

HORIBA, Ltd. Financial Highlights for the Year Ended December 31, 2022
(From January 1, 2022 to December 31, 2022)

1. Consolidated Financial Results

Amount : Millions of yen

	12/2021	12/2022	Changes		12/2023	Changes	12/2023	Changes
	Results	Results	Amount	Ratio	Forecasts	Amount	Forecasts	Amount
	Full Year	Full Year			Full Year		1st Half	
Net Sales	224,314	270,133	+45,819	+20.4%	290,000	+19,866	128,000	+13,034
Operating Income	32,046	45,843	+13,796	+43.1%	46,000	+156	19,000	+2,739
<i>Operating Income Ratio</i>	14.3%	17.0%	+2.7P		15.9%	-1.1P	14.8%	+0.7P
Ordinary Income	32,038	46,860	+14,822	+46.3%	45,500	-1,360	18,800	+2,015
<i>Ordinary Income Ratio</i>	14.3%	17.3%	+3.0P		15.7%	-1.6P	14.7%	+0.1P
Net Income Attributable to Owners of Parent	21,311	34,072	+12,760	+59.9%	35,500	+1,427	17,000	+5,759
<i>Net Income Ratio</i>	9.5%	12.6%	+3.1P		12.2%	-0.4P	13.3%	+3.5P
US\$	109.90	131.62	+21.72		130.00	-1.62	130.00	+6.86
Euro	129.91	138.14	+8.23		140.00	+1.86	140.00	+5.61

2. Consolidated Segment Results

Amount : Millions of yen

	12/2021	12/2022	Changes		12/2023	Changes	12/2023	Changes
	Results	Results	Amount	Ratio	Forecasts	Amount	Forecasts	Amount
	Full Year	Full Year			Full Year		1st Half	
Net Sales								
Automotive	61,249	67,524	+6,274	+10.2%	79,000	+11,475	30,000	+4,311
Process&Environmental	20,217	22,541	+2,324	+11.5%	25,000	+2,458	11,000	+808
Medical-Diagnostics	25,882	29,753	+3,870	+15.0%	31,000	+1,246	15,000	+1,326
Semiconductor	87,004	114,075	+27,070	+31.1%	115,000	+924	54,000	+4,578
Scientific	29,958	36,239	+6,280	+21.0%	40,000	+3,760	18,000	+2,010
Total	224,314	270,133	+45,819	+20.4%	290,000	+19,866	128,000	+13,034
Operating Income								
Automotive	(13)	(667)	-654	-	500	+1,167	(1,500)	+262
Process&Environmental	1,947	2,101	+153	+7.9%	2,500	+398	1,000	+361
Medical-Diagnostics	148	(99)	-248	-	500	+599	-	+162
Semiconductor	28,006	42,005	+13,999	+50.0%	38,500	-3,505	18,000	+1,219
Scientific	1,957	2,503	+546	+27.9%	4,000	+1,496	1,500	+734
Total	32,046	45,843	+13,796	+43.1%	46,000	+156	19,000	+2,739

3. Consolidated Segment Sales by Destination

						Amount : Millions of yen	
	12/2021	12/2022	Changes		12/2023	Changes	
	Results	Results	Amount	Ratio	Forecasts	Amount	
	Full Year	Full Year			Full Year		
Automotive	61,249	67,524	+6,274	+10.2%	79,000	+11,475	
Japan	17,365	16,555	-809	-4.7%	16,500	-55	
Asia	15,842	14,339	-1,502	-9.5%	20,700	+6,360	
Americas	6,475	8,110	+1,634	+25.2%	10,400	+2,289	
Europe	21,566	28,518	+6,951	+32.2%	31,400	+2,881	
Process&Environmental	20,217	22,541	+2,324	+11.5%	25,000	+2,458	
Japan	10,286	10,861	+574	+5.6%	11,800	+938	
Asia	5,046	5,585	+538	+10.7%	6,300	+714	
Americas	2,281	3,002	+721	+31.6%	3,000	-2	
Europe	2,603	3,092	+489	+18.8%	3,900	+807	
Medical-Diagnostics	25,882	29,753	+3,870	+15.0%	31,000	+1,246	
Japan	5,243	6,363	+1,120	+21.4%	6,700	+336	
Asia	5,714	7,102	+1,388	+24.3%	7,500	+397	
Americas	5,816	6,517	+701	+12.1%	8,100	+1,582	
Europe	9,108	9,769	+660	+7.3%	8,700	-1,069	
Semiconductor	87,004	114,075	+27,070	+31.1%	115,000	+924	
Japan	26,833	32,469	+5,635	+21.0%	35,000	+2,530	
Asia	44,857	59,509	+14,651	+32.7%	61,000	+1,490	
Americas	9,813	15,269	+5,456	+55.6%	13,000	-2,269	
Europe	5,500	6,827	+1,327	+24.1%	6,000	-827	
Scientific	29,958	36,239	+6,280	+21.0%	40,000	+3,760	
Japan	6,686	7,117	+431	+6.5%	9,000	+1,882	
Asia	8,057	11,935	+3,878	+48.1%	13,900	+1,964	
Americas	8,992	10,460	+1,468	+16.3%	9,700	-760	
Europe	6,223	6,725	+501	+8.1%	7,400	+674	
Total	224,314	270,133	+45,819	+20.4%	290,000	+19,866	
Japan	66,414	73,367	+6,953	+10.5%	79,000	+5,632	
Asia	79,517	98,472	+18,954	+23.8%	109,400	+10,927	
Americas	33,379	43,360	+9,981	+29.9%	44,200	+839	
Europe	45,002	54,933	+9,930	+22.1%	57,400	+2,466	

4. Capital Expenditures, Depreciation and R&D Expenses

	Amount : Millions of yen		
	12/2021	12/2022	12/2023
	Results	Results	Forecasts
Capital Expenditures (*1)	12,496	12,565	14,000
Depreciation (*2)	10,440	11,349	12,000
R&D Expenses	16,710	18,585	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)

Amount : Millions of yen

	12/2021 Results				12/2022 Results			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales	48,582	52,734	52,639	70,356	55,510	59,454	70,156	85,012
Operating Income	5,936	7,133	6,789	12,187	8,605	7,654	12,311	17,271
<i>Operating Income Ratio</i>	12.2%	13.5%	12.9%	17.3%	15.5%	12.9%	17.5%	20.3%
Ordinary Income	5,885	7,161	6,820	12,169	8,743	8,041	12,723	17,351
<i>Ordinary Income Ratio</i>	12.1%	13.6%	13.0%	17.3%	15.8%	13.5%	18.1%	20.4%
Net Income Attributable to Owners of Parent	3,900	4,844	4,976	7,590	5,721	5,518	9,461	13,370
<i>Net Income Ratio</i>	8.0%	9.2%	9.5%	10.8%	10.3%	9.3%	13.5%	15.7%

6. Consolidated Segment Results (Quarterly Comparison)

Amount : Millions of yen

	12/2021 Results				12/2022 Results			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales								
Automotive	12,153	12,770	12,388	23,937	13,675	12,013	15,632	26,203
Process&Environmental	5,224	4,816	4,527	5,649	4,788	5,403	5,233	7,116
Medical-Diagnostics	6,302	6,593	6,226	6,759	6,650	7,022	7,914	8,165
Semiconductor	18,441	21,602	22,640	24,321	22,225	27,195	31,994	32,659
Scientific	6,461	6,951	6,857	9,688	8,169	7,819	9,380	10,868
Total	48,582	52,734	52,639	70,356	55,510	59,454	70,156	85,012
Operating Income								
Automotive	(424)	(763)	(747)	1,921	133	(1,895)	(1,530)	2,624
Process&Environmental	699	414	180	652	453	184	343	1,119
Medical-Diagnostics	164	162	(242)	63	154	(316)	140	(77)
Semiconductor	5,257	7,093	7,370	8,284	7,180	9,600	12,468	12,757
Scientific	239	224	228	1,265	683	82	890	848
Total	5,936	7,133	6,789	12,187	8,605	7,654	12,311	17,271

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