

GMO Internet Group subsidiary offering marketing support for brick-and-mortar stores

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[410A GMO Commerce Sector : Services]

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Dec. 2023	1,766	-0.8	219	-	220	32.2	143	-32.7	39.9	111.8	20.2
Dec. 2024	1,983	12.3	348	58.9	351	59.5	218	52.3	60.7	152.3	33.6
Dec. 2025 f	2,422	22.1	507	45.4	507	44.3	342	56.8	85.1	-	43.1

Note: Non-consolidated basis. Figures for the fiscal year ending December 2025 is the company's forecasts.
It conducted 1:666 stock split on April 11, 2025. Per share indices are adjusted retroactively.

One-stop Support for Retail and Restaurant Customer Acquisition and Sales Promotion Activities

GMO Commerce is a subsidiary of the GMO Internet Group that provides brick-and-mortar stores with marketing support services. The company supports businesses across a broad range of sectors in optimizing customer acquisition and sales promotion activities, utilizing multiple advertising channels such as official LINE accounts and Instagram. Sectors include restaurants, shopping centers, electronics retailers and apparel stores. For instance, restaurants automatically send coupons and new menu information to visiting customers to encourage repeat visits, which contributes to improving customer acquisition efficiency.

GMO Marketing DX, GMO Marketing Connect and GMO Omakase Kokoku are the company's primary services.

GMO Marketing DX is a service that mainly uses official LINE accounts and Instagram to support brick-and-mortar stores in acquiring customers, promoting sales and managing customers. It provides end-to-end support, from setting up accounts to actual operation.

GMO Marketing Connect was launched in February 2025. It is a marketing platform that integrates with major social media platforms, including official LINE accounts and Instagram, as well as official corporate apps and email, to boost the effectiveness of sales promotion.

GMO Omakase Kokoku is a service that handles web ad placement and management for clients, leveraging the company's insights and track record as an official partner of Google and Yahoo!.

Net Sales Center on Stock Revenue

Based on billing methods and revenue characteristics, GMO Commerce's net sales are broadly categorized into three types. Stock revenue, transaction revenue and other. For fiscal year ended December 2024, stock revenue accounted for 68% of total net sales, transaction revenue for 9% and other for 23%.

Financial Statements

Statement of income	Fiscal Year	Dec. 2023		Dec. 2024		Six months to Jun. 2025	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		1,766	100.0	1,983	100.0	1,153	100.0
Cost of sales		71	4.1	91	4.6	173	15.1
Gross profit		1,694	95.9	1,892	95.4	979	84.9
Selling, general and administrative expenses		1,474	83.5	1,544	77.8	721	62.5
Operating profit		219	12.4	348	17.6	258	22.4
Non-operating income		-	-	2	-	-	-
Non-operating expenses		-	-	-	-	-	-
Ordinary profit		220	12.5	351	17.7	258	22.4
Profit before income taxes		219	12.4	345	17.4	258	22.4
Net profit		143	8.1	218	11.0	172	14.9

Balance sheet	Fiscal Year	Dec. 2023		Dec. 2024		Jun. 2025	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		1,330	85.1	1,605	86.2	1,530	83.8
Cash and deposits		613	39.3	819	44.0	800	43.8
Trade receivables		684	43.8	767	41.2	719	39.4
Non-current assets		231	14.9	256	13.8	296	16.2
Property, plant and equipment		54	3.5	51	2.8	49	2.7
Intangible assets		88	5.7	122	6.6	172	9.4
Investments and other assets		88	5.7	82	4.4	74	4.1
Total assets		1,562	100.0	1,862	100.0	1,827	100.0
Current liabilities		1,119	71.7	1,274	68.4	1,188	65.0
Accounts payable - trade		610	39.1	747	40.2	703	38.5
Contract liabilities		183	11.7	184	9.9	202	11.1
Non-current liabilities		40	2.6	40	2.2	40	2.2
ARO		40	2.6	40	2.2	40	2.2
Net assets		401	25.7	547	29.4	598	32.8
Owners' equity		401	25.7	547	29.4	598	32.8

Statement of cash flows	Fiscal Year	Dec. 2023	Dec. 2024	Six months to Jun. 2025
		(mn yen)	(mn yen)	(mn yen)
Cash flows from operating activities		395	352	143
Depreciation		38	36	23
Cash flows from investing activities		-14	-73	-41
Cash flows from financing activities		-151	-72	-120
Dividends paid		-151	-72	-120
Net increase in cash and cash equivalents		229	206	-19
Cash and cash equivalents		613	819	800

Note: Non-consolidated

Source: Prepared by Stock Research Center based on the notifiable prospectus.

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