

Nippon Ceramic Co., Ltd.

Consolidated financial results for the fiscal year ended December 31, 2011

Code No.	: 6929
URL	: http://www.nicera.co.jp/
Stock exchange listed	: Tokyo and Osaka stock exchange-First section
Corporate headquarters	: Tottori
Representative	: Yoshiharu Taniguchi, President & CEO
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Scheduled date of annual shareholders' meeting	: March 29, 2012
Scheduled date of submission of annual financial report	: March 29, 2012
Scheduled date of start of dividend payout	: March 14, 2012

1. Consolidated performance (From January 1, 2011 to December 31, 2011)

(1) Consolidated results of operations

(Million yen, except per share amounts)

	Net sales		Operating income		Ordinary income	
	Amount	% Change	Amount	% Change	Amount	% Change
Fiscal 2011 (2011/12)	16,462	△1.6%	2,859	19.8%	2,938	19.8%
Fiscal 2010 (2010/12)	16,738	27.8%	2,386	134.1%	2,452	91.8%

	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
	Amount	% Change					
Fiscal 2011 (2011/12)	2,305	40.9%	94.30yen	-	6.4%	7.1%	17.4%
Fiscal 2010 (2010/12)	1,636	78.0%	64.50yen	-	4.6%	6.1%	14.3%

Note: Equity in earnings (losses) of affiliates

: Fiscal year ended December 31, 2011: 1 million yen

: Fiscal year ended December 31, 2010: 2 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, 2011	41,941	38,270	87.5%	1,500.50 yen
As of December 31, 2010	40,664	36,488	85.8%	1,427.48 yen

Note: Shareholders' equity

: As of December 31, 2011 : 36,684 million yen

: As of December 31, 2010 : 34,900 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
Fiscal 2011 (2011/12)	3,081	315	△644	11,749
Fiscal 2010 (2010/12)	4,530	83	△1,745	9,011

2. Dividends

(yen)

(Record date)	Dividends per share				
	End of Q1	End of Q2	End of Q3	End of Q4	Fiscal year
Fiscal year 2010	-	0.00	-	20.00	20.00
Fiscal year 2011	-	0.00	-	30.00	30.00
Fiscal year 2012 (expected)	-	0.00	-	20.00	20.00

Note: FY2011 dividend included a commemorative dividend 10 yen per share.