

This is a translation of the original Japanese text of the “Consolidated Financial Results for the First Quarter of Fiscal Year Ending March 31, 2024.” 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 First Quarter of Fiscal Year Ending March 31, 2024 <Japanese GAAP>

August 4, 2023

Company Name: GLORY LTD. Stock exchange listing: Tokyo  
 Code number: 6457 URL: <https://corporate.glory-global.com/>  
 Representative: Motozumi Miwa President & Representative Director  
 Contact person: Yukihiro Fujikawa Managing Executive Officer; Executive General Manager, Finance Headquarters  
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Scheduled filing date of Quarterly Securities Report: August 14, 2023  
 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 First Quarter of Fiscal Year Ending March 31, 2024 (from April 1, 2023 to June 30, 2023)

(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)	(%)
Three months ended June 30, 2023	69,680	31.5	4,150	—	4,318	—	2,005	—
Three months ended June 30, 2022	52,980	9.9	(986)	—	(1,358)	—	(1,972)	—

(Note) Comprehensive income

Three months ended June 30, 2023: ¥12,229 million [ 40.2%]  
 Three months ended June 30, 2022: ¥8,724 million [ 700.4%]

	Net income per share	Fully diluted net income per share
	(Yen)	(Yen)
Three months ended June 30, 2023	36.07	—
Three months ended June 30, 2022	(33.21)	—

(Note) During the second quarter of the fiscal year ended March 31, 2023, the Company finalized the provisional accounting treatment for business combinations, and the figures for the three months ended June 30, 2022 reflect the details of the finalization of the provisional accounting treatment.

(Reference) EBITDA (Operating income + Depreciation + Amortization of goodwill)

Three months ended June 30, 2023: ¥8,922 million [ 149.4%]  
 Three months ended June 30, 2022: ¥3,577 million [ (40.1)%]

Net income before amortization of goodwill (Net income attributable to owners of parent + Amortization of goodwill)

Three months ended June 30, 2023: ¥3,699 million [ — %]  
 Three months ended June 30, 2022: ¥(314) million [ — %]

(2) Consolidated Financial Position

	Total assets	Equity	Ownership equity ratio	Equity per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
As of June 30, 2023	399,899	205,718	50.9	3,663.11
As of March 31, 2023	381,273	195,984	50.7	3,474.76

(Reference) Ownership equity

As of June 30, 2023: ¥203,717 million

As of March 31, 2023: ¥193,166 million

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, 2023	—	34.00	—	34.00	68.00
Year ending March 31, 2024	—				
Year ending March 31, 2024 (forecast)		36.00	—	36.00	72.00

(Note) Revisions to the latest dividend forecast: None

3. Consolidated Financial Forecast for the Year Ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

(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)
Six months ending September 30, 2023	155,000	38.2	13,500	—	13,000	—	6,500	116.91
Full year	345,000	34.8	40,000	—	38,500	—	23,000	413.68

(Note) Revisions to the latest consolidated financial forecast: Yes

For details on the revision to the consolidated financial forecast, please refer to the news release titled “Revision of the Consolidated Financial Forecast for the First Half and the Full Year of FY2023” announced on the same day as this report (August 4, 2023).

(Reference) EBITDA

Six months ending September 30, 2023: ¥22,700 million

Year ending March 31, 2024 (full year): ¥58,500 million

Net income before amortization of goodwill

Six months ending September 30, 2023: ¥9,800 million

Year ending March 31, 2024 (full year): ¥29,700 million

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

(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 shares)

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

As of June 30, 2023: 58,938,210 shares

As of March 31, 2023: 58,938,210 shares

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

As of June 30, 2023: 2,873,306 shares

As of March 31, 2023: 2,873,306 shares

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

Three months ended June 30, 2023: 55,598,690 shares

Three months ended June 30, 2022: 59,378,043 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 June 30, 2023: 451,714 shares, As of March 31, 2023: 473,645 shares)

(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.