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4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo
Shin-Etsu Chemical Co., Ltd.
Yasuhiko Saitoh, Representative Director / President
(Code No. 4063)
Contact:
Toshiyuki Kasahara
Corporate Officer, General Manager
Finance & Accounting Department
TEL: +81-3-6812-2350

Notice Regarding Operating Performance and Dividend Forecasts

Shin-Etsu Chemical Co., Ltd. hereby announces the forecasts for its consolidated operating performance and its dividends for the fiscal year 2024, which ends on March 31, 2024. The forecasts are as follows;

1. Forecast of Consolidated Operating Performance

Note: The forecast figures are approximations.

Forecast of consolidated operating performance for the fiscal year ending March 31, 2024
(April 1, 2023 - March 31, 2024)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share (yen)
Previous Forecast (A)	-	-	-	-	-
Current Forecast (B)	2,300,000	700,000	760,000	520,000	257.60
Change (B-A)	-	-	-	-	-
Percentage Change (%)	-	-	-	-	-
(reference) Results for the previous fiscal year ended March 31, 2023	2,808,824	998,202	1,020,211	708,238	347.84

2. Forecast of the Dividends for the Fiscal Year Ending March 31, 2024

	Cash dividend per share (in yen)		
	Interim	Year-end	Total Annual
Previous Forecast	-	-	-
Current Forecast	50.00	50.00	100.00
Results for the previous fiscal year ended March 31, 2023	225.00	275.00	500.00

(Note) The Company enacted a five-for-one stock split of its common stock with an effective date of April 1, 2023. "Cash dividends per share" for the previous fiscal year ended March 31, 2023 represent the actual amount prior to the stock split. For "Current Forecast," the amount after the stock split is shown, and the annual dividend (Current Forecast) without reflecting the stock split would be ¥500 per share.

3. Explanation of Forecasts

While monetary policies aimed at calming inflation are putting downward pressure on the economy, geopolitical issues are also causing turbulence in the global economy. The Chinese economy is not recovering as expected, and the economic slowdown in other regions is also a concern. For some time yet, the headwinds facing the industries and companies are, if anything, likely to become stronger, not weaker. Under the circumstances, it is still difficult for us to forecast the full-year business results for the fiscal year ending March 2024. Therefore, we have set the above earnings forecasts for the current fiscal year and will strive to grow each business.

We expect to pay a dividend of ¥50 per share for both the interim and year-end dividends, for a total annual dividend of ¥100 per share, the same amount as the previous fiscal year (equivalent to ¥500 per share before the stock split).

(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.