

# 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

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February 13, 2026

GMO Financial Gate, Inc.

(Ticker: 4051, TSE-Prime)

23<sup>rd</sup> IR Presentation

**GMO** FINANCIAL GATE

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

# Cautionary Note Regarding Presentation Materials

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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

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

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- 1. Summary of Financial Results for Q1 FY2026**
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4. Appendix (Financial Information, Investment and Shareholder Return Policies)

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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%)** - 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

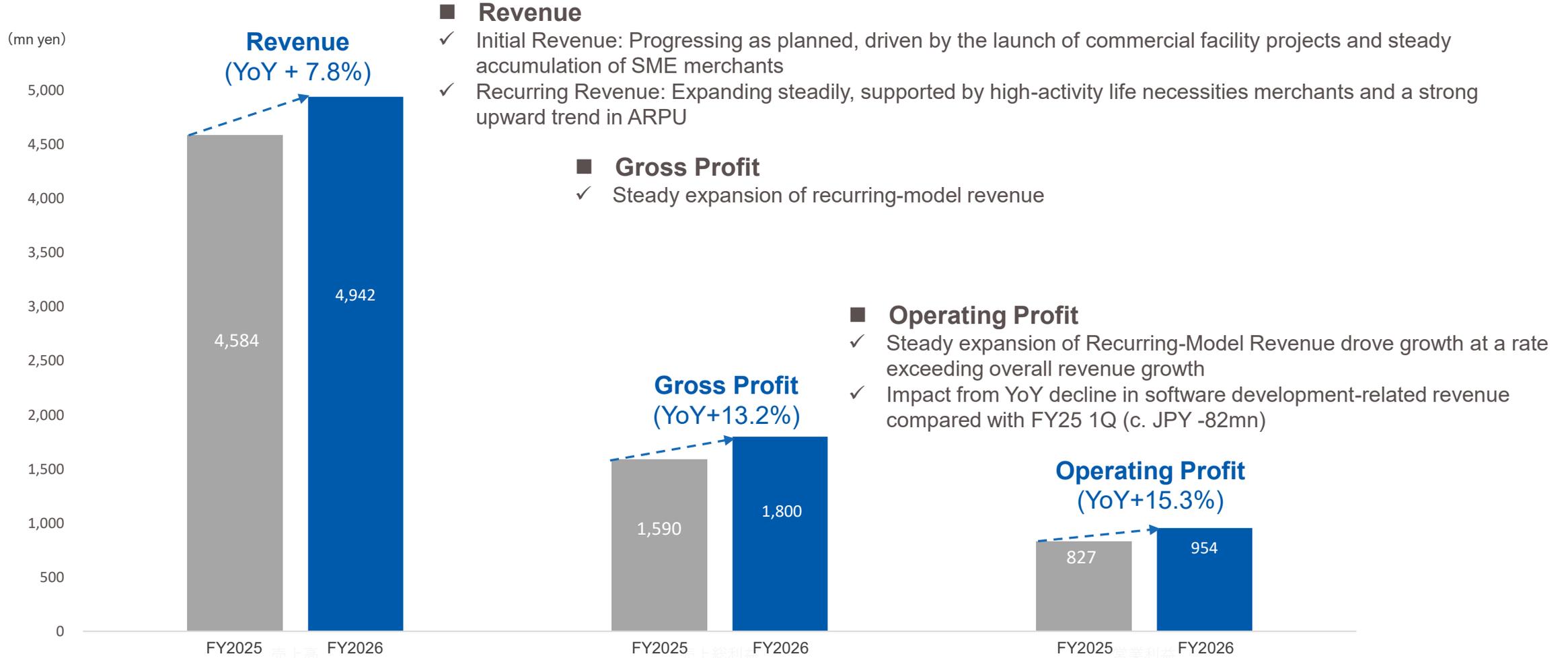
(mn yen)	Q1 FY2025	Q1 FY2026	YoY	Forecast FY2026 1 <sup>st</sup> half (Progress)	Forecast FY2026 Full-year (Progress)
Revenue	4,584	4,942	+7.8%	8,639 (57.2%)	19,730 (25.1%)
Gross profit	1,590	1,800	+13.2%	3,260 (55.2%)	7,251 (24.8%)
Operating profit	827	954	+15.3%	1,388 (68.7%)	2,800 (34.1%)
Profit attributable 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



# 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

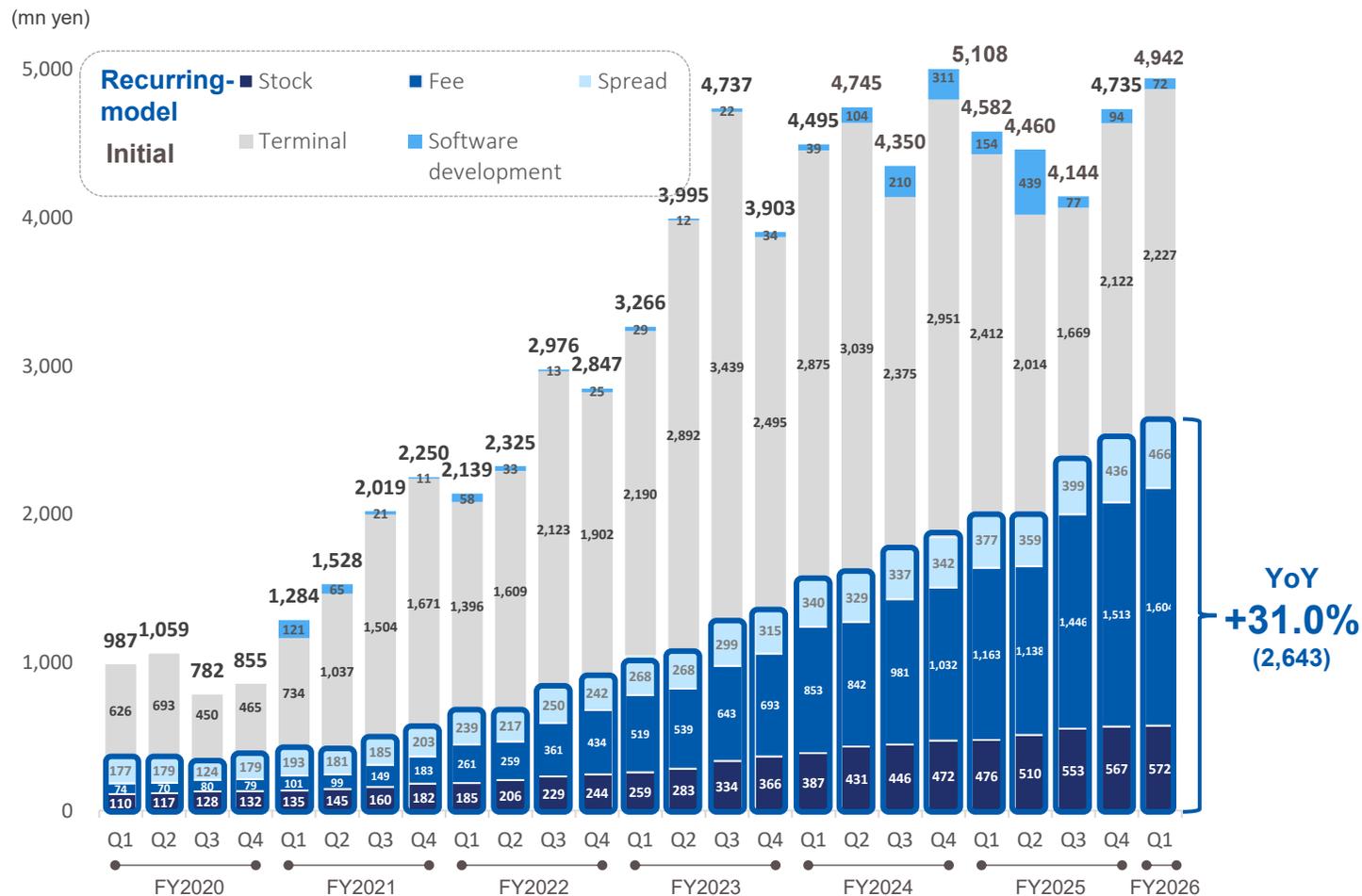
(mn yen)	FY2025 (Composition %)	FY2026 (Composition %)	YoY
<b>Recurring-Model</b>	<b>2,017 (44.0%)</b>	<b>2,643 (53.5%)</b>	<b>+31.0%</b>
Stock	476 (10.4%)	572 (11.6%)	+20.1%
Fee	1,163 (25.4%)	1,604 (32.5%)	+37.9%
Spread	377 (8.2%)	466 (9.4%)	+23.4%
<b>Initial</b>	<b>2,566 (56.0%)</b>	<b>2,299 (46.5%)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

# 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

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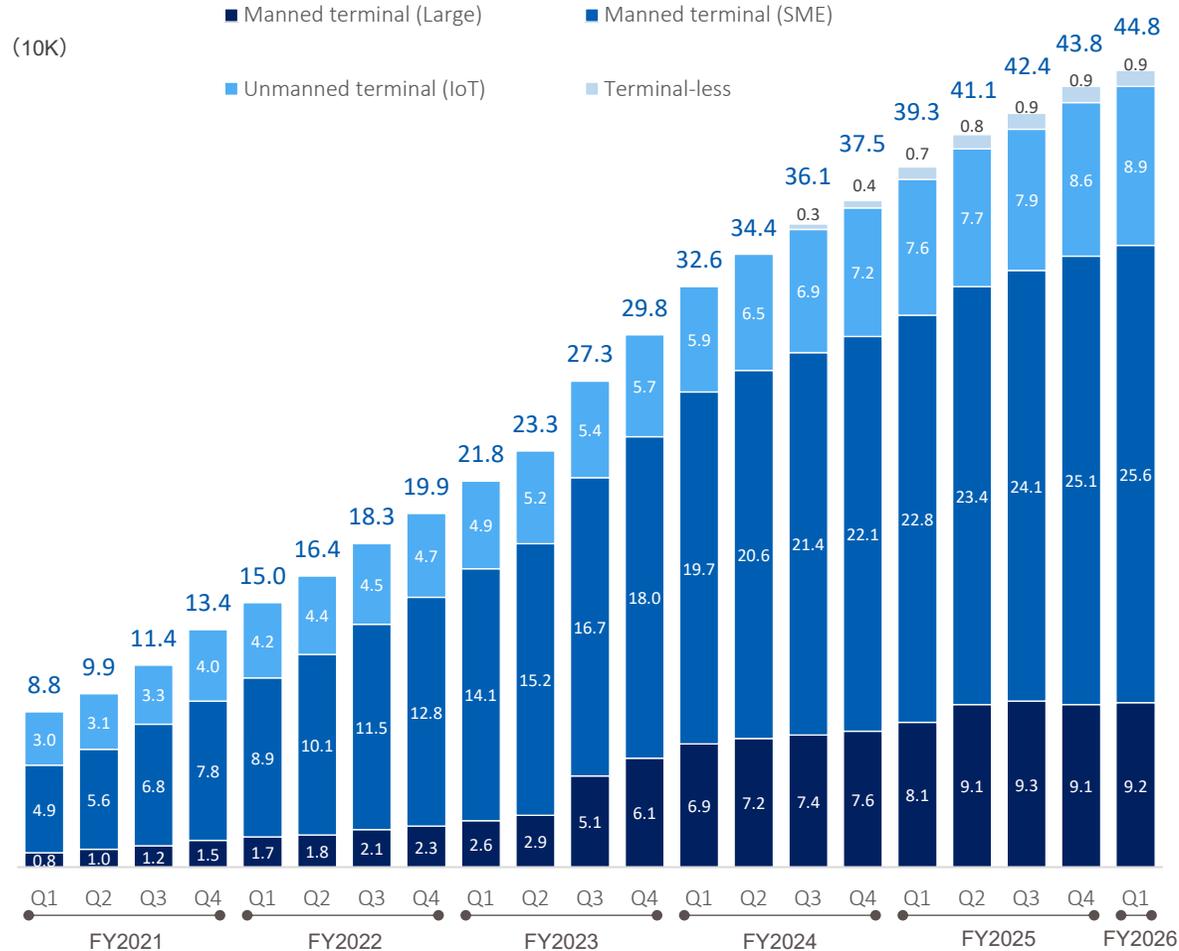
# KPI / Business Highlights

# 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

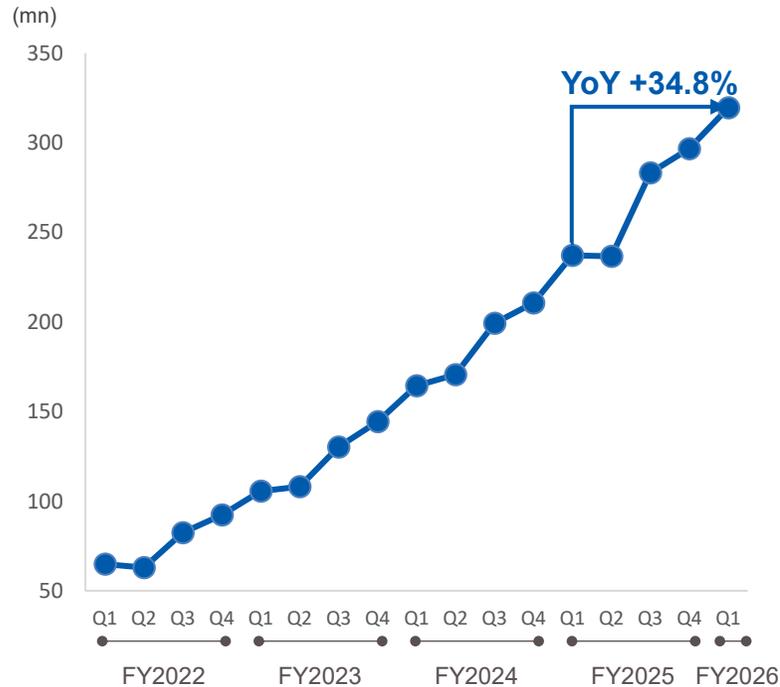
※To better reflect actual stera terminal usage, fast-food self-checkout cases were reclassified from Unattended/IoT to Attended (Large Accounts).

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

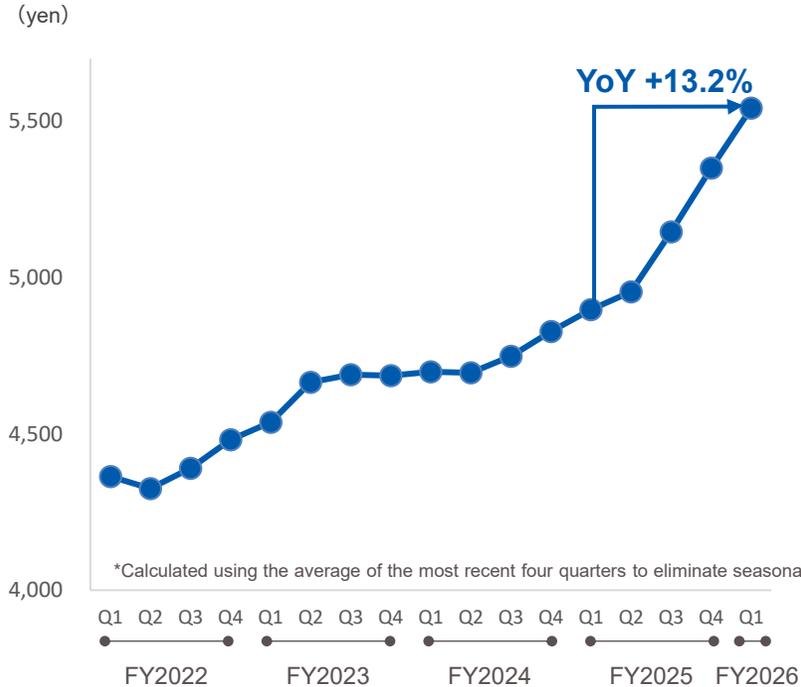
Transaction Volume: YoY +34.8%, driven by high-activity life necessities merchants

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

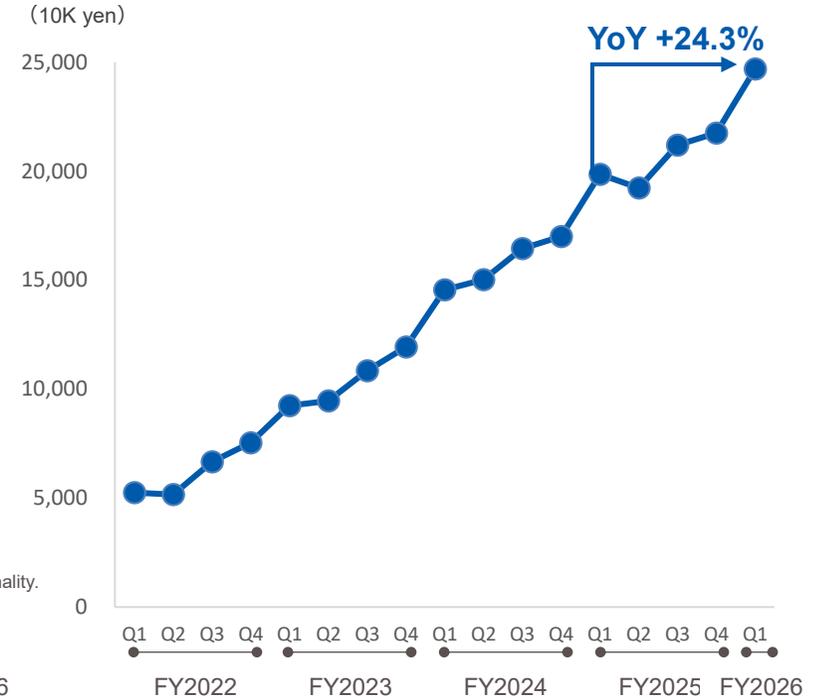
### Number of Transaction Volume



### 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

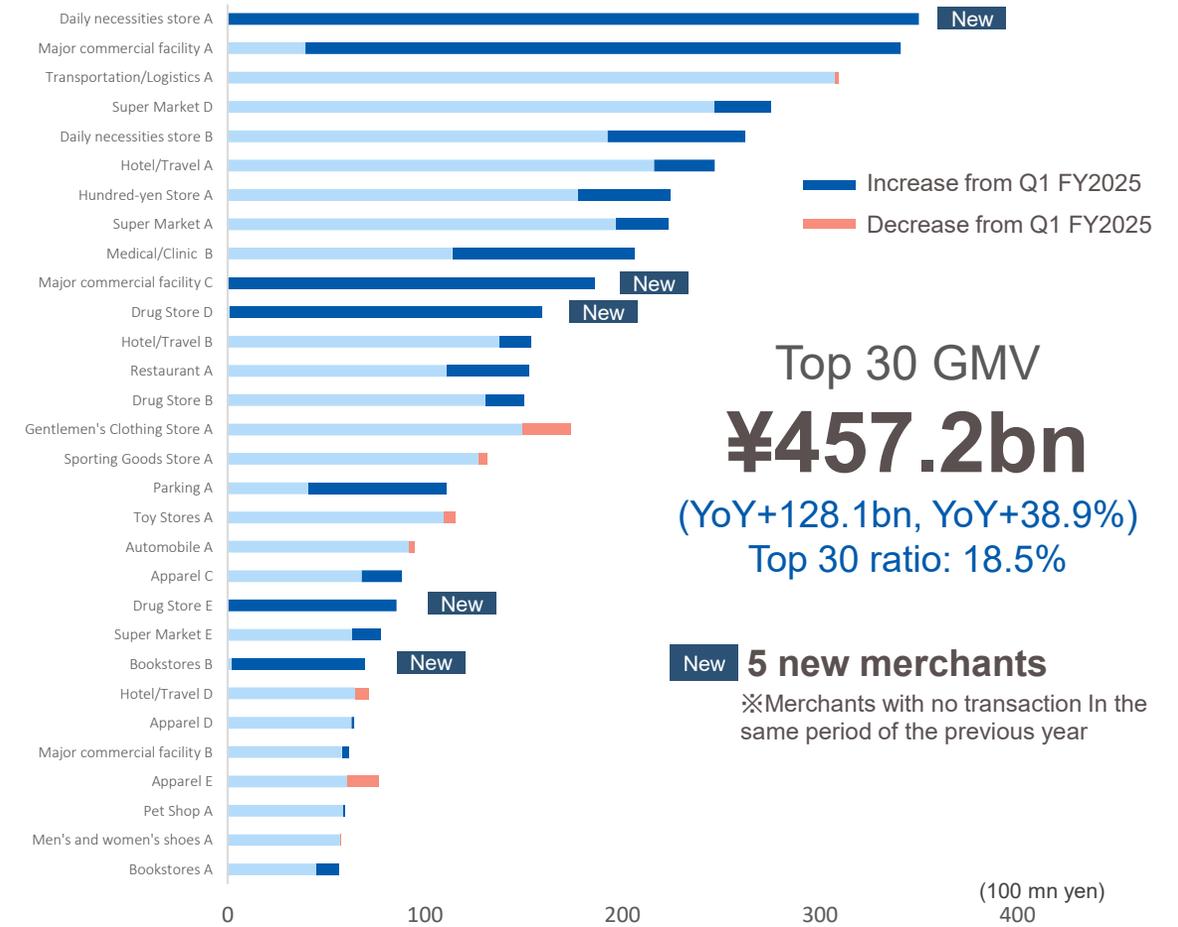
## 2.3 Top 30 Merchants (GMV basis)

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

Q1 FY2025

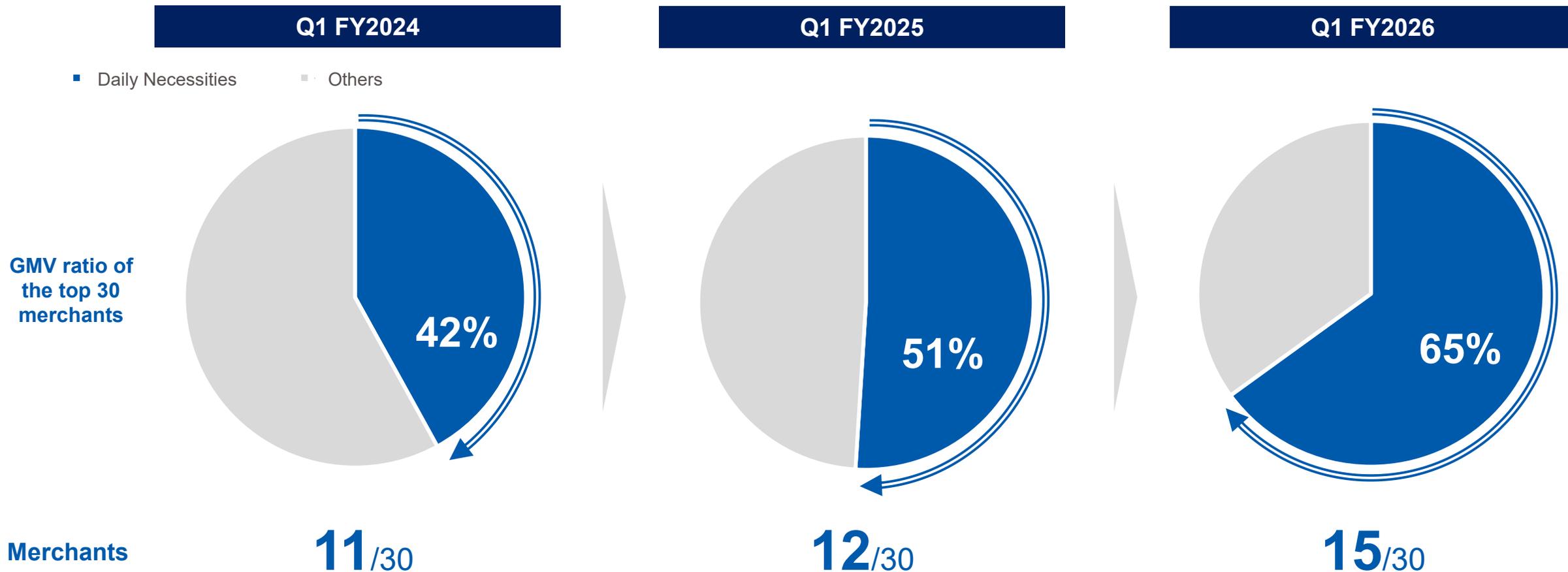


Q1 FY2026



## 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.)



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# Growth Strategy and Progress

# 3.1 Profit Roadmap

Plan 2.8bn operating profit in 2026

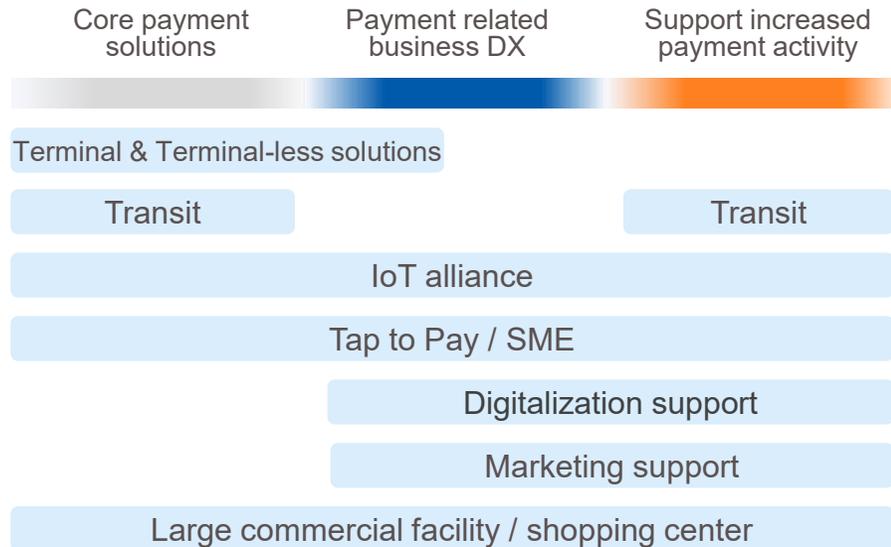
Promoting mid to long-term measures to achieve operating profit of 10 bn yen by 2033

## 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

### Cashless 2.0

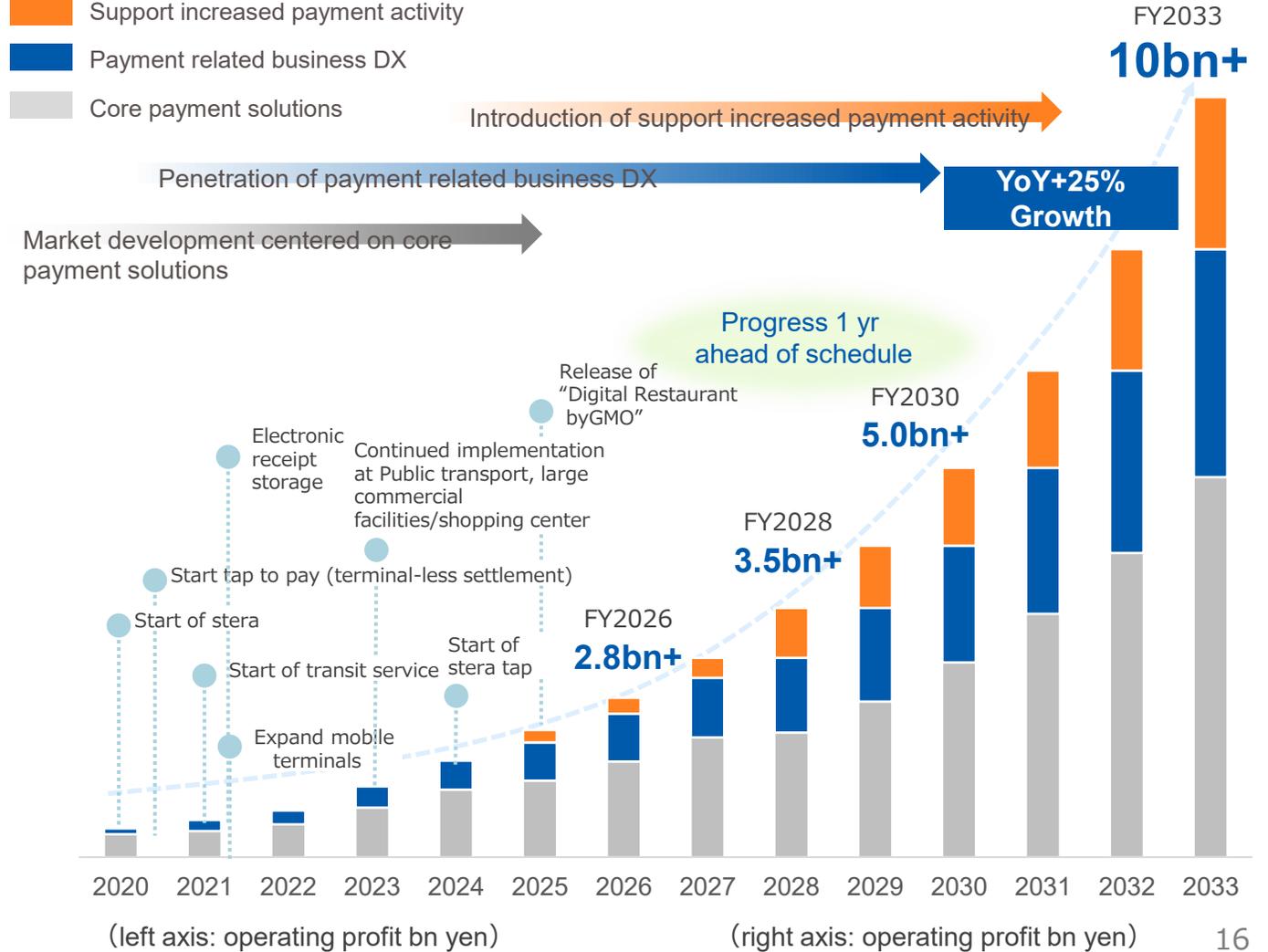


Mid to long term strategy

## Operating Profit Growth Curve

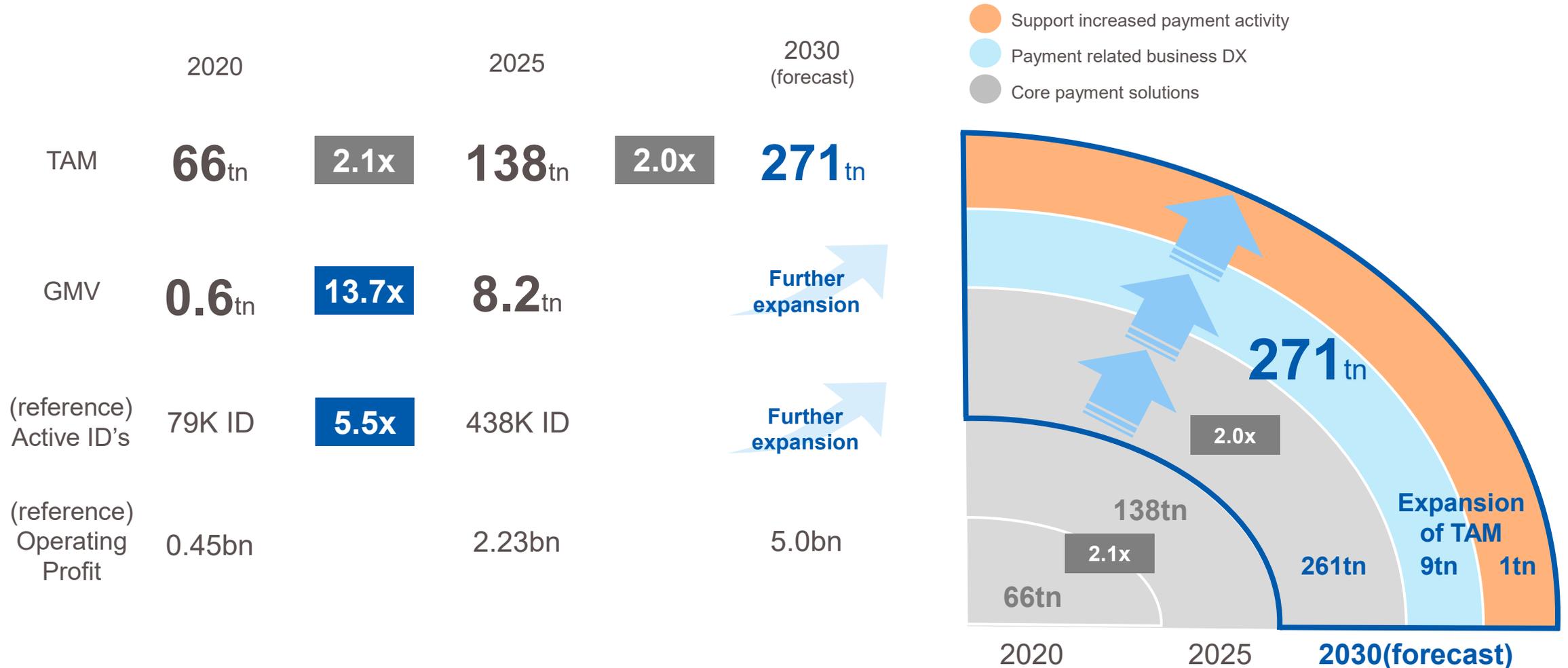
### Solution Assets

- █ Support increased payment activity
- █ Payment related business DX
- █ Core payment solutions



## 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



# 3.3 Profit Growth Cycle Based on Track Record

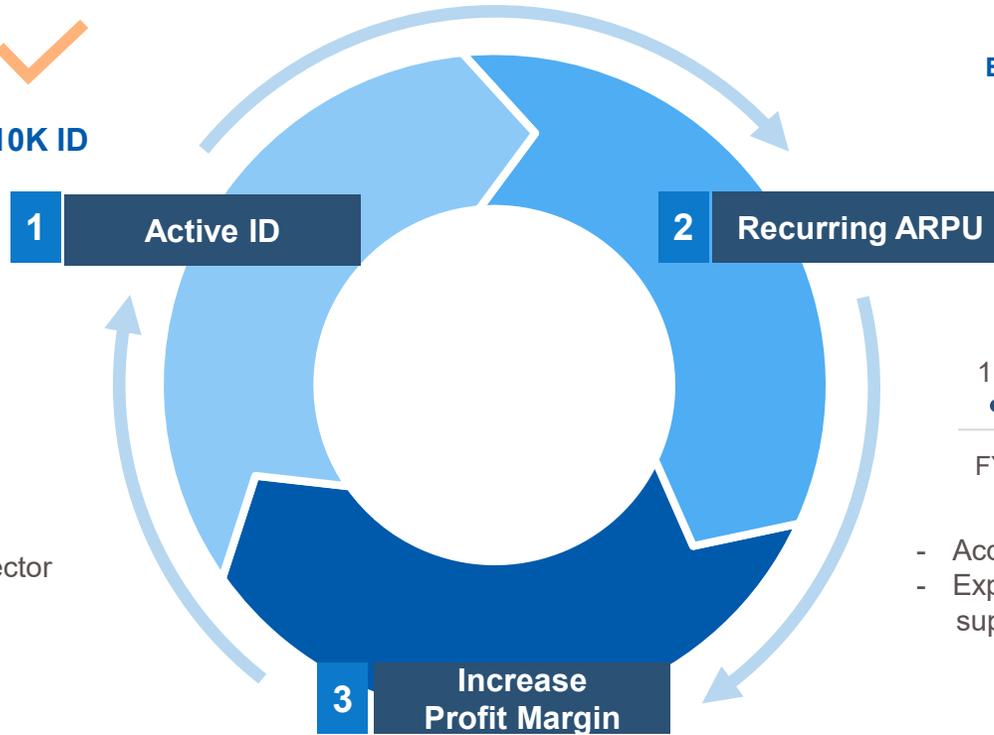
Continue to implement profit growth based on below three KPIs to achieve operating profit target

Achieve  
**1mn Active IDs**  
by FY33

1Q Evaluation:   
**+10K ID**

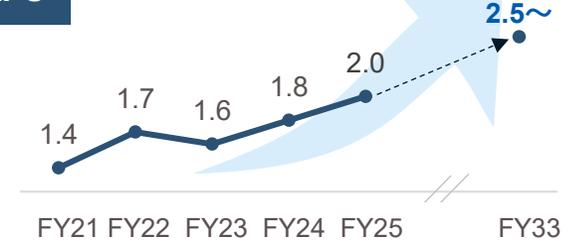


- Continue acquiring new merchants
- Expand alliance with partners based on business sector
- Expand SME base trend



1Q Evaluation:   
**0.58K JPY**

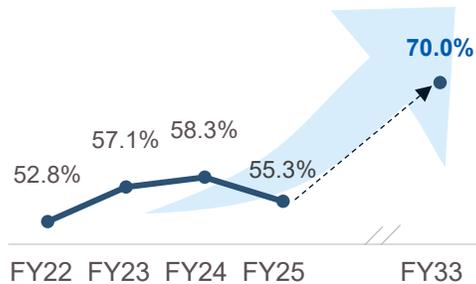
Increase  
**recurring ARPU to 25K JPY**



- 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:   
**55.5%**



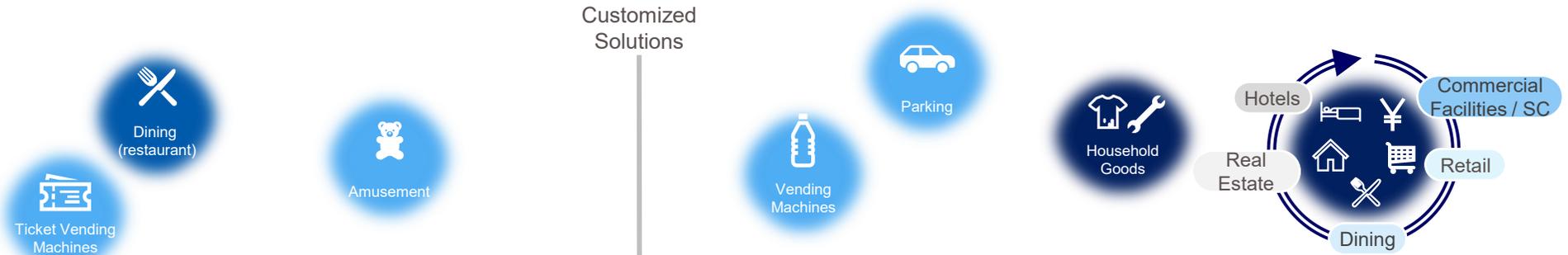
- Continue building common assets to increase business leverage using fixed costs
- Utilize AI for automation / greater efficiency in system development
- Manage profitability per ID

# 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



- Labor-saving and promotion support via "Digital Restaurant byGMO"
- Flexible design addressing merchant facility challenges such as security and labor saving
- Operational support for multi-industry and multi-store enterprises
- Flexible design tailored to diverse installation locations
- Collaboration with alliance partners possessing deep industry expertise
- Support for business launch and store expansion for small businesses and startups
- Labor-saving and promotion support through business DX, POS, and milage program integration
- Enhancing customer convenience through the introduction of tablet-based payment solutions

Merchant Size: Large



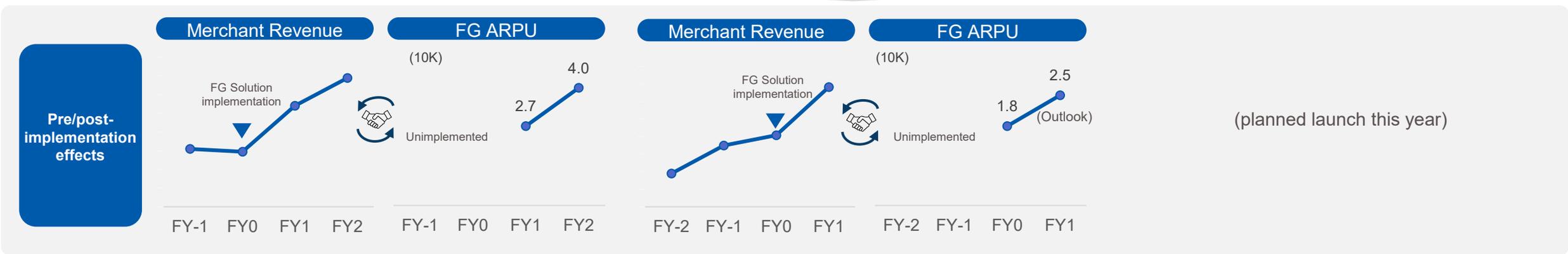
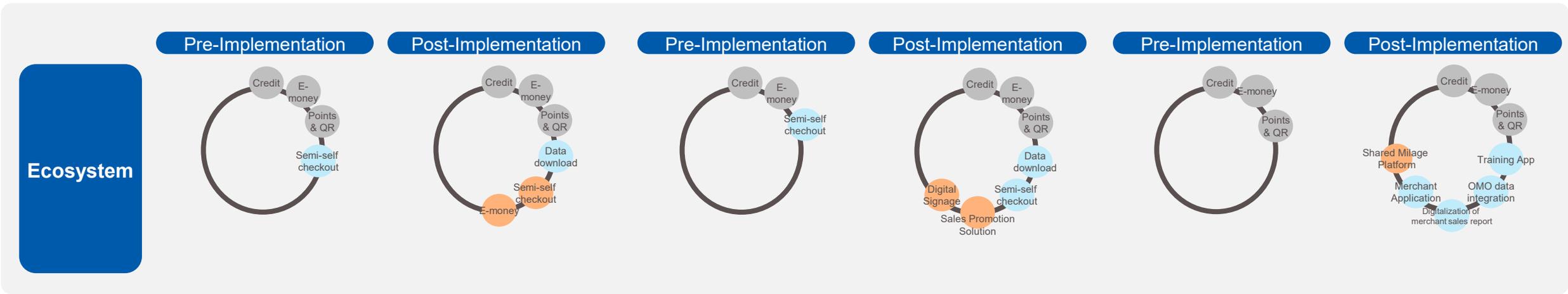
Packaged Solutions

# 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

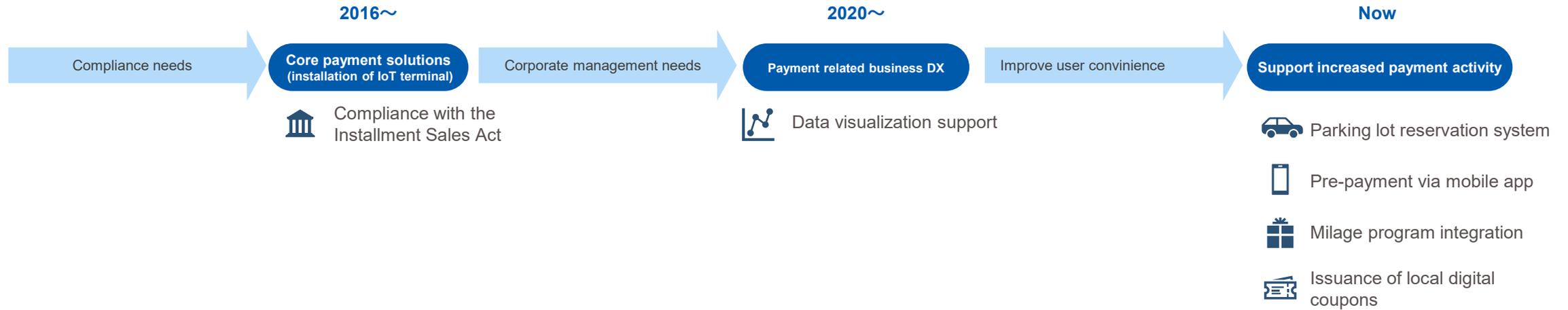
## Supermarket   Household Goods   Large Commercial Facility



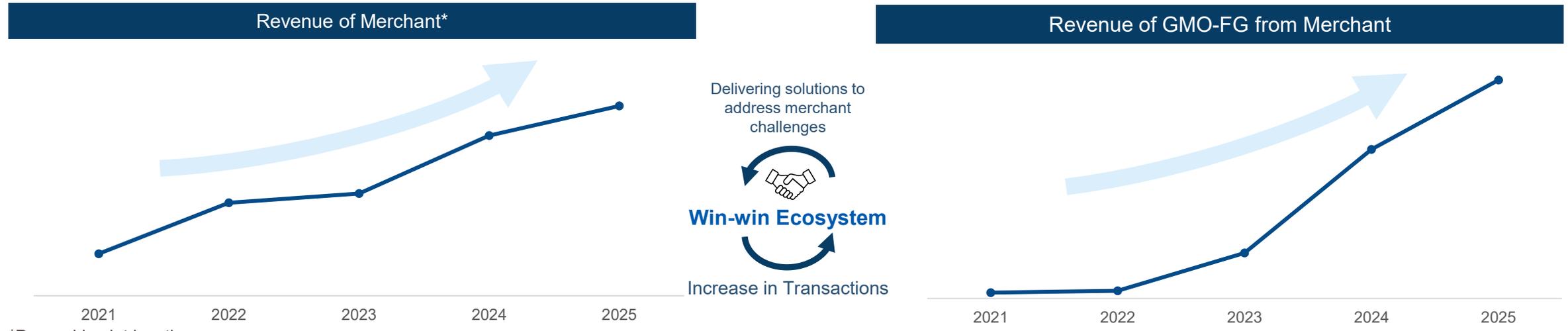
# 3.6 Unmanned/IoT: Advanced Parking Solutions

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

Merchant Case Study



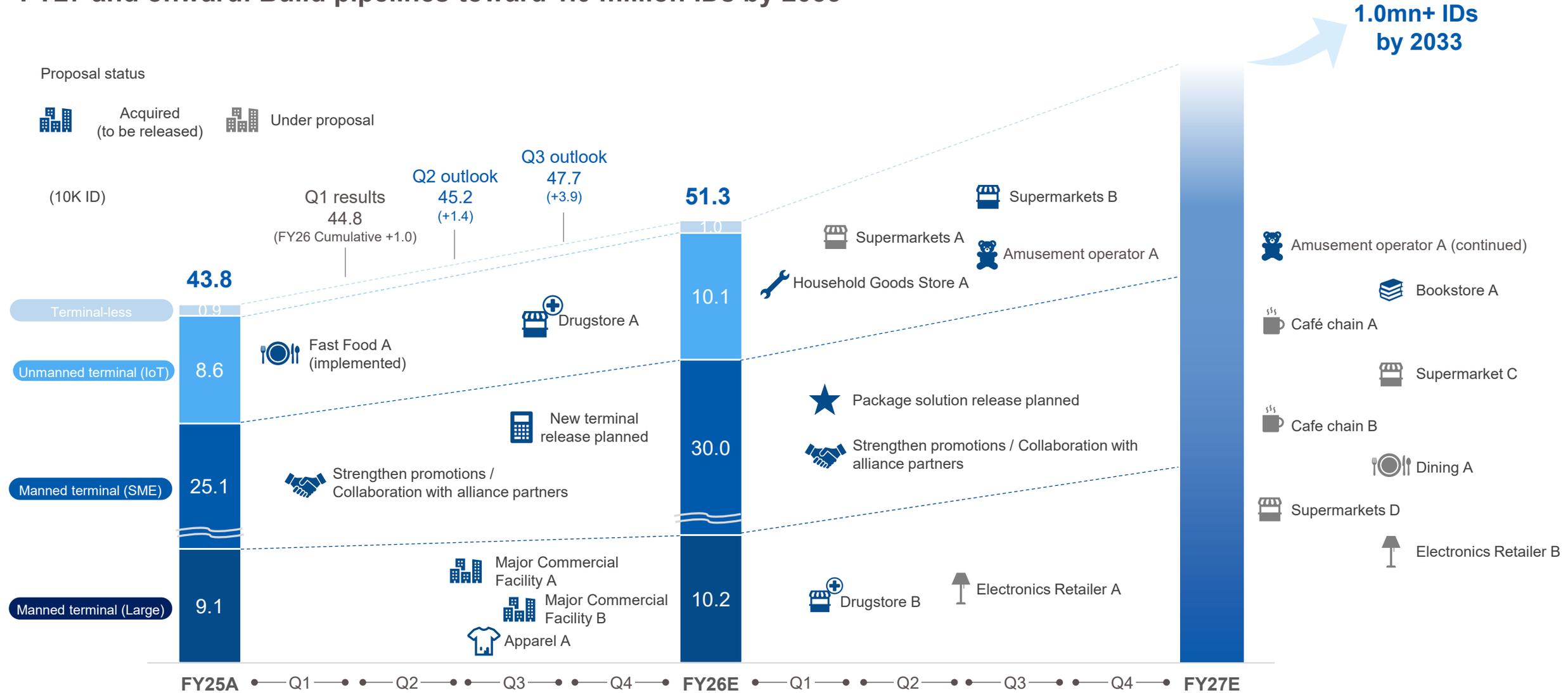
Revenue after solution implementation



\*Per parking lot location

# 3.7 Pipeline status

**FY26: Achieve YoY +75K IDs, focusing on major commercial facilities, drugstores, and apparel**  
**FY27 and onward: Build pipelines toward 1.0 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

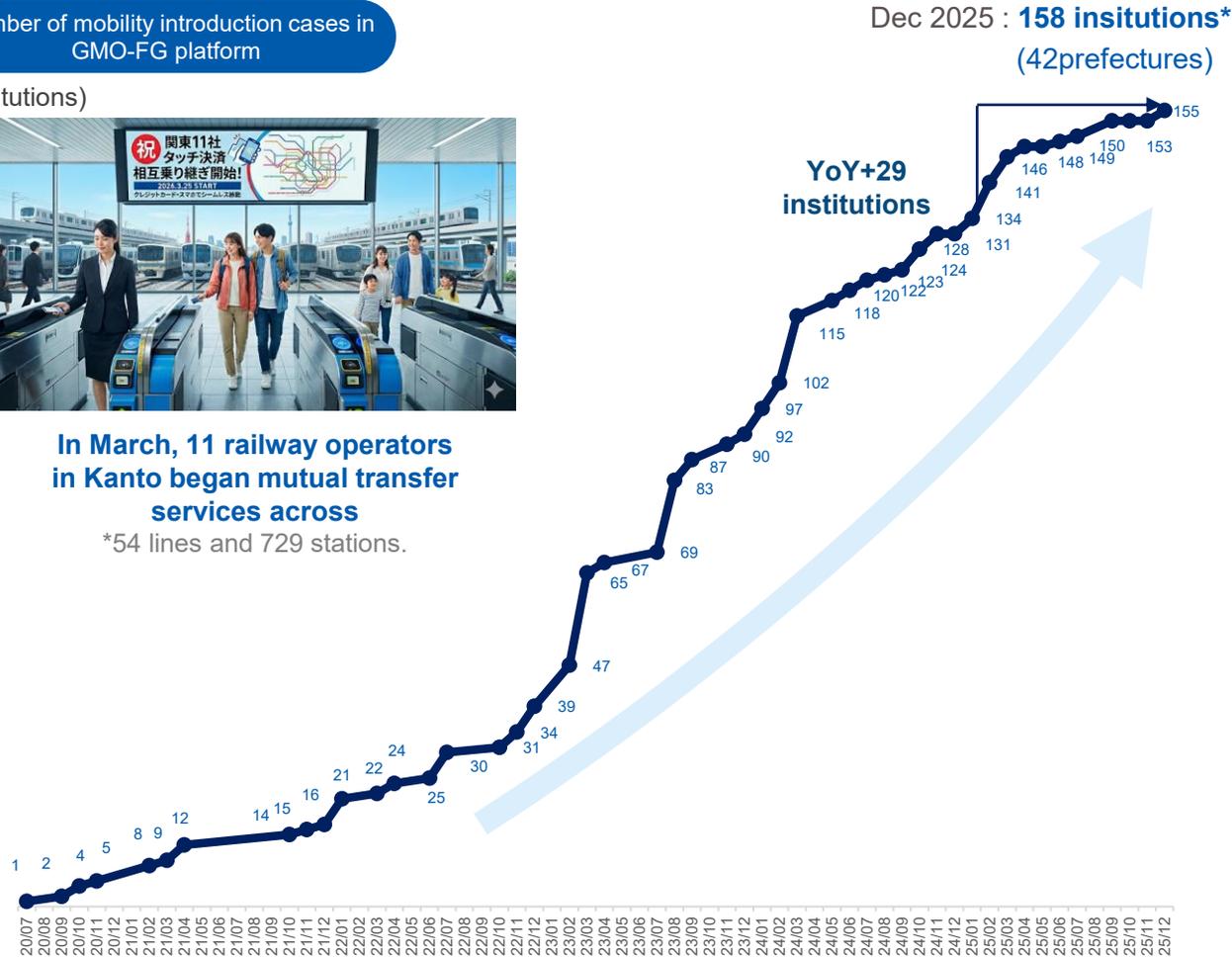
Number of mobility introduction cases in GMO-FG platform

(institutions)



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

\*54 lines and 729 stations.



\*Including announced projects planned for future introduction

## Number of Tourists and Mobility Settlements

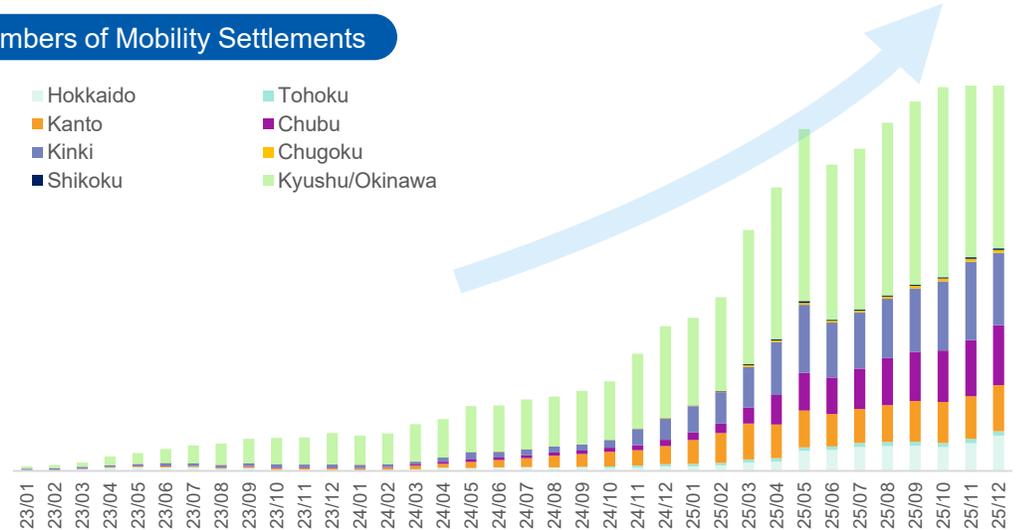
(ten thousand people)



Source: Japan National Tourism Organization (JNTO)

## Numbers of Mobility Settlements

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



# Supplemental Information

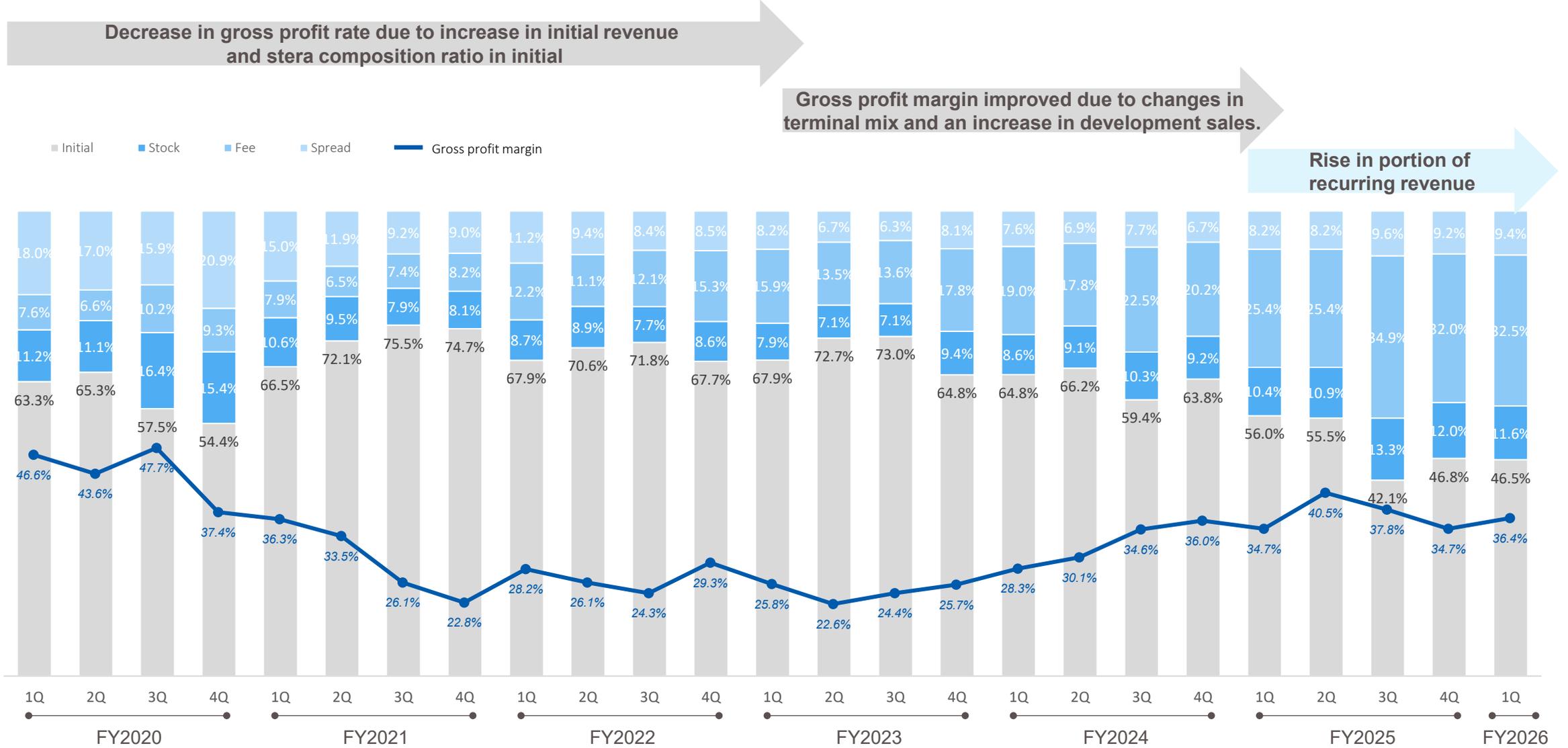
## Financials, Investment / Shareholder Returns

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# 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

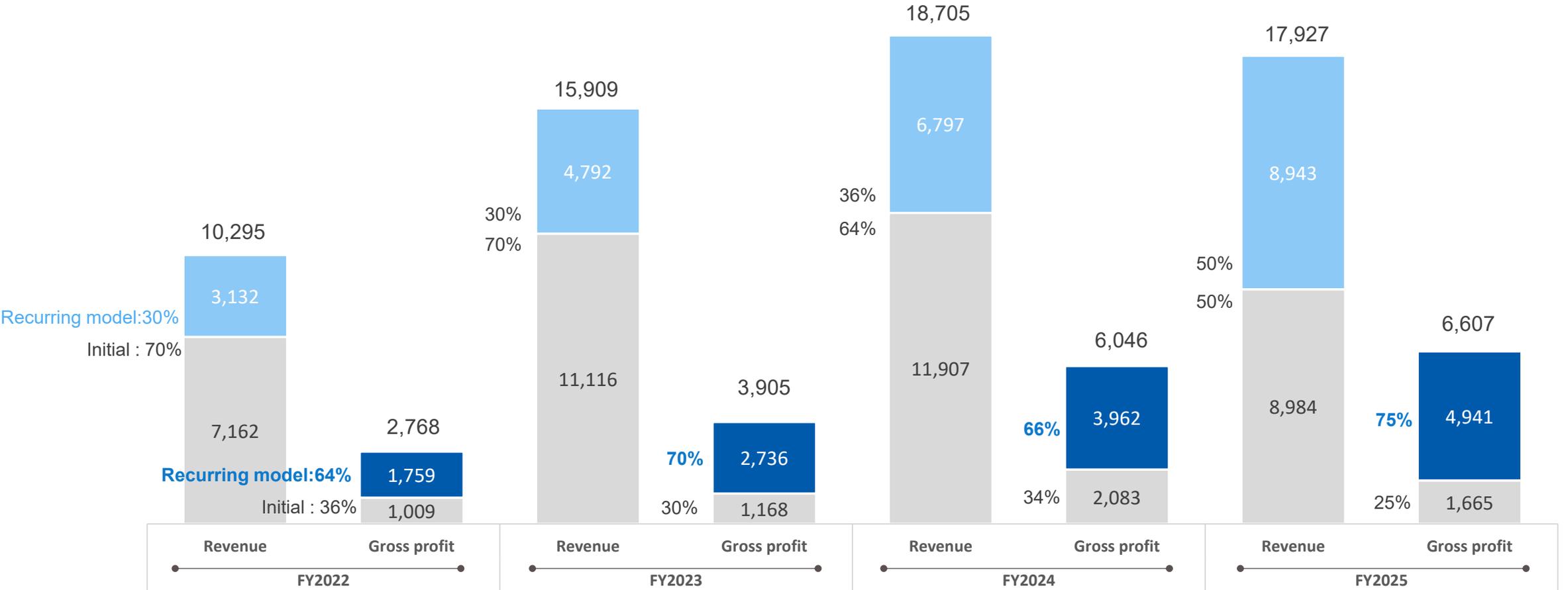


# 4.2 Gross Profit Composition Ratio

Growth in recurring revenue leads to steady profitability base

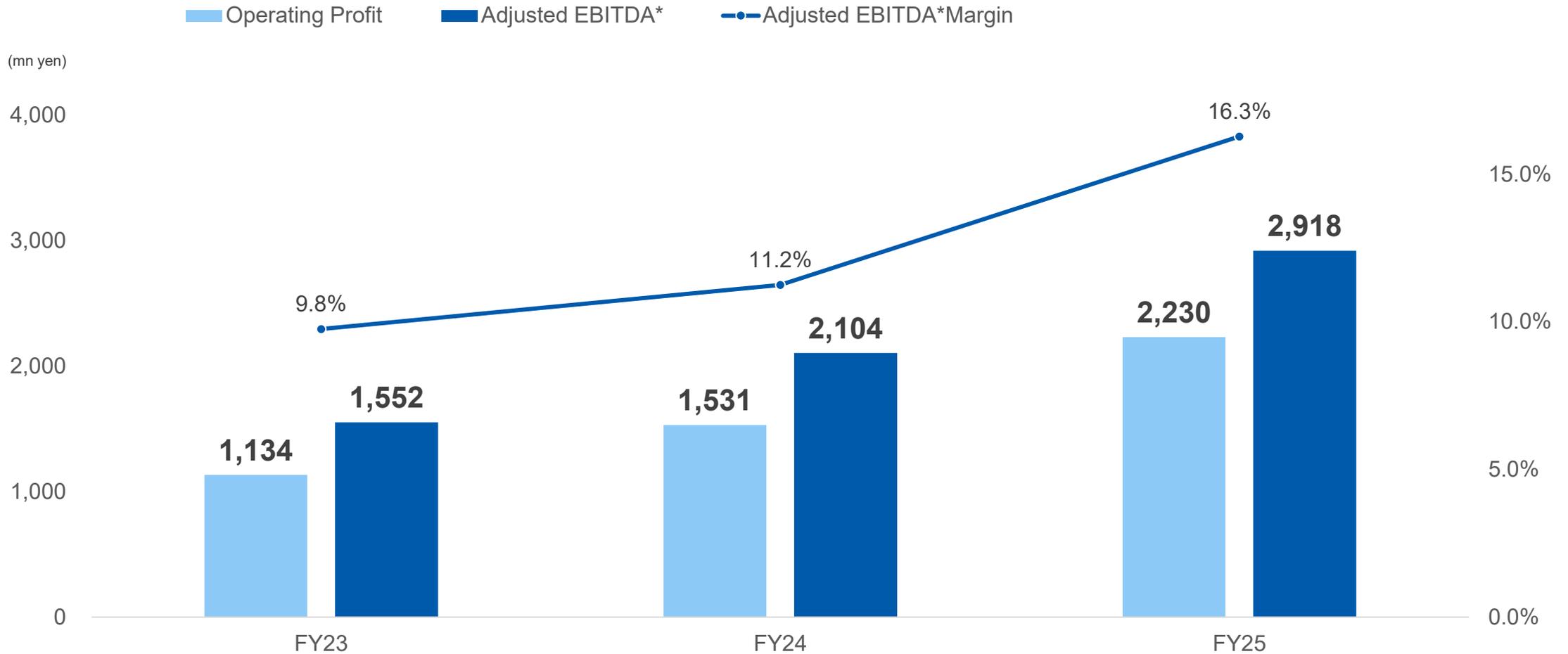
## Composition by Business Model (Revenue and Gross Profit)

(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



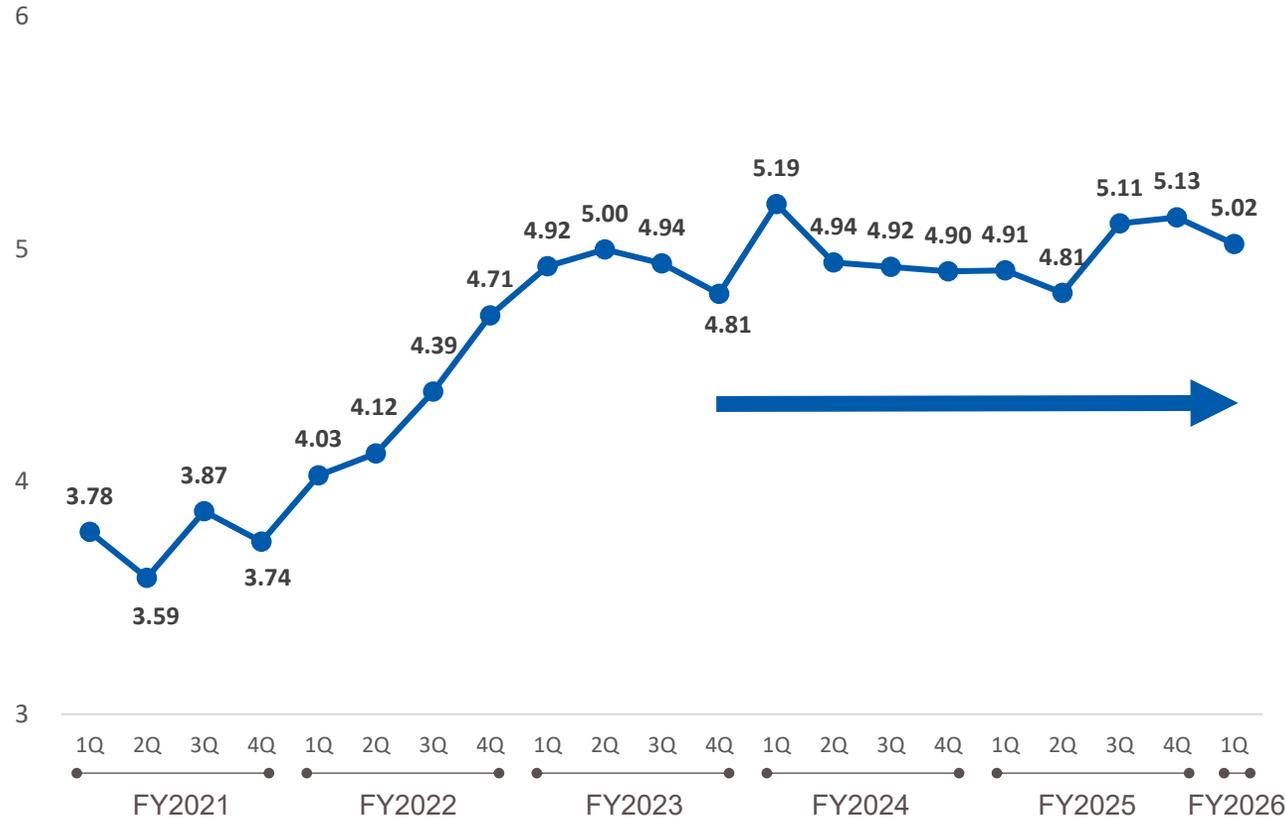
# 4.4 Fee ARPU (Fee revenue divided by Transaction volume)

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

(Yen)



Low

Image of linkage ratio to the number of transaction volume

High



➡ Growing trend of subscriptions

\*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

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

## 4.7 Shareholder Return Policy

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

### Basic Policy on Shareholder Returns

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