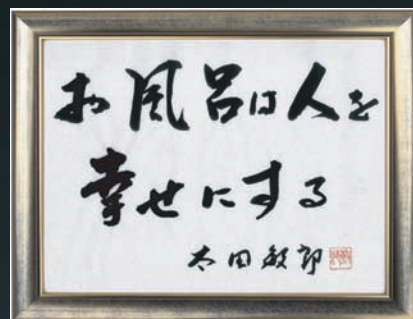


# Luxury Living with "Hot Water"

Founder's maxim



"Bath makes us happy".  
Toshiro Ota, the founder of Noritz

Corporate Philosophy



"Noritz - Making your life a happy and safe oasis with hot water"

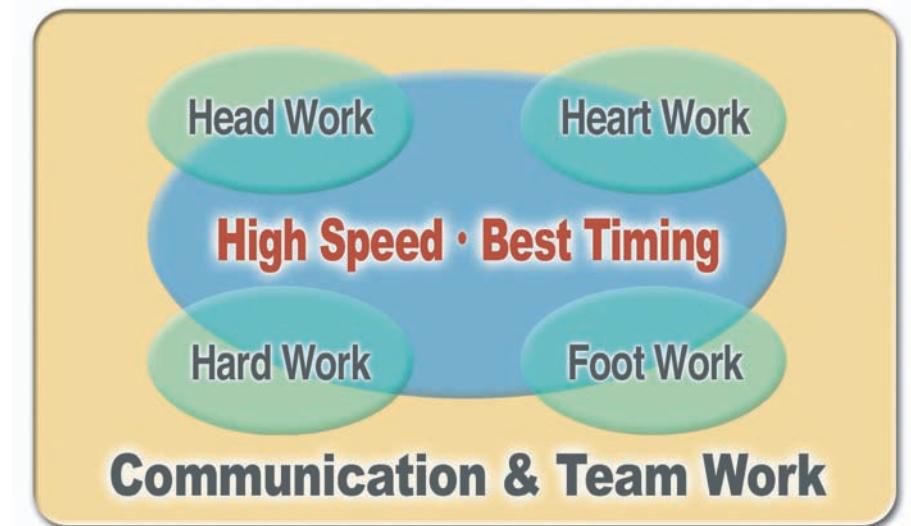
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International Business Headquarters

## Action Principles



**Hidekazu Kumazawa**  
Director, Executive Vice President  
Head  
International Business Headquarters

## Creating new ways to enjoy hot water

In 1951, we launched our business with the "Never Cool Tile Bath". Since then, over more than a half of a century, Noritz has specialized in hot water solutions to realize new living styles.

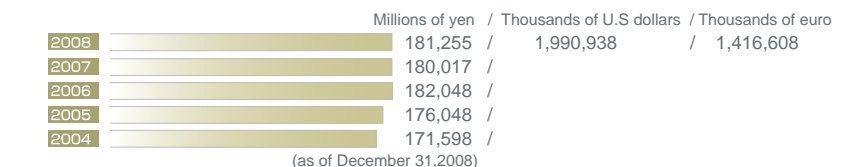
As springboards for international business development, we expanded our business to Shanghai, China in 1993 and established the International Business Headquarters as a hub for full-scale global activity in 2004. Based on our medium-term business plan, entitled "Creation 21 Program", we continue to pursue the original mission of our company by advancing our global business strategy in a greater variety of countries and regions.

Environmental conservation is one of Noritz's key policies. Reflecting growing concern about environmental issues, demand is expanding globally for natural gas as an energy source that imposes less burden on the environment. Our corporate mission is to offer on a global basis the comfort and convenience of hot water provided by highly efficient, high-performance gas appliances that make the most of the technology developed over the course of our company's history.

### Profile

**Company name:** Noritz Corporation  
**Established:** March 10, 1951  
**Capital:** JPY 20,168 million  
**Employees:** 6,981 (including group companies)  
 As at December 31, 2008

### Sales Trend



### Brands

