

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 prepared in accordance with generally accepted accounting principles in Japan (JGAAP).

Financial Results (Consolidated) for Q1-Q3(Cumulative) of FY2016

October 26, 2016

Corporate Name: ValueCommerce Co., Ltd. Listed: TSE 1st section
 Ticker Symbol: 2491 URL: <http://www.valuecommerce.com/ir/>
 Representative: Representative Director, President and CEO (Name) Jin Kagawa
 Contact person: Director of the Board, CFO (Name) Masatomo Endo
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Scheduled date of commencement of dividend payment: -
 Scheduled date of filing the securities report: November 8, 2016
 Results supplementary materials to be created: Yes
 Scheduled date of an explanatory presentation to investors: October 27, 2016

(Amounts less than one million yen rounded down)

1. Consolidated Operating Results for the Third Quarter of FY2016 (Jan. 1 to September. 30, 2016)

(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) FY2016	13,179	7.7	689	(39.8)	753	(40.7)	245	(68.9)
Q1-Q3(cumulative) FY2015	12,233	26.3	1,145	0.4	1,271	2.4	788	10.6

(Note) Comprehensive income: Third quarter ended September 30, 2016: 321 million yen, (59.1)%
 Third quarter ended September 30, 2015: 784 million yen, 2.3%

	Basic EPS (Earnings per share)	Diluted EPS (Diluted Earnings per share)
	Yen	Yen
Q1-Q3(cumulative) FY2016	7.38	7.38
Q1-Q3(cumulative) FY2015	23.75	23.71

(2) Consolidated Financial Positions

	Total assets	Net assets	Equity ratio	Book-value per share
	Million Yen	Million Yen	%	Yen
As of September 30, 2016	9,974	6,298	62.7	188.14
As of December 31, 2015	10,125	6,244	61.2	186.47

(Reference) Owners' equity: As of September 30, 2016 : 6,251 million yen
 As of December 31, 2015 : 6,196 million yen

2. Dividends

	Dividend per share				
	Q1	Q2	Q3	Q4	Total
	Yen	Yen	Yen	Yen	Yen
FY2015	—	4.00	—	6.00	10.00
FY2016	—	2.00	—	—	—
FY2016 (Forecast)	—	—	—	2.00	4.00

(Note) Revisions to dividends forecast published most recently: Yes

3. Consolidated Operating Forecast for the Fiscal Year Ended Dec. 31, 2016 (Jan. 1 to Dec. 31, 2016)

(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
FY2016	17,300	3.9	850	(44.0)	910	(45.1)	350	(66.1)	10.53

(Note) Revisions to operating forecast published most recently: Yes

※ 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

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

(Note) Please refer to “3. Changes in accounting principles, accounting estimates and restatement” in “2. Summary Information (Note)” of the Accompanying Materials.

(4) Number of shares issued (Common stock)

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| 1. Common stock (including treasury stock) | |
| 34,471,000 shares | (as of Sep. 30, 2016) |
| 34,471,000 shares | (as of Dec. 31, 2015) |
| 2. Treasury stock | |
| 1,242,200 shares | (as of Sep. 30, 2016) |
| 1,242,400 shares | (as of Dec. 31, 2015) |
| 3. Average number of shares issued (cumulative period) | |
| 33,228,780 shares | (average during Jan. 1 to Sep. 30, 2016) |
| 33,218,708 shares | (average during Jan. 1 to Sep. 30, 2015) |

* Quarterly review

This outline of quarterly consolidated financial statements is not subject to the quarterly review procedures under the Financial Instruments and Exchange Act. The review procedures for the quarterly consolidated financial statements are being applied at the time of disclosure of this outline.

* 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. For the assumptions for the financial forecasts and notes on use of the financial forecasts, please refer to “(3) Information about Consolidated Financial Forecasts” in “1. Qualitative Information Concerning Consolidated Business Results” on page 2 of the Accompanying Materials.

(Method to reach supplementary materials and contents of explanatory presentation)

The company schedules to hold an explanatory presentation to investors on October 27, 2016. The supplementary materials on financial results will be posted on the company's website soon after the presentation meeting.