



December 13, 2023

# FY10/23 Presentation Material

November 2022 to October 2023

The path to a good future  
Good Com Asset

# Good Com Asset



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\* Figures are on a consolidated basis unless otherwise stated.

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# I. Characteristics of Business Activities

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# Our Business

Company name	Good Com Asset Co.,Ltd.
Founded	November 28, 2005
Capital	\1,595 million (As of October 31, 2023)
Capital reserve	\1,504 million (As of October 31, 2023)
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 newly constructed 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)
Consolidated subsidiaries	Good Com Co., Ltd. (Property management business) Room Bank Insure Co., Ltd. (Apartment rent guarantees) Taiwan Good Com., Ltd. (Taiwan subsidiary) Good Com Asset Investment Advisers Co., Ltd. (Asset management ) Good Com Navi Co., Ltd. (Leasing brokerage) Capital Support Consulting Co., Ltd. (IPO/investor relations consulting)
Listed stock market	Prime Market of the Tokyo Stock Exchange (Stock code: 3475)
Shareholders	15,171 (As of October 31, 2023)
Fiscal year end	October

# Properties equal to sales of about ¥82.3 billion

Enlarged the pipeline in FY10/23 and switched from bulk sales to sales of individual buildings

Carrying value

(Billions of yen)

FY10/23	
Advance payments to suppliers	1.23
Real estate for sale	36.40
Real estate for sale in process	5.16
<b>Total</b>	<b>42.80</b>
Interest-bearing debt	30.88

Assumes 3% deposit 33 times advance payments



Contribution to future results of operations

(Billions of yen)

FY10/23	
Advance payments to suppliers	40.74
Real estate for sale	36.40
Real estate for sale in process	5.16
<b>Total</b>	<b>82.32</b>
Interest-bearing debt	71.63

\* Advance payments increased because of more real estate where sales contracts have been signed.

Property holdings are about 2.7 times interest-bearing debt

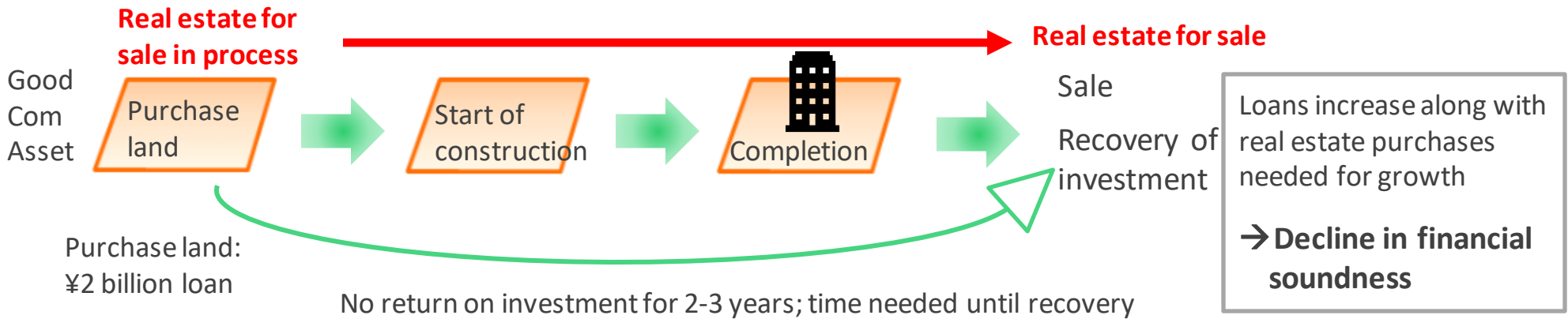
If all properties are used for real estate developments, interest-bearing debt will need to be the same as the value of these holdings.

## Holding properties equal to sales of about ¥82.3 billion

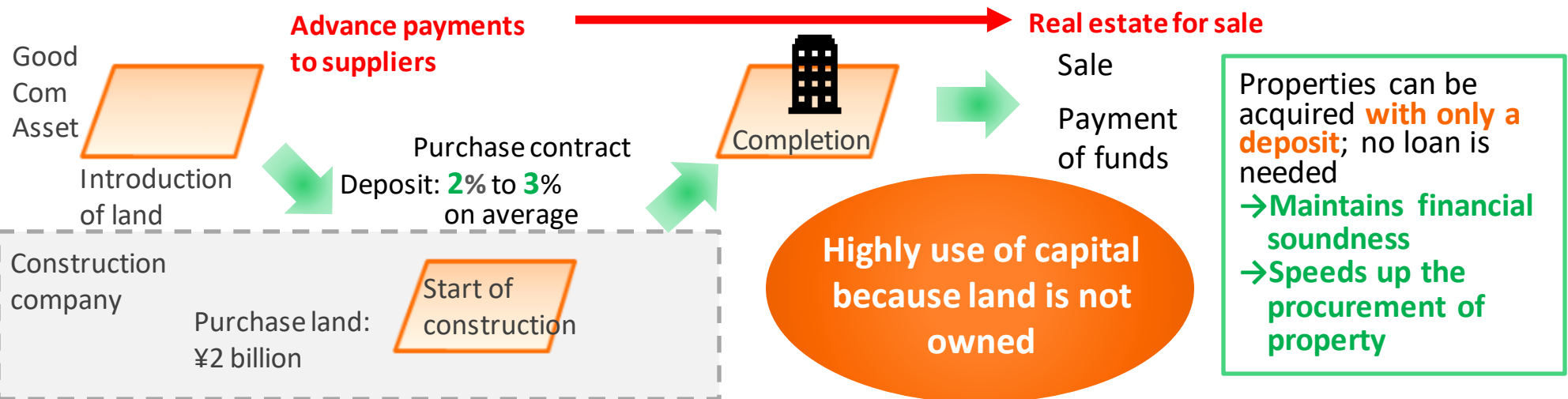
# Purchases Off-balance Sheet (OBS) Scheme for Purchases

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

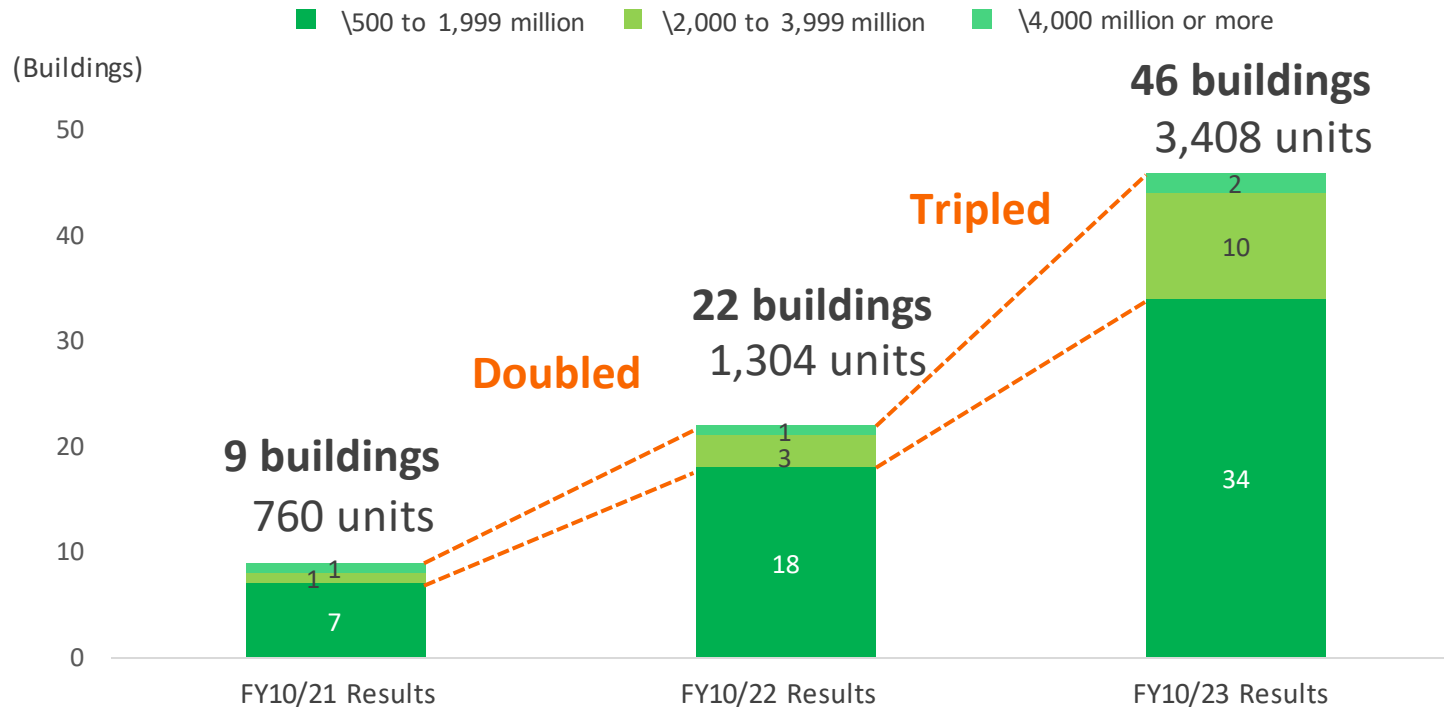


# Pipeline Growth

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

**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.

# Pipeline 1 (As of December 12, 2023)

No	Property name	Location	Number of units	Completion/ Plan	Walking distance to station
1	Bandobashi II	Yokohama-shi, Kanagawa	172	-	8 minutes walk from Bandoubashi sta. on the Yokohama Municipal Subway Blue Line
2	Kawasaki V	Kawasaki-shi, Kanagawa	36	-	4 minutes walk from Shitte Sta. on the JR Nambu Line
3	Kawasaki VI	Kawasaki-shi, Kanagawa	52	-	4 minutes walk from Shitte Sta. on the JR Nambu Line
4	Ayase II	Katsushika-ku, Tokyo	138	-	11 minutes walk from Ayase sta. on the Tokyo Metro Chiyoda Line
5	Tachikawa	Tachikawa-shi, Tokyo	47	-	10 minutes walk from Tachikawa sta. on the JR Chuo Line
6	Nishi-Takashimadaira II	Itabashi-ku, Tokyo	39	-	7 minutes walk from Nishi-Takashimadaira Sta. on the Toei Mita Line
7	Motohasunuma	Itabashi-ku, Tokyo	22	-	3 minutes walk from Motohasunuma Sta. on the Toei Mita Line
8	Minami-Senju VI	Taito-ku, Tokyo	44	-	9 minutes walk from Minamisenju sta. on the Tokyo Metro Hibiya Line
9	Kawasaki-Suzukicho	Kawasaki-shi, Kanagawa	151	-	5 minutes walk from Suzukicho sta. on the Keikyu Taishi Line
10	Kameido V	Koto-ku, Tokyo	20	-	8 minutes walk from Kameido Sta. on the JR Sobu Line
11	Kawasaki III	Kawasaki-shi, Kanagawa	49	-	8 minutes walk from Kawasaki sta. on the JR Lines
12	Minami-Senju V	Taito-ku, Tokyo	41	-	8 minutes walk from Minamisenju sta. on the Tokyo Metro Hibiya Line
13	Itabashi-Kuyakushomae	Itabashi-ku, Tokyo	21	-	5 minutes walk from Itabashi-Kuyakushomae Sta. on the Toei Mita Line
14	Minami-Senju VII	Taito-ku, Tokyo	21	-	12 minutes walk from Minamisenju sta. on the Tokyo Metro Hibiya Line
15	Unoki	Ota-ku, Tokyo	29	-	5 minutes walk from Unoki sta. on the Tokyu Tamagawa Line
16	Kanegafuchi	Sumida-ku, Tokyo	99	-	3 minutes walk from Kanegafuchi sta. on the Tobu Isezaki Line
17	Oshiage II	Sumida-ku, Tokyo	25	-	7 minutes walk from Oshiage sta. on the Tobu Isezaki Line
18	Kiba II	Koto-ku, Tokyo	34	-	7 minutes walk from Kiba sta. on the Tokyo Metro Tozai Line
19	Shin-Otsuka	Bunkyo-ku, Tokyo	31	-	9 minutes walk from Shin-Otsuka sta. on the Tokyo Metro Marunouchi Line
20	Nishimagome III	Ota-ku, Tokyo	56	-	8 minutes walk from Nishimagome Sta. on the Toei Asakusa Line
21	Higashi-Mukojima III	Sumida-ku, Tokyo	47	-	8 minutes walk from Higashi-Mukojima sta. on the Tobu Isezaki Line
22	Ikebukuro-Honcho	Toshima-ku, Tokyo	81	-	9 minutes walk from Kita-Ikebukuro Sta. on the Tobu Tojo Line
23	Barakinakayama	Ichikawa-shi, Chiba	56	-	8 minutes walk from Barakinakayama sta. on the Tokyo Metro Tozai Line
24	Higashi-Kawaguchi	Kawaguchi-shi, Saitama	30	-	11 minutes walk from Higashi-Kawaguchi sta. on the JR Musashino Line



# Pipeline 2 (As of December 12, 2023)

No	Property name	Location	Number of units	Completion/ Plan	Walking distance to station
25	Ikebukuro	Toshima-ku, Tokyo	20	-	10 minutes walk from Ikebukuro sta. on the JR Yamanote Line
26	Ohanajaya III	Katsushika-ku, Tokyo	52	-	10 minutes walk from Ohanajaya Sta. on the Keisei Honsen Line
27	Honjoazumabashi III	Sumida-ku, Tokyo	25	-	10 minutes walk from Honjoazumabashi Sta. on the Toei Asakusa Line
28	Morishita II	Sumida-ku, Tokyo	24	-	6 minutes walk from Morishita Sta. on the Toei Shinjuku line
29	Shiraitodai	Fuchu-shi, Tokyo	36	-	5 minutes walk from Shiraitodai Sta. on the Seibu Tamagawa Line
30	Gakugei-Daigaku	Meguro-ku, Tokyo	32	-	12 minutes walk from Gakugei-Daigaku Sta. on the Tokyu Toyoko line
31	Yashio	Yashio-shi, Saitama	30	-	7 minutes walk from Yashio sta. on the Tsukuba Express Line
32	(Tentative name) Horikiri-Shobuen	Katsushika-ku, Tokyo	63	Dec. 2023	11 minutes walk from Horikiri-Shobuen sta. on the Keisei Honsen Line
33	(Tentative name) Tsuruma	Yamato-shi, Kanagawa	70	Jan. 2024	1 minute walk from Tsuruma sta. on the Odakyu Enoshima Line
34	(Tentative name) Nakanoshima	Kawasaki-shi, Kanagawa	148	Jan. 2024	10 minutes walk from Nakanoshima Sta. on the JR Nambu Line
35	(Tentative name) Shiinamachi	Toshima-ku, Tokyo	26	Feb. 2024	5 minutes walk from Shiinamachi Sta. on the Seibu Ikebukuro Line
36	(Tentative name) Akabane	Kita-ku, Tokyo	75	May 2024	8 minutes walk from Akabane-Iwabuchi sta. on the Tokyo Metro Namboku Line
37	(Tentative name) Asakusa VI	Taito-ku, Tokyo	99	Jun. 2024	15 minutes walk from Asakusa sta. on the Tobu Isezaki Line
38	(Tentative name) Myoden	Ishikawa-shi, Chiba	48	Jul. 2024	9 minutes walk from Myoden sta. on the Tokyo Metro Tozai Line
39	(Tentative name) Nishi-Hachioji	Hachioji-shi, Tokyo	60	Jul. 2024	4 minutes walk from Nishi-Hachioji sta. on the JR Chuo Line
40	(Tentative name) Kawaguchi-Motogo	Kawaguchi-shi, Saitama	85	Jul. 2024	5 minutes walk from Kawaguchi-Motogo sta. on the Saitama Railway Line
41	(Tentative name) Sakurajosui II	Suginami-ku, Tokyo	44	Jul. 2024	8 minutes walk from Sakurajosui Sta. on the Keio Line
42	(Tentative name) Kawasaki IX	Kawasaki-shi, Kanagawa	36	Aug. 2024	11 minutes walk from Keikyu-Kawasaki sta. on the Keikyu Honsen Line
43	(Tentative name) Takaido	Suginami-ku, Tokyo	55	Sep. 2024	9 minutes walk from Takaido sta. on the Electric Railway Inokashira Line
44	(Tentative name) Kawasaki VII	Kawasaki-shi, Kanagawa	192	Sep. 2024	9 minutes walk from Kawasaki sta. on the JR Lines
45	(Tentative name) Shin-Koyasu	Yokohama-shi, Kanagawa	98	Sep. 2024	7 minutes walk from Shin-Koyasu sta. on the Keihin-Tōhoku Line
46	(Tentative name) Keikyu-Tsurumi	Yokohama-shi, Kanagawa	38	Sep. 2024	3 minutes walk from Keikyu-Tsurumi sta. on the JR Keikyu Honsen Line
47	(Tentative name) Kanamachi	Katsushika-ku, Tokyo	141	Oct. 2024	9 minutes walk from Kanamachi sta. on the JR Joban Line
48	(Tentative name) Kawasaki VIII	Kawasaki-shi, Kanagawa	41	Dec. 2024	11 minutes walk from Kawasaki sta. on the JR Lines

# Pipeline 3 (As of December 12, 2023)

No	Property name	Location	Number of units	Completion/Plan	Walking distance to station
49	(Tentative name) Hiratsuka	Hiratsuka-shi, Kanagawa	60	Dec. 2024	4 minutes walk from Hiratsuka sta. on the JR Tokaido Line
50	(Tentative name) Hiratsuka II	Hiratsuka-shi, Kanagawa	62	Feb. 2025	5 minutes walk from Hiratsuka sta. on the JR Tokaido Line
51	(Tentative name) Hiratsuka III	Hiratsuka-shi, Kanagawa	38	Feb. 2025	8 minutes walk from Hiratsuka sta. on the JR Tokaido Line
52	(Tentative name) Higashi-Shinjuku	Shinjuku-ku, Tokyo	22	Feb. 2025	2 minutes walk from Higashi-Shinjuku sta. on the Tokyo Metro Fukutoshin Line
53	(Tentative name) Misato	Misato-shi, Saitama	67	Mar. 2025	2 minutes walk from Misato sta. on the JR Musashino Line
54	(Tentative name) Mizue	Edogawa-ku, Tokyo	40	May 2025	8 minutes walk from Mizue sta. on the Toei Shinjuku Line
55	(Tentative name) Tennoudai	Abiko-shi, Chiba	190	Jun. 2025	7 minutes walk from Tennoudai sta. on the JR Joban Line
56	(Tentative name) Hiratsuka IV	Hiratsuka-shi, Kanagawa	115	Sep. 2025	7 minutes walk from Hiratsuka sta. on the JR Tokaido Line
57	(Tentative name) Barakinakayama II	Funabashi-shi, Chiba	96	Sep. 2025	4 minutes walk from Barakinakayama sta. on the Tokyo Metro Tozai Line
58	(Tentative name) Aoto II	Katsushika-ku, Tokyo	65	Oct. 2025	6 minutes walk from Aoto Sta. on the Keisei Honsen Line
59	(Tentative name) Aoto III	Katsushika-ku, Tokyo	60	Nov. 2025	7 minutes walk from Aoto Sta. on the Keisei Honsen Line
60	(Tentative name) Minowa III	Taito-ku, Tokyo	49	Nov. 2025	10 minutes walk from Minowa sta. on the Tokyo Metro Hibiya Line
61	(Tentative name) Nishi-Kawaguchi	Kawaguchi-shi, Saitama	110	Dec. 2025	6 minutes walk from Nishi-Kawaguchi sta. on the JR Keihin-Tōhoku Line
62	(Tentative name) Asakusa VII	Taito-ku, Tokyo	66	Feb. 2026	15 minutes walk from Asakusa sta. on the Tobu Isezaki Line
63	(Tentative name) Nishi-Chiba	Chiba-shi, Chiba	118	Feb. 2026	10 minutes walk from Nishi-Chiba sta. on the JR Sobu Line
64	(Tentative name) Nishi-Chiba II	Chiba-shi, Chiba	115	Feb. 2026	11 minutes walk from Nishi-Chiba sta. on the JR Sobu Line
65	(Tentative name) Murakami	Yachiyo-shi, Chiba	305	May 2026	2 minutes walk from Murakami sta. on the Toyo Rapid Railway Line
66	(Tentative name) Kita-Shinjuku	Shinjuku-ku, Tokyo	69	Sep. 2026	9 minutes walk from Okubo sta. on the JR Chuo/Sobu Line
67	(Tentative name) Hatogaya	Kawaguchi-shi, Saitama	154	Dec. 2026	9 minutes walk from Hatogaya sta. on the Saitama Railway Line
68	(Tentative name) Hatogaya II	Kawaguchi-shi, Saitama	99	Dec. 2026	10 minutes walk from Hatogaya sta. on the Saitama Railway Line

**Total 68 buildings 4,779 units**

# Condominiums Using Good Com's GENOVIA Brand



GENOVIA Aoto  
skygarden



GENOVIA Yotsuya 3-chome  
green veil



GENOVIA Ryogoku VI  
green veil

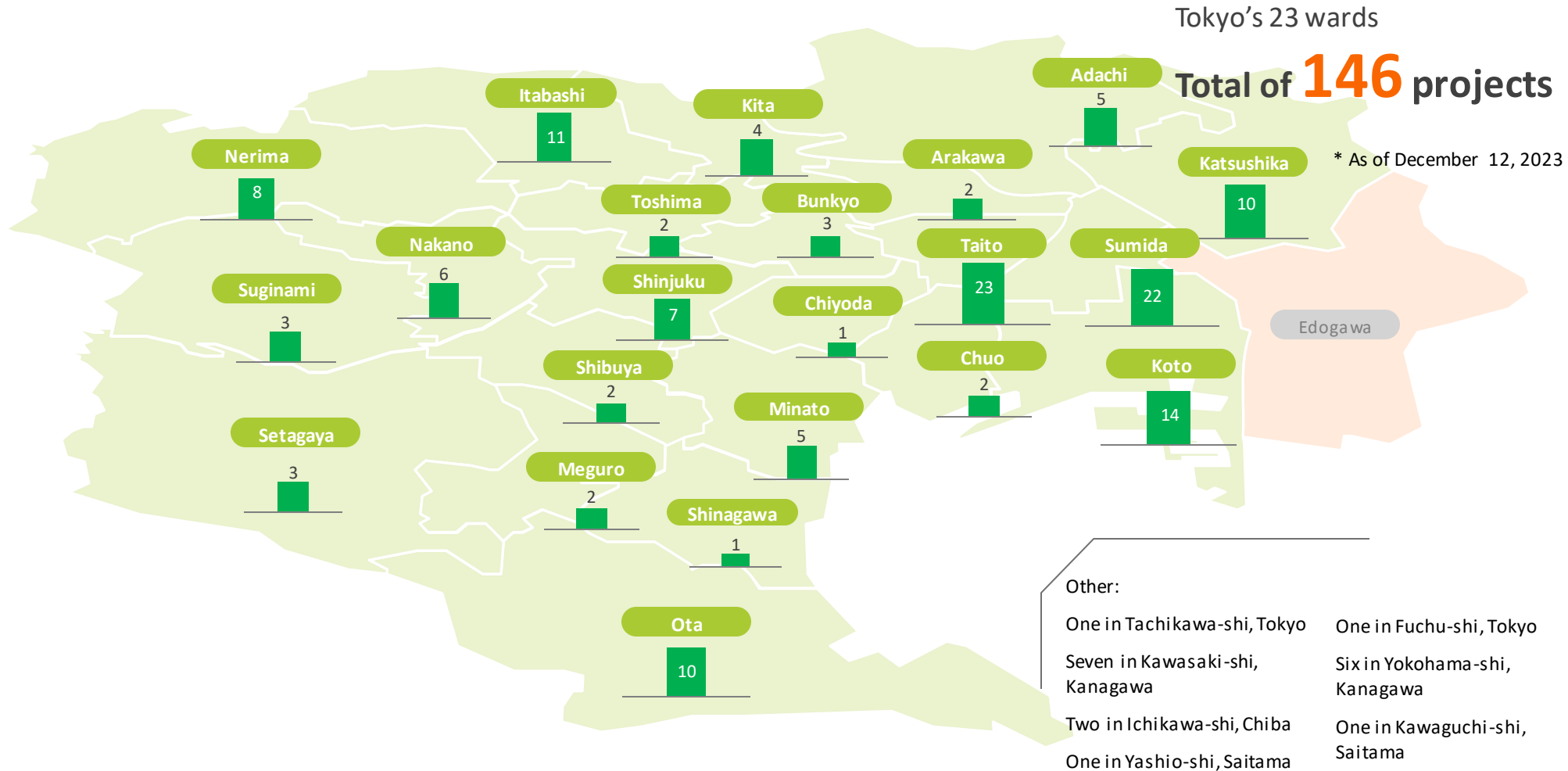


GENOVIA Higashi-Nakano  
skygarden

# Locations of Genovia Projects

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

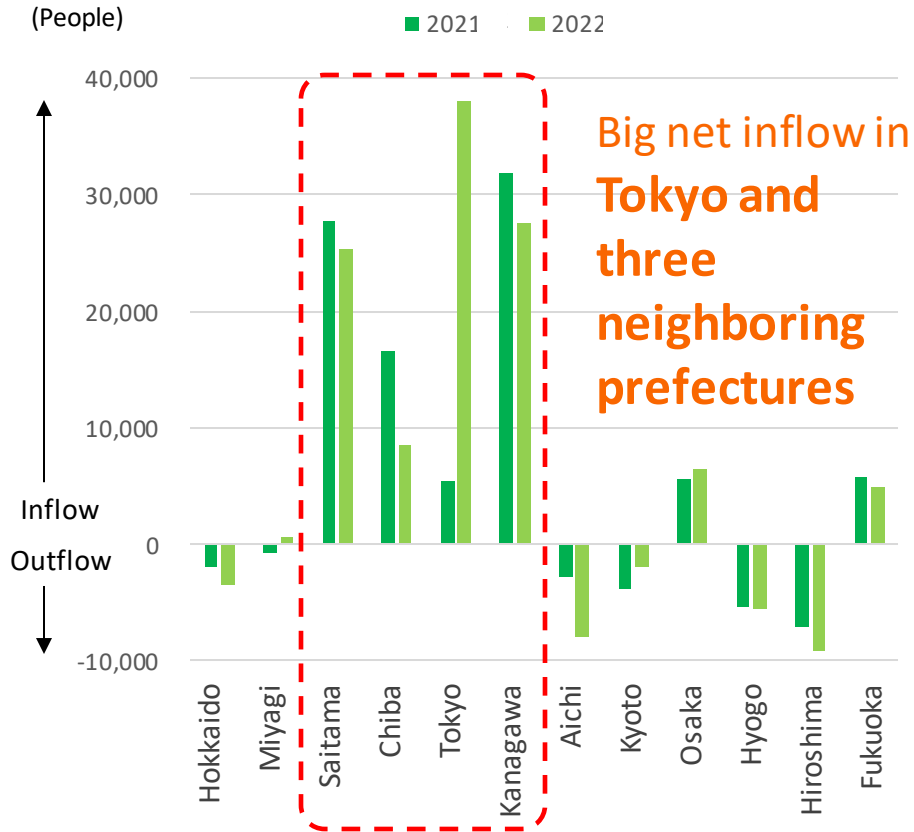
### Locations of Genovia projects



# A Larger Area For Acquiring Properties

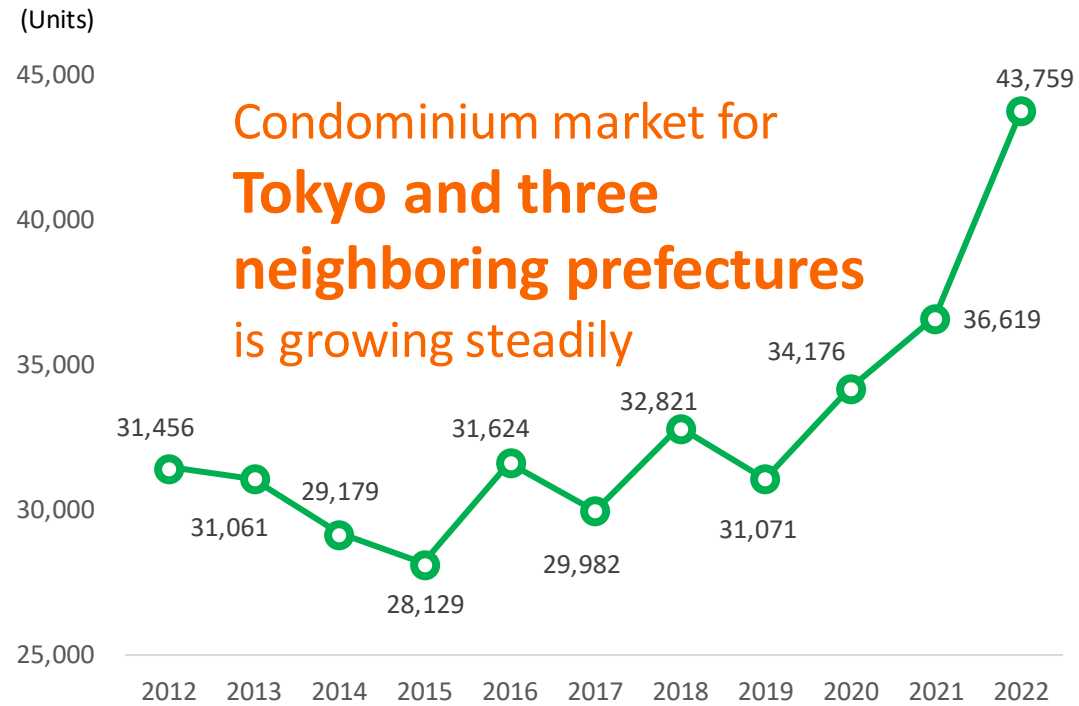
## Expanding purchasing from mainly Tokyo's 23 wards to Tokyo and three neighboring prefectures

Big city population inflows/outflows



Source: 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



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

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

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## **II. FY10/24 Earnings Forecast and Medium to Long-term Initiatives**

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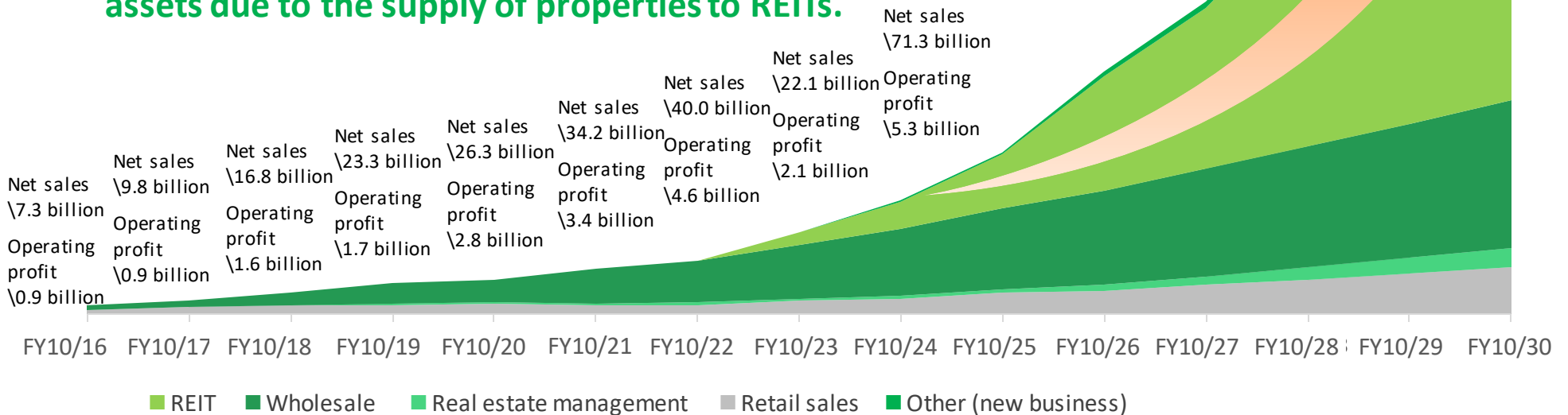
# Goal for Medium to Long-term Growth of the Good Com Asset Group

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

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.

Net sales  
\600 billion  
Operating profit  
\60 billion



# Forecast Record-high Sales

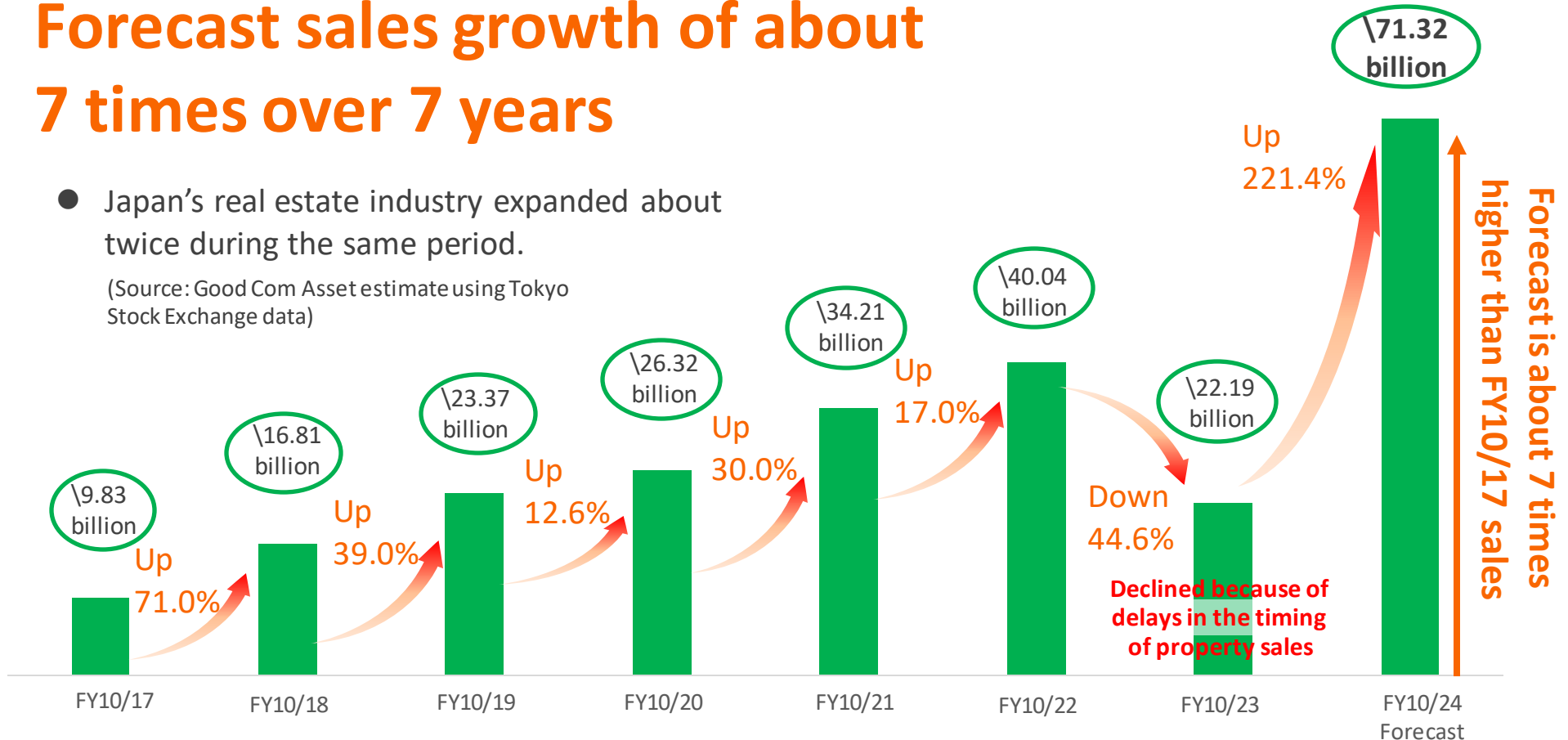
Compound annual growth rate of **32.7%**

Net sales

## Forecast sales growth of about 7 times over 7 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 FY10/17 to FY10/24 (forecast).



# Forecast Record-high Operating Profit

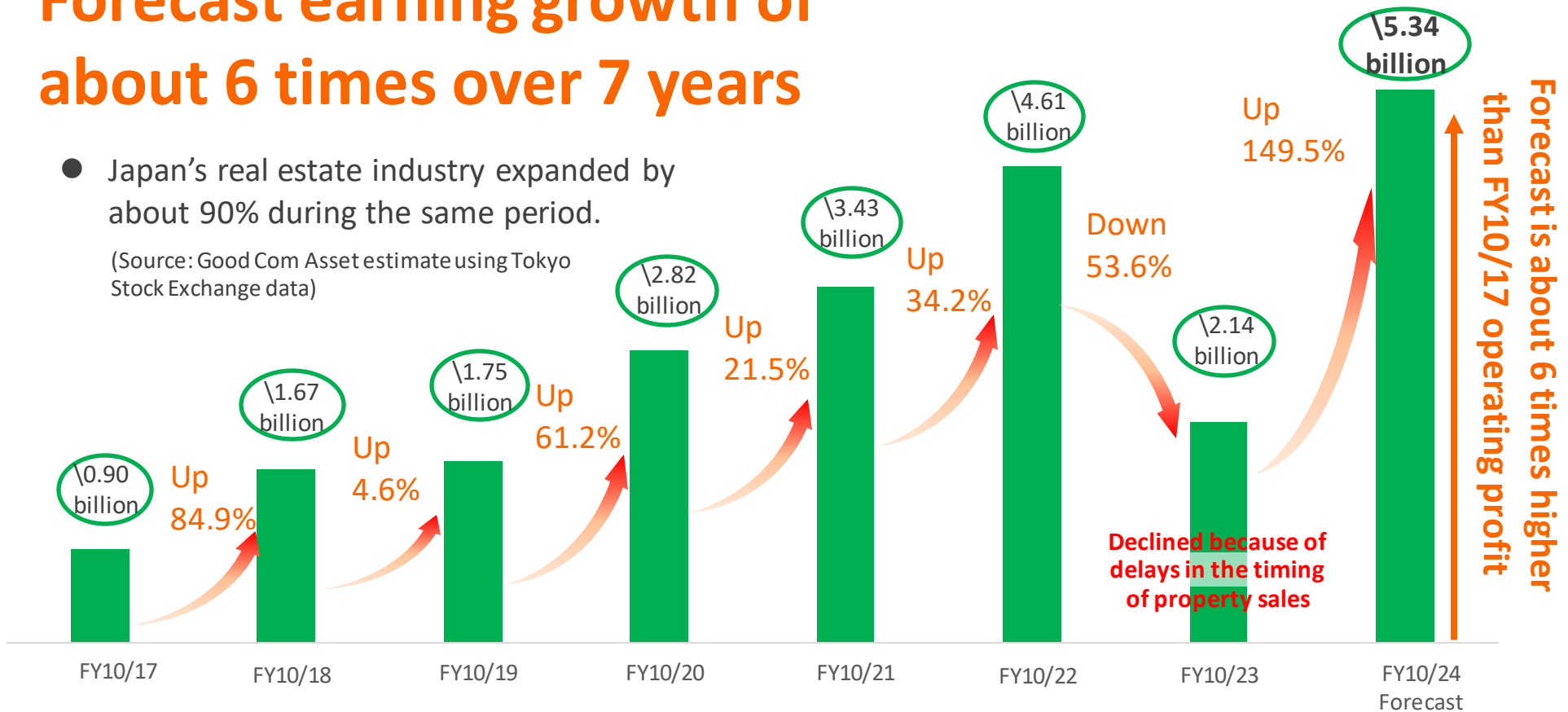
Compound annual growth rate of **28.8%**

## Operating profit

### Forecast earning growth of about 6 times over 7 years

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

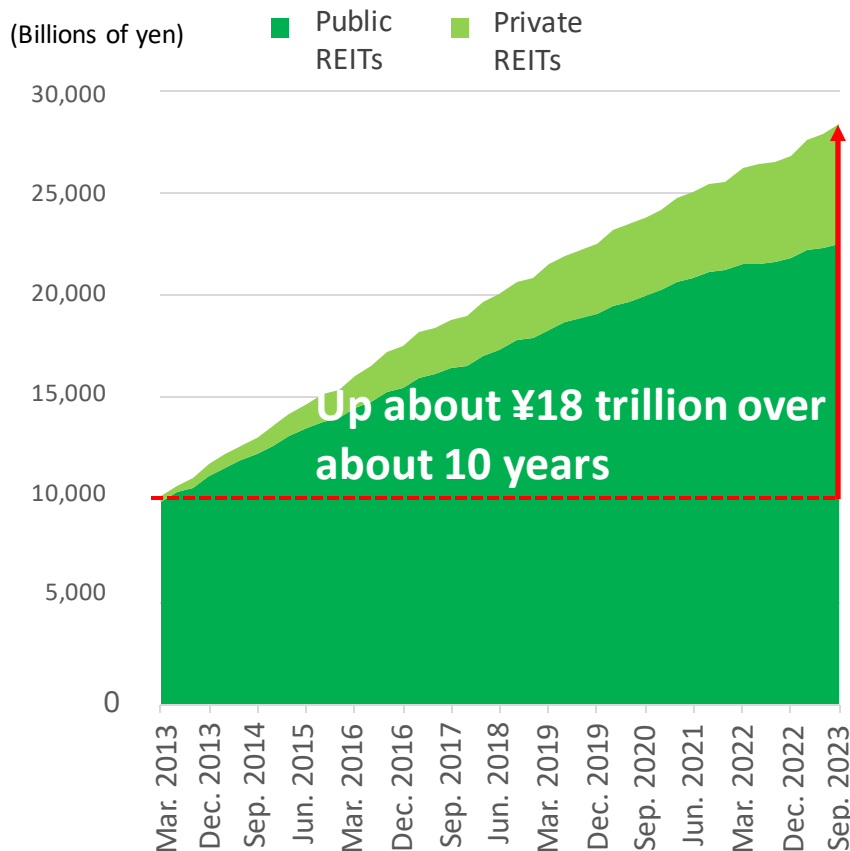
(Source: Good Com Asset estimate using Tokyo Stock Exchange data)



\* The CAGR covers the period from FY10/17 to FY10/24 (forecast).

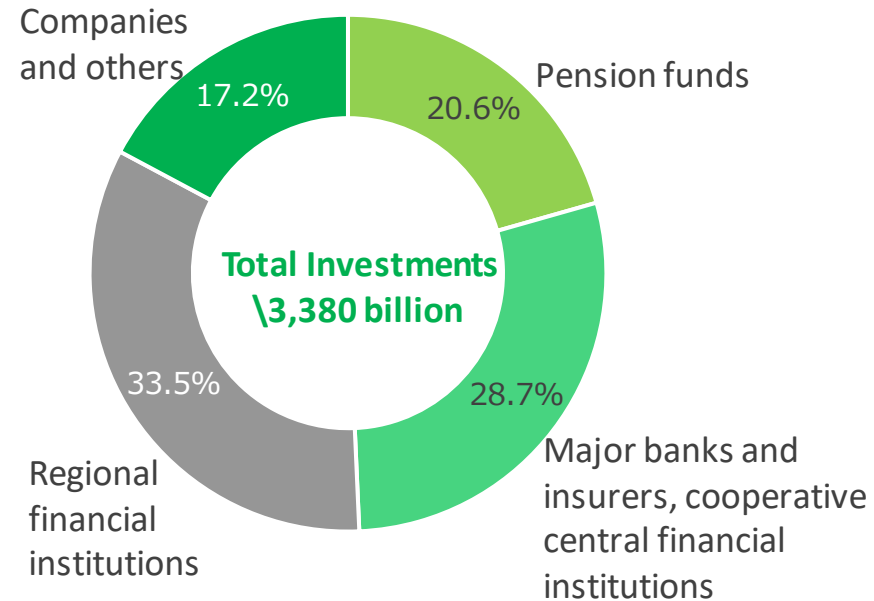
## The assets of REITs are increasing year after year

### Growth of REIT assets



### Investments in private REITs and investor categories

\*September 30, 2023



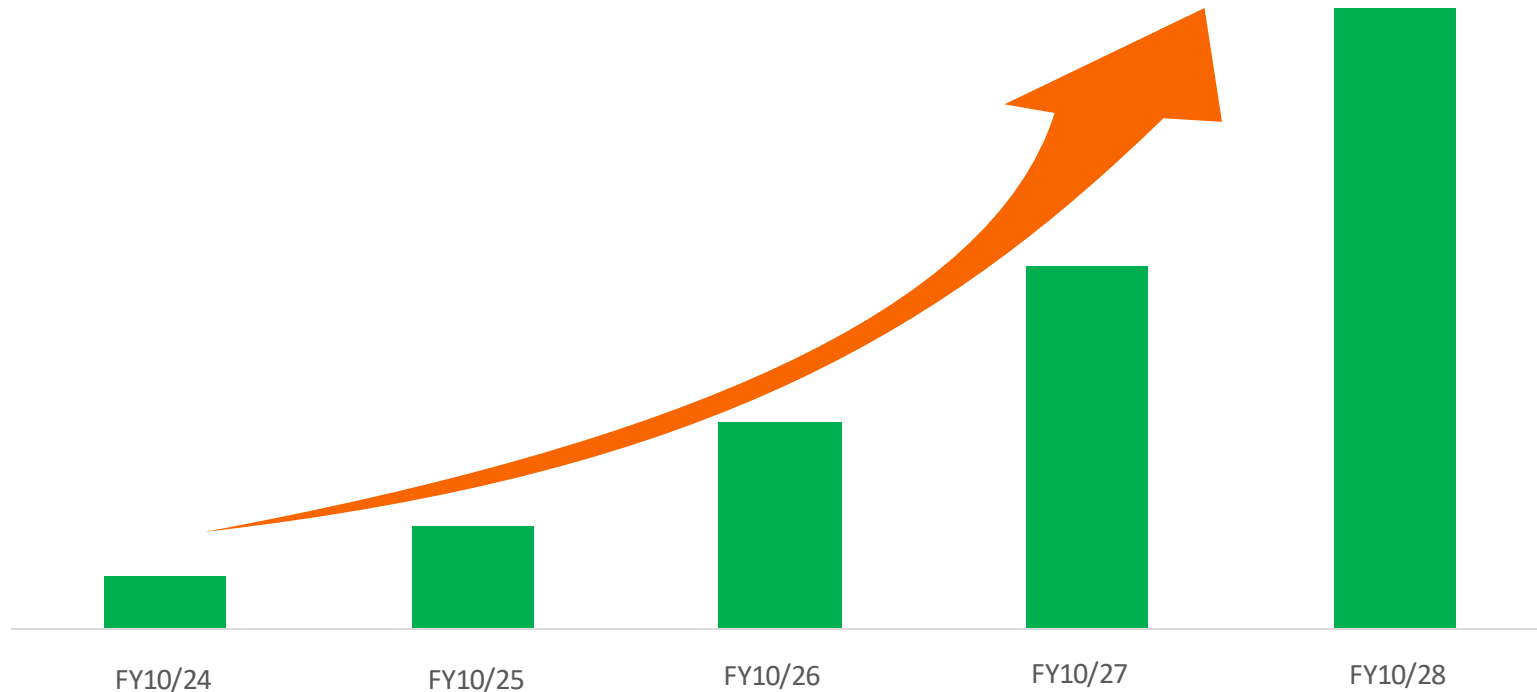
**Investments are steadily climbing as investors make private REITs part of their portfolios due to the stability of these REITs.**

Source: 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 AUM of ¥5-¥10 billion  
and then increase assets**

**Goal for growth of AUM in private funds and private REITs**



# Business Portfolio

## Transparency and distinctive well-balanced operations

### Wholesale

Sales of individual buildings and sales of properties to other real estate companies

\* Stopping bulk sales and placing emphasis on wholesale sales of individual buildings and sales of properties to other real estate development companies

### REIT business

Perform asset management for newly constructed and existing properties in Tokyo and the three neighboring prefectures as an investment advisor

\* Regulatory approvals for starting this business have been received.  
Anticipate an increase in fee income (recurring income) due to the growth of assets under management

### Real estate management

Rental property management (find tenants, etc.)

Building maintenance/management  
Guarantee for payment of rent

\* Increase activities to add new business partners for maintaining occupancy rates and increasing the number of rent guarantee contracts

### Diverse sales channels

Recurring revenue businesses

New businesses

### Retail sales

Sale of individual residences to individual investors in Japan and other countries  
Most customers are gov't employees and women

\* Profitable by expanding to Hokkaido and Kyushu for nationwide coverage

### Other

- Good Com Fund
- IPO consulting and investor relations/capital policy consulting after an IPO

\* Real estate digital transformation, consulting, make investments in more companies

# FY10/24 Activities and Goals

## Wholesale

Planning on most single building sales (1,190 condominium units, 23 buildings) that were initially expected in FY10/23 to be in the retail category; some properties will be in the wholesale category and to other real estate development companies.  
Start wholesale sales of individual buildings to be completed sequentially.

## Retail sales

Continuing to increase sales activities in Japan now that the pandemic has ended.  
Expect profitability to continue along with consistent sales mainly to women and government employees, the primary customers of this category.

## Real estate management

Forecast consistently high occupancy rates and increases in property sales and rental income.  
Revising customer examination methods in the rent guarantee business in order to reduce the allowance for doubtful accounts.  
Plan to increase the number of properties managed in the real estate fund business.

## Others

Increasing the number of customers in the IPO/IR consulting business  
Seeking M&A opportunities for the addition of new businesses  
Considering the start of corporate venture capital activities

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## III. Investment Performance Indicators

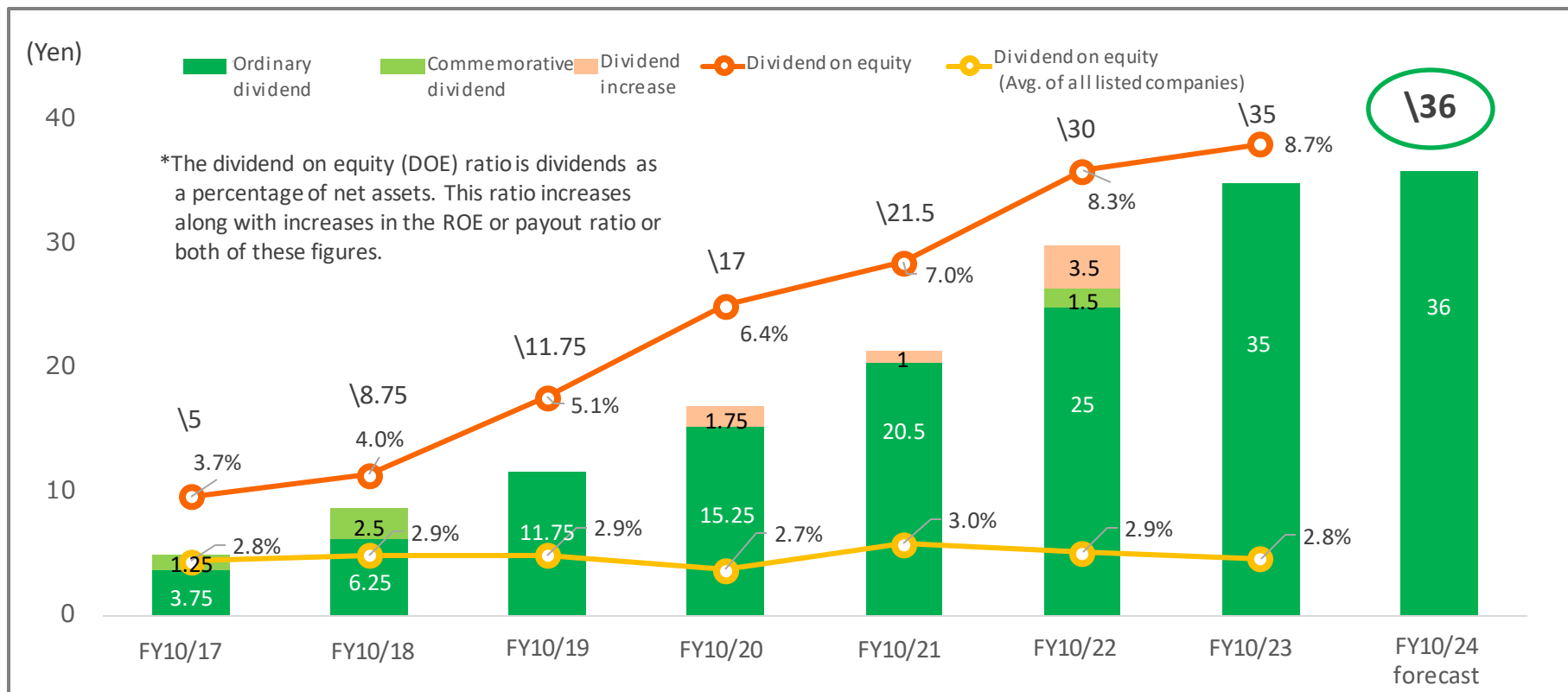
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## Included in the Mid/Small Cap Index four consecutive years

### JPX-NIKKEI Mid Small

<p><b>JPX-Nikkei Mid and Small Cap Index</b></p>	<p>This index uses the same concept that was the basis for the launch of the <b>JPX-Nikkei Index 400</b>, which consists of <b>companies that are attractive to investors</b>. Companies that use capital efficiently and have a commitment to investors are selected for the index.</p>
<p><b>Selection method</b></p>	<p>The index consists of <b>200 companies</b> listed mainly on the Prime, Standard and Growth markets of the Tokyo Stock Exchange. Selections are based on market cap, trading liquidity, ROE 3-year average, 3-year cumulative operating profit, the number of outside directors, English-language disclosure activities, and other considerations.</p>
<p><b>Inclusion period</b></p>	<p><b>August 31, 2022 to August 30, 2023</b></p>

**Dividend up seven times over seven years** due to **increases every year** since the IPO. The DOE ratio is far above the average of all listed companies in Japan.



\* 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.

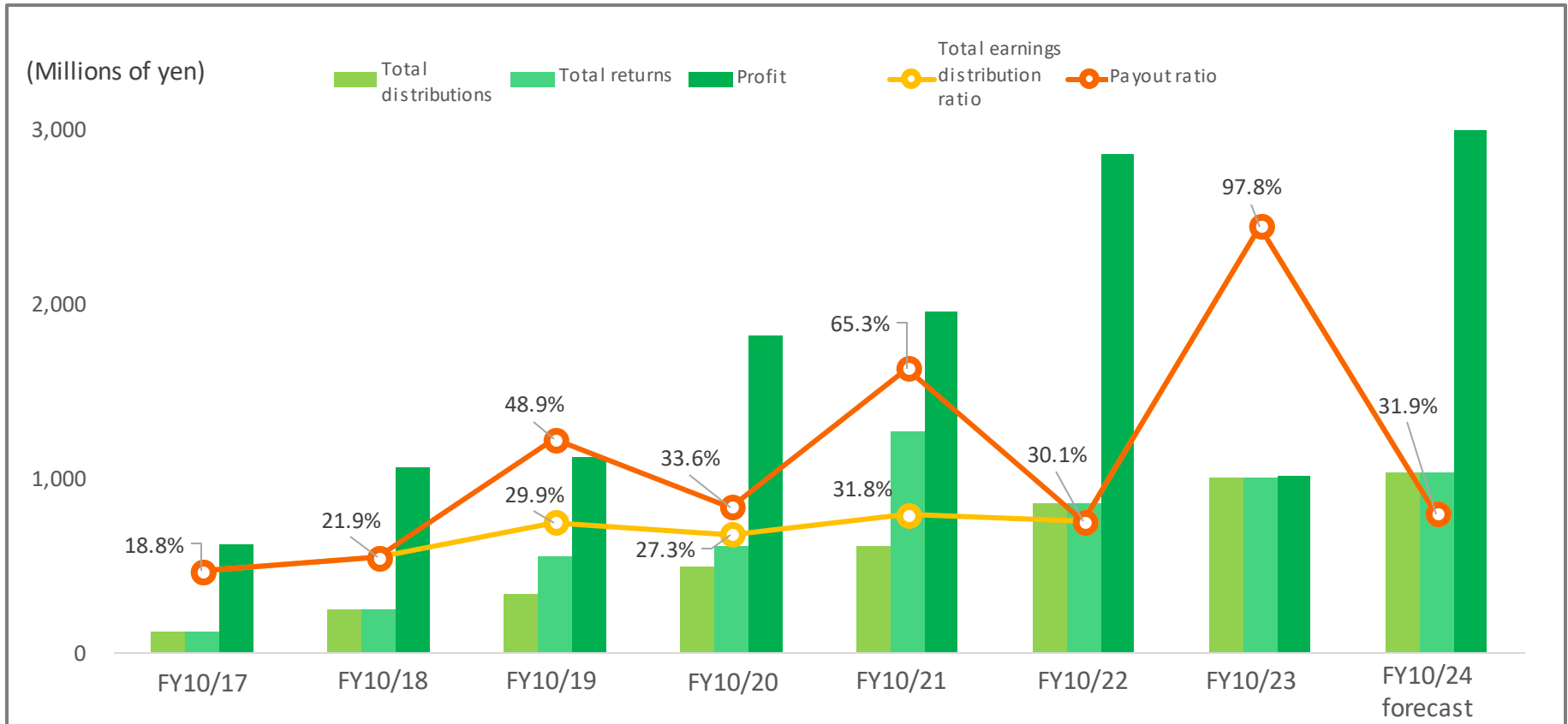
\*Source for average of all listed companies: Good Com Asset based on Tokyo Stock Exchange Data

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



## High shareholder distributions

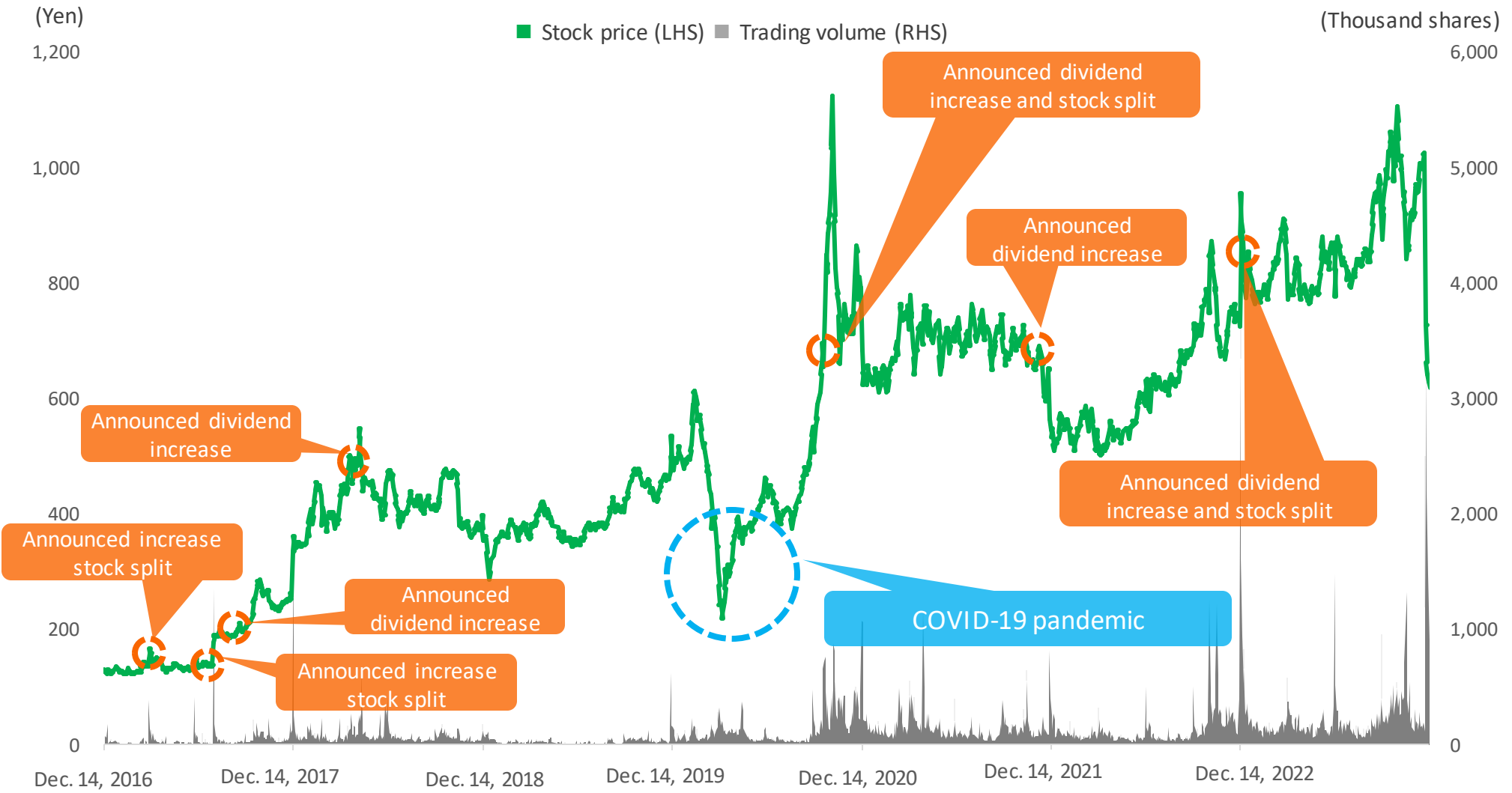
Policy is a dividend payout ratio of about 30%; stock repurchases too



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



## Stock price since the listing



\*Stock price has been adjusted for stock splits.

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

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# 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 FY10/22	FY10/23	
<b>Environment</b>	<ol style="list-style-type: none"> <li>1. Use of greenery on building walls and roofs and LED lights</li> <li>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</li> <li>3. Participation and financial support for environmental protection projects of the Keidanren Nature Conservation Fund</li> </ol>	<ol style="list-style-type: none"> <li>1. Use of work flow system for paperless processes for working time records, decision forms, expense reports and other tasks</li> <li>2. Use of a cloud file server to eliminate paper documents used at meetings</li> <li>3. Use of tablets during sales activities for higher efficiency</li> <li>4. Use of electronic contracts and other documents for tenants</li> <li>5. CO2 reduction awareness posters urging employees to use personal/reusable chopsticks, beverage bottles, bags and other items</li> </ol>	  
<b>Social</b>	<ol style="list-style-type: none"> <li>1. Established a store at the company as part of employee benefits</li> <li>2. Additional 15% contribution to employee monthly payments to the employee stock ownership program to increase engagement with employees</li> <li>3. Private bond issue with contribution for Sustainable Development Goal activities</li> </ol>	<ol style="list-style-type: none"> <li>1. 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.</li> <li>2. Salary increases (about 4%)</li> <li>3. Paid revitalization vacation time based on the number of years at Good Com Asset</li> <li>4. Paid time off for women to accommodate monthly cycle needs</li> <li>5. Procure funds from the Leading Company Sustainable Fund for activities and capital expenditures that contribute to achieving the SDGs</li> </ol>	   
<b>Governance</b>	<ol style="list-style-type: none"> <li>1. Assessment and analysis of the effectiveness of the Board of Directors and disclosure of the results</li> <li>2. Three of six directors are outside directors</li> <li>3. All three corporate auditors are independent of the Good Com Asset Group</li> <li>4. Two of the nine directors and corporate auditors are women</li> <li>5. Internal system for reporting violations and improper behavior to an external attorney</li> <li>6. Sustainability Action Committee consisting of managers and others in all departments and business unit (6 meetings in FY10/22 and 5 meetings in FY10/23)</li> <li>7. Sustainability Committee with the participation of full-time directors and corporate auditors (4 meetings in FY10/22 and 5 meetings in FY10/23)</li> </ol>		



## Management with priority on people

### Measures for diversity and more employee engagement

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

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# Appendix

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

## Areas with high occupancy rates

- Most properties are in Tokyo's 23 wards in locations within a 10-minute walk to a train station, which are areas where demand for rental housing is high.

## 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
- 78.3% of projects used a construction company for at least the second time and 44.9% of buyers had purchased a Good Com condominium before

\* Performance in FY10/23



## 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 20m<sup>2</sup> to 60m<sup>2</sup>
- Prices are between about ¥20 million and ¥59 million

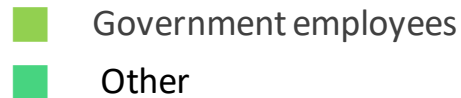
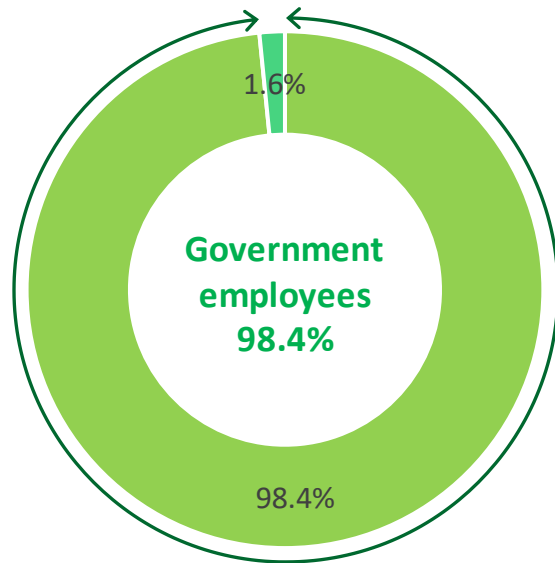
\* Good Com can create proposals that match the characteristics of assets and other requirements

**All Genovia series condominium units are sold as investments**

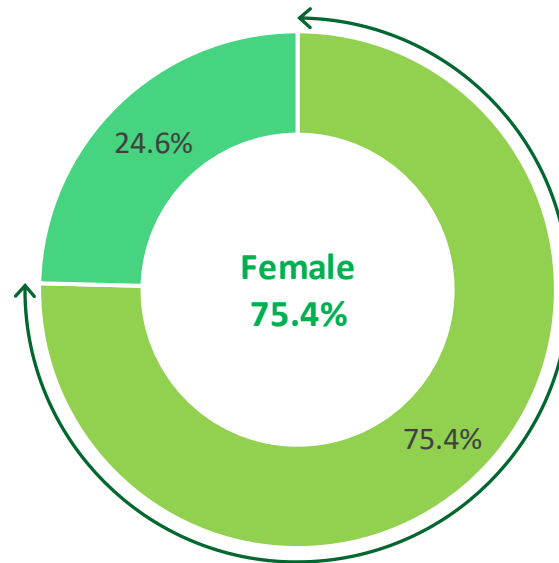


## Nationwide expansion in areas far from Kanto

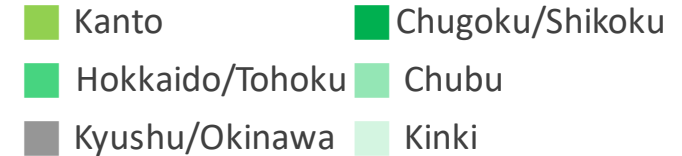
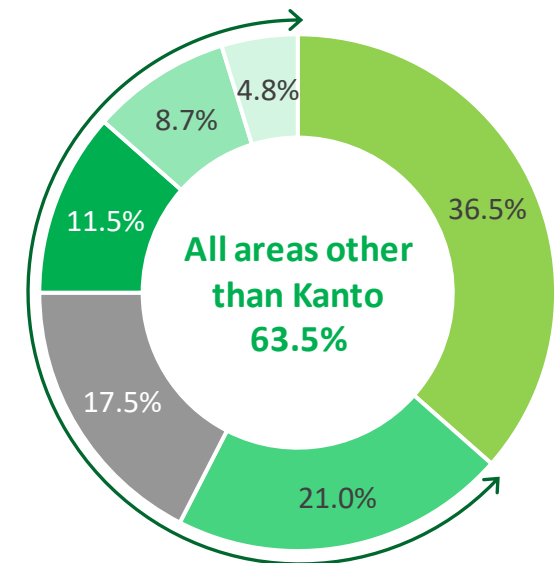
### Profession



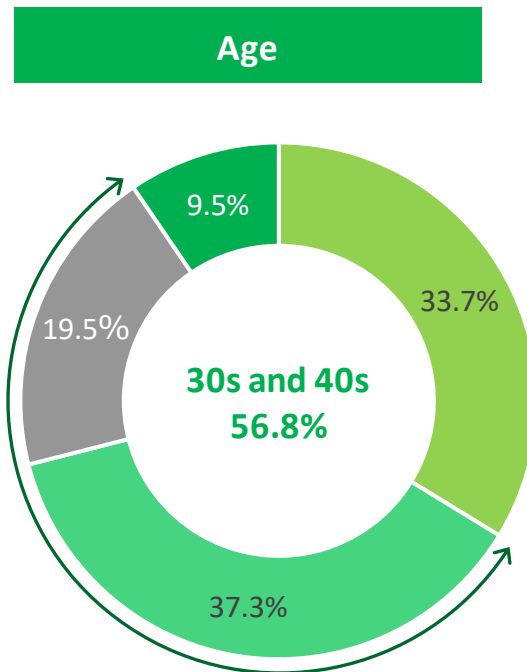
### Gender



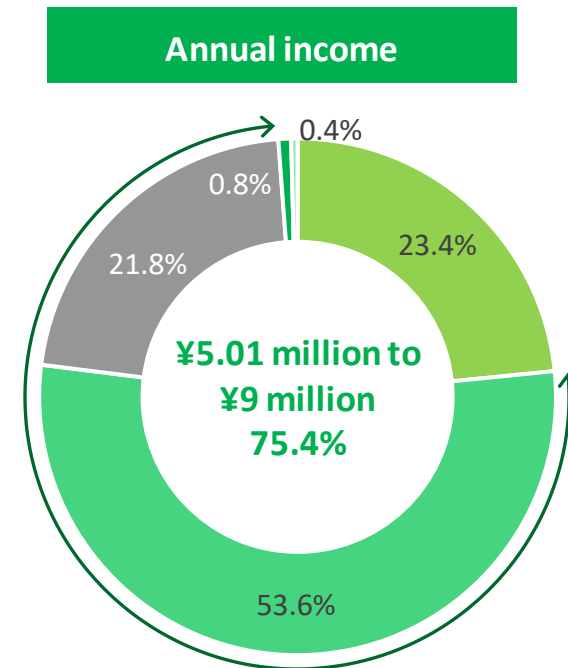
### Residence



Major customers are people of **age 30-49** with a steady income

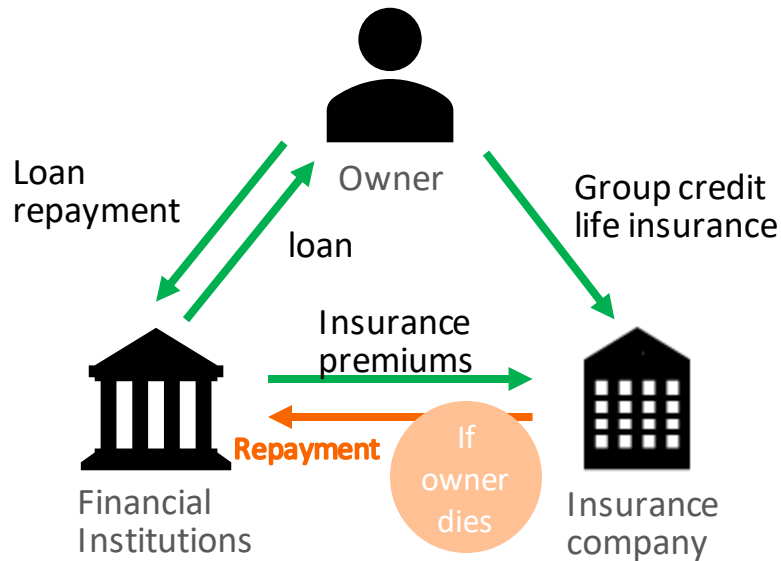


- Age 29 and younger
- 30s
- 40s
- 50s and older



- Up to ¥5 million
- ¥5.01 million to ¥7 million
- ¥7.01 million to ¥9 million
- ¥9.01 million to ¥10 million
- ¥10.01 million or more

## 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

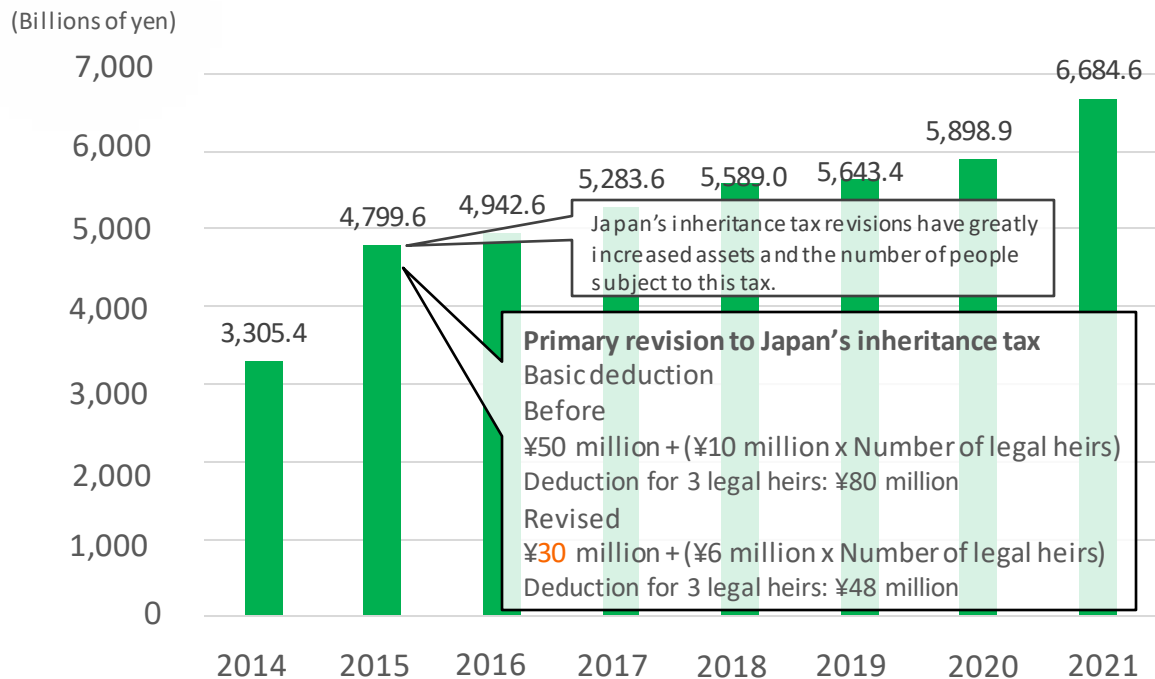
Borrower is designated as requiring at least level 3 nursing care or the borrower requires the specified **nursing care level** for 180 consecutive days

#### Example 3

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

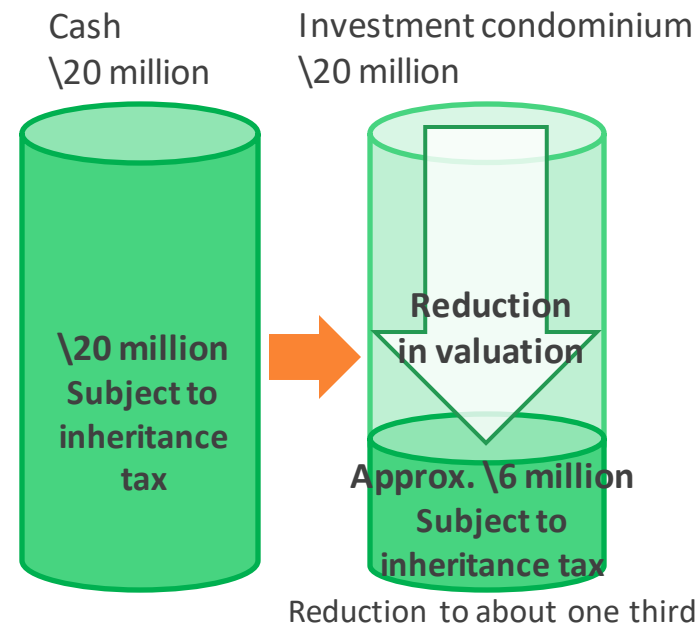
## Purchases to lower valuations for inheritance tax

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



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

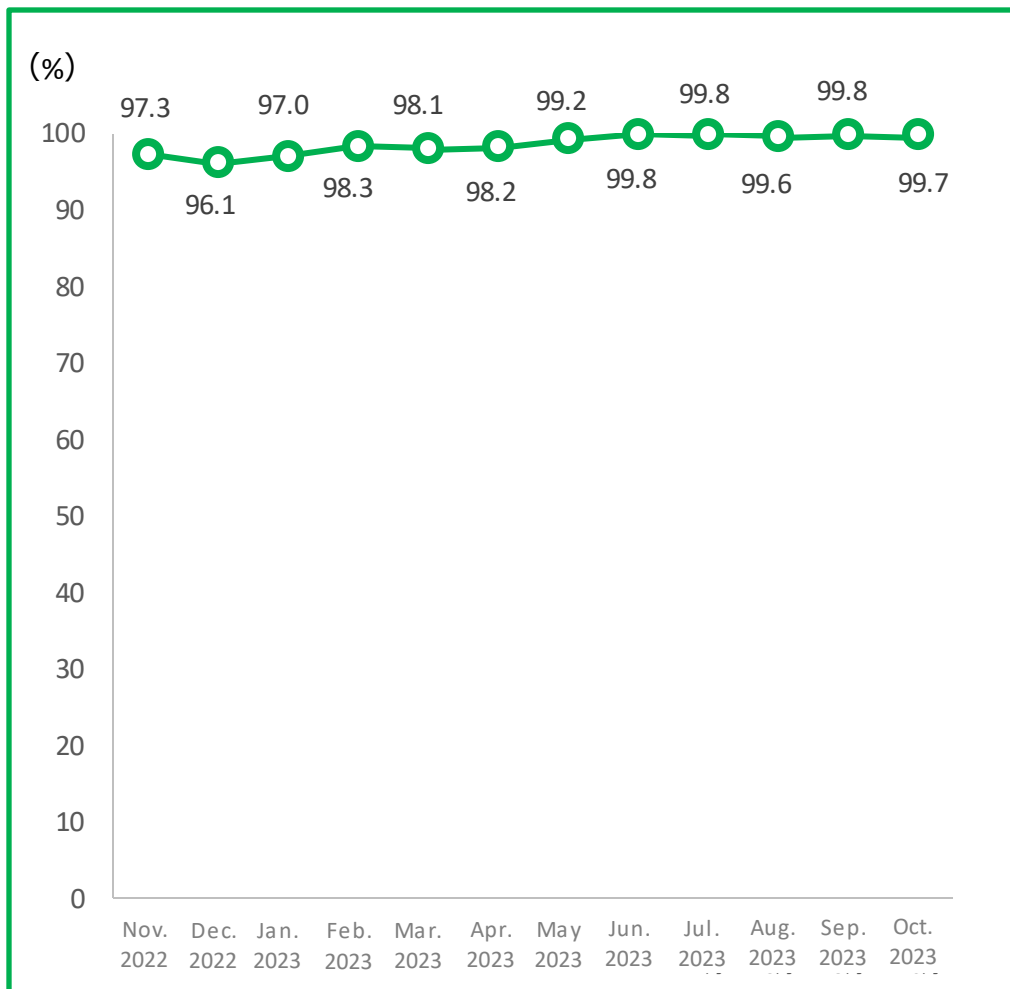
Example of asset valuation for inheritance tax



\*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 70% to 80% 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.**

## Consistently high occupancy even as operations expanded to Tokyo and three neighboring prefectures



\* Occupancy rate at the end of each month

### Locations of GENOVIA Series condominiums

- Tokyo and three neighboring prefectures, a region with an increasing population
- Locations within a 10-minute walk to the nearest station
- Easy access to a major railway station

In addition, locations where a large building can be constructed and where condominiums can meet the need of companies for employee housing (Make it easier for companies to manage multiple employees living in one building)

## 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.

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