

## Consolidated Financial Results for the Fiscal Year Ended October 31, 2018

[Japanese GAAP]

December 12, 2018

Company name: Good Com Asset Co.,Ltd.

Stock Exchange Listing: TSE (1st Section)

Stock code: 3475

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

Representative: Yoshikazu Nagashima, President and CEO

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Scheduled date of Annual General Meeting of Shareholders: January 30, 2019

Scheduled date of payment of dividend: January 31, 2019

Scheduled date of filing of Annual Securities Report: January 30, 2019

Preparation of supplementary materials for financial results: Yes

Holding of financial results meeting: Yes (for securities analysts and individual investors)

*(All amounts are rounded down to the nearest million yen)*

### 1. Consolidated Financial Results for the Fiscal Year Ended October 31, 2018

(November 1, 2017 - October 31, 2018)

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Oct. 31, 2018	16,817	71.0	1,678	84.9	1,567	91.0	1,071	72.8
Fiscal year ended Oct. 31, 2017	9,834	33.0	907	(2.3)	820	(5.6)	620	10.0

Note: Comprehensive income (million yen) Fiscal year ended Oct. 31, 2018: 1,069 (up 71.9%)

Fiscal year ended Oct. 31, 2017: 621 (up 10.5%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary profit on total assets	Operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended Oct. 31, 2018	159.99	152.09	22.3	12.5	10.0
Fiscal year ended Oct. 31, 2017	106.11	100.14	24.5	8.9	9.2

Reference: Equity in earnings of affiliates (million yen) Fiscal year ended Oct. 31, 2018: - Fiscal year ended Oct. 31, 2017: -

Notes: 1. Diluted net income per share for the fiscal year ended October 31, 2017 was calculated by using an average stock price during the period between the time of listing and the end of October 2017 because the stock of Good Com Asset Co.,Ltd. (the "Company") was listed in the JASDAQ (standard) market of the Tokyo Stock Exchange on December 8, 2016. The Company moved up its stock market listing to the Second Section of the Tokyo Stock Exchange on June 27, 2017, then the stock was listed on the First Section of the Tokyo Stock Exchange on April 24, 2018.

2. The Company conducted a 2-for-1 common stock split effective on May 1, 2017 and October 1, 2017. Net income per share and diluted net income per share are calculated as if these stock splits had taken place at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Oct. 31, 2018	12,434	6,356	51.1	872.55
As of Oct. 31, 2017	12,613	3,241	25.7	533.93

Reference: Shareholders' equity (million yen) As of Oct. 31, 2018: 6,356 As of Oct. 31, 2017: 3,241

Note: The Company conducted a 2-for-1 common stock split effective on May 1, 2017 and October 1, 2017. Net assets per share is calculated as if these stock splits had taken place at the beginning of the previous fiscal year.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended Oct. 31, 2018	5,165	(25)	(1,843)	5,814
Fiscal year ended Oct. 31, 2017	(5,501)	80	6,546	2,519

### 2. Dividends

	Dividend per share					Total dividends	Payout ratio (consolidated)	Dividend on equity (consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Total			
Fiscal year ended Oct. 31, 2017	Yen -	Yen 0.00	Yen -	Yen 20.00	Yen 20.00	Million yen 121	% 18.8	% 3.7
Fiscal year ended Oct. 31, 2018	-	0.00	-	35.00	35.00	254	21.9	4.0
Fiscal year ending Oct. 31, 2019 (forecasts)	-	0.00	-	47.00	47.00		30.2	

Notes: 1. Breakdown of the year-end dividend for the fiscal year ended October 31, 2018:

Ordinary dividend: 25.00 yen; Commemorative dividend: 10.00 yen

2. The Company's Board of Directors approved a resolution on November 12, 2018 to repurchase its own shares. Net income per share, which is used for calculating payout ratio (consolidated) for the fiscal year ending October 31, 2019 (forecasts), has been adjusted to reflect the stock repurchase.

### 3. Consolidated Forecast for the Fiscal Year Ending October 31, 2019 (November 1, 2018 - October 31, 2019)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	7,309	(23.1)	701	(29.3)	665	(28.0)	455	(28.4)	63.33
Full year	23,166	37.7	1,701	1.4	1,627	3.9	1,113	3.9	155.45

Note: The Company's Board of Directors approved a resolution on November 12, 2018 to repurchase its own shares. Net income per share forecast has been adjusted to reflect the stock repurchase.

#### Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation): None

(2) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(3) Number of outstanding shares (common shares)

1) Number of shares outstanding at the end of the period (including treasury shares)

As of Oct. 31, 2018: 7,285,400 shares As of Oct. 31, 2017: 6,071,200 shares

2) Number of treasury shares at the end of the period

As of Oct. 31, 2018: 220 shares As of Oct. 31, 2017: 220 shares

3) Average number of shares outstanding during the period

Fiscal year ended Oct. 31, 2018: 6,696,895 shares Fiscal year ended Oct. 31, 2017: 5,844,913 shares

Note: The Company conducted a 2-for-1 common stock split effective on May 1, 2017 and October 1, 2017. The number of outstanding shares are calculated as if these stock splits had taken place at the beginning of the previous fiscal year.

#### Reference: Summary of Non-consolidated Financial Results

##### 1. Non-consolidated Financial Results for the Fiscal Year Ended October 31, 2018

(November 1, 2017 - October 31, 2018)

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Oct. 31, 2018	16,546	72.7	1,647	84.5	1,541	92.7	1,052	77.1
Fiscal year ended Oct. 31, 2017	9,579	32.8	892	(2.2)	799	(6.7)	594	6.4

	Net income per share	Diluted net income per share
	Yen	Yen
Fiscal year ended Oct. 31, 2018	157.18	149.42
Fiscal year ended Oct. 31, 2017	101.67	96.23

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Oct. 31, 2018	12,216	6,284	51.4	862.68
As of Oct. 31, 2017	12,447	3,187	25.6	525.10

Reference: Shareholders' equity (million yen) As of Oct. 31, 2018: 6,284 As of Oct. 31, 2017: 3,187

The current financial report is not subject to audit by certified public accountants or auditing firms.

Explanation of appropriate use of earnings forecasts, and other special items

Cautionary statement with respect to forward-looking statements

Outlook and other forward-looking statements in these materials are based on assumption judged to be valid and information available to the Company's management at the time the materials were prepared, but are not promises by the Company regarding future performance. Actual results may differ significantly from these forecasts for a number of factors.

How to view supplementary materials for financial results

The Company plans to hold financial results meetings for securities analysts and individual investors on Thursday, December 13, 2018. Supplementary materials for financial results will be available on the Company's website on Wednesday, December 12, 2018.

*This financial report is solely a translation of "Kessan Tanshin" (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.*