

# **Financial Results Briefing for Q2 FY2025**

**H1 results driven by online payments; strengthening business structure to be resilient against changes in the environment**

**May 15, 2025**

**81<sup>st</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 May 15, 2025.**

**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 document is as follows:

<b>GMO-PG</b>	<b>: GMO Payment Gateway</b>
<b>GMO-EP</b>	<b>: GMO Epsilon</b>
<b>GMO-RP</b>	<b>: GMO Reserve Plus (formerly 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 CtoC, 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>
<b>CP</b>	<b>: Stands for Card Present transaction and refers to payments made at bricks-and-mortar stores by physically presenting a credit card or other non-cash devices.</b>

- 1. Earnings Summary**
- 2. Growth Strategy**
- 3. Sustainability**
- 4. Financial Highlights and Reference Materials**

# 1. Earnings Summary

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# 1.1 Summary of Consolidated Results

## Revenue and OP exceeded plans for Q2 and H1

(¥ mil)	H1 FY2024 Actual	H1 FY2025 Actual	% YoY	FY2025 Guidance (% progress)	Q2 FY2025 (% YoY)
Revenue	36,099	40,757	+12.9%	83,377 (48.9%)	20,462 (+11.7%)
Gross Profit	23,267	27,540	+18.4%	52,319 (52.6%)	13,922 (+18.8%)
Operating Profit	12,652	15,314	+21.0%	30,225 (50.7%)	8,059 (+18.1%)
Pre-tax Profit	13,118	15,752	+20.1%	28,722 (54.8%)	8,165 (+13.4%)
Semi-annual profit Attributable to owners of parent	8,328	9,849	+18.3%	18,511 (53.2%)	5,284 (+8.3%)
	Operating Stores <sup>*1*2</sup> / IDs <sup>*1</sup> End-Q2 FY2025		Consol. TRX Volume Q2 FY2025 <sup>*1*3</sup>	Consol. TRX Value Q2 FY2025 <sup>*1</sup>	
KPI (% YoY)	Online payment	163,064 stores (+6.3%)	≡ 1.79 bn (+15.6%)	≡ ¥3.2 trn (+7.0%)	▶ 1.4
	CP payment	411,163 IDs (+19.3%)	≡ 0.31 bn (+39.3%)	≡ ¥2.0 trn (+28.8%)	
	Consol.	— —	≡ 2.10 bn (+18.7%)	≡ ¥5.3 trn (+14.5%)	

\*1 The figure for operating stores is for GMO-PG and GMO-EP, and the figures for IDs is the number of terminal-free active IDs for GMO-FG and excludes GMO-PG's GMO Cashless Platform.

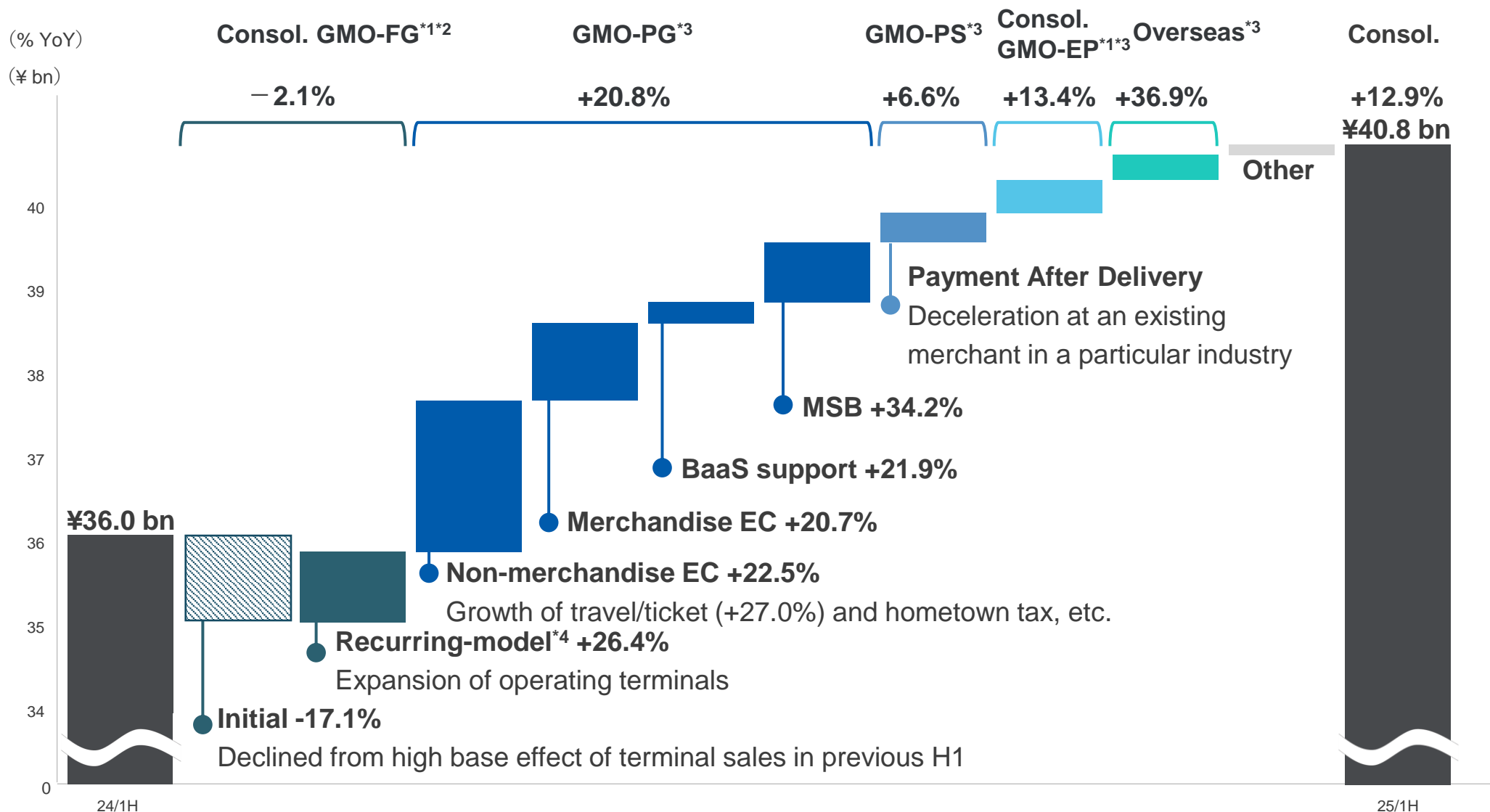
Online payment TRX volume and value figures are the sum totals for GMO-PG, GMO-EP, GMO-PS. CP payment TRX volume and value are the sum totals for GMO-FG and GMO-PG's GMO Cashless Platform.

\*2 The standards for recognition of the number of operating stores has been revised from Q4 FY2023. Figures exclude a specific case and fincode byGMO. If included, the number of operating stores for the same period would be 747,825 stores, up 17.8% YoY.

\*3 TRX volume is calculated based on fee revenue standard, 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 Waterfall Chart of Consol. Revenue (YoY)

**GMO-FG's initial revenue declined 17.1% from high base effect of terminal sales in the previous term**



\*1 Consol. GMO-FG includes GMO-FG and GMO-CAS. Consol. GMO-EP includes GMO-EP and GMO-RP.

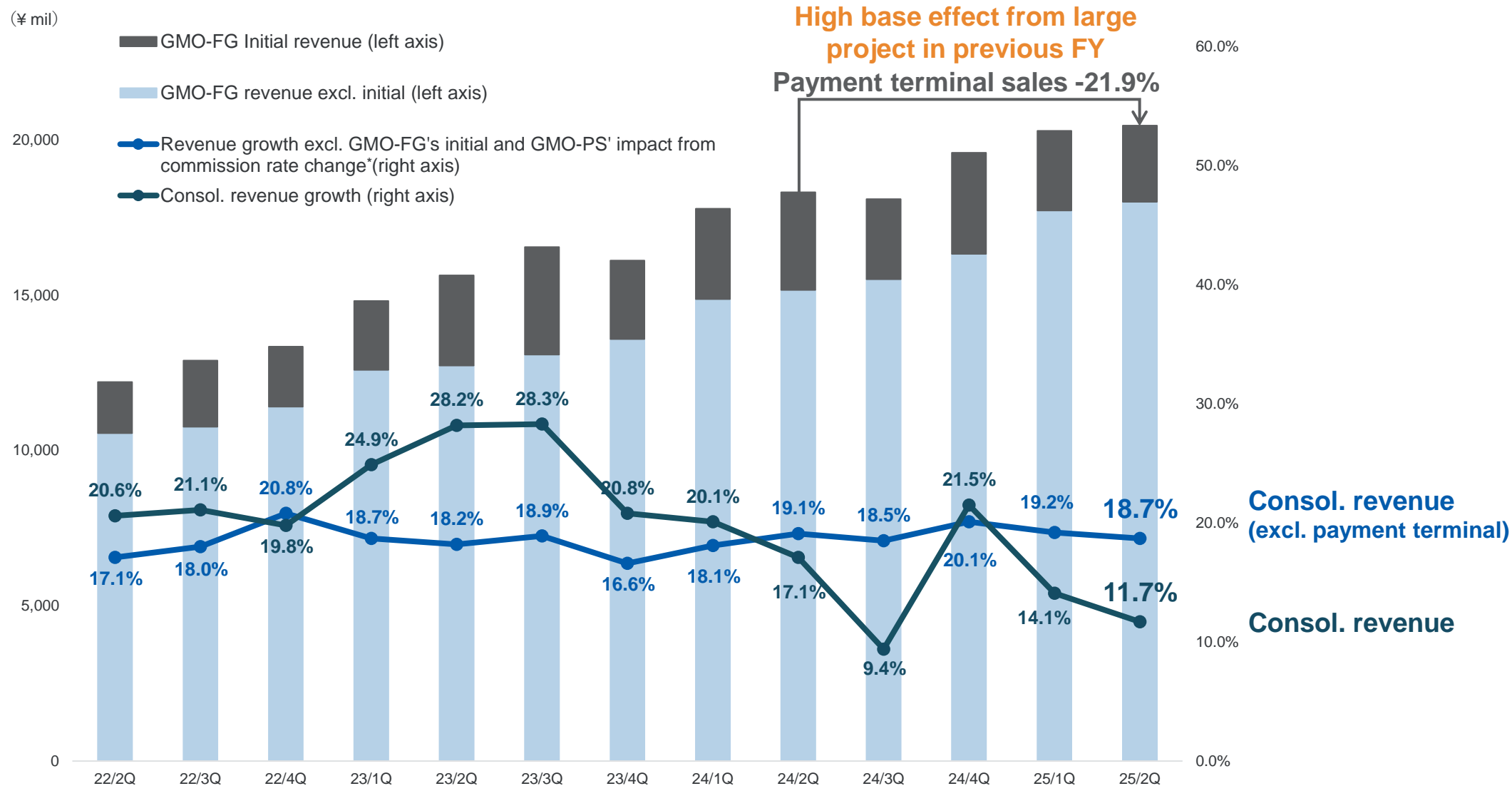
\*2 Figures are taken from GMO-FG's consolidated financial results.

\*3 Figures are before GMO-PG consolidated eliminations. \*4 Recurring-model revenue is the sum total of stock, fee and spread and excludes initial which mostly consists of terminal sales.

## 1.2.2 Trend of Revenue Growth

### Consol. revenue excl. payment terminals grew stably at 18.7%

Breakdown of consol. revenue and % YoY growth rates (quarterly trend)

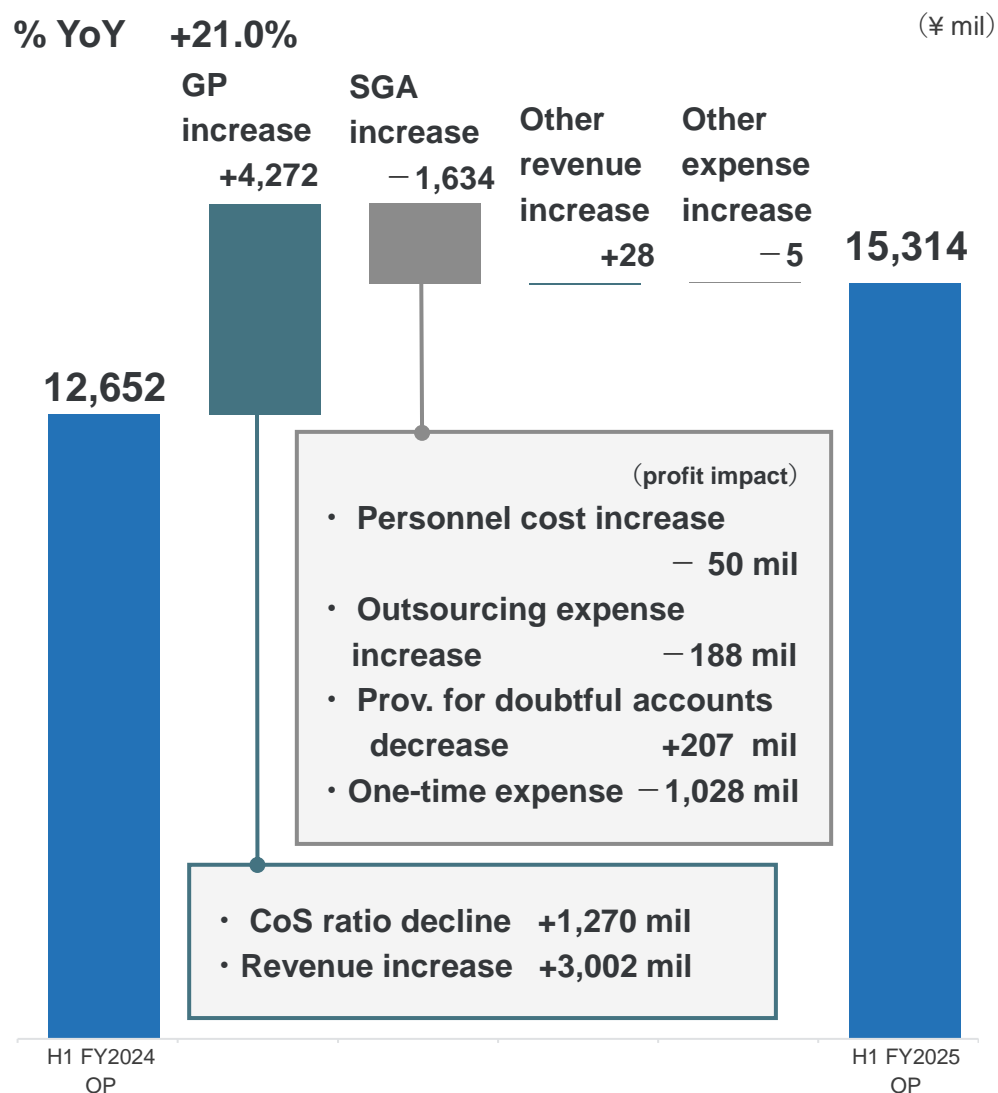


\* Figures from Q1 FY2023 show GMO-PS revenues excluding the impact from the increase in convenience store commission rate.

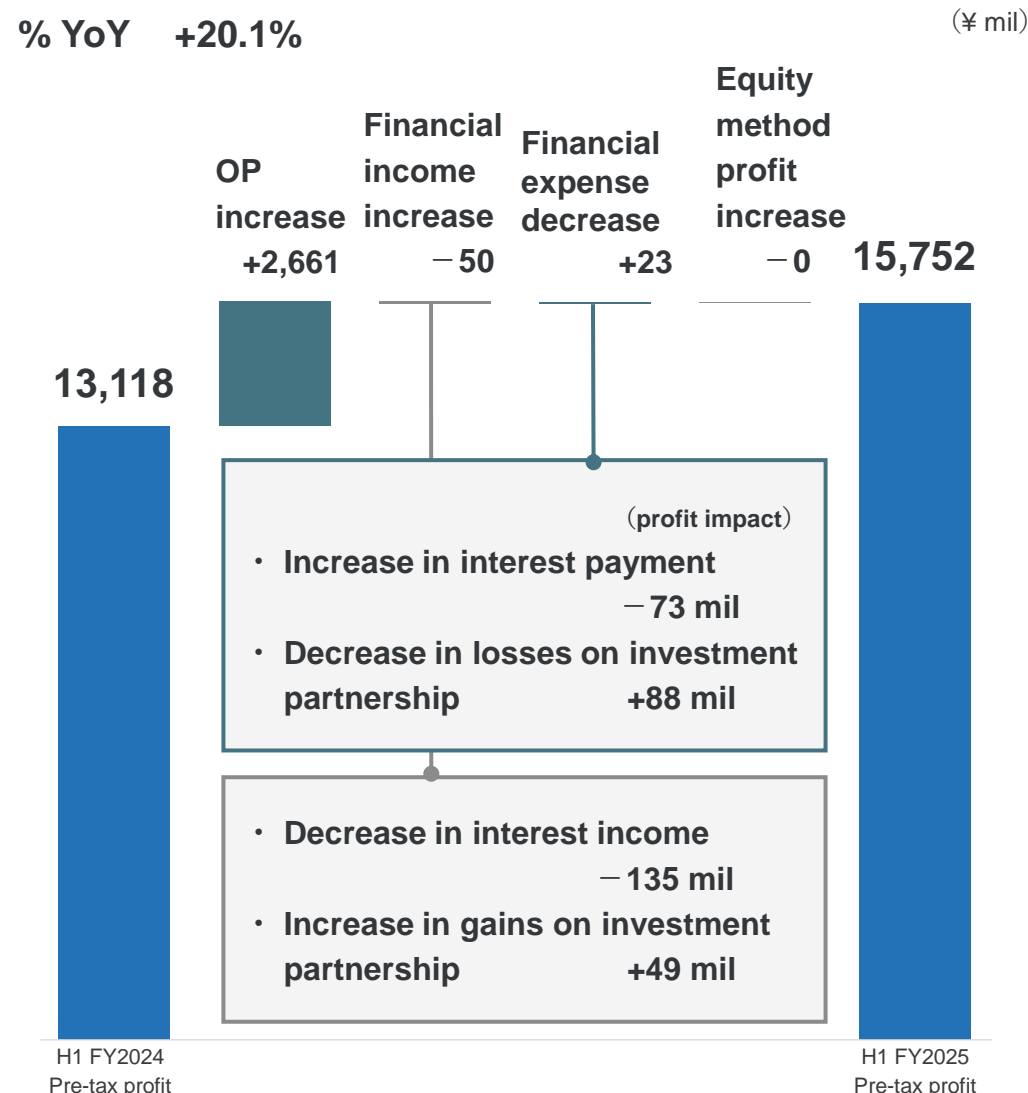
## 1.2.3 Waterfall Chart for Consol. OP and Pre-tax Profit (YoY)

OP grew 21.0% from the 18.4% increase in gross profit and decline in provisions for doubtful accounts that offset the one-time expense

OP waterfall chart



Pre-tax profit waterfall chart



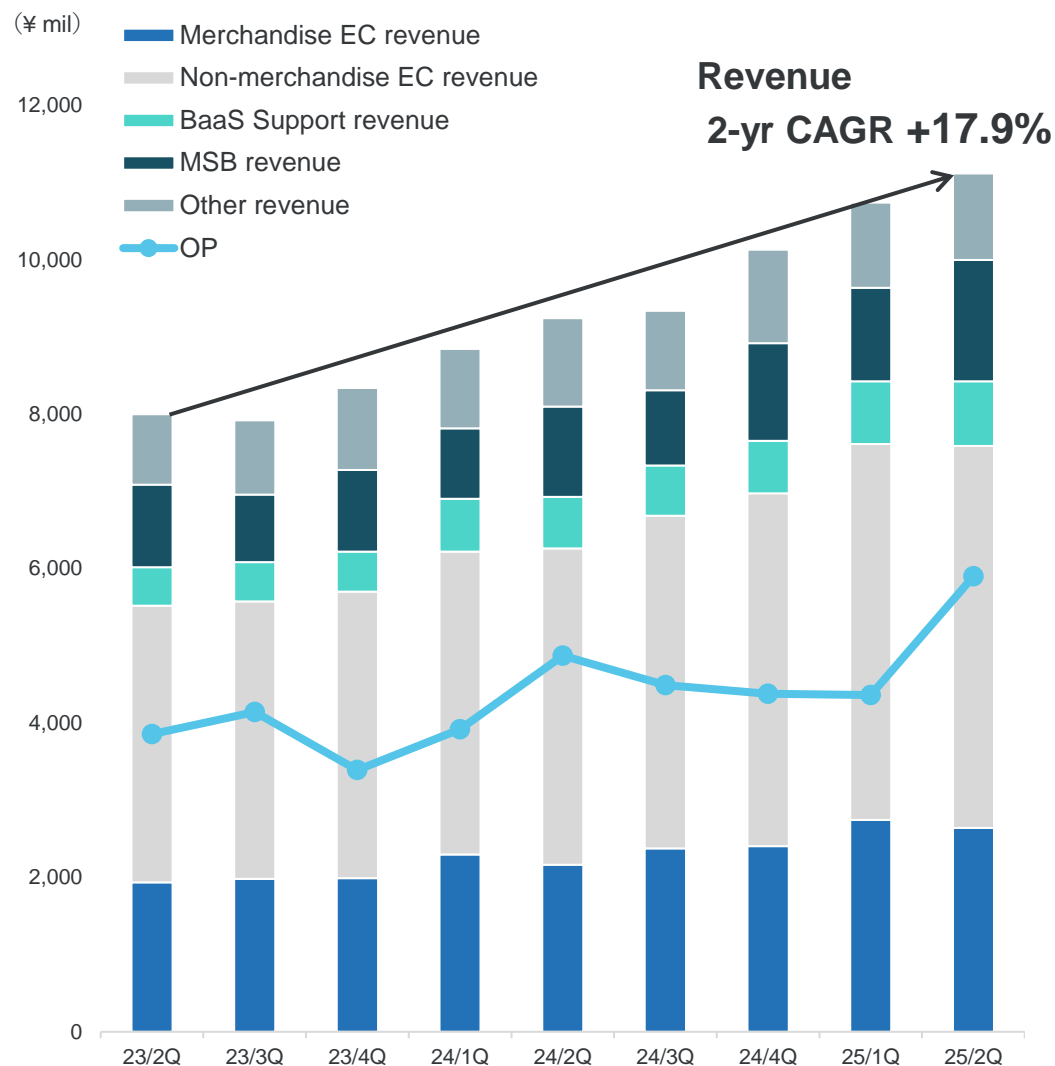
\* The "+" and "-" sign denote the direction of the impact to operating profit and pretax profit.



## 1.3.1 GMO-PG Non-Consol. Performance (YoY)

# Revenue grew 20.3% strong sales from larger mid-sized client segment and initiatives to improve sales productivity

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



	% YoY		
	Q2 FY2024	Q1 FY2025	Q2 FY2025
Revenue*1	+15.6%	+21.4%	+20.3%
Online payment (EC market*2)	+13.5%	+22.5%	+21.2%
Merchandise EC (Merchandise EC market*2)	+11.9%	+19.5%	+21.9%
Apparel	+7.8%	+20.0%	+15.7%
Food/beverage	+13.6%	+17.7%	+20.1%
Cosmetic/Health food	+10.3%	+21.1%	+17.3%
Other	+13.1%	+19.3%	+25.6%
Non-merchandise EC (Non-merchandise EC market*2)	+14.4%	+24.2%	+20.8%
Digital content/telecom	+8.7%	+15.0%	+16.8%
Utility	+27.3%	+26.3%	+7.9%
Travel/ticket	+23.6%	+31.6%	+22.8%
Other	+13.6%	+29.7%	+27.5%
BaaS support*3	+33.6%	+18.5%	+25.4%
Money Service Business	+9.0%	+33.3%	+34.9%
Remittance service	+9.8%	+30.9%	+28.2%
Early Payment service	+20.4%	+15.5%	+22.2%
Instant Salary byGMO*4	+57.0%	+105.9%	+85.9%
Other	-18.7%	+23.5%	+53.4%

\*1 Figures for revenue and operating profit are before consolidated eliminations

\*2 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."

\*3 Figures for BaaS Support present the sum total of Ginko Pay and Processing PF.

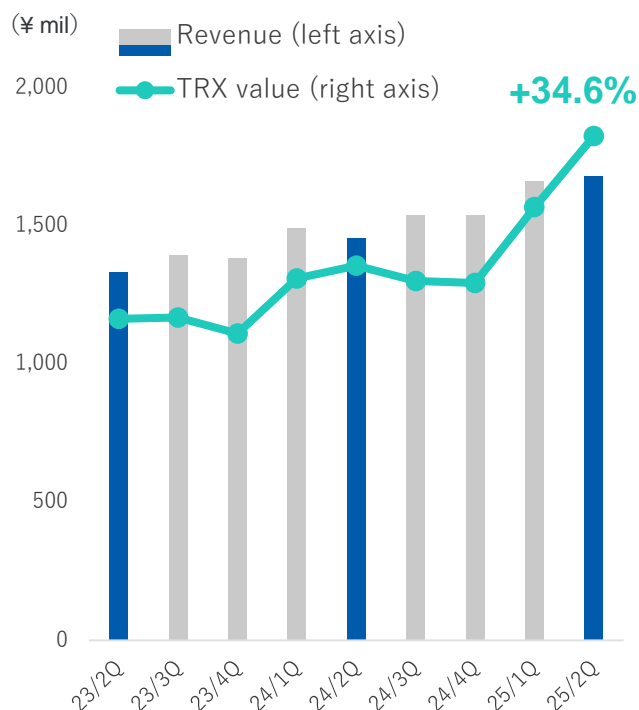
\*4 The revenue figures for some of the scheme is presented on a gross basis and not on a net basis from Q1 FY2024. The % YoY figures are calculated excluding this impact.

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

# EP's growth recovers, PS' continued margin improvement and FG impacted from high base effect

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

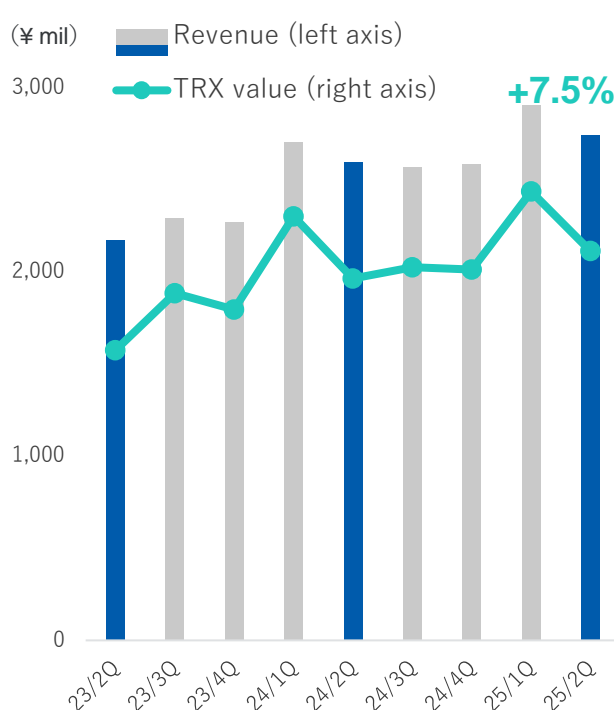
(% YoY)	Q2 FY2024	Q2 FY2025
Revenue	+9.1%	+15.4%
OP	-0.1%	+21.6%



EP non-consol. revenue grew 11.7% from growth of payment service for startups; Expansion of service footprint of reservation SaaS GMO-RP +40.3%

GMO-PS (quarterly)\*2

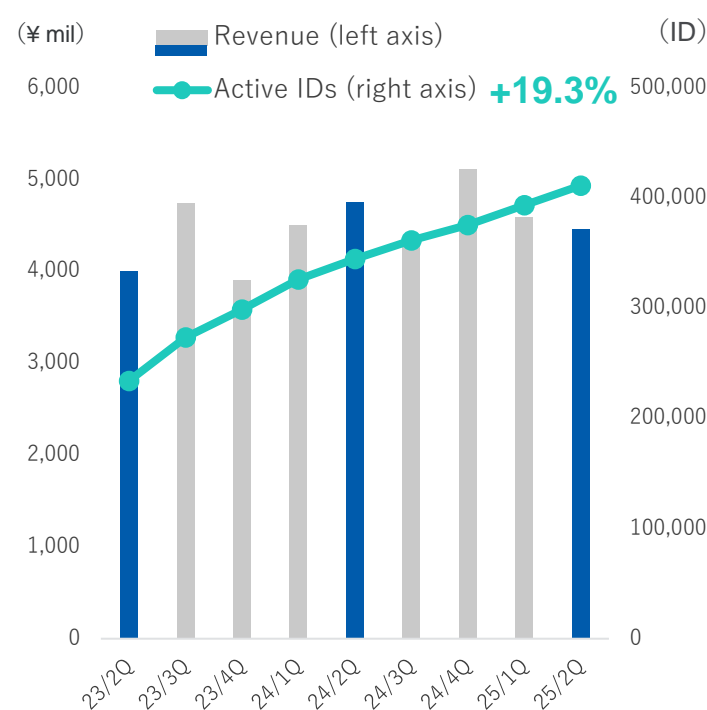
(% YoY)	Q2 FY2024	Q2 FY2025
Revenue	+19.5%	+5.7%
OP	+285.8%	-21.2%



Deceleration at an existing merchant at a certain industry; YoY decline in reversal of provision for doubtful accounts although default rates remain low and stable

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

(% YoY)	Q2 FY2024	Q2 FY2025
Revenue	+18.8%	-6.0%
OP	+23.8%	+25.7%



Terminal sales impacted from high base effect, but recurring-model revenue grew Initial revenue -21.9% Recurring-model revenue\*4 +25.2%

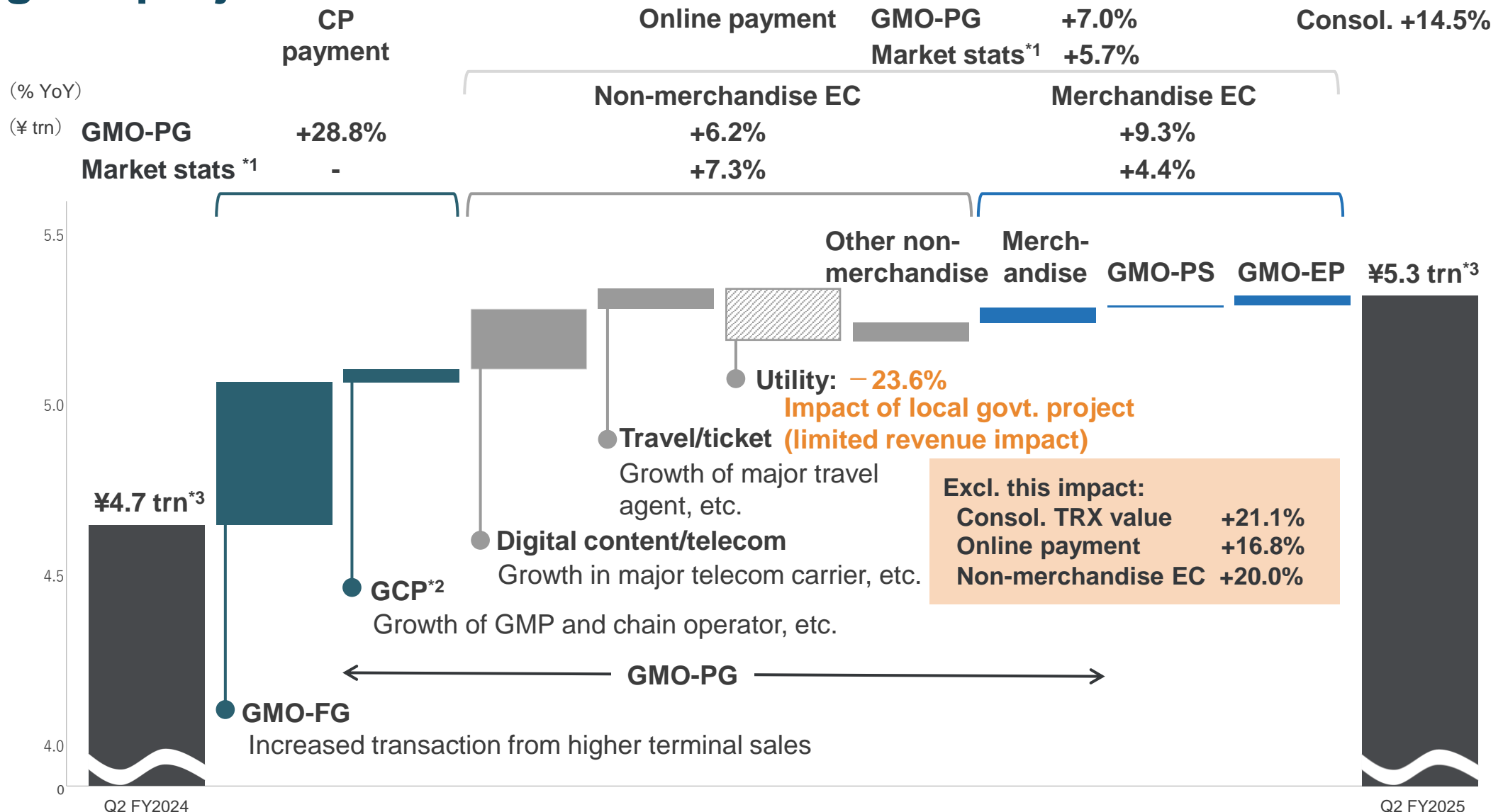
\*1 Consol. GMO-EP includes GMO-EP and GMO-RP (formerly GMO Medical Reservation Technology). Consol. GMO-FG includes GMO-FG, GMO-CAS and GMO Data.

\*2 Figures are before GMO-PG consolidated eliminations. \*3 Figures are taken from GMO-FG's consolidated financial results. Figures up to FY2024 are based on JGAAP, figures from FY2025 are based on IFRS standards.

\*4 Recurring-model revenue is the sum total of stock, fee and spread and excludes initial which mostly consists of terminal sales.

# 1.4 Waterfall Chart of Consol. TRX Value (YoY, Q2)

Consol. TRX value increased 21.1% excluding impact of local govt. project



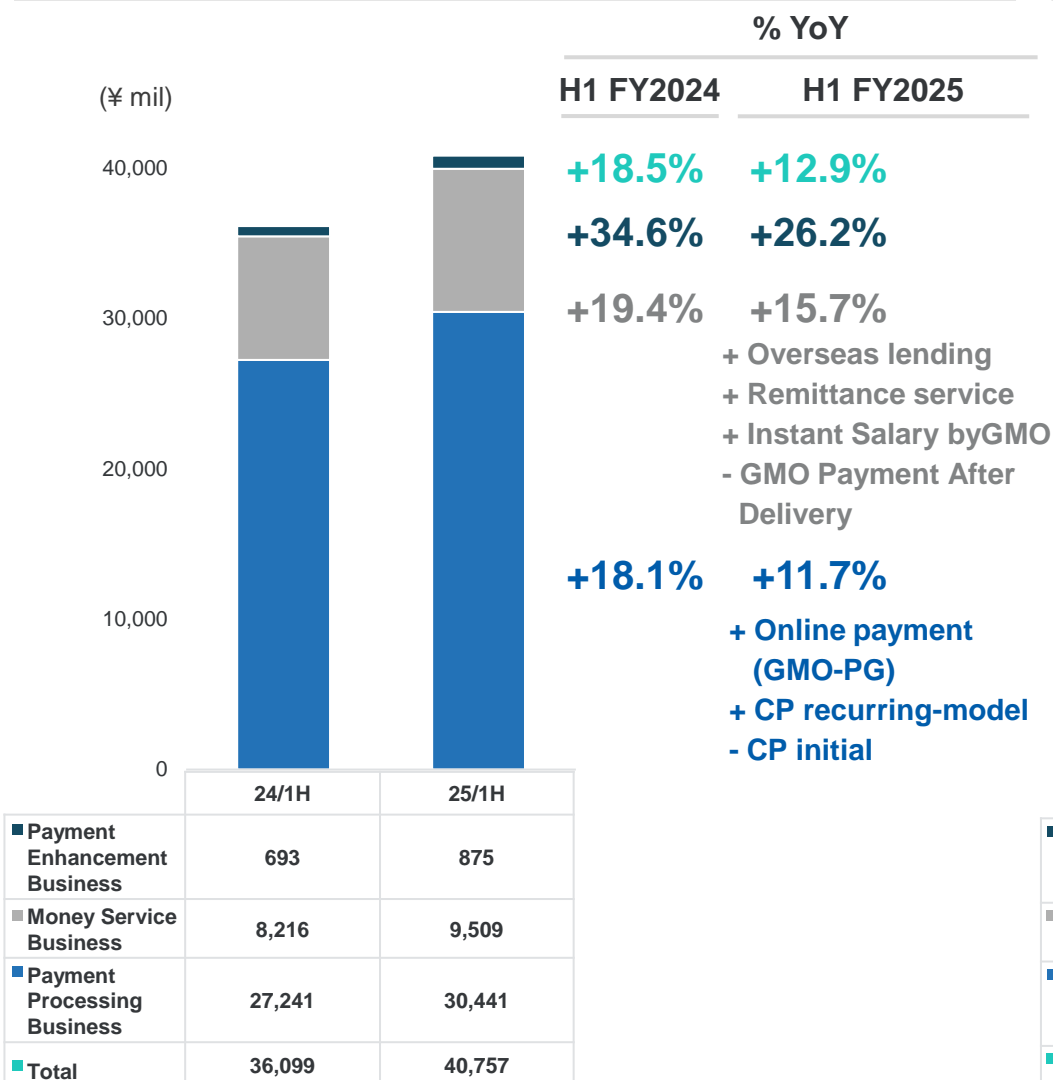
\*1 EC Market figures are categorized into merchandise and non-merchandise using the Internet expenditure amount per household based on Ministry of Internal Affairs and Communication's "Family Income and Expenditure Survey." CP Payment market is based on Ministry of Economy, Trade and Industry's "Survey of Selected Service Industries" and this survey has terminated as of December 2024.

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

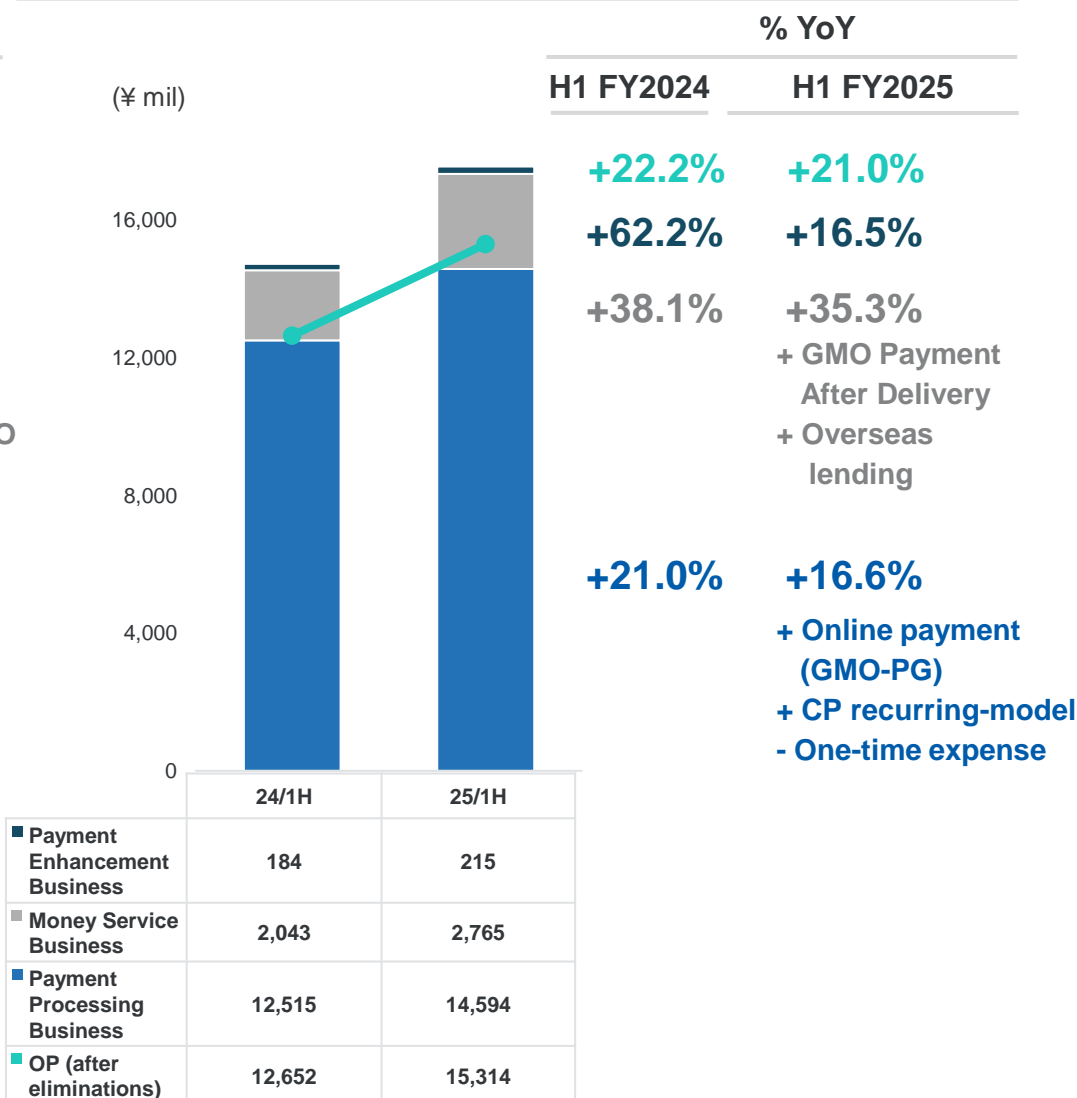
# 1.5 Segment Results (YoY)

## MSB profits increased 35.3% from the normalization of credit costs

### Segment revenue\*



### Segment profit/loss\*



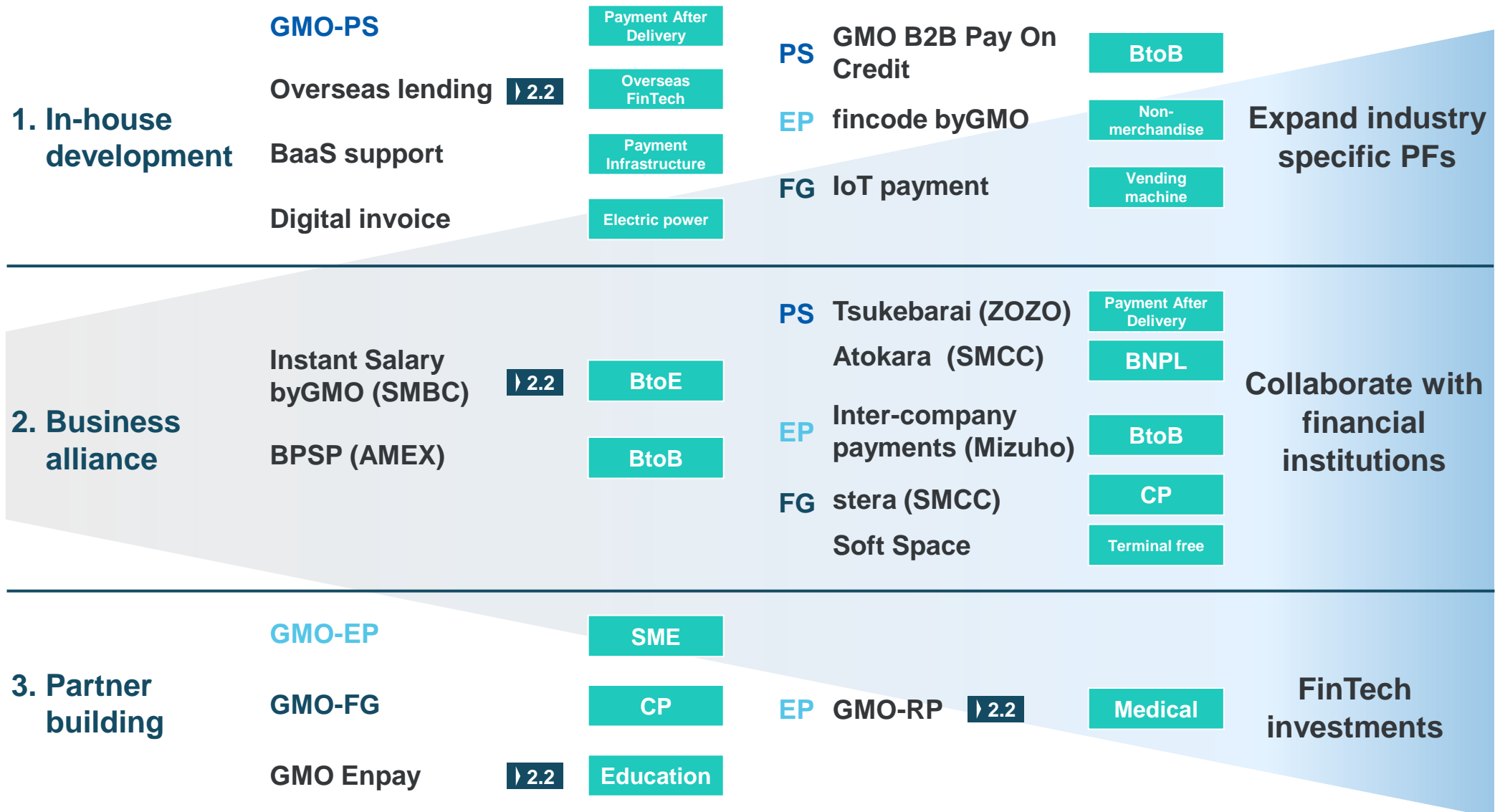
\* Figures for consolidated revenue and consolidated operating profit are after inter-segment eliminations. The "+" denote a YoY growth and the "-" sign denote a YoY decline for segment revenue figures.

## 2. Growth Strategy

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## 2.1 Management Strategy: TAM Expansion

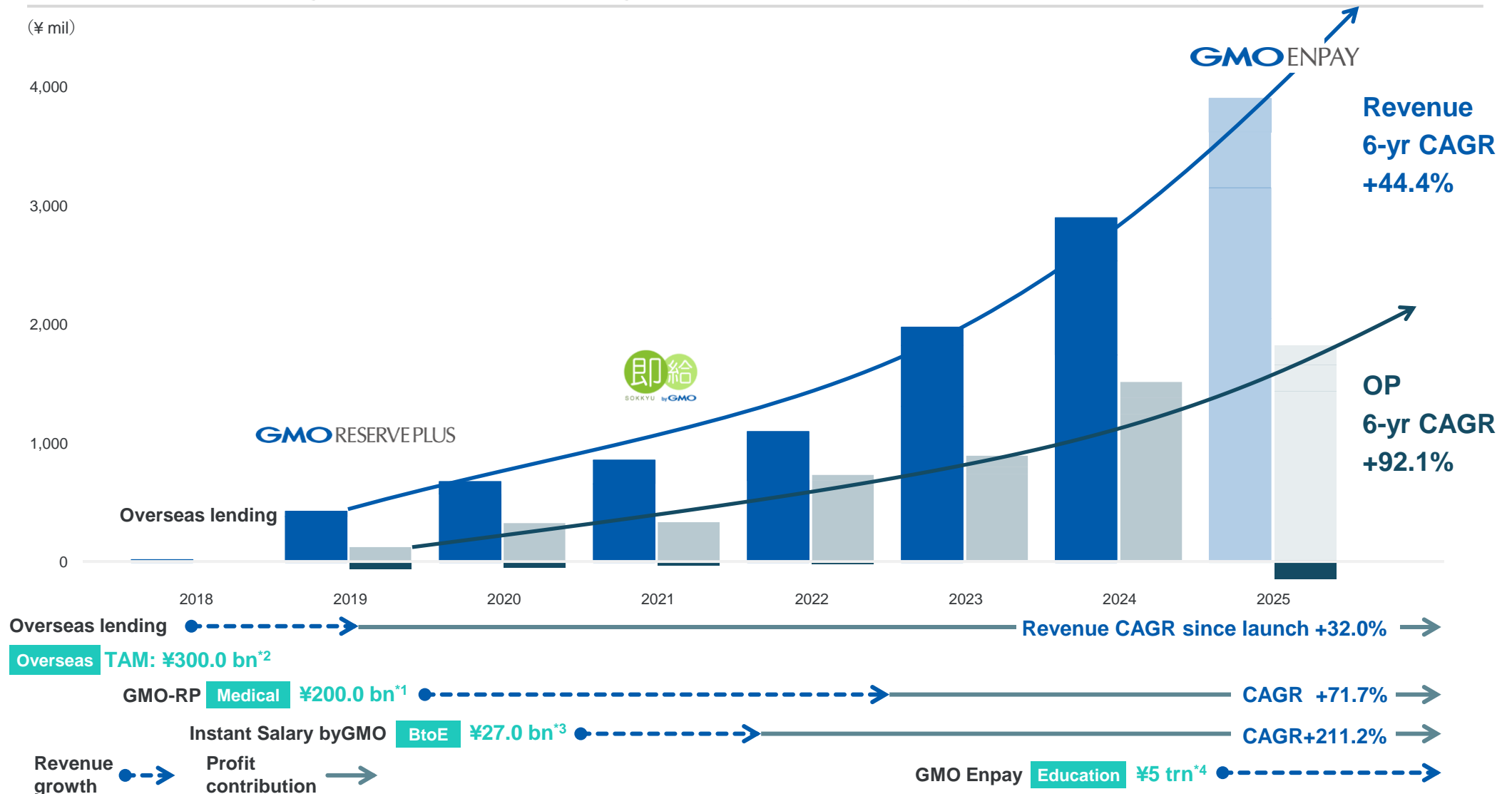
Expand TAM (i.e. business domains) with the 3 strategies at each subsidiary



## 2.2 Management Strategy: Earnings contribution from expanding TAM

### TAM expansion followed by revenue growth, and then profit contribution

Revenue and operating profit (Overseas lending, GMO-RP, Instant Salary byGMO, GMO Enpay)



\*1 Market size of medical DX SaaS. \*2 Size of annual interest for FinTech lending. \*3 Market size of salary paid by account transfer.

\*4 Figures are calculated by multiplying the expenditure per household using the National Institute of Population and Social Security Research's 2022 population statistics and Ministry of Internal Affairs and Communication's "Family Income and Expenditure Survey".

## 2.3 Management Strategy: Strengthening business model ①

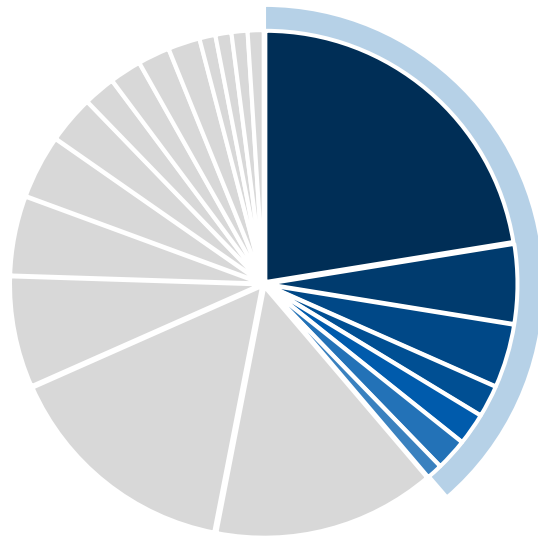
### Address areas closely linked to daily lives across various industries

#### Breakdown of online payment revenue by industry\*1

Daily life related domains  
(infrastructure domain)

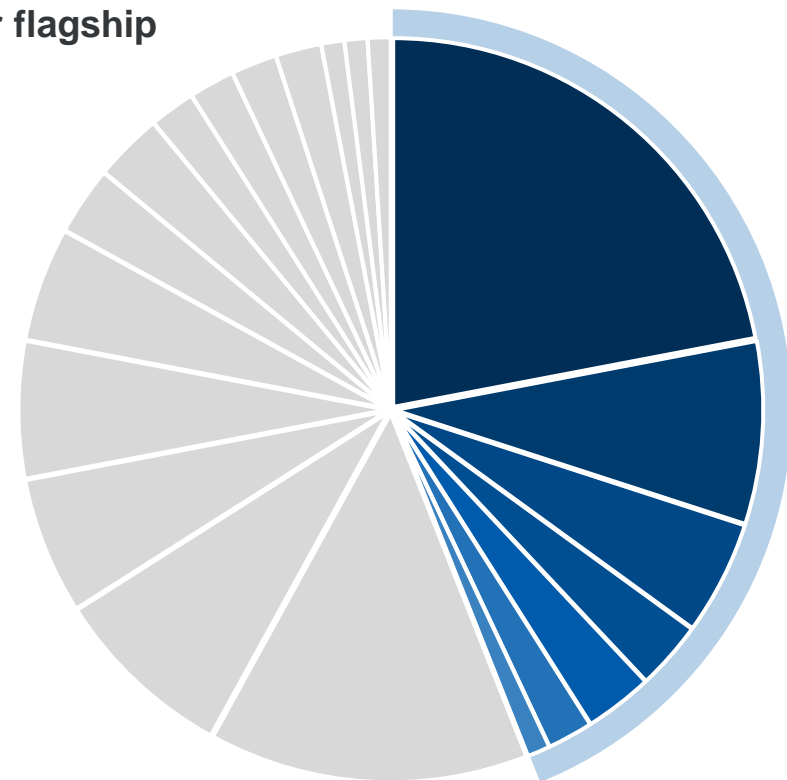
- Digital content/telecom
- Utility
- Food/Beverage
- Daily goods/Office supplies
- Insurance
- Healthcare/Pharmaceuticals
- Education
- Other\*2

FY2020



- Built a sector specific sales structure
- Rollout industry-specific applications (e.g. digital invoice)
- Expand financial services
- Implement OpenAI-type for flagship payment service

FY2024



\*1 Compiled using revenue by industry of PG Multi-payment service.

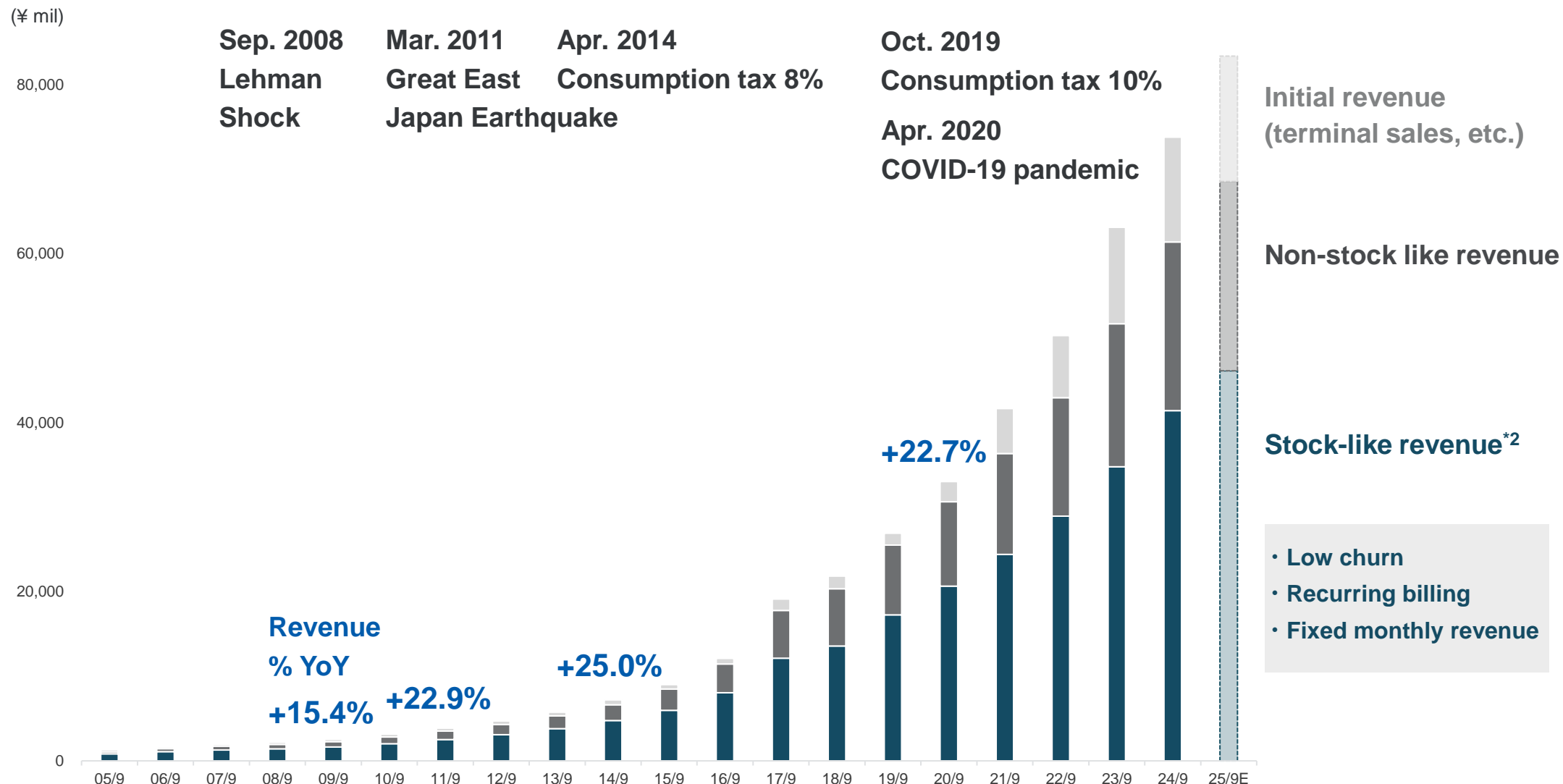
\*2 Comprised of apparel, cosmetic/health food, delivery/newspaper, CtoC, travel/ticket, membership/services, etc. of PG Multi-payment services' revenue by industry.



## 2.4 Management Strategy: Strengthening business model ②

### Continue stable growth by stacking up stock-like revenue streams

Trend of stock-like revenue in consolidated revenue\*1 (annual)



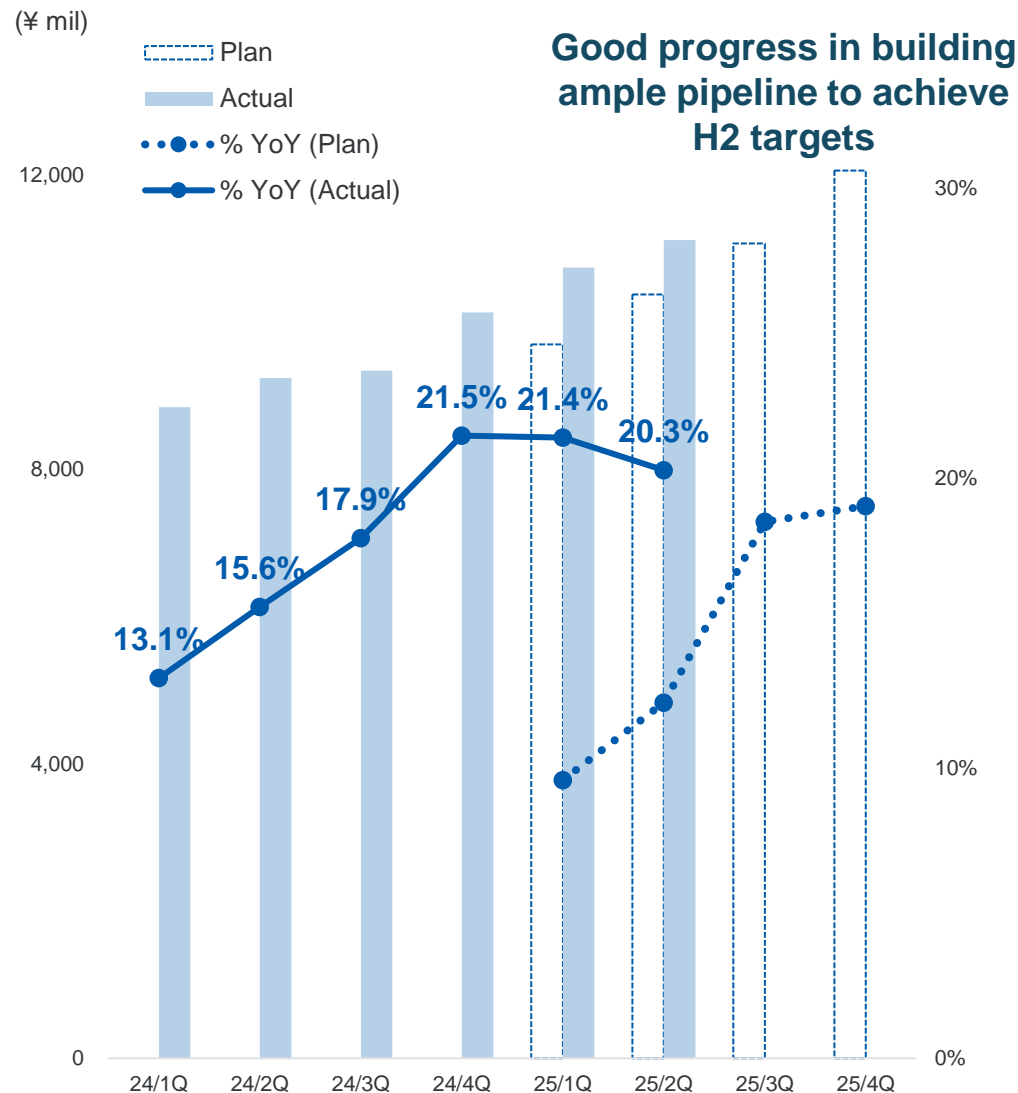
\*1 Figures from FY2018 are based on IFRS standards. Due to the deconsolidation of Macro Kiosk in FY ending September 2020, the revenue figures do not include discontinued business and only present continuing business.

\*2 Figures show the sum total of stock revenue (fixed revenue) and fee (transaction based revenue) and spread (merchant sales).

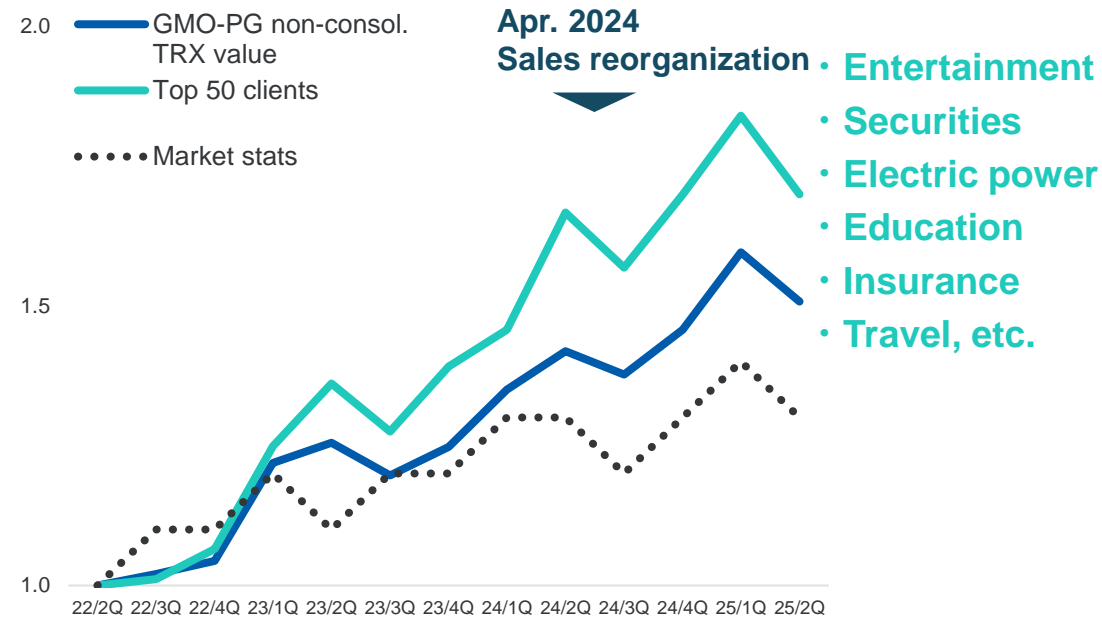
## 2.5.1 Business strategy: GMO-PG Non-consolidated

### Growth of larger mid-sized clients; numerous initiatives targeting H2 and beyond

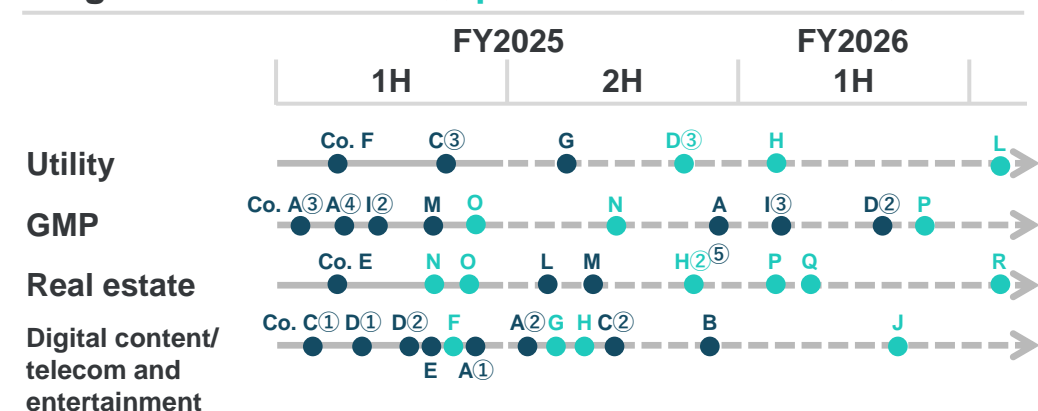
GMO-PG non-consol. revenue plan and actual (quarterly)



GMO-PG non-consol. TRX value vs. market stats\*(indexed)



Progress of initiatives (Updates from Q1 FY2025)

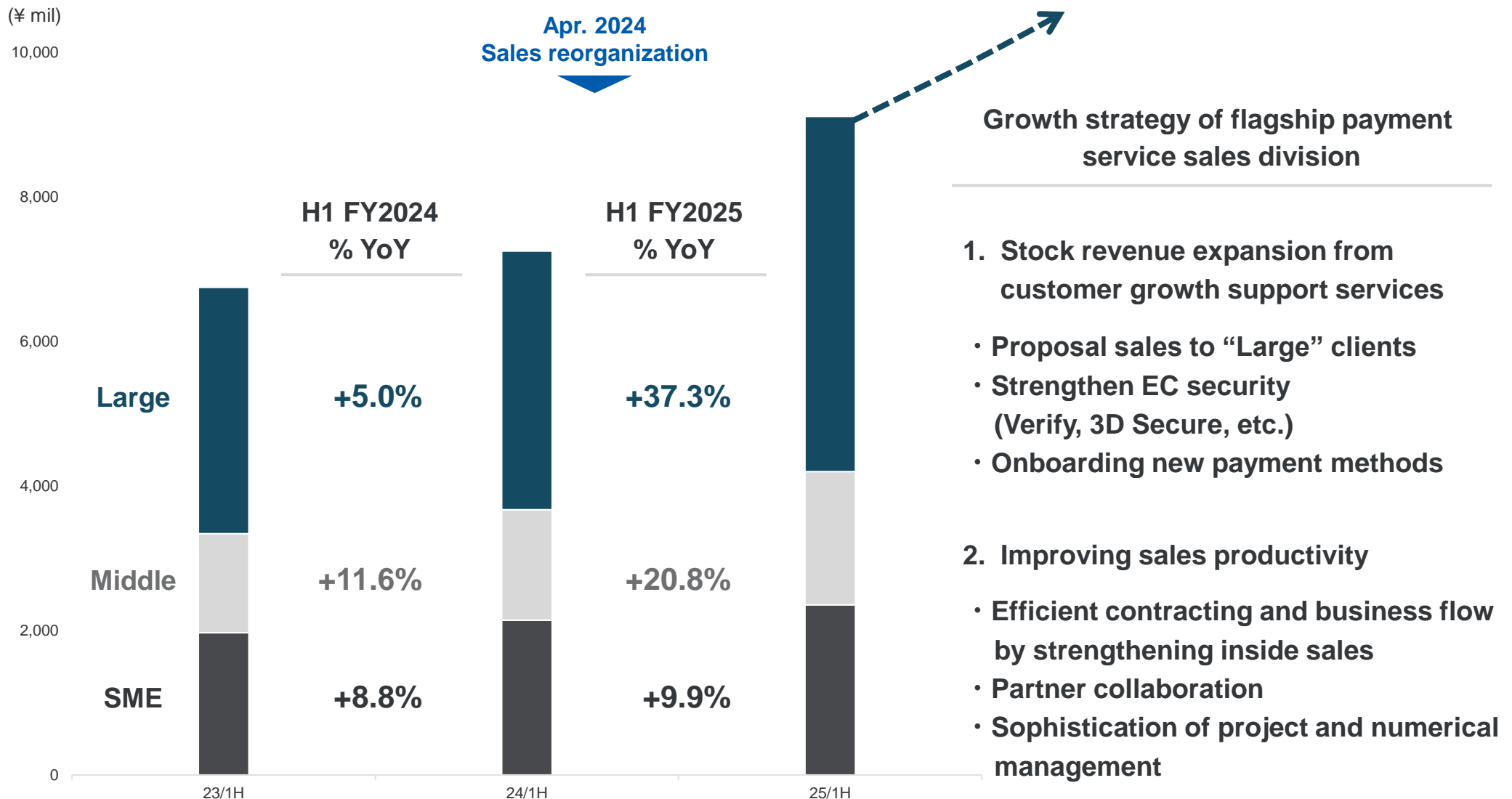


\* EC Market figures are categorized into merchandise and non-merchandise using the Internet expenditure amount per household based on Ministry of Internal Affairs and Communication's "Family Income and Expenditure Survey."

## 2.5.2 Business Strategy: GMO-PG Non-consolidated (Flagship Payment Service Sales Division)

# Revenue growth from supporting client's growth and improving sales productivity

Change in revenue by customer segment at the flagship payment service sales division\*



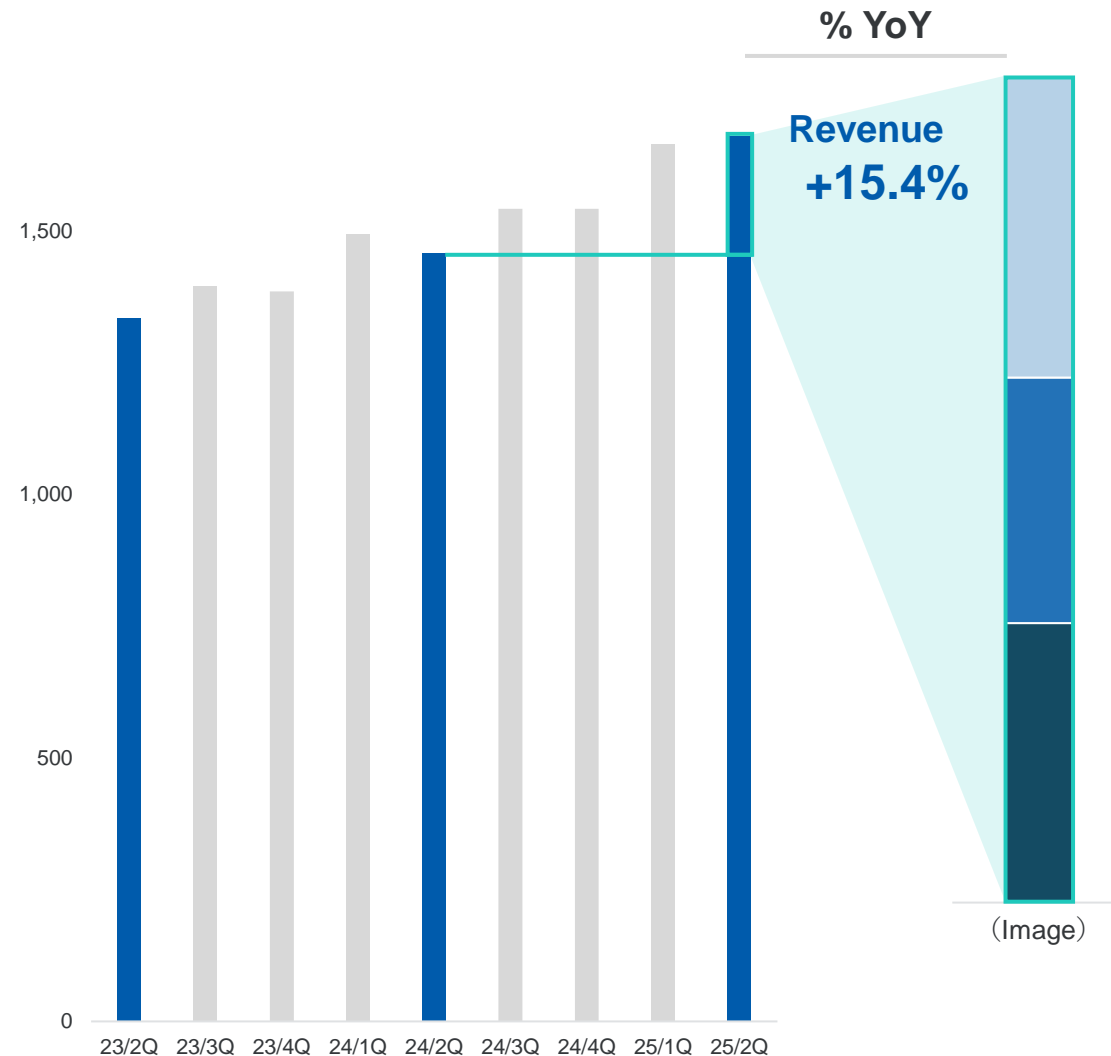
\* Classified according to the client's revenue size in each period.

## 2.6 Business Strategy: GMO-EP Consol. Online Payment (SME) and Medical DX

# Accelerate growth by driving forward payments for startups and reservation SaaS services

### Consol. GMO-EP revenue (quarterly)

(¥ mil)



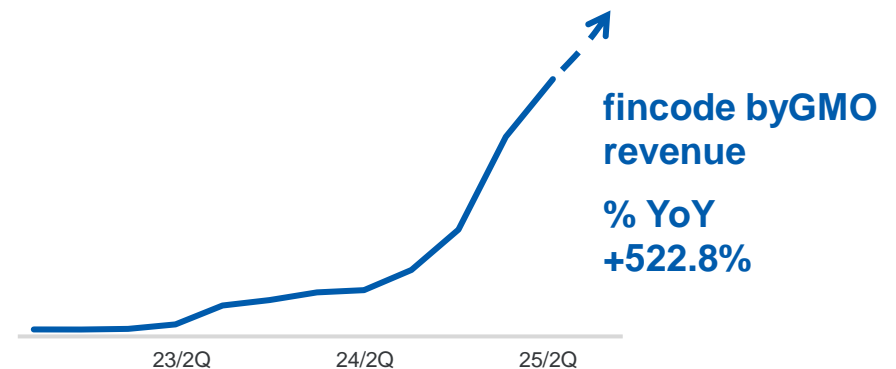
### Major initiatives

#### Existing payment service

- Progress in converting pricing structure for existing merchant

#### Startup/non-merchandise payment services

- Start operation for new large-scale platformer
- Commenced “M’s PayBridge,” an inter-company payment platform, on April 24 together with Mizuho Bank **NEW**



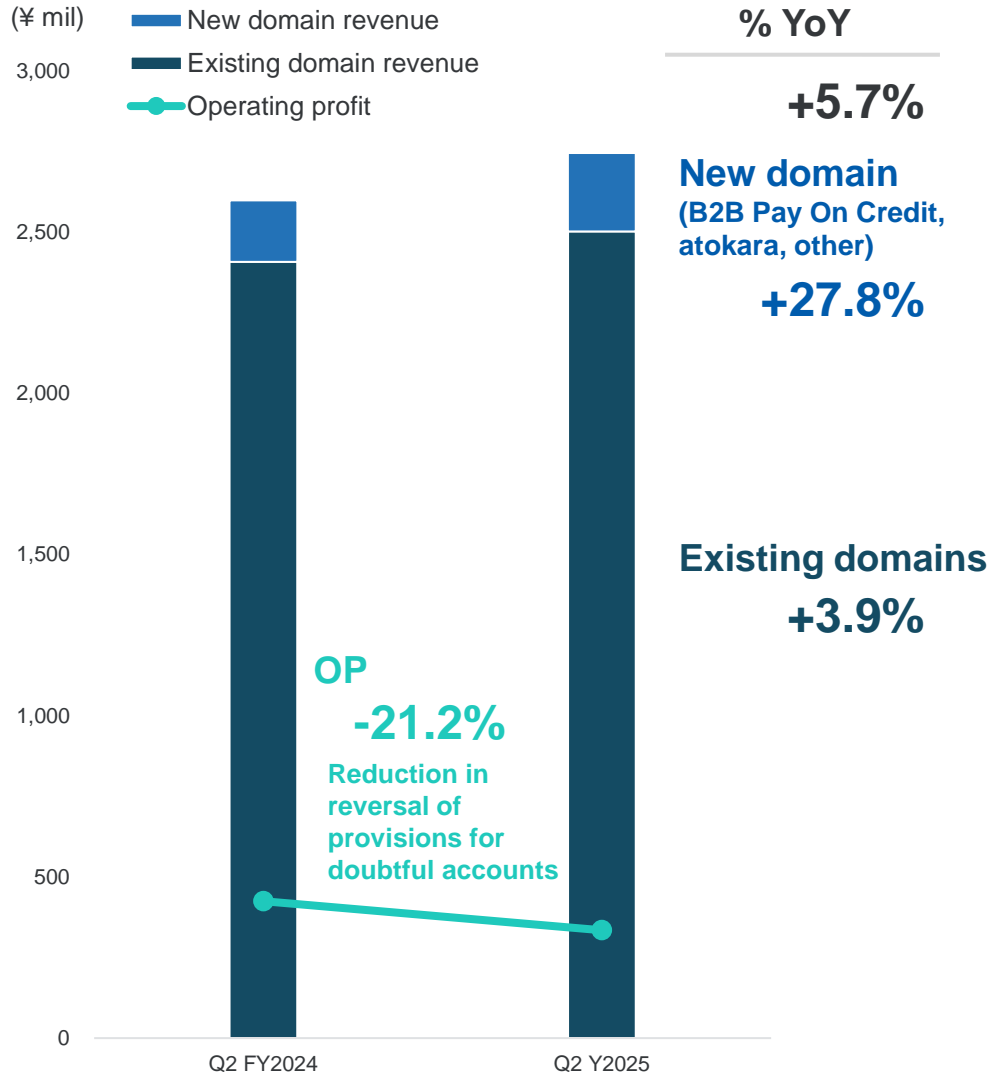
#### GMO-RP

- Q2 FY2025 revenue grew 36.9% YoY
- Expanded sales channel through alliance with drug wholesaler **NEW**
- Rollout of “Animary byGMO,” a reservation management system for veterinaries **NEW**

## 2.7 Business Strategy: GMO-PS Payment After Delivery/BNPL

# Aim for revenue growth recovery by strengthening synergy and partner strategy

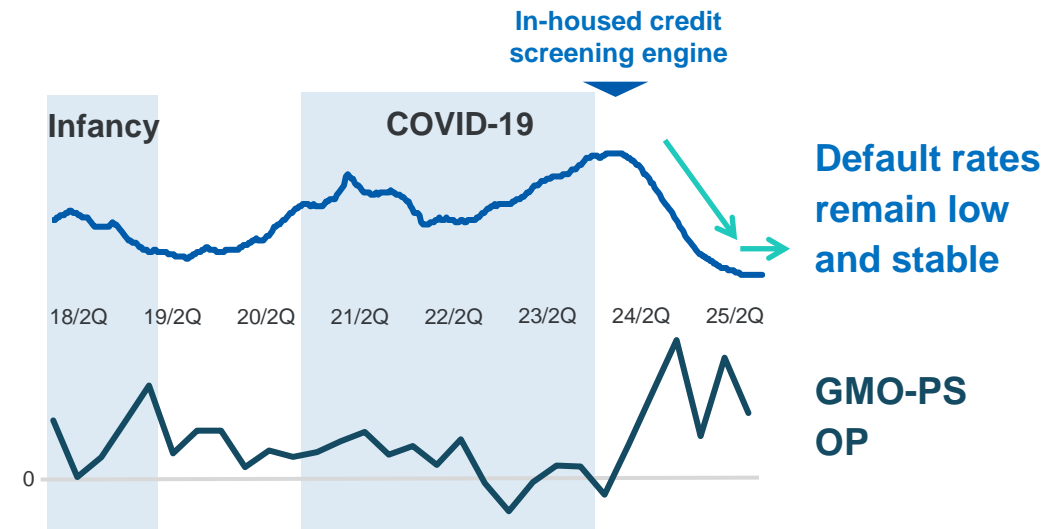
### GMO-PS revenue and operating profit (Q2)



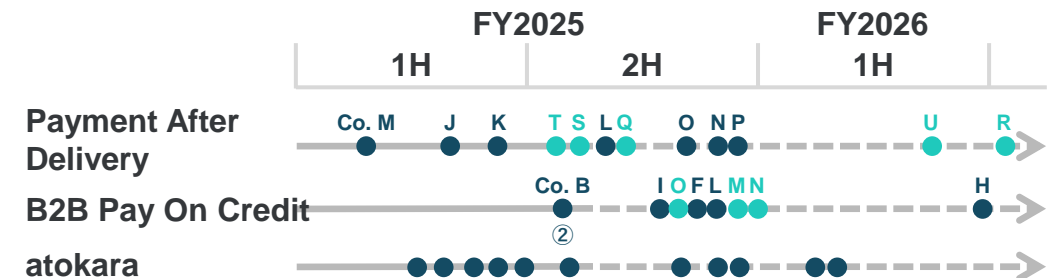
Strengthened synergy with PG with the organizational reforms in March 2025

Driving project wins with partner strategy and collaboration with PG

### Progress of initiatives (Updates after Q1 FY2025)



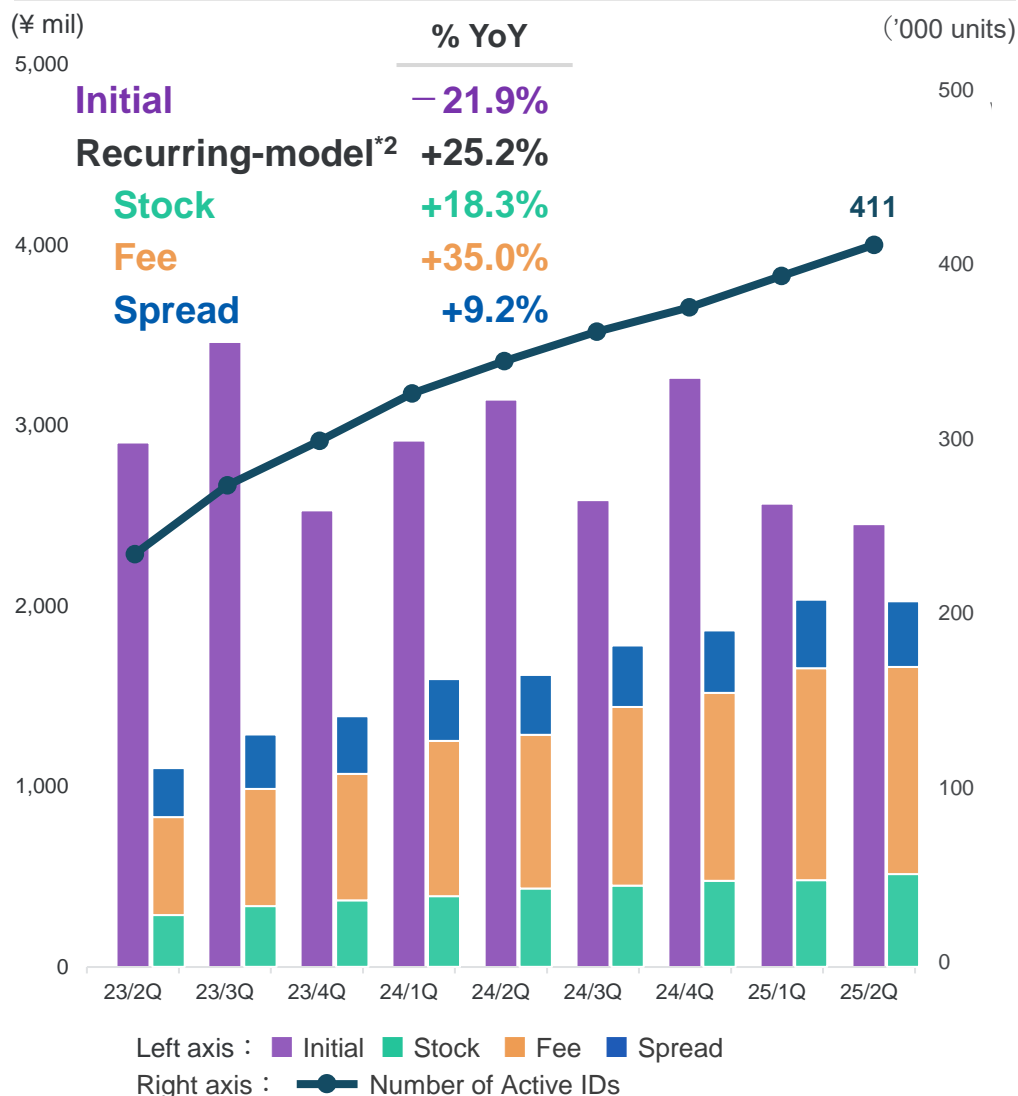
### Progress of initiatives (Updates after Q1 FY2025)



## 2.8 Business Strategy: Consol. GMO-FG CP Payments

# Driving reacceleration of recurring-model revenue by acquiring high-transaction merchants, etc.

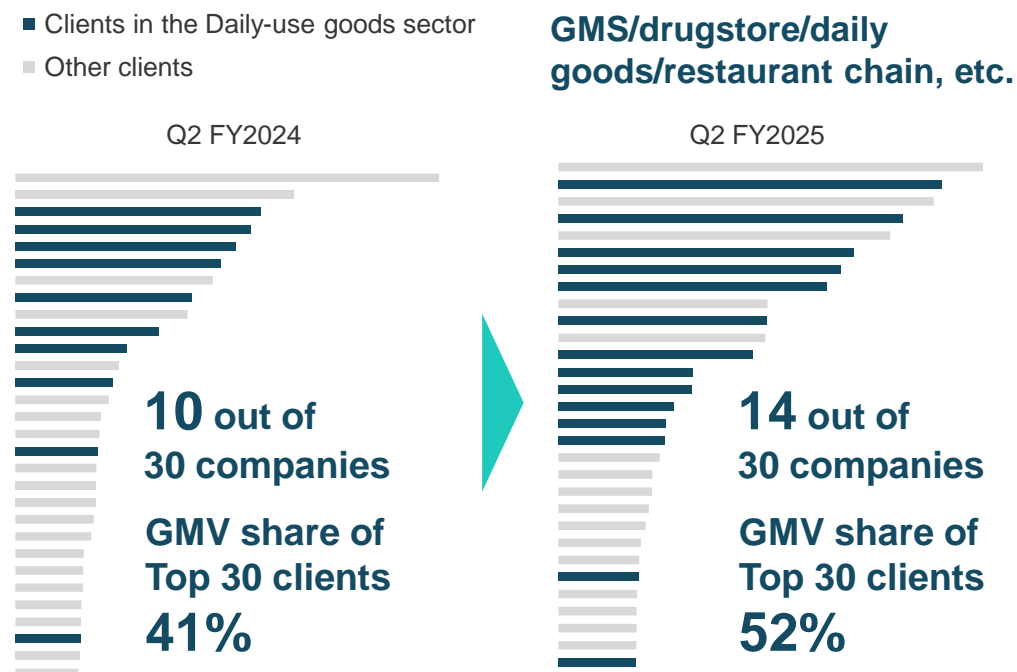
Consol. GMO-FG revenue by business model\*1 (quarterly)



Initiatives to reaccelerate recurring-model revenue

1. Acquire high-transaction merchants  
GMS/Drugstore/DIY store/commercial facilities, etc.
2. Ensure start of operation of large-scale project in FY2026
3. Expand ARPU through payment business DX, strengthening payment enhancement domain

Proportion of clients in daily-life related sectors among Top 30 clients



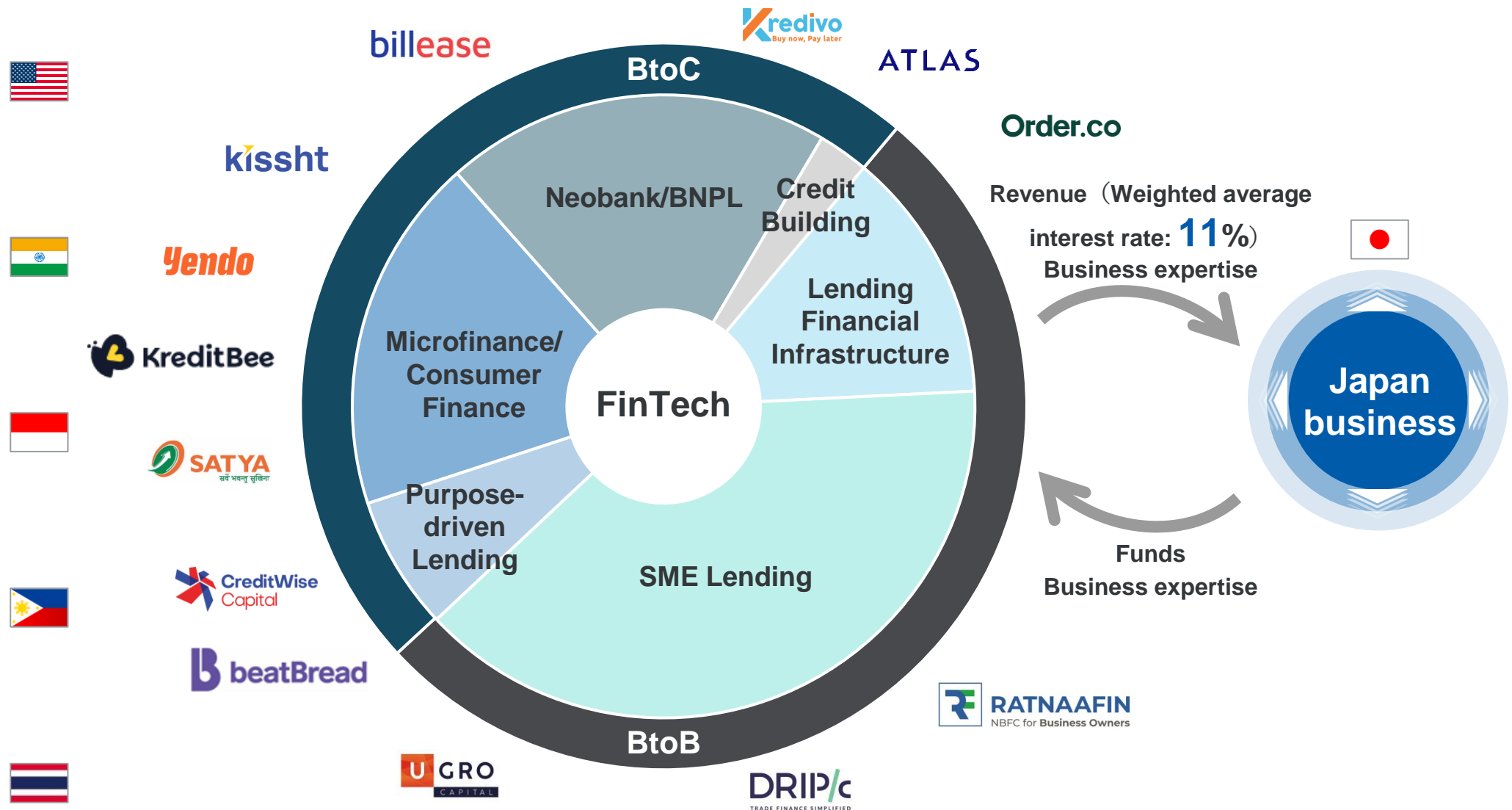
\*1 Figures are taken from GMO-FG's consolidated financial results. Figures from FY2024 are based on IFRS standards. For figures for FY2025 are based on IFRS standards.

\*2 Recurring-model revenue is the sum total of stock, fee and spread and excludes initial which mostly consists of terminal sales.

## 2.9.1 Business Strategy: Global Lending Strategy

# Pursue returns and leading-edge expertise from promising FinTech companies in each category

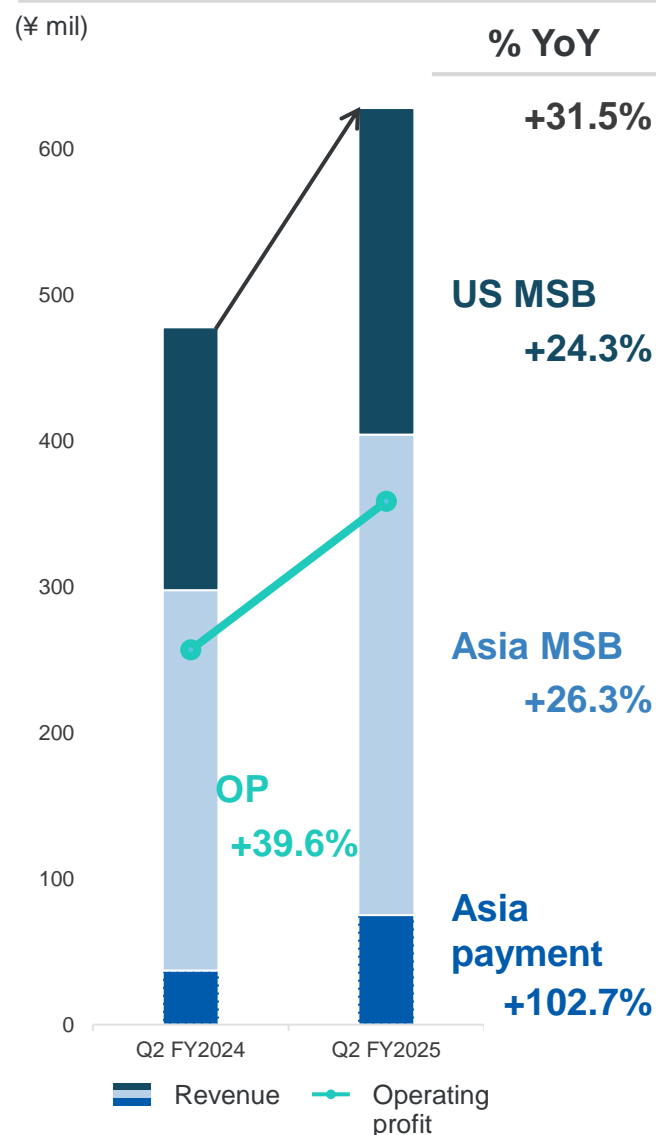
Global lending portfolio (End-March 2025 breakdown of lending book, excerpt of a concrete case provided)



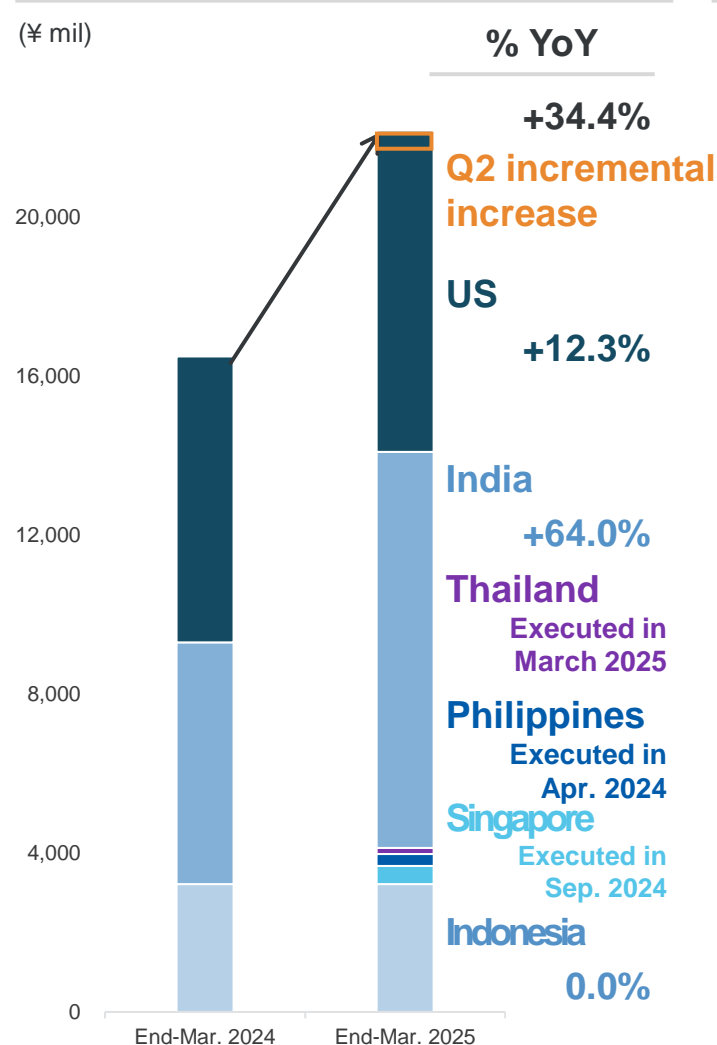
## 2.9.2 Business Strategy: Global Earnings Summary

### Revenue grew 31.5% from new loans executed, increase in loans to prime borrowers and strong remittance service

Revenue and Operating profit (Q2)



Loan balance (End-March)



New loans executed (Q2 FY2025 onwards)



#### SME loan FinTech

- Realized low default rates by localized focus and proprietary digital credit screening



#### Personal loan FinTech

- Prompt loans using fully digital credit screening



#### BNPL FinTech

- New loan executed to Thai company of an existing Indonesian borrower
- Progress in gaining business expertise and regional diversification

#### Asia payment

Remittance service to Big Tech growing stably at a high rate

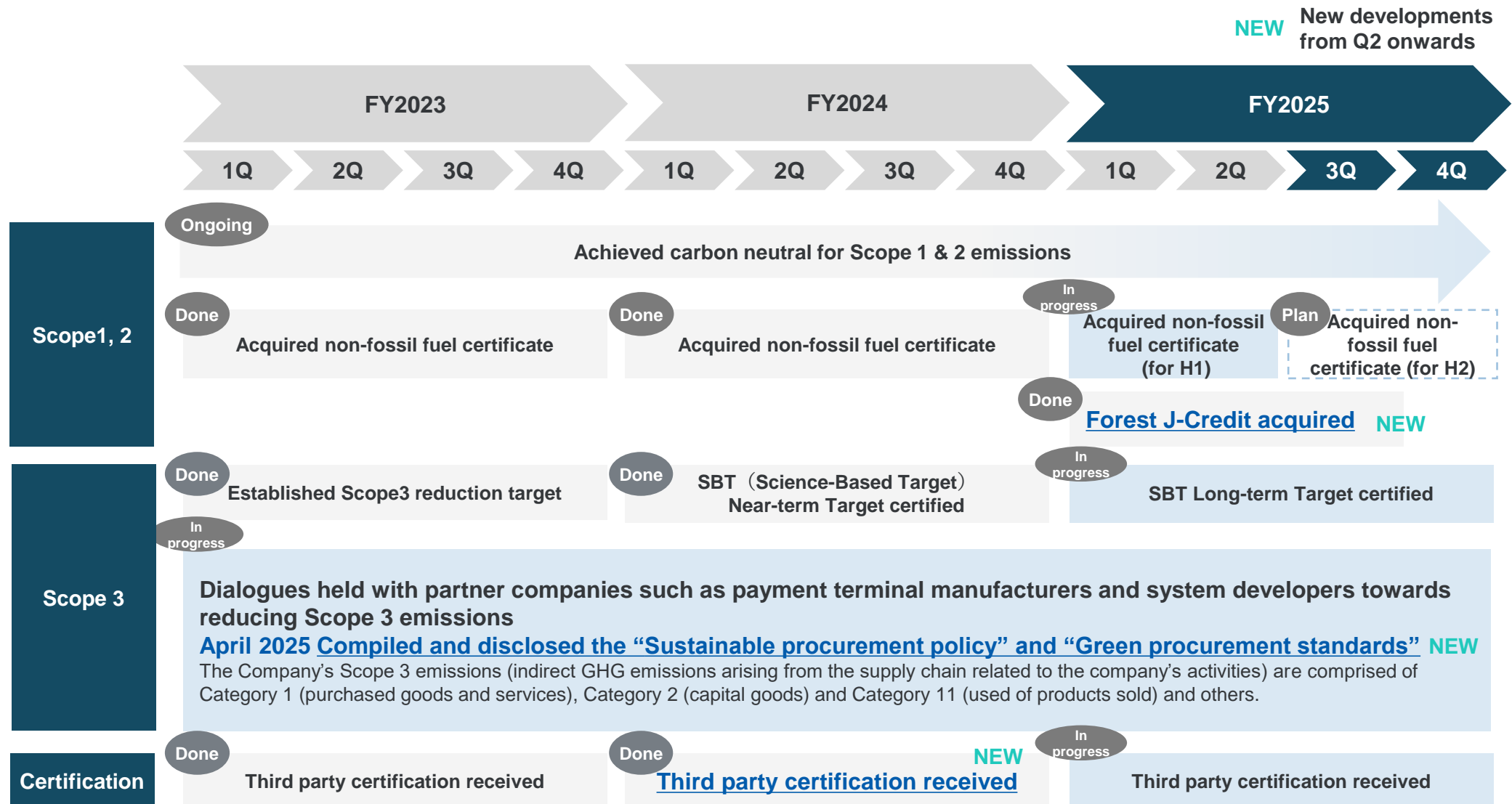


## 3. Sustainability

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### 3. Sustainability: Decarbonization Initiatives

## Promoting reduction of environmental burden on society through procurement policy and forest J-Credit

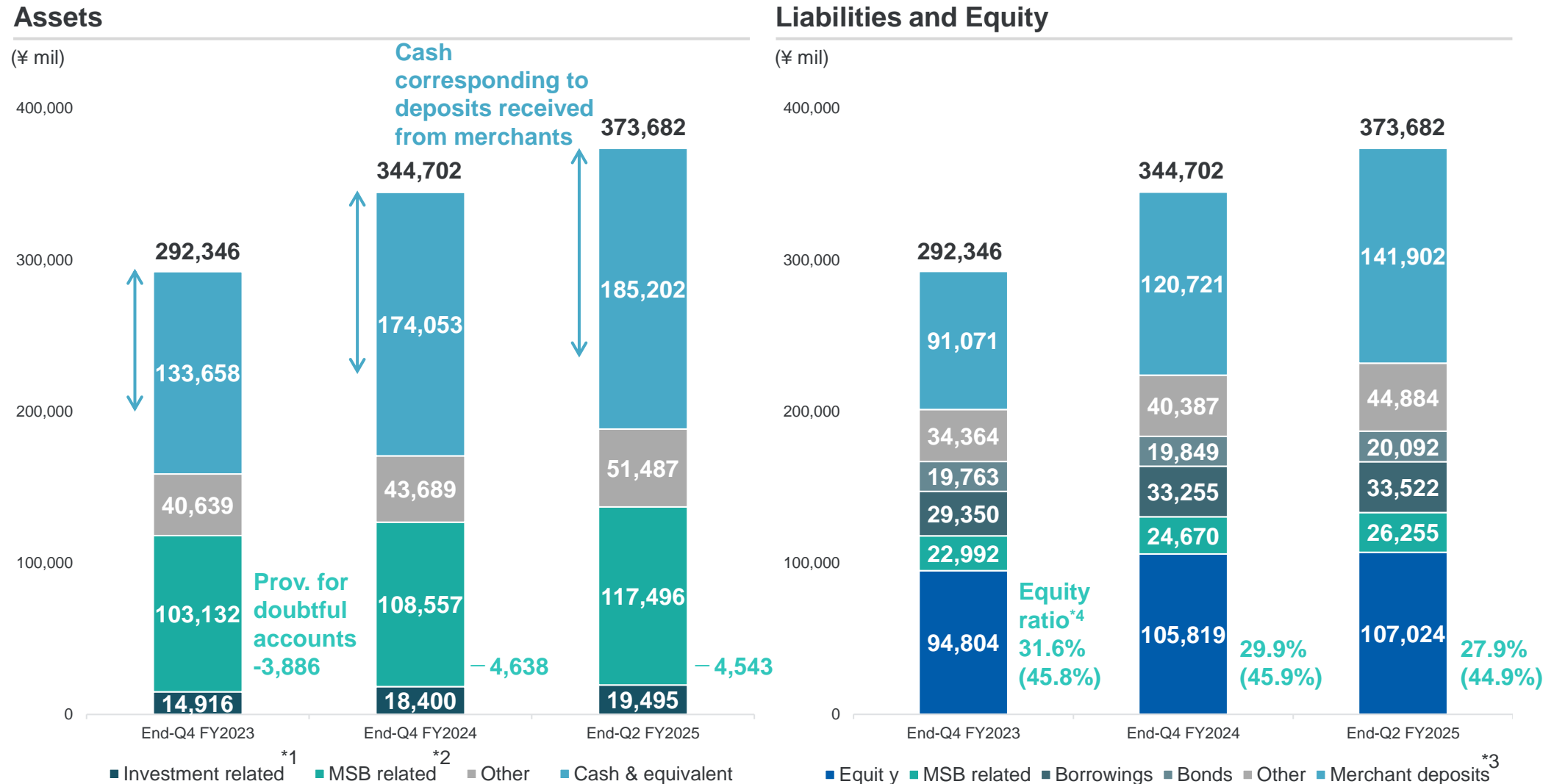


## **4. Financial Highlights and Reference Materials**

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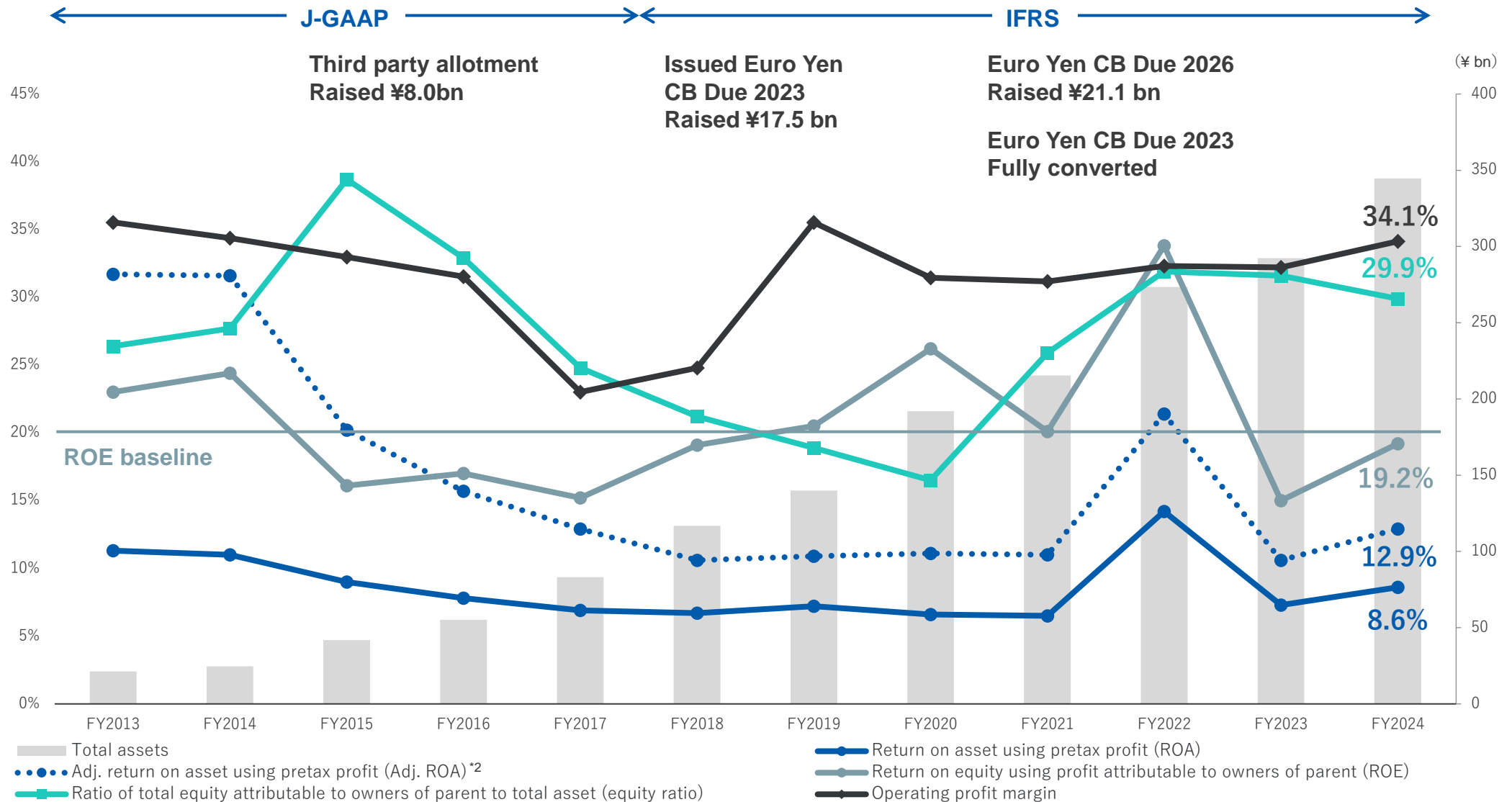
## 4.1.1 Consolidated Balance Sheet

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



## 4.1.2 Major Consolidated Financial Indicators\*<sup>1</sup> (Annual Trend)

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



\*<sup>1</sup> 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.

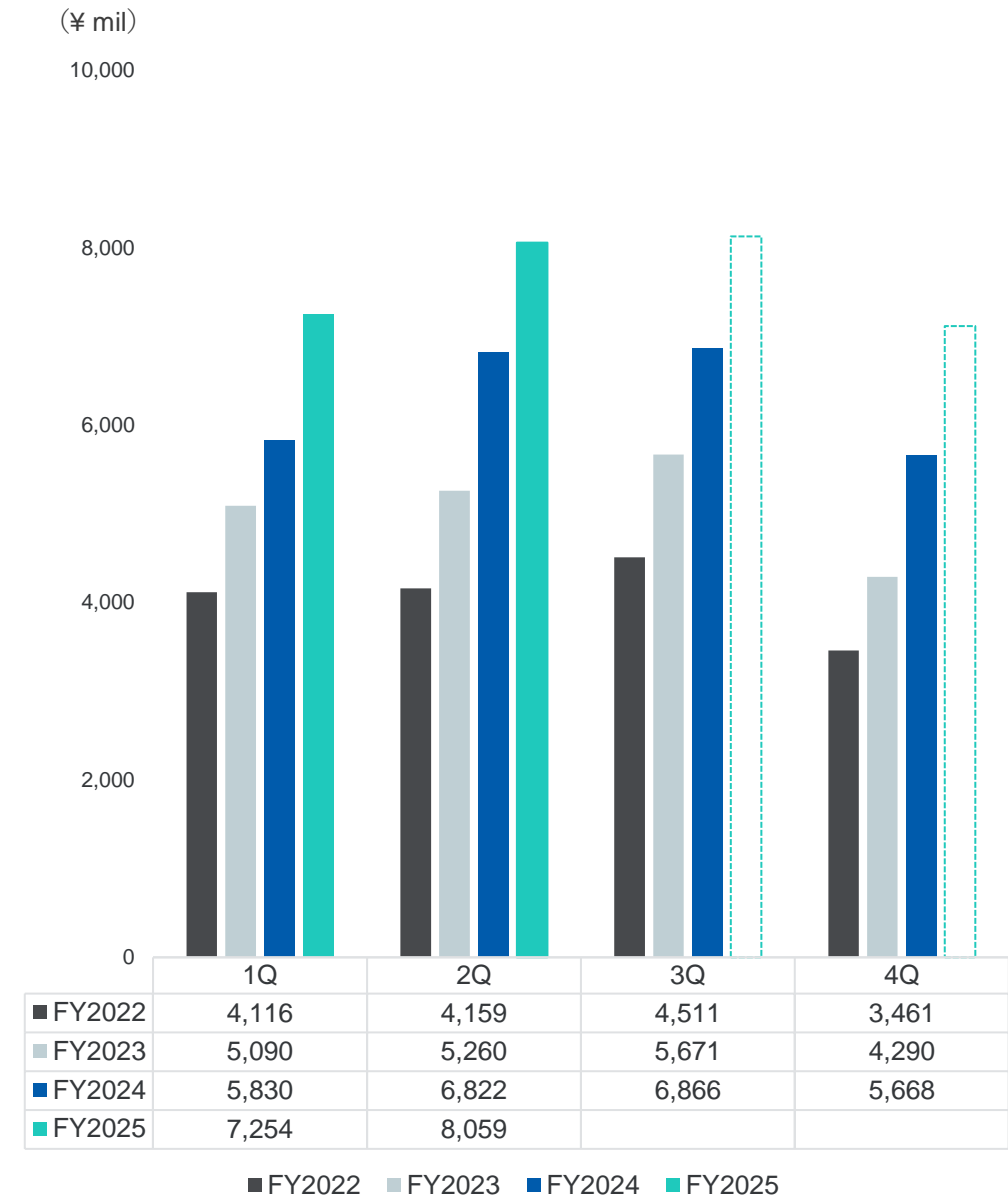
\*<sup>2</sup> Under IFRS, profit before taxes is used as the numerator and total assets excluding merchant deposits is used as the denominator. Under J-GAAP, ordinary profit is used as numerator and assets excluding merchant deposits is used as the denominator.

## 4.2.1 Consolidated Revenue and Operating Profit (Quarterly)

### Consol. revenue



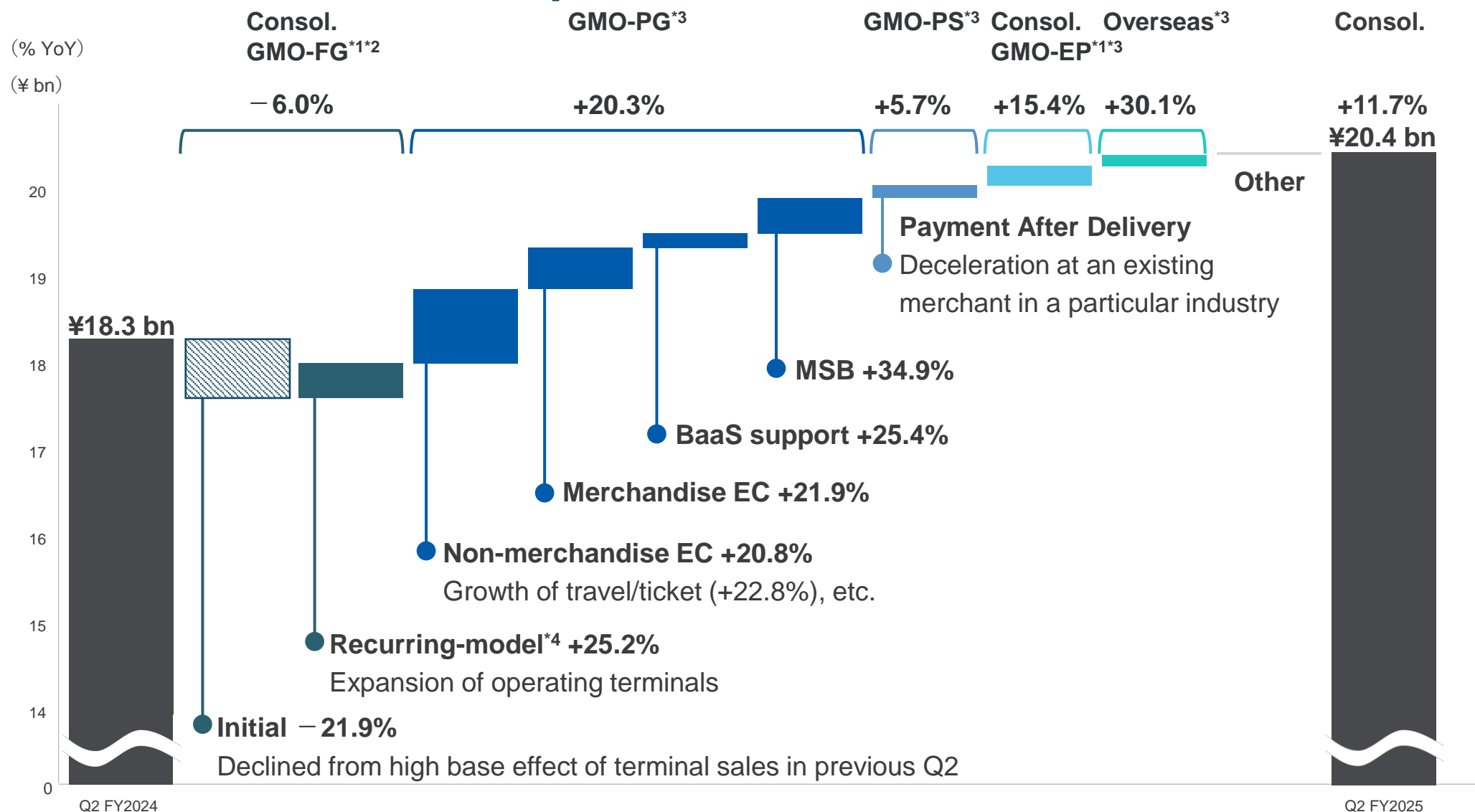
### Consol. operating profit



\* Consol. revenue and consolidated OP FY2025 is based on initial guidance.

## 4.2.2 Waterfall Chart of Consol. Revenue (YoY basis)

### GMO-FG's initial revenue declined 21.9% from high base effect of terminal sales in the previous Q2



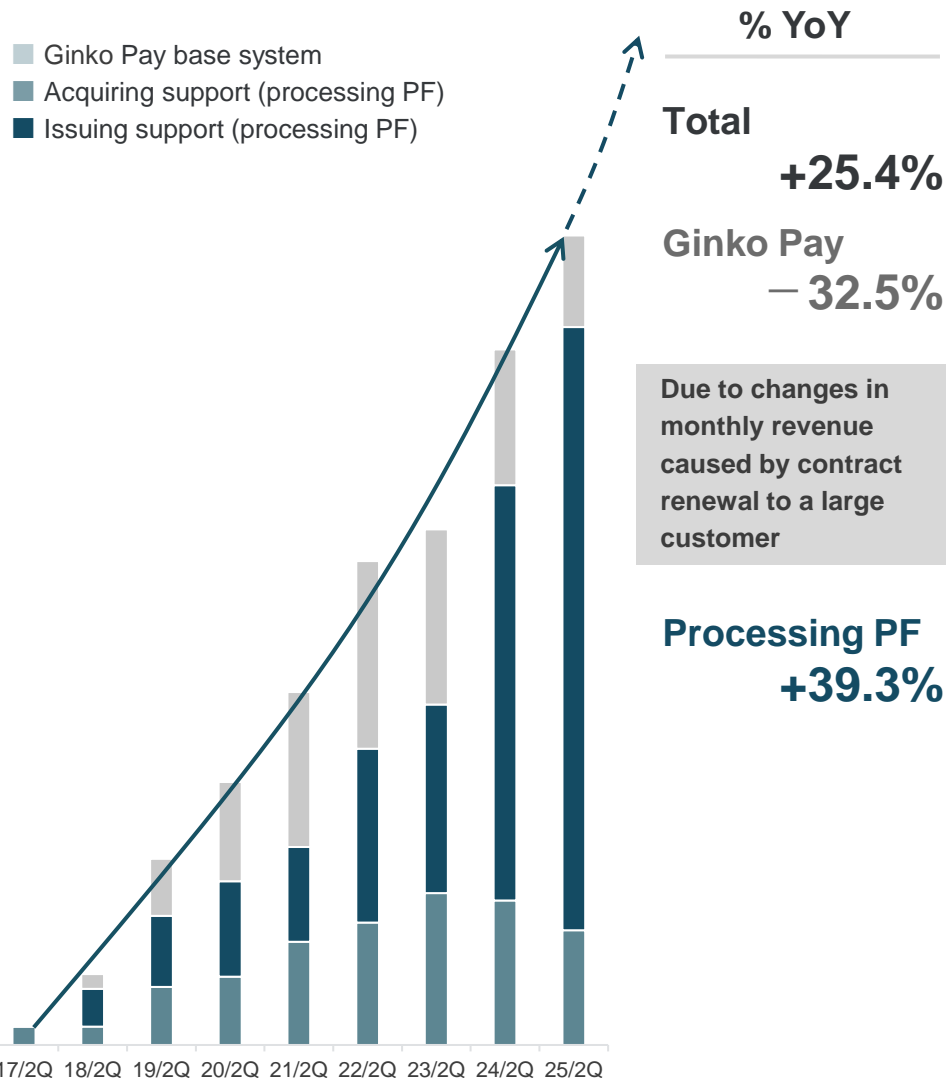
\*1 Consol. GMO-FG includes GMO-FG and GMO-CAS. Consol. GMO-EP includes GMO-EP and GMO-RP. \*2 Figures are taken from GMO-FG's consolidated financial results.

\*3 Figures are before GMO-PG consolidated eliminations. \*4 Recurring-model revenue is the sum total of stock, fee and spread and excludes initial which mostly consists of terminal sales.

## 4.3 BaaS Support and EF\*1

# Processing PF revenue up 39.3%, expanding pipeline for next FY and beyond

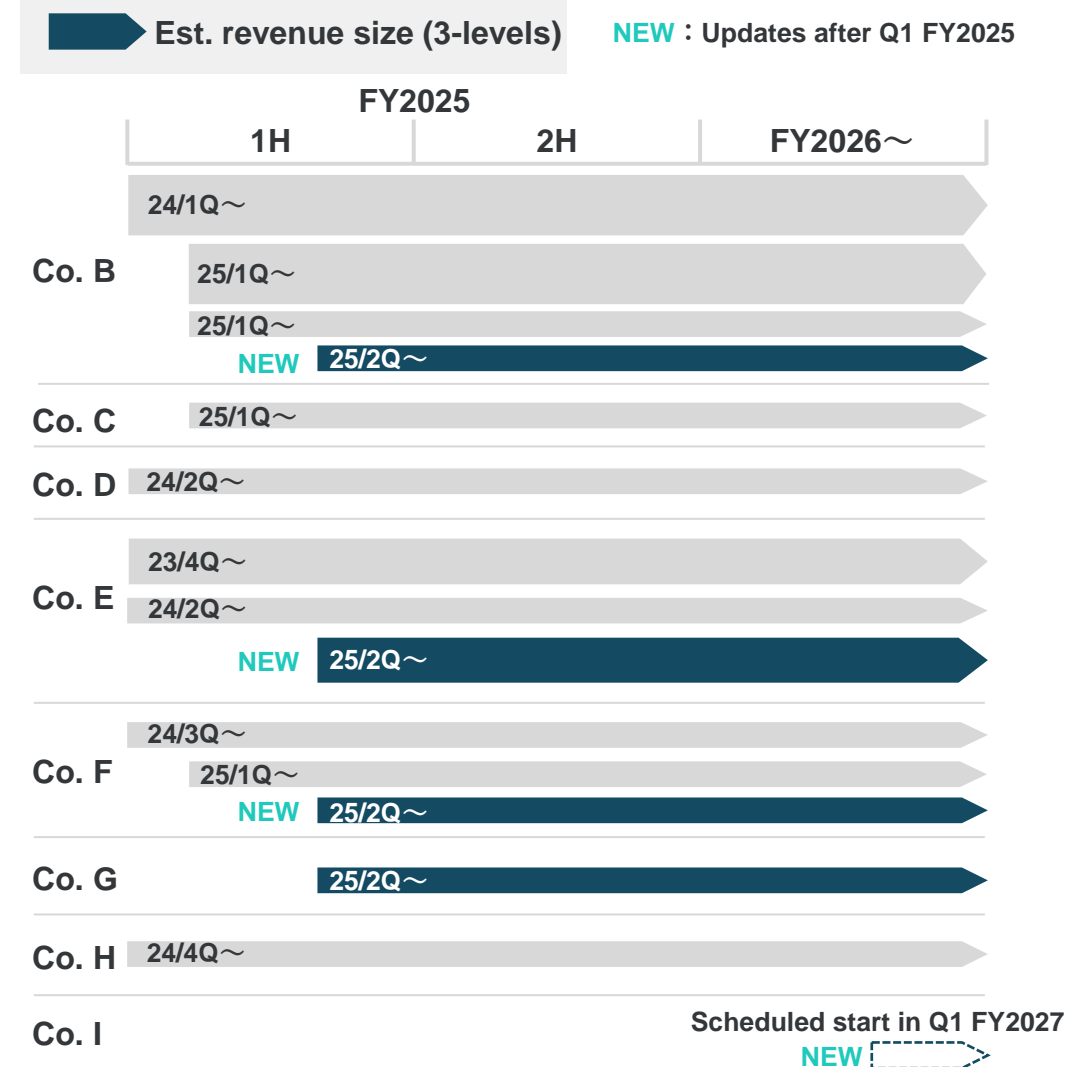
BaaS Support service revenue\*2 (Q2)



\*1 EF is an abbreviation for Embedded Finance.

\*2 Figures include revenue received from business operators other than financial institutions for Ginko Pay and Processing PF.

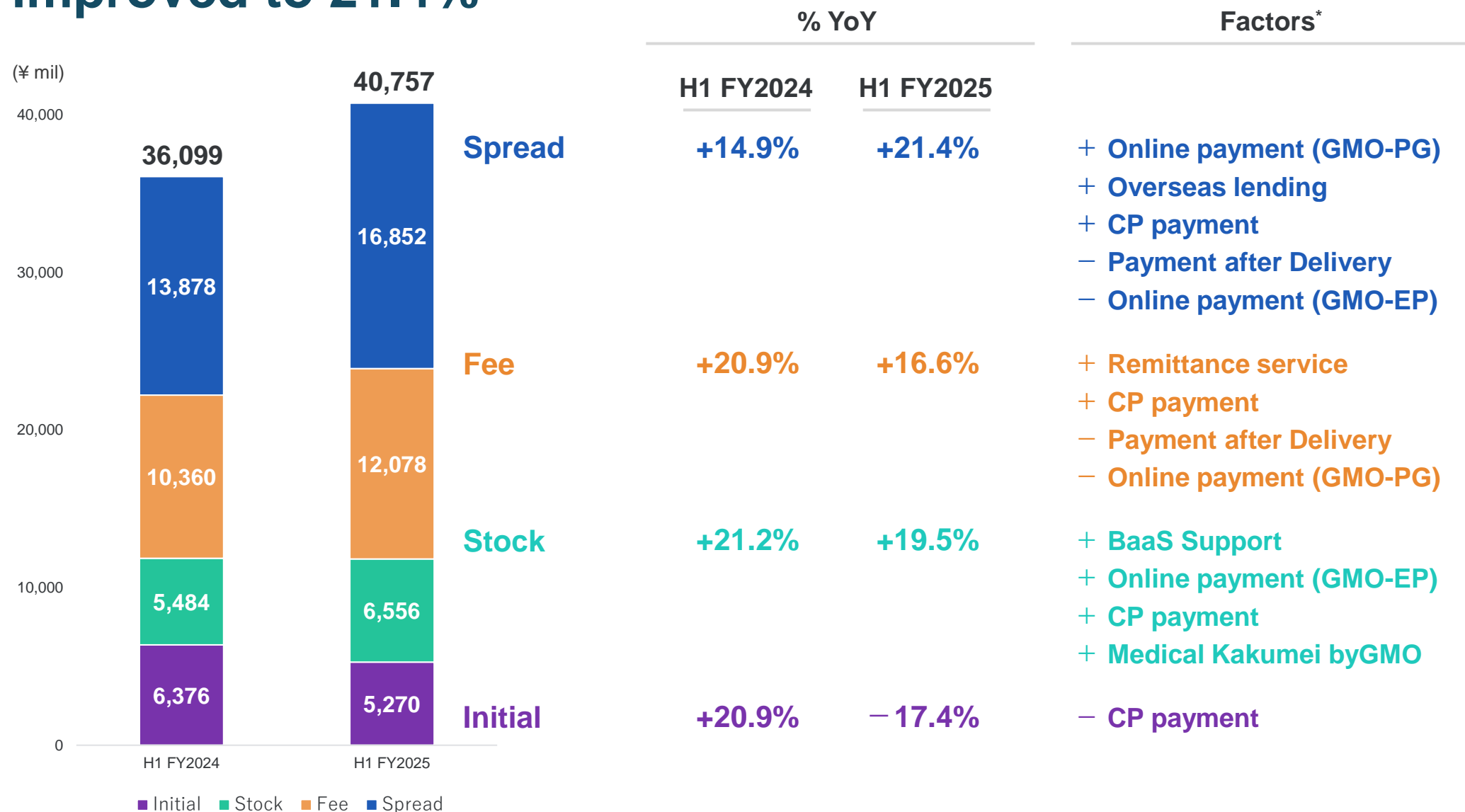
Progress of processing PF projects





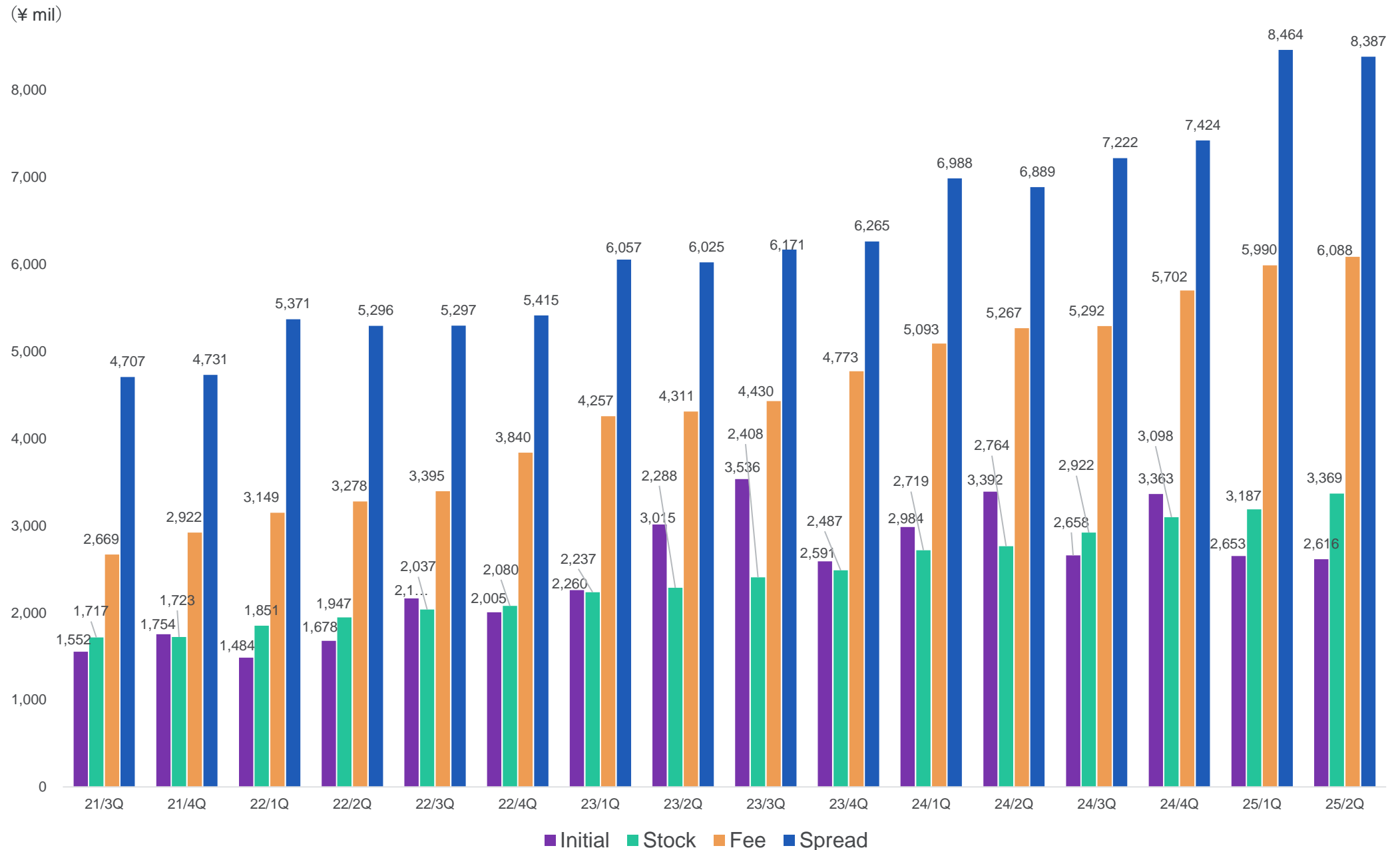
## 4.4.1 Revenue by Business Model (YoY)

Initial declined from high base effect, spread growth improved to 21.4%



\* The "+" and "-" denotes a growth rate higher or lower than the consolidated revenue growth of 12.9%, respectively.

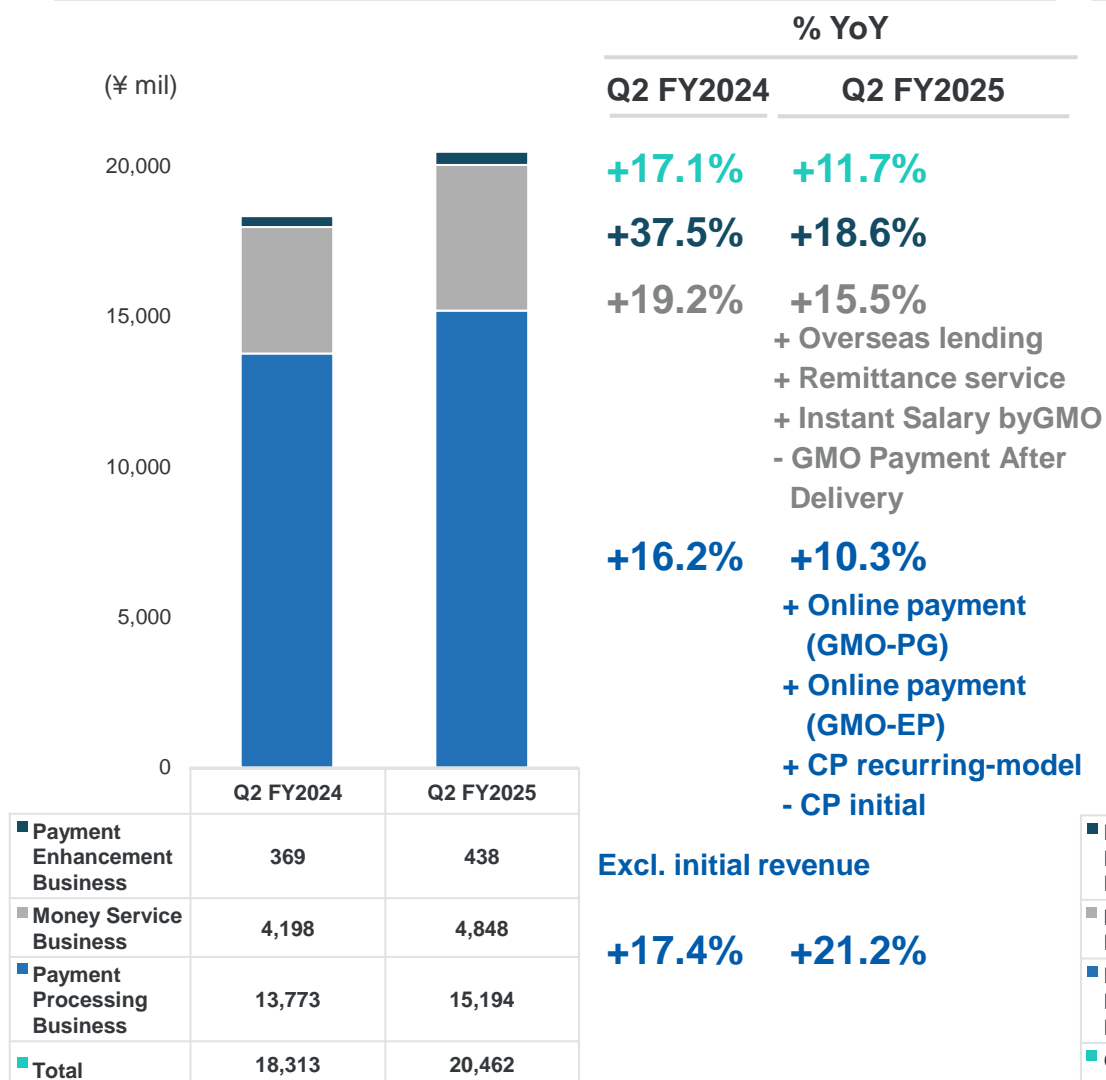
## 4.4.2 Consolidated Revenue by Business Model (Quarterly)



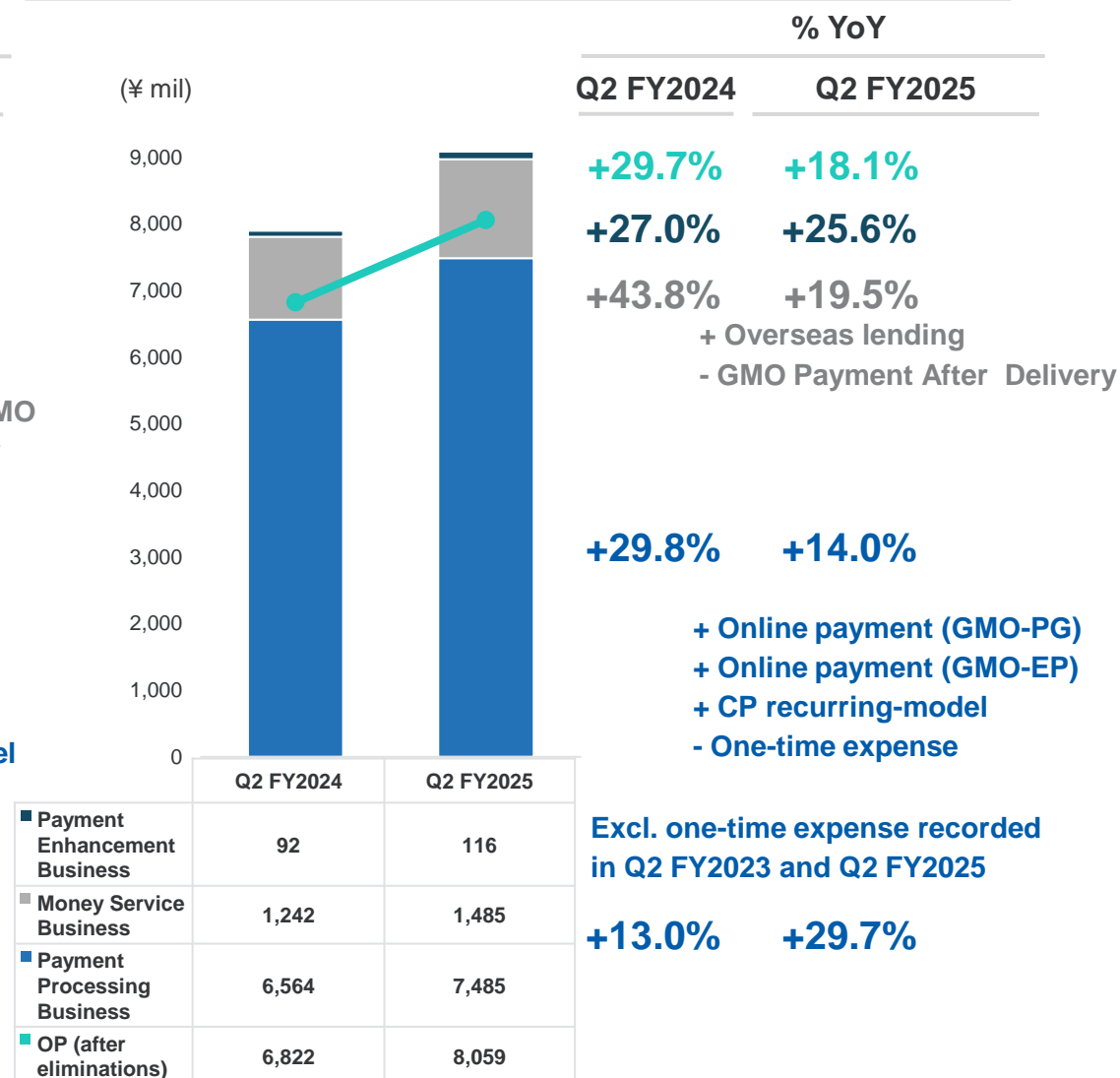
## 4.5 Consol. Segment Performance (YoY, Q2)

# Payment processing business revenues excl. initial grew 21.2%

### Segment revenue\*



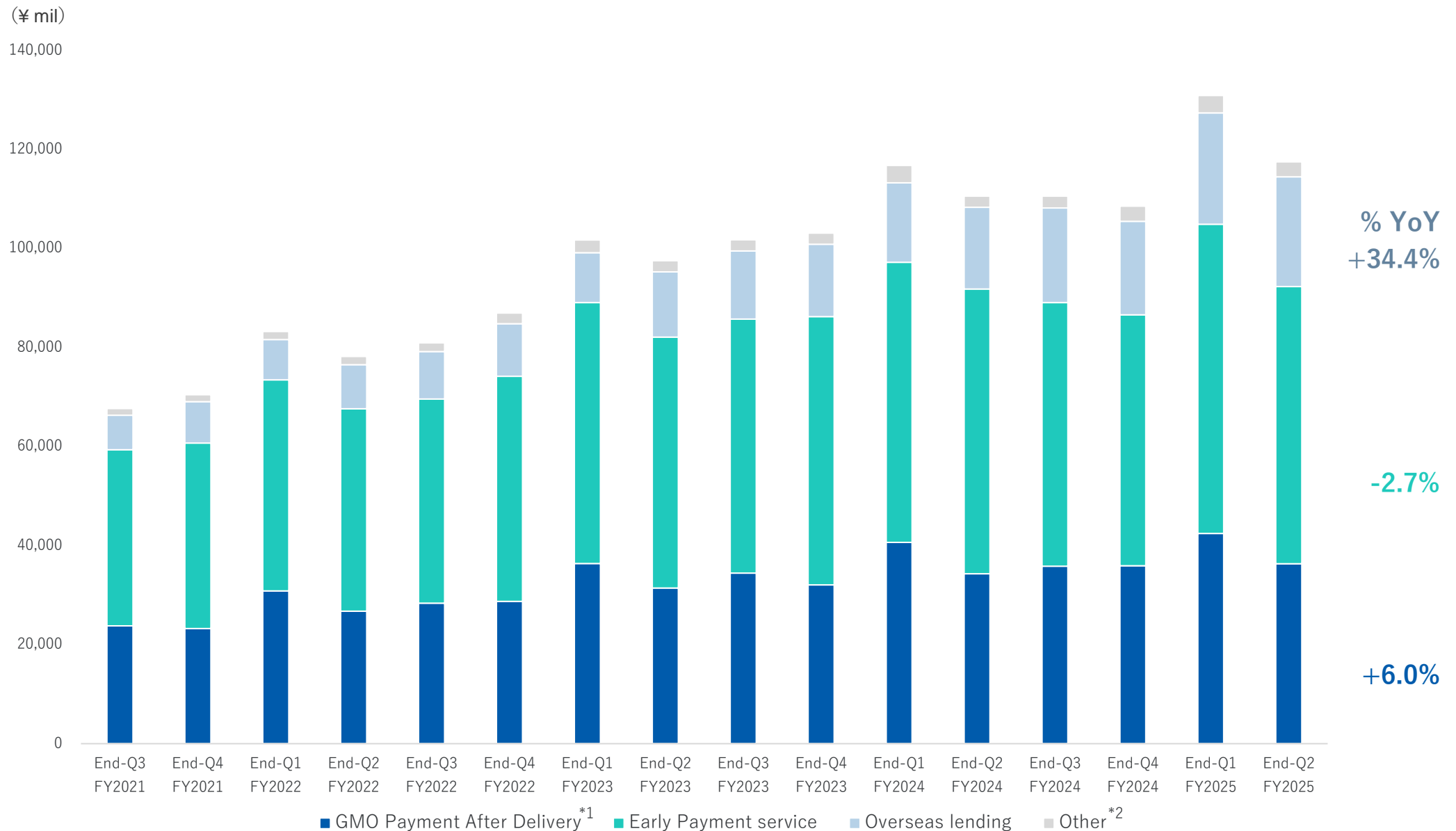
### Segment profit/loss\*



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

## 4.6.1 FinTech Related Asset (Quarterly Trend)

### FinTech related asset

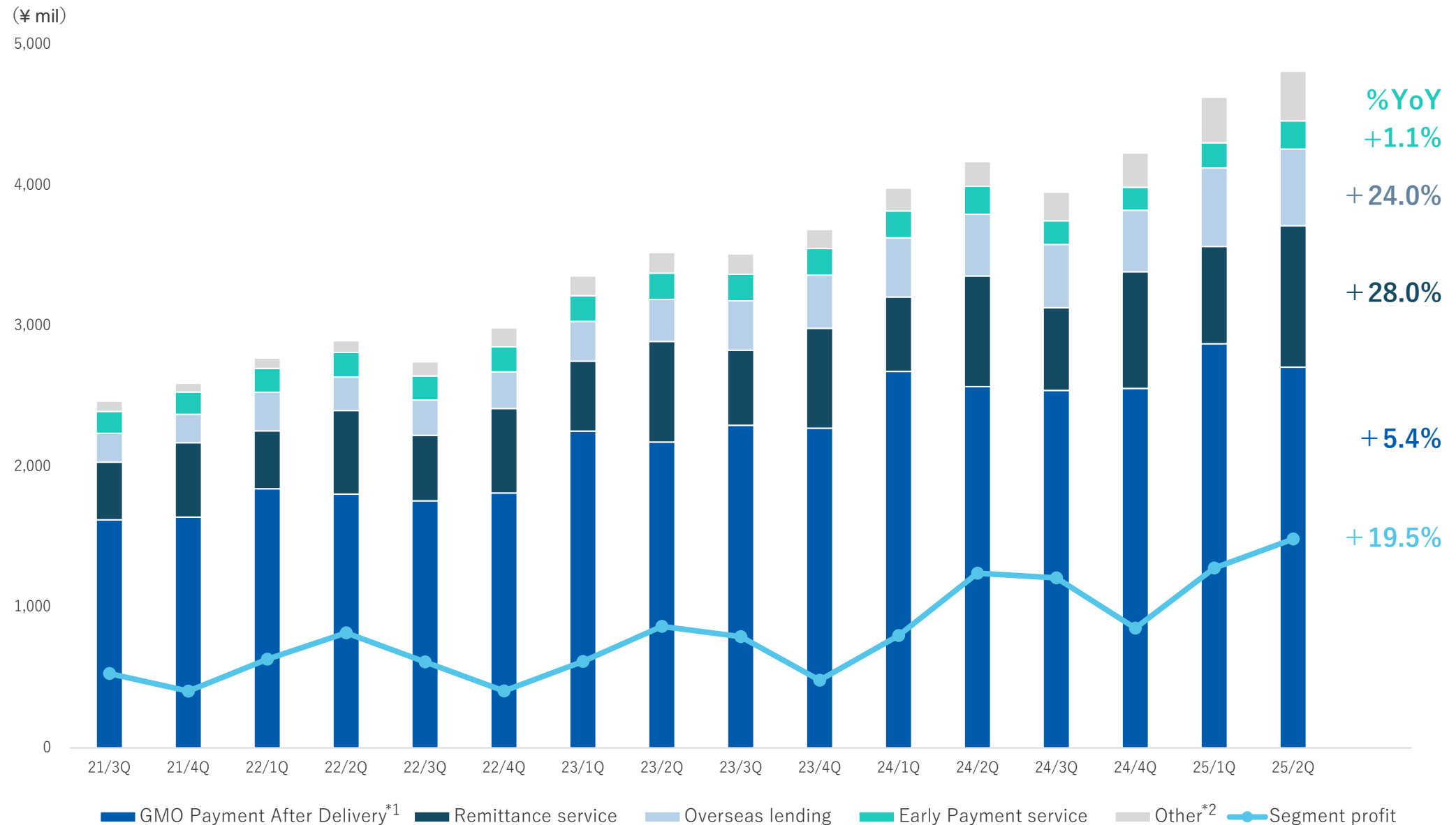


\*1 The figures for GMO Payment After Delivery related assets (accrued revenue) are after deduction of provisions for doubtful accounts.

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

## 4.6.2 FinTech Revenue and Profits (Quarterly Trend)

### FinTech revenues and profit

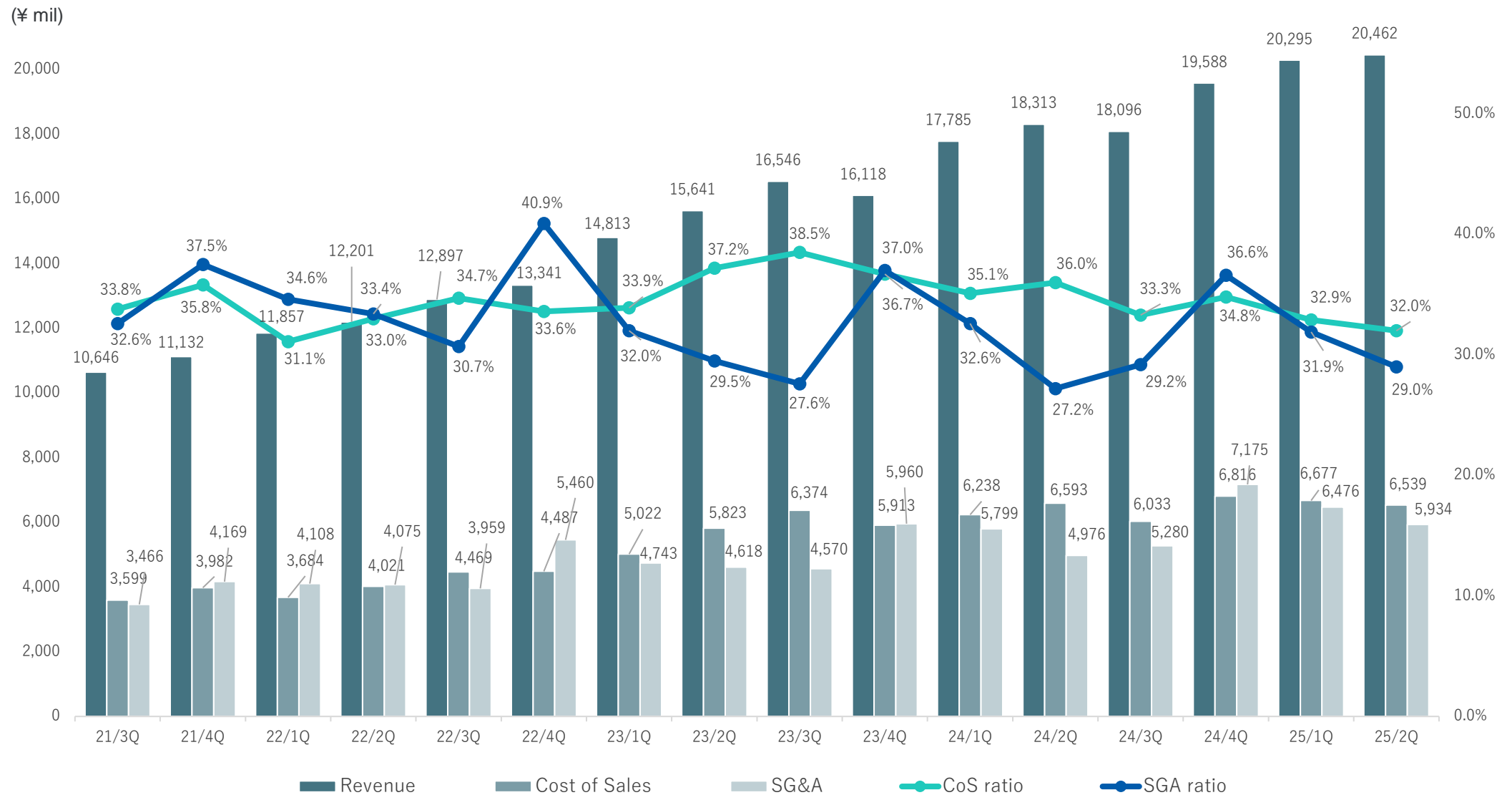


\*1 Includes the impact of commission rate revisions to reflect the increase in CVS payment agency cost for Payment after Delivery from September 2022.

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

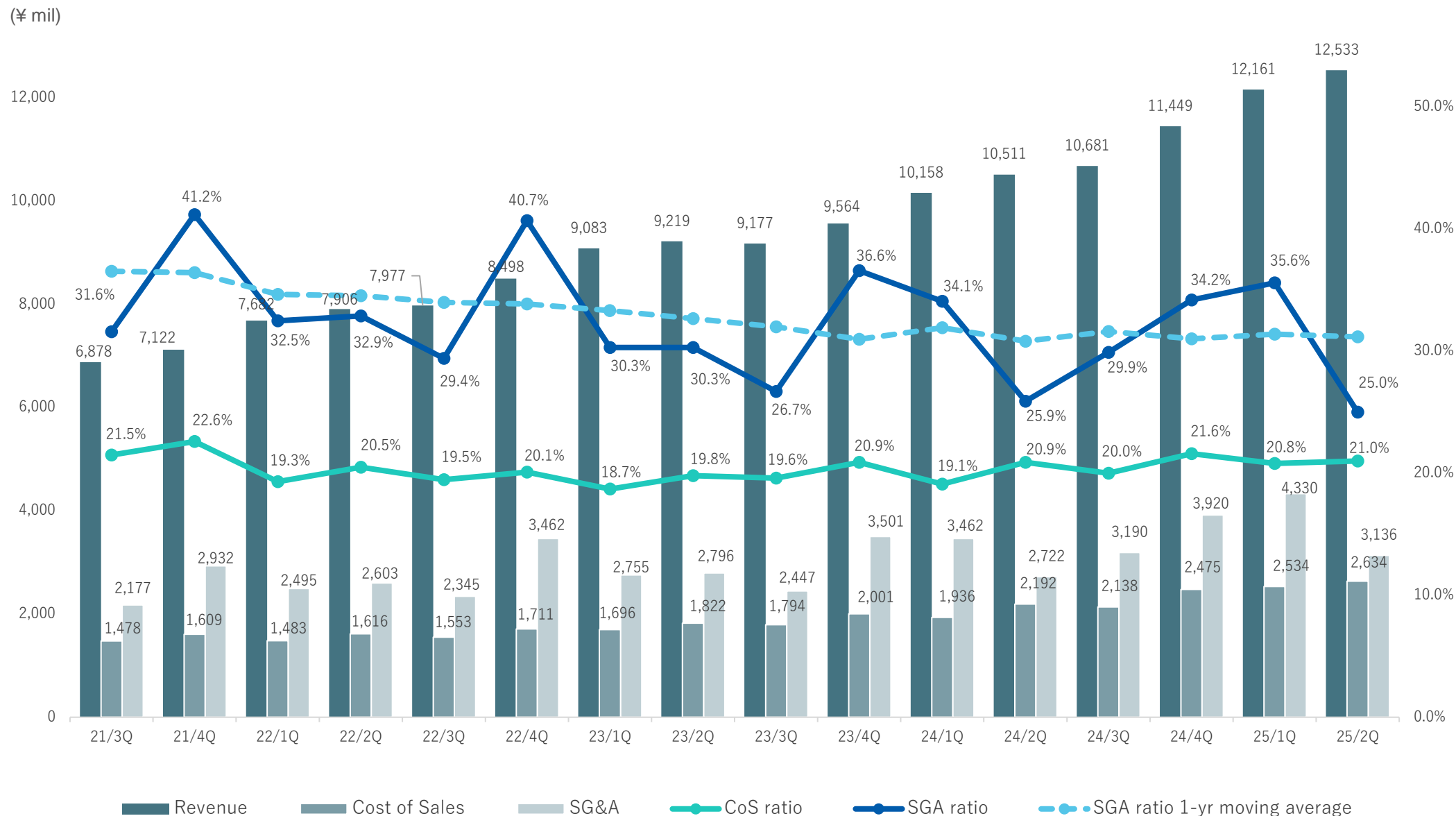
## 4.7.1 Consolidated CoS and SG&A Ratio (Quarterly Trend)

### 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. ¥20.5 trn for the past 12 months

		Operating Stores <sup>*1</sup> /IDs <sup>*2</sup>	TRX Volume <sup>*2*3</sup>		TRX Value <sup>*2</sup>	
		End-Q2 FY2025	Q2 FY2025	Past 12-mnth	Q2 FY2025	Past 12-mnth
Consolidated		-	2.10bn	8.07 bn	¥5.3 trn	¥20.5 trn
	% YoY	-	+18.7%	+18.6%	+14.5%	+22.5%
Online		163,064 stores	1.79 bn	6.89 bn	¥3.2 trn	¥12.8 trn
	% YoY	+6.3%	+15.6%	+14.4%	+7.0%	+13.9%
CP <sup>*2</sup>		411,163 IDs	0.31 bn	1.17 bn	¥2.0 trn	¥7.7 trn
	% YoY	+19.3%	+39.3%	+51.4%	+28.8%	+39.6%

**Proportion of representative contracts in online TRX value<sup>\*4</sup> : Approx. 45%**

<sup>\*1</sup> The standards for calculating the number of operating stores has been revised from Q4 FY2023. Figures exclude an operating stores of a specific merchant and fincode byGMO. If included, operating stores would be 747,825 (up 17.8% YoY).

<sup>\*2</sup> The number of IDs 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).

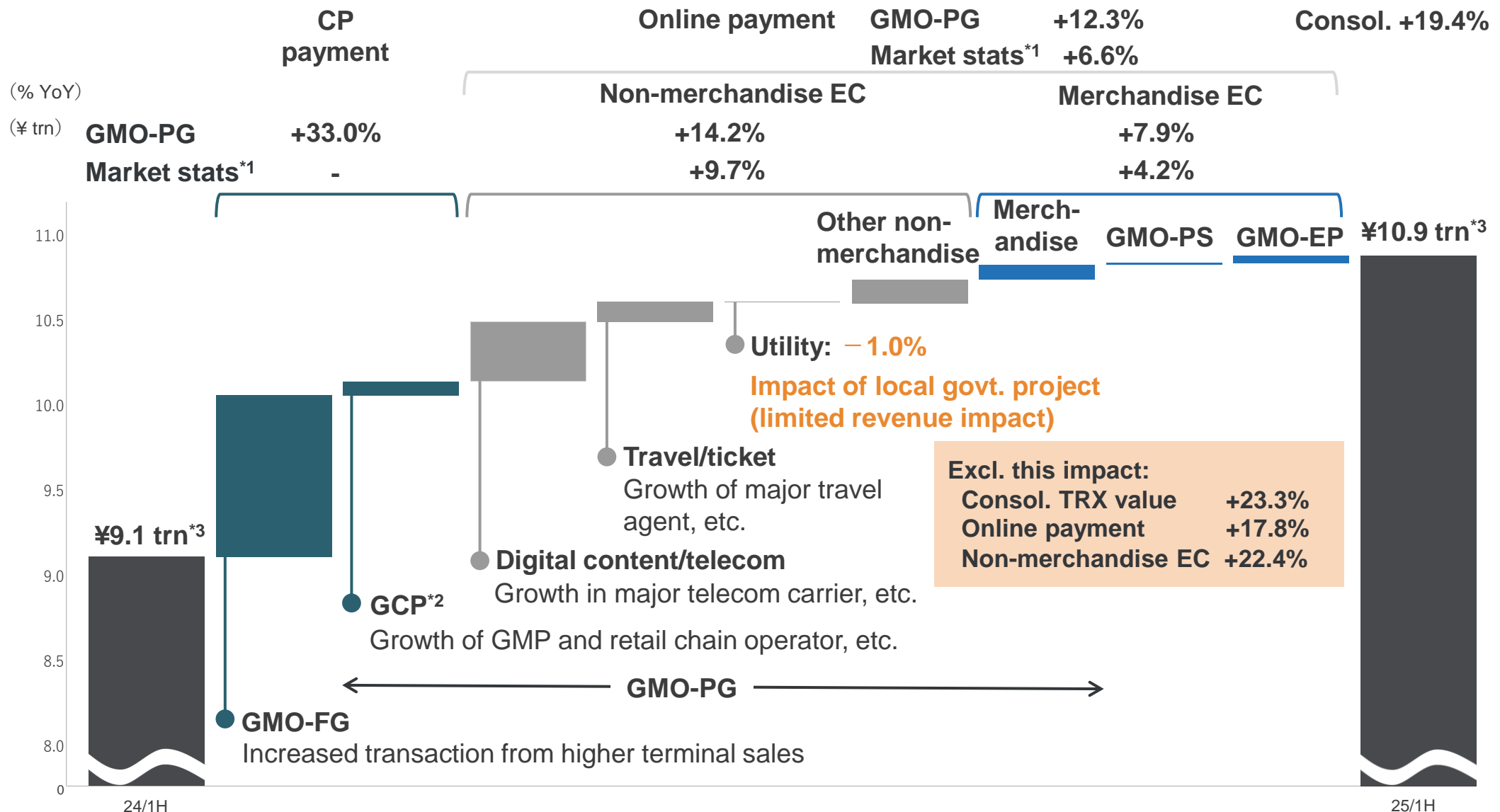
<sup>\*3</sup> Transaction volume is calculated based on fee revenue standards, which in the case of online consist of multiple (1 to 3) transactions per payment of a single authorization (tentative sales proceeds) or actual sales proceeds, and one transaction per payment in the case of CP.

<sup>\*4</sup> Annual average is shown in 5% increments.



## 4.8.2 Waterfall Chart of Consol. TRX Value (H1 YoY)

### Online GMV grew 17.8% excluding the local govt. project



\*1 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."

CP Payment market is based on Ministry of Economy, Trade and Industry's "Survey of Selected Service Industries" and this survey has ended as of December 2024.

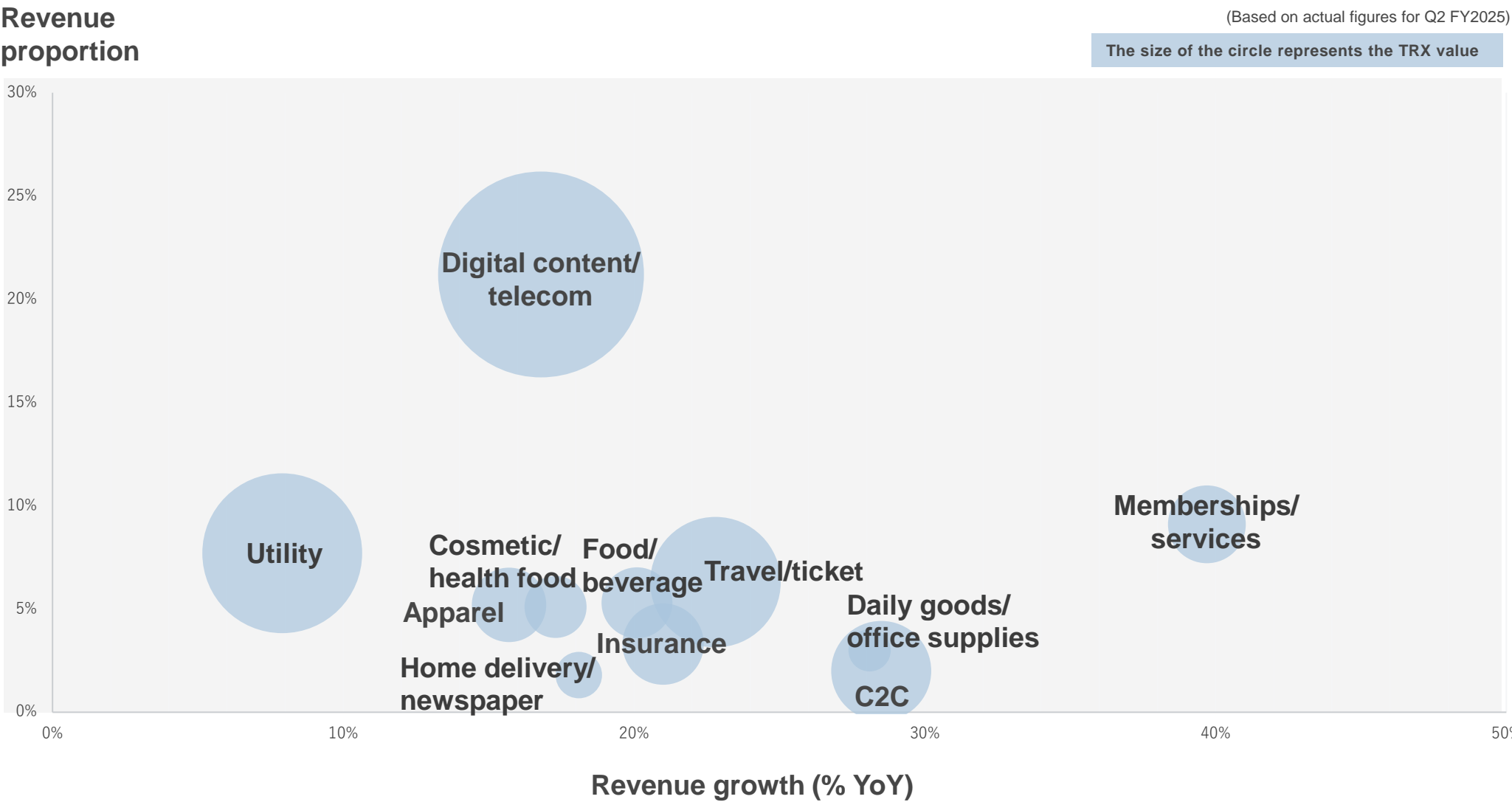
Figures for CP Payment market show the % YoY growth for the period from October to November, as December 2024 data is not available as of this writing.

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

# 4.8.3 Distribution of Major Sectors (Q2 FY2025)

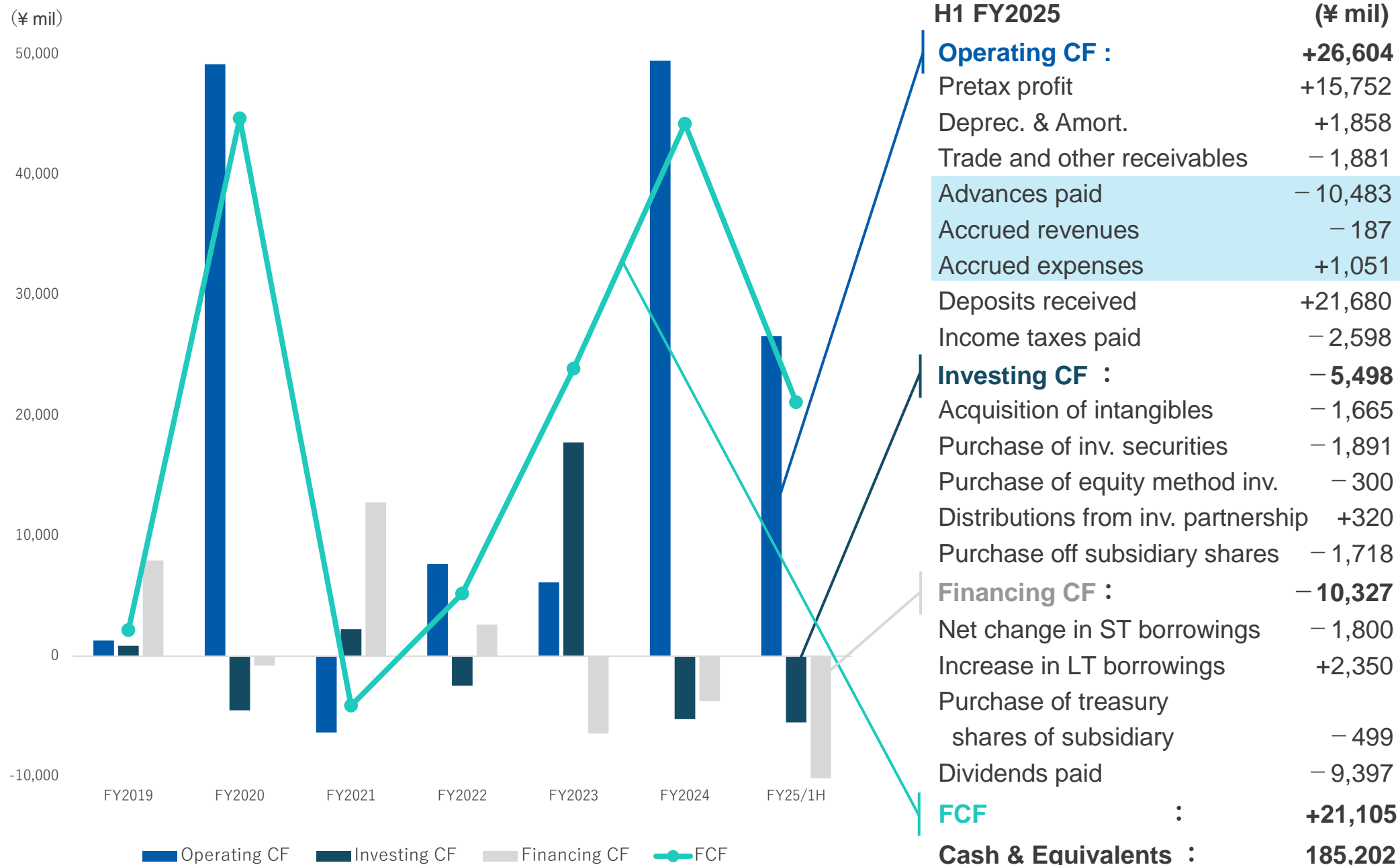
## Balance both stability and growth through sector diversification

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



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

## 4.9.1 Consolidated Cash Flow Statement (H1 FY2025)



\* 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.

## 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



## 4.10 Consolidated EBITDA\* and EBITDA Margin (Quarterly)



\* Figures present the sum total of operating profit and depreciation expense.

## 4.11 Sustainability

### Acquired forest J-Credit\*



Acquired forest J-Credit from Tochimou Wood Industry in October 2024.

↳ Tochimou Wood Industry practices sustainable logging centered on forest preservation through natural replacement of man-made forests

↳ Strengthen contribution to nature capital through the acquisition of forest J-Credit

### Compiled and disclosed procurement policy



Compiled and disclosed the sustainable procurement policy on April 2025

↳ Shared the expectation items with business partners and suppliers in order to jointly aim for the realization of a sustainable society

↳ Outlines the Company's basic views on legal compliance, respect for human rights, environmental consciousness, fair exchange and information management and others

\* Forest J-Credit: a government certified credit for CO2 absorption through the proper management of forest land through the appropriate use of logging, etc.

# Thank You Very Much

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

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