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Notice Regarding Revision of Operating Performance Forecast

Shin-Etsu Chemical Co., Ltd. (the “Company”) hereby announces that it has revised the forecast for its consolidated operating performance for the fiscal year 2023, which ends on March 31, 2023. The forecast is as follows;

The following forecast is also disclosed in the Company’s “Consolidated Financial Results for the First Half Ended September 30, 2022 (JP GAAP)”.

1. Revision of Consolidated Operating Performance Forecast

Note: The forecast figures are approximations.

Revision of consolidated operating performance forecast for the fiscal year ending March 31, 2023 (April 1, 2022 - March 31, 2023)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share (yen)
Previous Forecast (A)	2,550,000	825,000	840,000	588,000	1,432.59
Revised Forecast (B)	2,700,000	940,000	980,000	680,000	1,670.65
Change (B-A)	150,000	115,000	140,000	92,000	-
Percentage Change (%)	5.9	13.9	16.7	15.6	-
(reference) Results for the previous fiscal year ended March 31, 2022	2,074,428	676,322	694,434	500,117	1,203.80

2. Reason for Revision of Operating Performance Forecast

Considering the results of the first half ended September 30, 2022, we have revised upward our financial forecast for the full year ending March 31, 2023.

(Note)

Forward-looking statements such as the forecast of results of operations made in this document involves risks and uncertainties since they are based on management’s assumptions and beliefs in light of the information currently available to it.

The reader should be aware that actual results may be materially different from any future results expressed herein due to various factors. Material factors affecting the actual results may include overall economic conditions in which the businesses of our company and our group companies are involved, the relevant market trends and fluctuations in foreign exchange rates of the yen, in particular, the exchange rate between the U.S. dollar and the yen; provided, however, that such factors as may affect results of operations are not limited to those enumerated above.