Financial Results Briefing for FY2026

An expanding enterprise ecosystem reinforces path to ¥10bn operating profit by FY2033

November 12, 2026

GMO Financial Gate, Inc.
(Ticker: 4051, TSE-Prime)

26th IR Presentation

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https://gmo-fg.com/

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These materials reflect generally recognized economic and social conditions and assumptions that GMO Financial Gate considers reasonable as of November 12, 2026.

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Unauthorized Access Incident at GMO Internet

We sincerely apologize for the concern caused by the unauthorized access incident at Onamae.com Desktop Cloud, a service provided by GMO Internet, Inc. (Ticker : 4784), a member of the same corporate group as GMO-FG.

- Impact on Our Systems

  Our systems are built and operated in an environment separate from Onamae.com Desktop Cloud.

  We also independently design and operate our security measures.

  As of today, no unauthorized access to our services or information leakage related to this incident has been identified.

- Impact on Our Financial Performance

  The incident has had no direct impact on GMO-FG's services, which continue to operate normally.

  We continue to monitor any potential impact on sales and other business activities.

- Our Governance

  As a listed company, we operate our business under an independent governance framework, making our own decisions and taking responsibility for them.

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Our Security Initiatives

Third-Party Certifications and International Standards

✓ PCI SSC*1

Body that sets payment security standards

- Compliant with PCI DSS

  Security standard for handling card data

- PCI PTS-compliant payment terminals

  Security standard for payment terminals (PTS POI)

PCI DSS COMPLIANT
SP-011-1903

✓ PrivacyMark certified

Third-party certification of personal information protection under JIS Q 15001

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✓ ISMS certification set for March 2027

Third-party certification of information security management under ISO/IEC 27001

Security Initiatives

✓ Protection and monitoring

- Preventing unauthorized access and leaks
- Access controls and monitoring

✓ Assessment and investment

- Vulnerability and penetration testing
- Systems investment to strengthen security

Strengthening Governance

✓ Stronger company-wide emergency response

- Regular drills for rapid decision-making and initial response

✓ Enhanced Risk Management Committee

- System to monitor and assess security risks

*1) PCI SSC: An organization jointly established by five international card brands (Visa, Mastercard, JCB, American Express and Discover) to develop and manage security standards for card payments

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Agenda

1. **FY2026 Financial Results Summary**
2. **KPI Trends and Business Highlights**
3. **FY2027 Financial Forecast**
4. **Growth Strategy and Progress**

Appendix (Financial Information, Investment and Shareholder Return Policy)

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FY2026 Financial Results

1

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1.1 FY2026 Summary

Recurring-model revenue expansion drives profit growth
Growth in Active IDs and higher ARPU support continued expansion

Financials

FY2026 P 8–12

- Recurring-model revenue: **¥11.19bn (YoY +25.1%)**
- Revenue: **¥22.59bn (YoY +26.0%)**
- Operating profit: **¥2.90bn (YoY +30.4%)**

KPI P 14–15

- Active IDs: **511K IDs (YoY +72K IDs)**
- Transaction volume: **1.42bn (YoY +35.6%)**
- ARPU (full year)*1: **¥21,888 (YoY +¥1,496)**
- GMV (reference): **¥10.0tn (YoY +23.1%)**

Key Highlights

• Security initiatives	: Compliance with high security standards set by industry bodies	P 4
• Drivers of ¥10bn operating profit	: Market growth and share expansion underpin ¥10bn operating profit in FY2033	P 23
• Enhancing the client value	: Co-create value with enterprises clients using cashless payment expertise, assets	P 26-28

*1: FY2026 full-year recurring-model revenue divided by Active IDs at Q4-end

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1.2 Consolidated Financial Summary

Financials: Revenue and operating profit exceeded the revised full-year forecast
KPIs: Highly active merchants drove strong growth in transaction volume

(mn)	FY2025 Full-year Results	FY2026 Full-year Results	YoY	FY2026 Full-year Forecast*1	FY2026 Full-year Forecast (Progress)
Revenue	17,927	22,596	+26.0%	22,000	102.7%
Gross profit	6,607	7,784	+17.8%	—	—
Operating profit	2,230	2,908	+30.4%	2,900	100.3%
Profit attributable to owners of parent	1,632	1,953	+19.7%	1,903	102.6%
Dividends per share	¥99	¥131	+¥32	¥127	+¥4

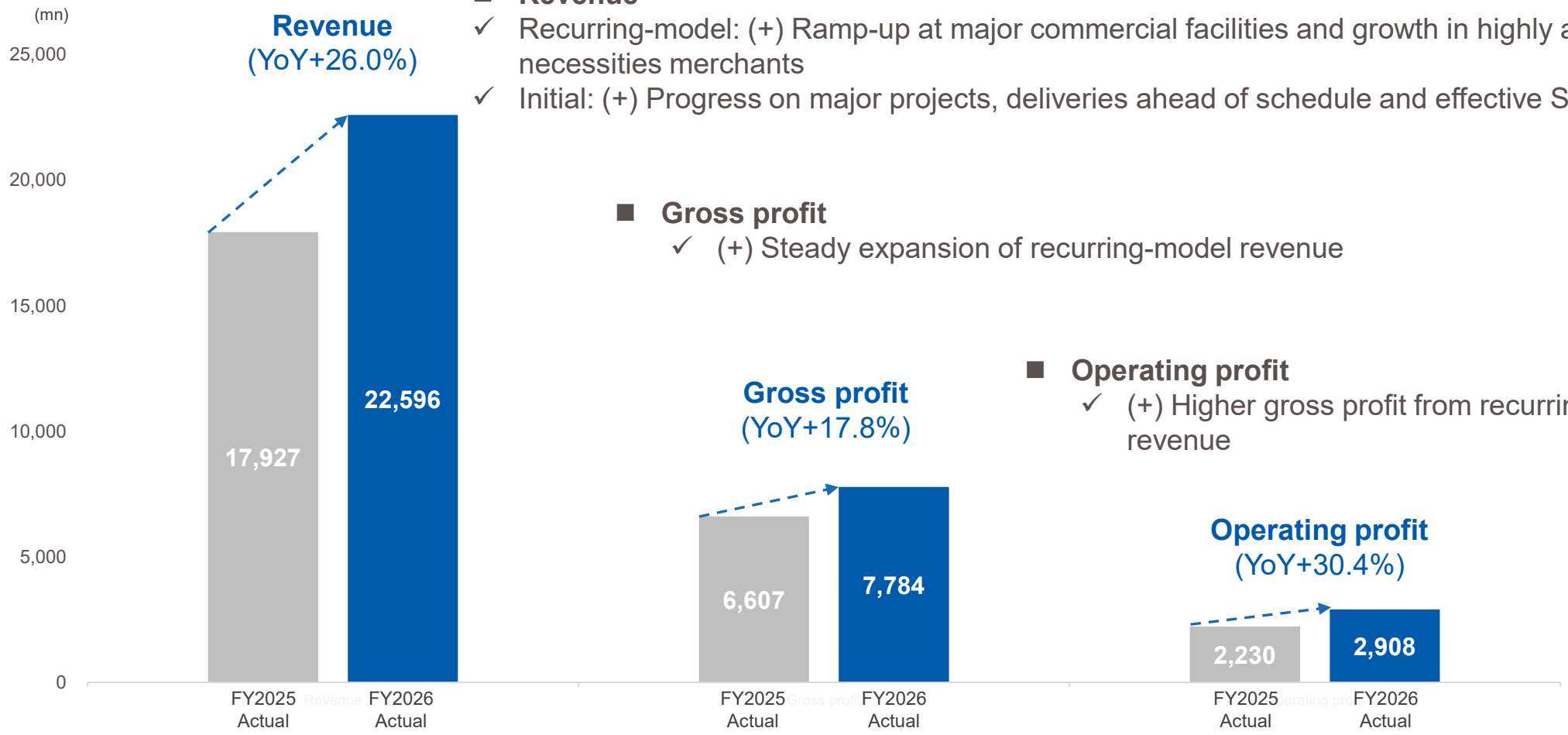
KPI	Active IDs	ARPU	Transaction Volume	GMV (Reference)
Q4 (YoY)	511,316 IDs (+72K IDs)	—	c. 417.19mn (+40.6%)	c. ¥2.72tn (+25.4%)
FY (YoY)	—	¥21,888 (+¥1,496)	c. 1,429.24mn (+35.6%)	c. ¥10.09tn (+23.1%)

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* Revised full-year consolidated forecast announced on September 10, 2026

1.3 Key Drivers of Financial Performance (YoY)

Revenue: Commercial facilities and life necessities contributed. Initial revenue far above the original plan
Profit: Recurring-model revenue expansion drove steady profit growth



■ **Revenue**
✓ Recurring-model: (+) Ramp-up at major commercial facilities and growth in highly active life necessities merchants
✓ Initial: (+) Progress on major projects, deliveries ahead of schedule and effective SME initiatives

■ **Gross profit**
✓ (+) Steady expansion of recurring-model revenue

■ **Operating profit**
✓ (+) Higher gross profit from recurring-model revenue

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1.4 Revenue by Business Model (YoY)

Recurring-model: Revenue grew more than 20% YoY in every category
Initial: Major drugstore and commercial facility projects, alongside SMEs, contributed to growth

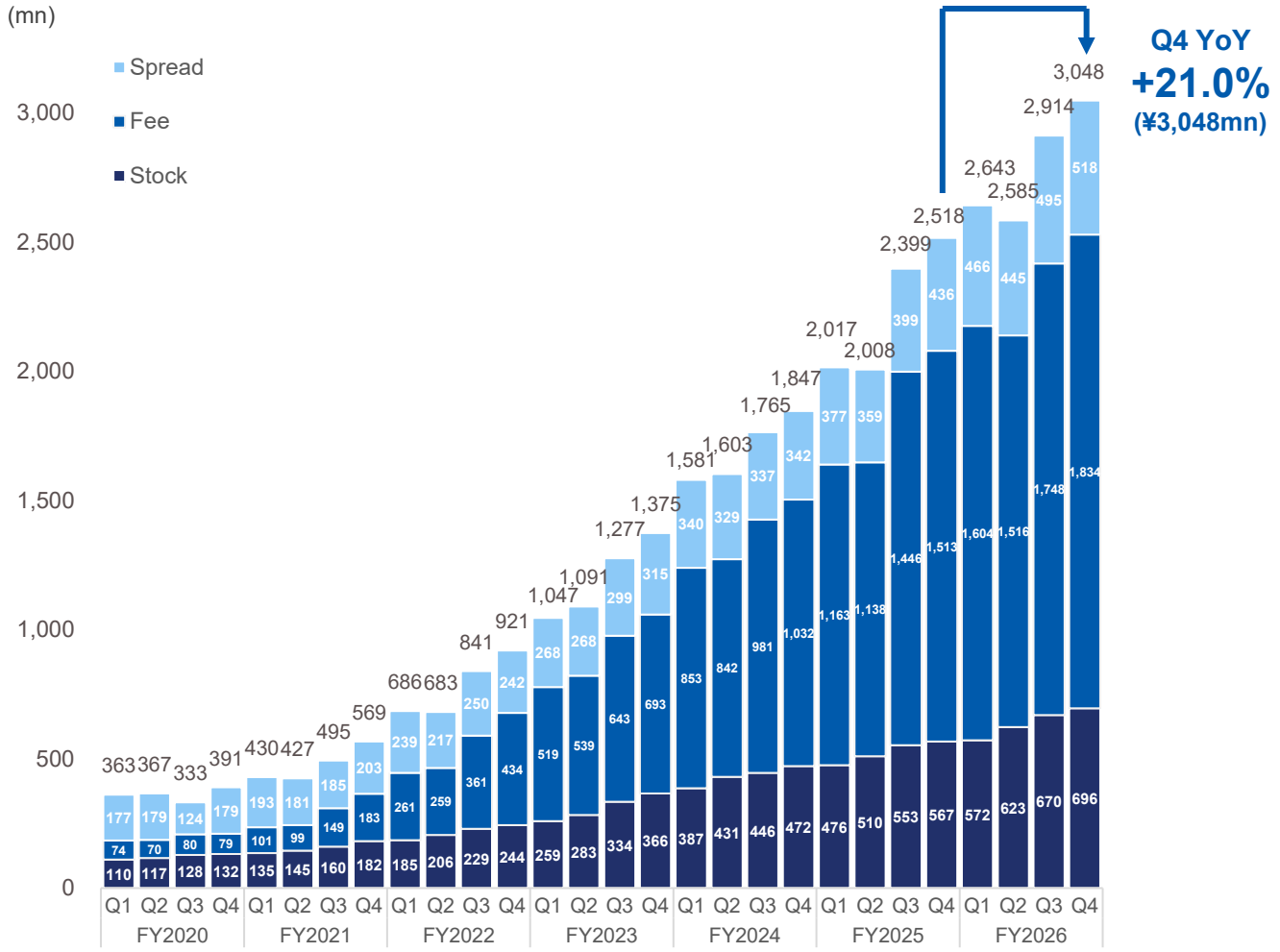
(mn)	FY2025 Full-year Results (% of total)	FY2026 Full-year Results (% of total)	YoY Growth
Recurring-model revenue	**8,943 (49.9%)**	**11,191 (49.5%)**	**+25.1%**
Stock revenue	2,107 (11.8%)	2,562 (11.3%)	+21.6%
Fee revenue	5,261 (29.4%)	6,703 (29.7%)	+27.4%
Spread revenue	1,574 (8.8%)	1,925 (8.5%)	+22.3%
Initial revenue	**8,984 (50.1%)**	**11,404 (50.5%)**	**+26.9%**
Total revenue	**17,927 (100.0%)**	**22,596 (100.0%)**	**+26.0%**

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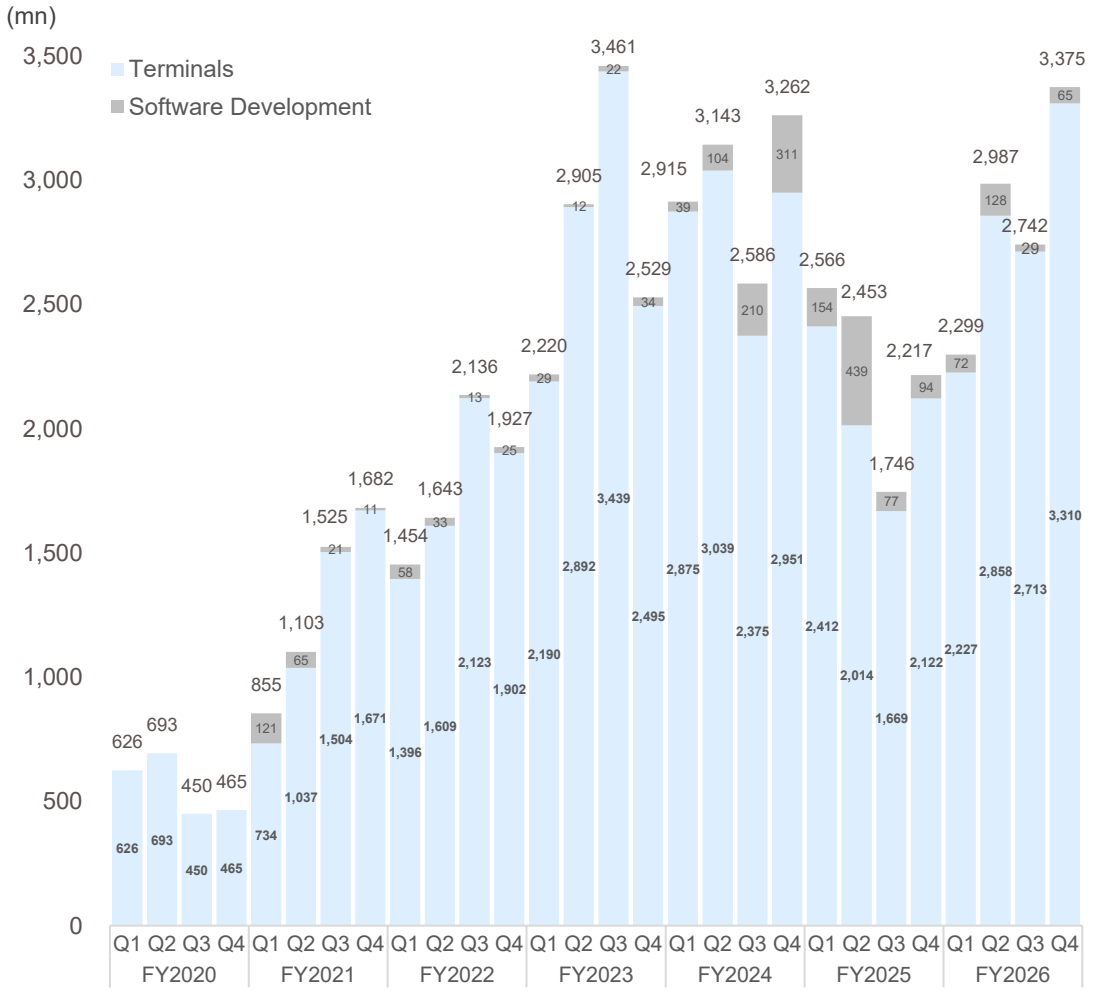
1.5 Revenue by Business Model (QoQ)

Recurring-model: Major merchant ramp-up and existing merchant growth lifted revenue
Initial: Terminal deliveries to major commercial facilities, SME led growth

Recurring-model revenue (quarterly)



Initial revenue (quarterly)



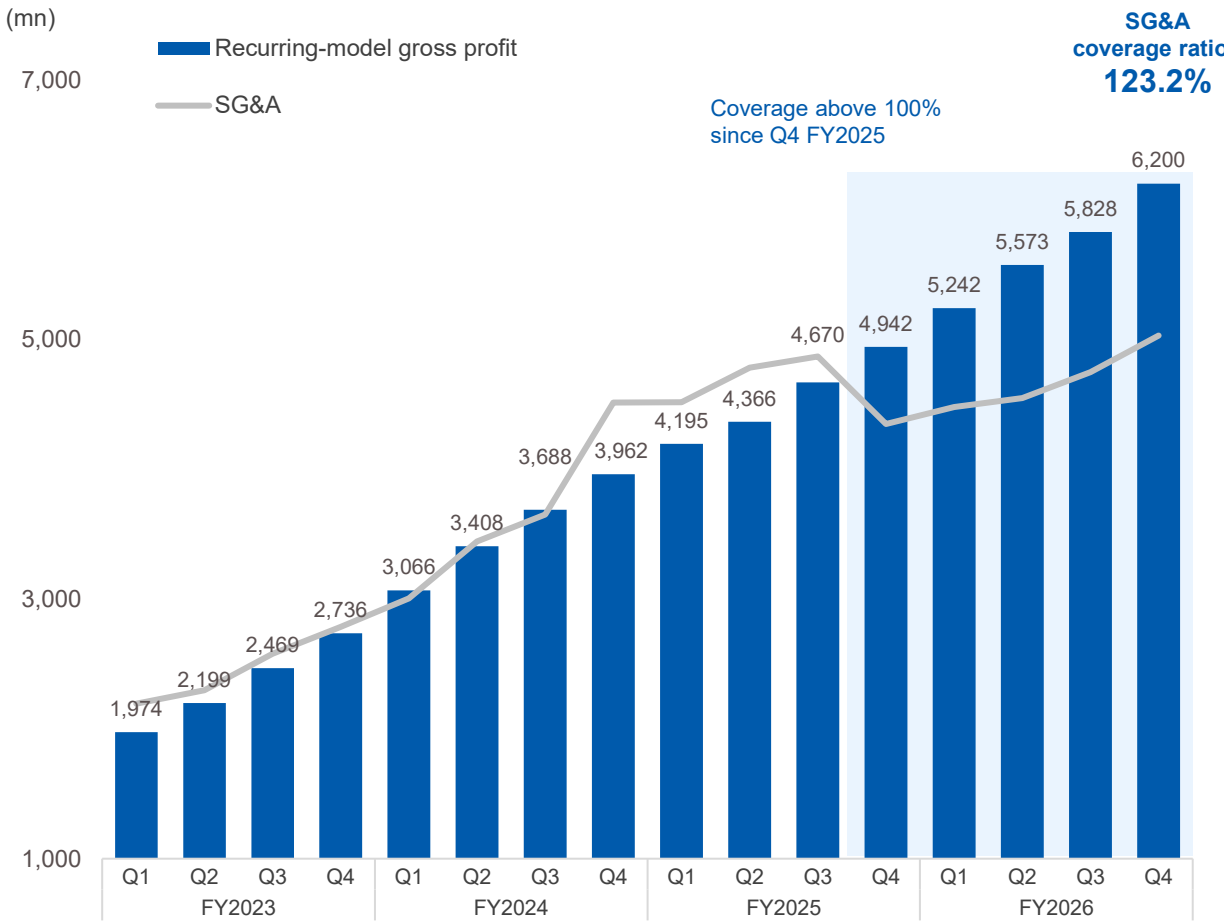
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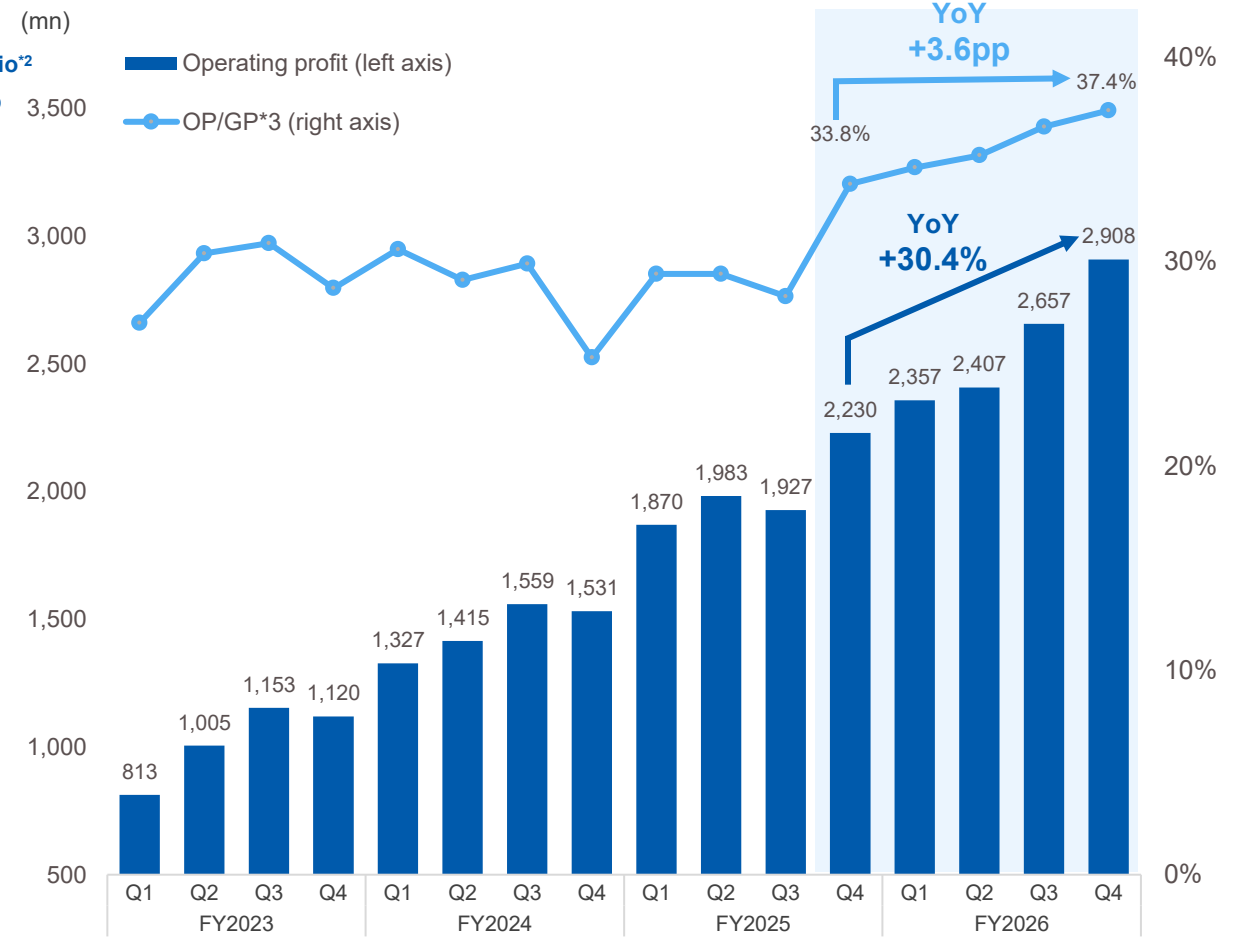
1.6 Growth Driven by Recurring-Model Gross Profit

Growing recurring-model gross profit continues to cover SG&A
Operating leverage supported 30.4% YoY growth in LTM operating profit

Recurring-model gross profit and SG&A (LTM*1)



Operating profit and OP/GP (LTM*1)



*1: LTM represents the trailing four quarters at each quarter-end. P/L figures are cumulative. FY2023 uses JGAAP. Q1–Q3 FY2024 combines JGAAP and IFRS.
*2: SG&A coverage ratio = recurring-model gross profit (LTM) / SG&A (LTM)
*3: OP/GP = operating profit (LTM) / gross profit (LTM)

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KPI Trend and Business Highlights

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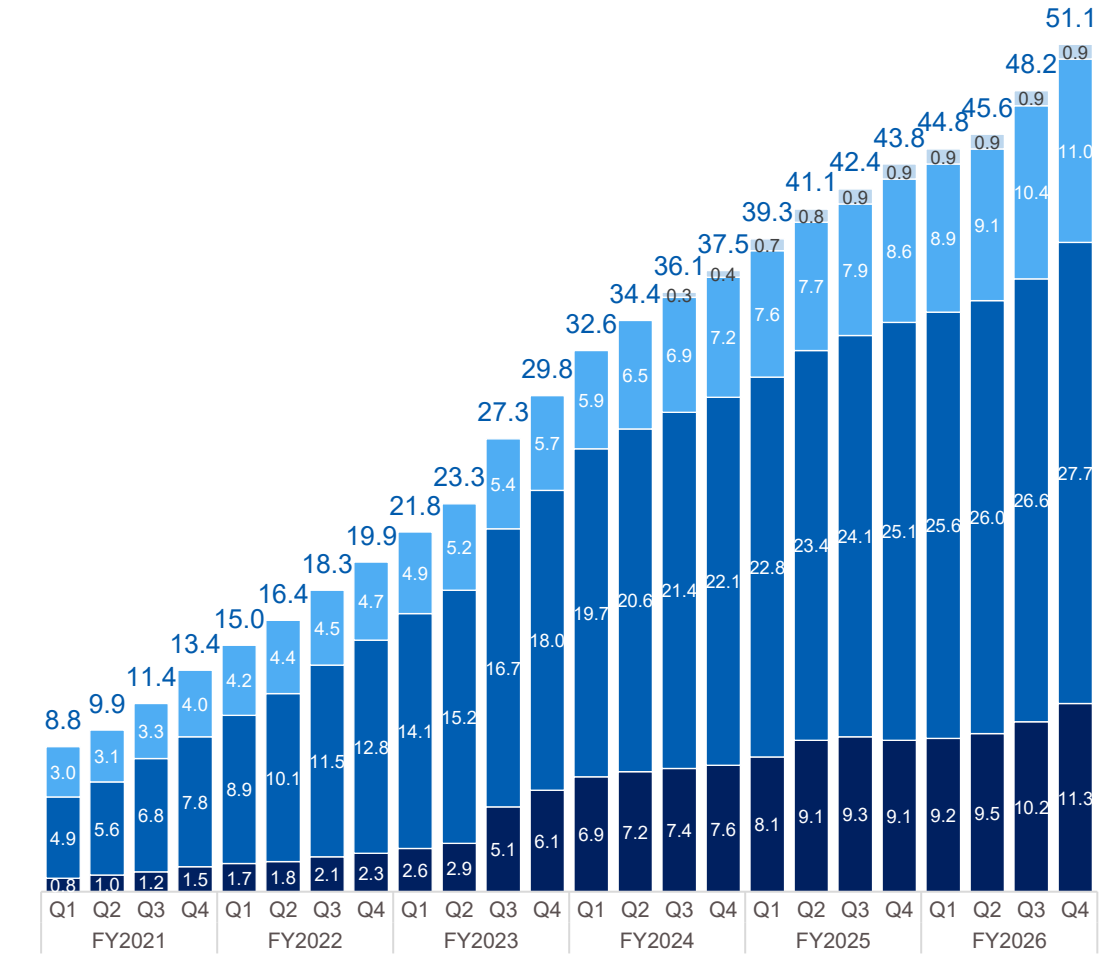
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2.1 Consolidated KPI Trend (Active IDs)

Steady growth across all categories

Active IDs

(10K)



Q4 FY2026 highlights

Terminal-less

9K IDs
YoY 0K IDs
(+3.0%)

- Continued focus on SMEs and sole proprietors
- Adoption continues to expand into logistics, event venues and other new use cases

Unmanned & IoT

110K IDs
YoY +24K IDs
(+28.0%)

- **Expanding deployment in self-checkout and coin parking**
- Continued growth in mobility domain

Manned (SME)

277K IDs
YoY +26K IDs
(+10.6%)

- stera-led expansion into dispensing pharmacies, beauty and healthcare

Manned (Large)

113K IDs
YoY +22K IDs
(+23.7%)

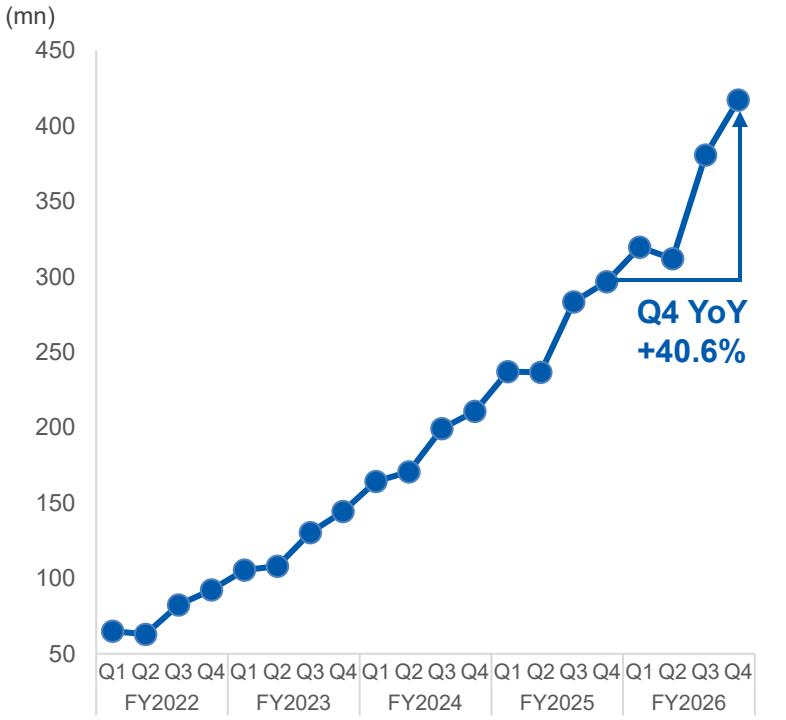
- **Steady activity at major commercial facilities**
- Expanding adoption by retail chains, including household goods stores, and restaurant chains

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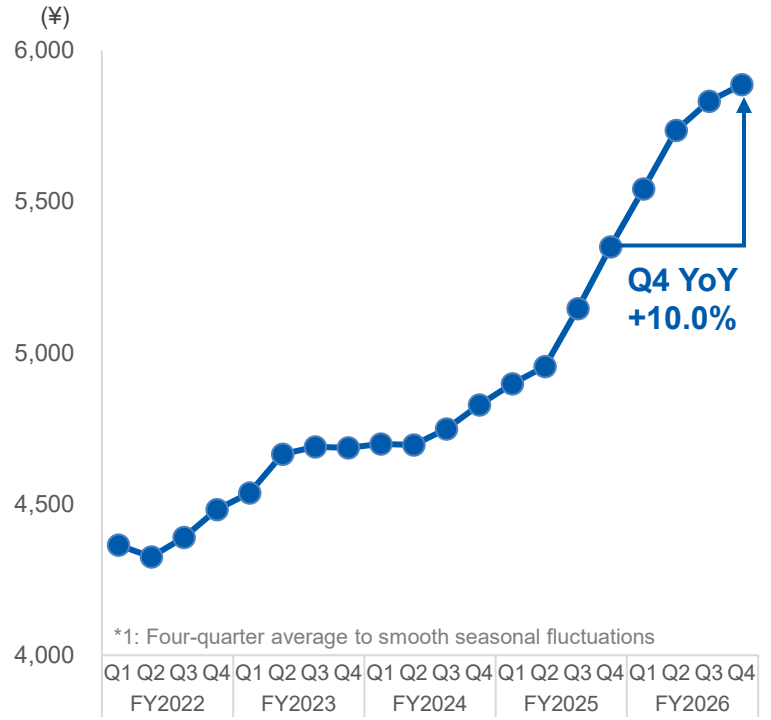
2.2 Consolidated KPI Trends by Quarter

Transaction volume: Ramp-up at major commercial facilities supported growth
ARPU: Growth driven by highly active IDs

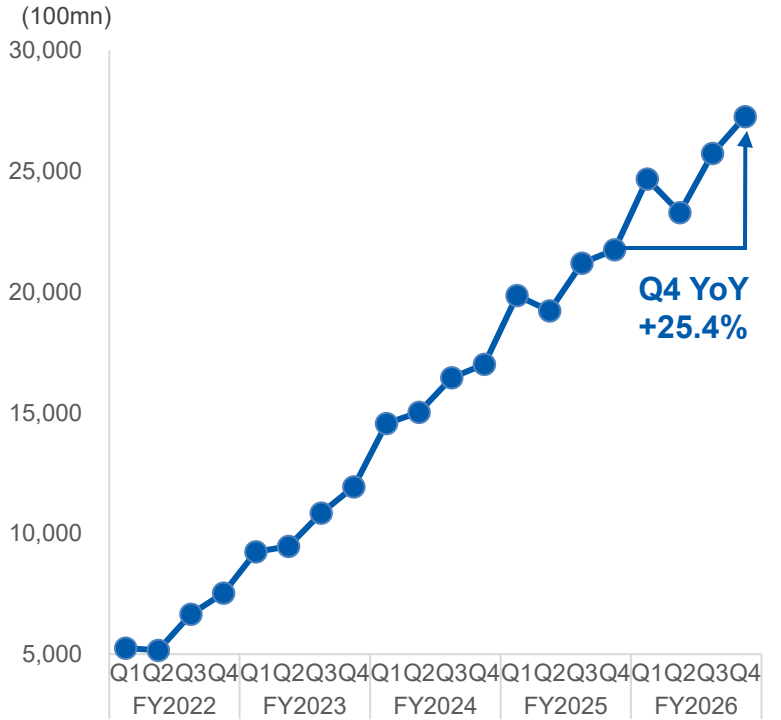
Transaction Volume



ARPU*1



GMV (reference)



	FY2022				FY2023				FY2024				FY2025				FY2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Transaction volume (10K)	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	31,185	38,067	41,719
ARPU*1 (¥)	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	5,736	5,832	5,887
(Ref) GMV (100mn)	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	23,289	25,741	27,268

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2.3 Top 30 Merchants by GMV (Q4)

Major commercial facilities and other highly active merchants drove GMV growth

FY2025 Q4

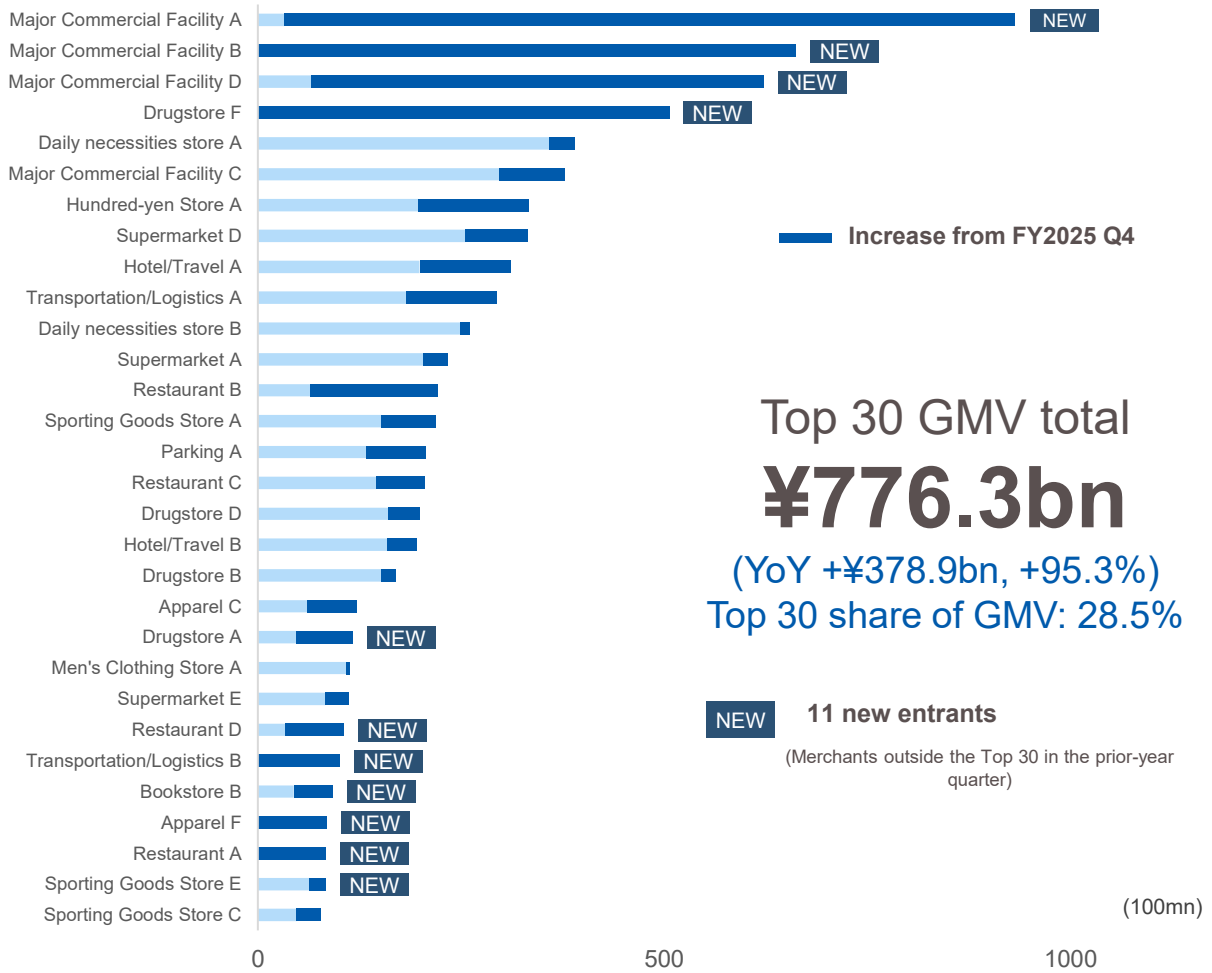


Top 30 GMV total

¥397.5bn

Top 30 share of GMV: 18.3%

FY2026 Q4



Top 30 GMV total

¥776.3bn

(YoY +¥378.9bn, +95.3%)

Top 30 share of GMV: 28.5%

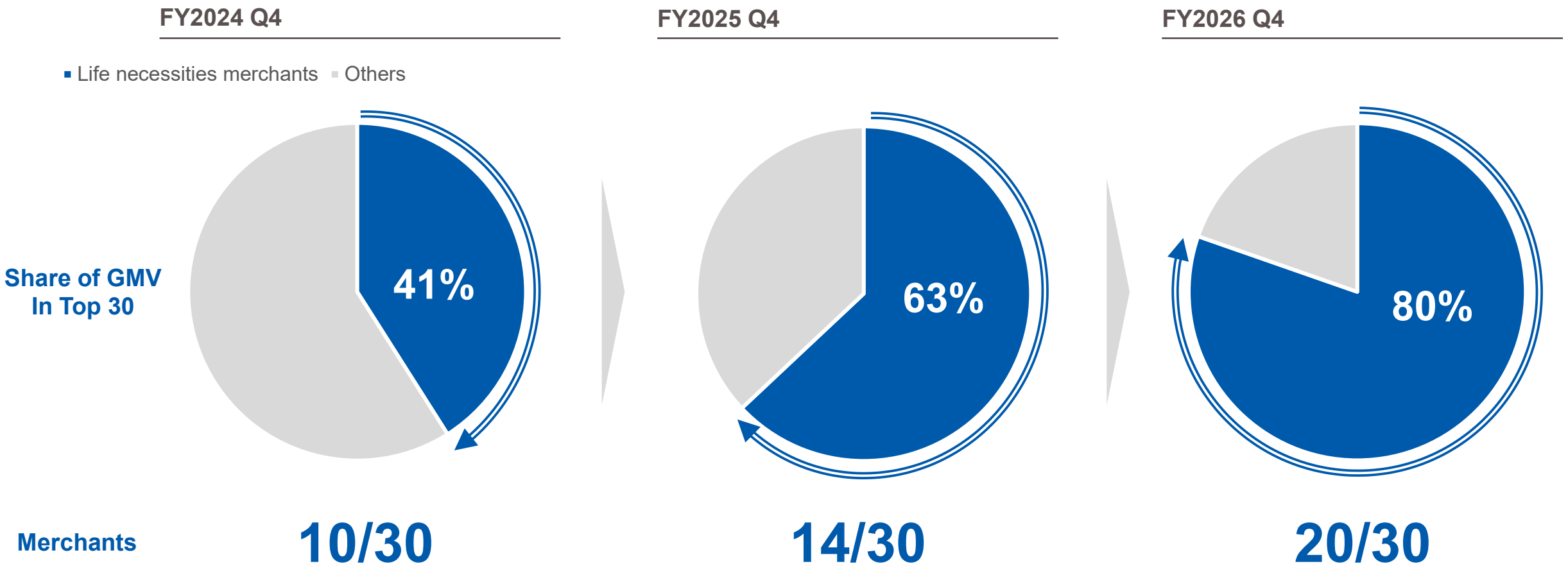
NEW **11 new entrants**

(Merchants outside the Top 30 in the prior-year quarter)

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2.4 Growing Presence of Life Necessities Merchants

Continued acquisition of life necessities merchants increased their share of Top 30 GMV



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FY2027 Financial Forecast

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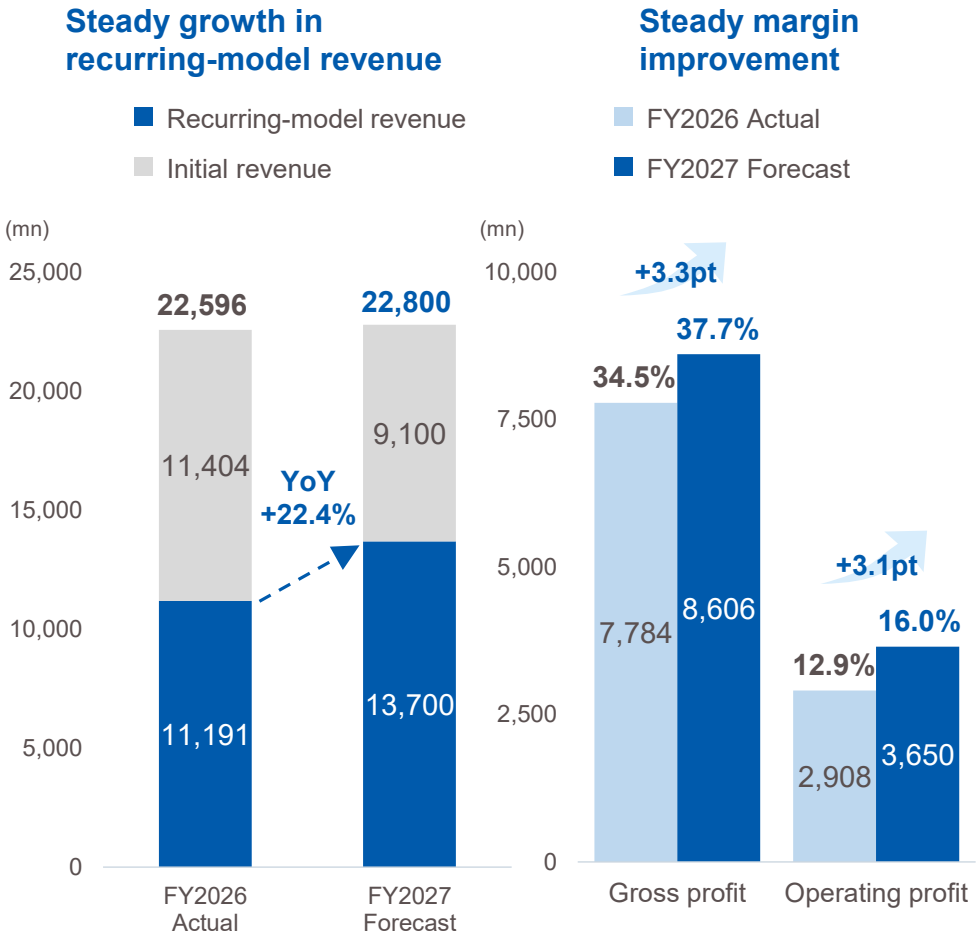
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3.1 FY2027 Financial Forecast

A higher recurring revenue mix leads to higher margins
Security-related costs are already included in FY27 forecast

(mn)	FY2026 Actual	FY2027 Forecast			
Item	**Full year**	**1H**	**2H**	**Full year**	**Full-year YoY**
Revenue	22,596	10,752	12,047	**22,800**	+0.9%
Gross profit	7,784	3,971	4,634	**8,606**	+10.6%
Gross profit margin	34.5%	36.9%	38.5%	**37.7%**	+3.3pp
Operating profit	2,908	1,638	2,011	**3,650**	+25.5%
Operating margin	12.9%	15.2%	16.7%	**16.0%**	+3.1pp
Profit attributable to owners of parent	1,953	1,066	1,302	**2,368**	+21.2%
Earnings per share	¥236	¥128	¥157	¥286	-
Dividends per share	¥131	-	-	¥158	-

Recurring-model revenue growth and margin improvement



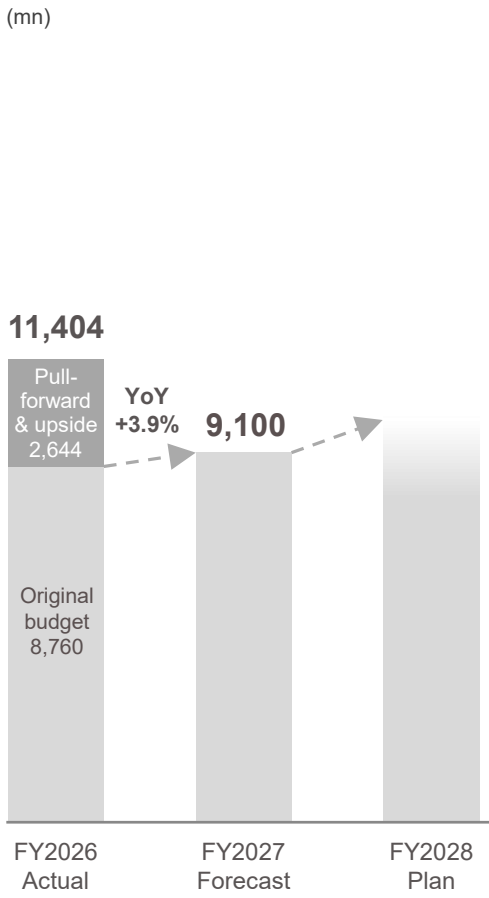
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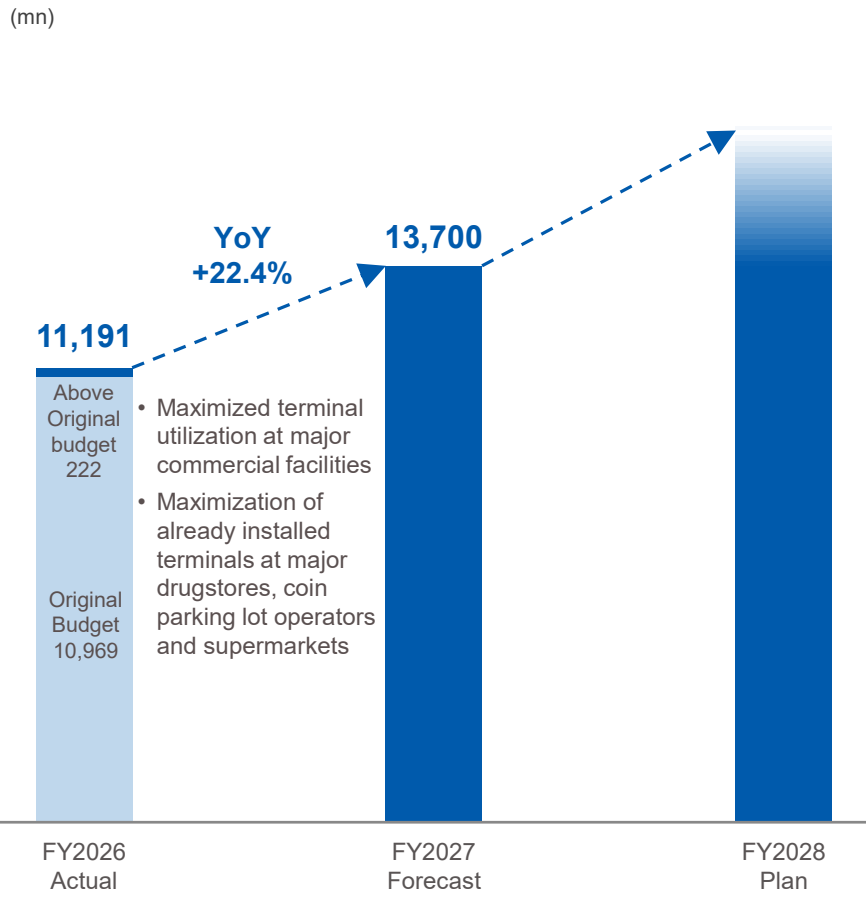
3.2 FY2027 Forecast: Breakdown

Recurring-model: c. ¥2.5bn growth, led by maximized terminal utilization at large commercial facilities
Initial: Several one-off factors in FY2026

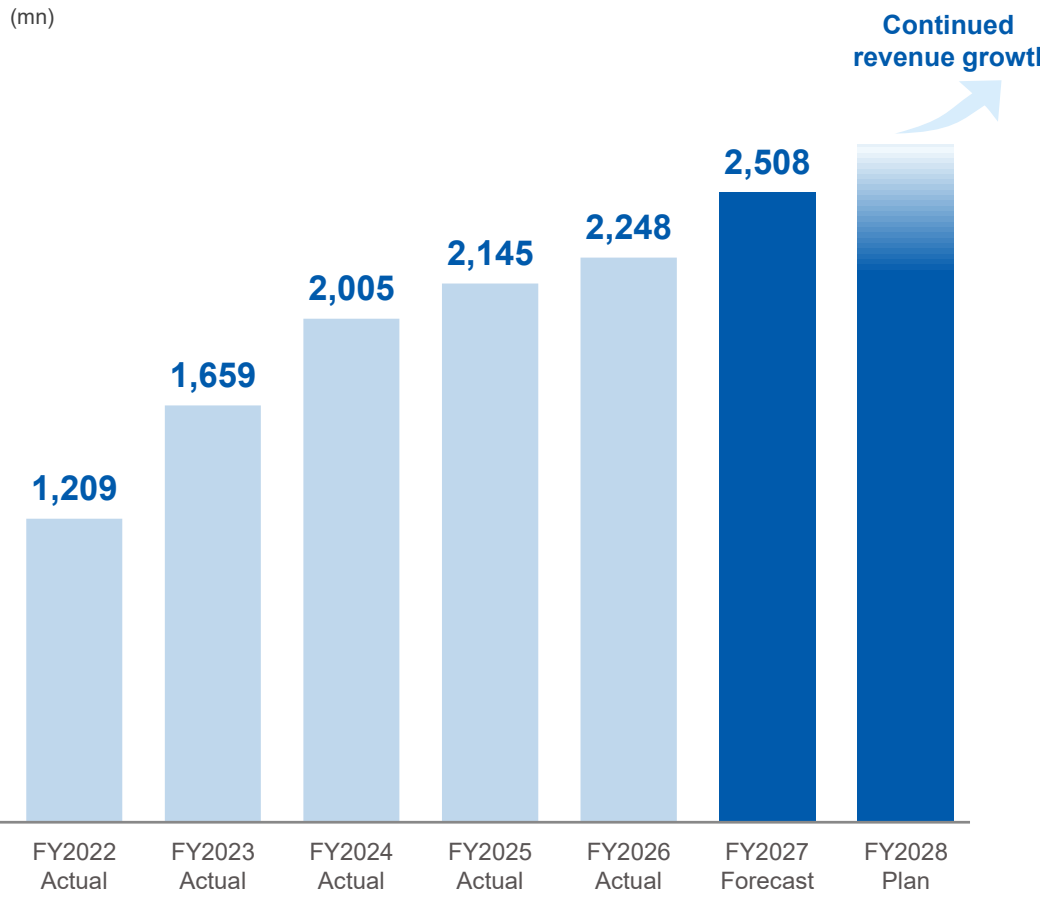
Initial revenue



Recurring-model revenue



Recurring-model revenue (YoY increase)

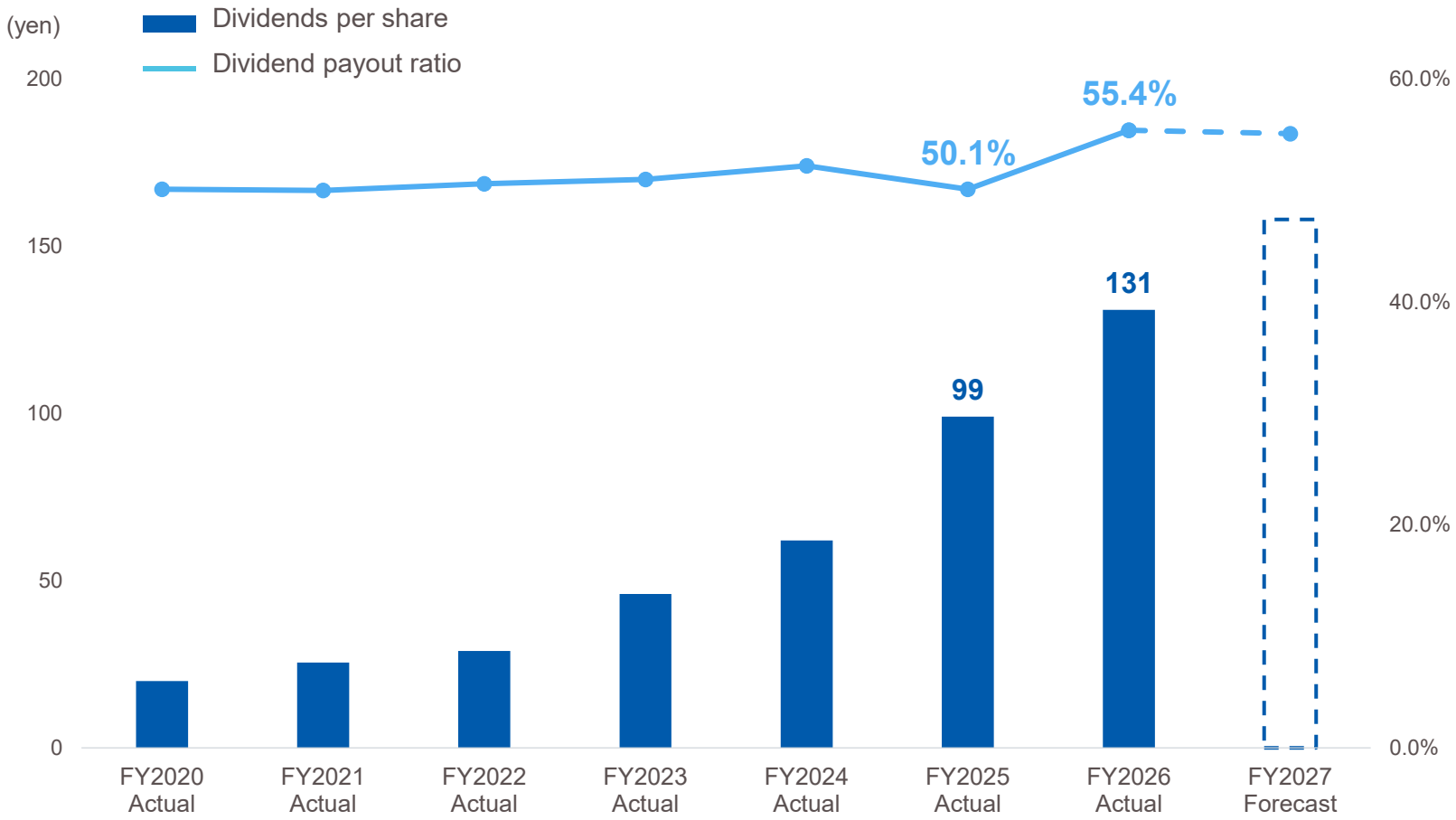


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3.3 Revised Dividend Policy

Dividend payout ratio of at least 55%, with a 10% DOE floor

Dividends per Share and Dividend Payout Ratio



Dividend payout ratio : 55%+

DOE : 10%*1

- Clearer shareholder return policy
- Greater dividend stability and predictability
- Focus on capital efficiency

*1 DOE (dividend on adjusted equity attributable to owners of the parent) = total dividends ÷ average beginning- and end-of-year adjusted equity attributable to owners of the parent (excluding other components of equity).

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Growth Strategy and Progress

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4.1 Drivers of ¥10bn Operating Profit by FY2033

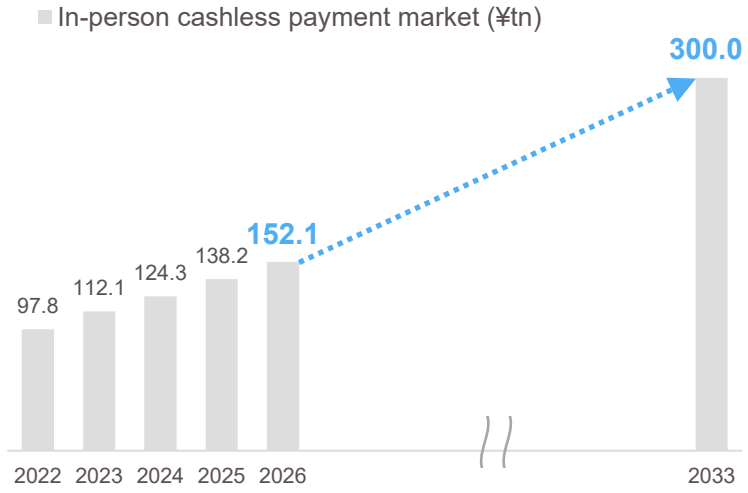
Market Expansion ×1.9+ | Share Expansion ×1.9

Market growth and share gains underpin ¥10bn+ operating profit target

FY2033 operating profit **¥10bn+** = FY2026 operating profit **¥2.9bn** × Market expansion **1.9** × Share expansion **1.9**

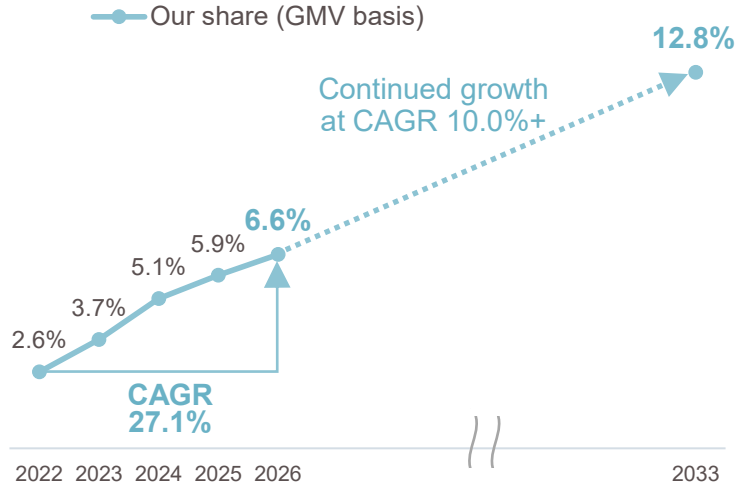
Market Expansion

300.0+ / 152.1 ≈ 1.9x



Share Expansion

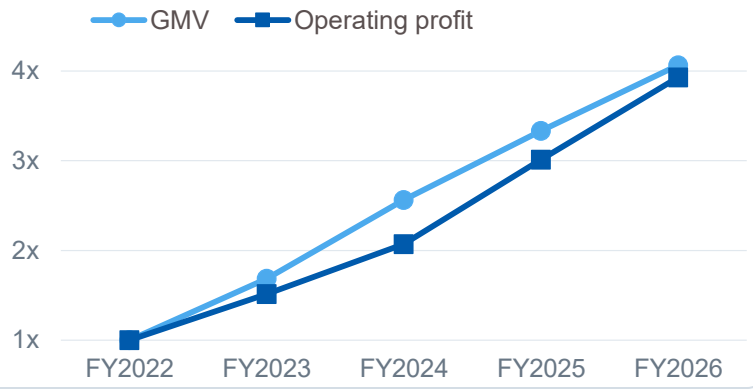
10% CAGR over 7 years ≈ 1.9x



GMV and Operating Profit

GMV: c. 4.1x

OP: c. 3.9x



Source: GMO-FG estimates based on Yano Research Institute's 2024 reports on Japan's cashless payment market and online payment service providers.

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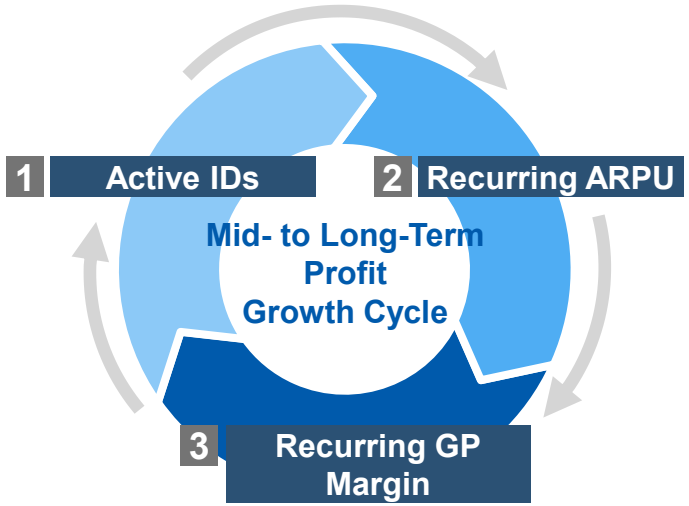
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4.2 Drivers of ¥10bn Operating Profit by FY2033

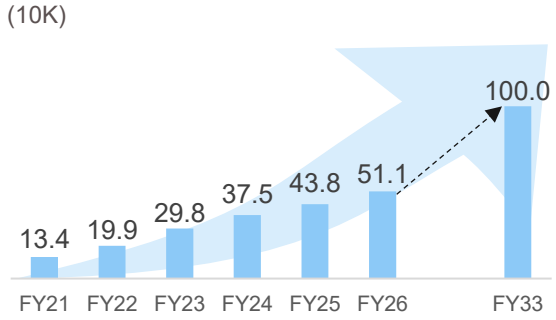
Market Expansion ×1.9+ | Share Expansion ×1.9

The equation for achieving ¥10bn+ in operating profit

FY2033 operating profit **¥10bn+** = Recurring-model: Active IDs **1mn** × ARPU **¥25K** × Recurring GP Margin **70%** + Initial gross profit − SG&A

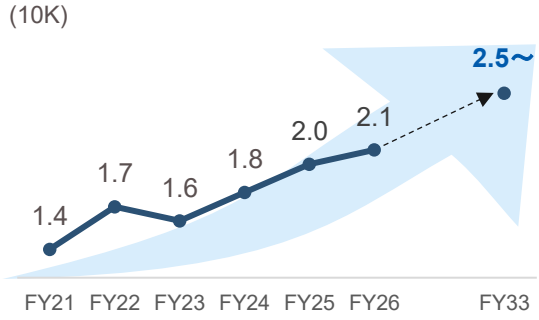


1 Active IDs



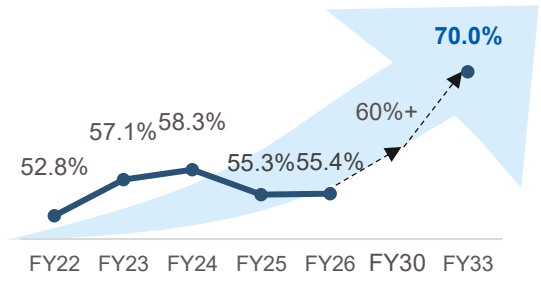
- Continue acquiring life necessities merchants
- Expand alliances with sector specialists
- Strengthen underlying growth in SMEs

2 Recurring ARPU



- Continue acquiring life necessities merchants
- Expand the ecosystem through payment-related business DX and support for payment activity growth

3 Recurring GP Margin



- Continue developing shared assets
- Use AI to automate development and improve efficiency
- Manage profitability KPIs per ID

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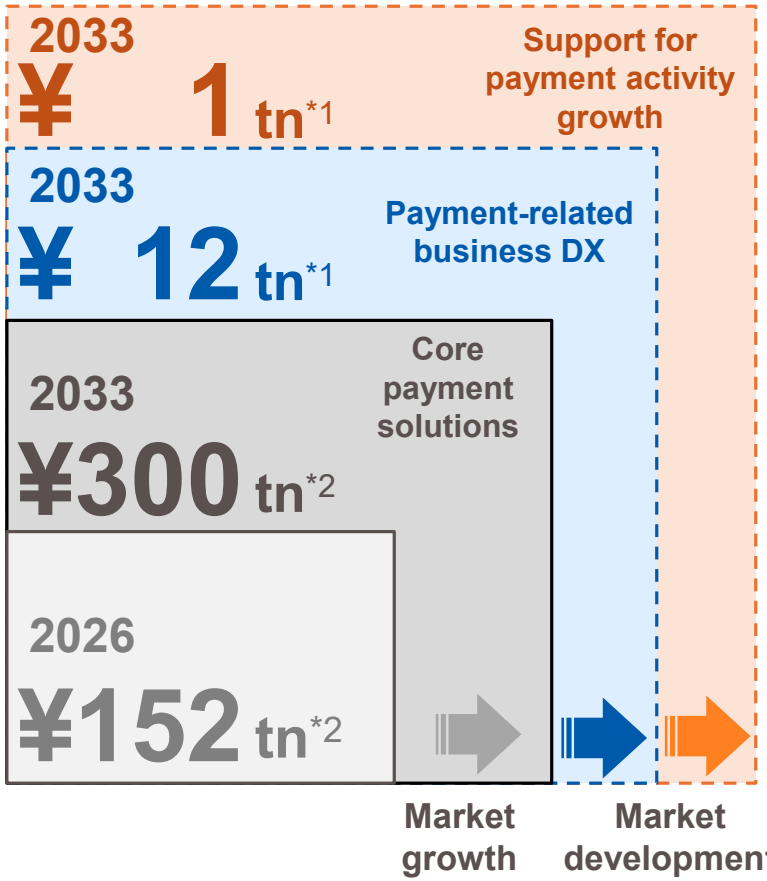
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4.3 Growth Potential of the Offline Cashless Market

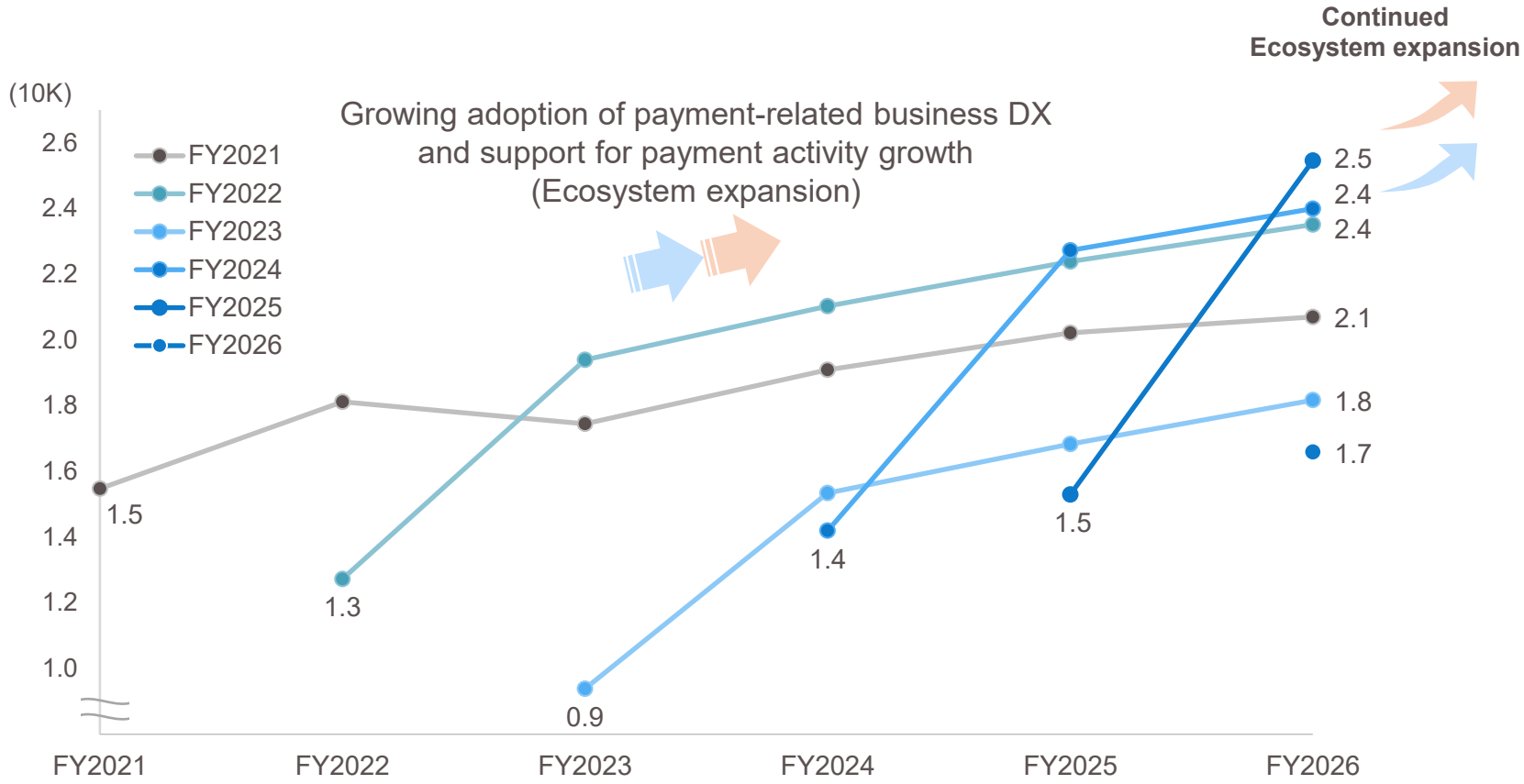
Market Expansion ×1.9+ | Share Expansion ×1.9

Extending core payments into payment-related business DX and support for payment activity growth
Rising usage in the life necessities domain supports further cashless market growth

Expansion of the In-Person Cashless TAM



Life Necessities: Transaction Growth for the Same IDs



*1) Payment-related business DX: Our estimates based on Fuji Chimera Research Institute, “2025 Digital Transformation Market Outlook: Market Edition,” and Yano Research Institute, “Digital Marketing Market Survey 2024.”
*2) Company estimates based on Yano Research Institute, “2024 Domestic Cashless Payments: Current Market and Forecasts” and “2024 Online Payment Service Providers: Current Status and Forecasts.”

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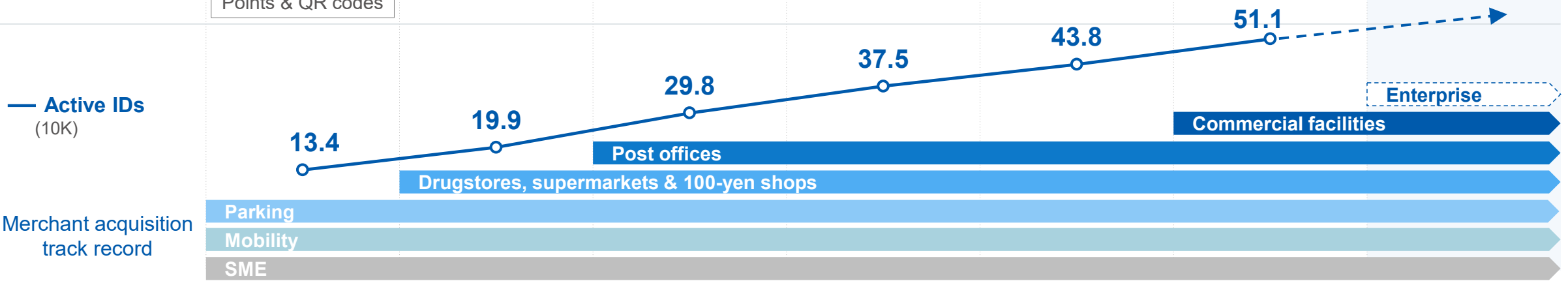
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4.4 Expanding Services from Offline Payment Domain

Market Expansion ×1.9+ | Share Expansion ×1.9

Expanding our ecosystem broadens our merchant portfolio across all industries and business formats

Service scope	~FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027 onward (In development)
Support for payment activity growth				Sales data feedback	Mobile order	Delivery	Merchant AIO Inbound tourist referrals
Payment-related business DX	Help desk Digital daily reports Online transaction inquiry	Self-checkout	Sales aggregation Advanced help desk	Points integration	Online terminal application Merchant application portal	Restaurant operations support Sales dashboard Training app	Comprehensive payment support Billing & settlement Merchant management Application & screening
Core payment solutions	Contactless payments E-money Mobile connectivity Points & QR codes			Terminal-less			



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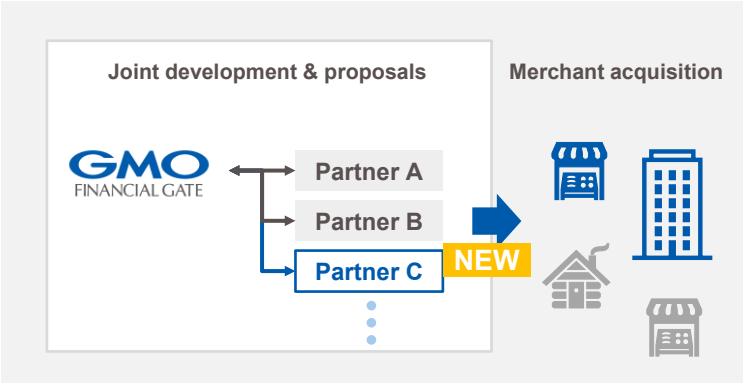
4.5 Expanding Our Customer Base and Value Proposition

Market Expansion ×1.9+ | Share Expansion ×1.9

Expanding our existing business and deepening customer value to capture new service opportunities

Expanding our existing business

I. Deepen alliances

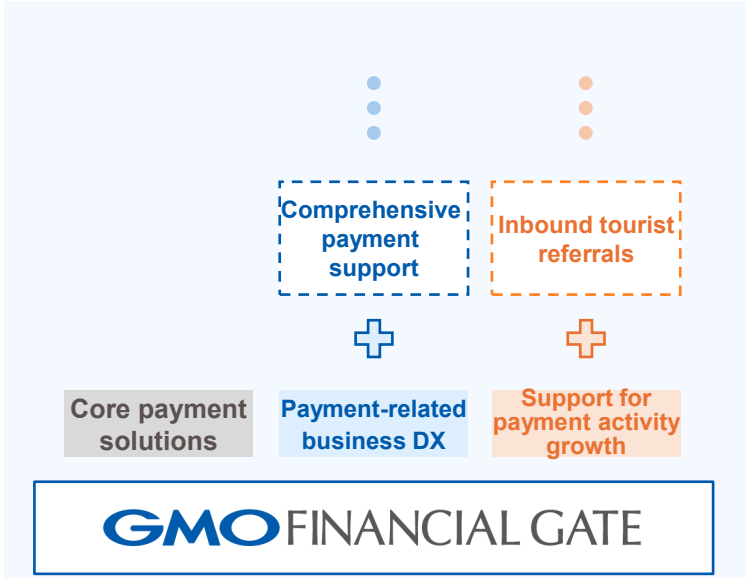


II. Expand industry-specific solutions



Deepening customer value

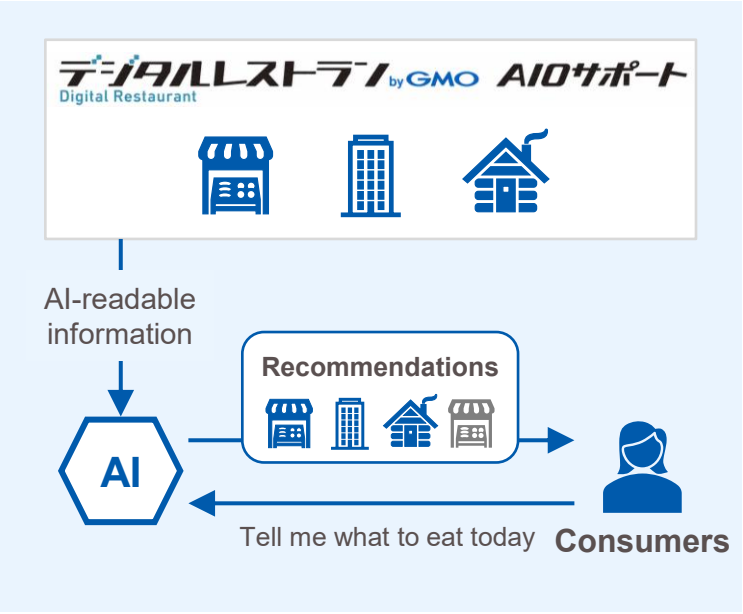
III. Enterprise co-creation partner



- Comprehensive support for enterprise payment businesses
- Support customer acquisition and sales growth in their core businesses

See next page >

IV. Merchant AIO Support*1 (in development)



- Adding AIO support to the Digital Restaurant byGMO service lineup

*1: Artificial Intelligence Optimization helps generative AI and AI search engines accurately recognize and cite a company's content.

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4.6 Co-Creation Partner for Enterprise Clients

Market Expansion ×1.9+ | Share Expansion ×1.9

Supporting enterprise business development and expansion as a co-creation partner

Core payment solutions | Payment-related business DX | Support for payment activity growth

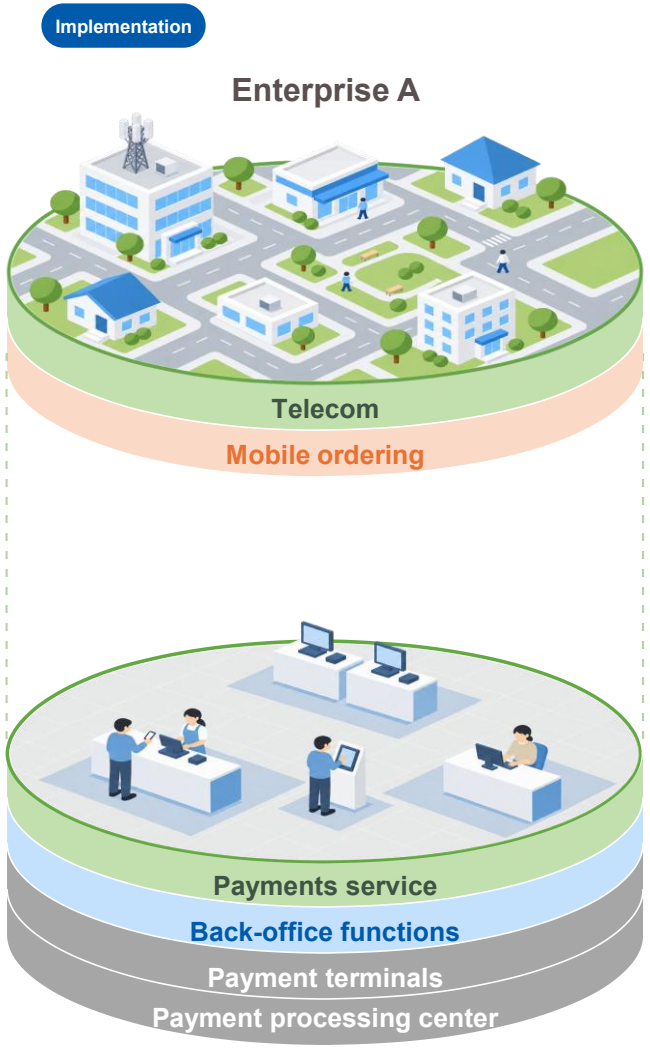
Industries & formats

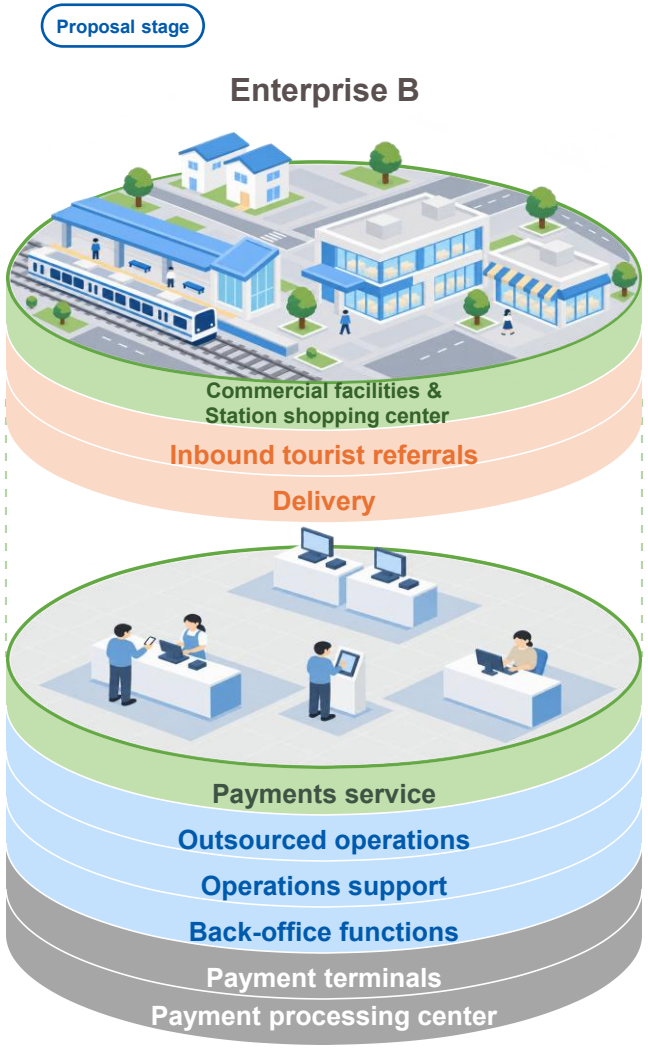
Implementation & operations

Payments & systems

Co-creation support package

- Industry-specific solutions
- Implementation support
- Multi-acquiring
- Integrated systems & operations





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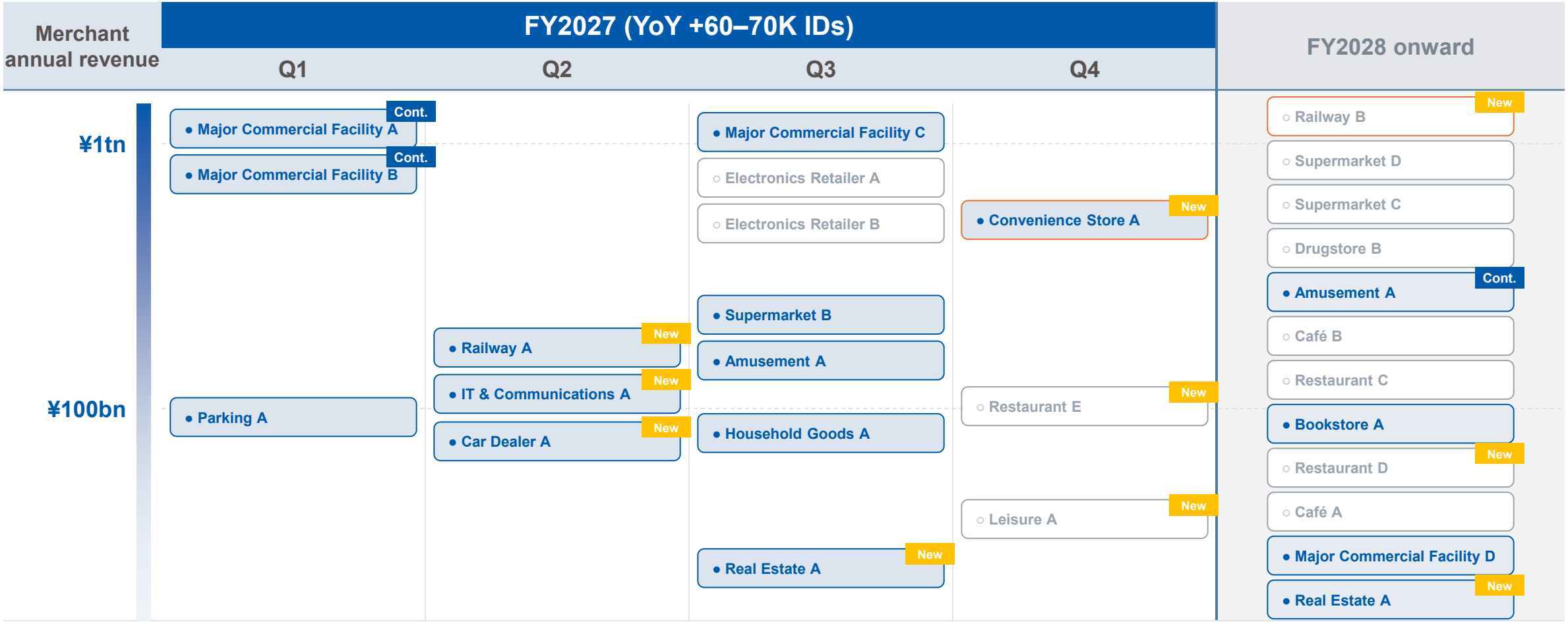
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4.7 Future Pipelines

Market Expansion ×1.9+ | Share Expansion ×1.9

Expanding the pipeline of high-potential merchants, centered on the life necessities domain

● Secured (launch pending) ○ Proposal stage □ ARR growth*1



*1: Annual Recurring Revenue

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Appendix

Financial Information, Investment and Shareholder Return Policy

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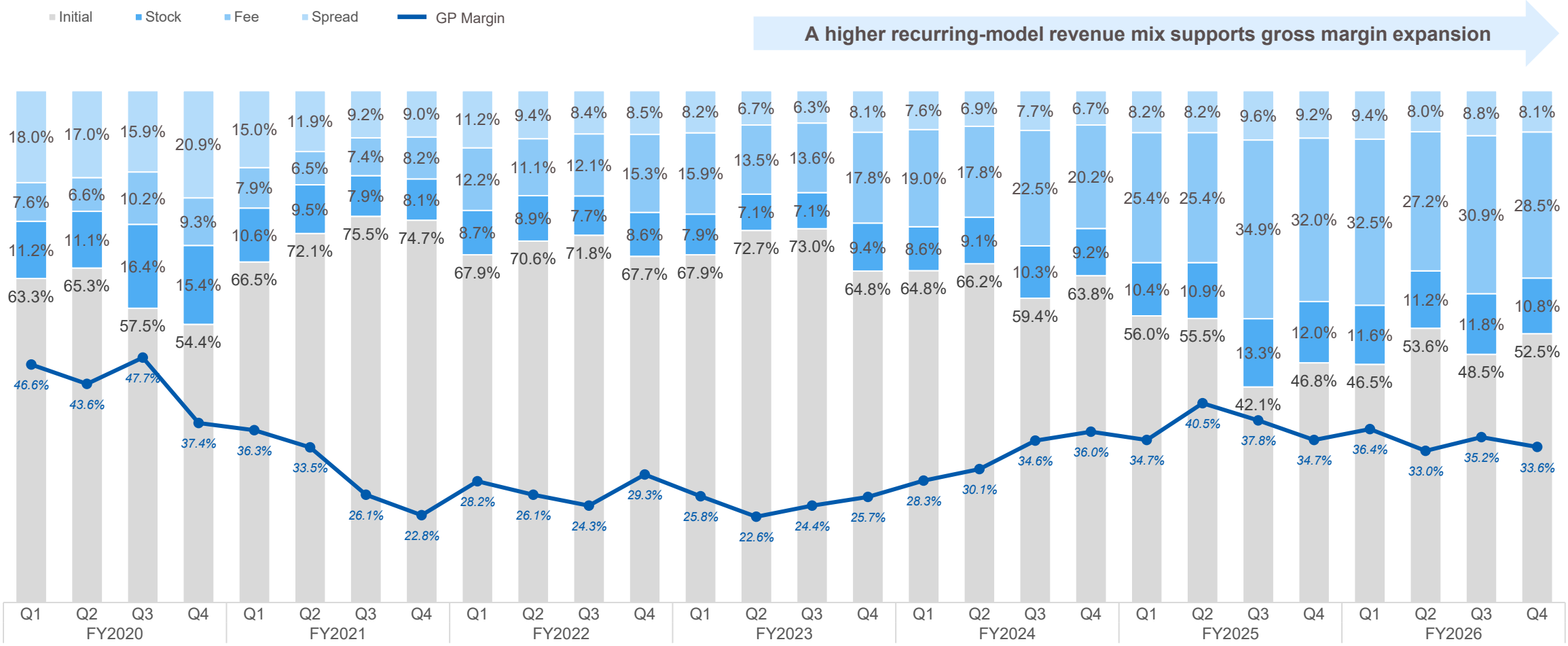
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Revenue Mix and Gross Profit Margin

Recurring-model revenue growth supports gross profit

Higher Initial revenue mix / initial revenue mix of largely stera led to low GP margin

A higher recurring-model revenue mix supports gross margin expansion



*1: IFRS basis from FY2024

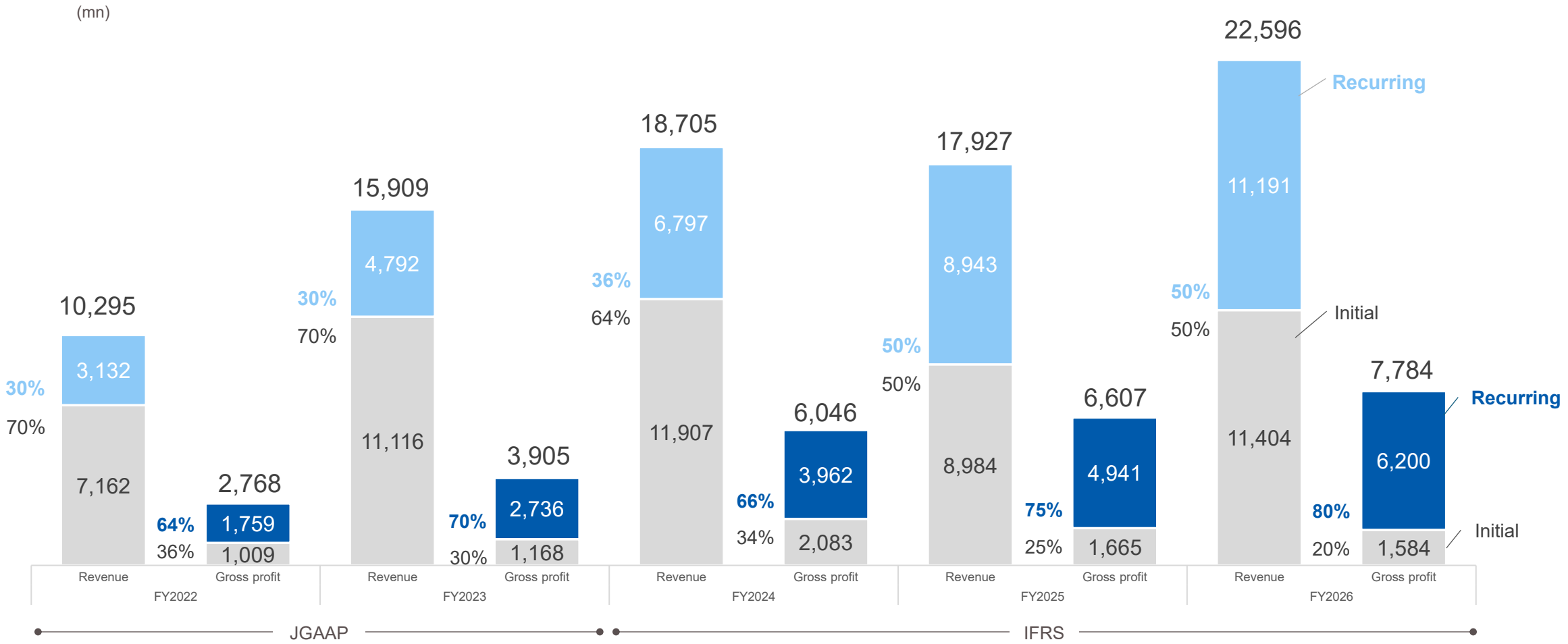
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Revenue and Gross Profit Mix by Business Model

Growth in higher-margin recurring-model revenue strengthens the earnings base

Revenue and Gross Profit Mix by Business Model

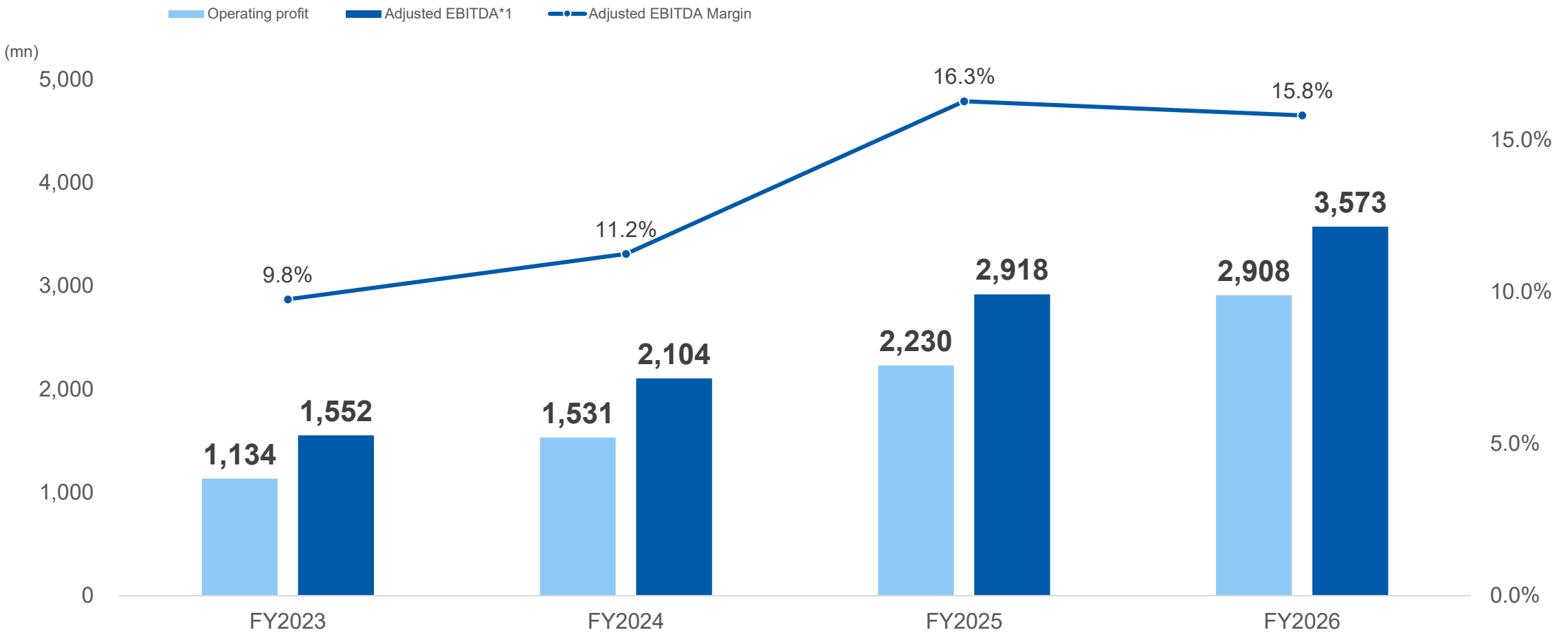


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Evolving Earnings Mix and Stronger Cash Generation

Cash generation continues to strengthen



* Adjusted EBITDA = operating profit + depreciation + goodwill amortization ± adjustments for non-recurring or unusual items

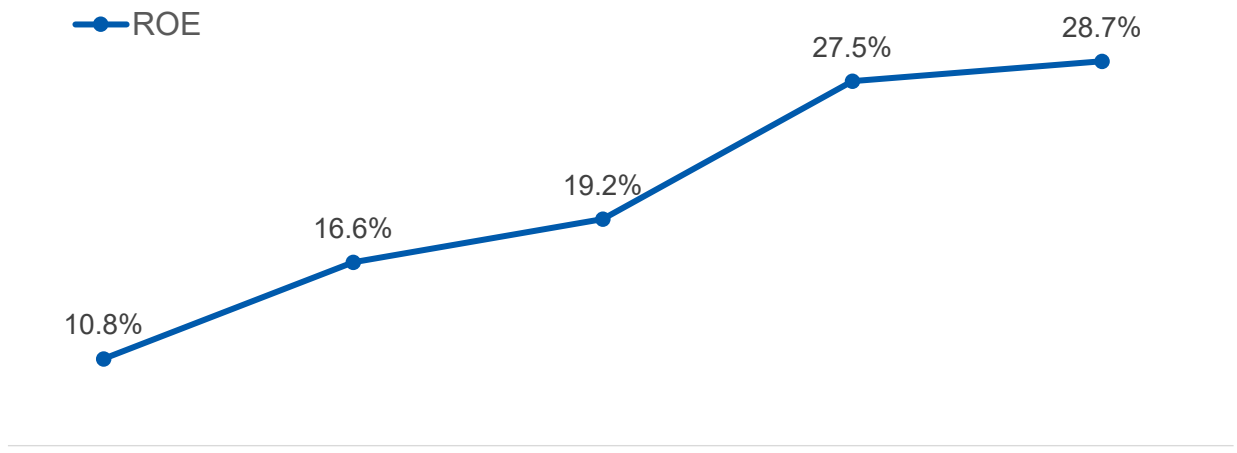
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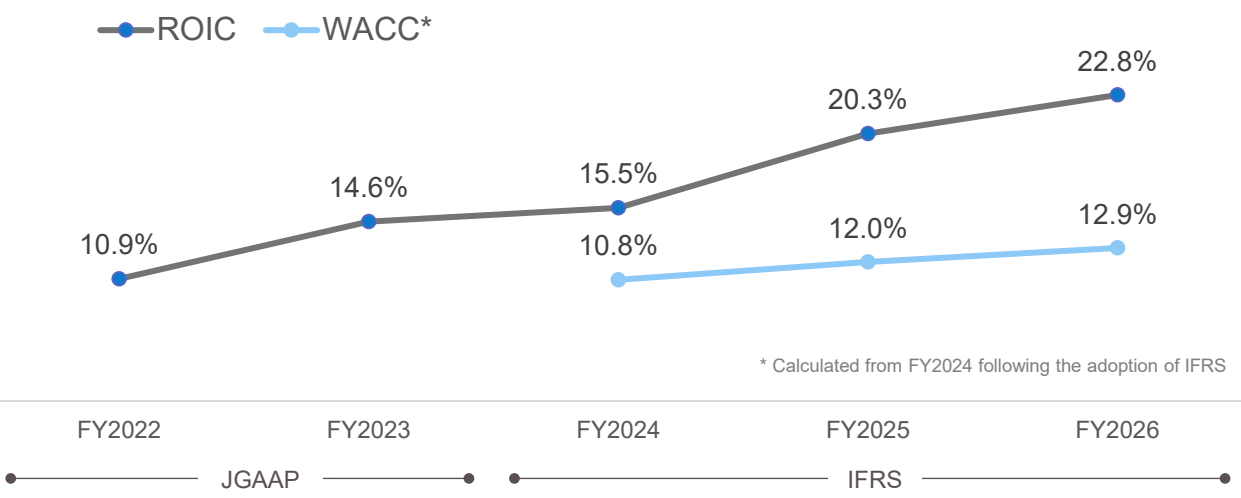
Profitability and Capital Efficiency

Recurring-model revenue growth improved margins and lifted ROE and ROIC
Continued focus on capital efficiency and a lower cost of capital

ROE



ROIC • WACC*



Mid- to Long-Term Targets

25%+

Target: 20%+

Maintain stable

Priorities and Policies

ROE

- Expand margins through recurring-model revenue growth
- Grow profit faster than equity
- Pursue strategic partnerships that contribute to profit growth

ROIC

- Execute growth investments and partnerships with a focus on returns

WACC

- Optimize the capital structure while maintaining financial soundness
- Maintain transparent investor communications

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Capital Allocation and Shareholder Return Policy

Continue business investment while maintaining stable, sustainable shareholder returns

Capital

Use operating cash flow as the primary funding source, supplemented by external financing as needed

Funding priority: operating cash flow, followed by debt, then equity

Capital Allocation Policy

Investment

Business Investment

Maximize recurring-model revenue through growth in Active IDs and higher ARPU

Growth Investment

Maintain investment discipline with a focus on returns above the cost of capital

Shareholder returns

Dividend payout ratio of 55% or more

Dividend floor set at a DOE of 10%

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Investment Policy

Disciplined business and growth investment to sustain annual operating profit growth of 25%

	Business Investment	Growth Investment
Key Investment Targets	● Data centers, terminal development, security and internal systems ● Human capital, including organizational development, hiring and performance-linked compensation ● Development of contactless payments, labor-saving and self-service solutions for IoT (mobility) and transit (rail and bus)	● Partnerships with businesses that contribute to growth in Active IDs and higher ARPU ● Cashless adoption and package solutions for SME merchants ● Broader services in payment-related business DX and support for payment activity growth
Basic Investment Policy	● In principle, execute business investment subject to achieving the operating profit plan	● Require returns above the cost of capital in principle ● Expand investment areas after assessing investment effectiveness

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