

Announcement of Revision to 2007 Financial Results Forecast

September 25, 2007

Listing Name: NGK Insulators, Ltd.
(URL: <http://www.ngk.co.jp/english/>)
Code Number: 5333
Stock Exchange Listings: Tokyo, Nagoya, Osaka and Sapporo
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NGK Insulators, Ltd. announced the revision of its consolidated and non-consolidated financial results forecast for the first-half of fiscal year 2007 (six months ending September 30, 2007) and for the fiscal year 2007 (year ending March 31, 2008) from its previous forecast announced on July 27, 2007. Details are as follows.

1. Revised Financial Results Forecast for First-Half of Fiscal Year 2007 (six months ending September 30, 2007)

(1) Consolidated

(Millions of Yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share (in ¥)
Previous Forecast (A) (announced on July 27, 2007)	173,000	32,000	32,000	18,500	54.87
Revised Forecast (B)	173,000	32,000	32,000	24,500	72.69
Increase or Decrease (B - A)	0	0	0	6,000	-
Percentage of Increase or Decrease (%)	0.0%	0.0%	0.0%	32.4%	-
Results of First-Half of Fiscal Year 2006 (six months ended September 30, 2006)	143,424	22,018	20,984	11,977	35.52

(2) Non-consolidated

(Millions of Yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share (in ¥)
Previous Forecast (A) (announced on July 27, 2007)	110,000	18,000	19,500	12,000	35.59
Revised Forecast (B)	110,000	18,000	19,500	18,000	53.39
Increase or Decrease (B - A)	0	0	0	6,000	-
Percentage of Increase or Decrease (%)	0.0%	0.0%	0.0%	50.0%	-
Results of First-Half of Fiscal Year 2006 (six months ended September 30, 2006)	97,833	12,093	14,183	8,597	25.49

2. Revised Financial Results Forecast for Fiscal Year 2007 (year ending March 31, 2008)

(1) Consolidated

(Millions of Yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share (in ¥)
Previous Forecast (A) (announced on July 27, 2007)	362,000	65,000	65,000	38,500	114.19
Revised Forecast (B)	362,000	65,000	65,000	44,000	130.56
Increase or Decrease (B - A)	0	0	0	5,500	-
Percentage of Increase or Decrease (%)	0.0%	0.0%	0.0%	14.3%	-
Results of Fiscal Year 2006 (year ended March 31, 2007)	320,119	52,017	50,318	29,413	87.23

(2) Non-consolidated

(Millions of Yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share (in ¥)
Previous Forecast (A) (announced on July 27, 2007)	215,000	33,500	37,000	22,500	66.73
Revised Forecast (B)	215,000	33,500	37,000	28,000	83.06
Increase or Decrease (B - A)	0	0	0	5,500	-
Percentage of Increase or Decrease (%)	0.0%	0.0%	0.0%	24.4%	-
Results of Fiscal Year 2006 (year ended March 31, 2007)	222,800	30,596	35,297	22,759	67.48

3. Explanation of Revisions of Financial Results Forecast

NGK Insulators, Ltd. decided at its Board of Directors' meeting held on September 25, 2007, to sell 50% of issued shares of its affiliated company, Ceramic Sensor Co., Ltd., to NGK Spark Plug Co., Ltd. on September 28, 2007, giving NGK Spark Plug Co., Ltd. 100% ownership.

Due to the proceeds from the sale of stocks, consolidated and non-consolidated net incomes are expected to be higher from the previous forecast.

※All predictions have been made considering data currently available to the company. Therefore, discrepancies may occur between the actual and predicted outcomes according to circumstances.