

Key Figures at a Glance

2019 Performance Trends

Net Sales

3.7% ↗

UP

Another year of record high sales. Main contributing factors included the successful capture of both significant replacement demand for open teller systems in the Financial Market and demand for coin and banknote recyclers for convenience stores in the Retail and Transportation Market.

Operating Income

4.9% ↗

UP

Although there was a decrease associated with the continuation of ineffective product mix for the Overseas Market, the effect of higher domestic sales resulted in an overall increase year on year.

Net Income Attributable
to Owners of Parent

23.9% ↗

UP

Overall increase year on year due to higher operating income and an increase in ordinary income, which was the result of a significant decrease in foreign exchange losses.

Operating Margin

8.7%

Increased 0.1% year on year.

ROE

6.5%

Increased 1.2% year on year.

Cash Dividends
per Share

¥64

Year-on-year increase of ¥2 for an ordinary dividend of ¥64. Dividend payout ratio is at 32.2%.

Key Figures at a Glance

Consolidated Financial Highlights

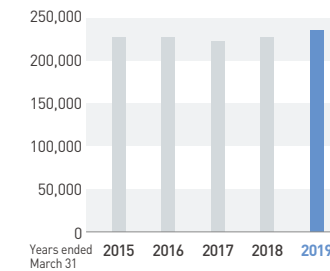
GLORY LTD. and consolidated subsidiaries, years ended March 31

For the year:	Millions of yen				Thousands of U.S. dollars*	
	2015	2016	2017	2018	2019	2019
Net sales	¥ 222,356	¥ 226,952	¥ 222,581	¥ 227,361	¥ 235,762	\$ 2,123,981
Operating income	18,693	20,552	20,365	19,615	20,576	185,369
Net income attributable to owners of parent	12,887	8,829	10,382	9,892	12,256	110,414
Capital expenditure	8,499	8,881	8,043	8,706	8,322	74,972
R&D expenses	12,869	12,590	13,965	14,119	13,171	118,657
Depreciation and amortization	10,350	10,327	9,469	9,450	8,945	80,585
At year-end:						
Total assets	¥ 346,613	¥ 321,672	¥ 312,821	¥ 302,825	¥ 318,228	\$ 2,866,918
Total equity	204,544	198,287	191,443	192,165	193,257	1,741,054
Interest-bearing debt	64,982	51,556	50,412	37,188	49,492	445,873
Per share data:						
	Yen				U.S. dollars	
Net income	¥ 196.19	¥ 134.38	¥ 160.35	¥ 155.96	¥ 198.71	\$ 1.79
Dividend (annual)	54.00	56.00	60.00	82.00	64.00	0.58

*The U.S. dollar amounts are converted, for convenience only, at the rate of ¥111.00=US\$1, the approximate exchange rate at March 31, 2019.

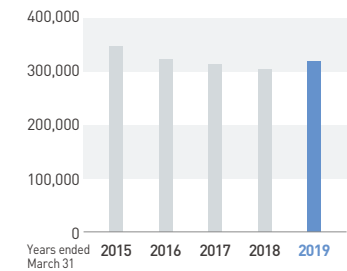
Net Sales

(¥ million)



Total Assets

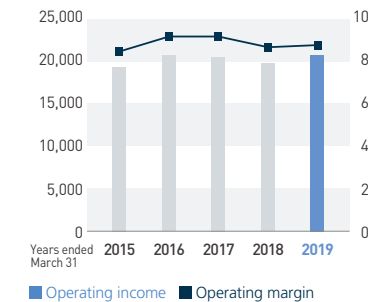
(¥ million)



Operating Income/ Operating Margin

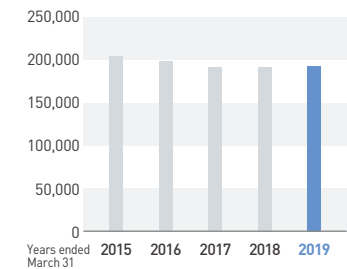
(¥ million)

(%)



Total Equity

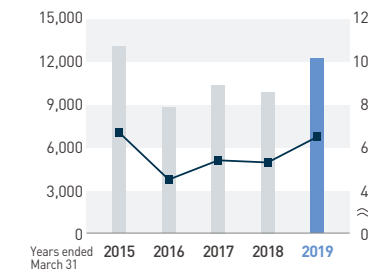
(¥ million)



Net Income Attributable to Owners of Parent/ROE

(¥ million)

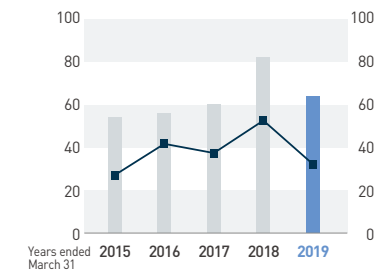
(%)



Cash Dividends/Payout Ratio

(¥)

(%)



■ Net income ■ ROE

■ Dividend per share ■ Payout ratio

Key Figures at a Glance




Non-Financial Highlights

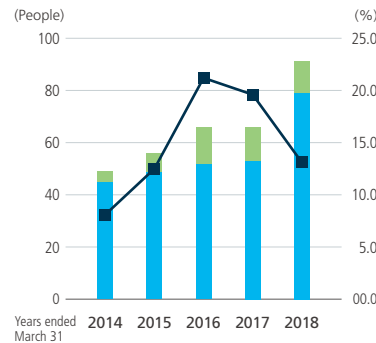




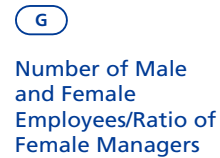
Total New Hires and Ratio of Female Hires*

13.1%

 Women
 Men
 Ratio of female hires






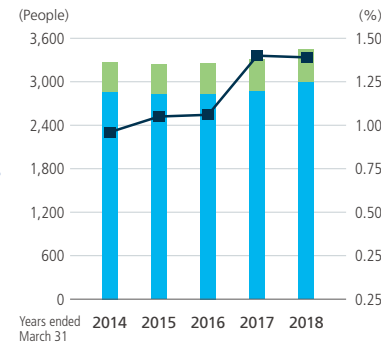
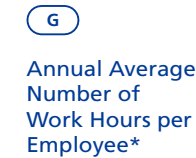
* Hired annually on April 1



Number of Male and Female Employees/Ratio of Female Managers

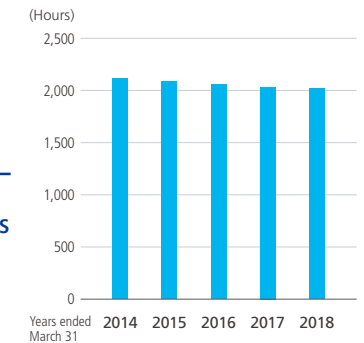
1.39%

 Women
 Men
 Ratio of female managers

Annual Average Number of Work Hours per Employee*

2,020 hours



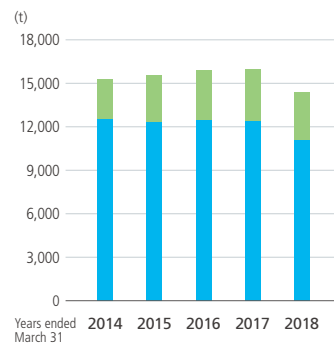
* Full-time employees, excluding managers



CO₂ Emissions (by Volume)

15,135 t

 Overseas*¹
 Domestic*²



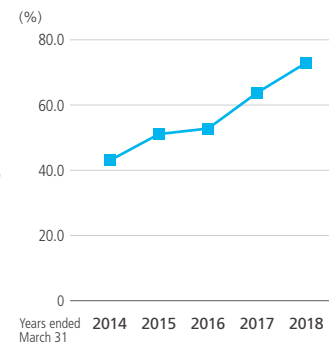
*1 Covers the following overseas sites that have acquired ISO 14001 certification. GLORY Denshi Kogyo (Suzhou) Ltd. GLORY (PHILIPPINES), INC. Glory Global Solutions (France) S.A.S. Glory Global Solutions (Germany) GmbH Glory Global Solutions Inc.

*2 Domestic business sites that have acquired ISO 14001 certification.



Environmentally Friendly Product Share of Total Products*

73.0%



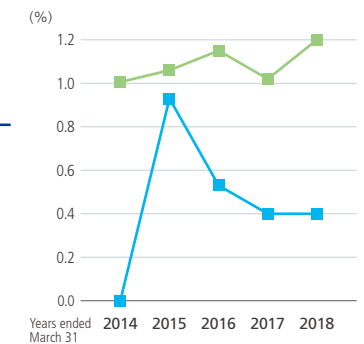
* Environmentally friendly products satisfy certain in-house standards such as reaching a power efficiency that is at least 15% better than that of existing products and compliance with regulations on chemicals contained in the products.



Lost Time Injury Frequency Rate*¹

0.4

 Industry average*²
 Glory



*1 This rate indicates the frequency of work-related accidents as calculated from the number of work-related injuries or deaths per one million hours worked. (Lost time injury frequency rate = Number of work-related injuries or deaths/Total number of actual hours worked x 1,000,000)

*2 Source: Ministry of Health, Labour and Welfare research on work-related accidents