



October 31, 2025

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

Notice Concerning Interim Dividends of Surplus and Revision of Fiscal Year- End Dividend Forecast (Increase)

NGK INSULATORS, LTD. (the "Company") hereby announces that, at the Board of Directors meeting held on October 31, 2025, it has resolved to distribute interim dividends of surplus with a record date of September 30, 2025 and revise year-end dividend forecast for the fiscal year ending March 31, 2026 as described below.

1. Details of Interim Dividends of Surplus

	Determined amount	Most recent dividend forecast (Announced on April 28, 2025)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)
Record date	September 30, 2025	September 30, 2025	September 30, 2024
Dividend per share	¥38.00	¥33.00	¥30.00
Total amount of dividends	¥11,048 million	—	¥8,853 million
Effective date	December 2, 2025	—	December 3, 2024
Source of dividends	Retained earnings	—	Retained earnings

2. Details of Revision to the Fiscal Year-End Dividend Forecast

	Dividend per share (Yen)		
	Second quarter-end	Fiscal-year end	Total
Previous forecast (Announced on April 28, 2025)	¥33.00	¥33.00	¥66.00
Revised forecast		¥38.00	¥76.00
Actual results for the current fiscal year	¥38.00		
Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	¥30.00	¥30.00	¥60.00

3. Reason of Interim Dividends of Surplus and Revision to the Fiscal Year-End Dividend Forecast

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

Regarding dividends, in addition to managing net assets in response to changes in business risks, the Company consider a link to operating performance (ROE) over a period of approximately three years, aiming for a medium-term target of a 3% dividend on equity ratio and a consolidated dividend payout ratio of around 30%. The company also take into account cash flow forecasts when determining dividend distribution.

As disclosed today in the “Consolidated Financial Results for the Six Months Ended September 30, 2025 [Japanese GAAP]” and the “Notice on Difference between Consolidated Financial Forecasts and Results for 1H FY2025 and Revisions to Full-Year Consolidated Financial Forecasts” the company’s business performance has remained solid, supported by underlying business strength and the impact of yen depreciation. Despite negative factors such as U.S. tariff policies, the company have implemented sales price improvements, and the company expect to secure operating income for the year ended March 31, 2026 exceeding both the previous fiscal year and our previous forecast.

On the other hand, as announced in the “Notice Regarding Discontinuation of Manufacturing and Sales Activities of NAS Batteries” and the “Notice Concerning Company Split with Subsidiary (NGK ELECTRONICS DEVICES, INC.) and Absorption-Type Merger between Subsidiaries” the company have made decisions regarding underperforming business segments and record the business restructuring expenses as an extraordinary losses. As a result, net income attributable to owners of the parent for the current fiscal year has been maintained at the level announced in April 2025.

Nevertheless, due to management decisions on unprofitable businesses, the company expect steady improvement in future performance and cash flow. With increased certainty in operating profit growth driven by improvements in the underlying business performance, the company have comprehensively considered the funding outlook based on the current business conditions, the management resources required for future growth, and the Company’s dividend policy. Accordingly, the company will increase the interim dividend by ¥5 per share to ¥38 and fiscal year-end dividend forecasts by ¥5 per share to ¥38, resulting in an annual dividend of ¥76 per share.