

**Consolidated Financial Results**  
**for the Nine Months Ended November 30, 2021**  
**[Japanese GAAP]**



January 7, 2022

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: MATSUKAWA Toru, President and Representative Director

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Scheduled date of filing quarterly securities report: January 12, 2022

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, 2021 (March 1, 2021 to November 30, 2021)**

(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, 2021	10,797	8.3	313	(21.3)	208	(21.9)	134	(22.4)
November 30, 2020	9,971	73.5	397	—	266	—	173	—

(Note) Comprehensive income: Nine months ended November 30, 2021: ¥137 million [(21.1)%]

Nine months ended November 30, 2020: ¥173 million [-%]

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended		
November 30, 2021	22.60	—
November 30, 2020	29.26	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of			
November 30, 2021	26,643	6,634	24.9
February 28, 2021	28,702	6,566	22.9

(Reference) Equity: As of November 30, 2021: ¥6,634 million

As of February 28, 2021: ¥6,566 million

(Note) Since the beginning of the three months ended May 31, 2021, the Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29 (revised 2020), published on March 31, 2020), etc.

## 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, 2021	—	7.00	—	7.00	14.00
Fiscal year ending February 28, 2022	—	7.00	—		
Fiscal year ending February 28, 2022 (Forecast)				7.00	14.00

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

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2022 (March 1, 2021 to February 28, 2022)

(% 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	16,700	1.2	800	(18.3)	650	(20.1)	440	(19.7)	74.24

(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): Yes

New: 1 company (Company name: S TRUST Real Estate Co., Ltd.)

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: Yes

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(Note) For details, please see “2. The quarterly consolidated financial statements and primary notes (3) Notes to the quarterly consolidated financial statements (changes in accounting policies)” on page 8 of the attachment (Japanese version only).

(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, 2021: 6,167,000 shares

February 28, 2021: 6,167,000 shares

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

November 30, 2021: 219,064 shares

February 28, 2021: 240,078 shares

3) Average number of shares during the period:

Nine months ended November 30, 2021: 5,938,231 shares

Nine months ended November 30, 2020: 5,916,127 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.