GMO INTERNET

(4784)

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

November 13, 2025

Tadashi Ito, President and CEO

1. Q3 2025 Financial Summary
2. Progress and measures in growth strategies and each area
3. Shareholder Returns
4. Reference data

1. Q3 2025 Financial Summary
2. Progress and measures in growth strategies and each area
3. Shareholder Returns
4. Reference data

Consolidated Financial Summary

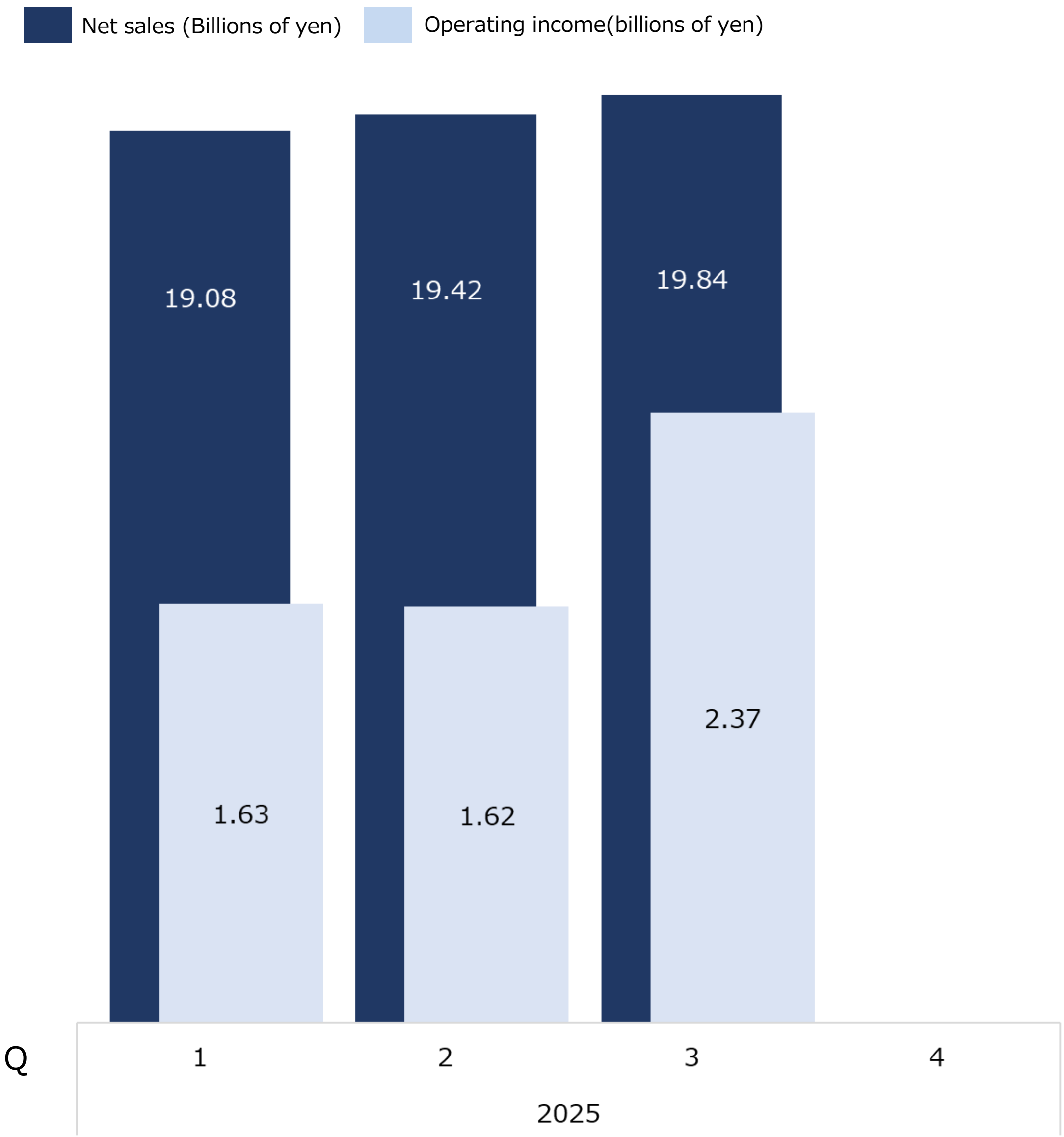
GMO INTERNET

(Billions of Yen)	Q3, 2025	Full Year Forecast	Full Year Progress Rate
Net sales	58.3	75	77.8%
Operating profit	5.63	8	70.4%
Ordinary profit	5.65	7.8	72.5%
Net profit	4.01	5	80.3%

- Progressing in line with full-year forecasts
- Operating profit reached 70.4% of the full-year target, with 40.8% achieved in the first half and 30% in Q3.

Consolidated Results Quarterly Trends

GMO INTERNET



Net sales QoQ +0.42 billion

Increasing factors

- Increased sales in the GPU cloud business
- Temporary sales increase due to large-scale domain registrations

Operating profit QoQ +0.75 billion

Increasing factors

- GPU cloud business progressing steadily
- Increased profits in the Internet Connecting business
- Cost structure review and profit recovery in in Internet Advertising business

Consolidated Results Summary (Q3 Cumulative, Segment Information)

GMO INTERNET

(Billions of Yen)

	Net sales	Operating income
Internet Infrastructure Business	48.8	5.98
Internet Advertising & Media business	9.93	0.11
Other and Consolidation Eliminations	(0.43)	(0.47)

As of January 1, 2025, GMO Ad Partners, Inc. has changed its name to GMO Internet, Inc.

Consolidated Results Summary (Q3 Cumulative, Segment Breakdown)

GMO INTERNET

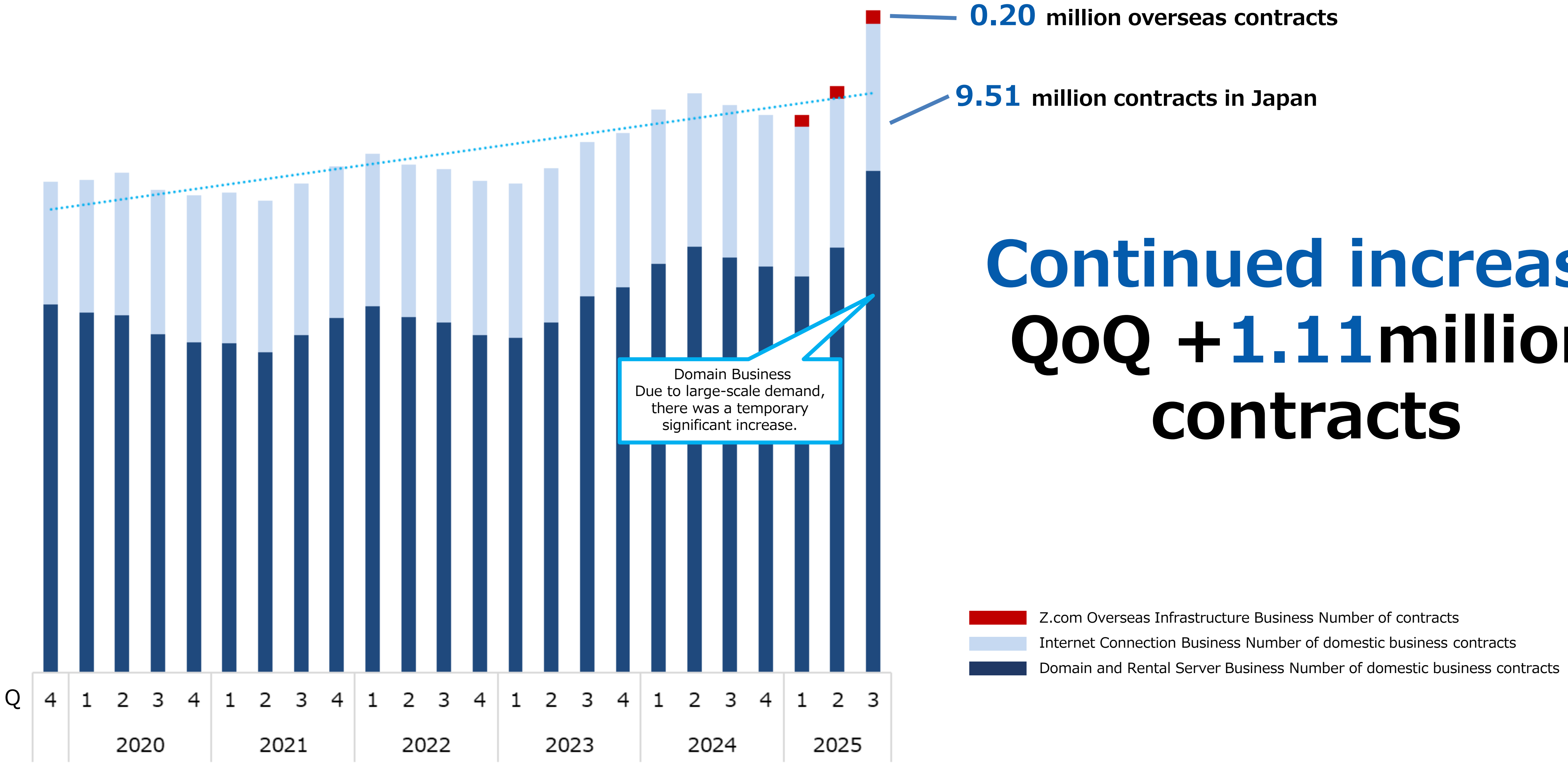
(Billions of Yen)

Segment	Sub-segment	Brands / Description	Net sales	Operating income
Internet Infrastructure Business	Domain and rental Server Business	お名前.com, ConoHa by GMO, GMO GPUクラウド	15.0	3.39
	Internet Connecting Business	とくとくBB by GMO, GMO BIZアクセス	31.2	6.01
	Internet Infrastructure Business Other	Overseas Business Common expenses in Infrastructure Business, etc.	2.57	(3.42)
Internet Advertising & Media business	Internet Advertising & Media business	GMO NIKKO, GMO INSIGHT	9.93	0.82
	Internet Advertising & Media Business Other	Common expenses in Advertising Business, etc.	0	(0.70)
Other and Consolidation Eliminations		Company-wide common expenses, etc. consolidation and elimination	(0.43)	(0.47)

As of January 1, 2025, GMO Ad Partners, Inc. has changed its name to GMO Internet, Inc.

Consolidated Performance Summary (Number of Contracts KPI Progress)

GMO INTERNET



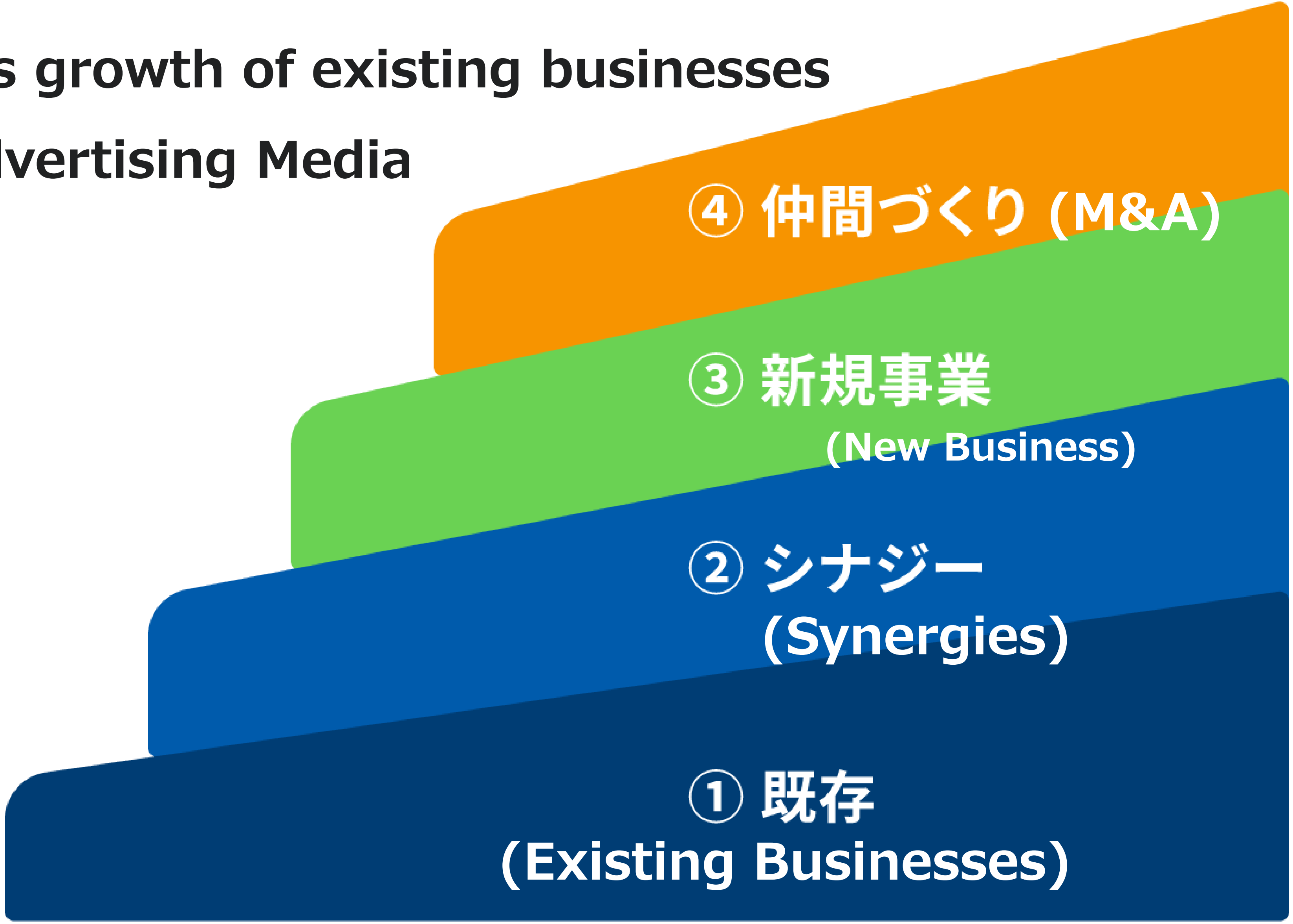
Continued increase QoQ +1.11million contracts

Growth Strategies

GMO INTERNET

1. Stable and continuous growth of existing businesses
2. Infrastructure and Advertising Media

   Business Synergies
3. new business
4. M&A



Growth Strategies

GMO INTERNET

1. Stable and continuous growth of existing businesses

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   Business Synergies

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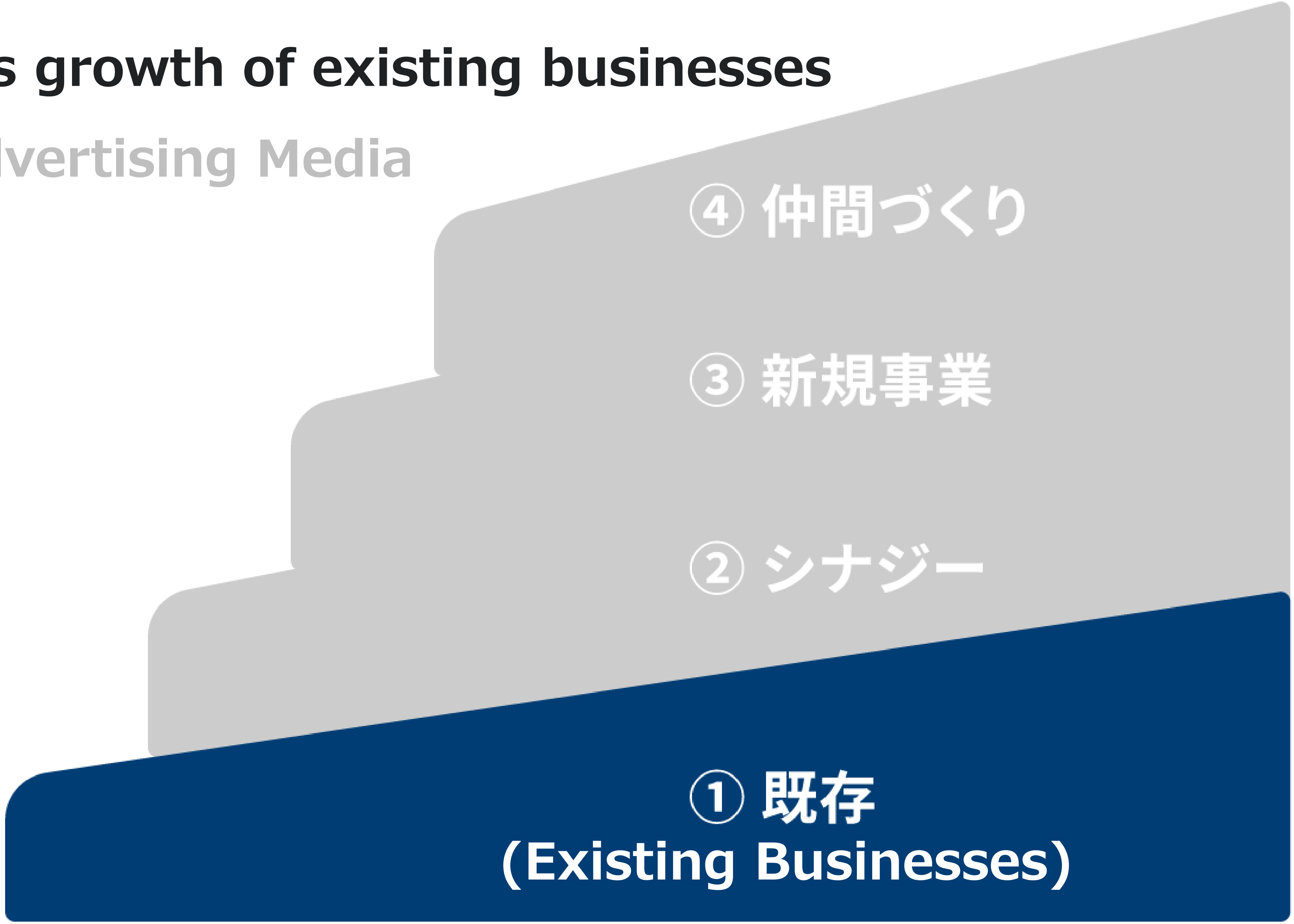
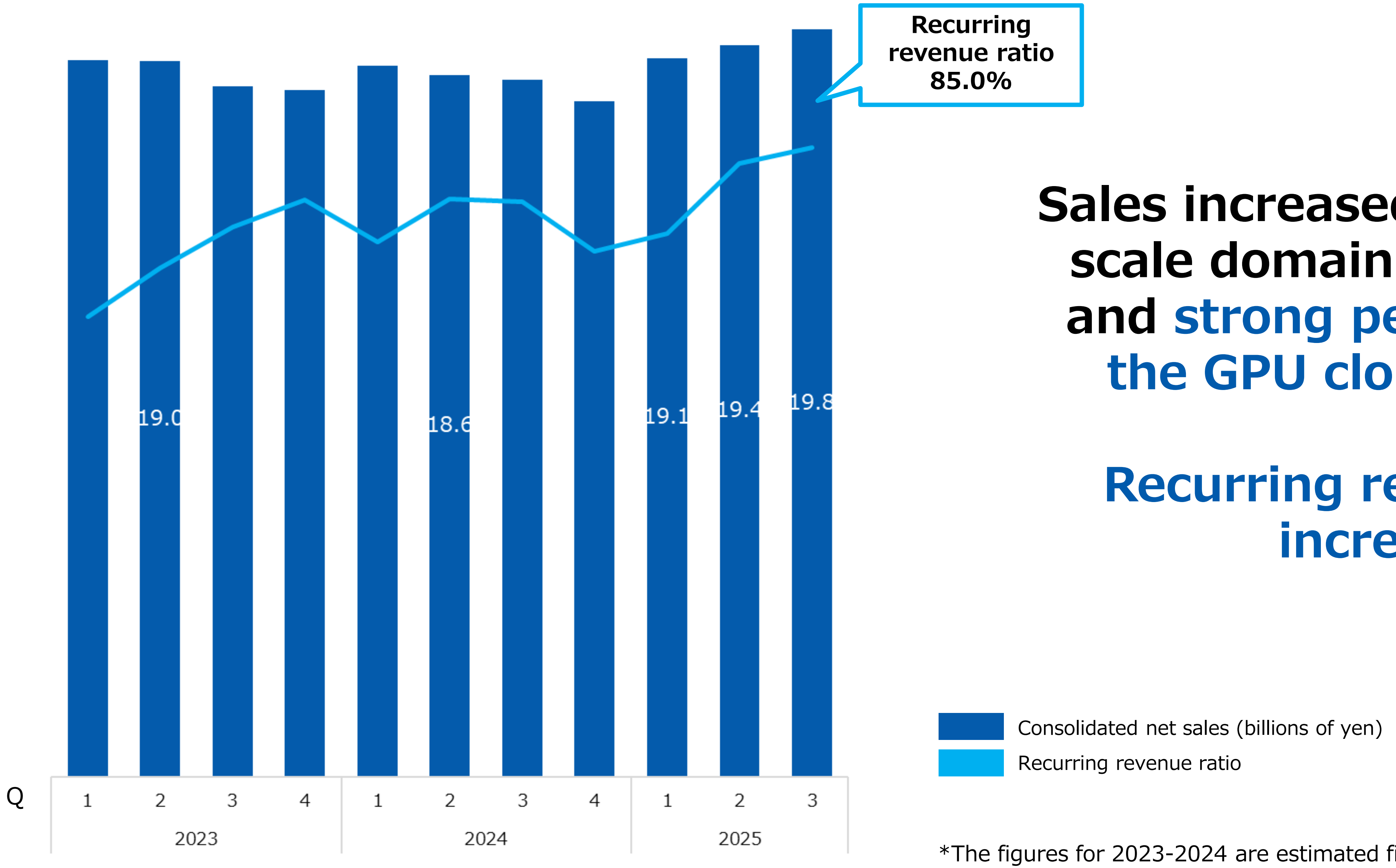


Consolidated sales and recurring revenue ratio

GMO INTERNET

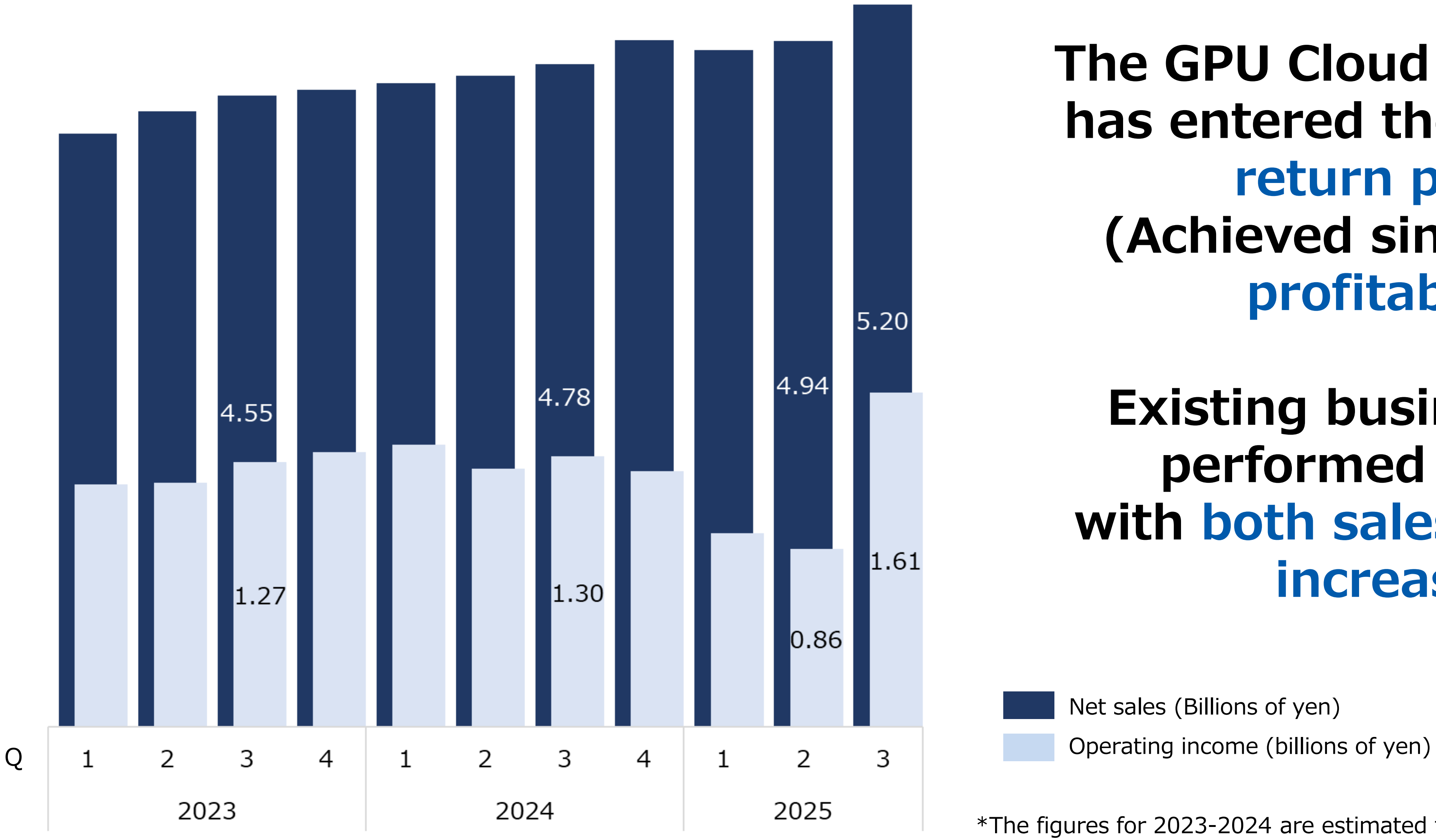


Sales increased due to large-scale domain registrations and strong performance in the GPU cloud business

Recurring revenue ratio increased

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

Domain and Rental Server(Hosting) Business Q3 Progress



The GPU Cloud business has has entered the investment return phase. (Achieved single-month profitability)

Existing businesses also performed steadily, with both sales and profits increasing

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

Existing Business Topics | Domain and Rental Server Business

AI Website Pack
Let AI handle it and easily create your website

AI agents support website construction

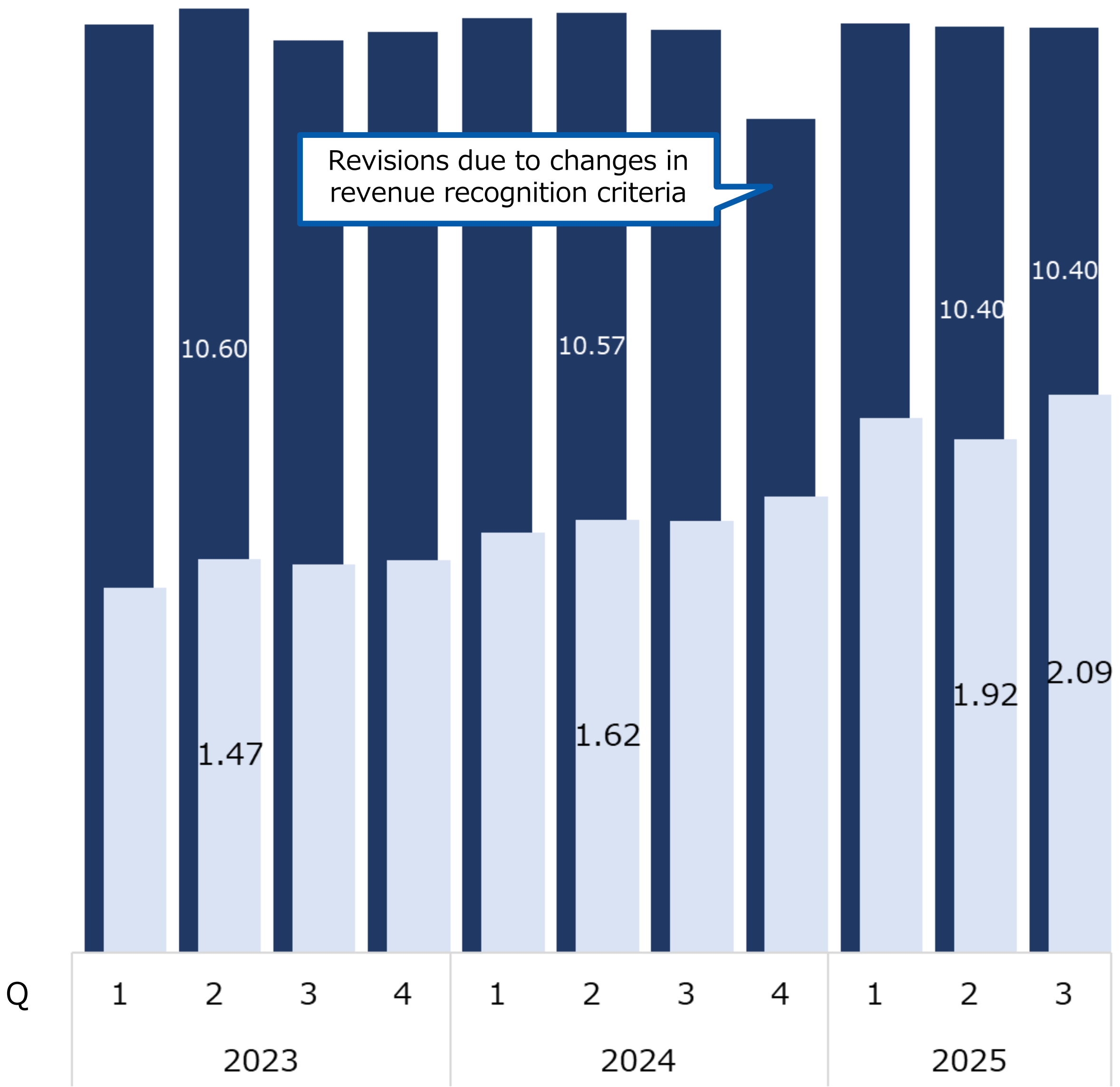
- ☑ Instantly propose various designs
- ☑ No HTML/CSS expertise required
- ☑ Compatible with PCs, smartphones, and other devices

GMO INTERNET

ConoHa by GMO WING

Providing robust financial and IT services support for newly established corporate clients

Internet Connection Business (Provider) Q3 Progress



Continue the policy of improving profit margins through product mix optimization

Maintain current sales levels while achieving continuous profit growth

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

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

Existing Business Topics | とくとくBB

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

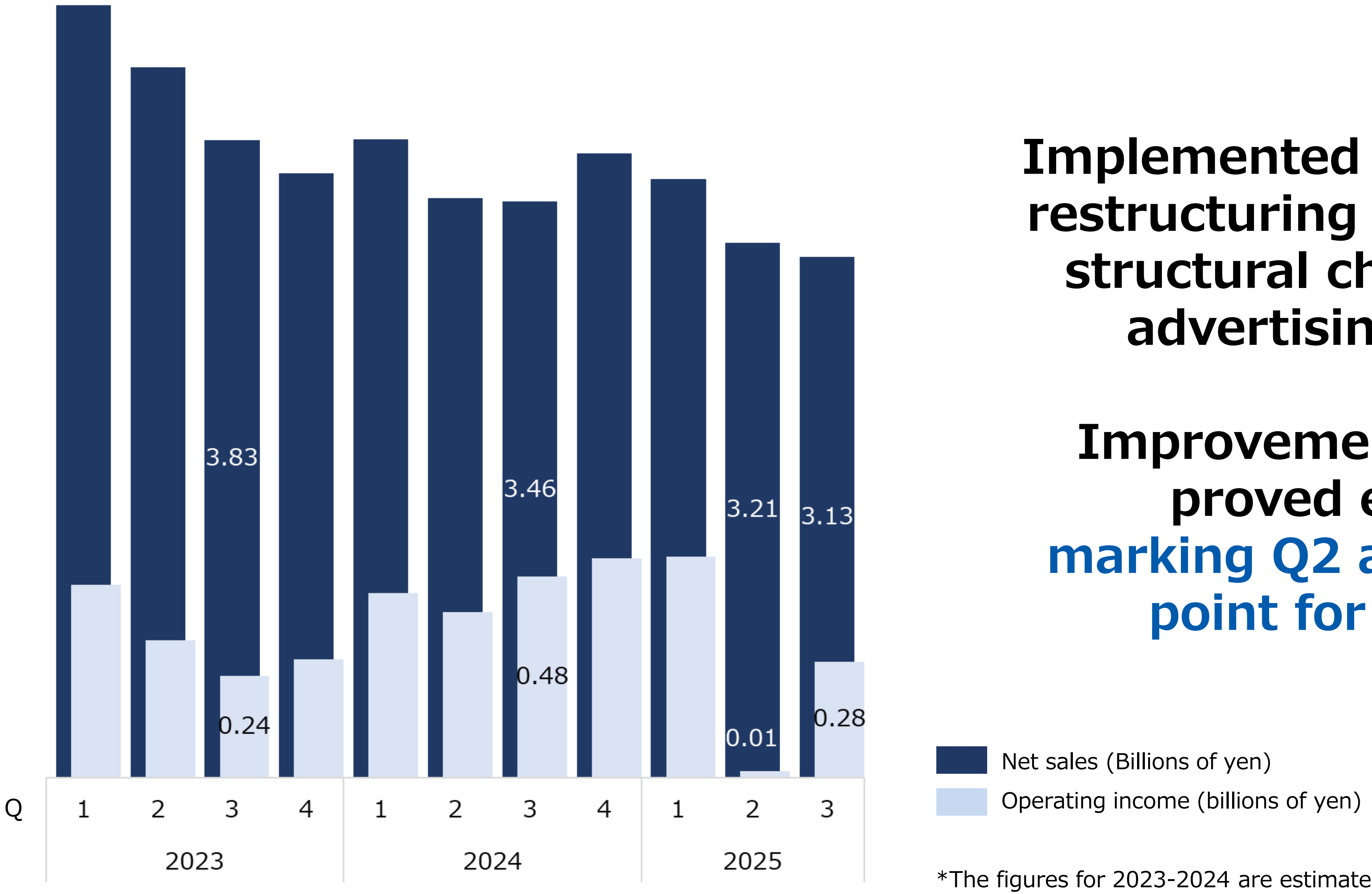
WiMAX+5G mobile internet device

WiMAX+5G
Home/Mobile Router:

Strong Performance in New Contracts and Provider Transfers

WiMAX New Subscriptions
YoY +128%

Internet Advertising and Media Business Q3 Progress



Implemented organizational restructuring in response to structural changes in the advertising industry

Improvement measures proved effective, marking Q2 as the turning point for recovery.

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

GMO INTERNET

GMO NIKKO

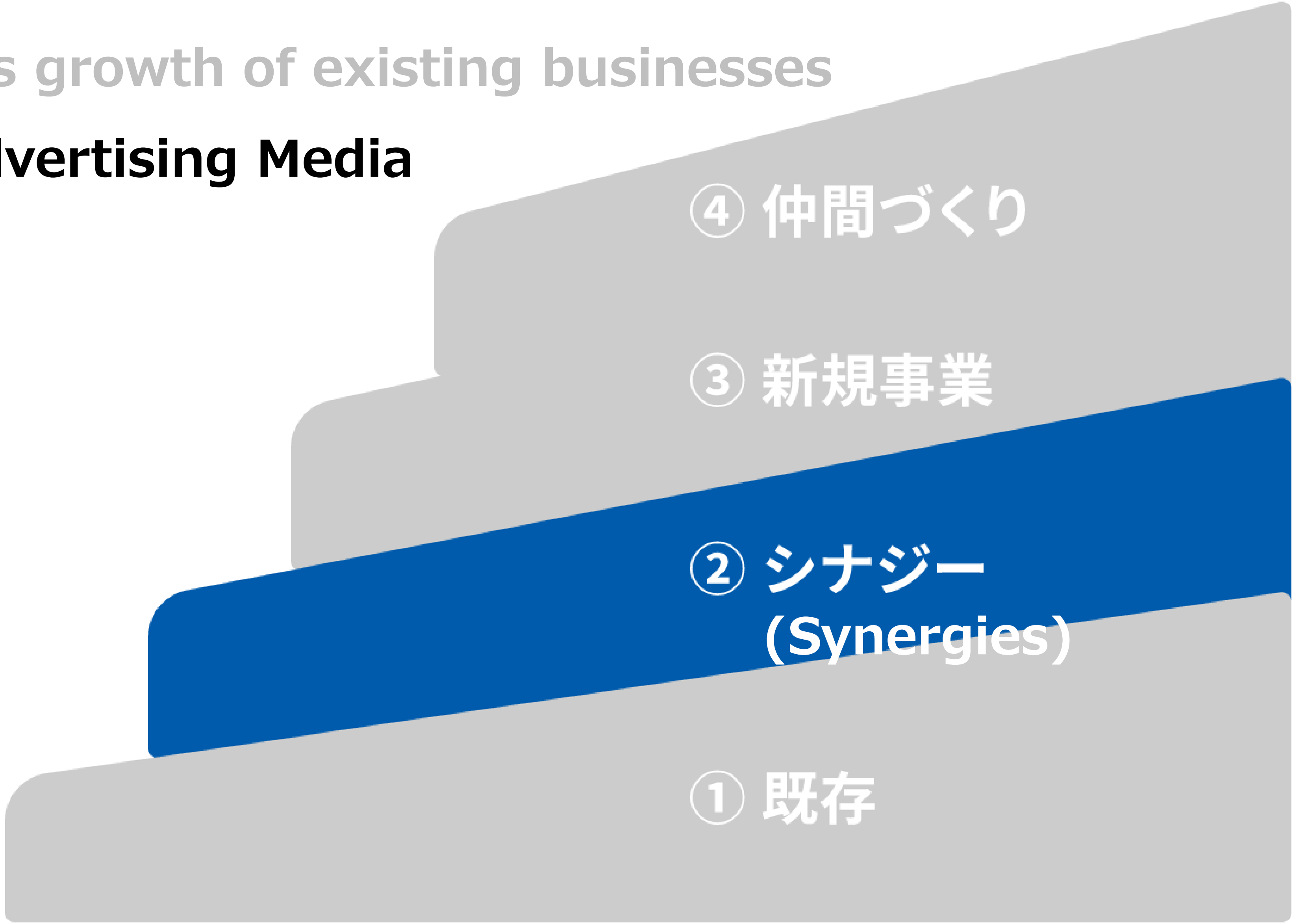
As of August 2025, the industry's first to achieve
A competitor website analysis tool that lets you check the previous day's data by 10 AM the next morning

A monthly subscription-based competitive analysis tool that enables multifaceted analysis of website user behavior and access patterns

Growth Strategies

GMO INTERNET

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



Infrastructure and Advertising Media Business Synergies

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Internet Infrastructure Business

Strengthen marketing capabilities

Strengthening Sales Capability

Internet advertising Media Business

Strengths: Solid recurring revenue

Number of contracts
9.51 million

Both businesses are stronger

Strengths: Marketing expertise

Infrastructure and Advertising Media Business Synergies

GMO INTERNET

Measures implemented this time	Results and Current Status
Shifting 50 employees from advertising to infrastructure operations	Cost structure in the advertising business has **improved**, with profits **recovering significantly**
Strengthening Sales Promotion, Production, and Development Capabilities for Infrastructure Projects	**Continuing profit control** while restructuring operations to **shift toward recurring revenue business**

Strengthening the Solid Recurring Revenues Base

As of January 1, 2025, GMO Ad Partners, Inc. has changed its name to GMO Internet, Inc.

Infrastructure and Advertising Media Business Synergies

GMO INTERNET

Business Concierge powered by Onamae.com

ビジネスコンシェルジュ powered by お名前.com

Leverage media operation expertise from the advertising media business and the customer base of the infrastructure business, Onamae.com

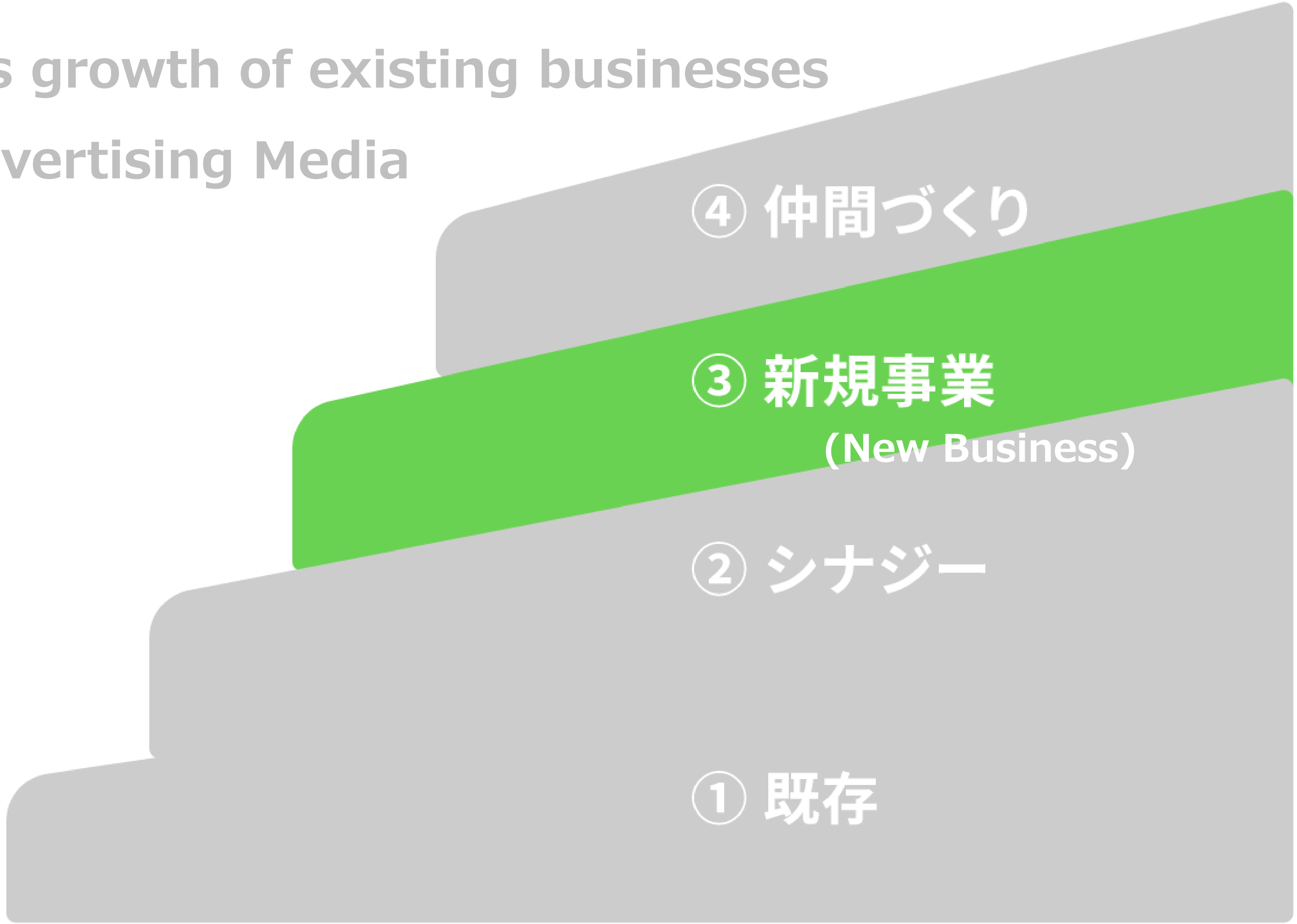
Growth Strategies

GMO INTERNET

1. Stable and continuous growth of existing businesses
2. Infrastructure and Advertising Media

   Business Synergies

3. **new business**
4. M&A



New Business | GMO GPU Cloud

Q3: Achieved profitability in a single month

Q4: Progressing steadily toward full inventory utilization

Plans to be the first in Japan to offer NVIDIA HGX B300-equipped services within 2025

New Business | GMO GPU Cloud

GMO INTERNET

Provides the optimal environment from inference to large-scale training

ConoHa by GMO VPS

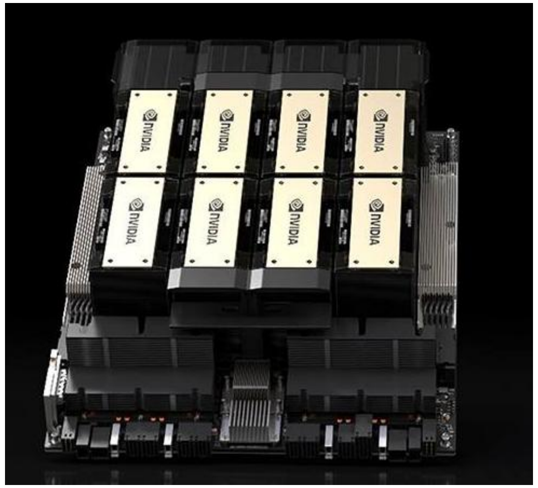
GMO GPUクラウド

NVIDIA L4 GPU

Inference

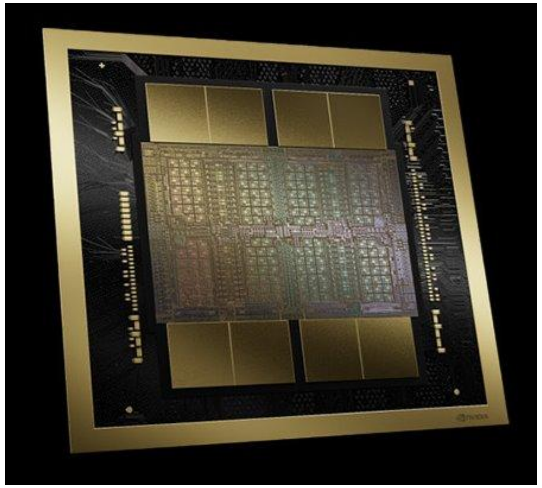
NVIDIA H100 GPU

Small-to-medium scale training and inference



NVIDIA H200 GPU

Large-scale training



NVIDIA B300 GPU

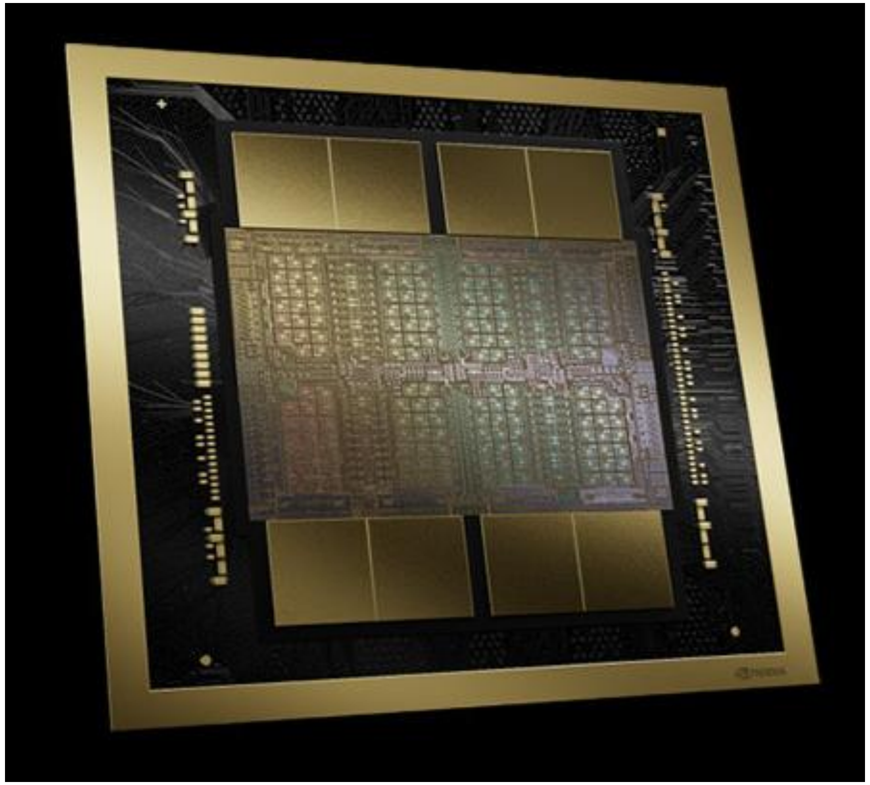
Large-scale training and Large-scale inference

New Business | GMO GPU Cloud

GMO INTERNET

B300 offers improved GPU memory and computational performance over H200

Next-generation GPU featuring FP4 precision for inference



	Specs (Compared to NVIDIA H200)
GPU Memory	288GiB(204%)
Memory Bandwidth	8.0Tib/s (176%)
FP4 Performance	Newly supported
FP8 Tensor Core Performance	2.25x performance improvement

New Business｜GMO GPU Cloud

GMO INTERNET

September 25: GMO AI & Robotics Grand Conference & Awards Ceremony Held

New Business | GMO GPU Cloud

Video Message at the GMO AI & Robotics Grand Conference & Awards Ceremony

Quoted from
https://www.youtube.com/watch?v=NdeUjI76KzQ&t=2150s

NVIDIA CEO Jensen Huang

This is a historic moment. **AI is transforming every industry and scientific field**. At the heart of this transformation lies a new kind of data center**: the AI Factory**. **GMO is preparing for the next stage with "B300 (Blackwell)."** The AI Factory powered by Blackwell will become a cornerstone for meeting national needs in science, industry, robotics, and beyond. NVIDIA is proud **to partner with GMO as it expands its platform and drives Japan's transformation** in this new era.

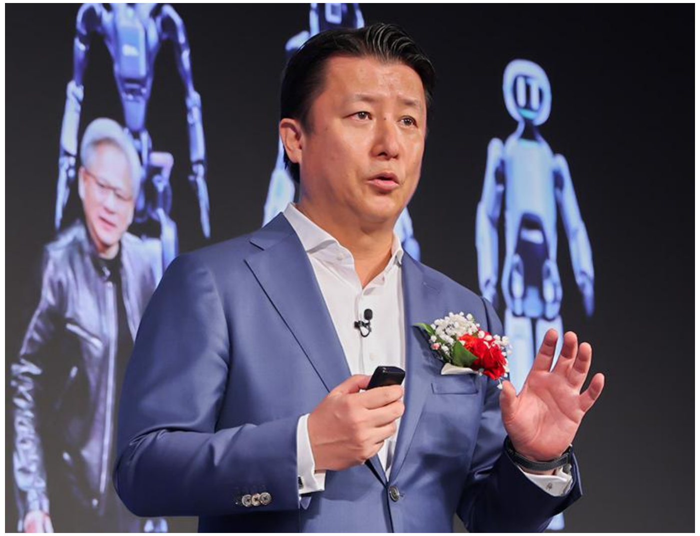
New Business | GMO GPU Cloud

GMO INTERNET

Conference's Speakers (Partial List)

Professor,
Waseda University
Chairperson, AI Robot Association (AIRoA)
Mr. Tetsuya Ogata

Turing Inc.
Founder,CEO
Mr. Issei Yamamoto



NVIDIA
Japan Country Manager & Vice President of U.S.
Mr. Masataka Osaki

New Business | GMO GPU Cloud

sakana.ai

A research and development company pioneering cutting-edge AI technologies and advancing the frontier of AI research

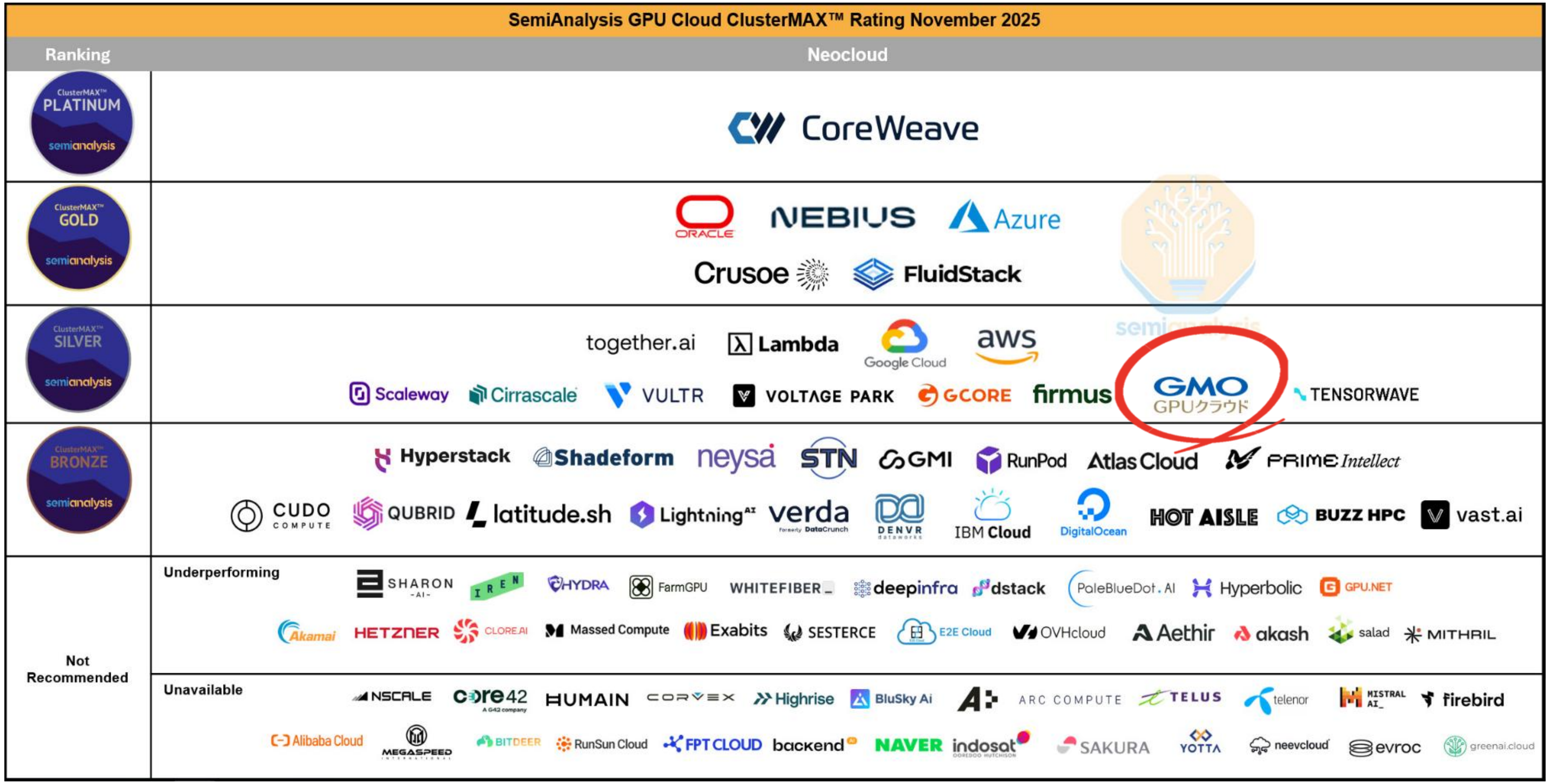
Use GMO GPU Cloud for research and development of large-scale language models

Sakana AI Co., Ltd. CEO Mr. David Ha

In large-scale distributed training, **research velocity is determined not only by raw GPU performance, but also by the completeness and reliability of the surrounding software stack, including communication, storage, and job orchestration**. **GMO GPU Cloud strikes an excellent balance in this regard**: the environment required for our workloads was already in place, allowing us to focus on core research without spending time on infrastructure setup. **The technical support provided by their engineers has also been exceptionally reliable. Their deep expertise and rapid response—from diagnosing issues to resolving them—have given us the confidence to continue conducting large-scale experiments smoothly.** Furthermore, the monitoring stack, including Grafana, enables us to track GPU metrics in real time and continuously optimize training efficiency. We look forward to GMO GPU Cloud’s continued growth as a key component of Japan’s AI infrastructure, supporting the advancement of both research and industry.

New Business | GMO GPU Cloud

Achieved Japan's first "Silver" rating in "ClusterMAX™ 2.0", the international evaluation of global GPU cloud providers



Source: https://newsletter.semianalysis.com/p/clustermax-20-the-industry-standard

New Business | GMO GPU Cloud

GMO INTERNET

Joint Demonstration of Distributed Data Center Using “IOWN APN” Commences

- Commencing technical verification of remote utilization (Tokyo ⇔ Fukuoka) between GPU and storage
- Aiming to optimize AI resource allocation and eliminate geographical constraints on training data storage

IOWN : Innovative Optical and Wireless Network
NTT's Next-Generation Communication and Information Processing Infrastructure

New Business | GMO GPU Cloud

GMO INTERNET

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 H200GPU (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

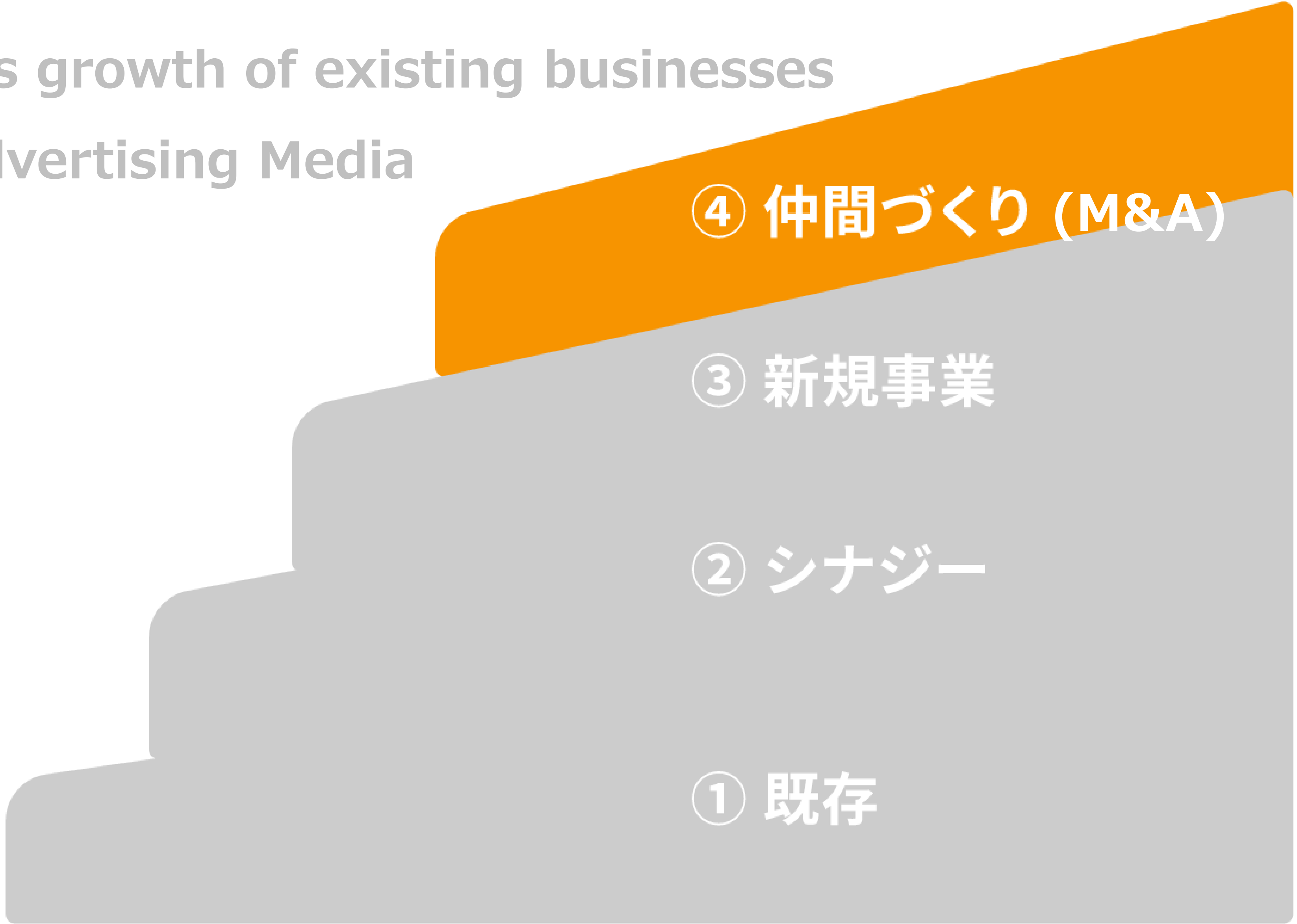
No updates in the investment plan from Q2

Preparations are underway for the B300 to be operational within the year

Growth Strategies

1. Stable and continuous growth of existing businesses
2. Infrastructure and Advertising Media

   Business Synergies
3. new business
4. **M&A**



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M&A

Accelerate growth through proactive M&A

theme

Expand market share of existing businesses

Strengthening of stock-type products

Reorganization within the Group

M&A

Theme		Progress
- Expand market share of existing businesses - Strengthening of stock-type products	▶	Continuously contact target companies and meet with intermediary companies.
- Reorganization within the Group	▶	Transfer peripheral businesses within the advertising division to group company (3695: GMO-PP)

Quarterly Dividends

quarterly net income per share	5.84 yen
*	
Dividend payout ratio	100%* (65% + 35%) (Basic Dividend Payout Ratio) (Commemorative dividend)
=	
Q3 Dividend	5.84 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

GMO INTERNET

Full-year dividend forecast **18.2 yen**

(yen)	Q1 2025	Q2 2025	Q3 2025	Cumulative Dividends for the Current Fiscal Year	Full-Year Progress
Dividend per share	4.61	4.17	5.84	8.78	48.2%

Conclusion

- Both existing and new businesses are performing well,
  with progress toward full-year earnings forecasts
  proceeding as expected.

- GPU Cloud Business
  Achieved profitability in a single month

- Organizational restructuring of the advertising business
  has yielded certain results
  Efforts to realize synergies continue

- Quarterly dividend paid with a 100% payout ratio

Internet for Everyone

GMO

1. Q3 2025 Financial Summary
2. Progress and measures in growth strategies and each area
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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

GMO Internet Group, Inc.
(TSE Prime 9449)

- Group Management functions, etc.
- Internet Infrastructure Business

Group Companies
106 companies*.

GMO Ad Partners, Inc.
(TSE Standard 4784)

- Advertising and Media Business

From 1.1.2025

GMO Internet Group, Inc.
(TSE Prime 9449)

- Group management functions, etc.

new stocks or shares allotment

Absorption division

Group Companies
106 companies*.

GMO Internet, Inc.
(TSE Prime 4784)

- Internet Infrastructure Business
- Advertising and Media Business

*As of December 2024

As of January 1, 2025, GMO Ad Partners, Inc. has changed its name to GMO Internet, Inc.

Reference data｜About US

Number of partners (employees)	Domestic: 1,103 employees Overseas: 954 employees (as of September 2025)
location	Tokyo, Osaka, Miyazaki, Kitakyushu, Sendai, Okinawa Thailand, Vietnam, Philippines, Mongolia, Myanmar, Laos
2024 Net sales	74 billion yen (estimate)
Consolidated Group Companies	GMO NIKKO　GMO INSIGHT
Company Website URL	https://internet.gmo/
representative	Tadashi Ito, President and Representative Director Makoto Hashiguchi, Vice President and Representative Director

As of January 1, 2025, GMO Ad Partners, Inc. has changed its name to GMO Internet, Inc.

Reference data | Business Overview

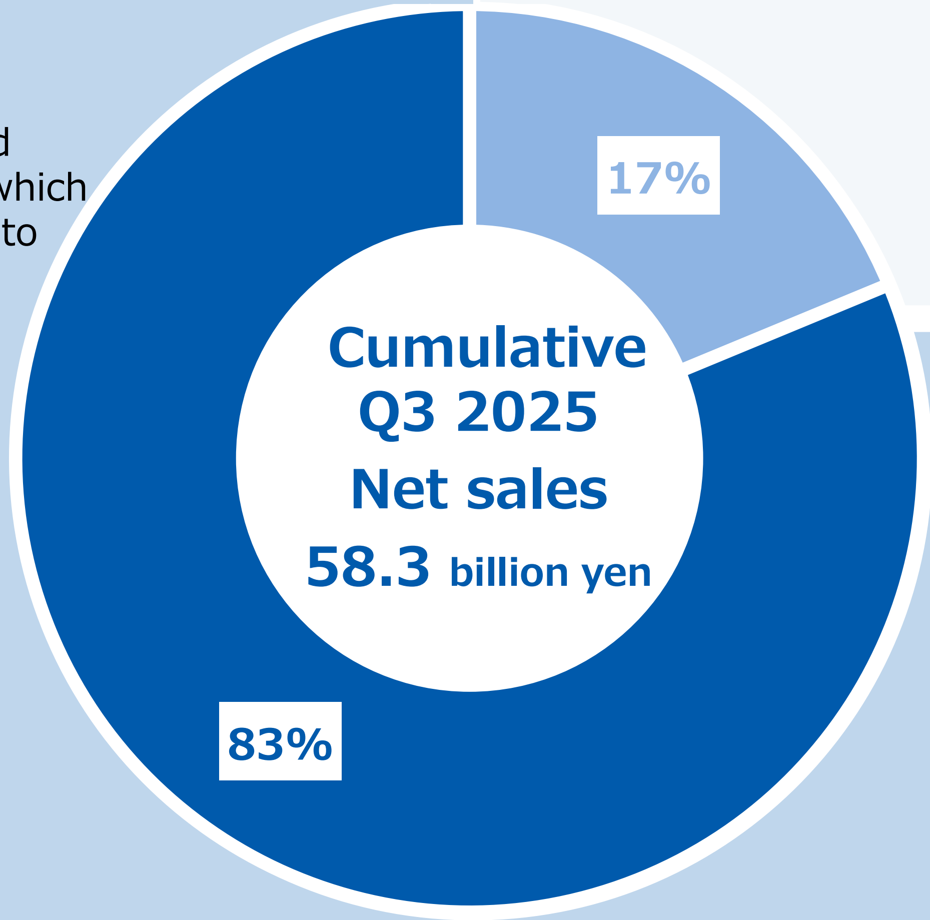
Internet Infrastructure

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

GMO INTERNET

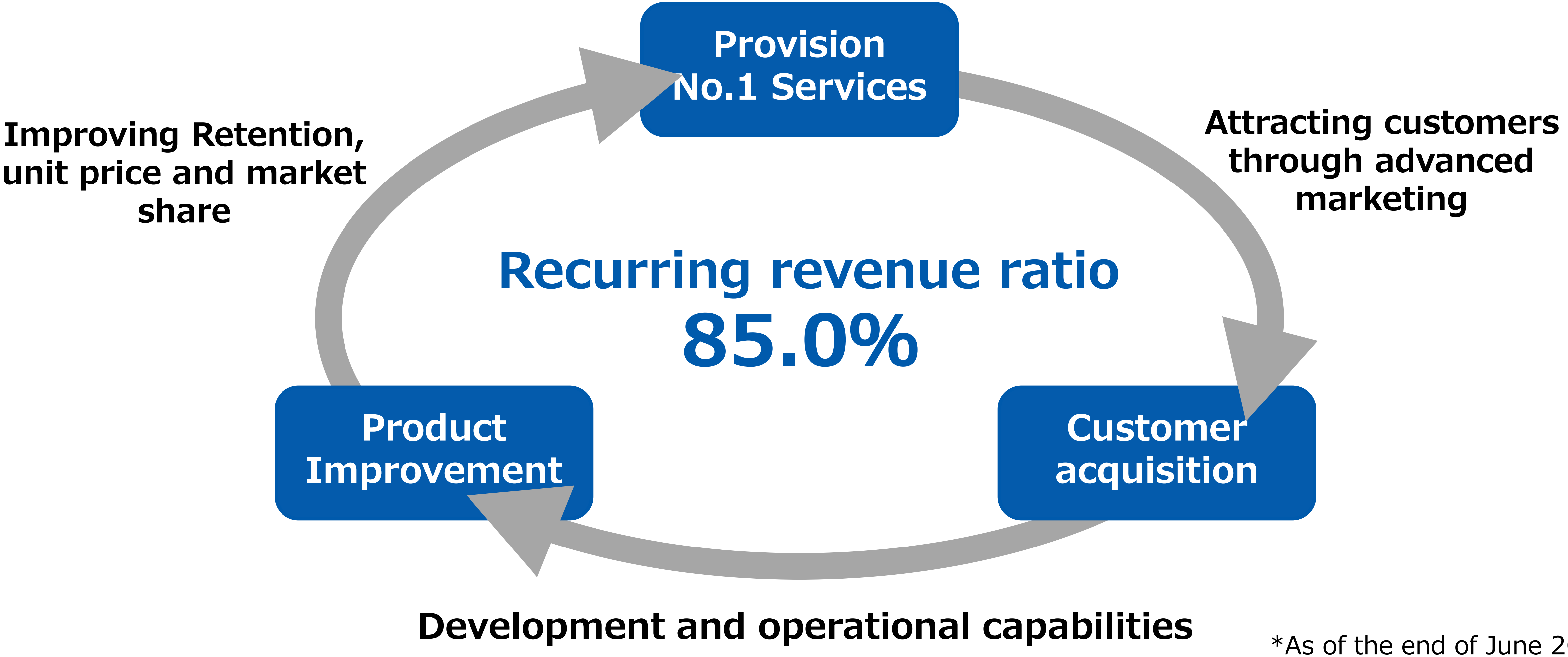
Indispensable products that will not disappear with recurring revenue business model.

Number of contracts 9.51 million *

*As of September 2025

Reference data | Solid recurring revenue

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



*As of the end of June 2025

Reference data | BS Overview

(Millions of yen)

Current assets	
cash equivalent	12,014
Notes, accounts receivable and contract assets	11,626
prepaid expenses	6,075
Other	3,145
Total current assets	32,861
fixed assets	
Tools, furniture and fixtures	5,994
Leased assets	3,020
Other	1,088
Total property, plant and equipment	10,103
goodwill	1,515
software	1,857
Other	672
Total intangible fixed assets	4,044
Investments in securities	1,026
deferred tax asset	1,320
Other	696
Total investments and other assets	3,044
Total fixed assets	17,192
total assets	50,054

current liabilities	
Short-term debt and current portion of long-term debt	1,381
arrears	6,067
Accounts payable	3,135
Contract liabilities	10,440
Other	7,733
Total current liabilities	28,758
fixed liabilities	
Long-term debt	4,467
Lease obligations (long-term)	2,525
Other	400
Total long-term liabilities	7,392
total liabilities	36,151
capital stock	
capital stock	500
Capital surplus	9,660
Retained earnings	3,373
treasury stock	-179
Total shareholders' equity	13,355
Accumulated other comprehensive income	319
Total shareholders' equity	13,674
subscription warrant	153
Noncontrolling interest	75
Total net assets	13,903
Total liabilities and net assets	50,054

- **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**

Reference data | IR Frequently Asked Questions

GMO INTERNET

Q: Regarding the status of stock sales by GMO Internet Group (9449)

A:

- **As disclosed by GMO Internet Group, Inc. (hereinafter "GMO-IG") on July 29 and October 29, 2025, we understand that GMO-IG is selling shares of our company stock as appropriate, taking into account the impact on the market.**

- **We recognize these actions as efforts to improve our free float ratio. As these sales do not involve the issuer, unlike a public offering or capital increase, we do not have detailed information regarding them. We recognize improving the free float ratio as an important task for maintaining Prime Market listing and will continue to work with GMO Internet Group, Inc. to achieve this improvement.**

Reference data | IR Frequently Asked Questions

Q: Regarding M&A, what is the current progress?

A:

- To expand market share in existing businesses and strengthen recurring revenue products, we are continuously conducting sourcing activities, including maintaining contact with target companies. While it is difficult to disclose specific details while discussions are ongoing, management remains actively involved in these ongoing deliberations.

- Concurrently, we prioritize achieving the required free float ratio and maintaining our Prime Market listing as our top objectives. This necessitates strict control of insider information, particularly during share offering phases.

- Considering these circumstances, we will proceed with partner development initiatives by carefully balancing prudence with speed.

Reference data | IR Frequently Asked Questions

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.**

Reference data | New Dividend Policy and Shareholder Benefit Plan

	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.

GMO INTERNET

Segment	Sub-segment	Breakdown
Internet Infrastructure Business	Domain and rental Server Business	お名前.com, ConoHa by GMO, GMO GPUクラウド
	Internet Connecting Business	とくとくBB by GMO, 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.

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GMO INTERNET

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

GMO INTERNET

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

As of January 1, 2025, GMO Ad Partners, Inc. has changed its name to GMO Internet, Inc.

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 November 13, 2025.

The opinions and forecasts contained in this material are based on our judgment at the time of preparation of the material, and we do not guarantee or promise the accuracy or completeness of the information, which is subject to change without notice.

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