

HORIBA, Ltd. Financial Highlights for the Three Months Ended March 31, 2024

(From January 1, 2024 to March 31, 2024)

1. Consolidated Financial Results

Amount : Millions of yen

	12/2023 Results		12/2024 Results		Changes		12/2023 Results		12/2024 Forecasts	
	1Q (3 Months)	1Q (3 Months)	Amount	Ratio	1st Half	Full Year	1st Half	Full Year		
	Net Sales	65,854	70,252	+4,398	+6.7%	131,105	290,558	150,000	321,000	
Operating Income	10,450	10,009	-441	-4.2%	17,838	47,296	21,000	52,000		
<i>Operating Income Ratio</i>	15.9%	14.2%	-1.7P		13.6%	16.3%	14.0%	16.2%		
Ordinary Income	10,320	10,165	-154	-1.5%	18,124	48,251	21,400	52,700		
<i>Ordinary Income Ratio</i>	15.7%	14.5%	-1.2P		13.8%	16.6%	14.3%	16.4%		
Net Income Attributable to HORIBA Ltd.'s Shareholders	13,556	7,029	-6,526	-48.1%	19,006	40,302	15,000	37,000		
<i>Net Income Ratio</i>	20.6%	10.0%	-10.6P		14.5%	13.9%	10.0%	11.5%		
US\$	132.42	148.63	+16.21		135.00	140.67	145.00	145.00		
Euro	142.16	161.33	+19.17		145.93	152.11	160.00	160.00		

2. Consolidated Segment Results

Amount : Millions of yen

Net Sales	12/2023 Results		12/2024 Results		Changes		12/2023 Results		12/2024 Forecasts	
	1Q (3 Months)	1Q (3 Months)	Amount	Ratio	1st Half	Full Year	1st Half	Full Year		
	Automotive	15,943	19,528	+3,585	+22.5%	30,545	80,406	46,000	94,000	
Process&Environmental	5,404	5,941	+536	+9.9%	11,336	24,959	15,000	31,500		
Medical-Diagnostics	7,351	7,641	+290	+3.9%	15,592	32,678	17,000	34,500		
Semiconductor	28,988	27,899	-1,089	-3.8%	56,225	112,872	53,000	119,000		
Scientific	8,166	9,242	+1,075	+13.2%	17,404	39,641	19,000	42,000		
Total	65,854	70,252	+4,398	+6.7%	131,105	290,558	150,000	321,000		

Operating Income	12/2023 Results		12/2024 Results		Changes		12/2023 Results		12/2024 Forecasts	
	1Q (3 Months)	1Q (3 Months)	Amount	Ratio	1st Half	Full Year	1st Half	Full Year		
	Automotive	330	178	-152	-46.0%	(2,159)	1,209	500	3,000	
Process&Environmental	529	348	-180	-34.1%	916	2,412	1,000	3,000		
Medical-Diagnostics	(43)	(316)	-273	-	178	638	-	1,000		
Semiconductor	9,707	9,796	+88	+0.9%	18,689	40,580	19,000	42,000		
Scientific	(73)	2	+76	-	213	2,456	500	3,000		
Total	10,450	10,009	-441	-4.2%	17,838	47,296	21,000	52,000		

3. Consolidated Segment Sales by Destination

Amount : Millions of yen

	12/2023 Results		12/2024 Results		Changes		12/2023 Results		12/2024 Forecasts	
	1Q (3 Months)		1Q (3 Months)		Amount	Ratio	Full Year		Full Year	
Automotive	15,943	19,528	+3,585	+22.5%			80,406	94,000		
Japan	4,989	7,779	+2,789	+55.9%			16,868	20,800		
Asia	2,955	3,761	+806	+27.3%			19,761	20,500		
Americas	1,819	1,600	-219	-12.1%			10,637	12,400		
Europe	6,178	6,386	+208	+3.4%			33,138	40,300		
Process&Environmental	5,404	5,941	+536	+9.9%			24,959	31,500		
Japan	3,022	3,360	+337	+11.2%			11,446	13,100		
Asia	942	1,049	+106	+11.3%			5,863	9,300		
Americas	737	798	+60	+8.2%			3,689	4,000		
Europe	701	732	+31	+4.4%			3,960	5,100		
Medical-Diagnostics	7,351	7,641	+290	+3.9%			32,678	34,500		
Japan	1,750	1,185	-564	-32.3%			6,906	7,100		
Asia	1,733	1,986	+252	+14.6%			7,812	8,700		
Americas	1,682	1,753	+71	+4.2%			7,069	7,700		
Europe	2,185	2,716	+530	+24.3%			10,889	11,000		
Semiconductor	28,988	27,899	-1,089	-3.8%			112,872	119,000		
Japan	8,452	5,914	-2,537	-30.0%			27,343	31,000		
Asia	15,729	17,552	+1,822	+11.6%			69,052	67,200		
Americas	2,496	2,611	+115	+4.6%			9,266	15,000		
Europe	2,310	1,820	-489	-21.2%			7,209	5,800		
Scientific	8,166	9,242	+1,075	+13.2%			39,641	42,000		
Japan	2,572	2,476	-96	-3.7%			7,579	9,300		
Asia	2,277	2,875	+598	+26.3%			14,777	15,300		
Americas	2,050	2,204	+153	+7.5%			10,024	9,400		
Europe	1,265	1,685	+419	+33.2%			7,261	8,000		
Total	65,854	70,252	+4,398	+6.7%			290,558	321,000		
Japan	20,787	20,716	-71	-0.3%			70,144	81,300		
Asia	23,639	27,225	+3,586	+15.2%			117,266	121,000		
Americas	8,787	8,968	+181	+2.1%			40,687	48,500		
Europe	12,640	13,341	+700	+5.5%			62,458	70,200		

4. Capital Expenditures, Depreciation and R&D Expenses

Amount : Millions of yen

	12/2023		12/2024	
	1Q (3 Months)	Full-year Results	1Q (3 Months)	Full-year Forecasts
Capital Expenditures (*1)	2,073	9,122	3,027	23,000
Depreciation (*2)	2,935	12,602	3,188	14,000
R&D Expenses	4,705	20,436	5,401	22,600

(*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

	12/2023 Results				12/2024		
	1Q	2Q	3Q	4Q	1Q Results	2Q Forecasts	2H Forecasts
Net Sales	65,854	65,251	69,574	89,878	70,252	79,747	171,000
Operating Income	10,450	7,387	10,660	18,797	10,009	10,990	31,000
<i>Operating Income Ratio</i>	15.9%	11.3%	15.3%	20.9%	14.2%	13.8%	18.1%
Ordinary Income	10,320	7,803	10,964	19,162	10,165	11,234	31,300
<i>Ordinary Income Ratio</i>	15.7%	12.0%	15.8%	21.3%	14.5%	14.1%	18.3%
Net Income Attributable to HORIBA Ltd.'s Shareholders	13,556	5,449	7,966	13,330	7,029	7,970	22,000
<i>Net Income Ratio</i>	20.6%	8.4%	11.4%	14.8%	10.0%	10.0%	12.9%

6. Consolidated Segment Results (Quarterly Comparison)

Amount : Millions of yen

Net Sales	12/2023 Results				12/2024		
	1Q	2Q	3Q	4Q	1Q Results	2Q Forecasts	2H Forecasts
Automotive	15,943	14,602	17,621	32,238	19,528	26,471	48,000
Process&Environmental	5,404	5,931	5,921	7,701	5,941	9,058	16,500
Medical-Diagnostics	7,351	8,241	7,815	9,270	7,641	9,358	17,500
Semiconductor	28,988	27,237	28,330	28,315	27,899	25,100	66,000
Scientific	8,166	9,238	9,884	12,352	9,242	9,757	23,000
Total	65,854	65,251	69,574	89,878	70,252	79,747	171,000

Operating Income	12/2023 Results				12/2024		
	1Q	2Q	3Q	4Q	1Q Results	2Q Forecasts	2H Forecasts
Automotive	330	(2,490)	(577)	3,946	178	321	2,500
Process&Environmental	529	387	505	990	348	651	2,000
Medical-Diagnostics	(43)	221	51	408	(316)	316	1,000
Semiconductor	9,707	8,981	10,132	11,757	9,796	9,203	23,000
Scientific	(73)	286	549	1,693	2	497	2,500
Total	10,450	7,387	10,660	18,797	10,009	10,990	31,000

Contact

IR • ESG, Corporate Planning Office, Group Strategy Division, HORIBA, Ltd. E-mail: ir-info@horiba.com