

July 28, 2016



News Release

Company name: GLORY LTD.
 Representative: Hirokazu Onoe, President
 Headquarters: 3-1, Shimoteno 1-chome, Himeji,
 Hyogo, JAPAN
 Securities Code: 6457
 Stock Exchanges: Tokyo (1st Sections)
 Accounting Term: March

**Announcement on Revision to Consolidated Financial Forecast
 for Six-month ending September 30, 2016 and Full Fiscal Year**

GLORY LTD. (“the Company”) hereby announces that it has revised its consolidated financial forecast for the six-month ending September 30, 2016 (April 1, 2016 to September 30, 2016) and the full fiscal year ending March 31, 2017 (April 1, 2016 to March 31, 2017) announced on May 12, 2016, as follows;

1. Revision to consolidated financial forecast for the six-month period ending September 30, 2016
 (April 1, 2016 to September 30, 2016)

(millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Quarterly net income per share (yen)
Original forecast (A)	105,000	6,000	5,500	2,000	30.44
Revised forecast (B)	100,000	6,000	2,500	500	7.61
Increase or decrease (B-A)	(5,000)	0	(3,000)	(1,500)	
Percentage of increase or decrease (%)	(4.8)%	-	(54.5)%	(75.0)%	
(Ref.) Results for the six-month period ended September 30, 2015	104,146	6,725	6,691	3,016	45.89

2. Revision to consolidated financial forecast for the fiscal year ending March 31, 2017
 (April 1, 2016 to March 31, 2017)

(millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share (yen)
Original forecast (A)	230,000	20,500	19,500	10,500	159.81
Revised forecast (B)	220,000	19,000	15,000	8,000	121.78
Increase or decrease (B-A)	(10,000)	(1,500)	(4,500)	(2,500)	
Percentage of increase or decrease (%)	(4.3)%	(7.3)%	(23.1)%	(23.8)%	
(Ref.) Results for the year ended March 31, 2016	226,952	20,552	17,583	8,829	134.38

3. Reasons for the revision

(1) Revision to consolidated financial forecast for the six-month period ending September 30, 2016

The previous forecast for net sales has been revised as indicated above because of the following factors; yen-based sales in overseas market are now expected to be lower as the assumed exchange rate was revised to reflect the recent sharp appreciation of the yen and; sales in the amusement market are expected to be sluggish reflecting constraint toward capital investment. The previous six-month forecasts for ordinary income and net income attributable to owners of parent have also been revised as indicated above to reflect an estimated foreign exchange loss of about 3 billion yen resulting from the revaluation of foreign currency denominated assets and liabilities to reflect the recent sharp appreciation of the yen.

(2) Revision to consolidated financial forecast for the fiscal year ending March 31, 2017

The previous forecast for net sales has been revised as indicated above for the same reasons as those for the revision to the six-month forecasts. The operating income forecast has also been revised to factor in the effects of the yen appreciation and the expected slowdown of sales in the amusement market. The forecasts of ordinary income and net income attributable to owners of parent have also been revised as indicated above for the same reasons as those for the revision to the six-month forecasts.

[Reference]

Exchange rate assumptions

	US\$1	€	£1
Previous (announced on May 12, 2016)	¥110	¥125	¥160
Revised (announced on July 28, 2016)	¥105	¥115	¥140

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

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About GLORY LTD.

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

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