

**Fiscal Year 2022**  
**First Quarter**  
**Results Presentation**

**GMO**INTERNET

STOCK CODE: 9449

**May 12, 2022**

# Changes in rules to record the revenues\* | Impact

Net sales based on new rules (concept diagram)

## Net sales

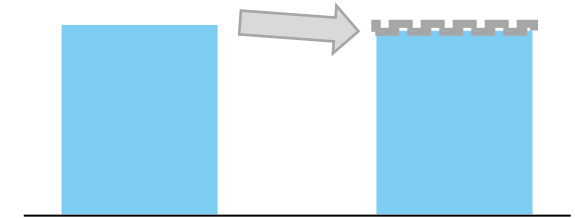
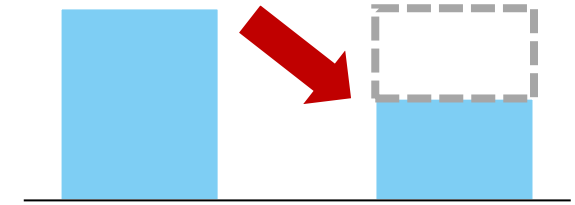
- **Online Advertising & Media**

Net amount processing of ad spot purchase amount in advertising agency leads to an **apparent drop**

- **Infrastructure**

**Limited impact** is observed despite change from one time processing at the time of concluding contract to proration in accordance with the term of contract and the net amount processing in Ecommerce Solutions

- **Finance, Cryptoassets, and Incubation:** no material impact



## Operating profit: limited impact

\* "Accounting standards related to revenue recognition" (accounting standard No. 29)

# Changes in rules to record the revenues\* | Comparison with the same period last year

## Affected divisions (consolidated, Infrastructure, Online Advertising & Media)

▶ Compared to the same period last year (old v.s. old) to show the actual conditions of the business

( Compared to the same period last year (old v.s. new) included in Appendix)

## Non-affected divisions (Finance, Cryptoassets)

▶ Compared to the same period last year (old v.s. new)

\* "Accounting standards related to revenue recognition" (accounting standard No. 29)

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  - v) Cryptoassets
4. Strategic Efforts

# Overview | Executive Summary: Q1 FY2022

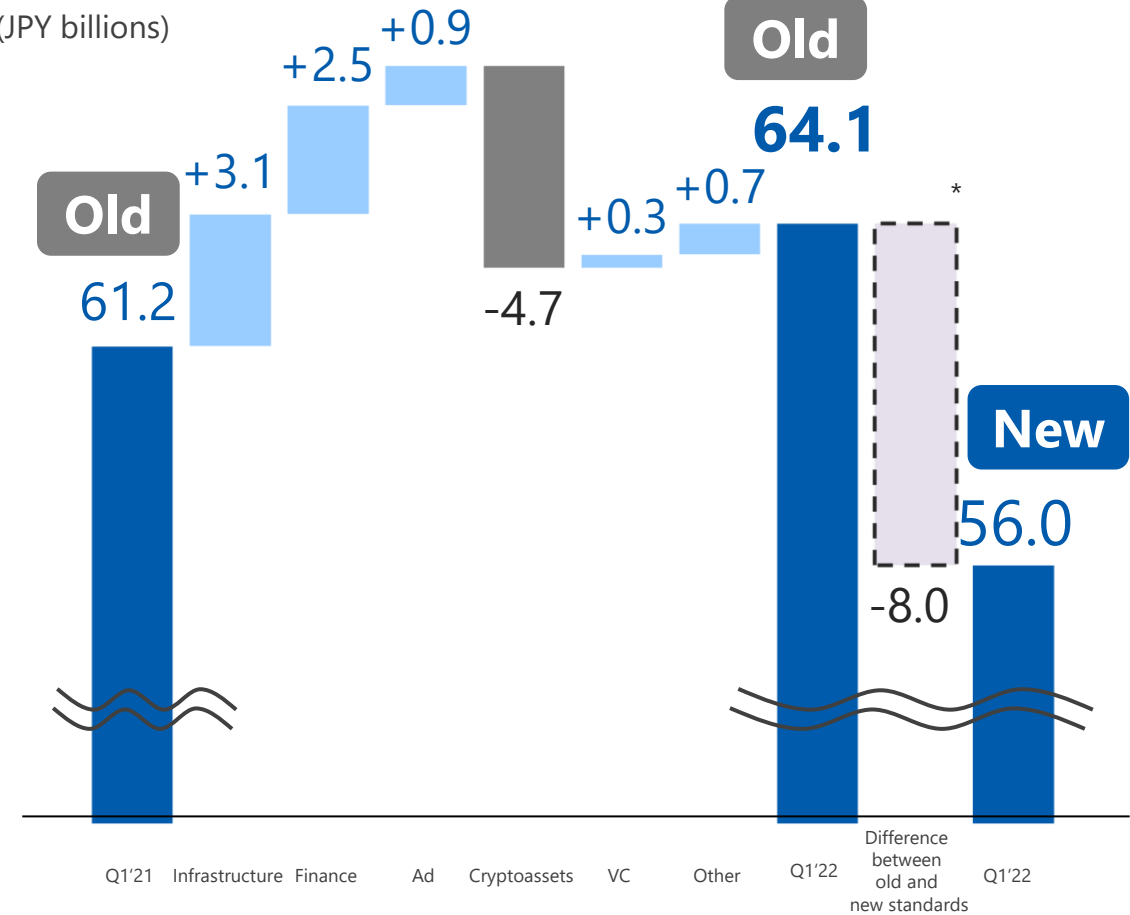
	Old	New	Old	Compared to the same period last year (old v.s. old)	
(JPY billions)	Q1'21 (Jan-Mar)	Q1'22 (Jan-Mar)	Q1'22 (Jan-Mar)	YoY Change	Change
Net Sales	61.2	<b>56.0</b>	<b>64.1</b>	<b>+2.9</b>	<b>+4.7%</b>
Operating Profit	12.4	<b>11.1</b>	<b>11.1</b>	<b>-1.3</b>	<b>-10.8%</b>
Ordinary Profit	13.5	<b>12.0</b>	<b>12.0</b>	<b>-1.4</b>	<b>-10.7%</b>
Net Profit	5.6	<b>6.4</b>	<b>6.4</b>	<b>+0.7</b>	<b>+13.7%</b>

Record  
high

# Overview | Executive Summary: Q1 FY2022

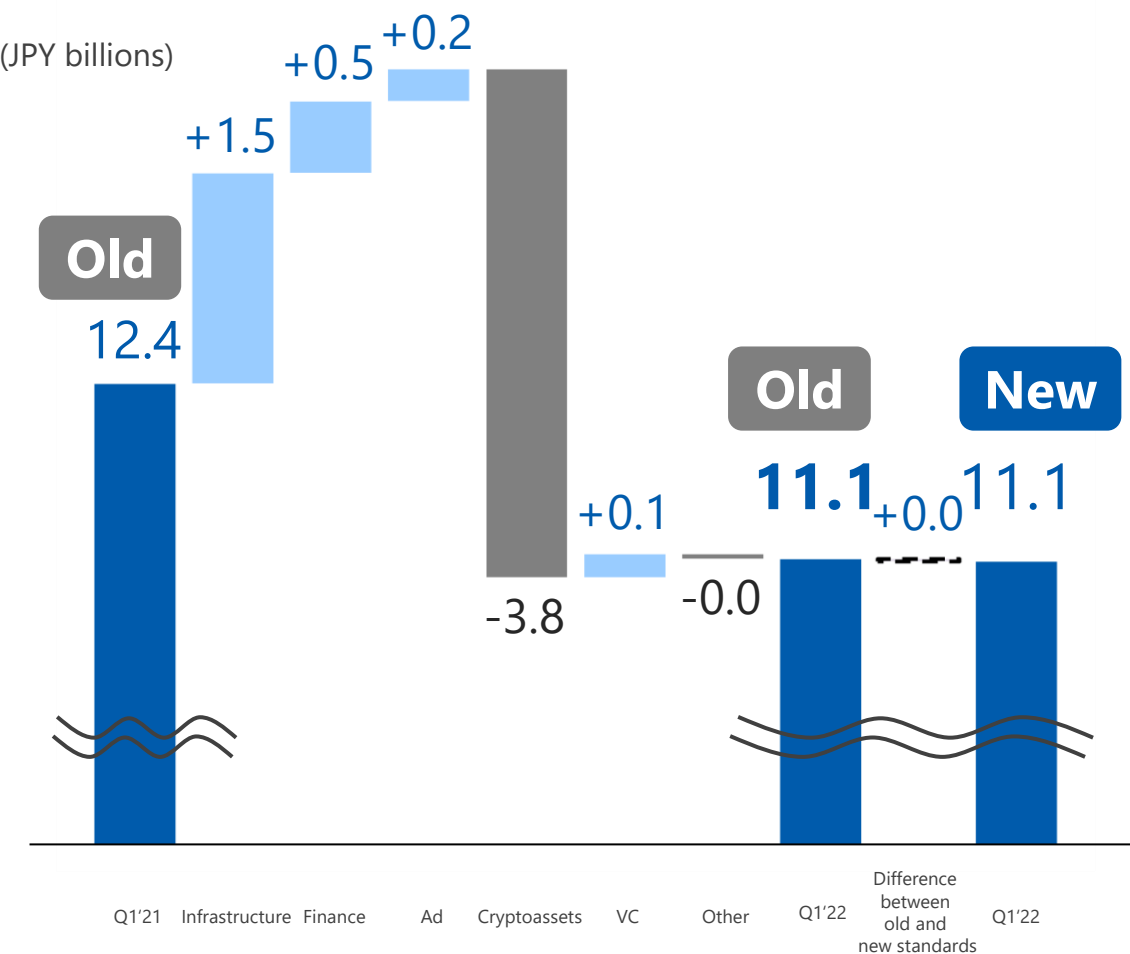
## Net sales

Up **2.9B** YoY



## OP

Down **1.3B** YoY





\*Breakdown of difference between old and new standards:  
Infrastructure -2.3B; Ad -5.7B.

# Overview | Executive Summary: Q1 FY2022

Compared to the same period  
last year (old v.s. old)

## Evaluation

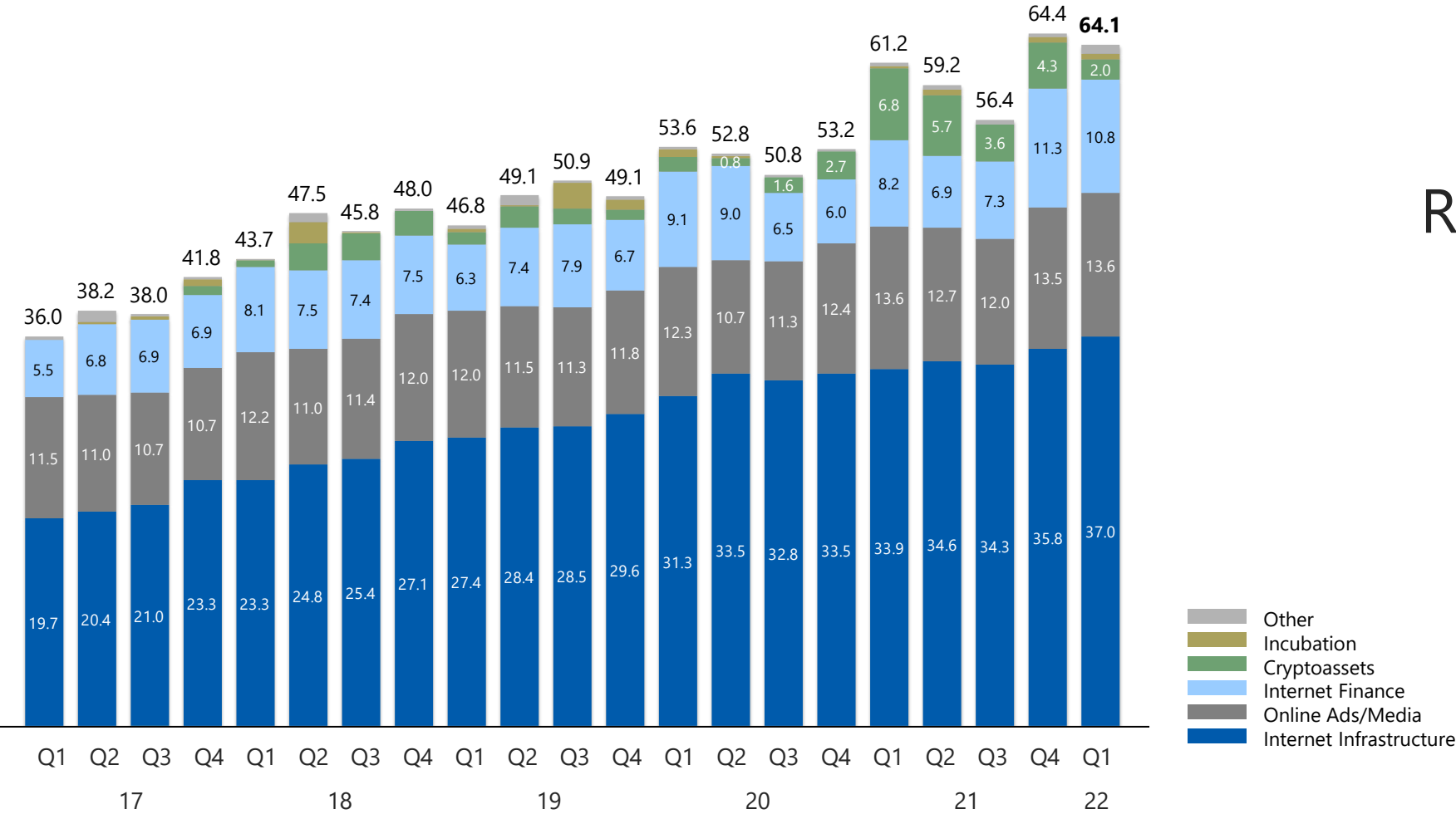
Internet Infrastructure	Net sales	JPY <b>37.0B</b>	(Up <b>9.2%</b> YoY)	Services each hold top share in their respective markets in Japan. Net sales and operating profit achieved a record high as the profit in each business area continued to expand.	Record high 
	OP	JPY <b>6.3B</b>	(Up <b>33.3%</b> YoY)		
Online Ad & Media	Net sales	JPY <b>14.6B</b>	(Up <b>6.9%</b> YoY)	Still in the process of recovering. Earnings achieved a record high. Recorded solid performance in in-house media.	Record high 
	OP	JPY <b>0.8B</b>	(Up <b>37.7%</b> YoY)		
Internet Finance	Net sales	JPY <b>10.8B</b>	(Up <b>31.2%</b> YoY)	FX: although the transaction volume is expanding, profitability is "×" due to weak yen CFD: trading volume and revenue reached a record high → ○ Gaika ex byGMO joined the Group, which led to an increase in revenue and profit → ○	×○○ ▼ ○
	OP	JPY <b>3.6B</b>	(Up <b>17.7%</b> YoY)		
Cryptoassets	Net sales	JPY <b>2.0B</b>	(Down <b>69.9%</b> YoY)	Customer accounts and assets in custody → ○ Market environment → × Put effort into maximizing economic opportunity	○× ▼ △
	OP	JPY <b>0.1B</b>	(Down <b>96.0%</b> YoY)		

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# Financial Results | Net Sales by Segment

(JPY billions)

Compared to the same period last year (old v.s. old)

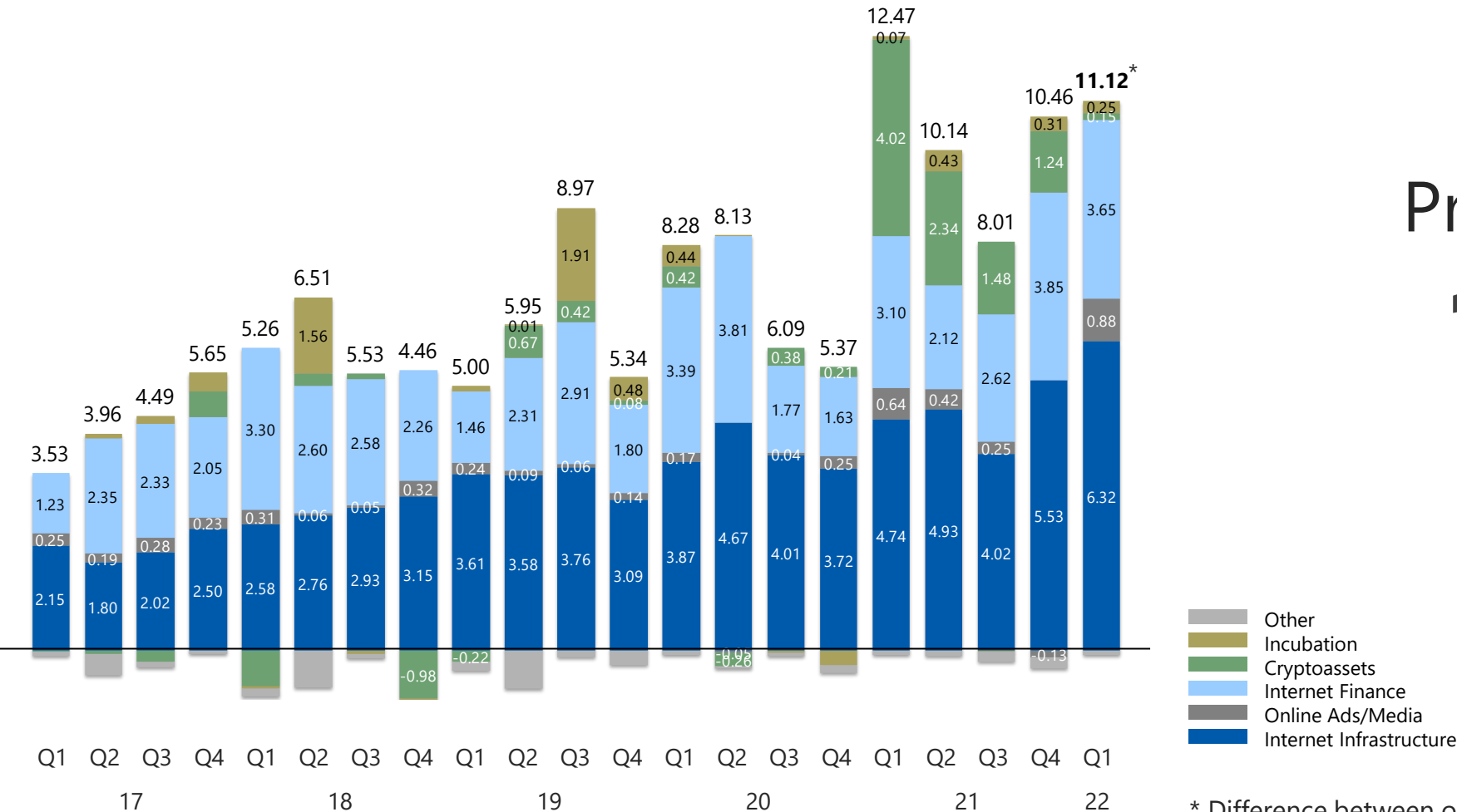


Revenue up  
**4.7%**  
YoY

# Financial Results | Profit by Segment

(JPY billions)

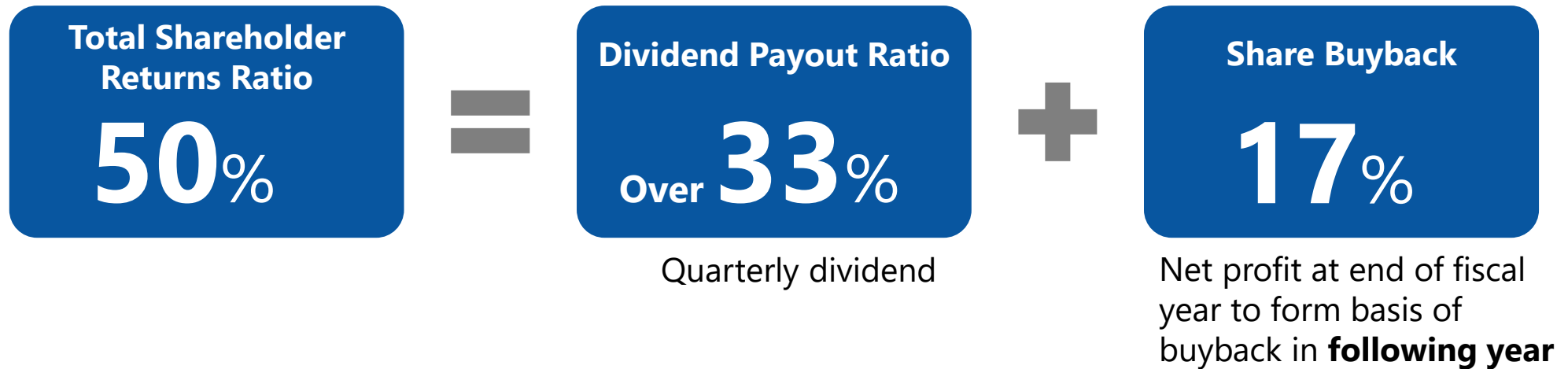
Compared to the same period last year (old v.s. old)



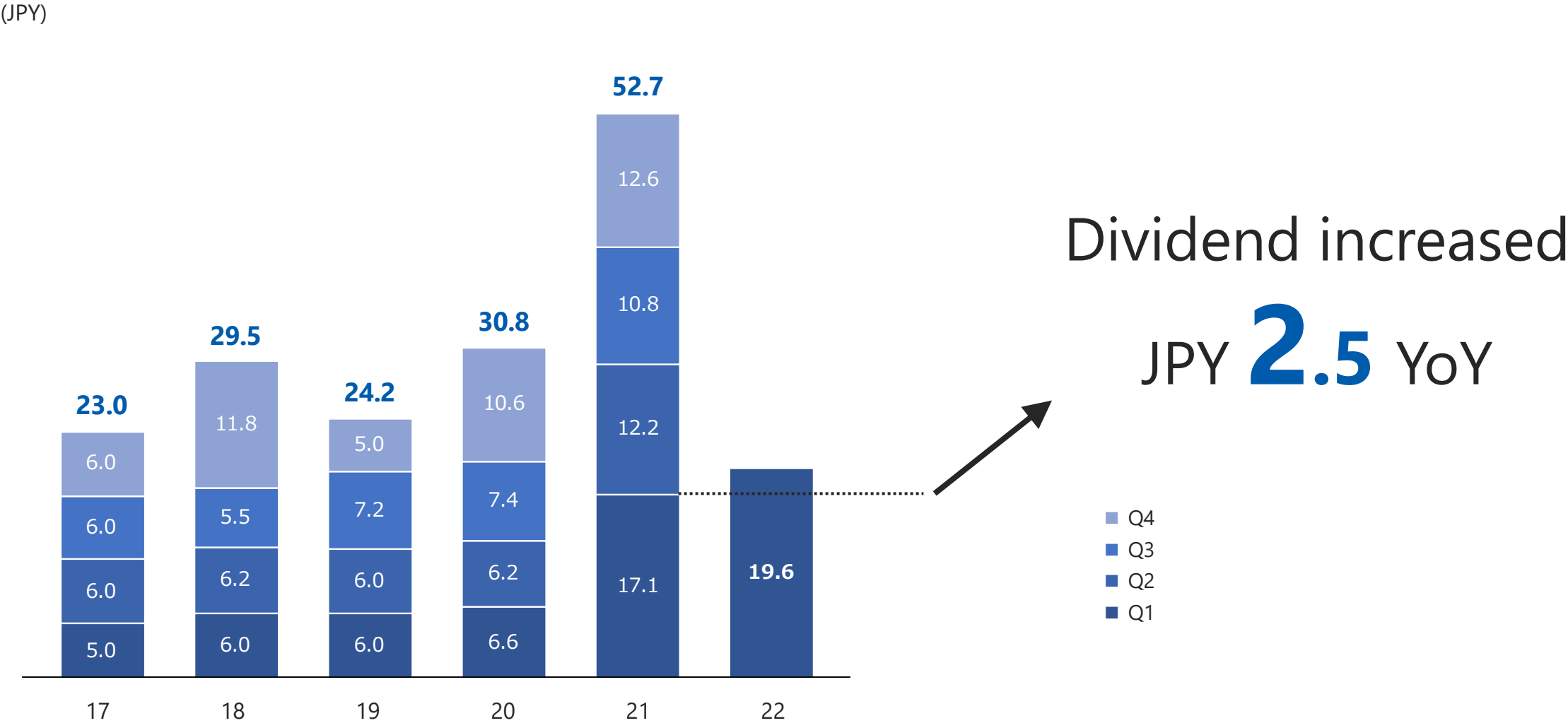
Profit down  
**10.8%**  
YoY

\* Difference between old and new standards: -0.00B

# Overview | Shareholder Returns (Policy)



# Overview | Shareholder Returns (dividend per share)



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# Group Overview | Listed Group Companies: Equity Share

Stock Code	Stock Name	Exchange	Market Cap <sup>*1</sup> (JPY billions)	% Ownership <sup>*2</sup>	Equity Share (JPY billions)
9449	GMO Internet	Prime	271.6		
3769	GMO Payment Gateway	Prime	755.6	40.7%	307.6
7177	GMO Financial Holdings	Standard	92.6	65.3%	60.4
4051	GMO Financial Gate	Growth	55.4	23.5% <sup>*3</sup>	13.0
3788	GMO GlobalSign HD	Prime	57.4	51.8%	29.7
3633	GMO Pepabo	Prime	10.7	59.1%	6.3
4784	GMO AD Partners	Standard	6.8	58.3%	3.9
6180	GMO Media	Growth	3.3	66.4%	2.2
3695	GMO Research	Growth	4.3	54.8%	2.3
6026	GMO TECH	Growth	2.0	54.1%	1.0
Group Total			<b>1,260.1<sup>*4</sup></b>		<b>427.0</b>

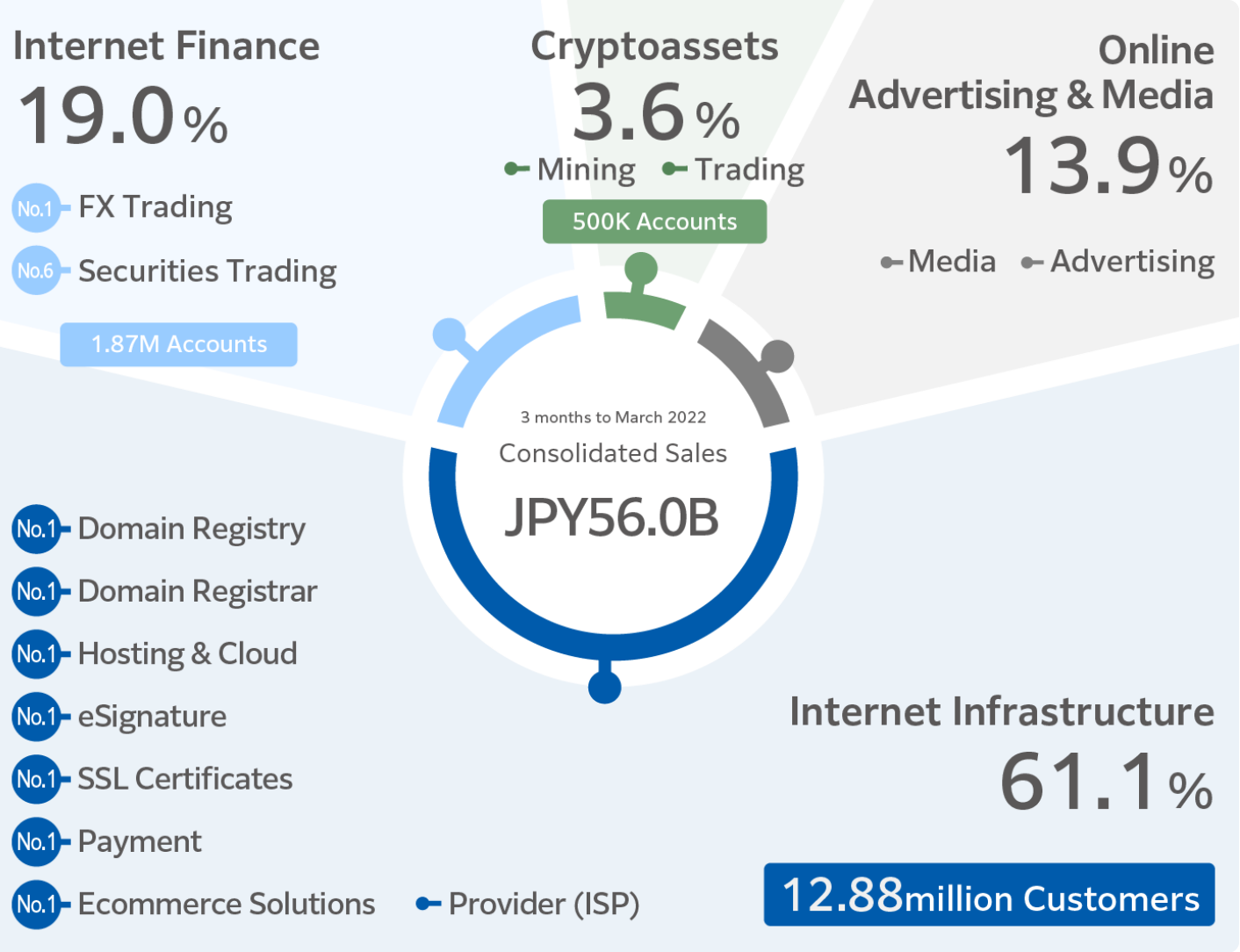
\*1 Market value as of May 11, 2022

\*2 Includes indirect holdings (as of the end of March)

\*3 GMO Internet owns 23.5% of GMO-FG indirectly through GMO-PG

\*4 Calculated as the sum of the listed market cap values

# Group Overview | Business Segments (Composition)



Solid revenue base  
**15.25M** customers  
(Infrastructure and Finance)

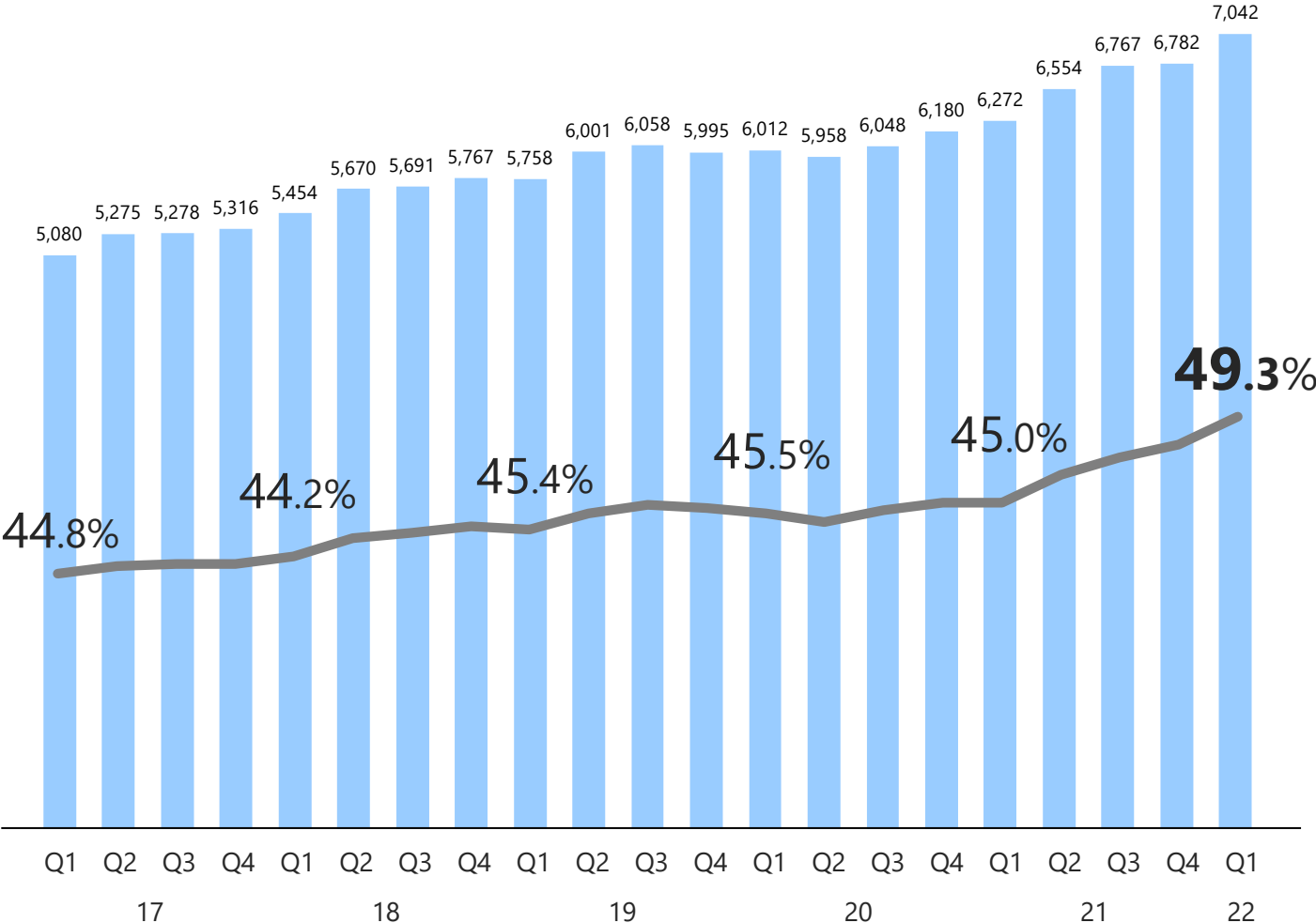
Up  
**1.78M**  
YoY

**GMO**

\*Net sales ratio is calculated based on the numbers before cancelling inter-segment transactions. \*Number of customers is an aggregate number of customers (the actual number) in Infrastructure, Finance, and Cryptoassets segments.  
\*Regarding Internet Finance, the number of accounts does not include GMO Aozora Net Bank's accounts. \* Old standard: Infrastructure 57.0%; Online Advertising & Media 21.1%; Finance 16.6%; and Cryptoassets 3.2%.

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# Group Overview | Strengths: Technology



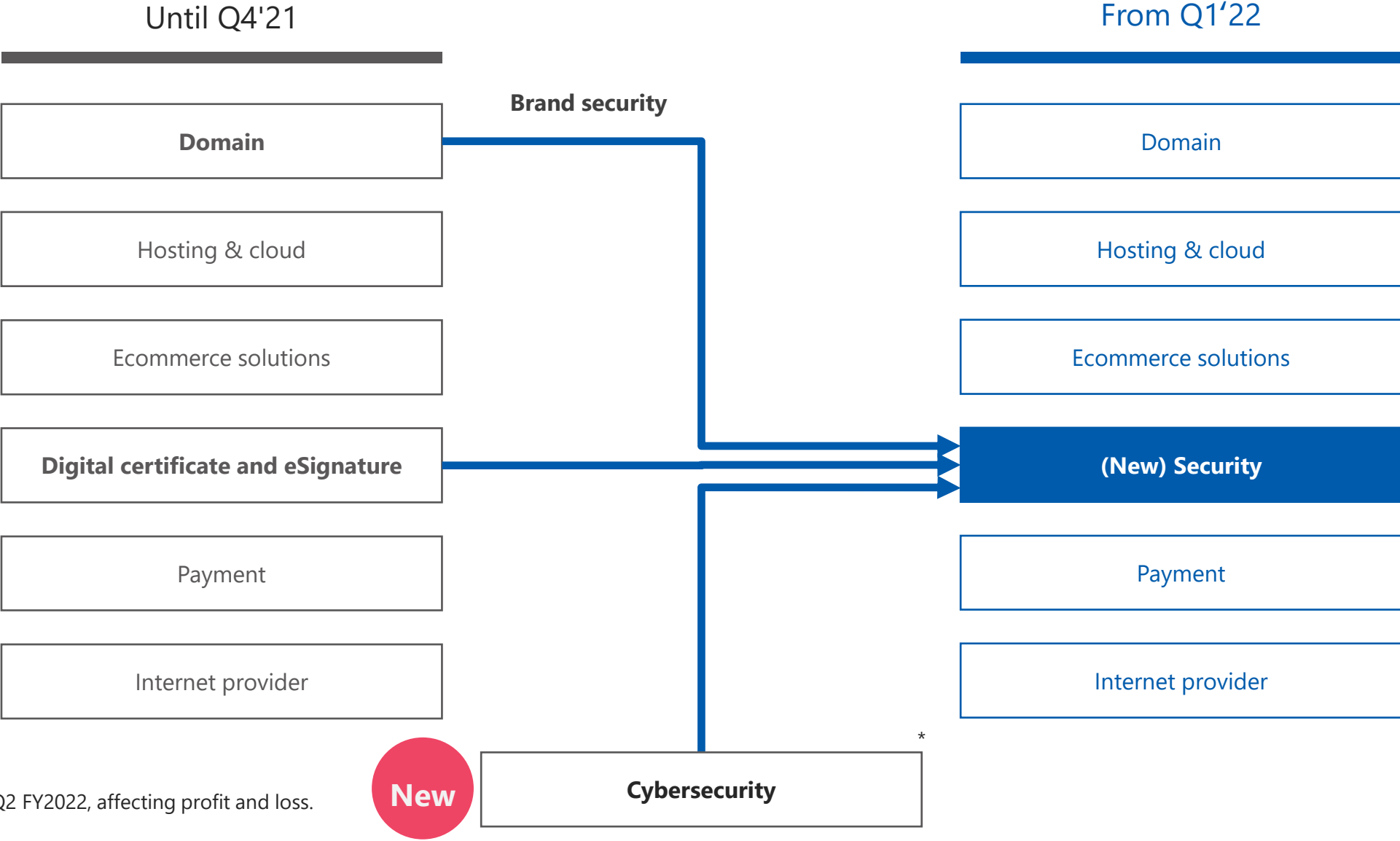
Goal: Workforce of  
over **50%**  
engineers

Partners  
% Engineers

\* Not including partners of GMO Internet affiliates accounted for by the equity method (such as GMO Aozora Net Bank), which was 205 as of the end of March 2022.

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# Internet Infrastructure | Change in certain subsegments



# Internet Infrastructure | (New) Security business comprises three areas

## 1. **Crypto**security



## 2. **Cyber**security



<sup>\*1</sup>

## 3. **Brand** security



<sup>\*2</sup>

<sup>\*1</sup>: Consolidated in Q2 FY2022, affecting profit and loss.

<sup>\*2</sup>: Change of company name from GMO Brights Consulting (May 11). Transferred from the domain business.

# Internet Infrastructure | Collection of No. 1 services

Strong No. 1	Domain Registry	GMO REGISTRY	Domestic market share at <b>82.5%</b> *1
Strong No. 1	Domain Registrar	  	Domestic market share at <b>83.6%</b> *2
No. 1	Hosting & Cloud	    	Domestic market share at <b>57.2%</b> *3
No. 1	ASP Cart	 	<b>64k</b> paid stores
No. 1	Security		Domestic market share at <b>No. 1</b> *4
No. 1	eSignature		<b>588k</b> accounts
No. 1	Cybersecurity		Number of white hat hackers <b>No. 1</b> *5
No. 1	Payment	 	<b>134,096</b> merchants *6
No. 1	Provider (ISP)		<b>No. 1</b> *7 provider in terms of customer satisfaction

\*1 Based on our own data \*2 Based on ICANN data \*3 Based on domaintools.com data \*4 Country code based on Netcraft data

\*5 Based on our own estimation

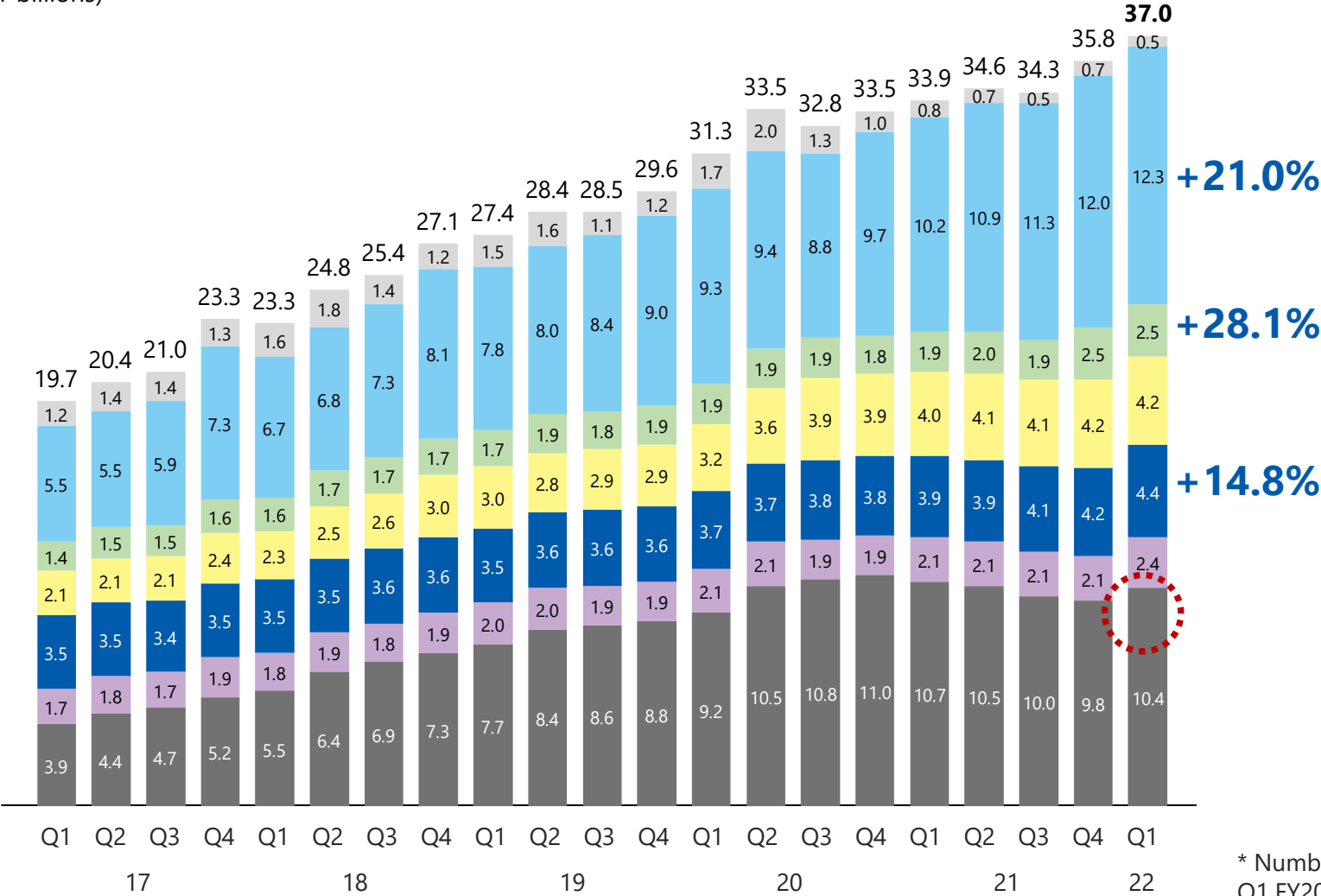
\*6 Figure excludes the number of stores related to major delivery services

\*7 In 2020, Oricon announced that GMO TokuToku BB became the top-ranked provider in terms of customer satisfaction

# Internet Infrastructure | Net Sales by Sub-Segment

(JPY billions)

Compared to the same period last year (old v.s. old)



Record high

Revenue up

9.2%

YoY

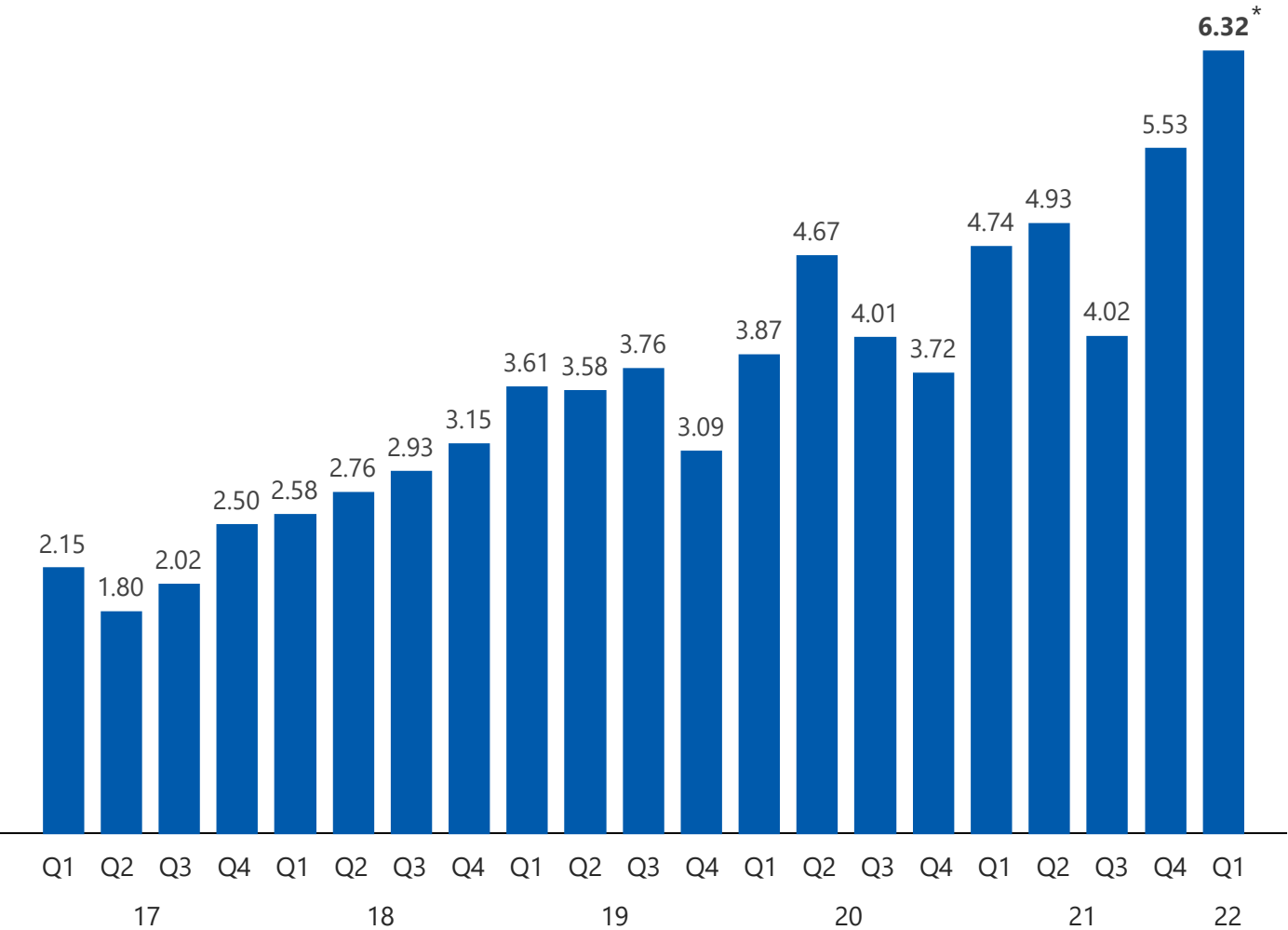
- Other
- Payment
- Security
- Ecommerce Solutions
- Hosting & Cloud
- Domain
- Provider

\* Numbers of domain and security businesses revised retroactively to Q1 FY2017 due to changes in the structure of the segment

# Internet Infrastructure | Operating Profit

(JPY billions)

Compared to the same period last year (old v.s. old)



Record high

Profit up

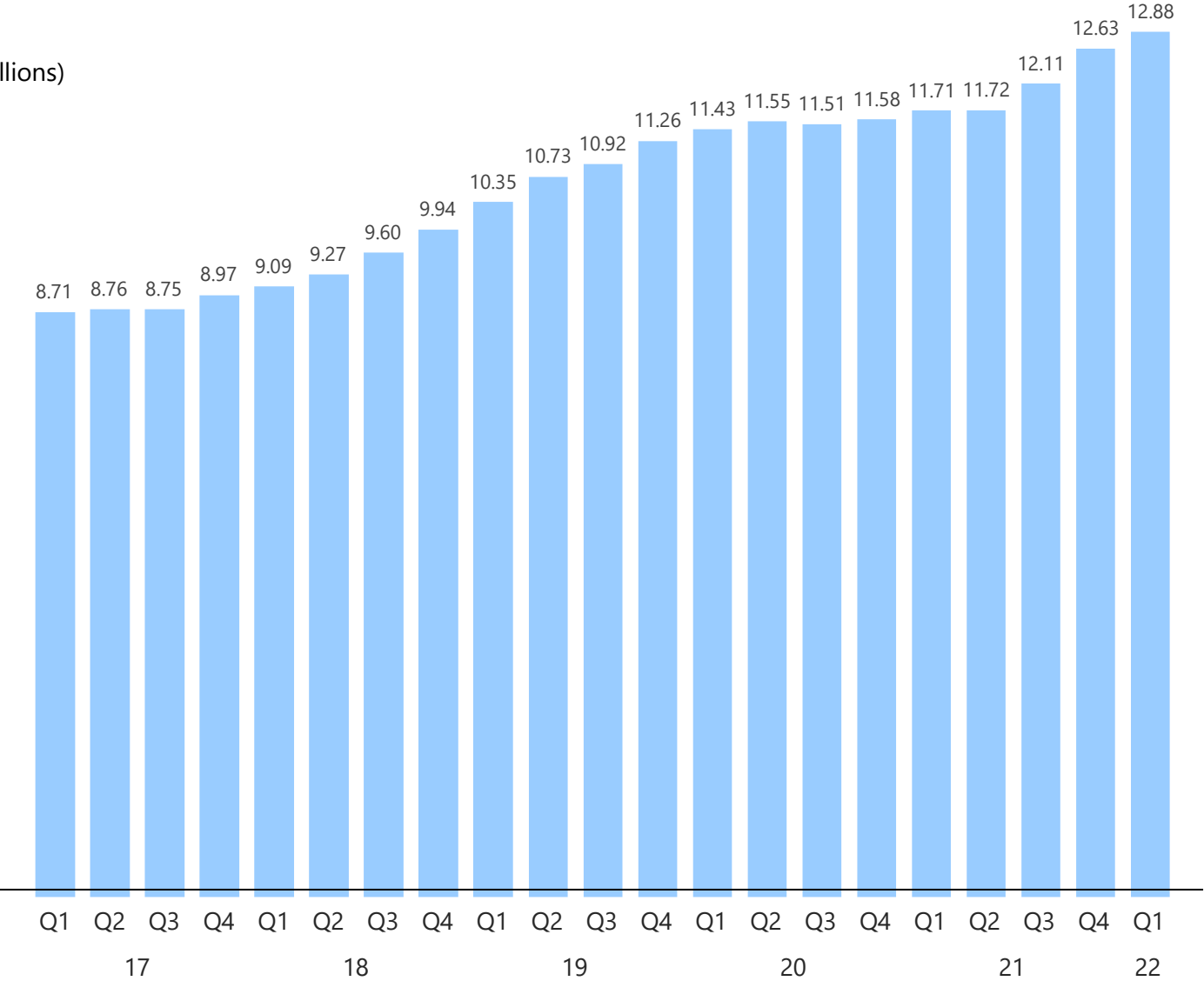
33.3%

YoY

\* Difference between old and new standards: +0.04B

# Internet Infrastructure | Contracts

(millions)

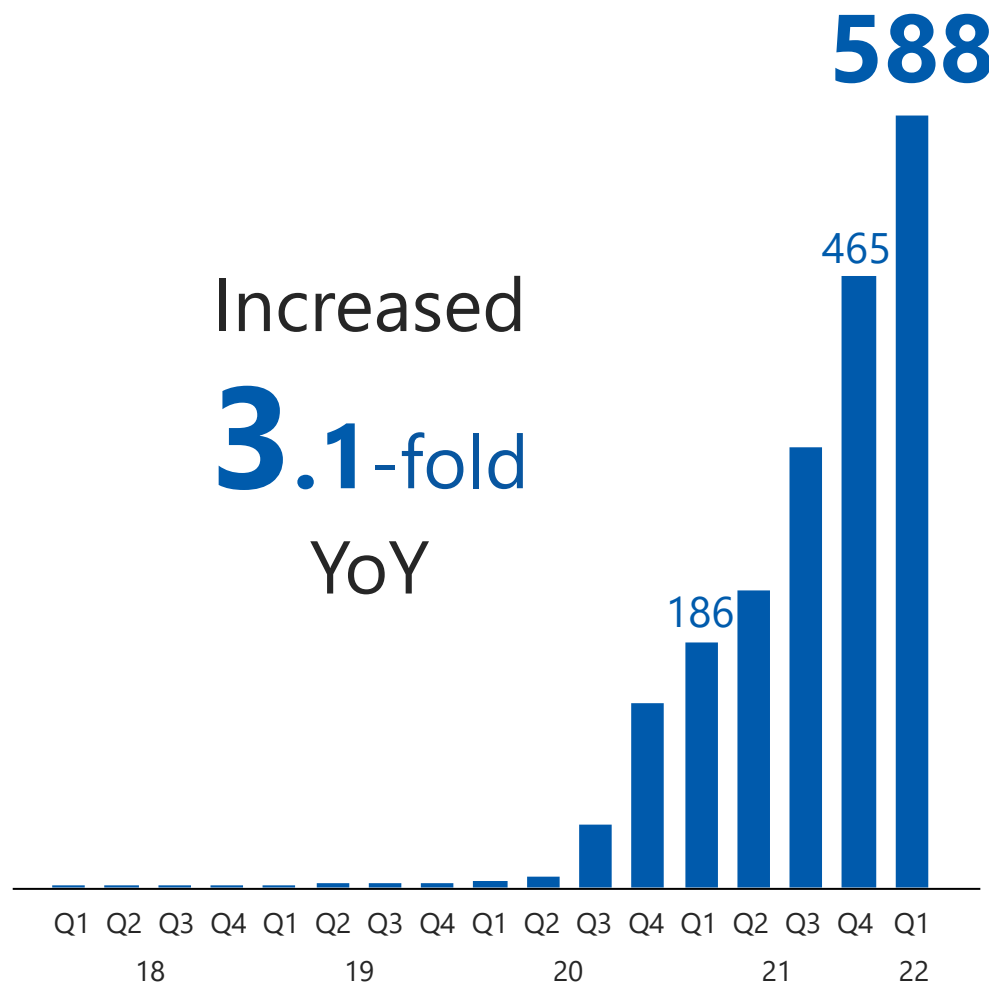


Solid revenue base  
**12.88M**  
customers

# Internet Infrastructure | Number of e-contract accounts

(thousands)

Increased  
**3.1-fold**  
YoY



User companies (extract)



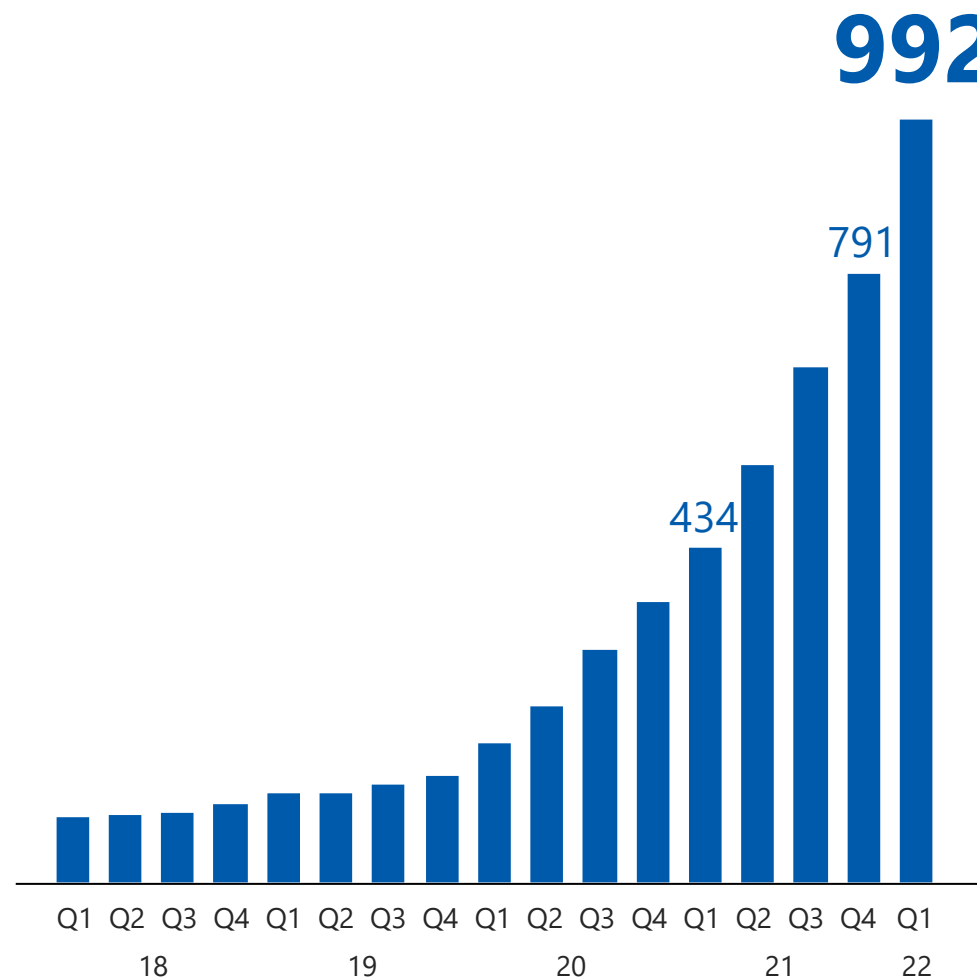
電子印鑑なら

**GMOサイン**

# Internet Infrastructure | Number of contracts

電子印鑑なら  
**GMOサイン**

(thousands)



Increased  
**2.3-fold**  
YoY

# Internet Infrastructure | Digital government

電子印鑑なら  
**GMOサイン**

## Adoption by twelve local governments and groups was determined\*

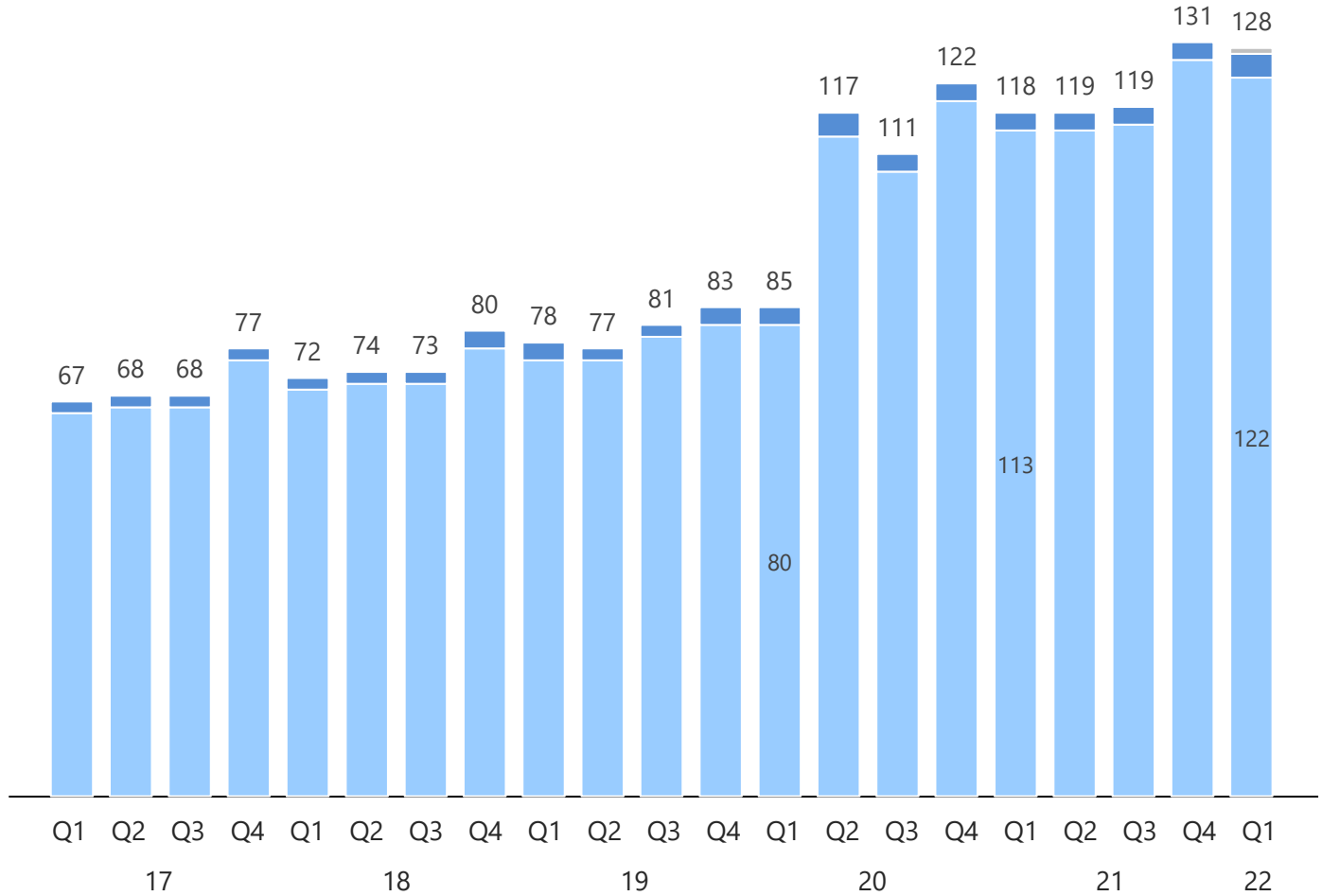
Improve the efficiency of business with GMO Sign for Administrative Reform DX



\* As of May 2022

# Internet Infrastructure | Ecommerce Solutions: transaction volume

(JPY billion)



Up  
**8.2%**  
YoY

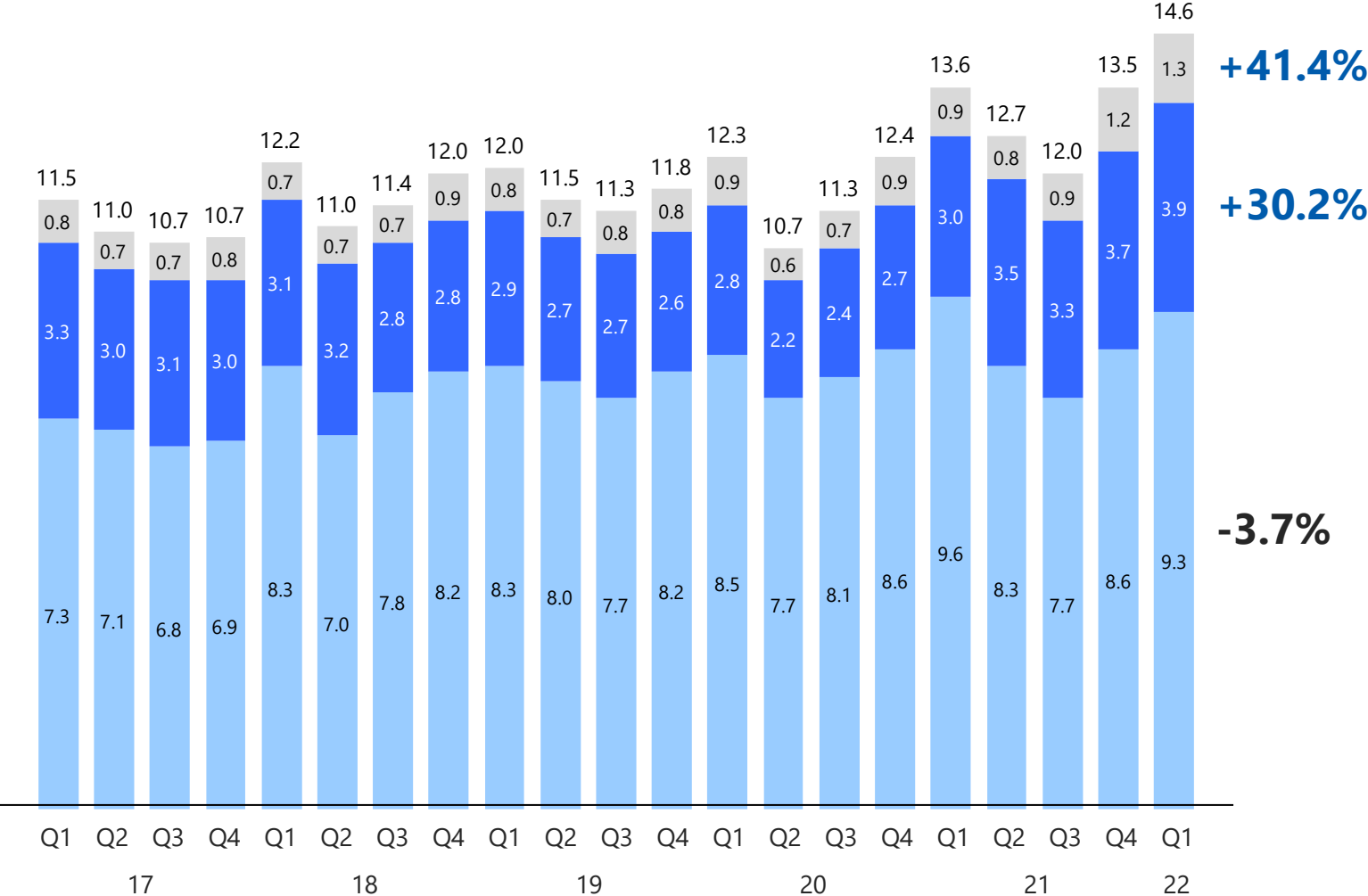
Freenance  
SUZURI, Canvath  
minne  
Ecommerce Platform

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# Online Advertising & Media | Net Sales

(JPY billions)

Compared to the same period last year (old v.s. old)



Record high

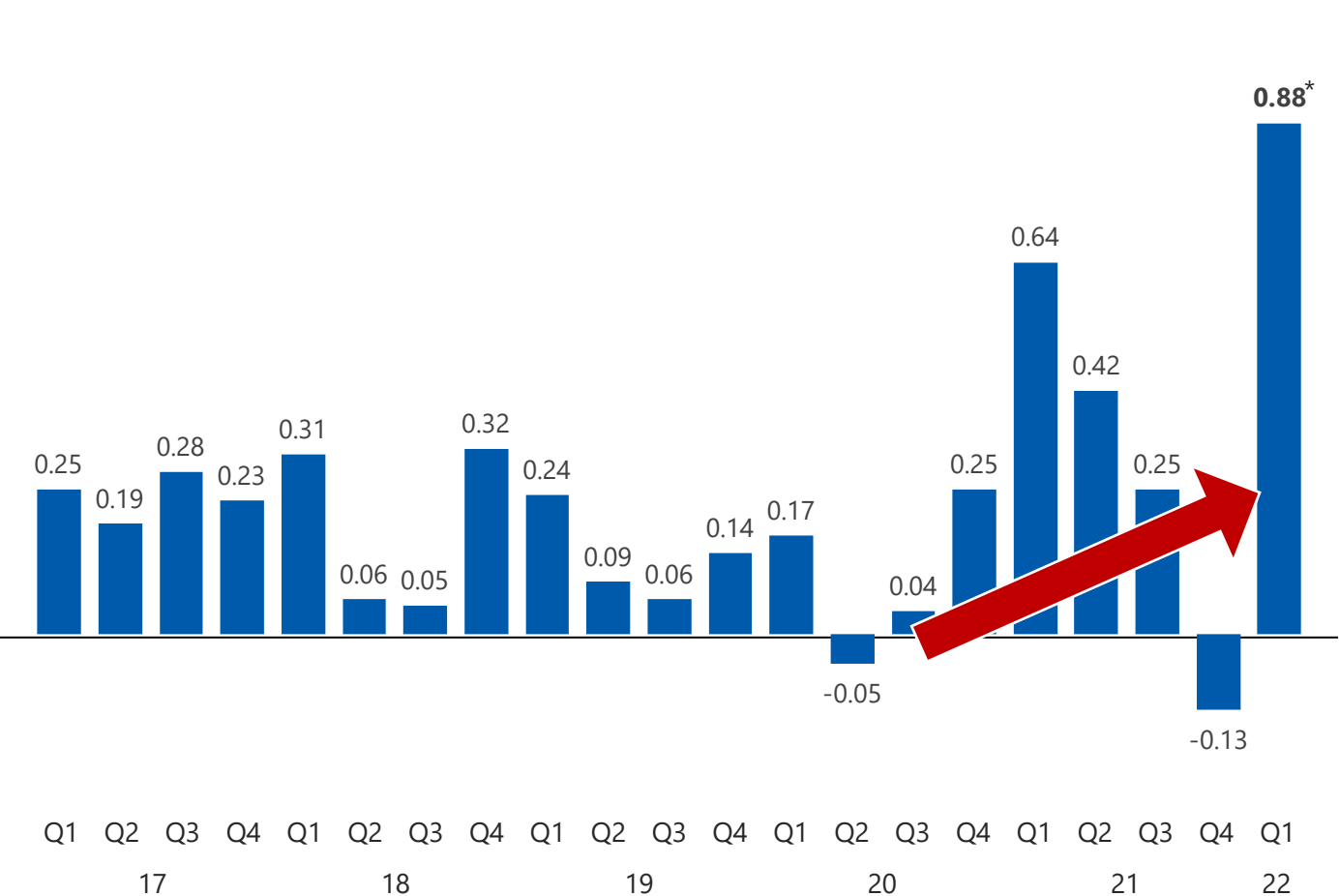
Revenue up  
**6.9%**  
YoY

- Internet Research/Other
- Internet Media
- Online Advertising

# Online Advertising & Media | Operating Profit

(JPY billions)

Compared to the same period last year (old v.s. old)



Record high

Profit up  
**37.7%**  
YoY

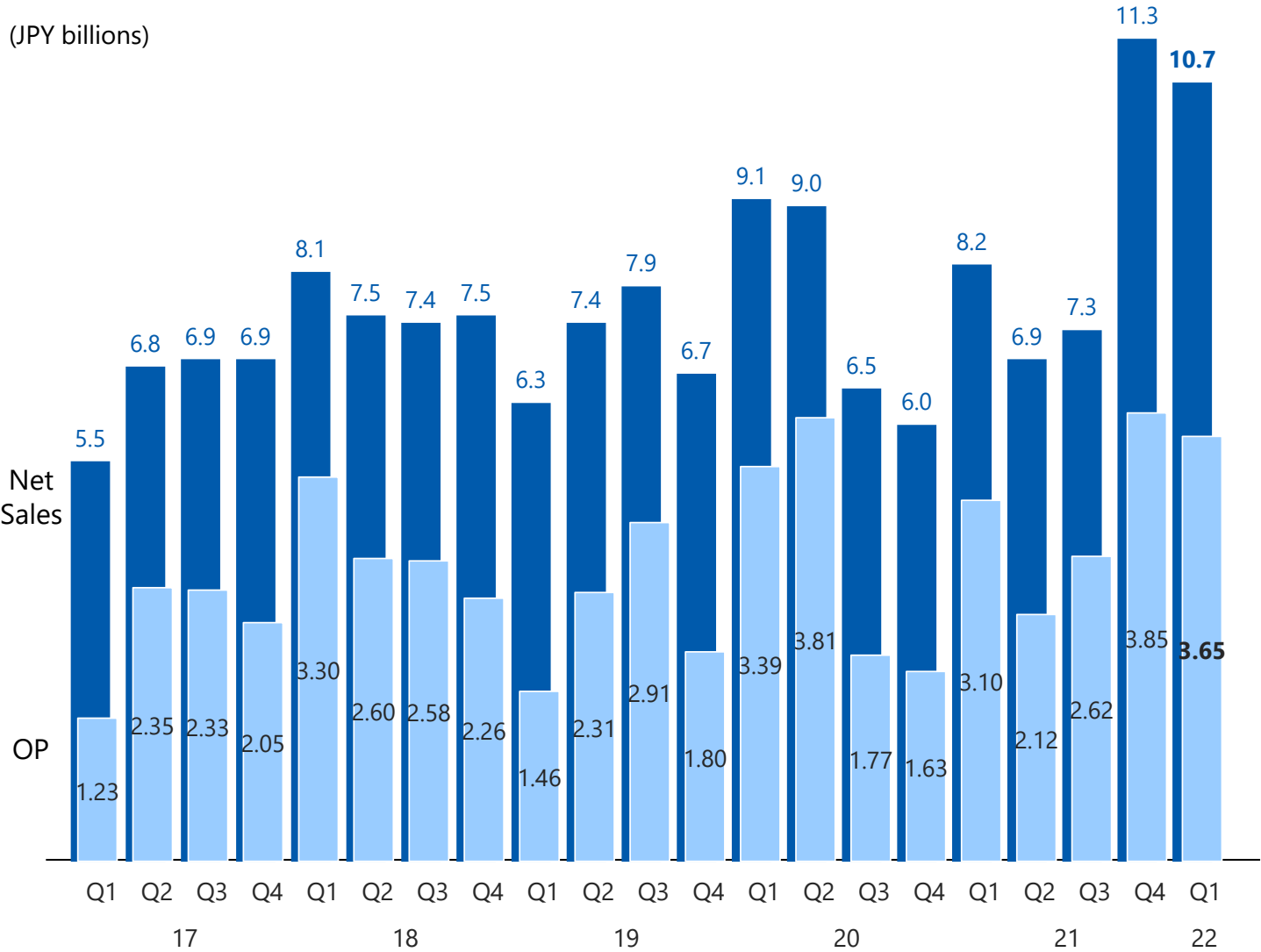
\* Difference between old and new standards: -0.04B

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# Internet Finance | Historical Performance by Quarter

(JPY billions)

Compared to the same period last year (old v.s. new)



Revenue up

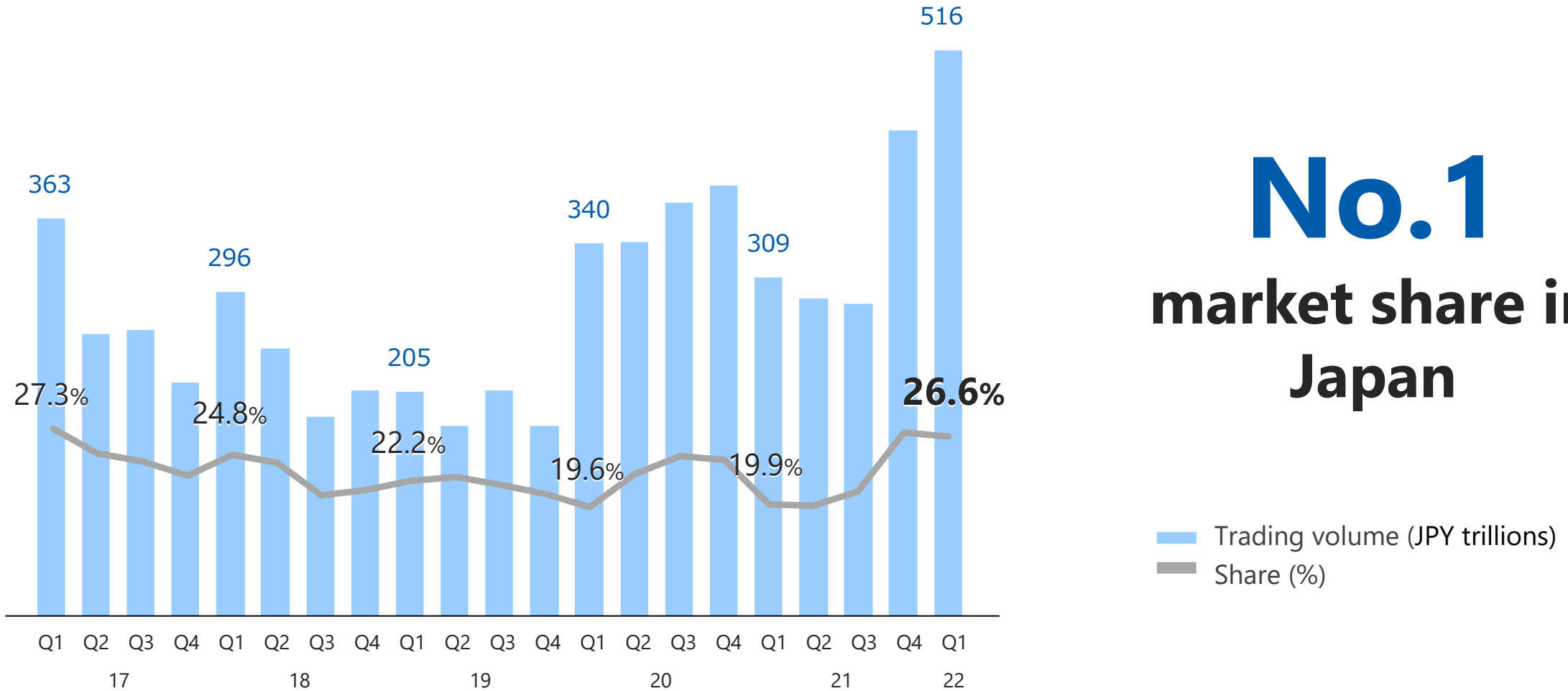
31.2%

Profit up

17.7%

YoY

# Internet Finance | FX Trading Volume



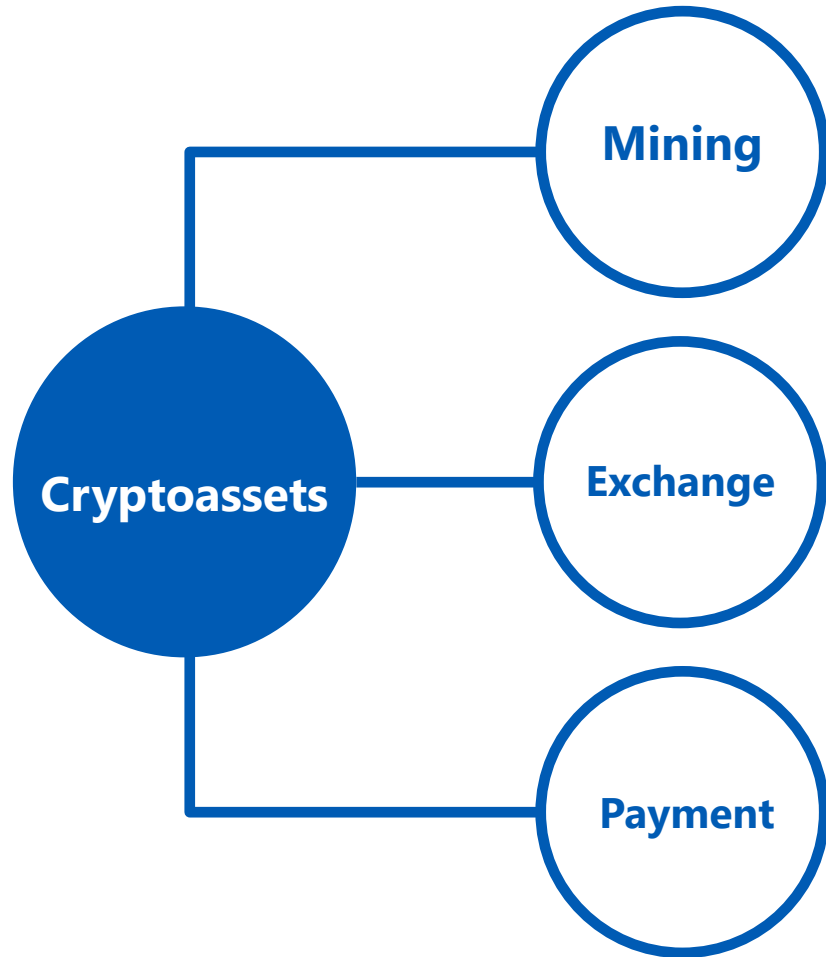
Prepared based on Results Presentation of GMO Financial HD for Q1 of FY2022 and “Monthly Statistical Bulletin on Over-The Counter Retail FX Margin Trading” published by the Financial Futures Association of Japan (FFAJ)

\*1: According to Finance Magnates

\*2: Group share calculated based on the sum of GMO Financial HD's revenues for the applicable three-month period, assuming that “Monthly Statistical Bulletin on Over-The Counter Retail FX Margin Trading” published by the Financial Futures Association of Japan (FFAJ) is a market as a whole.

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# Cryptoassets business



**Cryptoassets mining business**

**Cryptoassets exchange business**

**GMO Coin**

**Cryptoassets payment**

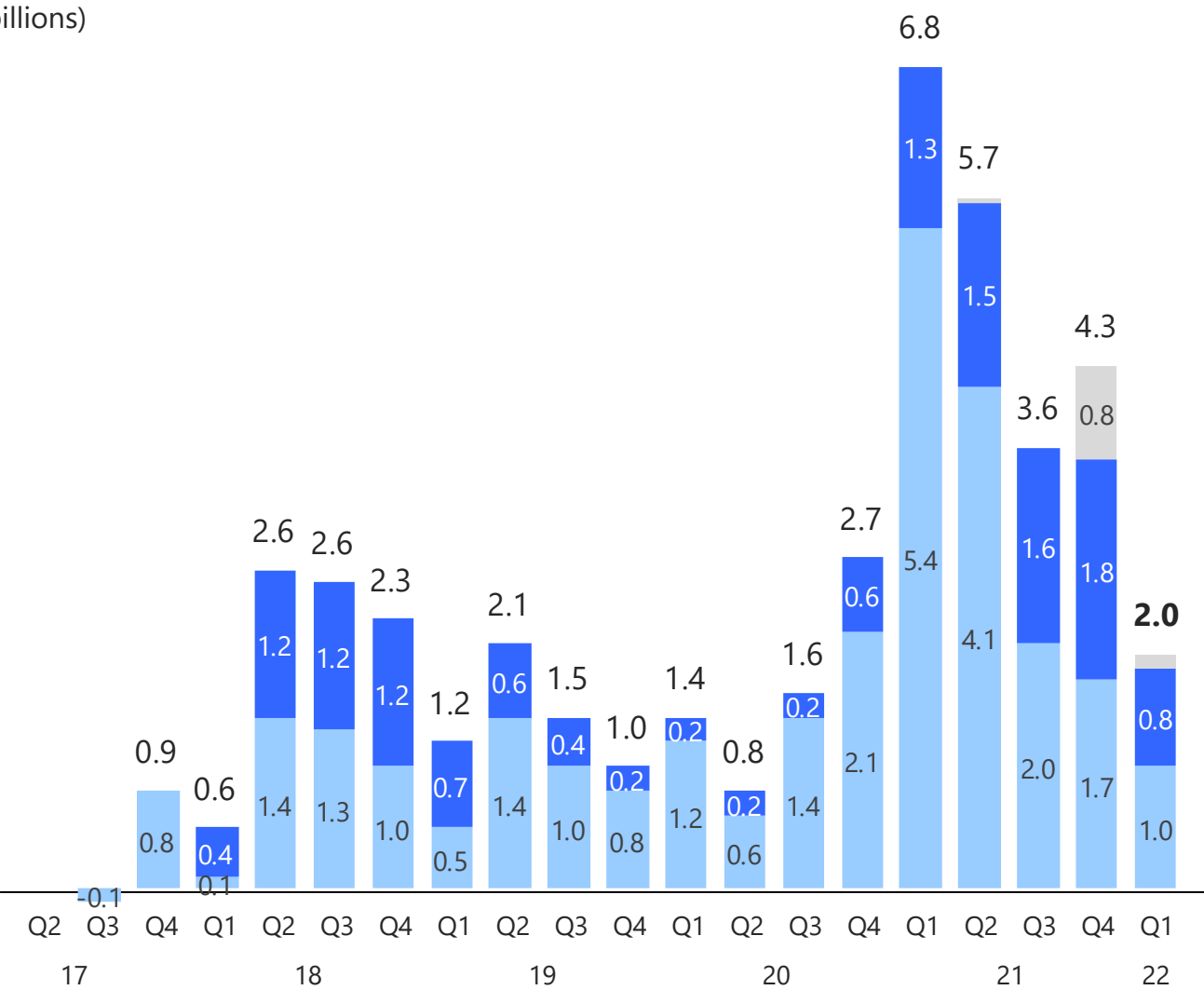
└ Issue stablecoin

**GYEN Z USD**  
Digital JPY Digital USD

# Cryptoassets business | Net Sales

(JPY billions)

Compared to the same period last year (old v.s. new)



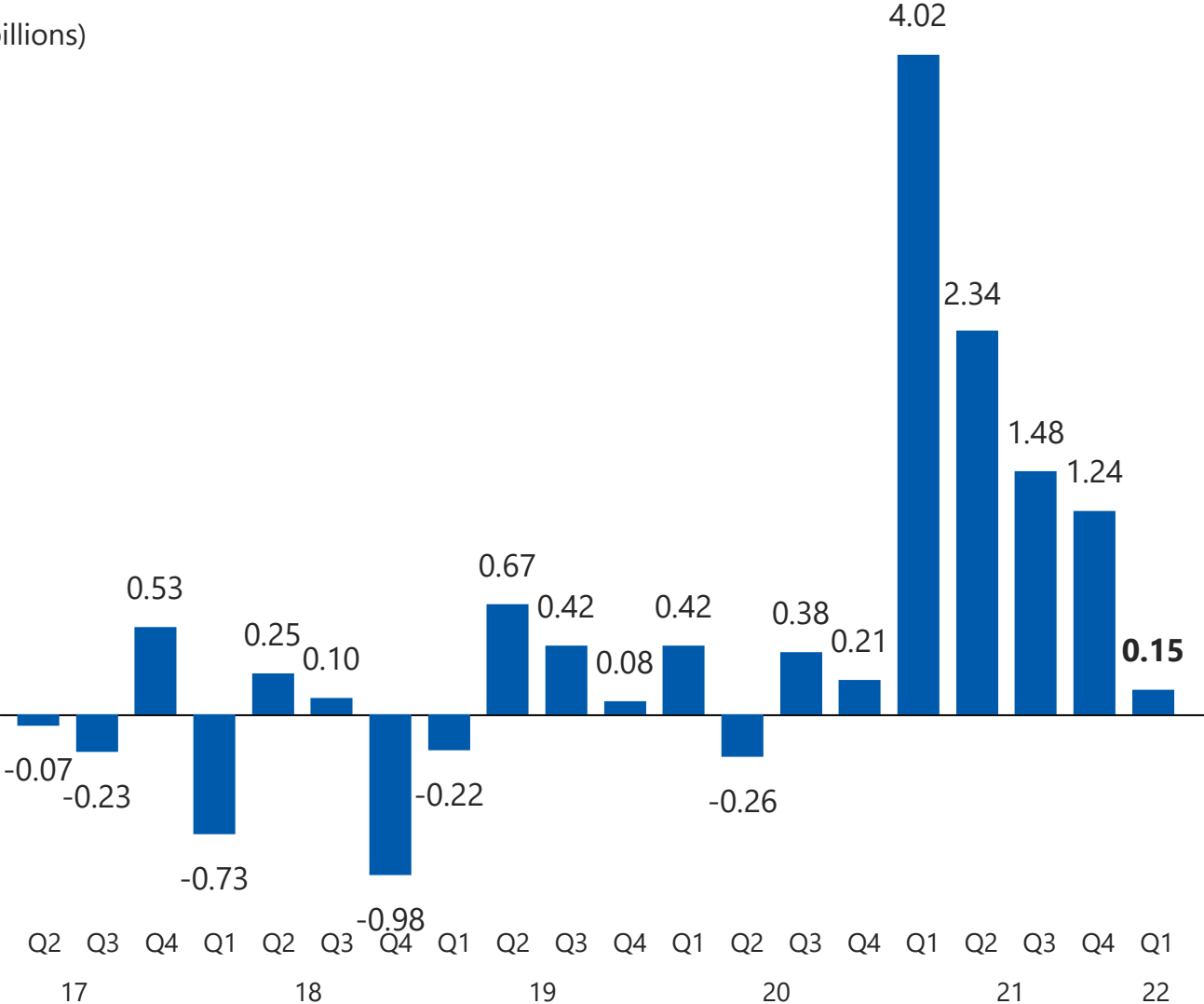
Revenue down  
**69.9%**  
YoY

payment  
mining  
exchange

# Cryptoassets business | Operating Profit

(JPY billions)

Compared to the same period last year (old v.s. new)



Profit down  
**96.0%**  
YoY

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# Structure of security industry

## Social issues

A person wearing a grey hoodie is centered in the frame, their face obscured by shadow. The background is a dark blue field filled with vertical columns of bright green, monospaced text that appears to be falling or scrolling, reminiscent of the 'Matrix' effect. A semi-transparent grey horizontal band is positioned across the middle of the image, serving as a backdrop for the main text.

**Cyberattacks became increasingly sophisticated**

# **Safe and Secure Internet for Everyone**

# Security | Three areas

## 1. **Crypto**security



## 2. **Cyber**security



## 3. **Brand** security



\*1: Consolidated in Q2 FY2022, affecting profit and loss.

\*2: Change of company name from GMO Brights Consulting (May 11). Transferred from the domain business.

## 1. Cryptosecurity | Strength



電子印鑑なら  
**GMOサイン**

**Develops globally the only Japanese  
Certificate Authority**

## 2. Cybersecurity | Strength



**Japan's strongest white hat hacker  
organization**

### 3. Brand security | Strength

**GMO** BRAND&SECURITY<sup>\*</sup>

**Domain/trademark professionals  
protect company/service brands**

\* Change of company name from GMO Brights Consulting (May 11)

**The only listed business group that can offer  
solutions to security challenges**

**Internet for Everyone**

**GMO**



**We are planning on making an earnings announcement for FY2022 Second Quarter after 3 pm on August 9, 2022.**

This document includes projections based on expectations, premises and plans as of May 12, 2022. These projections may differ from actual results due to factors including changes in the global economy, competition, exchange rate fluctuations, market cap of cryptoasset, natural disasters and other unforeseeable events. Some of the figures given, such as market share are based on our own calculations. These figures may differ from research agency figures.

Information contained in this document is provided for information purposes only and does not constitute solicitation of investors. Further, results forecasts and other forward-looking statements are based on premises that include risks and factors that are largely indeterminable. Please understand that actual results may differ significantly as a result of forces including economic conditions and market environment. No responsibility for any reason is accepted for damage sustained as a result of actions taken based on this information.

# Appendix

# Group Overview

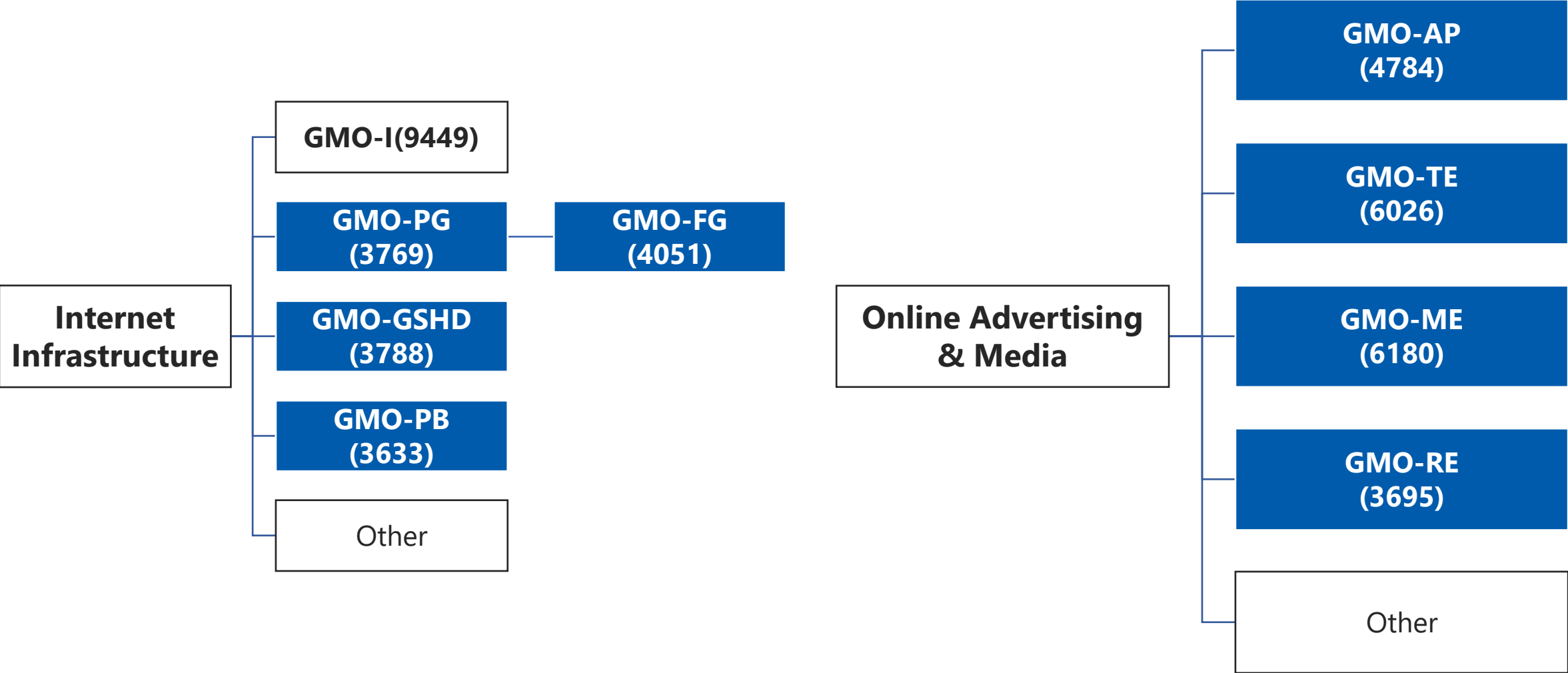
<b>Prime</b>	<b>4 companies</b>
<b>Standard</b>	<b>2 companies</b>
<b>Growth</b>	<b>4 companies</b>

**Market Capitalization of the Group**

**JPY1.26trillion**

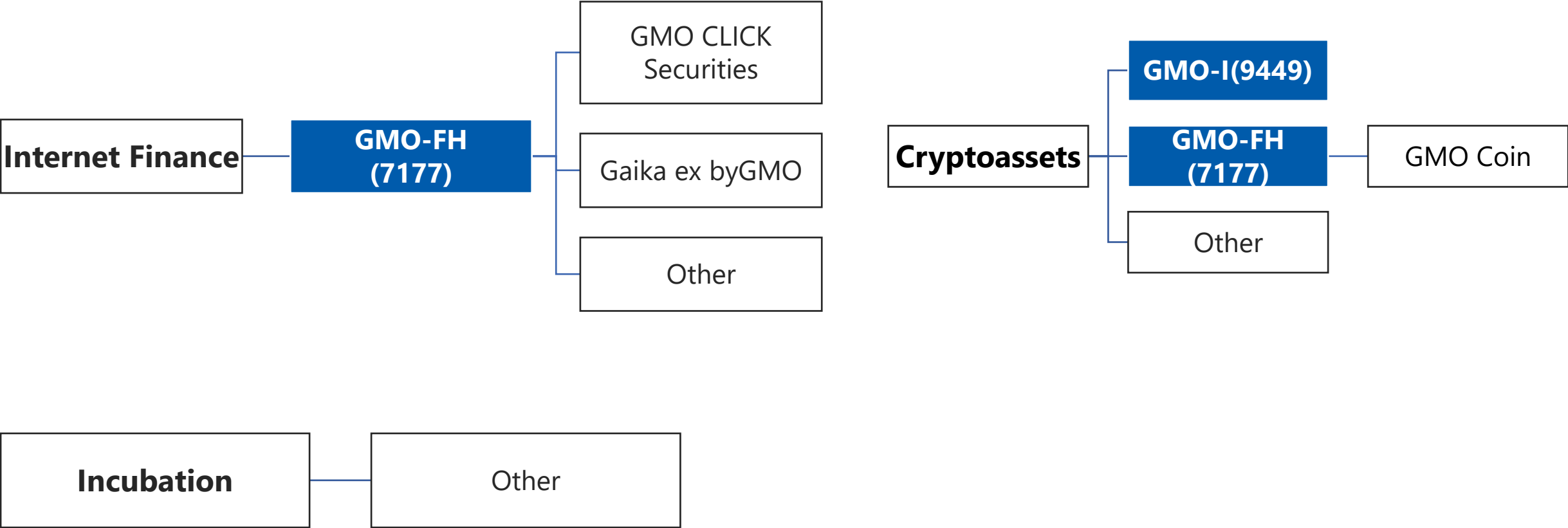
※2022/5/11

# Group Structure by each segment(1/2)



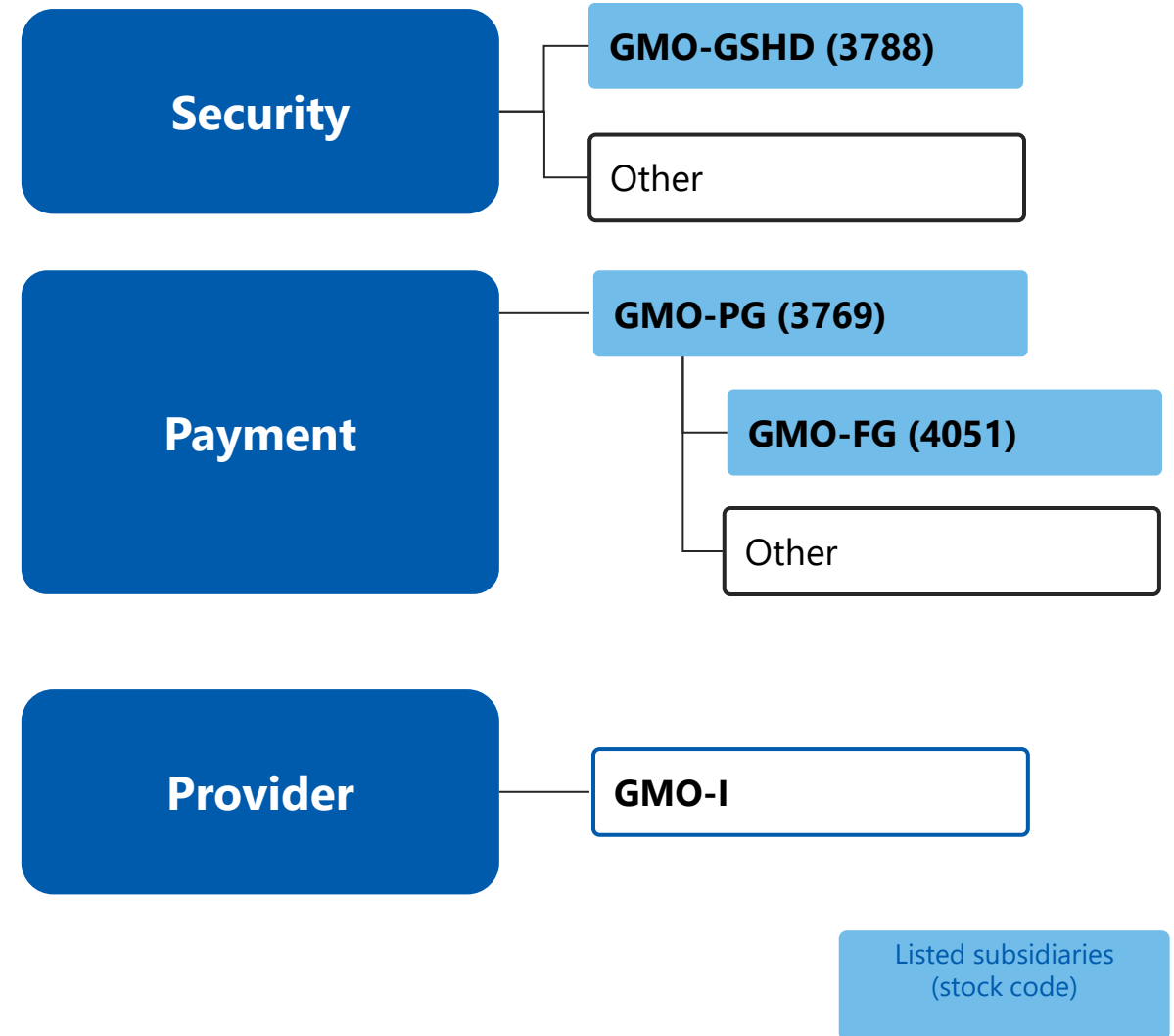
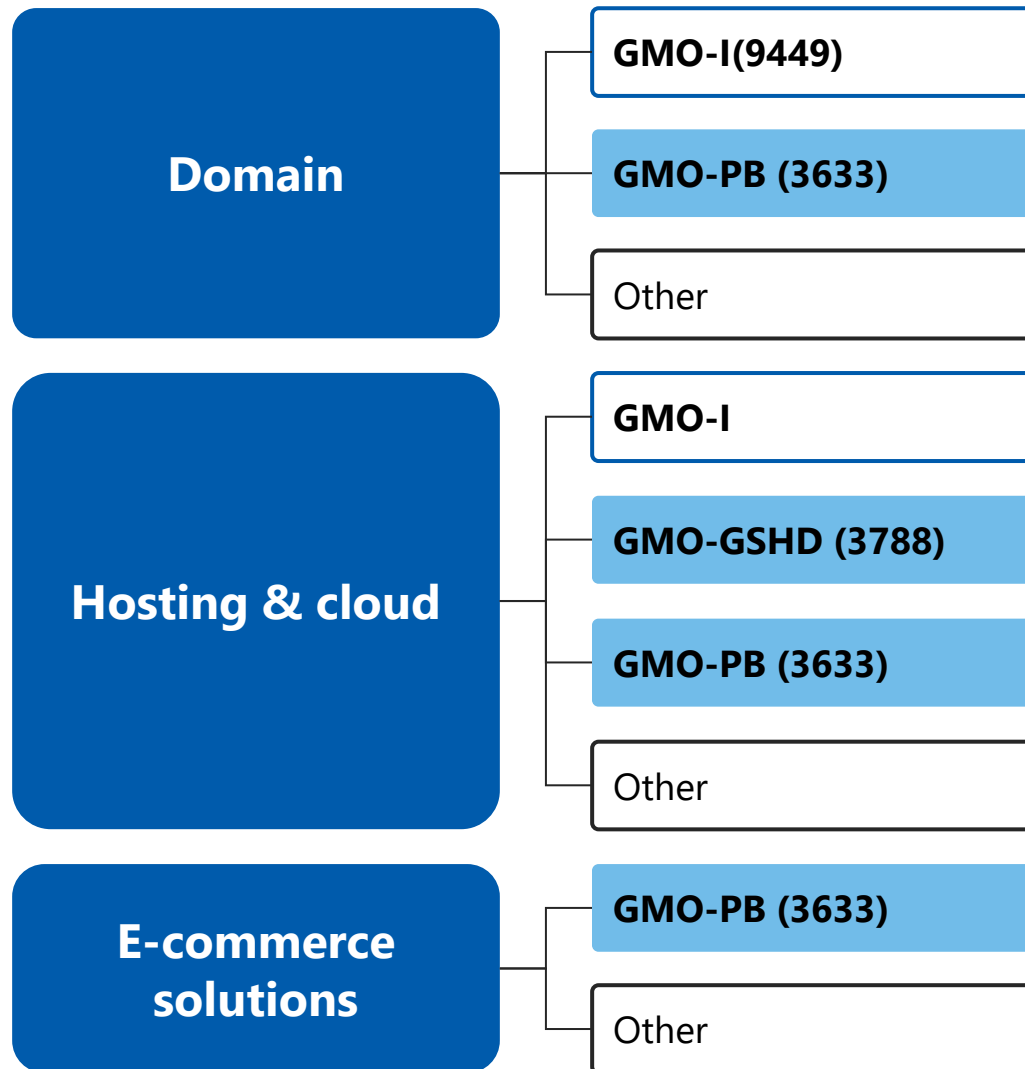
Listed subsidiaries

# Group Structure by each segment(2/2)



Listed subsidiaries

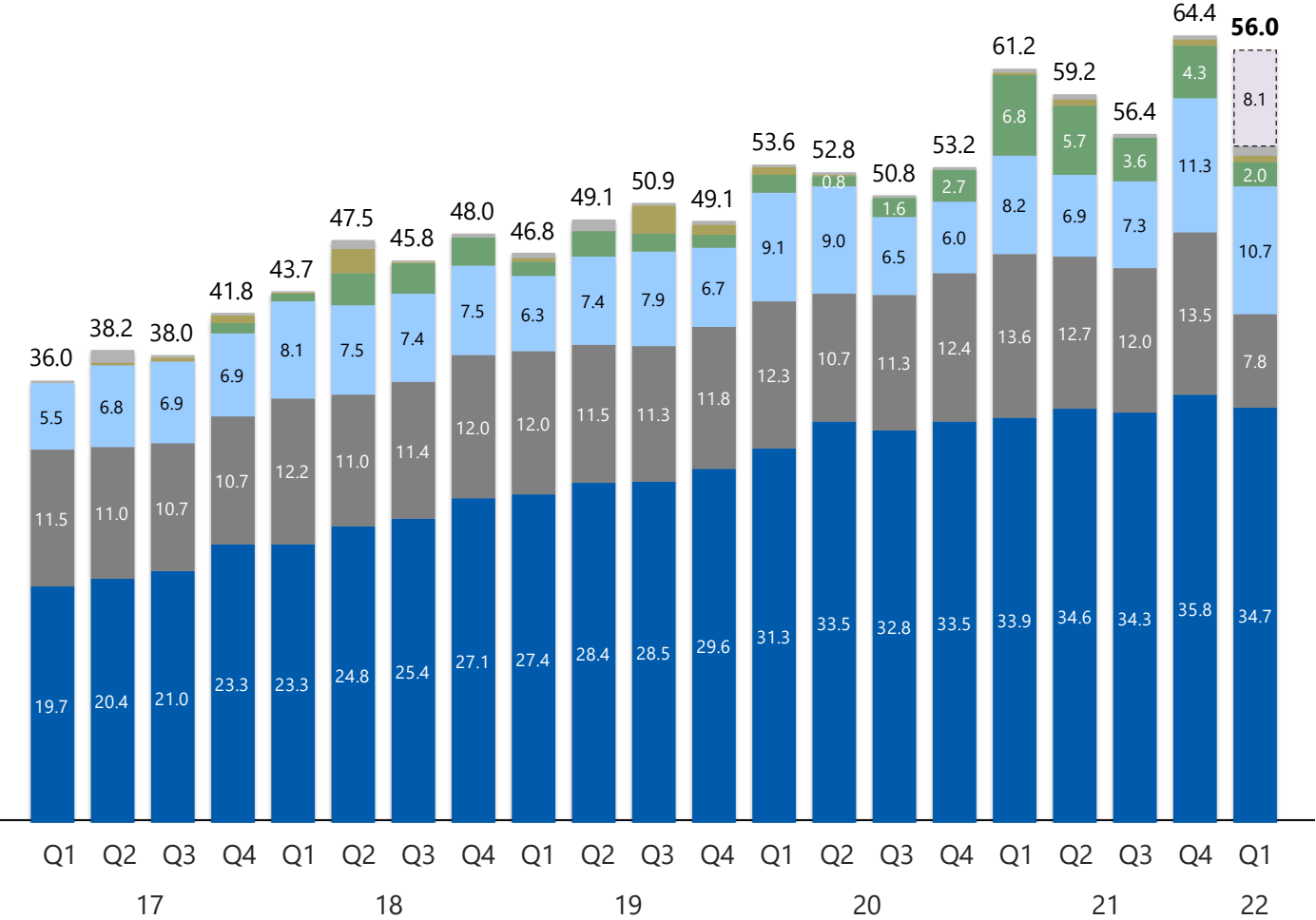
# Internet services operations



# Financial Results | Net Sales by Segment

(JPY billions)

Compared to the same period last year (old v.s. new)



Revenue down  
**8.5%**  
YoY

- Difference between old and new standards
- Other
- Incubation
- Cryptoassets
- Internet Finance
- Online Ads/Media
- Internet Infrastructure

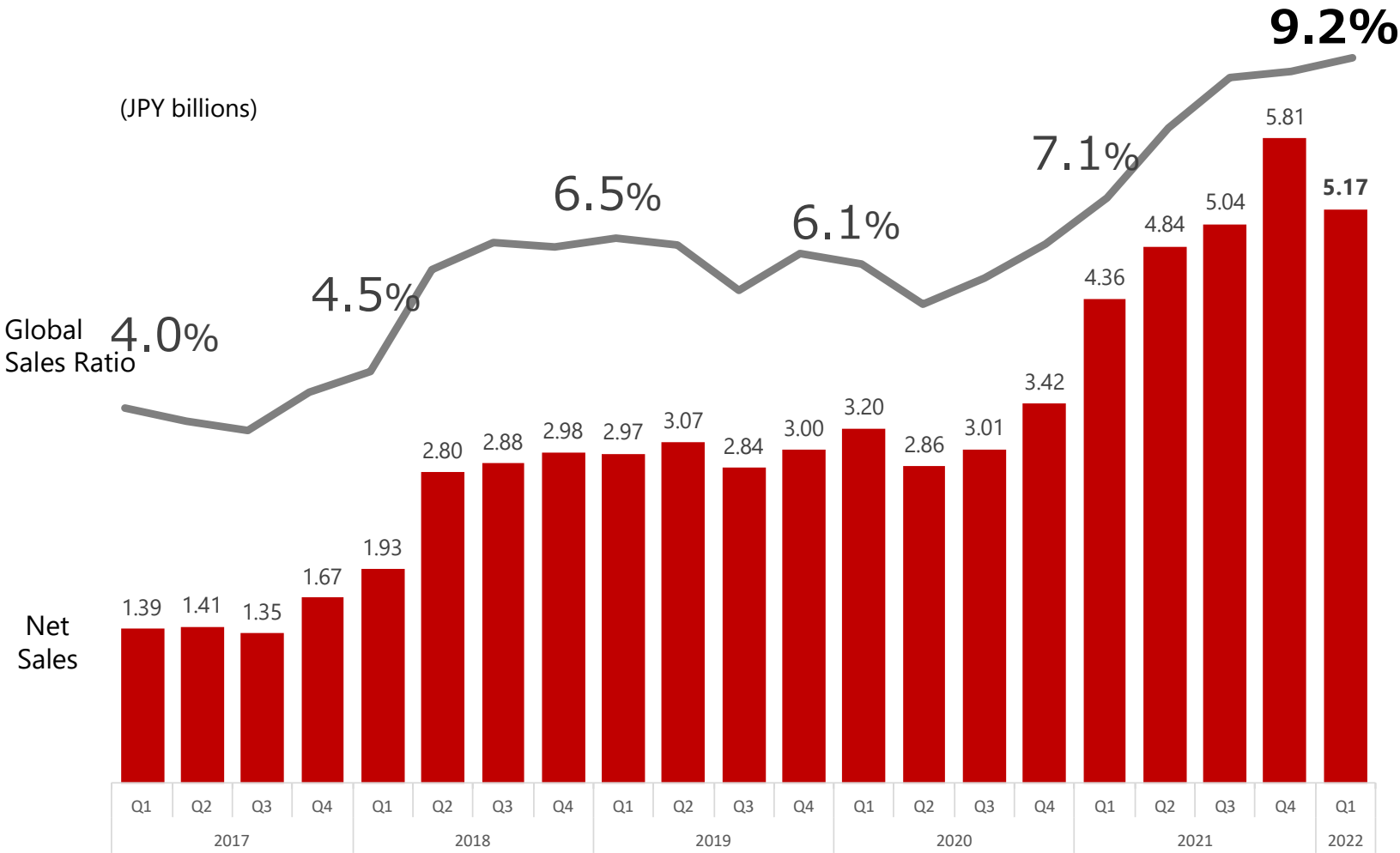
# Consolidated Balance Sheet

(JPY millions)	End of 12/2021	End of 3/2022	Change	GMO Financial HD (End of 3/2022)	GMO INTERNET (End of 3/2022)
Current Assets	1,292,984	<b>1,354,234</b>	61,250	995,861	99,815
Cash & Deposits	240,136	<b>289,057</b>	48,921	82,546	67,567
Fixed Assets	125,952	<b>133,250</b>	7,297	29,108	99,677
Goodwill	14,251	<b>21,788</b>	7,536	10,718	–
Software	10,181	<b>11,030</b>	848	2,771	643
Investment Securities	28,605	<b>28,268</b>	-336	4,428	52,376
Total Assets	1,418,936	<b>1,487,484</b>	68,548	1,024,969	199,492
Liabilities	1,278,533	<b>1,345,865</b>	67,331	980,361	175,341
Interest-bearing debts	298,997	<b>340,054</b>	41,056	169,799	127,506
Net Assets	140,402	<b>141,619</b>	1,216	44,608	24,151
Non-controlling Minority Equity	66,802	<b>71,166</b>	4,364	2,093	–
Shareholders' Equity	73,548	<b>70,415</b>	-3,132	42,515	24,151
Earned Surplus	35,756	<b>36,038</b>	281	42,590	25,187
(Shareholders' Equity Ratio)	5.2%	<b>4.7%</b>	-0.5pt	4.1%	12.1%
Liabilities/Net Assets Total	1,418,936	<b>1,487,484</b>	68,548	1,024,969	199,492

# Consolidated Profit and Loss

(JPY millions)	Q1'21 (1-3/2021)	Q1'22 (1-3/2022)	Change	supplementary information
Net Sales	61,246	<b>56,065</b>	-8.5%	
Gross Profit on Sales	32,937	<b>34,276</b>	4.1%	
Operating Profit	12,479	<b>11,128</b>	-10.8%	
(OP Margin)	20.4%	<b>19.8%</b>	-0.5pt	
Non Operating Profit and Loss	1,064	<b>971</b>	-8.7%	
Ordinary Profit	13,543	<b>12,099</b>	-10.7%	
Extraordinary Profit or loss	77	<b>2,496</b>	2823.6%	
Profit before Tax	13,620	<b>14,596</b>	7.2%	
Corporate Taxes etc.	4,889	<b>3,991</b>	-18.4%	
non-controlling interests	3,074	<b>4,173</b>	35.7%	
Profit attributable to Owners of the Parent	5,656	<b>6,431</b>	13.7%	

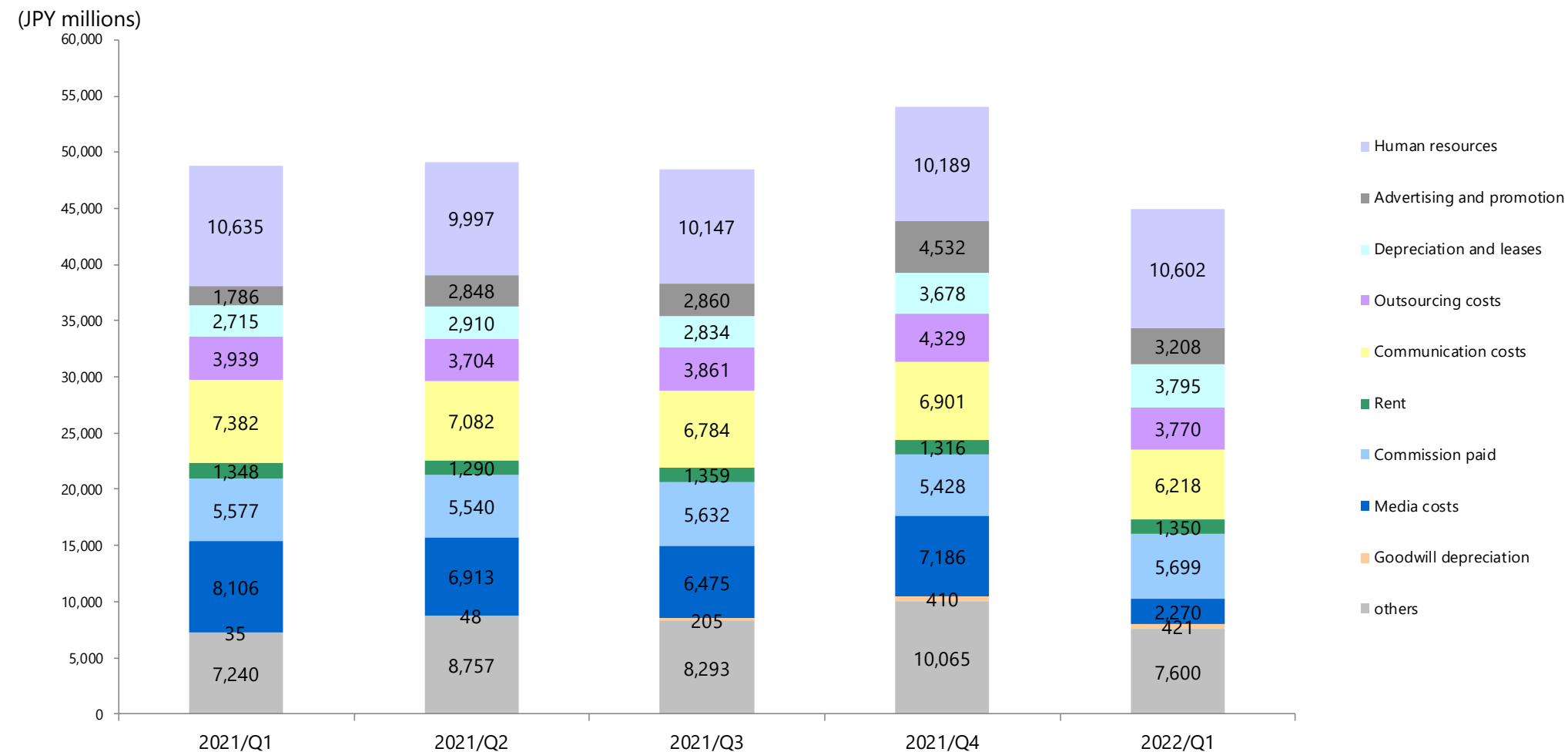
# Global Operations | Global Net Sales



Net sales  
YoY  
**18.5% UP**

Since Q2 FY2020, MacroKiosk is no longer a consolidated subsidiary. We deducted MacroKiosk values from net sales retroactively to Q1 FY2017 in this chart.

# Cost Composition (Consolidated)

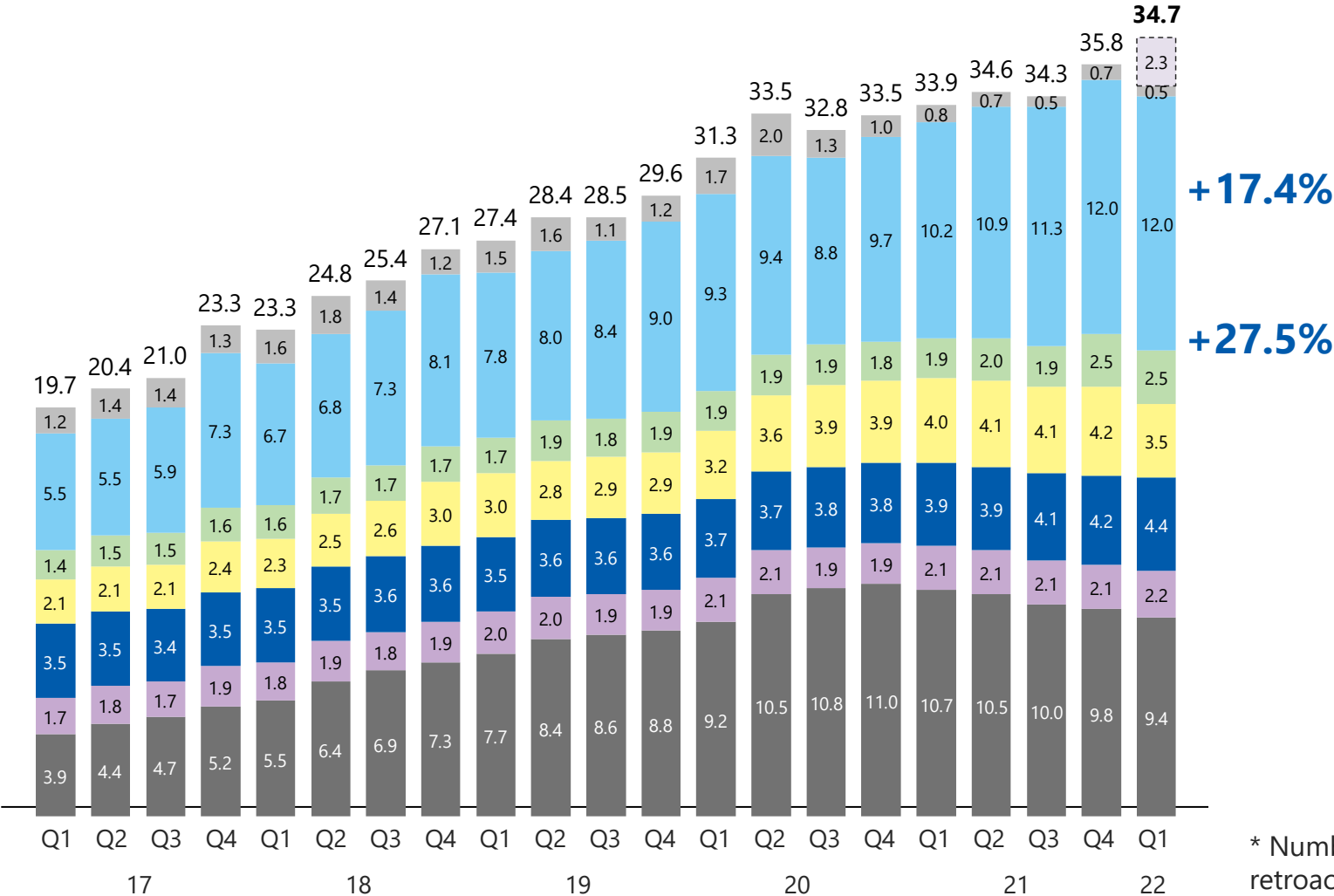


# Internet Infrastructure

# Internet Infrastructure | Net Sales by Sub-Segment

(JPY billions)

Compared to the same period last year (old v.s. new)



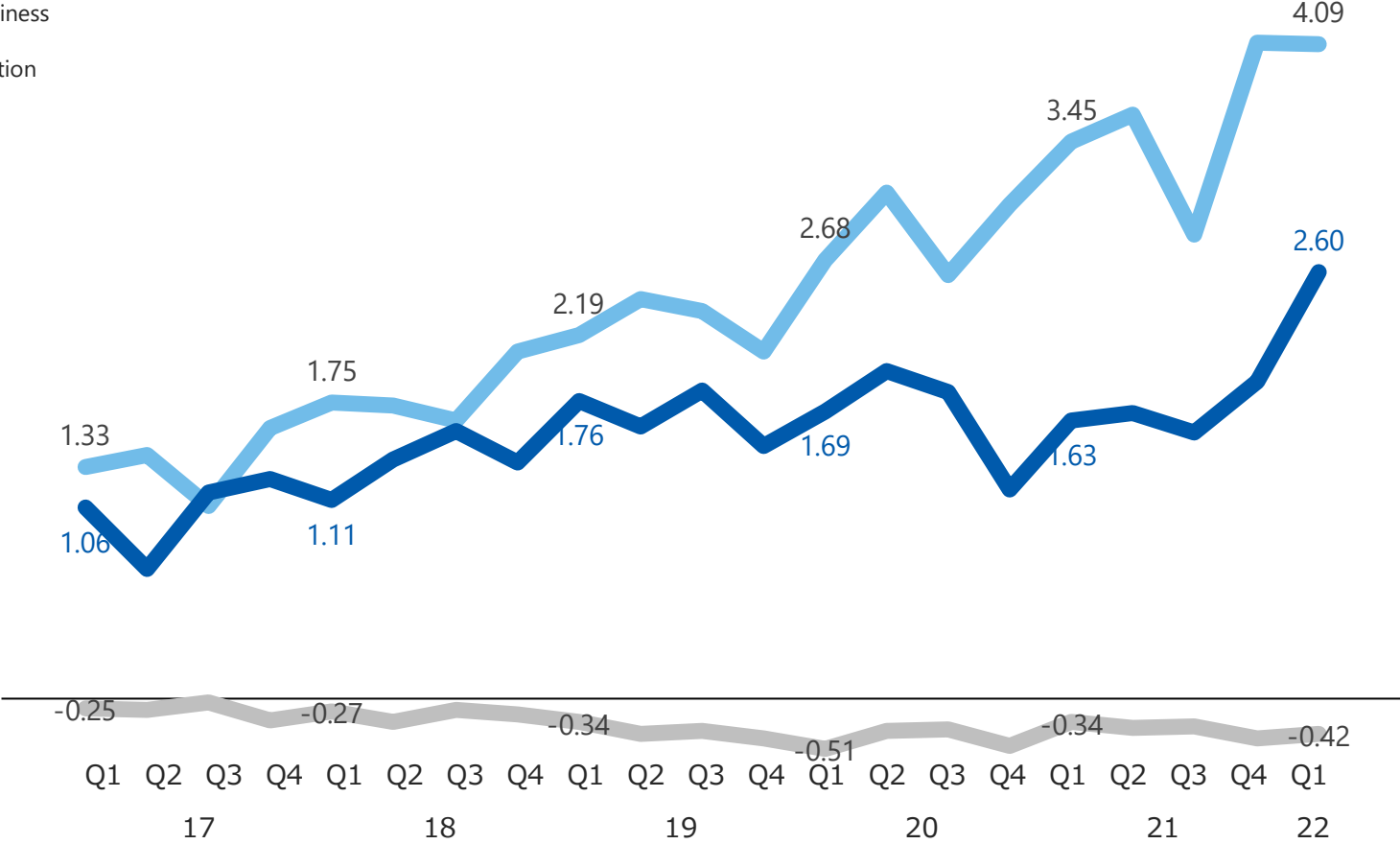
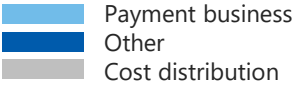
Revenue up  
**2.5%**  
YoY

- Difference between old and new standards
- Other
- Payment
- Security
- Ecommerce Solutions
- Hosting & Cloud
- Domain
- Provider

\* Numbers of domain and security businesses revised retroactively to Q1 FY2017 due to changes in the structure of the segment

# Internet Infrastructure | Breakdown of Operating Profit

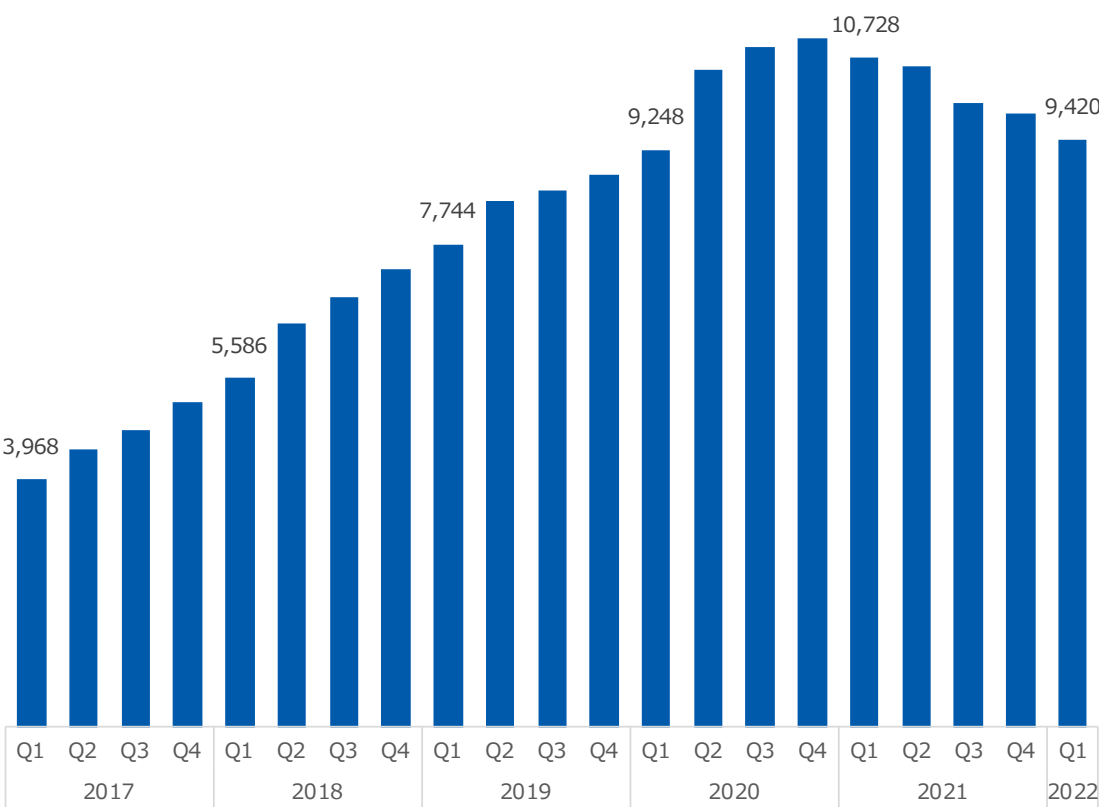
(JPY billions)



# Internet Infrastructure | Provider - KPIs

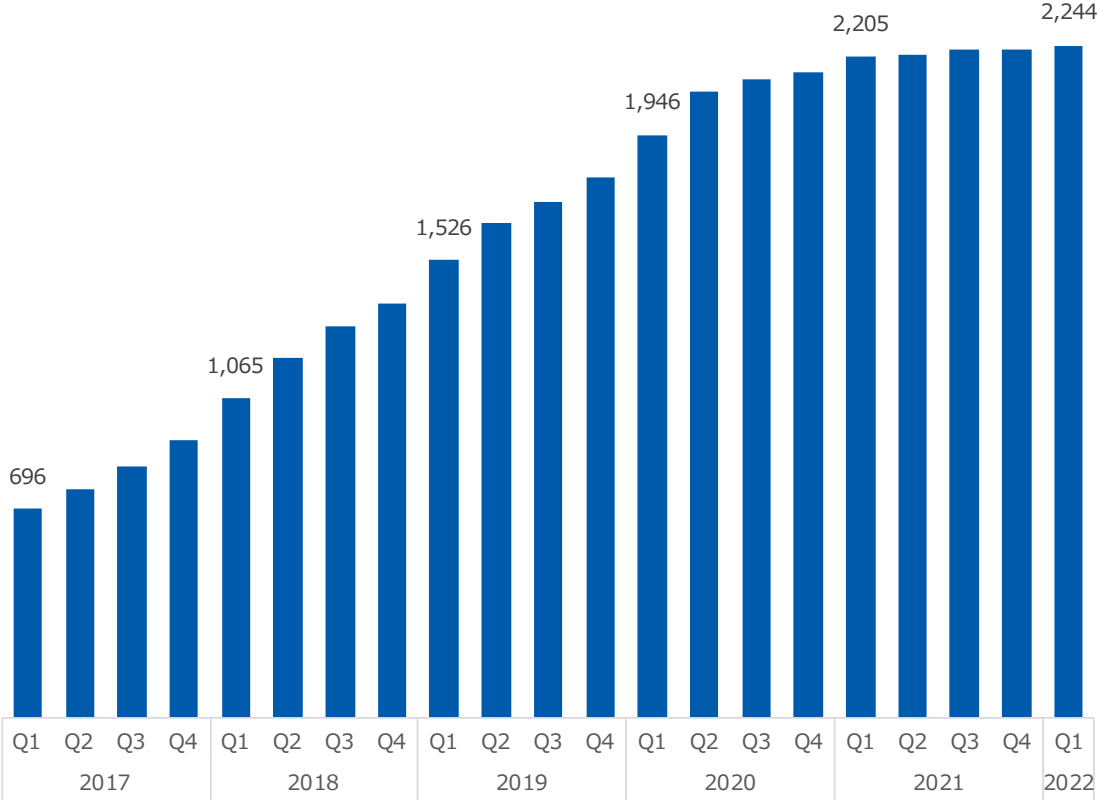
Revenue

(JPY millions)



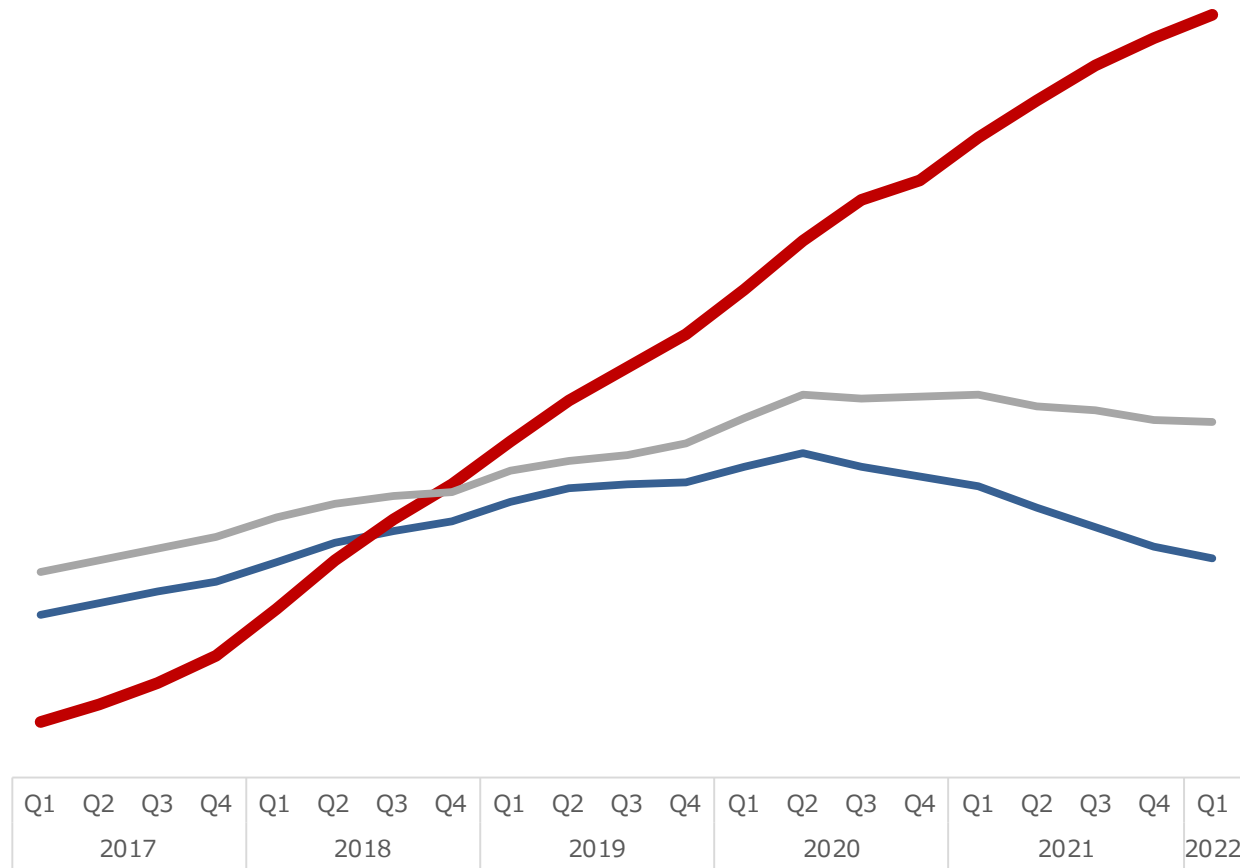
Subscriptions

(thousands)



※Difference between old and new standards : FY22Q1 ▲1,018 million yen

# Internet Infrastructure | Provider - KPIs (number of lines)



Optical line

GMO光アクセス

(Since July 2021)

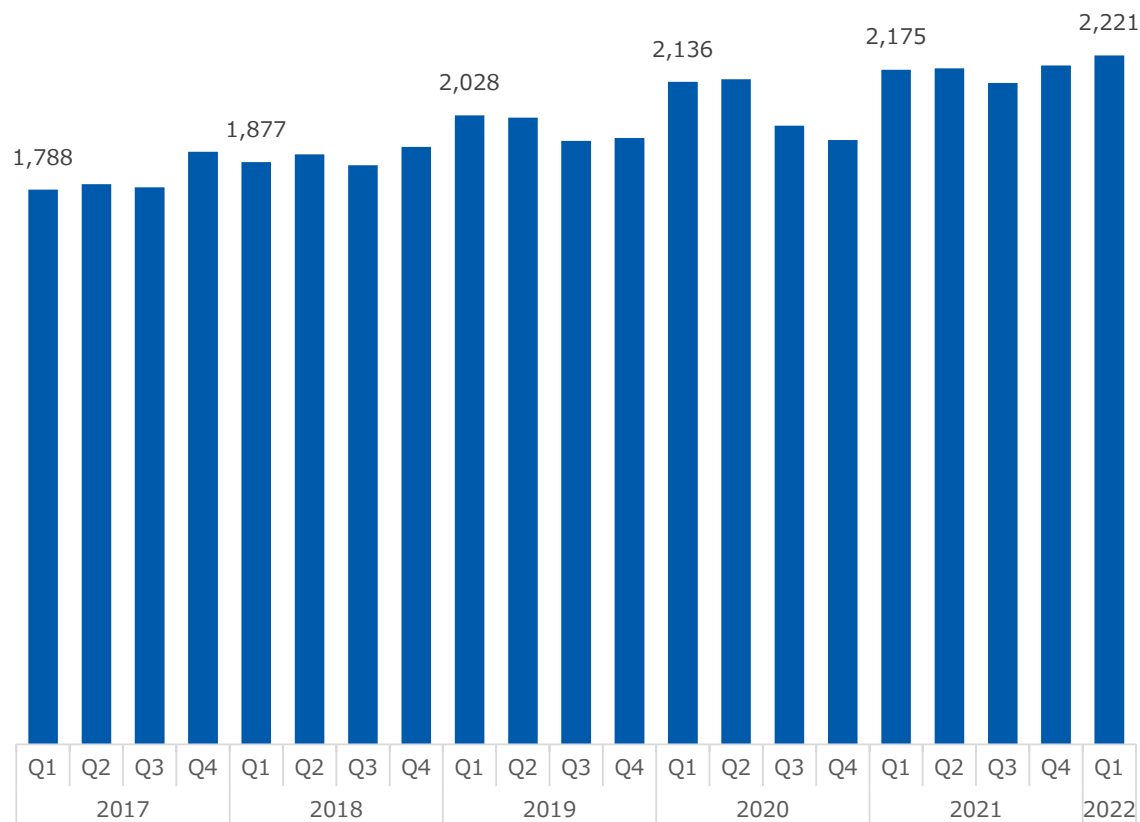
Others

Mobile

# Internet Infrastructure | Domain Registration - KPIs

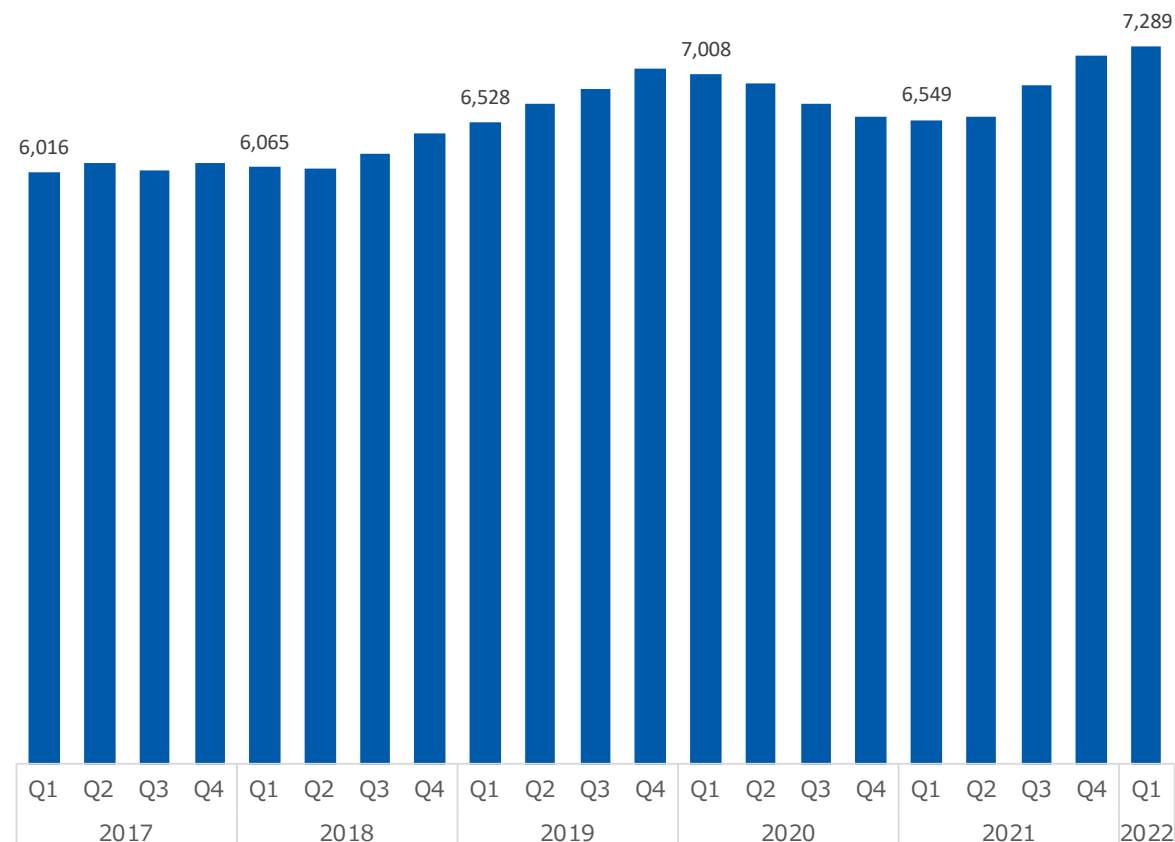
## Revenue

(JPY millions)



## Contracts

(thousands)



※Retroactive correction after FY2017 Q1,due to reorganization of subsegment

# Internet Infrastructure | Domain business

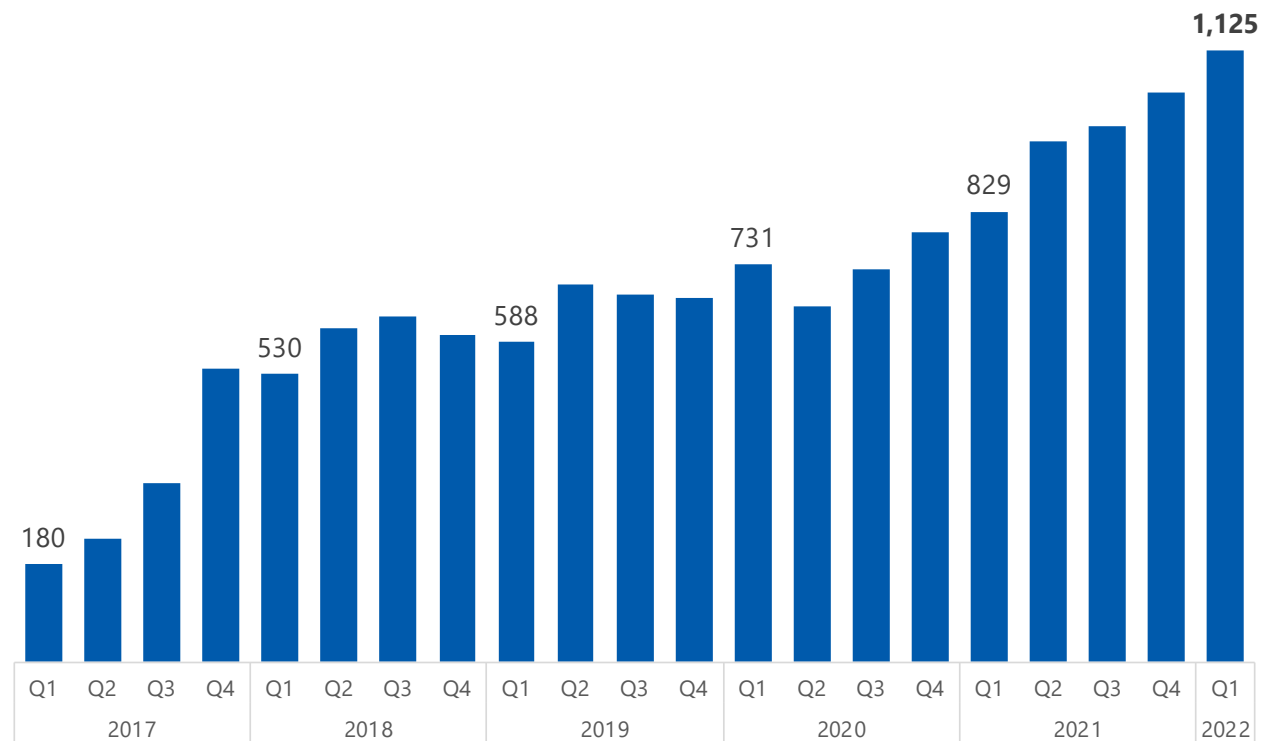
**Registry  
(wholesale)**

**Registrar  
(registration/sale)**



# Internet Infrastructure | Domain business“ .shop ”: Registration progress

(thousands)



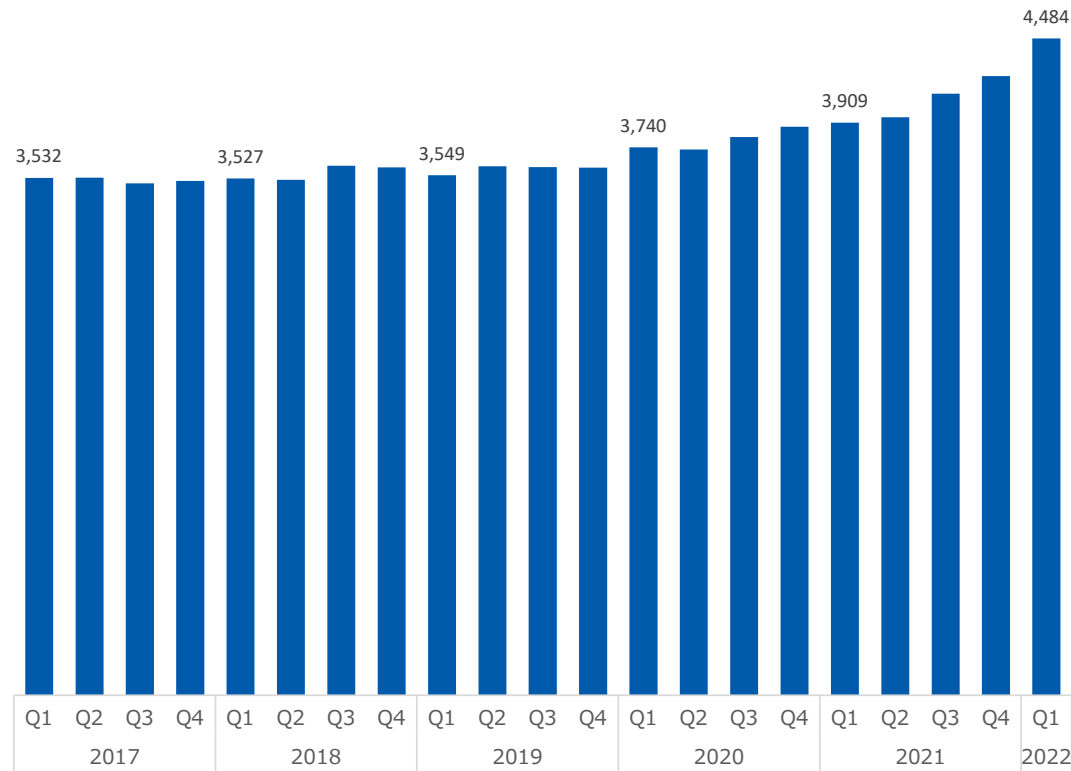
Renewal rate: **70.9%**\*

\* Renewal rate for domains registered between September 2016 and September 2020 (2nd renewal)

# Internet Infrastructure | Hosting & Cloud - KPIs

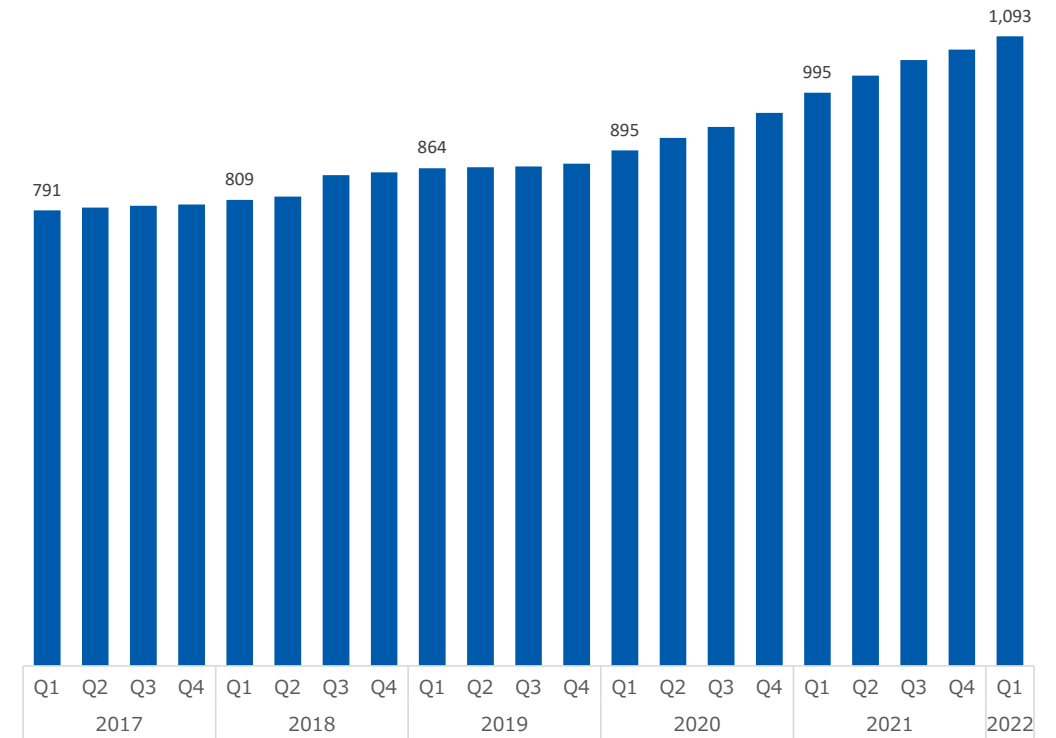
## Revenue

(JPY millions)



## Contracts

(thousands)



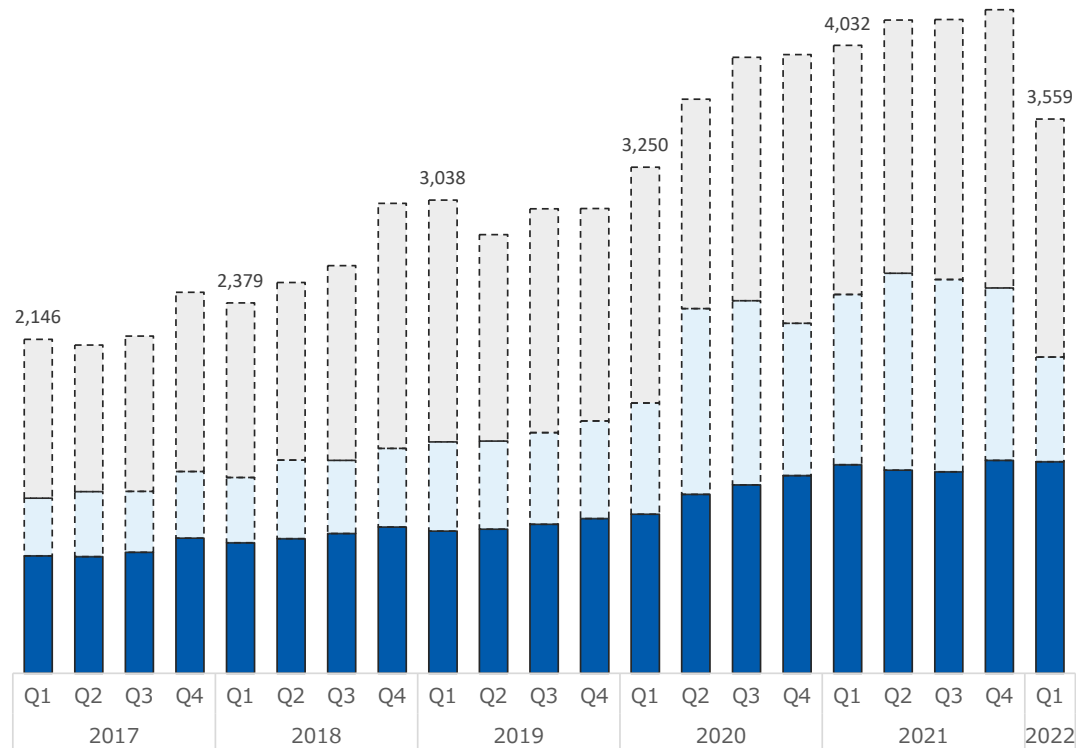
Difference between old and standards: FY22,Q1\_▲3million yen

# Internet Infrastructure | Ecommerce solutions - KPIs

## Revenue

(JPY millions)

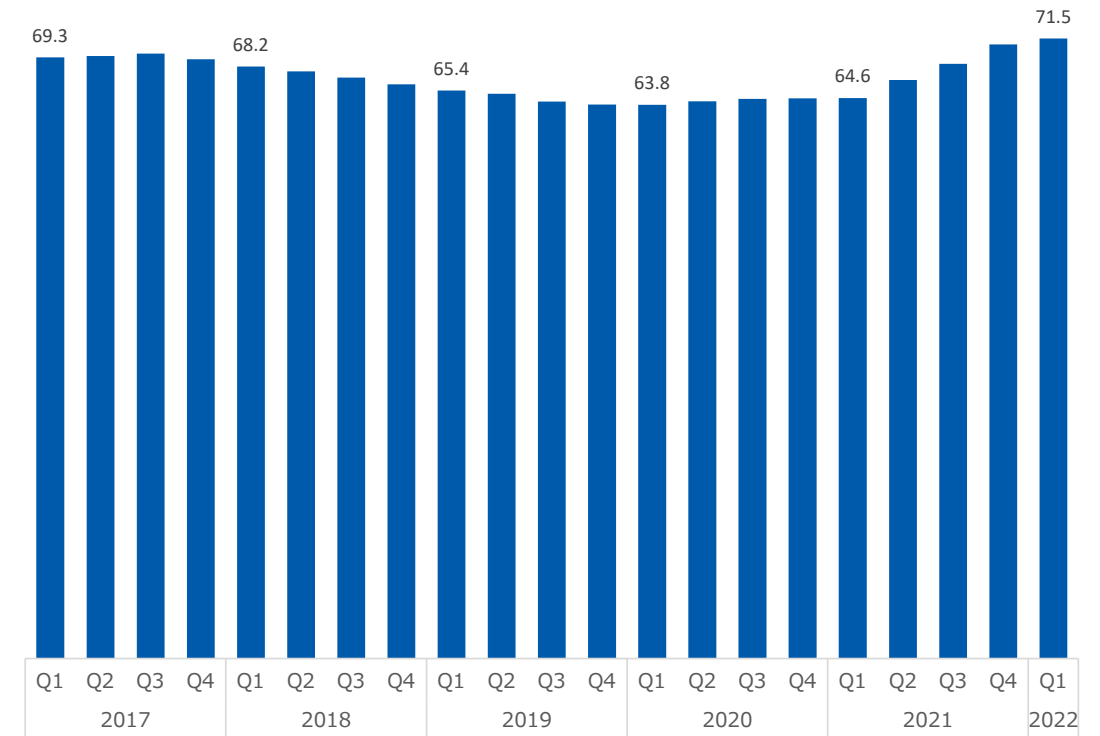
Other  
 Transaction revenue (minne • SUZURI)  
 Recurring revenue (ASP shopping cart)



Difference between old and new standards: FY22Q1 ▲702 million yen

## Contracts (ASP shopping cart)\*

(thousands)



\* Figures corrected retroactively to 2015 as the OEM contains certain free accounts.

\*The number of free plan contracts of ColorMe Shop! has been added since Q2 FY2021.

# Broad ASP shopping cart businesses

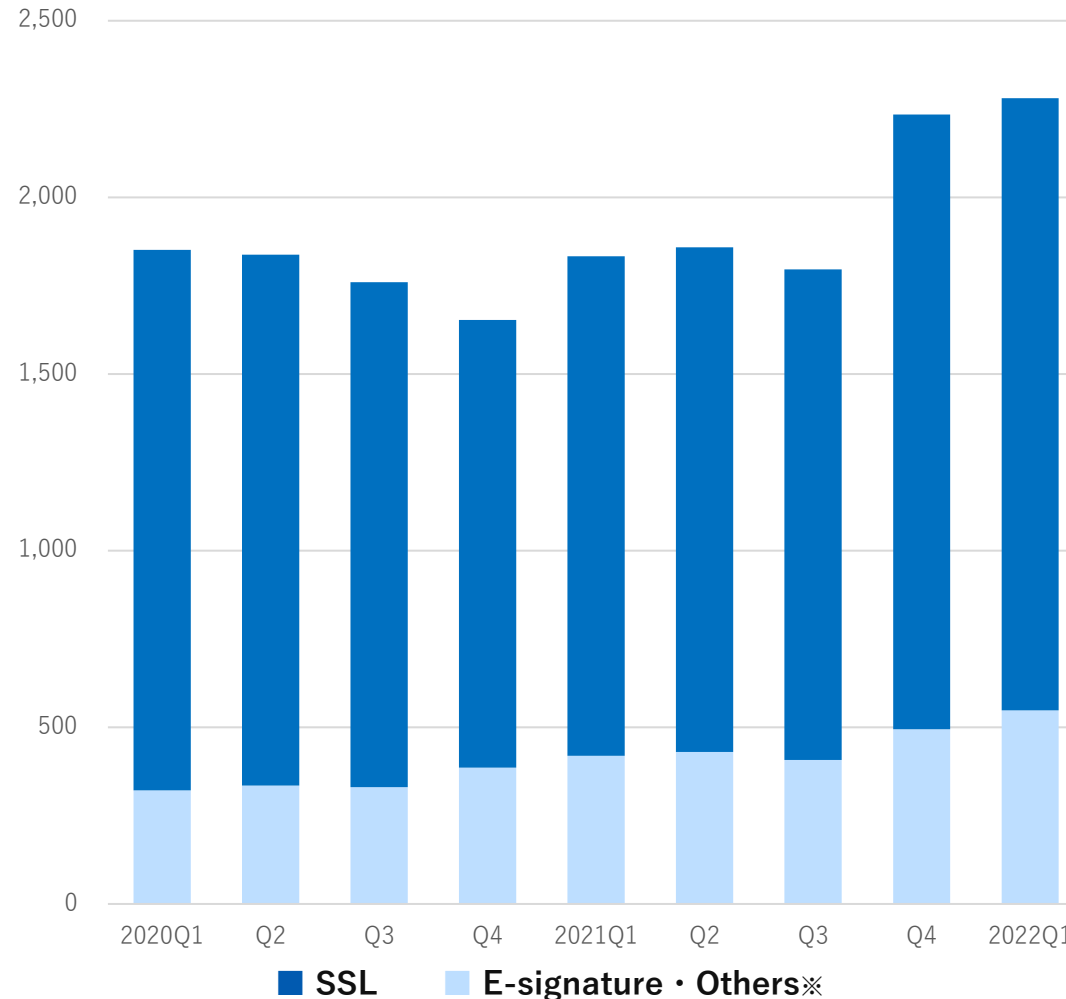
Recurring revenue and transaction revenue through a natural cross-selling

Feature	Online store	Payment
Service		
Business model	Recurring	Transaction
Revenue	Number of stores x unit price	GMV x commission rate, etc.
Reportable segments	Ecommerce Solutions	Payment

# Internet Infrastructure | Security business



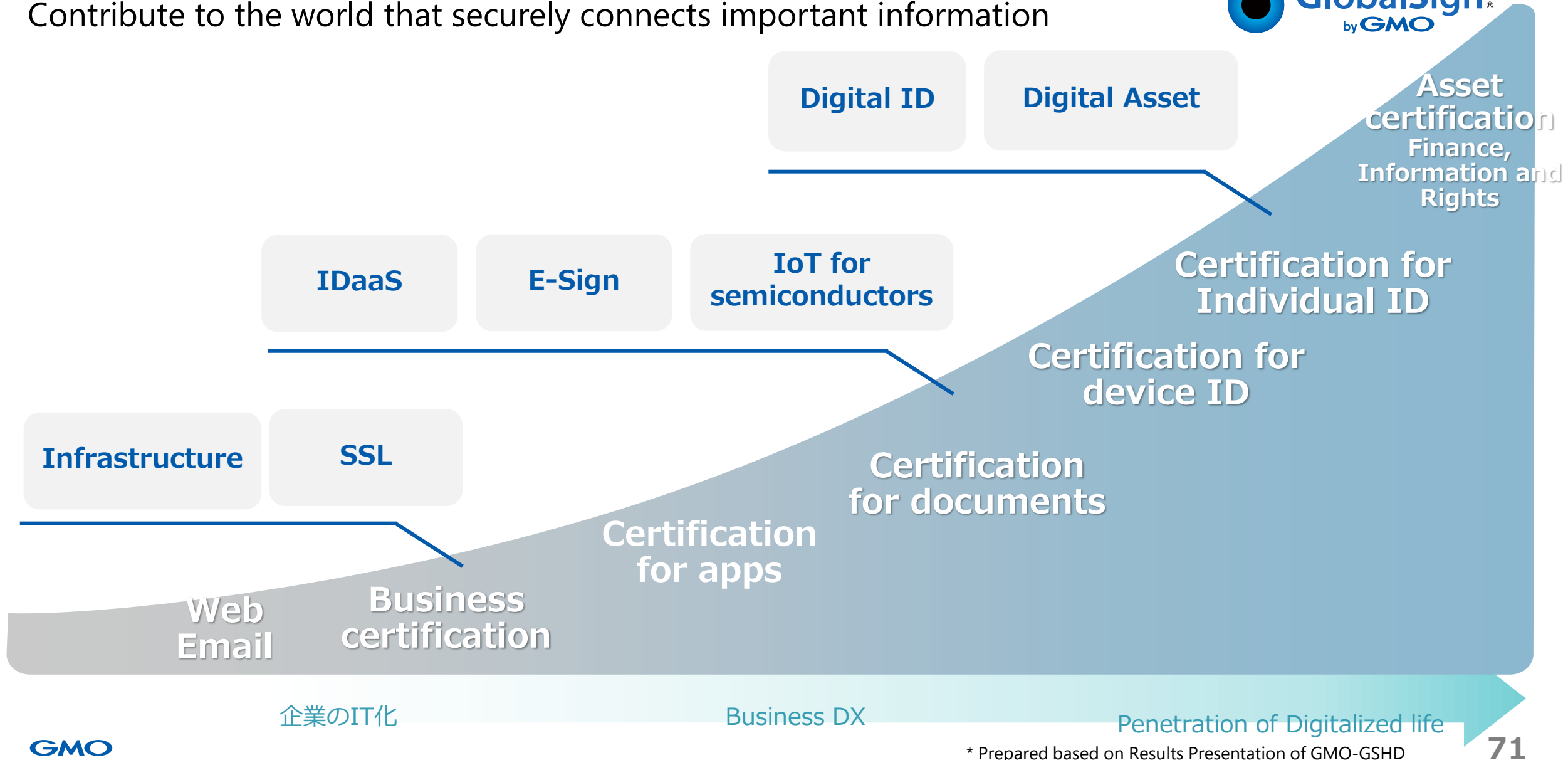
## Sales progress by each product



**Increasing security  
management sales for  
Devices and Documents**

# Internet Infrastructure | Security business | Our vision



Contribute to the world that securely connects important information



# Internet Infrastructure | Security business

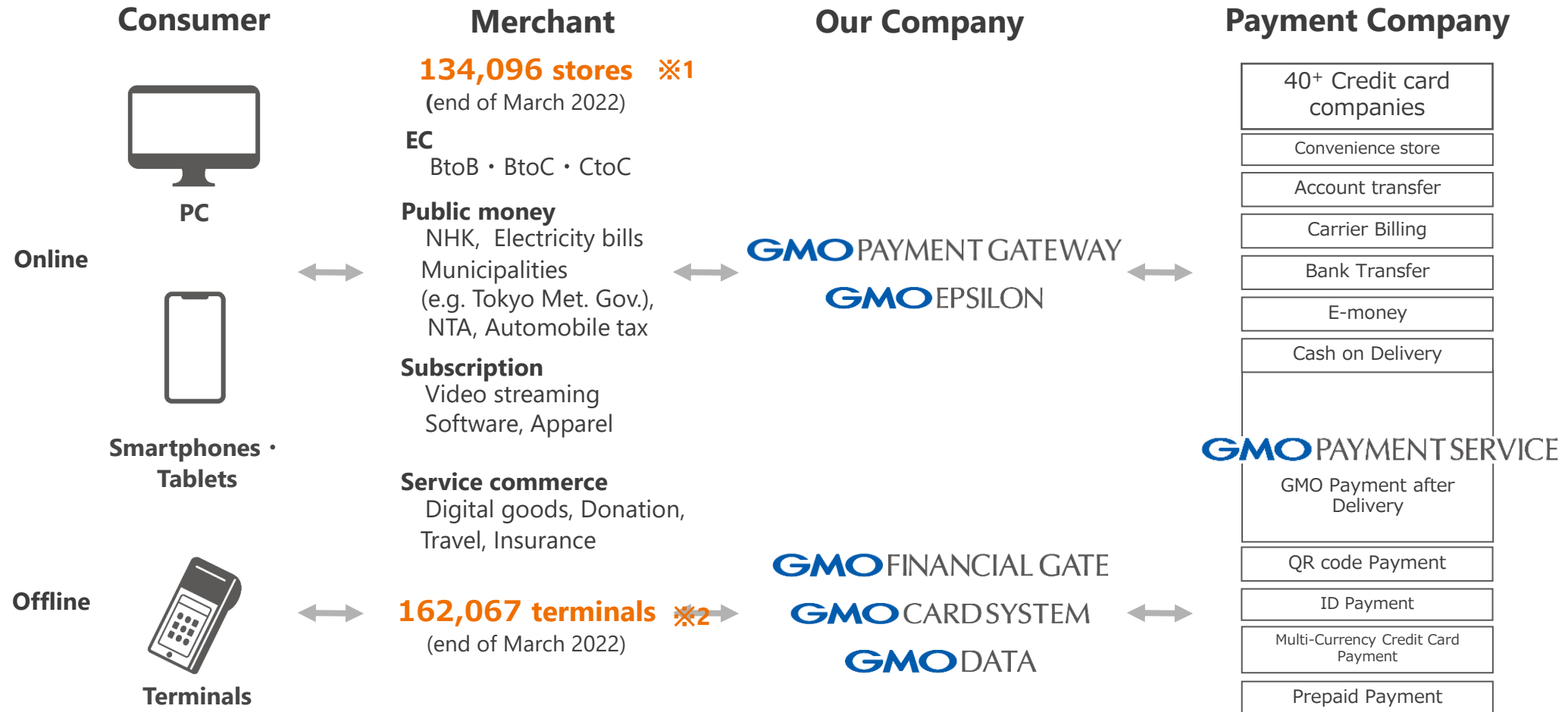


Having our own Certificate Authority, we can provide both of types

	◆ E-sign	◆ Digital-Sign
<b>Proof strength</b>	 (Electronic Signature Law Article 3)	
<b>Process</b>	Approvement by Certificate Authority	Verification by email
<b>Merit</b>	strict governance	Less load of contractual partners
<b>Demerit</b>	Much load of partners	Complicated management of the stamp rights

# Internet Infrastructure | Payment processing - Overview

Connecting merchants and payment companies on contracts, payment data and money flow



etc.

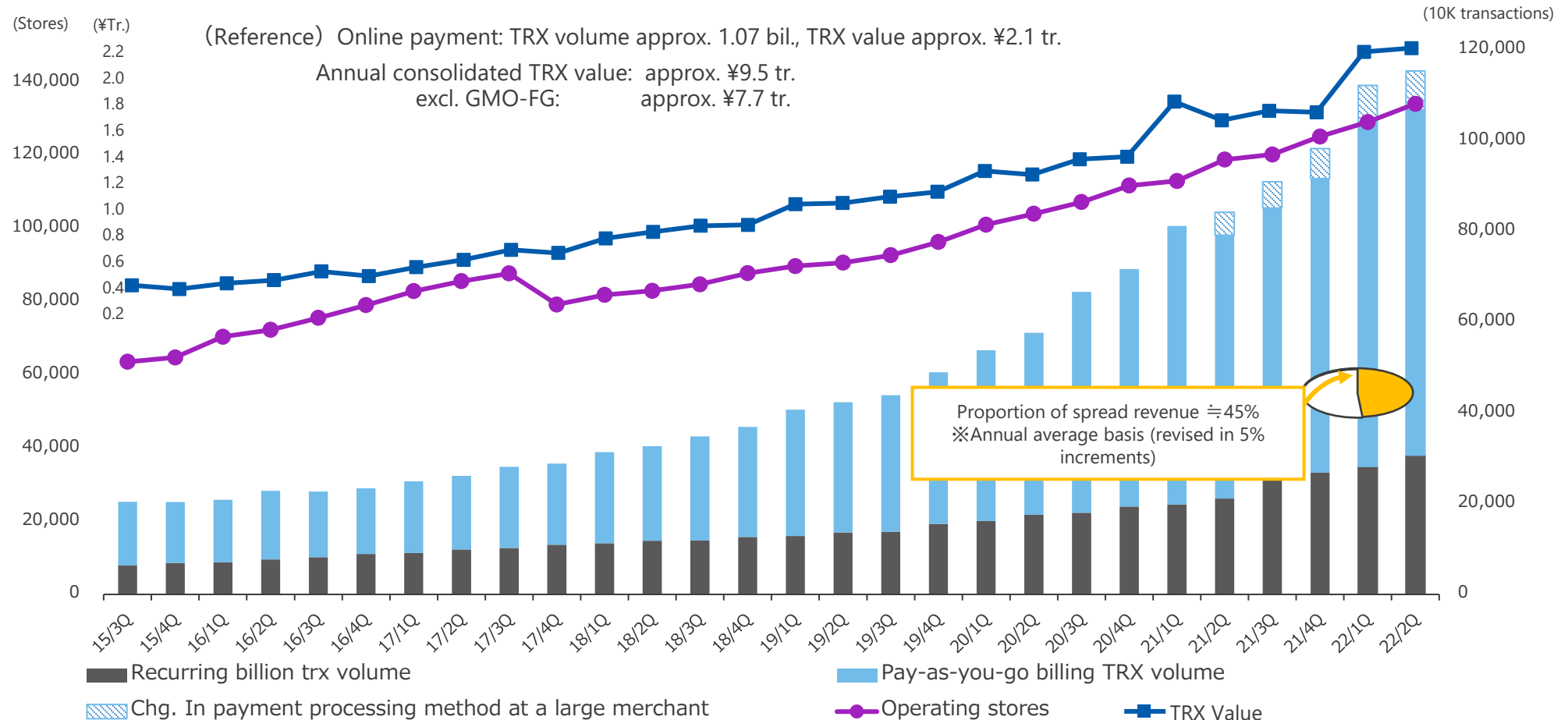
※1 Changed the basis of recording from 2Q FY2022. Figures exclude a specific case and the operating stores related to a major delivery service operator. If included, the number of operating stores is 397,670 stores as of end of March 2022 (up 59.9% YoY).

※2 Operating payment terminals: Starting from FY2021 the figure presents the combined number of payment terminals sold through sales partner and embedded-type payment terminals. (up 68.6% YoY)

# Internet Infrastructure | Payment processing – KPIs

## Group-wide annual TRX value reaches ¥9.5 trillion

Operating stores: 134,096 stores<sup>※1</sup>, TRX volume approx. 1.15 bil., TRX value approx. ¥2.7 trillion<sup>※2</sup>



※1 Figure excludes a significant increase in operating stores from a specific merchant. Figures exclude the stores related to a large delivery company from Q1 FY2017. If included, operating stores would be 397,670 (up 59.9% YoY).

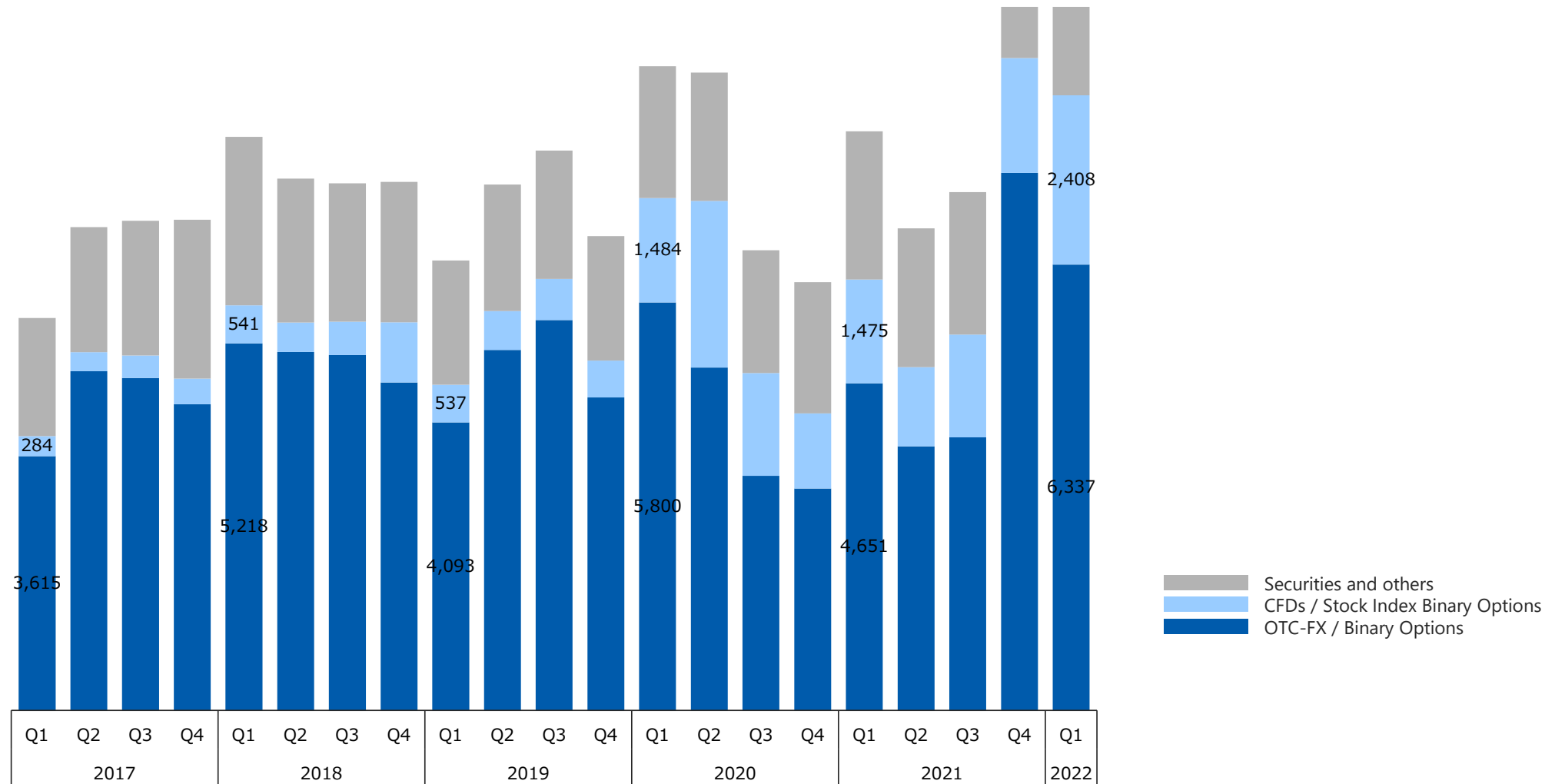
※2 Operating stores are measured on an end-of-quarter basis. **GMV** value and volume are the total for the respective quarter. ※3 The graph is based using only online payment figures.

※4 The Basis for recording for the number of Operating stores were changed from Q2 FY2020. Accordingly, figures were retroactively revised from Q3 FY2015.

# Internet Finance

# Internet Finance | Net sales by each product

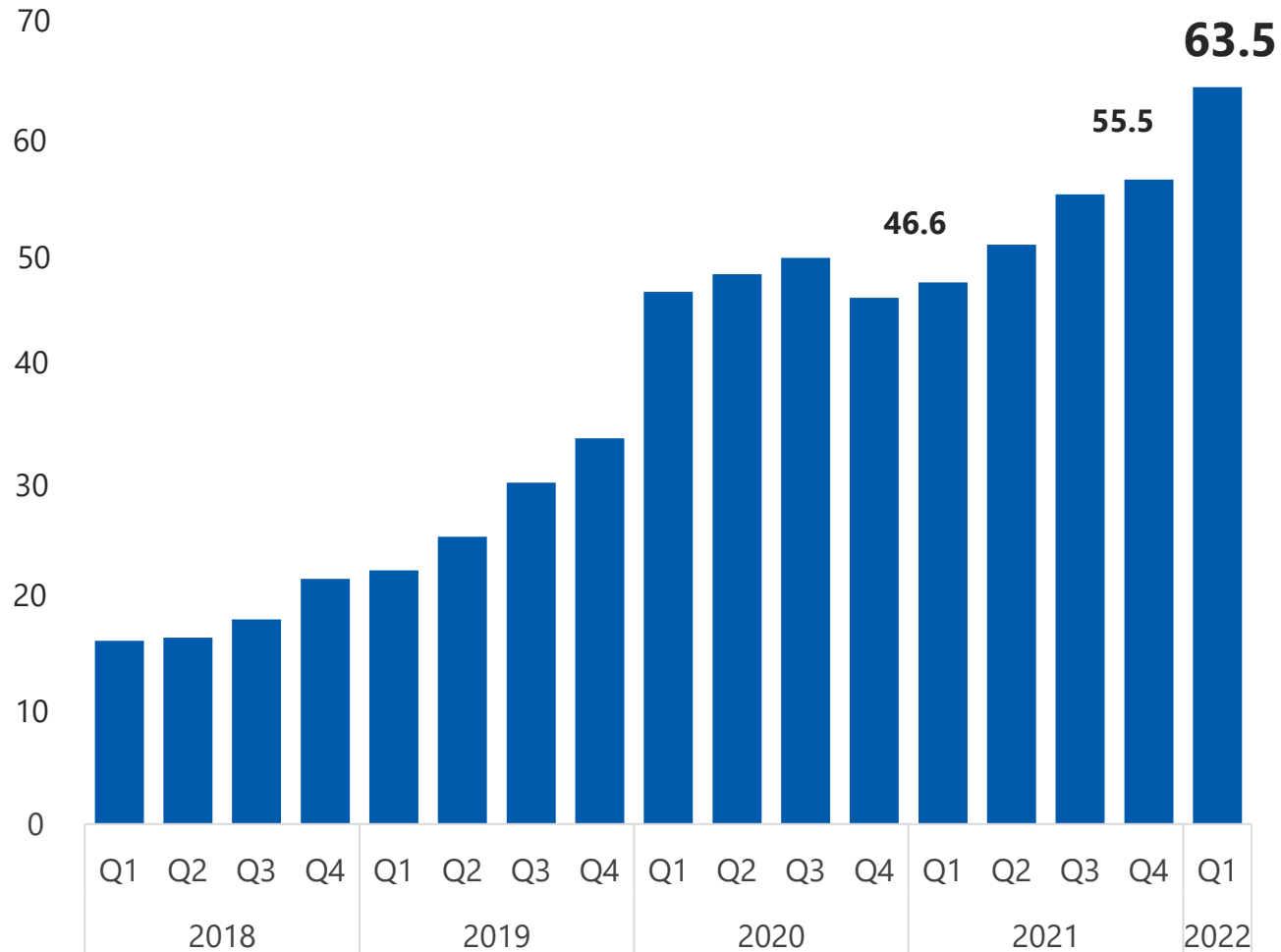
(JPY millions)



# Internet Finance | CFD margin deposit balance changes

GMOクリック証券

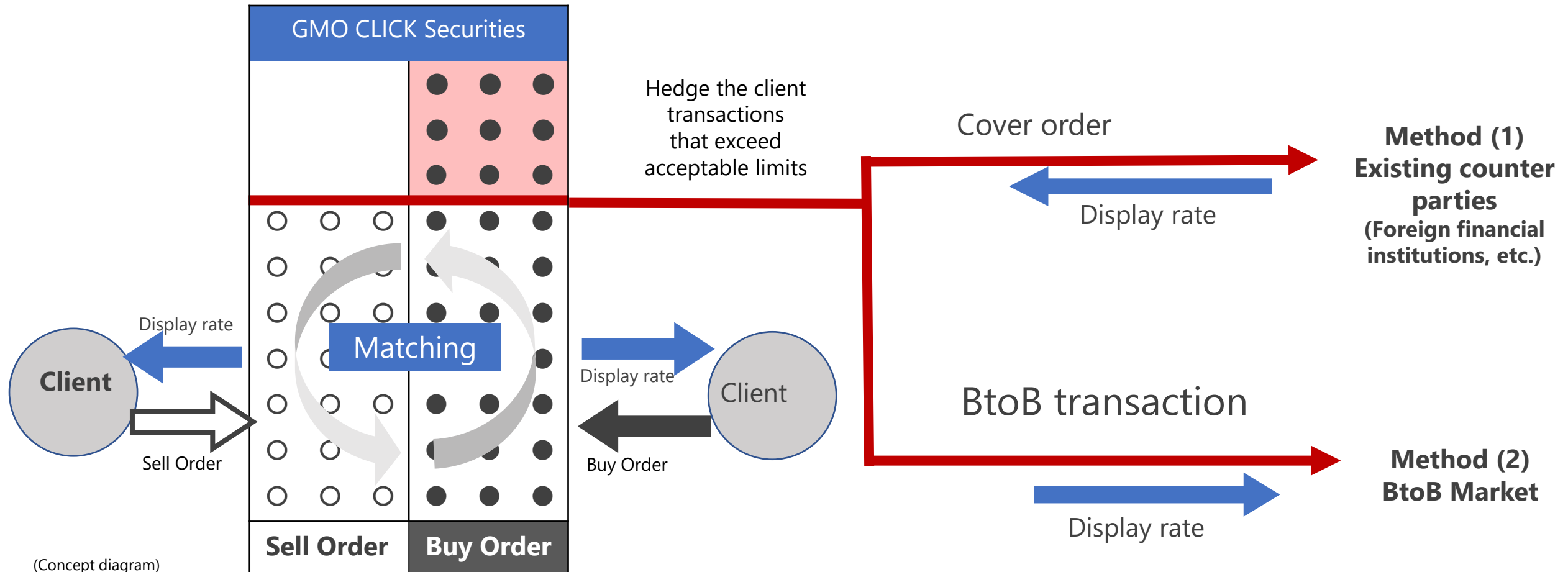
(Billion Yen)



Increased by  
**36.1 %** YoY

# Internet Finance | FX Business Model

- Effective matching and thorough risk minimization with cover transactions executed with counter parties as soon as customer orders exceed acceptable risk position.

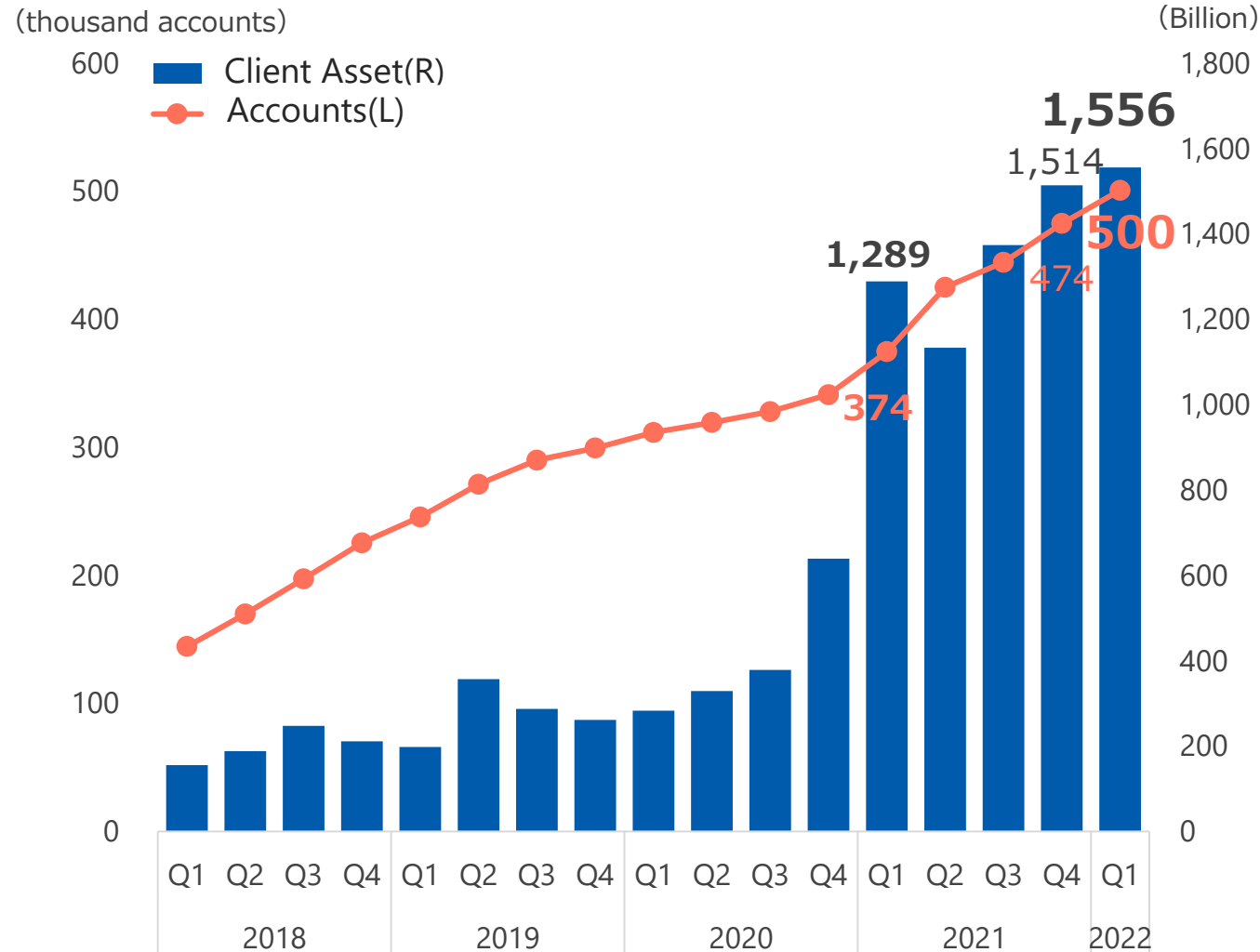


\* Prepared based on Results Presentation of GMO-FH

# Cryptoassets

# Cryptoasset Exchange business |

## Number of accounts and deposit asset



Accounts

**126** K Increased YoY

Deposit Asset

**20.7%** Increased YoY

**Breakthrough 500K accounts**

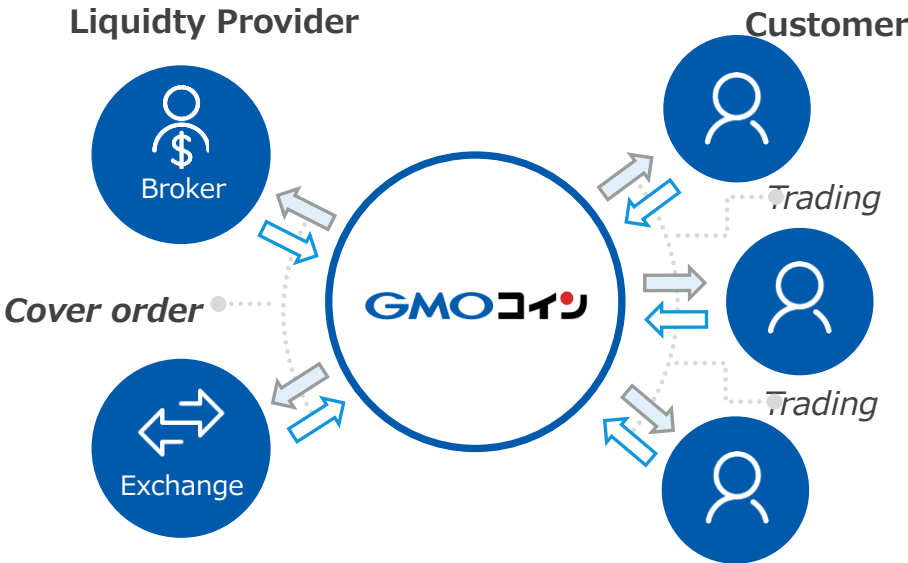
GMO Coin won first place overall in the "2022 Oricon Customer Satisfaction  
® Survey Cryptocurrency OTC Trading transactions". No.1 for 2 consecutive years

# Cryptoassets Exchange | Business model



## OTC Trading

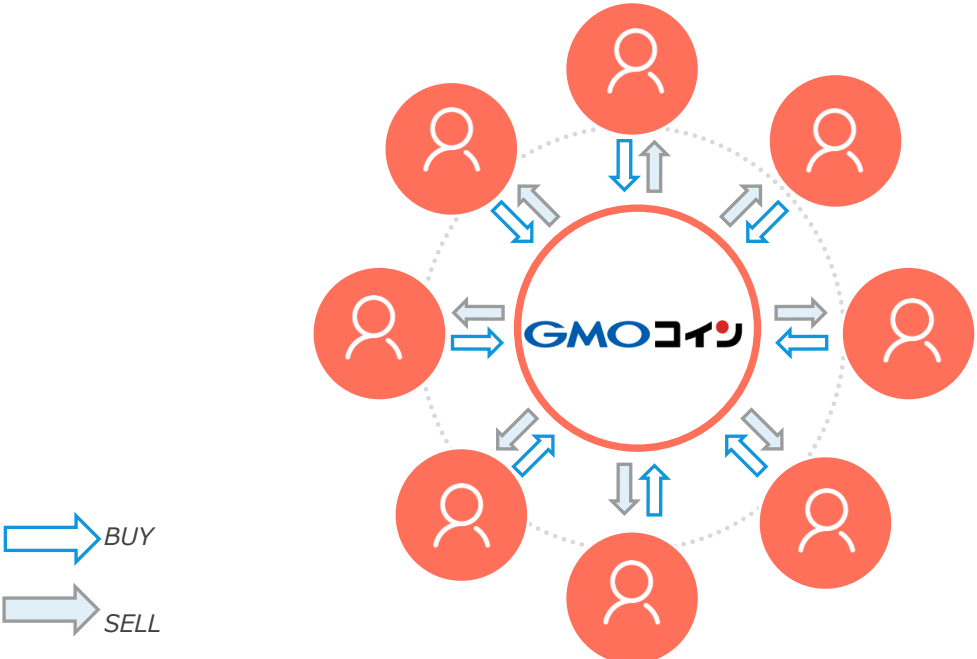
Hedging counter part positions  
by cover order



Main income : Spread  
(buy and sell spread)

## Exchange Trading

Offering the order matching platform



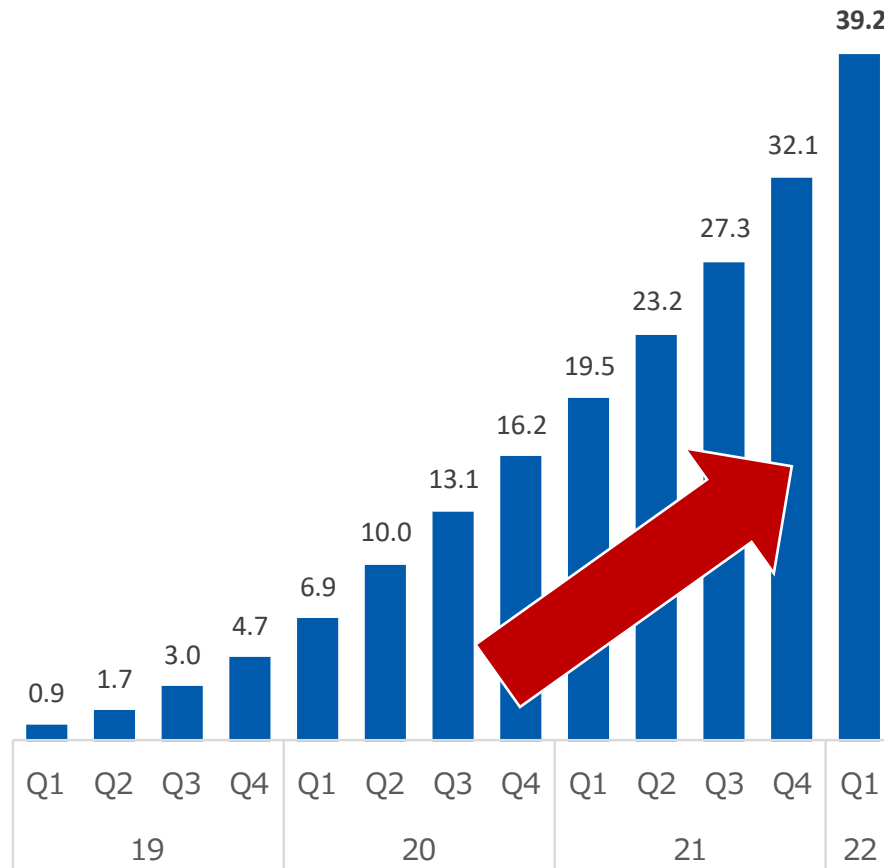
Main income : Transaction fee

**GMO AOZORA NET BANK**

# Net Bank | Number of business accounts

GMO AOZORA NET BANK

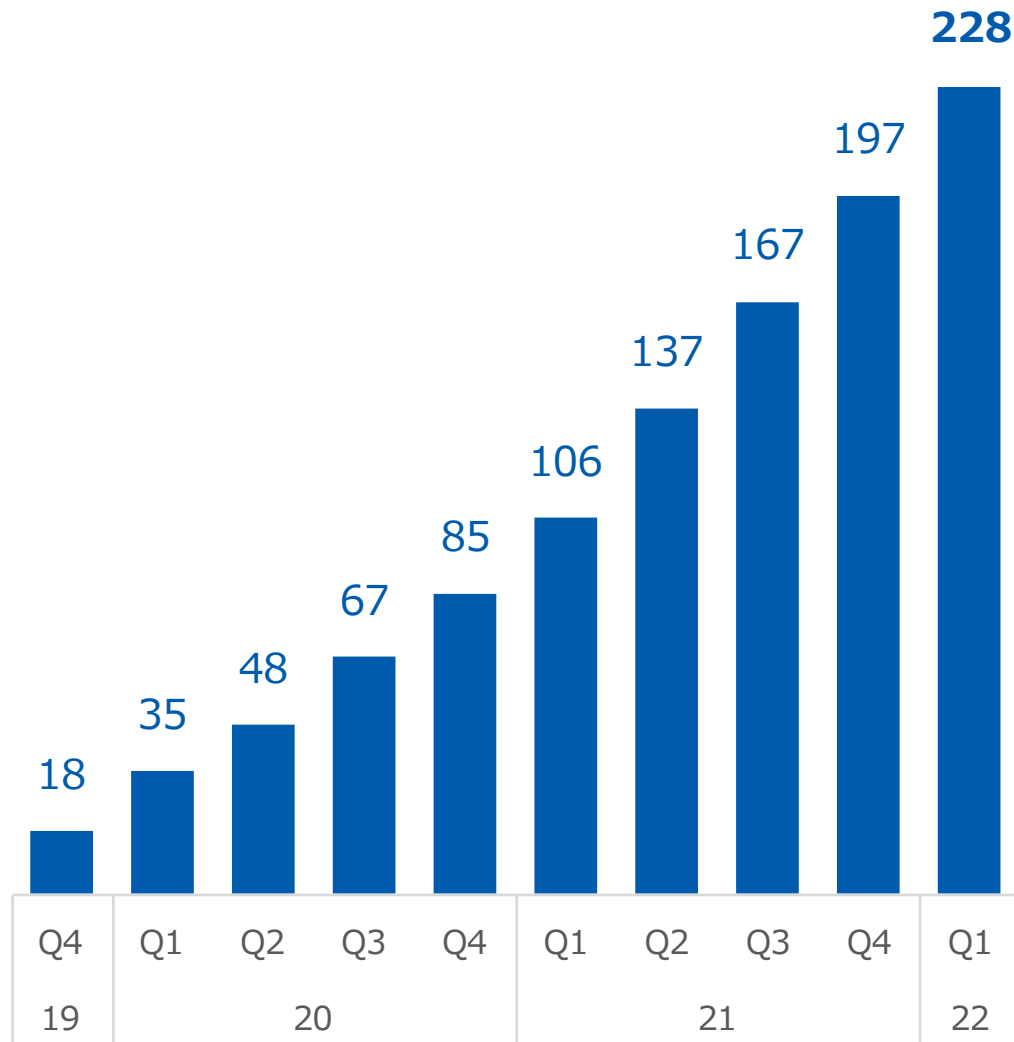
(thousands)



Increased  
**2.0-fold**  
YoY

# Net Bank | Number of bank API connection companies

GMO AOZORA NET BANK



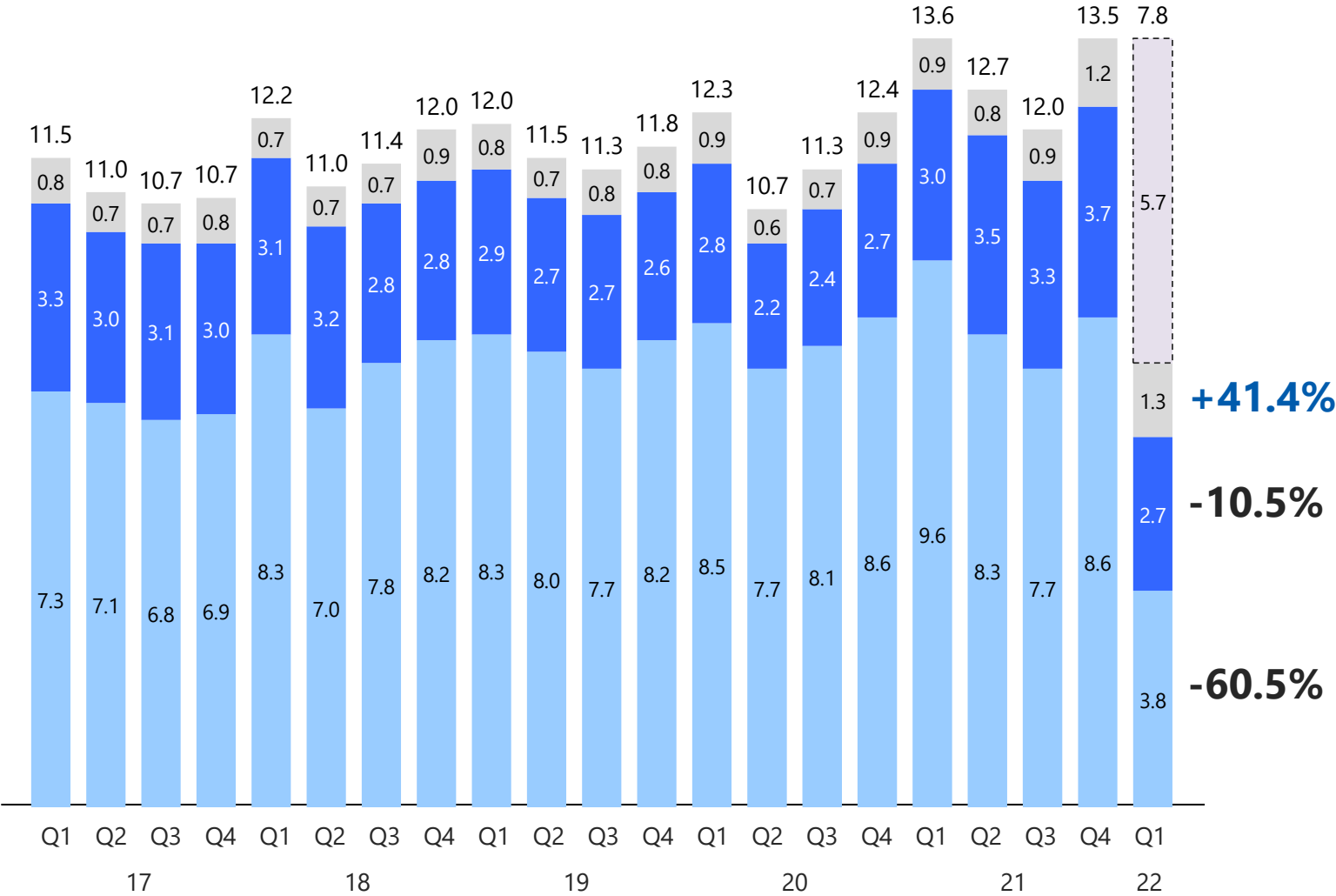
**Strong trend**

# Online Advertising & Media

# Online Advertising & Media | Net Sales

(JPY billions)

Compared to the same period last year (old v.s. new)



Revenue down  
**42.3%**  
YoY

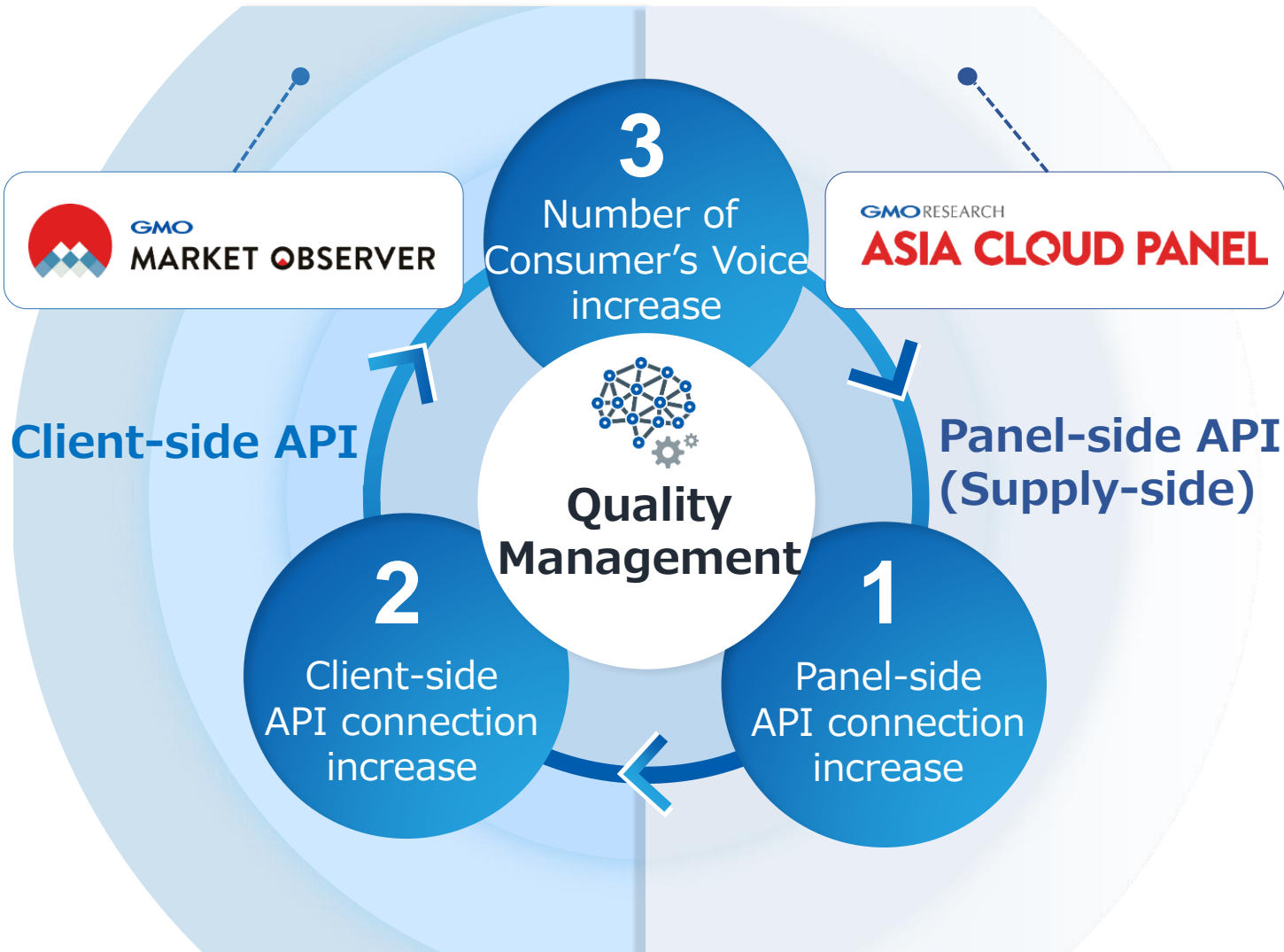
- Difference between old and new standards
- Internet Research/Other
- Internet Media
- Online Advertising

# GMO-Research | Audience Engagement Platform

## Audience Engagement Platform



GMO RESEARCH  
**ASIA CLOUD PANEL**

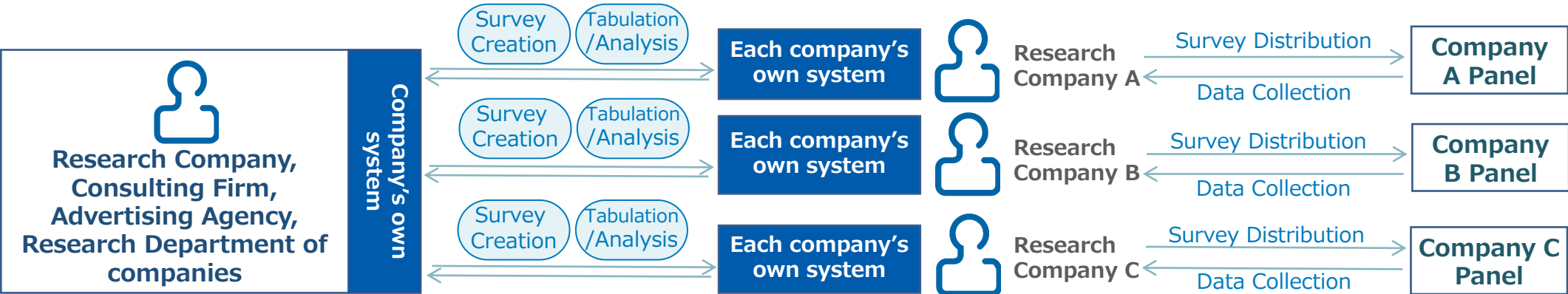


\* Prepared based on Presentation material of GMO-RESEARCH

# GMO-Research | Business Model

Standardization of low-cost internet research tools which were previously developed on a per-company basis

Past



Industry Business  
Standardization

Standard-dization



\* Prepared based on Presentation material of GMO-RESEARCH

# GMO-Research | What's happening in the Sample Panel Market

- Established Market Research companies continue to outsource online sample management
- Marketers easily perform lite research with panels (consumers) with Self Service Platforms
- API connections with other sample panel providers using lite research platform continues



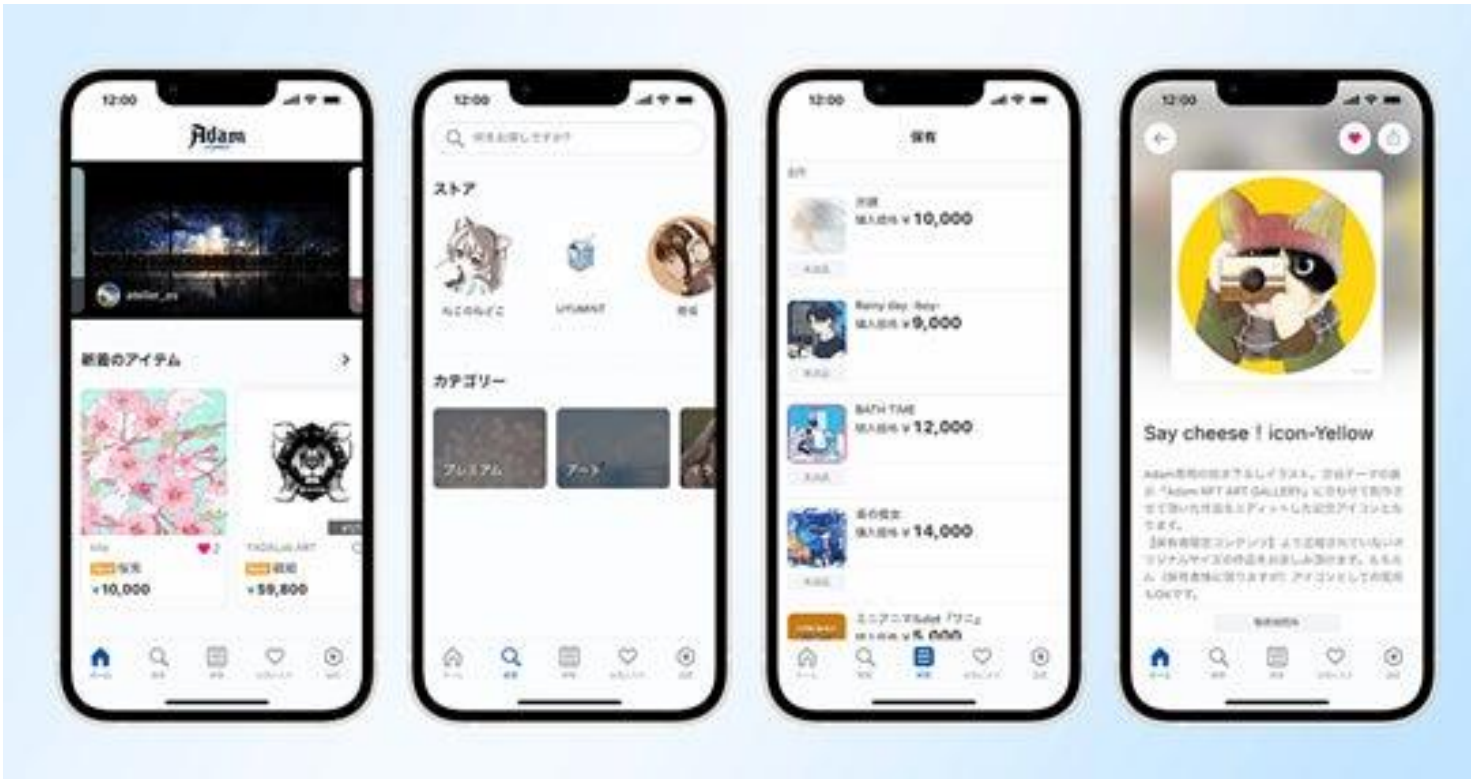
\*Source: ESOMAR, Evolution of the Data, Analytics and Insights Industry, A forecast into 2023

\* Prepared based on Presentation material of GMO-RESEARCH

**NFT**

# NFT marketplace

- New released app optimized UI/UX for smartphones
- Accessible NFT search, appreciation and secondary sales anytime, anywhere



**On 31st March,  
Released app for  
iOS ・ Android**

**Internet for Everyone**

**GMO**