

**Consolidated Financial Results**  
**for the Three Months Ended May 31, 2016**  
**[Japanese GAAP]**



July 11, 2016

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  
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 Scheduled date of filing quarterly securities report: July 12, 2016  
 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 Three Months Ended May 31, 2016 (March 1, 2016 to May 31, 2016)**

(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	%
Three months ended								
May 31, 2016	2,281	34.1	39	(82.9)	5	(97.3)	(8)	-
May 31, 2015	1,701	371.9	232	-	189	-	113	-

(Note) Comprehensive income: Three months ended May 31, 2016: ¥ (8) million [-%]  
 Three months ended May 31, 2015: ¥113 million [-%]

	Net income per share	Diluted net income per share
Three months ended	Yen	Yen
May 31, 2016	(1.44)	-
May 31, 2015	18.44	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Million yen	Million yen	%
May 31, 2016	12,721	3,903	30.7
February 29, 2016	13,756	3,937	28.6

(Reference) Equity: As of May 31, 2016: ¥3,903 million  
 As of February 29, 2016: ¥3,937 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 29, 2016	-	4.00	-	4.00	8.00
Fiscal year ending February 28, 2017	-				
Fiscal year ending February 28, 2017 (Forecast)		4.00	-	4.00	8.00

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

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2017 (March 1, 2016 to February 28, 2017)

(% 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	5,730	(7.8)	200	(65.8)	130	(73.7)	80	(74.0)	12.97
Full year	13,000	1.3	890	(20.2)	750	(21.4)	500	(16.7)	81.08

(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: ) Exclude: - 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: Yes

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):

May 31, 2016: 6,167,000 shares

February 29, 2016: 6,167,000 shares

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

May 31, 2016: 73 shares

February 29, 2016: 73 shares

3) Average number of shares during the period:

Three months ended May 31, 2016: 6,166,927 shares

Three months ended May 31, 2015: 6,166,927 shares

\* Status of execution of the quarterly review of financial statements

Although these financial results are outside the scope of review procedures of quarterly financial statements under the Financial Instruments and Exchange Act, at the time of disclosure of these financial results, the review procedures have 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.