

2016 PERFORMANCE TRENDS

NET SALES

2.1%
UP

Sales rose for the sixth straight year, driven by Financial Market, Retail & Transportation Market and Overseas Market.

OPERATING INCOME

9.9%
UP

The sixth-straight year-to-year increase is due to improvements in product mix and cost reductions.

NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

31.5%
DOWN

Steady gains in net sales and operating income were negated by foreign currency exchange losses.

ROE

4.5%

The Group aims to steadily increase ROE through achieving performance targets and improving investment efficiency.

OVERSEAS SALES RATIO

46.5%

Approaching the targeted 50% ratio.

CASH DIVIDENDS PER SHARE

¥56

Dividend payout ratio stands at 41.7%

CONSOLIDATED FINANCIAL HIGHLIGHTS

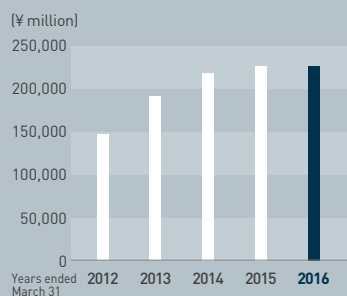
GLORY LTD. and consolidated subsidiaries, years ended March 31

For the year:	Millions of yen				Thousands of U.S. dollars*1	
	2012	2013	2014	2015	2016	2016
Net sales	¥ 146,938	¥ 190,939*2	¥ 218,632	¥ 222,356	¥ 226,952	\$ 2,015,202
Operating income	11,275	14,458*2	16,719	18,693	20,552	182,490
Net income attributable to owners of the parent	6,247	6,873	9,939	12,887	8,829	78,396
Capital expenditure	6,709	8,218	7,235	8,500	8,882	78,865
R&D expenses	9,935	12,092	13,175	12,869	12,591	111,801
Depreciation and amortization	6,842	8,897	9,281	10,350	10,328	91,707
At year-end:						
Total assets	¥ 205,245	¥ 319,078*2	¥ 340,943	¥ 346,614	¥ 321,673	\$ 2,856,269
Total equity	153,334	168,465	190,805	204,545	198,287	1,760,673
Interest-bearing debt	13,530	86,298*2	75,688	64,983	51,556	457,789
Per share data:					Yen	U.S. dollars
Net income	¥ 95.09	¥ 104.64	¥ 151.31	¥ 196.19	¥ 134.38	\$ 1.19
Dividend (annual)	42.00	44.00	49.00	54.00	56.00	0.50

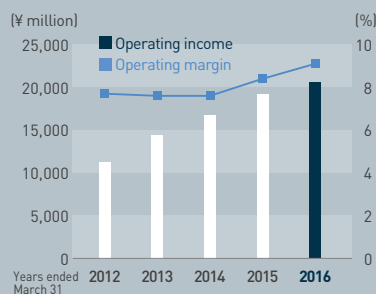
*1 The U.S. dollar amounts are converted, for convenience only, at the rate of ¥112.62=US\$1, the approximate exchange rate at March 31, 2016.

*2 Major portion of increase compared to the year ended March 2012 is due to acquisition of Talaris Topco Limited in 2012.

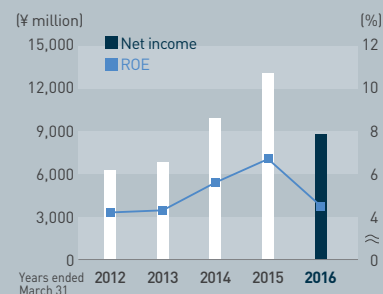
Net Sales



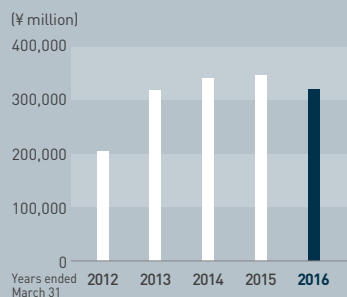
Operating Income/ Operating Margin



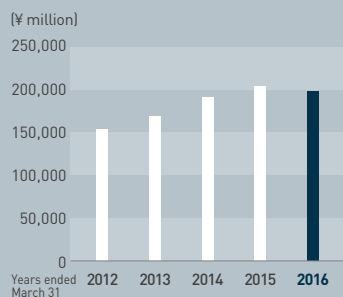
Net Income Attributable to Owners of the Parent/ROE



Total Assets



Total Equity



Cash Dividends/ Payout Ratio

