

**Summary of Consolidated Financial Statements for the Nine Months Ended September 30, 2022
(Japanese GAAP)**

Company name **HORIBA, Ltd.**

Listing code 6856

Representative Atsushi Horiba, Chairman & Group CEO

Contact Yoshihiro Morita, Department Manager, Finance and Accounting Dept.

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Listed stock exchanges: Tokyo

URL: <https://www.horiba.com/int/>

TEL: (81)75-313-8121

(Figures have been rounded down to the nearest million yen)

1. Consolidated Results for the Nine Months Ended September 30, 2022 (January 1, 2022 - September 30, 2022)

(1) Consolidated Operating Results

(Percentages represent changes from the corresponding in the previous year)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Owners of Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine Months Ended 9/30/22	185,121	20.2	28,571	43.9	29,508	48.5	20,702	50.9
Nine Months Ended 9/30/21	153,957	18.6	19,859	81.1	19,868	84.0	13,721	82.3

(Note) Comprehensive income: FY2022Q3 35,534 million yen (75.2%) FY2021Q3 20,278 million yen (366.1%)

	Net Income Attributable to Owners of Parent per Share	Net Income Attributable to Owners of Parent per Share (Diluted)
	Yen	Yen
Nine Months Ended 9/30/22	490.40	487.86
Nine Months Ended 9/30/21	325.17	323.51

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio
	Millions of yen	Millions of yen	%
As of 9/30/22	402,314	233,231	57.8
As of 12/31/21	371,585	204,493	54.8

(Reference) Net assets excluding subscription rights to shares and non-controlling interests:

As of 9/30/22 232,456 million yen As of 12/31/21 203,688 million yen

2. Dividends

	Dividend per Share				
	First Quarter	Second Quarter	Third Quarter	Year End	Total
	Yen	Yen	Yen	Yen	Yen
FY 12/2021	-	50.00	-	100.00	150.00
FY 12/2022	-	65.00	-		
FY 12/2022 (Forecasts)				145.00	210.00

(Note) Changes in the latest dividend forecasts released: Yes

3. Consolidated Forecasts for the Year Ending December 31, 2022 (January 1, 2022 - December 31, 2022)

(Percentages represent changes from the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Owners of Parent		Net Income Attributable to Owners of Parent per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	265,000	18.1	43,000	34.2	43,500	35.8	30,000	40.8	710.40

(Note) Changes in the latest business forecasts released: Yes

Notes

(1) Changes in significant subsidiaries during the period

(Changes in specified subsidiaries that caused a change in the scope of consolidation): None

(2) Application of the accounting method specific to quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, accounting estimates and retrospective restatement

① Changes in accounting policies associated with revision of accounting standards: Yes

② Changes in accounting policies arising from other than the above: None

③ Changes in accounting estimates: None

④ Retrospective restatement: None

(4) Number of shares outstanding (common stock)

① Shares issued (including treasury stock)	September 30, 2022	42,532,752	December 31, 2021	42,532,752
② Treasury stock	September 30, 2022	303,053	December 31, 2021	335,502
③ Average number of outstanding shares	Jan. - Sep., 2022	42,214,607	Jan. - Sep., 2021	42,197,319

Note 1. This consolidated financial report is not subject to quarterly review by certified public accountants or accounting firms.

Note 2. Appropriate use of business forecasts and other important information

The forecasts of dividend amount and business performance contained in this report have been made based on certain future assumptions, outlooks, and plans which are available at the HORIBA Group as of November 11, 2022. However, due to risks and various uncertain factors such as future business operation policies, changes in the economic environment in Japan and overseas, fluctuation of currency rates, it is possible that actual performance would vary considerably from the forecasts.

1. Qualitative Information Concerning Consolidated Results

(1) Information Concerning Consolidated Operating Results

(For details, see page 11-13, "3. Supplemental Information - HORIBA, Ltd. Financial Highlights for the Nine Months Ended September 30, 2022")

During the nine months ended September 30, 2022, HORIBA, Ltd. ("the Company") and its consolidated subsidiaries (together "the HORIBA Group" or "HORIBA" as a consolidated group) increased sales by 20.2% year-on-year to 185,121 million yen, mainly due to an increase in sales of the Semiconductor segment. Operating income increased by 43.9% to 28,571 million yen, ordinary income by 48.5% to 29,508 million yen and net income attributable to owners of parent ("net income") by 50.9% to 20,702 million yen.

The operating results of each business segment are summarized as follows.

(Automotive Segment)

Mainly due to an increase in sales of the ECT (Engineering Consultancy & Testing) business in Europe, segment sales increased by 10.7% year-on-year to 41,320 million yen. On the profit side, operating loss of 3,292 million yen was recorded owing mainly to rising purchasing prices, an increase in expenses due to expanded investment in growth area, as well as impact of exchange rate fluctuations (compared to an operating loss of 1,935 million yen in the first nine months of the previous year).

(Process & Environmental Segment)

Mainly due to an increase in sales in Americas and Japan, segment sales increased by 5.9% year-on-year to 15,425 million yen. On the profit side, operating income however decreased by 24.2% to 981 million yen owing mainly to increase in procurement/purchasing cost.

(Medical-Diagnostics Segment)

Mainly due to an increase in sales in Asia and Japan, segment sales increased by 12.9% year-on-year to 21,588 million yen. On the profit side, operating loss of 21 million yen was recorded owing mainly to an increase in procurement/purchasing cost, even though the sales of reagents, which are profitable products, increased (compared to an operating income of 84 million yen in the first nine months of the previous year).

(Semiconductor Segment)

Sales to semiconductor production equipment manufacturers increased significantly, in response to expansion of semiconductor manufacturers' capital expenditures. As a result, segment sales increased by 29.9% year-on-year to 81,416 million yen and operating income increased by 48.3% to 29,248 million yen.

(Scientific Segment)

Sales of Raman spectrometers and optical components increased. As a result, segment sales increased by 25.2% year-on-year to 25,370 million yen and operating income increased by 139.1% to 1,655 million yen.

(2) Information Concerning Consolidated Earnings Forecasts for FY2022

HORIBA's full year consolidated earnings forecasts are as follows.

Our assumption for the exchange rate has been changed from 130 yen to 133 yen against the US dollars and 135 yen to 138 yen against the euro.

Consolidated forecasts of FY2022 (Full year)

Amount : Millions of yen

	Previous Forecasts (As of Aug. 12)	Revised Forecasts (As of Nov. 11)	Changes
Net Sales	260,000	265,000	+5,000
Operating Income	40,000	43,000	+3,000
Ordinary Income	40,000	43,500	+3,500
Net Income Attributable to Owners of Parent	28,000	30,000	+2,000

Consolidated forecasts of FY2022 by segment (Full year)

Net Sales				Operating Income			
Amount : Millions of yen				Amount : Millions of yen			
	Previous Forecasts (As of Aug. 12)	Revised Forecasts (As of Nov. 11)	Changes		Previous Forecasts (As of Aug. 12)	Revised Forecasts (As of Nov. 11)	Changes
Automotive	66,000	66,000	-	Automotive	-	(1,500)	-1,500
Process & Environmental	23,500	23,500	-	Process & Environmental	2,000	2,000	-
Medical-Diagnostics	28,500	28,500	-	Medical-Diagnostics	500	500	-
Semiconductor	107,000	112,000	+5,000	Semiconductor	35,000	39,500	+4,500
Scientific	35,000	35,000	-	Scientific	2,500	2,500	-
Total	260,000	265,000	+5,000	Total	40,000	43,000	+3,000

The Company has revised downward its forecast for operating income of the Automotive Segment by 1,500 million yen, reflecting the expected impact of a temporary increase of expenses in response to boosting orders, and rising purchasing prices. Meanwhile, forecasts for sales and operating income of the Semiconductor Segment have been revised upward by 5,000 million yen and 4,500 million yen respectively by taking into account recent order and exchange rate trends.

As a result, the overall sales forecast has been revised upward by 5,000 million yen to 265,000 million yen and the operating income forecast has also been revised upward by 3,000 million yen to 43,000 million yen. Due to the increase in operating income and other items, the forecast for ordinary income has been revised upward by 3,500 million yen to 43,500 million yen, and the forecast for net income, by 2,000 million yen to 30,000 million yen.

Amendments to dividend forecasts for FY2022

Record Date	Annual Dividend per Share(Yen)		
	Interim	Year-end	Total
Previous Forecasts (As of Aug. 12)		135	200
Revised Forecasts		145	210
Result for FY2022	65		
(Reference) Results for FY2021	50	100	150

The Company's shareholder return policy is to set the total returns to shareholders (the combined amount of dividend payments and share buybacks) at approximately 30% of consolidated net income.

The dividend forecast for FY2022 had been 200 yen per share since the announcement of the "Summary of Consolidated Financial Statements for the Six Months Ended June 30, 2022" on August 12, 2022. However, considering the revised consolidated earnings forecasts for FY2022, the Company has amended the forecast for the year-end per-share dividend with an increase of 10 yen to 145 yen and thus revised upward the annual dividend forecast to 210 yen, including 65 yen which had already been paid.

Cautionary statement with respect to earnings forecasts

The forecasts of dividend amount and business performance contained in this report have been made based on certain future assumptions, outlooks, and plans which are available at the HORIBA Group as of November 11, 2022. However, due to risks and various uncertain factors such as future business operation policies, changes in the economic environment in Japan and overseas, fluctuation of currency rates, it is possible that actual performance would vary considerably from the forecasts.

2. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheets

Amount : Millions of yen

	FY2021 (As of December 31, 2021)	FY2022 Third Quarter (As of September 30, 2022)
Assets		
Current Assets:		
Cash and bank deposits	135,023	132,244
Trade notes and accounts receivable	59,877	-
Notes and accounts receivable - trade, and contract assets	-	61,155
Marketable securities	2,012	1,054
Merchandise and finished goods	17,864	24,914
Work in process	16,513	25,781
Raw materials and supplies	18,736	26,688
Other current assets	9,249	12,860
Allowance for doubtful accounts	(1,232)	(1,303)
Total Current Assets	258,044	283,396
Fixed Assets:		
Property, Plant and Equipment:		
Buildings and structures, net	45,648	53,612
Machinery, equipment and vehicles, net	12,986	14,177
Land	15,994	17,301
Construction in progress	9,231	5,277
Other property, plant and equipment, net	4,441	4,407
Total Property, Plant and Equipment	88,302	94,774
Intangibles:		
Goodwill	966	731
Software	1,968	1,695
Leasehold interests in land	607	676
Other intangibles	881	924
Total Intangibles	4,423	4,028
Investments and Other Non-Current Assets:		
Investment securities	12,487	10,231
Retirement benefit asset	387	525
Deferred tax assets	5,002	6,597
Other investments and other assets	2,979	2,802
Allowance for doubtful accounts	(43)	(40)
Total Investments and Other Non-Current Assets	20,814	20,115
Total Fixed Assets	113,540	118,918
Total Assets	371,585	402,314

Amount : Millions of yen

	FY2021 (As of December 31, 2021)	FY2022 Third Quarter (As of September 30, 2022)
Liabilities		
Current Liabilities:		
Trade notes and accounts payable	29,546	33,674
Short-term loans payable	25,107	11,921
Accounts payable-other	16,407	17,396
Accrued income taxes	7,632	6,457
Advances received	14,308	-
Contract liabilities	-	23,051
Accrued bonuses to employees	1,137	2,570
Accrued bonuses to directors and corporate auditors	-	659
Reserve for product warranty	2,630	2,787
Other current liabilities	5,368	5,619
Total Current Liabilities	102,139	104,138
Non-Current Liabilities:		
Corporate bonds	30,000	30,000
Long-term loans payable	25,077	25,360
Deferred tax liabilities	1,731	1,223
Retirement benefit liability	2,107	2,325
Other non-current liabilities	6,036	6,036
Total Non-Current Liabilities	64,953	64,944
Total Liabilities	167,092	169,083
Net Assets		
Shareholders' Equity		
Common stock	12,011	12,011
Capital surplus	18,624	18,684
Retained earnings	166,892	180,630
Treasury stock	(1,323)	(1,195)
Total Shareholders' Equity	196,204	210,129
Accumulated Other Comprehensive Income		
Net unrealized holding gains or losses on securities	5,664	4,094
Foreign currency translation adjustments	1,889	18,297
Remeasurements of defined benefit plans	(69)	(65)
Total Accumulated Other Comprehensive Income	7,484	22,326
Subscription Rights to Shares	791	771
Non-Controlling Interests	12	3
Total Net Assets	204,493	233,231
Total Liabilities and Net Assets	371,585	402,314

(2) Consolidated Statements of Income and Consolidated Comprehensive Income Statements
(Consolidated Statements of Income)

Amount : Millions of yen

	FY2021 Third Quarter (Nine Months Ended September 30, 2021)	FY2022 Third Quarter (Nine Months Ended September 30, 2022)
Net Sales	153,957	185,121
Cost of Sales	89,252	106,113
Gross Income	64,704	79,007
Selling, General and Administrative Expenses	44,845	50,435
Operating Income	19,859	28,571
Non-Operating Income		
Interest income	143	315
Dividend income	119	158
Foreign exchange gains	-	568
Subsidy income	69	102
Other	279	330
Total Non-Operating Income	610	1,475
Non-Operating Expenses		
Interest expenses	364	457
Foreign exchange losses	169	-
Other	67	81
Total Non-Operating Expenses	601	539
Ordinary Income	19,868	29,508
Extraordinary Gain		
Gain on sales of fixed assets	15	494
Gain on sales of investment securities	6	20
Gain on reversal of share acquisition rights	-	1
Total Extraordinary Gain	22	516
Extraordinary Losses		
Loss on sales of fixed assets	2	0
Loss on disposal of fixed assets	60	106
Loss on sale of investment securities	-	0
Total Extraordinary Losses	63	106
Income before Income Taxes	19,827	29,918
Income taxes (current)	6,406	10,295
Income taxes (deferred)	(297)	(1,066)
Total Income Taxes	6,109	9,228
Net Income	13,718	20,689
Loss attributable to non-controlling interests	(2)	(12)
Net Income Attributable to Owners of Parent	13,721	20,702

(Consolidated Statements of Comprehensive Income)

Amount : Millions of yen

	FY2021 Third Quarter (Nine Months Ended September 30, 2021)	FY2022 Third Quarter (Nine Months Ended September 30, 2022)
Net Income	13,718	20,689
Other Comprehensive Income		
Net unrealized holding gains or losses on securities	1,205	(1,570)
Deferred gains or losses on hedges	(6)	-
Foreign currency translation adjustments	5,323	16,411
Remeasurements of defined benefit plans	36	4
Total Other Comprehensive Income	6,559	14,845
Comprehensive Income	20,278	35,534
(Breakdown of comprehensive income)		
Comprehensive income attributable to owners of parent	20,279	35,544
Comprehensive income attributable to non-controlling interests	(0)	(9)

(3) Notes to Consolidated Financial Statements

Application of special accounting for preparing quarterly consolidated financial statement

(Calculation method for tax expenses)

The Company and its domestic consolidated subsidiaries calculated income tax expenses by multiplying quarterly income before income taxes by reasonably estimated annual effective tax rate. This tax rate was reasonably estimated after applying the deferred tax accounting to the annual income before income taxes.

Change in accounting policies

(Application of Accounting Standard for Revenue Recognition, etc.)

The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020; hereinafter "Accounting Standard for Revenue Recognition"), etc. from the beginning of the first quarter of FY2022. Accordingly, revenue is recognized at the time of transfer of control over promised goods or services to the customer in the amount expected to be received in return for the goods or services.

The application of the Accounting Standard for Revenue Recognition, etc. is subject to the transitional treatment provisions in Article 84, but there is no impact on the balance of retained earnings at the beginning of FY2022.

There is no impact on the operating results due to the application of Accounting Standard for Revenue Recognition, etc..

Due to the application of the Accounting Standard for Revenue Recognition, etc., "Trade notes and accounts receivable" presented under "Current Assets" in the consolidated balance sheets for the previous fiscal year, is included in "Notes and accounts receivable - trade, and contract assets" instead, and "Advances received" presented under "Current Liabilities" in the consolidated balance sheets for the previous fiscal year, is included in "Contract liabilities" instead, from the beginning of the first quarter of FY2022.

In accordance with the transition provisions in Article 89-2 of the Accounting Standard for Revenue Recognition, the Company has not reclassified financial statements for the previous fiscal year by using the new presentation method.

(Application of "Accounting Standard for Fair Value Measurement," etc.)

The Company has applied the "Accounting Standard for Fair Value Measurement" (ASBJ Statement No. 30, July 4, 2019; hereinafter "Accounting Standard for Fair Value Measurement"), etc. from the beginning of the first quarter of FY2022.

The Company has prospectively applied new accounting policies based on the Accounting Standard for Fair Value Measurement, etc. in accordance with the transition provisions in Article 19 of Accounting Standard for Fair Value Measurement and Article 44-2 of "Accounting Standard for Financial Instruments" (ASBJ Statement No.10, July 4, 2019). There is no impact of these changes on quarterly financial statements.

Additional information

(Application of tax effect accounting for transition from consolidated taxation system to group tax sharing system)

With regard to the transition to group tax sharing system established in the "Act for Partial Amendment of the Income Tax Act, etc." (Act No. 8 of 2020) and items for which the non-consolidated taxation system has been reviewed in line with the transition to the group tax sharing system, the Company and its domestic consolidated subsidiaries calculated the amounts of deferred tax assets and deferred tax liabilities in accordance with the provisions of the tax act before the amendment based on the treatment of Paragraph 3 of the "Practical Solution on the Treatment of Tax Effect Accounting for the Transition from the Consolidated Taxation System to the Group Tax Sharing System" (ASBJ Practical Issues Tax Force No. 39, March 31, 2020), instead of applying the provision of Paragraph 44 of the "Implementation Guidance on Tax Effect Accounting" (ASBJ Guidance No. 28, February 16, 2018).

3. Supplemental Information

HORIBA, Ltd. Financial Highlights for the Nine Months Ended September 30, 2022

1. Consolidated Financial Results		Amount : Millions of yen							
	12/2021	12/2022	Changes		12/2021	12/2022	Changes		
	Results	Results	Amount	Ratio	Results	Forecasts	Amount	Ratio	
	3Q (9 Months)	3Q (9 Months)			Full year	Full year			
Net Sales	153,957	185,121	+31,164	+20.2%	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%	
<i>Operating Income Ratio</i>	12.9%	15.4%	+2.5P		14.3%	16.2%	+1.9P		
Ordinary Income	19,868	29,508	+9,640	+48.5%	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		
Net Income Attributable to Owners of Parent	13,721	20,702	+6,980	+50.9%	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		
US\$	108.58	128.30	+19.72		109.90	133.00	+23.10		
Euro	129.87	136.05	+6.18		129.91	138.00	+8.09		

2. Consolidated Segment Results		Amount : Millions of yen							
	12/2021	12/2022	Changes		12/2021	12/2022	Changes		
	Results	Results	Amount	Ratio	Results	Forecasts	Amount	Ratio	
	3Q (9 Months)	3Q (9 Months)			Full year	Full year			
Net Sales									
Automotive	37,312	41,320	+4,008	+10.7%	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%	
Medical-Diagnostics	19,122	21,588	+2,465	+12.9%	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%	
Scientific	20,270	25,370	+5,100	+25.2%	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%	
Operating Income									
Automotive	(1,935)	(3,292)	-1,357	-	(13)	(1,500)	-1,486	-	
Process&Environmental	1,294	981	-313	-24.2%	1,947	2,000	+52	+2.7%	
Medical-Diagnostics	84	(21)	-106	-	148	500	+351	+236.6%	
Semiconductor	19,722	29,248	+9,526	+48.3%	28,006	39,500	+11,493	+41.0%	
Scientific	692	1,655	+963	+139.1%	1,957	2,500	+542	+27.7%	
Total	19,859	28,571	+8,712	+43.9%	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