

July 30, 2015

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(TSE First Section, Code: 9449)
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Notice of Upward Revision to Full Year Earnings and Dividend Forecasts

In light of recent performance, GMO Internet announces the following upward revision to fiscal year 12/2015 earnings and dividends forecasts previously published on February 5, 2015 and April 30, 2015 respectively.

1. Revised Earnings Forecast

(1) Revised Consolidated Results Forecast for the Year Ending December 2015 (1/1/2015 – 12/31/2015)

(Unit: JPY millions)	Net Sales	Operating Profit	Ordinary Profit	Net Profit	Net Profit per Share
Previous Forecast (A)	121,000	14,300	14,300	6,500	55.17
Current Forecast (B)	121,000	14,300	14,300	9,000	76.39
Difference (B–A)	0	0	0	+2,500	—
Percentage Difference	0.0%	0.0%	0.0%	38.5%	—
(Reference) Previous Actual Payout (FYE 12/2014)	109,368	12,931	12,734	5,841	49.58

(2) Reasons for the Earnings Forecast Revision

As disclosed on June 24, 2015, GMO Internet sold part of its holdings in consolidated subsidiary, GMO CLICK Holdings resulting in an extraordinary profit (gain on sale of shares in an affiliated company). Taking into account this and other factors, the decision was made to revise net profit forecast upward, and revised full year forecasts are shown above.

3. Revised Dividend Forecast

(1) Dividend Forecast

	Dividend per Share				
	End of Q1	End of Q2	End of Q3	End of Q4	Total
Previous Forecast		5.00	5.00	5.00	21.00
Current Forecast		5.00	7.00	8.00	26.00
Actual to Date	*6.00				
(Reference) Actual Dividend in Previous Term (FYE12/2014)	4.00	4.00	4.00	5.00	17.00

*Dividend payout in the first quarter of included a JPY 2 per share commemorative dividend celebrating annual net sales reaching over JPY 100 billion for the first time.

(2) Reasons for Dividend Revision

GMO Internet demonstrates a clear commitment toward returning value to shareholders through its dividend policy. The policy objective is to distribute 33% of consolidated net profit in dividend payouts, after taking into consideration overall business performance and financial condition. Based on this policy, in consideration of the revised earnings forecast for the12/2015 fiscal year it was decided to increase the third quarter forecast by JPY 2.00 to JPY 7.00. As a result the total forecast is revised from JPY 21.00 to JPY 26.00 (34% payout ratio).

(*note)

The above forecasts are based on information currently available to the company as well as certain judgments deemed reasonable. Actual results may differ materially from forecasts for various reasons.