

NOTICE OF SETTLEMENT
OF
NON-CONSOLIDATED ACCOUNTS

March 31, 2004

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, 2004

(3)The Company pays dividends semi-annually.

(4)Date of the annual general meeting of shareholders: June 29, 2004

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

(6)Inquiries related 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 Current Fiscal Year
(From April 1, 2003 to March 31, 2004)

(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, 2004	74,734	0.5	183	-	1,472	136.9
ended March 31, 2003	75,102	4.0	1,443	-	621	55.3

	Net Income	(Increase over the preceding FY)	Net Income per Share
For the Fiscal Year	(mil.yen)	(%)	(yen)
ended March 31, 2004	1,518	67.2	9.78
ended March 31, 2003	908	13.2	5.76

	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, 2004	2.4	1.5	2.0
ended March 31, 2003	1.4	0.6	0.8

Note: 1. Average number of shares during : FY2004 153,297,956
: FY2003 157,783,764

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, 2004	4.50	10.00	1,521	102.2%	2.3%
ended March 31, 2003	4.50	9.00	1,410	156.3%	2.3%

(3) Financial Position

	Total Assets (A)	Shareholders' Equity (B)	(B)/(A)
For the Fiscal Year	(mil.yen)	(mil.yen)	(%)
ended March 31, 2004	104,534	66,503	63.6
ended March 31, 2003	97,202	62,286	64.1

	Shareholders' Equity per Share
For the Fiscal Year	(yen)
ended March 31, 2004	439.18
ended March 31, 2003	401.81

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

: FY2004 151,384,975
: FY2003 155,012,985

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

: FY2004 7,043,522
: FY2003 3,415,512

2. *Business Outlook for Fiscal Year Ending March 31, 2005
(From April 1, 2004 to March 31, 2005)

	Net Sales	Ordinary Income	Net Income
	(mil.yen)	(mil.yen)	(mil.yen)
The interim period	38,000	900	700
Through the period	77,000	1,800	1,400

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

(Reference) Projected net income per share(through the period): 9.25 yen

* Business outlook for FY2005 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.