

**Summary of Consolidated Financial Statements for the Nine Months Ended September 30, 2023
(Japanese GAAP)**

Company name **HORIBA, Ltd.**

Listing code 6856

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(Figures have been rounded down to the nearest million yen)

1. Consolidated Results for the Nine Months Ended September 30, 2023 (January 1, 2023 - September 30, 2023)

(1) Consolidated Operating Results

(Percentages represent changes from the corresponding in the previous year)

| | Net Sales | | Operating Income | | Ordinary Income | | Net Income Attributable to Owners of Parent | |
|---------------------------|-----------------|------|------------------|------|-----------------|------|---|------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Nine Months Ended 9/30/23 | 200,679 | 8.4 | 28,499 | -0.3 | 29,089 | -1.4 | 26,972 | 30.3 |
| Nine Months Ended 9/30/22 | 185,121 | 20.2 | 28,571 | 43.9 | 29,508 | 48.5 | 20,702 | 50.9 |

(Note) Comprehensive income: FY2023Q3 44,608 million yen (25.5%) FY2022Q3 35,534 million yen (75.2%)

| | Net Income Attributable to Owners of Parent per Share | Net Income Attributable to Owners of Parent per Share (Diluted) |
|---------------------------|---|---|
| | Yen | Yen |
| Nine Months Ended 9/30/23 | 638.32 | 635.22 |
| Nine Months Ended 9/30/22 | 490.40 | 487.86 |

(2) Consolidated Financial Position

| | Total Assets | Net Assets | Shareholders' Equity Ratio |
|----------------|-----------------|-----------------|----------------------------|
| | Millions of yen | Millions of yen | % |
| As of 9/30/23 | 441,271 | 274,649 | 62.1 |
| As of 12/31/22 | 416,742 | 240,850 | 57.6 |

(Reference) Net assets excluding subscription rights to shares and non-controlling interests:

As of 9/30/23 273,922 million yen As of 12/31/22 240,065 million yen

2. Dividends

| | Dividend per Share | | | | |
|------------------------|--------------------|----------------|---------------|----------|--------|
| | First Quarter | Second Quarter | Third Quarter | Year End | Total |
| | Yen | Yen | Yen | Yen | Yen |
| FY 12/2022 | - | 65.00 | - | 180.00 | 245.00 |
| FY 12/2023 | - | 80.00 | - | | |
| FY 12/2023 (Forecasts) | | | | 180.00 | 260.00 |

(Note) Changes in the latest dividend forecasts released: Yes

3. Consolidated Forecasts for the Year Ending December 31, 2023 (January 1, 2023 - December 31, 2023)

(Percentages represent changes from the previous fiscal year)

| | Net Sales | | Operating Income | | Ordinary Income | | Net Income Attributable to Owners of Parent | | Net Income Attributable to Owners of Parent per Share |
|-----------|-----------------|-----|------------------|------|-----------------|------|---|-----|---|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Full Year | 284,000 | 5.1 | 43,000 | -6.2 | 43,000 | -8.2 | 36,000 | 5.7 | 851.67 |

(Note) Changes in the latest business forecasts released: Yes

Notes

(1) Changes in significant subsidiaries during the period

(Changes in specified subsidiaries that caused a change in the scope of consolidation): None

(2) Application of the accounting method specific to quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, accounting estimates and retrospective restatement

① Changes in accounting policies associated with revision of accounting standards: None

② Changes in accounting policies arising from other than the above: None

③ Changes in accounting estimates: None

④ Retrospective restatement: None

(4) Number of shares outstanding (common stock)

| | | | | |
|--|--------------------|------------|-------------------|------------|
| ① Shares issued (including treasury stock) | September 30, 2023 | 42,532,752 | December 31, 2022 | 42,532,752 |
| ② Treasury stock | September 30, 2023 | 263,029 | December 31, 2022 | 302,553 |
| ③ Average number of outstanding shares | Jan. - Sep., 2023 | 42,255,165 | Jan. - Sep., 2022 | 42,214,607 |

Note 1. This consolidated financial report is not subject to quarterly review by certified public accountants or accounting firms.

Note 2. Appropriate use of business forecasts and other important information

The forecasts of dividend amount and business performance contained in this report have been made based on certain future assumptions, outlooks, and plans which are available at the HORIBA Group as of November 13, 2023. However, due to risks and various uncertain factors such as future business operation policies, changes in the economic environment in Japan and overseas, fluctuation of currency rates, it is possible that actual performance would vary considerably from the forecasts.

1. Qualitative Information Concerning Consolidated Results

(1) Information Concerning Consolidated Operating Results

(For details, see page 12-14, “3. Supplemental Information - HORIBA, Ltd. Financial Highlights for the Nine Months Ended September 30, 2023”)

During the nine months ended September 30, 2023, HORIBA, Ltd. (“the Company”) and its consolidated subsidiaries (together “the HORIBA Group” or “HORIBA” as a consolidated group) increased sales by 8.4% year-on-year to 200,679 million yen, mainly due to an increase in sales in the Automotive segment. Operating income decreased by 0.3% to 28,499 million yen and ordinary income by 1.4% to 29,089 million yen, mainly caused by a change in the product sales mix in the Scientific segment. In addition, contributed mainly by extraordinary gain on the sale of shares of subsidiaries in the first quarter of FY2023, net income attributable to owners of parent (“net income”) increased by 30.3% to 26,972 million yen.

The operating results of each business segment are summarized as follows.

(Automotive Segment)

Sales of emission measurement systems in Asia and Americas, and sales in the MCT (Mechatronics) business in Europe increased. As a result, segment sales increased by 16.6% year-on-year to 48,167 million yen. On the profit side, factors including an increase in expenses driven by expanded investment in the growth areas such as hydrogen related field resulted in recording operating loss of 2,737 million yen (compared to an operating loss of 3,292 million yen in the first nine months of the previous year).

(Process & Environmental Segment)

Sales of air pollution analyzers in Europe as well as sales in the process measurement equipment business and of water quality system in Americas increased. As a result, segment sales increased by 11.9% year-on-year to 17,257 million yen and operating income increased by 44.9% to 1,422 million yen.

(Medical-Diagnostics Segment)

Sales of hematology analyzers in Asia and Americas as well as clinical chemistry analyzers and reagents in Europe and Americas increased by 8.4% year-on-year to 23,408 million yen. Operating income amounted to 229 million yen (compared to an operating loss of 21 million yen in the first nine months of the previous year).

(Semiconductor Segment)

Sales to semiconductor production equipment manufacturers increased due to the high-level of order backlogs by the previous year, while the adjustment phase continued in the semiconductor market. As a result, segment sales increased by 3.9% year-on-year to 84,556 million yen. On the profit side, operating income decreased by 1.5% to 28,822 million yen mainly caused by a temporary change in the product sales mix.

(Scientific Segment)

Mainly due to an increase in sales of Raman spectrometers in Asia, segment sales increased by 7.6% year-on-year to 27,289 million yen. On the profit side, operating income decreased by 53.9% to 762 million yen mainly caused by a change in the product sales mix.

(2) Information Concerning Consolidated Earnings Forecasts for FY2023

The consolidated earnings forecasts are summarized as follows.

Our assumption for the exchange rate has been changed from 137 yen to 141 yen against the US dollars and 148 yen to 151 yen against the euro.

Consolidated forecasts of FY2023 (Full year)

Amount: Millions of yen

| | Previous Forecasts (As of Aug. 9) | Revised Forecasts (As of Nov. 13) | Changes |
|--|--------------------------------------|--------------------------------------|---------|
| Net Sales | 281,000 | 284,000 | +3,000 |
| Operating Income | 41,000 | 43,000 | +2,000 |
| Ordinary Income | 41,000 | 43,000 | +2,000 |
| Net Income Attributable to Owners of Parent | 35,500 | 36,000 | +500 |

Consolidated forecasts of FY2023 by segment (Full year)

| Net Sales | | | | Operating Income | | | |
|-------------------------|--------------------------------------|--------------------------------------|---------|-------------------------|--------------------------------------|--------------------------------------|---------|
| | Amount: Millions of yen | | | | Amount: Millions of yen | | |
| | Previous Forecasts (As of Aug. 9) | Revised Forecasts (As of Nov. 13) | Changes | | Previous Forecasts (As of Aug. 9) | Revised Forecasts (As of Nov. 13) | Changes |
| Automotive | 79,000 | 79,000 | - | Automotive | 500 | 500 | - |
| Process & Environmental | 25,000 | 25,000 | - | Process & Environmental | 2,500 | 2,500 | - |
| Medical-Diagnostics | 31,000 | 31,000 | - | Medical-Diagnostics | 500 | 500 | - |
| Semiconductor | 107,000 | 110,000 | +3,000 | Semiconductor | 34,500 | 36,500 | +2,000 |
| Scientific | 39,000 | 39,000 | - | Scientific | 3,000 | 3,000 | - |
| Total | 281,000 | 284,000 | +3,000 | Total | 41,000 | 43,000 | +2,000 |

With regard to consolidated earnings forecasts for FY2023, the Company has revised upward its Semiconductor segment forecasts for sales by 3,000 million yen and operating income by 2,000 million yen by taking into account the exchange rate trends.

This has resulted in upward revision in the overall sales forecast to 284,000 million yen and in the operating income forecast to 43,000 million yen. Due to the upward revision in operating income, the forecasts for ordinary income and net income have also been revised upward by 2,000 million yen to 43,000 million yen and by 500 million yen to 36,000 million yen respectively.

Amendments to dividend forecasts for FY2023

Amount: Yen

| Record Date | Annual Dividend per Share | | |
|--------------------------------------|---------------------------|----------|-------|
| | Interim | Year-end | Total |
| Previous Forecasts (As of Aug. 9) | | 175 | 255 |
| Revised Forecasts | | 180 | 260 |
| Result for FY2023 (Reference) | 80 | | |
| Results for FY2022 | 65 | 180 | 245 |

The Company's shareholder return policy is to set the total returns to shareholders (the combined amount of dividend payments and share buybacks) at approximately 30% of consolidated net income.

The dividend forecast for FY2023 had been 255 yen per share since the announcement of the "Summary of Consolidated Financial Statements for the Six Months Ended June 30, 2023" on August 9, 2023. However, considering the revised consolidated earnings forecasts for FY2023, the Company has amended the forecast for the year-end per-share dividend with an increase of 5 yen to 180 yen and thus revised upward the annual dividend forecast to 260 yen, including interim dividend which had already been paid.

Cautionary statement with respect to earnings forecasts

The forecasts of dividend amount and business performance contained in this report have been made based on certain future assumptions, outlooks, and plans which are available at the HORIBA Group as of November 13, 2023. However, due to risks and various uncertain factors such as future business operation policies, changes in the economic environment in Japan and overseas, fluctuation of currency rates, it is possible that actual performance would vary considerably from the forecasts.

2. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheets

Amount: Millions of yen

| | FY2022 (As of December 31, 2022) | FY2023 Third Quarter (As of September 30, 2023) |
|---|-------------------------------------|--|
| Assets | | |
| Current Assets: | | |
| Cash and bank deposits | 139,855 | 126,650 |
| Notes and accounts receivable - trade, and contract assets | 69,818 | 64,528 |
| Marketable securities | 1,499 | 2,000 |
| Merchandise and finished goods | 26,447 | 36,119 |
| Work in process | 21,415 | 29,645 |
| Raw materials and supplies | 27,409 | 38,185 |
| Other current assets | 11,422 | 16,238 |
| Allowance for doubtful accounts | (1,320) | (1,488) |
| Total Current Assets | 296,547 | 311,878 |
| Fixed Assets: | | |
| Property, Plant and Equipment: | | |
| Buildings and structures, net | 54,226 | 57,051 |
| Machinery, equipment and vehicles, net | 13,894 | 16,842 |
| Land | 16,865 | 20,052 |
| Construction in progress | 6,379 | 2,596 |
| Other property, plant and equipment, net | 4,337 | 4,812 |
| Total Property, Plant and Equipment | 95,702 | 101,355 |
| Intangibles: | | |
| Goodwill | 610 | 805 |
| Software | 1,559 | 1,311 |
| Leasehold interests in land | 616 | 660 |
| Other intangibles | 806 | 781 |
| Total Intangibles | 3,593 | 3,558 |
| Investments and Other Non-Current Assets: | | |
| Investment securities | 10,475 | 14,688 |
| Retirement benefit asset | 690 | 841 |
| Deferred tax assets | 6,715 | 6,779 |
| Other investments and other assets | 3,063 | 2,238 |
| Allowance for doubtful accounts | (46) | (69) |
| Total Investments and Other Non-Current Assets | 20,898 | 24,478 |
| Total Fixed Assets | 120,195 | 129,393 |
| Total Assets | 416,742 | 441,271 |

Amount: Millions of yen

| | FY2022 (As of December 31, 2022) | FY2023 Third Quarter (As of September 30, 2023) |
|--|-------------------------------------|--|
| Liabilities | | |
| Current Liabilities: | | |
| Trade notes and accounts payable | 36,945 | 30,649 |
| Short-term loans payable | 12,351 | 5,066 |
| Accounts payable-other | 19,443 | 18,723 |
| Accrued income taxes | 9,133 | 3,537 |
| Contract liabilities | 24,632 | 31,223 |
| Accrued bonuses to employees | 2,003 | 3,311 |
| Accrued bonuses to directors and corporate auditors | - | 791 |
| Reserve for product warranty | 2,799 | 3,214 |
| Other current liabilities | 4,920 | 5,837 |
| Total Current Liabilities | 112,229 | 102,355 |
| Non-Current Liabilities: | | |
| Corporate bonds | 30,000 | 30,000 |
| Long-term loans payable | 24,854 | 24,986 |
| Deferred tax liabilities | 1,270 | 584 |
| Retirement benefit liability | 1,547 | 1,922 |
| Other non-current liabilities | 5,990 | 6,773 |
| Total Non-Current Liabilities | 63,663 | 64,266 |
| Total Liabilities | 175,892 | 166,622 |
| Net Assets | | |
| Shareholders' Equity | | |
| Common stock | 12,011 | 12,011 |
| Capital surplus | 18,684 | 18,766 |
| Retained earnings | 194,000 | 209,990 |
| Treasury stock | (1,193) | (1,037) |
| Total Shareholders' Equity | 223,502 | 239,730 |
| Accumulated Other Comprehensive Income | | |
| Net unrealized holding gains or losses on securities | 4,257 | 6,172 |
| Foreign currency translation adjustments | 12,156 | 27,869 |
| Remeasurements of defined benefit plans | 148 | 150 |
| Total Accumulated Other Comprehensive Income | 16,562 | 34,192 |
| Subscription Rights to Shares | 769 | 706 |
| Non-Controlling Interests | 15 | 21 |
| Total Net Assets | 240,850 | 274,649 |
| Total Liabilities and Net Assets | 416,742 | 441,271 |

(2) Consolidated Statements of Income and Consolidated Comprehensive Income Statements
(Consolidated Statements of Income)

Amount: Millions of yen

| | FY2022 Third Quarter (Nine Months Ended September 30, 2022) | FY2023 Third Quarter (Nine Months Ended September 30, 2023) |
|---|---|---|
| Net Sales | 185,121 | 200,679 |
| Cost of Sales | 106,113 | 113,875 |
| Gross Income | 79,007 | 86,804 |
| Selling, General and Administrative Expenses | 50,435 | 58,304 |
| Operating Income | 28,571 | 28,499 |
| Non-Operating Income | | |
| Interest income | 315 | 1,259 |
| Dividend income | 158 | 170 |
| Foreign exchange gains | 568 | - |
| Subsidy income | 102 | 112 |
| Other | 330 | 334 |
| Total Non-Operating Income | 1,475 | 1,878 |
| Non-Operating Expenses | | |
| Interest expenses | 457 | 527 |
| Foreign exchange losses | - | 683 |
| Other | 81 | 77 |
| Total Non-Operating Expenses | 539 | 1,288 |
| Ordinary Income | 29,508 | 29,089 |
| Extraordinary Gain | | |
| Gain on sales of fixed assets | 494 | 34 |
| Gain on sales of investment securities | 20 | - |
| Gain on sale of shares of subsidiaries | - | 6,507 |
| Gain on reversal of share acquisition rights | 1 | - |
| Total Extraordinary Gain | 516 | 6,542 |
| Extraordinary Losses | | |
| Loss on sales of fixed assets | 0 | - |
| Loss on disposal of fixed assets | 106 | 44 |
| Loss on sale of investment securities | 0 | 0 |
| Loss on valuation of investment securities | - | 21 |
| Total Extraordinary Losses | 106 | 65 |
| Income before Income Taxes | 29,918 | 35,565 |
| Income taxes (current) | 10,295 | 9,816 |
| Income taxes (deferred) | (1,066) | (1,226) |
| Total Income Taxes | 9,228 | 8,590 |
| Net Income | 20,689 | 26,975 |
| Profit (loss) attributable to non-controlling interests | (12) | 3 |
| Net Income Attributable to Owners of Parent | 20,702 | 26,972 |

(Consolidated Statements of Comprehensive Income)

Amount: Millions of yen

| | FY2022 Third Quarter (Nine Months Ended September 30, 2022) | FY2023 Third Quarter (Nine Months Ended September 30, 2023) |
|---|---|---|
| Net Income | 20,689 | 26,975 |
| Other Comprehensive Income | | |
| Net unrealized holding gains or losses on securities | (1,570) | 1,914 |
| Foreign currency translation adjustments | 16,411 | 15,537 |
| Remeasurements of defined benefit plans | 4 | 1 |
| Share of other comprehensive income of entities accounted for using equity method | - | 178 |
| Total Other Comprehensive Income | 14,845 | 17,632 |
| Comprehensive Income | 35,534 | 44,608 |
| (Breakdown of comprehensive income) | | |
| Comprehensive income attributable to owners of parent | 35,544 | 44,602 |
| Comprehensive income attributable to non-controlling interests | (9) | 6 |

(3) Notes to Consolidated Financial Statements

Application of special accounting for preparing quarterly consolidated financial statement

(Calculation method for tax expenses)

The Company and its domestic consolidated subsidiaries calculated income tax expenses by multiplying quarterly income before income taxes by reasonably estimated annual effective tax rate. This tax rate was reasonably estimated after applying the deferred tax accounting to the annual income before income taxes.

Additional information

(Application of the Practical Solution on the Accounting and Disclosure Under the Group Tax Sharing System)

The Company and its domestic consolidated subsidiaries have transitioned from the consolidated taxation system to the group tax sharing system from the beginning of the first quarter of FY2023. Accordingly, the accounting procedures and disclosure of corporate and local income taxes and tax effect accounting are accounted for and disclosed in accordance with the "Practical Solution on the Accounting and Disclosure Under the Group Tax Sharing System"(ASBJ Practical Issues Task Force No. 42, August 12, 2021; hereinafter, "Practical Solution No. 42"). Pursuant to the provision of Paragraph 32 (1) of Practical Solution No. 42, the Company has assumed that there is no impact of the change in accounting policy due to the application of Practical Solution No. 42.

Business divestiture

In the first quarter of FY2023, HORIBA MIRA Limited (U.K.) (hereinafter MIRA), a consolidated subsidiary of the Company, sold part of the shares of MIRA UGV Limited (U.K.) (hereinafter UGV) owned by MIRA to Iveco Defence Vehicles S.p.A. (Italy) (hereinafter IDV). As a result, UGV is no longer a consolidated subsidiary and has become an equity-method affiliate.

1. Outline of business divestiture

(1) Name of the acquiring entity

Iveco Defence Vehicles S.p.A (Italy)

(2) Content of divestiture business

Unmanned Ground Vehicle development engineering services for the defense industry

(3) Main reasons for business divestiture

MIRA has provided Unmanned Ground Vehicle development engineering services for the defense industry. Taking a comprehensive view of the future prospects of the entire HORIBA Group, HORIBA decided to transfer part of the shares of UGV to IDV, in order to concentrate management resources of the Automotive segment on field of consumer vehicles such as passenger cars and heavy-duty vehicles.

(4) Date of divestiture

February 1, 2023

(5) Overviews of transaction including legal form

Share transfer which the consideration received is cash.

2. Outline of accounting treatment

Amount of gain or loss on transfer

Gain on sale of shares of subsidiaries: 6,507 million yen

The difference between the book value of the transferred shares on the consolidated basis and the transferred amount is recorded as gain on sale of shares of subsidiaries. It includes 1,359 million yen as gain on valuation of shares of associates.

3. Reportable segment that includes the consolidated subsidiary to be transferred

Automotive segment

4. Approximate amount of profit or loss related to the divested business recorded in the consolidated statements of income for the nine months ended September 30, 2023

Sales: 22 million yen

Operating loss: 26 million yen

3. Supplemental Information

HORIBA, Ltd. Financial Highlights for the Nine Months Ended September 30, 2023

1. Consolidated Financial Results

Amount : Millions of yen

| | 12/2022 | | 12/2023 | | 12/2022 | | 12/2023 | |
|---|---------------|----------------|---------|---------|-----------|----------------|-----------|-----------|
| | Results | Results | Results | Results | Results | Forecasts | Forecasts | Forecasts |
| | 3Q (9 Months) | 3Q (9 Months) | Amount | Ratio | Full year | Full year | Amount | Ratio |
| Net Sales | 185,121 | 200,679 | +15,558 | +8.4% | 270,133 | 284,000 | +13,866 | +5.1% |
| Operating Income | 28,571 | 28,499 | -72 | -0.3% | 45,843 | 43,000 | -2,843 | -6.2% |
| <i>Operating Income Ratio</i> | 15.4% | 14.2% | -1.2P | | 17.0% | 15.1% | -1.9P | |
| Ordinary Income | 29,508 | 29,089 | -419 | -1.4% | 46,860 | 43,000 | -3,860 | -8.2% |
| <i>Ordinary Income Ratio</i> | 15.9% | 14.5% | -1.4P | | 17.3% | 15.1% | -2.2P | |
| Net Income Attributable to Owners of Parent | 20,702 | 26,972 | +6,270 | +30.3% | 34,072 | 36,000 | +1,927 | +5.7% |
| <i>Net Income Ratio</i> | 11.2% | 13.4% | +2.2P | | 12.6% | 12.7% | +0.1P | |
| US\$ | 128.30 | 138.24 | +9.94 | | 131.62 | 141.00 | +9.38 | |
| Euro | 136.05 | 149.77 | +13.72 | | 138.14 | 151.00 | +12.86 | |

2. Consolidated Segment Results

Amount : Millions of yen

| | 12/2022 | | 12/2023 | | 12/2022 | | 12/2023 | |
|-----------------------|---------------|----------------|---------|---------|-----------|----------------|-----------|-----------|
| | Results | Results | Results | Results | Results | Forecasts | Forecasts | Forecasts |
| | 3Q (9 Months) | 3Q (9 Months) | Amount | Ratio | Full year | Full year | Amount | Ratio |
| Net Sales | | | | | | | | |
| Automotive | 41,320 | 48,167 | +6,846 | +16.6% | 67,524 | 79,000 | +11,475 | +17.0% |
| Process&Environmental | 15,425 | 17,257 | +1,832 | +11.9% | 22,541 | 25,000 | +2,458 | +10.9% |
| Medical-Diagnostics | 21,588 | 23,408 | +1,819 | +8.4% | 29,753 | 31,000 | +1,246 | +4.2% |
| Semiconductor | 81,416 | 84,556 | +3,140 | +3.9% | 114,075 | 110,000 | -4,075 | -3.6% |
| Scientific | 25,370 | 27,289 | +1,918 | +7.6% | 36,239 | 39,000 | +2,760 | +7.6% |
| Total | 185,121 | 200,679 | +15,558 | +8.4% | 270,133 | 284,000 | +13,866 | +5.1% |
| Operating Income | | | | | | | | |
| Automotive | (3,292) | (2,737) | +554 | - | (667) | 500 | +1,167 | - |
| Process&Environmental | 981 | 1,422 | +440 | +44.9% | 2,101 | 2,500 | +398 | +19.0% |
| Medical-Diagnostics | (21) | 229 | +251 | - | (99) | 500 | +599 | - |
| Semiconductor | 29,248 | 28,822 | -426 | -1.5% | 42,005 | 36,500 | -5,505 | -13.1% |
| Scientific | 1,655 | 762 | -893 | -53.9% | 2,503 | 3,000 | +496 | +19.8% |
| Total | 28,571 | 28,499 | -72 | -0.3% | 45,843 | 43,000 | -2,843 | -6.2% |

3. Consolidated Segment Sales by Destination

Amount : Millions of yen

| | 12/2022 | | 12/2023 | | 12/2022 | | 12/2023 | |
|----------------------------------|----------------|----------------|---------|--------|----------------|----------------|-----------|--------|
| | Results | | Results | | Results | | Forecasts | |
| | 3Q (9 Months) | 3Q (9 Months) | Amount | Ratio | Full year | Full year | Amount | Ratio |
| Automotive | 41,320 | 48,167 | +6,846 | +16.6% | 67,524 | 79,000 | +11,475 | +17.0% |
| Japan | 11,170 | 10,365 | -805 | -7.2% | 16,555 | 16,500 | -55 | -0.3% |
| Asia | 8,093 | 10,658 | +2,564 | +31.7% | 14,339 | 20,300 | +5,960 | +41.6% |
| Americas | 4,142 | 5,701 | +1,558 | +37.6% | 8,110 | 10,900 | +2,789 | +34.4% |
| Europe | 17,914 | 21,442 | +3,528 | +19.7% | 28,518 | 31,300 | +2,781 | +9.8% |
| Process&Environmental | 15,425 | 17,257 | +1,832 | +11.9% | 22,541 | 25,000 | +2,458 | +10.9% |
| Japan | 7,702 | 8,303 | +601 | +7.8% | 10,861 | 11,800 | +938 | +8.6% |
| Asia | 3,775 | 3,706 | -68 | -1.8% | 5,585 | 6,000 | +414 | +7.4% |
| Americas | 2,103 | 2,602 | +498 | +23.7% | 3,002 | 3,000 | -2 | -0.1% |
| Europe | 1,844 | 2,645 | +801 | +43.4% | 3,092 | 4,200 | +1,107 | +35.8% |
| Medical-Diagnostics | 21,588 | 23,408 | +1,819 | +8.4% | 29,753 | 31,000 | +1,246 | +4.2% |
| Japan | 4,861 | 5,114 | +253 | +5.2% | 6,363 | 6,700 | +336 | +5.3% |
| Asia | 5,109 | 5,499 | +389 | +7.6% | 7,102 | 7,500 | +397 | +5.6% |
| Americas | 4,670 | 5,240 | +569 | +12.2% | 6,517 | 7,000 | +482 | +7.4% |
| Europe | 6,946 | 7,554 | +607 | +8.7% | 9,769 | 9,800 | +30 | +0.3% |
| Semiconductor | 81,416 | 84,556 | +3,140 | +3.9% | 114,075 | 110,000 | -4,075 | -3.6% |
| Japan | 23,801 | 20,677 | -3,123 | -13.1% | 32,469 | 26,000 | -6,469 | -19.9% |
| Asia | 42,683 | 51,247 | +8,563 | +20.1% | 59,509 | 67,400 | +7,890 | +13.3% |
| Americas | 10,340 | 6,807 | -3,533 | -34.2% | 15,269 | 9,400 | -5,869 | -38.4% |
| Europe | 4,590 | 5,824 | +1,234 | +26.9% | 6,827 | 7,200 | +372 | +5.5% |
| Scientific | 25,370 | 27,289 | +1,918 | +7.6% | 36,239 | 39,000 | +2,760 | +7.6% |
| Japan | 5,138 | 5,562 | +423 | +8.2% | 7,117 | 8,000 | +882 | +12.4% |
| Asia | 7,954 | 9,733 | +1,778 | +22.4% | 11,935 | 14,400 | +2,464 | +20.6% |
| Americas | 7,808 | 7,259 | -548 | -7.0% | 10,460 | 9,200 | -1,260 | -12.0% |
| Europe | 4,469 | 4,733 | +264 | +5.9% | 6,725 | 7,400 | +674 | +10.0% |
| Total | 185,121 | 200,679 | +15,558 | +8.4% | 270,133 | 284,000 | +13,866 | +5.1% |
| Japan | 52,674 | 50,023 | -2,650 | -5.0% | 73,367 | 69,000 | -4,367 | -6.0% |
| Asia | 67,616 | 80,844 | +13,227 | +19.6% | 98,472 | 115,600 | +17,127 | +17.4% |
| Americas | 29,065 | 27,610 | -1,455 | -5.0% | 43,360 | 39,500 | -3,860 | -8.9% |
| Europe | 35,764 | 42,201 | +6,436 | +18.0% | 54,933 | 59,900 | +4,966 | +9.0% |

4. Capital Expenditures, Depreciation and R&D Expenses

Amount : Millions of yen

| | 12/2022 | | 12/2023 | |
|-------------------|---------------------------|-------------------|---------------|---------------------|
| | 3Q (9 Months) | Full-year Results | 3Q (9 Months) | Full-year Forecasts |
| | Capital Expenditures (*1) | 7,480 | 12,565 | 6,098 |
| Depreciation (*2) | 8,397 | 11,349 | 9,334 | 12,000 |
| R&D Expenses | 13,261 | 18,585 | 15,063 | 21,000 |

(*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)

Amount : Millions of yen

| | 12/2022 Results | | | | 12/2023 | | | |
|--|------------------|--------|--------|--------|------------|------------|------------|--------------|
| | 1Q | 2Q | 3Q | 4Q | 1Q Results | 2Q Results | 3Q Results | 4Q Forecasts |
| | Net Sales | 55,510 | 59,454 | 70,156 | 85,012 | 65,854 | 65,251 | 69,574 |
| Operating Income | 8,605 | 7,654 | 12,311 | 17,271 | 10,450 | 7,387 | 10,660 | 14,500 |
| <i>Operating Income Ratio</i> | 15.5% | 12.9% | 17.5% | 20.3% | 15.9% | 11.3% | 15.3% | 17.4% |
| Ordinary Income | 8,743 | 8,041 | 12,723 | 17,351 | 10,320 | 7,803 | 10,964 | 13,910 |
| <i>Ordinary Income Ratio</i> | 15.8% | 13.5% | 18.1% | 20.4% | 15.7% | 12.0% | 15.8% | 16.7% |
| Net Income Attributable to Owners of Parent | 5,721 | 5,518 | 9,461 | 13,370 | 13,556 | 5,449 | 7,966 | 9,027 |
| <i>Net Income Ratio</i> | 10.3% | 9.3% | 13.5% | 15.7% | 20.6% | 8.4% | 11.4% | 10.8% |

6. Consolidated Segment Results (Quarterly Comparison)

Amount : Millions of yen

| Net Sales | 12/2022 Results | | | | 12/2023 | | | |
|-----------------------|-----------------|--------|--------|--------|------------|------------|------------|--------------|
| | 1Q | 2Q | 3Q | 4Q | 1Q Results | 2Q Results | 3Q Results | 4Q Forecasts |
| | Automotive | 13,675 | 12,013 | 15,632 | 26,203 | 15,943 | 14,602 | 17,621 |
| Process&Environmental | 4,788 | 5,403 | 5,233 | 7,116 | 5,404 | 5,931 | 5,921 | 7,742 |
| Medical-Diagnostics | 6,650 | 7,022 | 7,914 | 8,165 | 7,351 | 8,241 | 7,815 | 7,591 |
| Semiconductor | 22,225 | 27,195 | 31,994 | 32,659 | 28,988 | 27,237 | 28,330 | 25,443 |
| Scientific | 8,169 | 7,819 | 9,380 | 10,868 | 8,166 | 9,238 | 9,884 | 11,710 |
| Total | 55,510 | 59,454 | 70,156 | 85,012 | 65,854 | 65,251 | 69,574 | 83,320 |

| Operating Income | 12/2022 Results | | | | 12/2023 | | | |
|-----------------------|-----------------|-------|---------|---------|------------|------------|------------|--------------|
| | 1Q | 2Q | 3Q | 4Q | 1Q Results | 2Q Results | 3Q Results | 4Q Forecasts |
| | Automotive | 133 | (1,895) | (1,530) | 2,624 | 330 | (2,490) | (577) |
| Process&Environmental | 453 | 184 | 343 | 1,119 | 529 | 387 | 505 | 1,077 |
| Medical-Diagnostics | 154 | (316) | 140 | (77) | (43) | 221 | 51 | 270 |
| Semiconductor | 7,180 | 9,600 | 12,468 | 12,757 | 9,707 | 8,981 | 10,132 | 7,677 |
| Scientific | 683 | 82 | 890 | 848 | (73) | 286 | 549 | 2,237 |
| Total | 8,605 | 7,654 | 12,311 | 17,271 | 10,450 | 7,387 | 10,660 | 14,500 |

Contact

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