

Notice of Revision of Forecast

Nissan Chemical Industries (“the Company”) announces the revision of its forecast for the year ending March 31, 2015 (from April 1, 2014 to March 31, 2015), due to the recent financial results. The previous forecast was announced on July 29, 2014.

1. Revision of Forecast for the Year Ending March 31, 2015 (From April 1, 2014 to March 31, 2015)

(Millions of Yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Previous Forecast (A)	170,000	23,500	24,000	17,500	109.05
Revised Forecast (B)	171,000	24,100	24,800	17,800	110.92
Change (B-A)	1,000	600	800	300	—
Rate of Change (%)	0.6%	2.6%	3.3%	1.7%	—
(Ref.) Results for the Year Ended March 31, 2014	163,658	22,246	23,723	16,701	102.11

2. Business Segment Information of Revised Forecast

(Billions of Yen)

		Previous Forecast	Revised Forecast	Change
Net Sales	Chemicals	34.5	34.6	0.1
	Performance Materials	47.1	48.3	1.2
	Agrochemicals	43.9	45.3	1.4
	Pharmaceuticals	9.8	8.8	-1.0
	Trading	53.6	55.6	2.0
	Others	21.5	21.5	—
	Adjustment	-40.4	-43.1	-2.7
	Total	170.0	171.0	1.0
Operating Income	Chemicals	1.5	1.6	0.1
	Performance Materials	10.7	11.3	0.6
	Agrochemicals	8.0	9.1	1.1
	Pharmaceuticals	3.1	1.9	-1.2
	Trading	1.6	1.8	0.2
	Others	0.4	0.5	0.1
	Adjustment	-1.8	-2.1	-0.3
	Total	23.5	24.1	0.6

3. Reasons for Revision

Though domestic LIVALO sales are expected to fall short of the previous forecast, sales of electronic materials and agrochemicals will exceed the previous forecast. As a result, the Company revised its forecast as above.

Note: The above forecast is based on information available at the time of the preparation of this document. Actual results may differ from this forecast due to various factors which may be beyond company control.