

HORIBA, Ltd. Financial Highlights for the Year Ended December 31, 2020
(From January 1, 2020 to December 31, 2020)

1. Consolidated Financial Results

Amount: Millions of yen

	12/2019	12/2020	Changes		12/2021	Changes	12/2021	Changes
	Results	Results			Forecasts		Forecasts	
	Full year	Full year	Amount	Ratio	Full year	Amount	1st half	Amount
Net Sales	200,241	187,080	-13,161	-6.6%	200,000	+12,919	91,500	+6,524
Operating Income	20,916	19,694	-1,221	-5.8%	20,000	+305	8,500	+1,823
<i>Operating Income Ratio</i>	10.4%	10.5%	+0.1P		10.0%	-0.5P	9.3%	+1.4P
Ordinary Income	20,518	19,399	-1,118	-5.5%	19,500	+100	8,300	+1,523
<i>Ordinary Income Ratio</i>	10.2%	10.4%	+0.2P		9.8%	-0.6P	9.1%	+1.1P
Net Income Attributable to Owners of Parent	15,481	13,188	-2,293	-14.8%	13,500	+311	5,500	+639
<i>Net Income Ratio</i>	7.7%	7.0%	-0.7P		6.8%	-0.2P	6.0%	+0.3P
US\$	109.03	106.76	-2.27		105.00	-1.76	105.00	-3.23
Euro	122.03	121.88	-0.15		125.00	+3.12	125.00	+5.69

2. Consolidated Segment Results

Amount: Millions of yen

	12/2019	12/2020	Changes		12/2021	Changes	12/2021	Changes
	Results	Results			Forecasts		Forecasts	
	Full year	Full year	Amount	Ratio	Full year	Amount	1st half	Amount
Net Sales								
Automotive	81,042	63,913	-17,128	-21.1%	64,000	+86	27,000	-108
Process&Environmental	19,500	18,337	-1,162	-6.0%	21,000	+2,662	9,000	+326
Medical-Diagnostics	25,335	21,035	-4,300	-17.0%	25,000	+3,964	12,000	+1,597
Semiconductor	47,191	56,967	+9,775	+20.7%	61,000	+4,032	30,500	+3,076
Scientific	27,170	26,825	-345	-1.3%	29,000	+2,174	13,000	+1,632
Total	200,241	187,080	-13,161	-6.6%	200,000	+12,919	91,500	+6,524
Operating Income								
Automotive	6,454	2,465	-3,988	-61.8%	1,000	-1,465	(500)	-230
Process&Environmental	1,697	1,639	-57	-3.4%	1,500	-139	500	+60
Medical-Diagnostics	1,302	(426)	-1,728	-	500	+926	-	+75
Semiconductor	10,727	14,052	+3,324	+31.0%	15,500	+1,447	8,000	+1,581
Scientific	734	1,963	+1,229	+167.4%	1,500	-463	500	+336
Total	20,916	19,694	-1,221	-5.8%	20,000	+305	8,500	+1,823

3. Consolidated Segment Sales by Destination

Amount: Millions of yen

	12/2019	12/2020	Changes		12/2021	Changes	12/2021	Changes
	Results	Results			Forecasts		Forecasts	
	Full year	Full year	Amount	Ratio	Full year	Amount	1st half	Amount
Automotive	81,042	63,913	-17,128	-21.1%	64,000	+86	27,000	-108
Japan	21,541	17,640	-3,900	-18.1%	15,000	-2,640	6,000	-3,174
Asia	24,507	17,584	-6,922	-28.2%	16,500	-1,084	7,500	+554
Americas	9,986	7,226	-2,760	-27.6%	8,000	+773	3,500	+1,285
Europe	25,006	21,462	-3,544	-14.2%	24,500	+3,037	10,000	+1,226
Process&Environmental	19,500	18,337	-1,162	-6.0%	21,000	+2,662	9,000	+326
Japan	10,187	9,917	-269	-2.6%	10,500	+582	4,500	-434
Asia	4,242	4,010	-232	-5.5%	5,500	+1,489	2,500	+959
Americas	2,461	2,184	-277	-11.3%	2,000	-184	1,000	-168
Europe	2,608	2,225	-383	-14.7%	3,000	+774	1,000	-29
Medical-Diagnostics	25,335	21,035	-4,300	-17.0%	25,000	+3,964	12,000	+1,597
Japan	6,328	5,466	-861	-13.6%	6,000	+533	3,000	+235
Asia	5,661	4,243	-1,418	-25.0%	6,000	+1,756	2,500	+465
Americas	5,080	3,966	-1,113	-21.9%	4,000	+33	2,000	+41
Europe	8,265	7,358	-906	-11.0%	9,000	+1,641	4,500	+853
Semiconductor	47,191	56,967	+9,775	+20.7%	61,000	+4,032	30,500	+3,076
Japan	16,790	18,511	+1,721	+10.2%	22,000	+3,488	11,000	+1,498
Asia	21,251	28,270	+7,018	+33.0%	25,000	-3,270	12,500	-571
Americas	6,030	7,272	+1,242	+20.6%	11,000	+3,727	5,500	+1,943
Europe	3,118	2,912	-205	-6.6%	3,000	+87	1,500	+205
Scientific	27,170	26,825	-345	-1.3%	29,000	+2,174	13,000	+1,632
Japan	7,321	6,140	-1,181	-16.1%	7,500	+1,359	3,000	-16
Asia	6,796	7,413	+616	+9.1%	7,500	+86	3,500	+841
Americas	7,520	7,632	+111	+1.5%	8,000	+367	3,500	+262
Europe	5,531	5,638	+107	+1.9%	6,000	+361	3,000	+546
Total	200,241	187,080	-13,161	-6.6%	200,000	+12,919	91,500	+6,524
Japan	62,169	57,676	-4,492	-7.2%	61,000	+3,323	27,500	-1,890
Asia	62,460	61,522	-937	-1.5%	60,500	-1,022	28,500	+2,248
Americas	31,079	28,282	-2,797	-9.0%	33,000	+4,717	15,500	+3,364
Europe	44,532	39,598	-4,933	-11.1%	45,500	+5,901	20,000	+2,801

4. Capital Expenditures, Depreciation and R&D Expenses

Amount: Millions of yen

	12/2019	12/2020	12/2021
	Results	Results	Forecasts
Capital Expenditures (*1)	12,834	15,165	16,500
Depreciation (*2)	8,794	9,619	10,500
R&D Expenses	16,254	15,594	17,000

(*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 Result				12/2020 Result			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales	45,320	46,287	45,422	63,211	44,997	39,978	44,815	57,289
Operating Income	4,434	3,848	3,722	8,910	3,895	2,781	4,291	8,726
<i>Operating Income Ratio</i>	9.8%	8.3%	8.2%	14.1%	8.7%	7.0%	9.6%	15.2%
Ordinary Income	4,303	3,737	3,517	8,960	3,906	2,870	4,022	8,600
<i>Ordinary Income Ratio</i>	9.5%	8.1%	7.7%	14.2%	8.7%	7.2%	9.0%	15.0%
Net Income Attributable to Owners of Parent	2,561	3,209	2,655	7,055	2,287	2,573	2,665	5,662
<i>Net Income Ratio</i>	5.7%	6.9%	5.8%	11.2%	5.1%	6.4%	5.9%	9.9%
US\$	110.22	109.90	107.24	108.76	108.86	107.60	106.19	104.39
Euro	125.16	123.48	119.22	120.26	120.08	118.54	124.17	124.73

6. Consolidated Segment Results (Quarterly Comparison)

Amount: Millions of yen

	12/2019 Result				12/2020 Result			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales								
Automotive	16,242	18,138	17,705	28,956	14,870	12,238	14,515	22,290
Process&Environmental	4,791	4,369	4,709	5,628	4,595	4,078	4,125	5,538
Medical-Diagnostics	6,307	6,359	6,036	6,632	5,749	4,653	4,875	5,757
Semiconductor	11,548	11,157	10,837	13,647	13,847	13,576	14,333	15,210
Scientific	6,429	6,261	6,132	8,346	5,935	5,431	6,965	8,492
Total	45,320	46,287	45,422	63,211	44,997	39,978	44,815	57,289
Operating Income								
Automotive	905	694	1,199	3,655	322	(591)	204	2,530
Process&Environmental	470	193	312	721	250	188	323	876
Medical-Diagnostics	208	501	339	252	156	(231)	(405)	54
Semiconductor	2,752	2,647	2,037	3,290	3,241	3,177	3,479	4,153
Scientific	98	(188)	(167)	991	(75)	238	688	1,111
Total	4,434	3,848	3,722	8,910	3,895	2,781	4,291	8,726

Contact

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