

HORIBA, Ltd. Financial Highlights for the Three Months Ended March 31, 2023
(From January 1, 2023 to March 31, 2023)

1. Consolidated Financial Results

Amount : Millions of yen

	12/2022 Results		12/2023 Results		Changes		12/2022 Results		12/2023 Forecasts	
	1Q (3 Months)	1Q (3 Months)	Amount	Ratio	1st Half	Full Year	1st Half	Full Year		
Net Sales	55,510	65,854	+10,343	+18.6%	114,965	270,133	127,500	279,000		
Operating Income	8,605	10,450	+1,845	+21.4%	16,260	45,843	18,500	40,000		
<i>Operating Income Ratio</i>	15.5%	15.9%	+0.4P		14.1%	17.0%	14.5%	14.3%		
Ordinary Income	8,743	10,320	+1,577	+18.0%	16,784	46,860	18,300	39,500		
<i>Ordinary Income Ratio</i>	15.8%	15.7%	-0.1P		14.6%	17.3%	14.4%	14.2%		
Net Income Attributable to Owners of Parent	5,721	13,556	+7,834	+136.9%	11,240	34,072	19,000	34,000		
<i>Net Income Ratio</i>	10.3%	20.6%	+10.3P		9.8%	12.6%	14.9%	12.2%		
US\$	116.34	132.42	+16.08		123.14	131.62	133.00	133.00		
Euro	130.40	142.16	+11.76		134.39	138.14	144.00	144.00		

2. Consolidated Segment Results

Amount : Millions of yen

Net Sales	12/2022 Results		12/2023 Results		Changes		12/2022 Results		12/2023 Forecasts	
	1Q (3 Months)	1Q (3 Months)	Amount	Ratio	1st Half	Full Year	1st Half	Full Year		
Automotive	13,675	15,943	+2,267	+16.6%	25,688	67,524	30,000	79,000		
Process&Environmental	4,788	5,404	+616	+12.9%	10,191	22,541	11,000	25,000		
Medical-Diagnostics	6,650	7,351	+700	+10.5%	13,673	29,753	15,000	31,000		
Semiconductor	22,225	28,988	+6,762	+30.4%	49,421	114,075	54,000	105,000		
Scientific	8,169	8,166	-3	-0.0%	15,989	36,239	17,500	39,000		
Total	55,510	65,854	+10,343	+18.6%	114,965	270,133	127,500	279,000		

Operating Income	12/2022 Results		12/2023 Results		Changes		12/2022 Results		12/2023 Forecasts	
	1Q (3 Months)	1Q (3 Months)	Amount	Ratio	1st Half	Full Year	1st Half	Full Year		
Automotive	133	330	+197	+147.3%	(1,762)	(667)	(1,000)	500		
Process&Environmental	453	529	+75	+16.6%	638	2,101	1,000	2,500		
Medical-Diagnostics	154	(43)	-198	-	(162)	(99)	-	500		
Semiconductor	7,180	9,707	+2,527	+35.2%	16,780	42,005	18,000	33,500		
Scientific	683	(73)	-756	-	765	2,503	500	3,000		
Total	8,605	10,450	+1,845	+21.4%	16,260	45,843	18,500	40,000		

3. Consolidated Segment Sales by Destination

Amount : Millions of yen

	12/2022		12/2023		Changes		12/2022	12/2023
	Results		Results				Results	Forecasts
	1Q (3 Months)	1Q (3 Months)	Amount	Ratio	Full Year	Full Year		
Automotive	13,675	15,943	+2,267	+16.6%	67,524	79,000		
Japan	4,962	4,989	+27	+0.6%	16,555	14,500		
Asia	1,967	2,955	+988	+50.2%	14,339	20,700		
Americas	1,174	1,819	+645	+55.0%	8,110	10,400		
Europe	5,571	6,178	+606	+10.9%	28,518	33,400		
Process&Environmental	4,788	5,404	+616	+12.9%	22,541	25,000		
Japan	2,675	3,022	+347	+13.0%	10,861	11,800		
Asia	957	942	-14	-1.5%	5,585	6,300		
Americas	567	737	+170	+30.1%	3,002	3,000		
Europe	587	701	+113	+19.2%	3,092	3,900		
Medical-Diagnostics	6,650	7,351	+700	+10.5%	29,753	31,000		
Japan	1,490	1,750	+259	+17.4%	6,363	6,700		
Asia	1,580	1,733	+152	+9.6%	7,102	7,500		
Americas	1,373	1,682	+308	+22.5%	6,517	7,000		
Europe	2,205	2,185	-20	-0.9%	9,769	9,800		
Semiconductor	22,225	28,988	+6,762	+30.4%	114,075	105,000		
Japan	7,238	8,452	+1,213	+16.8%	32,469	29,000		
Asia	11,379	15,729	+4,350	+38.2%	59,509	57,800		
Americas	2,368	2,496	+127	+5.4%	15,269	11,000		
Europe	1,239	2,310	+1,070	+86.3%	6,827	7,200		
Scientific	8,169	8,166	-3	-0.0%	36,239	39,000		
Japan	2,465	2,572	+106	+4.3%	7,117	9,000		
Asia	1,918	2,277	+359	+18.7%	11,935	13,900		
Americas	2,342	2,050	-291	-12.4%	10,460	8,700		
Europe	1,443	1,265	-178	-12.3%	6,725	7,400		
Total	55,510	65,854	+10,343	+18.6%	270,133	279,000		
Japan	18,832	20,787	+1,954	+10.4%	73,367	71,000		
Asia	17,803	23,639	+5,835	+32.8%	98,472	106,200		
Americas	7,825	8,787	+961	+12.3%	43,360	40,100		
Europe	11,048	12,640	+1,591	+14.4%	54,933	61,700		

4. Capital Expenditures, Depreciation and R&D Expenses

Amount : Millions of yen

	12/2022		12/2023	
	1Q (3 Months)	Full-year Results	1Q (3 Months)	Full-year Forecasts
	Capital Expenditures (*1)	1,837	12,565	2,073
Depreciation (*2)	2,606	11,349	2,935	12,000
R&D Expenses	4,084	18,585	4,705	22,000

(*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

	12/2022 Results				12/2023		
	1Q	2Q	3Q	4Q	1Q Results	2Q Forecasts	2H Forecasts
Net Sales	55,510	59,454	70,156	85,012	65,854	61,645	151,500
Operating Income	8,605	7,654	12,311	17,271	10,450	8,049	21,500
<i>Operating Income Ratio</i>	15.5%	12.9%	17.5%	20.3%	15.9%	13.1%	14.2%
Ordinary Income	8,743	8,041	12,723	17,351	10,320	7,979	21,200
<i>Ordinary Income Ratio</i>	15.8%	13.5%	18.1%	20.4%	15.7%	12.9%	14.0%
Net Income Attributable to Owners of Parent	5,721	5,518	9,461	13,370	13,556	5,443	15,000
<i>Net Income Ratio</i>	10.3%	9.3%	13.5%	15.7%	20.6%	8.8%	9.9%

6. Consolidated Segment Results (Quarterly Comparison)

Amount : Millions of yen

	12/2022 Results				12/2023		
	1Q	2Q	3Q	4Q	1Q Results	2Q Forecasts	2H Forecasts
Net Sales							
Automotive	13,675	12,013	15,632	26,203	15,943	14,056	49,000
Process&Environmental	4,788	5,403	5,233	7,116	5,404	5,595	14,000
Medical-Diagnostics	6,650	7,022	7,914	8,165	7,351	7,648	16,000
Semiconductor	22,225	27,195	31,994	32,659	28,988	25,011	51,000
Scientific	8,169	7,819	9,380	10,868	8,166	9,333	21,500
Total	55,510	59,454	70,156	85,012	65,854	61,645	151,500
Operating Income							
Automotive	133	(1,895)	(1,530)	2,624	330	(1,330)	1,500
Process&Environmental	453	184	343	1,119	529	470	1,500
Medical-Diagnostics	154	(316)	140	(77)	(43)	43	500
Semiconductor	7,180	9,600	12,468	12,757	9,707	8,292	15,500
Scientific	683	82	890	848	(73)	573	2,500
Total	8,605	7,654	12,311	17,271	10,450	8,049	21,500

Contact

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