

HORIBA, Ltd. Financial Highlights for the Six Months Ended June 30, 2013  
(From January 1, 2013 to June 30, 2013)

1. Consolidated Financial Results

Amount: millions of yen

	12/2013	12/2012	Changes		12/2013	12/2012	Changes	
	Result	Result			Estimate	Result		
	1st half	1st half	Amount	Ratio	Full year	Full year	Amount	Ratio
Net Sales	<b>59,682</b>	56,955	+2,727	+4.8%	<b>130,000</b>	117,609	+12,390	+10.5%
Operating Income	<b>3,974</b>	5,307	-1,333	-25.1%	<b>11,000</b>	11,751	-751	-6.4%
<i>Operating Income Ratio</i>	<b>6.7%</b>	9.3%	-2.6P		<b>8.5%</b>	10.0%	-1.5P	
Ordinary Income	<b>3,740</b>	5,079	-1,338	-26.4%	<b>10,600</b>	11,353	-753	-6.6%
<i>Ordinary Income Ratio</i>	<b>6.3%</b>	8.9%	-2.6P		<b>8.2%</b>	9.7%	-1.5P	
Net Income	<b>2,529</b>	3,049	-520	-17.1%	<b>6,300</b>	7,396	-1,096	-14.8%
<i>Net Income Ratio</i>	<b>4.2%</b>	5.4%	-1.2P		<b>4.8%</b>	6.3%	-1.5P	
US\$	<b>95.73</b>	79.77	+15.96		<b>95.00</b>	79.81	+15.19	
Euro	<b>125.62</b>	103.48	+22.14		<b>125.00</b>	102.55	+22.45	

2. Consolidated Segment Results

Amount: millions of yen

	12/2013	12/2012	Changes		12/2013	12/2012	Changes	
	Result	Result			Estimate	Result		
	1st half	1st half	Amount	Ratio	Full year	Full year	Amount	Ratio
Net Sales								
Automotive	<b>20,315</b>	18,575	+1,739	+9.4%	<b>48,000</b>	43,230	+4,769	+11.0%
Process&Environmental	<b>6,364</b>	7,108	-744	-10.5%	<b>14,500</b>	13,709	+790	+5.8%
Medical	<b>13,102</b>	11,041	+2,060	+18.7%	<b>25,000</b>	22,400	+2,599	+11.6%
Semiconductor	<b>9,953</b>	10,415	-461	-4.4%	<b>20,500</b>	17,861	+2,638	+14.8%
Scientific	<b>9,946</b>	9,813	+133	+1.4%	<b>22,000</b>	20,406	+1,593	+7.8%
Total	<b>59,682</b>	56,955	+2,727	+4.8%	<b>130,000</b>	117,609	+12,390	+10.5%
Operating Income								
Automotive	<b>1,217</b>	734	+483	+65.8%	<b>3,500</b>	4,412	-912	-20.7%
Process&Environmental	<b>359</b>	1,021	-661	-64.8%	<b>1,100</b>	1,642	-542	-33.0%
Medical	<b>1,030</b>	1,399	-368	-26.4%	<b>2,300</b>	2,478	-178	-7.2%
Semiconductor	<b>1,557</b>	1,934	-377	-19.5%	<b>3,600</b>	2,274	+1,325	+58.3%
Scientific	<b>-191</b>	218	-409	-	<b>500</b>	943	-443	-47.0%
Total	<b>3,974</b>	5,307	-1,333	-25.1%	<b>11,000</b>	11,751	-751	-6.4%

### 3. Consolidated Segment Sales by Destination

Amount: millions of yen

	12/2013		12/2012		Changes			
	Result	Result	Changes		12/2013	12/2012	Changes	
	1st half	1st half	Amount	Ratio	Full year	Full year	Amount	Ratio
<b>Automotive</b>	<b>20,315</b>	18,575	+1,739	+9.4%	<b>48,000</b>	43,230	+4,769	+11.0%
Japan	<b>8,119</b>	8,233	-113	-1.4%	<b>17,000</b>	15,051	+1,948	+12.9%
Asia	<b>4,342</b>	3,961	+380	+9.6%	<b>12,300</b>	12,524	-224	-1.8%
Americas(*)	<b>2,596</b>	2,231	+364	+16.3%	<b>6,800</b>	5,346	+1,453	+27.2%
Europe	<b>5,256</b>	4,148	+1,108	+26.7%	<b>11,900</b>	10,308	+1,591	+15.4%
<b>Process&amp;Environmental</b>	<b>6,364</b>	7,108	-744	-10.5%	<b>14,500</b>	13,709	+790	+5.8%
Japan	<b>4,005</b>	5,023	-1,017	-20.3%	<b>8,500</b>	9,268	-768	-8.3%
Asia	<b>823</b>	771	+51	+6.7%	<b>2,000</b>	1,850	+149	+8.1%
Americas(*)	<b>778</b>	543	+234	+43.2%	<b>2,200</b>	996	+1,203	+120.7%
Europe	<b>756</b>	769	-12	-1.7%	<b>1,800</b>	1,593	+206	+13.0%
<b>Medical</b>	<b>13,102</b>	11,041	+2,060	+18.7%	<b>25,000</b>	22,400	+2,599	+11.6%
Japan	<b>2,697</b>	2,646	+50	+1.9%	<b>5,400</b>	5,281	+118	+2.2%
Asia	<b>1,802</b>	1,368	+434	+31.8%	<b>3,600</b>	2,882	+717	+24.9%
Americas(*)	<b>3,181</b>	2,651	+530	+20.0%	<b>6,000</b>	5,333	+666	+12.5%
Europe	<b>5,420</b>	4,375	+1,045	+23.9%	<b>10,000</b>	8,902	+1,097	+12.3%
<b>Semiconductor</b>	<b>9,953</b>	10,415	-461	-4.4%	<b>20,500</b>	17,861	+2,638	+14.8%
Japan	<b>4,530</b>	5,357	-826	-15.4%	<b>10,000</b>	9,120	+879	+9.6%
Asia	<b>3,284</b>	3,087	+196	+6.4%	<b>5,900</b>	5,268	+631	+12.0%
Americas(*)	<b>1,654</b>	1,363	+290	+21.3%	<b>3,500</b>	2,377	+1,122	+47.2%
Europe	<b>485</b>	607	-122	-20.1%	<b>1,100</b>	1,095	+4	+0.4%
<b>Scientific</b>	<b>9,946</b>	9,813	+133	+1.4%	<b>22,000</b>	20,406	+1,593	+7.8%
Japan	<b>3,153</b>	3,666	-512	-14.0%	<b>7,000</b>	7,055	-55	-0.8%
Asia	<b>2,110</b>	1,966	+143	+7.3%	<b>4,400</b>	3,744	+655	+17.5%
Americas(*)	<b>2,328</b>	1,813	+515	+28.4%	<b>5,000</b>	4,086	+913	+22.4%
Europe	<b>2,354</b>	2,367	-12	-0.5%	<b>5,600</b>	5,520	+79	+1.4%
<b>Total</b>	<b>59,682</b>	56,955	+2,727	+4.8%	<b>130,000</b>	117,609	+12,390	+10.5%
Japan	<b>22,506</b>	24,927	-2,420	-9.7%	<b>47,900</b>	45,777	+2,122	+4.6%
Asia	<b>12,363</b>	11,155	+1,207	+10.8%	<b>28,200</b>	26,270	+1,929	+7.3%
Americas(*)	<b>10,539</b>	8,604	+1,935	+22.5%	<b>23,500</b>	18,140	+5,359	+29.5%
Europe	<b>14,273</b>	12,267	+2,005	+16.4%	<b>30,400</b>	27,421	+2,978	+10.9%

(Note) Americas includes all countries in North America and South America.

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

Amount: millions of yen

	12/2013		12/2012	
	1st half Result	Full-year Estimate	1st half Result	Full-year Result
	Capital Expenditures (*)	3,095	8,800	3,364
Depreciation	2,106	4,500	1,867	3,743
R&D Expenses	5,031	11,000	5,039	10,092

(Note) Capital Expenditures are investments in tangible and intangible fixed assets.

### 5. Consolidated Financial Results (Quarterly Comparison)

Amount: millions of yen

	12/2013			12/2012 Result			
	1Q Result	2Q Result	2H Estimate	1Q	2Q	3Q	4Q
Net Sales	28,738	30,944	70,317	29,522	27,432	25,889	34,765
Operating Income	2,340	1,633	7,025	3,627	1,680	1,748	4,695
<i>Operating Income Ratio</i>	8.1%	5.3%	10.0%	12.3%	6.1%	6.8%	13.5%
Ordinary Income	2,344	1,395	6,859	3,555	1,523	1,597	4,676
<i>Ordinary Income Ratio</i>	8.2%	4.5%	9.8%	12.0%	5.6%	6.2%	13.5%
Net Income	1,370	1,159	3,770	2,141	908	1,027	3,319
<i>Net Income Ratio</i>	4.8%	3.7%	5.4%	7.3%	3.3%	4.0%	9.5%
US\$	92.46	99.00	94.27	79.35	80.19	78.63	81.07
Euro	122.06	129.18	124.38	104.14	102.82	98.20	105.04

### 6. Consolidated Segment Results (Quarterly Comparison)

Amount: millions of yen

	12/2013			12/2012 Result			
	1Q Result	2Q Result	2H Estimate	1Q	2Q	3Q	4Q
Net Sales							
Automotive	9,956	10,359	27,684	9,185	9,390	9,343	15,311
Process&Environmental	3,131	3,232	8,135	4,106	3,002	3,005	3,596
Medical	6,348	6,753	11,897	5,543	5,497	5,451	5,907
Semiconductor	4,326	5,626	10,546	5,508	4,907	3,614	3,831
Scientific	4,975	4,971	12,053	5,178	4,635	4,474	6,119
Total	28,738	30,944	70,317	29,522	27,432	25,889	34,765

	12/2013			12/2012 Result			
	1Q Result	2Q Result	2H Estimate	1Q	2Q	3Q	4Q
Operating Income							
Automotive	897	320	2,282	562	171	731	2,947
Process&Environmental	356	2	740	893	128	223	398
Medical	530	499	1,269	746	652	577	501
Semiconductor	506	1,050	2,042	1,210	724	145	194
Scientific	48	-239	691	215	2	71	653
Total	2,340	1,633	7,025	3,627	1,680	1,748	4,695

### 7. Consolidated Orders and Backlog Information (Quarterly Comparison)

Amount: millions of yen

	12/2013			12/2012 Result			
	1Q Result	2Q Result	2H Estimate	1Q	2Q	3Q	4Q
Orders							
Automotive	12,840	12,515	-	12,348	10,148	12,446	12,223
Process&Environmental	3,913	3,842	-	3,933	3,211	3,074	3,367
Medical	6,742	6,483	-	6,031	5,299	5,402	6,258
Semiconductor	4,650	5,118	-	5,372	4,532	4,077	3,901
Scientific	5,306	6,169	-	5,502	4,526	4,526	5,762
Total	33,453	34,129	-	33,188	27,718	29,527	31,513

	12/2013			12/2012 Result			
	1Q Result	2Q Result	2H Estimate	1Q	2Q	3Q	4Q
Backlog							
Automotive	31,412	33,568	-	27,755	28,512	31,616	28,527
Process&Environmental	3,357	3,967	-	2,525	2,734	2,804	2,575
Medical	3,059	2,790	-	2,562	2,364	2,314	2,665
Semiconductor	2,079	1,571	-	1,597	1,223	1,685	1,755
Scientific	5,521	6,719	-	5,603	5,495	5,547	5,190
Total	45,430	48,616	-	40,043	40,330	43,968	40,715

## 8. Non-Consolidated Financial Results

Amount: millions of yen

	12/2013	12/2012	Changes		12/2013	12/2012	Changes	
	Result	Result	Amount	Ratio	Estimate	Result	Amount	Ratio
	1st half	1st half			Full year	Full Year		
Net Sales	<b>24,772</b>	27,045	-2,272	-8.4%	<b>53,000</b>	53,526	-526	-1.0%
Operating Income	<b>2,369</b>	2,656	-287	-10.8%	<b>4,500</b>	5,051	-551	-10.9%
<i>Operating Income Ratio</i>	<b>9.6%</b>	9.8%	-0.2P		<b>8.5%</b>	9.4%	-0.9P	
Ordinary Income	<b>4,245</b>	4,905	-660	-13.5%	<b>5,500</b>	7,261	-1,761	-24.3%
<i>Ordinary Income Ratio</i>	<b>17.1%</b>	18.1%	-1.0P		<b>10.4%</b>	13.6%	-3.2P	
Net Income	<b>3,509</b>	4,013	-503	-12.5%	<b>4,000</b>	5,636	-1,636	-29.0%
<i>Net Income Ratio</i>	<b>14.2%</b>	14.8%	-0.6P		<b>7.5%</b>	10.5%	-3.0P	

Contact

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