

Japan's Nippon Shokubai Q1 profit grows 34.6%; net sales up 11.5%

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Nippon Shokubai's first-quarter net profit grew 34.6% year on year to Japanese yen (Y) 6.39bn (\$58m), partly on increased production and sales volume, the chemicals producer said on Thursday.

Operating profit in the three months ended 30 June 2017 also increased by 34.6% to Y7.55bn, with net sales up by 11.5% at Y80.3bn, the company said in a statement.

In the basic chemicals segment, operating profit increased by 54.2% year on year to Y4.07bn, while net sales rose by 13.6% to Y30.2bn, **as sales volume of acrylic acid and its derivatives increased**, Nippon Shokubai said.

In the performance chemicals segment, operating profit for the June quarter rose by 7.0% to Y3.35bn, with net sales up 8.5% at Y42.7bn, the producer said.

Source Icls News