



## Consolidated Financial Results for the three months of Fiscal Year 2021

(Fiscal Year 2021: Year ending March 31, 2021)

August 4, 2020

Company Name	<b>NORITAKE CO., LIMITED</b>
Stock Exchange Listings	Tokyo, Nagoya
Code Number	5331
URL	<a href="https://www.noritake.co.jp/eng/">https://www.noritake.co.jp/eng/</a>
Representative	Hiroshi Kato, President
Contact Person	Yoshimasa Nakamura, Group Deputy General Manager of Corporate Administration Group. General Manager of 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 three months of Fiscal Year 2021 (April 1, 2020 - June 30, 2020)

#### (1) Operating Results

	Net Sales		Operating Profit		Ordinary Profit	
	Millions of Yen	Change	Millions of Yen	Change	Millions of Yen	Change
Three months of FY 2021	25,722	(19.0%)	294	(82.1%)	1,024	(55.7%)
Three months of FY 2020	31,754	3.9%	1,647	(14.0%)	2,314	(9.1%)

	Profit Attributable to Owners of Parent		Basic Earnings per Share	Diluted Earnings per Share
	Millions of Yen	Change	Yen	Yen
Three months of FY 2021	549	(71.6%)	38.11	—
Three months of FY 2020	1,931	(17.4%)	134.33	—

#### (2) Financial Position

	Total Assets	Net Assets	Ratio of Shareholders' Equity	Shareholders' Equity per Share
	Millions of Yen	Millions of Yen	%	Yen
1st quarter of FY 2021	145,800	104,023	69.3	7,006.67
FY 2020	145,923	103,757	69.0	6,986.33

(Reference) Shareholders' Equity : 1st quarter of FY 2021 101,018 million yen  
FY 2020 100,668 million yen

### 2. Dividends

	Dividends per Share		
	Interim (Yen)	Year-End (Yen)	Total (Yen)
FY 2020	50.00	50.00	100.00
FY 2021 (Actual)	—	—	—
FY 2021 (Forecast)	—	—	—

(Note) Revisions to forecast of dividends per share for FY 2021 : None  
\*The dividends forecast for FY 2021 has yet to be determined.

**3. Forecast of Consolidated Financial Results for Fiscal Year 2021 \***

Forecast for FY 2021 is yet to be determined at this stage because it is difficult to make rational calculations of the impact of COVID-19 pandemic.

We will promptly announce as soon as disclosure of a reasonable forecast becomes possible.

**4. Other Information**

- (1) Status changes of specified subsidiaries involving changes in the scope of consolidation : None
- (2) Adoption of accounting methods used specifically for quarterly consolidated financial statements : None
- (3) Change in accounting policies, accounting estimates or restatement
- ① Changes in accordance with revision of accounting standards : None
  - ② Other changes in accounting policies : None
  - ③ Changes in accounting estimates : None
  - ④ Restatement : None

**(4) Number of shares outstanding (Common Shares)**

	Outstanding shares at end of period (including treasury shares)	Treasury shares at end of period		Average number of shares outstanding over period
1st quarter of FY 2021	14,842,849	425,385	1st quarter of FY 2021	14,413,476
FY 2020	14,842,849	433,424	1st quarter of FY 2020	14,375,888

**\* Cautionary Statement:**

1. This report is not subject to quarterly review procedures by certified public accountants or auditing firms.
2. Forecast for FY 2021 has yet to be determined.

**CONSOLIDATED BALANCE SHEETS**

	FY 2020	FY 2021 1Q
	As of March 31, 2020	As of June 30, 2020
	Millions of Yen	Millions of Yen
<b>Assets</b>		
Current assets		
Cash and deposits	12,589	11,969
Notes and accounts receivable - trade	27,384	24,720
Electronically recorded monetary claims - operating	3,952	5,079
Merchandise and finished goods	9,515	10,389
Work in process	7,913	7,501
Raw materials and supplies	5,081	5,218
Other	2,149	2,174
Allowance for doubtful accounts	(44)	(39)
Total current assets	68,541	67,014
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	18,034	17,856
Other, net	28,075	27,944
Total property, plant and equipment	46,109	45,801
Intangible assets	1,183	1,197
Investments and other assets		
Investment securities	28,524	30,466
Retirement benefit asset	291	243
Other	1,391	1,198
Allowance for doubtful accounts	(119)	(121)
Total investments and other assets	30,088	31,786
Total non-current assets	77,381	78,785
Total assets	145,923	145,800

	FY 2020 As of March 31, 2020 Millions of Yen	FY 2021 1Q As of June 30, 2020 Millions of Yen
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	11,476	9,629
Electronically recorded obligations - operating	6,702	6,890
Short-term borrowings	4,184	7,232
Current portion of long-term borrowings	9	9
Income taxes payable	859	321
Provisions	1,626	466
Notes payable - facilities	2,125	817
Electronically recorded obligations - non-operating	569	1,932
Other	7,290	6,725
<b>Total current liabilities</b>	<b>34,843</b>	<b>34,026</b>
<b>Non-current liabilities</b>		
Long-term borrowings	915	913
Provisions	519	529
Retirement benefit liability	1,893	1,803
Other	3,992	4,503
<b>Total non-current liabilities</b>	<b>7,321</b>	<b>7,750</b>
<b>Total liabilities</b>	<b>42,165</b>	<b>41,776</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	15,632	15,632
Capital surplus	18,560	18,560
Retained earnings	62,753	62,570
Treasury shares	(1,217)	(1,198)
<b>Total shareholders' equity</b>	<b>95,729</b>	<b>95,565</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	8,214	9,503
Foreign currency translation adjustment	(3,068)	(3,849)
Remeasurements of defined benefit plans	(207)	(201)
<b>Total accumulated other comprehensive income</b>	<b>4,939</b>	<b>5,452</b>
<b>Non-controlling interests</b>	<b>3,089</b>	<b>3,004</b>
<b>Total net assets</b>	<b>103,757</b>	<b>104,023</b>
<b>Total liabilities and net assets</b>	<b>145,923</b>	<b>145,800</b>

**CONSOLIDATED STATEMENTS OF INCOME**

	FY 2020 1Q (April 1, 2019 through June 30, 2019)	FY 2021 1Q (April 1, 2020 through June 30, 2020)
	Millions of Yen	Millions of Yen
Net sales	31,754	25,722
Cost of sales	23,336	19,349
Gross profit	8,418	6,373
Selling, general and administrative expenses		
Selling expenses	4,611	4,016
General and administrative expenses	2,158	2,061
Total selling, general and administrative expenses	6,770	6,078
Operating profit	1,647	294
Non-operating income		
Interest income	30	28
Dividend income	399	359
Rental income	108	118
Foreign exchange gains	—	108
Share of profit of entities accounted for using equity method	168	105
Other	61	74
Total non-operating income	768	794
Non-operating expenses		
Interest expenses	6	5
Foreign exchange losses	39	—
Rental expenses on non-current assets	37	38
Other	17	20
Total non-operating expenses	100	64
Ordinary profit	2,314	1,024
Extraordinary income		
Gain on sales of non-current assets	3	0
Total extraordinary income	3	0
Extraordinary losses		
Loss on disposal of non-current assets	19	14
Extra retirement payments	3	44
Other	0	—
Total extraordinary losses	24	59
Profit before income taxes	2,294	966
Income taxes - current	257	213
Income taxes - deferred	64	164
Total income taxes	322	377
Profit	1,971	589
Profit attributable to non-controlling interests	40	39
Profit attributable to owners of parent	1,931	549

**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	FY 2020 1Q (April 1, 2019 through June 30, 2019)	FY 2021 1Q (April 1, 2020 through June 30, 2020)
	Millions of Yen	Millions of Yen
Profit	1,971	589
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,079)	1,291
Foreign currency translation adjustment	272	(862)
Remeasurements of defined benefit plans, net of tax	(25)	7
Share of other comprehensive income of entities accounted for using equity method	6	(24)
Total other comprehensive income	(825)	411
Comprehensive income	1,146	1,001
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,056	1,062
Comprehensive income attributable to non-controlling interests	89	(61)

**SEGMENT INFORMATION**

FY 2020 1Q (April 1, 2019 through June 30, 2019) (Millions of Yen)

	Industrial Products	Ceramics & Materials	Engineering	Tabletop	Total
Net sales:					
External customers	14,885	8,049	6,954	1,865	31,754
Operating profit (loss)	259	743	894	(250)	1,647

FY 2021 1Q (April 1, 2020 through June 30, 2020) (Millions of Yen)

	Industrial Products	Ceramics & Materials	Engineering	Tabletop	Total
Net sales:					
External customers	12,194	7,893	4,467	1,167	25,722
Operating profit (loss)	(614)	623	581	(296)	294