

This is a translation of the original Japanese text of the “Consolidated Financial Results for the Third Quarter of Fiscal Year Ending March 31, 2019.” 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 Third Quarter of Fiscal Year Ending March 31, 2019 <Japanese GAAP>

February 6, 2019

Company Name: GLORY LTD. Stock exchange listing: Tokyo (1st Section)
Code number: 6457 URL: <http://corporate.glory-global.com/>
Representative: Hirokazu Onoe President & Representative Director
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Scheduled filing date of Quarterly Securities Report: February 13, 2019
Scheduled date of dividend payments: —
Preparation of quarterly earnings supplementary explanatory material: Yes
Holding of quarterly earnings presentation: Yes (for analysts and institutional investors)

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

1. Consolidated Financial Results for the Third Quarter of Fiscal Year Ending March 31, 2019 (from April 1, 2018 to December 31, 2018)

(1) Consolidated Operating Results (cumulative)

(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	
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
Nine months ended December 31, 2018	166,804	3.0	11,522	(1.5)	11,294	13.7	6,489	15.0
Nine months ended December 31, 2017	161,959	1.5	11,701	(13.3)	9,933	(8.6)	5,641	(15.9)

(Note) Comprehensive income

Nine months ended December 31, 2018: ¥8,567 million [(8.5) %]
Nine months ended December 31, 2017: ¥9,366 million [— %]

	Net income per share	Fully diluted net income per share
	(Yen)	(Yen)
Nine months ended December 31, 2018	104.50	—
Nine months ended December 31, 2017	88.52	—

(2) Consolidated Financial Position

	Total assets	Net assets	Ownership equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
As of December 31, 2018	319,539	187,997	57.6	3,050.29
As of March 31, 2018	302,825	192,165	62.0	3,003.62

(Reference) Ownership equity

As of December 31, 2018: ¥184,208 million As of March 31, 2018: ¥187,780 million

(TRANSLATION FOR REFERENCE ONLY)

2. Dividends

(Record date)	Dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Annual
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
Year ended March 31, 2018	—	31.00	—	51.00	82.00
Year ending March 31, 2019	—	31.00	—		
Year ending March 31, 2019 (forecast)				33.00	64.00

(Note) Revisions to the latest dividend forecast: None

The year-end dividends for the fiscal year ended March 31, 2018: Ordinary dividends of ¥31.00, 100th anniversary commemorative dividends of ¥20.00

3. Consolidated Financial Forecast for the Year Ending March 31, 2019 (from April 1, 2018 to March 31, 2019)

(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		Net income per share
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Yen)
Full year	240,000	5.6	20,000	2.0	20,000	13.9	12,000	21.3	193.23

(Note) Revisions to the latest consolidated financial forecast: None

Notes:

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

(2) Application of accounting methods specific to preparation of the quarterly consolidated financial statements: Yes

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

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

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

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

As of December 31, 2018: 68,638,210 shares

As of March 31, 2018: 68,638,210 shares

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

As of December 31, 2018: 7,865,887 shares

As of March 31, 2018: 5,931,205 shares

(c) Average number of shares (cumulative from the beginning of the period)

Nine months ended December 31, 2018: 62,101,417 shares

Nine months ended December 31, 2017: 63,732,064 shares

(Note) In addition to the number of treasury shares at the end of the period, there also existed Company shares owned by the “Board Incentive Plan (BIP) Trust Account” and “Employee Stock Ownership Plan (ESOP) Trust Account.” (As of December 31, 2018: 381,836 shares, As of March 31, 2018: 189,164 shares)

(TRANSLATION FOR REFERENCE ONLY)

(Note) Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

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

(Caution concerning forward-looking statements)

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.