

November 5, 2021



News Release

Company name: GLORY LTD.  
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 Headquarters: 3-1, Shimoteno 1-chome, Himeji,  
 Hyogo, JAPAN  
 Securities Code: 6457  
 Stock Exchange: Tokyo (1st Section)  
 Accounting Term: March

**Notices regarding Differences between Forecast and Actual Results for First Half of FY2021, and Revision to Consolidated Financial Forecast for FY2021**

GLORY LTD. (“the Company”) hereby announces that differences arose between its consolidated financial forecast (announced on August 6, 2021) and the actual results disclosed today, for the first six-month period of FY2021. Also, the Company has revised its consolidated financial forecast for FY2021. Details are as follows:

1. Differences between the consolidated financial forecast and actual results for first six-month period of FY2021 (April 1, 2021 to September 30, 2021)

(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)	106,000	4,000	4,000	1,800	29.77
Actual results (B)	103,154	5,735	5,725	2,724	45.06
Increase or decrease (B-A)	(2,846)	1,735	1,725	924	
Percentage of increase or decrease (%)	(2.7%)	43.4%	43.1%	51.3%	
(Ref.) Results for first six-month period of FY2020	88,625	1,600	1,924	(52)	(0.87)

2. Revision to consolidated financial forecast for the FY2021 (April 1, 2021 to March 31, 2022)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share (yen)
Original forecast (A)	225,000	10,000	9,500	4,500	74.43
Revised forecast (B)	225,000	10,000	9,500	7,500	124.04
Increase or decrease (B-A)	0	0	0	3,000	
Percentage of increase or decrease (%)	-	-	-	66.7%	
(Ref.) Results for FY2020	217,423	14,201	14,115	6,044	100.00

3. Reason for the differences

Although demand for our products and services remained steady in both Japan and overseas markets, sales were lower than original expectation due to difficulty in the procurement of parts including semiconductors and tight shipping conditions. Incomes were higher than the expectations for; 1) reduction in expenditures; 2) improvement in product mix and; 3) increase in sales from maintenance services for the system modifications required in connection with the issuance of the new 500-yen coin.

4. Reason for the revision

Net income attributable to owners of parent has been revised because an extraordinary income due to the transfer of shares of consolidated subsidiary (viafintech GmbH) is expected to be recorded.

Net sales, operating income and ordinary income remain unchanged as disclosed on August 6, 2021, for such reason as uncertainty in the procurement of parts including semiconductors, soaring parts prices and tight shipping conditions.

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 11,000 people worldwide. For more information about GLORY, please visit GLORY Group website at <https://www.glory-global.com/>

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