

GMO INTERNET

(4784)

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

February 12, 2026

Tadashi Ito, President and CEO

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Thank you for gathering here today.

I am Ito, President and Representative Director.

We will now begin the full-year financial results briefing for GMO Internet, Inc.

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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Today's agenda is as shown.

In addition to the financial results and progress in each area aligned with our growth strategy, we will also share our performance forecast for 2026 to everyone.

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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First, let's discuss the full-year results for 2025.

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%

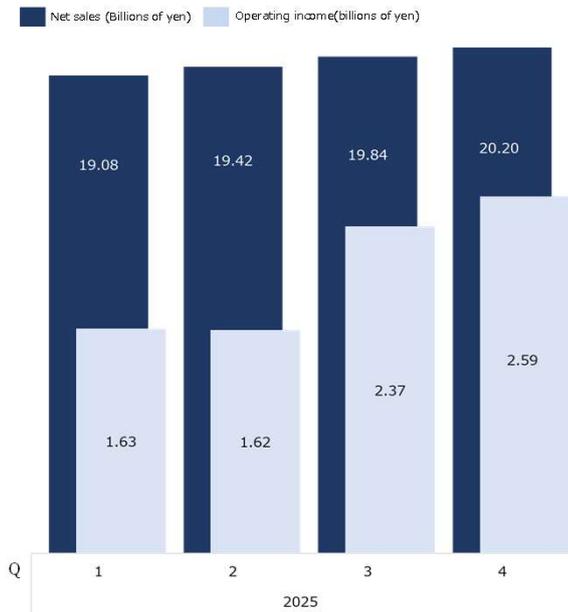
**First Year Under New
Business Structure
Full-Year Results Exceed
Forecasts**

4

Here are the consolidated full-year results.

In the first year under the new management structure, we exceeded full-year performance forecasts across all metrics.

While the progress rate for ordinary income and net income is higher than that for operating income, this is due to foreign exchange gains for ordinary income, while the net profit increase resulted from a lower effective tax rate than initially projected due to the application of loss carryforwards.



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

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

Sales increased by ¥360 million from the previous quarter to ¥20.2 billion, and operating profit increased by ¥220 million to ¥2.59 billion.

Contributions from GPU cloud services also drove this increase from the previous quarter

- ▶ **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.**

We have summarized the status of each business segment for 2025.

The new GPU Cloud business, completed its launch phase following the service start in November 2024, and the business situation has stabilized throughout the latter half of the year.

Existing businesses in the infrastructure domain, such as domain and rental servers and providers, performed steadily throughout the year, continuing to contribute revenue as a stable source of income.

Regarding the advertising business, we have implemented measures since the second quarter to improve profitability. and we believe these measures have been implemented and the short-term recovery is now complete.

(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)

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Next, the situation by segment.

This is broken down by the segments listed in the financial statements.

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

(Billions of Yen)

Net sales

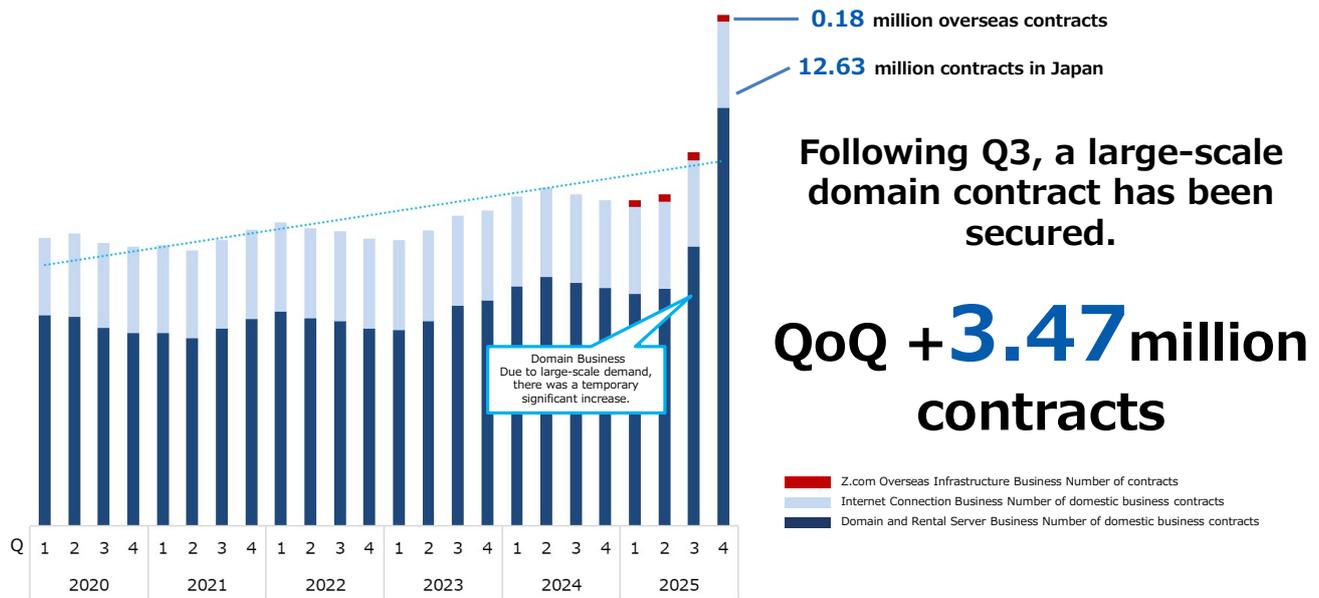
Operating profit

			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)

Here is a further breakdown of the segments.

The status of each business is as shown.

We will explain the year-over-year comparisons and trends later.



This shows the trend in contract numbers for each business segment. In the fourth quarter, the total number of contracts across all domestic businesses reached 12.63 million.

This represents a significant increase, this is due to the acquisition of a large-scale customer contract in the domain business, similar to the third quarter.

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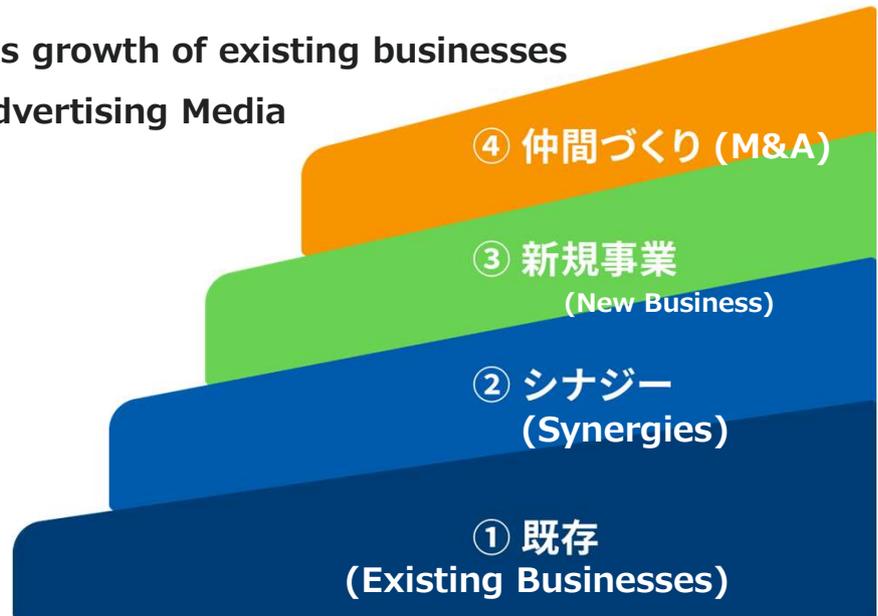
4. Shareholder Returns

5. Reference Data

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Next, I will discuss the progress in each area in line with the growth strategy.

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



This diagram illustrates our future growth strategy.

To reiterate the details, this growth strategy consists of four categories.

First, we will steadily pursue continued growth in our existing businesses, such as our Internet infrastructure operations, which form 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.

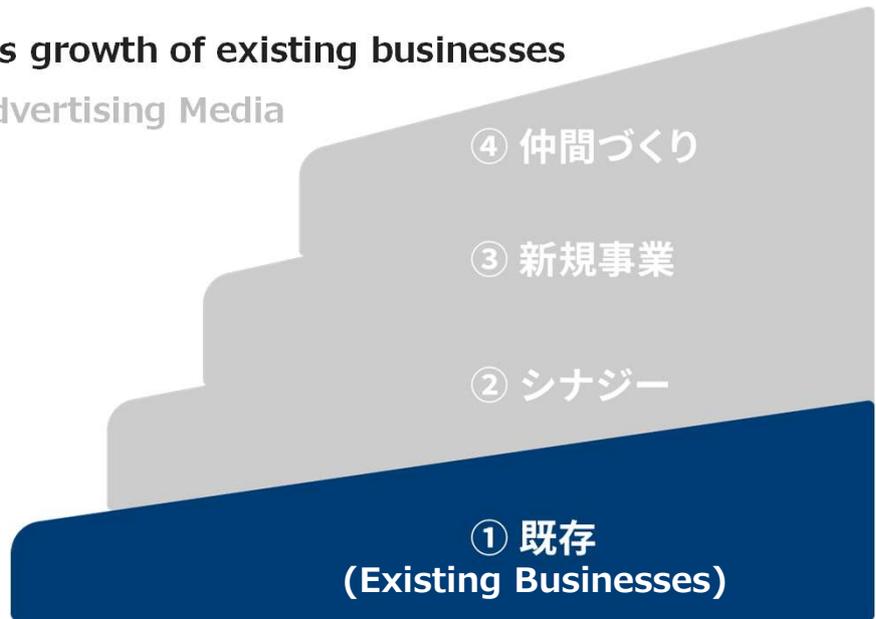
1. Stable and continuous growth of existing businesses

2. Infrastructure and Advertising Media

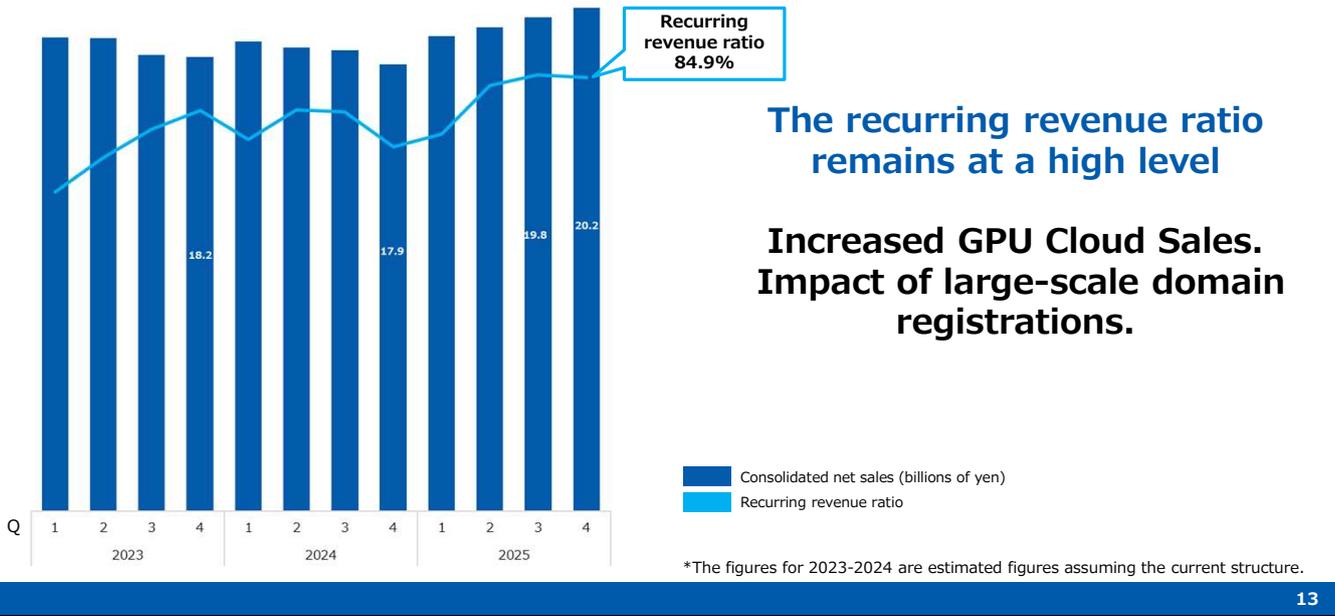
Business Synergies

3. New business

4. M&A



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

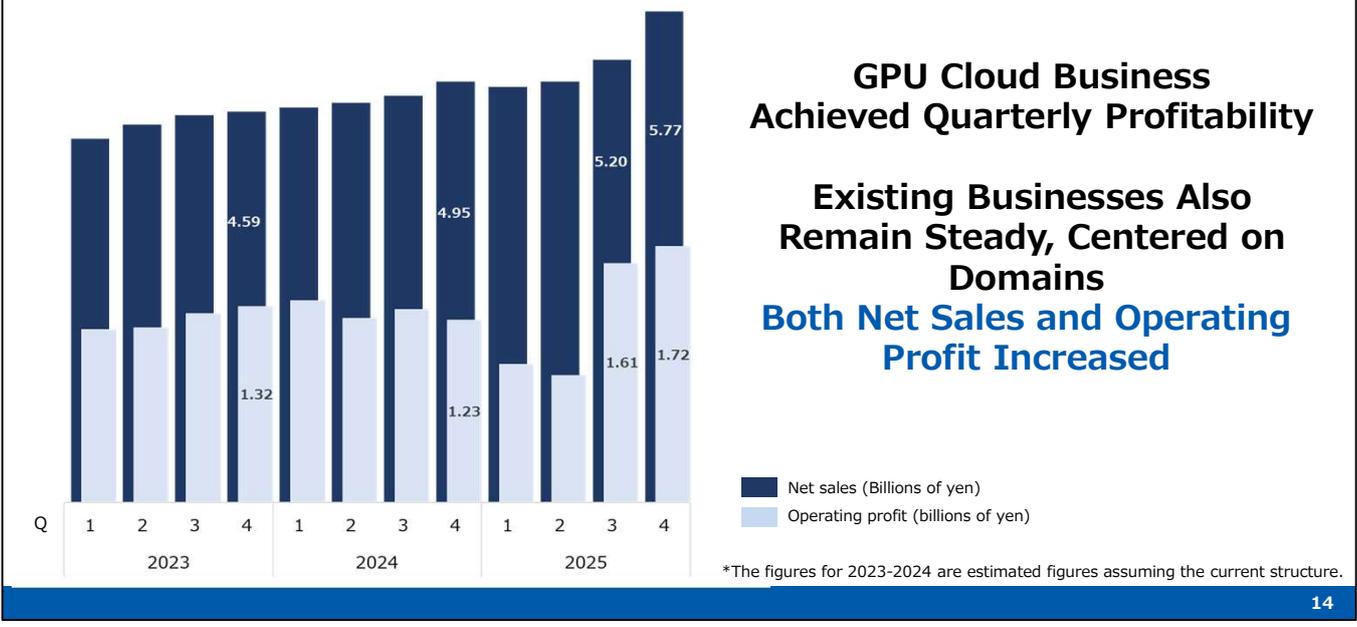


The stock ratio serves as an indicator of the revenue base for existing businesses, alongside the number of contracts.

The stock ratio for Q4 sales was 84.9%.

Sales increased due to the growth of the GPU cloud business and large-scale contracts in the domain business, maintaining a solid trend.

It continues to maintain a high ratio, consistently contributing to our stable revenue base.



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

First, the status of the domain and rental server business.

We have summarized sales revenue and operating profit in a graph.

Both sales and operating profit exceeded the previous quarter and the same period last year.

In addition to the GPU cloud business achieving profitability for the quarter and beginning to contribute to earnings, our existing businesses also continued to perform solidly.



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

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Our domain registration service, Onamae.com, was certified as Asia's first domain registrar and this year marks our 26th anniversary since launching in September 1999.

Thanks to our customers, we have surpassed 42 million domain registrations and hold the top market share in Japan.

Ranked as the world's fourth-largest domain registrar, we provide an environment where anyone can register a domain, guided by our concept of "Affordable, Fast, and Easy." enabling anyone to register a domain.



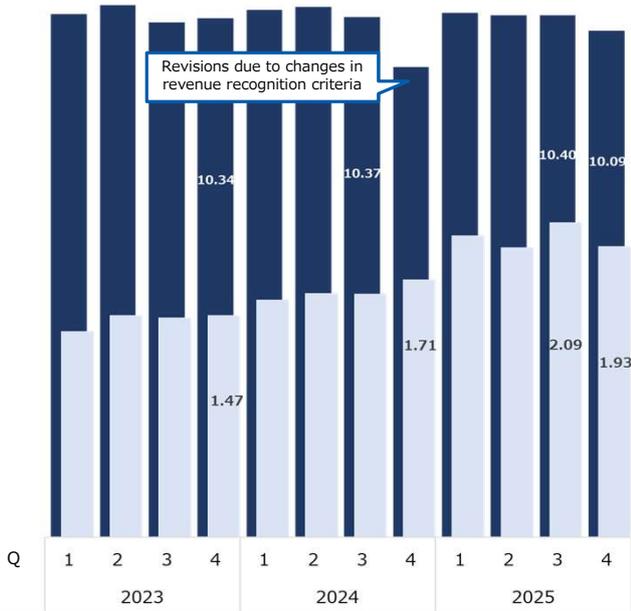
Executable AI Agent "OpenClaw" Compatible

Operations are possible in
a secure VPS environment

ConoHa VPS now offers the highly anticipated executable AI agent "OpenClaw"

By using a VPS, you can operate it separately from your network.

Using a VPS allows for operation isolated from your network, enabling a structure that simplifies security management.



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.

Next is the Internet access business.

While sales continue to show a flat trend, profit margins continue to improve due to an enhanced sales mix, following the trend from the previous quarter.

While operating profit fluctuates slightly each quarter, it has increased year-over-year, and we are steadily accumulating profits.

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



Regarding the sales mix optimization for the internet connection business I explained earlier,
to supplement the explanation.

In the Internet access business, we offer multiple products, including our own services and third-party lines.

Each product has different characteristics in terms of time to monetization and lifetime value (LTV).

Since each product has different speeds to profitability and LTV, we are continuously promoting sales mix optimization and strengthen our bedrock recurring revenue streams.
to strengthen our stable recurring revenue base.



GIGA School Initiative

Internet Line Service Dedicated to Educational Institutions

Implementation Track Record

Over **2,000** schools

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

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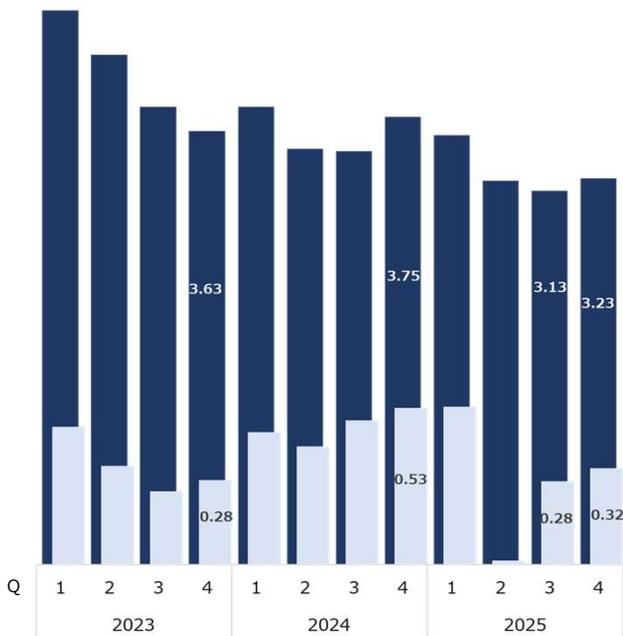
This initiative is based on the Ministry of Education, Culture, Sports, Science and Technology's "GIGA School Project."

It aims to create an optimal learning environment by providing one device per student and high-speed internet access.

Its implementation is progressing across educational institutions nationwide, with over 2,000 schools already adopting it.

This "GMO Hikari Access for Education" is a dedicated line for educational institutions,

separating traffic from individual and corporate lines to provide a high-speed, stable communication environment.



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.

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

In 2025, the industry-wide trend toward AI-driven advertising operations accelerated,

and the rise of in-house operations bypassing agencies had a significant impact. Consequently, we implemented organizational restructuring in the second quarter.

Profits recovered in the third quarter, and in this fourth quarter, both sales and profits increased compared to the previous quarter, partly due to increased year-end demand.

GMO NIKKO



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

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Business Highlights: GMO NIKKO has launched "GMO AI Simple Customer Acquisition," an AI-powered web customer acquisition support tool.

"GMO AI Easy Customer Acquisition".

This tool enables anyone to easily implement web traffic generation activities like SEO measures and SNS management—which typically require specialized knowledge—with AI support.

to make web traffic acquisition—such as SEO measures and social media management that require specialized knowledge—easily implementable for anyone.

GMO UniteX



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.

GMO UniteX is launching a business to support live commerce in Japan, including TikTok Shop, in collaboration with the Japanese subsidiary of Tec-Do, a world-class live commerce company.

to support live commerce in Japan, including TikTok Shop.

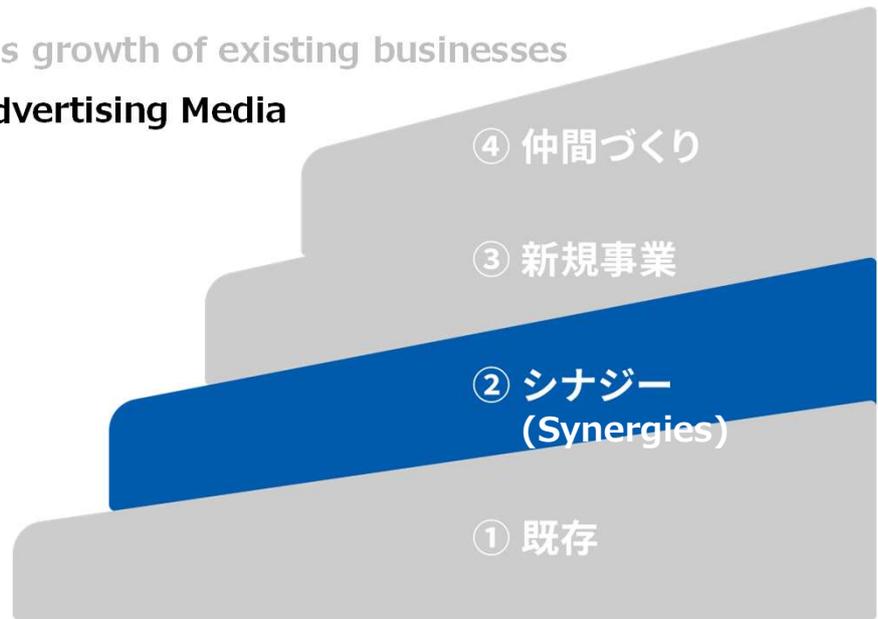
1. Stable and continuous growth of existing businesses

2. Infrastructure and Advertising Media

Business Synergies

3. New business

4. M&A



Next, I will explain the current status of our efforts to leverage synergies between our Internet Infrastructure Business and our Internet Advertising and Media Business.



This chart, which we have been presenting since last February's earnings briefing, summarizing synergies between the Infrastructure Business and Advertising Media Business.

We will leverage the marketing capabilities of the Advertising Media Business to acquire new customers for the infrastructure business, we believe that by selling products from the advertising media business to customers within the infrastructure business's solid revenue base, by selling products from the Advertising Media Business to customers within the Infrastructure Business's core revenue 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 the organization.



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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As an example of synergy,
we will explain the "GMO AI Easy Customer Acquisition" service
introduced earlier and the onamae.com initiative.

We support customers who consider customer acquisition strategies
after acquiring a domain.

We expect to generate recurring revenue through synergies with our
infrastructure business customer base.

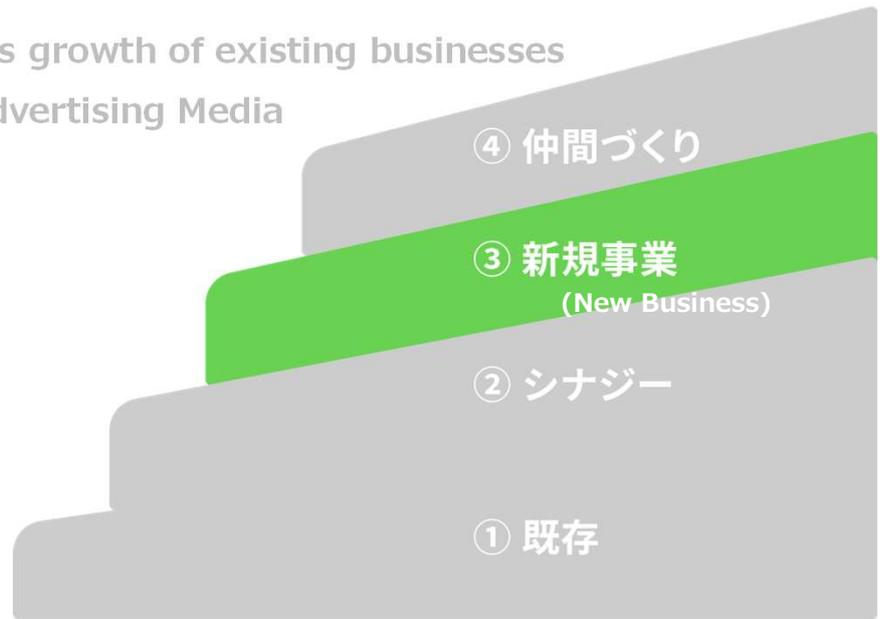
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Next, I will explain the status of our new business, GMO GPU Cloud.



Quarterly Profitability

**Full-Year Profitability
Targeted for 2026**

**NVIDIA HGX B300
Fastest Launch in Japan**

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Regarding the GPU cloud situation,
While we achieved a monthly profit in the third quarter, this quarter marks our first full-quarter profitability.

For 2026, we plan to achieve profitability for the full year. We will continue to advance our investment recovery efforts, while continuing to make further investments as demand warrants.

Additionally, we launched the B300 offering domestically at the fastest pace starting last December.

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.

Regarding GPU-related topics, we have invested in and entered into a partnership agreement with Turing, a startup aiming for fully autonomous driving powered by AI.

We will invest 3.2 billion yen in Turing and provide them with a GPU cloud computing infrastructure of 0.37 exaflops for four years.

This enables Turing to secure the funding necessary for growth while ensuring stable access to computational resources.

Meanwhile, our company will secure mid-to-long-term demand for GPUs and leverage Turing's cutting-edge expertise in product development.

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.

This is a comment from Turing CEO Yamamoto.

Turing's exceptionally rapid **development pace** and our GMO GPU Cloud's **development philosophy** demonstrate a **high** degree of compatibility, and we have received high praise for both the technical aspects and our support system.

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



This is an overview of the number of servers and their operational status from 2025 to 2026.

By 2025, utilization rates will steadily increase, reaching near full capacity by year-end.

Regarding 2026, due to factors such as the usage by Turing mentioned earlier,

we anticipate stable operation for the H200. We are also currently advancing sales activities for the B300.

and we plan to consider server expansion appropriately while taking these operational statuses into account.



2025.12 (Winning Bid)

Providing GPU computing resources

AIST: National Institute of Advanced Industrial Science and Technology

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Recently, GMO GPU Cloud was entrusted with managing the GPU computing resources used by AIST.

Furthermore, when demand for the AI development platform "ABCI" operated by AIST becomes strained, we have collaborated to provide additional resources. We will continue to actively participate in providing resources for national key initiatives and cutting-edge research projects.

Concluded a Strategic Sales Partnership Agreement with CTC



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

※CTC: ITOCHU Techno-Solutions Corporation

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Subsequently, to accelerate expansion across a wide range of industries, we have entered into a strategic sales partnership agreement with CTC. By combining CTC's diverse customer base with our computational resources, we will provide one-stop support for customers, from requirements clarification to operation.

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



HPC: High Performance Computing

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This topic covers

exhibited as a Diamond Sponsor at SCA/HPCAsia, Asia's largest HPC international conference, as a Diamond Sponsor.

AI development utilizing GPUs is accelerating even in academic fields, and we will strengthen our outreach to universities and research institutions going forward.

to universities and research institutions.



「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

We will continue to provide services focused on technology and performance.

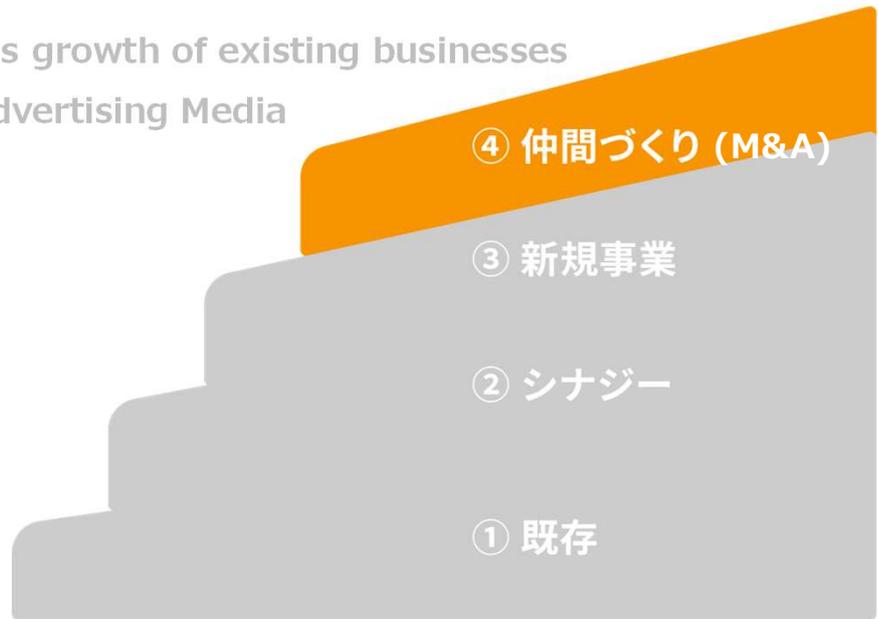
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Next, I will report on the status of our partnership building, commonly referred to as M&A.

Accelerating Growth Through Proactive M&A



Theme

Expand market share of existing businesses

Strengthening of solid recurring revenue

Reorganization within the Group

This is our fundamental policy regarding building partnerships.

Building partnerships for infrastructure and advertising businesses to further increase market share,

building partnerships for stock products that further strengthen our core revenue streams,

and seeking partners who can join us in these endeavors, including group restructuring.

Theme	Progress
<ul style="list-style-type: none">- Expand market share of existing businesses- Strengthening of solid recurring revenue- Reorganization within the Group	<p>March: Overseas Infrastructure Business Z.com (Vietnam, Thailand, and other 6 Asian countries; 9 consolidated companies)</p> <p>November: Partial Business Transfer of Advertising Operations</p>
<p>Establish a specialized department to accelerate the review process.</p>	

Here is our 2025 review.

In March, we acquired overseas infrastructure businesses in Vietnam, Thailand, and other countries from the GMO Internet Group. Additionally, in November, we transferred part of our advertising business to GMO Product Platform.

Furthermore, starting this fiscal year, we have established a dedicated department for building partnerships to accelerate further discussions.

We will disclose any information we can share at an appropriate time in the future.

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Next, I will explain our 2026 performance forecast and growth strategy.

(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.

Here are the performance forecasts for 2026.

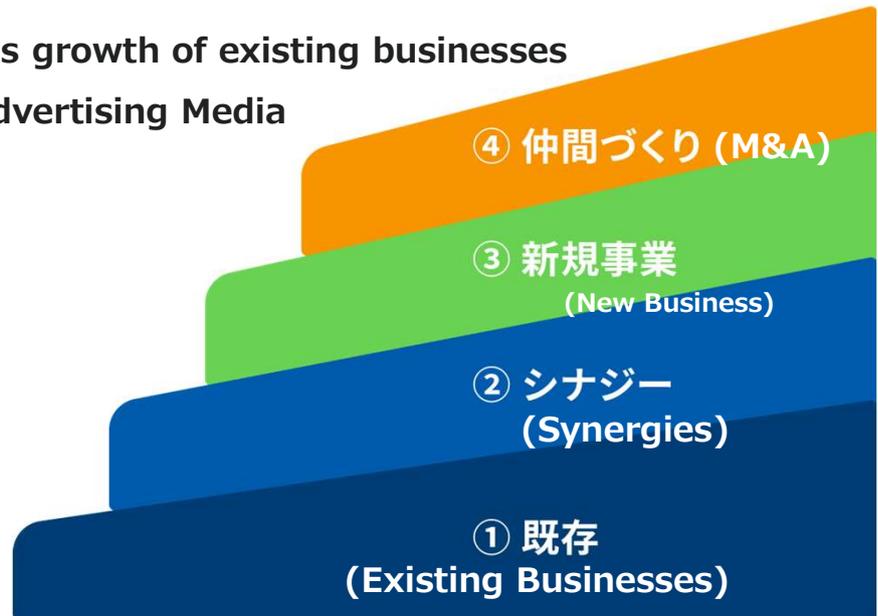
While there are positive factors for sales revenue, such as the full-year contribution from GPU cloud sales, the Internet Access business, which holds a large share of sales, will focus on increasing profit margins.

Additionally, in the advertising business, the overall market environment continues to change, leading us to anticipate only limited growth.

For operating profit, we aim for 15% growth while ensuring room for investment in new businesses like GPU cloud.

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**This policy
will continue
in FY2026.**



Our growth strategy for 2026 will continue the approach outlined since January 2025.

Our existing businesses are achieving stable profit growth and will continue to serve as a solid revenue foundation, We expect them to continue contributing to profits.

Regarding synergies between infrastructure and advertising, organizational restructuring has settled, and as announced today, we have begun to see tangible results in the form of products. and we will proceed with measures to scale these offerings to contribute meaningfully to sales and profits.

For the new GPU cloud business, in addition to achieving full-year profitability and stable operations, we will also consider expanding supply capacity as appropriate based on market conditions. We aim for further growth to establish this as a core pillar of our future product lineup.

Finally, regarding building our team, we will continue reaching out to potential candidates in line with our basic policy to find the right fit.

Prime Market
Listing Maintenance
Criteria

Free Float Ratio : 35% or higher

Outlook for the
end of FY2025

Free Float Ratio : 7.7%

Compliance
Deadline

December 31, 2026

Response Policy

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

Additionally, there is another key point for 2026.

Since adopting our current structure, we have been working to achieve a free float ratio of 35%, which is the Prime Market listing maintenance standard.

We have been working toward achieving a free float ratio of 35%.

The actual free float ratio was 1.6% at the time of the reorganization in January 2025,
and is projected to improve to 7.7% by the end of fiscal year 2025.

As we must meet this requirement by the end of December 2026,
and we will work with our parent company, GMO Internet Group,
and we will advance collaboration with our parent company, GMO
Internet Group.

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Next, regarding shareholder returns.



*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.

Here is the dividend status for this quarter.

Starting this fiscal year, we will implement quarterly dividends. Combined with a commemorative dividend marking our transition to the Prime Market,

with a basic dividend payout ratio of 65% and a commemorative dividend payout ratio of 35%, totaling a 100% payout ratio for two years.

Therefore, we will pay a dividend of 100% of the quarterly net income per share, which is 5.64 yen.

**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%

Our dividend history to date is as shown here.

Compared to the full-year dividend forecast of ¥18.20, this fiscal year's actual dividend was ¥20.26, exceeding the forecast by 11.3%.



*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.

This is the dividend policy for 2026.

Based on an estimated net profit per share of ¥21.51 for the current fiscal year,
we plan to pay a dividend of ¥21.51 per share for the full year,
maintaining a 100% payout ratio.

- ▶ **The first year of the new management structure, 2025, Achieved full-year earnings forecast**
- ▶ **The 2026 performance forecast targets 9.46 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.

Finally, let me recap today's key points.

Regarding full-year performance, we exceeded earnings forecasts across all metrics for the first year of the new management structure, 2025. We exceeded our performance forecasts across all metrics.

For 2026, we forecast operating profit of ¥9.46 billion, representing 15% growth from 2025.

For the GPU cloud business, we have entered into a strategic partnership agreement with Turing, to achieve medium-to-long-term stabilization and further expansion going forward.

Regarding dividends, we will continue to pay a 100% dividend in 2026 and maintain our quarterly dividend policy.

Internet for Everyone

GMO

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

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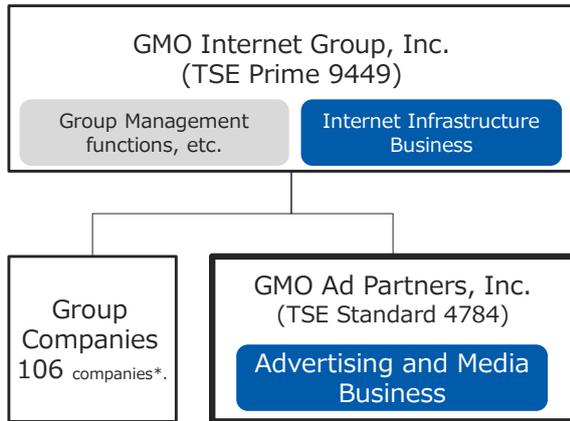
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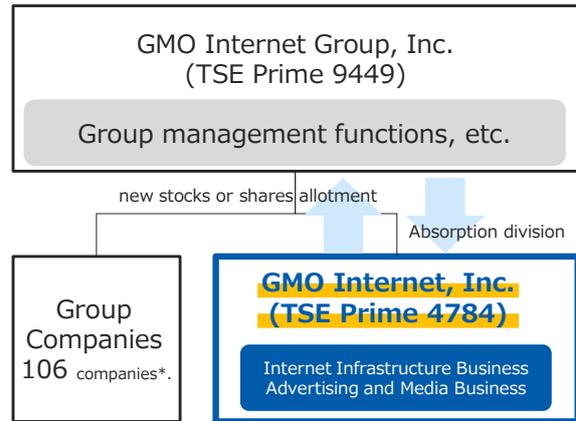
5. Reference Data

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

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



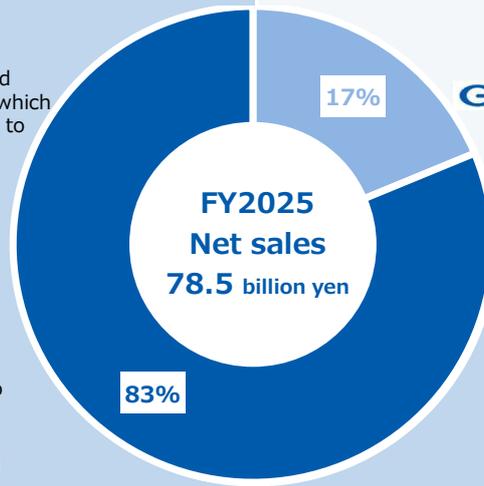
Internet Advertising & Media

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



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

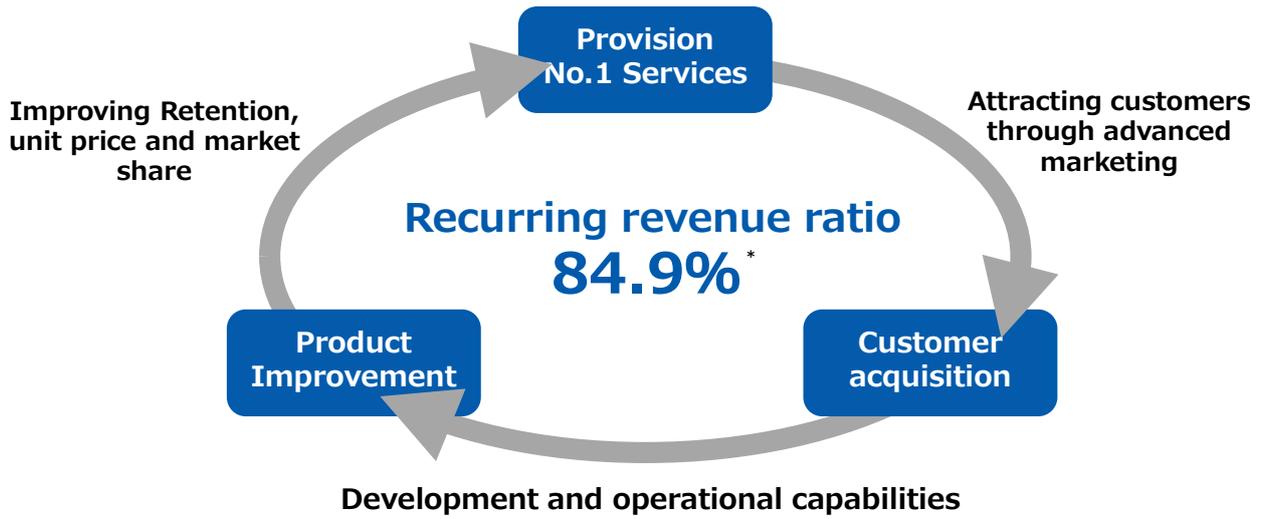


Number of contracts 12.63 million*

*As of December 2025

Reference data | Solid recurring revenue GMOINTERNET

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

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	
Tools, furniture and fixtures	5,402		30,685
Leased assets	2,784	Fixed liabilities	
Other	1,013	Long-term debt	4,123
Total property, plant and equipment	9,201	Lease obligations (long-term)	2,290
goodwill	1,335	Other	359
software	1,791	Total long-term liabilities	6,773
Other	706	Total liabilities	37,459
Total intangible fixed assets	3,832	Apital stock	
Investments in securities	1,016	Capital stock	500
deferred tax asset	1,199	Capital surplus	9,621
Other	592	Retained earnings	3,321
Total investments and other assets	2,808	Treasury stock	-179
Total fixed assets	15,842	Total shareholders' equity	13,263
		Accumulated other comprehensive income	422
		Total shareholders' equity	13,686
		Subscription warrant	206
		Noncontrolling interest	176
		Total net assets	14,069
Total assets	51,528	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**

*As of December 2025

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 × 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	
	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.

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

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 February 12, 2026

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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