

This Notice is a translation of the original; “2025 Nen 3 Gatsu ki Gyosekiyosou no Shusei ni Kansuru Oshirase” written in Japanese, for convenience purpose only, and in the event of any discrepancy, the original in Japanese shall prevail.

August 7, 2024

For Immediate Release

Company: NIPPON SHOKUBAI CO., LTD.  
 Representative: Kazuhiro Noda, President and Representative Member of the Board (Code number: 4114, Prime Market, Tokyo Stock Exchange)  
 Contacts: Takeharu Tatsumi, General Manager of Corporate Communications Dept. (Tel: +81-3-3506-7605)

### **Notice of Revisions to Earnings Forecasts for the Fiscal Year Ending March 31, 2025**

NIPPON SHOKUBAI CO., LTD. (the “Company”) hereby announces that it has made the following revisions to its earnings forecasts for the fiscal year ending March 31, 2025, which were announced on May 13, 2024, in view of recent trends in operating results. The details are as follows.

#### 1. Consolidated financial forecasts

Consolidated financial forecasts for the six months ending September 30, 2024 (from April 1, 2024 to September 30, 2024)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecasts (A) (as of May 13, 2024)	195,000	6,000	6,500	3,500	22.73
New Forecasts (B)	210,000	9,000	11,000	8,000	51.95
Change in Amount (B-A)	15,000	3,000	4,500	4,500	
Percentage Change (%)	7.7%	50.0%	69.2%	128.6%	
(Reference) The six months ended September 30, 2023	194,301	10,006	9,785	6,861	43.63

Full-year consolidated financial forecasts for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecasts (A) (as of May 13, 2024)	400,000	15,000	16,000	10,500	68.74
New Forecasts (B)	415,000	18,000	20,500	15,000	98.12
Change in Amount (B-A)	15,000	3,000	4,500	4,500	
Percentage Change (%)	3.8%	20.0%	28.1%	42.9%	
(Reference) Full Year of Fiscal Year Ended March 31, 2024	392,009	16,562	15,744	11,008	70.48

(Note) On April 1, 2024, the Company conducted a stock split of in which each share of common stock was split for 4 shares. “Basic earnings per share” for the six months ending September 30, 2024, and for the fiscal year ending March 31, 2025 have been calculated assuming that the stock split was conducted at the start of the previous fiscal year.

## 2. Reasons for the revision of consolidated financial forecasts

Concerning consolidated financial forecasts for the six months ending September 30, 2024 (the “first half”), revenue is expected to be 210,000 million yen, marking an increase of 15,000 million yen compared with the financial forecast as of May 13, 2024 (the “previous forecast”) because of the rise in sales prices due mainly to the rise in raw material prices and progressive yen depreciation and an increase in sales volumes. In terms of profit, operating profit is expected to be 9,000 million yen, marking an increase of 3,000 million yen compared with the previous forecast because of upward factors such as export sales prices rising due to yen depreciation thereby widening the spread, and increases in the volumes of acrylic acids, acrylates, etc. Furthermore, due to an increase in operating profit and an increase in share of profit of investments accounted for using equity method, we expect an increase in profit before tax of 4,500 million yen to 11,000 million yen from the previous forecast and profit attributable to owners of parent of 8,000 million yen.

The assumed exchange rates for the financial forecasts for the first half are JPY155/USD, JPY166/EUR, and for the domestic naphtha price, JPY79,000/KL.

For the full-year consolidated financial forecasts for the fiscal year ending March 31, 2025, despite the expected upswing in terms of profit for the first half, in our full-year financial forecast calculation, we have refrained from revising the previous forecasts for the second-half financial forecasts. If we deem it necessary to revise the financial forecasts in light of trends in operating results, etc., such revision will be disclosed promptly.

## 3. Dividend forecasts

The dividend forecasts for the fiscal year ending March 31, 2025, at this point in time, are the previous forecast of 35 yen per share for the interim dividend and 35 yen per share for the year-end dividend. However, we will keep our eyes on the future trajectory for the full-year operating results and decide to revise the interim and year-end dividends at an appropriate time, giving consideration to paying annual dividends based on the shareholder return policy stated in “Announcement Regarding Change in Shareholder Return Policy” announced on May 13, 2024.

(Note)

The preceding forecasts are based on information currently available and certain assumptions that the Company believes are reasonable. Various factors may lead to different actual results from the forecasts.