



Financial Results for the Second Quarter of the Fiscal Year Ending December 31, 2025

August 12, 2025

Tadashi Ito, President and CEO

- 1. Second Quarter 2025 Financial Summary**
- 2. Progress and measures in growth strategies and each area**
- 3. Shareholder Returns**
- 4. Reference data**

**1. Second Quarter 2025 Financial Summary**

2. Progress and measures in growth  
strategies and each area

3. Shareholder Returns

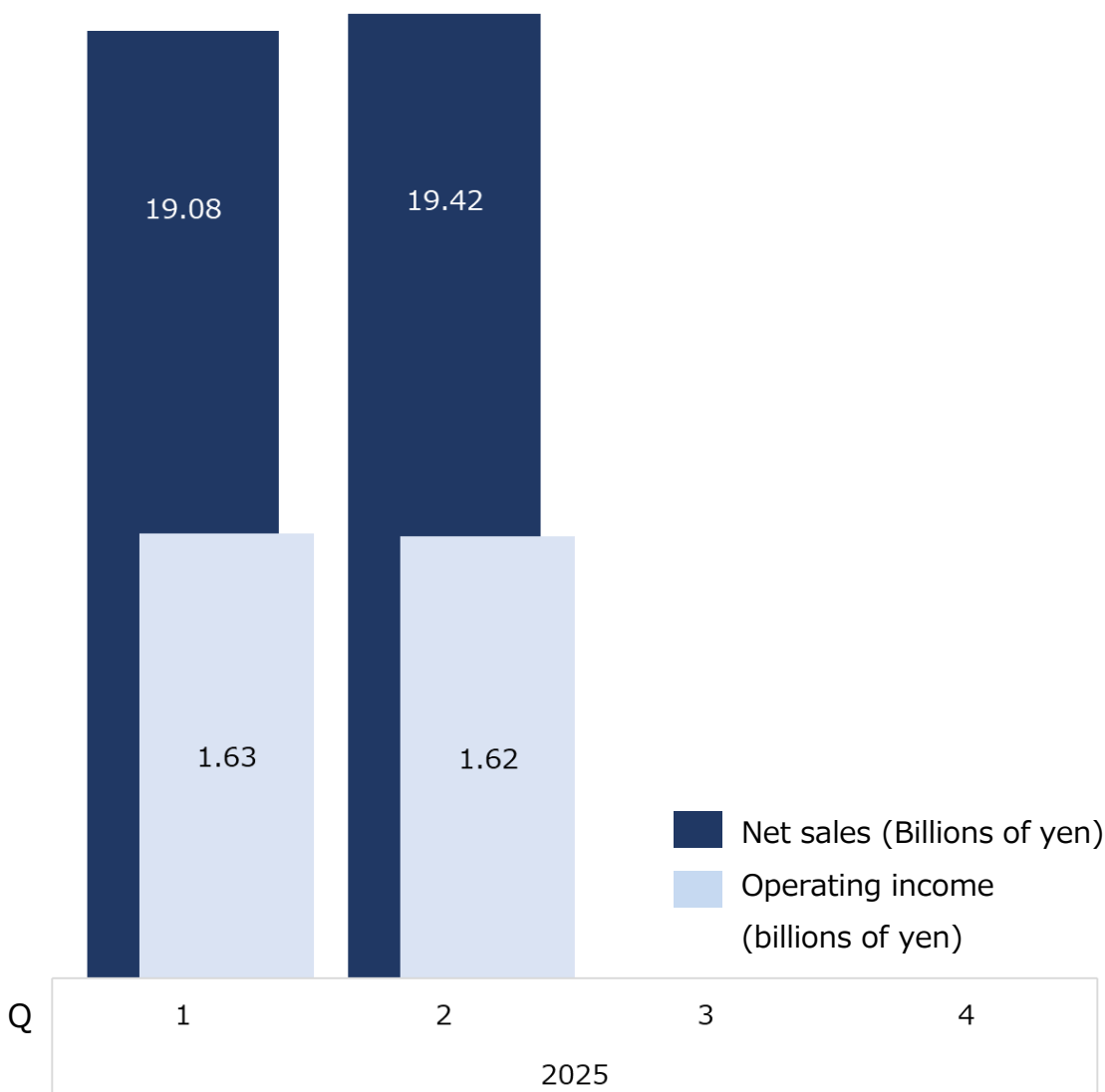
4. Reference data

# Consolidated Financial Summary

(Billions of Yen)	Q2, 2025	Full Year Forecast	Full Year Progress Rate
Net sales	38.5	75	51.3%
Operating income	3.26	8	40.8%
Ordinary income	3.25	7.8	41.7%
Net income	2.41	5	48.2%

- Progress is in line with full-year forecasts
- The GPU cloud cost plan (through Q2) is proceeding as planned with no major changes.

# Consolidated Results Quarterly Trends



**Net sales QoQ +0.34 billion**

## Increasing factors

- Inclusion of overseas business in consolidated sales

## Decrease factors

- Decline in demand during the peak season for the advertising business

**Operating profit QoQ Decreased by 0.03 billion**

## Increasing factors

- Spot expenses incurred during the reorganization in Q1 did not occur in Q2. In addition, various reorganization-related one-time expenses decreased.

## Decrease factors

- Decline in demand during the peak season for the advertising business

# Consolidated Results Summary (Q2 Cumulative, Segment Information)

(Billions of Yen)

Net sales

Operating income

## Internet Infrastructure Business

31.9

3.57

## Internet Advertising & Media business

6.8

0.06

## Other and Consolidation Eliminations

(0.27)








(0.38)

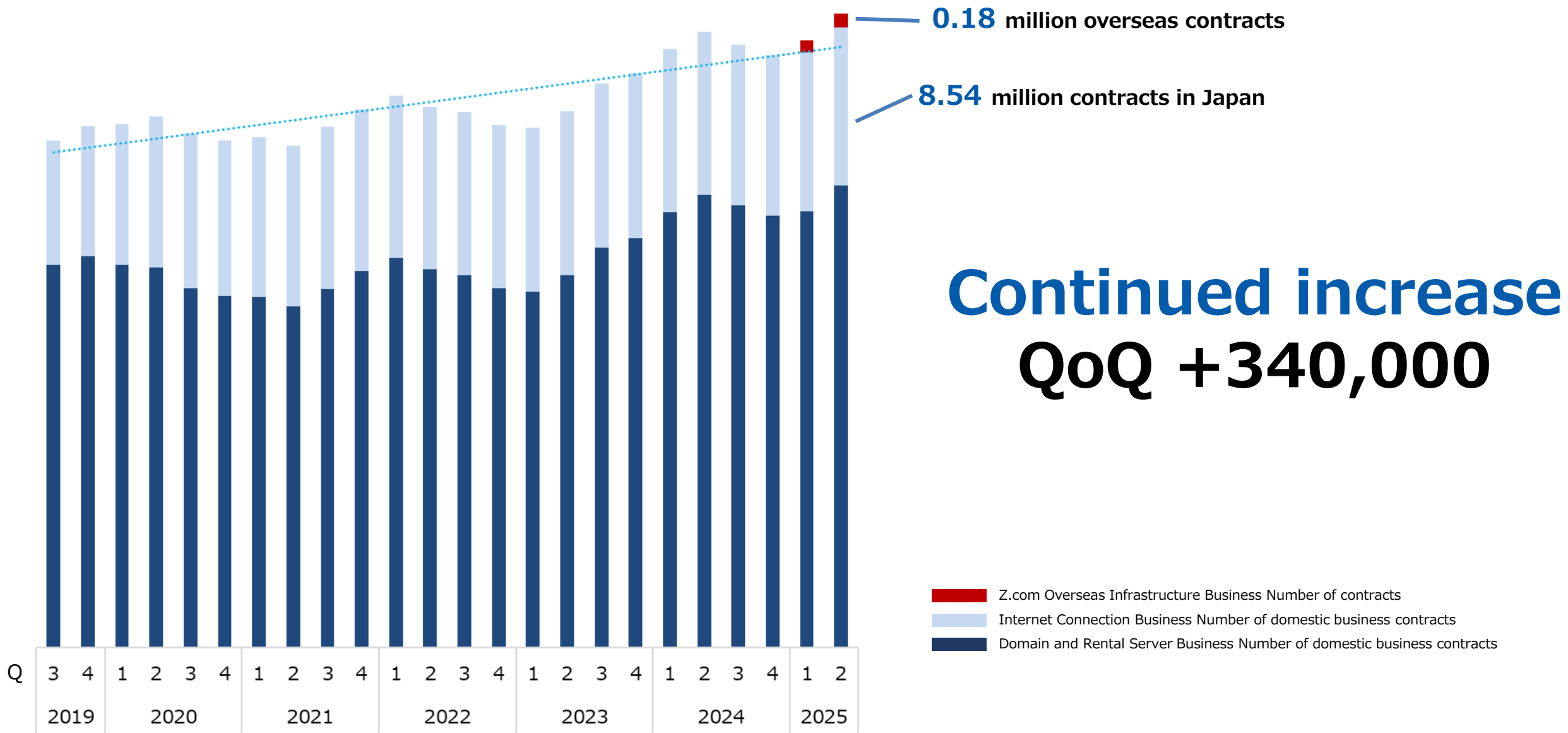
# Consolidated Results Summary (Q2 Cumulative, Segment Breakdown)

(Billions of Yen)

Net sales

Operating income

Internet Infrastructure Business	Domain and rental Server Business	  	9.82	1.78
	Internet Connecting Business	 	20.8	3.92
	Internet Infrastructure Business Other	Overseas Business Common expenses in Infrastructure Business, etc.	1.30	(2.13)
Internet Advertising & Media business	Internet Advertising & Media business	 	6.85	0.54
	Internet Advertising & Media Business Other	Common expenses in Advertising Business, etc.	0	(0.47)
Other and Consolidation Eliminations		Company-wide common expenses, etc. consolidation and elimination	(0.27)	(0.38)



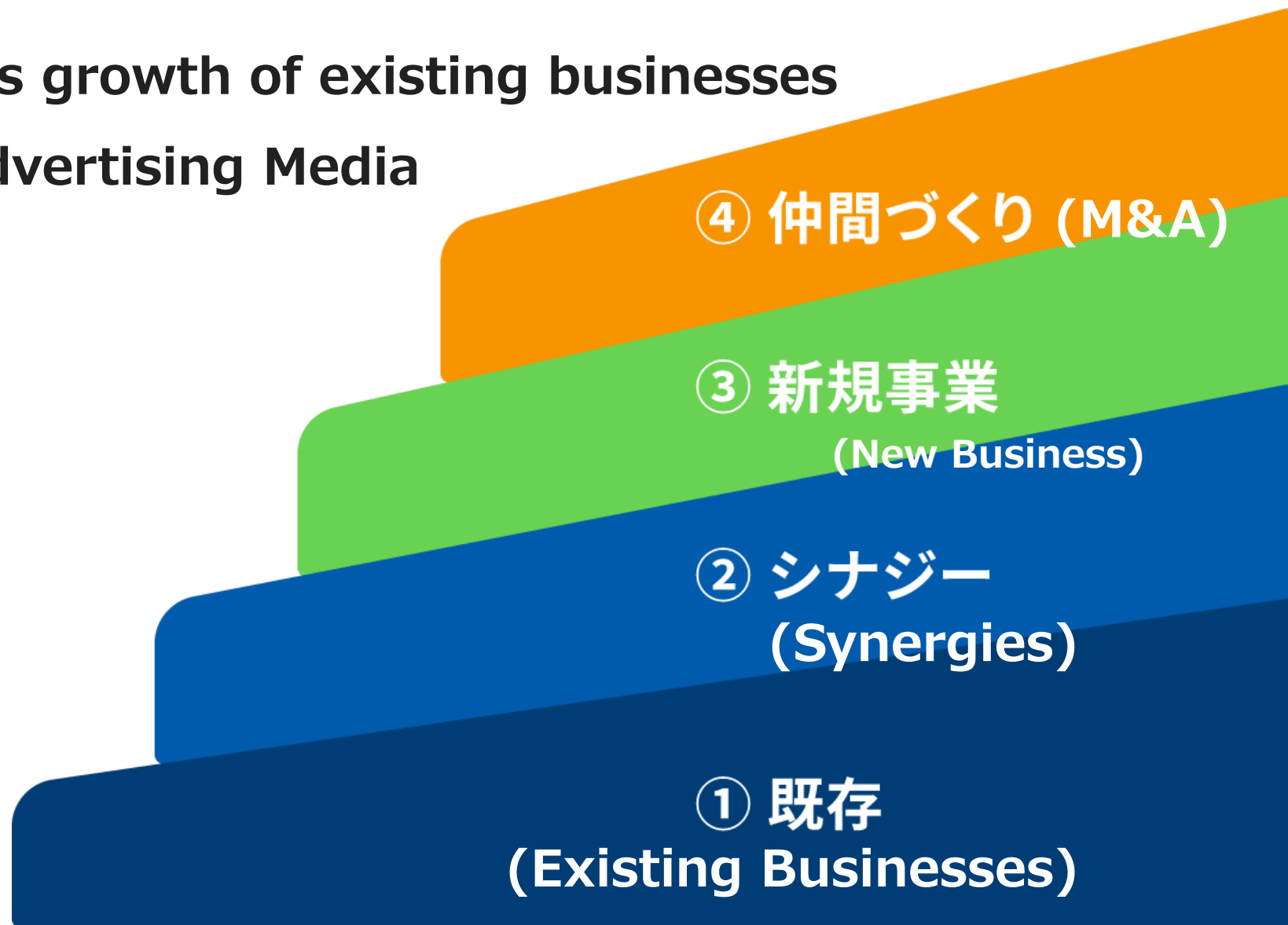
1. Second Quarter 2025 Financial Summary

**2. Progress and measures in growth  
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4. Reference data

1. Stable and continuous growth of existing businesses
2. Infrastructure and Advertising Media  
Business Synergies
3. new business
4. M&A



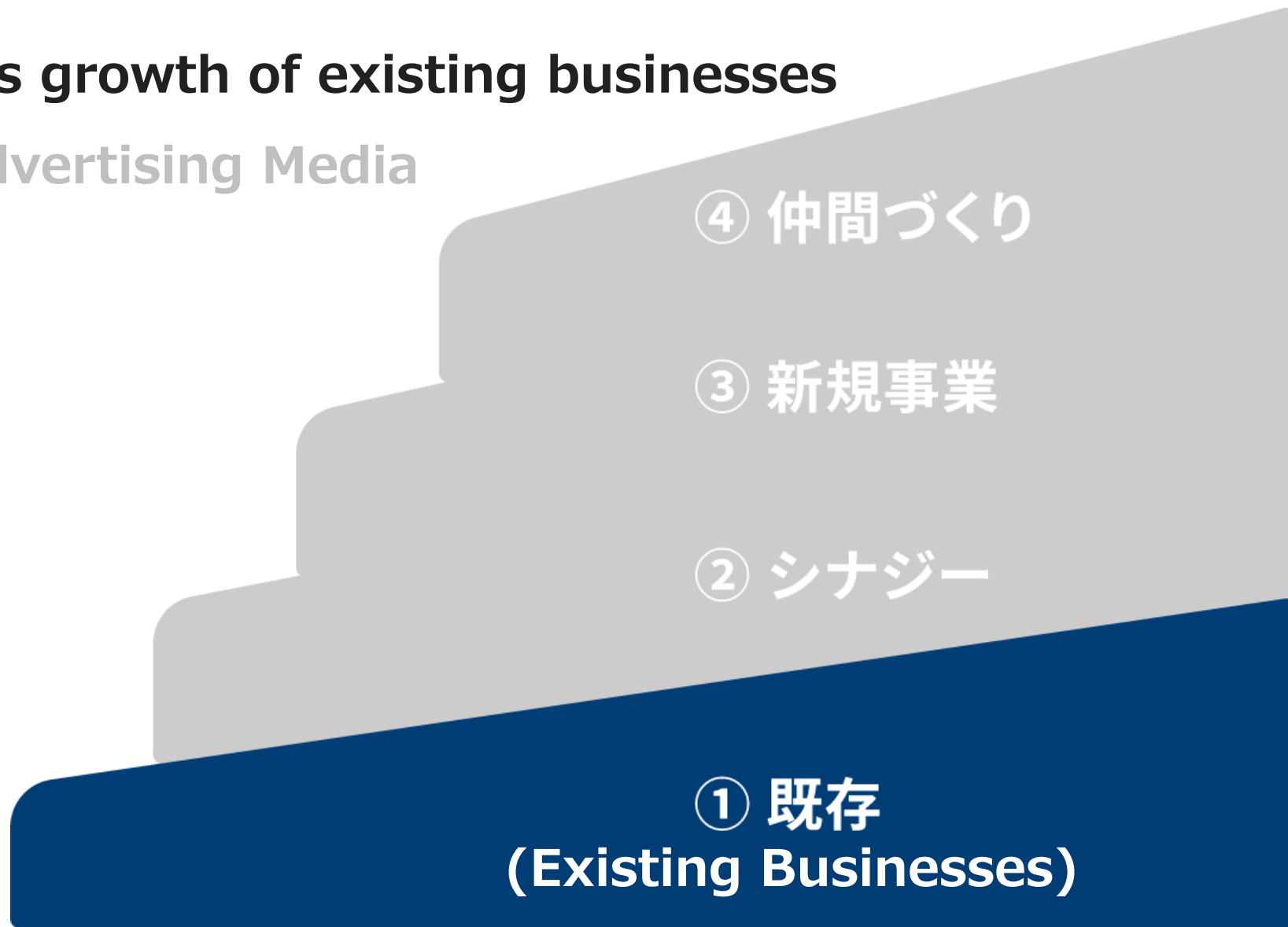
1. Stable and continuous growth of existing businesses

2. Infrastructure and Advertising Media

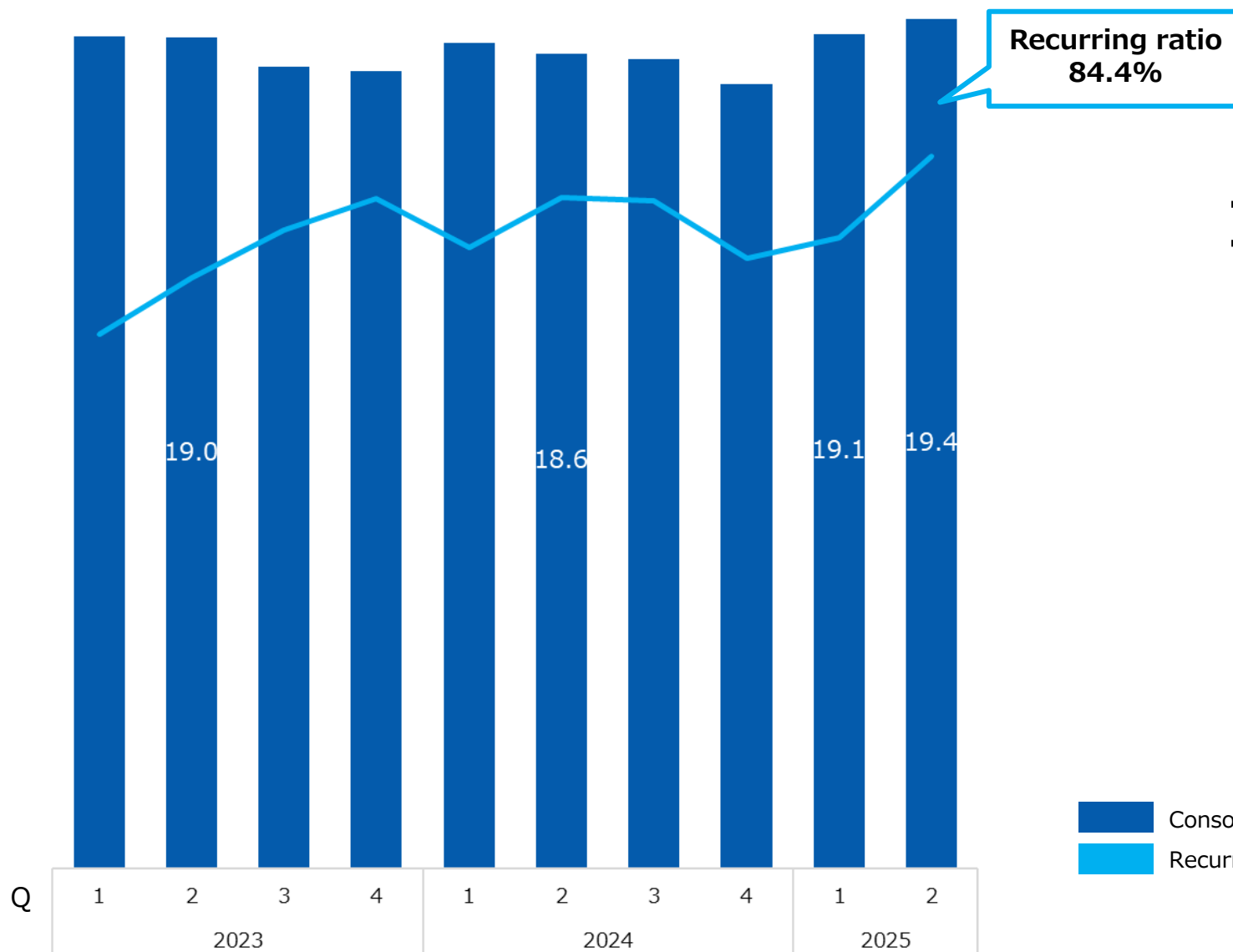
Business Synergies

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# Consolidated sales and recurring ratio

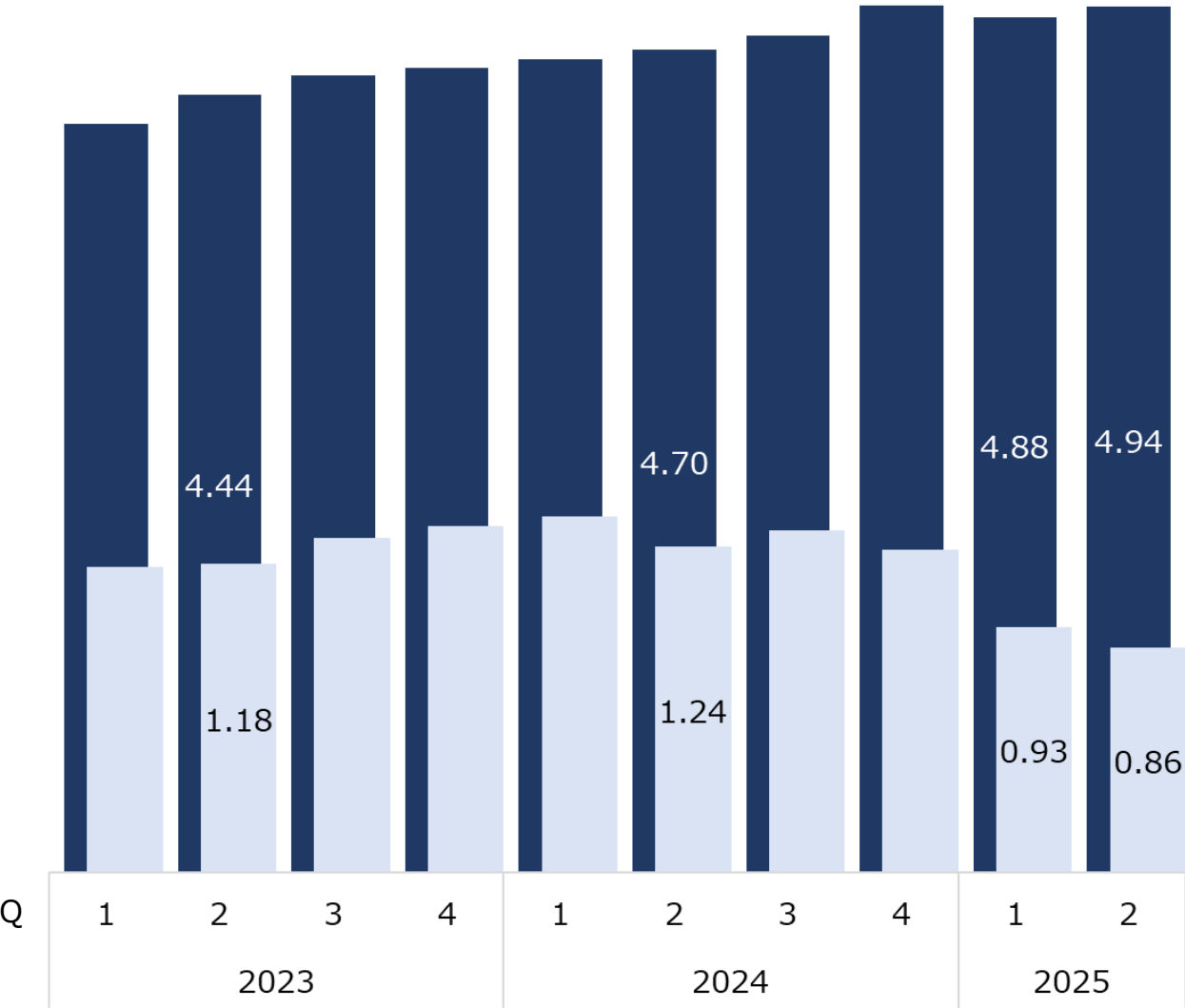


**Increase in sales due to consolidation of overseas business**

**Recurring ratio also increased**

Consolidated net sales (billions of yen)  
Recurring ratio

\*The figures for 2023-2024 are estimated figures assuming the current structure.



Sales continue to increase

Continue to invest in GPU cloud business  
Absorb investment in new businesses with existing stable revenue

Net sales (Billions of yen)  
Operating income (billions of yen)

\*The figures for 2023-2024 are estimated figures assuming the current structure.



SEO × AI Time-saving Writing

# SEO×AI 時短ライティング

キーワード選定から記事制作まで超効率化  
Super-efficient process from keyword selection to article creation

例「Webデザイン」「早起き コツ」

無料で記事生成 ✨

SEOの権威“柏崎剛”氏  
専門家監修

検索上位表示実績  
90%以上<sup>※1</sup>

AIライティングツール  
最安級<sup>※2</sup>



A writing tool that automatically generates **SEO-optimized** articles using **AI**



Supports AI integration  
technology “MCP”<sup>※</sup> Enables  
server operation using natural  
language with AI agents

※MCP: Model Context Protocol



## Traditional command line settings screen

```
.http > GET /v2/images?limit=5
Send Request
1 curl -X GET -H "Accept: application/json" -H "X-Auth-Token: test_api_key_gAAAAABokbp9j283qjFB5DpoatAQYX3gGP8QrwpQOWJKukpethRwU-1FO6qomT_0ECgwQawvxIOmAnAloRBBntADr_1V0bQ4ofWkrUoKIPL-mv-JzrSpIyMbUV EfyWtMMSZzv0oCngNRX9sg1kn6UnV" https://image-service.c3j1.conoha.io/v2/images?limit=5
Response(249ms)
1 HTTP/1.1 200 OK
2 server: nginx
3 date: Tue, 05 Aug 2025 08:55:59 GMT
4 content-type: application/json
5 content-length: 2781
6 x-openstack-request-id: req-ffb5b411-4c72-468e-a700-e15cc2c008f3
7 cache-control: no-store
8 x-frame-options: DENY
9 x-content-type-options: nosniff
10 connection: close
11
12 {
13   "images": [
14     {
15       "status": "active",
16       "name": "vmi-almalinux-10.0-amd64",
17       "tags": [
18         "dst_version=10.0",
19         "dst_name=AlmaLinux",
20         "display_order=292",
21         "service_type=vps"
22       ],
23       "container_format": "ovf",
24       "created_at": "2025-07-30T03:24:50Z",
25       "disk_format": "qcow2",
26       "updated_at": "2025-07-30T03:26:04Z",
27       "visibility": "public",
28       "self": "/v2/images/0e4623dc-f24f-4563-bffa-eddd05a84d50",
29       "min_disk": 30,
30       "protected": false,
31       "id": "0e4623dc-f24f-4563-bffa-eddd05a84d50",
32       "file": "/v2/images/0e4623dc-f24f-4563-bffa-eddd05a84d50"
33     }
34   ]
35 }
```

## MCP-based configuration interface

チャット

下記要件を満たすConoHa VPSのおすすめのスペックを教えてください。

- ・Node.jsを用いたWebアプリケーション
- ・想定アクセス数 最大10000回/分

ConoHa VPSのAPIを使って、現在利用可能なフレーバー（サーバースペック）を確認してみましょう。

> conoha\_get を実行しました - conoha-vps-mcp (MCP サーバー) ✓

Node.jsアプリケーションで最大10,000回/分のアクセスに対応するための、ConoHa VPSのおすすめスペックをご提案いたします。

**おすすめスペック**

第1候補: g2l-p-c8m16

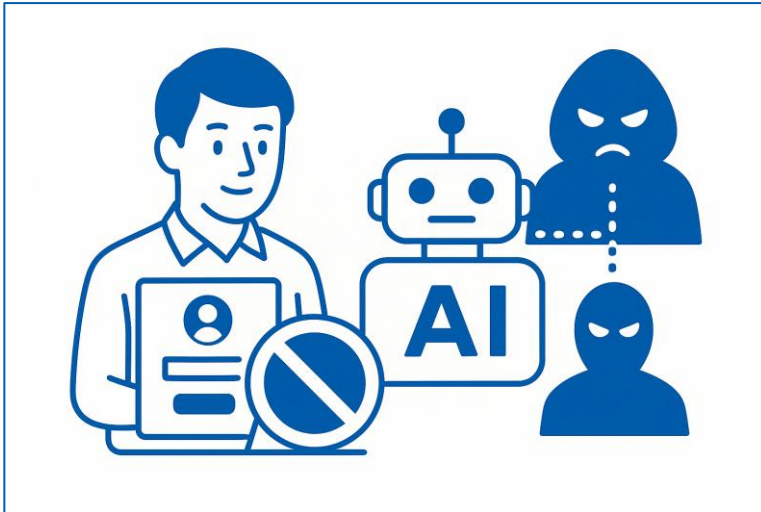
- CPU: 8コア
- メモリ: 16GB
- 価格帯: パフォーマンスプラン（中程度）

📎 コンテキストの追加...

第一候補のサーバーを作成してください。

Agent Claude Sonnet 4

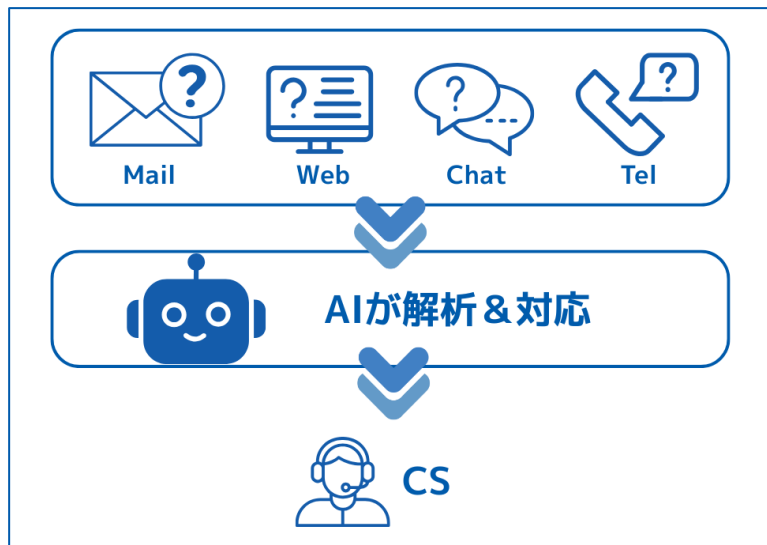
Server construction using natural language (vibe coding) is possible.



## Automatic detection of fraudulent account registrations

**Reducing Fraudulent Use** with AI and RPA

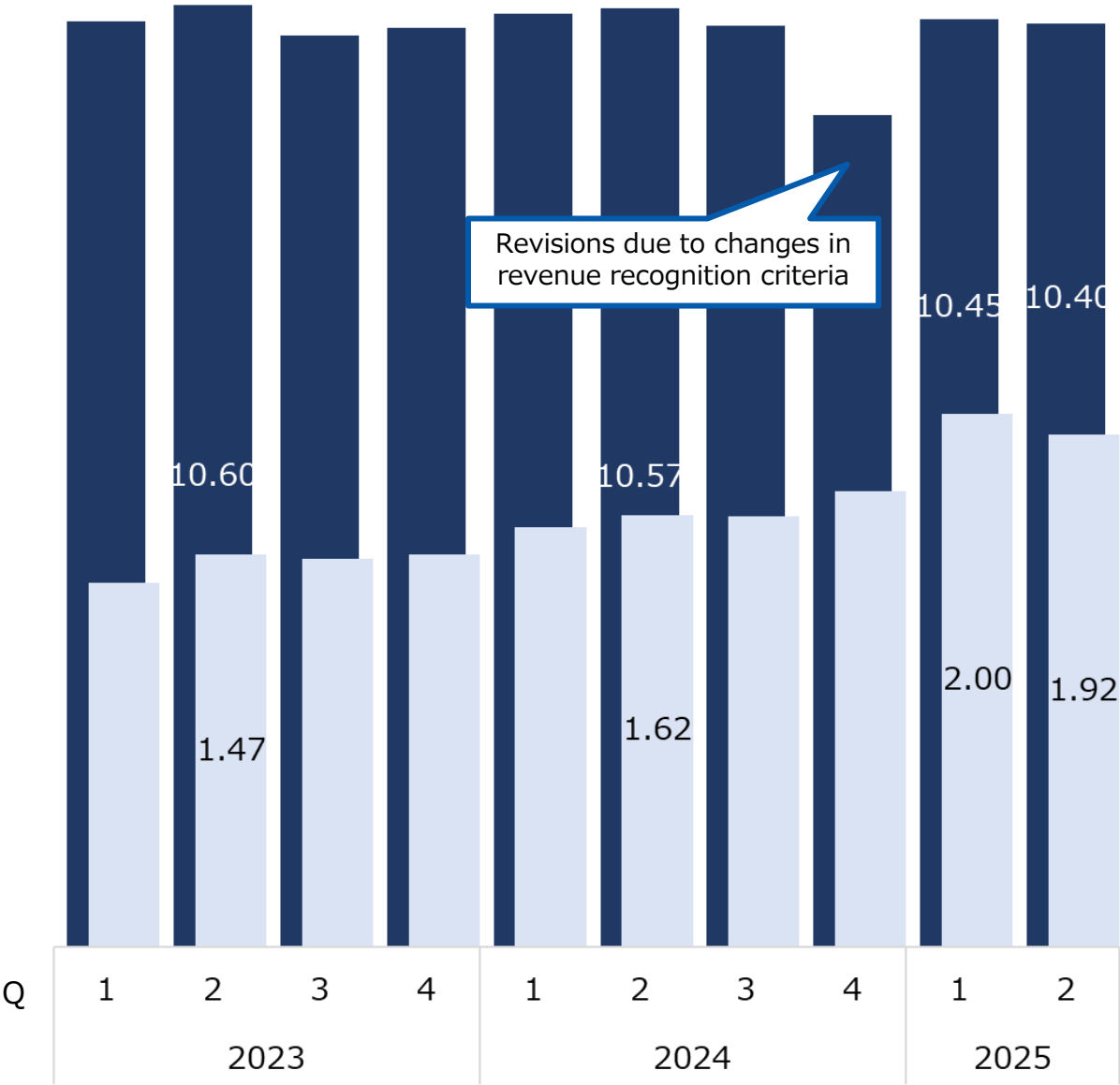
- ✓ 91% reduction in man-hours and cost savings



## AI-powered customer support

Analyze inquiries from email, phone, chat, and web using our proprietary LLM and respond immediately

- ✓ Approximately 2,600 hours saved per month



**Profitability continues to increase**  
**Q2 saw a slight decrease in QoQ due to relocation demand in Q1**

**Focusing on advertising cost effectiveness to improve profit margins**

Net sales (Billions of yen)  
Operating income (billions of yen)

\*The figures for 2023-2024 are estimated figures assuming the current structure.



Tokutoku-BB Home Wi-Fi  
(WiMAX+5G home internet device)

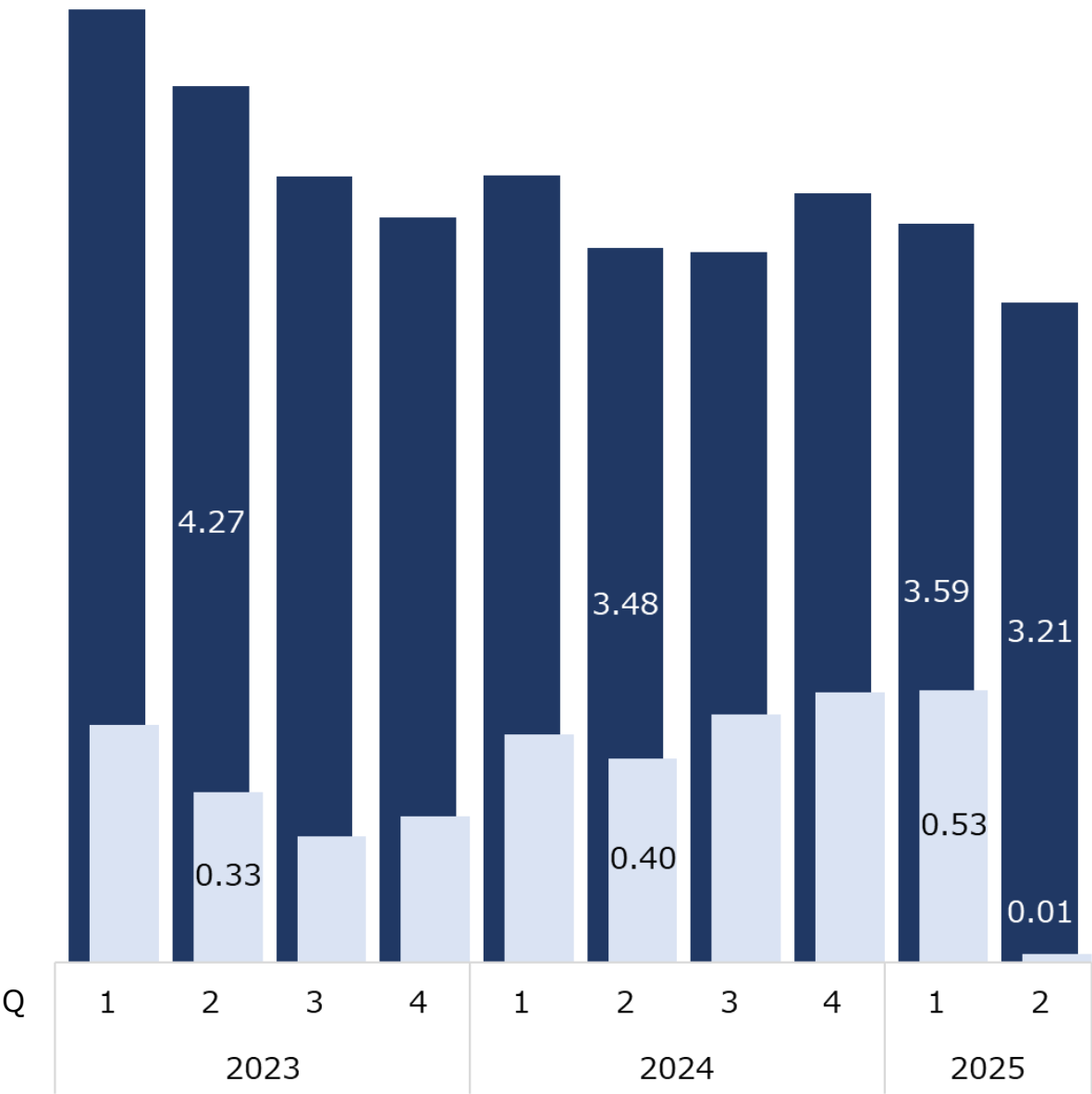
New contracts and switches for WiMAX+5G home/mobile internet device are performing well

Pricing and quality are well received, leading to an increase in transfers from other providers

New contracts for home internet device increased by **80%** year-on-year



WiMAX+5G mobile internet device



**Decline in advertising agency sales (Seasonal factors, in-house production)**

**Review organization and optimize company-wide structure (Details below)**

Net sales (Billions of yen)  
Operating income (billions of yen)

\*The figures for 2023-2024 are estimated figures assuming the current structure.



## June 30– ByteDance launches TikTok Shop in Japan Begins Providing Customer Acquisition Support for TikTok Shop

- ✓ Supporting everything from shop setup to logistics
- ✓ Services offered on a performance-based fee structure

GMO AI Optimization Boost (service name)

## GMO AI最適化ブースト



Examples of AI search results in search engines

### Launching a service to optimize display information in AI searches

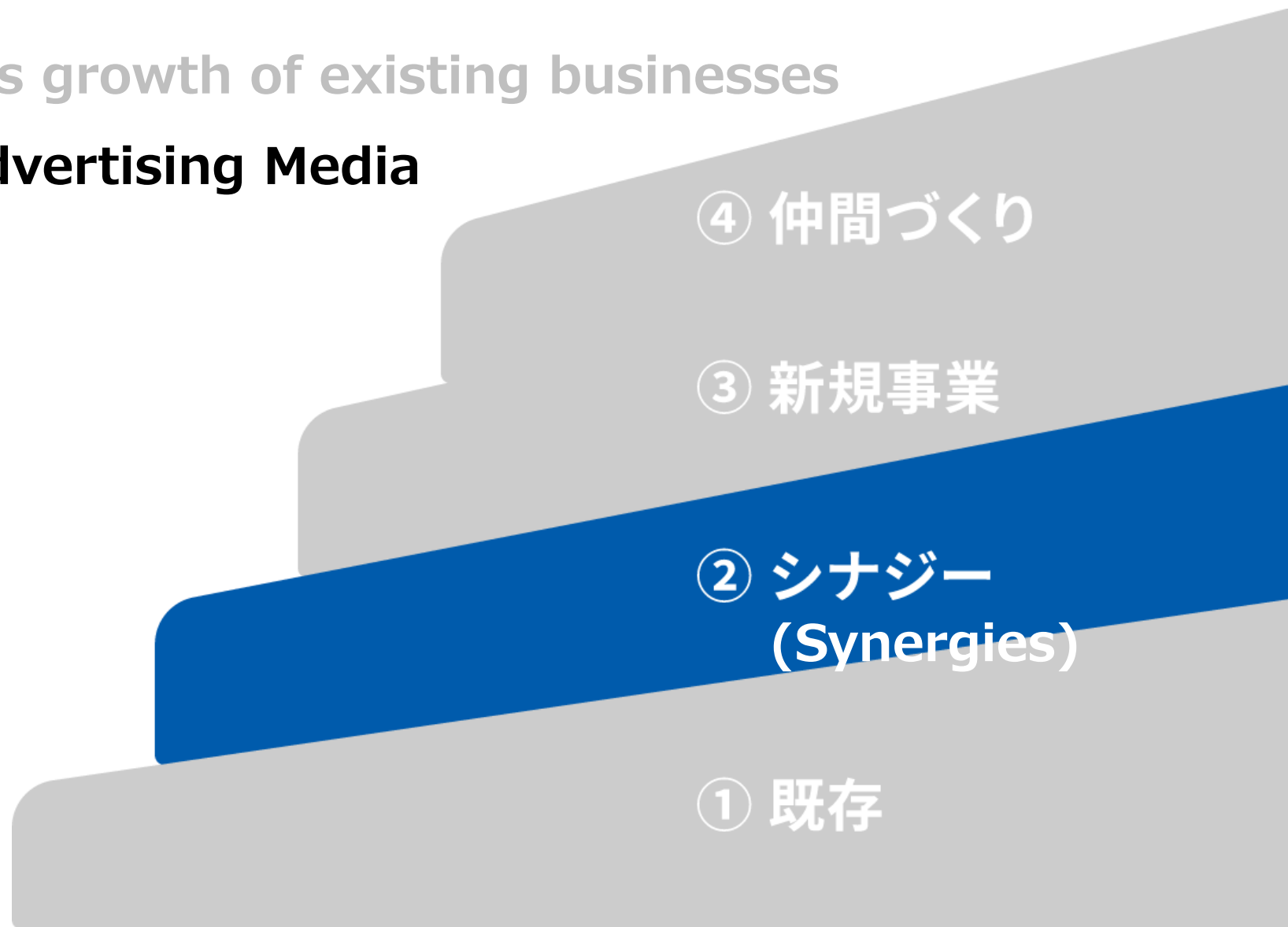
- ✓ Optimizing the display of product and company information in AI searches

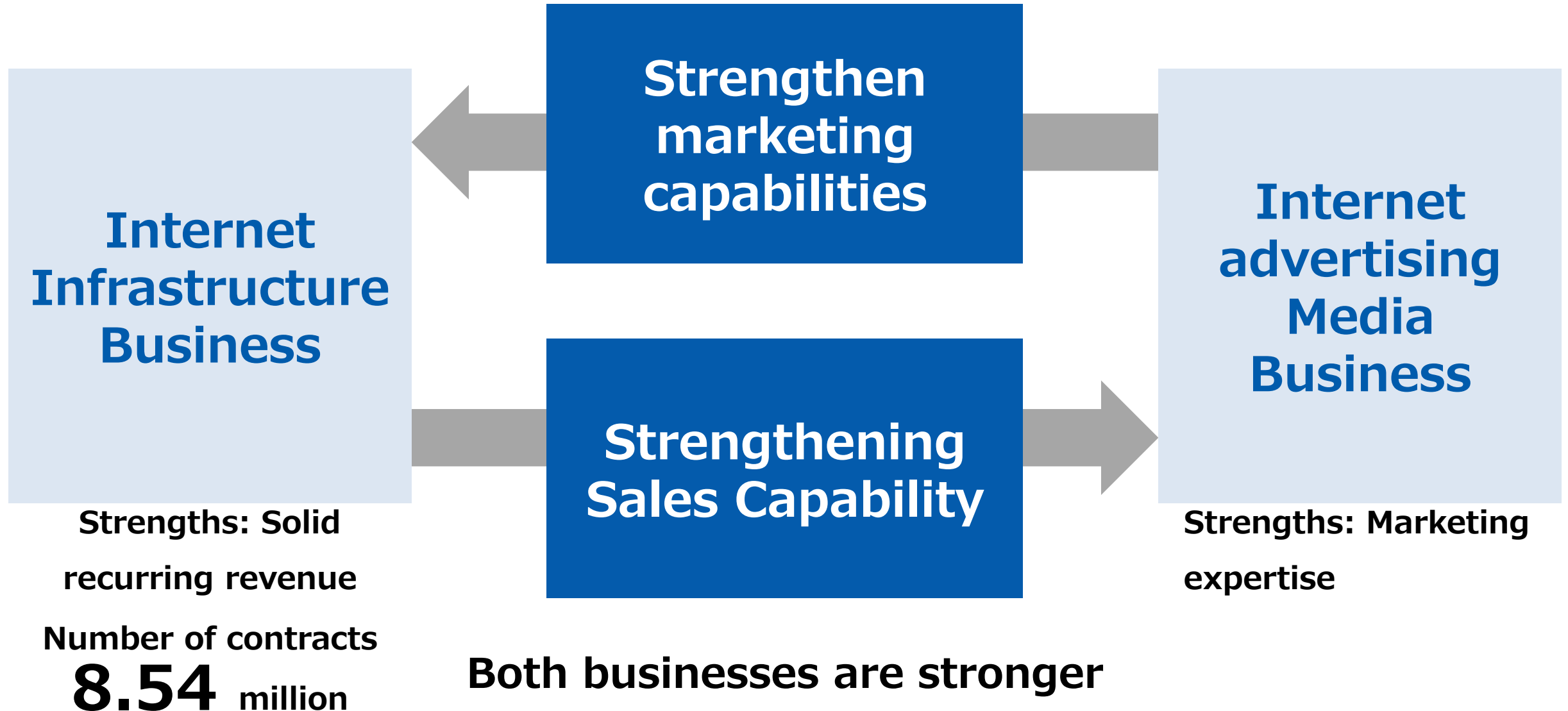
1. Stable and continuous growth of existing businesses

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Business Synergies**

3. new business

4. M&A





## Measures implemented this time

**50 employees transferred from advertising business to infrastructure business for company-wide optimization**

## Details

Reassign members responsible for advertising operations, production, and development to the infrastructure business

Consolidate resources in stable businesses and **strengthen the solid recurring revenue**

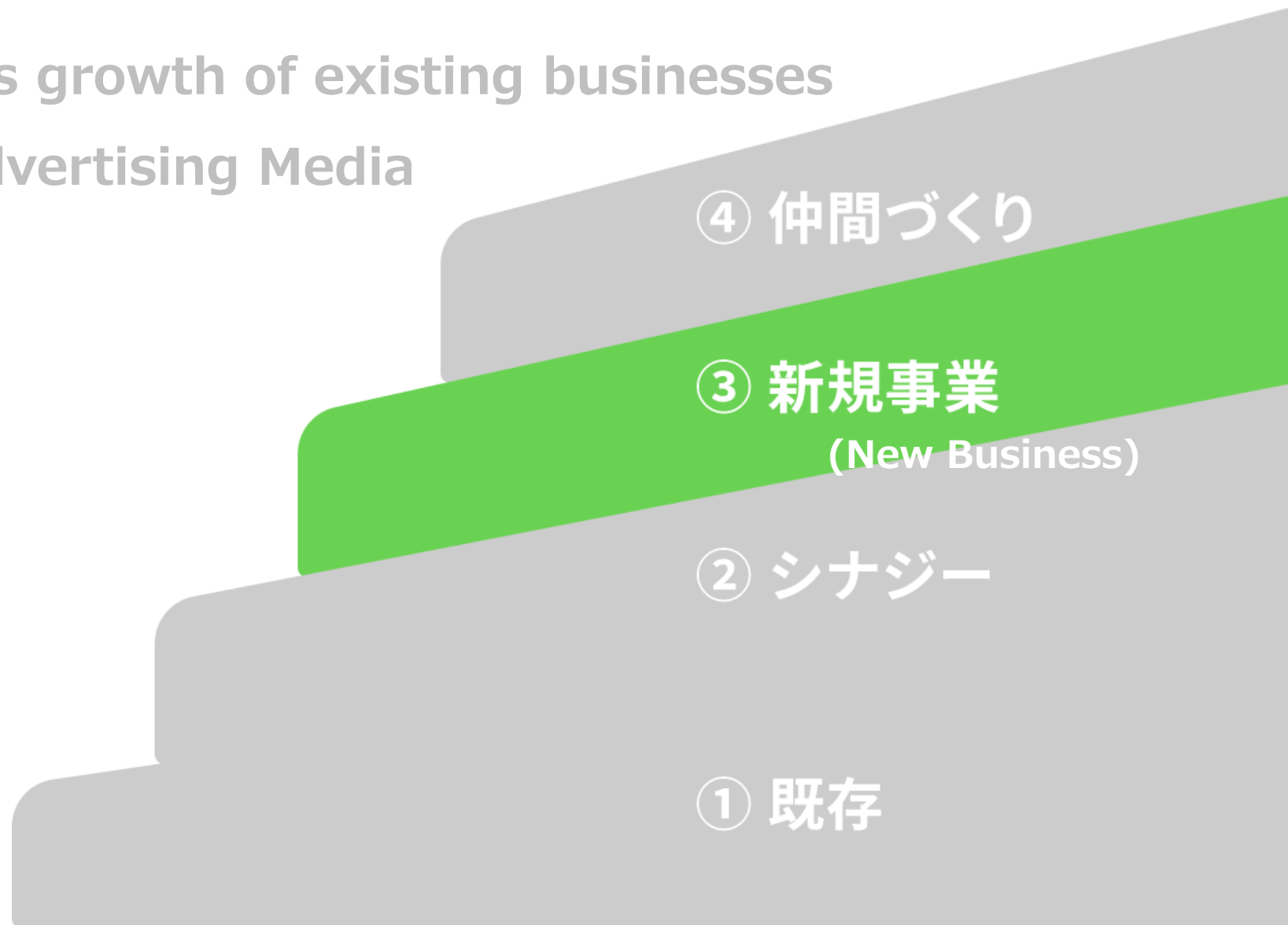
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## November 22, 2024 Start of service

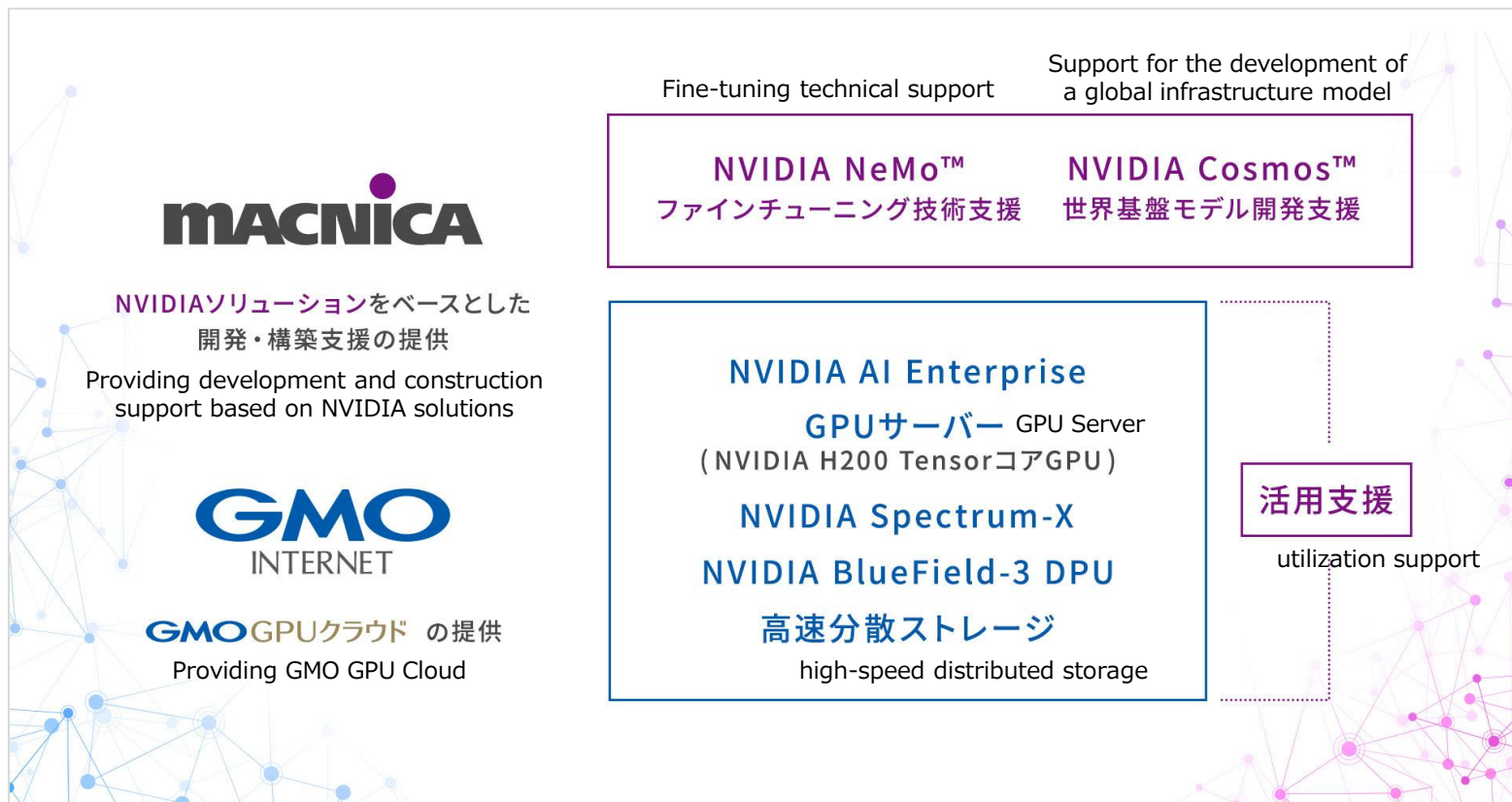


**Green500**  
(World Ranking of Supercomputer Power Efficiency)

**1st in Japan,**  
**34th in the world**

\*Ranked No. 1 among commercial cloud services in Japan in the TOP500 (supercomputer performance rankings) as of November 2024.

## Start of collaboration with Macnica, Inc.



Aiming to accelerate  
implementation and  
expand sales channels  
through AI development  
support



**NVIDIA HGX B300  
with NVIDIA  
Blackwell Ultra GPU**

**Scheduled to be offered  
for **the first time in Japan****

**Scheduled for gradual  
rollout starting in 2025**

**\*Switching investment from H200 announced on May 14**

## Investment Performance / Plan

- 2023/12 ○ Participation in NVIDIA Partner Program
- 2024/2 ○ Approximately 10 billion yen invested in GPU servers equipped with NVIDIA H200
- 2024/4 ○ METI has approved the “Cloud Program” supply security plan. A maximum subsidy of 1.925 billion yen is expected to be provided.
- 2024/11 ○ Launched GMO GPU Cloud Service
- 2025/3 ○ Investing 200 million yen in additional storage
- 2025/5 ○ ~~Additional investment of 1.5 billion yen in H200 GPU (256 units) (announced on May 14)~~  
Change in investment for B300 (= No additional purchase of H200)
- 2025/8 ○ Investing 2.2 billion yen in 25 GPU servers equipped with B300
- By the end of 2025 ○ B300 Additional investment for 25 units  
Scheduled to start operation gradually

**Change  
investment in H200  
to investment in B300**

**In response to advances in  
GPU technology,  
we plan to invest in  
a more advanced  
computing infrastructure.**

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④ 仲間づくり (M&A)

③ 新規事業

② シナジー

① 既存

# Accelerate growth through aggressive M&A



## theme

**Expand market share of existing businesses**

**Strengthening of stock-type products**

**Reorganization within the Group**

**Nine companies will  
consolidate their PLs  
starting in April**

***Z.com***

**Promote streamlining of  
management systems  
and creation of  
synergies with domestic  
businesses**

**Theme**

- Expand market share of existing businesses
- Strengthening of stock-type products
- Reorganization within the Group

**Progress**

Continuously contact target companies and meet with intermediary companies.

Acquired 11 Z.com companies in March. Will continue to implement based on the situation within the group.

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# Quarterly Dividends

quarterly net  
income per share

4.17 yen

\*

Dividend payout ratio

100%<sup>\*</sup>

( 65% + 35% )  
(Basic Dividend Payout Ratio) (Commemorative dividend)

||

Q2 Dividend

4.17 yen

\*This is the dividend payout ratio before adjustment for deduction of treasury stock.

\*The commemorative dividend is scheduled to be paid over a two-year period from 2025 to 2026.

# Dividend for the current period

Full-year  
dividend forecast

18.2 yen

(yen)	Q1 2025	Q2 2025	Cumulative Dividends for the Current Fiscal Year	Full-Year Progress
Dividend per share	4.61	4.17	8.78	48.2%

- ▶ Q2 results are **progressing as planned** against full-year forecasts.
- ▶ **NVIDIA B300** to be introduced
- ▶ Implementing reorganization of advertising business  
Accelerating synergies and reducing costs

# Internet for Everyone

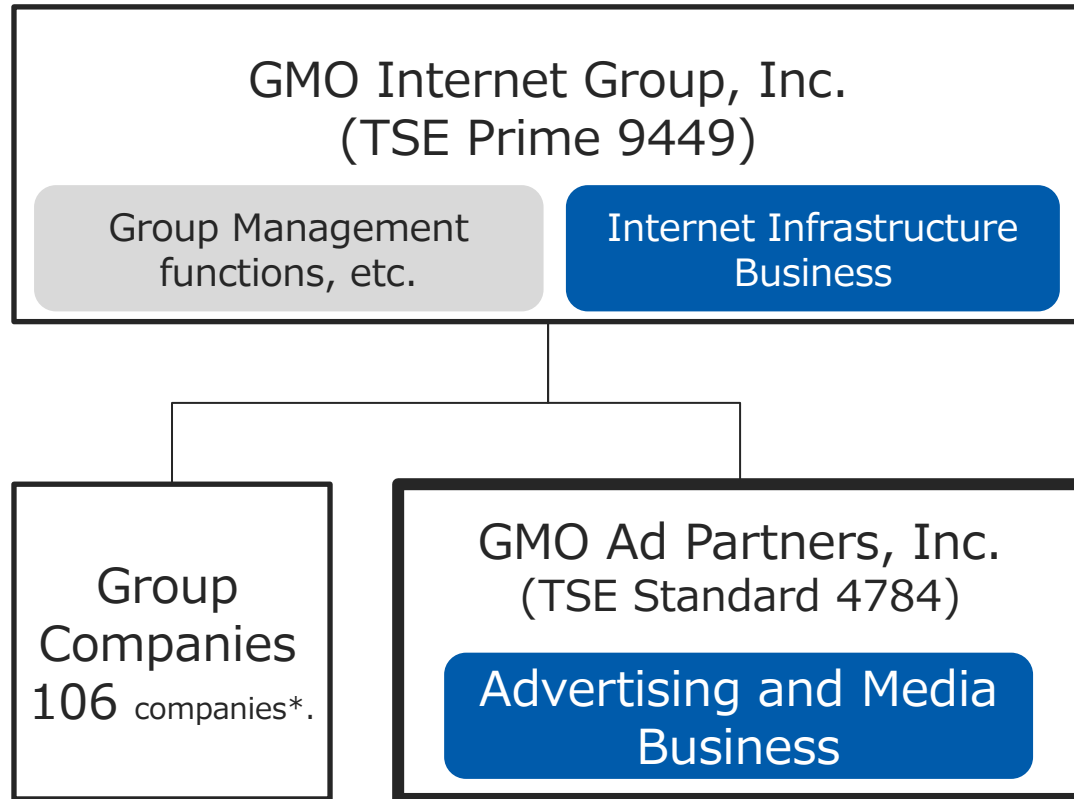
# GMO

1. Second Quarter 2025 Financial Summary
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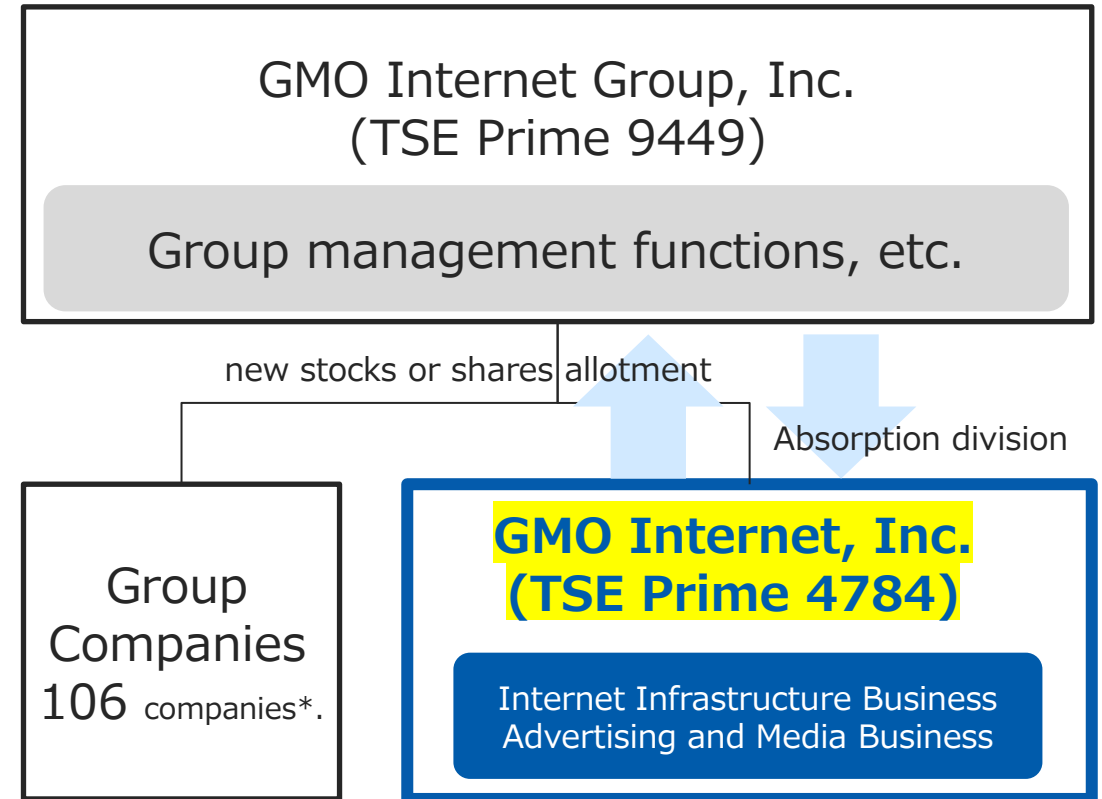
# Reference data | Restructuring Overview

The business of GMO Internet Group, Inc. was transferred to GMO Ad Partners, Inc, Company name changed to GMO Internet; GMO-IG became a holding company.

~December 31, 2024



From 1.1.2025



\*As of December 2024

## Number of partners (employees)

**Domestic: 1,143 employees**  
**Overseas: 942 employees** (as of June 2025)

## location

Tokyo, Osaka, Miyazaki, Kitakyushu, Sendai, Okinawa  
Thailand, Vietnam, Philippines, Mongolia, Myanmar, Laos

## 2024 Net sales

**74 billion yen** (estimate)

## Consolidated Group Companies

## Company Website URL

**<https://internet.gmo/>**

## representative

**Tadashi Ito, President and Representative Director**  
**Makoto Hashiguchi, Vice President and Representative Director**

## Internet Infrastructure

### Domain Business

Offer domain name registration and management services (registrar), which are essential for building websites, to both individual / corporate customers



### Cloud & Rental Server (Hosting) Business

Providing internet infrastructure (servers) as an environment for individual / corporate customers to conduct online business and disseminate information

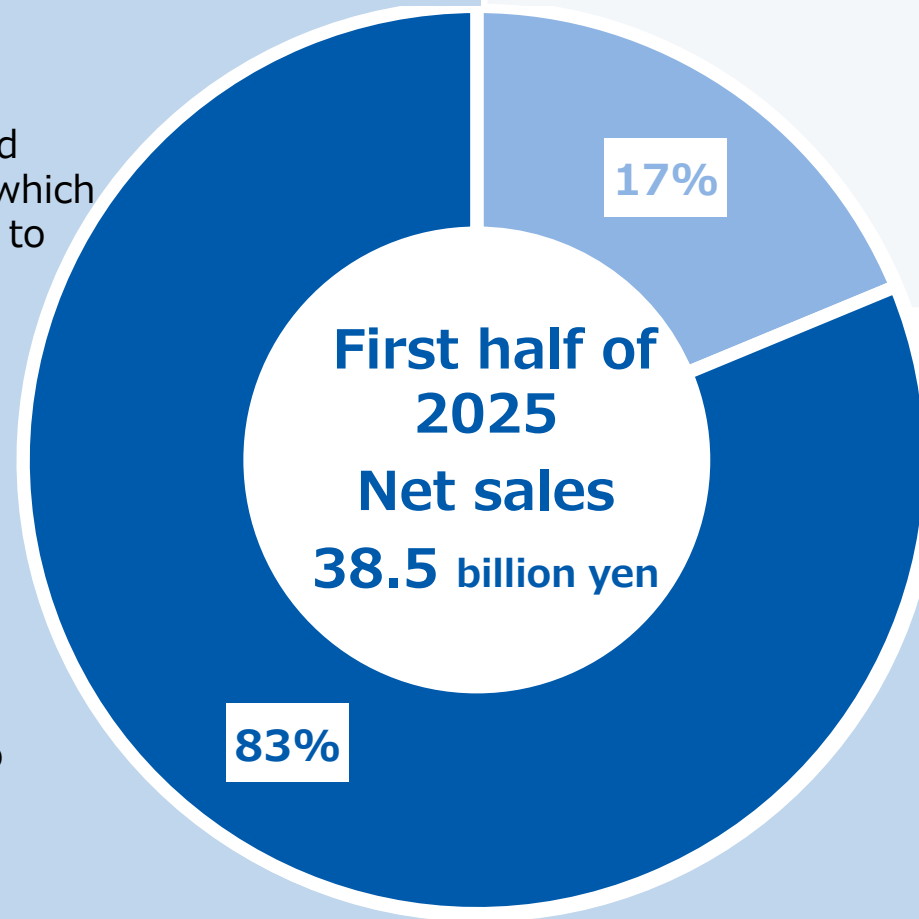


## Internet Advertising & Media

Provide web marketing solutions  
Develop our self-operated online media platforms

### Internet Service Provider (ISP) Business

Since launching our Internet business in 1995, we have been providing highly reliable Internet connectivity services to both individual / corporate customers through fiber-optic and mobile networks



**Indispensable products that will  
not disappear with  
recurring revenue business model.**

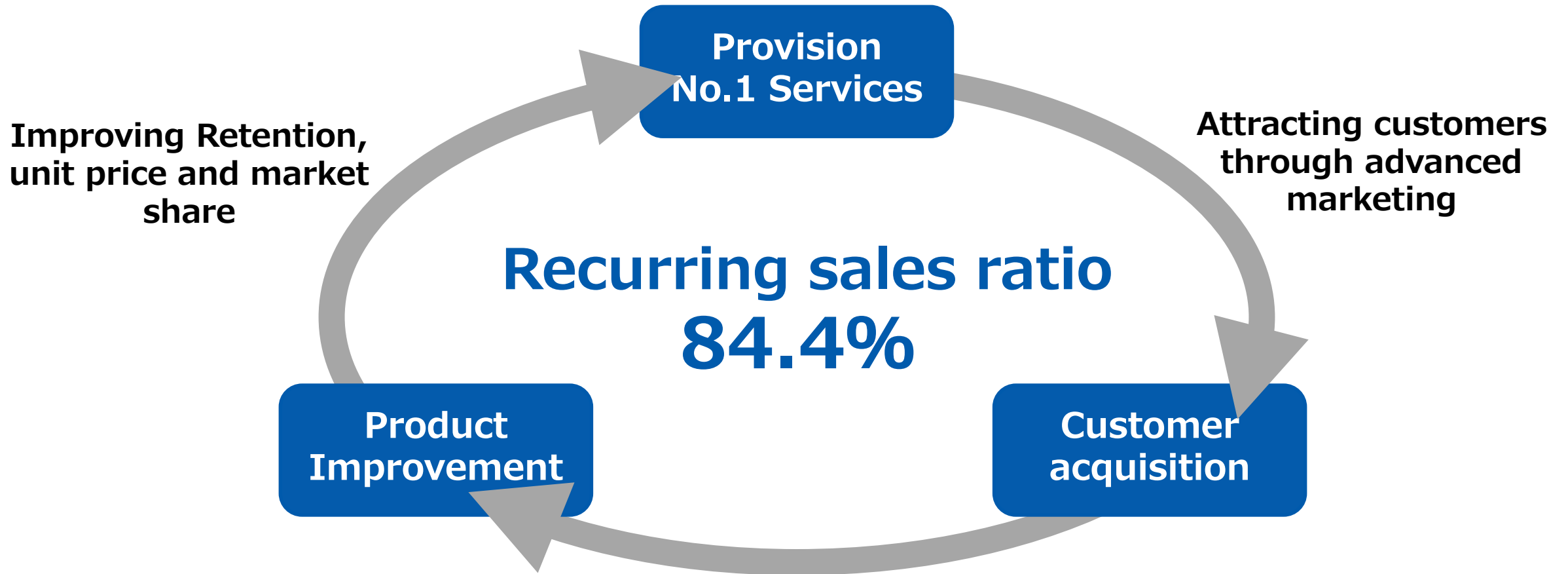


**Number of contracts 8.54 million \***

\*As of June 2025

# Reference data | Solid recurring revenue <sup>GMO INTERNET</sup>

Aiming to accelerate customer development and acquisition by providing No.1 services and strengthening marketing capabilities. Leveraging the development capabilities of experienced engineers to provide high-quality services, aiming to improve customer satisfaction and retention



**Development and operational capabilities**

\*As of the end of June 2025

# Reference data | BS Overview

(Millions of yen)

Current assets	
cash equivalent	10,863
Notes, accounts receivable and contract assets	11,402
prepaid expenses	6,095
Other	3,309
<b>Total current assets</b>	<b>31,670</b>
fixed assets	
Tools, furniture and fixtures	6,453
Leased assets	3,014
Other	1,041
<b>Total property, plant and equipment</b>	<b>10,508</b>
goodwill	1,533
software	1,757
Other	676
<b>Total intangible fixed assets</b>	<b>3,966</b>
Investments in securities	1,053
deferred tax asset	1,537
Other	633
<b>Total investments and other assets</b>	<b>3,224</b>
<b>Total fixed assets</b>	<b>17,699</b>
<b>total assets</b>	<b>49,370</b>

current liabilities	
Short-term debt and current portion of long-term debt	1,381
arrears	6,526
Accounts payable	2,981
Contract liabilities	10,327
Other	7,607
<b>Total current liabilities</b>	<b>28,824</b>
fixed liabilities	
Long-term debt	4,811
Lease obligations (long-term)	1,982
Other	394
<b>Total long-term liabilities</b>	<b>7,188</b>
<b>total liabilities</b>	<b>36,012</b>
capital stock	
capital stock	500
Capital surplus	9,660
Retained earnings	2,913
treasury stock	-179
<b>Total shareholders' equity</b>	<b>12,895</b>
Accumulated other comprehensive income	284
<b>Total shareholders' equity</b>	<b>13,180</b>
subscription warrant	98
Noncontrolling interest	78
<b>Total net assets</b>	<b>13,357</b>
<b>Total liabilities and net assets</b>	<b>49,370</b>

- **No significant change compared to the previous quarter**
- **Goodwill: Z.com Overseas Infrastructure Business**
- **Borrowings: Primarily due to GPU cloud investments**
- **Lease liabilities: Related to GPU cloud investments**

	Before change (Until 2024)	After change (From 2025)
Basic Dividend Payout Ratio	50%	65%
Dividend frequency	Once a year	quarterly dividend
Commemorative dividend payout ratio (2025-2026)	-	35%
Total payout ratio (2025-2026)	50%	100%
shareholder special benefit	GMO CLICK Securities, Inc. Cash back on trading commissions GMO CLICK Securities, Inc. Cash back on our stock purchase commissions	Bitcoin equivalent to the amount of our company's stock purchase fee (stock purchase price × 0.03%) (rounded up to the nearest whole number) (up to a maximum of 10,000 yen)

\*1: With the increase in the dividend payout ratio, cashback on trading fees at GMO Click Securities has been discontinued.  
\*2: In conjunction with the introduction of free stock trading fees at GMO Click Securities from September 1, 2025, we have revised the cashback on our stock purchase fees as indicated below.

**Q: Regarding the announcement of the suspension of sales on May 26, what is the background and future policy?**

- A:**
- On May 14, we disclosed an announcement titled “Notice Regarding Secondary Offering of Shares to satisfy with the Continued Listing Criteria.” Subsequently, on May 26, we disclosed an announcement titled “Notice Regarding the Cancellation of the Sale of Shares in Light of Market Conditions.” After carefully considering the fluctuations in our stock price and the current market conditions, and with the aim of securing the most favorable conditions for our shareholders, we determined that conducting the offering as of May 26 was inappropriate. Accordingly, the Board of Directors resolved to cancel the offering at the meeting held on the same day.
  - With regard to maintaining our listing on the Prime Market of the Tokyo Stock Exchange, there is no change to our previously stated position that “maintaining our listing on the Prime Market is important to us.” We will continue to consult with our parent company, GMO Internet Group, and other relevant parties, and will consider measures to improve the ratio of shares in free float.

**Q: Regarding the disclosure from GMO Internet Group (9449) on July 29**




**A:**

- **On July 29, our parent company, GMO Internet Group, Inc., disclosed “Measures to Meet Listing Maintenance Standards for Consolidated Subsidiary GMO Internet, Inc. (Securities Code: 4784, Tokyo Stock Exchange Prime Market) and Impact on Our Business Results.”**
- **We are aware of efforts to improve the free float ratio of our shares. However, this does not involve a public offering or capital increase, and the issuer is not involved in these measures. Therefore, we do not have detailed information regarding these efforts. Based on current estimates, the free float ratio is expected to be approximately 5% as a result of these measures.**

**Q: What are the details and financial impact of the acquisition of 11 Z.com overseas infrastructure companies?**

**A:**

- The impact of this matter on sales and operating income in 2025 is not expected to be material.
- Revenue for the relevant business segment in 2024 is projected to be 5.88 billion yen on a simple consolidation basis, with an operating loss of 195 million yen. The significant loss from the Thai cryptocurrency business is the primary factor, and excluding this, the segment would have recorded a profit of 276 million yen.
- In 2025, the aforementioned negative factors are expected to be resolved, contributing to profits. However, goodwill will also be recognized, and upon offsetting goodwill, the profit impact is projected to be a positive few million yen.

Segment	Sub-segment	Breakdown
Internet Infrastructure Business	Domain and rental Server Business	  GMO GPUクラウド
	Internet Connecting Business	 GMO BIZアクセス
	Internet Infrastructure Business Other	Overseas Business Common expenses in Infrastructure Business, etc.
Internet Advertising & Media business	Internet Advertising & Media business	GMO NIKKO GMO INSIGHT
	Internet Advertising & Media Business Other	Common expenses in Advertising Business, etc.
Other and Consolidation Eliminations		Company-wide common expenses, etc. consolidation and elimination

- In the financial results summary, we disclose segment-specific sales and operating income.
- The classifications used in this financial results explanation document are sub-segments established to provide detailed explanations of the segments in the financial results summary.
- The sub-segments within each segment are classified so that their combined values are the same as the segment values.

# Conclusion: No particular impact

Sub Segment	affect
Domain and Rental Server Business	No impact: Server component procurement prices (impact on suppliers, not on the Company) Semiconductors are currently not subject to tariffs, but the situation is being closely monitored
Internet Connection Business	No impact: In principle, domestic procurement
Internet Advertising and Media Business	No impact: In principle, domestic procurement & no physical procurement
Other	Foreign exchange risk: Risk management through forward exchange contracts, etc.

# Reference data | Board of Directors

## Director



chairman of board of  
directors  
Masatoshi Kumagai



representative  
director  
President and Chief  
Executive Officer  
Tadashi Ito



representative  
Executive Vice  
President  
Makoto Hashiguchi



board member  
Masashi Yasuda

## Directors who are Audit Committee Members



Director and Audit &  
Supervisory Board  
Member  
Miyuki Iwahama



Director and Audit &  
Supervisory Board  
Member  
Tomoshige Sugino



Director and Audit &  
Supervisory Board  
Member  
Takuya Ayukawa

# Reference data | Board of Directors

## Executive Officer



Executive Vice  
President

Hiroshi Yamashita



Managing Executive  
Officer

Yasuo Hayashi



Managing Executive  
Officer

Kimihiro Kodama



Executive Officer

Toshihiko Sugaya



Executive Officer

Isamu Sakuma



Executive Officer

Shinichiro  
Tokunaga



Executive Officer

Minoru Saito



Executive Officer

Satoshi Makita

## **Precautions for handling this material**

This material is intended to provide information regarding our company's corporate presentation and is not intended as a solicitation to invest in securities issued by our company. This material is prepared based on data as of August 12, 2025.

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