

**Consolidated Financial Results**  
**for the Nine Months Ended November 30, 2022**  
**[Japanese GAAP]**



January 10, 2023

Company name: S TRUST Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange, Fukuoka Stock Exchange

Code number: 3280

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

Representative: MATSUKAWA Toru, President and Representative Director

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Scheduled date of filing quarterly securities report: January 12, 2023

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, 2022 (March 1, 2022 to November 30, 2022)**

(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, 2022	8,209	(24.0)	454	45.3	356	71.4	239	78.7
November 30, 2021	10,797	8.3	313	(21.3)	208	(21.9)	134	(22.4)

(Note) Comprehensive income: Nine months ended November 30, 2022: ¥240 million [75.6%]

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

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended		
November 30, 2022	40.23	—
November 30, 2021	22.60	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Million yen	Million yen	%
November 30, 2022	31,686	7,092	22.4
February 28, 2022	25,538	6,942	27.2

(Reference) Equity: As of November 30, 2022: ¥7,091 million

As of February 28, 2022: ¥6,942 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended February 28, 2022	Yen —	Yen 7.00	Yen —	Yen 9.00	Yen 16.00
Fiscal year ending February 28, 2023	—	9.00	—		
Fiscal year ending February 28, 2023 (Forecast)				9.00	18.00

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

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2023 (March 1, 2022 to February 28, 2023)

(% 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	16,100	0.4	1,200	53.6	1,000	52.8	700	58.7	117.69

(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: Yes

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

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, 2022: 6,167,000 shares

February 28, 2022: 6,167,000 shares

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

November 30, 2022: 188,857 shares

February 28, 2022: 219,064 shares

3) Average number of shares during the period:

Nine months ended November 30, 2022: 5,964,302 shares

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