

March 17, 2014

Company Name: NGK INSULATORS, LTD.  
Listing Code: 5333  
Stock Exchange Listings: Tokyo and Nagoya  
Representative: Taro Kato (Mr.)  
President  
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### **Notice Regarding Revisions to the Dividends Forecast**

NGK INSULATORS, LTD. (NGK) hereby announces that at a meeting of the board of directors held on March 17, 2014, it has decided to revise the year-end dividends per share forecast for fiscal 2013 as detailed below.

#### 1. Reasons for revisions to dividends forecast

NGK views the return of profits to shareholders as one of its most important management policies.

As a basic policy, we strive for shareholder-oriented management that emphasizes return on equity (ROE), and distribute the profits upon comprehensive consideration of factors including business performance and financial position, and future business development.

As announced on January 31, 2014 in the “Notice Regarding Revisions to the Business Forecast for the Full-Year,” business results for fiscal 2013 are expected to show solid growth as a result of the depreciation of the yen and increased demand for automotive products and ceramics products for use in semiconductor manufacturing equipment. Taking these business results into account, NGK has decided to increase its year-end dividends forecast by 2 yen per share to 12 yen per share (22 yen per share for the full-year).

This matter is scheduled to be proposed at the 148th General Meeting of Shareholders, scheduled to be held in late June of 2014.

#### 2. Contents of revisions

	Annual Dividends (Yen)		
	Interim	Year-end	Total
Previous forecast (October 30, 2013)		10.00	20.00
Revised forecast		12.00	22.00
Results for Current Period	10.00		
Results for Previous Period (fiscal 2012)	10.00	10.00	20.00