

**HORIBA, Ltd. Financial Highlights for the Three Months Ended March 31, 2022**  
(From January 1, 2022 to March 31, 2022)

**1. Consolidated Financial Results**

Amount : Millions of yen

	12/2021 Results		12/2022 Results		Changes		12/2021 Results		12/2022 Forecasts	
	1Q (3 Months)	1Q (3 Months)	Amount	Ratio	1st Half	Full Year	1st Half	Full Year		
	<b>Net Sales</b>	48,582	<b>55,510</b>	+6,927	+14.3%	101,317	224,314	<b>119,000</b>	<b>260,000</b>	
<b>Operating Income</b>	5,936	<b>8,605</b>	+2,669	+45.0%	13,069	32,046	<b>17,000</b>	<b>38,000</b>		
<i>Operating Income Ratio</i>	12.2%	<b>15.5%</b>	+3.3P		12.9%	14.3%	<b>14.3%</b>	<b>14.6%</b>		
<b>Ordinary Income</b>	5,885	<b>8,743</b>	+2,857	+48.6%	13,047	32,038	<b>16,800</b>	<b>37,500</b>		
<i>Ordinary Income Ratio</i>	12.1%	<b>15.8%</b>	+3.7P		12.9%	14.3%	<b>14.1%</b>	<b>14.4%</b>		
<b>Net Income Attributable to Owners of Parent</b>	3,900	<b>5,721</b>	+1,821	+46.7%	8,744	21,311	<b>11,000</b>	<b>25,500</b>		
<i>Net Income Ratio</i>	8.0%	<b>10.3%</b>	+2.3P		8.6%	9.5%	<b>9.2%</b>	<b>9.8%</b>		
<b>US\$</b>	106.09	<b>116.34</b>	+10.25		107.82	109.90	-	<b>124.00</b>		
<b>Euro</b>	127.81	<b>130.40</b>	+2.59		129.89	129.91	-	<b>133.00</b>		

**2. Consolidated Segment Results**

Amount : Millions of yen

	12/2021 Results		12/2022 Results		Changes		12/2021 Results		12/2022 Forecasts	
	1Q (3 Months)	1Q (3 Months)	Amount	Ratio	1st Half	Full Year	1st Half	Full Year		
	<b>Net Sales</b>	48,582	<b>55,510</b>	+6,927	+14.3%	101,317	224,314	<b>119,000</b>	<b>260,000</b>	
<b>Automotive</b>	12,153	<b>13,675</b>	+1,522	+12.5%	24,924	61,249	<b>29,000</b>	<b>70,000</b>		
<b>Process&amp;Environmental</b>	5,224	<b>4,788</b>	-436	-8.3%	10,040	20,217	<b>11,000</b>	<b>23,500</b>		
<b>Medical-Diagnostics</b>	6,302	<b>6,650</b>	+347	+5.5%	12,896	25,882	<b>14,000</b>	<b>28,500</b>		
<b>Semiconductor</b>	18,441	<b>22,225</b>	+3,784	+20.5%	40,043	87,004	<b>49,000</b>	<b>103,000</b>		
<b>Scientific</b>	6,461	<b>8,169</b>	+1,708	+26.4%	13,412	29,958	<b>16,000</b>	<b>35,000</b>		
<b>Total</b>	48,582	<b>55,510</b>	+6,927	+14.3%	101,317	224,314	<b>119,000</b>	<b>260,000</b>		
<b>Operating Income</b>	5,936	<b>8,605</b>	+2,669	+45.0%	13,069	32,046	<b>17,000</b>	<b>38,000</b>		
<b>Automotive</b>	(424)	<b>133</b>	+558	-	(1,187)	(13)	-	<b>1,500</b>		
<b>Process&amp;Environmental</b>	699	<b>453</b>	-245	-35.1%	1,114	1,947	<b>1,000</b>	<b>2,000</b>		
<b>Medical-Diagnostics</b>	164	<b>154</b>	-9	-5.8%	326	148	-	<b>500</b>		
<b>Semiconductor</b>	5,257	<b>7,180</b>	+1,922	+36.6%	12,351	28,006	<b>15,000</b>	<b>31,500</b>		
<b>Scientific</b>	239	<b>683</b>	+443	+185.4%	464	1,957	<b>1,000</b>	<b>2,500</b>		
<b>Total</b>	5,936	<b>8,605</b>	+2,669	+45.0%	13,069	32,046	<b>17,000</b>	<b>38,000</b>		

### 3. Consolidated Segment Sales by Destination

Amount : Millions of yen

	12/2021		12/2022		12/2021		12/2022	
	Results		Results		Results		Forecasts	
	1Q (3 Months)	1Q (3 Months)	Amount	Ratio	Full Year	Full Year	Full Year	Full Year
<b>Automotive</b>	12,153	<b>13,675</b>	+1,522	+12.5%	61,249	<b>70,000</b>		
Japan	4,810	<b>4,962</b>	+151	+3.2%	17,365	<b>15,500</b>		
Asia	3,348	<b>1,967</b>	-1,380	-41.2%	15,842	<b>17,000</b>		
Americas	796	<b>1,174</b>	+378	+47.5%	6,475	<b>8,500</b>		
Europe	3,198	<b>5,571</b>	+2,373	+74.2%	21,566	<b>29,000</b>		
<b>Process&amp;Environmental</b>	5,224	<b>4,788</b>	-436	-8.3%	20,217	<b>23,500</b>		
Japan	2,762	<b>2,675</b>	-87	-3.2%	10,286	<b>11,500</b>		
Asia	1,367	<b>957</b>	-409	-30.0%	5,046	<b>6,000</b>		
Americas	527	<b>567</b>	+39	+7.5%	2,281	<b>2,500</b>		
Europe	566	<b>587</b>	+21	+3.7%	2,603	<b>3,500</b>		
<b>Medical-Diagnostics</b>	6,302	<b>6,650</b>	+347	+5.5%	25,882	<b>28,500</b>		
Japan	1,477	<b>1,490</b>	+13	+0.9%	5,243	<b>6,000</b>		
Asia	1,320	<b>1,580</b>	+260	+19.7%	5,714	<b>6,500</b>		
Americas	1,403	<b>1,373</b>	-29	-2.1%	5,816	<b>6,500</b>		
Europe	2,102	<b>2,205</b>	+103	+4.9%	9,108	<b>9,500</b>		
<b>Semiconductor</b>	18,441	<b>22,225</b>	+3,784	+20.5%	87,004	<b>103,000</b>		
Japan	5,831	<b>7,238</b>	+1,406	+24.1%	26,833	<b>32,000</b>		
Asia	9,327	<b>11,379</b>	+2,051	+22.0%	44,857	<b>52,000</b>		
Americas	2,168	<b>2,368</b>	+199	+9.2%	9,813	<b>13,000</b>		
Europe	1,113	<b>1,239</b>	+126	+11.4%	5,500	<b>6,000</b>		
<b>Scientific</b>	6,461	<b>8,169</b>	+1,708	+26.4%	29,958	<b>35,000</b>		
Japan	2,140	<b>2,465</b>	+325	+15.2%	6,686	<b>8,000</b>		
Asia	1,265	<b>1,918</b>	+652	+51.6%	8,057	<b>9,800</b>		
Americas	1,832	<b>2,342</b>	+509	+27.8%	8,992	<b>10,500</b>		
Europe	1,222	<b>1,443</b>	+221	+18.1%	6,223	<b>6,700</b>		
<b>Total</b>	48,582	<b>55,510</b>	+6,927	+14.3%	224,314	<b>260,000</b>		
Japan	17,022	<b>18,832</b>	+1,810	+10.6%	66,414	<b>73,000</b>		
Asia	16,628	<b>17,803</b>	+1,174	+7.1%	79,517	<b>91,300</b>		
Americas	6,728	<b>7,825</b>	+1,097	+16.3%	33,379	<b>41,000</b>		
Europe	8,203	<b>11,048</b>	+2,845	+34.7%	45,002	<b>54,700</b>		

### 4. Capital Expenditures, Depreciation and R&D Expenses

Amount : Millions of yen

	12/2021		12/2022	
	1Q (3 Months)	Full-year Results	1Q (3 Months)	Full-year Forecasts
	Capital Expenditures (*1)	3,402	12,496	1,837
Depreciation (*2)	2,468	10,440	2,606	11,000
R&D Expenses	3,892	16,710	4,084	19,000

(\*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

	12/2021 Results				12/2022		
	1Q	2Q	3Q	4Q	1Q Results	2Q Forecasts	2H Forecasts
	<b>Net Sales</b>	48,582	52,734	52,639	70,356	55,510	63,489
<b>Operating Income</b>	5,936	7,133	6,789	12,187	8,605	8,394	21,000
<i>Operating Income Ratio</i>	12.2%	13.5%	12.9%	17.3%	15.5%	13.2%	14.9%
<b>Ordinary Income</b>	5,885	7,161	6,820	12,169	8,743	8,056	20,700
<i>Ordinary Income Ratio</i>	12.1%	13.6%	13.0%	17.3%	15.8%	12.7%	14.7%
<b>Net Income Attributable to Owners of Parent</b>	3,900	4,844	4,976	7,590	5,721	5,278	14,500
<i>Net Income Ratio</i>	8.0%	9.2%	9.5%	10.8%	10.3%	8.3%	10.3%

## 6. Consolidated Segment Results (Quarterly Comparison)

Amount : Millions of yen

	12/2021 Results				12/2022		
	1Q	2Q	3Q	4Q	1Q Results	2Q Forecasts	2H Forecasts
	<b>Net Sales</b>						
<b>Automotive</b>	12,153	12,770	12,388	23,937	13,675	15,324	41,000
<b>Process&amp;Environmental</b>	5,224	4,816	4,527	5,649	4,788	6,211	12,500
<b>Medical-Diagnostics</b>	6,302	6,593	6,226	6,759	6,650	7,349	14,500
<b>Semiconductor</b>	18,441	21,602	22,640	24,321	22,225	26,774	54,000
<b>Scientific</b>	6,461	6,951	6,857	9,688	8,169	7,830	19,000
<b>Total</b>	48,582	52,734	52,639	70,356	55,510	63,489	141,000
<b>Operating Income</b>							
<b>Automotive</b>	(424)	(763)	(747)	1,921	133	(133)	1,500
<b>Process&amp;Environmental</b>	699	414	180	652	453	546	1,000
<b>Medical-Diagnostics</b>	164	162	(242)	63	154	(154)	500
<b>Semiconductor</b>	5,257	7,093	7,370	8,284	7,180	7,819	16,500
<b>Scientific</b>	239	224	228	1,265	683	316	1,500
<b>Total</b>	5,936	7,133	6,789	12,187	8,605	8,394	21,000

### Contact

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