

HORIBA, Ltd. Financial Highlights for the Year Ended December 31, 2013
(From January 1, 2013 to December 31, 2013)

1. Consolidated Financial Results

Amount: millions of yen

	12/2013		12/2012		12/2014			
	Result	Result	Changes		Estimate	Changes from previous year	Estimate	Changes from previous year
	Full year	Full year	Amount	Ratio	Full year	Amount	1st half	Amount
Net Sales	138,136	117,609	+20,526	+17.5%	150,000	+11,863	72,000	+12,317
Operating Income	13,733	11,751	+1,981	+16.9%	15,000	+1,266	5,500	+1,525
<i>Operating Income Ratio</i>	9.9%	10.0%	-0.1P		10.0%	+0.1P	7.6%	+0.9P
Ordinary Income	13,056	11,353	+1,703	+15.0%	14,500	+1,443	5,300	+1,559
<i>Ordinary Income Ratio</i>	9.5%	9.7%	-0.2P		9.7%	+0.2P	7.4%	+1.1P
Net Income	8,999	7,396	+1,603	+21.7%	9,000	+0	3,200	+670
<i>Net Income Ratio</i>	6.5%	6.3%	+0.2P		6.0%	-0.5P	4.4%	+0.2P
US\$	97.73	79.81	+17.92		100.00	+2.27	100.00	+4.27
Euro	129.78	102.55	+27.23		135.00	+5.22	135.00	+9.38

2. Consolidated Segment Results

Amount: millions of yen

	12/2013		12/2012		12/2014			
	Result	Result	Changes		Estimate	Changes from previous year	Estimate	Changes from previous year
	Full year	Full year	Amount	Ratio	Full year	Amount	1st half	Amount
Net Sales								
Automotive	49,524	43,230	+6,293	+14.6%	54,500	+4,975	25,000	+4,684
Process&Environmental	14,711	13,709	+1,001	+7.3%	15,500	+788	7,500	+1,135
Medical	26,832	22,400	+4,432	+19.8%	28,500	+1,667	14,000	+897
Semiconductor	24,153	17,861	+6,292	+35.2%	27,000	+2,846	14,000	+4,046
Scientific	22,913	20,406	+2,506	+12.3%	24,500	+1,586	11,500	+1,553
Total	138,136	117,609	+20,526	+17.5%	150,000	+11,863	72,000	+12,317
Operating Income								
Automotive	4,287	4,412	-124	-2.8%	5,200	+912	1,300	+82
Process&Environmental	1,263	1,642	-379	-23.1%	1,300	+36	400	+40
Medical	2,429	2,478	-48	-2.0%	2,500	+70	1,100	+69
Semiconductor	4,815	2,274	+2,540	+111.7%	5,000	+184	2,600	+1,042
Scientific	937	943	-5	-0.6%	1,000	+62	100	+291
Total	13,733	11,751	+1,981	+16.9%	15,000	+1,266	5,500	+1,525

3. Consolidated Segment Sales by Destination

Amount: millions of yen

	12/2013		12/2012		12/2014		12/2014	
	Result	Result	Changes		Estimate	Changes	Estimate	Changes
	Full year	Full year	Amount	Ratio	Full year	Amount	1st half	Amount
Automotive	49,524	43,230	+6,293	+14.6%	54,500	+4,975	25,000	+4,684
Japan	17,072	15,051	+2,021	+13.4%	15,500	-1,572	8,000	-119
Asia	11,834	12,524	-689	-5.5%	14,000	+2,165	6,000	+1,657
Americas(*)	7,317	5,346	+1,971	+36.9%	9,500	+2,182	4,200	+1,603
Europe	13,299	10,308	+2,991	+29.0%	15,500	+2,200	6,800	+1,543
Process&Environmental	14,711	13,709	+1,001	+7.3%	15,500	+788	7,500	+1,135
Japan	8,143	9,268	-1,125	-12.1%	8,500	+356	4,200	+194
Asia	2,308	1,850	+457	+24.7%	2,500	+191	1,400	+576
Americas(*)	2,191	996	+1,194	+119.8%	2,500	+308	1,100	+321
Europe	2,068	1,593	+474	+29.8%	2,000	-68	800	+43
Medical	26,832	22,400	+4,432	+19.8%	28,500	+1,667	14,000	+897
Japan	5,387	5,281	+105	+2.0%	5,500	+112	2,700	+2
Asia	3,668	2,882	+786	+27.3%	5,000	+1,331	2,400	+597
Americas(*)	6,521	5,333	+1,188	+22.3%	6,600	+78	3,300	+118
Europe	11,255	8,902	+2,352	+26.4%	11,400	+144	5,600	+179
Semiconductor	24,153	17,861	+6,292	+35.2%	27,000	+2,846	14,000	+4,046
Japan	10,756	9,120	+1,636	+17.9%	12,100	+1,343	6,200	+1,669
Asia	8,301	5,268	+3,032	+57.6%	8,100	-201	4,500	+1,215
Americas(*)	3,850	2,377	+1,473	+62.0%	5,300	+1,449	2,800	+1,145
Europe	1,245	1,095	+149	+13.7%	1,500	+254	500	+14
Scientific	22,913	20,406	+2,506	+12.3%	24,500	+1,586	11,500	+1,553
Japan	7,136	7,055	+81	+1.2%	7,300	+163	3,400	+246
Asia	4,872	3,744	+1,127	+30.1%	5,200	+327	2,500	+389
Americas(*)	5,196	4,086	+1,109	+27.2%	5,500	+303	2,600	+271
Europe	5,708	5,520	+188	+3.4%	6,500	+791	3,000	+645
Total	138,136	117,609	+20,526	+17.5%	150,000	+11,863	72,000	+12,317
Japan	48,496	45,777	+2,718	+5.9%	48,900	+403	24,500	+1,993
Asia	30,985	26,270	+4,714	+17.9%	34,800	+3,814	16,800	+4,436
Americas(*)	25,077	18,140	+6,936	+38.2%	29,400	+4,322	14,000	+3,460
Europe	33,577	27,421	+6,156	+22.5%	36,900	+3,322	16,700	+2,426

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

4. Capital Expenditures, Depreciation and R&D Expenses

Amount: millions of yen

	12/2013	12/2012	12/2014
	Result	Result	Estimate
Capital Expenditures (*)	7,680	7,882	16,000
Depreciation	4,279	3,743	4,500
R&D Expenses	10,774	10,092	12,000

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

5. Consolidated Financial Results (Quarterly Comparison)

Amount: millions of yen

	12/2013 Result				12/2012 Result			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales	28,738	30,944	32,595	45,857	29,522	27,432	25,889	34,765
Operating Income	2,340	1,633	2,470	7,289	3,627	1,680	1,748	4,695
<i>Operating Income Ratio</i>	8.1%	5.3%	7.6%	15.9%	12.3%	6.1%	6.8%	13.5%
Ordinary Income	2,344	1,395	2,327	6,989	3,555	1,523	1,597	4,676
<i>Ordinary Income Ratio</i>	8.2%	4.5%	7.1%	15.2%	12.0%	5.6%	6.2%	13.5%
Net Income	1,370	1,159	1,692	4,777	2,141	908	1,027	3,319
<i>Net Income Ratio</i>	4.8%	3.7%	5.2%	10.4%	7.3%	3.3%	4.0%	9.5%
US\$	92.46	99.00	99.03	100.43	79.35	80.19	78.63	81.07
Euro	122.06	129.18	131.17	136.71	104.14	102.82	98.20	105.04

6. Consolidated Segment Results (Quarterly Comparison)

Amount: millions of yen

	12/2013 Result				12/2012 Result			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales								
Automotive	9,956	10,359	11,398	17,810	9,185	9,390	9,343	15,311
Process&Environmental	3,131	3,232	3,530	4,816	4,106	3,002	3,005	3,596
Medical	6,348	6,753	6,457	7,272	5,543	5,497	5,451	5,907
Semiconductor	4,326	5,626	5,958	8,241	5,508	4,907	3,614	3,831
Scientific	4,975	4,971	5,251	7,716	5,178	4,635	4,474	6,119
Total	28,738	30,944	32,595	45,857	29,522	27,432	25,889	34,765
Operating Income								
Automotive	897	320	562	2,508	562	171	731	2,947
Process&Environmental	356	2	251	651	893	128	223	398
Medical	530	499	527	871	746	652	577	501
Semiconductor	506	1,050	1,092	2,165	1,210	724	145	194
Scientific	48	-239	35	1,092	215	2	71	653
Total	2,340	1,633	2,470	7,289	3,627	1,680	1,748	4,695

7. Consolidated Orders and Backlog Information (Quarterly Comparison)

Amount: millions of yen

	12/2013 Result				12/2012 Result			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Orders								
Automotive	12,840	12,515	10,387	16,673	12,348	10,148	12,446	12,223
Process&Environmental	3,913	3,842	4,138	4,095	3,933	3,211	3,074	3,367
Medical	6,742	6,483	6,072	7,179	6,031	5,299	5,402	6,258
Semiconductor	4,650	5,118	6,963	8,818	5,372	4,532	4,077	3,901
Scientific	5,306	6,169	6,197	7,721	5,502	4,526	4,526	5,762
Total	33,453	34,129	33,758	44,487	33,188	27,718	29,527	31,513
Backlog								
Automotive	31,412	33,568	32,557	31,420	27,755	28,512	31,616	28,527
Process&Environmental	3,357	3,967	4,575	3,853	2,525	2,734	2,804	2,575
Medical	3,059	2,790	2,404	2,311	2,562	2,364	2,314	2,665
Semiconductor	2,079	1,571	2,576	3,152	1,597	1,223	1,685	1,755
Scientific	5,521	6,719	7,665	7,670	5,603	5,495	5,547	5,190
Total	45,430	48,616	49,778	48,408	40,043	40,330	43,968	40,715

8. Non-Consolidated Financial Results

Amount: millions of yen

	12/2013	12/2012	Changes	
	Result	Result	Amount	Ratio
	Full year	Full year		
Net Sales	54,348	53,526	+822	+1.5%
Operating Income	4,927	5,051	-124	-2.5%
<i>Operating Income Ratio</i>	9.1%	9.4%	-0.3P	
Ordinary Income	6,652	7,261	-608	-8.4%
<i>Ordinary Income Ratio</i>	12.2%	13.6%	-1.4P	
Net Income	5,192	5,636	-443	-7.9%
<i>Net Income Ratio</i>	9.6%	10.5%	-0.9P	

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