

Financial Results Briefing for Q1 FY2026

Operating profit is ahead of guidance. Providing merchants with payment platform plus solutions to achieve continued growth with merchant

February 13, 2026

GMO Financial Gate, Inc.

(Ticker: 4051, TSE-Prime)

23rd IR Presentation

GMO FINANCIAL GATE

<https://gmo-fg.com/>

Cautionary Note Regarding Presentation Materials

The content of these presentation materials is based on generally recognized economic and social conditions, as well as assumptions judged to reasonable by GMO Financial Gate as of February 13, 2026

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Growth Strategy and Progress

1.1 FY2026 Q1 Summary

Continued growth in recurring-model revenue. Operating profit progressed ahead of both first-half and full-year guidance. Number of active IDs and ecosystem in life necessities domain continues to expand, contributing to sustainable growth in operating profit

Q1 FY2026 Results P 6-9

- Recurring-Model revenue: **¥2.64 bn (YoY +31.0%)** Progress towards 1H forecast **57.2%** Progress towards full-year forecast **25.1%**
- Revenue : **¥4.94 bn (YoY + 7.8%)** Progress towards 1H forecast **68.7%** Progress towards full-year forecast **34.1%**
- Operating Profit : **¥0.95 bn (YoY +15.3%)**

KPI P 11-12

- Number of Active ID's : **448K (YoY +55K, +14.1%)**
- Transaction Volume : **319.51mn(YoY +34.8%)**
- ARPU (1Q) : **¥ 5.8K (YoY +14.8%)**
- (Reference) GMV : **¥2.4 tn (YoY +24.3%)**

- Recurring Revenue: Empowering merchants through industry-specific solutions as a foundational infrastructure company, driving sustained and mutual growth P 19
- Spread revenue: Accelerating the capture of cashless demand in new frontiers, including leisure, amusement, and B2B solutions for food wholesalers P 9
- Expansion in Mobility Domain: 11 railway operators in the Kanto region are scheduled to launch mutual transit service using credit card NFC contactless payments P 23

1.2 Summary of Financial Results

Financials: Continued growth in operating profit driven by continued growth in recurring-model revenue
KPI: Increase in transaction volume driven by the life necessities merchants

(mn yen)	Q1 FY2025	Q1 FY2026	YoY	Forecast FY2026 1 st half (Progress)	Forecast FY2026 Full-year (Progress)
Revenue	4,584	4,942	+7.8%	8,639 (57.2%)	19,730 (25.1%)
Gross profit	1,590	1,800	+13.2%	3,260 (55.2%)	7,251 (24.8%)
Operating profit	827	954	+15.3%	1,388 (68.7%)	2,800 (34.1%)
Profit attributable to owners of parent	829	951	+14.8%	1,379 (69.0%)	2,782 (34.2%)
Dividend per share (yen)	602	644	+7.0%	914 (70.5%)	1,870 (34.5%)

KPIs	Number of Active Terminals	ARPU	Transaction Volume	GMV (Reference)
Q1 (YoY)	448,749 (+14.1%)	¥ 5.8K (adjusted for full year 21.0K)	c. 319.51mn (+34.8%)	c. ¥2,467bn (+24.3%)

1.3 Major Topics Regarding Financial Results

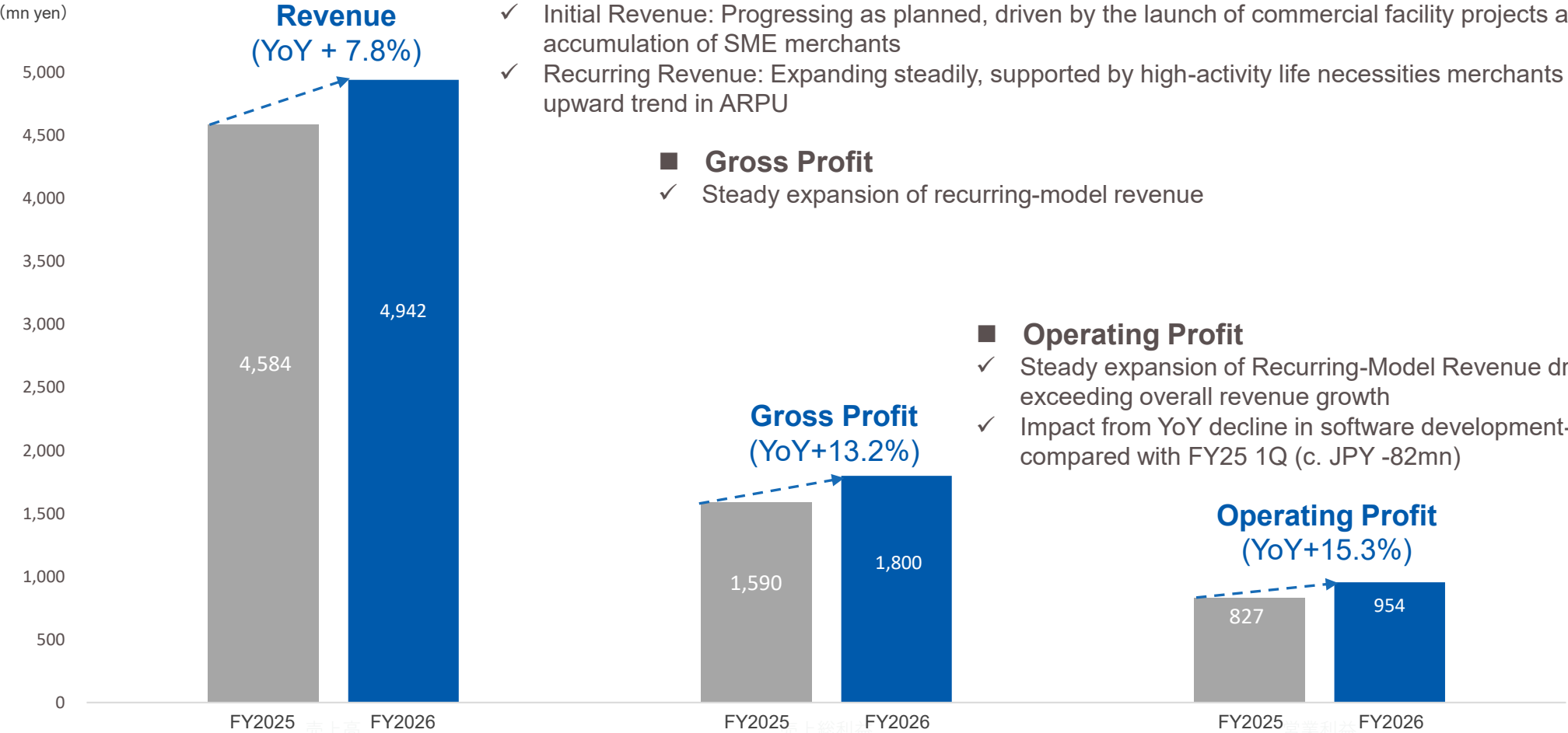
Revenue: Recurring revenue expanded, driven by strong contributions from life necessities merchants. Initial revenue is progressing ahead of plan

Profit: While software development revenue decreased YoY, achieved steady growth through the expansion of recurring revenue

- **Revenue**
- ✓ Initial Revenue: Progressing as planned, driven by the launch of commercial facility projects and steady accumulation of SME merchants
 - ✓ Recurring Revenue: Expanding steadily, supported by high-activity life necessities merchants and a strong upward trend in ARPU

- **Gross Profit**
- ✓ Steady expansion of recurring-model revenue

- **Operating Profit**
- ✓ Steady expansion of Recurring-Model Revenue drove growth at a rate exceeding overall revenue growth
 - ✓ Impact from YoY decline in software development-related revenue compared with FY25 1Q (c. JPY -82mn)



1.4 Revenue by Business Model (YoY)

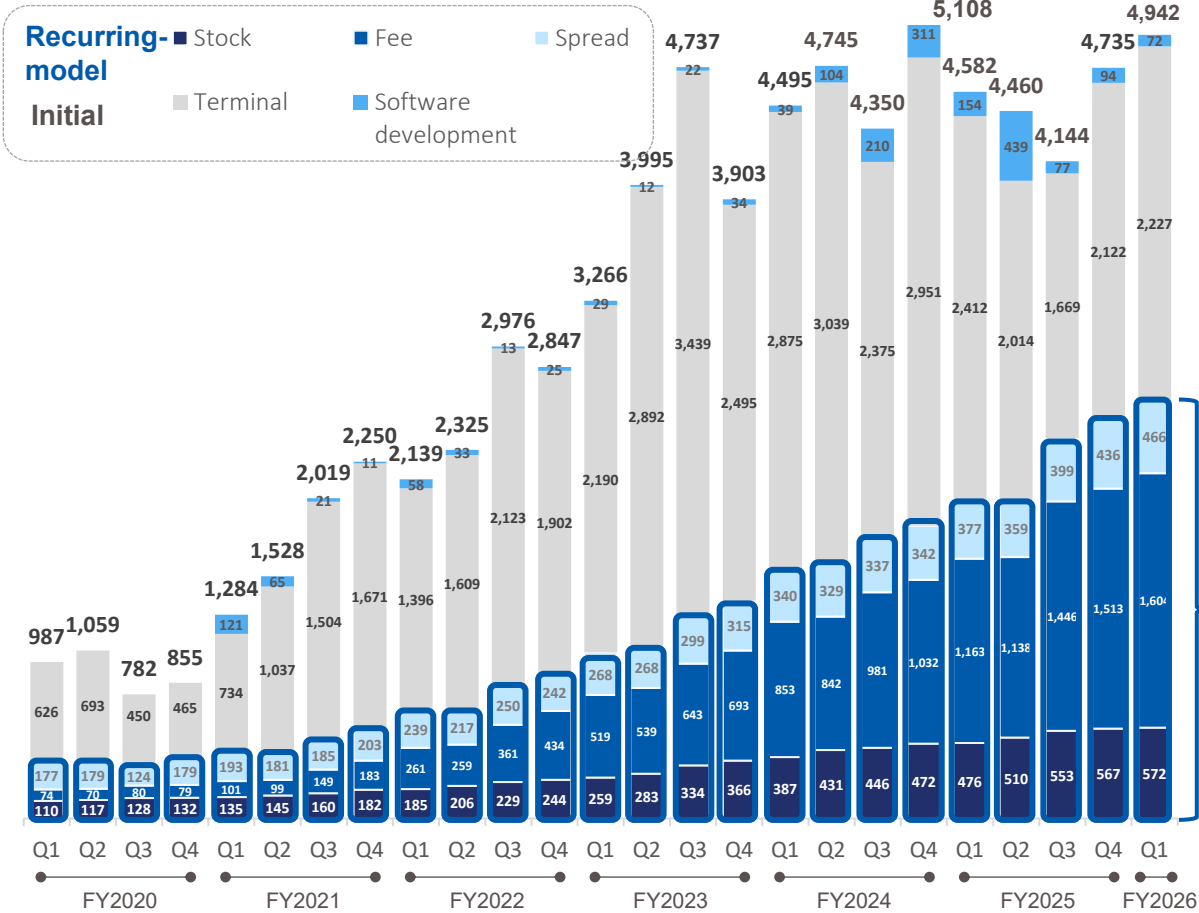
Initial: Steady accumulation despite the impact from large-scale project last FY
Recurring-model: Steady growth across all items

(mn yen)	FY2025 (Composition %)	FY2026 (Composition %)	YoY
<div>Recurring-Model</div> <div><div></div><div>Stock</div><div>Fee</div><div>Spread</div></div>	<div>2,017 (44.0%)</div> <div>476 (10.4%)</div> <div>1,163 (25.4%)</div> <div>377 (8.2%)</div>	<div>2,643 (53.5%)</div> <div>572 (11.6%)</div> <div>1,604 (32.5%)</div> <div>466 (9.4%)</div>	<div>+31.0%</div> <div>+20.1%</div> <div>+37.9%</div> <div>+23.4%</div>
Initial	2,566 (56.0%)	2,299 (46.5%)	▲ 10.4%
Total Revenue	4,584 (100.0%)	4,942 (100.0%)	+ 7.8%

1.5 Sales by Business Model (QoQ)

Recurring-model: Launch of "Digital Restaurant byGMO"
Initial: Growth in leisure/amusement sector and alliance partnerships

Sales by Product Category (QoQ)



Supplementary Information

Recurring-model

- Stock:
Launch of "Digital Restaurant byGMO"
Impact from EXPO2025's closure, yet achieved QoQ growth
- Fee:
Life necessities merchant activity drove strong growth
- Spread:
Accelerated deployment in the leisure and amusement sector
Provided B2B solutions for commercial food wholesalers
Collaborated with alliance partners to acquire merchants in the dining and healthcare sectors

Initial

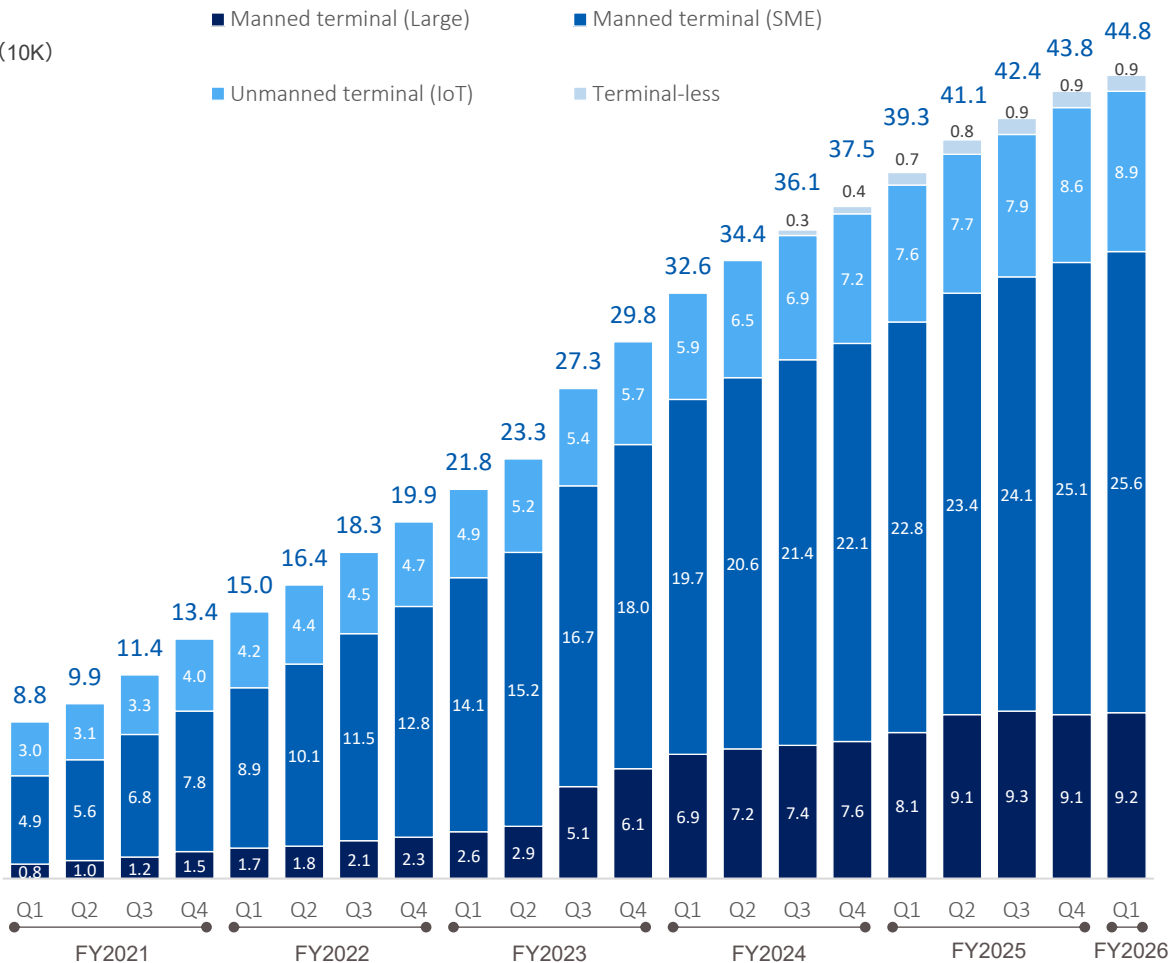
- Commercial facilities, self-checkout systems for fast-food chains

KPI / Business Highlights

2.1 Consolidated KPI (Number of Active Terminals) and Outlook

QoQ growth: +10k IDs
Major commercial facility and fast-food chains in the lifestyle segment has been activated

Active ID QoQ



Supplementary Information

Terminal-less
Cumulative total
9K ID
YoY+2KID
(+36.3%)

- Continued coverage of SMEs
- Continued upselling to large merchants and expand to table-payment solutions

Unmanned terminal (IoT)
Cumulative total:
89K ID
YoY+13KID
(+17.5%)

- Activation of self-checkout for a major fast-food chain
- Launched solution for the amusement sector
- Continued providing solutions to a major coin-parking operator

Manned terminal (SME)
Cumulative total:
256K ID
YoY+26KID
(+11.4%)

- Promotion initiatives supported steady growth
- Advancing cashless adoption in dining sector
- Continued alliance with food wholesalers

Manned terminal (Large)
Cumulative total:
92K ID
YoY+10KID
(+13.3%)

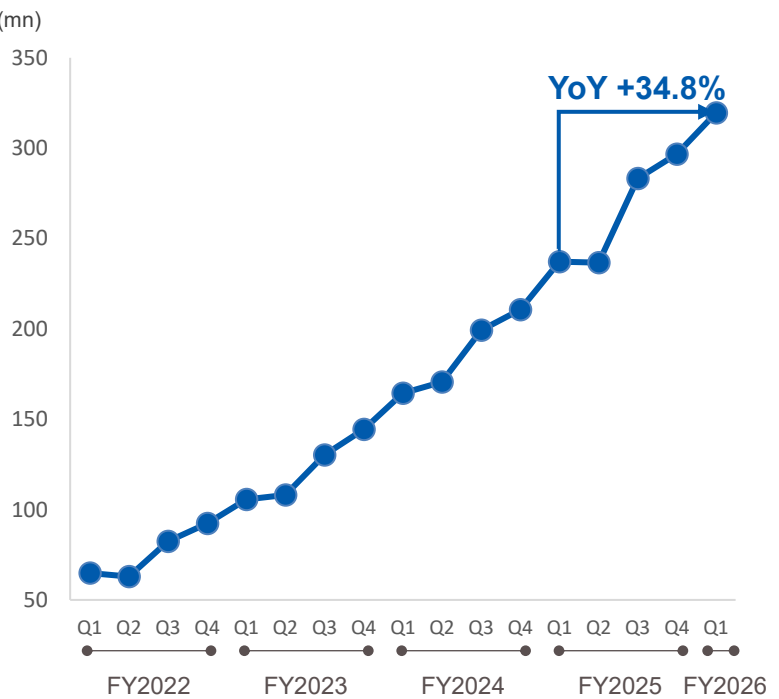
- Major commercial-facility deployment launched
- Continuation of mid to small projects

※To better reflect actual stera terminal usage, fast-food self-checkout cases were reclassified from Unattended/IoT to Attended (Large Accounts).

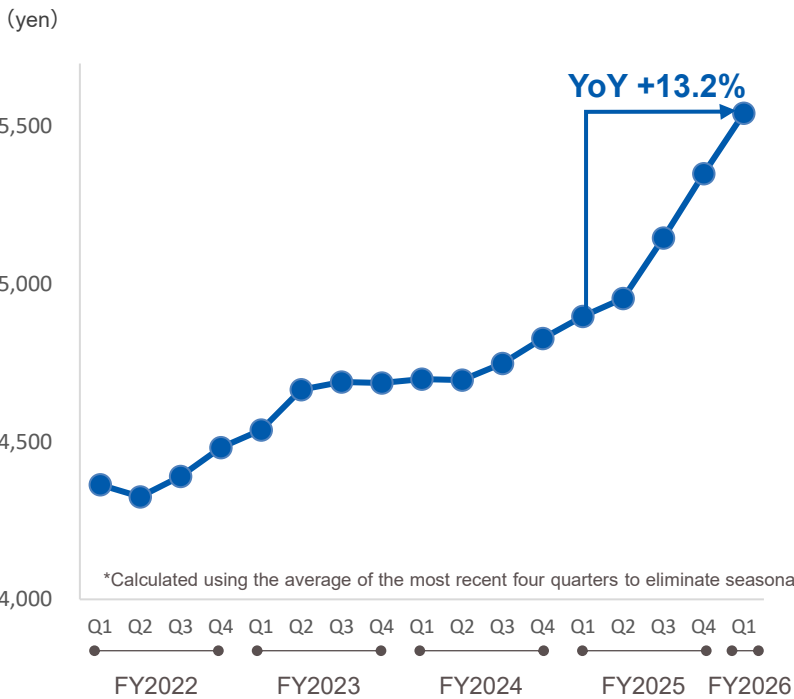
2.2 Consolidated KPI (Quarterly Transaction Volume, ARPU, GMV)

Transaction Volume: YoY +34.8%, driven by high-activity life necessities merchants
ARPU*: YoY +13.2%, driven by continued acquisition of large merchants

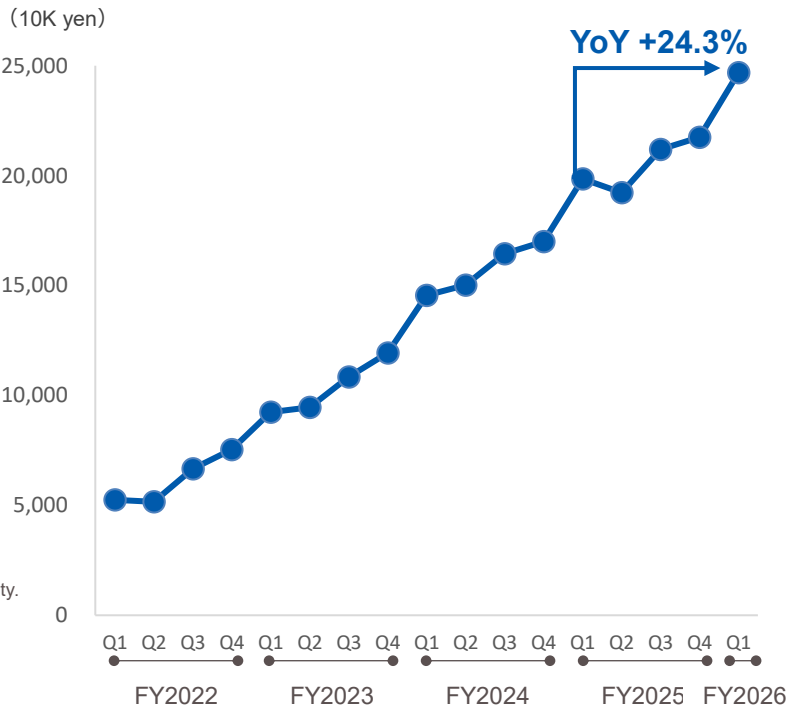
Number of Transaction Volume



ARPU*



(Reference) Transaction Value (GMV)



	FY2022 Q1	FY2022 Q2	FY2022 Q3	FY2022 Q4	FY2023 Q1	FY2023 Q2	FY2023 Q3	FY2023 Q4	FY2024 Q1	FY2024 Q2	FY2024 Q3	FY2024 Q4	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2026 Q1
Transaction volume (10 K)	6,497	6,292	8,237	9,224	10,553	10,804	13,026	14,438	16,431	17,057	19,935	21,066	23,710	23,661	28,322	29,672	31,951
ARPU*(yen)	4,420	4,448	4,586	4,767	4,751	4,813	4,765	4,686	4,698	4,695	4,747	4,827	4,897	4,954	5,147	5,351	5,542
(Reference)Transaction value(GMV)	5,251	5,161	6,658	7,530	9,242	9,459	10,842	11,930	14,552	15,023	16,451	17,000	19,852	19,223	21,196	21,750	24,678

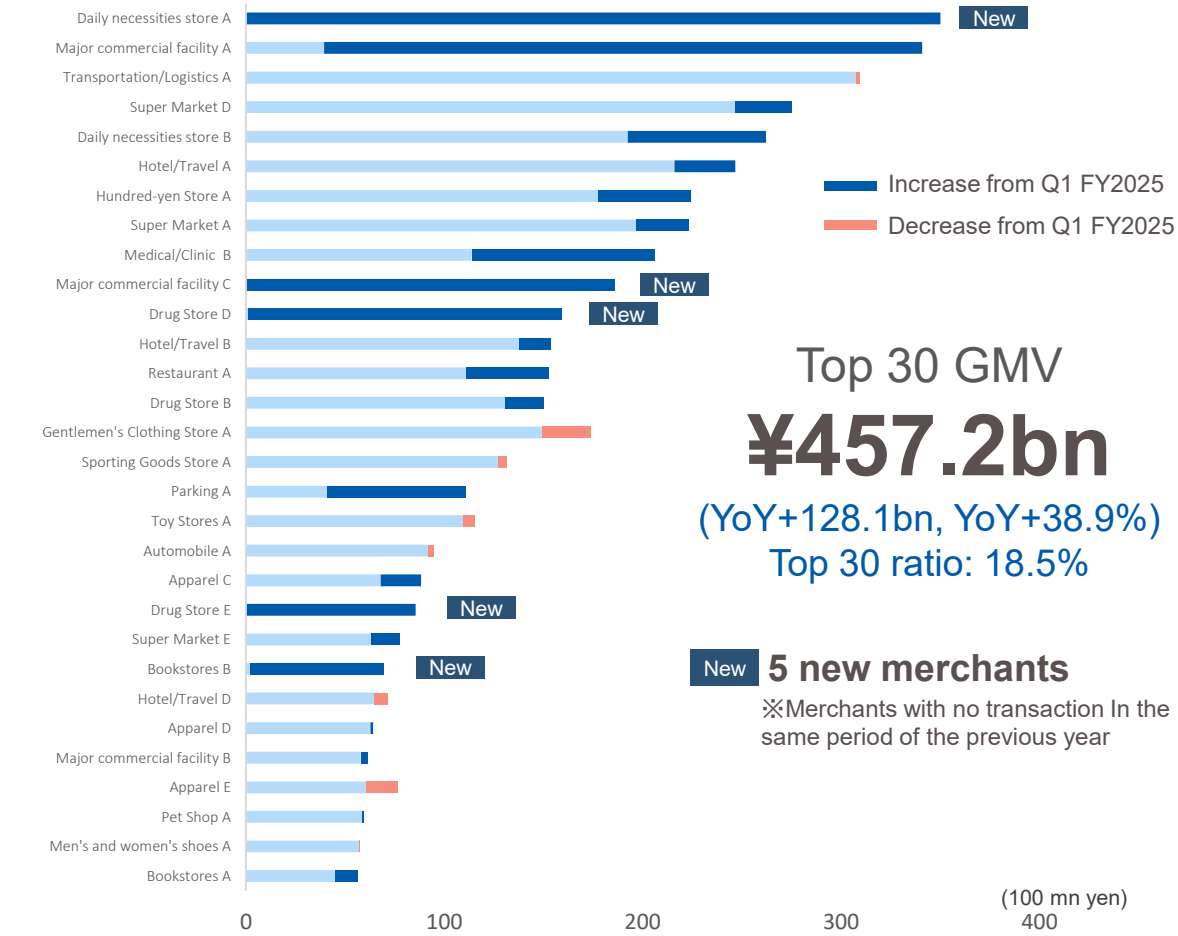
2.3 Top 30 Merchants (GMV basis)

GMV growth driven by high-performing life necessities merchants, including daily necessities stores, major commercial facilities, and drugstores.

Q1 FY2025

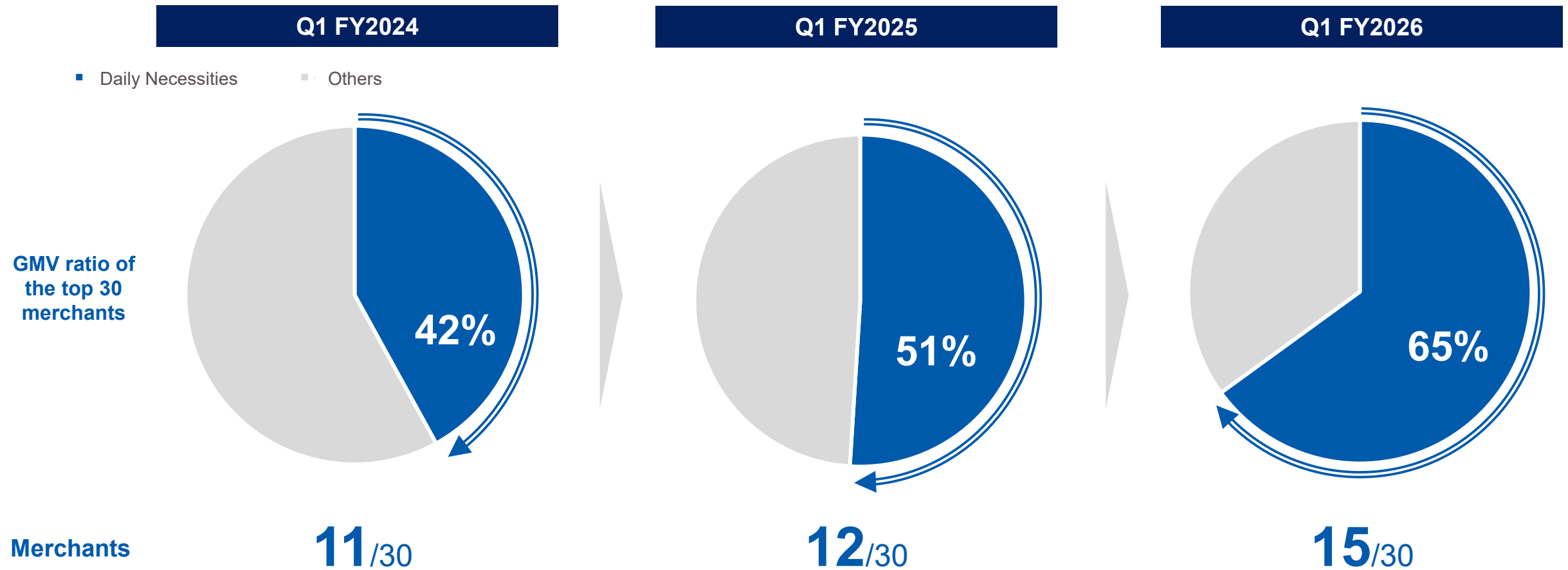


Q1 FY2026



2.4 Expanding No. of Merchants in Daily Life Necessities (top 30 merchants)

Steady acceleration in the acquisition of high-ARPU, economically resilient life necessities merchants (large commercial facilities, supermarkets, daily necessities retailers, drugstores, 100-yen shops, etc.)



Growth Strategy and Progress

3.1 Profit Roadmap

Plan 2.8bn operating profit in 2026
Promoting mid to long-term measures to achieve operating profit of 10 bn yen by 2033

Strategy

- Strategy
- 1

Acquire multi-industry/high-growth enterprises by launching next-generation multipayment terminals
- 2

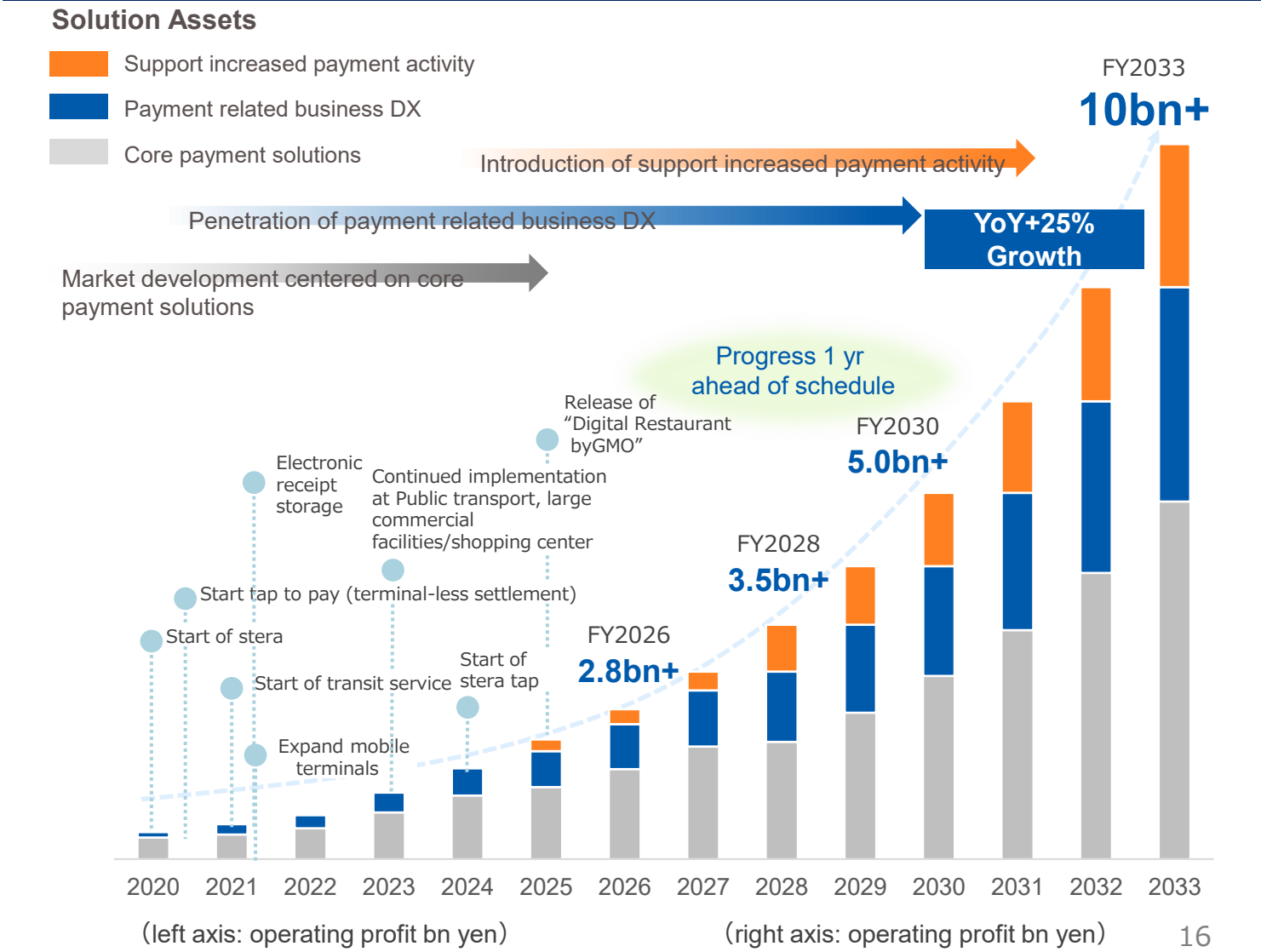
Expand IoT payments by supporting contactless (tap) and unattended payments
- 3

Acquire large scale merchants through expansion of alliances with QR, points, etc.
- 4

Increase added value by strengthening processing center functions

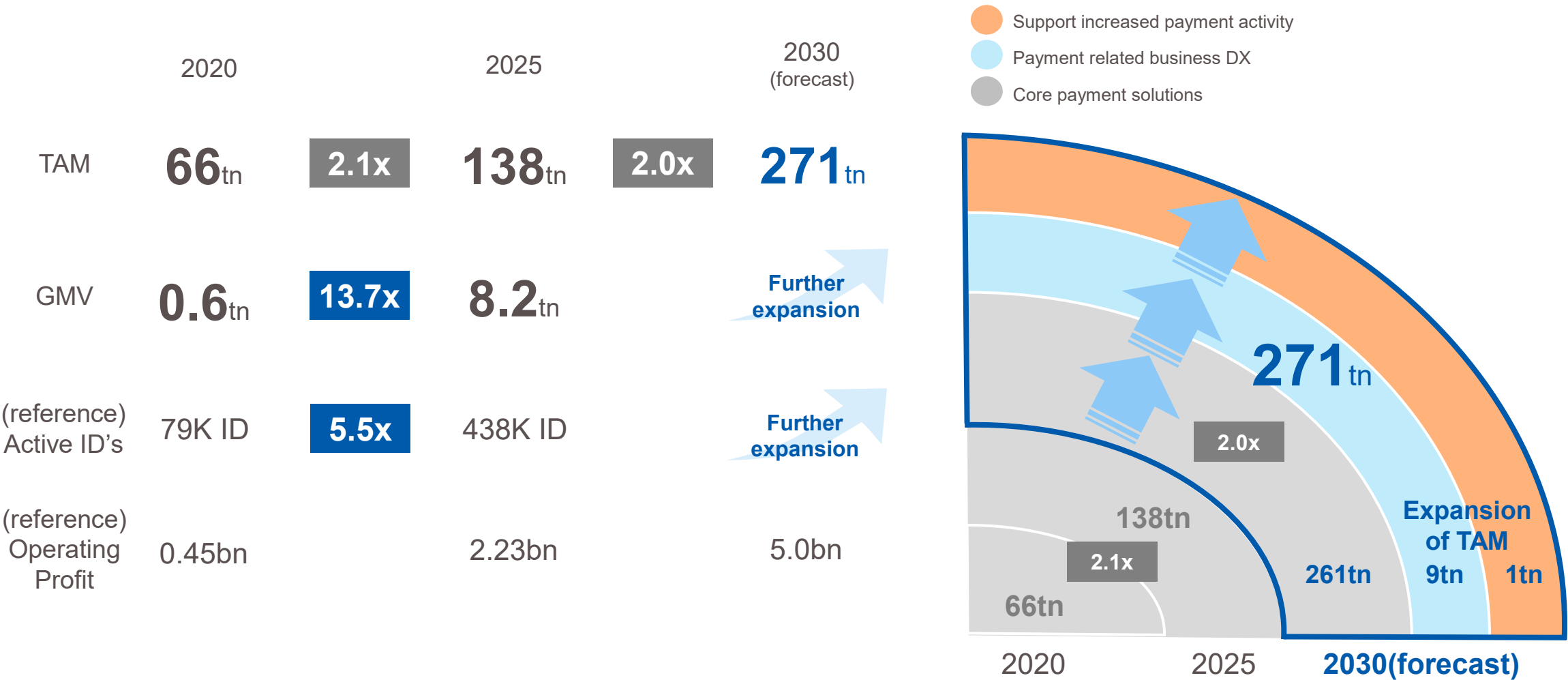


Operating Profit Growth Curve



3.2 Expanding TAM for Profit Growth

After IPO, GMO-FG grew faster than core payment solutions market – will expand TAM to payment related business DX and support increased payment activity to achieve OP goal



Reference materials: Yano Research Institute's "2024 Edition: Current Situation and Future Forecast of the Domestic Cashless Payment Market," "2024 Edition: Current Situation and Future Forecast of Online Payment Service Providers," "Survey on the Digital Marketing Market (2024)," and Fuji Chimera Research Institute Co., Ltd.'s "2025 Future Outlook for the Digital Transformation Market: Market Edition"

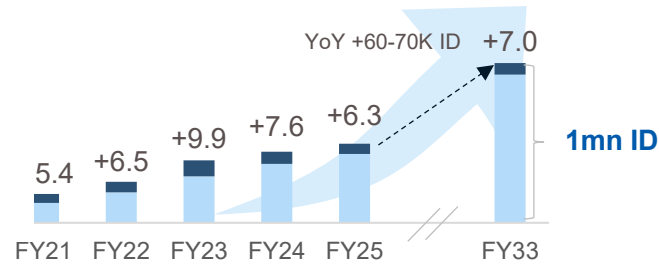
3.3 Profit Growth Cycle Based on Track Record

Continue to implement profit growth based on below three KPIs to achieve operating profit target

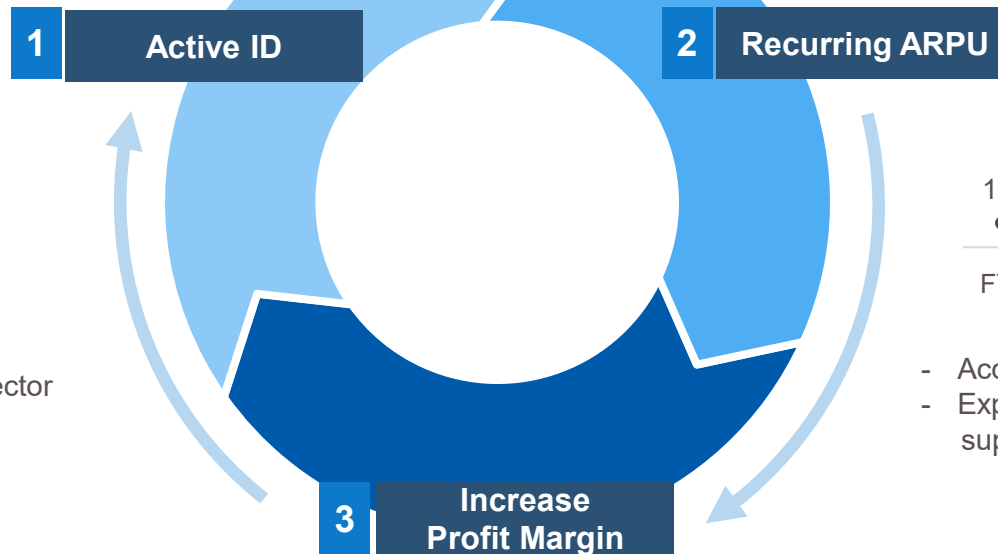
Achieve
1mn Active IDs
by FY33

1Q
Evaluation: ✓

+10K ID



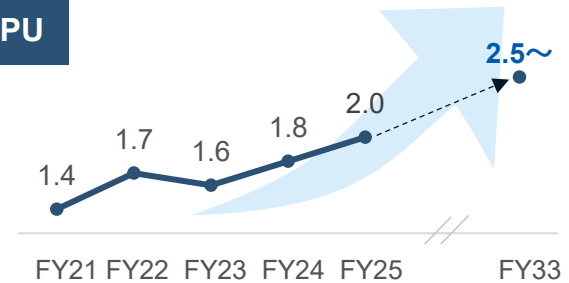
- Continue acquiring new merchants
- Expand alliance with partners based on business sector
- Expand SME base trend



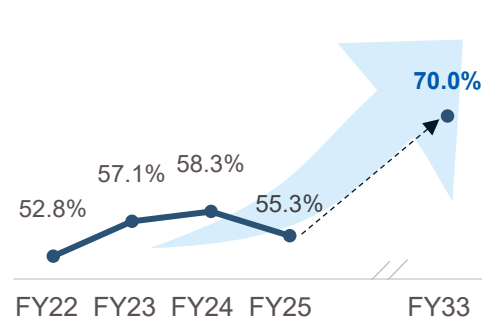
1Q
Evaluation: ✓

0.58K JPY

Increase
recurring ARPU to
25K JPY



- Acquisition of life necessities merchants
- Expansion of ecosystem (payment related business DX, support increased payment activity)



Increase
**recurring gross profit
margin to 70%+**

1Q
Evaluation: ✓

54.8%

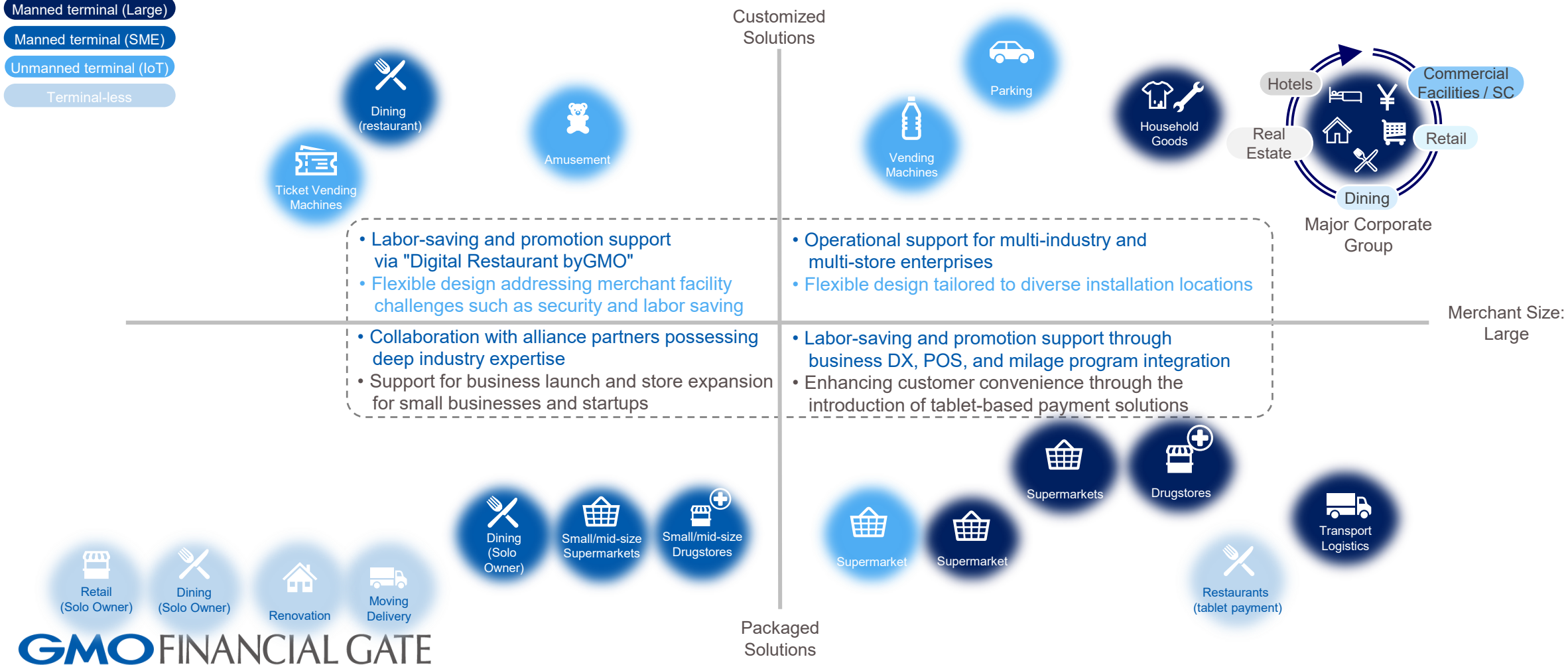
- Continue building common assets to increase business leverage using fixed costs
- Utilize AI for automation / greater efficiency in system development
- Manage profitability per ID

3.4 Strategy for Maximizing Recurring Revenue

As a payment infrastructure provider, we leverage our cashless platform as a foundation to deliver solutions tailored to the specific challenges of each industry, achieving sustainable growth alongside our merchants

ID Type

- Manned terminal (Large)
- Manned terminal (SME)
- Unmanned terminal (IoT)
- Terminal-less



3.5 Case Study: Expanding Win-Win Ecosystem

Through payment-related business DX and support for increased payment activity, we address the retail sector's challenges of standardization, labor-saving, and revenue expansion, while achieving mutual growth with our merchants

● Core payment solutions ● Payment related business DX ● Support increased payment activity

Supermarket

Household Goods

Large Commercial Facility

Ecosystem

Pre-Implementation

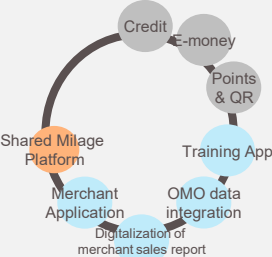
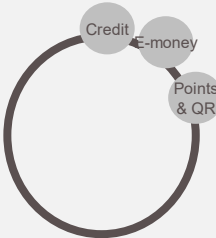
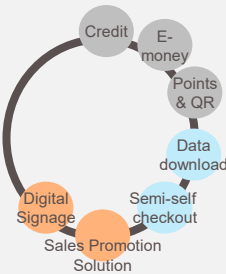
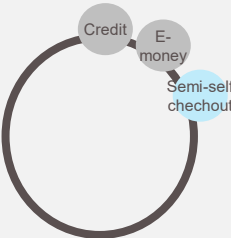
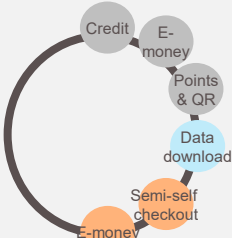
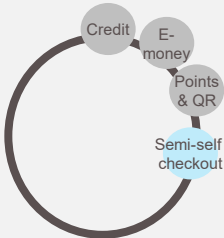
Post-Implementation

Pre-Implementation

Post-Implementation

Pre-Implementation

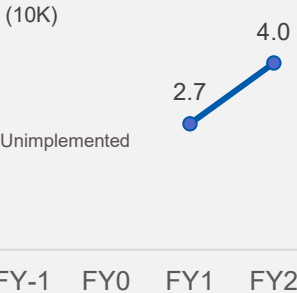
Post-Implementation



Pre/post-implementation effects

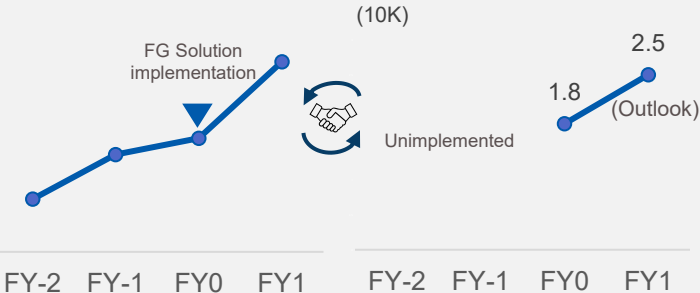
Merchant Revenue

FG ARPU



Merchant Revenue

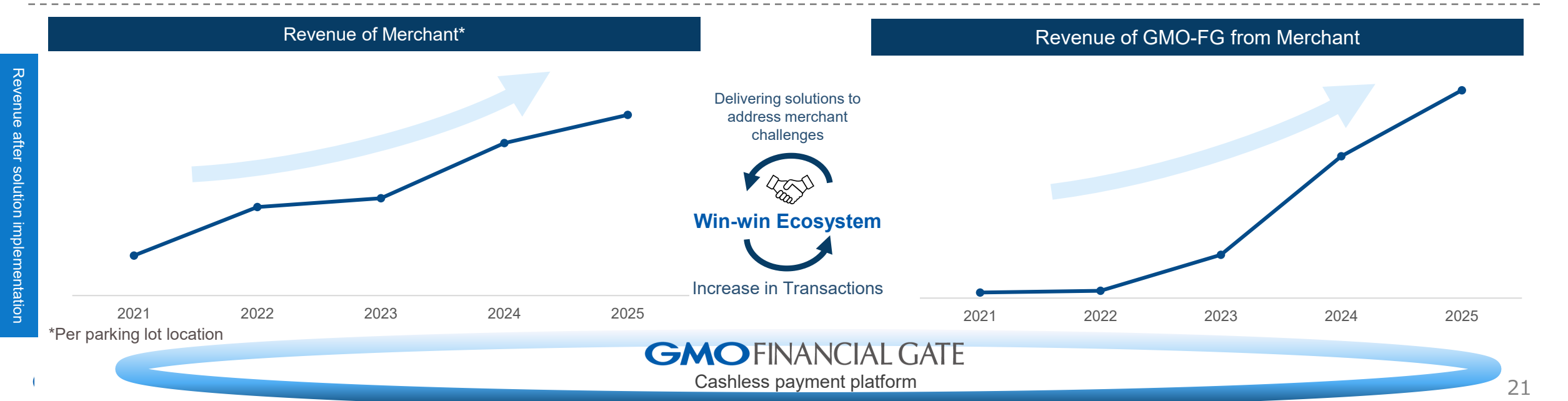
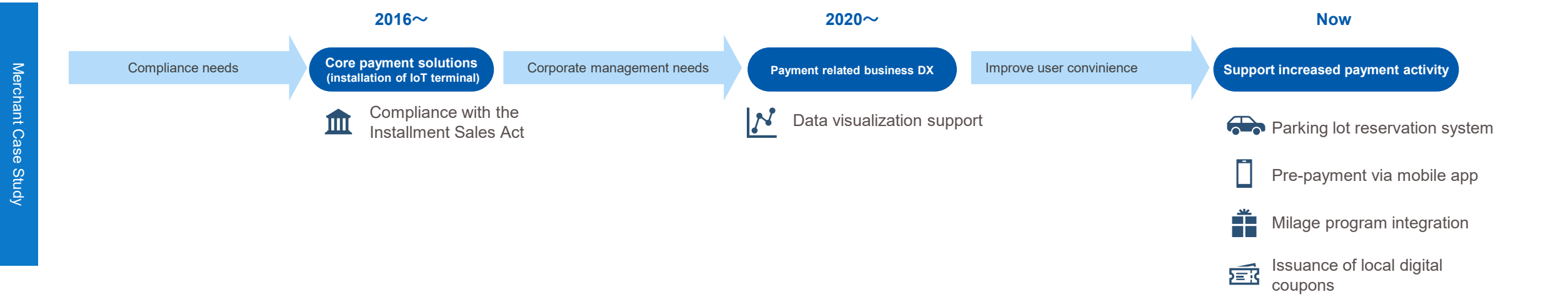
FG ARPU



(planned launch this year)

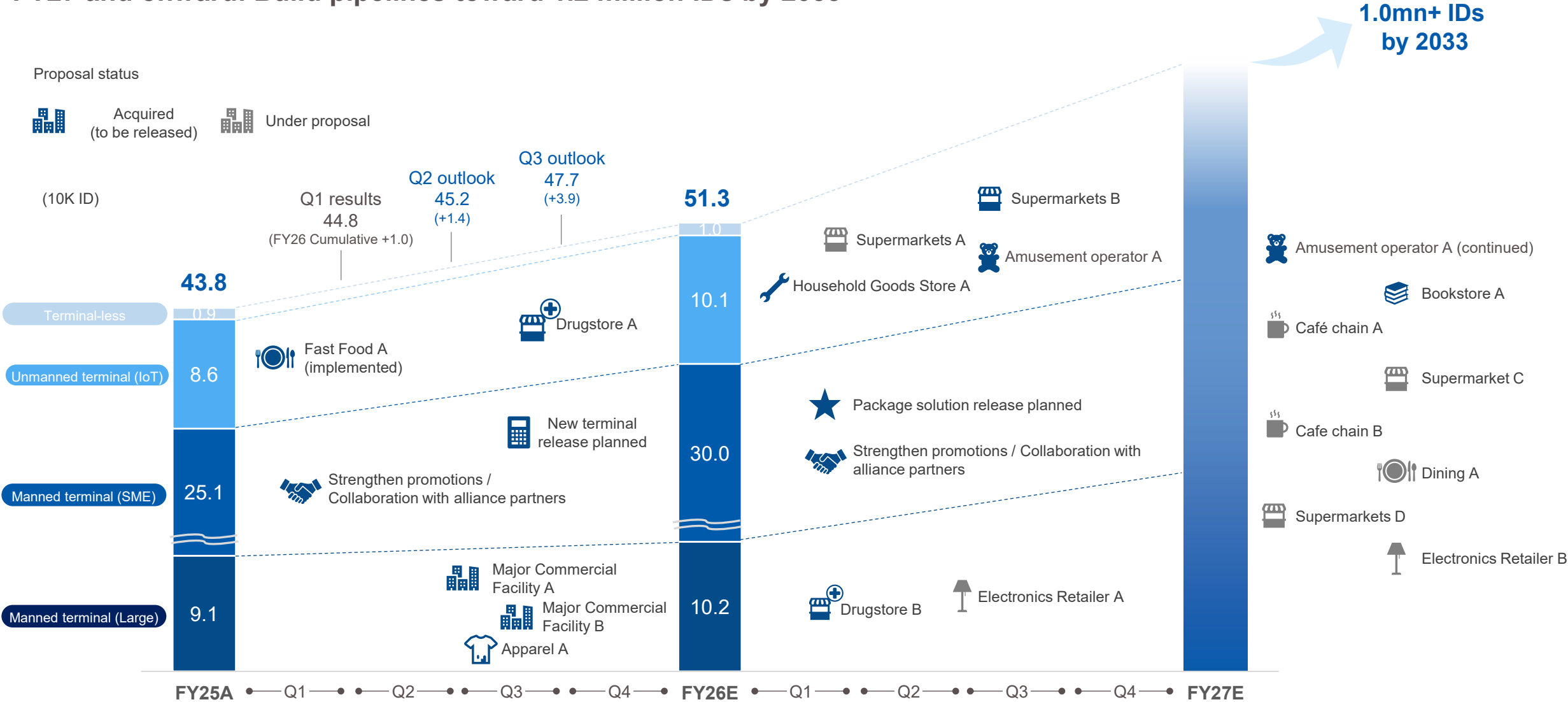
3.6 Unmanned/IoT: Advanced Parking Solutions

Support advanced decisions with multi-payment and data visualization.
Focus on convenience and community integration to enhance the ecosystem.



3.7 Pipeline status

FY26: Achieve YoY +75K IDs, focusing on major commercial facilities, drugstores, and apparel
FY27 and onward: Build pipelines toward 1.2 million IDs by 2033



3.8 Expansion of Payment Platforms -Mobility Domain

Expanded to 158 operators, including planned
11 Kanto railway operators to launch NFC payment for further growth

Implementation at Public Transportation Institutions

Number of mobility introduction cases in
GMO-FG platform

(insitutions)

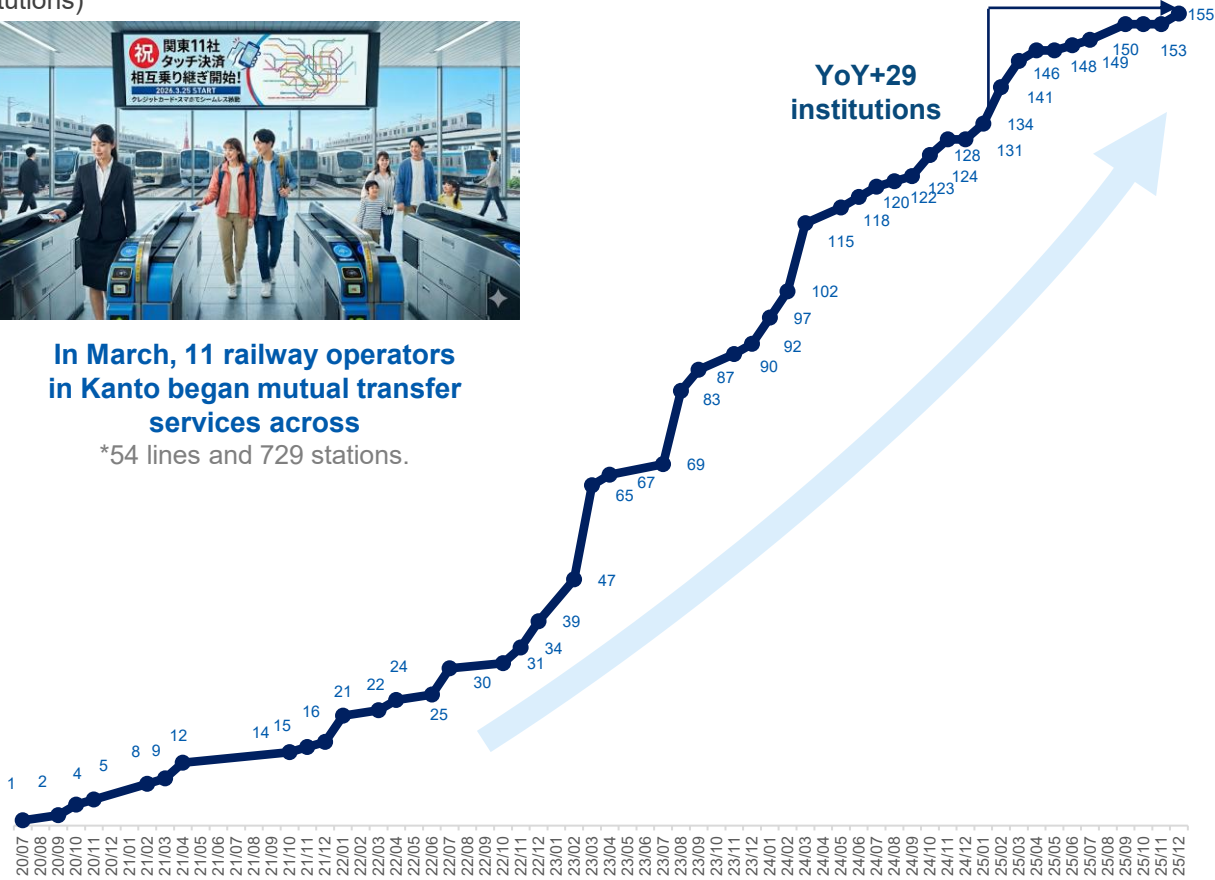


In March, 11 railway operators
in Kanto began mutual transfer
services across

*54 lines and 729 stations.

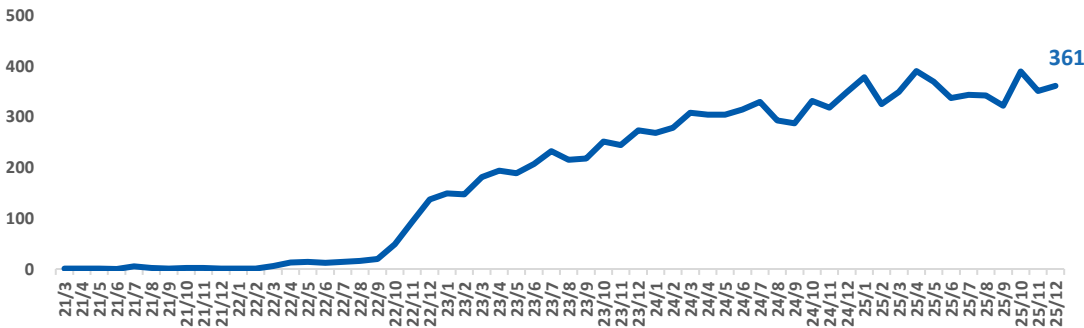
Dec 2025 : **158 insitutions***
(42prefectures)

YoY+29
institutions



Number of Tourists and Mobility Settlements

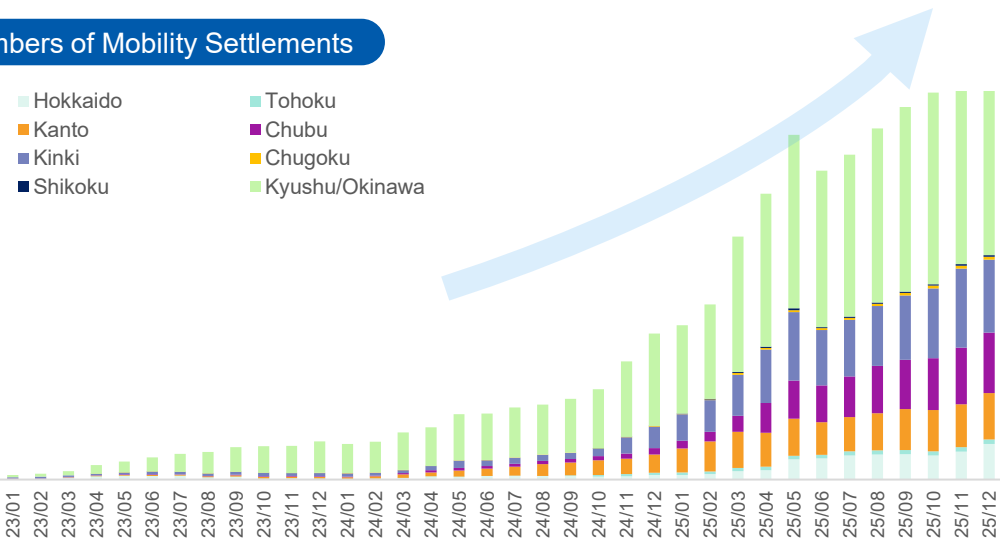
(ten thousand people)



Source: Japan National Tourism Organization (JNTO)

Numbers of Mobility Settlements

- Hokkaido
- Kanto
- Kinki
- Shikoku
- Tohoku
- Chubu
- Chugoku
- Kyushu/Okinawa

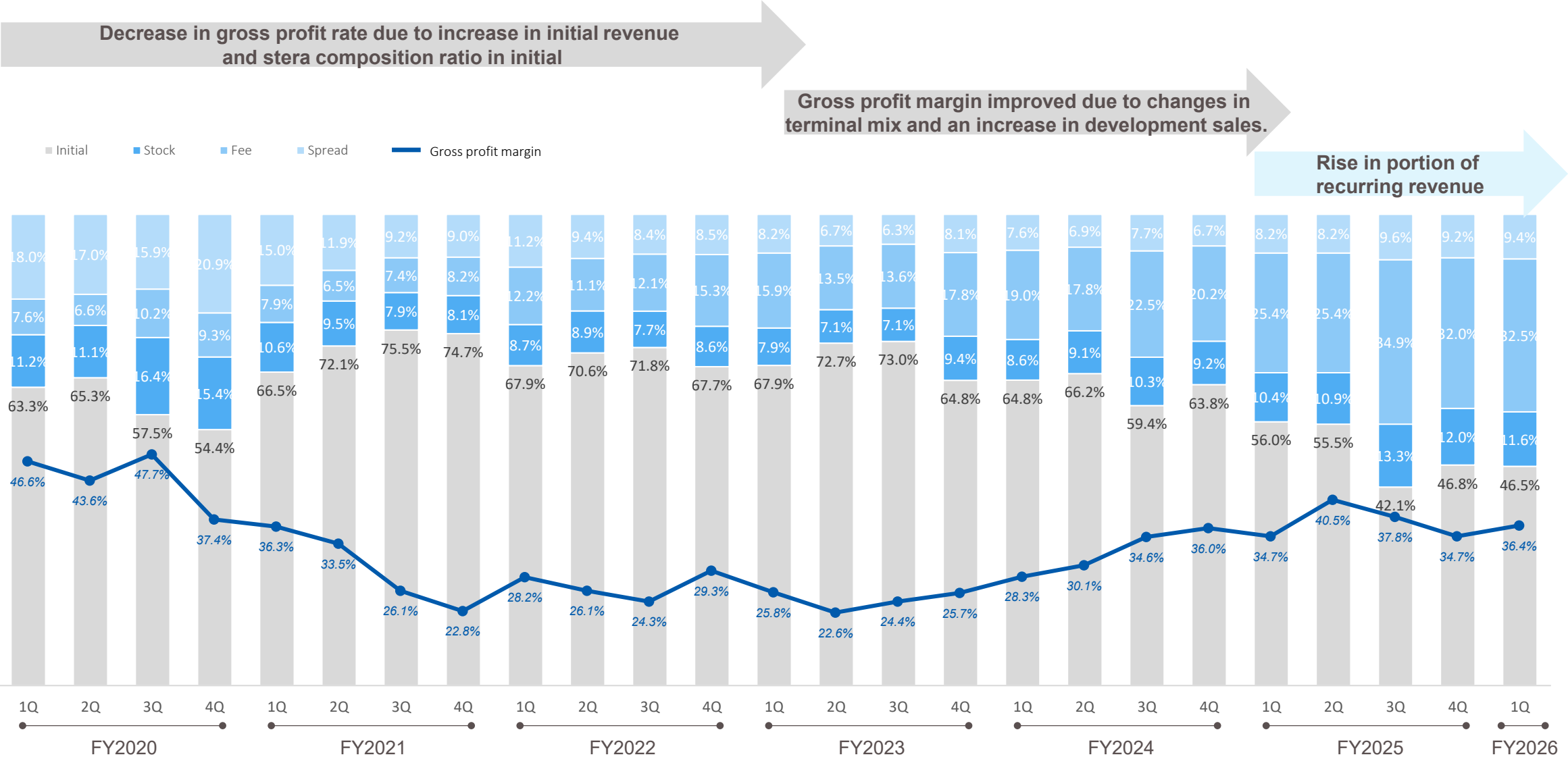


Supplemental Information

Financials, Investment / Shareholder Returns

4.1 Changes in Revenue Composition and Changes in Gross Profit Margin

Upward trend driven by growth in recurring revenue
Initial gross margin improving due to changes in terminal mix and contribution from high-margin development sales

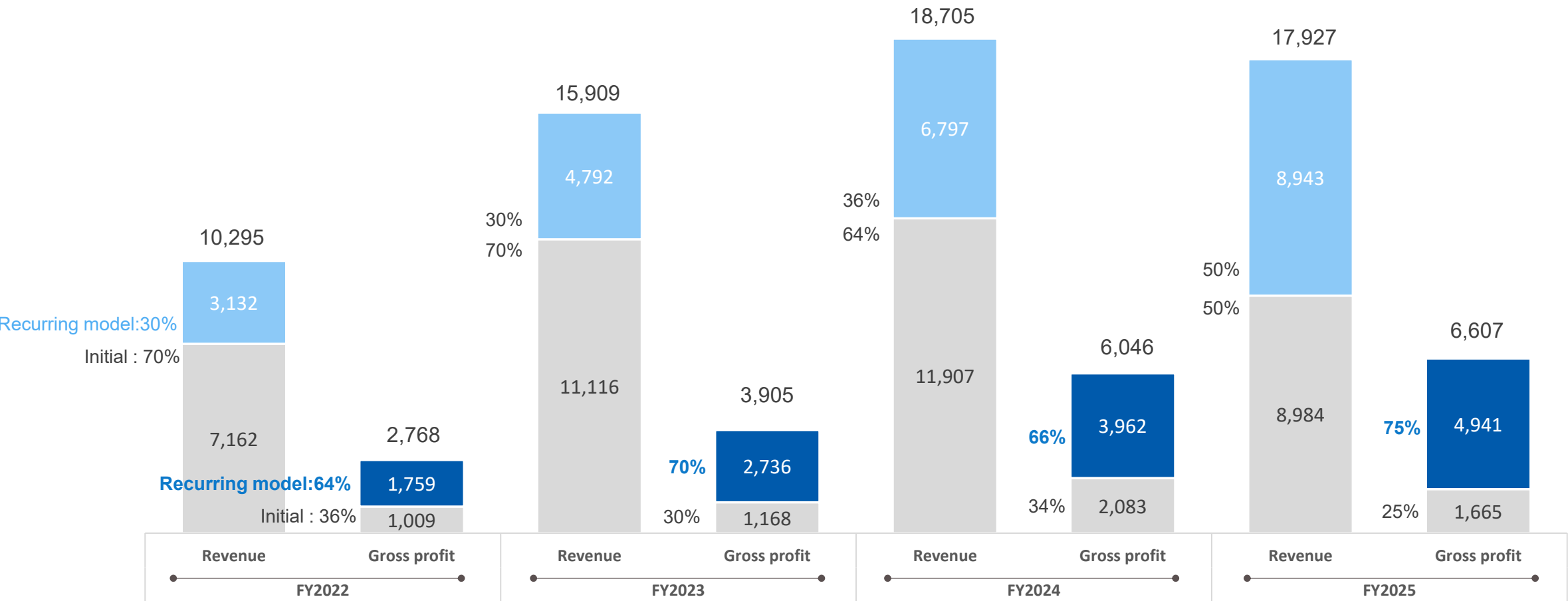


4.2 Gross Profit Composition Ratio

Growth in recurring revenue leads to steady profitability base

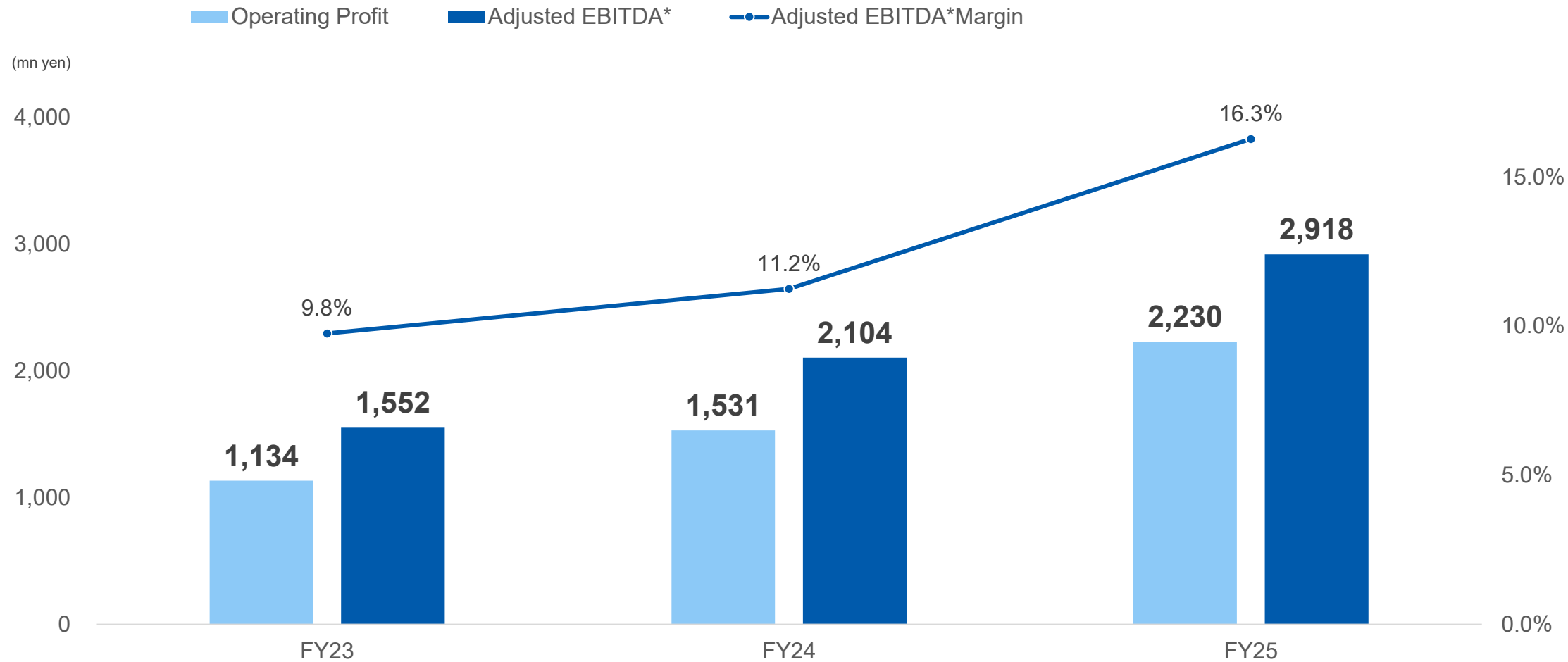
Composition by Business Model (Revenue and Gross Profit)

(mn yen)



4.3 Change in Earnings Structure and Robust Cash Generation

Software development revenue increased by meeting merchant requirements in large projects
Depreciation expenses increased while Adjusted EBITDA steadily expanded

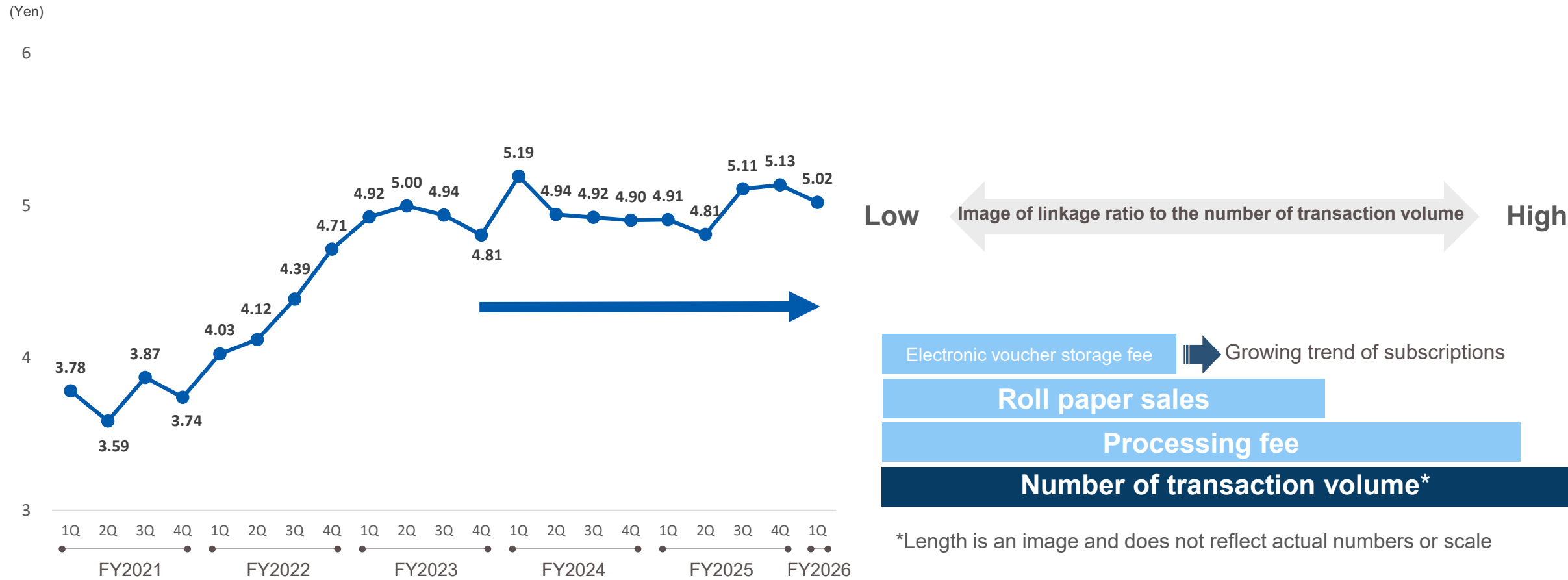


4.4 Fee ARPU (Fee revenue divided by Transaction volume)

The current fee unit price remains just under 5 yen, with roll paper sales contributing to fluctuations in the fee unit price.

■ Fee ARPU(Fee revenue divided by Transaction volume)

■ Composition of Fee ARPU



4.5 Capital Allocation Policy

Aim to achieve continuous business growth in accordance with investment funding policy and capital allocation policy

Investment Source Funding Policy

- Priority of investment resources
(1) Operating cash flow, (2) Interest-bearing debt, (3) Equity

(1) Operating Cash Flow

Leverage operating CF from continuous profit growth

(2) Interest-bearing debt, etc.

Flexibly consider the use of interest-bearing debt in accordance with our investment policy based on our financial condition, market environment, and interest rate levels

(3) Equity

We will make a comprehensive evaluation of the stock price level, market environment, financial condition, and other factors. and financial conditions, etc., and consider capital procurement to realize continuous business growth through investment. Consider capital procurement to achieve sustainable business growth through investment based on a comprehensive assessment of stock price levels, market environment, financial conditions, etc.

Capital Allocation Policy

- Priority will be given to business investment and growth investment in accordance with our business strategy, while at the same time, we will continue to provide a certain level of shareholder returns.

Business Investment

Business investment to implement market share expansion strategy

Growth Investments

Strategic investments in preparation for profit margin increase strategy

Shareholder Returns

Stable and continuous dividend payments while securing internal reserves for business and growth investments to support continuous business growth

4.6 Investment Policy

Proactive business investment to execute "market share expansion strategy" necessary for medium to long-term operating profit growth of +25% YoY

	Business investment	Growth investment
Main Investment Target	<ul style="list-style-type: none">• Investments in data centers, terminal development, and internal systems• Investment in human resources (organizational enhancement, hiring, performance-linked compensation, etc.)• Development investment for IoT (mobility), touch settlement in transportation systems (trains, buses, etc.), and labor-saving/self-support	<ul style="list-style-type: none">• M&A that contributes to increase in active ID's, increase ARPU• Support for cashless transactions in the area of small and medium-sized merchants• New business related to money services/payment• Data service/marketing support business
Basic Investment Policy	<ul style="list-style-type: none">• In principle, business investments are made within the budgeted framework based on the assumption that the profit plan will be achieved, and additional investments are made according to the progress of actual performance.	<ul style="list-style-type: none">• Careful verification of business profitability and growth potential• Start lean and small• Expand investment limits in phases where return on investment is expected

4.7 Shareholder Return Policy

Aiming to increase corporate value through business growth while providing stable and continuous dividends simultaneously

Basic Policy on Shareholder Returns

Increase in corporate value

Aim to increase market capitalization over the medium to long term through continuous business growth

To increase net income attributable to shareholders through business growth in revenue (CAGR 25%) and operating profit (+25% YoY or more) . Increase net income attributable to shareholders through business growth

Stable and continuous dividends

Stable and continuous dividend payments

Aim for shareholder returns of **50% or more** while ensuring capital needs and internal reserves to support business growth (currently in place).

Thank you

GMO FINANCIAL GATE

GMO Financial Gate, Inc.
(TSE Prime 4051)

IR web site URL <https://gmo-fg.com/en/index.html>