



Financial Information

HORIBA, Ltd.

Contents

- 2024 1Q (Jan.- Mar.) Results
- 2024 Forecasts
- Operating Profit Analysis
- Exchange Rate Impact
- CAPEX, Depreciation, R&D Expenses
- Shareholder Return
- Topics in 3 Fields

2024 1Q (Jan.-Mar.) Results

(Billions of yen)

Sales was record-high, but net income attributable to HORIBA, Ltd.'s shareholders decreased due to the gain on the sale of shares of subsidiaries in previous year

	2023	2024	vs 2023	
	1Q Results (Jan.-Mar.)	1Q Results (Jan.-Mar.)	Changes	%
Sales	65.8	★ 70.2	+4.3	+6.7%
Operating profit	10.4	10.0	- 0.4	-4.2%
O.P.%	15.9%	14.2%	-1.7p	-
Ordinary profit	10.3	10.1	- 0.1	-1.5%
Net income attributable to HORIBA, Ltd.'s Shareholders	13.5	7.0	- 6.5	-48.1%
USD/JPY	132.42	148.63	+16.21	
EUR/JPY	142.16	161.33	+19.17	

★: Record-high

2024 1Q (Jan.-Mar.) Results by Segment

(Billions of yen)

	Sales				Operating profit			
	2023	2024	vs 2023		2023	2024	vs 2023	
	1Q Results (Jan.-Mar.)	1Q Results (Jan.-Mar.)	Changes	%	1Q Results (Jan.-Mar.)	1Q Results (Jan.-Mar.)	Changes	%
Auto	15.9	★ 19.5	+3.5	+22.5%	0.3	0.1	-0.1	-46.0%
P&E	5.4	★ 5.9	+0.5	+9.9%	0.5	0.3	-0.1	-34.1%
Medical	7.3	★ 7.6	+0.2	+3.9%	-0.0	-0.3	-0.2	-
Semi	28.9	27.8	-1.0	-3.8%	9.7	★ 9.7	+0.0	+0.9%
Scientific	8.1	★ 9.2	+1.0	+13.2%	-0.0	0.0	+0.0	-
Total	65.8	★ 70.2	+4.3	+6.7%	10.4	10.0	-0.4	-4.2%

★: Record-high

- <Auto> Increased sales in Japan and Asia. Decreased profit mainly due to a change in the product sales mix change and continuous investment to hydrogen business.
- <P&E> Strong sales in Japan. Decreased in profit mainly due to the investment in the industrial process measurement business.
- <Medical> Increased sales of hematology analyzers in Europe, but temporary decrease in sales in Japan contributed to operating loss.
- <Semi> Sales to semiconductor production equipment manufacturers decreased in Japan.
- <Scientific> Increased sales of Raman spectrometers for analysis of advanced materials in Asia and Europe

2024 Forecasts

(Billions of yen)

Forecasts unchanged, considering exchange rate and market situation.

	2023	2024		Changes	
	Results	Previous Forecasts (as of Feb. 14)	Forecasts (as of May 14)	vs 2023	vs Previous Forecasts
Sales	290.5	321.0	★ 321.0	+30.4	-
Operating profit	47.2	52.0	★ 52.0	+4.7	-
O.P.%	16.3%	16.2%	16.2%	-0.1p	-
Ordinary profit	48.2	52.7	★ 52.7	+4.4	-
Net income attributable to HORIBA, Ltd.'s Shareholders	40.3	37.0	37.0	- 3.3	-
USD/JPY	140.67	140.00	145.00	+4.33	+5.00
EUR/JPY	152.11	155.00	160.00	+7.89	+5.00

★: Record-high

2024 Forecasts by Segment

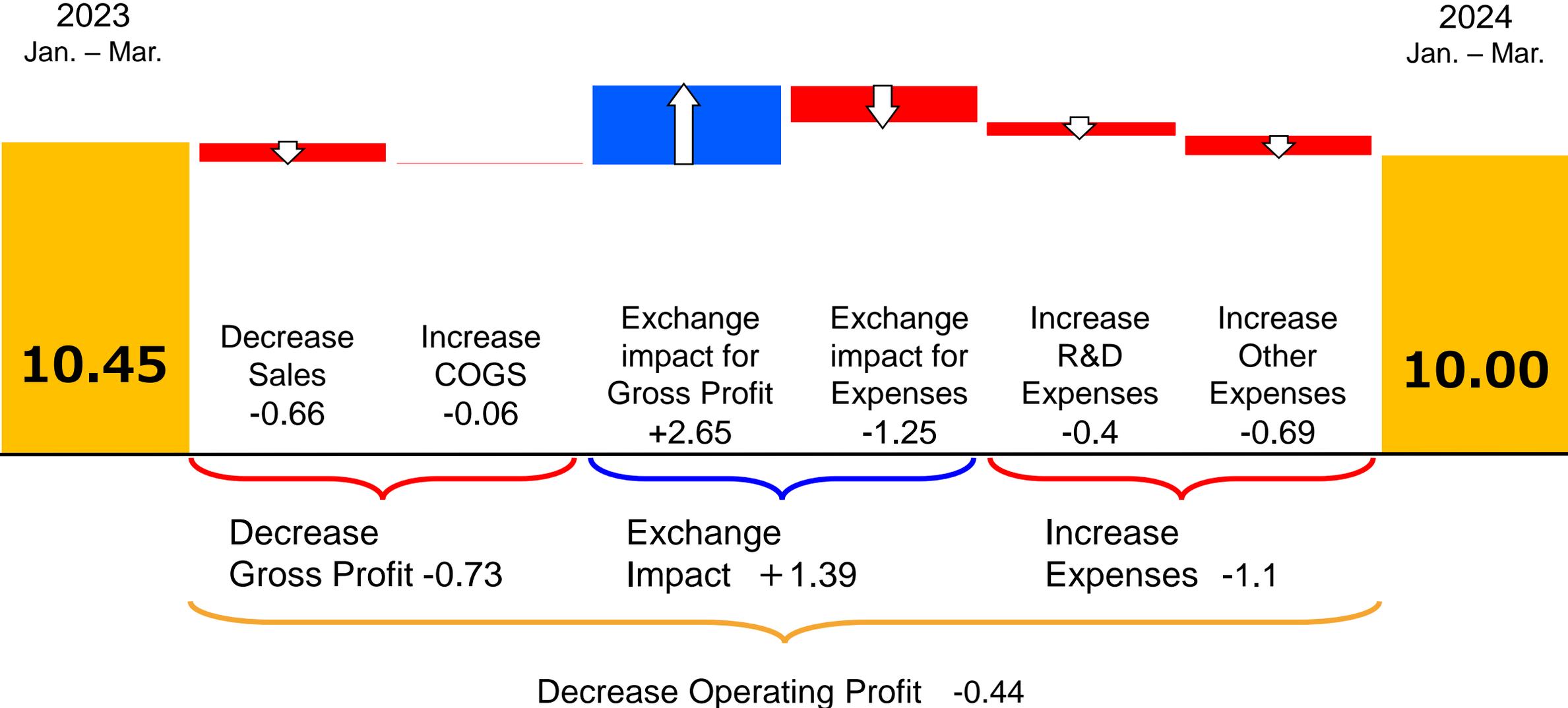
(Billions of yen)

	Sales					Operating profit				
	2023	2024		Changes		2023	2024		Changes	
	Results	Previous Forecasts (as of Feb. 14)	Forecasts (as of May 14)	vs 2023	vs Previous Forecasts	Results	Previous Forecasts (as of Feb. 14)	Forecasts (as of May 14)	vs 2023	vs Previous Forecasts
Auto	80.4	94.0	★ 94.0	+13.5	-	1.2	3.0	3.0	+1.7	-
P&E	24.9	31.5	★ 31.5	+6.5	-	2.4	3.0	★ 3.0	+0.5	-
Medical	32.6	34.5	★ 34.5	+1.8	-	0.6	1.0	1.0	+0.3	-
Semi	112.8	119.0	★ 119.0	+6.1	-	40.5	42.0	42.0	+1.4	-
Scientific	39.6	42.0	★ 42.0	+2.3	-	2.4	3.0	★ 3.0	+0.5	-
Total	290.5	321.0	★ 321.0	+30.4	-	47.2	52.0	★ 52.0	+4.7	-

➤ Forecasts remain unchanged, while the depreciation of the yen is expected to improve earnings, the recovery of the semiconductor market in Japan has been slower than expected.

★: Record-high

Operating Profit Analysis (vs 2024 Jan. – Mar.) (Billions of yen)



Exchange Rate Trend / Forecasts / Impacts

	2023	2024			
	Annual	Previous Forecasts (as of Feb. 14)	Actual	Forecasts (as of May 14)	vs 2023 (Annual)
			1Q		
USD	140.67	140	148.63	145	+4.33
EUR	152.11	155	161.33	160	+7.89

Exchange rate impact for 2024 Jan. – Mar. (vs 2023 Jan. – Mar.)

(Billions of yen)

Increase sales	+5.06
Increase cost of goods sales	-2.41
Impact to gross profit	+2.65
Increase expenses	-1.25
Impact to operating profit	+1.39

Exchange rate impact for 2024 Forecasts
1 yen impact of Sales and O.P.
(Weak yen)

(Billions of yen)

	Sales	Operating profit
USD	+0.72	+0.28
EUR	+0.42	+0.02

Capital Investment, Depreciation, R&D

(Billions of yen)

	2023	2024				2024
	Actual	Previous Forecasts (as of Feb. 14)	Forecasts (as of May 14)	vs 2023	vs Previous Forecasts	Actual Jan.-Mar.
Capex	9.1	23.0	23.0	+13.8	+0.0	3.0
Depreciation and amortization*	12.6	14.0	14.0	+1.3	+0.0	3.1
R&D expenses	20.4	22.6	22.6	+2.1	+0.0	5.4
to net sales(%)	7.0%	7.0%	7.0%	-	-	7.7%

*Amortization of goodwill is included in depreciation.

2024 Topics

PP&E:

Kyoto Fukuchiyama Technology Center new building
Kyoto Fukuchiyama new factory

Shareholder Return

Basic Policy

- Dividend payment = 30% of Consolidated net income attributable to HORIBA, Ltd.'s shareholders to be targeted
- **Execute special dividend and share buybacks timely and properly**, considering investment opportunities and the cash flow situation.

Dividends per share

- 2022 Results: 245 yen [Interim 65 yen / Year-end 180 yen]
- 2023 Results: 290 yen [Interim 80 yen / Year-end 210 yen]
- 2024 Forecasts: 265 yen [Interim 80 yen / Year-end 185 yen] *Unchanged

Share buybacks

- Period February 15, 2024 – April 23, 2024
- Total number of shares 334,500 shares
- Total acquisition price Approx. ¥5bn

Topics in 3 Fields

Release of Reticle / Mask Particle Detection System

Rapid inspection for particle contamination on reticles and masks in the lithography process

Reticle / Mask Particle Detection System PD Xpation EX

Target: Annual sales of approx.
4 billion yen in the particle
detection business within the
MLMAP2028 period



- A removal unit is integrated to automate the process from particle detection to its removal.
- Connecting with the overhead hoist transport system accelerates automation and increases labor saving in the production process.

Total solution for CMP* slurries manufacturer

Contribute to improving productivity
and quality of planarization

[Objective]
Analyzing polishing performance

[Evaluation]
Particle size in CMP slurries,
pH, etc.

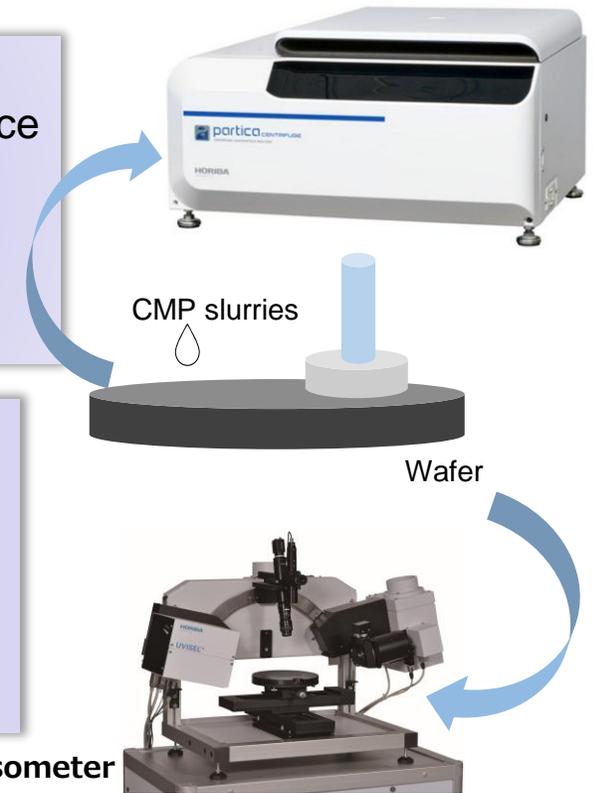
[Objective]
Measuring the condition of
polished wafers

[Evaluation]
Wafer thickness, stress, etc.

Spectroscopic Ellipsometer
UVISEL Plus

*CMP : Chemical Mechanical Polishing

Centrifugal Nanoparticle Analyzer
Partica CENTRIFUGE



Development in the Bio & Healthcare business

Investment for the growth in India

Background

- Increased demand for blood cell counts and clinical chemistry tests
- Request of local production in India

Action taken by HORIBA India

- Expanding the line-up of blood cell counter and clinical chemistry equipment



Clinical Chemistry testing equipment Yumizen C150



Electrolyte Analyzer Yumizen E60



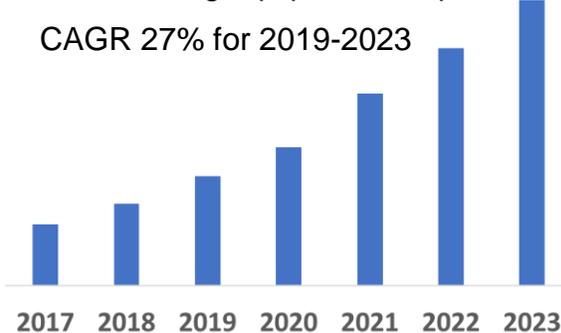
Clinical Chemistry testing equipment Yumizen CA40

- Responded to the "Make in India" initiative, using the Nagpur factory, HORIBA India



Horiba's testing equipment in operation

CAGR 27% for 2019-2023



Approach to global pharmaceutical market

Background

- Speeding up of microbiological testing, aimed at improving quality and productivity

- Contributed to timely microbiological management
- Reduction of field workload for culture management

Rapid microbiological analyzer

Rapica



(Examples of application)

- Microbial monitoring of pharmaceutical water
- Microbiological testing during the production process of biopharmaceuticals
- Evaluation of cleaning of equipment during batch changeover of pharmaceutical products
- Monitoring of the manufacturing environment for regenerative medical products

Expansion of the hydrogen business in mobility field

Accelerating development of solutions for fuel cell vehicle development using the STARS

① Fuel cell system

Performance evaluation of fuel cells and peripherals, assuming actual usage conditions

② Evaluation facility for fuel cell system

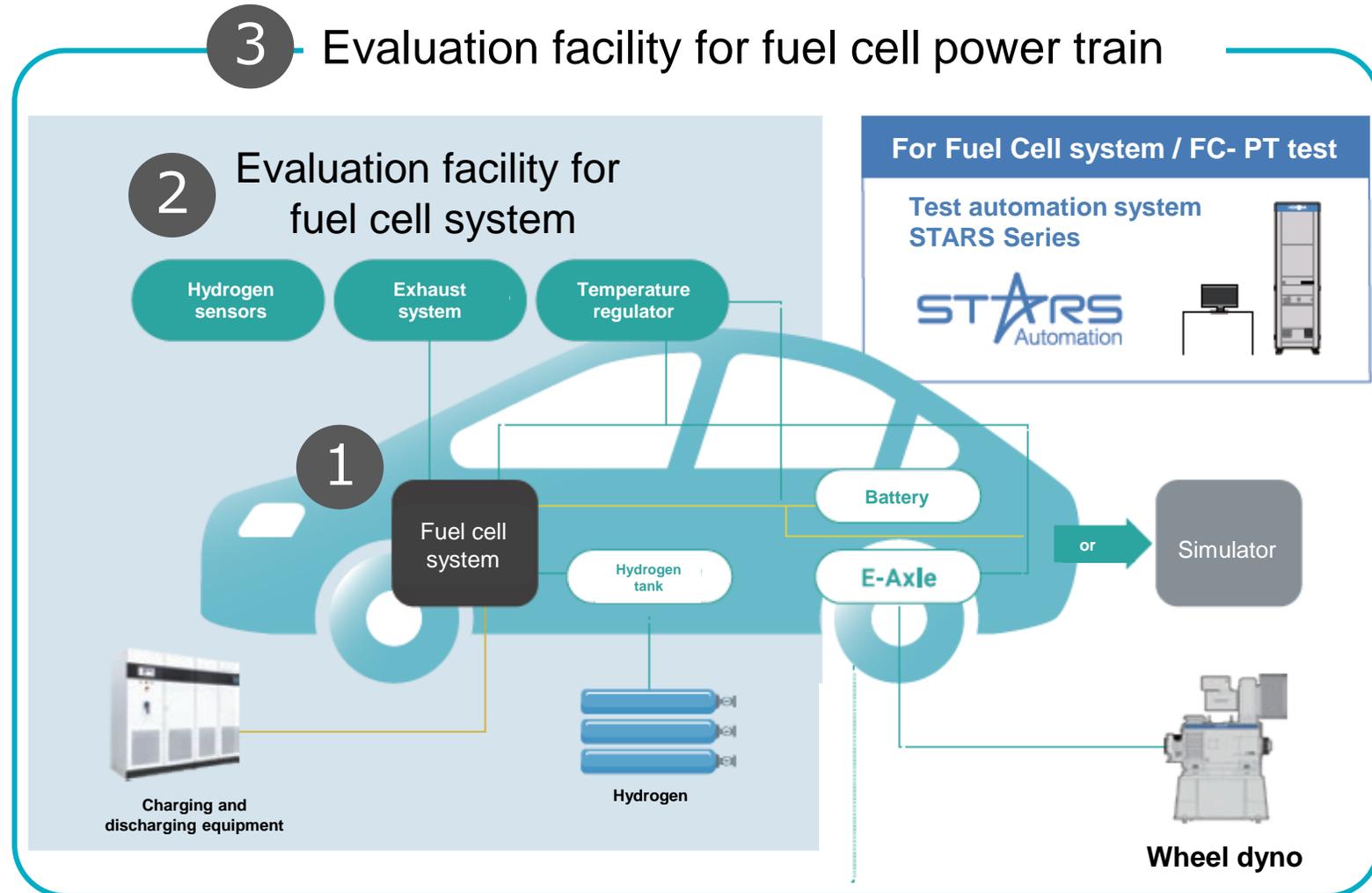
Evaluation facility that combines hydrogen sensors, exhaust system, temperature control system, etc.

③ Evaluation facility for fuel cell power train

Control systems cultivated through engine vehicles development



Apply them to solutions for fuel cell vehicle development



Omoshiro-okashiku
Joy and Fun

おもしろおかしく

Danke
 Grazie
 Tack ska du ha
 Gracjas
 Σας ευχαριστώ πάρα πολύ
 Terima kasih
 谢谢
 Teriminnī
 धन्यवाद
 شُكْرًا
 ขอบคุณครับ
 Большое спасибо
 Obrigado
 Cảm ơn
 Merci
 감사합니다
THANK YOU