

GMO INTERNET

(4784)

Fiscal Year Ending December 2025 Full-Year Financial Results Presentation Materials

February 12, 2026

Tadashi Ito, President and CEO

1. 2025 Full Year Financial Results Summary

2. Growth Strategies, Progress and

Initiatives in Each Field

3. 2026 Earnings Forecasts and Growth

Strategy

4. Shareholder Returns

5. Reference Data

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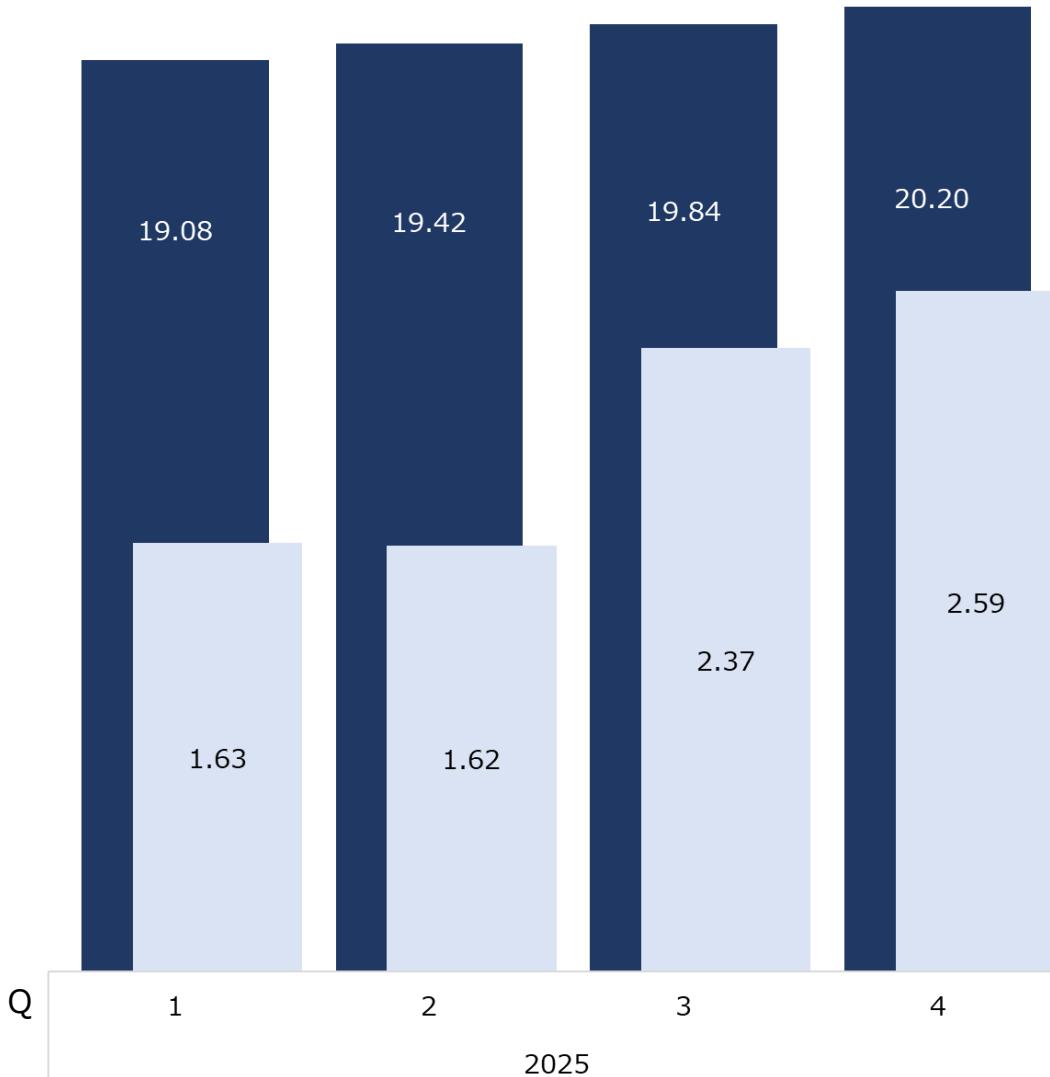
Consolidated Performance Summary

(Billions of Yen)	Full Year 2025 Actual	Full Year 2025 Forecast	Full Year Progress Rate
Net sales	78.5	75.0	104.7%
Operating profit	8.2	8.0	102.8%
Ordinary profit	8.3	7.8	106.9%
Net profit	5.5	5.0	111.2%

**First Year Under New
Business Structure
Full-Year Results Exceed
Forecasts**

Consolidated Results Quarterly Trends

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



Net sales QoQ +0.36 billion

Increasing Factors

- Increased sales in the GPU cloud business
- Large-scale domain transactions occurred following Q3

Operating profit QoQ +0.22 billion

Increasing Factors

- Infrastructure businesses: Steady performance in existing
- GPU cloud business: Turned profitable on a quarterly basis
- Advertising business: Revenue recovery and capture of year-end demand

Consolidated Performance 2025 Review

GMO INTERNET

- ▶ GPU cloud business launch phase completed.
Transitioning to stable business operations.
- ▶ Existing infrastructure business are performing steadily.
Continuously contributing as a solid recurring revenue.
- ▶ The initiative to improve the profitability of the
advertising business has concluded.
Short-term restructuring is now complete.

Consolidated Results Summary (Full-Year Cumulative, Segment Information)

(Billions of Yen)

Net sales

Operating profit

Internet Infrastructure Business

65.9 **8.6**

Internet Advertising & Media business

13.1 **0.2**

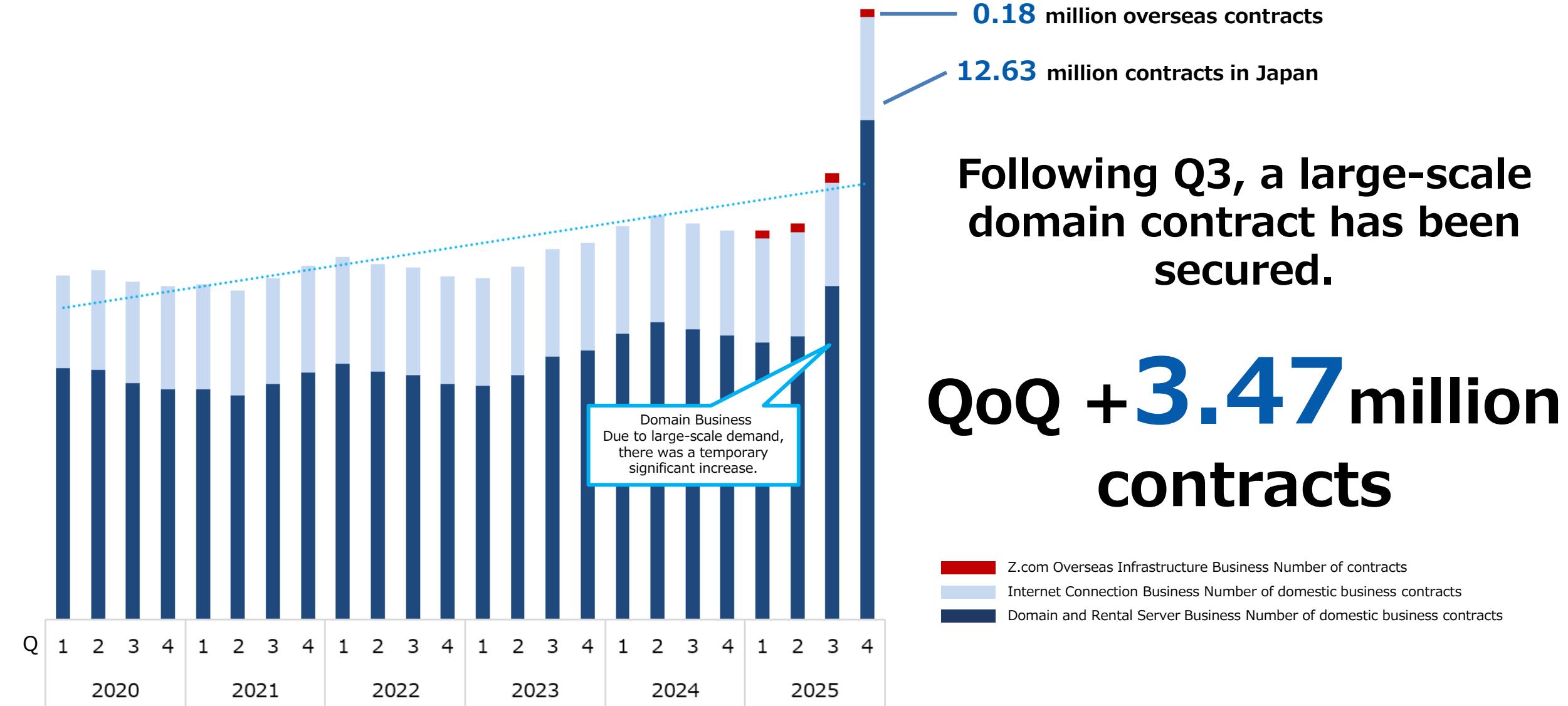
Other and Consolidation Eliminations

(0.6) **(0.6)**

Consolidated Results Summary (Full-Year Cumulative, Segment Breakdown)

		(Billions of Yen)	Net sales	Operating profit
Internet Infrastructure Business	Domain and rental Server Business	  	20.7	5.1
	Internet Connecting Business		41.3	7.9
	Internet Infrastructure Business Other	Overseas Business Common expenses in Infrastructure Business, etc.	3.8	(4.4)
Internet Advertising & Media business	Internet Advertising & Media business	 	13.1	1.1
	Internet Advertising & Media Business Other	Common expenses in Advertising Business, etc.	0	(0.9)
Other and Consolidation Eliminations		Company-wide common expenses, etc. consolidation and elimination	(0.6)	(0.6)

Consolidated Performance Summary (Number of Contracts KPI Progress)



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Growth Strategies

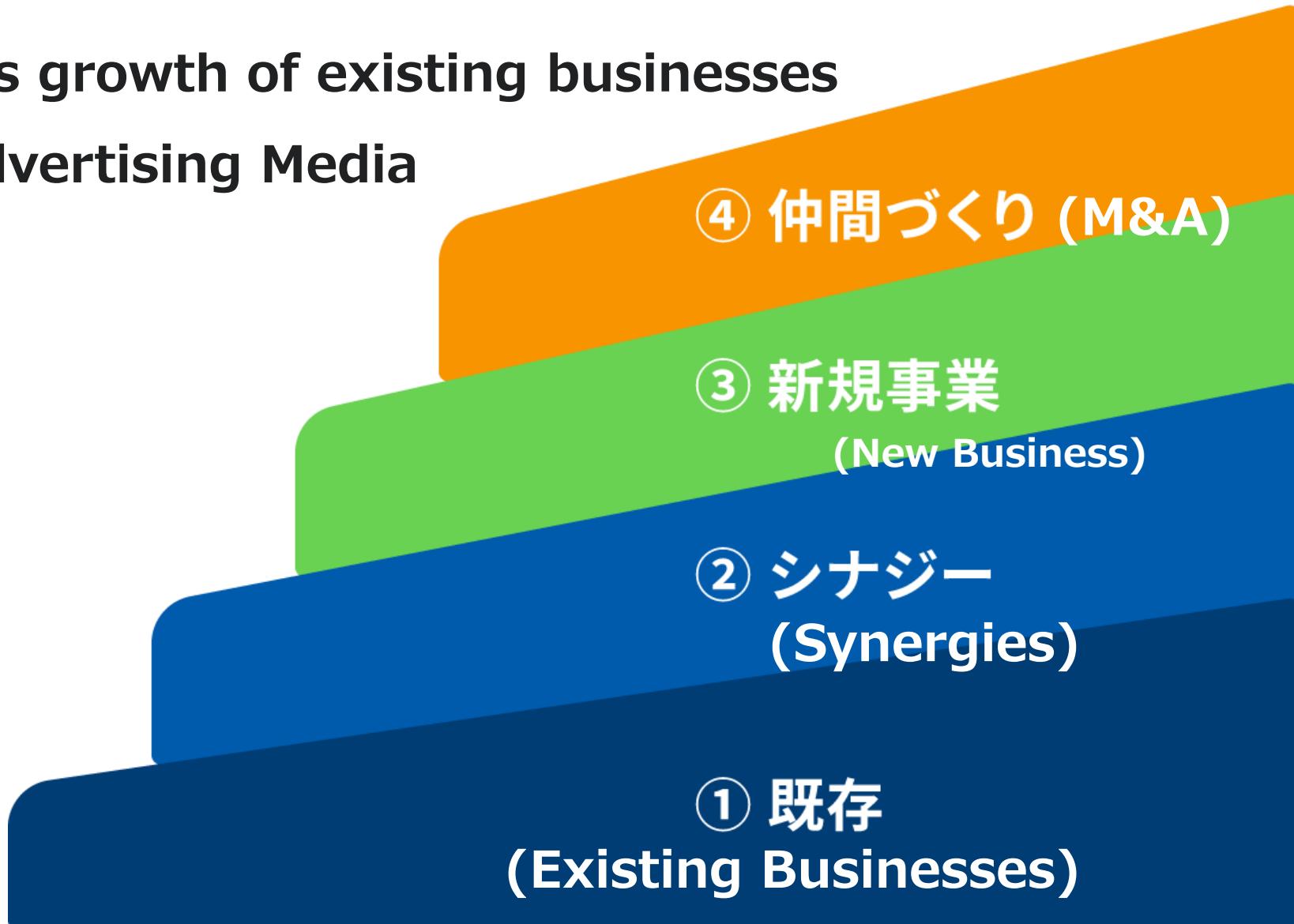
1. Stable and continuous growth of existing businesses

2. Infrastructure and Advertising Media

Business Synergies

3. New business

4. M&A



Growth Strategies

1. Stable and continuous growth of existing businesses

2. Infrastructure and Advertising Media

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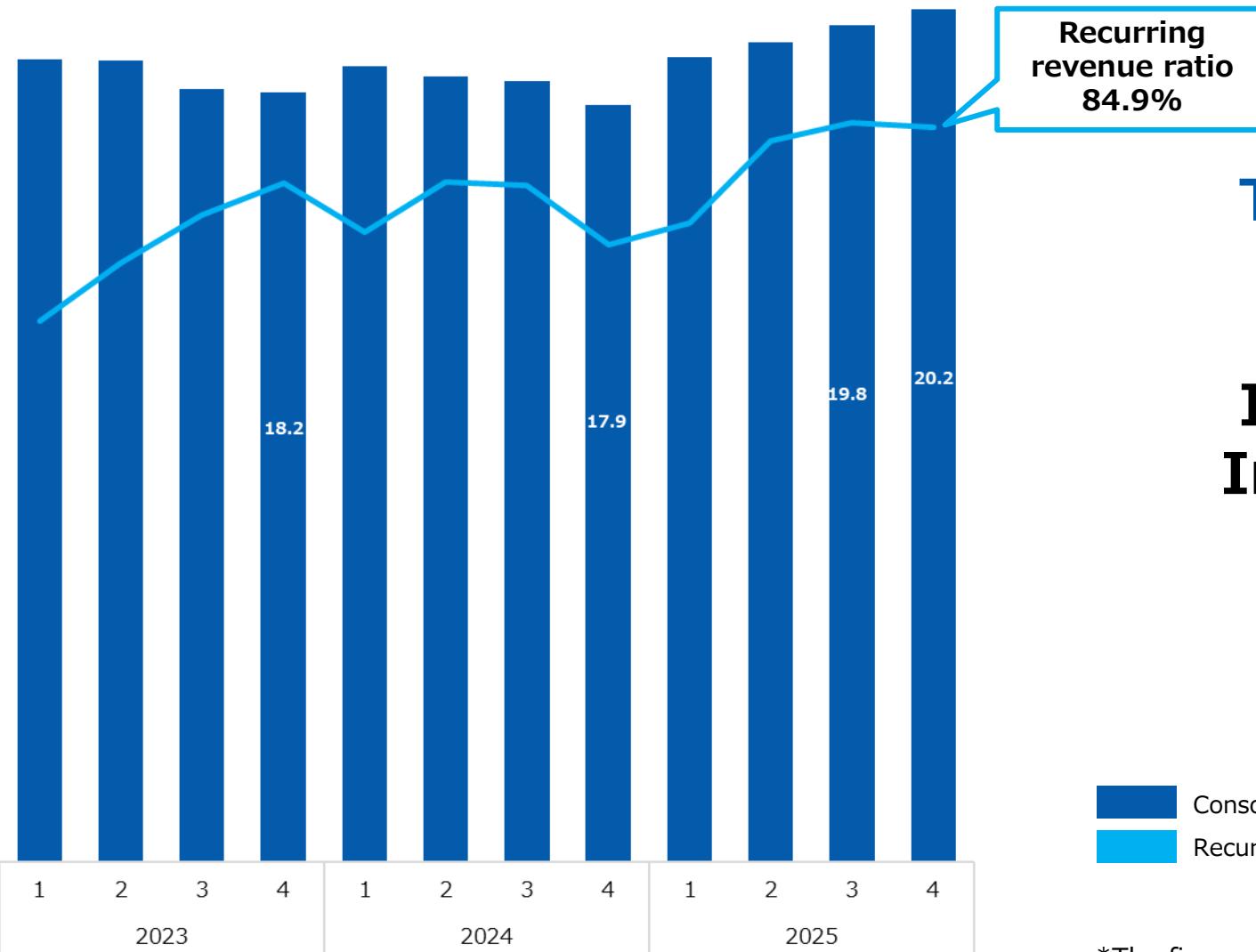
④ 仲間づくり

③ 新規事業

② シナジー

① 既存
(Existing Businesses)

Consolidated sales and recurring revenue ratio

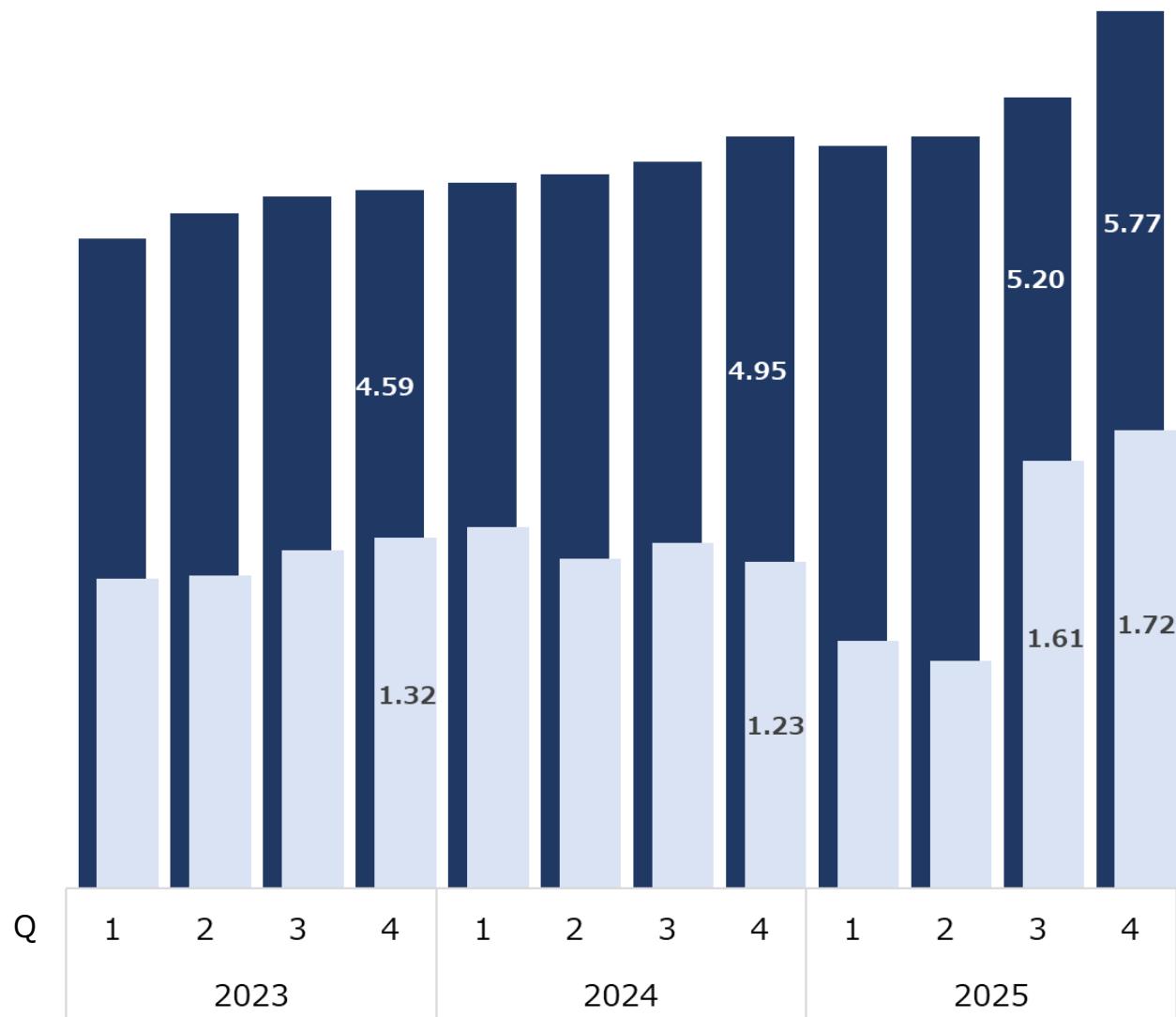


The recurring revenue ratio remains at a high level

**Increased GPU Cloud Sales.
Impact of large-scale domain registrations.**

■ Consolidated net sales (billions of yen)
■ Recurring revenue ratio

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



**GPU Cloud Business
Achieved Quarterly Profitability**

**Existing Businesses Also
Remain Steady, Centered on
Domains**

**Both Net Sales and Operating
Profit Increased**

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

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



Domain name registrars, by the number of registered domains

The table breaks down the distribution of all domain names registrations between registrars, which are companies accredited by the Internet Corporation for Assigned Names and Numbers (ICANN) to put domain names on sale.

Registrar name	Registered domains	Share, %
GoDaddy.com, LLC	89,705,834	10.84% 
NameCheap, Inc.	28,521,449	3.45% 
Tucows Domains Inc.	13,546,604	1.64% 
GMO Internet Group, Inc. d/b/a Onamae.com	12,278,083	1.48% 
Dynadot Inc	10,962,516	1.33% 

Source: Domain Name Stat (<https://domainnamestat.com/statistics/overview>) As of February 3, 2026

Number of Domain Registrations

Over **42M** contracts

Number of Managed Domains

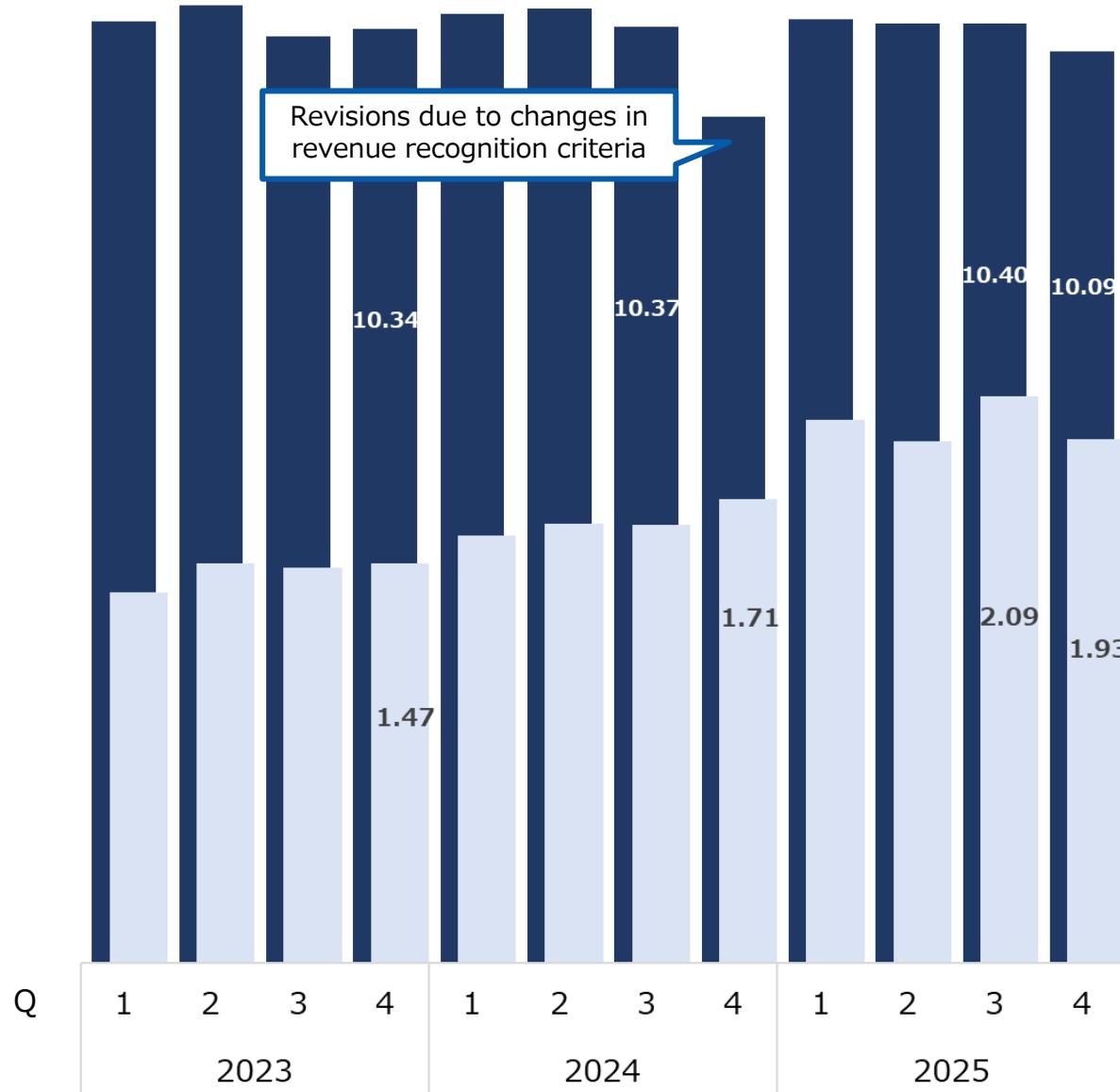
World Rank 4



ConoHa VPS
New Startup Script Released
OpenClaw

**Executable AI Agent
“OpenClaw” Compatible**

**Operations are possible in
a secure VPS environment**



Prioritizing profit improvement through focus on proprietary products

Although there are fluctuations from quarter to quarter, the trend of increasing profits continues

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

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

Optimizing the sales mix, including proprietary products
Balancing short-term and mid-to-long-term sales and profits
Strengthening solid recurring revenue streams

Main Product Lineup





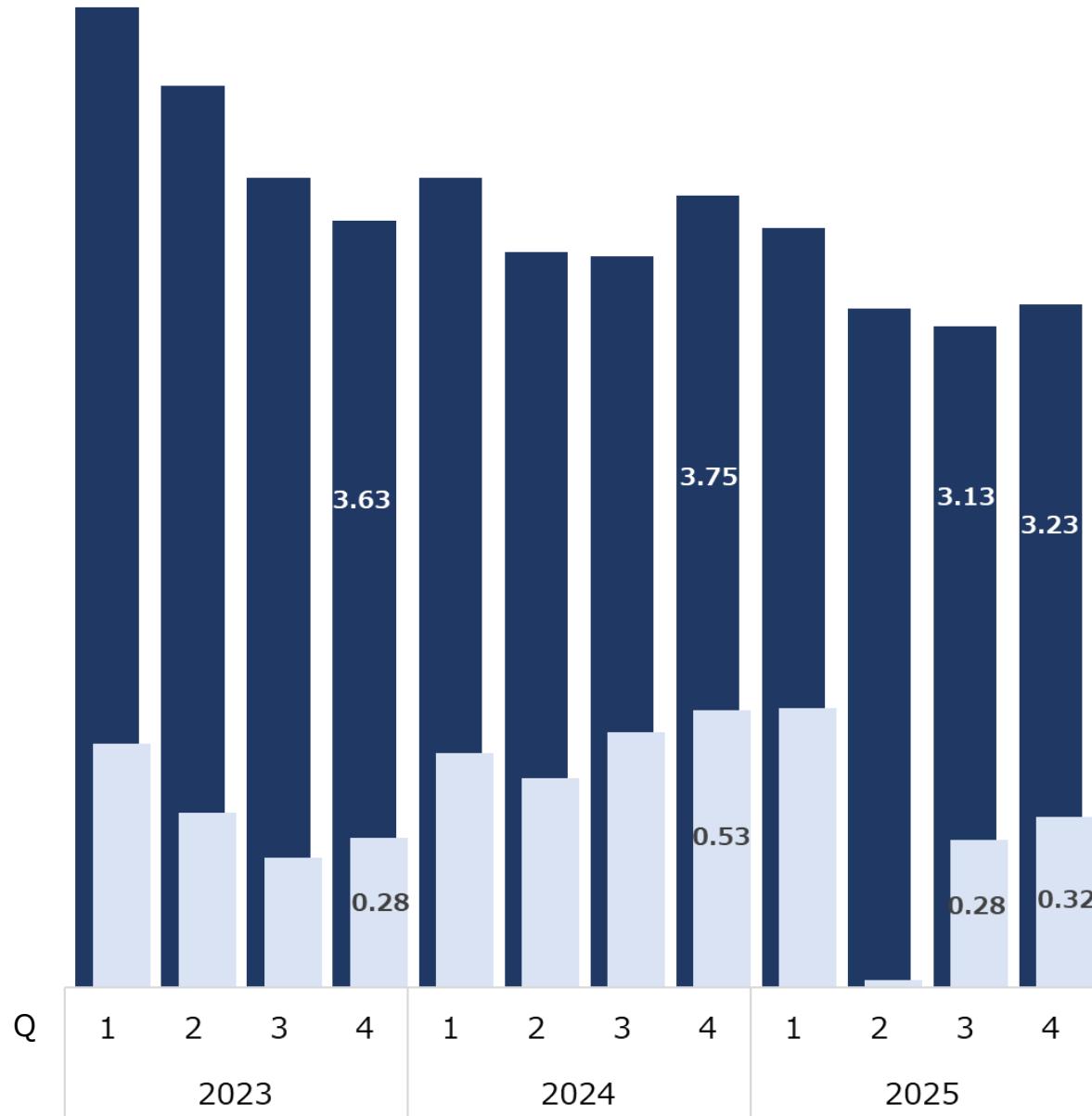
GIGA School Initiative

Internet Line Service Dedicated to Educational Institutions

Implementation Track Record

Over **2,000** schools

36 prefectures, **177** municipalities, **2,281** schools



**Organizational restructuring in Q2
Measures took effect, leading to
Q3 recovery**

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

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



All-in-One Marketing Tool
GMO AI Easy Customer Acquisition
SEO, SNS, and AI solutions all in one

AI-Powered Web Traffic Acquisition Suite

SEO, SNS Management, and Content Creation
Efficiently Achieve High-Quality Operations with AI



Business Partnership for Tik Tok Shop Support Program
Leveraging global live commerce expertise to strengthen support
for TikTok Shop in Japan

**Partnering with a world-class
live commerce company**

**From live streaming to sales
promotion
End-to-End Support**

※Business Partner: LiveLab Media JP Co., Ltd.
The Japanese subsidiary of TECDO TECHNOLOGY CO., LIMITED, a major live commerce
company with a global transaction volume of 45 billion yen, operating live commerce
businesses globally including China, Southeast Asia, and North America.

Growth Strategies

1. Stable and continuous growth of existing businesses

2. Infrastructure and Advertising Media

Business Synergies

3. New business

4. M&A

④ 仲間づくり

③ 新規事業

② シナジー
(Synergies)

① 既存



Both businesses are stronger



Provide customer acquisition support services to onamae.com customers, addressing their needs for post-domain-registration marketing strategy planning

Leverage existing customer assets in the marketing domain to expand recurring revenue streams.

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(New Business)

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Quarterly Profitability

Full-Year Profitability Targeted for 2026

NVIDIA HGX B300 Fastest Launch in Japan

TURING



**3.2 billion yen
investment**

**GMO GPU Cloud
Long-term contract
planned**

**(Providing a large-scale AI computing
platform with 0.37 EFLOPS* capacity
over the next four years)**

*Total Theoretical Computing Performance 0.37 EFLOPS:

FP16 Tensor Core (no sparsity) This indicates the theoretical upper limit of the computing capability of the server provided this time, under the premise of constant theoretical values.

TURING

**Aiming for fully autonomous driving by 2030.
AI analyzes camera image data, enabling AI-based recognition and control.
(End-to-End autonomous driving model)**

Turing Inc. CEO Issei Yamamoto



Turing achieves high development speed by keeping development as simple as possible and quickly incorporating the latest technological trends in global AI development. GMO GPU Cloud, equipped with high-speed networks and storage, aligns perfectly with our development philosophy. Its 24/7 support significantly reduces the burden on our engineers. Through this strategic partnership, we will further strengthen our AI computing infrastructure and accelerate development toward achieving fully autonomous driving.

Server Operation Status

(Conceptual image considering status up to the end of 2025)

Expand as needed based on status (Undetermined)

Number of Servers in Operation
Number of Servers Owned

H200: 96 unit

Service launch in late 2024
Reached near full capacity
in Q4 2025

B300: 25 units

*Actual service provision from late December 2025

H200: 96 unit

Stable operation is expected
throughout 2026

2025

2026

*Illustration of operational status

AIIST

GMO
GPUクラウド

2025.12 (Winning Bid)

Providing GPU computing resources

AIST: National Institute of Advanced Industrial Science and Technology

Concluded a Strategic Sales Partnership Agreement with CTC



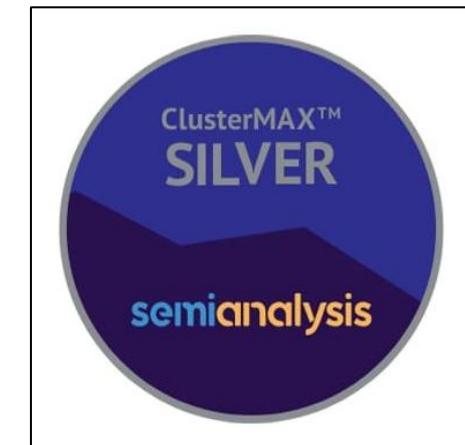
**Leverage CTC's diverse
industry network for sales
and implementation
support**

※CTC: ITOCHU Techno-Solutions Corporation

International HPC Conference “SCA/HPCAsia 2026” Exhibiting as a Diamond Sponsor



HPC: High Performance Computing



「TOP500」
World Rank: No. 37
Domestic Rank: No. 6
Domestic Commercial Rank:
No. 1 ^{*1}

「GREEN500」
World Rank: No. 34
Domestic Rank: **No. 1** ^{*2}

「ClusterMAX™2.0」
Japan's First "Silver"
Rating ^{*3}

*1: As of November 2024 *2: As of June 2025 *3: As of November 2025

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④ 仲間づくり (M&A)

③ 新規事業

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Accelerating Growth Through Proactive M&A



Theme

Expand market share of existing businesses

Strengthening of solid recurring revenue

Reorganization within the Group

Theme

- **Expand market share of existing businesses**
- **Strengthening of solid recurring revenue**
- **Reorganization within the Group**

Progress

March:
Overseas Infrastructure Business
Z.com
(Vietnam, Thailand, and other 6 Asian countries;
9 consolidated companies)

November:
Partial Business Transfer of Advertising Operations

Establish a specialized department to accelerate the review process.

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2026 Performance Forecast

(Billions of Yen)	Full Year 2025 Actual	Full Year 2026 Forecast	Growth Rate
Net sales	78.5	82.0	104.4%
Operating profit	8.2	9.4	115.0%
Ordinary profit	8.3	9.1	109.0%
Net profit	5.5	5.9	106.1%

While securing room for investment in new ventures, we aim for 15% growth.

Growth Strategy for 2026

1. Stable and continuous growth of existing businesses

2. Infrastructure and Advertising Media

Business Synergies

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This policy
will continue
in FY2026.



Growth Strategy for 2026

Prime Market
Listing Maintenance
Criteria

Outlook for the
end of FY2025

Compliance
Deadline

Response Policy

Free Float Ratio : 35% or higher

Free Float Ratio : 7.7%

December 31, 2026

**Collaborate with GMO Internet Group (9449)
to ensure timely fulfillment within the
specified period.**

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2025 Quarterly Dividends

quarterly net
income per share

5.64 yen

*

100%^{*}

II

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

Q4 Dividend

5.64 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.

2025 Dividend for the current period

Full-year
dividend forecast

18.20 yen

Full-year
current dividend

20.26 yen

(yen)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Cumulative Dividends for the Current Fiscal Year	Full-Year Progress
Dividend per share	4.61	4.17	5.84	5.64	20.26	111.3%

2026 Dividend Policy

quarterly net
income per share

21.51 yen

Dividend payout ratio

100% *1 (**65%** (Basic Dividend Payout Ratio) + **35%** (Commemorative dividend))

Dividend Forecast

*2

21.51 yen

*1. This dividend payout ratio is prior to the deduction adjustment for treasury stock.

The commemorative dividend is planned for the two-year period from 2025 to 2026

*2. Quarterly dividends will continue to be paid, dividend forecasts are provided for the full year only.

Conclusion

- ▶ The first year of the new management structure, 2025,
Achieved full-year earnings forecast
- ▶ The 2026 performance forecast targets 9.5 billion yen in
operating profit with a target of **15% growth**
- ▶ In the GPU cloud business,
Plans to conclude a strategic partnership agreement with
Turing Inc.
- ▶ Quarterly dividends and a **100% payout ratio will continue***

*The commemorative dividend is planned
for the two-year period from 2025 to 2026.

Internet for Everyone

GMO

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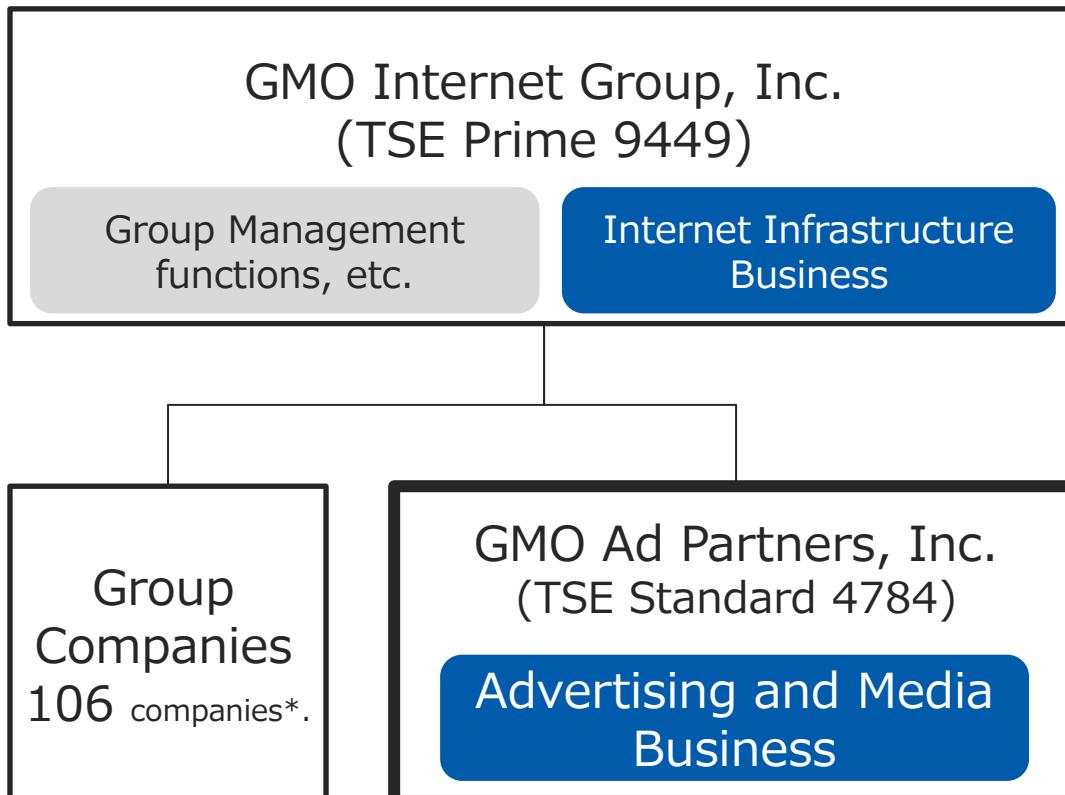
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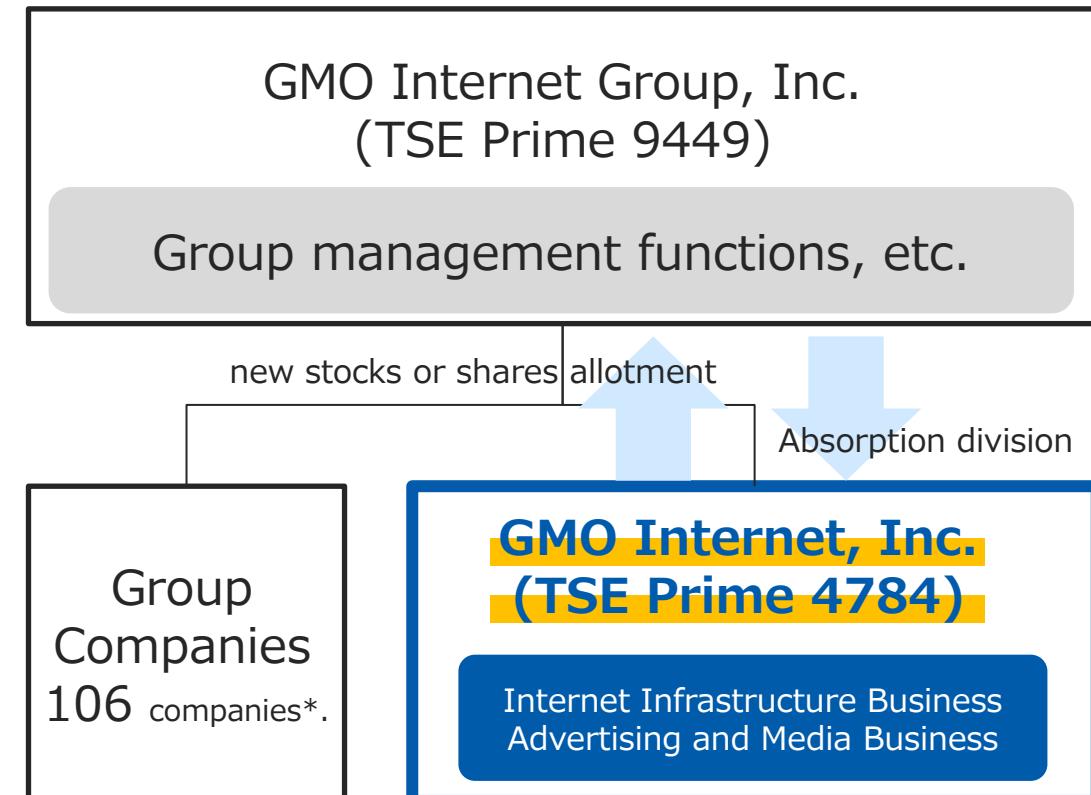
Reference data | Restructuring Overview

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: 1,115 employees
Overseas: 968 employees (as of December 2025)

location

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

2025 Net sales

78.5 billion yen

**Consolidated Group
Companies**

GMO NIKKO **GMO INSIGHT**

Z.com
Overseas companies (9)

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

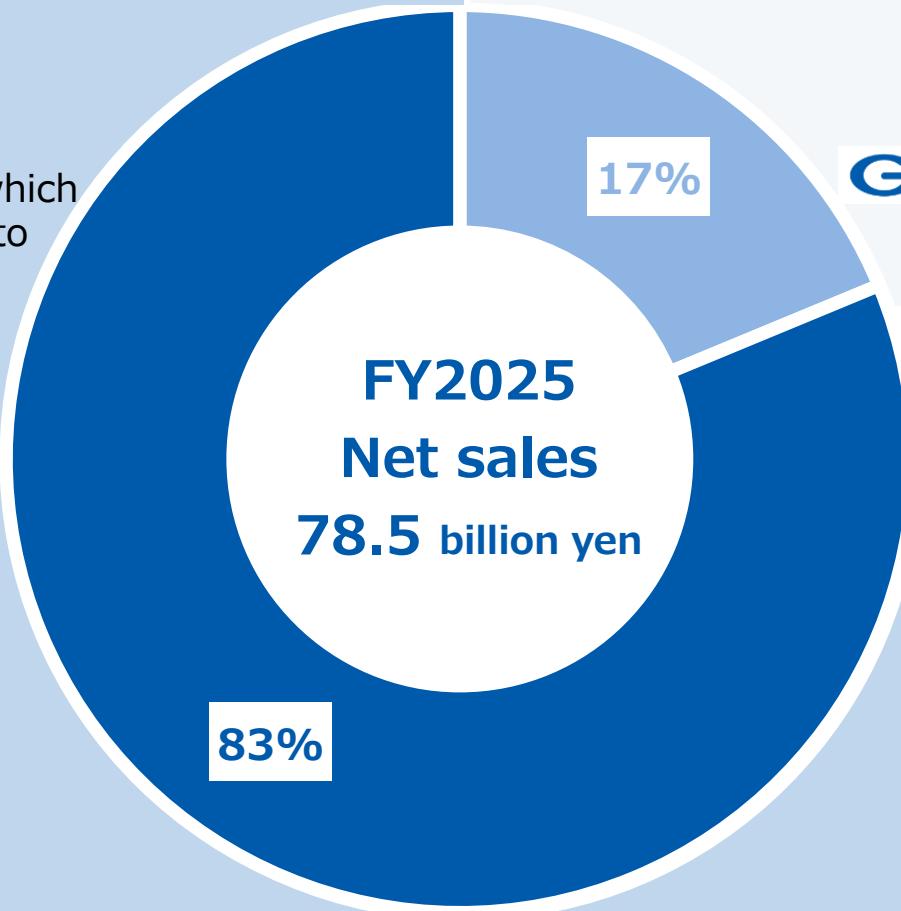


Cloud & Rental Server (Hosting) Business

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



GMO GPUクラウド



Internet Advertising & Media

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

GMO NIKKO

GMO インサイト

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 BIZアクセス

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

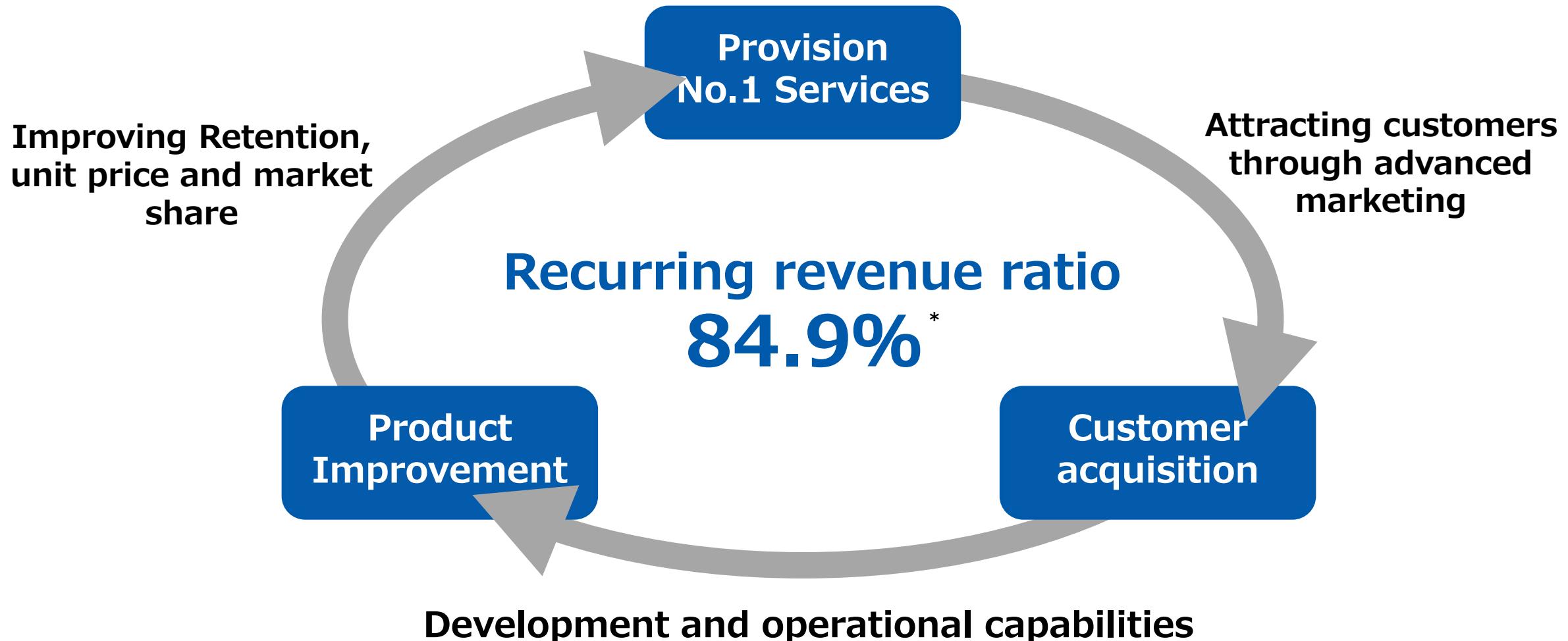


Number of contracts 12.63 million*

*As of December 2025

Reference data | Solid recurring revenue GMO INTERNET

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 December 2025

Reference data | BS Overview

Current assets		Current liabilities	
cash equivalent	13,888	Short-term debt and current portion of long-term debt	1,381
Notes, accounts receivable and contract assets	12,135	arrears	6,665
prepaid expenses	6,580	Accounts payable	3,586
Other	3,081	Contract liabilities	10,241
Total current assets	35,686	Other	8,806
Fixed assets		Total current liabilities	30,685
Tools, furniture and fixtures	5,402	Fixed liabilities	
Leased assets	2,784	Long-term debt	4,123
Other	1,013	Lease obligations (long-term)	2,290
Total property, plant and equipment	9,201	Other	359
goodwill	1,335	Total long-term liabilities	6,773
software	1,791	Total liabilities	37,459
Other	706	Capital stock	
Total intangible fixed assets	3,832	Capital stock	500
Investments in securities	1,016	Capital surplus	9,621
deferred tax asset	1,199	Retained earnings	3,321
Other	592	Treasury stock	-179
Total investments and other assets	2,808	Total shareholders' equity	13,263
Total fixed assets	15,842	Accumulated other comprehensive income	422
Total assets	51,528	Total shareholders' equity	13,686
		Subscription warrant	206
		Noncontrolling interest	176
		Total net assets	14,069
		Total liabilities and net assets	51,528

- **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**

Investment Performance / Plan

2023/12	NVIDIA Partner Program Participation
2024/ 2	NVIDIA H200 GPU Server Announced an investment of Approximately 10 billion yen
2024/ 4	Ministry of Economy, Trade and Industry: Obtained Certification for the "Cloud Program" Supply Assurance Plan Announcement of planned subsidies totaling up to 1.9 billion yen
2024/11	GMO GPU Cloud Service Launch
2025/ 3	Investing 0.2 billion yen in additional storage
2025/ 5	H200 GPU-256 units Change to investment in B300 (=No additional purchase of H200) Additional investment of 1.5 billion yen
2025/ 8	B300 GPUサーバー- Investing 2.2 billion yen in 25 units
2025/12	B300 Additional investment: 25 units to begin operation sequentially

No updates to the
investment plan

**B300
Operational Start**

Q: Please inform us of your policy regarding future additional investments in GPU cloud services.

A:

- Regarding additional investments, we will determine the optimal investment volume and timing while monitoring server operational status.**
- Currently, the H200 is operating at near full capacity, and the B300 has been available since the end of 2025. We will make appropriate investments to expand sales while monitoring these conditions.**

Q: Status of Share 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 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 our Prime listing status and will continue to work with GMO Internet Group, Inc. to achieve this improvement.

Q: Regarding building partnerships (M&A), what is the current progress status?

A:

- To expand market share in existing businesses and strengthen recurring revenue products, we are continuously conducting sourcing activities, including ongoing contact with target companies. While it is difficult to disclose specific details while discussions are ongoing, management remains actively involved in these deliberations.
- Meanwhile, we prioritize achieving the required free float ratio and maintaining our listing on the Prime Market. This requires strict control of insider information, particularly when executing share offerings.
- Considering these circumstances, we will proceed with due diligence on partnership initiatives, balancing caution with speed.

Q: Regarding the disclosure of the May 26th offering suspension, please explain the background and future policy.

A:

- Following our disclosure on May 14th regarding the “Notice Concerning the Sale of Shares Aimed at Meeting Listing Maintenance Standards,” we disclosed the “Notice Concerning the Cancellation of the Sale of Shares in Light of Market Conditions” on May 26th. After careful consideration, taking into account fluctuations in our stock price and current market conditions, and from the perspective of securing the most favorable terms for our shareholders, we determined that proceeding with the offering as of May 26 was not appropriate. Consequently, the Board of Directors resolved to cancel this offering at its meeting held on the same day.
- Regarding maintaining our listing on the Tokyo Stock Exchange Prime Market, our position that “maintaining the Prime Market listing is important for our company” remains unchanged. We will continue discussions with our parent company, GMO Internet Group, and other relevant parties to explore measures aimed at improving the free float ratio.

	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 \times 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.

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.

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

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GMO INTERNET