

February 4, 2011



News Release

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

## **Notice of Revision to the Dividend Forecast for Fiscal Year Ending March 31, 2011**

GLORY LTD. (the "Company") hereby announces that a revision to the previous forecast of year-end dividend for fiscal year ending March 31, 2011 was approved at the Company's Board of Directors meeting held today, as described below.

A proposal reflecting this revision for year-end dividend for fiscal year ending March 31, 2011 will be submitted to the 65<sup>th</sup> Ordinary General Meeting of Shareholders scheduled for late June, 2011.

### 1. Reasons for the revision

The Company considers the return of profits to shareholders to be an important management task and retains a policy to continue stable dividends while striving to maintain and enhance sound financial standing in preparation for future business growth. The Company has set the target of attaining a dividend payout ratio of 25% or higher and DOE (dividends on equity) ratio of at least 1.5%, both on a consolidated basis.

In accordance with the above policy and considering consolidated performance and financial standing, the Company has increased the previous forecast of the year-end dividend to ¥20 per share for fiscal year ending March 31, 2011. As the Company previously paid out ¥17 per share as an interim-period dividend, the total dividend for the fiscal year will be ¥37 per share.

For future dividends starting from the next fiscal year, the Company is considering raising DOE (dividends on equity) ratio to at least 1.8% while keeping a dividend payout ratio unchanged at 25% or higher, both on a consolidated ratio, in an effort to further increase the return to shareholders.

### 2) Details of the Revision:

Record Date	Dividend Per Share (Yen)		
	Interim	Year-end	Annual
Previous Forecast (May 11, 2010)	17	17	34
Revised Forecast	-	20	37
Dividend paid to date for the current fiscal year	17	-	-
Dividend for the previous fiscal year (Year ended March 31, 2010)	16	17	33

Note: The above forecast is based on certain information available to the Company at the time of this notice, and actual results may differ from the forecast depending on various factors.

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**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 built on its leading-edge recognition/identification and mechatronics technology, such as money handling machines, cash management systems, vending machines and automatic service equipment. Committed to meet society's wide-ranging needs, GLORY serves the financial, retail, vending machine, amusement and gaming industries in over 80 countries of world. GLORY employs more than 6,000 people worldwide. For more information about GLORY, please visit GLORY's global website at <http://www.glory-global.com/>

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