

HORIBA, Ltd. Financial Highlights for the Six Months Ended June 30, 2022
(From January 1, 2022 to June 30, 2022)

1. Consolidated Financial Results		Amount : Millions of yen							
	12/2021 Results	12/2022 Results	Changes		12/2021 Results	12/2022 Forecasts	Changes		
	1st Half	1st Half	Amount	Ratio	Full Year	Full Year	Amount	Ratio	
Net Sales	101,317	114,965	+13,647	+13.5%	224,314	260,000	+35,685	+15.9%	
Operating Income	13,069	16,260	+3,190	+24.4%	32,046	40,000	+7,953	+24.8%	
<i>Operating Income Ratio</i>	12.9%	14.1%	+1.2P		14.3%	15.4%	+1.1P		
Ordinary Income	13,047	16,784	+3,737	+28.6%	32,038	40,000	+7,961	+24.9%	
<i>Ordinary Income Ratio</i>	12.9%	14.6%	+1.7P		14.3%	15.4%	+1.1P		
Net Income Attributable to Owners of Parent	8,744	11,240	+2,495	+28.5%	21,311	28,000	+6,688	+31.4%	
<i>Net Income Ratio</i>	8.6%	9.8%	+1.2P		9.5%	10.8%	+1.3P		
US\$	107.82	123.14	+15.32		109.90	130.00	+20.10		
Euro	129.89	134.39	+4.50		129.91	135.00	+5.09		

2. Consolidated Segment Results		Amount : Millions of yen							
	12/2021 Results	12/2022 Results	Changes		12/2021 Results	12/2022 Forecasts	Changes		
	1st Half	1st Half	Amount	Ratio	Full Year	Full Year	Amount	Ratio	
Net Sales									
Automotive	24,924	25,688	+764	+3.1%	61,249	66,000	+4,750	+7.8%	
Process&Environmental	10,040	10,191	+150	+1.5%	20,217	23,500	+3,282	+16.2%	
Medical-Diagnostics	12,896	13,673	+777	+6.0%	25,882	28,500	+2,617	+10.1%	
Semiconductor	40,043	49,421	+9,378	+23.4%	87,004	107,000	+19,995	+23.0%	
Scientific	13,412	15,989	+2,577	+19.2%	29,958	35,000	+5,041	+16.8%	
Total	101,317	114,965	+13,647	+13.5%	224,314	260,000	+35,685	+15.9%	
Operating Income									
Automotive	(1,187)	(1,762)	-574	-	(13)	-	+13	-	
Process&Environmental	1,114	638	-475	-42.7%	1,947	2,000	+52	+2.7%	
Medical-Diagnostics	326	(162)	-488	-	148	500	+351	+236.6%	
Semiconductor	12,351	16,780	+4,428	+35.9%	28,006	35,000	+6,993	+25.0%	
Scientific	464	765	+301	+64.9%	1,957	2,500	+542	+27.7%	
Total	13,069	16,260	+3,190	+24.4%	32,046	40,000	+7,953	+24.8%	

3. Consolidated Segment Sales by Destination

Amount : Millions of yen

	12/2021		12/2022		12/2021		12/2022	
	Results		Results		Results		Forecasts	
	1st Half	1st Half	Amount	Ratio	Full Year	Full Year	Amount	Ratio
Automotive	24,924	25,688	+764	+3.1%	61,249	66,000	+4,750	+7.8%
Japan	8,256	7,003	-1,253	-15.2%	17,365	15,200	-2,165	-12.5%
Asia	6,244	4,590	-1,653	-26.5%	15,842	14,700	-1,142	-7.2%
Americas	2,317	2,728	+410	+17.7%	6,475	7,100	+624	+9.6%
Europe	8,105	11,366	+3,260	+40.2%	21,566	29,000	+7,433	+34.5%
Process&Environmental	10,040	10,191	+150	+1.5%	20,217	23,500	+3,282	+16.2%
Japan	4,971	5,163	+192	+3.9%	10,286	11,000	+713	+6.9%
Asia	2,668	2,518	-150	-5.6%	5,046	6,000	+953	+18.9%
Americas	1,161	1,314	+153	+13.2%	2,281	3,000	+718	+31.5%
Europe	1,239	1,194	-44	-3.6%	2,603	3,500	+896	+34.5%
Medical-Diagnostics	12,896	13,673	+777	+6.0%	25,882	28,500	+2,617	+10.1%
Japan	2,911	2,852	-59	-2.0%	5,243	6,000	+756	+14.4%
Asia	2,743	3,195	+451	+16.5%	5,714	6,500	+785	+13.8%
Americas	2,869	2,895	+26	+0.9%	5,816	6,500	+683	+11.7%
Europe	4,371	4,730	+358	+8.2%	9,108	9,500	+391	+4.3%
Semiconductor	40,043	49,421	+9,378	+23.4%	87,004	107,000	+19,995	+23.0%
Japan	11,996	15,212	+3,216	+26.8%	26,833	32,000	+5,166	+19.3%
Asia	20,664	25,920	+5,256	+25.4%	44,857	56,000	+11,142	+24.8%
Americas	4,763	5,553	+789	+16.6%	9,813	13,000	+3,186	+32.5%
Europe	2,618	2,734	+116	+4.4%	5,500	6,000	+499	+9.1%
Scientific	13,412	15,989	+2,577	+19.2%	29,958	35,000	+5,041	+16.8%
Japan	3,432	3,787	+355	+10.4%	6,686	7,500	+813	+12.2%
Asia	3,067	4,601	+1,533	+50.0%	8,057	10,300	+2,242	+27.8%
Americas	4,188	4,935	+747	+17.8%	8,992	10,500	+1,507	+16.8%
Europe	2,725	2,665	-59	-2.2%	6,223	6,700	+476	+7.7%
Total	101,317	114,965	+13,647	+13.5%	224,314	260,000	+35,685	+15.9%
Japan	31,567	34,019	+2,451	+7.8%	66,414	71,700	+5,285	+8.0%
Asia	35,389	40,826	+5,437	+15.4%	79,517	93,500	+13,982	+17.6%
Americas	15,300	17,427	+2,127	+13.9%	33,379	40,100	+6,720	+20.1%
Europe	19,060	22,691	+3,631	+19.1%	45,002	54,700	+9,697	+21.5%

4. Capital Expenditures, Depreciation and R&D Expenses

Amount : Millions of yen

	12/2021		12/2022	
	1st Half Results	Full-year Results	1st Half Results	Full-year Forecasts
	Capital Expenditures (*1)	6,213	12,496	4,080
Depreciation (*2)	5,042	10,440	5,500	11,000
R&D Expenses	7,980	16,710	8,560	19,000

(*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

	12/2021 Results				12/2022		
	1Q	2Q	3Q	4Q	1Q Results	2Q Results	2H Forecasts
	Net Sales	48,582	52,734	52,639	70,356	55,510	59,454
Operating Income	5,936	7,133	6,789	12,187	8,605	7,654	23,739
<i>Operating Income Ratio</i>	12.2%	13.5%	12.9%	17.3%	15.5%	12.9%	16.4%
Ordinary Income	5,885	7,161	6,820	12,169	8,743	8,041	23,215
<i>Ordinary Income Ratio</i>	12.1%	13.6%	13.0%	17.3%	15.8%	13.5%	16.0%
Net Income Attributable to Owners of Parent	3,900	4,844	4,976	7,590	5,721	5,518	16,759
<i>Net Income Ratio</i>	8.0%	9.2%	9.5%	10.8%	10.3%	9.3%	11.6%

6. Consolidated Segment Results (Quarterly Comparison)

Amount : Millions of yen

Net Sales	12/2021 Results				12/2022		
	1Q	2Q	3Q	4Q	1Q Results	2Q Results	2H Forecasts
	Automotive	12,153	12,770	12,388	23,937	13,675	12,013
Process&Environmental	5,224	4,816	4,527	5,649	4,788	5,403	13,308
Medical-Diagnostics	6,302	6,593	6,226	6,759	6,650	7,022	14,826
Semiconductor	18,441	21,602	22,640	24,321	22,225	27,195	57,578
Scientific	6,461	6,951	6,857	9,688	8,169	7,819	19,010
Total	48,582	52,734	52,639	70,356	55,510	59,454	145,034

Operating Income	12/2021 Results				12/2022		
	1Q	2Q	3Q	4Q	1Q Results	2Q Results	2H Forecasts
	Automotive	(424)	(763)	(747)	1,921	133	(1,895)
Process&Environmental	699	414	180	652	453	184	1,361
Medical-Diagnostics	164	162	(242)	63	154	(316)	662
Semiconductor	5,257	7,093	7,370	8,284	7,180	9,600	18,219
Scientific	239	224	228	1,265	683	82	1,734
Total	5,936	7,133	6,789	12,187	8,605	7,654	23,739

Contact

Corporate Planning and Investor Relations, Corporate Planning Office, Finance and Legal Division, HORIBA, Ltd.
 2, Miyanohigashi-cho, Kisshoin, Minami-ku, Kyoto 601-8510, Japan
 E-mail: ir-info@horiba.com