

Consolidated financial results for the fiscal year ended December 31, 2017 [Japan GAAP]

Company name: Nippon Ceramic Co., Ltd.
Exchange listed on: First Section of the Tokyo Stock Exchange
Securities code: 6929
URL: <http://www.nicera.co.jp/>
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Scheduled date of annual meeting of shareholders: March 29, 2018
Scheduled date to commence dividend payments: March 13, 2018
Scheduled date to file securities report: March 29, 2018
Supplementary materials for financial results: Yes
Financial results briefing: Yes (for analysts)

(Amounts rounded down to the nearest millions of yen.)

1. Consolidated financial results for the fiscal year ended December 2017 (From January 1, 2017 to December 31, 2017)

(1) Consolidated operating results (Y.O.Y changes represented by %)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Fiscal Year 2017	19,765	1.2	3,301	20.4	3,430	9.2	2,401	14.0
Fiscal Year 2016	19,525	(3.2)	2,741	51.1	3,140	22.1	2,106	22.1

Note: Comprehensive income Fiscal Year Ended December 2017 ¥3,045 million (261.6%)

Fiscal Year Ended December 2016 ¥842 million (401.5%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary income/total assets	Operating income/net sales
	¥	¥	%	%	%
Fiscal Year 2017	90.37	—	4.9	6.1	16.7
Fiscal Year 2016	88.32	75.87	4.8	5.6	14.0

Reference: Equity in earnings (losses) of affiliates : Fiscal Year Ended December 31, 2017 ¥ — million

Fiscal Year Ended December 31, 2016 ¥ — million

(2) Consolidated financial positions

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ million	¥ million	%	¥
Fiscal Year 2017	57,253	52,792	88.7%	1,865.05
Fiscal Year 2016	55,315	48,245	83.7%	1,819.18

Reference: Equity Fiscal year ended December 31, 2017 ¥50,764 million

Fiscal year ended December 31, 2016 ¥46,277 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	¥ million	¥ million	¥ million	¥ million
Fiscal Year 2017	4,896	(933)	(1,612)	21,725
Fiscal Year 2016	3,725	4,047	(1,972)	19,485

2. Dividends

	Annual dividends					Total amount of annual dividends	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	End of Q1	End of Q2	End of Q3	End of Q4	Total			
	¥	¥	¥	¥	¥	¥ million	%	%
Fiscal Year 2016	-	0.00	-	50.00	50.00	1,271	56.6	2.7
Fiscal Year 2017	-	0.00	-	50.00	50.00	1,360	55.3	2.7
Fiscal Year 2018 (forecast)	-	0.00	-	50.00	50.00		51.4	

Note: Fiscal year 2017 dividend included a special dividend 10 yen per share.

3. Consolidated earnings forecasts for the fiscal year 2018 (from January 1, 2018 to December 31, 2018)

(Y.O.Y changes represented by %)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
First half	10,100	2.8	1,750	5.4	1,850	15.6	1,300	8.1	47.76
Full year	20,500	3.7	3,600	9.1	3,800	10.8	2,650	10.3	97.36