

NOTICE OF SETTLEMENT
OF
NON-CONSOLIDATED ACCOUNTS

March 31, 2003

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.(Code No.5331)

(1)Name of President and Representative director: Takashi Iwasaki

(2)Date of the meeting of Board of Directors to settle accounts: May 20, 2003

(3)The Company pays dividends semi-annually.

(4)Date of the annual general meeting of shareholders: June 27, 2003

(5)Unit of stock trading: 1,000(one thousand)

(6)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, 2002 to March 31, 2003)

(1) Results from Operation

	Net Sales		Operating Income		Ordinary Income	
	(mil.yen)	(Increase over the preceding FY) (%)	(mil.yen)	(Increase over the preceding FY) (%)	(mil.yen)	(Increase over the preceding FY) (%)
For the Fiscal Year ended March 31, 2003	75,102	4.0	1,443	-	621	55.3
ended March 31, 2002	78,193	19.5	436	84.8	1,390	64.4

	Net Income		Net Income per Share
	(mil.yen)	(Increase over the preceding FY) (%)	(yen)
For the Fiscal Year ended March 31, 2003	908	13.2	5.76
ended March 31, 2002	803	58.3	5.07

	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, 2003	1.4	0.6	0.8
ended March 31, 2002	1.2	1.3	1.8

Note: 1. Average number of shares during : FY2003 157,783,764
: FY2002 158,420,557

2. Changes in accounting policies: None

(2) Dividends

	Interim Dividends per Share	Annual Dividends per Share	Total amount of Annual Dividends	Ratio of Dividends to Net Income	Ratio of Dividends to Shareholders' Equity
For the Fiscal Year	(yen)	(yen)	(mil.yen)	(%)	(%)
ended March 31, 2003	4.50	9.00	1,410	156.3%	2.3%
ended March 31, 2002	4.50	9.00	1,425	177.5%	2.1%

(3) Financial Position

	Total Assets (A)	Shareholders' Equity (B)	(B)/(A)
For the Fiscal Year	(mil.yen)	(mil.yen)	(%)
ended March 31, 2003	97,202	62,286	64.1
ended March 31, 2002	106,588	67,067	62.9

	Shareholders' Equity per Share
For the Fiscal Year	(yen)
ended March 31, 2003	401.81
ended March 31, 2002	423.41

Note 1: Number of outstanding shares at the end of the fiscal year

: FY2003	155,012,985
: FY2002	158,398,561

Note 2: Number of treasury stocks at the end of the fiscal year

: FY2003	3,415,512
: FY2002	29,936

2. *Business Outlook for Fiscal Year Ending March 31, 2004
(From April 1, 2003 to March 31, 2004)

	Net Sales	Ordinary Income	Net Income
	(mil.yen)	(mil.yen)	(mil.yen)
The interim period	37,500	900	700
Through the period	76,000	1,900	1,400

	Dividends per Share
	(yen)
The interim period	4.50
Through the period	9.00

(Reference) Projected net income per share(through the period): 9.03 yen

* Business outlook for FY2004 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.