

HORIBA

Explore the future



Gaiareport 2013

HORIBA / CSR Report



“Omoshiro Okashiku” The HORIBA Motto: “Joy and Fun”

“Joy and Fun” represents our desire to see all employees performing work that is rewarding and allows them to lead happy and fulfilling lives. We want our people to put “Joy” into their work through their own efforts by making the most of the time they spend in the workplace. To that end, the company provides places where employees can work with a sense of “Joy and Fun.” Furthermore, if employees do work with a sense of “Joy and Fun,” their ability to generate ideas increases, their imagination expands, their efficiency also rises, and corporate value increases. This results in a “win-win” relationship for customers, shareholders, suppliers, employees and the society.

“Omoi”: being phrased by the five pillars

“*Omoi*” means an emotional feeling, passion, thoughts, enthusiasm, desire, aspiration, ambition, commitment, mission, and objective. We encourage our employees to have the following “*Omoi*,” which is the essence of acting on “Joy and Fun” through their work.

1. To be a part of a collaborative community, at the forefront of new ideas and creations
2. To achieve goals and making my life memorable by fostering the highest intellectual potential
3. Reach across the globe to expand learning that captures key business developments, wherever they occur
4. To be proud of sharing what I do and what HORIBA delivers
5. I want to participate all around and where I can be of help



One past, One future, One HORIBA
HORIBA

Bridging the past and the future with our gratitude.

January 26, 2013 marked the 60th anniversary of HORIBA’s establishment. The traditional Chinese calendar uses 60 years to represent the full cycle of life. This year, to both reflect on our origin and start anew, we will engage in a variety of activities under the theme “TASUKI—Handing on *Omoi*” in an effort to carry on what has been passed down to us for the future and for the world. Through our analytical technologies, we will continue to contribute to resolving issues related to energy, human health, the environment and safety worldwide.

The design of the logo

A tasuki is the sash worn in an ekiden (long distance relay race). A sash in the corporate color, and five colors representing the five business segments, forms a “60” to celebrate our 60th year anniversary. On the sash is the message, “Handing on *Omoi*. From our predecessors to the next generation and the world.”

HORIBA PREMIUM — Creating premium quality and value through individual employees’ self-realization

Chairman, President & CEO
HORIBA, Ltd.



Contributing to society through our products and technologies

The analytical and measurement technologies developed by the HORIBA Group support people’s lives in the fields of energy, human health, the environment and safety.

For example, in the field of energy, HORIBA’s automotive emission measurement systems and power train test systems play essential roles in the development of clean engines for environmentally friendly vehicles; further, our line of optical spectrometers are necessary for cutting-edge research such as material analysis, which is indispensable in R&D on lithium ion rechargeable batteries, fuel cells and other items of growing demand. In the field of human health, HORIBA’s hematology and glucose analyzers are used in hospitals and clinics in order to quickly assess health conditions using only small amount of blood samples, enabling doctors to accurately administer medical treatment as well as evidence-based

medicine (EBM) on behalf of patients. In the field of the environment, HORIBA’s systems that monitor air and water pollutants, including PM 2.5, are widely used for environmental monitoring in countries around the world. In addition, HORIBA’s technologies for radiation measurement and quality management in various industries contribute to ensuring safety and security.

In addition, a large number of HORIBA devices are used to manufacture products that are necessary in our daily lives, including semiconductors, light-emitting diodes (LEDs), display materials (e.g., organic ELs and electronic paper), and solar battery panels.

We support people’s lives through our technologies and products, thereby contributing to the realization of a safer and more sustainable society. This is our pride and also the unchanging principle of the HORIBA Group’s CSR activities. In 2013, we will continue to perform our corporate activities with main focuses on the fields of energy, human health, the environment and safety under our CSR policy,

which is to contribute to realize “a life of content for all.”

Creating premium quality and value through individual employees’ self-realization

Under this CSR policy, we constructed automobile testing facilities in Japan, China and the United States in 2012 to support the development of environmentally friendly vehicles. The initiatives we implemented in 2012 also include the opening of the HORIBA Europe Research Center in France to contribute to cutting-edge research and development of technologies such as for lithium ion rechargeable batteries and fuel cells. We also started construction of reagent plants in India and Brazil.

Also, in an effort to promote CSR initiatives that comply with United Nations Global Standards that we signed in April 2011, we will make every effort to protect human rights, eliminate unfair labor practices, protect the environment and prevent corruption. In 2012, aiming to further enhance our global CSR activities, we implemented specific measures to collect information on the CSR activities of our overseas group companies. Each year we continue to step up our efforts to grow as a global company necessary for today’s society.

We believe our employees are the most invaluable asset that forms a foundation for these business activities and CSR initiatives. True to the HORIBA motto, “Joy and Fun,”*1 we expect our employees to remain firm in their commitment to the five pillars that phrase the HORIBA’s “*Omoi*” *2 and to fully develop their potentials. Based on the belief that their efforts to fully realize their potentials will enable us to create premium quality and value as well as to build win-win relationships with all of our stakeholders, we continue to invest without hesitation in human resource development. In order to train our personnel to play leading roles on the global stage, in 2009 we opened the HORIBA COLLEGE, our original in-house college, and have

since provided training courses annually. We also continue to implement unconventional initiatives for recruiting new employees, such as employing people who possess an outstanding quality. We will maintain HORIBA’s positive evaluation system that encourages employees to take on challenges as well as our unique personnel system that promotes open and fair competition, and we will step up our efforts to contribute to the realization of a society that provides a “life of content for all,” through individual employees’ efforts to realize their potentials.

Toward further growth in the future

This year 2013 marks the 60th anniversary of the foundation of HORIBA Ltd. One of our group companies has a history going back nearly 200 years. I believe the reason why HORIBA Group keeps attracting such a distinguished company with long history is our consistent management policy based on our unique corporate culture symbolized by the corporate motto, “Joy and Fun.” This corporate culture has created HORIBA’s invisible assets, including human resources and technologies not only promoting our corporate activities but also contributing to the realization of a society that provides a “life of content for all.”

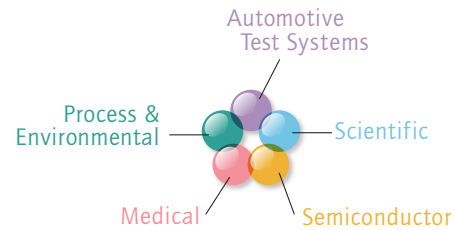
In 2013, we will continue our commitments to corporate activities and work with our stakeholders to achieve HORIBA PREMIUM, which is to create premium quality and value, and to fulfill our social responsibilities. We look forward to receiving your continued attention to, and understanding of, our current and future activities and we appreciate your generous guidance and support. Thank you very much.

*1, *2: See page one for information on the HORIBA motto, “Joy and Fun,” and the five pillars that phrase the HORIBA’s “*Omoi*.”

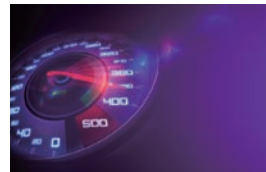
Five business segments that support present and future technologies

Striving to achieve a sustainable society through analysis and measurement

Five business segments



Maintaining safe and healthy lifestyles, saving energy and reducing emissions, researching and developing new energy technologies, and realizing sustainable manufacturing—all these activities are founded upon accurate measurements of data using analytical and measurement instruments. As a comprehensive manufacturer of analysis and measurement instruments, our goal is to contribute to creating a sustainable society by revealing the essence of various issues facing the global environment and society, as we fulfill our mission to provide the means to analyze or measure complex substances.



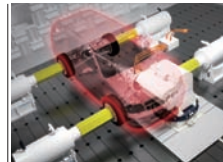
Comprehensive support for developing environmentally friendly vehicles

Automotive Test Systems

HORIBA contributes to the development of powertrains with high fuel economy and performance while facilitating compliance with global emissions regulations. HORIBA also develops, manufactures, and markets advanced test and measurement systems for all stages of vehicle and powertrain development. The extensive HORIBA product line provides vital support for developing environmentally friendly vehicles.



Motor Exhaust Gas Analyzer



Driveline Test System



Measurement tools for environmental protection and the development of new energy industries

Process & Environmental

In compliance with global environmental conservation regulations and conservation efforts, HORIBA provides analysis and measurement systems across a broad spectrum of applications ranging from air and water to soil. HORIBA's technologies play important roles in areas such as monitoring gases and wastewater from chemical plants, managing water for medical applications, analyzing water purity for the semiconductor industry, and controlling water quality in the pharmaceutical, food and cosmetics industries. Our products reduce the environmental impact of operations and facilitate the monitoring of processes in order to support industrial development.



Portable Gas Analyzer



Automatic COD* Monitoring System
*Chemical Oxygen Demand



Evidence-based medicine support

Medical

Effective and efficient medical treatment requires not only excellent medical skills but also prompt and accurate data. HORIBA offers easy-to-use hematology and glucose analyzers for medical professionals. Our medical analyzers are routinely used in clinics, hospitals, emergency labs, NICUs and commercial labs. Our advanced technologies make medical examinations possible with only a small sample of blood, reducing both patient suffering and the workload on medical professionals, and thus contributing to improving the quality of people's lives.



Blood Glucose Analyzer



Automatic Blood Cell Counter plus CRP*
*C-reactive protein



Semiconductor manufacturing support for the realization of a prosperous and pleasant society

Semiconductor

During semiconductor manufacturing processes, which support contemporary IT industries, products are inspected at each step by a number of measurement and control systems. HORIBA's technologies provide instrumentation to support semiconductor manufacturing processes. We also support the manufacture of flat panel displays, including liquid crystal displays used in high-definition TVs and mobile phones, and organic electro-luminescent displays, as well as solar cells and light-emitting diodes.



Mass Flow Controller



Fiber Optic Type Chemical Solution Concentration Monitor



Measurement technologies that provide solutions for a wide variety of materials from nano to bio applications

Scientific

HORIBA scientific instruments provide solutions for the analysis of a wide variety of materials to support researchers as they explore the unknown and produce the high-technology products and new materials of the future. Analysis of the nano-materials required for fundamental research focuses on the nano-level behavior of molecules and atoms. HORIBA's analysis systems are also applied in many other areas, including pH measurement of pharmaceutical products, inspection and defect analysis of electronic parts, criminal investigations and archaeological research.



Benchtop pH/Water Quality Analyzer

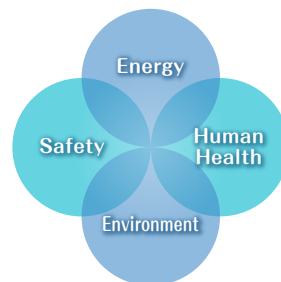


X-ray Analytical Microscope

Analytical and measurement technologies which contribute to society

Meeting the needs of society and customers with reliable technologies

HORIBA's analytical and measurement technologies affect our lives in many ways. We at HORIBA believe that providing products and services that satisfy the needs of our customers will contribute to building a more sustainable society and improve people's quality of life.



As a company with five business segments (Automotive Test Systems, Process & Environmental, Medical, Semiconductor, and Scientific), HORIBA is deeply involved in issues related to energy, human health, the environment and safety.

HORIBA is working to realize a sustainable society that brings comfort to all by providing the analytical and measurement technologies required for industrial development.



R&D of new materials and new energy technologies

New materials	R&D of new materials, such as carbon nano materials and graphene
Organic electro-luminescent elements	R&D of organic electro-luminescence technology, which is expected to play an important role in the next generation of flat panel displays
Rechargeable batteries	R&D of rechargeable battery components such as anodes, cathodes, electrolytes and separators
Clean energy	R&D of natural energy technology, which is expected to play an important role in next generation energy technology



Productivity improvements in manufacturing and processing factories

Semiconductor devices	Improving device quality and yield through fluid control, chemical solution monitoring and particle detection, etc.
Flat-panel displays (FPDs)	Control and inspection of the manufacturing process of next generation FPDs
Solar cells	Development of efficient and advanced process control for the manufacture of solar cells
Printed circuit boards	High-accuracy inspection of lead-free printed circuit boards
Painting and coating	Management of ink, paint, and coating powder as well as inspections of the surface gloss of coatings
Petrochemical plants	Safety management of manufacturing processes in environments where explosive gases may be present



Next generation vehicle R&D

Ultra-low exhaust emissions	High-accuracy measurement of low-concentration exhaust gases from vehicles designed to meet the latest emissions regulations
Fuel efficiency	Support using test equipment for R&D of high fuel economy vehicles
Greenhouse gases	Analysis of the greenhouse gases (CO ₂ , CH ₄ and N ₂ O) emitted from vehicles
Alternative fuels	Research and assessment of new fuels that are potential alternatives to gasoline and diesel
Engines, powertrains and brakes	Development of vehicle simulation testing environments for major automotive components
Electric motors	Performance assessment of the electric motors required for electric and hybrid vehicles
Environmentally friendly driving	Analysis of driving conditions using digital tachographs to promote energy-saving driving



Quality management

Electronics	Detection of contamination in manufacturing to increase production yields
Cosmetics	Management of particles in foundations and skin lotions
Food products	Quality inspection to detect contamination of food products such as vegetables, meat, rice and cooking oil
Pharmaceutical products	Accurate analysis of high-purity pharmaceutical water



Human health and safety

Food safety	Various inspections of food products, such as checking residual agricultural chemicals and customs inspections of imported food
Drinking water	Automatic monitoring and inspection of parameters such as turbidity, color, residual chlorine and water pressure at water supply facilities
Medical examinations	Quick blood tests using small samples to reduce suffering of patients
Safe driving	Promoting safe driving by analyzing the causes and circumstances of accidents
Environmental radiation measurement	Measuring environmental radiation especially where people live and work



Protection of the global environment

Air pollution monitoring	Detection of PM2.5, photochemical smog and other pollutants by continuously monitoring atmospheric conditions
Water quality monitoring for rivers, lakes and oceans	Monitoring water quality in natural environments, including rivers, lakes and oceans
Control of factory waste emissions	Monitoring waste gas emissions and liquid discharge
Control of wastewater discharge	Monitoring the quality of water discharged from factories
Hazardous substances	Analysis of toxic materials, supporting compliance with environmental regulations around the world
Chemical fertilizers	Monitoring soil contamination caused by chemical fertilizers
Agricultural and domestic water	Water quality monitoring of agricultural and public water supplies



Improvement of agricultural and fishing environments

Productivity improvements	Management of water quality in fish hatcheries, live fish transportation and hydroponic cultures
Safety and security	Food safety assurance by measuring nitrate ion concentrations and residual chemicals in agricultural products



Archaeological research

Protection of cultural properties	Non-destructive analysis of historical artifacts, including cultural properties and valuable objects
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Forensics

Criminal investigations	Analysis to find clues to solve cases based on mere traces of evidence
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Veterinary medical care

Animal hospitals	Quick and accurate medical examinations for animals
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Dr. Yuzo Aoyagi

Counsel and ex-President, New A.C.E. Institute Co., Ltd.
Doctor of Engineering

Cutting Edge Technology Supporting Future Environmentally-Friendly Vehicle

R&D on a super-clean diesel engine designed to drastically reduce NOx and particulate emissions

Many Japanese people have a negative image of diesel engines because they think smoke from diesel engine exceptionally pollute the environment. However, in Europe, diesel vehicles are quite popular as environmentally friendly vehicles. What is the true potential of diesel engines? — The following is an interview with Dr. Yuzo Aoyagi, ex-President of New A.C.E. Co., Ltd., who was engaged in R&D on a super-clean diesel engine designed to further reduce pollutants in engine emissions.

Diesel Engines with High Thermal Efficiency and Less CO₂ Emission causing Environmentally Friendly Performance

— In Europe, passenger cars equipped with diesel engines account for a large percentage of vehicles. Why is there such a big difference between Japan and Europe?

Over 50% of new registered passenger cars a year in Europe are diesel vehicles. In some countries, such as France, the percentage of diesel passenger cars even exceeds 70%. On the other hand, the percentage of new diesel passenger cars sold in Japan has remained low and only slightly exceeded 10% during the 2000's. My impression is that there is a widespread misunderstanding of diesel vehicles among Japanese people. I sometimes lecture at universities and find that more than 90% of students have a negative image of diesel engines, thinking that their exhaust gases are very bad for the environment.

One reason for this misunderstanding is that city buses and trucks of old models, manufactured when emission regulations were not as strict as today, still run on the roads, emitting diesel smoke. These vehicles were expensive and have proven durable, so some vehicles that were manufactured several decades ago still remain in service. In addition, black diesel smoke

was hot topic of debate in the Tokyo Metropolitan Government's "No Diesel Car Campaign" during the late 1990s, contributing to a negative image of diesel engines.

— What's the difference between diesel and gasoline engines in the first place?

First off, they use different fuels. Gasoline engines use gasoline fuel, which is a high-quality, highly-volatile fraction of petroleum. In contrast, diesel engines use diesel fuel consisting of a relatively low-volatile fraction of petroleum. In addition, gasoline engines use spark-ignition combustion which ignites a compressed premixed air and fuel by means of a sparkplug. Diesel engines use compression-ignition where pressurized fuel injected into compressed air under high-temperature and high-pressure burns by self-ignition and diffusion process. The difference in combustion mechanism results in a characteristic of diesel engines that the air charged into engine is compressed up to very high-pressure level. The higher gas compression ratio leads higher efficiency, that is, higher engine output is obtained from combustion chamber due to greater expansion power. Therefore, the diesel combustion process is generally described as a high-thermal-efficiency process.

Diesel engines are not only recognized for high thermal efficiency, but for their utilization of inexpensive diesel

fuel as their fuel in Japan. These two characteristics lead to fuel consumption of diesel vehicles to be approximately 30% less than that of gasoline vehicles of the same weight. Since consuming less fuel is directly related to emitting less amounts of CO₂, diesel vehicles are favorable in Europe with the mindset of preventing global warming.

— Diesel engines have high efficiency and low environmental impact. So, you can say they have excellent engine performance?

That's right. However, they also had problems that took many years to solve. The largest of which was diesel emission. Specifically, the main issue was reducing the amount of air-polluting nitrogen oxides (NOx) and particulate matters (PMs) produced by the diesel combustion process. With gasoline engines, NOx and other air pollutants have been drastically reduced through the use of three-way catalysts. However, these three-way catalysts could not be applied to diesel engines, whose exhaust gas contains excess amounts of oxygen. It was for this reason that new technologies for diesel engines, such as common rail fuel injection and exhaust gas recirculation (EGR), were developed to reduce the amount of NOx and particulate emissions. As a result of such efforts, today we have clean diesel engines with high environmental performance

comparable to that of gasoline engines.

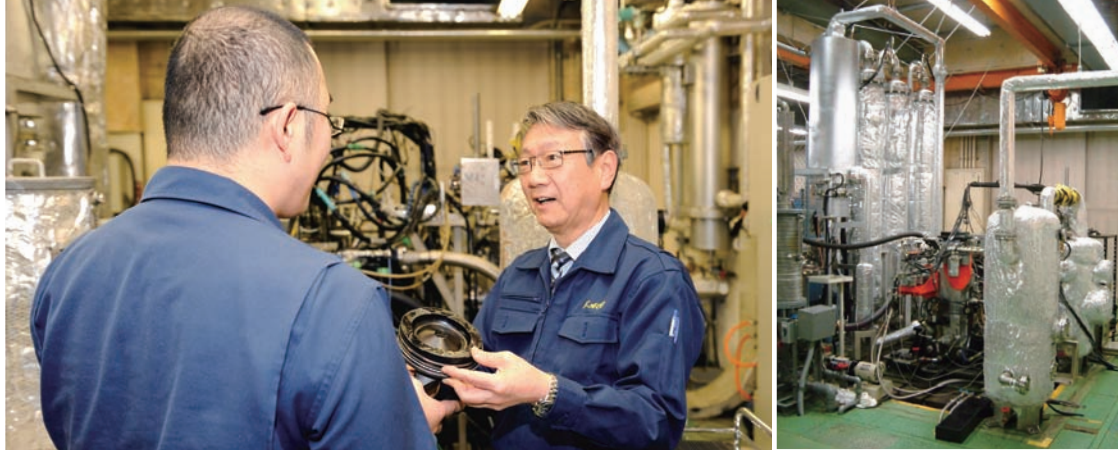
Analytical and Measurement Instruments used to Prove Theories of Engineers

— Against such a backdrop, your company, New A.C.E. Institute Co., Ltd is conducting R&D on a super-clean diesel engine to achieve an even higher level of environmental performance.

New A.C.E. Institute Co., Ltd is an R&D company that was jointly established in 1992 by diesel engine manufacturers and an engine parts manufacturer. Our aim was to reduce exhaust gas emissions from diesel engines and improve their thermal efficiency. Using globally-leading research results obtained by the company, we participated in the next-generation low-emission vehicle project launched in 2002 by the Ministry of Land, Infrastructure, Transport and Tourism.



◀ Parts from the super-clean diesel engine being developed by New A.C.E. Institute Co., Ltd.



Through this national project, we took part in developing a super-clean diesel engine. We set a challenging goal of reducing NOx emission to one-twentieth of the level stipulated by the emission standards at the time (2002) and the amount of PM contained in diesel smoke to one twenty-fifth of the level stipulated in the standards. These figures are far below the levels of the subsequent emission standards, and it was a challenge comparable to climbing an unexplored mountain.

— Could you outline the background of your R&D project and the technological challenges concerning your research?

In short, the cleaner exhaust gas is, the better it is for the global environment. That is the reason we started our R&D project—we thought that it was a good opportunity to expand Japan's technologies globally as regulations would continue to become more stringent demanding in countries around the world.

Actually, reducing diesel emissions faces a trade-off between NOx reduction and PM reduction, Combustion at higher temperatures generates more NOx, while combustion at lower temperatures generates more PM. Allow me to speak a bit about the technical details. In our R&D on super-clean diesel engines, we defined the following targets related to combustion: 1. lean burn; 2.

high boost pressure; 3. high-pressure injection; 4. high brake mean effective pressure (BMEP); and 5. wide-range and high rate of EGR. More specifically, by combining cutting-edge technologies, "turbo inter-cooler systems" and "wide-range and high rate of EGR", we attempted to reduce both NOx and PM simultaneously. Fortunately, our project led to a variety of achievements that are currently being commercialized by automobile manufacturers today.

— In your R&D efforts, you use various analytical and measurement devices. How do your engineers view such devices?

They are absolutely necessary tools. The mutually supportive relationship between an engineer and his or her equipment is similar to that of the relationship of a married couple.

At our company, we use a variety of measurement devices in order to evaluate diverse parameters, including those of emissions, fuel efficiency and engine performance. We perform measurements to prove our theories and hypotheses through experiments. For example, that was certainly the case with our R&D on a new EGR system. Theoretically, the diesel engine that we produced was designed to reduce NOx emission to less than one-tenth of the conventional level, a truly epoch-making achievement. However, what is important is not the NOx emission such an engine can theoretically reduce but to what extent the diesel emissions can actually be made cleaner. Therefore, it is always necessary to conduct experiments to measure emitted gas components. In our experiment, the measurements conformed exactly to our expectations, so I was extremely pleased with the results.

Measurement devices are rarely spotlighted in R&D, but as I said earlier, they are our invaluable tools and measurement results sometimes lead to even new development concepts. I believe the emission measurement system installed in our company is the best in the world for diesel engine R&D.



◀ Analytical and measurement devices are invaluable tools in research.

— Do you have any expectations or requests for analytical and measurement device manufacturers?

Measurement systems are to be built by combining our needs and the features of individual devices. Therefore, it is essential that we communicate closely with manufacturers. We would like to further promote such collaboration. In particular, the test methods used to measure engine emissions are changing, and in recent years, so-called transient tests, in which measurements are conducted under the simulated driving conditions of actual roads, have become required. Changes in test methods require corresponding changes in measurement systems. We expect that more efficient and easier-to-use measurement systems will be developed in the future and we would like to share many specific requests to make this happen.

Intensive Discussions are the Source of Innovation

— You have been engaged in R&D on diesel engines for a long time. Is there anything that you regard to be particularly important in your research?

Generally speaking, mechanisms that show outstanding performance in some limited aspects, while having problems in other points are rarely accepted in practice. Therefore, diesel engines that are focused only on reducing NOx emission are not of much use. It is also necessary to reduce the amount of PM as well as to achieve high levels of performance in terms of thermal efficiency. To commercialize a diesel engine, it is necessary to strike a balance between these different factors. Basically, technologies are developed to be utilized in some way. Therefore, technologies show their value when they are practically utilized. In sum, we emphasize the importance of overall consistency and applicability in R&D. Also, my personal research style cherishes the power of focusing. By nature, I tend to absorb myself in my work. My friends often tell me that I am stubborn because I pursue my interest or whatever inspired me until I'm fully satisfied, with no compromise.

— If you are stubborn, perhaps you have many disagreements with others.

Yes, I often do (laughs). When starting a large project, I always ask all members to share the thoughts and thoroughly discuss the project. Though these discussions may sound like quarrels to outsiders, we cannot achieve truly satisfactory results without sharing honest opinions. I have an impression that today's young people tend to avoid having arguments or confrontations with others. However, while expressing our opinions to one another, we often not only discover new problems, but also develop confidence in each other. It is impossible to achieve the world's highest level of performance without extremely strong



◀ Dr. Aoyagi was nominated as an honorable SAE Fellow by the Society of Automotive Engineers (SAE), a distinguished U.S.-based professional association with a long history, for his many years of research achievements related to reducing diesel exhaust emissions (FY2005).

motivation. Therefore, I think engineers must have heated discussions among themselves.

— Finally, please tell us about your goals and dreams for the future.

What is most important in the development of engines from the viewpoint of mechanical engineering is improving thermal efficiency. Therefore, I have no doubts that diesel engines will continue to be mainstream internal-combustion engines. In addition to hybrid systems, there are also many related technologies that draw my interest, such as turbo compound technology as well as Rankine cycle systems and thermoelectric elements which convert waste heat into power or electricity. So, I will continue to engage in R&D in order to further improve thermal efficiency. Some researchers in Europe who love cars tell me that once you drive a diesel car, you can't leave it. The greatest charm of a diesel car is its high engine performance, which has outstanding acceleration at low speeds. Noise levels have also greatly improved compared to older models. I hope we can contribute to the development of future environmentally friendly cars by further reducing emissions using our technologies.



Dr. Yuzo Aoyagi

Counsel and ex-President, New A.C.E. Institute Co., Ltd.
Doctor of Engineering

After graduating from the Tokyo Institute of Technology in 1971, Dr. Aoyagi joined Hino Motors, Ltd., where in the Engine Research Department he engaged in R&D on technologies for reducing pollutants in emission and fuel consumption for heavy duty diesel engines. Dr. Aoyagi completed his education at the Graduate School of the Tokyo Institute of Technology in 1980. In October 1998, he was appointed as Managing Director and General Manager of the Research Department at New A.C.E. Institute Co., Ltd. and was CEO and President from 2011 to 2013. Now he has been in his current position since June 2013. In 1982, he received the Technical Paper Award of the Japan Society of Mechanical Engineers. In 2006 and 2007, he also received the Best Paper Award by the Society of Automotive Engineers of Japan. Dr. Aoyagi is a fellow of the Society of Automotive engineers of Japan, the Japan Society of Mechanical Engineers fellow and also an SAE fellow.

Promoting CSR activities

CSR promotion and management systems that exceed public expectations

We promote CSR activities that respect the circumstances of each of our stakeholders and that contribute to the creation of a sustainable society and a prosperous future through providing high-quality products and services. Therefore, together with creating and maintaining a company structure with higher performance, we strive for strict business ethics that complies with laws, our company contract and other social norms.

Basis for Management

Creating and maintaining a company structure with higher performance, alongside strict compliance with business ethics



HORIBA, Ltd. signed the United Nations Global Compact



The HORIBA Group is a registered participant in the United Nations Global Compact (UNGC), which is a strategic policy initiative with ten universally accepted principles in the areas of human rights, labor, the environment and anti-corruption. In the HORIBA Corporate Philosophy, the Code of Ethics, and the Integrated Management System, the HORIBA Group defines rules to be observed while carrying out corporate activities that comply with the ten UNGC principles. The HORIBA Group is working to spontaneously observing these principles in its corporate activities. In 2012, we implemented specific measures to collect information on our overseas subsidiaries' CSR initiatives. Each year we continue to step up our efforts to grow as a global company needed by society.

The Ten Principles of the United Nations Global Compact

Human Rights	Principle1	Businesses should support and respect the protection of internationally proclaimed human rights; and
	Principle2	make sure that they are not complicit in human rights abuses.
Labour	Principle3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
	Principle4	the elimination of all forms of forced and compulsory labour;
	Principle5	the effective abolition of child labour; and
Environment	Principle6	the elimination of discrimination in respect of employment and occupation.
	Principle7	Businesses should support a precautionary approach to environmental challenges;
	Principle8	undertake initiatives to promote greater environmental responsibility; and
Anti-Corruption	Principle9	encourage the development and diffusion of environmentally friendly technologies.
	Principle10	Businesses should work against corruption in all its forms, including extortion and bribery.

HORIBA CSR Policy

Promoting CSR through operations

Based on our commitments in the field of energy, human health, the environment and safety, We will pursue corporate initiatives to contribute to the realization of a "life of content for all."

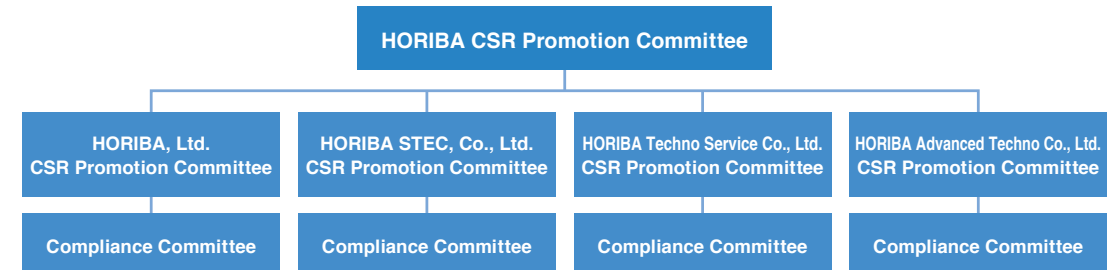
Top issues for 2012

HORIBA PREMIUM: Create First Class Value

1. Enhance communication with stakeholders
2. Achieve IMS* targets *See page 14.
3. Adhere to compliance

CSR Promotion System

The HORIBA Group formed the HORIBA CSR Promotion Committee in April 2005. The Committee is currently engaged in CSR initiatives with the full-fledged support of Group companies in Japan. It determines CSR policies and priority challenges for all Group companies. Committee members try hard to keep everyone at each workplace informed about the deliberation, decisions and approvals made at the meetings, through their respective CSR Promotion Committees.



CSR Promotion Committee

- Deliberations on how to implement policies and issues adopted by the HORIBA Group's CSR Promotion Committee
- Social action work in the areas of education, environmental protection and contributing back to local communities

Compliance Committee

- Compliance-related awareness building as well as prevention, early detection and advice on correcting illegal acts
- Internal reporting systems (external lawyer consultation services, internal e-mail reporting system, etc.)
- Provision of compliance-related seminars for employees in managerial positions

Corporate Governance / Internal Controls

By upholding the basic principles of open and fair, HORIBA, Ltd. is striving to maximize managerial transparency and corporate value. We have put the following organizations and systems in place to promote corporate governance and internal controls:

External directors

External directors improve the quality and transparency of management decision making and enhance the function for monitoring business operations.

Board of Auditors

Three auditors (including two outside auditors) supervise and monitor the business operations conducted by the Board of Directors.

Independent directors

Three external executives are designated as independent directors as specified by the securities exchange.

Internal auditing

The Internal Auditing Division provides advice and guidance to ensure that business operations throughout all HORIBA Group companies are conducted legally and fairly in accordance with laws, statutes and company regulations.

Internal controls

We have adopted the Basic Policies for the Development of Internal Control Systems to establish systems to ensure legal compliance and for risk management.

Integrated Management System (IMS)

In April 2011, the Japan Quality Assurance Organization (JQA) granted the JQA Integrated Management System Certification (JQA-IG0001-07) to the HORIBA Group in the group IMS* category. We are aiming to have our major overseas production bases obtain accreditation for ISO9001 (quality) and ISO14001 (environmental) standards.

In addition, the Kyoto Application Center of HORIBA, Ltd. was approved by the Japan Accreditation Board as a test station for ISO/IEC 17025:2005 (RTL00880) (chemical testing) in June 2001. Also the CS of the HQ at HORIBA Techno Service Co., Ltd., one of our group companies, was accredited by the National Institute of Technology and Evaluation as a CAB for ISO/IEC 17025:2005 (ASNITE 0033C) Calibration of Emission Test Facilities in August 2009.



*Integrated Management System (IMS) is a management system that integrates the ISO9001 quality standard, the ISO14001 environmental standard and the occupational health and safety certification OHSAS18001. HORIBA, Ltd. and HORIBA STEC Co., Ltd. employ IMS in combination with the ISO13485 quality management system for medical devices.

Overview of CSR activities

CSR activities through daily business operations



Detailed data on our CSR activities is available on our website.

<http://www.horiba.com/gaiareport/>



With our stakeholders

Theme	Name of activity	Activities and policies	Major activities	Global Compact Principles	Related company rules	Location on the website
Working Together with Our Customers	Improvement in customer satisfaction	We always provide high-quality products and appropriate services in a timely manner in order to increase customer satisfaction and earn our customers' trust. We also work to contribute to society through fair, free market price competition.	Design review, enhanced design change control, evaluation of new products, reliability evaluation of components, satisfactory responses to customers' inquiries, after sales service by HORIBA Techno Service Co., Ltd., internal technical exhibitions, Craftmanship competition, PQI competition, business operation improvement activities		<ul style="list-style-type: none"> ■ Corporate Philosophy: Customer Responsiveness ■ Code of Ethics: Behavioral Criteria 3, 4 and 6 ■ IMS Policy 1 and 2 	A - d B
	Responsibility to owners and investors	We appropriately distribute profits to our owners (shareholders) and periodically report on our management status to investors and stakeholders in order to maintain management transparency.	Executive-lead financial briefings for institutional investors, visits to overseas investors (Europe, North America and Asia) by executives, briefings via conference calls, interviews, briefing sessions for investors at exhibitions, briefings for individual investors		<ul style="list-style-type: none"> ■ Corporate Philosophy: Responsibility to Shareholders and Investors ■ Code of Ethics: Behavioral Criteria 14 	C
Working Together with Our Suppliers	Establishment of partnerships with production partner companies	We maintain relationships of trust with our suppliers and learn from each other based on the awareness that our activities would be impossible to carry out without their cooperation and support.	HORIBA Group meetings with production partner companies, product workshops, factory tours, quality study sessions, Craftmanship competition, QC activity conferences, improvement activity report sessions, technological study sessions	5, 8, 10	<ul style="list-style-type: none"> ■ Code of Ethics: Code of Conduct 3 ■ Code of Ethics: Behavioral Criteria 2, 11 and 16 ■ IMS Policy 2 	D
Working Together with Our Employees	Respect for employees' human rights, personalities and individuality	We consider each employee an invaluable asset and respect their personalities and individuality. We actively maintain communication with employees and create opportunities for education to develop each individual's potential to the maximum possible extent. We also provide an open and fair working environment.	Promotion of managers regardless of gender, Reduced Working Time System, Work from Home System, employment of new graduates with foreign citizenship, employment of disabled people, overseas training opportunities, workplace visiting day for employees' families, support for the development of society's next generation, employee birthday parties	1, 2, 3, 4, 5, 6	<ul style="list-style-type: none"> ■ Corporate Philosophy: Employees ■ Code of Ethics: Code of Conduct 4 ■ Code of Ethics: Behavioral Criteria 18 and 19 	E - a
	Assurance of safety, health and comfortable work environments for employees	We give the highest priority to human safety and health in all of our business activities and take an active part in raising each employee's awareness of safety and health issues in order to promote physical and mental health.	Workplace safety patrols by executives, establishment of the Health Management Office, medical examinations and health guidance services, seminars by obstetricians, promotion of local food dishes at company cafeterias, safety and crime prevention workshops, training by in-company fire-fighting teams		<ul style="list-style-type: none"> ■ Corporate Philosophy: Employees ■ Code of Ethics: Code of Conduct 4 ■ Code of Ethics: Behavioral Criteria 20 and 21 ■ IMS Policy 3 	E - b
Working Together with Society	Prevention and alleviation of environmental problems	We abide by all environmental laws and regulations and strive to the utmost to improve and protect the environment by setting internal control standards based on our integrated management system. Further, we work to obtain the best environmental conservation systems.	Promotion of environmental monitoring systems and devices for R&D on new materials, new energy sources, and next-generation vehicles; initiatives for resources and energy conservation in production; wastewater monitoring; proper management of chemical substances; waste reduction	7, 8	<ul style="list-style-type: none"> ■ Code of Ethics: Code of Conduct 7 ■ Code of Ethics: Behavioral Criteria 13 and 14 ■ IMS Policy 2 	F - a
	Eco-Design Products	In order to provide society with products that are designed to be environmentally friendly throughout their life cycles in terms of longevity, energy-saving, ease of recycling, ease of dismantling and ease of processing, we certify products that meet our in-house standards as "Eco-Design products" and apply these standards when developing new products.	Eco-Design evaluation (in terms of weight, longevity, ease of recycling, ease of dismantling, ease of processing, environmental friendliness energy saving and information provision)	9	<ul style="list-style-type: none"> ■ Code of Ethics: Code of Conduct 7 ■ IMS Policy 2 	F - b
	Dialogs with local communities	We serve as a responsible corporate citizen by performing an active and independent role in closely communicating, collaborating, and cooperating with local communities.	School visits to offer classes on environmental issues, participation in local events, acceptance of interns, local environmental conservation activities, support for recovery from the Great East Japan Earthquake, charity activities, inspection of trash collected around the office		<ul style="list-style-type: none"> ■ Code of Ethics: Code of Conduct 6 	F - c
	Unique corporate messages	We demonstrate leadership in promoting the development of the analysis and measurement industry. Also, from our unique perspective as an analysis and measurement equipment manufacturer, we provide the public at large with messages that stimulate interest in analysis and the global environment.	Corporate advertisements; Gaiapress, an informational website on the environment, nature, space, and science		<ul style="list-style-type: none"> ■ Code of Ethics: Code of Conduct 5, 6 and 7 ■ Code of Ethics: Behavioral Criteria 6, 13 and 14 ■ IMS Policy 2 	F - d

Major activities in 2012

“Joy and Fun,” the precept of HORIBA’s CSR activities

Staying true to our company motto, “Joy and Fun,” we are striving to create an open and fair corporate culture. We aim to form closer partnerships with our stakeholders and improve our CSR activities.



Detailed data on our CSR activities is available on our website.

<http://www.horiba.com/gaiareport/>



Working Together with Our Customers

Improvement in customer satisfaction



Activities and policies

We always provide high-quality products and appropriate services in a timely manner in order to increase customer satisfaction and earn our customers’ trust. We also work to contribute to society through fair and free market price competition.

Action

Placing high priority on improving quality, we conducted design reviews during the design stage, enhanced change control, and performed on-site assessments of new products as well as reliability evaluation of components with the aim of providing customers with products that meet their needs. We also worked to reduce quality costs (those of prevention, evaluation and loss) to strike a balance between different cost components. In addition, in the processes of design, production, and purchasing, we exchanged information with our production partner companies in order to reduce the number of faulty products.

Major activities

- Design review ■ Enhanced design change control ■ Evaluation of new products
 - Reliability evaluation of components ■ Satisfactory responses to customer’s inquiries
 - After sales service by HORIBA Techno Service Co., Ltd.,
 - Internal technical exhibitions ■ Craftmanship competition ■ PQI* competition
 - Business operation improvement activities
- *Product Quality Improvement

TOPICS ● Opening sales and service sites in Fukushima

Since the occurrence of the Great East Japan Earthquake, local governments and other organizations have been using HORIBA’s PA-series environmental radiation monitors to monitor radiation and verify decontamination. In March 2013, we opened a sales office and service station in Fukushima Prefecture. The service station features automatic equipment for helping customers accurately calibrate their environmental radiation monitors quickly. We provide full support services to customers so that they can always use their monitors with a sense of security.



Working Together with Our Owners

Responsibility to owners and investors



Activities and policies

We appropriately distribute profits to our owners (shareholders) and periodically report on our management status to investors and stakeholders in order to maintain management transparency.

Action

In order to maintain two-way communication with our owners, we provide detailed information about HORIBA’s management philosophy, strategies and achievements and conduct more than 300 interviews with investors each year in addition to product briefings at exhibitions. In 2011, HORIBA was awarded the “Best IR Award” by the Japan Investor Relations Association. In 2012, in an effort to promote IR activities that meet investors’ changing needs as the percentage of overseas investors continues to increase, we conducted executive-level financial briefings for institutional investors as well as briefing sessions for investors at major exhibitions in Japan, and our president visited overseas investors in the United States and the United Kingdom.

Major activities

- Executive-lead financial briefings for institutional investors
- Visits to overseas investors (Europe, North America and Asia) by executives
- Briefings via conference calls ■ Interviews ■ Briefing sessions for investors at exhibitions
- Briefings for individual investors

TOPICS ● Change in the dividend policy: A policy of returning profits based on consolidated profits

Until the fiscal year ended on December 31, 2012, we had a dividend policy of returning 30% of non-consolidated net income of HORIBA, Ltd. to owners. Starting from the fiscal year that ended on December 31, 2013, due to the expansion of our business and an increase in profitability of our group companies, we revised our dividend policy. The new target is to provide a total shareholder return (dividend payments plus share buybacks) of 30% of consolidated net income.

Working Together with Our Suppliers

Establishment of partnerships with production partner companies



Global Compact Principles >> 5, 8 and 10

In our Code of Ethics, we state that we will engage in fair, transparent, and free market competition and strictly forbid unfair business transactions. We also work with our suppliers and production partner companies to realize appropriate use of chemicals in compliance with global environmental regulations.

Activities and policies

We maintain relationships of trust with our suppliers and learn from each other based on the awareness that our activities would be impossible to carry out without all their cooperation and support.

Action

When purchasing parts, materials, or equipment, we observe Japanese and foreign laws and regulations as well as social codes. When choosing suppliers, we make objective assessments based on indicators of quality, prices, delivery, environmental friendliness, and CSR activities in order to ensure fair and free market transactions. We also implement purchasing policies that place high priority on ensuring compliance and reducing environmental burdens such as exchanging memorandums with our suppliers to eliminate any possible relations with antisocial groups, requesting that they support restrictions on trade of conflict minerals, and recommending the use of reusable packaging to deliver parts and materials.

Major activities

- HORIBA Group meetings with production partner companies ■ Product workshops
- Factory tours ■ Quality study sessions ■ Craftmanship competition ■ QC activity conferences
- Improvement activity report sessions ■ Technological study sessions

TOPICS ● 55th Anniversary of the HORIBA Group
Production Partner Companies' Association

We consider our suppliers to be production partner companies with whom we work and grow together. We maintain strong relationships with our materials suppliers as well as assembling companies. The HORIBA Group production partner companies' association commemorates its 55th anniversary. We will continue to improve together under the motto of "Achieving co-evolution, harmony and coexistence."



The award ceremony at the 2012 HORIBA Group meeting with production partner companies

Working Together with Our Employees

Respect for employees' human rights, personalities and individuality



Global Compact Principles
>> 1, 2, 3, 4, 5 and 6

HORIBA's Code of Ethics forbids all forms of discrimination and mandates respect for human rights as well as employees' personalities, individuality, and privacy. Further, we periodically hold meetings with the labor union.

Activities and policies

We consider each employee an invaluable asset and respect their personalities and individuality. We actively maintain communication with employees and create opportunities for education to develop each individual's potential to the maximum possible extent. We also provide an open and fair working environment.

Action

In order to develop the potentials of our employees, we provide various training courses and implement personnel systems. We continue to develop our HORIBA COLLEGE initiative, which aims to systematically provide expert training effectively through 270 training courses. In 2012, a total of more than 2,700 employees participated in such training courses. In 2012, we also sent 19 trainees from companies in Japan to HORIBA Group business sites around the world. Further, in response to our employees' changing family situations, we have introduced the Reduced Working Time System and the Work from Home System as part of our efforts to support our employees in maintaining and improving their work-life balance. In 2012, 33 women and 5 men took childcare leave at HORIBA Group companies in Japan. We also recruit disabled people and graduates from universities outside Japan to support employee diversity.

Major activities

- Promotion of managers regardless of gender
- Reduced Working Time System
- Work from Home System
- Employment of new graduates with foreign citizenship
- Employment of disabled people
- Overseas training opportunities
- Workplace visiting day for employees' families
- Support for the development of society's next generation
- Employee birthday parties

TOPICS ● Promotion of diversity

In order to create a workplace where all employees can work with "Joy and Fun," we have introduced work systems designed to help employees maintain work-life balance. At the same time, we appoint personnel to different jobs based on standards for evaluating abilities, achievements, commitments, and goal achievement processes in accordance with our basic personnel management policies, which support open and fair competition.

Against the backdrop of our global corporate activities, we will continue to employ diverse personnel using the percentage of female managers as a key indicator of diversity.

【 Number and Percentage of Female Managers 】

	No. of female managers	% of female managers
4 companies in Japan	8	2.7%
15 major overseas companies*	74	18.0%

* Companies targeted for company-wide internal controls on financial reporting

Assurance of safety, health and comfortable work environments for employees



Activities and policies

We give the highest priority to human safety and health in all of our business activities and take an active part in raising each employee's awareness of safety and health issues in order to promote physical and mental health.

Action

To help HORIBA employees lead more fulfilling lives as well as to promote the realization of comfortable and lively workplaces, HORIBA's executives issued the Declaration on the Promotion of Physical and Mental Health in May 2012. Based on this declaration, a variety of health and safety initiatives were implemented.

Physical and Mental Health Promotion Declaration (May 7, 2012)

To stay true to the "Joy and Fun" motto, the HORIBA Group promotes its employees' physical and mental health in order to help them live fulfilling lives with a sense of purpose in both life and work as well as to realize comfortable and lively workplaces.

Chairman, President & CEO, HORIBA, Ltd.

Major activities

- Workplace safety patrols by executives
- Establishment of the Health Management Office
- Medical examinations and health guidance services
- Various seminars by safety and health experts
- Promotion of local food dishes at company cafeterias
- Safety and crime prevention workshops
- Training by in-company fire-fighting teams

TOPICS ● Launching the Physical and Mental Health Promotion Project

In response to the executive declaration, we launched the Physical and Mental Health Promotion Project aimed at developing specific action plans. Along with representatives from the health insurance association and labor union, staff members in charge of occupational health and safety, health management, and welfare participated in discussions on how to promote physical and mental health in corporate activities from various perspectives, after which health promotion plans were implemented.

Physical and Mental Health Promotion Action Guidelines (Summary)

Promotion of three types of prevention

- Primary prevention** Promotion of physical and mental health / Prevention of illnesses and injuries
- Secondary prevention** Early detection and treatment of illnesses and injuries / Prevention of the development of serious symptoms
- Tertiary prevention** Prevention of recurrence of illnesses and injuries after returning to work in order to minimize disadvantages to employees and their workplaces

Enhancement of four healthcare measures

Self-care, line care, care by in-company experts and care by outside experts

TOPICS ● Opening of the HORIBA Farm

In April 2012, the HORIBA Farm opened in Shiga Prefecture's Takashima City to start organic cultivation of blueberries and other seasonal vegetables without the use of chemicals. In 2012, a total of 209 HORIBA employees and their families participated in farming. We will make use of these farming experiences in promoting the physical and mental health of employees and their families. In addition, we will serve the vegetables and fruits grown and harvested by employees and their families in the company cafeterias and training centers.



Farming at the HORIBA Farm

Working Together with Society

Prevention and alleviation of environmental problems



Global Compact Principles >> 7 and 8

Based on the recognition that environmental initiatives are an essential requirement for validating the existence and activities of companies, as stated in our Code of Ethics, we are taking independent, proactive actions aimed at environmental conservation. Further, as part of our integrated management system, we have established a mechanism that is designed to contribute to reducing environmental impact, including by maintaining environmental impact balance as well as by minimizing energy consumption and waste.

Activities and policies

We abide by all environmental laws and regulations and strive to the utmost to improve and protect the environment by setting internal control standards based on our integrated management system. Further, we work to obtain the best environmental conservation systems.

Action

Under our integrated management system policies, we promoted the construction of safe, high-efficiency clean factories and developed energy and resource conservation activities with the aim of contributing to protecting the global environment. In 2012, some HORIBA Group companies expanded their offices, greatly increasing the group's environmental impact. Nevertheless, our electricity consumption in Japan increased by only 3%, while our gas consumption decreased by 5%. The group's consumption of resources, including metal and packaging materials, decreased compared to the previous year.

Major activities

- Promotion of environmental monitoring systems and devices for R&D on new materials, new energy sources, and next-generation vehicles
- Initiatives for resources and energy conservation in production ■ Wastewater monitoring
- Proper management of chemical substances ■ Waste reduction

Eco-Design Products



Global Compact Principles >> 9

Our Code of Ethics mandates that we contribute to improving the lives of people around the world and to protecting the global environment. To this end, we are striving to promote the use of new materials, new energy sources, and equipment for developing next-generation vehicles and environmental monitoring systems.

Activities and policies

In order to provide society with products that are designed to be environmentally friendly throughout their life cycles in terms of longevity, energy-saving, ease of recycling, ease of dismantling and ease of processing, we certify products that meet our in-house standards as "Eco-Design products" and apply these standards when developing new products.

Action

The HORIBA Group's products are designed to minimize environmental impact throughout all stages of their development, from parts selection to packaging. New products developed in 2012 (12 products developed by HORIBA, Ltd., 8 products developed by HORIBA STEC Co., Ltd., and 5 products developed by HORIBA Advanced Techno Co., Ltd.) were registered as Eco-Design products.

Major activities

- Eco-Design evaluation (in terms of weight, longevity, ease of recycling, ease of dismantling, ease of processing, environmental friendliness energy saving and information provision)

TOPICS ● HORIBA's portable gas analyzer received a Nikkei Global Environmental Technology Award

The winners of the 22nd Nikkei Global Environmental Technology Awards were announced and HORIBA's PG-300 portable gas analyzer received the Outstanding Product Award. HORIBA's PG-300, a compact gas analyzer that can be carried around in power plants and factories, enables users to easily measure concentrations of five gases that are common pollutants, including nitrogen oxides (NO_x) and sulfur dioxide (SO₂), using a single device. It also weighs 20% less than conventional models and requires less power.



Portable gas analyzer



Nikkei Global Environmental Technology Awards Ceremony (November 7, 2012)

Dialogs with local communities



Activities and policies

We serve as a responsible corporate citizen by performing an active and independent role in closely communicating, collaborating, and cooperating with local communities.

Major activities

- School visits to offer classes on environmental issues ■ Participation in local events
- Acceptance of interns ■ Local environmental conservation activities
- Support for recovery from the Great East Japan Earthquake ■ Charity activities
- Inspection of trash collected around the office

TOPICS ● Donations for Hurricane Sandy victims

New Jersey, one of the states of the United States, was devastated by Hurricane Sandy, one of the largest hurricanes ever recorded, which struck the southern part of the state on October 29, 2012. At HORIBA Instruments Incorporated in New Jersey, some employees' company housing and automobiles were damaged by flooding. HORIBA Group companies in Japan asked their employees for donations to support those affected by the hurricane and donated a total of \$40,000 USD to the Hurricane Sandy New Jersey Relief Fund.



Ms. Mary Pat Christie, Hurricane Sandy Relief Fund Chairperson (middle), and HORIBA representatives (at the appreciation ceremony held in April 2013)

Unique corporate messages



Activities and policies

We demonstrate leadership in promoting the development of the analysis and measurement industry. Also, from our unique perspective as an analysis and measurement equipment manufacturer, we provide the public at large with messages that stimulate interest in analysis and the global environment.

Major activities

- Corporate advertisements
- Gaiapress, an informational website on the environment, nature, space, and science

TOPICS ● HORIBA's calendar awarded the Excellent Calendar Award at the International Calendar Show, the world's most prestigious calendar exhibition

At HORIBA, we believe that corporate calendars are a type of 365-day media. Based on the belief that thinking about the Earth's diverse ecosystems significantly contributes to genuine environmental conservation, each year we make an original calendar focused on a specific theme that contains unique pictures of animals and plants for each of the 365 days of the year. At the 63rd International Calendar Show held in Stuttgart (Germany), HORIBA's 2013 calendar, *Admiration for Wings*, was chosen to receive the first Excellent Calendar Award from among approximately 1,000 calendars that had been evaluated highly in countries around the world. HORIBA's calendar was also awarded the Gold Prize and the Special Prize at the 64th National Calendar Exhibition as well as the 34th Japan BtoB Advertisement Award Gold Prize.



2013 HORIBA calendar, "Admiration for Wings"



Detailed data on our CSR activities is available on our website.

<http://www.horiba.com/gaiareport/>

HORIBA Gaiareport

Search

What is the Gaiareport?

According to Greek mythology, Gaia is the maternal goddess of the Earth who ensures that the planet thrives and is capable of cleansing itself. The HORIBA Group, a manufacturer of analytical and environmental measuring instruments, contributes to the advancement of a sustainable society through our analytical and measurement business. To express this determination, we have named our CSR communications media Gaiapress (our website) and Gaiareport (the CSR report). At HORIBA, we remain committed to the global environment by focusing on environmental measurements.

See our data resources on the Web for more information

Detailed information about our CSR activities appears on the Web, making its access easier and more convenient. Searching for the subject you are interested in is made easy by using keywords or categories to take you to the web page where the relevant information is available.

For more information, access our data resources on the Web!

HORIBA Gaiareport

検索

<http://www.horiba.com/gaiareport/>

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● Relevant websites

Environmental protection initiatives → <http://www.horiba.com/social-responsibility/>

Investor relations → <http://www.horiba.com/investor-relations/>

Gaiapress → <http://gaiapress.horiba.com/en/>

The new Gaiareport significantly reduced paper use

From 2009 on, the Gaiareport is in leaflet and online formats, significantly reducing the use of paper compared to the previous booklet format. The essence of HORIBA's CSR activities focuses on the hope that our Gaiareport will be read by as many people as possible.



This is printed on FSC-certified paper using wood from "responsibly managed forests" and is also Lake Biwa Ecological Paper, part of the cost of which is donated to an environmental charity working to protect the environment of Lake Biwa. Also, it was printed with soy-based vegetable ink, using a waterless printing process that does not produce hazardous liquid waste. Moreover, we offset carbon dioxide emissions from the production process through the COJ (CARBON OFFSET JAPAN).

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