

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

1. Consolidated Financial Results

Amount : Millions of yen

	12/2021 Results		12/2022 Results		Changes		12/2021 Results		12/2022 Forecasts		Changes	
	3Q (9 Months)	3Q (9 Months)	Amount	Ratio	Full year	Full year	Amount	Ratio	Full year	Full year	Amount	Ratio
Net Sales	153,957	185,121	+31,164	+20.2%	224,314	265,000	+40,685	+18.1%	224,314	265,000	+40,685	+18.1%
Operating Income	19,859	28,571	+8,712	+43.9%	32,046	43,000	+10,953	+34.2%	32,046	43,000	+10,953	+34.2%
<i>Operating Income Ratio</i>	12.9%	15.4%	+2.5P		14.3%	16.2%	+1.9P		14.3%	16.2%	+1.9P	
Ordinary Income	19,868	29,508	+9,640	+48.5%	32,038	43,500	+11,461	+35.8%	32,038	43,500	+11,461	+35.8%
<i>Ordinary Income Ratio</i>	12.9%	15.9%	+3.0P		14.3%	16.4%	+2.1P		14.3%	16.4%	+2.1P	
Net Income Attributable to Owners of Parent	13,721	20,702	+6,980	+50.9%	21,311	30,000	+8,688	+40.8%	21,311	30,000	+8,688	+40.8%
<i>Net Income Ratio</i>	8.9%	11.2%	+2.3P		9.5%	11.3%	+1.8P		9.5%	11.3%	+1.8P	
US\$	108.58	128.30	+19.72		109.90	133.00	+23.10		109.90	133.00	+23.10	
Euro	129.87	136.05	+6.18		129.91	138.00	+8.09		129.91	138.00	+8.09	

2. Consolidated Segment Results

Amount : Millions of yen

	12/2021 Results		12/2022 Results		Changes		12/2021 Results		12/2022 Forecasts		Changes	
	3Q (9 Months)	3Q (9 Months)	Amount	Ratio	Full year	Full year	Amount	Ratio	Full year	Full year	Amount	Ratio
Net Sales												
Automotive	37,312	41,320	+4,008	+10.7%	61,249	66,000	+4,750	+7.8%	61,249	66,000	+4,750	+7.8%
Process&Environmental	14,567	15,425	+857	+5.9%	20,217	23,500	+3,282	+16.2%	20,217	23,500	+3,282	+16.2%
Medical-Diagnostics	19,122	21,588	+2,465	+12.9%	25,882	28,500	+2,617	+10.1%	25,882	28,500	+2,617	+10.1%
Semiconductor	62,683	81,416	+18,732	+29.9%	87,004	112,000	+24,995	+28.7%	87,004	112,000	+24,995	+28.7%
Scientific	20,270	25,370	+5,100	+25.2%	29,958	35,000	+5,041	+16.8%	29,958	35,000	+5,041	+16.8%
Total	153,957	185,121	+31,164	+20.2%	224,314	265,000	+40,685	+18.1%	224,314	265,000	+40,685	+18.1%
Operating Income												
Automotive	(1,935)	(3,292)	-1,357	-	(13)	(1,500)	-1,486	-	(13)	(1,500)	-1,486	-
Process&Environmental	1,294	981	-313	-24.2%	1,947	2,000	+52	+2.7%	1,947	2,000	+52	+2.7%
Medical-Diagnostics	84	(21)	-106	-	148	500	+351	+236.6%	148	500	+351	+236.6%
Semiconductor	19,722	29,248	+9,526	+48.3%	28,006	39,500	+11,493	+41.0%	28,006	39,500	+11,493	+41.0%
Scientific	692	1,655	+963	+139.1%	1,957	2,500	+542	+27.7%	1,957	2,500	+542	+27.7%
Total	19,859	28,571	+8,712	+43.9%	32,046	43,000	+10,953	+34.2%	32,046	43,000	+10,953	+34.2%

3. Consolidated Segment Sales by Destination

Amount : Millions of yen

	12/2021		12/2022		12/2021		12/2022	
	Results		Results		Results		Forecasts	
	3Q (9 Months)	3Q (9 Months)	Amount	Ratio	Full year	Full year	Amount	Ratio
Automotive	37,312	41,320	+4,008	+10.7%	61,249	66,000	+4,750	+7.8%
Japan	10,637	11,170	+533	+5.0%	17,365	15,700	-1,665	-9.6%
Asia	9,892	8,093	-1,798	-18.2%	15,842	14,000	-1,842	-11.6%
Americas	3,863	4,142	+278	+7.2%	6,475	7,000	+524	+8.1%
Europe	12,918	17,914	+4,995	+38.7%	21,566	29,300	+7,733	+35.9%
Process&Environmental	14,567	15,425	+857	+5.9%	20,217	23,500	+3,282	+16.2%
Japan	7,328	7,702	+373	+5.1%	10,286	11,000	+713	+6.9%
Asia	3,795	3,775	-19	-0.5%	5,046	6,300	+1,253	+24.8%
Americas	1,656	2,103	+447	+27.0%	2,281	3,000	+718	+31.5%
Europe	1,787	1,844	+56	+3.2%	2,603	3,200	+596	+22.9%
Medical-Diagnostics	19,122	21,588	+2,465	+12.9%	25,882	28,500	+2,617	+10.1%
Japan	4,013	4,861	+848	+21.1%	5,243	6,000	+756	+14.4%
Asia	4,192	5,109	+916	+21.9%	5,714	6,500	+785	+13.8%
Americas	4,375	4,670	+294	+6.7%	5,816	6,500	+683	+11.7%
Europe	6,541	6,946	+405	+6.2%	9,108	9,500	+391	+4.3%
Semiconductor	62,683	81,416	+18,732	+29.9%	87,004	112,000	+24,995	+28.7%
Japan	19,041	23,801	+4,759	+25.0%	26,833	32,000	+5,166	+19.3%
Asia	32,327	42,683	+10,355	+32.0%	44,857	60,000	+15,142	+33.8%
Americas	7,209	10,340	+3,130	+43.4%	9,813	14,000	+4,186	+42.7%
Europe	4,103	4,590	+486	+11.9%	5,500	6,000	+499	+9.1%
Scientific	20,270	25,370	+5,100	+25.2%	29,958	35,000	+5,041	+16.8%
Japan	4,859	5,138	+278	+5.7%	6,686	7,500	+813	+12.2%
Asia	4,765	7,954	+3,188	+66.9%	8,057	10,300	+2,242	+27.8%
Americas	6,543	7,808	+1,265	+19.3%	8,992	10,500	+1,507	+16.8%
Europe	4,102	4,469	+367	+9.0%	6,223	6,700	+476	+7.7%
Total	153,957	185,121	+31,164	+20.2%	224,314	265,000	+40,685	+18.1%
Japan	45,881	52,674	+6,792	+14.8%	66,414	72,200	+5,785	+8.7%
Asia	54,973	67,616	+12,643	+23.0%	79,517	97,100	+17,582	+22.1%
Americas	23,649	29,065	+5,416	+22.9%	33,379	41,000	+7,620	+22.8%
Europe	29,453	35,764	+6,311	+21.4%	45,002	54,700	+9,697	+21.5%

4. Capital Expenditures, Depreciation and R&D Expenses

Amount: Millions of yen

	12/2021		12/2022	
	3Q (9 Months)	Full-year Results	3Q (9 Months)	Full-year Forecasts
	Capital Expenditures (*1)	8,757	12,496	7,480
Depreciation (*2)	7,685	10,440	8,397	11,000
R&D Expenses	12,047	16,710	13,261	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	3Q Results	4Q Forecasts
	Net Sales	48,582	52,734	52,639	70,356	55,510	59,454	70,156
Operating Income	5,936	7,133	6,789	12,187	8,605	7,654	12,311	14,428
<i>Operating Income Ratio</i>	12.2%	13.5%	12.9%	17.3%	15.5%	12.9%	17.5%	18.1%
Ordinary Income	5,885	7,161	6,820	12,169	8,743	8,041	12,723	13,991
<i>Ordinary Income Ratio</i>	12.1%	13.6%	13.0%	17.3%	15.8%	13.5%	18.1%	17.5%
Net Income Attributable to Owners of Parent	3,900	4,844	4,976	7,590	5,721	5,518	9,461	9,297
<i>Net Income Ratio</i>	8.0%	9.2%	9.5%	10.8%	10.3%	9.3%	13.5%	11.6%

6. Consolidated Segment Results (Quarterly Comparison)

Amount : Millions of yen

	12/2021 Results				12/2022			
	1Q	2Q	3Q	4Q	1Q Results	2Q Results	3Q Results	4Q Forecasts
	Net Sales							
Automotive	12,153	12,770	12,388	23,937	13,675	12,013	15,632	24,679
Process&Environmental	5,224	4,816	4,527	5,649	4,788	5,403	5,233	8,074
Medical-Diagnostics	6,302	6,593	6,226	6,759	6,650	7,022	7,914	6,911
Semiconductor	18,441	21,602	22,640	24,321	22,225	27,195	31,994	30,583
Scientific	6,461	6,951	6,857	9,688	8,169	7,819	9,380	9,629
Total	48,582	52,734	52,639	70,356	55,510	59,454	70,156	79,878
Operating Income								
Automotive	(424)	(763)	(747)	1,921	133	(1,895)	(1,530)	1,792
Process&Environmental	699	414	180	652	453	184	343	1,018
Medical-Diagnostics	164	162	(242)	63	154	(316)	140	521
Semiconductor	5,257	7,093	7,370	8,284	7,180	9,600	12,468	10,251
Scientific	239	224	228	1,265	683	82	890	844
Total	5,936	7,133	6,789	12,187	8,605	7,654	12,311	14,428

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