

March 17, 2026



FY2026 1Q Financial Results Presentation

November 1, 2025 - January 31, 2026

Goodcom Asset Co., Ltd.



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*Unless otherwise noted, figures are consolidated.

I. FY2026 1Q Financial Results Summary

Significant revenue increase through capturing high-net-worth individuals and consolidation of Livenup Group
 Temporary cost increase due to strategic investment for future revenue expansion

Unit: Yen	FY2025 1Q	FY2026 1Q	YoY
Operating revenues	2,570 million	4,693 million	up 82.6%
Gross profit	668 million	954 million	up 42.6%
Selling, general and administrative expenses	727 million	1,189 million	up 63.6%
Operating Income	(58) million	(235) million	-
Ordinary Income	(75) million	(356) million	-
Quarterly net profit attributable to owners of parent	(93) million	(356) million	-

Goodcom Asset

Sales of **8** buildings with **96** units

(Sales of 8 buildings with 81 units in the same period of the previous year)

Livenup Group

Sales of **1** income-generating property, **6** detached houses and land

➔ Main factors for significant revenue increase

- Actively capturing high-net-worth individuals
- Handling detached housing through consolidation of Livenup Group

➔ Strategic upfront investment

Registration costs due to procurement expansion
 Loan registration costs for procured properties up approx. 100 million yen from the previous fiscal year

Consolidation of Livenup Group
 Livenup Group SG&A expenses approx. 300 million yen

Focusing on procurement of prime properties with sales to funds in view

Unit: Yen	FY2025	FY2026 1Q	During the year
CURRENT ASSETS	42.57 billion	57.94 billion	+15.36 billion
Cash and deposits	9.54 billion	5.60 billion	(3.93) billion
Advance payments	1.75 billion	1.55 billion	(0.19) billion
Inventories	29.52 billion	48.13 billion	+18.60 billion
Noncurrent assets	3.70 billion	3.62 billion	(0.08) billion
Total assets	46.28 billion	61.57 billion	+15.28 billion
Liabilities	32.10 billion	49.05 billion	+16.95 billion
Interest-bearing debt	27.79 billion	45.36 billion	+17.56 billion
Net Assets	14.18 billion	12.51 billion	(1.66) billion
Total liabilities and net assets	46.28 billion	61.57 billion	+15.28 billion
Equity Ratio	29.9%	19.8%	(10.1) pt
Debt to total assets	60.1%	73.7%	+13.6 pt

- ➔ **Cash and deposits**
 - Expenditure for deposits and procurement costs for procurement expansion
 - Investment for fund expansion
 - Cash dividends paid for shareholder returns
- ➔ **Inventories**
 - Strategic inventory stock for future sales expansion
- ➔ **Noncurrent assets**
 - Investment securities approx. 2.5 billion yen
- ➔ **Interest-bearing debt**
 - Increased borrowing required for procurement funds due to procurement expansion
- ➔ **Net Assets**
 - Cash dividends paid for shareholder returns

II. Full-Year Financial Goals

Significant expansion in both sales and profits through aggressive real estate fund activities and full-year consolidation of Livenup Group

FY2026 Full-Year Financial Forecast



Business

- Planning to establish Fund No. 5, No. 6, and No. 7. (From 2Q onwards)
 - Sales of approx. 60 billion yen in properties to funds.
 - ◆ Fund No. 5 is being established at a scale of approx. 20 billion yen.
 - ◆ Started gathering information with listed REITs in view.
- Procurement of properties for sale.
 - Early acquisition of properties available for sale from next fiscal year onwards.
 - ◆ Procurement of 10 buildings with 795 units. *Goodcom Asset As of March 16, 2026 (14 buildings with 624 units in the same period of the previous year)
- Reduced retail sales personnel by 40% and strengthened personnel in wealth management, wholesale, and real estate management.
 - ◆ Implementing effective sales targeting high-net-worth individuals with a small elite team.
- Livenup Group's performance contributing for the full year.
 - Operating revenues expected at 9 billion yen.
 - ◆ Sales are progressing well and profit margin is higher than expected.

M&A

- Abundant deal flow due to M&A track record.
 - Multiple deals under consideration, carefully evaluating.
 - ◆ Conducting due diligence and evaluating candidates with high synergy potential.
 - ◆ Livenup Group made a property management company a subsidiary to expand properties handled.

Advertising

- Suspended TV commercials due to changes in customer demographics.
 - Allocating costs appropriately to focus areas.
 - ◆ Sponsor of Tokyo Verdy, implementing effective targeted advertising.

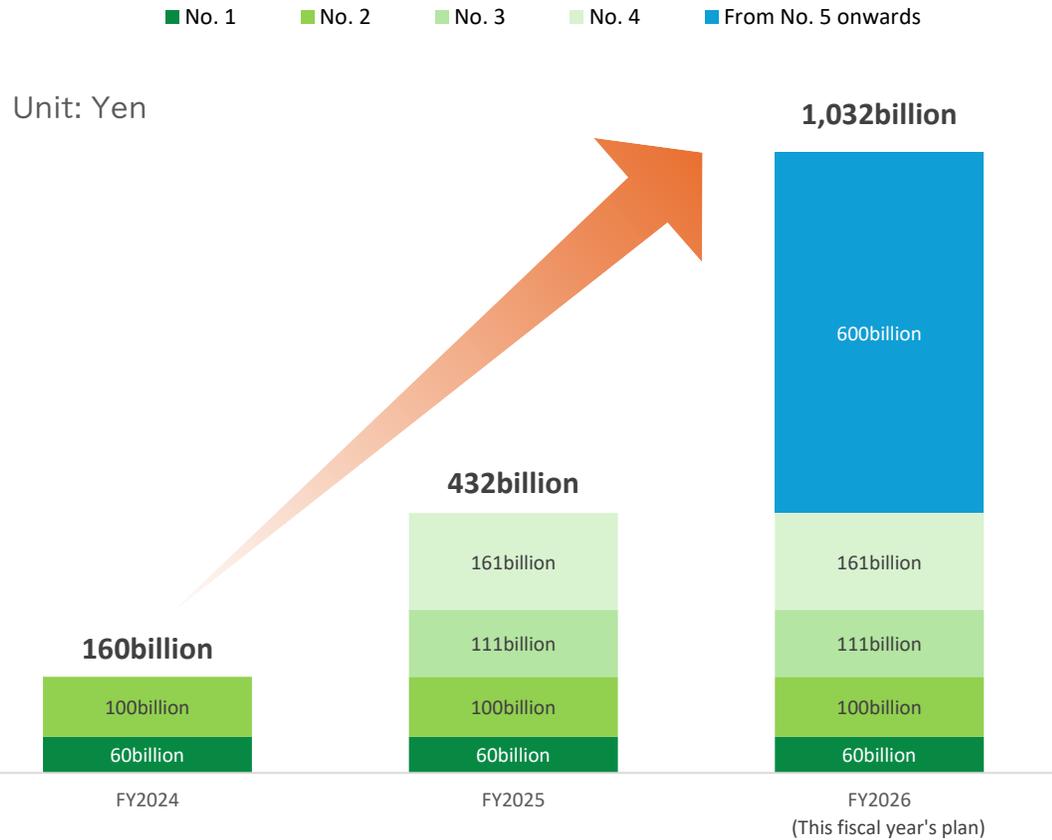
Shareholder Returns

- 10th anniversary of listing shareholder benefits, dividends, and share buybacks.
 - Anniversary benefits include digital gifts worth 100,000 yen annually for shareholders with 1,000 or more shares.
 - Dividends expected to increase for the ninth consecutive year.
 - ◆ Continuously considering shareholder return measures.

1. Real Estate Fund Business

Incorporating high-yield prime proprietary properties, adding value while managing and operating

Transition of Asset Scale of Private-Placement Real Estate Funds



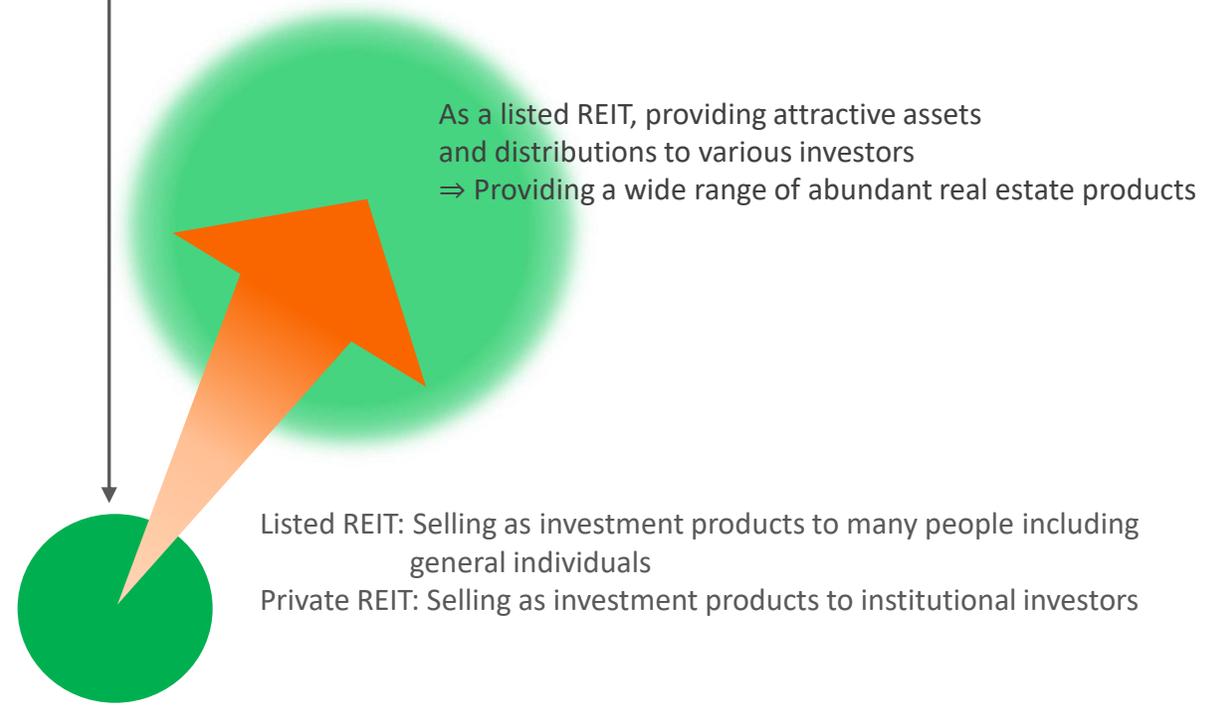
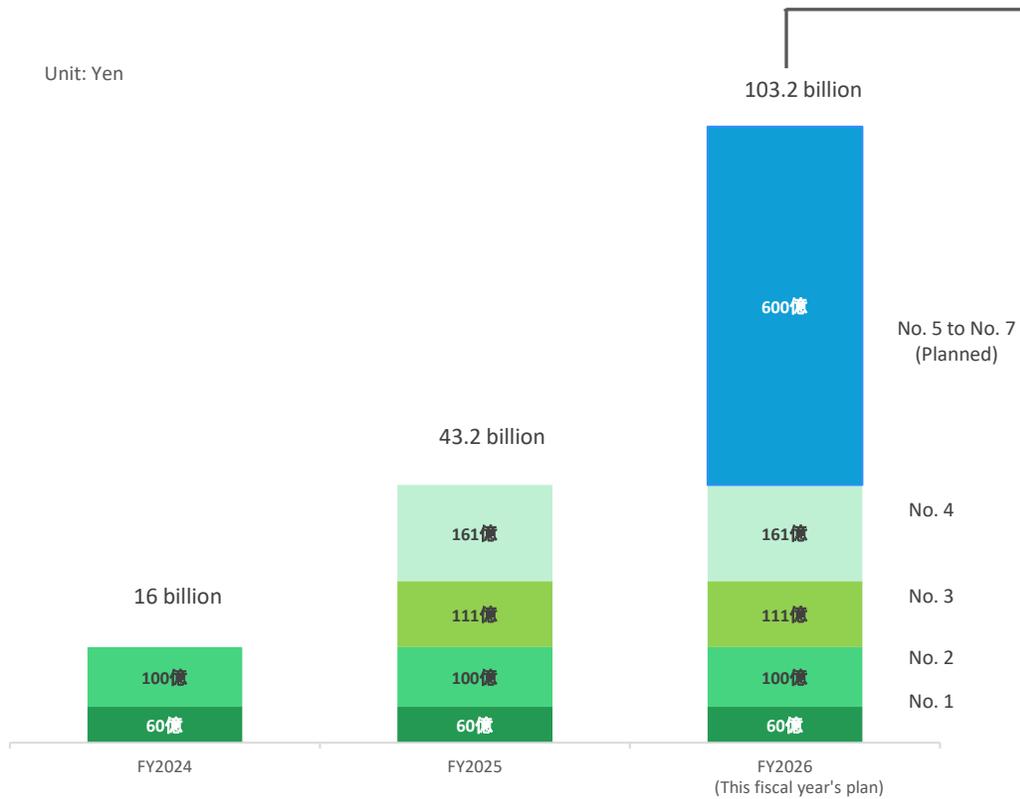
Properties in Each Fund

Fund	Start of Operation	Number of Properties	number of units	Average Building Age*	Total Assets ※	Area
No. 7	Planning total assets of approx. 60 billion yen for funds established this fiscal year combined					
No. 6						
No. 5						
No. 4	September 2025	12 buildings	604 Units	0.6 years	16.1 billion	Tokyo, Kanagawa, Saitama, Chiba
No. 3	April 2025	4 buildings	332 Units	0.7 years	11.1 billion	Tokyo, Kanagawa
No. 2	October 2024	11 buildings	331 Units	3.8 years	10 billion	Tokyo, Kanagawa, Saitama, Chiba
No. 1	July 2024	6 buildings	190 Units	2.8 years	6 billion	Tokyo, Kanagawa, Saitama

- Maintaining over 90% high occupancy rate through management and operation leveraging proprietary property characteristics
- Improving profitability through rent revisions while assessing surrounding market conditions for each property
- Building track record while developing REIT-eligible properties

*At the time of fund establishment

Aiming for Listed REIT/Private REIT



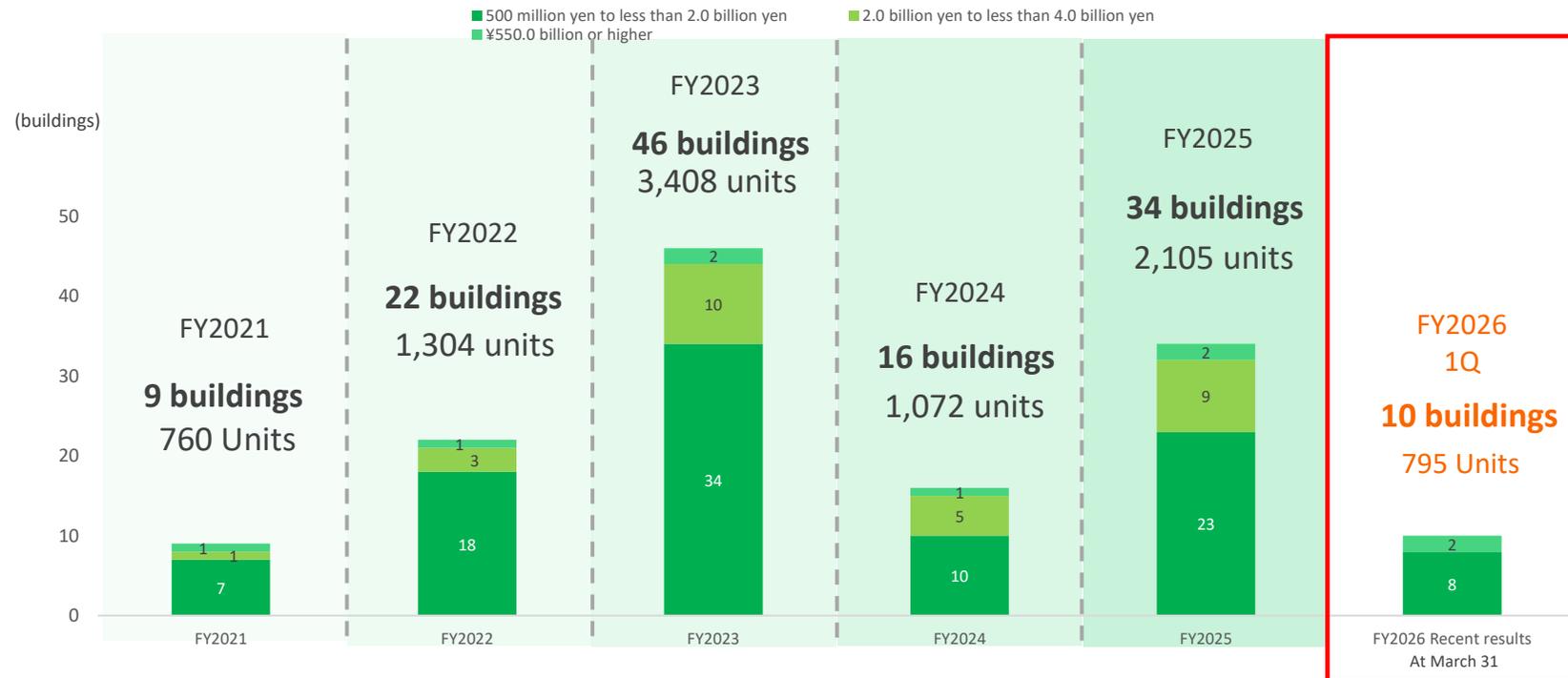
* Parallel operation of listed REITs, private REITs, and real estate funds by target is also possible.

2. Pipeline Expansion

Absorbing rising material prices through economies of scale from large-scale properties
Acquisitions in Q1 of this fiscal year achieved as planned

Transition of Procurement Scale per Building and Number of Procured Properties

Increase in acquisitions of 2.0 billion yen or more



While 1 building with 100 units and 5 buildings with 20 units have the same number of units, it is possible to reduce labor costs for on-site supervision, etc.
Costs are also reduced by purchasing equipment such as bathtubs and toilets in bulk

*Development properties are calculated based on estimated project scale
*Excluding detached houses, etc. of Livenup Group

Through acquisitions with only earnest money, the total acquisition amount of properties actually secured is not recorded on the balance sheet

Balance sheet amount (Unit: 100 million yen)		Acquisition status contributing to future results (Unit: 100 million yen)	
FY2026 1Q		FY2026 1Q	
Advances paid	15.5	Total acquisition amount (including tax)	707.3
Real estate for sale	350.9	Real estate for sale	350.9
Real estate for sale in progress	130.3	Real estate for sale in progress	130.3
Total	496.8	Total	1,188.6
Interest-bearing debt	453.6		

Approximately double

*Advances paid: Mainly earnest money at the time of acquisition contract conclusion

*Total acquisition amount: Total amount of properties with concluded acquisition contracts or agreements

Secured approximately 2.6 times the amount of interest-bearing debt in properties

If all were development properties, interest-bearing debt would need to be approximately equal to the secured properties

Properties equivalent to 118.8 billion yen have been secured

No	Property name	Location	number of units	Expected delivery
1	Koenji PJ	Nakano-ku, Tokyo	-	-
2	Meguro Minami PJ	Meguro-ku, Tokyo	-	-
3	Kameido Suijin PJ	Sumida-ku, Tokyo	-	-
4	Sangenjaya PJ	Setagaya-ku, Tokyo	-	-
5	Kameido Suijin II PJ	Sumida-ku, Tokyo	-	-
6	Komagome Station PJ	Kita-ku, Tokyo	-	-
7	Komagome Station II PJ	Bunkyo-ku, Tokyo	-	-
8	Higashimukojima PJ	Sumida-ku, Tokyo	-	-
9	Tabata III PJ	Kita-ku, Tokyo	-	-
10	Ueno III PJ	Taito-ku, Tokyo	-	-
11	Itabashi Higashiyamacho PJ	Itabashi-ku, Tokyo	-	-
12	Nishitakashimadaira II PJ	Itabashi-ku, Tokyo	-	-
13	Kanegafuchi PJ	Sumida-ku, Tokyo	-	-
14	Higashimukojima III PJ	Sumida-ku, Tokyo	-	-
15	Seiseki Sakuragaoka PJ	Tama-shi, Tokyo	-	-
16	Kuji PJ	Kawasaki-shi, Kanagawa	-	-
17	Nishi-Yokohama PJ	Yokohama-shi, Kanagawa	-	-
18	Bunkyo Sendagi PJ	Bunkyo-ku, Tokyo	22 Units	March 2025
19	Komurai PJ	Sumida-ku, Tokyo	73 Units	June 2025
20	Daishibashi PJ	Kawasaki-shi, Kanagawa	47 Units	September 2025

No	Property name	Location	number of units	Expected delivery
21	Yotsugi PJ	Katsushika-ku, Tokyo	54 Units	September 2025
22	Nishi-Kawaguchi III PJ	Kawaguchi-shi, Saitama	111 Units	September 2025
23	Machida PJ	Machida-shi, Tokyo	48 Units	October 2025
24	Kobe Minatogawa Park PJ	Kobe-shi, Hyogo	179 Units	October 2025
25	Setagaya Kinuta II PJ	Setagaya-ku, Tokyo	41 Units	October 2025
26	Kita-Ikebukuro PJ	Kita-ku, Tokyo	39 Units	October 2025
27	Minowa III PJ	Taito-ku, Tokyo	49 Units	October 2025
28	Hiratsuka III PJ	Hiratsuka-shi, Kanagawa	62 Units	October 2025
29	Keisei Tateishi V PJ	Katsushika-ku, Tokyo	29 Units	October 2025
30	Tennodai PJ	Abiko-shi, Chiba	194 Units	November 2025
31	Futakoshinchi PJ	Kawasaki-shi, Kanagawa	107 Units	November 2025
32	Hiratsuka IV PJ	Hiratsuka-shi, Kanagawa	38 Units	November 2025
33	Nishi-Kawaguchi IV PJ	Kawaguchi-shi, Saitama	59 Units	November 2025
34	Aoto II PJ	Katsushika-ku, Tokyo	65 Units	December 2025
35	Nishiarai PJ	Adachi-ku, Tokyo	46 Units	December 2025
36	Higashimukojima IV PJ	Sumida-ku, Tokyo	23 Units	December 2025
37	Kobe Shinkaichi Ekimae PJ	Kobe-shi, Hyogo	56 Units	December 2025
38	Baraki-Nakayama II PJ	Funabashi-shi, Chiba	96 Units	December 2025
39	Oyama PJ	Itabashi-ku, Tokyo	21 Units	January 2026
40	Setagaya Sakura PJ	Setagaya-ku, Tokyo	41 Units	January 2026

No	Property name	Location	number of units	Expected delivery
41	Kita-Ikebukuro II PJ	Toshima-ku, Tokyo	46 Units	February 2026
42	Rokucho PJ	Adachi-ku, Tokyo	37 Units	March 2026
43	Myoden II PJ	Ichikawa-shi, Chiba	60 units	March 2026
44	Soka PJ	Soka-shi, Saitama	90 Units	March 2026
45	Yokohama Yoshinocho PJ	Yokohama-shi, Kanagawa	40 Units	May 2026
46	Kita-Senju PJ	Adachi-ku, Tokyo	33 Units	May 2026
47	Nishi-Chiba PJ	Chiba-shi, Chiba	118 Units	June 2026
48	Nishi-Chiba II PJ	Chiba-shi, Chiba	116 Units	June 2026
49	Minami-Hatogaya PJ	Kawaguchi-shi, Saitama	127 Units	July 2026
50	Nakano-Sakaue PJ	Nakano-ku, Tokyo	31 Units	July 2026
51	Aoto III PJ	Katsushika-ku, Tokyo	60 units	August 2026
52	Takenotsuka PJ	Adachi-ku, Tokyo	87 Units	August 2026
53	Koenji II PJ	Suginami-ku, Tokyo	30 Units	September 2026
54	Kita-Akabane II PJ	Kita-ku, Tokyo	82 Units	October 2026
55	Murakami PJ	Yachiyo-shi, Chiba	318 Units	November 2026
56	Musashi-Nakahara PJ	Kawasaki-shi, Kanagawa	47 Units	February 2027
57	Kita-Akabane PJ *	Kita-ku, Tokyo	42 Units	March 2027
58	Ontakesan PJ *	Ota-ku, Tokyo	34 Units	April 2027
59	Gyotoku PJ	Ichikawa-shi, Chiba	90 Units	July 2027
60	Nishi-Yokohama II PJ	Yokohama-shi, Kanagawa	44 Units	July 2027

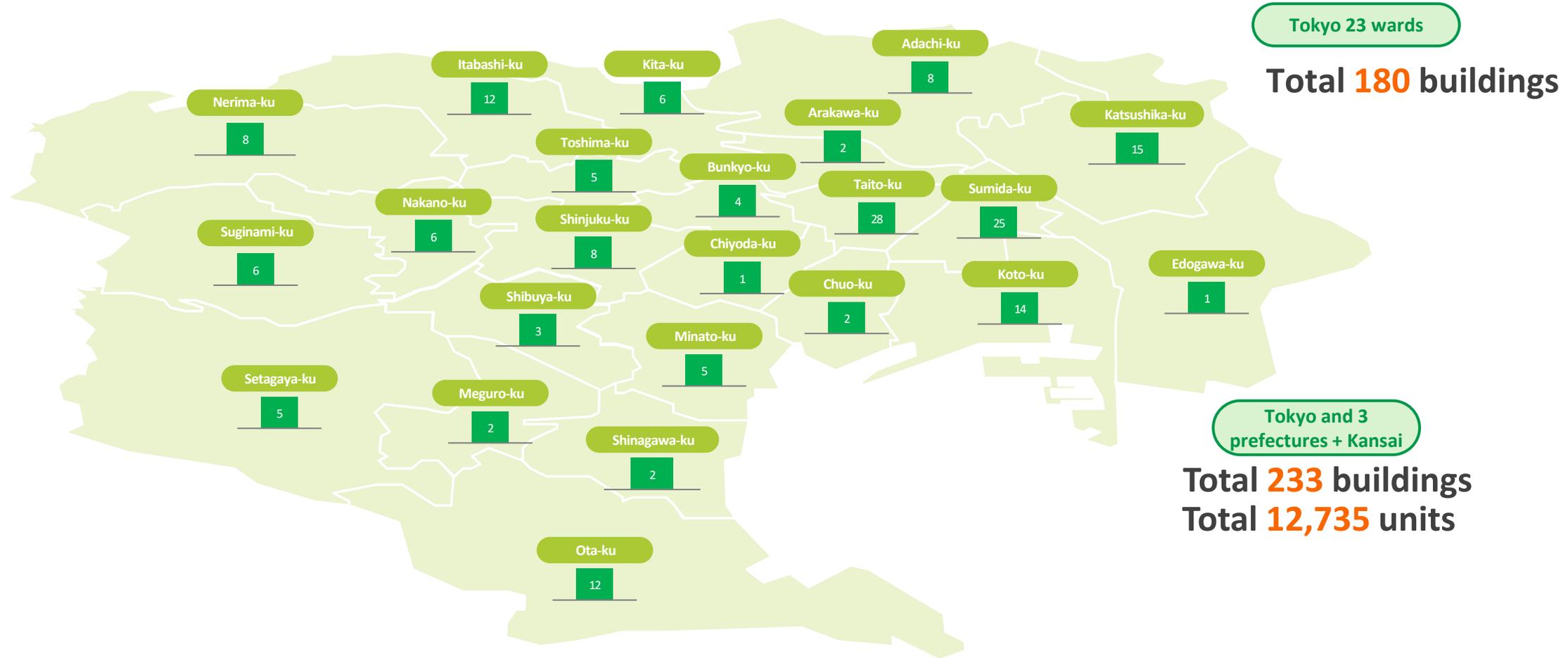
No	Property name	Location	number of units	Expected delivery
61	Minowa IV PJ	Taito-ku, Tokyo	59 Units	November 2027
62	Minami-Senju IX PJ	Taito-ku, Tokyo	69 Units	November 2027
63	Asakusa VIII PJ *	Taito-ku, Tokyo	48 Units	January 2028
64	Hatogaya PJ	Kawaguchi-shi, Saitama	154 Units	January 2028
65	Hatogaya II PJ	Kawaguchi-shi, Saitama	99 units	January 2028
66	Tsurugamine PJ	Yokohama-shi, Kanagawa	90 Units	February 2028
67	Kita-Shinjuku PJ *	Shinjuku-ku, Tokyo	55 Units	February 2028
68	Minowa V PJ	Taito-ku, Tokyo	49 Units	March 2028
69	Nishi-Kawaguchi IV PJ	Warabi-shi, Saitama	196 Units	April 2028
70	Toda PJ	Warabi-shi, Saitama	186 Units	July 2028
71	Makuhari PJ	Chiba-shi, Chiba	212 Units	November 2028



Total 71 buildings, 5,365 units

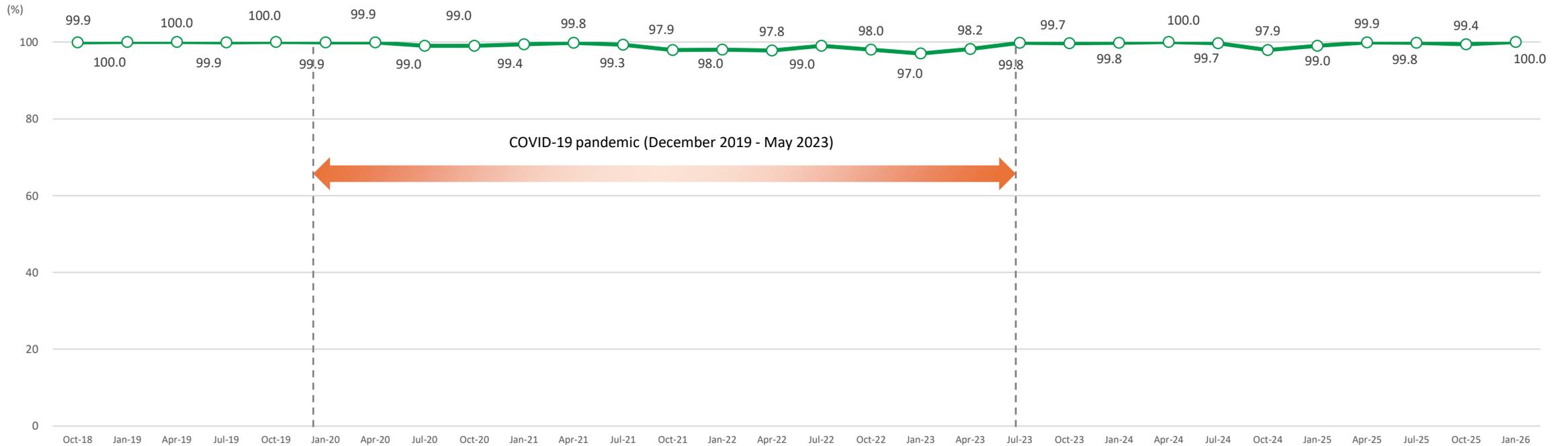
*Kita-Akabane PJ, Ontakesan PJ, Asakusa VIII PJ, and Kita-Shinjuku PJ are the new brand condominium G-class series

Supply areas are centered on Tokyo's 23 wards, with expansion to the greater Tokyo metropolitan area and Kansai where population growth is expected



Maintaining high occupancy rates by supplying high value-added properties under our own brand with strong economic resilience in popular areas

Month-end occupancy rate trends



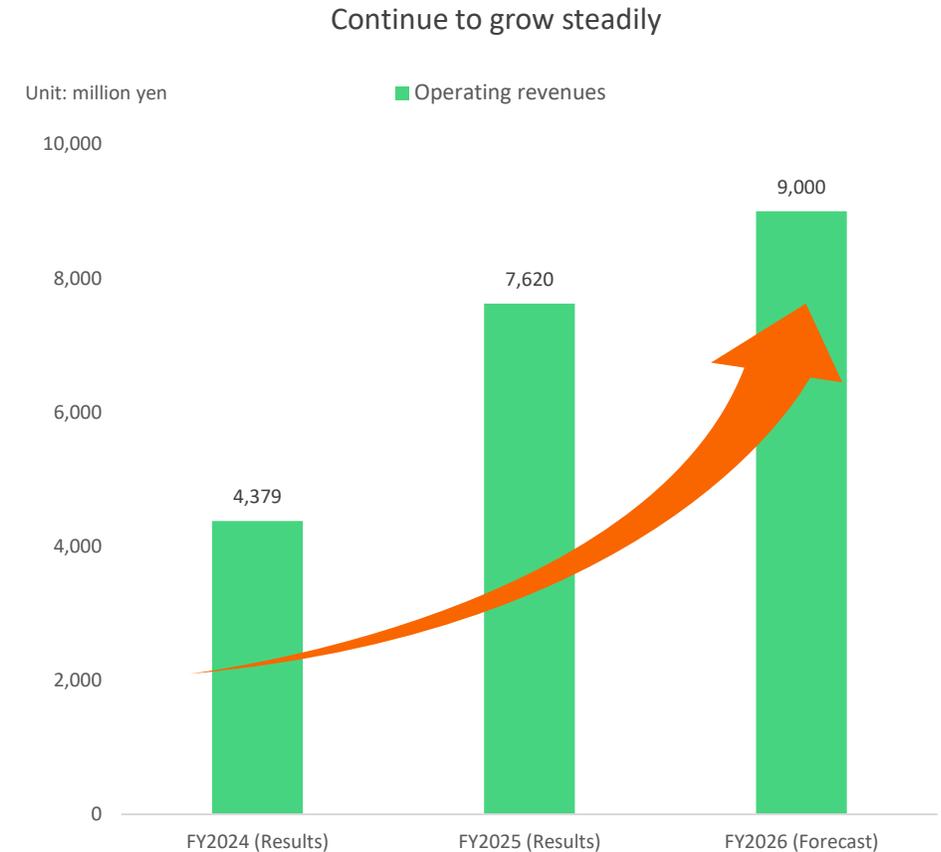
3. Made Livenup Group a consolidated subsidiary and entered the detached house market

Full consolidation for the entire fiscal year will significantly contribute to business expansion

Company name	Livenup Group Co., Ltd.
Location	Mita International Building 24F, 1-4-28 Mita, Minato-ku, Tokyo
Representative	Ryosuke Futagawa, President and CEO
Principal Business	Detached house sales, renovation and resale of pre-owned homes
Paid-in Capital	10 million yen
Established	April 4, 2003
Stock listing	Unlisted (Delisted from TOKYO PRO Market on May 26, 2025)
Operating revenues	9,000 million yen (FY2026 forecast)

[Q1 Status]

- ◆ Made real estate management companies holding asset properties into subsidiaries
(In the previous fiscal year, invested in 3 companies and acquired business from 1 company)
- ◆ Improved creditworthiness enabled financing from mega banks



Supplying properties mainly in central Tokyo and the Jonan area, sales are strong due to high demand

Made Livenup Group a consolidated subsidiary and entered the detached house market

Livenup Group Pipeline Status

*As of March 1, 2026



No	Location	Year built	Number of units	Type
1	Kanda Jimbocho, Chiyoda-ku, Tokyo	1960	7 Units	Building
2	Yotsuya, Shinjuku-ku, Tokyo	1971	4 Units	Building
3	Nishifuna, Funabashi-shi, Chiba	1986	13 Units	Building
4	Kanda-Jimbocho, Chiyoda-ku, Tokyo	1989	8 Units	Building
5	Yotsuya-Saneicho, Shinjuku-ku, Tokyo	1990	6 Units	Building
6	Shinjuku, Shinjuku-ku, Tokyo	1973	9 Units	Residential
7	Shimouma, Setagaya-ku, Tokyo	2026	11 Units	Residential
8	Nakano, Nakano-ku, Tokyo	2027	10 Units	Residential
9	Nagasaki, Toshima-ku, Tokyo	1986	10 Units	Apartment
10	Nibancho, Chiyoda-ku, Tokyo	1972	4 Units	Sectional ownership
11	Shinjuku, Shinjuku-ku, Tokyo	1981	1 Units	Sectional ownership
12	Iidabashi, Chiyoda-ku, Tokyo	1983	1 Units	Sectional ownership
13	Kanda-Surugadai, Chiyoda-ku, Tokyo	1984	6 Units	Sectional ownership
14	Motomachi, Naka-ku, Yokohama-shi, Kanagawa	1993	1 Units	Sectional ownership
15	Motomachi, Naka-ku, Yokohama-shi, Kanagawa	1993	1 Units	Sectional ownership
16	Edogawa, Edogawa-ku, Tokyo	2026	40 Units	Healthcare
17	Minoridai, Matsudo-shi, Chiba	2026	30 Units	Healthcare
18	Hakusan, Bunkyo-ku, Tokyo	-	1 property	Land
19	Ookayama, Meguro-ku, Tokyo	-	1 property	Land
20	Tsurusenishi, Fujimi-shi, Saitama	1973	1 Units	Detached house

No	Location	Year Built	Number of Units	Type
21	Sangenjaya, Setagaya-ku, Tokyo	2026	1 Units	Detached house
22	Higashi-Gotanda, Shinagawa-ku, Tokyo	2026	1 Units	Detached house
23	Gohongi, Meguro-ku, Tokyo	2026	1 Units	Detached house
24	Gohongi, Meguro-ku, Tokyo	2026	1 Units	Detached house
25	Nishioi, Shinagawa-ku, Tokyo	2026	1 Units	Detached house
26	Setagaya, Setagaya-ku, Tokyo	2026	1 Units	Detached house
27	Koenji-Minami, Suginami-ku, Tokyo	2026	1 Units	Detached house
28	Nishi-Gotanda, Shinagawa-ku, Tokyo	2026	1 Units	Detached house
29	Nishi-Gotanda, Shinagawa-ku, Tokyo	2026	1 Units	Detached house
30	Gohongi, Meguro-ku, Tokyo	2026	1 Units	Detached house
31	Todoroki, Setagaya-ku, Tokyo	2026	1 Units	Detached house
32	Jiyugaoka, Meguro-ku, Tokyo	2026	1 Units	Detached house
33	Nakamachi, Setagaya-ku, Tokyo	2026	1 Units	Detached house
34	Nakano, Nakano-ku, Tokyo	2026	1 Units	Detached house
35	Nakano, Nakano-ku, Tokyo	2026	1 Units	Detached house
36	Chuo, Nakano-ku, Tokyo	2026	1 Units	Detached house
37	Koishikawa, Bunkyo-ku, Tokyo	2026	1 Units	Detached house
38	Ohashi, Meguro-ku, Tokyo	2026	1 Units	Detached house
39	Nishioi, Shinagawa-ku, Tokyo	2026	1 Units	Detached house
40	Shinsencho, Shibuya-ku, Tokyo	2026	1 Units	Detached house

Made Livenup Group a consolidated subsidiary and entered the detached house market

Livenup Group Pipeline Status

*As of March 1, 2026



No	Location	Year Built	Number of Units	Type
41	Mita, Meguro-ku, Tokyo	2026	1 Units	Detached house
42	Setagaya, Setagaya-ku, Tokyo	2026	1 Units	Detached house
43	Setagaya, Setagaya-ku, Tokyo	2026	1 Units	Detached house
44	Sakuragaoka, Setagaya-ku, Tokyo	2026	1 Units	Detached house
45	Sakuragaoka, Setagaya-ku, Tokyo	2026	1 Units	Detached house
46	Sakuragaoka, Setagaya-ku, Tokyo	2026	1 Units	Detached house
47	Kamiyama, Setagaya-ku, Tokyo	2026	1 Units	Detached house
48	Nakamagome, Ota-ku, Tokyo	2026	1 Units	Detached house
49	Sanno, Ota-ku, Tokyo	2026	1 Units	Detached house
50	Sanno, Ota-ku, Tokyo	2026	1 Units	Detached house
51	Sanno, Ota-ku, Tokyo	2026	1 Units	Detached house
52	Nishioi, Shinagawa-ku, Tokyo	2026	1 Units	Detached house
53	Nishi-Shinagawa, Shinagawa-ku, Tokyo	2026	1 Units	Detached house
54	Nishi-Shinagawa, Shinagawa-ku, Tokyo	2026	1 Units	Detached house
55	Nishinakanobe, Shinagawa-ku, Tokyo	2026	1 Units	Detached house
56	Nishinakanobe, Shinagawa-ku, Tokyo	2026	1 Units	Detached house
57	Nozawa, Setagaya-ku, Tokyo	2026	1 Units	Detached house
58	Meguro-Honcho, Meguro-ku, Tokyo	2026	1 Units	Detached house
59	Arakicho, Shinjuku-ku, Tokyo	2027	1 Units	Detached house
60	Arakicho, Shinjuku-ku, Tokyo	2027	1 Units	Detached house

No	Location	Year Built	Number of Units	Type
61	Sugacho, Shinjuku-ku, Tokyo	2027	1 Units	Detached house
62	Sugacho, Shinjuku-ku, Tokyo	2027	1 Units	Detached house
63	Sugacho, Shinjuku-ku, Tokyo	2027	1 Units	Detached house
64	Sugacho, Shinjuku-ku, Tokyo	2027	1 Units	Detached house
65	Minami-Senzoku, Ota-ku, Tokyo	2027	1 Units	Detached house
66	Minami-Senzoku, Ota-ku, Tokyo	2027	1 Units	Detached house
67	Tsurumaki, Setagaya-ku, Tokyo	2027	1 Units	Detached house
68	Tsurumaki, Setagaya-ku, Tokyo	2027	1 Units	Detached house

**Total: 162 units of income-generating real estate,
51 detached houses/land properties**



4. Implementation of 10th Anniversary of Listing Commemorative Shareholder Benefits and Shareholder Returns

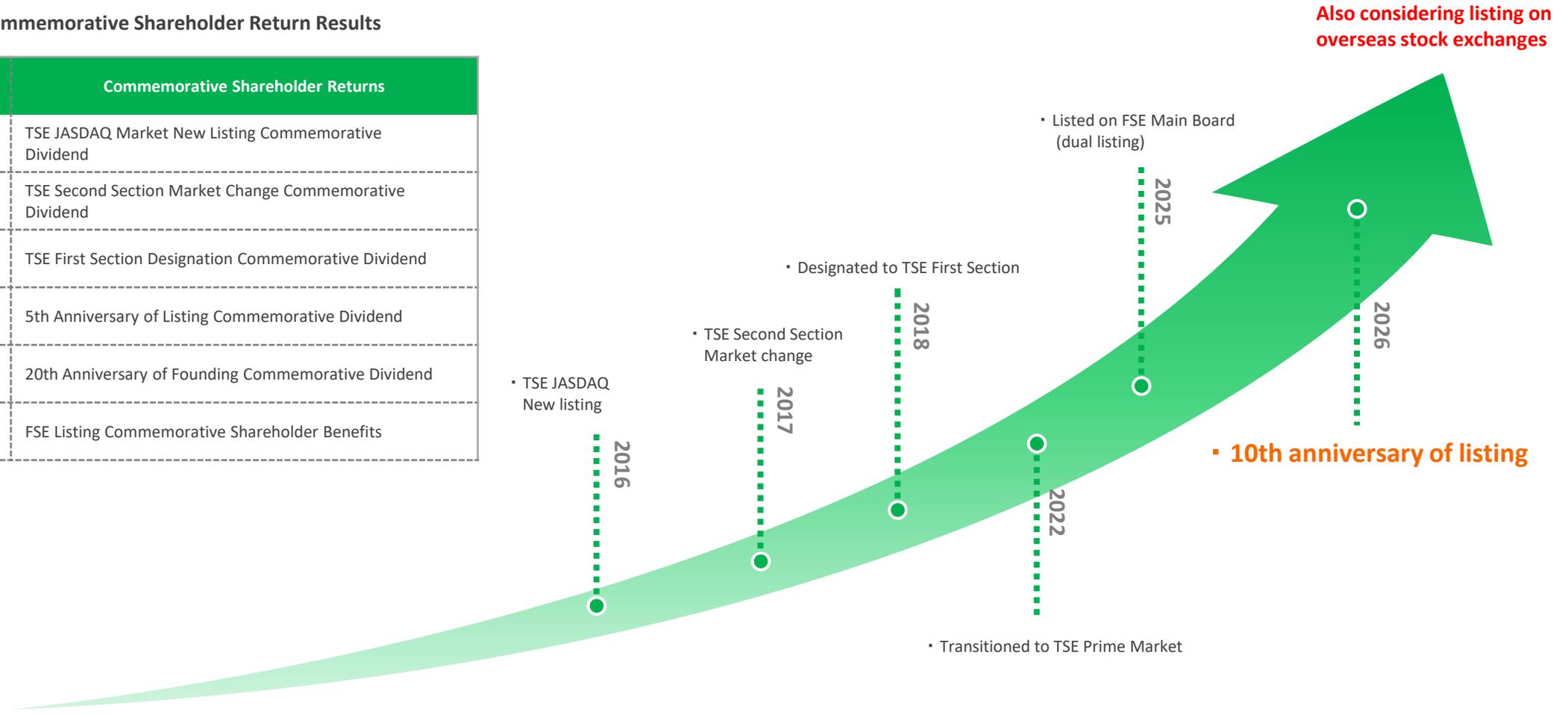
10th anniversary of new listing in 2026



2026 marks the 10th anniversary of new listing

Past Commemorative Shareholder Return Results

Fiscal Year	Commemorative Shareholder Returns
FY2017	TSE JASDAQ Market New Listing Commemorative Dividend
FY2017	TSE Second Section Market Change Commemorative Dividend
FY2018	TSE First Section Designation Commemorative Dividend
FY2022	5th Anniversary of Listing Commemorative Dividend
FY2024	20th Anniversary of Founding Commemorative Dividend
FY2025	FSE Listing Commemorative Shareholder Benefits



Commemorative shareholder benefits implemented to celebrate the 10th anniversary of listing

Digital gifts will be presented to shareholders of record on the end of April, 2026
and the end of October, 2026, according to the number of shares held

Record Date	Details of Commemorative Shareholder Benefits Digital Gift
	1000 shares or more
End of April, 2026	50,000 yen worth
End of October, 2026	50,000 yen worth
Reference: Annual	100,000 yen worth
Benefits yield (when holding 1,000 shares)	Approximately 7.1%
Dividend + Benefits yield (when holding 1,000 shares)	Approximately 10.4%

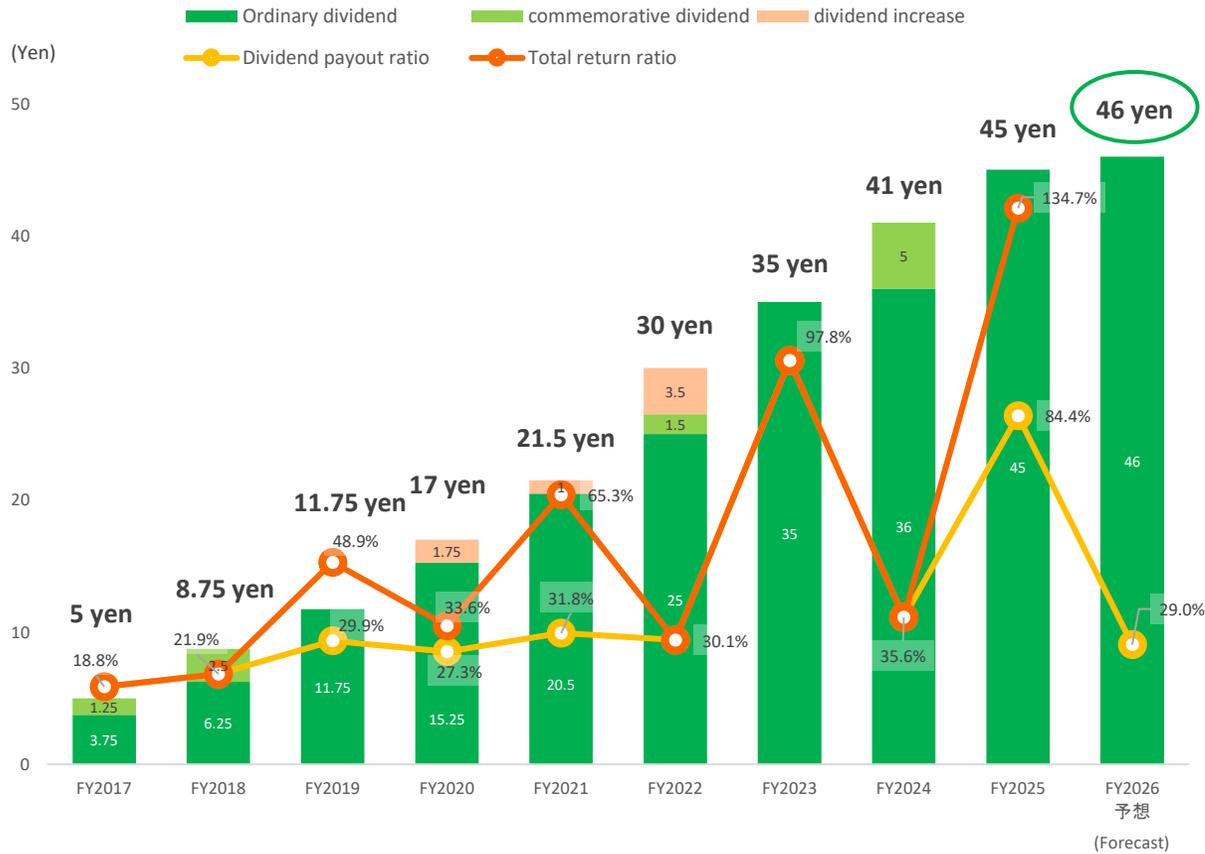
Example of the target replacement (which may be changed).

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.

*Benefits yield and dividend + benefits yield are annual yields, calculated from the closing stock price (Tokyo Stock Exchange) on March 16, 2026

Dividend policy targets a dividend payout ratio of 35% with dividends paid each period
In addition, emphasis is placed on expanding TSR (Total Shareholder Return) through stock price increases

9 consecutive periods of dividend increases since listing, dividends increased 9-fold in 9 years



*A 2-for-1 stock split of common shares was conducted on November 1, 2020 and November 1, 2022, and the above graph has been retroactively adjusted for said splits.

Also actively acquiring treasury stock

Status of Acquisition of Treasury Stock

	Number of Shares Acquired	Acquisition ratio to total shares issued and outstanding (excluding treasury stock)
1st: FY2019	600,000 shares	2.06%
2nd: FY2020	280,000 shares	0.97%
3rd: FY2021	900,000 shares	3.11%
4th: FY2025	820,000 shares	2.86%
Total	2,610,000 shares	

*Acquired treasury stock may be utilized for stock compensation or M&A transactions.

*The number of treasury shares at the end of FY2026 Q1, due to M&A stock exchanges and stock compensation, is 1,888,081 shares (6.18% of the total number of issued shares).

*The number of shares acquired has been adjusted for stock splits.

Two vertical green bars of varying lengths are positioned to the left of the title text.

Mid-Term Management Plan

FY2026-FY2030



Vision of the Mid-Term Management Plan

**By the FY2030 earnings
announcement
of real estate companies
market capitalization ranking
Rank among the top**

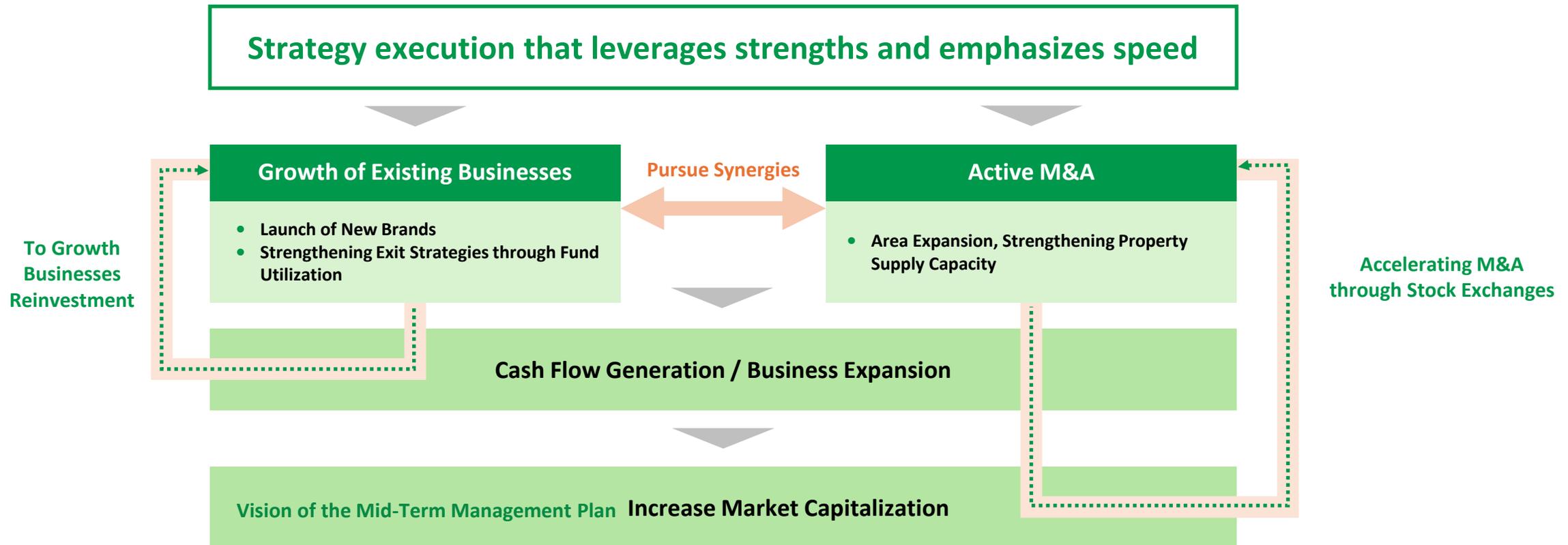
VISION

Creating a real estate company that represents the 21st century

The Japanese real estate industry has many excellent companies with large market capitalizations. Our company has a grand vision to catch up with and surpass such companies.

Our company aims to become a company that creates new business models unconstrained by the conventional real estate industry framework and leads the revitalization of the industry.

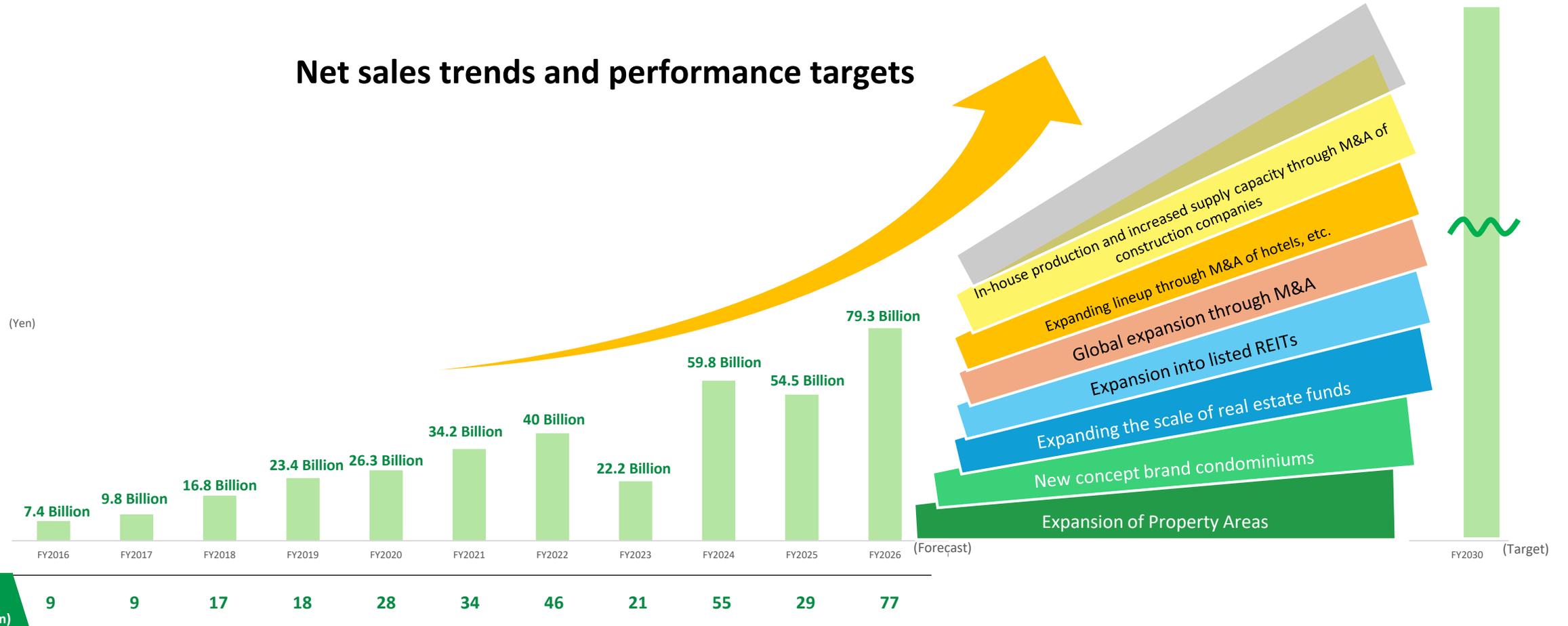
Expand business performance through strategy execution that leverages strengths and emphasizes speed, aiming to increase market capitalization



By accurately identifying market needs and implementing measures in rapid succession,
Aiming for net sales of 600 billion yen in FY2030

FY2030
Net sales target
600 billion yen

Net sales trends and performance targets



We have conducted M&A aimed at expanding business areas such as rent guarantee and detached housing sales, as well as expanding the supply area for real estate sales

Nissei Advance

Capital and business tie-up in 2025

Purpose of M&A

- Strengthening supply and sales of our own properties in the Kansai area



What is Nissei Advance?

Sells new investment condominiums under the in-house brand ""Advance"" series in the Kansai area, mainly in Osaka Prefecture

Livenup Group

Made a consolidated subsidiary in 2025

Purpose of M&A

- Entering the detached housing business and used housing business to expand business areas
- Increasing the number of properties under management in Tokyo and Kanagawa, strengthening stock income
- Leveraging extensive M&A experience and expertise for growth strategies through M&A

Livenup Group

What is Livenup Group?

Detached houses and income-generating real estate mainly in Tokyo
Develops and sells detached housing and income-generating real estate mainly in Tokyo

Roombank Insure

Made a wholly owned subsidiary in 2020

Purpose of M&A

- By having Roombank Insure serve as a joint guarantor for tenants, the risk of unpaid rent is eliminated
- Enabling revenue expansion through tenant retention in the real estate management business

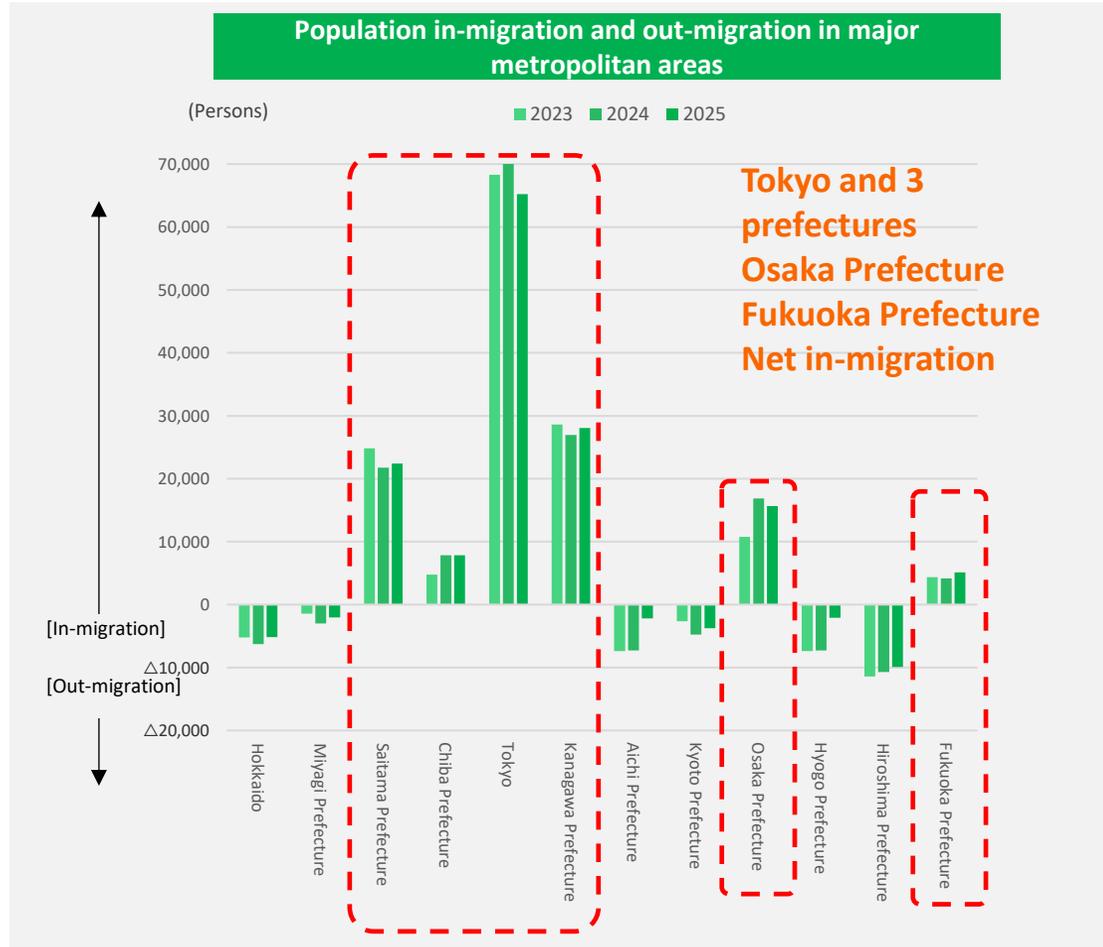


What is Roombank Insure?

Operates a real estate rental guarantee service, providing a service that guarantees rent in place of a joint guarantor

Expanding procurement in the Kansai area through capital and business tie-up with Nissei Advance

Expanding procurement area from Tokyo and three prefectures centered on the 23 wards of Tokyo to Osaka Prefecture

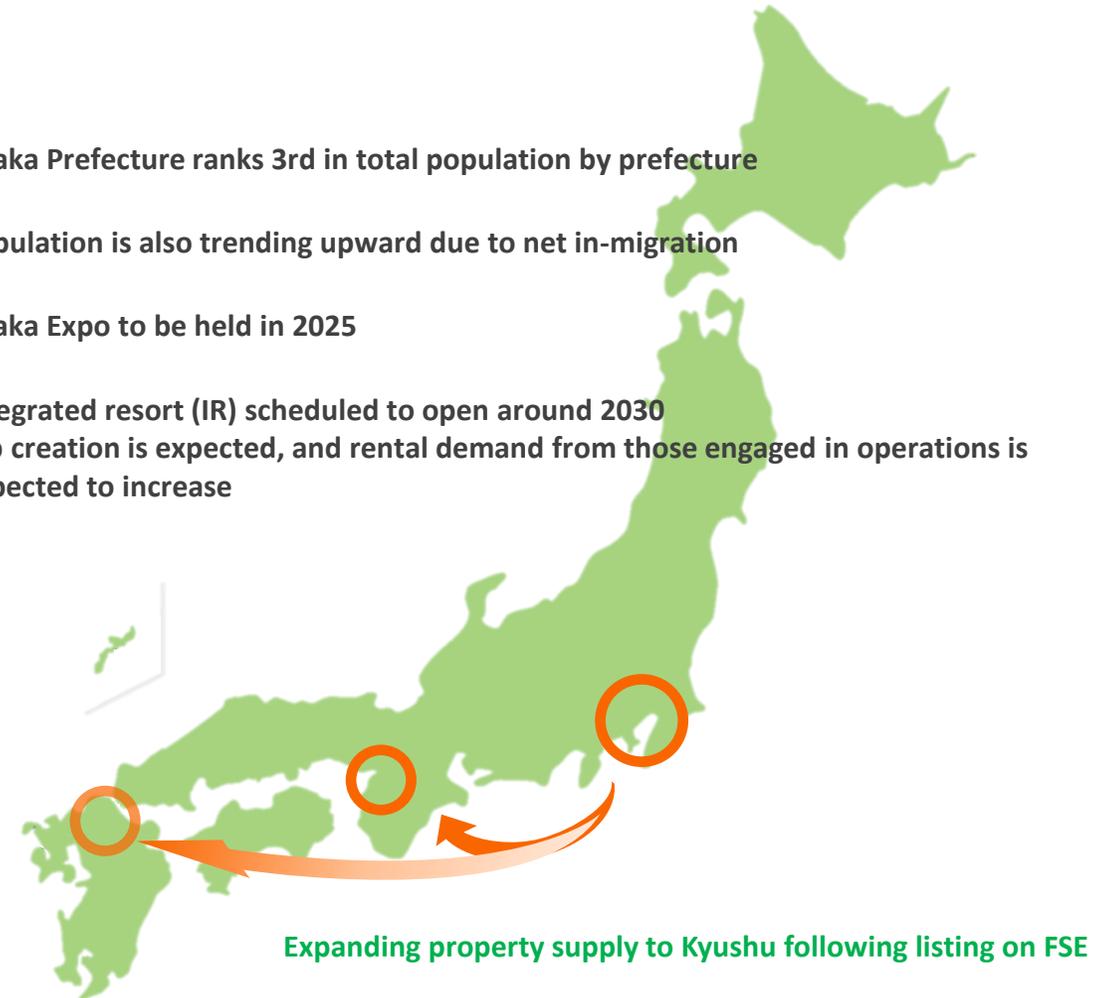


Osaka Prefecture ranks 3rd in total population by prefecture

Population is also trending upward due to net in-migration

Osaka Expo to be held in 2025

Integrated resort (IR) scheduled to open around 2030
Job creation is expected, and rental demand from those engaged in operations is expected to increase



(Source) Prepared by the Company based on "Report on Internal Migration in Japan Derived from the Basic Resident Registration" by the Statistics Bureau, Ministry of Internal Affairs and Communications

Our company aims to evolve into a comprehensive real estate enterprise and achieve dramatic growth by combining the strengthening of purchasing power and supply capacity, which are strengths gained through M&A, with efficient exit strategies through M&A.

Strengthening competitive advantages

Centered on procurement and supply capabilities and funds
Accelerating growth with exit strategies centered on procurement, supply capabilities and funds

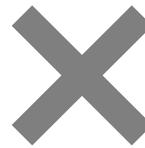


Entry

- Construction company
- Developer

Exit

- Listed REIT
- Private REIT
- Financial instruments business



Property variations to meet diverse needs



Area expansion and expansion of supply property lineup

- Hotel
- Housing for children and the elderly
- Office
- Overseas properties

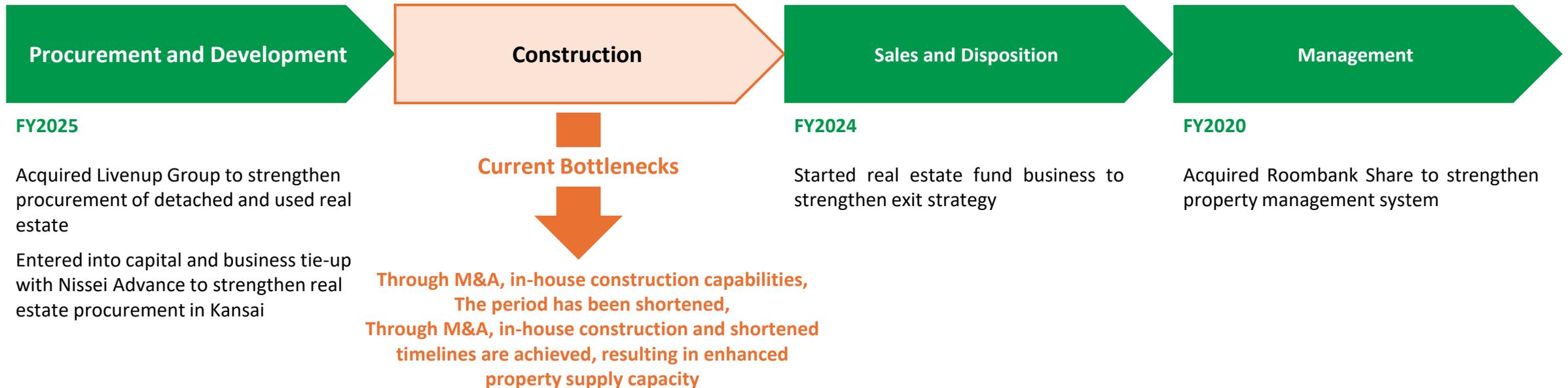


By acquiring a construction company through M&A, we will achieve enhanced property supply capacity through the internalization and acceleration of construction processes.

**Objectives of Construction Company M&A
Construction Industry Conditions**

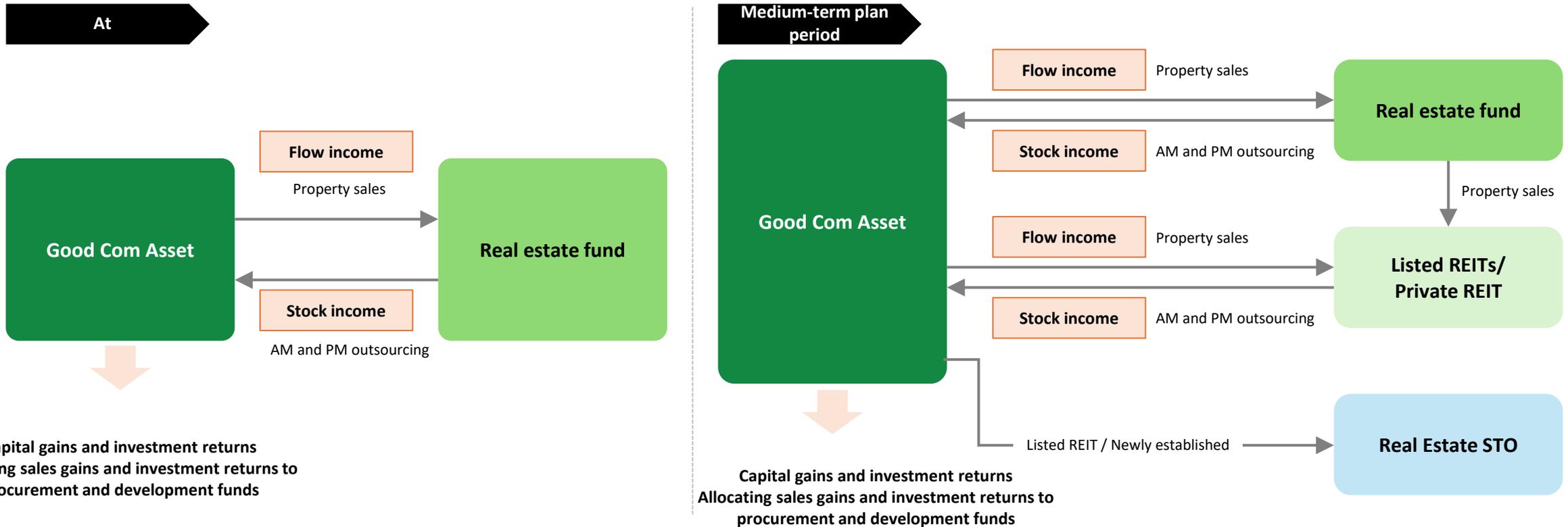
- The number of construction workers has decreased by approximately 30% from its peak (1997), causing serious labor shortages
- Many veteran craftsmen are expected to retire in the next 10 years, raising concerns about the transfer of skills
- Rising material prices and labor costs have worsened profitability, causing frequent revisions and delays in construction plans

Building a consistent and strong value chain through construction company M&A



Establishing a capital recycling system through diversified exit strategies to accelerate growth

- ▶ Accelerating property sales to real estate funds and expanding the pipeline to REITs
- ▶ Even after property sales, our Group undertakes fund AM and property PM to accumulate stock income
- ▶ After the REIT formation, properties from the private fund will be sold sequentially. After REIT formation, properties from private funds will be sold sequentially. Direct sales from our company to REITs will also be conducted to achieve early asset scale expansion
- ▶ Considering establishment of real estate STO (Security Token Offering) mainly targeting individual investors



Pursuing quality, design, and comfort to provide a safe, secure, and high-quality lifestyle
Developing in-house brand condominiums that pursue quality, design, and comfort to provide safe, secure, and high-quality living

""GENOVIA"" Series



Features

- For single to DINKS households
- Rooms mainly ranging from 25m² to 40m²
- Designed for use as company housing, with many whole-building leases and high occupancy rates

New Brand

""G-classt"" Series

Construction to begin in 2025



Features

- Open rooftop, glass walls, daycare centers, tutoring schools, clinics, etc. on the 1st and 2nd floors mainly for child-rearing support, mechanical parking for large vehicles in the basement
- Targeting dual-income households who do not purchase homes and high-end demographics
- Rooms mainly ranging from 40m² to 70m²
- Also accommodating relocation demand from studio apartments, etc.
- Addressing the reluctance to purchase condominiums of 70m² or more due to soaring condominium prices in Tokyo

""G-classt"" Photo Gallery (Completed Image Examples)



""G-classt"" Photo Gallery (Construction Progress)



For the time being, M&A utilizing treasury stock is planned, with emphasis also on shareholder returns

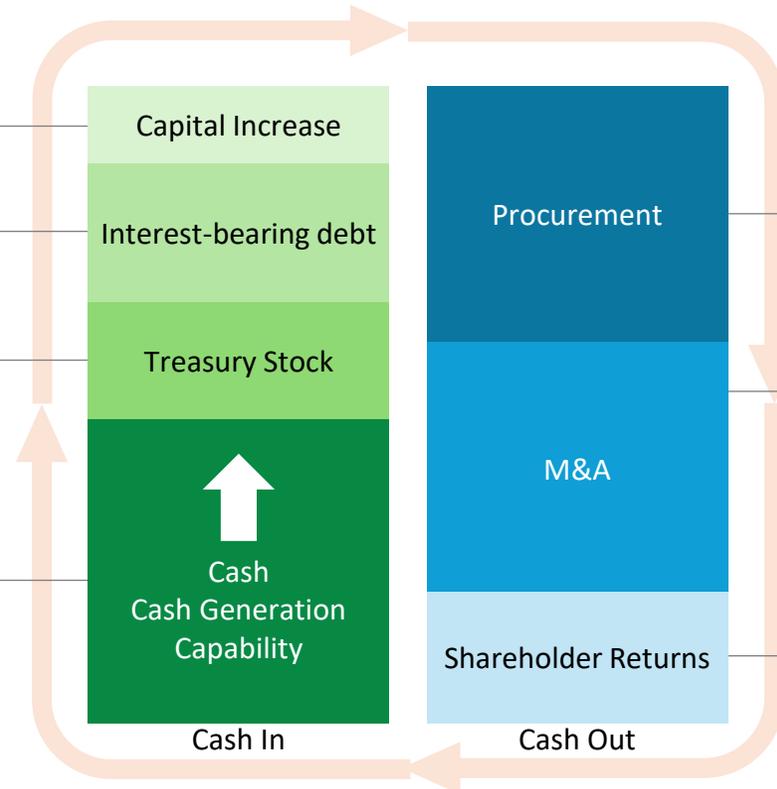
- ▶ For the time being, M&A utilizing treasury stock through share exchanges and share delivery is planned, with consideration of interest-bearing debt utilization and capital increases depending on the scale of M&A deals
- ▶ From the perspective of financial soundness, the equity ratio target is 30% or higher
- ▶ Emphasizing shareholder returns with a target dividend payout ratio of 35% or higher

- Considering capital increases as needed

- Procurement of interest-bearing debt

- Utilization of treasury stock

- Aiming for early increase in cash generation capability through strengthening supply capacity via M&A of construction companies, and diversification of exit strategies through entry into listed REITs.



- Accelerating property procurement

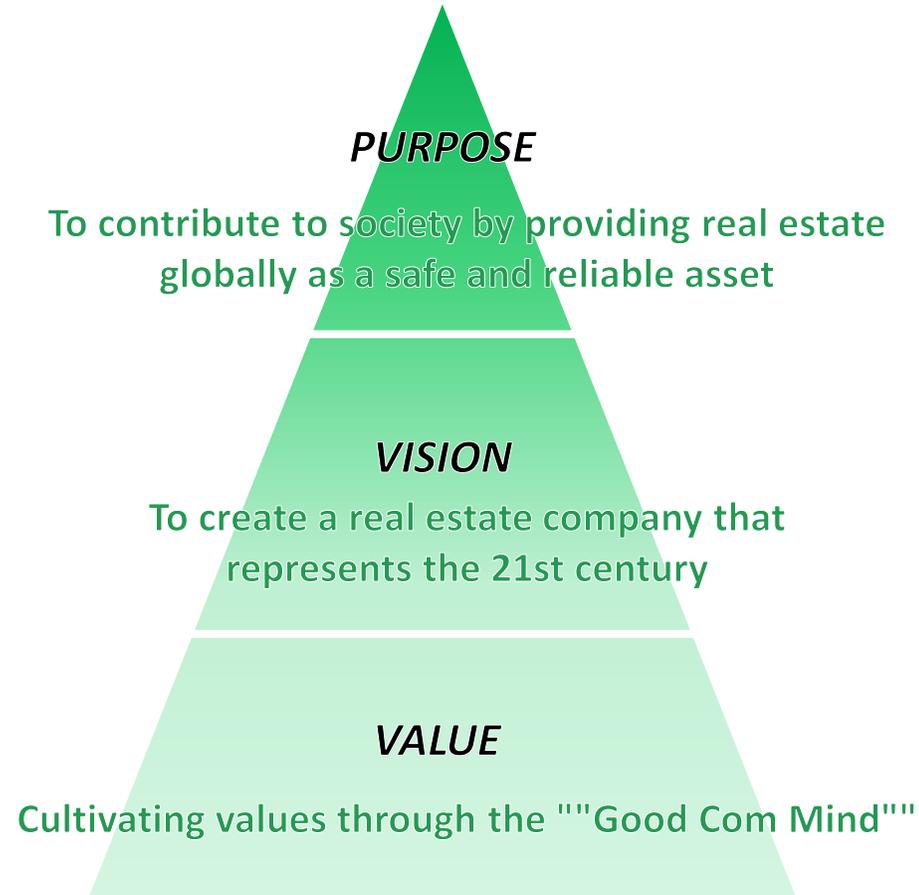
- Allocated to M&A-related expenditures such as acquisitions, PMI, and M&A talent acquisition

- Targeting a dividend payout ratio of 35% or higher

Appendix

Company Name	Goodcom Asset Co., Ltd.
Founded	November 28, 2005
Paid-in Capital	3.1 billion yen (including capital reserve) *As of January 31, 2026
Representative	Yoshikazu Nagashima, President and CEO
Head Office	Sumitomo Fudosan Nishi-Shinjuku Building, 7-20-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
Principal Business	Planning, development, sales and management of new investment condominiums under the in-house brand ""GENOVIA"" series in Tokyo and three prefectures, mainly in the 23 wards of Tokyo
Business Segment	Wholesale (Sales to Corporations) Retail Sales (Sales to Individual Investors) Livenup Group (Detached housing sales, renovation and resale of used housing) Real Estate Management (Building management, rental management, rent guarantee) Others (IPO and IR consulting, small-lot real estate sales)
Group Companies	Goodcom Co., Ltd. (Real Estate Management) Livenup Group Co., Ltd. (Detached house sales, renovation and resale of pre-owned homes) Room Bank Insure Co., Ltd. (Rent guarantee) Good Com Asset Investment Advisors Co., Ltd. (Asset management) Capital Support Consulting Co., Ltd. (IPO/IR consulting)
Number of Employees	251 (Consolidated) *As of January 31, 2026
Market	Tokyo Stock Exchange Prime Market, Fukuoka Stock Exchange Main Market [Securities code: 3475]
Number of Shareholders	18,723 *As of October 31, 2025
Fiscal term	October

Good Com Asset's Philosophy

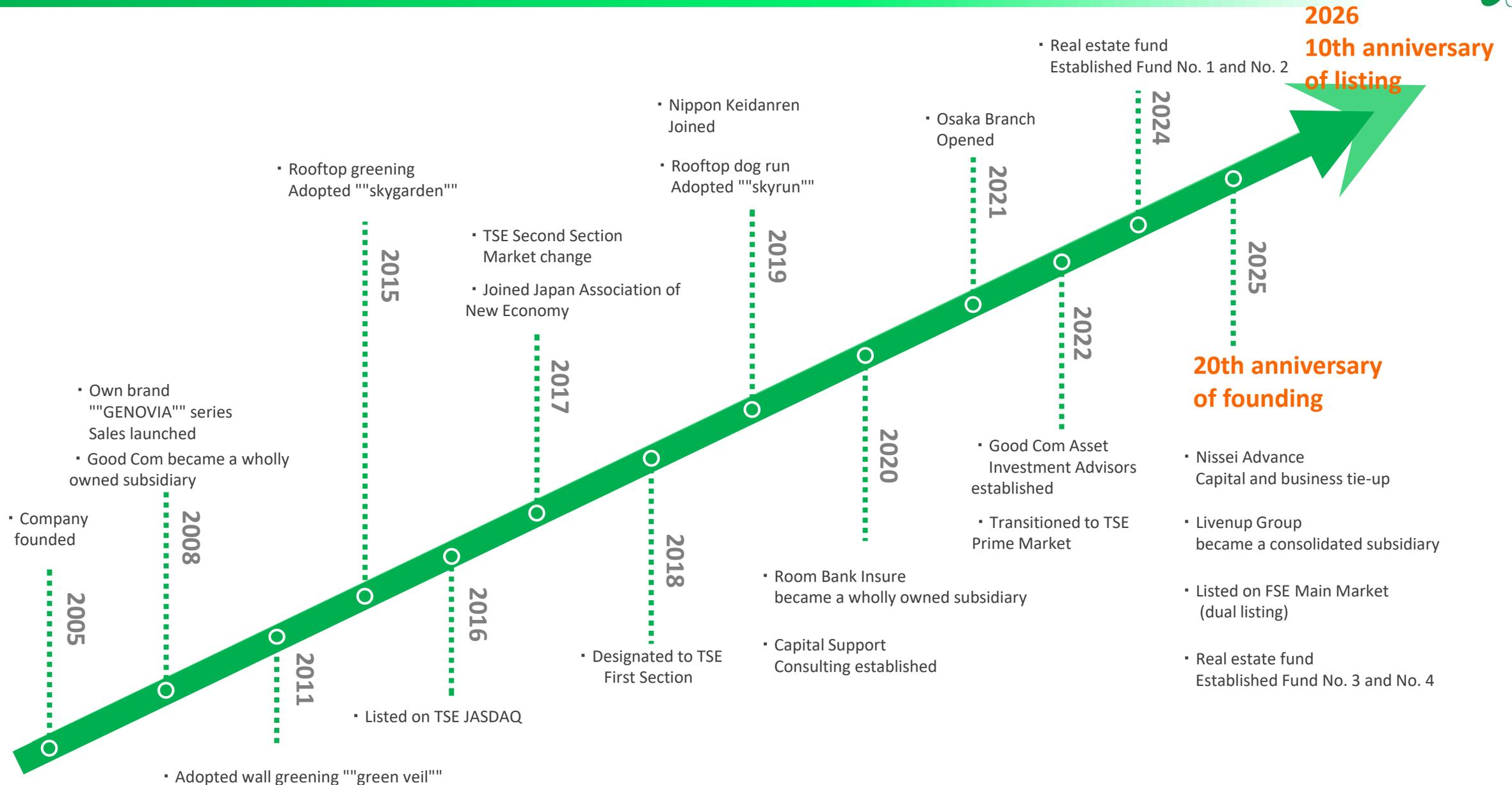


Origin of Company Name

Good Company Asset
→ **Good Com Asset**

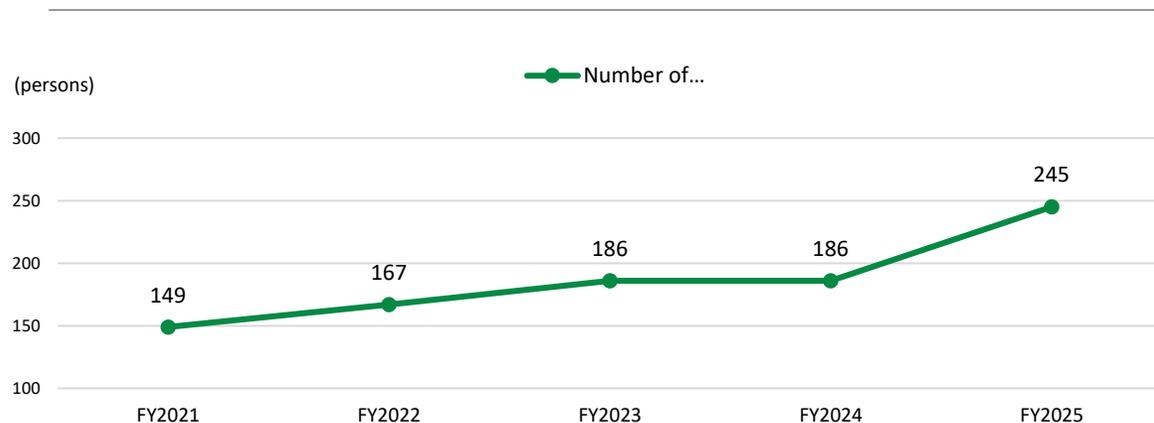
The name embodies our aspiration to be an excellent company (in the real estate industry) while actively promoting social contribution and charitable activities.
The notation "COM," with part of COMPANY missing, represents "our incomplete self" and serves as a reminder to always strive for perfection.

History of Good Com Asset Group



Emphasizing human capital, ensuring diversity and improving employee engagement

Transition of Key Indicators



	FY2021	FY2022	FY2023	FY2024	FY2025
Ratio of female employees	34.2%	35.5%	32.8%	32.3%	33.3%
Ratio of female managers	9.4%	17.4%	16.0%	11.8%	9.0%
Mid-career hires Ratio of managers	59.4%	69.6%	66.0%	58.8%	73.1%
Paid leave utilization rate	62.2%	67.2%	68.5%	84.6%	73.5%

*The above indicators are figures as of the end of each fiscal year

*The aggregation period for paid leave utilization rate is from November to October of the following year

Measures to realize a comfortable working environment

Work style and workplace environment

- Introduction of various leave systems including paid refresh leave and menstrual leave
- Improvement of paid leave utilization rate
- Introduction of complete two-day weekend system
- Installation of in-house store
- Installation of AED and establishment of disaster response system

Improvement of treatment and personnel evaluation system reform

- Implementation of base salary increase (approximately 4% increase)
- Introduction of multi-faceted evaluation system

Welfare benefits

- Payment of 15% incentive on monthly contributions to the employee stock ownership plan
- Partial subsidy for re-examination costs of regular health checkups
- Expansion of housing allowance eligibility
- Introduction of lunch subsidy program

Human resource development

- Introduction of comeback system

Selected for JPX-Nikkei Mid and Small Cap Index for 6 consecutive years



What is the JPX-Nikkei Mid and Small Cap Index?

The concept of the "JPX-Nikkei Index 400," which consists of "companies with high investment appeal for investors," is applied to mid and small cap stocks to select companies that efficiently utilize capital and conduct investor-conscious management.

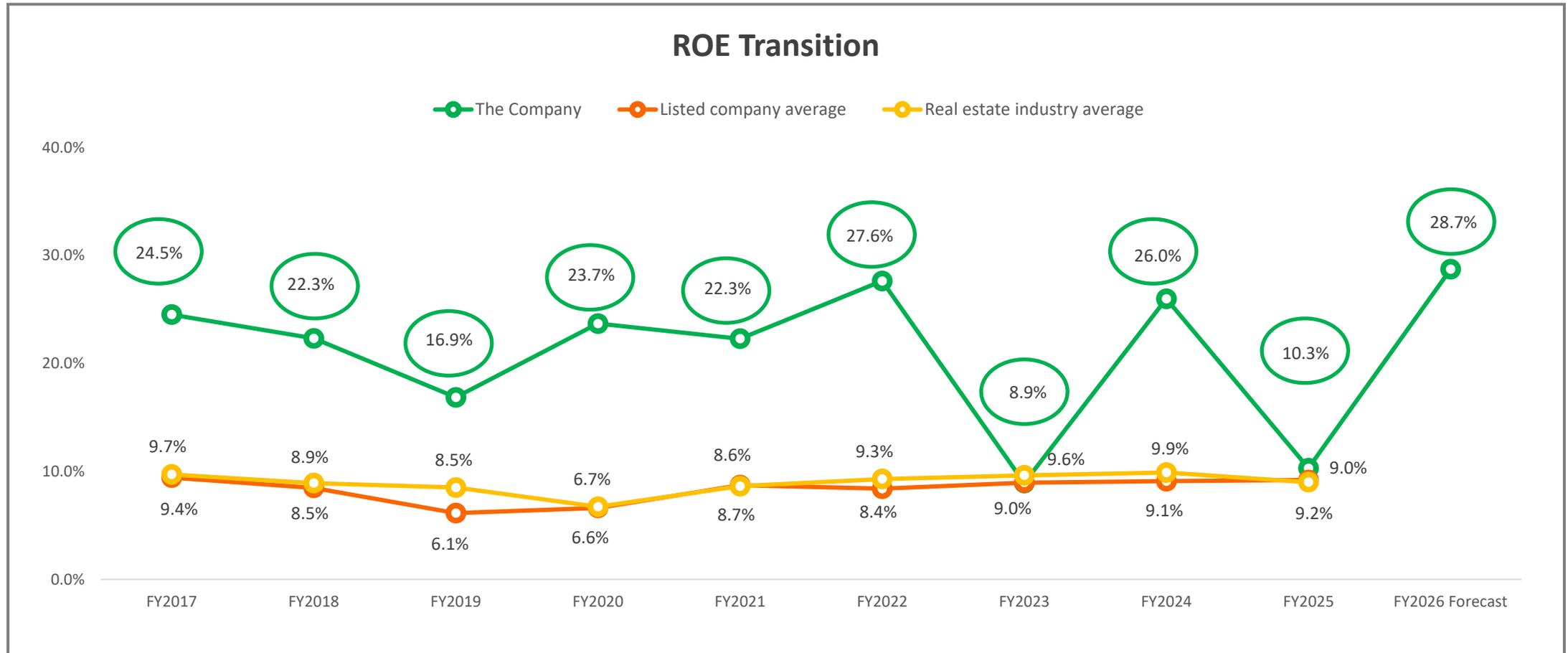
Selection Method

200 stocks are selected from common stocks primarily listed on the Prime Market, Standard Market, and Growth Market of the Tokyo Stock Exchange, based on market liquidity indicators such as market capitalization and trading value, quantitative indicators such as 3-year average ROE and 3-year cumulative operating profit, appointment of independent outside directors, and English disclosure of financial information.

Selection Period

August 29, 2025 - August 28, 2026

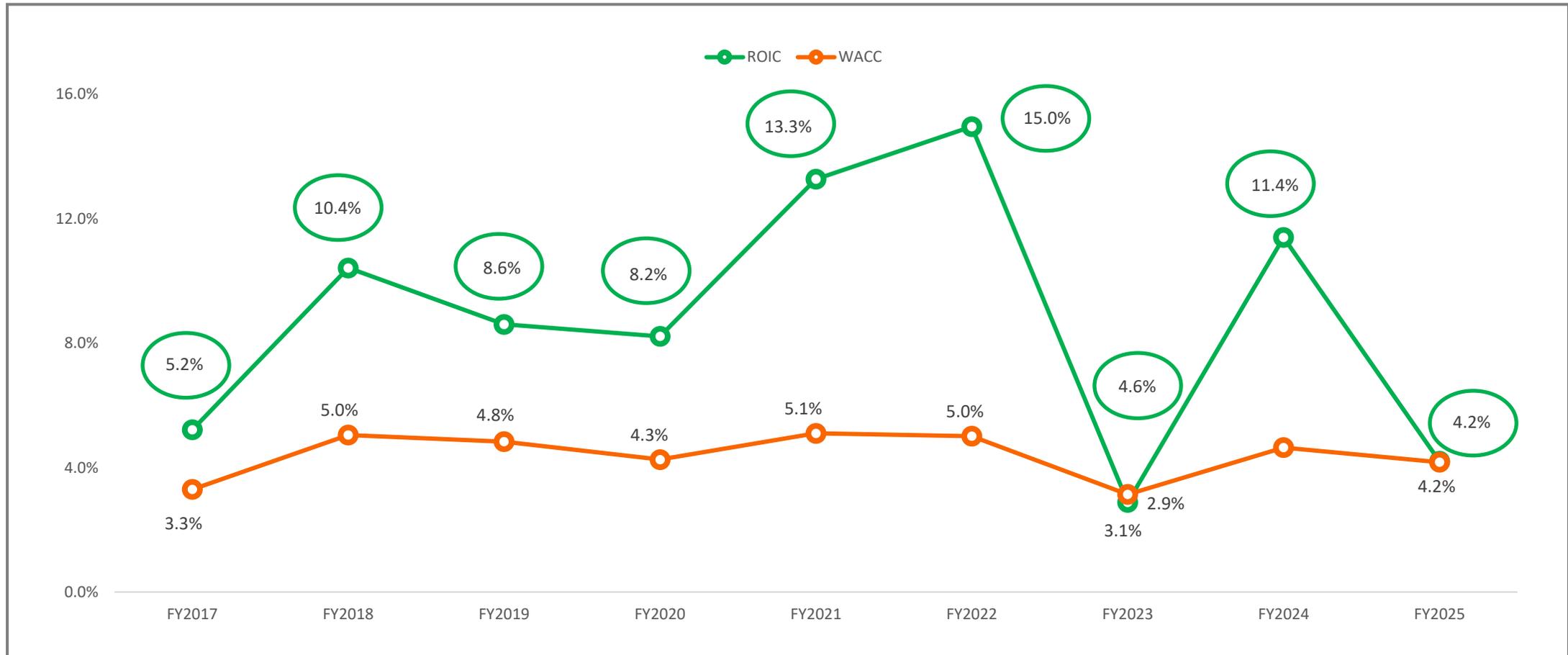
ROE maintained at 10% or above as per basic policy



*Source for listed company average and real estate industry average: Prepared by the Company based on Tokyo Stock Exchange data

*Listed company average and real estate industry average are annual averages; FY2025 covers only companies with March fiscal year-end

ROIC continues to exceed cost of capital

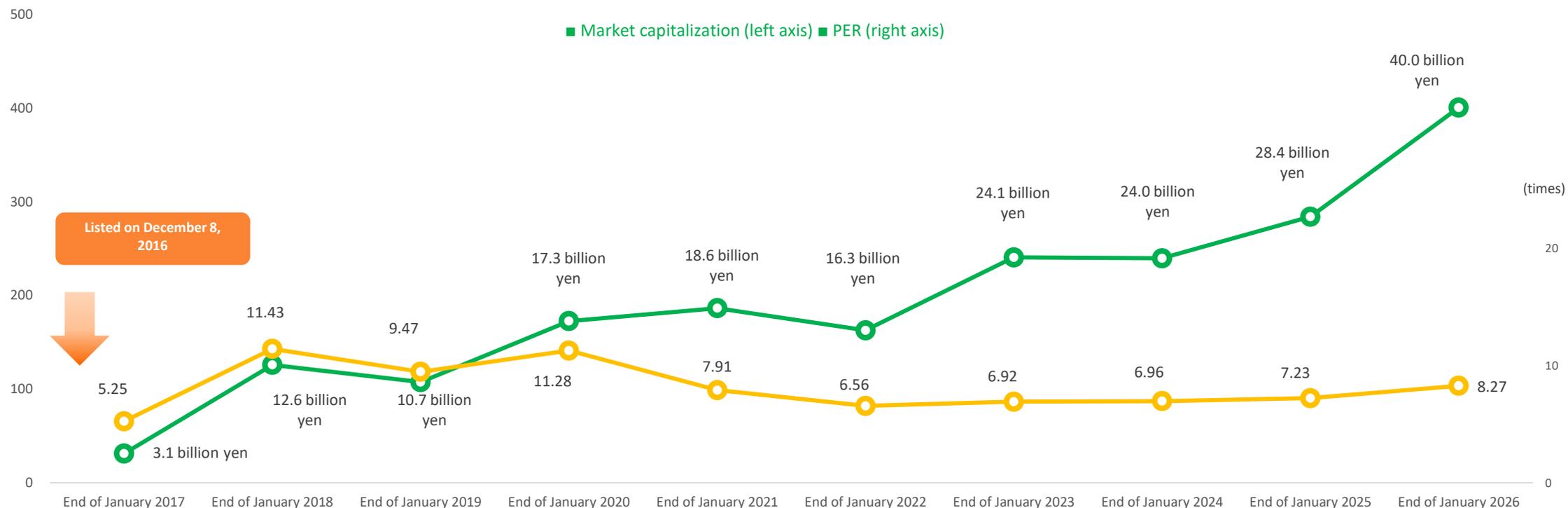


*ROIC (Return on Invested Capital): $\text{After-tax operating profit} \div (\text{Interest-bearing debt} + \text{Shareholders' equity})$

*WACC (Weighted Average Cost of Capital): Cost of capital procurement. Cost of equity (CAPM) calculated at 6.31% (FY2025)

Continued upward trend due to business expansion, shareholder returns, stock splits, etc.

Market Capitalization Transition since IPO



May 2017
Stock split

April 2018
Dividend increase

September 2017
Dividend increase

November 2017
Stock split

November 2020
Stock split and dividend increase

October 2021
Dividend increase

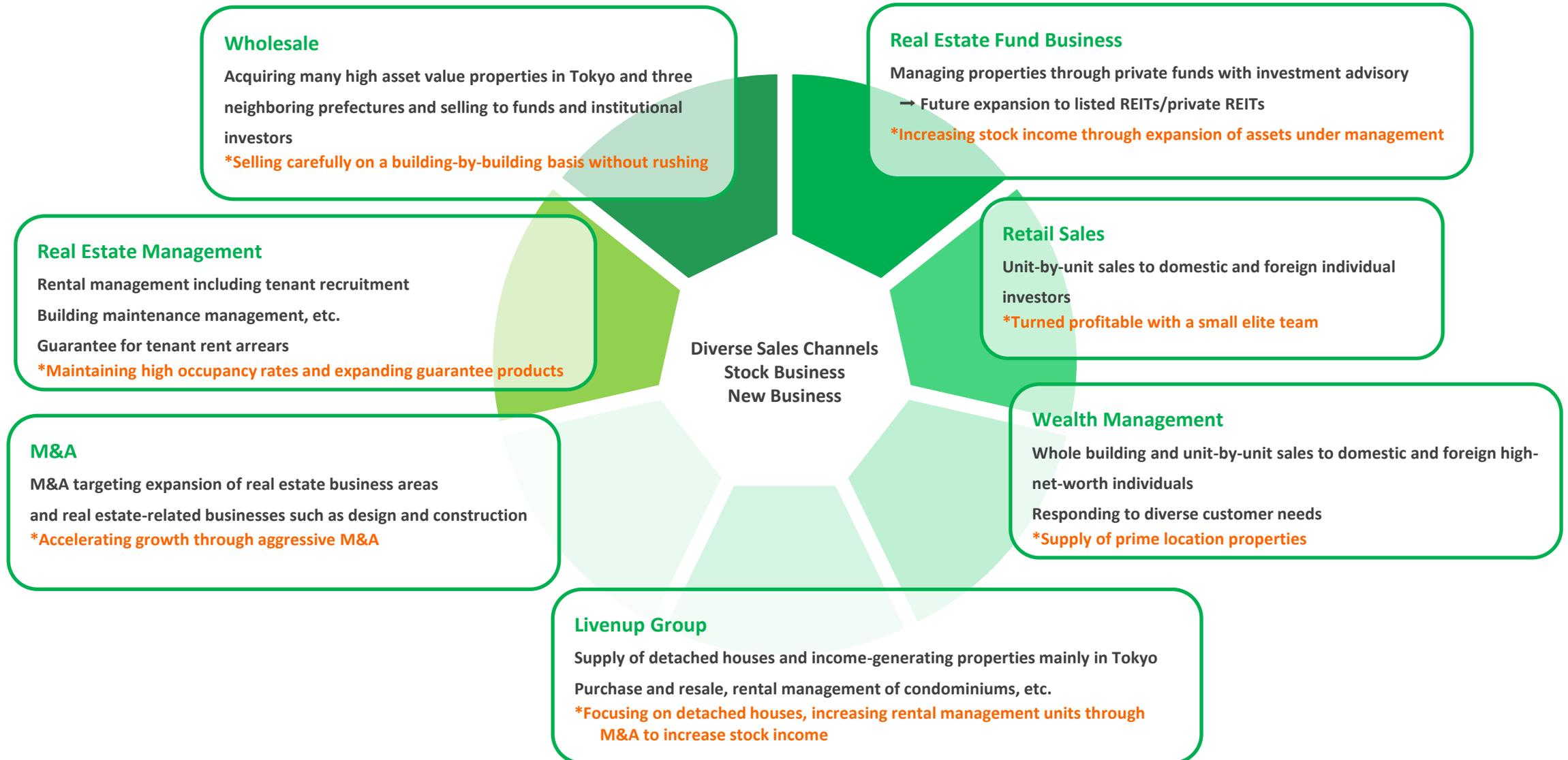
November 2022
Stock split and dividend increase

November 2024
Dividend increase

*PER: Stock price at the end of each November ÷ Forecast earnings per share

*Market capitalization: Stock price (Tokyo Stock Exchange) at the end of each January × Number of shares issued

Building a sales balance in response to the business environment and expanding operations



1. Status of Dialogue

	Respondent	Number of times
Financial results briefings	President and CEO Yoshikazu Nagashima	4 times
IR presentations for retail investors		1 time
Individual interviews		53 times (Institutional investors: 46 times, Securities companies: 7 times)

2. Main Topics and Interests in Dialogue

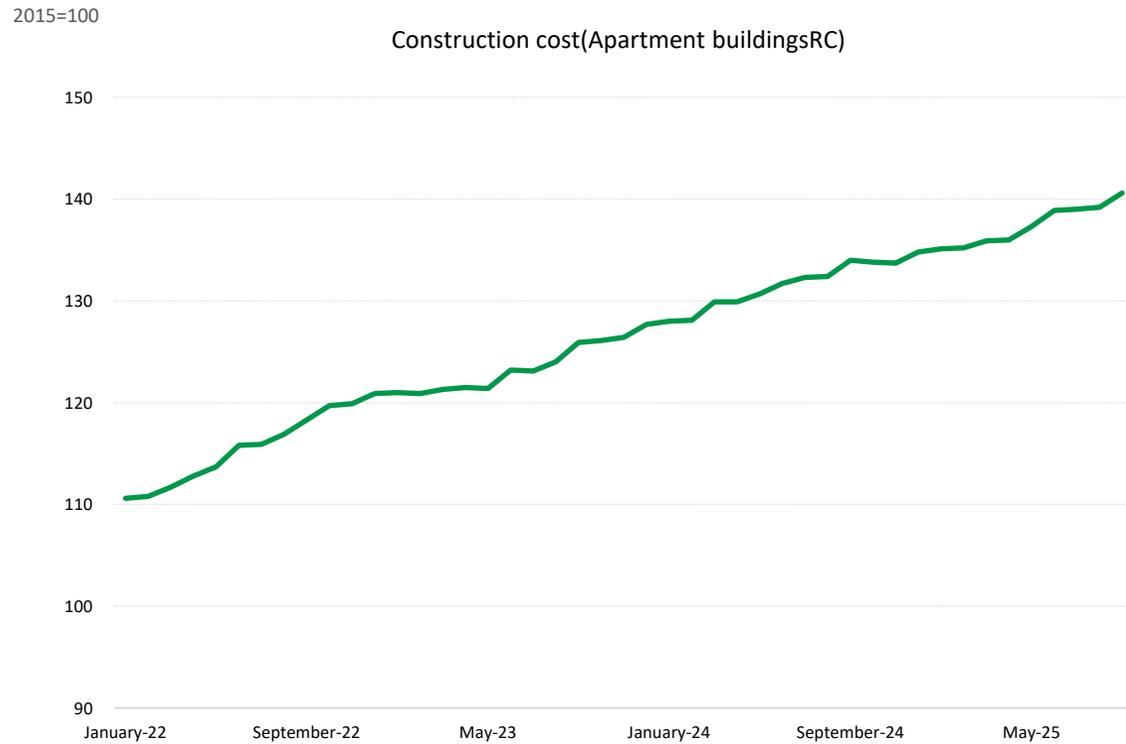
- Business performance status
- Business environment including procurement and sales
- Medium to long-term business outlook
- Status of new businesses (real estate fund business, M&A, newly established departments, etc.)
- Shareholder return policy and capital policy

3. Status of Feedback to the Board of Directors

Quarterly reports are made to the Board of Directors regarding items that received many questions and opinions during meetings.

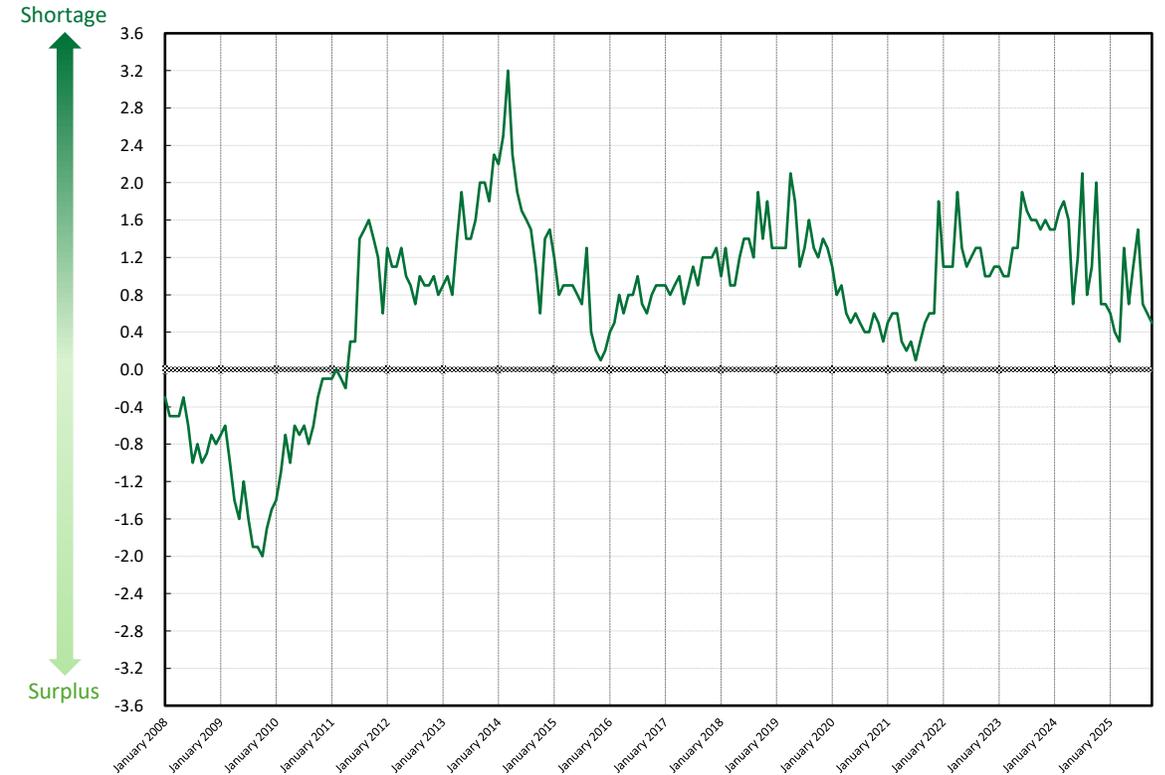
Residential construction costs have risen approximately 40% over the past 10 years. Labor shortages continue over the long term

Trend of Construction Cost Index (Tokyo)



Source: Graph based on ""Construction Cost Building Cost Index"" by Construction Research Institute of Japan, General Incorporated Association

Trend of Skilled Construction Worker Shortage/Surplus Rate (Total of 8 Occupations, Nationwide / Seasonally Adjusted*)

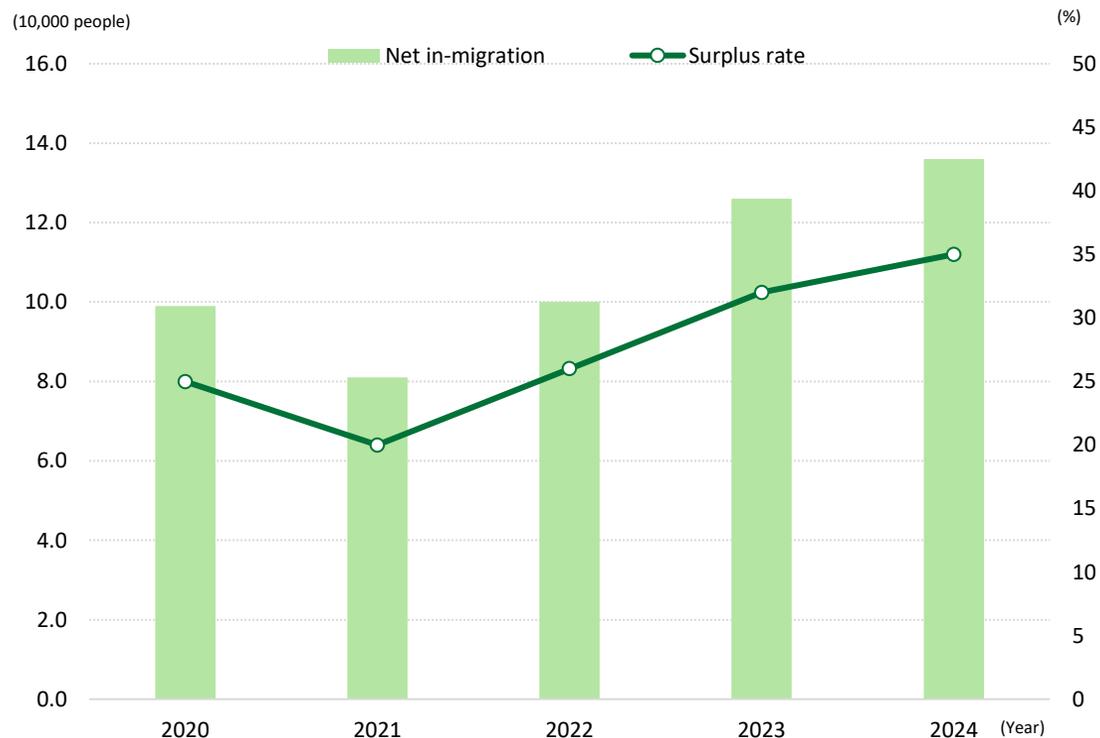


- ※ Skilled construction worker shortage/surplus rate = ((Number of workers wanted but could not secure) - (Number of workers secured but surplus)) ÷ ((Number of workers secured) + (Number of workers wanted but could not secure)) × 100
- ※ Seasonally adjusted value: A figure that removes seasonal fluctuation factors to facilitate understanding of medium- to long-term trends driven by economic conditions

Source: Graph based on ""Construction Labor Supply and Demand Survey Results"" (August 2025 Survey) by Ministry of Land, Infrastructure, Transport and Tourism

While population inflow continues in Metropolitan Tokyo, newly built condominiums for sale continue to see price increases and declining supply

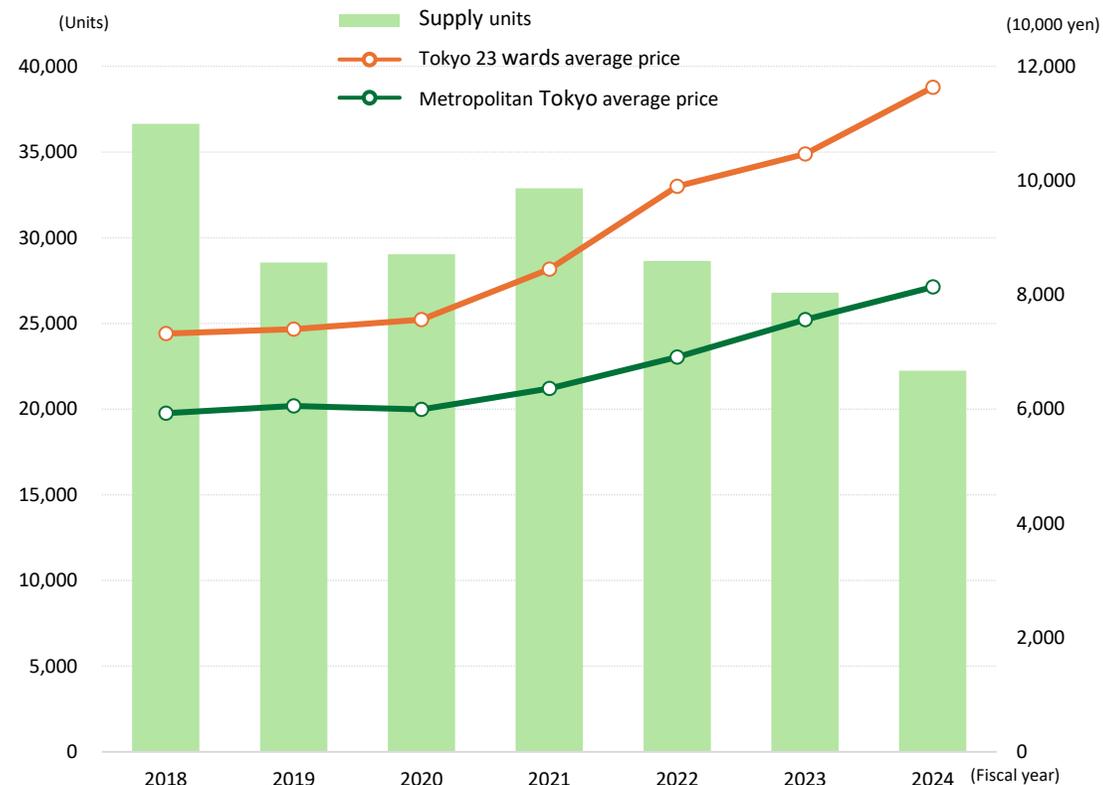
Trend of In-migration and Out-migration in Metropolitan Tokyo



- Metropolitan Tokyo = Tokyo, Kanagawa, Saitama, and Chiba prefectures
- Domestic migration only. Excludes migration from/to overseas

Source: Graph based on ""Report on Internal Migration in Japan Derived from the Basic Resident Registration"" by Statistics Bureau, Ministry of Internal Affairs and Communications

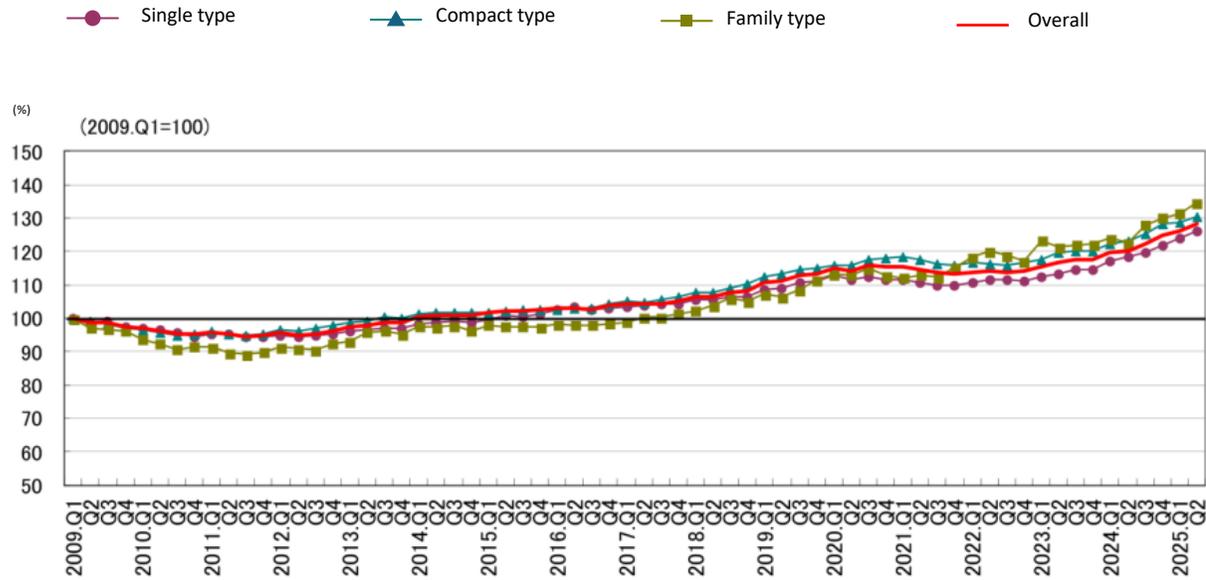
Supply Units and Average Price of Newly Built Condominiums in Metropolitan Tokyo



Source: Graph based on ""Tokyo Metropolitan Area Condominium Market Trends FY2024"" by Real Estate Economic Institute

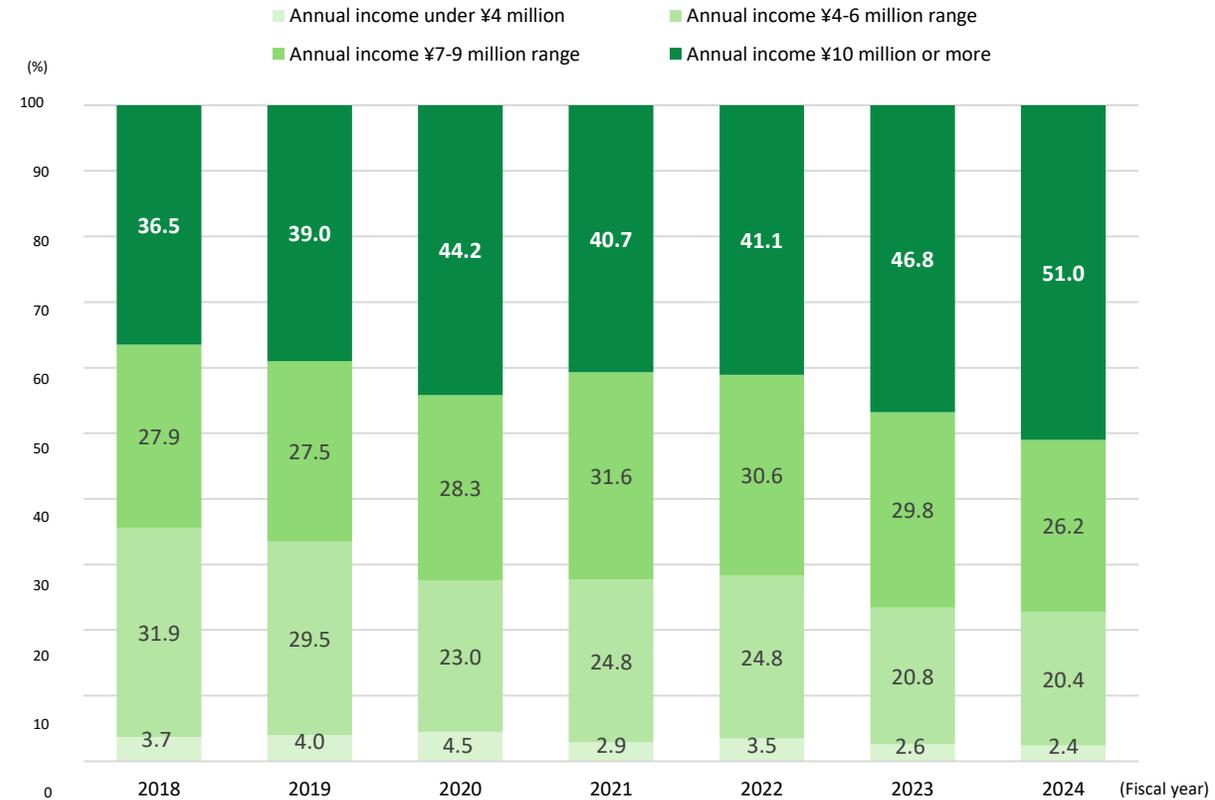
In Tokyo, due to soaring condominium prices, demand for family-type units among high-income earners is strong

Condominium Rent Trends in Tokyo 23 Wards



Source: Sumitomo Mitsui Trust Research Institute & At Home "Condominium Rent Index"

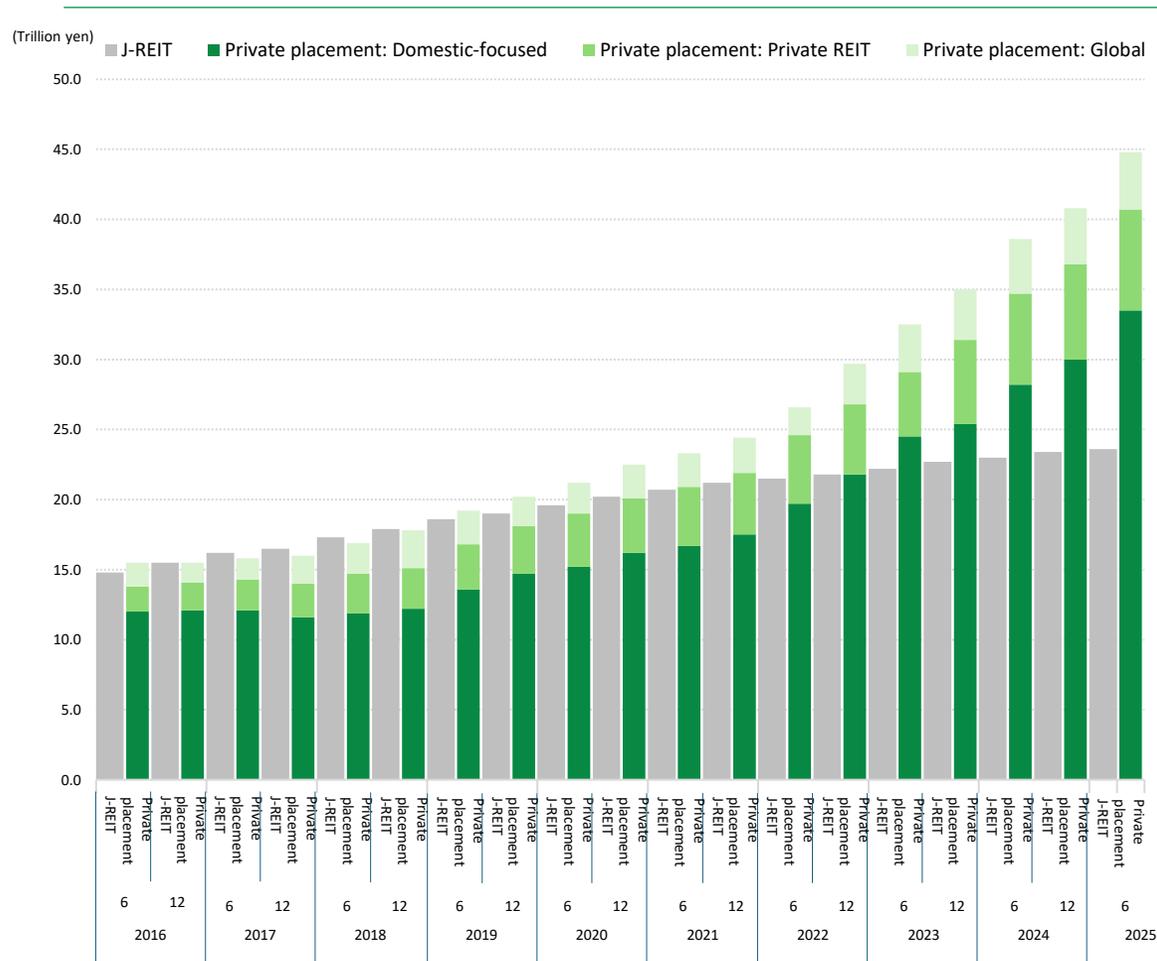
Annual Income of Family-type Tenants in Tokyo 23 Wards



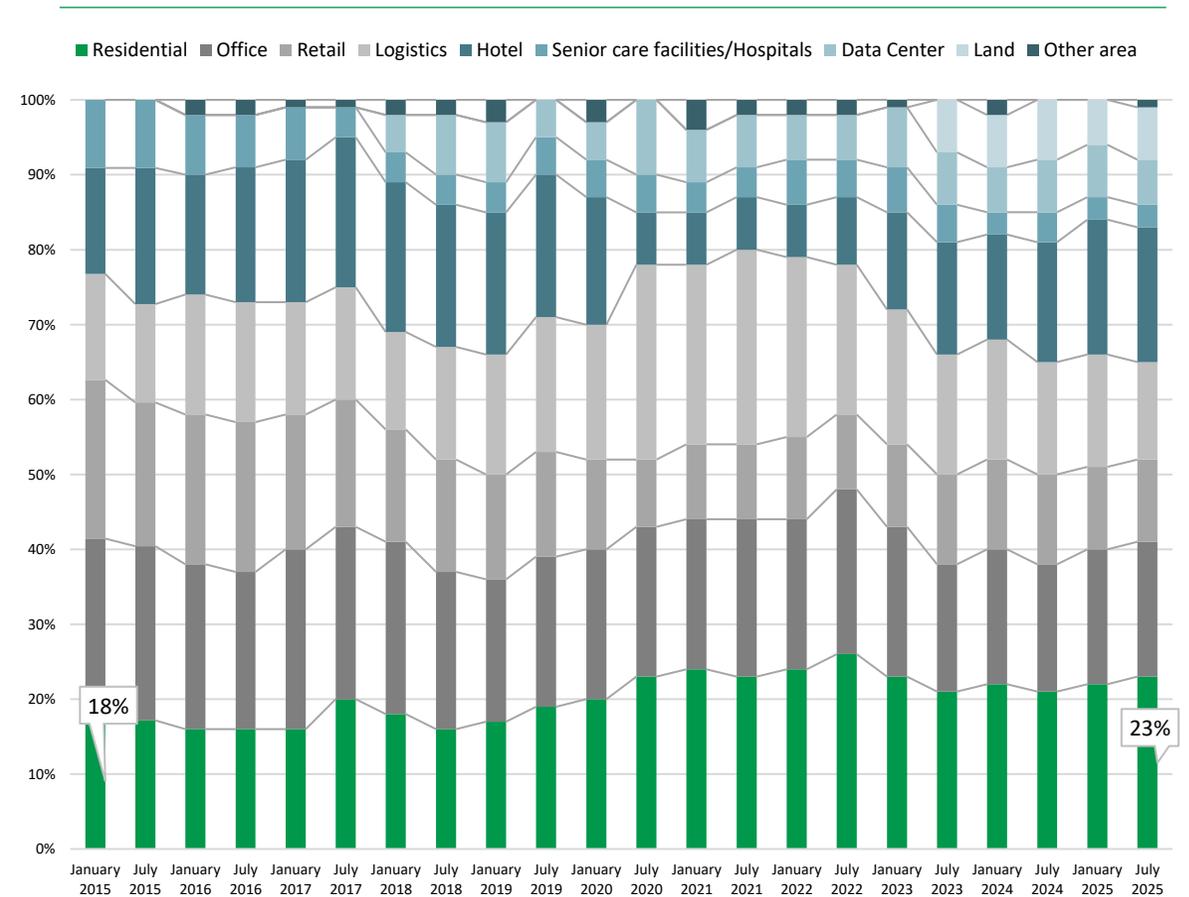
Source: Haseko Livenet "Metropolitan Tokyo Rental Condominium Tenant Attribute Analysis 2024"

The market continues to expand in scale for both private placement and listed funds. Residential is the property type of greatest interest to investors

Market Size Trends of Private Funds and Listed REITs



Property Types Investors Want to Focus on Going Forward



Source: Sumitomo Mitsui Trust Research Institute ""Survey on Private Real Estate Funds (July 2025)""

Notes on This Document

Statements regarding future outlook contained in this document are based on information currently available and represent the independent judgment of our Group, and may be subject to change due to macroeconomic conditions, industry trends related to our Group, and the circumstances of our Group. Accordingly, please be aware that there are risks and uncertainties that actual results may differ from the forward-looking statements contained in this document.

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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