

Translation

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**Summary of Consolidated Financial Results
for the Year Ended June 30, 2016
(Based on Japanese GAAP)**

August 5, 2016

Company name: Trust Tech Inc.
 Stock exchange listing: Tokyo
 Stock code: 2154 URL <http://www.trust-tech.jp/>
 Representative: President and Representative Director Yutaka Nishida
 Board Director
 Inquiries: Managing Corporate Executive Officer Noriyuki Murai TEL 03-5777-7727
 Chief Administrative Officer
 Scheduled date of ordinary general meeting of shareholders: September 23, 2016
 Scheduled date to file Securities Report: September 26, 2016
 Scheduled date to commence dividend payments: September 6, 2016
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended June 30, 2016 (from July 1, 2015 to June 30, 2016)

(1) Consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended June 30, 2016	30,143	44.8	2,549	59.6	2,528	55.8	1,523	48.7
Year ended June 30, 2015	20,819	18.0	1,597	23.7	1,623	23.1	1,024	28.5

Note: Comprehensive income Year ended June 30, 2016 ¥1,521 million [48.2%]
 Year ended June 30, 2015 ¥1,026 million [28.8%]

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary income/total assets	Operating income/net sales
	Yen	Yen	%	%	%
Year ended June 30, 2016	78.91	78.34	31.3	25.7	8.5
Year ended June 30, 2015	53.39	52.86	24.9	22.9	7.7

Reference: Share of income of investments accounted for using the equity method

Year ended June 30, 2016 ¥- million
 Year ended June 30, 2015 ¥- million

* The Company implemented a 2-for-1 common stock split on April 1, 2016. Earnings per share and diluted earnings per share have been calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2016	11,914	5,322	44.6	274.80
As of June 30, 2015	7,725	4,406	57.0	228.22

Reference: Equity As of June 30, 2016: ¥5,318 million
 As of June 30, 2015: ¥4,406 million

* The Company implemented a 2-for-1 common stock split on April 1, 2016. Net assets per share have been calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended June 30, 2016	1,418	(1,807)	1,287	3,930
Year ended June 30, 2015	1,209	(147)	(459)	3,038

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended June 30, 2015	–	25.00	–	35.00	60.00	577	56.2	14.0
Year ended June 30, 2016	–	30.00	–	25.00	–	773	50.7	15.9
Year ending June 30, 2017 (Forecast)	–	15.00	–	30.00	45.00		46.6	

* The Company implemented a 2-for-1 common stock split on April 1, 2016. The dividend before the end of the third quarter of the fiscal year ended June 30, 2016 indicates the actual amount paid prior to the stock split. On the assumption that the stock split was implemented at the beginning of the previous fiscal year, annual dividend for the fiscal year ended June 30, 2015 would be 30.00 yen per share and annual dividend for the fiscal year ended June 30, 2016 would be 40.00 yen per share.

3. Forecast of consolidated financial results for the year ending June 30, 2017 (from July 1, 2016 to June 30, 2017)

	Percentages indicate year-on-year changes									
	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Earnings per share	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	
Six months ending December 31, 2016	19,800	36.1	1,142	3.1	1,119	1.4	660	2.6	34.10	
Full year	42,000	39.3	3,120	22.4	3,100	22.6	1,870	22.7	96.63	

4. Notes

(1) Changes in significant subsidiaries during the year ended June 30, 2016

(changes in specified subsidiaries resulting in the change in scope of consolidation):

Yes

Newly included: 2 companies

System One Co., Ltd., ECS Co., Ltd.

Excluded: –

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2016	19,353,000 shares	As of June 30, 2015	19,308,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2016	390 shares	As of June 30, 2015	210 shares
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Average number of shares during the period

Year ended June 30, 2016	19,312,066 shares	Year ended June 30, 2015	19,194,243 shares
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* The Company implemented a 2-for-1 common stock split on April 1, 2016. Number of issued shares (common shares) have been calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

Reference: Summary of non-consolidated financial results

Non-consolidated financial results for the year ended June 30, 2016 (from July 1, 2015 to June 30, 2016)

(1) Non-consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended June 30, 2016	17,002	35.1	2,084	53.2	2,187	43.9	1,454	44.6
Year ended June 30, 2015	12,589	32.4	1,360	46.2	1,520	14.6	1,006	10.2

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Year ended June 30, 2016	75.33		74.79	
Year ended June 30, 2015	52.42		51.90	

* The Company implemented a 2-for-1 common stock split on April 1, 2016. Earnings per share and diluted earnings per share have been calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2016	9,915	4,877	49.1	251.79
As of June 30, 2015	6,478	4,027	62.2	208.61

Reference: Equity As of June 30, 2016 ¥4,872 million
 As of June 30, 2015 ¥4,027 million

* The Company implemented a 2-for-1 common stock split on April 1, 2016. Net assets per share have been calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

* Presentation of the implementation status of the procedures for audit

This financial results summary is not subject to the procedures for audit pursuant to the Financial Instruments and Exchange Act. The procedures for auditing Company's consolidated and non-consolidated financial statements are yet to be completed at the time of disclosure of this financial results summary.

* Explanation of the appropriate use of earnings forecasts and other special notes

(Notes on forward-looking statements)

Earnings forecasts and other forward-looking statements stated in this document are based on information currently available to the Company and certain assumptions that the Company considers to be reasonable. The actual results may differ materially from the forecasts due to various factors.

(Method for obtaining materials for financial results meeting)

Financial results meeting for institutional investors and analysts will be held on Friday, August 5, 2016. Materials for the meeting will be provided on the Company's website as soon as possible after the meeting.

In addition to the above meeting, the Company holds meetings for individual investors regarding our business and performance on a timely basis. For the schedule of these meetings, please refer to the Company's website.

Consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of June 30, 2015	As of June 30, 2016
Assets		
Current assets		
Cash and deposits	3,038,978	3,930,496
Notes and accounts receivable - trade	2,954,078	4,060,115
Deferred tax assets	265,019	400,482
Other	293,376	593,005
Total current assets	6,551,452	8,984,101
Non-current assets		
Property, plant and equipment		
Buildings and structures	139,787	189,314
Accumulated depreciation	(56,603)	(70,649)
Buildings and structures, net	83,183	118,664
Land	93,200	93,200
Other	177,616	206,212
Accumulated depreciation	(132,338)	(161,879)
Other, net	45,278	44,333
Total property, plant and equipment	221,662	256,198
Intangible assets		
Goodwill	–	2,006,108
Leased assets	8,423	3,609
Software	100,622	186,310
Other	21,562	6,633
Total intangible assets	130,607	2,202,661
Investments and other assets		
Real estate for investment	666,419	–
Accumulated depreciation	(88,449)	–
Real estate for investment, net	577,970	–
Deferred tax assets	–	28,337
Other	243,767	442,701
Total investments and other assets	821,737	471,039
Total non-current assets	1,174,007	2,929,899
Total assets	7,725,460	11,914,000

(Thousands of yen)

	As of June 30, 2015	As of June 30, 2016
Liabilities		
Current liabilities		
Short-term loans payable	–	1,900,000
Lease obligations	7,018	6,216
Accrued expenses	1,754,367	2,394,623
Income taxes payable	388,534	638,511
Accrued consumption taxes	718,793	644,290
Provision for bonuses	188,794	397,992
Other	229,946	549,865
Total current liabilities	3,287,454	6,531,500
Non-current liabilities		
Lease obligations	7,503	1,286
Net defined benefit liability	6,267	35,786
Deferred tax liabilities	–	20,135
Other	17,788	2,857
Total non-current liabilities	31,558	60,067
Total liabilities	3,319,013	6,591,568
Net assets		
Shareholders' equity		
Capital stock	1,529,690	1,538,690
Capital surplus	687,175	696,175
Retained earnings	2,193,146	3,089,478
Treasury shares	(177)	(397)
Total shareholders' equity	4,409,835	5,323,946
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	61	(327)
Foreign currency translation adjustment	(3,449)	(5,613)
Total accumulated other comprehensive income	(3,388)	(5,940)
Subscription rights to shares	–	4,427
Total net assets	4,406,446	5,322,432
Total liabilities and net assets	7,725,460	11,914,000

Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income

(Thousands of yen)

	Fiscal year ended June 30, 2015	Fiscal year ended June 30, 2016
Net sales	20,819,077	30,143,636
Cost of sales	15,950,178	22,951,055
Gross profit	4,868,899	7,192,581
Selling, general and administrative expenses		
Directors' compensations	160,573	227,990
Salaries and allowances	1,444,986	1,767,041
Retirement benefit expenses	12,291	13,748
Offering cost	356,139	352,331
Taxes and dues	55,082	66,613
Other	1,242,303	2,215,707
Total selling, general and administrative expenses	3,271,376	4,643,432
Operating income	1,597,522	2,549,148
Non-operating income		
Interest income	481	724
Subsidy income	16,509	6,716
Foreign exchange gains	6,739	–
Other	2,132	4,190
Total non-operating income	25,861	11,631
Non-operating expenses		
Interest expenses	263	14,929
Foreign exchange losses	–	16,988
Other	6	298
Total non-operating expenses	270	32,216
Ordinary income	1,623,113	2,528,564
Extraordinary income		
Gain on sales of non-current assets	42	22,486
Total extraordinary income	42	22,486
Extraordinary losses		
Loss on retirement of non-current assets	1,350	1,669
paymentburden-EL	5,825	–
Total extraordinary losses	7,175	1,669
Profit before income taxes	1,615,979	2,549,380
Income taxes - current	616,033	1,174,906
Income taxes - deferred	(24,874)	(149,358)
Total income taxes	591,158	1,025,547
Profit	1,024,821	1,523,833
Profit attributable to owners of parent	1,024,821	1,523,833

Consolidated statements of comprehensive income

(Thousands of yen)

	Fiscal year ended June 30, 2015	Fiscal year ended June 30, 2016
Profit	1,024,821	1,523,833
Other comprehensive income		
Valuation difference on available-for-sale securities	58	(388)
Foreign currency translation adjustment	1,800	(2,164)
Total other comprehensive income	1,858	(2,552)
Comprehensive income	1,026,680	1,521,280
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,026,680	1,521,280

Consolidated statements of changes in equity

Fiscal year ended June 30, 2015

(Thousands of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	1,492,690	650,175	1,694,840	(32)	3,837,673
Changes of items during period					
Issuance of new shares	37,000	37,000			74,000
Dividends of surplus			(526,515)		(526,515)
Profit attributable to owners of parent			1,024,821		1,024,821
Purchase of treasury shares				(144)	(144)
Net changes of items other than shareholders' equity					
Total changes of items during period	37,000	37,000	498,306	(144)	572,161
Balance at end of current period	1,529,690	687,175	2,193,146	(177)	4,409,835

	Accumulated other comprehensive income			Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of current period	2	(5,250)	(5,247)	–	3,832,426
Changes of items during period					
Issuance of new shares					74,000
Dividends of surplus					(526,515)
Profit attributable to owners of parent					1,024,821
Purchase of treasury shares					(144)
Net changes of items other than shareholders' equity	58	1,800	1,858	–	1,858
Total changes of items during period	58	1,800	1,858	–	574,020
Balance at end of current period	61	(3,449)	(3,388)	–	4,406,446

Fiscal year ended June 30, 2016

(Thousands of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	1,529,690	687,175	2,193,146	(177)	4,409,835
Changes of items during period					
Issuance of new shares	9,000	9,000			18,000
Dividends of surplus			(627,501)		(627,501)
Profit attributable to owners of parent			1,523,833		1,523,833
Purchase of treasury shares				(220)	(220)
Net changes of items other than shareholders' equity					
Total changes of items during period	9,000	9,000	896,331	(220)	914,110
Balance at end of current period	1,538,690	696,175	3,089,478	(397)	5,323,946

	Accumulated other comprehensive income			Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of current period	61	(3,449)	(3,388)	–	4,406,446
Changes of items during period					
Issuance of new shares					18,000
Dividends of surplus					(627,501)
Profit attributable to owners of parent					1,523,833
Purchase of treasury shares					(220)
Net changes of items other than shareholders' equity	(388)	(2,164)	(2,552)	4,427	1,874
Total changes of items during period	(388)	(2,164)	(2,552)	4,427	915,985
Balance at end of current period	(327)	(5,613)	(5,940)	4,427	5,322,432

Consolidated statements of cash flows

(Thousands of yen)

	Fiscal year ended June 30, 2015	Fiscal year ended June 30, 2016
Cash flows from operating activities		
Profit before income taxes	1,615,979	2,549,380
Depreciation	84,023	105,843
Amortization of goodwill	–	236,495
Increase (decrease) in provision for bonuses	54,019	54,808
Increase (decrease) in net defined benefit liability	412	(6,105)
Interest and dividend income	(483)	(734)
Interest expenses	263	14,929
Loss on retirement of non-current assets	1,350	1,669
Decrease (increase) in notes and accounts receivable - trade	(561,531)	(631,781)
Increase (decrease) in accrued expenses	306,802	356,263
Other, net	303,193	(172,852)
Subtotal	1,804,032	2,507,917
Interest and dividend income received	481	734
Interest expenses paid	(263)	(15,721)
Income taxes paid	(594,853)	(1,074,256)
Net cash provided by (used in) operating activities	1,209,396	1,418,674
Cash flows from investing activities		
Purchase of property, plant and equipment	(84,246)	(61,978)
Purchase of intangible assets	(64,874)	(126,581)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	–	(1,979,219)
Payments for transfer of business	–	(108,000)
Net decrease (increase) in lease and gurantee deposits	1,632	(112,421)
Proceeds from sales of investments in real estates	–	598,650
Other, net	(295)	(17,888)
Net cash provided by (used in) investing activities	(147,783)	(1,807,438)
Cash flows from financing activities		
Increase in short-term loans payable	–	2,300,000
Decrease in short-term loans payable	–	(400,000)
Repayments of lease obligations	(7,018)	(7,018)
Cash dividends paid	(526,349)	(627,299)
Other, net	73,855	22,206
Net cash provided by (used in) financing activities	(459,512)	1,287,887
Effect of exchange rate change on cash and cash equivalents	6,906	(7,605)
Net increase (decrease) in cash and cash equivalents	609,006	891,518
Cash and cash equivalents at beginning of period	2,429,972	3,038,978
Cash and cash equivalents at end of period	3,038,978	3,930,496