

Nippon Ceramic Co., Ltd.

Consolidated financial results for the three months ended March 31, 2007

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

- ①Application of simplified accounting methods :None
 ②Change in accounting policy :None
 ③Change in scope of consolidation and equity methods :None

2. (1) Consolidated results of operations (From January 1, 2007 to March 31, 2007) (Million yen, except per share amounts)

	Net sales		Operating income		Ordinary income	
The first quarter of FY 2007	4,631	15.6%	702	11.0%	717	18.1%
The first quarter of FY 2006	4,006	13.5%	633	1.2%	607	△10.1%
Ref.Year ended December 31, 2006	17,251		2,722		2,720	

	Net income		Net income per share	Diluted net income per share
The first quarter of FY 2007	326	16.3%	12.77 yen	- yen
The first quarter of FY 2006	280	△41.1	10.99 yen	- yen
Ref.Year ended December 31, 2006	1,305		51.15 yen	- yen

Notes: Percentages above represent annual changes over the preceding year unless otherwise stated.

(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 March 31, 2007	41,032	38,283	89.2%	1,434.05 yen
As of March 31, 2006	39,155	35,417	90.5%	1,387.46 yen
Ref.As of December 31, 2006	41,101	38,765	89.6%	1,443.10 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
The first quarter of FY 2007	812	△3,730	△811	11,151
The first quarter of FY 2006	525	△1,058	△788	16,746
Ref.Year ended December 31, 2006	1,795	△4,380	△788	14,873