

Nippon Ceramic Co., Ltd.

Consolidated financial results for the nine months ended September 30, 2004

Code No. : 6929
 URL : <http://www.nicera.co.jp>
 Stock exchange listed : Tokyo and Osaka stock exchange-First section
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1. Changes in preparation of quarterly financial results

Change in accounting policy : None
 Change in scope of consolidation and equity methods : Yes
 The number of consolidated companies added : 3 The number of consolidated companies removed : -
 The number of companies on the equity method added : - The number of companies on the equity method removed : 3

2. (1) Consolidated results of operations (From January 1, 2004 to September 30, 2004) (Million yen, except per share amounts)

	Net sales	Operating income	Ordinary income
The third quarter of FY 2004	11,888 -	2,057 -	2,348 -
Ref. Year ended December 31, 2003	14,111	1,457	1,496

	Net income	Net income per share	Diluted net income per share
The third quarter of FY 2004	1,361 -	60.76 yen	48.39 yen
Ref. Year ended December 31, 2003	1,034	45.03 yen	36.20 yen

(2) Consolidated financial positions (Million yen, except per share amounts)

	Total assets	Shareholders' equity	Ratio of shareholder's equity to total assets	Shareholders' equity per share
As of September 30, 2004	42,047	28,290	67.3%	1,262.77 yen
Ref.As of December 31, 2003	38,796	27,007	69.6%	1,204.24 yen

Consolidated cash flows (Million yen)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at fiscal year end
Year ended September 30, 2004	2,039	702	315	20,952
Ref. Year ended December 31, 2003	2,407	884	560	19,841