

June 13, 2025



# 1H FY10/25 Presentation Material

November 2024 to April 2025

**Good Com Asset Co.,Ltd.**



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※Figures not otherwise stated are consolidated figures.

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# I. Summary

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## Achieve increased sales and profits Promote M&A, business alliances, and shareholder returns

### FY2025 2Q financial result

Net sales  
19.22 billion yen  
(YoY 69.4% increase)

Operating income  
1.64 billion yen  
(YoY 89.2% increase)

Ordinary income  
1.56 billion yen  
(YoY 165.0% increase)

Net profit  
1.04 billion yen  
(YoY 191.9% increase)

### Topics

1. **Third Fund** Composition
2. Acquired shares in **Nissei Advance** and concluded a capital and **business alliance agreement**
3. Acquired 80% of shares in **Livenup Group** and **made it a consolidated subsidiary**.
4. Began development of **new brand condominiums**
5. **A new commercial** featuring actor **Tomohisa Yamashita** begins airing
6. FSE Listing Commemorative **Shareholder Benefit Program** and Shareholder Returns
7. Expansion of the **pipeline**
8. **IPO** of a company in which **we have invested** and for which **our subsidiary is a consultant**

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## II. 1H FY10/25 Financial Summary

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**Significant increases in sales and profits achieved due to an increase in the number of units sold**  
**Accelerate the number of units sold further in the second half**

Unit: yen	FY2024 2Q	FY2025 2Q	YoY
Net sales	11.35 billion	19.22 billion	Up 69.4%
Gross profit	2.42 billion	3.34 billion	Up 37.8%
Selling, general and administrative expenses	1.55 billion	1.7 billion	Up 9.2%
Operating income	860 million	1.64 billion	Up 89.2%
Ordinary income	580 million	1.56 billion	Up 165.0%
Net profit attributable to owners of parent	350 million	1.04 billion	Up 191.9%

**Sales of 15 buildings  
and 579 units**

(15 buildings and 369 units sold  
in the previous fiscal year)

## Increase in inventories and borrowings due to accelerated purchases

Unit: yen	FY2024	FY2025 2Q	Change
<b>Current assets</b>	38.28 billion	40.93 billion	2.65 billion
<b>Cash and deposits</b>	11.66 billion	9.73 billion	- 1.92billion
<b>Advance payments</b>	1.48 billion	1.76 billion	280 million
<b>Inventories</b>	24.09 billion	27.65 billion	3.55 billion
<b>Fixed assets</b>	1.17 billion	2.33 billion	1.16 billion
<b>Total assets</b>	39.46 billion	43.27 billion	3.81 billion
<b>Liabilities</b>	25.52 billion	29.86 billion	4.33 billion
<b>Interest-bearing debt</b>	19.82 billion	27.55 billion	7.73 billion
<b>Net assets</b>	13.93 billion	13.41 billion	- 520 million
<b>Total liabilities and net assets</b>	39.46 billion	43.27 billion	3.81 billion
<b>Equity Ratio</b>	35.3%	31.0%	- 4.3pt
<b>Debt to total assets</b>	50.2%	63.7%	13.4pt



### Advances and inventories

Increase due to expansion of purchases



### Fixed assets

Increased due to acquisition of shares of Nissei Advance and investment in the third fund, etc.



### Interest-bearing debt

Increase due to expansion of purchases

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## III. Topics

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# 1. Third Fund Composition

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# 1. Third Fund Composition



Overview of Real Estate Fund No. 3	
Name	Tokyo Area Residential 3 GK
Incorporated assets	Four GENOVIA (Good Com Asset brand) condominium buildings, total of 332 units
Total assets	About ¥11.1 billion
Start of operations	April 30, 2025
Investors	Good Com Asset and other companies

[Overview of included properties]

GENOVIA Akabane	
Location	Kita-ku, Tokyo
Site area	1,382.30 m <sup>2</sup> (418.14 tsubo)
Floor area	3,370.15 m <sup>2</sup> (1,019.47 tsubo)
Structure/ Number of units	Steel reinforced concrete, 7 stories/75 units
Completion	May 2024



GENOVIA Asakusa VI	
Location	Taito-ku, Tokyo
Site area	785.65m <sup>2</sup> (237.65 tsubo)
Floor area	3,843.48 m <sup>2</sup> (1,162.65 tsubo)
Structure/ Number of units	Steel reinforced concrete, 12 stories / 99 units
Completion	June 2024

GENOVIA Shinkoyasu	
Location	Yokohama-shi, Kanagawa
Site area	1,118.53 m <sup>2</sup> (338.35 tsubo)
Floor area	4,410.33 m <sup>2</sup> (1,334.12 tsubo)
Structure/ Number of units	Steel reinforced concrete, 10 stories/98 units
Completion	October 2024



GENOVIA Hiratsuka	
Location	Hiratsuka-shi, Kanagawa
Site area	374.62m <sup>2</sup> (113.32 tsubo)
Floor area	1,861.86 m <sup>2</sup> (563.21 tsubo)
Structure/ Number of units	Steel reinforced concrete, 11 stories/60 units
Completion	September 2024



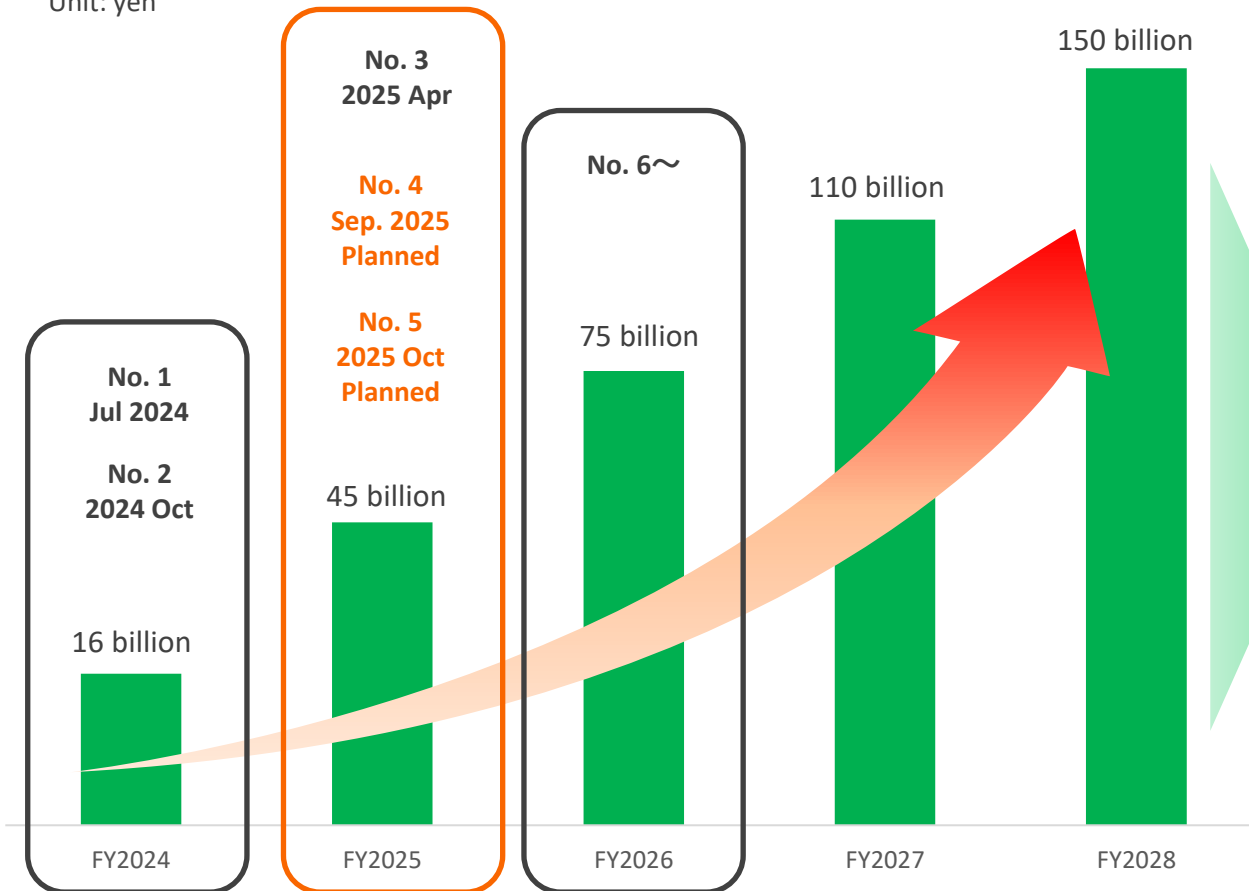
# 1. Third Fund Composition



**Promoting real estate fund business this fiscal year,  
with total assets expected to reach approximately 30 billion yen**

## Targets for the Real Estate Fund Business

Unit: yen



## Began operation of private placement REIT

Managed as stable investment units for an indefinite period of time

By accumulating the balance of assets under management, the Company secured more stable recurring revenue from outsourced AM, PM, BM at its subsidiaries-Good Com Asset Investment Advisers Co., Ltd. and Good Com Co., Ltd.

Possibility of early private placement REIT management depending on market conditions, properties, etc.

Promote real estate funds even after the launch of private placement REIT and increase the balance of private placement REIT

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## 2. Acquired shares in **Nissei Advance** and concluded a capital and **business alliance agreement**

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## Conducted capital and business alliance with Nissei Advance

Acquired a portion of the shares of Nissei Advance (14% of voting rights)



Supply of own properties in the Kansai area

Further earnings growth  
through expansion of supply area



Sharing purchasing information and expanding  
transactions with our group

Further business development and  
strengthening of management system

### About Nissei Advance

Company name	Nissei Advance Co., Ltd.
Location	1-3-7, Chuo-ku, Osaka-shi, Osaka Matsushita IMP Building 26th Floor
Representative	Norihide Kubota, Chairman and Representative Director Kodote Hiroyuki, President and CEO
Business Activities	Planning, development, sales and management of real estate for investment
Common stock	100 million yen

► sales for the past three years

FY10/2022  
**17.859 billion yen**

October 2023 fiscal year  
**26.537 billion yen**

October 2024 fiscal year  
**23.094 billion yen**

Nissei Advance sells new condominiums for investment under its own brand "Advance" series in the Kansai area, mainly in Osaka Prefecture.

※As of June 13, 2025

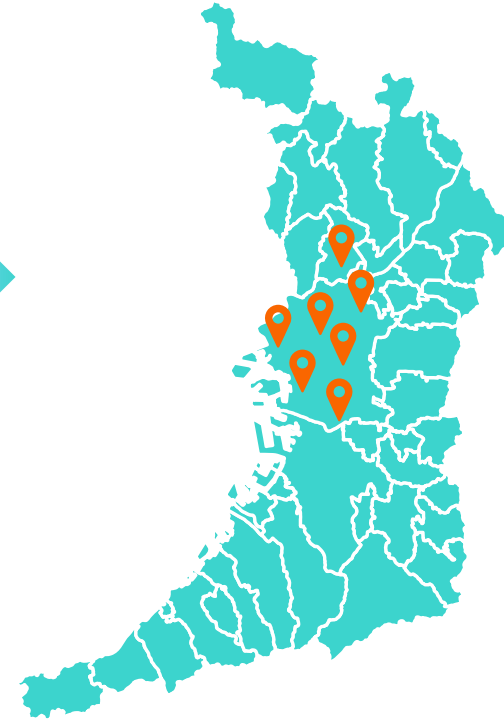
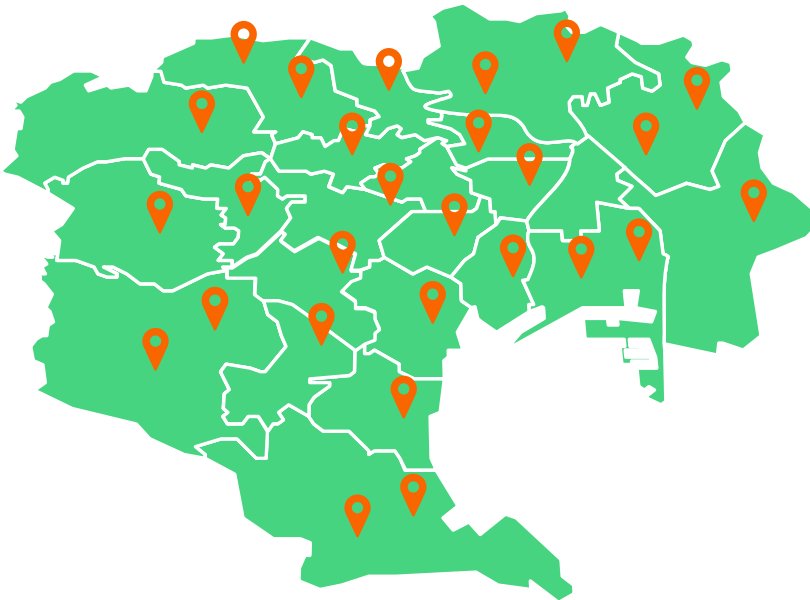
## Expansion of property supply area to Kansai region

Goodcom Asset

Supplied **204 buildings** under the "GENOVIA" series,  
mainly in the **23 wards of Tokyo**.

Nissei Advance

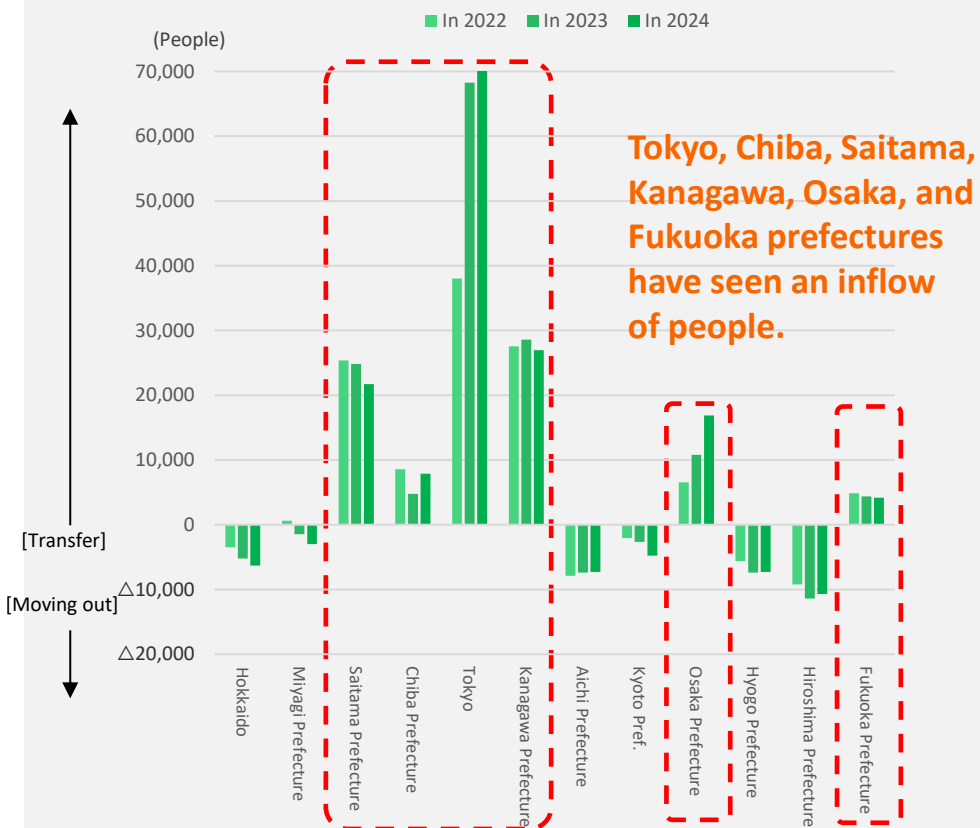
Supplied **108 buildings** in the "Advance" series,  
mainly in **Osaka Prefecture**.



Both companies have a large supply record, and we expect to expand the supply area and increase the number of units sold through the sharing of each other's purchase information, etc.

## Expanded purchasing area from Tokyo's 23 wards to also include all of Tokyo and three neighboring prefectures to Osaka Prefecture

Number of migration and transfer of population in metropolitan areas



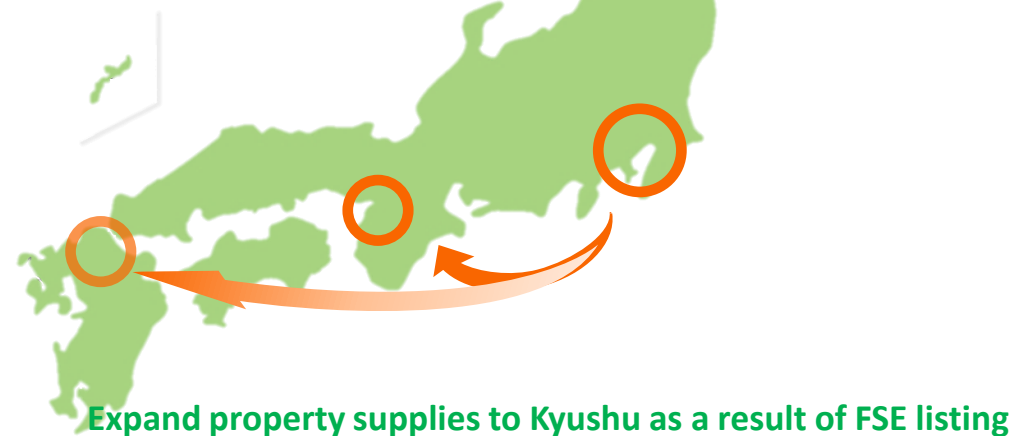
Osaka Prefecture ranks third in total population by prefecture

In-migration surplus and population increasing

The Osaka World Expo will be held in 2025.

Integrated resorts (IR) scheduled to open around 2030

The impact of inbound tourism is also significant, and regulations on private accommodations are not strict, and yield can be improved.



Source: Prepared by us from the "Report on Population Movements in the Basic Resident Registers" by the Statistics Bureau, Ministry of Internal Affairs and Communications.

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**3. Acquired 80% of shares in Livenup Group and made it a consolidated subsidiary.**

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### 3.Acquired 80% of shares in Livenup Group and made it a consolidated subsidiary.



#### Livenup Group became a consolidated subsidiary

Acquired a majority stake (80% voting rights) in Livenup Group



#### Livenup Group

Development and sales of new condominiums for investment mainly in Tokyo and three prefectures

- Wholesale (corporate, one building, fund)
- Retail Sales (Individuals)
- Real Estate Management



Development and sales of detached houses and income-generating real estate mainly in Tokyo

- Sales of detached houses
- Renovation of existing homes
- Apartment sales
- Real estate management

- Entered the detached housing business and the pre-owned housing business through this M&A and expanded its business domains
- Increase in the number of units under management in Tokyo and Kanagawa, strengthening recurring revenue
- Making use of abundant achievements and knowledge of M&A in growth strategy through M&A

**Achieve expansion of both business domains and earnings**

### 3.Acquired 80% of shares in Livenup Group and made it a consolidated subsidiary.



#### About Livenup Group

Company name	Livenup Group Co., Ltd.
Location	24F, Mita Kokusai Building, 4-28, Mita 1-chome, Minato-ku, Tokyo
Representative	President and CEO Ryosuke Futagawa President and CEO Akio Tamagawa
Business Activities	Detached house sales and renovation and resale of existing houses
Common stock	10 million yen
Incorporation	April 4, 2003
Market	Unlisted (delisted TOKYO PRO Market on May 26, 2025)

#### Consolidated Operating Results for the Past Three Years and Forecasts for the Current Fiscal Year

Fiscal year end	Results for the fiscal year ended September 2022	Results for the fiscal year ended September 2023	Results for the fiscal year ended September 2024	FY2025/9 Forecast
Net sales	2.426 billion yen	6.143 billion yen	4.379 billion yen	7.954 billion yen
Operating income	- 69 million yen	982 million yen	137 million yen	400 million yen

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## 4. Began development of **new brand condominiums**

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## Made a series of high-brand condominiums with New concept

### About new brand condominiums

- Launched a new brand to supply more high-brand condominiums that transcend the conventional high-quality "GENOVIA" series
- Total 5 billion yen End
- Supply of rental condominiums in response to declines in real demand due to soaring property prices

Floors on the 1st and 2nd floors, such as nursery schools, cram schools, and clinics, mainly for child-rearing support



Opening rooftops and planning facilities such as sky terraces, roof gardens, and dog runs

Mainly rooms of 40m<sup>2</sup> to 70m<sup>2</sup>

Adopt open glass and present an open space

Mechanical parking that can be delivered even to large vehicles

✂ The appearance and specifications of the above properties are images, and actual results may differ.

## Construction of four new branded condominiums is scheduled to begin this year

### Shinjuku PJ

<b>Location</b>	Shinjuku-ku, Tokyo
<b>Structure/ Number of units</b>	Steel reinforced concrete, 10 stories 53 apartment buildings, The first and second floors are stores
<b>Start of construction</b>	September 2025

### Asakusa PJ

<b>Location</b>	Taito-ku, Tokyo
<b>Structure/ Number of units</b>	Steel reinforced concrete, 10 stories 46 apartment buildings, The first and second floors are stores
<b>Start of construction</b>	September 2025

### Akabane PJ

<b>Location</b>	Kita-ku, Tokyo
<b>Structure/ Number of units</b>	Steel reinforced concrete, 6 stories 40 apartment buildings, The first and second floors are stores
<b>Start of construction</b>	December 2025 (planned)

### Ontakesan PJ

<b>Location</b>	Ota-ku, Tokyo
<b>Structure/ Number of units</b>	Steel reinforced concrete, 5 stories 32 apartment buildings, The first and second floors are stores
<b>Start of construction</b>	December 2025 (planned)

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## 5. A new commercial featuring actor Tomohisa Yamashita begins airing

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## Started airing a new TVCM featuring Tomohisa Yamashita

A new TOKYO is being broadcast on TVCM, YouTube.  
In addition to CM videos, making videos and corporate videos are also available.

<https://www.goodcomasset.co.jp/cm/>





## 5. A new commercial featuring actor Tomohisa Yamashita begins airing



### Introduction to TVCM, making videos, and corporate videos

TVCM "TOKYO" 15 seconds



TVCM "TOKYO" 30 Seconds



Corporate videos



Making video





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## 6.FSE Listing Commemorative Shareholder Benefit Program and Shareholder Returns

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## Duplicated listing on Fukuoka Stock Exchange (main rules)

### Expansion of the property supply area

The property supply area has been expanded to include Tokyo's 23 wards and three prefectures, and most recently to Osaka.

We will continue to supply properties in the Kyushu area in order to expand our business.

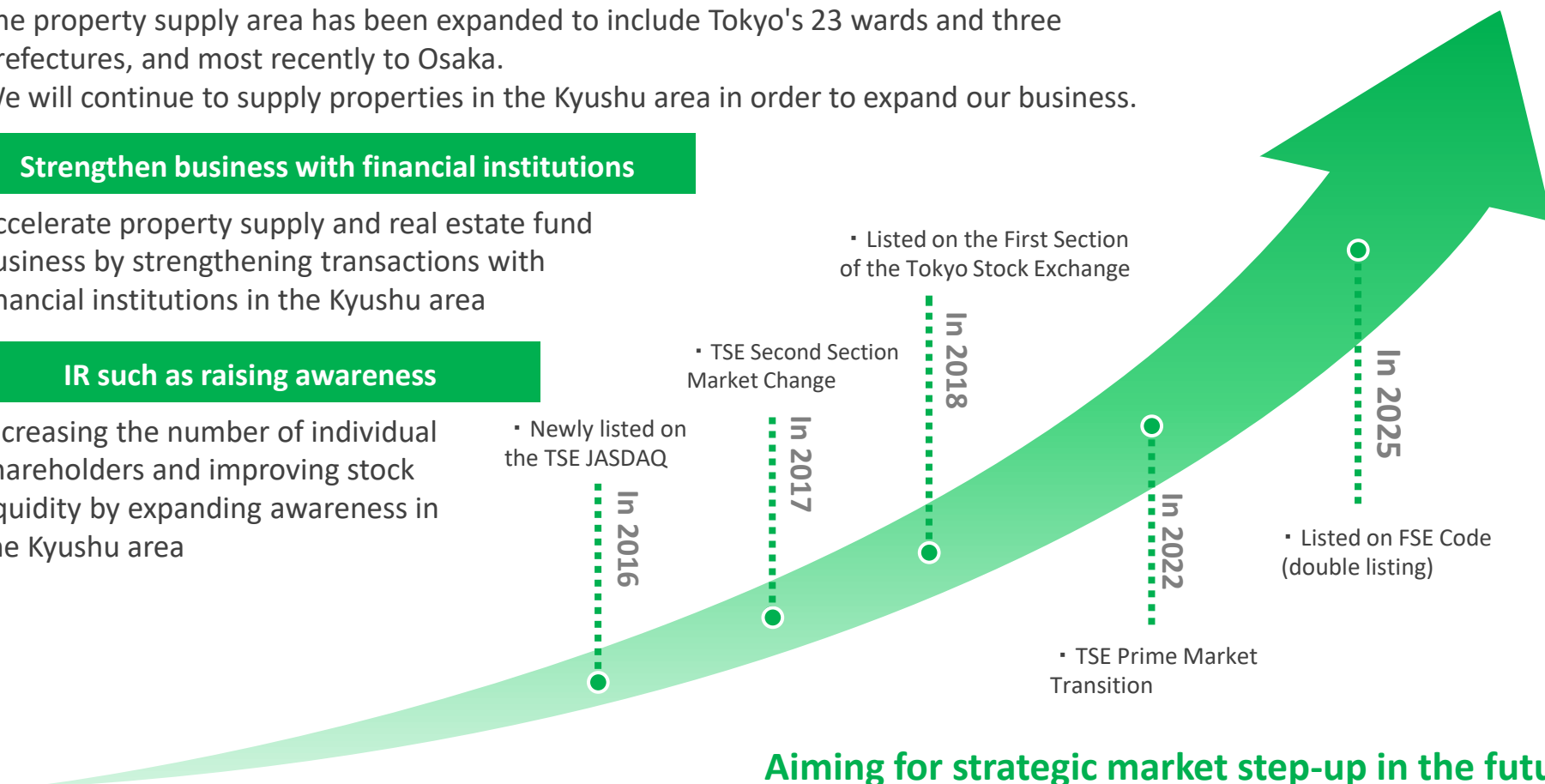
### Strengthen business with financial institutions

Accelerate property supply and real estate fund business by strengthening transactions with financial institutions in the Kyushu area

### IR such as raising awareness

Increasing the number of individual shareholders and improving stock liquidity by expanding awareness in the Kyushu area

With a view to listing on overseas stock exchanges



To commemorate the overlapping listing on the Fukuoka Stock Exchange (main rules)

## Commemorative gift program

Gift of digital gifts according to the number of shares held to shareholders listed or recorded in our shareholder register on May 31, 2025 and October 31, 2025

Record Date	Details of commemorative shareholder benefits for each number of shares held	
	500 to 999 shares	1000 shares or more
End of May, 2025	20,000 yen worth	50,000 yen worth
End of October, 2025	20,000 yen worth	50,000 yen worth
Reference year	40,000 yen worth	100,000 yen worth
Yield Commemorative Shareholder Benefits (minimum number of shares held)	Approximately 3.7%	Approximately 4.6%
Dividends + Benefit Yield (minimum number of shares held)	Approximately 7.8%	Approximately 8.8%

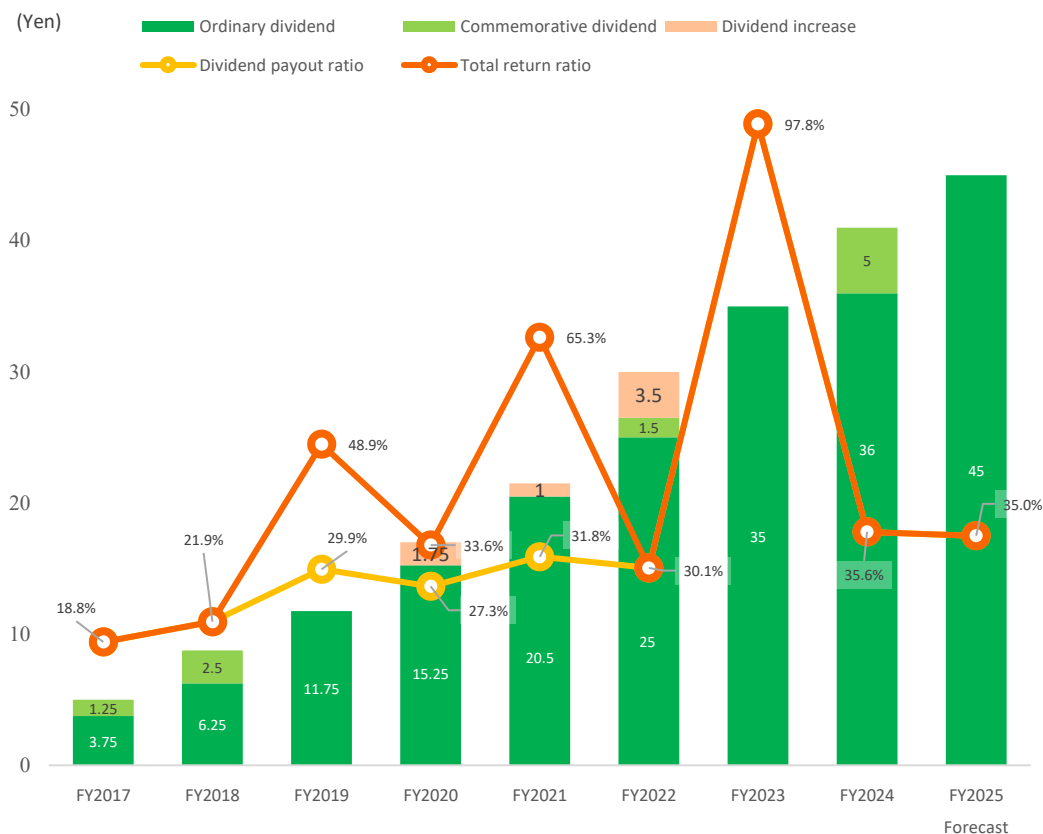
Example of the target replacement (which may be changed).

Amazon gift cards, QUO card Pay, PayPay money lite, d points, auPAY gift cards, and other gifts that can be choosed what to exchange the gifts for by stockholders.

※Commemorative shareholder special gift yield and dividend + Benefit yield are calculated from the closing stock price on June 12, 2025

From FY2025, we changed our dividend policy to achieve a dividend payout ratio target of 35% every fiscal year. In addition, we emphasize the expansion of TSR (total shareholder return) due to the rise in the stock price.

Increased dividends for eight consecutive years since listing, 9 times dividends for eight years



Aggressive acquisition of treasury stock

Of Acquisition of Treasury Stocks	Contents of the resolution	As of May 31, 2025
Total number of shares repurchased	Up to 900,000 shares	549,900 shares (61.1%)
Acquisition value of shares:	Up to 765 million yen	4621,000,000 yen (60.5%)
Acquisition period	Until September 12, 2025	

※The total number of shares is 3.12% of the total number of issued shares (excluding treasury stock) as of the date of resolution.

In the past Implementation Status	First meeting (FY2019 implementation)	Number of shares repurchased: 0.6 million shares (total amount: ¥214 million)
	Second meeting (FY2020 implementation)	Number of shares repurchased: 280000 shares (total amount: ¥114 million)
	Third meeting (FY2021 implementation)	Number of shares repurchased: 0.9 million shares (total amount: ¥656 million)

※The repurchased shares may be utilized in part for stock-based compensation and in the event of an M&A.

※The Company conducted a 2-for-1 stock split of common stock on November 1, 2020 and November 1, 2022. The above graph shows retroactive translation of the split.

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## 7.Expansion of the pipeline

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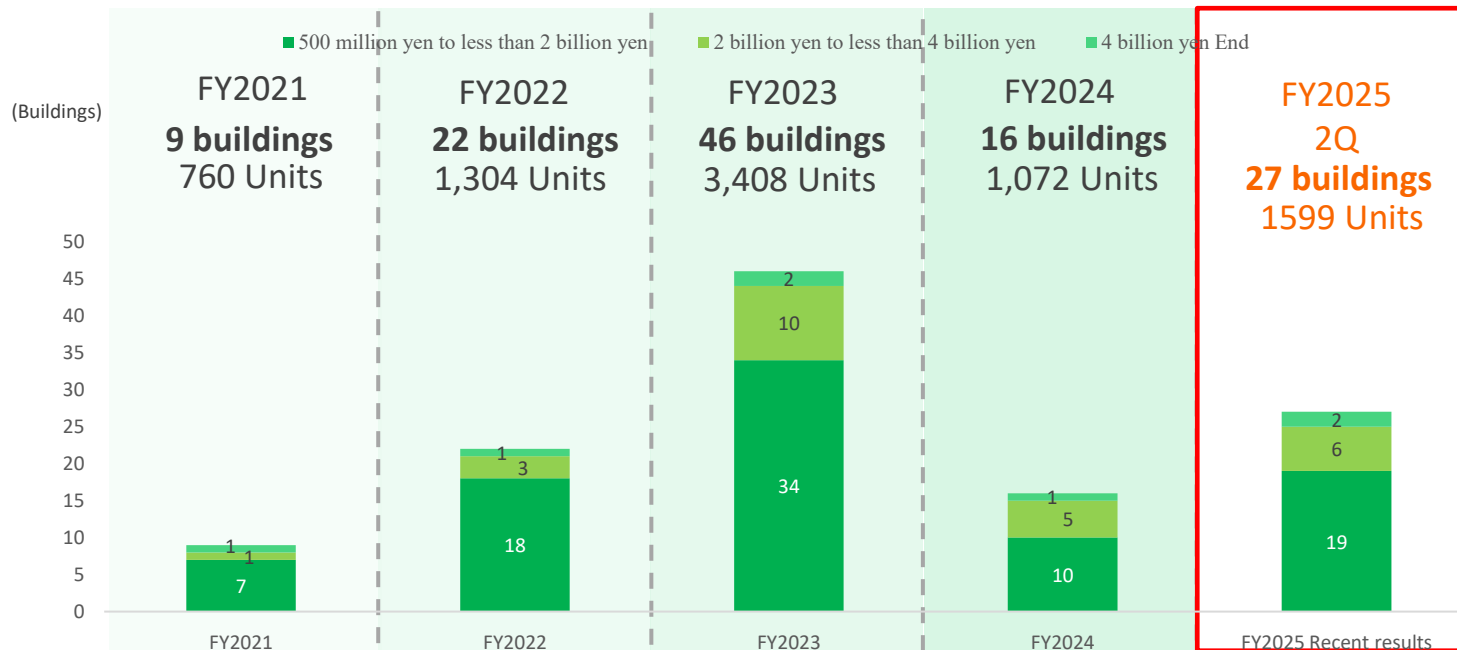
# 7.Expansion of the pipeline



**Cost reduction by economies of scale of large-scale properties due to soaring material prices  
Exceeded the number of units purchased in the previous fiscal year, and increased  
purchases in the second half.**

## Procurement Size per Building and Number of Procurement Properties

**Procurement of 2 billion yen End increased**



※As of June 13, 2025

The number of units is the same for one building with 100 units and five buildings with 20 units, but it is possible to reduce personnel costs such as site management.

Reduce costs by purchasing bathtubs, toilets, and other equipment in a lump sum

※Development properties are calculated based on estimated business scale.

# 7.Expansion of pipeline (securing properties equivalent to ¥96.6 billion)



Due to purchases of deposits only, the total purchases of the properties actually secured are not recorded on the balance sheet.

Balance Sheet Amount (Unit: 100 million yen)		Purchasing conditions that will contribute to future results (Unit: 100 million yen)	
FY2025 2Q		FY2025 2Q	
Advance payments	17.6	Total purchases (incl. tax)	689.8
Sales of Real Estate	193.9	Sales of Real Estate	193.9
Real estate in process for sale	82.6	Real estate in process for sale	82.6
Total	294.1	Total	966.4
Interest-bearing debt	275.5		

About 39  
times



※Advance payments: mainly deposits at the time of conclusion of purchase agreements

Secure properties with interest-bearing debt of around 3.5 times

※Total purchase amount: Total purchase contract or agreed-upon property

If all properties are development properties, interest-bearing debt is required to the same extent as properties that have already been secured

Property worth ¥96.6 billion secured



# 7.Pipeline expansion (pipeline)\*As of June 13, 2025

No	Property name	Location	Delivery schedule
1	Koenji PJ	Nakano-ku, Tokyo	—
2	Meguro Minami PJ	Meguro-ku, Tokyo	—
3	Kamedo Mizuko PJ	Sumida-ku, Tokyo	—
4	Sanken Chaya PJ	Setagaya-ku, Tokyo	—
5	Kamedo Mizuko II PJ	Sumida-ku, Tokyo	—
6	Komagome PJ	Kita-ku, Tokyo	—
7	Komaki Station II PJ	Bunkyo-ku, Tokyo	—
8	Higashikoshima PJ	Sumida-ku, Tokyo	—
9	Tahata III PJ	Kita-ku, Tokyo	—
10	Ueno III PJ	Taito-ku, Tokyo	—
11	Itabashi Higashiyama-cho PJ	Itabashi-ku, Tokyo	—
12	Nishi-Takashimadaira II PJ	Itabashi-ku, Tokyo	—
13	Kanegafuchi PJ	Sumida-ku, Tokyo	—
14	Higashikoshima III PJ	Sumida-ku, Tokyo	—
15	Yokohama-ishikawacho PJ	Yokohama-shi, Kanagawa	—
16	Kawasaki VII PJ	Kawasaki-shi, Kanagawa	—
17	Shinagawa Minami-Oi PJ	Shinagawa-ku, Tokyo	—
18	Nishikawaguchi II PJ	Kawaguchi, Saitama	—
19	Seiseki sakuragaoka PJ	Tama City, Tokyo	2025 Feb.
20	Nishikawaguchi PJ	Kawaguchi, Saitama	2025 Mar
21	Hatagaya PJ	Shibuya-ku, Tokyo	2025 Mar
22	Bun 1000 PJ of waste trees	Bunkyo-ku, Tokyo	2025 Mar
23	Minami Senju VIII PJ	Taito-ku, Tokyo	2025 Mar
24	Asakusa VII PJ	Taito-ku, Tokyo	2025 Mar
25	Warabi PJ	Kawaguchi, Saitama	2025 Mar

No	Property name	Location	Delivery schedule
26	Tanizuka PJ	Soka-shi, Saitama	2025 Mar
27	Osaka-Osho PJ	Osaka-shi, Osaka	2025 Apr
28	Nezu PJ	Taito-ku, Tokyo	2025 Apr
29	Kuji PJ	Kawasaki-shi, Kanagawa	2025 Apr
30	PJ in front of Misato Station	Misato City, Saitama Prefecture	2025 Apr
31	Myoken PJ	Ichikawa City, Chiba Prefecture	2025 Apr
32	Nishi-Yokohama PJ	Yokohama-shi, Kanagawa	May. 2025
33	Shinkoenji PJ	Suginami-ku, Tokyo	May. 2025
34	Zuijiang PJ	Edogawa-ku, Tokyo	May. 2025
35	Omurai PJ	Sumida-ku, Tokyo	Jun 2025
36	Daishibashi PJ	Kawasaki-shi, Kanagawa	Sep. 2025
37	Ayase III PJ	Adachi-ku, Tokyo	Sep. 2025
38	Hiratsuka II PJ	Hiratsuka-shi, Kanagawa	Sep. 2025
39	Omorimachi PJ	Ota-ku, Tokyo	Sep. 2025
40	Yotsuki PJ	Katsushika-ku, Tokyo	Sep. 2025
41	Minowa III PJ	Taito-ku, Tokyo	November, 2025
42	Tenodai PJ	Abiko City, Chiba Prefecture	November, 2025
43	Hiratsuka III PJ	Hiratsuka-shi, Kanagawa	November, 2025
44	Hiratsuka IV PJ	Hiratsuka-shi, Kanagawa	November, 2025
45	Nishikawaguchi III PJ	Kawaguchi, Saitama	November, 2025
46	Keishi V PJ	Katsushika-ku, Tokyo	November, 2025
47	Machida PJ	Machida City, Tokyo	November, 2025
48	Blue-grind II PJ	Katsushika-ku, Tokyo	2025 Dec
49	Nishi-Arai PJ	Adachi-ku, Tokyo	2025 Dec
50	Harakinakayama II PJ	Funabashi city in Chiba prefecture	2026 Jan

No	Property name	Location	Delivery schedule
51	Kita-Ikebukuro PJ	Toshima-ku, Tokyo	2026 Mar
52	West Chiba PJ	Chiba, Chiba	Jun. 2026
53	West Chiba II PJ	Chiba, Chiba	Jun. 2026
54	Minami-Hatogaya PJ	Kawaguchi, Saitama	Jul 2026
55	Nakano Shimbashi PJ	Nakano-ku, Tokyo	Jul 2026
56	Murakami PJ	Yachiyo, Chiba Prefecture	2026 Aug.
57	Blue-grind III PJ	Katsushika-ku, Tokyo	2026 Aug.
58	Yokohama-yoshino-cho PJ	Yokohama-shi, Kanagawa	May. 2026
59	Musashinagahara PJ	Kawasaki-shi, Kanagawa	2026 Aug.
60	Kita-Akabane II PJ	Kita-ku, Tokyo	2026 Oct
61	Hatogaya PJ	Kawaguchi, Saitama	2026 Dec
62	Hatogaya II PJ	Kawaguchi, Saitama	2026 Dec
63	Kita-Akabane PJ	Kita-ku, Tokyo	2027 Mar
64	Ontakesan PJ	Ota-ku, Tokyo	2027 Apr
65	Gyotoku PJ	Ichikawa City, Chiba Prefecture	Jul 2027
66	Nishi-Yokohama II PJ	Yokohama-shi, Kanagawa	Jul 2027
67	Nishikawaguchi IV PJ	Warabi City, Saitama Prefecture	2027 November
68	Minowa IV PJ	Taito-ku, Tokyo	2027 November
69	Minami Senju IX PJ	Taito-ku, Tokyo	2027 November
70	Tsurugamine PJ	Yokohama-shi, Kanagawa	2027 Dec
71	Asakusa VIII PJ	Taito-ku, Tokyo	2028 Jan
72	Kita-Shinjuku PJ	Shinjuku-ku, Tokyo	2028 Feb.
73	Minowa V PJ	Taito-ku, Tokyo	2028 Mar

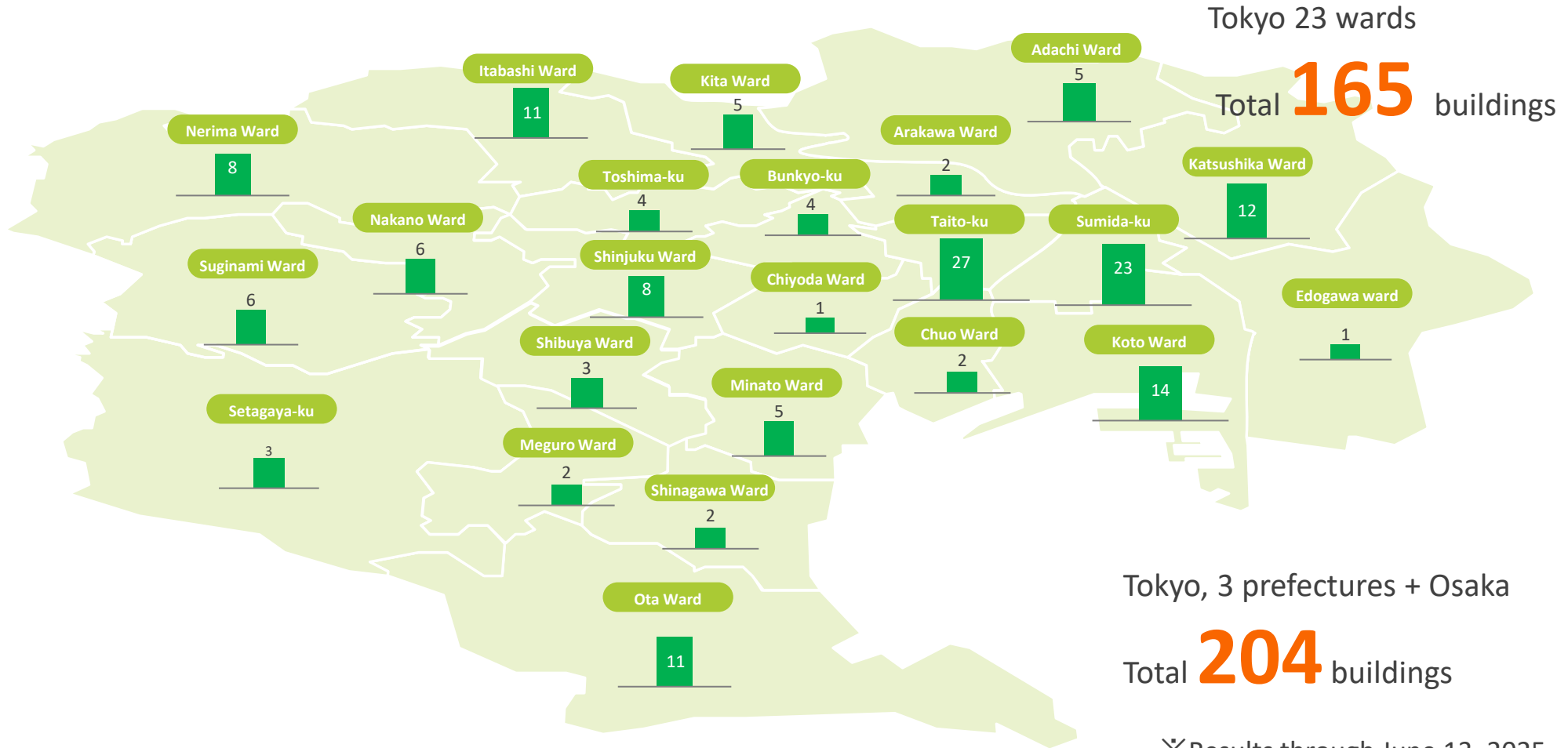
Total **73** buildings  
Number of units **5,224** Units



## 7.Expansion of pipeline (supply area of properties)

Supply results mainly within 10 minutes' walk from the nearest station in Tokyo's 23 wards

### Service area of GENOVIA series



※Results through June 13, 2025

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## 8.New listing of our investee and subsidiary consultant

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# 8.New listing of our investee and subsidiary consultant



**Our investee and our subsidiary's support for capital support consulting, which provides listed consulting services, are newly listed on the Ambishath market of the Sapporo Stock Exchange.**

Company name	Elevator Communications Co., Ltd.
Head Office	16-16, Minami-Oi 6-chome, Shinagawa-ku, Tokyo
Representative	AKIHIRO TODA President and CEO
Incorporation	February 2006
Business Activities	Maintenance and maintenance of elevators, escalators and other elevators, and maintenance and renewal work
Listing Date	April 25, 2025
Market	Sapporo Stock Exchange Ambitious Market
Industry Classification	Service industry
Securities code	353A

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## IV. Medium-to Long-Term Growth-Five-Year Plan-

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# Our group's medium-to long-term growth

Be among the top real estate companies by market capitalization by FY2030 earnings announcements

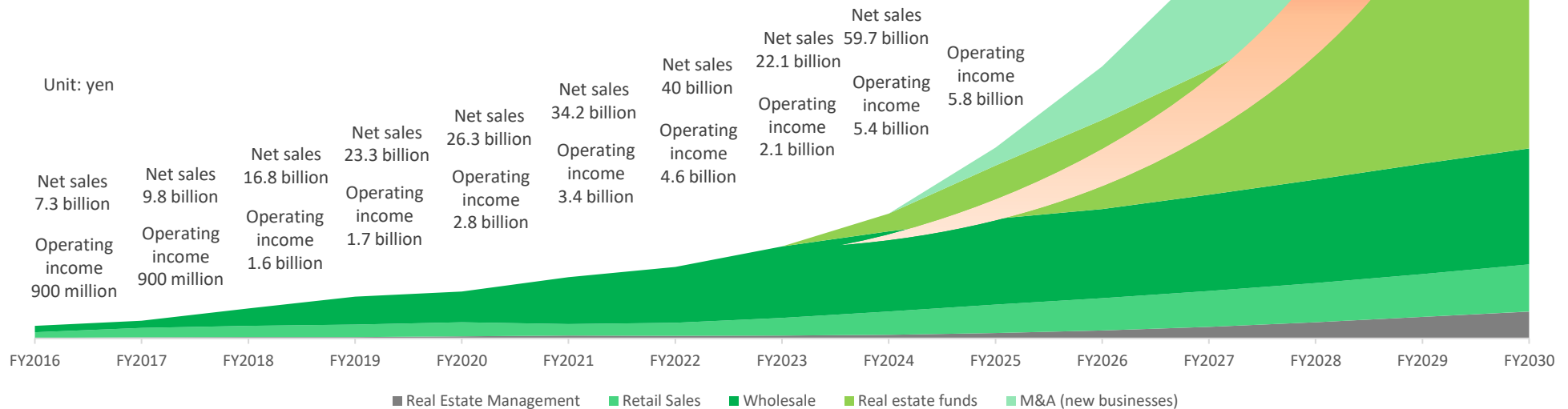
**CAGR (CAGR) over 40%**

Net sales  
600 billion yen  
Operating income  
60 billion yen

## ●Key Growth Drivers

Expansion of business domains through M&A

Expand asset size by supplying properties to real estate funds



# Our group's five-year plan

## Expand business domains through M&A and grow through synergies with existing businesses

### Existing businesses

Promoting the supply of properties in major cities nationwide  
Continuously expand business through real estate fund and REIT businesses

Continue to expand business by increasing sales and profits every fiscal year

**200 billion yen**

### Sales in 2030

**600 billion yen**

FY2025	FY2026	FY2027	FY2028	FY2029
1st term	2nd term	3rd term	4th term	5th term

Expand into various business domains and continue to grow through business synergies

**400 billion yen**

### M&A and new business activities

Real estate developer

Construction business

Purchase and resale business

Property Management Business

Housing business

Office Business

Hotel business

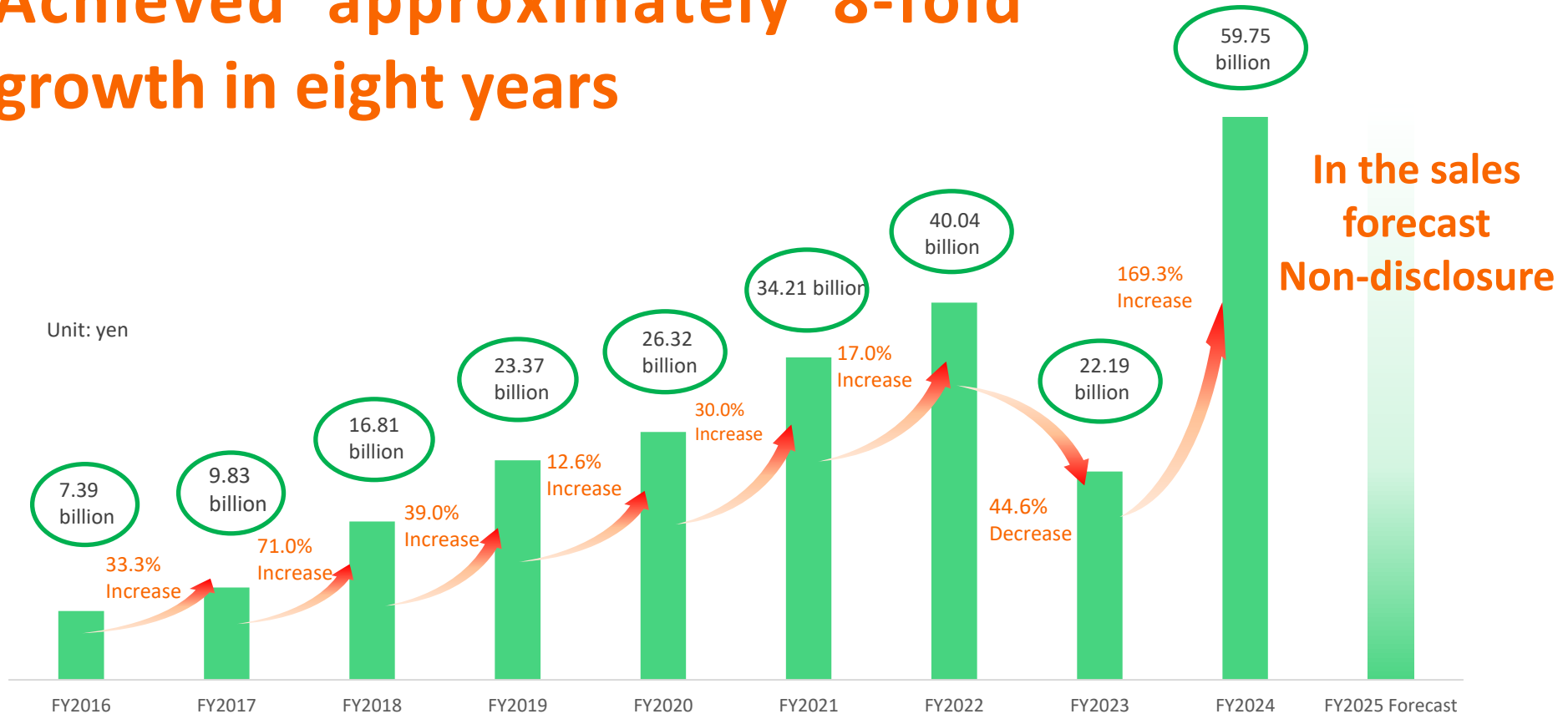
Low-birthrate and elderly housing business

# THE RECORD HIGH SALES (FY2024)

C A G R ( C A G R ) 3 2 . 8 %

Net Sales

**Achieved approximately 8-fold growth in eight years**



※CAGR is calculated over a FY2016~FY2024 time frame

# Record-high operating income forecast (FY2025)

C A G R ( C A G R ) 2 6 . 3 %

## Operating Income

**Achieved approximately six-fold growth in eight years**  
**FY2025 is also expected to increase profit**



※CAGR is calculated based on FY2016~FY2025 expectations.



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# Appendix

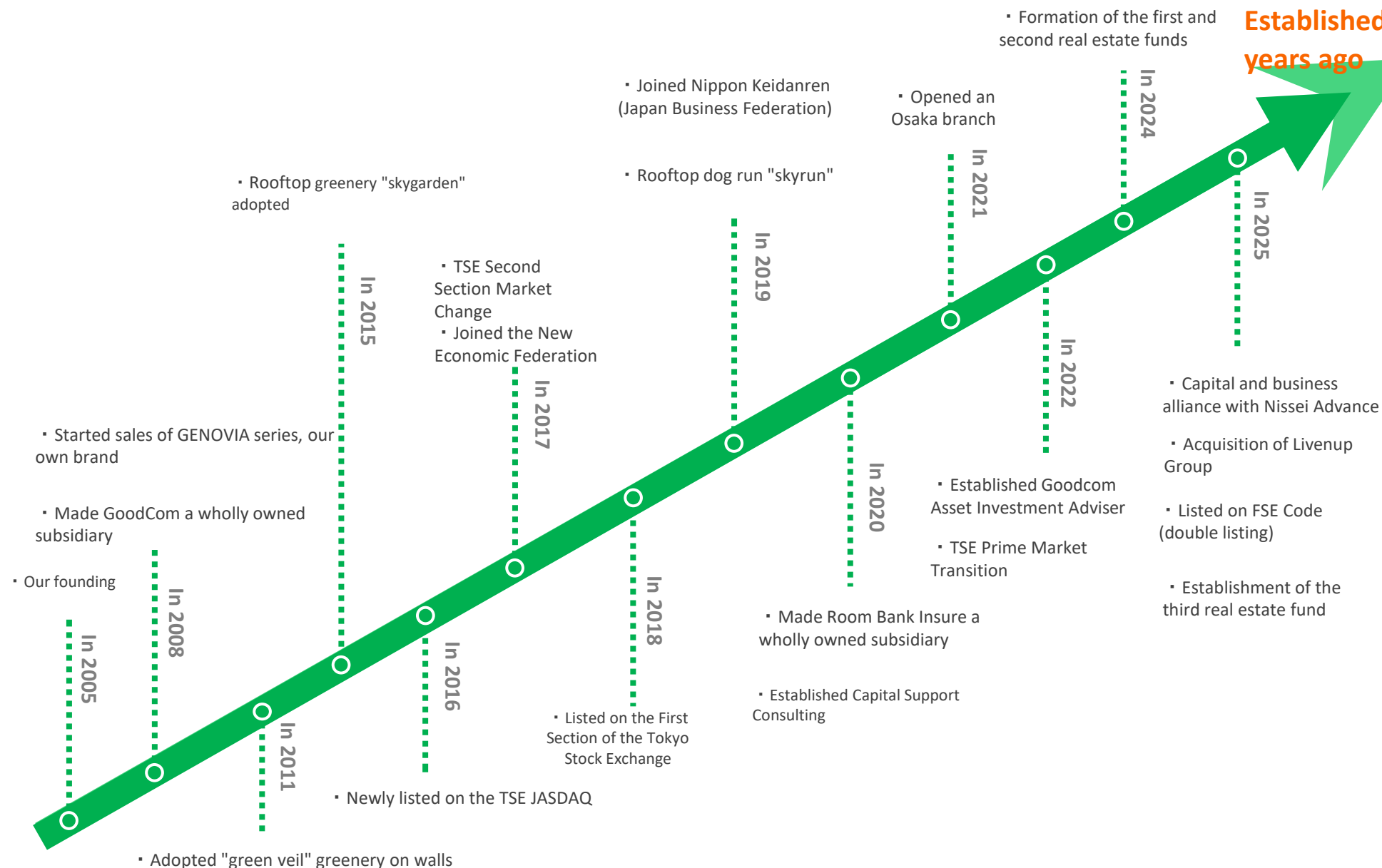
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Company Name	Goodcom Asset Co., Ltd.
Founded	November 28, 2005
Common stock	¥3.1 billion (including capital reserve) *As of April 30, 2025
Representative	Yoshikazu Nagashima, President and CEO
Head Office	Sumitomo Fudosan Nishi-shinjuku Building, 7-20-1, Nishi-shinjuku, Shinjuku-ku, Tokyo
Business Activities	Planning, development, sale and management of condominiums for investment using Good Com Asset's Genovia brand mainly in Tokyo's 23 wards to also include all of Tokyo and three neighboring prefectures
Segment	Wholesale (Corporate sales of buildings) Retail sales (Sales to individual investors) Real estate management (Management of condominium buildings and tenant-occupied units and guarantee for payment of rent) Other (IPO/Investor relations consulting/sales of small amount investment units of real estate)
Group companies	Good Com Co., Ltd. (Property management business) Livenup Group Co., Ltd.(Detached house sales, Renovation of existing homes, Resale business) Room Bank Insure Co., Ltd. (Apartment rent guarantees) Good Com Asset Investment Advisers Co., Ltd. (Asset management) Capital Support Consulting Co., Ltd. (IPO/investor relations consulting)
Market	Tokyo Stock Exchange Prime Market and Fukuoka Stock Exchange Main Rule Market [code: 3475]
Number of Shareholders	16,989 persons *As of April 30, 2025
Fiscal year end	October

# History of the Goodcom Asset Group



In 2025  
Established 20  
years ago



# Promoting Sustainability



E Environment	S Society	G Governance
<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div><div></div></div>	<div><div></div></div>
<div><div><b>Supply of environmentally responsible condominium buildings</b><ul style="list-style-type: none"><li>Use of greenery on building walls and roofs and LED lights</li></ul></div><div><b>Protecting the environment</b><ul style="list-style-type: none"><li>Donations to “Green Fund”</li><li>Participated in the Keidanren Nature Conservation Fund project that protects the environment</li></ul></div><div><b>Environmental activities</b><ul style="list-style-type: none"><li>Use of tablets during sales activities</li><li>Use of electronic contracts</li><li>Urge employees to use personal/reusable chopsticks, beverage bottles, bags and other items</li><li>For calculating greenhouse gas emissions and reduction targets Setting</li><li>Use of work flow system and a cloud file server to eliminate paper documents</li><li>Paperless business materials</li><li>Computerization of contracts</li><li>Shift to green products for equipment, etc.</li></ul></div></div>	<div><div><b>Pleasant workplaces</b><ul style="list-style-type: none"><li>Establishment of in-house sales outlets</li><li>15% incentive payment for the monthly contribution made by the employee stock ownership plan</li><li>Partial subsidy for the cost of re-examination of periodic health checkups</li><li>Implementation of base pay increase (increase rate of about 4%)</li><li>Introduction of a variety of leave systems, such as refreshment leave and paid menstrual leave</li><li>Improvement of paid vacation usage rate</li><li>Introduction of a cam-back system</li><li>Establishment of AED and development of disaster-related systems</li><li>Introduction of a complete two-day weekly holiday system (for some job types)</li><li>Implementation of base pay increase (in some occupations)</li><li>Expansion of the scope of application of housing allowance</li><li>Introduction of the lunch subsidy system</li><li>Introduction of multi-faceted evaluation system</li></ul></div><div><b>Sustainable financing</b><ul style="list-style-type: none"><li>Issuance of SDGs privately placed bonds</li><li>Procuring Excellent Corporate Sustainable Funds</li></ul></div></div>	<div><div><b>Corporate governance</b><ul style="list-style-type: none"><li>Disclosure of Evaluation and Analysis of Effectiveness of the Board of Directors</li><li>Four of the seven directors and outside directors</li><li>One of the seven directors and a female director</li><li>All three corporate auditors and outside corporate auditors</li><li>Operation of an internal reporting system with external lawyers as an external contact point</li></ul></div><div><b>Organizational structure for sustainability initiatives</b><div><div>Board of Directors</div><div>Sustainability committee</div><div>Sustainability practices Committee</div><div>Each department/department Group companies</div></div><div><div>Meetings<ul style="list-style-type: none"><li>Year ended October 2024: Four times</li></ul></div><div>Meetings<ul style="list-style-type: none"><li>Year ended October 2024: Four times</li></ul></div></div></div></div>



# Sustainability Indicators

## Emphasizing Human Capital

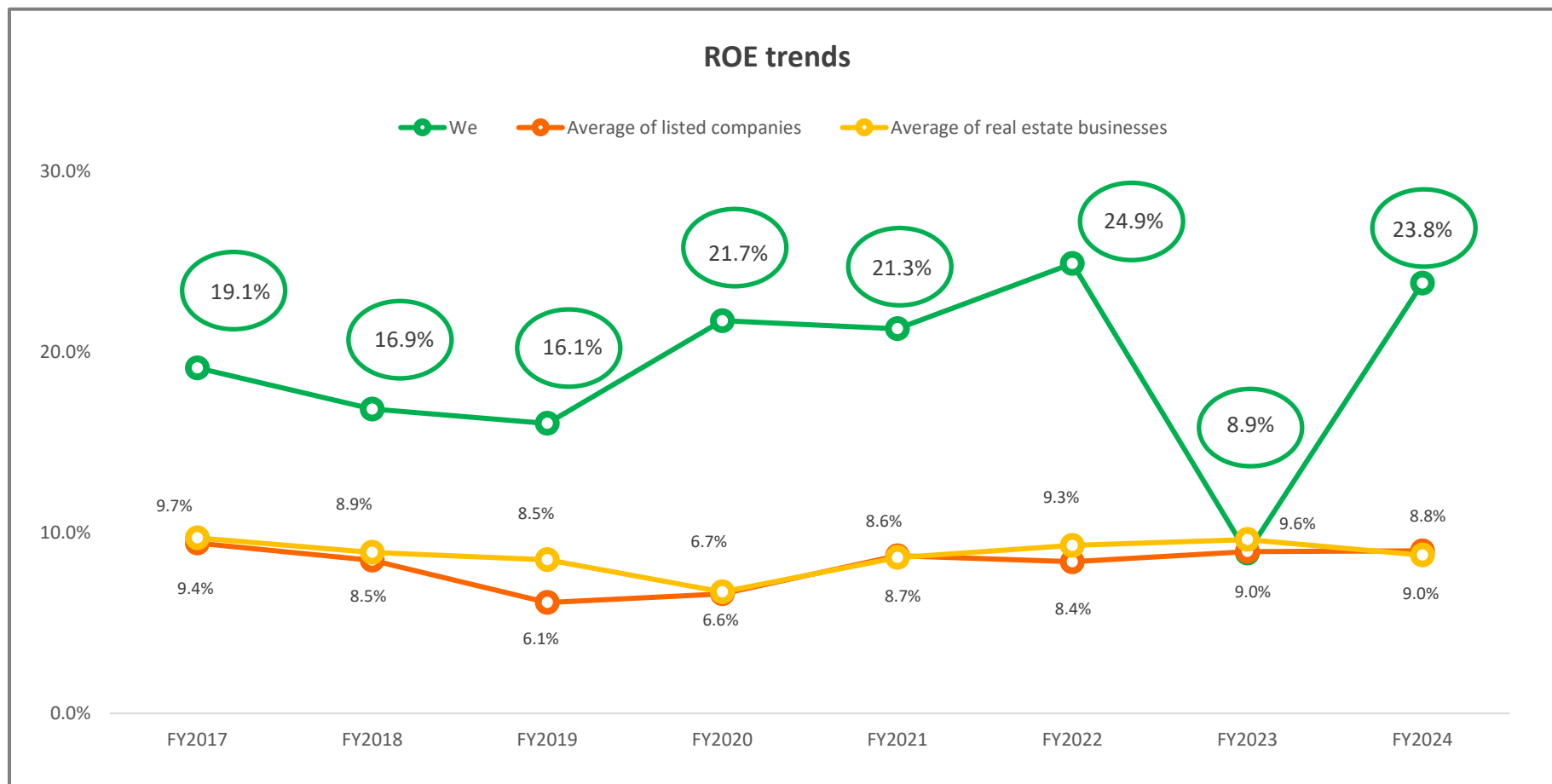
Ensuring diversity and improving employee engagement

	FY2020	FY2021	FY2022	FY2023	FY2024
Number of employees	131	149	167	186	186
Percentage of women	34.9 %	34.2 %	35.5 %	32.8 %	32.3 %
Percentage of mid-career recruits	48.8 %	45.9 %	45.3 %	43.5 %	39.2 %
Percentage of female managerial staff	12.9 %	9.4 %	17.4 %	16.0 %	11.8 %
Ratio of Mid-Career Hires to Managers	67.7 %	59.4 %	69.6 %	66.0 %	58.8 %
Percentage of paid holidays taken	66.0 %	62.2 %	67.2 %	68.5 %	84.6 %
Percentage of Female Directors	11.1 %	12.5 %	22.2 %	22.2 %	11.1 %

※The above indicators are figures as of the end of the fiscal year.

※The calculation period for the percentage of paid leave taken is from November to October of the following fiscal year.

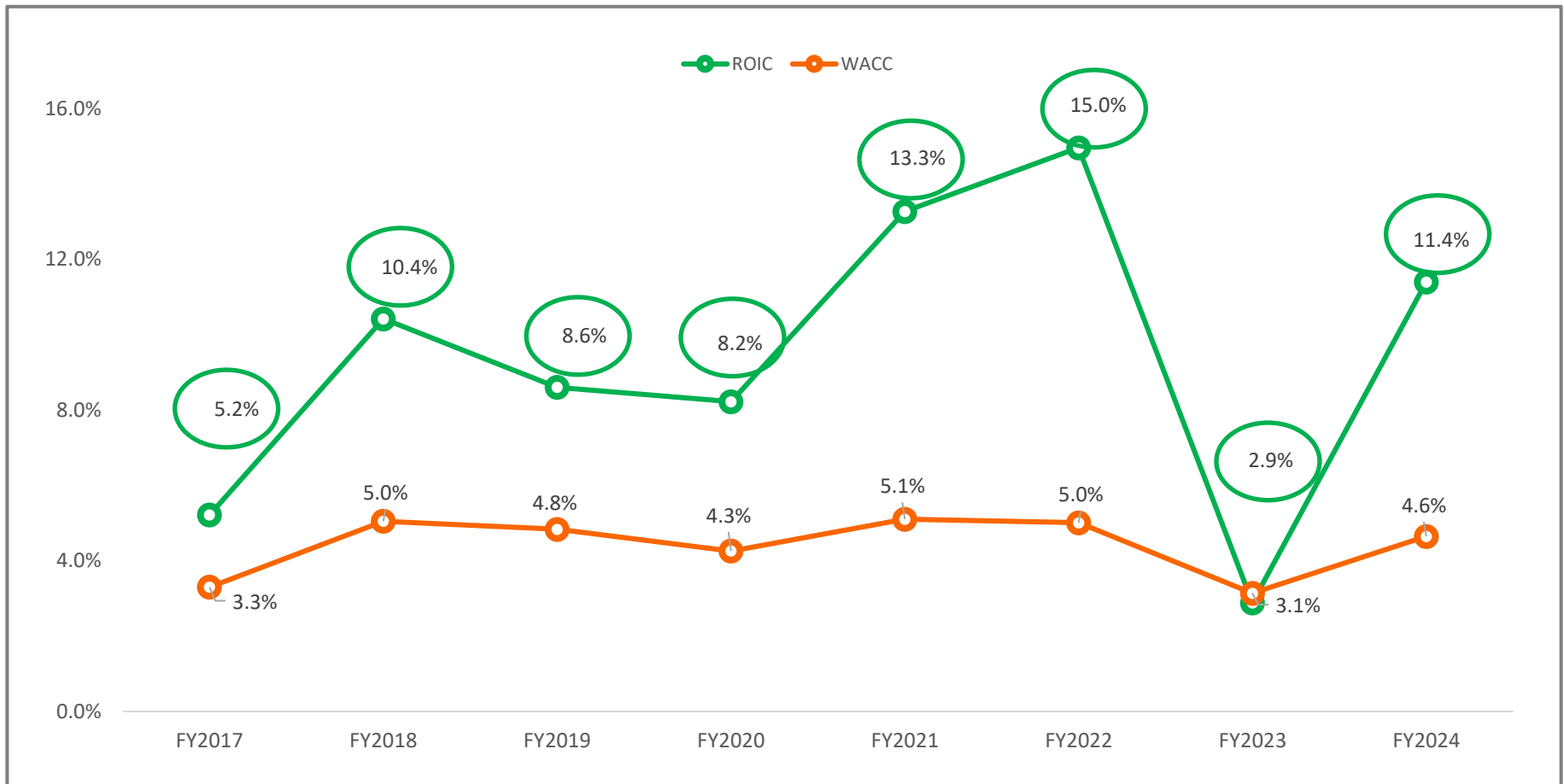
## ROE recovered to 20% End level



※Source of listed company average and real estate industry average: Prepared by us from the Tokyo Stock Exchange

※Average for listed companies and average for the real estate industry are annual averages, and FY2024 are only for companies whose fiscal year ends in March.

## ROIC exceeds the cost of capital, achieving a high-capital-efficiency



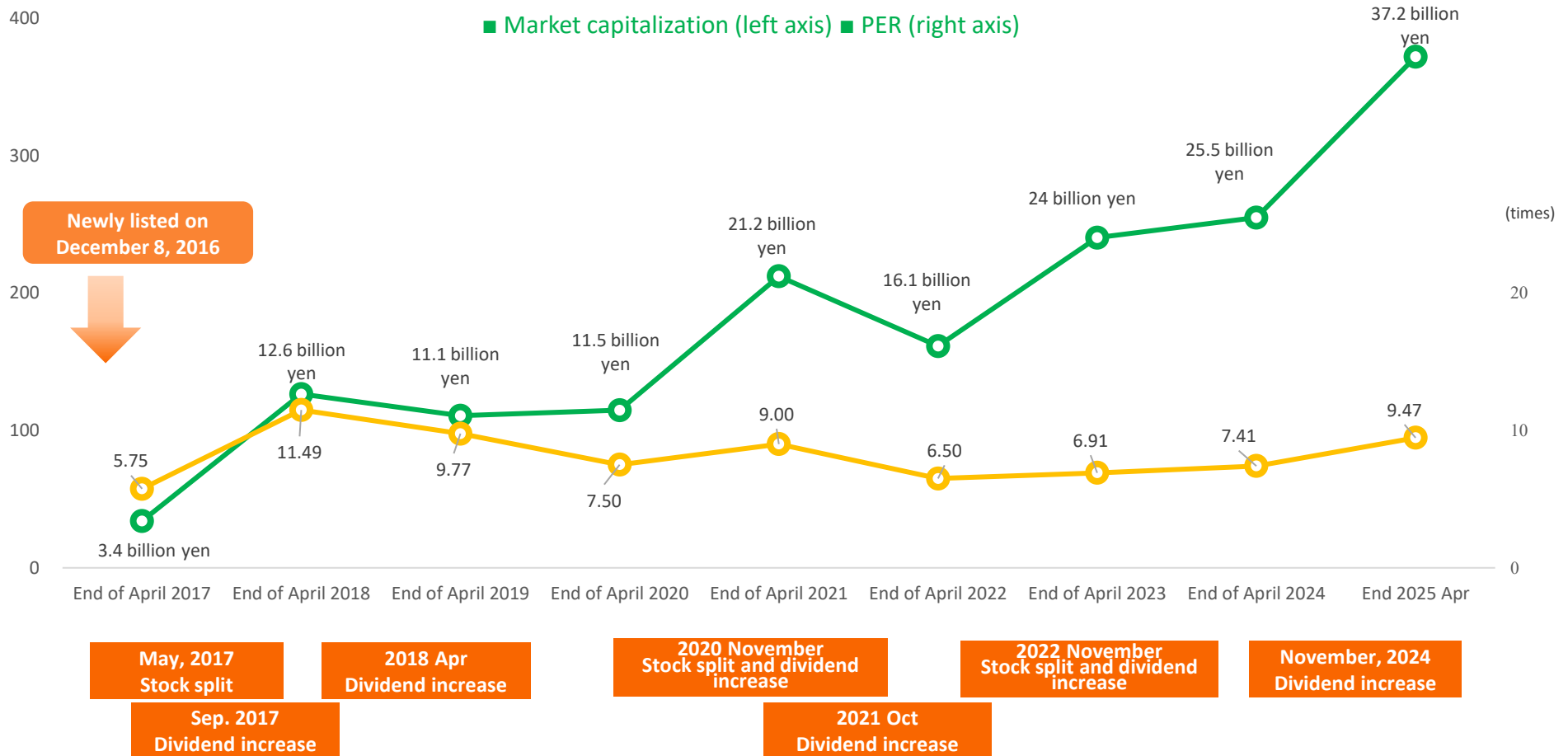
※ROIC (Return on Invested Capital):  $\text{Operating Income after Tax} \div (\text{Interest-Bearing Debt} + \text{Shareholders' Equity})$

※WACC (weighted-average cost of capital): Cost of financing. Estimated using the cost of equity (CAPM) (7.34% (FY2024))

# Market capitalization and PER

## Capitalization can be expanded from growth rates and ROE • ROIC levels

### Market Capitalization from Newly Listed Company

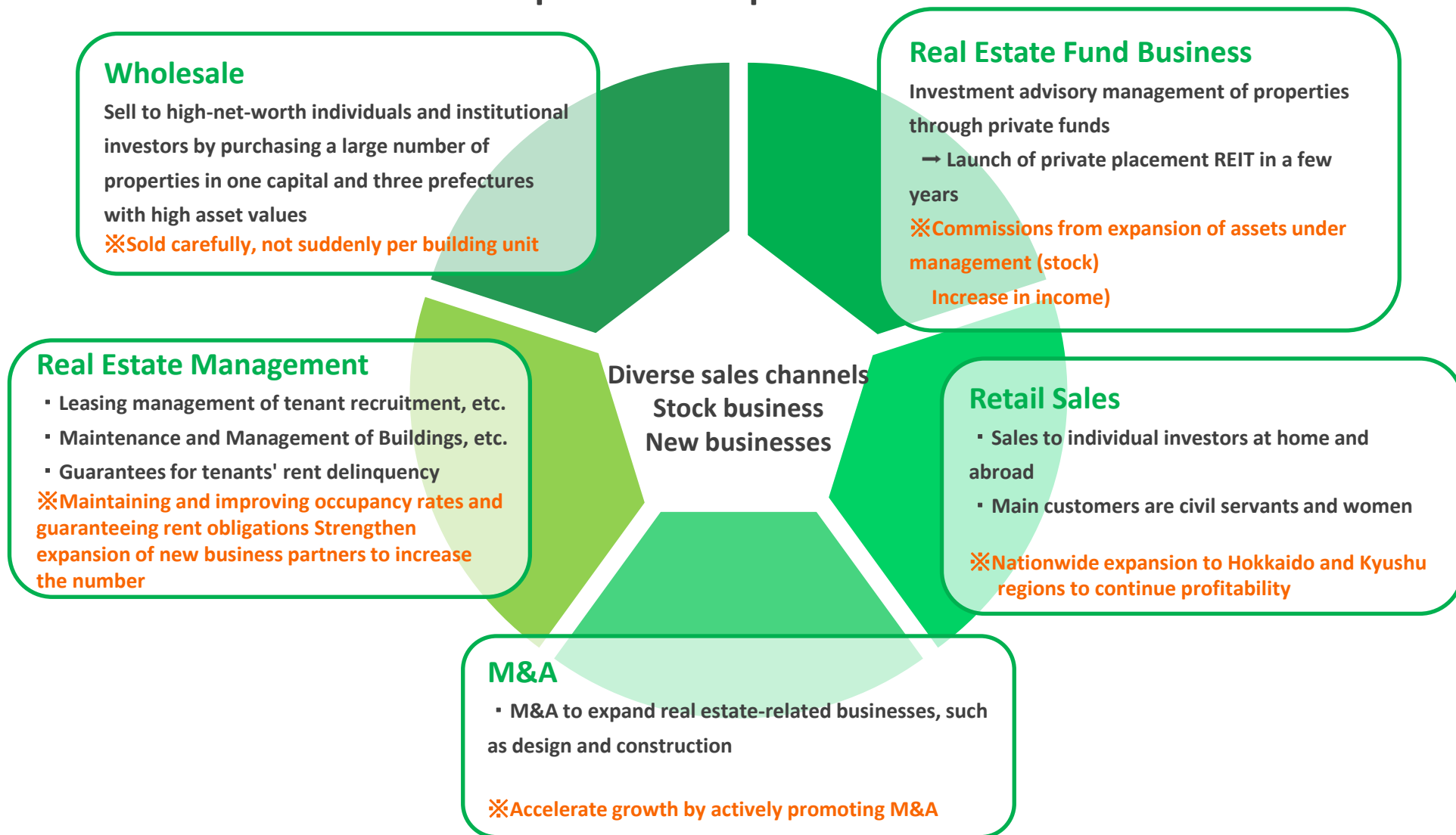


※PER: Stock price on the last day of April divided by expected earnings per share

※Market capitalization: Stock price on the last day of each April x number of shares outstanding



## Build a sales balance in line with the business environment and expand the scope of our business



## 1. Status of dialogue

	Responder	Number of times
Results briefing	President and CEO Yoshikazu Nagashima	4 times
Individual interviews		70 (63 for institutional investors and 7 for securities companies)
Small meetings		Once (8 participating companies)

## 2. Main content and interests of the dialogue

- Results of Operations
- Purchasing, sales, and other business conditions
- Medium-to Long-Term Business Outlook
- Status of New Businesses (Real Estate Fund Business, M&A, etc.)
- Shareholder Return Policy and Capital Policy

## 3. Status of Feedback to the Board of Directors

On a quarterly basis, the Company reports to the Directors on items for which there were numerous questions, as well as opinions and concerns.

## Precautions

This presentation includes forward-looking statements that are based on the judgments of Good Com Asset by using information that is currently available. The outlook may become different due to changes in the economy, industries associated with Good Com Asset's business operations, the performance of Good Com Asset or other items. As a result, there are risks and uncertainties concerning these forward-looking statements and actual results of operations may differ from these statements.

Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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