

Consolidated Financial Results for the nine months of Fiscal Year 2009

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

February 5, 2009

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)

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

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

(April 1, 2008 December 31, 2008)

(1) Operating Results

	Net Sales		Operating Income		Ordinary Income	
	Millions of Yen	Change	Millions of Yen	Change	Millions of Yen	Change
Nine months of FY 2009	93,581	-	3,472	-	3,791	-
Nine months of FY 2008	100,787	3.9%	8,180	17.1%	8,645	16.2%

	Net Income		Net Income per Share	Diluted Net Income per Share
	Millions of Yen	Change	Yen	Yen
Nine months of FY 2009	(1,683)	-	(11.42)	-
Nine months of FY 2008	4,722	17.6%	31.96	-

(2) Financial Position

	Total Assets	Net Assets	Ratio of Shareholders' Equity	Shareholders' Equity per Share
	Millions of Yen	Millions of Yen	%	Yen
Nine months of FY 2009	125,158	76,293	55.1	476.25
FY 2008	141,643	85,907	55.1	528.40

(Reference) Shareholders' Equity: Nine months of FY2009 68,925 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 (Actual)	4.50	-	-
FY 2009 (Forecast)	-	4.50	9.00

3. Forecast of Consolidated Financial Results for Fiscal Year 2009 *

	Net Sales		Operating Income		Ordinary Income	
	Millions of Yen	Change	Millions of Yen	Change	Millions of Yen	Change
FY 2009	117,000	(12.3%)	2,000	(80.9%)	2,200	(79.9%)

	Net Income		Net Income per Share
	Millions of Yen	Change	Yen
FY 2009	(3,400)	-	(23.01)

(Note) Revisions to forecast of consolidated financial results: None

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
Nine months of FY 2009	158,428,497 shares	13,704,044 shares
FY 2008	158,428,497 shares	10,656,361 shares

* Forecast of consolidated financial results 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 3Q As of December 31, 2008	FY 2008 As of March 31, 2008
	Millions of Yen	Millions of Yen
(Assets)		
Current Assets:		
Cash and deposits	12,322	13,284
Notes and accounts receivable- trade	33,986	39,104
Merchandise and finished goods	9,617	9,134
Work-in-process	5,552	7,306
Materials	3,814	3,734
Other	5,695	4,763
Allowance for doubtful accounts	(150)	(185)
Total Current Assets	70,837	77,142
Non-current Assets:		
Property, plant, and equipment	34,836	35,322
Intangible assets	459	642
Investments and other assets		
Investment securities	14,248	23,244
Other	4,886	5,407
Allowance for doubtful accounts	(111)	(115)
Total investments and other assets	19,023	28,536
Total Non-current Assets	54,320	64,501
Total Assets	125,158	141,643
(Liabilities)		
Current Liabilities:		
Notes and accounts payable- trade	19,639	20,448
Short-term loans payable	9,176	9,116
Income taxes payable	438	2,366
Provision	1,463	1,255
Other	6,554	5,291
Total Current Liabilities	37,272	38,479
Non-current Liabilities:		
Long-term loans payable	5,600	6,700
Provision for employees' retirement benefits	4,070	4,217
Other provision	789	876
Other	1,132	5,463
Total Non-current Liabilities	11,592	17,257
Total Liabilities	48,864	55,736
(Net Assets)		
Shareholder's Equity:		
Common stock	15,632	15,632
Capital surplus	18,831	18,835
Retained earnings	42,508	45,520
Treasury stock	(6,144)	(5,170)
Total Shareholder's Equity	70,827	74,817
Valuation and Translation Adjustments:		
Net unrealized gains on available-for-sale securities	1,827	6,916
Foreign currency translation adjustments	(3,729)	(3,651)
Total Valuation and Translation Adjustments	(1,902)	3,264
Minority Interests:	7,368	7,824
Total Net Assets	76,293	85,907
Total Liabilities and Net Assets	125,158	141,643

CONSOLIDATED STATEMENTS OF INCOME

	FY 2009 3Q (April 1, 2008 through December 31, 2008)	FY 2008 3Q (April 1, 2007 through December 31, 2007)
	Millions of Yen	Millions of Yen
Net Sales	93,581	100,787
Cost of Sales	68,279	71,029
Gross Profit	25,301	29,758
Selling, General and Administrative Expenses	21,829	21,577
Operating Income	3,472	8,180
Non-operating Income:		
Interest income	82	117
Dividends income	374	362
Rent income	83	98
Other	106	102
Total Non-operating Income	646	682
Non-operating Expenses:		
Interest expenses	148	134
Exchange loss	129	51
Other	49	30
Total Non-operating Expenses	327	216
Ordinary Income	3,791	8,645
Extraordinary Income:		
Gain on sales of fixed assets	183	32
Gain on sales of investment securities	226	0
Other	53	9
Total Extraordinary Income	463	43
Extraordinary Loss:		
Loss on sales or disposal of fixed assets	97	116
Impairment loss	258	-
Loss on valuation of investment securities	47	0
Extraordinary severance pay to employees	383	21
Business structure improvement expenses	2,418	-
Other	227	59
Total Extraordinary Loss	3,432	197
Income before income taxes and minority interests	823	8,491
Income Taxes:		
Current	1,816	2,695
Deferred	411	593
Total Income Taxes	2,227	3,288
Minority interests	278	479
Net Income (Loss)	(1,683)	4,722

CONSOLIDATED STATEMENTS OF CASH FLOWS

	FY 2009 3Q (April 1, 2008 through December 31, 2008)	FY 2008 3Q (April 1, 2007 through December 31, 2007)
	Millions of Yen	Millions of Yen
Cash Flows from Operating Activities:		
Income before income taxes and minority interests	823	8,491
Depreciation	3,177	2,866
Impairment loss	258	-
Business structure improvement expenses	2,418	-
Amortization of goodwill	15	76
Increase (decrease) in allowance for doubtful accounts	(24)	(35)
Increase (decrease) in provision for employees' retirement benefits	(126)	22
Increase (decrease) in other provision	(86)	2
Interest and dividends income	(457)	(480)
Interest expenses	148	134
Gain (loss) on sales of investment securities	(225)	0
Gain (loss) on valuation of investment securities	47	0
Gain (loss) on sales or disposal of fixed assets	(85)	84
Increase (decrease) in notes and accounts receivable- trade	4,794	(1,576)
Increase (decrease) in inventories	723	(1,779)
Increase (decrease) in notes and accounts payable- trade	(854)	390
Other	(582)	(484)
Sub-total	9,962	7,711
Interest and dividends received	458	481
Interest paid	(139)	(119)
Payment for business restructuring	(240)	-
Income taxes paid	(4,499)	(3,439)
Net cash provided by operating activities	5,541	4,633
Cash Flows from Investing Activities:		
Payment for acquisition of fixed assets	(4,015)	(3,587)
Proceeds from sales of fixed assets	1,110	39
Payment for acquisition of investment securities	(170)	(252)
Proceeds from sales of investment securities	233	8
Payment for loans receivable	(583)	(9)
Collection of loans receivable	11	8
Payment for additional investments in affiliated companies	(256)	(306)
Payment into time deposits	(2,281)	(1,698)
Proceeds from withdrawal of time deposits	1,905	1,671
Other	(4)	29
Net cash used in investing activities	(4,050)	(4,096)
Cash Flow from Financing Activities:		
Increase (decrease) in short-term loans payable	66	0
Purchase of treasury stock	(984)	(29)
Dividends paid	(1,329)	(1,330)
Other	(101)	(95)
Net cash used in financing activities	(2,348)	(1,455)
Effect of exchange rate changes on cash and cash equivalents	(404)	28
Increase (decrease) in cash and cash equivalents	(1,262)	(890)
Cash and cash equivalents at beginning	12,168	13,439
Cash and cash equivalents at end	10,905	12,549