

**Consolidated Financial Results**  
**for the Nine Months Ended November 30, 2018**  
**[Japanese GAAP]**



January 11, 2019

Company name: S TRUST Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange, Fukuoka Stock Exchange

Code number: 3280

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

Representative: Toru Matsukawa, President and Representative Director

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Scheduled date of filing quarterly securities report: January 11, 2019

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Not available

Schedule of quarterly financial results briefing session: Not scheduled

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

**1. Consolidated Financial Results for the Nine Months Ended November 30, 2018 (March 1, 2018 to November 30, 2018)**

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

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended								
November 30, 2018	8,002	(1.3)	535	(14.1)	464	(12.3)	313	(12.8)
November 30, 2017	8,104	15.2	623	156.2	529	251.1	359	319.6

(Note) Comprehensive income: Nine months ended November 30, 2018: ¥312 million [(13.1)%]

Nine months ended November 30, 2017: ¥360 million [316.2%]

	Net income per share		Diluted net income per share	
	Yen		Yen	
Nine months ended				
November 30, 2018	50.88		—	
November 30, 2017	58.36		—	

(2) Consolidated Financial Position

	Total assets		Net assets		Equity ratio	
	Million yen		Million yen		%	
As of						
November 30, 2018	22,105		5,413		24.5	
February 28, 2018	15,864		5,174		32.6	

(Reference) Equity: As of November 30, 2018: ¥5,413 million

As of February 28, 2018: ¥5,174 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2018	—	4.00	—	6.00	10.00
Fiscal year ending February 28, 2019	—	6.00	—		
Fiscal year ending February 28, 2019 (Forecast)				6.00	12.00

(Note) Revision to the latest forecast of dividends: No

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2019 (March 1, 2018 to February 28, 2019)

(% 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
Full year	15,400	10.6	1,360	17.2	1,240	18.8	810	12.6	131.34

(Note) Revision to the latest forecast of financial results: No

**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) Adoption of accounting method specific to preparation of quarterly consolidated financial statements: No

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

1) Changes in accounting policies due to the revision of accounting standards: No

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

3) Changes in accounting estimates: No

4) Retrospective restatement: No

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

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

November 30, 2018: 6,167,000 shares

February 28, 2018: 6,167,000 shares

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

November 30, 2018: 167 shares

February 28, 2018: 121 shares

3) Average number of shares during the period:

Nine months ended November 30, 2018: 6,166,844 shares

Nine months ended November 30, 2017: 6,166,923 shares

\* These financial results are outside the scope of review procedures of quarterly financial statements by certified public accountant or audit firm.

\* 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.