GLORY writes a new STORY

GLORY Investor Presentation

Listing

Tokyo (Prime)

Securities code

6457

01
Who We Are

Who We Are

Total Solutions Company Supporting Digital Transformation in Retail, Financial, and Food & Beverage Businesses

We offer products and services based on cash automation that improve store operational efficiency and increase sales.

For Retail Industry

- Coin and Banknote recyclers for cashiers
- Cash management systems
- Cloud POS
- Data utilization systems

For Financial Institutions

- Open teller systems
- Teller cash recyclers
- Remote customer services
- Remote monitoring services
- Financial shared services

For Food & Beverage

- Self service kiosks
- Drive-Thru
- Mobile ordering services

Name	GLORY LTD.
Listing	Tokyo (Prime) Securities code 6457
Founded	March 1918
Capital	¥12,892 million
Head Office	Himeji, Hyogo, JAPAN

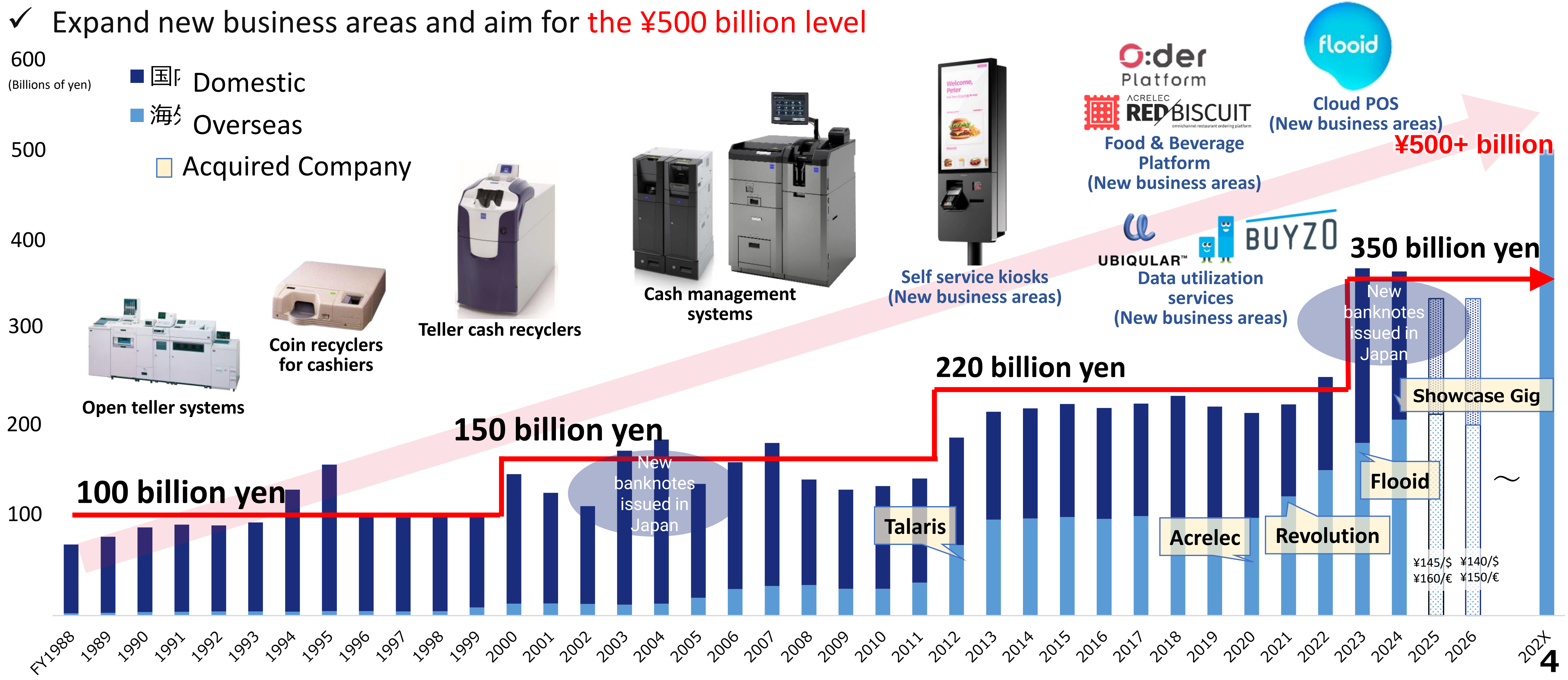
Sales	Operating margin	Overseas sales ratio
¥ 369.0 billion	9.5%	56.9%

Employees	Identifiable Currencies	R&D Expenses
11,392	3,100 currencies	¥ 19.9 billion

(as of March 2025)

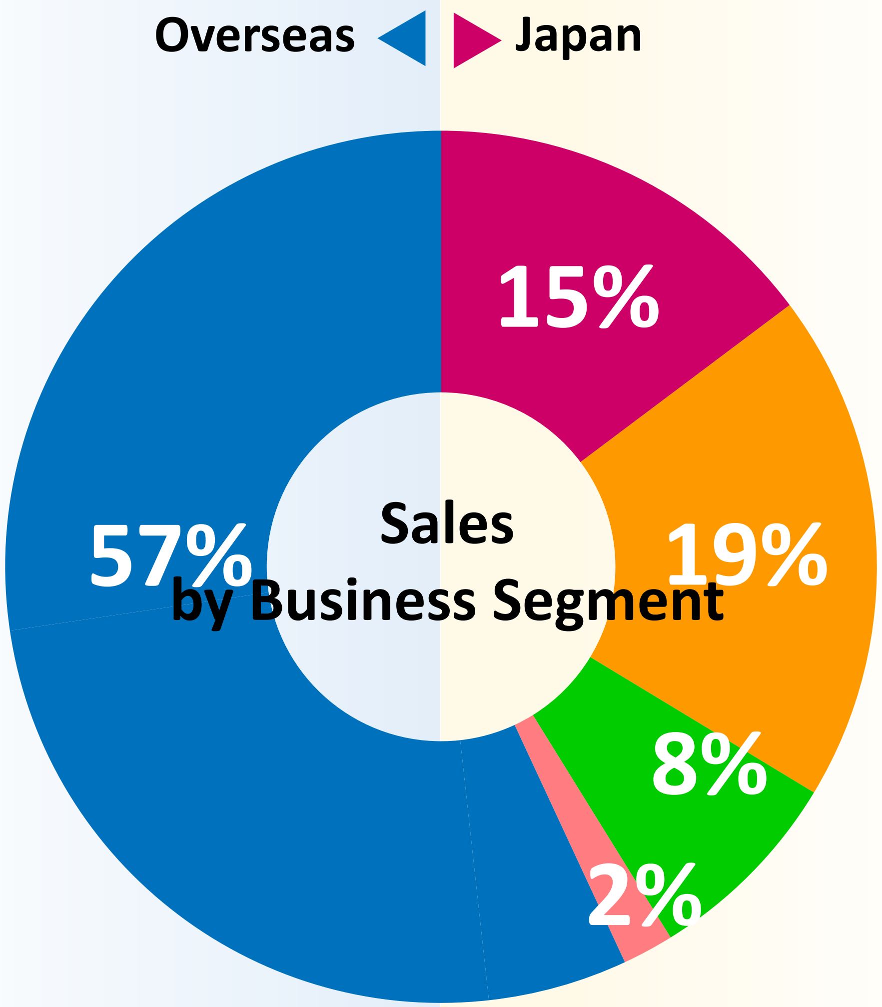
Glory Growth to date

- ✓ Having established a base in the financial market, we have expanded into retail stores and restaurants. And we have grown significantly by developing overseas markets.
- ✓ Steady growth has continued into a global company with sales exceeding 350 billion yen (overseas ratio exceeds 60%)
- ✓ Expand new business areas and aim for the ¥500 billion level



Sales by Business Segment

FY2024 Sales
¥369.0 billion



Overseas market

¥210.0 billion

Acquired Company
flooid
acrelec a GLORY company
Revolution Retail Systems
Management merger with GGS Group in April 2024

Financial market

¥54.4 billion

Retail & transportation market

¥69.7 billion

Acquired Company
SHOWCASE GiG a GLORY company

Amusement market

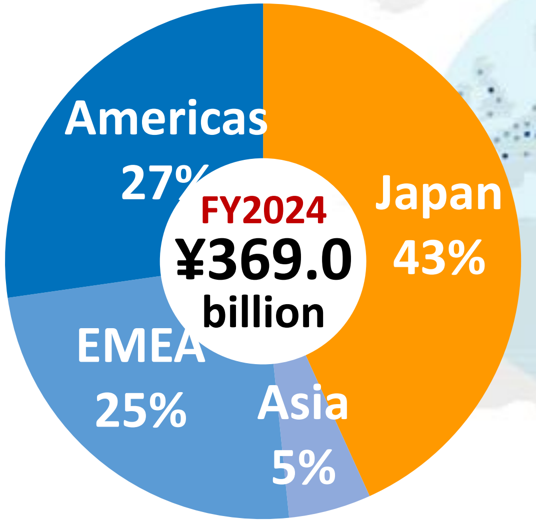
¥27.7 billion

Others

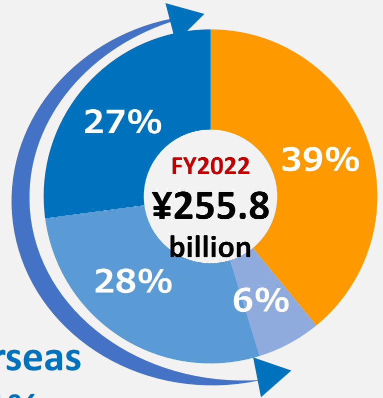
¥7.80 billion

Regional Sales and Global Support Network

Regional Sales



Normal period without special demand
▼
Overseas sales ratio: 60% more



EMEA

Sales ¥**90.0** billion
55 companies

Japan

Sales **158.9** billion
14 companies

Americas

Sales **100.8** billion
10 companies

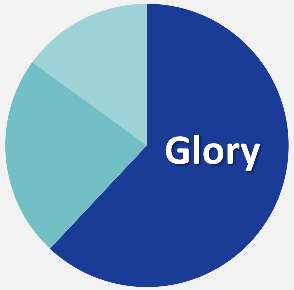
Asia (Excluding Japan)

Sales **19.1** billion
20 companies

Market Share - Japan

*Based on GLORY's research as of March 31, 2025

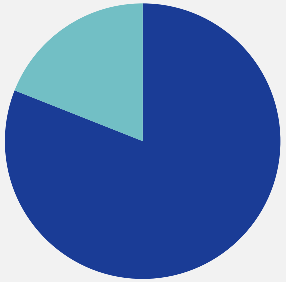
Banks



- **Competitors**
  Laurel Bank Machines
  Oki Electric Industry
- **MIF**
  28,200

Open teller system

✓ Quickly counts, sorts, and bundles cash and checks
✓ Supports back-office operations

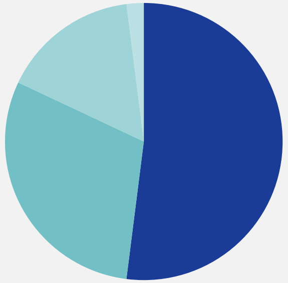


- **Competitors**
  Laurel Bank Machines
- **MIF**
  65,000

Banknote recycler for tellers

✓ Automated banknote deposit and withdrawal machine for financial institutions
✓ Enhances security in teller operations

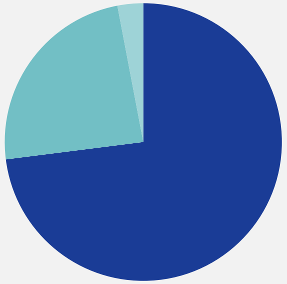
Supermarkets



- **Competitors**
  Fuji Electric
  Toshiba TEC
- **MIF**
  550,000

Coin and banknote recycler for cashiers

✓ Self-checkout system for customers
✓ Removes the need for staff to handle cash at the point of sale



- **Competitors**
  Hitachi Channel Solutions
- **MIF**
  50,000

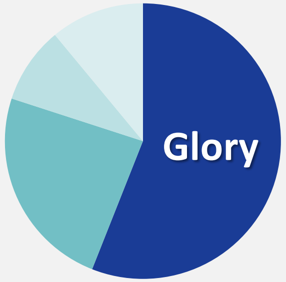
Sales proceeds deposit machine

✓ Automated banknote deposits and withdrawal machine
✓ Reduces the burden and risk of back-office cash processes
✓ Accelerates start and end of day processes

Market Share - Overseas

*Based on GLORY's research as of March 31, 2025

Banks

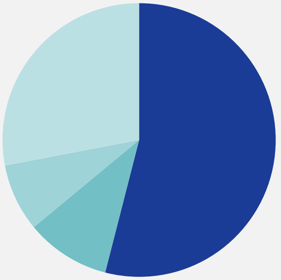


▶ **Competitors**
ARCA (U.S.)
Diebold Nixdorf (U.S.)
▶ **MIF**
150,000

Banknote recycler for tellers

✓ Automated banknote deposit & withdrawal machine
✓ Enhances security for teller operations

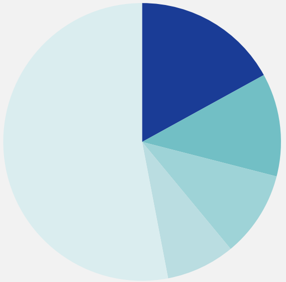
Supermarkets



▶ **Competitors**
Diebold Nixdorf (U.S.)
▶ **MIF**
74,300

Coin and banknote recycler for back offices

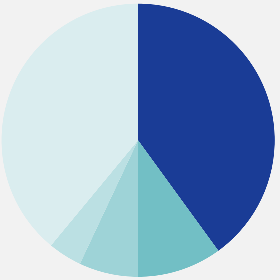
✓ Automated banknote deposits and withdrawal machine
✓ Reduces the burden and risk of back-office cash processes
✓ Accelerates start and end of day processes



▶ **Competitors**
Diebold Nixdorf (U.S.)
Zivelo (U.S.)
▶ **MIF**
327,000

Self-service kiosk

✓ Self-service system installed in QSRs
✓ Supports customers' orders and non-cash payments



▶ **Competitors**
Strongpoint (Norway)
Azkoyen (Spain)
▶ **MIF**
171,000

Coin and banknote recycler for cashiers

✓ Self-checkout system for customers
✓ Removes the need for staff to handle cash at the point of sale

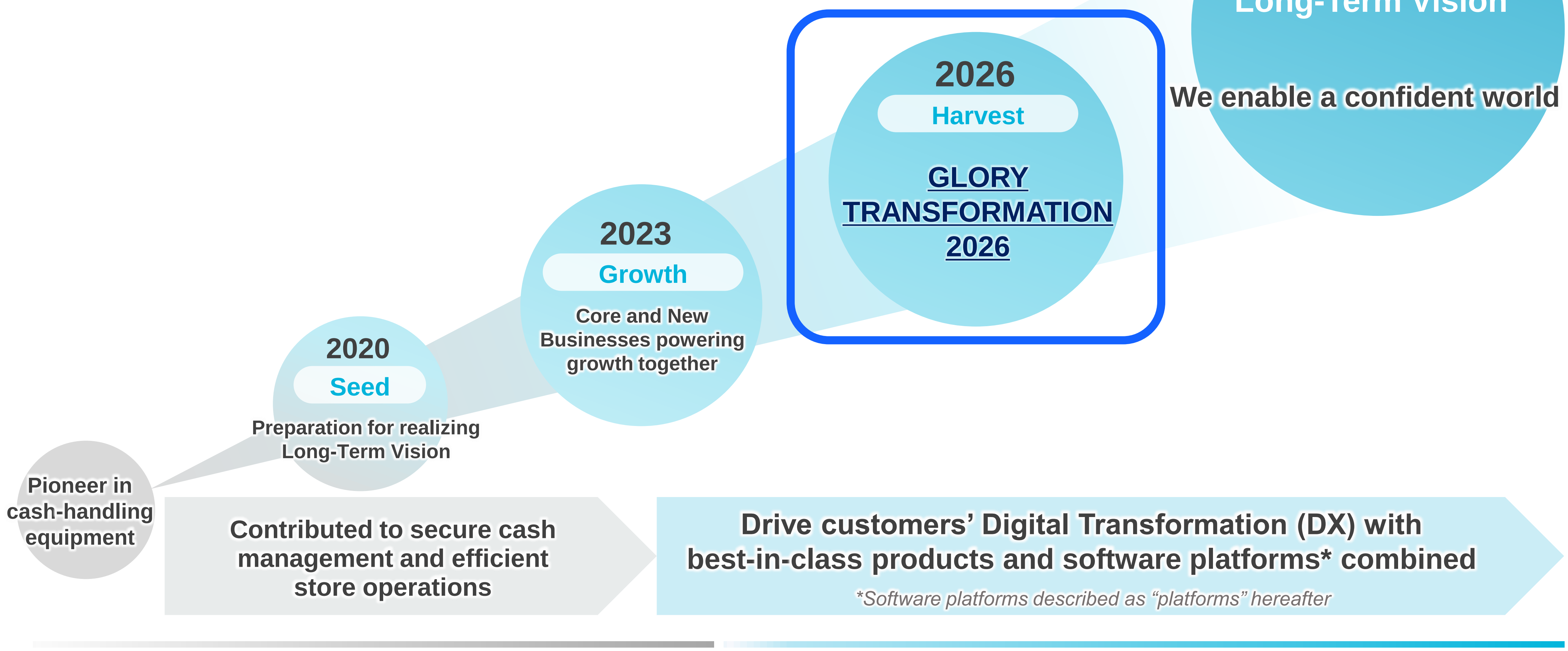
02
Growth Strategy

2026 Medium-Term Management
(Published in May 2024)

Concept & Basic Policies – Where we are in the Long-Term Vision

Corporate philosophy

Building a more secure world through global collaboration and commitment to excellence



2026 Medium-Term Management Plan -Financial Target-

➢ Regain earning power with "Profit" as new KPI

Earning power dropped due to exposure of business risks

FY2022
Before Goodwill Amortization

Operating Profit 7.2 Billion Yen

Profit Margin 3 %

Regain Earning Power

FY2026 Target
Before Goodwill Amortization

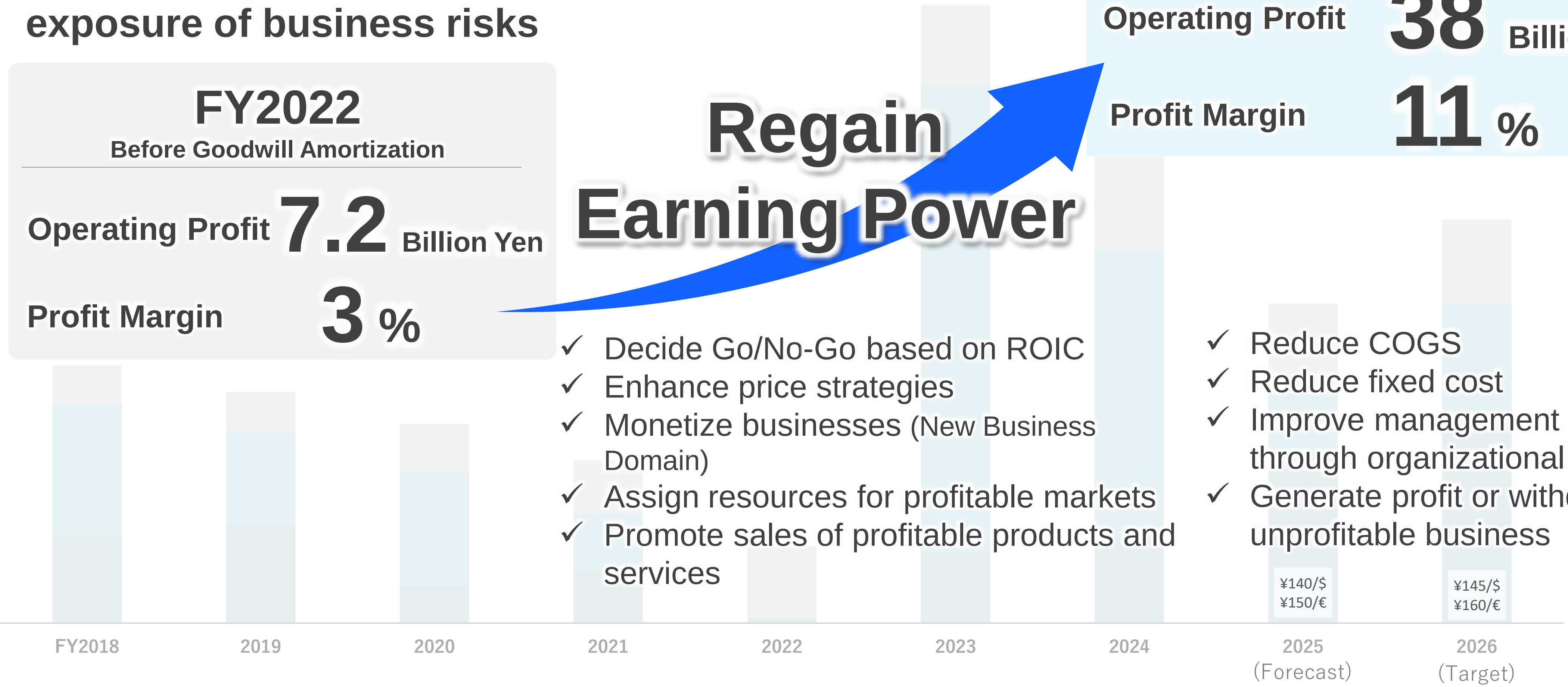
Operating Profit 38 Billion Yen

Profit Margin 11 %

- ✓ Decide Go/No-Go based on ROIC
- ✓ Enhance price strategies
- ✓ Monetize businesses (New Business Domain)
- ✓ Assign resources for profitable markets
- ✓ Promote sales of profitable products and services

- ✓ Reduce COGS
- ✓ Reduce fixed cost
- ✓ Improve management efficiency through organizational reform
- ✓ Generate profit or withdraw from unprofitable business

etc.



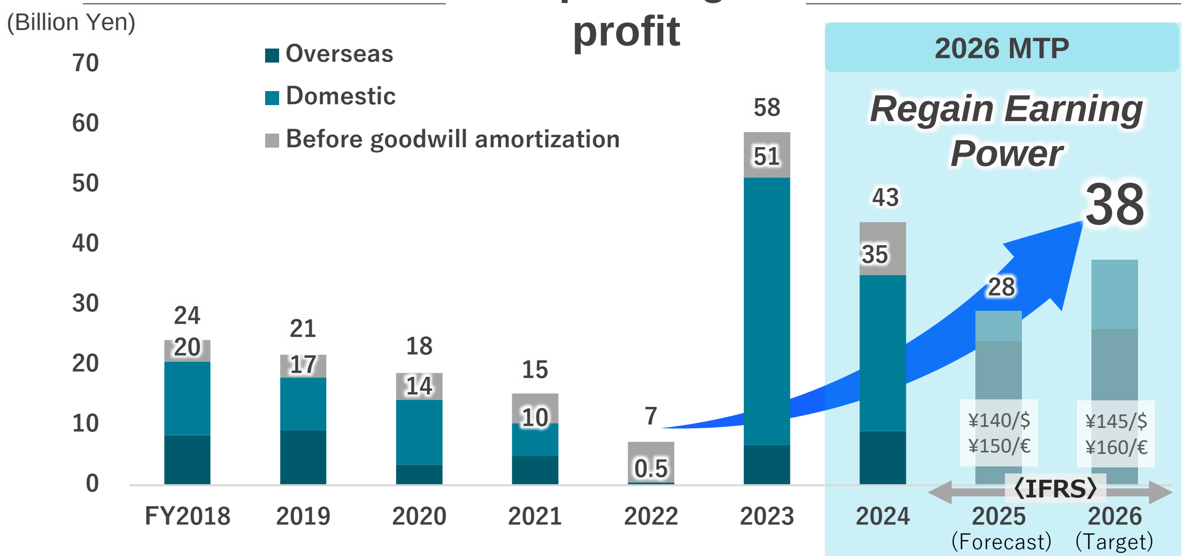
2026 Medium-Term Management Plan -Financial Target-

FY2026 Target

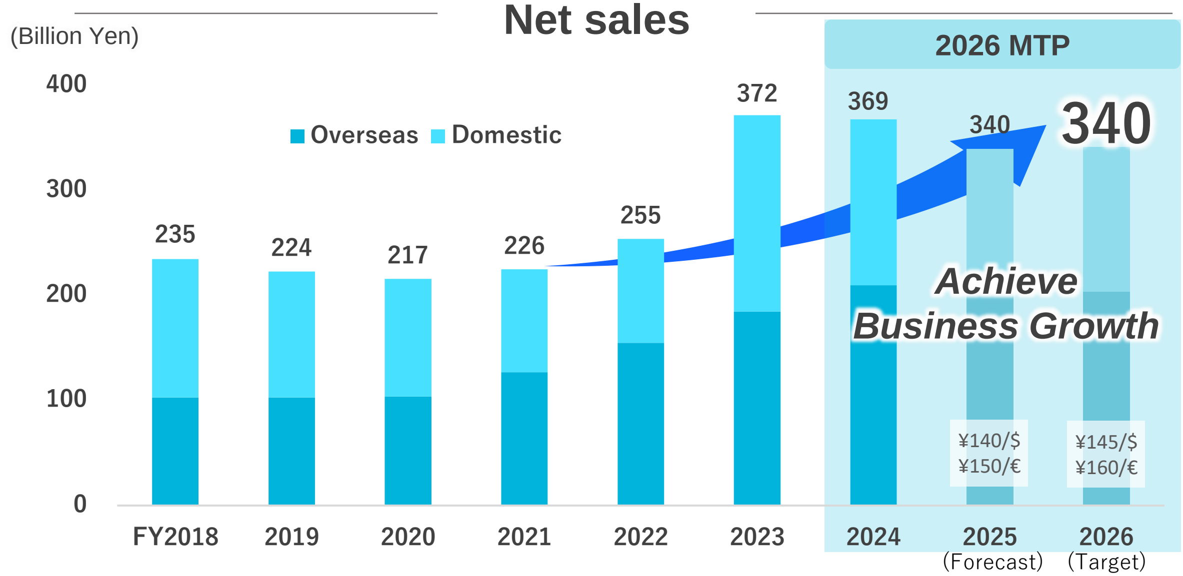
		Before Goodwill Amortization	After Goodwill Amortization
Business Efficiency	ROE	10%or more	6%or more
	ROIC	8%or more	5%or more
	ROA	5%or more	3%or more
	Operating Profit	38 Billion Yen or more	30 Billion Yen or more
Net Sales	Net Sales (Overall)	340 Billion Yen or more	
	Net Sales (New Business Domain)	60 Billion Yen or more	

FX rate applied: 1 USD＝140 JPY, 1 EUR＝150 JPY

Operating profit

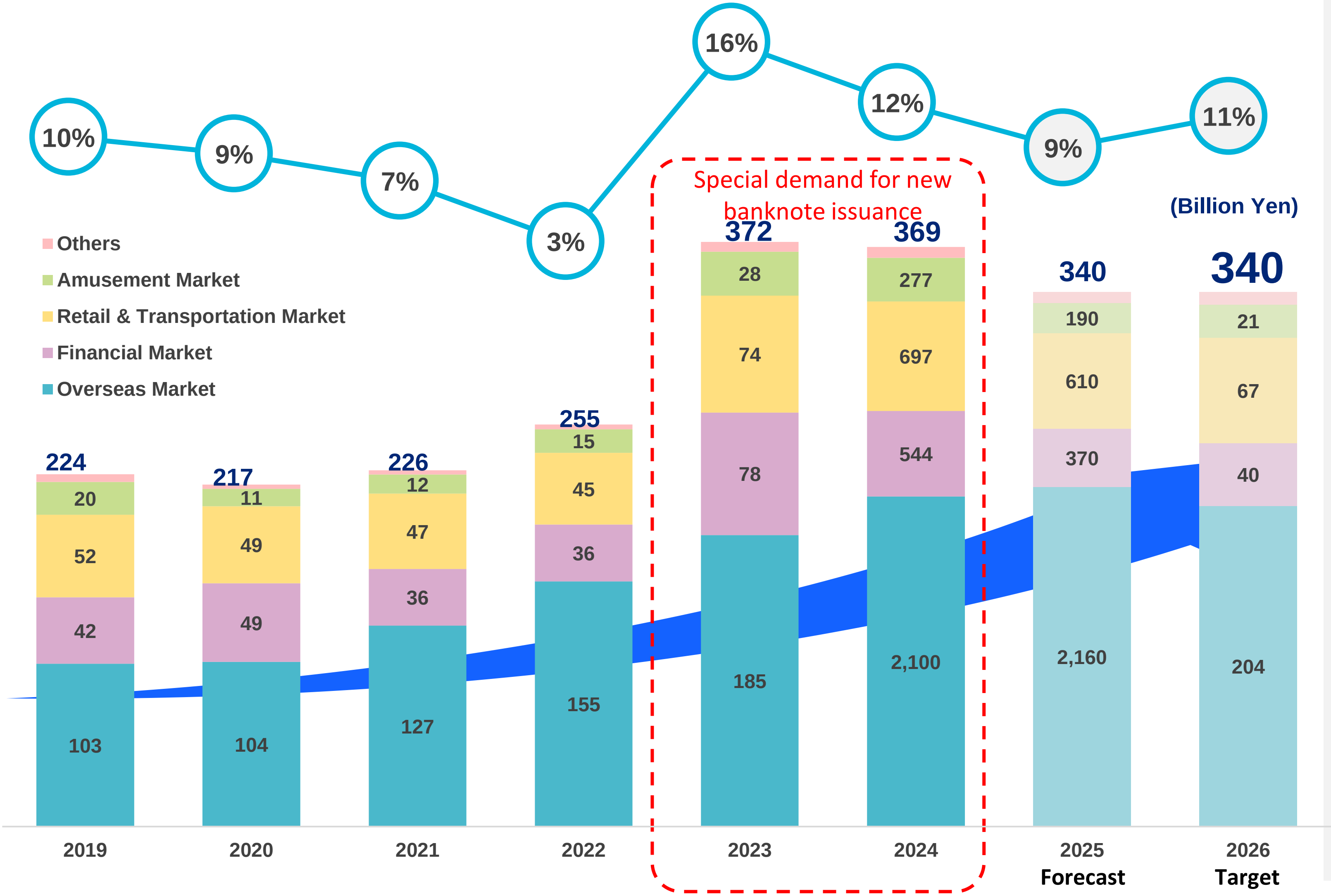


Net sales



2026 Medium-Term Management Plan -Financial Target-

Profit Margin Before Goodwill Amortization and Sales by Segment



Points of 2026 MTP

"Transformation"

(1) Focus on income
Operating income ratio **11% or more**
(Employee bonuses, shareholder returns, and corporate tax contributions to society)

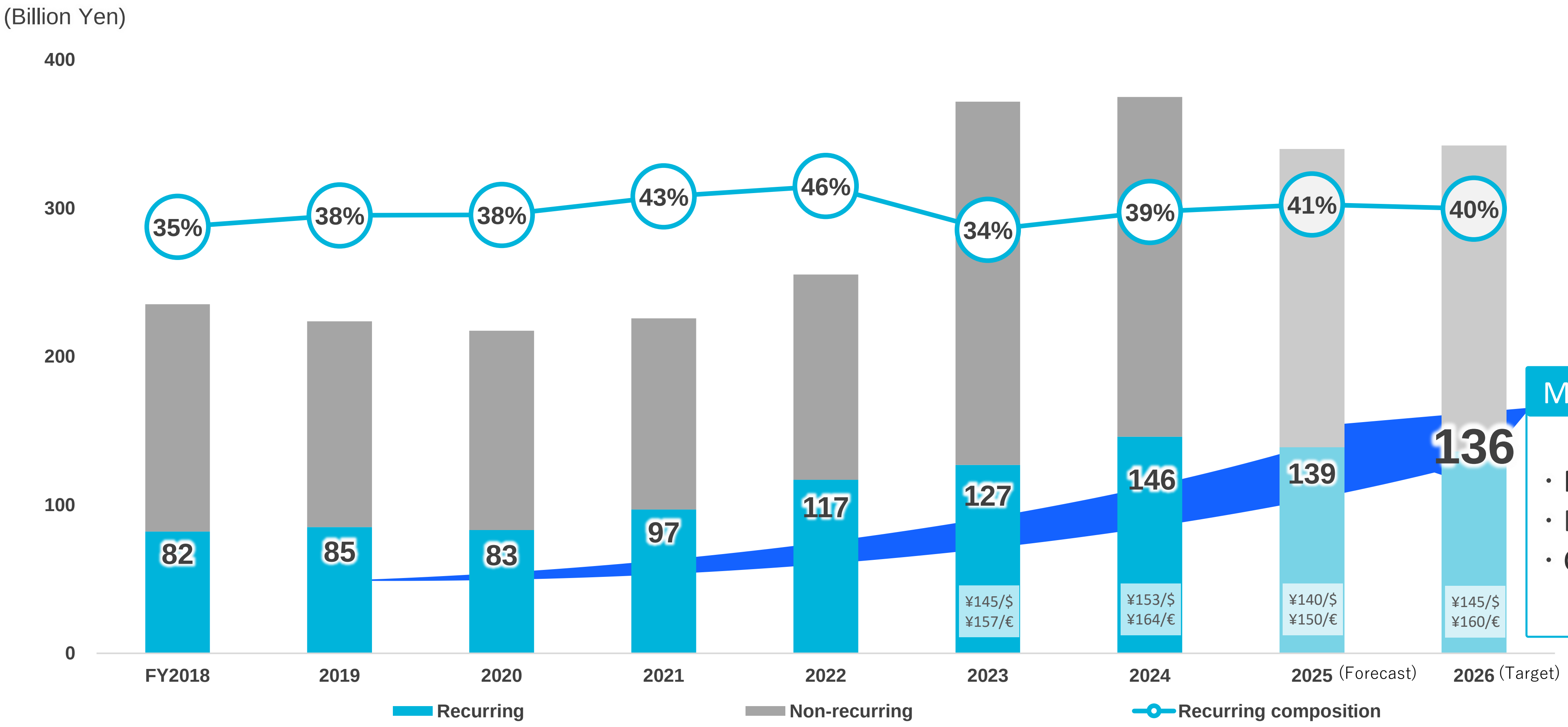
(2) Grown into a **350 billion yen** scale company
even without special demand

(3) Further expanding overseas business
to **over 200 billion yen**

(4) Expanding **non-cash businesses to over 60 billion yen**, considering the progress of cashless transactions

2026 Medium-Term Management Plan - Recurring-Revenue Business -

➢ **Further develop recurring-revenue service business** (Core Business) **and platform-oriented business** (New Business Domain) **to strengthen the Group's business foundations**



Main Contents

- Maintenance Sales
- Digital Services
- Cloud POS System fee

2026 Medium-Term Management Plan -Financial Target-

Achieve PBR 1.0 or more

Improve ROE, ROIC, and ROA

1. Accelerate business growth
(p.20-38)

- ✓ Develop new revenue streams
- ✓ Increase revenue and profit in core business

2. Optimize capital structure
(p.42)

- ✓ Improve capital efficiency
- ✓ Optimize equity ratio

3. Improve operating profit ratio & cash generation
(p.20-38,40,41)

- ✓ Increase productivity through DX and with generative AI
- ✓ Improve cash generation

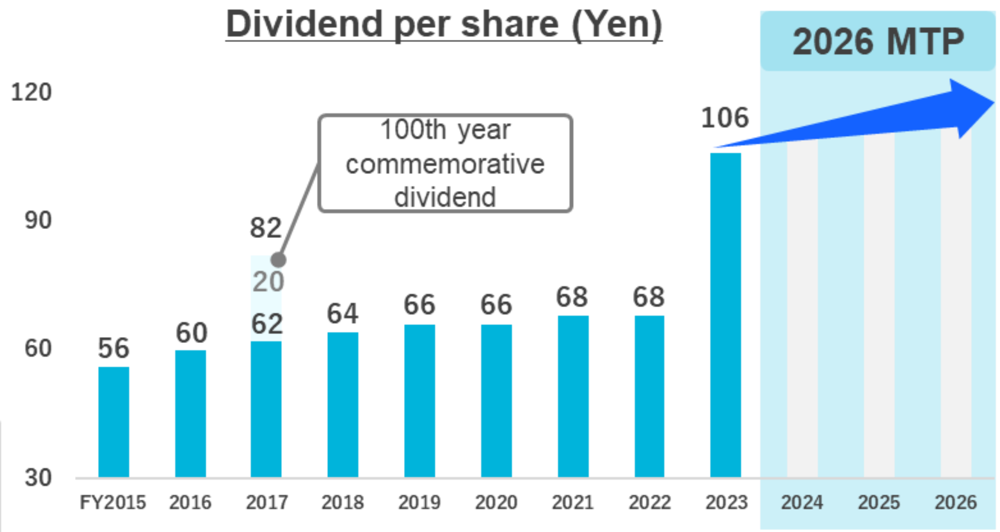
+

4. Optimize the balance of growth investment and shareholder returns (p.42)

- ✓ Continue investment for further growth
- ✓ Implement progressive dividend while keeping DOE 3.0% or more
- ✓ Achieve optimum shareholder returns
- ✓ Keep total return ratio of 100% or more (FY2025 and FY2026)*

+

- ✓ Implement initiatives and enhance disclosure of non-financial information
- ✓ Continue dialogue with investors to promote the Group's business strategies



*Add a "Target" of "total return ratio of 100% or more" for the fiscal years ending March 2026 and March 2027

Accounting Segment & Target Markets

Target Markets identified as strategic business drivers: Retail, Financial + F&B

Accounting Segments					
Segment	**Major Customers**	**FY2026 Sales Target**	**Retail**	**Financial**	**F&B**
			160 Billion Yen	110 Billion Yen	41 Billion Yen
Overseas Market	**Overseas** Financial institutions Retailers Restaurants	204 Billion Yen	100 Billion Yen	70 Billion Yen	34 Billion Yen
Financial Market	**Domestic** Financial institutions	40 Billion Yen	—	40 Billion Yen	—
Retail & Transportation Market	**Domestic** Supermarkets Convenience stores Restaurants, Hospitals, Railway companies	67 Billion Yen	60 Billion Yen	—	7 Billion Yen
Amusement Market	**Domestic** Amusement parlors (e.g., pachinko)	21 Billion Yen	—	—	—
Others	Sales outside the above segments	8 Billion Yen	—	—	—

2026 Medium-Term Management Plan - Strategies in overseas market -

Overseas

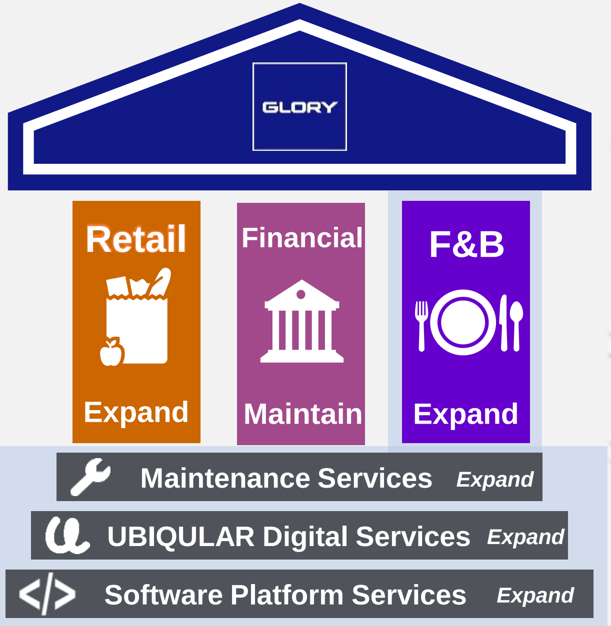
Financial Target

FY2026
Revenue **204** Billion Yen

Growing the business to a scale of over 200 billion yen

Basic Policies

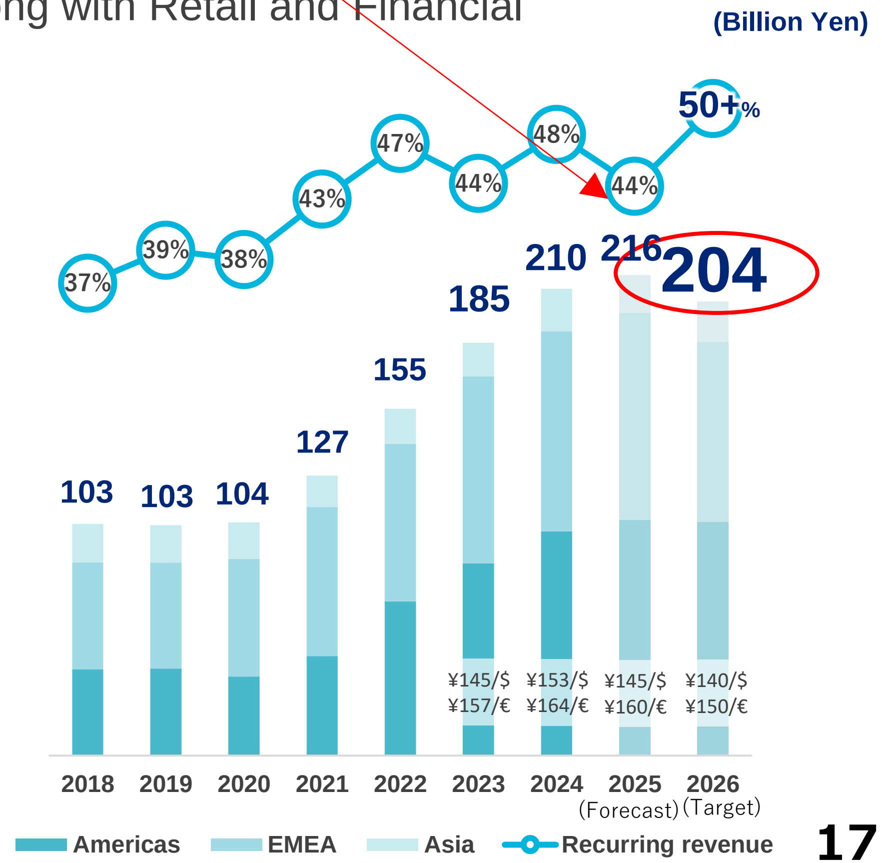
1. **Earnings Structure –** Expand recurring-revenue business (Service & Software)
2. **Business Structure –** Develop F&B as the third business pillar along with Retail and Financial
3. **Solutions –** Enable customers' revenue growth and cost reduction



1. Expand **Recurring-Revenue** business
   Target: 50+% Recurring-revenue ratio

2. Develop **F&B** as the third business pillar

3. Develop **DX solutions** that enable customers' business growth
   Target: 10+% Software sales ratio



2026 Medium-Term Management Plan - Strategies in Japan -

Domestic

Financial Target

FY2026

Revenue **136** Billion Yen

Growing to record-high sales
excluding special demand

Basic Policies

1. **Maximize profit in core business** (Reinforce ROIC-based management)
2. **Expand the sales in Retail and F&B markets**
3. **Expand DX business using existing customer base**

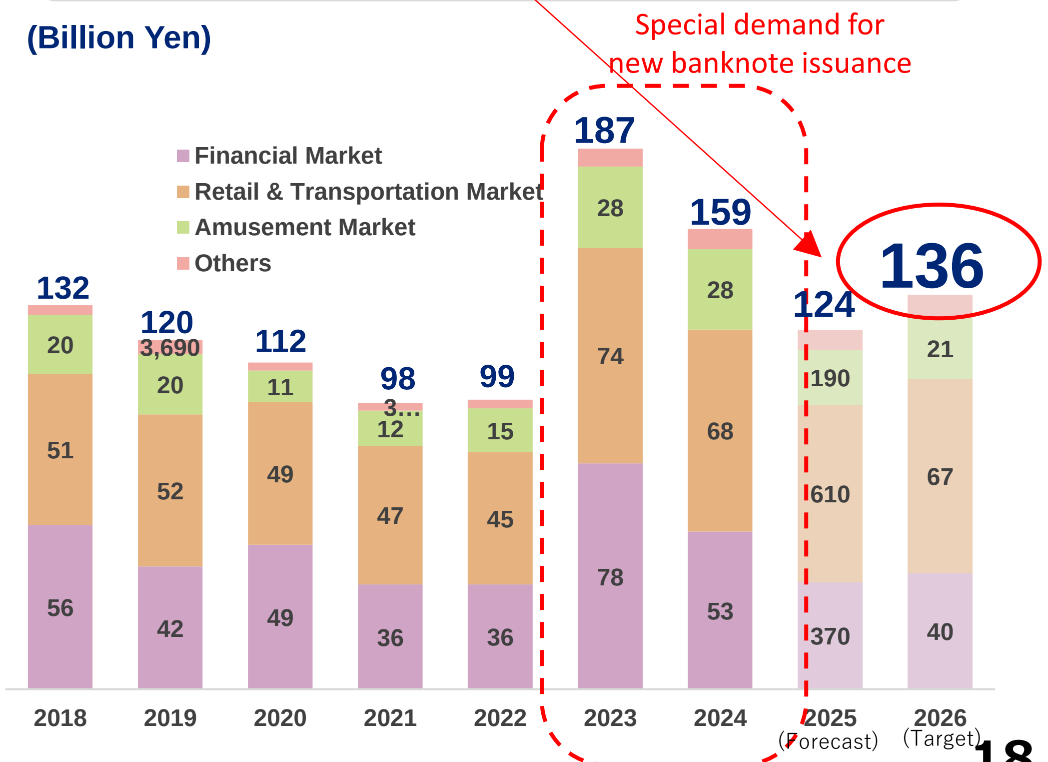
Point 1 **Develop new solutions for self-service operations**

Point 2 **Expand sales in target markets**

Point 3 **Offer packaged solutions** (Products & Platforms)

Point 4 **Promote overseas F&B solutions in Japan**

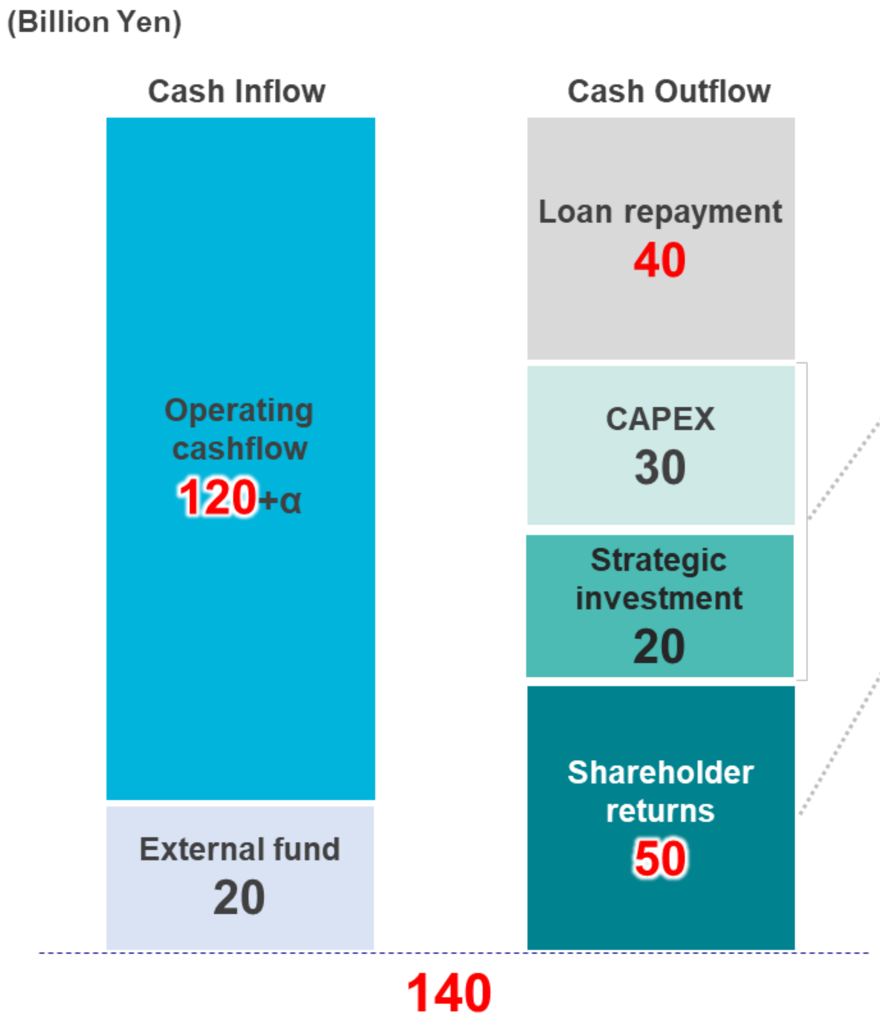
Sales by Business Segment



Capital & Financial Strategies

➢ **Achieve optimum growth investment and stable shareholder returns, while ensuring financial health**

Cash Allocation



1. Financial Health

✓ *Aims to retain credit rating of A*

Equity ratio: **50**% approx.

D/E ratio: **0.6** or below

2. Growth Investment

✓ **Strategic investment in New Business Domain** (e.g., M&A)

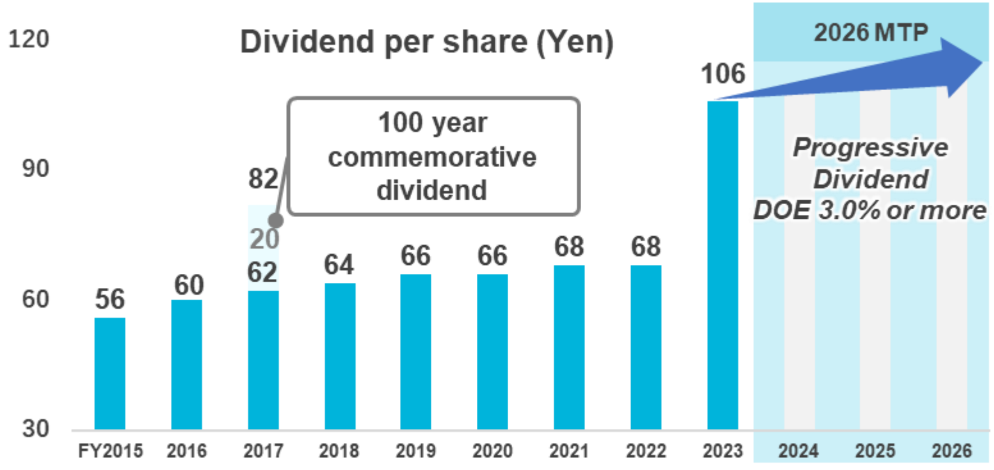
✓ **CAPEX for DX foundation and increased productivity in core business**

3. Shareholder Returns

Targets:

1. Progressive dividends, based on the annual dividend for the fiscal year ended March 31, 2024 (annual dividend of ¥106 per share)
2. Dividends on shareholders' equity (DOE) of 3% or more
3. Total return ratio of 100% or more (FY2025 and FY2026)*

Share buybacks: Conducted when/if required to maintain financial health



*Add a "Target" of "total return ratio of 100% or more" for the fiscal years ending March 2026 and March 2027

03
Initiatives to Increase Corporate Value

Initiatives to Increase Corporate Value

1. First year's progress of the "2026 medium-term management plan"
2. Overseas business growth strategy
3. Change to the Basic Policy on Profit Distribution and Dividends
4. Review of Cash allocation policy
5. Actions to achieve medium-term targets

   2026 medium-term management plan
   - Sales
   - Operating income
   - Net income
   - ROE
   - ROIC / Business portfolio optimization
   - ROA
   - PBR Trends

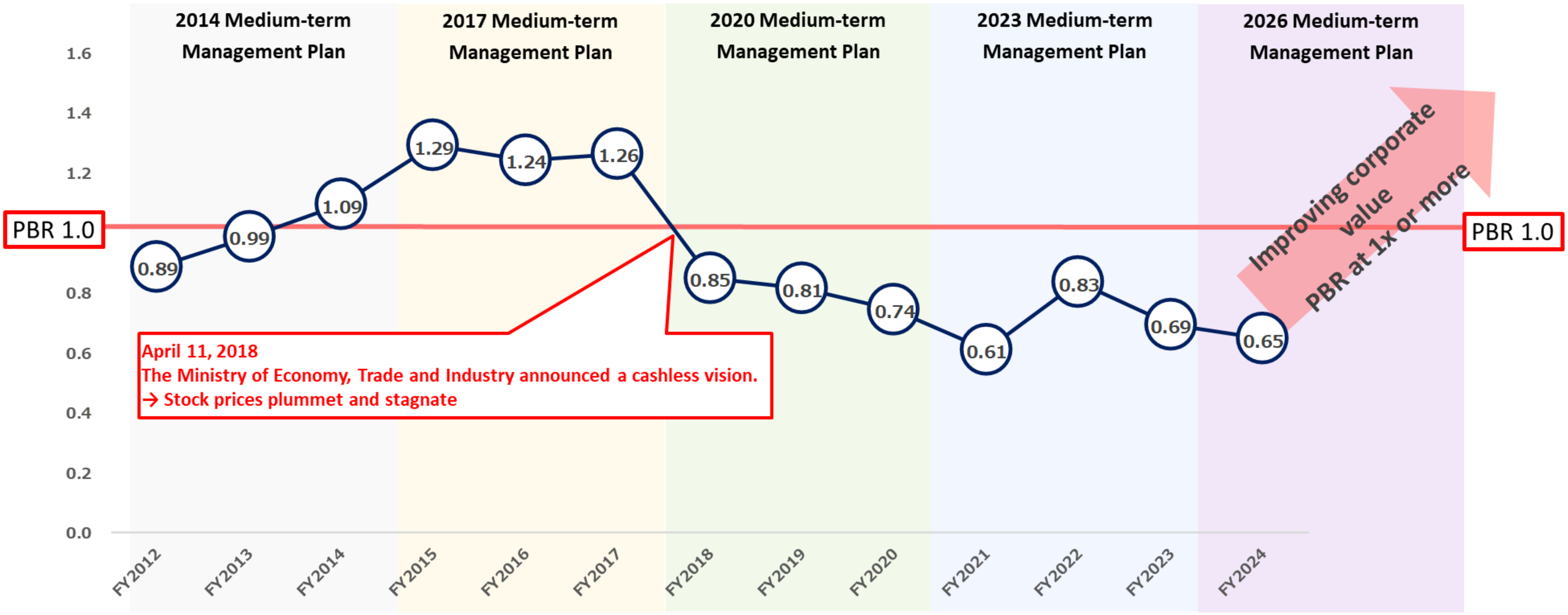
6. Reduction of cross-shareholdings
7. Promoting human capital management using stocks
8. Strengthening Investor Engagement
9. Adoption of International Financial Reporting Standards

Challenges

Impact of the U.S. tariff

Initiatives to Increase Corporate Value

Changes in our PBR

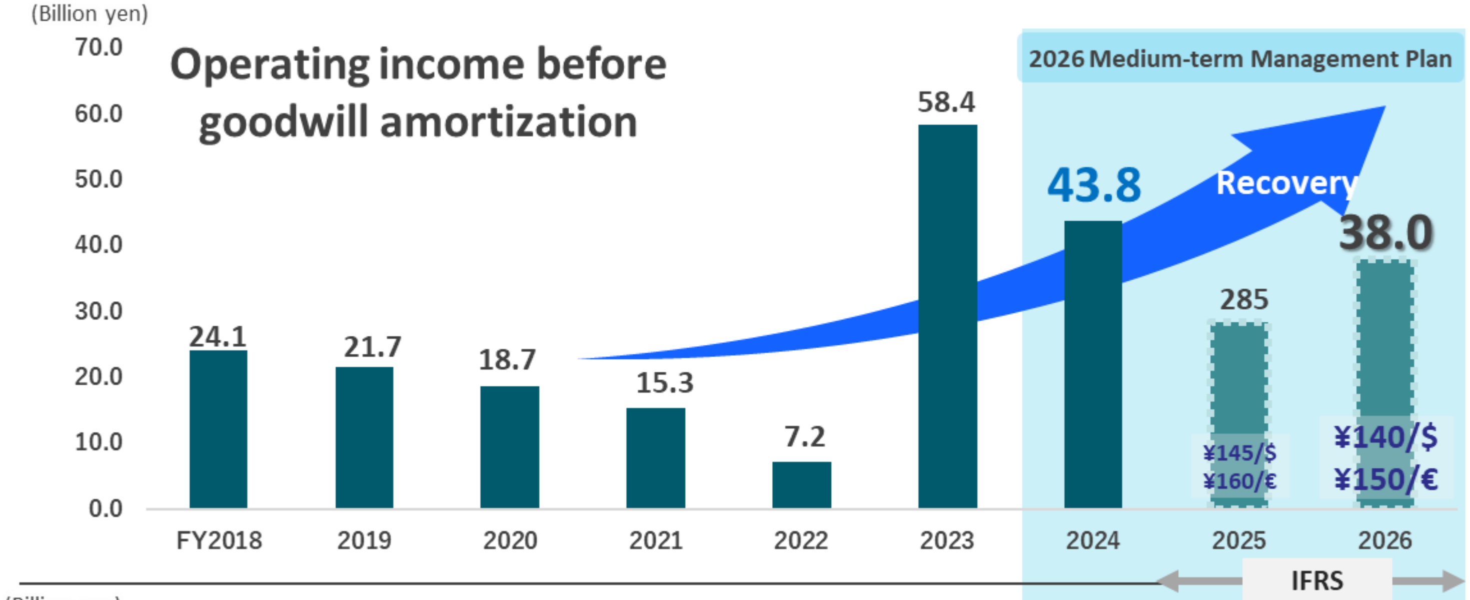


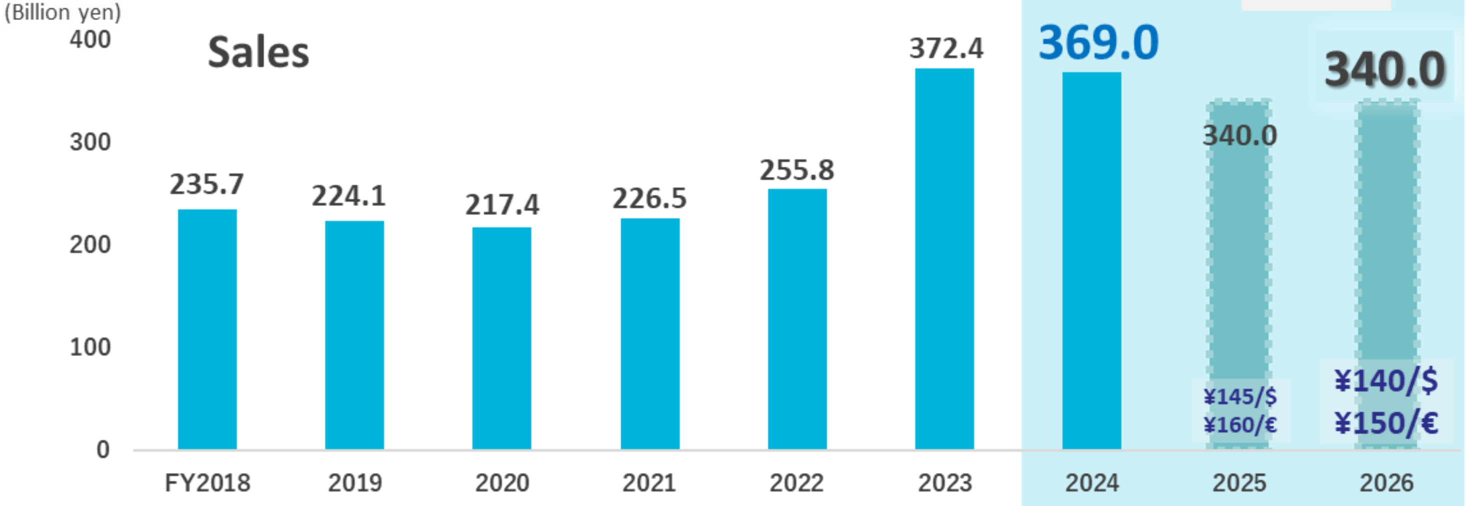
1. First year’s progress of the “2026 medium-term management plan”

Sales and operating income significantly surpassed the targets for FY2024, marking a successful first year of the medium-term management plan

FY2024 Plans and Results

		Plans (Before goodwill amortization)	Results (Before goodwill amortization)
Business Efficiency	ROE	8.3% or more	10.7%
	ROIC	6.6% or more	9.9%
	ROA	4.2% or more	5.4%
Net sales	Operating income	30.6 billion yen	43.8 billion yen
	Sales	330 billion yen	369 billion yen
	Sales (new business domain)	44.8 billion yen	51 billion yen



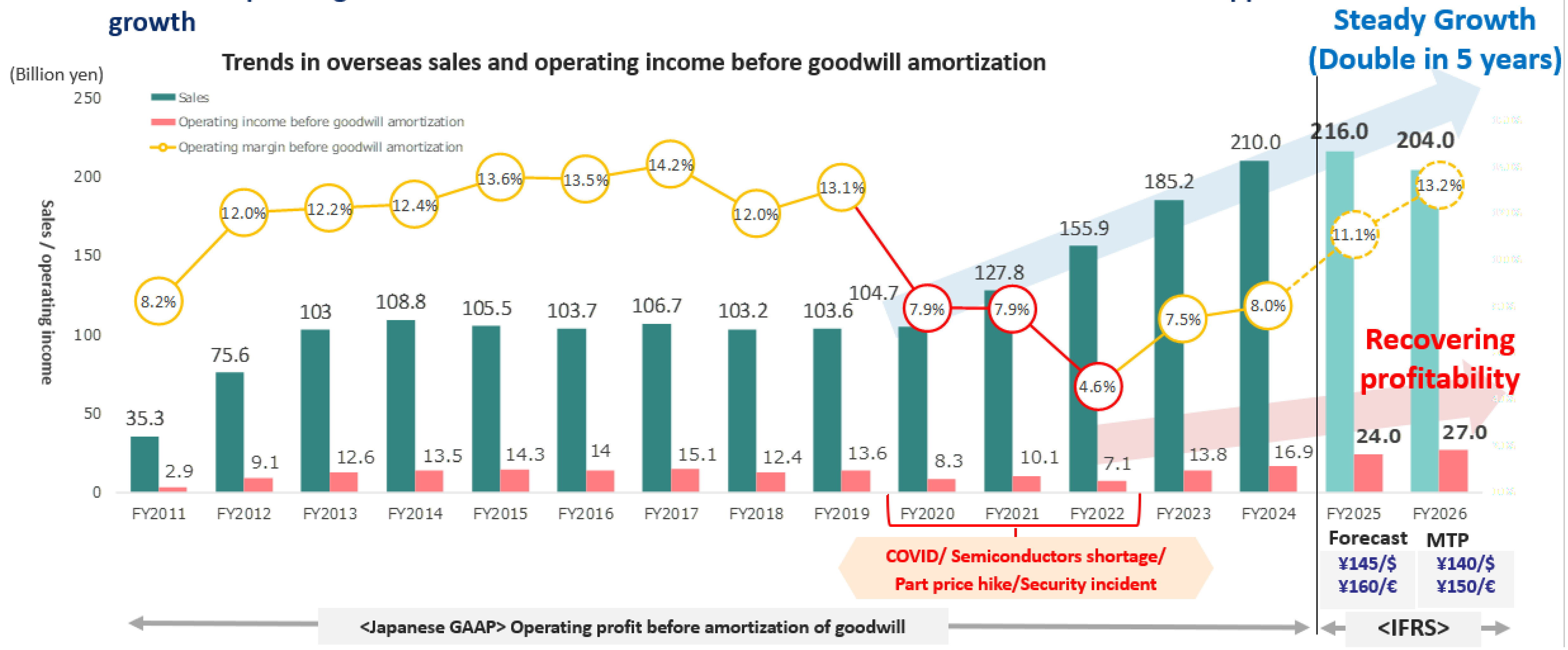


2. Overseas business growth strategy

Based on own calculations

- Overseas business, especially retail industry, drives market growth as a key engine of the plan
- Operating margin recovered smoothly
- Sales and operating income of Acrelec and Flooid increased after the initial investment to support growth

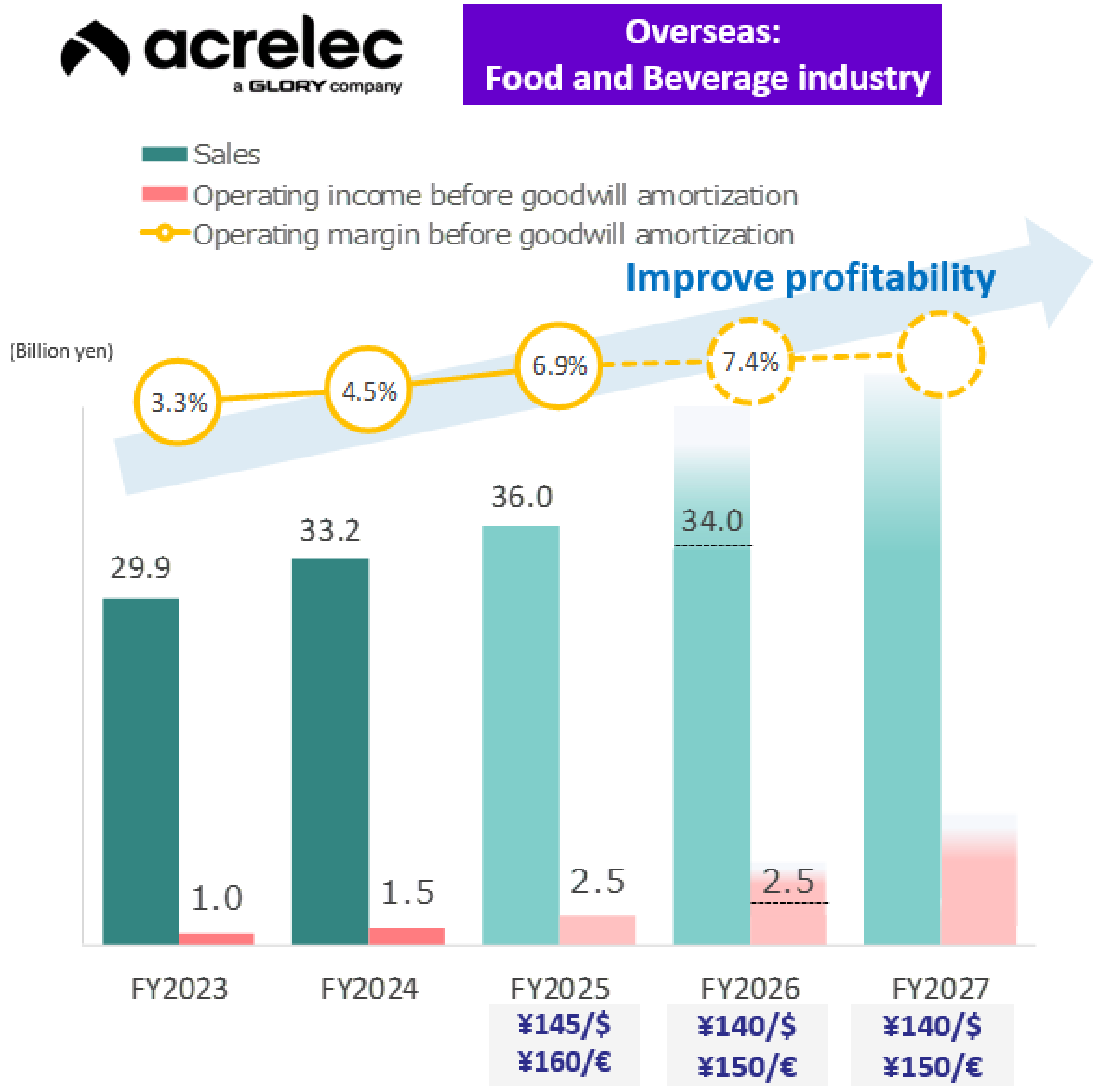
Trends in overseas sales and operating income before goodwill amortization



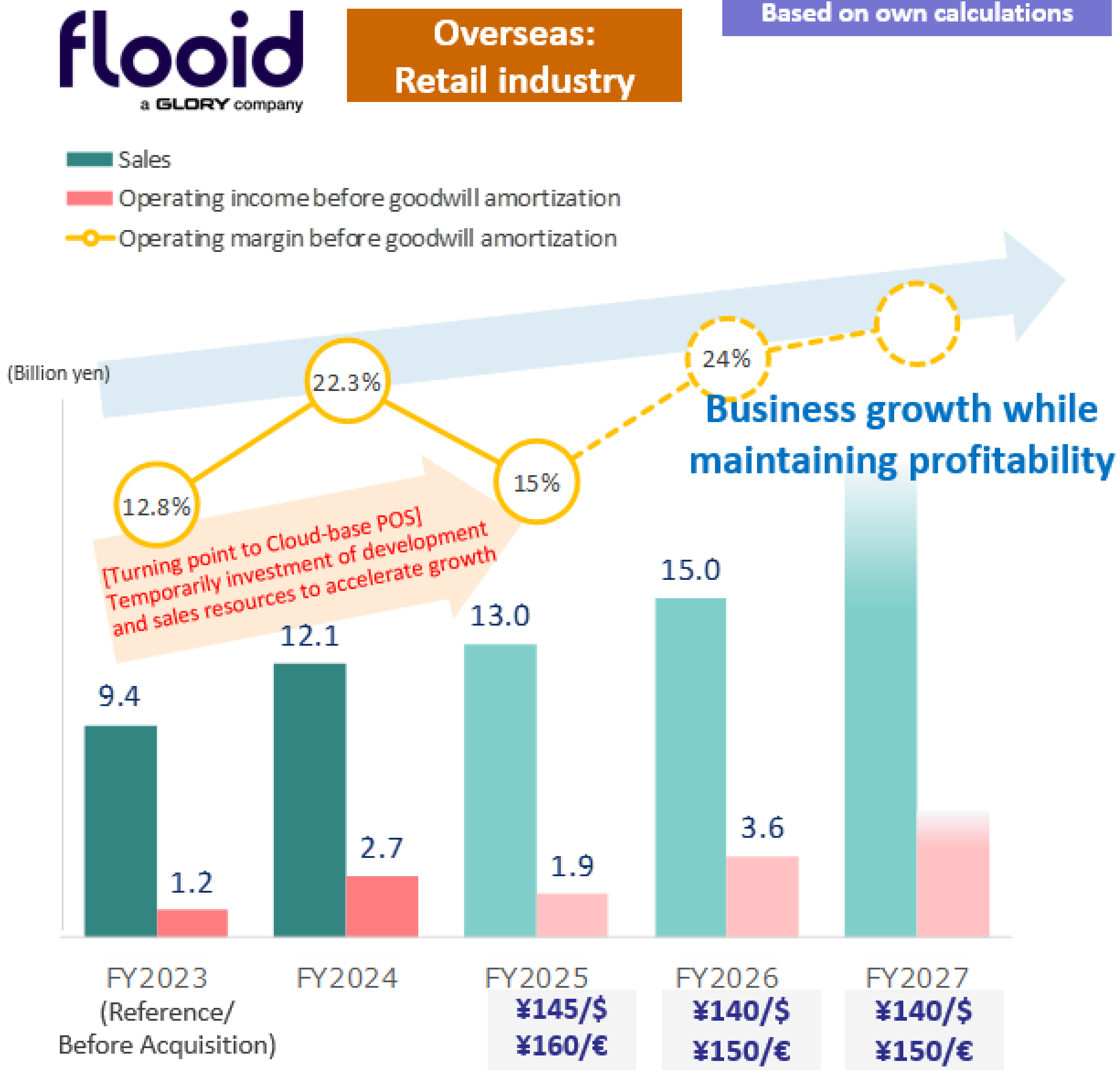
2. Overseas business growth strategy -Growth of acquired companies-

Based on own calculations

Overseas: Food and Beverage industry



Overseas: Retail industry



3. Change to the Basic Policy on Profit Distribution and Dividends

Add new target [3]

Targets	1. Progressive dividends using the annual dividend paid for the fiscal year ended March 2024 (106 yen per share per year) 2. DOE (Dividends on Shareholders' Equity) 3% or more + 3. Total return ratio of 100% or more (for the fiscal years ending March 2026 and March 2027)

Reasons for the change in policy

In overseas market which are the engines of mid- to long-term growth

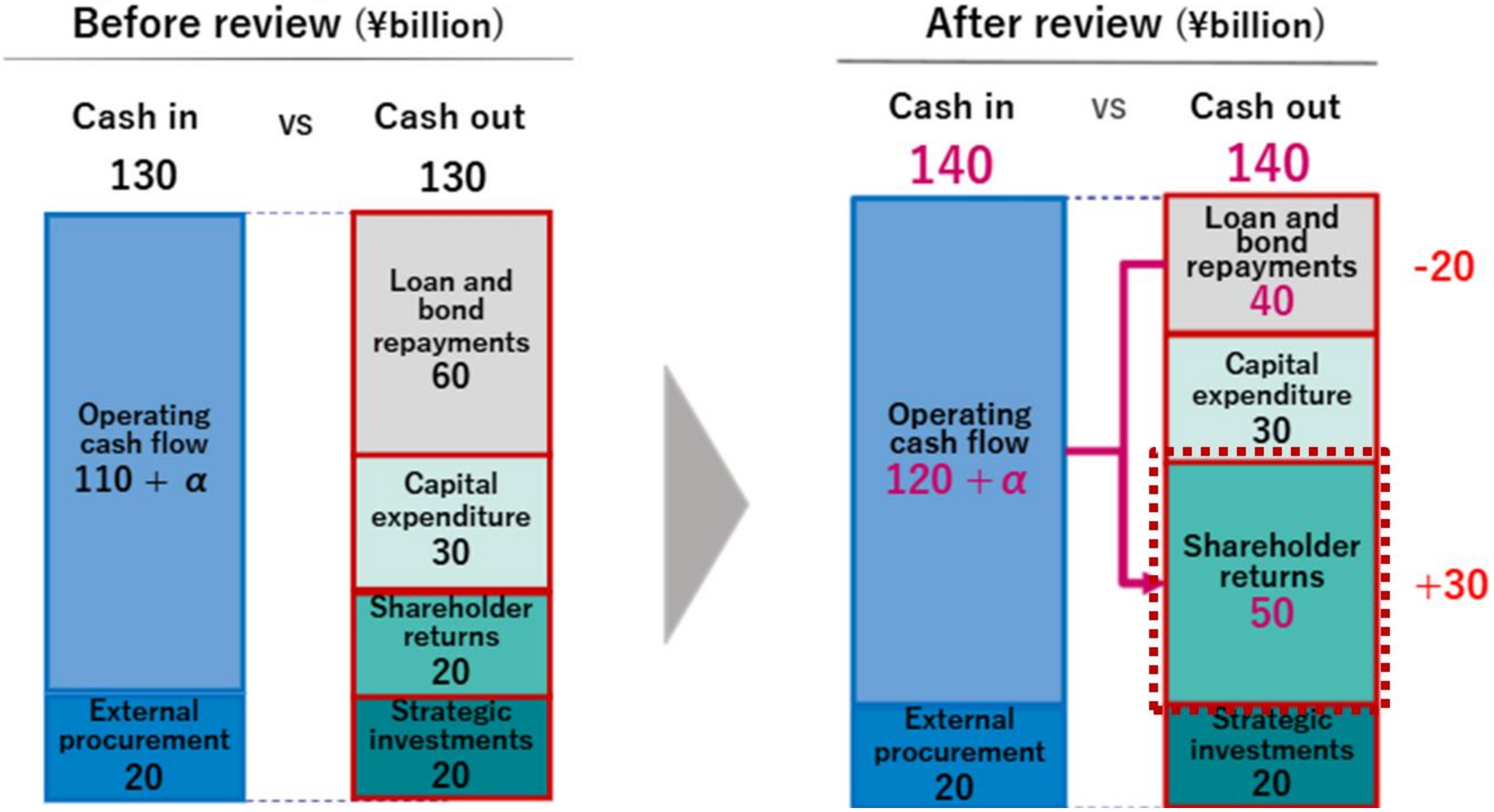
- Business expansion, especially in the retail industry, and profitability improving
- Certainty in the growth of acquired companies
  - Creating solutions for restaurants
  - Sales of cloud POS for retail stores is on track

acrelec a GLORY company

flooid a GLORY company

Higher operating cash flows prospected

Expand the shareholder returns limit for the 2026 medium-term management plan from ¥20 billion to ¥50 billion



4. Review of Cash allocation policy

Dividend Payment of dividends per share

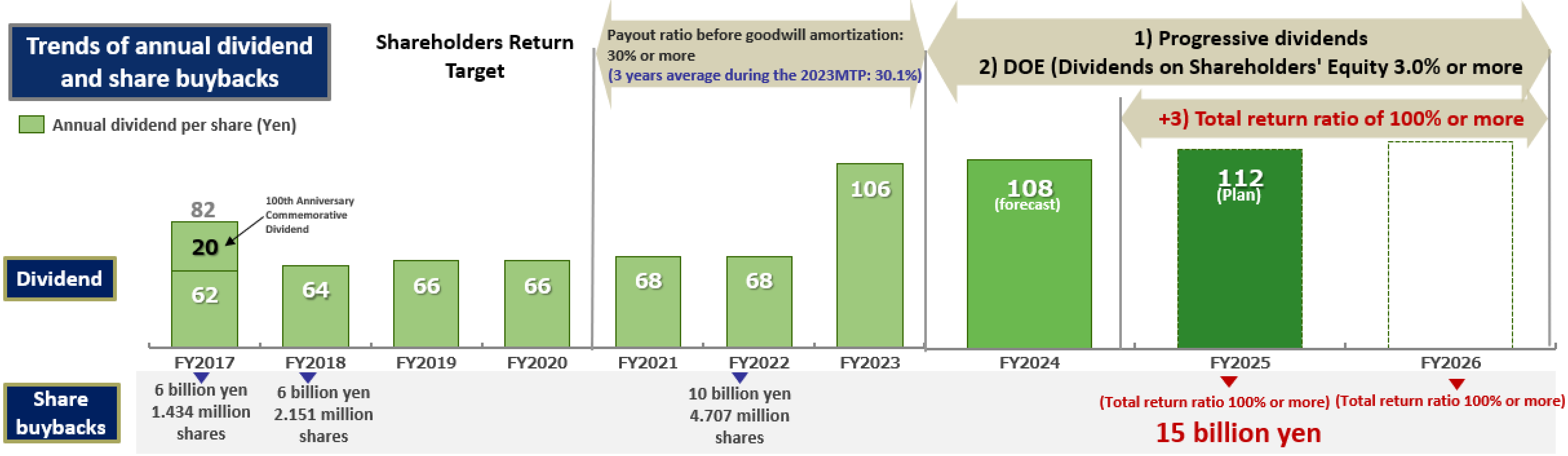
FY2025 Plan	Interim	Year-End	Annual
	¥56	¥56	¥112
FY2024 Forecast	¥54	¥54	¥108

\+

Share Buybacks Achieving a total return ratio of 100% or more

Purpose of acquisition	Improving capital efficiency
Total number of shares to be acquired	15 billion yen (Maximum), 6 million shares (Maximum) (10.4% of 57,796,560 shares issued, excluding treasury shares)
Period	May 14, 2025 - May 13, 2026
Cancellation	Number of all treasury shares acquired

Trends of annual dividend and share buybacks



5. Actions to achieve medium-term targets

FY2026 Target

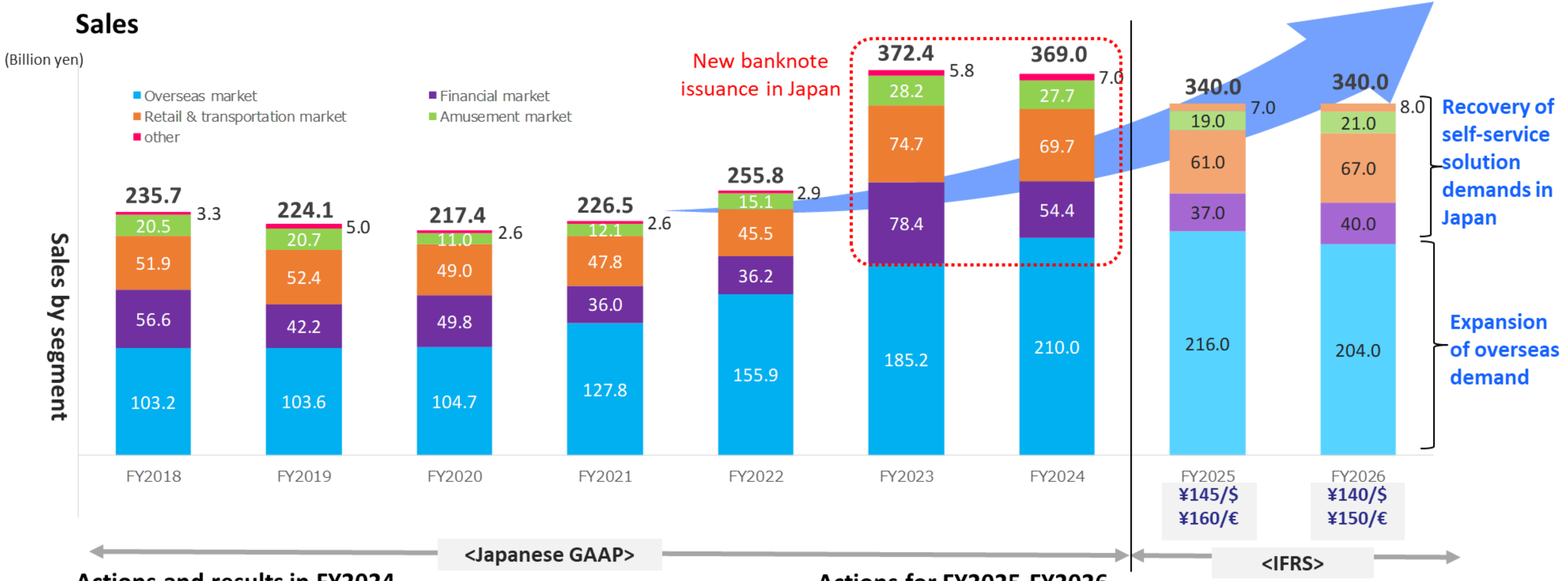
		Before goodwill amortization	After Goodwill amortization
Business Efficiency	ROE	10% or more	6% or more
	ROIC	8% or more	5% or more
	ROA	5% or more	3% or more
Net sales	Operating Profit	38 Billion yen or more	30 Billion yen or more
	Net Sales (Overall)	340 Billion yen or more	
	Net Sales (New Business Domain)	60 Billion yen or more	

FX rate applied: 1USD= 140 JPY, 1EUR=150 JPY

Achievement stories on the following pages

5. Actions for Sales

Based on own calculations



Actions and results in FY2024

- Focused on responding to new banknote issuance in the domestic market (Sales: 10 billion yen)
  → Although sales decreased without ticket vending machine sales (+1 billion yen vs. previous year)
- Sales in the food and beverage industry and retail industry expanded in the overseas market (+21.9 billion yen vs. previous year)
  →Sales in North America exceeded 100 billion yen (+11.4 billion yen vs. previous year)

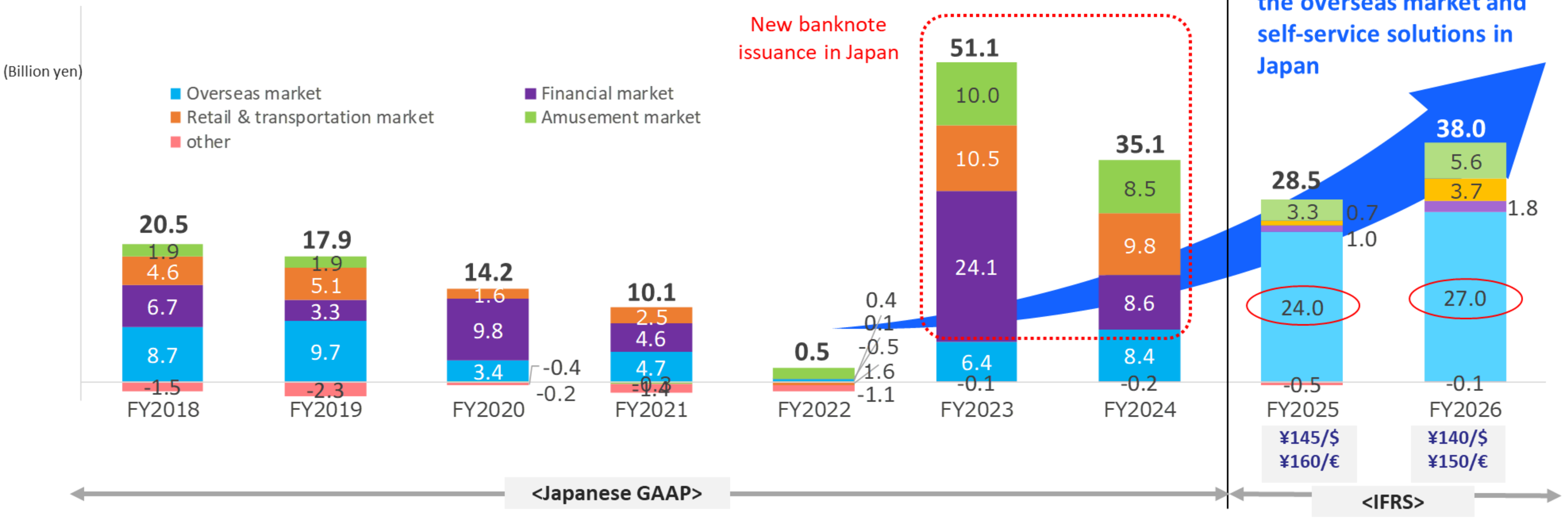
Actions for FY2025-FY2026

- Focus on boosting sales in retail and transportation market by meeting self-service demands to ease workforce shortages
- Expanding sales of retail and food/beverage industry in the overseas market
- Accelerate new business domain, Flooid and Acrelec, in addition to cash handling machines

5. Actions for Operating income

Based on own calculations

Operating income



Actions and results in FY2024

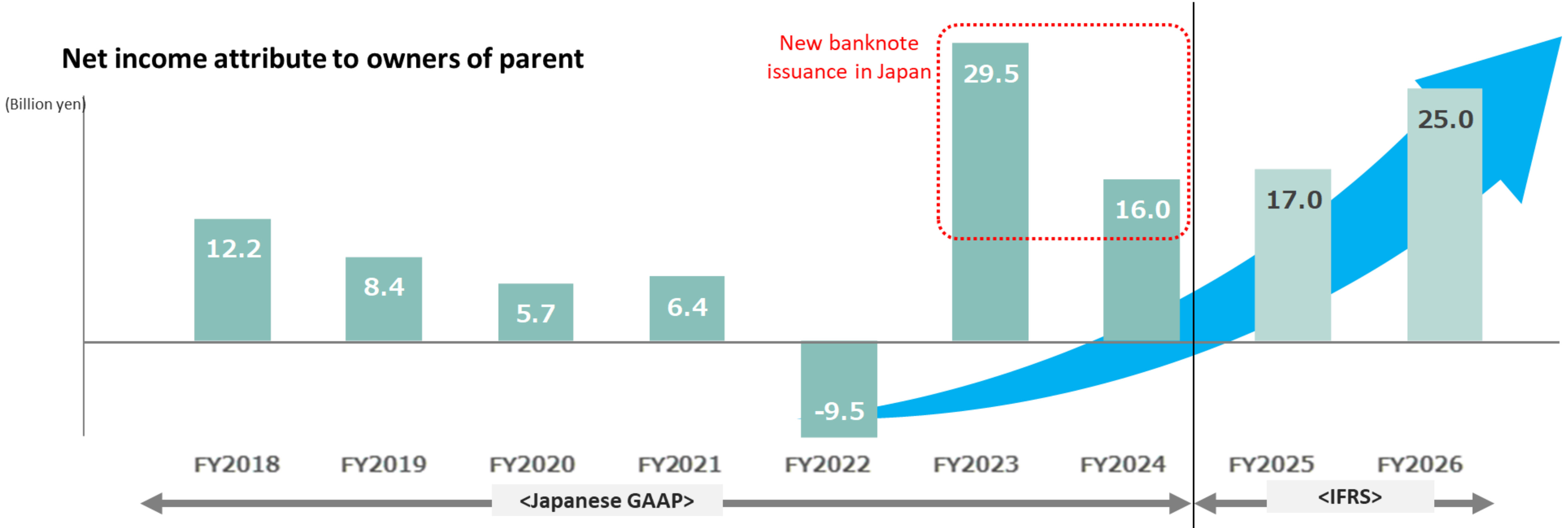
- In the domestic market, a high operating income rate was maintained even though sales decreased
  → The operating margin of the amusement market was over 30%, while the financial and retail/transportation markets had operating margins around 15%
- In overseas market, income from Acrelec and Flooid improved (+0.5 billion yen and +2.7 billion yen vs previous year).
  → In particular, Flooid's operating margin was over 20%

Actions for FY2025-FY2026

- Realizing revenue expansion with acquired companies → Revolution, Acrelec, Flooid, Showcase Gig, etc.
- Realizing high profitability in the Americas, which is positioned as a growth engine by accelerating business integration and enhancing maintenance service efficiency

5. Actions for net income

Based on own calculations



Actions and results in FY2024

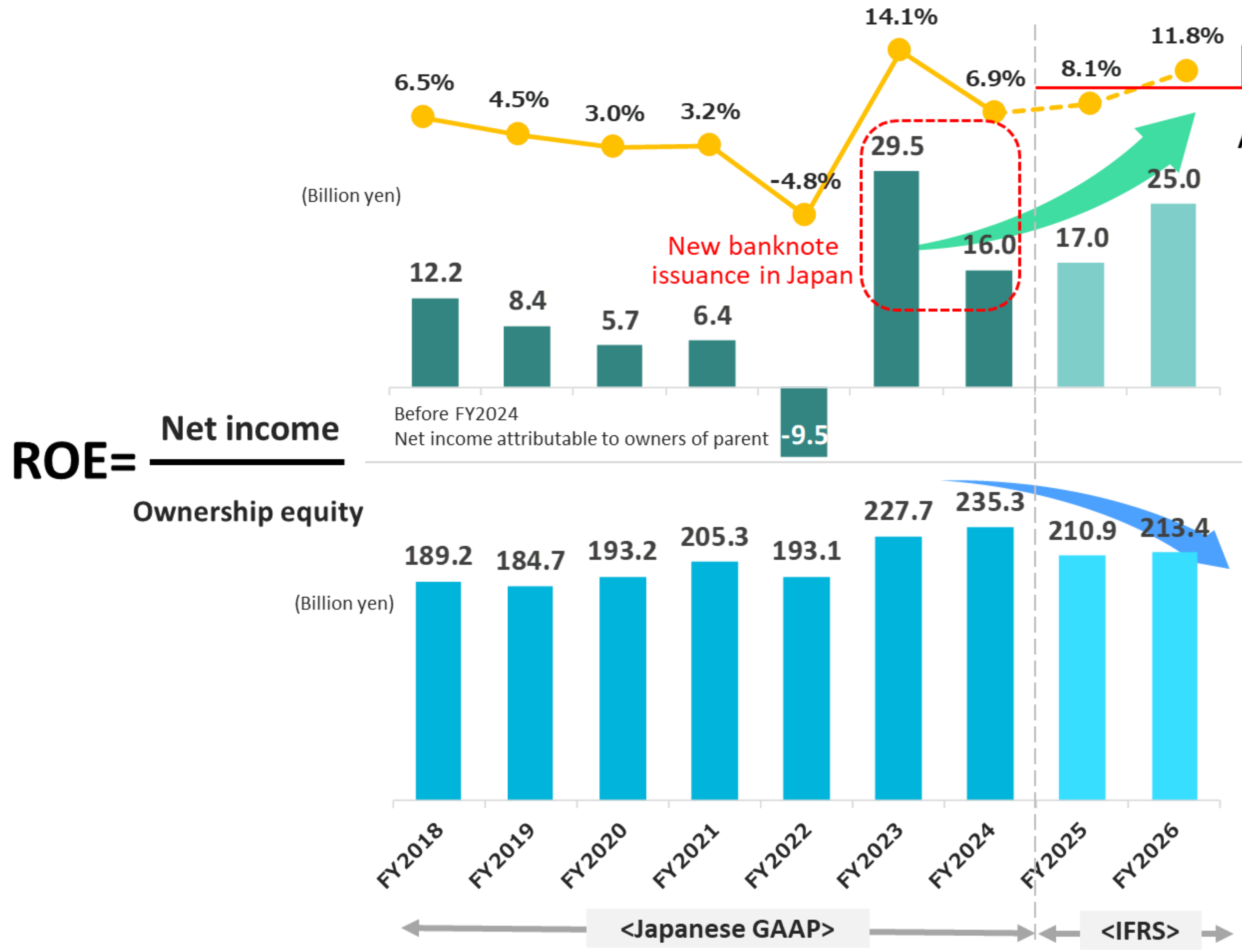
- In the domestic market, a high operating income rate was maintained even though sales decreased
  → The operating margin of the amusement market was over 30%, while the financial and retail/transportation markets had operating margins around 15%
- In overseas market , income from Acrelec and Flooid improved (+0.5 billion yen and +2.7 billion yen vs previous year).
  → In particular, Flooid's operating margin was over 20%

Actions for FY2025-FY2026

- Realizing revenue expansion with acquired companies
- Realizing high profitability in the Americas, which is positioned as a growth engine by accelerating business integration and enhancing maintenance service efficiency
- Minimizing the impact of FX rates by strengthening global exchange risk management

5. Actions for ROE

Based on own calculations



Action for Net income

【Achievements】
- In the domestic market, a high operating income rate was maintained even though sales decreased
- In overseas market , income from Acrelec and Flooid improved

【Plan】
- Realizing revenue expansion with acquired companies
- Realizing high profitability in the Americas, which is positioned as a growth engine

Actions for Ownership equity

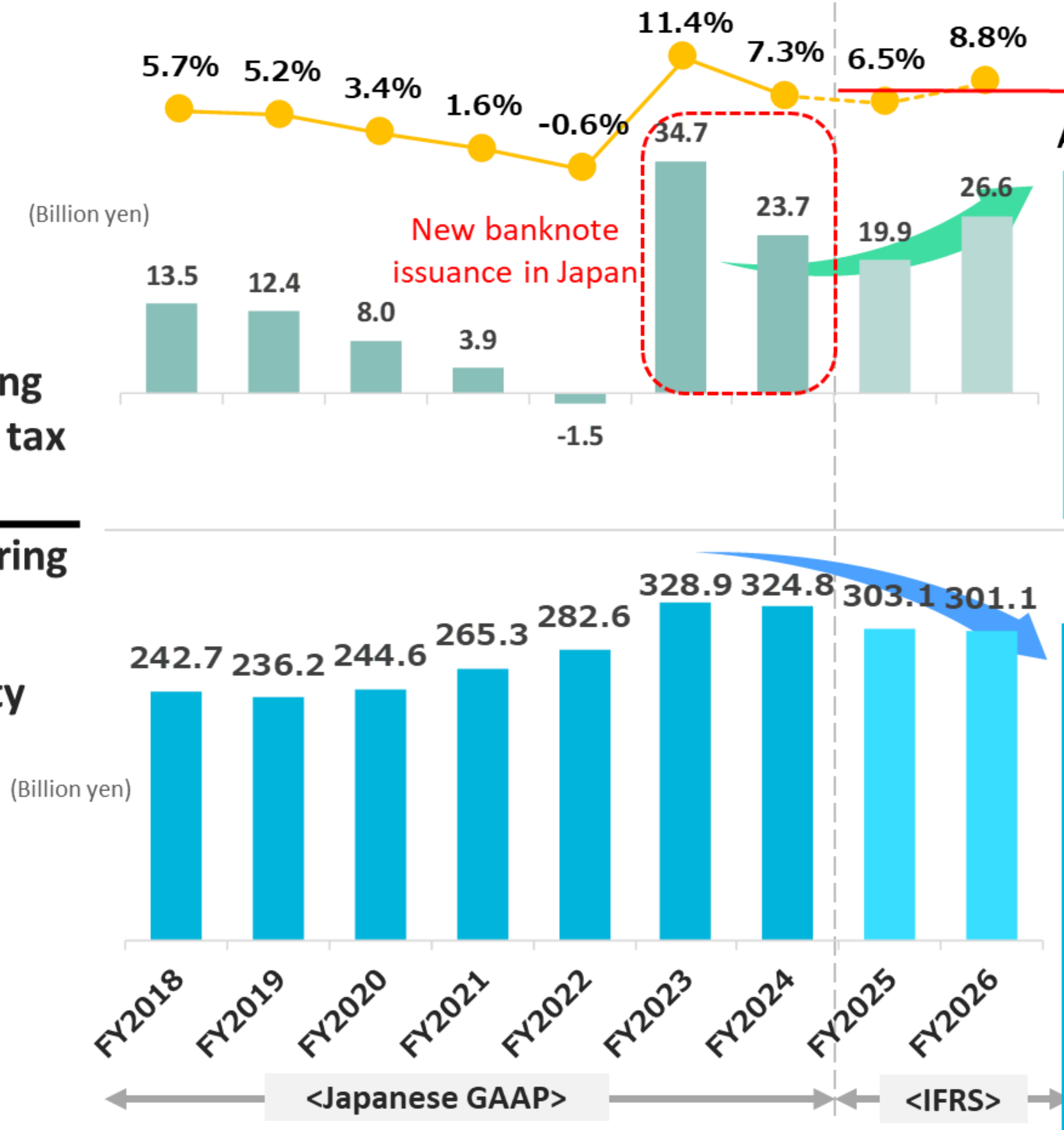
【Achievements】
- Effectively utilize interest-bearing debt while taking into consideration the ownership equity ratio and D/E ratio (raise 14.2 billion yen cash through bonds issuance)

【Plan】
- Strengthening shareholders' returns
  (Achieving a total payout ratio of 100% or more by increasing dividends and share buybacks and cancellations)
- Consideration of debt levels based on optimal capital structure

5. Actions for ROIC

Based on own calculations

$$ROIC = \frac{\text{Net operating income after tax (NOPAT)}}{\text{Interest-bearing liability} + \text{Total equity}}$$



ROIC target : 8% (before goodwill amortization)

Action for NOPAT

【Achievements】
- In the domestic market, a high operating income rate was maintained even though sales decreased
- In overseas market , income from Acrelec and Flooid improved

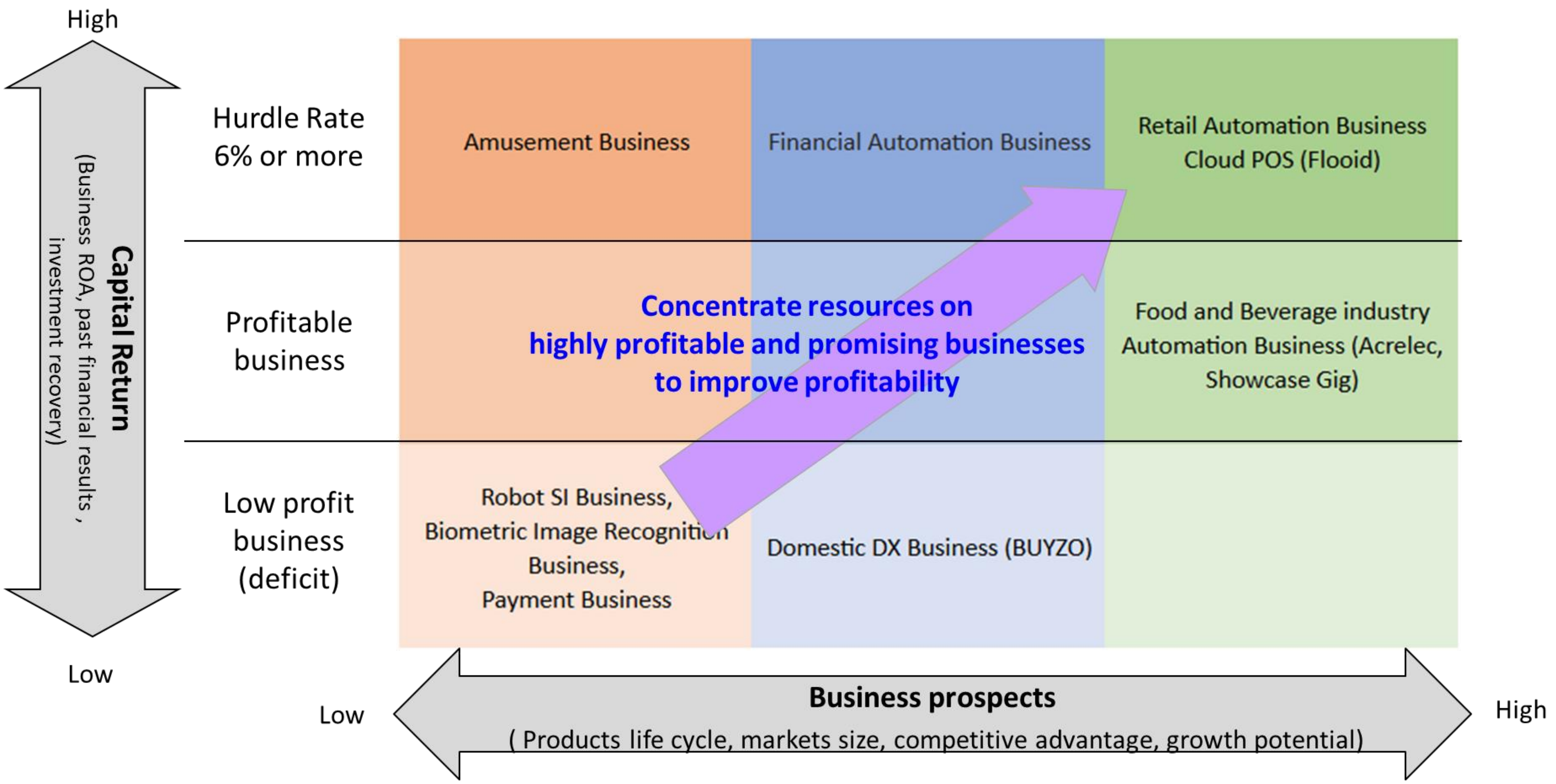
【Plan】
- Realizing revenue expansion with acquired companies
- Realizing high profitability in the Americas, which is positioned as a growth engine

【Achievements】
- Reducing inventories that increase by addressing new banknote issuance (-15 billion yen vs. previous year)
- Reducing interest-bearing liabilities through early repayment of borrowings (-12 billion yen vs. previous fiscal year)

【Plan】
- Optimizing business portfolio (improving/withdrawing from unprofitable businesses and investment in highly profitable businesses)
- Improve efficiency by reducing operating cash , such as inventories and accounts receivable
- Strengthening shareholders' returns (Achieving a total payout ratio of 100% or more by increasing dividends and share buybacks and cancellations)

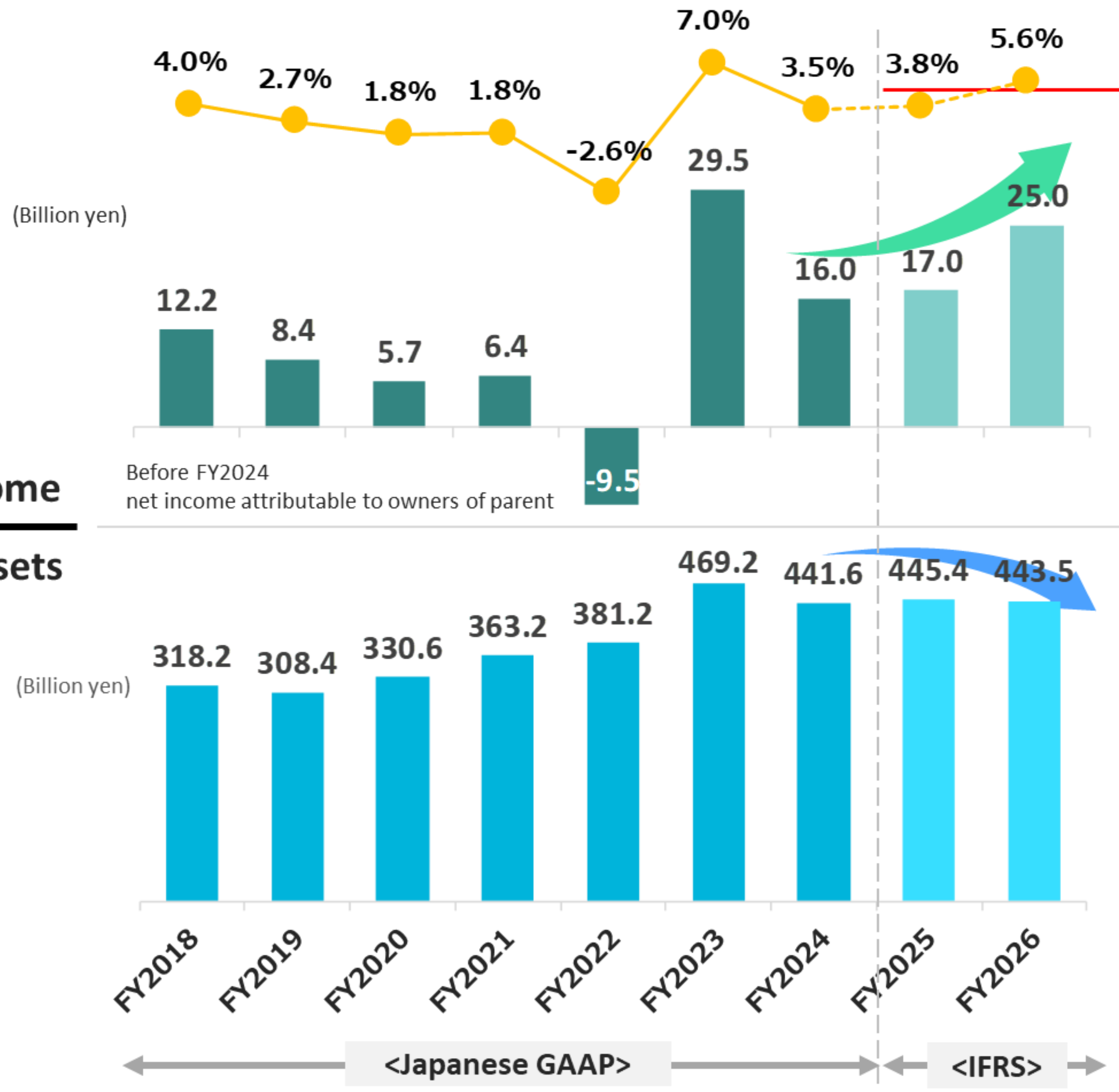
5. Actions for ROIC [Optimizing business portfolio]

Based on own calculations



5. Actions for ROA

Based on own calculations



$$ROA = \frac{\text{Net income}}{\text{Total assets}}$$

ROA target : 5%
(before goodwill amortization)

Action for Net income

【Achievements】
- In the domestic market, a high operating income rate was maintained even though sales decreased
- In overseas market , income from Acrelec and Flooid improved

【Plan】
- Realizing revenue expansion with acquired companies
- Realizing high profitability in the Americas, which is positioned as a growth engine

Actions for Total assets

【Achievements】
- Reducing inventories that increase by addressing new banknote issuance (-15 billion yen vs. previous year)
- Reducing interest-bearing liabilities through early repayment of borrowings (-12 billion yen vs. previous fiscal year)

【Plan】
- Optimizing business portfolio (improving/withdrawing from unprofitable businesses and investment in highly profitable businesses)
- Improve efficiency by reducing operating cash , such as inventories and accounts receivable
- Strengthening shareholders' returns
 (Achieving a total payout ratio of 100% or more by increasing dividends and share buybacks and cancellations)

6. Reduction of cross-shareholdings

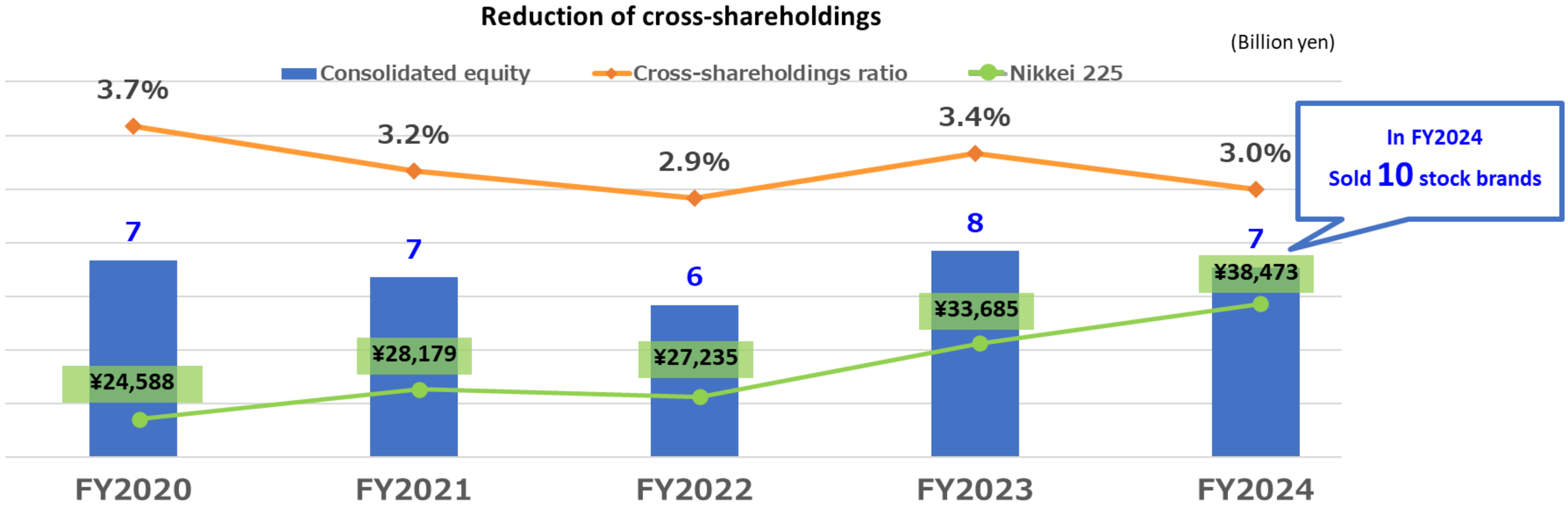
Reducing cross-shareholdings

Basic policy

Holding shares if maintaining and strengthening the relationship with the investee company is deemed to enhance our group's corporate value.

Measures

We have been selling cross-shareholdings as the price of Nikkei 225 has risen by 150% over the past 4 years.
As of the end of March 2025, the ratio of cross-shareholdings to consolidated equity is 3.0%.



5. Actions for ROIC

Based on own calculations

By providing stock incentives to directors and management, and increasing engagement, we will be able to enhance corporate value.

Purpose	Increasing motivation to contribute to raising financial performance and increasing corporate value
Points	• Sharing values with shareholders • Increase the linkage of the compensation system to financial performance • Shift to competitive salary levels to attract talented personnel

Further promoting human capital management to become a more competitive company

Initiatives	Target Audience	Implementation period
1. Increase in the proportion of stock-based compensation in executive compensation (from 20% to 30% of compensation)	Internal Directors (Not an audit and supervisory committee member)	June 2024 (Reflected in FY2024's compensation)
2. Expanding the scope of Employee Stock Ownership Plans (Expanding eligibility to section manager and above)	• GLORY LTD. employees (management positions) • President of domestic subsidiaries	August 2024 (Reflected in FY2024's compensation)
3. Incentives to Employee Stock Ownership Association	All employees	"10%" has been introduced

8. Strengthening Investor Engagement

Dialogue with investment in FY2024

Activities	Results	approacher
Financial results presentation	4 times	President, Senior executive manager of Management strategies HQ
Securities company-sponsored conferences	2 times	President, Senior executive manager of Management strategies HQ
IR event	1 time	President, Senior executive manager of Management strategies HQ Head of Overseas/Domestic Companies
1 on 1 /SR dialogue	A total of 175 people	President, Senior executive manager of Management strategies HQ

Topics of the dialogue

Topics	Main Contents
Business Overview	Our strengths, market share, markets environment
Financial performance	Factors behind changes in operating income , overseas net sales , and demand to address new banknote issuance
Business strategies	Outlook for overseas business , addressing to cashless trend (including new business domain)
Management Policy	26 Medium-term Plan (PBR1x: capital policy, financial strategies , shareholders returns)

Changes based on the dialogue

Requests		Our approach	Contents
Capital Return	Improving capital profitability with consideration of capital costs	Enhancement of shareholders' return	Changed Basic Policy on Profit Distributions Added "Total payout ratio of 100% or more (FY2026-FY2027)"
IR Enhancement	Enhancement of information disclosure	Financial Results Presentation Materials	Disclose information of high interest to investor as topics
		Enhancing English disclosure	Simultaneous disclosure of financial results, presentation materials, and integrated reports in Japanese and English
	Improving awareness among investor	Improving the Integrated report	Further expansion reflecting the opinions of investor
		Introducing sponsored research reports	Introduced Quick/Nomura Corporate Research reports

9. Adoption of International Financial Reporting Standards

From the fiscal year ending March 2026, we voluntary adopt to International Financial Reporting Standards (IFRS).

1. **Purpose of Voluntary adoption of International Financial Reporting Standards**
   Aiming of providing stakeholders with highly useful information by enhancing the international comparability of its financial information.

2. **Disclosure Schedule (Reference/planned)**

Timing of Disclosure	Disclosure materials	Accounting Standards
May 2026	Consolidated financial results for the year ending March 31, 2026	IFRS
June 2026	Annual Securities Report for the year ending March 31, 2026	IFRS

Challenges: The impact of the US trade policy

Due to the fluid state of the US government's tariff policy, predicting the exact impact is challenging.

Basic Stance

Our basic stance is to pass on the increase costs caused by tariff to sales prices. However, we are not currently able to determine the impact of this price transfer on demand for products and services forecast.

Financial Forecasts

The impact is currently under review and has not been factored into financial forecasts for the fiscal year ending March 2026.
We will promptly announce any matters that require disclosure once the details of the impact become clear.

04
Progress in the First Year

Consolidated Financial Results
for the Nine Months Ended December 31, 2025

Financial Highlights

Consolidated Financial Results for FY2024

Sales **369 billion yen**

Vs. previous year: -3.4 billion yen (-0.8%)

Operating income **35.1 billion yen**

(43.8 billion yen before goodwill amortization)

Vs. previous year: -15.9 billion yen (-31.4%)

- Overseas market sales increased and recorded the highest sales (Vs. previous year: +24.8 billion yen)
- In the domestic market, sales and operating income decreased due to a rebound effect from the previous year, when hardware replacements and system modifications increased due to the new banknote issuance. However, sales still exceeded the fiscal year ended March 2023, before the strong demand associated with new banknote issuance.

Consolidated Financial forecast for FY2025

[Japanese GAAP]

Sales **340 billion yen**

Vs. previous year: -2.9 billion yen (-7.9%)

Operating income **21.5 billion yen**

(30.0 billion yen before goodwill amortization)

Vs. previous year: -13.6 billion yen (-38.7%)

[IFRS]

Revenues **340 billion yen**

Operating profit **28.5 billion yen**

Planning to voluntarily adopt the International Financial Reporting Standards (IFRS) starting from the fiscal year ending March 2026.

- Steady demand for self-service products both in the domestic and overseas market.
- The impact of the U.S. trade policy is still under review and has not been factored in.

Financial Results

Sales Decreased due to termination of demand for new banknote issuance, although solution sales for overseas retail industry increased

Income Decreased due to the reduction of high-profit system modifications associated with the new banknote issuance
Ordinary income and net income also decreased by interest payments and FX losses

(Billions of yen)	Full Year				Y-on-Y	Progress (vs. plan)
	FY2023	Ratio	FY2024	Ratio		Full year
Net Sales	372.4	100.0%	369.0	100.0%	-3.4 -0.9%	111.8%
Maintenance Sevices	140.6	37.8%	132.6	35.9%	-8.0 -5.7%	130.0%
Operating Income	51.1	13.7%	35.1	9.5%	-16.0 -31.3%	159.5%
Ordinary Income	48.2	12.9%	28.4	7.7%	-19.8 -41.1%	149.5%
Net Income Attributable to Owners of Parent	29.5	7.9%	16.0	4.3%	-13.5 -45.8%	160.0%
* EBITDA	72.2	19.4%	59.2	16.0%	-13.0 -18.0%	135.2%

Exchange rate		FY2023	FY2024
	US$	￥ 145	￥ 153
	Euro	￥ 157	￥ 164

*EBITDA = Operating income + depreciation and amortization + goodwill amortization

Sales & Operating Income by Business Segment

(Billions of yen)	Sales				Operating Income			
	Full year		Y-on-Y	Progress (vs. plan)	Full year		Y-on-Y	Progress (vs. plan)
	FY2023	FY2024			FY2023	FY2024		
Overseas Market	185.2	210.0	+24.8 +13.4 %	109%	6.4	8.4	+2.0 +31.3 %	93%
Financial Market	78.4	54.4	-24.0 -30.6 %	109%	24.1	8.6	-15.5 -64.3 %	172%
Retail & Transportation Market	74.7	69.7	-5.0 -6.7 %	124%	10.5	9.8	-0.7 -6.7 %	392%
Amusement Market	28.2	27.7	-0.5 -1.8 %	111%	10.0	8.5	-01.5 -15.0 %	131%
Others	5.8	7.0	+1.2 +20.7 %	100%	-0.1	-0.2	-0.1 - %	-
Total	372.4	369.0	-3.4 -0.9 %	112%	51.1	35.1	-16.0 -31.3 %	160%

Overseas

Sales increased, supported by robust sales in the European and American retail industry.
Profitability in the Americas improved.

Domestic

Sales and income decreased due to the termination of demands for new banknote issuance.

Goodwill Amortization

Goodwill amortization : ¥8.6 billion
[Operating income before goodwill amortization]
Overseas market: ¥17.0 billion, Consolidated: ¥43.8 billion

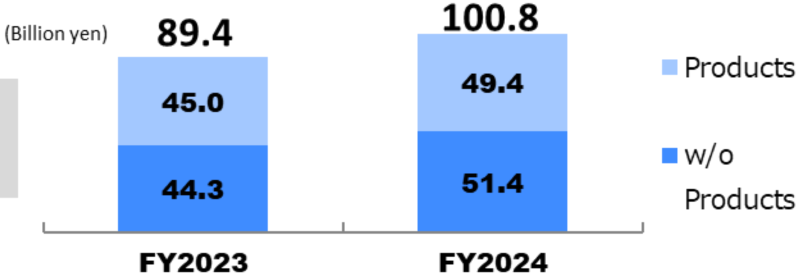
Americas

(Billions of yen)	FY2023 Full Year	FY2024 Full Year	Y-on-Y	Local currency basis	Progress (vs. plan) Full year
Americas	89.4	100.8	+11.4 +12.8 %	+6.9%	106%
GGS	83.5	87.5	+4.0 +4.8 %	-0.6%	105%
Acrelec	4.9	6.3	+1.4 +28.6 %	+21.6%	113%
Flooid	1.0	7.0	- - %	+558.2%	123%

Market Trends & Topics

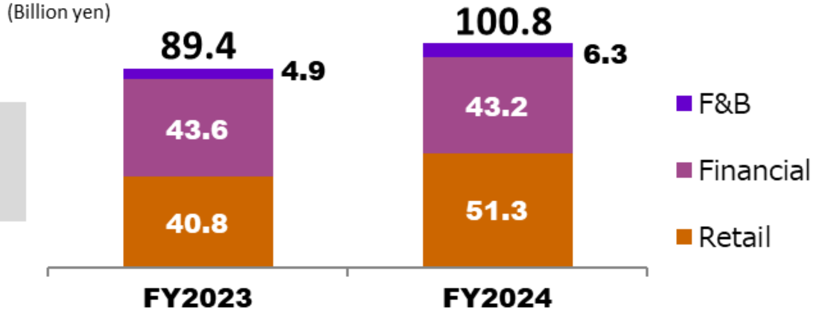
- ✓ Promoting business integration activities between GGS Inc. and Revolution group
- ✓ Steady progress in large-size order from a major retailer, a Revolution's customer

Sales breakdown



Products	Robust sales of CI-series in the retail industry and drive-thru solution in the food & beverage industry.
w/o Products	Sales of maintenance services increased. Flooid's software sales contributed.

Sales by market



F&B	Sales of drive-thru systems for major F&B companies increased.
Financial	TCR sales were weak. Sales from maintenance services have increased.
Retail	Sales of CI-series and maintenance service were robust. Flooid's financial performance also contributed.

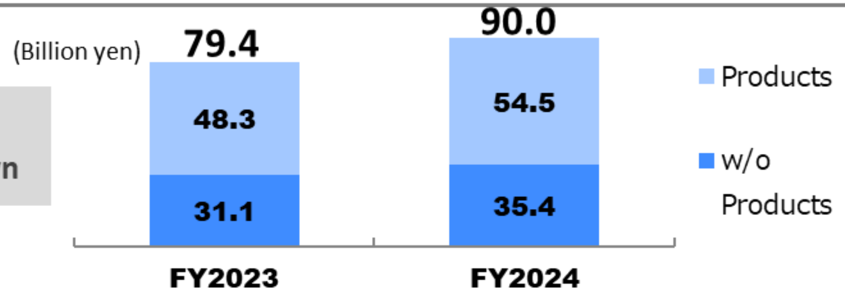
EMEA

(Billions of yen)		FY2023 Full Year	FY2024 Full Year	Y-on-Y	Y-on-Y Local currency basis	Progress (vs. plan) Full year
EMEA		79.4	90.0	+10.6 +13.4 %	+7.3%	111%
	GGS	41.4	45.1	+3.7 +8.9 %	+3.6%	114%
	Sitrade	13.8	16.6	+2.8 +20.3 %	+14.0%	106%
	Acrelec	23.3	23.1	-0.2 -0.9 %	-6.1%	113%
	Flooid	0.9	5.0	- +455.6 %	+410.6%	94%

Market Trends & Topics

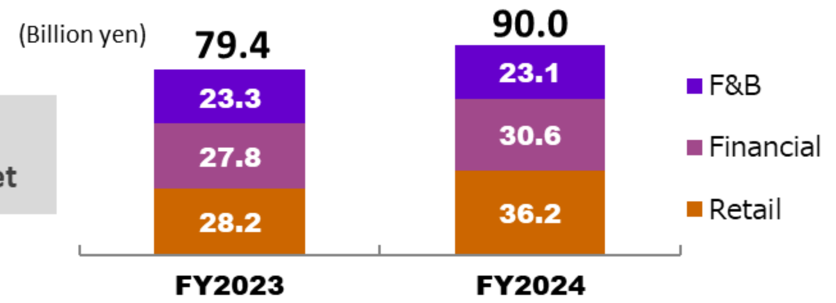
- ✓ Received large order from a financial institution in Italy
- ✓ Increased sales of CI-series in major countries such as Germany and U.K.
- ✓ Increased sales of products for financial institutions in the U.K., Spain and Switzerland

Sales breakdown



Products	Steady sales of products for the back offices of the retail industry and TCR for financial institutions
w/o Products	Increased maintenance services sales. Flooid’s software sales contributed.

Sales by market



F&B	Sales of kiosks for the food and beverage industry were sluggish, with less growth in the major country, France.
Financial	TCR sales are robust in Spain.
Retail	CI sales in Germany and the U.K. were robust

Asia

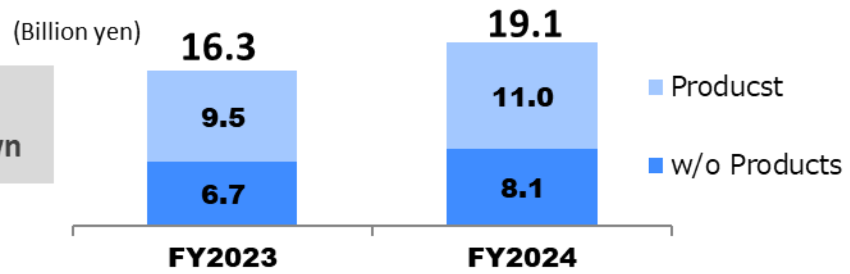
(Billions of yen)		FY2023 Full Year	FY2024 Full Year	Y-on-Y	Y-on-Y Local currency basis	Progress (vs. plan) Full year
Asia		16.3	19.1	+2.8 +17.2 %	+11.2%	119%
	GGS	14.7	15.4	+0.7 +4.8 %	-0.6%	110%
	Acrelec	1.6	3.7	+2.1 +131.3 %	+119.2%	185%

*Including Acrelec's sales in Japan

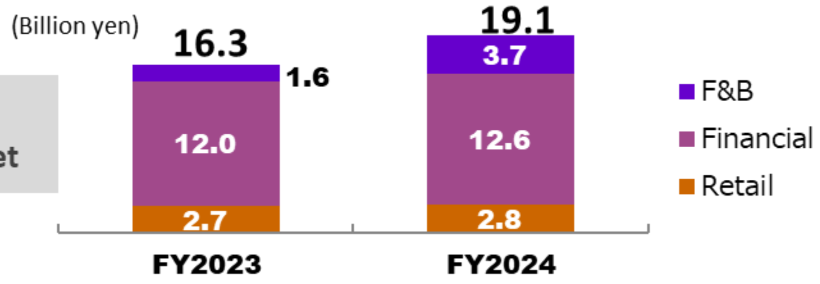
Market Trends & Topics

✓ Increased sales of self-service kiosks mainly in Japan

Sales breakdown



Sales by market



Products	Increased sales in the F&B industry.
w/o Products	Increased maintenance services sales in the F&B industry.
F&B	Increased kiosks sales in Japan.
Financial	Robust sales of banknote sorters in Hong Kong and India.
Retail	Steady sales of products for the back offices of the retail industry.

FY2025 Forecast

Sales

Sales to retail and the F&B industry in Europe and the U.S. will increase.
Domestic sales will decrease due to rebound effect from the demand for new banknote issuance.

Income

Although the recovery trend in overseas business continues, domestic business income has decreased due to the decline in sales following the new banknote issuance.

(Billions of yen)	FY2024		FY2025		Y-on-Y
	Full Year	Ratio	Full Year (Forecast)	Ratio	
Net Sales	369.0	100.0%	340.0	100.0%	-29.0 -7.9%
Maintenance Sevices	132.6	35.9%	124.0	36.5%	-8.6 -6.5%
Operating Income	35.1	9.5%	21.5	6.3%	-13.6 -38.7%
Ordinary Income	28.4	7.7%	19.5	5.7%	-8.9 -31.3%
Net Income Attributable to Owners of Parent	16.0	4.3%	10.0	2.9%	-6.0 -37.5%
* EBITDA	59.2	44.6%	45.3	36.5%	-13.9 -23.5%

Exchange rate		FY2024	FY2025
	US$	¥ 153	¥ 145
	Euro	¥ 164	¥ 160

IFRS (Billion yen)	FY2025 Forecast
Revenue	340.0
Operating profit	28.5
Profit attributable to owners of parent	17.0
Basic earnings per share	304.71 yen

*EBITDA = Operating profit/loss + depreciation and amortization + goodwill amortization

FY2025 Forecast Sales & Operating Income by Business Segment

(Billions of yen)	Sales			Operationg Income			FY2025 Forecast [IFRS] (Billion yen)	
	FY2024 Full Year	FY2025 Full Year(Forecast)	Y-on-Y	FY2024 Full Year	FY2025 Full Year(Forecast)	Y-on-Y	Revenue	Operating profit
Overseas Market	210.0	216.0	6.0 +2.9 %	8.4	16.0	7.6 +90.5 %	216.0	24.0
Financial Market	54.4	37.0	-17.4 -32.0 %	8.6	1.5	-7.1 -82.6 %	37.0	1.0
Retail & Transportation Market	69.7	61.0	-8.7 -12.5 %	9.8	1.0	-8.8 -89.8 %	61.0	0.7
Amusement Market	27.7	19.0	-8.7 -31.4 %	8.5	3.5	-5.0 -58.8 %	19.0	33.0
Others	7.0	7.0	0 0.0 %	-0.2	-0.5	-0.3 － %	7.0	-0.5
Total	369.0	340.0	-29.0 -7.9 %	35.1	21.5	-13.6 -38.7 %	340.0	28.5

Overseas Market	Sales and income increase by capturing large projects in the retail and food and beverage industry.
Financial Market	Sales and income decrease due to the completion of hardware replacement demands.
Retail & Transportation Market	Sales and income decrease due to the completion of hardware replacement and system modification demands.
Amusement Market	Sales of card system are expected to shift from smart-slot to smart-pachinko, resulting in a temporary decline in demand.

FY2025 Forecast

Sales by Geographical Segment of Overseas Market

(Billions of yen)	Full Year FY2024	Full Year FY2025(Forecast)	Y-on-Y	Y-on-Y (%)	Local currency basis
Americas	100.8	106.0	+5.2	+5.2%	+10.6%
GGS	87.5	91.5	+4.0	+4.6%	+10.1%
Acrelec	6.3	7.0	+0.7	+11.1%	+16.5%
Flooid	7.0	7.5	+0.5	+7.1%	+11.8%
EMEA	90.0	93.0	+3.0	+3.3%	+8.7%
GGS	45.1	45.5	+0.4	+0.9%	+5.9%
Sitrade	16.6	17.0	+0.4	+2.4%	+7.7%
Acrelec	23.1	25.0	+1.9	+8.2%	+13.6%
Flooid	5.0	5.5	+0.5	+10.0%	+14.4%
Asia	19.1	17.0	-2.1	-11.0%	-6.6%
GGS	15.4	13.0	-2.4	-15.6%	-11.3%
Acrelec	3.7	4.0	+0.3	+8.1%	+12.7%
Total overseas sales	210.0	216.0	+6.0	+2.9%	+8.2%
GGS	148.1	150.0	+1.9	+1.3%	+6.6%
Sitrade	16.6	17.0	+0.4	+2.4%	+7.7%
Acrelec	33.2	36.0	+2.8	+8.4%	+14.1%
Flooid	12.1	13.0	+0.9	+7.4%	+12.9%

acrelec a GLORY company

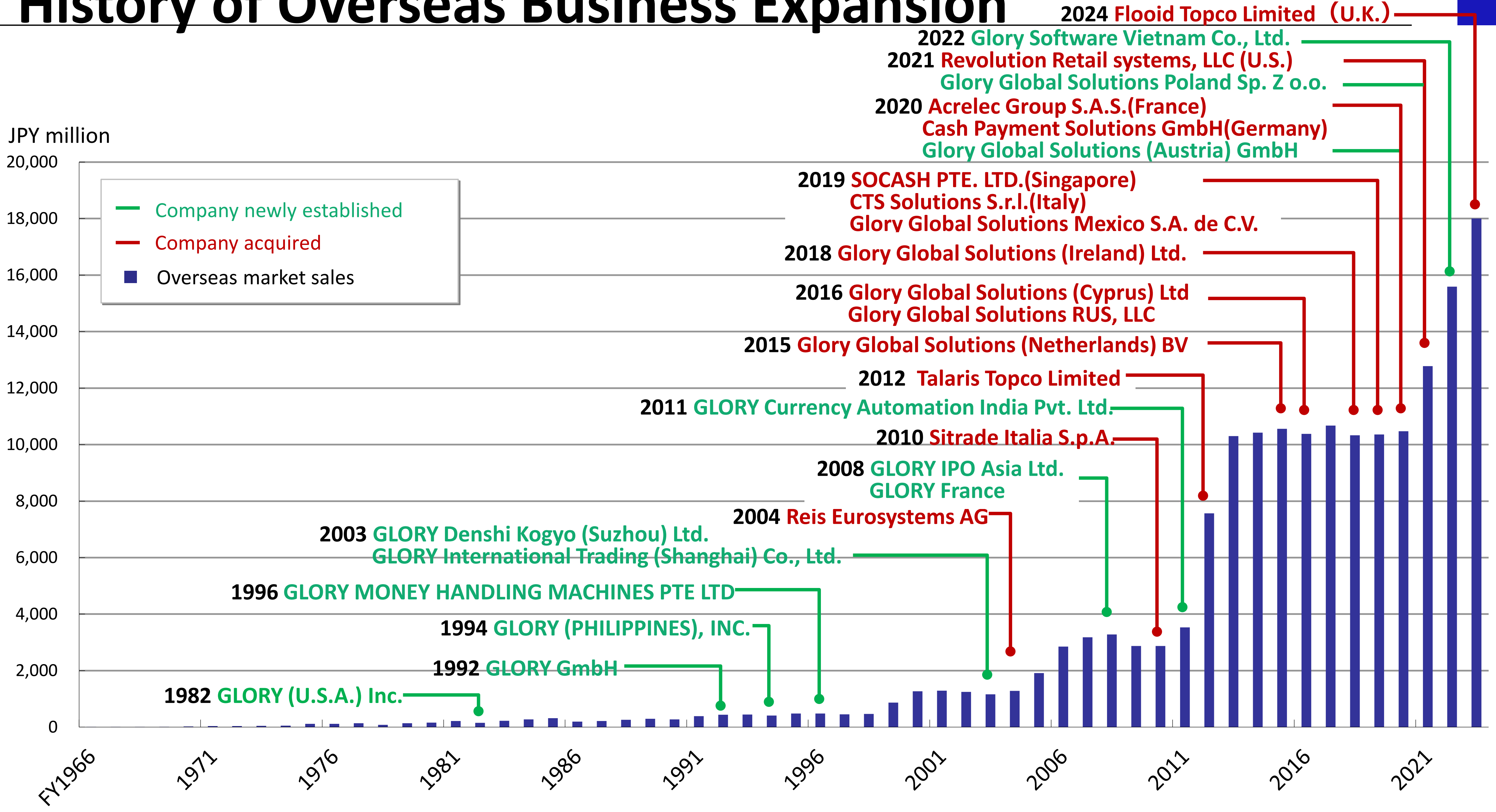
(Billions of yen)		Full Year FY2024		Full Year FY2025 (Forecast)		Y-on-Y
Sales		33.2		36.0		+2.8
	Americas	6.3	19%	7.0	19%	+0.7
	EMEA	23.1	70%	25.0	69%	+1.9
	Asia	3.7	11%	4.0	11%	+0.3
Operating income	Before goodwill amortization	1.5		2.5		+1.0
	After goodwill amortization	0.7		1.7		+1.0

flooid a GLORY company

(Billions of yen)		Full Year FY2024		Full Year FY2025 (Forecast)		Y-on-Y
Sales		12.1		13.0		+0.9
	Americas	7.0	58%	7.5	58%	+0.5
	EMEA	5.0	41%	5.5	42%	+0.5
Operating income	Before goodwill amortization	2.7		1.9		-0.8
	After goodwill amortization	1.4		0.6		-0.8

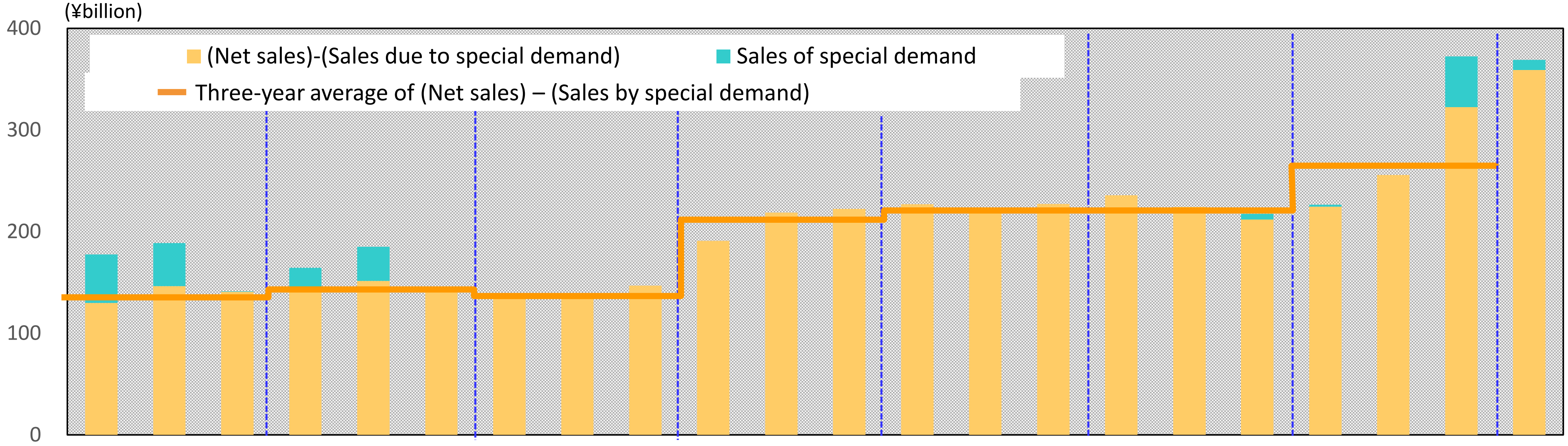
Appendix

History of Overseas Business Expansion



Reference

Sales Growth Trend

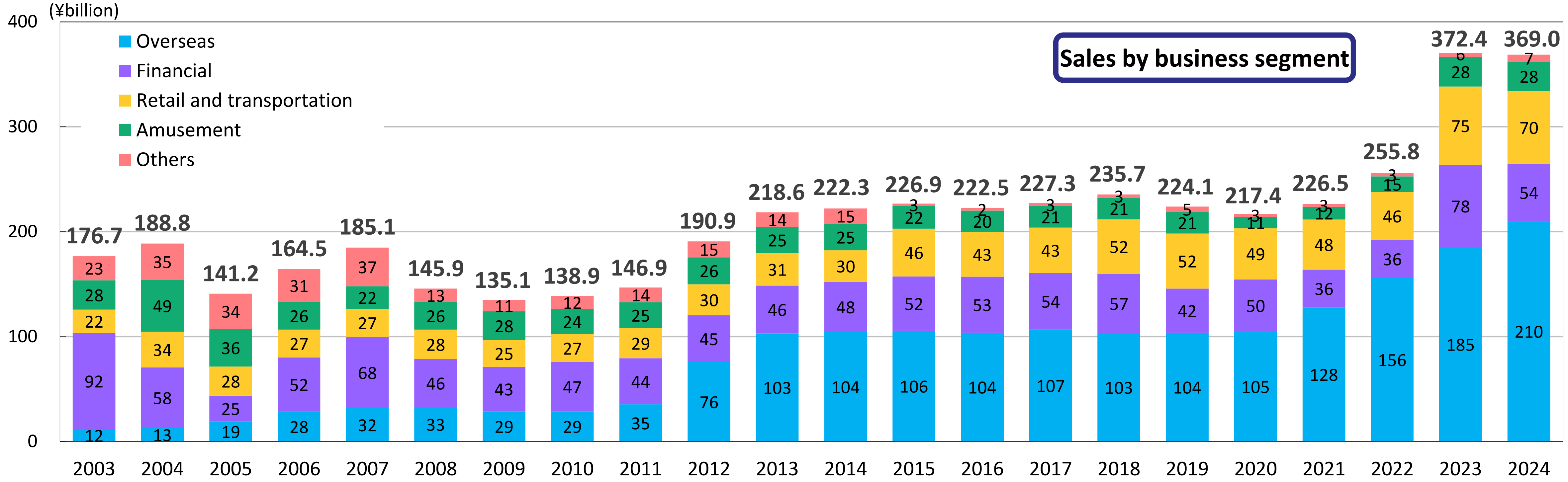


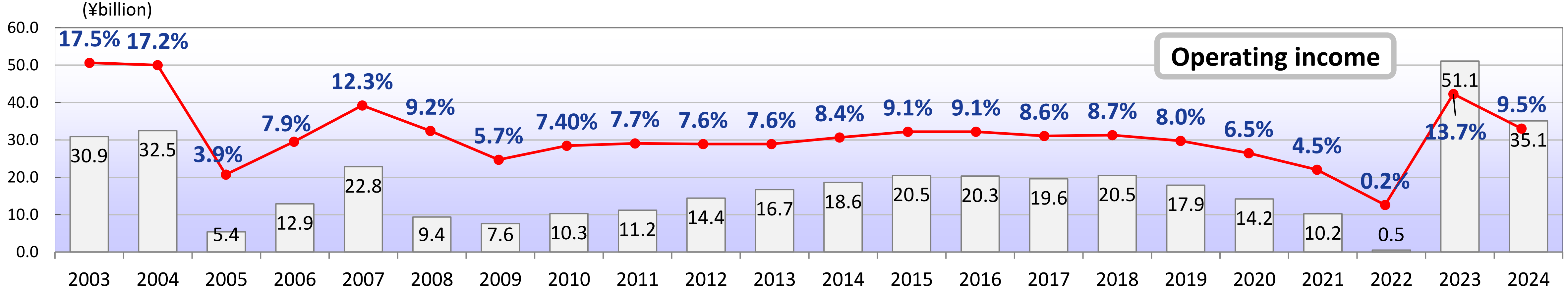
(¥ billion)

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Sales (A)	176.7	188.8	141.2	164.5	185.1	145.9	135.1	138.9	146.9	190.9	218.6	222.3	226.9	222.5	2273	235.7	224.1	217.4	226.5	255.8	372.4	369.0
Average	168.9			165.1			140.3			210.6			225.5			225.7			284.9			369.0
Sales by special demand (B)	47.0	42.5	0.5	22.0	33.5	0	0	0	0	0	0	0	0	0	0	0	0	5.5	2.0	0	50.0	10.0
Factors of special demand	Issuance of new banknotes: •10000-yen •5000-yen •1000-yen			•Privatization of postal service • Cigarette vending machines w/ age confirmation function		–	–	–	–	–	–	–	–	–	–	–	–	Issuance of new 500-yen coin		–	Issuance of new banknotes: •10000-yen •5000-yen •1000-yen	
(A) – (B)	129.7	146.3	140.7	142.5	1516	1459	135.1	138.9	146.9	190.9	218.6	222.3	226.9	222.5	227.3	235.7	224.1	211.9	224.4	255.8	322.4	359.0
Average	138.9			146.6			140.3			210.6			225.5			223.9			267.5			359.0

Reference

History of Sales and Operating Income by Business Segment





Strategic investment (2020-2024)

GLORY

Overseas market		Retail		F&B	Financial
Acquisitions /Alliances	Company Name	Flooid Topco Limited	Revolution Retail Systems,LLC	Acrelec GroupS.A.S	Unified Financial Limited (OneBanx)
	Acquisition cost	31.0 billion yen	21.0 billion yen	24.2 billion yen	Not disclosed
Time		January 2024	November 2021	April 2020	June 2023 (Subsidiarized)
Head office		UK	U.S.	France	UK
Solution		Unified Commerce Platform offering to retailers	Development, sales and service of cash processing machines for retailers	Store Management Platform Non-cash payment Improving customer experience	Expansion of cash access point by providing shared banking platforms
Synergy		Expansion of Recurring Business Enhancement and expansion of store automation solutions	Cross-selling of products & services by using each sales channels Expansion of customer base April 2024 Business integration with GGS Inc.	Expanding cash processing machines to Global F&B Creating new solutions by integration of technology	Creation of new financial services Expand TCRs sales

Domestic market		Retail	F&B		Health Care	All markets
Acquisitions /Alliances	Company Name	TOUCH TO GO	Showcase Gig Subsidiarized through additional investment in Oct 2024	AdInte	EcoNaviSta	Timeleap
	Acquisition cost	Not disclosed	Not disclosed	Not disclosed	Not disclosed	Not disclosed
Time		October 2021	October 2024	May 2020	August 2022	July 2024
Head office		Tokyo	Tokyo	Kyoto	Tokyo	Tokyo
Solution		Unattended Payment System Solutions	Customer attract solutions for stores Data analysis solutions	Improving customer attraction through analyzing data On-line advertising	Providing solutions that help to nursery staff for aged people	Providing remote customer service
Synergy		Improved payment efficiency through integration with Glory's products Creating new solutions by utilizing customer data	Customer attract solutions for stores Data analysis solutions	Proposing measures to improve customer satisfaction Providing new services through using of data from our product and AdInte's	Cross-selling by utilizing the customer bases Development of new solutions by using of technology and data of both companies	Providing remote meeting system "RURA" to respond to customers' business challenges Developing on-line self-service solutions by using "RURA"

Notes

1. Amounts are rounded down to the nearest million yen for calculating percentages of year-on-year changes and composition ratios.
2. The company has changed the classifications for main products in the reportable segments beginning in the year ending March 2017. Financial-figures of 2015 result and 2016 forecast are based on the segment classifications after the change.
3. Revenue and expense accounts of foreign subsidiaries were previously translated into Japanese yen at the prevailing current exchange rate as of the respective balance sheet date. However, from the first quarter ended June 30, 2015, the company has opted to use the average exchange rate for the respective period. This change in accounting policy is retrospectively applied and the figures of the financial results for 2014 in this material reflects the retrospective application.
4. The forward-looking statements, such as the operational forecasts contained in this document, are based on the information currently available to the company, as well as certain assumptions the company regards as legitimate and are not considered promises regarding the achievement of forecasts. Actual performance may vary greatly from these forecasts due to changing market conditions.