



100

1918

機動発油軽

A century of pioneering innovation moves forward

Over a 100-year period, a small company in Himeji, Japan that began as a small blacksmith shop with seven employees, has grown into a global company that delivers products and solutions to over 100 countries around the globe.

Glory's history is tightly interwoven with the challenges and successes of the founder's son Jusaku Onoe. He contributed the spirit of enthusiasm, forward vision, technological excellence, and universal teamwork that are the foundation of Glory as we know it today.

國業機械製作所

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Annual Report 2018

(Year ended March 31, 2018)
GLORY LTD. (the "Company") and its subsidiaries (together the "Group")

Forward-Looking Statements

Statements in this annual report, other than historical facts, are forward-looking statements based on management's assumptions and beliefs in light of the information currently available, and thus involve a certain element of risk and uncertainty. Actual events and results may differ materially from those anticipated in these statements.

Pioneer

Glory has amassed 100 years of innovation not by simply pursuing new trends, but by looking far ahead and working to develop the best long-term solutions for its customers. Our philosophy is to establish the highest technology and then apply it strategically to serve emerging needs, because better technology makes better solutions.

Product Lineup
Over

950
types

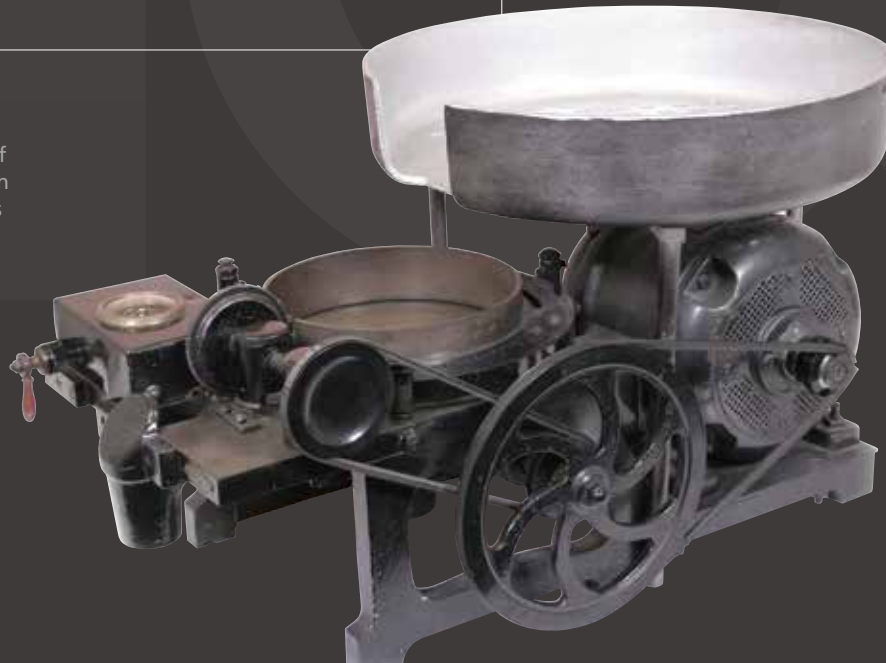
Identifiable Currencies
Over

690
currencies

Coin Counter—First in Japan

Glory's history as a manufacturer of cash handling machines began with this simple coin counter, which was delivered to the Japan Mint.

1950



1953



Coin Counter for Financial Institutions—First in Japan

Lighter and more compact than the first machine, this product was designed for easy installation on bank counters and soon became extremely popular, raising Glory's profile among financial institutions throughout Japan.

1958



Cigarette Vending Machine—First in Japan

This was a simple machine designed to eject a cigarette pack after coins were inserted and lever pulled. Glory has also developed many types of vending machines for other items.



Banknote Strapping Machine—First in Japan

Able to strap one bundle in 3 seconds, this machine allowed financial institutions to automate the fundamental process of bundling banknotes. With a unique design reminiscent of a record player, the product's catchphrase was "Clean, Speedy, Beautiful."



1974

1986



Open Teller System—First in Japan

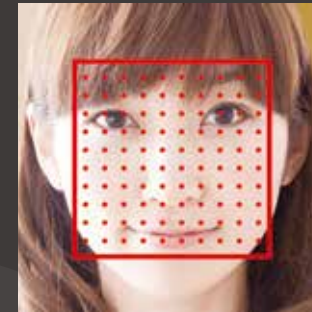
This system provided a new method of teller operation without specialist staff. Today, this system is one of Glory's main products, and financial institutions in Japan regard it as essential to achievement of efficient and accurate operations.



Coin Recycler for Cashiers—First in Japan

Used in linkage with cash registers, this machine counts the amount of cash received and instantly dispenses the correct change. Capturing a need of retailers to improve the efficiency of cash register operations, this machine has been used in a wide variety of businesses in Japan, especially supermarkets, and along with our Banknote Recycler for Cashiers, has become one of Glory's main products.

1992



Facial Recognition System

Even with changes in expression or age, this high-precision system quickly identified individual faces and recognized specific faces via facial comparison technology. This product attracted interest as a cutting edge method of personal identification. Glory takes pride in the precision of its comparison technology, which is top level in the industry.

2003



2017

Open Teller System (WAVE A50 Series)

The space-saving "WAVE A50 Series" has the same functions as the top model "WAVE Pro Series" system, but uses only 2/3 the amount of space*. This product serves as a solution to the needs of financial institutions looking to adopt small branches with few staff members.

*Comparison of WAVE Pro P32T and A52S.

2011

Cash Recycler for Overseas (CI-10)

This machine was created for overseas use employing cash recycler technology already widely used in Japan. By orienting the machine toward customers, it can be adapted to a self-payment system. This product now contributes greatly to efficiency and accuracy of cash register operations.



Glory continues to look ahead, anticipating and developing new solutions the future will need.



Glory Today

Our strengths reflect the lessons of a century of challenge: maintain intellectual value by developing exclusive and original technologies; build human value by treasuring our talented and motivated employees around the world; and provide structural value by integrating our operations from top to bottom and supporting each customer as a team.

Serving Customers Over

100
countries

Group Employees Approx.

10,000
people

1918

Kokuei Machinery Manufacturing (now GLORY LTD.) founded in Himeji, Japan as a repair factory for light bulb manufacturing machines.

1944

Kokuei Machinery Manufacturing becomes an incorporated company.

1957

Sales and after-service functions of Kokuei Machinery separated as an independent company, Kokuei Shoji Co., Ltd.

1969

Kokuei Shoji Co., Ltd. renamed as GLORY SHOJI CO., LTD.

1971

Kokuei Machinery Manufacturing Co., Ltd. renamed as GLORY LTD.

1982

GLORY (U.S.A) INC. (now Glory Global Solutions Inc.) established in California as the first overseas subsidiary for sales and service.

1983

Glory stock listed on the Second Section of the Osaka Securities Exchange.

1991

GLORY GmbH (now Glory Global Solutions (Germany) GmbH) established in Germany to control European operations.

1994

GLORY (PHILIPPINES), INC. established as the company's first overseas manufacturing subsidiary.

2000

Glory stock listed on the First Section of the Osaka Securities Exchange and the First Section of the Tokyo Stock Exchange.

2003

GLORY Denshi Kogyo (Suzhou) Ltd., a manufacturing subsidiary, established in Suzhou, China.

2006

GLORY SHOJI CO., LTD. merged with GLORY LTD.

2010

Sitrade Italia S.p.A. acquired.

2012

Glory Global Solutions Ltd. established in U.K. and acquires Talaris Topco Limited (now Glory Global Solutions (Topco) Ltd.) and 32 other subsidiaries.

2017

Glory robotic system integration business launched.

2018

The 100th anniversary



JAPAN

OVERSEAS

100

2018

We approach the future with our founder's striving spirit to enable a confident world for a better tomorrow

Today, Glory is a 10,000 member-strong global leader in secure cash management solutions spanning the financial, retail, transportation and gaming/amusement industries. Our employees join together across continents to deliver solutions that enhance efficiency, reduce operating costs and enable better banking or shopping experiences. Glory would not exist without the dreams, hard work, setbacks and triumphs that mark our journey of the past 100 years. Tomorrow, as today and yesterday, we will research and apply innovative technologies for the development of a more secure society.

