

May 10, 2010

To whom it may concern:

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Notice Concerning Amendments to the Forecasts for FY2010

Based on our business performance during the first quarter of fiscal 2010, HORIBA, Ltd. ("the Company") hereby announce the following amendments to the forecast of consolidated semi-annual (January 1, 2010 through June 30, 2010) and annual (January 1, 2010 through December 31, 2010) financial results for FY2010, previously announced on February 15, 2010.

1. Amendments to the forecasts of consolidated financial results

(1) Forecast of consolidated semi-annual financial results for FY2010

(January 1, 2010 through June 30, 2010)

(Amount: millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share
Previous forecasts (A) (as of February 15, 2010)	54,000	2,200	1,700	900	Yen 21.28
New forecasts (B)	55,000	3,500	3,400	2,400	56.75
Amount changed (B-A)	1,000	1,300	1,700	1,500	—
% of change	1.9	59.1	100.0	166.7	—
(Reference) Actual results of the corresponding period of the preceding year (Six months ended June 30, 2009)	49,031	1,618	1,710	1,020	24.14

(2) Forecast of consolidated financial results for FY2010

(January 1, 2010 through December 31, 2010)

(Amount: millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share
Previous forecasts (A) (as of February 15, 2010)	113,000	6,500	5,500	3,200	Yen 75.67
New forecasts (B)	118,000	8,500	7,800	5,000	118.23
Amount changed (B-A)	5,000	2,000	2,300	1,800	—
% of change	4.4	30.8	41.8	56.3	—
(Reference) Actual results for FY2009	104,538	5,144	5,274	3,161	74.77

2. Reasons for the Amendments

(1) Forecast of consolidated semi-annual financial results for FY2010

(January 1, 2010 through June 30, 2010)

The Company has revised upward its consolidated sales forecast for the second quarter of fiscal 2010 on a cumulative basis by 1,000 million yen. Although there has been a delay in the recovery of capital investment and R&D investment in the automotive industry in the Japanese, U.S., and European markets, sales of mass flow controllers for semiconductor manufacturing equipment and chemical concentration monitors for semiconductor cleaning equipment are expanding in response to increased investment from manufacturing equipment makers of the silicon semiconductor and light-emitting diode (LED). In terms of its profit forecast, the Company has revised upward operating income by 1,300 million yen, ordinary income by 1,700 million yen, and net income by 1,500 million yen mainly due to the projected increase in sales in the Semiconductor Instruments & Systems segment and the effect of cost cutting that the Company has continued to undertake since last year.

By segment, the sales estimates were revised downward for the Automotive Test Systems segment by 1,100 million yen, the Analytical Instruments & Systems segment by 500 million yen and the Medical-Diagnostic Instruments & Systems segment by 400 million yen, while the estimate for the Semiconductor Instruments & Systems segment was raised by 3,000 million yen. As to operating income, downward revision was made for the Automotive segment by 400 million yen, while upward revision was made for the Analytical segment by 200 million yen, the Medical segment by 100 million yen, and the Semiconductor segment by 1,400 million yen.

(2) Forecast of consolidated financial results for FY2010

(January 1, 2010 through December 31, 2010)

With regard to its forecasts for the full fiscal year on a consolidated basis, the Company has revised upward sales by 5,000 million yen, operating income by 2,000 million yen, ordinary income by 2,300 million yen, and net income by 1,800 million yen, in view of the earnings trend for the first six months of fiscal 2010 in the Automotive segment and the demand trend of semiconductor manufacturing equipment market.

By segment, downward revision was made for the Automotive Test Systems segment by 1,000 million yen in sales and 400 million in operating income. This reflects the revision made for the second quarter on a cumulative basis. In contrast, upward revision was made for the Semiconductor Instruments & Systems segment by 6,000 million yen in sales and 2,400 million yen in operating income, as demand is expected to remain robust in and after the third quarter. The outlook for the other segments remained unchanged.

No change has been made regarding the planned dividend payment for the term.

For details see “3. Qualitative Information Concerning Forecast of Consolidated Financial Results for FY2010” on page 5 of “Consolidated Financial Statements for the Three Months Ended March 31, 2010”.

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.