

NOTICE OF SETTLEMENT  
OF  
INTERIM CONSOLIDATED ACCOUNTS

September 30, 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. (Securities Code No.5331)

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

(2) Date of the meeting of Board of Directors to settle accounts: November 18, 2003

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

(4) An inquiry relating to this notice should be made to:

Kouzo Yamada, General Manager of Finance and Accounting Dept.

Tel No. (052)561-7116

1. Business Results for the Interim Period

(From April 1, 2003 to September 30, 2003)

(1) Results from Operation

	Net Sales		Operating Income		Ordinary Income	
	(Increase over the preceding interim period)		(Increase over the preceding interim period)		(Increase over the preceding interim period)	
	(mil.yen)	(%)	(mil.yen)	(%)	(mil.yen)	(%)
For the Interim Period ended September 30, 2003	55,287	0.5	1,953	76.5	2,205	75.2
ended September 30, 2002	55,539	9.6	1,107	40.8	1,259	39.3
For the Fiscal Year ended March 31, 2003	110,857		2,694		3,167	

	Net Income		Net Income per Share	Fully Diluted Net Income per Share
	(Increase over the preceding interim period)			
	(mil.yen)	(%)	(yen)	(yen)
For the Interim Period ended September 30, 2003	1,032	61.0	6.69	-
ended September 30, 2002	641	27.4	4.05	-
For the Fiscal Year ended March 31, 2003	409		2.57	-

Note: 1. Equity in earnings of affiliates : Interim Period FY2004 9 million yen  
: Interim Period FY2003 11million yen  
: FY2003 9 million yen

2. Average number of shares during : Interim Period FY2004 154,447,484  
: Interim Period FY2003 158,342,139  
: FY2003 157,765,652

3. Changes in accounting policies: None

(2) Financial Position

	Total Assets (A)	Shareholders' Equity (B)	(B)/(A)
For the Interim Period ended September 30, 2003	(mil.yen) 123,855	(mil.yen) 62,285	(%) 50.3
ended September 30, 2002	127,640	63,454	49.7
For the Fiscal Year ended March 31, 2003	119,466	59,378	49.7

	Shareholders' Equity per Share
For the Interim Period ended September 30, 2003	(yen) 406.94
ended September 30, 2002	400.70
For the Fiscal Year ended March 31, 2003	383.02

Note: Number of outstanding shares at the end of the interim period/fiscal year

: Interim Period FY2004	153,057,003
: Interim Period FY2003	158,356,770
: FY2003	155,012,985

(3) Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents
For the Interim Period ended September 30, 2003	(mil.yen) 2,943	(mil.yen) 106	(mil.yen) 2,556	(mil.yen) 11,047
ended September 30, 2002	3,267	1,641	2,131	11,484
For the Fiscal Year ended March 31, 2003	8,088	2,184	7,143	10,745

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

	Sept.30, 2003	March 31, 2003	
Consolidated subsidiaries:	45	46	(Newly included: 1, Excluded: 2)
Affiliates, accounted for by equity method:	1	2	(Newly included: None, Excluded:1)

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

	Net Sales	Ordinary Income	Net Income
Through the period	(mil.yen) 112,000	(mil.yen) 4,500	(mil.yen) 2,400

(Reference) Projected net income per share (through the period): 15.68 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.