

Financial Results Briefing for FY2021

Growth returns to cruising speed; Expanding business scale for post-2025 growth

November 12, 2021

67th Investor Meeting

GMO PAYMENT GATEWAY

Agenda

1. Summary of Financial Results for FY2021
2. FY2022 Forecast
3. Growth Strategy
4. Initiatives in Focus Areas
5. Financial Highlights and Reference Materials

Safe Harbor Statement

The contents of this document are based on generally recognized economic and social conditions, as well as assumptions judged to be reasonable by GMO Payment Gateway as of November 12, 2021.

Please note that the contents are subject to change without prior notice in the event of changes in the business environment or other unforeseen occurrences.

1. Summary of Financial Results for FY2021

1.1 Earnings Summary

Revenue & OP grew over 25%; DPS raised ¥7 vs. previous year

IFRS (¥ Mil.)	FY2020	FY2021 Guidance (% YoY)		FY 2021 Results (% YoY)		Achievement vs. Guidance (%)
Revenue	33,046	39,792	(+20.4%)	41,667	(+26.1%)	104.7%
Operating Profit	10,388	12,985	(+25.0%)	12,987	(+25.0%)	100.0%
Pre-tax Profit	10,989	12,426	(+13.1%)	13,285	(+20.9%)	106.9%
Profit Attributable to Owners of Parent	7,624	7,930	(+4.0%)	8,818	(+15.7%)	111.2%
EBITDA	11,839	-	-	14,889	(+25.8%)	-
DPS (¥/shr)	¥52	¥54	(+¥2)	¥59	(+¥7)	-

	Operating stores at end of Sep. 2021	Consol. TRX Volume (Oct. 2020 ~ Sep. 2021)	Consol. TRX Value (Oct. 2020 ~ Sep. 2021)
KPI(%YoY)	123,938 (+16.4%)	Approx. 3.54 bn (+36.9%) o.w. online approx. 3.39 bn (+34.7%)	Approx. ¥8.0 tr. (+36.3%) o.w. online approx. ¥6.8 tr. (+29.7%)

※ Due to the deconsolidation of MACROKIOSK in September 2020, the above figures for revenues, operating profit, pre-tax profit and EBITDA in FY2020 present the amounts for continued operations only and exclude the discontinued operations.

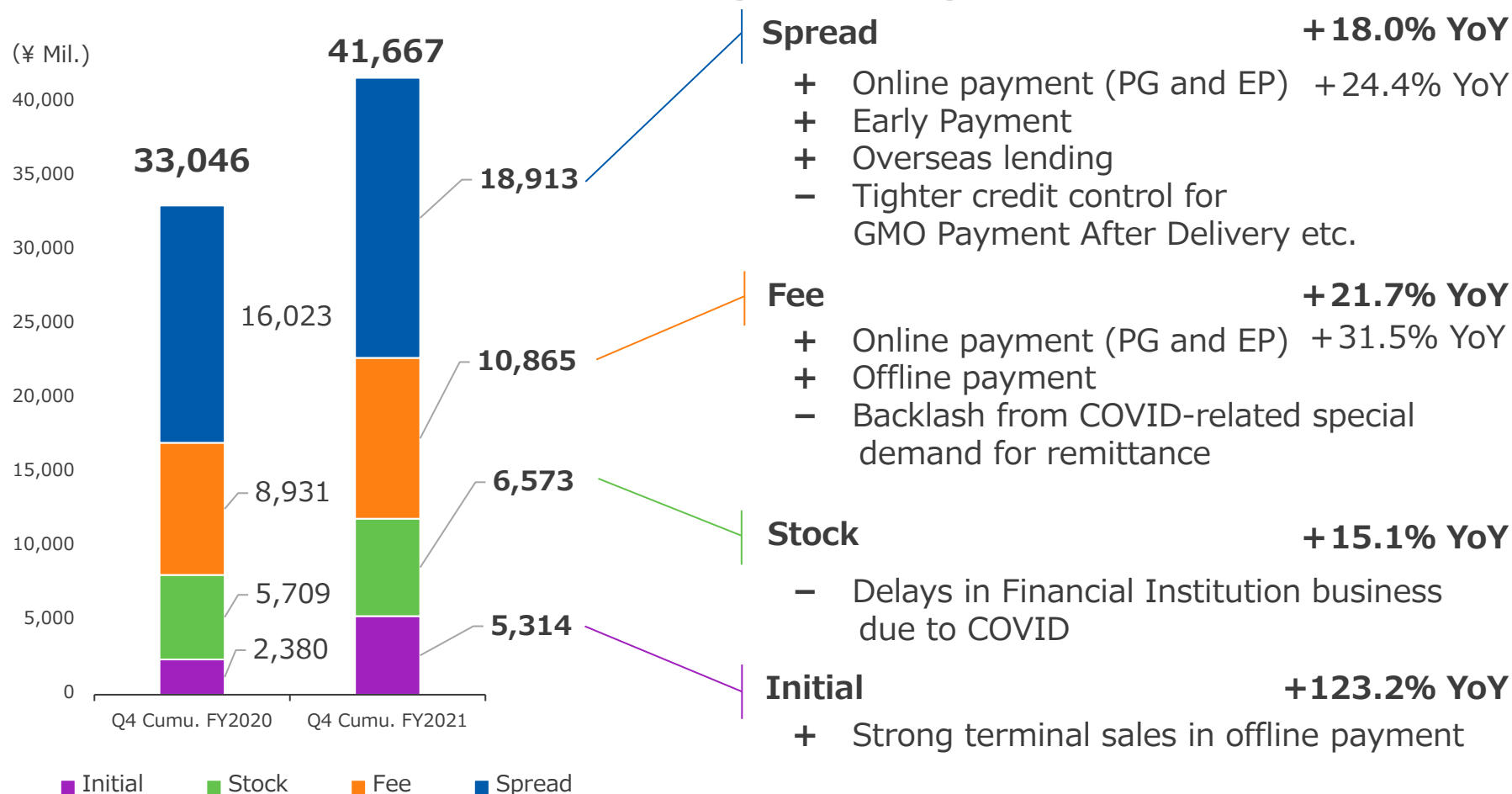
※ EBITDA=Operating Profit + Depreciation.

※ Operating stores figure is for GMO-PG and GMO Epsilon (EP). Consolidated TRX volume and value figures are the sum totals for GMO-PG, GMO-EP, GMO Payment Service (GMO-PS) and GMO Financial Gate (GMO-FG). The online payment figures are the sum totals for GMO-PG, GMO-EP and GMO-PS.

※ Operating stores exclude a certain merchant and exclude stores related to a major delivery company. If included, operating stores would be 311,477 stores (down 3.9% YoY).

1.2 Revenue by business model (Q4 cumulative)

Payment related services grew strongly despite the hard comps from last year's strong nesting demand

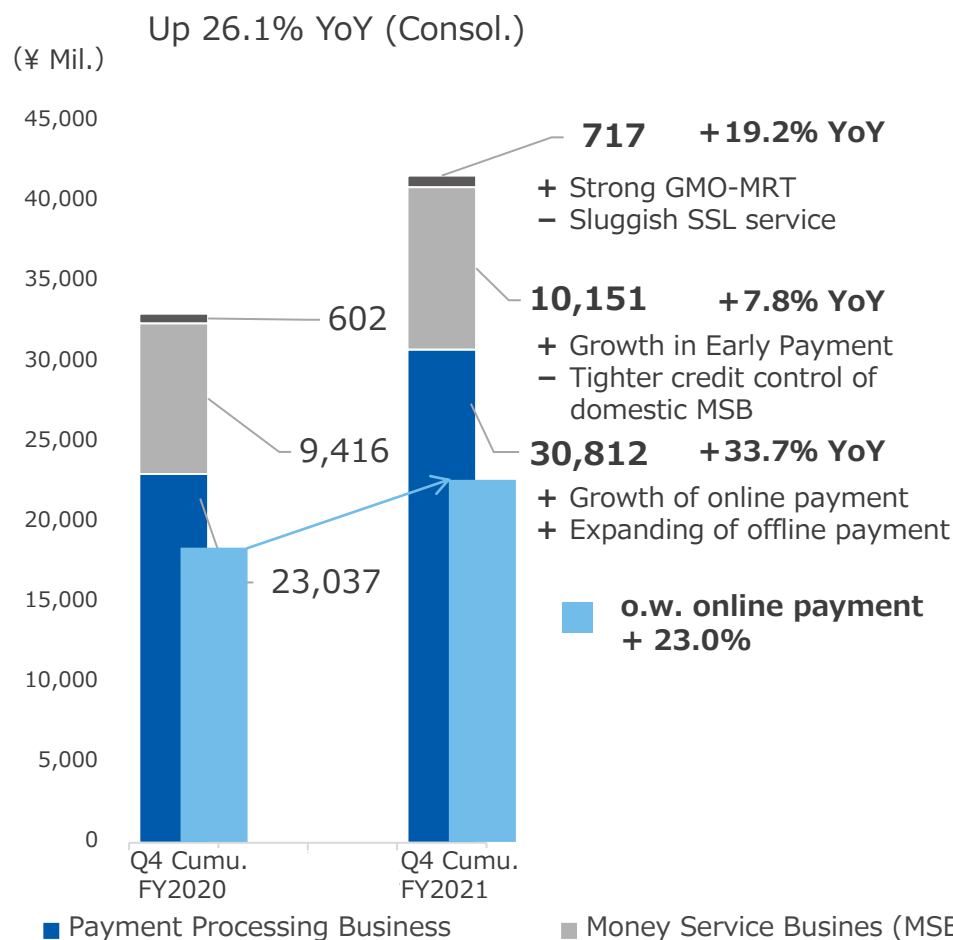


※ Due to the deconsolidation of MACROKIOSK in FY2020, the above figures present the amounts for continued operations only and exclude the discontinued operations.

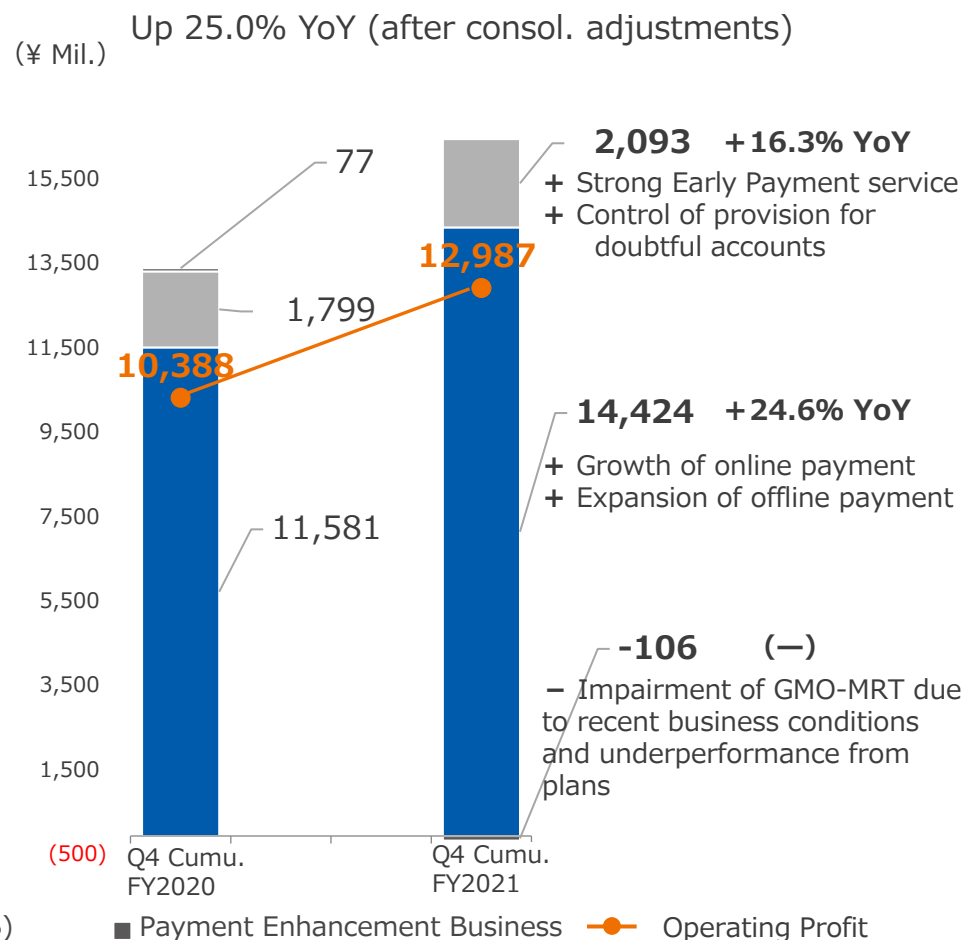
1.3 Segment results (Q4 cumulative)

Payment Processing Business grew 33.7% from robust online payment and offline terminal sales

Segment revenue



Segment OP



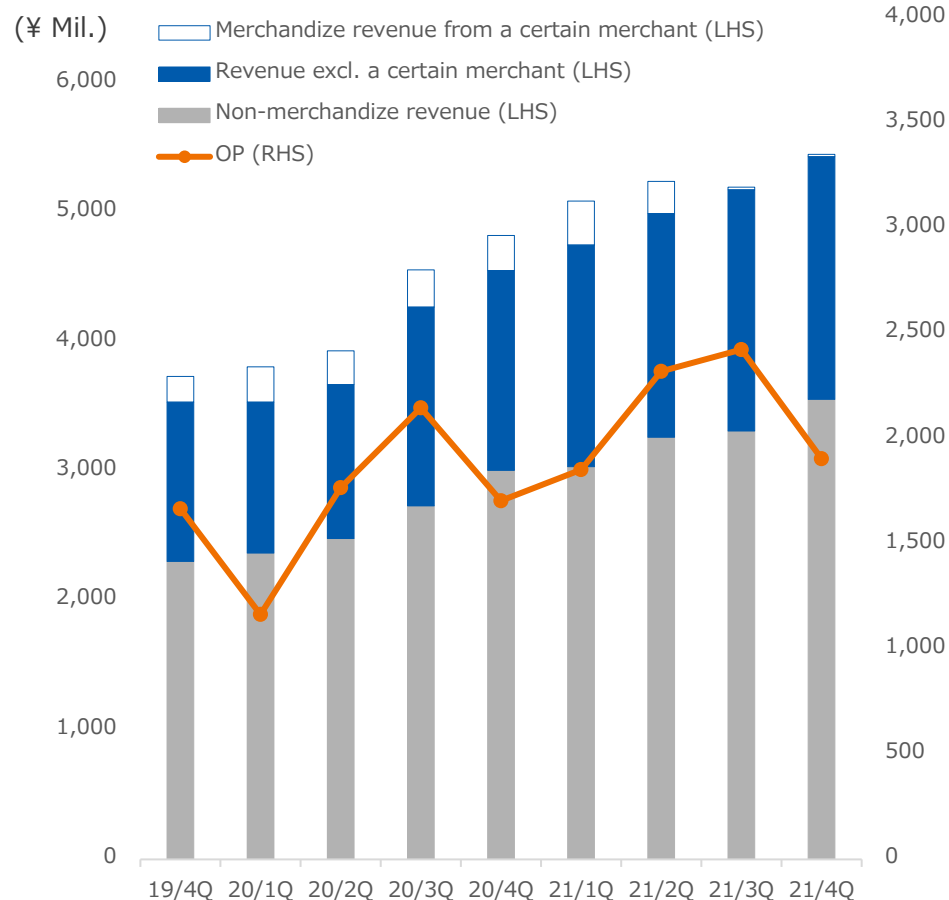
※ GMO-MRT: GMO Medical Reservation Technologies Co Ltd.

Due to the deconsolidation of MACROKIOSK in FY2020, the above figures present the amounts for continued operations only and exclude the discontinued operations.

1.4.1 GMO-PG non-consolidated performance (quarterly trend)

Growth sustained at 20% cruise speed level despite falloff of COVID special demand

GMO-PG non-consolidated: merchandize and non-merchandize EC revenue and OP



※ GMO-PG stands for GMO Payment Gateway, Inc.

	% YoY	2-yr CAGR
Revenue	+12.8%	+ 19.8%

Revenue breakdown of major items:

Online payment	+14.6%	+ 18.6%
Merchandize EC	+ 1.4%	+ 11.2%
Apparel	-45.1%	-10.1%
Food & Beverage	+48.8%	+42.5%
Cosmetic, Health foods	+10.8%	+18.8%
Non-merchandize EC	+23.8%	+ 20.1%
Digital content	+39.4%	+37.3%
Utility	+52.2%	+27.7%
Travel & Ticket	+22.7%	-10.5%

Money Service Business

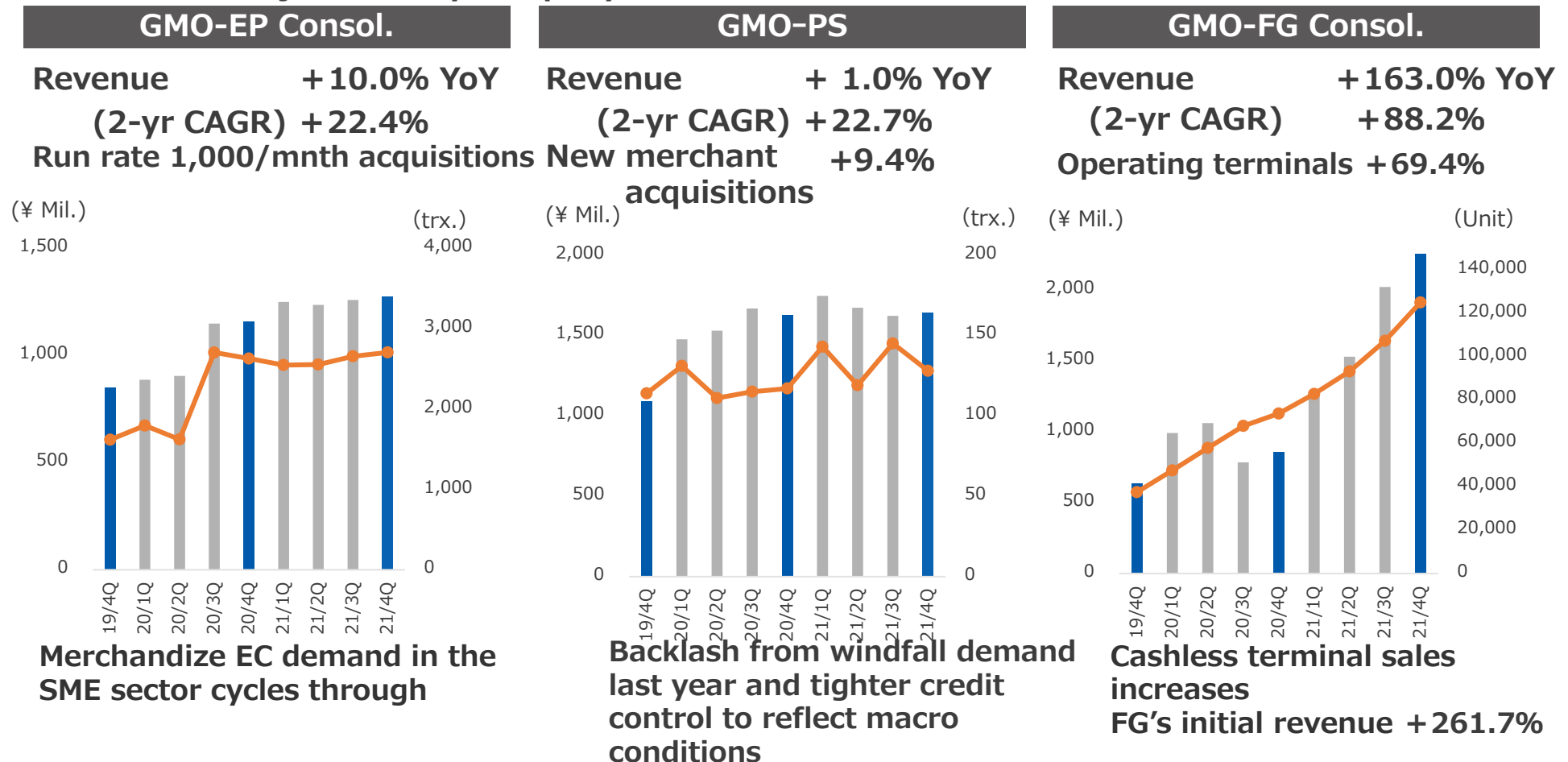
Remittance service	- 6.0%	+ 26.9%
Early Payment service	+76.1%	+ 3.3%
Overseas Lending	+64.8%	- 6.1%

1.4.2 Performance of GMO-EP, GMO-PS and GMO-FG (quarterly trend)

EP/PS affected by hard comps from peak COVID demand in previous Q4; strong terminal sales at FG

Revenue and major KPI's by company

Revenue (LHS) KPI (RHS)



※ FG consolidated initial revenue is and excerpt from GMO-FG's disclosed financial results.

GMO-EP: GMO Epsilon, GMO-Med: GMO Medical Reservations Technology. GMO-PS: GMO Payment Service, GMO-FG: GMO Financial Gate and GMO Card System

1.5 FY2021 Takeaways

Execute on midterm growth initiatives; agile group management thanks to diversification and 25% OP growth

Business	Medium to long term	- Fully commenced rollout of payment platform to industry leaders - Furthering collaboration with major business partner - Sustain 25% OP growth despite tighter credit control - Expand BNPL payment service
	Short term	- EC usage in the “New normal” lifestyle is here to stay - Strong terminal sales to lay the groundwork of future offline payment - GMO-PS and GMO-EP seeking to return to growth after the last year’s windfall - Over 25% growth in revenue, transaction volume and value
Organization		- Continued strengthening sales capability through management hirings and reorganization - Strengthened development capability with Buffort becoming part of the Group
Financial		- Capital increased from CB conversion, equity ratio uplifted by 7.9% ※ - Raised ¥21.1bn from new CB issue

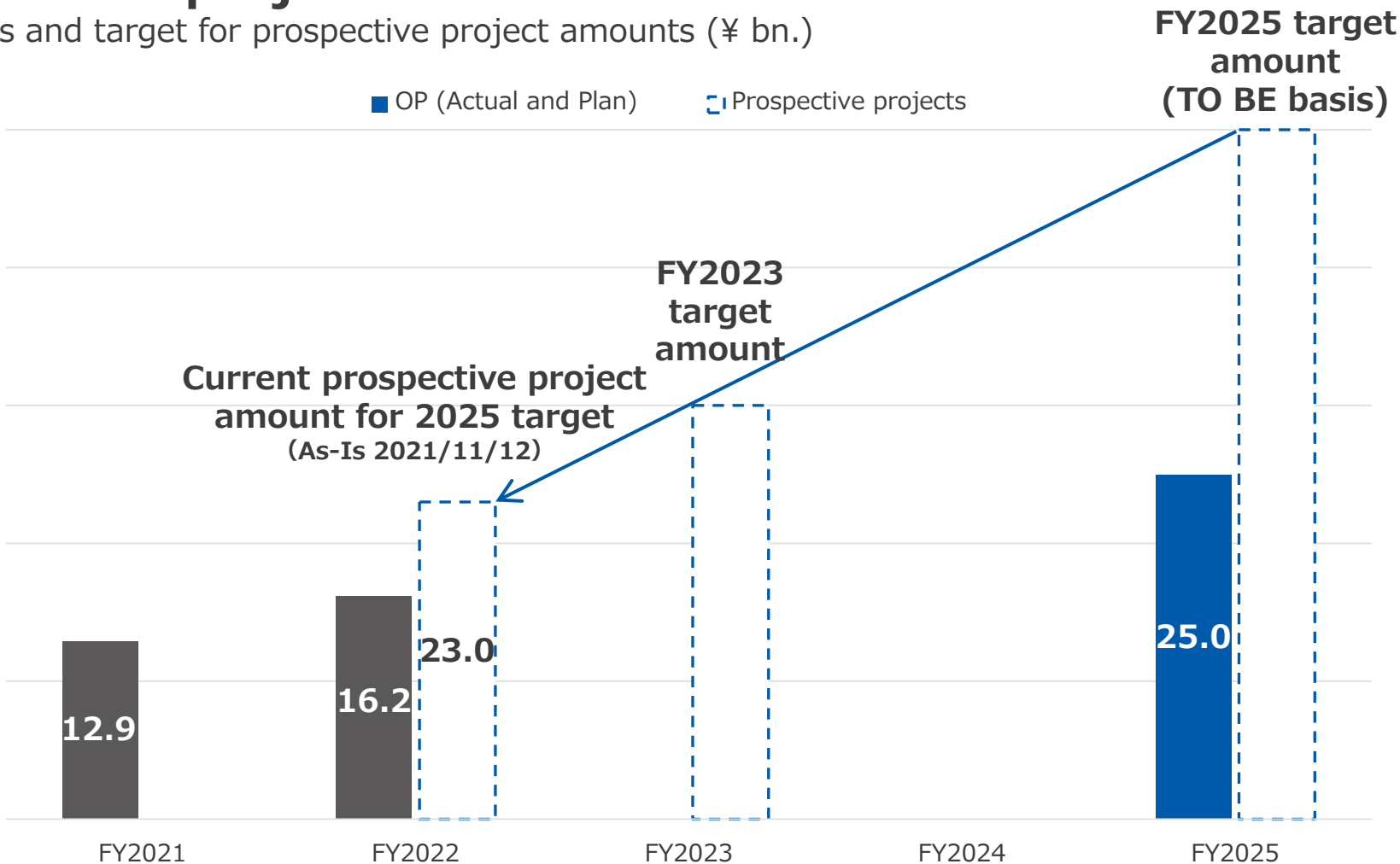
※ Calculated by using total assets as of end September 2021 as denominator, and the increase in equity due to CB conversion as numerator.

2. FY2022 Forecast

2.1 Positioning of FY2022 for achieving 2025 targets

Create over 2x prospective projects by moving from initiatives to concrete projects

■ OP plans and target for prospective project amounts (¥ bn.)



2.2 Consolidated forecast

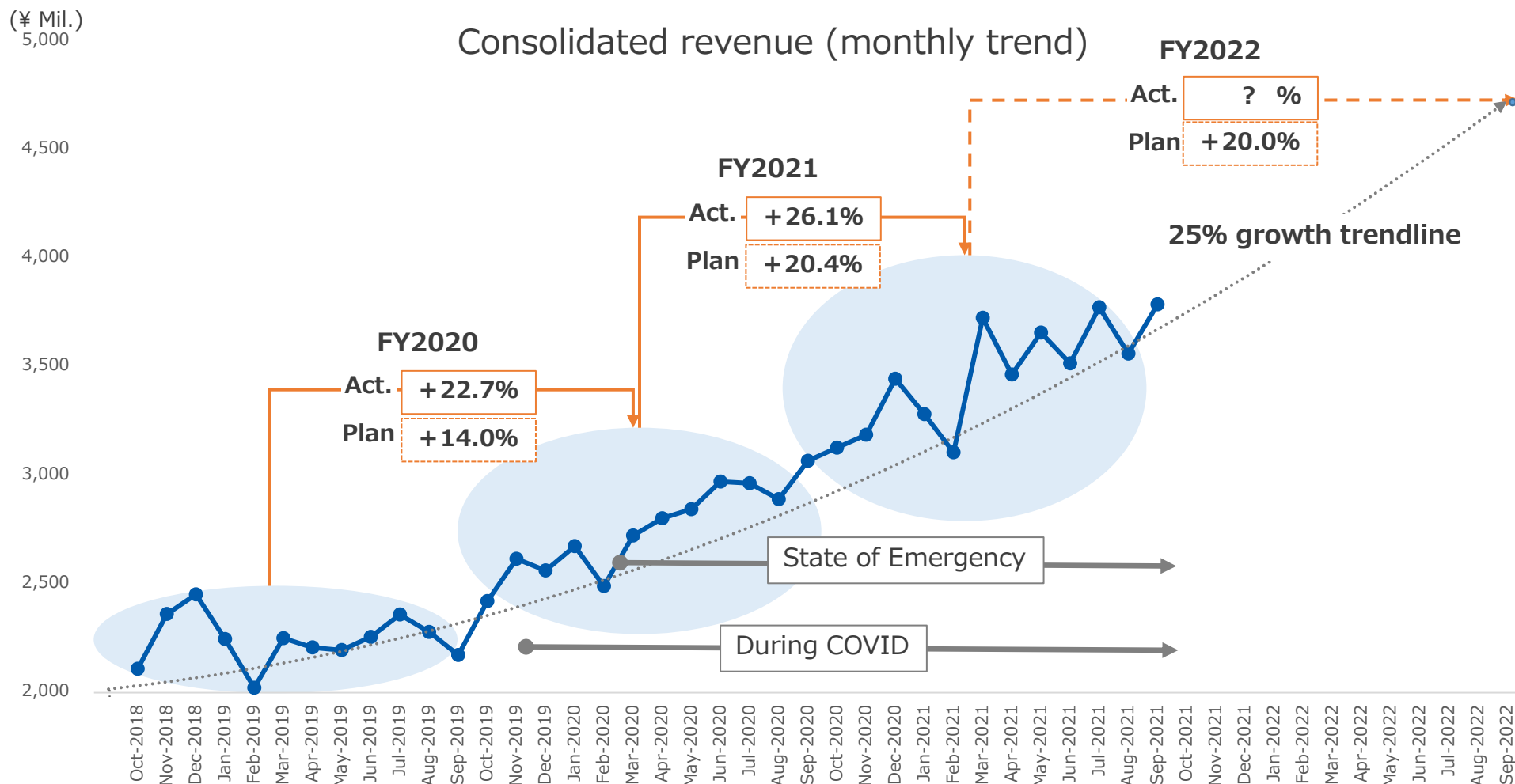
Guidance for revenue growth of 20%. OP growth 25%

FY2022 Consolidated Earnings Forecasts

IFRS (¥ Mil.)	FY2021 Actual	FY2022 Forecast	% YoY
Revenue	41,667	50,000	+20.0%
OP	12,987	16,234	+25.0%
Pre-tax	13,285	15,538	+17.0%
Net Profit	8,982	10,048	+ 11.9%
Profit Attributable to Owners of Parent	8,818	9,860	+ 11.8%
DPS (¥/shr)	¥59	¥66	+ ¥7

2.3 Topline guidance explained

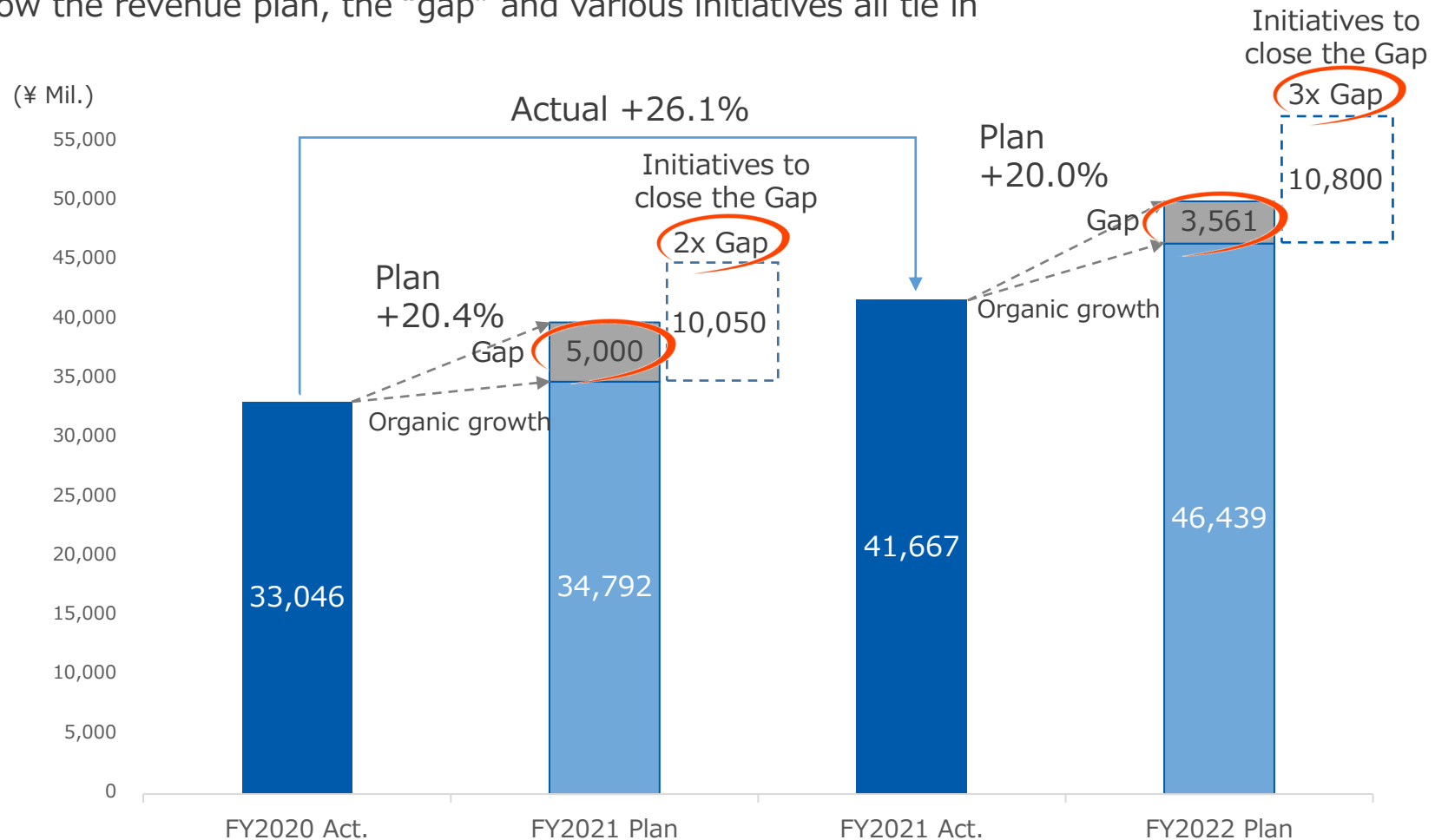
Return to 25% growth trend, but guidance is conservative to factor in various risks



2.4 Scenario to achieve revenue guidance

Projects underway amount to 3x the “gap” (= difference between revenue plan and organic revenue amount)

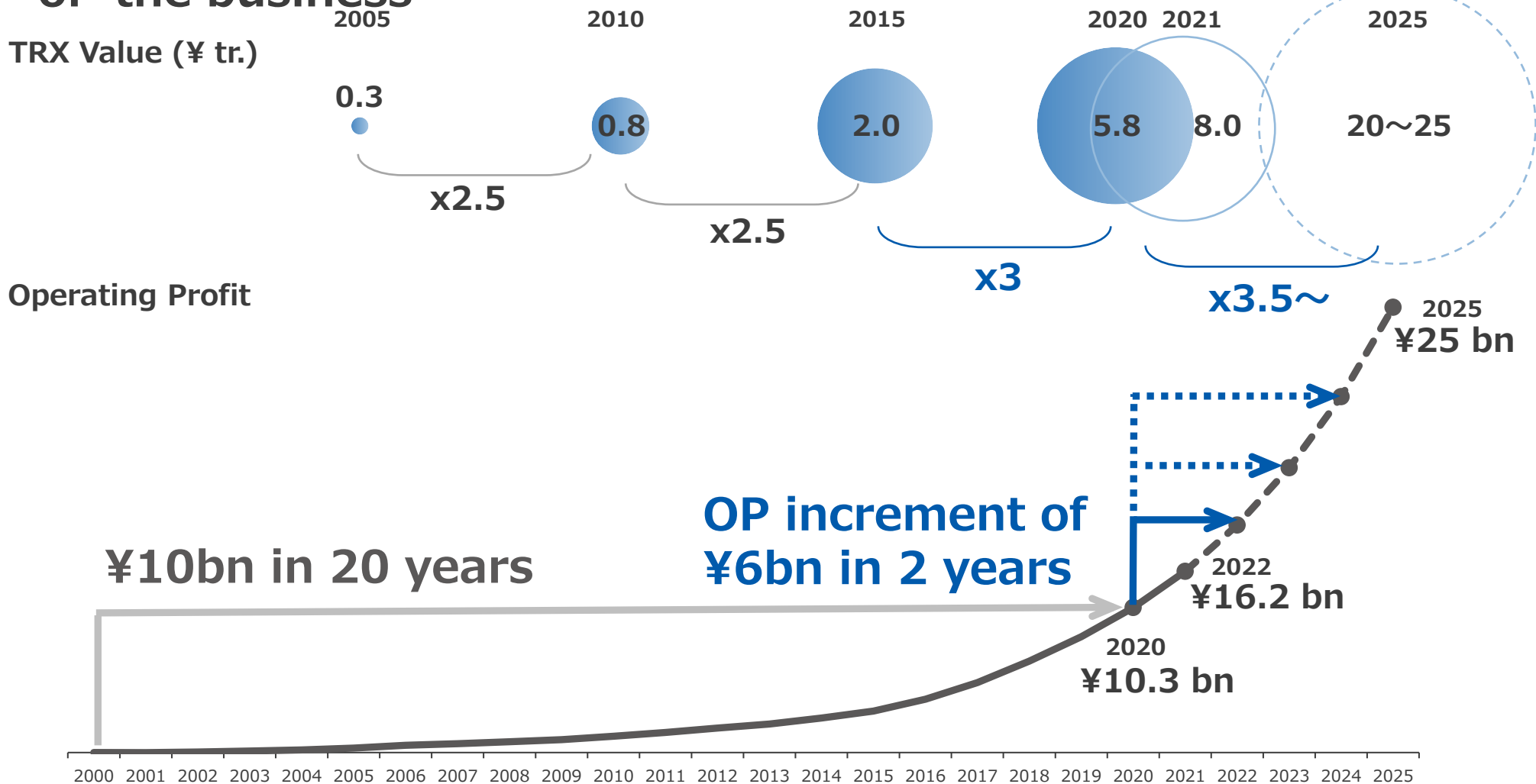
- How the revenue plan, the “gap” and various initiatives all tie in



3. Growth Strategy

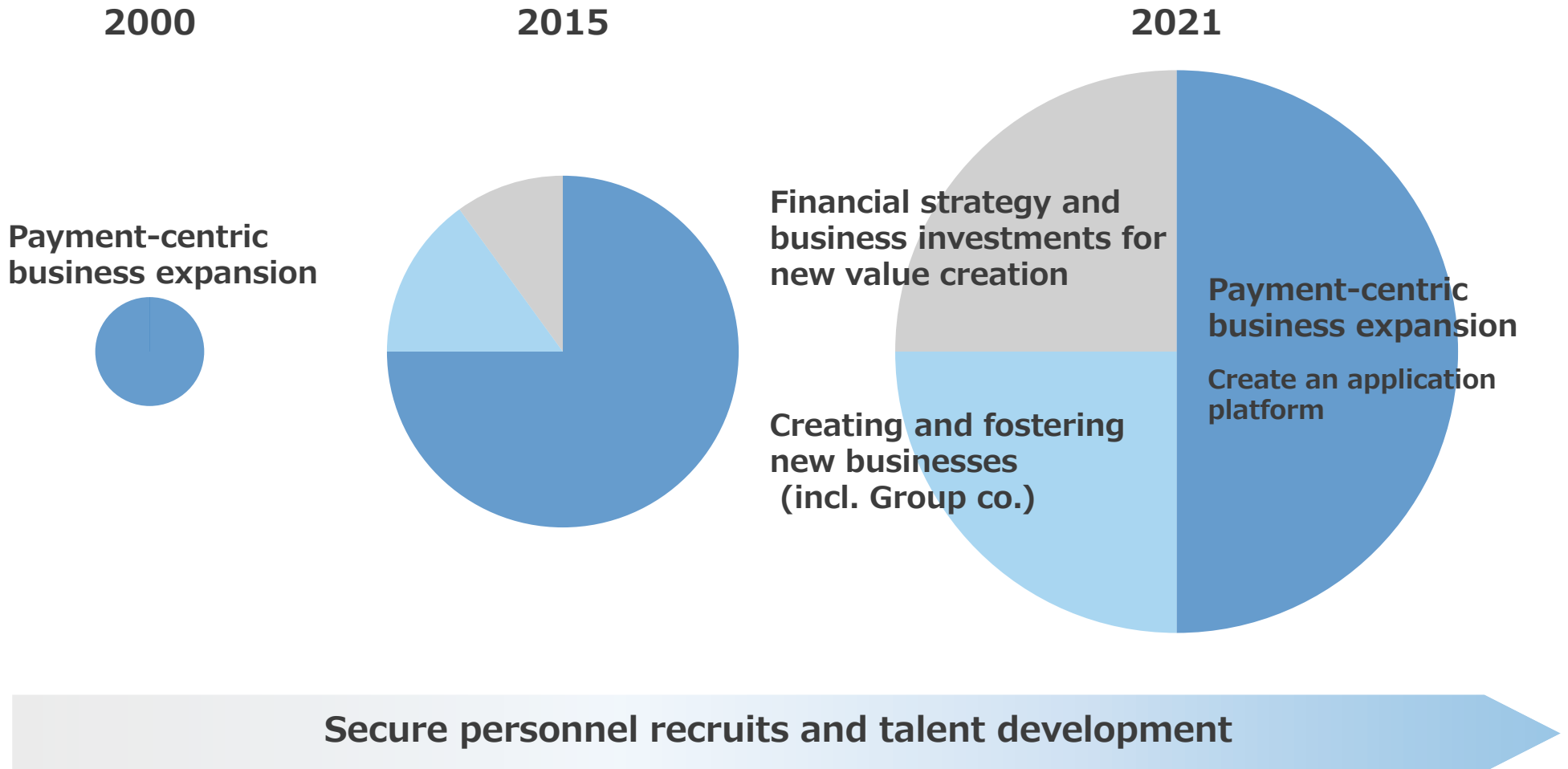
3.1 Acceleration of OP growth

The incremental OP amount has increased by expanding scope of the business



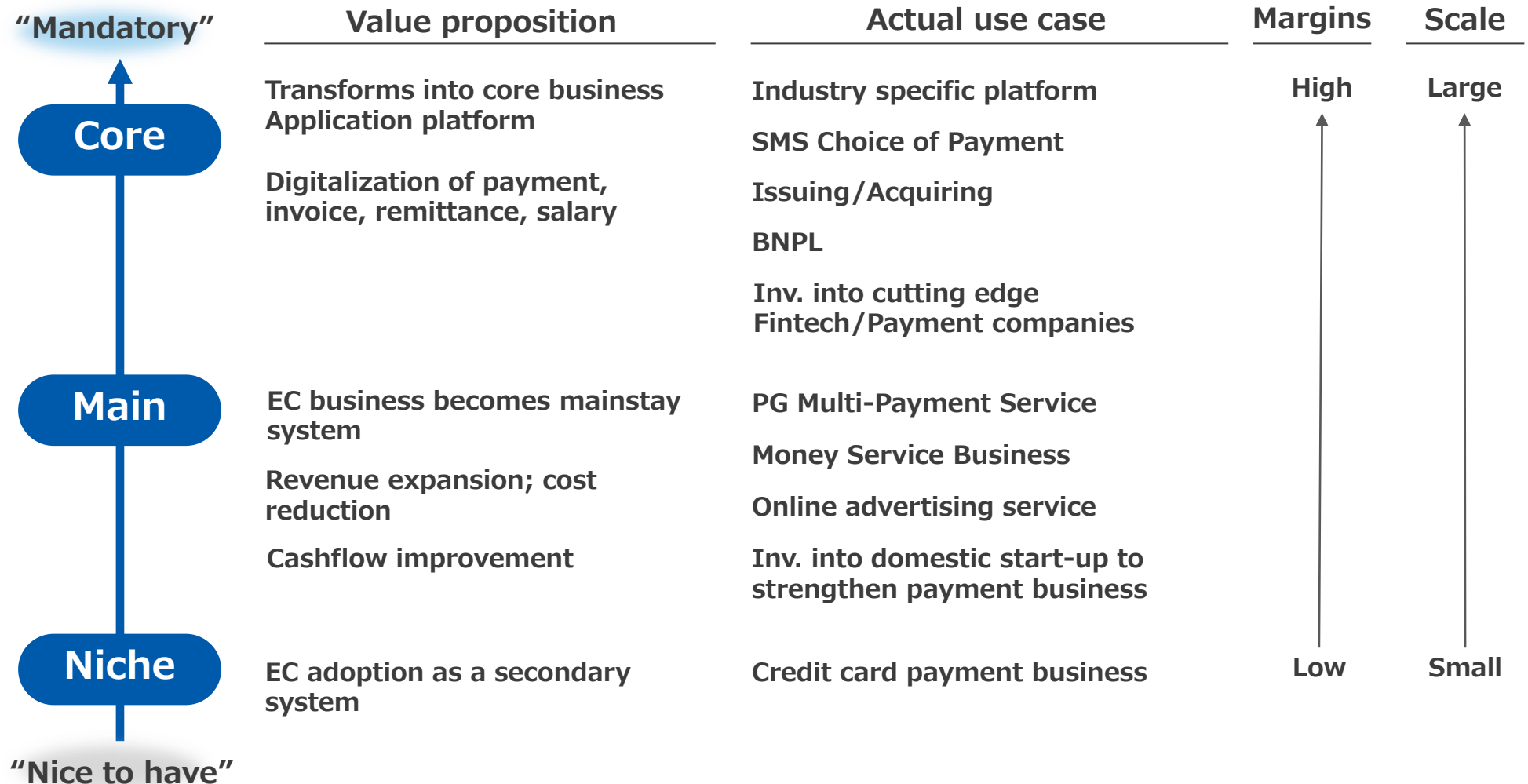
3.2 Factors for sustainable growth

Aim for higher enterprise value and sustainable growth by ensuring execution of the 3 factors



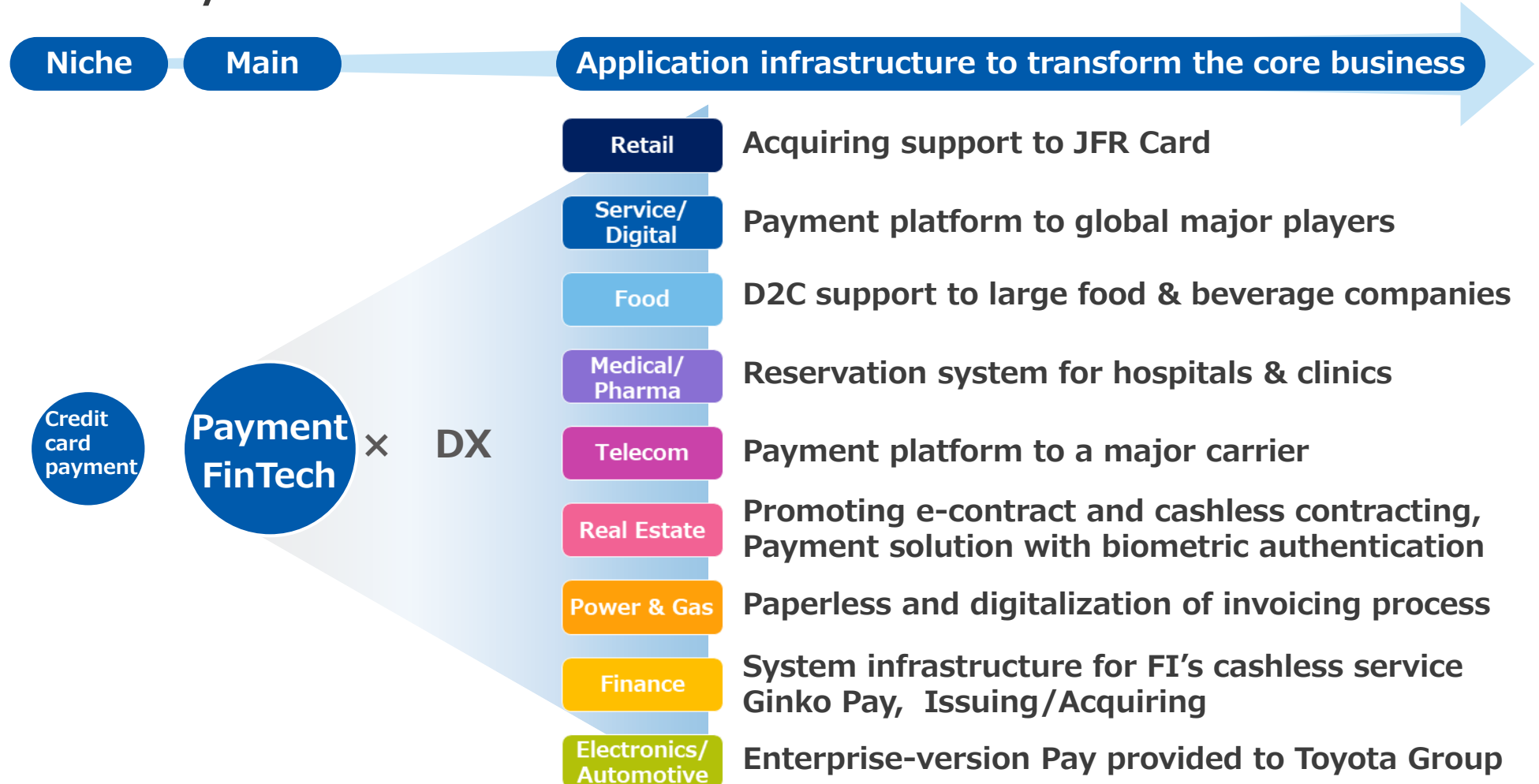
3.3.1 Business expansion strategy

Digitalize payment aspect of core businesses of large companies



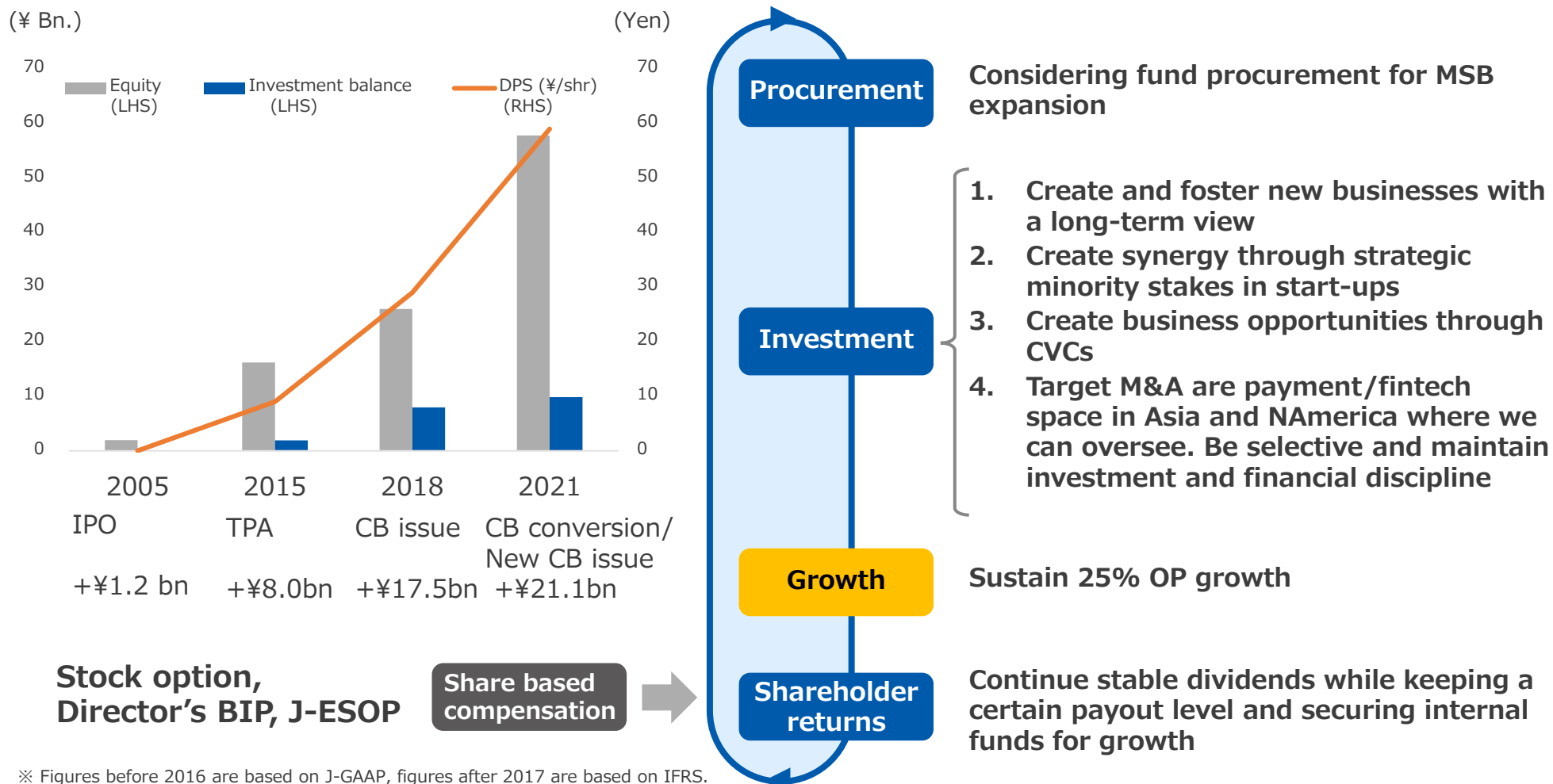
3.3.2 Application infrastructure

Provide DX platform to the core businesses of various sectors/industries



3.4.1 Investment and Financial strategy

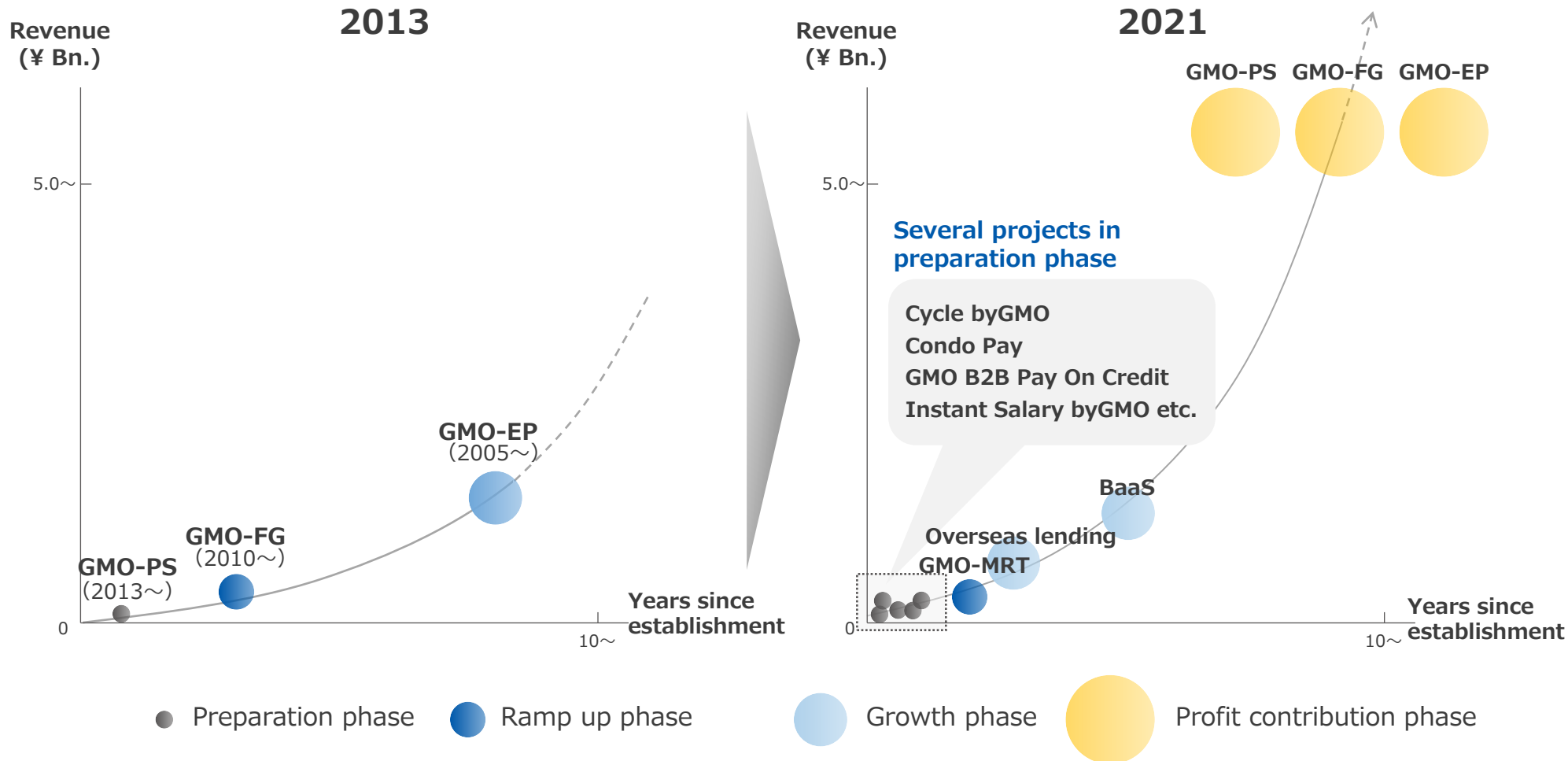
Accelerate the investment/growth cycle to scale up business



※ Figures before 2016 are based on J-GAAP, figures after 2017 are based on IFRS.
Investment balance is the sum total of investment securities and securities account by equity method
DPS adjusted for stock split carried out in October 1, 2014 of 1:2 and in October 1, 2018 of 1:2.

3.4.2 Creation and expansion of new business

Scale up newly created businesses through action plans during the Growth phase

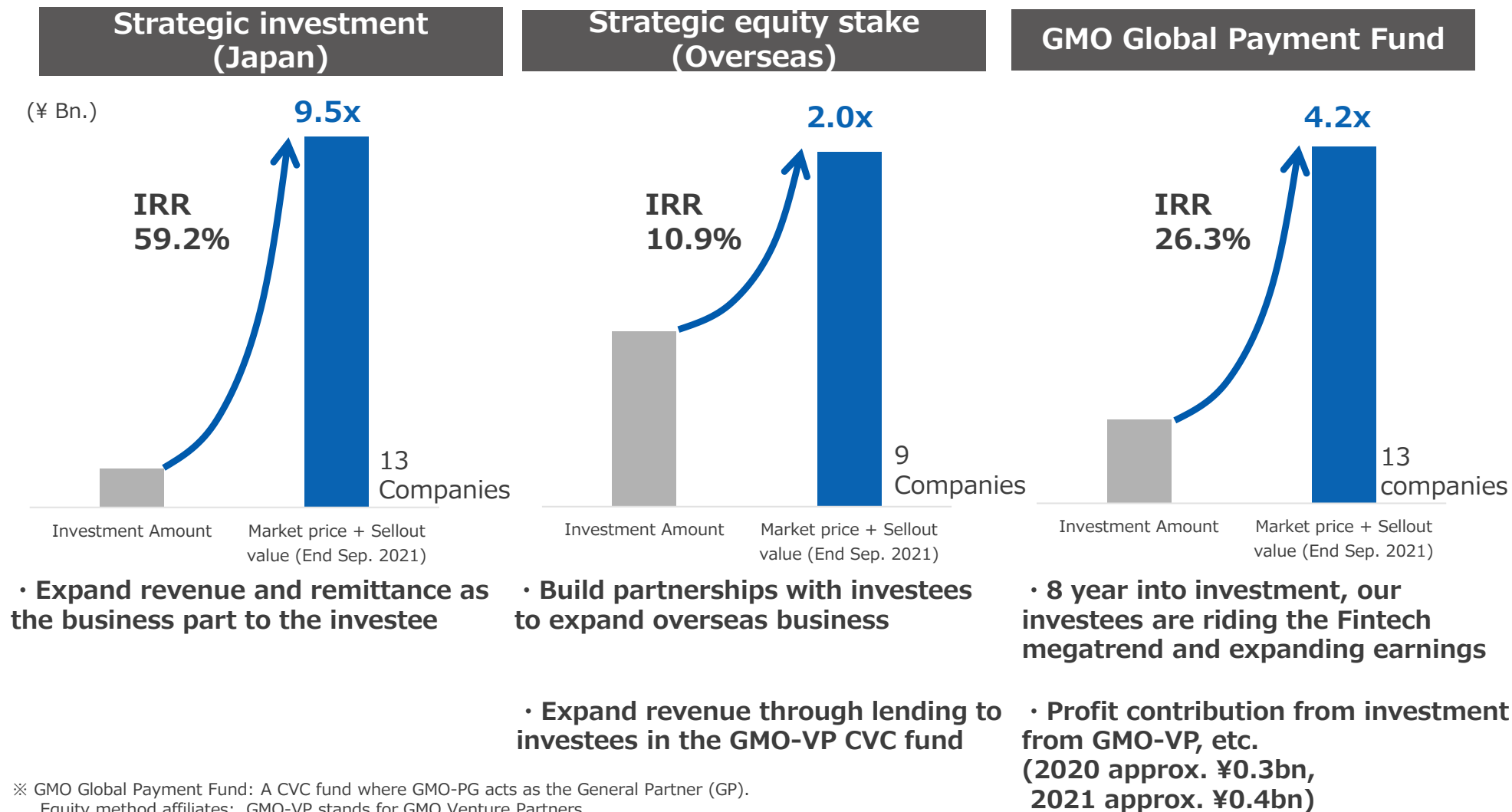


※ Operating margins differ by business and is in the range of 10 ~ 50%.

GMO-EP : GMO Epsilon, GMO-PS : GMO Payment Service, GMO-FG : GMO Financial Gate, GMO-MRT : GMO Medical Reservation Technology

3.4.3 Strategic investment (Minority stake into start-ups)

Create strategic synergies while also securing investment returns



※ GMO Global Payment Fund: A CVC fund where GMO-PG acts as the General Partner (GP).
Equity method affiliates; GMO-VP stands for GMO Venture Partners

4. Initiatives in Focus Areas

4.1 Broader EC

Targeting large merchandize/non-merchandize EC operators, focus on SME sector

	2021 (Act.)	2025 (Plan as of 2021)
OP (¥ bn.)	9.5	18.0~22.0

Growth scenario

- 1) Inroads to non-merchandise and merchandise EC
- 2) Payment p/f to industry leaders
- 3) Approach GMPs (Global Major Players) and target domestic/global large merchants through partnerships with GMPs

	FY2021 2H	FY2022 1H	FY2022 2H
GMP Co. C			● →
SME sector		● →	● →
GMP Co. B		● →	● →
Real Estate PF	● →	● →	● →
Telecom PF			● →
Utility Co. B			● →
GMP Co. A			● →
TEPCO EP			● →

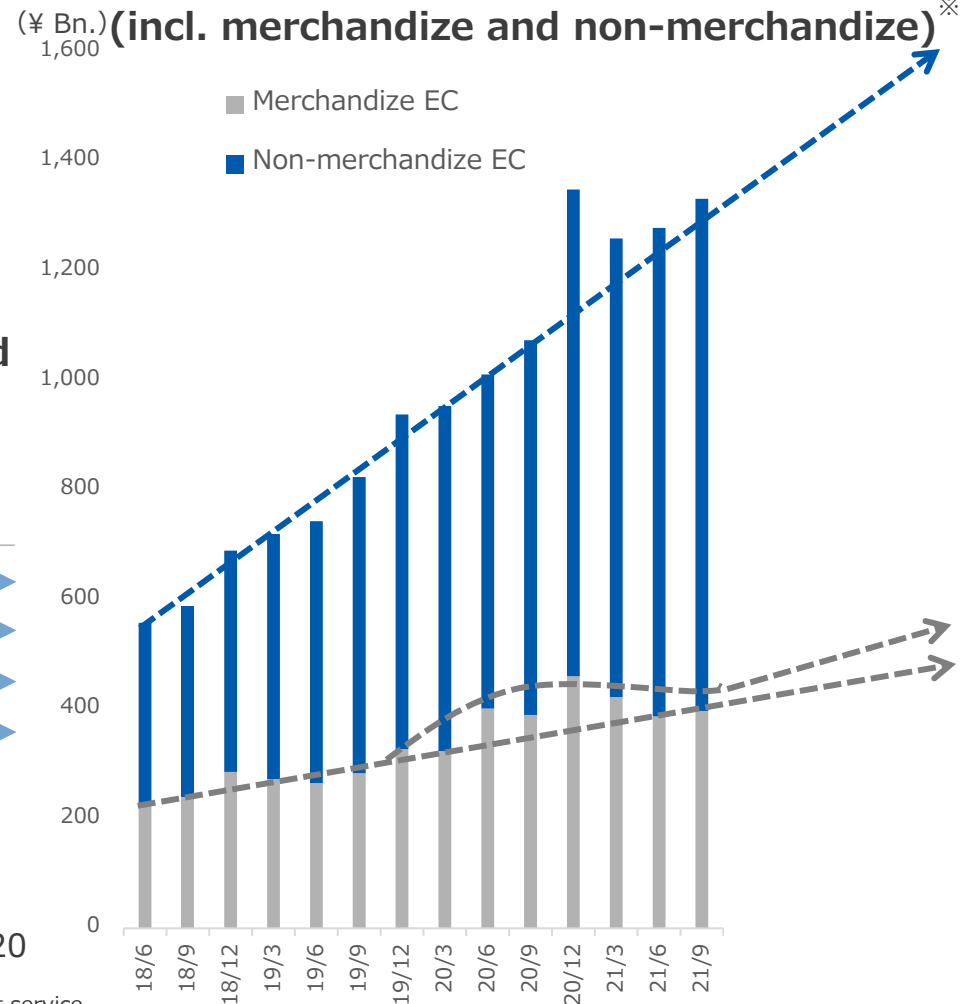
First phase started in end Sept. **NEW** ⚡

Commenced partial services **NEW** ⚡

Revenue contribution from Q1 FY2021

GMV steadily increasing from Nov. 2020

Quarterly trend of GMO-PG non-consolidated TRX value for B2C EC sector (incl. merchandize and non-merchandize)※



※ Figures show the transaction value of B2C EC merchants that use the PG Multi-Payment service

4.2 BaaS & Cashless

(Embedded Finance)

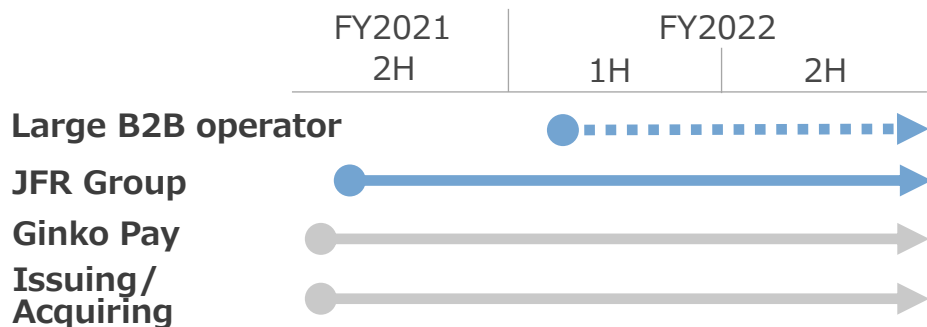
Target OP ¥1.0 bn in 2025 by service diversification and lateral expansion within the sector

	2021 (Act.)	2025 (Plan as of 2021)
OP (¥ Bn.)	0.6	1.0~

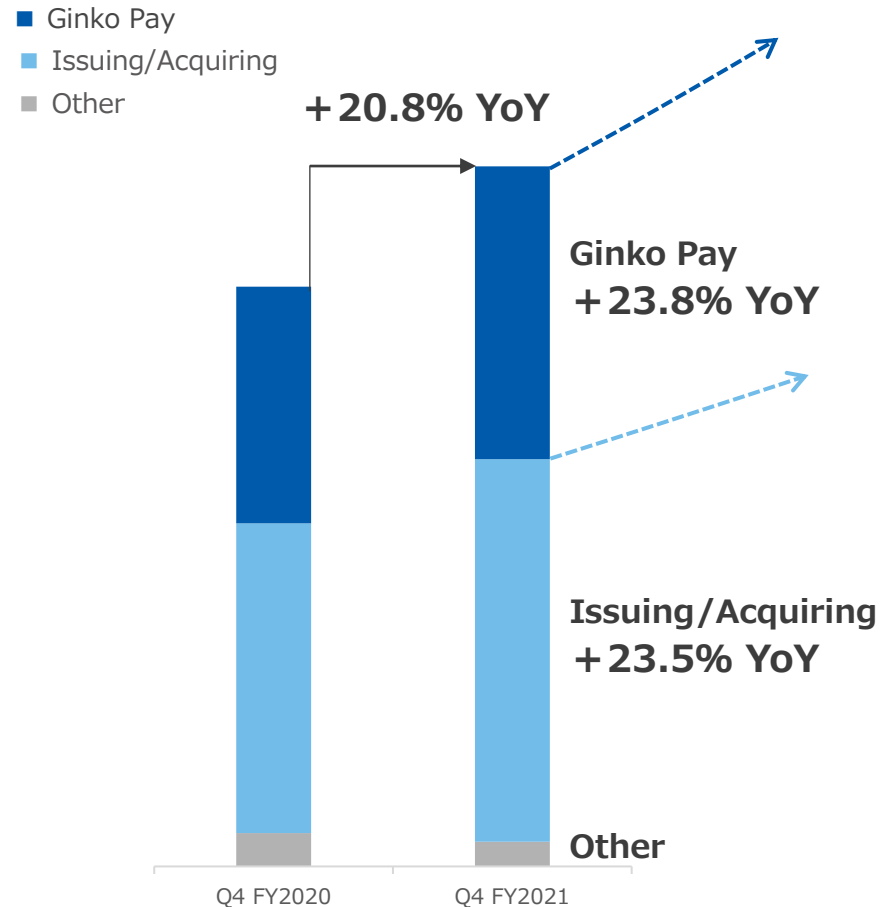
Growth scenario

- 1) Platform customized to specific customers
- 2) Lateral expansion within sector incl. large companies
- 3) Service diversification and approach to other operators including retailers

Progress on Priority Initiatives and new projects



Stock revenue from services to financial institutions (Q4 standalone)



4.3 Offline & IoT

Capture the gigantic offline market by leveraging the synergy between IoT & EC business and stera

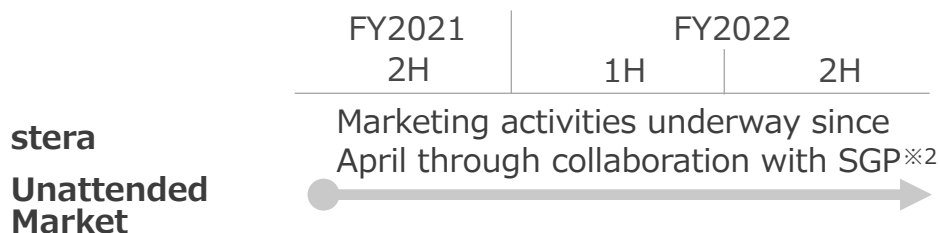
OP (¥ bn.)^{※1}

2021 (Act.)	2025 (Plan as of 2021)
0.58	2.0~

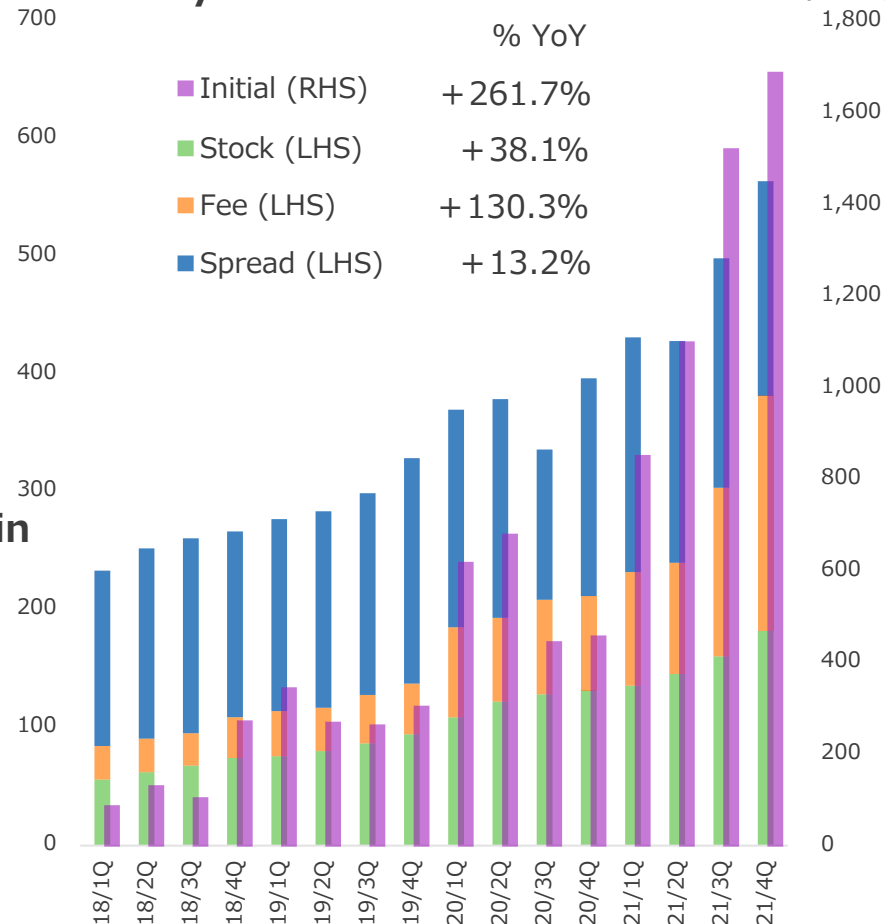
Growth scenario

- 1) Accelerated acquisition of large merchant thanks to stera
- 2) Business reorganization and enhanced collaboration at SMBC GMO PAYMENT
- 3) Synergy between online/offline (e.g. stera)
- 4) Inroads into Unattended Market
- 5) Tap-and-Pay implementation in Mobility domain

Progress on Priority Initiatives and new projects



Quarterly trend GMO-FG & GMO-CAS's revenue by business model^{※3}



※1 The OP target for 2025 includes companies other than GMO Financial Gate and GMO Card System. ※2 SGP: SMBC GMO PAYMENT

※3 Figures are taken from GMO Financial Gate's disclosed financial statements.

4.4 FinTech

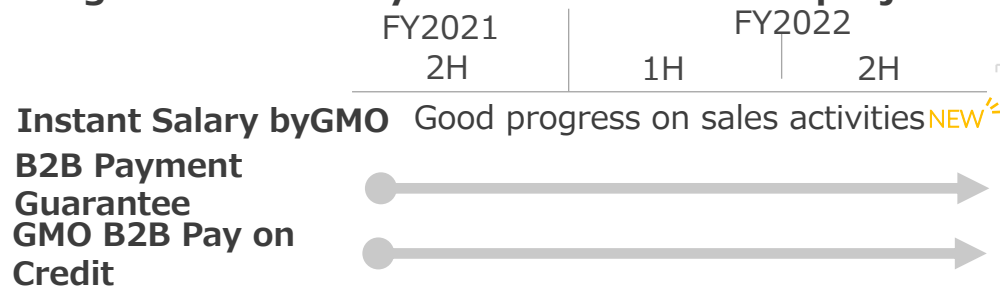
Aim to return to 25% growth through new merchant acquisitions for Payment After Delivery and new services

	2021 (Act.)	2025 (Plan as of 2021)
OP (¥ bn.)	2.0	3.0~

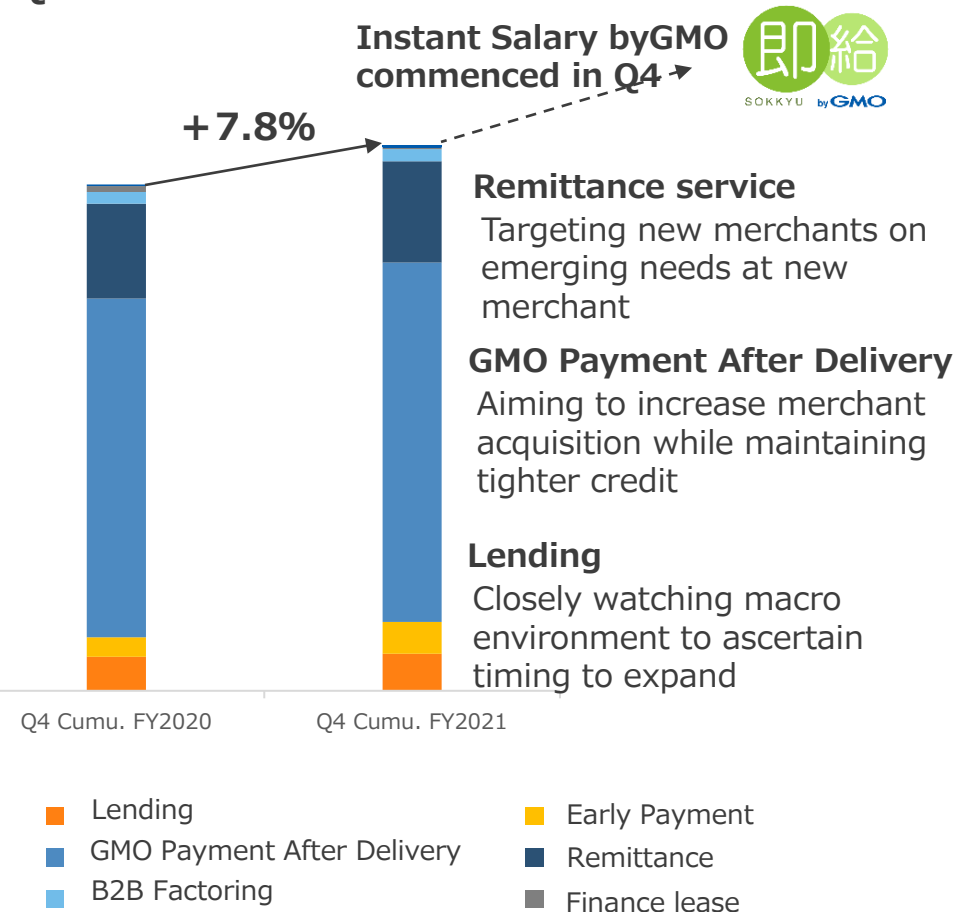
Growth scenario

- 1) Asset shift to high margin services※
- 2) Expand GMO Payment After Delivery and merchant acquisitions
- 3) Expand sales of B2B financial services
GMO B2B Pay on Credit, B2B Payment Guarantee, etc
- 4) Financial inclusion: Instant Salary byGMO, GMO Payment After Delivery

Progress on Priority Initiatives and new projects



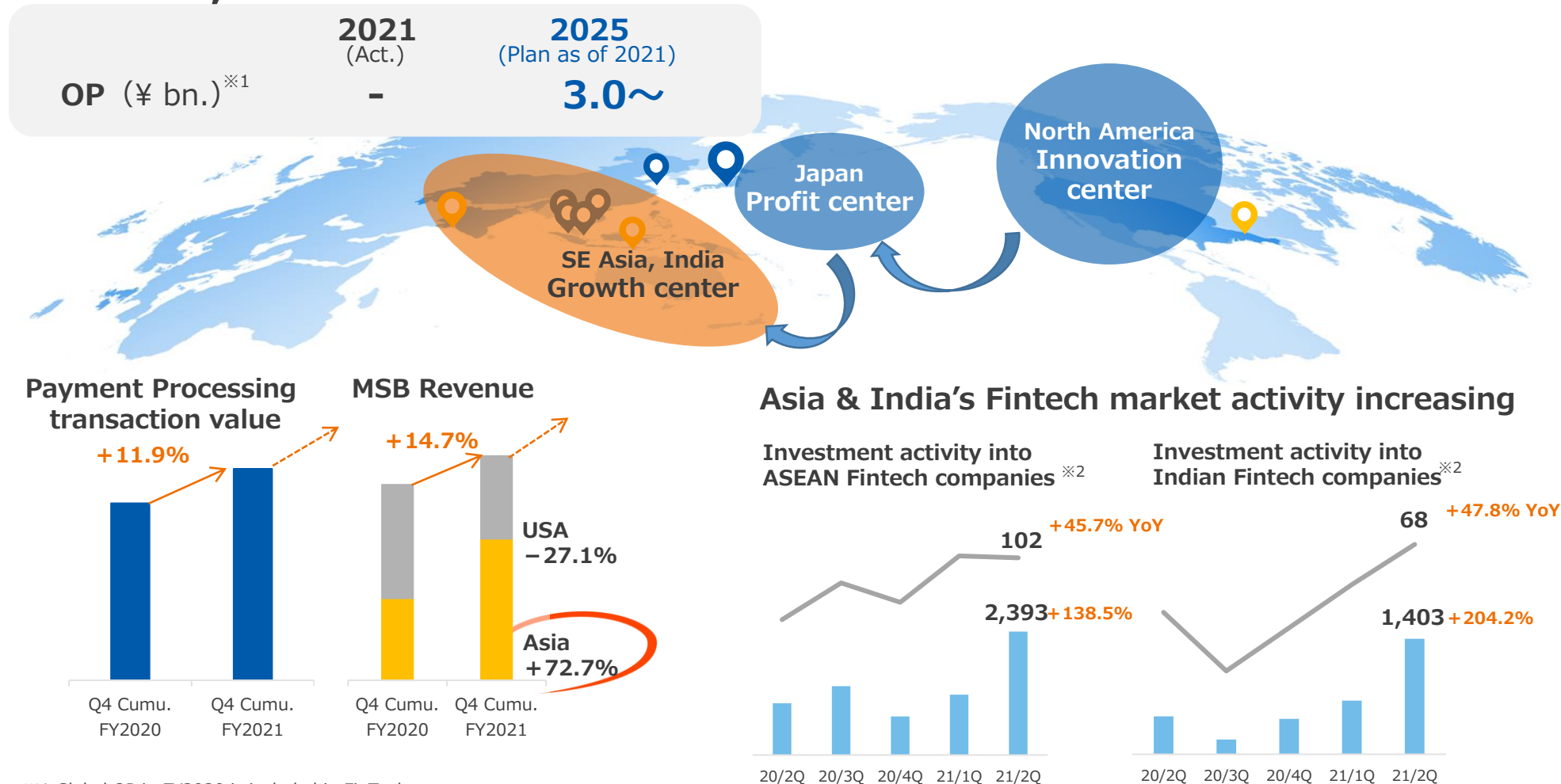
Q4 cumulative revenue for FinTech services



※ High margin services is defined as service where the ROIC exceeds the WACC: Payment after delivery, overseas lending, B2B factoring (B2B early payment, invoice early payment), B2B AR guarantee, etc.

4.5.1 Global: Investing & lending strategy (1)

Growth acceleration from synergy between growing markets of Asia, India and North America



※1 Global OP in FY2020 is included in FinTech.

※2 KPMG "Pulse of Fintech H1 '21"

Calculated by subtracting the values for China, Hong Kong, Australia and India from the ASEAN value as reported by ASPAC.

4.5.2 Global: Investing & lending strategy (2)

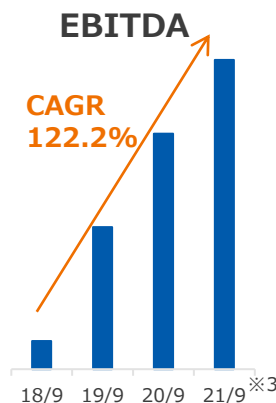
Gain cutting edge knowledge by building portfolio of leading-edge Fintech companies

Country/ Region	2022 GDP growth (%) ※1	Method of approach	Major lending & investing / business portfolio
SE Asia	5.8	Benefit from expanding market; invest & lend to promising local companies	   
India	8.5	Capture expanding market; invest & lend to promising local companies	 
USA	5.2	Invest & lend to promising local companies, transfer, feedback and acquire latest knowledge	Leading edge Fintech companies

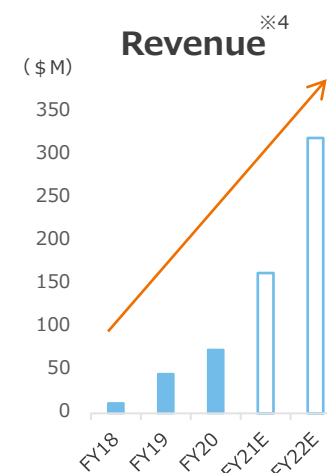
SEE P.47



- Major PSP in SE Asia focusing on Thailand
- Direct investment (29.3% stake) and GPF investment ※2
- Acquired global major player's local presence and improved sales portfolio



- Major BNPL provider mainly in Indonesia
- Direct lending and equity stake through GPF ※2
- Established strong market position, benefiting from high market growth



※1 Excerpt from IMF's "World Economic Outlook October"

※2 GPF stands for GMO Global Payment Fund investment partnership

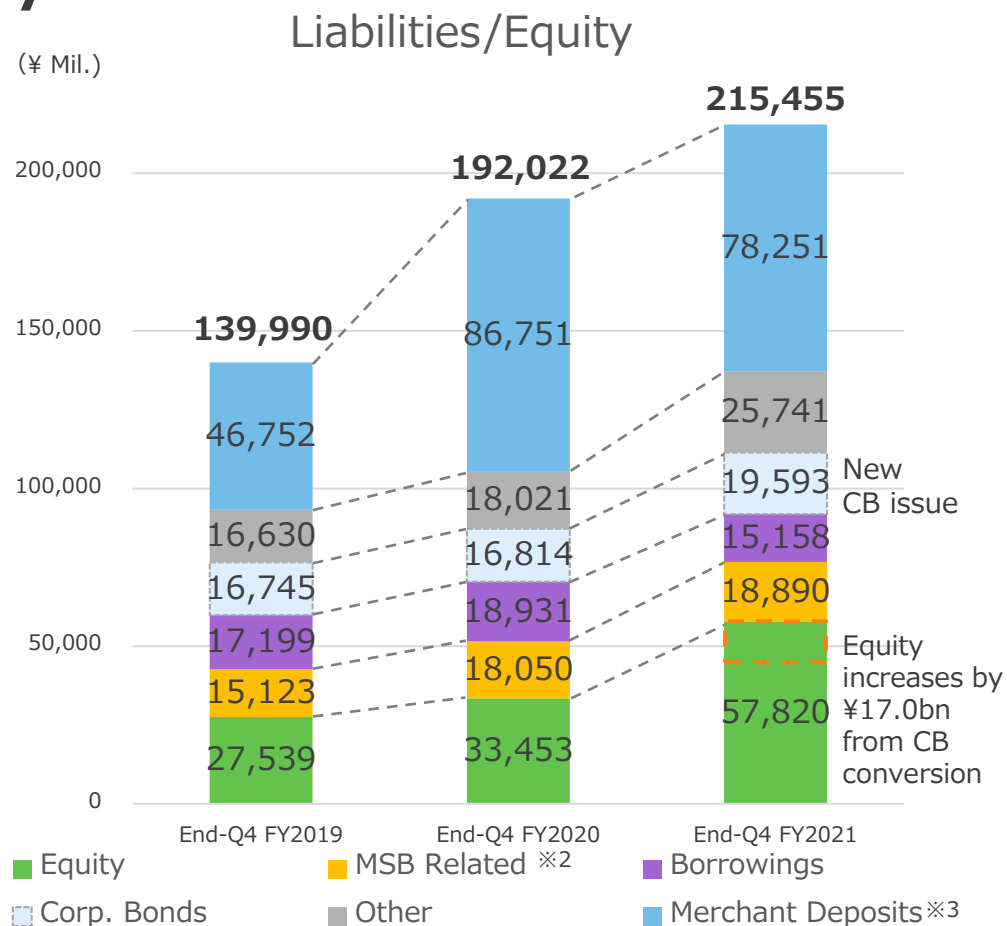
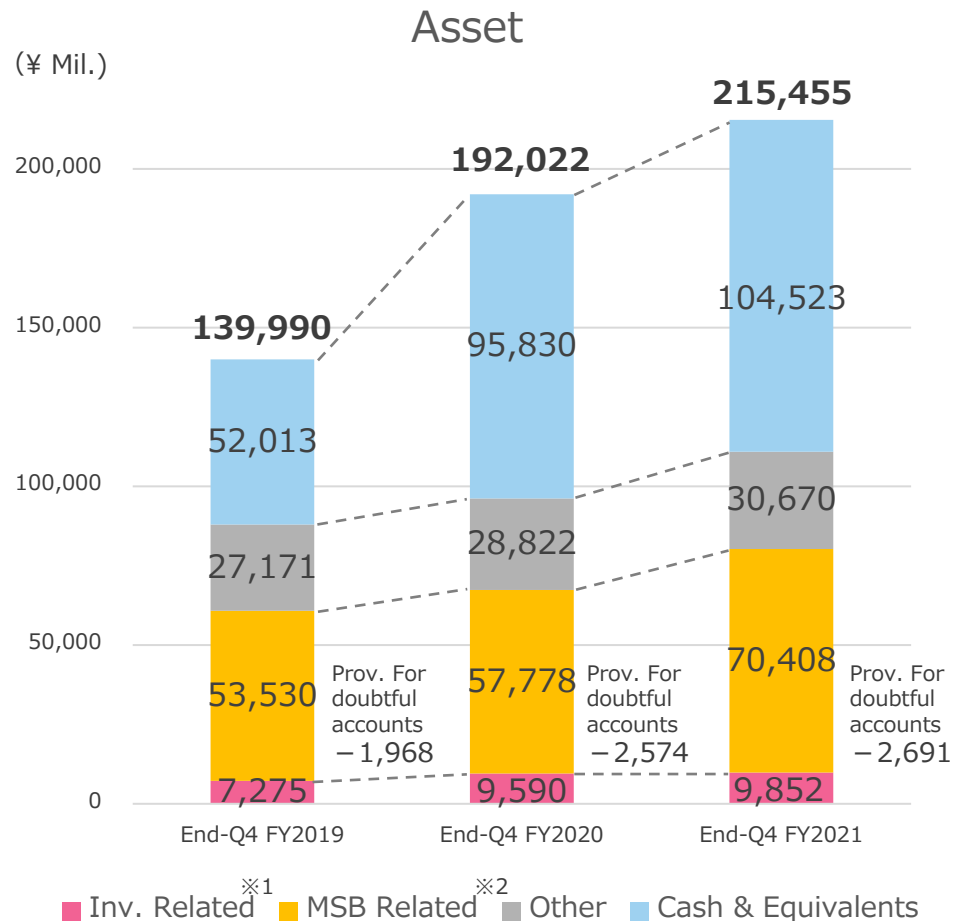
※3 2C2P figures show Q3 cumulative numbers

※4 Kredivo's "INVESTOR PRESENTATION August 2021" disclosure materials for SPAC listing plan.

5. Financial Highlights and Reference Materials

5.1 Balance Sheet Changes

Financial strength improves as equity reaches ¥57.8bn, an increase of ¥17.0bn from Euro-yen CB conversion



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

※2 MSB Related Asset = Lease assets, Short term loans, Advance payment, Accrued revenue (net of provision for doubtful accounts).

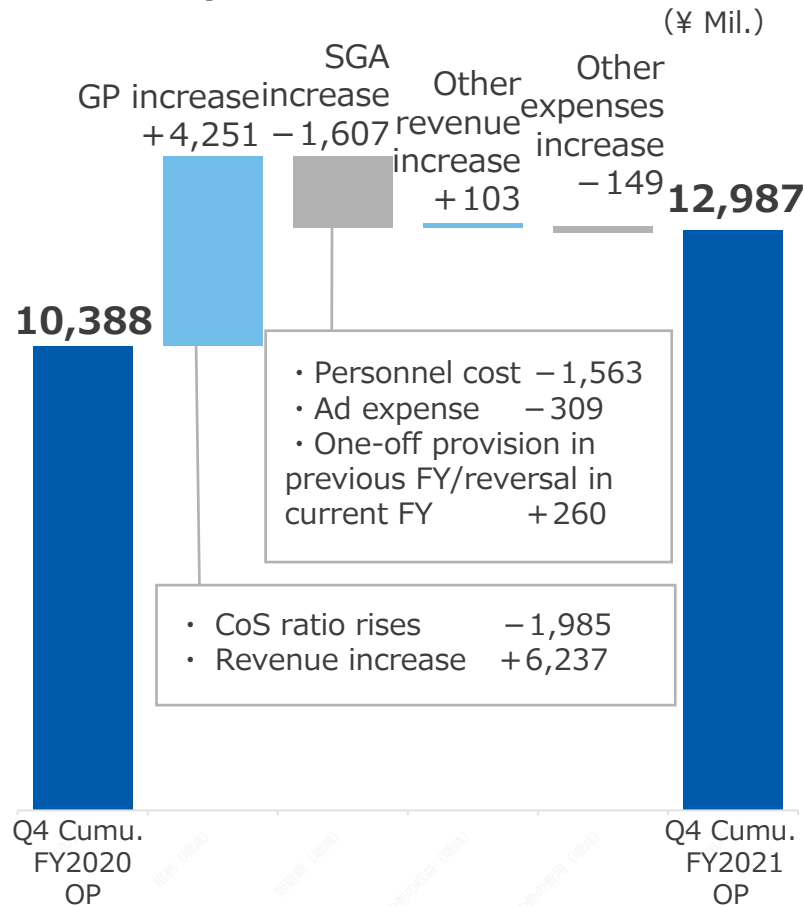
MSB Related Liabilities = Accrued expenses

※3 Deposits received from merchants under the Representative Contract. ※4 Some figures are shown in net amounts of financial assets and liabilities.

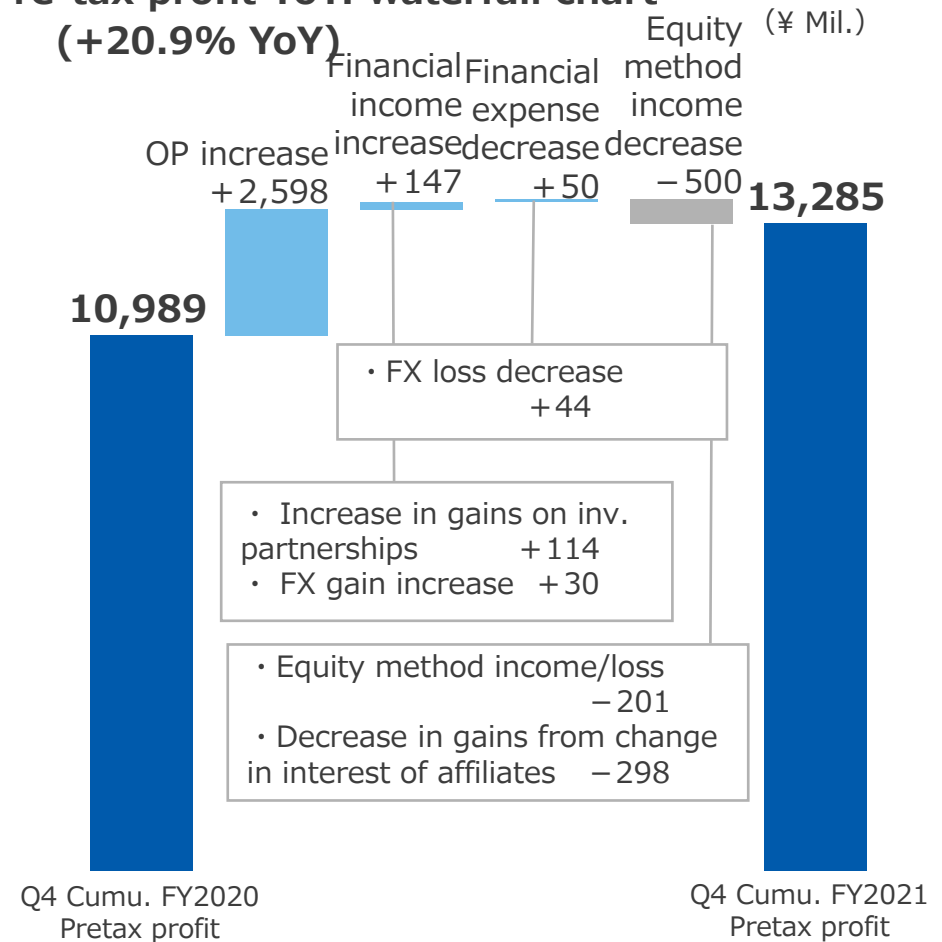
5.2 OP and Pre-tax Profit Waterfall chart (Q4 Cumulative)

Strong FG revenue growth offset the cost-of-sales increase; continuing to control credit related cost

OP YoY: waterfall chart
(+ 25.0% YoY)



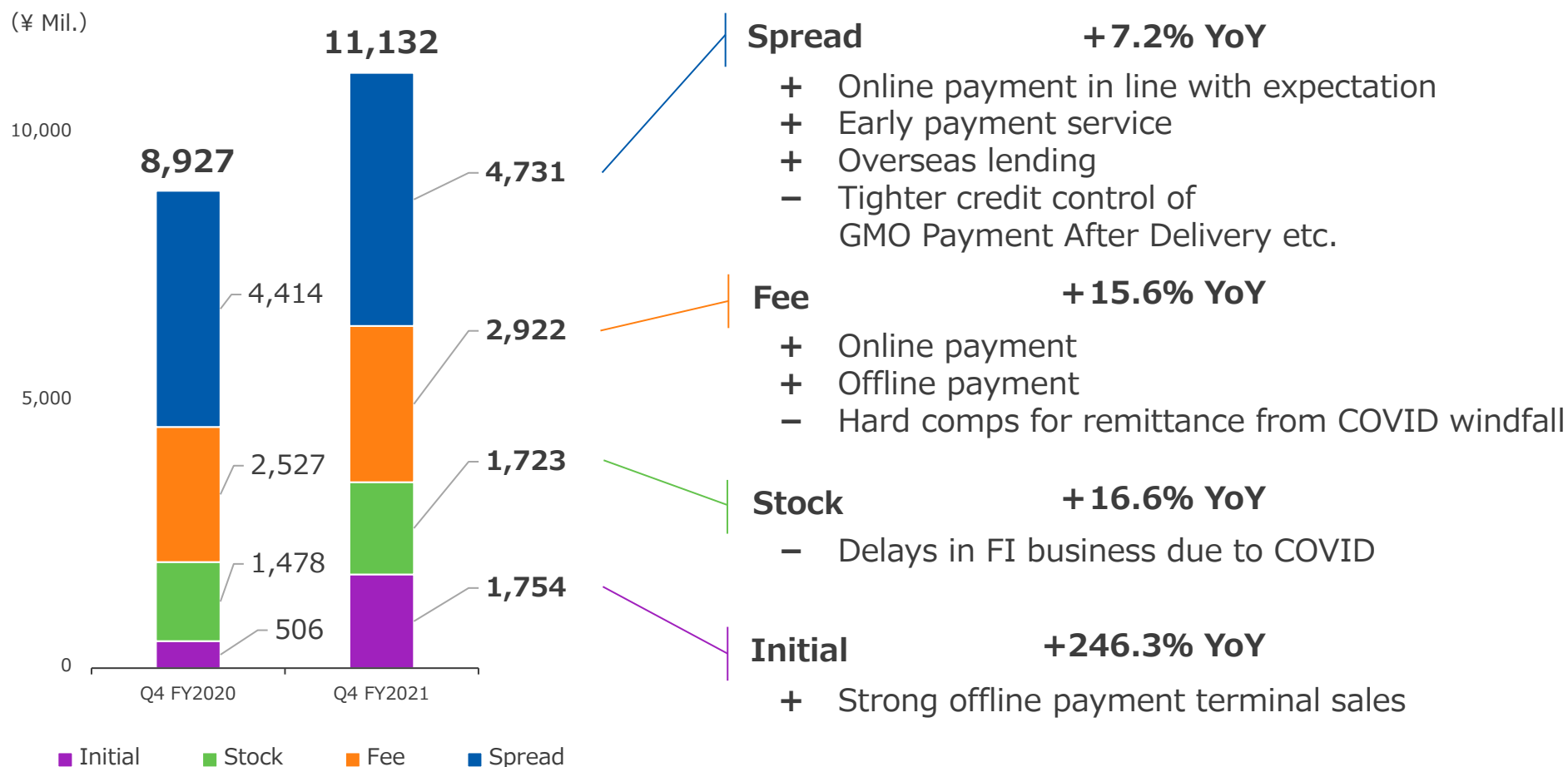
Pre-tax profit YoY: waterfall chart
(+20.9% YoY)



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

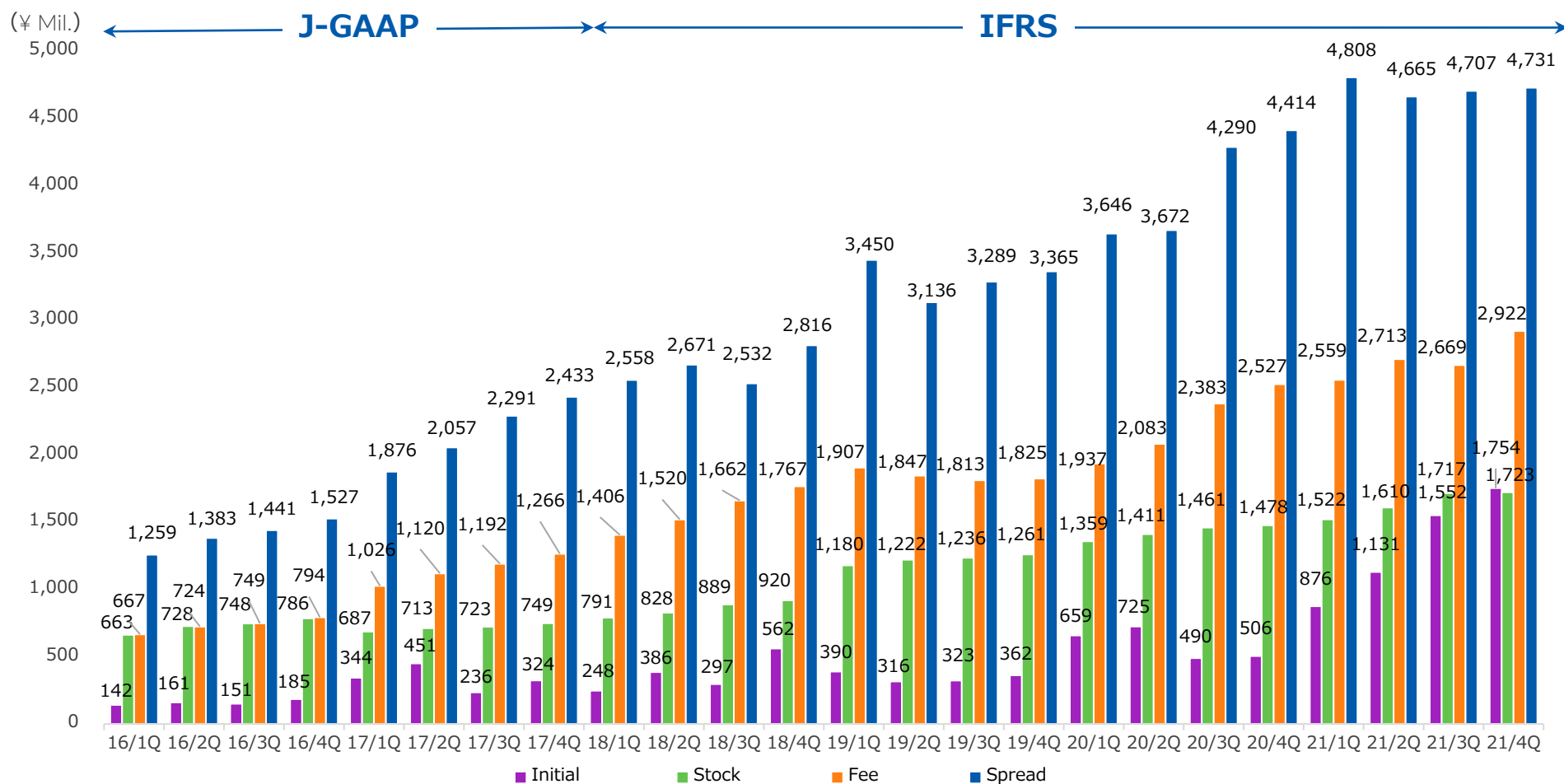
5.3.1 Revenue by Business Model (Q4 standalone)

Steady progress of online payments and strong offline terminal sales



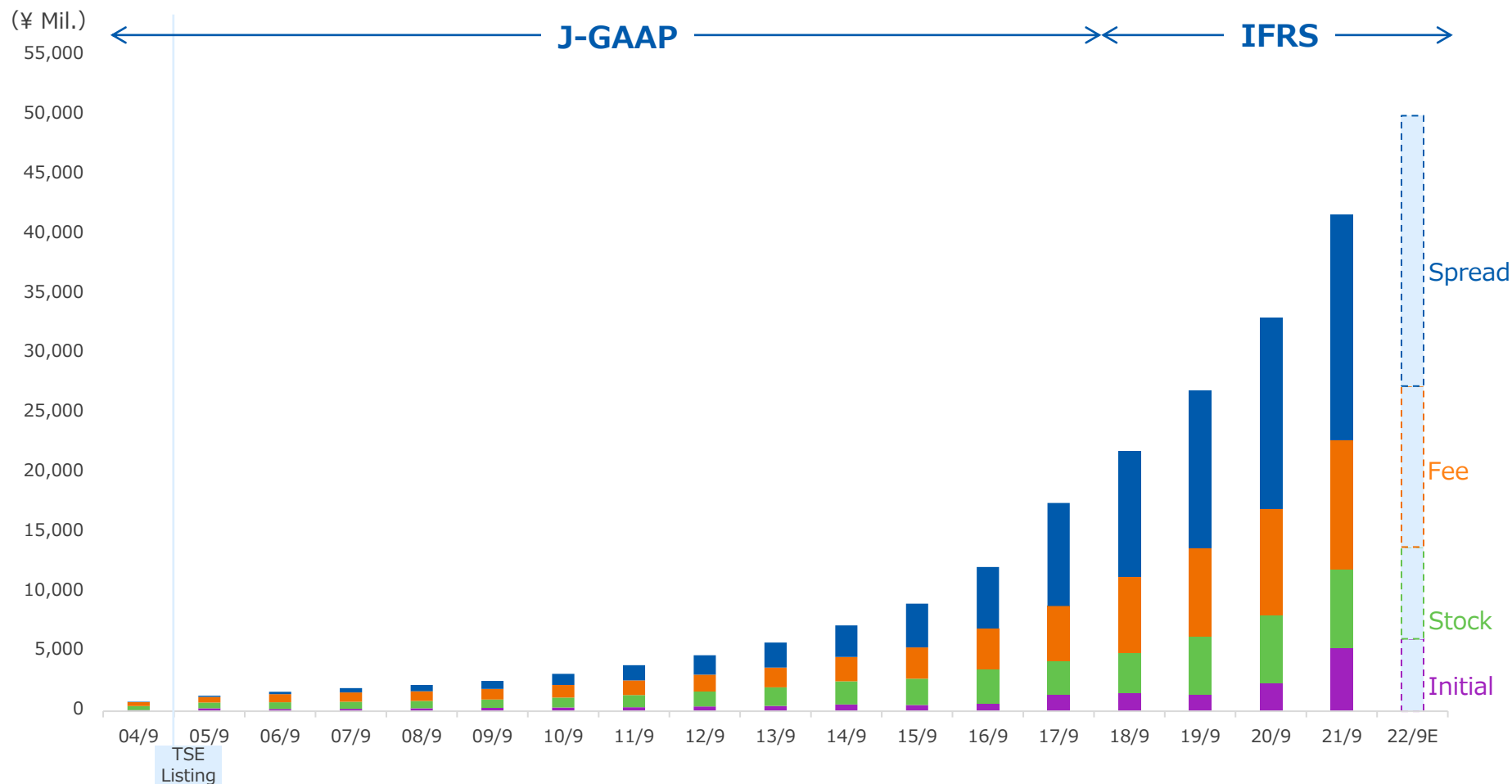
Due to the deconsolidation of MACROKIOSK in FY2020, the above figures present the amounts for continued operations only and exclude the discontinued operations.

5.3.2 Quarterly Trend of Revenue by Business Model



※ Online advertising service (stock) and finance lease (spread) revenues are recognized as a net amount with the IFRS adoption rather than the gross method from FY Ending September 2018. The figures for revenues by business model present the continuing operations only and exclude MACROKIOSK, due to its deconsolidation in May 2020.

5.3.3 Revenue Trend by Business Model (Annual)

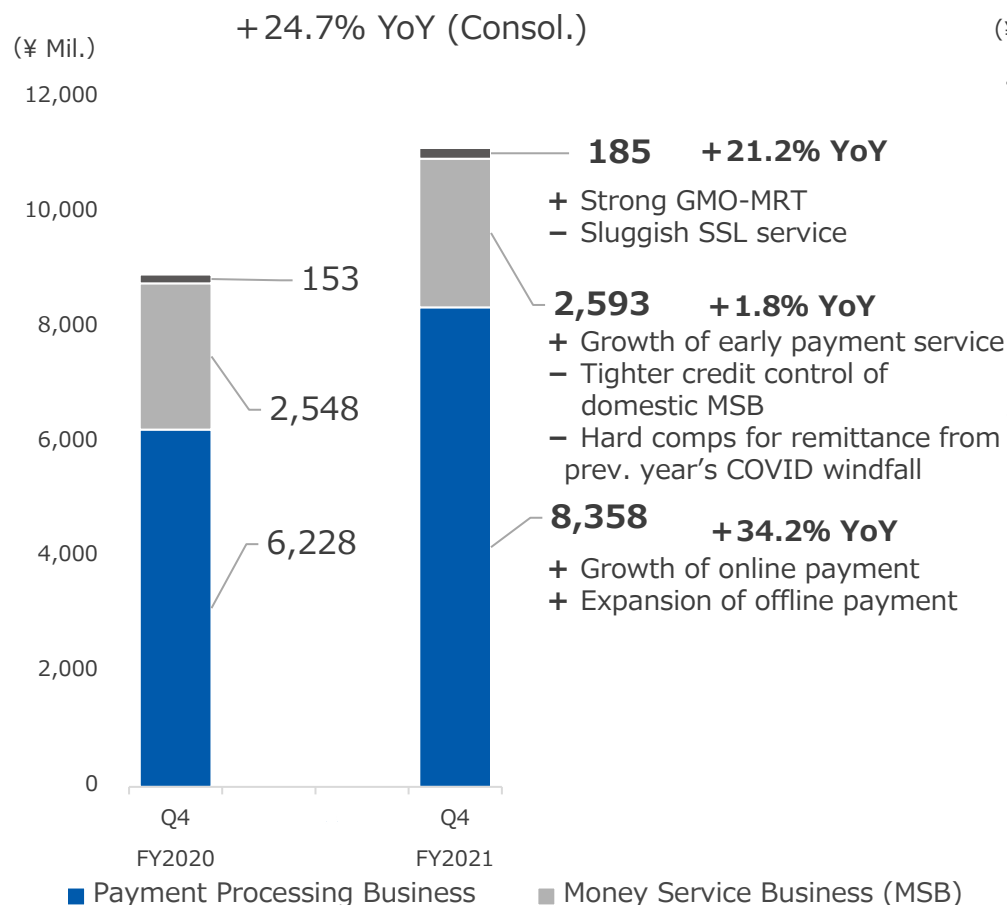


※ Online advertising service (stock) and finance lease (spread) revenues are recognized as a net amount with the IFRS adoption rather than the gross method from FY Ending September 2018. The figures for revenues by business model present the continuing operations only and exclude MACROKIOSK, due to its deconsolidation in May 2020.

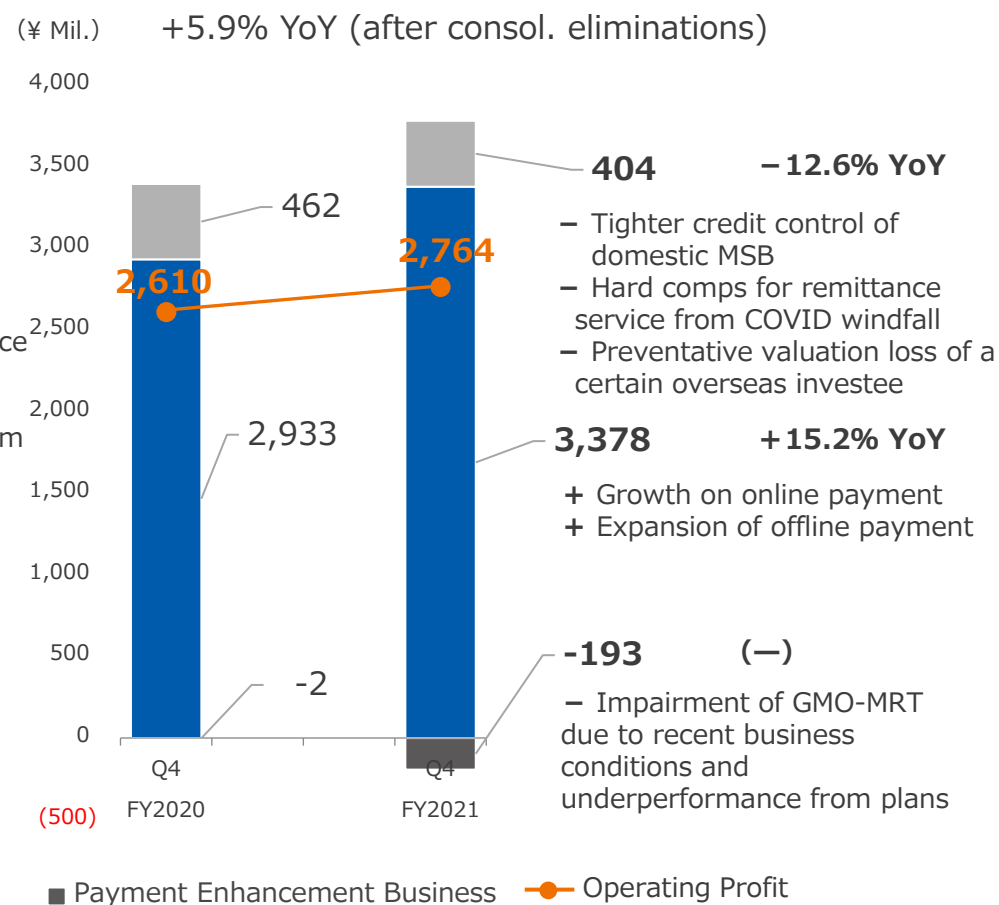
5.4 Segment Results (Q4 standalone)

Payment Processing Business revenue grew 34.2% from robust online payment and offline terminal sales

Segment revenue



Segment operating profit



GMO-MRT stands for GMO Medical Reservation Technologies.

Due to the deconsolidation of MACROKIOSK in FY2020, the above figures present the amounts for continued operations only and exclude the discontinued operations.

5.5.1 FinTech: Assets & Profit Growth (Q4 Cumulative)

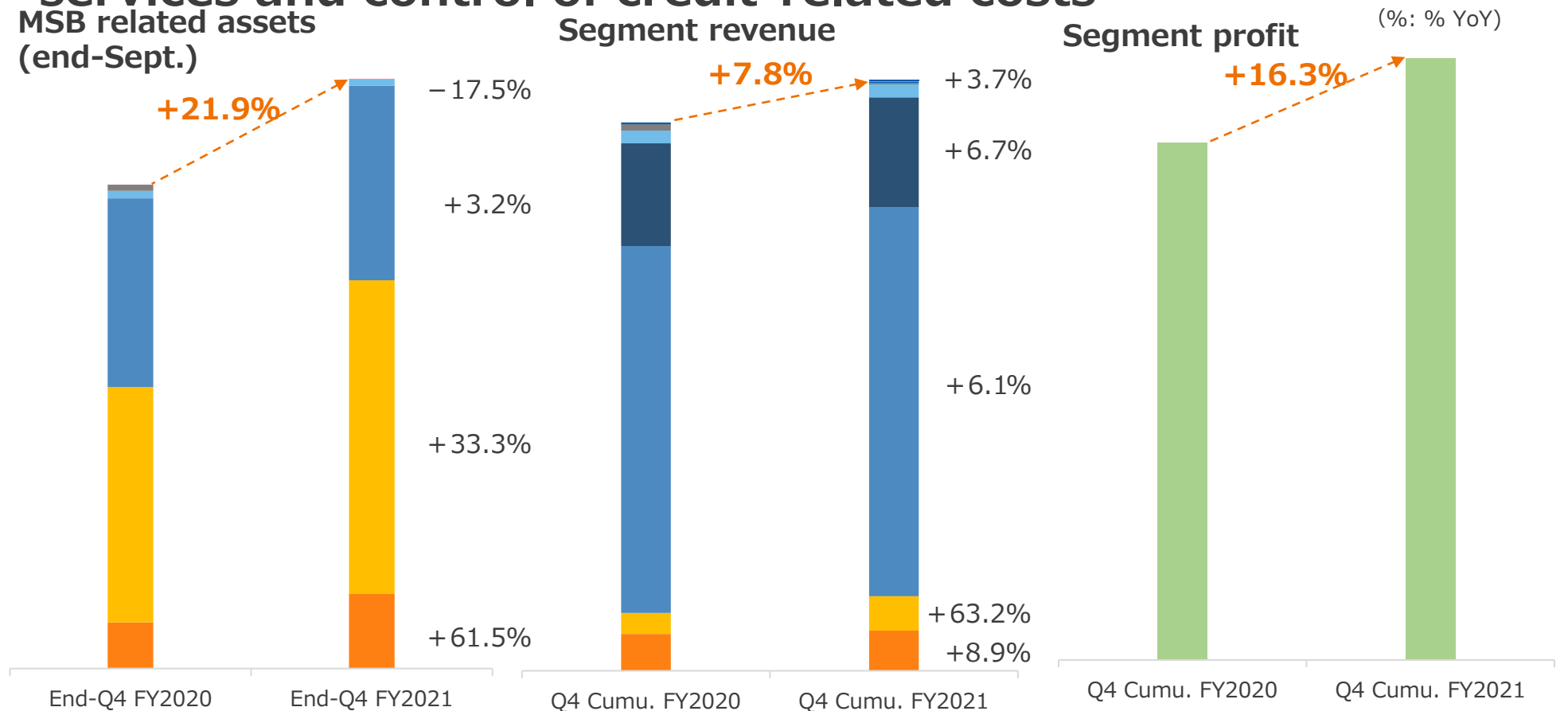
Profit increased 16.3% from expansion of high-margin services and control of credit-related costs

MSB related assets
(end-Sept.)

Segment revenue

Segment profit

(%: % YoY)



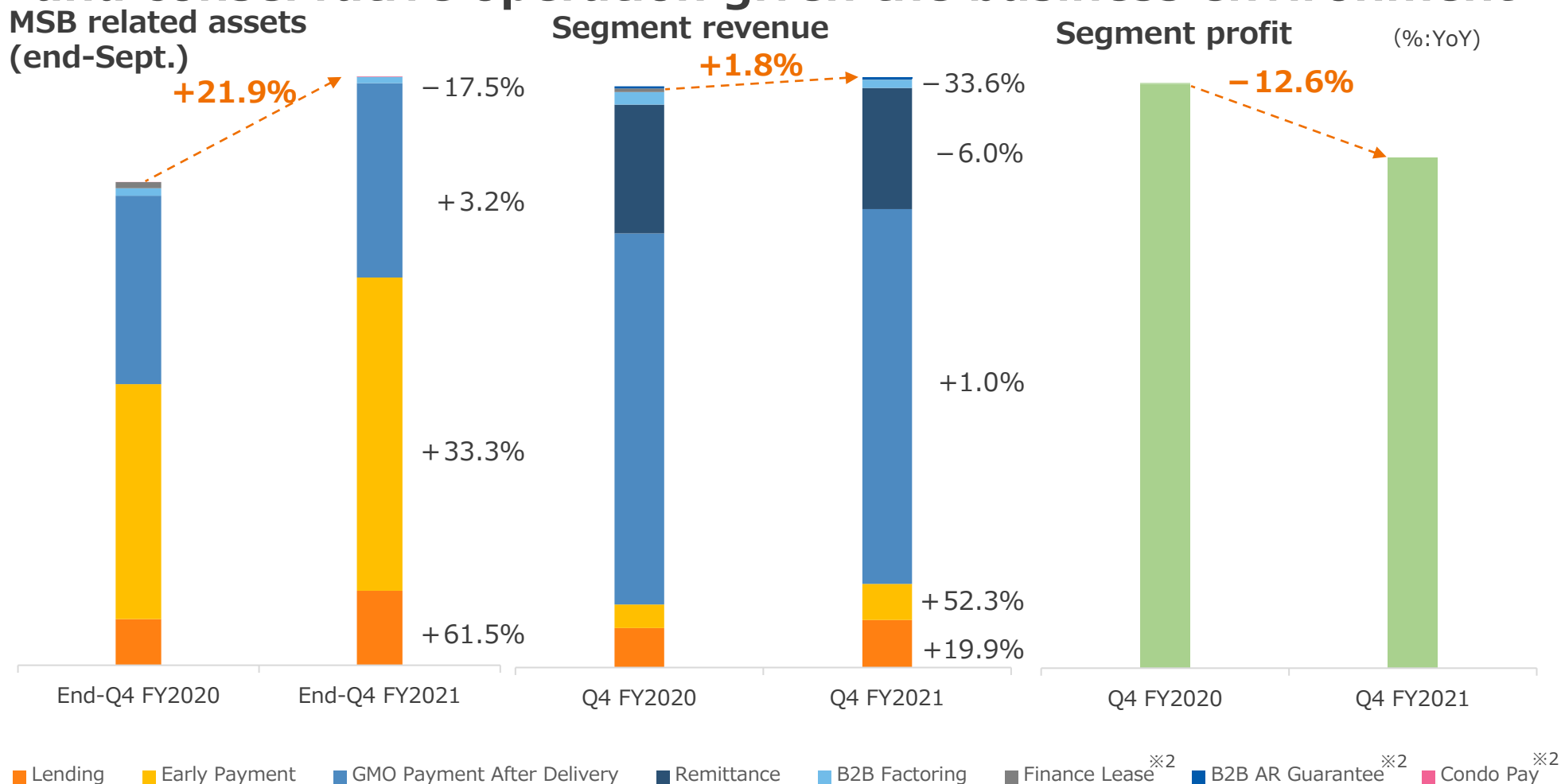
■ Lending
 ■ Early Payment
 ■ GMO Payment After Delivery
 ■ Remittance
 ■ B2B Factoring
 ■ Finance Lease
 ■ B2B AR Guarantee
 ■ Condo Pay

※1 Figures for GMO Payment After Delivery assets (accrued revenue) are net of provision for doubtful accounts.

※2 YoY figures are not displayed for Finance lease, B2B AR Guarantee, Condo Pay.

5.5.2 FinTech: Assets & Profit Growth (Q4 Standalone)

Preventative evaluation loss from a certain overseas investee and conservative operation given the business environment

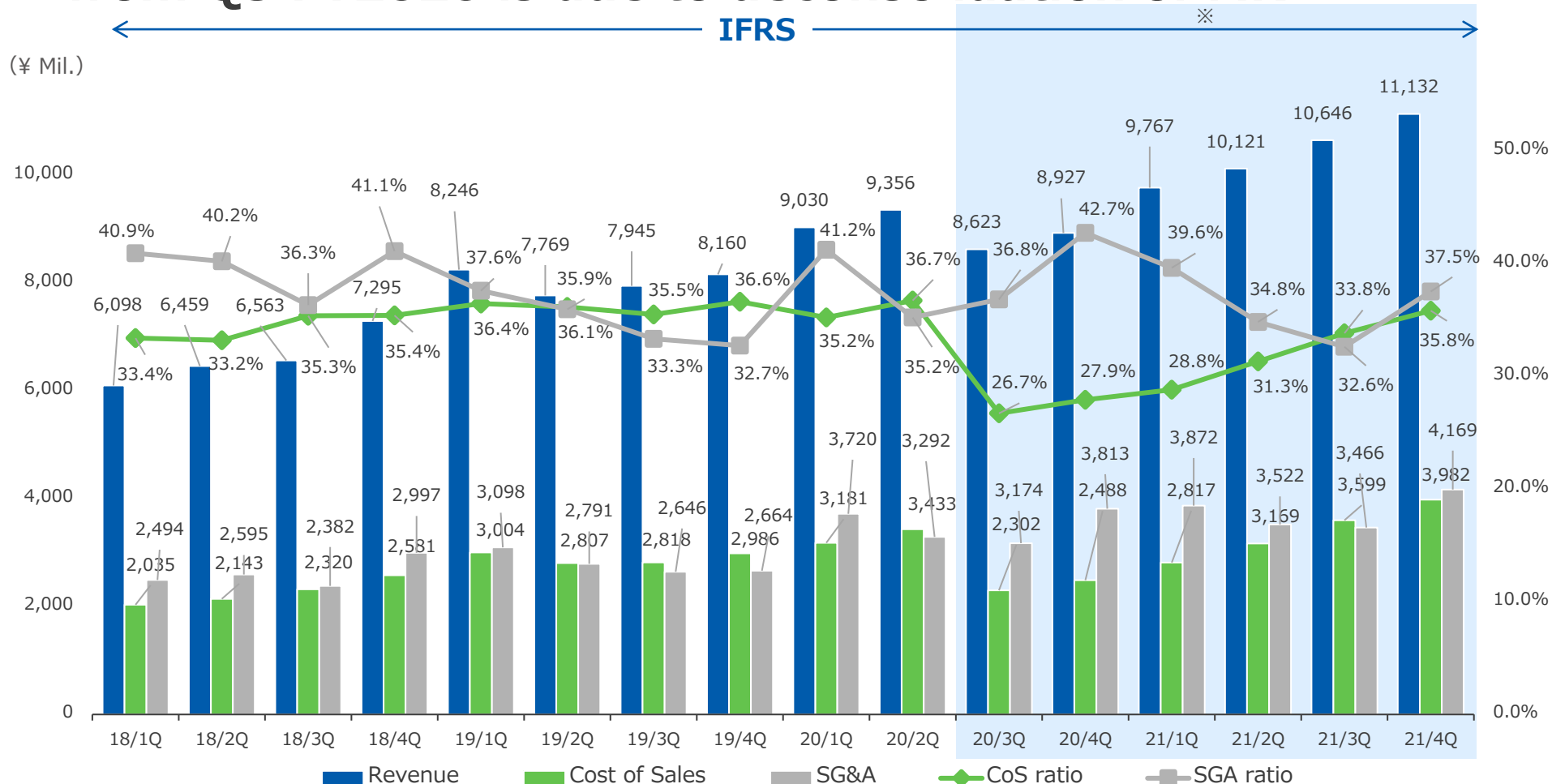


※1 Figures for GMO Payment After Delivery assets (accrued revenue) are net of provision for doubtful accounts.

※2 YoY figures are not displayed for Finance lease, B2B AR Guarantee, Condo Pay.

5.6.1 Quarterly Trend of CoS and SGA Ratio

CoS ratio fluctuates with changes in revenue mix; decline from Q3 FY2020 is due to deconsolidation of MK

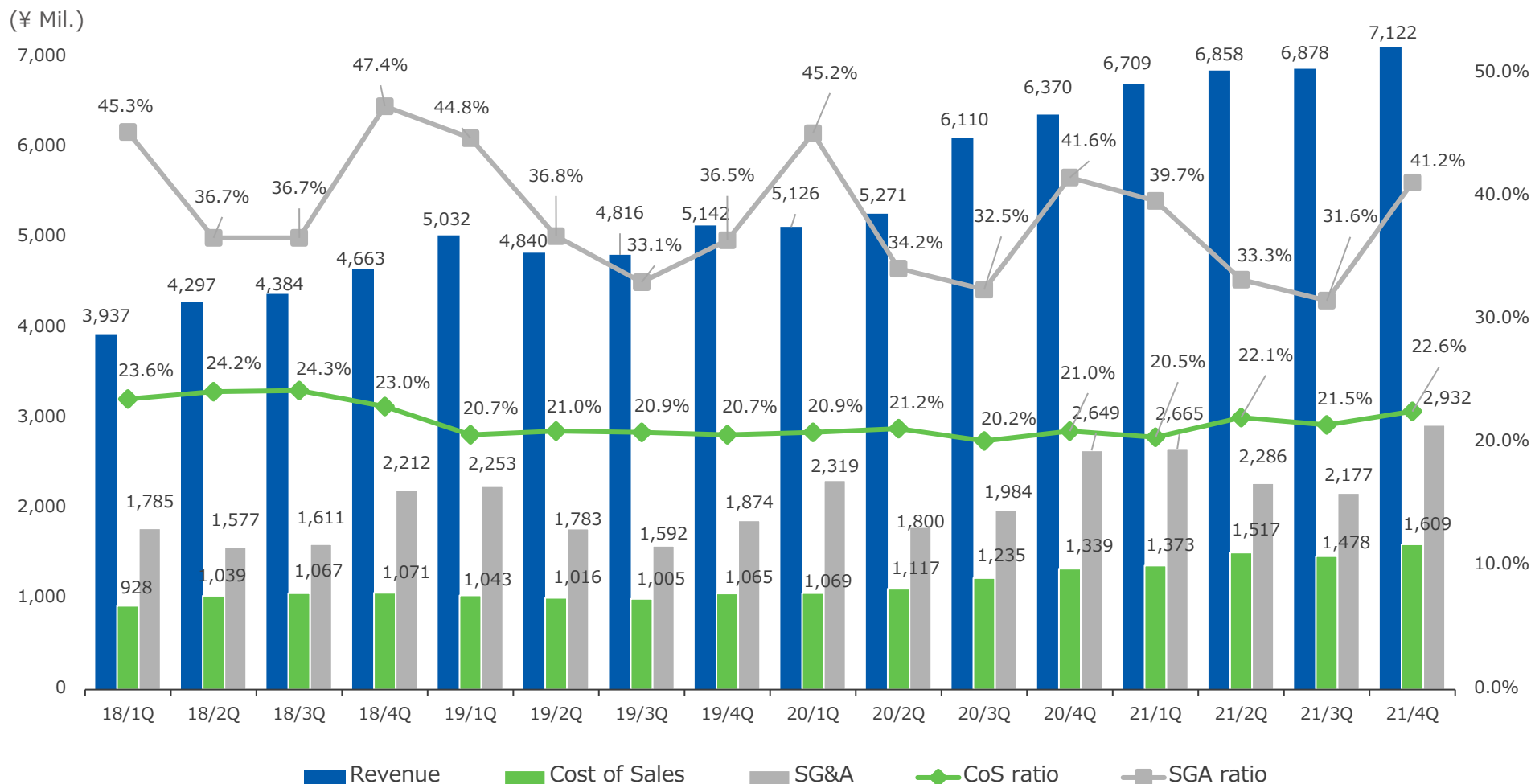


※ Figures with asterisk exclude outsourcing expense related to MSB. These outsourcing expenses are not recorded in SG&A from December 2017 (Q1) due to change in accounting standards.

※ Figures only present the continuing operation from Q3 FY2020 and onwards and exclude MACROKIOSK (reclassified as discontinued operation) due to its deconsolidation in May 2020.

5.6.2 Quarterly Trend of PG and EP's CoS and SGA ratio

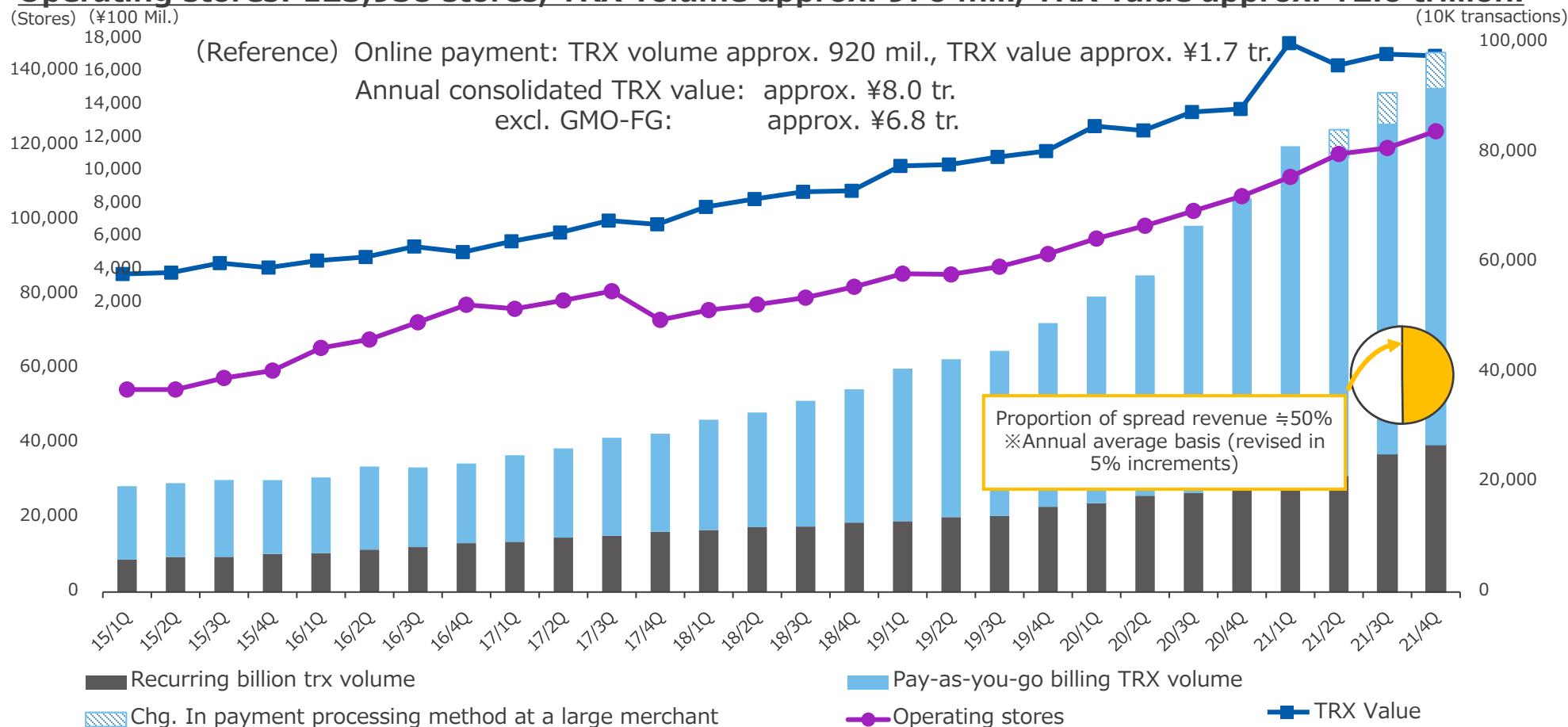
Cost of sales ratio for online payment business trending stably



5.7.1 Quarterly Trend of Operating Stores, TRX Volume and Value

Group-wide annual TRX value reaches ¥8.0 trillion

Operating stores: ^{※1} 123,938 stores, TRX volume approx. 970 mil., TRX value ^{※2} approx. ¥2.0 trillion.



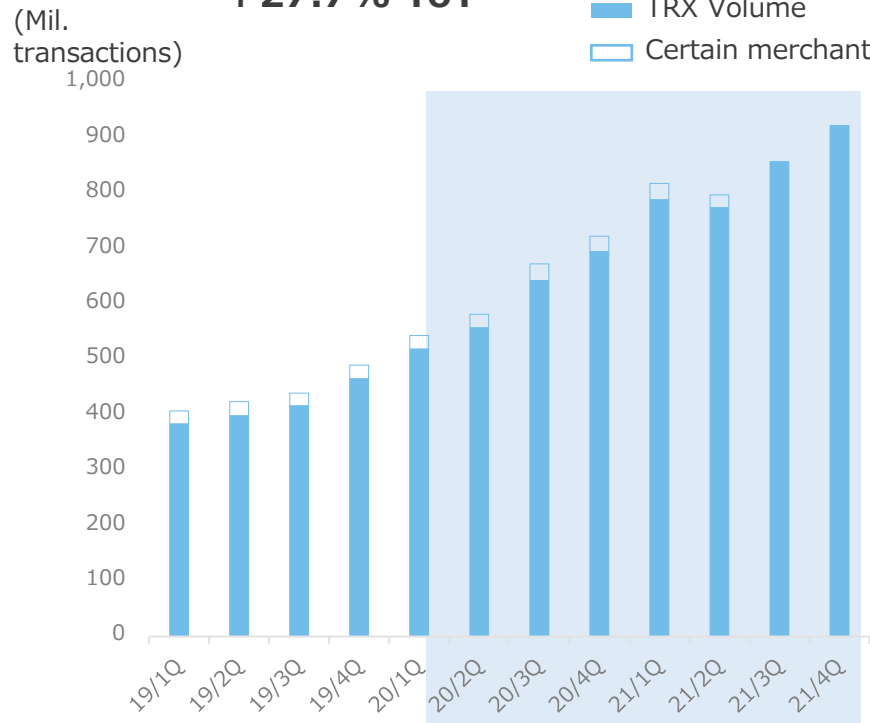
※1 Figure excludes a significant increase in operating stores from a specific merchant. Figures exclude the stores related to a large delivery company from Q1 FY2017. If included, operating stores would be 311,477 (down 3.9% YoY).

※2 Operating stores are measured on an end-of-quarter basis. GMV value and volume are the total for the respective quarter. ※3 The graph is based using only online payment figures.

5.7.2 TRX volume and value (Q4 standalone)

Return to baseline growth after windfall COVID effect tapers

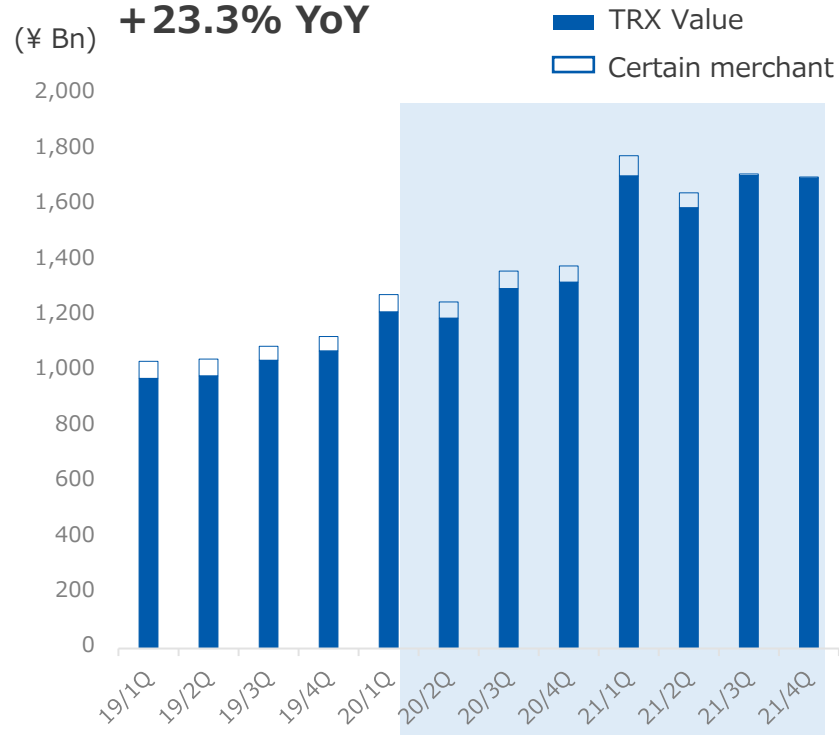
Quarterly trend of online payment TRX volume
+27.7% YoY



Digital content +45.1% YoY
Delivery +82.8% YoY
Food +51.0% YoY

(Impact from certain merchant: -4.9%)

Quarterly trend of online TRX value
+23.3% YoY



Digital content +67.9% YoY
Utility +29.3% YoY
Travel & Ticket +24.4% YoY

(Impact from certain merchant: -5.1%)

5.7.3 Data Book

Data on major financial information and KPIs will be posted on our website starting this Quarter.

Data Book (FY Ending September 2021)

URL : https://www.gmo-pg.com/en/corp/newsroom/pdf/211112_gmo-pg_data_en.pdf

Data Book (up to FY Ending September 2020)

URL : https://www.gmo-pg.com/en/corp/newsroom/pdf/211112_gmo-pg_data_past_en.pdf

Data Book contains:

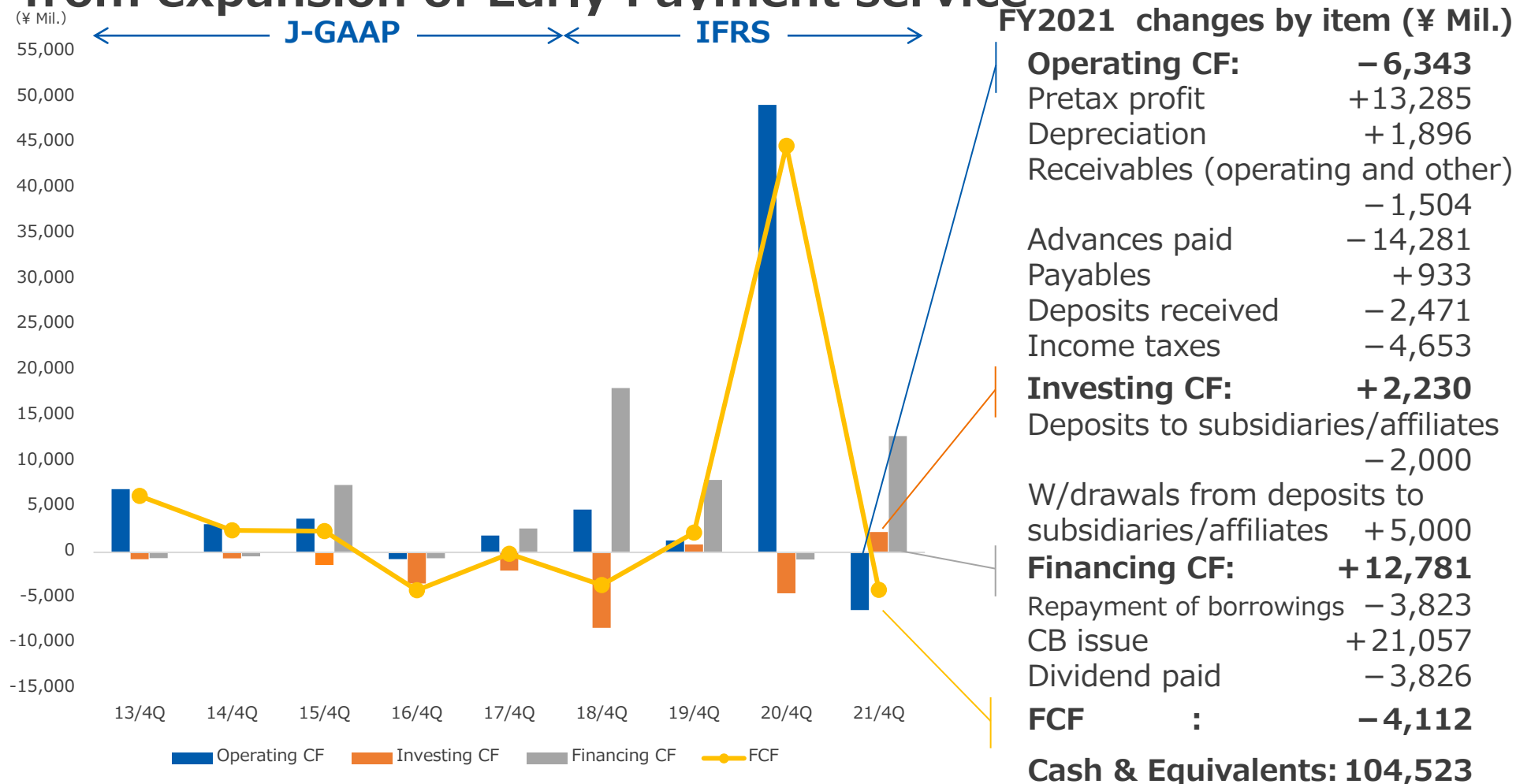
- Revenue by business model
- Segment information
- Operating store, TRX Volume and Value
- Summary of earnings of major consolidated subsidiaries

(image)

2021年9月期 KPI		Major Financial Information and KPIs			
		2021	2020	2019	2018
1. 主要業績指標 (Main Performance Indicators)					
売上高 (Sales)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
営業利益 (Operating Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
経常利益 (Regular Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
純利益 (Net Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
2. 主要業績指標 (Main Performance Indicators)					
売上高 (Sales)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
営業利益 (Operating Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
経常利益 (Regular Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
純利益 (Net Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
3. 主要業績指標 (Main Performance Indicators)					
売上高 (Sales)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
営業利益 (Operating Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
経常利益 (Regular Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
純利益 (Net Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
4. 主要業績指標 (Main Performance Indicators)					
売上高 (Sales)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
営業利益 (Operating Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
経常利益 (Regular Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
純利益 (Net Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
5. 主要業績指標 (Main Performance Indicators)					
売上高 (Sales)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
営業利益 (Operating Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
経常利益 (Regular Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
純利益 (Net Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
6. 主要業績指標 (Main Performance Indicators)					
売上高 (Sales)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
営業利益 (Operating Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
経常利益 (Regular Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
純利益 (Net Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
7. 主要業績指標 (Main Performance Indicators)					
売上高 (Sales)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
営業利益 (Operating Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
経常利益 (Regular Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
純利益 (Net Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
8. 主要業績指標 (Main Performance Indicators)					
売上高 (Sales)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
営業利益 (Operating Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
経常利益 (Regular Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
純利益 (Net Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
9. 主要業績指標 (Main Performance Indicators)					
売上高 (Sales)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
営業利益 (Operating Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
経常利益 (Regular Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
純利益 (Net Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
10. 主要業績指標 (Main Performance Indicators)					
売上高 (Sales)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
営業利益 (Operating Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
経常利益 (Regular Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000
純利益 (Net Profit)	1,345,000	1,345,000	1,345,000	1,345,000	1,345,000

5.8.1 Consolidated Cashflow Statement

Operating CF turns negative from increase in advances paid from expansion of Early Payment service



※ 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.

5.8.2 Changes in the consolidated CF statement

Following factors affect operating CF other than the pretax profit

Related Liabilities & Assets

Impact from business expansion

Payment Processing Business

Sales proceeds from
merchants under
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 following year

Money Service Business

Early Payment service

Advances paid
(Asset)

Asset 

Operating CF 

GMO Payment After Delivery

Accrued revenue
(Asset)

Asset 

Operating CF 

Others

Deposits to subsidiaries and
affiliates (Asset)

Asset —

Investing CF —

Funds that are temporarily deposited into the CMS of GMO Internet Group, which can be withdrawn at any time depending on cash requirements.

5.9 Promoting financial inclusion through impact loan



Lending to microfinance provider Satya Green Finance through Investree

Strategic angle

B2C



- Re-acceleration of global investment & lending strategy
- A beachhead to the new growth phase of India
- Advantage through cutting edge technology
- Earnings model with attractive margins
- Promoting impact finance

Satya MicroCapital Ltd

Established	October 2016
Locations	264 branches in India
Business	Microfinance loan
Employees	Over 2,700
Clients	Over 500K people (over 99% women)
Market potential	Unbanked adults 190 mil. (approx. 20% of India's population)
Impact	Agile and convenient financial services Escape from poverty and socio-economic independence Female empowerment and entrepreneurship support

B2B



- Operates P2P loan platform providing factoring services to SMEs
- Enables financial access through technology to support economic activity of SMEs and improve living standards
- Executed green finance to major electric motorbike dealer PT Gesits Bali Pratama in November 2021
- Encourages eco-friendly technology thereby contributing to global climate change prevention

Gojo & Company, Inc.

GMO
PAYMENT GATEWAY

GMO-Z.com PAYMENT
GATEWAY
INDIA PRIVATE LIMITED

GMO-Z.com Payment
Gateway
India Credit Fund



Non-Convertible Debentures

Thank You Very Much

GMO PAYMENT GATEWAY

GMO Payment Gateway, Inc.
(3769; Tokyo Stock Exchange, Section 1)

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

For inquiries, please contact our IR team at the telephone number below:
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TEL: +81-3-3464-0182
E-mail : ir-contact@gmo-pg.com