

NOTICE OF SETTLEMENT
OF
CONSOLIDATED ACCOUNTS

March 31, 2002

Noritake Co., Limited

1-36 Noritake-Shinmachi 3-chome, Nishi-ku, Nagoya 451-8501, Japan

(URL <http://www.noritake.co.jp/>)

The Company's shares are listed on the First Section of Tokyo, Osaka, Nagoya and Sapporo Stock Exchange.(Securities Code No.5331)

(1)Date of the meeting of Board of Directors to settle accounts: May 21, 2002

(2)U.S. Accounting Standard: Not adopted

(3)Inquiries related to this notice should be made to:

Hitoshi Tanemura, Director and General Manager of Finance and Accounting Dept.

Tel No. (052)561-7116

1. Business Results for the Current Fiscal Year
(From April 1, 2001 to March 31, 2002)

(1) Results from Operation

	Net Sales	(Increase over the preceding FY)	Operating Income	(Increase over the preceding FY)	Ordinary Income	(Increase over the preceding FY)
For the Fiscal Year	(mil.yen)	(%)	(mil.yen)	(%)	(mil.yen)	(%)
ended March 31, 2002	118,185	6.2	2,358	68.9	2,907	64.3
ended March 31, 2001	125,977	6.1	7,595	78.9	8,139	77.4

	Net Income	(Increase over the preceding FY)	Net Income per Share	Fully Diluted Net Income per Share
For the Fiscal Year	(mil.yen)	(%)	(yen)	(yen)
ended March 31, 2002	1,296	48.3	8.19	-
ended March 31, 2001	2,506	10.5	15.82	-

	Ratio of Net Income to Shareholders' Equity	Ratio of Ordinary Income to Total Assets	Ratio of Ordinary Income to Net Sales
For the Fiscal Year	(%)	(%)	(%)
ended March 31, 2002	2.1	2.2	2.5
ended March 31, 2001	4.1	6.5	6.5

Note: 1. Equity in earnings of affiliates : FY2002 18 million yen
: FY2001 458 million yen
2. Average number of shares during : FY2002 158,343,211
: FY2001 158,426,711
3. Changes in accounting policies: None

(2) Financial Position

	Total Assets (A)	Shareholders' Equity (B)	(B)/(A)
For the Fiscal Year	(mil.yen)	(mil.yen)	(%)
ended March 31, 2002	137,382	65,151	47.4
ended March 31, 2001	125,578	60,188	47.9

	Shareholders' Equity per Share
For the Fiscal Year	(yen)
ended March 31, 2002	411.52
ended March 31, 2001	379.91

Note: Number of outstanding shares at the end of the fiscal year

: FY2002	158,321,215
: FY2001	158,427,768

(3) Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents
For the Fiscal Year	(mil.yen)	(mil.yen)	(mil.yen)	(mil.yen)
ended March 31, 2002	2,465	618	2,909	11,632
ended March 31, 2001	7,720	1,212	6,628	12,477

(4) The number of consolidated subsidiaries and affiliates accounted for by equity method

	March 31, 2002	March 31, 2001	
Consolidated subsidiaries:	45	45	(Newly included: 7, Excluded: 7)
Affiliates, accounted for by equity method:	3	4	(Newly included: 1, Excluded: 2)

2. *Business Outlook for Fiscal Year Ending March 31, 2003
(From April 1, 2002 to March 31, 2003)

	Net Sales	Ordinary Income	Net Income
	(mil.yen)	(mil.yen)	(mil.yen)
The interim period	57,000	1,400	600
Through the period	120,000	4,400	2,100

(Reference) Projected net income per share(through the period): 13.25 yen

* Business outlook for FY2003 is based on management's assumptions and beliefs in the light of information currently available. A number of important risks and uncertainties could cause actual results to differ materially from it, therefore Noritake suggests that you should not place undue reliance on it for investment purpose and so forth.