

June 13, 2024

1H FY10/24 Presentation Material

November 2023 to April 2024

Good Com Asset Co.,Ltd.



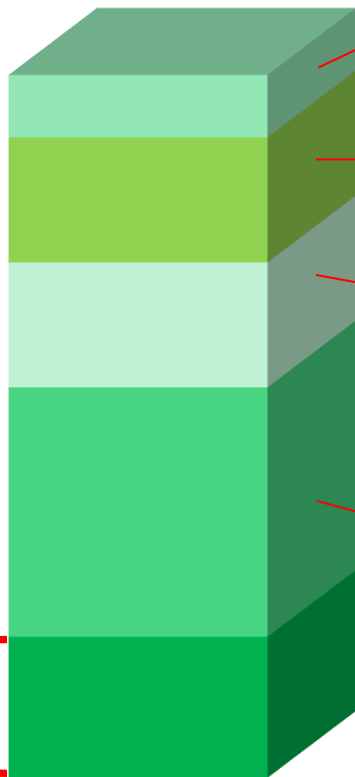
I. Summary (First half sales and FY10/24 forecast outlook)	P. 3
II. Characteristics of Business Activities	P. 7
III. 1H FY10/24 Financial Summary	P. 31
IV. Results of Operations and Medium to Long-term Growth	P. 34
V. Investment Performance Indicators	P. 41
VI. Become A Leading Real Estate Company of the 21st Century	P. 45

Appendix

* Figures are on a consolidated basis unless otherwise stated.

I. Summary (First half sales and FY10/24 forecast outlook)

FY10/24
sales forecast
¥71.3 billion
(Up 221.4% YoY)



1H FY10/24
sales
¥11.3 billion
(Up 6.0% YoY)

● Real estate management

Big increase in rental income due to the larger volume of real estate for sale. Recurring income from rental property and building management is also increasing.

● Private fund

Preparations are advancing as planned for the July launch of Good Com Asset's first private fund.

● Retail sales

Consistently solid demand among gov't employees, the core customer segment. New college graduates (about 15) who joined Good Com Asset in April are already adding new contracts and contributing to sales and earnings.

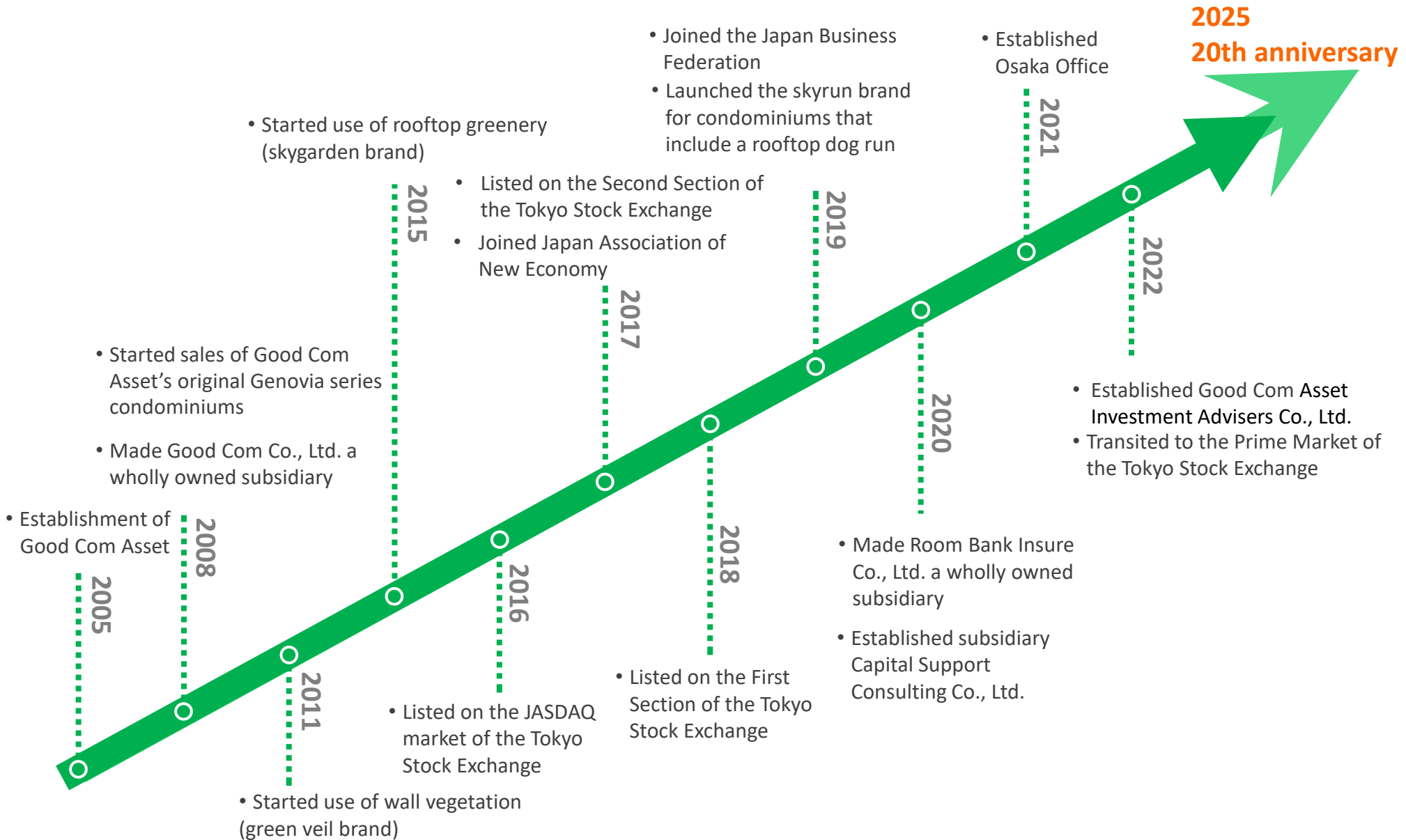
● Wholesale sales

Plan to complete and recognize sales of all properties carried over from FY10/23 by the end of the third quarter. Sales of buildings to be sold during FY10/24 are proceeding while exercising care to sell every property at the most favorable terms possible.

*Sales of some properties may be moved to a different segment, depending on the situation.

Company name	Good Com Asset Co.,Ltd.
Founded	November 28, 2005
Capital	¥3,100 million (including capital reserve) *As of April 30, 2024
Representative	Yoshikazu Nagashima, President and CEO
Head office	Sumitomo Fudosan Nishi-shinjuku Building, 7-20-1, Nishi-shinjuku, Shinjuku-ku, Tokyo
Business	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
Segments	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)
Consolidated subsidiaries	Good Com Co., Ltd. (Property management 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)
Listed stock market	Prime Market of the Tokyo Stock Exchange (Stock code: 3475)
Shareholders	17,691 (As of April 30, 2024)
Fiscal year end	October

History of the Good Com Asset Group



II. Characteristics of Business Activities

The Good Com Genovia Series of Condominiums

Branding defined by **area**, **consistency** and **greenery** along with a large selection of properties

Areas with high occupancy rates

- Most of the properties are located in Tokyo's 23 wards, which are areas with high demand for rental housing, including all of Tokyo and three neighboring prefectures.
- Most properties are in locations within a 10-minute walk to a train station

Consistent design themes for high asset value

GENOVIA Nerima Takanodai skyrun



GENOVIA Shinjuku Waseda green veil



GENOVIA Tabata III skygarden



- All properties have similar exteriors, entrances, entrance halls and other features
- The consistency of Genovia building designs makes it easier to attract repeat buyers and use the same construction companies
- 66.7% of projects used a construction company for at least the second time and 45.2% of buyers had purchased a Good Com condominium before

* Performance in 1H FY10/24

Environmentally responsible “green” designs

GENOVIA Higashi-Nihombashi Ekimae green veil



GENOVIA Komagome Eki II green veil



- A wall of vegetation on the first floor (“green veil” brand)
- Rooftop greenery (“skygarden” brand)
- A dog run on the roof (“skyrun” brand)



A large selection of properties

- Buildings have 1K, 1LDK and 2LDK configurations
 - Leased area is 20m² to 60m²
 - Prices are between about ¥20 million and ¥59 million
- * Good Com Asset can create proposals that match the characteristics of assets and other requirements

All Genovia series condominium units are sold as investments

Condominiums Using Good Com's GENOVIA Brand

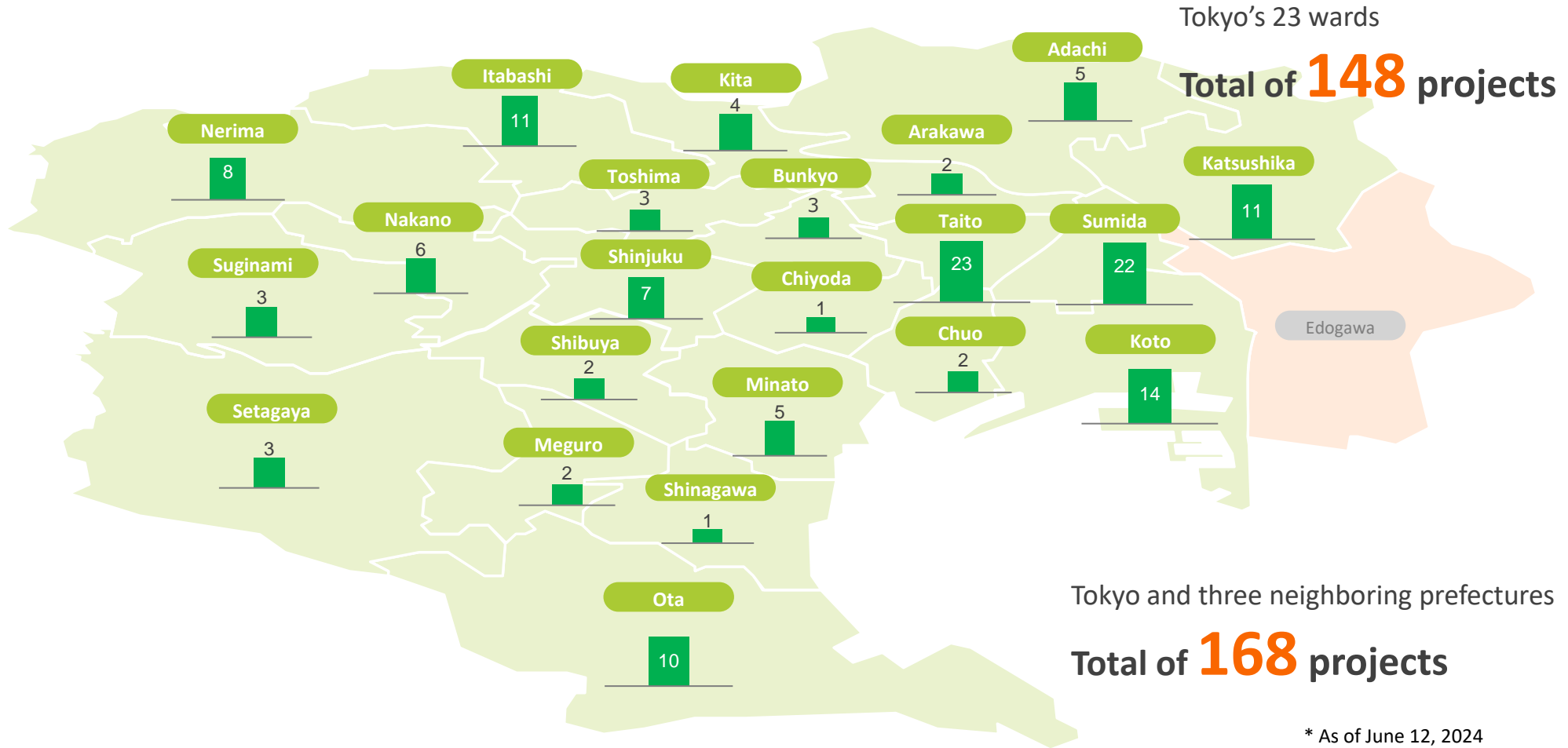


GENOVIA Minami-Senju VI skysyarden

Locations of Genovia Projects

Tokyo 23-ward property sales, mainly within a 10-minute walk of a train station

Locations of Genovia projects



Negotiated purchases build trust with sellers and enable the consistent acquisition of properties

Good Com Asset purchasing activities

- As a rule, we do not participate in bidding to purchase properties. Instead, we negotiate terms directly with the seller to acquire land for development projects and other properties.
 - **We avoid purchasing that uses bids because high prices are required to buy properties. Negotiations with sellers result in lower, more appropriate prices.**
- Transactions with landowners, brokers, construction companies, business owners and others build sound relationships based on mutual trust. These relationships provide access to a large volume of information about high-quality land for development and other properties that are available.
 - **The Good Com Asset reputation for reliability is backed by the Genovia series of condominiums, which use a consistent design concept, the successful development and sale of many properties, the strict adherence to payment dates even during the global financial crisis, and other strengths.**

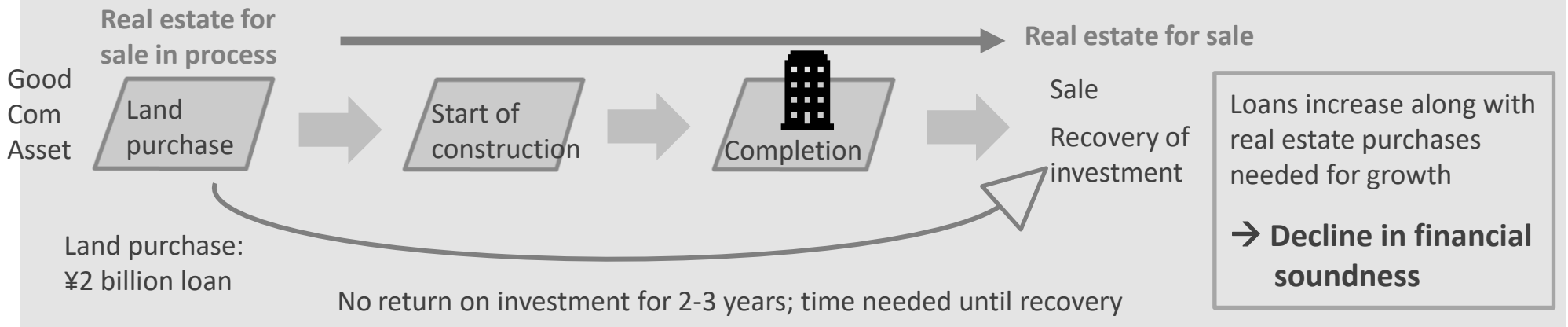
Due to these relationships and our sound reputation for reliability, **78.3%** of properties purchased in FY10/23 were from repeat sellers*.

*Repeat sellers are sellers that have sold a property to Good Com Asset at least once in prior years.

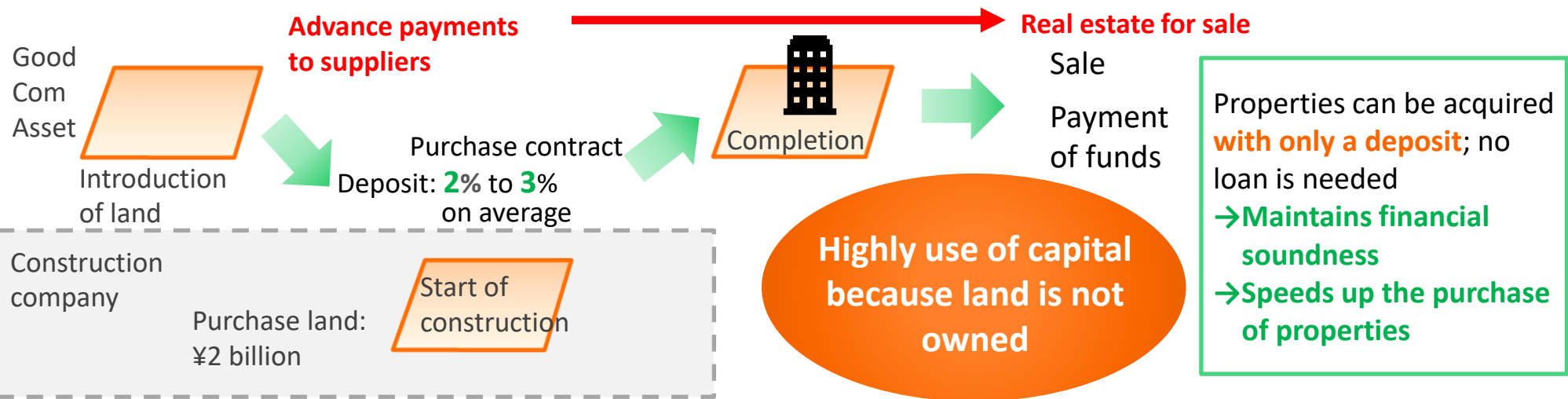
Purchases Off-balance Sheet (OBS) Scheme for Purchases

Purchasing properties using our distinctive off-balance sheet scheme **reduces** up-front expenses and **increases** capital efficiency

Example for an ordinary condominium development project



Example of OBS Scheme



Properties equal to sales of about ¥113.6 billion

Purchases require only a deposit, which keeps most of the value of properties purchased off the balance sheet

Carrying value (Billions of yen)	
1H FY10/24	
Advance payments to suppliers	2.23
Real estate for sale	33.25
Real estate for sale in process	5.54
Total	41.03
Interest-bearing debt	37.34

*Advance payments are mainly deposits paid when purchase contracts are signed.

Property holdings are about 3.0 times interest-bearing debt

Approx. 34 times



Contribution to future results of operations (Billions of yen)	
1H FY10/24	
Total purchases (including tax)	74.80
Real estate for sale	33.25
Real estate for sale in process	5.54
Total	113.60

*Total purchases are the sum of properties where purchase contracts or other purchase agreements have been signed.

If all properties are used for real estate developments, interest-bearing debt will need to be the same as the value of these holdings.

Holding properties equal to sales of about ¥113.6 billion

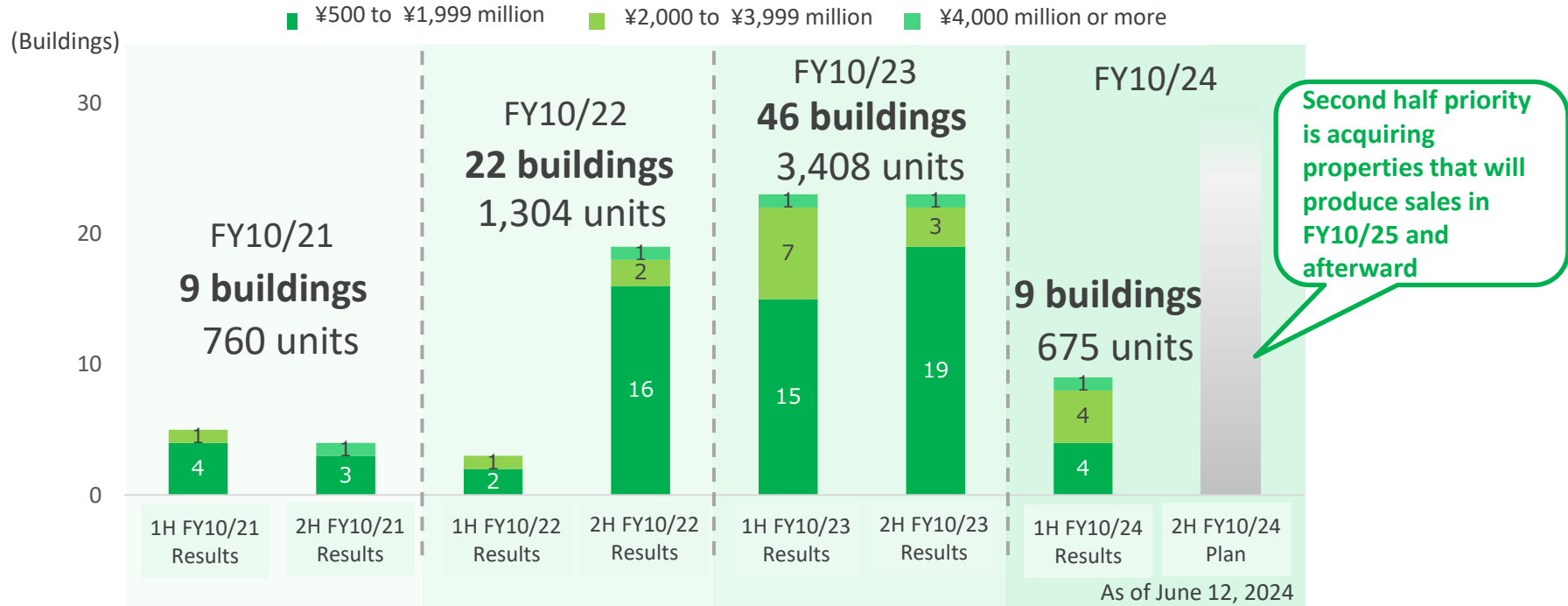
Pipeline Growth

Economies of scale of large properties help offset the high cost of building materials.

Focused on sales of properties carried over from FY10/23 during the first half

Buildings purchased divided into three price categories

Purchases up by more than ¥2 billion



Although one 100-unit building and five 20-unit buildings have the same number of units, a single building development reduces construction supervision and other personnel expenses and lowers expenses by making large purchases of bathroom fixtures and other materials and supplies.

*The expected size of each development project is used.

“Recognized by June 28, 2024” means the sale is expected to be recognized by no later than this date and may be recognized earlier.

The same applies to other dates.

No	Property name	Location	Number of units	Sales contracts	Pct.	Sales recognition and status
1	Kawasaki V	Kawasaki-shi, Kanagawa	36	36	100.0%	Sale completed
2	Kawasaki VI	Kawasaki-shi, Kanagawa	52	52	100.0%	Sale completed
3	Itabashi-Kuyakushomae	Itabashi-ku, Tokyo	21	21	100.0%	Sale completed
4	Tachikawa	Tachikawa-shi, Tokyo	47	47	100.0%	Recognized by June 28, 2024
5	Bandobashi II	Yokohama-shi, Kanagawa	172	172	100.0%	Recognized by June 28, 2024
6	Ayase II	Katsushika-ku, Tokyo	138	138	100.0%	Recognized by June 28, 2024
7	Oshiage II	Sumida-ku, Tokyo	25	25	100.0%	Recognized by July 31, 2024
8	Kiba II	Koto-ku, Tokyo	34	34	100.0%	Recognized by July 31, 2024
9	Nishimagome III	Ota-ku, Tokyo	56	56	100.0%	Recognized by July 31, 2024
10	Ikebukuro-Honcho	Toshima-ku, Tokyo	81	81	100.0%	Recognized by July 31, 2024
11	Nishi-Takashimadaira II	Itabashi-ku, Tokyo	39	25	64.1%	Recognized by June 28, 2024
12	Kanegafuchi	Sumida-ku, Tokyo	99	49	49.5%	Retail sales activities under way
13	Minami-Senju VI	Taito-ku, Tokyo	44	17	38.6%	Retail sales activities under way
14	Higashi-Mukojima III	Sumida-ku, Tokyo	47	15	31.9%	Retail sales activities under way
15	Motohasunuma	Itabashi-ku, Tokyo	22	Total 299		Private funds
16	Kameido V	Koto-ku, Tokyo	20		Private funds	
17	Kawasaki III	Kawasaki-shi, Kanagawa	49		Private funds	
18	Minami-Senju V	Taito-ku, Tokyo	41		Private funds	
19	Minami-Senju VII	Taito-ku, Tokyo	21		Private funds	
20	Unoki	Ota-ku, Tokyo	29		Private funds	
21	Shin-Otsuka	Bunkyo-ku, Tokyo	31		Private funds	
22	Barakinakayama	Ichikawa-shi, Chiba	56		Private funds	
23	Higashi-Kawaguchi	Kawaguchi-shi, Saitama	30		Private funds	
Pipeline 1 Total			1,190	768	64.5%	To be owned by private funds

Pipeline 2

*As of June 12, 2024

No	Property name	Location	Number of units	Sales contracts	Pct.	Sales recognition and status
24	Ikebukuro	Toshima-ku, Tokyo	20			To be sold
25	Honjoazumabashi III	Sumida-ku, Tokyo	25			To be sold
26	Morishita II	Sumida-ku, Tokyo	24			To be sold
27	Shiraitodai	Fuchu-shi, Tokyo	36			To be sold
28	Gakugei-Daigaku	Meguro-ku, Tokyo	32			To be sold
29	Yashio	Yashio-shi, Saitama	30			Private funds To be owned by private funds
30	Horikiri-Shobuen	Katsushika-ku, Tokyo	63	35	55.6%	Retail sales activities under way
31	Nakanoshima	Kawasaki-shi, Kanagawa	148	56	37.8%	Retail sales activities under way
32	Shiinamachi	Toshima-ku, Tokyo	26			To be sold
33	(Tentative name) Akabane	Kita-ku, Tokyo	75			June 2024 completion/To be delivered
34	(Tentative name) Asakusa VI	Taito-ku, Tokyo	99			June 2024 completion/To be delivered
35	(Tentative name) Nishi-Hachioji	Hachioji-shi, Tokyo	60			July 2024 completion/To be delivered
36	(Tentative name) Kawaguchi-Motogo	Kawaguchi-shi, Saitama	85			July 2024 completion/To be delivered
37	(Tentative name) Sakurajosui II	Suginami-ku, Tokyo	44	44	100.0%	Recognized by October 31, 2024
38	(Tentative name) Kawasaki IX	Kawasaki-shi, Kanagawa	36			August 2024 completion/To be delivered
39	(Tentative name) Tsurumi	Yokohama-shi, Kanagawa	38			August 2024 completion/To be delivered
40	(Tentative name) Takaido	Suginami-ku, Tokyo	55	55	100.0%	Recognized by October 31, 2024
41	(Tentative name) Higashi-Shinjuku	Shinjuku-ku, Tokyo	22	22 (Applications)	100.0%	Recognized by October 31, 2024
42	(Tentative name) Hiratsuka	Hiratsuka-shi, Kanagawa	60			September 2024 completion/To be delivered
43	(Tentative name) Kawasaki VII	Kawasaki-shi, Kanagawa	192			October 2024 completion/To be delivered
44	(Tentative name) Shin-Koyasu	Yokohama-shi, Kanagawa	98			October 2024 completion/To be delivered
45	(Tentative name) Kanamachi	Katsushika-ku, Tokyo	141			October 2024 completion/To be delivered
	Pipeline 1+2	Total	2,599	980	37.7%	

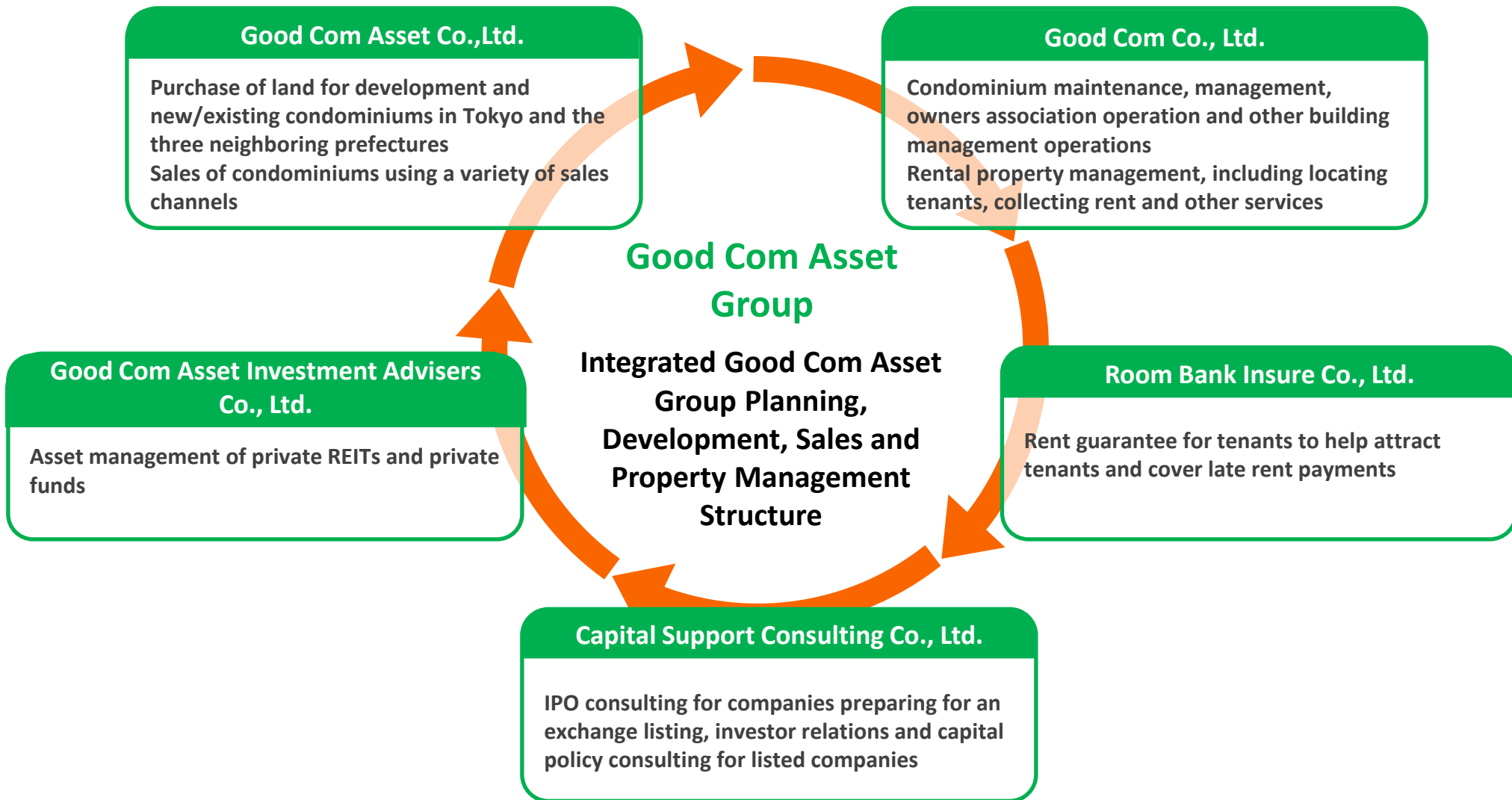
Pipeline 3

*As of June 12, 2024 Total 4,967 units

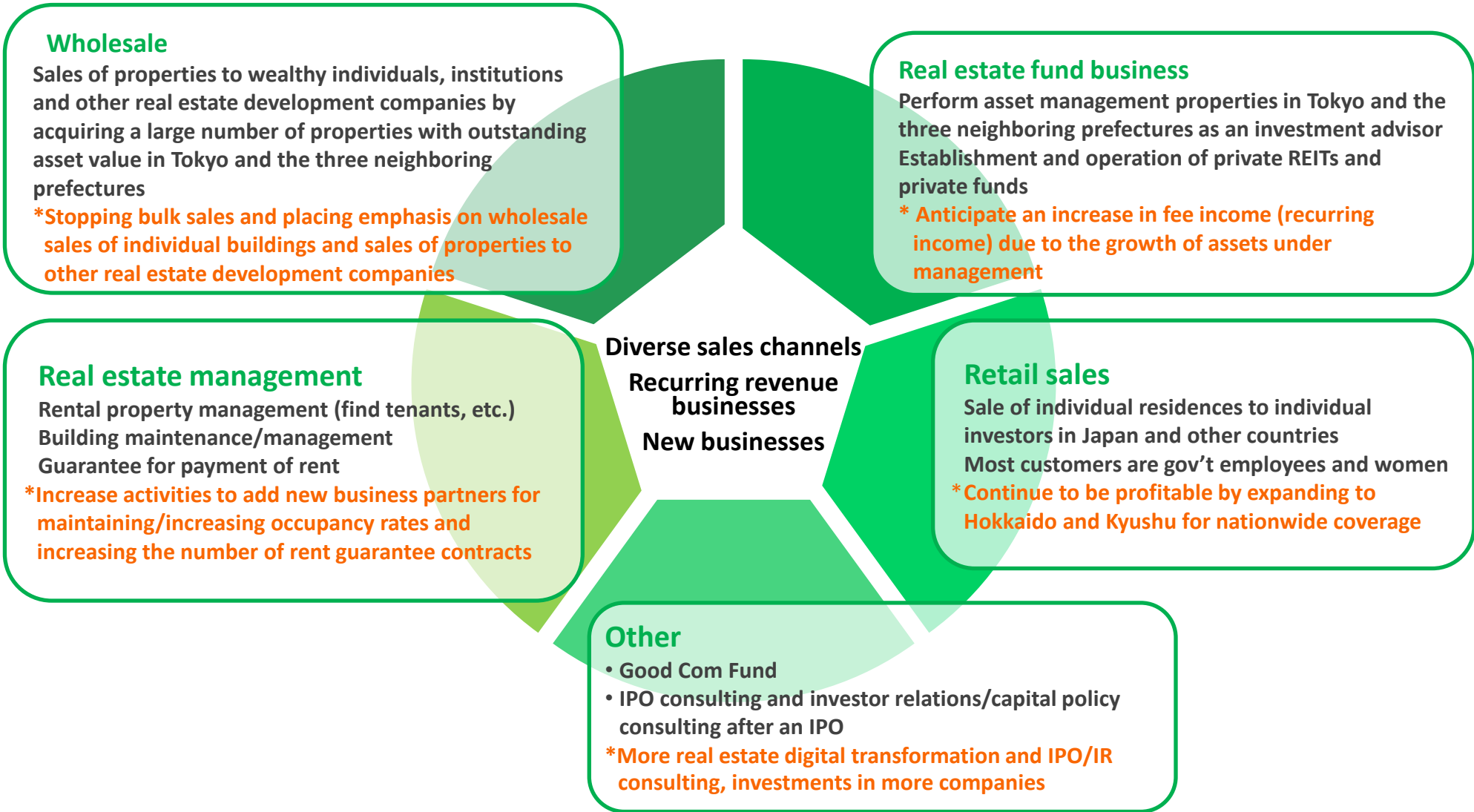
No	Property name	Location	Number of units	Completion/ Delivery	Walking distance to station
46	(Tentative name) Kagetu-sojiji	Yokohama-shi, Kanagawa	29	Jun. 2024	2 minutes walk from Kagetu-sojiji sta. on the Keikyu Honsen Line
47	(Tentative name) Myoden	Ichikawa-shi, Chiba	48	Dec. 2024	9 minutes walk from Myoden sta. on the Tokyo Metro Tozai Line
48	(Tentative name) Hiratsuka III	Hiratsuka-shi, Kanagawa	38	Feb. 2025	8 minutes walk from Hiratsuka sta. on the JR Tokaido Line
49	(Tentative name) Shinagawa Minamioi	Shinagawa-ku, Tokyo	89	Mar. 2025	8 minutes walk from Omorikaigan sta. on the Keikyu Honsen Line
50	(Tentative name) Seiseki-sakuragaoka	Tama-shi, Tokyo	53	Mar. 2025	6 minutes walk from Seiseki-sakuragaoka sta. on the Keio Line
51	(Tentative name) Yatsuka	Soka-shi, Saitama	98	Mar. 2025	10 minutes walk from Yatsuka sta. on the Tobu Isesaki Line
52	(Tentative name) Misato	Misato-shi, Saitama	67	Apr. 2025	2 minutes walk from Misato sta. on the JR Musashino Line
53	(Tentative name) Mizue	Edogawa-ku, Tokyo	40	May 2025	8 minutes walk from Mizue sta. on the Toei Shinjuku Line
54	(Tentative name) Hiratsuka IV	Hiratsuka-shi, Kanagawa	115	Sep. 2025	7 minutes walk from Hiratsuka sta. on the JR Tokaido Line
55	(Tentative name) Barakinakayama II	Funabashi-shi, Chiba	96	Sep. 2025	4 minutes walk from Barakinakayama sta. on the Tokyo Metro Tozai Line
56	(Tentative name) Aoto II	Katsushika-ku, Tokyo	65	Oct. 2025	6 minutes walk from Aoto sta. on the Keisei Honsen Line
57	(Tentative name) Aoto III	Katsushika-ku, Tokyo	60	Nov. 2025	7 minutes walk from Aoto sta. on the Keisei Honsen Line
58	(Tentative name) Minowa III	Taito-ku, Tokyo	49	Nov. 2025	10 minutes walk from Minowa sta. on the Tokyo Metro Hibiya Line
59	(Tentative name) Hiratsuka II	Hiratsuka-shi, Kanagawa	62	Nov. 2025	5 minutes walk from Hiratsuka sta. on the JR Tokaido Line
60	(Tentative name) Tennoudai	Abiko-shi, Chiba	190	Nov. 2025	7 minutes walk from Tennoudai sta. on the JR Joban Line
61	(Tentative name) Keisei Tateishi V	Katsushika-ku, Tokyo	29	Nov. 2025	10 minutes walk from Keisei Tateishi sta. on the Keisei Honsen Line
62	(Tentative name) Nishi-Kawaguchi	Kawaguchi-shi, Saitama	110	Dec. 2025	6 minutes walk from Nishi-Kawaguchi sta. on the JR Keihin-Tōhoku Line
63	(Tentative name) Asakusa VII	Taito-ku, Tokyo	66	Feb. 2026	15 minutes walk from Asakusa sta. on the Tobu Isesaki Line
64	(Tentative name) Nishi-Chiba	Chiba-shi, Chiba	118	Feb. 2026	10 minutes walk from Nishi-Chiba sta. on the JR Sobu Line
65	(Tentative name) Nishi-Chiba II	Chiba-shi, Chiba	115	Feb. 2026	11 minutes walk from Nishi-Chiba sta. on the JR Sobu Line
66	(Tentative name) Murakami	Yachiyo-shi, Chiba	305	May 2026	2 minutes walk from Murakami sta. on the Toyo Rapid Railway Line
67	(Tentative name) Kita-Shinjuku	Shinjuku-ku, Tokyo	69	Sep. 2026	9 minutes walk from Okubo sta. on the JR Chuo/Sobu Line
68	(Tentative name) Hatogaya	Kawaguchi-shi, Saitama	154	Dec. 2026	9 minutes walk from Hatogaya sta. on the Saitama Railway Line
69	(Tentative name) Hatogaya II	Kawaguchi-shi, Saitama	99	Dec. 2026	10 minutes walk from Hatogaya sta. on the Saitama Railway Line
70	(Tentative name) Kita-Akabane	Kita-ku, Tokyo	109	Mar. 2027	9 minutes walk from Kita-Akabane sta. on the JR Saikyo Line
71	(Tentative name) Ontakesan	Ota-ku, Tokyo	95	Apr. 2027	13 minutes walk from Ontakesan sta. on the Tokyu Ikegami Line



Integrated Good Com Asset Group Planning, Development, Sales and Property Management Structure



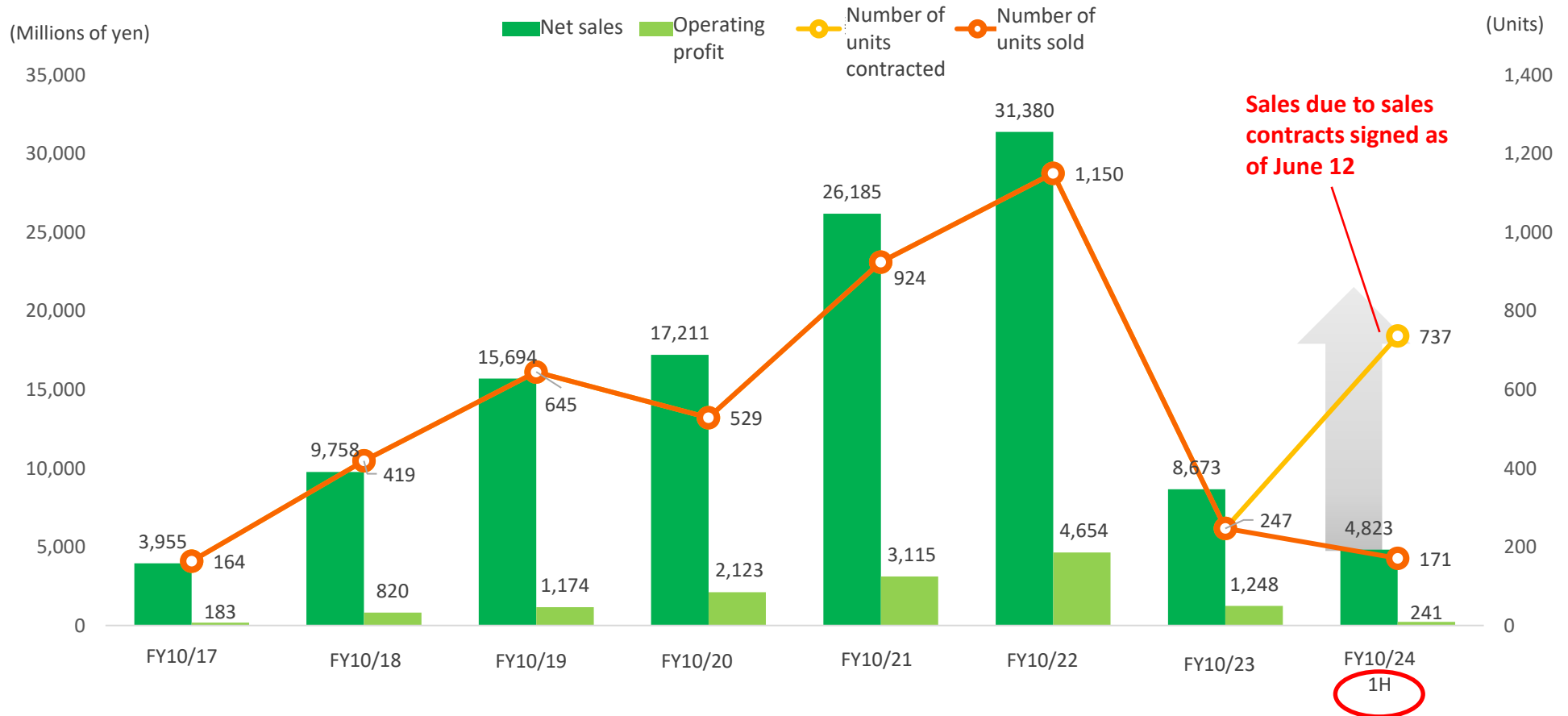
A balanced portfolio matching market conditions for more growth



Wholesale

Sales and Operating Profit

As sales weighted in the second half, we expect record-high sales and operating profit.



Sales due to sales contracts signed as of June 12

FY10/24 1H

Wholesale

FY10/24 Activities and Goals

To FY10/23

Selected buyers and sold several buildings at once due to competition

Sales were limited to corporations that could purchase in the tens of billions of yen



FY10/24

Take more time to select buyers for high earnings for each building sale

Demand from an even larger number of companies for buying condominium buildings

FY10/24 Quarterly Highlights

1Q

A comeback

Locate buyers of properties carried over from FY10/23

Select properties for the new private fund

2Q

Back to normal

Start selling newly completed properties

Establish a private fund scheme

3Q

Complete recovery

Sales growth by selling many properties

Establish the private fund

4Q

Faster growth

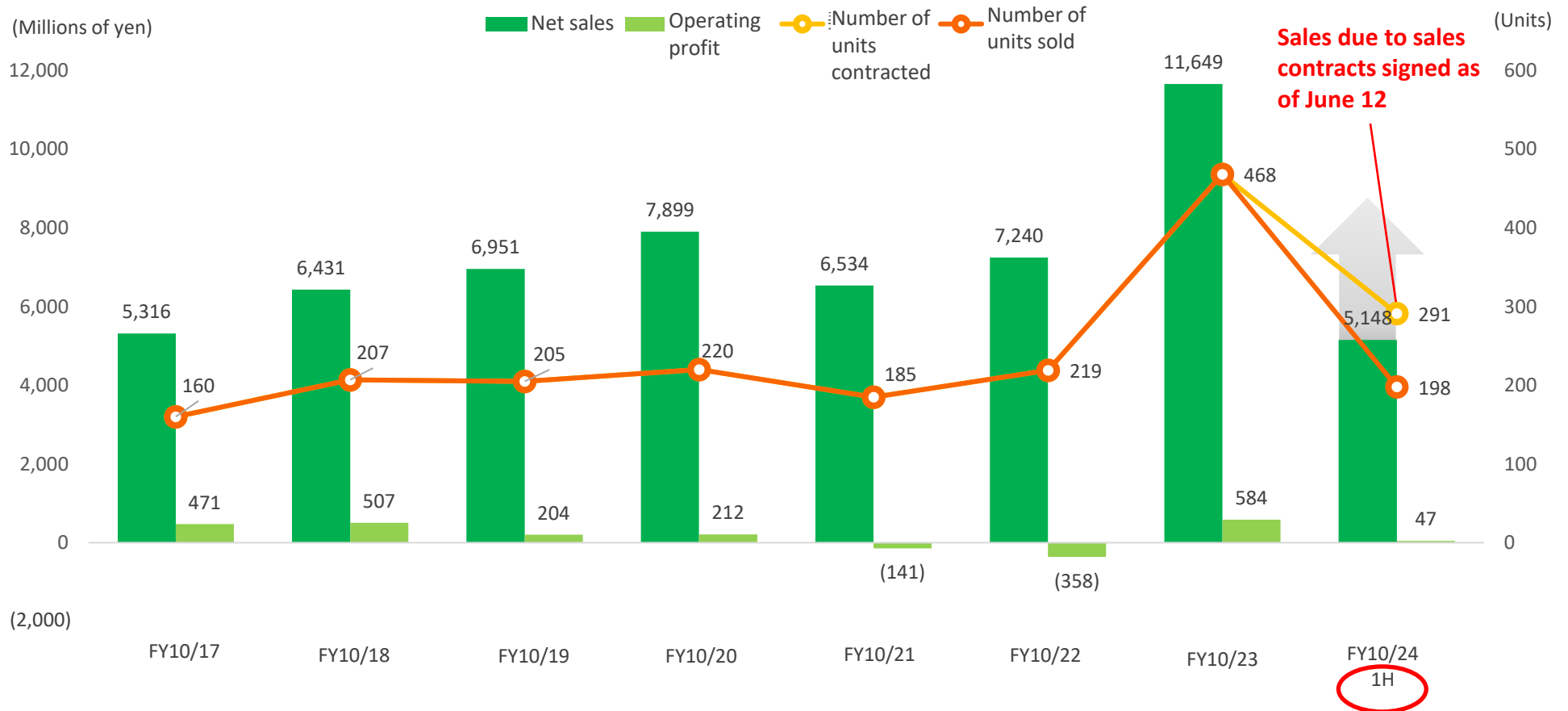
Sales growth by selling many properties

Preparations for FY10/25 sales activities

Retail Sales

Sales and Operating Profit

Increase in units sold and higher sales and operating profit following the pandemic



Sales due to sales contracts signed as of June 12

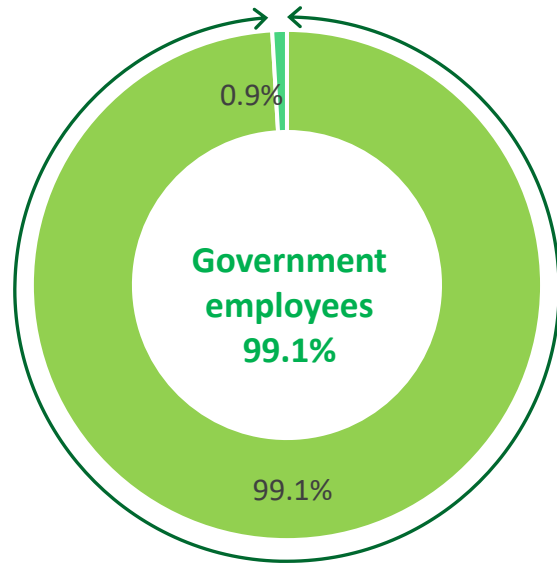
FY10/24 1H

Retail Sales

Activities

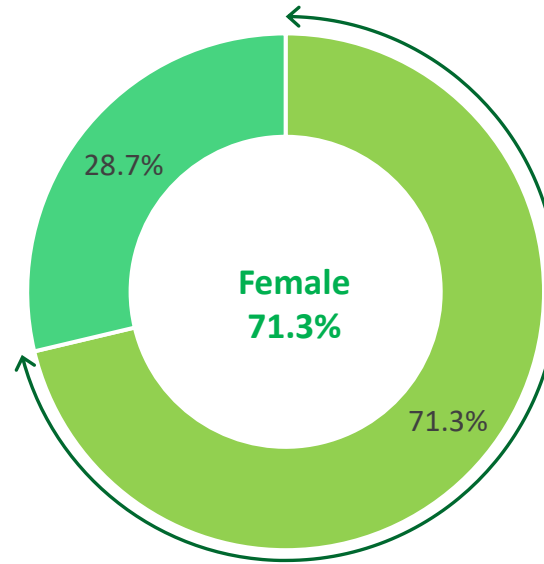
Sales channel expansion nationwide targeting mainly gov't employees and women

Profession



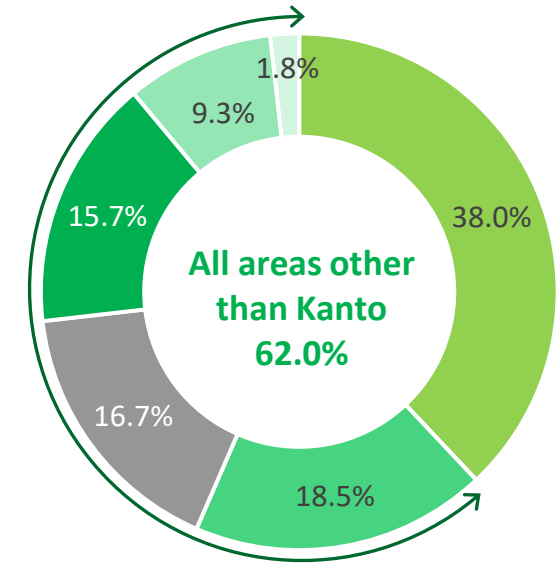
- Government employees
- Other

Gender



- Female
- Male

Residence



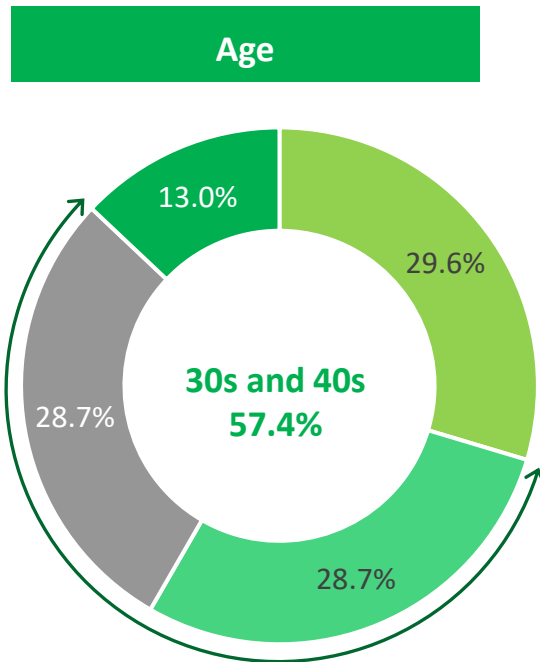
- Kanto
- Chubu
- Hokkaido/Tohoku
- Chugoku/Shikoku
- Kyushu/Okinawa
- Kinki

*1H FY10/24

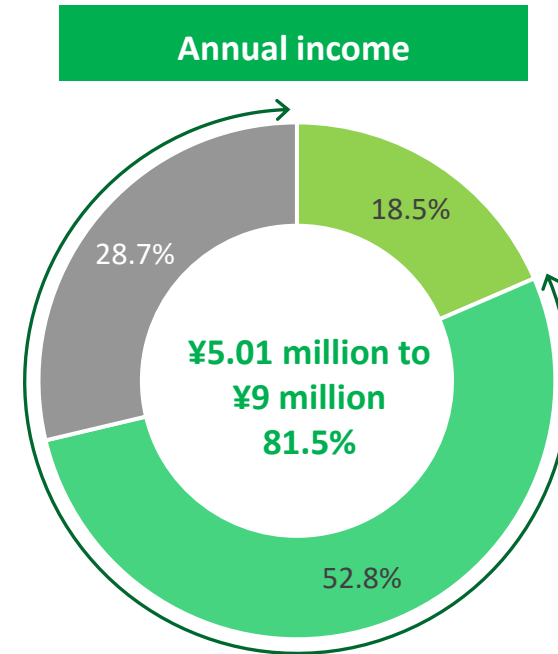
Retail Sales

Activities

More sales activities targeting people **aged 30-49** with steady incomes



- Age 29 and younger
- 30s
- 40s
- 50s and older



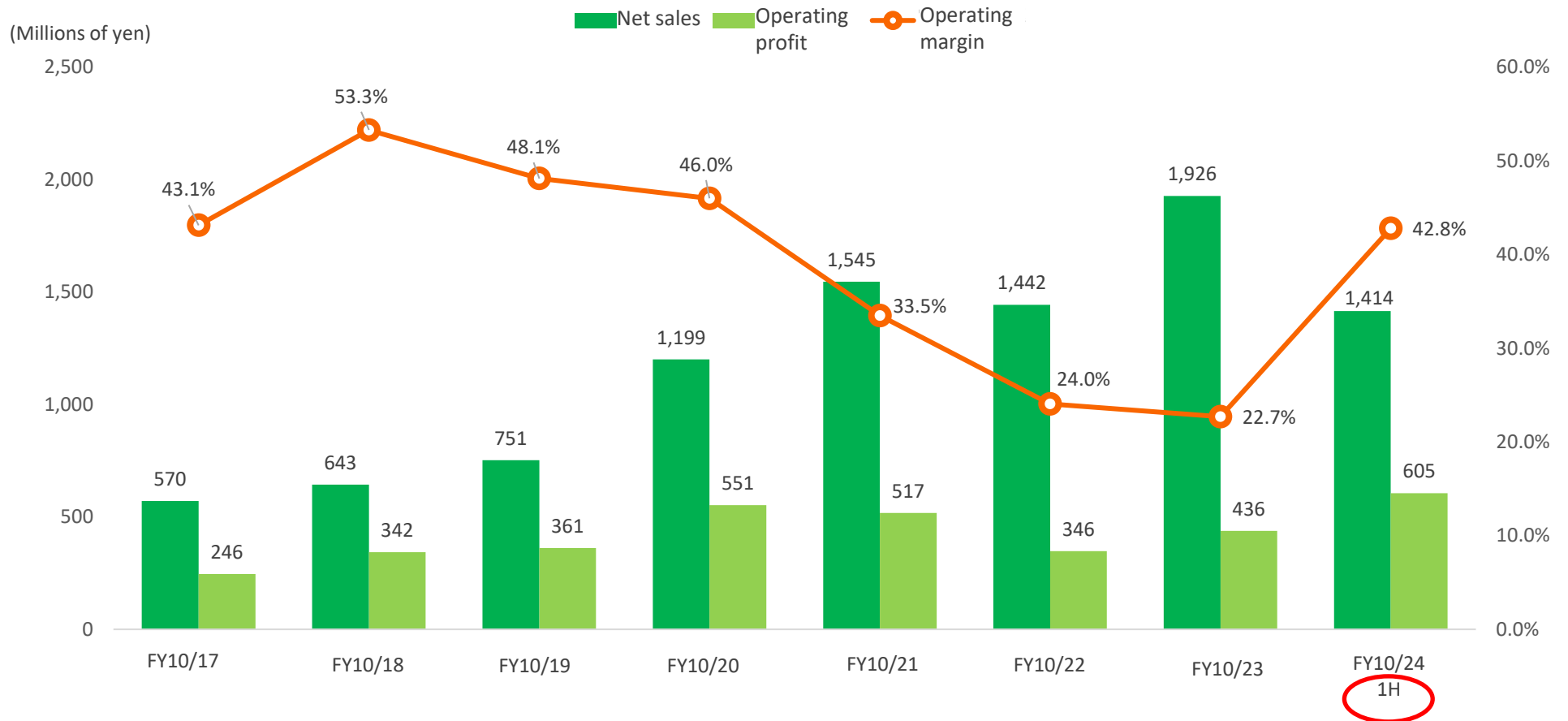
- Up to ¥5 million
- ¥5.01 million to ¥7 million
- ¥7.01 million to ¥9 million

*1H FY10/24

Real Estate Management

Sales and Operating Profit

A big increase in operating margin as rental income increases with real estate for sale growth

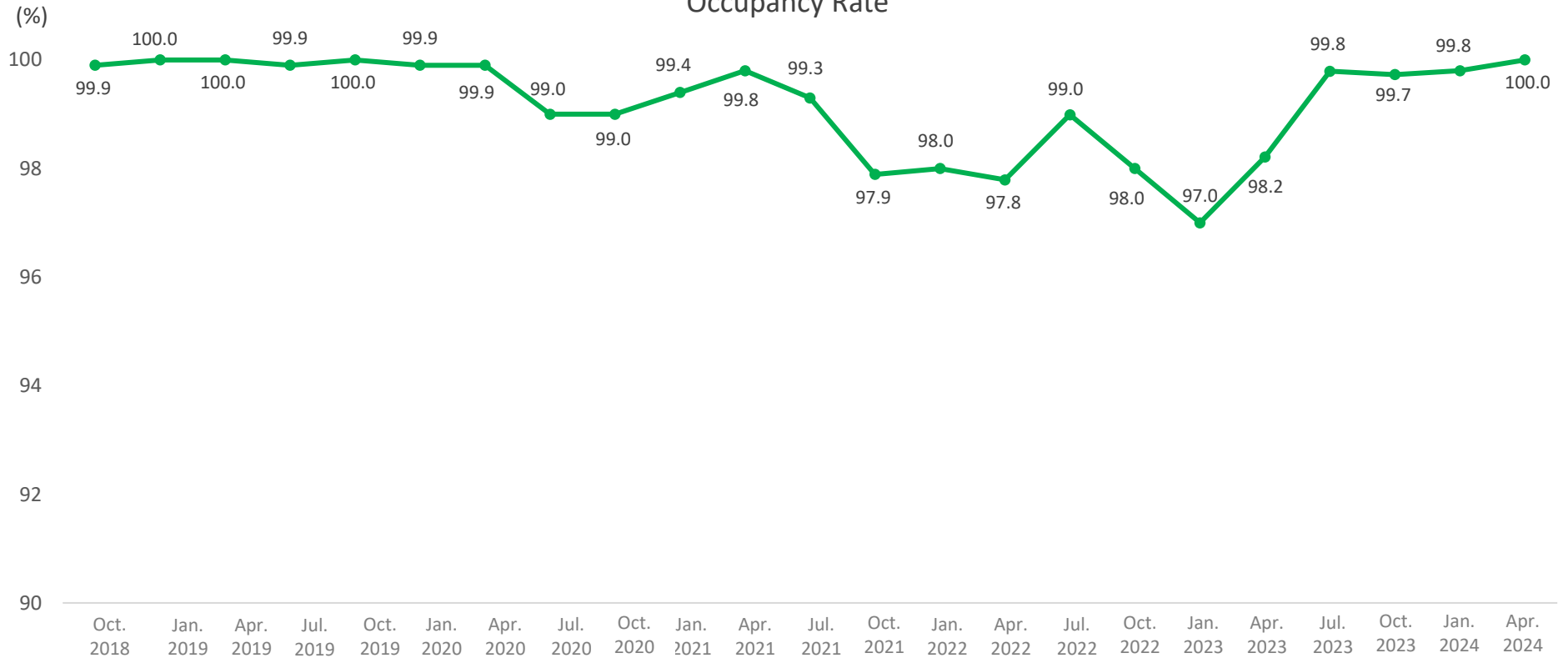




Activities

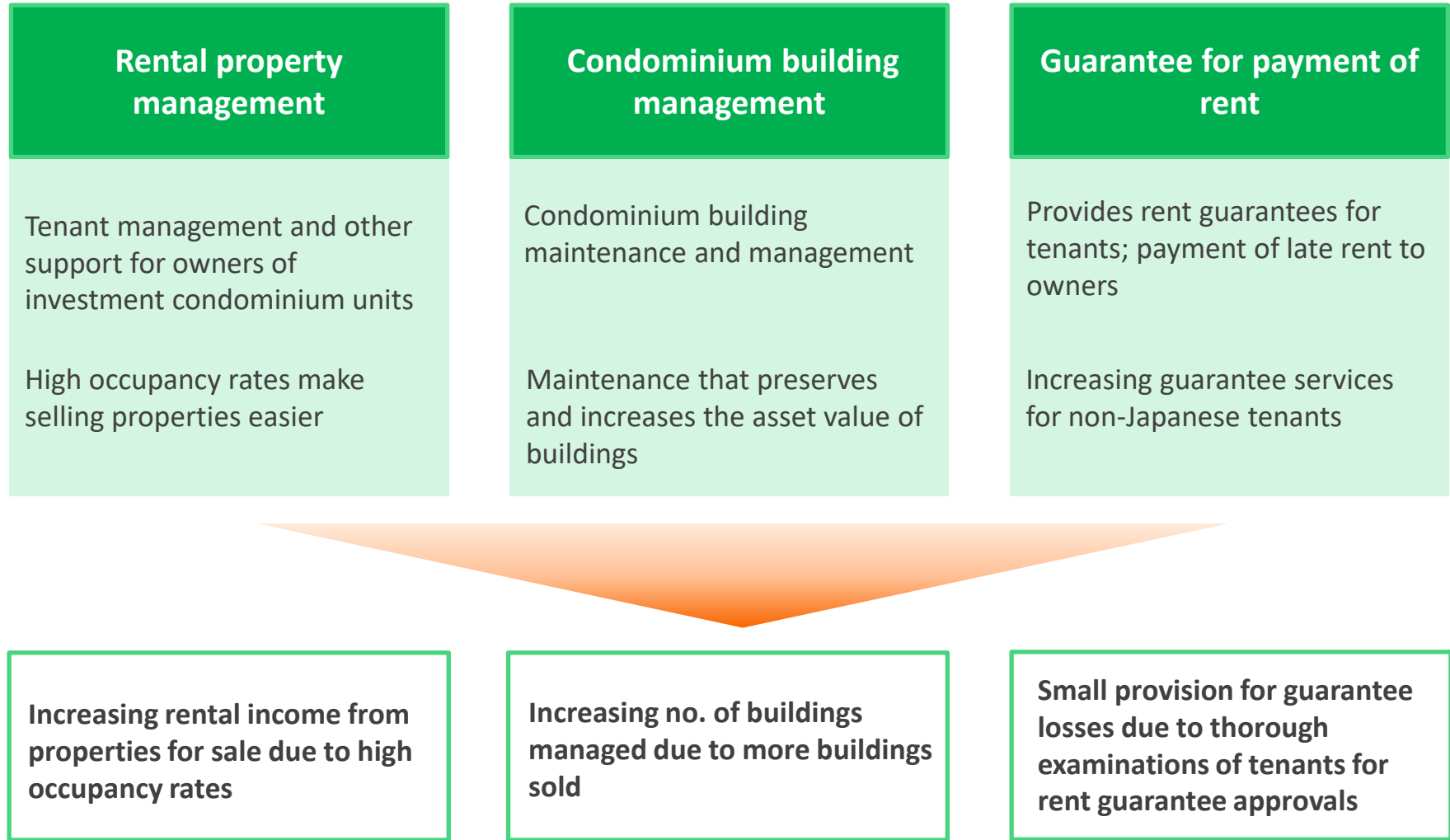
Occupancy of 100% during past three months as locations and features of Genovia properties match the needs of companies requiring employee housing

Occupancy Rate



* Occupancy rate at the end of each month

Activities



III. 1H FY10/24 Financial Summary

Consolidated Statement of Income

Properties initially to be in 1H sales have been contracted but the timing of the closing of sales is flexible due to priority on the best possible contract terms; all sales expected to be recognized by the end of FY10/24

Millions of yen	1H FY10/23	1H FY10/24	YoY
Net sales	10,712	11,351	Up 6.0%
Gross profit	2,866	2,429	Down 15.3%
SG&A expenses	1,583	1,559	Down 1.6%
Operating profit	1,282	869	Down 32.2%
Ordinary profit	1,192	588	Down 50.6%
Profit	781	358	Down 54.1%



Includes sales of **¥7,700** million from part of the 1,190 units in 23 buildings carried over from FY10/23

Consolidated Balance Sheet

Increase in advance payments involving properties that will generate future sales

Millions of yen	As of Oct. 31, 2023	As of Apr. 30, 2024	YoY change
Current assets	53,000	49,570	-3,420
Cash and deposits	8,060	6,580	-1,470
Advance payments to suppliers	1,230	2,230	1,000
Inventories	41,570	38,790	-2,770
Non-current assets	490	470	-10
Total assets	53,490	50,040	-3,440
Liabilities	41,880	39,070	-2,810
Interest-bearing debt	40,380	37,340	-3,030
Net assets	11,600	10,970	-630
Total liabilities and net assets	53,490	50,040	-3,440
Equity ratio	21.7%	21.9%	0.2pt
Dependence on interest-bearing debt	75.5%	74.6%	-0.9pt



Advance payments to suppliers
Increase because of deposits for purchase contracts, etc.



Net assets
Decrease due to dividend payments

IV. Results of Operations and Medium to Long-term Growth



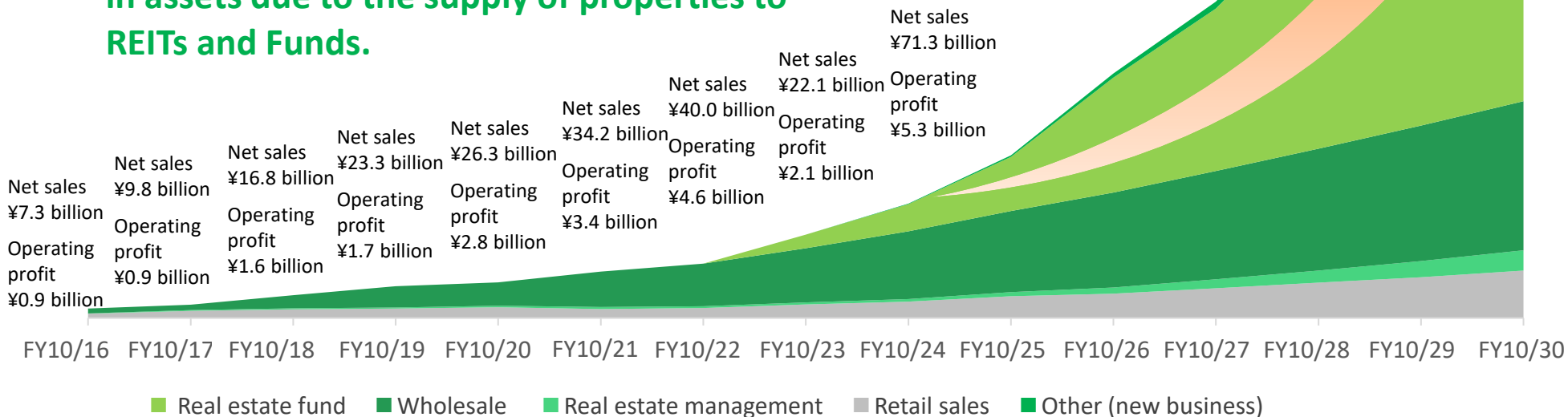
Medium to Long-term Growth of the Good Com Asset Group

Our goal is to become one of the highest ranking real estate companies based on market cap by the FY10/30 financial results announcement.

Net sales
¥600 billion
Operating profit
¥60 billion

Compound annual growth rate
of more than **40%**

- The primary source of growth is an increase in assets due to the supply of properties to REITs and Funds.



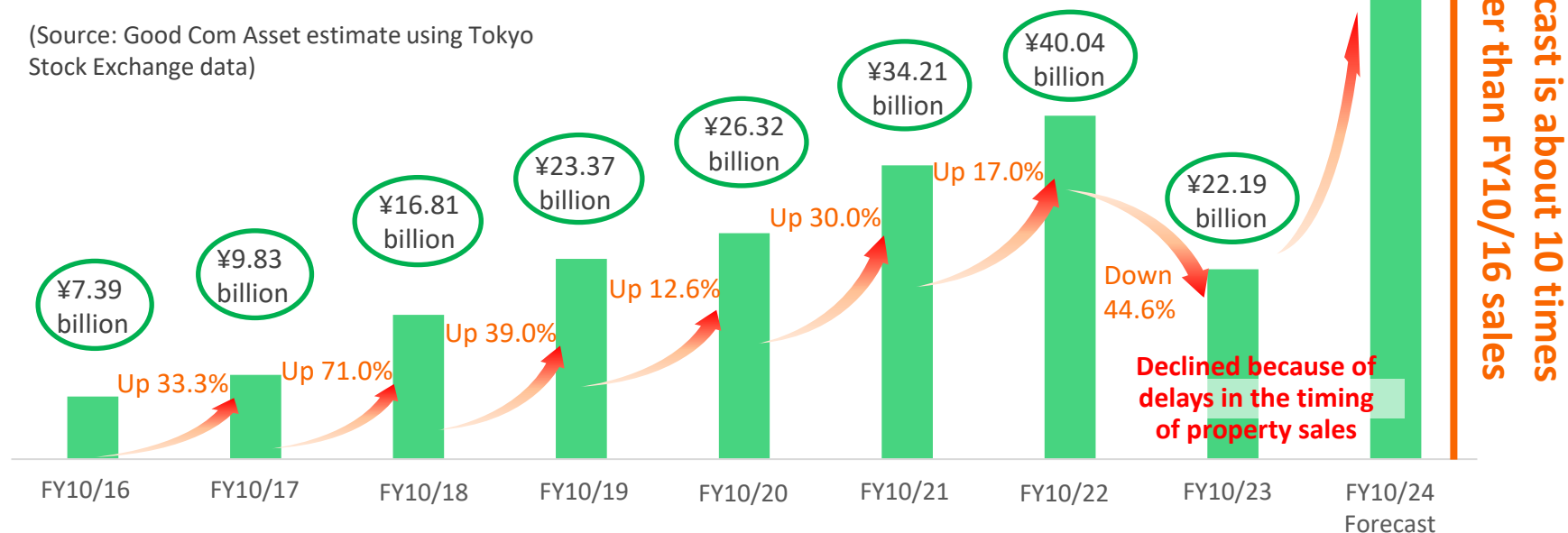
Compound annual growth rate of **32.8%**

Net sales

Forecast sales growth of about 10 times over 8 years

- Japan's real estate industry expanded about twice during the same period.

(Source: Good Com Asset estimate using Tokyo Stock Exchange data)



* The CAGR covers the period from FY10/16 to FY10/24 (forecast).

Forecast Record-high Operating Profit

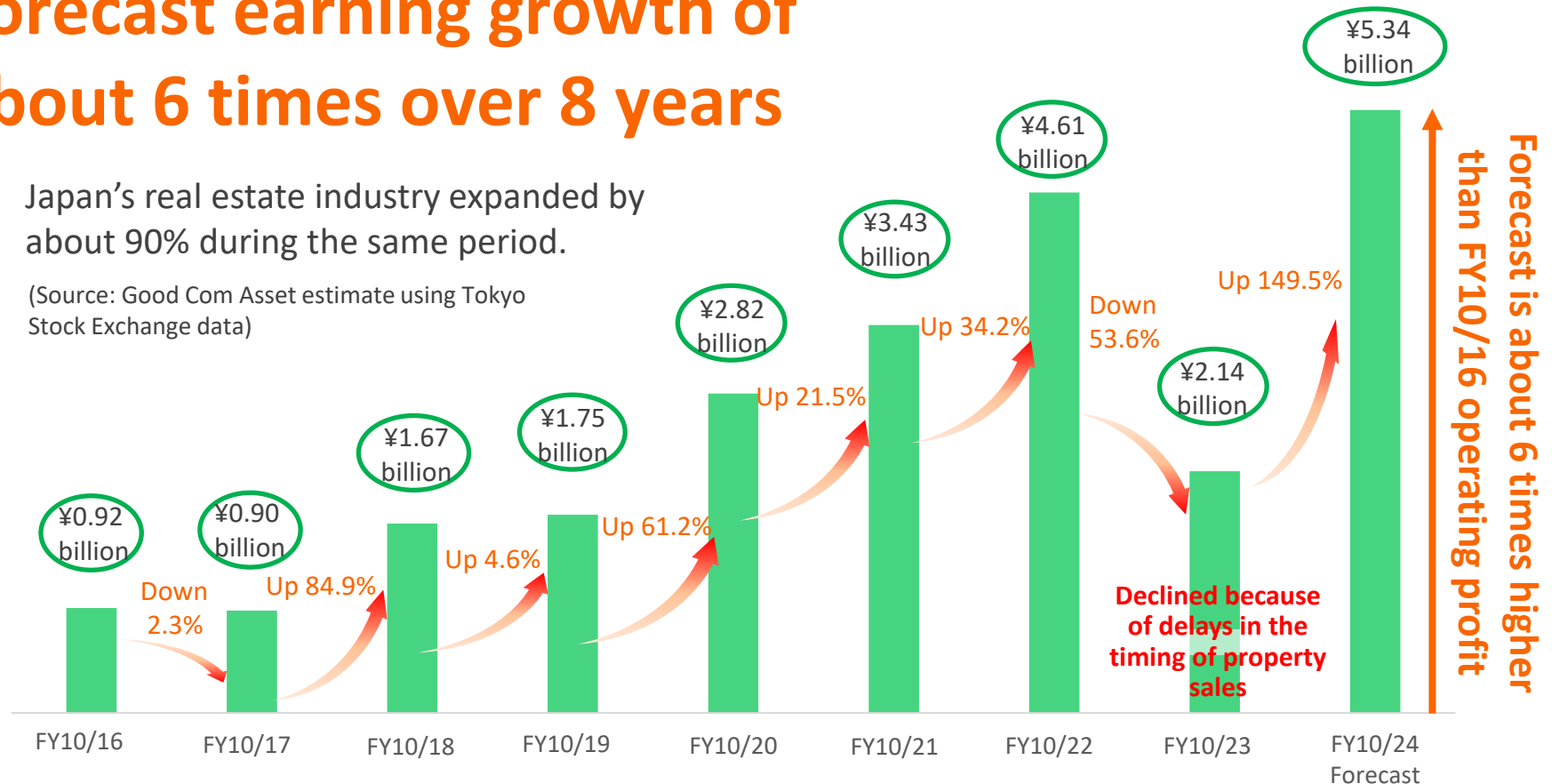
Compound annual growth rate of **24.4%**

Operating profit

Forecast earning growth of about 6 times over 8 years

- Japan's real estate industry expanded by about 90% during the same period.

(Source: Good Com Asset estimate using Tokyo Stock Exchange data)

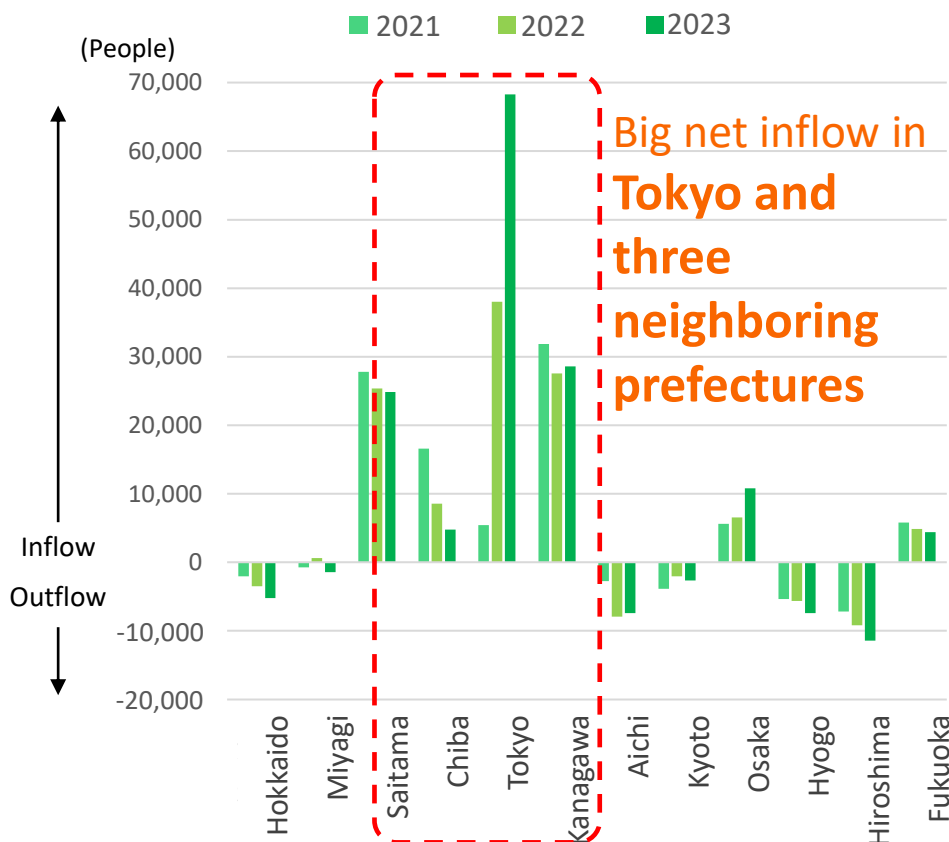


* The CAGR covers the period from FY10/16 to FY10/24 (forecast).

A Larger Area For Acquiring Properties

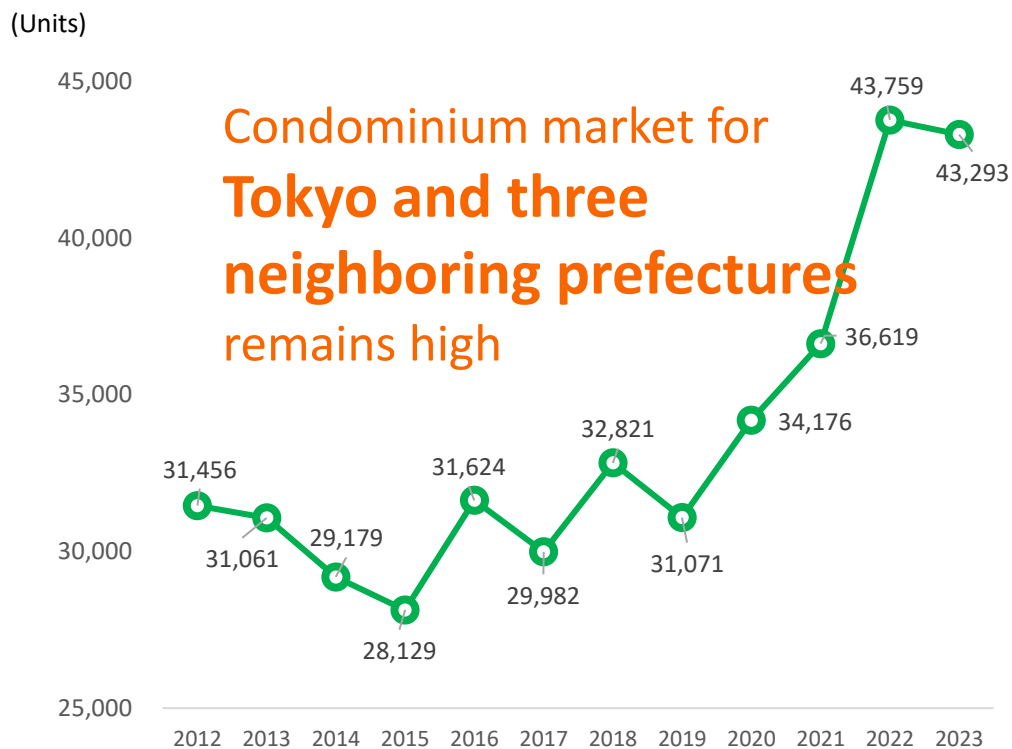
Expanding purchasing from mainly Tokyo's 23 wards to Tokyo and three neighboring prefectures

Big city population inflows/outflows



Source: Prepared by Good Com Asset based on "Report on Internal Migration in Japan" of the Ministry of Internal Affairs and Communications Statistics Bureau

Rental condominium construction starts in Tokyo and three neighboring prefectures



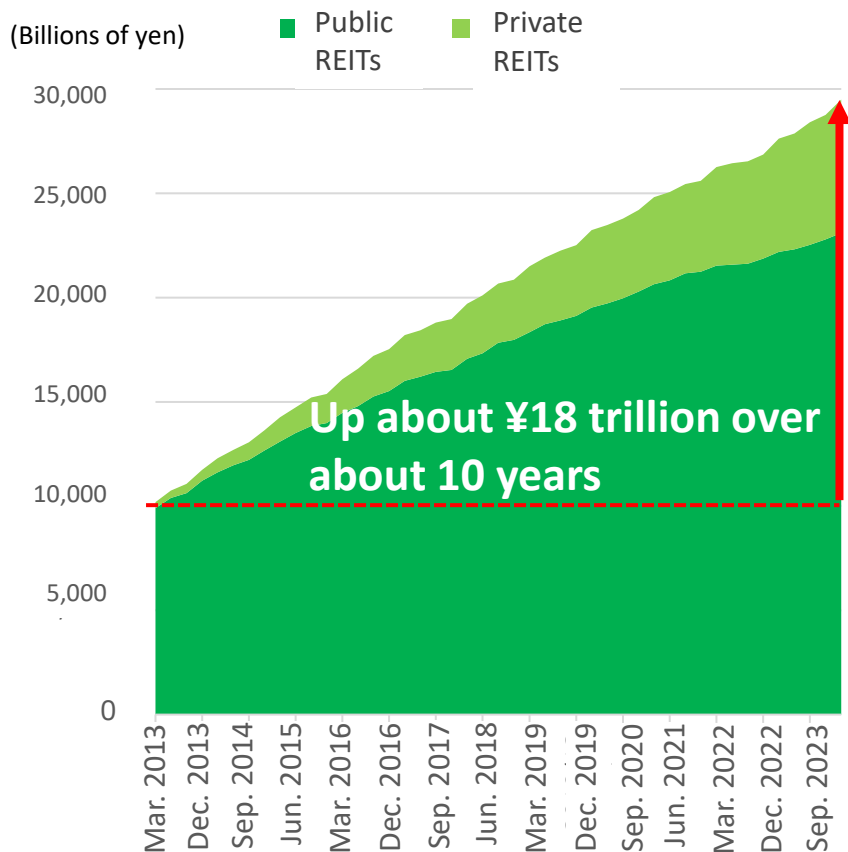
Condominium market for Tokyo and three neighboring prefectures remains high

*Reinforced steel concrete buildings, reinforced concrete buildings and apartment buildings, rented houses

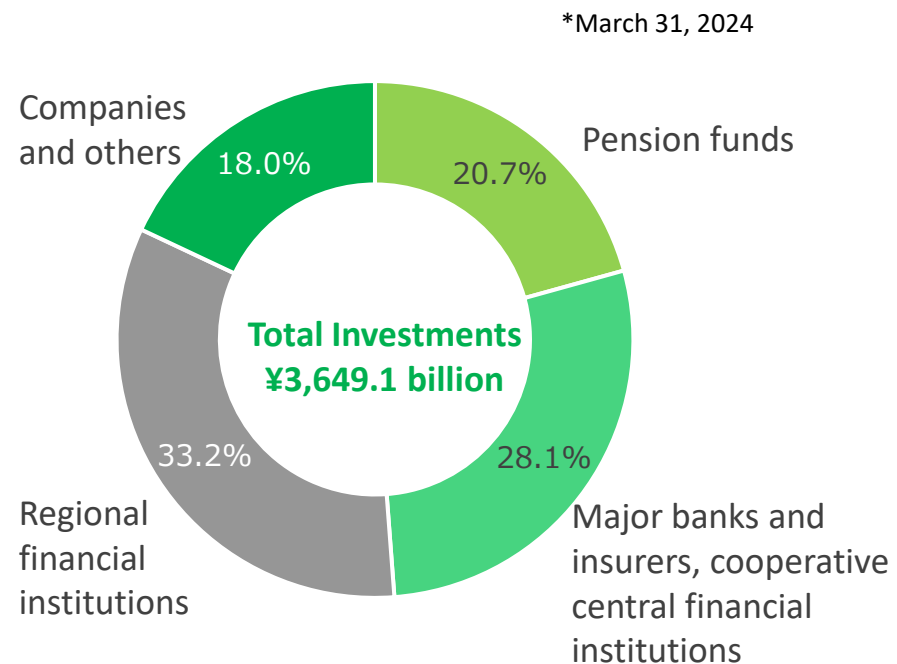
Source: Prepared by Good Com Asset based on "Construction Start Statistics Survey Report" of Ministry of Land, Infrastructure, Transport and Tourism

The assets of REITs are increasing year after year

Growth of REIT assets



Investments in private REITs and investor categories



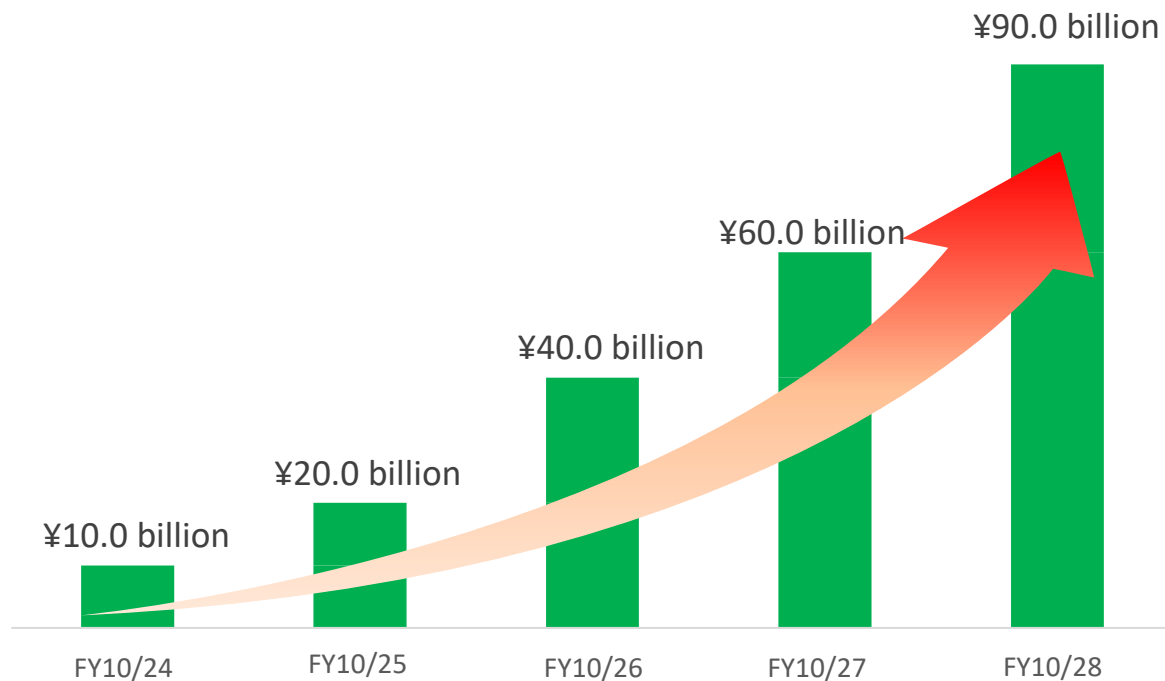
Investments are steadily climbing as investors make private REITs part of their portfolios due to the stability of these REITs.

Source: Prepared by Good Com Asset using "ARES Monthly Report" and "Private REIT Quarterly" of The Association for Real Estate Securitization

Growth of AUM in Private Funds and Private REITs

Plan to start with Assets Under Management (AUM) of ¥10 billion and then increase assets

Goal for growth of AUM in private funds and private REITs



The plan is to establish a private fund every year and start private REITs for the growth of AUM.

Assets of private funds and REITs will be mainly condominium buildings in Tokyo's 23 wards, the Good Com Asset's primary market since its inception, and all of Tokyo and three neighboring prefectures.

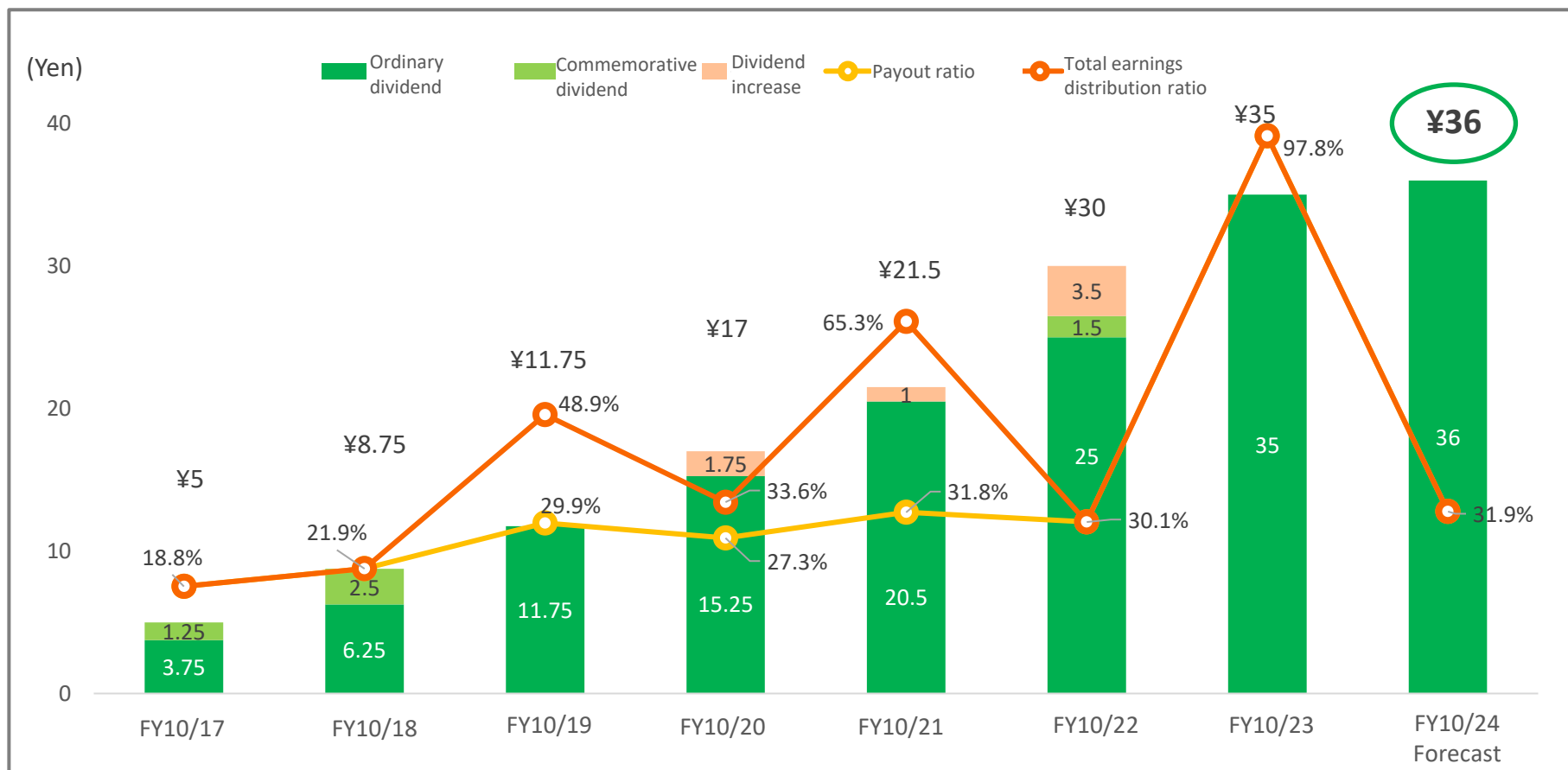
The goal is steady growth of AUM by adding more funds and building a strong asset management track record.

Stable recurring income from asset management fees at Good Com Asset Investment Advisors is expected to contribute to consolidated sales and earnings.

V. Investment Performance Indicators

Return to Shareholders (Total Earnings Distribution Ratio/Payout Ratio)

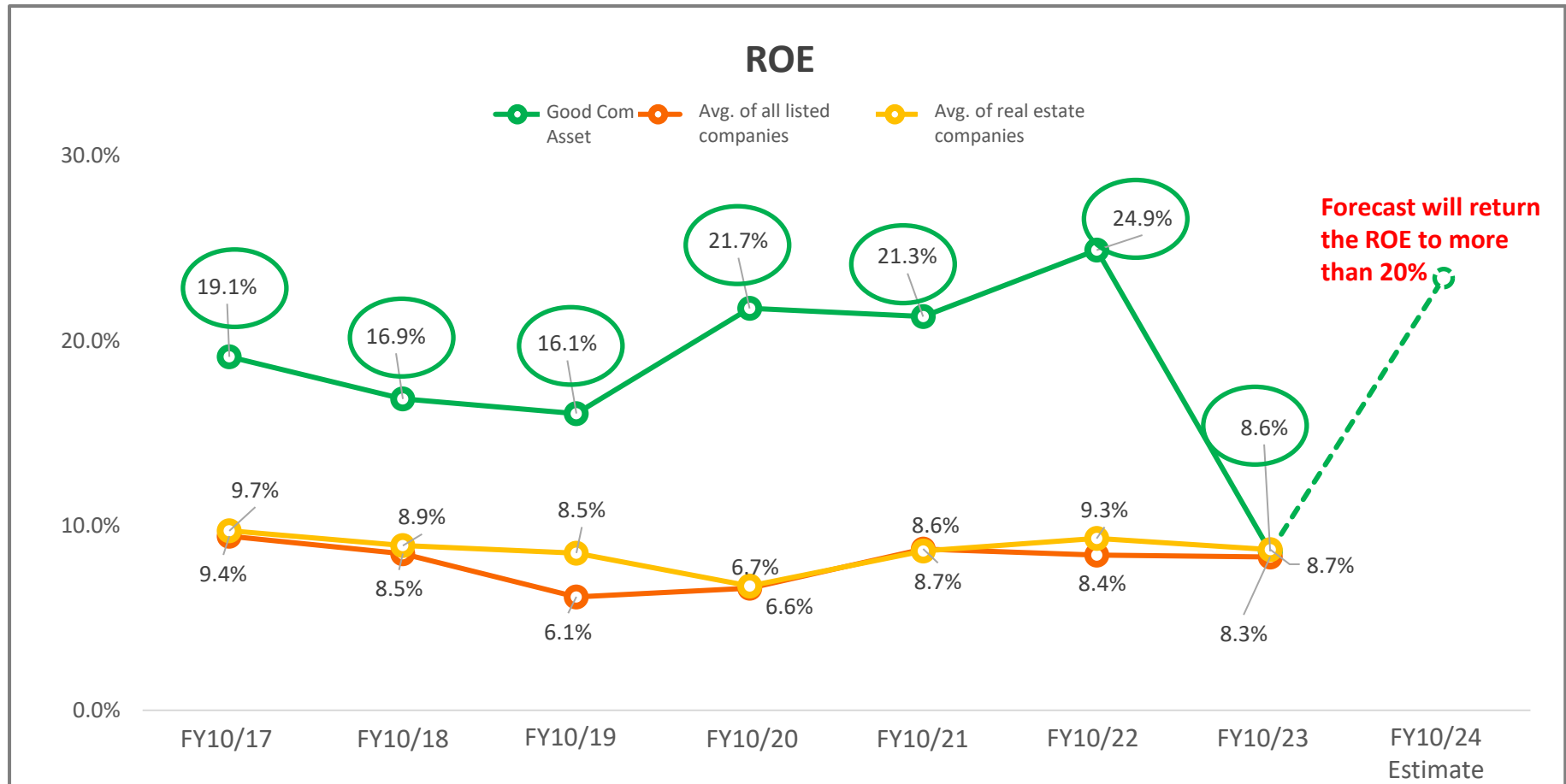
Dividend up seven times over seven years due to increases every year since the IPO
Dividend payout ratio of 30% as a policy for each fiscal year; no dividend reductions in the past fiscal years



Stock was repurchased in FY10/19, FY10/20 and FY10/21, contributing to a high ratio of total earnings distribution ratio.

* Good Com Asset conducted a 2-for-1 common stock split on November 1, 2020 and 2022. Dividends in prior years have been adjusted to reflect this stock split.

Achieving the FY10/24 forecast will return the ROE to 20% or more

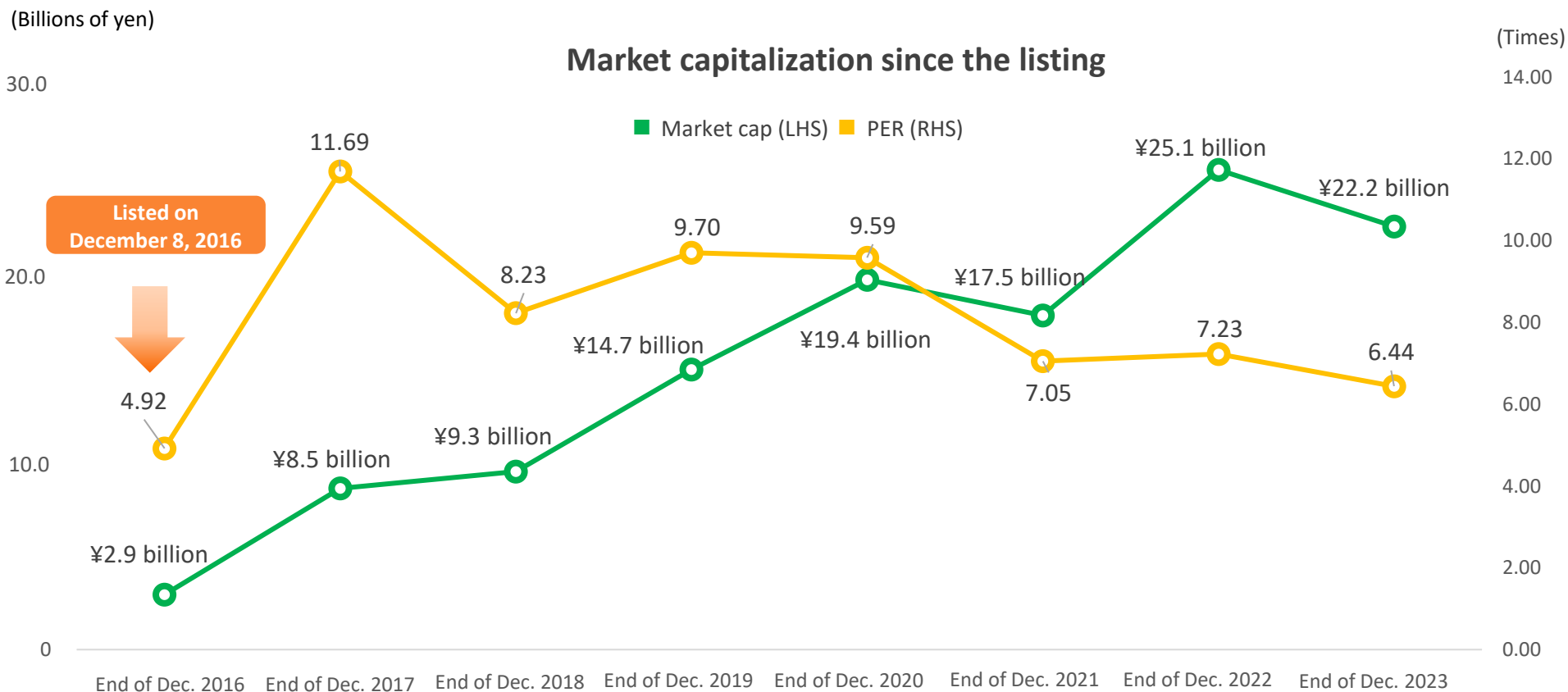


*Source for averages of all listed/real estate companies: Prepared by Good Com Asset based on Tokyo Stock Exchange data

*Annual averages are used and only companies with a March fiscal year end are used in FY10/23.



Market capitalization has increased by about eight times



- May 2017
Stock split
- September 2017
Dividend increase
- November 2017
Stock split
- April 2018
Dividend increase
- November 2020
Stock split and dividend increase
- October 2021
Dividend increase
- November 2022
Stock split and dividend increase

*PER: Stock price at end of December divided by EPS forecast
 *Market cap: Stock price at end of December multiplied by shares issued

VI. Become A Leading Real Estate Company of the 21st Century

Purpose & Vision

Purpose









Contributing to society through the global provision of real estate that can be owned with confidence as a valuable asset

Vision

Become a leading real estate company of the 21st century

Our Commitment to Sustainability



ESG	Activities		Applicable SDGs
	Years to FY10/23	As of April 9, 2024	
Environment	<ol style="list-style-type: none"> 1. Use of greenery on building walls and roofs and LED lights 2. Donations to the National Land Afforestation Promotion Organization for activities in regions of the world where disasters and other events have reduced forest coverage 3. Participation and financial support for environmental protection projects of the Keidanren Nature Conservation Fund 4. Use of work flow system for paperless processes for working time records, decision forms, expense reports and other tasks 5. Use of a cloud file server to eliminate paper documents used at meetings 6. Use of tablets during sales activities for higher efficiency 7. Use of electronic contracts and other documents for tenants 8. CO2 reduction awareness posters urging employees to use personal/reusable chopsticks, beverage bottles, bags and other items 	<ol style="list-style-type: none"> 1. Switching equipment/supplies to “green” products 2. Use of electronic contracts for paperless processes 3. Use of work flow system for paperless processes for property pamphlets, internal documents and other materials 	  
Social	<ol style="list-style-type: none"> 1. Established a store at the company as part of employee benefits 2. Additional 15% contribution to employee monthly payments to the employee stock ownership program to increase engagement with employees 3. Private bond issue with contribution for Sustainable Development Goal activities 4. As part of health management, reduce employee expenses for follow-up examinations following a periodic check-up diagnosis in order to encourage people to have a second check-up. 5. Salary increases (about 4%) 6. Paid revitalization vacation time based on the number of years at Good Com Asset 7. Paid time off for women to accommodate monthly cycle needs 8. Procure funds from the Leading Company Sustainable Fund for activities and capital expenditures that contribute to achieving the SDGs 	<ol style="list-style-type: none"> 1. Increase utilization of vacation time 2. Support for ParalyMart, which helps people with disabilities 3. Employee comeback program that allows people who left their jobs for a variety of reasons to utilize skills acquired outside the Good Com Asset Group 4. Placement of automated external defibrillators at offices for the safety of employees and visitors 	   
Governance	<ol style="list-style-type: none"> 1. Assessment and analysis of the effectiveness of the Board of Directors and disclosure of the results 2. Three of six directors are outside directors 3. All three corporate auditors are independent of the Good Com Asset Group 4. One of the nine directors and corporate auditors is woman 5. Internal system for reporting violations and improper behavior to an external attorney 6. Sustainability Action Committee consisting of managers and others in all departments and business units (6 meetings in FY10/22, 5 meetings in FY10/23 and 2 meetings in 1H FY10/24) 7. Sustainability Committee with the participation of full-time directors and corporate auditors (4 meetings in FY10/22, 5 meetings in FY10/23 and 2 meetings in 1H FY10/24) 		



Management with priority on people

Measures for diversity and more employee engagement

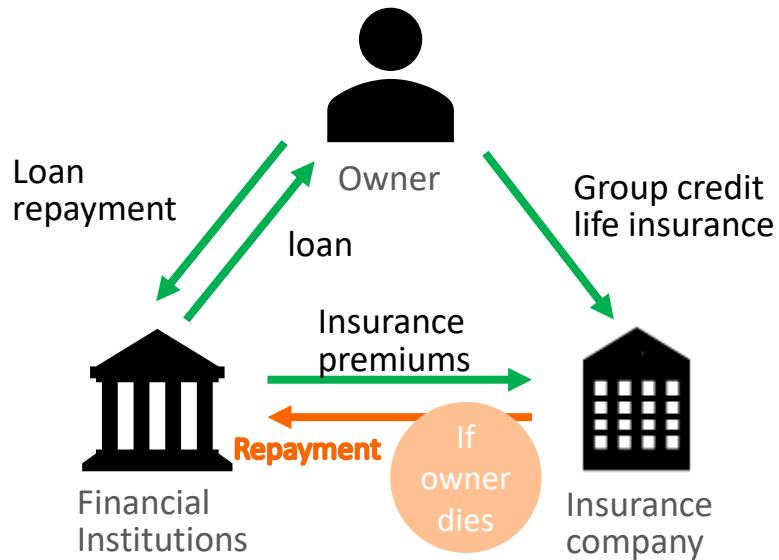
	FY10/20	FY10/21	FY10/22	FY10/23
Number of employees	129	146	172	197
Pct. of women	34.9%	34.2%	35.5%	34.0%
Pct. of mid-career hires	48.8%	45.9%	45.3%	45.7%
Pct. of female managers	12.9%	9.4%	17.4%	14.8%
Pct. of managers hired mid-career	67.7%	59.4%	69.6%	68.5%
Pct. of vacation days used	66.0%	62.2%	67.2%	68.5%
Pct. of female officers	11.1%	12.5%	22.2%	22.2%

* All figures are as of the end of the fiscal year.

* Pct. of vacation days used is for each fiscal year (November to October).

Appendix

Purchase scheme using a life insurance policy



- A buyer obtains a housing loan from a financial institution that includes group credit life insurance coverage.
- **This life insurance policy pays the remainder of the loan** if the borrower **dies** or **is severely disabled**.
- If the owner dies, the heirs continue to receive steady income from the property or can receive some of the proceeds from the sale of the property.

Events for the payment of group credit life insurance benefits by financial institutions

Example 1

Borrower is unable to work for at least one year due to **cancer, stroke, acute myocardial infarction, hypertension, diabetes, chronic renal failure, hepatic cirrhosis or chronic pancreatitis (eight serious medical condition)**

Example 2

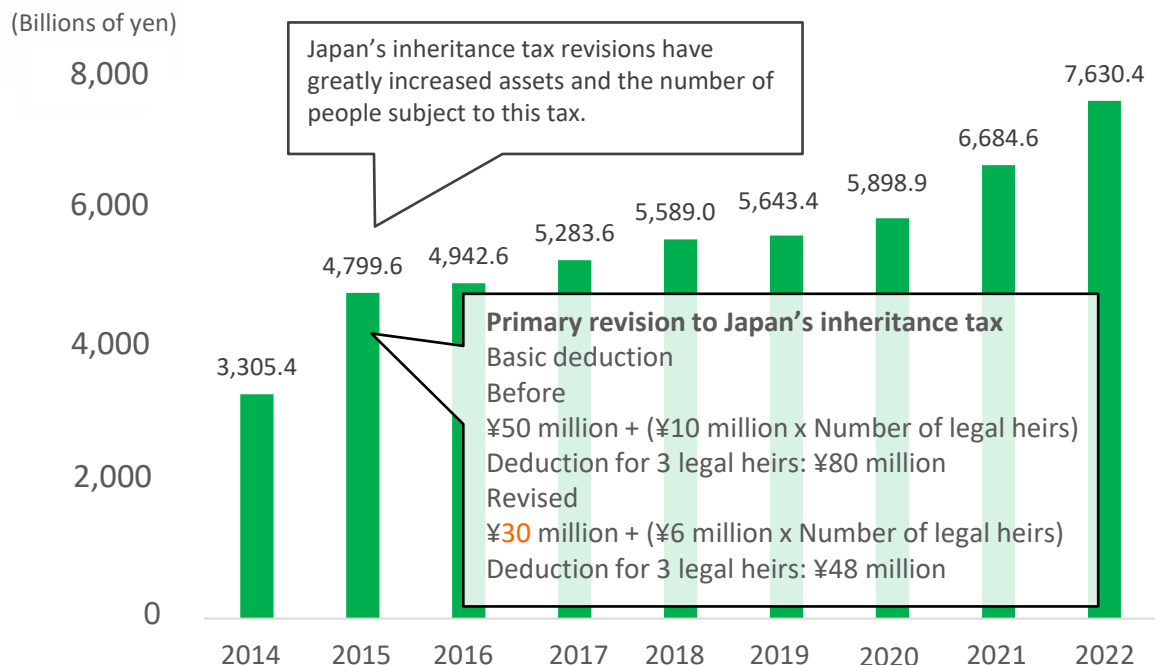
Borrower is designated as requiring at least level 3 nursing care or the borrower requires the specified **nursing care level** for 180 consecutive days

Example 3

Borrower is given a **definitive diagnosis** of **cancer** (specified malignant neoplasm)

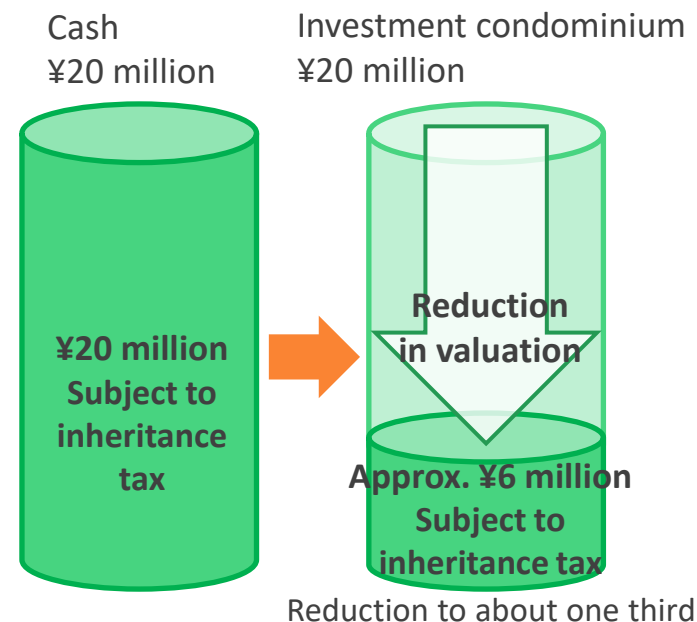
Purchases to lower valuations for inheritance tax

Growth of cash, deposits, savings and other inheritances in Japan



Source: Prepared by Good Com Asset based on data of National Tax Agency

Example of asset valuation for inheritance tax



*The valuation reduction differs depending on the characteristics of individual properties.

Revision of the inheritance tax basic deduction resulted in a big increase in the value of assets passed on to heirs beginning in 2015. These assets surpassed ¥5 trillion in 2017. Shifting cash to investment condominiums can reduce by about 60% to 70% the valuation of assets subject to the inheritance tax. The shift of assets to investment condominiums to reduce inheritance taxes is expected to continue to increase.

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.

IR Contact:

Good Com Asset Co.,Ltd. Corporate Planning Division Investors Relations
Tel: +81-(0)3-5338-0170 E-mail: ir@goodcomasset.co.jp

