

## Nippon Ceramic Co., Ltd.

### Consolidated financial results for the three months ended March 31, 2015

|   |  |
|---|--|
| Code No.  | : 6929   |
| URL   | : <a href="http://www.nicera.co.jp">http://www.nicera.co.jp</a>              |
| Stock exchange listed                                       | : Tokyo stock exchange-First section   |
| Corporate headquarters                                      | : Tottori  |
| Representative  | : Shinichi Taniguchi, President & CEO  |
| Contact   | : Sawako Fujiwara, Executive Officer<br>IR department<br>Tel +81-857-53-3838 |
| Scheduled date of quarterly report submission               | : May 15, 2015   |
| Preparation of quarterly supplementary explanatory material | : No   |
| Quarterly results briefing held                             | : No   |

#### 1. Consolidated financial results (From January 1, 2015 to March 31, 2015)

##### (1) Consolidated operating results

(Million yen, except per share amounts / Y.O.Y changes represented by %)

|                                   | Net sales |       | Operating income |        | Ordinary income |        | Net income |        |
|-----------------------------------|-----------|-------|------------------|--------|-----------------|--------|------------|--------|
| Three months ended March 31, 2015 | 4,895     | Δ5.4% | 417              | Δ32.4% | 546             | Δ14.1% | 332        | Δ14.8% |
| Three months ended March 31, 2014 | 5,175     | 27.4% | 617              | 57.9%  | 635             | 8.3%   | 390        | 14.1%  |

Notes: Comprehensive income : For the three months ended March 31, 2015: Δ331 million yen (—%)  
: For the three months ended March 31, 2014: Δ451 million yen (—%)

|                                   | Net income per share | Diluted net income per share |
|-----------------------------------|----------------------|------------------------------|
| Three months ended March 31, 2015 | 14.29 yen            | 12.01 yen                    |
| Three months ended March 31, 2014 | 16.78 yen            | 14.12 yen                    |

##### (2) Consolidated financial positions

(Million yen, except per share amounts)

|                         | Total assets | Shareholders' equity | Ratio of shareholder's equity to total assets |
|-------------------------|--------------|----------------------|---|
| As of March 31, 2015    | 57,230       | 44,965               | 74.4%   |
| As of December 31, 2014 | 58,479       | 46,167               | 74.8%   |

Notes: Equity capital : For the three months ended March 31, 2015: 42,570 million yen  
: Fiscal year ended December 31, 2014: 43,729 million yen

#### 2. Dividends

(yen)

| (Record date)              | Dividends per share |           |           |           |             |
|----------------------------|---------------------|-----------|-----------|-----------|-------------|
|                            | End of Q1           | End of Q2 | End of Q3 | End of Q4 | Fiscal year |
| Fiscal year 2014           | -                   | 0.00      | -         | 35.00     | 35.00       |
| Fiscal year 2015           | -                   |           |           |           |             |
| Fiscal year 2015(expected) |                     | 0.00      | -         | 40.00     | 40.00       |

Notes: Changes in forecasts as of March 31, 2014: No