

## ELEVEN-YEAR CONSOLIDATED FINANCIAL SUMMARY

GLORY LTD. and consolidated subsidiaries  
Years ended March 31

		Millions of Yen		
		2008	2009	2010
<b>Summary of income (for the year):</b>	Net sales	¥ 185,181	¥ 145,978	¥ 135,105
	Cost of sales	117,066 <sup>*4</sup>	94,115	87,074
	Selling, general and administrative expenses	45,288	42,436	40,345
	Operating income	22,826 <sup>*4</sup>	9,426	7,685
	Net income attributable to owners of parent	11,711	5,782	5,108
	Capital expenditure	7,278	10,637	6,713
	R&D expenses	9,615	9,204	8,775
	Depreciation and amortization	6,570	7,621	8,144
<b>Financial position (at year-end):</b>	Total assets	209,236	196,797	194,983
	Total equity	151,734	147,176	145,345
	Interest-bearing debt <sup>*1</sup>	12,913	14,110	14,037
<b>Per share data (yen):</b>	Net income <sup>*2</sup>	¥ 160.70	¥ 82.15	¥ 76.00
	Equity	2,110.69	2,155.17	2,212.63
	Dividend (annual)	40.00	30.00	33.00
<b>Financial indicators (%):</b>	Return on equity (ROE)	7.8	3.9	3.5
	Equity ratio	72.3	74.8	74.5
<b>Others:</b>	Number of shares outstanding (thousands)	72,838	69,838	69,838
	Number of employees <sup>*3</sup>	5,346	5,510	5,848

<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, the figure for 2008 has been adjusted to reflect a change in the accounting standard for measurement of inventories, effective from April 1, 2008.

<sup>\*5</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.

Millions of Yen

2011	2012	2013	2014	2015 <sup>*7</sup>	2016	2017	2018
¥ 138,964	¥ 146,937	¥ 190,938 <sup>*6</sup>	¥ 218,632	¥ 222,356	¥ 226,952	¥ 222,581	<b>¥ 227,361</b>
86,757	92,672	117,266	131,512	134,757	137,357	135,907	<b>140,174</b>
41,883 <sup>*5</sup>	42,990	59,213	70,401	68,905	69,042	66,307	<b>67,570</b>
10,323 <sup>*5</sup>	11,274	14,458 <sup>*6</sup>	16,718	18,693	20,552	20,365	<b>19,615</b>
6,229	6,246	6,873	9,938	12,887	8,829	10,382	<b>9,892</b>
6,413	6,708	8,218	7,234	8,499	8,881	8,043	<b>8,706</b>
8,998	9,934	12,091	13,174	12,869	12,590	13,965	<b>14,119</b>
6,717	6,842	8,897	9,281	10,350	10,327	9,469	<b>9,450</b>
198,019	205,244	319,077 <sup>*6</sup>	340,943	346,613	321,672	312,821	<b>302,953</b>
149,781	153,333	168,464	190,804	204,544	198,287	191,443	<b>192,165</b>
13,309	13,530	86,298 <sup>*6</sup>	75,687	64,982	51,556	50,412	<b>37,188</b>
¥ 94.83	¥ 95.09	¥ 104.64	¥ 151.31	¥ 196.19	¥ 134.38	¥ 160.35	<b>¥ 155.96</b>
2,260.47	2,312.33	2,537.23	2,865.09	3,066.53	2,966.22	2,939.78	<b>3,003.62</b>
37.00	42.00	44.00	49.00	54.00	56.00	60.00	<b>82.00</b>
4.2	4.2	4.3	5.6	6.6	4.5	5.4	<b>5.3</b>
75.0	74.0	52.2	55.2	58.1	60.6	60.1	<b>62.0</b>
68,638	68,638	68,638	68,638	68,638	68,638	68,638	<b>68,638</b>
6,046	6,149	7,903	7,833	7,802	8,177	8,440	<b>9,040</b>

<sup>\*6</sup> Major portion of increase compared to the year ended March 2012 is due to acquisition of Talaris Topco Limited in 2012.

<sup>\*7</sup> 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.