

## ELEVEN-YEAR CONSOLIDATED FINANCIAL SUMMARY

GLORY LTD. and consolidated subsidiaries  
Years ended March 31

		Millions of Yen		
		2004	2005	2006
<b>Summary of income (for the year):</b>	Net sales	¥ 176,765	¥ 188,881	¥ 141,231
	Cost of sales	108,747	114,390	94,209
	Selling, general and administrative expenses	37,101	41,937	41,568
	Operating income	30,916	32,554	5,453
	Net income	17,527	19,306	740
	Capital expenditure *1	4,915	7,991	4,793
	R&D expenses	11,862	13,048	9,474
	Depreciation and amortization	5,129	5,438	6,889
<b>Financial position (at year-end):</b>	Total assets	213,844	217,460	206,361
	Total shareholders' equity	128,504	146,657	146,134
	Total equity *2	—	—	—
	Interest-bearing debt *3	18,139	18,714	19,083
<b>Per share data (yen):</b>	Net income *4	¥ 233.19	¥ 257.00	¥ 9.14
	Equity	1,729.93	1,974.60	1,970.11
	Dividend (annual)	22.00	30.00	22.00
<b>Financial indicators (%):</b>	Return on equity (ROE)	14.7	14.0	0.5
	Equity ratio	60.1	67.4	70.8
<b>Others:</b>	Number of shares outstanding (thousands)	74,236	74,236	74,236
	Number of employees *5	5,038	5,211	5,200

\*1 Since the fiscal year ended March 31, 2005, capital expenditures have been calculated as the total of property, plant, and equipment, and investment and other assets.

\*2 The data previously presented as "Total shareholders' equity" are shown as "Total equity" based on the new accounting standard implemented from fiscal year ended March 31, 2007.

\*3 Under new accounting standard for lease transactions effective from the fiscal year ended March 31, 2009, interest-bearing debt includes finance lease obligations.

Millions of Yen

2007	2008	2009	2010	2011	2012	2013	2014
¥ 164,540	¥ 185,181	¥ 145,979	¥ 135,105	¥ 138,965	¥ 146,938	¥ 190,939 <sup>*8</sup>	<b>¥ 218,632</b>
108,628	118,946 <sup>*6</sup>	94,115	87,074	86,758	92,673	117,267	<b>131,512</b>
42,952	45,288	42,437	40,346	41,698 <sup>*7</sup>	42,990	59,214	<b>70,401</b>
12,961	20,947 <sup>*6</sup>	9,427	7,685	10,509 <sup>*7</sup>	11,275	14,458 <sup>*8</sup>	<b>16,719</b>
6,461	11,711	5,782	5,109	6,229	6,247	6,873	<b>9,939</b>
6,035	7,279	10,638	6,714	6,414	6,709	8,218	<b>7,235</b>
9,329	9,616	9,204	8,776	8,999	9,935	12,092	<b>13,175</b>
6,337	6,570	7,621	8,145	6,717	6,842	8,897	<b>9,281</b>
216,988	209,237	196,798	194,983	198,020	205,245	319,078 <sup>*8</sup>	<b>340,943</b>
—	—	—	—	—	—	—	—
150,842	151,735	147,176	145,345	149,782	153,334	168,465	<b>190,805</b>
13,190	12,914	14,110	14,038	13,309	13,530	86,298 <sup>*8</sup>	<b>75,688</b>
¥ 87.15	¥ 160.70	¥ 82.15	¥ 76.00	¥ 94.83	¥ 95.09	¥ 104.64	<b>¥ 151.31</b>
2,025.39	2,110.69	2,155.17	2,212.63	2,260.47	2,312.33	2,537.23	<b>2,865.09</b>
30.00	40.00	30.00	33.00	37.00	42.00	44.00	<b>49.00</b>
4.4	7.8	3.9	3.5	4.2	4.2	4.3	<b>5.6</b>
69.2	72.3	74.8	74.5	75.0	74.0	52.2	<b>55.2</b>
74,236	72,838	69,838	69,838	68,638	68,638	68,638	<b>68,638</b>
5,290	5,346	5,510	5,848	6,046	6,149	7,903	<b>7,833</b>

\*4 Net income per share of common stock is based on the weighted average number of shares outstanding in each year.

\*5 The number of employees is shown on a consolidated basis.

\*6 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.

\*7 For easy comparison, operating income and selling, general and administrative expenses for the fiscal year ended March 31, 2011 has been adjusted to reflect changes in accounting standards applicable to fiscal year ended March 31, 2012.

\*8 Major portion of increase compared to fiscal year ended March 31, 2012 is due to acquisition of Talaris Topco Limited in 2012.