

## ELEVEN-YEAR CONSOLIDATED FINANCIAL SUMMARY

GLORY LTD. and consolidated subsidiaries  
Years ended March 31

		Millions of Yen		
		2009	2010	2011
<b>Summary of income (for the year):</b>	Net sales	¥ 145,978	¥ 135,105	¥ 138,964
	Cost of sales	94,115	87,074	86,757
	Selling, general and administrative expenses	42,436	40,345	41,883 <sup>*4</sup>
	Operating income	9,426	7,685	10,323 <sup>*4</sup>
	Net income attributable to owners of parent	5,782	5,108	6,229
	Capital expenditure	10,637	6,713	6,413
	R&D expenses	9,204	8,775	8,998
	Depreciation and amortization	7,621	8,144	6,717
<b>Financial position (at year-end):</b>	Total assets	196,797	194,983	198,019
	Total equity	147,176	145,345	149,781
	Interest-bearing debt <sup>*1</sup>	14,110	14,037	13,309
<b>Per share data (yen):</b>	Net income <sup>*2</sup>	¥ 82.15	¥ 76.00	¥ 94.83
	Equity	2,155.17	2,212.63	2,260.47
	Dividend (annual)	30.00	33.00	37.00
<b>Financial indicators (%):</b>	Return on equity (ROE)	3.9	3.5	4.2
	Equity ratio	74.8	74.5	75.0
<b>Others:</b>	Number of shares outstanding (thousands)	69,838	69,838	68,638
	Number of employees <sup>*3</sup>	5,510	5,848	6,046

<sup>\*1</sup> Under new accounting standard for lease transactions effective from the year ended March 2009, interest-bearing debt includes finance lease obligations.

<sup>\*2</sup> Net income per share of common stock is based on the weighted average number of shares outstanding in each year.

<sup>\*3</sup> The number of employees is shown on a consolidated basis.

<sup>\*4</sup> For easy comparison, operating income and selling, general and administrative expenses for the year ended March 2011 has been adjusted to reflect changes in accounting standards applicable to the year ended March 2012.

<sup>\*5</sup> Major portion of increase compared to the year ended March 2012 is due to acquisition of Talaris Topco Limited in 2012.

Millions of Yen

2012	2013	2014	2015 *6	2016	2017	2018	2019
¥ 146,937	¥ 190,938 *5	¥ 218,632	¥ 222,356	¥ 226,952	¥ 222,581	¥ 227,361	<b>¥ 235,762</b>
92,672	117,266	131,512	134,757	137,357	135,907	140,174	<b>147,274</b>
42,990	59,213	70,401	68,905	69,042	66,307	67,570	<b>67,912</b>
11,274	14,458 *5	16,718	18,693	20,552	20,365	19,615	<b>20,576</b>
6,246	6,873	9,938	12,887	8,829	10,382	9,892	<b>12,256</b>
6,708	8,218	7,234	8,499	8,881	8,043	8,706	<b>8,322</b>
9,934	12,091	13,174	12,869	12,590	13,965	14,119	<b>13,171</b>
6,842	8,897	9,281	10,350	10,327	9,469	9,450	<b>8,945</b>
205,244	319,077 *5	340,943	346,613	321,672	312,821	302,825	<b>318,228</b>
153,333	168,464	190,804	204,544	198,287	191,443	192,165	<b>193,257</b>
13,530	86,298 *5	75,687	64,982	51,556	50,412	37,188	<b>49,492</b>
¥ 95.09	¥ 104.64	¥ 151.31	¥ 196.19	¥ 134.38	¥ 160.35	¥ 155.96	<b>¥ 198.71</b>
2,312.33	2,537.23	2,865.09	3,066.53	2,966.22	2,939.78	3,003.62	<b>3,133.54</b>
42.00	44.00	49.00	54.00	56.00	60.00	82.00	<b>64.00</b>
4.2	4.3	5.6	6.6	4.5	5.4	5.3	<b>6.5</b>
74.0	52.2	55.2	58.1	60.6	60.1	62.0	<b>59.5</b>
68,638	68,638	68,638	68,638	68,638	68,638	68,638	<b>68,638</b>
6,149	7,903	7,833	7,802	8,177	8,440	9,040	<b>9,217</b>

\*6 Prior to April 1, 2015, the revenue and expenses of foreign subsidiaries are translated into Japanese yen using the current exchange rate on the date of closing of the relevant foreign subsidiary.

Effective April 1, 2015, the Company changed its method to a method of translating the foreign subsidiaries revenue and expenses into Japanese yen to the method of using the average foreign exchange rate for the fiscal year.

This accounting policy change was applied retrospectively and the financial figures for the year ended March 2015, were restated.