

February 13, 2018

To whom it may concern:

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 Chairman & Group CEO
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Notice Regarding Year-end Dividend for Fiscal Year 2017

HORIBA, Ltd. ("the Company") hereby announces that the board of directors' meeting held on February 13, 2018 passed a resolution to distribute dividends from retained earnings at the record date of December 31, 2017 as stated below.

1. Details of the dividends

	Dividends to be paid	Latest dividend forecast (Announced on November 7, 2017)	Dividends paid in the fiscal year ended December 31, 2016
Record date	December 31, 2017	December 31, 2017	December 31, 2016
Dividend per share	76 yen	55 yen	55 yen
Total dividends paid	3,203 million yen	—	2,317 million yen
Scheduled date of commencement(start) of dividend payment	March 5, 2018	—	March 6, 2017
Dividend resource from:	Retained earnings	—	Retained earnings

2. Reason

The Company believes that the distribution of profits to shareholders is one of its priority issues while giving due consideration to ensuring a stable management base and internal reserves for business expansion. Its basic policy regarding dividends is to maintain a total shareholder return ratio of around 30% of consolidated net income attributable to owners of parent, combined with the amount of dividend payments and the amount of share buyback.

In the fiscal year 2017, the Company will pay an annual dividend of 116 yen per share based on its consolidated net income attributable to owners of parent. Since an interim dividend of 40 yen per share has been paid, this will result in a year-end dividend of 76 yen per share.

Compared to latest dividend forecast (announced on November 7, 2017), the dividend for fiscal year 2017 has increased by 21 yen per share (year-end dividend from 55 yen to 76 yen and annual dividend from 95 yen to 116 yen.)

The Company's articles of incorporation stipulate that retained earnings can be distributed as dividends pursuant to the resolution of the board of directors' meeting.

(Reference) Annual dividends

Record date	Dividend per share		
	Second quarter end	Year end	Total
Dividends paid in the fiscal year, ended December 31, 2017	40 yen	76 yen	116 yen
Dividends paid in the fiscal year, ended December 31, 2016	30 yen	55 yen	85 yen