

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

November 7, 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: November 10, 2023  
Scheduled date of dividend payments: December 5, 2023  
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 Second Quarter of Fiscal Year Ending March 31, 2024 (from April 1, 2023 to September 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)	(%)
Six months ended September 30, 2023	157,839	40.7	16,783	—	15,404	—	8,308	—
Six months ended September 30, 2022	112,142	8.7	(4,711)	—	(5,359)	—	(6,195)	—

(Note) Comprehensive income

Six months ended September 30, 2023: ¥21,430 million [ 113.0%]  
Six months ended September 30, 2022: ¥10,062 million [ 162.2%]

	Net income per share	Fully diluted net income per share
	(Yen)	(Yen)
Six months ended September 30, 2023	149.42	—
Six months ended September 30, 2022	(105.99)	—

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

Six months ended September 30, 2023: ¥26,609 million [ 494.3%]  
Six months ended September 30, 2022: ¥4,477 million [ (67.5)%]

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

Six months ended September 30, 2023: ¥11,788 million [ — %]  
Six months ended September 30, 2022: ¥(2,878) million [ — %]

(TRANSLATION FOR REFERENCE ONLY)

(2) Consolidated Financial Position

	Total assets	Equity	Ownership equity ratio	Equity per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
As of September 30, 2023	414,010	200,351	48.3	3,593.30
As of March 31, 2023	381,273	195,984	50.7	3,474.76

(Reference) Ownership equity

As of September 30, 2023: ¥199,834 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	—	40.00			
Year ending March 31, 2024 (forecast)			—	40.00	80.00

(Note) Revisions to the latest dividend forecast: Yes

For details on the revision to the dividend forecast, please refer to the news release titled “FY2023 Distribution of Interim Dividend and Revision of Year-End Dividend Forecast” announced on the same day as this report (November 7, 2023).

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)
Full year	350,000	36.8	43,000	—	41,000	—	24,500	—	440.60

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

(Reference) EBITDA

Year ending March 31, 2024 (full year): ¥61,500 million

Net income before amortization of goodwill

Year ending March 31, 2024 (full year): ¥31,200 million

(TRANSLATION FOR REFERENCE ONLY)

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 September 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 September 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)

Six months ended September 30, 2023: 55,606,005 shares

Six months ended September 30, 2022: 58,458,234 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 September 30, 2023: 451,664 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.