

July 22, 2011

To whom it may concern:

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Notice Regarding Amendments to Forecasts of Semi-Annual Non-consolidated Financial Results for Fiscal 2011

Based on its recent business performance, HORIBA, Ltd. (“the Company”) hereby announces the following amendments to its forecasts of semi-annual non-consolidated financial results for fiscal 2011 (from January 1, 2011 to June 30, 2011), which were previously announced on February 15, 2011.

Amendments to forecasts of semi-annual non-consolidated financial results for fiscal 2011
(January 1, 2011 to June 30, 2011)

(Amount: millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share
Previous forecasts (A) (as of February 15, 2011)	24,000	800	3,000	2,500	Yen 59.12
New forecasts (B)	24,500	2,200	4,600	3,700	87.49
Amount changed (B-A)	500	1,400	1,600	1,200	
% of change	2.1%	175.0%	53.3%	48.0%	
(Reference) Actual results of the corresponding period of the preceding year (Six months ended June 30, 2010)	21,607	802	1,533	920	21.77

(Reasons for the amendments)

With regard to our non-consolidated earnings forecasts for the second quarter on a cumulative basis, we have revised up sales by 500 million yen for the following reason. Although sales related to driving control systems in the Automotive Test Systems segment were lower than estimated, sales of radiation measurement equipment in the Process & Environmental Instruments and Systems segment exceeded expectations due to a sudden increase in demand after the Great East Japan Earthquake.

On the profit front, we have revised up our operating income forecast by 1,400 million yen and our ordinary income forecast by 1,600 million yen. These revisions mainly reflect higher-than-estimated sales of mainstay emission measurement systems in the Automotive Test Systems segment and the effect of cost-cutting in each segment. We have also revised up our net income forecast by 1,200 million yen.

We are currently examining our consolidated financial results for the second quarter of FY2011 on a cumulative basis and our full-year FY2011 (consolidated and non-consolidated) earnings forecasts. We plan to update these forecasts on the announcement of HORIBA's second quarter business results, scheduled on August 4.

Note: The financial forecasts are based on the information available at this point in time, and actual results may differ from the forecasts due to a variety of factors.