

Company Name: GMO Internet Group, Inc.
 (TSE Prime Market, Code: 9449)

Address: 26-1 Sakuragaoka-cho Shibuya-ku Tokyo JAPAN

Representative: Masatoshi Kumagai, Founder, Chairman and Group CEO

Contact: Masashi Yasuda, Executive Vice President and Group CFO,
 Deputy to Group CEO, Head of Group Management Division

Telephone: +81 3 5456 2555

URL: <https://www.gmo.jp/en>

Announcement Concerning Differences between Financial Results for FY2022 and FY2021

GMO Internet Group announces the following differences between financial results for FY2022 and FY2021.

1. Differences between the actual non-consolidated financial results for FY2022 and the previous fiscal year

(Millions of yen, except per share figures)	Net sales	Operating profit	Ordinary profit	Net profit	Net profit per share
Actual for FY2021 (A)	67,038	4,275	14,681	11,828	107.77
Actual for FY2022 (B)	63,007	1,232	15,669	6,001	55.98
Change (B-A)	-4,031	-3,043	988	-5,827	-
% change	-6.0%	-71.2%	6.7%	-49.3%	-

(1) Reasons for the Differences

In conjunction with the growth in contracts, while sales in domain, hosting & cloud, and provider businesses were strong, net sales decreased as the cryptoassets mining business' growth was sluggish - due to the rise of the hash rate and the drop in Bitcoin price - and also because of the adoption of the accounting standard for revenue recognition. Operating profit decreased significantly as the cryptoassets mining business' net sales decreased. Dividend income grew as the Group companies expanded their businesses, so the ordinary profit increased. Net profit declined YoY as a loss on the valuation of stocks of subsidiaries and affiliates was recorded.

We have changed the way of recognizing profit and loss in the real estate management business in FY2022, recognizing them as operating profit or loss. For this reason, the figures for the previous fiscal year have been similarly reclassified.