



Financial Results Briefing for Q2 FY2024

Tackle urgent issues and strengthen profit generation by building up projects in the new domains

May 13, 2024

77th 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 13, 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:

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

- 1. Summary of Financial Results for Q2 FY2024**
- 2. Growth Strategy and Initiatives in Focus Areas**
- 3. Sustainability**
- 4. Financial Highlights and Reference Materials**

1. Summary of Financial Results for Q2 FY2024

1.1 Summary of consolidated results

Both revenue and OP outperformed 1H plans

(¥ mil)	1H FY2023	1H FY2024	% YoY	1H FY2024 Guidance (Progress ratio)	Q2 FY2024 (% YoY)
Revenue	30,454	36,099	+18.5%	35,341 (102.1%)	18,313 (+17.1%)
Gross Profit	19,609	23,267	+18.7%	—	11,720 (+19.4%)
Operating Profit	10,350	12,652	+22.2%	12,470 (101.5%)	6,822 (+29.7%)
Pre-tax Profit	9,856	13,118	+33.1%	11,970 (109.6%)	7,198 (+39.3%)
Profit Attributable to owners of parent	6,129	8,328	+35.9%	7,495 (111.1%)	4,880 (+32.6%)
EBITDA*1	11,509	14,226	+23.6%	—	7,632 (+30.4%)
	Operating Stores*2*3 Operating terminals*2 End-Q2 F2024		Consol. TRX Volume (Q2 FY2024)*2*4		Consol. TRX Value Q2 FY2024*2
KPI (% YoY)	153,336 stores (+9.0%) 344,564 units (+47.3%)		Approx. 1.77 billion (+19.8%) o.w., online approx. 1.55 bn (+14.9%)		Approx. ¥4.6 trillion (+25.8%) o.w., online approx. ¥3.0 trn (+13.4%)

*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. Consolidated TRX volume and value figures are the sum totals for GMO-PG, GMO-EP, GMO-PS and GMO-FG. The online payment figures are the sum totals for GMO-PG, GMO-EP and GMO-PS.

*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 634,831 stores, up 17.8% YoY.

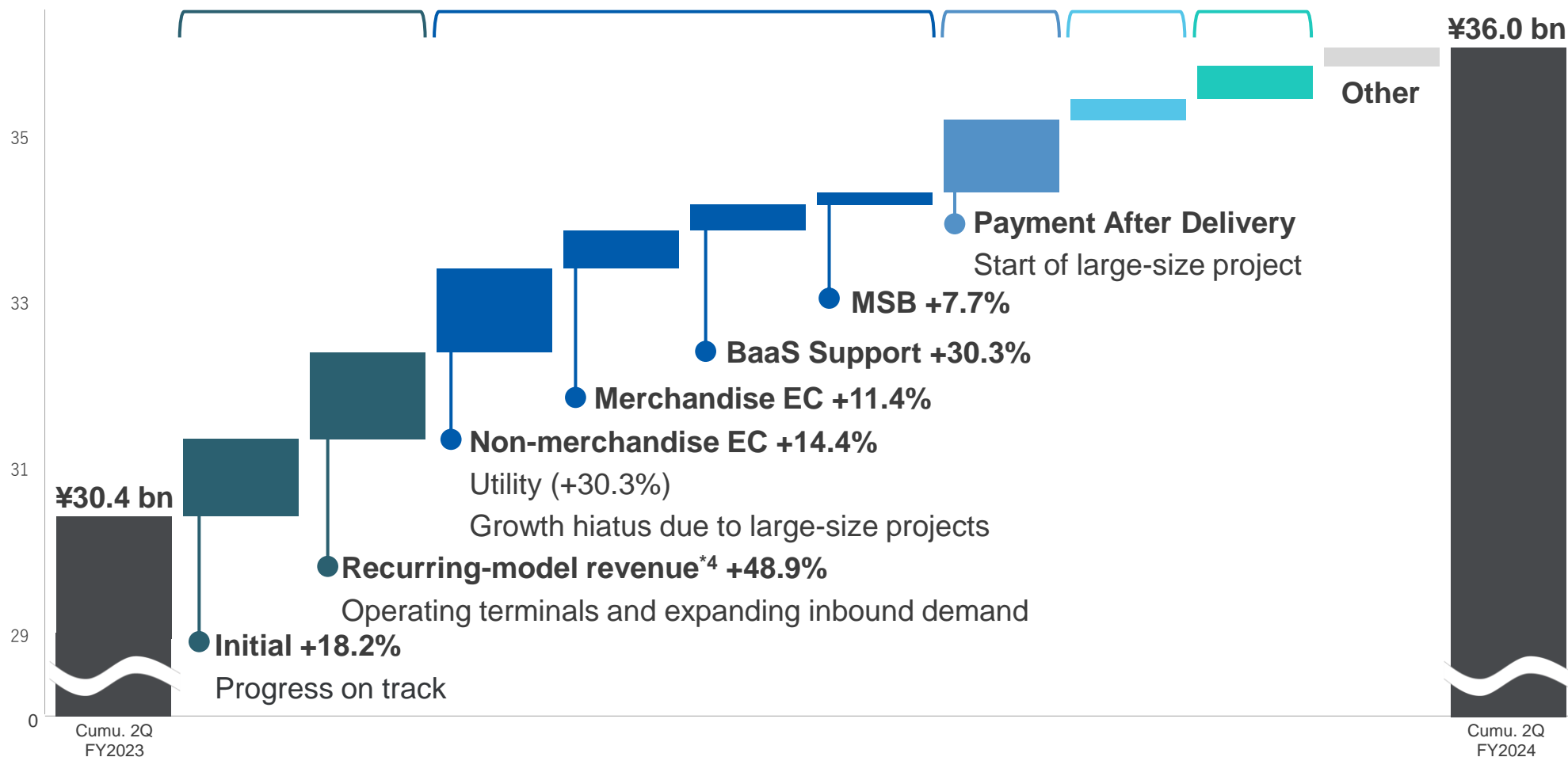
*4 TRX volume is calculated based on fee revenue standards, which in the case of online consists of multiple (1 to 3) transactions per payment including authorization (tentative sales proceeds) and actual sales proceeds. CP transaction volume is based on one transaction per payment.

▶ Refer to slide 4.8.2

1.2.1 Waterfall chart of consol. revenue (cumulative)

CP Payment continues to be solid, Payment After Delivery and overseas business outperformed plans to contribute to revenue

(% YoY) (¥ bn)	GMO-FG Consol.*1*2	GMO-PG*3	GMO-PS*3	GMO-EP Consol.*1*3	Overseas Business*3	Consol.
Cumu. 2Q Plan	+26.7%	+14.5%	+16.4%	+6.1%	+41.1%	+16.0%
Cumu. 2Q Actual	+27.2%	+14.3%	+19.8%	+9.3%	+95.8%	+18.5%



*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.

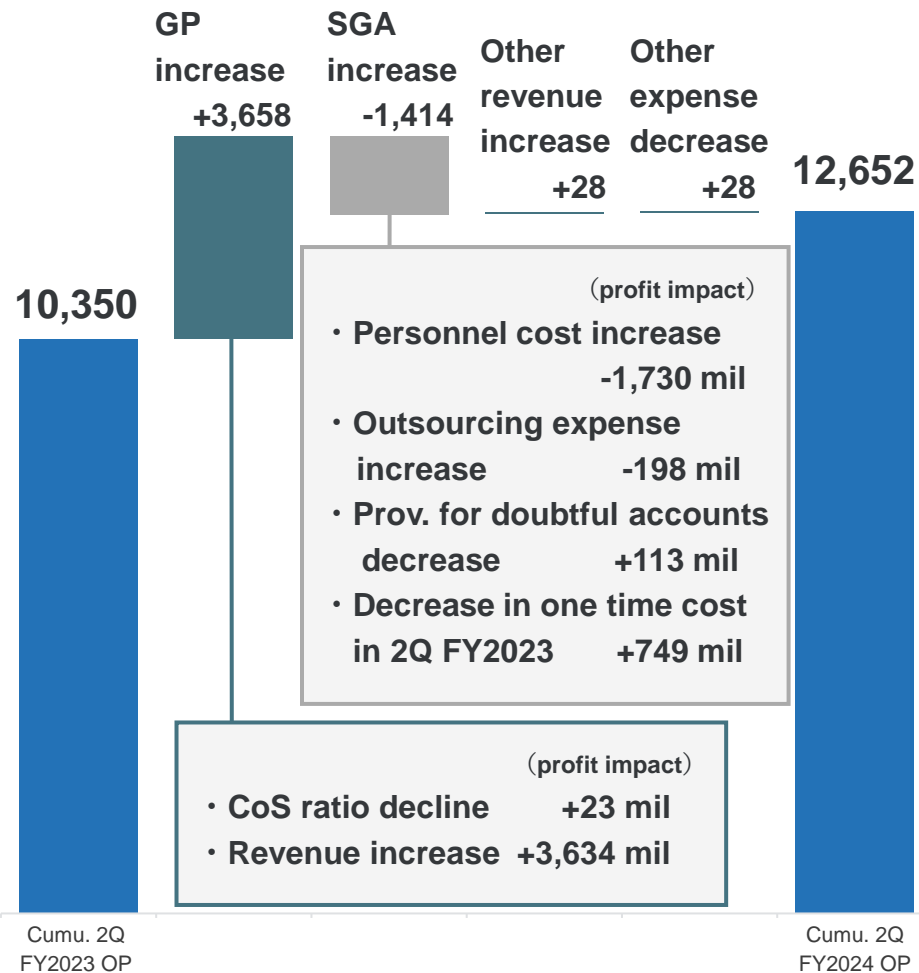
*4 Recurring-model revenue consists of stock, fee and spread revenue and excludes initial revenue that mainly consists of payment terminal sales.

1.2.2 Waterfall chart for consol. OP and pre-tax profit (cumulative)

OP grew 29.7% in 2Q and 22.2% in 1H; decline of one-off expense booked in the previous term and decline in credit costs

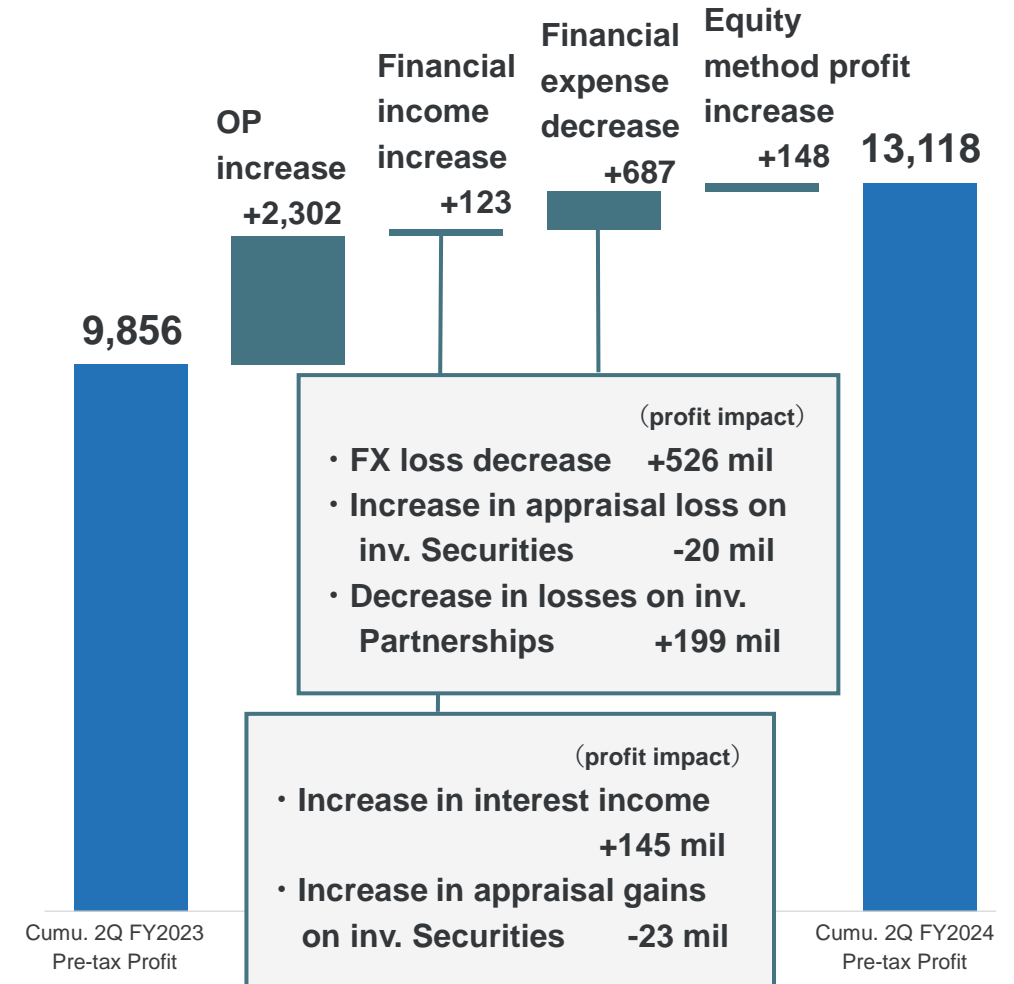
OP Waterfall Chart

% YoY: 1H +22.2% (¥ mil)
2Q +29.7%



Pre-tax Profit Waterfall Chart

% YoY: 1H +33.1% (¥ mil)
2Q +39.3%

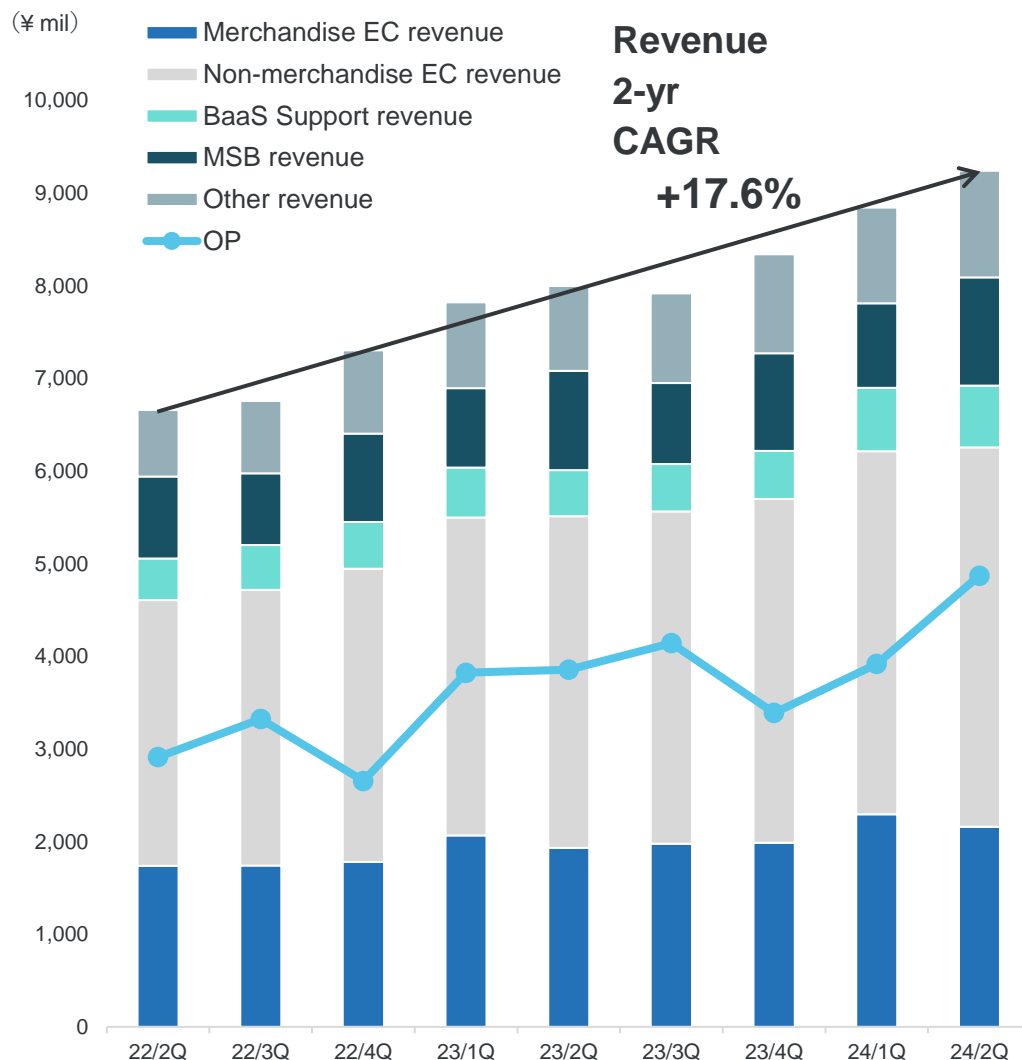


* The "+" and "-" sign denote the direction of the impact to operating profit and pretax profit.

1.3.1 GMO-PG non-consolidated performance

Bottoming out of online payment growth rates; revenue up 15.6%

GMO-PG non-consolidated revenue & OP *1



	% YoY		
	Q2 FY2023	Q1 FY2024	Q2 FY2024
Revenue*1	+20.1%	+13.1%	+15.6%
Online payment	+19.7%	+13.0%	+13.5%
Merchandise EC	+11.1%	+10.9%	+11.8%
Apparel	+2.5%	+2.4%	+7.8%
Food/beverage	+23.2%	+15.3%	+13.6%
Cosmetic, Health food	+3.9%	+7.1%	+10.2%
Other	+13.1%	+13.6%	+13.1%
Non-merchandise EC	+24.9%	+14.3%	+14.4%
Digital content/telecom	+15.1%	+12.4%	+8.8%
Utility	+30.1%	+33.9%	+27.3%
Travel/ticket	+57.8%	+13.8%	+23.9%
Other	+27.0%	+11.5%	+13.6%
BaaS Support*2	+10.4%	+27.2%	+33.6%
MSB	+21.2%	+6.1%	+9.0%
Remittance service	+20.3%	+6.3%	+9.8%
Early Payment service	+18.3%	+17.5%	+20.4%
Overseas lending (parent)*3	-8.8%	-20.6%	-24.5%
Instant Salary byGMO*4	+166.3%	+35.5%	+57.0%
Other	+65.3%	-10.7%	-11.9%

*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 Figures show the overseas lending revenues recorded at GMO-PG non-consolidated and do not include revenues occurring at USA, India and Singapore corporates.

Consolidated overseas lending revenue was +46.4% YoY for Q2 FY2024, +25.8% YoY for Q2 FY2023 (calculated by excluding a one-time revenue booked in Q2 FY2022, if included the growth rate would be +25.5% YoY).

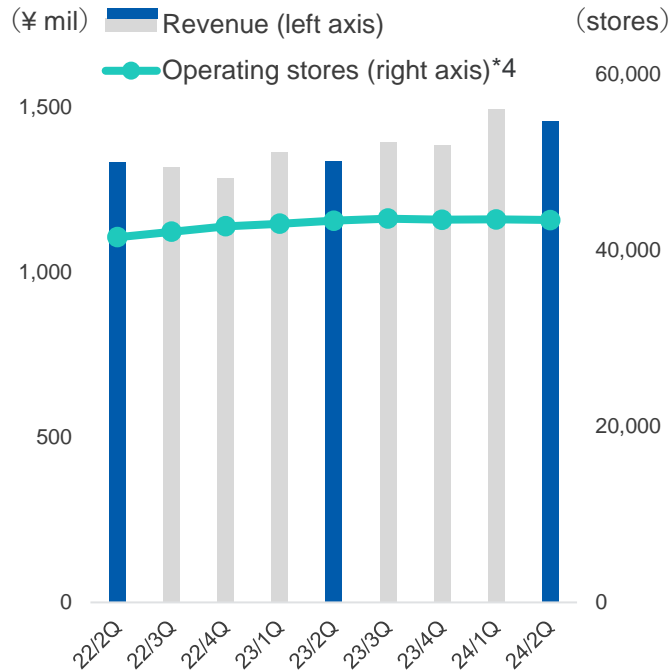
*4 The revenue figures for some of the scheme is presented on a gross basis and not on a net basis. The % YoY figures are calculated excluding this impact.

1.3.2 Performance of GMO-EP, GMO-PS and GMO-FG

All 3 companies outperformed plans thanks to revenue-expanding initiatives

Consol. GMO-EP*1*2

(% YoY)	Q2 FY2023	Q2 FY2024
Revenue	+0.3%	+9.1%
OP	-0.4%	-0.1%



Capturing the medical sector's DX needs results in MR growing by 66.6%
Change of revenue model and other initiatives at EP non-consol. proceeding on track resulting in growth of 3.9%

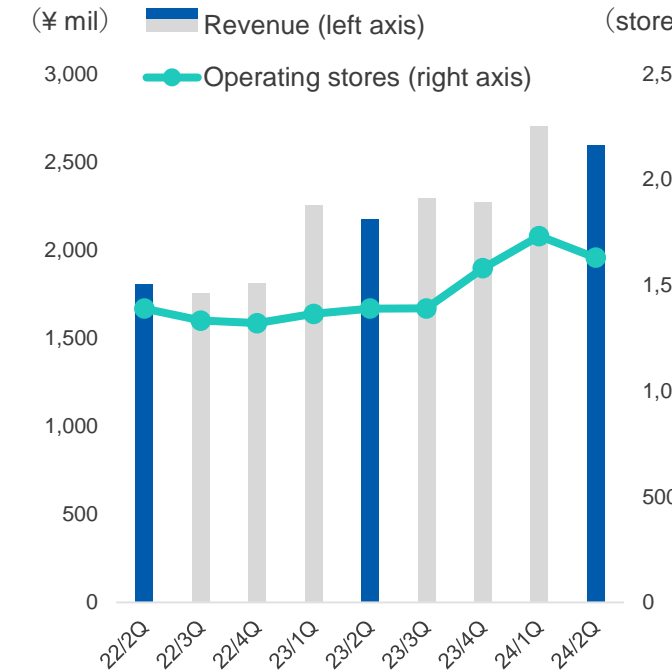
*1 GMO-EP consol. includes GMO-EP and GMO-MR. GMO-FG consol. includes GMO-FG, GMO-CAS and GMO Data. *2 Figures are before GMO-PG consolidated eliminations.

*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). consolidated eliminations.

GMO-PS*2

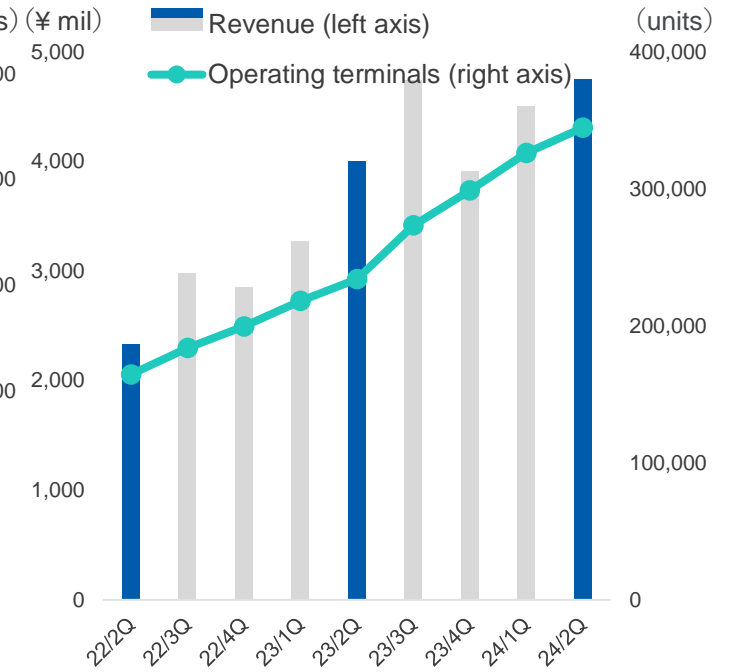
(% YoY)	Q2 FY2023	Q2 FY2024
Revenue	+20.5%	+19.5%
OP	-50.5%	+285.8%



Revenue growth from start of operation at a large merchant
Profitability improved from credit cost controls

Consol. GMO-FG*1*3

(% YoY)	Q2 FY2023	Q2 FY2024
Revenue	+71.8%	+18.8%
OP	+119.6%	+23.8%

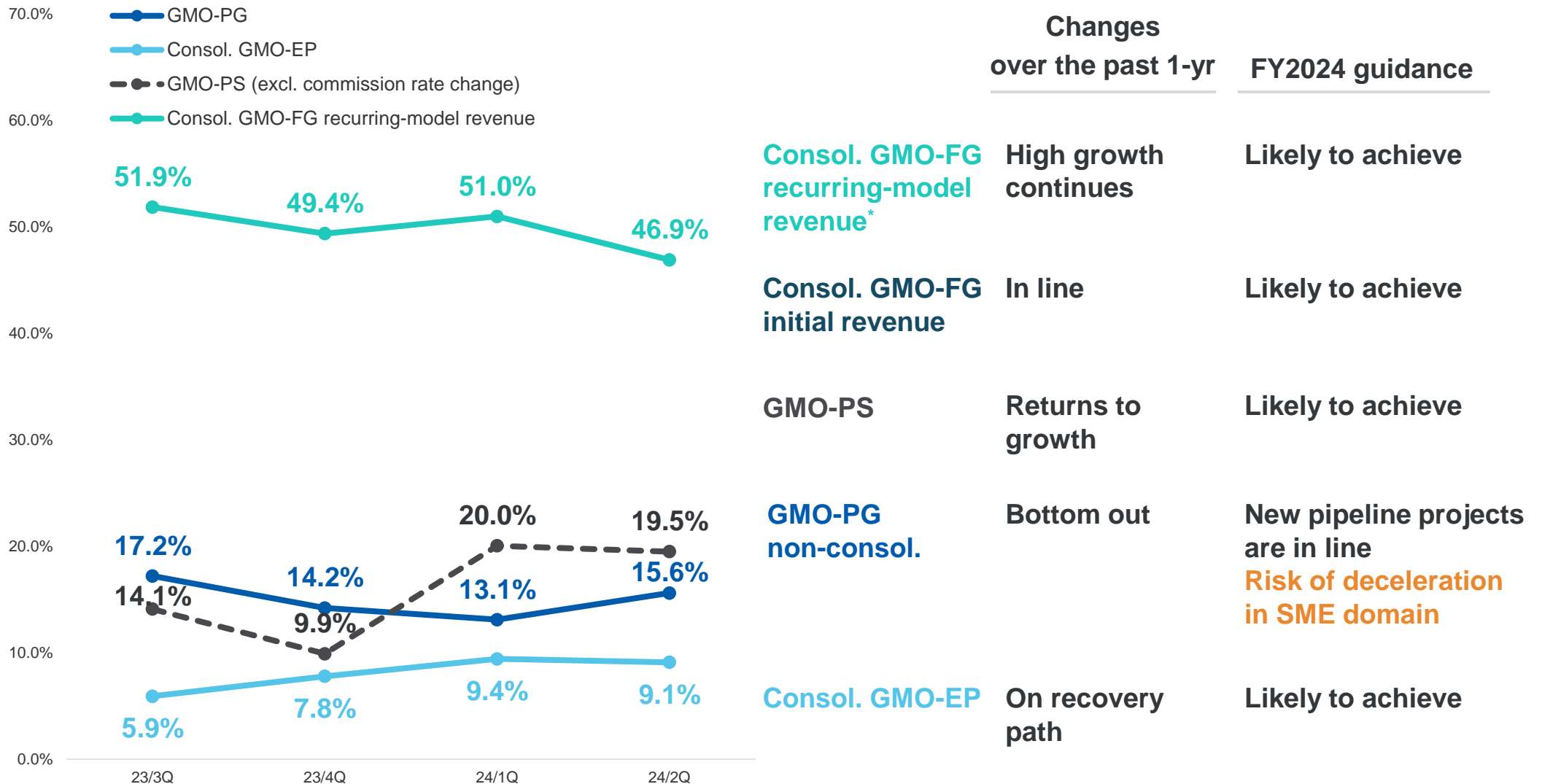


Terminal sales progressing on track
Recurring-model revenue up*5 46.9%

1.4 Trend of revenue growth rates and full-year revenue guidance

Consol. guidance likely achievable but issue of risks in the SME domain

Trend of revenue growth rates and probability of achieving full-year revenue guidance by company



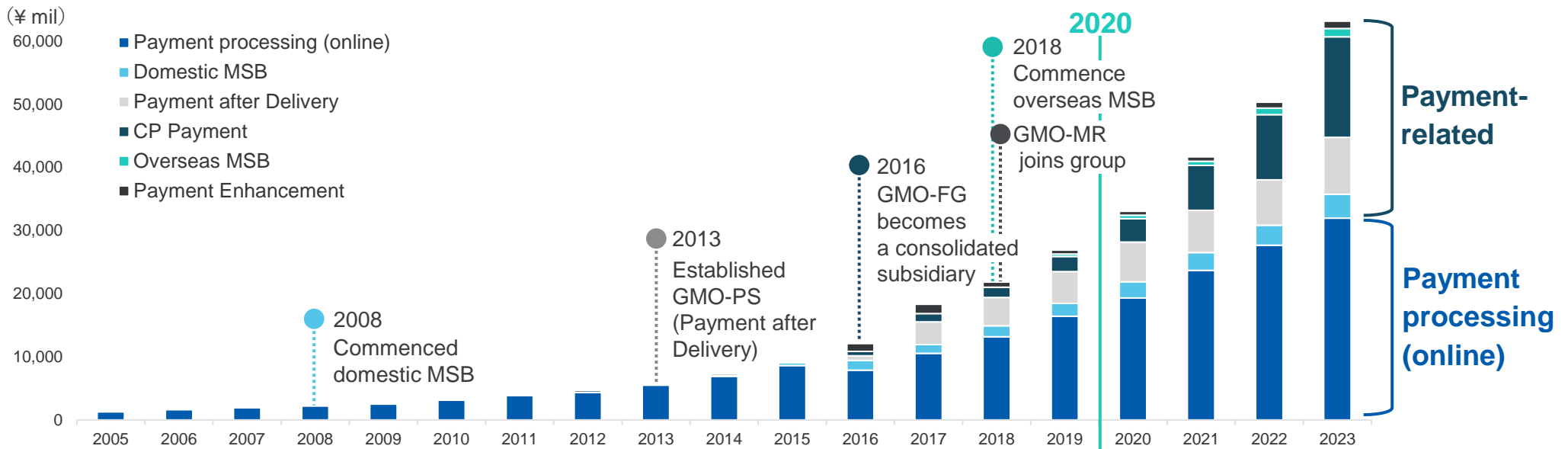
* Recurring-model revenue consists of stock, fee and spread revenue and excludes initial revenue that mainly consists of payment terminal sales.

2. Growth Strategy and Initiatives in Focus Areas

2.1 Strategy and assumptions to achieve OP CAGR 25%

Accelerate strategy that was revised ahead of the business environment's changes since 2020

Trend of revenue by service



~2020

	EC*	Payment-related
Components of the OP 25% growth	20%	5%
Strategy	<ul style="list-style-type: none"> Multipayment Non-merchandise 	<ul style="list-style-type: none"> Financial/ Payment after Delivery CP Payment Global

2020~

Accelerate strategy based on customer segment after reorganizing sales to align with changes taking place

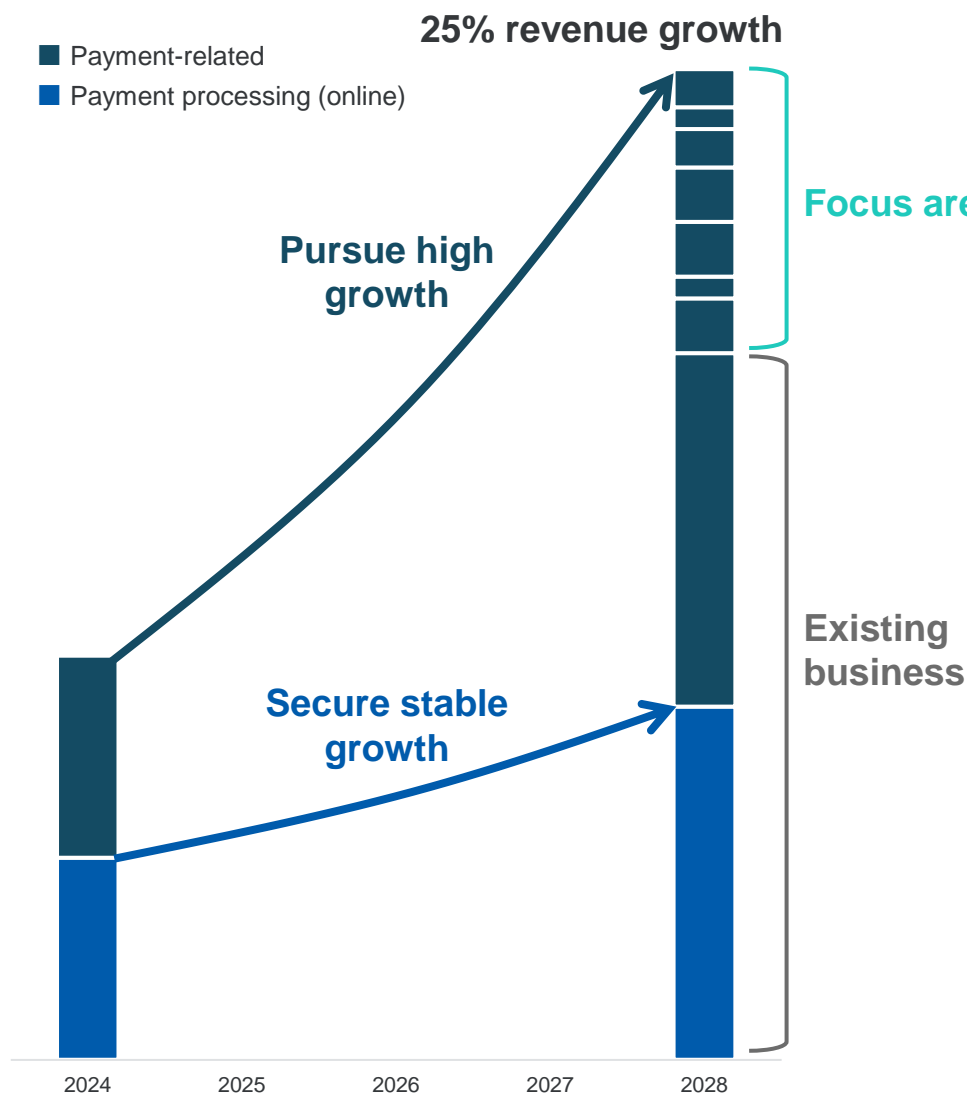
	EC*	Payment-related
	~10%	25%~
Revenue growth target +15%	<ul style="list-style-type: none"> Productivity and strengthen CP sales Expand multi-payment service Expand line-up of value-added services Partner collaboration 	<ul style="list-style-type: none"> Revenue growth target +35% Relationship model Provide "payment +α" rebundling service to respond to industry-specific issues

* EC : payment processing (online)

2.2 Growth drivers of GMO-PG's revenue

Pursue 25% revenue growth by stacking up projects in new domains on the foundation of existing business

Revenue growth image of GMO-PG non-consol.



Pursue growth by capturing new large-sized projects that respond to complex issues and needs

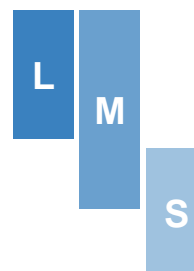
- Focus areas
- Adoption with the public sector/utility of existing payment models
 - Online/CP payment collaborative model
 - B2B CF reforms through collaboration with financial institutions
 - New business for inter-corporate payments
 - Expand cooperation with global players
 - Promote regional revitalization and regional DX
 - Upgrades of processing service

Potential scale of business



Secure growth by focusing on growth areas through productivity improvements

Merchant size*



Initiatives

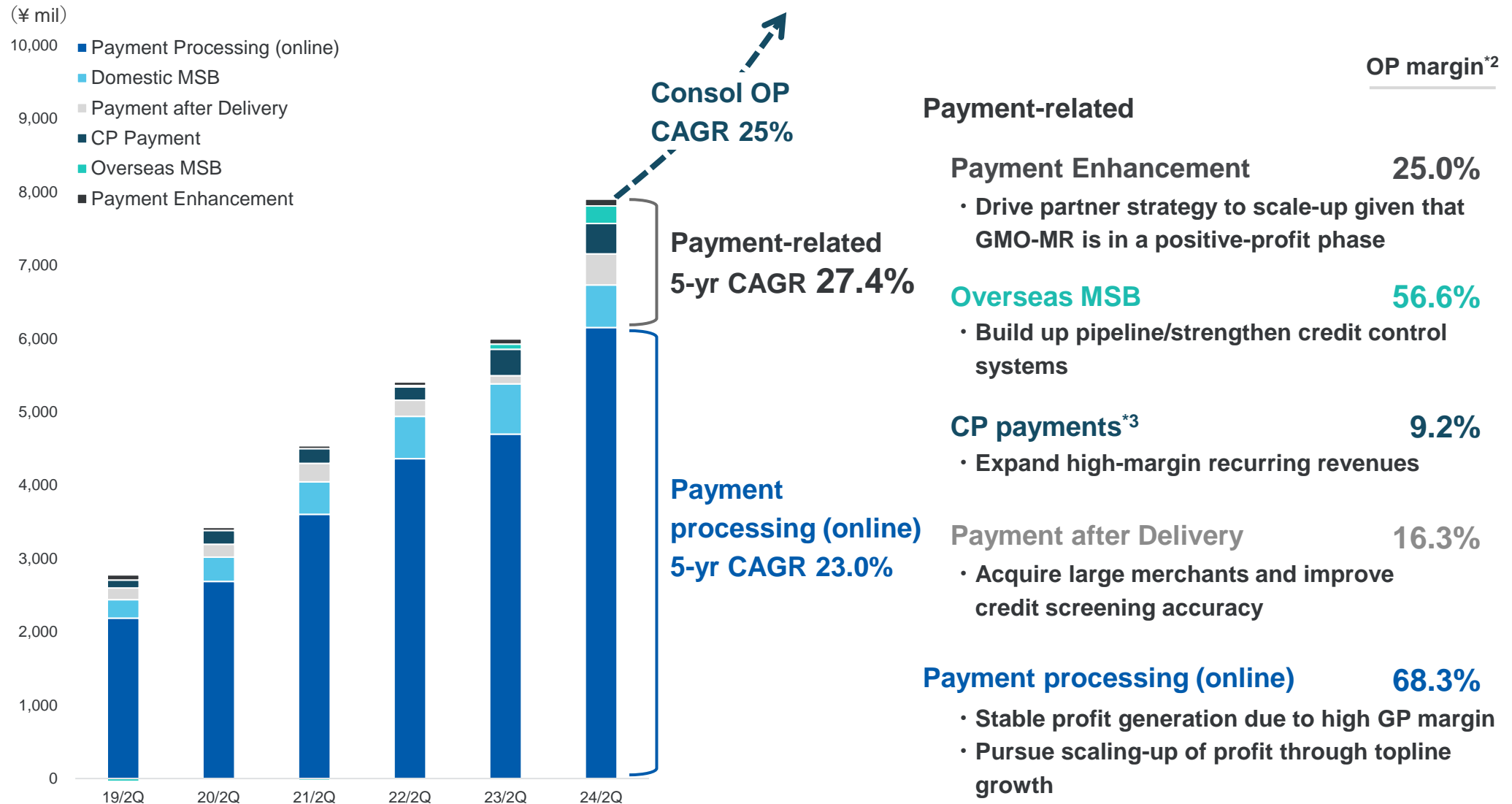
- Focused support by CP sales force
- Collaboration with partners addressing new domains
- Strengthen functionality of Multi-Payment service
- Strengthen support through inside sales

* L refers to GMV of ¥3.0 bn and above; M refers to GMV of ¥0.5 bn and above; S refers to GMV of up to ¥0.5 bn

2.3.1 Strengthen generation of consolidated profits

Strengthen generation of consolidated profit by improving payment-related services

OP trend by service in Q2*1 and profitability improving initiatives

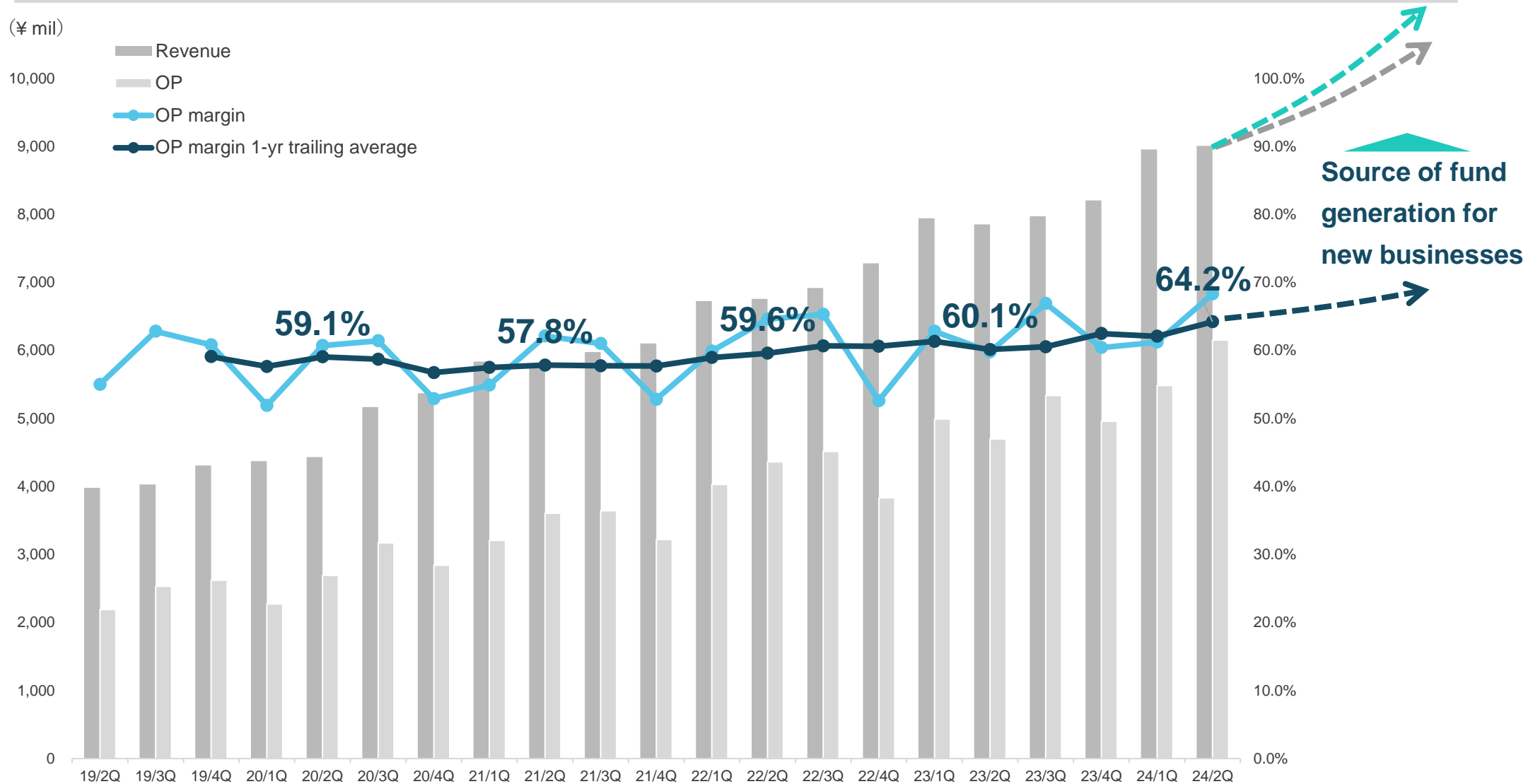


*1 Figures are before consolidated eliminations. *2 Figures show values for Q2 FY2024. *3 Figures for OP margin for CP payments are based on consolidated GMO-FG'S financial results

2.3.2 Profitability improvement of payment processing (online)

Strengthen profit generation by leveraging scale benefit of revenue growth

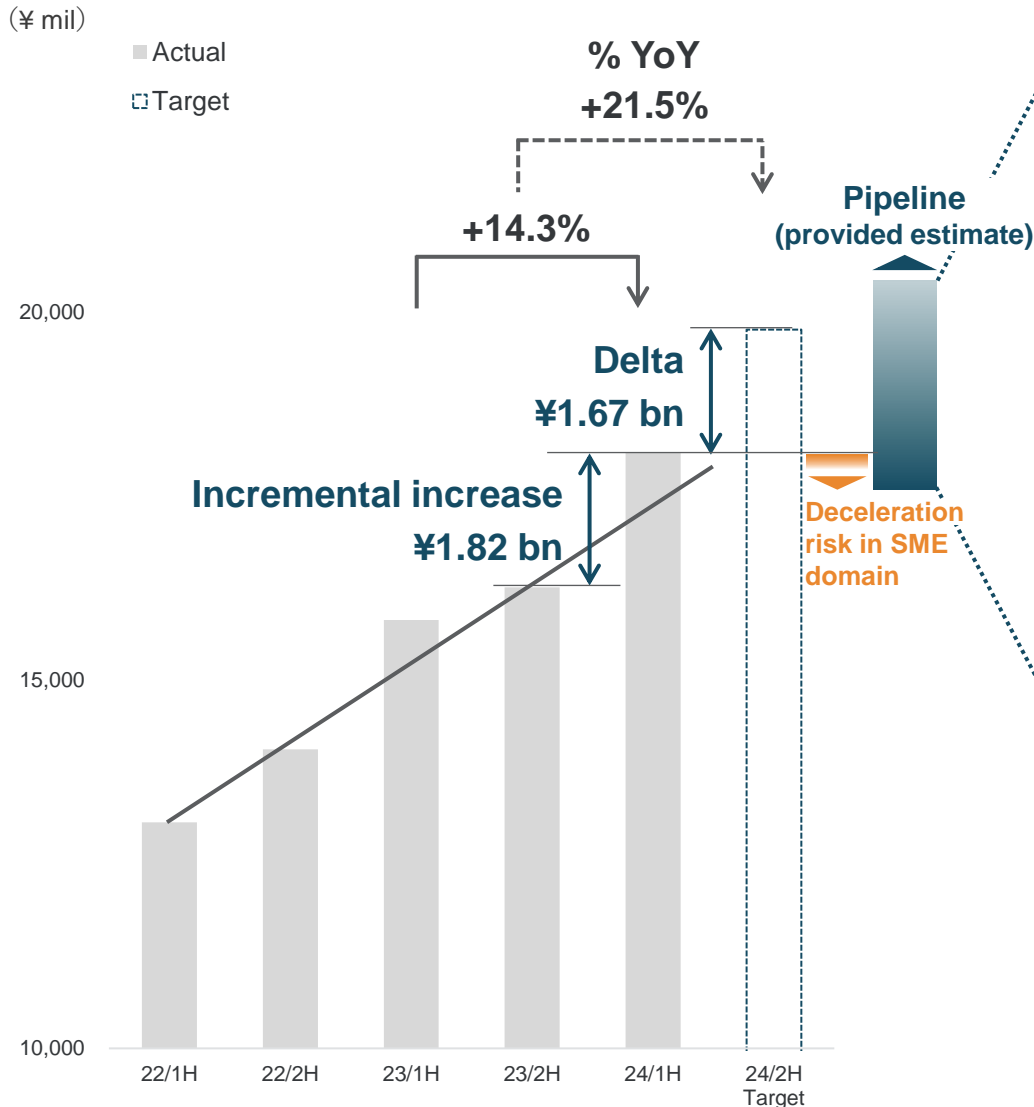
Trend of Payment processing (online) OP margin (Quarterly)



2.4.1 GMO-PG non-consol.: Broader EC

Completed building up pipeline to achieve full year guidance

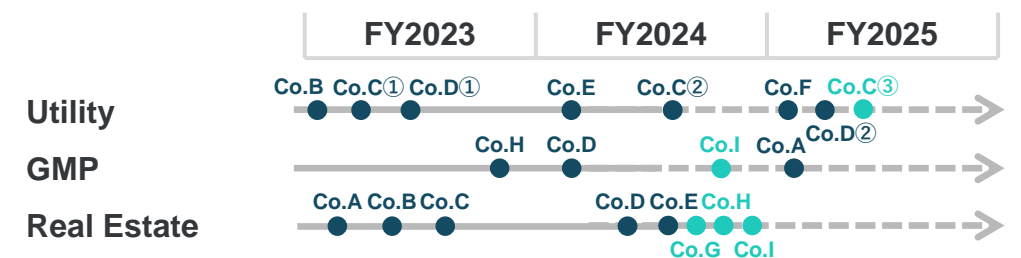
GMO-PG non-consol. revenue and targets (1H/2H)



Examples of new projects contributing to revenues in 2H

Utility	Local government DX support
Entertainment	Large-scale leisure facility Collaboration with FinTech Fan club
Digital content	Multiple sports streaming apps
Travel/Ticket	Travel Tech Business hotel chain
Insurance	Domestic insurance company
Real estate	Rent guarantee (Co. I)
GMP	Overseas FinTech provider (Co. I) Cross-border EC
Retail	Drugstore (QR code payment) Apparel (QR code issuing system)
B2B	BPSP

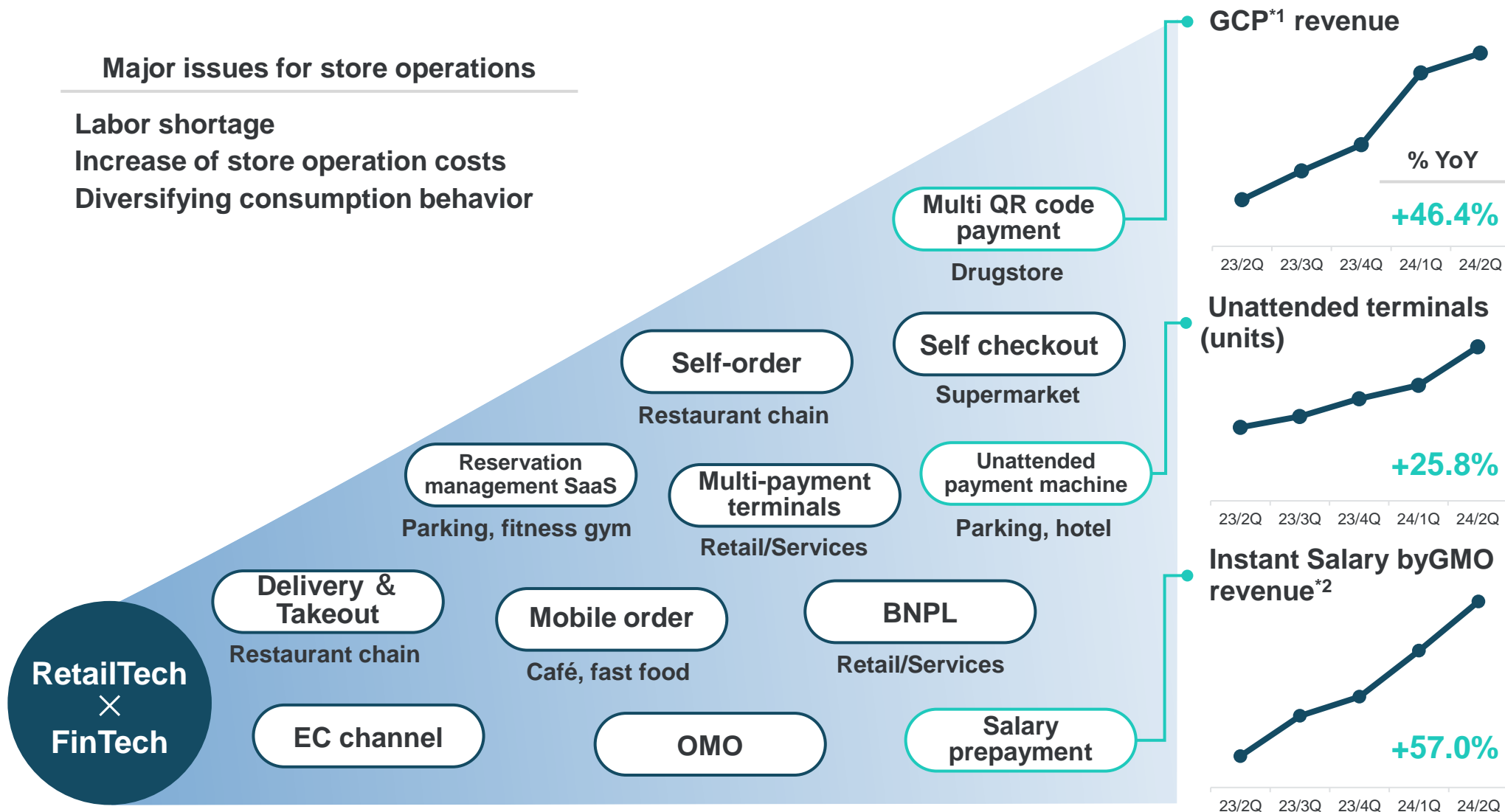
Progress of initiatives (Additions since Q1 FY2024)



2.4.2 RetailTech × FinTech

Expanding RetailTech services that resolve issues at stores and service facilities

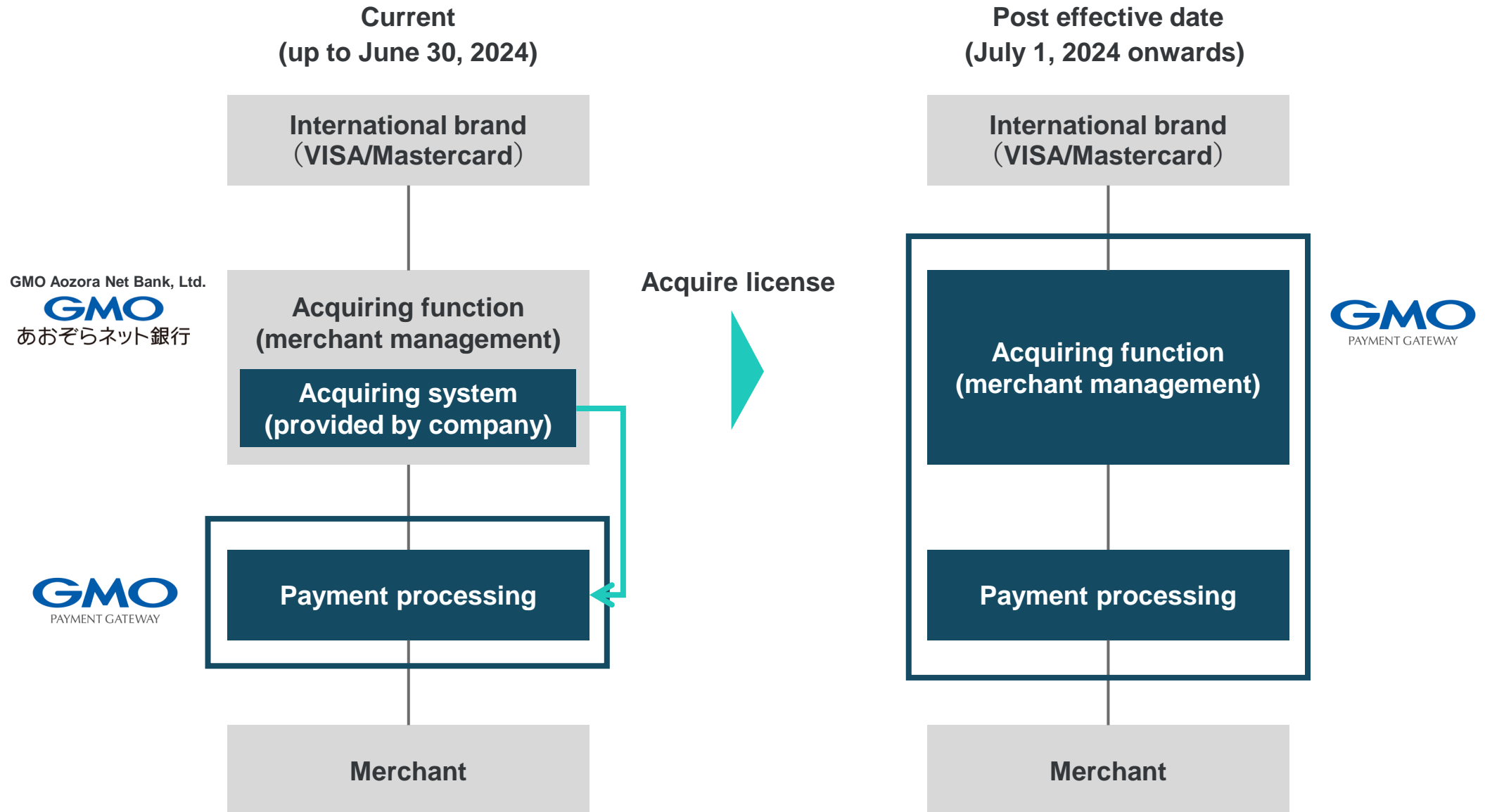
Solutions provided to retail business operators (incl. collaboration with RetailTech merchants) and customer use-case



*1 GMO Cashless Platform *2 The revenue recognition for some of the scheme has been changed to gross method from net method from Q1 FY2024.

2.4.3 Succession of acquiring function

Expected to take over the acquiring function of GMO Aozora Net Bank

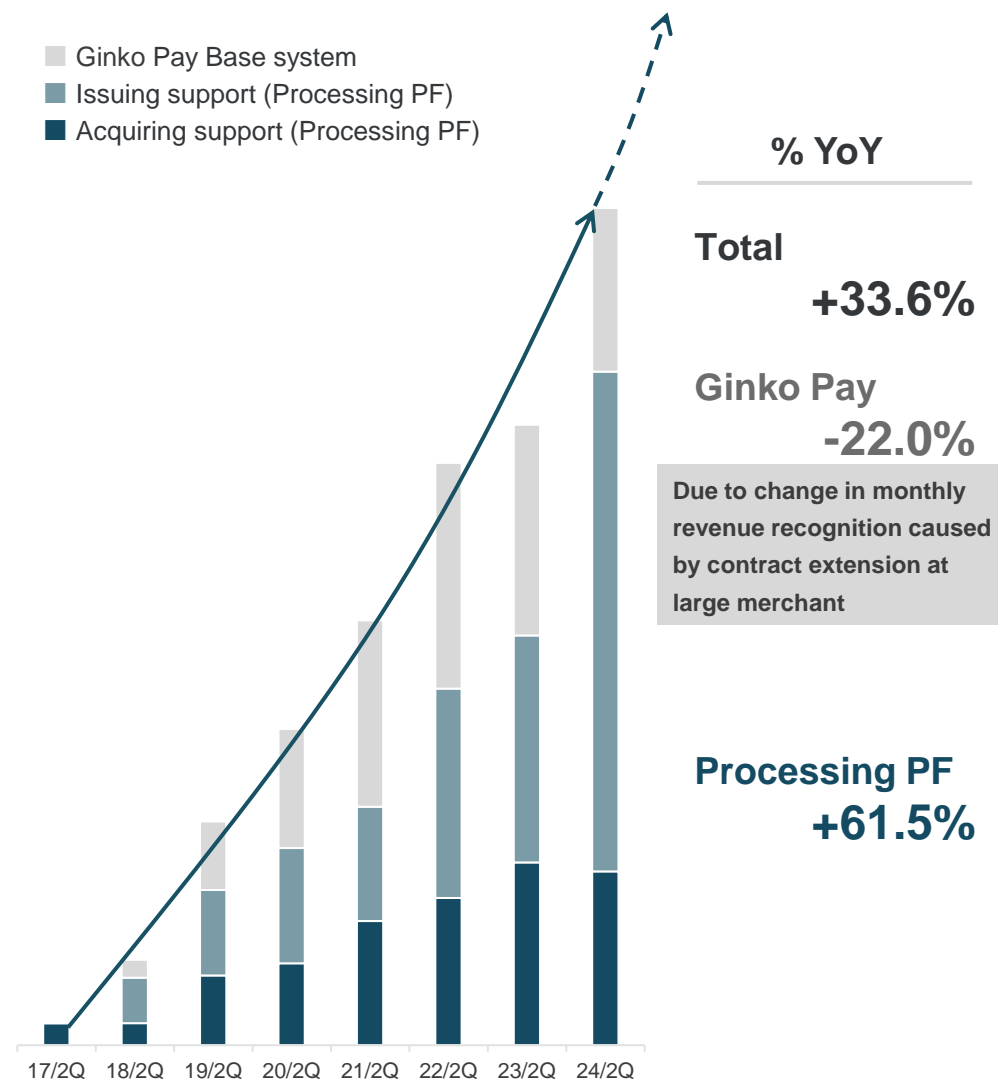


* The company split is subject to acquisition of the necessary permits and approvals from the relevant authorities, as well as necessary conclusion of contracts for operation of the business. Please refer to the press release titled "Notice Regarding Succession of Rights and Obligations Due to Company Split (Simplified Adsorption-type Company Split)" released on March 28, 2024.

2.4.4 GMO-PG non-consol.: BaaS support and EF*1

Large-size project contributes to high growth; successive launch of projects expected from 2H onwards

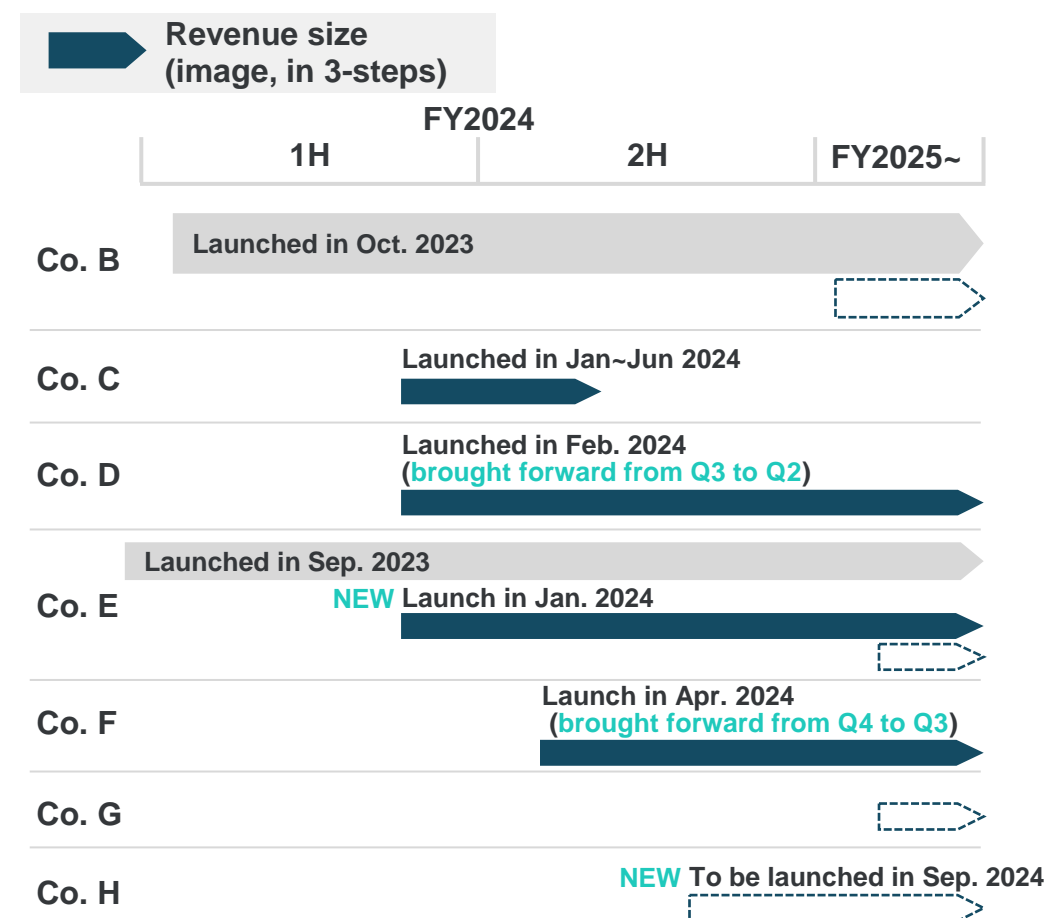
Revenue of BaaS Support service*2 (Q2)



Progress of Processing PF projects

Start of revenue contribution is brought forward (or scheduled to be) for several projects

Continuing to work on expanding stock revenue

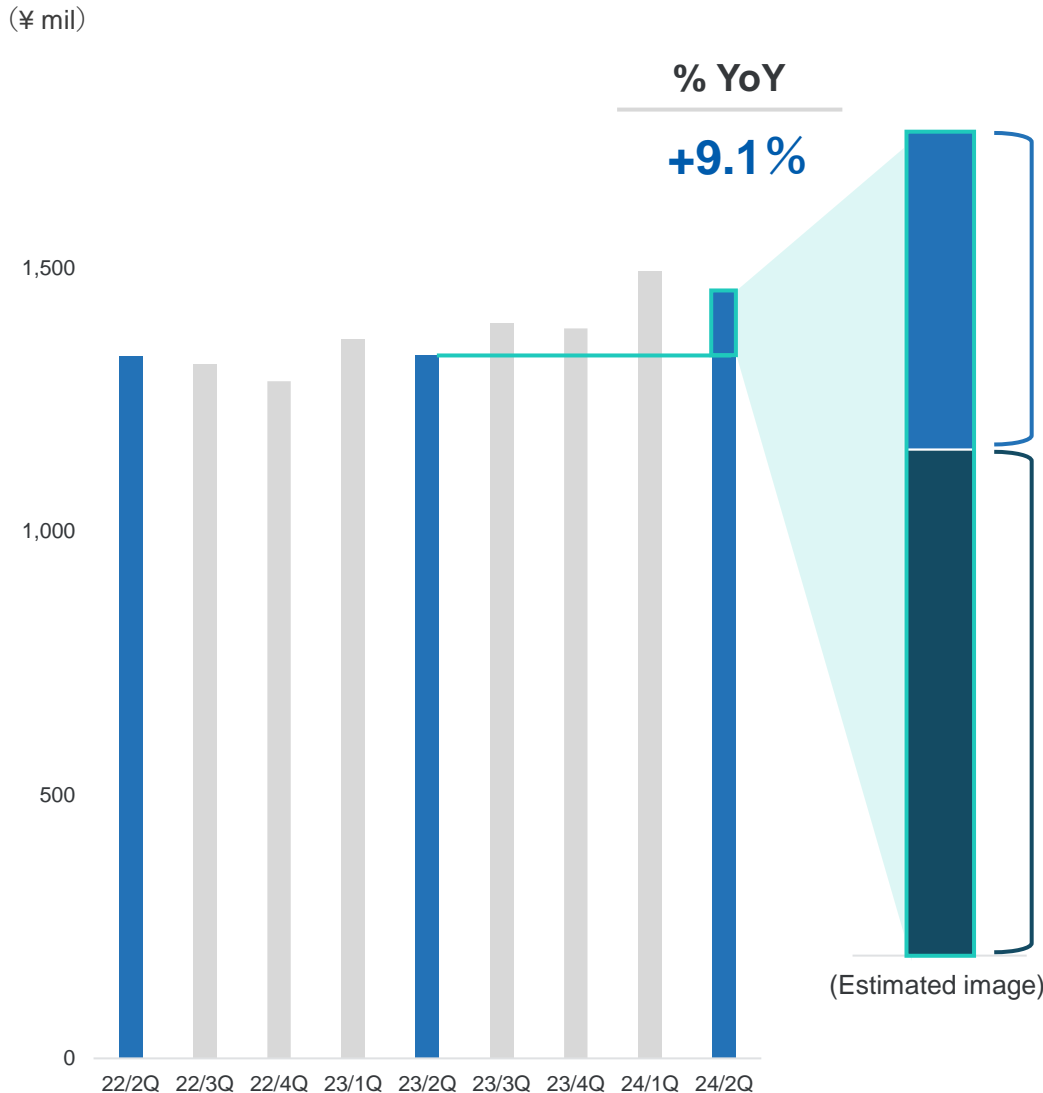


*1 EF stands for Embedded Finance. *2 Includes revenues for Ginko Pay and Processing PF received from business operators as well as financial institutions.

2.5 Consol. GMO-EP: Broader EC (SME domain)

Progressing with initiatives to change revenue model and expand into new business domains

Consol. GMO-EP revenue (quarterly trend)

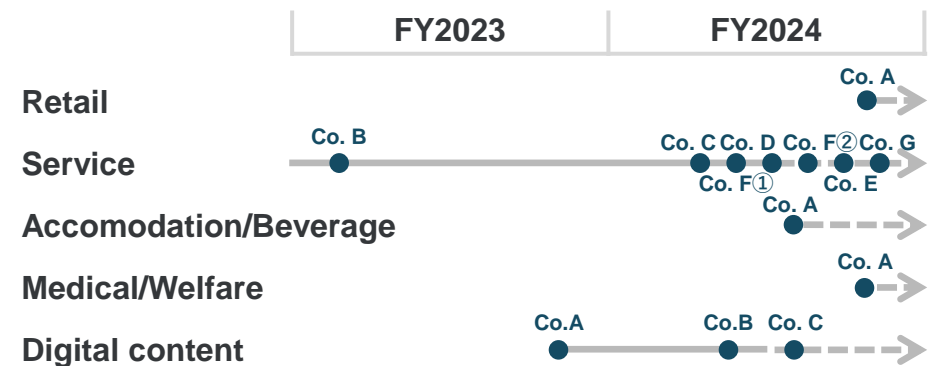


Progress of initiatives

GMO-EP

- Change of revenue model
 - Progress on track to convert rate structure of existing merchants
 - Q2 (6-month) progress ratio: 110.8%
- Make inroads into non-merchandise domain
 - Payment services to start-ups
 - Acquiring platformers in each industry

Pipeline of fincode byGMO



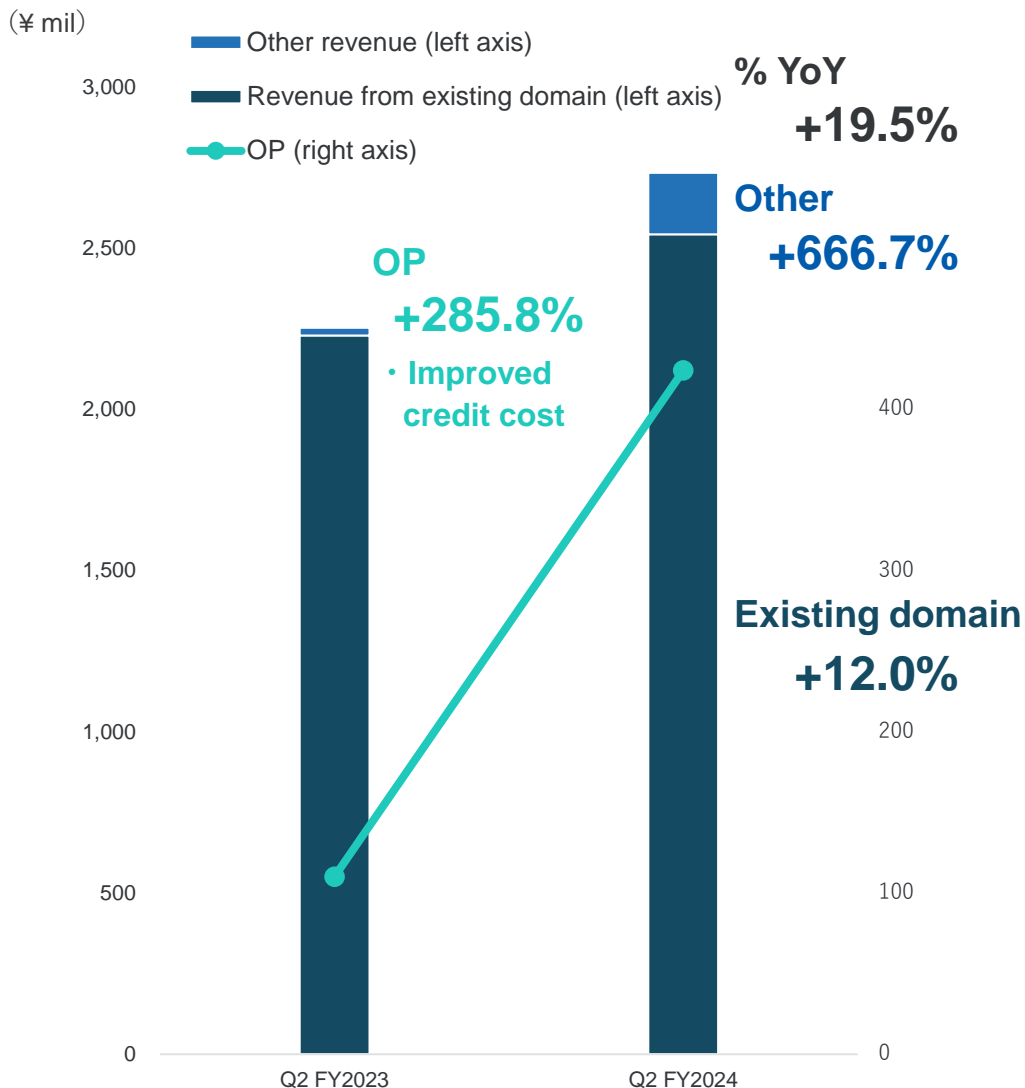
GMO-MR

- Partner strategy
 - Maintaining high growth thanks to favorable trend of delivery of orders
 - Cumulative Q2 revenue: Up 66.6% YoY

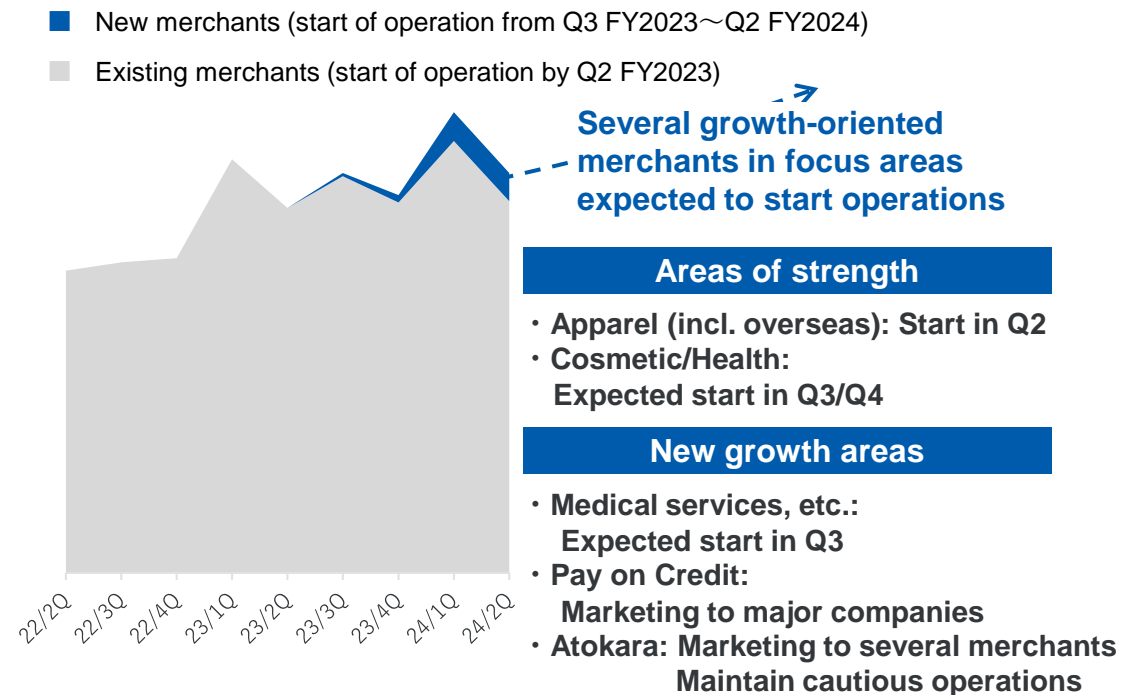
2.6 GMO-PS : FinTech

Continued growth from building up new projects while improving profitability

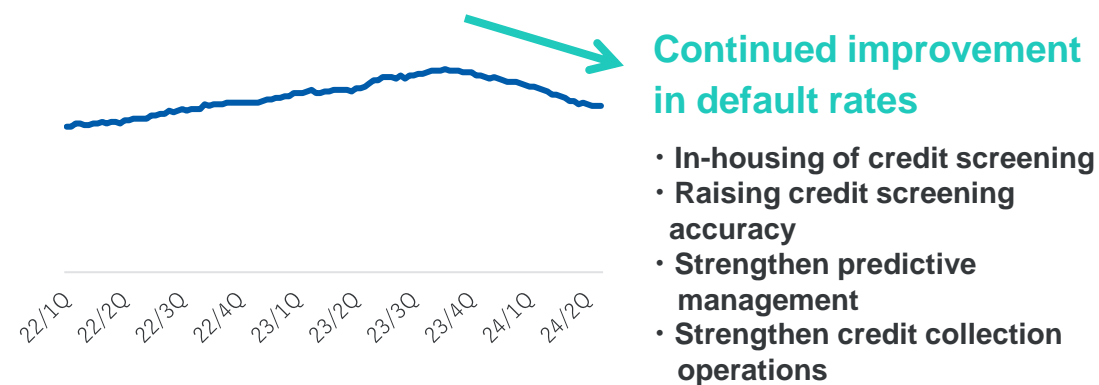
GMO-PS: Revenue and OP (Q2)



Revenue trend by new and existing merchant



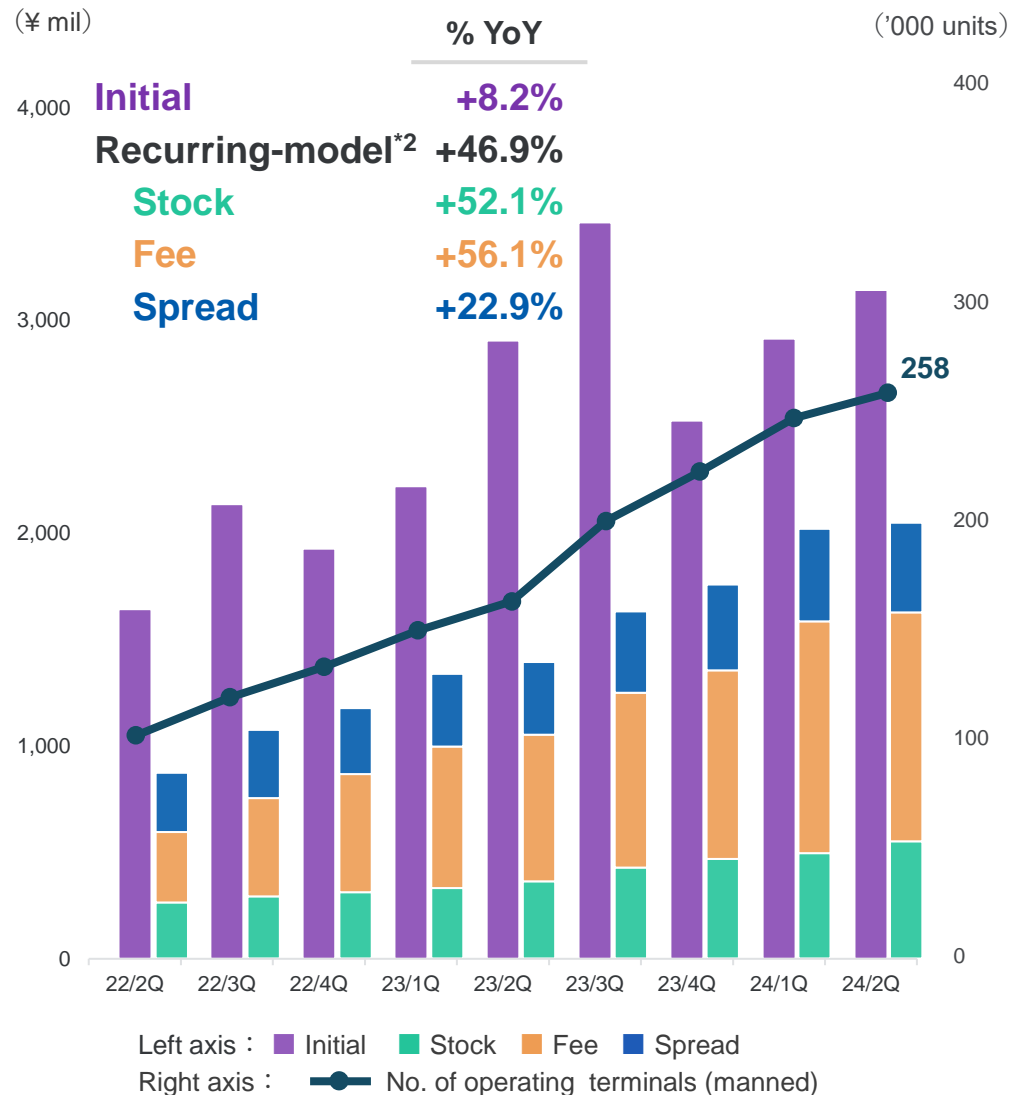
Trend of default rates



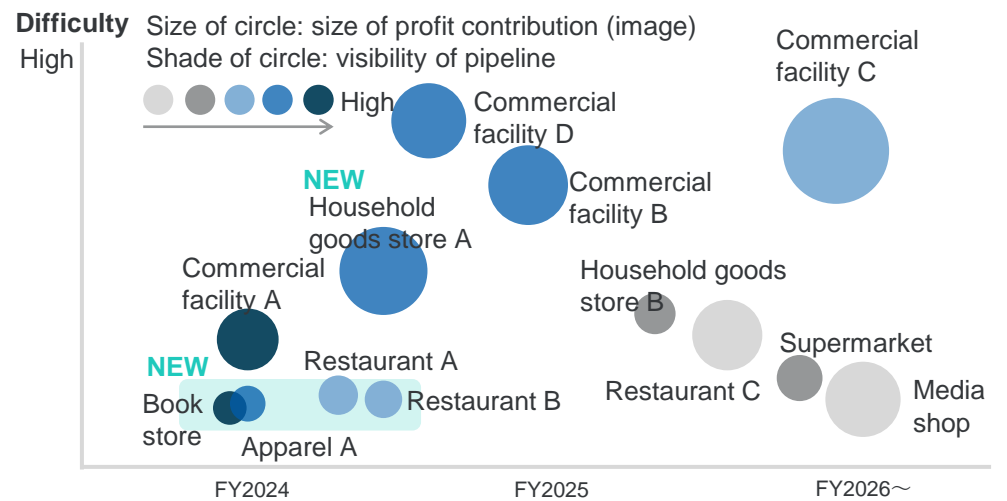
2.7 GMO-FG: CP payment

Further expansion of recurring-model revenue and building up pipeline of large customers

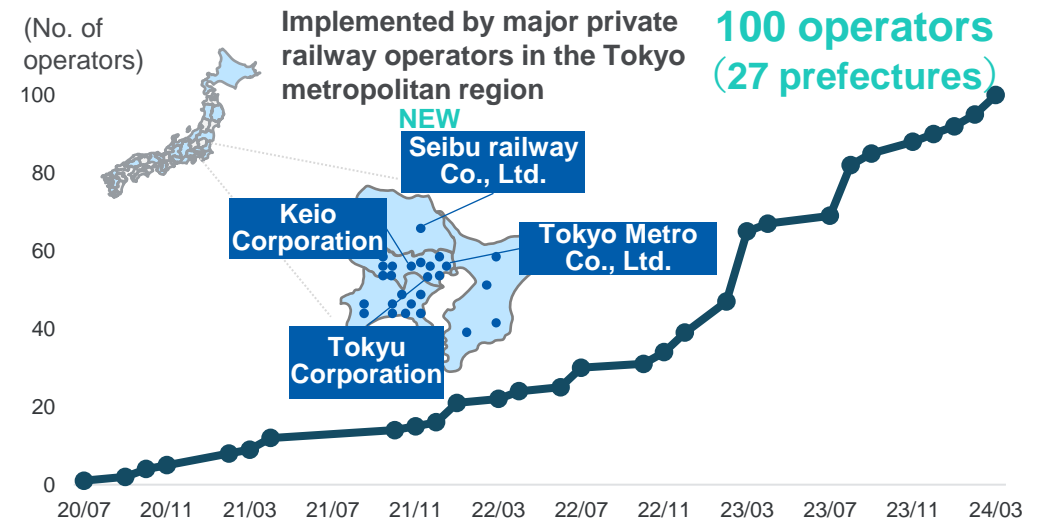
Consol. GMO-FG revenue by business model*1(quarterly)



Expanding pipeline of large customers



Service adoption in the public transportation sector



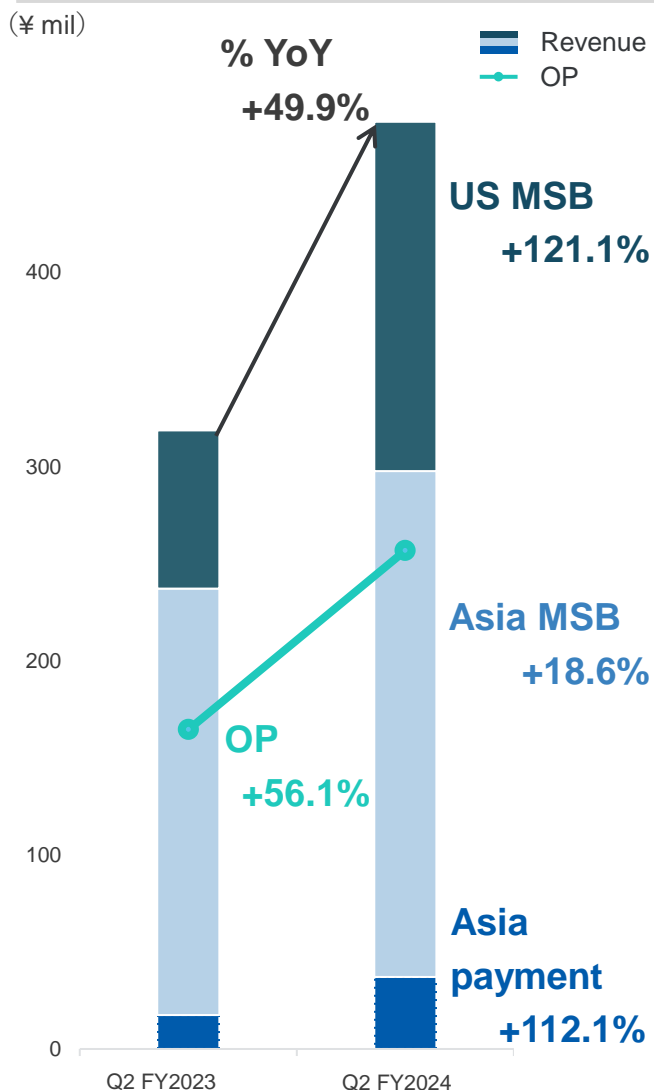
*1 Based on financial results of consolidated GMO-FG.

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

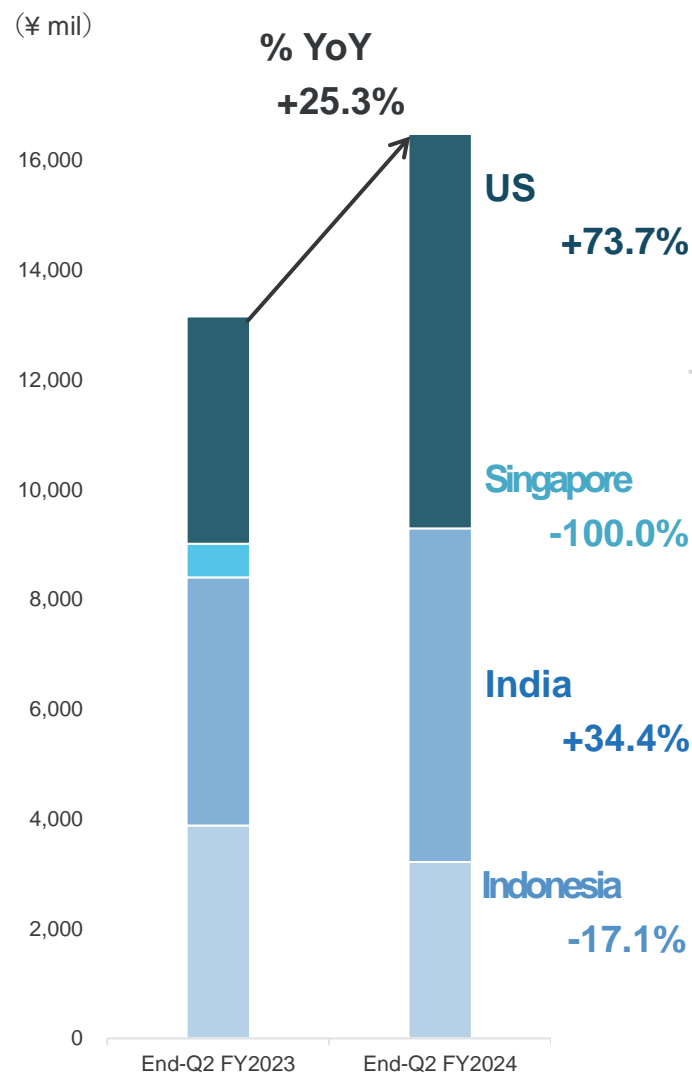
2.8.1 Global: earnings summary

Solid progress in new loans provided in Asia, revenue continues to grow 50% primarily from North America

Revenue/OP



Loan balance (end-Mar)



Earnings highlight



High growth from building up new and add-on loans in past year following organizational enhancements

Asia payment

Remittance service to Big Tech continues favorably

New loans executed (from Q2 FY2024)



Revfin (Feb. 2024)

Commercial rickshaw loan FinTech
• Track vehicles using IoT



CreditWise Capital (Mar. 2024)

Motorbike loan FinTech
• Quick UX using WhatsApp



billease (Apr. 2024)

BNPL • Cash loan FinTech
• Stable and profitable business operation and management
• Promoting regional diversification of borrowers and first-time borrowers given high economic growth in the Philippines

2.8.2 Global: investment strategy

Investing in B2B FinTech by leveraging “Loan × Investment” synergy

Investments in the past one year

Total investment amount

Approx. ¥3.5 bn



Jun. 2023

Bureau

KYC Tech
KYC Tech market
TAM : ¥0.2 trn*1



Oct. 2023

greyt
HR

HR Tech
HR Tech market
TAM : ¥0.3 trn*1



Jan. 2024

PayNearMe

Payment FinTech
Bill Payment market
TAM : ¥529 trn*2



Apr. 2024

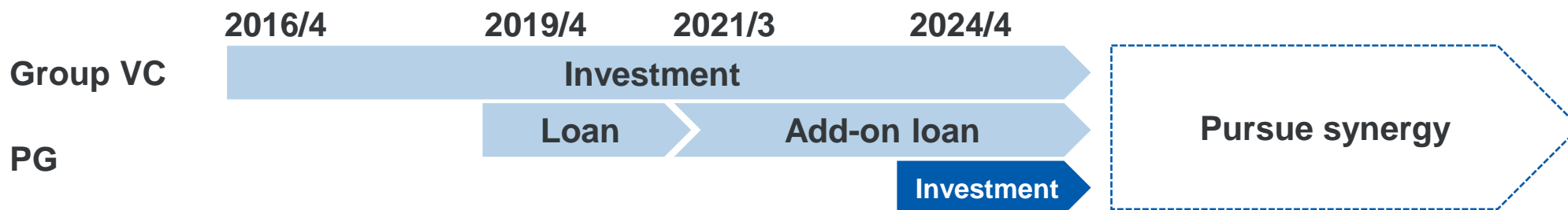
DRIP/c
TRADE FINANCE SIMPLIFIED

Trade FinTech
Trade payment market
TAM : ¥68 trn*3

New

- Provide trade finance primarily for US-India trades
- Digitalization/automation using AI for credit screening process on SMEs

Investment and loans provided to Drip Capital



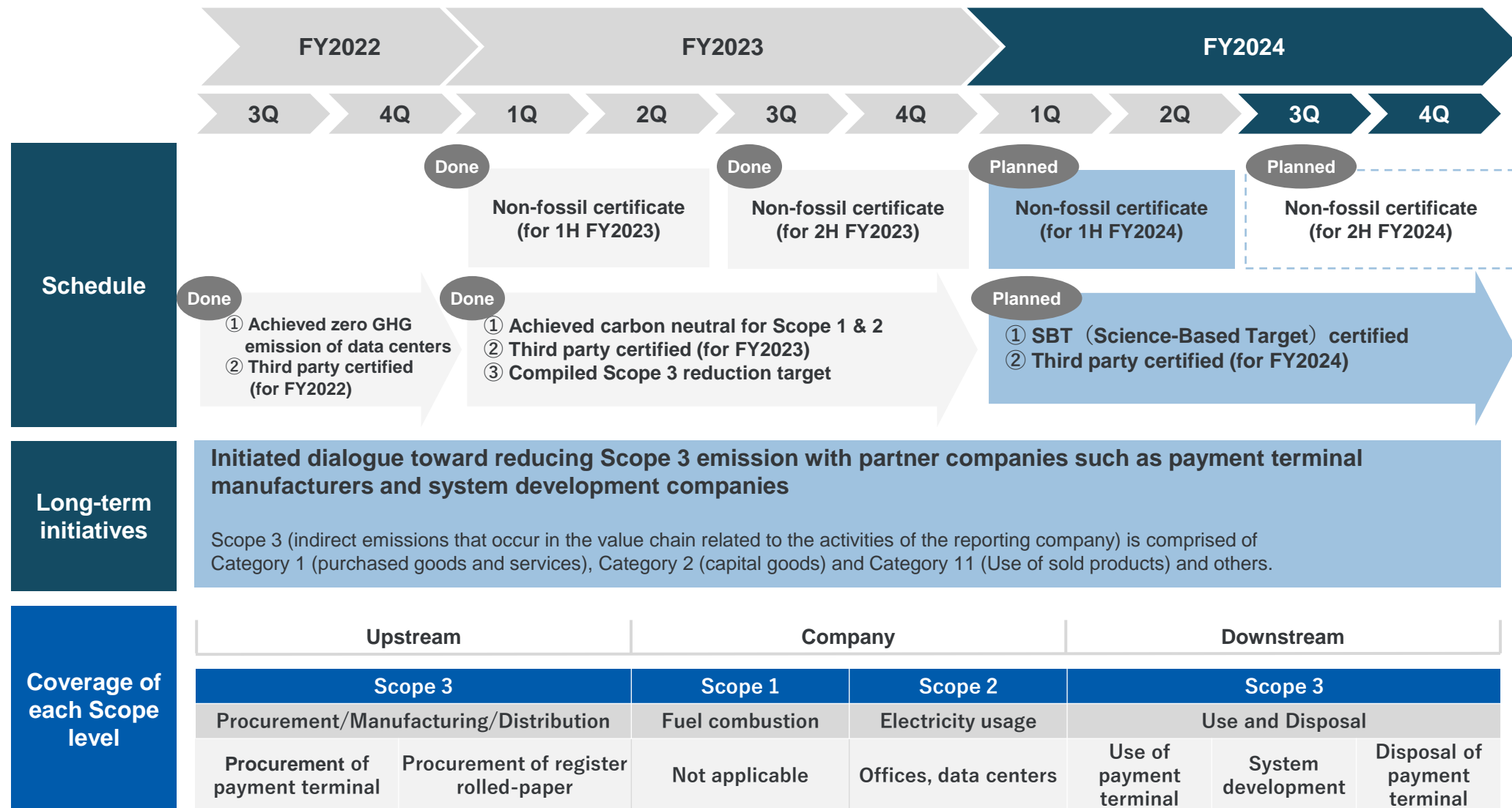
- Track business progress based on internal information
- Build credible relationship with management team
- Minority stake executed at the opportune time
- Acquired insight into technology-leveraging B2B payment

*1 Based on GMO-PG estimates. *2 Based on PayNearMe estimates. *3 India's total export value based as of 2022 as announced by Directorate General of Commercial Intelligence and Statistics (DGCI&S).

3. Sustainability

3.1 Sustainability: decarbonization initiatives

Achieved carbon neutrality, promoting initiatives to reduce Scope 3 emissions



* Non-fossil certificate are certificates for electricity generated from non-fossil power generation sources such as renewable energy including solar power, wind power, etc.. Company can indirectly reduce CO2 emission of its electricity consumption by purchasing non-fossil certificates.

3.2 Sustainability: external accreditation

Received A- score in CDP Climate Change report

CDP Score (released in Feb. 2024)



Previous
(2022)

C



Current
(2023)

A-

One notch below the 109 companies
with an A score; of a total of 1,984
companies in Japan

ESG Indices



FTSE4Good



FTSE Blossom
Japan



FTSE Blossom
Japan Sector
Relative Index



Received A- (leadership level) score for a company with best practices for environmental management by CDP, an international not-for-profit organization.

- CDP is a not-for-profit charity that runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts.
- Responding companies are assessed and scored across four consecutive levels of disclosure, awareness, management and leadership and is ascribed a score from A to D-.

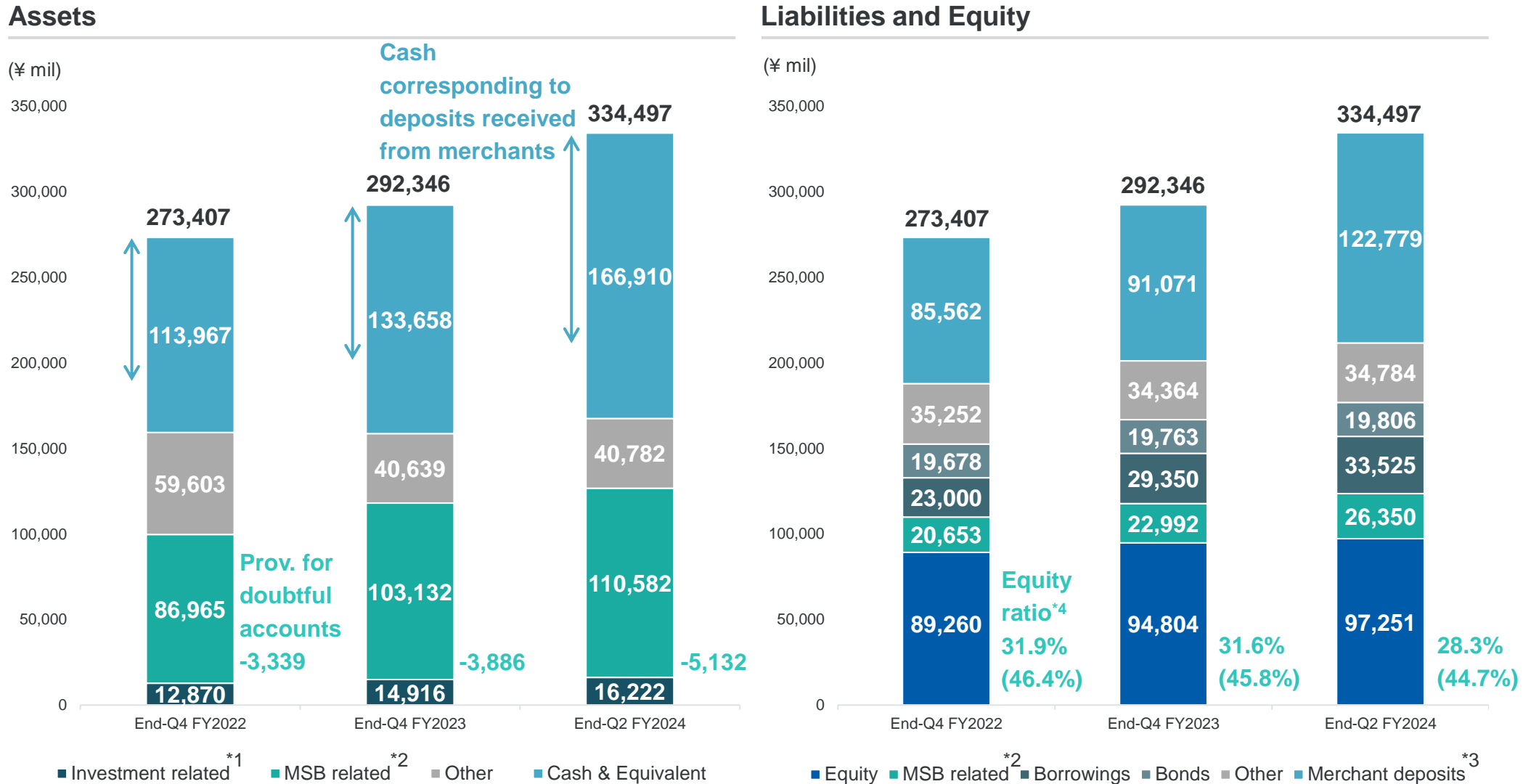
External accreditation



4. Financial Highlights and Reference Materials

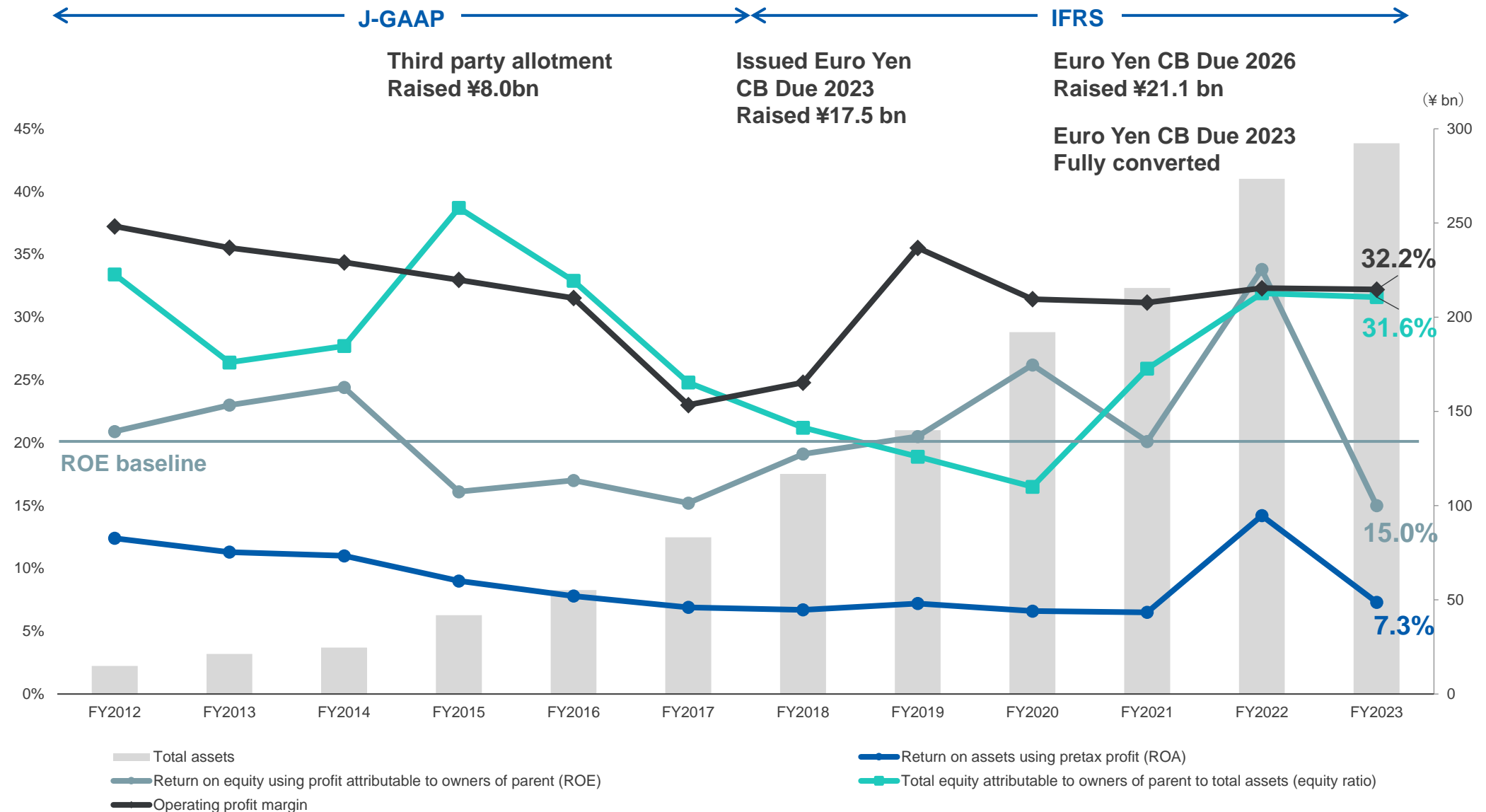
4.1.1 Consolidated balance sheet changes

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



4.1.2 Major consolidated financial indicators (annual trend)

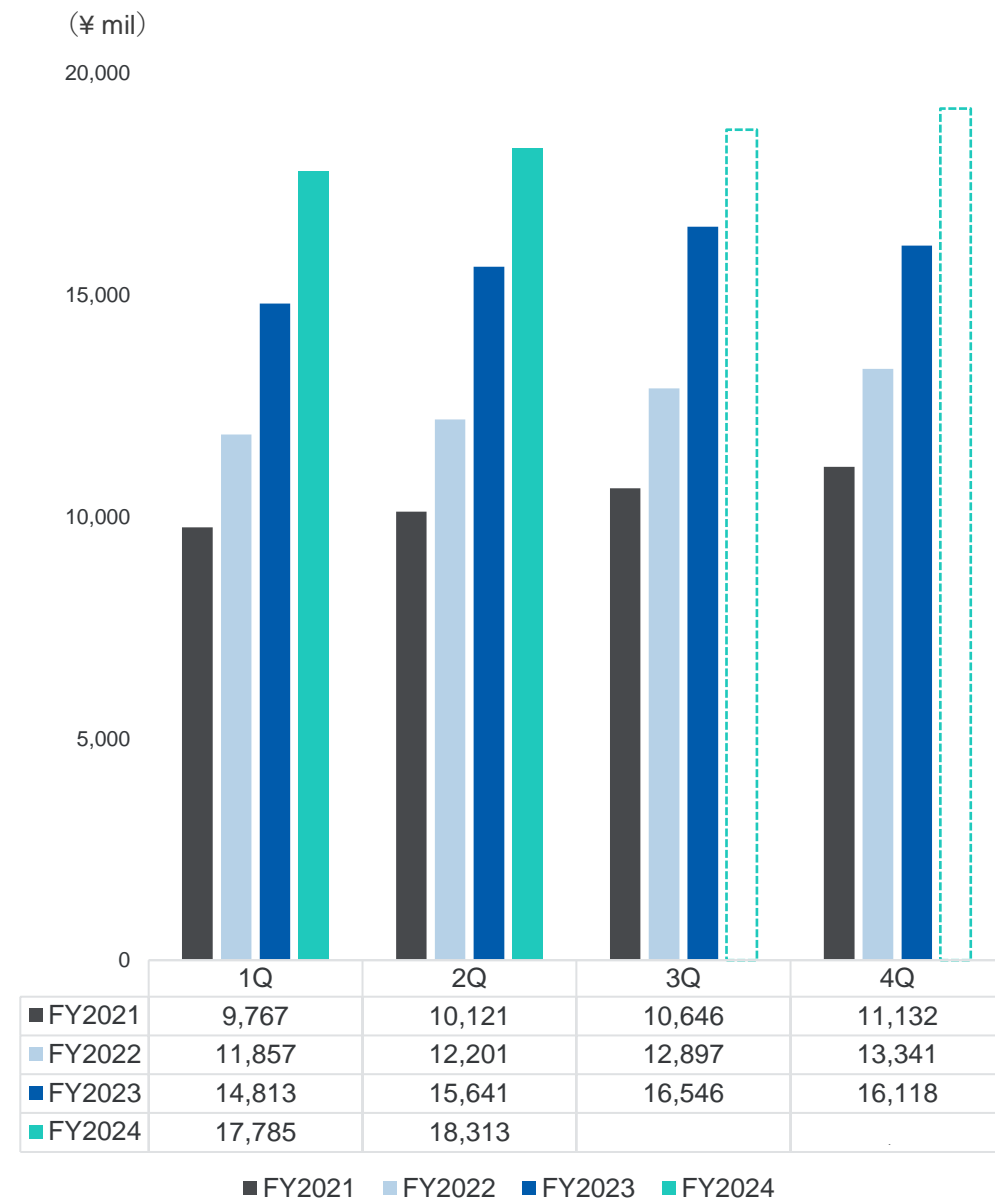
Managing business while balancing profitability, capital efficiency and capital base



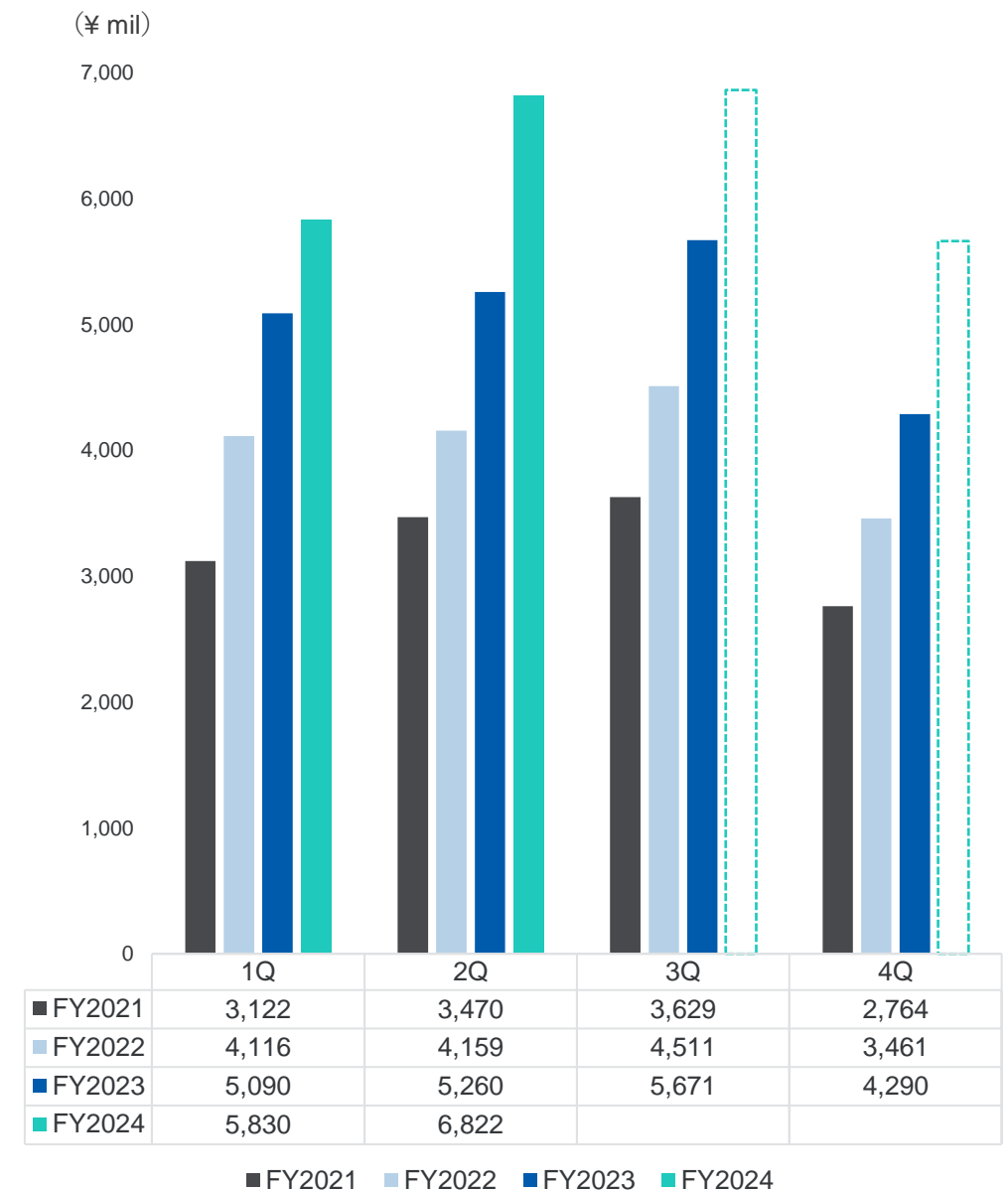
* Figures from FY2018 are based on IFRS standards. For figures before FY ending September 2017 are based on J-GAAP standards. As such, total assets refers to assets, equity refers to net assets and total equity attributable to owners of parent to total assets refers to equity ratio, return on total assets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



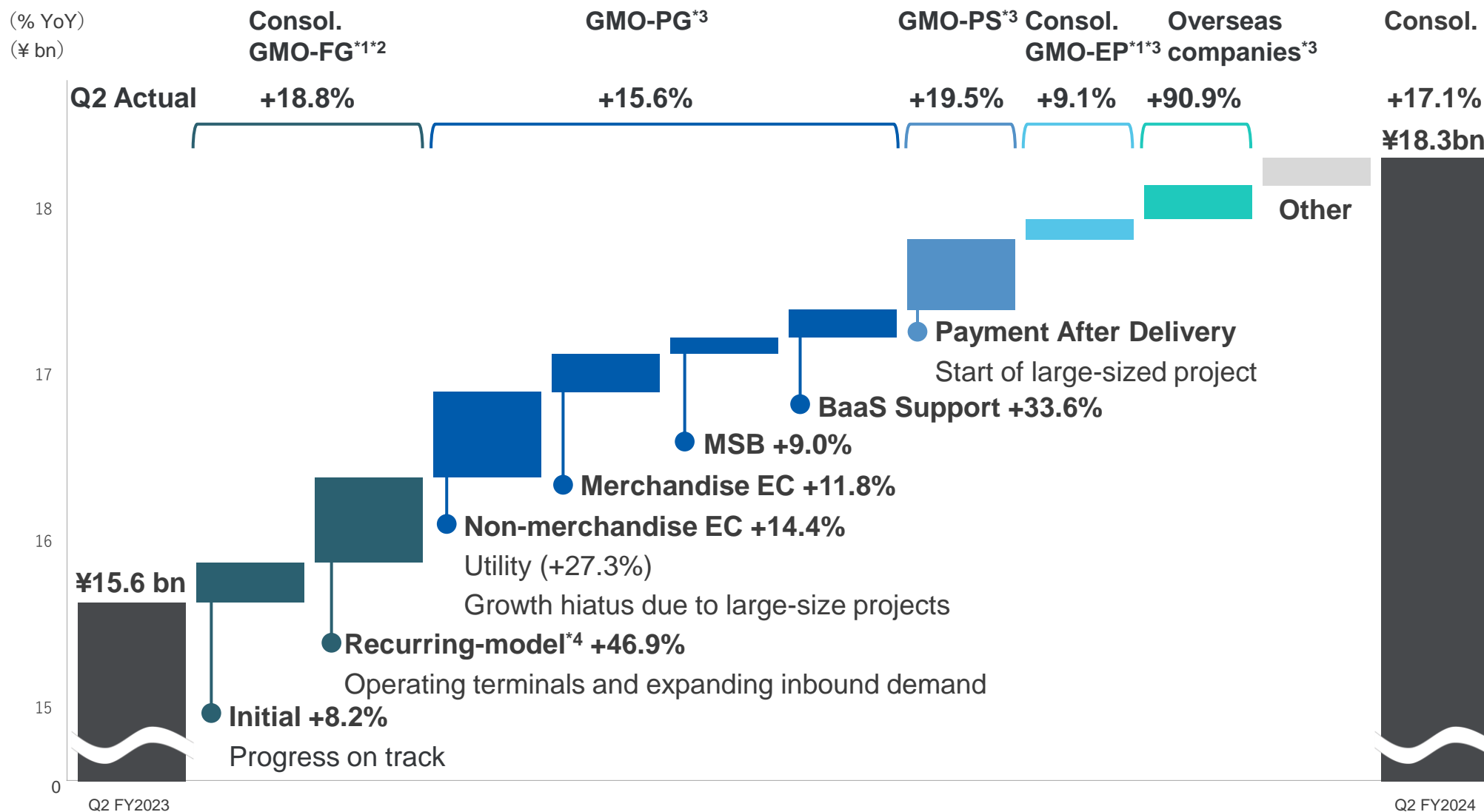
Consol. operating profit



* Consol. revenue and consolidated OP for Q3 to Q4 of FY2024 is based on initial guidance.

4.3 Waterfall chart of consolidated revenue (Q2)

Consol. Revenue grew 17.1% from continued growth of CP, Payment After Delivery and overseas business



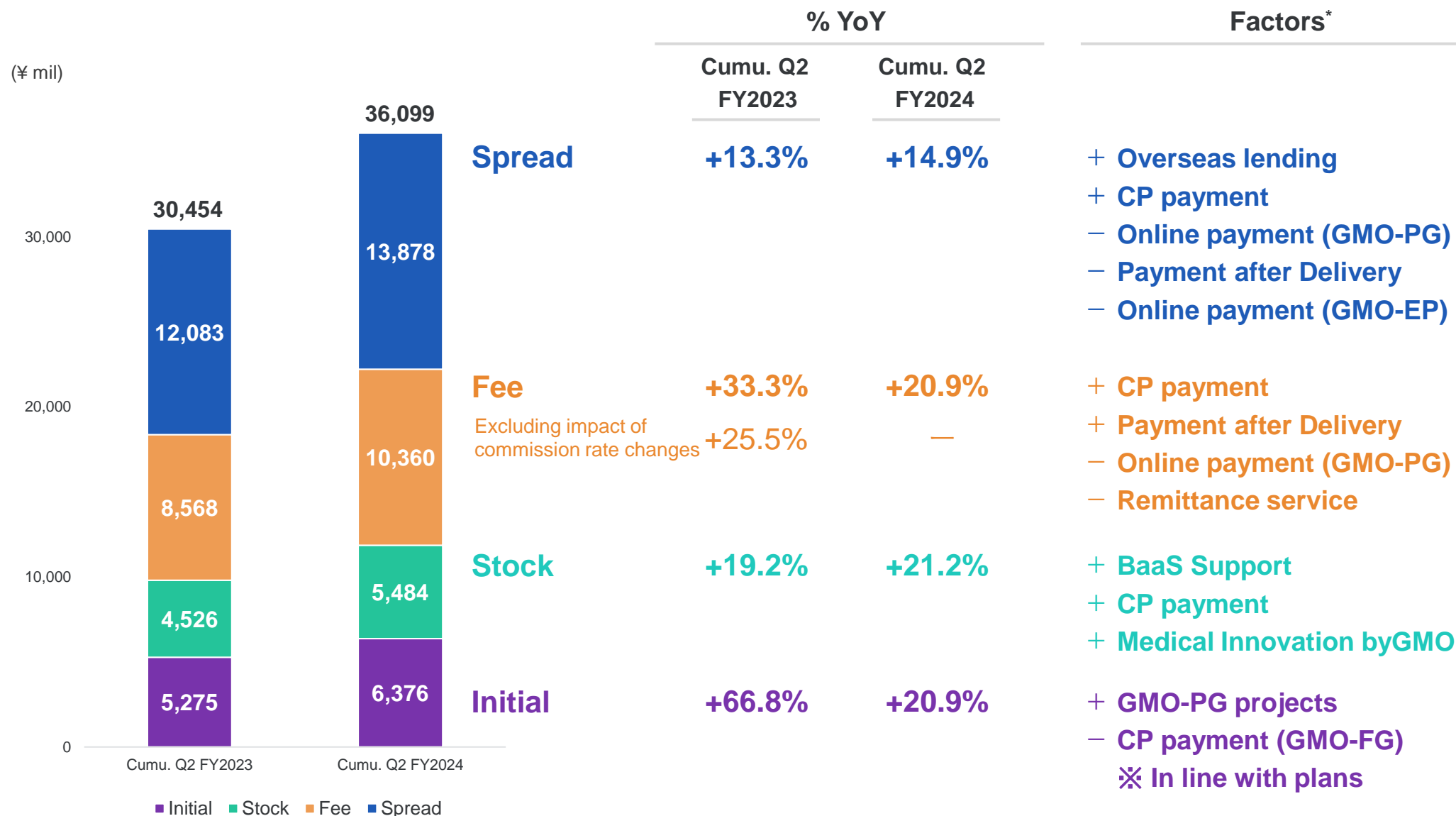
*1 GMO-FG consolidated is comprised of GMO-FG, GMO-CAS. GMO-EP consolidated is comprised of GMO-EP, GMO-MR.

*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.

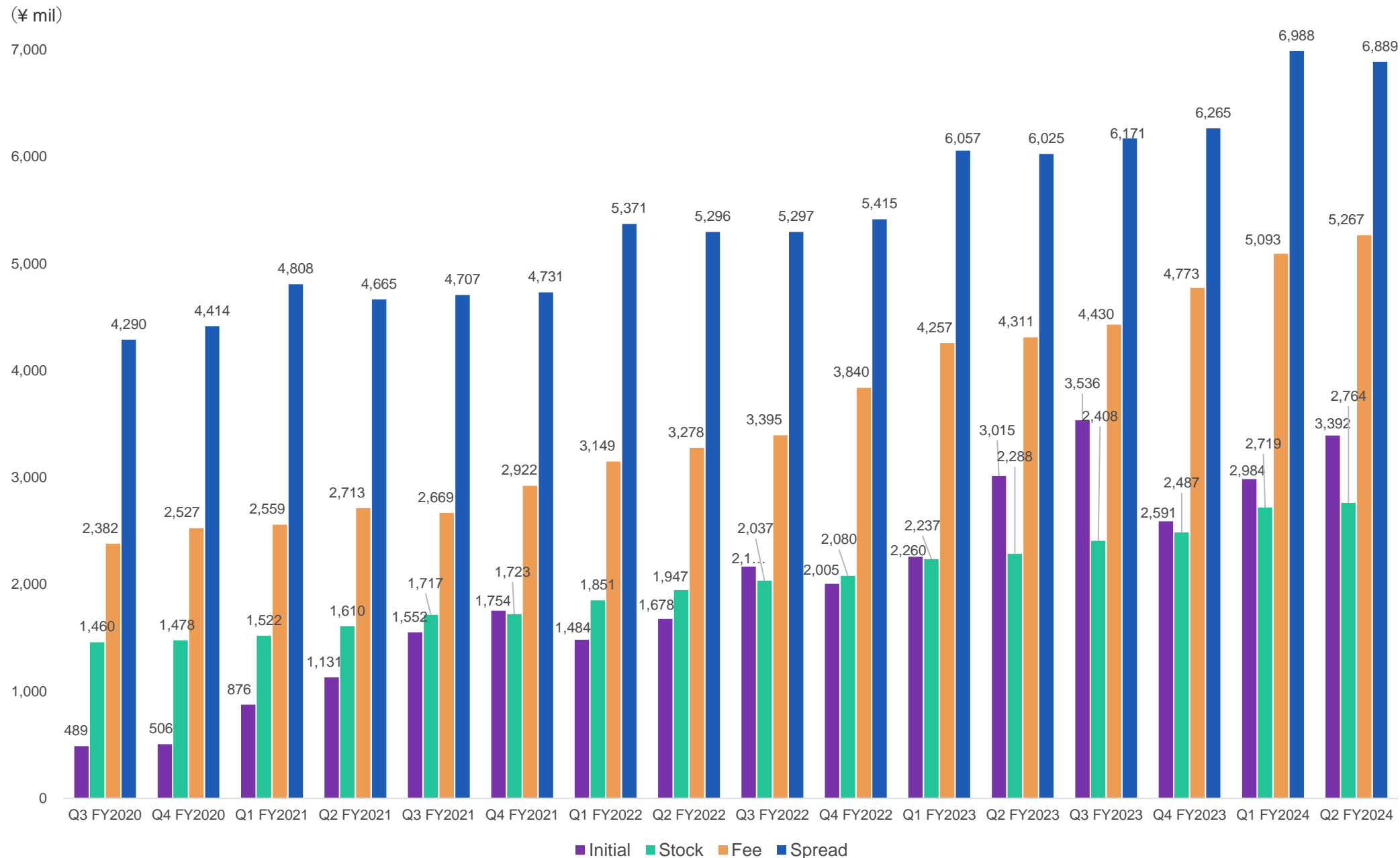
4.4.1 Revenue by business model (cumulative)

Initial, stock and fee each grew over 20%, spread on a recovery trend



* The "+" signs indicate services with growth rates that are higher than 18.5%; the "-" indicates growth rates that are lower.

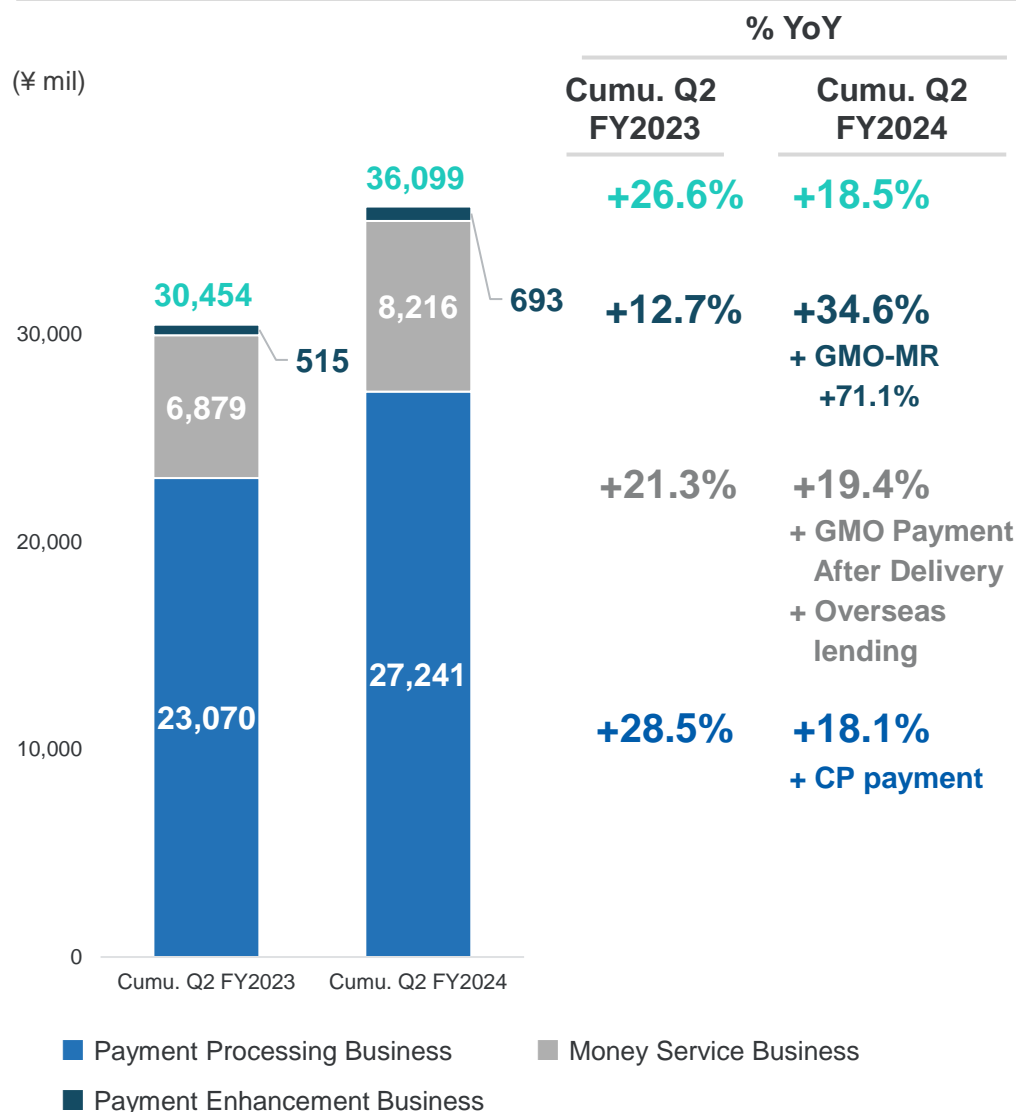
4.4.2 Consolidated revenue by business model (quarterly)



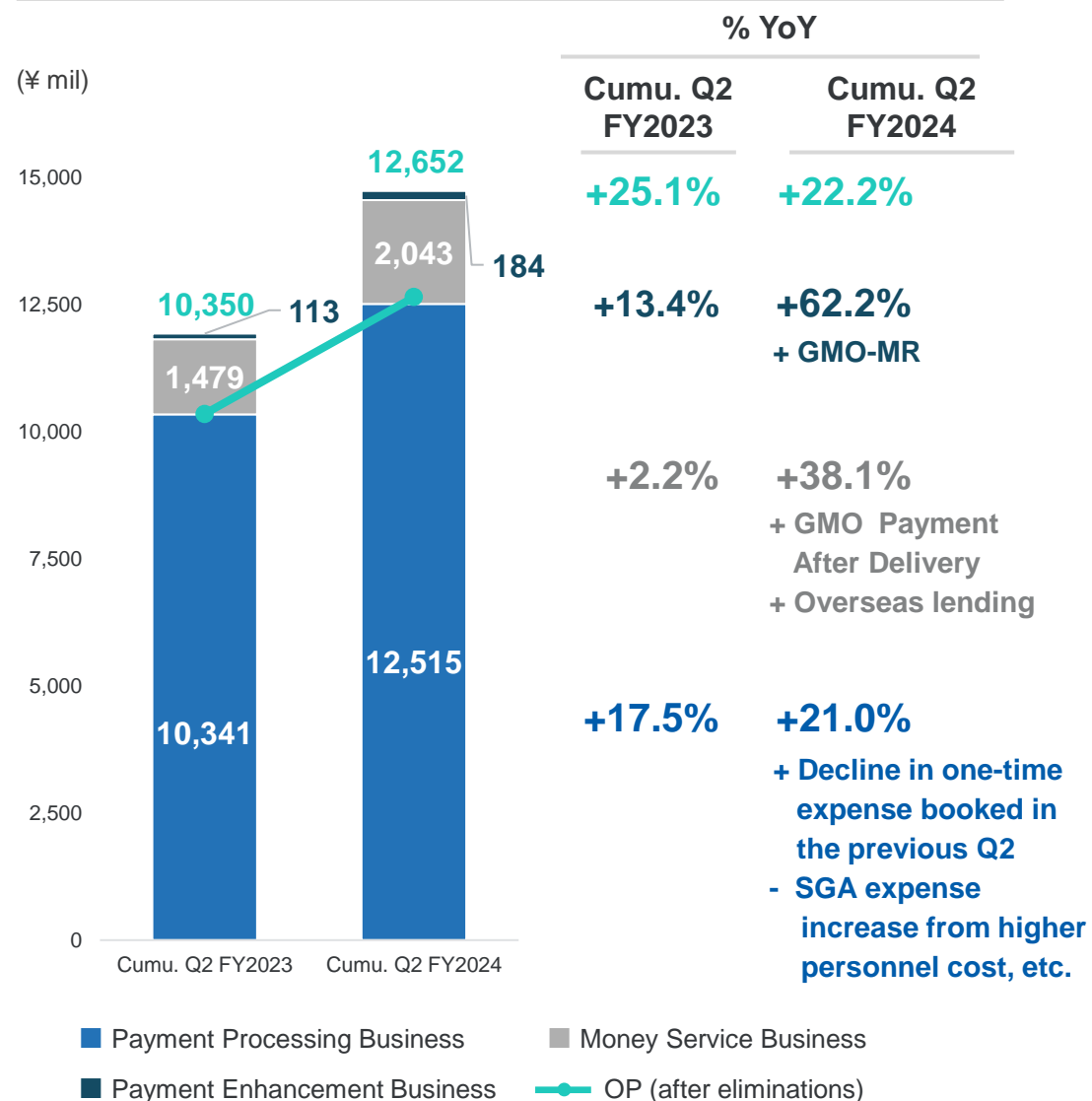
4.5.1 Segment results (Q2 cumulative)

Revenues at all segments grew; MSB profit increased 38.1% from controlling credit cost

Segment revenue*



Segment profit*

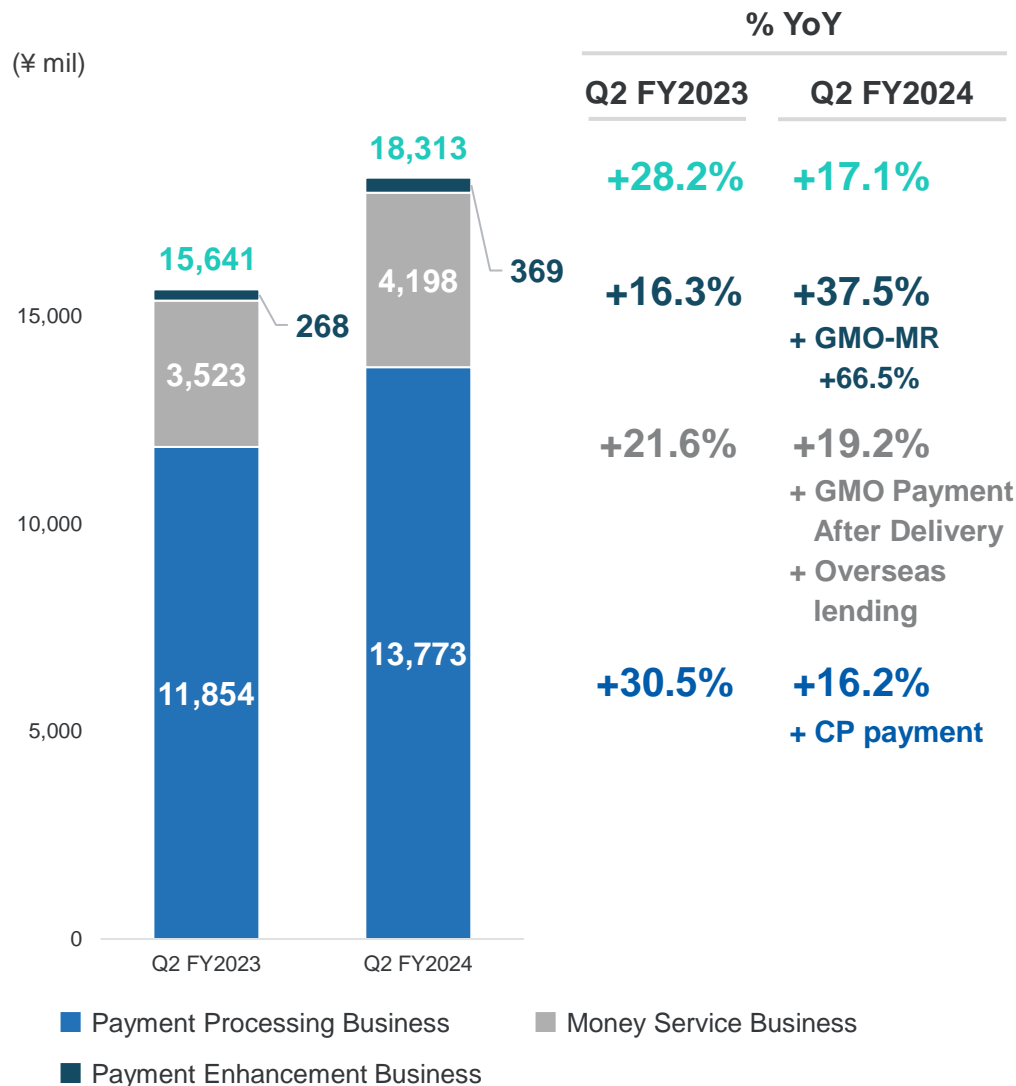


* Figures for consolidated revenue and consolidated operating profit are after inter-segment eliminations.

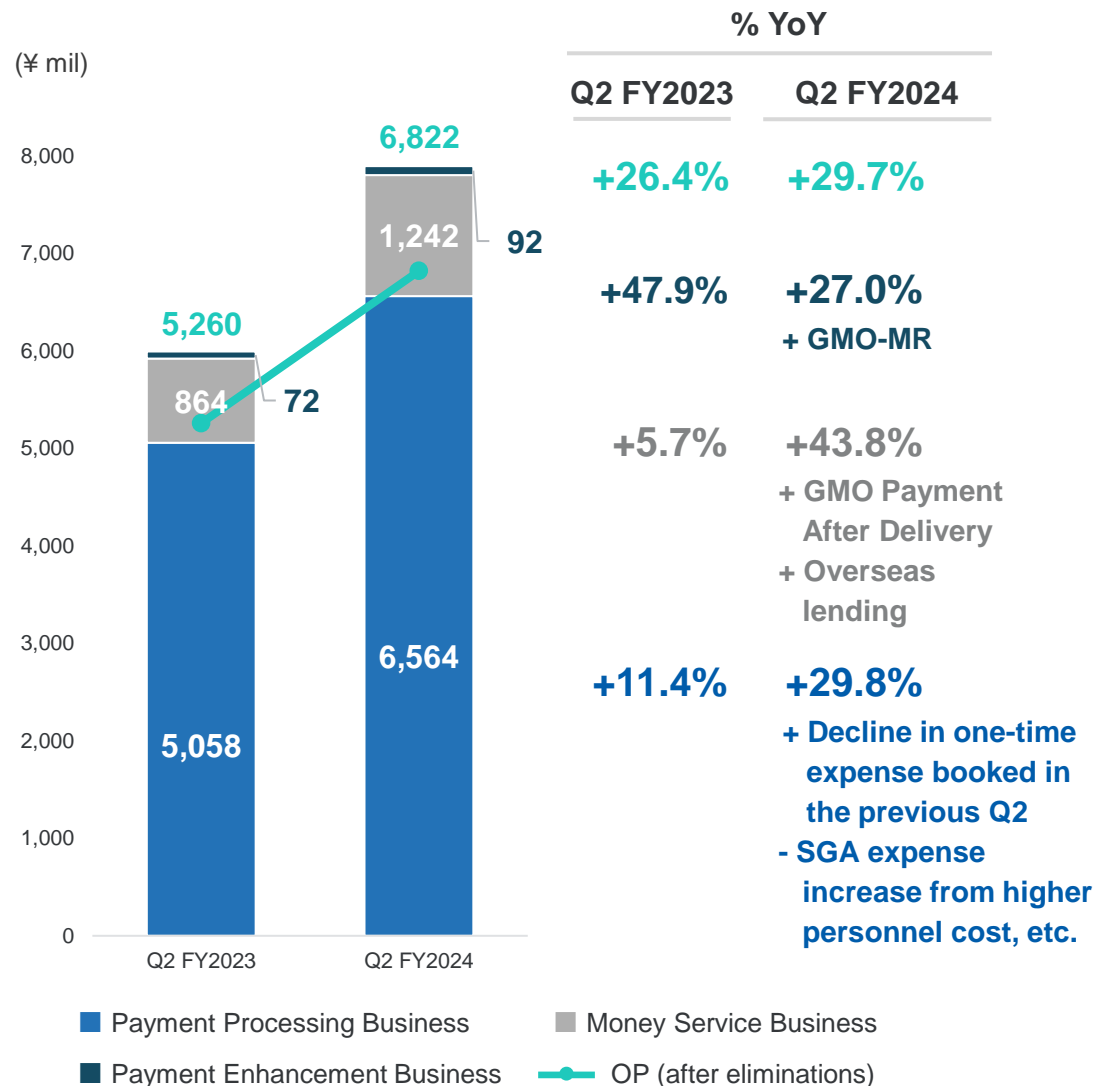
4.5.2 Segment results (Q2)

Payment Processing profit increased 29.8% as higher personnel cost was offset by the decline in one-time expense in the previous term

Segment revenue*



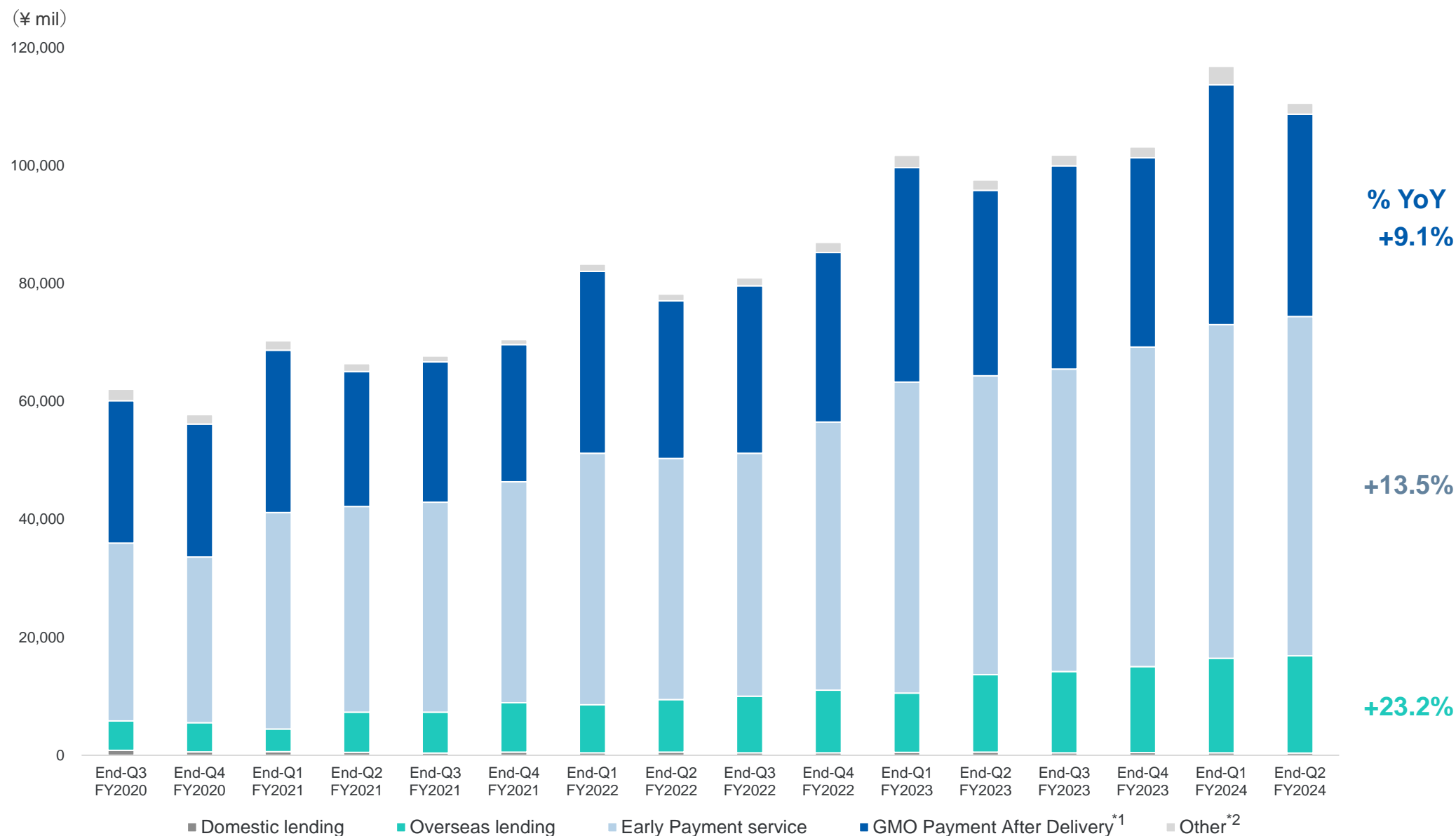
Segment profit*



* Figures for consolidated revenue and consolidated operating profit are after inter-segment eliminations.

4.6.1 FinTech related asset (quarterly trend)

FinTech related asset

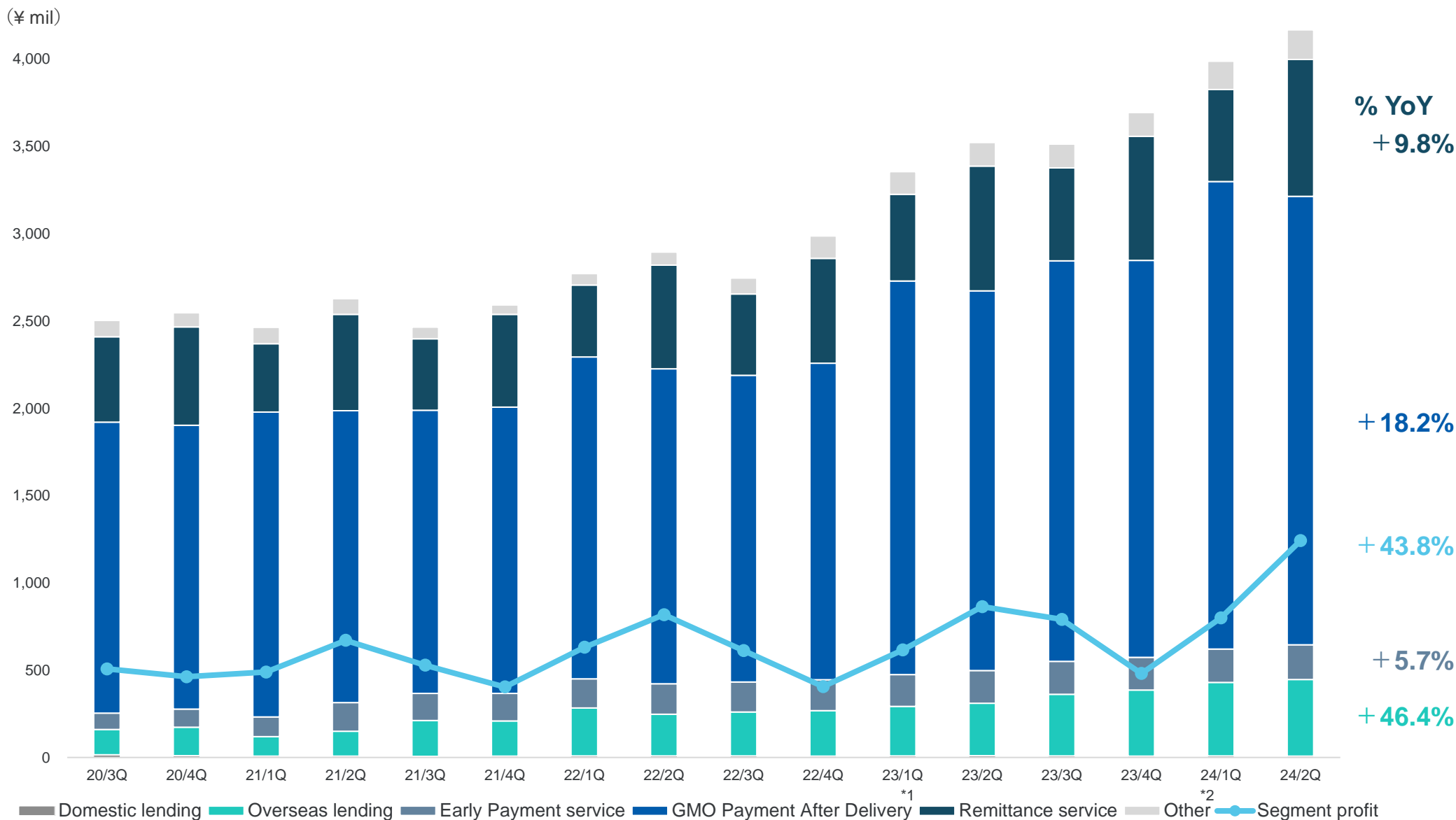


*1 The figures for GMO Payment After Delivery related assets (accrued revenue) are after deduction of provisions for doubtful accounts.

*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 segment revenue and profit

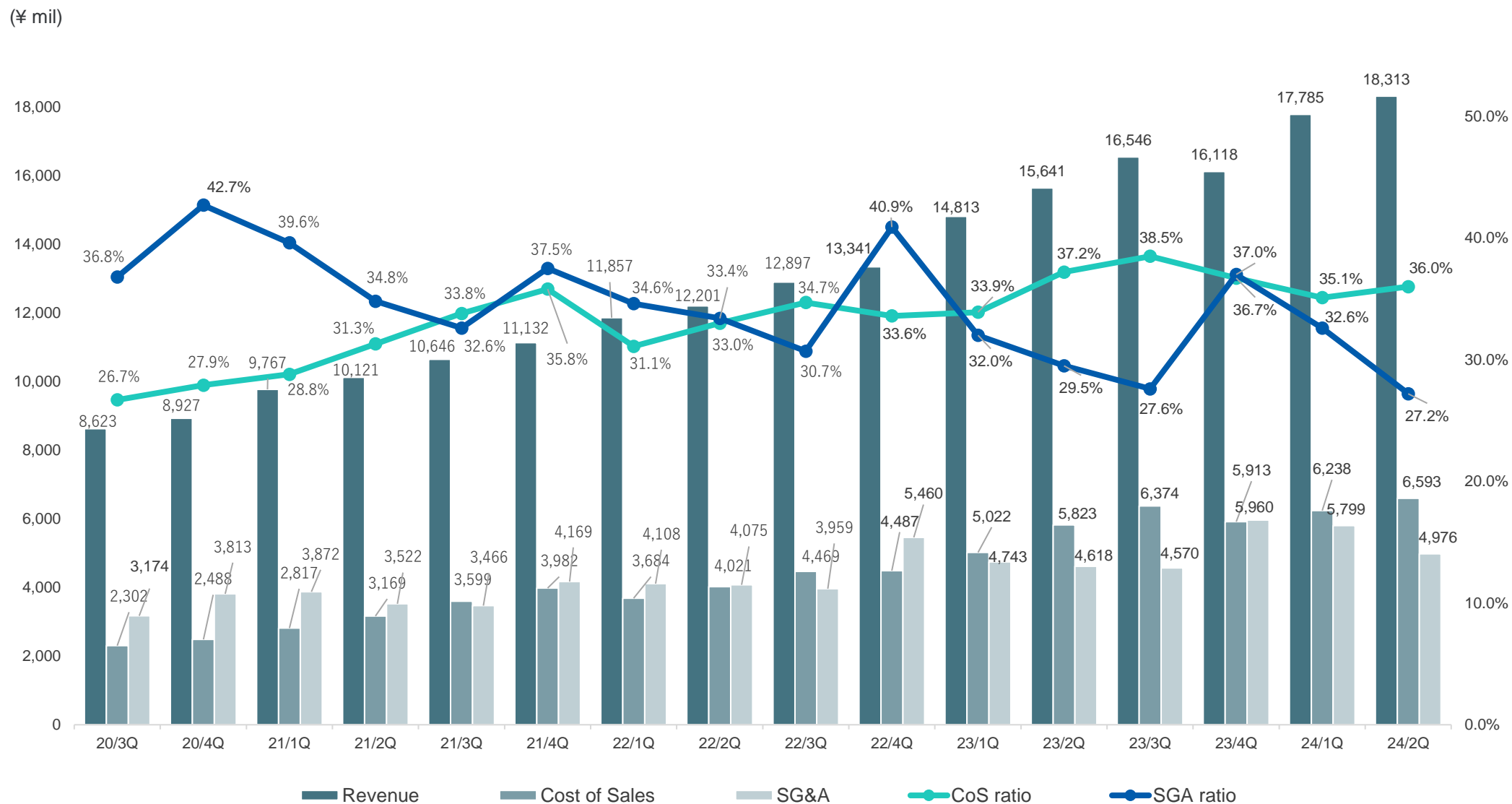


*1 Includes the impact of commission rate revisions to reflect the increase in CVS payment agency cost for Payment after Delivery from September 2022.

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

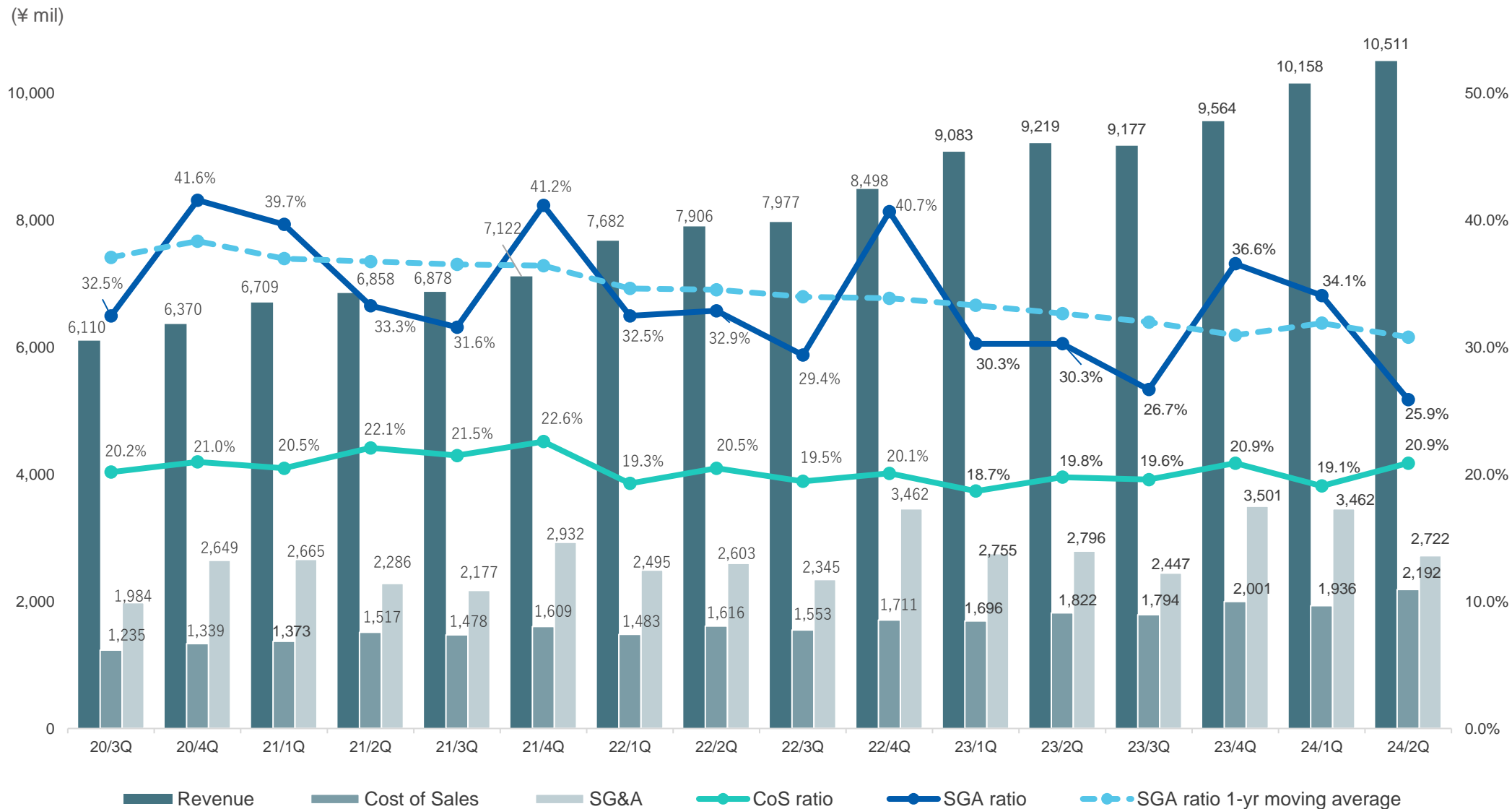
4.7.1 Consolidated CoS and SG&A ratio (quarterly trend)

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. ¥16.7 trn in the past 12 months

	Operating Stores ^{*1} /Terminals ^{*2}	TRX Volume ^{*2*3}		TRX Value ^{*2}	
	End-Q2 FY2024	Q2 FY2024	Past 12-mnth	Q2 FY2024	Past 12-mnth
Consolidated	-	1.77 bn	6.80 bn	¥4.6 trn	¥16.7 trn
% YoY	-	+19.8%	+23.1%	+25.8%	+26.5%
Online	153,336 stores	1.55 bn	6.03 bn	¥3.0 trn	¥11.2 trn
% YoY	+9.0%	+14.9%	+19.2%	+13.4%	+15.0%
CP^{*2}	344,564 units	0.22 bn	0.77 bn	¥1.5 trn	¥5.5 trn
% YoY	+47.3%	+70.1%	+64.0%	+59.4%	+59.1%

Proportion of representative contracts in online TRX value^{*4} : Approx. 40%

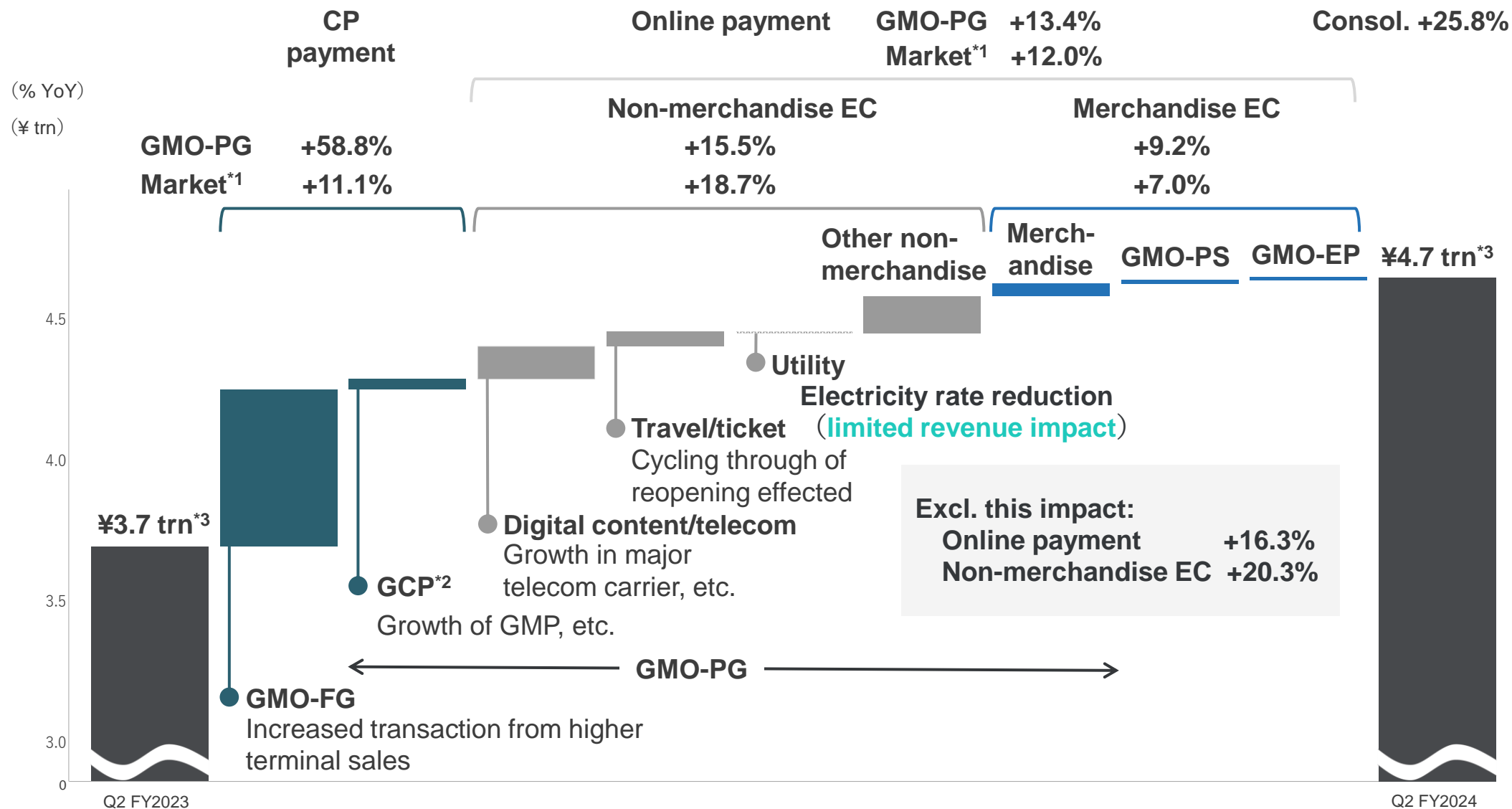
^{*1} The standards for calculation the number of operating stores has been revised from Q4 FY2023. Figure exclude an operating stores of a specific merchant and fincode byGMO. If included, operating stores would be 634,831 (up 17.87% YoY).

^{*2} Payment terminals exclude GMO-PG's CP payment (GMO Cashless Platform). CP transaction volume and value includes GMO-PG's CP payment (GMO Cashless Platform).

^{*3} 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. ^{*4} Annual average is shown in 5% increments.

4.8.2 Waterfall chart of consol. TRX value (Q2)

Online payment grew only 13.4% due to impact of electricity rate reductions, etc.



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

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

*2 Excludes GMO-PG's CP payment (GMO Cashless Platform) *3 Rounded off to nearest trillion of yen.

4.8.3 Distribution of major sectors (Q2)

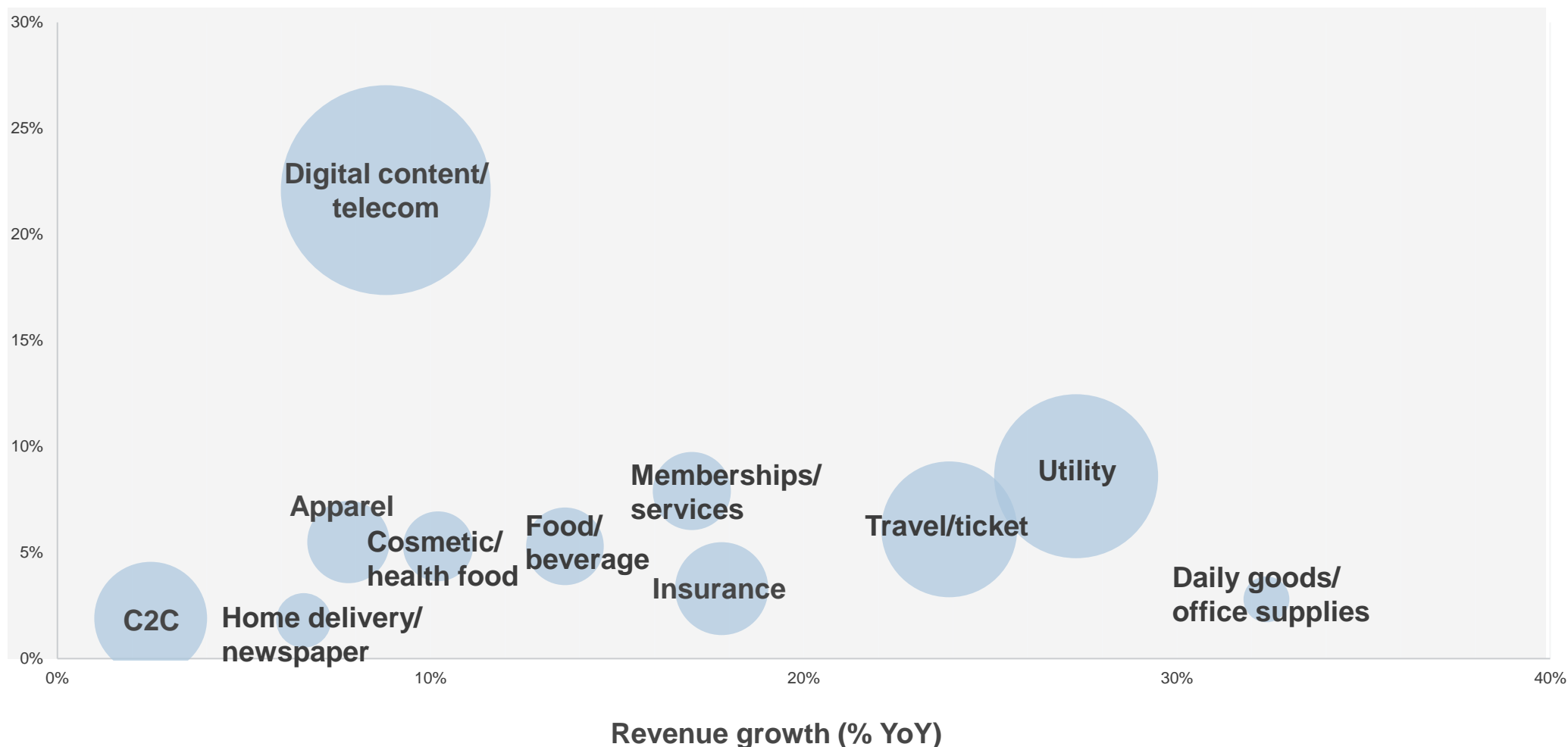
Balance both stability and growth through sector diversification

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

Revenue proportion

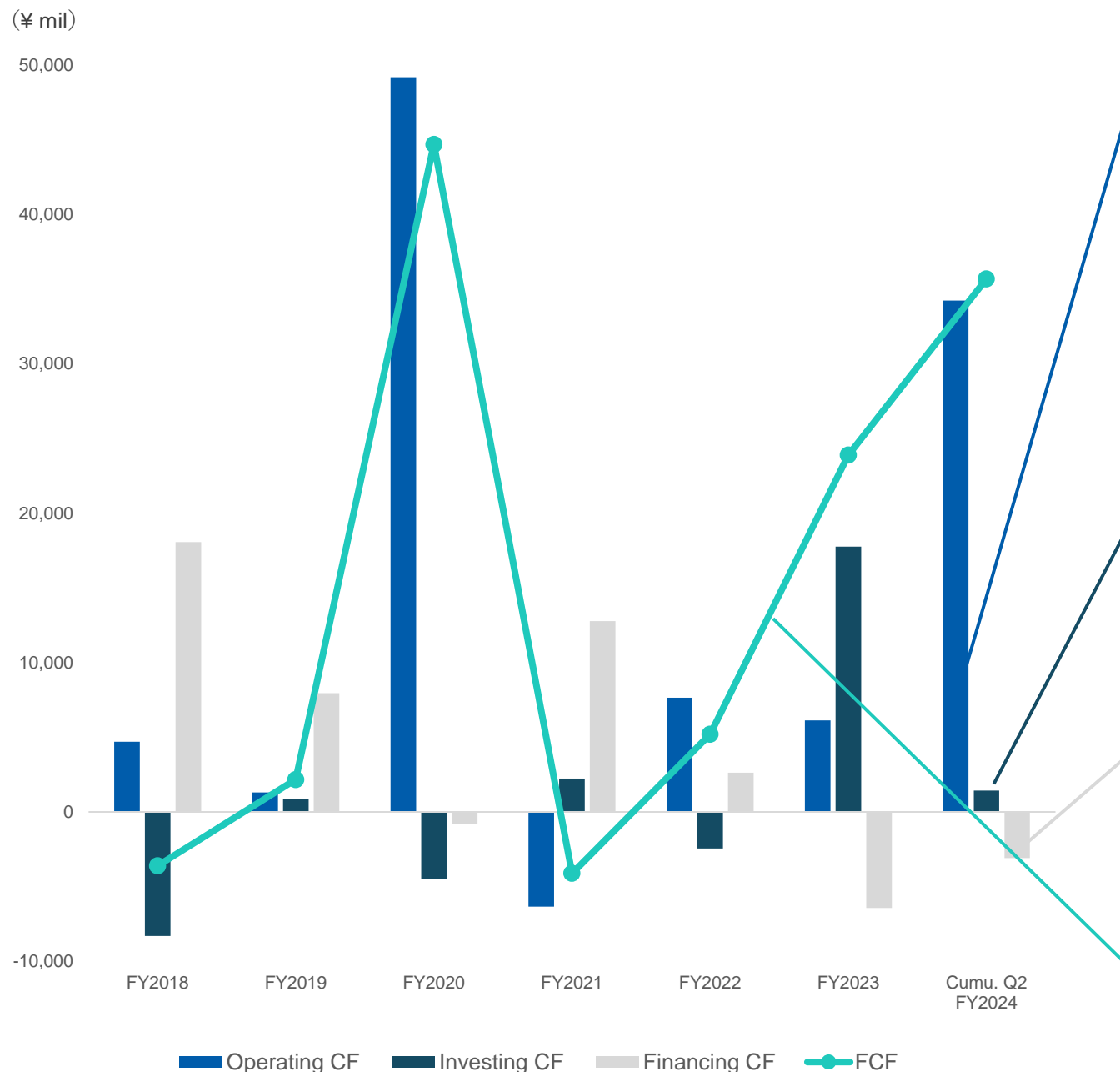
(Based on actual figures for Q2 FY2024)

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. Q2 FY2024		(¥ mil)
Operating CF	:	+33,859
Pretax profit		+13,118
Deprec. & Amort.		+1,574
Trade and other receivables		-4,235
Advances paid		-3,502
Accrued revenues		-2,200
Accrued expenses		+3,174
Deposits received		+33,356
Income taxes paid		-7,976
Investing CF	:	+1,827
Acquisition of intangibles		-2,216
Purchase of inv. securities		-1,271
W/drawal of deposits to subsidiaries and affiliates		+5,300
Financing CF	:	-3,095
Net increase in ST borrowings		+3,900
LT borrowings		+500
Dividends paid		-6,745
FCF	:	+35,687
Cash & Equivalents	:	166,910

* 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 Changes in 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-Q2 FY2024)

* GMO-IG: GMO Internet Group

Thank You Very Much

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

For inquiries or requests for 1-on-1 interviews, please contact the IR Department,
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E-mail : ir-contact@gmo-pg.com

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