

Consolidated Financial Results
for the Three Months Ended May 31, 2023
[Japanese GAAP]



July 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: FUJITA Takahisa, President and Representative Director

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Scheduled date of filing quarterly securities report: July 11, 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 Three Months Ended May 31, 2023 (March 1, 2023 to May 31, 2023)

(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, 2023	1,990	(19.9)	(31)	—	(76)	—	(63)	—
May 31, 2022	2,486	(64.0)	11	(96.9)	(19)		(16)	

(Note) Comprehensive income: Three Months Ended May 31, 2023: ¥(64) million [—%]

Three Months Ended May 31, 2022: ¥(16) million [—%]

	Net income per share		Diluted net income per share	
	Yen		Yen	
Three months ended				
May 31, 2023	(10.59)		—	
May 31, 2022	(2.85)		—	

(2) Consolidated Financial Position

	Total assets		Net assets		Equity ratio	
	Million yen		Million yen		%	
As of						
May 31, 2023	32,867		7,551		23.0	
February 28, 2023	30,848		7,691		24.9	

(Reference) Equity: As of May 31, 2023: ¥7,551 million

As of May 31, 2022: ¥7,691 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended February 28, 2023	Yen —	Yen 9.00	Yen —	Yen 11.00	Yen 20.00
Fiscal year ending February 29, 2024	—				
Fiscal year ending February 29, 2024 (Forecast)		11.00	—	11.00	22.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 29, 2024 (March 1, 2023 to February 29, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	19,000	21.6	1,360	0.1	1,230	0.5	830	(1.0)	138.84

(Note) Revision to the latest forecast of financial results: No

Consolidated financial results forecast for the first half of the fiscal year ending February 29, 2024 has not been prepared as the Company's results may fluctuate significantly depending on the time of property delivery. 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): Yes

New: 1 company (Company name: Kenwa Jutaku 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: 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):

May 31, 2023: 6,167,000 shares

February 28, 2023: 6,167,000 shares

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

May 31, 2023: 188,857 shares

February 28, 2023: 188,857 shares

3) Average number of shares during the period:

Three months ended May 31, 2023: 5,978,143 shares

Three months ended May 31, 2022: 5,947,936 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.