

December 19, 2013

To whom it may concern:

Company Name: HORIBA, Ltd.
Representative: Atsushi Horiba,
Chairman, President and CEO
(Securities code: 6856)
Contact: Fumitoshi Sato,
Managing Director
Telephone: (81)75-313-8121

Notice Regarding Amendments to Forecasts of Dividend and Consolidated Financial Results for Fiscal 2013

Based on its recent business performance, HORIBA, Ltd. ("the Company") hereby announces the following amendments to its forecasts of dividend for fiscal 2013 (from January 1, 2013 to December 31, 2013), which were previously announced on February 14, 2013, and its forecasts of consolidated financial results for fiscal 2013, which were previously announced on November 6, 2013.

Amendments to dividend forecasts for fiscal 2013

	Dividend per share (Yen)		
	Interim (End of second quarter)	Year end	Total
Previous forecasts (as of February 14, 2013)		27	45
Revised forecasts		37	55
Actual results for fiscal 2013	18		
Actual results for fiscal 2012	15	35	50

(Reasons for the amendments)

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 from the fiscal year 2013 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.

Dividend forecasts for fiscal 2013 had been 45 yen per share for the full year (18 yen for the interim and 27 yen for the year-end) since the announcement of the financial statements for fiscal 2012 on February 14, 2013. However, as earnings are exceeding consolidated earnings estimates for fiscal 2013, the Company has amended the forecasts to increase the year-end per-share dividend forecast by 10 yen to 37 yen. As a result, the annual dividend forecast is revised to 55 yen per share (18 yen for the interim and 37 yen for the year-end).

Note: Regarding the year-end dividend for the fiscal year 2012, the board of directors' meeting of the Company decided to pay an ordinary dividend per share of 25 yen and a commemorative dividend for the 60th Anniversary of the Company Foundation of 10 yen, making a total dividend of 35 yen.

(Reference)

The Company has revised up forecasts of consolidated financial results for fiscal 2013.

Dividend forecasts for fiscal 2013 are calculated based on them.

Amendments to forecasts of full-year consolidated financial results for fiscal 2013

(January 1, 2013 to December 31, 2013)

(Amount: millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share
Previous forecasts (A) (as of November 6, 2013)	132,000	11,200	10,800	6,800	Yen 160.76
Revised forecasts (B)	134,000	12,500	11,700	7,800	184.40
Amount changed (B-A)	2,000	1,300	900	1,000	-
% of change	1.5%	11.6%	8.3%	14.7%	-
Actual results for fiscal 2012	117,609	11,751	11,353	7,396	174.87

(Reasons for the amendments)

With regard to its full-year consolidated earnings forecasts, the Company has revised up its net sales forecast for the Automotive Test Systems segment by 500 million yen, mainly because shipments of large-scale orders are expected to be brought forward. In addition, we have revised up the net sales forecast for the Semiconductor Instruments & Systems segment by 1,500 million yen, as shipments of mass flow controllers to semiconductor production equipment manufacturers are expected to be higher than estimated.

In terms of operating income, the Company has revised up its forecast for the Automotive Test Systems segment by 400 million yen, due to an increase in sales and a decrease in expenses. For the Semiconductor Instruments & Systems segment, we have revised up our profit forecast by 900 million yen, mainly due to an increase in shipments of mass flow controllers.

With regard to ordinary income and net income, the Company has revised up its ordinary income forecast by 900 million yen and its net income forecast by 1,000 million yen, because it is projecting the upward revision for operating income and an improvement in the net extraordinary gain/loss.

Note: The forecasts of dividend amount and business results 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.