

Nippon Ceramic Co., Ltd.

Consolidated financial results for the fiscal year ended December 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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Scheduled date of annual shareholders' meeting : March 28, 2008
 Scheduled date of submission of annual financial report : March 28, 2008
 Scheduled date of start of dividend payout : March 29, 2008

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

	Net sales		Operating income		Ordinary income	
Year ended December 31, 2007	18,258	5.8%	2,685	△1.3%	2,782	2.3%
Year ended December 31, 2006	17,251	13.3%	2,722	14.8%	2,720	9.1%

	Net income		Net income per share	Diluted net income per share	ROE [Ratio of net income to shareholders' equity]	Ratio of ordinary income to total assets	Ratio of ordinary income to net sales
Year ended December 31, 2007	1,581	21.1%	61.96yen	-	4.2%	6.6%	14.7%
Year ended December 31, 2006	1,305	△13.4%	51.15yen	-	3.6%	6.7%	15.8%

Ref: Equity in earnings (losses) of affiliates : Fiscal year ended December 31, 2007: 5 million yen
 : Fiscal year ended December 31, 2006: △63 million 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 December 31, 2007	42,885	40,033	88.6%	1,489.03 yen
As of December 31, 2006	41,101	38,765	89.6%	1,443.10 yen

Ref: Shareholders' equity : As of December 31, 2007 : 38,007 million yen
 : As of December 31, 2006 : 36,836 million yen

(3) 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 December 31, 2007	2,283	△7,025	△797	9,430
Year ended December 31, 2006	1,795	△4,380	△788	14,873