

GMO PAYMENT GATEWAY

Annual Report for the 20th Fiscal Year 2013 2012.10.1 – 2013.9.30



Shibuya Head Office

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I would like to express my thanks for your continued loyal patronage.

GMO Payment Gateway was founded in 1995, launching the provision of a payment processing service which allowed mail order businesses to accept payments by credit card for catalog mail orders. Through the spread of the internet, we are now providing payment processing services such as credit cards, convenience store, electronic money, etc. to more than 44,000 merchants, which range from online shops to public institutions such as the Japan Pension Service and Tokyo Metropolitan Government. We would like to express our sincere gratitude for your support which made all this possible.

In the beginning, online shopping mainly meant purchases of goods and services on the internet (EC: Electronic Commerce) done on a computer. However, today the EC market is continuing to expand into a wide range of new fields such as online shopping on smartphones and online payments for public utility charges and taxes. GMO-PG’s company goal, including in the new fields waiting to be exploited from now on, is to contribute to the improvement of Japan’s EC ratio by creating a more secure and convenient EC environment. GMO-PG is the only company in Japan’s payment industry listed on the First Section of Tokyo Stock Exchange. As is appropriate for a listed company responsible for the provision of the important infrastructure of a payment system, GMO-PG engages in its business while making full disclosure of its business results/financial situation to clients, shareholders and all stakeholders. GMO-PG will also continue to manage its business having the self-confidence and readiness to pursue a yearly 10% (ratio to sales) investment in infrastructure and development in order to allow for a steady increase in ordinary income by more than 20% in the medium to long term. We have also established a basic dividend policy, setting the target dividend payout ratio at “roughly 35% of consolidated net income”.

We, the directors, employees and all persons concerned will continuously endeavor to satisfy our clients and shareholders. We thank our shareholders for the confidence they have placed in us.

Sincerely,

December 2013




President Issei Ainoura

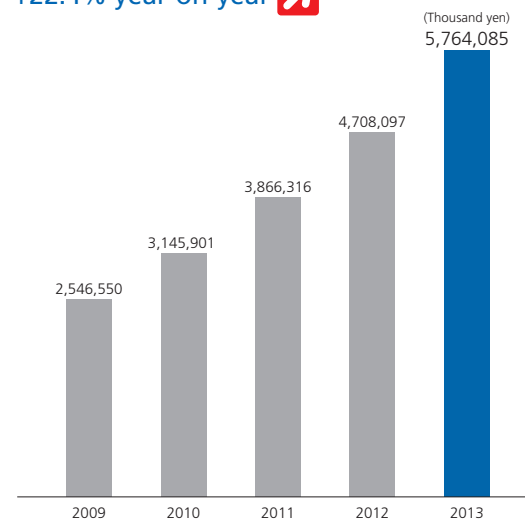
Financial Highlights

Increase in sales and income for the 12th consecutive year and dividend increased accordingly

As a result of continuing increases in sales/income and enhancement of capital efficiency, our ROE (return on equity) exceeded 20% for the second year in a row to stand at 23%. As net income exceeded our initial plan, we have increased the year-end dividend per share by 1.0 yen from the previous forecast to 24.50 yen.

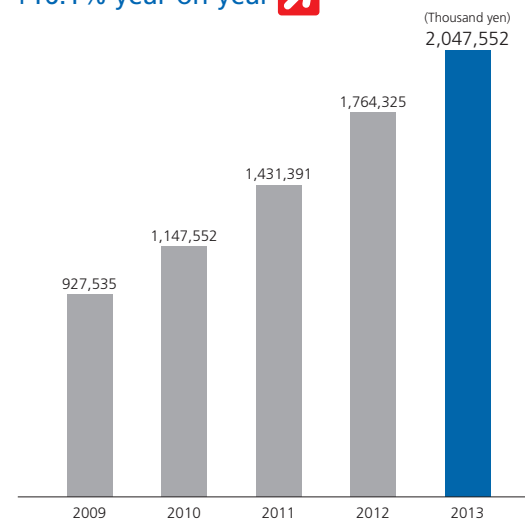
Net sales

+22.4% year-on-year 




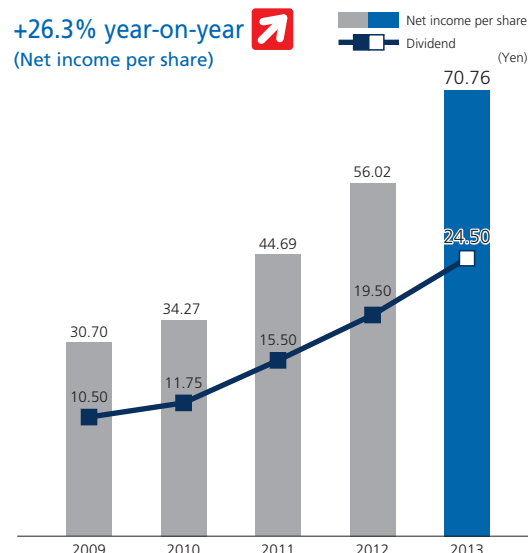
Ordinary income

+16.1% year-on-year 

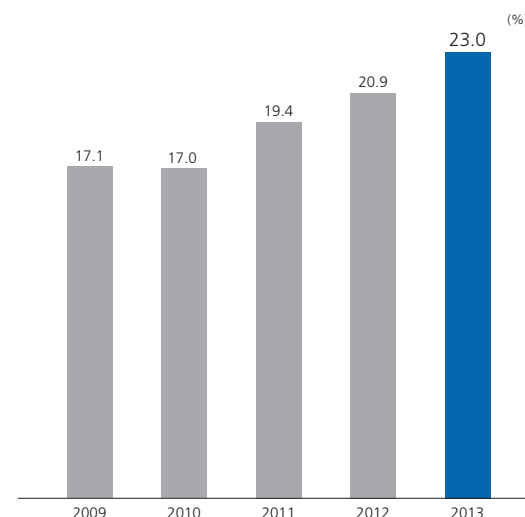


Net income per share / Dividend

+26.3% year-on-year 
(Net income per share)



ROE (return on equity)



* In July 1 2012 during FY2012, our company executed a 200-1 stock split. "Net income per share" and "Dividend" before FY2012 are accordingly adjusted for comparative purposes, assuming that the stock split had been effective.

Topics

Sales organization Establishment of local branch in Kyushu (Kyushu branch)

In October 2012, we established the Kyushu branch in Fukuoka city. The Kyushu branch became our third base, after Tokyo head office and the Osaka branch. We provide a wide range of services and assist in every way as a partner for innovation in western japan.



Kyushu branch

Overseas business Opening of regional headquarters in Singapore

We opened subsidiary GMO PAYMENT GATEWAY PTE. LTD. in October 2012 as a regional headquarters and established a local entity, GMO PAYMENT GATEWAY HONG KONG LIMITED in Hong Kong in September 2013. GMO-PG provide global payment solutions to Japanese non-face-to-face businesses with a local presence and by targeting of local markets, we have been actively expanding our presence in Southeast Asia.



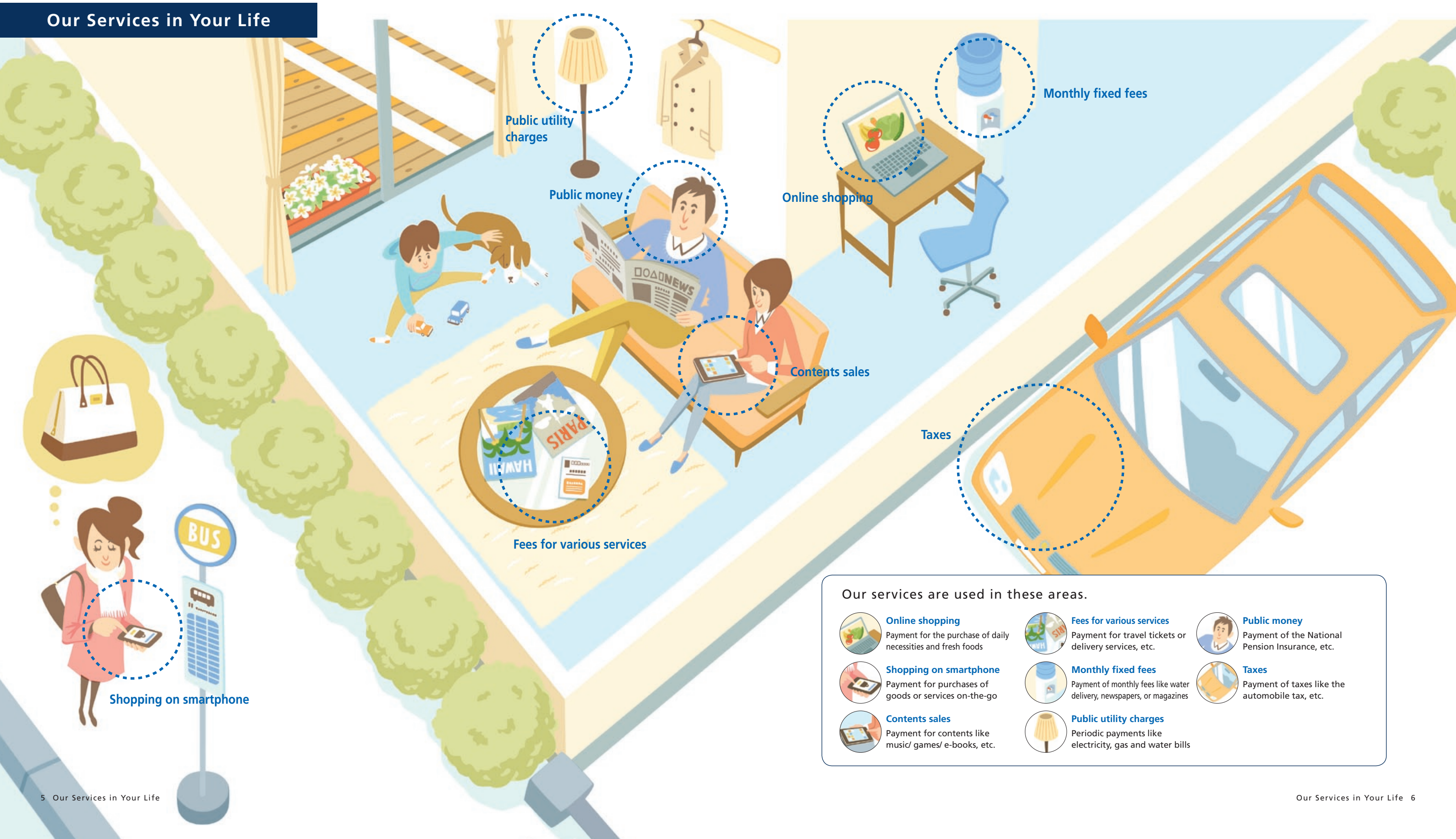
New service Launch "GMO Payment Later" service

We established a consolidated subsidiary company "GMO Payment Service (GMO-PS)" in January 2013 and launched its new "GMO Payment Later" service in May 2013. In the online shopping field, GMO-PS provide the infrastructure for new payment services like deferred payment, which allows the user to pay at convenience stores or post offices after receiving the goods.

Online advertising service Receive Gold Award in the Google Excellent Performer Contest for second year in a row

GMO-PG was awarded the Gold Award as part of the Google contest, Excellent Performer Award, for the January to June 2013 period, and the Silver Award for the October to December 2012 period. GMO-PG has now been awarded this top honor for the second year in a row.

Our Services in Your Life



Our services are used in these areas.



Online shopping

Payment for the purchase of daily necessities and fresh foods



Shopping on smartphone

Payment for purchases of goods or services on-the-go



Contents sales

Payment for contents like music/ games/ e-books, etc.



Fees for various services

Payment for travel tickets or delivery services, etc.



Monthly fixed fees

Payment of monthly fees like water delivery, newspapers, or magazines



Public utility charges

Periodic payments like electricity, gas and water bills



Public money

Payment of the National Pension Insurance, etc.



Taxes

Payment of taxes like the automobile tax, etc.

● Management policy

We believe a company is a place to educate people.

At GMO-PG, in order to become a leading company trusted by our clients, we educate our employees so that every one of them will have pride and consciousness as the “owner” of the company, and that they will continue to make further efforts towards improving their capabilities as professionals. Furthermore, we are focusing on building a system of incentives which keeps the motivation of our employees high. For example, our president, directors and managers provide direct training to our employees, we offer several welfare programs unique to GMO-PG, such as an allowance for parents and an allowance for educational insurance support.

● Business content

GMO-PG is a non-face-to-face payment processing service provider and mainly provides linkage for contracts, payment information and settlement between online shops and various payment businesses (*) such as credit card companies.

We provide solutions including online transaction processing for online stores, social and smartphone content sellers, and processing of recurring payments, such as newspaper/magazine subscriptions and NHK television license fees. The company also provides dedicated payment solutions for public institutions including the Japan Pension Service and Tokyo Metropolitan Government.

Moreover, we have made steady efforts to expand services in areas related to the payment-processing business, such as customer-attraction or sales-improvement services, and global payment processing services, etc.

(*) Credit card companies, convenience stores, companies providing electronic money, shipping companies (cash on delivery), financial institutes (Pay-easy/account transfer/internet banking payment), overseas payment companies (PayPal, etc.), companies providing wallets, mobile phone companies (carrier payment), etc.

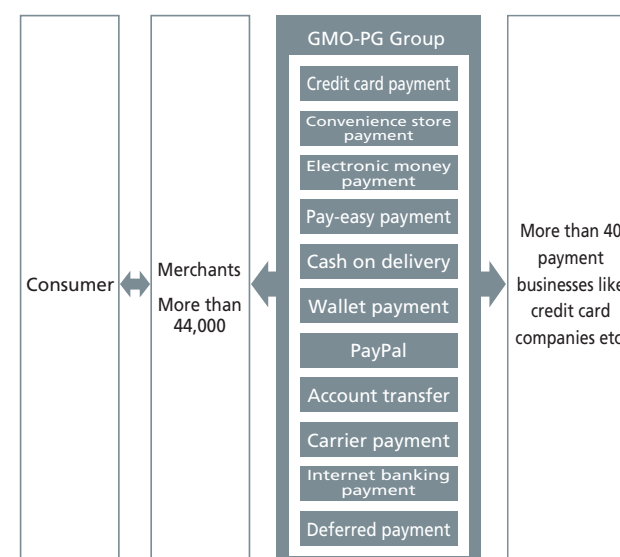
● Profit structure

Our structure is one that unites stable profit with growth acceleration.

From the merchants who have introduced our payment processing service, we receive the fees detailed below.

- Fees for the introduction of our payment processing service (Initial revenue)
- Monthly administration fees (Monthly revenue)
- Fees according to the number of processed payments (Transaction processing revenue)
- Fees according to the monetary amount of payments processed by the merchant (Merchant acquiring service revenue)

Our profit structure is based on a stable stock income of monthly revenue backed up by transaction-related income from transaction processing revenue and merchant acquiring service revenue, which is achieved by measured rate commissions. As a result, our business model is one where our profits fluctuate little with the economic situation, while realizing stable profit and growth acceleration.



● Growth strategy

We will expand based on the three strategies below:

- “Growth in the online payment field”**
- “Exploitation of the recurring payment field”**
- “Expansion of the value-added service/new fields”**

We continue to expand in the “online payments field”, including online shopping, and in the “recurring payments field”, including public utility charges and taxes. Furthermore, due to the expansion of new businesses, operation/capital tie-ups with partner companies, the foundation of subsidiary companies, and the promotion of overseas business, we can expand in the “value-added services/new fields”. As a result, we can contribute to the improvement of Japan’s EC ratio.

● Our strengths

“Products and service”, “Economies of scale”, and “Strongly networked sales structure” are our strengths.

- 1. Products and service**
Besides services for online stores, we also provide a wide range of services designed for various industries, corporate scales and payment methods such as “recurring payments” for public utility charges and monthly payment services. Moreover we provide value-added services that support merchants’ customer-attraction and sales-improvement efforts, which have a highly positive synergy effect with payment processing services.
- 2. Economies of scale**
Our strength in system development/infrastructure investment comes from leveraging the following economies of scale: “Largest domestic scale in number of operational merchants (more than 44,000)”, “1.2 trillion yen of payments processed”, and “5 billion payment process transactions annually”.
- 3. Strongly networked sales structure**
Our sales force of more than 50 people works mainly on channel sales, focusing mainly on credit card companies, and direct business, based on web marketing. Since our sales department is organized in groups responsible for different industries, we can provide business schemes according to the characteristics of each industry.

● Smartphone-related business

GMO-PG is targeting opportunities arising from the popularization of smartphones, working to enhance the processing capabilities of our systems, and offer a range of services.

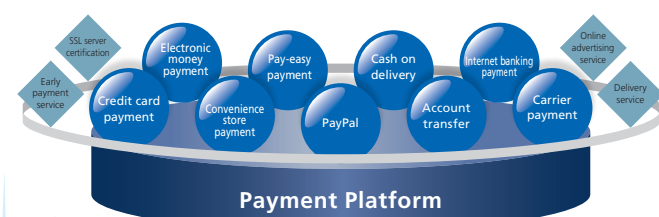
As internet shopping from smartphones can be made anytime, anywhere, the number of transactions soar when bargain sale campaigns are on. We have integrated our data center to enhance processing capabilities and provide consistent high-quality service.

In smartphone-related service, we provide a payment screen optimized for smartphones and carrier’s (mobile phone companies) payment services.

At the same time, we are taking up the challenge of responding to new areas such as payments by smartphone in face-to-face field, and in-app payment in areas that fuse the face-to-face and non-face-to face fields.



Service Information



PG Multi-Payment Service

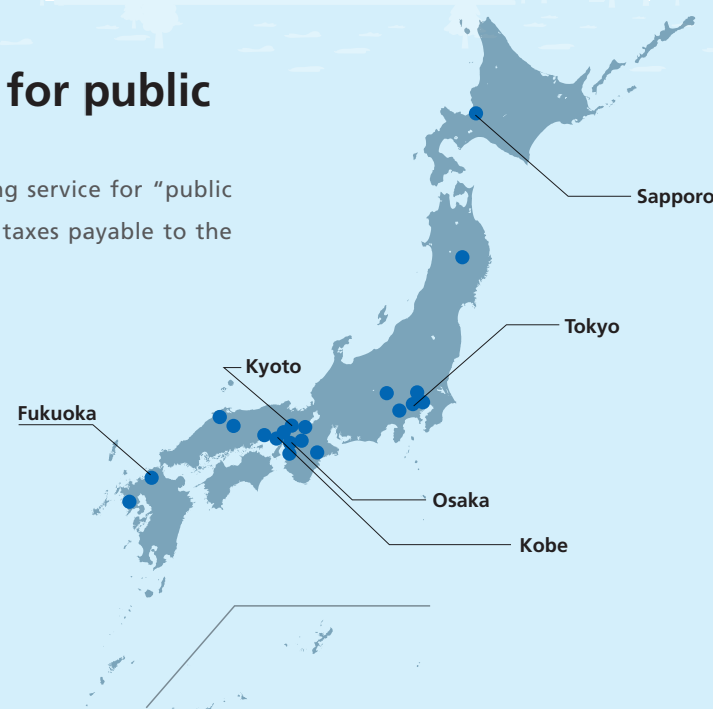
Through the “PG Multi-Payment Service”, we provide a SaaS-type package service including various methods of payment such as credit card, convenience store, electronic money, Pay-easy, PayPal, account transfer, cash on delivery, carrier payment, internet banking payment, etc. Based on over 10 years of experience, the “PG Multi-Payment Service” has been developed for all EC businesses.

Merchants can introduce or add various kinds of payment methods whenever they are needed and process and manage all transaction on a web user interface.

Credit card payment service for public institutions

We provide specialized credit card payment processing service for “public utility charges” and “public money” for charges and taxes payable to the Government and local authorities.

(Example of our main customers in this field)
Japan Broadcasting Corporation (NHK): broadcast subscription fees
Japan Pension Service: National Pension Insurance fees
Automobile tax: Tokyo Metropolitan Government, Osaka Prefecture
Water rates: Tokyo Metropolitan Government, Fukuoka city, Sapporo city, Kobe city, etc.
Hometown tax: Tokyo Metropolitan Government, Osaka Prefecture, Kyoto Prefecture, etc.



“GMO Payment Later” service

“GMO Payment Later” is a new payment services like deferred payment, which our consolidated subsidiary company “GMO Payment Service, Inc.” provides. It allows the user to pay at convenience stores or post offices after receiving the goods and there is considerable demand. The service is equipped with functions for payment, as well as invoicing and collection from the purchaser, meaning that the merchant can use the service with ease and convenience.

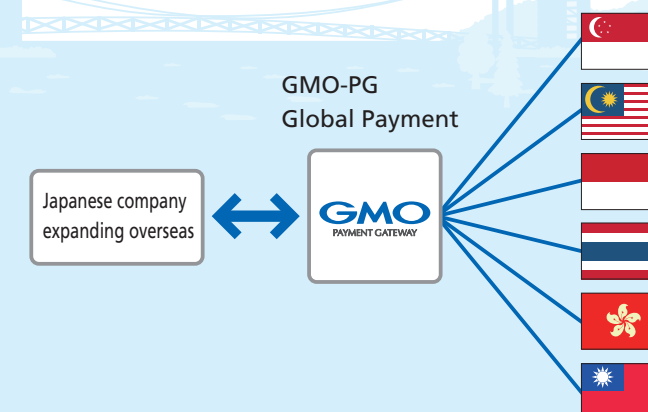
GMO-PG online advertising service



We provide customer-attraction and sales-improvement service to businesses that use our payment processing service. This service provides a wide range of support including web-based advertising on Facebook and other social networks, Google analytics, the latest advertising methods including dynamic re-marketing and demand side platform (DSP), Criteo, as well as Google AdWords, Yahoo! Listing and other SEM products. Because we are an online payment service provider, it is possible to operate online advertising with the real time payment data analysis. Many merchants say they have seen an improvement in sales in excess of 20% since switching from another service or their own listing ad management.

GMO-PG Global Payment

The service enables Japanese companies engaged in non-face-to-face businesses such as EC, games, and digital content sales to accept payments in the local currencies of each market, without having to use a local payment provider. By simply connecting to GMO-PG Global Platform, EC businesses will be able to accept multiple payment methods in multiple countries. GMO-PG provides Japanese-language support to merchants including negotiation and operational support. As all transactions are processed in local currencies, there is no impact from fluctuations in exchange rates or remittance commission charges, meaning that business can use the service with total peace of mind.



GMO-PG Subsidiary/Affiliate Companies

GMO Epsilon, Inc. 100% subsidiary company (consolidated)

In order to make online business possible for everybody, we provide all the payment methods used for online shopping at a reasonable price.

GMO Payment Service, Inc. 100% subsidiary company (consolidated)

We provide “GMO Payment Later” service, which allows the user to pay at convenience stores or post offices after receiving the goods.

Consumer Open Center Ltd. (equity method affiliate)

We provide credit/debit card payment in the face-to-face field, NFC (Near Field Communications) payments, and smartphone payments.

Social Appli Payment Service, Inc. 100% subsidiary company (consolidated)

Our service “mopita” with more than 10 million members provides customer-attraction, member administration, payment, and settlement in a “one-stop service”.

GMO PAYMENT GATEWAY PTE. LTD. 100% subsidiary company (consolidated)

Regional headquarters in Singapore that provides the global payment solution “GMO-PG Global Payment”.

Consolidated Financial Statements

Consolidated balance sheet

Consolidated balance sheet					(Thousand yen)
	As of September 30, 2012	As of September 30, 2013		As of September 30, 2012	As of September 30, 2013
Assets			Liabilities		
Current assets			Current liabilities		
1 Cash and deposits	12,774,220	18,393,932			
Accounts receivable-trade	540,475	652,397	Accounts payable-trade	147,881	188,761
Merchandise	323	385	Lease obligations	20,627	34,090
Supplies	342	381	Accounts payable-other	168,433	227,045
Advance payments-trade	209,089	379,736	Income taxes payable	392,246	477,216
Prepaid expenses	48,647	58,767	Accrued consumption taxes	42,651	66,046
Deferred tax assets	95,199	123,786	Advances received	6,020	8,842
Accounts receivable-other	148,398	69,197	2 Deposits received	8,857,799	14,337,566
Other	14,789	18,130	Unearned revenue	1,268	1,372
Allowance for doubtful accounts	(24,024)	(25,772)	Provision for bonuses	109,300	156,000
Total current assets	13,807,461	19,670,940	Provision for directors' bonuses	46,500	35,420
Noncurrent assets			Other	5,153	4,648
Tangible assets			Total current liabilities	9,797,882	15,537,011
Buildings	60,465	94,596	Noncurrent liabilities		
Accumulated depreciation	(17,818)	(25,795)	Lease obligations	58,290	90,756
Buildings, net	42,647	68,801	Long-term lease and guarantee deposited	5,583	6,650
Tools, furniture and fixtures	297,298	293,069	Provision for directors' remuneration Board Incentive Plan Trust	—	30,000
Accumulated depreciation	(196,842)	(202,111)	Total noncurrent liabilities	63,873	127,407
Tools, furniture and fixtures, net	100,455	90,957	Total liabilities	9,861,756	15,664,418
Lease assets	93,677	148,626	Net assets		
Accumulated depreciation	(20,772)	(45,464)	Shareholders' equity		
Lease assets, net	72,905	103,162	Common stock	680,203	696,111
Total tangible assets	216,008	262,920	Additional paid-in capital	940,125	956,032
Intangible assets			Retained earnings	3,340,225	4,222,226
Goodwill	52,151	41,423	Treasury stock	(3,910)	(264,723)
Lease assets	1,688	14,191	Total shareholders' equity	4,956,644	5,609,646
Right of trademark	678	426	Accumulated other comprehensive income		
Software	367,518	455,527	Other valuation difference on available-for-sale securities	(117)	7,968
Other	66,246	157,044	Foreign currency translation adjustment	—	5,748
Total intangible assets	488,284	668,612	Total accumulated other comprehensive income	(117)	13,717
Investments and other assets			Subscription rights to shares	16,399	10,456
Investment securities	81,976	421,165	Total net assets	4,972,926	5,633,820
Shares of subsidiaries and affiliates	13,658	2,010	Total liabilities and net assets		
Bonds of subsidiaries and affiliates	11,000	11,000	14,834,683	21,298,239	
Investments in other securities of subsidiaries and affiliates	29,773	35,296			
Long-term loans receivable from directors and employees	4,839	3,746			
Claims provable in bankruptcy, claims provable in rehabilitation and other	3,726	11,904			
Long-term prepaid expenses	3,988	6,114			
Lease and guarantee deposits	128,894	155,476			
Deferred tax assets	48,799	59,248			
Allowance for doubtful accounts	(3,726)	(10,198)			
Total investments and other assets	322,928	695,764			
Total noncurrent assets	1,027,221	1,627,298			
Total assets	14,834,683	21,298,239			

POINT1

Cash and deposits

The cash and deposits in assets increase/decrease as the deposits received in liabilities increase/decrease.

Therefore the amount of money GMO-PG can use for its business is the amount after deduction of the amount equal to the deposits which are planned to be paid to our merchants every month.

POINT2

Deposits received

This is an item due to the proceeds (amount of money which is paid from credit card companies, etc. to the merchants through GMO-PG) which are paid to the merchants through the merchant acquiring service and is recorded at every end of the month. (For some of the services like the early payment service, etc., the payment is completed within the month, therefore it is not recorded).

Consolidated statements of income

(Thousand yen)		
	FY2012 (From October 1, 2011 to September 30, 2012)	FY2013 (From October 1, 2012 to September 30, 2013)
3Net sales	4,708,097	5,764,085
Cost of sales	708,566	1,030,813
Gross profit	3,999,530	4,733,271
Selling, general and administrative expenses	2,245,771	2,684,406
Operating income	1,753,759	2,048,865
Non-operating income		
Interest income	737	3,074
Dividends income	106	16
Equity in earnings of affiliates	12,468	—
Earnings on investment in silent partnership	7,429	—
Earnings on reversal of dividends payable	923	1,172
Rent income	14,250	14,497
Exchange earnings	—	23,259
Other	1,330	1,993
Total non-operating income	37,246	44,013
Non-operating expenses		
Interest expenses	11,930	7,241
Equity in losses of affiliates	—	11,407
Loss on investment in silent partnership	—	10,166
Rent expenses	13,954	14,201
Foreign exchange losses	780	—
Other	14	2,310
Total non-operating expenses	26,680	45,326
4Ordinary income	1,764,325	2,047,552
Extraordinary income		
Income from securities sold	—	16,770
Total extraordinary income	—	16,770
Extraordinary loss		
Loss on retirement of noncurrent assets	35,713	5,991
Loss on valuation of investment securities	1,573	12,298
Total extraordinary loss	37,286	18,289
Income before income taxes	1,727,039	2,046,032
Income taxes-current	739,704	872,859
Income taxes-deferred	26,573	(43,853)
Total income taxes	766,277	829,006
Income before minority interests	960,761	1,217,025
4Net income	960,761	1,217,025

Consolidated statements of cash flows

(Thousand yen)		
	FY2012 (From October 1, 2011 to September 30, 2012)	FY2013 (From October 1, 2012 to September 30, 2013)
Net cash provided by (used in) operating activities	1,448,640	6,954,257
Net cash provided by (used in) investing activities	(388,450)	(755,003)
Net cash provided by (used in) financing activities	(245,306)	(632,002)
Effect of exchange rate change on cash and cash equivalents	(652)	16,871
Increase (decrease) in cash and cash equivalents	814,230	5,584,123
Balance of cash and cash equivalents at the beginning of the period	11,959,990	12,774,220
Balance of cash and cash equivalents at the end of the period	12,774,220	18,358,343

Consolidated statements of changes in net assets

Shareholder's equity						Accumulated other comprehensive income			Subscription rights to shares	Total net assets
Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total shareholders' equity	Other valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total other comprehensive income			
Balance at the end of the previous period	680,203	940,125	3,340,225	(3,910)	4,956,644	(117)	—	(117)	16,399	4,972,926
Changes of items during the period										
Issuance of new shares	15,907	15,907			31,814					31,814
Dividends from surplus			(335,025)		(335,025)					(335,025)
Net income			1,217,025		1,217,025					1,217,025
Acquisition of treasury stock				(260,812)	(260,812)					(260,812)
Changes of items other than shareholders' equity during the period, net						8,086	5,748	13,834	(5,943)	7,890
Total changes of items during the period	15,907	15,907	882,000	(260,812)	653,002	8,086	5,748	13,834	(5,943)	660,893
Balance at the end of the period	696,111	956,032	4,222,226	(264,723)	5,609,646	7,968	5,748	13,717	10,456	5,633,820

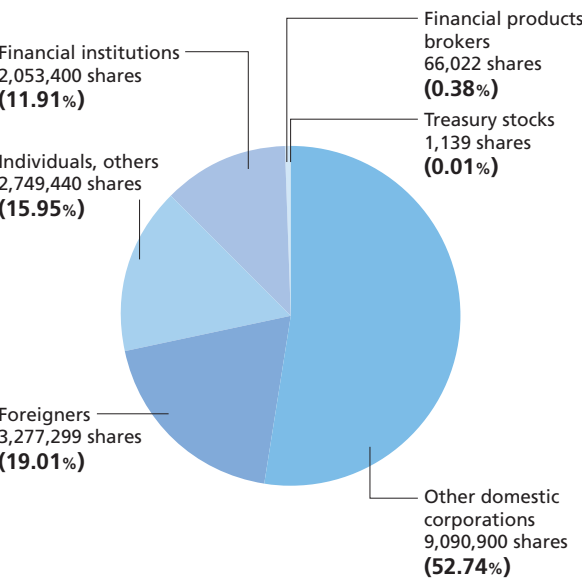
Stock Information (As of the end of September 2013)

Total number of shares authorized	51,200,000
Total number of shares issued	17,238,200
Number of shareholders	2,715

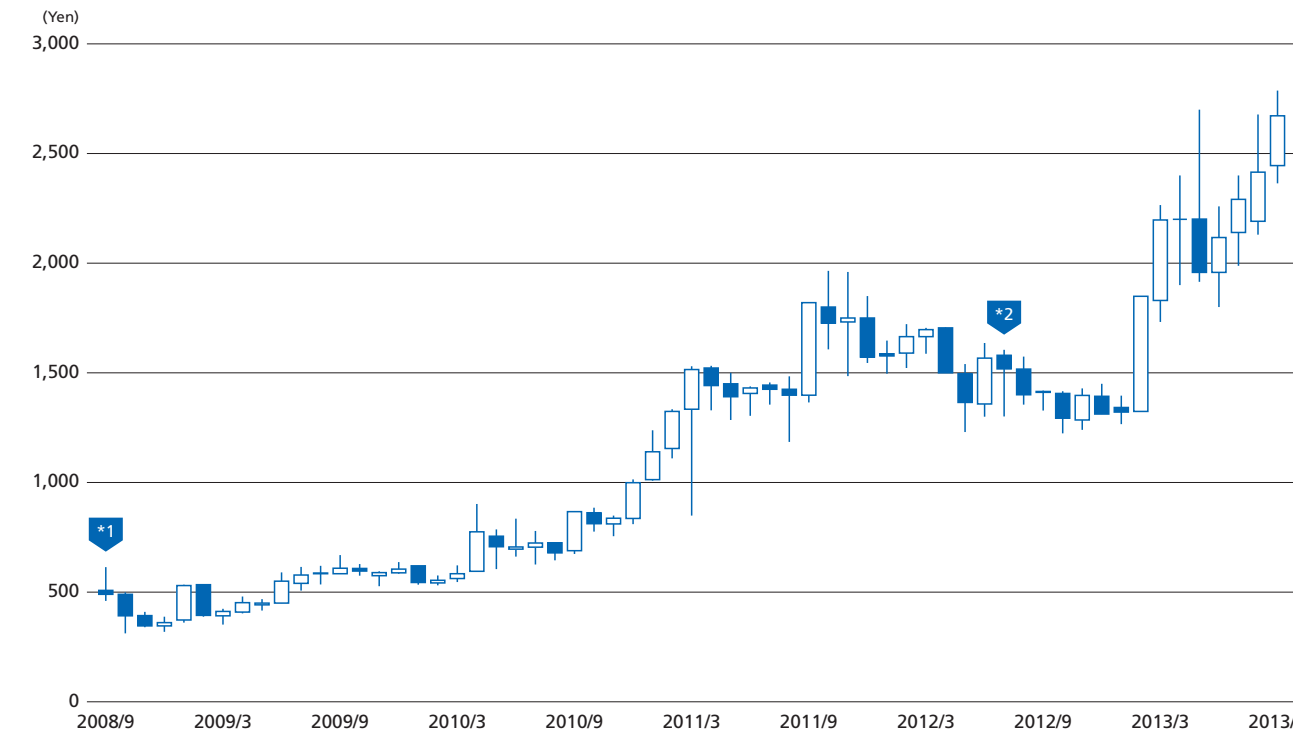
Major shareholders

Shareholder name	Number of shares	Percentage
GMO Internet, Inc.	8,924,800	51.77
Issei Ainoura	600,000	3.48
State Street Bank and Trust Company	575,629	3.33
Japan Trustee Services Bank, Ltd. (Trust account)	518,800	3.00
Northern Trust Company (AVFC) Sub Account American Clients	298,312	1.73
The Master Trust Bank of Japan, Ltd. (Trust account)	294,700	1.70
JP Morgan Chase U.S. Pension Treaty Jasdec	257,800	1.49
The Dai-ichi Life Insurance Company, Limited (Special retirement account)	177,100	1.02
The Master Trust Bank of Japan, Ltd. (Board Incentive Plan Trust)	165,700	0.96
The Nomura Trust and Banking Co., Ltd. (Trust account)	147,900	0.85

Number of shares for each shareholder



Stock Price (Monthly)



*1 September 17, 2008, GMO-PG's shares listed on the First Section of the Tokyo Stock Exchange.
*2 July 1, 2012, our company executed a 200-1 stock split. Stock price is accordingly adjusted assuming that the stock split had been effective.











Company Outline (As of the end of September 2013)

Name	GMO Payment Gateway, Inc. (3769; Tokyo Stock Exchange, First section)
Date of establishment	March 1995
Location	1-14-6, Dogenzaka, Shibuya-ku, Tokyo, Japan
Common stock	696 million Yen
Additional paid-in capital	956 million Yen
Number of employees	233 (consolidated)
Business outline	Credit card payment processing services and all related operations
Member organization	Japan Consumer Credit Association (JCA) Japan Multi-Payment Network Promotion Association (JAMPA) EC Payment Forum Japan Association of New Economy Japan E-Commerce Consultant Association (JECCICA)
Subsidiaries	GMO Epsilon, Inc. Social Appli Payment Service, Inc. GMO Payment Service, Inc. GMO PAYMENT GATEWAY PTE. LTD.
Affiliated company	Consumer Open Center, Ltd.

Members of the Board (As of December 22, 2013)

Chairman & Director	Masatoshi Kumagai
President & Representative Director	Issei Ainoura
Executive Vice President	Ryu Muramatsu
Senior Managing Director	Satoru Isozaki
Managing Director	Yuichi Hisada
Director	Yasuhiko Kimura
Director	Tadashi Ohshima
Director	Tomoyuki Murakami
External Director	Masaya Onagi
External Director	Akio Sato
Auditor (Full-time)	Yasuhiro Kanda
External Auditor	Akihiro Suzuki
External Auditor	Masashi Yasuda
Auditor	Takashi Iinuma
External Auditor	Kazuo Ikeda

GMO-PG members of the board (part-time duty not included)/Group Companies' directors

 President & Representative Director Issei Ainoura	 Executive Vice President, Corporate Value Creation Strategy Division Director, GMO PAYMENT GATEWAY PTE. LTD. Ryu Muramatsu	 Senior Managing Director, General Manager of System Division Satoru Isozaki	 Managing Director, General Manager of Innovation Partners Division President & Representative Director, Social Appli Payment Service, Inc. Yuichi Hisada	 Director, General Manager of Corporate Support Division Yasuhiko Kimura
 Director, General Manager of Customer Delight Division Tadashi Ohshima	 Director, Deputy General Manager of Innovation Partners Division Tomoyuki Murakami	 President & Representative Director, GMO Epsilon, Inc. Yusuke Arai	 President & Representative Director, GMO Payment Service, Inc. Katsunari Mukai	 President & Representative Director, Consumer Open Center Ltd. Akira Takano

Shareholder Memo

Business year	October 1 to September 30
Day of decision of the end-of-term dividend	September 30
Day of decision of the mid-term dividend	March 31
Annual meeting of shareholders	December
Shareholder registry administrator	Mitsubishi UFJ Trust and Banking Corporation
Contact	Transfer Agent Department, Mitsubishi UFJ Trust and Banking Corporation 7-10-11 Higashi-suna, Koto-ku, Tokyo 137-8081 Tel 0120-232-711 (Toll-free)
Stock listing	Tokyo Stock Exchange
Method of public notice	By electronic public notice Public notice URL http://corp.gmo-pg.com/ir/ (In the case of an accident or other inevitable reason the electronic public notice is not possible, it will be published in the Nikkei)

[Information]

1. Note

- (1) With regard to the shareholder's address change, specification of the dividend transfer account, purchase request and other procedures, these are principally done at the account administration organization (securities company, etc.) at which the account has been opened. Please contact the securities company at which you opened your account. Please note that the shareholder registry administrator (Mitsubishi UFJ Trust and Banking Corporation) does not handle these matters.
- (2) With regard to the unreceived dividends, payment will be executed at the Mitsubishi UFJ Trust and Banking Corporation.

2. About the Dividend Statements

The enclosed "Dividend Statements" combines the "Payment Notice" which is made based on the Act on Special Measures concerning Taxation. It can be used as certification of the dividend amount after the receipt of the dividend, or as a document for the income tax return.

Shareholders receiving the dividend in their securities account (Distribution method proportional to the number of shares) should confirm this with the securities company which made the transaction.

3. With regard to the procedures for shares recorded on special accounts, please contact Tokyo Securities Transfer Agent Co, Ltd., the administrating organization for special accounts.

Contact address: Business Center, Tokyo Securities Transfer Agent Co, Ltd.

2-8-4 Izumi, Suginami-ku, Tokyo 168-8522

Tel 0120-49-7009 (Toll-free)

IR Site

GMO-PG's website introduces company/financial information, business activities and trends to shareholders and investors.

For a deeper understand of GMO-PG, please visit the website.

➡ URL <http://corp.gmo-pg.com/ir/>



GMO Payment Gateway, Inc.
URL <http://www.gmo-pg.com/>

Tokyo Head Office
Osaka Branch
Fukuoka Branch

Shibuya Humax Building 7F, 1-14-6 Dogenzaka, Shibuya-ku, Tokyo 150-0043
Midousuji Honmachi Building 11F, 3-5-7 Honmachi, Chuo-ku, Osaka 541-0053
Tenjin Miyuki Building 8F, 4-2-20 Tenjin, Chuo-ku, Fukuoka 810-0001

TEL 03-3464-2740
TEL 06-6271-2237
TEL 092-688-9018