

**HORIBA, Ltd. Financial Highlights for the Nine Months Ended September 30, 2017**  
(From January 1, 2017 to September 30, 2017)

1. Consolidated Financial Results

Amount: millions of yen

	12/2016		12/2017		12/2016		12/2017	
	Result		Result		Result		Forecast	
	3Q (9Months)	3Q (9Months)	Amount	Ratio	Full year	Full year	Amount	Ratio
Net Sales	116,901	<b>132,289</b>	+15,387	+13.2%	170,093	<b>190,000</b>	+19,906	+11.7%
Operating Income	10,659	<b>14,612</b>	+3,953	+37.1%	18,499	<b>23,000</b>	+4,500	+24.3%
<i>Operating Income Ratio</i>	9.1%	<b>11.0%</b>	+1.9P		10.9%	<b>12.1%</b>	+1.2P	
Ordinary Income	10,341	<b>14,350</b>	+4,008	+38.8%	18,279	<b>22,000</b>	+3,720	+20.4%
<i>Ordinary Income Ratio</i>	8.8%	<b>10.8%</b>	+2.0P		10.7%	<b>11.6%</b>	+0.9P	
Net Income attributable to Owners of Parent	7,281	<b>10,785</b>	+3,503	+48.1%	12,962	<b>15,000</b>	+2,037	+15.7%
<i>Net Income Ratio</i>	6.2%	<b>8.2%</b>	+2.0P		7.6%	<b>7.9%</b>	+0.3P	
US\$	108.57	<b>111.89</b>	+3.32		108.78	<b>111.00</b>	+2.22	
Euro	121.06	<b>124.58</b>	+3.52		120.26	<b>127.00</b>	+6.74	

2. Consolidated Segment Results

Amount: millions of yen

	12/2016		12/2017		12/2016		12/2017	
	Result		Result		Result		Forecast	
	3Q (9Months)	3Q (9Months)	Amount	Ratio	Full year	Full year	Amount	Ratio
Net Sales	39,426	<b>45,363</b>	+5,936	+15.1%	62,207	<b>71,000</b>	+8,792	+14.1%
Automotive	11,809	<b>12,034</b>	+225	+1.9%	16,753	<b>17,000</b>	+246	+1.5%
Process&Environmental	19,775	<b>18,520</b>	-1,255	-6.3%	26,564	<b>25,000</b>	-1,564	-5.9%
Medical	27,760	<b>38,596</b>	+10,835	+39.0%	38,828	<b>51,000</b>	+12,171	+31.3%
Semiconductor	18,128	<b>17,773</b>	-354	-2.0%	25,738	<b>26,000</b>	+261	+1.0%
Scientific	116,901	<b>132,289</b>	+15,387	+13.2%	170,093	<b>190,000</b>	+19,906	+11.7%
Total	116,901	<b>132,289</b>	+15,387	+13.2%	170,093	<b>190,000</b>	+19,906	+11.7%
Operating Income	63	<b>2,283</b>	+2,220	-	3,529	<b>5,700</b>	+2,170	+61.5%
Automotive	1,122	<b>422</b>	-700	-62.4%	1,540	<b>600</b>	-940	-61.0%
Process&Environmental	2,221	<b>1,236</b>	-985	-44.4%	2,806	<b>1,700</b>	-1,106	-39.4%
Medical	7,149	<b>11,163</b>	+4,013	+56.1%	9,678	<b>14,500</b>	+4,821	+49.8%
Semiconductor	102	<b>(492)</b>	-595	-	944	<b>500</b>	-444	-47.1%
Scientific	10,659	<b>14,612</b>	+3,953	+37.1%	18,499	<b>23,000</b>	+4,500	+24.3%
Total	10,659	<b>14,612</b>	+3,953	+37.1%	18,499	<b>23,000</b>	+4,500	+24.3%

### 3. Consolidated Segment Sales by Destination

Amount: millions of yen

	12/2016		12/2017		12/2016		12/2017	
	Result	Result	Changes		Result	Forecast	Changes	
	3Q (9Months)	3Q (9Months)	Amount	Ratio	Full year	Full year	Amount	Ratio
<b>Automotive</b>	<b>39,426</b>	<b>45,363</b>	+5,936	+15.1%	<b>62,207</b>	<b>71,000</b>	+8,792	+14.1%
Japan	13,757	<b>18,154</b>	+4,397	+32.0%	19,063	<b>24,300</b>	+5,236	+27.5%
Asia	8,730	<b>8,815</b>	+84	+1.0%	14,310	<b>15,000</b>	+689	+4.8%
Americas(*)	5,657	<b>5,761</b>	+103	+1.8%	9,192	<b>9,800</b>	+607	+6.6%
Europe	11,281	<b>12,632</b>	+1,351	+12.0%	19,642	<b>21,900</b>	+2,257	+11.5%
<b>Process&amp;Environmental</b>	<b>11,809</b>	<b>12,034</b>	+225	+1.9%	<b>16,753</b>	<b>17,000</b>	+246	+1.5%
Japan	6,532	<b>6,953</b>	+421	+6.4%	9,067	<b>10,000</b>	+932	+10.3%
Asia	1,535	<b>2,201</b>	+666	+43.4%	2,748	<b>3,000</b>	+251	+9.1%
Americas(*)	2,390	<b>1,443</b>	-947	-39.6%	2,935	<b>2,000</b>	-935	-31.9%
Europe	1,351	<b>1,436</b>	+84	+6.3%	2,001	<b>2,000</b>	-1	-0.1%
<b>Medical</b>	<b>19,775</b>	<b>18,520</b>	-1,255	-6.3%	<b>26,564</b>	<b>25,000</b>	-1,564	-5.9%
Japan	4,393	<b>4,284</b>	-109	-2.5%	5,877	<b>6,000</b>	+122	+2.1%
Asia	3,711	<b>3,582</b>	-128	-3.5%	4,852	<b>4,800</b>	-52	-1.1%
Americas(*)	4,766	<b>4,106</b>	-659	-13.8%	6,599	<b>5,500</b>	-1,099	-16.7%
Europe	6,904	<b>6,547</b>	-357	-5.2%	9,235	<b>8,700</b>	-535	-5.8%
<b>Semiconductor</b>	<b>27,760</b>	<b>38,596</b>	+10,835	+39.0%	<b>38,828</b>	<b>51,000</b>	+12,171	+31.3%
Japan	10,707	<b>13,475</b>	+2,767	+25.8%	15,004	<b>18,200</b>	+3,195	+21.3%
Asia	11,753	<b>18,312</b>	+6,559	+55.8%	16,969	<b>23,800</b>	+6,830	+40.3%
Americas(*)	3,839	<b>4,829</b>	+989	+25.8%	4,980	<b>6,600</b>	+1,619	+32.5%
Europe	1,460	<b>1,979</b>	+519	+35.6%	1,874	<b>2,400</b>	+525	+28.0%
<b>Scientific</b>	<b>18,128</b>	<b>17,773</b>	-354	-2.0%	<b>25,738</b>	<b>26,000</b>	+261	+1.0%
Japan	5,484	<b>4,485</b>	-998	-18.2%	7,509	<b>6,500</b>	-1,009	-13.4%
Asia	4,527	<b>4,938</b>	+411	+9.1%	6,082	<b>7,400</b>	+1,317	+21.7%
Americas(*)	4,423	<b>4,811</b>	+387	+8.8%	6,562	<b>7,100</b>	+537	+8.2%
Europe	3,693	<b>3,537</b>	-155	-4.2%	5,584	<b>5,000</b>	-584	-10.5%
<b>Total</b>	<b>116,901</b>	<b>132,289</b>	+15,387	+13.2%	<b>170,093</b>	<b>190,000</b>	+19,906	+11.7%
Japan	40,875	<b>47,353</b>	+6,477	+15.8%	56,522	<b>65,000</b>	+8,477	+15.0%
Asia	30,257	<b>37,851</b>	+7,593	+25.1%	44,963	<b>54,000</b>	+9,036	+20.1%
Americas(*)	21,077	<b>20,951</b>	-126	-0.6%	30,270	<b>31,000</b>	+729	+2.4%
Europe	24,690	<b>26,133</b>	+1,442	+5.8%	38,337	<b>40,000</b>	+1,662	+4.3%

(Note) Americas includes all countries in North America and South America.

### 4. Capital Expenditures, Depreciation and R&D Expenses

Amount: millions of yen

	12/2016		12/2017	
	3Q (9Months)	Full-year Result	3Q (9Months)	Full-year Forecast
<b>Capital Expenditures (*)</b>	<b>8,790</b>	<b>13,796</b>	<b>8,399</b>	<b>15,000</b>
Depreciation	4,959	6,816	5,624	7,200
R&D Expenses	9,457	12,933	10,083	14,000

(Note) Capital Expenditures are investments in tangible and intangible fixed assets.

## 5. Consolidated Financial Results (Quarterly Comparison)

Amount: millions of yen

	12/2016 Result				12/2017			
	1Q	2Q	3Q	4Q	1Q Result	2Q Result	3Q Result	4Q Forecast
	<b>Net Sales</b>	41,270	38,713	36,917	53,191	45,668	41,660	44,961
<b>Operating Income</b>	5,172	2,606	2,880	7,840	6,185	3,516	4,911	8,387
<i>Operating Income Ratio</i>	12.5%	6.7%	7.8%	14.7%	13.5%	8.4%	10.9%	14.5%
<b>Ordinary Income</b>	5,100	2,496	2,744	7,937	6,041	3,528	4,780	7,649
<i>Ordinary Income Ratio</i>	12.4%	6.4%	7.4%	14.9%	13.2%	8.5%	10.6%	13.3%
<b>Net Income attributable</b>	3,181	946	3,153	5,680	3,778	2,681	4,325	4,214
<i>Net Income Ratio</i>	7.7%	2.4%	8.5%	10.7%	8.3%	6.4%	9.6%	7.3%
<b>US\$</b>	115.35	108.05	102.31	109.41	113.60	111.08	110.99	108.33
<b>Euro</b>	127.15	121.89	114.14	117.86	121.05	122.27	130.42	134.26

## 6. Consolidated Segment Results (Quarterly Comparison)

Amount: millions of yen

	12/2016 Result				12/2017			
	1Q	2Q	3Q	4Q	1Q Result	2Q Result	3Q Result	4Q Forecast
	<b>Net Sales</b>							
<b>Automotive</b>	14,964	13,164	11,298	22,781	17,317	13,309	14,736	25,636
Process&Environmental	4,157	3,641	4,010	4,943	4,194	3,884	3,955	4,965
<b>Medical</b>	6,939	6,860	5,975	6,789	6,049	6,299	6,170	6,479
<b>Semiconductor</b>	8,689	9,205	9,865	11,068	12,261	12,497	13,837	12,403
<b>Scientific</b>	6,519	5,841	5,767	7,609	5,845	5,668	6,260	8,226
<b>Total</b>	41,270	38,713	36,917	53,191	45,668	41,660	44,961	57,710
<b>Operating Income</b>								
<b>Automotive</b>	1,124	(570)	(490)	3,466	2,103	65	114	3,416
Process&Environmental	666	200	254	418	173	147	100	177
<b>Medical</b>	828	764	628	584	469	383	383	463
<b>Semiconductor</b>	2,329	2,153	2,666	2,528	3,499	3,299	4,364	3,336
<b>Scientific</b>	222	57	(177)	841	(61)	(379)	(51)	992
<b>Total</b>	5,172	2,606	2,880	7,840	6,185	3,516	4,911	8,387

## 7. Consolidated Orders and Backlog Information (Quarterly Comparison)

Amount: millions of yen

	12/2016 Result				12/2017			
	1Q	2Q	3Q	4Q	1Q Result	2Q Result	3Q Result	4Q Forecast
	<b>Orders</b>							
<b>Automotive</b>	12,316	14,777	18,638	22,199	17,338	19,589	22,284	-
Process&Environmental	3,447	4,111	3,684	5,016	3,741	4,505	5,013	-
<b>Medical</b>	7,654	6,465	5,600	6,632	6,669	6,284	6,077	-
<b>Semiconductor</b>	9,563	9,659	10,477	11,867	14,461	12,755	13,136	-
<b>Scientific</b>	5,623	5,358	5,858	8,673	5,153	6,023	7,545	-
<b>Total</b>	38,605	40,372	44,259	54,389	47,365	49,158	54,058	-
<b>Backlog</b>								
<b>Automotive</b>	40,566	42,180	49,520	48,938	48,959	55,239	62,787	-
Process&Environmental	4,106	4,576	4,249	4,323	3,870	4,491	5,549	-
<b>Medical</b>	4,353	3,958	3,583	3,426	4,046	4,031	3,938	-
<b>Semiconductor</b>	4,018	4,467	5,080	5,879	8,079	8,337	7,636	-
<b>Scientific</b>	8,343	7,863	7,955	9,018	8,326	8,681	9,966	-
<b>Total</b>	61,387	63,046	70,388	71,586	73,282	80,781	89,878	-

### Contact

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