

Summary of Q&A Session at Financial Results Briefing **for the Second Quarter of the Fiscal Year Ending December 31, 2025**

This document summarizes the questions received from participants at the financial results briefing held on August 12, 2025. Responses were provided by GMO Internet President and CEO Ito, as well as other members of the Board of Directors and Executive Officers. Please note that some questions and answers have been added or supplemented by the IR department.

[About Performance Progress]

Q1 Regarding the guidance for the current fiscal year, with an operating profit of 8 billion yen for the full year and approximately 3.3 billion yen for the first half, this means that the first half will not reach twice the first half of the previous year, and without an increase in profits in the second half, the full-year target of 8 billion yen will not be achieved. While we understand the explanation that gross profit will increase in the second half due to the operation of GPUs, we are concerned about a slight decline in demand for GPUs in the market and would like a detailed explanation of the factors contributing to the increase in profits in the second half.

A1 There are no plans to change the operating profit guidance of 8 billion yen, and
(Mr. Ito) progress is as expected. The factors contributing to increased profits in the second half are basically increased profits from GPU cloud and growth in the Internet infrastructure business, which is our core revenue base. The Internet advertising and media business did not perform well in the second quarter, so we took measures such as personnel changes, and we expect the second half to improve from the second quarter.

Regarding GPU cloud, we understand concerns about the stability of demand when looking at other companies, but based on our sales activities, we are seeing an increase in customers who want to use our services, so we do not believe that the current situation will cause us to revise our guidance. Sales contributions were not sufficient in the first half due to test use, but we do not see any factors that would cause us to revise our guidance for the second half, as customers who began operations in the second quarter will gradually increase their operations.

Q2 It appears that common costs have decreased from the first quarter to the second quarter. Can we consider this level to be the normal level?

A2 That understanding is correct. In the first quarter, one-time expenses such as
(Mr. Ito) restructuring costs and M&A-related expenses were recognized, so unless there are specific factors driving increases, we expect the cost level from the second quarter to continue.

【About GMO GPU Cloud】

- Q3 Regarding the B300 servers, how many units are planned? Are there any clients already scheduled to receive them?
- A3 Regarding B300-equipped servers, we plan to provide 200 GPU chips and 25
(Mr. Ito) servers. We will begin providing these servers starting in 2025, with rollout proceeding as construction progresses. At this stage, there are no confirmed orders, but we have customers who have expressed interest in B300 through our sales activities, and we aim to make these servers available to such customers.

【About Existing Business】

- Q4 Please provide details on the current challenges in the internet advertising and media business.
- A4 The current challenges will be explained by Vice President Hashiguchi later. To
(Mr. Ito) supplement the background and intent of the reorganization, until last year, organizational optimization could only be carried out within GMO Ad Partners. Under the current structure, we are now able to consider reorganization that includes infrastructure businesses. Therefore, we have implemented an effective personnel allocation based on the status of both the infrastructure and advertising businesses.
- A4 The internet advertising market is expanding, but the internet advertising
(Mr. Hashiguchi) agency business is at a turning point. The areas in which advertising agencies excel, such as search-linked advertising and other operational advertising, are becoming automated. As automation progresses, direct transactions between advertisers and advertising media are increasing, and we believe that in-house advertising operations will increase in the future. These are the immediate challenges we face, and we recognize the need for organizational change. We believe that this organizational restructuring will strengthen the marketing capabilities of the consolidated group and support in-house operations in each business division.
- Additionally, we plan to focus on developing our own high-value-added services in the future.
- Q5 Please provide an overview of the current competitive environment, demand and cost trends, as well as outlook for the second half and next fiscal year for the Internet connectivity business and domain/server hosting business.
- A5 Regarding the Internet connection business, while the market for Internet lines
(Mr. Hayashi) itself has not seen significant growth domestically, the volume of Internet traffic worldwide has increased significantly. We continue to pursue a quality-focused strategy to handle this traffic, and such measures have been well-received,

leading to an increase in the number of contracts for our own fiber-optic lines. As a result, while revenue is not expected to increase significantly, profits are steadily growing, and we aim to create a situation where we can meet customer expectations.

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(Mr. Kodama) The domain and rental server business is also performing steadily, with both domain and rental server services growing in line with the increasing number of startups. Overall, like the internet connectivity business, the market is not experiencing significant expansion, but we believe our services are gaining support through the provision of better offerings.

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(Mr. Ito) Both businesses are infrastructure services for the internet, which has become an essential part of daily life for consumers and businesses. We aim to become the first brand that comes to mind when customers are considering new contracts or renewals by focusing on performance and price, and we will continue to develop products and marketing activities to achieve this goal.