

Semi-Annual Consolidated Financial Results for Fiscal Year 2008

(Fiscal Year 2008: Year ending March 31, 2008)

November 13, 2007

Company Name	Noritake Co., Limited
Stock Exchange Listings	Tokyo, Nagoya
Code Number	5331
Location of the Head Office	Nagoya, Japan
URL	http://www.noritake.co.jp/eng/
Representative	Noboru Akahane, President
Contact Person	Kouzo Yamada, Director and General Manager, Finance and Accounting Dept. (Tel: +81-52-561-7116)
US GAAP	Not adopted
Date of Payment of Interim Dividend	December 7, 2007

1. Semi-Annual Consolidated Financial Results for Fiscal Year 2008

(April 1, 2007 through September 30, 2007)

(1) Operating Results (Millions of Yen: Amounts less than 1 million yen have been omitted)

	Net Sales		Operating Income		Ordinary Income	
	Millions of Yen	Change	Millions of Yen	Change	Millions of Yen	Change
FY 2008 Semi-Annual	66,067	1.2%	5,072	9.1%	5,322	8.1%
FY 2007 Semi-Annual	65,257	6.6%	4,651	14.4%	4,925	9.5%
FY 2007	129,240	-	9,463	-	9,982	-

	Net Income		Net Income per Share	Diluted Net Income per Share
	Millions of Yen	Change	Yen	Yen
FY 2008 Semi-Annual	2,849	3.6%	19.28	-
FY 2007 Semi-Annual	2,750	29.0%	18.60	-
FY 2007	5,795	-	39.20	-

(Reference) Equity in earnings of affiliates: FY2008 Semi-Annual (8 million yen),
FY2007 Semi-Annual 7 million yen, FY2007 24 million yen

(2) Financial Position

	Total Assets	Net Assets	Ratio of Shareholders' Equity	Shareholders' Equity per Share
	Millions of Yen	Millions of Yen	%	Yen
FY 2008 Semi-Annual	149,720	88,519	54.0	546.60
FY 2007 Semi-Annual	144,763	83,606	52.5	513.51
FY 2007	148,827	87,107	53.3	536.24

(Reference) Shareholders' Equity: FY2008 Semi-Annual 80,779 million yen,
FY2007 Semi-Annual 75,930 million yen, FY2007 79,269 million yen

(3) Cash Flows

	Net Cash provided by Operating Activities	Net Cash provided by Investing Activities	Net Cash provided by Financing Activities	Cash and Cash Equivalents at end of the period
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
FY 2008 Semi-Annual	1,733	(2,282)	(729)	12,323
FY 2007 Semi-Annual	4,520	(1,574)	(1,272)	12,874
FY 2007	8,308	(2,536)	(3,661)	13,439

2. Dividends

	Dividend per Share		
	Interim (Yen)	Year-End (Yen)	Total (Yen)
FY 2007	4.50	4.50	9.00
FY 2008 (Actual)	4.50	-	
FY 2008 (Forecast)	-	4.50	9.00

3. Forecast for Fiscal Year 2008 *

	Net Sales		Operating Income		Ordinary Income	
	Millions of Yen	Change	Millions of Yen	Change	Millions of Yen	Change
FY 2008	131,000	1.4%	9,600	1.4%	10,000	0.2%

	Net Income		Net Income per Share
	Millions of Yen	Change	Yen
FY 2008	5,300	(8.5%)	35.86

4. Other Information

(1) Status changes of specified subsidiaries involving changes in the scope of consolidation: None

(2) Changes in accounting policy

Changes in accordance with revision of accounting standards: Yes

Others: None

(3) Number of outstanding shares

	Outstanding shares at end of the period (including treasury stocks)	Treasury stocks at end of the period
FY 2008 Semi-Annual	158,428,497 shares	10,641,593 shares
FY 2007 Semi-Annual	158,428,497 shares	10,562,473 shares
FY 2007	158,428,497 shares	10,603,735 shares

[For reference]

**1. Non-consolidated Semi-Annual Financial Results for Fiscal Year 2008
(April 1, 2007 through September 30, 2007)**

(1) Operating Results

	Net Sales		Operating Income		Ordinary Income	
	Millions of Yen	Change	Millions of Yen	Change	Millions of Yen	Change
FY 2008 Semi-Annual	45,953	0.9%	1,074	(6.2%)	2,345	(4.6%)
FY 2007 Semi-Annual	45,543	7.5%	1,144	108.2%	2,457	45.0%
FY 2007	89,429	-	2,142	-	4,212	-

	Net Income		Net Income per Share	Diluted Net Income per Share
	Millions of Yen	Change	Yen	Yen
FY 2008 Semi-Annual	1,789	4.5%	12.11	-
FY 2007 Semi-Annual	1,712	111.7%	11.58	-
FY 2007	2,781	-	18.81	-

(2) Financial Position

	Total Assets	Net Assets	Ratio of Shareholders' Equity	Shareholders' Equity per Share
	Millions of Yen	Millions of Yen	%	Yen
FY 2008 Semi-Annual	112,387	69,699	62.0	471.62
FY 2007 Semi-Annual	112,007	68,899	61.5	465.96
FY 2007	111,281	69,714	62.6	471.60

(Reference) Shareholders' Equity: FY2008 Semi-Annual 69,699 million yen,
FY2007 Semi-Annual 68,899 million yen, FY2007 69,714 million yen

2. Forecast for Fiscal Year 2008 (Non-consolidated) *

	Net Sales		Operating Income		Ordinary Income	
	Millions of Yen	Change	Millions of Yen	Change	Millions of Yen	Change
FY 2008	91,500	2.3%	1,700	(20.6%)	3,800	(9.8%)

	Net Income		Net Income per Share
	Millions of Yen	Change	Yen
FY 2008	2,500	(10.1%)	16.91

* Forecast for FY 2008 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.