

July 31, 2014

Company Name: NGK INSULATORS, LTD.
Listing Code: 5333
Stock Exchange Listings: Tokyo and Nagoya
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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 July 31, 2014, it has decided to revise the interim dividends per share forecast and the year-end dividends per share forecast for fiscal 2014 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 July 31, 2014 in the “Notice Regarding Revisions to the Business Forecast for the First Half and the Full-Year of Fiscal 2014,” business results for fiscal 2014 are expected to show solid growth as a result of increased demand for automotive products. Taking these business results into account, NGK has decided to increase its interim dividends forecast and year-end dividends forecast respectively by 1 yen per share to 13 yen per share from the previous forecast (26 yen per share for the full-year).

2. Contents of revisions

	Annual Dividends (Yen)		
	Interim	Year-end	Total
Previous forecast (May 15, 2014)	12.00	12.00	24.00
Revised forecast	13.00	13.00	26.00
Results for Current Period			
Results for Previous Period (fiscal 2013)	10.00	12.00	22.00