

HORIBA, Ltd. Financial Highlights for the Nine Months Ended September 30, 2020
(From January 1, 2020 to September 30, 2020)

1. Consolidated Financial Results

Amount: Millions of yen

	12/2019	12/2020	Changes		12/2019	12/2020	Changes	
	Results	Results	Amount	Ratio	Results	Forecasts	Amount	Ratio
	3Q (9Months)	3Q (9Months)			Full year	Full year		
Net Sales	137,030	129,790	-7,239	-5.3%	200,241	188,000	-12,241	-6.1%
Operating Income	12,005	10,968	-1,037	-8.6%	20,916	16,000	-4,916	-23.5%
<i>Operating Income Ratio</i>	8.8%	8.5%	-0.3P		10.4%	8.5%	-1.9P	
Ordinary Income	11,557	10,799	-758	-6.6%	20,518	15,000	-5,518	-26.9%
<i>Ordinary Income Ratio</i>	8.4%	8.3%	-0.1P		10.2%	8.0%	-2.2P	
Net Income Attributable to Owners of Parent	8,426	7,525	-901	-10.7%	15,481	10,500	-4,981	-32.2%
<i>Net Income Ratio</i>	6.1%	5.8%	-0.3P		7.7%	5.6%	-2.1P	
US\$	109.12	107.55	-1.57		109.03	107.00	-2.03	
Euro	122.62	120.93	-1.69		122.03	120.00	-2.03	

2. Consolidated Segment Results

Amount: Millions of yen

	12/2019	12/2020	Changes		12/2019	12/2020	Changes	
	Results	Results	Amount	Ratio	Results	Forecasts	Amount	Ratio
	3Q (9Months)	3Q (9Months)			Full year	Full year		
Net Sales								
Automotive	52,086	41,623	-10,462	-20.1%	81,042	67,000	-14,042	-17.3%
Process&Environmental	13,871	12,799	-1,072	-7.7%	19,500	18,000	-1,500	-7.7%
Medical	18,703	15,278	-3,425	-18.3%	25,335	21,000	-4,335	-17.1%
Semiconductor	33,543	41,756	+8,212	+24.5%	47,191	55,500	+8,308	+17.6%
Scientific	18,824	18,332	-491	-2.6%	27,170	26,500	-670	-2.5%
Total	137,030	129,790	-7,239	-5.3%	200,241	188,000	-12,241	-6.1%
Operating Income								
Automotive	2,799	(65)	-2,864	-	6,454	500	-5,954	-92.3%
Process&Environmental	975	763	-212	-21.8%	1,697	1,000	-697	-41.1%
Medical	1,049	(480)	-1,530	-	1,302	(500)	-1,802	-
Semiconductor	7,437	9,898	+2,460	+33.1%	10,727	14,000	+3,272	+30.5%
Scientific	(257)	852	+1,109	-	734	1,000	+265	+36.2%
Total	12,005	10,968	-1,037	-8.6%	20,916	16,000	-4,916	-23.5%

3. Consolidated Segment Sales by Destination

Amount: Millions of yen

	12/2019		12/2020		12/2019		12/2020	
	Results		Results		Results		Forecasts	
	3Q (9Months)	3Q (9Months)	Amount	Ratio	Full year	Full year	Amount	Ratio
Automotive	52,086	41,623	-10,462	-20.1%	81,042	67,000	-14,042	-17.3%
Japan	15,123	12,517	-2,606	-17.2%	21,541	17,500	-4,041	-18.8%
Asia	15,152	11,499	-3,652	-24.1%	24,507	19,000	-5,507	-22.5%
Americas	5,940	4,005	-1,935	-32.6%	9,986	8,000	-1,986	-19.9%
Europe	15,870	13,601	-2,268	-14.3%	25,006	22,500	-2,506	-10.0%
Process&Environmental	13,871	12,799	-1,072	-7.7%	19,500	18,000	-1,500	-7.7%
Japan	7,366	7,077	-289	-3.9%	10,187	10,000	-187	-1.8%
Asia	2,806	2,461	-344	-12.3%	4,242	4,000	-242	-5.7%
Americas	1,816	1,716	-99	-5.5%	2,461	2,000	-461	-18.7%
Europe	1,882	1,543	-338	-18.0%	2,608	2,000	-608	-23.3%
Medical	18,703	15,278	-3,425	-18.3%	25,335	21,000	-4,335	-17.1%
Japan	4,701	3,958	-743	-15.8%	6,328	5,500	-828	-13.1%
Asia	4,107	3,105	-1,001	-24.4%	5,661	4,500	-1,161	-20.5%
Americas	3,867	2,867	-1,000	-25.9%	5,080	4,000	-1,080	-21.3%
Europe	6,026	5,346	-680	-11.3%	8,265	7,000	-1,265	-15.3%
Semiconductor	33,543	41,756	+8,212	+24.5%	47,191	55,500	+8,308	+17.6%
Japan	11,806	13,519	+1,713	+14.5%	16,790	18,000	+1,209	+7.2%
Asia	14,840	20,572	+5,731	+38.6%	21,251	27,500	+6,248	+29.4%
Americas	4,400	5,433	+1,033	+23.5%	6,030	7,000	+969	+16.1%
Europe	2,496	2,230	-265	-10.6%	3,118	3,000	-118	-3.8%
Scientific	18,824	18,332	-491	-2.6%	27,170	26,500	-670	-2.5%
Japan	5,083	4,218	-864	-17.0%	7,321	6,000	-1,321	-18.1%
Asia	4,654	4,782	+128	+2.8%	6,796	7,500	+703	+10.3%
Americas	5,330	5,369	+39	+0.7%	7,520	7,500	-20	-0.3%
Europe	3,755	3,960	+205	+5.5%	5,531	5,500	-31	-0.6%
Total	137,030	129,790	-7,239	-5.3%	200,241	188,000	-12,241	-6.1%
Japan	44,082	41,291	-2,791	-6.3%	62,169	57,000	-5,169	-8.3%
Asia	41,561	42,422	+860	+2.1%	62,460	62,500	+39	+0.1%
Americas	21,355	19,393	-1,962	-9.2%	31,079	28,500	-2,579	-8.3%
Europe	30,030	26,683	-3,346	-11.1%	44,532	40,000	-4,532	-10.2%

4. Capital Expenditures, Depreciation and R&D Expenses

Amount: Millions of yen

	12/2019		12/2020	
	3Q (9Months)	Full-year Results	3Q (9Months)	Full-year Forecasts
	Capital Expenditures (*1)	8,373	12,834	9,882
Depreciation (*2)	6,452	8,794	7,143	9,500
R&D Expenses	12,284	16,254	11,653	16,000

(*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 Results				12/2020			
	1Q	2Q	3Q	4Q	1Q Results	2Q Results	3Q Results	4Q Forecasts
Net Sales	45,320	46,287	45,422	63,211	44,997	39,978	44,815	58,209
Operating Income	4,434	3,848	3,722	8,910	3,895	2,781	4,291	5,031
<i>Operating Income Ratio</i>	9.8%	8.3%	8.2%	14.1%	8.7%	7.0%	9.6%	8.6%
Ordinary Income	4,303	3,737	3,517	8,960	3,906	2,870	4,022	4,200
<i>Ordinary Income Ratio</i>	9.5%	8.1%	7.7%	14.2%	8.7%	7.2%	9.0%	7.2%
Net Income Attributable to Owners of Parent	2,561	3,209	2,655	7,055	2,287	2,573	2,665	2,974
<i>Net Income Ratio</i>	5.7%	6.9%	5.8%	11.2%	5.1%	6.4%	5.9%	5.1%
US\$	110.22	109.90	107.24	108.76	108.86	107.60	106.19	105.35
Euro	125.16	123.48	119.22	120.26	120.08	118.54	124.17	117.21

6. Consolidated Segment Results (Quarterly Comparison)

Amount: Millions of yen

	12/2019 Results				12/2020			
	1Q	2Q	3Q	4Q	1Q Results	2Q Results	3Q Results	4Q Forecasts
Net Sales								
Automotive	16,242	18,138	17,705	28,956	14,870	12,238	14,515	25,376
Process&Environmental	4,791	4,369	4,709	5,628	4,595	4,078	4,125	5,200
Medical	6,307	6,359	6,036	6,632	5,749	4,653	4,875	5,721
Semiconductor	11,548	11,157	10,837	13,647	13,847	13,576	14,333	13,743
Scientific	6,429	6,261	6,132	8,346	5,935	5,431	6,965	8,167
Total	45,320	46,287	45,422	63,211	44,997	39,978	44,815	58,209
Operating Income								
Automotive	905	694	1,199	3,655	322	(591)	204	565
Process&Environmental	470	193	312	721	250	188	323	236
Medical	208	501	339	252	156	(231)	(405)	(19)
Semiconductor	2,752	2,647	2,037	3,290	3,241	3,177	3,479	4,101
Scientific	98	(188)	(167)	991	(75)	238	688	147
Total	4,434	3,848	3,722	8,910	3,895	2,781	4,291	5,031

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