

This is a translation of the original Japanese text of the “Consolidated Financial Results for the Fiscal Year Ended March 31, 2015.” Should there be any discrepancy between any part of this translation and the original Japanese text, the latter shall prevail.

Consolidated Financial Results

for the Fiscal Year Ended March 31, 2015 <Japanese GAAP>

May 12, 2015

Company Name: GLORY LTD. Stock exchange listing: Tokyo (1st Section)
Code Number: 6 4 5 7 URL: <http://www.glory-global.com/>
Representative: Hirokazu Onoe President & Representative Director
Contact person: Motozumi Miwa Director & Senior Managing Executive Officer /
Executive General Manager, Business Management Headquarters
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Scheduled date of Ordinary General Meeting of Shareholders: June 26, 2015
Scheduled date of dividend payments: June 29, 2015
Scheduled filing date of Annual Securities Report: June 29, 2015
Preparation of earnings supplementary explanatory material: Yes
Holding of earnings presentation: Yes (for analysts and institutional investors)

(Amounts less than one million yen are rounded downward.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2015 (from April 1, 2014 to March 31, 2015)

(1) Consolidated Operating Results

(The percentages show the changes from the corresponding period of the previous year.)

	Net sales		Operating income		Ordinary income		Net income	
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
Year ended March 31, 2015	226,974	3.8	19,179	14.7	22,606	14.4	13,082	31.6
Year ended March 31, 2014	218,632	14.5	16,718	15.6	19,764	44.3	9,939	44.6

(Note) Comprehensive income

Year ended March 31, 2015: ¥18,753 million [(27.3)%]

Year ended March 31, 2014: ¥25,781 million [42.4 %]

	Net income per share	Fully diluted net income per share	Return on equity	Ordinary income to total assets	Operating income to net sales
	(Yen)	(Yen)	(%)	(%)	(%)
Year ended March 31, 2015	199.16	—	6.7	6.6	8.5
Year ended March 31, 2014	151.31	—	5.6	6.0	7.6

(Reference) Income or loss from investments accounted for by the equity method

Year ended March 31, 2015: ¥— million Year ended March 31, 2014: ¥— million

(2) Consolidated Financial Position

	Total assets	Net assets	Ownership equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
As of March 31, 2015	346,613	204,544	58.1	3,066.53
As of March 31, 2014	340,943	190,804	55.2	2,865.09

(Reference) Ownership equity

As of March 31, 2015: ¥201,431 million As of March 31, 2014: ¥188,199 million

(TRANSLATION FOR REFERENCE ONLY)

(3) Consolidated Cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
Year ended March 31, 2015	21,171	(3,485)	(15,749)	64,222
Year ended March 31, 2014	17,623	(4,770)	(18,708)	61,029

2. Dividends

(Record date)	Dividends per share					Total dividends (annual)	Dividend payout ratio (consolidated)	Dividends to net assets ratio (consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Annual			
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Millions of yen)	(%)	(%)
Year ended March 31, 2014	—	22.00	—	27.00	49.00	3,218	32.4	1.8
Year ended March 31, 2015	—	24.00	—	30.00	54.00	3,547	27.1	1.8
Year ending March 31, 2016 (forecast)	—	27.00	—	27.00	54.00		30.8	

3. Consolidated Financial Forecast for the Year Ending March 31, 2016 (from April 1, 2015 to March 31, 2016)

(The percentages show the changes from the corresponding period of the previous year.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Basic earnings per share
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Yen)
Six months ending September 30, 2015	105,000	7.4	6,000	22.2	6,000	(9.9)	3,000	(25.7)	45.67
Full year	230,000	1.3	20,000	4.3	20,000	(11.5)	11,500	(12.1)	175.07

Notes:

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries involving a change in the scope of consolidation):
None

(2) Changes in accounting policies and estimates, and restatements

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|---|------|
| (a) Changes in accounting policies associated with revisions of accounting standards, etc.: | Yes |
| (b) Changes in accounting policies other than (a): | Yes |
| (c) Changes in accounting estimates: | None |
| (d) Restatements: | None |

(3) Total number of shares issued (common stock)

(a) Total number of shares issued at the end of the period (including treasury shares)

As of March 31, 2015: 68,638,210 shares

As of March 31, 2014: 68,638,210 shares

(b) Number of treasury shares at the end of the period

As of March 31, 2015: 2,951,231 shares

As of March 31, 2014: 2,951,091 shares

(c) Average number of shares

Year ended March 31, 2015: 65,687,030 shares

Year ended March 31, 2014: 65,687,334 shares

(TRANSLATION FOR REFERENCE ONLY)

(Reference) Summary of Non-consolidated Financial Results

Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2015 (from April 1, 2014 to March 31, 2015)

(1) Non-consolidated Operating Results

(The percentages show the changes from the corresponding period of the previous year.)

	Net sales		Operating income		Ordinary income		Net income	
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
Year ended March 31, 2015	134,718	1.6	12,543	(0.5)	18,970	(3.8)	13,744	(6.1)
Year ended March 31, 2014	132,610	4.5	12,611	38.9	19,721	68.3	14,641	96.9

	Net income per share	Fully diluted net income per share
	(Yen)	(Yen)
Year ended March 31, 2015	209.24	—
Year ended March 31, 2014	222.90	—

(2) Non-consolidated Financial Position

	Total assets	Net assets	Ownership equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
As of March 31, 2015	258,341	168,620	65.3	2,567.04
As of March 31, 2014	259,125	158,155	61.0	2,407.71

(Reference) Ownership equity

As of March 31, 2015: ¥168,620 million As of March 31, 2014: ¥158,155 million

(Note) Status of implementation of audit procedures

These “Consolidated Financial Results” are exempt from the audit procedures required under the Financial Instruments and Exchange Act. As of the date of the release of these Consolidated Financial Results, implementation of audit procedures for consolidated financial statements and non-consolidated financial statements is in progress.

(Note) Explanation regarding the appropriate use of financial forecasts and other special items

The forward-looking statements such as operational forecasts contained in this report are based on the information currently available to the Company and certain assumptions which the Company regards as legitimate, and are not promises regarding the achievement of forecasts. Actual performance may differ greatly from these forecasts due to various present and future factors.