This filing was originally prepared and published by the company in Japanese as it contained timely disclosure information to be submitted to the Tokyo Stock Exchange (1st section). The English translation is for your reference only. To the extent there is any discrepancy between this English translation and the original Japanese filing, the Japanese filing will prevail. The following financial information was prepa red in accordance with generally accepted accounting principles in Japan (JGAAP).

Financial Results (Consolidated) for Q1-Q3(Cumulative) of FY2017

October 27, 2017

Corporate Name: ValueCommerce Co., Ltd. Listed: TSE 1st section
Ticker Symbol: 2491 URL: http://www.valuecommerce.co.jp/en/
Representative: Representative Director, President and CEO (Name) Jin Kagawa
Contact person: Director of the Board, CFO (Name) Masatomo Endo
TEL: 81 3 6438 6860

Scheduled date of commencement of dividend payment: —
Scheduled date of filing the securities report: November 8, 2017
Results supplementary materials to be created: Yes
Scheduled date of an explanatory presentation to investors: No

(Amounts less than one million yen rounded down)

1. Consolidated Operating Results for the Third Quarter of FY2017 (Jan. 1 to Sep. 30, 2017)

(1) Consolidated Operating Results (Percentage figures refer to comparisons with the previous fiscal year)

	Revenue		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
Q1-Q3(cumulative) FY2017	12,225	(7.2)	1,475	114.0	1,491	97.9	578	136.1
Q1-Q3(cumulative) FY2016	13,179	7.7	689	(39.8)	753	(40.7)	245	(68.9)

(Note) Comprehensive income: Third quarter ended September 30, 2017 : 628 million yen, 95.7%
Third quarter ended September 30, 2016 : 321 million yen, (59.1)%

	Basic EPS (Earnings per share)	Diluted EPS (Diluted Earnings per share)
	Yen	Yen
Q1-Q3(cumulative) FY2017	17.99	17.97
Q1-Q3(cumulative) FY2016	7.38	—

(Note) Diluted earnings per share is not presented for the third quarter of FY2016 because there were no potentially dilutive shares.

(2) Consolidated Financial Positions

	Total assets	Net assets	Equity ratio	Book-value per share
	Million Yen	Million Yen	%	Yen
As of September 30, 2017	10,742	6,503	60.3	201.33
As of December 31, 2016	9,984	6,163	61.3	188.02

(Reference) Owners' equity: As of September 30, 2017 : 6,476 million yen
As of December 31, 2016 : 6,118 million yen

2. Dividends

	Dividend per share				
	Q1	Q2	Q3	Q4	Total
	Yen	Yen	Yen	Yen	Yen
FY2016	—	2.00	—	2.00	4.00
FY2017	—	3.00	—		
FY2017 (Forecast)				6.00	9.00

(Note) Revisions to dividends forecast published most recently: No

3. Consolidated Operating Forecast for the Fiscal Year Ended Dec. 31, 2017 (Jan. 1 to Dec. 31, 2017)

(Percentage figures refer to comparisons with the previous fiscal year)

	Revenue		Operating income		Ordinary income		Net income attributable to owners of the parent		Basic EPS (Earnings per share)
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
FY2017	16,500	(5.7)	1,900	105.9	1,920	91.7	860	149.5	26.73

(Note) Revisions to operating forecast published most recently: No

※ Notes

(1) Significant changes in scope of consolidation during this year: No

(2) Application of specific accounting treatment to the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies and accounting estimates, retrospective restatement

1. Changes in accounting policies due to amendment of accounting standards, etc. : No
2. Changes in accounting policies other than 1. : No
3. Changes in accounting estimates : No
4. Retrospective restatement : No

(4) Number of shares issued (Common stock)

1. Common stock (including treasury stock)
   34,471,000 shares (as of Sep. 30, 2017)
   34,471,000 shares (as of Dec. 31, 2016)
2. Treasury stock
   2,302,800 shares (as of Sep. 30, 2017)
   1,930,700 shares (as of Dec. 31, 2016)
3. Average number of shares issued (cumulative period)
   32,170,857 shares (average during Jan. 1 to Sep. 30, 2017)
   33,228,780 shares (average during Jan. 1 to Sep. 30, 2016)

* Quarterly review

This outline of quarterly consolidated financial statements is not subject to the quarterly review.

* Note on proper use of the financial forecasts and other special notes

(Note on future descriptions)

This filing contains future description such as financial outlook. They are based on information currently available to the company and on certain assumptions we deem reasonable. They are not intended to constitute the company's guarantee that the outlook and description will be realized. The actual results may differ materially from those described in this filing due to various factors.

(Method to reach supplementary materials)

The supplementary materials on financial results will be posted on the company's website.