



# **Financial Results Briefing for Q3 FY2024**

**Sustain high growth by driving forward the re-bundling strategy**

**August 9, 2024**

**78<sup>th</sup> Investor Meeting**

# Safe Harbor Statement for Forward Looking Statements

The contents of this document is based on generally recognized economic and social conditions, as well as certain assumptions judged to reasonable by GMO Payment Gateway as of August 9, 2024.

Please note that the contents are subject to change without prior notice in the event of changes in the business environment, etc.

Abbreviations used in this documents are as follows:

<b>GMO-PG</b>	<b>: GMO Payment Gateway</b>
<b>GMO-EP</b>	<b>: GMO Epsilon</b>
<b>GMO-MR</b>	<b>: GMO Medical Reservation Technology</b>
<b>GMO-PS</b>	<b>: GMO Payment Service</b>
<b>GMO-FG</b>	<b>: GMO Financial Gate</b>
<b>GMO-CAS</b>	<b>: GMO Card System</b>
<b>Merchandise EC</b>	<b>: Apparel, food/beverage, cosmetic/health food, delivery/newspaper, daily goods/office supplies and C2C, etc.</b>
<b>Non-merchandise EC</b>	<b>: Digital content/telecommunication, utility, travel/ticket, insurance, membership fees/services, etc.</b>
<b>PF</b>	<b>: Platform</b>
<b>MSB</b>	<b>: Money Service Business</b>
<b>BaaS</b>	<b>: Banking as a Service</b>
<b>GMP</b>	<b>: Global major players</b>

- 1. Summary of Financial Results for Q3 FY2024**
- 2. Growth Strategy and Initiatives in Focus Areas**
- 3. Sustainability**
- 4. Financial Highlights and Reference Materials**

# 1. Summary of Financial Results for Q3 FY2024

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# 1.1 Summary of Consolidated Results

## Both revenue and OP progressed in line with plans

(¥ mil)	Q3 FY2023 cumulative	Q3 FY2024 cumulative	% YoY	FY2024 Guidance (Progress ratio)	Q3 FY2024 (% YoY)
Revenue	47,000	54,196	+15.3%	73,286 (74.0%)	18,096 (+9.4%)
Gross Profit	29,780	35,331	+18.6%	—	12,063 (+18.6%)
Operating Profit	16,022	19,518	+21.8%	25,000 (78.1%)	6,866 (+21.1%)
Pre-tax Profit	15,954	21,878	+37.1%	23,904 (91.5%)	8,759 (+43.6%)
Profit Attributable to owners of parent	10,515	14,249	+35.5%	15,523 (91.8%)	5,920 (+35.0%)
EBITDA*1	17,798	21,946	+23.3%	—	7,719 (+22.8%)
		<b>Operating Stores*2*3 Operating terminals*2 End-Q3 F2024</b>		<b>Consol. TRX Volume Q3 FY2024*2*4</b>	<b>Consol. TRX Value Q3 FY2024*2</b>
KPI (% YoY)	<b>Online Payment</b>	155,671 stores (+7.9%)		c. 1.60 bn (+12.9%)	c. ¥2.9 trn (+14.8%)
	<b>CP Payment</b>	361,367 units (+32.2%)		c. 0.26 bn (+64.9%)	c. ¥1.7 trn (+52.5%)
	<b>Consolidated</b>	— —		c. 1.86 bn (+18.1%)	c. ¥4.7 trn (+26.3%)

\*1 Sum total of operating profit and depreciation.

\*2 The figure for operating stores is for GMO-PG and GMO-EP, and the figures for operating terminals are for GMO-FG which includes the number of terminal-free active IDs and excludes GMO-PG's GMO Cashless Platform.

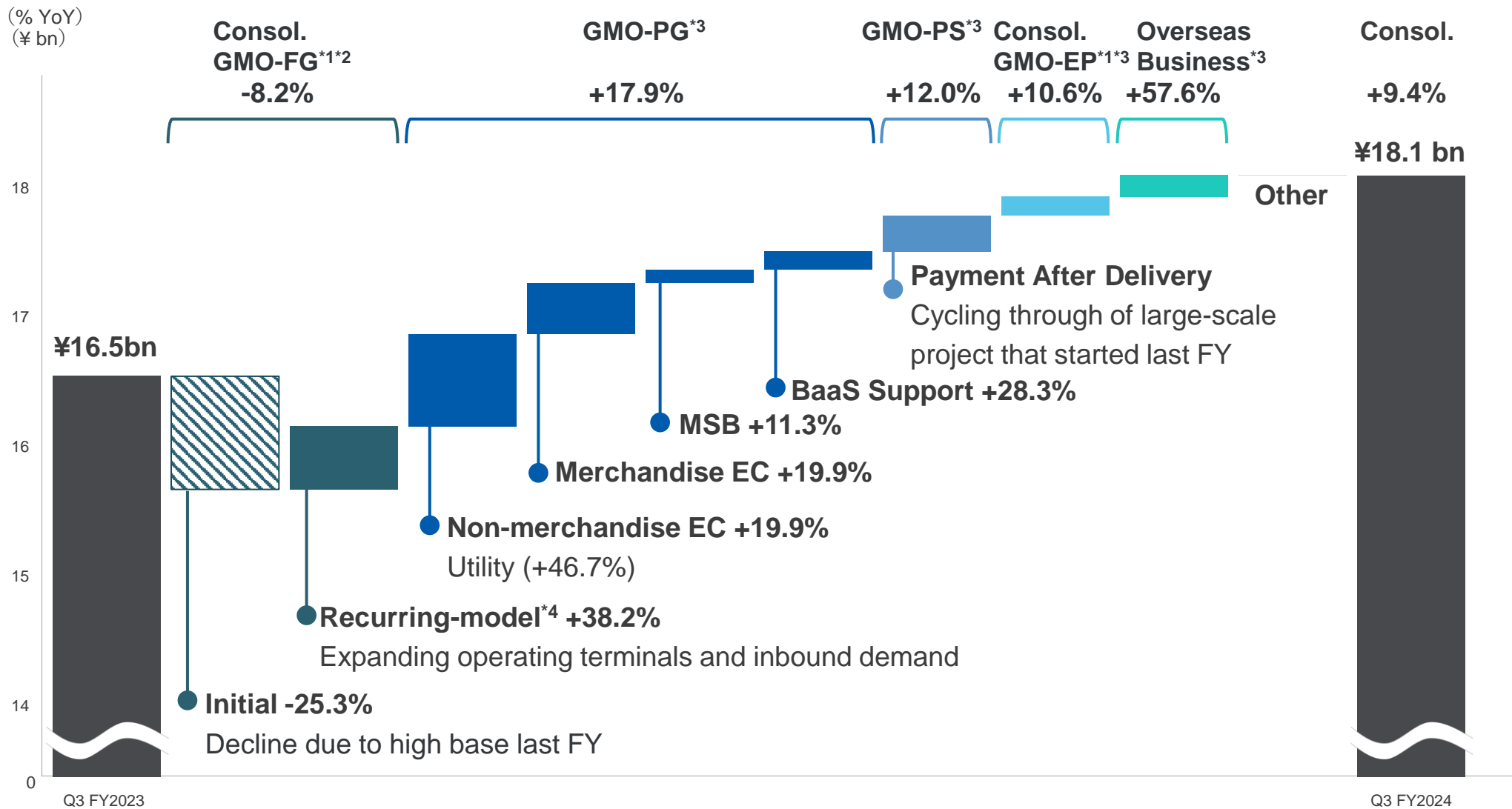
Online payment TRX volume and value figures are the sum totals for GMO-PG, GMO-EP, GMO-PS and GMO-FG. CP payment TRX volume and value are the sum totals for GMO-FG and GMO-PG's GMO Cashless Platform.

\*3 The standards for recognition of the number of operating stores has been revised from Q4 FY2023. Figures exclude a specific case and frcode byGMO. If included, the number of operating stores for the same period would be 665,675 stores, up 18.3% YoY.

\*4 TRX volume is calculated based on fee revenue standards, which in the case of online consists of multiple (1 to 3) transactions per payment including authorization (tentative sales proceeds) and actual sales proceeds. CP transaction volume is based on one transaction per payment.

# 1.2.1 Factors Behind Consol. Revenue Growth of 9.4% (YoY, Q3)

Initial revenue declined 25.3% due to the high base of terminal sales in the previous term



\*1 GMO-FG consolidated is comprised of GMO-FG, GMO-CAS. GMO-EP consolidated is comprised of GMO-EP, GMO-MR.

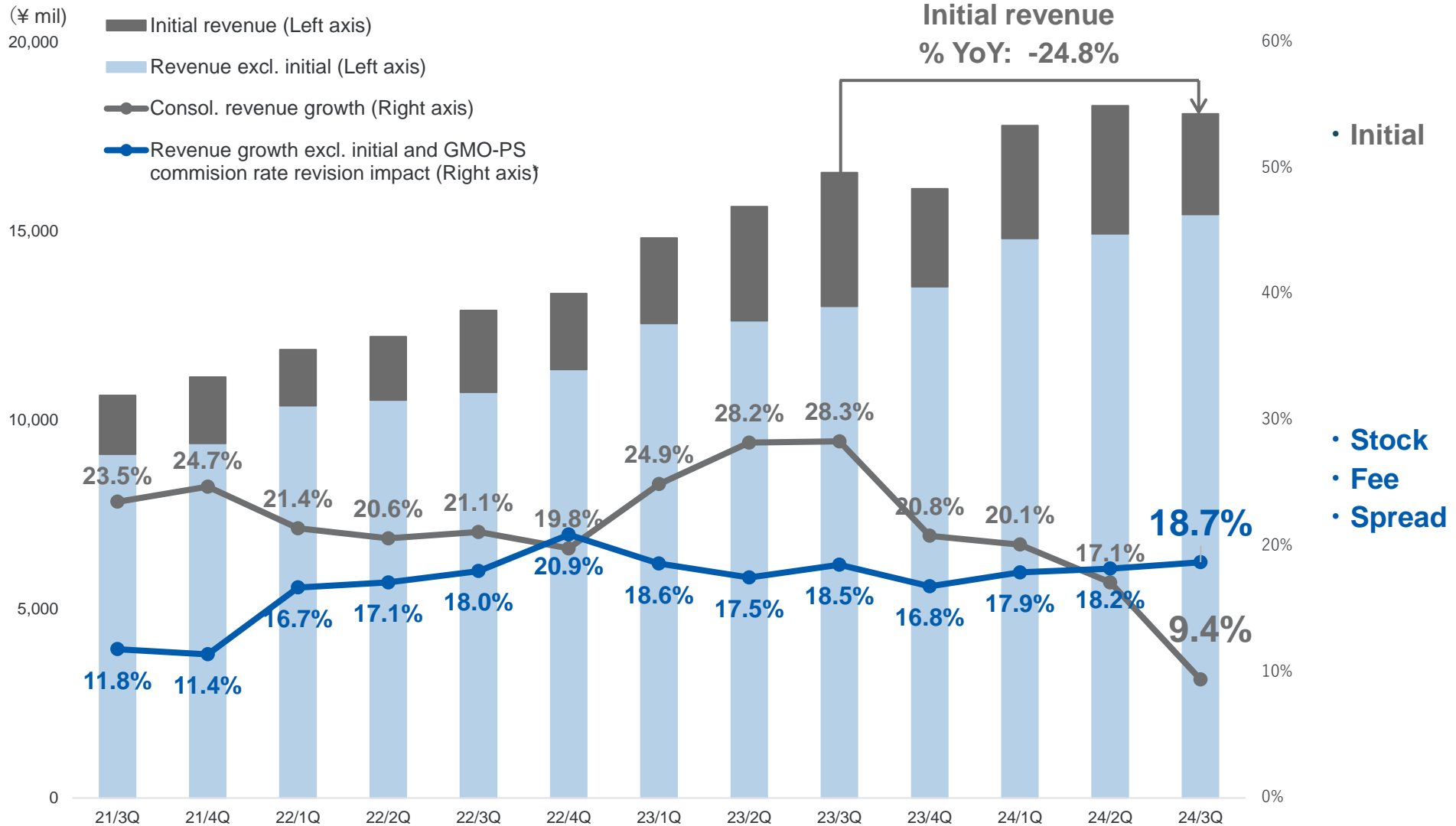
\*2 Figures present consolidated financial results of GMO-FG. \*3 Figures of each company are before the eliminations from consolidating into GMO-PG.

\*4 Recurring-model revenue consists of stock, fee and spread revenue and excludes initial revenue that mainly consists of payment terminal sales.

# 1.2.2 Consol. Revenue and Revenue Growth Trend (YoY, Quarterly)

## Stable trend of adjusted revenue growth of 18.7% YoY excluding initial, etc.

Consol. revenue breakdown and YoY growth rate (Quarterly trend)



\* The % YoY growth rates is calculated by excluding the impact to GMO-PS's revenue from convenience store commission rate increase.

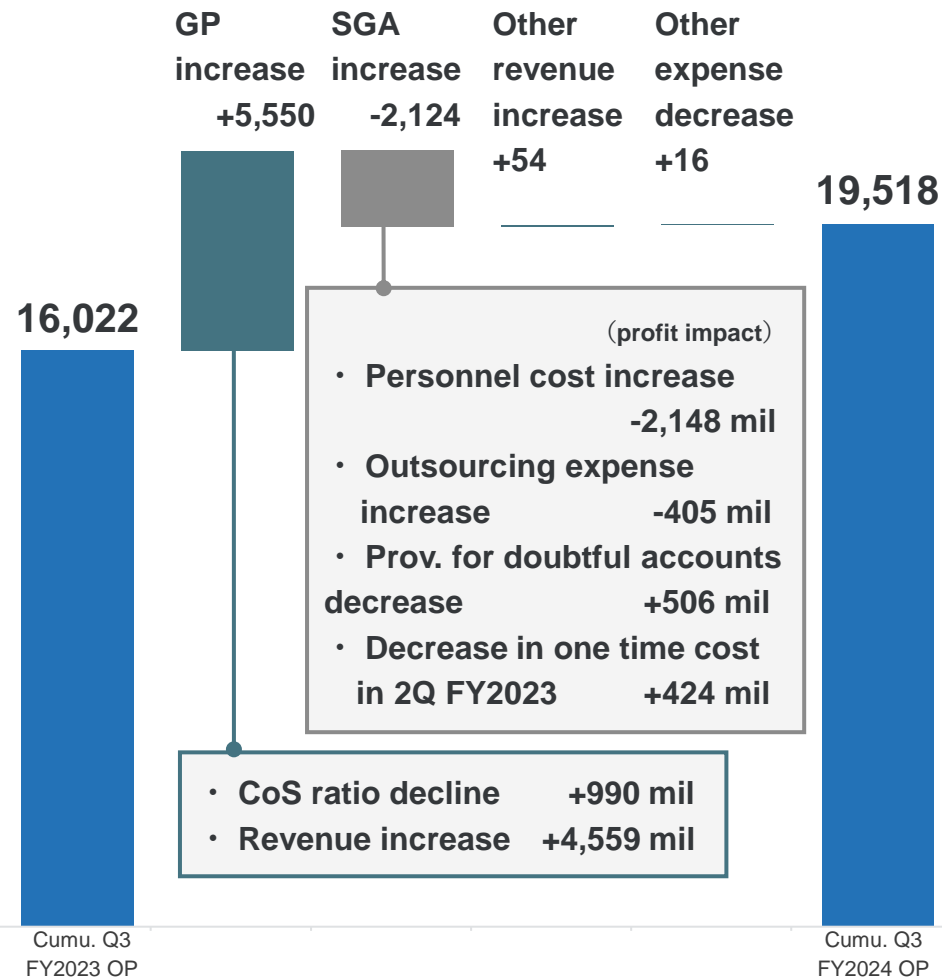
# 1.2.3 Waterfall Chart for Consol. OP and Pre-tax Profit (YoY, cumulative Q3)

## OP grew 21.8% from increase in gross profit and decline in provisioning for doubtful accounts

OP Waterfall Chart\*1

% YoY +21.8%

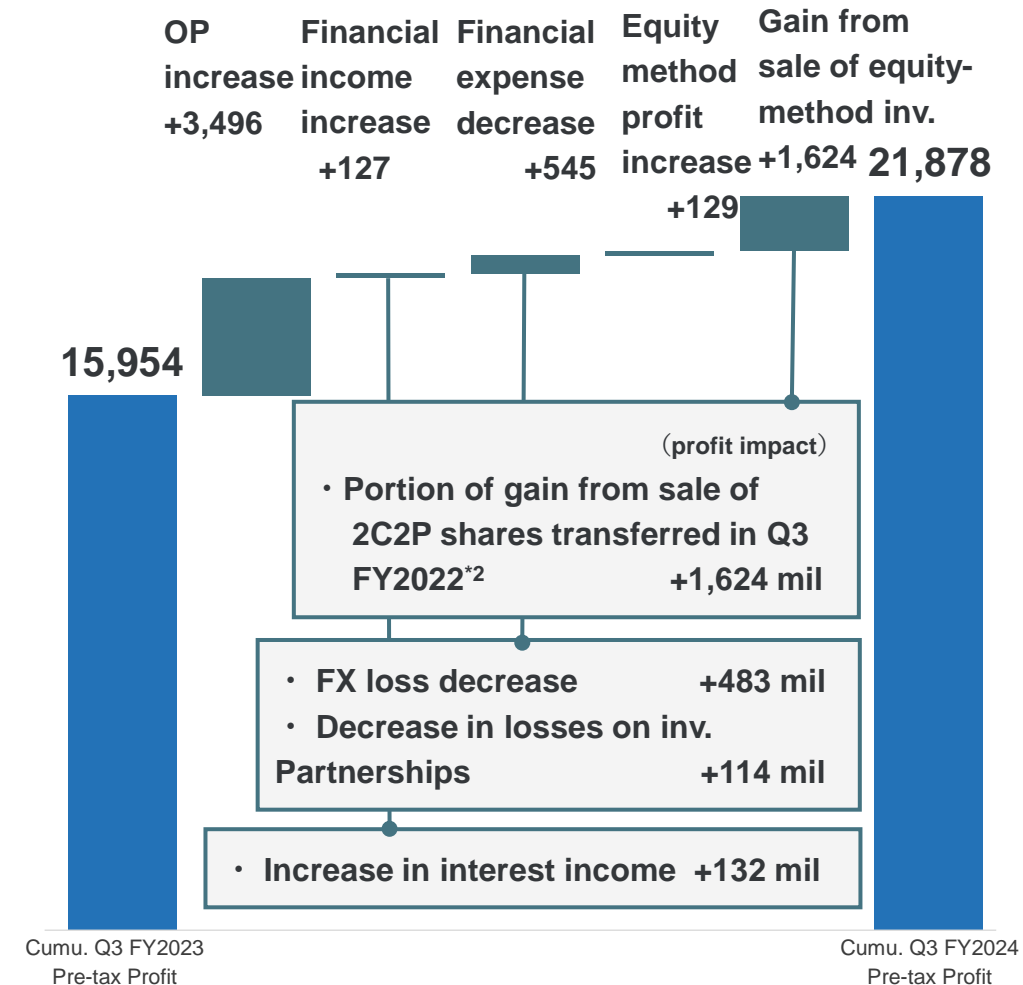
(¥ mil)



Pre-tax Profit Waterfall Chart\*1

% YoY +37.1%

(¥ mil)



\*1 The "+" and "-" sign denote the direction of the impact to operating profit and pretax profit

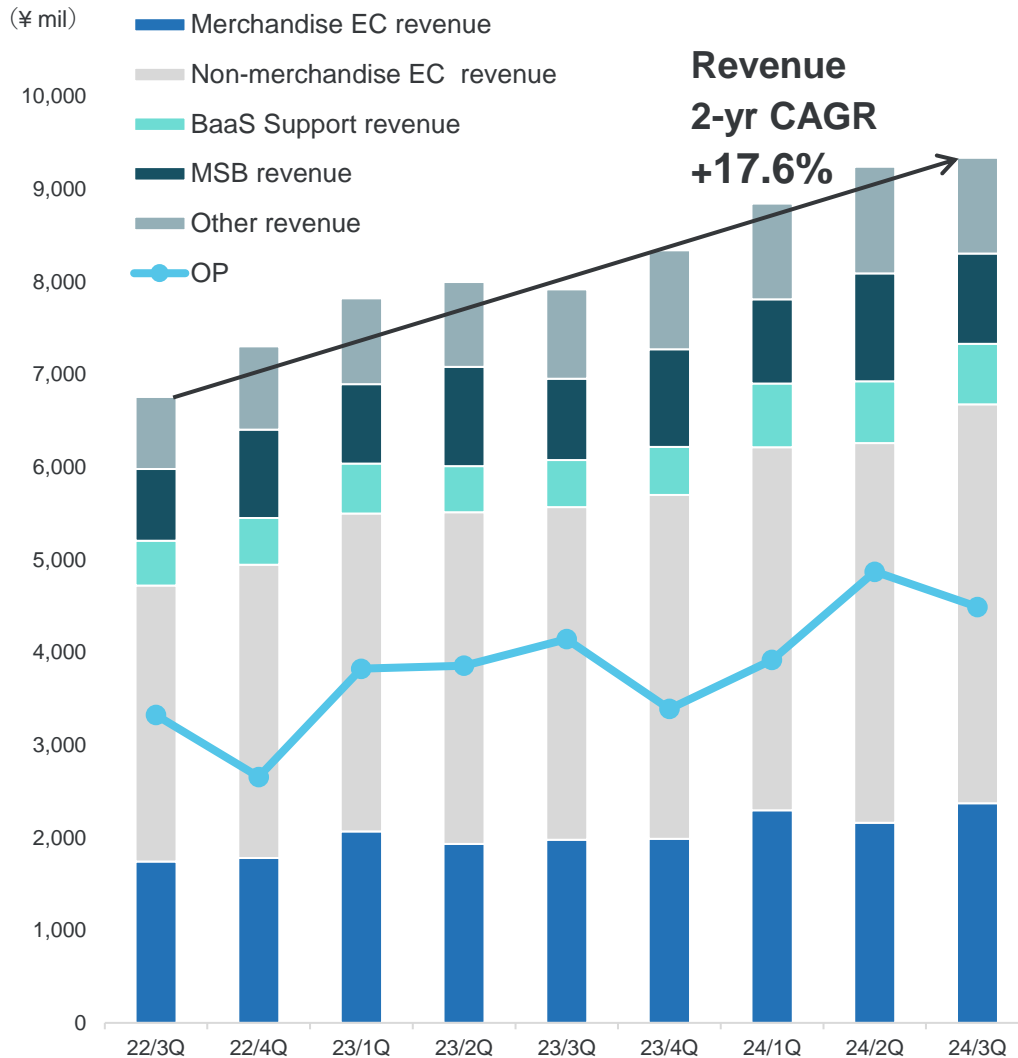
\*2 The figure is the gain on sales is part of the transfer value held in an escrow account, which was paid out as certain conditions were fulfilled according to the share transfer agreement. (Reference: [Timely disclosure on April 18, 2022](#) )



# 1.3.1 GMO-PG Non-Consolidated Performance (YoY, Quarterly)

## Revenue grew 17.9%, online payment revenue grew 19.9%

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



	% YoY		
	Q1 FY2024	Q2 FY2024	Q3 FY2024
<b>Revenue*1</b>	<b>+13.1%</b>	<b>+15.6%</b>	<b>+17.9%</b>
<b>Online payment</b>	<b>+13.0%</b>	<b>+13.5%</b>	<b>+19.9%</b>
<b>Merchandise EC</b>	<b>+10.9%</b>	<b>+11.9%</b>	<b>+19.9%</b>
Apparel	+2.4%	+7.8%	+19.2%
Food/beverage	+15.3%	+13.6%	+19.1%
Cosmetic, Health food	+7.1%	+10.2%	+16.2%
Other	+13.6%	+13.1%	+21.3%
<b>Non-merchandise EC</b>	<b>+14.3%</b>	<b>+14.4%</b>	<b>+19.9%</b>
Digital content/telecom	+12.4%	+8.8%	+14.2%
Utility	+33.9%	+27.3%	+46.7%
Travel/ticket	+13.8%	+23.9%	+24.9%
Other	+11.4%	+13.6%	+17.5%
<b>BaaS Support*2</b>	<b>+27.2%</b>	<b>+33.6%</b>	<b>+28.3%</b>
<b>MSB</b>	<b>+6.1%</b>	<b>+9.0%</b>	<b>+11.3%</b>
Remittance service	+6.3%	+9.8%	+10.5%
Early Payment service	+17.5%	+20.4%	+16.1%
Instant Salary byGMO*3	+35.5%	+57.0%	+68.7%
Others	-16.5%	-18.7%	-15.4%

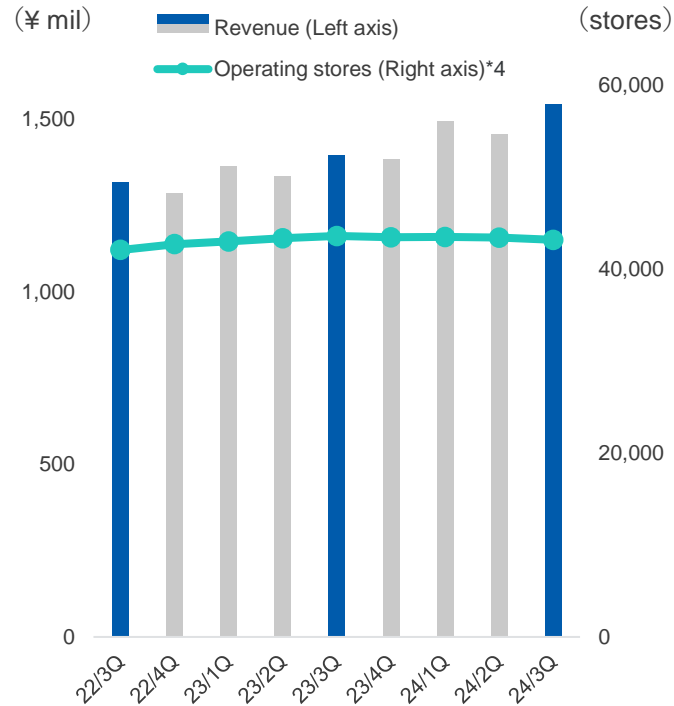
\*1 Figures for revenue and operating profit are before consolidated eliminations. \*2 Figures for BaaS Support present the sum total of Ginko Pay and Processing PF. \*3 The revenue figures for some of the scheme is presented on a gross basis and not on a net basis. The % YoY figures are calculated excluding this impact.

# 1.3.2 Performance of GMO-EP, GMO-PS and GMO-FG (YoY, Quarterly)

**GMO-EP outperformed plans, GMO-PS was in line and GMO-FG impacted by high base of terminal sales in previous FY**

Consol. GMO-EP (Quarterly)\*1\*2

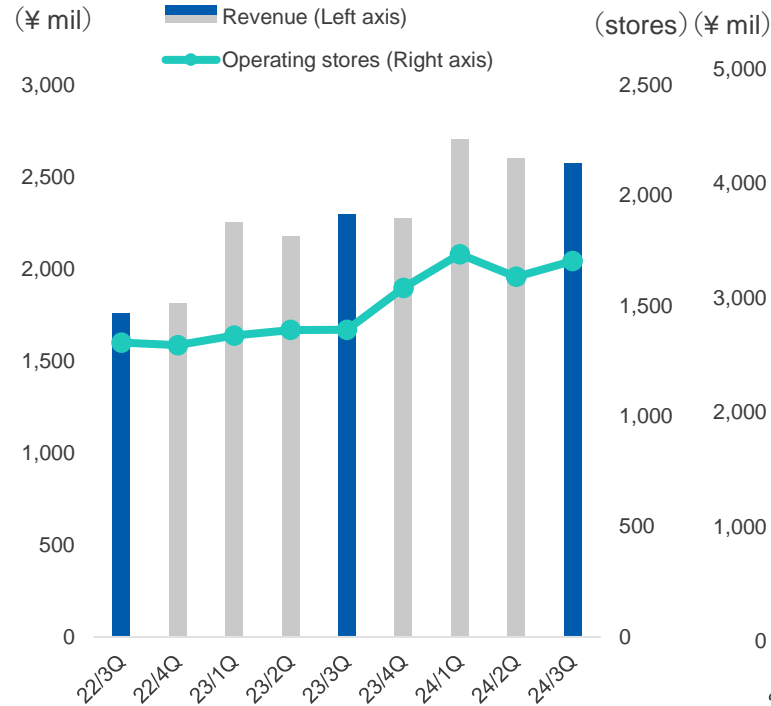
(% YoY)	Q3 FY2023	Q3 FY2024
Revenue	+5.9%	+10.6%
OP	+7.2%	+9.3%



**GMO-MR grew 46.9% by capturing DX needs in medical EP non-consol. grew 6.6% from revenue model transition progressing in line with plans**

GMO-PS (Quarterly)\*2

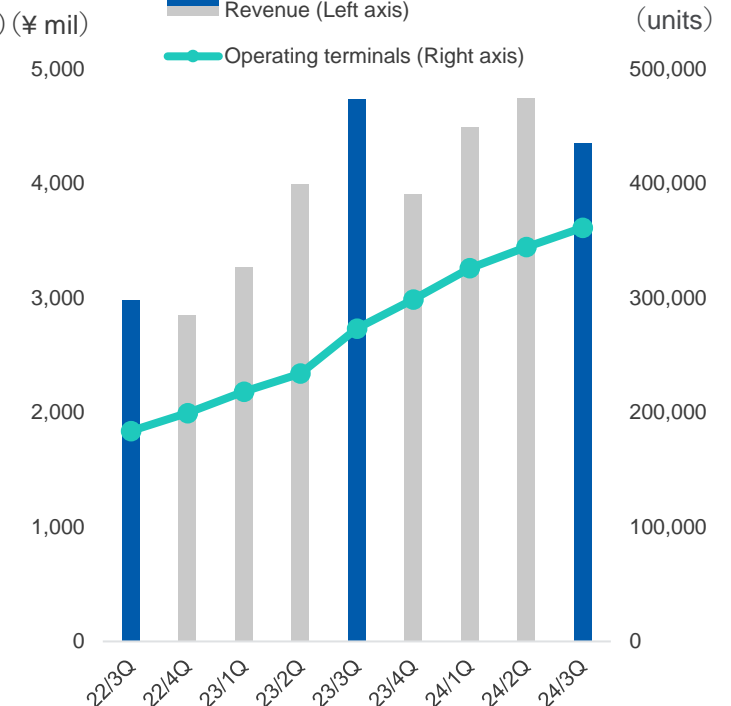
(% YoY)	Q3 FY2023	Q3 FY2024
Revenue	+30.6%	+12.0%
OP	+215.3%	+513.2%



**Cycling through of multiple large-scale merchants that started operations last term OP expanded from normalization of credit costs**

Consol. GMO-FG (Quarterly)\*1\*3

(% YoY)	Q3 FY2023	Q3 FY2024
Revenue	+59.1%	-8.2%
OP	+76.9%	+39.8%



**Payment terminals declined from the high base effect, but recurring revenue performed strongly**

Initial -25.3%  
Recurring-model\*5 +38.2%

\*1 GMO-EP consol. includes GMO-EP and GMO-MR. GMO-FG consol. includes GMO-FG, GMO-CAS and GMO Data. \*2 Figures are before GMO-PG consolidated eliminations.

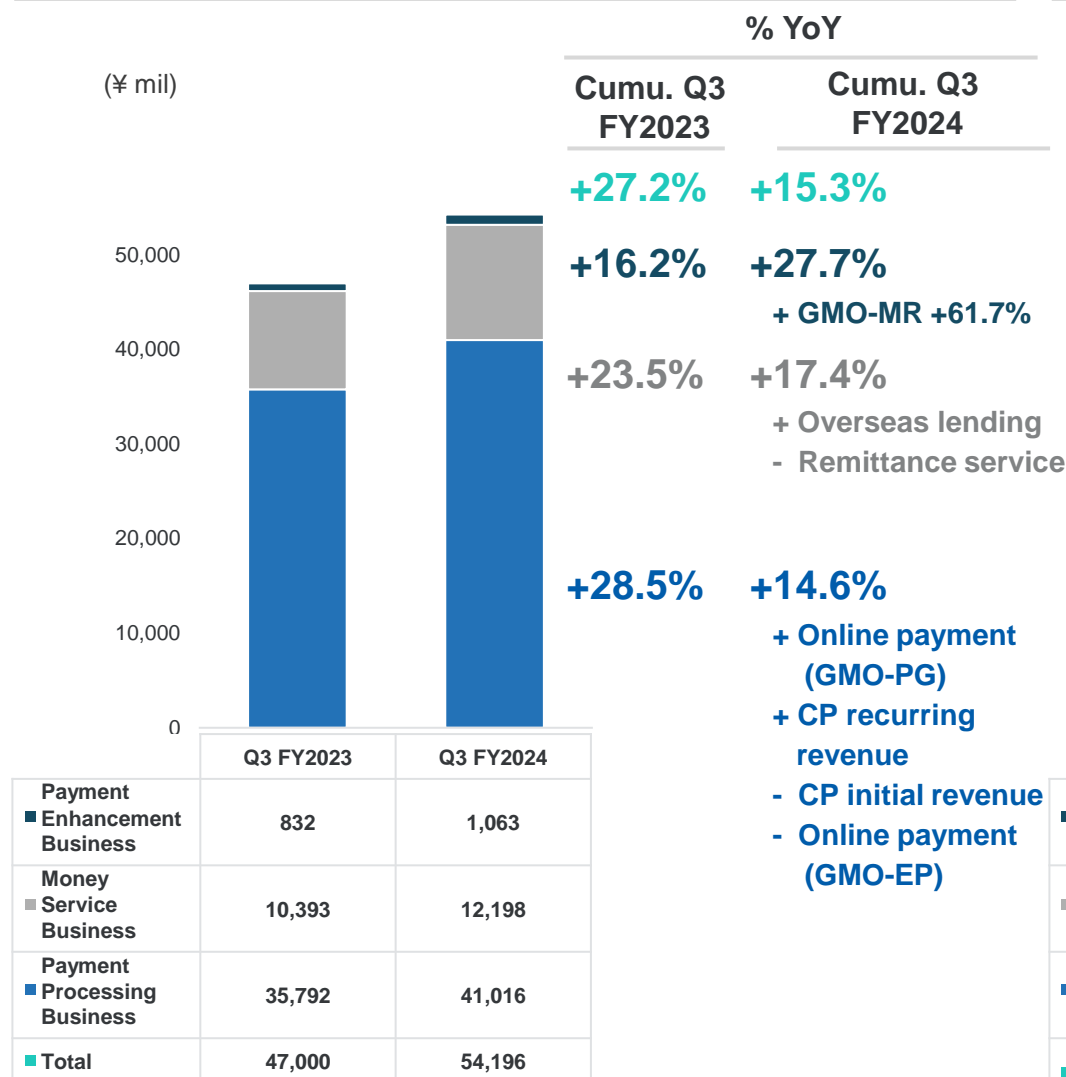
\*3 Figures are taken from GMO-FG's consolidated financial results. \*4 Figures count platform-type stores as one for fincode byGMO.

\*5 Recurring-model revenue is the sum total of stock, fee and spread and excludes initial which mostly consists of terminal sales.

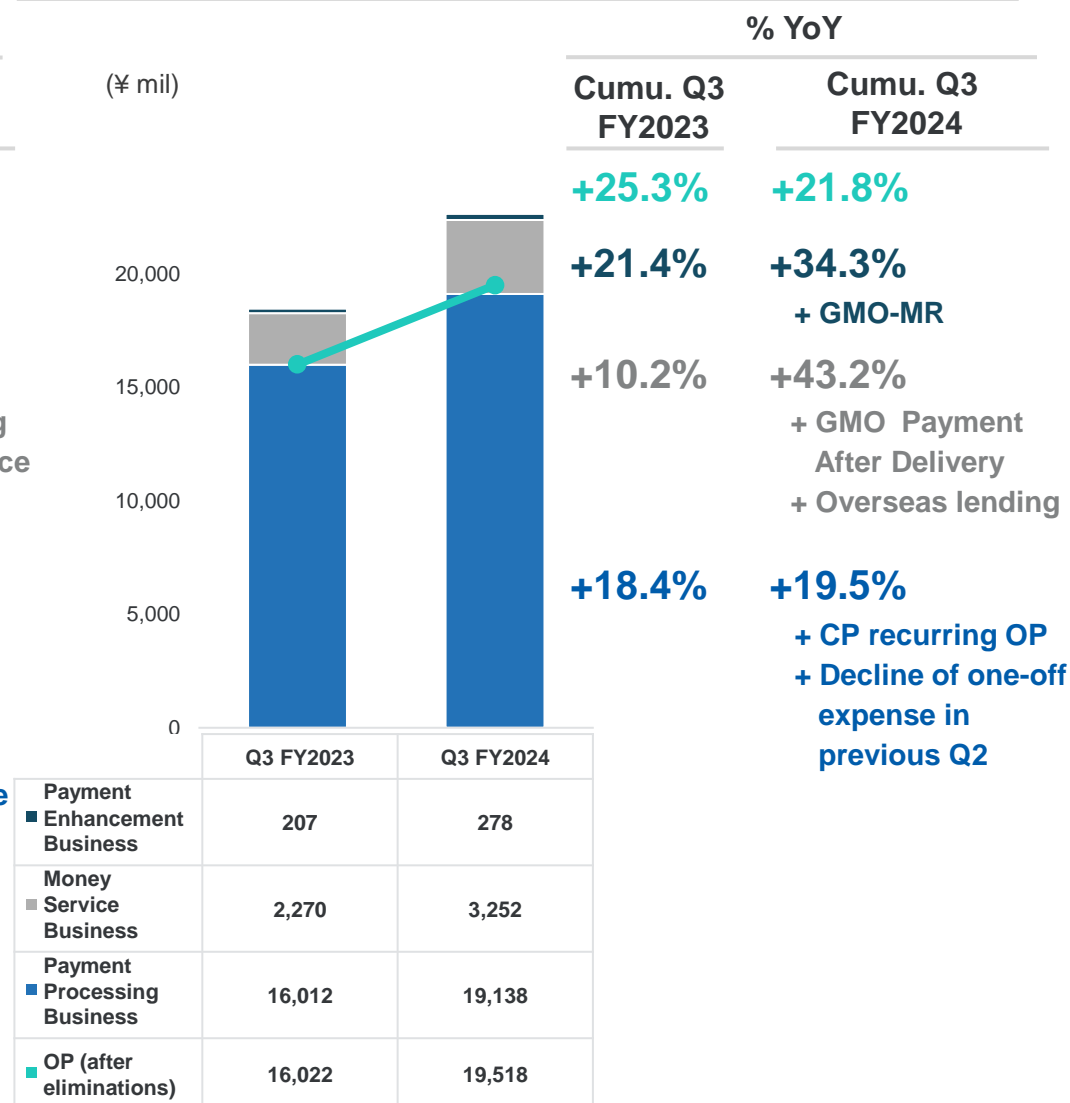
# 1.4 Segment Results (YoY, Cumulative Q3)

## MSB grew 43.2% from normalization of credit costs

### Segment revenue\*



### Segment profit\*

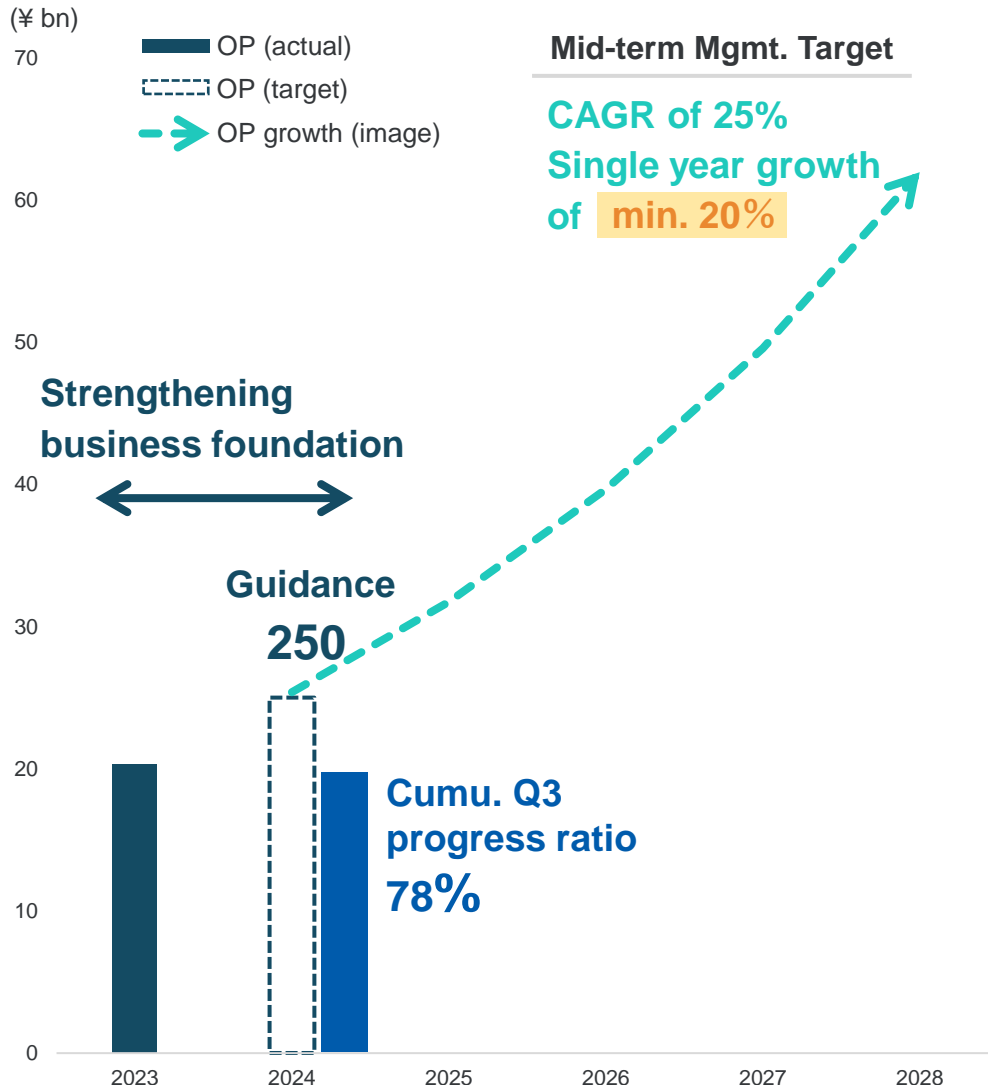


\* Figures for consolidated revenue and consolidated operating profit are after inter-segment eliminations. The "+" denote a growth YoY and the "-" sign denote a decline YoY for segment revenue figures.

# 1.5 Operating Profit Target and Progress

## OP progress ratio of 78% by pursuing initiatives to strengthen business foundations

### Operating profit: actual, target and progress



### Progress of initiatives to strengthen business foundations

#### Monetize large-scale projects

- Inroads to large customers of each vertical
- Re-bundling strategy

#### Q3 FY2024 % YoY

Processing PF revenue +65.6%  
 Online payment revenue per corporate customer +13.9%

#### Sales structure/

#### Advancement in project management

- Reorg. sales organization
- Advance inside sales

Nos. of inbound orders c. 2x  
 Nos. of admin work consolidated to specialized division c. 1.4x

#### Creation of new businesses

- Expand in B2B, B2E domains
- Instant Salary byGMO revenue\* +68.7%
- Minority investment into India's greytHR, US' PayNearMe and Drip Capital

#### Expand product scalability

- Feb. 2024 Released "atokara"
- Mar. 2024 onwards Expand stera line-up
- May 2024 Updated mainstay payment product (token payments)

\* The revenue figures for some of the schemes are presented on a gross basis and not on a net basis from Q1 FY2024. The % YoY figures are calculated excluding this impact.

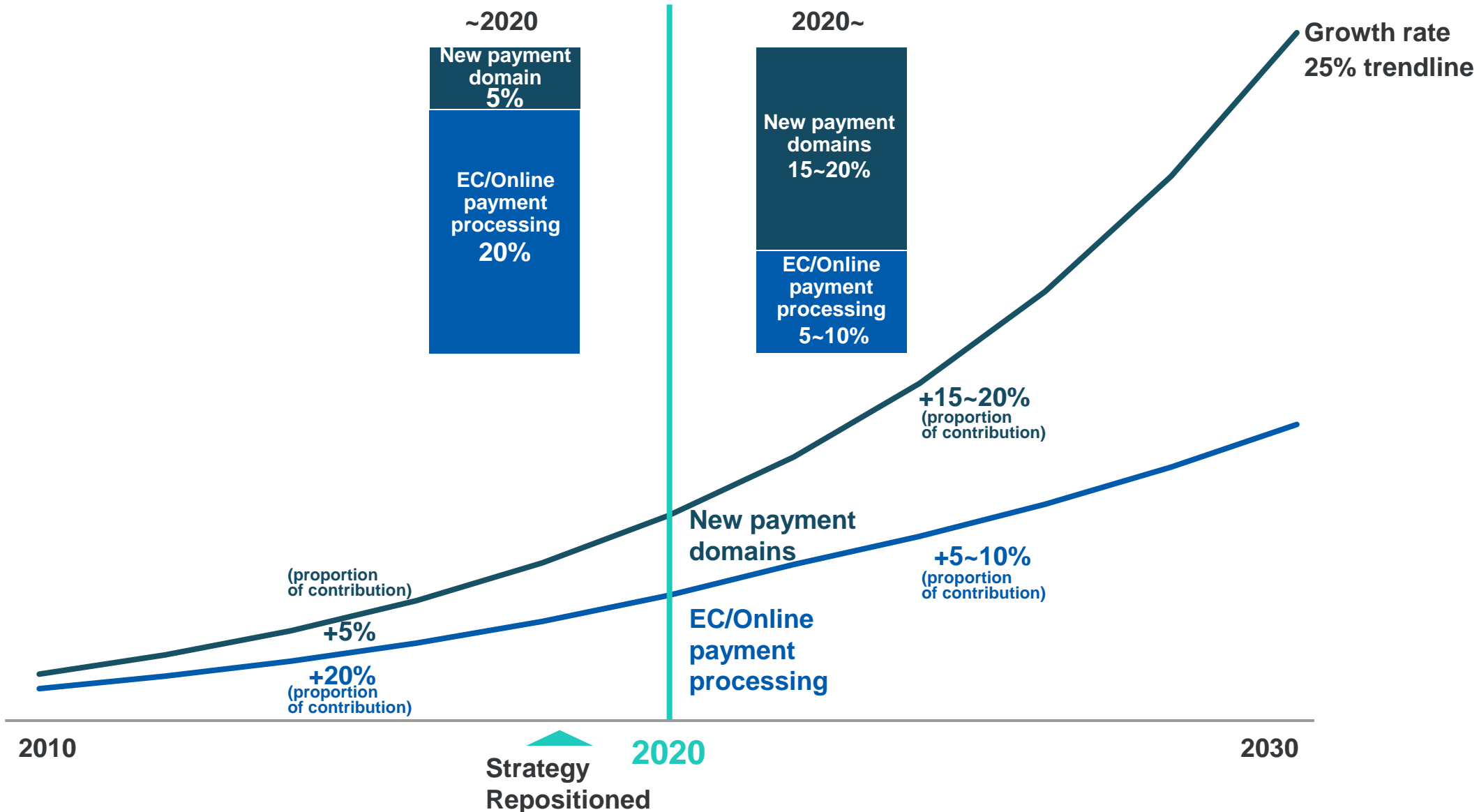
## **2. Growth Strategy and Initiatives in Focus Areas**

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## 2.1.1 Assumptions Behind OP CAGR of 25%

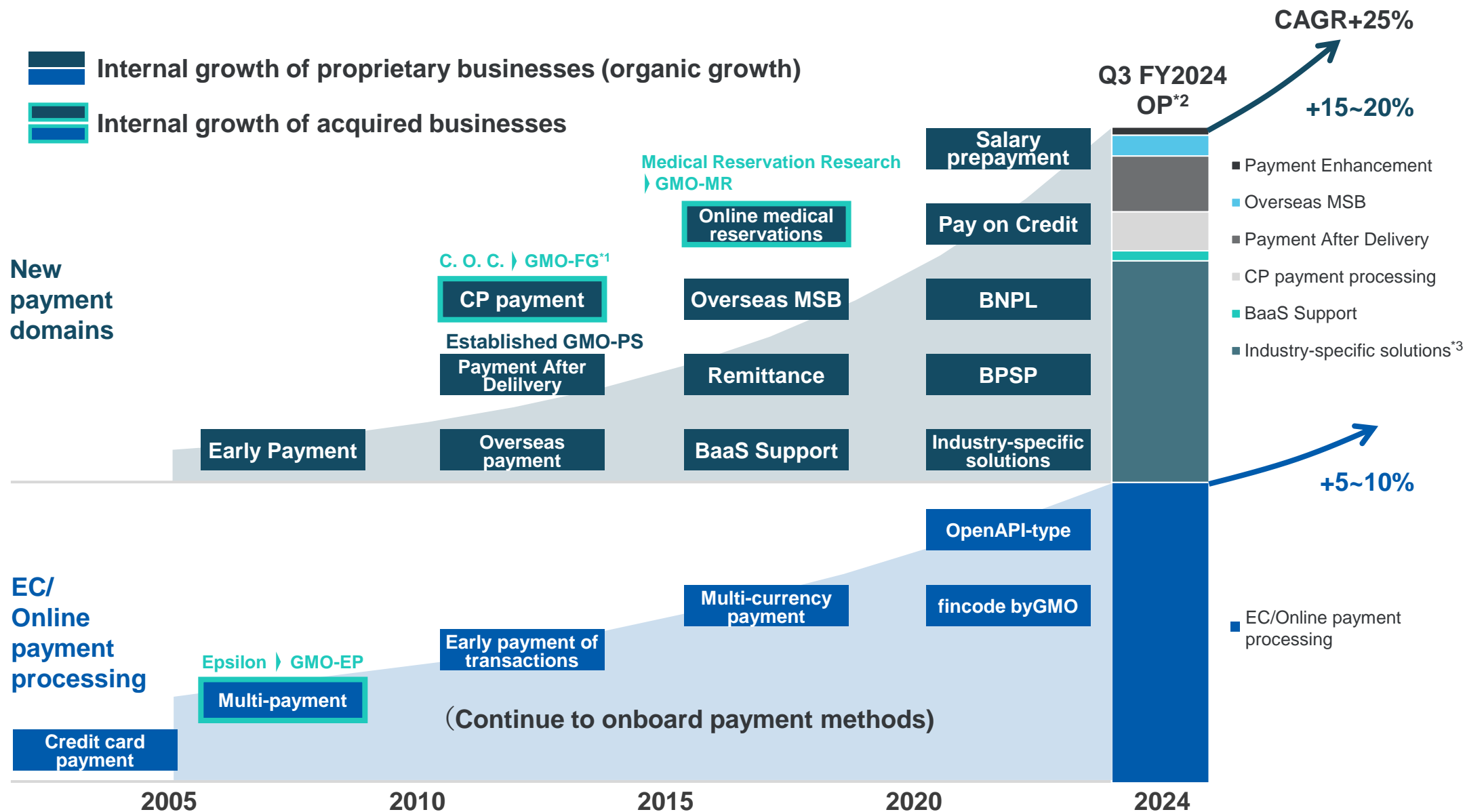
# Aim for OP CAGR 25% by compiling strategy that responds to structural market changes

OP CAGR 25% breakdown (image)



# 2.1.2 Expansion of Business Domains

## Expand business domains through acquisitions and organic growth

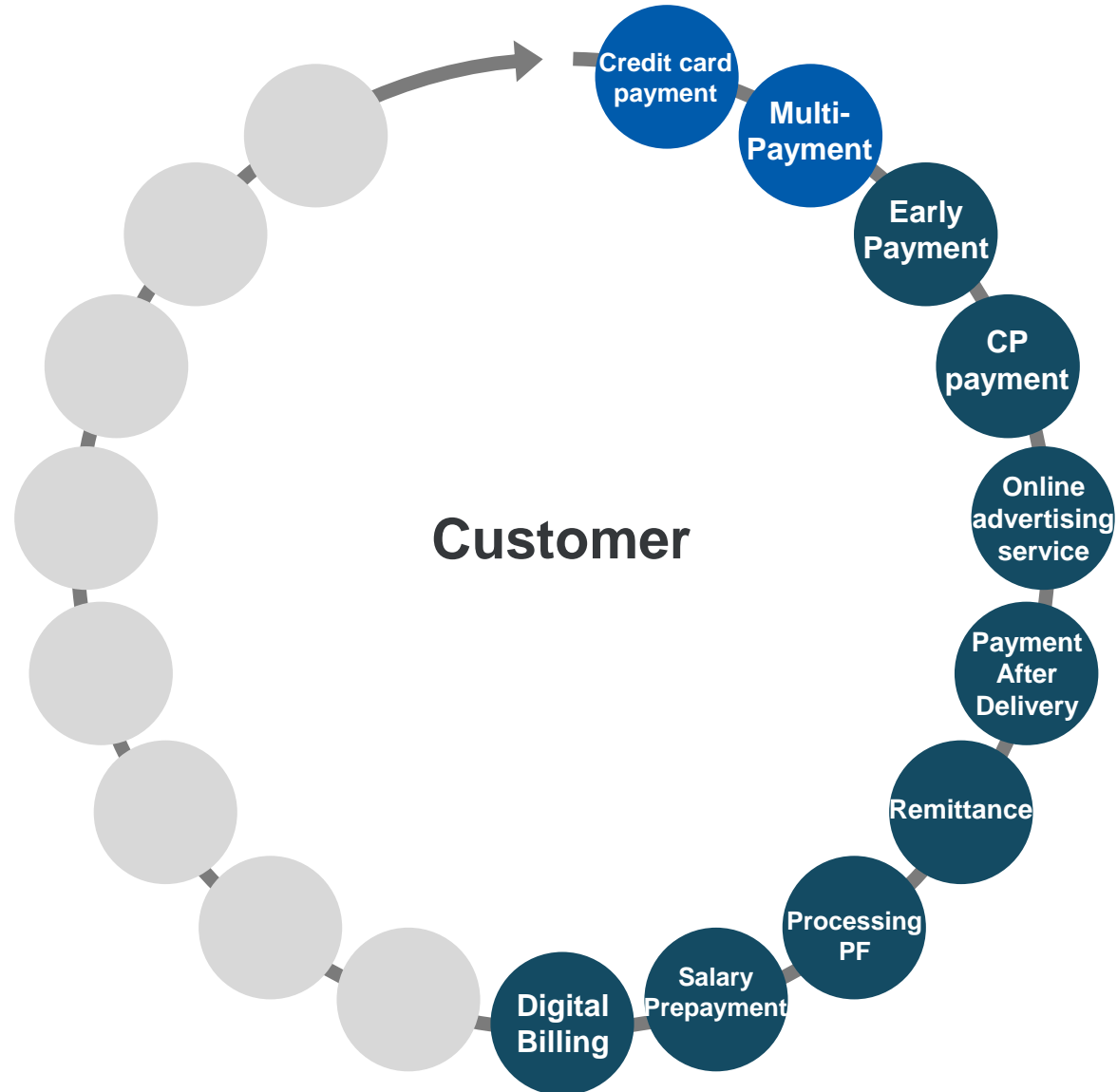


\*1 C. O. C. Inc. (current GMO Financial Gate, Inc.) became a equity method affiliate in FY2010 and a consolidated subsidiary in FY2016.

\*2 Figures presented are before consolidated eliminations. \*3 Figures include online payment processing for large-sized customers as well as applications.

## 2.2 Re-Bundling Strategy

Create value-added services that contribute to “customer’s growth = expansion of payment transactions”

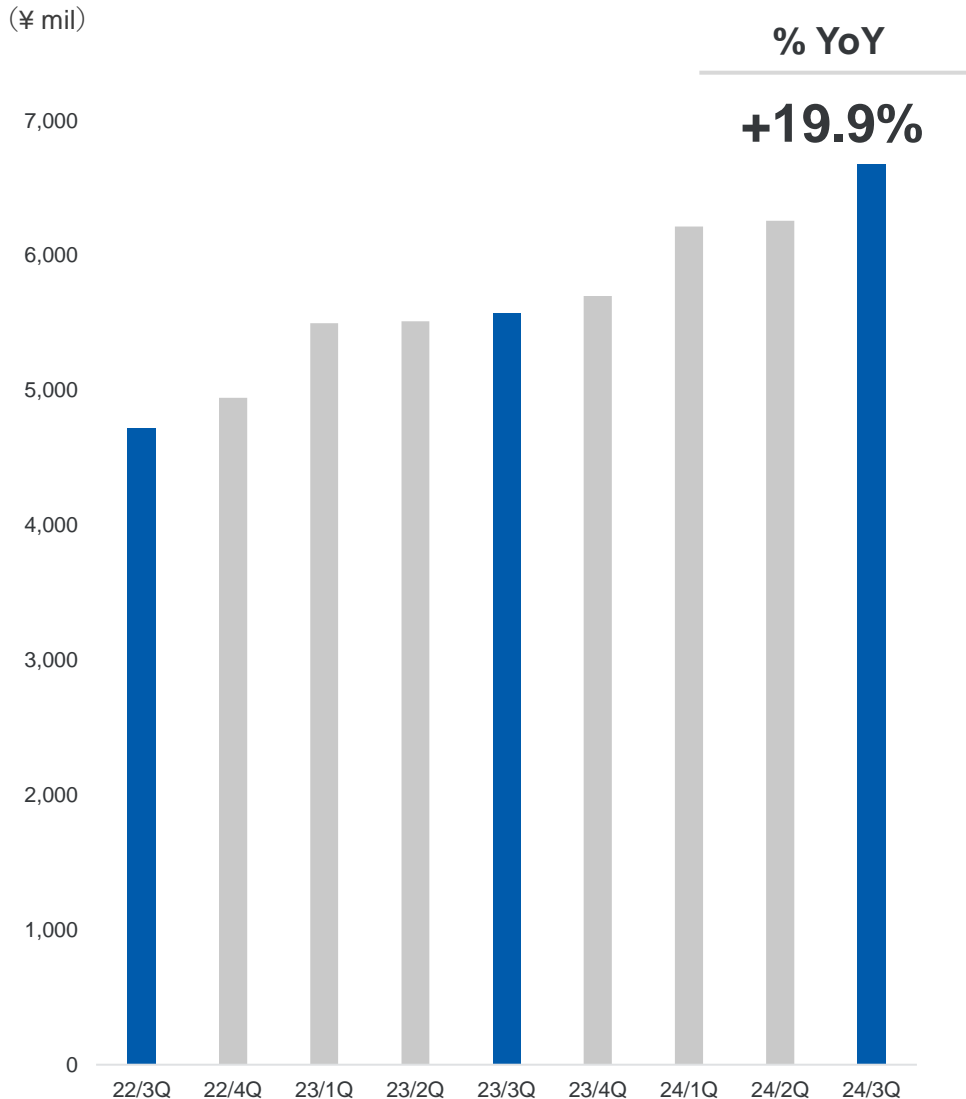




## 2.3.1 GMO-PG Non-Consol.: Online Payment

# Online payment revenue grew 19.9% from growth of existing customers and contribution of new projects

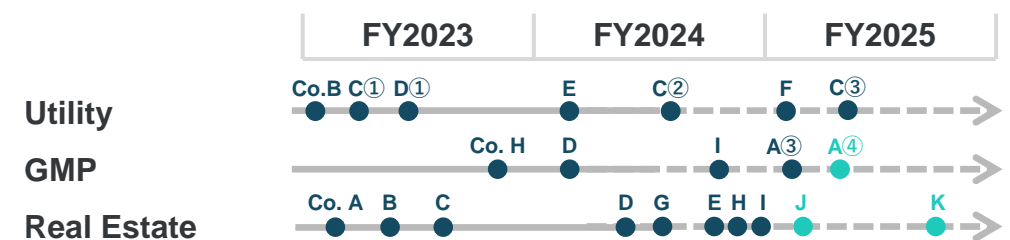
GMO-PG non-consol. online payment revenue (quarterly)



Projects contributing in 2H FY2024 (page 16 of Q2 FY2024)

Utility	Local government DX support	Started
Entertainment	Major leisure facilities	Started, outperforming plans
	Collaboration with FinTech	Target start in Q4
	Fan Club	In line with plans
Digital content	Multiple sports streaming apps	Target start from Q4 onwards
Travel/Ticket	Travel Tech	Started, outperforming plans
	Business hotel chain	Started, outperforming plans
Insurance	Domestic insurance	In line with plans
Real Estate	Rent guarantee (Co. I)	Partial launch of service
GMP	Overseas FinTech operator (Co. I)	Started
	Cross-border EC	Target start next FY onwards
Retail	Drugstore (QR payment)	In line with plans
	Apparel (QR issuing system)	Target start in Q4
B2B	BPSP	Outperforming plans

Progress of initiatives (Additions since Q2 FY2024)

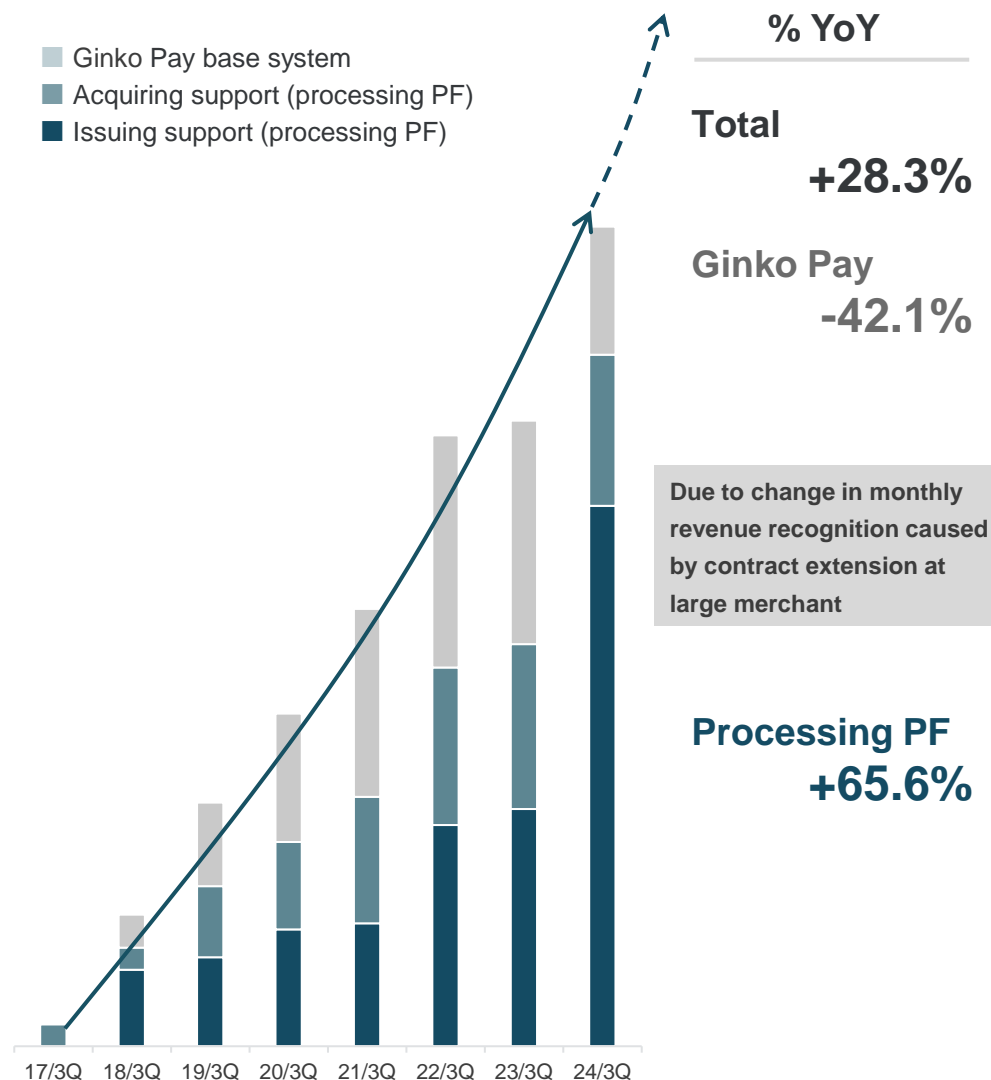


## 2.3.2 GMO-PG Non-Consol.: BaaS Support and EF\*1

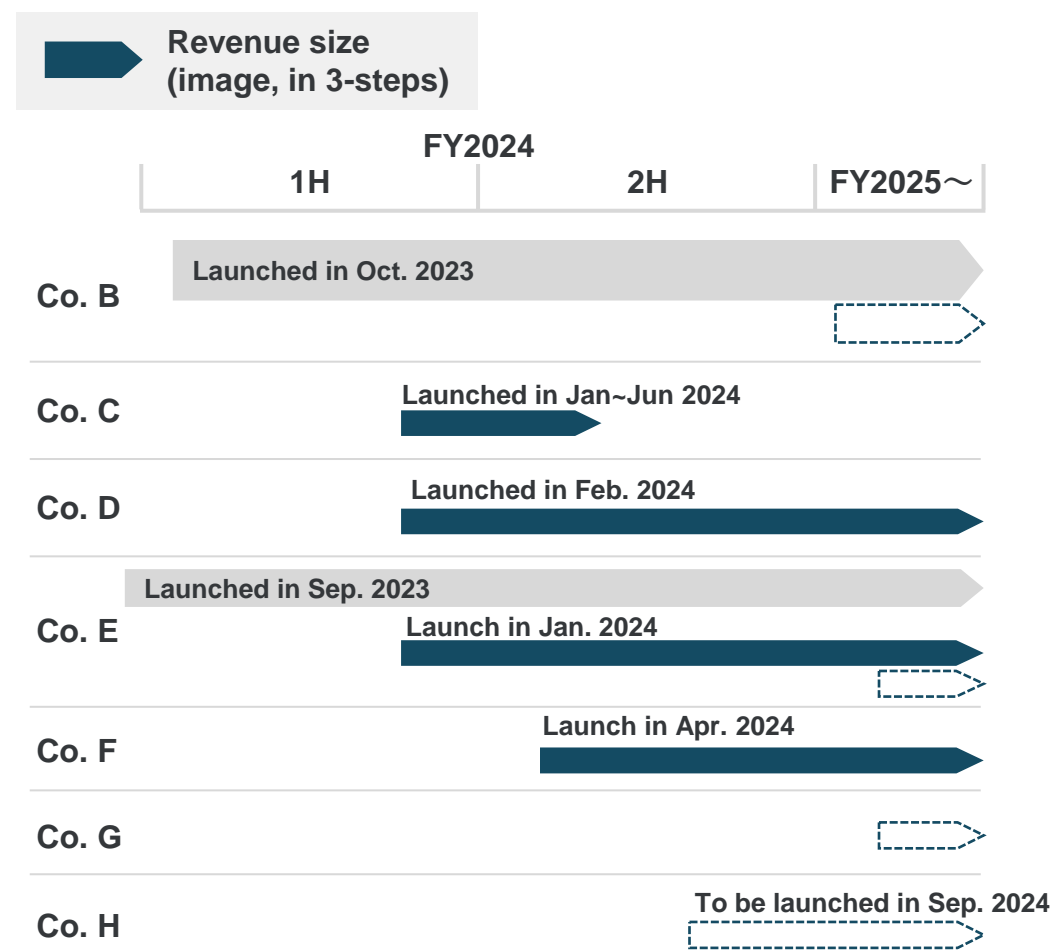
# BaaS support revenue grew 28.3% driven by the 65.6% increase in processing PF revenues

Revenue of BaaS Support service\*2 (Q3)

Progress of Processing PF projects



Continue to work to expand stock revenues



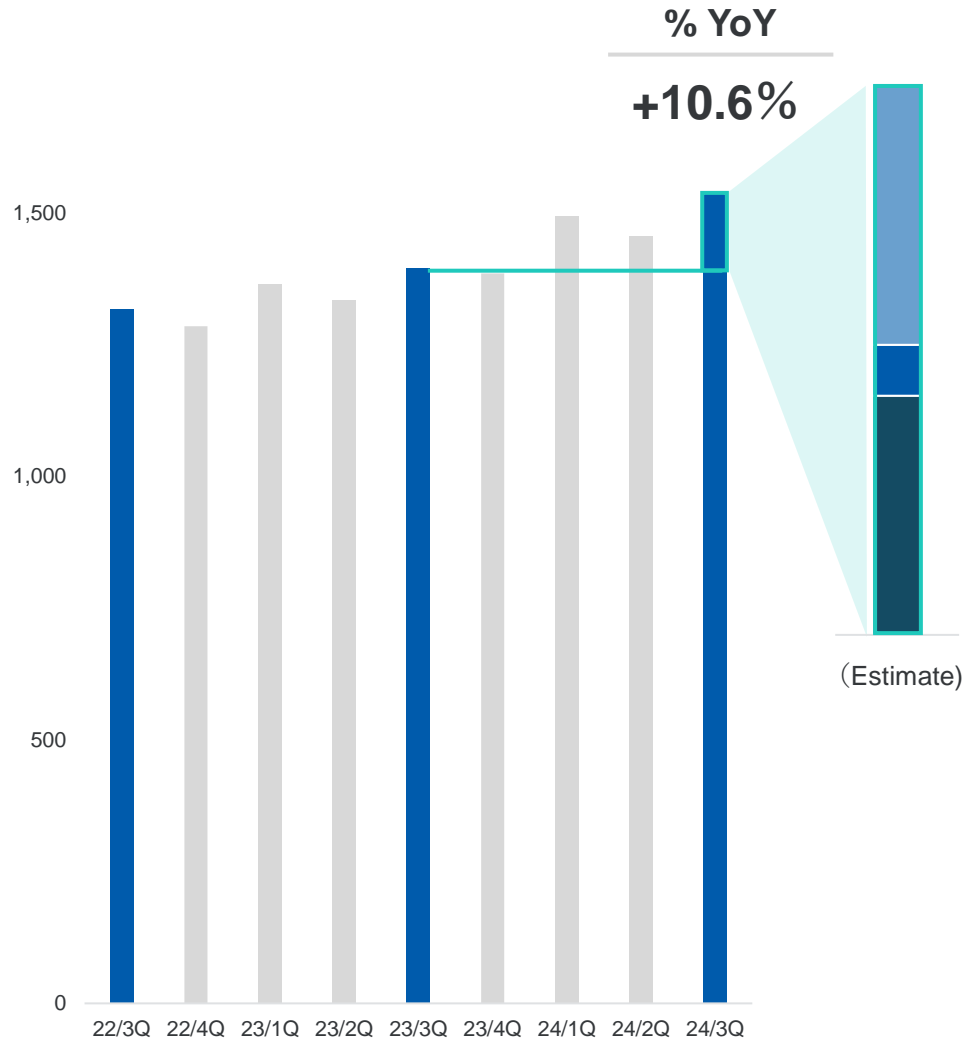
\*1 EF stands for Embedded Finance. \*2 Includes revenues for Ginko Pay and Processing PF received from business operators as well as financial institutions.

## 2.4 GMO-EP Non-Consol.: Online Payment (SME) and Medical DX

EP non-consol. revenue grew 6.6% driven by progress in revenue model transformation and GMO-MR grew 46.9%

GMO-EP consol. revenue (quarterly)

(¥ mil)



Progress of initiatives

### GMO-EP

- EP payment and others  
Revenue model transformation progressing in line with plans  
Cumulative Q3 progress ratio: 118.2%
- Start-up payment service “fincode byGMO”  
Promoting acquisition of anchor customer  
Q3 revenue: +143.2% YoY

### GMO-MR

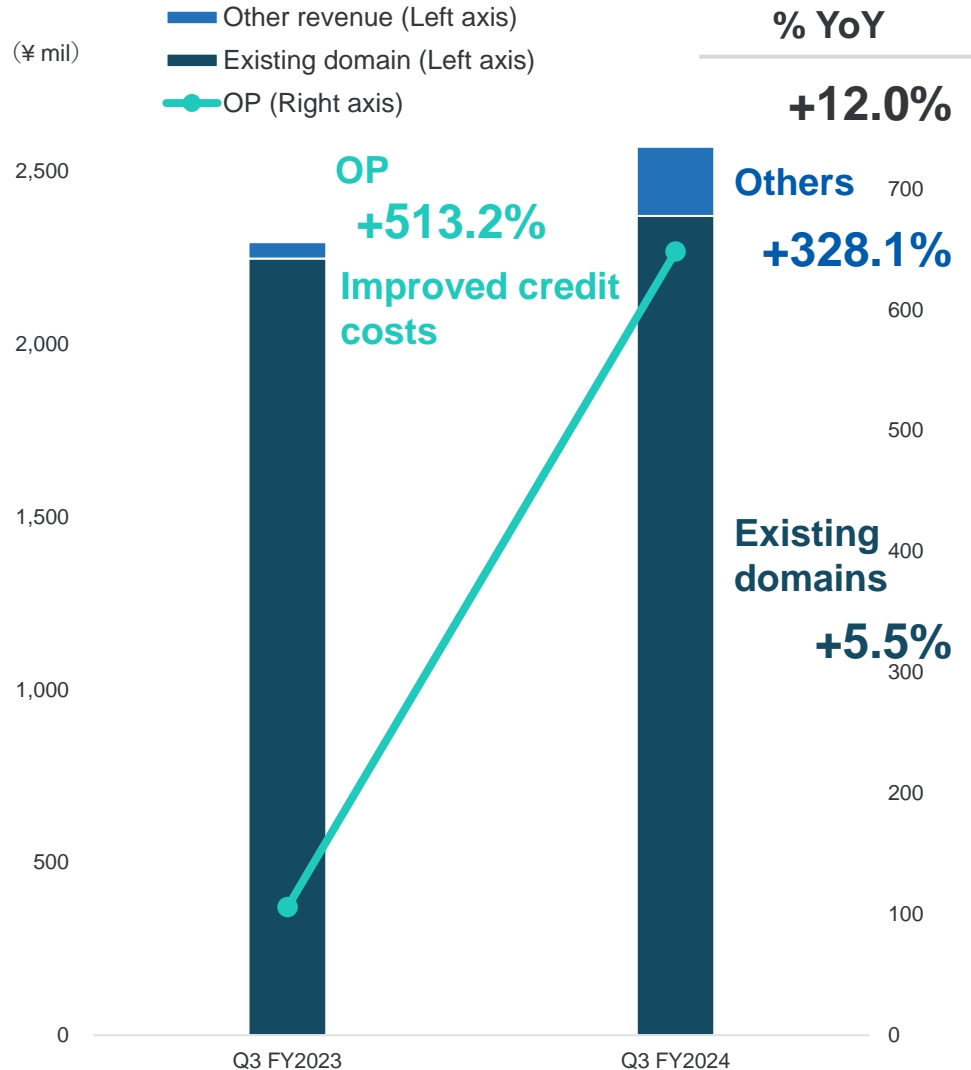
- Support productivity improvement at the medical frontlines by collaborating with GMO-EP  
Rollout of payment-embedded medical reservation system
  - Promotion of cashless payment
  - Reduce wait time



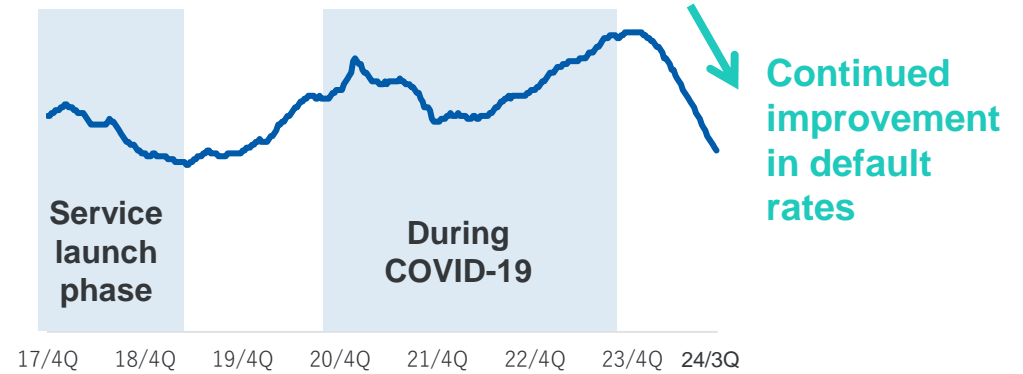
# 2.5 GMO-PS : Payment After Delivery/BNPL

## Profitability improved from normalization of credit costs; continued focus on building up new project pipeline

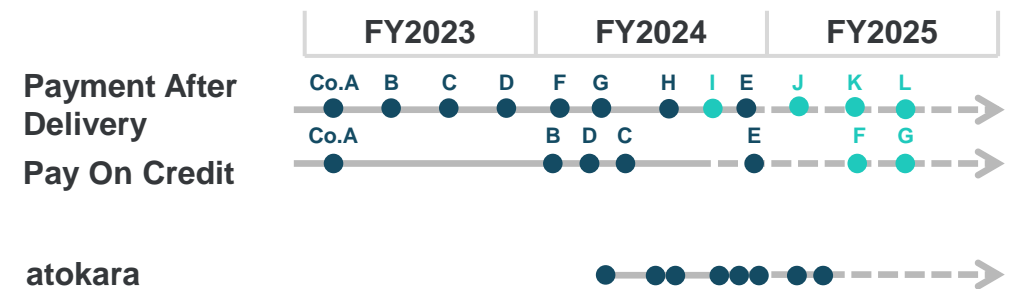
GMO-PS revenue and OP (Q3)



Trend of default rates



Progress of initiatives (Additions since Q2 FY2024)



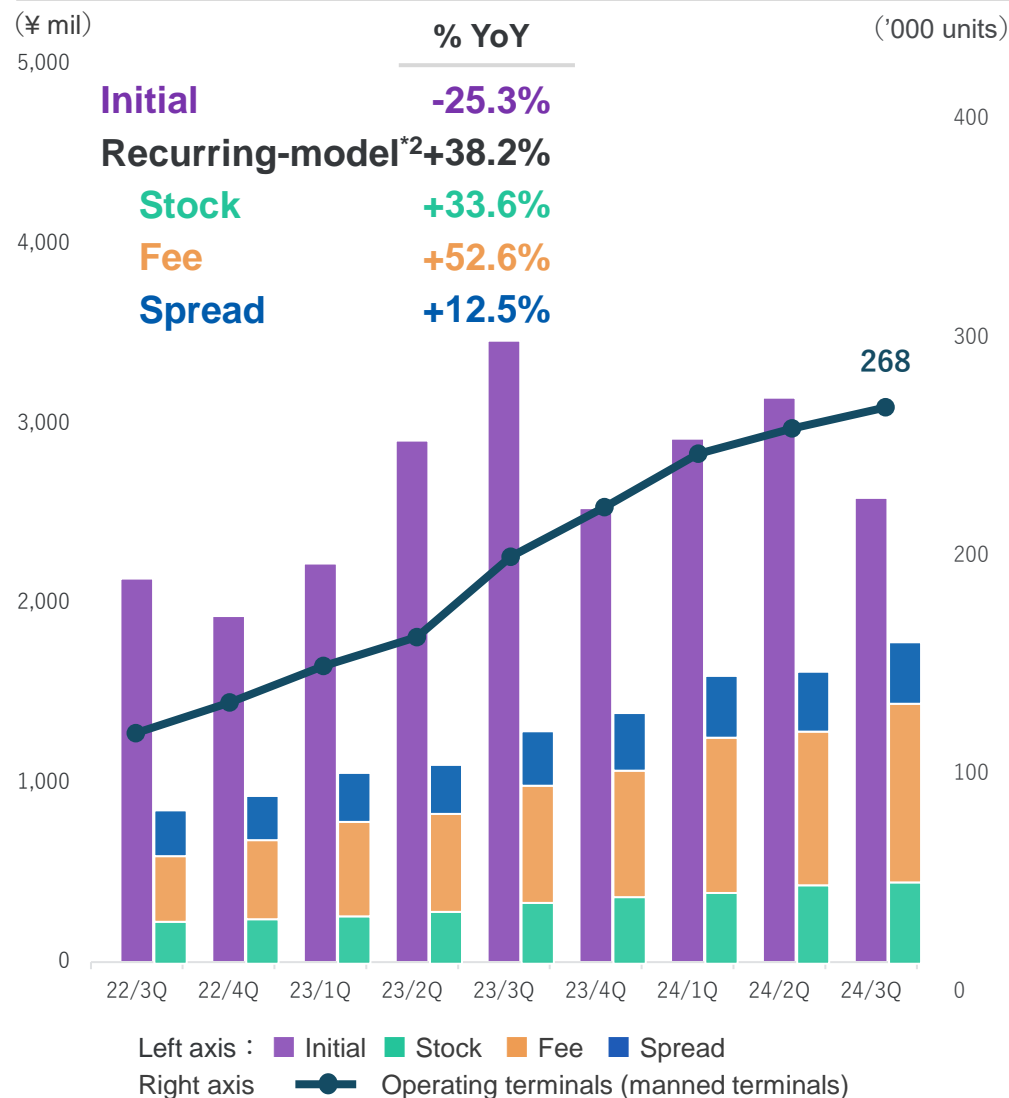
- Continue on prudent operations
- Solid progress on merchant acquisitions
- Promoting sales to PG and partner customers
- Aggressive promotion into the non-merchandise domain

# 2.6 Consol. GMO-FG: CP Payment

## Recurring-model revenue grew 38.2%; expanding mobility payment in Tokyo metropolitan area

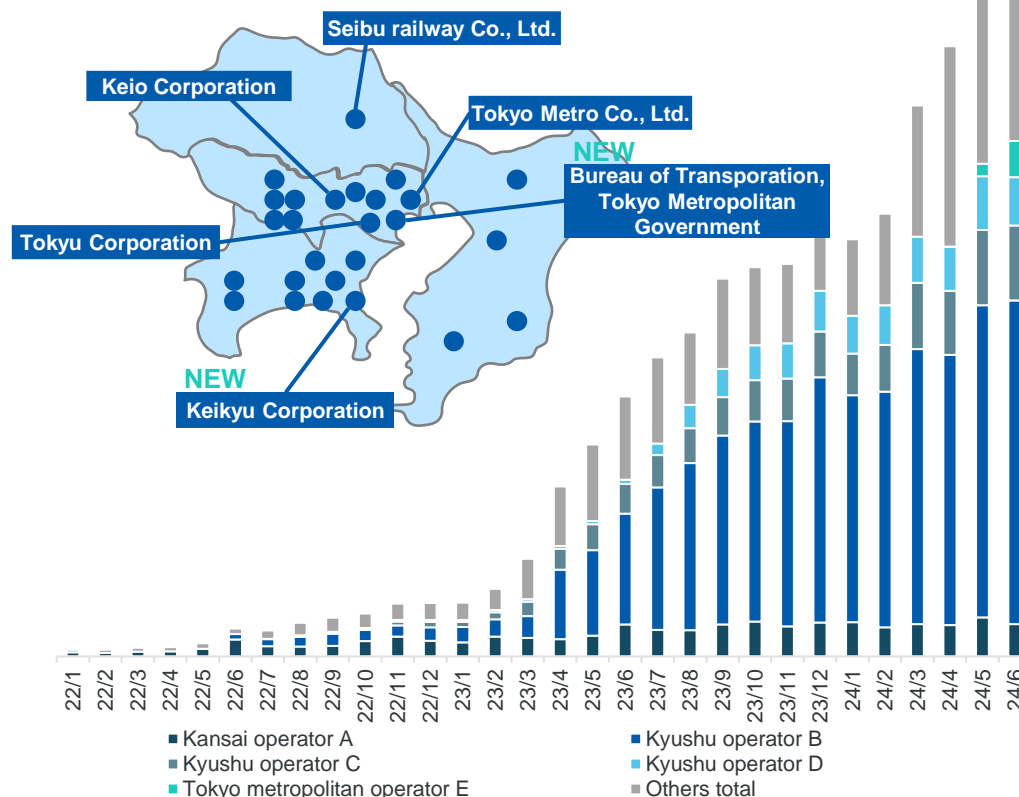
Consol. GMO-FG revenue by business model\*1 (quarterly)

Expansion in mobility domain (adoption and trx. volume trend)



Expanding to 122 operations nation-wide incl. post-adoption operators  
 Bureau of Transportation and Keikyu Corporation newly announced pilot test during 2024

Transit adopters in Tokyo metropolitan area



\*1 Based on financial results of consolidated GMO-FG.

\*2 Recurring-model revenue consists of stock, fee and spread revenue and excludes initial revenue that mainly consists of payment terminal sales.

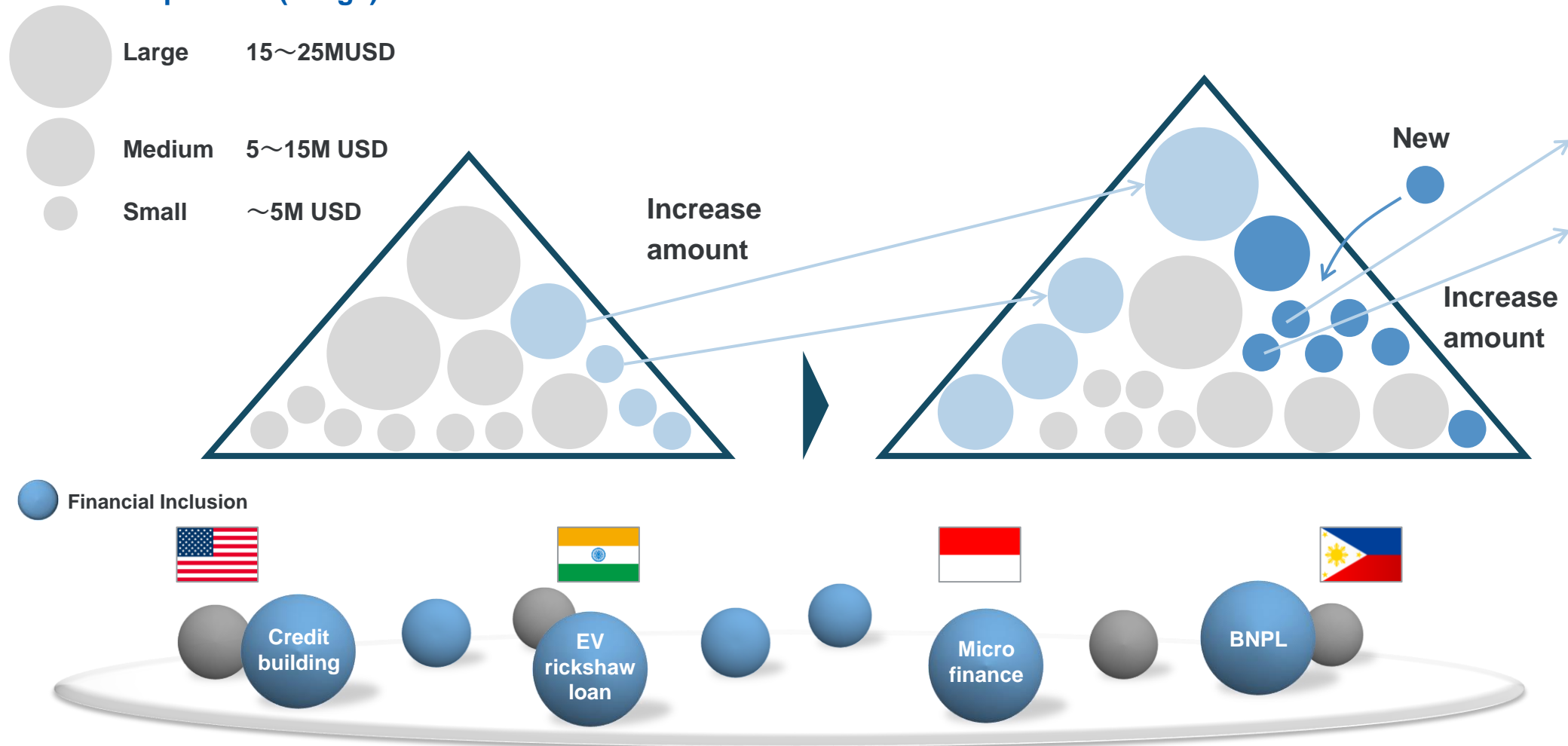
# 2.7.1 Global: Loan Strategy

## Building up loan book in a sound and stable manner amidst changes in market environment

### Loan strategy

Diversify portfolio by increasing small-amount loans to new borrowers. Increase loan amount to growing companies among the existing borrowers

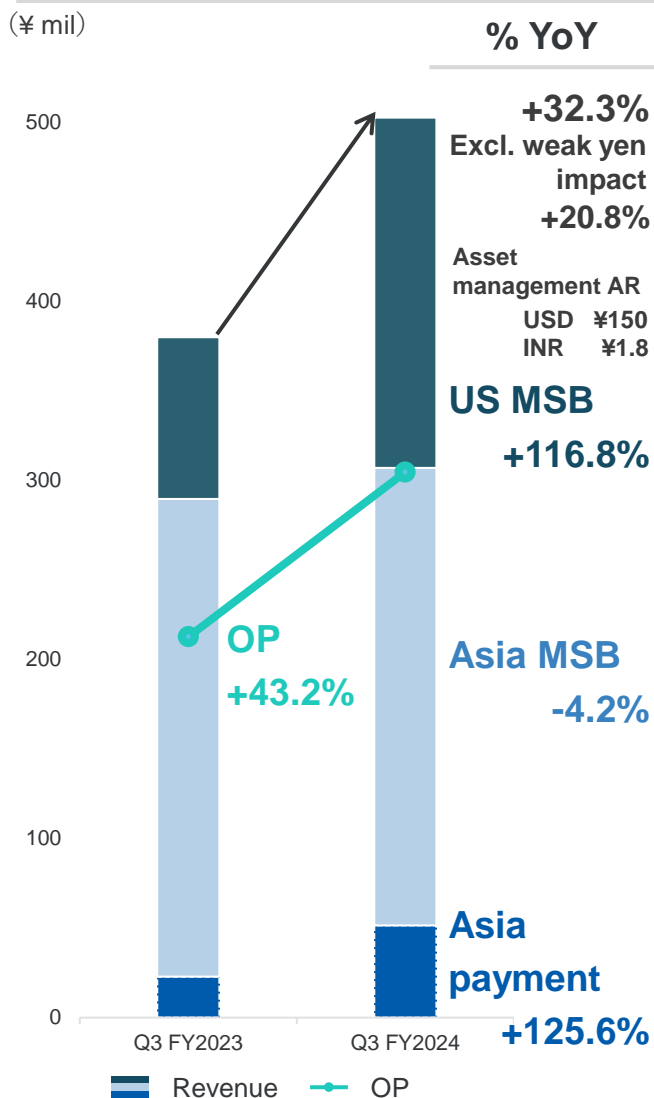
### Portfolio expansion (image)



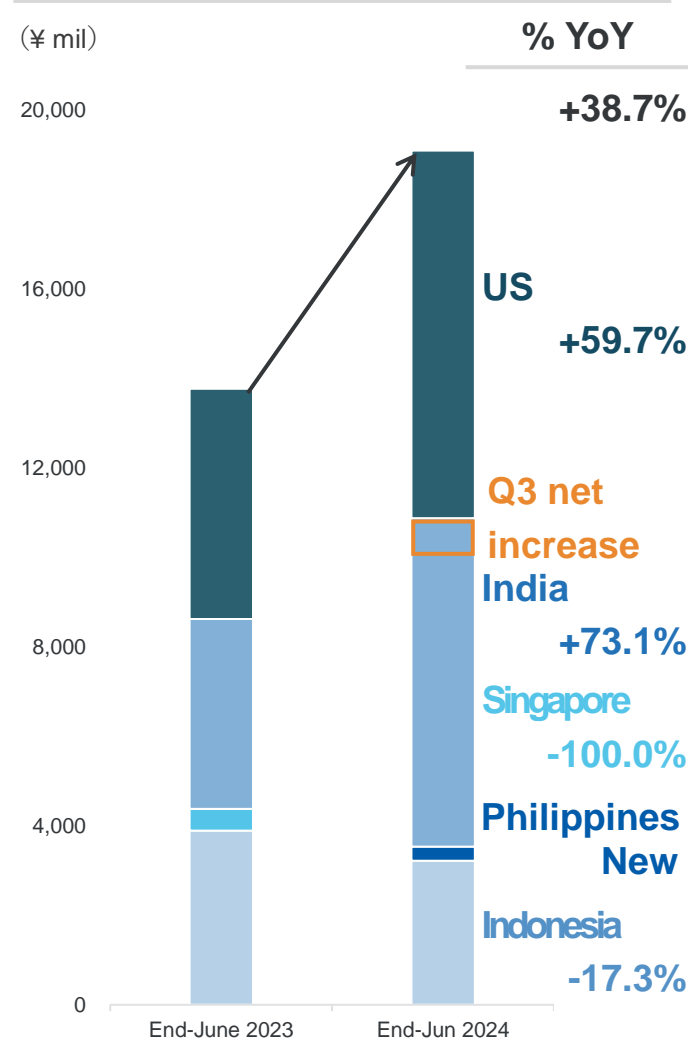
## 2.7.2 Global: Earnings Summary

Revenue increased 32.3% from acquiring new borrowers and loan increases to high-quality borrowers, with the positive effect from yen depreciation

Revenue and OP (Q3)



Loan balance (end-June)



Earnings highlight

- Overseas MSB** High growth from adding new borrowers or loan increases especially in US and India
- Asia payment** High and stable growth of remittance service to Big Tech
- New loans executed (Q3 FY2024 onwards)**
  - NEOGROWTH** (May 2024)  
Lending simplified. Growth amplified.
  - SME loan FinTech**
    - Proprietary credit screening model based on deep industry knowledge in retail sector
    - Cumulative loans executed: Over ¥160bn
  - ATLAS** (Jun. 2024)  
Credit building FinTech
    - Card issuing for the purpose of improving credit score of low-credit borrowers

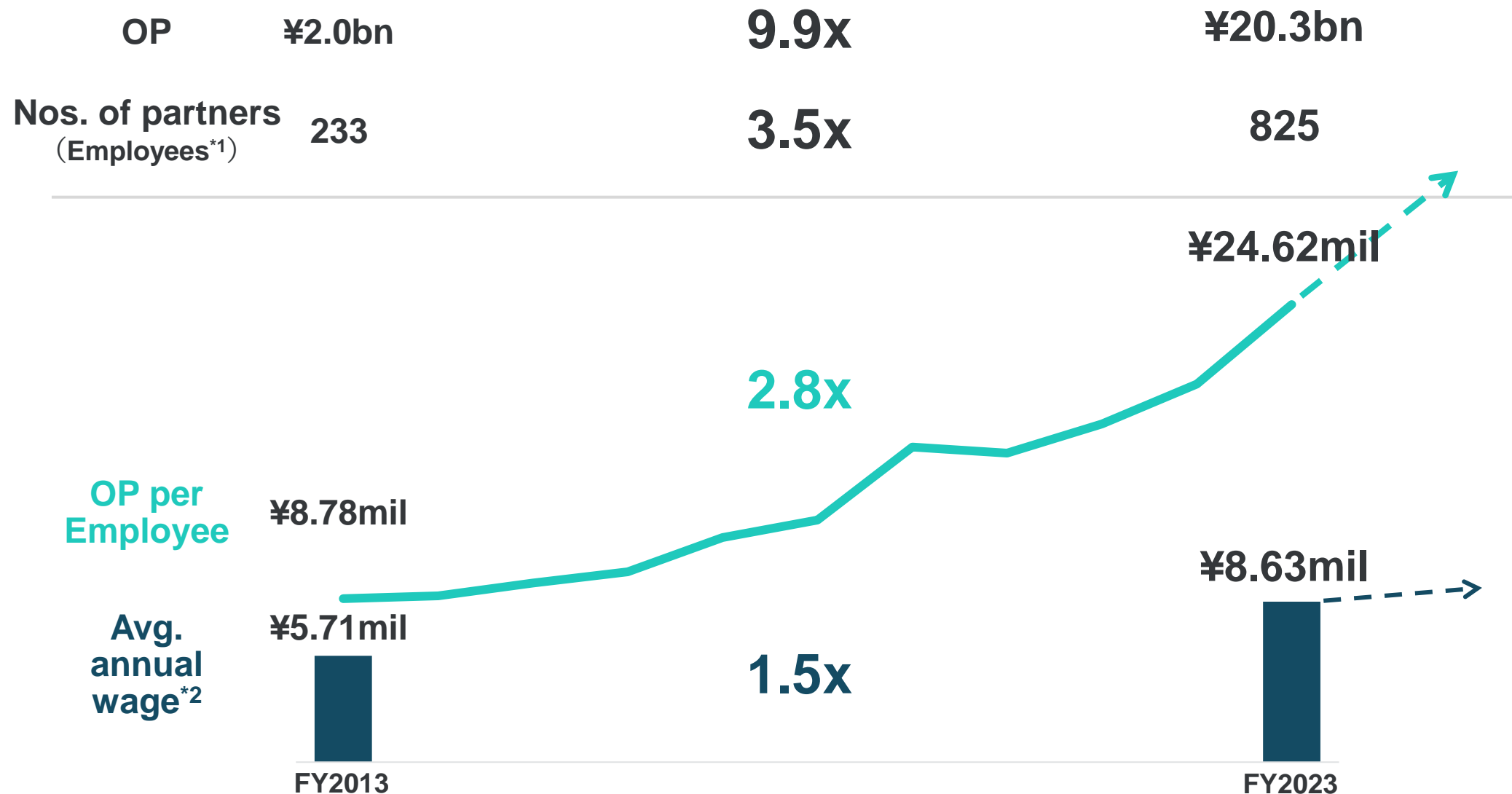
# 3. Sustainability

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# 3.1 Sustainability: Investments into Human Capital

Improve earnings power by continuous investment to human capital and employee returns



\*1 Figures are based on consolidated number of employees (Annual Securities Report)

\*2 Figures present the average annual wage for GMO-PG non-consolidated (Annual Securities Report)

## 3.2 Sustainability: Environment

# Received SBTi certification on aligning GHG emission reduction targets to 1.5°C scenario

### SBTi Initiative



SCIENCE  
BASED  
TARGETS

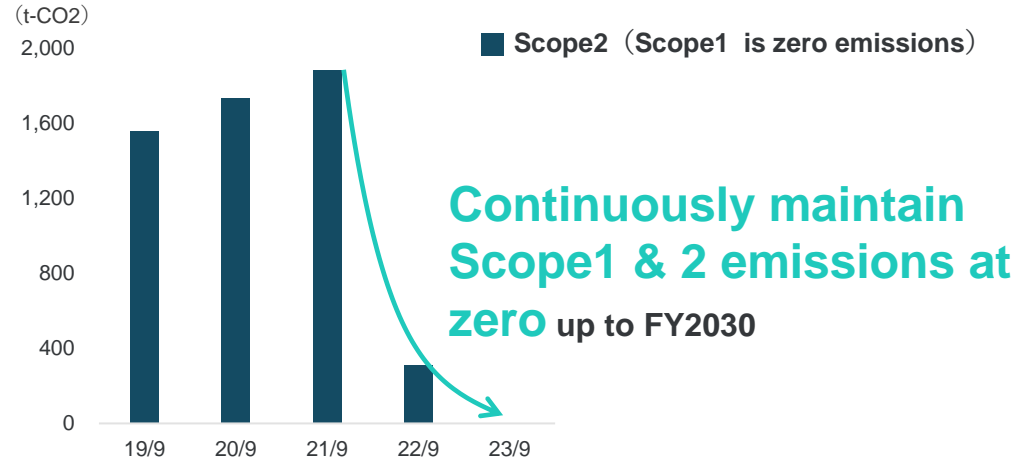
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Certified Japanese  
companies  
**319** companies\*

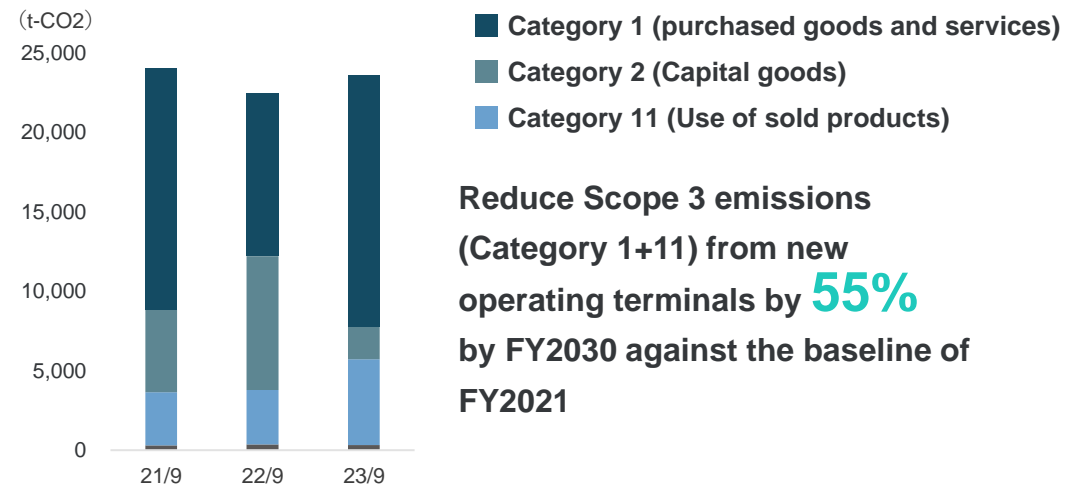
Certified that targets are aligned with SBTi's 1.5°C scenario, a global organization enabling businesses to adopt climate-based targets for GHG emissions reduction in line with climate science.

Verified that GMO-PG's GHG emissions reduction targets are scientifically aligned with the Paris Agreement to keep global temperature increase to 1.5°C above pre-industrial levels.

### Certified GHG emissions reduction targets (Scope1, 2)



### Certified GHG emissions reduction target (Scope3)



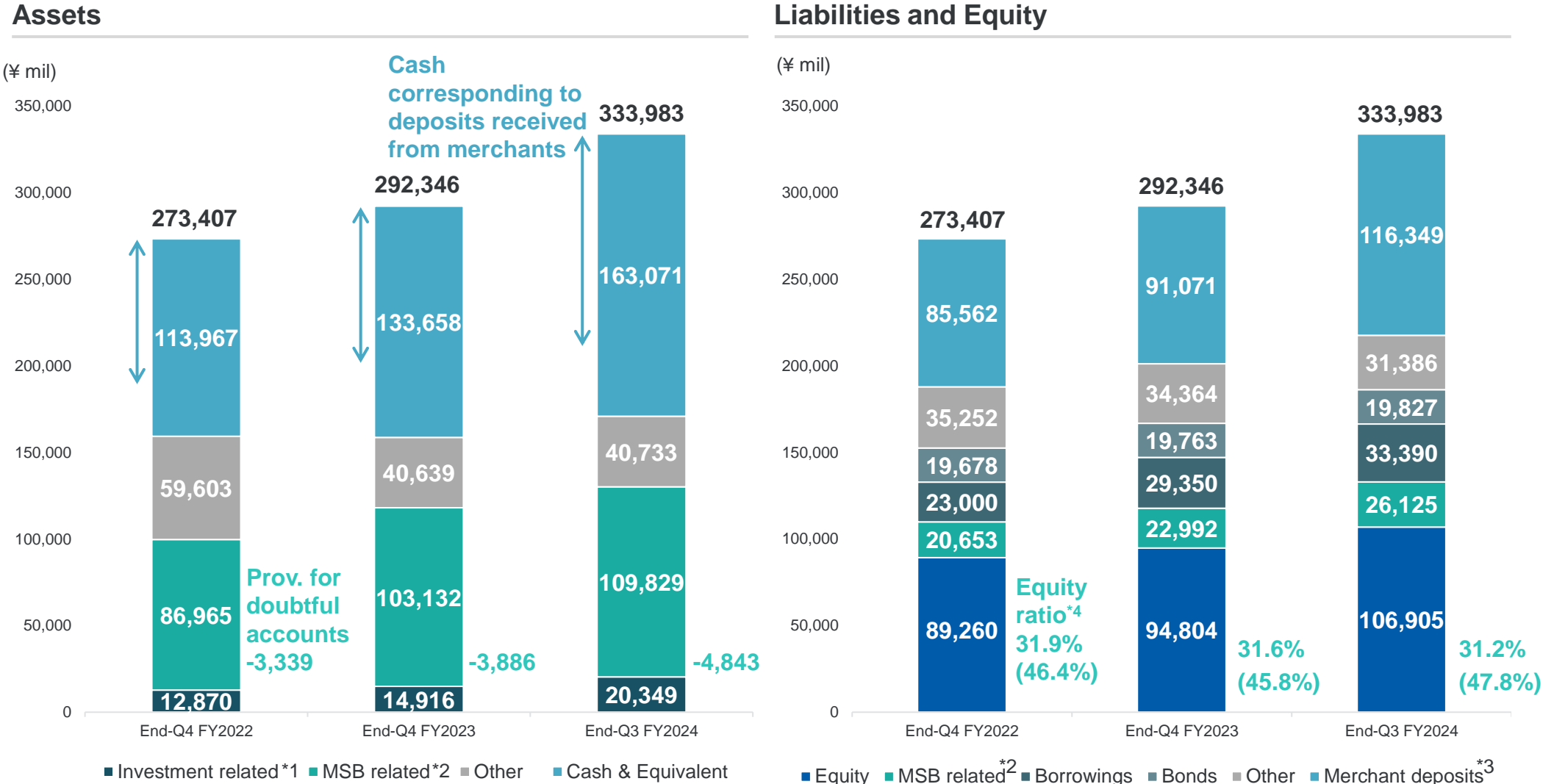
\* Excludes SBT certified companies in SME sector (Science Based Targets Initiative, as of August 8, 2024)

## **4. Financial Highlights and Reference Materials**

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# 4.1.1 Consolidated Balance Sheet

## Increase in merchant deposits and MSB related assets due to scaling up of business



\*1 Securities classified under investment securities and investment accounted for under the equity method.

\*2 MSB Related Asset: Lease assets, short term loans, advances paid and accrued revenue (net of provision for doubtful accounts).  
MSB Related Liabilities: Accrued expenses.

\*3 Deposits received from merchants under the Representative Contract.

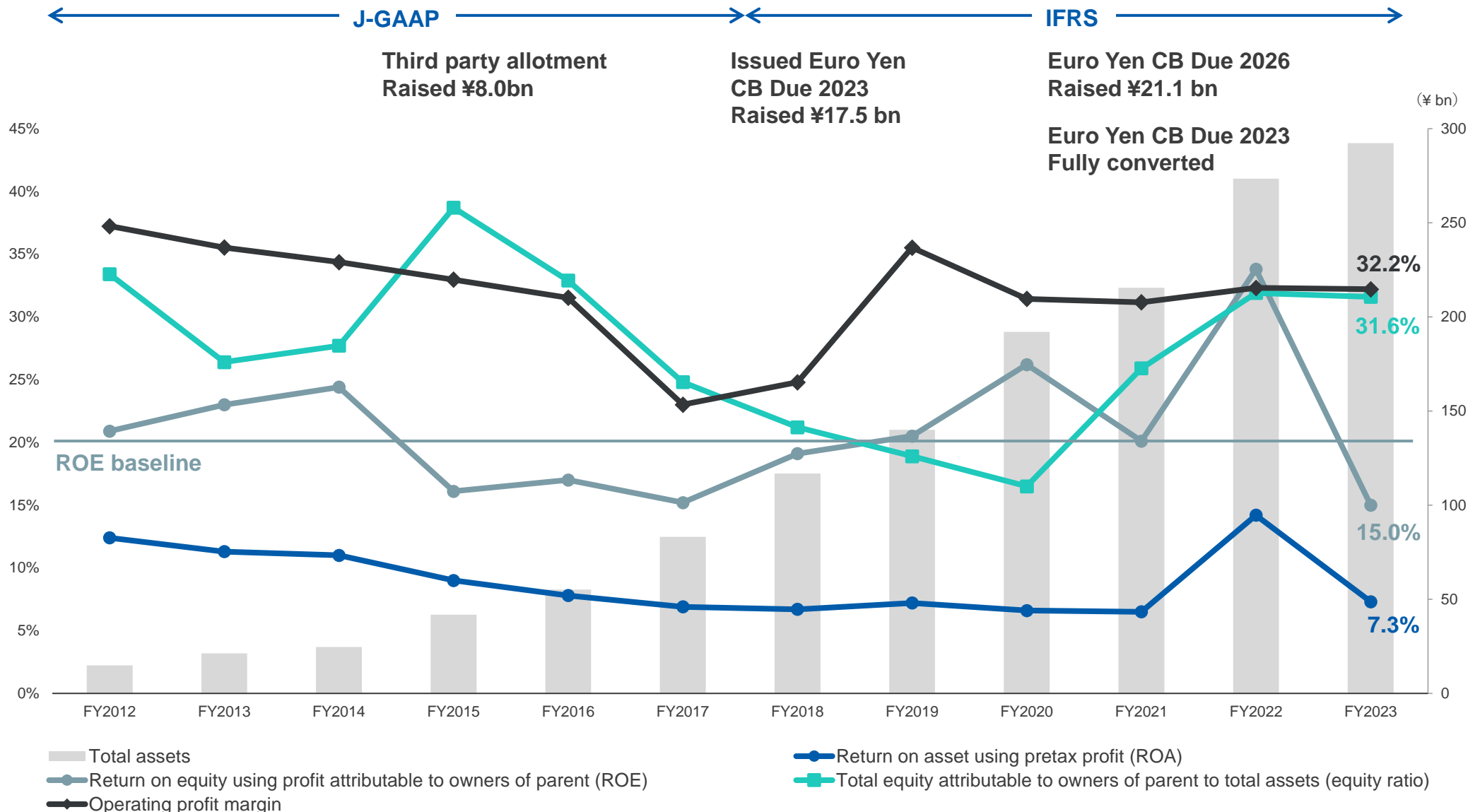
\*4 Equity ratio presents the equity attributable to owners of parent ratio and is calculated by dividing total assets with equity attributable to owners of parent.

The figures in the parentheses present the adjusted equity attributable to owners of parent ratio and is calculated by dividing total assets less deposits received with equity attributable to owners of parent.

\*5 Some figures are shown in net amounts of financial assets and liabilities.

# 4.1.2 Major Consolidated Financial Indicators (Annual Trend)

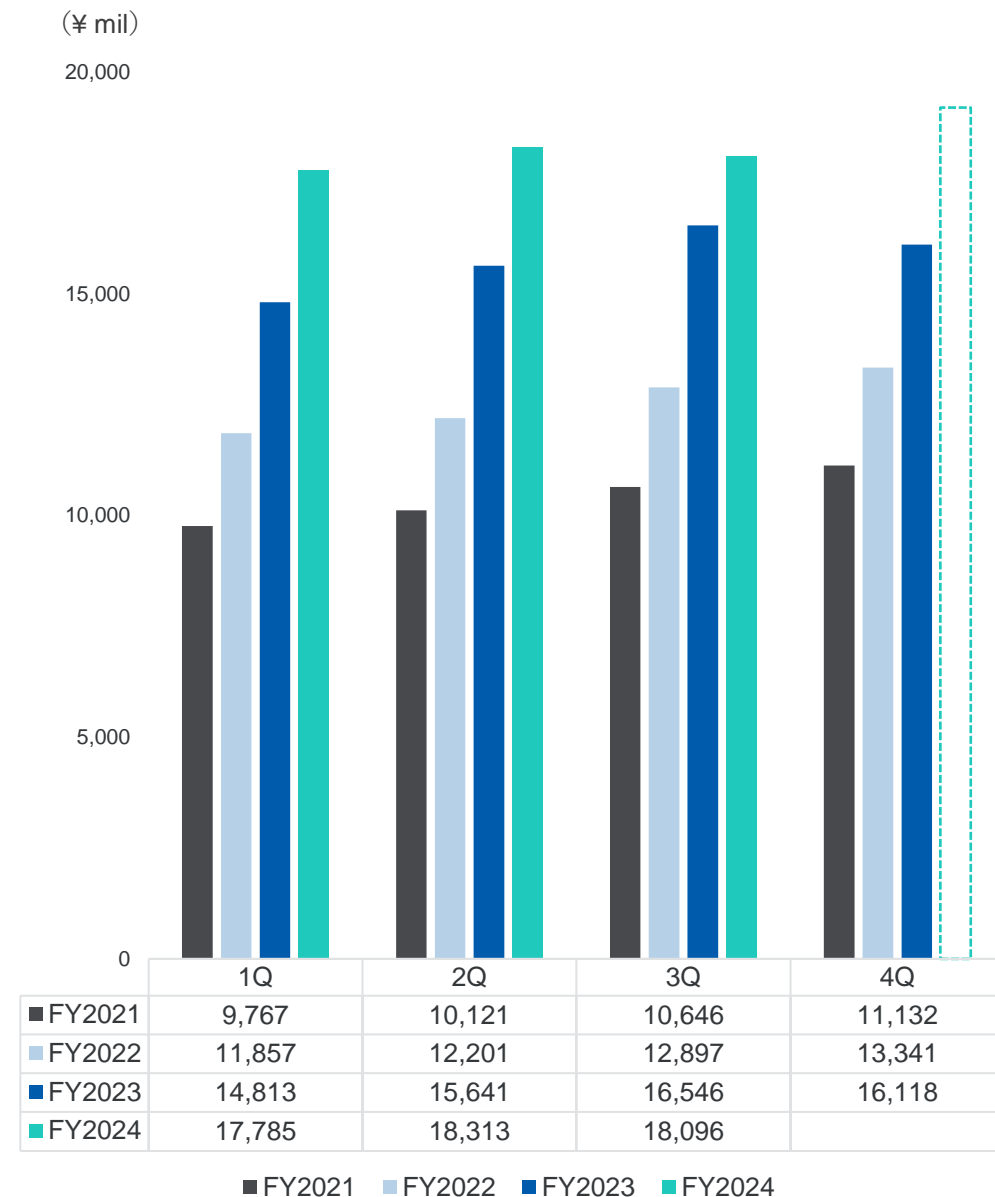
## Managing business while balancing profitability, capital efficiency and capital base



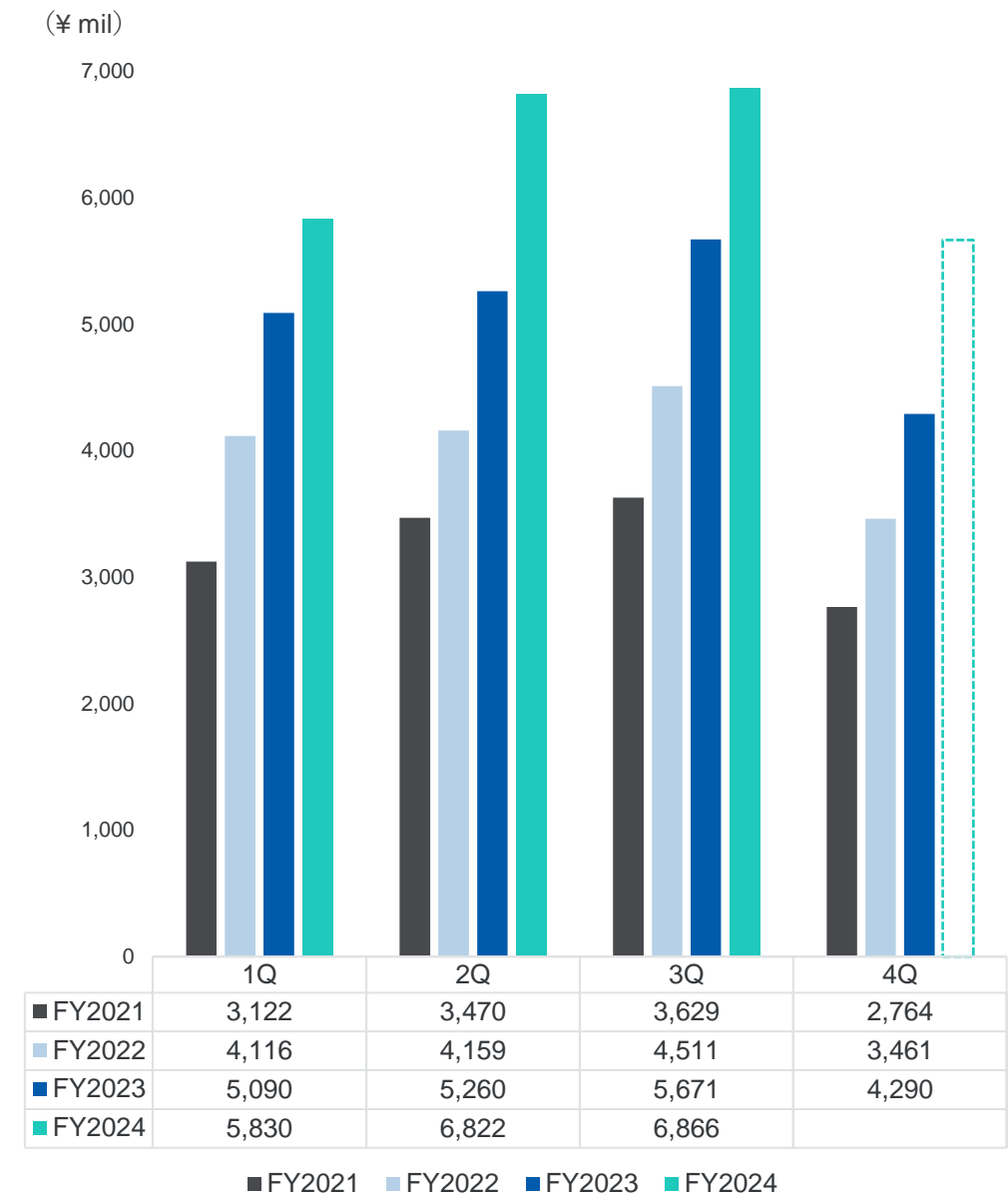
\* Figures from FY2018 are based on IFRS standards. For figures before FY ending September 2017 are based on J-GAAP standards. As such, total assets refers to assets, equity refers to net assets and total equity attributable to owners of parent to total assets refers to equity ratio, return on total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

# 4.2 Consolidated Revenue and Operating Profit (Quarterly)

## Consol. revenue



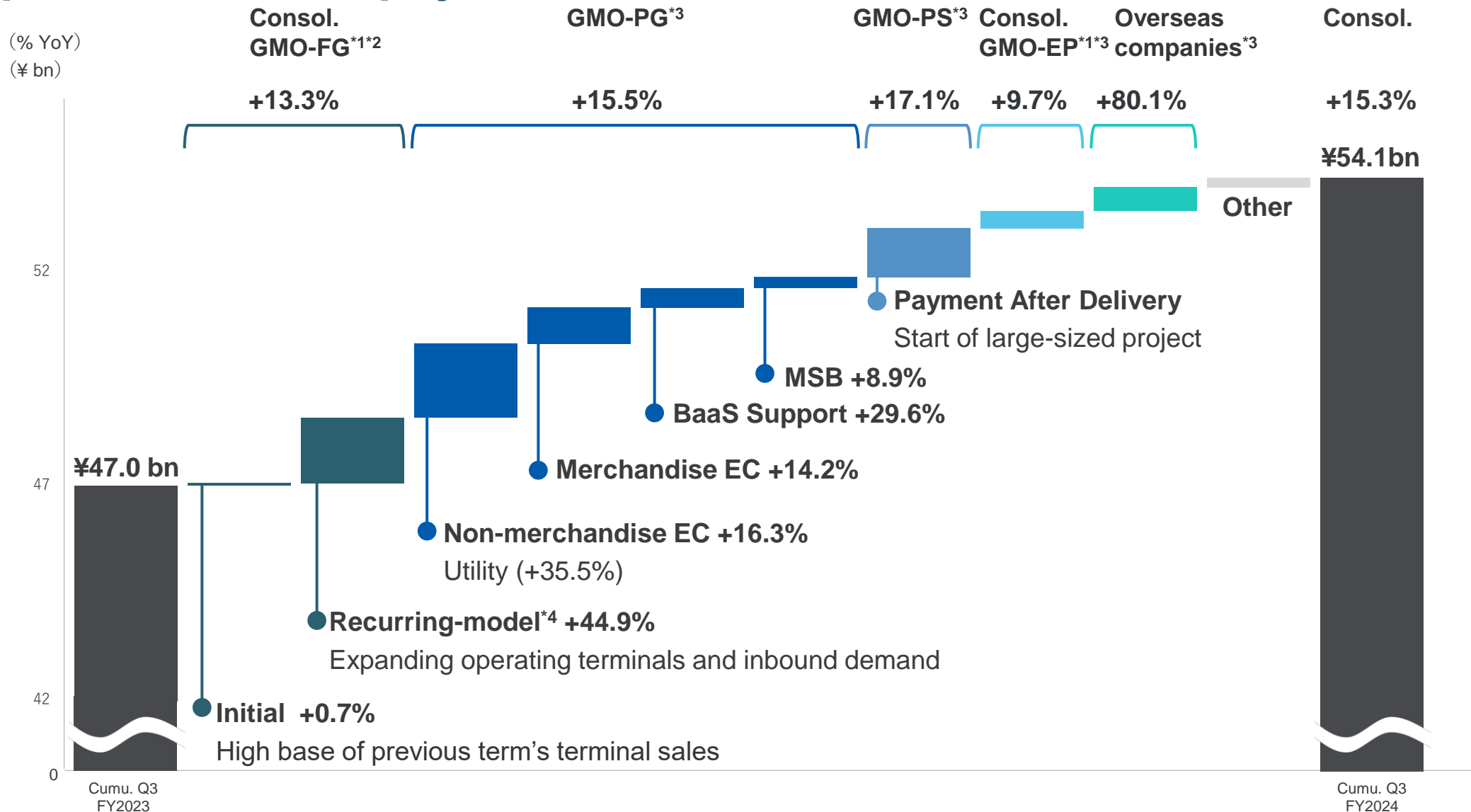
## Consol. operating profit



\* Consol. revenue and consolidated OP for Q4 of FY2024 is based on initial guidance.

# 4.3 Waterfall Chart of Consolidated Revenue (YoY, Cumulative Q3)

Consol. revenue increased 15.3% from the high base effect of previous term's payment terminal sales



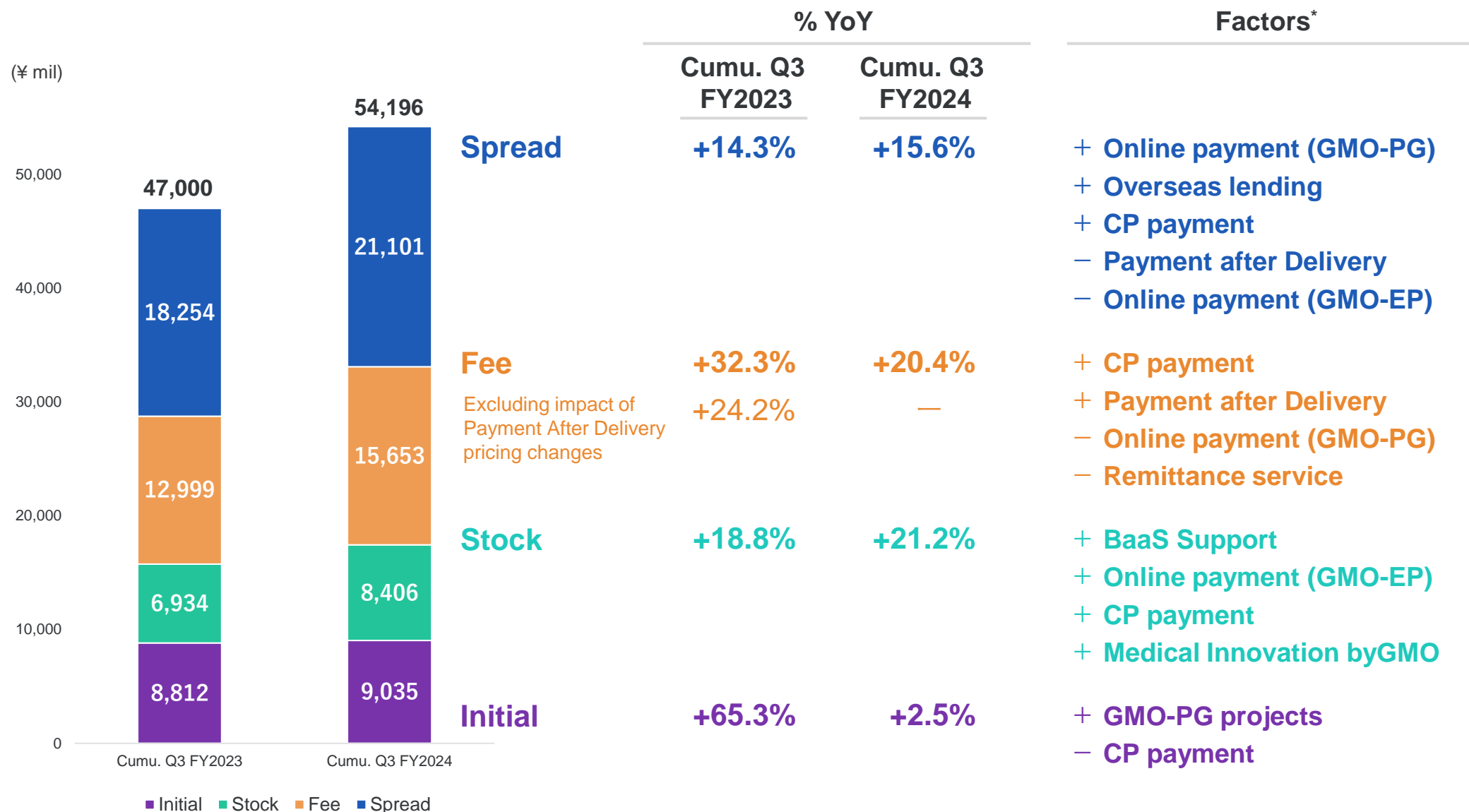
\*1 GMO-FG consolidated is comprised of GMO-FG, GMO-CAS. GMO-EP consolidated is comprised of GMO-EP, GMO-MR.

\*2 Figures present consolidated financial results of GMO-FG. \*3 Figures of each company are before the eliminations from consolidating into GMO-PG.

\*4 Recurring-model revenue consists of stock, fee and spread revenue and excludes initial revenue that mainly consists of payment terminal sales.

# 4.4.1 Revenue by Business Model (YoY, Cumulative Q3)

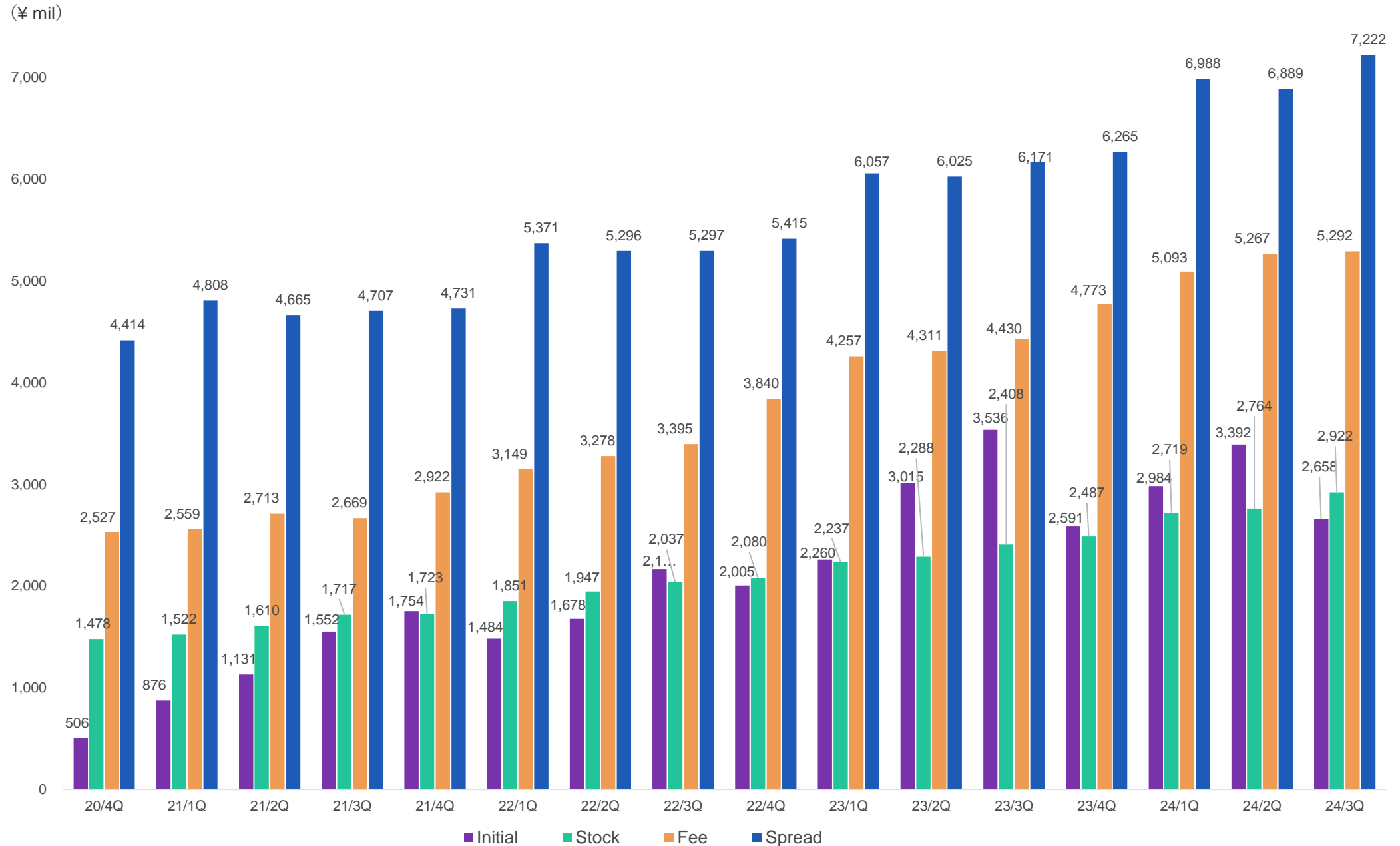
## Stock and fee each grew over 20%, spread on a recovery trend



\* The "+" signs indicate services with growth rates that are higher than 15.3%; the "-" indicates growth rates that are lower.



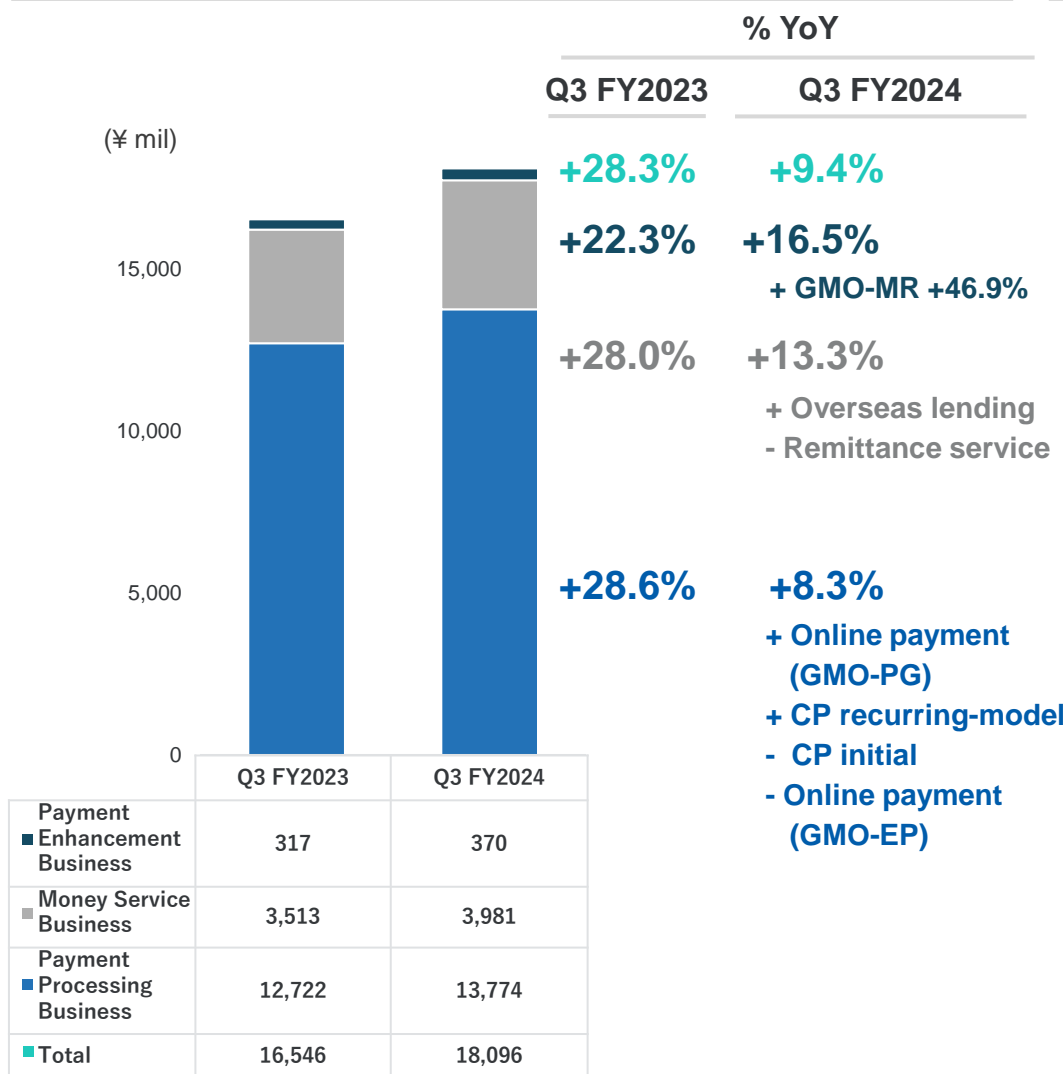
# 4.4.2 Consolidated Revenue by Business Model (Quarterly)



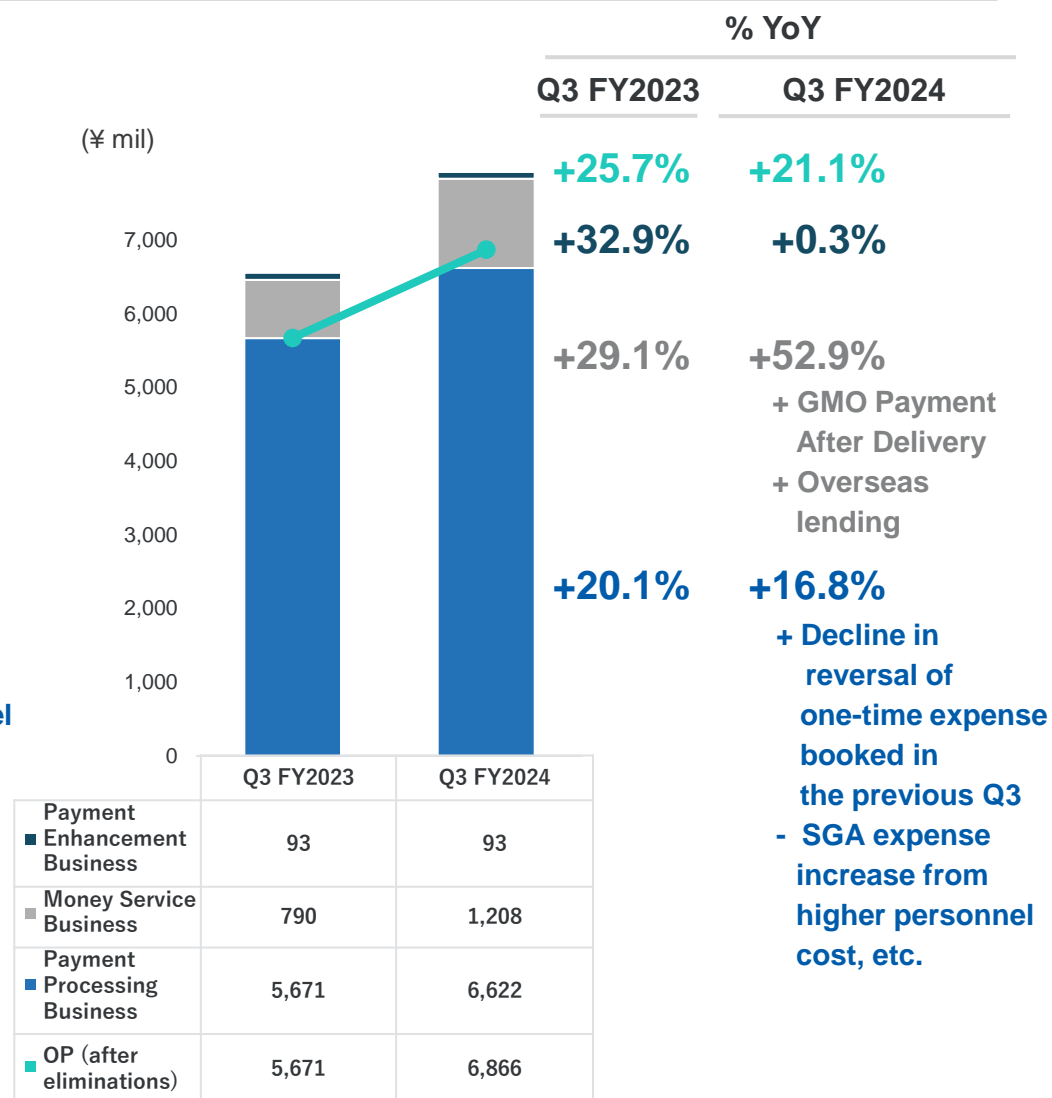
# 4.5 Segment Results (YoY, Quarterly)

## MSB profits increased 52.9% from the normalization of credit costs

Segment revenue\*



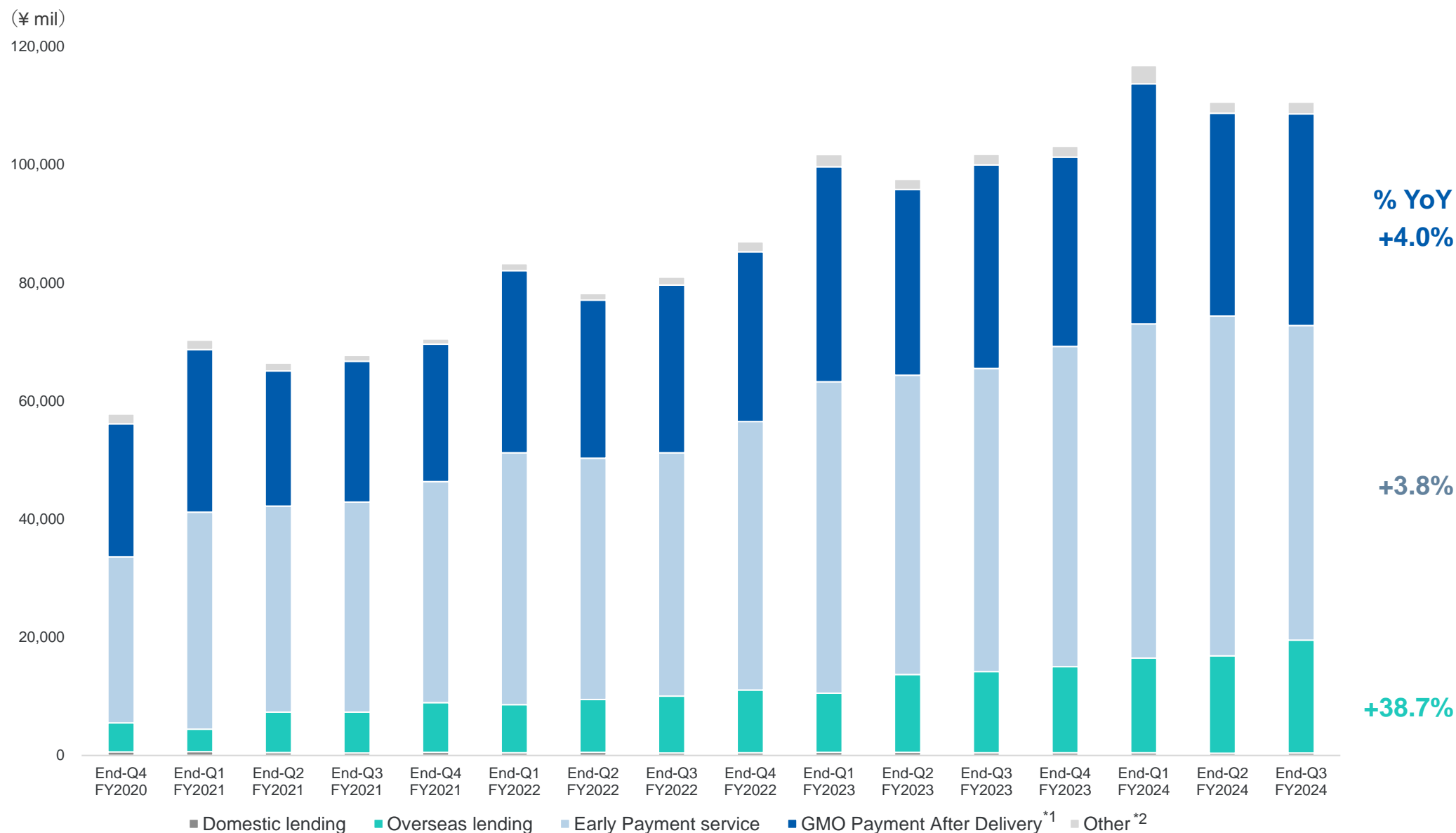
Segment profit/loss\*



\* Figures for consolidated revenue and consolidated operating profit are after inter-segment eliminations. The "+" denote a growth YoY and the "-" sign denote a decline YoY for segment revenue figures.

# 4.6.1 FinTech Related Asset (Quarterly Trend)

## FinTech related asset

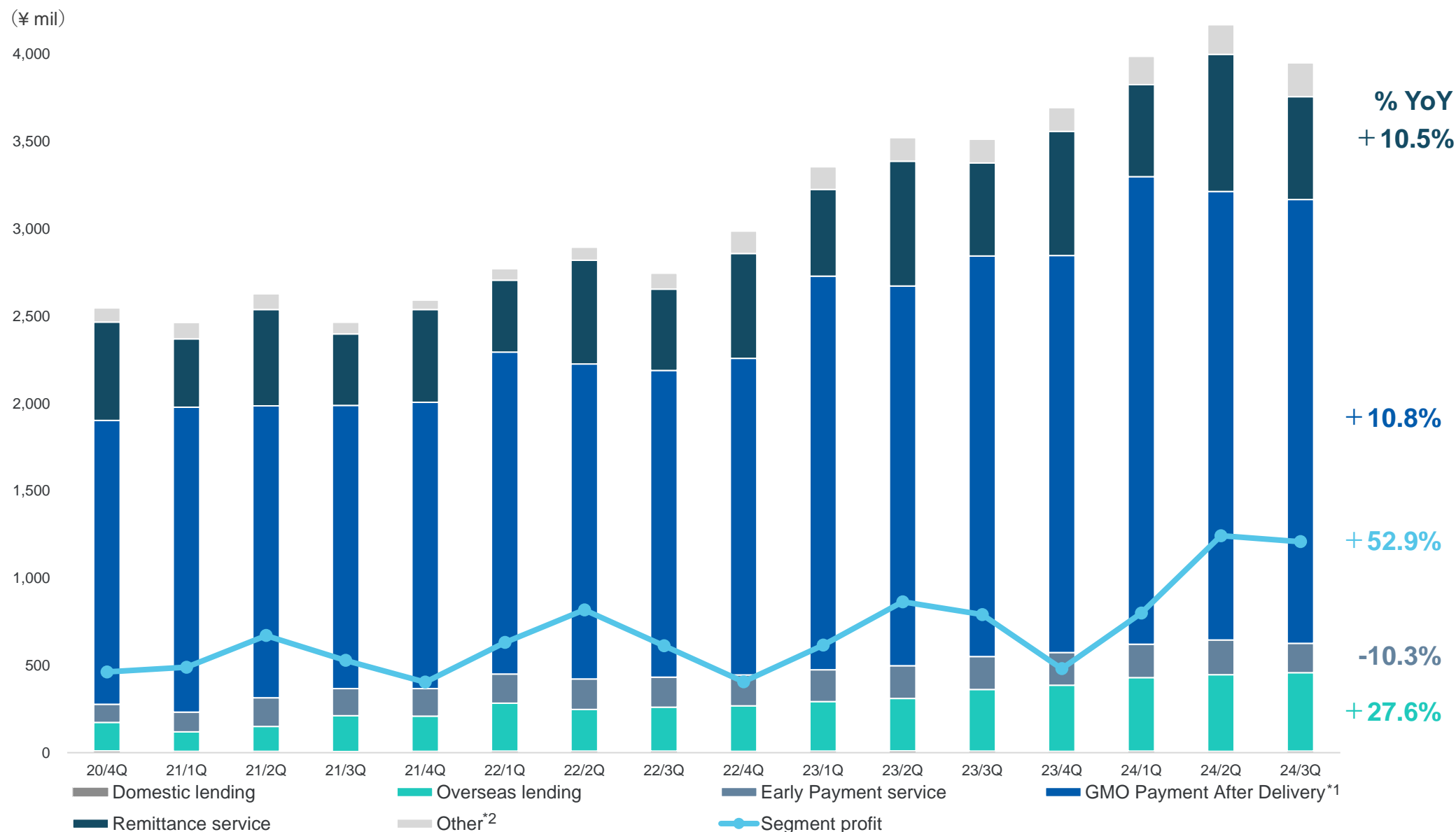


\*1 The figures for GMO Payment After Delivery related assets (accrued revenue) are after deduction of provisions for doubtful accounts.

\*2 The figures for "Other" is the sum total of B2B factoring, finance lease, Condo Pay and Instant Salary byGMO.

# 4.6.2 FinTech Revenue and Profits (Quarterly Trend)

FinTech related revenues and profit trend

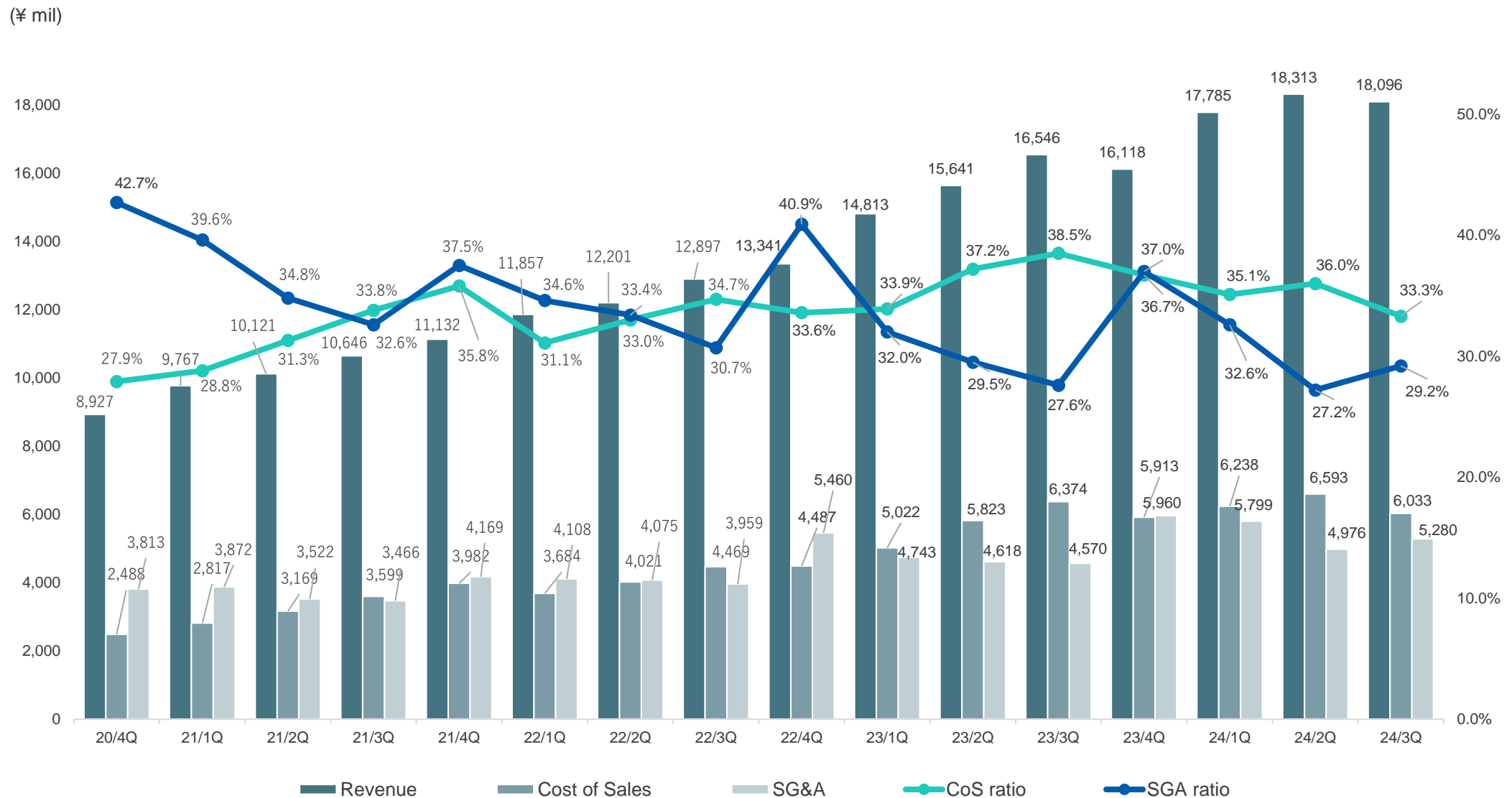


\*1 Includes the impact of commission rate revisions to reflect the increase in CVS payment agency cost for Payment after Delivery from September 2022.

\*2 The figures for "Other" is the sum total of B2B factoring, finance lease, B2B AR Guarantee, B2B Payment Guarantee, Condo Pay, Instant Salary byGMO.

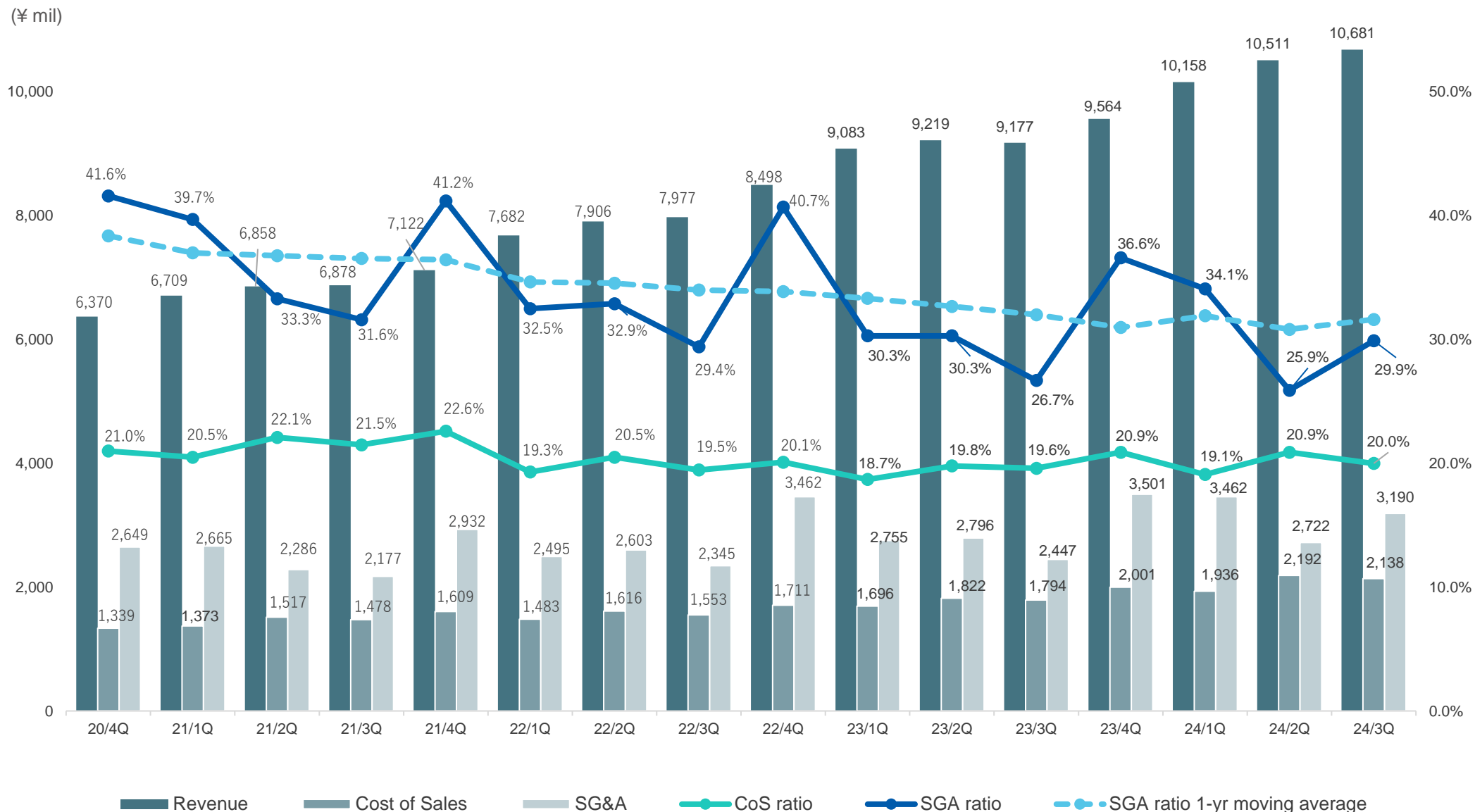
# 4.7.1 Consolidated CoS and SG&A Ratio (Quarterly Trend)

## Cost of sales ratio fluctuates depending on revenue mix



# 4.7.2 CoS/SGA Ratio of GMO-PG & GMO-EP (Quarterly Trend)

## CoS ratio trending stably for online payment business



\* Figures presented are before consolidated eliminations.

## 4.8.1 Operating Stores, TRX Volume and Value

### Consol. TRX value reaches approx. ¥17.7 trn for the past 12 months

	Operating Stores <sup>*1</sup> /Terminals <sup>*2</sup>	TRX Volume <sup>*2*3</sup>		TRX Value <sup>*2</sup>	
		End-Q3 FY2024	Q3 FY2024	Past 12-mnth	Q3 FY2024
<b>Consolidated</b>	-	1.86 bn	7.09 bn	¥4.7 trn	¥17.7 trn
% YoY	-	+18.1%	+21.0%	+26.3%	+26.1%
<b>Online</b>	155,671 stores	1.60 bn	6.21 bn	¥2.9 trn	¥11.6 trn
% YoY	+7.9%	+12.9%	+16.6%	+14.8%	+14.4%
<b>CP<sup>*2</sup></b>	361,367 units	0.26 bn	0.87 bn	¥1.7 trn	¥6.1 trn
% YoY	+32.2%	+64.9%	+65.1%	+52.5%	+56.4%

**Proportion of representative contracts in online TRX value<sup>\*4</sup> : Approx. 40%**

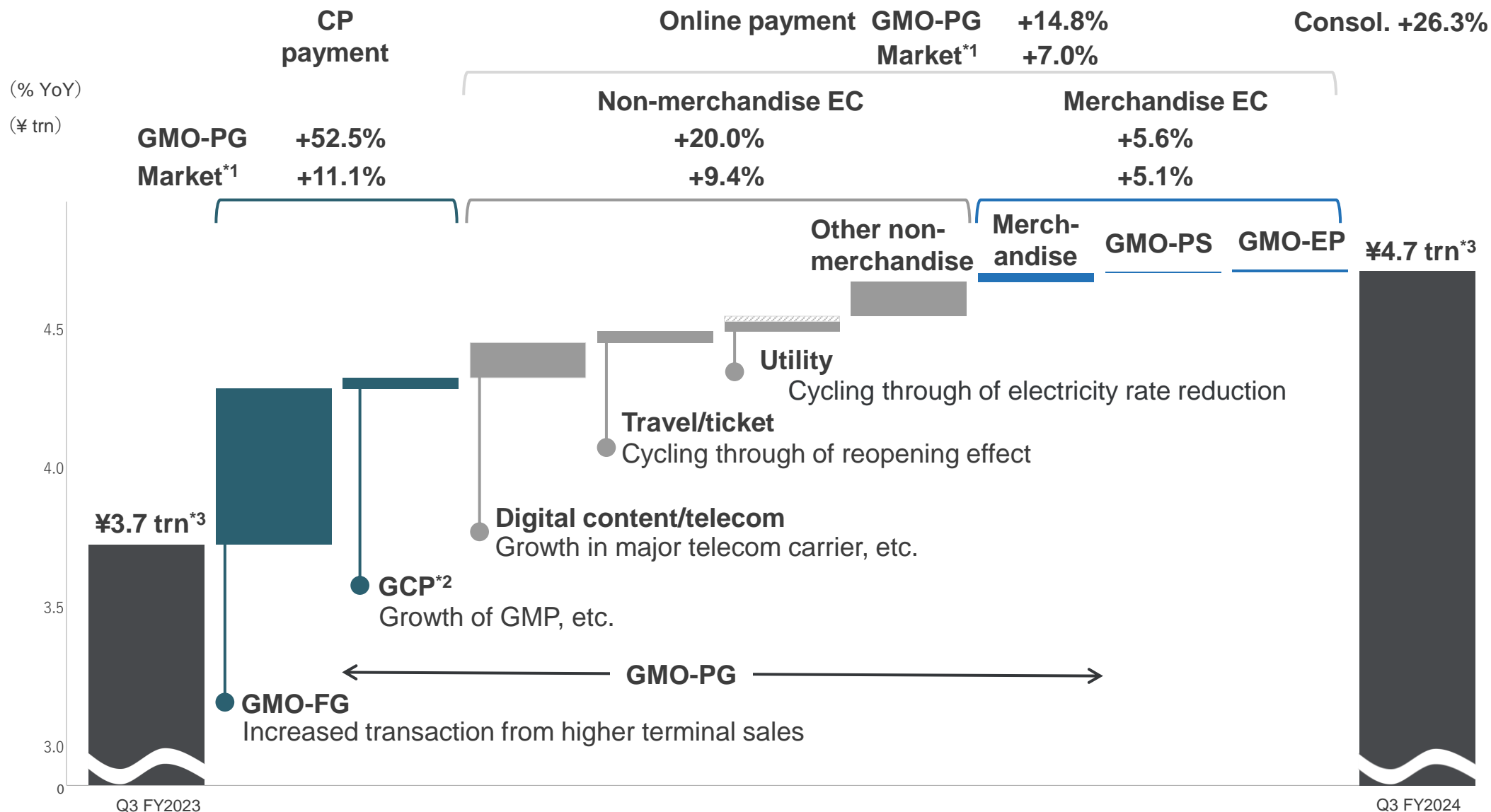
<sup>\*1</sup> The standards for calculation the number of operating stores has been revised from Q4 FY2023. Figure exclude an operating stores of a specific merchant and fincode byGMO. If included, operating stores would be 665,675 (up 18.3% YoY).

<sup>\*2</sup> The figures for operating terminals are GMO-FG's figures and include terminal-free active IDs and exclude GMO-PG's GMO Cashless Platform. CP transaction volume and value includes GMO-PG's CP payment (GMO Cashless Platform).

<sup>\*3</sup> Transaction volume is calculated based on fee revenue standards, which in the case of online consist of multiple (1 to 3) transactions per payment of a single authorization (tentative sales proceeds) or actual sales proceeds, and one transaction per payment in the case of CP. <sup>\*4</sup> Annual average is shown in 5% increments.

# 4.8.2 Waterfall Chart of Consol. TRX Value (YoY, Q3)

## CP and non-merchandise EC grows faster than market



\*1 CP Payment market is based on Ministry of Economy, Trade and Industry's "Survey of Selected Service Industries". EC Market figures are categorized into merchandise and non-merchandise using the Internet expenditure amount per household based on Ministry of Internal Affairs and Communication's "Family Income and Expenditure Survey."

Figures for CP Payment market show the % YoY growth for the period from April to May, as June 2024 data is not available as of this writing.

\*2 GMO Cashless Platform. \*3 Rounded off to nearest trillion of yen.



# 4.8.3 Distribution of Major Sectors (Q3)

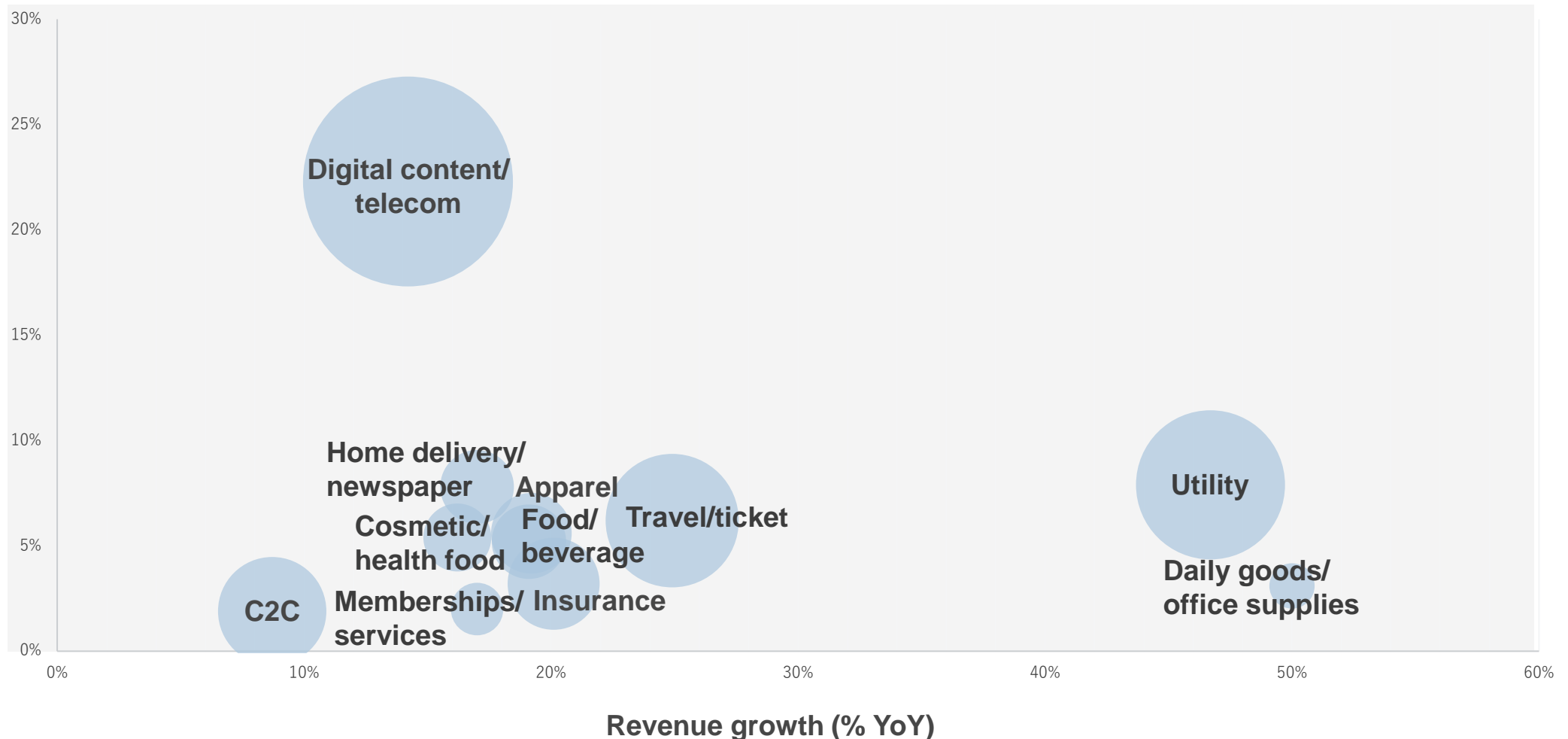
## Balance both stability and growth through sector diversification

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

Revenue proportion

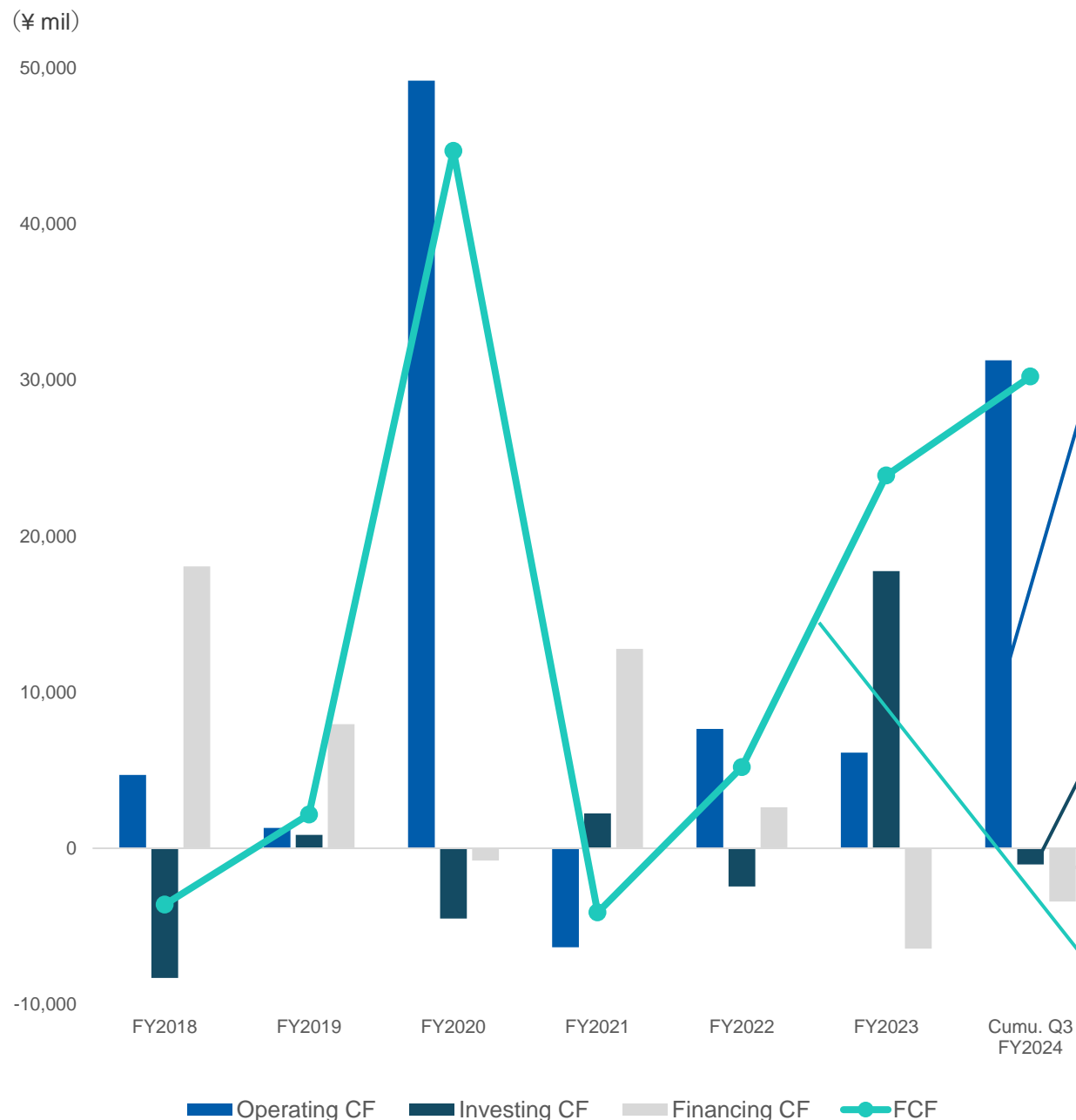
(Based on actual figures for Q3 FY2024)

The size of the circle represents the TRX value



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

# 4.9.1 Consolidated Cash Flow Statement (Cumulative)



Cumu. Q3 FY2024		(¥ mil)
<b>Operating CF</b>	:	<b>+31,261</b>
Pretax profit		+21,878
Deprec. & Amort.		+2,427
Gain from sale of equity method affiliate		-1,624
Trade and other receivables		-4,673
Advances paid		+583
Accrued revenues		-3,869
Accrued expenses		+3,008
Deposits received		+27,497
Income taxes paid		-13,759
<b>Investing CF</b>	:	<b>-1,034</b>
Acquisition of intangibles		-2,989
Purchase of inv. securities		-4,509
Sale of inv. securities		+1,624
W/drawal of deposits to subsidiaries and affiliates		+5,300
<b>Financing CF</b>	:	<b>-3,412</b>
Net change in ST borrowings		+3,900
LT borrowings		+500
Dividends paid		-6,745
<b>FCF</b>	:	<b>+30,227</b>
<b>Cash &amp; Equivalents</b>	:	<b>163,071</b>

\* FCF is calculated as the sum-total of Operating CF and Investing CF. Only major items of the cash flow statement are shown on this page.

Mainly Money Service Business

# 4.9.2 Major Factors Affecting Consolidated Cash Flow Statement

## Related liabilities & assets

## Impact from business expansion

### Payment Processing Business

Sales proceeds of merchants under the Representative Contract

Deposits received (liability)

Liability 


Operating CF 

Yearly fluctuations can be large as annual TRX value of trillions of yen can be carried over to the following year

### Money Service Business

Early Payment service


Advances paid (asset)

Asset 

Operating CF 

Payment After Delivery service

Accrued revenue (asset)

Asset 

Operating CF 


Accrued expense (liability)

Liability 

Operating CF 

### Other

Deposits to subsidiaries and affiliates (asset)

Asset 

Investing CF 

Funds temporarily deposited to GMO-IG's\* CMS (balance is zero as of end-Q3 FY2024)

\* GMO-IG: GMO Internet Group

# 4.10 Renewal of Website

## Top page

<https://www.gmo-pg.com/en/>

The top page features a hero image of hands holding a plant with the text "Create the Future with Payments." Below this is a "SERVICE" section with a "Total Service" button and four icons representing different services: "Other payment solutions", "Mobile payment by physical device", "Digital payment by mobile device", and "Digital payment by QR code". A "VALUE PROPOSITION" diagram shows a cycle between "Driving payment innovation to contribute to our customers' growth and societal advancement", "Advancement and Progress of Society", "Digital Innovation", and "Global Expansion". A "NEWS" section lists recent articles with dates and titles.

## Information for Investor

<https://www.gmo-pg.com/en/ir/>

The Information for Investor page is titled "INVESTOR RELATIONS" and features a prominent "INTEGRATED REPORT" section with a "Download Report" button. Below this is a "What's New" section listing recent updates such as "2023 ESG Report" and "2023 ESG Report Summary". An "IR Menu" section provides quick access to various resources: "Management Policy", "IR Library", "Stock Information", "IR Calendar", "For Individual Investors", and "Financial Highlights".

## Sustainability

<https://www.gmo-pg.com/en/sustainability/>

The Sustainability page is titled "SUSTAINABILITY" and features a "Basic Approach to Sustainability" section with a detailed text block. Below this is an "ESG Initiatives" section with three icons for "ENVIRONMENT", "SOCIAL", and "GOVERNANCE". A "Materiality" section includes a diagram showing the relationship between "Stakeholder", "Materiality", and "Disclosure". The page also features a "NEWS" section and a "VIEW INFO" button.

## 4.11 Sustainability: Social

# Acquired Childcare Supporting Corporate certificate of “Platinum Kurumin”

Platinum Kurumin



Of the 4,579 companies that are “kurumin” certified, **645** companies have been certified as “Platinum Kurumin”

This certification is granted to companies that are “kurumin” certified companies that have implemented more advanced initiatives and made progress in the adoption and usage of systems to support work-childcare balance.

Points for accreditation:

- Staggered working hours, shorter working hours, work-from-home system as well as full-time kid’s room “GMO Bears” (nursery), a specialized consultation desk and subsidies for babysitter use.

Accredited as Childcare Supporting Corporate a.k.a. “Platinum Kurumin” by the Minister of Health, Labor and Welfare under the Act on Advancement of Measures to Support Raising Next-Generation Children

# Thank You Very Much

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

For inquiries or requests for 1-on-1 interviews, please contact the IR Department,  
Corporate Value Creation Strategy Division, at the telephone number below:

TEL : +81-3-3464-0182

E-mail : [ir-contact@gmo-pg.com](mailto:ir-contact@gmo-pg.com)

### IR Website URL

<https://www.gmo-pg.com/en/ir/>

