



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

November 13, 2025

Tadashi Ito, President and CEO

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Thank you for gathering here today.
I am Ito, President and Chief Executive Officer.
We will now begin the GMO Internet, Inc. Financial Results
Briefing for the Third Quarter of the Fiscal Year Ending
December 2025.

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

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Today's agenda is as shown.

We will share with you the financial results and progress in each business segment aligned with our growth strategy.

1. Q3 2025 Financial Summary

2. Progress and measures in growth strategies and each area

3. Shareholder Returns

4. Reference data

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First, here is the summary of the third-quarter financial results.

Consolidated Financial Summary

(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.

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

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This shows the consolidated performance for the entire group.

Third-quarter net sales were ¥58.3 billion, operating profit was ¥5.63 billion, ordinary profit was ¥5.65 billion, and net profit was ¥4.01 billion.

Both existing and new businesses performed steadily, and progress toward full-year forecasts is as expected.

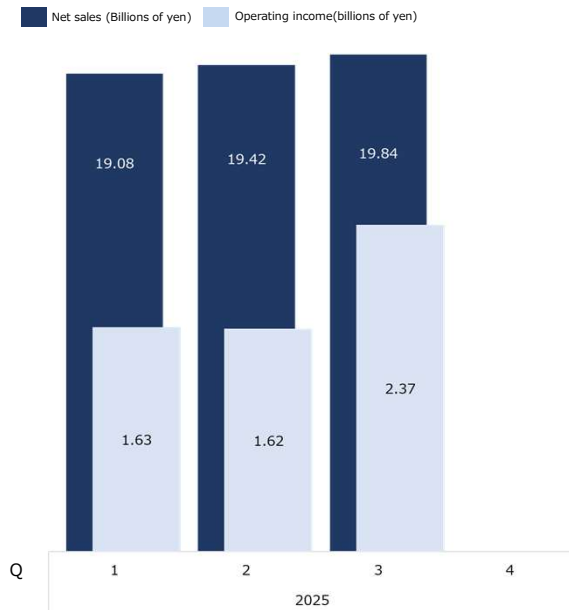
While operating profit progress for the first half was approximately 40%, it reached about 30% for the third quarter and 70% for the full year.

Profit growth is accelerating as the advertising business recovers from its downturn and GPU Cloud transitions from an investment phase to a recovery phase.

We will explain the details later.

Consolidated Results Quarterly Trends

GMOINTERNET



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 Internet Advertising business

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Next, I will explain the quarterly trends in revenue and operating profit.

Revenue increased by ¥420 million from the previous quarter to ¥19.8 billion, and operating profit increased by ¥750 million to ¥2.37 billion.

Revenue increased due to strong performance in large domain contracts and rental servers.

Regarding operating profit, it increased significantly due to the improvement in the advertising business mentioned earlier, the GPU cloud business moving beyond its investment phase, and increased profits from our existing Internet Connection Business.

(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)

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Next, we will look at the situation by segment.
This is broken down by the segments listed in the summary report.

(Billions of Yen)

Net sales

Operating income

Internet Infrastructure Business	Domain and rental Server Business		15.0	3.39
	Internet Connecting Business		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		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)

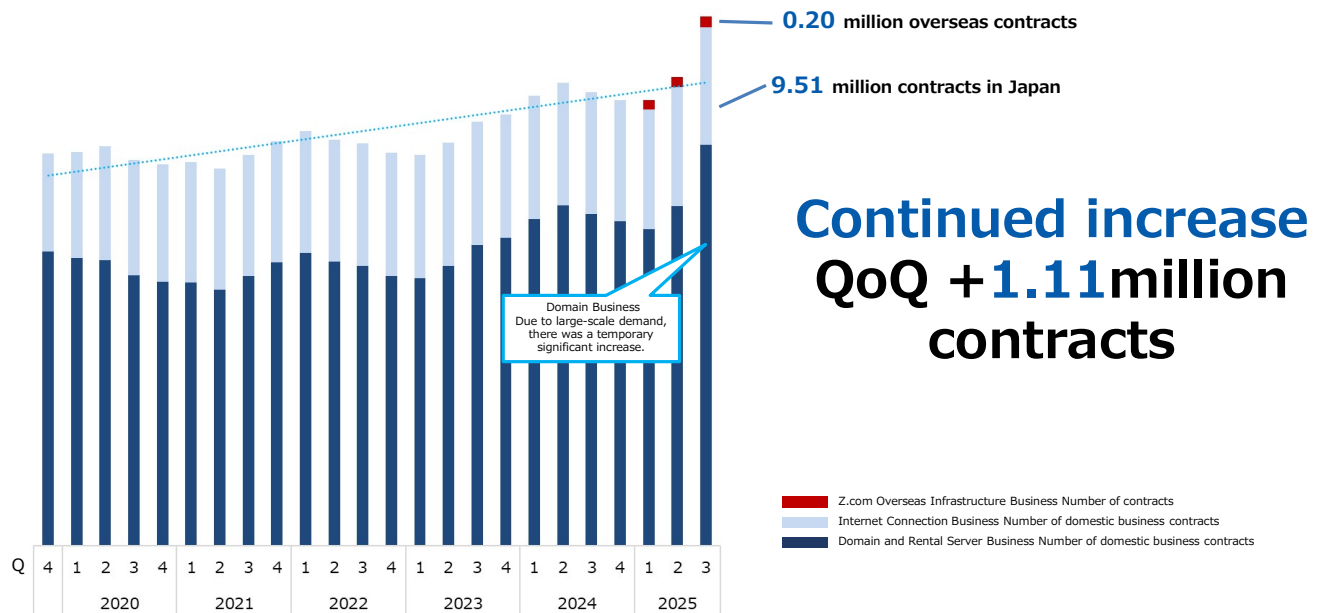
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This slide provides a further breakdown of the segment details.

The status of each business is as shown.

We will explain the year-on-year comparisons and trends for these later.



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This slide shows the trend in the number of contracts for each business.

In the third quarter, the total number of contracts for all domestic businesses reached 9.51 million.

This represents a significant increase from the previous quarter, but it is due to a temporary increase in the number of contracts resulting from a large contract with a major customer in the domain business.

As a KPI supporting our Solid recurring revenues base, it is showing steady growth.

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Next, I will explain the progress and initiatives in each area in line with our growth strategy.

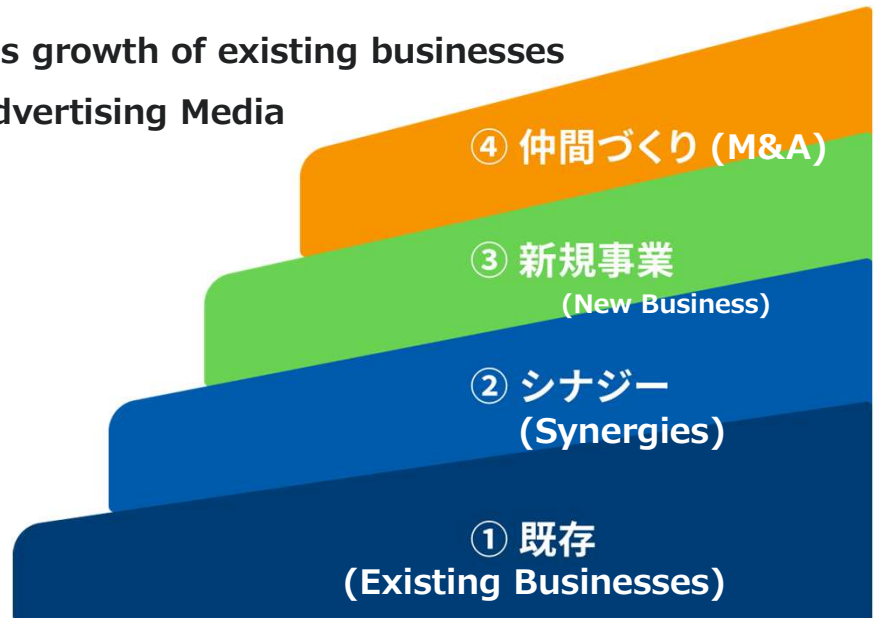
1. Stable and continuous growth of existing businesses

2. Infrastructure and Advertising Media

Business Synergies

3. new business

4. M&A



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This diagram illustrates our future growth strategy. To reiterate the content, this growth strategy consists of four categories.

First, we will steadily grow our existing businesses, such as our Internet infrastructure business, which serves as a solid revenue foundation.

This forms the foundation of our company.

Second, we anticipate further growth in existing businesses through synergies between infrastructure operations and advertising media.

Third, we view new businesses like GMO GPU Cloud as growth drivers.

Fourth, we will expand our profit scale and enhance corporate value through investments in building partnerships.

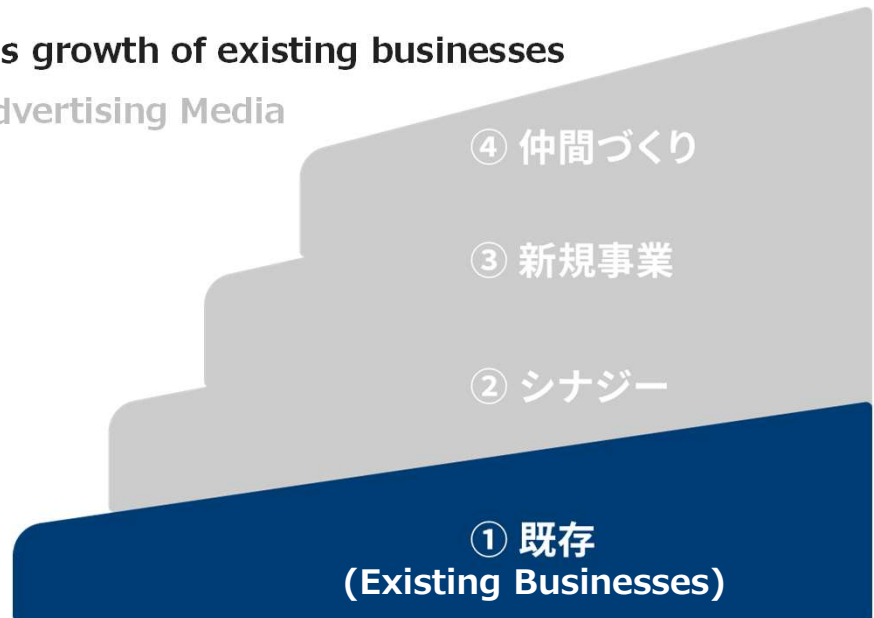
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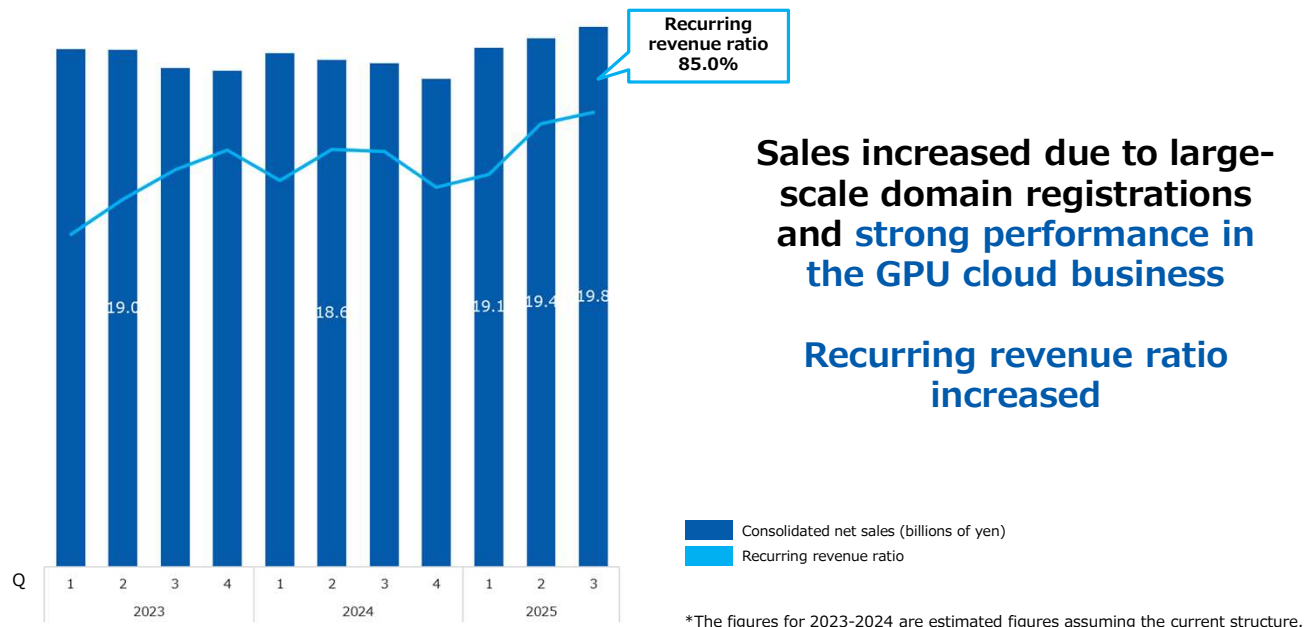
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First, I will explain the status of our existing businesses.



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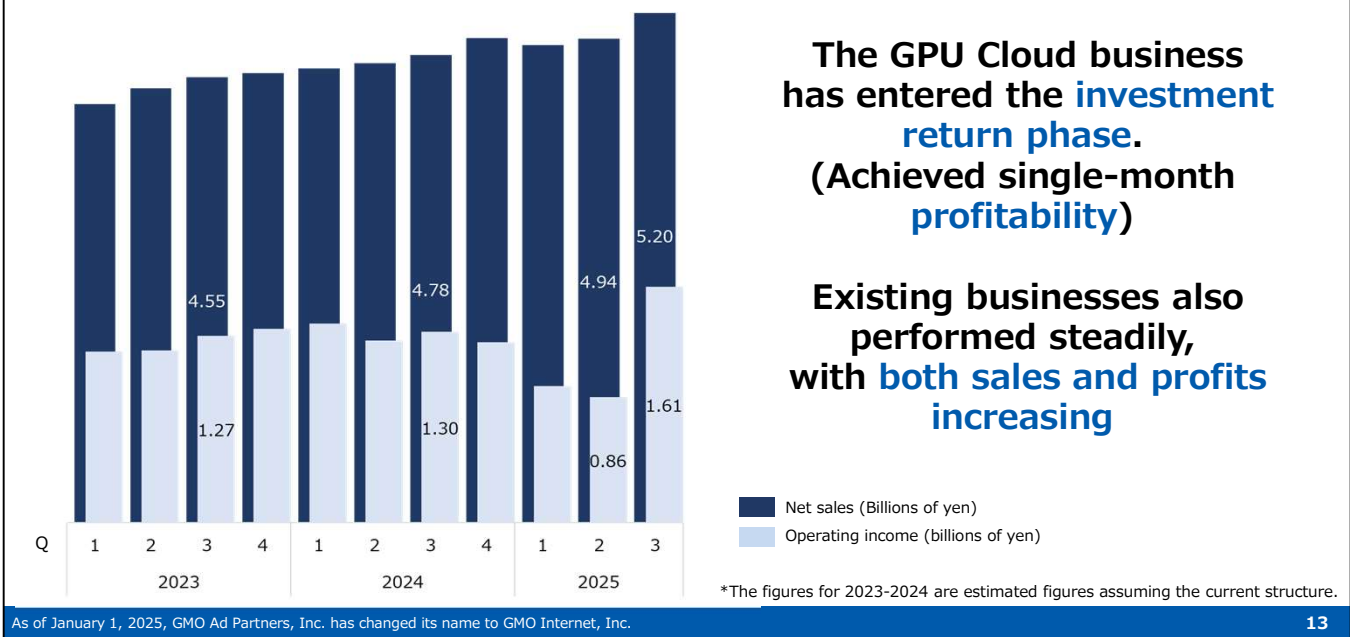
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Alongside the number of contracts, the recurring revenue ratio serves as an indicator of the revenue base for existing businesses.

The recurring revenue ratio for third-quarter sales reached 85%.

Revenue increased due to the growth of the GPU cloud business and large contracts in the domain business, leading to an increase in the recurring revenue ratio.

We continue to maintain a high ratio, which consistently contributes to our stable revenue base.



Next, I will explain the status of each business segment.

First, the Domain and Rental Server Business.

The graph summarizes sales and operating profit.

Sales revenue has been growing steadily.

Operating profit also increased significantly, exceeding the previous year's results.

This was primarily due to strong sales in our existing Domain and Rental Server Business, combined with increased sales and monthly profitability in our GPU cloud business, where investments had previously been front-loaded, indicating that investment recovery has begun.



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

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We will introduce two topics related to the Domain and Rental Server Business.

The "AI Homepage Pack" offered by Onamae.com is a groundbreaking service that allows users to build and operate professional websites without requiring specialized knowledge.

Simply give text instructions to the AI, and it supports everything from design proposals to generating text and images, allowing you to complete an original site in a short time.

This service meets the demand for "fast, easy, and low-cost" solutions.



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

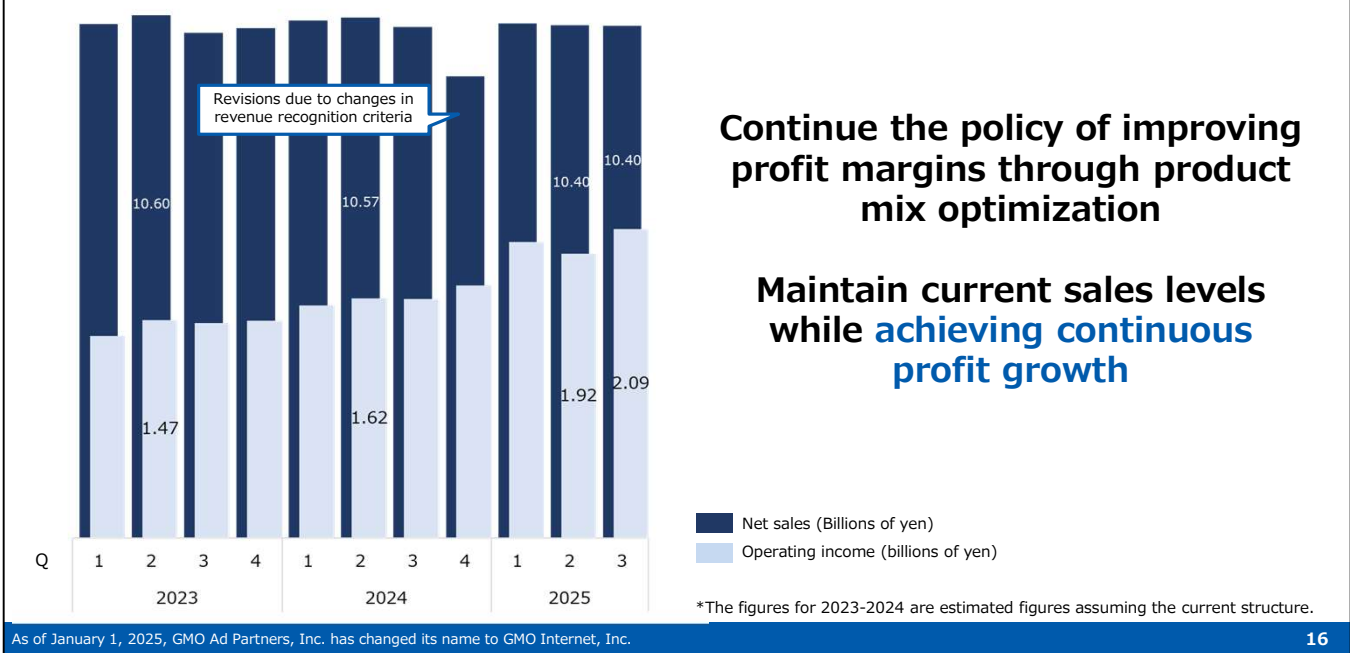
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Next, we present a case study for Japan's fastest rental server, "ConoHa WING."

Through a partnership with GMO Aozora Net Bank, we have launched an initiative offering rental server usage fees "free for up to 12 months" to customers who newly open a corporate account.

As the GMO Internet Group, we provide all the functions necessary for corporate establishment in a one-stop solution.



Next, our Internet Connection Business.

While sales have remained flat, we continue to improve profit margins through product mix optimization, and operating profit continues to increase.



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%**

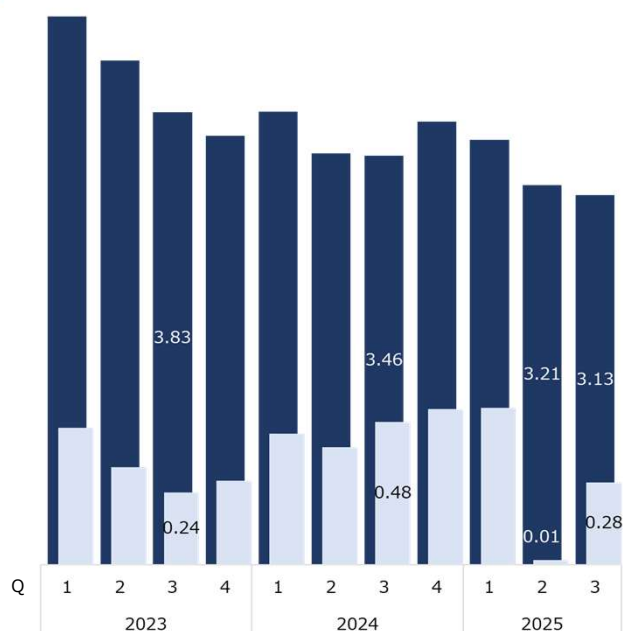
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In the Internet Connection Business, WiMAX home routers and mobile routers continue to perform well, following the previous quarter.

Our pricing and line quality are being well received, leading to an increase in customers switching from other providers.

Overall new subscriptions increased significantly, reaching 128% compared to the same period last year.



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

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

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

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

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Next, the status of the Internet Advertising and Media Business.

In the previous quarter, both sales and profits declined significantly due to the impact of year-end demand settling down and the industry-wide trend toward AI-driven advertising operations, which led to increased in-house management bypassing agencies.

However, profits have recovered compared to the previous quarter due to organizational restructuring implemented to respond to these structural industry changes.

We will explain the details of the measures implemented, their results, and our future direction later.

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**

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This is "Marketing Insight by GMO," a new release in our advertising media business.

This tool enables real-time monitoring of competitor website user behavior and access patterns from multiple angles, allowing immediate incorporation of these insights into your own advertising strategies.

We have carefully selected only the features marketers truly need and offer them on a monthly subscription basis.

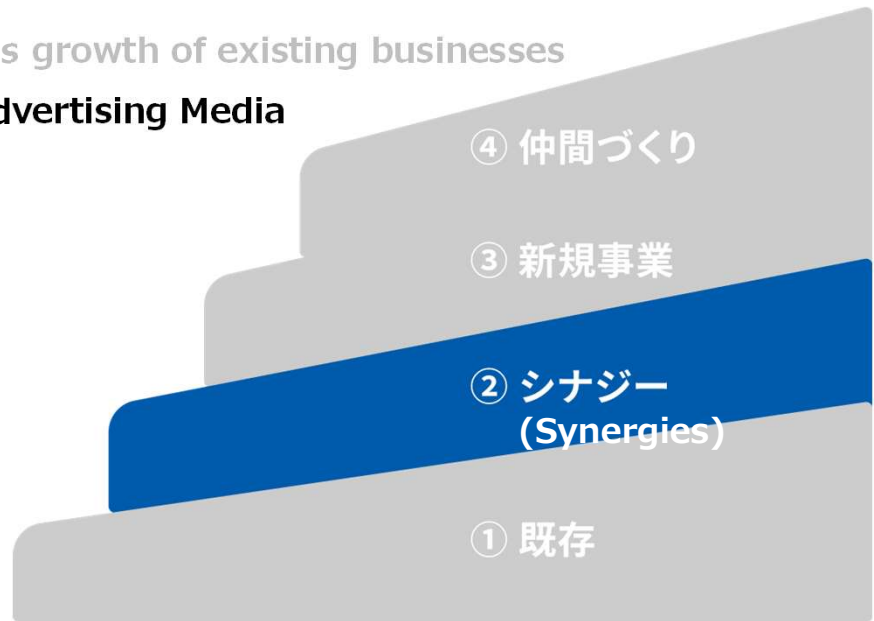
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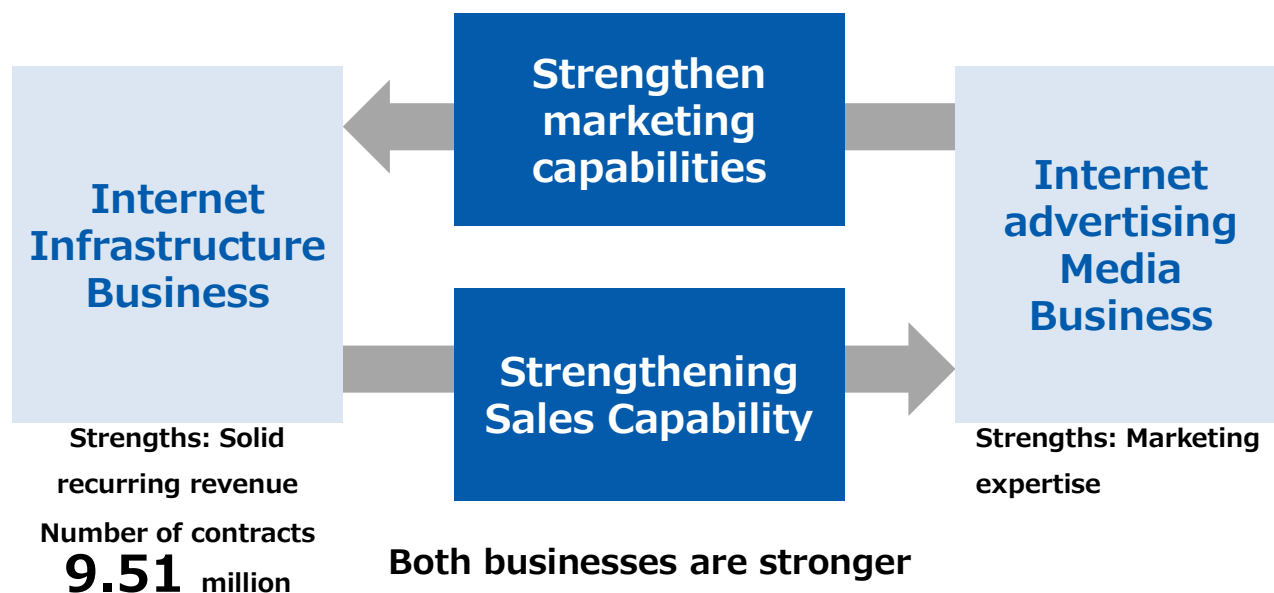
4. M&A



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Next, I will explain our progress on initiatives to leverage synergies between our Internet Infrastructure Business and Internet Advertising and Media Business.



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This chart, which we have been presenting since our February earnings briefing, summarizes the synergies between our infrastructure and advertising media businesses.

We believe further revenue growth is possible by leveraging the marketing strength of the advertising and media business to acquire new customers for the infrastructure business, and by selling advertising and media products to the infrastructure business's Solid recurring revenues base.

Considering the current situation of the Advertising and Media Business explained earlier, we have implemented measures to strengthen the marketing capabilities of the Infrastructure Business and optimize its organization.

Measures implemented this time

Shifting 50 employees from advertising to infrastructure operations

Strengthening Sales Promotion, Production, and Development Capabilities for Infrastructure Projects

Results and Current Status

Cost structure in the advertising business has improved, with profits recovering significantly

Continuing profit control while restructuring operations to shift toward recurring revenue business



Strengthening the Solid Recurring Revenues Base

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This slide details the measures implemented this time and their results.

We reassigned 50 personnel from the advertising business to the infrastructure business to enhance the infrastructure business's marketing capabilities and creative output. We also integrated and streamlined development organizations to further strengthen the solid recurring revenues base and increase recurring revenue.

As a result, the cost structure of the advertising business has improved, and profitability has significantly recovered.

While advancing profit control, we also plan to review our business structure over the medium to long term and transition toward a business model focused on providing recurring revenue services.

Business Concierge powered by Onamae.com

ビジネスコンシェルジュ powered by



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

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We would also like to introduce an example of synergies achieved through this organizational restructuring.

This is a service called "Business Concierge."
It introduces DX case studies and tools to individual business owners and small-to-medium-sized corporations, who are the core customers of Onamae.com.

It leverages the expertise in media operation and advertising revenue generation from our advertising media business, combined with the customer base and media strength of Onamae.com.

Growth Strategies

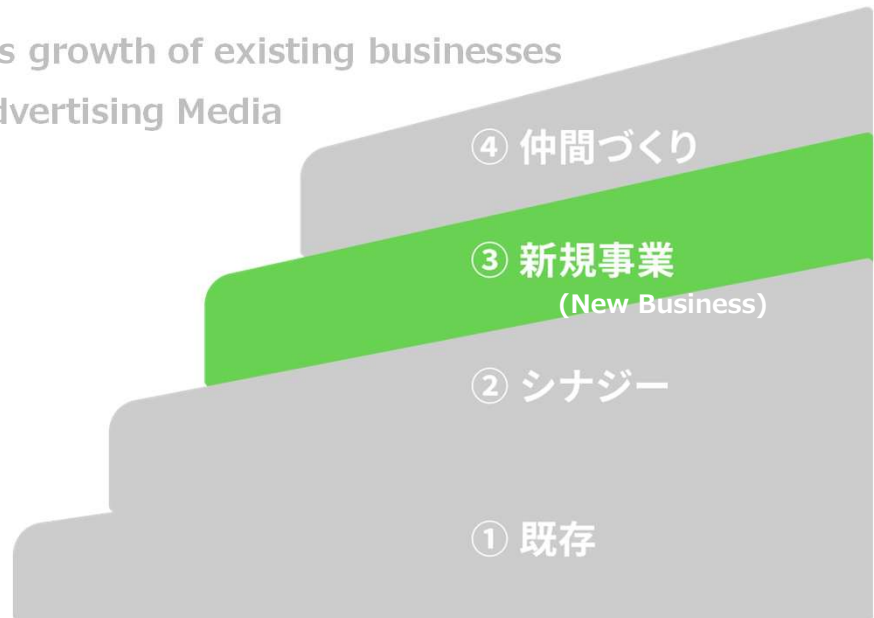
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Next, I will explain the status of our new business, GMO GPU Cloud.



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

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Since the business launch in November last year, costs have been incurred during the start-up and investment phase. However, with utilization rates increasing, we have turned profitable on a monthly basis.

Sales progress is steady as we aim for full operation in the fourth quarter.

As previously announced last quarter, we plan to offer servers equipped with the B300 GPU.

We are preparing to offer the fastest service in Japan within this year.

Provides the optimal environment from inference to large-scale training

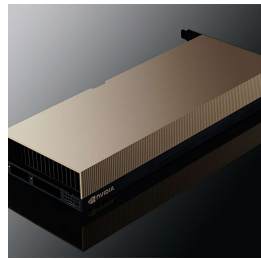
Conoha VPS
by GMO

GMO GPUクラウド



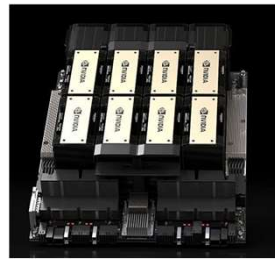
NVIDIA L4 GPU

Inference



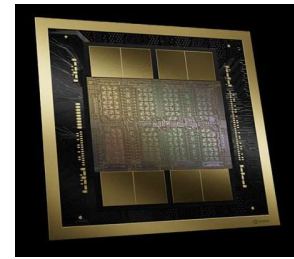
NVIDIA H100 GPU

Small-to-medium scale
training and inference



NVIDIA H200 GPU

Large-scale training



NVIDIA B300 GPU

Large-scale training and
Large-scale inference

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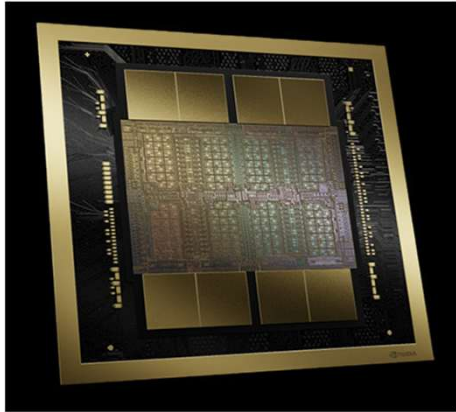
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This slide shows our current GPU chip lineup.
We currently offer NVIDIA's L4 through H200, and the B300 will be added to this lineup.

We believe this will satisfy needs ranging from small-scale to large-scale training, while also significantly boosting inference specifications with the introduction of the B300, enabling us to cover diverse demands for GPU servers.

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	288 _{GiB} (204 %)
Memory Bandwidth	8.0 _{Tib/s} (176 %)
FP4 Performance	Newly supported
FP8 Tensor Core Performance	2.25 X performance improvement

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Let me explain the B300 in a bit more detail.

Compared to the H200, the B300 features approximately double the memory capacity, enabling it to run larger AI models.

Furthermore, increased memory bandwidth accelerates data processing, enabling AI to derive answers in less time.

Furthermore, with the new support for "FP4," inference processing can be performed faster and with less power.

As a result, it delivers approximately 2.25 times the computational performance at the same power consumption, directly contributing to reduced AI development and operational costs.

By leveraging the B300, we believe not only will large-scale training become more efficient, but we will also be able to better address the growing demand for inference applications.

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



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Next, topics related to GPU Cloud for the third quarter. On September 25, the GMO Internet Group held the "GMO AI Robotics Conference & Awards Ceremony." I also took the stage to discuss the GMO Internet Group's AI initiatives and 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.

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At this "GMO AI & Robotics Grand Conference & Awards Ceremony," we also had a video appearance by NVIDIA CEO Jensen Huang.

He expressed his expectations for the GMO Internet Group's AI and robotics initiatives, as well as our provision of the B300 in our GPU Cloud.

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**

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Other distinguished speakers included our customers: "Chairman Ogata of the AI Robotics Association," "CEO Yamamoto of Turing," and "Mr. Osaki, Representative Director of NVIDIA Japan."

We will continue to strive to build infrastructure for AI and support the AI industry.



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.

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As announced today, Sakana AI, a Japanese unicorn company possessing cutting-edge AI technology, will utilize GMO GPU Cloud for the research and development of large-scale language models.

Here is a comment from CEO David Ha.

They highly valued not only our high-performance cloud services but also our environment construction capabilities and support systems, which address diverse software stacks and the needs of infrastructure engineers facing shortages.

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

SemiAnalysis GPU Cloud ClusterMAX™ Rating November 2025	
Ranking	Neocloud
PLATINUM	CoreWeave
GOLD	NEBIUS, Azure, Crusoe, FluidStack
SILVER	together.ai, Lambda, AWS, Google Cloud, Scaleway, Cirrascale, VULTR, VOLTAGE PARK, GCORE, firmus, GMO GPUクラウド , TENSORWAVE
BRONZE	Hyperstack, Shadeform, neysa, STN, GMI, RunPod, Atlas Cloud, PRIME Intellect, CUDO, QUBRID, latitude.sh, Lightning, verda, IBM Cloud, HOT AISLE, BUZZ HPC, vast.ai
Underperforming	SHARON, HYDRA, FermiGPU, WHITEFIBER, deepinfra, dstack, FolioBlueDot AI, Hyperbolic, SPUNET, HETZNER, CLOUDEX, Massed Compute, Exabits, SESTERCE, EDE Cloud, OVHcloud, Aethir, akash, salad, MITHRIL
Not Recommended	Unavailable, NSCALE, OY942, HUMAIN, CORP EX, Highrise, BluSky AI, ARC COMPUTE, TELUS, Aethir, akash, salad, MITHRIL, firebird

Source: <https://newsletter.semianalysis.com/p/clustermx-20-the-industry-standard>

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Furthermore, in the international evaluation of GPU cloud providers announced on November 6th, ClusterMax achieved Japan's first Silver rating.

This evaluation was conducted by Semianalysis, an independent research organization in the semiconductor and AI infrastructure fields, and is regarded as a benchmark for AI and cloud providers around the world.

Following our acquisition of the Top 500 and Green 500 rankings last fiscal year, we are proud that the performance of GMO GPU Cloud has been recognized globally as being on par with AWS and Google Cloud.

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

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Next, we announced the start of a "Next-Generation Distributed AI Infrastructure Technology Demonstration" utilizing IOWN in collaboration with NTT East, NTT West, and QTnet.

This demonstration utilizes the high-speed, low-latency next-generation communication infrastructure "IOWN APN" to connect the AI servers of "GMO GPU Cloud" installed in Fukuoka with storage installed in Tokyo to verify performance during remote use.

This marks the first initiative to establish a "remote connection between GPU and storage across prefectural boundaries" using IOWN APN.

The goal is to enable optimal placement of AI resources and eliminate geographical constraints on storing training data in the future.

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

No updates in the investment plan from Q2

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

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This slide shows the investment plan for GMO GPU Cloud. There have been no particular updates to the investment plan since the previous quarter.

As mentioned earlier, we are steadily progressing with preparations for the launch of B300 within the year.

Moving forward, we will continue to contribute to innovation as an indispensable cloud service for Japan's AI industry by providing the latest AI computing infrastructure and building flexible cloud environments tailored to customer needs.

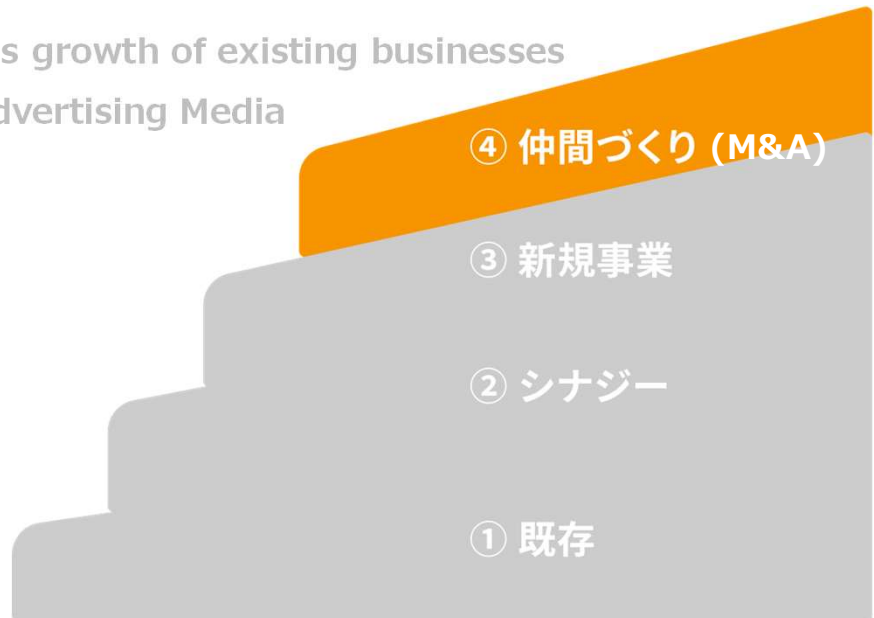
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Next, I will report on our efforts to build partnerships, specifically the status of M&A activities.

Accelerate growth through proactive M&A



theme

Expand market share of existing businesses

Strengthening of stock-type products

Reorganization within the Group

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This slide covers the themes for future partnerships we discussed in February.

We will continue to pursue partnerships aligned with these themes.

We will seek partners based on themes such as further increasing our share in infrastructure and advertising businesses, building partnerships for solid recurring revenue, and reorganizing within the group.

Theme	Progress
<ul style="list-style-type: none"> - Expand market share of existing businesses - Strengthening of stock-type products 	<p>Continuously contact target companies and meet with intermediary companies.</p>
<ul style="list-style-type: none"> - Reorganization within the Group 	<p>Transfer peripheral businesses within the advertising division to group company (3695: GMO-PP)</p>

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Here are the three themes for our partnership development and the progress status for each theme.

For expanding market share in existing businesses and strengthening recurring revenue products, we are continuously contacting target companies and holding meetings with intermediary firms.

Regarding internal reorganization, while acting as the seller, we transferred peripheral advertising businesses to our group company, GMO Product Platform Inc.

This initiative aims to create a more synergistic structure within the GMO Internet Group and allows us to advance our business selection and concentration efforts.

We will continue to evaluate and consider further actions based on the evolving situation within the group.

Should any developments warrant disclosure, we will announce them at an appropriate time.

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

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Next, I will explain shareholder returns.

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.

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This slide shows the dividend status for the current quarter. Starting this fiscal year, we will implement quarterly dividends. Additionally, due to the commemorative dividend associated with our transition to the Prime Market, we will pay dividends at a basic payout ratio of 65% and a commemorative payout ratio of 35%, totaling a 100% payout ratio for two years.

Therefore, we will pay a dividend of 5.84 yen per share, representing 100% of quarterly net income per share.

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%

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Regarding our dividend history to date, we paid dividends of ¥4.61 per share in the first quarter and ¥4.17 per share in the second quarter.

With the third-quarter dividend, the cumulative dividend amount to date is ¥14.62, representing 80.3% of the full-year dividend forecast of ¥18.2.

- ▶ 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

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Finally, let me summarize the key points from today.

First, regarding the current situation, third-quarter performance was solid across both existing and new businesses, progressing as expected against the full-year forecast.

While contributing to overall performance, the GPU cloud business has achieved monthly profitability after an investment-heavy period and is steadily advancing sales activities toward full-scale operation.

Regarding the reorganization of the advertising business, we believe we achieved certain results this quarter and will continue efforts to realize synergies, such as transitioning to a recurring revenue model.

Regarding dividends, we have implemented quarterly dividends and maintained a 100% payout ratio for two consecutive years.

Internet for Everyone



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

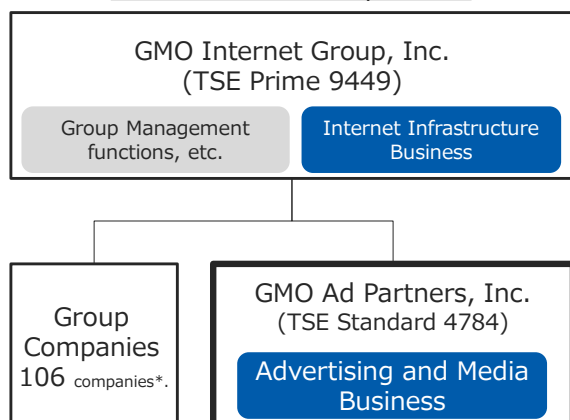
42

That concludes our presentation.
Thank you very much for your attention.
Internet for Everyone

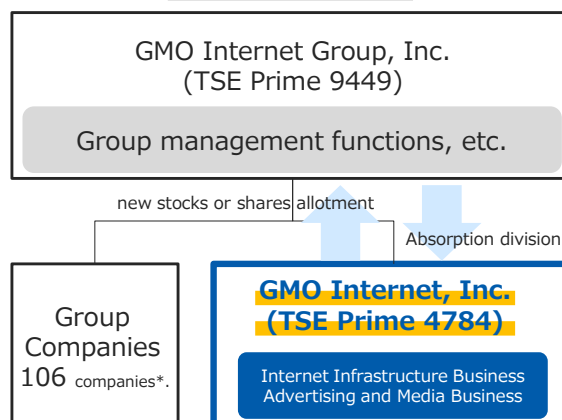
1. Q3 2025 Financial Summary
2. Progress and measures in growth strategies and each area
3. Shareholder Returns
- 4. Reference data**

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

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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

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

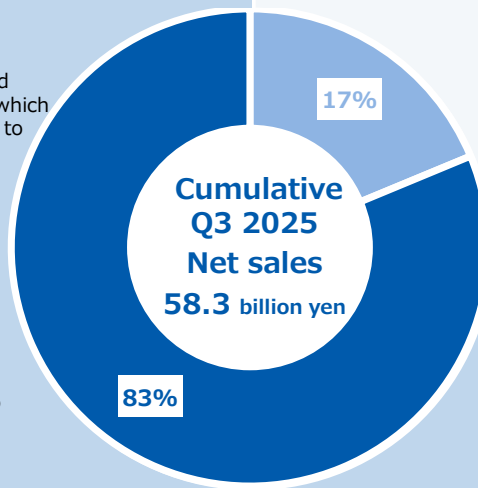


Internet Advertising & Media

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



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



Number of contracts 9.51 million*

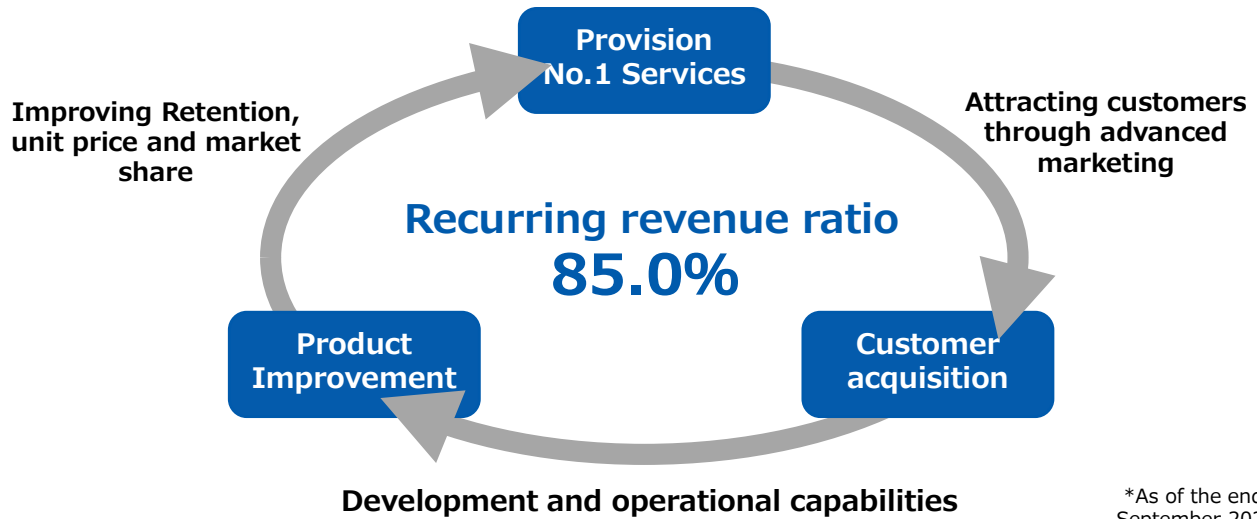
*As of September 2025

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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 the end of September 2025

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



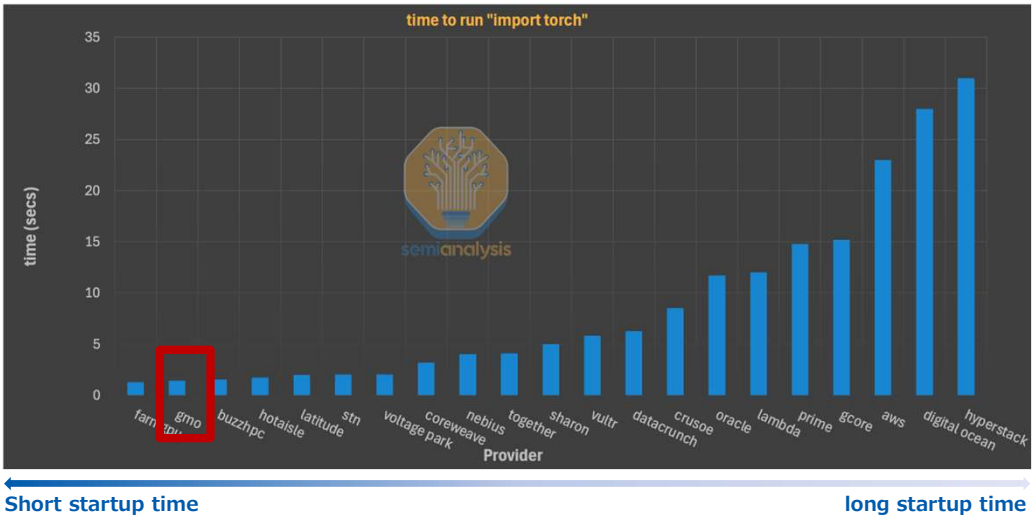
Source: <https://newsletter.semianalysis.com/p/clustermax-20-the-industry-standard>

Alongside hyperscalers, it has gained international evaluation

SemiAnalysis GPU Cloud ClusterMAX™ Rating November 2025	
Ranking	Neocloud
PLATINUM SemiAnalysis	CoreWeave
GOLD SemiAnalysis	NEBIUS, Azure, Crusoe, FluidStack
SILVER SemiAnalysis	together.ai, Lambda, AWS, Google Cloud, Scaleway, Cirrascale, VULTR, VOLTAGE PARK, GCORE, firmus, GMO GPUクラウド , TENSORWAVE
BRONZE SemiAnalysis	Hyperstack, Shadeform, neysa, STN, GMI, RunPod, Atlas Cloud, PRIME Intellect, CUDO COMPUTE, QUBRID, latitude.sh, Lightning™, verda, IBM Cloud, DigitalOcean, HOT AISLE, BUZZ HPC, vast.ai
Not Recommended	Underperforming SHARON, HYDRA, FermiGPU, WHITEFIBER, deepinfra, dstack, FolieBlueDot.AI, Hyperbolic, SPUNET, HETZNER, CLORE.AI, Massed Compute, Exabits, SESTERCE, EZE Cloud, OVHcloud, Aethir, akash, salad, MITHRIL
	Unavailable NSCALE, OYF42, HUMAIN, CORP EX, Highrise, BluSky AI, ARC COMPUTE, TELUS, Aethir, akash, salad, MITHRIL, firebird, Alibaba Cloud, HESADPICO, BITDEFEND, RunGun Cloud, FPT CLOUD, backend, NAVER, indosat, SAKURA, YOTTA, neocloud, evroc, gnomi cloud

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The startup time of the PyTorch library is among the shortest within the measured Provider.



PyTorch: The world's standard software library for AI development. Its startup time is a key metric indicating developer productivity.
Source : https://substack-post-media.s3.amazonaws.com/public/images/478e9e22-7b9d-4259-bc7c-0e50cb208fce_2678x1212.png

Highly rated for technical expertise, support and customer satisfaction, and reliability



1. **Strengths in HPC technology fields** such as Slurm, which is in high demand in the Japanese market
2. Support encompassing both technical assistance and operational support is evaluated as “Strong Support” and **achieves high customer satisfaction**
3. As demonstrated by the implementation cases of Turing and AIROA, having proven **reliability and a track record in both industrial and research fields** led to high evaluation.

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

(Millions of yen)

Current assets		current liabilities	
cash equivalent	12,014	Short-term debt and current portion of long-term debt	1,381
Notes, accounts receivable and contract assets	11,626	arrears	6,067
prepaid expenses	6,075	Accounts payable	3,135
Other	3,145	Contract liabilities	10,440
Total current assets	32,861	Other	7,733
fixed assets		Total current liabilities	
Tools, furniture and fixtures	5,994		28,758
Leased assets	3,020	fixed liabilities	
Other	1,088	Long-term debt	4,467
Total property, plant and equipment	10,103	Lease obligations (long-term)	2,525
goodwill	1,515	Other	400
software	1,857	Total long-term liabilities	7,392
Other	672	total liabilities	36,151
Total intangible fixed assets	4,044	capital stock	
Investments in securities	1,026	capital stock	500
deferred tax asset	1,320	Capital surplus	9,660
Other	696	Retained earnings	3,373
Total investments and other assets	3,044	treasury stock	-179
Total fixed assets	17,192	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 assets	50,054	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

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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.

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.

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.








	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.

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Segment	Sub-segment	Breakdown
Internet Infrastructure Business	Domain and rental Server Business	  
	Internet Connecting Business	 
	Internet Infrastructure Business Other	Overseas Business Common expenses in Infrastructure Business, etc.
Internet Advertising & Media business	Internet Advertising & Media business	 
	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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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.

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.

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

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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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The logo for GMO INTERNET, featuring the letters "GMO" in a bold, blue, sans-serif font, followed by the word "INTERNET" in a lighter blue, sans-serif font.