

May 15, 2026



News Release

Company name:	GLORY LTD.
Representative:	Akihiro Harada, President
Headquarters:	3-1, Shimoteno 1-chome, Himeji, Hyogo, JAPAN
Securities Code:	6457
Stock Exchange:	Tokyo (Prime)
Accounting Term:	March

## **Change to the “Basic Policy on Profit Distribution and Dividends” (Increase in DOE Target)**

GLORY LTD. (the “Company”) hereby announces that the Company’s Board of Directors decided to change the “Basic Policy on Profit Distribution and Dividends” (the “Policy”) as described below:

### 1. Reason for the Change

The Company positions return of profits to shareholders as an important matter and has a basic policy of “continuing stable dividends while investing in future business growth and maintaining financial strength”. Following this policy, in the “2026 Medium-Term Management Plan” (the “Plan”), which covers the 3-year period started in April 2024, the Company has set the targets of “progressive dividends, based on the annual dividend for the fiscal year ended March 31, 2024 (annual dividend of ¥106 per share)”, and “dividends on shareholders’ equity (DOE) of 3% or more”. Furthermore, for the fiscal year ending March 31, 2026 and the fiscal year ending March 31, 2027, the Company has added “total return ratio of 100% or more” as the target, in order to further enhance shareholder returns.

Under these circumstances, the Company recognizes, based on dialogue with shareholders and investors, that the importance of stability and continuity in shareholder returns has further increased. From a business perspective, the Company’s overseas business, positioned as the growth engine, continues to expand mainly in the retail market, and both revenue and operating income for the fiscal year ended March 31, 2026 reached record highs. The Company also expects continued growth in the fiscal year ending March 31, 2027.

In light of these factors, the Company has decided to place greater emphasis on the stability and continuity of shareholder returns, while also improving capital efficiency, and therefore will raise the DOE target from “3% or more” to “4% or more”.

In addition, the Company will aim for further improvement in DOE in the next medium-term management plan period.

## 2. Details of the Change

## Basic Policy on Profit Distribution and Dividends

(Before)

## - Basic Policy

Continue stable dividends while investing in future business growth and maintaining financial strength.

## - 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 (for the fiscal year ending March 2026 and the fiscal year ending March 2027)

(After)

## - Basic Policy

Unchanged

## - Targets

1. Unchanged
2. Dividends on shareholders' equity (DOE) of 4% or more
3. Unchanged\*  
\* In calculating the total return ratio, profit attributable to owners of parent excludes one-off items such as business restructuring costs, impairment losses, and gains or losses on sales of subsidiaries and associates.
4. Aim for further improvement in DOE in the next medium-term management plan period

DOE is calculated as total dividends divided by shareholders' equity. Shareholders' equity is net assets excluding accumulated other comprehensive income and non-controlling interests.

## 3. Timing of the Change

The changed policy is applied in the fiscal year ending March 31, 2027.

[For reference]

	Dividends per share (Yen)		
	Interim	Year-end	Annual
Fiscal year ended March 2026	56	56*	112*
Fiscal year ending March 2027 (forecast)	77	77	154

\* This will be finalized upon approval at the 80th Ordinary General Meeting of Shareholders to be held on June 26, 2026.

**About GLORY LTD.**

GLORY LTD., headquartered in Himeji, Japan, is a pioneer in the development and manufacture of cash handling machines and systems. GLORY provides a variety of products built on its leading-edge recognition/identification and mechatronics technology, such as cash handling machines, cash management systems, vending machines, and automatic service equipment. Committed to meeting society's wide-ranging needs, GLORY serves the financial, retail, vending machine, amusement and gaming industries in more than 100 countries. For more information, please visit GLORY Group website at <https://corporate.glory-global.com/>.

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