HORIBA

Summary of Consolidated Financial Statements for the Six Months Ended June 30, 2026 (Japanese GAAP)

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August 7, 2026

Company name **HORIBA, Ltd.** Listed stock exchanges: Tokyo
Listing code 6856 URL: https://www.horiba.com/int/
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Scheduled date to file semi-annual securities report: August 10, 2026
Scheduled date of start of interim dividend payment: August 31, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated Results for the Six Months Ended June 30, 2026 (January 1, 2026 - June 30, 2026)

(1) Consolidated Operating Results (Percentages represent changes from the corresponding in the previous year)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to HORIBA, Ltd.'s Shareholders	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six Months Ended 6/30/26	179,853	20.8	30,488	39.3	31,419	39.5	21,806	37.5
Six Months Ended 6/30/25	148,943	4.4	21,893	17.6	22,529	16.9	15,859	20.6

(Note) Comprehensive income: FY2026Q2 31,927 million yen (362.7%) FY2025Q2 6,900 million yen (-79.6%)

	Net Income Attributable to HORIBA, Ltd.'s Shareholders per Share	Net Income Attributable to HORIBA, Ltd.'s Shareholders per Share (Diluted)
	Yen	Yen
Six Months Ended 6/30/26	519.15	516.80
Six Months Ended 6/30/25	377.91	376.12

(2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio
	Millions of yen	Millions of yen	%
As of 6/30/26	543,203	365,264	67.1
As of 12/31/25	518,279	348,640	67.1

(Reference) Net assets excluding subscription rights to shares and non-controlling interests:
As of 6/30/26 364,637 million yen As of 12/31/25 347,981 million yen

2. Dividends

	Dividend per Share				
	First Quarter	Second Quarter	Third Quarter	Year End	Total
	Yen	Yen	Yen	Yen	Yen
FY 12/2025	-	80.00	-	370.00	450.00
FY 12/2026	-	150.00			
FY 12/2026 (Forecast)			-	640.00	790.00

(Note) Changes in the latest dividend forecasts released: Yes
Total year-end dividend for fiscal year ending December 2026 (Forecast) of 640 yen per share: Year-end ordinary dividend of 210 yen, special dividend of 190 yen and commemorative dividend of 240 yen to mark the milestone of the Company's market capitalization exceeding 1 trillion yen.

3. Consolidated Forecasts for the Year Ending December 31, 2026 (January 1, 2026 - December 31, 2026)

(Percentages represent changes from the same period in the previous year)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to HORIBA, Ltd.'s Shareholders		Net Income Attributable to HORIBA, Ltd.'s Shareholders per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	382,000	14.7	70,000	32.0	71,000	30.9	50,000	34.8	1,189.87

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

Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 3 companies
Pristine Deeptech Private Limited [India]
HORIBA Australia Pty Ltd [Australia]
HORIBA Middle East Limited [the United Arab Emirates]

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

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

(ⅰ) Changes in accounting policies associated with revision of accounting standards: None
(ⅱ) Changes in accounting policies arising from other than the above: None
(ⅲ) Changes in accounting estimates: None
(ⅳ) Retrospective restatement: None

(4) Number of shares outstanding (common stock)

(ⅰ) Shares issued (including treasury stock)	June 30, 2026	42,233,252	December 31, 2025	42,233,252
(ⅱ) Treasury stock	June 30, 2026	211,697	December 31, 2025	237,318
(ⅲ) Average number of outstanding shares	Jan. - Jun., 2026	42,003,482	Jan. - Jun., 2025	41,967,318

Note 1. This consolidated financial report is not subject to 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 August 7, 2026. 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. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheets

Amount: Millions of yen

	FY2025 (As of December 31, 2025)	FY2026 First Half (As of June 30, 2026)
Assets		
Current Assets:		
Cash and bank deposits	162,339	169,311
Notes and accounts receivable - trade, and contract assets	82,192	82,836
Marketable securities	2,228	1,628
Merchandise and finished goods	31,652	30,877
Work in process	24,325	29,751
Raw materials and supplies	38,765	38,212
Other current assets	12,306	14,741
Allowance for doubtful accounts	(1,580)	(1,773)
Total Current Assets	352,229	365,584
Fixed Assets:		
Property, Plant and Equipment:		
Buildings and structures, net	62,833	74,953
Machinery, equipment and vehicles, net	19,491	20,239
Land	22,333	22,439
Construction in progress	21,734	12,943
Other property, plant and equipment, net	5,753	5,972
Total Property, Plant and Equipment	132,147	136,548
Intangibles:		
Goodwill	1,984	1,995
Software	861	971
Leasehold interests in land	1,419	1,452
Other intangibles	2,179	2,076
Total Intangibles	6,445	6,495
Investments and Other Non-Current Assets:		
Investment securities	17,126	23,687
Retirement benefit asset	2,855	2,939
Deferred tax assets	5,975	6,054
Other investments and other assets	1,553	1,941
Allowance for doubtful accounts	(53)	(48)
Total Investments and Other Non-Current Assets	27,457	34,574
Total Fixed Assets	166,050	177,619
Total Assets	518,279	543,203

Amount: Millions of yen

	FY2025 (As of December 31, 2025)	FY2026 First Half (As of June 30, 2026)
Liabilities		
Current Liabilities:		
Trade notes and accounts payable	19,595	22,426
Short-term loans payable	12,189	8,901
Current portion of bonds	15,000	15,000
Accounts payable - other	25,755	23,430
Accrued income taxes	5,554	9,549
Contract liabilities	23,575	26,311
Accrued bonuses to employees	3,438	2,084
Accrued bonuses to directors and corporate auditors	-	518
Reserve for product warranty	3,643	3,767
Provision for business restructuring	1,219	955
Provision for environmental measures	320	-
Other current liabilities	7,686	11,918
Total Current Liabilities	117,978	124,864
Non-Current Liabilities:		
Corporate bonds	15,000	15,000
Long-term loans payable	24,294	23,984
Provision for environmental measures	44	44
Deferred tax liabilities	866	2,287
Retirement benefit liability	2,366	2,606
Other non-current liabilities	9,088	9,152
Total Non-Current Liabilities	51,660	53,074
Total Liabilities	169,639	177,939
Net Assets		
Shareholders' Equity		
Common stock	12,011	12,011
Capital surplus	18,624	18,637
Retained earnings	267,469	273,737
Treasury stock	(2,402)	(2,143)
Total Shareholders' Equity	295,703	302,242
Accumulated Other Comprehensive Income		
Net unrealized holding gains or losses on securities	8,622	13,111
Foreign currency translation adjustments	42,725	48,446
Remeasurements of defined benefit plans	930	837
Total Accumulated Other Comprehensive Income	52,278	62,395
Subscription Rights to Shares	621	584
Non-Controlling Interests	37	41
Total Net Assets	348,640	365,264
Total Liabilities and Net Assets	518,279	543,203

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

(Consolidated Statements of Income)

Amount: Millions of yen

	FY2025 First Half (Six Months Ended June 30, 2025)	FY2026 First Half (Six Months Ended June 30, 2026)
Net Sales	148,943	179,853
Cost of Sales	82,230	99,030
Gross Income	66,713	80,822
Selling, General and Administrative Expenses	44,820	50,334
Operating Income	21,893	30,488
Non-Operating Income		
Interest income	1,117	1,212
Dividend income	189	221
Subsidy income	253	100
Other	134	172
Total Non-Operating Income	1,695	1,706
Non-Operating Expenses		
Interest expenses	414	476
Foreign exchange losses	468	211
Other	176	87
Total Non-Operating Expenses	1,059	775
Ordinary Income	22,529	31,419
Extraordinary Gain		
Gain on sales of fixed assets	36	19
Reversal of business restructuring expenses	-	74
Total Extraordinary Gain	36	94
Extraordinary Losses		
Loss on sales of fixed assets	0	0
Loss on disposal of fixed assets	79	53
Business restructuring expenses	-	287
Retirement benefit expenses	-	94
Total Extraordinary Losses	79	436
Income before Income Taxes	22,486	31,077
Income taxes (current)	6,524	9,893
Income taxes (deferred)	100	(622)
Total Income Taxes	6,624	9,271
Net Income	15,862	21,806
Profit (loss) attributable to non-controlling interests	2	0
Net Income Attributable to HORIBA Ltd.'s Shareholders	15,859	21,806

(Consolidated Statements of Comprehensive Income)

Amount: Millions of yen

	FY2025 First Half (Six Months Ended June 30, 2025)	FY2026 First Half (Six Months Ended June 30, 2026)
Net Income	15,862	21,806
Other Comprehensive Income		
Net unrealized holding gains or losses on securities	(377)	4,489
Foreign currency translation adjustments	(8,225)	5,724
Remeasurements of defined benefit plans	(50)	(93)
Share of other comprehensive income of entities accounted for using equity method	(308)	-
Total Other Comprehensive Income	(8,961)	10,121
Comprehensive Income	6,900	31,927
(Breakdown of comprehensive income)		
Comprehensive income attributable to HORIBA Ltd.'s Shareholders	6,897	31,923
Comprehensive income attributable to non-controlling interests	2	4

(3) Consolidated Statements of Cash Flows

Amount: Millions of yen

	FY2025 First Half (Six Months Ended June 30, 2025)	FY2026 First Half (Six Months Ended June 30, 2026)
Cash Flows from Operating Activities:		
Income before income taxes	22,486	31,077
Depreciation expense	6,297	7,383
Amortization of goodwill	243	304
Increase (decrease) in allowance for doubtful accounts	(1,095)	136
Increase (decrease) in provision for environmental measures	-	(320)
Increase (decrease) in provision for business restructuring	-	(273)
Increase (decrease) in retirement benefit liability	107	238
Interest and dividend income	(1,307)	(1,433)
Interest expense	414	476
Foreign exchange losses (gains)	13	101
Loss (gain) on sales of fixed assets	(36)	(19)
Loss on disposal of fixed assets	79	53
Decrease (increase) in notes and accounts receivable - trade, and contract assets	10,970	1,300
Decrease (increase) in inventories	(2,431)	(2,540)
Increase (decrease) in trade notes and accounts payable	(1,276)	1,850
Other, net	2,959	328
Subtotal	37,425	38,664
Interest and dividends received	1,296	1,433
Interest paid	(406)	(479)
Income taxes (paid) refund	(8,451)	(6,206)
Net Cash Provided by (Used in) Operating Activities	29,864	33,411

Amount: Millions of yen

	FY2025 First Half (Six Months Ended June 30, 2025)	FY2026 First Half (Six Months Ended June 30, 2026)
Cash Flows from Investing Activities:		
Increase in time deposits	(208)	(29)
Decrease in time deposits	834	533
Payments for purchase of marketable securities	(1,000)	(998)
Proceeds from sales or redemption of marketable securities	1,505	1,507
Payments for purchase of property, plant and equipment	(9,199)	(11,046)
Proceeds from sales of property, plant and equipment	177	67
Payments for purchase of intangibles	(420)	(296)
Payments for purchase of investment securities	(10)	(10)
Proceeds from sales or redemption of investment securities	1,631	-
Payments of loans receivable	(25)	(6)
Collection of loans receivable	15	19
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(2,471)	(95)
Payments for acquisition of businesses	-	(290)
Subsidies received	1,554	2,271
Other, net	(25)	(440)
Net Cash Provided by (Used in) Investing Activities	(7,641)	(8,813)
Cash Flows from Financing Activities:		
Net increase (decrease) in short-term borrowings	211	(3,230)
Repayments of long-term debt	(272)	(648)
Repayments on finance lease obligations	(872)	(1,035)
Purchase of treasury shares	-	(1)
Proceeds from disposal of treasury shares	-	0
Cash dividends paid	(7,955)	(15,527)
Net Cash Provided by (Used in) Financing Activities	(8,889)	(20,443)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	(5,322)	3,238
Net Increase (Decrease) in Cash and Cash Equivalents	8,010	7,393
Cash and Cash Equivalents at Beginning of Period	143,963	162,471
Cash and Cash Equivalents at End of Period	151,974	169,865

2. Supplemental Information

Financial Highlights for the Six Months Ended June 30, 2026

1.Consolidated Financial Results

Amount : Millions of yen

	12/2025 Results	**12/2026 Results**	Changes		12/2025 Results	**12/2026 Forecasts**	Changes	
	1st Half	1st Half	Amount	Ratio	Full Year	**Full Year**	Amount	Ratio
Net Sales	148,943	**179,853**	+30,909	+20.8%	333,081	**382,000**	+48,918	+14.7%
Operating Income	21,893	**30,488**	+8,594	+39.3%	53,040	**70,000**	+16,959	+32.0%
Operating Income Ratio	*14.7%*	***17.0%***	*+2.3P*		*15.9%*	***18.3%***	*+2.4P*	
Ordinary Income	22,529	**31,419**	+8,889	+39.5%	54,226	**71,000**	+16,773	+30.9%
Ordinary Income Ratio	*15.1%*	***17.5%***	*+2.4P*		*16.3%*	***18.6%***	*+2.3P*	
Net Income Attributable to HORIBA Ltd.'s Shareholders	15,859	**21,806**	+5,946	+37.5%	37,090	**50,000**	+12,909	+34.8%
Net Income Ratio	*10.6%*	***12.1%***	*+1.5P*		*11.1%*	***13.1%***	*+2.0P*	
US$	148.40	**158.29**	+9.89		149.61	**155.00**	+5.39	
Euro	162.25	**184.55**	+22.30		169.19	**180.00**	+10.81	

2.Consolidated Segment Results

Amount : Millions of yen

Net Sales	12/2025 Results	**12/2026 Results**	Changes		12/2025 Results	**12/2026 Forecasts**	Changes	
	1st Half	**1st Half**	Amount	Ratio	Full Year	**Full Year**	Amount	Ratio
Energy & Environment	54,314	**58,383**	+4,069	+7.5%	134,407	**134,000**	-407	-0.3%
Bio & Healthcare	18,861	**21,513**	+2,651	+14.1%	42,173	**43,000**	+826	+2.0%
Materials & Semiconductor	75,768	**99,956**	+24,188	+31.9%	156,500	**205,000**	+48,499	+31.0%
Total	148,943	**179,853**	+30,909	+20.8%	333,081	**382,000**	+48,918	+14.7%

Operating Income	12/2025 Results	**12/2026 Results**	Changes		12/2025 Results	**12/2026 Forecasts**	Changes	
	1st Half	**1st Half**	Amount	Ratio	Full Year	**Full Year**	Amount	Ratio
Energy & Environment	510	**1,079**	+569	111.5%	9,417	**9,000**	-417	-4.4%
Bio & Healthcare	(1,147)	**(767)**	+379	–	(894)	**(500)**	+394	–
Materials & Semiconductor	22,530	**30,176**	+7,645	+33.9%	44,517	**61,500**	+16,982	+38.1%
Total	21,893	**30,488**	+8,594	+39.3%	53,040	**70,000**	+16,959	+32.0%

3.Consolidated Segment Sales by Destination

Amount : Millions of yen

	12/2025 Results	**12/2026 Results**	Changes		12/2025 Results	**12/2026 Forecasts**	Changes	
	1st Half	**1st Half**	Amount	Ratio	Full Year	**Full Year**	Amount	Ratio
Energy & Environment	54,314	**58,383**	+4,069	+7.5%	134,407	**134,000**	-407	-0.3%
Japan	16,629	**21,479**	+4,849	+29.2%	38,225	**42,500**	+4,274	+11.2%
Asia	9,142	**10,104**	+961	+10.5%	27,585	**30,000**	+2,414	+8.8%
Americas	9,221	**8,894**	-327	-3.6%	21,369	**20,500**	-869	-4.1%
Europe	19,319	**17,905**	-1,414	-7.3%	47,227	**41,000**	-6,227	-13.2%
Bio & Healthcare	18,861	**21,513**	+2,651	+14.1%	42,173	**43,000**	+826	+2.0%
Japan	3,687	**3,473**	-213	-5.8%	7,762	**8,300**	+537	+6.9%
Asia	4,533	**5,090**	+556	+12.3%	10,971	**11,200**	+228	+2.1%
Americas	3,939	**4,368**	+429	+10.9%	8,564	**8,500**	-64	-0.8%
Europe	6,700	**8,580**	+1,879	+28.1%	14,875	**15,000**	+124	+0.8%
Materials & Semiconductor	75,768	**99,956**	+24,188	+31.9%	156,500	**205,000**	+48,499	+31.0%
Japan	14,532	**19,284**	+4,752	+32.7%	30,662	**42,500**	+11,837	+38.6%
Asia	48,572	**65,564**	+16,991	+35.0%	100,442	**126,500**	+26,057	+25.9%
Americas	7,933	**9,193**	+1,259	+15.9%	15,441	**23,500**	+8,058	+52.2%
Europe	4,729	**5,914**	+1,184	+25.1%	9,953	**12,500**	+2,546	+25.6%
Total	148,943	**179,853**	+30,909	+20.8%	333,081	**382,000**	+48,918	+14.7%
Japan	34,849	**44,237**	+9,388	+26.9%	76,650	**93,300**	+16,649	+21.7%
Asia	62,249	**80,758**	+18,509	+29.7%	138,999	**167,700**	+28,700	+20.6%
Americas	21,094	**22,456**	+1,361	+6.5%	45,375	**52,500**	+7,124	+15.7%
Europe	30,750	**32,400**	+1,650	+5.4%	72,055	**68,500**	-3,555	-4.9%

4. Capital Expenditures, Depreciation and R&D Expenses

Amount : Millions of yen

	12/2025		12/2026	
	1st Half Results	Full-year Results	1st Half Results	Full-year Forecasts
Capital Expenditures (*1)	9,561	27,451	9,773	20,000
Depreciation (*2)	6,541	13,806	7,687	15,500
R&D Expenses	11,853	24,688	13,441	27,500

(*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

	12/2025 Results				12/2026		
	1Q	2Q	3Q	4Q	1Q Results	2Q Results	2H Forecasts
Net Sales	71,877	77,066	81,301	102,835	84,529	95,323	202,146
Operating Income	11,755	10,137	11,622	19,524	12,480	18,007	39,511
Operating Income Ratio	*16.4%*	*13.2%*	*14.3%*	*19.0%*	*14.8%*	*18.9%*	*19.5%*
Ordinary Income	11,629	10,900	11,840	19,856	12,733	18,685	39,580
Ordinary Income Ratio	*16.2%*	*14.1%*	*14.6%*	*19.3%*	*15.1%*	*19.6%*	*19.6%*
Net Income Attributable to HORIBA Ltd.'s Shareholders	8,113	7,746	8,236	12,994	8,656	13,149	28,193
Net Income Ratio	*11.3%*	*10.1%*	*10.1%*	*12.6%*	*10.2%*	*13.8%*	*13.9%*

6. Consolidated Segment Results (Quarterly Comparison)

Amount : Millions of yen

Net Sales	12/2025 Results				12/2026		
	1Q	2Q	3Q	4Q	1Q Results	2Q Results	2H Forecasts
Energy & Environment	25,845	28,468	31,654	48,439	30,496	27,887	75,616
Bio & Healthcare	8,855	10,005	10,647	12,664	9,871	11,641	21,486
Materials & Semiconductor	37,175	38,592	38,999	41,732	44,162	55,794	105,043
Total	71,877	77,066	81,301	102,835	84,529	95,323	202,146

Operating Income	12/2025 Results				12/2026		
	1Q	2Q	3Q	4Q	1Q Results	2Q Results	2H Forecasts
Energy & Environment	754	(243)	1,513	7,393	1,714	(635)	7,920
Bio & Healthcare	(734)	(413)	(172)	425	(667)	(100)	267
Materials & Semiconductor	11,735	10,794	10,282	11,704	11,433	18,743	31,323
Total	11,755	10,137	11,622	19,524	12,480	18,007	39,511

Contact

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