

HORIBA, Ltd. Financial Highlights for the Six Months Ended June 30, 2023
(From January 1, 2023 to June 30, 2023)

1. Consolidated Financial Results

	Amount : Millions of yen											
	12/2022 Results		12/2023 Results		Changes		12/2022 Results		12/2023 Forecasts		Changes	
	1st Half	1st Half	Amount	Ratio	Full Year	Full Year	Amount	Ratio	Full Year	Full Year	Amount	Ratio
Net Sales	114,965	131,105	+16,140	+14.0%	270,133	281,000	+10,866	+4.0%	270,133	281,000	+10,866	+4.0%
Operating Income	16,260	17,838	+1,578	+9.7%	45,843	41,000	-4,843	-10.6%	45,843	41,000	-4,843	-10.6%
<i>Operating Income Ratio</i>	14.1%	13.6%	-0.5P		17.0%	14.6%	-2.4P		17.0%	14.6%	-2.4P	
Ordinary Income	16,784	18,124	+1,339	+8.0%	46,860	41,000	-5,860	-12.5%	46,860	41,000	-5,860	-12.5%
<i>Ordinary Income Ratio</i>	14.6%	13.8%	-0.8P		17.3%	14.6%	-2.7P		17.3%	14.6%	-2.7P	
Net Income Attributable to Owners of Parent	11,240	19,006	+7,765	+69.1%	34,072	35,500	+1,427	+4.2%	34,072	35,500	+1,427	+4.2%
<i>Net Income Ratio</i>	9.8%	14.5%	+4.7P		12.6%	12.6%	+0.0P		12.6%	12.6%	+0.0P	
US\$	123.14	135.00	+11.86		131.62	137.00	+5.38		131.62	137.00	+5.38	
Euro	134.39	145.93	+11.54		138.14	148.00	+9.86		138.14	148.00	+9.86	

2. Consolidated Segment Results

	Amount : Millions of yen											
	12/2022 Results		12/2023 Results		Changes		12/2022 Results		12/2023 Forecasts		Changes	
	1st Half	1st Half	Amount	Ratio	Full Year	Full Year	Amount	Ratio	Full Year	Full Year	Amount	Ratio
Net Sales	25,688	30,545	+4,857	+18.9%	67,524	79,000	+11,475	+17.0%	67,524	79,000	+11,475	+17.0%
Automotive	25,688	30,545	+4,857	+18.9%	67,524	79,000	+11,475	+17.0%	67,524	79,000	+11,475	+17.0%
Process&Environmental	10,191	11,336	+1,144	+11.2%	22,541	25,000	+2,458	+10.9%	22,541	25,000	+2,458	+10.9%
Medical-Diagnostics	13,673	15,592	+1,919	+14.0%	29,753	31,000	+1,246	+4.2%	29,753	31,000	+1,246	+4.2%
Semiconductor	49,421	56,225	+6,804	+13.8%	114,075	107,000	-7,075	-6.2%	114,075	107,000	-7,075	-6.2%
Scientific	15,989	17,404	+1,414	+8.8%	36,239	39,000	+2,760	+7.6%	36,239	39,000	+2,760	+7.6%
Total	114,965	131,105	+16,140	+14.0%	270,133	281,000	+10,866	+4.0%	270,133	281,000	+10,866	+4.0%
Operating Income	(1,762)	(2,159)	-397	-	(667)	500	+1,167	-	(667)	500	+1,167	-
Automotive	(1,762)	(2,159)	-397	-	(667)	500	+1,167	-	(667)	500	+1,167	-
Process&Environmental	638	916	+278	+43.6%	2,101	2,500	+398	+19.0%	2,101	2,500	+398	+19.0%
Medical-Diagnostics	(162)	178	+340	-	(99)	500	+599	-	(99)	500	+599	-
Semiconductor	16,780	18,689	+1,909	+11.4%	42,005	34,500	-7,505	-17.9%	42,005	34,500	-7,505	-17.9%
Scientific	765	213	-552	-72.1%	2,503	3,000	+496	+19.8%	2,503	3,000	+496	+19.8%
Total	16,260	17,838	+1,578	+9.7%	45,843	41,000	-4,843	-10.6%	45,843	41,000	-4,843	-10.6%

3. Consolidated Segment Sales by Destination

Amount : Millions of yen

	12/2022				12/2023			
	Results		Changes		Results		Changes	
	1st Half	1st Half	Amount	Ratio	Full Year	Full Year	Amount	Ratio
Automotive	25,688	30,545	+4,857	+18.9%	67,524	79,000	+11,475	+17.0%
Japan	7,003	6,989	-13	-0.2%	16,555	15,300	-1,255	-7.6%
Asia	4,590	6,571	+1,980	+43.1%	14,339	20,500	+6,160	+43.0%
Americas	2,728	3,552	+824	+30.2%	8,110	10,100	+1,989	+24.5%
Europe	11,366	13,432	+2,065	+18.2%	28,518	33,100	+4,581	+16.1%
Process&Environmental	10,191	11,336	+1,144	+11.2%	22,541	25,000	+2,458	+10.9%
Japan	5,163	5,559	+396	+7.7%	10,861	11,800	+938	+8.6%
Asia	2,518	2,256	-262	-10.4%	5,585	6,000	+414	+7.4%
Americas	1,314	1,726	+411	+31.3%	3,002	3,000	-2	-0.1%
Europe	1,194	1,793	+599	+50.2%	3,092	4,200	+1,107	+35.8%
Medical-Diagnostics	13,673	15,592	+1,919	+14.0%	29,753	31,000	+1,246	+4.2%
Japan	2,852	3,401	+548	+19.2%	6,363	6,700	+336	+5.3%
Asia	3,195	3,599	+403	+12.6%	7,102	7,500	+397	+5.6%
Americas	2,895	3,609	+713	+24.7%	6,517	7,000	+482	+7.4%
Europe	4,730	4,983	+253	+5.3%	9,769	9,800	+30	+0.3%
Semiconductor	49,421	56,225	+6,804	+13.8%	114,075	107,000	-7,075	-6.2%
Japan	15,212	14,802	-410	-2.7%	32,469	24,500	-7,969	-24.5%
Asia	25,920	33,002	+7,081	+27.3%	59,509	64,300	+4,790	+8.1%
Americas	5,553	4,585	-967	-17.4%	15,269	11,000	-4,269	-28.0%
Europe	2,734	3,835	+1,100	+40.3%	6,827	7,200	+372	+5.5%
Scientific	15,989	17,404	+1,414	+8.8%	36,239	39,000	+2,760	+7.6%
Japan	3,787	4,113	+326	+8.6%	7,117	9,000	+1,882	+26.4%
Asia	4,601	5,540	+939	+20.4%	11,935	13,900	+1,964	+16.5%
Americas	4,935	4,709	-226	-4.6%	10,460	8,700	-1,760	-16.8%
Europe	2,665	3,041	+375	+14.1%	6,725	7,400	+674	+10.0%
Total	114,965	131,105	+16,140	+14.0%	270,133	281,000	+10,866	+4.0%
Japan	34,019	34,866	+847	+2.5%	73,367	67,300	-6,067	-8.3%
Asia	40,826	50,969	+10,142	+24.8%	98,472	112,200	+13,727	+13.9%
Americas	17,427	18,183	+755	+4.3%	43,360	39,800	-3,560	-8.2%
Europe	22,691	27,085	+4,394	+19.4%	54,933	61,700	+6,766	+12.3%

4. Capital Expenditures, Depreciation and R&D Expenses

Amount : Millions of yen

	12/2022		12/2023	
	1st Half Results	Full-year Results	1st Half Results	Full-year Forecasts
	Capital Expenditures (*1)	4,080	12,565	4,269
Depreciation (*2)	5,500	11,349	5,998	12,000
R&D Expenses	8,560	18,585	9,827	22,000

(*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)

	12/2022 Results				Amount : Millions of yen 12/2023		
	1Q	2Q	3Q	4Q	1Q Results	2Q Results	2H Forecasts
	Net Sales	55,510	59,454	70,156	85,012	65,854	65,251
Operating Income	8,605	7,654	12,311	17,271	10,450	7,387	23,161
<i>Operating Income Ratio</i>	15.5%	12.9%	17.5%	20.3%	15.9%	11.3%	15.5%
Ordinary Income	8,743	8,041	12,723	17,351	10,320	7,803	22,875
<i>Ordinary Income Ratio</i>	15.8%	13.5%	18.1%	20.4%	15.7%	12.0%	15.3%
Net Income Attributable to Owners of Parent	5,721	5,518	9,461	13,370	13,556	5,449	16,493
<i>Net Income Ratio</i>	10.3%	9.3%	13.5%	15.7%	20.6%	8.4%	11.0%

6. Consolidated Segment Results (Quarterly Comparison)

	12/2022 Results				Amount : Millions of yen 12/2023		
	1Q	2Q	3Q	4Q	1Q Results	2Q Results	2H Forecasts
	Net Sales						
Automotive	13,675	12,013	15,632	26,203	15,943	14,602	48,454
Process&Environmental	4,788	5,403	5,233	7,116	5,404	5,931	13,663
Medical-Diagnostics	6,650	7,022	7,914	8,165	7,351	8,241	15,407
Semiconductor	22,225	27,195	31,994	32,659	28,988	27,237	50,774
Scientific	8,169	7,819	9,380	10,868	8,166	9,238	21,595
Total	55,510	59,454	70,156	85,012	65,854	65,251	149,894
Operating Income							
Automotive	133	(1,895)	(1,530)	2,624	330	(2,490)	2,659
Process&Environmental	453	184	343	1,119	529	387	1,583
Medical-Diagnostics	154	(316)	140	(77)	(43)	221	321
Semiconductor	7,180	9,600	12,468	12,757	9,707	8,981	15,810
Scientific	683	82	890	848	(73)	286	2,786
Total	8,605	7,654	12,311	17,271	10,450	7,387	23,161

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