



July 24, 2014

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 Shin-Etsu Chemical Co., Ltd.
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Notice Regarding Operating Performance and Dividend Forecasts

Shin-Etsu Chemical Co., Ltd. (the “Company”) hereby announces the forecasts for its Consolidated Operating Performance and its dividends for the fiscal year 2015, which ends on March 31, 2015. The forecasts are as follows;

1. Forecast of Consolidated Operating Performance

Note: The forecast figures are approximations.

(1) Forecast of Consolidated Operating Performance for the fiscal year ending March 31, 2015
 (April 1, 2014 - March 31, 2015)

(Millions of Yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (in yen)
Previous Forecast (A)	-	-	-	-	-
Current Forecast (B)	1,180,000	183,000	190,000	120,000	281.89
Change (B-A)	-	-	-	-	-
Percentage Change (%)	-	-	-	-	-
(reference) Results for the fiscal year ended March 31, 2014	1,165,819	173,809	180,605	113,617	267.20

(2) Forecast of Consolidated Operating Performance for the first half ending September 30, 2014
 (April 1, 2014 - September 30, 2014)

(Millions of Yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (in yen)
Previous Forecast (A)	-	-	-	-	-
Current Forecast (B)	590,000	94,000	98,000	64,000	150.34
Change (B-A)	-	-	-	-	-
Percentage Change (%)	-	-	-	-	-
(reference) Results for the first half ended September 30, 2013	572,184	92,224	97,332	63,820	150.12

2. Forecast of the Dividends for the Fiscal year ending March 31, 2015

	Cash dividend per share (in yen)		
	Interim	Year-end	Total Annual
Previous Forecast	Undecided	Undecided	Undecided
Current Forecast	50.00	50.00	100.00
Results for the fiscal year ended March 31, 2014	50.00	50.00	100.00

3. A summary of the announcement

Based on the trend in the Company's recent business performance, we are announcing the forecast for its Consolidated Operating Performance for the fiscal year 2015.

With regard to dividends, the Company plans to distribute dividends of ¥50 per share for both the interim and year-end payments, the same amount as for the corresponding periods of the previous fiscal year.

Accordingly, the planned total annual dividend for the fiscal year 2015, which ends on March 31, 2015, is ¥100 per share, the same amount as that for the previous fiscal year.

(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. dollars and the yen; provided, however, that such factors as may affect results of operations are not limited to those enumerated above.