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Noritake

Consolidated Financial Results for the Three Months Ended June 30, 2026

〔Japanese GAAP〕

August 7, 2026

Company name: NORITAKE CO., LIMITED
Stock Exchange Listings: Tokyo, Nagoya
Securities Code: 5331
URL: https://www.noritake.co.jp/eng/
Representative: Akira Higashiyama, Representative Director and President
Inquiries: Taketoshi Kato, General Manager, Finance and Accounting Dept. (Tel: +81-52-561-7116)

Scheduled date to commence dividend payments: —
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated Operating Results (cumulative) (Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
June 30, 2026	39,676	18.6	4,040	84.7	5,406	63.2	3,910	58.6
June 30, 2025	33,443	(3.9)	2,188	(16.4)	3,312	(16.3)	2,466	(24.1)

(Note) Comprehensive income: Three months ended June 30, 2026 15,716 million yen 678.0 %
Three months ended June 30, 2025 2,020 million yen (45.7) %

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	71.09	—
June 30, 2025	43.45	—

(Note) A two-for-one common stock split was issued on April 1,2026.
Basic earnings per share is calculated on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated Financial Position

	Total assets	Total net assets	Equity ratio	Net assets per share
As of	Millions of Yen	Millions of Yen	%	Yen
June 30, 2026	251,989	180,940	71.3	3,265.78
March 31, 2026	230,076	167,738	72.5	3,031.96

(Reference) Equity: As of June 30, 2026 179,664 million yen
As of March 31, 2026 166,743 million yen

(Note) A two-for-one common stock split was issued on April 1,2026.
Net assets per share is calculated on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

2. Cash Dividends

	Dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	80.00	—	100.00	180.00
Fiscal year ending March 31, 2027	—				
Fiscal year ending March 31, 2027 (Forecast)		60.00	—	60.00	120.00

(Note) Revision of dividend forecasts during this period: Yes

2 A two-for-one common stock split was issued on April 1,2026.
For Fiscal year ended March 31, 2026, the actual dividends amount before the stock split is shown. Forecast of Fiscal year ending March 31, 2027, the information after the stock split is shown.

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
First half	77,000	12.7	6,500	37.1	8,000	20.0
Full year	157,500	10.2	13,000	17.0	16,500	8.6

	Profit attributable to owners of parent		Basic earnings per share
	Millions of Yen	%	Yen
First half	6,500	19.9	118.15
Full year	17,000	19.9	309.01

(Note) Revision of forecasts of consolidated financial results during this period: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and restatement

① Changes in accounting policies due to revisions to accounting standards and other regulations: None
② Changes in accounting policies due to other reasons: None
③ Changes in accounting estimates: None
④ Restatement: None

(4) Number of issued shares (common shares)

① Number of issued shares at the end of period (including treasury shares)

As of June 30, 2026	56,206,996	As of March 31, 2026	56,206,996

② Number of treasury shares at the end of period

As of June 30, 2026	1,192,622	As of March 31, 2026	1,211,576

③ Average number of shares outstanding during the period

Three months ended June 30, 2026	55,004,915	Three months ended June 30, 2025	56,764,088

(Note) A two-for-one common stock split was issued on April 1,2026.
Issued shares at the end of period, Treasury shares at the end of period, Average number of shares outstanding during the period are calculated on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or audit firm: None

* Explanation about the appropriate use of the business forecasts and other notes
The consolidated earnings forecasts are based on certain assumptions that can be determined under current circumstances, and actual results may differ from the forecasts due to changes in circumstances that may arise in the future. For assumptions and other related information regarding the above forecasts, please refer to "1. Overview of Business Results and Others, (3) Explanation of Future Statements including Forecasts for Consolidated Financial Statements" on page 4 of the Appendix.

Contents of Appendix

○Supplementary Materials for Summary of Consolidated Financial Results for the Three Months Ended June 30, 2026

1. Overview of Business Results and Others

(1) Overview of Business Results for the Three Months Ended June 30, 2026

During the three months ended June 30, 2026, net sales were 39,676 million yen (an increase of 18.6% from the same period of the previous fiscal year), operating profit was 4,040 million yen (an increase of 84.7% from the same period of the previous fiscal year), ordinary profit was 5,406 million yen (an increase of 63.2% from the same period of the previous fiscal year) and profit attributable to owners of parent was 3,910 million yen (an increase of 58.6% from the same period of the previous fiscal year).

The results of business segments are as follows. The Company has changed the reportable segment "Industrial Products", "Ceramics & Materials", "Engineering" and "Tabletop" to "Industrial Products", "Ceramics & Materials", "Engineering" due to the organizational change, from the first quarter of the current consolidated fiscal year as stated in "2. Consolidated Financial Statements and Primary Notes, (3) Notes to Consolidated Financial Statements, (Segment Information, etc.)". The following comparisons with the same period of the previous year are comparative analyses based on the figures reclassified into the new segment classification.

(Industrial Products)

In the made-to-order products business, sales in Japan increased as production in the automotive and bearings sectors—our major customer groups—showed an upward trend, sales to the steel sector exceeded the level in the same period of the previous fiscal year, and price revisions also contributed. Overseas, sales in North America remained at the same level as in the same period of the previous fiscal year, as sales to the automotive sector remained steady despite lower sales to the bearings sector. In Southeast Asia, although production in the automotive and bearings sectors decreased, sales increased due to the impact of exchange rates. In China, although sales to the steel sector decreased, sales increased due to the impact of exchange rates. Sales to the electronic components and semiconductor-related sectors remained steady, resulting in an overall increase in overseas sales. In the standard stock products business, sales of offset wheels and cutting wheels in Japan increased, supported by the effects of price revisions and strong sales of new products. Sales of coated abrasives increased as sales of products for printed circuit board polishing grew in Japan and Asia. As a result, net sales in the industrial products business were 15,195 million yen (an increase of 11.2% from the same period of the previous fiscal year), while operating profit was 924 million yen (an increase of 274.3% from the same period of the previous fiscal year), due to the effects of price revisions and the impact of exchange rates, among other factors.

(Ceramics & Materials)

In electronic paste and electronic component raw materials, sales increased as materials for multi-layer ceramic capacitors performed steadily in the automotive sector—where the number of electronic components installed continues to increase along with the expansion of Advanced Driver-Assistance Systems (ADAS)—as well as in the data center and AI server sectors. Sales of ceramic cores increased due to firm demand for both replacement and new applications. Sales of plaster increased as demand from the overseas building materials-related sector showed a recovery trend. Sales of vacuum fluorescent displays increased as inventory adjustments by major customers had run their course. Sales of thick film circuit substrates decreased due to lower demand for medical sensors in the United States. Sales of ceramic raw materials increased as demand from the semiconductor and display-related sectors remained strong. In the tabletop business, sales increased. Domestically, orders from airlines and sales through online channels and at directly operated stores remained firm. Overseas, sales to the Americas and Asia increased. Sales were also boosted by the impact of exchange rates and the conversion of an affiliated company into a consolidated subsidiary. As a result, net sales in the ceramics & materials business were 17,378 million yen (an increase of 33.9% from the same period of the previous fiscal year), and operating profit was 2,797 million yen (an increase of 66.2% from the same period of the previous fiscal year), due to an increase in sales and production volume.

(Engineering)

Sales of our mainstay heating furnaces and drying furnaces increased as demand from the electronics sector and maintenance-related requirements remained steady, despite lower sales to the lithium-ion battery sector. In mixing equipment and filtration equipment, sales decreased as capital investment by customers in the automotive and machine tool sectors remained sluggish, despite steady demand from the semiconductor and food sectors. Sales of carbide-tipped circular sawing machines decreased due to lower overseas sales. Sales of circulate sawing cutting machines increased due to rush demand ahead of price revisions, although demand from public works remained sluggish. As a result, net sales in the engineering business were 7,102 million yen (an increase of 4.4% from the same period of the previous fiscal year), and operating profit was 318 million yen (an increase of 23.4% from the same period of the previous fiscal year), due to the effects of cost reductions.

(2) Summary of Financial Position for the Three Months Ended June 30, 2026

As of June 30, 2026, total assets were 251,989 million yen, an increase of 21,912 million yen from the previous fiscal year-end. This was mainly due to increases in investment securities resulting from a rise in the fair value of equity securities holdings.

Total liabilities increased by 8,710 million yen from the previous fiscal year-end to 71,048 million yen. This was mainly due to increases in short-term borrowings and other under non-current liabilities.

Total net assets stood at 180,940 million yen, or 13,201 million yen higher than the previous fiscal year-end, due to increases in valuation difference on available-for-sale securities.

(3) Explanation of Future Statements including Forecasts for Consolidated Financial Statements

With regard to the financial results forecasts for the fiscal year ending September 30, 2026 and the financial results forecasts for the fiscal year ending March 31, 2027, revised from the forecasts announced on May 12, 2026. The details are described "Notice Concerning Revisions to First Half and Full Fiscal Year Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2027" disclosed today, August 7, 2026.

The assumed exchange rate consolidated earnings forecast for the fiscal year is 150 yen to the U.S. dollar.

Revisions to the Consolidated Earnings Forecast for the Six Months Ending September 30, 2026 (from April 1, 2026 to September 30, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Previously announced forecasts (A)	72,000	4,800	6,500	5,500	100.01
Revised forecasts (B)	77,000	6,500	8,000	6,500	118.15
Difference (B-A)	5,000	1,700	1,500	1,000	
Change (%)	6.9	35.4	23.1	18.2	
(Reference) Actual results for the first half of the previous fiscal year (Fiscal 2025)	68,314	4,741	6,664	5,421	96.34

(Note) The consolidated earnings forecasts are based on certain assumptions that can be determined under current circumstances, and actual results may differ from the forecasts due to changes in circumstances that may arise in the future.

2 A two-for-one common stock split was issued on April 1,2026. Basic earnings per share, Fiscal year ended September 30, 2025, take into account the impact of the stock split.

Revisions to the Consolidated Earnings Forecasts for the Full Fiscal Year Ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Previously announced forecasts (A)	150,000	11,500	15,000	14,500	263.66
Revised forecasts (B)	157,500	13,000	16,500	17,000	309.01
Difference (B-A)	7,500	1,500	1,500	2,500	
Change (%)	5.0	13.0	10.0	17.2	
(Reference) Actual results for the previous fiscal year (Fiscal 2025)	142,908	11,114	15,194	14,178	254.64

(Note) The consolidated earnings forecasts are based on certain assumptions that can be determined under current circumstances, and actual results may differ from the forecasts due to changes in circumstances that may arise in the future.

2 A two-for-one common stock split was issued on April 1,2026. Basic earnings per share, Fiscal year ended March 31, 2026, take into account the impact of the stock split.

2. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	19,570	17,533
Notes and accounts receivable - trade	31,600	32,865
Electronically recorded monetary claims - operating	6,225	7,295
Merchandise and finished goods	11,697	11,737
Work in process	16,822	16,142
Raw materials and supplies	8,884	10,140
Other	4,560	3,955
Allowance for doubtful accounts	(15)	(20)
Total current assets	99,345	99,648
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	26,947	31,897
Other, net	35,630	34,909
Total property, plant and equipment	62,578	66,806
Intangible assets	2,675	2,794
Investments and other assets		
Investment securities	53,286	70,548
Retirement benefit asset	10,884	11,032
Other	1,441	1,285
Allowance for doubtful accounts	(134)	(128)
Total investments and other assets	65,477	82,738
Total non-current assets	130,731	152,340
Total assets	230,076	251,989

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,708	7,736
Electronically recorded obligations - operating	6,885	7,595
Short-term borrowings	13,155	17,122
Income taxes payable	4,112	876
Provisions	3,342	1,816
Notes payable - facilities	163	42
Electronically recorded obligations - non-operating	4,066	4,415
Other	8,976	7,861
Total current liabilities	48,409	47,466
Non-current liabilities		
Provisions	989	965
Retirement benefit liability	1,226	1,180
Other	11,712	21,435
Total non-current liabilities	13,928	23,582
Total liabilities	62,338	71,048
Net assets		
Shareholders' equity		
Share capital	15,632	15,632
Capital surplus	18,387	18,387
Retained earnings	101,237	102,346
Treasury shares	(1,614)	(1,586)
Total shareholders' equity	133,643	134,780
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	22,621	34,224
Foreign currency translation adjustment	5,387	5,739
Remeasurements of defined benefit plans	5,091	4,919
Total accumulated other comprehensive income	33,100	44,884
Non-controlling interests	994	1,275
Total net assets	167,738	180,940
Total liabilities and net assets	230,076	251,989

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	33,443	39,676
Cost of sales	23,930	27,815
Gross profit	9,513	11,860
Selling, general and administrative expenses		
Selling expenses	4,596	4,781
General and administrative expenses	2,728	3,038
Total selling, general and administrative expenses	7,325	7,820
Operating profit	2,188	4,040
Non-operating income		
Interest income	78	63
Dividend income	595	653
Rental income	145	237
Foreign exchange gains	—	91
Share of profit of entities accounted for using equity method	363	406
Other	92	99
Total non-operating income	1,274	1,552
Non-operating expenses		
Interest expenses	20	45
Foreign exchange losses	62	—
Rental expenses on non-current assets	49	128
Other	17	12
Total non-operating expenses	149	186
Ordinary profit	3,312	5,406
Extraordinary income		
Gain on sale of non-current assets	0	15
Gain on bargain purchase	—	498
Total extraordinary income	0	514
Extraordinary losses		
Loss on disposal of non-current assets	23	16
Impairment losses	—	424
Loss on valuation of investment securities	46	—
Loss on step acquisitions	—	82
Other	0	0
Total extraordinary losses	70	523
Profit before income taxes	3,242	5,397
Income taxes - current	523	791
Income taxes - deferred	249	696
Total income taxes	773	1,488
Profit	2,469	3,909
Profit (loss) attributable to non-controlling interests	2	(1)
Profit attributable to owners of parent	2,466	3,910

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	2,469	3,909
Other comprehensive income		
Valuation difference on available-for-sale securities	30	11,603
Foreign currency translation adjustment	(375)	375
Remeasurements of defined benefit plans, net of tax	(103)	(171)
Total other comprehensive income	(449)	11,806
Comprehensive income	2,020	15,716
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,019	15,693
Comprehensive income attributable to non-controlling interests	0	22

(3) Notes on Consolidated Financial Statements

(Segment Information, etc.)

I Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)

1 Information on the amounts of net sales and profit or loss for each reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable Segment			
	Industrial Products	Ceramics & Materials	Engineering	Total
Net sales				
Revenue from contracts with customers	13,664	12,977	6,801	33,443
Net sales to external customers	13,664	12,977	6,801	33,443
Segment profit	247	1,682	258	2,188

(Note) The profit each reporting segment is its operating profit.

2 Information regarding impairment loss on non-current assets or goodwill by segment to be reported

There are no significant matters.

II Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)

1 Information on the amounts of net sales and profit or loss for each reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable Segment			
	Industrial Products	Ceramics & Materials	Engineering	Total
Net sales				
Revenue from contracts with customers	15,195	17,378	7,102	39,676
Net sales to external customers	15,195	17,378	7,102	39,676
Segment profit	924	2,797	318	4,040

(Note) The profit each reporting segment is its operating profit.

2 Information regarding impairment loss on non-current assets or goodwill by segment to be reported

In the first quarter of the current consolidated fiscal year, gain on bargain purchase was recognized in the "Ceramics & Materials" due to the additional acquisition of shares of OKURA ART CHINA ,INC. and its becoming a consolidated subsidiary. The amount of gain on bargain purchase recognized because of this event is 498 million yen. Gain on bargain purchase is not included in the above-mentioned segment income because it is extraordinary income.

3 Matters regarding changes to reporting segments, etc.

Effective from the first quarter of the current consolidated fiscal year, the Company incorporated the "Tabletop" into the "Ceramics & Materials" due to the organizational change and accordingly changed the reportable segment "Industrial Products", "Ceramics & Materials", "Engineering". The segment information for the first quarter of the previous consolidated fiscal year is presented based on the figures reclassified into the new segment classification.

(Significant Changes in Shareholder's Equity)

Not applicable.

(Notes on Going Concern Assumption)

Not applicable.

(Consolidated Statement of Cash Flows)

The Company has not prepared a quarterly consolidated statement of cash flows for the three months ended June 30, 2026. Depreciation (including depreciation related to intangible assets excluding goodwill) and amortization of goodwill for the three months ended June 30 are as follows.

(Millions of yen)

	Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Depreciation	1,330	1,484
Amortization of goodwill	2	2

Note : This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

【Reference】 Supplementary Materials for Summary of Consolidated Financial Results for the Three Months Ended June 30, 2026

August 7, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026

【Consolidated operating results (cumulative)】

Net sales 39.7 billion yen（YoY change +6.2 billion yen）

Operating profit 4.0 billion yen （YoY change +1.9 billion yen）

Incl. Forex YoY change +1.0 billion yen per net sales, +0.2 billion yen per operating profit as JPY/USD 16.97 weak yen, JPY/THB 0.53 weak yen, JPY/CNY 3.67 weak yen

Ordinary profit 5.4 billion yen （YoY change +2.1 billion yen）

Profit attributable to owners of parent 3.9 billion yen（YoY change +1.4 billion yen）

【Scope of consolidation】

Subsidiaries 24 Companies（+1: Okura Art China, Inc.）

Equity-method affiliates 2 Companies（△1: Okura Art China, Inc.）

【Extraordinary income / Extraordinary losses】

Extraordinary income 0.51 billion yen : Gain on bargain purchase 0.5 billion yen, Gain on sales of non-current assets 0.02 billion yen

Extraordinary losses 0.52 billion yen : Impairment losses 0.42 billion yen, Loss on step acquisitions 0.08 billion yen etc

(1) Consolidated Financial Highlights

（Unit : billion yen）

		Mar 2023 1st Quarter	Mar 2024 1st Quarter	Mar 2025 1st Quarter	Mar 2026 1st Quarter	Mar 2027 1st Quarter	YoY Change
Net Sales	Industrial Products	14.8	14.2	14.1	13.7	15.2	1.5
	Ceramics & Materials	12.7	13.7	14.2	13.0	17.4	4.4
	(of which : Tabletop)	(1.5)	(1.6)	(1.6)	(1.4)	(1.8)	(0.4)
	Engineering	4.7	5.6	6.5	6.8	7.1	0.3
		32.2	33.5	34.8	33.4	39.7	6.2
Operating Profit	Industrial Products	0.76	0.65	0.52	0.25	0.92	0.68
	Ceramics & Materials	1.30	1.44	1.84	1.68	2.80	1.11
	(of which : Tabletop)	(△ 0.17)	(△ 0.01)	(△ 0.17)	(△ 0.19)	(△ 0.10)	(0.09)
	Engineering	0.15	0.26	0.25	0.26	0.32	0.06
		2.21	2.35	2.62	2.19	4.04	1.85
(Operating Profit Margin)		(6.9%)	(7.0%)	(7.5%)	(6.5%)	(10.2%)	-
Ordinary profit		3.42	3.55	3.95	3.31	5.41	2.09
Extraordinary income		0.00	0.02	0.36	0.00	0.51	0.51
Extraordinary losses		0.09	0.02	0.04	0.07	0.52	0.45
Profit attributable to owners of parent		2.70	3.04	3.25	2.47	3.91	1.44
Basic earnings per share※		46.68 yen	52.63 yen	56.01 yen	43.45 yen	71.09 yen	-
Net assets per share※		2,106.60 yen	2,292.58 yen	2,566.64 yen	2,641.84 yen	3,265.78yen	-
USD Average rate		131.25 yen	139.63 yen	158.24 yen	143.75 yen	160.72 yen	-

※Basic earnings per share and Net assets per Share for prior years are shown on an after-stock split basis.

(2) Consolidated Sales and Profit forecasts

（Unit : billion yen）

		Mar 2026	Mar 2027（Forecast）			
		Full year	1st half	2nd half	Full year	YoY Change
Net Sales	Industrial Products	56.4	29.5	30.0	59.5	3.1
	Ceramics & Materials	56.8	34.0	32.5	66.5	9.7
	(of which : Tabletop)	(6.7)	(3.5)	(4.0)	(7.5)	(0.8)
	Engineering	29.8	13.5	18.0	31.5	1.7
		142.9	77.0	80.5	157.5	14.6
Operating Profit	Industrial Products	1.5	1.2	0.9	2.1	0.6
	Ceramics & Materials	7.9	5.0	4.2	9.2	1.3
	(of which : Tabletop)	(△ 0.4)	(△ 0.2)	(0.2)	(0.0)	(0.4)
	Engineering	1.8	0.3	1.4	1.7	△ 0.1
		11.1	6.5	6.5	13.0	1.9
Ordinary profit		15.2	8.0	8.5	16.5	1.3
Profit attributable to owners of parent		14.2	6.5	10.5	17.0	2.8

（Exchange rate : JPY/USD 150 yen）