

HORIBA, Ltd. Financial Highlights for the Nine Months Ended September 30, 2015
(From January 1, 2015 to September 30, 2015)

1. Consolidated Financial Results

Amount: millions of yen

	12/2015		12/2014		Changes		12/2015		12/2014		Changes	
	Result	Result	Result	Result	Amount	Ratio	Forecast	Result	Amount	Ratio		
	3Q (9Months)	3Q (9Months)	3Q (9Months)	3Q (9Months)	Amount	Ratio	Full year	Full year	Amount	Ratio		
Net Sales	116,870	101,049	+15,820	+15.7%	175,000	153,065	+21,934	+14.3%				
Operating Income	11,816	7,801	+4,014	+51.5%	19,000	17,214	+1,785	+10.4%				
<i>Operating Income Ratio</i>	<i>10.1%</i>	<i>7.7%</i>	<i>+2.4P</i>		<i>10.9%</i>	<i>11.2%</i>	<i>-0.3P</i>					
Ordinary Income	11,384	7,144	+4,239	+59.3%	18,500	16,454	+2,045	+12.4%				
<i>Ordinary Income Ratio</i>	<i>9.7%</i>	<i>7.1%</i>	<i>+2.6P</i>		<i>10.6%</i>	<i>10.8%</i>	<i>-0.2P</i>					
Net Income	7,223	3,944	+3,279	+83.1%	12,300	10,589	+1,710	+16.2%				
<i>Net Income Ratio</i>	<i>6.2%</i>	<i>3.9%</i>	<i>+2.3P</i>		<i>7.0%</i>	<i>6.9%</i>	<i>+0.1P</i>					
US\$	120.98	102.93	+18.05		120.00	105.79	+14.21					
Euro	134.74	139.50	-4.76		135.00	140.35	-5.35					

2. Consolidated Segment Results

Amount: millions of yen

	12/2015		12/2014		Changes		12/2015		12/2014		Changes	
	Result	Result	Result	Result	Amount	Ratio	Forecast	Result	Amount	Ratio		
	3Q (9Months)	3Q (9Months)	3Q (9Months)	3Q (9Months)	Amount	Ratio	Full year	Full year	Amount	Ratio		
Net Sales	116,870	101,049	+15,820	+15.7%	175,000	153,065	+21,934	+14.3%				
Automotive	37,855	32,205	+5,650	+17.5%	66,500	55,001	+11,498	+20.9%				
Process&Environmental	11,855	11,798	+57	+0.5%	17,500	16,465	+1,034	+6.3%				
Medical	20,589	19,738	+851	+4.3%	28,000	27,037	+962	+3.6%				
Semiconductor	27,680	19,944	+7,736	+38.8%	35,000	28,934	+6,065	+21.0%				
Scientific	18,888	17,363	+1,525	+8.8%	28,000	25,627	+2,372	+9.3%				
Total	116,870	101,049	+15,820	+15.7%	175,000	153,065	+21,934	+14.3%				
Operating Income	11,816	7,801	+4,014	+51.5%	19,000	17,214	+1,785	+10.4%				
Automotive	727	1,320	-593	-44.9%	5,200	5,827	-627	-10.8%				
Process&Environmental	1,145	1,448	-303	-20.9%	1,500	2,007	-507	-25.3%				
Medical	1,874	1,000	+874	+87.3%	2,000	1,717	+282	+16.5%				
Semiconductor	7,598	4,052	+3,545	+87.5%	9,000	6,455	+2,544	+39.4%				
Scientific	470	(20)	+491	-	1,300	1,206	+93	+7.8%				
Total	11,816	7,801	+4,014	+51.5%	19,000	17,214	+1,785	+10.4%				

3. Consolidated Segment Sales by Destination

Amount: millions of yen

	12/2015				12/2014					
	Result		Changes		Forecast		Result		Changes	
	3Q (9Months)	3Q (9Months)	Amount	Ratio	Full year	Full year	Amount	Ratio	Amount	Ratio
Automotive	37,855	32,205	+5,650	+17.5%	66,500	55,001	+11,498	+20.9%		
Japan	11,925	9,713	+2,211	+22.8%	17,600	15,392	+2,207	+14.3%		
Asia	9,173	8,922	+250	+2.8%	17,200	15,589	+1,610	+10.3%		
Americas(*)	6,262	5,182	+1,079	+20.8%	11,000	8,125	+2,874	+35.4%		
Europe	10,494	8,385	+2,108	+25.1%	20,700	15,893	+4,806	+30.2%		
Process&Environmental	11,855	11,798	+57	+0.5%	17,500	16,465	+1,034	+6.3%		
Japan	5,999	6,216	-217	-3.5%	8,600	8,420	+179	+2.1%		
Asia	2,386	2,515	-129	-5.1%	3,700	3,361	+338	+10.1%		
Americas(*)	1,850	1,446	+403	+27.9%	2,900	2,312	+587	+25.4%		
Europe	1,619	1,619	0	+0.0%	2,300	2,369	-69	-3.0%		
Medical	20,589	19,738	+851	+4.3%	28,000	27,037	+962	+3.6%		
Japan	4,489	3,699	+789	+21.4%	6,000	5,252	+747	+14.2%		
Asia	3,276	2,545	+730	+28.7%	4,500	3,513	+986	+28.1%		
Americas(*)	5,043	4,968	+75	+1.5%	6,800	6,739	+60	+0.9%		
Europe	7,780	8,525	-744	-8.7%	10,700	11,531	-831	-7.2%		
Semiconductor	27,680	19,944	+7,736	+38.8%	35,000	28,934	+6,065	+21.0%		
Japan	9,595	8,257	+1,337	+16.2%	12,400	11,391	+1,008	+8.9%		
Asia	11,395	7,597	+3,798	+50.0%	13,100	11,133	+1,966	+17.7%		
Americas(*)	5,218	2,850	+2,368	+83.1%	7,600	4,598	+3,001	+65.3%		
Europe	1,471	1,238	+232	+18.8%	1,900	1,811	+88	+4.9%		
Scientific	18,888	17,363	+1,525	+8.8%	28,000	25,627	+2,372	+9.3%		
Japan	4,688	4,729	-40	-0.9%	7,200	6,970	+229	+3.3%		
Asia	4,321	3,996	+325	+8.1%	6,500	5,486	+1,013	+18.5%		
Americas(*)	5,252	4,058	+1,193	+29.4%	7,300	6,065	+1,234	+20.4%		
Europe	4,625	4,579	+46	+1.0%	7,000	7,105	-105	-1.5%		
Total	116,870	101,049	+15,820	+15.7%	175,000	153,065	+21,934	+14.3%		
Japan	36,696	32,616	+4,080	+12.5%	51,800	47,428	+4,371	+9.2%		
Asia	30,553	25,577	+4,975	+19.5%	45,000	39,085	+5,914	+15.1%		
Americas(*)	23,627	18,507	+5,120	+27.7%	35,600	27,841	+7,758	+27.9%		
Europe	25,992	24,348	+1,644	+6.8%	42,600	38,710	+3,889	+10.0%		

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

4. Capital Expenditures, Depreciation and R&D Expenses

Amount: millions of yen

	12/2015		12/2014	
	3Q Result (9Months)	Full-year Forecast	3Q Result (9Months)	Full-year Result
	Capital Expenditures (*)	12,958	18,500	7,979
Depreciation	4,418	6,200	3,574	4,905
R&D Expenses	8,881	13,000	9,016	11,986

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

5. Consolidated Financial Results (Quarterly Comparison)

Amount: millions of yen

	12/2015				12/2014 Result			
	1Q Result	2Q Result	3Q Result	4Q Forecast	1Q	2Q	3Q	4Q
Net Sales	40,062	37,554	39,253	58,129	33,370	34,563	33,114	52,016
Operating Income	5,370	3,689	2,756	7,183	3,370	2,291	2,140	9,412
<i>Operating Income Ratio</i>	13.4%	9.8%	7.0%	12.4%	10.1%	6.6%	6.5%	18.1%
Ordinary Income	5,029	3,707	2,646	7,115	3,325	1,812	2,006	9,309
<i>Ordinary Income Ratio</i>	12.6%	9.9%	6.7%	12.2%	10.0%	5.2%	6.1%	17.9%
Net Income	2,962	2,254	2,006	5,076	1,246	1,346	1,352	6,644
<i>Net Income Ratio</i>	7.4%	6.0%	5.1%	8.7%	3.7%	3.9%	4.1%	12.8%
US\$	119.16	121.44	122.34	117.06	102.77	102.15	103.87	114.37
Euro	134.00	134.20	136.02	135.78	140.80	140.04	137.66	142.90

6. Consolidated Segment Results (Quarterly Comparison)

Amount: millions of yen

	12/2015				12/2014 Result			
	1Q Result	2Q Result	3Q Result	4Q Forecast	1Q	2Q	3Q	4Q
Net Sales								
Automotive	11,972	11,941	13,941	28,644	9,337	11,925	10,941	22,796
Process&Environmental	4,153	4,032	3,668	5,644	4,324	3,936	3,537	4,666
Medical	7,181	6,580	6,827	7,410	6,738	6,849	6,150	7,299
Semiconductor	10,242	8,831	8,606	7,319	7,333	5,827	6,783	8,990
Scientific	6,511	6,167	6,208	9,111	5,637	6,025	5,701	8,264
Total	40,062	37,554	39,253	58,129	33,370	34,563	33,114	52,016

	12/2015				12/2014 Result			
	1Q Result	2Q Result	3Q Result	4Q Forecast	1Q	2Q	3Q	4Q
Operating Income								
Automotive	1,002	456	(731)	4,472	904	(33)	449	4,507
Process&Environmental	603	328	213	354	653	425	369	558
Medical	740	410	723	125	475	520	4	716
Semiconductor	2,733	2,402	2,461	1,401	1,596	1,077	1,377	2,403
Scientific	290	90	88	829	(260)	301	(61)	1,227
Total	5,370	3,689	2,756	7,183	3,370	2,291	2,140	9,412

7. Consolidated Orders and Backlog Information (Quarterly Comparison)

Amount: millions of yen

	12/2015				12/2014 Result			
	1Q Result	2Q Result	3Q Result	4Q Forecast	1Q	2Q	3Q	4Q
Orders								
Automotive	13,006	15,383	16,254	-	9,234	13,937	15,438	19,261
Process&Environmental	4,028	4,827	3,596	-	4,251	3,714	4,708	4,564
Medical	7,468	7,904	6,260	-	7,326	6,395	6,293	6,986
Semiconductor	9,669	9,204	7,865	-	6,938	5,869	7,986	9,646
Scientific	5,741	6,518	6,709	-	5,566	5,888	6,167	9,182
Total	39,914	43,838	40,687	-	33,317	35,806	40,593	49,640

	12/2015				12/2014 Result			
	1Q Result	2Q Result	3Q Result	4Q Forecast	1Q	2Q	3Q	4Q
Backlog								
Automotive	35,324	38,766	46,437	-	31,317	33,329	37,826	34,290
Process&Environmental	4,503	5,298	5,225	-	3,780	3,559	4,730	4,628
Medical	2,562	3,887	3,320	-	2,899	2,445	2,588	2,275
Semiconductor	4,086	4,458	3,717	-	2,758	2,800	4,003	4,659
Scientific	8,076	8,426	8,927	-	7,599	7,462	7,928	8,846
Total	54,553	60,836	67,628	-	48,355	49,598	57,076	54,701

Contact

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