



HAMAMATSU

Hamamatsu Second Quarter Report (Summary)

Fiscal Year ending September 30, 2015



June 2015

Hamamatsu Photonics K.K.
Tokyo Stock Exchange: 6965
www.hamamatsu.com

Notes

- This material is not intended to be a solicitation to buy or sell any securities of Hamamatsu Photonics K.K.
- The information contained in this material is based on data available as of making it. No guarantees, promises are made as to its accuracy or completeness.

Semi-Annual Consolidated Performance Financial Highlights

in million yen

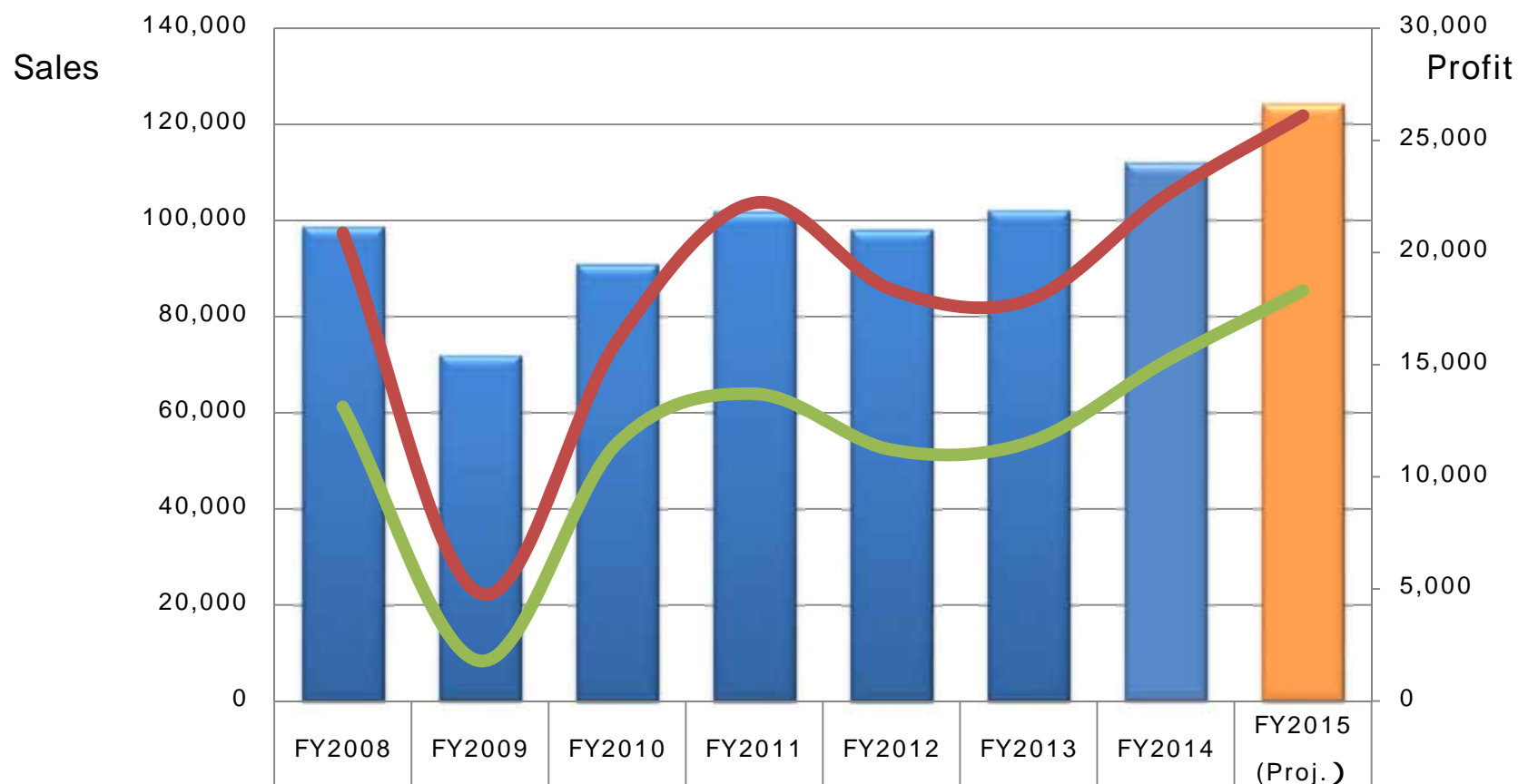
Fiscal Years ending September 30, 2015

	FY 2014			FY 2015				
	1st Half	2nd Half	Year	1st Half	compared with prev. year	2nd Half (proj)	Year (proj.)	compared with prev. year
Net Sales	56,680	55,412	112,092	62,229	+9.8%	62,070	124,300	+10.9%
Operating Income	11,078	10,586	21,665	13,777	+24.4%	11,422	25,200	+16.3%
Ordinary Income	11,422	11,108	22,531	14,582	+27.7%	11,517	26,100	+15.8%
Net Income	7,468	7,687	15,155	9,861	+32.0%	8,438	18,300	+20.7%
Net Income per share (yen)	46.45	47.81	94.26	61.33	+32.0%	52.48	113.81	+20.7%
Dividends (yen)	25	30	55	30	+5	16(32)	46(62)	+7
Exchange Rates	actual rate			actual rate		assumption rate		
1 US dollar(yen)	101.53	-	102.29	116.73	-	-	115.00	-
1 euro(yen)	138.62	-	138.76	138.47	-	-	135.00	-

Sales & Profit

(Consolidated) Fiscal Years ending September 30

in million yen



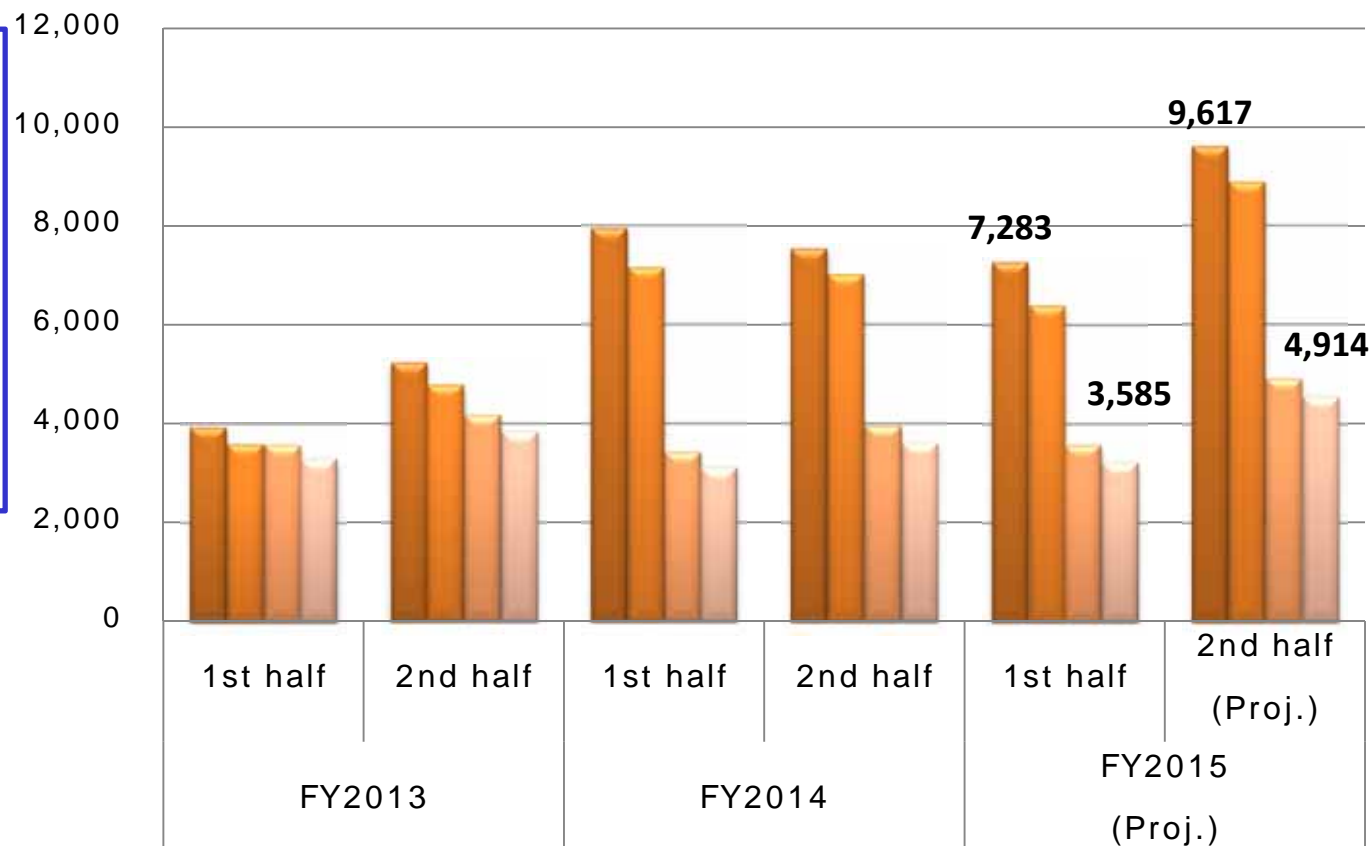
Net Sales(Left)	98,811	71,976	90,959	101,858	98,067	102,156	112,092	124,300
Ordinary Income(Right)	20,882	4,794	16,059	22,216	18,350	17,883	22,531	26,100
Net Sales(Right)	13,117	1,791	11,491	13,702	11,206	11,529	15,155	18,300

Capital Investment (payment based) & Depreciation

Fiscal Years ending September 30

in million yen

- Major Items For FY ending September 30, 2015
- New Building at Electron Tube Div. 3.3 billion yen
 - Solid State Division: MOEMS manufacturing equipment 1.9 billion yen
 - Industries Development Laboratory: Laser irradiation Building 400 million yen
 - Central Research Laboratory: High-voltage power supply. 400 million yen

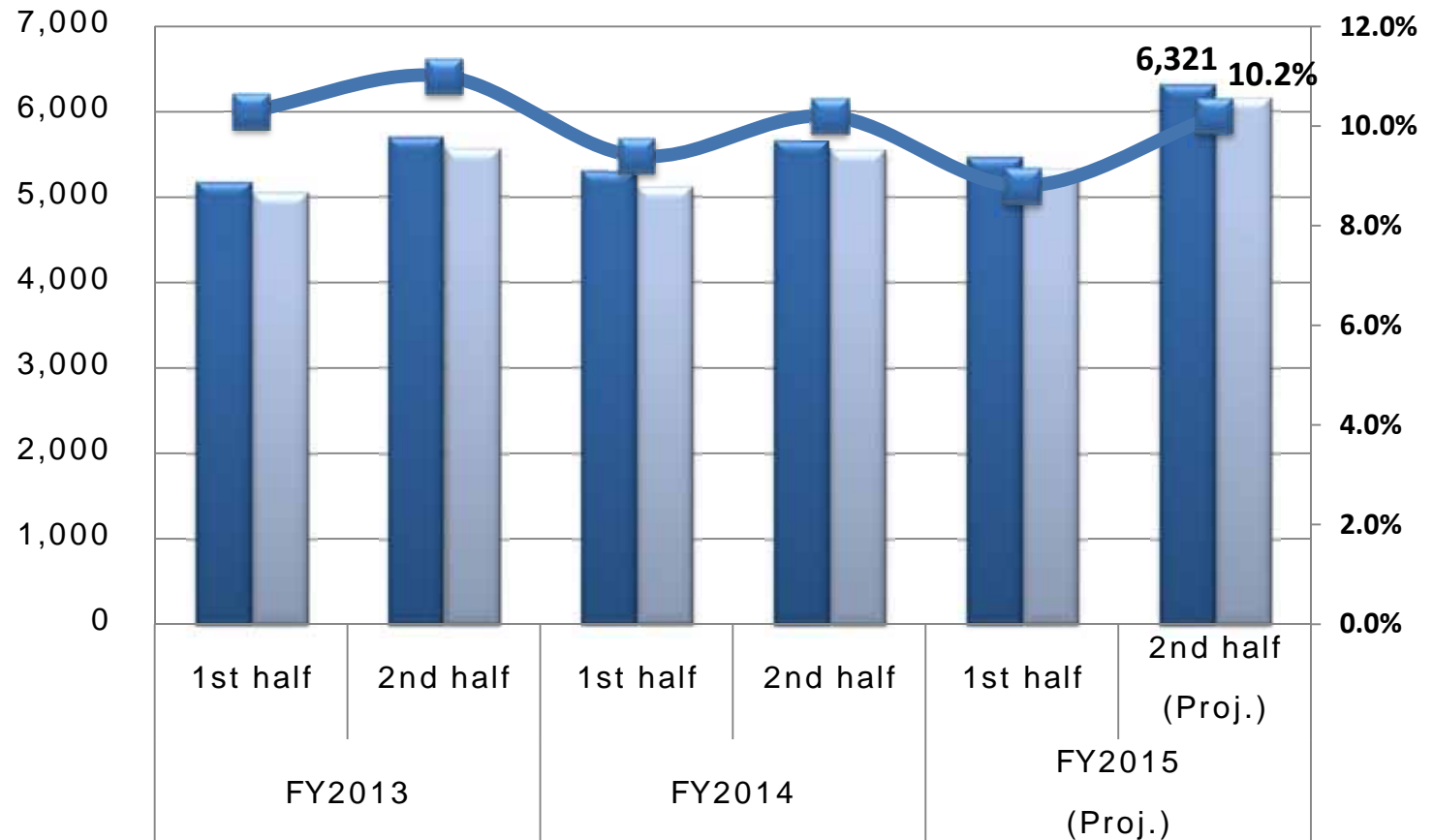


■ Capital Inv. (cons.)	3,939	5,245	7,957	7,542	7,283	9,617
■ Capital Inv. (non-cons.)	3,598	4,797	7,167	7,023	6,404	8,896
■ Depreciation (cons.)	3,586	4,183	3,434	3,962	3,585	4,914
■ Depreciation (non-cons.)	3,305	3,852	3,122	3,619	3,231	4,568

R & D Expense

Fiscal Years ending September 30

in million yen



R&D(consolidated)	5,182	5,703	5,309	5,668	5,479	6,321
R&D(non-consolidated)	5,057	5,567	5,123	5,559	5,344	6,166
R&D to Sales ratio(cons.)	10.3%	11.0%	9.4%	10.2%	8.8%	10.2%

Sales by Region

(Consolidated)

Fiscal Years ending September 30

in million yen

Region	FY2014			FY2015		
	1st Half	2nd Half	Year	1st Half	Inc./Dec.	Share
Japan	19,861	16,963	36,823	19,711	-0.8%	31.7%
North America	14,741	16,361	31,102	17,956	21.8%	28.8%
Europe	13,832	13,850	27,683	15,175	9.7%	24.4%
Asia and China	8,143	8,105	16,248	9,204	13.0%	14.8%
Other	103	132	236	183	77.5%	0.3%
Total	56,680	55,412	102,092	62,229	9.8%	100.0%

Major countries on each region

- North America: United States of America
- Europe: Germany, France, U.K.
- Asia and China: Israel, India, China, South Korea, Taiwan
- Other: Australia

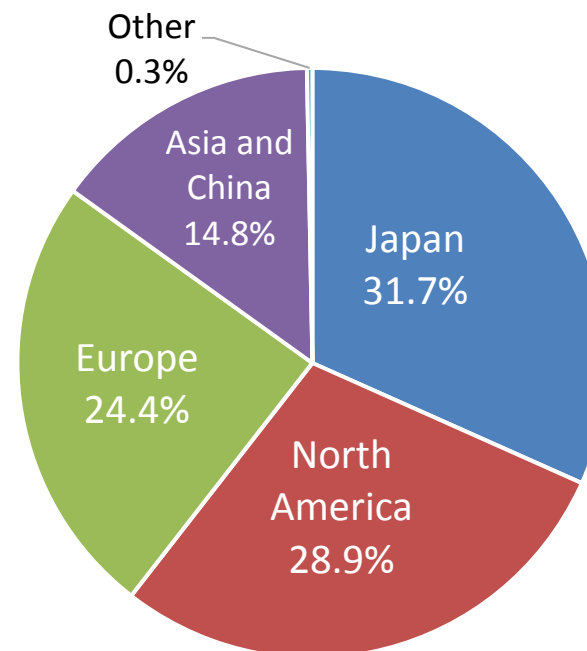
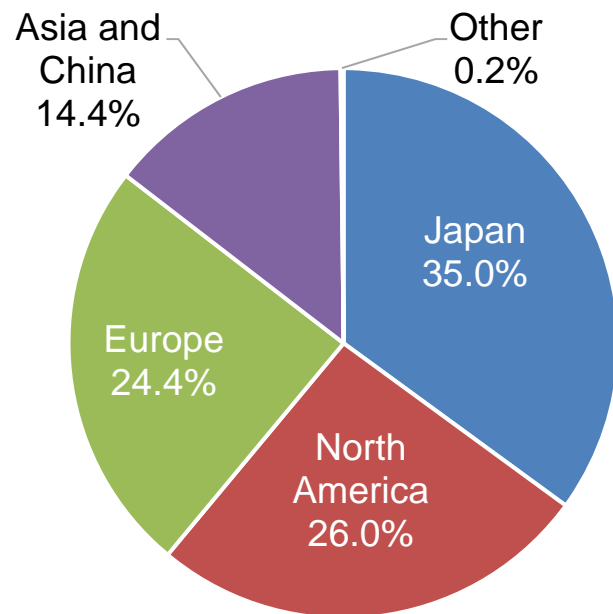
Sales by Region

(Consolidated) Fiscal Years ending September 30

in million yen

FY2014 1st Half
Net Sales 56,680

FY2015 1st Half
62,229



1 US dollar: 101.53yen
1 euro: 138.62yen

116.73yen
138.47yen

Sales by Industry & Application 1/2

(Consolidated)

Fiscal Years ending September 30

in million yen

	FY2013				FY2014				FY2015			
	March	September			March	September			March	September		
	1st Half	2nd Half	Year	%	1st Half	2nd Half	Year	%	1st Half	2nd Half Proj.	Year proj.	%
Medical Instrument	18,945	19,519	38,464	37.7	20,452	19,276	39,729	35.4	23,452	23,240	46,692	37.6
Rad Med. Diag. Inst. (X-CT, PET, Gamma Camera, Dental Imaging)	14,036	15,284	29,321	28.7	15,893	14,472	30,366	27.1	17,687	17,590	35,277	28.4
Med Inspection or Monit. Inst. (DNA, Blood Analyzer)	3,866	3,541	7,407	7.3	3,744	3,916	7,660	6.8	4,924	4,607	9,531	7.7
Other Med. Inst.	1,043	694	1,736	1.7	815	886	1,701	1.5	841	1,043	1,884	1.5
Industrial Instrument	11,250	12,092	23,343	22.9	13,443	13,849	27,293	24.3	14,969	15,621	30,591	24.6
Semicon. Inst. (Failure Analysis, Stealth Dicing)	5,604	5,059	10,664	10.4	6,746	6,589	13,336	11.9	7,365	7,629	14,994	12.1
Non Destructive Testing	3,465	3,839	7,304	7.1	3,842	3,905	7,748	6.9	4,377	4,501	8,878	7.1
Factory Auto. Inst. (UV Cure, Robotic Encoder)	1,450	2,275	3,725	3.6	2,133	2,676	4,810	4.3	2,371	2,692	5,063	4.1
Other Industrial Inst. (Bank Note Identification)	731	919	1,650	1.6	721	677	1,398	1.2	856	799	1,656	1.3
Analytical : Material, Water, Environment	5,660	6,273	11,932	11.7	6,778	8,025	14,803	13.2	8,021	8,253	16,273	13.1
Exchange Rates	actual		actual		actual		actual		actual		assumption	
1 US dollar (yen)	86.57	—	92.84		101.53	—	102.29		116.73	—	115.00	
1 euro (yen)	113.28	—	121.80		138.62	—	138.76		138.47	—	135.00	

Sales by Industry & Application 2/2

(Consolidated)

Fiscal Years ending September 30

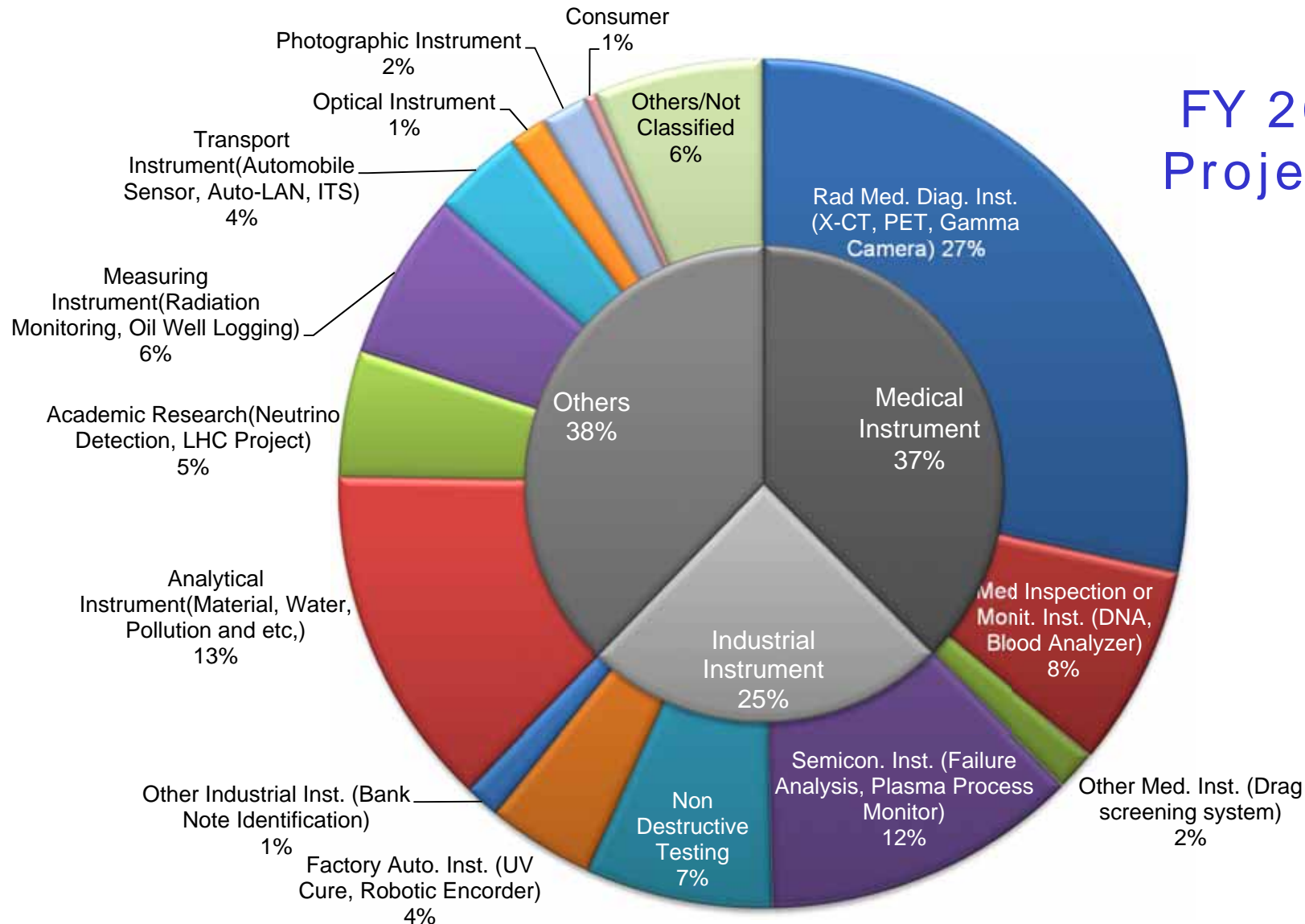
in million yen

	FY2013				FY2014				FY2015			
	March	September			March	September			March	September		
	1st Half	2nd Half	Year	%	1st Half	2nd Half	Year	%	1st Half	2nd Half	Year proj.	%
Academic Research: Neutrino/Dark Matter Detection	4,226	3,451	7,677	7.5	4,142	2,698	6,840	6.1	3,840	2,137	5,977	4.8
Measuring Instrument: Radiation Monitoring, Oil Well Logging	3,838	3,890	7,728	7.6	3,998	3,910	7,908	7.1	3,989	3,943	7,932	6.4
Transport Instrument: Automobile Sensor,Auto-LAN, ITS	1,439	1,640	3,080	3.0	1,905	1,986	3,892	3.5	2,167	2,148	4,315	3.5
Information/Communication: Optical Communication, Computer Storage,Communication Equipment	837	944	1,781	1.7	1,107	1,109	2,217	2.0	873	871	1,744	1.4
Optical/Photographic Instrument: Laser Microscope	1,095	1,075	2,170	2.1	1,196	1,073	2,269	2.0	1,162	998	2,159	1.7
Consumer Instrument: Audio Link,Auto-dimming	264	252	517	0.5	273	317	591	0.5	293	288	581	0.5
Others/Not Classified	2,920	2,545	5,465	5.3	3,379	3,164	6,544	5.8	3,464	4,571	8,035	6.5
Total	50,474	51,682	102,156	100.0	56,680	55,412	112,092	100.0	62,229	62,071	124,300	100.0
Exchange Rates	actual		actual		actual		actual		actual		assumption	
1 US dollar (yen)	86.57	—	92.84		101.53	—	102.29		116.73	—	115.00	
1 euro (yen)	113.28	—	121.80		138.62	—	138.76		138.47	—	135.00	

Sales by Industry & Application (Consolidated)

in million yen

**FY 2015
Projection**



SALES BY THE SEGMENT

(Consolidated)

Incl. intersegment sales

in million yen

	FY2013 (2012/10- 2013/9)	FY2014 (2013/10-2014/9)		FY2015 (2014/10-2015/9)			
	Year	1st Half	2nd Half	Year	1st Half	2nd Half proj.	Year proj.
Electron Tube	45,010	23,724	23,146	46,871	25,884	24,015	49,900
Opto- semiconductor	42,798	24,950	24,912	49,862	27,271	27,928	55,200
Imaging and Measurement Instruments	13,282	7,066	6,998	14,065	8,291	8,908	17,200
Other (Incl. Laser and excl. internal sales)	1,064	938	354	1,293	781	1,218	2,000
Total	102,156	56,680	55,412	112,092	62,229	62,070	124,300

* rounded off to million yen

Experiments for High-Energy Physics

Using Photomultiplier Tubes(PMT)

	Name of Experiment	Purpose of Experiment	Place of Exp.	start year of production (plan)	Detector	Number of Detectors
Underground	Hyper-Kamiokande	Neutrino, Proton Decay	Japan	2018	20" HPD ASSY 8" PMT ASSY	99,000 25,000
	LENA	Neutrino, Proton Decay	Europe	2017	R11780	32,000
	LZ-7	Dark Matter	USA	2015		450
	Super-NEMO	Double Beta Decay	Europe	2015	R5912-03	10,000
	JUNO (Daya Bay)	Neutrino	China	2016	20" PMT ASSY	16,500
Deep-sea	KM3NeT	Neutrino	Europe	2014	R12199-02	150,000
Ice experiment	IceCube/PINGU	Neutrino	Antarctic	2016		4,000
Ground-surface	CTA	Gamma-Ray Space Telescope	Southern and Northern Hemisphere	2015	R11920-100	96,000
Space	JEM-EUSO	Extreme energy cosmic ray particle	ISS	2017		5,000
Accelerator experiment	RICH/LHC-B/CERN	Collision experiments(Higgs)	Europe	2015		4,000
	RICH/CBM/GSI	Fixed target experiment	Europe	2015		850

Laser Irradiation Building



This building is to house the company's research into applications of the world's most powerful 100-joule class, high repetition rate, laser-diode pumped, all-solid-state laser. The new building is located on the site of Hamamatsu's Industries Development laboratory (Nishi-ku, Hamamatsu), where the company's Power Laser Development Section works on projects related to laser fusion for power generation.

Asia

HAMAMATSU PHOTONICS K.K.

Headquarters

HAMAMATSU PHOTONICS (CHINA) Co., Ltd.

Head Office / Shanghai Branch

BEIJING HAMAMATSU PHOTON TECHNIQUES INC.

Head Office / Langfang Factory



America

HAMAMATSU CORPORATION

Main Office / California Office / Chicago Office

/ Boston Office

PHOTONICS MANAGEMENT CORP.

Europe

HAMAMATSU PHOTONICS EUROPE GmbH

HAMAMATSU PHOTONICS DEUTSCHLAND GmbH

Main Office / Netherlands Office

/ Poland Office / Danish Office

HAMAMATSU PHOTONICS FRANCE S.A.R.L.

Main Office / Swiss Office / Belgian Office

/ Spanish Office

HAMAMATSU PHOTONICS NORDEN AB

Main Office / Russian Office

HAMAMATSU PHOTONICS ITALIA S.r.l.

Main Office / Rome Office

HAMAMATSU PHOTONICS UK Limited

Main Office / South African Office