

HORIBA, Ltd. Financial Highlights for the Three Months Ended March 31, 2020
(From January 1, 2020 to March 31, 2020)

1. Consolidated Financial Results

	12/2019 Result		12/2020 Result		Changes		12/2019 Result	
	1Q(3months)		1Q(3months)		Amount	Ratio	1st half	Full year
Net Sales	45,320	44,997	-322	-0.7%	91,607	200,241		
Operating Income	4,434	3,895	-538	-12.2%	8,282	20,916		
<i>Operating Income Ratio</i>	9.8%	8.7%	-1.1P		9.0%	10.4%		
Ordinary Income	4,303	3,906	-397	-9.2%	8,040	20,518		
<i>Ordinary Income Ratio</i>	9.5%	8.7%	-0.8P		8.8%	10.2%		
Net Income Attributable to Owners of Parent	2,561	2,287	-274	-10.7%	5,770	15,481		
<i>Net Income Ratio</i>	5.7%	5.1%	-0.6P		6.3%	7.7%		
US\$	110.22	108.86	-1.36		110.06	109.03		
Euro	125.16	120.08	-5.08		124.32	122.03		

2. Consolidated Segment Results

	12/2019 Result		12/2020 Result		Changes		12/2019 Result	
	1Q(3months)		1Q(3months)		Amount	Ratio	1st half	Full year
Net Sales	16,242	14,870	-1,371	-8.4%	34,381	81,042		
Process&Environmental	4,791	4,595	-196	-4.1%	9,161	19,500		
Medical	6,307	5,749	-558	-8.9%	12,667	25,335		
Semiconductor	11,548	13,847	+2,298	+19.9%	22,705	47,191		
Scientific	6,429	5,935	-494	-7.7%	12,691	27,170		
Total	45,320	44,997	-322	-0.7%	91,607	200,241		
Operating Income	905	322	-583	-64.4%	1,599	6,454		
Process&Environmental	470	250	-219	-46.7%	663	1,697		
Medical	208	156	-51	-24.8%	709	1,302		
Semiconductor	2,752	3,241	+489	+17.8%	5,399	10,727		
Scientific	98	(75)	-173	-	(90)	734		
Total	4,434	3,895	-538	-12.2%	8,282	20,916		

3. Consolidated Segment Sales by Destination

Amount: Millions of yen

	12/2019		12/2020		12/2019	
	Result	Result	Changes		Result	
	1Q(3months)	1Q(3months)	Amount	Ratio	1st half	Full year
Automotive	16,242	14,870	-1,371	-8.4%	34,381	81,042
Japan	6,145	6,377	+232	+3.8%	10,528	21,541
Asia	3,002	2,989	-13	-0.4%	9,096	24,507
Americas	1,830	1,116	-713	-39.0%	4,372	9,986
Europe	5,264	4,386	-877	-16.7%	10,383	25,006
Process&Environmental	4,791	4,595	-196	-4.1%	9,161	19,500
Japan	2,735	2,649	-85	-3.1%	4,900	10,187
Asia	903	703	-200	-22.2%	1,874	4,242
Americas	555	690	+134	+24.2%	1,152	2,461
Europe	596	551	-44	-7.5%	1,234	2,608
Medical	6,307	5,749	-558	-8.9%	12,667	25,335
Japan	1,594	1,446	-148	-9.3%	3,107	6,328
Asia	1,316	1,152	-163	-12.5%	2,726	5,661
Americas	1,317	1,123	-194	-14.8%	2,642	5,080
Europe	2,078	2,027	-50	-2.4%	4,190	8,265
Semiconductor	11,548	13,847	+2,298	+19.9%	22,705	47,191
Japan	4,108	4,663	+554	+13.5%	8,067	16,790
Asia	5,000	7,020	+2,020	+40.4%	9,935	21,251
Americas	1,469	1,564	+94	+6.4%	2,995	6,030
Europe	970	598	-371	-38.3%	1,706	3,118
Scientific	6,429	5,935	-494	-7.7%	12,691	27,170
Japan	2,097	1,826	-270	-12.9%	3,536	7,321
Asia	1,449	1,031	-418	-28.9%	3,007	6,796
Americas	1,713	1,960	+247	+14.4%	3,525	7,520
Europe	1,168	1,116	-52	-4.5%	2,621	5,531
Total	45,320	44,997	-322	-0.7%	91,607	200,241
Japan	16,681	16,963	+282	+1.7%	30,141	62,169
Asia	11,672	12,895	+1,223	+10.5%	26,641	62,460
Americas	6,887	6,455	-432	-6.3%	14,688	31,079
Europe	10,078	8,682	-1,396	-13.9%	20,136	44,532

4. Capital Expenditures, Depreciation and R&D Expenses

Amount: Millions of yen

	12/2019		12/2020
	1Q(3months)	Full-year Result	1Q(3months)
	Capital Expenditures (*1)	2,387	12,834
Depreciation (*2)	2,088	8,794	2,388
R&D Expenses	4,019	16,254	4,110

(*1) Capital Expenditures are investments in tangible and intangible fixed assets.

(*2) Amortization of goodwill is included in depreciation.

5. Consolidated Financial Results (Quarterly Comparison)

Amount: Millions of yen

	12/2019 Result				12/2020 Result
	1Q	2Q	3Q	4Q	1Q
Net Sales	45,320	46,287	45,422	63,211	44,997
Operating Income	4,434	3,848	3,722	8,910	3,895
<i>Operating Income Ratio</i>	9.8%	8.3%	8.2%	14.1%	8.7%
Ordinary Income	4,303	3,737	3,517	8,960	3,906
<i>Ordinary Income Ratio</i>	9.5%	8.1%	7.7%	14.2%	8.7%
Net Income Attributable to Owners of Parent	2,561	3,209	2,655	7,055	2,287
<i>Net Income Ratio</i>	5.7%	6.9%	5.8%	11.2%	5.1%
US\$	110.22	109.90	107.24	108.76	108.86
Euro	125.16	123.48	119.22	120.26	120.08

6. Consolidated Segment Results (Quarterly Comparison)

Amount: Millions of yen

Net Sales	12/2019 Result				12/2020 Result
	1Q	2Q	3Q	4Q	1Q
Automotive	16,242	18,138	17,705	28,956	14,870
Process&Environmental	4,791	4,369	4,709	5,628	4,595
Medical	6,307	6,359	6,036	6,632	5,749
Semiconductor	11,548	11,157	10,837	13,647	13,847
Scientific	6,429	6,261	6,132	8,346	5,935
Total	45,320	46,287	45,422	63,211	44,997

Operating Income	12/2019 Result				12/2020 Result
	1Q	2Q	3Q	4Q	1Q
Automotive	905	694	1,199	3,655	322
Process&Environmental	470	193	312	721	250
Medical	208	501	339	252	156
Semiconductor	2,752	2,647	2,037	3,290	3,241
Scientific	98	(188)	(167)	991	(75)
Total	4,434	3,848	3,722	8,910	3,895

Contact

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