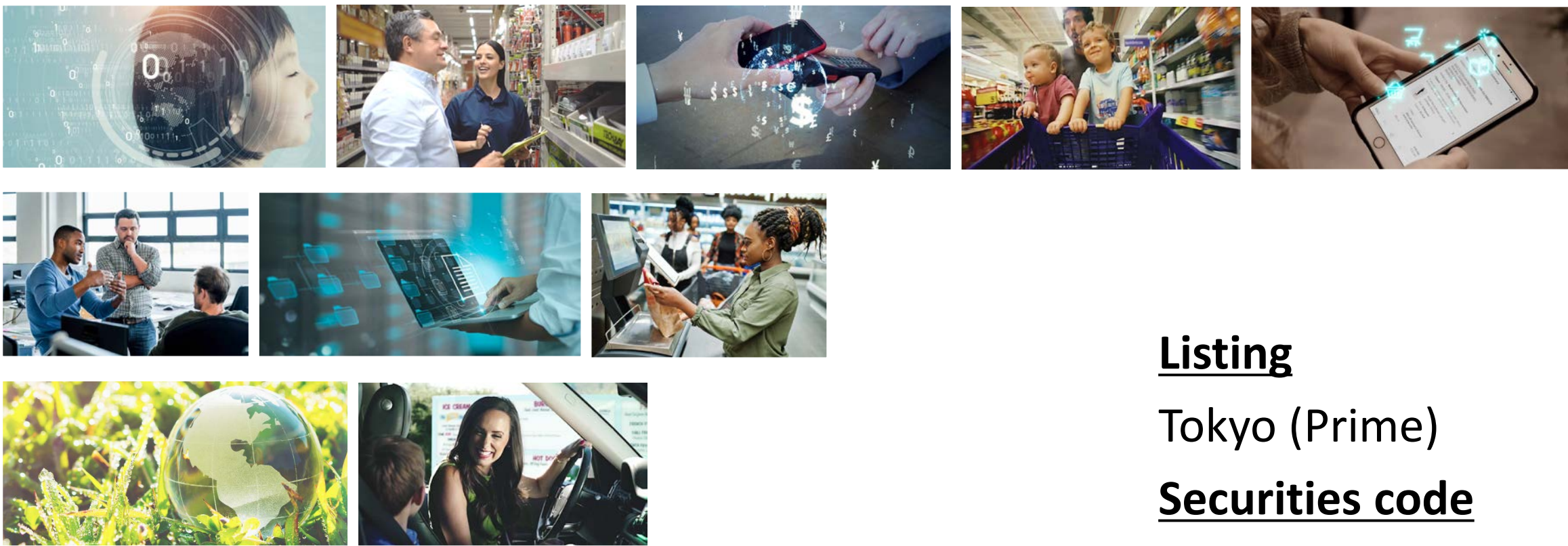


GLORY

Investor Presentation



Listing

Tokyo (Prime)

Securities code

6457

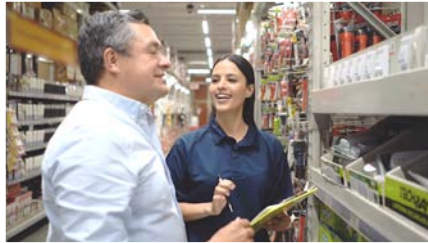
Contents

1. Who We Are	p. 3 - 9
2. 2026 Medium-Term Management Plan	p. 10 - 29
3. Financial Results and Forecast/Shareholders Return	p. 30 – 37
4. Sustainability	p. 38 - 42
Reference	p. 43 - 46

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.

1. Who We Are



■ Overview of GLORY	p. 4
■ Core Strengths	p. 5
■ Products and Services	p. 6
■ Sales Trend	p. 7
■ Market Share	p. 8



Overview of GLORY

Founded

March 1918

Capital

¥12,892 million

Head Office

Himeji, Hyogo, JAPAN

Employees

11,398 (Consolidated)

(as of March 2024)

FY2023* Consolidated Results

Net sales

¥ 372.4 billion

Operating income

¥ 51.2 billion

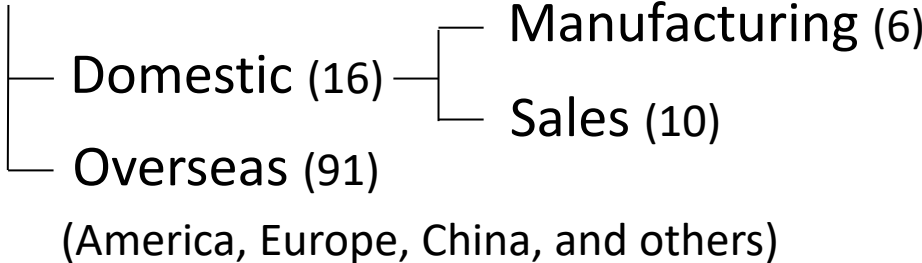
Core Business

- Development, manufacturing, sales, and maintenance of cash handling machines and self-service equipment
- Provision of electronic payment services, biometric authentication and robot solutions

Global Network

(as of March 2024)

108 subsidiaries



*Fiscal year: April 1st - March 31st



Core Strengths

1 Core Technologies

● Recognition/identification

which distinguishes counterfeit from genuine and identifies dirty and/or damaged banknotes



● Mechatronics

which handles money with accuracy & speed



R&D facilities

12 in 19 countries

2 Problem-Solving Capabilities

● Innovation based on core technologies



● DX solutions

which combine products and new digital services



R&D personnel

Approx. **1,400**

3 Customer Base

● Global customer base

- ✓ Financial institutions
- ✓ Retail stores
- ✓ Medical institutions



● Customers' confidence

For efficient and rigorous operations of our customers



Business in more than

100 countries

4 Financial Base

● Cash-generating capability

which supports investment for growth and stable shareholder return



● Strategic fund allocation

which supports medium- to long-term value creation



Rating and Investment Information, Inc.

A rating

Products and Services

Automation / Labor-Saving Solutions

- ▶ Contact-free and self-service applications
- ▶ Electronic payment
- ▶ Biometrics/image recognition
- ▶ Next-generation store technologies
- ▶ Cash management
- ▶ Robot technologies
- ▶ Store DX support
- ▶ Digital services
- ▶ Shared services

Products

- ▶ Open teller systems
- ▶ Ticket vending machines
- ▶ Coin and banknote recyclers for tellers
- ▶ Lobby self-service terminals
- ▶ Coin and banknote recyclers for cashiers
- ▶ Self-service kiosks



Digital Transformation (DX)

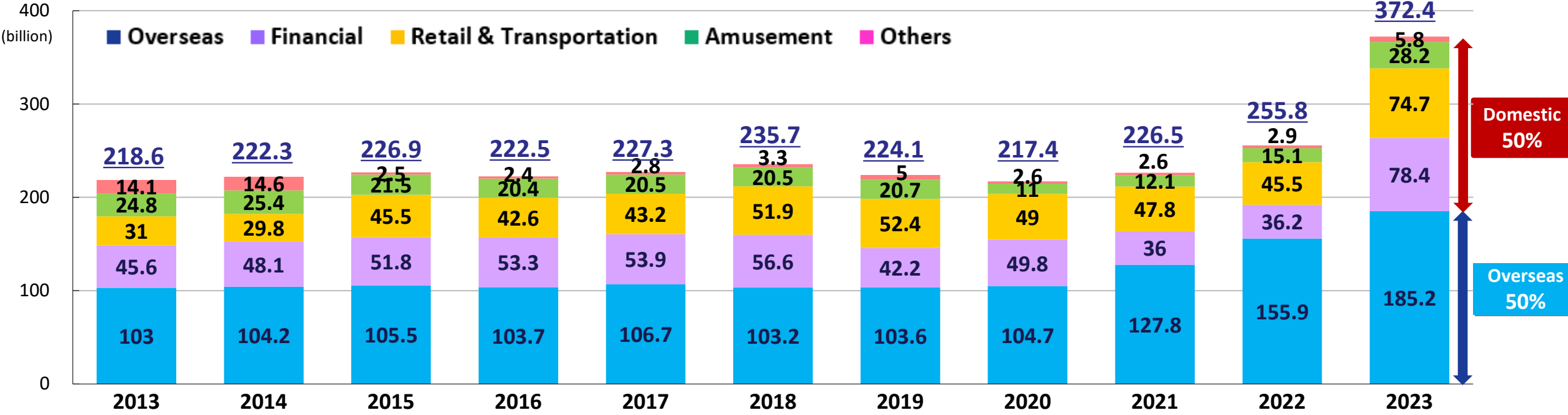
- ▶ Internet of Things (IoT)
- ▶ Data analytics
- ▶ Artificial Intelligence (AI)
- ▶ Data Management Platform (DMP)
- ▶ Biometric/image recognition
- ▶ Online cash payment platform

Products and Services by Segment

Overseas	Financial	Retail and Transportation	Amusement	Others
<p>UBIQUALAR™ Digital services</p>	<p>B-LINK Product management system</p> <p>Monitoring services</p>	<p>BUYZO Data utilization service</p> <p>れぽこれ! 待たずにラケだ</p>	<p>遊動 Online-to-offline member service</p> <p>PAPIMO サービス</p> <p>EXSIM EX-SIM</p>	<ul style="list-style-type: none"> ▶ Biometric/image recognition ▶ Robots
				<ul style="list-style-type: none"> ▶ Facial-recognition system ▶ Facial-recognition-driven system ▶ Fall detection system



Sales Trend



Overseas	Financial	Retail and Transportation	Amusement	Others
Financial institutions, retail stores, QSR, cash-in-transit companies	Financial institutions	Supermarkets, specialty stores, hospitals, cash-in-transit companies, railroad companies	Amusement halls (pachinko parlors)	Manufacturers of housing equipment and building materials, laboratories

FY2023 Sales ratio

Overseas 50
Domestic 50

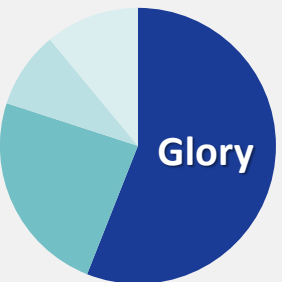
Maintenance service 40
Products & goods 60

Sales ratio associated with New Banknote Issuance in Japan. [13%]

Market Share - Overseas

*Based on GLORY's research as of March 31, 2024

Banks



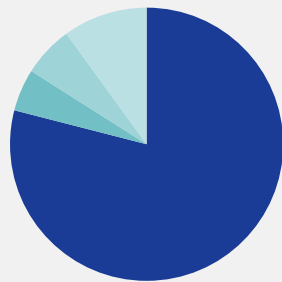
Banknote recycler for tellers



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

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

Supermarkets

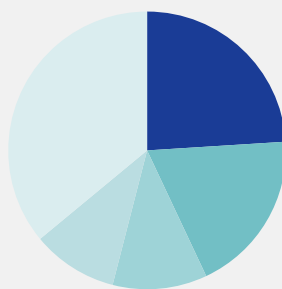


Coin and banknote recycler for back offices



- ▶ **Competitors**
Diebold Nixdorf (U.S.)
- ▶ **MIF**
35,000

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

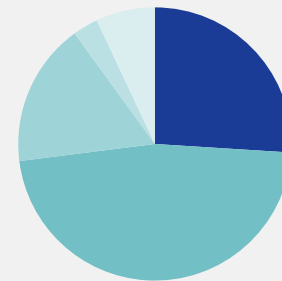


Self-service kiosk



- ▶ **Competitors**
Diebold Nixdorf (U.S.)
Zivelo (U.S.)
- ▶ **MIF**
255,000

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



Coin and banknote recycler for cashiers



- ▶ **Competitors**
Strongpoint (Norway)
Gunnebo (Sweden)
- ▶ **MIF**
120,000

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



Market Share - Japan

*Based on GLORY's research as of March 31, 2024

Banks

Supermarkets

Glory

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

Banknote recycler for tellers



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

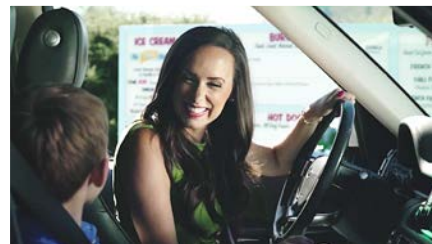
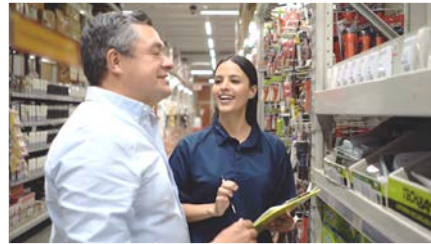
- ▶ **Competitors**
Hitachi Channel Solutions
- ▶ **MIF**
50,000

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

2. 2026 Medium-Term Management Plan



■ Where we are in the Long-Term Vision	p. 11
■ Points for business transformation	p. 12
■ Concept & Basic Policies	p. 13
■ Material issues addressed in strategies	p. 14
■ Achieve PBR 1.0 or more	p. 15
■ Financial Target	p. 16
■ Business Strategy	p. 18
■ Overseas Business Strategy	p. 20
■ Domestic Business Strategy	p. 24
■ Recurring-revenue business	p. 28
■ Capital & Financial Strategies	p. 29



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

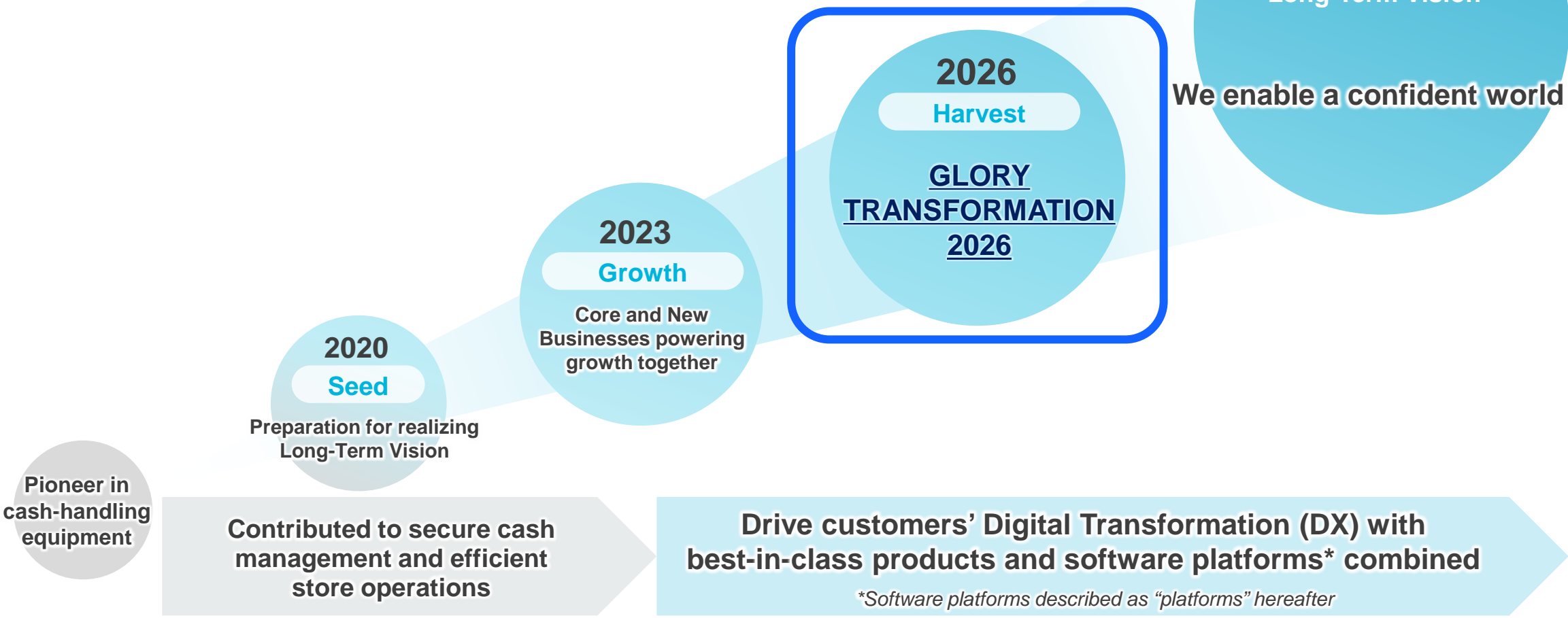
Corporate philosophy

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

500+ billion-yen revenue

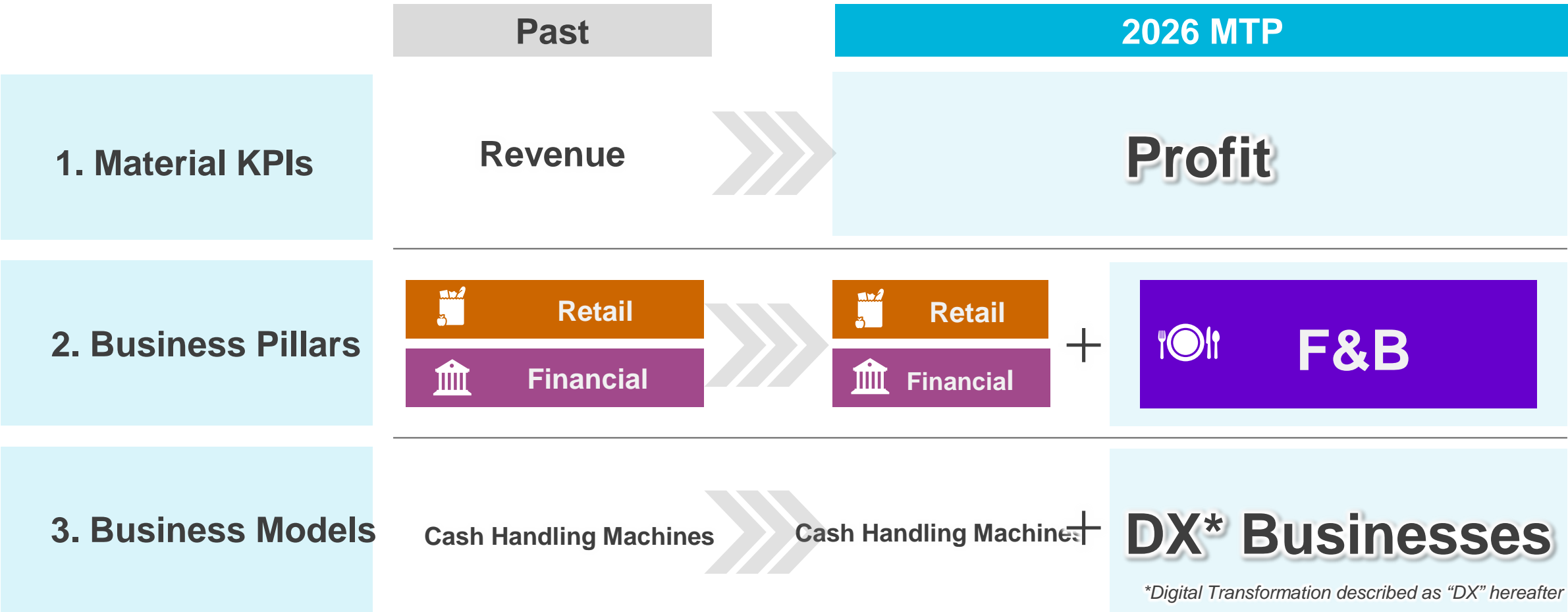
Long-Term Vision

We enable a confident world





Points for business transformation in 2026 MTP





Concept & Basic Policies

Concept

GLORY TRANSFORMATION 2026
Shape the future with GLORY

Basic Policy

Business Strategies

Develop new revenue streams
Increase profitability of core business

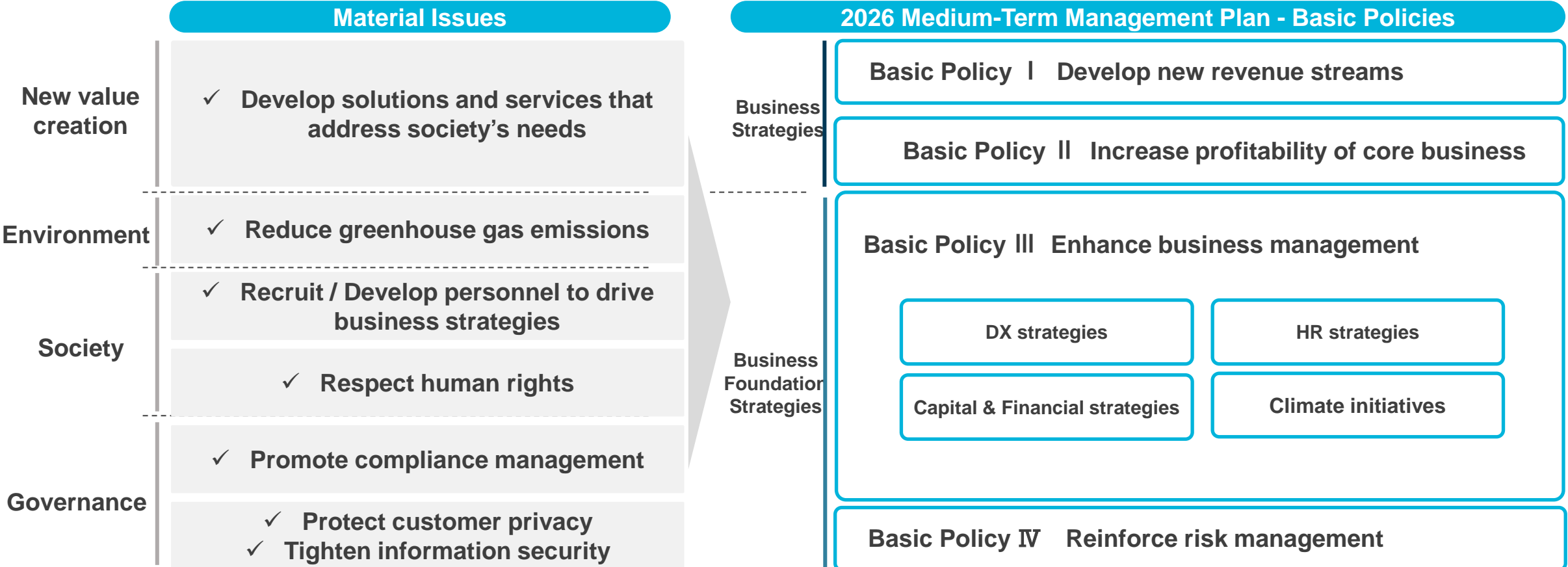
Business Foundation Strategies

Enhance business management
Reinforce risk management



Concept & Basic Policies – Material issues addressed in management strategies

The 2026 MTP Basic Policies address material issues for social and corporate sustainability.





Financial Target

Achieve PBR 1.0 or more

Improve ROE, ROIC, and ROA

1. Accelerate business growth

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

2. Optimize capital structure

- ✓ Improve capital efficiency
- ✓ Optimize equity ratio

3. Improve operating profit ratio & cash generation

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



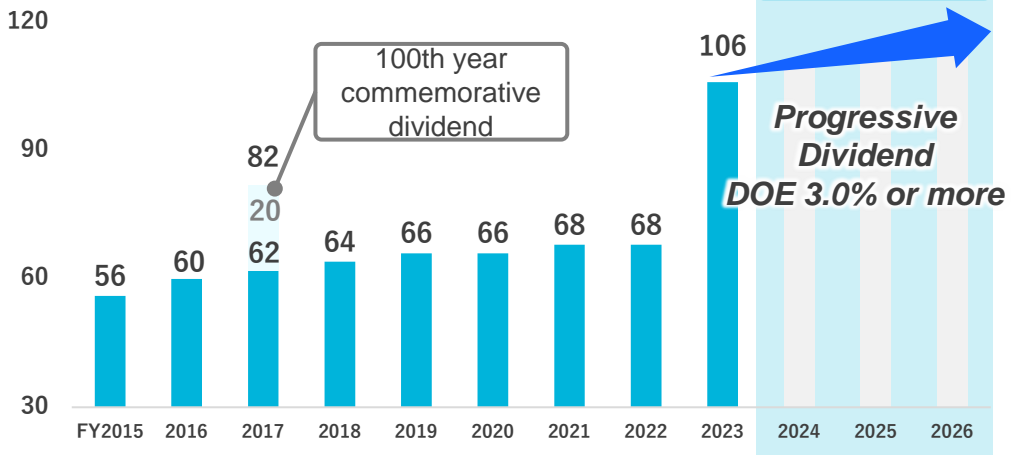
4. Optimize the balance of growth investment and shareholder returns

- ✓ Continue investment for further growth
- ✓ Implement progressive dividend while keeping DOE 3.0% or more
- ✓ Achieve optimum shareholder returns



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

Dividend per share (Yen)





Financial Target

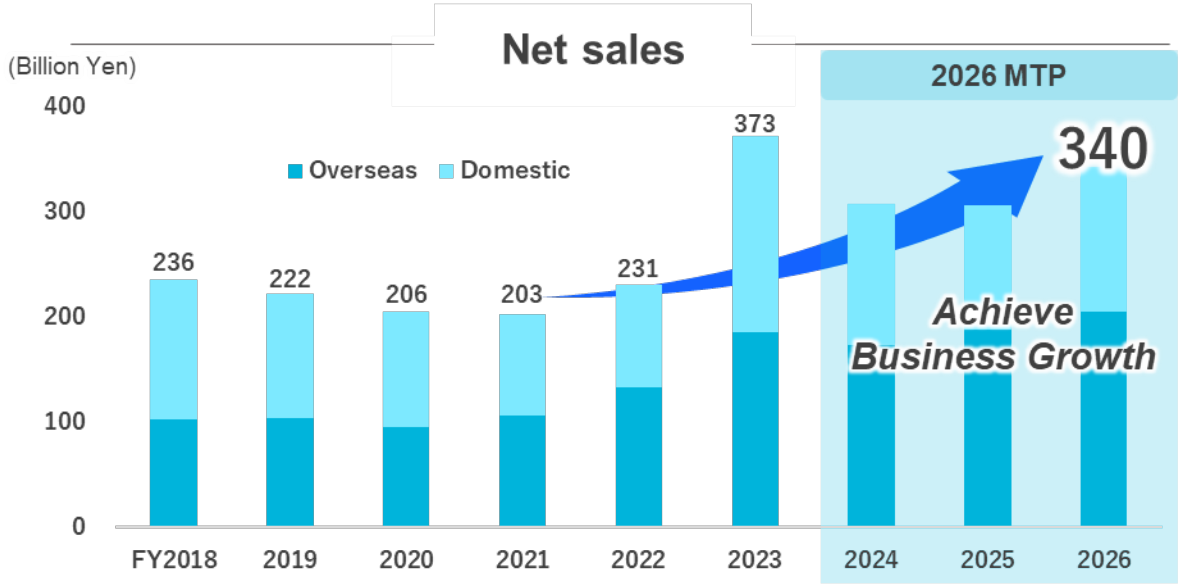
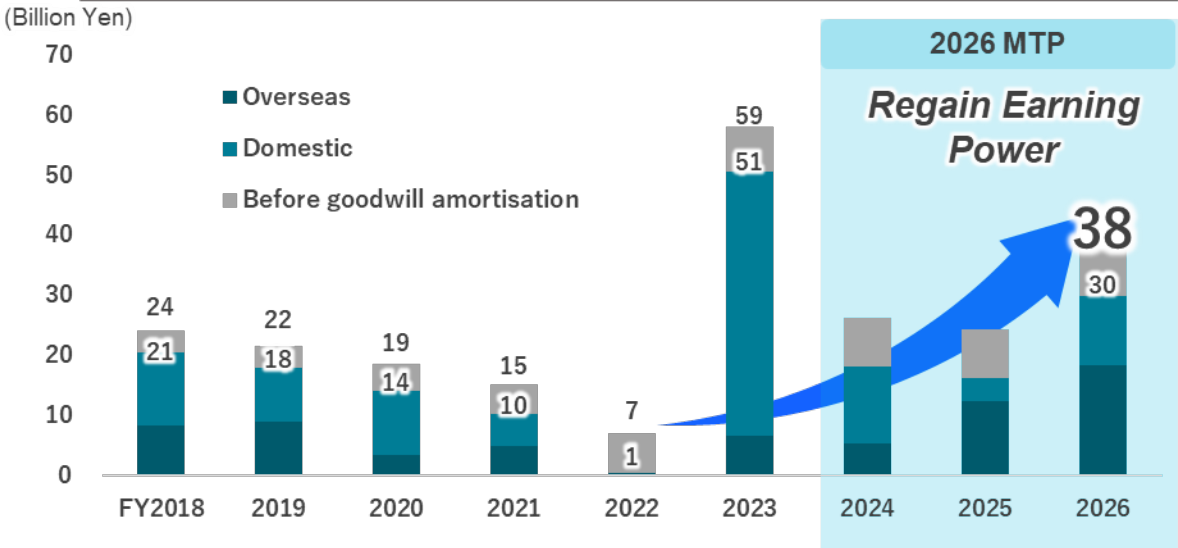
FY2026 Target

Business Efficiency

	Before Goodwill Amortization	After Goodwill Amortization
ROE	10% or more	6% or more <small>↑</small>
ROIC	8% or more	5% or more <small>↑</small>
ROA	5% or more <small>↑</small>	3% or more <small>↑</small>

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	

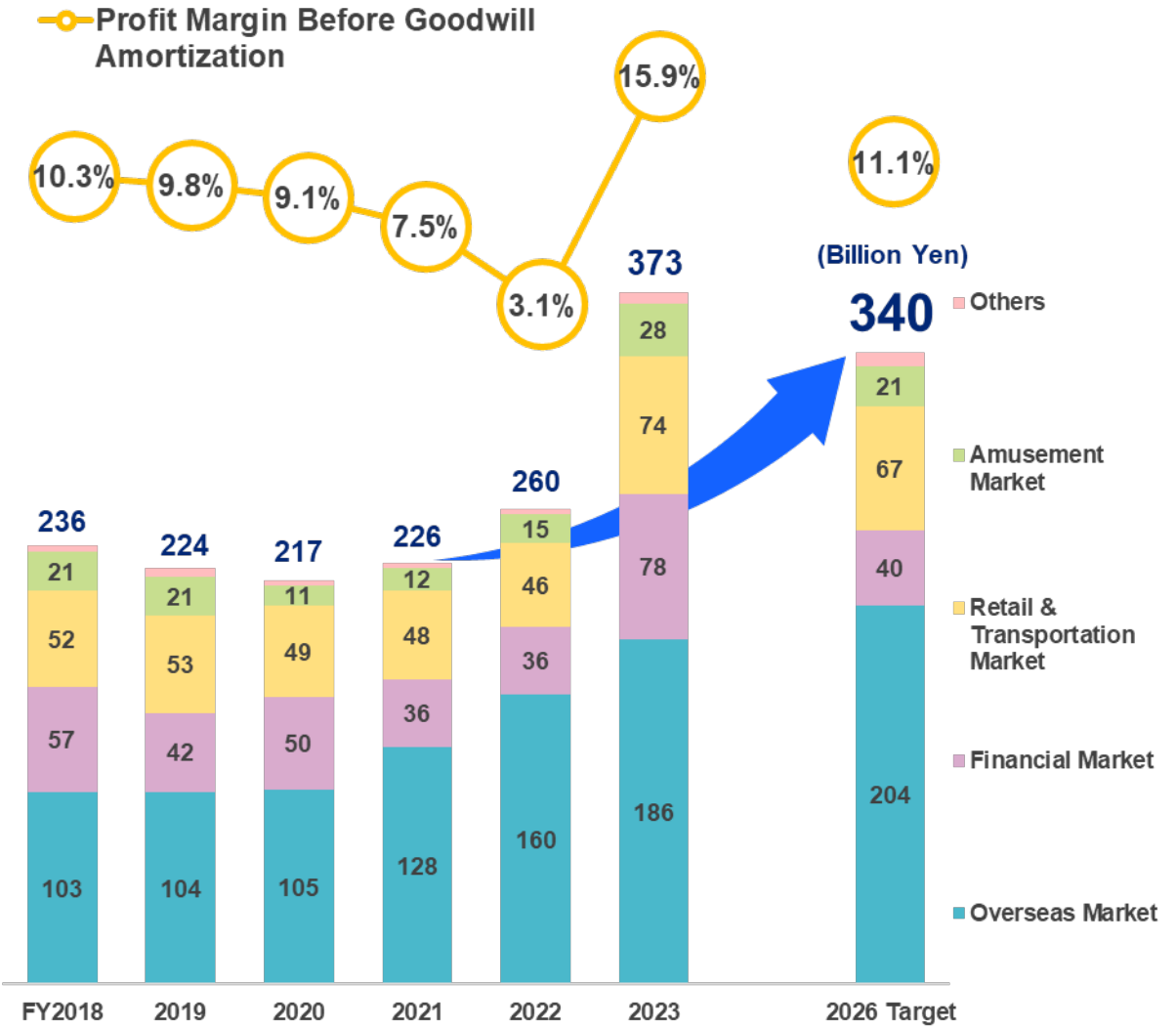


FX rate applied: 1 USD = 140 JPY, 1 EUR = 150 JPY

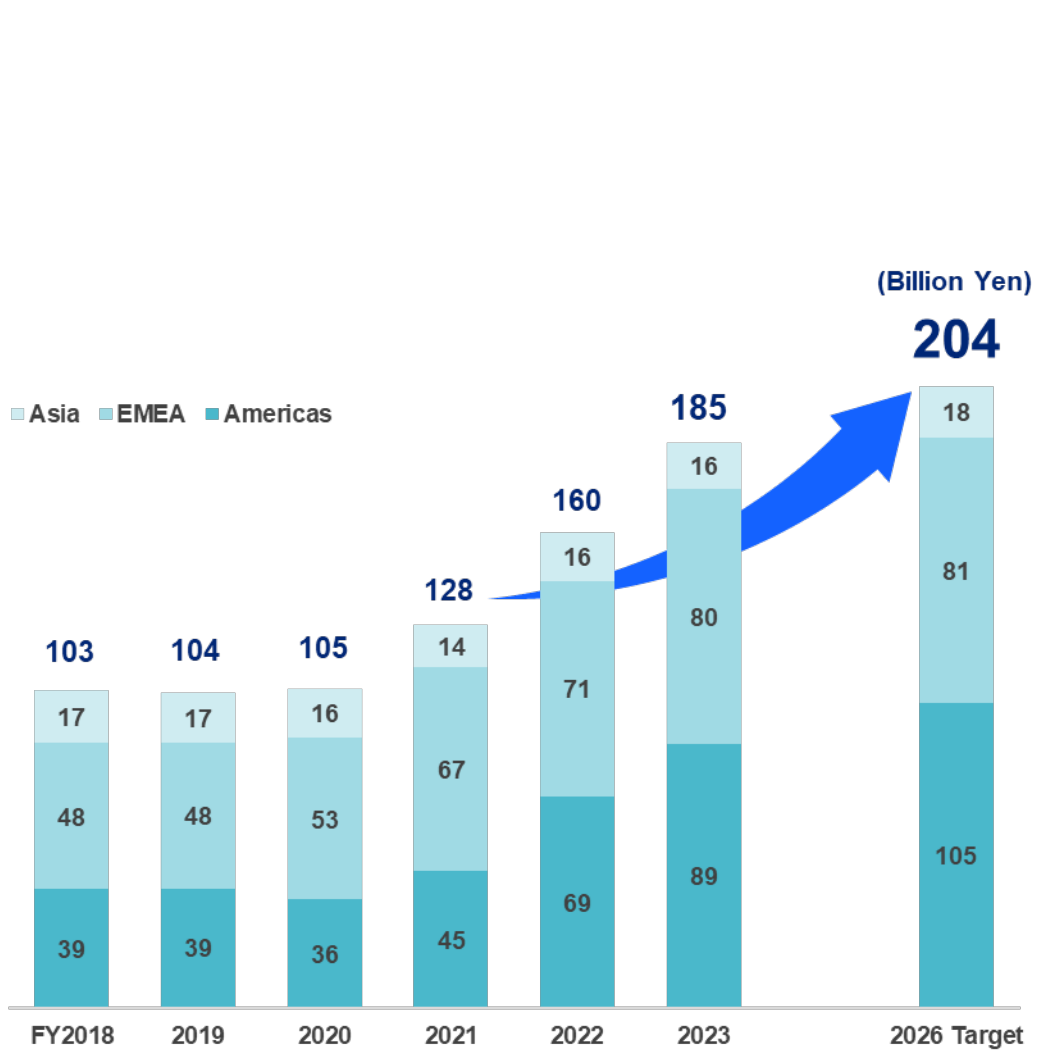


Financial Target

Profit Margin Before Goodwill Amortization and Sales by Segment



Overseas Sales by Geographical Segment

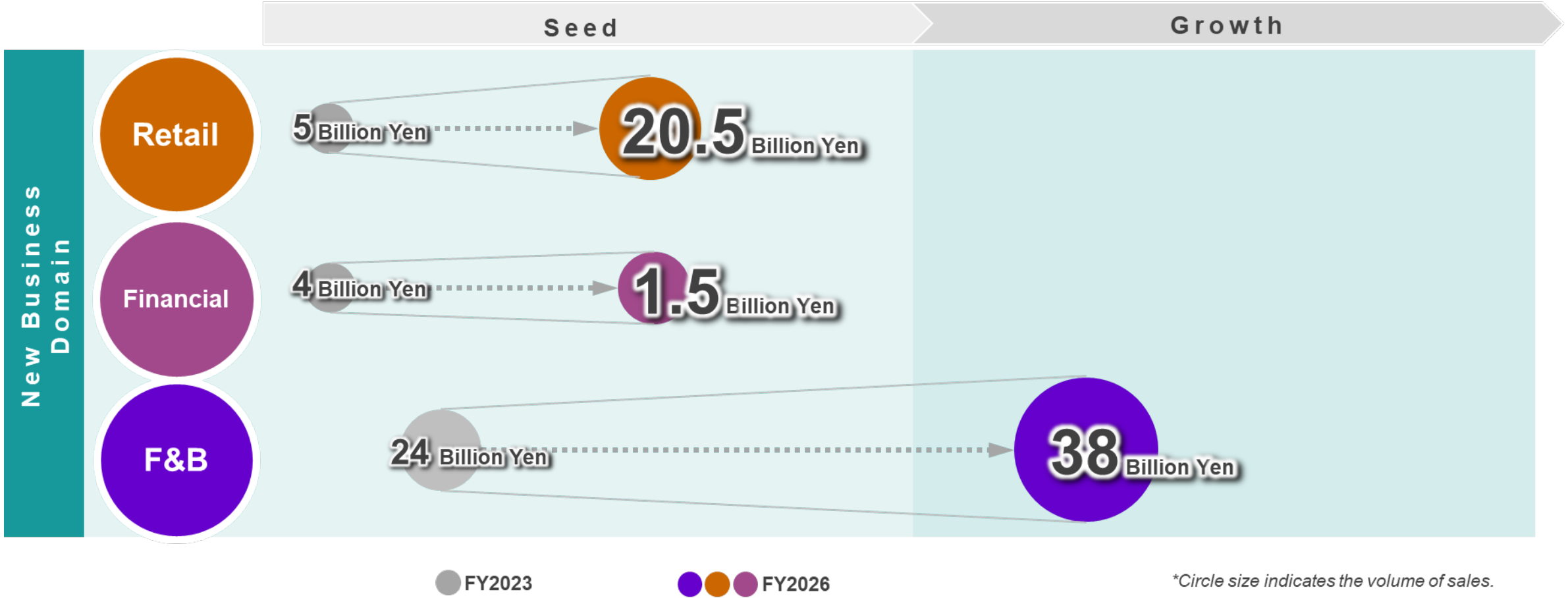




Business Strategies Overall Strategies – Stage of Growth in Target Markets

➤ Accelerate monetization of new businesses

FY2026
Sales Target
60 Billion Yen



Business Strategies – Accounting Segment & Target Markets



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



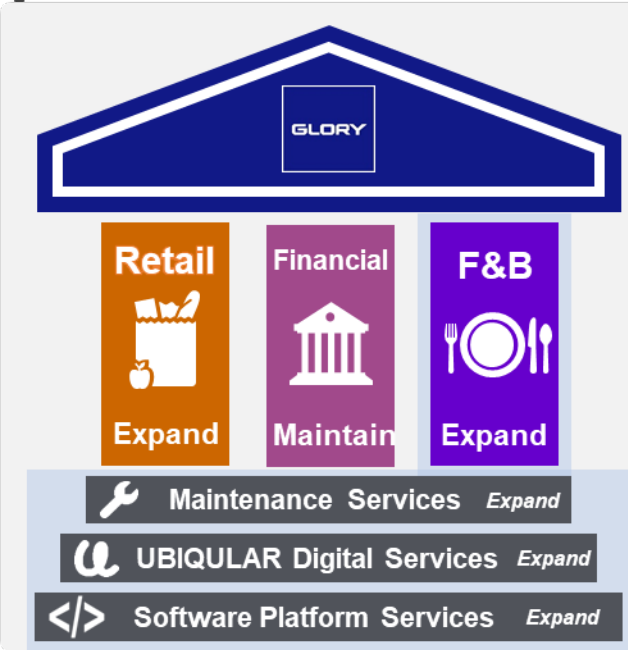
Overseas Business Strategies – Target Markets

Financial Target

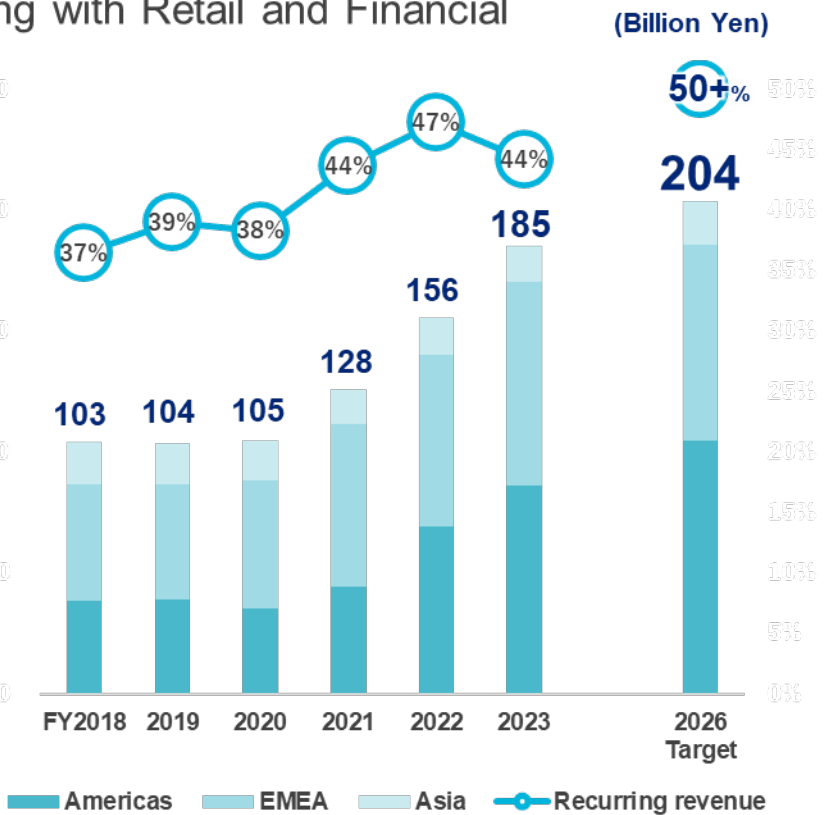


Basic Policies

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





Overseas Business Strategies – Target Markets



Revenue

FY2026
100 Billion Yen

New Business Domain

15 Billion Yen

Solutions



Platforms



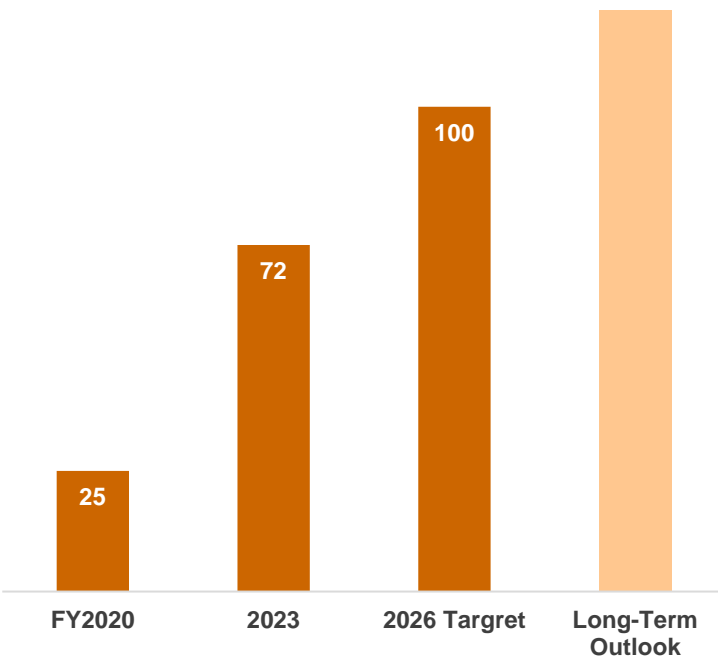
New Business Domain

- Accelerate monetization of target businesses & Develop new businesses
 - ✓ Expand recurring-revenue businesses with UBIQULAR (Remote monitoring service)
 - ✓ Promote “Unified Commerce Platform” (Cloud solution for retail stores)
 - ✓ Develop solutions for unmanned store operations

Core Business

- Drive growth through new opportunities
 - ✓ Expand the sales of new self check-out systems
 - ✓ Achieve further business growth in the U.S. as core market (e.g., product replacement, integrated service functions)
 - ✓ Develop business with Top 50 retailers (Tier 1)

Sales Target
(Billion Yen)





Overseas Business Strategies – Target Markets



Revenue

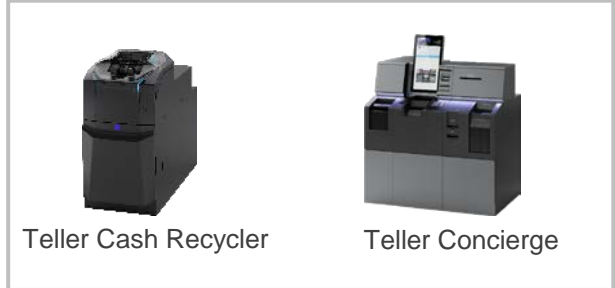
New Business Domain

FY2026

70 Billion Yen

1 Billion Yen

Solutions



Teller Cash Recycler

Teller Concierge

Platforms



UBIQULAR™

OneBanx

New Business Domain

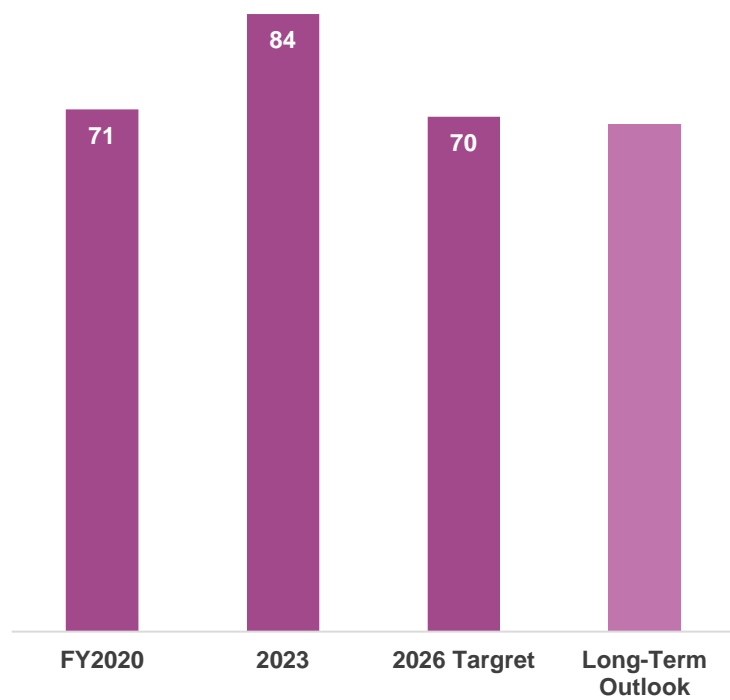
- Accelerate monetization of target businesses & Develop new businesses
 - ✓ Expand recurring-revenue businesses with UBIQULAR (Remote monitoring service)
 - ✓ Monetize shared-banking solution services

Core Business

- Improve profitability
 - ✓ Replace legacy products with new models & Expand market share
 - ✓ Expand sales of Teller Cash Recycler (TCR) into emerging markets
 - ✓ Expand sales of self-service solutions for bank branch operations
 - ✓ Win large business opportunities

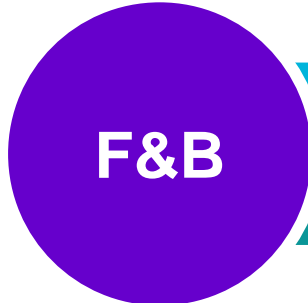
Sales Target

(Billion Yen)





Overseas Business Strategies – Target Markets



Revenue

FY2026
34 Billion Yen

New Business Domain

34 Billion Yen

Solutions

Self-Checkout System

Drive-Through System

Platforms

ACRELEC RED BISCUIT

UBIQULAR™

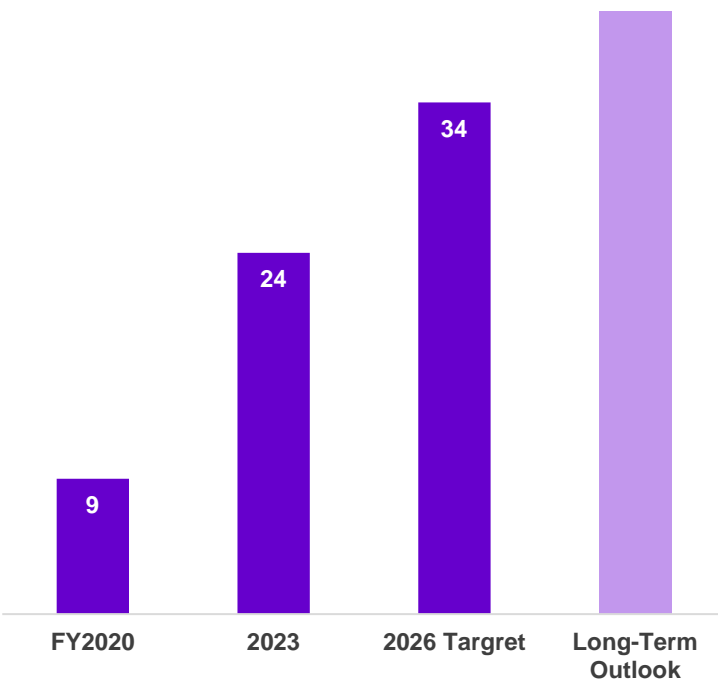
New Business Domain

● Accelerate monetization of target businesses & Develop new businesses

- ✓ Increase kiosk sales in core markets
- ✓ Expand sales of self-checkout systems (Cash recyclers & Kiosks)
- ✓ Develop business with leading F&B companies (Tier 1) with Red Biscuit, a newly-launched retail store solution by Acrelec
- ✓ Expand sales of standard package solutions (Tier 2 & 3)

Sales Target

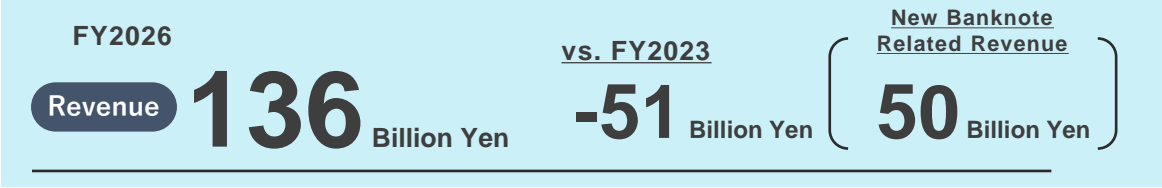
(Billion Yen)





Domestic Business Strategies – Target Markets

Financial Target

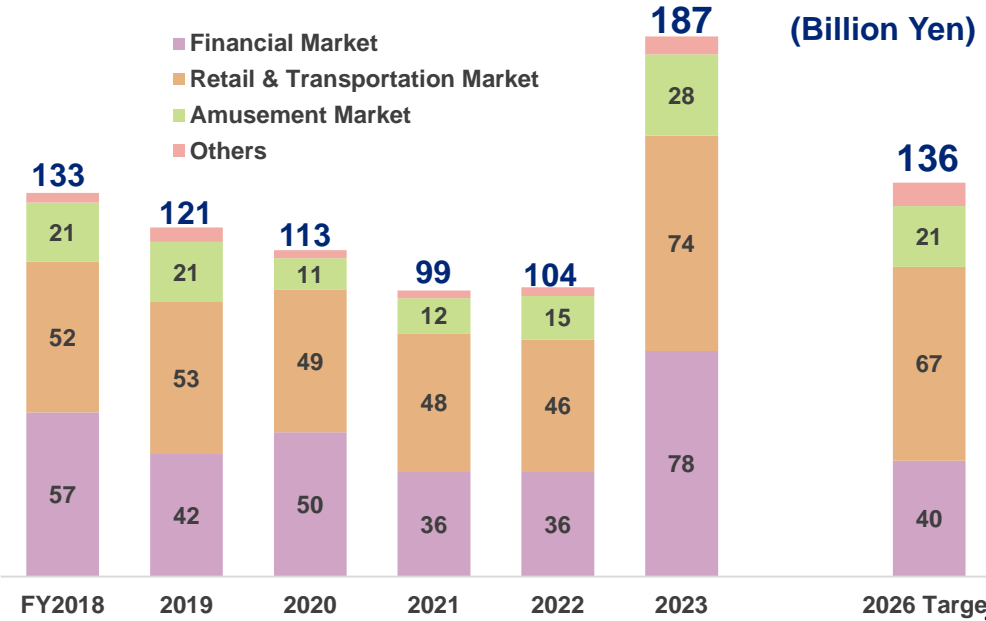


Basic Policies

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





Domestic Business Strategies – Target Markets



Revenue

FY2026
60 Billion Yen

New Business Domain

5.5 Billion Yen

Solutions

Platforms

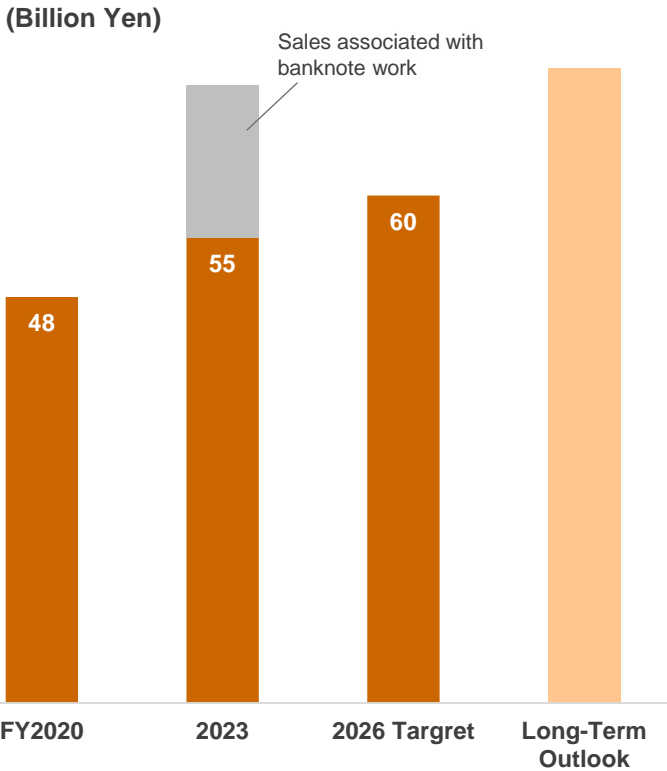
New Business Domain

- Accelerate monetization of target businesses & Develop new businesses
 - ✓ Generate profit from solutions released during 2023 MTP
 - ✓ Develop new solutions that enable retail store DX
 - Fraud monitoring solutions
 - Solutions for unmanned stores etc.

Core Business

- Drive growth through new opportunities
 - ✓ Increase market share with new self-service solutions
 - ✓ Develop business with drugstores and convenience stores

Sales Target



Domestic Business Strategies – Target Markets



Revenue **40** Billion Yen

New Business Domain **0.5** Billion Yen

FY2026

Solutions



Open Teller System



RURA
Remote customer service



Surveillance service

Platforms



GLORY Monitoring Center



BUYZO
銀行のついで、銀行のついで。

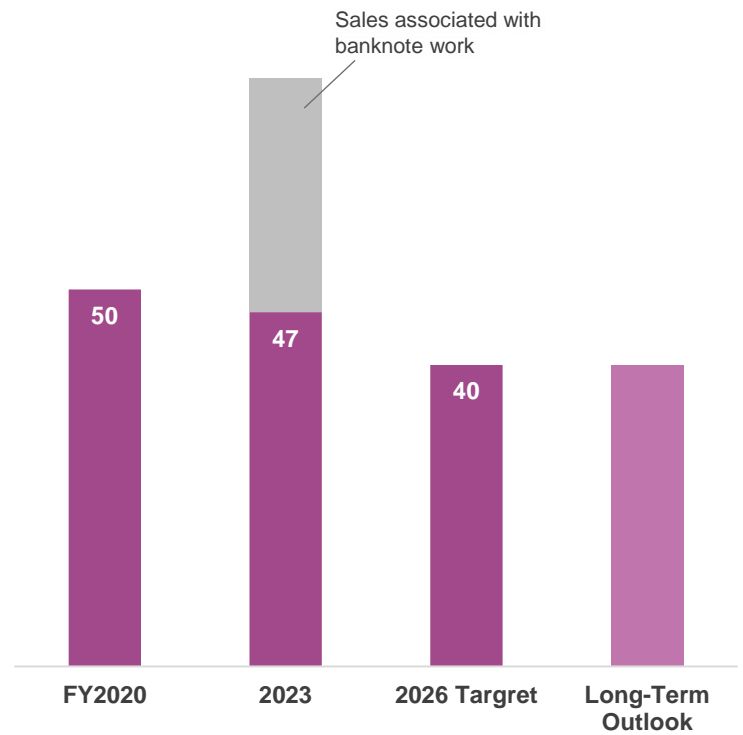
New Business Domain

- Accelerate monetization of target businesses & Develop new businesses
 - ✓ Generate profit from solutions released during 2023 MTP
 - ✓ Reinforce solution offers to support next-generation branch concept
 - ✓ Establish new solutions such as branch surveillance service

Core Business

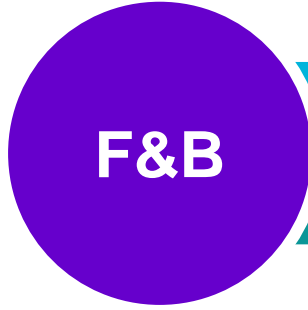
- Improve profitability
 - ✓ Win large business opportunities
 - ✓ Maintain or expand service business
 - ✓ Complete product replacement associated with new banknote issuance in Japan

Sales Target (Billion Yen)





Domestic Business Strategies – Target Markets



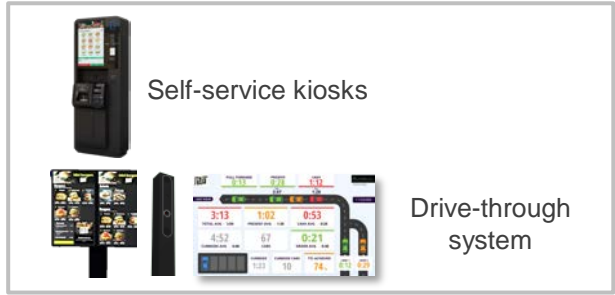
Revenue

FY2026
7 Billion Yen

New Business Domain

4 Billion Yen

Solutions



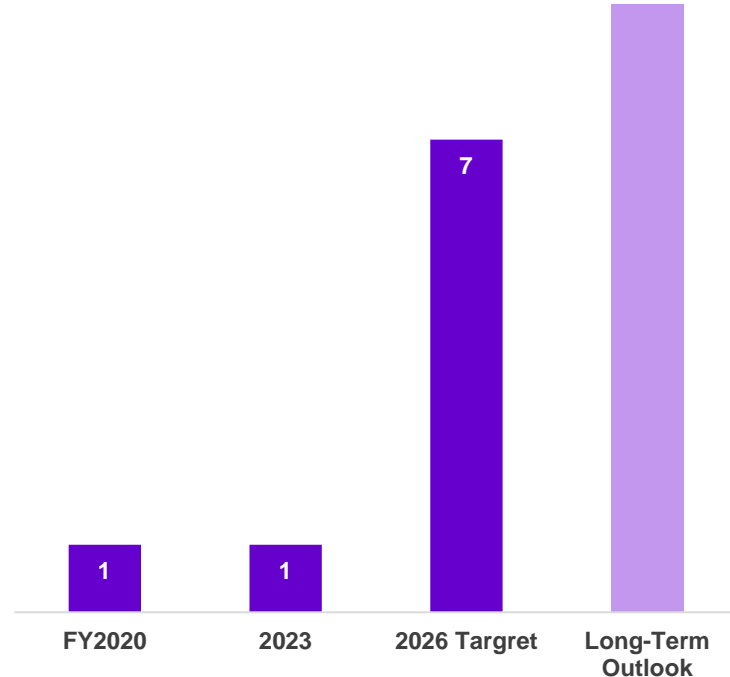
Platforms



New Business Domain

- Accelerate monetization of target businesses & Develop new businesses
 - ✓ Maintain or expand solutions sales to leading F&B companies
 - ✓ Promote TOFREE solutions to F&B companies
 - ✓ Enhance solution/platform package through business alliance with Showcase Gig etc.
 - ✓ Increase sales of self-order kiosks

Sales Target (Billion Yen)

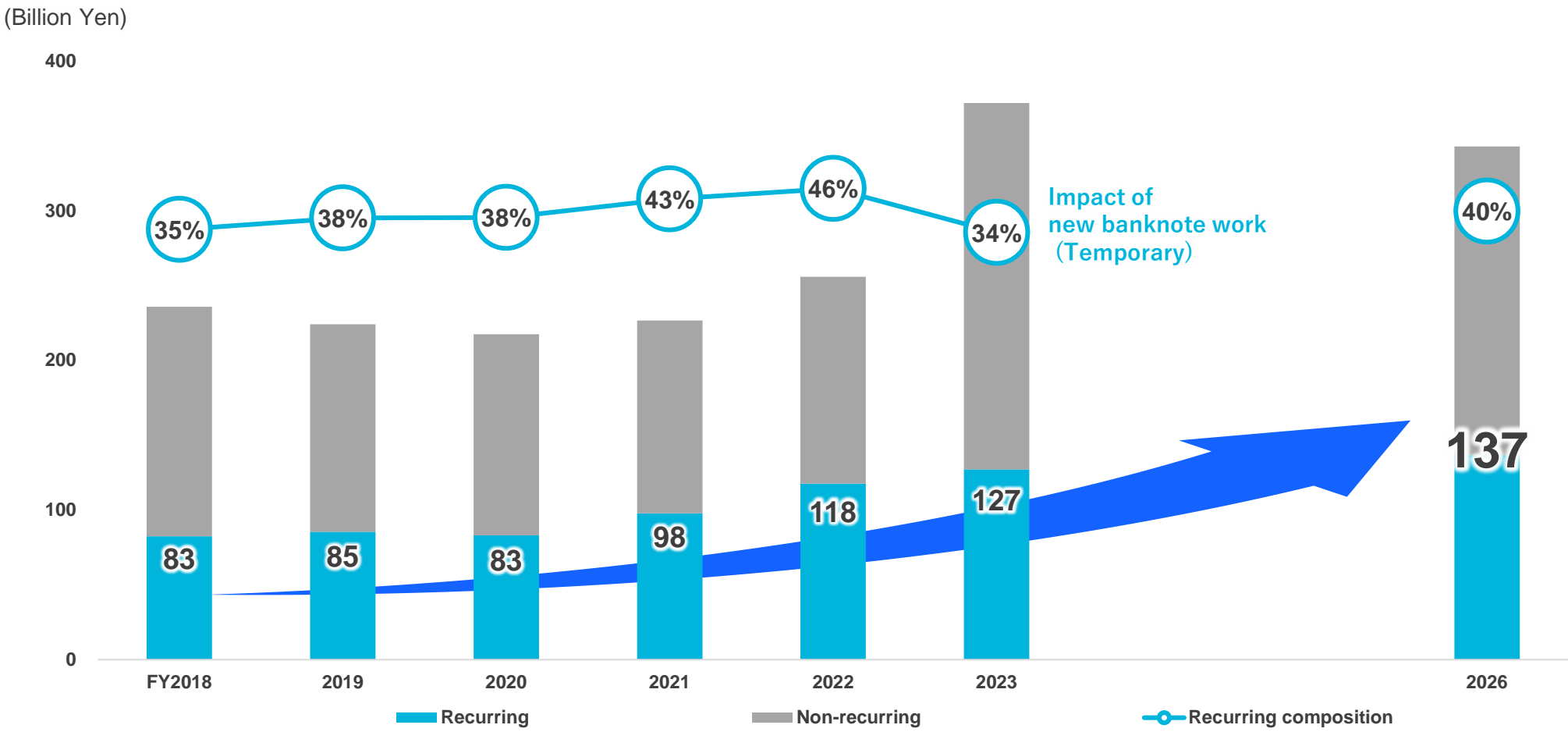




Business Strategies

Overall Strategies – Strengthening business foundations with recurring-revenue business Expanding our business

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



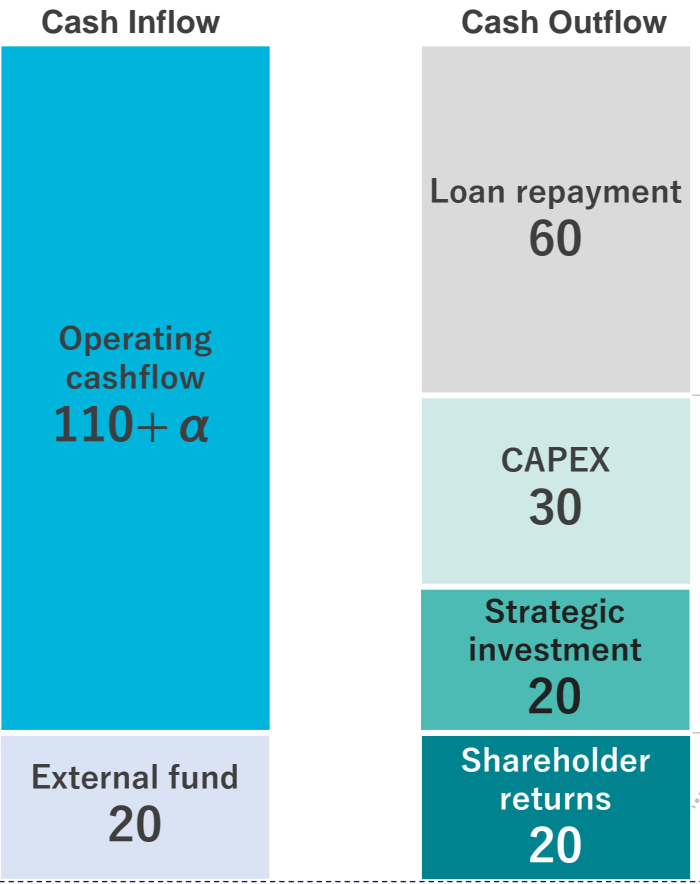


Business Foundation Strategies – Capital & Financial Strategies

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

Cash Allocation

(Billion Yen)



1. Financial Health

✓ *Aims to retain credit rating of A*

Equity ratio: **50%** approx.
D/E ratio: **0.6** or below

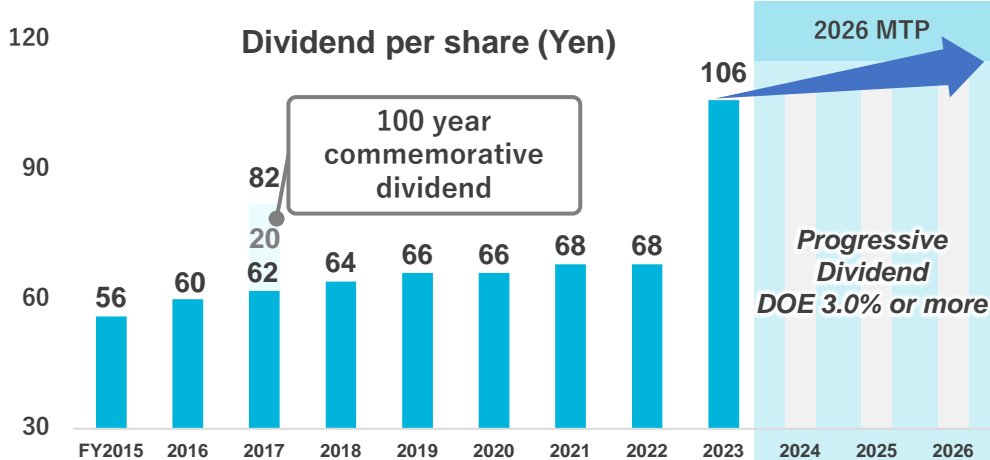
2. Growth Investment

- ✓ Strategic investment in New Business Domain (e.g., M&A)
- ✓ CAPEX for DX foundation and increased productivity in core business

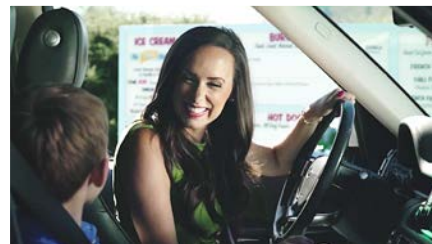
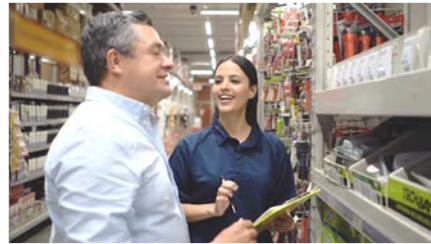
3. Shareholder Returns

Dividend: For the period of 2026 Medium-Term Management Plan (FY2024-2026), we aim to pay progressive dividends using the annual dividend paid for the fiscal year ended March 2024 (106 yen per share) as a standard, while achieving a DOE (Dividend on shareholders' Equity) of 3.0% or more.

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



3. Financial Results and Forecast/ Shareholders Return



■ FY2023 Financial Results	p. 31
■ FY2024 Financial Forecast	p. 34
■ Shareholder Returns	p. 37

FY2023 Financial Results

Sales

Increased by production recovery after prolonged delay caused by parts shortages and full-scale work associated with the new Japanese banknote issuance (i.e., machine replacement and system modifications).

Income

Increased by higher sales and lower material prices (e.g., semiconductors)

FX Impact: +15,731 million yen (Sales) / +1,097 million yen (Operating Income)

(Millions of yen)	Full year						Y-on-Y
	FY2021	Ratio	FY2022	Ratio	FY2023	Ratio	
Net Sales	226,562	100.0%	255,857	100.0%	372,478	100.0%	+116,621 45.6%
Maintenance Services	83,894	37.0%	100,793	39.4%	140,633	37.8%	+39,840 39.5%
Operating Income	10,195	4.5%	522	0.2%	51,276	13.8%	+50,754 +9,723.0%
Ordinary Income	10,404	4.6%	-2,720	-1.1%	48,438	13.0%	+51,158 -
Net Income Attributable to Owners of Parent	6,410	2.8%	-9,538	-3.7%	29,674	8.0%	+39,212 -
※ EBITDA	27,505	12.1%	18,988	7.4%	72,217	19.4%	+53,229 280.3%
Exchange rate	US\$	¥ 112	¥ 135	¥ 145			
	Euro	¥ 131	¥ 141	¥ 157			

*EBITDA = Operating income (Loss) + Depreciation & Amortization + Goodwill amortization

FY2023 Financial Results

Sales & Operating Income by Business Segment

(Millions of yen)	Sales				Operating Income			
	FY2021 Full year	FY2022 Full year	FY2023 Full year	Y-on-Y	FY2021 Full year	FY2022 Full year	FY2023 Full year	Y-on-Y
 Overseas Market	127,803	155,902	185,239	+29,337 +18.8 %	4,781	436	6,645	+6,209 +1,424.1 %
 Financial Market	36,079	36,248	78,422	+42,174 +116.3 %	4,644	152	24,179	+24,027 +15,807.2 %
 Retail & Transportation Market	47,859	45,595	74,774	+29,179 +64.0 %	2,543	-571	10,593	+11,164 - %
 Amusement Market	12,131	15,139	28,201	+13,062 +86.3 %	-366	1,624	10,030	+8,406 +517.6 %
 Others	2,688	2,971	5,840	+2,869 +96.6 %	-1,408	-1,118	-173	+945 - %
Total	226,562	255,857	372,478	+116,621 +45.6 %	10,195	522	51,276	+50,754 +9,723.0 %

FY2023 Financial Results

Overseas Market - Sales by Geographical Segment

(Millions of yen)	Full year			Y-on-Y	Local
	FY2021	FY2022	FY2023		
Americas	44,684	69,336	89,419	+20,083 +29.0 %	+20.8%
Acrelec	2,716	3,050	4,932	+1,882 +61.7 %	+51.5%
Revolution	3,774	17,758	17,994	+236 +1.3 %	-5.1%
EMEA	68,967	70,758	79,489	+8,731 +12.3 %	+5.2%
Acrelec	16,479	18,663	23,369	+4,706 +25.2 %	+17.3%
Asia	14,151	15,806	16,330	+524 +3.3 %	-3.2%
Acrelec	614	751	1,615	+864 +115.0 %	+101.4%
Total overseas sales	127,803	155,902	185,239	+29,337 +18.8 %	+11.3%
Acrelec	19,809	22,464	29,916	+7,452 +33.2 %	+24.7%
Revolution	3,774	17,758	17,994	+236 +1.3 %	-5.1%

Americas

- **Financial institutions** – Increased (TCRs)
- **Retail industry** – Increased (CI-series)
- **Acrelec** – Increased
- **Revolution** – Same as previous year

EMEA

- **Financial institutions** – Decreased (TCRs)
- **Retail industry** – Increased (CI-series)
- **Acrelec** – Increased

Asia

- **Financial institutions** – Increased (Banknote sorters)
- **Retail industry** – Increased (CI-series)
- **Acrelec** – Increased

- Revolution P&L included in the scope of consolidation (the Americas) since Q3 FY2021.
- Sales of OEM included in regional sales since FY2022. (FY2020 and FY2021 also adjusted)
- China included in Asia since FY2022.

FY2024 Financial Forecast

Sales

- Expected to increase in the overseas market to leading financial institutions and retail industry mainly in U.S.
- Decrease in the domestic market due to retroaction of demands for the new banknote issuance while demand for self-service solutions are steady.

Income

Expected to exceed the operating margin before COVID-19, despite a decrease as a result of sales decrease

(Millions of yen)	FY2022		FY2023		FY2024		Y-on-Y
	Full Year	Ratio	Full Year	Ratio	Full Year (Forecast)	Ratio	
Net Sales	255,857	100.0%	372,478	100.0%	330,000	100.0%	-42,478 -11.4%
Maintenance Services	100,793	39.4%	140,633	37.8%	102,000	30.9%	-38,633 -27.5%
Operating Income	522	0.2%	51,276	13.8%	22,000	6.7%	-29,276 -57.1%
Ordinary Income	-2,720	-1.1%	48,438	13.0%	19,000	5.8%	-29,438 -60.8%
Net Income Attributable to Owners of Parent	-9,538	-3.7%	29,674	8.0%	10,000	3.0%	-19,674 -66.3%
※ EBITDA	18,988	18.8%	72,217	51.4%	43,800	42.9%	-28,417 -39.3%
Exchange rate	US\$	¥ 135	¥ 145	¥ 140	¥ 140		
	Euro	¥ 141	¥ 157	¥ 150	¥ 150		

*EBITDA = Operating income (Loss) + Depreciation & Amortization + Goodwill amortization

FY2024 Financial Forecast

Sales & Operating Income by Business Segment

(Millions of yen)	Sales				Operating Income			
	FY2022	FY2023	FY2024	Y-on-Y	FY2022	FY2023	FY2024	Y-on-Y
	Full Year	Full Year	Full Year(Forecast)		Full Year	Full Year	Full Year(Forecast)	
Overseas Market	155,902	185,239	192,000	+6,761 +3.6 %	436	6,645	9,000	+2,355 +35.4 %
Financial Market	36,248	78,422	50,000	-28,422 -36.2 %	152	24,179	5,000	-19,179 -79.3 %
Retail & Transportation Market	45,595	74,774	56,000	-18,774 -25.1 %	-571	10,593	2,500	-8,093 -76.4 %
Amusement Market	15,139	28,201	25,000	-3,201 -11.4 %	1,624	10,030	6,500	-3,530 -35.2 %
Others	2,971	5,840	7,000	+1,160 +19.9 %	-1,118	-173	-1,000	-827 - %
Total	255,857	372,478	330,000	-42,478 -11.4 %	522	51,276	22,000	-29,276 -57.1 %

Overseas Market

Expected to increase sales and income by large orders from financial institution, retailers and F&Bs.

Financial Market

Expected to decrease sales and income due to the rebound of large-scale demand for new banknote issuance. By winning large-size order, damages of decreasing is expected to be minimum.

Retail & Transportation Market

Continue to respond to demand for the new banknote issuance. Striving to mitigate the rebound of new banknote issuance work by expanding sales of self-service solutions.

Amusement Market

Prices of smart machine units are expected to decline moderately despite the demands are expected to continue.

FY2024 Financial Forecast

Overseas Market - Sales by Geographical Segment

(Millions of yen)	Full Year			Y-on-Y	Local currency basis
	FY2022	FY2023	FY2024 (Forecast)		
Americas	69,336	89,419	95,000	+5,581 +6.2 %	+9.8%
Acrelec	3,050	4,932	5,600	+668 +13.5 %	+17.3%
Flooid	-	1,017	5,700	+4,683 +460.5 %	+479.0%
EMEA	70,758	79,489	81,000	+1,511 +1.9 %	+5.3%
Acrelec	18,663	23,369	20,500	-2,869 -12.3 %	-9.4%
Flooid	-	939	5,300	+4,361 +464.4 %	+483.1%
Asia	15,806	16,330	16,000	-330 -2.0 %	+1.2%
Acrelec	751	1,615	2,000	+385 +23.8 %	+27.9%
Total overseas sales	155,902	185,239	192,000	+6,761 +3.6 %	+7.1%
Acrelec	22,464	29,916	28,100	-1,816 -6.1 %	-3.0%
Flooid	-	1,956	11,000	+9,044 +462.4 %	+442.2%



(Millions of yen)	Full Year			Y-on-Y
	FY2022	FY2023	FY2024 (Forecast)	
Sales	22,464	29,916	28,100	-1,816
Americas	3,050	4,932	5,600	+668
EMEA	18,663	23,369	20,500	-2,869
Asia	751	1,615	2,000	+385
Operating income	-1,326	1,000	1,200	+200
After goodwill amortization	-2,122	230	450	+220

Expected to increase sales associated with business opportunities with major F&Bs and strengthen the business structure.

Flooid FY2024 sales forecast

Americas 5.7 billion yen
EMEA 5.3 billion yen
Total 11.0 billion yen

Americas Expected to win large-size replacement in the retail industry

EMEA Expecting replacement with new products to financial institution and retailers

Asia Expected to increase sales to retailers and F&Bs

- Sales of OEM included in regional sales since FY2022. (FY2020 and FY2021 also adjusted)
- China included in Asia since FY2022.



Shareholder Returns

Shareholder Return Policy

Implement progressive dividend while keeping DOE (Dividend on Shareholders' Equity) 3.0% or more

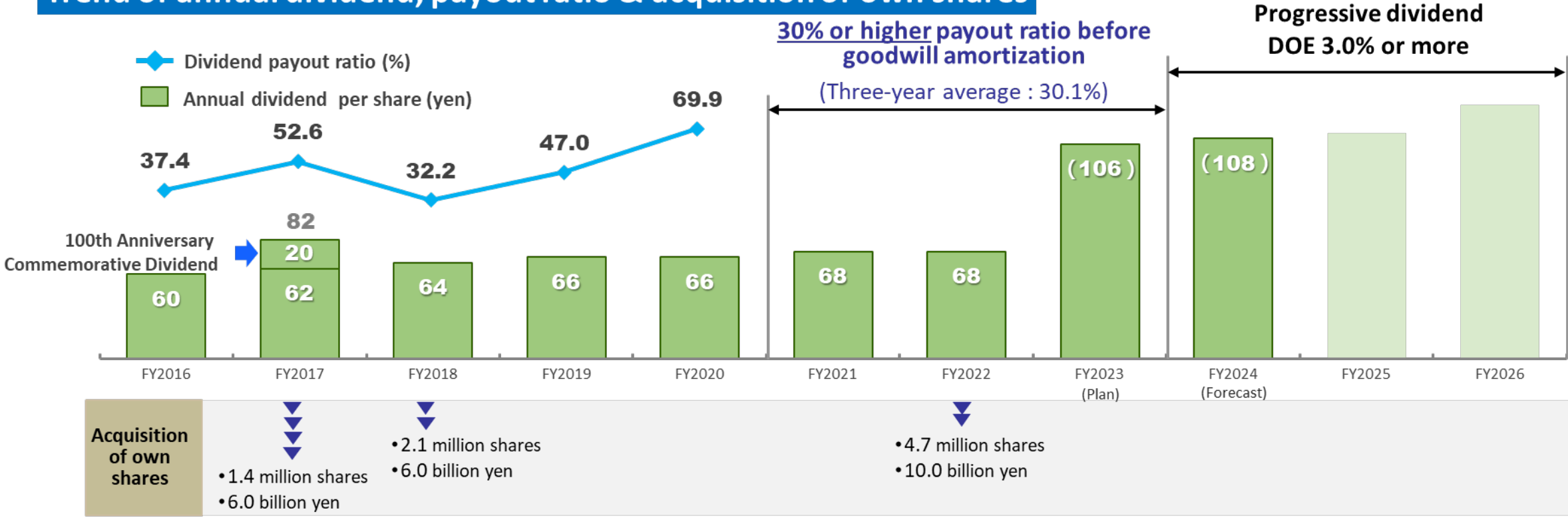
FY2024 annual dividend (Forecast)

108yen (Interim 54yen, Year-end 54yen)

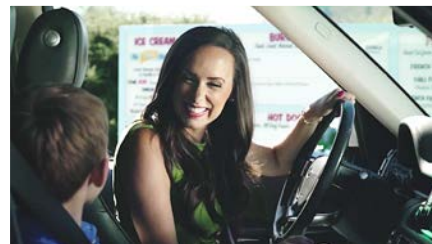
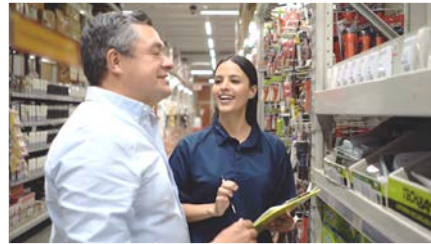
Share buybacks

Conducted when/if required to maintain financial health

Trend of annual dividend, payout ratio & acquisition of own shares



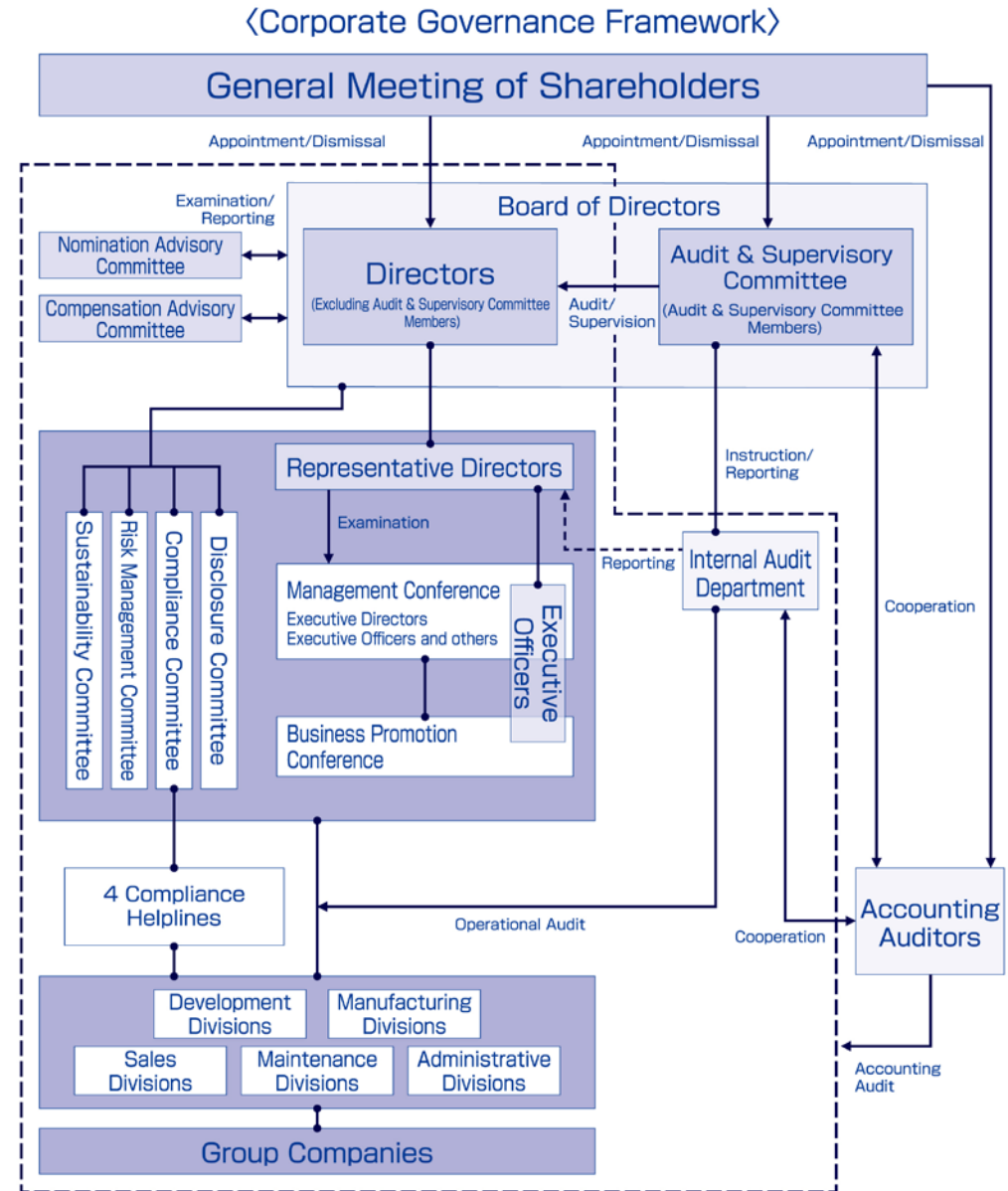
4. Sustainability



■ Corporate Governance Framework	p. 39
■ Sustainability Policy / Material Issues	p. 40
■ Addressing Climate Change	p. 41
■ United Nations Global Compact and ESG indices	p. 42

Corporate Governance Framework

Glory has adopted a “**Company with Audit & Supervisory Committee**” as a form of corporate organization to further strengthen the supervisory function of the Board of Directors and increase the efficiency of management decision-making. For further enhancement of the supervisory function of the Board and for swift and efficient business management, decisions regarding the execution of important operations are flexibly delegated to Directors and business execution function of management are delegated to an executive officer upon the executive officer system. Furthermore, the Company has established committees such as the **Nomination Advisory Committee** and the **Compensation Advisory Committee** as consultative bodies for the determination of appointment and remuneration to ensure the transparency and objectivity of management decision-making while the Audit & Supervisory Committee addresses to enhance the audit and supervisory functions.

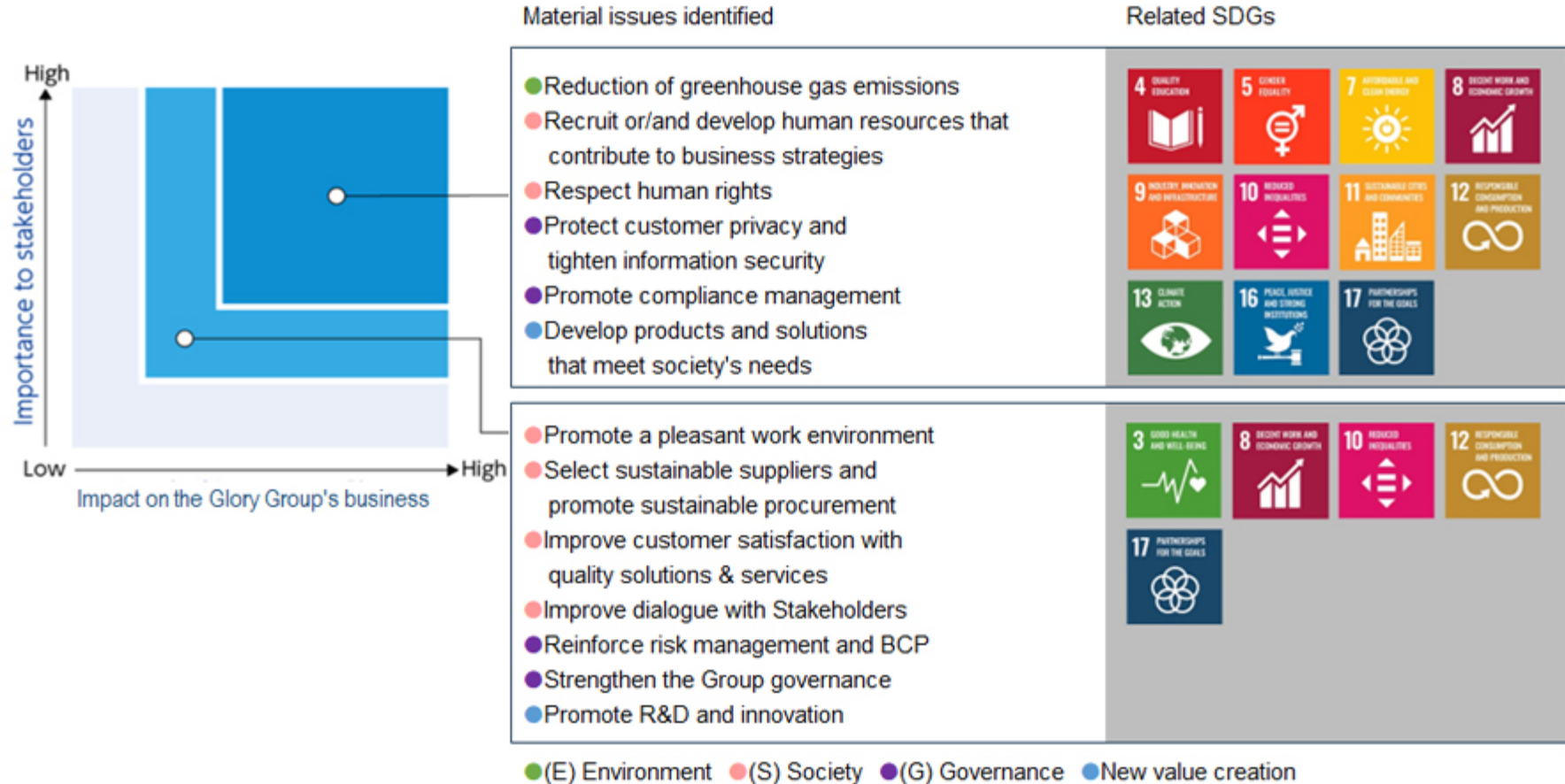


Sustainability Policy / Material Issues

Sustainability policy

Contribute to the sustainable growth of society and promote measures to improve corporate value


The Glory Group aims to realize a sustainable society by working to solve social issues with advanced technologies under Long-Term Vision 2028 which states "We enable a confident world".





Addressing Climate Change

Climate change is one of our top management priorities to address.
 The 2026 MTP sets forth our global CO₂ targets as below in accordance with the SBT (Scienced Based Targets).

Value Chain	Suppliers	GLORY	Users
Scope	Raw Materials & Parts	Business Operations	Products & Services
Target 	Scope 3 – Category 1 – FY2026 Percentage of Tier 1 suppliers with SBT-compliant CO ₂ targets 80%	Scope 1 & 2 CO ₂ emission (vs. FY2022) - 21.2%	Scope 3 – Category 11 – CO ₂ emission (vs. FY2022) - 12.4%
	FY2030 Agree with major Tier 1 suppliers to set CO ₂ targets	CO ₂ emission (vs. FY2022) - 42.4% FY2050 Carbon Neutrality	CO ₂ emission (vs. FY2022) - 24.8%
Measures	<ul style="list-style-type: none"> Conduct engagement activities (e.g., questionnaire, briefing, dialogue) 	Install: <ul style="list-style-type: none"> Energy-saving equipment Solar power generation system Energy-saving company vehicles (e.g., EVs) Electric equipment (in place of gas equipment) and fuel conversion in factories 	<ul style="list-style-type: none"> Improve energy efficiency through product assessment during development Increase the ratio of sales of eco-friendly products

United Nations Global Compact / ESG indices

United Nations Global Compact

Glory signed the United Nations Global Compact in March 2014, agreeing to the Ten Principles in the areas of human rights, labor, environment, and anti-corruption which share common values with Glory Group's Corporate Action Guidelines.



Inclusion in ESG Indices

- MSCI Japan ESG Select Leaders Index AA
- FTSE Blossom Japan Index
- FTSE Blossom Japan Sector Relative Index
- S&P/JPX Carbon Efficient Index
- Morningstar® Japan ex-Reit Diversity Tilt Index

2023 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX



FTSE Blossom
Japan Index



FTSE Blossom
Japan Sector
Relative Index



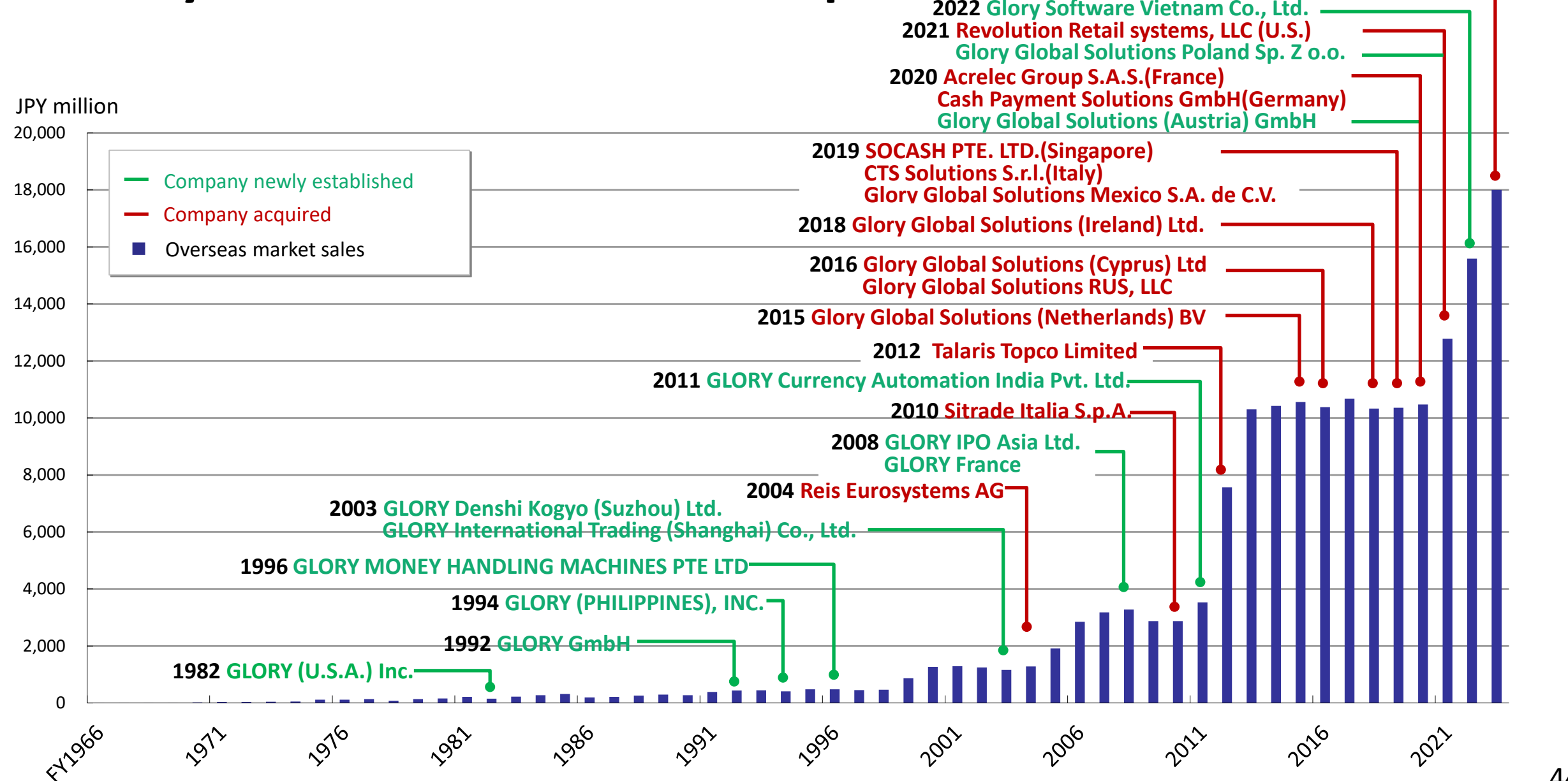
Japan ex-REIT Gender Diversity
Tilt Index

Reference

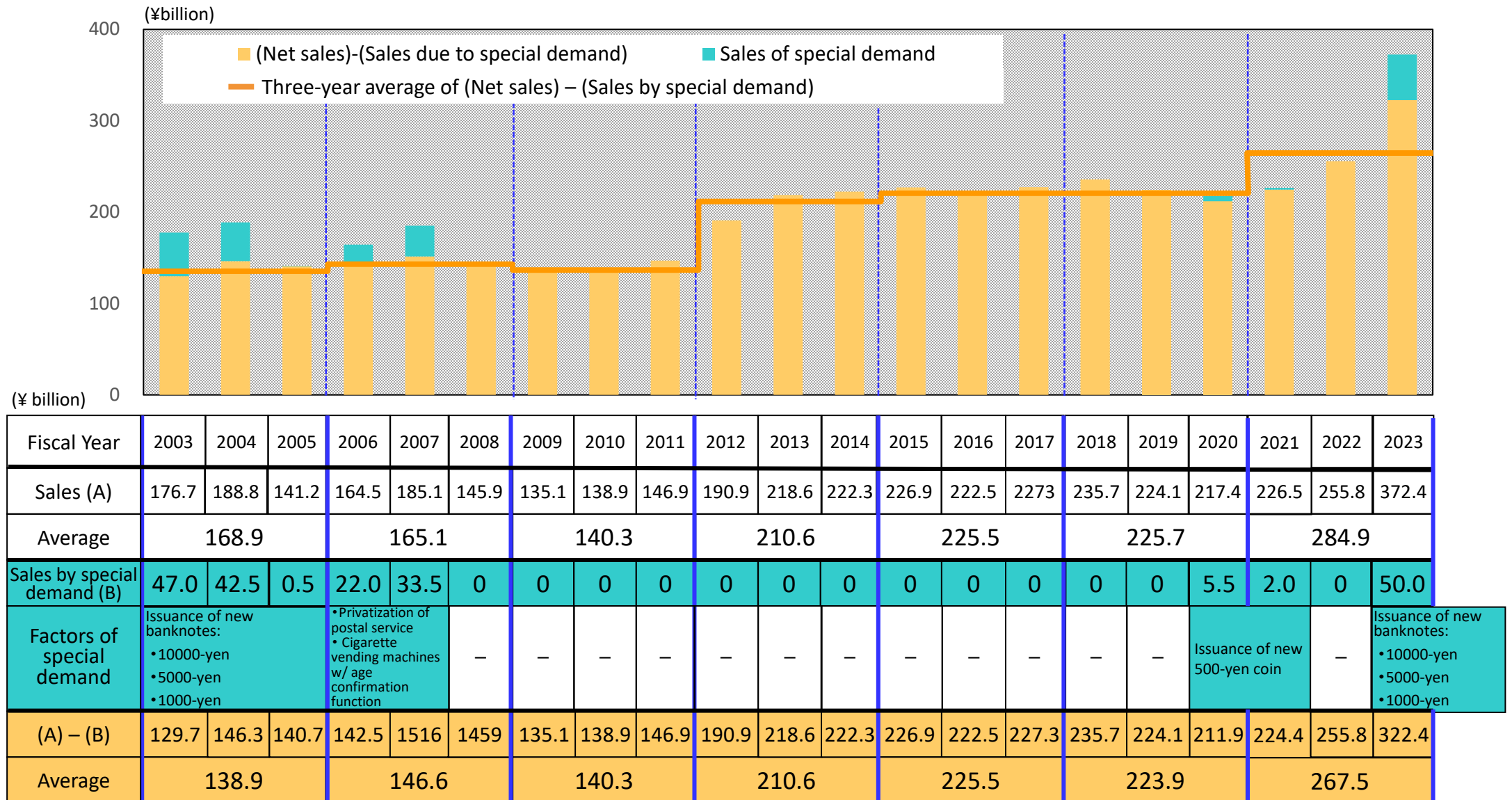


■ History of Overseas Business Expansion	p. 44
■ Sales Growth Trend	p. 45
■ History of Sales and Operating Income	p. 46

History of Overseas Business Expansion



Sales Growth Trend



History of Sales and Operating Income by Business Segment

