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February 12, 2026

**Summary of Consolidated Financial Statements for Q1 FY2026 (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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 Scheduled date to commence dividend payments: -  
 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 three months ended December 31, 2025 (from October 1, 2025 to December 31, 2025)**

**(1) Consolidated operating results (cumulative)** (Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before income taxes		Profit		Profit attributable to owners of parent		Total comprehensive income	
Three months ended December 31, 2025	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	22,491	10.8	8,561	18.0	8,815	16.2	5,460	13.2	5,149	12.8	8,260	△9.0
December 31, 2024	20,295	14.1	7,254	24.4	7,587	28.2	4,823	33.9	4,564	32.4	9,080	604.8
				Basic earnings per share				Diluted earnings per share				
Three months ended December 31, 2025			Yen				Yen					
December 31, 2025			67.87				67.09					
December 31, 2024			60.18				59.52					

**(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
As of December 31, 2025	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2025	443,764	113,361	110,156	24.8
	406,800	116,177	113,013	27.8

**2. Cash dividends**

	Annual dividends				
	End of Q1	End of Q2	End of Q3	Year-end	Total
Fiscal year ended September 30, 2025	Yen 0.00	Yen 0.00	Yen 0.00	Yen 144.00	Yen 144.00
Fiscal year ending September 30, 2026	0.00				
Fiscal year ending September 30, 2026 (Forecast)		0.00	0.00	170.00	170.00

Note: Revisions to the forecast of cash dividends most recently announced: None

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 taxes		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	%	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	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

Note: Revisions to the forecast of financial results most recently announced: None

\* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies ( )  
Excluded: - companies ( )

(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 December 31, 2025	76,557,545 shares
As of September 30, 2025	76,557,545 shares

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

As of December 31, 2025	563,977 shares
As of September 30, 2025	703,877 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended December 31, 2025	75,881,039 shares
Three months ended December 31, 2024	75,848,111 shares

Note: Number of treasury shares at the end of the term above include the shares attributed to the directors' remuneration board incentive plan trust and J-ESOP (698,305 shares for FY2025; 558,405 shares for Q1 FY2026.)

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

\* 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 "(3) Earnings forecasts" under "1. Overview of Operating Results and Others" on page 10 of the attachment.
2. Results Presentation for Investors and Analysts to be held on February 12 2026. Supporting materials and a video of the presentation will be made available promptly on the company's website after the event.
3. Amounts of line items and other matters presented in the Company's condensed quarterly consolidated financial statements were previously stated in thousands of yen but have been changed to being stated in millions of yen from the first quarter of the current fiscal year and the first quarter of the current cumulative consolidated period. To facilitate comparison, figures for the previous fiscal year and the first quarter of the previous cumulative consolidated period have also been adjusted to being presented in millions of yen.

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## 1. Overview of Operating Results and Others

### (1) Consolidated operating results for the Quarter

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 quarter under review.

#### ① Consolidated operating results

Cumulative financial results for the consolidated first quarter FY2026 (October 1, 2025 to December 31, 2025) are as follows.

(Unit: Million Yen)

	Q1 FY2025 (From October 1, 2024 to December 31, 2024)	Q1 FY2026 (From October 1, 2025 to December 31, 2025)	Rate of change (%)
Revenue	20,295	22,491	10.8
Operating profit	7,254	8,561	18.0
Profit before income taxes	7,587	8,815	16.2
Profit attributable to owners of parent	4,564	5,149	12.8

#### a. Revenue

Revenue reached ¥22,491 mil, up 10.8% YoY. The transaction volume and value for the sum of online billing, recurring billing, Card Present (CP) payment and GMO Payment After Delivery, decreased by 1.8% YoY and increased by 5.2% YoY, respectively. The Payment Processing Business revenue reached ¥16,665 mil (up 9.3% YoY), Money Service Business (MSB) revenue was ¥5,446 mil (up 16.9% YoY) and Payment Enhancement Business revenue was ¥446 mil (up 2.2% YoY). For details, please refer to page 5 of “② Results by segment” found under “(1) Consolidated operating results for the Quarter” of “1. Overview of Operating Results and Others”.

The revenue breakdown by business model is as follows. Initial revenue declined due to the large-scale project in the CP domain during the previous Q1. On the other hand, stock, fee and spread revenues trended favorably despite some impact from the in-housing by a specific merchant.

(Unit: Million Yen)

Business model	Q1 FY2025 (From October 1, 2024 to December 31, 2024)	Q1 FY2026 (From October 1, 2025 to December 31, 2025)	Rate of change (%)
Initial (Initial revenue)	2,653	2,409	△9.2
Stock (Fixed revenue)	3,187	3,806	19.4
Fee (Transaction processing revenue)	5,990	6,503	8.6
Spread (Merchant acquiring service revenue)	8,464	9,771	15.4
Total	20,295	22,491	10.8

b. Operating profit

Operating profit reached ¥8,561 mil, up by 18.0% YoY, making steady progress towards achieving the full year earnings forecast for FY2026.

By segment, Payment Processing Business segment profit (operating profit) was ¥7,984 mil, up 12.3% YoY; Money Service Business segment profit (operating profit) stood at ¥1,630 mil, up 27.4% YoY; Payment Enhancement Business segment profit (operating profit) of ¥99 mil (up 0.6% YoY). For details, please refer to page 5 of “② Results by segment” found under “(1) Consolidated operating results for the Quarter” of “1. Overview of Operating Results and Others”.

c. Profit before income taxes

As a result of a. and b. as explained above, profit before income taxes reached ¥8,815 mil, up 16.2% YoY.

② Results by segment

Performance by reportable segments is explained below.

Segment	Q1 FY2025 (From October 1, 2024 to December 31, 2024)	Q1 FY2026 (From October 1, 2025 to December 31, 2025)	(Unit: Million Yen) Rate of change (%)
Payment Processing Business Revenue Segment profit ( $\triangle$ =loss)	15,247 7,109	16,665 7,984	9.3 12.3
Money Service Business Revenue Segment profit ( $\triangle$ =loss)	4,660 1,279	5,446 1,630	16.9 27.4
Payment Enhancement Business Revenue Segment profit ( $\triangle$ =loss)	436 99	446 99	2.2 0.6
Adjustments Revenue Segment profit ( $\triangle$ =loss)	$\triangle$ 49 $\triangle$ 1,234	$\triangle$ 66 $\triangle$ 1,152	— —
Total Revenue Segment profit ( $\triangle$ =loss)	20,295 7,254	22,491 8,561	10.8 18.0

a . Payment Processing Business

The Payment Processing Business focusses mainly on expanding payment processing services for online billing, recurring billing, and CP payments, as well as Banking as a Service (BaaS) support to financial institutions and business operators. In the online billing and recurring billing domain, efforts focused on acquiring large and medium-to-small sized merchants across various industries as well as expanding 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 in the first quarter under review, revenues at non-consolidated GMO Payment Gateway, Inc.'s online revenue grew 9.9% YoY from the impact of in-housing by a specific merchant since last fiscal year and the cycling through of the revenue contribution from a large merchant, despite the solid trend of payments in the sectors catering to daily goods such as food and beverage.

In the CP domain during the first quarter under review, initial revenue declined YoY from the high base effect caused by the large-scale project involving a household goods store recorded in the previous first quarter despite the contribution of payment terminal sales to a large commercial facility operator and SMEs. Recurring-model revenue grew above plans thanks to operating terminals at merchants in various sectors used by consumers on a daily basis, and the increase in payments during the year-end sales season.

Furthermore, BaaS support trended favorably compared to expectations by capturing the expanding need for cashless payments and Digital Transformation (DX).

As a result of the above, segment revenue reached ¥16,665 mil, up by 9.3% YoY, and segment profit (operating profit) was ¥7,984 mil, up by 12.3% YoY due to the improvement in revenue mix of higher-gross margin online payment and recurring-model revenues compared to initial revenue.

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, and Invoice Card Pay byGMO for credit card payments of invoices in B2B transactions. The consolidated subsidiary GMO Payment Service, Inc. provides BNPL services such as GMO Payment After Delivery, GMO B2B Pay On Credit, a B2B deferred payment service and "atokara," a BNPL payment service which caters to installment and CP transactions offered together with Sumitomo Mitsui Card Company, Ltd.

During the first quarter under review, revenue grew from the contribution from GMO Payment After Delivery and GMO B2B Pay On Credit. Revenue from the lending service to overseas FinTech operators grew 52.3% YoY due to expanding loans to new borrowers primarily in North America, India and South East Asia as well as increasing loans to existing borrowers. Furthermore, remittance revenue increased 23.2% YoY from the start of operations at several new merchants. Revenues of Instant Salary byGMO and Invoice Card Pay byGMO also grew from the steady trends in transaction volume.

As a result, segment revenue reached ¥5,446 mil, up 16.9% YoY. Segment profit (operating profit) was ¥1,630 mil, an increase of 27.4% YoY by controlling credit related cost to a certain level driven by improved credit screening accuracy that kept default rates at a low and stable level, as well as the growth in lending service to overseas FinTech operators.

c . Payment Enhancement Business

Payment Enhancement Business comprises of online advertising service to support the revenue growth at merchants that the Group transacts with and "Medical Kakumei byGMO," a reservation management system exclusively for medical institutions to enable operational efficiency at medical reception counters, provided by the consolidated subsidiary GMO Medical Reservations Technology Co.,Ltd.

In the first quarter under review, demand increased for services offered by GMO Medical Reservation Technology Co.,Ltd., such as smartphone-based app to make reservations, fill out medical questionnaires, complete reception and payment as well as to consolidate multiple patient registration cards from medical institutions on a smartphone, resulting in a continuing favorable trend of revenue growth of 29.9% YoY. On the other hand, revenue from online advertising services was adversely affected from changes in the online advertising market.

As a result of the above, segment revenue was ¥446 mil, up 2.2% YoY and segment profit (operating profit) was ¥99 mil, up 0.6% YoY.

Note that the security enhancement service, formerly recorded in Payment Enhancement Business segment, has been reclassified to the Payment Processing Business segment from this first quarter FY2026 to reflect the actual status of its transactions.

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.
	Online Advertising service	GMO Payment Gateway, Inc.
Payment Enhancement Business	Medical Kakumei byGMO	GMO Reserve Plus Co.,Ltd. (consolidated subsidiary)

## ( 2 ) Consolidated financial position for the Quarter

### ① Assets, liabilities and equity

#### a . Assets

Total assets at the end of the consolidated first quarter increased by ¥36,964 mil from the end of the previous fiscal year to reach ¥443,764 mil. This is mainly due to the increases in cash and cash equivalents of ¥7,726 mil, trade and other receivables of ¥4,401 mil, advances paid ¥11,820 mil, accrued revenues of ¥8,875 mil, inventory of ¥1,004 mil and other financial assets of ¥2,919 mil.

#### b . Liabilities

Balance of liabilities at the end of the consolidated first quarter under review increased by ¥39,779 mil from the end of the previous consolidated fiscal year to reach ¥330,402 mil, an. This is mainly due to the increase in trade and other payables of ¥1,809 mil, accrued expenses of ¥8,465 mil, deposits received of ¥28,921 mil, which were partially offset by the decrease in income taxes payable of ¥2,306 mil and other liabilities of ¥1,677 mil.

#### c . Equity

Equity balance at the end of the consolidated first quarter under review decreased by ¥2,815 mil from the end of the previous consolidated fiscal year to reach ¥113,361 mil. This was mainly due to the decrease in retained earnings for dividend payment of ¥10,921 mil, which was partially offset by the increase in quarterly profit of ¥5,460 mil and other comprehensive income of ¥2,800 mil.

### ② Status of cash flow

Cash and cash equivalents ("funds") at the end of the consolidated first quarter under review increased by ¥7,726 mil compared to the balance at the start of the term, to reach ¥227,766 mil. The state of cashflow over the first quarter under review is discussed below.

#### a . Cash flow from operating activities

Net funds provided by operating activities during the consolidated first quarter under review amounted to ¥16,755 mil, which compared to ¥23,782 mil in net funds acquired in the same period of the previous year. This resulted from cash outflows from (i) increase in trade and other receivables of ¥3,177 mil, (ii) increase in advances paid of ¥11,820 mil, (iii) increase in accrued revenues of ¥8,874 mil, (iv) income tax payments of ¥5,669 mil, which was offset by cash inflows of (i) quarterly profit before income tax of ¥8,815 mil, (ii) increase in accrued expense of ¥8,418 mil and (iii) increase in deposits received of ¥28,921 mil.

#### b . Cash flow from investing activities

Net funds used by investing activities during the consolidated first quarter under review totaled ¥3,258 mil, compared to the net funds used of ¥1,490 mil during the same period of the previous year. This resulted from cash outflows from purchase of investment securities of ¥2,222 mil.

#### c . Cash flow from financing activities

Net funds used by financing activities over the consolidated first quarter under review totaled ¥6,736 mil which compares to net funds used of ¥9,209 mil during the same period of the previous year. This is mainly due to cash inflows from net increase in short term borrowings of ¥5,000 mil which was offset by cash outflows from dividend payout of ¥10,895 mil.

### (3) Earnings forecast

GMO-PG and its consolidated subsidiaries are positioned primarily within the BtoC 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 in the small-scale EC operator segment. The non-merchandise domain is expected to sustain stable growth from the progress in online migration of payments for services in sectors closely related to daily life such as public utilities, taxes/public dues and medical expenses. In addition, the scope of the EC market itself is expanding, driven by the online migration of inter-company transactions (B2B) and inter-consumer transactions (C2C).

The CP domain, where the consolidated subsidiary GMO Financial Gate, Inc. is positioned, is undergoing an acceleration in cashless adoption of various payment methods including credit cards. In addition, new business opportunities are emerging from structural changes in society such as depopulation and reduction of infrastructure cost of cash payments, with the potential for expanding the business scope of the Group.

The business environment for the fiscal year ending September 2026 (FY2026) is forecast to see steady trends in overall private consumption thanks to moves by corporates to raise wages and the wealth effect from a rising equity market, despite the tightening purse strings of households 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. Condensed Consolidated Financial Statements and Major Notes

### (1) Condensed consolidated balance sheet

(Unit: Million Yen)

	Notes	FY2025 (September 30, 2025)	Q1 FY2026 (December 31, 2025)
<b>Assets</b>			
Current assets			
Cash and cash equivalents		220,040	227,766
Trade and other receivables	③	24,137	27,602
Advances paid		65,785	77,605
Accrued revenue		37,659	46,534
Inventories		3,210	4,214
Other financial assets		786	889
Other current assets		1,317	1,351
<b>Total current assets</b>		<b>352,935</b>	<b>385,964</b>
Non-current assets			
Property, plant and equipment		3,348	3,240
Goodwill and other intangible assets		13,772	14,059
Investments accounted for using equity method		5,266	5,430
Trade and other receivables	③	13,037	13,973
Other financial assets		15,069	17,886
Deferred Tax Assets		3,092	2,969
Other non-current assets		277	239
<b>Total non-current assets</b>		<b>53,864</b>	<b>57,799</b>
<b>Total assets</b>		<b>406,800</b>	<b>443,764</b>

(Unit: Million Yen)

Notes	FY2025 (September 30, 2025)	Q1 FY2026 (December 31, 2025)
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	9,023	10,832
Accrued expenses	28,931	37,397
Deposits received	167,458	196,380
Corporate bonds	19,935	19,956
Borrowings	13,410	18,410
Other financial liabilities	752	660
Income taxes payable, etc.	5,750	3,443
Provisions	888	818
Other current liabilities	9,428	8,170
<b>Total current liabilities</b>	<b>255,578</b>	<b>296,070</b>
<b>Non-current liabilities</b>		
Corporate bonds	19,916	19,921
Borrowings	9,902	9,767
Other financial liabilities	2,990	2,828
Provisions	131	131
Deferred tax liabilities	31	30
Other non-current liabilities	2,071	1,651
<b>Total non-current liabilities</b>	<b>35,043</b>	<b>34,331</b>
<b>Total liabilities</b>	<b>290,622</b>	<b>330,402</b>
<b>Equity</b>		
Capital stock	13,323	13,323
Capital surplus	14,939	14,865
Retained earnings	75,385	69,614
Treasury stock	△1,074	△888
Other items of equity	10,439	13,241
<b>Total equity attributable to owners of parent</b>	<b>113,013</b>	<b>110,156</b>
Non-controlling interests	3,164	3,205
<b>Total equity</b>	<b>116,177</b>	<b>113,361</b>
<b>Total liabilities and equity</b>	<b>406,800</b>	<b>443,764</b>

(2) Condensed consolidated statement of income and statement of comprehensive income

Condensed consolidated statement of income

(Unit: Million Yen)

Notes	Q1 FY2025 (From October 1, 2024 to December 31, 2024)	Q1 FY2026 (From October 1, 2025 to December 31, 2025)
Revenue	20,295	22,491
(of which, interest income※)	3,539	3,965
Cost of revenue	△6,677	△7,326
Gross profit	13,618	15,164
Other income	122	163
Selling, general and administrative expenses	△6,476	△6,758
Other expense	△9	△8
Operating profit	7,254	8,561
Financial income	356	297
Financial expense	△107	△235
Equity method investment gains or loss	84	191
Profit before income taxes	7,587	8,815
Income tax expenses	△2,763	△3,355
Quarterly Profit	4,823	5,460
Profit attributable to:		
Owners of parent	4,564	5,149
Non-controlling interests	259	310
Quarterly Profit	4,823	5,460
Earnings per share (Yen/share)		
Basic earnings per share	60.18	67.87
Diluted earnings per share	59.52	67.09

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

Condensed consolidated statement of comprehensive income

(Unit: Million Yen)

Notes	Q1 FY2025 (From October 1, 2024 to December 31, 2024)	Q1 FY2026 (From October 1, 2025 to December 31, 2025)
Quarterly Profit	4,823	5,460
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Fair value of financial assets measured through other comprehensive income	△171	4
Shares of other comprehensive income of equity method affiliates	760	105
Total of Items that will not be reclassified to profit or loss	589	109
Items that will be reclassified to profit or loss		
Exchange differences on translation of foreign operations	3,667	2,690
Total of items that will be reclassified to profit or loss	3,667	2,690
Other comprehensive income after income taxes	4,256	2,800
Comprehensive income	9,080	8,260
Comprehensive income attributable to		
Owners of parent	8,817	7,952
Non-controlling interests	262	307
Total	9,080	8,260

(3) Condensed consolidated statement of changes in equity

Previous consolidated first quarter (From October 1, 2024 to December 31, 2024)

Notes	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other items of equity	Total equity attributable to owners of parent	(Unit: Million Yen)	
							Non-controlling interests	Total Equity
Balance as of October 1, 2024	13,323	15,202	62,712	△1,116	12,774	102,895	2,924	105,819
Quarterly profit	—	—	4,564	—	—	4,564	259	4,823
Other comprehensive income	—	—	—	—	4,253	4,253	3	4,256
Comprehensive income	—	—	4,564	—	4,253	8,817	262	9,080
Dividends	—	—	△9,403	—	—	△9,403	—	△9,403
Dividends paid to non-controlling interests	—	—	—	—	—	—	△224	△224
Transfer from other items of equity to retained earnings	—	—	110	—	△110	—	—	—
Share awards	—	△1	—	4	—	3	—	3
Changes in the interest in controlled subsidiary	—	△249	—	—	—	△249	△246	△496
Total transactions with owners	—	△250	△9,293	4	△110	△9,650	△471	△10,121
Balance as of December 31, 2024	13,323	14,951	57,983	△1,112	16,917	102,062	2,714	104,777

Current consolidated first quarter (From October 1, 2025 to December 31, 2025)

Notes	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other items of equity	Total equity attributable to owners of parent	(Unit: Million Yen)	
							Non-controlling interests	Total Equity
Balance as of October 1, 2025	13,323	14,939	75,385	△1,074	10,439	113,013	3,164	116,177
Quarterly profit	—	—	5,149	—	—	5,149	310	5,460
Other comprehensive income	—	—	—	—	2,802	2,802	△2	2,800
Comprehensive income	—	—	5,149	—	2,802	7,952	307	8,260
Dividends	—	—	△10,921	—	—	△10,921	—	△10,921
Dividends paid to non-controlling interests	—	—	—	—	—	—	△375	△375
Transfer from other items of equity to retained earnings	—	—	0	—	△0	—	—	—
Share awards	—	160	—	185	—	345	—	345
Changes in the interest in controlled subsidiary	—	△234	—	—	—	△234	108	△125
Total transactions with owners	—	△74	△10,921	185	△0	△10,809	△266	△11,076
Balance as of December 31, 2025	13,323	14,865	69,614	△888	13,241	110,156	3,205	113,361

(4) Condensed consolidated statement of cash flows

Notes	Q1 FY2025 (From October 1, 2024 to December 31, 2024)	(Unit: Million Yen)	
		Q1 FY2026 (From October 1, 2025 to December 31, 2025)	
Net cash provided by (used in) operating activities			
Profit before income taxes	7,587	8,815	
Depreciation & amortization	902	1,019	
Financial income and expense (△=gain)	△249	△61	
Equity method investment gain/loss (△=increase)	△84	△191	
Increase/decrease in inventories (△=increase)	255	△1,004	
In/Decrease in trade and other receivables (△=increase)	△2,248	△3,177	
In/Decrease in advances paid (△=increase)	△13,990	△11,820	
In/Decrease in accrued revenues (△=increase)	△6,558	△8,874	
In/Decrease in trade payables (△=decrease)	419	1,808	
In/Decrease in accrued expenses (△=decrease)	7,770	8,418	
In/Decrease in deposits received (△=decrease)	32,214	28,921	
In/Decrease in other current liabilities (△=decrease)	108	△1,288	
Other	△11	△189	
Subtotal	26,116	22,375	
Interest and dividends received	215	129	
Interest paid	△70	△79	
Income taxes paid	△2,479	△5,669	
Net cash provided by (used in) operating activities	23,782	16,755	
Net cash provided by (used in) investing activities			
Purchase of property, plant and equipment	△55	△177	
Purchase of intangible assets	△880	△940	
Purchase of investment securities	△366	△2,222	
Purchase of investments accounted for using equity method	△300	—	
Proceeds from distributions of investments partnerships	193	241	
Others	△81	△159	
Net cash provided by (used in) investing activities	△1,490	△3,258	

Notes	(Unit: Million Yen)	
	Q1 FY2025 (From October 1, 2024 to December 31, 2024)	Q1 FY2026 (From October 1, 2025 to December 31, 2025)
Net cash provided by (used in) financing activities		
Net in/decrease in short-term borrowings (△=decrease)	1,200	5,000
Repayment of long-term borrowings	△135	△135
Purchase of treasury shares in subsidiaries	△499	—
Dividends paid	△9,370	△10,895
Dividends paid to non-controlling Interests	△224	△375
Other	△179	△330
Net cash provided by (used in) financing activities	△9,209	△6,736
Effect of exchange rate changes on cash and cash equivalents	1,798	965
Increase or decrease in cash and cash equivalents (△=decrease)	14,880	7,726
Balance of cash and cash equivalents at the beginning of the period	174,053	220,040
Balance of cash and cash equivalents at the end of period	188,934	227,766

(5) Notes regarding the going concern assumptions

Not applicable.

(6) Notes regarding consolidated financial statement

① Basis of preparation

The consolidated financial statements (condensed consolidated financial condition, condensed consolidated profit and loss statement, condensed quarterly comprehensive income, condensed quarterly changes in equity, condensed quarterly cash flow statement and notes) of GMO-PG and its consolidated subsidiaries are compliant with Standards Used for Preparation of Quarterly Financial Statements Article 5-2 of Tokyo Stock Exchange, Inc. (excepting certain omissions stipulated under Article 5-5 of the same), and certain notes and disclosures have been omitted that are stipulated under International Accounting Standards (IAS) 34 (Interim Financial Reporting).

② 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 businesses and subsidiaries according to the product and/or service, and each product/service carries out the respective business activities and formulates comprehensive strategies covering Japan and overseas.

Therefore, GMO-PG and its consolidated subsidiaries are comprised of products and services, as in the explanation above, that are grouped according to similarities in the product/services' characteristics and markets into the three reportable segments of Payment Processing Business, Money Service Business and Payment Enhancement Business.

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 and the salary prepayment service of Instant Salary byGMO, Invoice Card Pay byGMO to enable credit card payments for B2B invoices.
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 first quarter (From October 1, 2024 to December 31, 2024)

(Unit: Million yen)

	Payment Processing Business	Money Service Business	Payment Enhancement Business	Total	Adjustments (Note)	Consolidated
Revenues						
Sales to external customers	15,198	4,660	436	20,295	—	20,295
Intersegment revenue	49	0	0	49	△49	—
Total	15,247	4,660	436	20,345	△49	20,295
Segment profit (△=loss)	7,109	1,279	99	8,488	△1,234	7,254
Financial income	—	—	—	—	—	356
Financial expense	—	—	—	—	—	△107
Equity method investment gains (△=loss)	—	—	—	—	—	84
Quarterly profit before income taxes	—	—	—	—	—	7,587

(Note) Adjustment of segment profit of △¥1,234 mil consist of general corporate expenses not allocated to any reportable segment of △¥1,301 mil and elimination of intersegment transactions of ¥67 mil. General corporate expenses mainly consist of selling, general and administrative expenses not allocated to any reportable segment.

Current consolidated first quarter (From October 1, 2025 to December 31, 2025)

(Unit: Million yen)

	Payment Processing Business	Money Service Business	Payment Enhancement Business	Total	Adjustments (Note)	Consolidated
Revenues						
Sales to external customers	16,599	5,446	445	22,491	—	22,491
Intersegment revenue	66	0	0	66	△66	—
Total	16,665	5,446	446	22,558	△66	22,491
Segment profit (△=loss)	7,984	1,630	99	9,714	△1,152	8,561
Financial income	—	—	—	—	—	297
Financial expense	—	—	—	—	—	△235
Equity method investment gains (△=loss)	—	—	—	—	—	191
Quarterly profit before income taxes	—	—	—	—	—	8,815

(Note) Adjustment of segment profit of △¥1,152 mil consist of general corporate expenses not allocated to any reportable segment of △¥1,194 mil and elimination of intersegment transactions of ¥41 mil. General corporate expenses mainly consist of selling, general and administrative expenses not allocated to any reportable segment.

③ Trade and other receivables

Breakdown of trade and other receivables are as follows.

(Unit: Million Yen)

	FY2025 (September 30, 2025)	Q1 FY2026 (December 31, 2025)
Trade and other receivables	11,860	13,441
Operating loans	25,066	27,828
Other	603	645
Allowance for doubtful accounts	△357	△339
Total	37,174	41,575
Current assets	24,137	27,602
Non-current assets	13,037	13,973
Total	37,174	41,575

④ Related party transactions

Previous Q1 FY2025 (from October 1, 2024 to December 31, 2024)

No important related party transactions.

Current Q1 FY2026 (From October 1, 2025 to December 31, 2025)

No important related party transactions.