

To All Persons Concerned,

Name of Company Listed: Kyocera Corporation

Name of Representative: Goro Yamaguchi, President and Director  
(Code number: 6971,  
The First Section of the Tokyo Stock Exchange,  
The First Section of the Osaka Securities Exchange)

Person for inquiry: Shoichi Aoki  
Director, Managing Executive Officer and General Manager of  
Corporate Financial and Accounting Group  
(Tel: +81-75-604-3500)

**Notice relating to Review of Dividend Payout Ratio and Dividend Forecast  
for the Year ending March 31, 2014**

This is to advise you that Kyocera Corporation (the “Company”) resolved at a meeting of its Board of Directors held on April 25, 2013 to amend its target dividend payout ratio with effect from the year ending March 31, 2014, and resolved a dividend forecast per share for the year ending March 31, 2014 pursuant to such new dividend policy as set forth below.

1. Review of dividend payout ratio and reason for revision

Commencing from the year ended March 31, 2005, the Company adopted a dividend policy under which dividend payout ratio was used as an indicator to clarify its shareholder-oriented stance and to establish a greater linkage between dividend amount and performance. The Company adopted a principal to the effect that its total dividend amount would be within the amount of consolidated net income attributable to shareholders and its dividend payout ratio would be approximately 20% to 25% on a consolidated basis. On this basis, the amount of dividends would be determined based on an overall assessment, taking into consideration various factors, including capital expenditures necessary for the further development of the Company from a medium to long-term perspective.

In order to further enhance the return of profit to shareholders and expand its shareholder base, the Company will amend this policy to aim for a dividend payout ratio of 30% or more commencing in the year ending March 31, 2014, replacing the current dividend payout ratio of approximately 20% to 25%.

2. Dividend forecast for the year ending March 31, 2014

Dividends per Share			
	Interim Dividend	Year-end Dividend	Annual Total Dividend
Dividend forecast for the year ending March 31, 2014	TBD	TBD	¥160
Dividend results for the year ended March 31, 2013*	¥60	¥60* (plan)	¥120* (plan)

\*The Company is planning to submit to the Ordinary General Meeting of Shareholders to be held in late June 2013 with regard to the year-end dividend (plan) and the annual total dividend per share (plan) for the year ended March 31, 2013.

[For reference: Consolidated financial forecasts and results]

(Unit: Yen in millions)

	Net Sales	Profit from Operations	Income before Income Taxes	Net Income Attributable to Shareholders of Kyocera Corporation
Financial forecasts for the year ending March 31, 2014 (Released on 25 April, 2013)	1,400,000	140,000	150,000	96,000
Financial results for the year ended March 31, 2013	1,280,054	76,926	101,363	66,473

### Forward-Looking Statements

Certain of the statements made in this document are forward-looking statements (within the meaning of Section 21E of the U.S. Securities and Exchange Act of 1934), which are based on our current assumptions and beliefs in light of the information currently available to us. These forward-looking statements involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors include, but are not limited to the following:

- (1) General economic conditions in our markets, which are primarily Japan, North America, Europe and Asia;
- (2) Economic, political and legal conditions and unexpected changes therein in countries or areas where we operate;
- (3) Factors that may affect our exports, including a strong yen, political and economic instability, customs, and inadequate protection of our intellectual property;
- (4) Fluctuation in exchange rates that may affect the value of our foreign assets or the prices of our products;
- (5) Intensified competition in product pricing, technological innovation, R&D activities, product quality and speed of delivery;
- (6) Manufacturing delays or defects resulting from outsourcing or internal manufacturing processes;
- (7) Shortages and rising costs of electricity affecting our production and sales activities;
- (8) The possibility that expansion of production capacity and in-process R&D activities may not produce the desired results;
- (9) The possibility that companies or assets acquired by us may not produce the returns or benefits, or bring in business opportunities, which we expect;
- (10) Inability to secure skilled employees, particularly engineering and technical personnel;
- (11) The possibility of divulgence of our trade secrets and infringement of our intellectual property rights;
- (12) The possibility that we may receive notice of claims of infringement of other parties' intellectual property rights and claims for royalty payments;
- (13) Increases in our environmental liability and in costs and expenses required to observe obligations imposed by environmental laws and regulations in Japan and other countries;
- (14) Unintentional conflict with laws and regulations, or the possibility that newly enacted laws and regulations may limit our business operations;
- (15) Events that may negatively impact our markets or supply chain, including terrorist acts, plague, war and similar events;
- (16) Earthquakes and other related natural disasters affecting our operational facilities and our markets or supply chain, as well as social and economic infrastructure;
- (17) Exposure to difficulties in collection of trade receivables due to customers' worsening financial condition;
- (18) The possibility of recognition of impairment losses on investment securities held by us due to declines in their value;
- (19) The possibility that we may record impairment losses on long-lived assets, goodwill and intangible assets;
- (20) The possibility that deferred tax assets may not be realized or additional liabilities for unrecognized tax benefits may be incurred; and
- (21) Changes in accounting principles.

Such risks, uncertainties and other factors may cause our actual results, performance, achievements or financial condition to be materially different from any future results, performance, achievements or financial condition expressed or implied by these forward-looking statements. We undertake no obligation to publicly update any forward-looking statements included in this document.