

Consolidated financial results for the fiscal year ended December 31, 2018 [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/
Representative:	Shinichi Taniguchi, President & CEO
Contact:	Sawako Fujiwara, Executive Officer Head of Corporate Planning, IR TEL +81-857-53-3838
Scheduled date of annual meeting of shareholders:	March 28, 2019
Scheduled date to commence dividend payments:	March 12, 2019
Scheduled date to file securities report:	March 28, 2019
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 2018 (From January 1, 2018 to December 31, 2018)

(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 2018	19,509	(1.3)	3,715	12.6	4,114	19.9	2,929	22.0
Fiscal Year 2017	19,765	1.2	3,301	20.4	3,430	9.2	2,401	14.0

Note: Comprehensive income Fiscal Year Ended December 2018 ¥ 1,639 million [(46.2)%]

Fiscal Year Ended December 2017 ¥ 3,045 million [261.6%]

	Net income per share	Diluted net income per share	Return on equity	Ordinary income/ total assets	Operating income/ net sales
	¥	¥	%	%	%
Fiscal Year 2018	107.64	—	5.8	7.2	19.0
Fiscal Year 2017	90.37	—	4.9	6.1	16.7

Reference: Equity in earnings (losses) of affiliates Fiscal Year Ended December 2018 ¥ — million

Fiscal Year Ended December 2017 ¥ — million

(2) Consolidated financial positions

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ million	¥ million	%	¥
Fiscal Year 2018	57,228	52,972	89.2	1,876.48
Fiscal Year 2017	57,253	52,792	88.7	1,865.05

Reference: Equity As of December 31, 2018 ¥ 51,074 million

As of December 31, 2017 ¥ 50,764 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 2018	3,536	(1,320)	(1,447)	22,279
Fiscal Year 2017	4,896	(933)	(1,612)	21,725

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 2017	-	0.00	-	50.00	50.00	1,360	55.3	2.7
Fiscal Year 2018	-	0.00	-	70.00	70.00	1,905	65.0	3.7
Fiscal Year 2019 (forecast)	-	0.00	-	50.00	50.00		46.1	

Note: Fiscal year 2018 dividend included a special dividend 20 yen per share.

3. Consolidated earnings forecasts for the fiscal year 2019 (from January 1, 2019 to December 31, 2019)

(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	9,900	(0.5)	1,850	0.7	2,050	5.2	1,450	1.3	53.27
Full year	20,000	2.5	3,750	0.9	4,150	0.9	2,950	0.7	108.38