FY2025 Full Year

Financial Report

GMO GlobalSign Holdings K.K.

Ticker: 3788 (TSE Prime)

FY2025 Executive Summary

Performance

Achieved record-high sales and operating profit

FY2026 Expected to increase revenue and profit steadily through consistent accumulation of recurring revenue.

Business

The performance of key products is trending favorably

FY2026 Aiming for continuous market share expansion and price improvement.

Shareholder Return

Upward revision of the projected dividend amount

FY2026 Adopted Dividend on Equity (DOE) standard for FY2026

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03 | Status of Focus Products

Digital Certificate Business, SSL, Client Authentication

GMO Trust Login

GMO Sign

CloudCREW byGMO

FY2025 Results

FY2025 Financial Highlights

Achieved record-high sales and operating profit, and met the full-year business forecast. Key products continue to maintain high growth.

Sales

¥20,670 million

YoY **+7.9%**

Operating profit

¥1,475 million

YoY **+18.3%**

The digital certificate and eSignature business is driving growth.

In addition to factors contributing to revenue growth, operating profit significantly increased due to operational efficiency improvements in SG&A.

Key products

GMO Sign **+31.3%**

GMO Trust Login **+33.3%**

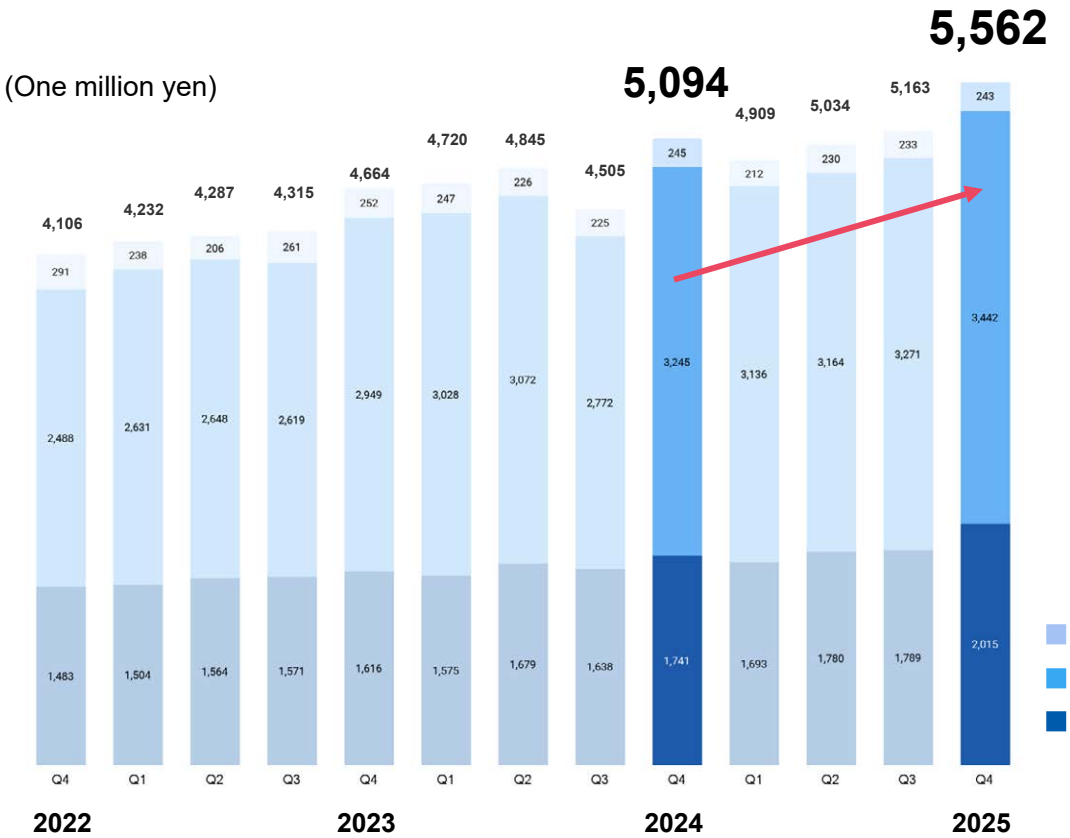
Year-over-year sales comparison

FY2025 Financial Summary: Comparison of Cumulative Results

Achieved the full-year business forecast at all levels of profit.

(One million yen)	FY2024 Q4	FY2025 Q4	YoY basis	Full-year forecast for	Achievement rate
Sales	19,166	**20,670**	7.9%	20,397	**101.3%**
Operating Profit	1,246	**1,475**	18.3%	1,434	**102.8%**
Ordinary Profit	1,297	**1,435**	10.6%	1,422	**100.9%**
Net income Attributable to Owners of the Parent	854	**1,005**	17.6%	880	**114.2%**
EBITDA	2,037	**2,236**	9.8%	-	-

Quarterly Sales Trends

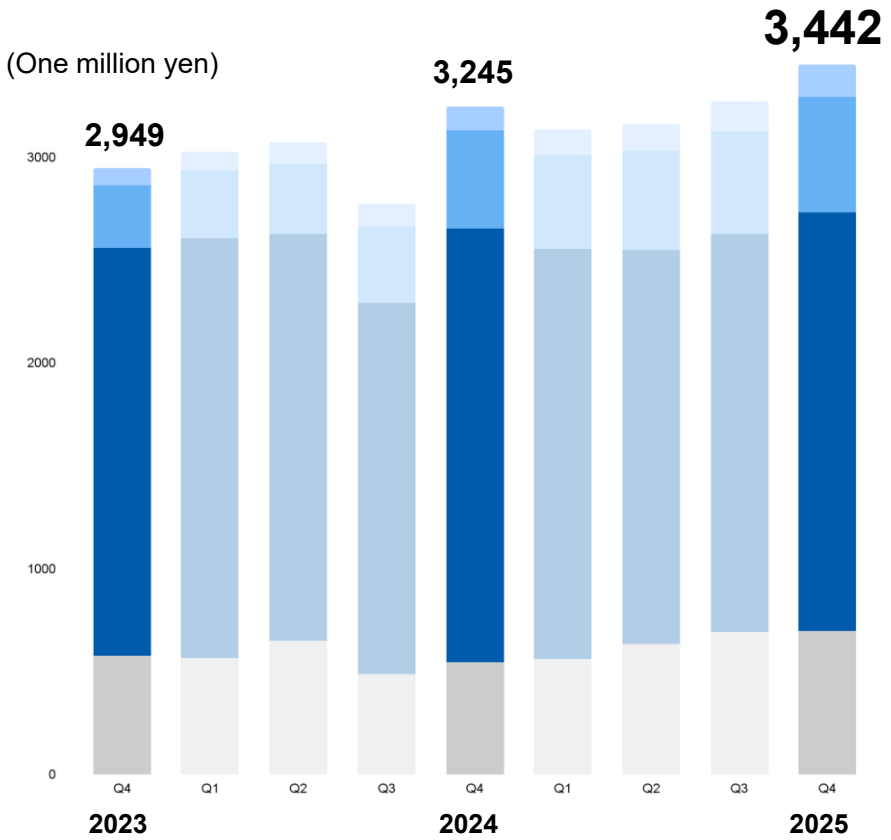


+9.2%

Year-on-Year

- Digital Certificate and eSignature Segment
- Cloud Infrastructure Segment
- Digital Transformation Segment

Quarterly Sales Trends by Product



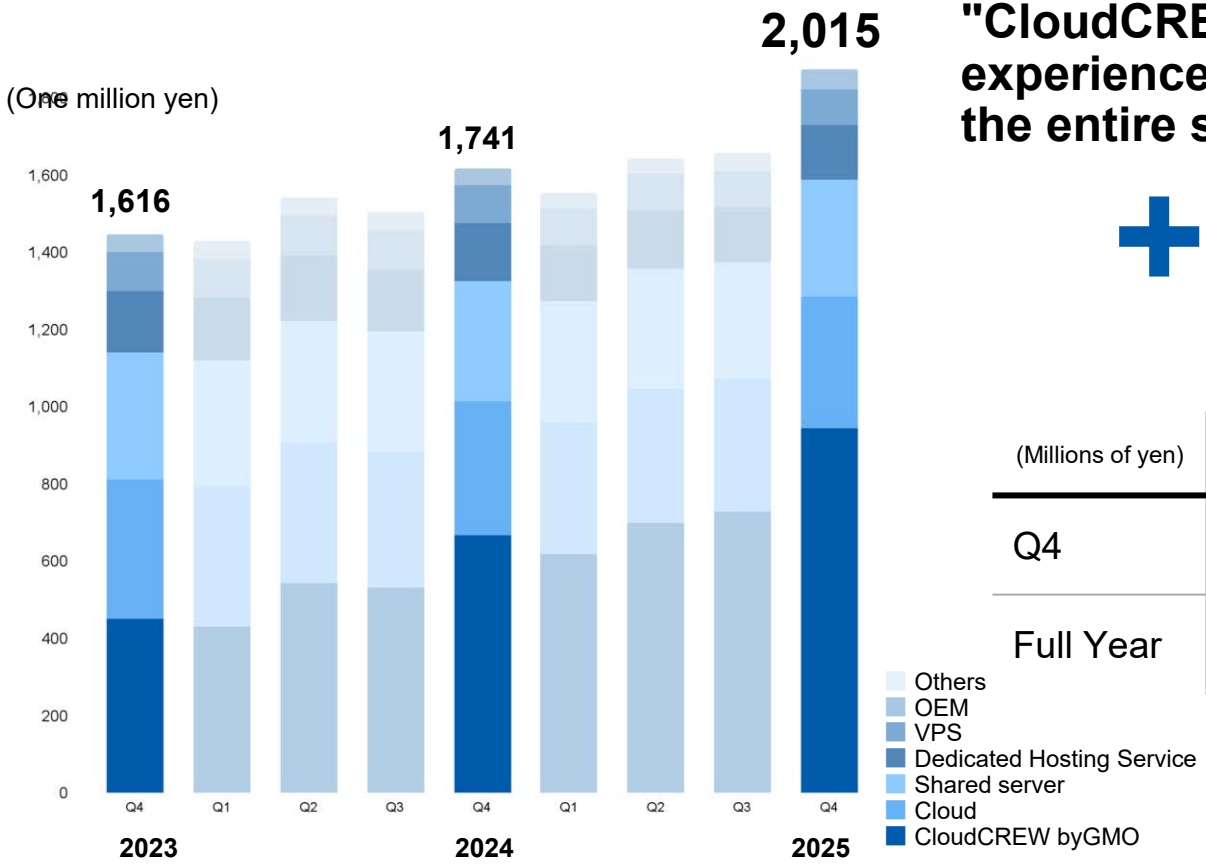
Key products (GMO Sign, GMO Trust Login) are experiencing steady growth.

+6.0%

Year-on-Year

(Millions of yen)	2024	2025	YoY Change
Q4	3,245	**3,442**	+6.0%
Full Year	12,120	**13.016**	+7.4%

Quarterly Sales Trends by Product



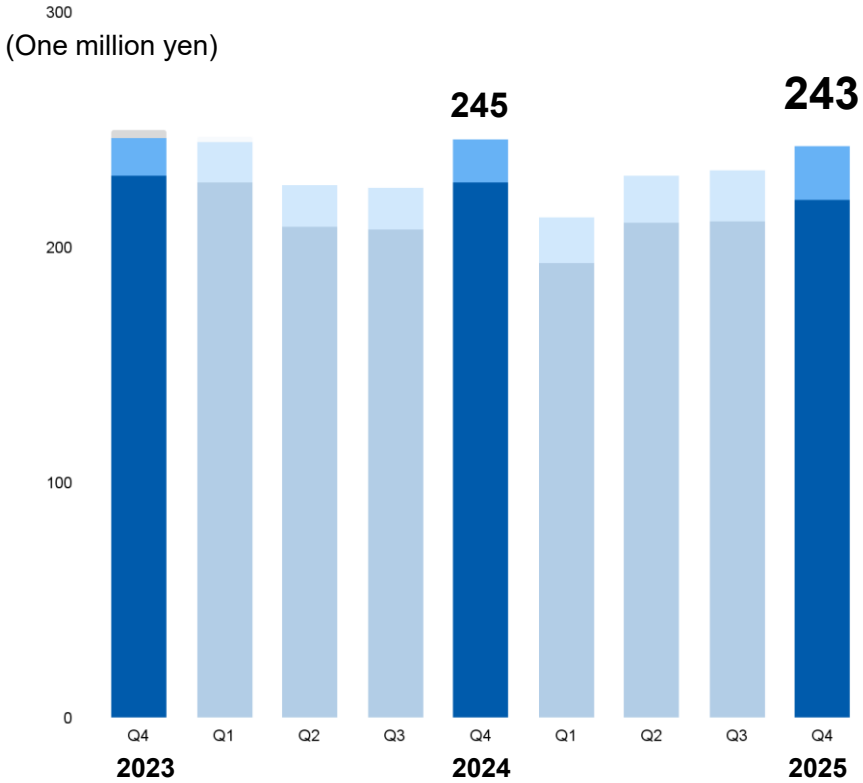
"CloudCREW byGMO" has experienced rapid growth and has led the entire segment.

+15.8%

Year-on-Year

(Millions of yen)	2024	2025	YoY Change
Q4	1,741	**2,015**	+15.8%
Full Year	6,634	**7,279**	+9.7%

Quarterly Sales Trends



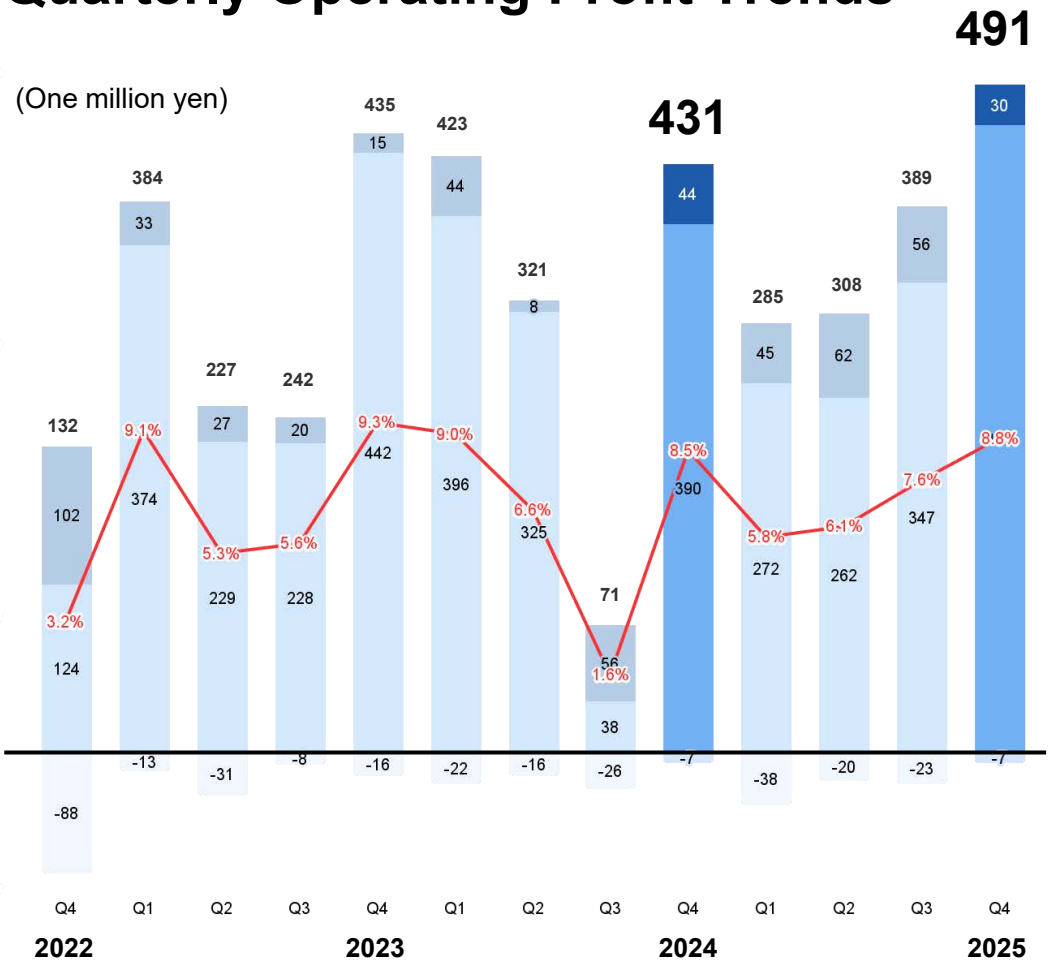
Resolved the timing discrepancy in the O2O app that occurred in the first half, and progress is nearly in line with expectations. Compared to Q3, there was a 4.3% increase.

-1.1%

Year-on-Year

(Millions of yen)	2024	2025	YoY Change
Q4	245	**243**	(1.1%)
Full Year	944	**919**	(2.7%)

Quarterly Operating Profit Trends



+14.0%

Year-on-Year



Forecast for the Fiscal Year Ending December 2026

Foundations of Trust and Growth Engines in the Age of Generative AI

1. An Irreplaceable "Foundation of Trust"

High difficulty of imitation due to generative AI

A globally operating electronic certification authority. + Proactive investment in quantum-resistant cryptography.

Establishment of entry barriers.

First-mover advantage.

2. The "Growth Engine" Capturing the Vast Market

Growth potential of the "sustainable growth sectors"

Forecast for the domestic cloud market in Japan.

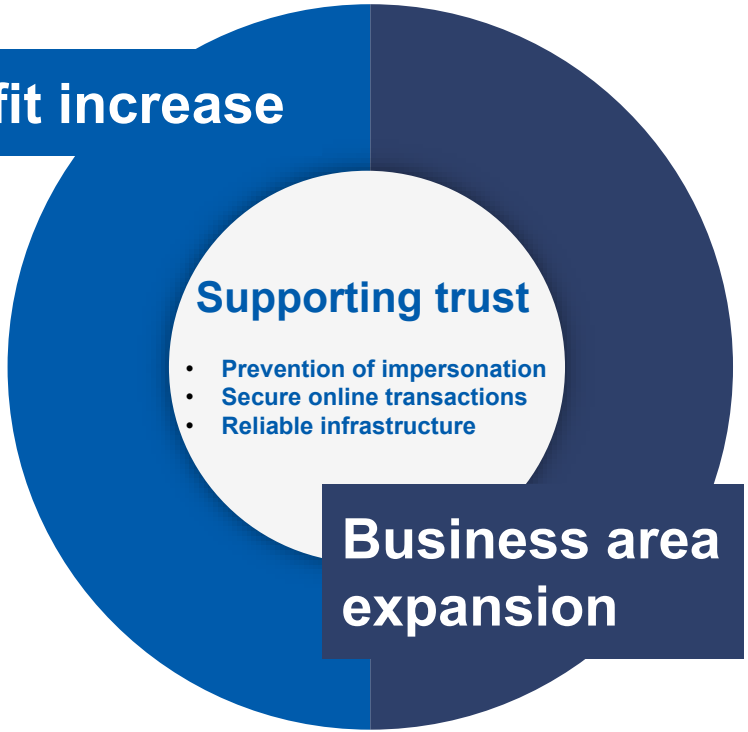
Approximately 19 trillion yen in scale by 2029.

Accelerating revenue growth and expanding market share.

Stable revenue base × Investment in growth markets =

Achieving both strong financials and growth

Aiming for corporate growth through both revenue enhancement and domain expansion as a social infrastructure supporting trust.



Increase in customer unit price

Improvement in profit margin

Expansion into the financial and healthcare sectors

Entry into customer ID access management

Strengthening global sales

Full-Year Earnings Forecast for FY 2026

(One million yen)	FY2025 (Actual)	FY2026 (Forecast)	YoY Change
Sales	20,670	**22,286**	+ 7.8%
Operating Profit	1,475	**1,622**	+ 10.0%
Ordinary Profit	1,435	**1,589**	+ 10.7%
Net income Attributable to Owners of the Parent	1,005	**1,052**	+ 4.7%
Earnings Per Share (JPY)	87.55	**91.79**	-

Full-Year Earnings Forecast for FY 2026 [By Segment]

Sales

Unit: million yen	FY2025 (Actual)	FY2026 (Forecast)	YoY Change
Digital Certificate and eSignature Segment	13,016	**14,353**	+10.3%
Cloud Infrastructure Segment	7,279	**7,482**	+2.8%
Digital Transformation Segment	919	**1,046**	+13.8%
Corporate/Eliminations	(543)	**(704)**	–
Consolidated	20,670	**22,286**	+7.8%

Operating income

FY2025 (Actual)	FY2026 (Forecast)	YoY Change
1,343	**1,612**	+20.0%
194	**0**	(100.0%)
(89)	**(48)**	–
26	**58**	–
1,475	**1,622**	+10.0%



Status of Focus Products



Digital Certificate Business, SSL, Client Authentication

GlobalSign® by GMO

Addressing social issues such as certificate management and prevention of impersonation



Japan-Based Certificate Authority Trusted Globally

30-year Operating History

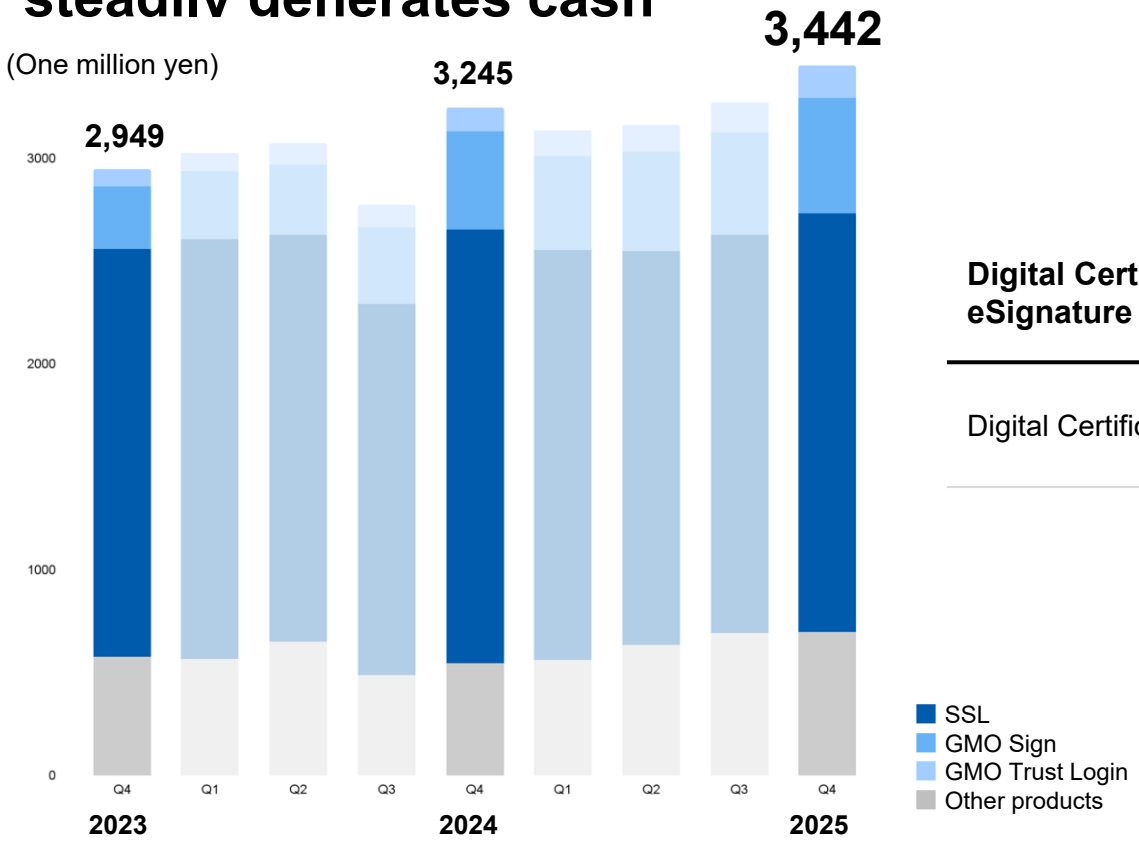
Achievements in 2025

- Sales are strong, primarily in Japan and North America.
- Europe has recovered from a decline in revenue the previous year.

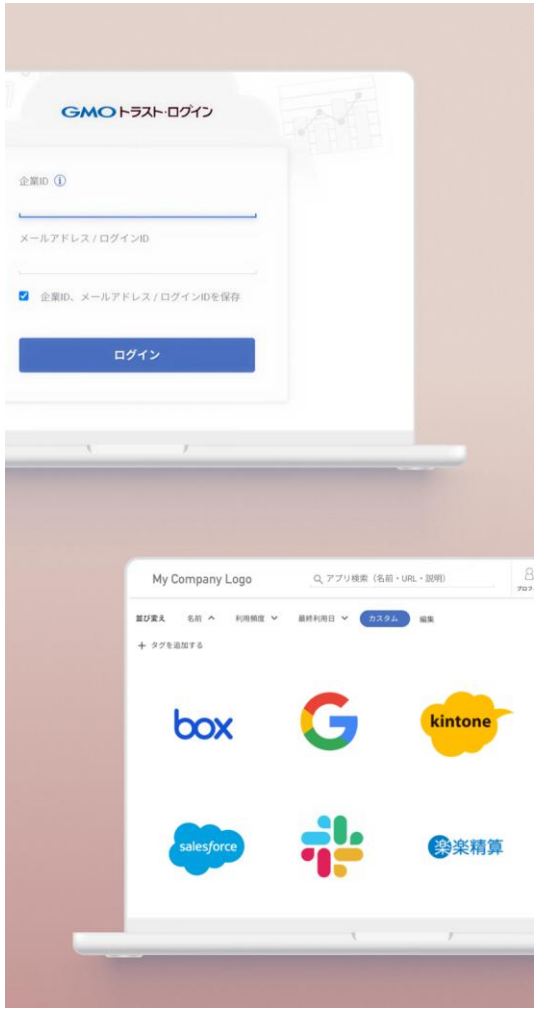
Initiatives for 2026

- Execution of the "Certificate Lifecycle Management Strategy," which centrally manages everything from certificate issuance to renewal.
- Further expansion and strengthening of VMC sales both domestically and internationally.

Stock revenue business that maintains high profitability and steadily generates cash



Digital Certificate and eSignature Segment	**3,442 million** yen (YoY: +197 million yen, +6.0%)
Digital Certificate business	**2,725 million** yen (YoY: +73 million yen, +2.7%)



Login Authentication Service

GMOトラスト・ログイン

GMO Trust Login

Growth through Service Quality Enhancement and Functional Expansion — Focusing on New Social Needs



Achievements in 2025

- Customer unit price has increased through setup agency services and expanded functionalities.
- The expansion of "SaaS Management Services" has increased the number of customers, placing the business on a stable growth trajectory.

Initiatives for 2026

- Aiming to expand the customer base through entry into the external Customer Identity and Access Management (CIAM) field.

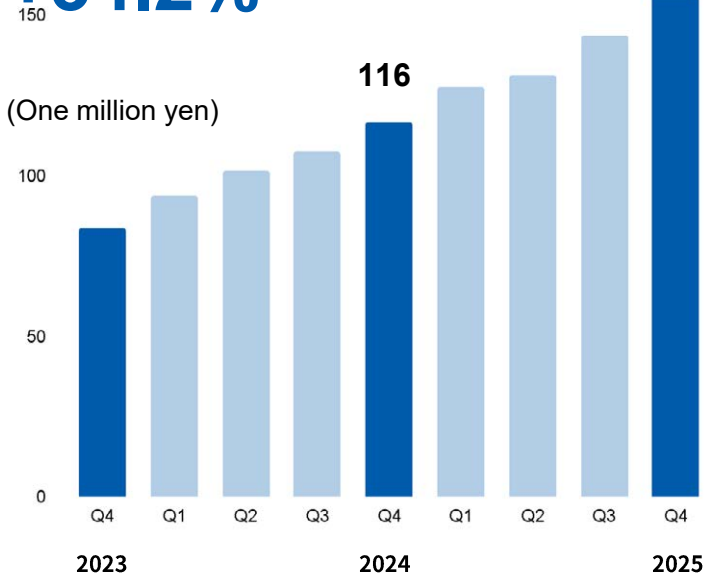
KPI Trends for GMO Trust Login

- Revenue increased due to higher unit prices driven by expanded support options and further growth in the number of contracts.

Sales

YoY

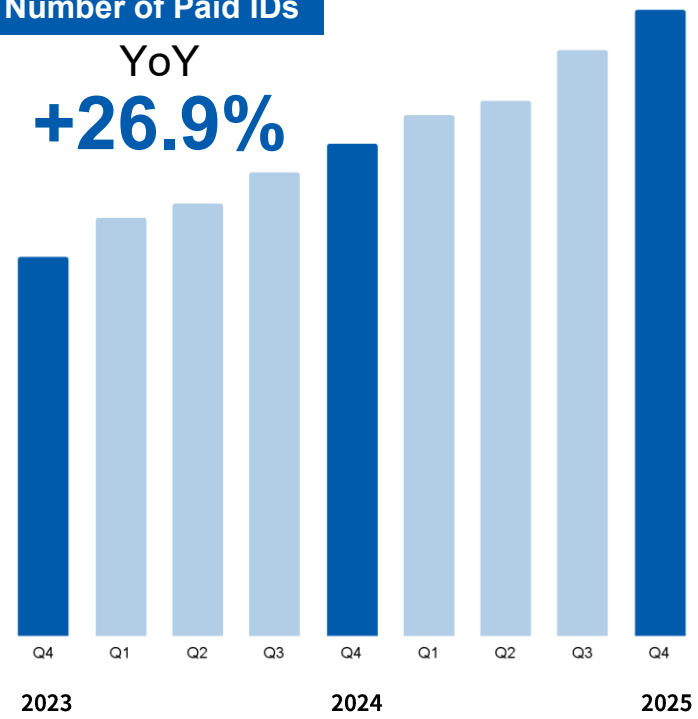
+34.2%



Number of Paid IDs

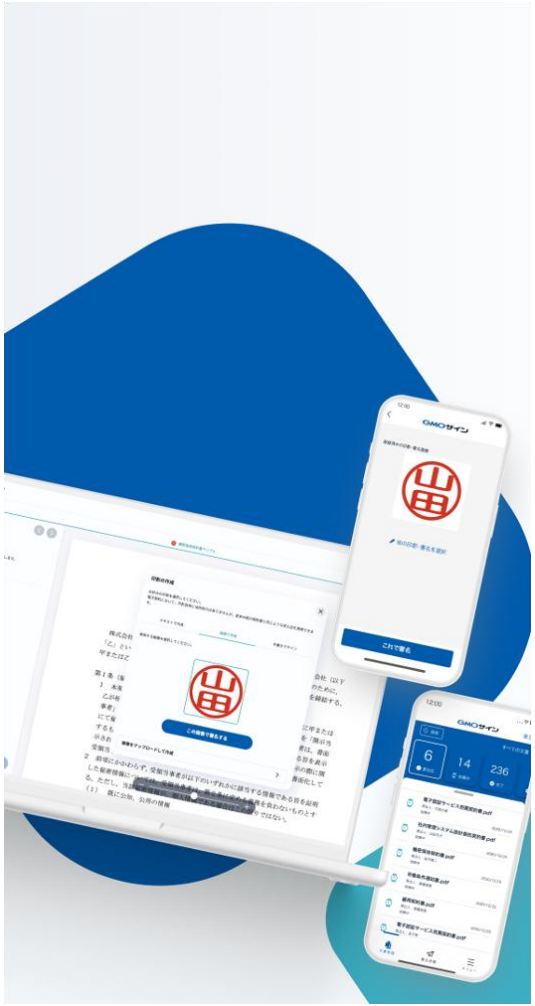
YoY

+26.9%



Contracted Companies (partial list)





Electronic Contract Service

電子印鑑なら

GMOサイン

GMO Sign

Enhanced average unit price through new plans, accelerating growth by expanding usage scenarios



Achievements in 2025

- ARR has grown steadily by 24.4% compared to the same period last year, with stock-based revenue expanding.
- Unit price has increased due to revisions in the pricing plans. Further improvements in profit margins are also expected.

Initiatives for 2026

- The service is entering a full-scale monetization phase, and further growth is expected to accelerate.

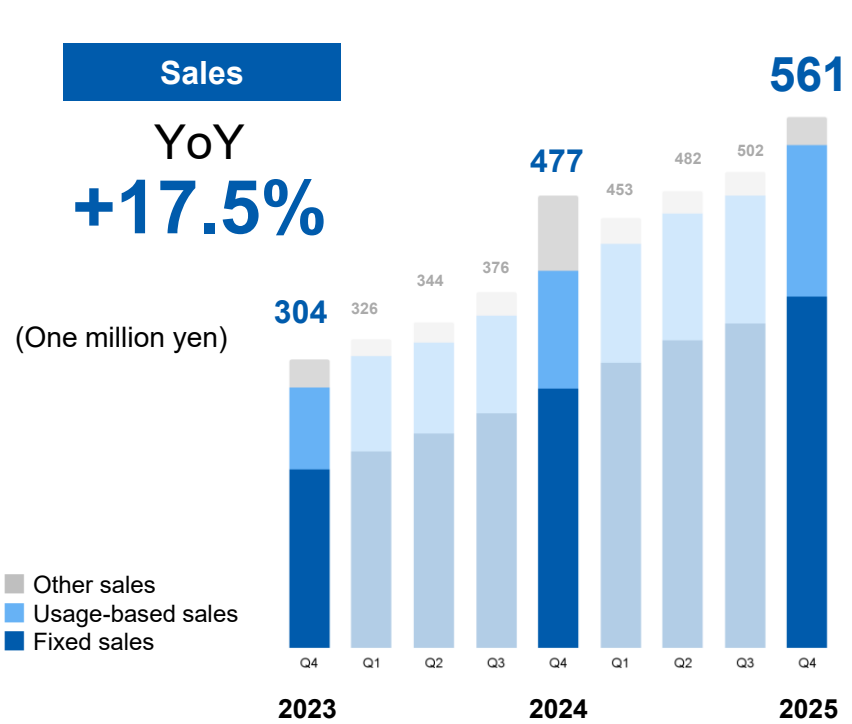
Quarterly Sales Trends / Transition of ARR

- ARR increased by 24.4%, continuing stable growth, and stock-based revenue also expanded.

Sales

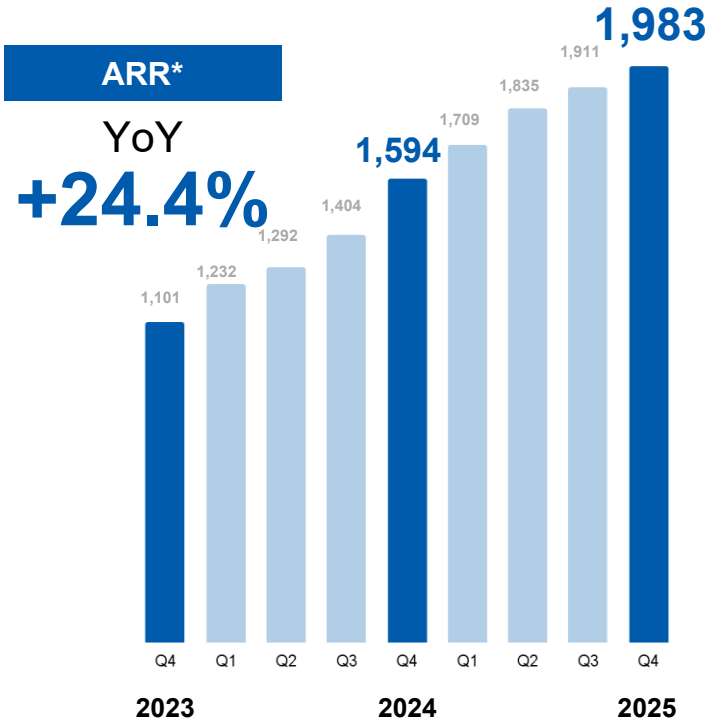
YoY
+17.5%

(One million yen)



ARR*

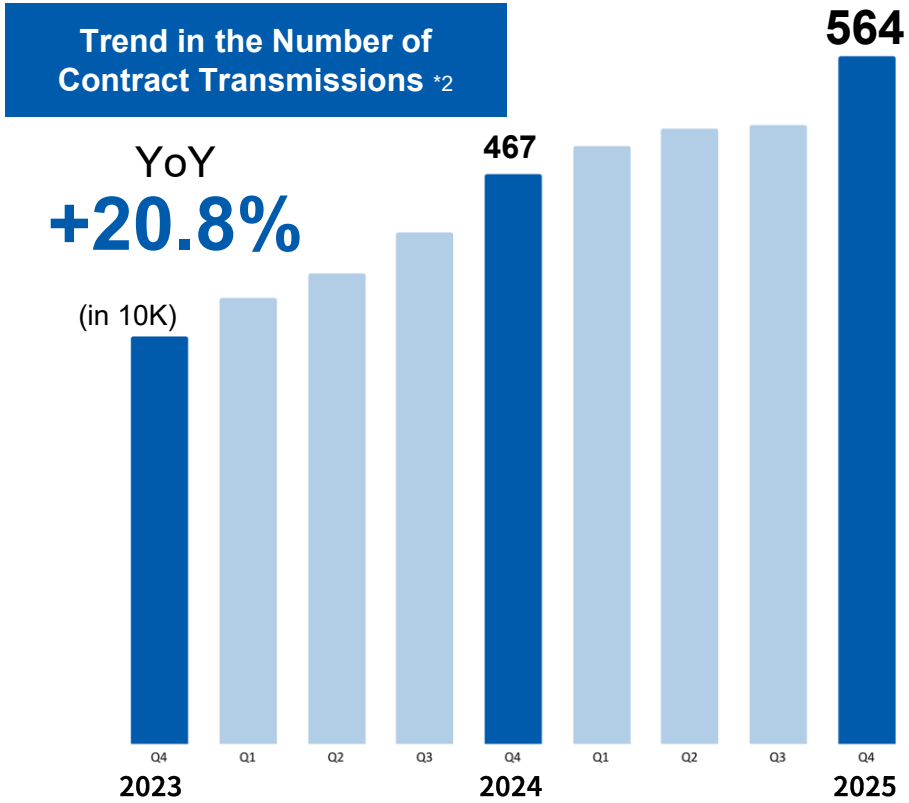
YoY
+24.4%



*ARR (Annual Recurring Revenue): Refers to sales revenue recorded from continuous transactions over a period of one year. Annual recurring revenue. MRR (Monthly Recurring Revenue): Calculated by multiplying monthly recurring revenue by 12.

KPI Trends for GMO Sign

Trend in the Number of Contract Transmissions *2



Approximately 80% of TSE-listed companies are currently using our services.

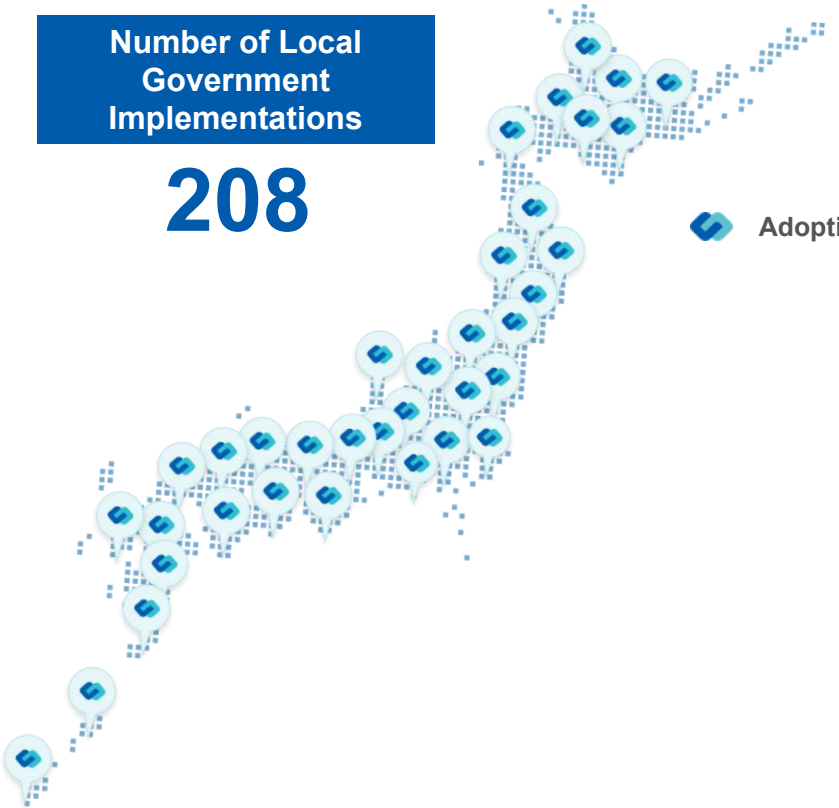
累計5,000万件 送信達成
契約 送信件数 No.1※

*1 Number of contracted companies with "GMO Sign electronic seal" accounts. One account per business (company or individual). If you use multiple accounts, duplicates will be eliminated.
*2 Aggregated data on the number of contract transmissions per quarter.

Implementation Track Record with Local Governments

Number of Local Government Implementations

208



Adopting local governments.

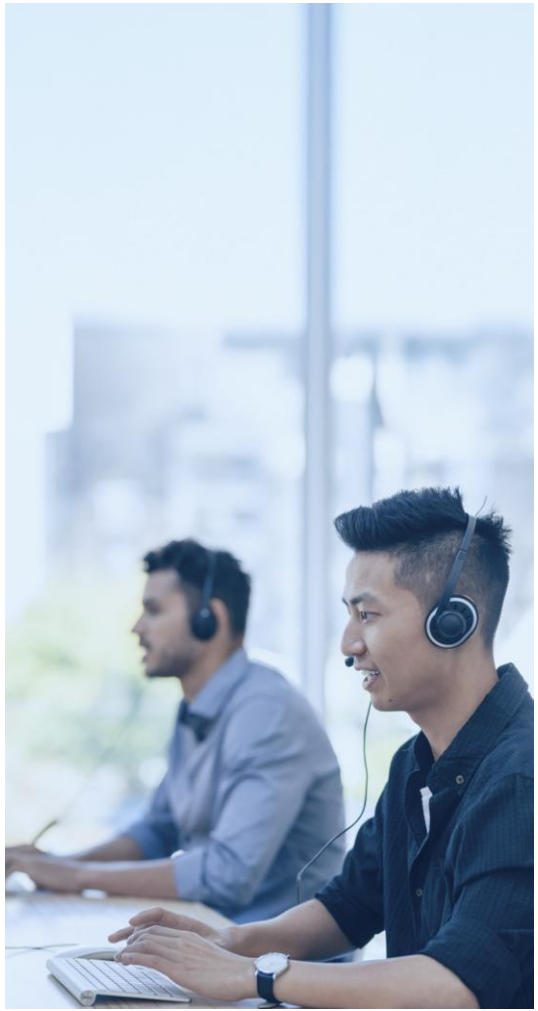
We aim for the **No.1** market share in local government implementations, supported by our **electronic official seals** service and the acquisition of **numerous security certifications.**

List of obtained certifications:

- ISO/IEC 27001 (Information Security)
- ISO/IEC 27017 (Cloud Service Security)
- Registered with ISMAP
- SOC2 Type 2 Assurance Report received
- JIIMA Certification

Contracted Companies (partial list)





Managed Cloud Services

CloudCREW by GMO

High-margin managed services are performing well, accelerating primarily through security options.

aws PARTNER Advanced Tier Services

- Solution Provider
- Managed Service Provider
- Public Sector Solution Provider
- Well-Architected Partner Program
- Small and Medium Business Services Competency
- Migration and Modernization Services Competency

YoY

+37.4%

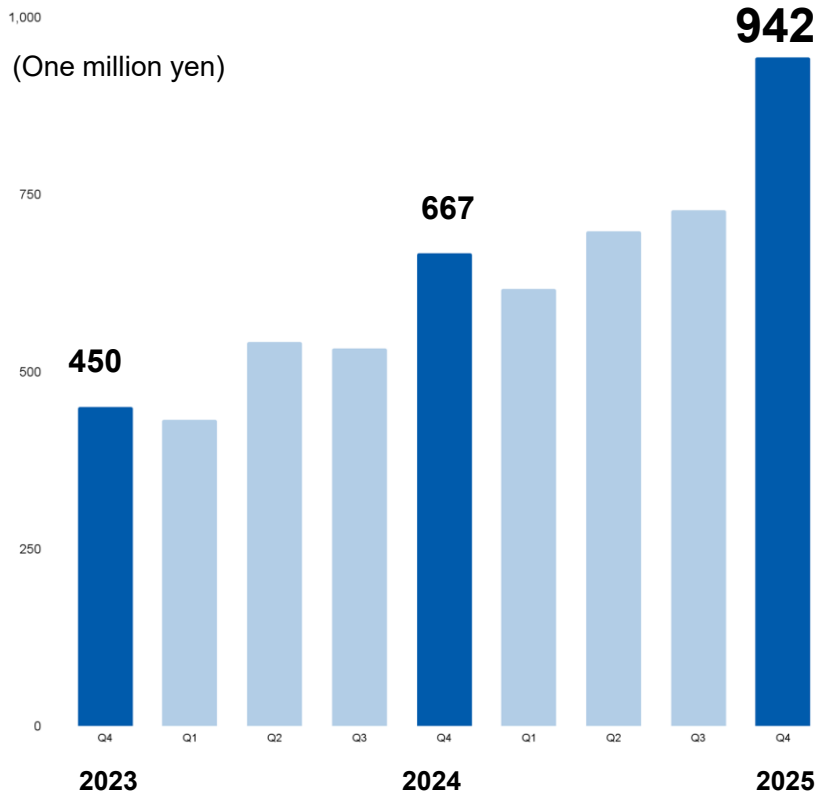
Achievements in 2025

- Profitability improved as the proportion of high-margin managed services within total sales increased.
- The receipt of public and large-scale projects increased due to synergy effects within the GMO Internet Group.

Initiatives for 2026

- Continuing proactive investment in human resources, we are heading toward a higher growth trajectory.

Quarterly Sales Trends



Maintaining strong growth momentum driven by the robust performance of managed services.

+41.3%

Year-on-Year

(Millions of yen)	2024	2025	YoY Change
Q4	667	**942**	+41.3%
Full Year	2,173	**2.986**	+37.4%

FY2025 Executive Summary (Final Recap)

Performance

Achieved record-high sales and operating profit

FY2026 Expected to increase revenue and profit steadily through consistent accumulation of recurring revenue.

Business

The performance of key products is trending favorably

FY2026 Aiming for continuous market share expansion and price improvement.

Shareholder Return

Upward revision of the projected dividend amount

FY2026 Adopted Dividend on Equity (DOE) standard for FY2026

We Change Experience with IT





Reference materials

Corporate Outline

Corporate Philosophy

We Change Experience with IT

Transforming everything that happens around us through IT technology. Expanding a convenient and prosperous society filled with smiles. This is our long-term mission.

Company Name	GMO GlobalSign Holdings K.K.
Stock Code	Tokyo Stock Exchange : Prime 3788
Established	May, 1997
Business Overview	Digital Certificate and eSignature Segment Cloud Infrastructure Segment Digital Transformation Segment
Parent Company	GMO Internet Group, Inc.(Tokyo Stock Exchange : Prime 9499) Ownership Ratio 51.97%
Subsidiaries	15 companies; 12 consolidated (5 domestic, 7 overseas), 3 unconsolidated (as of the end of December 2025)
Number of Employees	990 employees (as of the end of December 2025), including unconsolidated subsidiaries.

Business Domain

Digital Certificate and eSignature Segment

Digital Certification and ID Management

GlobalSign by GMO

電子印鑑なら GMOサイン

GMOトラスト・ログイン

Cloud Infrastructure Segment

Provision of Secure Cloud Infrastructure

CloudCREW by GMO

GMO CLOUD

Digital Transformation Segment

Provision of More Convenient and User-Friendly AI and Cloud Services

GMOおみせアプリ

GMO デジタルPay

hakaru.ai by GMO

Infrastructure Company Supporting Trust and Security in the Digital Society

We offer services that underpin the digitalization of society, including digital certificates, cloud computing, rental servers, Digital Transformation (DX), and e-signatures.
Leveraging our technical expertise to "engineer trust out of sight," we contribute to realizing a safe and transparent internet society.

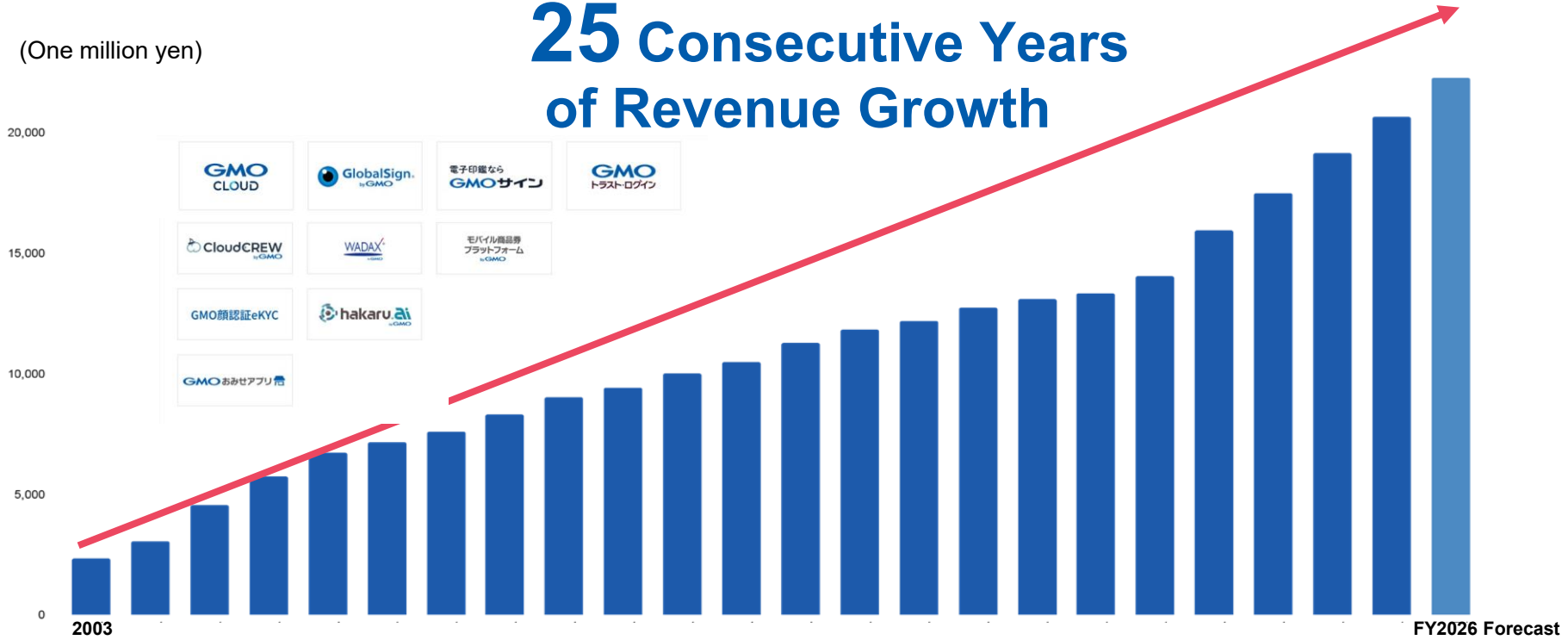
Our Strengths Driving Value Growth

1. Operating a Globally Trusted Digital Certificate Authority with the No.1 Domestic Market Share.
2. Our 22 services operate on a recurring revenue model, driving sustainable growth.
3. Implementation Track Record in Over 230 Countries and Regions, and a Global Infrastructure.

Our Strengths Driving Value Growth | 2. Recurring Revenue Model

Our 22 services operate on a recurring revenue model, driving sustainable growth.

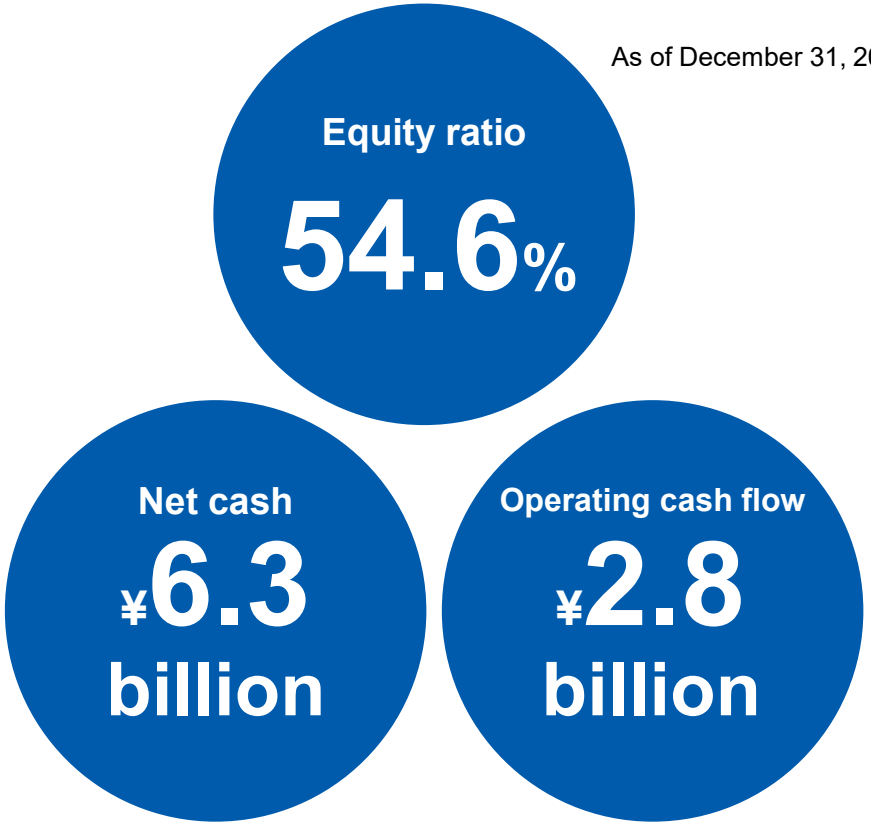
25 Consecutive Years of Revenue Growth



Our Strengths Driving Value Growth | 2. Recurring Revenue Model

A solid financial foundation and strong cash generation capacity to support continued growth.

As of December 31, 2025



Our Strengths Driving Value Growth | 3. Global Expansion



Global Presence in 18 Locations

We have deployed our services in more than 230 countries and regions.

Google · Microsoft · intel · yahoo! · Adobe · cisco · AT&T · HSBC · BBC · Virgin · pwc · Honeywell · Constant Contact · AIR CANADA · Pfizer · Alibaba.com · SGX · Singtel

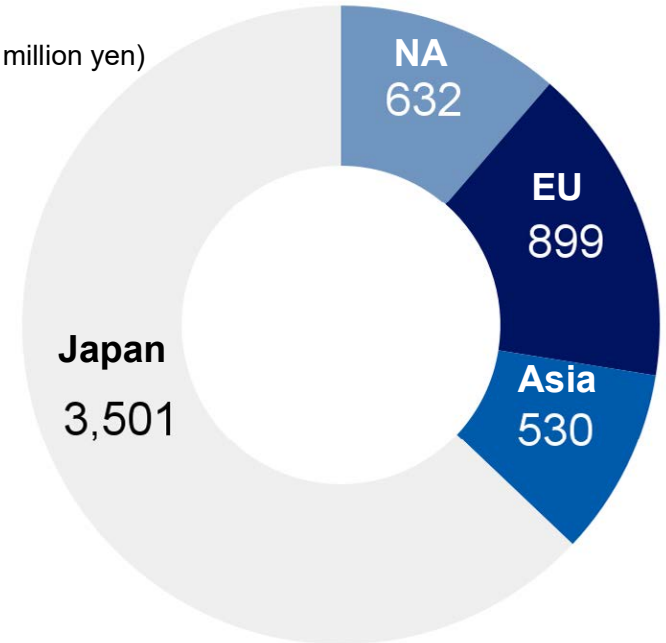
Our Strengths Driving Value Growth | 3. Global Expansion

Leveraging our Global Infrastructure for the Next Stage of Growth

Net Sales

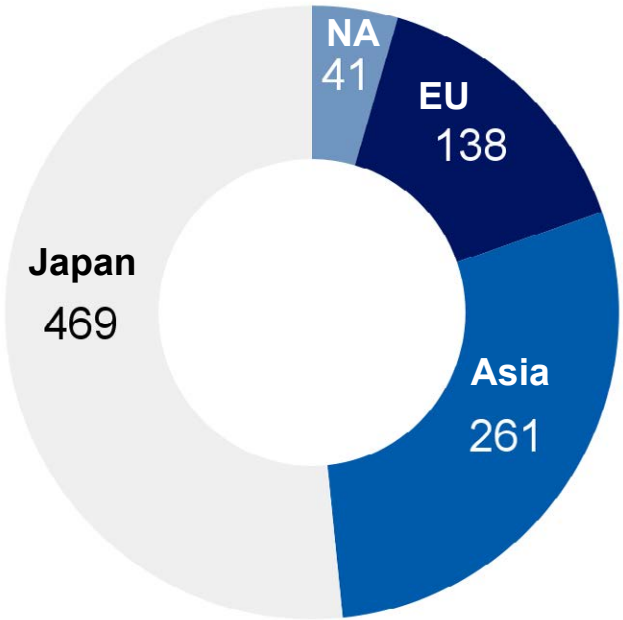
overseas ratio:37.1%

(One million yen)



Number of Employees

overseas ratio:44.4%



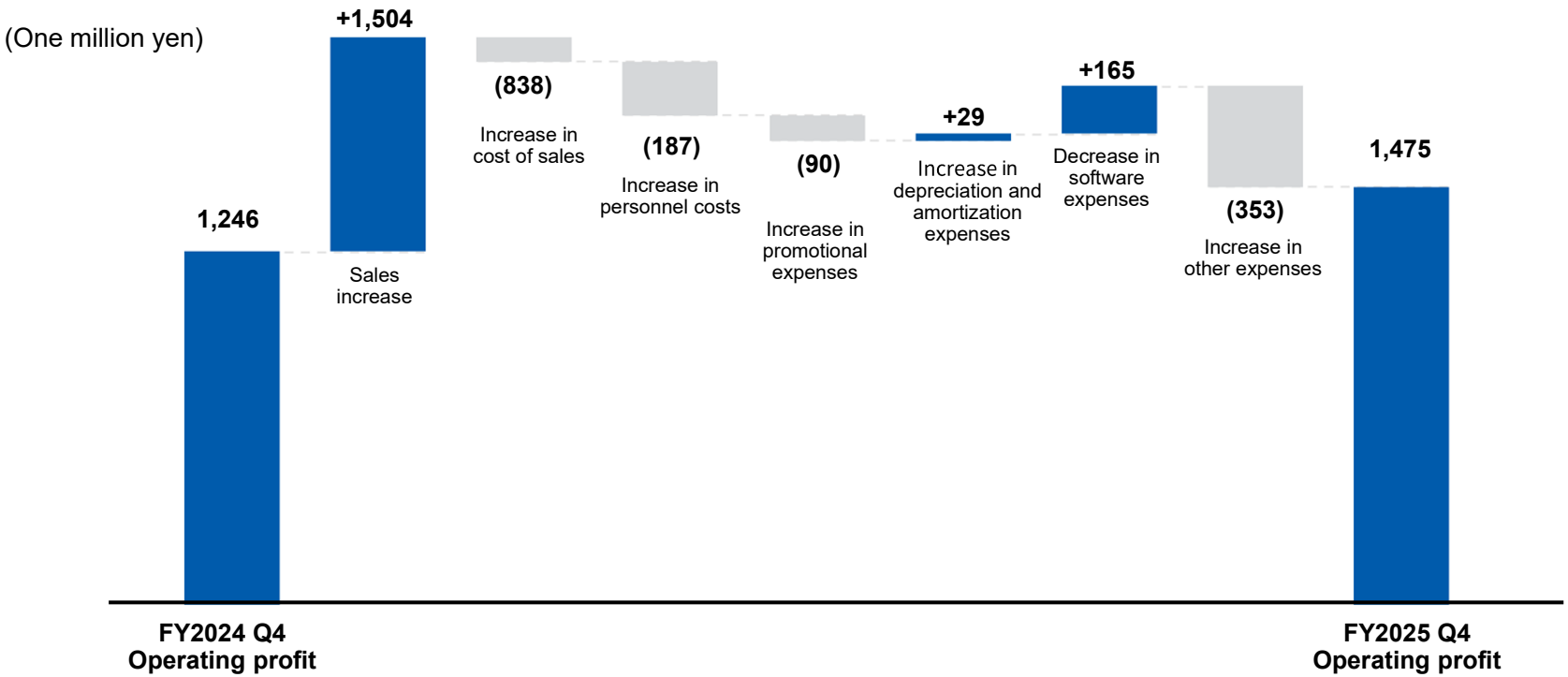
Consolidated Balance Sheet

Unit: million yen	End of December 2024	End of December 2025	Increase/decrease rate
Current assets	11,948	12,901	8.0%
（Cash and Deposits）	8,459	8,936	5.6%
（Trade accounts receivable）	2.647	2,894	9.3%
Non-current assets	6,078	6,061	5.2%
（Software）	4,056	4,275	5.4%
（Investment securities）	302	306	1.4%
Total assets	18,027	18,963	5.2%
Liabilities	8,539	8,612	0.9%
（Advances by customers）	1,880	2,922	6.1%
（Borrowings and Lease liabilities）	3,016	2,695	(10.6%)
Net assets	9,487	10,350	9.0%
（Shareholders’ equity）	7,649	8,227	7.6%
（Other comprehensive income）	1,811	2,100	16.1%
（Non-controlling interests）	26	22	(15.4%)
Total liabilities and net assets	18,027	18,963	5.2%

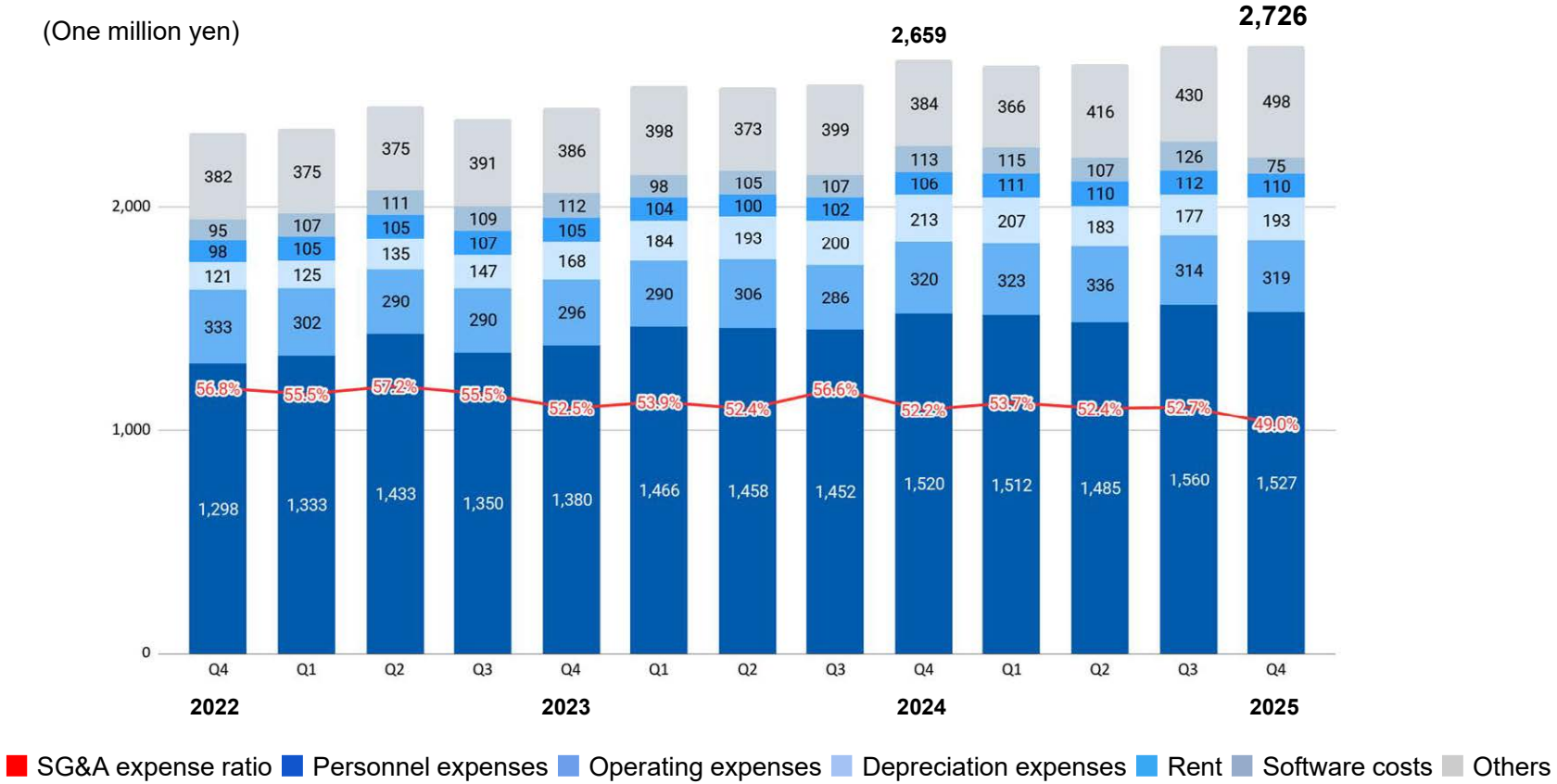
Consolidated Income Statement

Unit: million yen	End of December 2024	End of December 2025	Increase/decrease rate
Sales	14,071	**20,670**	7.8%
Cost of Sales	5,626	**8,469**	11.0%
Gross profit	8,444	**12,201**	5.6%
Selling, general and administrative expenses	7,629	**10,725**	4.3%
（Personnel expenses）	4,377	**6,085**	3.2%
（Advertising expense）	882	**1,294**	7.6%
（Depreciation expense）	577	**761**	(3.7%)
Operating income	815	**1,475**	18.4%
（Operating income margin）	5.8%	**7.1%**	—
Ordinary income	842	**1,435**	10.6%
Income before income taxes	775	**1,370**	8.6%
Income taxes - deferred	275	**360**	(5.6%)
Net Income Attributable to Owners of the Parent	528	**1,005**	17.7%

Analysis of Operating Profit

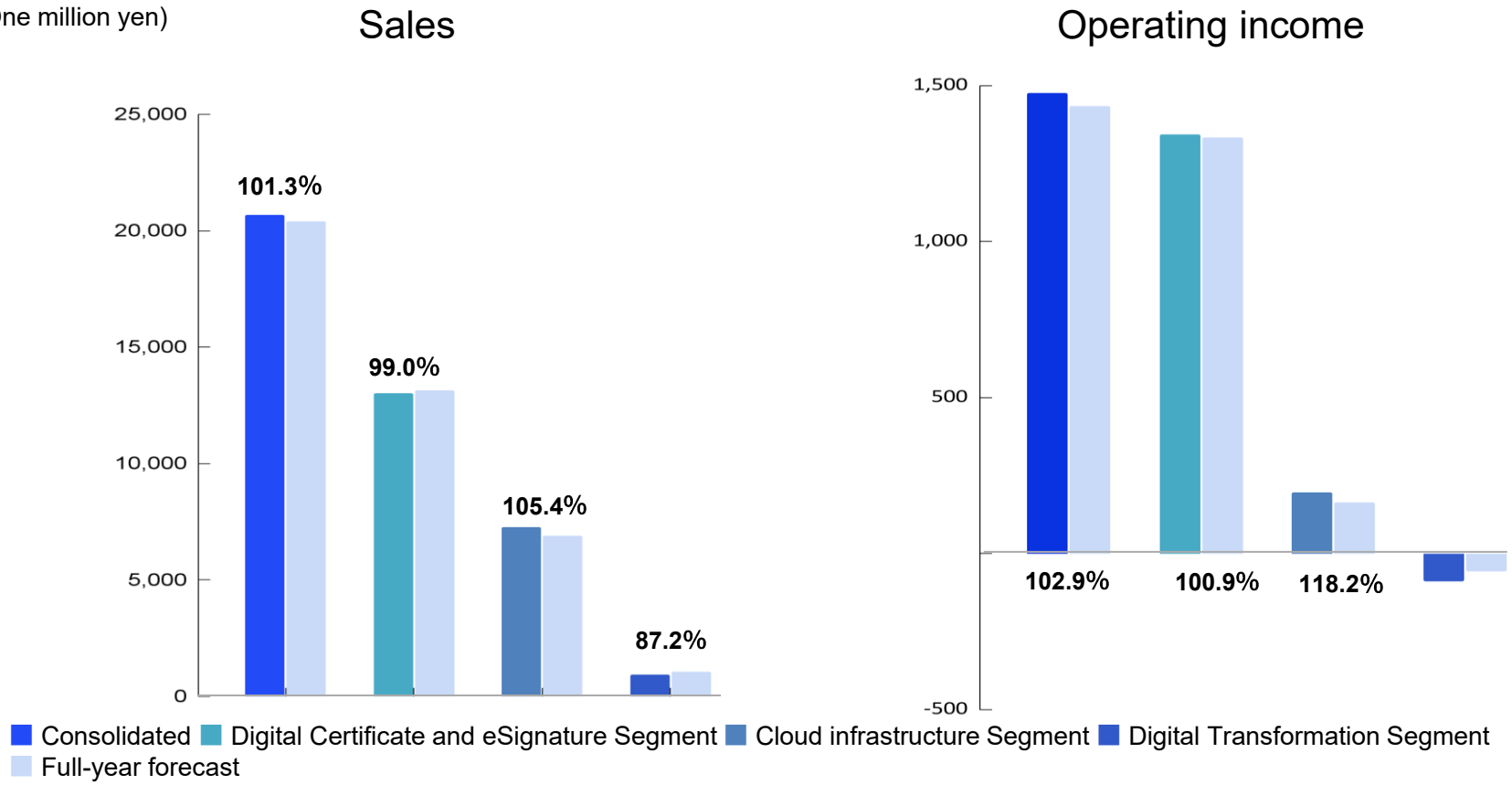


Quarterly Trends in SG&A



Comparison of Forecasts by Business Segment (Q4 FY2025)

(One million yen)



"Invisible Defenders: How Certification Authorities Keep the Internet Safe"



https://www.gmogshd.com/english/overview/certification-authority

Certification authorities are indispensable organizations for ensuring the security of electronic transactions and communications.

Our strength lies in being the only domestically developed certification authority, "GlobalSign," among the top four global companies with significant international market share.

We provide clear and accessible explanations of digital certification authorities, which support a safer and more secure internet environment that is close to our daily lives.

Moving forward, we will continue to strive to realize an even safer and more reliable digital society.

As a trusted cybersecurity brand chosen by customers, we are committed to further improving our services to deliver greater peace of mind and security.

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