

Consolidated Financial Results for the three months of Fiscal Year 2009

(Fiscal Year 2009: Year ending March 31, 2009)

Aug 4, 2008

Company Name	Noritake Co., Limited
Stock Exchange Listings	Tokyo, Nagoya
Code Number	5331
URL	http://www.noritake.co.jp/eng/
Representative	Hitoshi Tanemura, President
Contact Person	Kouzo Yamada, Director and General Manager, Finance and Accounting Dept. (Tel: +81-52-561-7116)
US GAAP	Not adopted

(Millions of Yen: Amounts less than 1 million yen are omitted)

1. Consolidated Financial Results for the three months of Fiscal Year 2009

(April 1, 2008 June 30, 2008)

(1) Operating Results

	Net Sales		Operating Income		Ordinary Income	
	Millions of Yen	Change	Millions of Yen	Change	Millions of Yen	Change
Three months of FY 2009	34,185	-	2,566	-	2,784	-
Three months of FY 2008	32,956	4.7%	2,605	16.7%	2,840	16.7%

	Net Income		Net Income per Share	Diluted Net Income per Share
	Millions of Yen	Change	Yen	Yen
Three months of FY 2009	933	-	6.31	-
Three months of FY 2008	1,452	15.3%	9.82	-

(2) Financial Position

	Total Assets	Net Assets	Ratio of Shareholders' Equity	Shareholders' Equity per Share
	Millions of Yen	Millions of Yen	%	Yen
Three months of FY 2009	137,848	84,864	56.0	522.81
FY 2008	141,643	85,907	55.1	528.40

(Reference) Shareholders' Equity: Three months of FY2009 77,335 million yen,
FY2008 78,082 million yen

2. Dividends

	Dividend per Share		
	Interim (Yen)	Year-End (Yen)	Total (Yen)
FY 2008	4.50	4.50	9.00
FY 2009 (Forecast)	4.50	4.50	9.00

3. Forecast for Fiscal Year 2009 *

	Net Sales		Operating Income		Ordinary Income	
	Millions of Yen	Change	Millions of Yen	Change	Millions of Yen	Change
FY 2009 Semi-annual	66,000	-	3,900	-	4,100	-
FY 2009	128,000	(4.0%)	8,200	(21.8%)	8,600	(21.3%)

	Net Income		Net Income per Share
	Millions of Yen	Change	Yen
FY 2009 Semi-annual	1,300	-	8.80
FY 2009	4,000	(29.4%)	27.07

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: Yes

(3) Number of outstanding shares

	Outstanding shares at end (including treasury stocks)	Treasury stock at end
Three months of FY 2009	158,428,497 shares	10,662,502 shares
FY 2008	158,428,497 shares	10,656,361 shares

* Forecast for FY 2009 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.

CONSOLIDATED BALANCE SHEETS

	FY 2009 As of June 30, 2008	FY 2008 As of March 31, 2008
	Millions of Yen	Millions of Yen
(Assets)		
Current Assets:		
Cash and deposits	16,863	13,284
Notes and accounts receivable- trade	35,060	39,104
Merchandise	1,349	1,411
Finished goods	7,727	7,722
Materials	3,728	3,734
Work-in-process	5,828	7,306
Other	3,474	4,763
Allowance for doubtful accounts	(163)	(185)
Total Current Assets	73,869	77,142
Non-current Assets:		
Property, plant, and equipment	34,603	35,322
Intangible assets	507	642
Investments and other assets		
Investment securities	23,608	23,244
Other	5,373	5,407
Allowance for doubtful accounts	(114)	(115)
Total investments and other assets	28,868	28,536
Total Non-current Assets	63,979	64,501
Total Assets	137,848	141,643
(Liabilities)		
Current Liabilities:		
Notes and accounts payable- trade	19,612	20,448
Short-term loans payable	9,191	9,116
Income taxes payable	688	2,366
Provision	370	1,255
Other	5,955	5,291
Total Current Liabilities	35,817	38,479
Non-current Liabilities:		
Long-term loans payable	6,700	6,700
Provision for employees' retirement benefits	4,077	4,217
Other provision	691	876
Other	5,696	5,463
Total Non-current Liabilities	17,166	17,257
Total Liabilities	52,983	55,736
(Net Assets)		
Shareholder's Equity:		
Common stock	15,632	15,632
Capital surplus	18,835	18,835
Retained earnings	45,789	45,520
Treasury stock	(5,173)	(5,170)
Total Shareholder's Equity	75,083	74,817
Valuation and Translation Adjustments:		
Net unrealized gains on available-for-sale securities	7,129	6,916
Foreign currency translation adjustments	(4,959)	(3,651)
Total Valuation and Translation Adjustments	2,169	3,264
Minority Interests:	7,611	7,824
Total Net Assets	84,864	85,907
Total Liabilities and Net Assets	137,848	141,643

CONSOLIDATED STATEMENTS OF INCOME

	FY 2009 April 1, 2008 through June 30, 2008 Millions of Yen	FY 2008 April 1, 2007 through June 30, 2007 Millions of Yen
Net Sales	34,185	32,956
Cost of Sales	24,416	23,273
Gross Profit	9,769	9,683
Selling, General and Administrative Expenses	7,202	7,078
Operating Income	2,566	2,605
Non-operating Income:		
Interest income	28	34
Dividends income	202	183
Rent income	31	31
Other	25	36
Total Non-operating Income	288	286
Non-operating Expenses:		
Interest expenses	48	40
Other	22	10
Total Non-operating Expenses	70	51
Ordinary Income	2,784	2,840
Extraordinary Income:		
Gain on sales of fixed assets	163	0
Other	38	-
Total Extraordinary Income	201	0
Extraordinary Loss:		
Loss on sales or disposal of fixed assets	25	13
Impairment loss	258	-
Extraordinary severance pay to employees	307	13
Other	38	26
Total Extraordinary Loss	628	52
Income before income taxes and minority interests	2,356	2,788
Income Taxes:		
Current	701	811
Deferred	556	376
Total Income Taxes	1,258	1,188
Minority interests	165	148
Net Income	933	1,452

CONSOLIDATED STATEMENTS OF CASH FLOWS

	FY 2009 (April 1, 2008 through June 30, 2008)	FY 2008 (April 1, 2007 through June 30, 2007)
	Millions of Yen	Millions of Yen
Cash Flows from Operating Activities:		
Income before income taxes and minority interests	2,356	2,788
Depreciation	979	888
Impairment loss	258	-
Increase (decrease) in allowance for doubtful accounts	(8)	(31)
Increase (decrease) in provision for employees' retirement benefits	(48)	24
Increase (decrease) in other provision	(184)	(85)
Interest and dividends income	(231)	(218)
Interest expenses	48	40
Amortization of goodwill	2	25
Gain (loss) on sales of investment securities	(9)	-
Loss on valuation of investment securities	-	0
Gain (loss) on sales or disposal of fixed assets	(137)	12
Increase (decrease) in notes and accounts receivable- trade	3,721	(1,335)
Increase (decrease) in inventories	1,048	(420)
Increase (decrease) in notes and accounts payable- trade	(620)	(196)
Other	623	974
Sub-total	7,798	2,466
Interest and dividends received	232	219
Interest paid	(37)	(33)
Income taxes paid	(2,526)	(2,065)
Net cash provided by operating activities	5,466	586
Cash Flows from Investing Activities:		
Payment for acquisition of fixed assets	(1,418)	(924)
Proceeds from sales of fixed assets	896	1
Payment for acquisition of investment securities	(3)	(125)
Proceeds from sales of investment securities	13	-
Collection of loans receivable	2	3
Payment for additional investments in affiliated companies	(256)	(306)
Payment into time deposits	(830)	(494)
Proceeds from withdrawal of time deposits	636	696
Other	1	0
Net cash used in investing activities	(959)	(1,148)
Cash Flow from Financing Activities:		
Increase (decrease) in short-term loans payable	81	(6)
Purchase of treasury stock	(3)	(9)
Dividends paid	(664)	(665)
Other	(68)	(60)
Net cash used in financing activities	(655)	(741)
Effect of exchange rate changes on cash and cash equivalents	(371)	(10)
Increase (decrease) in cash and cash equivalents	3,481	(1,313)
Cash and cash equivalents at beginning	12,168	13,439
Cash and cash equivalents at end	15,649	12,126