

November 6, 2020



News Release

Company name: GLORY LTD.
 Representative: Motozumi Miwa, President
 Headquarters: 3-1, Shimoteno 1-chome, Himeji,
 Hyogo, JAPAN
 Securities Code: 6457
 Stock Exchange: Tokyo (1st Section)
 Accounting Term: March

Notices regarding
Differences between Consolidated Financial Forecast and Actual Results
for Six-month Period ended September 30, 2020, and
Revision to Consolidated Financial Forecast for Fiscal Year ending March 31, 2021

GLORY LTD. (“the Company”) hereby announces that differences arise between its consolidated financial forecast announced on August 7, 2020 and the actual results disclosed today, for the six-month period ended September 30, 2020. Also, the Company has revised its consolidated financial forecast for the fiscal year ending March 31, 2021 announced on August 7, 2020. The details are as follows:

1. Differences between consolidated financial forecast and actual results for six-month period ended September 30, 2020

(April 1, 2020 to September 30, 2020)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Quarterly net income per share (yen)
Original forecast (A)	85,000	(2,000)	(2,000)	(3,000)	(49.64)
Revised forecast (B)	88,625	1,589	1,913	(63)	(1.06)
Increase or decrease (B-A)	3,625	3,589	3,913	2,937	
Percentage of increase or decrease (%)	4.2%	-	-	-	
(Ref.) Results for the six-month period ended September 30, 2019	108,505	9,018	8,316	4,859	80.43

2. Revision to consolidated financial forecast for the fiscal year ending March 31, 2021
(April 1, 2020 to March 31, 2021)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share (yen)
Original forecast (A)	210,000	6,000	5,500	2,500	41.36
Revised forecast (B)	210,000	8,000	8,000	3,500	57.90
Increase or decrease (B-A)	-	2,000	2,500	1,000	
Percentage of increase or decrease (%)	-	33.3%	45.5%	40.0%	
(Ref.) Results for the year ended March 31, 2020	224,170	17,927	15,657	8,961	148.31

3. Reason for the differences between consolidated financial forecast and actual results for six-month period ended September 30, 2020

Sales in Overseas Market and Retail & Transportation Market were higher than original expectation. In addition, operating income, ordinary income and net income attributable to owners of parent were higher than the expectation due to the increase in sales and reduction of expenditures.

4. Reason for the revision to consolidated financial forecast for the fiscal year ending March 31, 2021

Operating income, ordinary income and net income attributable to owners of parent were revised as above because it is expected that expenditures will be reduced and that sales from maintenance services will increase.

Note: The above forecast of financial results is based on the information available at the time of announcement, and actual operating results may differ from the forecast due to various factors.

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About GLORY LTD.

GLORY LTD., headquartered in Himeji, Japan, is a pioneer in the development and manufacture of cash handling machines and systems. GLORY provides a variety of products built on its leading-edge recognition/identification and mechatronics technology, such as cash handling machines, cash management systems, vending machines and automatic service equipment. Committed to meet society's wide-ranging needs, GLORY serves the financial, retail, vending machine, amusement and gaming industries in more than 100 countries. For more information about GLORY, please visit GLORY Group website at <https://corporate.glory-global.com/>

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