

Consolidated Financial Results

for the First Quarter of Fiscal Year Ending March 31, 2008

August 7, 2007

Company Name: GLORY LTD. Stock Exchange: Tokyo, Osaka (1st Section)
 Code Number: 6 4 5 7 U R L : <http://www.glory.co.jp/>
 Representative: Hideto Nishino President T e l : (079) 297 - 3131
 Contact: Osamu Tanaka Senior Executive Officer / General Manager, Accounting Department

(Amounts less than one million have been omitted.)

1. Consolidated Business Results for the first quarter ended June 30, 2007 (April 1, 2007 through June 30, 2007)

(1) Consolidated Operating Results

(Percentages represent changes compared with the same period of the previous fiscal year)

	Net sales		Operating profit		Ordinary profit	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
First Quarter of FY2007	50,183	46.0	8,019	201.5	8,532	192.2
First Quarter of FY2006	34,371	2.2	2,659	- 1.0	2,920	- 1.9
FY2006	164,539	-	12,960	-	13,406	-

	Net income		Net income per share	Fully diluted net income per share
	(millions of yen)	(%)	(yen)	(yen)
First Quarter of FY2007	5,146	125.7	69.69	-
First Quarter of FY2006	2,280	26.5	30.76	-
FY2006	6,461	-	87.15	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets par share
	(millions of yen)	(millions of yen)	(%)	(yen)
First Quarter of FY2007	219,313	153,289	69.6	2,074.10
First Quarter of FY2006	210,033	147,835	70.4	1,993.90
FY2006	216,988	150,841	69.2	2025.39

(3) Consolidated Cash Flows

(millions of yen)

	From operating activities	From investing activities	From financing activities	Cash and cash equivalents at the end of the period
	First Quarter of FY2007	- 5,118	- 865	- 2,563
First Quarter of FY2006	29	- 1,532	- 599	51,470
FY2006	18,707	- 5,417	- 7,602	59,435

2. Dividends

GLORY does not pay quarterly dividend.

3. Consolidated business forecast for the year ending March 31, 2008 (April 1, 2007 through March 31, 2008)

[Reference]

(Percentages represent changes compared with the previous fiscal year for the full year and compared with the previous half year.)

	Net sales		Operating profit		Ordinary profit		Net income		Net income per share
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(yen)
Half Year	100,000	29.3	12,000	125.7	12,000	105.9	7,500	99.9	101.57
Full Year	185,000	12.4	18,000	38.9	18,000	34.3	12,000	85.7	162.51

(Note) There is no change in the business forecast announced on July 20, 2007.

4. Others

(1) Changes in consolidated subsidiaries

(Changes in specified subsidiaries involving changes in scope of consolidations) : None

(2) Adoption of simplified method in accounting procedure : Yes

(3) Changes in accounting method compared to the latest fiscal year : None

(Note) Please refer to "4.Others" in [Qualitative Information and Financial Statements] on page 3.

[Reference] Non-consolidated Financial Results

1. Non-consolidated Business Results for the first quarter ended June 30, 2007 (April 1, 2007 through June 30, 2007)

(1) Non-consolidated Operating Results

(Percentages represent changes compared with the same period of the previous fiscal year)

	Net sales		Operating profit		Ordinary profit	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
First Quarter of FY2007	42,665	125.1	6,330	402.3	7,429	147.9
First Quarter of FY2006	18,950	16.8	1,260	102.7	2,996	- 29.4
FY2006	113,733	-	9,835	-	12,099	-

	Net income		Net income per share	Fully diluted net income per share
	(millions of yen)	(%)	(yen)	(yen)
First Quarter of FY2007	4,849	94.9	65.67	-
First Quarter of FY2006	2,487	- 37.8	33.55	-
FY2006	29,115	-	392.69	-

2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	(millions of yen)	(millions of yen)	(%)	(yen)
First Quarter of FY2007	192,274	140,580	73.1	1,911.55
First Quarter of FY2006	137,211	112,655	82.1	1,519.43
FY2006	189,960	138,654	73.0	1,870.08

2. Non-consolidated business forecast for the year ending March 31, 2008 (April 1, 2007 through March 31, 2008)

(Percentages represent changes compared with the previous fiscal year for the full year and compared with the previous half year)

	Net sales		Operating profit		Ordinary profit		Net income		Net income per share
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)	(yen)
Half Year	84,000	92.9	10,000	229.8	11,000	116.2	7,000	88.0	94.80
Full Year	150,000	31.9	14,500	47.4	15,500	28.1	10,000	- 65.7	135.42

(Note) There is no change in the business forecast announced on July 20, 2007.

(Note) The above business forecast has been prepared based on information available as of the date when this information was disclosed. In other words, our actual performances may differ greatly from these

estimates due to various factors from now on.

[Qualitative Information and Financial Statements]

1. Qualitative Information about Consolidated Operating Results

During the first quarter of current fiscal year (April 1, 2007 through June 30, 2007), the Japanese economy tended to recover steadily supported by an increase in corporate investment owing to improved earnings results.

Under this general business situation, as for the business results for the current term of our company group, in addition to steady sales of open teller systems as our main product due to the growing needs of accurate affairs in financial institutions and increasing demand for postal privatization, sales of cigarette vending machines that prevent sales to minors remained smoothly. Also, sales of banknote depositing and dispensing machines for overseas remained favorably.

As a result, net sales of current term were ¥50,183 million (up 46.0% over the previous term), operating profit was ¥8,019 million (up 201.5% over the previous term), ordinary profit was ¥8,532 million (up 192.2% over the previous term), and net income was ¥5,146 million (up 125.7% over the previous term), substantially exceeded the corresponding period of the previous year.

2. Qualitative Information about Consolidated Financial Position

Total assets were up ¥2,324 million over the end of the previous consolidated fiscal year, to ¥219,313 million. Although cash and cash equivalents were down ¥8,394 million, notes, accounts and other receivable were up ¥10,339 million.

Liabilities were down ¥123 million from the end of the previous consolidated fiscal year, to ¥66,023 million.

Net assets were up ¥2,448 million over the end of the previous consolidated fiscal year, to 153,289 million.

Net cash used in operating activities was ¥5,118 million mainly as a result of decrease of cash caused by increased notes, accounts and other receivables of ¥10,264 and payment for corporate taxes and others of ¥3,812 million although income before income taxes and others was favorably ¥8,409 million. Net cash used in investing activities was ¥865 million mainly as a result of purchase of tangible fixed assets for mold tool used in the manufacture of the products. Net cash used in financing activities was ¥2,563 million mainly as a result of payments of ¥1,307 million for dividends and expense of ¥1,467 million for purchase of treasury stock. As a result, cash and cash equivalents at the end of current term were down ¥8,394 million from the end of the previous consolidated fiscal year, to ¥51,040 million.

3. Qualitative Information about Consolidated Business Forecast

There is no change in the business forecast announced on July 20, 2007.

4. Others

(1) Changes in consolidated subsidiaries

(Changes in specified subsidiaries involving changes in scope of consolidations) : Not applicable

(2) Adoption of simplified method in accounting procedure

: Simplified method of accounting has been partially applied to the calculation of corporate taxes and others.

(3) Changes in accounting method compared to the latest fiscal year : Not applicable