

February 12, 2015

To whom it may concern:

Company Name: HORIBA, Ltd.
Representative: Atsushi Horiba,
Chairman, President and CEO
(Securities code: 6856)
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Notice Regarding Year-end Dividends for Fiscal Year 2014

HORIBA, Ltd. ("the Company") hereby announces that the board of directors' meeting held on February 12, 2015 passed a resolution to distribute dividends from retained earnings at the record date of December 31, 2014 as stated below.

1. Details of the dividends

	Dividends to be paid	Latest dividend forecast (Announced on February 13, 2014)	Dividends paid in the fiscal year ended December 31, 2013
Record date	December 31, 2014	December 31, 2014	December 31, 2013
Dividend per share	42 yen	39 yen	42 yen
Total dividends paid	1,777 million yen	—	1,776 million yen
Scheduled date of commencement(start) of dividend payment	March 9, 2015	—	March 10, 2014
Dividend resource from:	Retained earnings	—	Retained earnings

2. Reason

The Company believes that the distribution of profits to shareholders is one of its priority issues while giving due consideration to ensuring a stable management base and internal reserves for business expansion. Its basic policy regarding dividends is to maintain a total shareholder return ratio of around 30% of consolidated net income of the Company, combined with the amount of dividend payments and the amount of share buyback.

In the fiscal year 2014, the Company will pay an annual dividend of 67 yen per share based on its consolidated net income. Since an interim dividend of 25 yen per share has been paid, this will result in a year-end dividend of 42 yen per share.

The Company's articles of incorporation stipulate that retained earnings can be distributed as dividends pursuant to the resolution of the board of directors' meeting.

(Reference) Annual dividends

Record date	Dividend per share		
	Second quarter end	Year end	Total
Dividends paid in the fiscal year, ended December 31, 2014	25 yen	42 yen	67 yen
Dividends paid in the fiscal year, ended December 31, 2013	18 yen	42 yen	60 yen