

## Summary of Q&A Session at Full-Year Financial Results Briefing for the Fiscal Year Ending December 31, 2025

This document compiles questions received from participants at the financial results briefing held on February 12, 2026, including those that could not be answered on the day. Responses were provided by GMO Internet President and CEO Ito. Please note that some questions and answers have been added or supplemented by the IR department.

### **【About Performance Progress】**

**【Q1】** What are the future growth drivers? Where should we focus our attention?

**【A1】** Our fundamental growth strategy, outlined since last year, consists of:

- (Ito)
- ① Stabilizing and sustaining growth in existing businesses
  - ② Leveraging synergies between infrastructure and advertising media
  - ③ Advancing new businesses (GPU Cloud)
  - ④ Building partnerships (M&A)

Among these, GPU Cloud is particularly anticipated as a key growth driver. By the end of 2025, it was operating at near full capacity. We are confident it will become a pillar of our business, contributing significantly to performance going forward, so we will focus our efforts here.

Additionally, we aim for growth through building partnerships. We look forward to collaborating with companies that are a good fit for us.

### **【About GMO GPU Cloud】**

**【Q2】** Please share your policy regarding future additional investments in GPU cloud services.

**【A2】** While many companies make substantial investments in GPU cloud, we plan to invest based on actual demand to avoid excessive inventory risk.

(Ito)

Given the rapid evolution of AI semiconductors, we will make investment decisions while carefully balancing these advancements with generation cycles.

Currently, our H200 capacity is nearly fully utilized, and we began offering B300 starting in late 2025. We will continue to monitor these conditions and make appropriate investments to drive sales growth.

**【Q3】** Please provide details regarding the contract with Turing Inc. Does this mean we secured a long-term contract for GPU cloud services?

**【A3】** This agreement provides Turing with GPU computing resources from our company for four years. It is not a commitment to a specific number of chips or units, but rather an agreement to provide approximately 0.37 exaflops of total theoretical computing performance for their use over four years.

By having this leading domestic AI company utilize our resources and providing us with feedback, it will contribute to improving our products. We believe this will also help us build a strong relationship supporting autonomous driving.

**【Q4】** It was explained that we are collaborating with AIST to provide resources, but what specifically are we doing?

**【A4】**  
(Ito) There are two aspects. The “December 2025 Bid Award” mentioned in the current materials refers to providing GPU computing resources for AIST’s research.

Additionally, AIST’s GPU computing resource “ABCI” is extremely popular and can experience resource shortages. In such cases, AIST introduces our company as a cloud program certified provider recognized by the Ministry of Economy, Trade and Industry (METI). As a result, usage has significantly increased since the beginning of the year.

#### **【About Overseas Business】**

**【Q5】** Please provide detailed information regarding the extraordinary loss announced today (February 12, 2026).

**【A5】**  
(Ito) This reflects an impairment charge taken on shares held by our company in Z.com Overseas Infrastructure Business. The affected operations are cryptocurrency businesses in Mongolia, the Philippines, and Thailand.  
As part of the Group’s overall business portfolio restructuring, these overseas operations were transferred from within the Group in March 2025. Following the transfer, the positioning and role of these businesses within the GMO Internet consolidated group were reevaluated, and the assumptions regarding future prospects were reassessed.

As a result, we determined that a conservative accounting assessment was necessary and recorded the impairment loss in the current period.

#### **【About Listing Maintenance Criteria】**

**【Q6】** What specific measures can be considered to increase the free float ratio by year-end?

**【A6】**  
(Ito) Various options exist, including market sales, secondary offerings, and public offerings. We are continuously discussing each of these with GMO Internet Group, Inc. and securities firms. We will announce the necessary options as we assess the timing.

The most important thing is to ensure we achieve this. We believe being publicly listed is essential for medium- to long-term growth, so we will strive to increase the free float ratio.

**【Q7】** Last May, your company announced a public offering of shares aimed at meeting listing maintenance standards, but it was canceled. Nine months have passed since then, and while there is still time before the deadline, progress is delayed. What are the reasons for this?

**【A7】** Following the cancellation of the May offering last year, we have been implementing measures to increase the free float ratio, such as market sales from GMO Internet Group, Inc. We will disclose any future developments as appropriate.