

# Consolidated Financial Results

for the fiscal year ended March 31, 2013

## 1 Consolidated Financial Results

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The forecasts for future business contained in this document are based on the information currently available to the company. These forecasts involve some risks or uncertainty of fluctuating in the future, depending on the economic conditions of Japan and elsewhere, industry's trends, demands for the company's products, development of new technologies and other factors.

Accordingly, investments made solely based on the forecasts in this document are not recommended. Please also take note that forecasts in this document may change without prior notice unless required by laws.

**Net sales**

Sales were higher than one year earlier because of increase in domestic sales in Japan and increase of overseas market sales due to contribution of Talaris Topco Limited (“Talaris”).

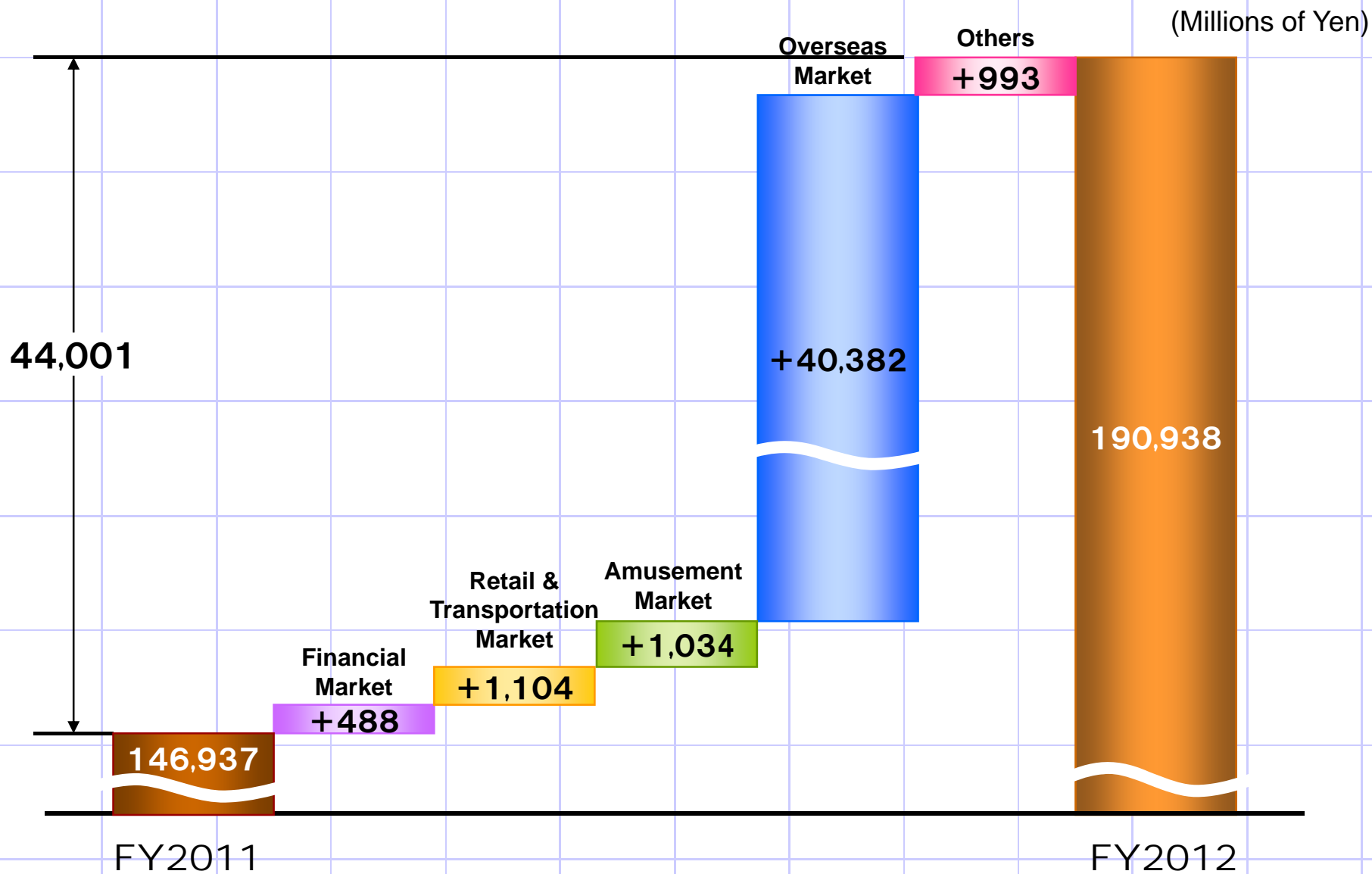
**Income**

Earnings increased from one year earlier as sales rose due primarily to contribution of Talaris, and also to cost-reduction measures such as overseas production and procurement.

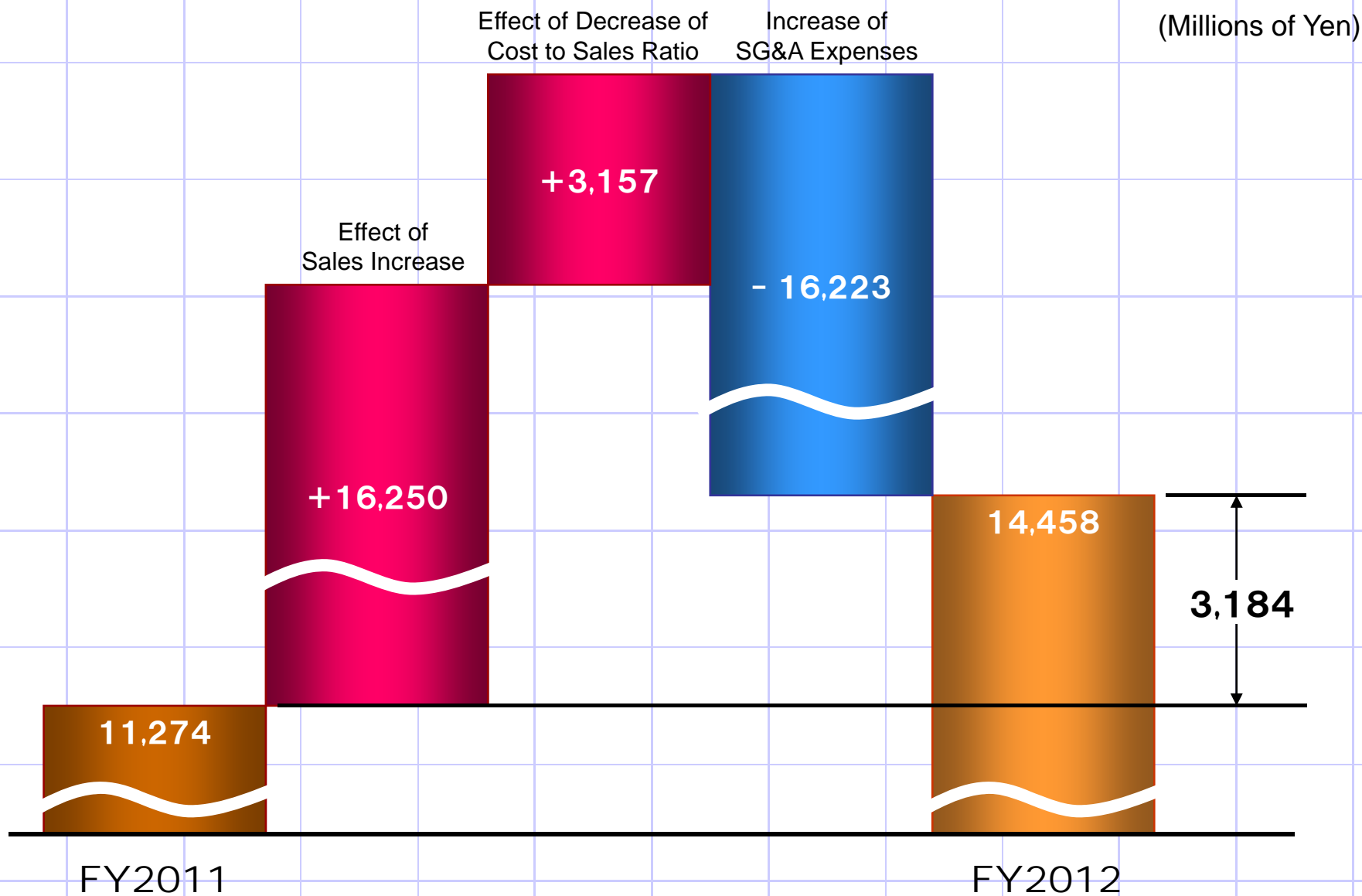
| (Millions of yen)   | FY2011            | FY2012            | Year-on-year comparison |
|---------------------|-------------------|-------------------|-------------------------|
| Net sales           | 146,937           | 190,938           | +29.9%                  |
| Maintenance service | 33,944<br>(23.1%) | 50,766<br>(26.6%) | +49.6%                  |
| Operating income    | 11,274<br>(7.7%)  | 14,458<br>(7.6%)  | +28.2%                  |
| Ordinary income     | 11,908<br>(8.1%)  | 13,695<br>(7.2%)  | +15.0%                  |
| Net income          | 6,246<br>(4.3%)   | 6,873<br>(3.6%)   | +10.0%                  |

Exchange rate: US\$1 = ¥80 €1 = ¥100






# Factors of Net Sales Change



# Factors of Operating Income Change



(Millions of yen)

| Business Segments  | Net Sales |         |                         | Operating Income |        |                         |
|--|-----------|---------|-------------------------|------------------|--------|-------------------------|
|  | FY2011    | FY2012  | Year-on-Year comparison | FY2011           | FY2012 | Year-on-Year comparison |
|  Financial Market               | 44,191    | 44,679  | +488<br>(+1.1%)         | 3,954            | 4,416  | +462<br>(+11.7%)        |
|  Retail & Transportation Market | 28,566    | 29,670  | +1,104<br>(+3.9%)       | 3,695            | 3,136  | - 559<br>(- 15.1%)      |
|  Amusement Market               | 24,811    | 25,845  | +1,034<br>(+4.2%)       | 2,039            | 1,728  | - 311<br>(- 15.3%)      |
|  Overseas Market               | 35,306    | 75,688  | +40,382<br>(+114.4%)    | 1,837            | 5,085  | +3,248<br>(+176.8%)     |
|  Others                       | 14,062    | 15,055  | +993<br>(+7.1%)         | - 253            | 91     | +344<br>(- )            |
| Total  | 146,937   | 190,938 | +44,001<br>(+29.9%)     | 11,274           | 14,458 | +3,184<br>(+28.2%)      |

(Millions of yen)

## Main products performed well

Although sales of open teller systems, our main product, were sluggish for conventional models, sales of compact models for small- and medium-sized financial outlets were favorable. Sales of coin and banknote recyclers for tellers and of multi-functional banknote changers were favorable due to replacement demand. Overall financial market sales were thus on par with the previous fiscal year.

### Outline of the Segment

Sales and maintenance to financial institutions, OEM clients and others at domestic market in Japan.

### Main Products



Open teller systems  
WAVE series



Coin and banknote  
recyclers for tellers,  
sold as OEM products  
RB series



Coin recycling modules  
for ATMs,  
sold as OEM products  
RCN series

|                                  | FY2011 | FY2012 | Y-on-Y           |
|----------------------------------|--------|--------|------------------|
| <b>Sales</b>                     | 44,191 | 44,679 | +488<br>(+1.1%)  |
| <b>Ratio to total sales</b>      | 30.1%  | 23.4%  | - 6.7%           |
| <b>Operating income</b>          | 3,954  | 4,416  | +462<br>(+11.7%) |
| <b>Ratio to operating income</b> | 35.1%  | 30.5%  | - 4.6%           |
| <b>Operating margin</b>          | 8.9%   | 9.9%   | +1.0%            |

## Sales of sales proceeds deposit machines were strong

Sales of sales proceeds deposit machines to the cash-in-transit market were favorable, but sales of coin and banknote recyclers for cashiers, our main product, were sluggish due to a decrease in large-scale demand. Overall retail and transportation market sales were thus on par with the previous fiscal year.

### Outline of the Segment

Sales and maintenance for supermarkets, department stores, cash-in-transit companies, railroad companies, and others at domestic market in Japan.

### Main Products



Coin and banknote recyclers  
RT / RAD series



Sales proceeds deposit machines  
DS / DSS series



Multi-functional cash management stations  
DSR series

(Millions of yen)

|                                  | FY2011 | FY2012 | Y-on-Y             |
|----------------------------------|--------|--------|--------------------|
| <b>Sales</b>                     | 28,566 | 29,670 | +1,104<br>(+3.9%)  |
| <b>Ratio to total sales</b>      | 19.4%  | 15.5%  | - 3.9%             |
| <b>Operating income</b>          | 3,695  | 3,136  | - 559<br>(- 15.1%) |
| <b>Ratio to operating income</b> | 32.8%  | 21.7%  | - 11.1%            |
| <b>Operating margin</b>          | 12.9%  | 10.6%  | - 2.3%             |

(Millions of yen)

## Card systems posted higher sales

Although sales of core products such as our card systems were robust, sales of membership management systems were sluggish. Overall amusement market sales were thus on par with the previous fiscal year.

### Outline of the Segment

Sales and maintenance for pachinko parlors, and others in the domestic market.

### Main Products

#### Card systems



Management terminals



Pachinko ball dispensers with card readers



Prepaid card systems for pachinko parlors



Pachinko prize dispensing machines JK series

|                                  | FY2011 | FY2012 | Y-on-Y          |
|----------------------------------|--------|--------|-----------------|
| <b>Sales</b>                     | 24,811 | 25,845 | +1,034 (+4.2%)  |
| <b>Ratio to total sales</b>      | 16.9%  | 13.5%  | - 3.4%          |
| <b>Operating income</b>          | 2,039  | 1,728  | - 311 (- 15.3%) |
| <b>Ratio to operating income</b> | 18.1%  | 12.0%  | - 6.1%          |
| <b>Operating margin</b>          | 8.2%   | 6.7%   | - 1.5%          |



(Millions of yen)

## Main products performed well

Overseas market sales increased significantly due to favorable sales of banknote sorters and of our new banknote recyclers for tellers as well as the acquisition of Talaris.

### Outline of the Segment

Sales and maintenance for financial institutions, cash-in-transit companies, casinos, OEM customers and others at the overseas market.

### Main Products



Banknote sorters  
USF / UW series



Banknote deposit  
units for ATMs  
UD series



Banknote recyclers  
for tellers  
RBG series

|                                  | FY2011 | FY2012 | Y-on-Y               |
|----------------------------------|--------|--------|----------------------|
| <b>Sales</b>                     | 35,306 | 75,688 | +40,382<br>(+114.4%) |
| <b>Ratio to total sales</b>      | 24.0%  | 39.6%  | +15.6%               |
| <b>Operating income</b>          | 1,837  | 5,085  | +3,248<br>(+176.8%)  |
| <b>Ratio to operating income</b> | 16.3%  | 35.2%  | +18.9%               |
| <b>Operating margin</b>          | 5.2%   | 6.7%   | +1.5%                |

| (Millions of yen)                      |        |        |                         | Comparison on a local currency base                                   |   |                         |
|--|--------|--------|-------------------------|---|---|-------------------------|
| Sales by overseas geographical segment | FY2011 | FY2012 | Year-on-year comparison | FY2011  | FY2012                                  | Year-on-year comparison |
| Americas                               | 5,742  | 21,489 | +15,747                 | <b>\$69.9million</b><br>(¥82.13/US\$)                                 | <b>\$85.5million</b><br>(¥94.01/US\$)   | <b>+ 22.3%</b>          |
| GLORY                                  | 5,742  | 8,038  | +2,296                  |   |   |                         |
| Talaris                                | 0      | 13,451 | +13,451                 |   |   |                         |
| Europe                                 | 10,271 | 27,046 | +16,775                 | <b>€ 101.9million</b><br>(¥100.71/€)                                  | <b>€ 104.1million</b><br>(¥114.67/€) *4 | <b>+ 2.2%</b>           |
| GLORY                                  | 10,271 | 11,943 | +1,672                  |   |   |                         |
| Talaris                                | 0      | 15,103 | +15,103                 |   |   |                         |
| Asia                                   | 8,984  | 15,011 | +6,027                  | <b>\$109.3million</b><br>(¥82.13/US\$)                                | <b>\$123.4million</b><br>(¥94.01/US\$)  | <b>+ 12.9%</b>          |
| GLORY                                  | 8,984  | 11,610 | +2,626                  |   |   |                         |
| China                                  | 5,523  | 8,274  | +2,751                  |   |   |                         |
| Talaris                                | 0      | 3,401  | +3,401                  |   |   |                         |
| <b>OEM</b>                             | 10,309 | 12,141 | +1,832                  | ※Note<br><b>Exchange rate</b><br>US\$ : End March<br>€ : End December |   |                         |
| GLORY                                  | 10,309 | 9,796  | - 513                   |   |   |                         |
| Talaris                                | 0      | 2,346  | +2,346                  |   |   |                         |
| Total                                  | 35,306 | 75,688 | +40,382                 |   |   |                         |
| GLORY                                  | 35,306 | 41,387 | +6,081                  |   |   |                         |
| Talaris                                | 0      | 34,301 | +34,301                 |   |   |                         |

Sales of ticket vending machines were strong

Sales of ticket vending machines to the cash-in-transit market were favorable. Margins also increased accompanying rise in sales revenues.

(Millions of yen)

|                                  | FY2011 | FY2012 | Y-on-Y          |
|----------------------------------|--------|--------|-----------------|
| <b>Sales</b>                     | 14,062 | 15,055 | +993<br>(+7.1%) |
| <b>Ratio to total sales</b>      | 9.6%   | 7.9%   | - 1.7%          |
| <b>Operating income</b>          | - 253  | 91     | +344<br>( - )   |
| <b>Ratio to operating income</b> | —      | 0.6%   | —               |
| <b>Operating margin</b>          | —      | 0.6%   | —               |

### Outline of the Segment

Sales and maintenance for tobacco kiosks, tobacco companies, hospitals, government offices and others in Japan.

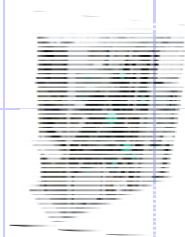
### Main Products



Medical payment kiosks  
FHP series



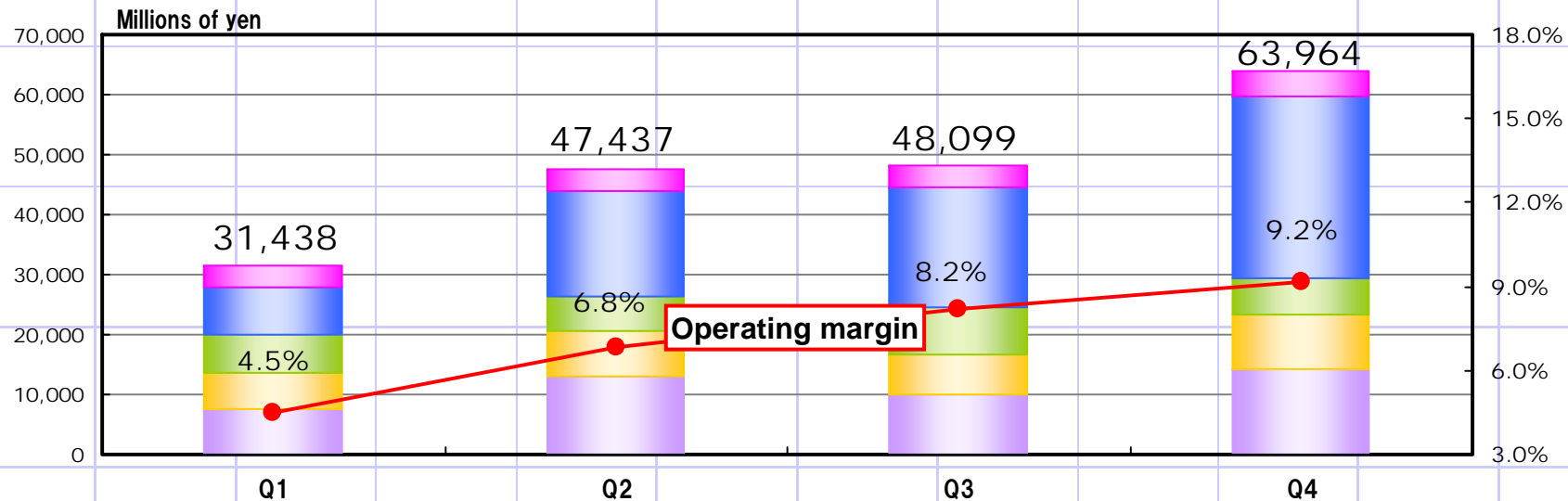
Ticket vending  
Machines  
VT series



Banknote recycling units  
for horse race ticket  
vending machines  
RBK series

**2** Detail of Performance






# Quarterly sales & Operating Income by Business Segment



| FY2012                         | Q1                   | Q2                   | Q3                   | Q4                   | Full year              |
|--------------------------------|----------------------|----------------------|----------------------|----------------------|------------------------|
| Financial market               | 7,430( -38)          | 12,970(1,682)        | 9,938( 806)          | 14,341(1,966)        | 44,679(4,416)          |
| Retail & transportation market | 6,341( 728)          | 7,576( 604)          | 6,812( 854)          | 8,941( 950)          | 29,670(3,136)          |
| Amusement market               | 6,214( 406)          | 5,791( 120)          | 7,731( 965)          | 6,109( 237)          | 25,845(1,728)          |
| Overseas market                | 7,873( 446)          | 17,520( 702)         | 19,914(1,207)        | 30,381(2,730)        | 75,688(5,085)          |
| Others                         | 3,577( -131)         | 3,581( 108)          | 3,704( 111)          | 4,193( 3)            | 15,055( 91)            |
| <b>Total</b>                   | <b>31,438(1,411)</b> | <b>47,437(3,217)</b> | <b>48,099(3,943)</b> | <b>63,964(5,887)</b> | <b>190,938(14,458)</b> |

Figures in ( ) shows Operating Income

(Millions of yen)

| Business Segments  | FY2012    |         |                            |                  |         |                            |
|--|-----------|---------|----------------------------|------------------|---------|----------------------------|
|  | Net Sales |         |                            | Operating Income |         |                            |
|  | Targets   | Results | Comparison with the target | Targets          | Results | Comparison with the target |
|  Financial Market               | 45,000    | 44,679  | - 321<br>(- 0.7%)          | 4,200            | 4,416   | +216<br>(+5.1%)            |
|  Retail & Transportation Market | 29,500    | 29,670  | +170<br>(+0.6%)            | 3,700            | 3,136   | - 564<br>(- 15.2%)         |
|  Amusement Market               | 25,500    | 25,845  | +345<br>(+1.4%)            | 2,000            | 1,728   | - 272<br>(- 13.6%)         |
|  Overseas Market               | 70,000    | 75,688  | +5,688<br>(+8.1%)          | 4,500            | 5,085   | +585<br>(+13.0%)           |
|  Others                       | 15,000    | 15,055  | +55<br>(+0.4%)             | 100              | 91      | - 9<br>(- 0.1%)            |
| Total  | 185,000   | 190,938 | +5,938<br>(+3.2%)          | 14,500           | 14,458  | - 42<br>(- 0.3%)           |

(Millions of yen)

|  | FY2011 | FY2012 | Year-on-Year       | Change during the last five years   |             |      |      |      |      |      |       |        |       |       |       |        |
|--|--------|--------|--------------------|---|-------------|------|------|------|------|------|-------|--------|-------|-------|-------|--------|
| <b>Capital Expenditures</b>            | 6,708  | 8,218  | +1,510<br>(+22.5%) | <table border="1"> <tr><th>Fiscal Year</th><td>FY08</td><td>FY09</td><td>FY10</td><td>FY11</td><td>FY12</td></tr> <tr><th>Value</th><td>10,637</td><td>6,713</td><td>6,413</td><td>6,708</td><td>8,218</td></tr> </table> | Fiscal Year | FY08 | FY09 | FY10 | FY11 | FY12 | Value | 10,637 | 6,713 | 6,413 | 6,708 | 8,218  |
| Fiscal Year                            | FY08   | FY09   | FY10               | FY11  | FY12        |      |      |      |      |      |       |        |       |       |       |        |
| Value                                  | 10,637 | 6,713  | 6,413              | 6,708   | 8,218       |      |      |      |      |      |       |        |       |       |       |        |
| <b>Depreciation &amp; Amortization</b> | 6,842  | 8,897  | +2,055<br>(+30.0%) | <table border="1"> <tr><th>Fiscal Year</th><td>FY08</td><td>FY09</td><td>FY10</td><td>FY11</td><td>FY12</td></tr> <tr><th>Value</th><td>7,621</td><td>8,144</td><td>6,717</td><td>6,842</td><td>8,897</td></tr> </table>  | Fiscal Year | FY08 | FY09 | FY10 | FY11 | FY12 | Value | 7,621  | 8,144 | 6,717 | 6,842 | 8,897  |
| Fiscal Year                            | FY08   | FY09   | FY10               | FY11  | FY12        |      |      |      |      |      |       |        |       |       |       |        |
| Value                                  | 7,621  | 8,144  | 6,717              | 6,842   | 8,897       |      |      |      |      |      |       |        |       |       |       |        |
| <b>R&amp;D Expenses</b>                | 9,934  | 12,091 | +2,157<br>(+21.7%) | <table border="1"> <tr><th>Fiscal Year</th><td>FY08</td><td>FY09</td><td>FY10</td><td>FY11</td><td>FY12</td></tr> <tr><th>Value</th><td>9,204</td><td>8,775</td><td>8,998</td><td>9,934</td><td>12,091</td></tr> </table> | Fiscal Year | FY08 | FY09 | FY10 | FY11 | FY12 | Value | 9,204  | 8,775 | 8,998 | 9,934 | 12,091 |
| Fiscal Year                            | FY08   | FY09   | FY10               | FY11  | FY12        |      |      |      |      |      |       |        |       |       |       |        |
| Value                                  | 9,204  | 8,775  | 8,998              | 9,934   | 12,091      |      |      |      |      |      |       |        |       |       |       |        |

(Millions of Yen)

|   | FY2011  | ratio | FY2012  | ratio | Increase/Decrease |
|---|---------|-------|---------|-------|-------------------|
| Net sales   | 146,937 | 100.0 | 190,938 | 100.0 | +44,001           |
| <b>Cost of sales</b>                              | 92,672  | 63.1  | 117,266 | 61.4  | +24,594           |
| <b>SG&amp;A expenses</b>                          | 42,990  | 29.3  | 59,213  | 31.0  | +16,223           |
| Operating income                                  | 11,274  | 7.7   | 14,458  | 7.6   | +3,184            |
| <b>Non operating income</b>                       | 1,225   | 0.8   | 1,133   | 0.6   | - 92              |
| <b>Non operating expenses</b>                     | 592     | 0.4   | 1,896   | 1.0   | +1,304 *1         |
| Ordinary income                                   | 11,908  | 8.1   | 13,695  | 7.2   | +1,787            |
| <b>Extraordinary income</b>                       | 241     | 0.2   | 23      | 0.0   | - 218             |
| <b>Extraordinary loss</b>                         | 507     | 0.3   | 980     | 0.5   | +473 *2           |
| Income before income taxes                        | 11,642  | 7.9   | 12,738  | 6.7   | +1,096            |
| Total income taxes                                | 4,945   | 3.4   | 5,374   | 2.8   | +429              |
| Net income  | 6,246   | 4.3   | 6,873   | 3.6   | +627              |
| Income before income taxes and minority interests | 6,696   | 4.6   | 7,364   | 3.9   | +668              |
| <b>Total other comprehensive income</b>           | - 318   | - 0.2 | 10,738  | 5.6   | +11,056           |
| Comprehensive Income                              | 6,378   | 4.3   | 18,102  | 9.5   | +11,724           |

\*1 Non operating expenses : Includes interest expenses (¥584 million) and foreign exchange losses (¥577 million).

\*2 Extraordinary loss : Includes loss on sales of noncurrent assets (¥271 million).

## [Domestic – Key Initiatives] Early realization of “One GLORY”

### ■ Achievement of business targets through coordination with overseas sales subsidiaries

- Capture important strategic markets
- Strengthen operations in the retail market

Banknote recyclers  
for tellers  
RBG series



Coin and banknote  
recyclers  
CI-10 series



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### ■ Implementation of planned Integration of overseas businesses

- Expand sales of GLORY products utilizing Talaris's network  
By holding exhibitions, hosting product study groups, and developing  
new marketing tools
- Streamline product line-ups
- Reorganize overseas subsidiaries





[Domestic – Key Initiatives] **Improve earnings and expand business domains**

Aiming to expand sales by promoting the following:

## Cash sector

- Strength marketing for open teller systems
- Strengthen promotion for networking of GLORY products



Compact open teller systems  
WAVE series

## Non-cash sector

- Promote sales strategies for valuable item management systems
- Reinforce branch renovation/construction business



Valuable item management system  
BK series

## Document processing sector

- Promote sales strategies for target companies



Document processing station  
scanner with a built-in PC  
FU series

[Domestic – Key Initiatives] **Improve earnings and expand business domains**

## Front-office systems market

- Expand sales of coin and banknote recyclers for tellers
  - Promote sales strategies for target companies



Coin and banknote recyclers  
for tellers  
CI-10 series

## Back-office systems market

- Expand sales of back-office machines
  - Promote sales strategies for sales proceeds deposit machines



Sales proceeds deposit machines  
DSR-200 series

[Domestic – Key Initiatives] **Improve earnings and expand business domains**

■ Increase sales through deeper market penetration  
and expand business domains with new products

- Promote of marketing strategies aimed at large pachinko parlors
- Launch new products
- Develop new markets



[Domestic – Key Initiatives] **Improve earnings and expand business domains**

- Strengthen sales activities for hospitals
- Deeper penetration into ticket vending machines
- Reinforce marketing to cigarette manufacturers
- Promote commercialization of new technologies
  - Biometric authentication
  - Voice (conversation) protection
  - Electronic settlements



**Net sales**

Forecast higher sales because of overseas market expansion and deeper penetration in the Japanese market.

**Income**

Forecast higher earnings because of benefits of Talaris acquisition and cost-reduction measures.

| (Millions of yen)   | FY2012            | FY2013            | Year-on-year comparison |
|---------------------|-------------------|-------------------|-------------------------|
| Net sales           | 190,938           | 200,000           | +4.7%                   |
| Maintenance service | 50,766<br>(26.6%) | 54,500<br>(27.3%) | +7.4%                   |
| Operating income    | 14,458<br>(7.6%)  | 16,000<br>(8.0%)  | +10.7%                  |
| Ordinary income     | 13,695<br>(7.2%)  | 15,000<br>(7.5%)  | +9.5%                   |
| Net income          | 6,873<br>(3.6%)   | 8,500<br>(4.3%)   | +23.7%                  |

Exchange rate: US\$1 = ¥90 €1 = ¥120 £1=140

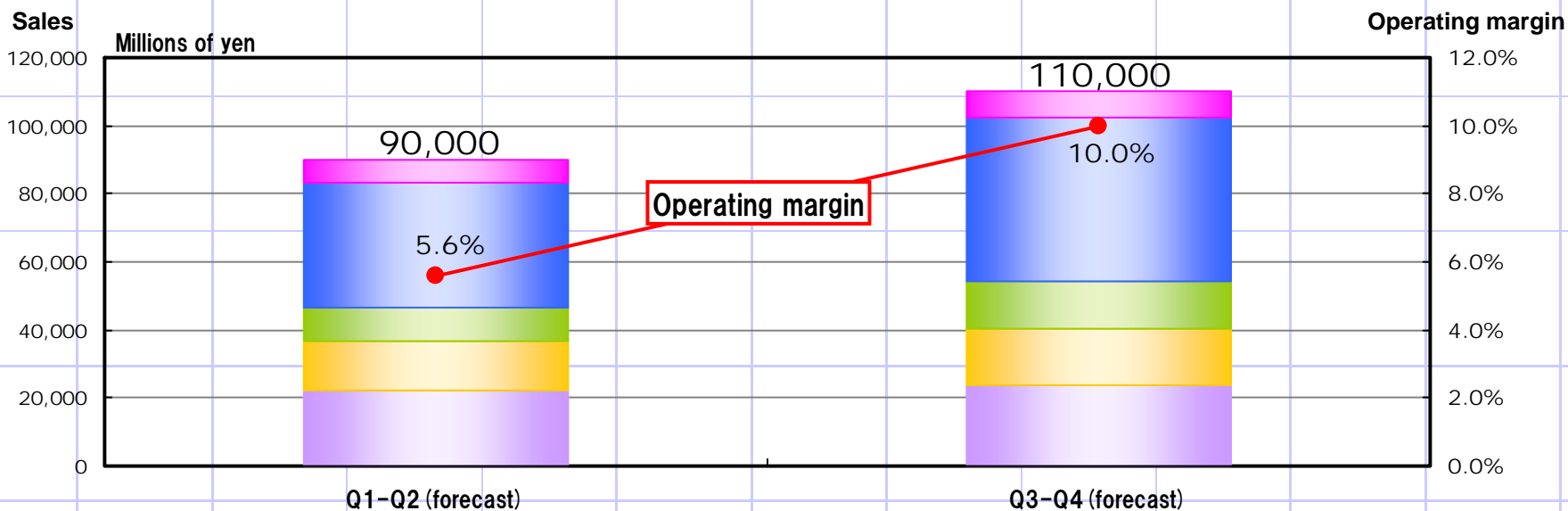
**4**

**Financial Forecast  
for FY2013**

**Sales & Operating Income by Business Segment**



| (Millions of yen)                 | FY2012<br>(results) |                     | FY2013<br>(forecast) |                      |                     |                      |
|-----------------------------------|---------------------|---------------------|----------------------|----------------------|---------------------|----------------------|
|                                   | Sales               | Operating<br>income | Sales                | Y-on-Y<br>comparison | Operating<br>income | Y-on-Y<br>comparison |
| Financial market                  | 44,679              | 4,416               | 46,000               | +3.0%                | 4,800               | +8.7%                |
| Retail & transportation<br>market | 29,670              | 3,136               | 31,000               | +4.5%                | 3,300               | +5.2%                |
| Amusement market                  | 25,845              | 1,728               | 24,000               | -7.1%                | 1,800               | +4.2%                |
| Overseas market                   | 75,688              | 5,085               | 85,000               | +12.3%               | 6,000               | +18.0%               |
| Others                            | 15,055              | 91                  | 14,000               | -7.0%                | 100                 | +9.9%                |
| <b>Total</b>                      | <b>190,938</b>      | <b>14,458</b>       | <b>200,000</b>       | <b>+4.7%</b>         | <b>16,000</b>       | <b>+10.7%</b>        |



| Business segments              | FY2013 Q1-Q2 (forecast) |                  | FY2013 Q3-Q4 (forecast) |                  | Full year (forecast) |                  |
|--------------------------------|-------------------------|------------------|-------------------------|------------------|----------------------|------------------|
|                                | Sales                   | Operating income | Sales                   | Operating income | Sales                | Operating income |
| Financial market               | 22,000                  | 2,000            | 24,000                  | 2,800            | 46,000               | 4,800            |
| Retail & transportation market | 14,500                  | 1,400            | 16,500                  | 1,900            | 31,000               | 3,300            |
| Amusement market               | 10,000                  | 300              | 14,000                  | 1,500            | 24,000               | 1,800            |
| Overseas market                | 37,000                  | 1,300            | 48,000                  | 4,700            | 85,000               | 6,000            |
| Others                         | 6,500                   | 0                | 7,500                   | 100              | 14,000               | 100              |
| <b>Total</b>                   | <b>90,000</b>           | <b>5,000</b>     | <b>110,000</b>          | <b>11,000</b>    | <b>200,000</b>       | <b>16,000</b>    |

- Dividend forecast for FY2013

## Basic policy on profit distribution

GLORY considers the return of profits to shareholders to be an important management task and retains a policy to continue stable dividends while striving to maintain and enhance sound financial standing in preparation for future business growth. GLORY has set the target of **attaining a dividend payout ratio of 25% or higher and a DOE (dividends on equity) ratio of at least 1.8%, both on a consolidated basis.**

| Dividend per share                           | Interim (forecast) | Year-end (forecast) | Annual (forecast)                    |
|--|--------------------|---------------------|--------------------------------------|
| <b>FY2013</b><br>(announced on May 10, 2013) | ¥22                | ¥22                 | ¥44<br>(Dividend payout ratio 34.0%) |

## (Reference)

|               |     |     |                                       |
|---------------|-----|-----|---------------------------------------|
| <b>FY2012</b> | ¥21 | ¥23 | ¥44<br>(Dividend payout ratio: 42.0%) |
|---------------|-----|-----|---------------------------------------|