Financial Results Briefing for FY2026

FinTech Powers Next

GMO PAYMENT GATEWAY

Become the payment/FinTech infrastructure by expanding business domains

November 13, 2026

87th Investor Meeting

Safe Harbor Statement for Forward Looking Statements

The contents of this document is based on generally recognized economic and social conditions, as well as certain assumptions judged to reasonable by GMO Payment Gateway as of November 13, 2026. Note that the contents are subject to change without prior notice in the event of changes in the business environment, etc.

Abbreviations used in this document is as follows (Please refer to IR Introduction slide 1.2 or page 5 for an explanation of each company's business overview):

GMO-PG	: GMO Payment Gateway
GMO-EP	: GMO Epsilon
GMO-RP	: GMO Reserve Plus (formerly GMO Medical Reservation Technology)
GMO-PS	: GMO Payment Service
GMO-FG	: GMO Financial Gate
GMO-CAS	: GMO Card System
GMO Enpay	: GMO Enpay
Merchandise EC	: Apparel, food/beverage, cosmetic/health food, delivery/newspaper, daily goods/office supplies and CtoC, etc.
Non-merchandise EC	: Digital content/telecommunication, utility, travel/ticket, insurance, membership fees/services, etc.
PF	: Platform
MSB	: Money Service Business
BaaS	: Banking as a Service
GMP	: Global major players
PSP	: Payment Service Provider

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Unauthorized Access Incident at GMO Internet, Inc.

We sincerely apologize for the concern caused by the unauthorized access to "Onamae.com Desktop Cloud," a service provided by GMO Internet, Inc. (TSE: 4784), a company within our corporate group.

Impact on GMO-PG Systems	GMO-PG builds and operates its systems independently from "Onamae.com Desktop Cloud." GMO-PG also independently designs and manages its security measures. As of today, GMO-PG has confirmed no unauthorized access to its services or data leakage resulting from this incident.
Impact on GMO-PG earnings	FY2027 guidance incorporates a certain level of impact given the likelihood of change in consumption behavior caused by the increase in cyberattacks and the rise in earnings uncertainty due to the unauthorized access incident at GMO Internet, Inc. Based on an independent governance structure as a publicly traded company, GMO-PG operates its business autonomously based on its own decisions and responsibilities.

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Notice Regarding the Potential Theft of Certain Customer Information at GMO-PG's service

We deeply apologize for causing much concern and inconvenience.

Incident

On October 30, 2026, an unauthorized user engaged in an specific function of the Issuing Support service provided to Life Card Co., Ltd.
There is a possibility that some customer information may have been stolen.

Response

October 30th	Detected abnormal activity and immediately terminated service. Promptly convened Emergency Response HQ including external experts
November 2nd	Information disclosed on website and service resumed

Impact

Potential theft of 69 customer records

No impact to other customers as this incident involves a specific function provided to Life Card Co., Ltd.

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Continuing security response with defense as the highest priority

Inspection of vulnerabilities	Repeated full-scale investigation after the incident. Carried out vulnerability and source code diagnosis using frontier AI on all public domains (992 sites) owned by GMO-PG through GMO Flatt Security and GMO Cybersecurity by Ierae, Inc., and completed responding to all issues.
Response to unauthorized access	Disconnected over 10,000 IP addresses Number of disconnections are declining recently as surveillance level has been raised Capable of detecting abnormal communication and activity in real time; structure and systems in place to respond to alerts Continue to improve detection and response on assumption that infiltrations occurs.

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Agenda

1. FY2026 Earnings Summary
2. FY2027 Earnings Guidance
3. Growth Strategy
4. Financial Strategy and Sustainability
5. Financial Highlights and Reference Materials

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1. FY2026 Earnings Summary

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1.1 Summary of Consolidated Results

Revenue grew 15.4%, OP grew 20.1%, in line with Guidance

(¥ mil)	FY2025 Actual	FY2026 Actual	% YoY	FY2026 Guidance (achievement %)	Q4 FY2026 Actual (% YoY)
Revenue	82,499	95,201	+15.4%	93,235 (102.1%)	25,473 (+18.5%)
Gross profit	55,495	62,059	+11.8%	62,052 (100.0%)	16,035 (+13.1%)
Operating Profit	31,340	37,641	+20.1%	37,639 (100.0%)	8,528 (+8.0%)
Pre-tax Profit	31,911	37,375	+17.1%	36,119 (103.5%)	8,347 (+4.7%)
Profit attributable to owners of parent	21,829	25,116	+15.1%	23,406 (107.3%)	6,134 (－1.7%)
Per share Dividend	¥144	¥187	+¥43	(Dividend increase of ¥17 above guidance)	－

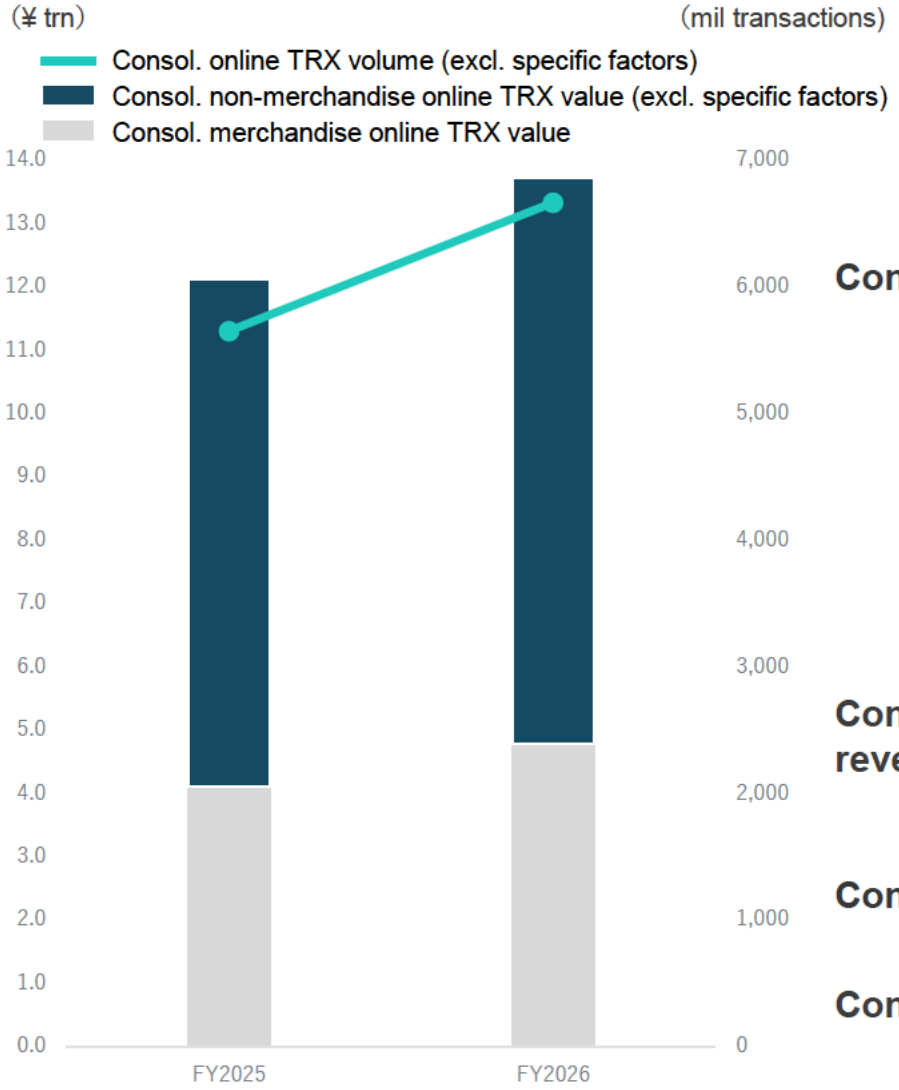
		Operating Stores[*1*2]/IDs[*1] End-FY2026		Consol. TRX Volume FY2026[*1*3]		Consol. TRX Value FY2026[*1]	
KPI (% YoY)	Online	173,158 stores	(+5.7%)	≒6.93 bn	(－5.8%)	≒ ¥13.9 trn	(+1.2%)
	Card Present	511,316 IDs	(+16.6%)	≒1.77 bn	(+28.1%)	≒ ¥10.5 trn	(+21.1%)
	Consol.	－	－	≒8.71 bn	(－0.5%)	≒ ¥24.4 trn	(+8.9%)

*1 The figure for operating stores is for GMO-PG and GMO-EP. The figures for GMO-FG is the number of active IDs which includes terminal-free but exclude GMO-PG's GMO Cashless Platform.
Figures for transaction volume and value disclosed the sum total of payment methods that can be continuously tracked on the system. Online payment figures are the sum totals for GMO-PG, GMO-EP, GMO-PS. Card Present payment figures are the sum totals for GMO-FG and GMO-PG's GMO Cashless Platform.
*2 The standards for recognition of the number of operating stores has been revised from Q4 FY2023. Figures exclude a specific case and fincode byGMO. If included, the number of operating stores for the same period would be 875,441 IDs, up 11.8% YoY.
*3 TRX volume is calculated based on fee revenue standard, which in the case of online consists of multiple (1 to 3) transactions per payment including authorization (tentative sales proceeds) and actual sales proceeds. Card Present transaction volume is based on one transaction per payment.

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Consol. online GMV excl. specific factor grew 15.2%

FY2026 Consol. online TRX value/volume and spread/fee revenue excl. specific factors (Impact from specific merchant and local government project)



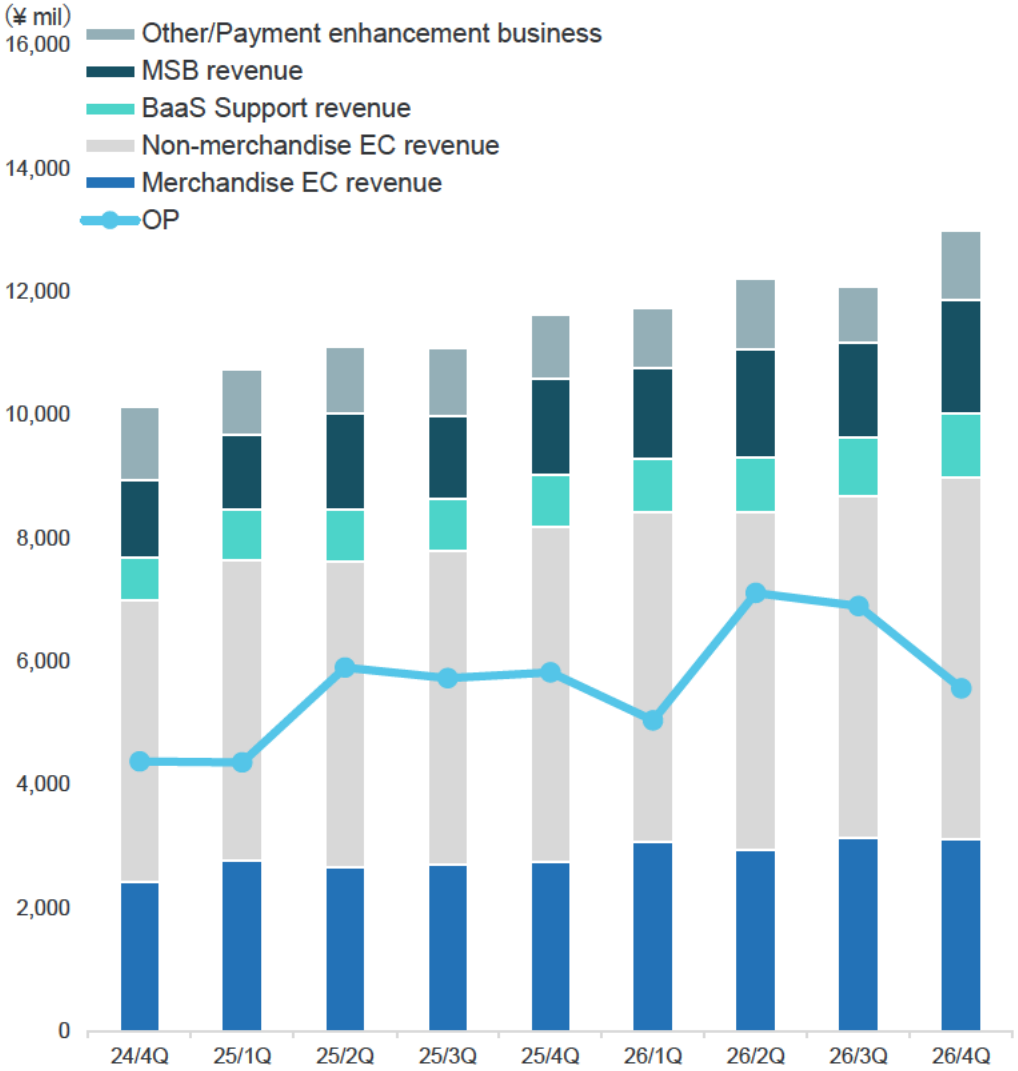
	% YoY		
	GMO-PG (reported)	GMO-PG (adjusted)	Market stats*
Consol. online TRX value	+1.2%	+15.2%	+4.0%
of which, TOP50		+17.0%	
Others		+9.8%	
Non-merchandise EC	−5.3%	+14.5%	+4.7%
Merchandise EC	+16.6%	+16.6%	+3.3%
Consol. spread revenue	+18.0%	+18.1%	
Consol. online TRX volume	−5.8%	+18.0%	
Consol. fee revenue	+7.2%	+17.4%	

* Figures are categorized into merchandise and non-merchandise using the Internet expenditure amount per household based on Ministry of Internal Affairs and Communication's "Family Income and Expenditure Survey." The figures represent the year-over-year change for the twelve-month period from October 2025 to September 2026.

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Revenue grew 10% from the specific merchant impact

GMO-PG non-consolidated revenue & OP (quarterly)*1



	% YoY	
	Q4 FY2026	FY2026
Revenue*1	**+11.7%**	**+10.0%**
(excl. specific merchant	**+16.5%**	**+15.7%)**
Online payment	**+9.9%**	**+10.5%**
Merchandise EC	**+13.4%**	**+12.9%**
Apparel	+1.4%	+0.4%
Food/beverage	+38.4%	+30.2%
Cosmetic/Health food	+6.2%	+4.6%
Other	+10.7%	+13.6%
Non-merchandise EC	**+8.1%**	**+9.1%**
(excl. specific merchant	**+9.8%**	**+11.4%)**
Digital content/telecom	+0.5%	−0.4%
Utility	+23.9%	+18.1%
Travel/ticket	+14.4%	+15.8%
Other	+7.7%	+12.1%
BaaS Support*2	**+22.1%**	**+11.8%**
Money Service Business	**+17.8%**	**+16.2%**
Remittance service	+17.1%	+16.0%
Early Payment service	+20.1%	+11.8%
Invoice Card Pay byGMO	+15.6%	+76.3%
Salary FinTech*3	+25.1%	+21.8%
Other/Payment enhancement	**+8.5%**	**−2.6%**

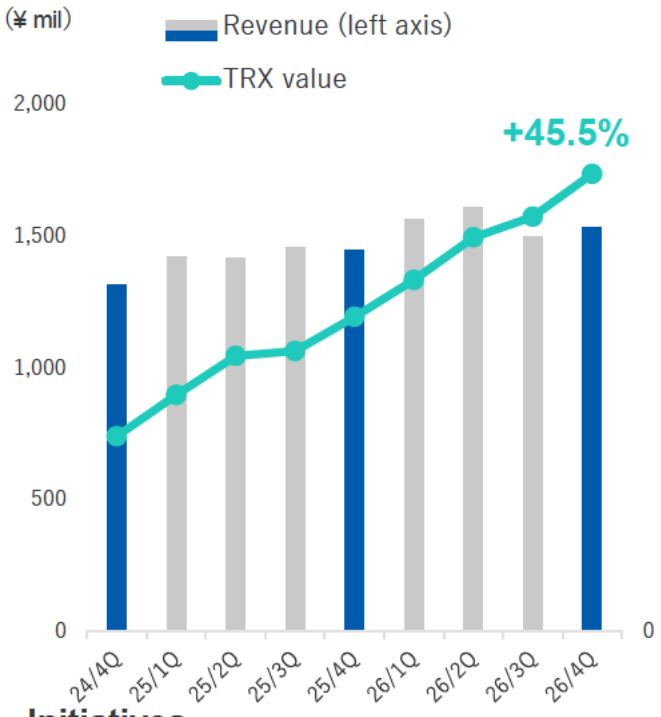
*1 Figures for revenue and operating profit are before consolidation adjustments.
*2 Figures for BaaS Support present the sum total of Ginko Pay and Processing PF.
*3 The YoY figures for Salary FinTech is calculated using the sum total of Instant Salary byGMO, salary related remittance service included in Remittance service, e-pay sugumo, etc.
The revenue recognition method for Instant Salary byGMO has been changed from gross method to net method for some of the schemes from Q1 FY2024 and has been changed for all schemes from Q1 FY2026.
The figures present the YoY numbers have been restated on a gross basis for the entire period.

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GMO-EP and GMO-PS are resolving issues, GMO-FG's initial and recurring-model were strong

GMO-EP (quarterly)*1*2

(% YoY)	Q4 FY2026	FY2026
Revenue	+6.0%	+8.1%
OP	+17.9%	+12.7%

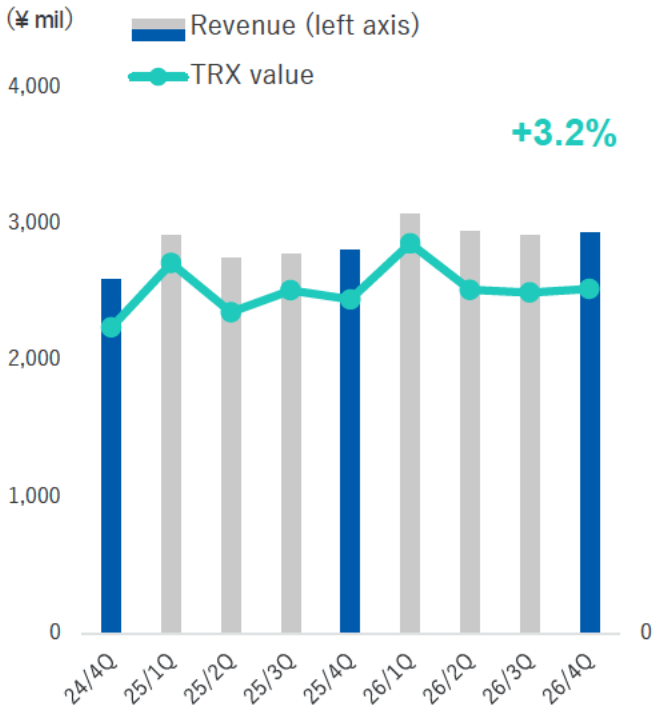


Initiatives

- Increased sales resource
- Expanding financial services through synergies within PG group.

GMO-PS (quarterly)*2

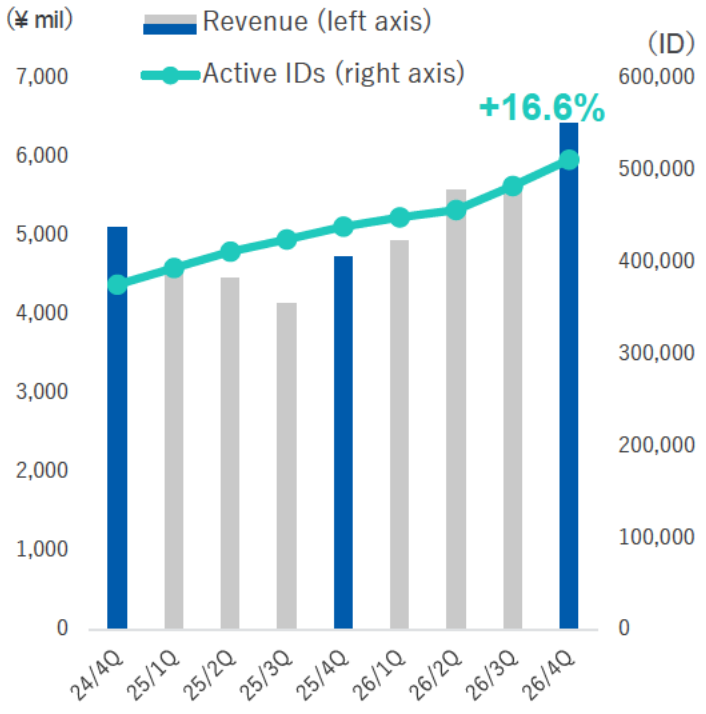
	Q4 FY2026	FY2026
Revenue	+4.5%	+5.6%
OP	+6.5%	+23.4%



- Collaborating to promote card migration
- Strengthening alliance with business partners

Consol. GMO-FG (quarterly)*3

	Q4 FY2026	FY2026
Revenue	+35.7%	+26.0%
OP	+60.1%	+30.4%



- Making inroads into new domains by leveraging strength in payments
- Supporting businesses of enterprises

*1 GMO-RP, formerly a subsidiary of GMO-EP has been transitioned to a direct consolidated accounting of GMO-PG from FY2026.
*2 Figures are before GMO-PG's consolidation adjustments.
*3 Figures are taken from GMO-FG's consolidated financial results. Figures up to FY2024 are based on JGAAP, figures from FY2025 are based on IFRS standards.
*4 Recurring-model revenue is the sum total of stock, fee and spread and excludes initial which mostly consists of terminal sales.

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2. FY2027 Earnings Guidance

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Revenue guided to increase 11.0%YoY, OP guided to increase 17.0%YoY

Earnings guidance for FY2027 (fiscal year ending September 2027)

(¥ mil)	FY2026 Actual	FY2027 Guidance	% YoY
Revenue	95,201	105,674	+11.0%
		Excl. terminal sales*	+15.2%
Gross profit	62,059	70,171	+13.1%
Operating profit	37,641	44,040	+17.0%
Pretax profit	37,375	41,641	+11.4%
Attributable to owners of parent Profit	25,116	26,793	+6.7%
Per share Dividend	¥187	¥195	+¥8

* Excludes initial revenue at GMO-FG consolidated (FY2026 ¥11,404 mil, FY2027 guidance ¥9,100 mil).

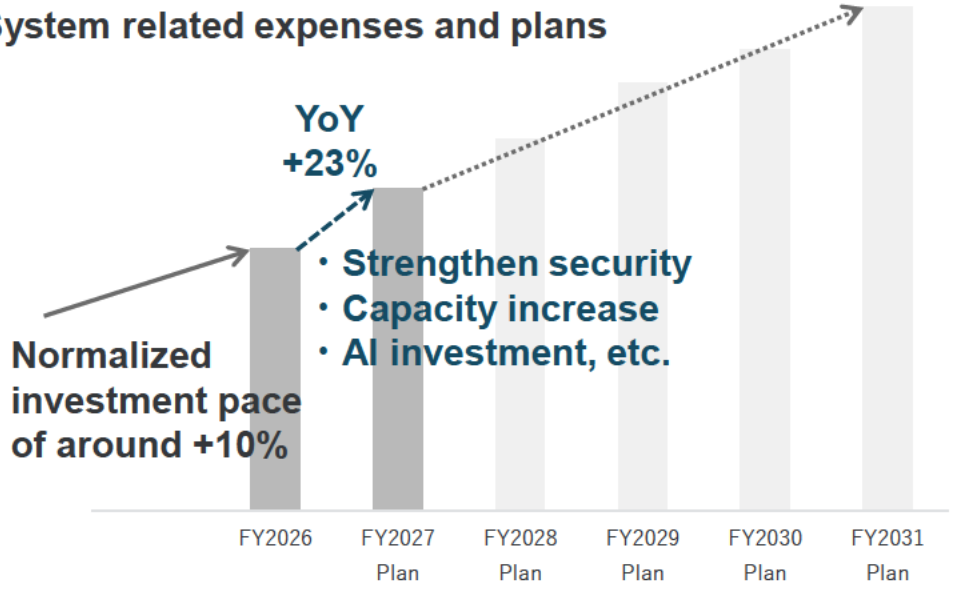
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Guidance OP growth of 17.0% by baking in the five issues, while maintaining the medium-term OP target unchanged

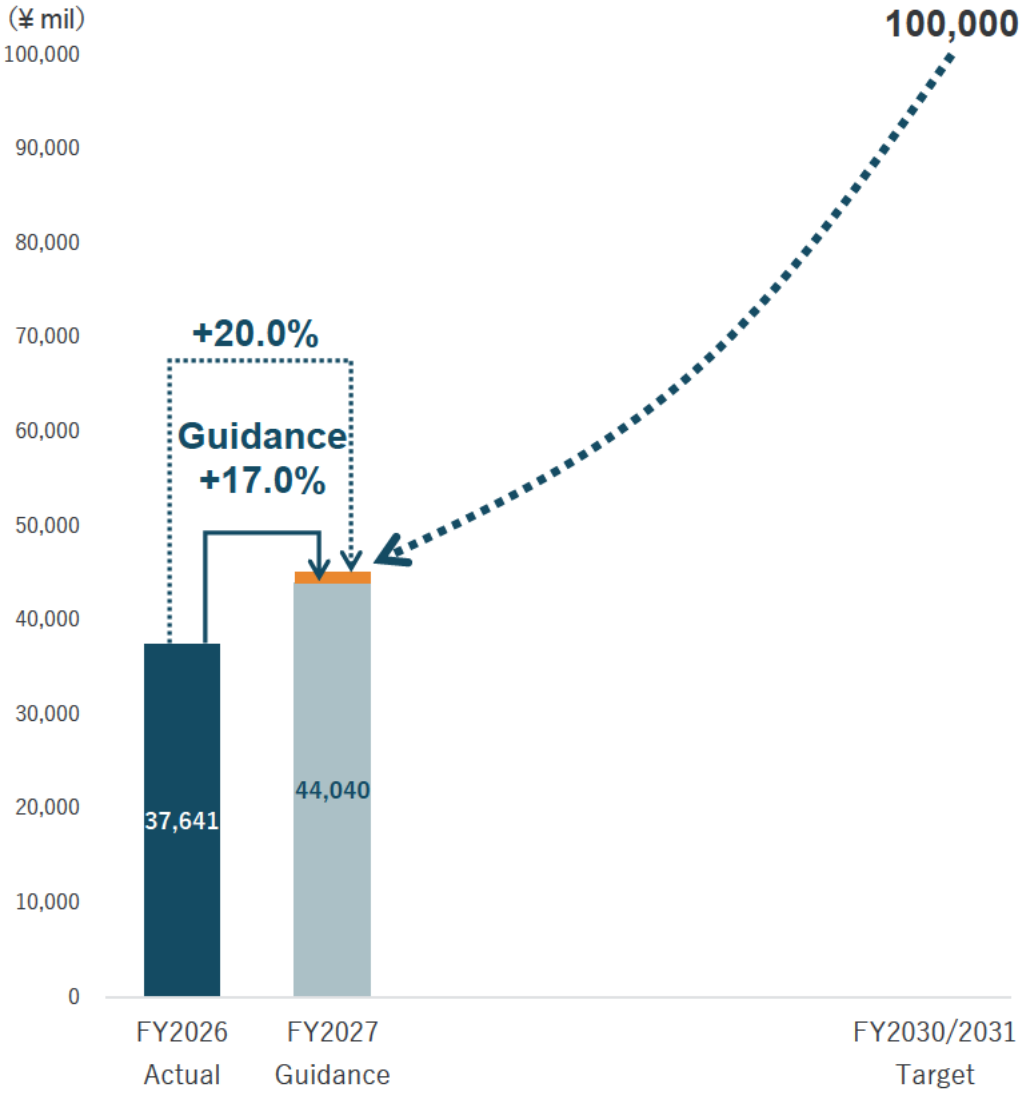
Issues baked into guidance

1. Indirect impact from unauthorized access incident at GMO Internet, Inc.
2. Possible change in consumer behavior from increase in cyberattacks
3. Decline in growth rate of EC market stats
4. Conservative assumption of revenue contribution from new projects
5. System investment to strengthen security etc.

System related expenses and plans



Operating profit guidance and target



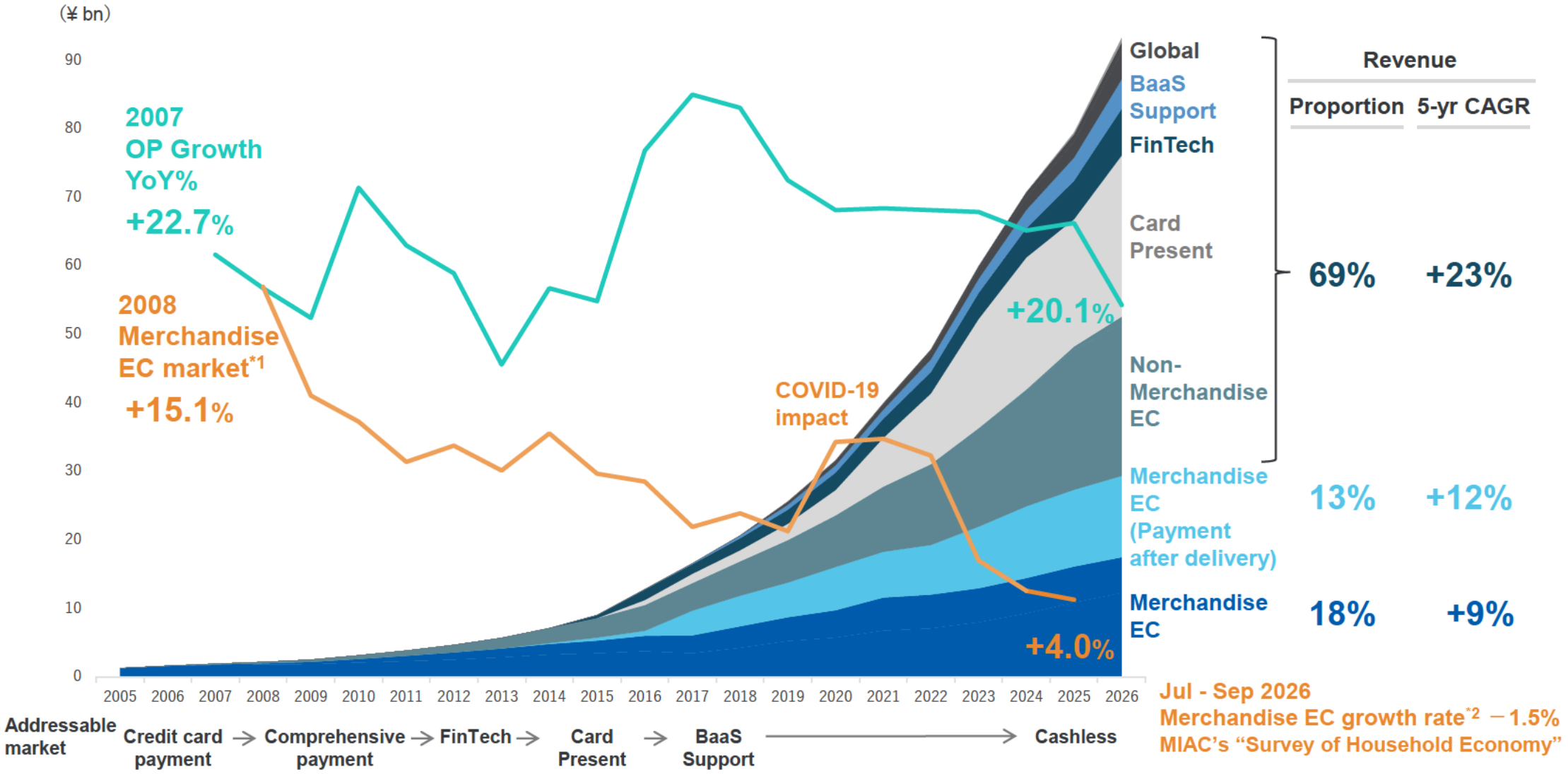
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3. Growth Strategy

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Sustain revenue growth by expanding business domains and lesser reliance on merchandise EC market growth

Sustain revenue growth by expanding business domains and lesser reliance on merchandise EC market growth*1

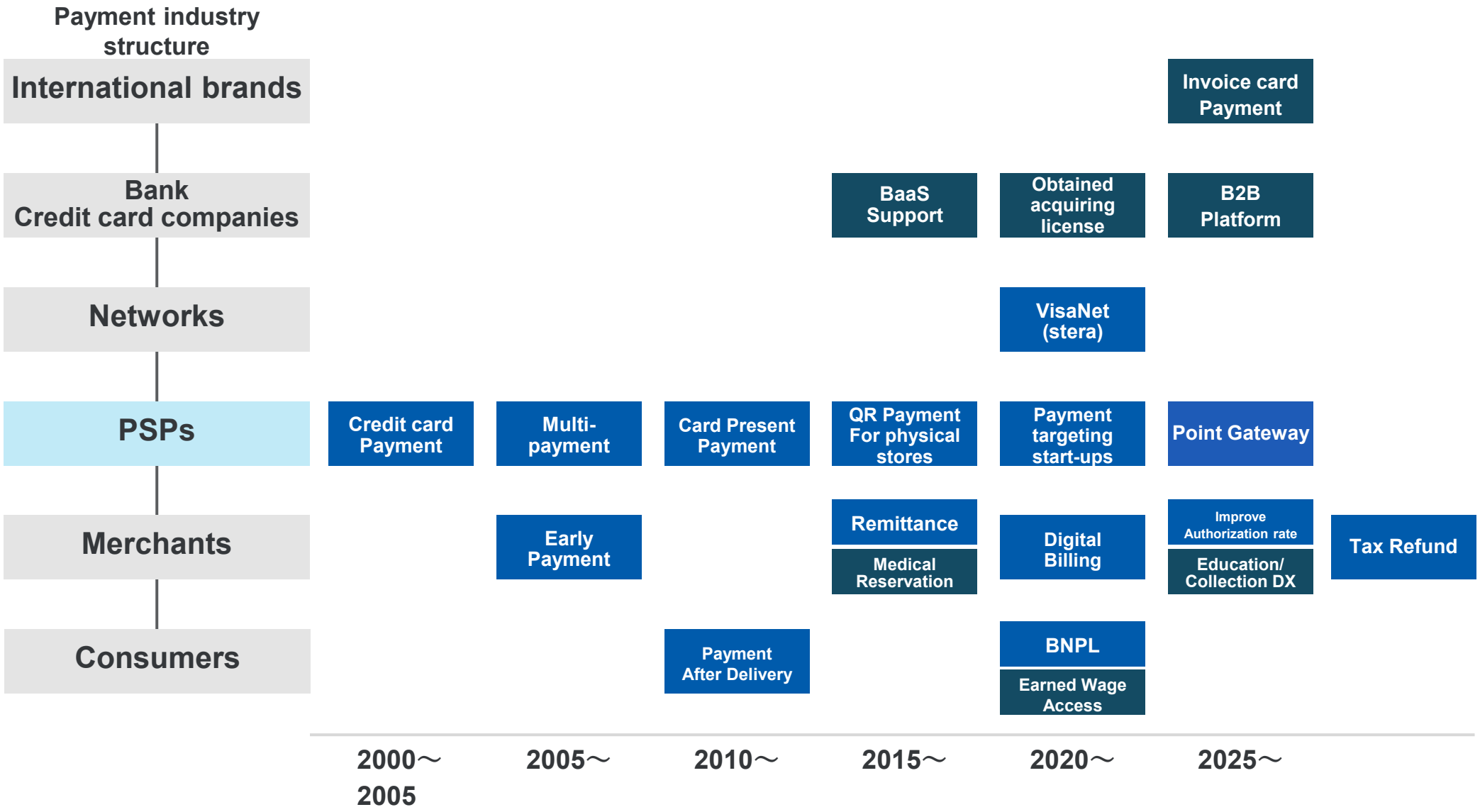


*1 Ministry of Economy, Trade and Industry's "E-Commerce Market Survey."
*2 The line shows the 3-year moving average growth rate of merchandise EC market.

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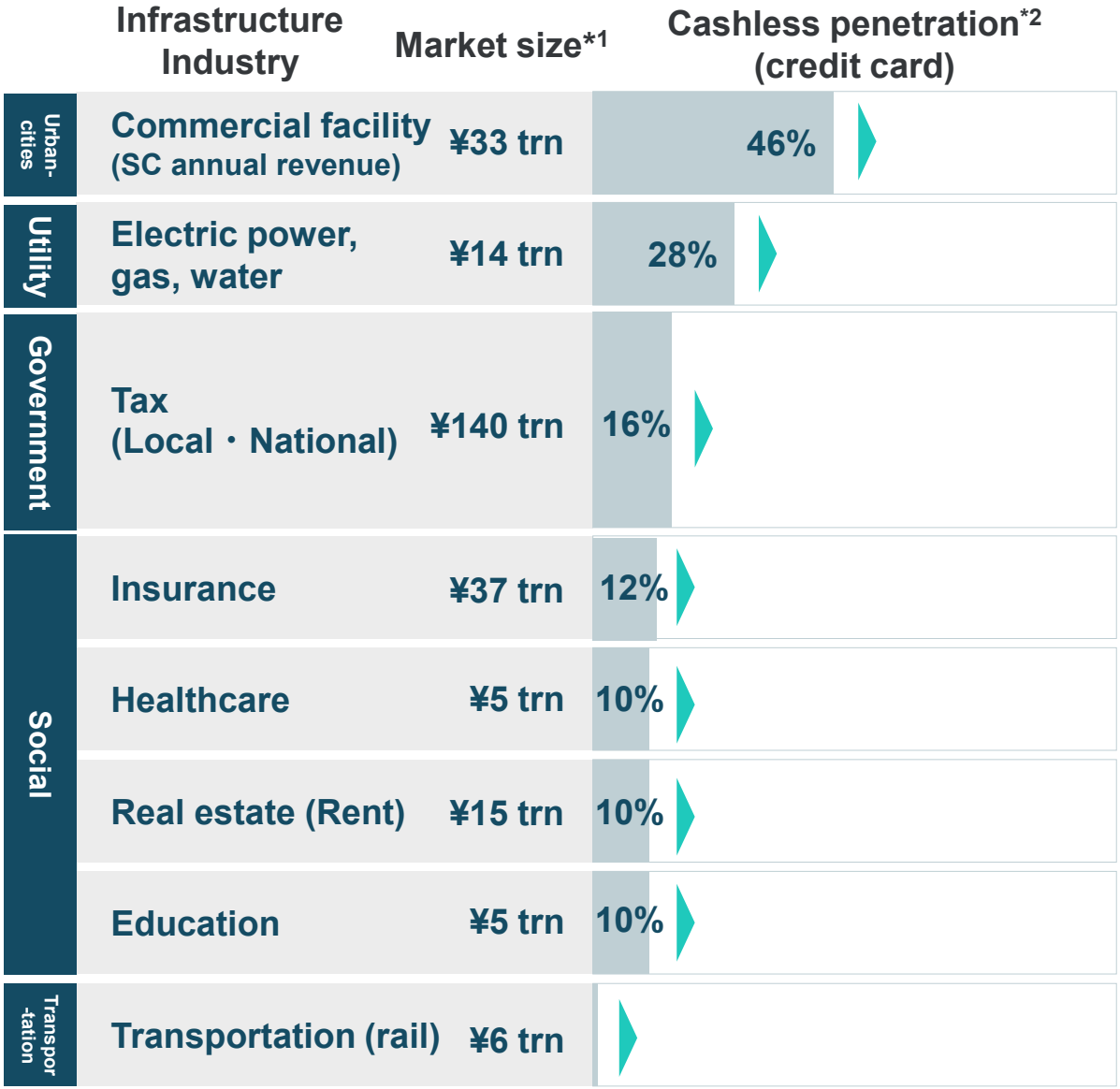
Be the payment infrastructure in the payment industry structure

Transition of our expanding business domains in the credit card industry structure



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Promote growth of cashless market by entering the infrastructure domain



FG recurring-model revenue Up **25.1%** YoY

FG initial revenue Up **26.9%** YoY

PG non-consol. Utility revenue Up **18.1%** YoY

NEW

April 2027

- Tariff cashless payment website
- System buildout, O&M, payment processing, etc.
- Scheduled to start service

GMO-RP revenue Up **31.9%** YoY

GMO Enpay revenue Up **138.4%** YoY

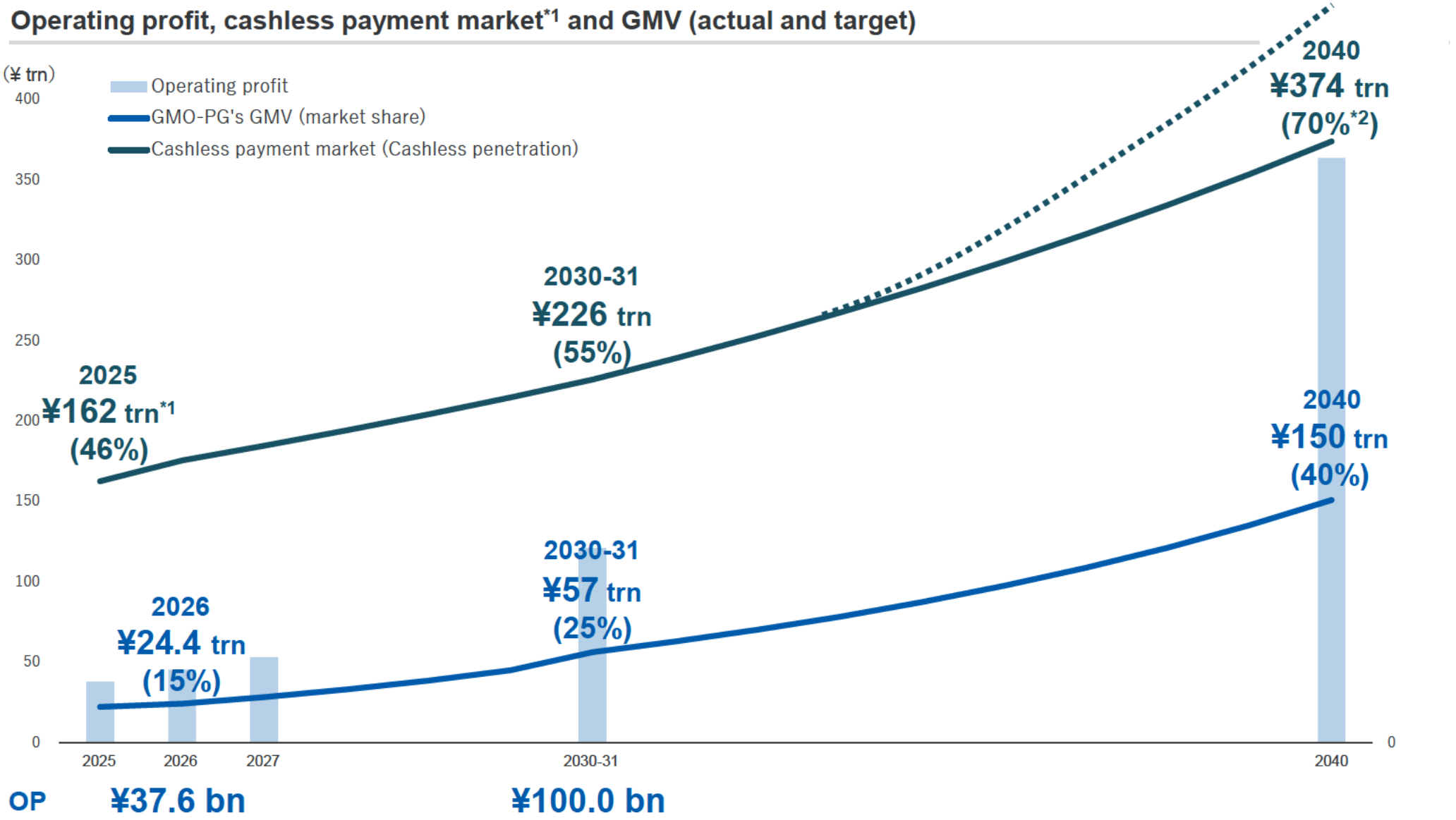
Mobility payment TRX volume Up **123.8%** YoY

*1 Based on GMO-PG estimates by referencing industry statistics.
*2 Figures are GMO-PG estimates by referencing Consumer Affairs Agency's "Family Income and Expenditure Survey." Figures for commercial facility and transportation are GMO-PG estimates.

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Aim for 40% or higher market share in 2040 upon reaching milestone 2030/2031 target

Operating profit, cashless payment market*1 and GMV (actual and target)



*1 The 2025 cashless payment market size refences Ministry of Economy, Trade and Industry's "2025 Ratio of Cashless Payment Among the Total Amount Paid by Consumers Calculated."
*2 Calculated by converting the 80% government target based on internal indicators to a internationally comparable figure.

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3.5 Equation to Achieve OP Target ¥100.0 bn in 2030 or 2031

Progressing towards OP ¥100.0 bn through initiatives on each growth driver

	Payment domain*1						Value-added domain*1
	Market expansion	×	Share expansion	×	Profitability improvement	+	
	1.6		1.6		1.1		150
	1.08^6		1.08^6		1.02^6 (+0.8pt per year)		
KPI	Cashless payment market*2		Consol. GMV		OP market/ OP per employee		OP
FY2026 % YoY	+15.4%		Excl. specific merchant +16.6% (same as market growth)		+1.5pt/ ¥41.0 mil		¥5.0 bn (+56.7% YoY)
FY2027 Key initiatives	Infrastructure domain (New DFS refund system/ tariff payment, etc.)		Enhance security (i.e. improve competitiveness)		AI utilization (AI-driven development)		BaaS Support
	Agentic Commerce		Buildout pipeline*3				BtoB
			FY2027：103% FY2028： 97%				

*1 Payment domain consists of GMO-PG non-consolidated (excl. BaaS Support, Salary FinTech), GMO-EP non-consolidated, GMO-PS and GMO-FG consolidated.
Value-added domain consists of BaaS Support, Global, GMO-RP, Salary FinTech, GMO Enpay and others.
*2 The 2025 cashless payment market size refences Ministry of Economy, Trade and Industry's "2025 Ratio of Cashless Payment Among the Total Amount Paid by Consumers Calculated."
*3 Building up pipeline (projects at or beyond the quotation submission stage) towards revenue 20% growth target.

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3.6.1 Share Expansion: Large-scale Projects



Adding new large-scale projects to pipeline in broader EC and Card Present domains

NEW New addition in Q3 onwards
PG
PS
FG

New large-scale projects (beyond the quote submission stage) in payment domain (GMO-PG/PS/FG)

Scale (Annual revenue at customer)	1H	2H	FY2028 and beyond
¥1 trn and higher	NEW GMP A ● NEW GMP B ● NEW Financial B ● New DFS refund ● Large commercial facility A (continued) ○ Tariff ● Large commercial facility B (continued) ○	Large commercial facility B ○ NEW CVS stores ○ Large commercial facility C ○ Food ○	NEW GMP C ● Airline B ●
¥100.0 bn ～¥1 trn	NEW Entertainment A ● NEW Rail service A ○ Credit card B ● Car park ○ Credit card C ● Fee collection agency ●	NEW Beverage ● NEW Pharma ○ NEW Rail service B ● Supermarket ○ Internet ● Arcade games A ○ Daily Goods ○	Arcade games A (continued) ○
～¥100.0 bn	NEW Sector specific SaaS ● NEW Financial E ● NEW Beauty product wholesaler ● NEW Info-communication ○ Financial D ● NEW Car dealer ○ Mobile order ● Cosmetics C ● Invoice issuing PF B ●○ Ticket sales A ●	NEW Platformer ○ NEW Real estate ○ Cosmetics D ○ Mail order ● Entertainment B ○ Financial B ● Cross border EC ●	NEW Real estate ○ NEW (continued) Government institutions ● NEW Ticket sale B ● Bookstore ○ Large commercial facility D ○

Time

FY2027

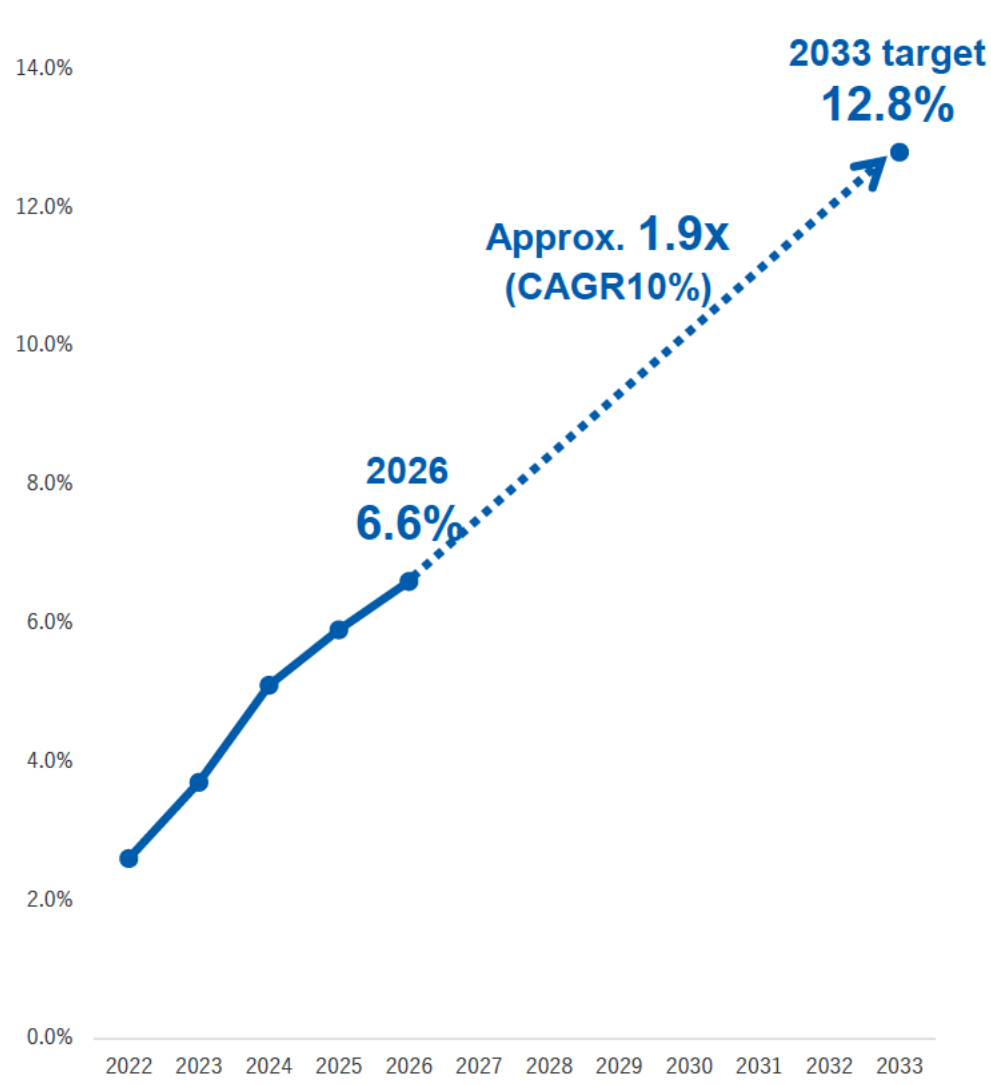
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3.6.2 Share Expansion：Card Present Cashless Market

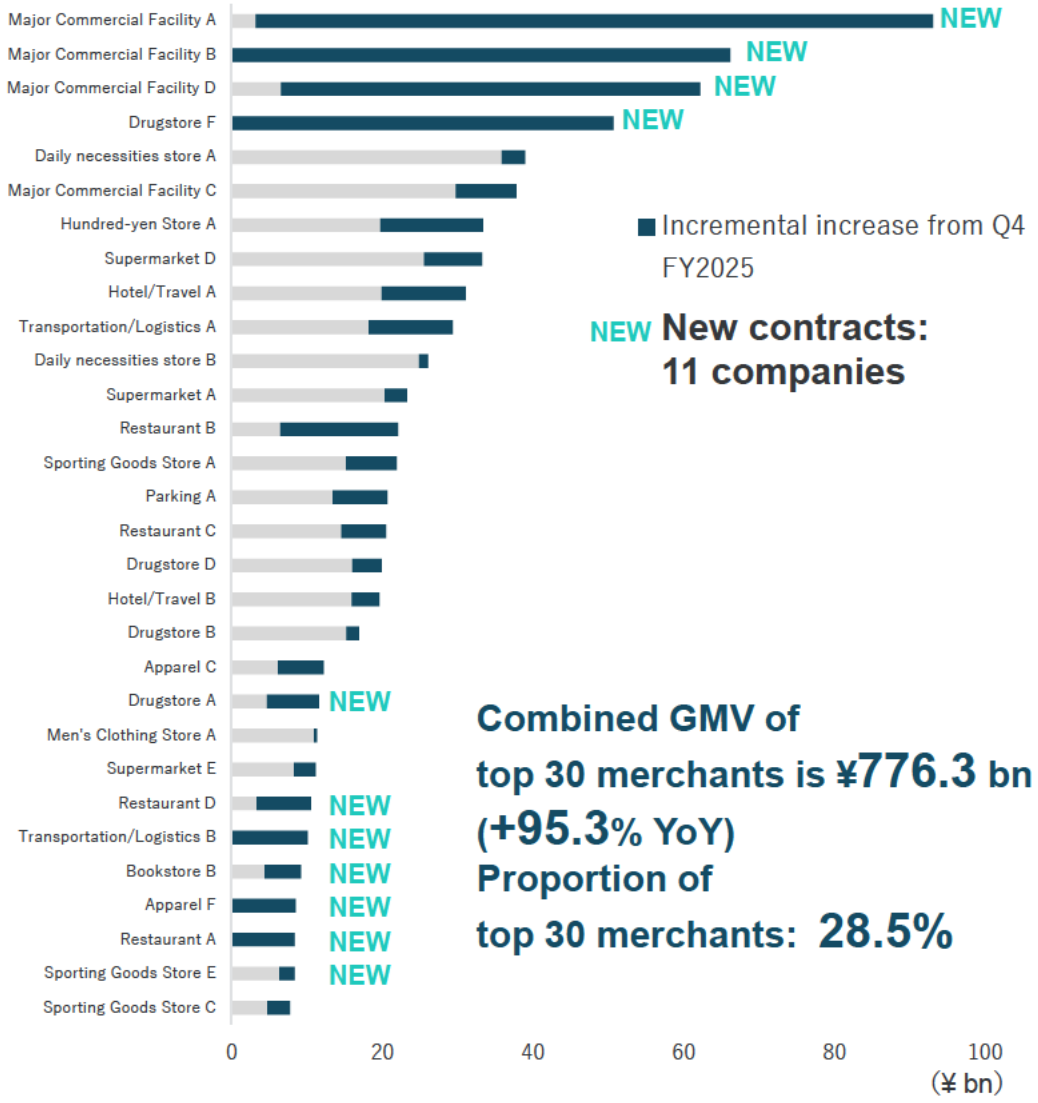


Market share target 12.8% in 2033 by expanding share in everyday life related sectors

GMO-FG's market share trend and target



GMO-FG: GMV share of each TOP 30 customers (Q4 FY2026)



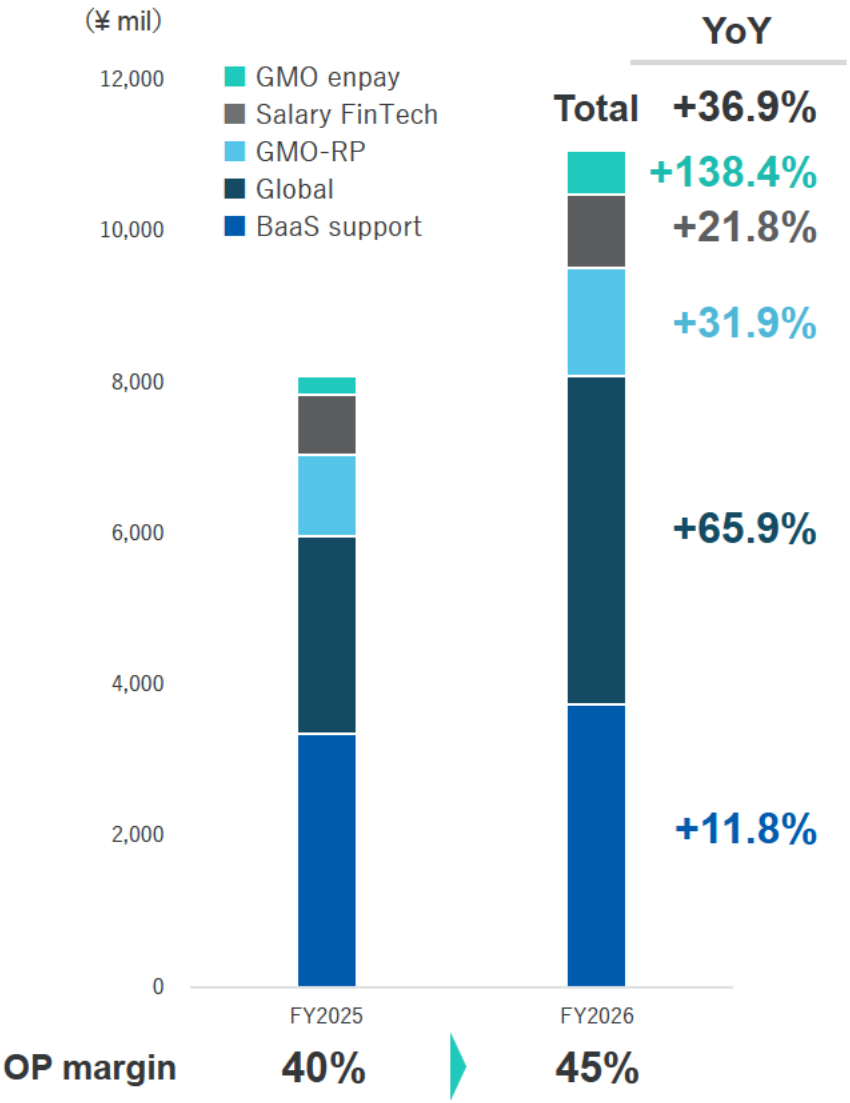
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3.7.1 Value-added Domain

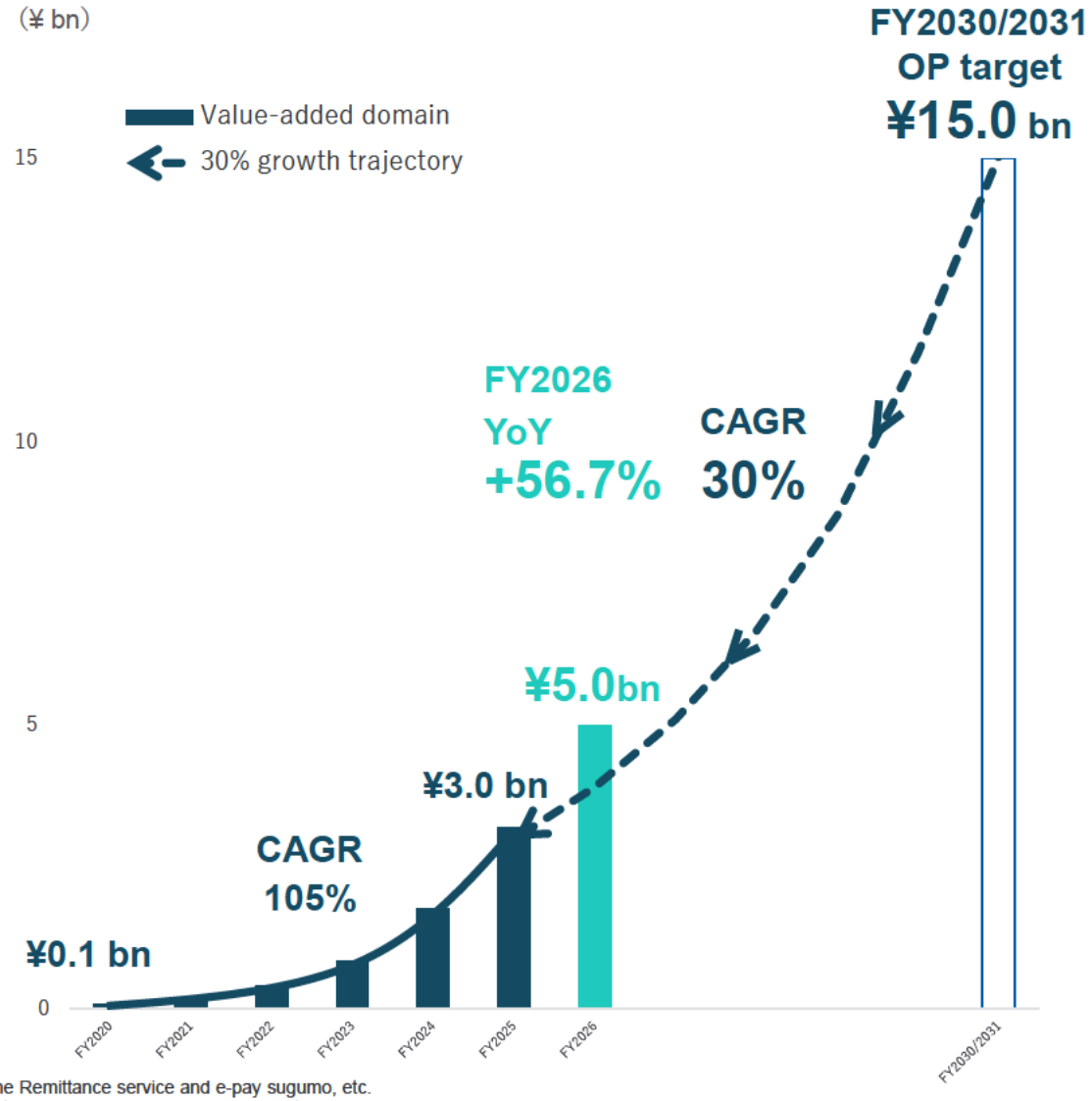


Growth of 56.7% YoY, well above the OP CAGR target of 30%

Revenues from value-added domain (annual)



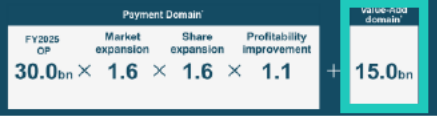
Value-added domain OP: actual and target (annual)



* The YoY figures for Salary FinTech is calculated based on Instant Salary byGMO, salary-related remittances included in the Remittance service and e-pay sugumo, etc.
The revenue recognition method for Instant Salary byGMO are changed from gross method to the net method for some of the schemes from Q1 FY2024, and to all schemes from Q1 FY2026.
The figures present the YoY numbers have been restated on a gross basis for the entire period.

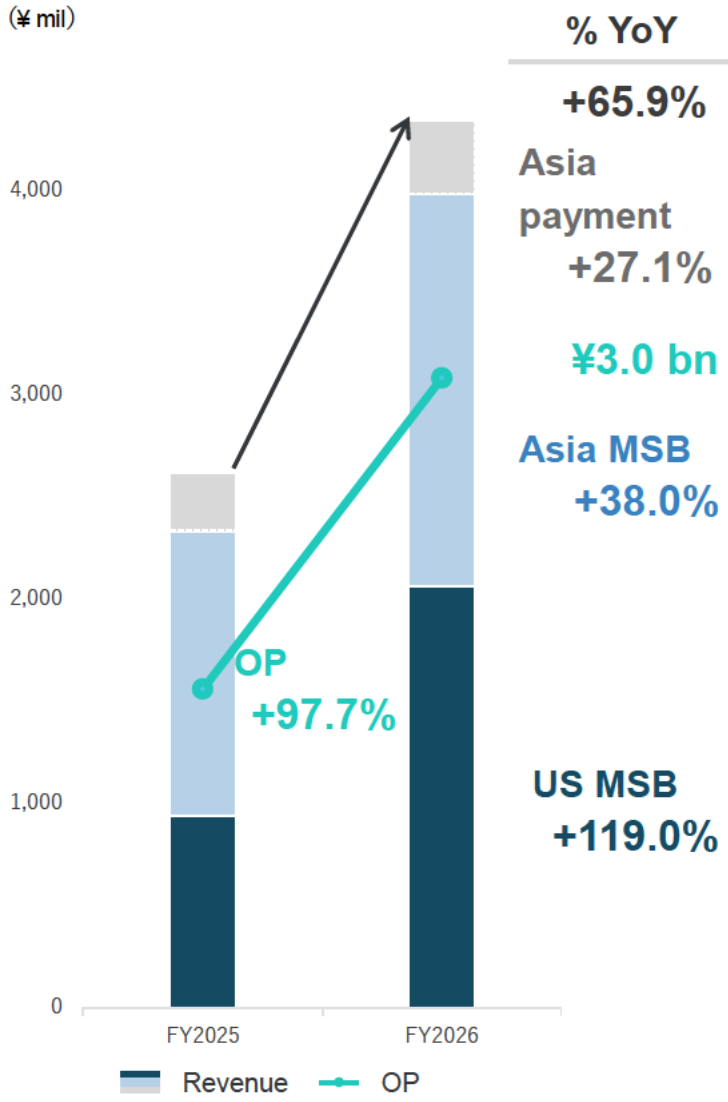
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3.7.2 Value-Added Domain: Earnings Summary for Global

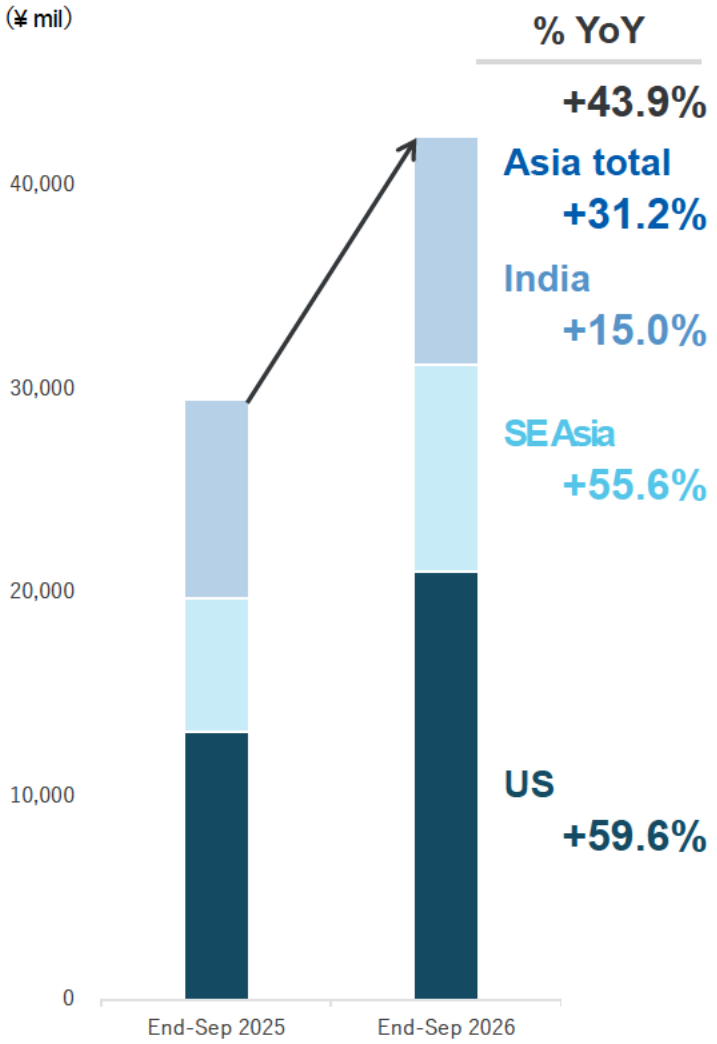


Revenue grew 65.9% and OP up 97.7% from portfolio of high-credit quality borrowers

Revenue and OP (Full year)



Loan balance



Earnings highlights

Overseas MSB

Provided several new loans and increased loans in USA and SE Asia

Asia payment

Expanded remittance service to Big Tech customers contributed to revenue

Initiatives for future growth

June 2026
Expand into Eastern European market

August 2026
Use of external funds

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3.7.3 Value-Added Domain: Global Strategy



Running 2 years ahead of mid-to long-term target; 2027 focus is on twin goals of growth and prudence and strengthening organizational structure

Operating profit of global business*

(¥ mil)

Actual

Full year plan

6,000

5,000

4,000

3,000

2,000

1,000

0

2025
¥1.5 bn

2026
¥3.0 bn
+97% YoY

2030-2031
¥5.0-¥6.0 bn
CAGR +23%

FY2025

FY2026

FY2027

FY2028

FY2029

FY2030-31

Mid-to long-term growth strategy

2027 Basic policy
Emphasis on growth and prudence
Strengthen local entities (India/USA)

Loan
Expand into other countries while strengthening the priority countries of India and USA.
Use of external funds

Investment
Equity investment into new solutions that lead into TAM expansion

Advancing business collaboration
Strengthen business collaboration with borrowers

* Before consolidated adjustments.

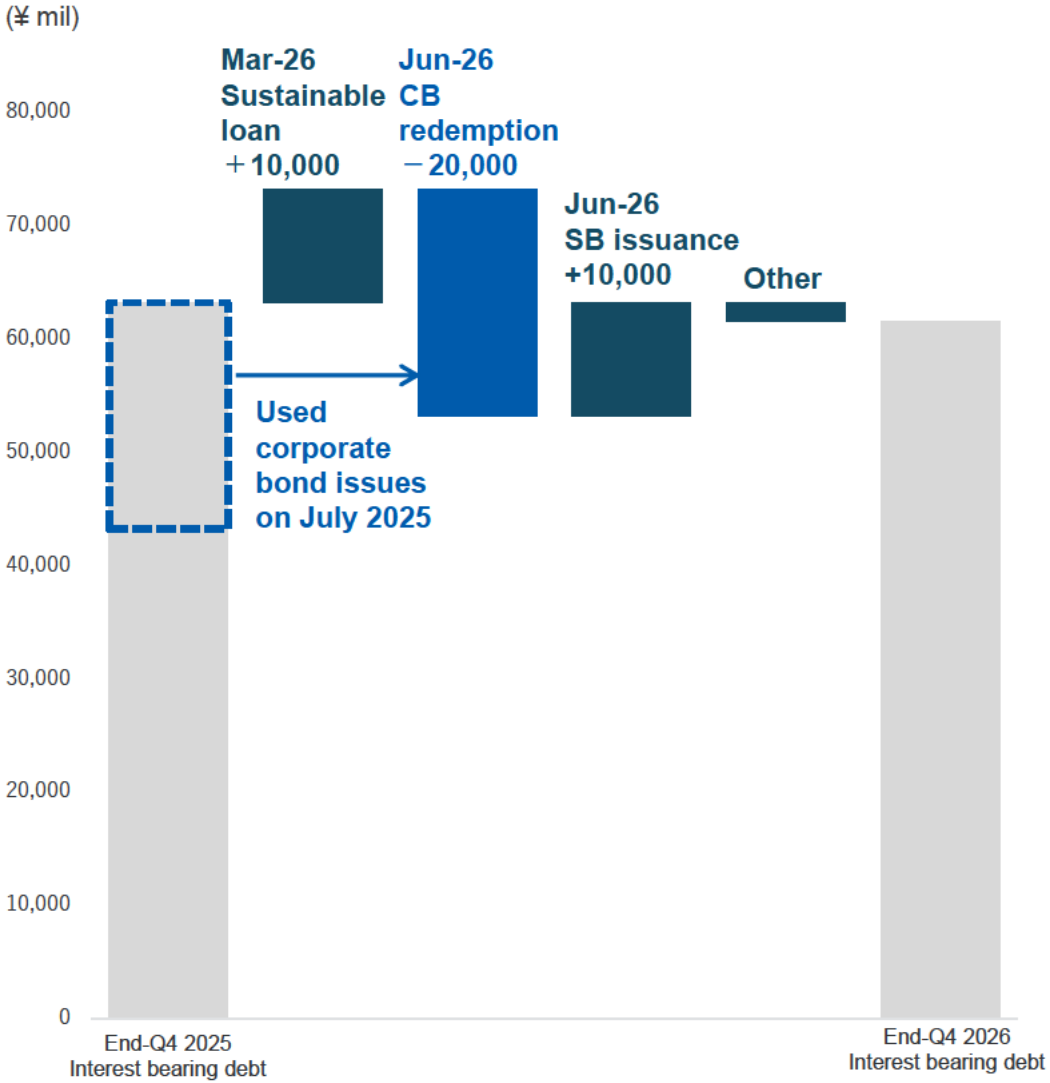
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4. Financial Strategy and Sustainability

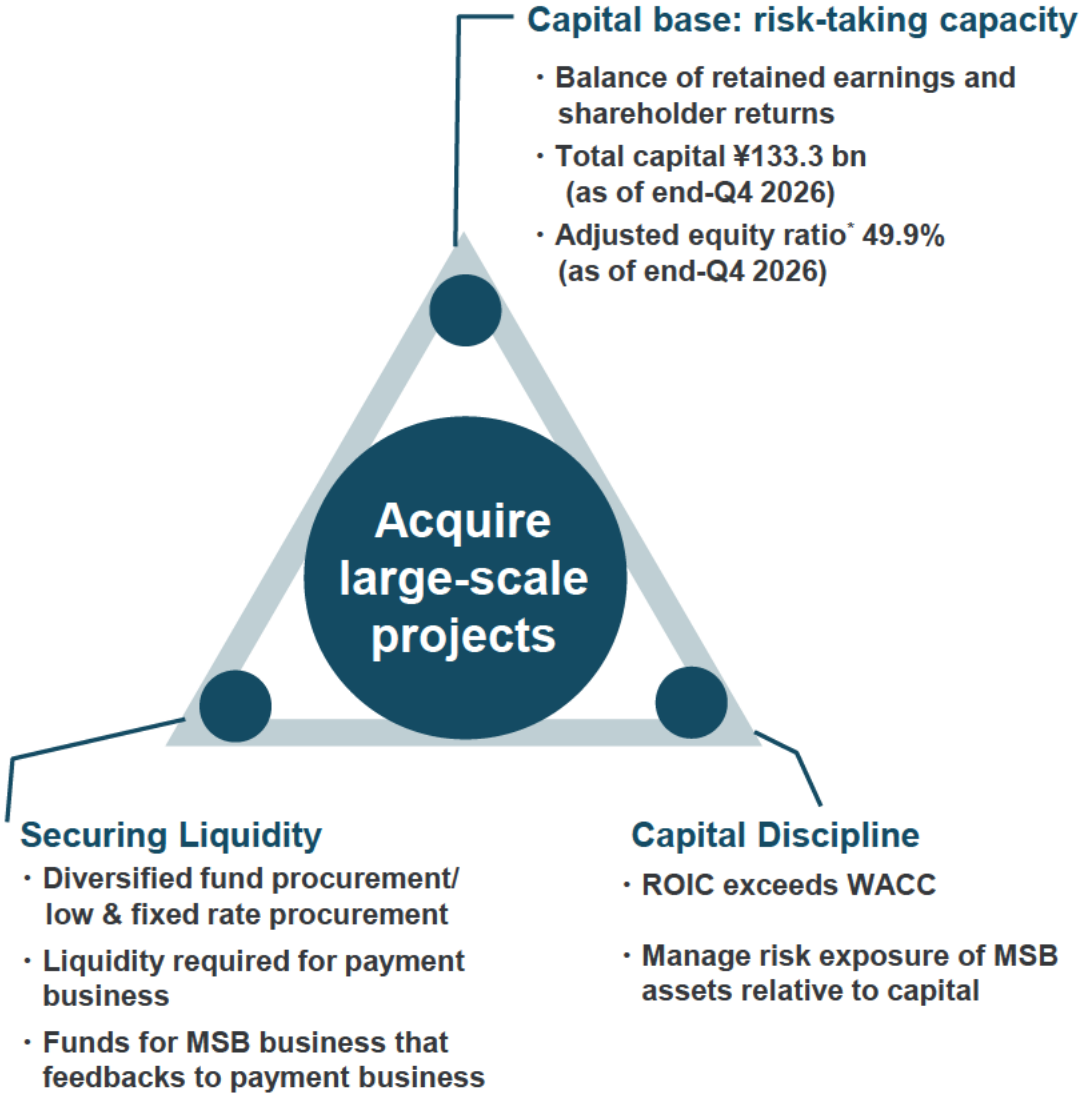
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No plans to issue bonds in FY2027 as funds are sufficiently secured following two consecutive years of bond issuance

Trend of interest-bearing debt



Financial Strategy

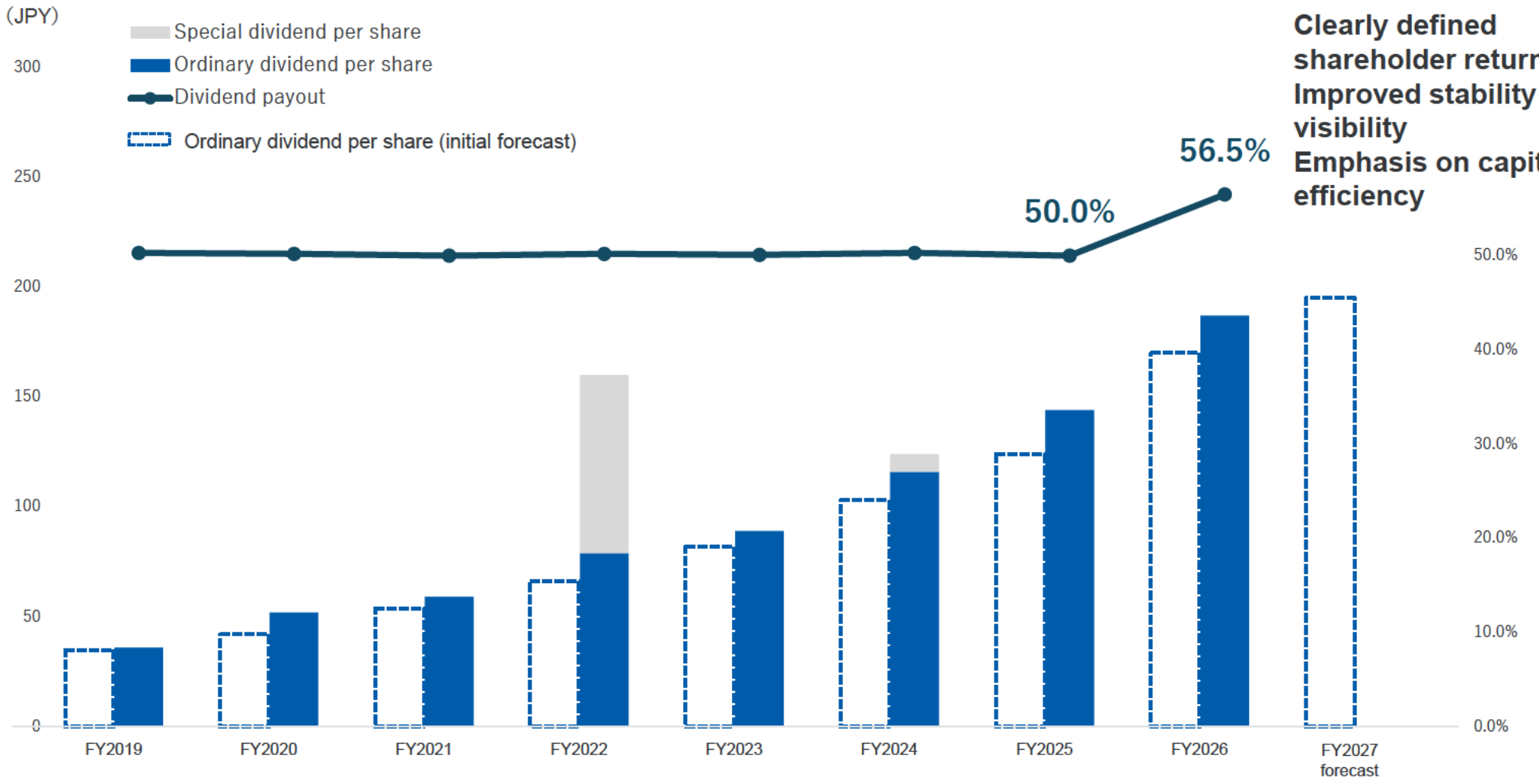


* Figures show the equity-stake adjusted total equity attributable to owners of parent (total equity attributable to owners of parent divided by (total assets minus deposits received).

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Established dividend payout of 55% or more and minimum DOE 10%

Trend of dividend per share and dividend payout



Introduced minimum dividend of DOE 10% from FY2027*

Clearly defined shareholder return policy
Improved stability and visibility
Emphasis on capital efficiency

* DOE (ratio of dividend to adjusted equity attributable to owners of parent) = Dividend amount ÷ (Equity attributable to owners of parent − Other items of equity).

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Promoting sustainability management

Environment

- Slated to achieve 4 consecutive years of zero GHG emission (Scope1, 2)
- Selected for first time as A List corporate in the Dec. 2025 CDP Climate Change report

Climate CDP A List 2025

- March 2026
  Raised ¥10.0 bn from sustainability-linked loan

Social

- Mar. 2026 Certified Health and Productivity Outstanding Organization (Large Enterprise Category) certified for 4th consecutive year

2026 健康経営優良法人 KENKO Investment for Health 大規模法人部門

- Improving operating profit per employee

Prior to FY2025	FY2026
¥36 mil	¥41 mil

Governance

- Raised proportion of external directors

Prior to Nov. 2025	After Dec. 2025
33%（5 out of 15）	38%（5 out of 13）

- Clearly define dividend policy (FY2027)

  Dividend payout over 55%, minimum of DOE 10%

Inclusion into ESG indices

Selected consecutively as constituent of ESG indices of FTSE Russell

FTSE4Good	FTSE JPX Blossom Japan Index	FTSE JPX Blossom Japan Sector Relative Index
Jun 2026 4th consecutive year	Jun 2026 4th consecutive year	Jun 2026 5th consecutive year

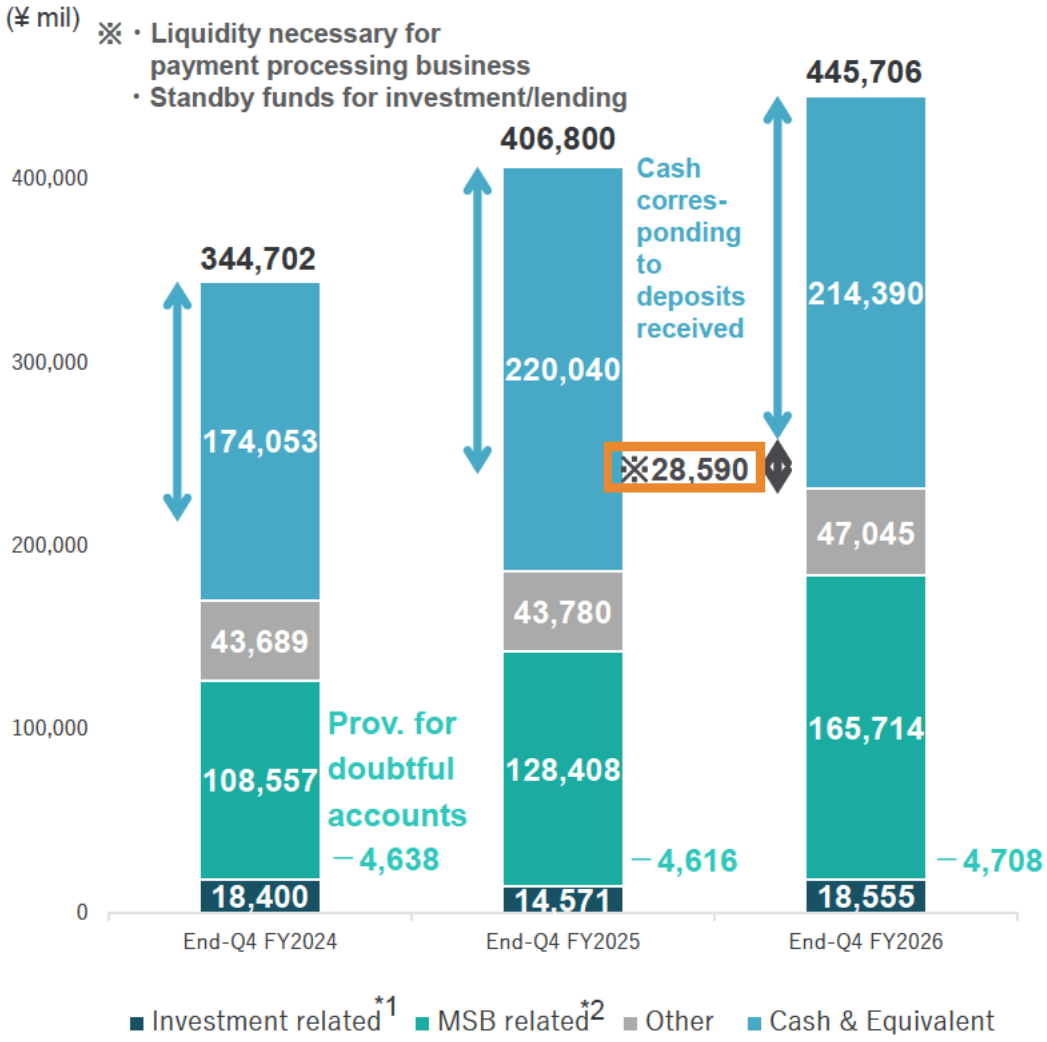
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5. Financial Highlights and Reference Materials

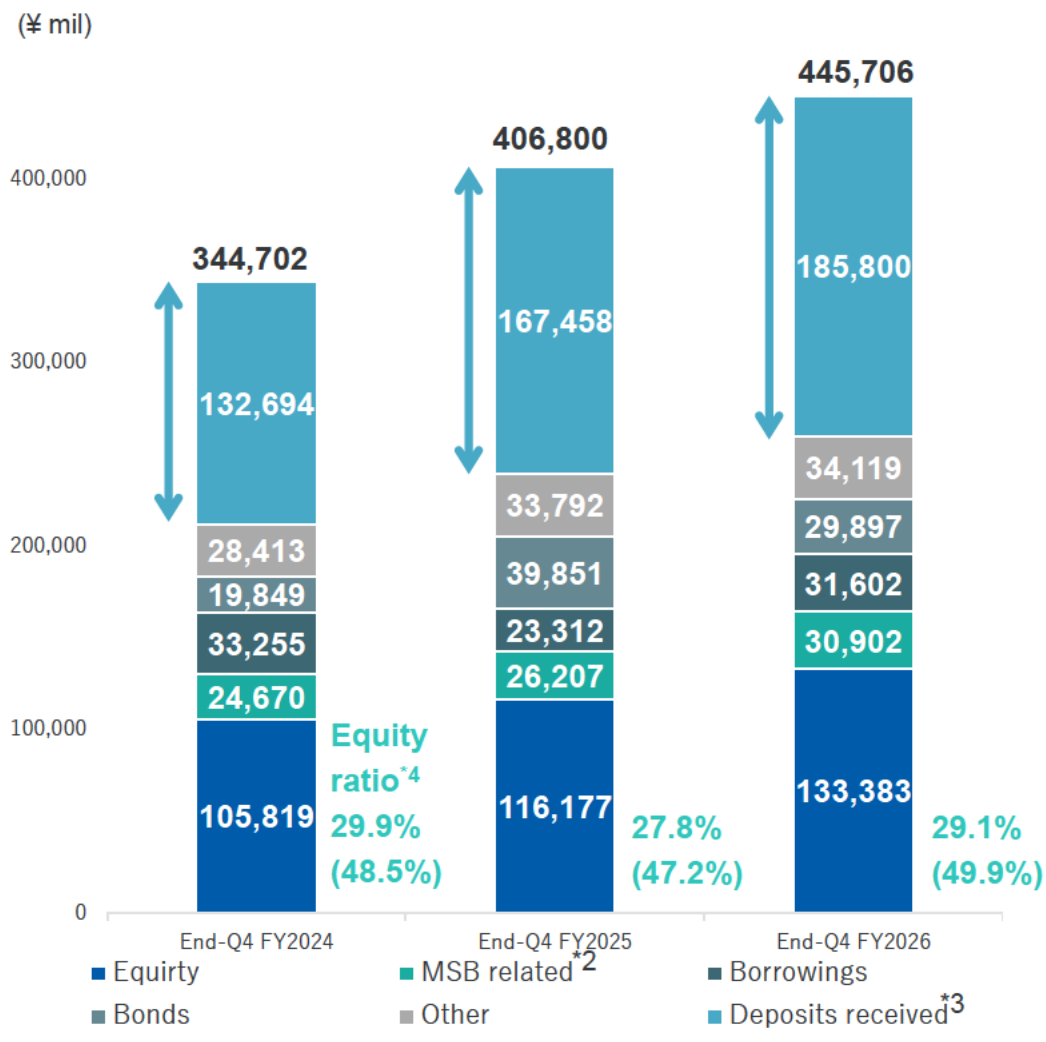
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Adjusted equity ratio is 49.9% when deposits received are excluded from total assets

Assets



Liabilities and Equity



*1 Securities that are classified under investment securities and investment accounted for under the equity method.
*2 MSB Related Asset: Lease assets, short term loans, advances paid and accrued revenue (net of provision for doubtful accounts). MSB Related Liabilities: Accrued expenses.
*3 Nearly all of the deposits received consists of temporary deposits received from merchants under the representative contract and merchants using the remittance service.
*4 Equity ratio: Total equity attributable to owners of the parent / Total assets. Figures in parentheses represent the adjusted equity ratio: Total equity attributable to owners of the parent / (Total assets – Deposits received).
*5 Some figures are shown in net amounts of financial assets and liabilities.

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Managing businesses while balancing profitability, capital efficiency and capital base

2015
Third party allotment
Raised ¥8.0bn

2018
Issued Euro Yen CB
Raised ¥17.5 bn

2021
Euro Yen CB
Raised ¥21.1 bn

2018 Euro Yen CB
Fully converted

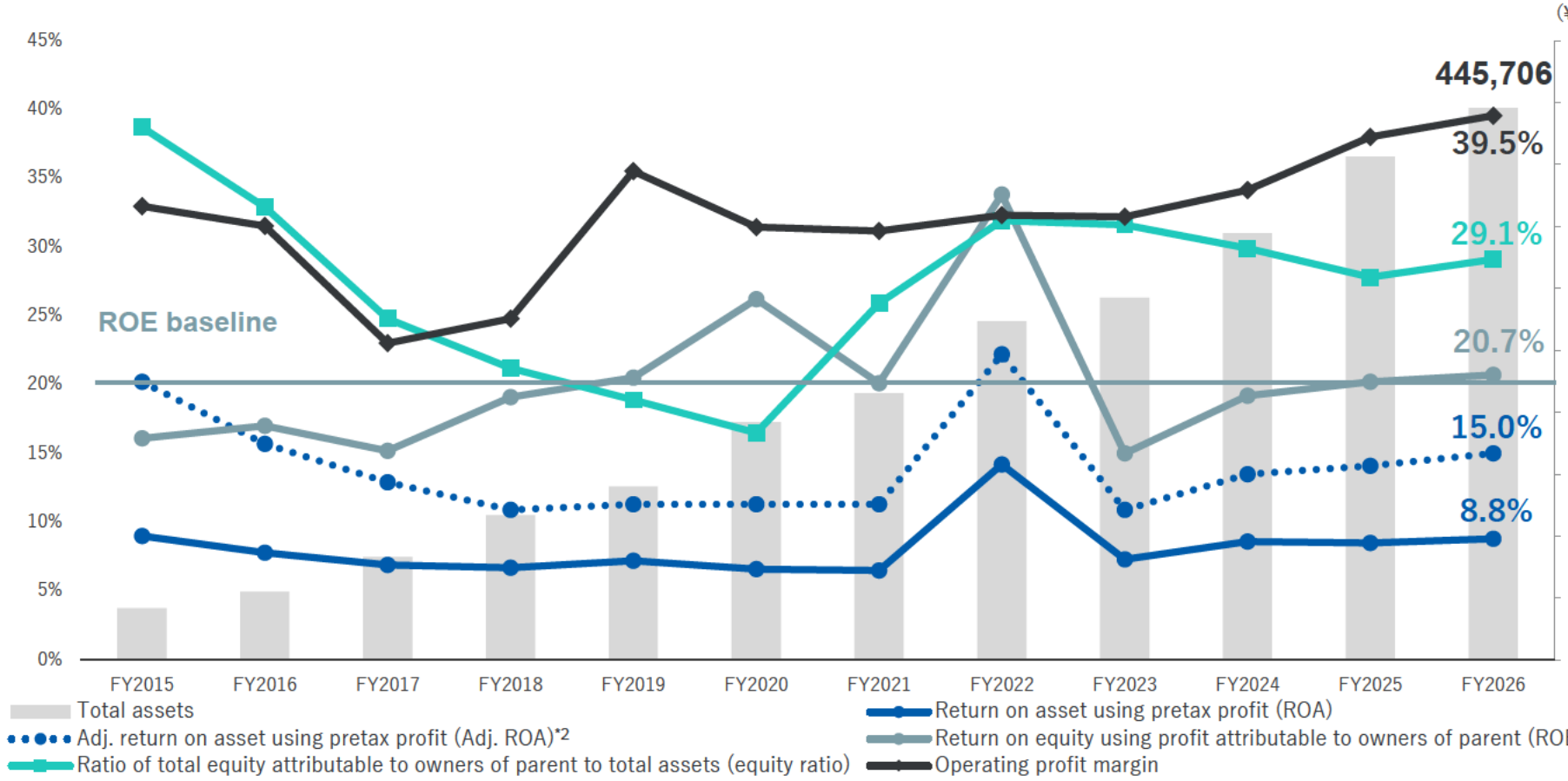
2025
Issued First Ever
Straight Bond
Raised ¥20.0 bn

R&I rating A-

March 2026
Sustainable Loan
Raised ¥10.0 bn

June 2026
Redemption of
2021 Euro-Yen CB
Redeemed ¥20.0 bn

July 2026
Straight bond
Raised ¥10.0 bn



End-Sep 2026

Equity ratio
29.1%

Adjusted equity ratio*3
49.9%

*1 Figures from FY2018 are based on IFRS standards. For figures before FY ending September 2017 are based on J-GAAP standards. As such, total assets refers to assets, equity refers to net assets and total equity attributable to owners of parent to total assets refers to equity ratio, return on total assets using profit attributable to owners of parent refers to ordinary profit to assets ratio, and return on equity using profit attributable to owners of parent (ROE) refers to net profit to equity ratio.

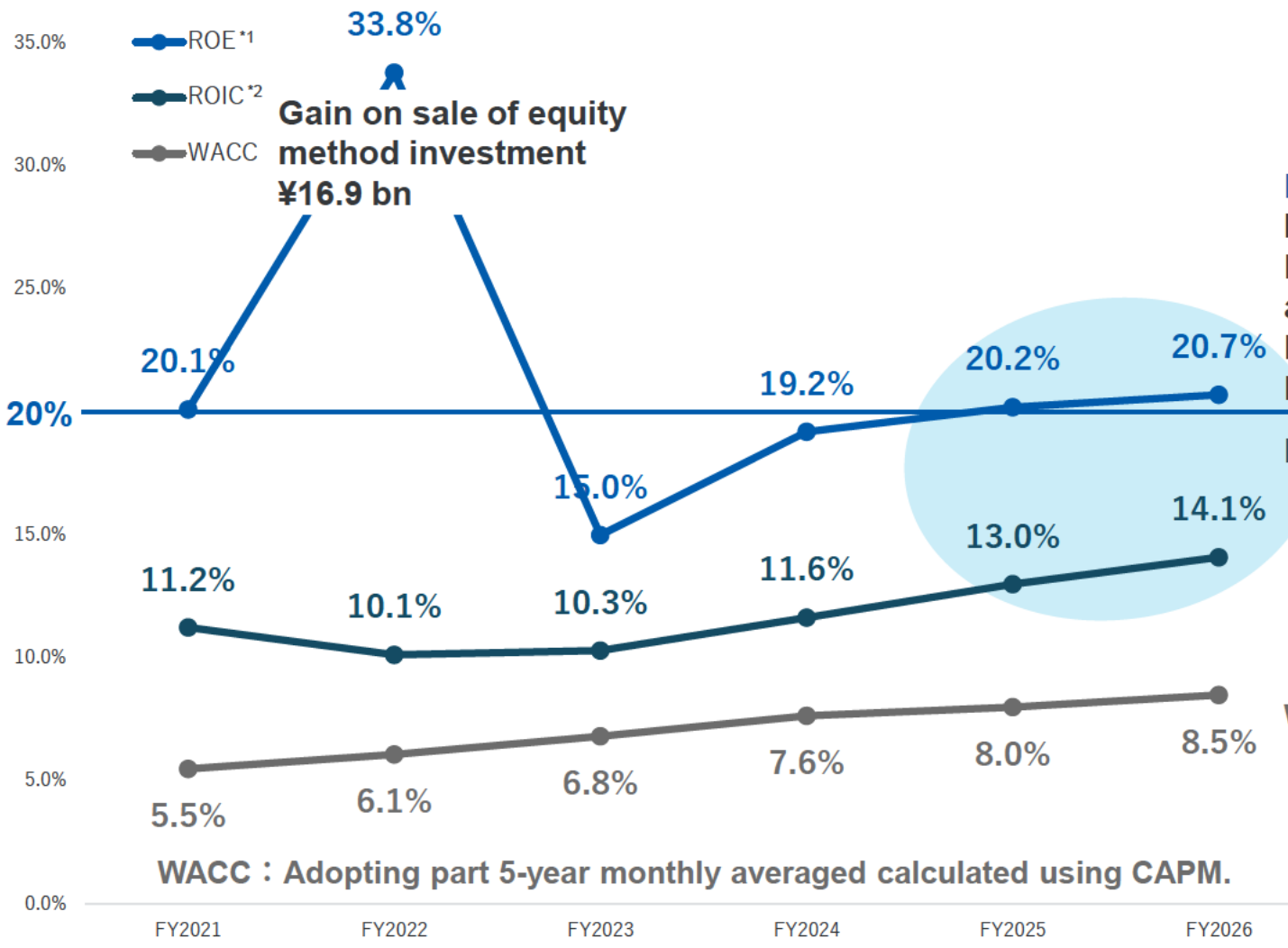
*2 Under IFRS, profit before taxes is used as the numerator and total assets excluding deposits received is used as the denominator. Under J-GAAP, ordinary profit is used as numerator and assets excluding deposits received is used as the denominator

*3 Figures show the adjusted total equity attributable to owners of parent (total equity attributable to owners of parent divided by (total assets minus deposits received) .

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Maintain ROE at 20% level by being mindful of capital efficiency at each business and on a consolidated basis

Annual trend of ROE*1 / ROIC*2 / WACC



WACC：Adopting part 5-year monthly averaged calculated using CAPM.

ROE*1
Maintain a high ROE of 20%
Balance between retained earnings and shareholder return
Established minimum dividend using DOE

ROIC*2
Main above-WACC level
- Business model of secularly improving profit margin
- Evaluate by business and investment item

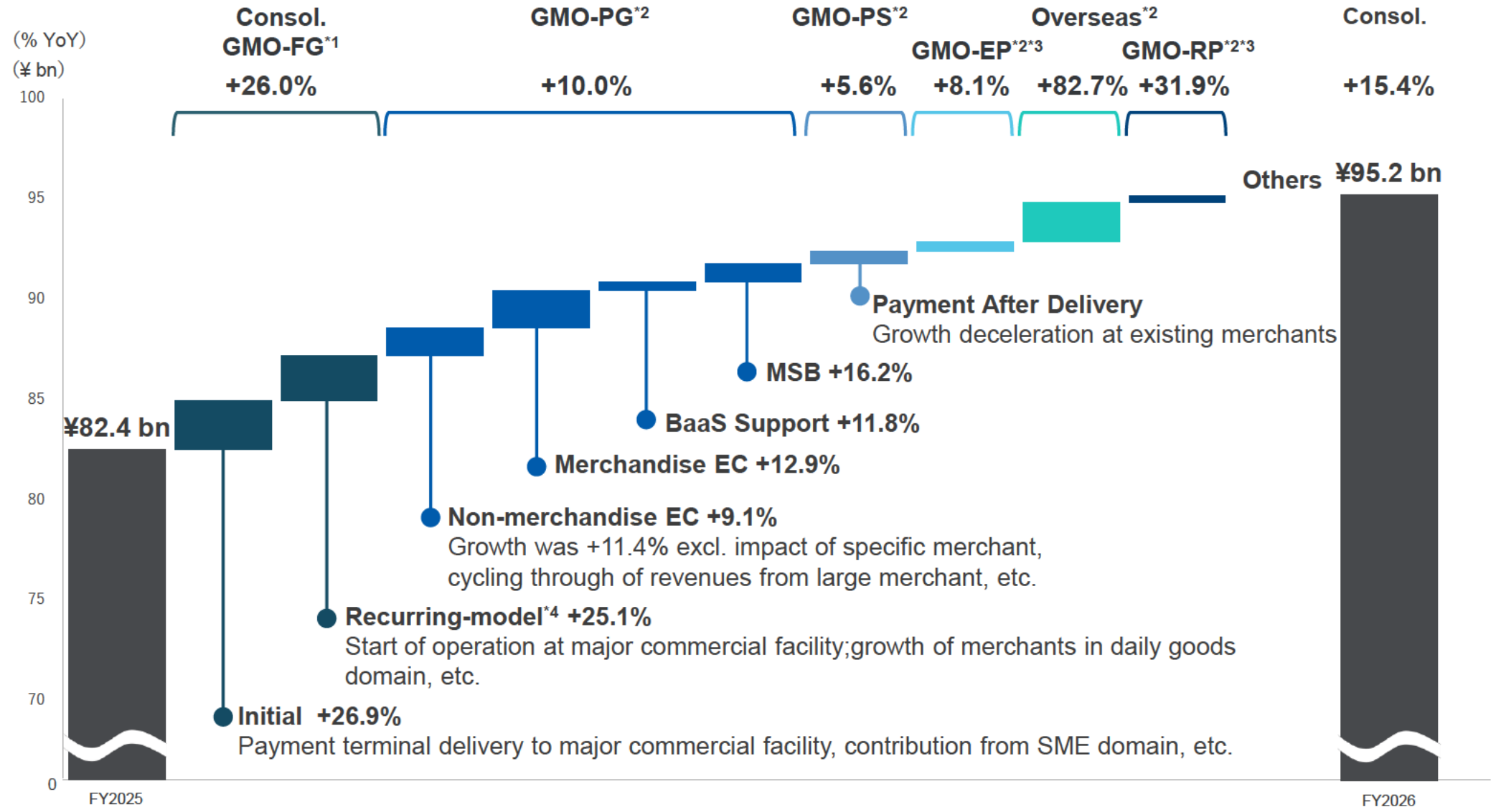
WACC
Reduce cost of equity
- Reduce correlation with earnings through consolidated management
- ESG initiatives
- Continuous enhancement of IR activities
- Disciplined use of financial leverage

*1 ROE = Net profit attributable to owners of parent / Equity attributable to owners of parent
*2 ROIC = NOPAT (OP × (1 − effective tax rate)) / Invested capital(Interest bearing debt + total equity)

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5.2.1 Waterfall Chart of Consol. Revenue (FY2026 Full Year)

GMO-PG/PS/EP impacted by slowdown in SME EC market; GMO-FG and overseas performed strongly

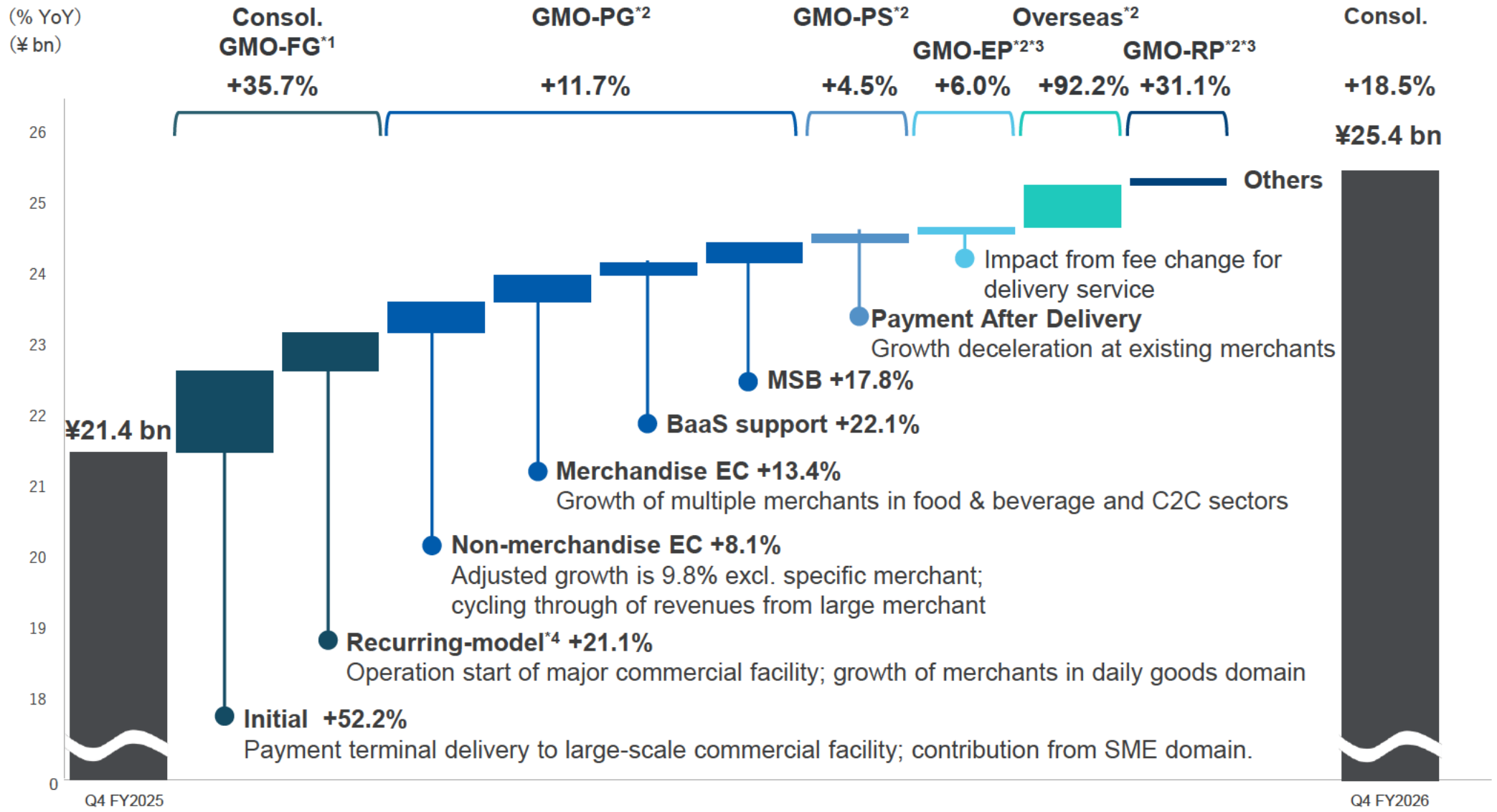


*1 Figures are taken from GMO-FG's consolidated financial results. Consol. GMO-FG includes GMO-FG, GMO-CAS and GMO-DATA.
*2 Revenue figures for each of the companies are stated before consolidated adjustments.
*3 GMO-RP, formerly a subsidiary of GMO-EP has been transitioned to a direct consolidated accounting of GMO-PG from FY2026.
*4 Recurring-model revenue is the sum total of stock, fee and spread and excludes initial which mostly consists of terminal sales.

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5.2.2 Waterfall Chart of Consol. Revenue (Q4)

GMO-PG/PS/EP impacted by slowdown in SME EC market; GMO-FG and overseas performed strongly



*1 Figures are taken from GMO-FG's consolidated financial results. Consol. GMO-FG includes GMO-FG, GMO-CAS and GMO-DATA.
*2 Revenue figures for each of the companies are stated before consolidated adjustments.
*3 GMO-RP, formerly a subsidiary of GMO-EP has been transitioned to a direct consolidated accounting of GMO-PG from FY2026.
*4 Recurring-model revenue is the sum total of stock, fee and spread and excludes initial which mostly consists of terminal sales.

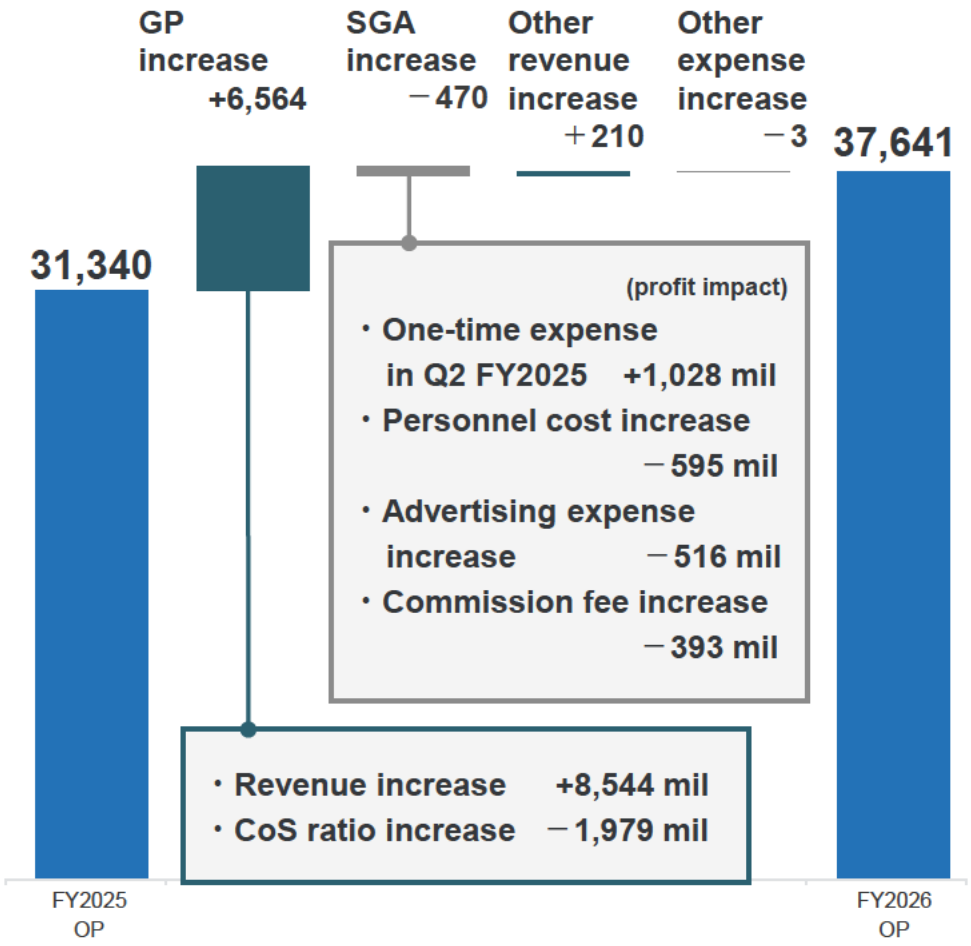
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OP increased 20.1% from higher personnel expense from employee returns and talent investment

OP waterfall chart*

% YoY +20.1%

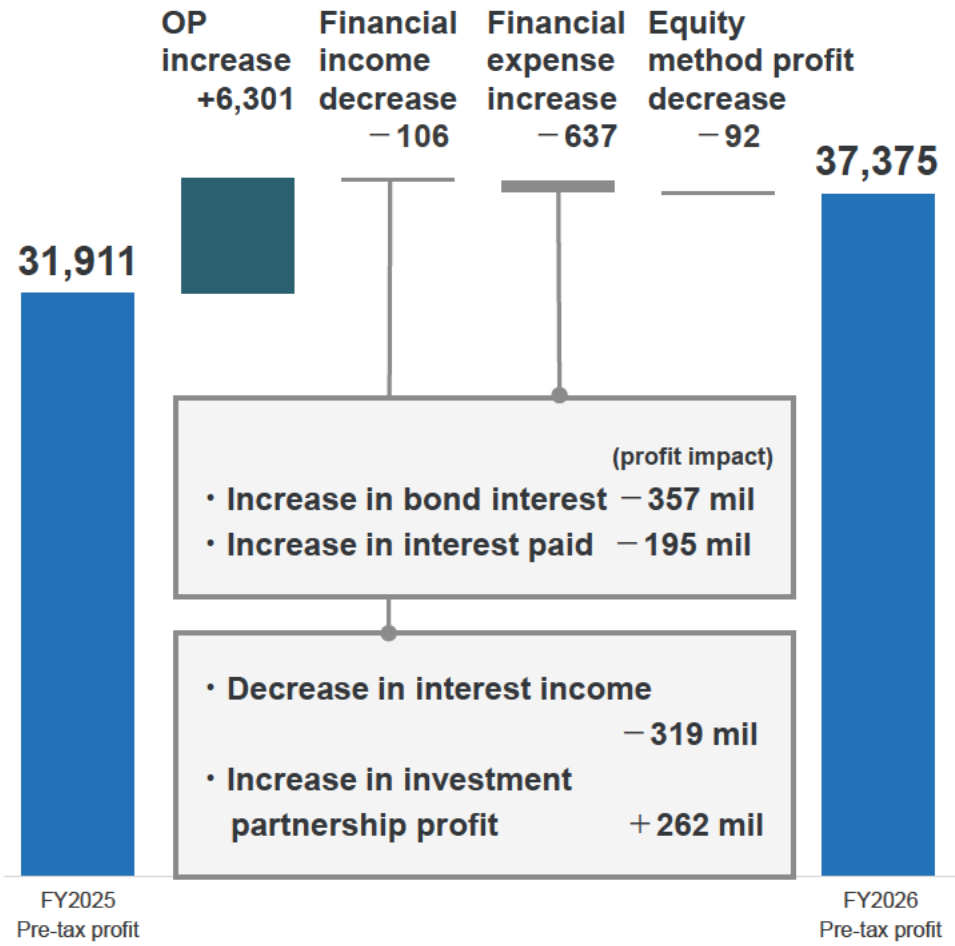
(¥ mil)



Pre-tax profit waterfall chart*

% YoY +17.1%

(¥ mil)



* The "+" and "-" sign denote the direction of the impact to operating profit and pretax profit.

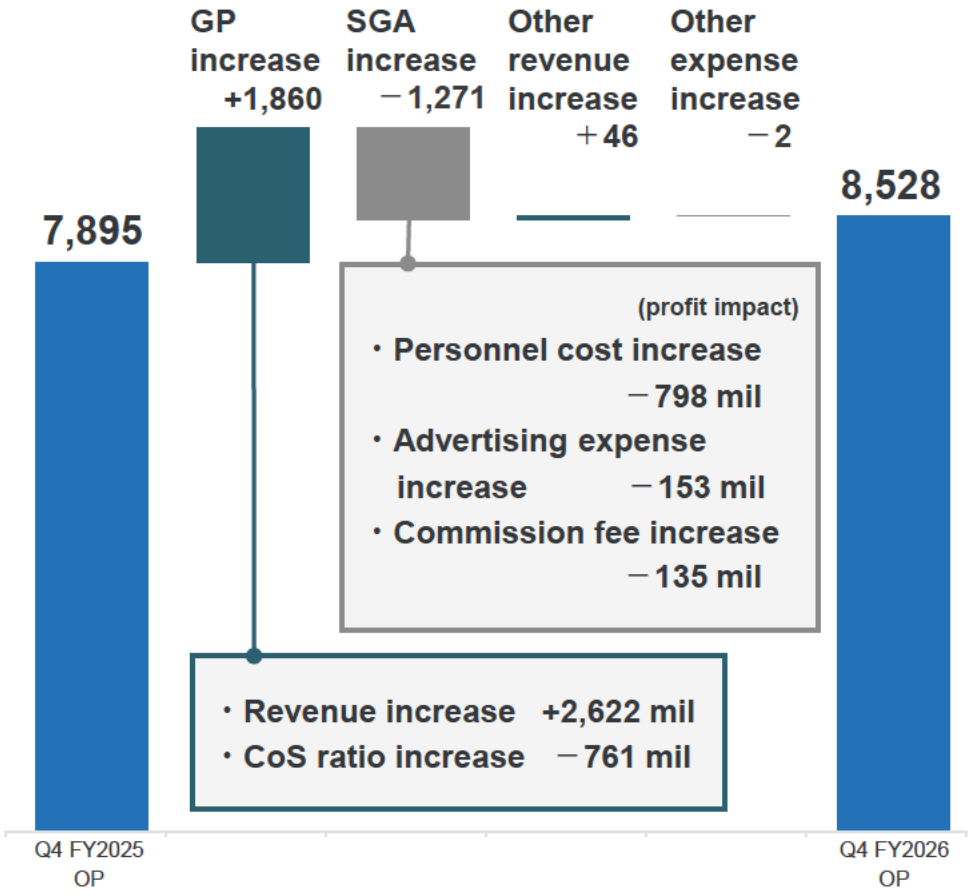
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OP increased 8.0% from higher personnel expense from employee returns and talent investment

OP waterfall chart*

% YoY +8.0%

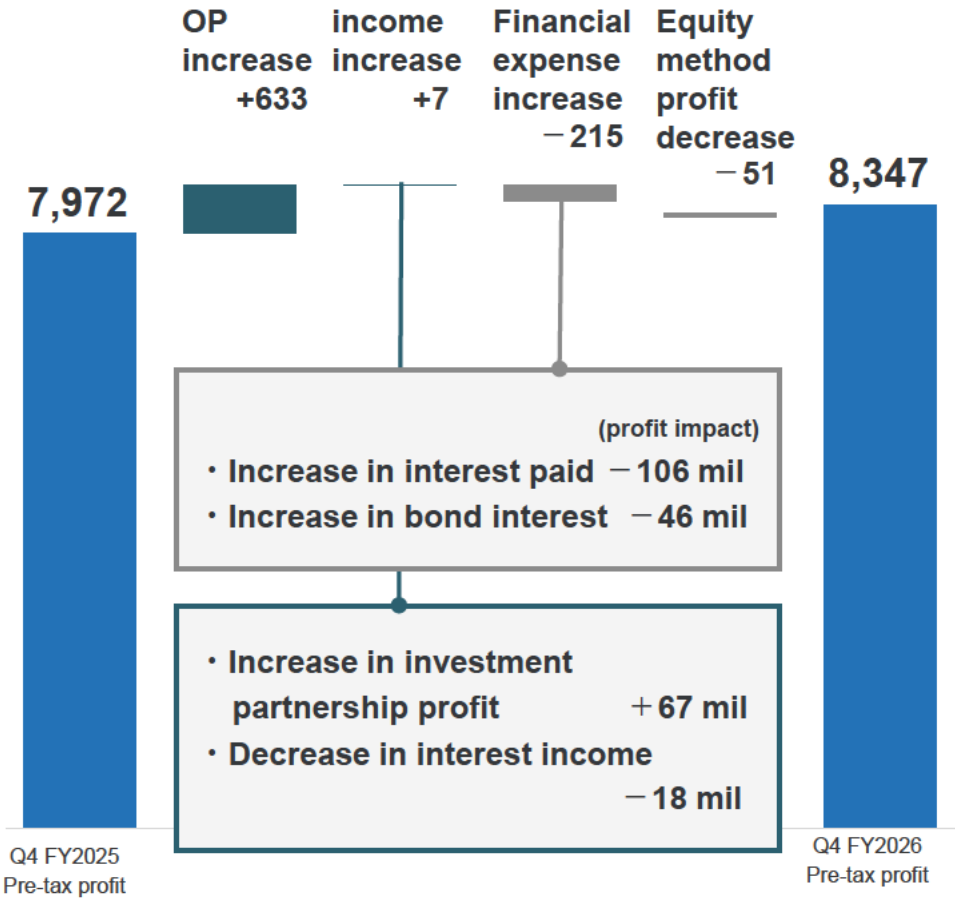
(¥ mil)



Pre-tax profit waterfall chart*

% YoY +4.7%

(¥ mil)

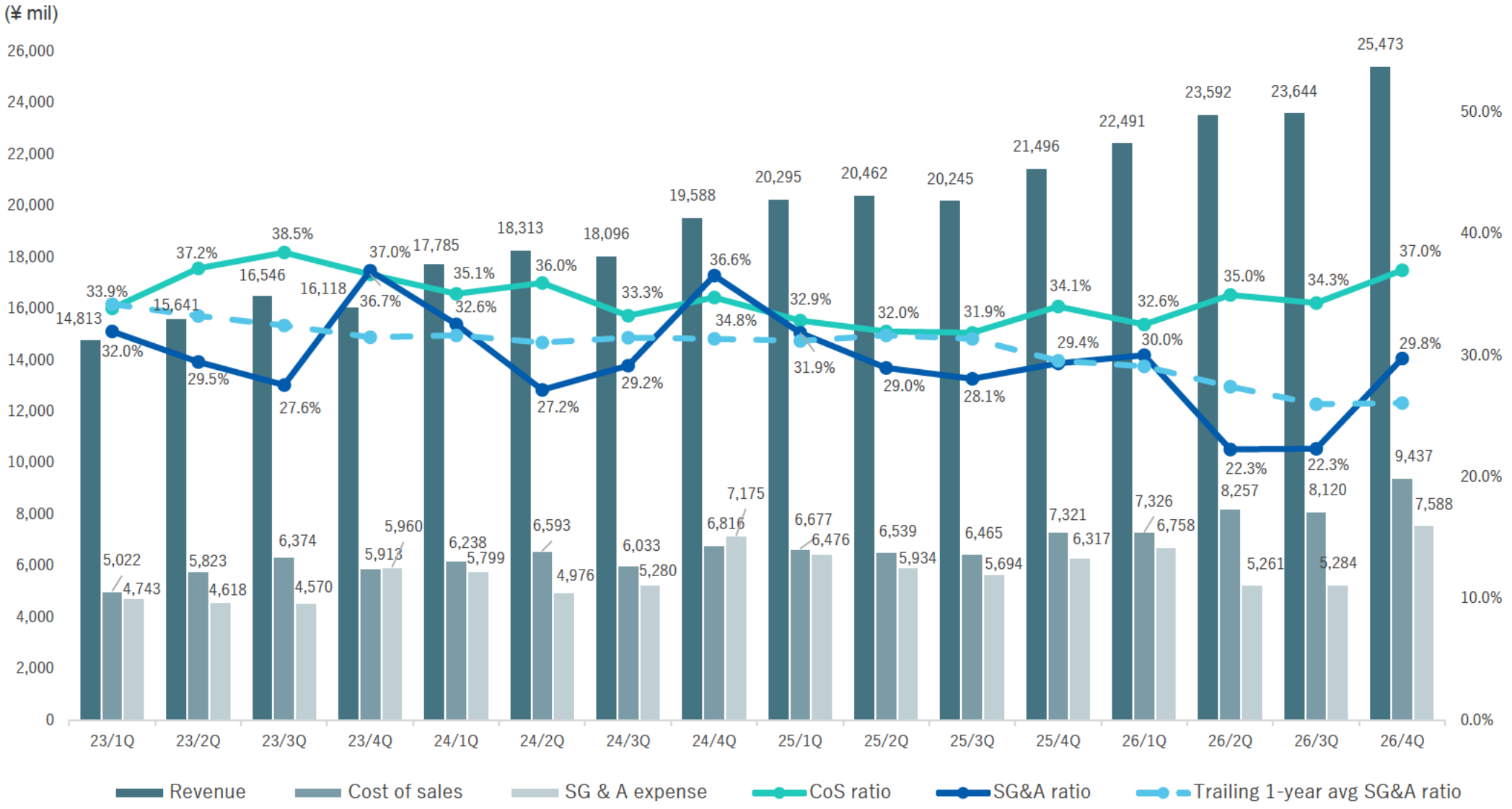


* The "+" and "-" sign denote the direction of the impact to operating profit and pretax profit.

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5.4.1 Consolidated CoS and SG&A Ratio (Quarterly)

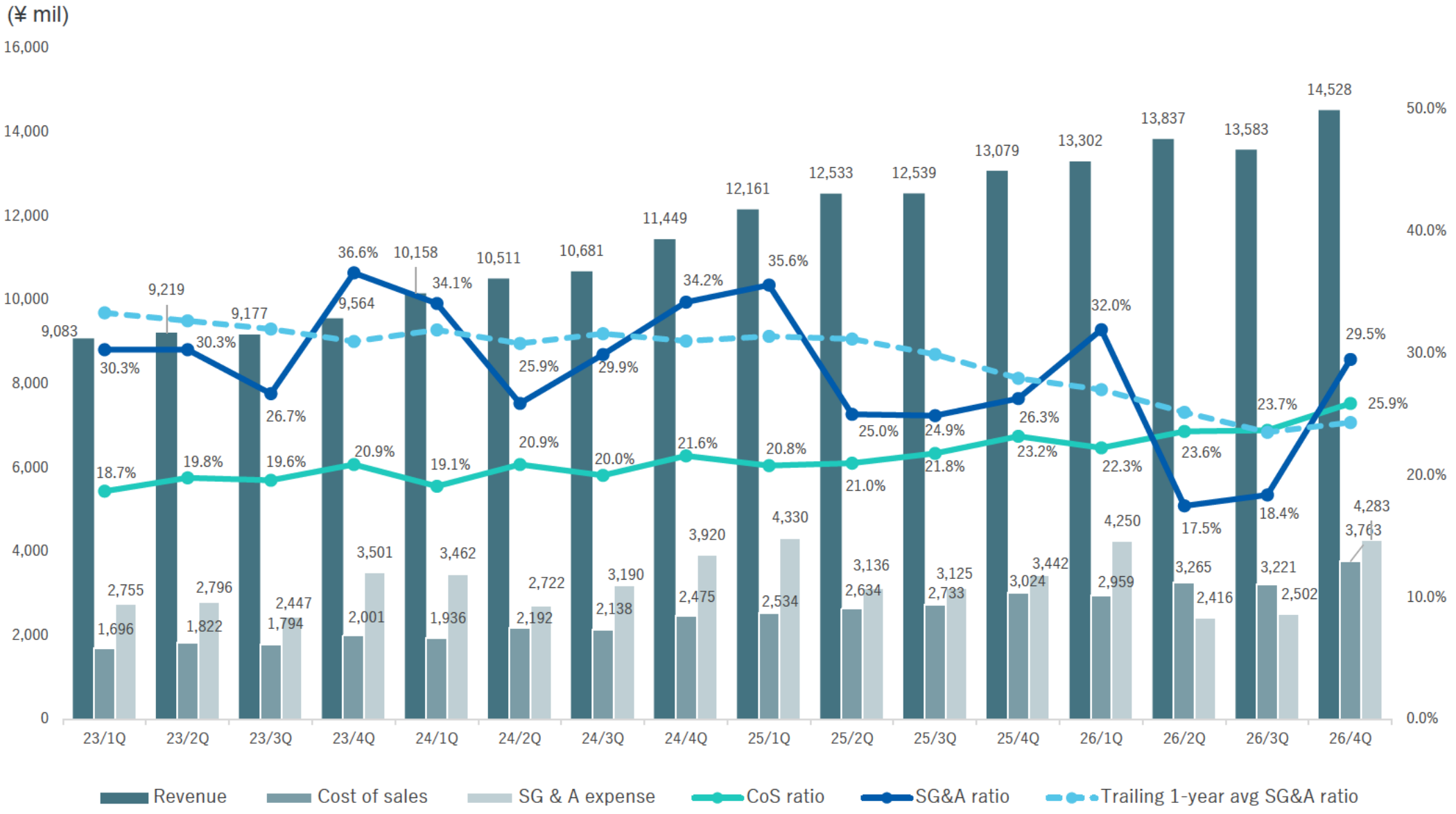
CoS ratio fluctuates depending on revenue mix



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5.4.2 CoS/SGA Ratio of GMO-PG & GMO-EP (Quarterly)

CoS ratio trending stably for online payment business

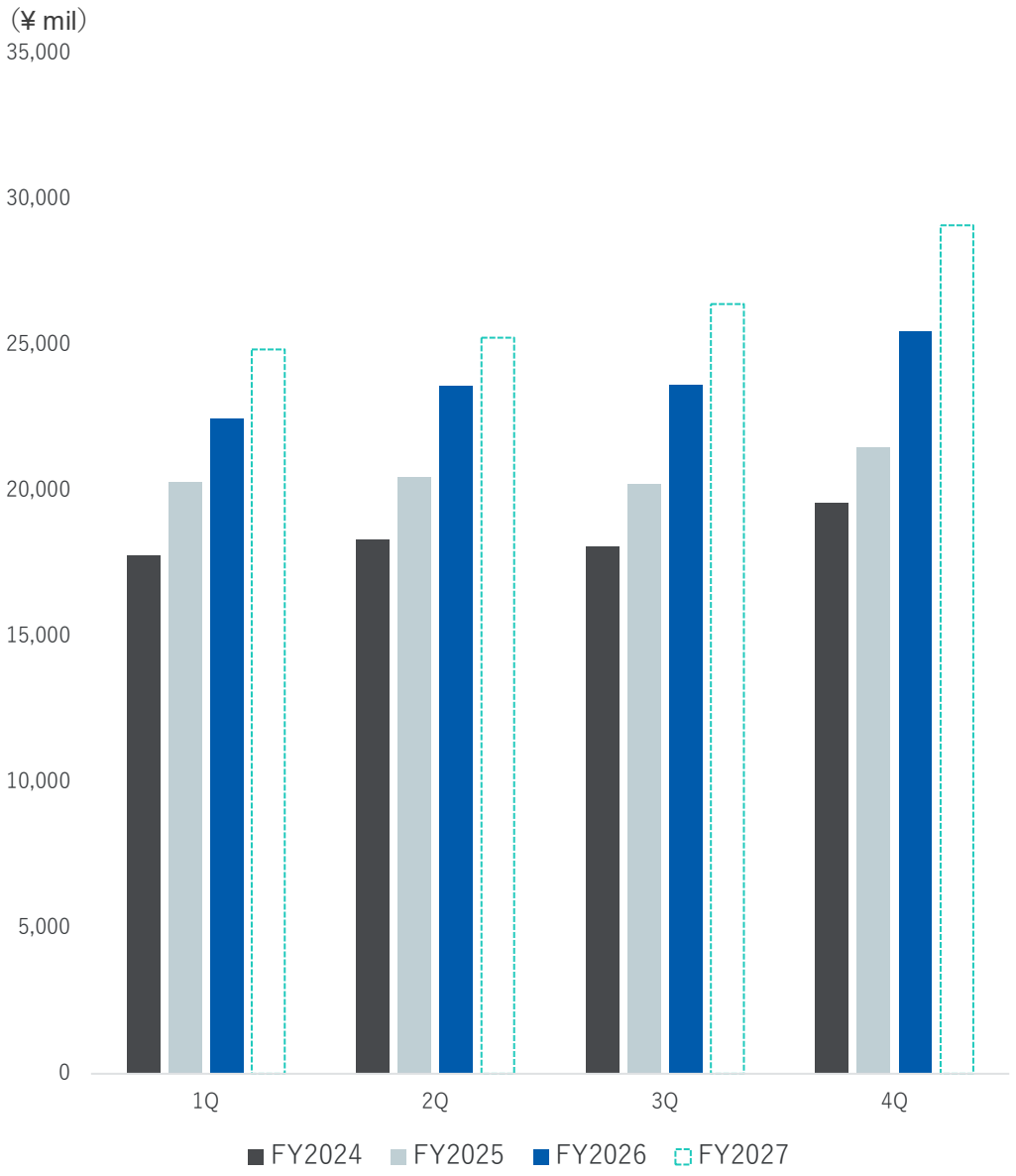


* Figures presented are before consolidation adjustments.

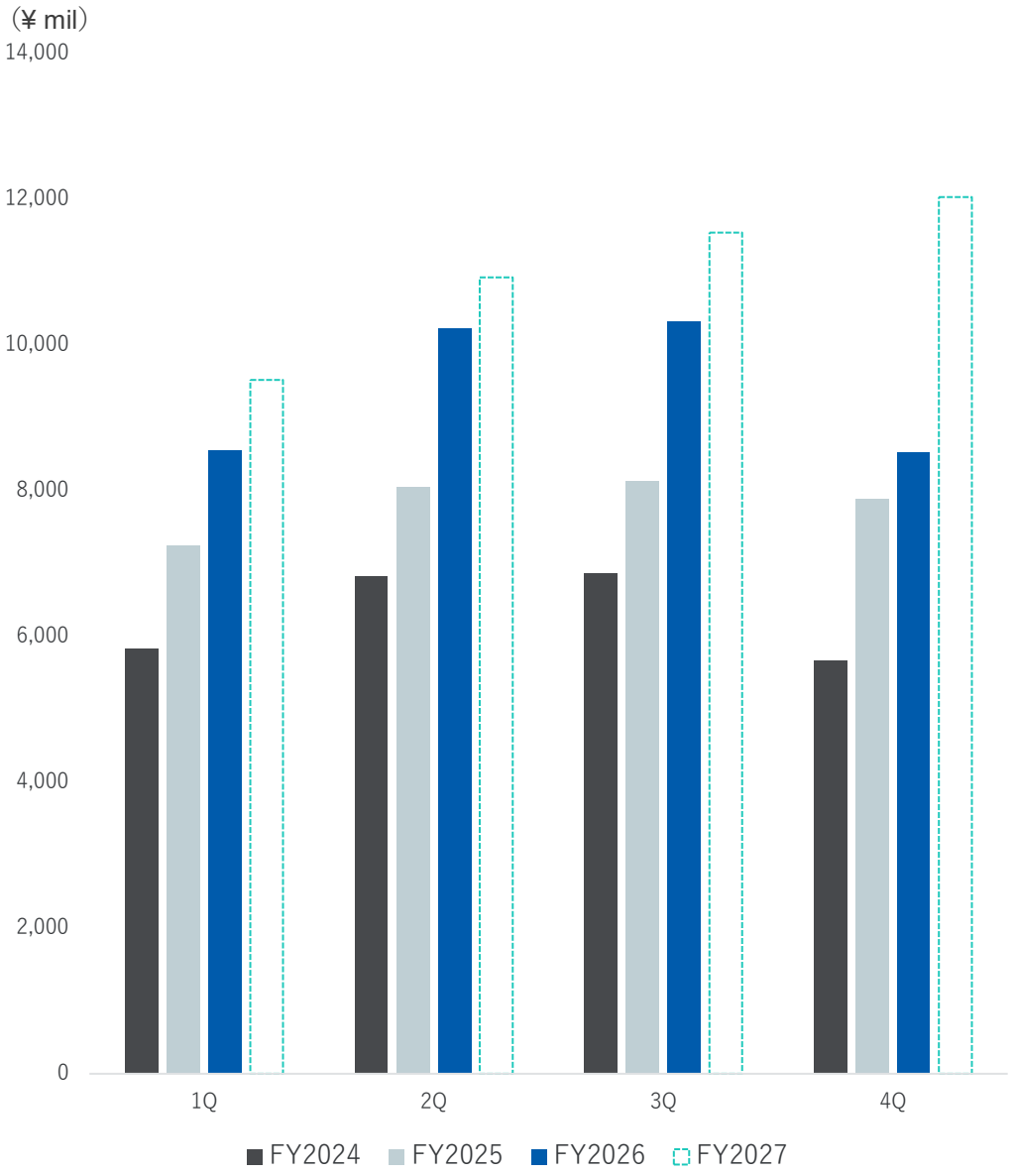
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5.5 Consolidated Revenue and Operating Profit (Quarterly)

Consolidated revenue



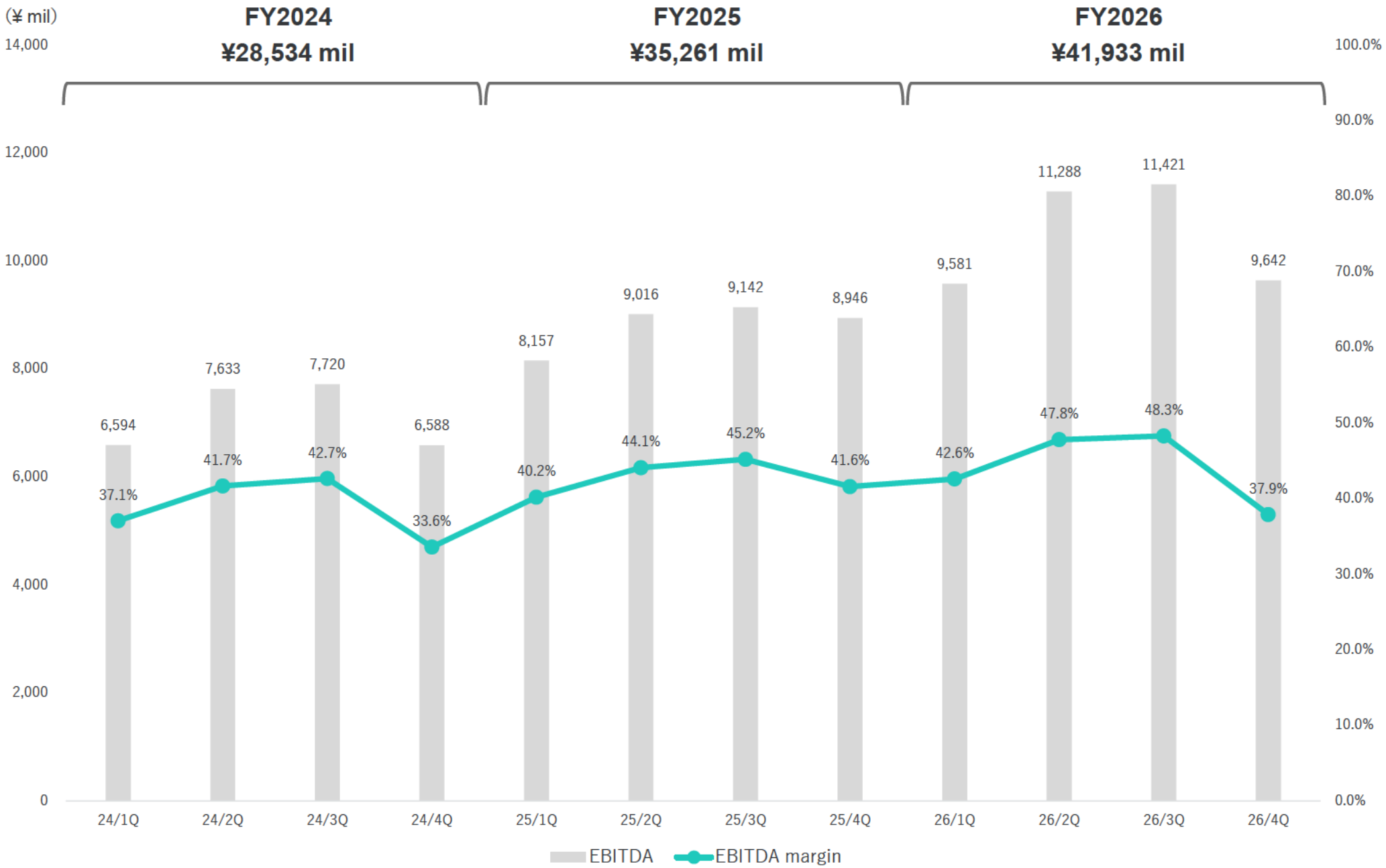
Consolidated operating profit



* Figures for consolidated revenue and operating profit for Q1-Q4 FY2027 are based on the guidance.

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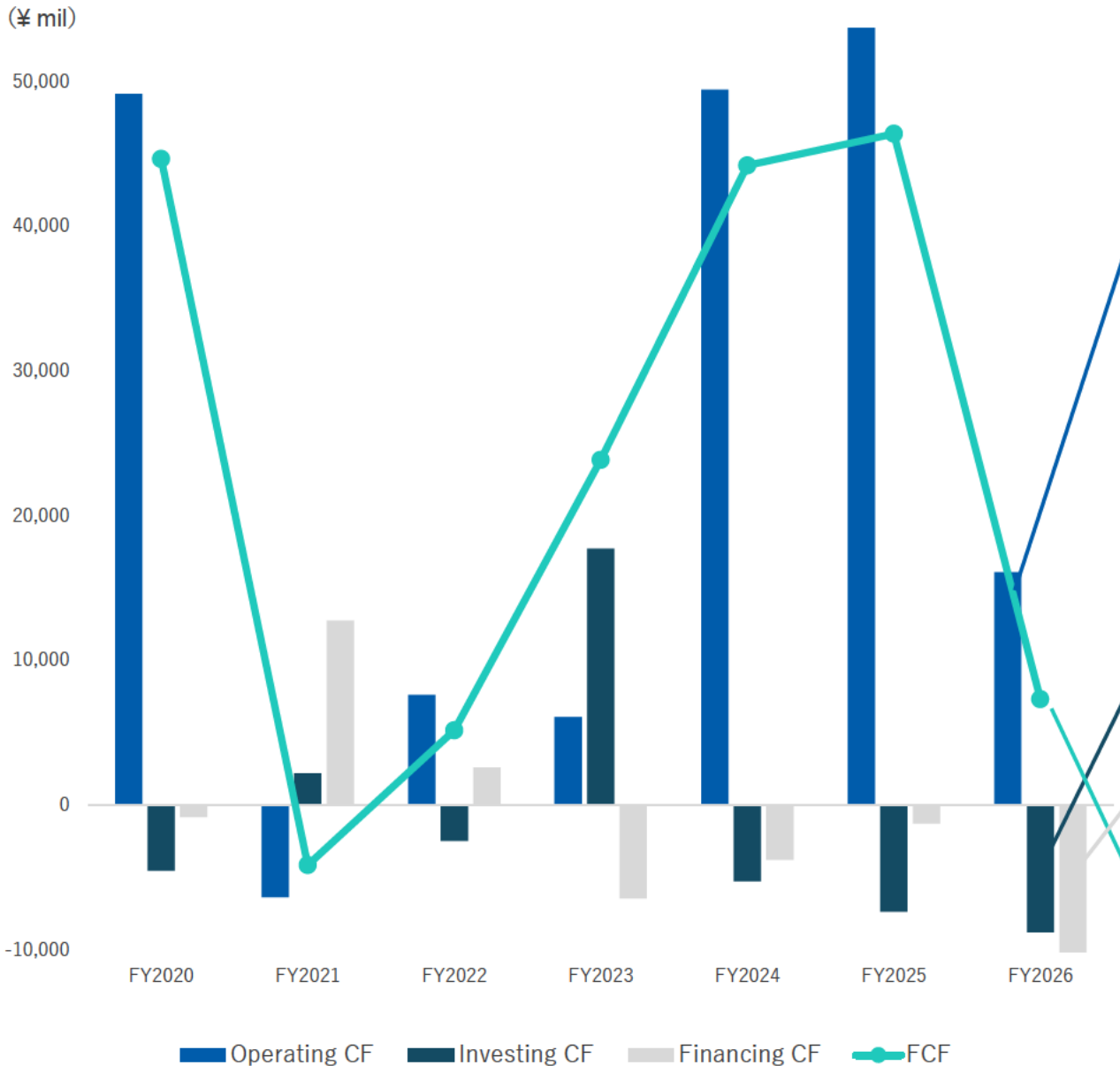
5.6 Consolidated EBITDA* and EBITDA Margin (Quarterly)



* Figures are the sum of operating profit and depreciation.

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5.7.1 Consolidated Cash Flow Statement



FY2026 (¥ mil)		
Operating CF	:	**+16,118**
Pretax profit		+37,375
Deprec. & Amort.		+4,291
Inventory		−509
Trade/other receivables		−11,236
Advances paid		−19,292
Accrued revenue		−5,813
Accrued expenses		+5,042
Deposits received		+18,342
Other financial liabilities		−1,409
Income taxes paid		−11,414
Investing CF	:	**−8,762**
Purchase of intangibles		−3,755
Purchase of inv. securities		−5,688
Financing CF	:	**−13,946**
Proceeds from LT borrowings (sustainability loan)		+10,000
Issuance of corporate bond		+9,955
Redemption of corp. bonds		−20,000
Dividends paid		−10,916
FCF	:	**+7,356**
Cash & cash equivalent	:	**214,390**

* FCF is calculated as the sum total of Operating CF and Investing CF. Only major items of the cash flow statements are stated on this page.

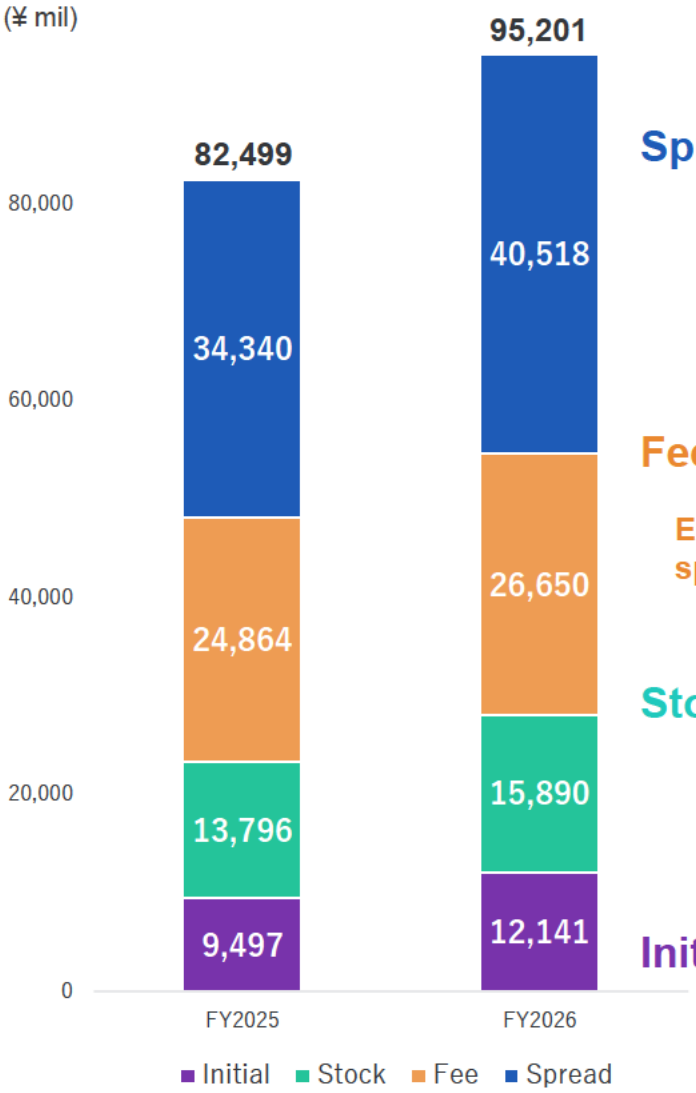
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5.7.2 Major Factors Affecting Consolidated Cash Flow Statement

	Related liabilities & assets	Impact from business expansion
Payment Processing Business		
Sales proceeds of merchants under the Representative Contract	Deposits received (liability)	Liability ▲ Operating CF ▲ Yearly fluctuations can be large as annual TRX value of trillions of yen can be carried over to the following year
Money Service Business		
Early Payment service	Advances paid (asset)	Asset ▲ Operating CF ▼
Payment After Delivery service	Accrued revenue (asset)	Asset ▲ Operating CF ▼
	Accrued expense (liability)	Liability ▲ Operating CF ▲

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Fee revenue grew 17.4% excluding impact of a specific merchant

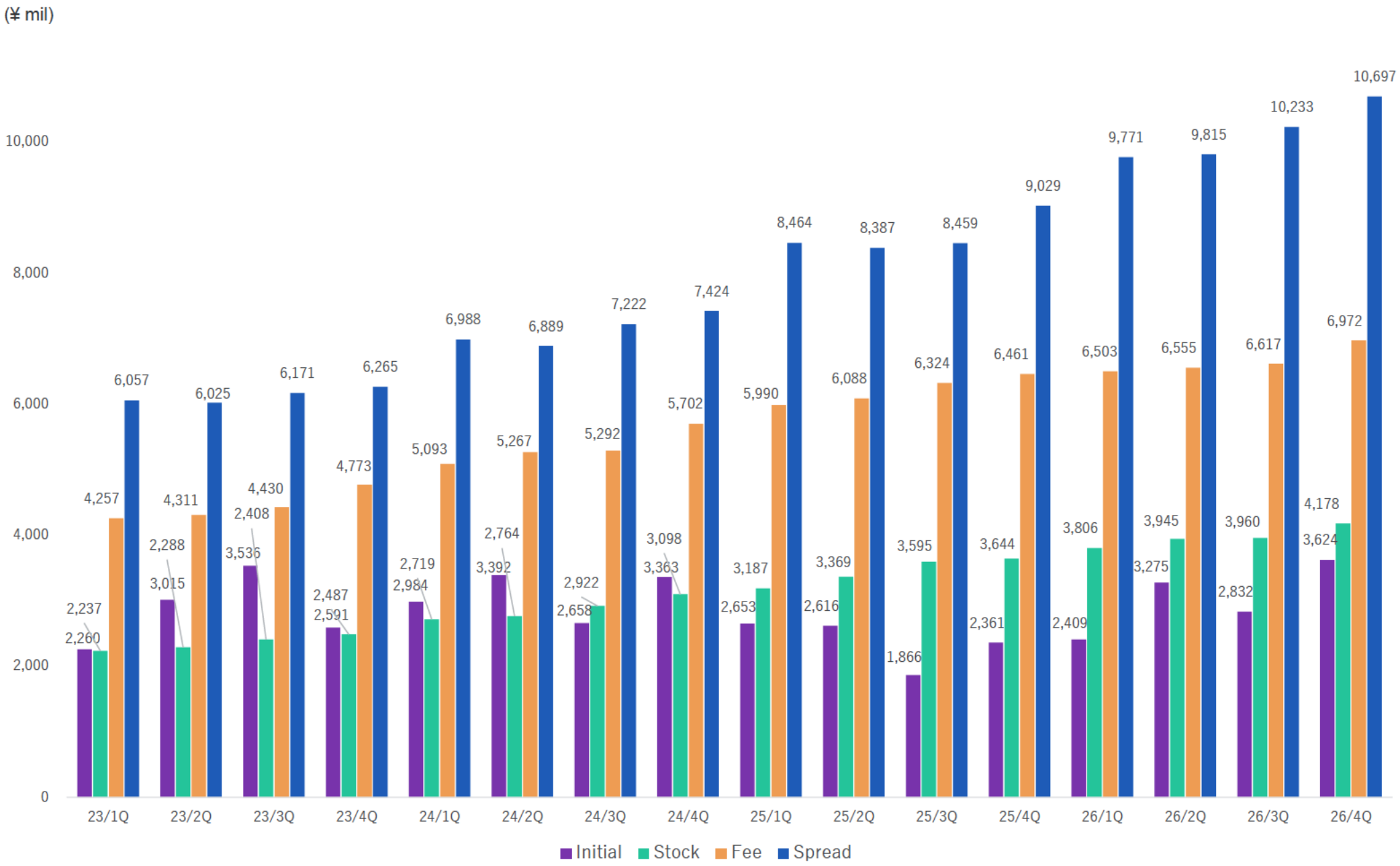


	% YoY		Factors*
	FY2025	FY2026	
Spread	+20.4%	+18.0%	+ Overseas lending + Card Present payment − Payment after Delivery
Fee	+16.4%	+7.2%	+ Remittance service + Card Present payment − Payment after Delivery − Online payment (GMO-PG)
Excl. impact from specific merchant	+17.5%	+17.4%	
Stock	+19.9%	+15.2%	+ Online payment (GMO-PG) + Card Present payment + Medical Innovation byGMO
Initial	−23.4%	+27.8%	+ Card Present payment

* The "+" and "-" denotes a growth rate higher or lower than the consolidated revenue growth of 15.4%, respectively.

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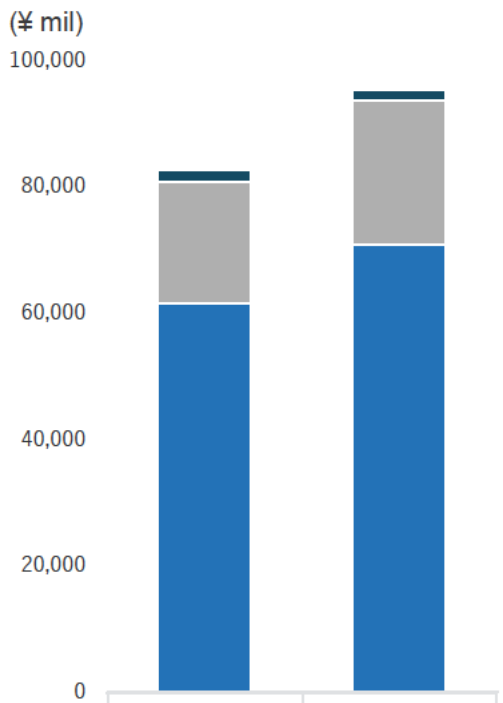
5.8.2 Consolidated Revenue by Business Model (Quarterly)



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Money Service Business segment OP grew 39.8% due to contribution from overseas lending

Segment revenue*

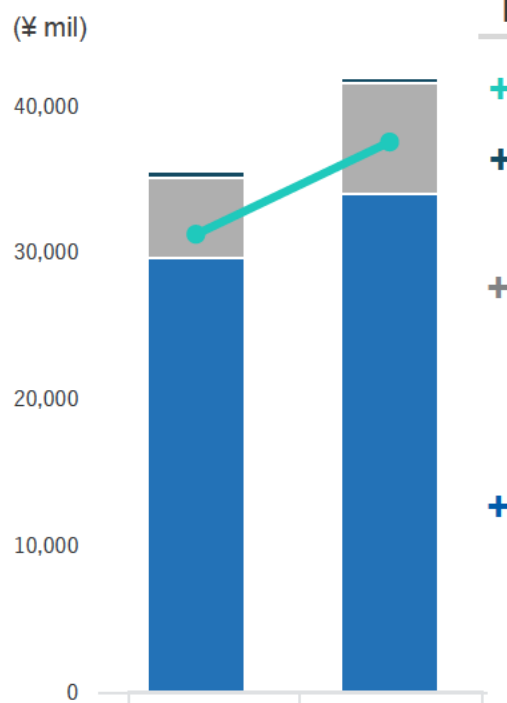


	FY2025	FY2026	% YoY FY2025	% YoY FY2026
Payment Enhancement Business	1,766	1,857	+11.8%	+15.4%
Money Service Business	19,188	22,662	+17.0%	+5.2%
Payment Processing Business	61,677	70,910	+16.6%	+18.1%
Total	82,499	95,201	+10.3%	+15.0%

+ Overseas lending
+ Invoice Card Pay
- Payment After Delivery

+ Card Present Payment
- Online payment (GMO-PG)

Segment profit/loss*



	FY2025	FY2026	% YoY FY2025	% YoY FY2026
Payment Enhancement Business	418	386	+24.4%	+20.1%
Money Service Business	5,407	7,558	+11.9%	−7.5%
Payment Processing Business	29,779	34,063	+31.7%	+39.8%
OP (after eliminations)	31,340	37,641	+18.1%	+14.4%

+ Overseas lending

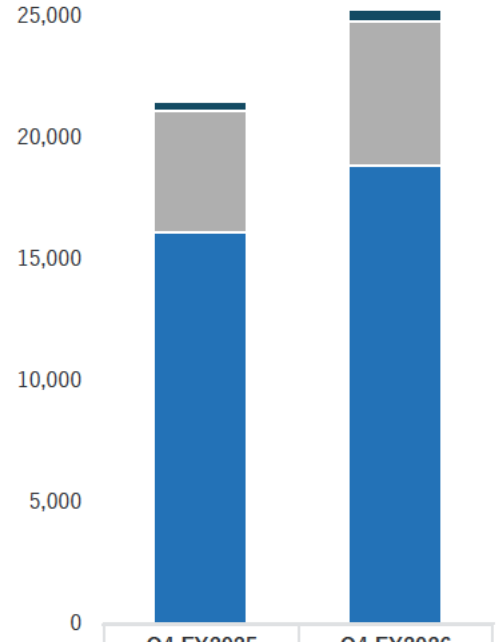
+ Card Present recurring-model

* Figures for consolidated revenue and consolidated operating profit are after inter-segment eliminations. The "+" and the "-" sign denotes that the growth rate is higher or lower, respectively, compared to the segment growth rate.

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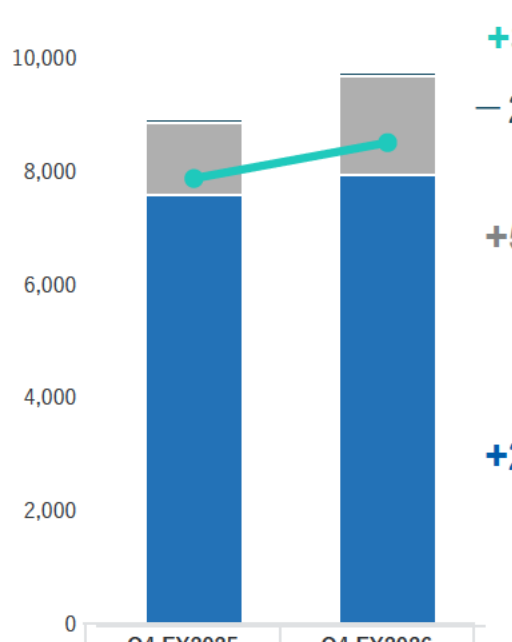
Money Service Business segment OP grew 37.4% due to contribution from overseas lending

Segment revenue*



	Q4 FY2025	Q4 FY2026
	% YoY	
Payment Enhancement Business	429	469
	+9.7%	+18.5%
Money Service Business	4,996	5,973
	−3.4%	+9.1%
Payment Processing Business	16,101	19,072
	+17.2%	+19.6%
		+ Overseas lending + Invoice Card Pay - Payment After Delivery
Total	21,496	25,473
	+8.0%	+18.5%
		+ Card Present Payment - Online payment

Segment profit/loss*



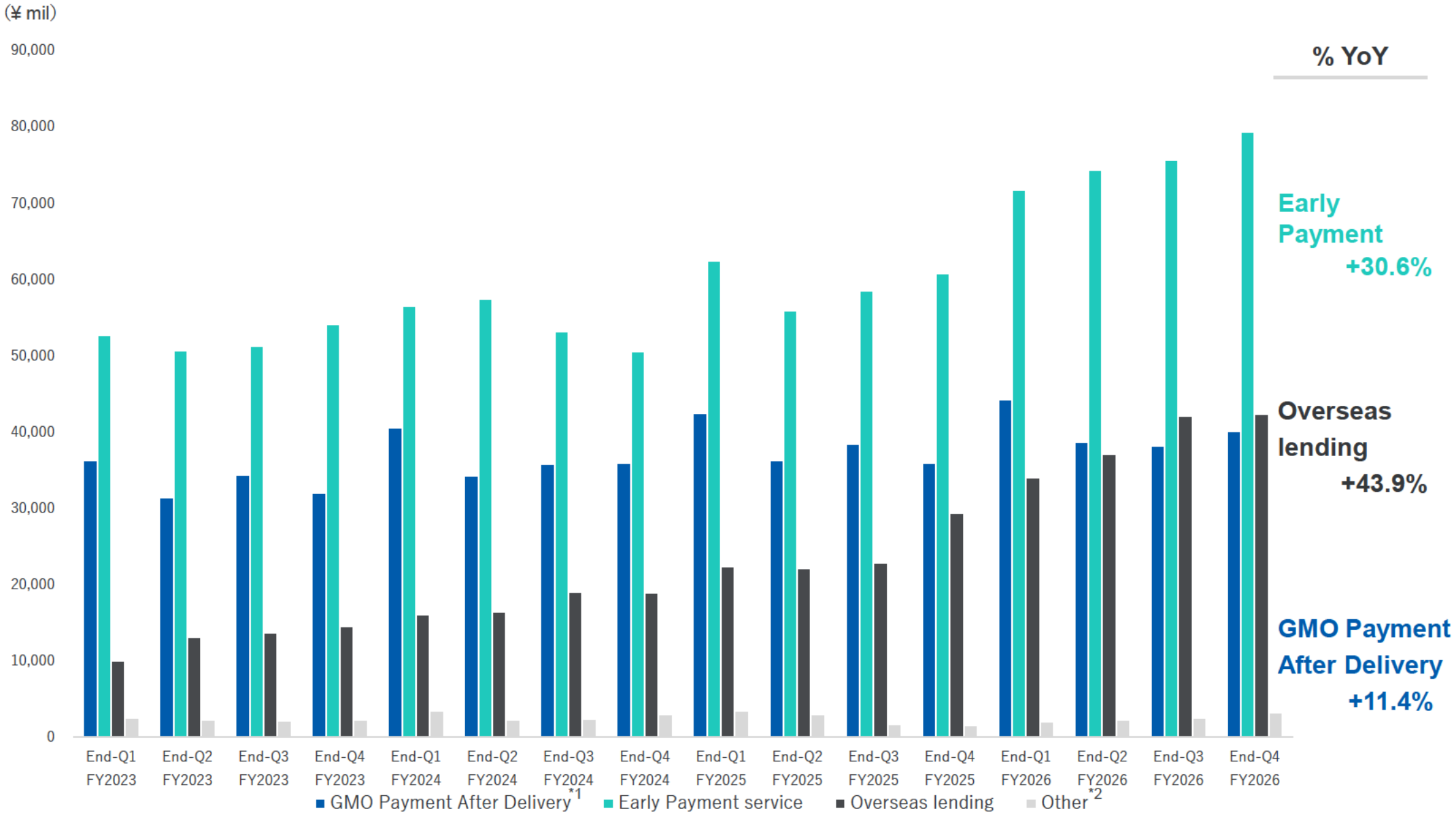
	Q4 FY2025	Q4 FY2026
	% YoY	
Payment Enhancement Business	67	51
	+39.3%	+8.0%
Money Service Business	1,280	1,759
	−28.8%	−24.2%
Payment Processing Business	7,605	7,949
	+50.2%	+37.4%
		+ Overseas lending
OP (after eliminations)	7,895	8,528
	+25.2%	+4.5%
		+ Card Present recurring-model

* Figures for consolidated revenue and consolidated operating profit are after inter-segment eliminations. The "+" and the "-" sign denotes that the growth rate is higher or lower, respectively, compared to the segment growth rate.

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5.10.1 FinTech Related Assets (Quarterly)

FinTech related assets

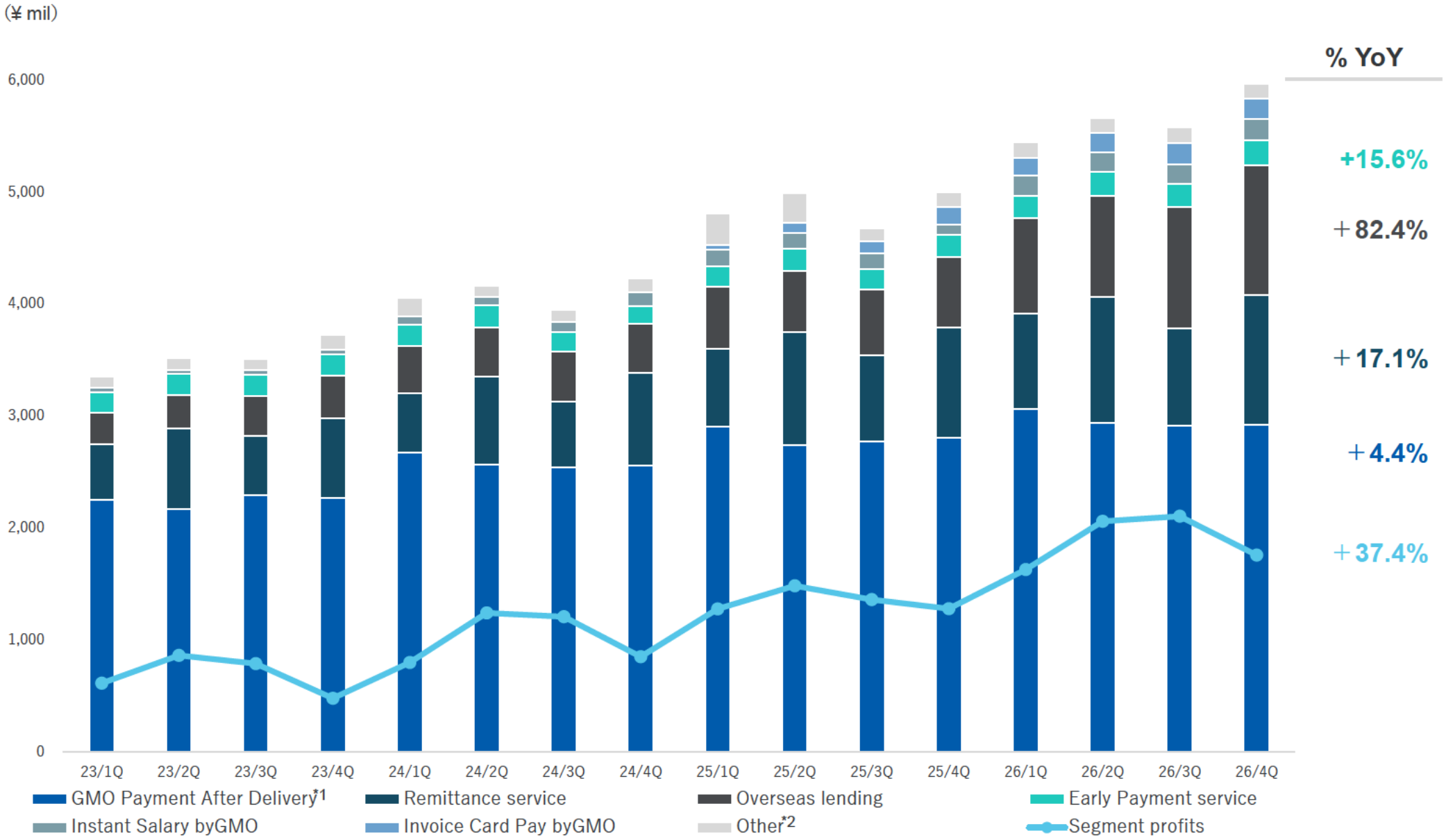


*1 Figures for GMO Payment After Delivery (accrued revenues) are after deducting provisions for doubtful accounts.
*2 The figures for "Other" is the sum total of domestic lending, BtoB factoring, finance lease, B2B AR Guarantee, B2B Payment Guarantee, Condo Pay Instant Salary byGMO.

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5.10.2 FinTech Revenue and Profits (Quarterly)

FinTech revenues and profit

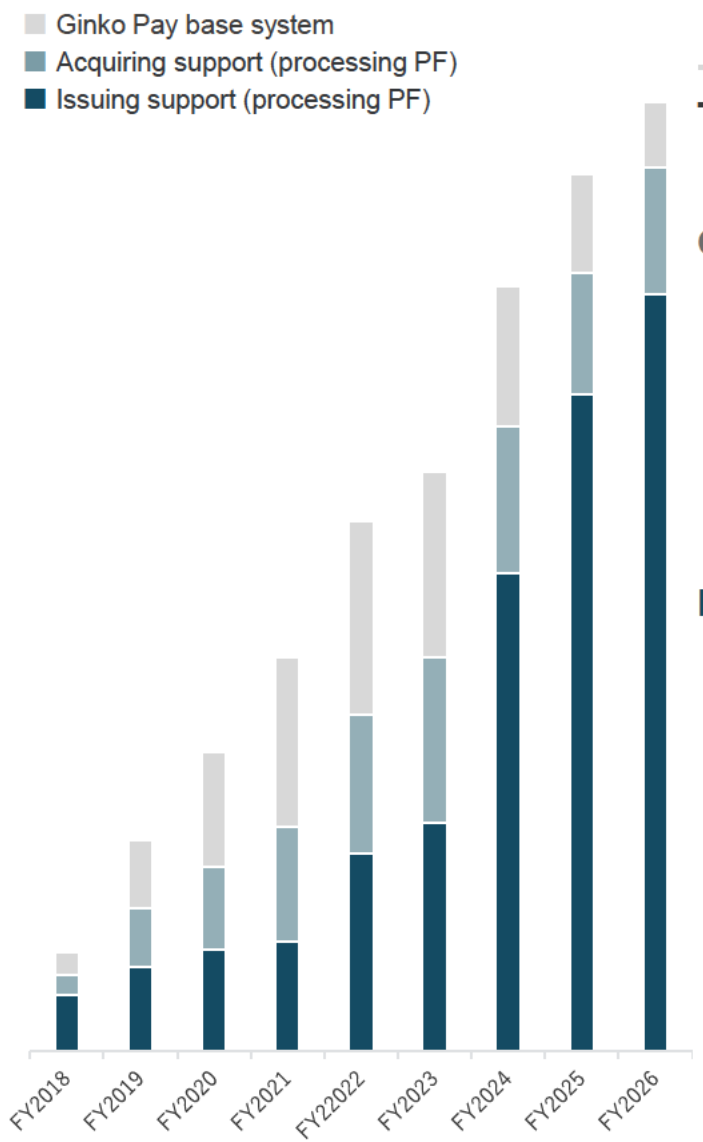


*1 Includes the impact of commission rate revisions to reflect the increase in CVS payment agency cost for Payment after Delivery from September 2022.
*2 The figures for "Other" is the sum total of Domestic lending, BtoB factoring, finance lease, B2B AR Guarantee, B2B Payment Guarantee, Condo Pay and e-pay sugumo

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5.11 BaaS Support and Card Present Payment Revenues (Full year)

Ginko Pay base system & processing PF revenue*1



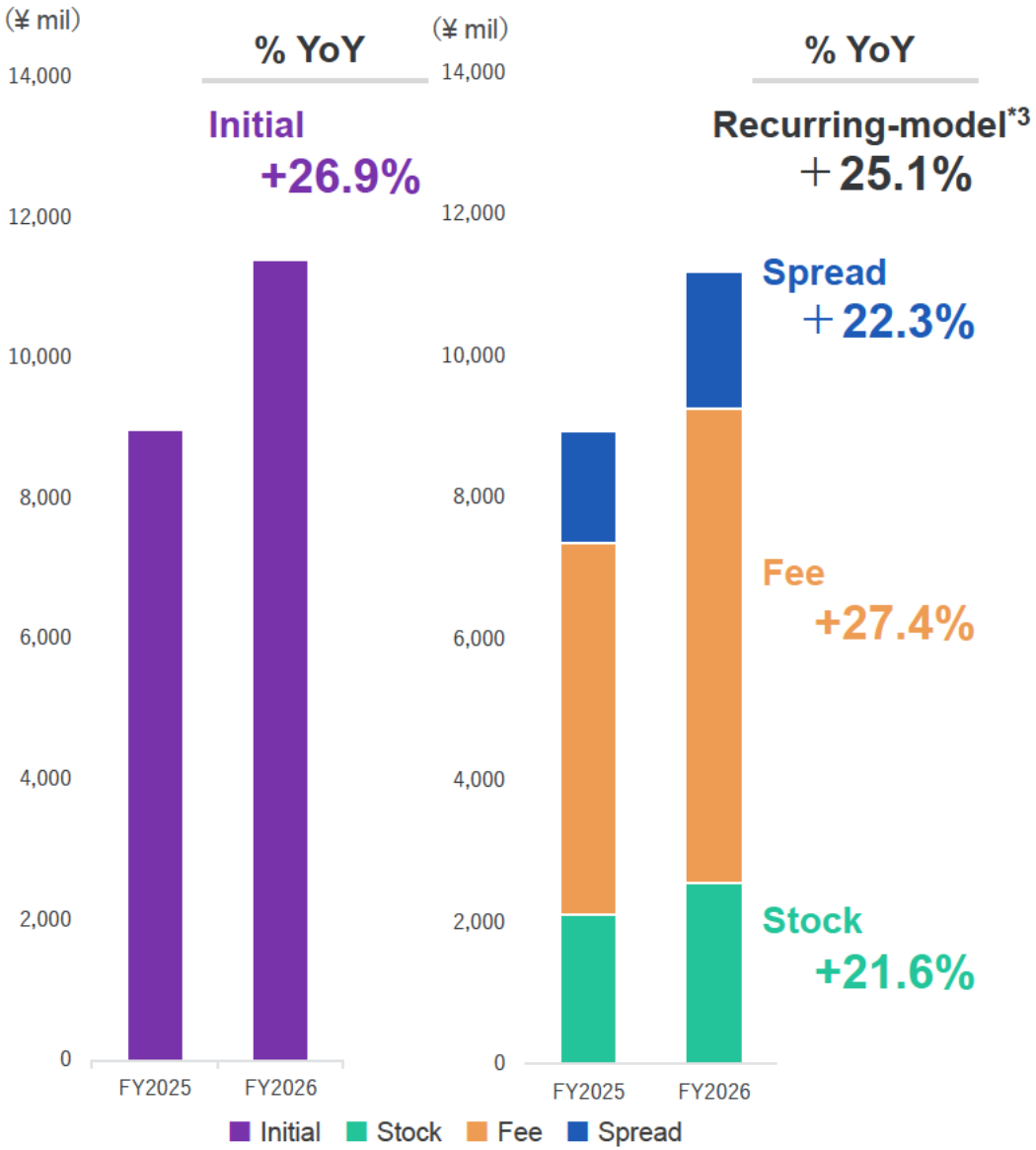
FY2026 % YoY

Total
+11.8%

Ginko Pay
－0.3%

Processing PF
+13.2%

Consol. GMO-FG revenue by business model*2



*1 Figures include revenue received from business operators other than financial institutions for Ginko Pay and Processing PF.
*2 Figures are taken from GMO-FG's consolidated financial results.
*3 Recurring-model revenue is the sum total of stock, fee and spread and excludes initial which mostly consists of terminal sales.

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5.12.1 Operating Stores, TRX Volume and Value

Consol. TRX value reaches approx. ¥24.4 trn for the past 12 months

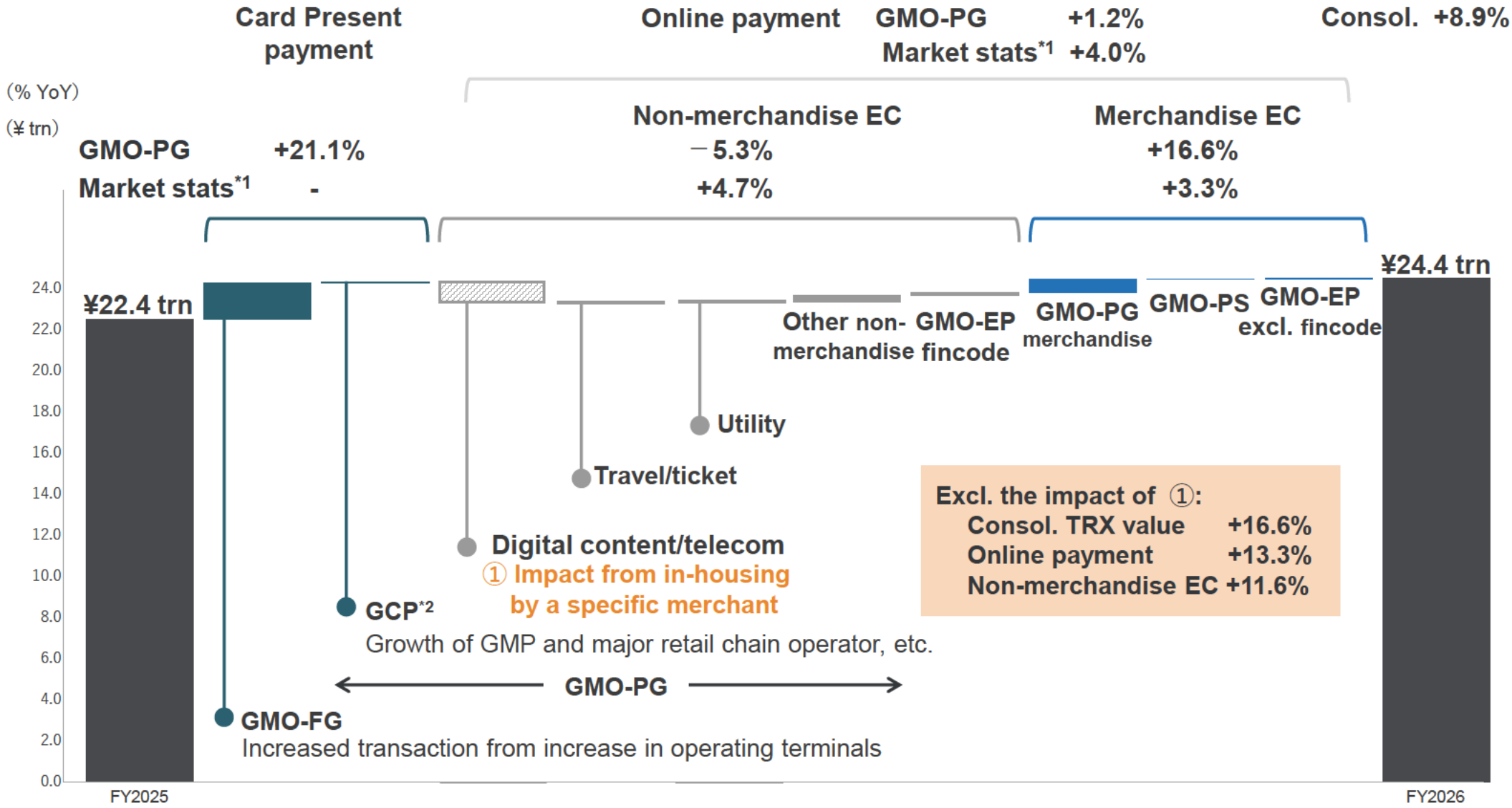
		Operating Stores[*1*2]/IDs[*2]	TRX Volume[*2*3]		TRX Value[*2]	
		End-Q4 FY2026	Q4 FY2026	Past 12 months	Q4 FY2026	Past 12 months
Consol.		-	2.29 bn	8.71 bn	¥6.4 trn	¥24.4 trn
	% YoY	-	+4.8%	－0.5%	+13.9%	+8.9%
Online		173,158 stores	1.79 bn	6.93 bn	¥3.6 trn	¥13.9 trn
	% YoY	+5.7%	－1.0%	－5.8%	+7.4%	+1.2%
Card Present[*2]		511,316 IDs	0.50 bn	1.77 bn	¥2.8 trn	¥10.5 trn
	% YoY	+16.6%	+32.2%	+28.1%	+23.2%	+21.1%

Proportion of representative contracts in online TRX value[*4] ：Approx. 55%

*1 The standards for calculating the number of operating stores has been revised from Q4 FY2023. Figures exclude an operating stores of a specific merchant and fincode byGMO. If included, operating stores would be 875,441 (up 11.8% YoY).
*2 The figure for operating stores are for GMO-PG and GMO-EP. The number of IDs are GMO-FG's figures and include terminal-free active IDs and exclude GMO-PG's GMO Cashless Platform. Figures for transaction volume and value disclosed the sum total of payment methods that can be continuously tracked on the system. Online payment figures are the sum totals for GMO-PG, GMO-EP, GMO-PS. Card Present payment figures are the sum totals for GMO-FG and GMO-PG's GMO Cashless Platform.
*3 Transaction volume is calculated based on fee revenue standards, which in the case of online consist of multiple (1 to 3) transactions per payment of a single authorization (tentative sales proceeds) or actual sales proceeds, and one transaction per payment in the case of Card Present. *4 Annual average is shown in 5% increments.

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Consol. TRX value grew 16.6% excluding impact from specific merchant

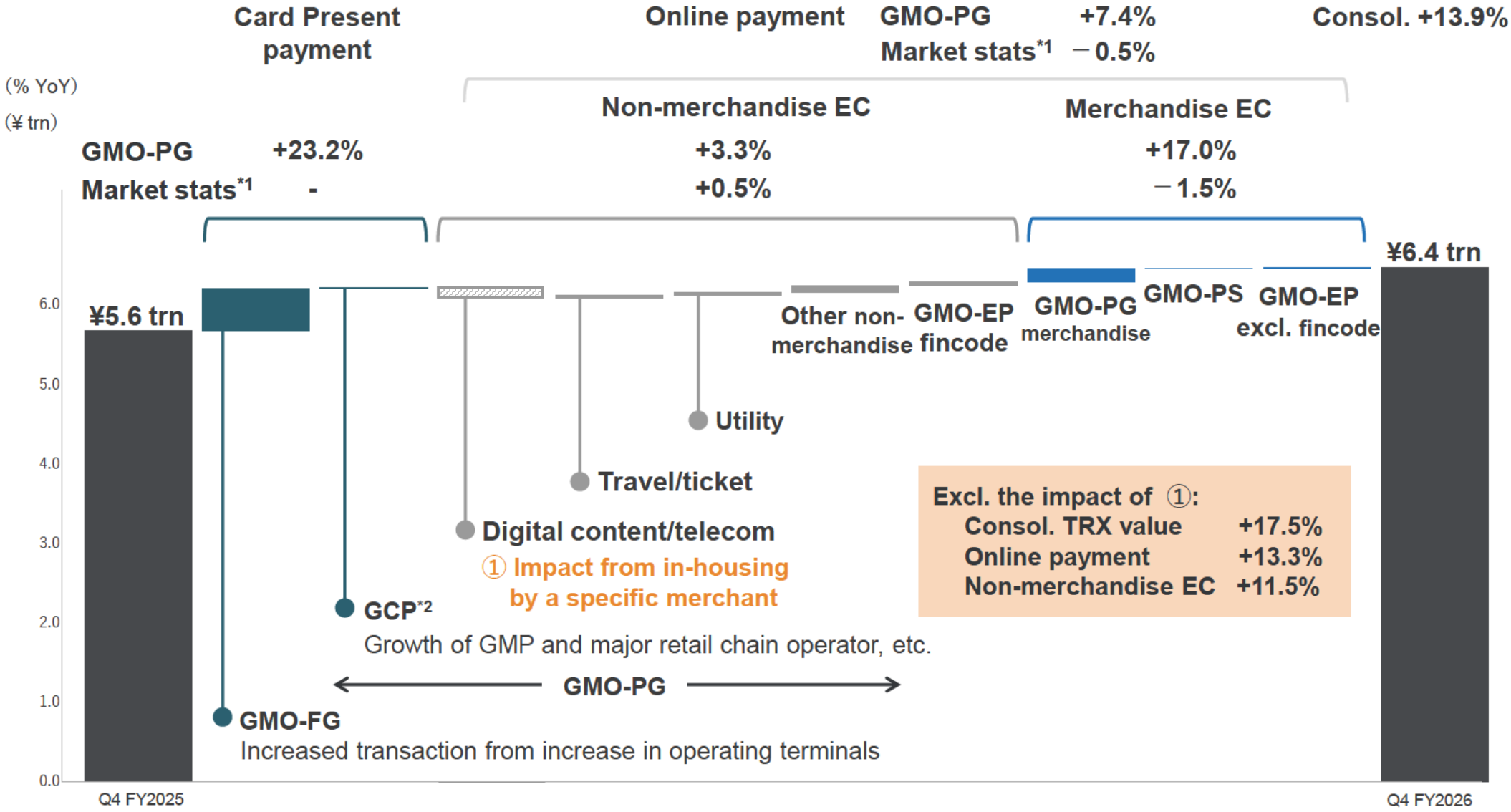


*1 EC Market figures are categorized into merchandise and non-merchandise using the Internet expenditure amount per household based on Ministry of Internal Affairs and Communication's "Family Income and Expenditure Survey." Card Present Payment market is based on Ministry of Economy, Trade and Industry's "Survey of Selected Service Industries" and this survey has ended as of December 2024. *2 GMO Cashless Platform.
*3 Figures for transaction volume and value disclosed the sum total of payment methods that can be continuously tracked on the system. From Q1 FY2026, figures are retroactively adjusted to reflect the increase in payment methods that can be continuously disclosed.

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5.12.3 Waterfall Chart of Consol. TRX Value (Q4)

Consol. TRX value grew 17.5% excluding impact from specific merchant

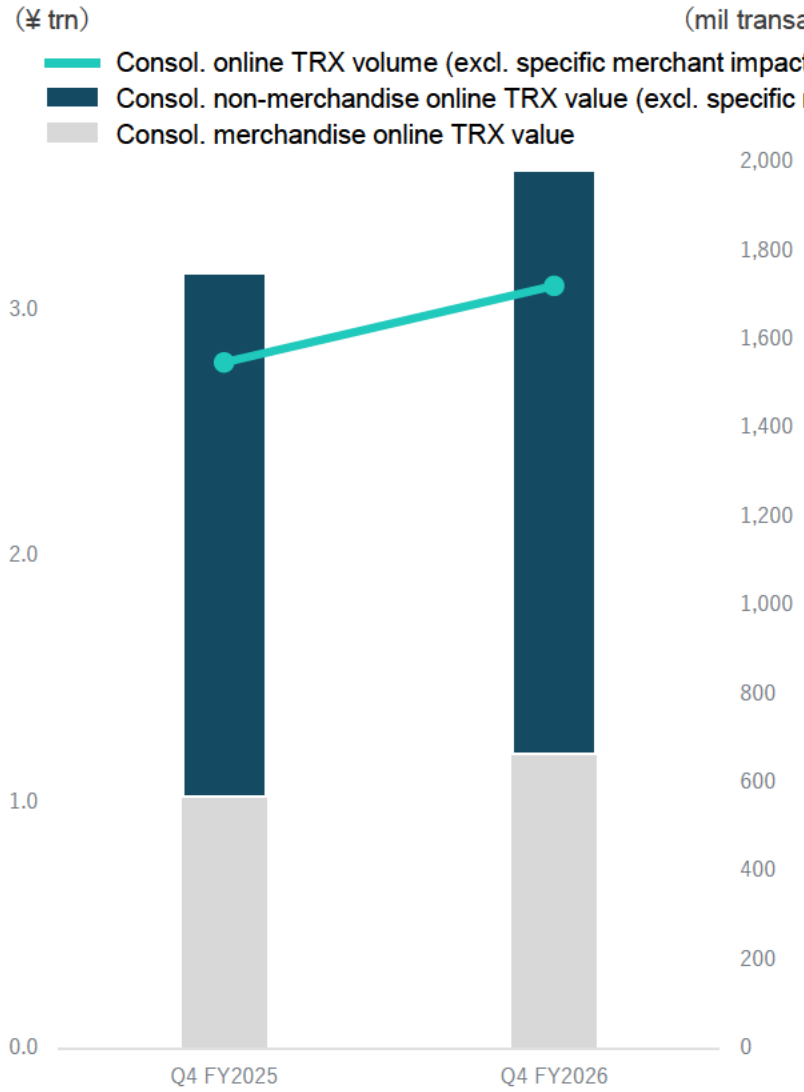


*1 EC Market figures are categorized into merchandise and non-merchandise using the Internet expenditure amount per household based on Ministry of Internal Affairs and Communication's "Family Income and Expenditure Survey." Card Present Payment market is based on Ministry of Economy, Trade and Industry's "Survey of Selected Service Industries" and this survey has ended as of December 2024.
*2 GMO Cashless Platform.
*3 Figures for transaction volume and value disclosed the sum total of payment methods that can be continuously tracked on the system. From Q1 FY2026, figures are retroactively adjusted to reflect the increase in payment methods that can be continuously disclosed.

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Consol. online GMV excl. specific factor grew 13.3%

Q4 FY2026 Consol. online TRX value/volume and spread/fee revenue excl. specific factors (Impact from specific merchant and local government project)



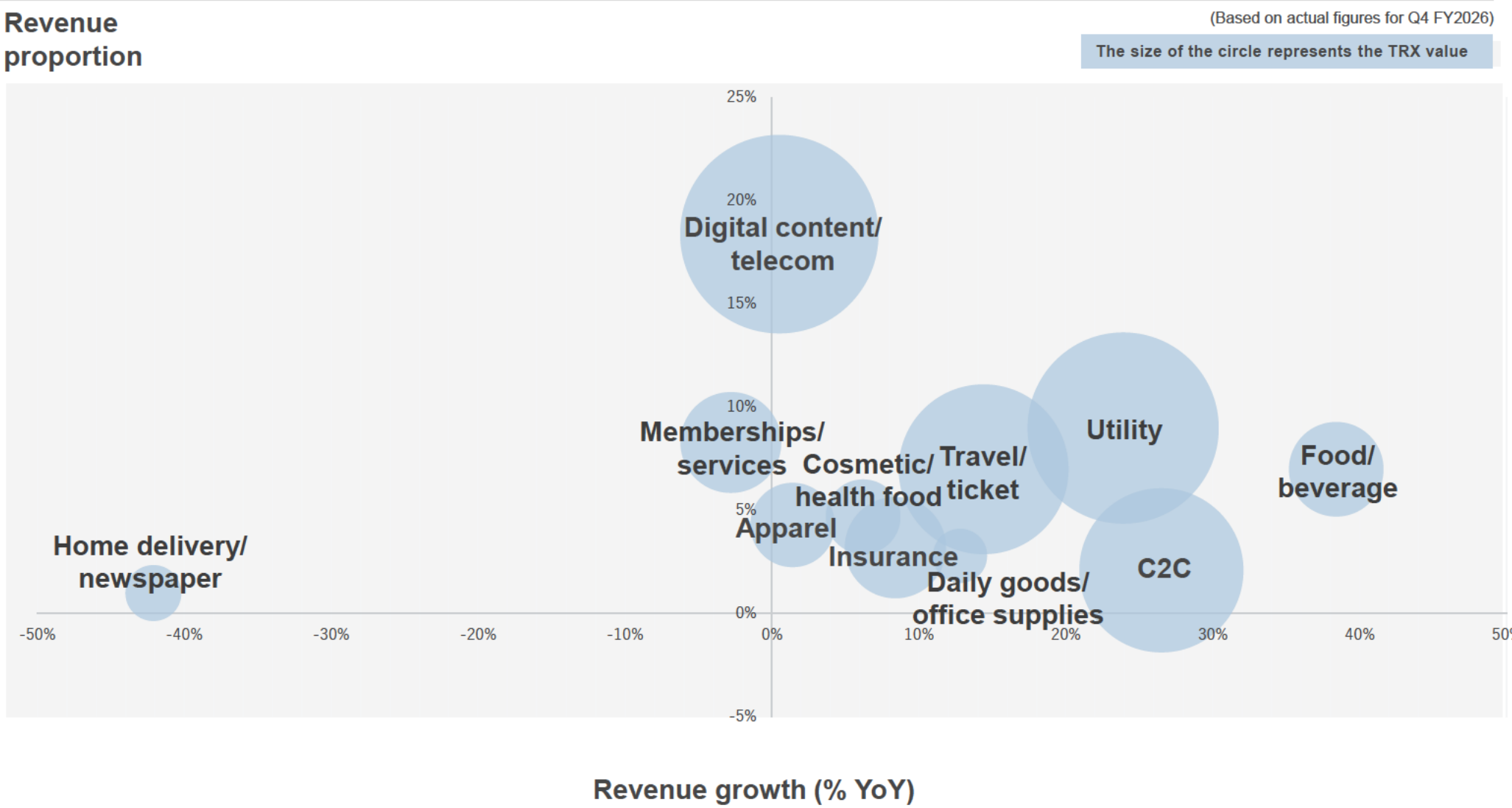
	% YoY		
	GMO-PG (reported)	GMO-PG (adjusted)	Market stats*
Consol. online TRX value	+7.4%	+13.3%	−0.5%
of which, TOP50		+18.4%	
Others		+8.5%	
Non-merchandise EC	+3.3%	+11.5%	+0.5%
Merchandise EC	+17.0%	+17.0%	−1.5%
Consol. spread revenue	+18.5%	+18.5%	
Consol. online TRX volume	−1.0%	+11.2%	
Consol. fee revenue	+7.9%	+16.4%	

* Figures are categorized into merchandise and non-merchandise using the Internet expenditure amount per household based on Ministry of Internal Affairs and Communication's "Family Income and Expenditure Survey." The figures represent the year-over-year change for the three-month period from July to September 2026.

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Balance both stability and growth through sector diversification

Revenue share by industry (vertical axis) & Revenue growth rate (horizontal axis)*



* Composed from TRX value by sector for the PG Multi-payment service.

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5.13 Initiatives on Security at GMO-PG

- As the operator of the payment infrastructure, we are compliant with PCI DSS as well as being certified by ISMS (ISO/IEC 27001) and have acquired the Privacy Mark
  Continue to manage information security in accordance with every standards and requirements.
- In order to protect information assets, GMO-PG executes on counter-measures on unauthorized access and information leaks, access control measures and security surveillance, based on risk analysis.

PCI DSS COMPLIANT
SP-009-1812

The global security standards for the credit card industry jointly compiled by the five international credit card brands of JCB, American Express, Discover, Mastercard and VISA.

bsi
ISMS-AC
IS 686090/ISO 27001

The global standard for information security management.

17000337

Certifies business operators with appropriate measures to safeguard personal information stipulated under Japan Industrial Standards “JIS Q 15001 Personal Information Protection Management System.”

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5.14 Market Expansion：Agentic commerce



Progressing on initiatives to prepare for proliferation phase, despite the limited usage currently

Process of purchasing using agentic commerce and GMO-PG's initiatives and track record

Purchasing process

Step1 Seach product → **Step2** Select shop → **Step3** Payment → **Step4** Verification and execution



AI acts as the guide to the consumer for a seamless purchasing UX

Decision made by human consumer

Impact to GMO-PG at each step of purchasing process

	Step1	Step2	Step3	Step4
Track record and initiatives	**LLM & AI compliant development document** **Diverse base of 170K merchants**	**Equity stake into VGS** **Adopted UCP specification**	**Provide MCP servers** **Bundles approx. 40 payment methods**	**Collaboration with Forter** **Processing system to handle 9.0 bn payment transactions**

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5.15.1 Share Expansion



Making inroads into large and growing customers primarily in the non-merchandise and infrastructure sectors

Revenue by customer size (non-consol. GMO-PG)

Revenue scale (annual)	FY2026 Customer mix	FY2026 Revenue mix	FY2026 % YoY	
Above ¥120 mil*	Approx. 60 companies	44%	+20%	✓
Merchandise	Approx. 10 companies	9%	C2C PF Mobile order Food delivery	
Non-merchandise	Approx. 50 companies	35%	Power, rail transport Government Entertainment	
Above ¥12 mil	Approx. 500 companies	34%	+16%	✓
Less than ¥12 mil	Approx. 20,000 companies	22%	+6%	

* Excludes impact of a specific merchant.

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5.15.2 Share Expansion：Rebundling

Payment Domain

FY2025 OP		Market expansion		Share expansion		Profitability improvement		Value-Add domain
30.0bn	×	1.6	×	1.6	×	1.1	+	15.0bn

Raise ARPU by cross-selling products that align with customer's needs

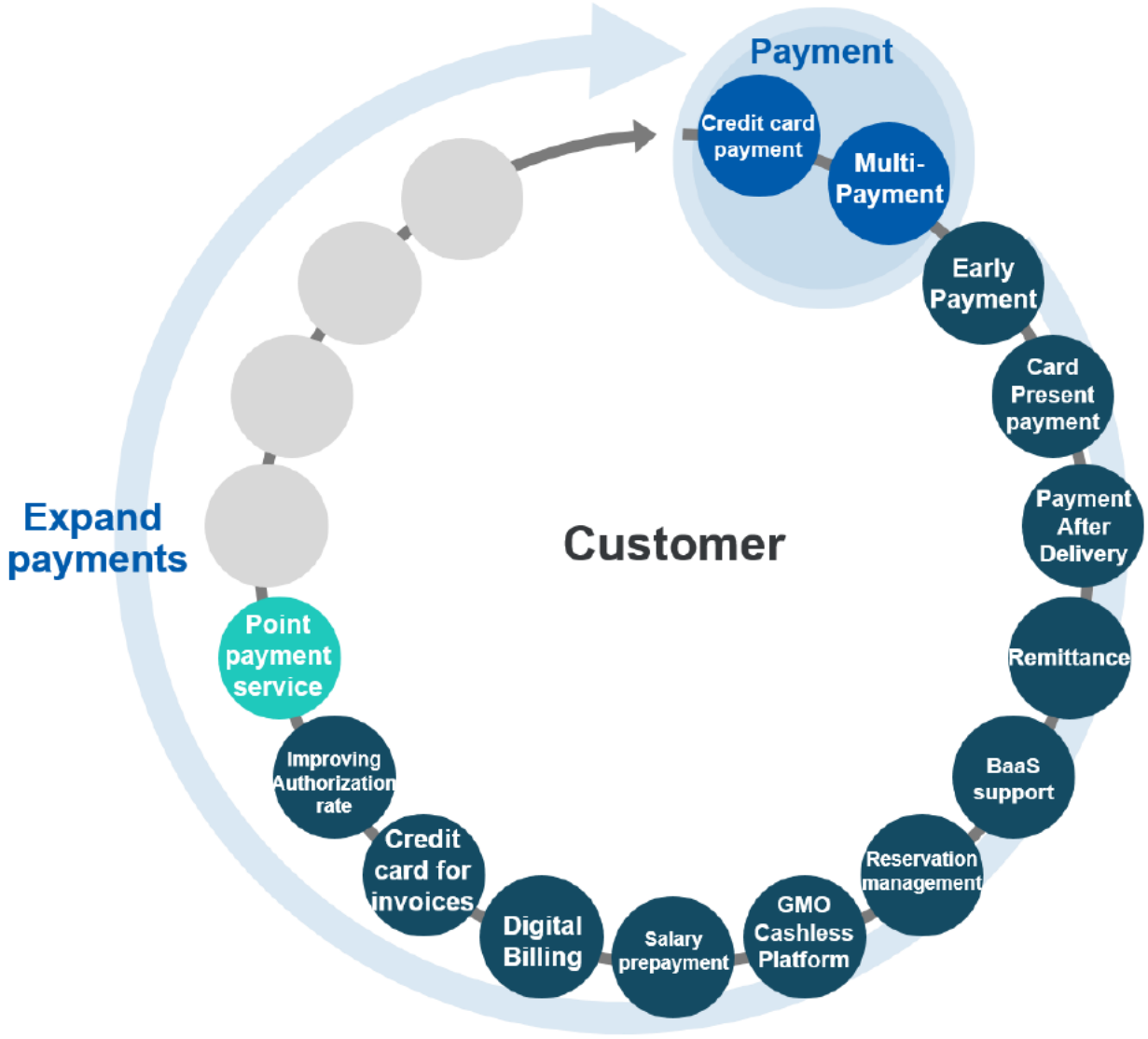
September 2026 NEW

Onboarded reward point payment service into mainstream payment service[*1]



- One-stop provision of contract, system connectivity and settlement
- Interfacing with over **350** mil+[*2] membership base of reward point
- Japan's point service market[*3]

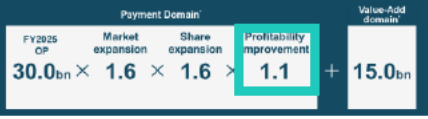
FY2024	Approx. **¥2.8** trn
FY2029 (forecast)	Approx. **¥3.4** trn



*1 Refers to PG Multi-payment service
*2 Figures present the sum total of PayPay registered users over 75 mil (as of August 9, 2026), Ponta members 126.15 mil IDs（as of end-March 2026) and V Point users 150 mil IDs (as of end-March 2026). The figure does not represent the actual number of members due to differences in definition of members/users and method of aggregation, as well as duplication of members within the same service or between services.
*3 Based on the reward points or mileage issued when a consumer makes a purchase of goods or services from a specific company or group or corporate group. Market size is calculated as the value of issued points. Source: Yano Research Institute's report on "FY2025 Domestic Reward Points Services Market Survey" (announced on December 12, 2025).

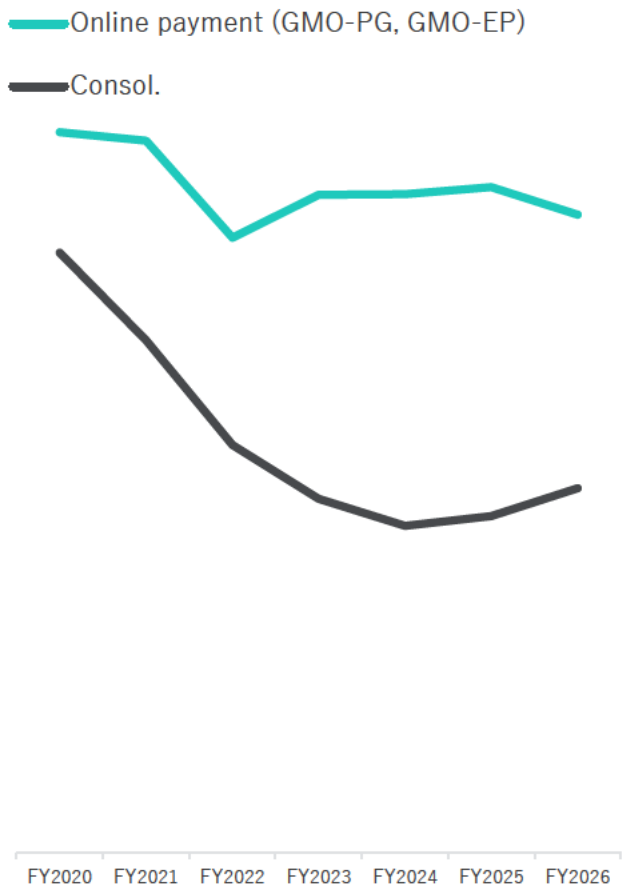
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5.16 Improving Profitability



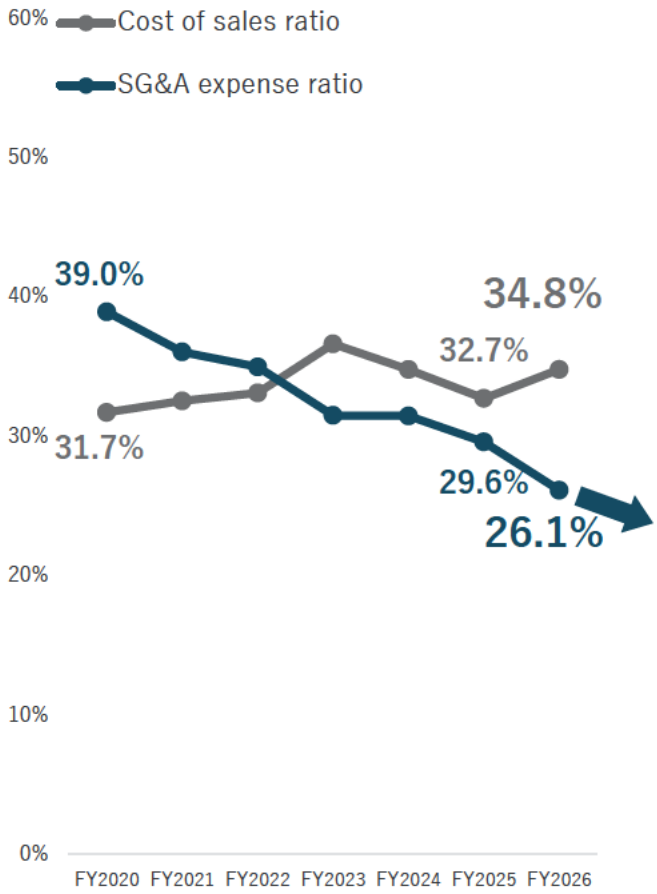
Aim for 5%pt. OP margin uplift from the three strategies (×1.1)

Take rate of spread revenue*



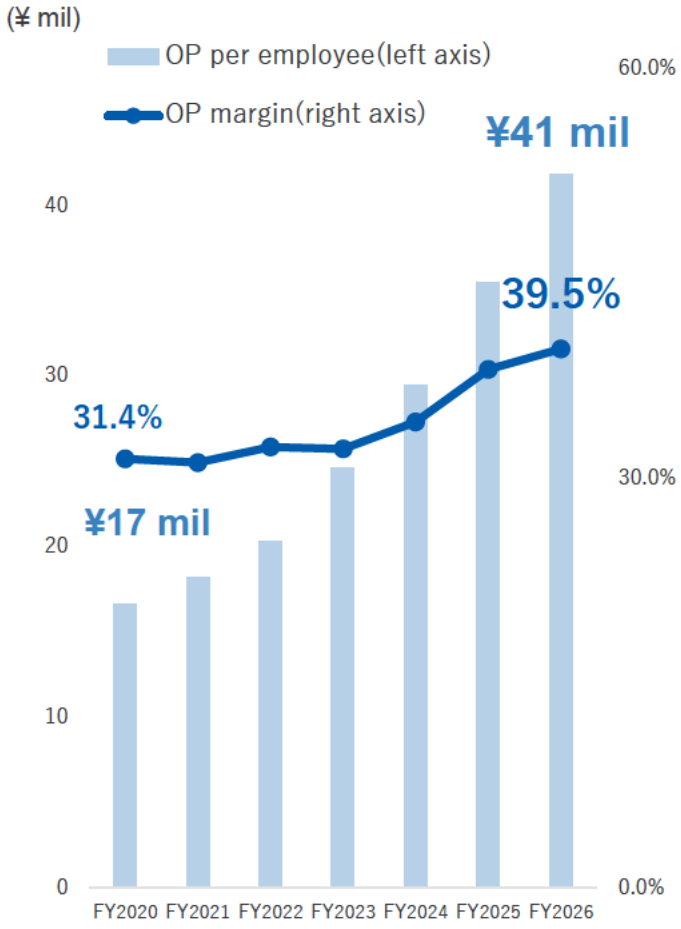
Maintain take rate level by strengthening market position

CoS and SGA to revenue ratio



Leverage operating leverage by scaling up businesses

OP margin & OP per employee

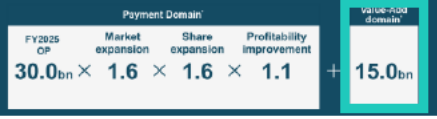


Improve productivity through AI deployment

* Figures for online payment (GMO-PG, GMO-EP) is calculated by dividing spread revenue for online payments at GMO-PG and GMO-EP, by the online payment transaction value from merchants under the representative contracts for GMO-PG and GMO-EP.
Figures for "Consol." is calculated by dividing consolidated spread revenue by consolidated transaction value.
Spread revenue for online payment is the value of merchant discount rate after deducting the amount paid to payment method providers (i.e. net amount).

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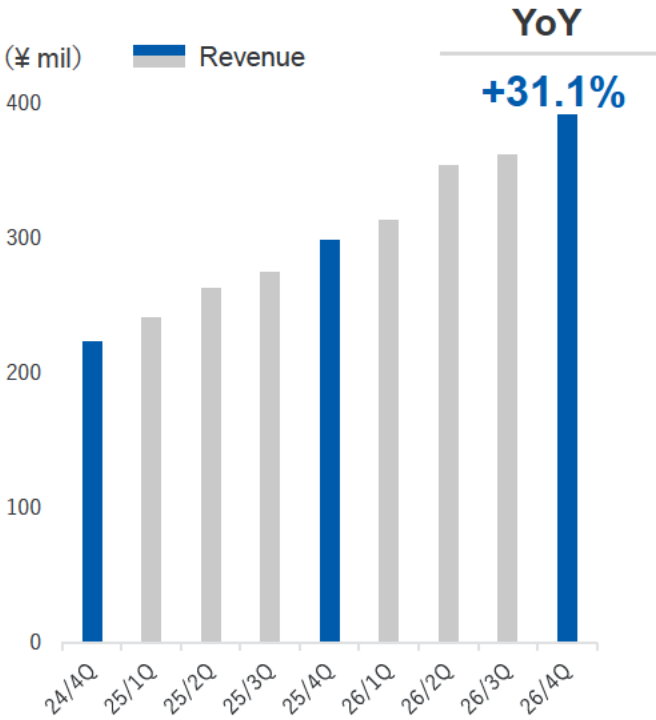
5.17 Value-added Domain : Revenue (Quarterly) and Initiatives



Maintaining high growth in the 3 domains while expanding into new domains

GMO-RP

Total number of accounts 24.9% YoY

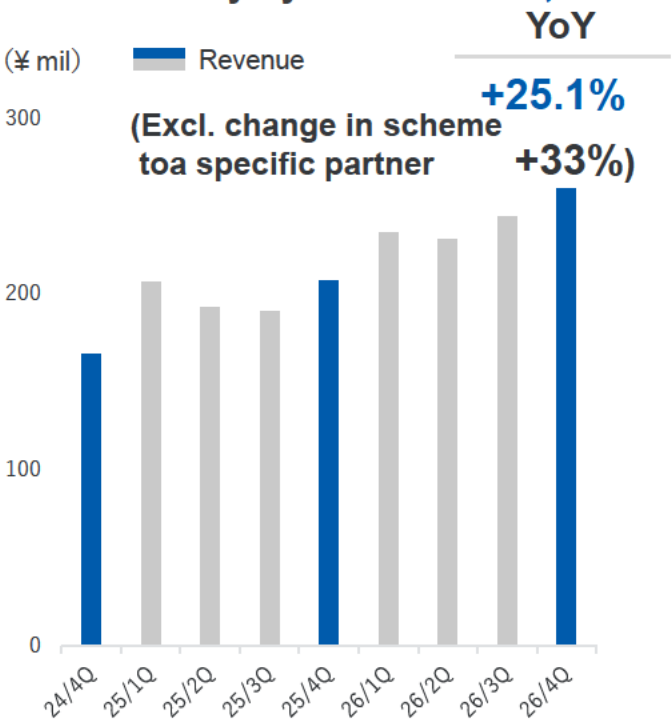


Initiatives

- Entering the BtoB medical reservation market (regional medical coordination)
- Expand scope from reservation DX to reception/invoicing DX

Salary FinTech*

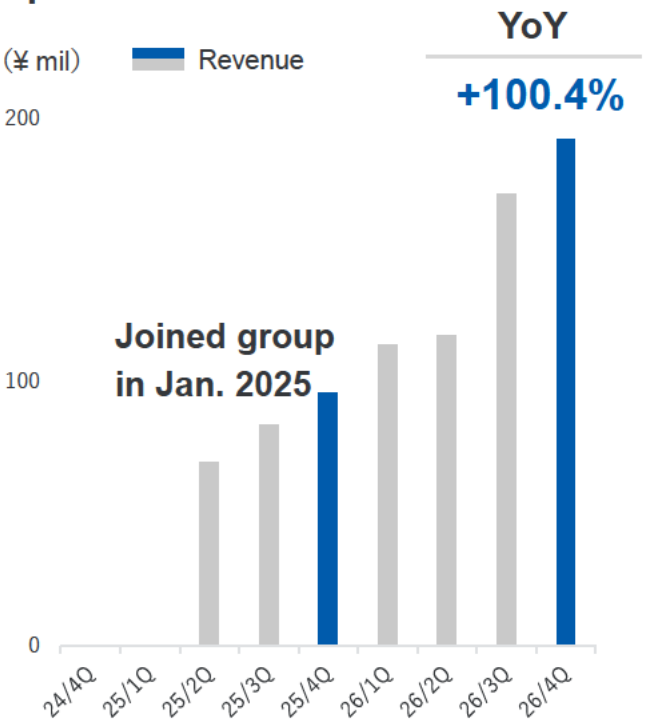
Number of companies adopting Instant Salary byGMO: over 15,000



- Broadening into embedding service into employee attendance systems through alliances
- Acquiring large corporate customers through DX support strategy

GMO Enpay

Number of operating facilities: up +15.4%



- Alliance strategy (licensing out)
- Expanding coverage from nursery/kindergarten to elementary/junior high-school.

* The YoY figures for Salary FinTech is calculated based on Instant Salary byGMO, salary-related remittances included in the Remittance service and e-pay sugumo, etc.
The revenue recognition method for Instant Salary byGMO are changed from gross method to the net method for some of the schemes from Q1 FY2024, and to all schemes from Q1 FY2026.
The figures present the YoY numbers have been restated on a gross basis for the entire period.

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Thank You Very Much

FinTech Powers Next

GMO PAYMENT GATEWAY

GMO Payment Gateway, Inc. (3769; Tokyo Stock Exchange Prime)

Please contact the IR Department for inquiries or requests for 1-on-1 interviews using the email address or telephone number shown below:

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