

This is a translation of the original Japanese text of the “Consolidated Interim Financial Results for the Six Months Ended September 30, 2025.” Should there be any discrepancy between any part of this translation and the original Japanese text, the latter shall prevail.

Consolidated Interim Financial Results

for the Six Months Ended September 30, 2025 <Japanese GAAP>

November 10, 2025

Company Name: GLORY LTD. Stock exchange listing: Tokyo
Code number: 6457 URL: <https://corporate.glory-global.com/>
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Scheduled filing date of semi-annual Securities Report: November 11, 2025
Scheduled date of dividend payments: December 5, 2025
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 Interim Financial Results for the Six Months Ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(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, 2025	153,891	(16.9)	6,853	(65.2)	5,946	(60.2)	3,373	(57.1)
Six months ended September 30, 2024	185,098	—	19,682	—	14,928	—	7,869	—

(Note) Comprehensive income

Six months ended September 30, 2025: ¥4,821 million [152.7%]
Six months ended September 30, 2024: ¥1,907 million [— %]

	Net income per share	Fully diluted net income per share
	(Yen)	(Yen)
Six months ended September 30, 2025	61.39	—
Six months ended September 30, 2024	141.15	—

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

Six months ended September 30, 2025: ¥18,934 million [(40.3)%]
Six months ended September 30, 2024: ¥31,724 million [— %]

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

Six months ended September 30, 2025: ¥7,626 million [(37.3)%]
Six months ended September 30, 2024: ¥12,164 million [— %]

(Note) During the third quarter of the fiscal year ended March 31, 2025, the Company finalized the provisional accounting treatment for business combinations, and the figures for the Six Months Ended September 30, 2024 reflect the details of the finalization of the provisional accounting treatment.

(Note) The figures for the Six Months Ended September 30, 2024 have been retrospectively adjusted due to changes in accounting policies, and the figures presented reflect the results after retrospective application. Please note that the year-on-year comparison with the same quarter of the previous fiscal year is not provided.

(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, 2025	428,168	226,972	52.9	4,186.61
As of March 31, 2025	436,816	231,670	52.9	4,136.18

(Reference) Ownership equity

As of September 30, 2025: ¥226,440 million As of March 31, 2025: ¥230,906 million

(Note) The figures for the fiscal year ended March 31, 2025 have been retrospectively adjusted due to changes in accounting policies, and the figures presented reflect the results after retrospective application.

(Note) During the interim period of the fiscal year ending March 31, 2026, the Company finalized the provisional accounting treatment for business combinations, and the figures as of March 31, 2025 reflect the details of the finalization of the provisional accounting treatment.

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, 2025	—	54.00	—	54.00	108.00
Year ending March 31, 2026	—	56.00			
Year ending March 31, 2026 (forecast)			—	56.00	112.00

(Note) Revisions to the latest dividend forecast: None

3. Consolidated Financial Forecast for the Year Ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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
<Japanese GAAP>	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Yen)
Full year	340,000	(7.9)	24,000	(34.7)	22,000	(26.7)	11,500	(33.0)	209.25

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

(Reference) EBITDA

Year ending March 31, 2026 (full year): ¥48,100 million

Operating income before amortization of goodwill

Year ending March 31, 2026 (full year): ¥32,500 million

Net income before amortization of goodwill

Year ending March 31, 2026 (full year): ¥20,000 million

	Revenue		Operating profit		Profit attributable to owners of parent		Basic earnings per share
<IFRS>	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Yen)
Full year	340,000	—	29,500	—	17,500	—	318.42

(Note) As the Company plans to voluntarily adopt International Financial Reporting Standards (IFRS) starting from the fiscal year ending March 31, 2026, we disclose estimated figures based on IFRS in addition to the consolidated financial forecasts based on Japanese GAAP. However, the percentage changes from the fiscal year ended March 31, 2025, which applies Japanese GAAP, are not provided.

(TRANSLATION FOR REFERENCE ONLY)

Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (ACRELEC CANADA INC.)

Excluded: 2 companies (Glory Global Solutions (Shanghai) Co., Ltd. and another company)

(2) Application of accounting methods specific to preparation of the consolidated interim 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): Yes

(c) Changes in accounting estimates: None

(d) Restatements: None

(Note) For details, please refer to “2. Consolidated Interim Financial Statements and Significant Notes Thereto, (3) Notes to Consolidated Interim Financial Statements, Notes Regarding Changes in Accounting Policies” on page 8 of the Attachment.

(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, 2025: 58,938,210 shares

As of March 31, 2025: 58,938,210 shares

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

As of September 30, 2025: 3,120,584 shares

As of March 31, 2025: 1,141,650 shares

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

Six months ended September 30, 2025: 54,958,646 shares

Six months ended September 30, 2024: 55,755,524 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, 2025 1,730,866 shares, As of March 31, 2025: 1,970,637 shares)

(Note) Interim financial results reports are exempt from interim 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. For the assumptions and other related matters concerning the financial forecasts, please refer to “1. Overview of Operating Results and Others, (2) Consolidated Financial Forecasts and Other Forward-looking Statements” on page 3 of the Attachment.

(TRANSLATION FOR REFERENCE ONLY)

Attachment

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(TRANSLATION FOR REFERENCE ONLY)

1. Overview of Operating Results and Others

(1) Overview of Operating Results for the Period

In the six months ended September 30, 2025, the global economy was on a recovery trend, despite uncertainty in the U.S. trade policy and continued high interest rates mainly in the U.S. and Europe. However, some regions showed signs of stagnation. In Japan, signs of recovery in capital investment and personal consumption have been observed, supported by improvements in corporate earnings and the employment conditions, despite persistent inflation.

In the business environment surrounding the Group, demand for self-service products remained steady driven by measures to improve labor-saving and operational efficiency in response to soaring labor costs and workforce shortages in Japan and overseas.

Under these circumstances, the Group launched the "2026 Medium-Term Management Plan," a three-year plan started in April 2024. With the concept of "GLORY TRANSFORMATION 2026 -Shape the future with Glory-", the Group aims to drive customers' Digital Transformation (DX) with best-in-class products and software platforms combined.

In the overseas markets, sales of key products in financial institutions in Europe increased, supported by steady demand for products and services that promote labor-saving and operational efficiency. In the retail industry in the Americas, sales increased due to consistent demand for products and services, and product deliveries to major global retailers progressed steadily. Furthermore, profitability has been improved due to the internalization of the maintenance business and the integration efforts between consolidated subsidiaries.

In Europe, sales of coin and banknote recyclers for cashiers were steady. Sales of the Flooid Group were flat year on year. In the food and beverage industry, sales of the Acrelec Group, including self-service kiosks, declined due to the postponement of some business negotiations.

In the Japanese market, sales in the financial market decreased due to a rebound effect from the previous year when large orders were received. Sales in retail/transportation market and amusement market also decreased, reflecting a reactionary decline from the previous year's demand for hardware replacements and system modifications associated with the new banknote issuance. However, across all markets, sales exceeded those of the interim period of the fiscal year ended March 31, 2023, which did not include initiatives related to new banknote issuance.

As a result, net sales in this six-month period totaled ¥153,891 million (down 16.9% year on year). Of this, net sales of merchandise and finished goods were ¥92,821 million (down 20.3% year on year), and net sales from maintenance services were ¥61,070 million (down 11.0% year on year). Operating income was ¥6,853 million (down 65.2% year on year), ordinary income was ¥5,946 million (down 60.2% year on year), and net income attributable to owners of parent was ¥3,373 million (down 57.1% year on year).

The results of operations in each business segment are as follows.

Financial market

Sales of this segment's key products, open teller systems and coin and banknote recyclers for tellers, decreased from the previous year, when sales were at a high level due to large orders.

As a result, net sales for this segment were ¥15,463 million (down 42.7% year on year), and operating income was ¥1,153 million (down 78.1% year on year).

Retail and transportation market

Sales of this segment's key products, coin and banknote recyclers for cashiers and sales proceeds deposit machines for cash-in-transit companies, decreased from the previous year, when sales were at a high level due to the association with the new banknote issuance. Sales from maintenance services also decreased with the completion of system modifications associated with the issuance of new banknotes.

As a result, net sales for this segment were ¥26,390 million (down 36.6% year on year), and operating income was ¥481 million (down 94.6% year on year).

(TRANSLATION FOR REFERENCE ONLY)

Amusement market

Sales of this segment's key products, card systems and banknote changers decreased from the previous year, when sales were at a high level due to the association with the new banknote issuance. Sales from maintenance services also decreased due to the completion of system modification associated with new banknote issuance.

As a result, net sales in this segment were ¥11,303 million (down 31.0% year on year), and operating income was ¥3,204 million (down 41.8% year on year).

Overseas market

In the Americas, sales of key products, teller cash recyclers for financial institutions (GLR series), were sluggish. Sales of cash management solutions (CI-X series) in the retail industry were strong. Net sales totaled ¥45,335 million (up 1.9% year on year).

In Europe, sales of key products, teller cash recyclers for financial institutions (GLR series), were strong. Sales of cash management solutions (CI-X series) in the retail industry remained steady. Net sales totaled ¥44,491 million (up 2.3% year on year).

In Asia, sales of cash management solutions (CI-X series) in the retail industry were flat year on year. Sales of banknote sorters were sluggish. Net sales totaled ¥7,305 million (down 17.9% year on year).

Sales of Acrelec Group were ¥14,202 million (down 6.2% year on year). Sales of Flooid Group were ¥5,147 million (up 2.3% year on year).

As a result, net sales in this segment were ¥97,131 million (up 0.3% year on year), and operating income was ¥2,220 million (up 1,106.5% year on year).

Outside the above four business segments, net sales were ¥3,603 million (up 9.1% year on year), and operating loss was ¥206 million (vs. operating loss of ¥240 million in the corresponding period of the previous year).

(2) Consolidated Financial Forecasts and Other Forward-looking Statements

In both overseas and Japanese markets, sales of self-service products are expected to remain steady supported by the demand for labor-saving and operational efficiency measures associated with soaring labor costs and workforce shortages. In the domestic market, income is expected to exceed forecasts due to cost reductions, improvements of the product mix, and maintaining sales prices.

Accordingly, we have revised upward the consolidated financial forecast for the fiscal year ending March 31, 2026, as follows:

(Japanese GAAP)	Operating income:	¥24.0 billion
	Ordinary income:	¥22.0 billion
	Net income attributable to owners of parent:	¥11.5 billion
(IFRS)	Operating profit:	¥29.5 billion
	profit attributable to owners of parent:	¥17.5 billion

Please note that net sales and revenues have not been revised. For details, please refer to "3. Consolidated financial forecast for the fiscal year ending March 31, 2026 (April 1, 2025 – March 31, 2026)."

The exchange rate assumptions underlying the forecast have been maintained at US\$1=¥145, €1=¥160.

(TRANSLATION FOR REFERENCE ONLY)

2. Consolidated Interim Financial Statements and Significant Notes Thereto

(1) Consolidated Interim Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	51,580	51,863
Notes and accounts receivable - trade, and contract assets	66,492	55,289
Electronically recorded monetary claims - operating	2,091	2,654
Merchandise and finished goods	41,028	47,620
Work in process	9,385	9,975
Raw materials and supplies	38,909	37,536
Other	10,159	13,058
Allowance for doubtful accounts	(1,339)	(1,692)
Total current assets	218,308	216,304
Non-current assets		
Property, plant and equipment	46,062	45,181
Intangible assets		
Customer relationships	33,101	31,483
Goodwill	65,172	61,215
Other	14,346	13,196
Total intangible assets	112,619	105,895
Investments and other assets		
Investment securities	11,011	11,929
Other	50,915	50,957
Allowance for doubtful accounts	(2,101)	(2,101)
Total investments and other assets	59,826	60,785
Total non-current assets	218,508	211,863
Total assets	436,816	428,168
Liabilities		
Current liabilities		
Notes and accounts payable - trade	14,018	13,646
Electronically recorded obligations - operating	5,376	5,669
Short-term borrowings	15,117	20,403
Current portion of long-term borrowings	4,617	4,606
Income taxes payable	968	1,751
Provision for bonuses	11,271	8,697
Provision for bonuses for directors	300	64
Provision for stock grant	554	256
Other	59,471	58,969
Total current liabilities	111,698	114,064
Non-current liabilities		
Bonds payable	24,200	24,200
Long-term borrowings	35,307	32,939
Provision for stock grant	347	339
Retirement benefit liability	1,852	1,923
Other	31,741	27,728
Total non-current liabilities	93,448	87,131
Total liabilities	205,146	201,196

(TRANSLATION FOR REFERENCE ONLY)

GLORY LTD. (6457)
Consolidated Interim Financial Results
for the six months ended September 30,
2025

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Equity		
Shareholders' equity		
Share capital	12,892	12,892
Capital surplus	150	138
Retained earnings	170,886	171,139
Treasury shares	(7,705)	(13,928)
Total shareholders' equity	176,223	170,242
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,495	3,206
Foreign currency translation adjustment	39,666	41,600
Remeasurements of defined benefit plans	12,520	11,391
Total accumulated other comprehensive income	54,682	56,198
Non-controlling interests	764	531
Total equity	231,670	226,972
Total liabilities and equity	436,816	428,168

(TRANSLATION FOR REFERENCE ONLY)

(2) Consolidated Interim Statements of Income and Comprehensive Income

Consolidated Interim Statement of Income

(Millions of yen)

	Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)
Net sales	185,098	153,891
Cost of sales	101,627	81,935
Gross profit	83,471	71,956
Selling, general and administrative expenses	63,788	65,102
Operating income	19,682	6,853
Non-operating income		
Interest income	77	80
Dividend income	117	148
Share of profit of entities accounted for using equity method	—	458
Income from overseas tax benefits, etc.	187	442
Other	244	212
Total non-operating income	627	1,342
Non-operating expenses		
Interest expenses	1,398	1,142
Share of loss of entities accounted for using equity method	240	—
Foreign exchange losses	3,463	527
Other	278	579
Total non-operating expenses	5,381	2,249
Ordinary income	14,928	5,946
Extraordinary income		
Gain on sale of non-current assets	26	8
Gain on sale of investment securities	3	200
Gain on liquidation of subsidiaries	—	506
Total extraordinary income	29	715
Extraordinary losses		
Loss on sale of non-current assets	0	—
Loss on retirement of non-current assets	25	56
Loss on valuation of investment securities	0	—
Loss on sales of investment securities	—	0
Loss on restructuring of business	705	—
Total extraordinary losses	732	57
Income before income taxes	14,225	6,604
Income taxes	6,272	3,370
Net income	7,953	3,234
Net income (loss) attributable to non-controlling interests	83	(138)
Net income attributable to owners of parent	7,869	3,373

(TRANSLATION FOR REFERENCE ONLY)

Consolidated Interim Statement of Comprehensive Income

(Millions of yen)

	Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)
Net income	7,953	3,234
Other comprehensive income		
Valuation difference on available-for-sale securities	(313)	710
Foreign currency translation adjustment	(4,550)	2,003
Remeasurements of defined benefit plans, net of tax	(1,182)	(1,128)
Total other comprehensive income	(6,046)	1,586
Comprehensive income	1,907	4,821
Comprehensive income attributable to		
Owners of parent	1,838	4,889
Non-controlling interests	69	(68)

(TRANSLATION FOR REFERENCE ONLY)

(3) Notes to Consolidated Interim Financial Statements

Notes Regarding Changes in Accounting Policies

(Change in Classification of Research and Development Expenses)

Effective from the interim period of the fiscal year ending March 31, 2026, the Company changed its accounting policy for the classification of research and development expenses, which had previously been recorded under cost of sales, and now records them under selling, general and administrative expenses.

In response to significant changes in the business environment surrounding the Company, such as the spread of cashless payments and the global consolidation of financial institution branches, the Group is promoting ROIC-based management aimed at enhancing profitability under the “2026 Medium-Term Management Plan,” with a strong focus on capital cost.

As part of this initiative, the Group is pursuing growth in its DX business by integrating software platforms with conventional cash handling machines, and is working to consistently develop new services and solutions—from hardware development in core businesses to value creation in new business domains. To support this, the Company restructured its development organization and began full-scale operations under the new structure from the current fiscal year. This change in accounting policy reflects a revision of the scope of cost of sales and selling, general and administrative expenses in line with the organizational restructuring.

This change in accounting policy has been applied retrospectively, and the consolidated interim financial statements and the consolidated financial statements for the previous fiscal year have been restated accordingly.

As a result, compared to figures before retrospective application, the consolidated balance sheet for the previous fiscal year shows a decrease of ¥5,010 million in merchandise and finished goods, ¥876 million in work in process, and ¥429 million in raw materials and supplies.

In the consolidated interim statement of income for the previous fiscal year, cost of sales decreased by ¥5,044 million, selling, general and administrative expenses increased by ¥4,300 million, and operating profit, ordinary profit, and income before income taxes, each increased by ¥743 million.

Additionally, due to the cumulative effect being reflected in the beginning balance of net assets for the previous fiscal year, retained earnings at the beginning of the previous fiscal year decreased by ¥5,513 million.

Notes Regarding Accounting Methods Specific to Preparation of the Consolidated Interim Financial Statements

(Tax Expense Calculation)

Tax expense is calculated by rationally estimating the effective tax rate after application of tax-effect accounting to income before income taxes for the interim period of the fiscal year ending March 31, 2026, and then multiplying the income before income taxes for the period by the estimated effective tax rate.

Notes Regarding Segment Information

(a) Six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

Information on net sales, profit (loss) by reportable segment

	Reportable segments					Other (Note: 1)	Total	Reconcilia- tion	Amounts reported on the consolidated interim statement of income (Note: 2)
	Financial market	Retail and transportation market	Amusement market	Overseas market	Total				
Net sales									
(1) Sales to customers	26,971	41,602	16,370	96,852	181,797	3,301	185,098	—	185,098
(2) Intersegment sales or transfers	—	—	—	—	—	—	—	—	—
Total	26,971	41,602	16,370	96,852	181,797	3,301	185,098	—	185,098
Segment profit (loss)	5,260	8,972	5,504	184	19,922	(240)	19,682	—	19,682

Notes: 1. "Other" segment consists of merchandise and finished goods that are not included in the “Reportable segments” above.

(TRANSLATION FOR REFERENCE ONLY)

2. Segment profit (loss) corresponds to operating income of consolidated interim statement of income .
3. During the year ended March 31, 2025, the Company finalized the provisional accounting treatment for business combinations, and the figures for the fiscal year ended March 31, 2025 reflect the details of the finalization of the provisional accounting treatment.

(b) Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

1. Information on net sales, profit (loss) by reportable segment

(Millions of yen)

	Reportable segments					Other (Note: 1)	Total	Reconcilia- tion	Amounts reported on the consolidated interim statement of income (Note: 2)
	Financial market	Retail and transportation market	Amusement market	Overseas market	Total				
Net sales									
(1) Sales to customers	15,463	26,390	11,303	97,131	150,288	3,603	153,891	—	153,891
(2) Intersegment sales or transfers	—	—	—	—	—	—	—	—	—
Total	15,463	26,390	11,303	97,131	150,288	3,603	153,891	—	153,891
Segment profit (loss)	1,153	481	3,204	2,220	7,060	(206)	6,853	—	6,853

Notes: 1. “Other” segment is merchandise and finished goods that is not included in the above reportable segments.

2. Segment profit (loss) corresponds to operating income of consolidated interim statement of income.

2. Changes in reportable segments

As stated in the Note Regarding Changes in Accounting Policies, the Company has changed the classification of research and development expenses effective from the interim period of the fiscal year ending March 31, 2026. Accordingly, the segment information for the interim period of the previous fiscal year have been retrospectively adjusted due to changes in accounting policies, and the figures presented reflect the results after retrospective application.

Notes for Significant Change in the Amount of Shareholders' Equity

(Acquisition of Own Shares)

The Company decided at a meeting of the Board of Directors held on May 13, 2025 to acquire its own shares and, during the current interim consolidated fiscal year, it acquired its own shares as follows:

(1) Type of shares acquired	Common shares of the Company
(2) Total number of shares acquired	1,978,900 shares
(3) Total amount of shares acquired	6,824,648,500 yen
(4) Period of share acquisition	From May 14, 2025 to September 30, 2025
(5) Method of share acquisition	Market purchase on the Tokyo Stock Exchange

Notes Regarding Assumption of a Going Concern

Not applicable.