

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

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Note that presentation material content is subject to change without prior notice in response to changes in the business environment or other unforeseen circumstances

Main Agenda

- 1. Summary of Financial Results for Q1 FY2026**
- 2. KPI / Business Highlights**
- 3. Growth Strategy and Progress**

Supplemental Information

4. Appendix (Financial Information, Investment and Shareholder Return Policies)

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%)	- ARPU (1Q) : ¥ 5.8K (YoY +14.8%)
- Transaction Volume : 319.51mn (YoY +34.8%)	-(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

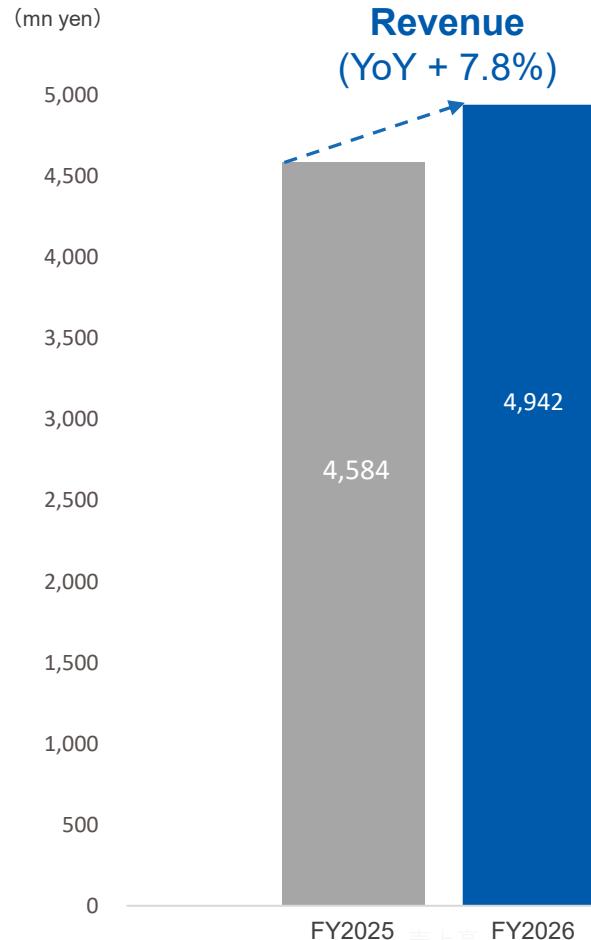
(mn yen)	Q1 FY2025	Q1 FY2026	YoY	Forecast FY2026 1 st half (Progress)	Forecast FY2026 Full-year (Progress)
Revenue	4,584	4,942	+7.8%	8,639 (57.2%)	19,730 (25.1%)
Gross profit	1,590	1,800	+13.2%	3,260 (55.2%)	7,251 (24.8%)
Operating profit	827	954	+15.3%	1,388 (68.7%)	2,800 (34.1%)
Profit attributable 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
Recurring-Model	2,017 (44.0%)	2,643 (53.5%)	+31.0%
Stock	476 (10.4%)	572 (11.6%)	+20.1%
Fee	1,163 (25.4%)	1,604 (32.5%)	+37.9%
Spread	377 (8.2%)	466 (9.4%)	+23.4%
Initial	2,566 (56.0%)	2,299 (46.5%)	▲10.4%
Total Revenue	4,584 (100.0%)	4,942 (100.0%)	+ 7.8%

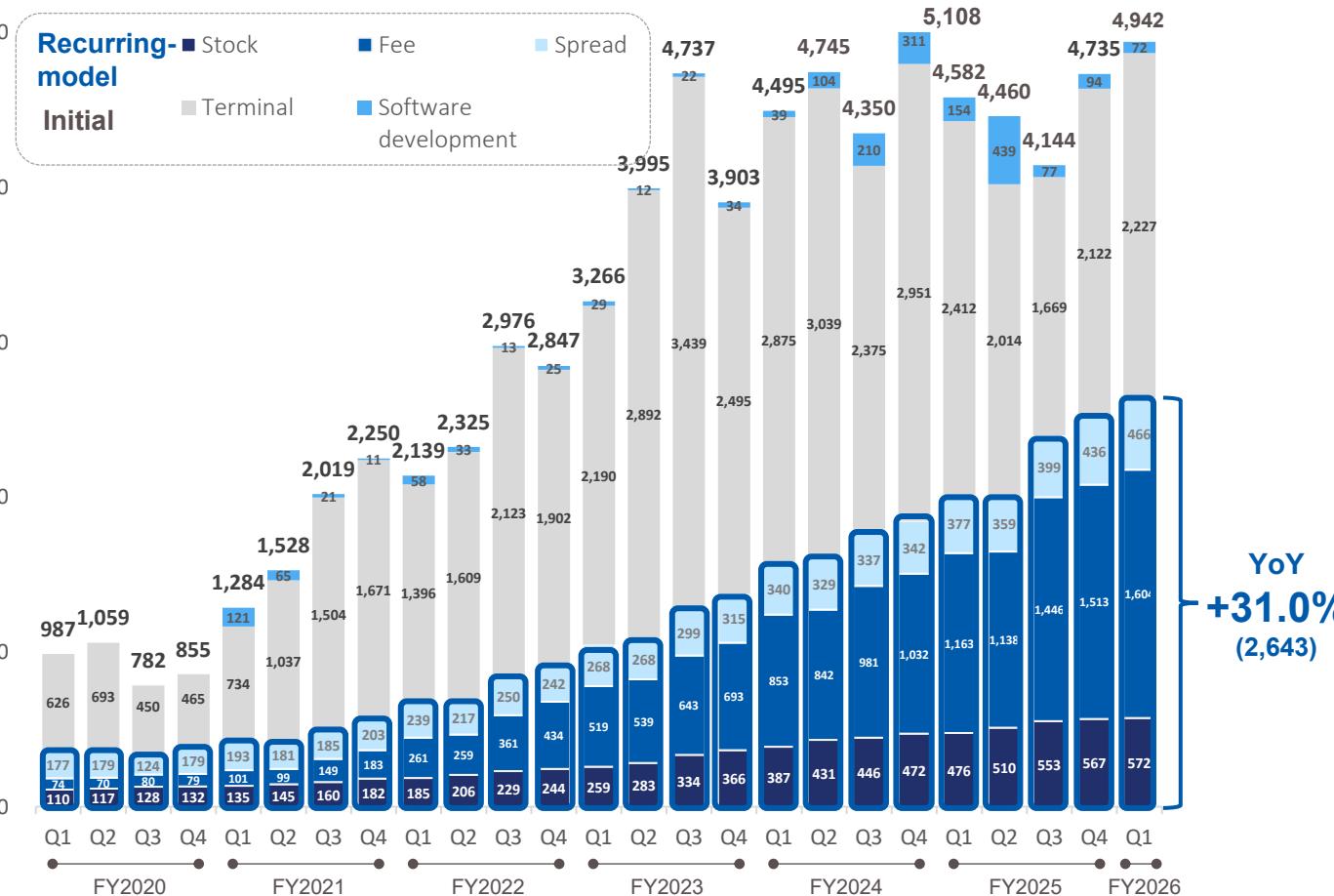
1.5 Sales by Business Model (QoQ)

Recurring-model: Launch of "Digital Restaurant byGMO"

Initial: Growth in leisure/amusement sector and alliance partnerships

Sales by Product Category (QoQ)

(mn yen)



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

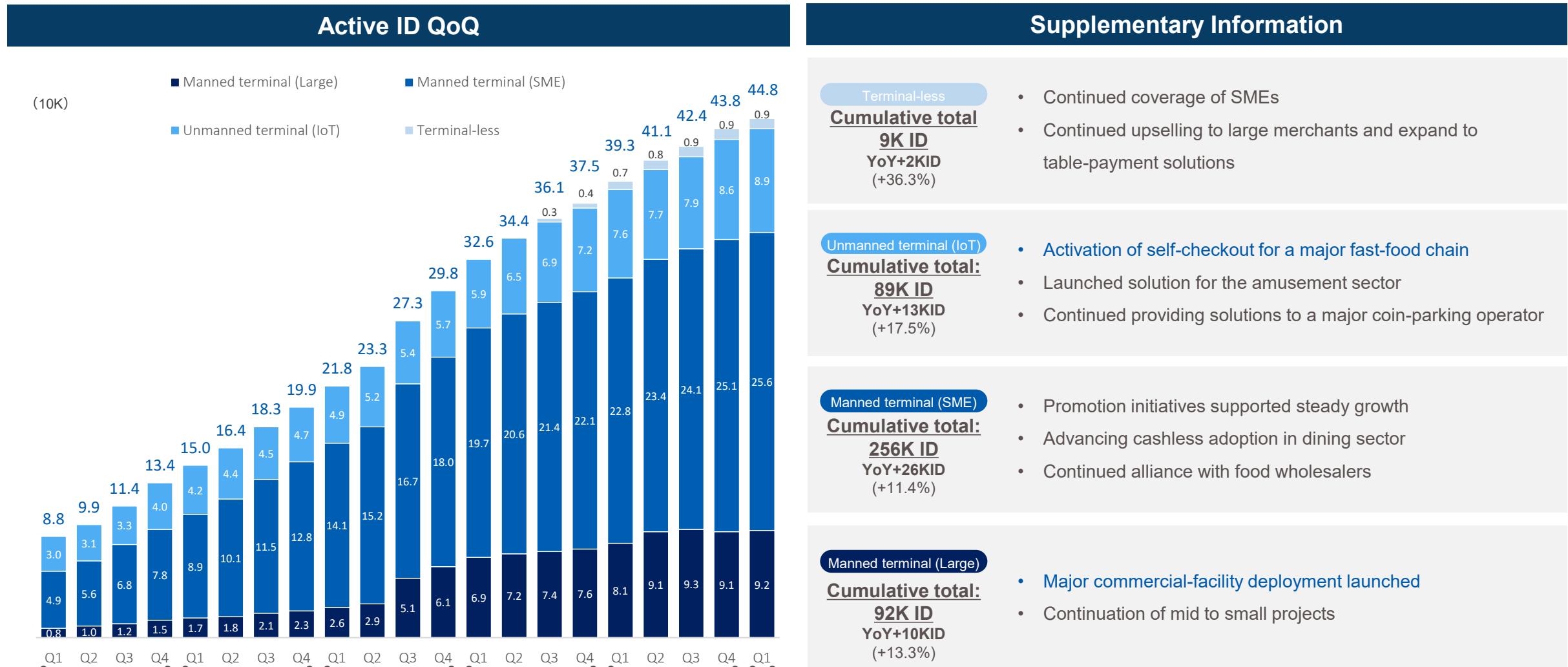
- Commercial facilities, self-checkout systems for fast-food chains

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

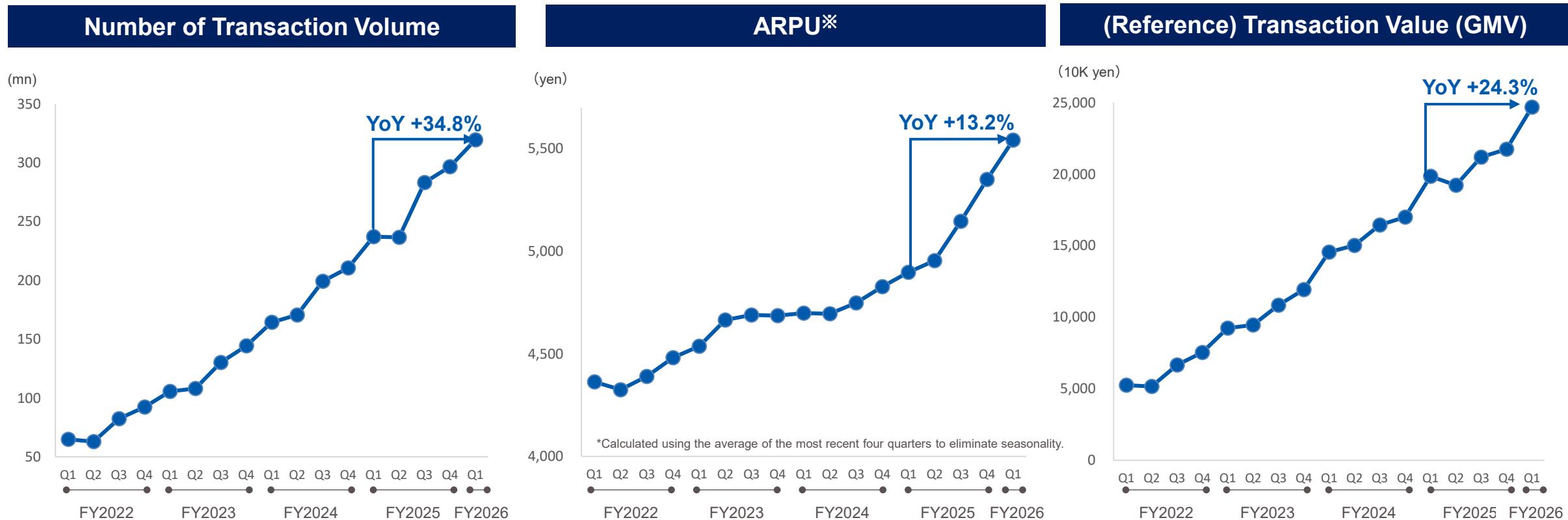


※To better reflect actual stera terminal usage, fast-food self-checkout cases were reclassified from Unattended/IoT to Attended (Large Accounts).

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

Transaction Volume: YoY +34.8%, driven by high-activity life necessities merchants

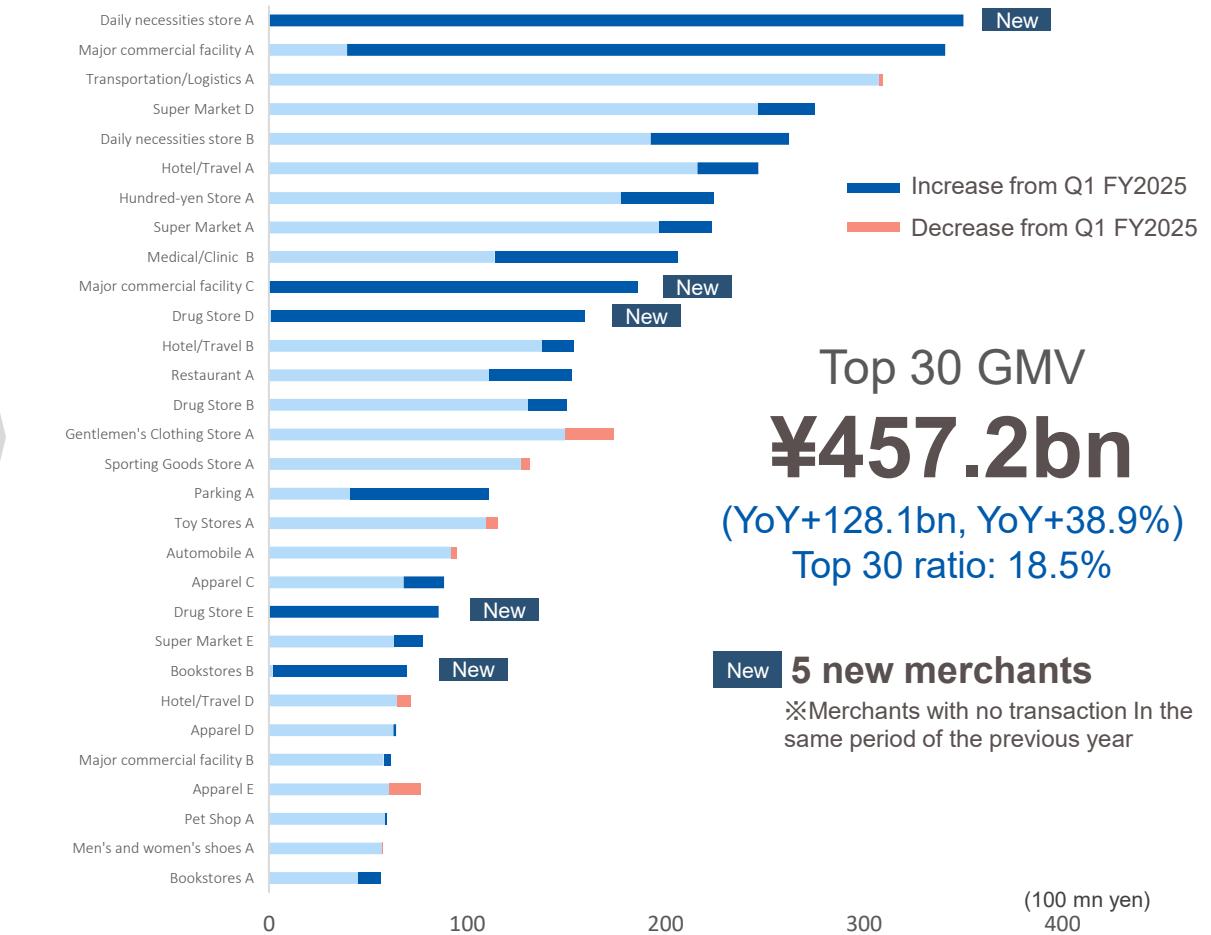
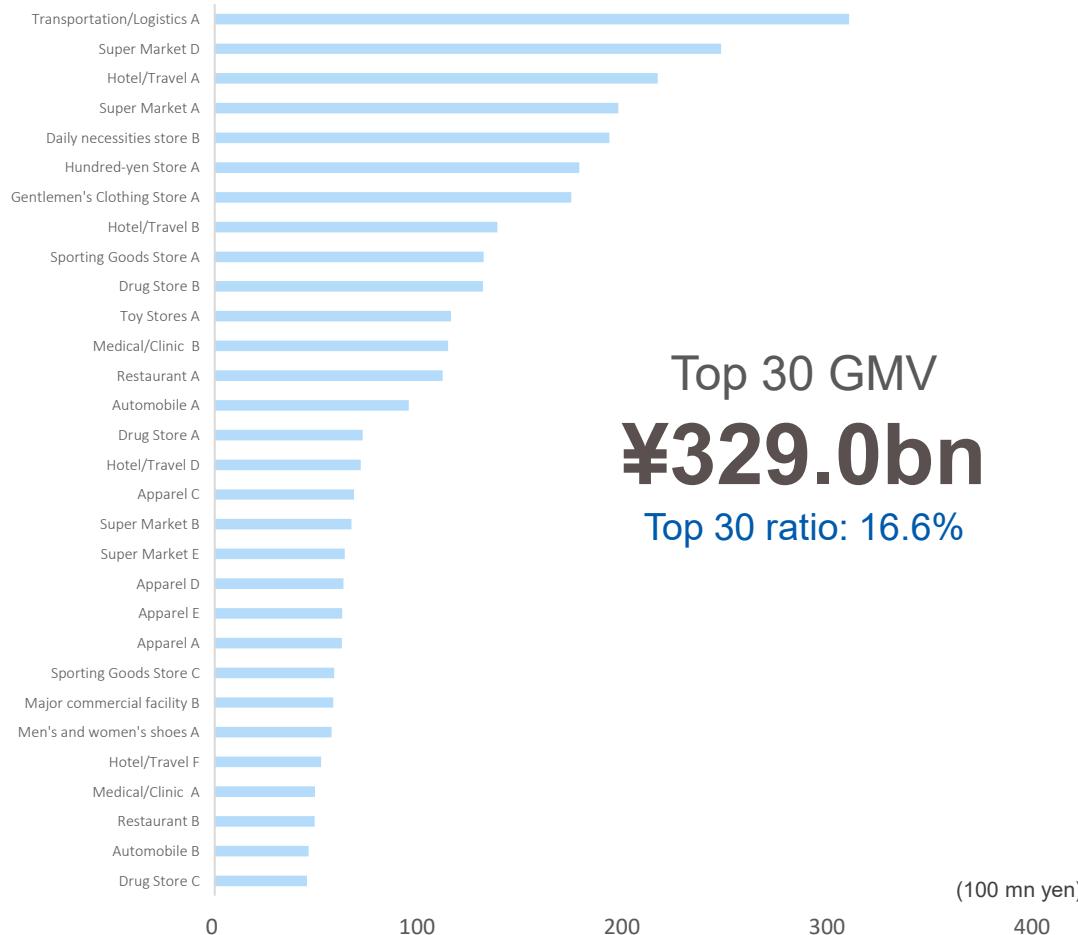
ARPU*: YoY +13.2%, driven by continued acquisition of large merchants



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 Q5	FY2026 Q1
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
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
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

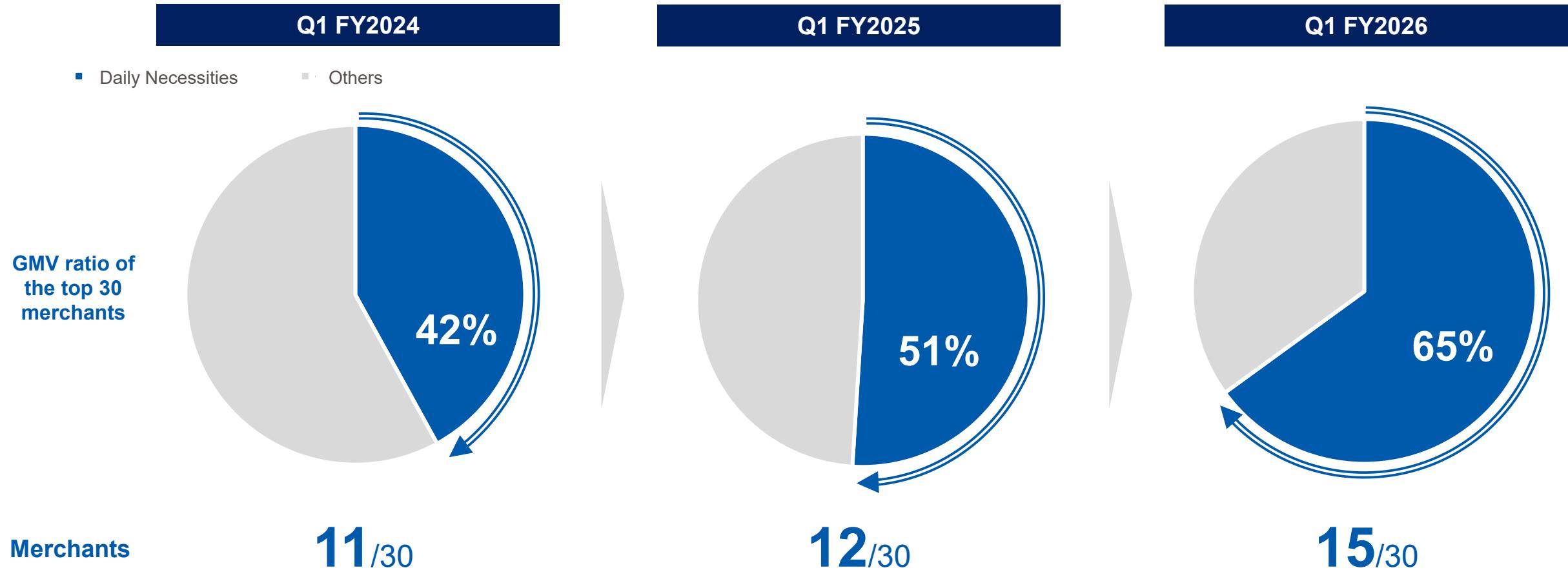
2.3 Top 30 Merchants (GMV basis)

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



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.)

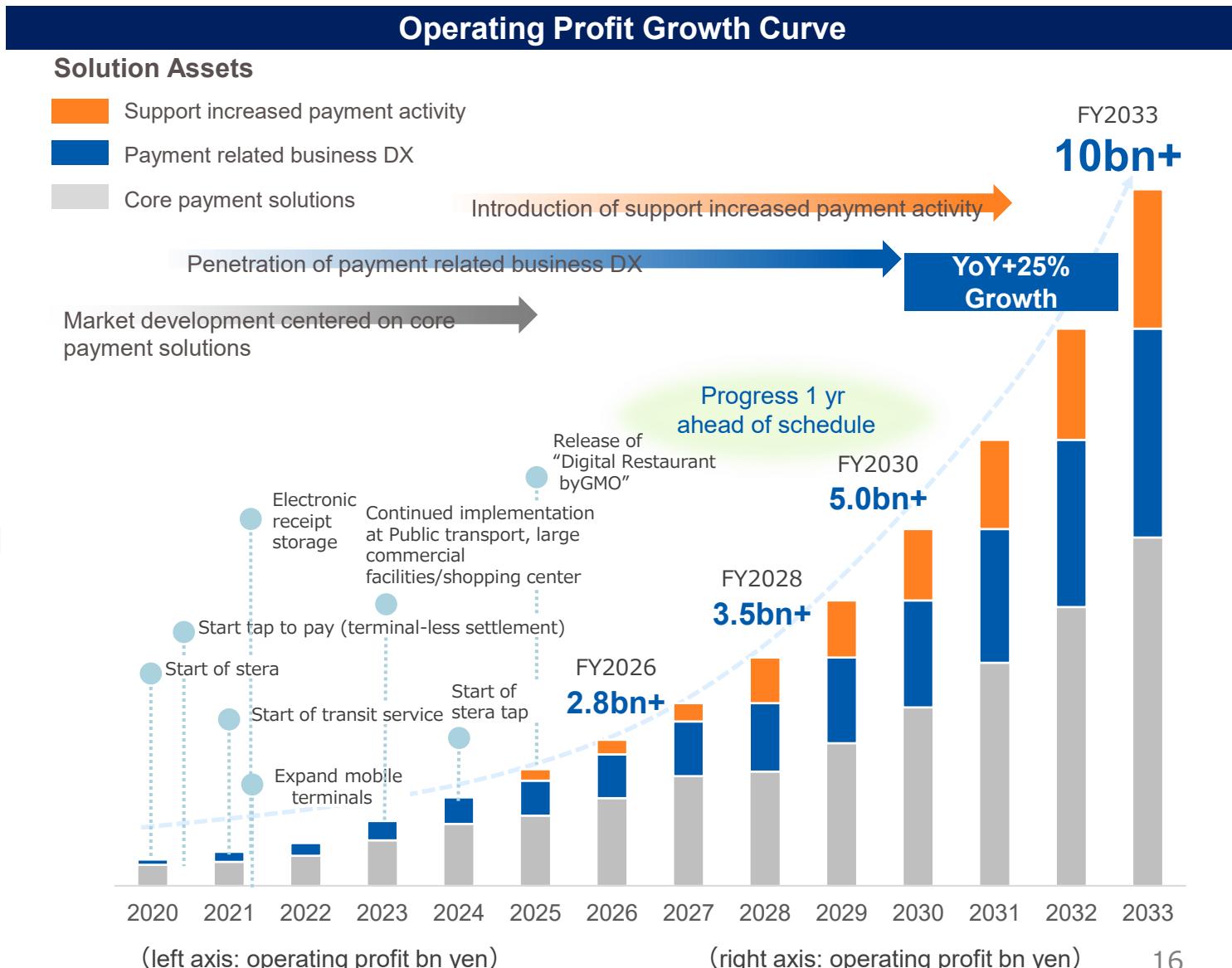
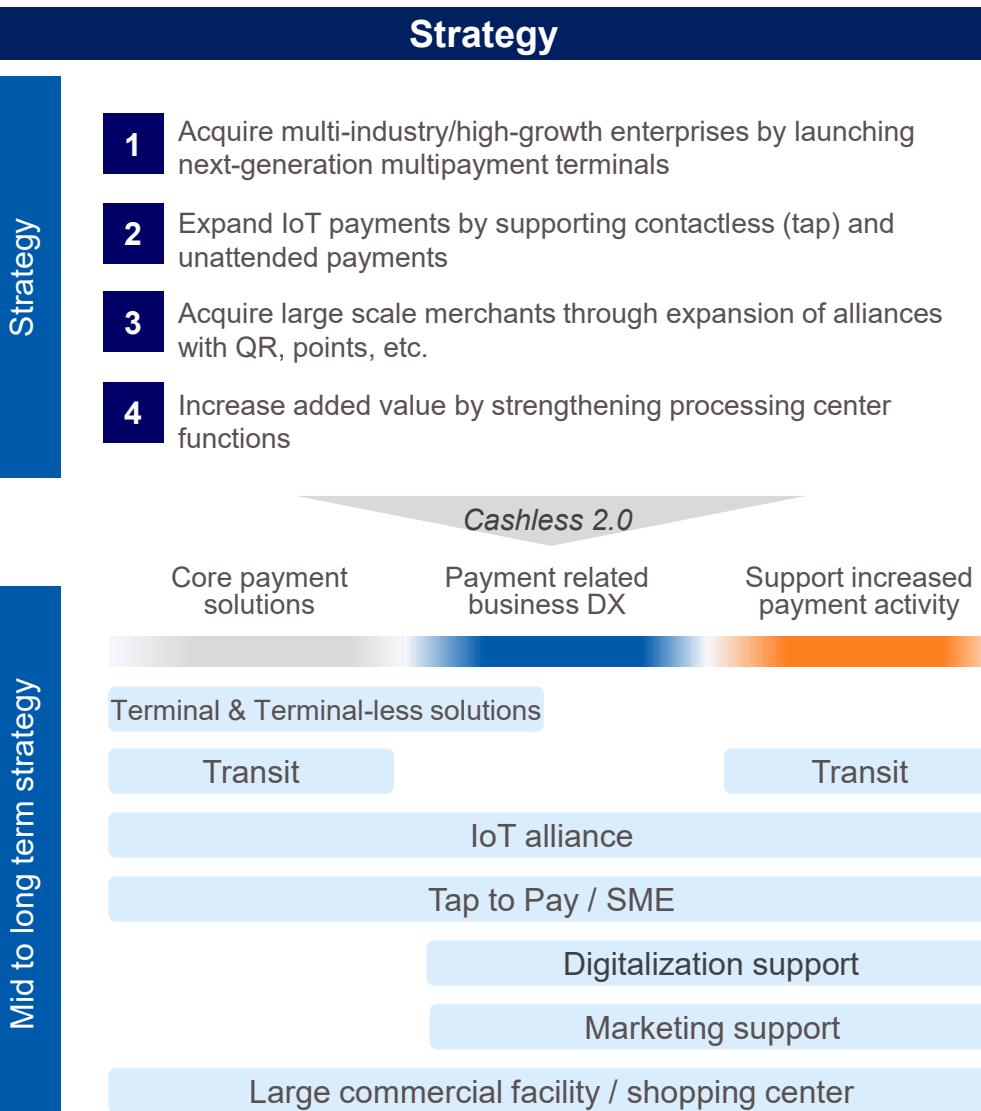


Growth Strategy and Progress

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



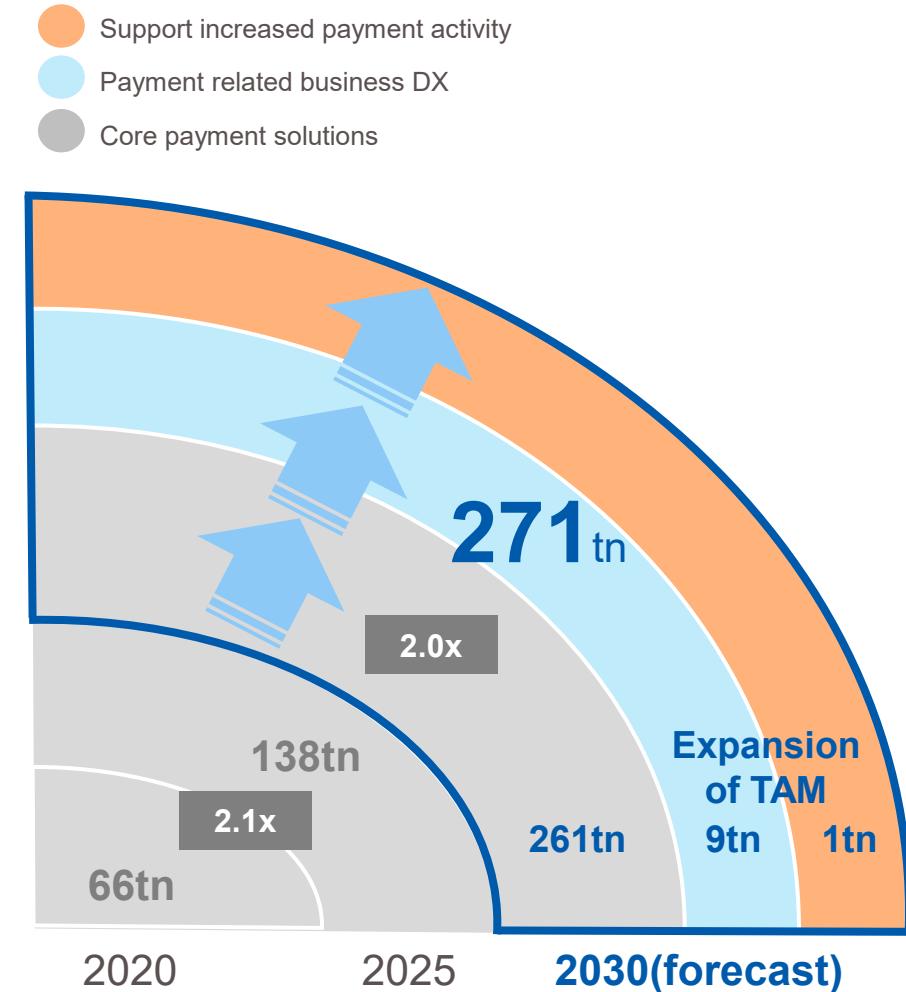
3.2 Expanding TAM for Profit Growth

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

	2020	2025	2030 (forecast)		
TAM	66tn	2.1x	138tn	2.0x	271tn
GMV	0.6tn	13.7x	8.2tn		
(reference) Active ID's	79K ID	5.5x	438K ID		
(reference) Operating Profit	0.45bn		2.23bn		5.0bn

Further expansion

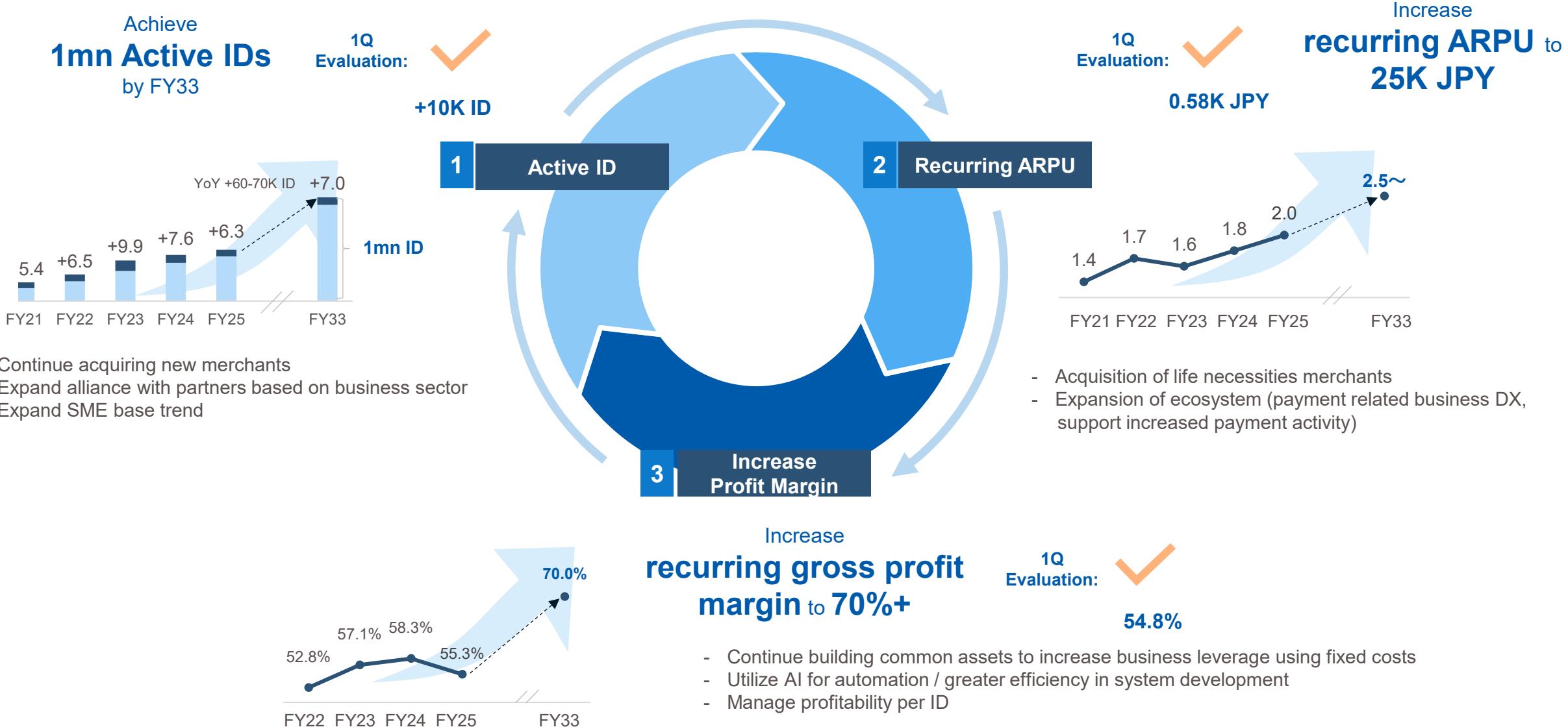
Further expansion



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

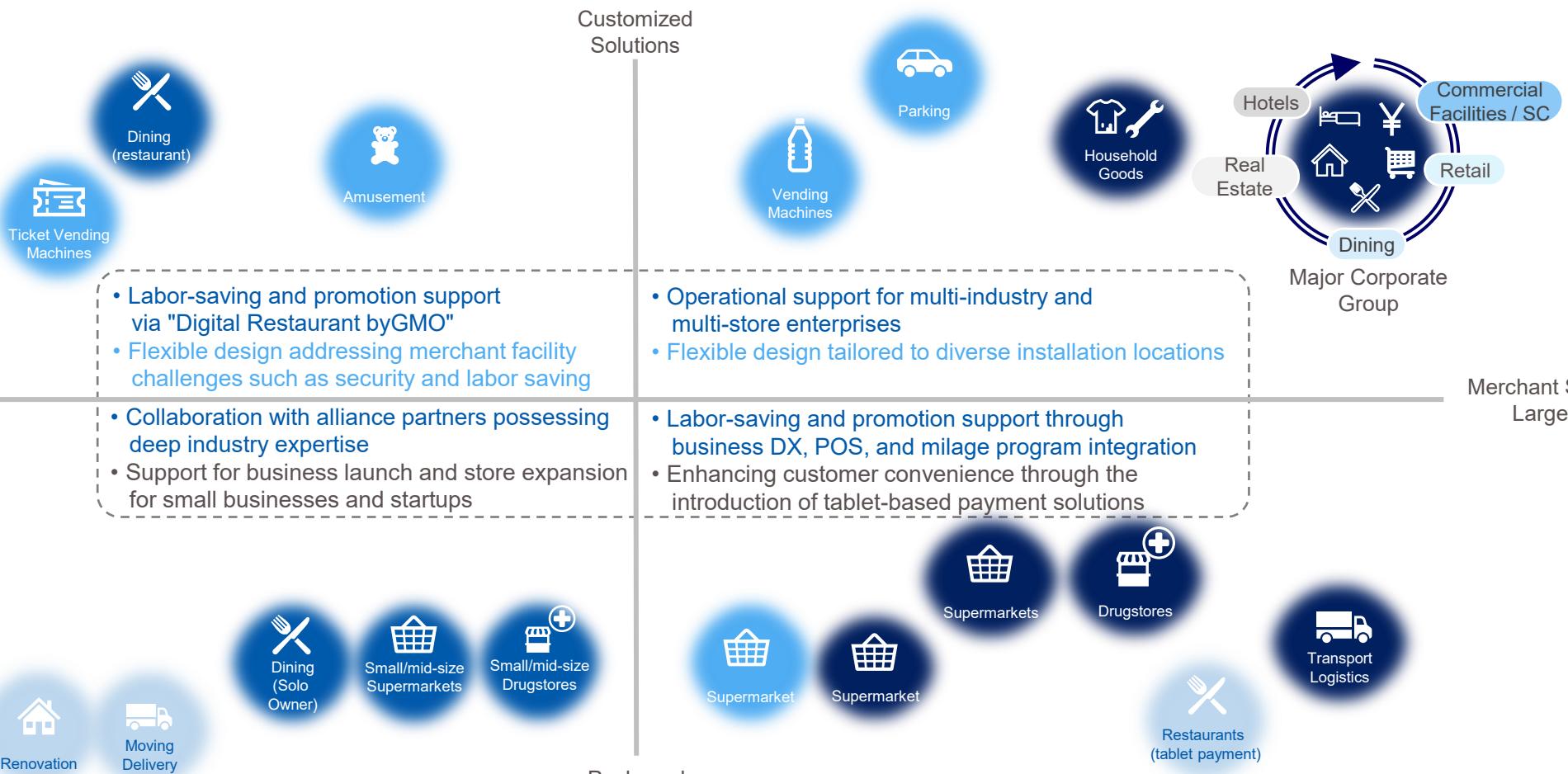


3.4 Strategy for Maximizing Recurring Revenue

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

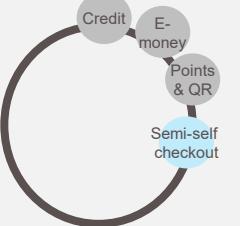
Core payment solutions (Grey circle) Payment related business DX (Blue circle) Support increased payment activity (Orange circle)

Supermarket

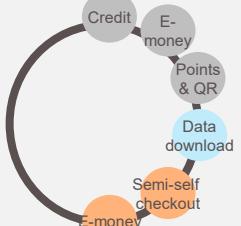
Household Goods

Large Commercial Facility

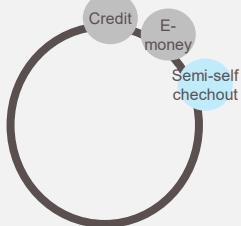
Pre-Implementation



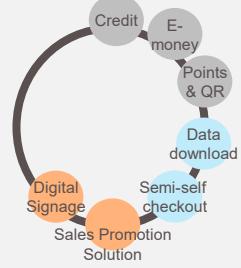
Post-Implementation



Pre-Implementation



Post-Implementation



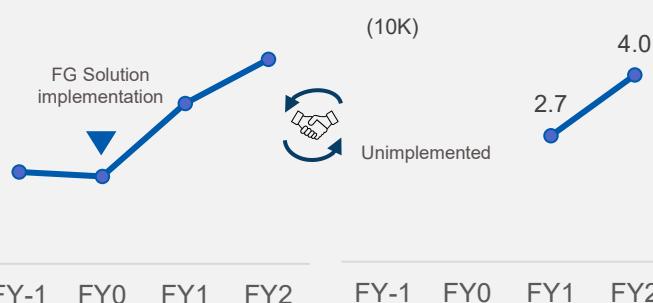
Ecosystem

Large Commercial Facility

Post-Implementation

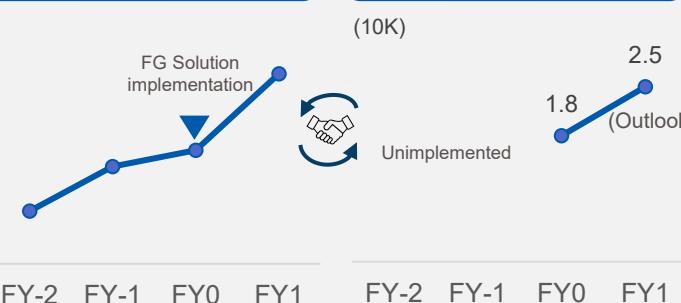


Merchant Revenue



Pre/post-implementation effects

Merchant Revenue



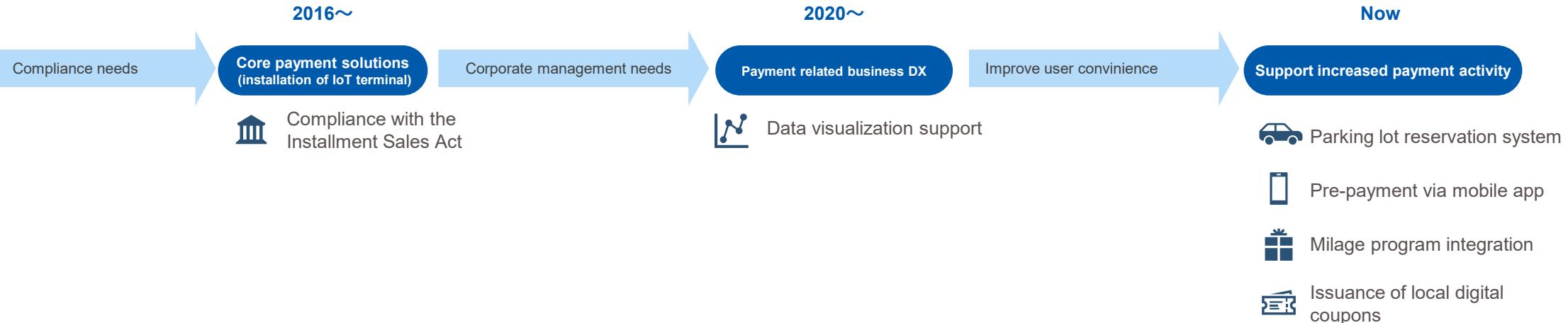
FG ARPU

(planned launch this year)

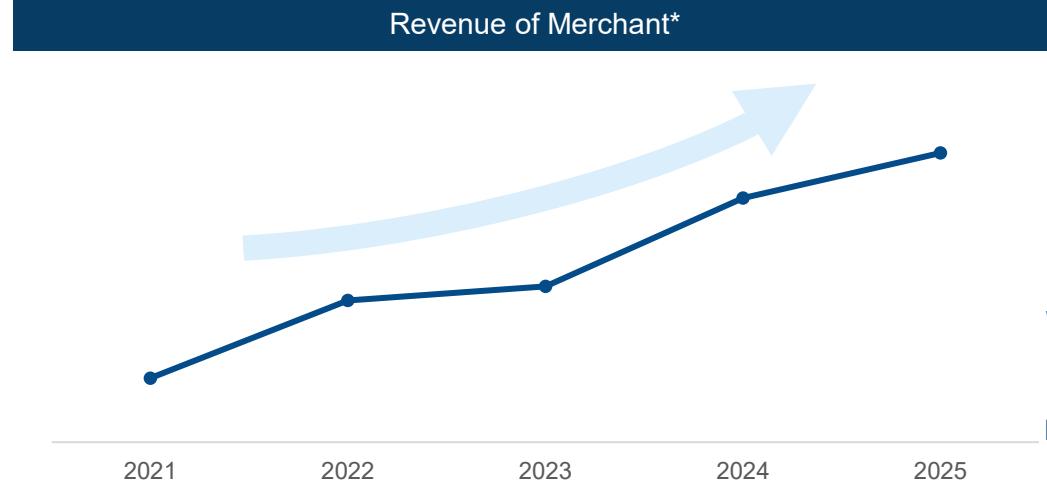
3.6 Unmanned/IoT: Advanced Parking Solutions

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

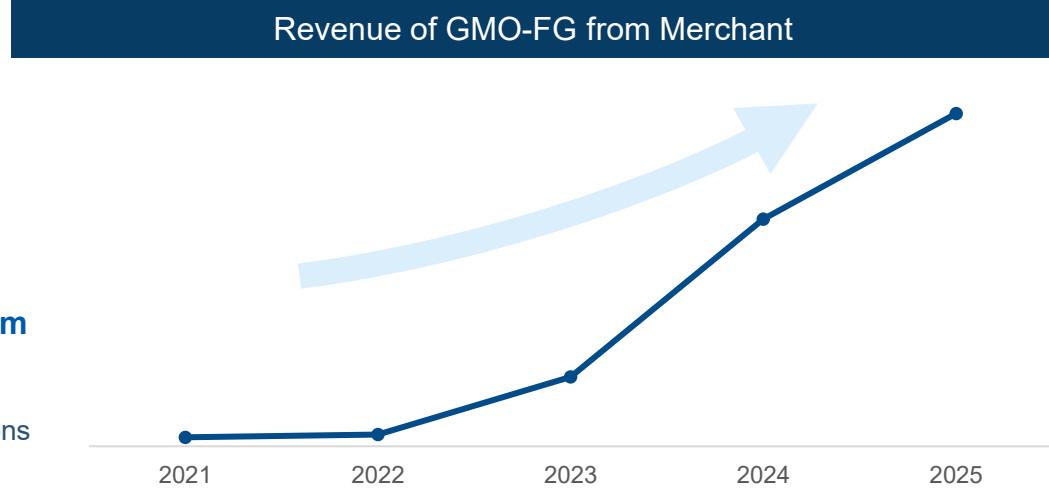
Merchant Case Study



Revenue of Merchant*



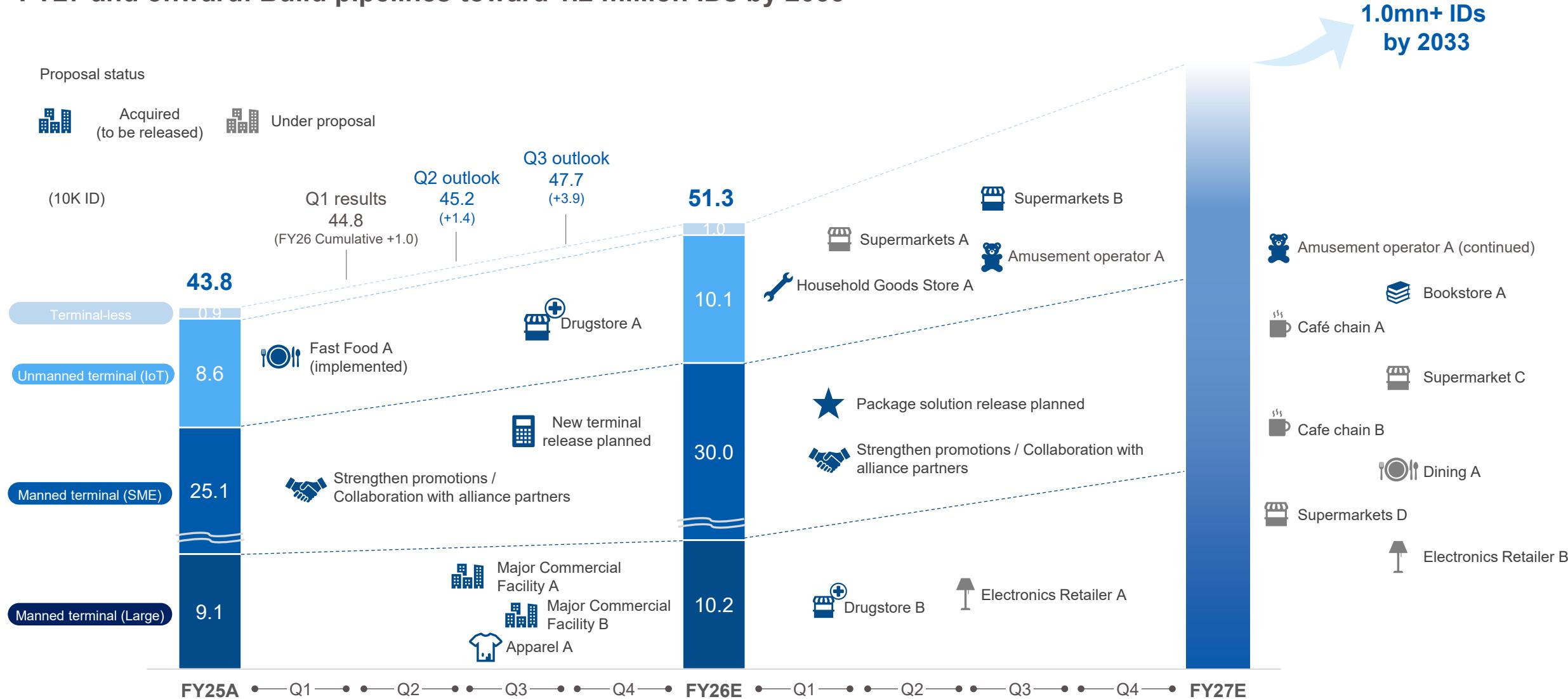
Revenue of GMO-FG from Merchant



Delivering solutions to address merchant challenges
Win-win Ecosystem
Increase in Transactions

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
(institutions)

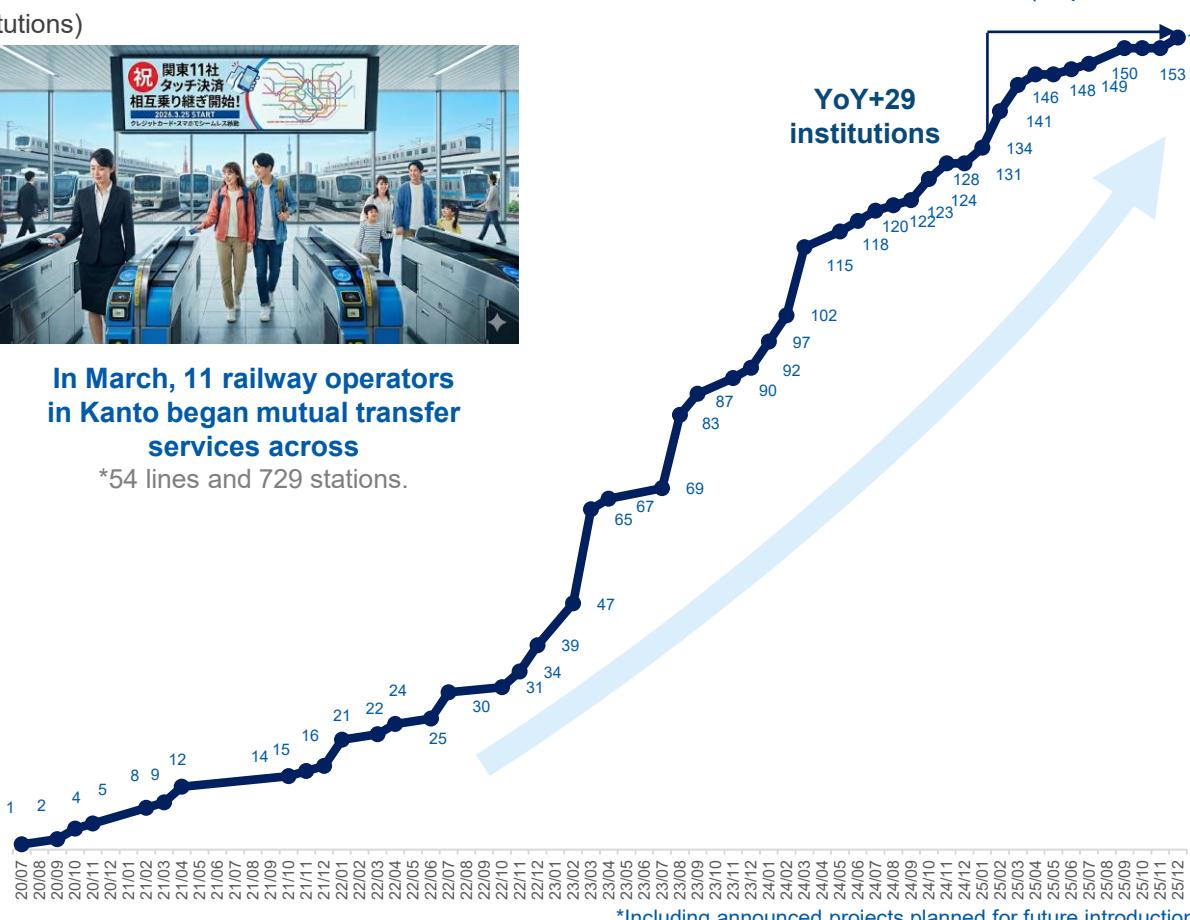


In March, 11 railway operators
in Kanto began mutual transfer
services across

*54 lines and 729 stations.

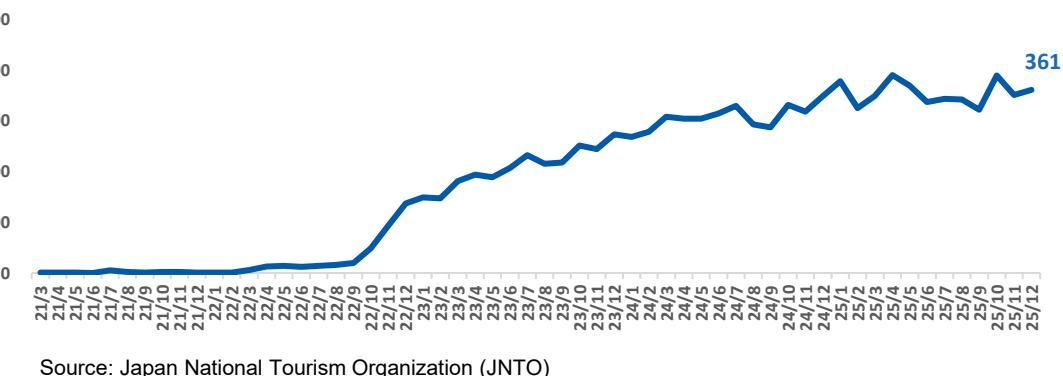
Dec 2025 : **158 institutions***
(42prefectures)

YoY+29
institutions



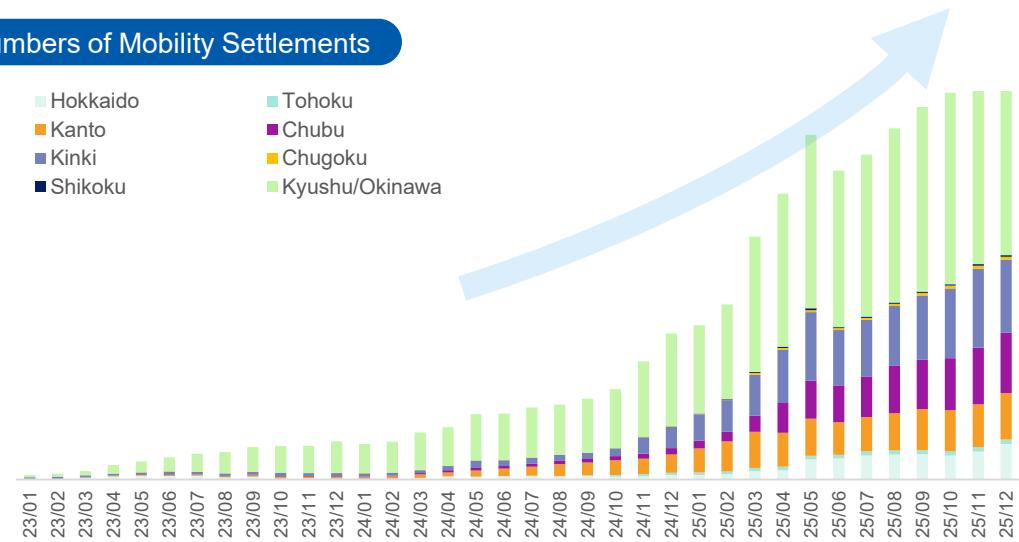
Number of Tourists and Mobility Settlements

(ten thousand people)



Numbers of Mobility Settlements

Hokkaido
Kanto
Kinki
Shikoku
Tohoku
Chubu
Chugoku
Kyushu/Okinawa



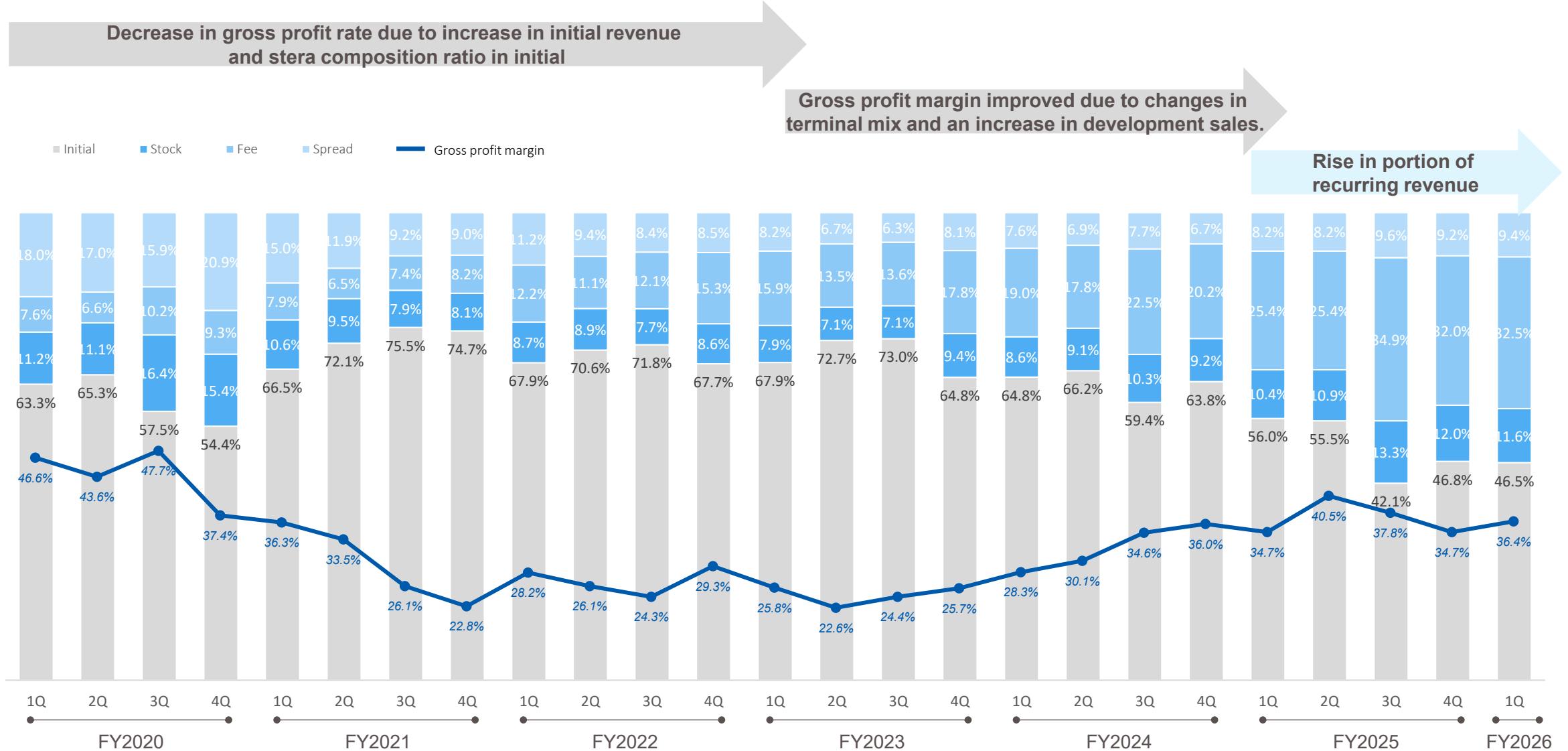
Supplemental Information

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

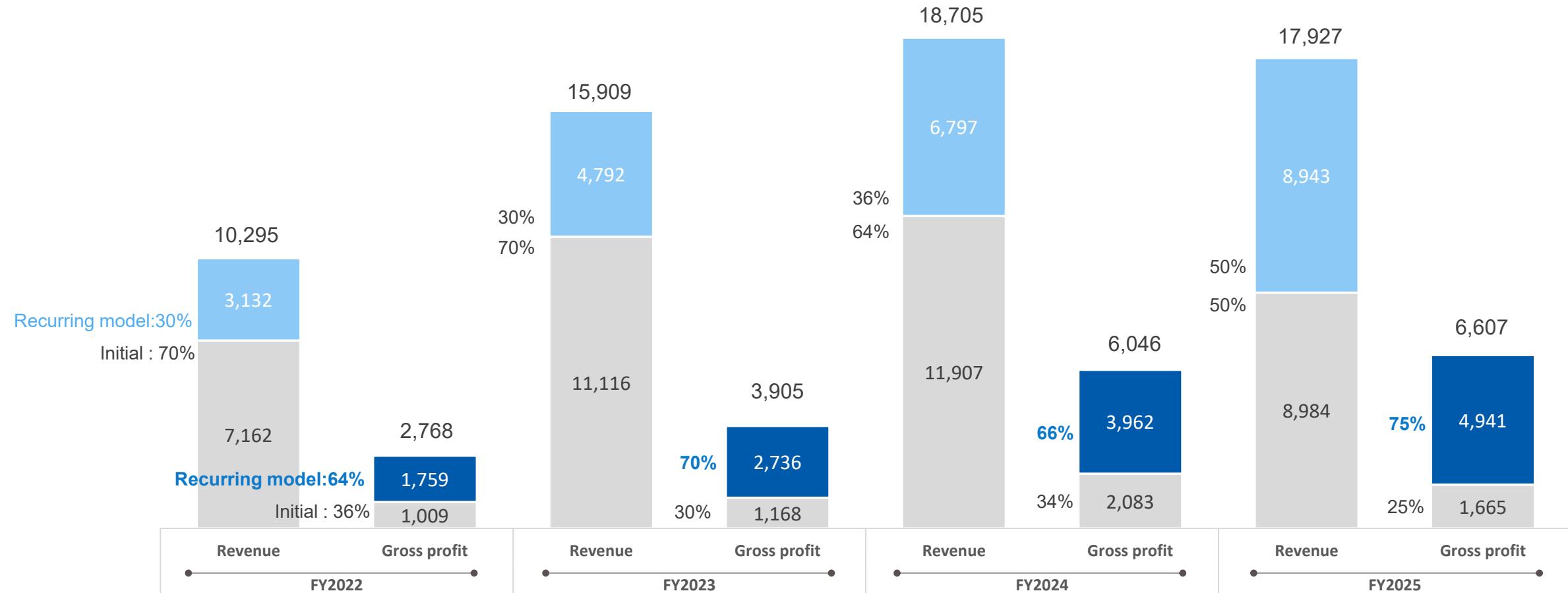


4.2 Gross Profit Composition Ratio

Growth in recurring revenue leads to steady profitability base

Composition by Business Model (Revenue and Gross Profit)

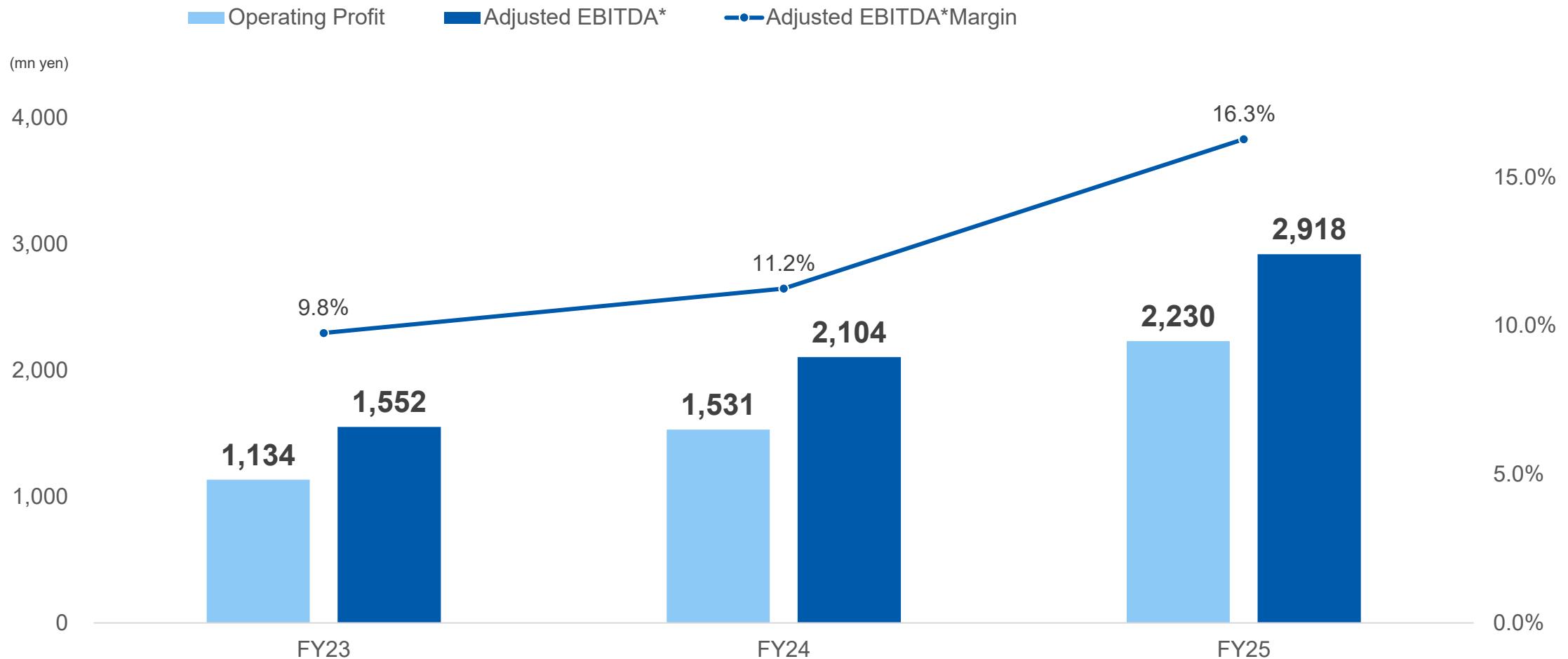
(mn yen)



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

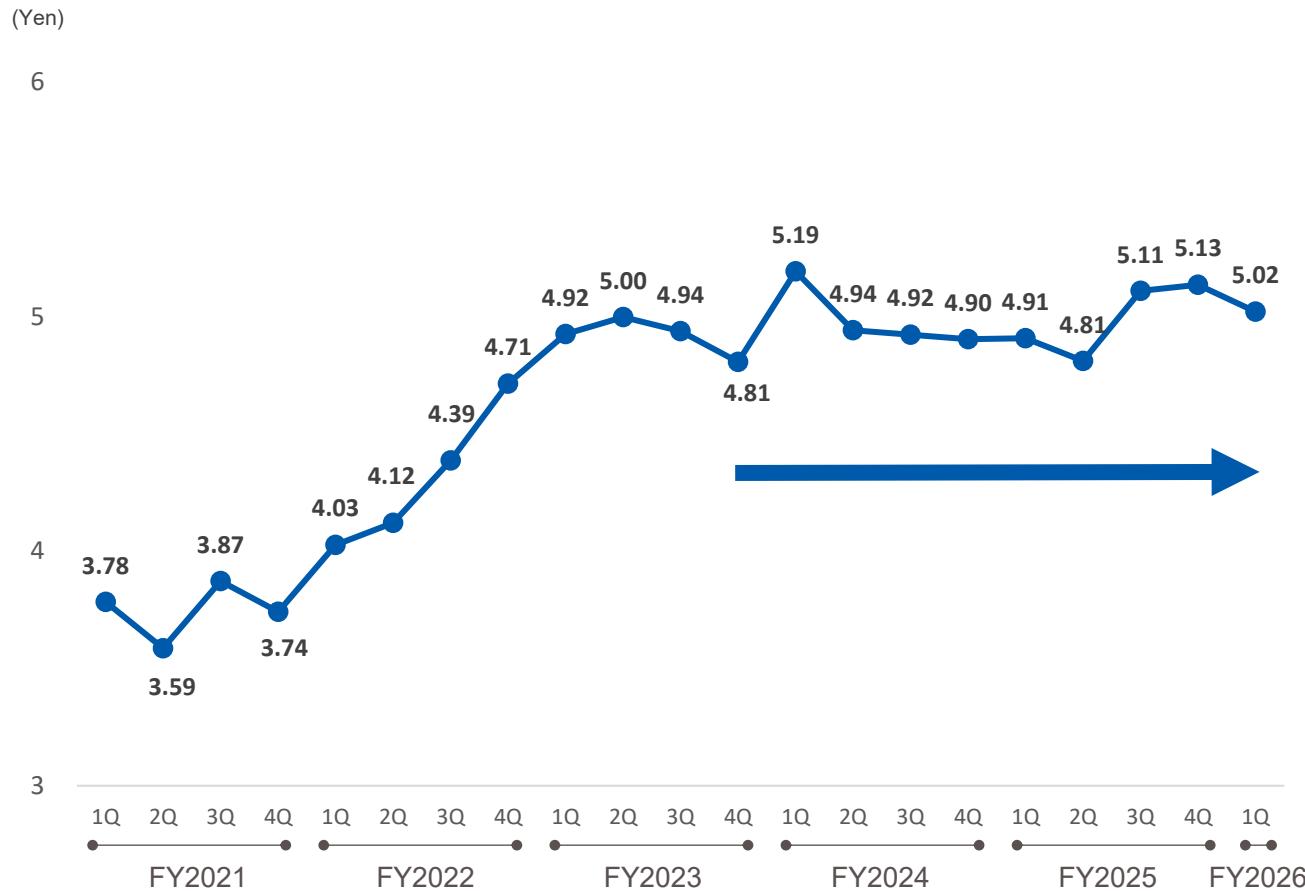


*Adjusted EBITDA: Operating profit + depreciation + amortization of goodwill +/- adjustment items (non-regular items)
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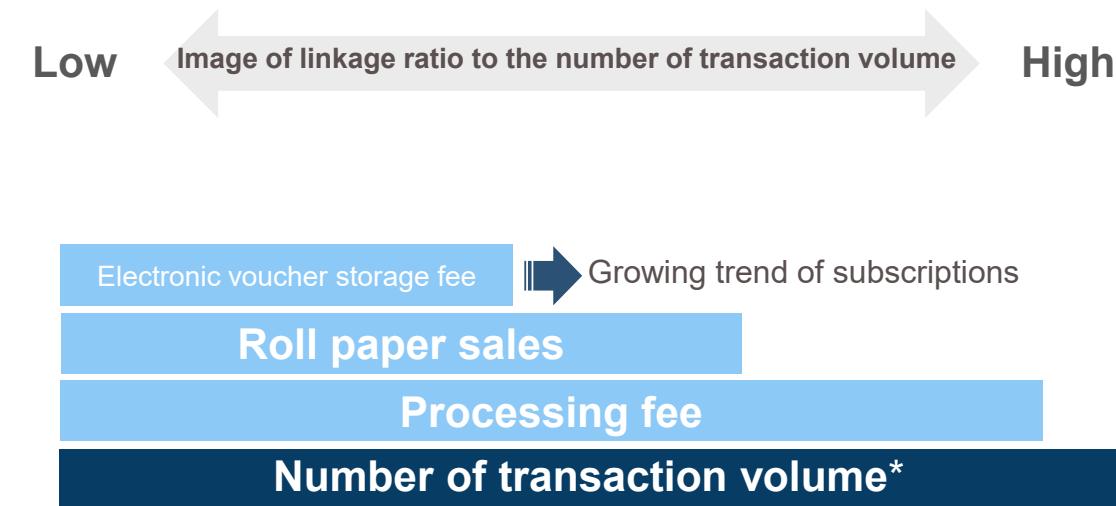
4.4 Fee ARPU (Fee revenue divided by Transaction volume)

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



*Length is an image and does not reflect actual numbers or scale

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

Main Investment Target	Business investment	Growth investment
Basic Investment Policy	<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">• 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">• 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 <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

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(TSE Prime 4051)

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