



## Summary of Consolidated Financial Results for the Three Months Ended June 30, 2023

[Japanese GAAP]

August 4, 2023

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	Munenari Mizukuchi, Executive Officer Finance & Accounting Dept. (Tel: +81-52-561-7116)

(Fiscal Year 2024 : Year ending March 31, 2024)

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

(Percentages indicate year-on-year changes)

### 1. Consolidated Financial Results for the Three Months of Fiscal Year 2024 (April 1, 2023 - June 30, 2023)

#### (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 2024	33,463	3.9%	2,347	6.2%	3,550	3.9%
Three months of FY 2023	32,217	9.2%	2,209	24.9%	3,416	29.0%

(Note) Comprehensive income : Three months of FY 2024 : 6,009 million yen 38.4%  
Three months of FY 2023 : 4,343 million yen 205.1%

	Profit Attributable to Owners of Parent		Basic Earnings per Share	Diluted Earnings per Share
	Millions of Yen	Change	Yen	Yen
Three months of FY 2024	3,040	12.8%	210.54	—
Three months of FY 2023	2,695	20.7%	186.72	—

#### (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 2024	182,219	133,329	72.7	9,170.31
FY 2023	180,585	128,961	71.0	8,881.90

(Reference) Shareholders' Equity : 1st quarter of FY 2024 : 132,522 million yen  
FY 2023 : 128,189 million yen

### 2. Dividends

	Dividends per Share		
	Interim (Yen)	Year-End (Yen)	Total (Yen)
FY 2023	90.00	115.00	205.00
FY 2024 (Actual)	—	—	—
FY 2024 (Forecast)	115.00	115.00	230.00

(Note) Revisions to forecast of dividends per share for FY 2024: None

**3. Forecast for Fiscal Year 2024 \***

	Net Sales		Operating Profit		Ordinary Profit	
	Millions of Yen	Change	Millions of Yen	Change	Millions of Yen	Change
FY 2024 Semi-annual	67,500	(0.4%)	3,800	(16.2%)	5,300	(19.5%)
FY 2024	141,000	1.1%	9,000	0.3%	12,000	(3.3%)
	Profit Attributable to Owners of Parent		Basic Earnings per Share			
	Millions of Yen	Change	Yen			
FY 2024 Semi-annual	4,700	(9.2%)	325.65			
FY 2024	10,000	(0.2%)	692.87			

**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 2024	14,842,849	391,544	1st quarter of FY 2024	14,442,026
FY 2023	14,842,849	410,151	1st quarter of FY 2023	14,433,667

**\* Cautionary Statement:**

1. This report is not subject to quarterly review procedures by certified public accountants or auditing firms.
2. Forecast for FY 2024 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 2023	FY 2024 1Q
	As of March 31, 2023	As of June 30, 2023
	Millions of Yen	Millions of Yen
<b>Assets</b>		
Current assets		
Cash and deposits	14,601	13,431
Notes and accounts receivable - trade	36,318	33,568
Electronically recorded monetary claims - operating	5,037	5,589
Merchandise and finished goods	12,769	13,749
Work in process	8,739	10,444
Raw materials and supplies	8,075	7,600
Other	3,189	3,089
Allowance for doubtful accounts	(128)	(23)
Total current assets	88,603	87,449
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	18,399	18,609
Other, net	27,501	27,681
Total property, plant and equipment	45,900	46,291
Intangible assets	1,934	2,002
Investments and other assets		
Investment securities	38,411	40,829
Retirement benefit asset	4,359	4,367
Other	1,587	1,440
Allowance for doubtful accounts	(210)	(162)
Total investments and other assets	44,148	46,475
Total non-current assets	91,982	94,770
Total assets	180,585	182,219
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	9,954	8,253
Electronically recorded obligations - operating	10,113	11,913
Short-term borrowings	12,450	8,957
Income taxes payable	1,415	664
Provisions	1,757	519
Notes payable - facilities	165	200
Electronically recorded obligations - non-operating	947	1,163
Other	5,326	7,538
Total current liabilities	42,130	39,211
Non-current liabilities		
Provisions	780	638
Retirement benefit liability	1,449	1,455
Other	7,263	7,584
Total non-current liabilities	9,493	9,678
Total liabilities	51,623	48,889
<b>Net assets</b>		
Shareholders' equity		
Share capital	15,632	15,632
Capital surplus	18,593	18,593
Retained earnings	79,936	81,285
Treasury shares	(1,256)	(1,205)
Total shareholders' equity	112,905	114,305
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,526	14,971
Foreign currency translation adjustment	(308)	1,271
Remeasurements of defined benefit plans	2,066	1,974
Total accumulated other comprehensive income	15,284	18,217
Non-controlling interests	772	806
Total net assets	128,961	133,329
Total liabilities and net assets	180,585	182,219

**CONSOLIDATED STATEMENTS OF INCOME**

	FY 2023 1Q (April 1, 2022 through June 30, 2022)	FY 2024 1Q (April 1, 2023 through June 30, 2023)
	Millions of Yen	Millions of Yen
Net sales	32,217	33,463
Cost of sales	23,411	24,531
Gross profit	8,805	8,931
Selling, general and administrative expenses		
Selling expenses	4,253	4,114
General and administrative expenses	2,342	2,470
Total selling, general and administrative expenses	6,596	6,584
Operating profit	2,209	2,347
Non-operating income		
Interest income	18	72
Dividend income	494	516
Rental income	128	127
Foreign exchange gains	247	155
Share of profit of entities accounted for using equity method	291	318
Other	77	70
Total non-operating income	1,257	1,261
Non-operating expenses		
Interest expenses	4	5
Rental expenses on non-current assets	33	32
Other	13	19
Total non-operating expenses	50	58
Ordinary profit	3,416	3,550
Extraordinary income		
Gain on sale of non-current assets	2	17
Total extraordinary income	2	17
Extraordinary losses		
Loss on disposal of non-current assets	84	23
Loss on valuation of investment securities	0	1
Total extraordinary losses	85	24
Profit before income taxes	3,333	3,543
Income taxes - current	561	606
Income taxes - deferred	69	(114)
Total income taxes	631	492
Profit	2,701	3,050
Profit attributable to non-controlling interests	6	10
Profit attributable to owners of parent	2,695	3,040

**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	FY 2023 1Q (April 1, 2022 through June 30, 2022)	FY 2024 1Q (April 1, 2023 through June 30, 2023)
	Millions of Yen	Millions of Yen
Profit	2,701	3,050
Other comprehensive income		
Valuation difference on available-for-sale securities	(667)	1,445
Foreign currency translation adjustment	2,425	1,592
Remeasurements of defined benefit plans, net of tax	(153)	(92)
Share of other comprehensive income of entities accounted for using equity method	37	12
Total other comprehensive income	1,641	2,958
Comprehensive income	4,343	6,009
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,250	5,973
Comprehensive income attributable to non-controlling interests	92	35

**NOTES ON QUATERLY CONSOLIDATED FINANCIAL STATEMENTS**

(Notes on Premise of Going Concern)

Not applicable.

(Notes on Significant Changes in Shareholder's Equity)

Not applicable.

**SEGMENT INFORMATION**

FY 2023 1Q (April 1, 2022 through June 30, 2022) (Millions of Yen)

	Industrial Products	Ceramics & Materials	Engineering	Tabletop	Total
Net sales:					
Revenue from contracts with customers	14,830	11,193	4,663	1,529	32,217
Sales to external customers	14,830	11,193	4,663	1,529	32,217
Operating profit (loss)	760	1,469	147	(168)	2,209

FY 2024 1Q (April 1, 2023 through June 30, 2023) (Millions of Yen)

	Industrial Products	Ceramics & Materials	Engineering	Tabletop	Total
Net sales:					
Revenue from contracts with customers	14,223	12,117	5,550	1,571	33,463
Sales to external customers	14,223	12,117	5,550	1,571	33,463
Operating profit (loss)	645	1,451	262	(12)	2,347