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May 15, 2026

Summary of Consolidated Financial Statements for Q2 (Semi-annual) FY2026 (IFRS)



Company name: GMO Payment Gateway, Inc.
Listing: Tokyo Stock Exchange
Securities code: 3769
URL: <https://www.gmo-pg.com/en/ir/>
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Scheduled date to file semi-annual securities report: May 15, 2026
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended March 31, 2026 (from October 1, 2025 to March 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before income taxes		Profit		Profit attributable to owners of parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended March 31, 2026	46,084	13.1	18,792	22.7	18,867	19.8	12,537	22.1	12,042	22.3	15,975	41.2
March 31, 2025	40,757	12.9	15,314	21.0	15,752	20.1	10,267	19.3	9,849	18.3	11,313	21.0

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended March 31, 2026	158.60		156.72	
March 31, 2025	129.85		128.39	

(2) Consolidated financial position

	Total assets	Total equity	Total equity attributable to owners of parent	Ratio of total equity attributable to owners of parent to total assets
	Millions of yen	Millions of yen	Millions of yen	%
As of March 31, 2026	451,535	120,669	117,276	26.0
September 30, 2025	406,800	116,177	113,013	27.8

2. Cash dividends

	Annual dividend				
	End of Q1	End of Q2	End of Q3	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2025	0.00	0.00	0.00	144.00	144.00
Fiscal year ending September 30, 2026	0.00	0.00			
Fiscal year ending September 30, 2026 (Forecast)			0.00	170.00	170.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending September 30, 2026(from October 1, 2025 to September 30, 2026)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before income taxes		Profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	93,235	13.0	37,639	20.1	36,119	13.2	24,284	7.7	23,406	7.2	308.58

Note: Revisions to the forecast of financial results most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies ()

Excluded: - companies ()

(2) Changes in accounting policies and changes in accounting estimates

(i) Changes in accounting policies required by IFRS: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	76,557,545 shares
As of September 30, 2025	76,557,545 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2026	614,472 shares
As of September 30, 2025	703,877 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended March 31, 2026	75,927,881 shares
Six months ended March 31, 2025	75,850,176 shares

Note: Number of treasury shares at the end of the term above include the shares attributed to the directors' remuneration board incentive plan trust and J-ESOP (698,305 shares for FY2025; 608,900 shares for Semi-annual FY2026.)

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

1. The above forecasts are outlooks based on information currently available and include various uncertain factors. Actual performance may differ substantially from the forecasts due to changes in business conditions and other factors. For the assumption on which financial forecasts are based and matters to be considered in using financial forecasts, please refer to "(3) Earnings forecasts" under "1. Overview of Operating Results and Others" on page 10 of the attachment.

2. Results Presentation for Investors and Analysts to be held on May 15 2026. Supporting materials and a video of the presentation will be made available promptly on the company's website after the event.

3. Amounts of line items and other matters presented in the Company's condensed quarterly consolidated financial statements were previously stated in thousands of yen but have been changed to being stated in millions of yen from the first quarter of the current fiscal year and the first quarter of the current cumulative consolidated period. To facilitate comparison, figures for the previous fiscal year and the first quarter of the previous cumulative consolidated period have also been adjusted to being presented in millions of yen.

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1. Overview of Operating Results and Others

(1) Consolidated semi-annual operating results

Forward-looking statements in the document are based on the judgement of GMO Payment Gateway, Inc. (GMO-PG or the Company) and its consolidated subsidiaries at the end of the semi-annual period under review.

① Consolidated operating results

Cumulative financial results for the consolidated semi-annual FY2026 (October 1, 2025 to March 31, 2026).

(Unit: Million Yen)

	1H FY2025 (From October 1, 2024 to March 31, 2025)	1H FY2026 (From October 1, 2025 to March 31, 2026)	Rate of change (%)
Revenue	40,757	46,084	13.1
Operating profit	15,314	18,792	22.7
Profit before income taxes	15,752	18,867	19.8
Profit attributable to owners of parent	9,849	12,042	22.3

a. Revenue

Revenue reached ¥46,084 mil, up 13.1% YoY. The transaction volume for the sum of online billing, recurring billing, Card Present (CP) payment and GMO Payment After Delivery decreased by 1.3% YoY and transaction value increased by 6.7% YoY. As a result, the Payment Processing Business revenue reached ¥34,187 mil (up 12.3% YoY), Money Service Business (MSB) revenue was ¥11,108 mil (up 16.8% YoY) and Payment Enhancement Business revenue was ¥925 mil (up 5.7% YoY). For details, please refer to page 5 of “② Results by segment” found under “(1) Consolidated semi-annual operating results” of “1. Overview of Operating Results and Others”.

The revenue breakdown by business model is as follows. Revenues trended strongly despite the impact from the in-housing of payment processing by a specific merchant.

(Unit: Million Yen)

Business model	H1 FY2025 (From October 1, 2024 to March 31, 2025)	H1 FY2026 (From October 1, 2025 to March 31, 2026)	Rate of change (%)
Initial (Initial revenue)	5,270	5,684	7.9
Stock (Fixed revenue)	6,556	7,752	18.2
Fee (Transaction processing revenue)	12,078	13,059	8.1
Spread (Merchant acquiring service revenue)	16,852	19,587	16.2
Total	40,757	46,084	13.1

b . Operating profit

Operating profit reached ¥18,792 mil, up by 22.7% YoY, making steady progress towards achieving the full year earnings forecast for FY2026.

By segment, Payment Processing Business segment profit (operating profit) was ¥17,220 mil, up 18.0% YoY; Money Service Business segment profit (operating profit) stood at ¥3,692 mil, up 33.5% YoY; Payment Enhancement Business segment profit (operating profit) of ¥208 mil (down 2.9% YoY). For details, please refer to page 5 of “② Results by segment” found under “(1) Consolidated semi-annual operating results” of “1. Overview of Operating Results and Others”.

c . Profit before income taxes

As a result of a. and b. as explained above, profit before income taxes reached ¥18,867 mil, up 19.8% YoY.

② Results by segment

Performance by reportable segment is explained below.

(Unit: Million Yen)

Segment	1H FY2025 (From October 1, 2024 to March 31, 2025)	1H FY2026 (From October 1, 2025 to March 31, 2026)	Rate of change (%)
Payment Processing Business			
Revenue	30,441	34,187	12.3
Segment profit (△=loss)	14,594	17,220	18.0
Money Service Business			
Revenue	9,509	11,108	16.8
Segment profit (△=loss)	2,765	3,692	33.5
Payment Enhancement Business			
Revenue	875	925	5.7
Segment profit (△=loss)	215	208	△2.9
Adjustments			
Revenue	△68	△136	—
Segment profit (△=loss)	△2,260	△2,329	—
Total			
Revenue	40,757	46,084	13.1
Segment profit (△=loss)	15,314	18,792	22.7

a . Payment Processing Business

The Payment Processing Business focusses on expanding payment processing services for online billing, recurring billing, and CP payments, as well as providing Banking as a Service (BaaS) support to financial institutions and business operators. In the online billing and recurring billing domain, efforts focused on acquiring large and medium-to-small sized merchants across various industries as well as expanding services to a wide range of non-EC merchants, given the backdrop of the steadily expanding E-Commerce (EC) market.

In the semi-annual period under review, online payment revenues grew by 10.2% YoY at GMO Payment Gateway non-consolidated from the cycling through of revenue contribution from a large merchant and the in-housing of payment processing by a specific merchant from last fiscal year, despite the solid trends in payments in daily goods such as food and beverages sector and travel/ticket sectors. GMO Epsilon Inc.'s frcode byGMO trended favorably with transaction value growing 45.6% YoY.

In the CP domain during the semi-annual period under review, initial revenues increased from the frontloading of terminals to a large drugstore operator expected in Q3 and uplift from promotional initiatives targeting SMEs. Recurring-model revenue grew above expectation from continued operation of payment terminals by merchants handling daily-use items as well as the full-scale start of operations at newly acquired major retail commercial facility operator.

Furthermore, revenues from Banking as a Service (BaaS) support service trended solidly against plans by capturing the growing need for cashless payments and expansion of digital transformation (DX).

As a result of the above, segment revenue reached ¥34,187 mil, up by 12.3% YoY. Segment profit (operating profit) was ¥17,220 mil, up by 18.0% YoY from the solid trends in high-gross margin online payment and recurring-model revenues in the CP domain, as well as the low-base effect caused by the one-off expenses recorded in the previous fiscal year.

b . Money Service Business

Money Service Business (MSB) consists of Early Payment service to help merchants improve their cash flow; Transaction Lending service, a loan service for merchants; Lending service to overseas FinTech operators with strategic business synergies also in view; Remittance service; Instant Salary byGMO, an earned wage access service, Invoice Card Pay byGMO, which enables credit card payments of B2B invoices, and others. The consolidated subsidiary GMO Payment Service, Inc. provides services such as GMO Payment After Delivery, GMO B2B Pay On Credit, a B2B deferred payment service and “atokara,” a BNPL payment service which caters to installment and CP transactions offered jointly with Sumitomo Mitsui Card Company, Ltd.

During the semi-annual period under review, segment revenue increased thanks to the contribution from BNPL service and GMO Payment After Delivery service. The revenue from lending service to overseas FinTech operators grew 71.8% YoY from expanding loans to new borrowers primarily in North America as well as India and increasing loans to existing borrowers. Furthermore, remittance service, Instant Salary byGMO and Invoice Card Pay byGMO trended favorably with revenues from each service increasing.

As a result, segment revenue reached ¥11,108 mil, up 16.8% YoY and segment profit (operating profit) was ¥3,692 mil, an increase of 33.5% YoY thanks to improved credit screening accuracy and strengthened collection operation frameworks kept default rates at low levels, which further resulted in credit-related costs being controlled for the Payment After Delivery service, as well as growth in lending service to overseas FinTech operators.

c . Payment Enhancement Business

Payment Enhancement Business comprises of online advertising service to support the revenue growth at merchants and “Medical Kakumei byGMO,” a reservation management system exclusively for medical institutions to enable operational efficiency at medical reception counters, provided by the consolidated subsidiary GMO Reserve Plus Co.,Ltd.

In the semi-annual period under review, demand increased for services offered by GMO Reserve Plus Co.,Ltd., such as smartphone-based app to make reservations, fill out medical questionnaires, complete reception and payment as well as service to consolidate multiple patient registration cards from medical institutions on the smartphone, resulting in a continuing favorable trend of revenue growth of 32.4% YoY. However, online advertising service was adversely affected from changes in internet advertising market conditions.

As a result of the above, segment revenue was ¥925 mil, up 5.7% YoY and segment profit (operating profit) was ¥208 mil, down 2.9% YoY.

Note that the security enhancement service, formerly recorded in Payment Enhancement Business segment, has been reclassified to the Payment Processing Business segment from this first quarter FY2026 to reflect the actual status of its transactions.

The table below shows the companies providing the various businesses/services by segment.

Segment	Major service	Major companies of the service
Payment Processing Business	Payment processing service (online billing and recurring billing)	GMO Payment Gateway, Inc. GMO Epsilon, Inc. (consolidated subsidiary)
	Payment processing service (CP)	GMO Financial Gate, Inc. (consolidated subsidiary)
Money Service Business	GMO Payment After Delivery	GMO Payment Service, Inc. (consolidated subsidiary)
	GMO B2B Pay on Credit	GMO Payment Service, Inc. (consolidated subsidiary)
	Remittance service	GMO Payment Gateway, Inc. GMO Epsilon, Inc. (consolidated subsidiary)
	Transaction Lending	GMO Payment Gateway, Inc. GMO Epsilon, Inc. (consolidated subsidiary)
	Overseas Lending	GMO Payment Gateway, Inc. GMO-Z.COM PAYMENT GATEWAY PTE. LTD. (consolidated subsidiary) GMO-Z.com PAYMENT GATEWAY USA, Inc. (consolidated subsidiary) GMO-Z.COM PAYMENT GATEWAY INDIA CREDIT FUND 1 (consolidated subsidiary)
	Early Payment service	GMO Payment Gateway, Inc. GMO Epsilon, Inc. (consolidated subsidiary)
	Instant Salary byGMO	GMO Payment Gateway, Inc.
	Invoice Card Pay byGMO	GMO Payment Gateway, Inc.
Payment Enhancement Business	Online Advertising service	GMO Payment Gateway, Inc.
	Medical Kakumei byGMO	GMO Reserve Plus Co.,Ltd. (consolidated subsidiary)

(2) Consolidated semi-annual financial position

① Assets, liabilities and equity

a . Assets

Total assets at the end of the consolidated semi-annual period increased by ¥44,735 mil from the end of the previous fiscal year to reach ¥451,535 mil. This is mainly due to the increases in cash and cash equivalents of ¥14,537 mil, trade and other receivables of ¥8,627 mil, advances paid ¥13,845 mil, accrued revenues of ¥2,832 mil, inventory of ¥1,221 mil and other financial assets of ¥2,929 mil.

b . Liabilities

Balance of liabilities at the end of the consolidated semi-annual period under review increased by ¥40,242 mil from the end of the previous consolidated fiscal year to reach ¥330,865 mil. This is mainly due to the increase in trade and other payables of ¥1,299 mil, accrued expenses of ¥2,337 mil, deposits received of ¥27,480 mil and borrowings of ¥10,795 mil, which were partially offset by the decrease in other liabilities of ¥1,431 mil.

c . Equity

Equity balance at the end of the consolidated semi-annual period under review increased by ¥4,492 mil from the end of the previous consolidated fiscal year to reach ¥120,669 mil. This was mainly due to the decrease in retained earnings for dividend payment of ¥10,921 mil, which was partially offset by the increase in interim profit of ¥12,537 mil and other comprehensive income of ¥3,437 mil.

② Status of cash flow position

Cash and cash equivalents ("funds") at the end of the consolidated semi-annual period under review increased by ¥14,537 mil compared to the balance at the start of the term, to reach ¥234,577 mil. The state of cashflow over the semi-annual period is discussed below.

a . Cash flow from operating activities

Net funds provided by operating activities during the consolidated semi-annual period under review amounted to ¥18,957 mil, which compares to ¥26,604 mil in net funds acquired in the same period of the previous year. This resulted from cash outflows from (i) increase in trade and other receivables of ¥7,043 mil, (ii) increase in advances paid of ¥13,845 mil, (iii) increase in accrued revenues of ¥2,832 mil, (iv) income tax payments of ¥5,869 mil, which was offset by cash inflows of (i) profit before income tax of ¥18,867 mil, (ii) depreciation and amortization of ¥2,077 mil, (iii) increase in accrued expense of ¥2,182 mil and (iv) increase in deposits received of ¥27,477 mil.

b . Cash flow from investing activities

Net funds used by investing activities during the consolidated semi-annual period under review totaled ¥4,686 mil, compared to the net funds used of ¥5,498 mil during the same period of the previous year. This resulted from cash outflows from purchase of investment securities of ¥2,665 mil.

c . Cash flow from financing activities

Net funds used by financing activities over the consolidated semi-annual period was ¥1,025 mil which compares to net funds used of ¥10,327 mil during the same period of the previous year. This is mainly due to cash inflows from increase in long term borrowings of ¥10,000 mil which was offset by cash outflows from dividend payout of ¥10,914 mil.

(3) Earnings forecasts

GMO-PG and its consolidated subsidiaries are positioned primarily within the BtoC E-Commerce (EC) market, where there is a large potential for expansion given the low EC penetration rate compared to European countries and the United States. The merchandise domain is expected to continue to expand on the back of large business operators expanding their sales channel and the changes in consumption behavior, despite the low growth persisting in the small-scale EC operator segment. The non-merchandise and services domain is expected to sustain stable growth going forward from the progress in online migration of payments for services and sectors closely related to daily life such as public utilities, taxes/public dues and medical care. In addition, the scope of the EC market itself is expanding, driven by the online migration of inter-company transactions (BtoB) and inter-consumer transactions (CtoC).

The CP domain, in which the consolidated subsidiary GMO Financial Gate, Inc. is positioned, new business opportunities are emerging and the Companies' business domains continues to expand from the acceleration in cashless adoption of various payment methods including credit cards and the structural change in society arising from the need to reduce infrastructural costs of handling cash stemming from decline in working age population. The business environment for the fiscal year ending September 2026 (FY2026) is marked by uncertainty on overall consumption due to household spending likely to tighten caused by rising prices reflecting Middle East conflict and trends in resource prices, despite some positive effects from corporates to raise wages and the wealth effect from a rising equity market.

Given this business environment, we will pursue the priority initiatives such as acquiring large-scale, growth-oriented merchants and large-scale projects, industry-specific platforms that provide "payment + α " solutions, BaaS support services to financial institutions and business operators and the next generation payment platform of 'stera'.

The consolidated earnings forecast for FY2026 is revenue ¥93,235 mil (up 13.0% YoY), operating profit of ¥37,639 mil (up 20.1% YoY), profit before income taxes of ¥36,119 mil (up 13.2% YoY) and profit of ¥24,284 mil (up 7.7% YoY) and profit attributable to owners of parent of ¥23,406 mil (up 7.2% YoY).

2. Condensed Consolidated Financial Statements and Major Notes

(1) Condensed consolidated semi-annual balance sheet

(Unit: Million Yen)

	Notes	FY2025 (September 30, 2025)	1H FY2026 (March 31, 2026)
Assets			
Current assets			
Cash and cash equivalents		220,040	234,577
Trade and other receivables	②	24,137	28,328
Advances paid		65,785	79,630
Accrued revenue		37,659	40,492
Inventories		3,210	4,431
Other financial assets		786	450
Other current assets		1,317	1,564
Total current assets		352,935	389,475
Non-current assets			
Property, plant and equipment		3,348	3,132
Goodwill and other intangible assets		13,772	14,289
Investments accounted for using equity method		5,266	5,548
Trade and other receivables	②	13,037	17,474
Other financial assets		15,069	18,335
Deferred Tax Assets		3,092	3,021
Other non-current assets		277	258
Total non-current assets		53,864	62,060
Total assets		406,800	451,535

(Unit: Million Yen)

	Notes	FY2025 (September 30, 2025)	1H FY2026 (March 31, 2026)
Liabilities and equity			
Liabilities			
Current liabilities			
Trade and other payables		9,023	10,322
Accrued expenses		28,931	31,269
Deposits received		167,458	194,939
Corporate bonds		19,935	19,978
Borrowings		13,410	14,710
Other financial liabilities		752	582
Income taxes payable, etc.		5,750	6,208
Provisions		888	815
Other current liabilities		9,428	8,414
Total current liabilities		255,578	287,240
Non-current liabilities			
Corporate bonds		19,916	19,927
Borrowings		9,902	19,397
Other financial liabilities		2,990	2,476
Provisions		131	131
Deferred tax liabilities		31	37
Other non-current liabilities		2,071	1,653
Total non-current liabilities		35,043	43,625
Total liabilities		290,622	330,865
Equity			
Capital stock		13,323	13,323
Capital surplus		14,939	14,842
Retained earnings		75,385	76,563
Treasury stock		△1,074	△1,273
Other items of equity		10,439	13,819
Total equity attributable to owners of parent		113,013	117,276
Non-controlling interests		3,164	3,393
Total equity		116,177	120,669
Total liabilities and equity		406,800	451,535

(2) Condensed consolidated semi-annual statement of income and statement of comprehensive income
Condensed consolidated semi-annual statement of income

(Unit: Million Yen)			
	Notes	1H FY2025 (From October 1, 2024 to March 31, 2025)	1H FY2026 (From October 1, 2025 to March 31, 2026)
Revenue		40,757	46,084
(of which, interest income※)		6,941	7,843
Cost of revenue		△13,217	△15,583
Gross profit		27,540	30,500
Other income		195	337
Selling, general and administrative expenses		△12,410	△12,019
Other expense		△11	△25
Operating profit		15,314	18,792
Financial income		535	389
Financial expense		△242	△515
Equity method investment gains or loss		145	200
Profit before income taxes		15,752	18,867
Income tax expenses		△5,484	△6,330
Profit		10,267	12,537
Profit attributable to:			
Owners of parent		9,849	12,042
Non-controlling interests		418	494
Profit		10,267	12,537
Earnings per share (Yen/share)			
Basic earnings per share		129.85	158.60
Diluted earnings per share		128.39	156.72

(※) The figure presents the interest income calculated using the effective interest method as per IFRS 9 Financial Instruments.

Condensed consolidated semi-annual statement of comprehensive income

(Unit: Million Yen)

	Notes	1H FY2025 (From October 1, 2024 to March 31, 2025)	1H FY2026 (From October 1, 2025 to March 31, 2026)
Semi-annual Profit		10,267	12,537
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Fair value of financial assets measured through other comprehensive income		△18	△45
Shares of other comprehensive income of equity method affiliates		174	43
Total of Items that will not be reclassified to profit or loss		156	△1
Items that will be reclassified to profit or loss			
Exchange differences on translation of foreign operations		890	3,439
Total of items that will be reclassified to profit or loss		890	3,439
Other comprehensive income after income taxes		1,046	3,437
Comprehensive income		11,313	15,975
Comprehensive income attributable to			
Owners of parent		10,891	15,479
Non-controlling interests		422	495
Total		11,313	15,975

(3) Condensed consolidated semi-annual statement of changes in equity

Previous consolidated semi-annual period (From October 1, 2024 to March 31, 2025)

(Unit: Million Yen)

Notes	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other items of equity	Total equity attributable to owners of parent	Non-controlling interests	Total Equity
Balance as of October 1, 2024	13,323	15,202	62,712	△1,116	12,774	102,895	2,924	105,819
Semi-annual profit	—	—	9,849	—	—	9,849	418	10,267
Other comprehensive income	—	—	—	—	1,042	1,042	3	1,046
Comprehensive income	—	—	9,849	—	1,042	10,891	422	11,313
Dividends	—	—	△9,403	—	—	△9,403	—	△9,403
Dividends paid to non-controlling interests	—	—	—	—	—	—	△224	△224
Transfer from other items of equity to retained earnings	—	—	125	—	△125	—	—	—
Share awards	—	△37	—	42	—	4	—	4
Changes in the interest in controlled subsidiary	—	△242	—	—	—	△242	△241	△484
Total transactions with owners	—	△280	△9,278	42	△125	△9,642	△466	△10,108
Balance as of March 31, 2025	13,323	14,921	63,283	△1,074	13,691	104,144	2,879	107,024

Current consolidated semi-annual period (From October 1, 2025 to March 31, 2026)

(Unit: Million Yen)

Notes	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other items of equity	Total equity attributable to owners of parent	Non-controlling interests	Total Equity
Balance as of October 1, 2025	13,323	14,939	75,385	△1,074	10,439	113,013	3,164	116,177
Semi-annual profit	—	—	12,042	—	—	12,042	494	12,537
Other comprehensive income	—	—	—	—	3,437	3,437	0	3,437
Comprehensive income	—	—	12,042	—	3,437	15,479	495	15,975
Dividends	—	—	△10,921	—	—	△10,921	—	△10,921
Dividends paid to non-controlling interests	—	—	—	—	—	—	△375	△375
Transfer from other items of equity to retained earnings	—	—	56	—	△56	—	—	—
Share awards	—	135	—	△198	—	△62	—	△62
Changes in the interest in controlled subsidiary	—	△232	—	—	—	△232	109	△122
Total transactions with owners	—	△96	△10,864	△198	△56	△11,216	△265	△11,482
Balance as of March 31, 2026	13,323	14,842	76,563	△1,273	13,819	117,276	3,393	120,669

(4) Condensed consolidated semi-annual statement of cash flows

(Unit: Million Yen)

	Notes	1H FY2025 (From October 1, 2024 to March 31, 2025)	1H FY2026 (From October 1, 2025 to March 31, 2026)
Net cash provided by (used in) operating activities			
Profit before income taxes		15,752	18,867
Depreciation & amortization		1,858	2,077
Financial income and expense (△=gain)		△292	125
Equity method investment gain/loss (△=increase)		△145	△200
Increase/decrease in inventories (△=increase)		373	△1,221
In/Decrease in trade and other receivables (△=increase)		△1,881	△7,043
In/Decrease in advances paid (△=increase)		△10,483	△13,845
In/Decrease in accrued revenues (△=increase)		△187	△2,832
In/Decrease in trade payables (△=decrease)		△85	1,298
In/Decrease in accrued expenses (△=decrease)		1,051	2,182
In/Decrease in deposits received (△=decrease)		21,680	27,477
In/Decrease in other current liabilities (△=decrease)		163	△1,021
Other		1,124	△877
Subtotal		28,926	24,985
Interest and dividends received		445	234
Interest paid		△169	△392
Income taxes paid		△2,598	△5,869
Net cash provided by (used in) operating activities		26,604	18,957
Net cash provided by (used in) investing activities			
Purchase of property, plant and equipment		△94	△192
Purchase of intangible assets		△1,665	△1,873
Purchase of investment securities		△1,891	△2,665
Purchase of investments accounted for using equity method		△300	△200
Proceeds from distributions of investments partnerships		320	454
Others		△1,718	—
Net cash provided by (used in) investing activities		△149	△209
Net cash provided by (used in) operating activities		△5,498	△4,686

(Unit: Million Yen)		
Notes	1H FY2025 (From October 1, 2024 to March 31, 2025)	1H FY2026 (From October 1, 2025 to March 31, 2026)
Net cash provided by (used in) financing activities		
Net in/decrease in short-term borrowings (△=decrease)	△1,800	1,300
Increase in long-term borrowings	2,350	10,000
Repayment of long-term borrowings	△388	△505
Purchase of treasury shares in subsidiaries	△499	—
Dividends paid	△9,397	△10,914
Dividends paid to non-controlling Interests	△224	△375
Other	△367	△530
Net cash provided by (used in) financing activities	△10,327	△1,025
Effect of exchange rate changes on cash and cash equivalents	369	1,291
Increase or decrease in cash and cash equivalents (△=decrease)	11,148	14,537
Balance of cash and cash equivalents at the beginning of the period	174,053	220,040
Balance of cash and cash equivalents at the end of period	185,202	234,577

(5) Notes regarding the going concern assumptions

Not applicable.

(6) Notes regarding consolidated financial statement

① Segment information

a . Overview of reportable segments

The reportable segments of GMO-PG and its consolidated subsidiaries are based on operational segments for which separate financial information is available and which the Board of Directors regularly reviews to determine the allocation of management resources and evaluate its business performance.

GMO-PG and its consolidated subsidiaries have businesses and subsidiaries according to the product and/or service, and each product/service carries out the respective business activities and formulates comprehensive strategies covering Japan and overseas.

Based on the explanation above, GMO-PG and its consolidated subsidiaries are comprised of segments of the aforementioned products and service based on the characteristics of the products and services. Therefore, multiple businesses are grouped and classified under the three reportable segments of Payment Processing Business, Money Service Business and Payment Enhancement Business, based on the product/services' characteristics and markets.

The main products and services included in the reportable segments are as shown below:

Reportable Segment	Main products and services
Payment Processing Business	Mainly payment processing for online billing, recurring billing as well as payment processing service for CP payments.
Money Service Business	Mainly consists of GMO Payment After Delivery, GMO B2B Pay on Credit, money services such as Remittance, Transaction Lending to provide loans for growth, Overseas Lending, Early Payment service to improve merchant's cash cycle and the salary prepayment service of Instant Salary byGMO, Invoice Card Pay byGMO to enable credit card payments for B2B invoices.
Payment Enhancement Business	Mainly consists of online advertising service aimed at increasing revenues at merchants, and Medical Kakumei byGMO, a reservation management system exclusively for medical institutions.

b . Information on Reportable Segments

Accounting principles applied to the reportable segments are the same as those of consolidated financial statements. Information of each of the segments is shown below. Note that income or loss for the reportable segments is reconciled as operating profit or loss. Intersegment transactions are based on equivalent prices of arm's length transactions.

Previous consolidated semi-annual period (From October 1, 2024 to March 31, 2025)

(Unit: Million Yen)

	Payment Processing Business	Money Service Business	Payment Enhancement Business	Total	Adjustments (Note)	Consolidated
Revenues						
Sales to external customers	30,373	9,509	874	40,757	—	40,757
Intersegment revenue	67	0	0	68	△68	—
Total	30,441	9,509	875	40,826	△68	40,757
Segment profit (△=loss)	14,594	2,765	215	17,574	△2,260	15,314
Financial income	—	—	—	—	—	535
Financial expense	—	—	—	—	—	△242
Equity method investment gains (△=loss)	—	—	—	—	—	145
Semi-annual profit before income taxes	—	—	—	—	—	15,752

(Note) Adjustment of segment profit of △¥2,260 mil consist of general corporate expenses not allocated to any reportable segment of △¥2,393 mil and elimination of intersegment transactions of ¥132 mil. General corporate expenses mainly consist of general and administrative expenses not allocated to any reportable segment.

Current consolidated semi-annual period (From October 1, 2025 to March 31, 2026)

(Unit: Million Yen)

	Payment Processing Business	Money Service Business	Payment Enhancement Business	Total	Adjustments (Note)	Consolidated
Revenues						
Sales to external customers	34,059	11,104	919	46,084	—	46,084
Intersegment revenue	127	3	5	136	△136	—
Total	34,187	11,108	925	46,220	△136	46,084
Segment profit (△=loss)	17,220	3,692	208	21,121	△2,329	18,792
Financial income	—	—	—	—	—	389
Financial expense	—	—	—	—	—	△515
Equity method investment gains (△=loss)	—	—	—	—	—	200
Semi-annual profit before income taxes	—	—	—	—	—	18,867

(Note) Adjustment of segment profit of △¥2,329 mil consist of general corporate expenses not allocated to any reportable segment of △¥2,436 mil and elimination of intersegment transactions of ¥106 mil. General corporate expenses mainly consist of general and administrative expenses not allocated to any reportable segment.

② Trade and other receivables

Breakdown of trade and other receivables are as follows.

(Unit: Million Yen)

	FY2025 (September 30, 2025)	1H FY2026 (March 31, 2026)
Trade and other receivables	11,860	13,620
Operating loans	25,066	31,778
Other	603	748
Allowance for doubtful accounts	△357	△345
Total	37,174	45,802
Current assets	24,137	28,328
Non-current assets	13,037	17,474
Total	37,174	45,802

③ Related party transactions

Previous 1H FY2025 (From October 1, 2024 to March 31, 2025)

No important related party transactions.

Current 1H FY2026 (From October 1, 2025 to March 31, 2026)

No important related party transactions.