

**Consolidated Financial Results
for the Fiscal Year Ended February 28, 2017
[Japanese GAAP]**



April 12, 2017

Company name: S TRUST Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 3280

URL: <http://www.strust.co.jp/>

Representative: Tomonari Sasahara, President and Representative Director

Contact: Takahisa Fujita, Managing Director

Phone: +81-83-229-3280

Scheduled date of Annual General Meeting of Shareholders: May 26, 2017

Scheduled date of commencing dividend payments: May 29, 2017

Scheduled date of filing annual securities report: May 29, 2017

Availability of supplementary briefing material on annual financial results: Available

Schedule of annual financial results briefing session: Scheduled (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended February 28, 2017 (March 1, 2016 to February 28, 2017)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
February 28, 2017	13,763	7.3	1,076	(3.5)	956	0.2	614	2.4
February 29, 2016	12,827	7.4	1,115	(5.4)	954	0.1	600	2.4

(Note) Comprehensive income: Fiscal year ended February 28, 2017: ¥616 million [2.7%]

Fiscal year ended February 29, 2016: ¥600 million [2.4%]

	Net income per share	Diluted net income per share	Return on equity	Ordinary income to total assets	Operating income to net sales
Fiscal year ended	Yen	Yen	%	%	%
February 28, 2017	99.71	-	14.6	6.6	7.8
February 29, 2016	97.34	-	16.4	7.4	8.7

(Reference) Equity in earnings (losses) of affiliates: Fiscal year ended February 28, 2017: ¥- million

Fiscal year ended February 29, 2016: ¥- million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
February 28, 2017	15,322	4,504	29.4	730.40
February 29, 2016	13,756	3,937	28.6	638.44

(Reference) Equity: As of February 28, 2017: ¥4,504 million

As of February 29, 2016: ¥3,937 million

(3) Consolidated Cash Flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
February 28, 2017	772	(106)	1,129	5,509
February 29, 2016	1,586	(106)	(733)	3,714

2. Dividends

	Annual dividend					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
February 29, 2016	-	4.00	-	4.00	8.00	49	8.2	1.3
February 28, 2017	-	4.00	-	4.00	8.00	49	8.0	1.2
Fiscal year ending February 28, 2018 (Forecast)	-	4.00	-	4.00	8.00		7.5	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2018 (March 1, 2017 to February 28, 2018)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	6,300	21.2	430	54.8	340	59.0	230	75.5	37.30
Full year	14,300	3.9	1,160	7.7	1,000	4.6	660	7.3	107.02

Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

New: - companies (Company name:)

Excluded: - companies (Company name:)

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common stock)

1) Total number of issued shares at the end of the period (including treasury stock):

February 28, 2017: 6,167,000 shares

February 29, 2016: 6,167,000 shares

2) Total number of treasury stock at the end of the period:

February 28, 2017: 73 shares

February 29, 2016: 73 shares

3) Average number of shares during the period:

Fiscal Year ended February 28, 2017: 6,166,927 shares

Fiscal Year ended February 29, 2016: 6,166,927 shares

* Presentation regarding the implementation status of audit procedures

These financial results are outside the scope of audit procedures under the Financial Instruments and Exchange Act. At the time of disclosure of these financial results, audit procedures for the consolidated financial statements under the Financial Instruments and Exchange Act have not been completed.

* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available and certain assumptions deemed reasonable. Actual results may differ significantly from these forecasts due to a wide range of factors.