

November 7, 2019



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)

**Notice regarding Differences between Consolidated Financial Forecast and Actual Results
for Six-month Period ended September 30, 2019**

GLORY LTD. (“the Company”) hereby announces that differences arise between its consolidated financial forecast (announced on May 10, 2019) and the actual results disclosed today, for the six-month period ended September 30, 2019, as follows;

1. The differences between the consolidated financial forecast and the actual results for the six-month period ended September 30, 2019 (April 1, 2019 to September 30, 2019)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share (yen)
Original forecast (A)	109,000	5,500	5,300	2,500	41.39
Actual results (B)	108,505	9,018	8,316	4,859	80.43
Increase or decrease (B-A)	(495)	3,518	3,016	2,359	
Percentage of increase or decrease (%)	(0.5)%	64.0%	56.9%	94.4%	
(Ref.) Results for the six-month period ended September 30, 2018	109,587	7,011	6,913	3,822	61.12

2. Reasons for the differences

Although net sales in the overseas market was lower than our expectation, overall net sales were basically in line with the original forecast because of the increase of sales of maintenance service and favorable sales in the retail & transportation market and the amusement market in Japan. Incomes exceeded the original forecast mainly due to such factors as improvements in the product mix and increase of sales of maintenance services in the overseas market, increase of sales of main products in the retail & transportation market and the amusement market in Japan as well as cost reduction.

The financial forecast for the full fiscal year ending March 31, 2020 announced on May 10, 2019 has not been revised.

[Reference]

Revised exchange rate assumptions for six-month period ending March 31, 2020

	US\$1	€1
Previous (announced on May 10, 2019)	¥110	¥125
Revised (announced on November 7, 2019)	¥110	¥120

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About GLORY LTD.

GLORY LTD., headquartered in Himeji, Japan, is a pioneer in the development and manufacture of money handling machines and systems. GLORY provides a variety of products such as money handling machines, cash management systems, vending machines, automatic service equipment, and cash management solutions that are built on its leading-edge recognition/identification and mechatronics technology. Committed to meet society's wide-ranging needs, GLORY serves the financial, retail, vending machine, amusement and gaming industries in over 100 countries around the world. GLORY employs approximately 9,000 people worldwide. For more information about GLORY, please visit GLORY Group website at

<https://corporate.glory-global.com/>

Contact:

Sadako Kumatani
General Manager,
Corporate Communications Dept.
Management Strategy Headquarters
Tel: +81-79-297-3131