August 15, 2008

Nippon Ceramic Co., Ltd.

Consolidated financial results for the six months ended June 30, 2008

Code No. : 6929
URL : http://www.nicera.co.jp
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Interim financial report submitting expected date : September 26,2008

(Million yen, except per share amounts)

(1) Consolidated results of operations (From January 1, 2008 to June 30, 2008) (Y.O.Y change represented by %)

	Net sales		Operating income		Ordinary income	
The six months ended June 30, 2008	8,981	△5.2%	1,199	△17.7%	1,172	△24.0%
The six months ended June 30, 2007	9,472	14.5%	1,456	9.3%	1,543	16.1%
Ref. Year ended December 31, 2007	18,258		2,685		2,782	

	Net income		Net income per share	Diluted net income per share
The six months ended June 30, 2008	709	△26.6%	27.81 yen	-
The six months ended June 30, 2007	967	57.3%	37.90 yen	-
Ref. Year ended December 31, 2007	1,581		61.96 yen	-

Notes:1. Equity in earnings (losses) of affiliates : For the six months ended June 30, 2008: △5 million yen
: For the six months ended June 30, 2007: 4 million yen
: Fiscal year ended December 31, 2007: 5 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 June 30, 2008	42,447	39,721	89.2%	1,483.73 yen
As of June 30, 2007	42,354	39,839	89.6%	1,486.31 yen
Ref. As of December 31, 2007	42,885	40,033	88.6%	1,489.03 yen

Notes: Equity capital : For the six months ended June 30, 2008: 37,871million yen
: For the six months ended June 30, 2007: 37,938million yen
: Fiscal year ended December 31, 2007: 38,007 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 2Q end
The six months ended June 30, 2008	742	△1,771	△930	7,430
The six months ended June 30, 2007	1,071	△5,439	△809	9,986
Ref. Year ended December 31, 2007	2,283	△7,025	△797	9,430