



September 21, 2021

Company Name: NGK INSULATORS, LTD.  
Listing Code: 5333  
Stock Exchange Listings: Tokyo and Nagoya  
Representative: President Shigeru Kobayashi (Mr.)  
Contact: General Manager Finance & Accounting Dept.  
Hideaki Tsukui (Mr.)  
(TEL) +81-52-872-7230

### Notice Regarding Revisions to Dividend Forecast

NGK INSULATORS, LTD. ("NGK") hereby announces that at the meeting of the Board of Directors held on September 21, 2021, it has decided to revise the interim and the year-end dividend forecasts for the fiscal year ending March 2022 as detailed below.

#### 1. Reason for revisions to dividend forecast

NGK places a high value on the interests of our shareholders and considers continuous enhancement of corporate value and the return of profits to be among the most important management policies.

NGK allocates dividends considering the net asset management adjusted to business risk changes, the link to ROE for three years or so, and the cash flow outlook. NGK aims for a dividend on equity ratio of 3% and a consolidated dividend payout ratio of approximately 30% for the medium term.

As NGK recently announced "Notice Regarding Revisions to Consolidated Financial Results Forecasts" dated July 30, 2021, it expects its consolidated financial results is on track for growth, supported by favorable demand for automotive related products. In light of the recent business conditions above, NGK has decided to increase its interim dividend forecast by 7 yen to 30 yen per share and its year-end dividend forecast by 5 yen to 30 yen per share from the previous forecast (60 yen per share for the full year).

#### 2. Revisions to dividend forecast

	Annual Dividends (Yen)		
	Interim	Year-end	Total
Previous forecast (Announced on April 28, 2021)	23.00	25.00	48.00
Revised forecast	30.00	30.00	60.00
Results for Current Period			
For Reference: Results for the Previous Period (the fiscal year ended March 31, 2021)	10.00	20.00	30.00