

Announcement of Revision to Dividend Payment Forecast for Fiscal Year 2006

January 31, 2007

Listing Name: NGK Insulators, Ltd.
(URL: <http://www.ngk.co.jp/english/>)
Code Number: 5333
Stock Exchange Listings: Tokyo, Nagoya, Osaka and Sapporo
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At the Board of Directors meeting held on January 31, 2007, a decision was made for the revision of the dividend payment forecast for the fiscal year 2006 (year ending March 31, 2007) as follows.

1. Reason for revision of dividend

For the fiscal year 2006, net sales and profits are expected to be higher than the previous year. Taking the advantage of this increasing trend, and in order to enhance shareholder-oriented management, NGK revised its dividend payment forecast for the year-end of fiscal 2006.

2. Revised forecast of dividend payment (per share)

	Dividend payment per share (yen)		
	Mid-term	Year-end	Full-year
Previous Forecast (announced on November 8, 2006)	7.00	7.00	14.00
Revised Forecast	7.00	9.00	16.00
Results of Fiscal Year 2006 (year ended March 31, 2006)	6.00	7.00	13.00