

FY2025 Q2

Financial Report

GMO GlobalSign Holdings K.K.
Ticker code (Prime: 3788)

Performance

- Achieved **record-high consolidated sales** in the second quarter.
- Although consolidated operating profit slowed in Q1, **a recovery trend is evident.**
- "GMO Sign" **continues to generate operating profit.**

New Products

- Initiated global orders for **VMC certificates**.
- Decided to introduce **e-Seal (Electronic Seal)** to domestic companies.
- Commenced pilot projects related to **C2PA**.

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Driving Force Behind Sustainable Value Creation

01

Operates as one of the **top four electronic certification authorities** globally.

02

Maintains **22 recurring revenue-based businesses** that support sustainable growth.

03

Has a proven track record of service deployment in **over 230 countries and regions.**

Driving Force Behind Sustainable Value Creation

Operates as one of the **top four electronic certification authorities** globally.

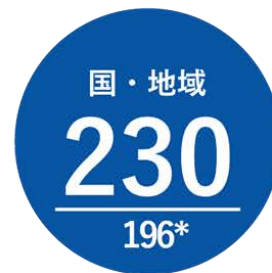
Providing digital certificates across various internet services.



長年にわたる
運用実績



グローバルで
シェアを持つ認証局



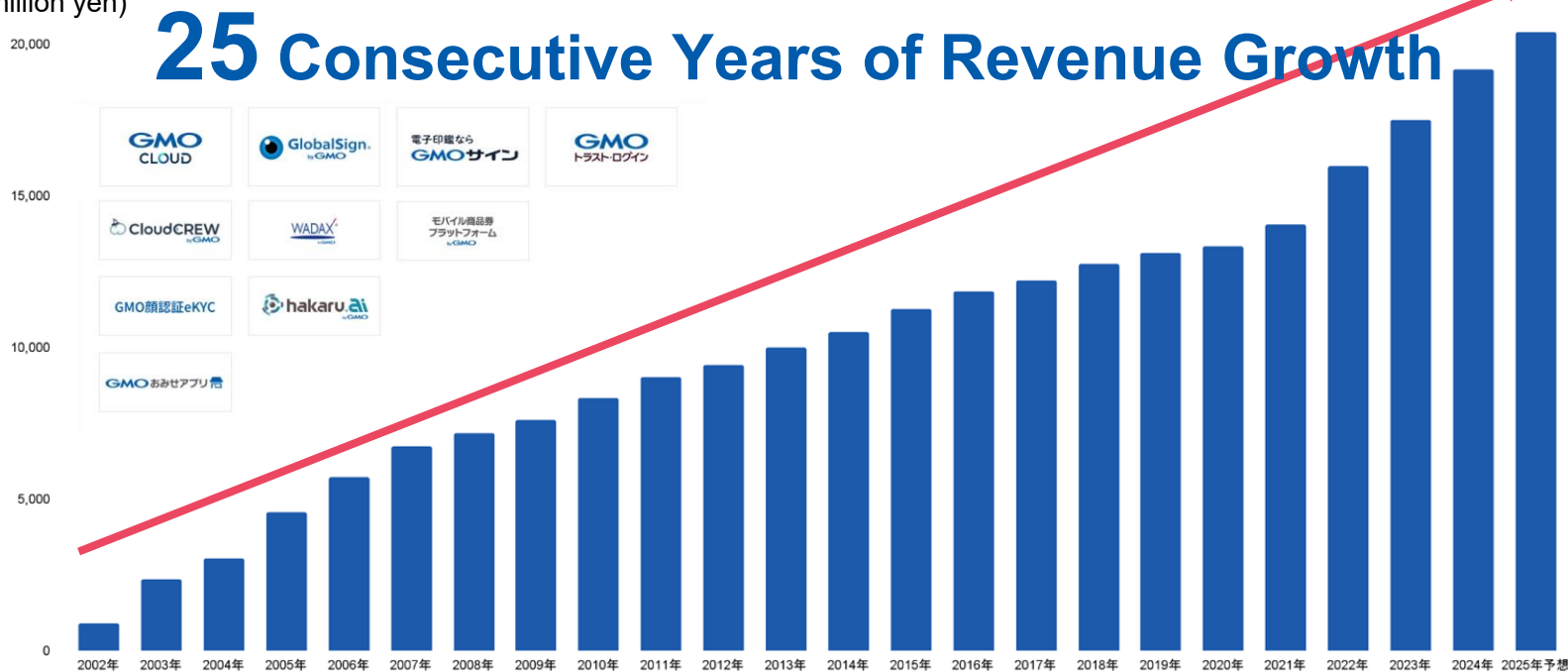
SSLサーバー証明書
提供国・地域

*世界の国数：196
(2024年)

Driving Force Behind Sustainable Value Creation

Maintains **22 recurring revenue-based businesses** that support sustainable growth.

(One million yen)



Driving Force Behind Sustainable Value Creation

Maintains **22 recurring revenue-based businesses** that support sustainable growth.

**A solid financial
foundation and strong
cash generation
capacity to support
continued growth.**

As of December 31, 2024

Equity ratio

52.5%

Net cash

**¥5.4
billion**

Operating cash flow

**¥2.7
billion**

Driving Force Behind Sustainable Value Creation

Has a proven track record of service deployment in **over 230 countries and regions.**



Delivering services to approximately 230 countries and regions through our global offices.

Driving Force Behind Sustainable Value Creation

Has a proven track record of service deployment in **over 230 countries and regions.**



Provides authentication technologies, SSL certificates, and related services to global companies.

Driving Force Behind Sustainable Value Creation

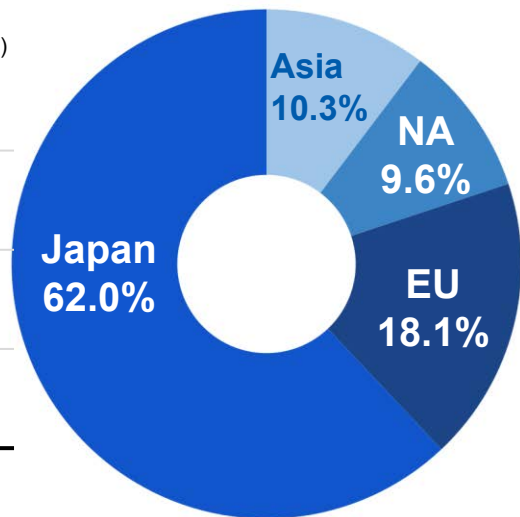
Has a proven track record of service deployment in **over 230 countries and regions**.

Net Sales

overseas ratio:38.0%
(¥1,911 million)

(One million yen)

Japan	3,123
North America (NA)	483
EU	909
Asia and others	519
Total	5,034



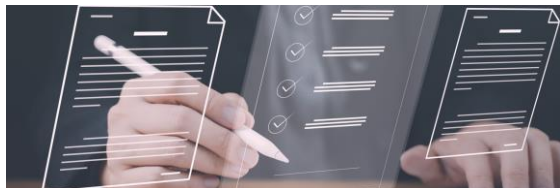
Number of Employees

overseas ratio:44.2%
(443 people)

Japan	565
North America	46
EU	144
Asia and others	254
Total	1,009

Medium-Term Management Policy

Aiming to Become a ¥100 Billion Company by 2035



Key growth areas

Digital Certificate and eSignature
Segment

We will concentrate management resources to solidify the foundation for becoming the overwhelming No.1 stock service and to realize continuous growth of our global offices, while promoting the acceleration of the growth cycle.



Sustainable growth areas

Cloud Infrastructure Segment

As an important source of stable revenue, we aim to steadily generate profits by expanding sales through managed services, strengthening relationships with existing customers to increase profits, and improving operational efficiency, thereby enhancing our profitability structure.



Next growth areas

Digital Transformation Segment

Through technology research and development activities to respond to the next-generation environment, as well as various initiatives toward unexplored areas, we aim to expand into new business domains.

Supporting internet safety through security

Supporting corporate DX through AI and cloud utilization


As a child-rearing support company, we obtained the "Kurumin" certification from the Ministry of Health, Labour and Welfare.

This certification was awarded in recognition of our initiatives based on an action plan aimed at creating a more supportive work environment, including efforts to increase the parental leave uptake rate among male employees and improve it among female employees. Moving forward, as part of our ESG management, we will actively promote work-life balance initiatives for employees and strive to improve workplace environments where all employees can thrive. Through these efforts, we aim to contribute to the sustainable enhancement of corporate value and the resolution of social issues.

Formulation of the "ESG Basic Policy"

We are preparing the policy with the aim of enabling all stakeholders to understand our sustainability principles, approach, goals, and organizational structure. We recognize that maintaining sustainability (ESG) is a vital management issue for fulfilling societal expectations through our business activities, and it also serves as a driver for creating additional business opportunities for the company.

The basic policy is scheduled to be published on our website this fall.



01. FY2025 2Q Financial Results Summary

FY2025 Q2 Financial Highlights

Sales

- **Achieved a record-high consolidated sales in the second quarter.**

Despite a decline in orders from certain major overseas customers, sales increased by 4.0% year-over-year to 9,944 million yen, supported by growth in key product categories.

Key Products

- **Maintaining high growth rates**

GMO Sign: +40.3%

GMO TrustLogin: +29.4% *Compared to the same period last year in sales.

Operating Profit

- **Declines due to growth investments are also showing signs of recovery.**

Although costs have increased due to ongoing development of a new platform for our digital certification authority, strong performance of core products has supported a recovery trend. Operating profit was 593 million yen, a decrease of 20.2% compared to the same period of the previous year.

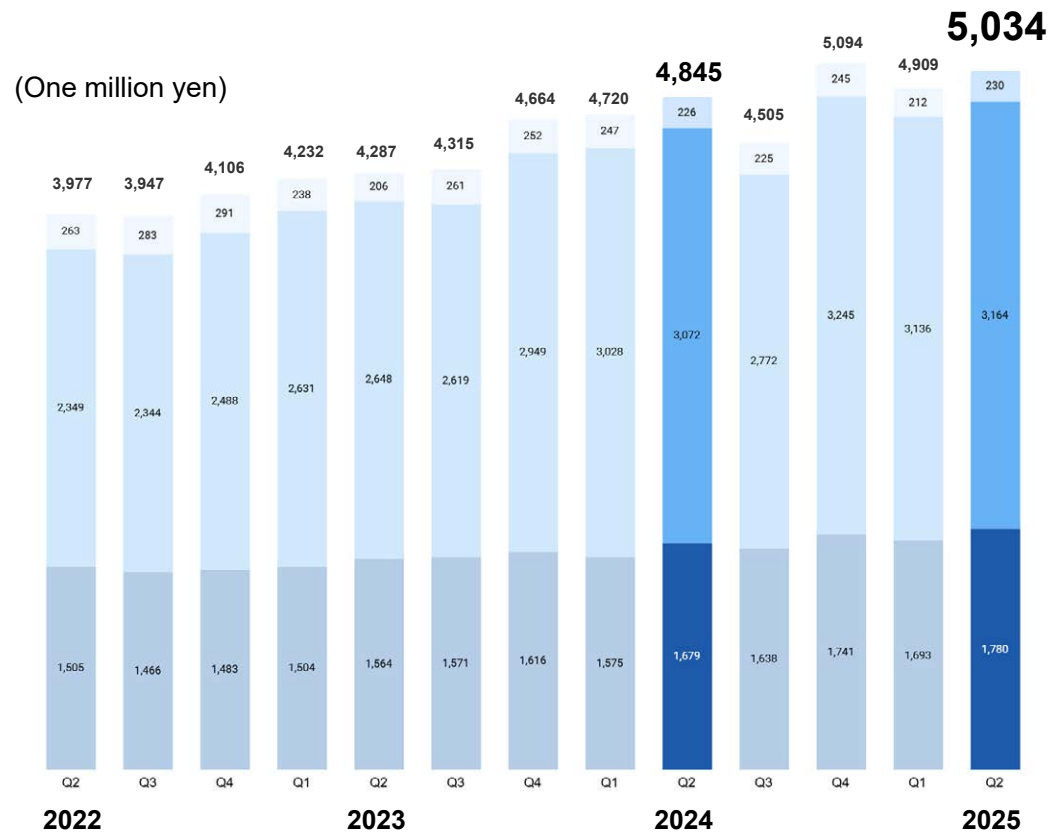
FY2025 Q2 Financial Summary: Comparison of Cumulative Results

Achieved a record-high consolidated sales in the second quarter.

- In the second half of the year, we will further strengthen sales of key products as well as new offerings such as VMC and Certified Timestamp.

(One million yen)	FY2024 Q2	FY2025 Q2	YoY basis	Full-year forecast for	Achievement rate
Sales	9,566	9,944	4.0%	20,397	48.8%
Operating Profit	744	593	(20.2)%	1,434	41.4%
Ordinary Profit	810	577	(28.7)%	1,422	40.6%
Net profit Attributable to Owners of the Parent	507	413	(18.5)%	880	47.0%
EBITDA	1,121	984	(12.2)%	-	-

Quarterly Sales Trends

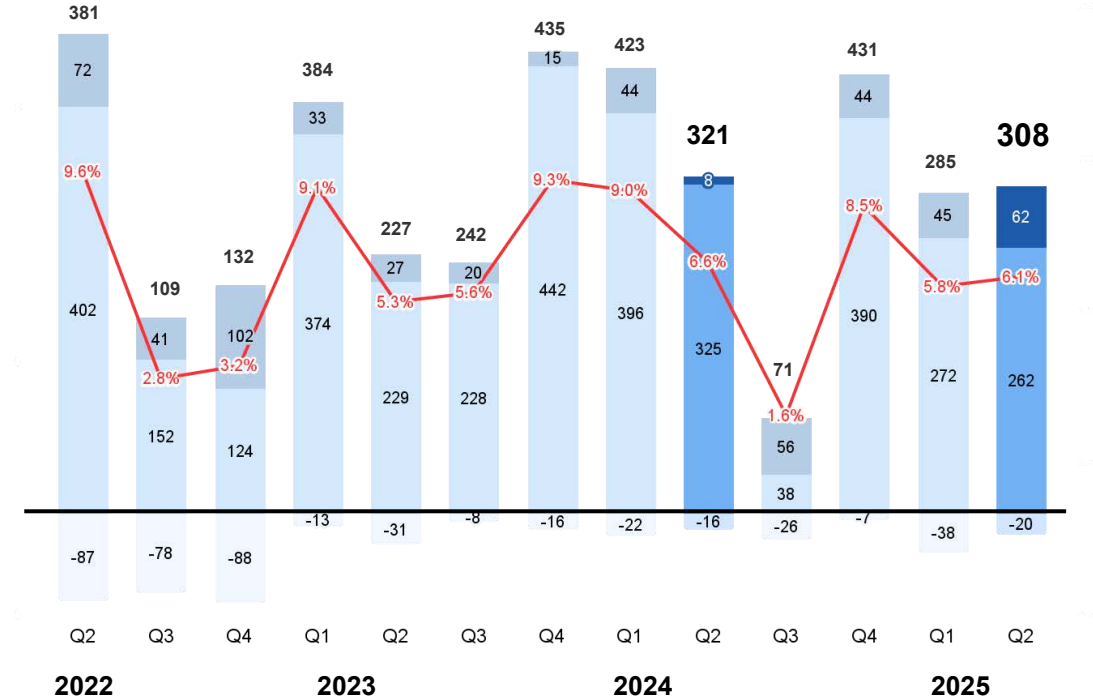


Centered on key products,
we achieved the highest
sales ever for a second
quarter.

- Digital Certificate and eSignature Segment
- Cloud infrastructure Segment
- Digital Transformation Segment

Quarterly Operating Profit Trends

(One million yen)



Operating profit is showing a recovery trend.

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02.Business Overview



Secure your communications and transactions with electronic authentication.

Digital Certificate and eSignature Segment

A suite of services leveraging the technology and expertise of electronic certification authorities.



Operating an in-house electronic certification authority, which serves as an identity verification entity on the internet.

- **No.1 SSL share in Japan , No.4 in the world**



An electronic contract service that provides all required signatures.

- **No.1 in Japan** Number of contract transmissions



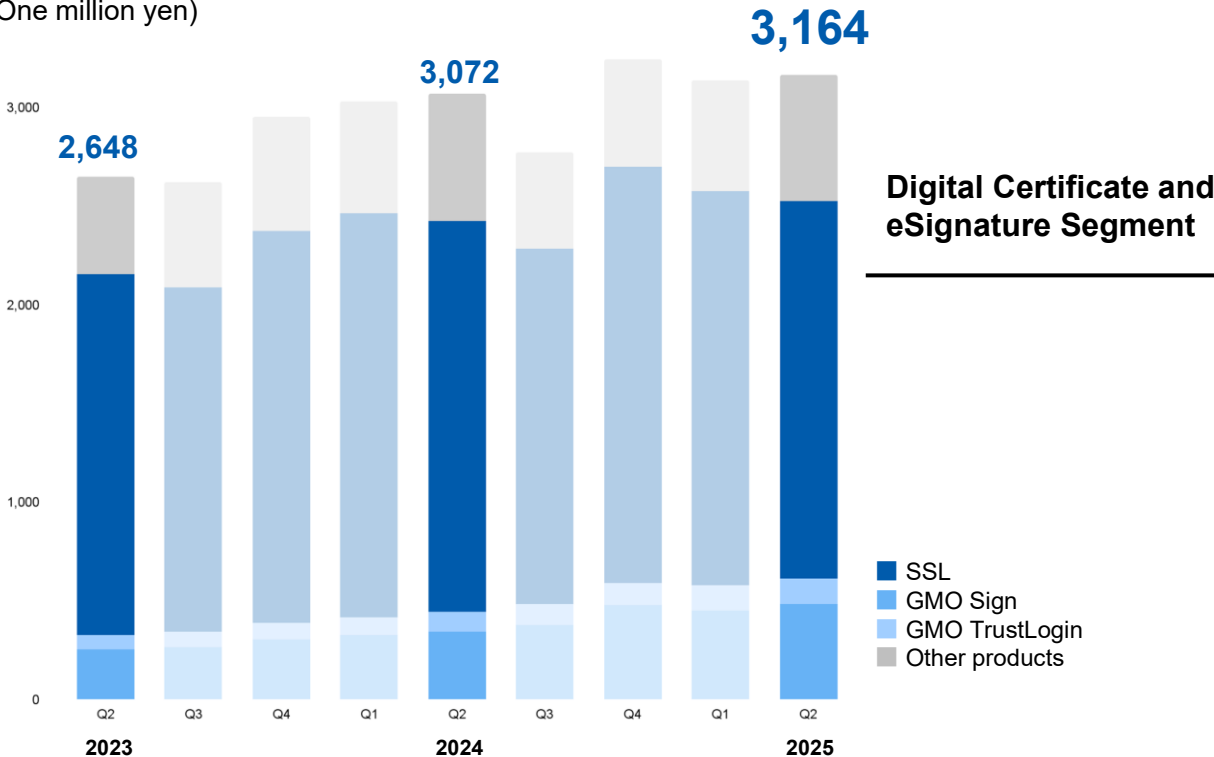
GMO TrustLogin

Single sign-on service

- **No.1 in Japan** Number of partnered applications

Quarterly Sales Trends by Product

(One million yen)



3,164 million yen
(YoY: +92 million yen, +3.0%)

Digital Certification Business – Q2 2025 Quarterly Summary

SSL and Encryption Security to Prevent Eavesdropping, Tampering, and Impersonation

Performance Highlights

- The share of domestic SSL certificate issuance **increased to 42.6%**, reflecting steady market share expansion.
- A decline in orders from one major overseas company was the primary factor for the temporary slowdown in performance.

New Product

- Began accepting orders for **VMC** certificates both domestically and internationally.
- Introduced **e-Seal** to a D2C company specializing in orthodontic treatment.

PQC (Post-Quantum Cryptography)

- Started issuing test electronic certificates compliant with **PQC (Post-Quantum Cryptography) standards**, supporting preparedness against security threats anticipated in the near future.

VMC Certificates



- Launched the provision of VMC certificates globally.
- To display logos in emails, we provide the essential "DMARC" settings through our own services domestically and in collaboration with Valimail internationally.

e-Seal



- Adopted during the electronic consent process for "Oh my teeth," the leading domestically produced clear aligner brand.
- This represents Japan's first advanced initiative utilizing e-Seal for user consent management in the D2C domain.

PQC (Post-Quantum Cryptography) Compatible Test Electronic Certificates



- Governments worldwide are heavily investing in quantum computers.
- These advancements enable calculations that would traditionally take thousands of years to be completed in minutes, putting widely used public key cryptosystems such as RSA and ECC at high risk of being compromised.



- In response, we have begun **issuing test electronic certificates employing PQC**, which are resistant to the decryption capabilities of quantum computers.
- This initiative aims **to support preparedness against future security threats**, especially in sectors handling highly sensitive data such as government agencies, finance, manufacturing, and healthcare.

Overseas Press Releases



Received the 2025 Fortress Cybersecurity Award in the Cryptography Technology Category.

An internationally recognized accolade in cybersecurity. The award acknowledges our continued efforts to provide solutions that protect customers' systems and data from evolving cyber threats, receiving high industry praise.



Announced a strategic partnership to accelerate PQC solutions.

We established a strategic partnership with Quantum PKI, a U.S.-based company. This collaboration aims to further accelerate the deployment of PQC (Post-Quantum Cryptography) solutions.

GMO Sign – Q2 2025 Quarterly Summary

Electronic Contract Services

Performance Highlights

- **Continued growth of 40%** in both sales and ARR.
- Maintained operating profitability.

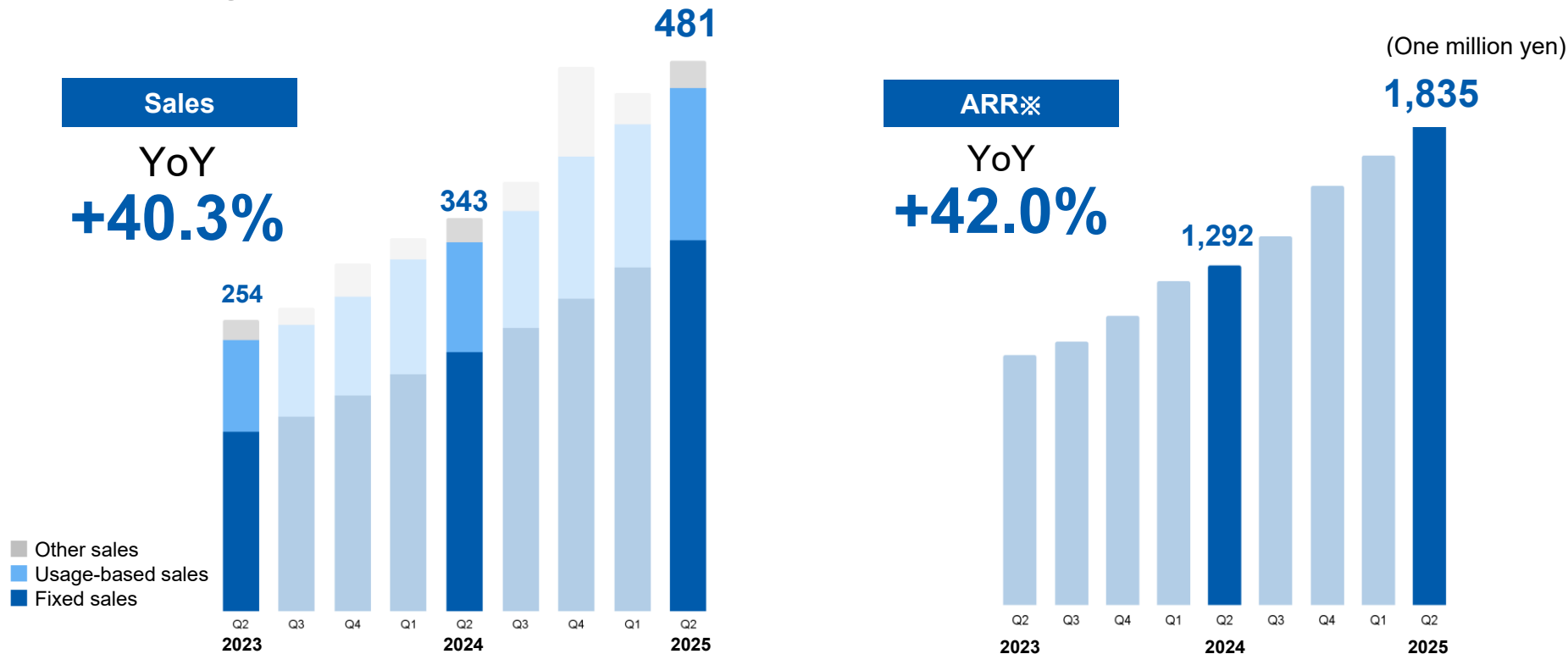
GMO Sign electronic official seals

- The number of GMO Sign electronic official seals (used for digitizing disposal notifications for local governments) is steadily increasing from 9 local governments in Q4 2024 to **18 in Q2 2025**.

Strengthening Customer Support

- Expanded customer base through implementation support services.
- Achieved a balance of high customer satisfaction and operational efficiency by utilizing AI support with a 97% accuracy rate. The number of contract transmissions has increased due to strengthened sales efforts, including proposals for optional services aimed at existing customers.

Quarterly Sales Trends / Transition of ARR



*ARR (Annual Recurring Revenue): Refers to sales revenue recorded from continuous transactions over a period of one year. Annual recurring revenue. MRR (Monthly Recurring Revenue): Calculated by multiplying monthly recurring revenue by 12.

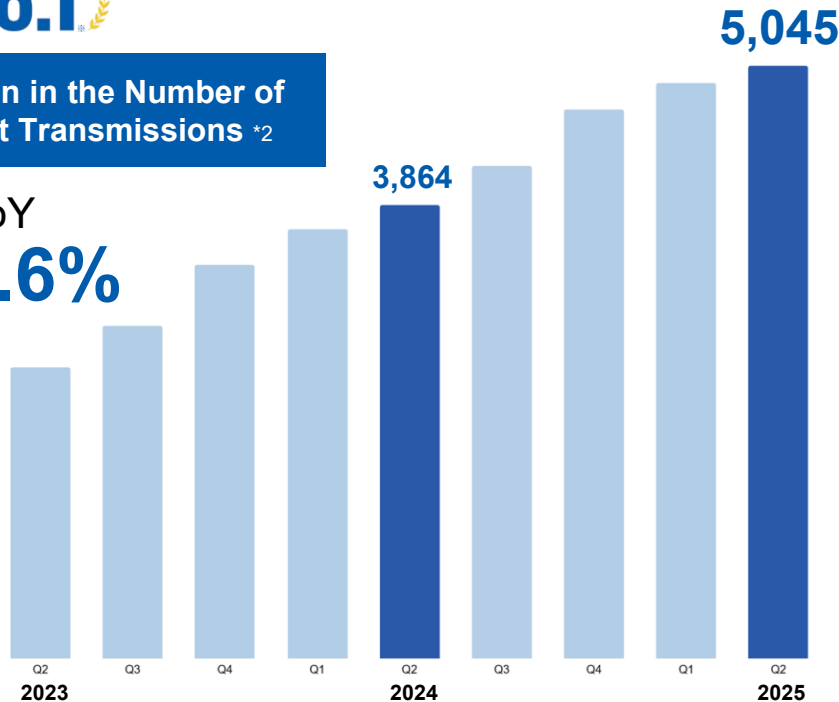
KPI Trends for GMO Sign



(One thousand transmissions)

Transition in the Number of
Contract Transmissions *2

YoY
+30.6%

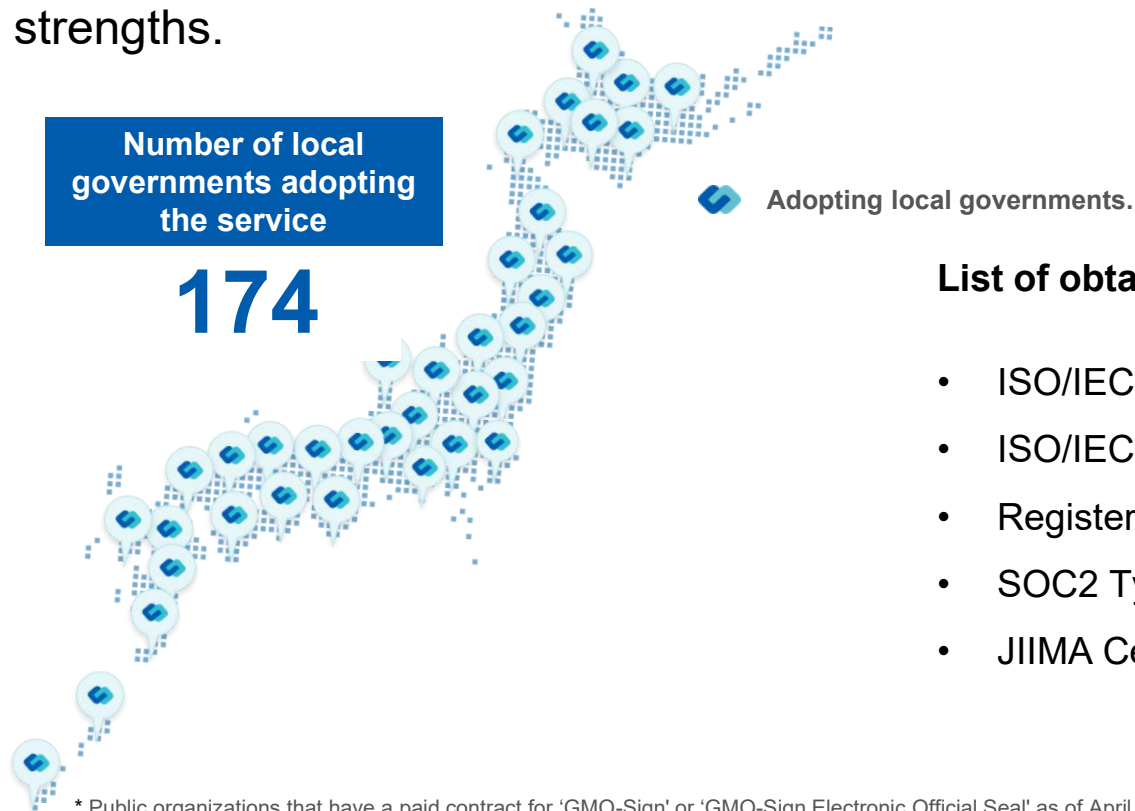


Approximately **75%** of
listed companies in Japan
are currently using our
services.

*1 Number of contracted companies with "GMO Sign electronic seal" accounts. One account per business (company or individual). If you use multiple accounts, duplicates will be eliminated.

*2 Aggregated data on the number of contract transmissions per quarter.

Aiming to become the **No.1** in the number of implementations among local governments by leveraging electronic official seals and security certifications as our strengths.



List of obtained certifications:

- ISO/IEC 27001 (Information Security)
- ISO/IEC 27017 (Cloud Service Security)
- Registered with ISMAP
- SOC2 Type 2 Assurance Report received
- JIIMA Certification

* Public organizations that have a paid contract for 'GMO-Sign' or 'GMO-Sign Electronic Official Seal' as of April 1st.

Expanding the Customer Base through Enhanced Customer Support



- Utilizing an **AI chatbot** capable of high-quality responses with a **97%** accuracy rate through in-house tuning.
- Providing **24/7 support** to improve customer satisfaction, including potential customers.



- **Establishing dedicated telephone support** for local government entities considering adoption and local business partners.

Contracted Companies (partial list)

MIZUHO みずほ銀行

大和証券
Daiwa Securities

MUFG 三菱UFJ銀行

よろこびがつなく世界へ
KIRIN

BMW GROUP
MINI

LINEヤフー

kikkoman

Menicon

横浜銀行

東急リバブル

ORIX オリックス生命

MIZUNO

TIPNESS
フィットネスクラブ
ティップネス

in 鹿島
KAJIMA CORPORATION

ヤマト運輸

Francfranc

UNITED ARROWS LTD.

「心躍る」を
解き放つ HIS

PASONA

GO
移動で人を幸せに。

毎日コムネット

OPEN
HOUSE

NEDO

三井住友トラスト不動産

DAISO
ダイソー

CURRY HOUSE
CoCo壱番屋

MISAWA ミサワホーム

KEIO 京王電鉄

CAINZ

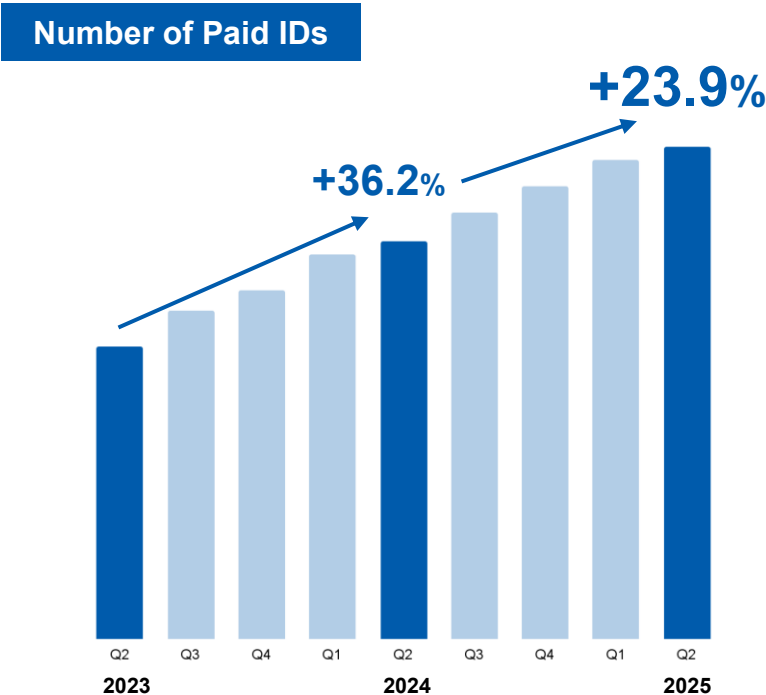
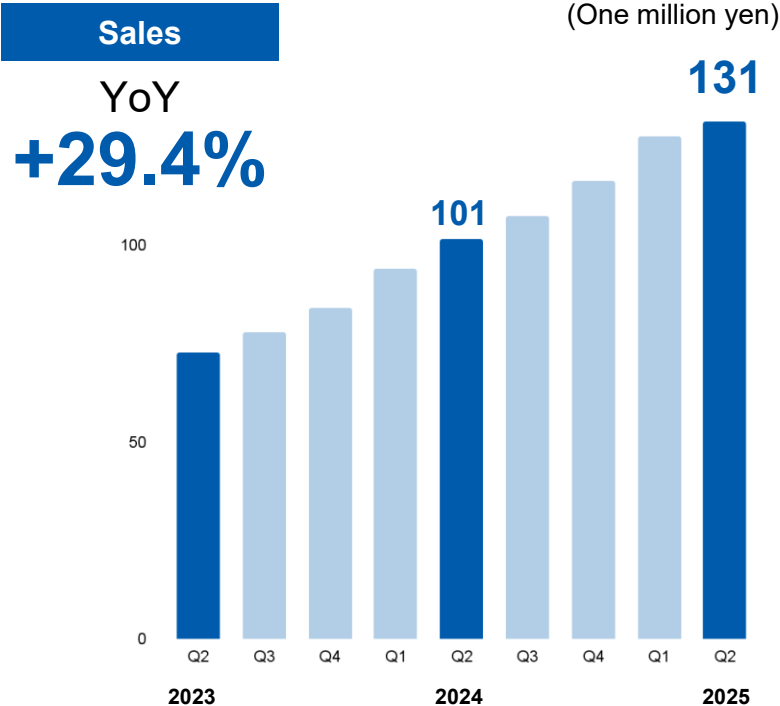
YAMADA HOMES

YKK
ap

H₂O
RETAILING

KPI Trends for GMO TrustLogin

Maintained high growth rate through strengthened SaaS integrations.



Strengthening SaaS Integrations



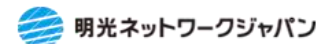
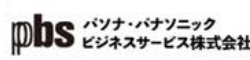
- The number of integrated applications has surpassed 8,000, with over 370 SAML integrations, positioning us as a top player in the domestic IDaaS market.
- Since the number of integrations is a key evaluation criterion during deployment, we will continue to expand integrations with various services.

「GMOトラスト・ログイン for 奉行クラウド」提供開始
～1クリックで奉行クラウドにログイン、セキュリティ強化と業務効率化を支援～

GMOトラスト・ログイン
for 奉行クラウド

- We are also collaborating with Obic Business Consultants Co., Ltd., a company that develops and sells core business systems such as "OBC Cloud."

Contracted Companies (partial list)





Providing a secure cloud infrastructure.

Cloud Infrastructure Segment

Highly advanced technology that has been maintained since the dawn of the Internet



A secure cloud rental server that addresses all security challenges, including encryption, vulnerability assessments, and data protection.



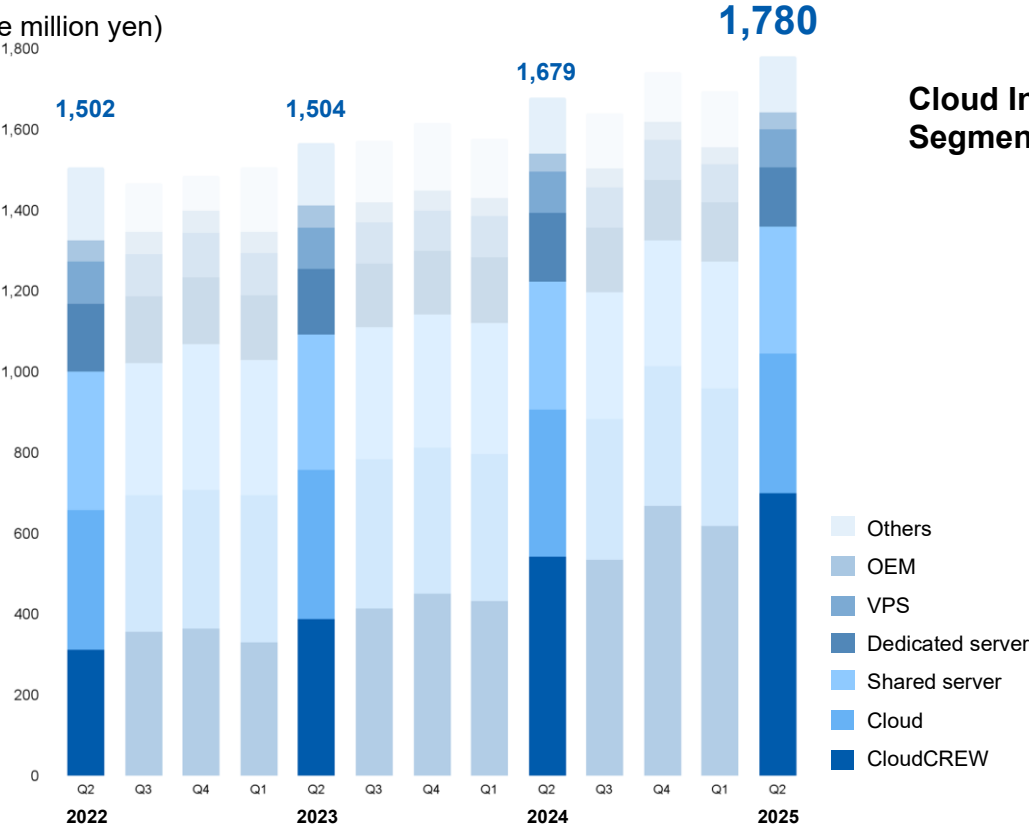
Flexible adaptation to the evolving cloud environment. From seamless AWS implementation support to design, construction, monitoring, and operation, we provide detailed support tailored to our customers' requirements across all phases.



The most affordable public cloud server in Japan. We cater to a wide range of needs, from first-time cloud server adoption to large-scale projects.

Quarterly Sales Trends by Product

(One million yen)



1,780 million yen
(YoY: +101 million yen)

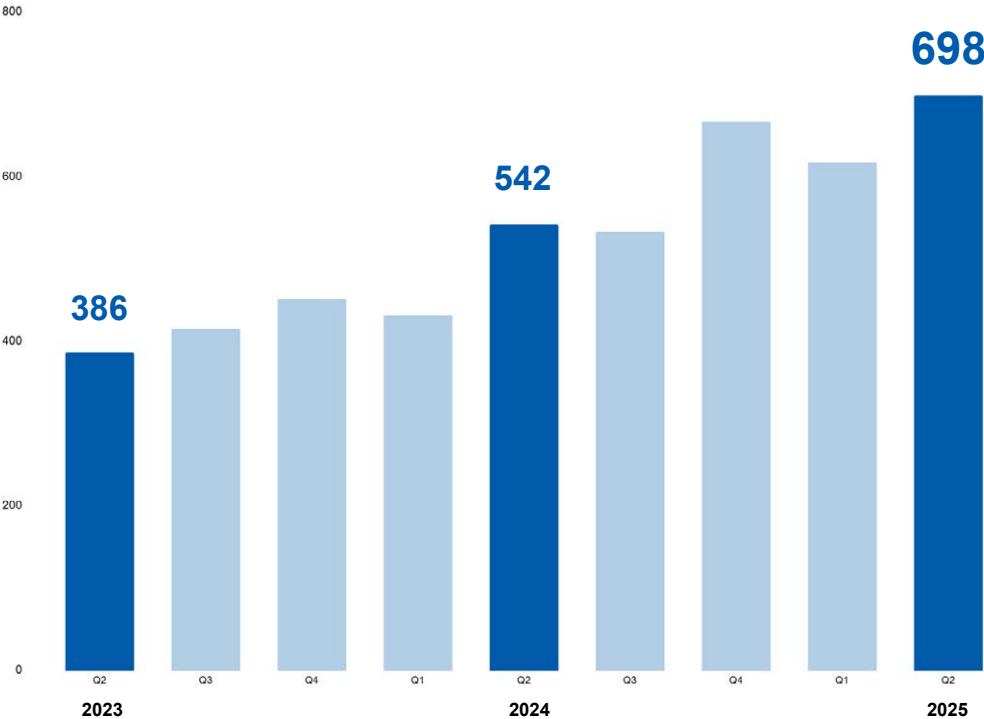
YoY
+6.0%

Differentiating ourselves from competitors through comprehensive security measures:

- ✓ Vulnerability assessments
- ✓ Data protection
- ✓ Email security
- ✓ VMC

Quarterly Sales Trends

(One million yen)

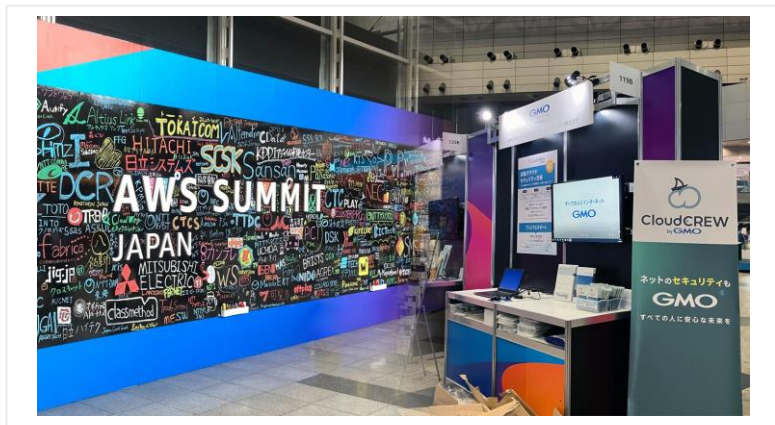


CloudCREW
byGMO

698 million yen
(YoY: +156 million yen)

YoY
+28.8%

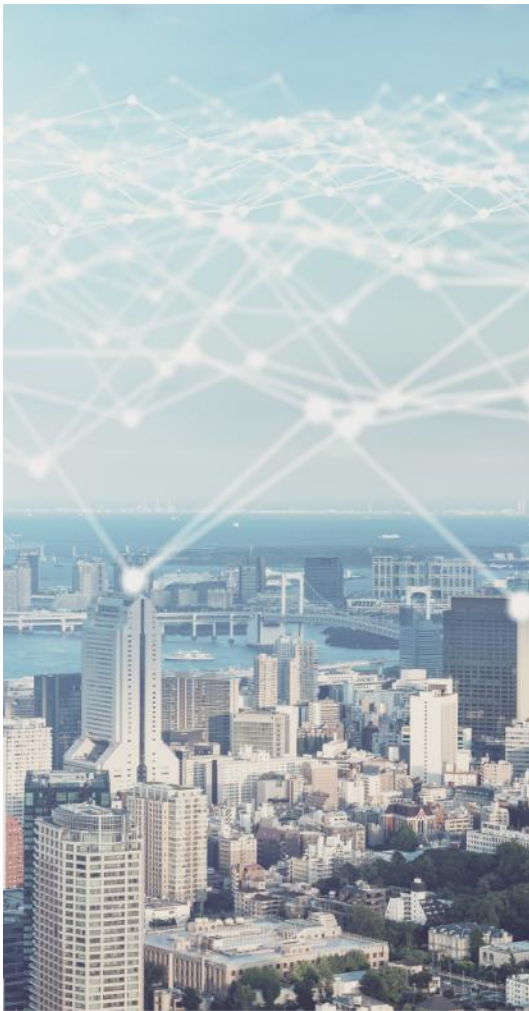
Q2 Highlights



- Participated as a Bronze Sponsor at **AWS Summit Japan 2025**, securing numerous leads during the event, which is expected to significantly contribute to sales growth in the upcoming fiscal year.



- Achieved the **"AWS SMB Competency"** certification, becoming the third domestic company to do so. This certification demonstrates our reliable solutions for small and medium-sized enterprises and serves as a positive factor in acquiring new customers.



Supporting the resolution of corporate challenges.

Digital Transformation Segment

Providing business efficiency enhancement and high value-added solutions



By simply capturing an analog meter with a smartphone, AI reads the data automatically, enabling automated tallying and ledger recording.

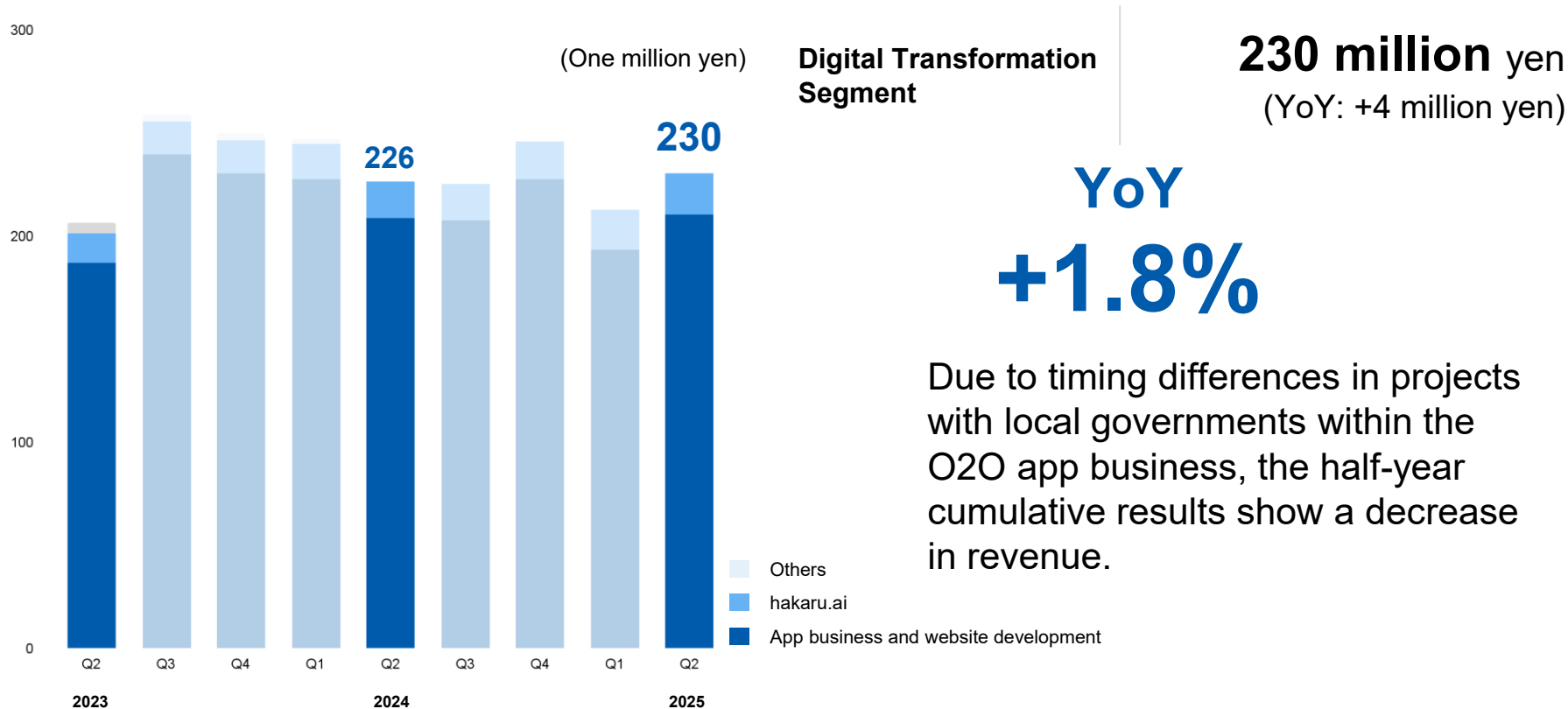


An app development service that digitalizes store promotional tools such as point cards, membership cards, and coupons. Highly customizable yet affordable, with comprehensive support to ensure peace of mind from development to operation.



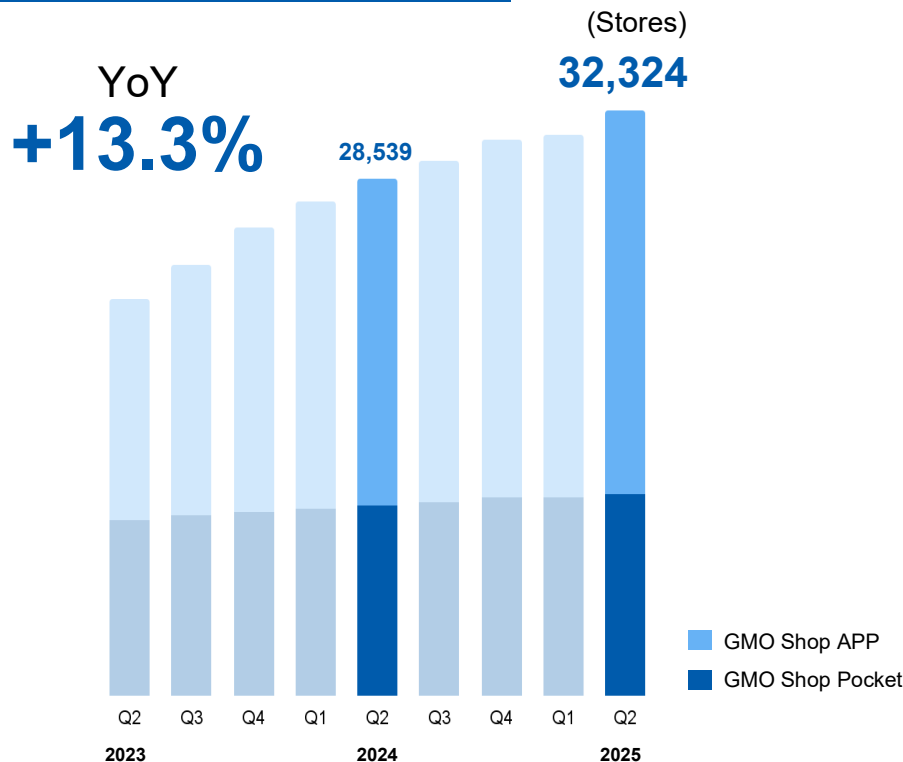
An online service that supports the digitization of corporate electronic money and paper gift certificates. It streamlines issuance and management processes, improves user convenience and satisfaction, and contributes to regional revitalization.

Quarterly Sales Trends



Trends in the Number of Adoptions

Number of stores using the service



Differentiate ourselves through customized solutions tailored to less competitive industries, such as the **hospitality and automotive sectors**.

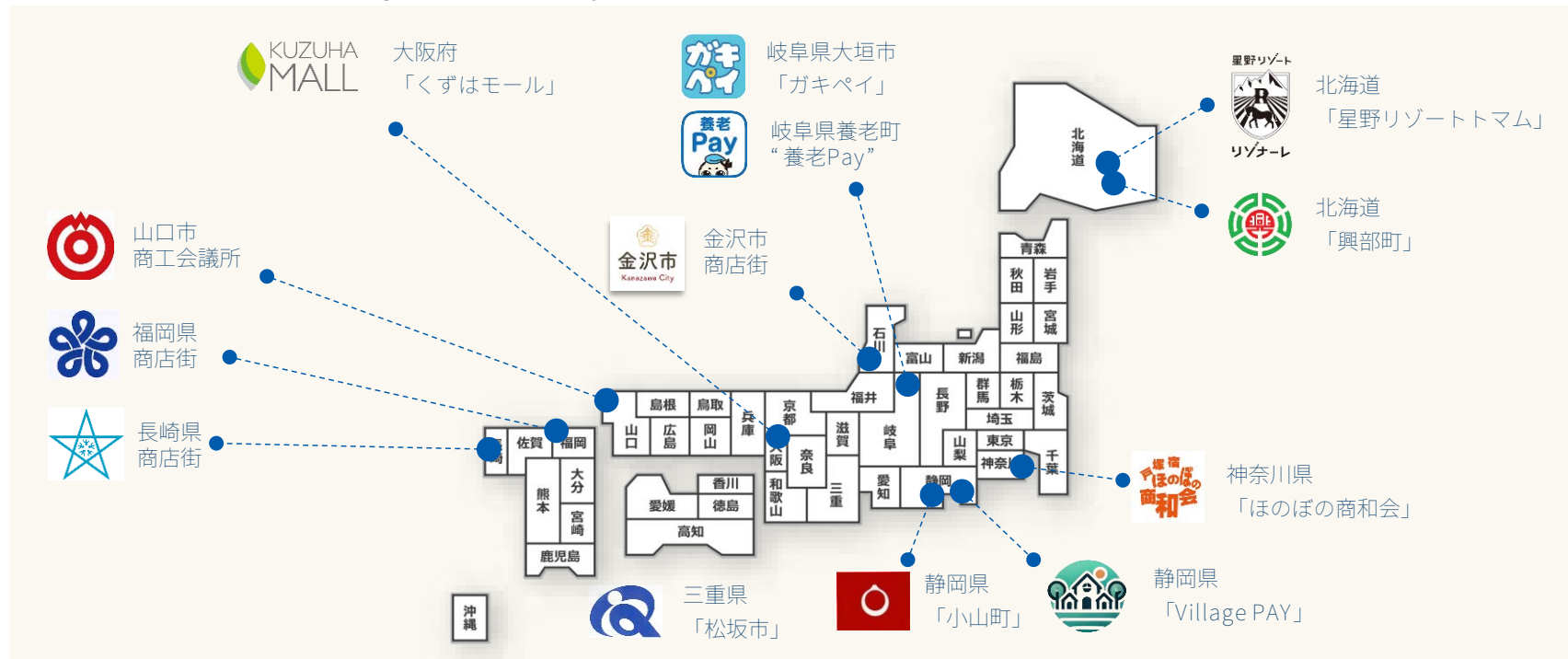
クーポンや会員証をデジタル化
 ホテルで選ばれている
 公式アプリ制作サービス

販促コストを削減
 リピートを増やす
 顧客満足度を高める

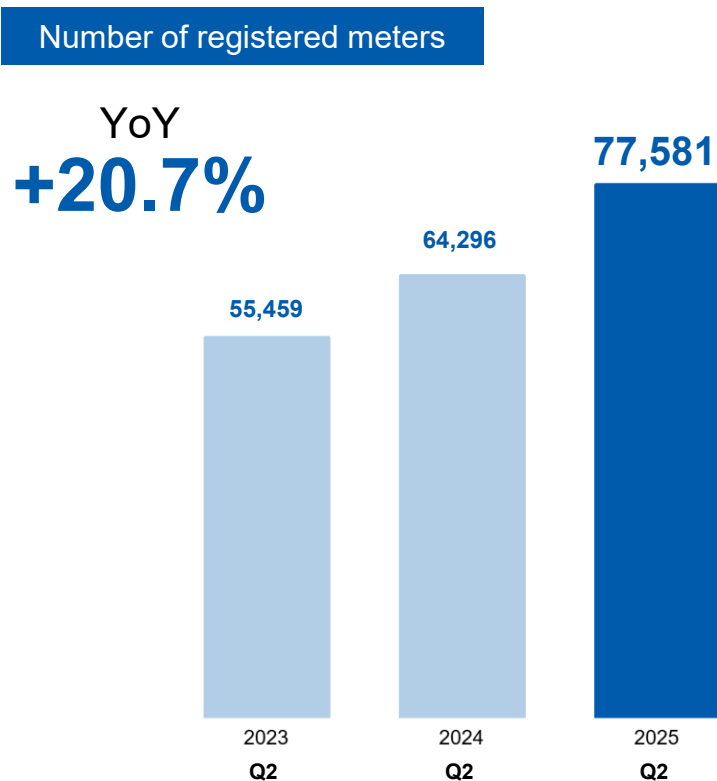


Contributing to the Revitalization of Local Economies

Enhanced security by adding "My Number Card authentication function," further evolving into a more secure digital currency.

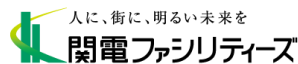


Record of Introduction



- Strengthening sales not only in the building maintenance industry but also in the manufacturing sector.
- Assigned dedicated sales representatives to our distribution partners to accelerate the acquisition of new customers.

Contracted companies
(partial list)



We Change Experience with IT



A decorative graphic on the left side of the slide, consisting of several overlapping, curved, wavy shapes in various shades of blue, ranging from a deep navy blue to a bright sky blue.

Reference materials

Corporate Philosophy

We Change Experience with IT

Transforming everything that happens around us through IT technology. Expanding a convenient and prosperous society filled with smiles. This is our long-term mission.

Company Name	GMO GlobalSign Holdings K.K.
Stock Code	Tokyo Stock Exchange : Prime 3788
Established	December, 1993
Business Overview	Digital Certificate and eSignature Segment Cloud Infrastructure Segment Digital Transformation Segment
Parent Company	GMO Internet Group, Inc.(Tokyo Stock Exchange : Prime 9499) Ownership Ratio 51.97%
Subsidiaries	15 companies; 12 consolidated (5 domestic, 7 overseas), 3 unconsolidated (as of the end of December 2025)
Number of Employees	1,009 employees (as of the end of December 2025), including unconsolidated subsidiaries.

Business Domain

Digital Certificate and eSignature Segment

Digital Certification and ID Management



電子印鑑なら
GMOサイン

GMOトラスト・ログイン

Cloud Infrastructure Segment

Provision of Secure Cloud Infrastructure



GMO CLOUD



Digital Transformation Segment

Provision of More Convenient and User-Friendly AI and Cloud Services



モバイル商品券
プラットフォーム
by GMO



Consolidated Balance Sheet

Unit: million yen	End of December 2024	End of June 2025	Increase/decrease rate
Current assets	11,948	11,907	(0.4%)
(Cash and Deposits)	8,459	8,488	0.30%
(Trade accounts receivable)	2,647	2,472	(6.6%)
Non-current assets	6,078	5,920	(2.6%)
(Software)	4,056	3,972	(2.1%)
(Investment securities)	302	295	(2.3%)
Total assets	18,027	17,828	(1.1%)
Liabilities	8,539	8,553	0.20%
(Advances by customers)	1,880	2,799	1.60%
(Borrowings and Lease liabilities)	3,016	3,169	5.10%
Net assets	9,487	9,275	(2.2%)
(Shareholders' equity)	7,649	7,635	(0.2%)
(Other comprehensive income)	1,811	1,612	(10.9%)
(Non-controlling interests)	26	26	1.10%
Total liabilities and net assets	18,027	17,828	(1.1%)

Consolidated Income Statement

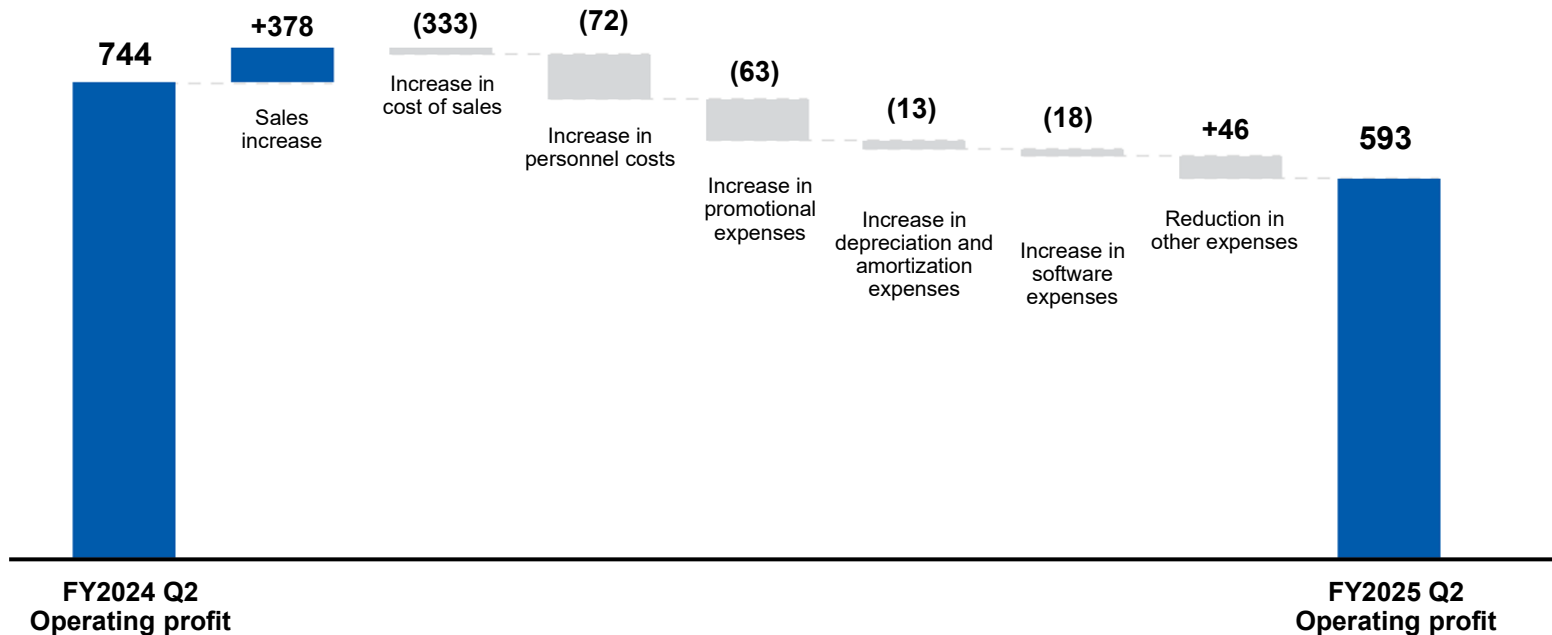
Unit: million yen	End of March 2024	End of June 2025	Increase/decrease rate
Sales	4,720	9,944	4.0%
Cost of Sales	1,754	4,073	8.9%
Gross profit	2,966	5,870	0.8%
Selling, general and administrative expenses	2,542	5,276	3.9%
(Personnel expenses)	1,466	2,997	2.5%
(Advertising expense)	290	660	10.7%
(Depreciation expense)	184	390	3.5%
Operating income	423	593	(20.2%)
(Operating income margin)	9.00%	6.00%	-
Ordinary income	465	577	(28.7%)
Income before income taxes	465	577	(25.5%)
Income taxes - deferred	128	162	(38.7%)
Net Income Attributable to Owners of the Parent	335	413	(18.5%)

Segmented performance for Q2 2025

Sales				Operating income			
Unit: million yen	FY2024 Q2	FY2025 Q2	Increase/ decrease rate	FY2024 Q2	FY2025 Q2	Increase/ decrease rate	
Digital Certificate and eSignature Segment	6,101	6,301	3.3%	722	534	(26.0%)	
Cloud Infrastructure Segment	3,254	3,474	6.7%	53	107	101.2%	
Digital Transformation Segment	473	443	(6.4%)	(39)	(58)	-	
Corporate/Consolidation	(263)	(274)	-	8	11	-	
Consolidated	9,566	9,944	4.0%	744	593	(20.2%)	

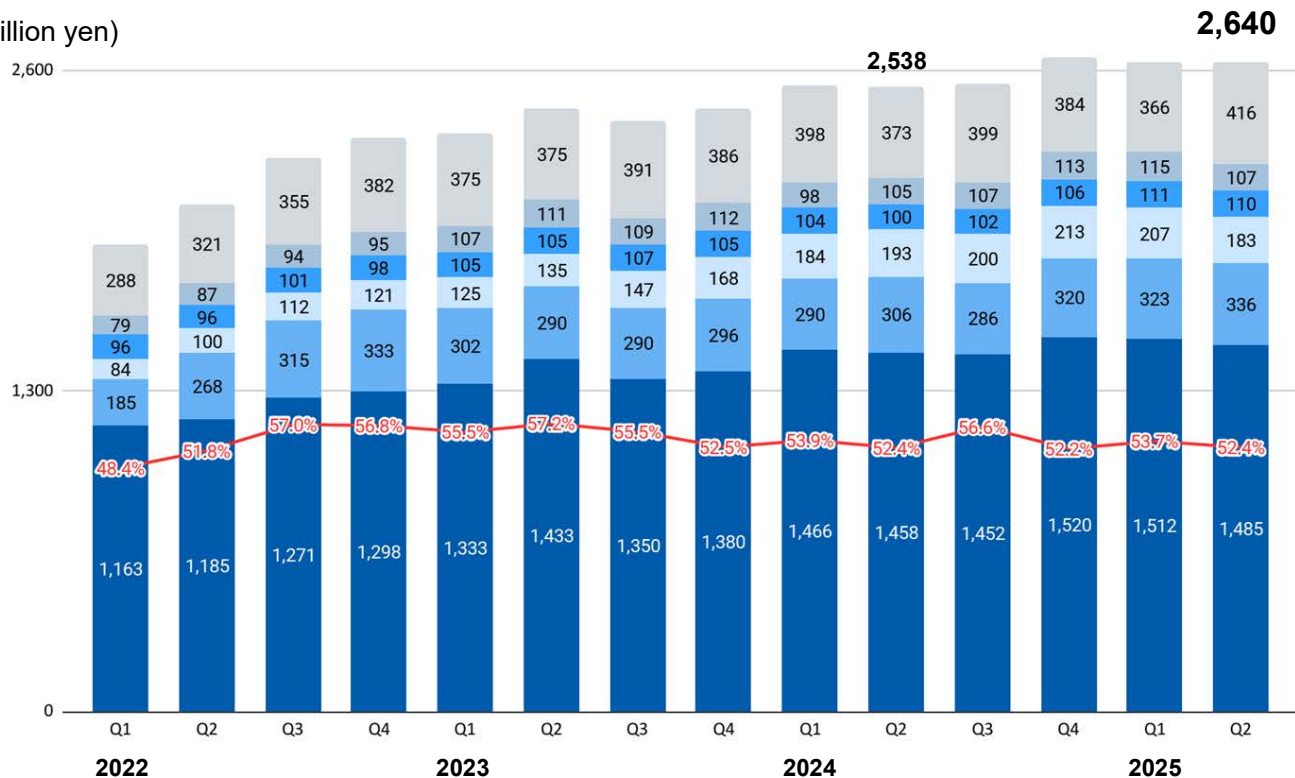
Analysis of Operating Profit

(One million yen)



Quarterly Trends in SG&A

(One million yen)

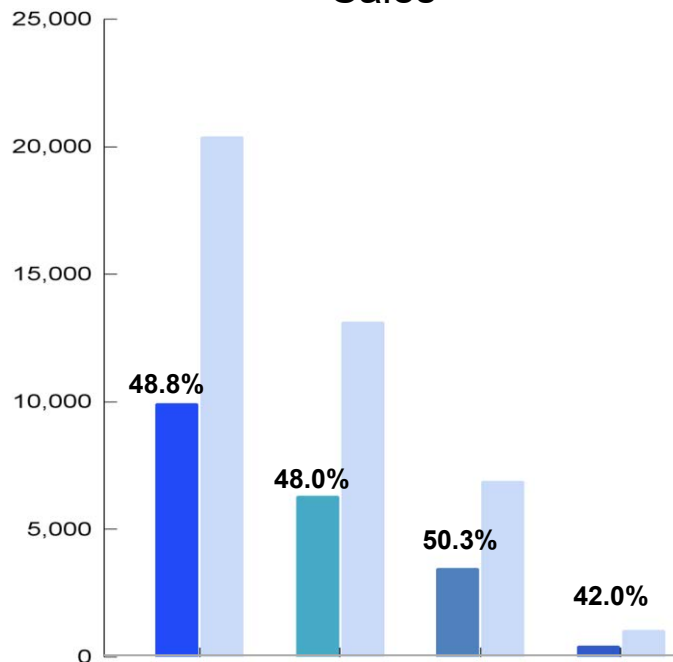


■ SG&A expense ratio ■ Personnel expenses ■ Operating expenses ■ Depreciation expenses ■ Rent ■ Software costs ■ Others

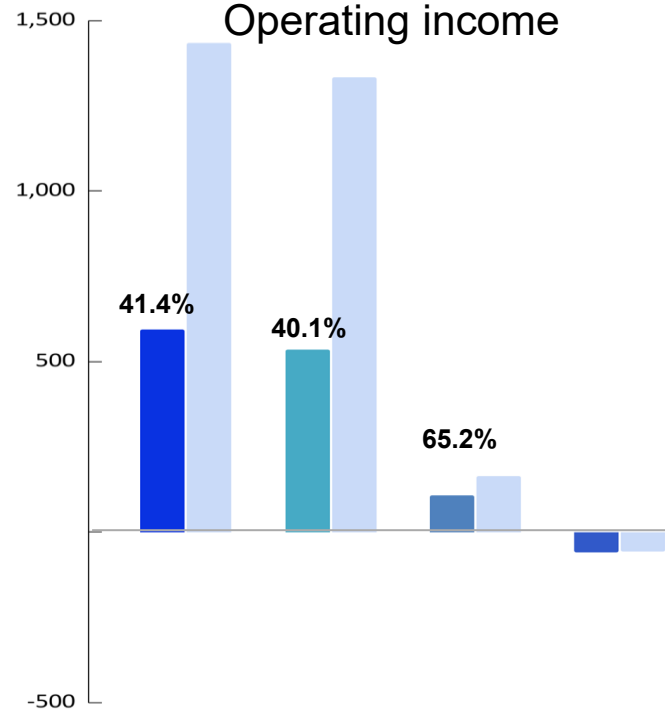
Comparison of Forecasts by Business Segment (Q2 FY2025)

(One million yen)

Sales



Operating income



■ Consolidated ■ Digital Certificate and eSignature Segment ■ Cloud infrastructure Segment ■ Digital Transformation Segment
■ Full-year forecast

Full-Year Earnings Forecast for FY 2025

- Focusing on the "Security Segment," we aim for growth and expansion across all segments, with a particular emphasis on key products.

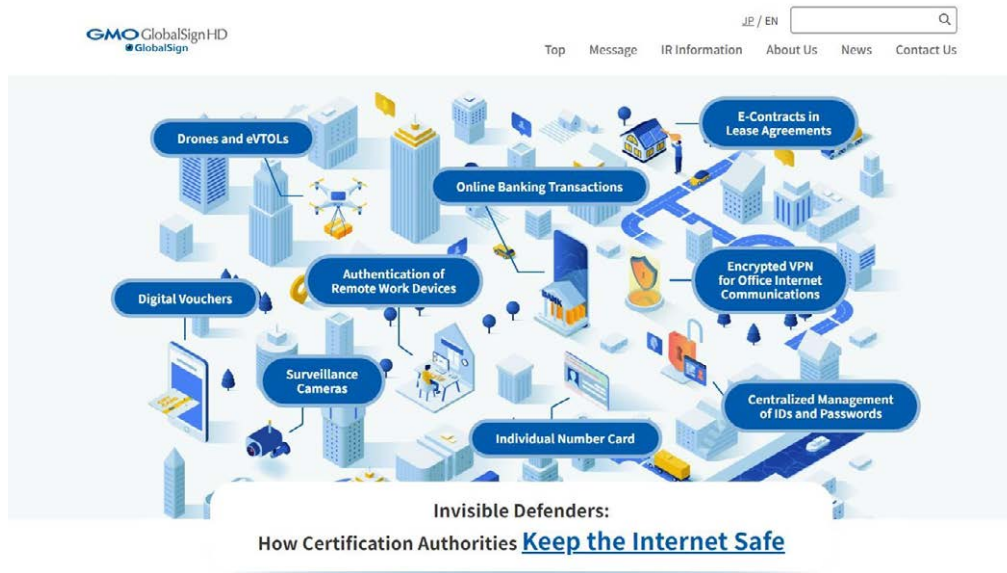
(One million yen)	FY2024 (Actual)	FY2025 (Forecast)	Increase/decrease rate
Sales	19,166	20,397	+ 6.4%
Operating Profit	1,246	1,434	+ 15.1%
Ordinary Profit	1,297	1,422	+ 9.6%
Net profit Attributable to Owners of the Parent	854	880	+ 3.0%
Earnings Per Share (JPY)	73.08	75.27	-

Full-Year Earnings Forecast for FY 2025 [By Segment]

- An increase in both sales and profits is projected across all business segments.
- We anticipate a contribution to profits from GMO Sign achieving full-year profitability.

Sales				Operating income			
Unit: million yen	FY2024 (Actual)	FY2025 (Forecast)	Increase/ decrease rate	FY2024 (Actual)	FY2025 (Forecast)	Increase/ decrease rate	
Digital Certificate and eSignature Segment	12,120	13,142	+8.4%	1,151	1,332	+15.7%	
Cloud Infrastructure Segment	6,634	6,906	+4.1%	154	164	+6.4%	
Digital Transformation Segment	944	1,054	+11.6%	(72)	(56)	—	
Corporate/Consolidation	533	(704)	—	13	(5)	—	
Consolidated	19,166	20,397	+6.4%	1,246	1,434	+15.1%	

"Invisible Defenders: How Certification Authorities Keep the Internet Safe"



Certification authorities are indispensable organizations for ensuring the security of electronic transactions and communications.

Our strength lies in being the only domestically developed certification authority, "GlobalSign," among the top four global companies with significant international market share.

We provide clear and accessible explanations of digital certification authorities, which support a safer and more secure internet environment that is close to our daily lives.

Moving forward, we will continue to strive to realize an even safer and more reliable digital society.

As a trusted cybersecurity brand chosen by customers, we are committed to further improving our services to deliver greater peace of mind and security.

<https://www.gmogshd.com/english/overview/certification-authority>

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