

(TRANSLATION FOR REFERENCE ONLY)

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

February 6, 2024

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: February 13, 2024
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, 2024 (from April 1, 2023 to December 31, 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)	(%)
Nine months ended December 31, 2023	259,706	45.5	35,335	—	33,749	—	20,906	—
Nine months ended December 31, 2022	178,503	12.5	(1,621)	—	(1,490)	—	(4,689)	—

(Note) Comprehensive income

Nine months ended December 31, 2023: ¥29,083 million [688.6%]
Nine months ended December 31, 2022: ¥3,688 million [(62.1)%]

	Net income per share	Fully diluted net income per share
	(Yen)	(Yen)
Nine months ended December 31, 2023	375.96	—
Nine months ended December 31, 2022	(81.41)	—

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

Nine months ended December 31, 2023: ¥50,521 million [308.5%]
Nine months ended December 31, 2022: ¥12,369 million [(41.1)%]

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

Nine months ended December 31, 2023: ¥26,204 million [— %]
Nine months ended December 31, 2022: ¥385 million [(96.3)%]

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(2) Consolidated Financial Position

	Total assets	Equity	Ownership equity ratio	Equity per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
As of December 31, 2023	429,210	205,761	47.8	3,689.39
As of March 31, 2023	381,273	195,984	50.7	3,474.76

(Reference) Ownership equity

As of December 31, 2023: ¥205,179 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)				60.00	100.00

(Note) Revisions to the latest dividend forecast: Yes

For details on the revision to the dividend forecast, please refer to the news release titled “Revision of FY2023 Year-End Dividend Forecast” announced on the same day as this report (February 6, 2024).

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	365,000	42.7	48,000	—	46,000	—	28,000	—	503.52

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

(Reference) EBITDA

Year ending March 31, 2024 (full year): ¥66,500 million

Net income before amortization of goodwill

Year ending March 31, 2024 (full year): ¥34,700 million

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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 December 31, 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 December 31, 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)

Nine months ended December 31, 2023: 55,608,425 shares

Nine months ended December 31, 2022: 57,605,140 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, 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.