

## Message from the President

**We leverage the power of identification to contribute to the creation of a secure society.**

*Motozumi Miwa*

President,  
GLORY LTD.



### Creating “New Confidence” for People and Society

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Since its founding in 1918, Glory has consistently achieved growth and progress by manufacturing products and creating innovative technologies to meet society’s needs. Our founder’s philosophy of “continuously striving to benefit people by creating products that have never been seen before” has been handed down over generations and remains our enduring identity to the present time, as we now provide products and solutions to customers in over a hundred countries around the world.

The market environment surrounding the Glory Group is evolving at an unprecedented speed. In both domestic and overseas markets, financial institutions are accelerating their drive to measure for the reorganization of financial institutions, a reduction of branches and a shift to minimized branches, while

retailers are diversifying payment methods in response to the popularity of cashless settlements.

Seeking opportunities in these changes, we are making a concerted effort to emerge as a leading company that realizes the spirit of confidence expressed in our Long-Term Vision 2028: “We enable a confident world”. We will continue providing products and solutions to meet those customer needs that change with the times and trends. Additionally, we will establish businesses and new value by further enhancing our accumulated technologies, particularly in the areas of recognition and identification through the power of identification, to create new confidence as a company that is able to deliver benefits to society in the coming era.

## Addressing Social Issues with Technologies and Ideas

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We are currently promoting the 2020 Medium-Term Management Plan to prepare for realizing our Long-Term Vision and focusing on creating new business domains under the Basic Policy of strengthening collaboration with various partners to solve social issues. Although cashless settlements are expanding across the world, cash remains an important means of payment, and securing access points to cash has emerged as a social concern. Glory intends to create a new style of cash circulation\* to realize efficient cash circulation across society. To that end, we have acquired Cash Payment Solutions GmbH, a German company who develop and provide online cash settlement platforms and formed a capital and business alliance with SOCASH PTE. LTD., a Singaporean FinTech company who develop and provide a cash out service. By combining these services with Glory's cash handling solutions, we will be able to contribute to increasing society's comfort level with alternative payment systems.

Glory is also expanding applications for its recognition/identification technology into new areas. For example, we have developed a new walk-through facial recognition system that can identify individuals even when they are wearing masks or sunglasses by applying deep learning to our facial recognition engine to accurately grasp individual features around the eyes, forehead, and nose. In the field of medical and nursing care, we are participating in joint industry-academia research with Juntendo University. Glory's image recognition technology is being applied to diagnosing patients with neurodegeneration and cognitive impairment diseases that advance with age, such as Parkinson's disease and dementia, to construct a system for early detection and diagnosing progression. In this way, we seek to establish technologies that benefit the early detection, diagnosis, and treatment of medical conditions associated with an aging society.

Meanwhile, the ongoing global pandemic of novel coronavirus is expected to cause a variety of changes in society, increasing the need for automation to prevent infections and for power and labor savings to achieve operational efficiency, ultimately leading to further advances in AI, IoT, and related technologies. The Glory Group will contribute to creating a safe, secure society by accurately identifying social issues and needs that accompany change and provide solutions through its business activities.

\*We provide detailed information on initiatives for creating a new style of cash circulation in the Special Report (pages 7 and 8).

## Toward the Creation of a Sustainable Society

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For the Glory Group to play a role in creating a sustainable society, it must meet society's demands, which include managing business from an ESG (environmental, social, and governance) perspective and contributing solutions to international issues toward achieving the SDGs (Social Development Goals). Glory identified its Priority CSR Themes in 2018 to engage in SDG-related initiatives. Recent recommendations by the TCFD (Task Force on Climate-related Financial Disclosures) have gained attention. Glory recognizes climate change as a key management concern that must be tackled across countries, regions, and industries and has therefore been engaging in activities under the 2020 Medium-Term Environmental Plan. In the years ahead, we will adopt a more strategic approach for enhancing our disclosure of climate-related information while strengthening our ESG initiatives across our business activities, including our supply chain.

The Glory Group conducts management under the guidance of its Corporate Philosophy and believes in realizing its philosophy through the actions of each individual employee. We now face the new challenge of responding to social changes and needs in practicing our philosophy. Aspiring to address global social issues, we will endeavor to create new value through innovation that is generated by the full capabilities of our diverse workforce.

We will earnestly seek to earn the trust of our stakeholders and strive to be a corporate group that contributes to the realization of a sustainable society.

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