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November 13, 2025

Summary of Consolidated Financial Statements for Fiscal Year Ended September 2025 (FY2025, IFRS)



Company name: GMO Payment Gateway, Inc.

Listing: Tokyo Stock Exchange

Securities code: 3769

URL: <https://www.gmo-pg.com/en/ir/>

Representative: Issei Ainoura

President & Chief Executive Officer

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Director, Executive Vice President

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Scheduled date of annual general meeting of shareholders: December 14, 2025

Scheduled date to commence dividend payments: December 16, 2025

Scheduled date to file annual securities report: December 12, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended September 30, 2025 (from October 1, 2024 to September 30, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before income taxes		Profit		Profit attributable to owners of parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended September 30, 2025	82,499	11.8	31,340	24.4	31,911	16.0	22,538	17.2	21,829	16.7	20,450	14.3
September 30, 2024	73,785	16.9	25,187	24.0	27,504	33.3	19,235	39.2	18,705	38.8	17,898	1.3

	Basic earnings per share	Diluted earnings per share	Return on equity using profit attributable to owners of parent	Return on assets using profit before taxes	Operating profit margin
	Yen	Yen	%	%	%
Fiscal year ended September 30, 2025	287.79	284.43	20.2	8.5	38.0
September 30, 2024	246.62	243.85	19.2	8.6	34.1

Reference: Share of profit (loss) of investments accounted for using equity method

Fiscal year ended September 30, 2025: ¥ 399 million

Fiscal year ended September 30, 2024: ¥ 181 million

(2) Consolidated financial position

	Total assets	Total equity	Total equity attributable to owners of parent	Ratio of total equity attributable to owners of parent to total assets	Total equity attributable to owners of parent per share
	Millions of yen	Millions of yen	Millions of yen	%	Yen
As of September 30, 2025	406,800	116,177	113,013	27.8	1,489.88
September 30, 2024	344,702	105,819	102,895	29.9	1,356.60

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Closing balance of cash and cash equivalents
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended September 30, 2025	53,759	△7,328	△1,242	220,040
September 30, 2024	49,472	△5,231	△3,728	174,053

2. Cash dividends

	Annual dividend					Total Dividend Amount	Dividend Payout ratio (consolidated)	Ratio of dividends to equity (consolidated)
	End of Q1	End of Q2	End of Q3	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended September 30, 2024	0.00	0.00	0.00	124.00	124.00	9,492	50.3	9.6
Fiscal year ended September 30, 2025	0.00	0.00	0.00	144.00	144.00	11,023	50.0	10.1
Fiscal year ending September 30, 2026 (Forecast)	0.00	0.00	0.00	170.00	170.00		55.1	

Note: Breakdown of FY2024 year-end dividend :

Ordinary dividend	116.00	yen
Special dividend	8.00	yen

3. Consolidated financial result forecasts for the fiscal year ending September 30, 2026 (from October 1, 2025 to September 30, 2026)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before income tax		Profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
Six months ending March 31, 2026	44,131	8.3	18,070	18.0	17,348	10.1	11,302	10.1	10,890	10.6	Yen 143.57
Full year	93,235	13.0	37,639	20.1	36,119	13.2	24,284	7.7	23,406	7.2	308.58

* Notes

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

Newly included:	1	companies (enpay Inc.	)
Excluded:	-	companies (	)

Note: The company has been renamed GMO Enpay, Inc. as of February 20, 2025.

(2) Changes in accounting policies and changes in accounting estimates

- (i) Changes in accounting policies required by IFRS: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2025	76,557,545 shares
As of September 30, 2024	76,557,545 shares

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

As of September 30, 2025	703,877 shares
As of September 30, 2024	709,877 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended September 30, 2025	75,851,927 shares
Fiscal Year ended September 30, 2024	75,846,071 shares

Note: Number of treasury shares at the end of the term above include the shares attributed to the directors' remuneration Board Incentive Plan (BIP) trust and J-ESOP (704,305 shares for FY2024; 698,305 shares for FY2025.)

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended September 30, 2025 (from October 1, 2024 to September 30, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Ordinary profit		Net Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	44,566	18.7	21,817	23.5	29,405	47.8	22,117	57.3
September 30, 2024	37,558	17.1	17,660	16.1	19,892	9.0	14,063	70.0

	Earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
September 30, 2025	291.59	285.41
September 30, 2024	185.42	180.78

(2) Non-consolidated financial position

	Total assets	Total net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2025	293,947	70,846	24.1	933.99
September 30, 2024	231,353	58,443	25.3	770.54

Reference: Equity

As of September 30, 2025: ¥ 70,846 million

As of September 30, 2024: ¥ 58,443 million

Note: Non-consolidated financial results are based on J-GAAP standards.

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

1. The above forecasts are outlooks based on information currently available and include various uncertain factors. Actual performance may differ substantially from the forecasts due to changes in business conditions and other factors. For the assumption on which financial forecasts are based and matters to be considered in using financial forecasts, please refer to "(5) Earning forecast" under "1. Qualitative Information on Consolidated Financial Statements for the Fiscal Year" on page 10 of the attachment.
2. Results Presentation for Investors and Analysts to be held on November 13, 2025. Supporting materials and a video of the presentation will be made available promptly on the company's website after the event.

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1. Qualitative Information on Consolidated Financial Statements for the Fiscal Year

(1) Consolidated operating results for the fiscal year

Forward-looking statements in the document are based on the judgement of GMO Payment Gateway, Inc. (GMO-PG or the Company) and its consolidated subsidiaries at the end of the fiscal year under review.

① Consolidated operating results

Earnings results for the consolidated fiscal year 2025 (October 1, 2024 to September 30, 2025) as follows.

(Unit: Thousand Yen)

	FY2024 (From October 1, 2023 to September 30, 2024)	FY2025 (From October 1, 2024 to September 30, 2025)	Rate of change (%)
Revenue	73,785,055	82,499,385	11.8
Operating profit	25,187,463	31,340,267	24.4
Profit before income taxes	27,504,689	31,911,317	16.0
Profit attributable to owners of parent	18,705,445	21,829,235	16.7

a. Revenue

Revenue reached ¥82,499 mil, up 11.8% YoY. The transaction volume and value for the sum total of online billing, recurring billing, Card Present (CP) payment and GMO Payment After Delivery, increased by 17.4% YoY and by 16.5% YoY, respectively. As a result, the Payment Processing Business revenue reached ¥61,677 mil (up 10.3% YoY), Money Service Business (MSB) revenue was ¥19,188 mil (up 16.6% YoY) and Payment Enhancement Business revenue was ¥1,766 mil (up 17.0% YoY). For details, please refer to page 6 of “② Results by segment” found under “(1) Consolidated operating results for the fiscal year” of “1. Qualitative Information on Consolidated Financial Statements for the Fiscal Year”.

The revenue breakdown by business model is as follows. Stock, fee and spread revenues trended favorably although initial revenue growth rate was impacted from the large-scale project in the CP domain in the previous fiscal year.

(Unit: Thousand Yen)

Business model	FY2024 (From October 1, 2023 to September 30, 2024)	FY2025 (From October 1, 2024 to September 30, 2025)	Rate of change (%)
Initial (Initial revenue)	12,398,190	9,497,740	△23.4
Stock (Fixed revenue)	11,505,453	13,796,280	19.9
Fee (Transaction processing revenue)	21,356,307	24,864,743	16.4
Spread (Merchant acquiring service revenue)	28,525,104	34,340,622	20.4
Total	73,785,055	82,499,385	11.8

b . Operating profit

Operating profit reached ¥31,340 mil, up by 24.4% YoY, achieving the earnings forecast for the fiscal year under review.

By segment, Payment Processing Business segment profit (operating profit) was ¥29,779 mil, up 18.1% YoY; Money Service Business segment profit (operating profit) stood at ¥5,407 mil, up 31.7% YoY; Payment Enhancement Business segment profit (operating profit) of ¥418 mil (up 11.9% YoY).

c . Profit before income taxes

Profit before income taxes reached ¥31,911 mil, up by 16.0% YoY. The reason for the pre-tax profit to increased by 16.0% YoY compared to the operating profit growth rate of 24.4% YoY is due to recording a gain on sale of investments accounted for using the equity method of ¥1,629 mil. For details, please refer to page 23 of “⑤ Gain on sales of investments accounted for using by equity method” found under “(6) Notes regarding consolidated financial statement” of “4. Consolidated Financial Statements and Major Notes.”

② Results by segment

Performance by reportable segment is explained below.

(Unit: Thousand Yen)

Segment	FY2024 (From October 1, 2023 to September 30, 2024)	FY2025 (From October 1, 2024 to September 30, 2025)	Rate of change (%)
Payment Processing Business			
Revenue	55,927,023	61,677,405	10.3
Segment profit (△=loss)	25,214,399	29,779,631	18.1
Money Service Business			
Revenue	16,462,355	19,188,123	16.6
Segment profit (△=loss)	4,104,615	5,407,577	31.7
Payment Enhancement Business			
Revenue	1,509,085	1,766,200	17.0
Segment profit (△=loss)	373,678	418,053	11.9
Adjustments			
Revenue	△113,409	△132,344	—
Segment profit (△=loss)	△4,505,230	△4,264,995	—
Total			
Revenue	73,785,055	82,499,385	11.8
Segment profit (△=loss)	25,187,463	31,340,267	24.4

a . Payment Processing Business

The Payment Processing Business focusses on expanding payment processing services for online billing, recurring billing and CP payments, as well as providing Banking as a Service (BaaS) support to financial institutions and business operators. In the online billing and recurring billing domain, we focused our efforts to acquire large and medium-to-small sized merchants across various industries as well as expand our services to a wide range of non-EC merchants, given the backdrop of the steadily expanding E-Commerce (EC) market.

In the online billing and recurring billing domains during the fiscal year ending September 2025 (FY2025), revenues expanded from the increase in online payments for travel/tickets and food & beverage sectors, etc. driven by increased transactions from existing merchants and contribution from new merchants. In particular, online payment revenue at GMO Payment Gateway, Inc. grew favorably by 19.1% YoY.

In the CP domain for the current fiscal year, initial revenues consisting primarily of payment terminal sales, declined from the high base effect of a large-scale project recorded in the previous fiscal year and due to strengthening the marketing of terminal-free payments targeting small-to-medium enterprises (SMEs). On the other hand, recurring-model revenues growth exceeded internal plans thanks to increased usage of cashless payments for daily purchases as merchants across various sectors/industries.

Furthermore, revenues for processing platform service increased driven by expanding the footprint of the Banking as a Service (BaaS) support service, which captures the expanding need for cashless payments and Digital Transformation (DX).

As a result of the above, segment revenue reached ¥61,677 mil, up by 10.3% YoY. Segment profit (operating profit) was ¥29,779 mil, up by 18.1% YoY from the increased proportion of the high-gross margin services of online payment and recurring-model revenues in CP payments despite the occurrence of one-time expense.

Note that enpay Inc. (renamed GMO Enpay, Inc.), a company that promotes cashless migration and DX in the childcare and education industries, has become a subsidiary as of January 8, 2025 by acquiring its shares.

b . Money Service Business

Money Service Business (MSB) consists of Early Payment service to help merchants improve their cash flow; Transaction Lending service, a loan service for merchants; Lending service to overseas FinTech operators; Remittance service; Instant Salary byGMO, a salary prepayment service; Invoice Card Pay byGMO for invoice payment using credit cards in B2B transactions and other. In addition, the consolidated subsidiary GMO Payment Service, Inc. provides a range of BNPL services such as GMO Payment After Delivery, the B2B deferred payment service called GMO B2B Pay On Credit and, the BNPL payment service which caters to installment and CP transactions called atokara, offered jointly with Sumitomo Mitsui Card Company, Ltd.

In the current fiscal year, segment revenue increased for BNPL service and GMO B2B Pay On Credit service although the Payment After Delivery services was impacted by the low growth of merchandise EC market. The lending service to overseas FinTech operators also contributed to segment revenue from loans to new borrowers primarily in North America and India as well as increasing loans to existing borrowers. Furthermore, remittance service revenue increased by 26.7% YoY from start of operations at several merchants. Instant Salary by GMO and Invoice Card Pay byGMO increased revenues from the steady increase in number of transactions.

As a result, segment revenue reached ¥19,188 mil, up 16.6% YoY and segment profit (operating profit) was ¥5,407 mil, an increase of 31.7% YoY thanks to low default rates due to improved credit screening accuracy that helped to control credit related cost for Payment After Delivery service, as well as the growth in remittance service and lending service to overseas FinTech operators.

c . Payment Enhancement Business

Payment Enhancement Business is comprised of online advertising service to support the revenue growth at merchants, security enhancement service and “Medical Kakumei byGMO,” the reservation management system exclusively for medical institutions to enable operational efficiency at medical reception counters, provided by the consolidated subsidiary GMO Reserve Plus Co.,Ltd.

In the current fiscal year, demand increased for services offered by GMO Reserve Plus Co.,Ltd., such as smartphone-based app to make reservations, filling out medical questionnaires, completing reception and payment as well as to consolidating multiple patient registration cards from medical institutions on the smartphone, resulting in a continuing favorable trend of revenue growth of 36.2% YoY. In addition, revenues from security enhancement service also increased.

As a result of the above, segment revenue was ¥1,766 mil, up 17.0% YoY and segment profit (operating profit) was ¥418 mil, up 11.9% YoY.

The table below shows the companies providing the various businesses/services by segment.

Segment	Major service	Major companies of the service
Payment Processing Business	Payment processing service (online billing and recurring billing)	GMO Payment Gateway, Inc. GMO Epsilon, Inc. (consolidated subsidiary)
	Payment processing service (CP)	GMO Financial Gate, Inc. (consolidated subsidiary)
Money Service Business	GMO Payment After Delivery	GMO Payment Service, Inc. (consolidated subsidiary)
	GMO B2B Pay on Credit	GMO Payment Service, Inc. (consolidated subsidiary)
	Remittance service	GMO Payment Gateway, Inc. GMO Epsilon, Inc. (consolidated subsidiary)
	Transaction Lending	GMO Payment Gateway, Inc. GMO Epsilon, Inc. (consolidated subsidiary)
	Overseas Lending	GMO Payment Gateway, Inc. GMO-Z.COM PAYMENT GATEWAY PTE. LTD. (consolidated subsidiary) GMO-Z.com PAYMENT GATEWAY USA, Inc. (consolidated subsidiary) GMO-Z.COM PAYMENT GATEWAY INDIA CREDIT FUND 1 (consolidated subsidiary)
	Early Payment service	GMO Payment Gateway, Inc. GMO Epsilon, Inc. (consolidated subsidiary)
	Instant Salary byGMO	GMO Payment Gateway, Inc.
	Invoice Card Pay byGMO	GMO Payment Gateway, Inc.
Payment Enhancement Business	Online Advertising service	GMO Payment Gateway, Inc.
	Medical Kakumei byGMO	GMO Reserve Plus Co.,Ltd. (consolidated subsidiary), (Note)

(Note) GMO Medical Reservations Technology Co., Ltd. was renamed GMO Reserve Plus Co., Ltd. as of February 14, 2025.

(2) Status of consolidated financial position for the fiscal year

Overview of assets, liabilities and equity

a . Assets

Total assets at the end of the consolidated fiscal year increased by ¥62,097 mil from the end of the previous fiscal year to reach ¥406,800 mil. This is mainly due to the increase in cash and cash equivalents of ¥45,986 mil, trade and other receivables of ¥9,770 mil, advances paid ¥5,261 mil, other financial assets of ¥2,033 mil, and goodwill and intangible assets of ¥2,739 mil despite the decrease of investment securities accounting for using equity method of ¥4,270 mil.

b . Liabilities

Balance of liabilities at the end of the consolidated fiscal year increased by ¥51,739 mil from the end of the previous consolidated fiscal year to reach ¥290,622 mil. This is mainly due to the increase in trade payables of ¥1,004 mil, accrued expenses of ¥1,465 mil, deposits received of ¥34,763 mil, corporate bonds of ¥20,002 mil, income taxes payables ¥ 3,180 mil and other liabilities of ¥1,439 mil, despite the decrease in borrowings of ¥9,942 mil and deferred tax liabilities of ¥1,392 mil.

c . Equity

Equity balance at the end of the consolidated fiscal year increased by ¥10,358 mil from the end of the previous consolidated fiscal year to reach ¥116,177 mil. This was mainly due to the increase in profit of ¥22,538 mil, despite the decrease in other comprehensive income of ¥2,088 mil and retained earnings for dividend payment of ¥9,403 mil.

(3) Status of cash flow position for the fiscal year

Overview of Consolidated cash flow

Cash and cash equivalents ("funds") at the end of the consolidated fiscal year increased by ¥45,986 mil compared to the balance at the start of the term, to reach ¥220,040 mil. The state of cash flows over the fiscal year is discussed below.

a . Cash flow from operating activities

Net funds provided by operating activities during the consolidated fiscal year amounted to ¥53,759 mil, which compares to ¥49,472 mil in net funds provided in the same period of the previous year. This resulted from cash outflows from (i) increase in trade and other receivables of ¥9,415 mil, (ii) an increase in advances paid of ¥5,261 mil, (iii) income tax payments of ¥6,865 mil, which was offset by cash inflows of (i) profit before income tax of ¥31,911 mil, (ii) depreciation and amortization expense of ¥3,920 mil and (iii) increase in deposits received of ¥34,753 mil.

b . Cash flow from investing activities

Net funds used by investing activities during the consolidated fiscal year totaled ¥7,328 mil, compared to the net funds used of ¥5,231 mil during the same period of the previous year. This resulted from cash outflows from (i) purchase of intangible assets of 3,368 mil, (ii) purchase of investment securities of ¥2,178 mil, (iii) purchase of shares in subsidiary resulting in change in scope of consolidation of ¥1,718 mil.

c . Cash flow from financing activities

Net funds used by financing activities over the consolidated fiscal year was ¥1,242 mil which compares to net funds used of ¥3,728 mil during the same period of the previous year. This is mainly due to cash inflows from increase in long term borrowings of ¥2,350 mil, (ii) proceeds from issuance of corporate bonds ¥19,911 mil, which was offset by cash outflows from (i) net decrease in short term borrowings of ¥11,400 mil and (ii) dividend payouts of ¥9,399 mil.

(4) Basic policy on profit distribution and dividends for current and next fiscal year

GMO-PG and its consolidated subsidiaries places management priority on sustainably securing the necessary internal reserves for future business expansion and for strengthening the organization, as well as to sustain a stable level of shareholder returns.

The year-end dividend for the fiscal year ending September 2025 (FY2025) was initially forecast at ¥124 per share, as disclosed in the “Summary of Consolidated Financial Statements for FY2024” released on November 12, 2024. Given that financial results for FY2025 are expected to exceed initial forecast and to return profits to shareholders, the year-end dividend is planned to be revised up by ¥20 per share to ¥144 per share. (See Note)

The dividend for the fiscal year ending September 2026 (FY2026) is planned to be ¥170 per share based on the favorable business conditions, and to further strengthen shareholder returns by continuing the trend of consecutively increasing the ordinary dividend since dividend payments commenced, as well as to achieve a medium-to-long term enhancement of corporate value. Internal reserves will continue to be effectively utilized to strengthen the organization and for aggressive business expansion.

Details of the revision to dividends are as follows.

	Annual Dividend				
	End of Q1	End of Q2	End of Q3	Year-end	Total
Previous forecast (announced on Nov. 12, 2024)	Yen —	Yen —	Yen —	Yen 124.00	Yen 124.00
Current forecast	—	—	—	144.00	144.00
FY2025	0.00	0.00	0.00		
FY2024 (FY ending Sept. 2024)	0.00	0.00	0.00	124.00 (Ordinary dividend 116.00) (Special dividend 8.00)	124.00 (Ordinary dividend 116.00) (Special dividend 8.00)

Note: The above will be deliberated at the Board of Directors meeting scheduled for November 17, 2025.

(5) Earnings forecast

GMO-PG and its consolidated subsidiaries are positioned primarily within the B2C E-Commerce (EC) market, where there is a large potential for expansion given the low EC penetration rate compared to European/US countries. The merchandise domain is expected to continue to expand on the back of large business operators expanding their sales channel and the changes in consumption behavior, despite the low growth persisting in the small-scale EC operator segment. The non-merchandise domain, such as services and sectors closely related to daily life such as public utilities, taxes/public dues and medical expenses, is expected continue to grow steadily from the solid progress in the migration to online payments. In addition, the scope of the EC market itself is expanding, driven by the online migration of inter-company transactions (BtoB) and inter-consumer transactions (CtoC).

The CP domain where the consolidated subsidiary GMO Financial Gate, Inc. is positioned, is seeing new business opportunities emerge from the acceleration in cashless adoption of various payment methods including credit cards and the structural changes in society due to the decline in working population. As a result, this is expected to further expand the scope of businesses for GMO-PG and its consolidated subsidiaries.

The business environment for the fiscal year ending September 2026 (FY2026) is forecast to see firm trends in overall private sector consumption from the increase in inbound tourist consumption and moves by corporates to raise wages as well as the wealth effect from rising equity market despite stagnant real wages due to rising prices. Given this business environment, we will pursue the priority initiatives such as acquiring large-scale, growth-oriented merchants and large-scale projects, industry-specific platforms that provide “payment + α” solutions, BaaS support services to financial institutions and business operators and the next generation payment platform of ‘stera’.

The consolidated earnings forecast for FY2026 is revenue ¥93,235 mil (up 13.0% YoY), operating profit of ¥37,639 mil (up 20.1% YoY), profit before income taxes of ¥36,119 mil (up 13.2% YoY) and profit of ¥24,284 mil (up 7.7% YoY) and profit attributable to owners of parent of ¥23,406 mil (up 7.2% YoY).

2. Management Policy

(1) Basic policy on corporate management

The management principle of GMO-PG and its consolidated subsidiaries is to “We Pursue Both Spiritual and Material Prosperity by Contributing to the Advancement and Progress of Society.”

■ We contribute to the progress of society with a strong intention to create and develop markets and transparency in expanding businesses.

■ We define our partners as a group of people whom we can trust. This group includes our employees, clients and business partners.

■ Our employees possess richness of spirit, advanced problem-solving skills and a high level of professionalism. They pursue richness of spirit through the exchange of values with our clients.

Based on this management principle, GMO-PG and its consolidated subsidiaries' mission is to become the payment process infrastructure of Japan and to contribute to building a safe and convenient payment for merchants and consumers. We will promote our business according to the following basic policies:

- Adapt to the changing times

Progressiveness: Strive to secure the technical superiority of our products.

Flexibility: Make optimal project proposals that live up to a fast-changing market.

- Establish our raison d'être

Uniqueness: Strive to maintain the value of our existence through customer-oriented services.

Profitability: Surpass competitors by pursuing revenue growth and establishing an unwavering position in the industry.

Autonomy and Education: Strive for perfection as a businessperson and be a role model in all aspects of performance, attitude and mindset.

- Pursue the right conditions for profit

Sociability: Maintain a sound business and aggressively and continually enter new markets to expand the choice of payment methods.

Rationality: Make quick and impartial business judgements giving foremost consideration to economic rationality.

- Responsibility towards shareholders

Strive to maximize shareholder value through capital efficiency. Actively conduct IR activities and provide timely and appropriate information to shareholders.

(2) Management KPI targets

GMO-PG and its consolidated subsidiaries will carry out management to achieve the operating profit target of ¥100.0bn by FY2030 or FY2031 and to strive for medium-to-long term sustainable growth and enhanced corporate value upon reaching this target milestone.

As a company vested to build the payment infrastructure for the online (mainly e-commerce market) and CP markets, we will contribute to raise cashless penetration in Japan by providing a safe and convenient e-commerce and cashless environment to raise EC penetration and promote Digital Transformation (DX). In addition, GMO-PG and its consolidated subsidiaries will continually strive to scale up by launching new businesses, forging business and capital alliances with other business partners, establish subsidiaries and pursue overseas expansion.

(3) Priority issues to be addressed

① Strengthening information security

GMO-PG and its consolidated subsidiaries mainly provide payment processing services for credit cards and other forms of payments, and thus manage and handle important credit card information etc.

As part of the process to strengthen risk management system and for the prevention of information leaks, the Company obtained certification for ISO/IEC 27001:2013 (Japanese Standards, JIS Q27001: 2014), the global standard for information security management for all business offices of GMO-PG and its consolidated subsidiaries, as the first ever listed payment processing company. Consequently, the information security management system has been objectively assessed and determined to be compliant and secure in accordance with strict international standards.

With regards to PCI DSS, the global standard for security jointly compiled by five international credit card companies of JCB; American Express; Discover; MasterCard; and VISA, the Company has been undergoing annual recertification reviews and has obtained the latest certification in December 2024 since the first certification in December 2008.

With respect to the handling of personal information, the privacy mark has been obtained that certifies companies with systems for taking appropriate protection measures for personal information in compliance with the Japanese Industrial Standards “JIS Q 15001:2017 Personal Information Protection Management System – Requirements.” In addition to regulatory compliance, the Company has established and operates its own advanced level of personal information protection management system.

② Strengthening system development capabilities

Given that the businesses of GMO-PG and its consolidated subsidiaries are deeply related to the Internet, it is important to adopt technologies and services in a timely manner in order to provide customers with competitive products.

Currently, system designing is carried out by employees to incorporate changes in the system environment and/or customer requests, while outsourcing programming work to external entities to achieve efficiency and a high-quality of services. GMO-PG and its consolidated subsidiaries will continue its efforts to secure highly skilled system development personnel and further strengthen system development capabilities and services.

③ Strengthen alliance-type business collaborations

In order ensure stable growth, it is essential to establish business alliances that secure mutually profitable collaborations with corporations covering many merchants/shops, payment companies and/or EC website builders to efficiently acquire new merchants. GMO-PG and its consolidated subsidiaries will continue to seek further alliance-type business collaborations, the hallmark of our sales activities, and management will be responsible for tracking the progress of such activities.

④ Expansion of business portfolio

As part of the its management strategy, GMO-PG and its consolidated subsidiaries have constantly sought to expand the scope of business with the BtoC E-Commerce (EC) domain at its core, providing online payment for taxes/public dues and utility charges, service commerce in the BtoB and CtoC EC domains, providing Banking as a Service (BaaS) support to financial institutions and business operators, as well as launching a payment method service through the establishment of GMO Payment Service Inc among others. This management strategy was further deployed to expand overseas through the establishment of overseas consolidated subsidiaries and by expanding into the CP market business through the consolidated subsidiary GMO Financial Gate Inc. We will continue to pursue a diverse business portfolio centered around payment processing service and strive to sustainably expand revenues.

⑤ Promotion of sustainability management

Under the “GMO-ism” shared throughout the GMO Internet Group, GMO-PG and its consolidated subsidiaries upholds the management philosophy to “Pursue Both Spiritual and Material Prosperity by Contributing to the Advancement and Progress of Society.” As the leading company in the payment industry, we pursue business activities to provide payment and financial solutions/platforms and building a payment infrastructure to support the migration towards online, cashless, paperless, digital transformation (DX) as well as financial inclusiveness. Major initiatives include achieving carbon neutrality by reaching effectively zero emissions of Scope 1 and 2 greenhouse gas emissions from our own operations from fiscal year ending September 2023 through the implementation of de facto renewable energy, which has been certified by third-party verification organization to ensure credibility. In August 2025, the Company received the net zero certification from SBTi, an international organization to promote science-based targets to tackle climate change, for its long-term targets to reduce greenhouse gas emissions by 2050. The Company will further advance its sustainability management going forward.

3. Basic Stance on Accounting Standard Selection

GMO-PG and its consolidated subsidiaries are focused on offering comprehensive payment-related services on a global basis. To this end, GMO-PG has voluntarily adopted IFRS applicable from the first quarter of FY2018 (FY ending September 2018) with the aim to improve comparability and disclosure standards of financial information with international peers thereby improving the usability of information for shareholders and investors in Japan and overseas.

4. Consolidated Financial Statements and Major Notes

(1) Consolidated balance sheet

(Unit: Thousand Yen)

	Notes	FY2024 (September 30, 2024)	FY2025 (September 30, 2025)
Assets			
Current assets			
Cash and cash equivalents		174,053,848	220,040,128
Trade and other receivables	④	21,110,274	24,137,443
Advances paid		60,523,484	65,785,101
Accrued revenue		37,488,280	37,659,256
Inventories		3,182,038	3,210,067
Other financial assets		708,112	786,873
Other current assets		1,030,421	1,317,121
Total current assets		298,096,460	352,935,992
Non-current assets			
Property, plant and equipment		3,920,818	3,348,516
Goodwill and other intangible assets		11,032,742	13,772,144
Investments accounted for using equity method		9,537,065	5,266,600
Trade and other receivables	④	6,293,478	13,037,088
Other financial assets		13,114,736	15,069,607
Deferred Tax Assets		2,380,296	3,092,633
Other non-current assets		326,858	277,510
Total non-current assets		46,605,995	53,864,100
Total assets		344,702,455	406,800,093

(Unit: Thousand Yen)

	Notes	FY2024 (September 30, 2024)	FY2025 (September 30, 2025)
Liabilities and equity			
Liabilities			
Current liabilities			
Trade and other payables		8,019,007	9,023,370
Accrued expenses		27,466,484	28,931,570
Deposits received		132,694,947	167,458,613
Corporate bonds		—	19,935,309
Borrowings		24,340,000	13,410,000
Other financial liabilities		715,668	752,697
Income taxes payable, etc.		2,570,034	5,750,367
Provisions		559,027	888,350
Other current liabilities		7,996,200	9,428,539
Total current liabilities		204,361,371	255,578,819
Non-current liabilities			
Corporate bonds		19,849,334	19,916,363
Borrowings		8,915,000	9,902,500
Other financial liabilities		2,138,698	2,990,934
Provisions		131,194	131,534
Deferred tax liabilities		1,423,624	31,266
Other non-current liabilities		2,063,948	2,071,334
Total non-current liabilities		34,521,800	35,043,933
Total liabilities		238,883,171	290,622,753
Equity			
Capital stock		13,323,135	13,323,135
Capital surplus		15,202,066	14,939,751
Retained earnings		62,712,063	75,385,641
Treasury stock		△1,116,710	△1,074,441
Other items of equity		12,774,515	10,439,028
Total equity attributable to owners of parent		102,895,070	113,013,115
Non-controlling interests		2,924,213	3,164,224
Total equity		105,819,284	116,177,340
Total liabilities and equity		344,702,455	406,800,093

(2) Consolidated statement of income and statement of comprehensive income

Consolidated statement of income

(Unit: Thousand Yen)

	Notes	FY2024 (October 1, 2023 to September 30, 2024)	FY2025 (October 1, 2024 to September 30, 2025)
Revenue		73,785,055	82,499,385
(of which, interest income ※)		12,665,087	13,857,207
Cost of revenue		△25,681,893	△27,004,383
Gross profit		48,103,161	55,495,002
Other income		361,942	336,891
Selling, general and administrative expenses		△23,231,567	△24,422,710
Other expense		△46,073	△68,915
Operating profit		25,187,463	31,340,267
Financial income		1,125,938	827,970
Financial expense		△620,226	△656,766
Equity method investment gains or loss		181,849	399,846
Gain on sale of equity method affiliate	⑤	1,629,664	—
Profit before income taxes		27,504,689	31,911,317
Income tax expenses		△8,269,616	△9,372,624
Profit		19,235,072	22,538,693
Profit attributable to:			
Owners of parent		18,705,445	21,829,235
Non-controlling interests		529,627	709,458
Profit		19,235,072	22,538,693
Earnings per share (Yen/share)			
Basic earnings per share	⑦	246.62	287.79
Diluted earnings per share	⑦	243.85	284.46

(※) The figure presents the interest income calculated using the effective interest method as per IFRS 9 Financial Instruments.

Consolidated statement of comprehensive income

(Unit: Thousand Yen)

	Notes	FY2024 (October 1, 2023 to September 30, 2024)	FY2025 (October 1, 2024 to September 30, 2025)
Profit		19,235,072	22,538,693
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Fair value of financial assets measured through other comprehensive income		△204,473	54,264
Shares of other comprehensive income of equity method affiliates		△234,736	△3,355,107
Total of Items that will not be reclassified to profit or loss		△439,209	△3,300,843
Items that will be reclassified to profit or loss			
Exchange differences on translation of foreign operations		△896,905	1,212,241
Total of items that will be reclassified to profit or loss		△896,905	1,212,241
Other comprehensive income after income taxes		△1,336,115	△2,088,601
Comprehensive income		17,898,957	20,450,091
Comprehensive income attributable to			
Owners of parent		17,378,698	19,742,036
Non-controlling interests		520,258	708,055
Total		17,898,957	20,450,091

(3) Consolidated statement of changes in equity

Previous consolidated fiscal year (From October 1, 2023 to September 30, 2024)

(Unit: Thousand Yen)

	Notes	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other items of equity	Total equity attributable to owners of parent	Non-controlling interests	Total Equity
Balance as of October 1, 2023		13,323,135	15,247,534	50,768,961	△1,153,329	14,088,034	92,274,336	2,530,506	94,804,843
Profit		—	—	18,705,445	—	—	18,705,445	529,627	19,235,072
Other comprehensive income		—	—	—	—	△1,326,746	△1,326,746	△9,368	△1,336,115
Comprehensive income		—	—	18,705,445	—	△1,326,746	17,378,698	520,258	17,898,957
Purchase of treasury shares		—	—	—	△1,818	—	△1,818	—	△1,818
Dividends		—	—	△6,749,115	—	—	△6,749,115	—	△6,749,115
Dividends paid to non-controlling interests		—	—	—	—	—	—	△165,221	△165,221
Transfer from other items of equity to retained earnings		—	—	△16,106	—	16,106	—	—	—
Share-based payment transaction		—	△62,620	—	38,437	—	△24,183	—	△24,183
Changes in the interest in controlled subsidiary		—	17,152	—	—	—	17,152	38,670	55,822
Other Increase or Decrease		—	—	2,878	—	△2,878	—	—	—
Total transactions with owners		—	△45,467	△6,762,342	36,618	13,227	△6,757,964	△126,551	△6,884,515
Balance as of September 30, 2024		13,323,135	15,202,066	62,712,063	△1,116,710	12,774,515	102,895,070	2,924,213	105,819,284

Current consolidated fiscal year (From October 1, 2024 to September 30, 2025)

(Unit: Thousand Yen)

	Notes	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other items of equity	Total equity attributable to owners of parent	Non-controlling interests	Total Equity
Balance as of October 1, 2024		13,323,135	15,202,066	62,712,063	△1,116,710	12,774,515	102,895,070	2,924,213	105,819,284
Profit		—	—	21,829,235	—	—	21,829,235	709,458	22,538,693
Other comprehensive income		—	—	—	—	△2,087,198	△2,087,198	△1,402	△2,088,601
Comprehensive income		—	—	21,829,235	—	△2,087,198	19,742,036	708,055	20,450,091
Dividends		—	—	△9,403,945	—	—	△9,403,945	—	△9,403,945
Dividends paid to non-controlling interests		—	—	—	—	—	—	△224,805	△224,805
Transfer from other items of equity to retained earnings		—	—	248,288	—	△248,288	—	—	—
Share-based payment transaction		—	△17,711	—	42,268	—	24,557	—	24,557
Changes in the interest in controlled subsidiary		—	△244,603	—	—	—	△244,603	△243,239	△487,843
Total transactions with owners		—	△262,315	△9,155,657	42,268	△248,288	△9,623,991	△468,044	△10,092,036
Balance as of September 30, 2025		13,323,135	14,939,751	75,385,641	△1,074,441	10,439,028	113,013,115	3,164,224	116,177,340

(4) Consolidated statement of cash flows

(Unit: Thousand Yen)

	Notes	FY2024 (October 1, 2023 to September 30, 2024)	FY2025 (October 1, 2024 to September 30, 2025)
Net cash provided by (used in) operating activities			
Profit before income taxes		27,504,689	31,911,317
Depreciation & amortization		3,347,330	3,920,761
Financial income and expense (△=gain)		△505,711	△171,203
Equity method investment gain/loss (△=increase)		△181,849	△399,846
Gain on sale of equity method affiliate	⑤	△1,629,664	—
Increase/decrease in inventories (△=increase)		△776,998	△28,029
In/Decrease in trade and other receivables (△=increase)		△5,808,873	△9,415,113
In/Decrease in advances paid (△=increase)		2,863,713	△5,261,617
In/Decrease in accrued revenues (△=increase)		△4,093,653	△171,206
In/Decrease in trade payables (△=decrease)		1,464,406	1,002,772
In/Decrease in accrued expenses (△=decrease)		1,943,469	1,337,593
In/Decrease in deposits received (△=decrease)		35,463,265	34,753,489
In/Decrease in other financial liabilities (△=decrease)		17,673	1,314,807
In/Decrease in other current liabilities (△=decrease)		2,856,925	1,385,815
Other		△93,439	△172,832
Subtotal		62,371,280	60,006,709
Interest and dividends received		1,180,012	957,773
Interest paid		△207,879	△339,702
Income taxes paid		△13,870,988	△6,865,224
Net cash provided by (used in) operating activities		49,472,425	53,759,555
Net cash provided by (used in) investing activities			
Purchase of property, plant and equipment		△495,156	△278,601
Purchase of intangible assets		△3,951,825	△3,368,842
Purchase of investment securities		△7,726,096	△2,178,689
Proceeds from sale of investment securities	⑤	1,934,307	120,000
Purchase of investments accounted for using equity method		△400,000	△500,000
Proceeds from distributions of investments partnerships		603,356	738,446
Proceeds from withdrawal of deposits to subsidiaries and affiliates		5,300,000	—
Purchase of shares of subsidiaries resulting in change in scope of consolidation		—	△1,718,364
Other		△496,035	△142,833
Net cash provided by (used in) investing activities		△5,231,449	△7,328,884

(Unit: Thousand Yen)		
Notes	FY2024 (October 1, 2023 to September 30, 2024)	FY2025 (October 1, 2024 to September 30, 2025)
Net cash provided by (used in) financing activities		
Net in/decrease in short-term borrowings (△=decrease)	3,900,000	△11,400,000
Increase in long-term borrowings	500,000	2,350,000
Repayment of long-term borrowings	△495,000	△998,440
Proceeds from issuance of bonds	—	19,911,745
Redemption of bonds	—	△200,000
Purchase of treasury shares of subsidiary	—	△499,665
Dividends paid	△6,745,849	△9,399,746
Dividends paid to non-controlling Interests	△165,221	△224,805
Other	△722,513	△781,926
Net cash provided by (used in) financing activities	△3,728,583	△1,242,838
Effect of exchange rate changes on cash and cash equivalents	△116,696	798,447
Increase or decrease in cash and cash equivalents (△=decrease)	40,395,695	45,986,279
Balance of cash and cash equivalents at the beginning of the period	133,658,153	174,053,848
Balance of cash and cash equivalents at the end of period	174,053,848	220,040,128

(5) Notes regarding the going concern assumptions

Not applicable.

(6) Notes regarding consolidated financial statements

① Reporting entity

GMO Payment Gateway, Inc. is a corporation (GMO-PG) domiciled in Japan and listed on the Tokyo Stock Exchange. The registered address of its head office is 2-3 Dogenzaka 1-chome, Shibuya-ku, Tokyo, Japan. The consolidated financial statements for the fiscal year ending September 30, 2025, are comprised of GMO-PG and its consolidated subsidiaries (the Company) and equity interest in affiliates. The ultimate parent of the Group is GMO Internet Group, Inc. The Company is engaged in the business of Payment Processing Business for payments methods such as credit cards, etc., Money Service Business and Payment Enhancement Business. (see ⑥ Segment Information).

② Basis of preparation

a . Compliance of consolidated financial statements to IFRS

The consolidated financial statements of GMO-PG and its consolidated subsidiaries satisfy the criteria of a “Designated International Accounting Standards Specified Company” under Article 1-2 of the Regulation On Terminology, Forms, and Preparation Methods of Consolidated Financial Statements and is therefore in accordance with International Financial Reporting Standards (IFRS) pursuant to the provision of Article 312 of the Regulation for Consolidated Financial Statements.

b . Basis of measurement

The consolidated financial statements of GMO-PG and its consolidated subsidiaries is presented based on the accounting principles stated under “③ Significant accounting principles”. The balance of assets and liabilities, unless otherwise stated, have been prepared on a historical cost basis.

c . Functional and presentation currency

The consolidated financial statements of GMO-PG and its consolidated subsidiaries are presented in Japanese Yen (“JPY”; all figures are rounded down to the nearest thousand), which is the functional currency.

③ Significant accounting policies

Significant accounting policies adopted for the consolidated financial statements for the fiscal year ended September 2025 for GMO-PG and its consolidated subsidiaries are the same as those adopted for the previous year’s consolidated financial statements.

④ Trade and other receivables

Breakdown of trade and other receivables are as follows.

(Unit: Thousand Yen)

	FY2024 (September 30, 2024)	FY2025 (September 30, 2025)
Trade and other receivables	11,065,079	11,860,989
Operating loans	15,945,271	25,066,998
Other	732,188	603,968
Allowance for doubtful accounts	△338,786	△357,424
Total	27,403,752	37,174,531
Current assets	21,110,274	24,137,443
Non-current assets	6,293,478	13,037,088
Total	27,403,752	37,174,531

⑤ Gain on sale of investments accounted for using by equity method

Previous consolidated fiscal year (From October 1, 2023 to September 30, 2024)

GMO-PG transferred all the shares of 2C2P Pte. Ltd. held by the consolidated subsidiary GMO-Z.COM PAYMENT GATEWAY PTE. LTD in the fiscal year ending September 2022. Part of the transfer value had been held in an escrow account as set forth in the share transfer agreement.

A gain on sales of investments accounted for using equity method of ¥1,629 mil is recorded in the consolidated statement of income during the fiscal year ending September 2024, as certain conditions have been fulfilled that resulted in an income from the escrow account mentioned above. Additionally, this income is included in the consolidated statement of cash flow as proceeds from the sales of investment securities.

Current consolidated fiscal year (From October 1, 2024 to September 30, 2025)

Not applicable.

⑥ Segment information

a . Overview of reportable segments

The reportable segments of GMO-PG and its consolidated subsidiaries are based on operational segments for which separate financial information is available and which the Board of Directors regularly reviews to determine the allocation of management resources and evaluate its business performance.

GMO-PG and its consolidated subsidiaries have established businesses and subsidiaries according to the products and/or services, and each business/subsidiary is responsible for the business activities and formulating comprehensive strategies covering Japan and overseas of the respective services/products it covers.

Therefore, GMO-PG and its consolidated subsidiaries are comprised of various products and services that are grouped based on the explanation above and these multiple businesses are then grouped and classified under the three reportable segments of Payment Processing Business, Money Service Business and Payment Enhancement Business, based on the product/services' characteristics and markets.

The main products and services included in the reportable segments are as shown below:

Reportable Segment	Main products and services
Payment Processing Business	Mainly payment processing for online billing, recurring billing as well as payment processing service for CP payments.
Money Service Business	Mainly consists of GMO Payment After Delivery, GMO B2B Pay On Credit, money services such as Remittance, Transaction Lending to provide loans for growth, overseas lending, Early Payment service to improve merchant's cash cycle, the salary prepayment service of Instant Salary byGMO and Invoice Card Pay byGMO to enable credit card payments for invoices in BtoB transactions.
Payment Enhancement Business	Mainly consists of online advertising service aimed at increasing revenues at merchants, and Medical Kakumei byGMO, a reservation management system exclusively for medical institutions.

b. Information on Reportable Segments

Accounting principles applied to the reportable segments are the same as those of consolidated financial statements. Performance of segments is as shown below. Note that income or loss for the reportable segments is reconciled as operating profit or loss. Intersegment transactions are based on equivalent prices of arm's length transactions.

Previous consolidated fiscal year (From October 1, 2023 to September 30, 2024)

(Unit: Thousand yen)

	Payment Processing Business	Money Service Business	Payment Enhancement Business	Total	Adjustments (Note)	Consolidated
Revenues						
Sales to external customers	55,817,514	16,461,934	1,505,605	73,785,055	—	73,785,055
Intersegment revenue	109,508	421	3,479	113,409	△113,409	—
Total	55,927,023	16,462,355	1,509,085	73,898,464	△113,409	73,785,055
Segment profit (△=loss)	25,214,399	4,104,615	373,678	29,692,693	△4,505,230	25,187,463
Financial income	—	—	—	—	—	1,125,938
Financial expense	—	—	—	—	—	△620,226
Equity method investment gains (△=loss)	—	—	—	—	—	181,849
Gain on sale of investment securities accounting for using equity method	—	—	—	—	—	1,629,664
Profit before income taxes	—	—	—	—	—	27,504,689
Other items						
Depreciation & amortization	2,631,481	398,781	67,855	3,098,119	249,210	3,347,330
Impairment Loss	—	—	—	—	—	—

(Note) Adjustment of segment profit of △¥4,505 mil consist of general corporate expenses not allocated to any reportable segment of △¥4,673 mil and elimination of intersegment transactions of ¥168 mil. General corporate expenses mainly consist of selling, general and administrative expenses not allocated to any reportable segment.

Current consolidated fiscal year (From October 1, 2024 to September 30, 2025)

(Unit: Thousand yen)

	Payment Processing Business	Money Service Business	Payment Enhancement Business	Total	Adjustments (Note)	Consolidated
Revenues						
Sales to external customers	61,549,788	19,187,216	1,762,380	82,499,385	—	82,499,385
Intersegment revenue	127,616	907	3,819	132,344	△132,344	—
Total	61,677,405	19,188,123	1,766,200	82,631,729	△132,344	82,499,385
Segment profit (△=loss)	29,779,631	5,407,577	418,053	35,605,262	△4,264,995	31,340,267
Financial income	—	—	—	—	—	827,970
Financial expense	—	—	—	—	—	△656,766
Equity method investment gains (△=loss)	—	—	—	—	—	399,846
Gain on sale of investment securities accounting for using equity method	—	—	—	—	—	—
Profit before income taxes	—	—	—	—	—	31,911,317
Other items						
Depreciation & amortization	3,104,860	500,744	73,866	3,679,471	241,289	3,920,761
Impairment Loss	19,361	—	—	19,361	—	19,361

(Note) Adjustment of segment profit of △¥4,264 mil consist of general corporate expenses not allocated to any reportable segment of △¥4,521 mil and elimination of intersegment transactions of ¥256 mil. General corporate expenses mainly consist of selling, general and administrative expenses not allocated to any reportable segment.

⑦ Per share information

a . Basic earnings per share and the basis for calculation

Basic earnings per share and the basis for calculating basic earnings per shares is as follows.

(Unit: Thousand Yen)

	FY2024 (October 1, 2023 to September 30, 2024)	FY2025 (October 1, 2024 to September 30, 2025)
Profit attributable to ordinary shareholders of parent		
Profit attributable to owners of parent	18,705,445	21,829,235
Profit not attributable to ordinary shareholders of parent	—	—
Profit used to calculate basic earnings per share	18,705,445	21,829,235
Average number of shares	75,846,071 shares	75,851,927 shares
Basic earnings per share	¥246.62	¥287.79

b . Diluted earnings per share and the basis for calculation

Diluted earnings per share and the basis for calculating diluted earnings per share is as follows.

(Unit: Thousand Yen)

	FY2024 (October 1, 2023 to September 30, 2024)	FY2025 (October 1, 2024 to September 30, 2025)
Profit attributable to ordinary shareholders after dilution		
Profit used to calculate basic earnings per share	18,705,445	21,829,235
Adjustment to profit	58,650	59,649
Profit used to calculate diluted earnings per share	18,764,095	21,888,884
Average number of ordinary shares	75,846,071 shares	75,851,927 shares
Effect of dilutive securities		
Convertible bond-type bonds with subscription rights	1,103,168 shares	1,105,564 shares
Number of shares after the effect of dilutive shares	76,949,239 shares	76,957,491 shares
Diluted earnings per share	¥243.85	¥284.43

⑧ Related party transactions

Previous consolidated fiscal year (From October 1, 2023 to September 30, 2024)

No important related party transactions.

Current consolidated fiscal year (From October 1, 2024 to September 30, 2025)

No important related party transactions.

⑨ Significant subsequent events

Not applicable.