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For Immediate Release

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Consolidated and Non-consolidated Full Year Earnings Forecasts Revised Upwards for the Year Ending December 31, 2005

GMO Internet, Inc. is pleased to announce the following revisions to the consolidated and non-consolidated earnings forecasts for the year ending December 31, 2005 (January 1, 2005 to December 31, 2005), which were announced in the Consolidated and Non-consolidated Brief Notes on Settlement of Accounts for the Year Ended December 31, 2004 on February 18, 2005.

1. Revision of Profit Forecast

Revision to consolidated earnings forecast for the year ending December 31, 2005

	Sales	Ordinary profit	Current net profit
As of February 18, 2005	Million yen	Million yen	Million yen
Previous forecast (a)	34,000	4,000	2,000
New forecast (b)	38,000	4,500	2,000
Changed amount (b-a)	4,000	500	-
Rate of Change	11.8%	12.5%	- %
Actual results for the previous year (the year ended December 31, 2004)	23,561	2,805	2,563
(Reference) Anticipation for current net profit per share (Full year): 32.70 yen			

Revision to non-consolidated earnings forecast for the year ending December 31, 2005

	Sales	Ordinary profit	Current net profit
As of February 18, 2005	Million yen	Million yen	Million yen
Previous forecast (a)	11,000	1,800	1,355
New forecast (b)	10,000	1,500	1,200
Changed amount (b-a)	- 1,000	- 300	- 155
Rate of Change	- 9.1%	- 16.7%	- 11.4%
Actual results for the previous year (the year ended December 31, 2004)	8,207	1,315	2,198
(Reference) Anticipation for current net profit per share (Full year): 19.58 yen			

2. Reason for the Revision

With respect to consolidated results, we expect the acquisition of shares in Orient Shinpan Co., Ltd., announced on August 15, 2005 will contribute 8,000 million yen to sales and 1,500 million yen to ordinary profit, although negative factors such as the shrinkage of communication-related business at consolidated subsidiaries will remove 4,000 million yen and 1,000 million yen from those figures, respectively. As a result, we forecast that consolidated sales and ordinary profit for the year ending December 31, 2005 will increase 4,000 million yen and 500 million yen, respectively.

Regarding non-consolidated results, we expect sales and ordinary profit to decrease 1,000 million yen and 300 million yen, respectively. Reasons for this include the fact that sales of JWord have fallen behind our initial plan.

The effect of the acquisition of shares in Orient Shinpan Co., Ltd. on our consolidated results is calculated on the basis that the deemed date of acquisition is July 1, 2005.

End