

October 31, 2017

Company Name: NGK INSULATORS, LTD.
Listing Code: 5333
Stock Exchange Listings: Tokyo and Nagoya
Representative: Taku Oshima (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 October 31, 2017, it has decided to revise the year-end dividends per share forecast for fiscal 2017 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.

Due to the strong progress of the consolidated financial results for the six months ended September 30, 2017, thanks to positive effect of the weak yen, an increase in demand for ceramic components for semiconductor manufacturing equipment, and other factors, NGK has decided to increase its year-end dividends forecast by 2 yen per share to 23 yen per share from the previous forecast (44 yen per share for the full-year).

2. Contents of revisions

	Annual Dividends (Yen)		
	Interim	Year-end	Total
Previous forecast (April 28, 2017)	21.00	21.00	42.00
Revised forecast		23.00	44.00
Results for Current Period			
Results for Previous Period (fiscal 2016)	20.00	20.00	40.00