



News Release

Company name: GLORY LTD.
 Representative: Hirokazu Onoe, President
 Headquarters: 3-1, Shimoteno 1-chome, Himeji,
 Hyogo, JAPAN
 Securities Code: 6457
 Stock Exchanges: Tokyo, Osaka (1st Sections)
 Accounting Term: March

**Notice of Corrections to Consolidated Financial Results
 for the Fiscal Year Ended March 31, 2013 <Japanese GAAP>**

GLORY LTD. (the “Company”) hereby announces certain corrections to its Consolidated Financial Results for the Fiscal Year Ended March 31, 2013 <Japanese GAAP> which were disclosed on May 10, 2013 (the “Earning Summary”). The numerical data, XBRL, has been corrected accordingly. Corrected portions are underlined.

[Reason for the Correction]

After the Company disclosed the Earning Summary and in the course of preparing the Annual Securities Report, it became clear that there were some errors in the Consolidated Statements of Cash Flows reported in the Earning Summary. Therefore the following corrections are made to the Earning Summary;

[Corrected items]

Summary information

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2013 (from April 1, 2012 to March 31, 2013)

(3) Consolidated Cash flows

<Before Corrections>

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
Year ended March 31, 2013	<u>13,123</u>	<u>(51,731)</u>	<u>41,398</u>	63,314
Year ended March 31, 2012	11,018	(2,429)	(2,761)	58,430

<After Corrections >

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
Year ended March 31, 2013	<u>14,704</u>	<u>(52,336)</u>	<u>40,604</u>	63,314
Year ended March 31, 2012	11,018	(2,429)	(2,761)	58,430

Attachment, page 6**1. Operating Results****(2) Analysis of Financial Position****Cash flows from operating activities**

<Before Corrections >

Net cash provided by operating activities was ¥13,123 million. This was due to income before income taxes and minority interests of ¥12,738 million, depreciation and amortization expenses of ¥8,897 million and amortization of goodwill of ¥4,018 million partly offset by an increase in notes and accounts receivable–trade of ¥4,263 million and income taxes paid of ¥4,639 million.

<After Corrections>

Net cash provided by operating activities was ¥14,704 million. This was due to income before income taxes and minority interests of ¥12,738 million, depreciation and amortization expenses of ¥8,897 million and amortization of goodwill of ¥4,018 million partly offset by an increase in notes and accounts receivable–trade of ¥4,263 million and income taxes paid of ¥4,639 million.

Cash flows from investing activities

<Before Corrections >

Net cash used in investing activities was ¥51,731 million, an increase of ¥49,301 million compared with the previous fiscal year. There were proceeds of ¥4,709 million from sales and redemptions of investment securities but payments of ¥55,687 million for the purchase of investments in subsidiaries in association with the acquisition of Talaris and ¥4,390 million for the purchase of property, plant and equipment. Purchases of property, plant and equipment were mainly molds, tools and other equipment used to manufacture products.

<After Corrections >

Net cash used in investing activities was ¥52,336 million, an increase of ¥49,907 million compared with the previous fiscal year. There were proceeds of ¥4,709 million from sales and redemptions of investment securities but payments of ¥55,687 million for the purchase of investments in subsidiaries in association with the acquisition of Talaris and ¥4,390 million for the purchase of property, plant and equipment. Purchases of property, plant and equipment were mainly molds, tools and other equipment used to manufacture products.

Cash flows from financing activities

<Before Corrections >

Net cash provided by financing activities was ¥41,398 million, due to an increase in proceeds from long-term loans payable of ¥50,807 million primarily accompanying the acquisition of Talaris.

<After Corrections >

Net cash provided by financing activities was ¥40,604 million, due to an increase in proceeds from long-term loans payable of ¥50,807 million primarily accompanying the acquisition of Talaris.

Cash flow indices

	<Before Corrections >	<After Corrections >
	March 2013	March 2013
Ownership equity ratio	52.2%	52.2%
Ownership equity ratio based on market value	46.5%	46.5%
Debt repayment ratio (years)	<u>6.4</u>	<u>5.7</u>
Interest coverage ratio	<u>21.8</u>	<u>24.5</u>

Attachment, page 20

4. Consolidated Financial Statements

(4) Consolidated Statements of Cash Flows

<Before Corrections >

(Millions of yen)

	Previous Fiscal Year (from April 1, 2011 to March 31, 2012)	Current Fiscal Year (from April 1, 2012 to March 31, 2013)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	11,642	12,738
Depreciation and amortization	6,842	8,897
Impairment loss	224	62
Amortization of goodwill	1,076	4,018
Increase (decrease) in allowance for doubtful accounts	(1,594)	(40)
Increase (decrease) in provision for retirement benefits	(390)	(322)
Increase (decrease) in provision for bonuses	(63)	816
Increase (decrease) in provision for loss on guarantees	(170)	(3)
Increase (decrease) in provision for loss on cancellation of lease obligation	(58)	(44)
Loss (gain) on sales of investment securities	(192)	–
Loss (gain) on valuation of investment securities	40	64
Interest and dividends income	(641)	(581)
Interest expenses	164	584
Loss on retirement of noncurrent assets	155	191
Decrease (increase) in notes and accounts receivable-trade	(5,170)	(4,263)
Decrease (increase) in inventories	(1,810)	(2,764)
Increase (decrease) in notes and accounts payable-trade	2,745	(34)
Increase (decrease) in lease obligations	238	(306)
Decrease (increase) in lease investment assets	(147)	364
Increase (decrease) in accounts payable-other	1,285	(66)
Decrease/increase in consumption taxes receivable/payable	(5)	132
Other, net	123	<u>(1,675)</u>
Subtotal	14,293	<u>17,765</u>
Interest and dividends income received	656	598
Interest expenses paid	(164)	(600)
Income taxes (paid) refund	(3,767)	(4,639)
Net cash provided by (used in) operating activities	11,018	<u>13,123</u>
Net cash provided by (used in) investing activities		
Payments into time deposits	(270)	(1,505)
Proceeds from withdrawal of time deposits	1,086	3,592
Purchase of property, plant and equipment	(3,228)	(4,390)
Proceeds from sales of property, plant and equipment	69	545
Purchase of intangible assets	(1,054)	(1,440)
Purchase of investment securities	(1,520)	(108)
Proceeds from sales and redemption of investment securities	2,873	4,709
Purchase of investments in subsidiaries resulting in change in scope of consolidation	–	(55,687)
Purchase of investments in subsidiaries	(188)	–
Proceeds from cancellation of insurance funds	–	1,762
Other, net	(198)	<u>791</u>
Net cash provided by (used in) investing activities	(2,429)	<u>(51,731)</u>

(TRANSLATION FOR REFERENCE ONLY)

(Millions of yen)

	Previous Fiscal Year (from April 1, 2011 to March 31, 2012)	Current Fiscal Year (from April 1, 2012 to March 31, 2013)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	109	<u>(3,636)</u>
Proceeds from long-term loans payable	–	50,807
Repayment of long-term loans payable	–	(2,653)
Cash dividends paid	(2,628)	(2,823)
Cash dividends paid to minority shareholders	(241)	(294)
Other, net	(0)	(0)
Net cash provided by (used in) financing activities	(2,761)	<u>41,398</u>
Effect of exchange rate change on cash and cash equivalents	(212)	<u>2,093</u>
Net increase (decrease) in cash and cash equivalents	5,615	4,883
Cash and cash equivalents at beginning of period	52,788	58,430
Increase in cash and cash equivalents from newly consolidated subsidiary	27	–
Cash and cash equivalents at end of period	58,430	63,314

(TRANSLATION FOR REFERENCE ONLY)

<After Corrections >

(Millions of yen)

	Previous Fiscal Year (from April 1, 2011 to March 31, 2012)	Current Fiscal Year (from April 1, 2012 to March 31, 2013)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	11,642	12,738
Depreciation and amortization	6,842	8,897
Impairment loss	224	62
Amortization of goodwill	1,076	4,018
Increase (decrease) in allowance for doubtful accounts	(1,594)	(40)
Increase (decrease) in provision for retirement benefits	(390)	(322)
Increase (decrease) in provision for bonuses	(63)	816
Increase (decrease) in provision for loss on guarantees	(170)	(3)
Increase (decrease) in provision for loss on cancellation of lease obligation	(58)	(44)
Loss (gain) on sales of investment securities	(192)	–
Loss (gain) on valuation of investment securities	40	64
Interest and dividends income	(641)	(581)
Interest expenses	164	584
Loss on retirement of noncurrent assets	155	191
Decrease (increase) in notes and accounts receivable-trade	(5,170)	(4,263)
Decrease (increase) in inventories	(1,810)	(2,764)
Increase (decrease) in notes and accounts payable-trade	2,745	(34)
Increase (decrease) in lease obligations	238	(306)
Decrease (increase) in lease investment assets	(147)	364
Increase (decrease) in accounts payable-other	1,285	(66)
Decrease/increase in consumption taxes receivable/payable	(5)	132
Other, net	123	<u>(94)</u>
Subtotal	14,293	<u>19,346</u>
Interest and dividends income received	656	598
Interest expenses paid	(164)	(600)
Income taxes (paid) refund	(3,767)	(4,639)
Net cash provided by (used in) operating activities	11,018	<u>14,704</u>
Net cash provided by (used in) investing activities		
Payments into time deposits	(270)	(1,505)
Proceeds from withdrawal of time deposits	1,086	3,592
Purchase of property, plant and equipment	(3,228)	(4,390)
Proceeds from sales of property, plant and equipment	69	545
Purchase of intangible assets	(1,054)	(1,440)
Purchase of investment securities	(1,520)	(108)
Proceeds from sales and redemption of investment securities	2,873	4,709
Purchase of investments in subsidiaries resulting in change in scope of consolidation	–	(55,687)
Purchase of investments in subsidiaries	(188)	–
Proceeds from cancellation of insurance funds	–	1,762
Other, net	(198)	<u>186</u>
Net cash provided by (used in) investing activities	(2,429)	<u>(52,336)</u>

(TRANSLATION FOR REFERENCE ONLY)

(Millions of yen)

	Previous Fiscal Year (from April 1, 2011 to March 31, 2012)	Current Fiscal Year (from April 1, 2012 to March 31, 2013)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	109	(4,430)
Proceeds from long-term loans payable	–	50,807
Repayment of long-term loans payable	–	(2,653)
Cash dividends paid	(2,628)	(2,823)
Cash dividends paid to minority shareholders	(241)	(294)
Other, net	(0)	(0)
Net cash provided by (used in) financing activities	(2,761)	40,604
Effect of exchange rate change on cash and cash equivalents	(212)	1,910
Net increase (decrease) in cash and cash equivalents	5,615	4,883
Cash and cash equivalents at beginning of period	52,788	58,430
Increase in cash and cash equivalents from newly consolidated subsidiary	27	–
Cash and cash equivalents at end of period	58,430	63,314

###

About GLORY LTD.

GLORY LTD., headquartered in Himeji, Japan, is a pioneer in the development and manufacture of money handling machines and systems. GLORY provides a variety of products such as money handling machines, cash management systems, vending machines, automatic service equipment, and cash management solutions that are built on its leading-edge recognition/identification and mechatronics technology. Committed to meet society's wide-ranging needs, GLORY serves the financial, retail, vending machine, amusement and gaming industries in over 100 countries around the world. GLORY employs approximately 9,000 people worldwide. For more information about GLORY, please visit GLORY's global website at

<http://www.glory-global.com/>

Contact:

Masato Inuga

General Manager

Management Planning Dept.

Tel: +81-79-297-3131