



**Consolidated Financial Results
for the Nine Months Ended November 30, 2017
[Japanese GAAP]**

January 11, 2018

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: Tomonari Sasahara, President and Representative Director

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Scheduled date of filing quarterly securities report: January 12, 2018

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, 2017 (March 1, 2017 to November 30, 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	
Nine months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
November 30, 2017	8,104	15.2	623	156.2	529	251.1	359	319.6
November 30, 2016	7,037	(28.1)	243	(74.8)	150	(82.0)	85	(83.7)

(Note) Comprehensive income: Nine months ended November 30, 2017: ¥360 million [316.2%]

Nine months ended November 30, 2016: ¥86 million [(83.6)%]

	Net income per share	Diluted net income per share
Nine months ended	Yen	Yen
November 30, 2017	58.36	-
November 30, 2016	13.91	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Million yen	Million yen	%
November 30, 2017	15,338	4,815	31.4
February 28, 2017	15,322	4,504	29.4

(Reference) Equity: As of November 30, 2017: ¥4,815 million

As of February 28, 2017: ¥4,504 million

2. Dividends

	Annual dividend				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2017	-	4.00	-	4.00	8.00
Fiscal year ending February 28, 2018	-	4.00	-		
Fiscal year ending February 28, 2018 (Forecast)				6.00	10.00

(Note) 1. Revision to the latest forecast of dividends: Yes

Regarding the revision to the forecast of dividends, please refer to “Notice of Revision to Forecast of Dividends (commemorative dividend for the 20th anniversary of the Company’s founding)” announced today.

(Note) 2. Breakdown of dividends for the Fiscal year ending February 28, 2018 (Forecast):

Ordinary dividend: 4.00 yen; commemorative dividend: 2.00 yen

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
Full year	14,300	3.9	1,160	7.7	1,000	4.6	660	7.3	107.02

(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, 2017: 6,167,000 shares

February 28, 2017: 6,167,000 shares

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

November 30, 2017: 121 shares

February 28, 2017: 73 shares

3) Average number of shares during the period:

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

Nine months ended November 30, 2016: 6,166,927 shares

* These financial results are outside the scope of review procedures of quarterly financial statements.

* 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.