

**Consolidated Financial Results  
for the Fiscal Year Ended February 28, 2021  
[Japanese GAAP]**



April 9, 2021

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 Annual General Meeting of Shareholders: May 28, 2021

Scheduled date of commencing dividend payments: May 31, 2021

Scheduled date of filing annual securities report: May 31, 2021

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

Schedule of annual financial results briefing session: Not scheduled

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

**1. Consolidated Financial Results for the Fiscal Year Ended February 28, 2021 (March 1, 2020 to February 28, 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	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
February 28, 2021	16,669	9.4	979	35.9	813	44.8	548	42.1
February 29, 2020	15,233	(2.7)	720	(49.0)	562	(57.2)	385	(56.7)

(Note) Comprehensive income: Fiscal year ended February 28, 2021: ¥ 548 million [43.4%]

Fiscal year ended February 29, 2020: ¥ 382 million [(57.0)%]

	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, 2021	92.60	—	8.7	3.0	5.9
February 29, 2020	63.36	—	6.4	2.4	4.7

(Reference) Equity in earnings (losses) of affiliates: Fiscal year ended February 28, 2021: ¥ - million

Fiscal year ended February 29, 2020: ¥ - million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
February 28, 2021	28,702	6,566	22.9	1,107.88
February 29, 2020	24,950	6,102	24.5	1,028.58

(Reference) Equity: As of February 28, 2021: ¥6,566 million

As of February 29, 2020: ¥6,102 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, 2021	(4,920)	(13)	3,995	6,318
February 29, 2020	(2,514)	(40)	2,509	7,256

### 2. Dividends

	Annual dividends					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, 2020	—	7.00	—	7.00	14.00	84	22.1	1.4
February 28, 2021	—	7.00	—	7.00	14.00	82	15.1	1.3
Fiscal year ending February 28, 2022 (Forecast)	—	7.00	—	7.00	14.00		—	

### 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	0.2	800	(18.3)	650	(20.1)	440	(19.7)	74.24

(Note) Consolidated financial results forecast for the first half of the fiscal year ending February 28, 2022 has not been prepared as it is difficult to calculate amid growing uncertainties triggered by the novel coronavirus (COVID-19) outbreak which may affect the Company's results. The Company has prepared only its full-year consolidated financial results forecast for the same year.

**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: No

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, 2021: 6,167,000 shares

February 29, 2020: 6,167,000 shares

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

February 28, 2021: 240,078 shares

February 29, 2020: 233,767 shares

3) Average number of shares during the period:

Fiscal Year ended February 28, 2021: 5,918,789 shares

Fiscal Year ended February 29, 2020: 6,087,622 shares

(Reference) Summary of Non-consolidated Financial Results

**1. Non-consolidated Financial Results for the Fiscal Year Ended February 28, 2021 (March 1, 2020 to February 28, 2021)**

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
February 28, 2021	16,077	9.3	783	34.0	612	33.4	416	31.2
February 29, 2020	14,713	(0.0)	584	(52.2)	459	(58.7)	317	(58.2)

Fiscal year ended	Net income per share	Diluted net income per share
	Yen	Yen
February 28, 2021	70.30	—
February 29, 2020	52.10	—

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
February 28, 2021	27,588	5,899	21.4	995.39
February 29, 2020	23,960	5,568	23.2	938.45

(Reference) Equity: As of February 28, 2021: ¥5,899 million

As of February 29, 2020: ¥5,568 million

\* These financial results are outside the scope of audit procedures 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.