



Business Results for the Third Quarter of the Fiscal Year Ending March 31, 2018

Entrust Inc.

Securities Code: 7191



The opinions and projections stated in these information materials reflect the judgments of the Company at the time these materials were prepared. No guarantee is provided for the accuracy of the information herein stated. Users are reminded that due to changes in various factors, actual business results can materially differ from business results projections.

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1. Company Profile

Company Profile

(as of December 31, 2017)



- Company name : Entrust Inc.
- Date of establishment : March 2006
- Capital : 1,027 million yen
- Fiscal year : 12 months to March
- Representative director : Yutaka Kuwabara
- Head office location : 1-4 Kojimachi, Chiyoda-ku, Tokyo
- Major branch offices : Akita, Toyama, Nagoya, Osaka, Okayama, Fukuoka
Yokohama Solution Center
- Number of employees : 89
- Business lines : Comprehensive guarantee services



Two business lines for meeting market needs and providing customized services



2. Business Results for the Third Quarter of the Fiscal Year Ending March 31, 2018

Fiscal Year Ending March 31, 2018, Third Quarter

- Business Results Highlights



Revenues

2,166 million yen (110% compared with the year-earlier period)

Ordinary income

540 million yen (140% compared with the year-earlier period)

Net income for the quarter

353 million yen (146% compared with the year-earlier period)

Double-digit growth from the previous year
Higher revenues, strong income growth

Ordinary income compared with the year-earlier period

40% A white upward-pointing arrow icon on a grey background, indicating a 40% increase.

Key factors

- Steady performance of guarantee-provider services at solution business
- Steady growth with contributions to sales from the insurance desk service launched last fiscal year and from the tenant application operations run at the Yokohama Solution Center established this fiscal year.

**Fiscal Year Ending March 31, 2018, Third Quarter
- Performance Progress**



Steady performance in line with third-quarter plan

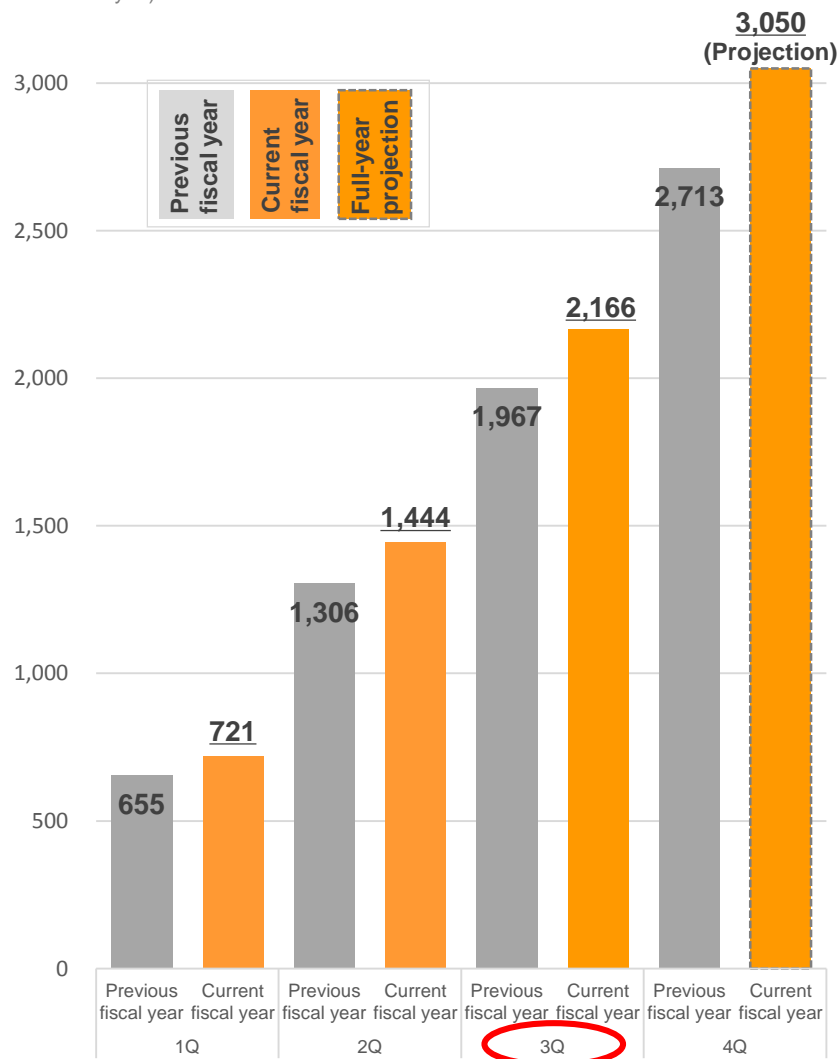
(Unit: million yen)	Q3 FY03/2017	Q3 FY03/2018	Year- earlier period	Q3 plan	Attainment ratio	Full-year projection	Progress
Revenues	1,967	2,166	110%	2,188	99%	3,050	71%
Ordinary income	386	540	140%	537	101%	800	68%
Ordinary income ratio	20%	25%	+5P	25%	--	26%	--
Net income for the quarter	242	353	146%	354	100%	540	65%

Fiscal Year Ending March 31, 2018, Third Quarter - Quarterly Fluctuation in Sales and Ordinary Income



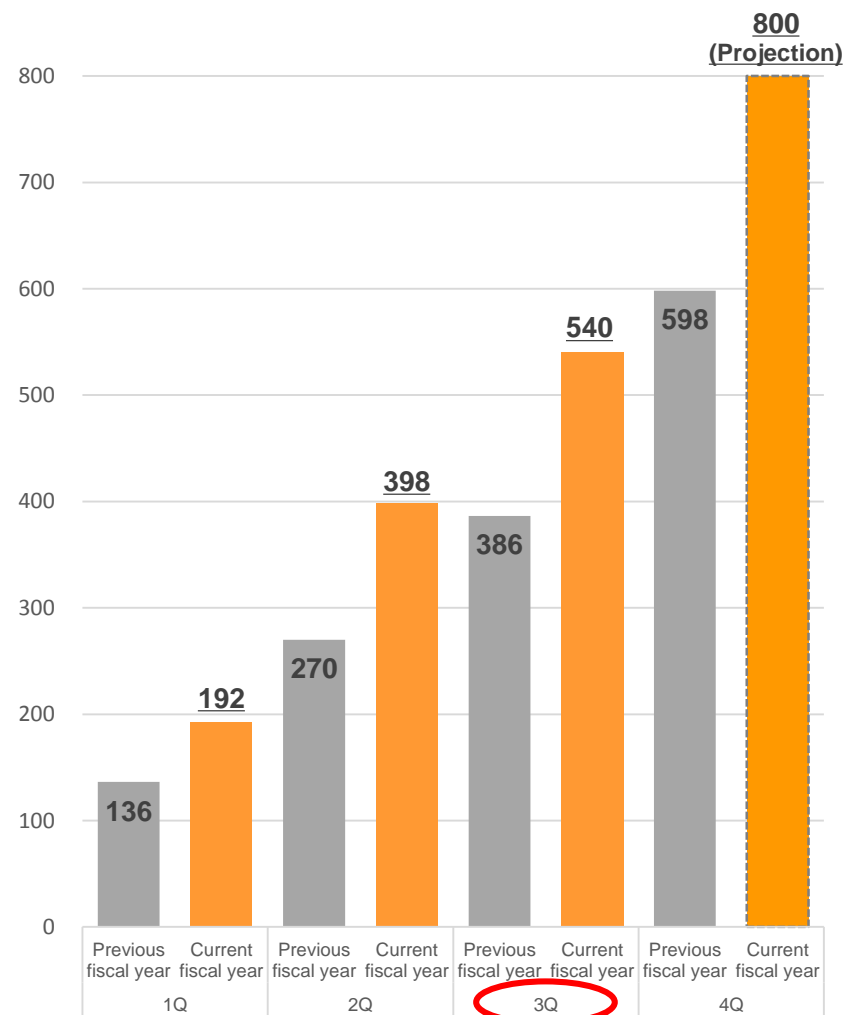
Sales (compared with the previous fiscal year)

(Unit: million yen)



Ordinary income (compared with the previous fiscal year)

(Unit: million yen)



3. Topics

Introduction of a shareholder benefit program

Shareholders who hold at least one share unit (100 shares) of the Company as of the end of the fiscal year will be presented with a ¥500 QUO card. Started in the fiscal year ending March 31, 2018

Change of stock market listing to TSE 1st Section

On December 7, 2017, the stock market listing of the Company changed from TSE Mothers to TSE 1st Section in the shortest possible time frame.

Start of operations at the Yokohama Solution Center

Due to the rapid expansion of solution business, the Yokohama Solution Center was established as the seventh operating site of the Company. Mainly performing tenant application operations and insurance desk service operations. Start of full operations in December 2017.

Stock split

In order to increase the liquidity of the shares of the Company, implementation of a stock split of common shares held by shareholders at the ratio of two shares for one with February 28, 2018, as the base date

Fiscal Year Ending March 31, 2018 - IR Topics



<https://www.entrust-inc.jp/ir/news.html>

Date	IR Topics
April 11	Kagoshima University Hospital decides to adopt the medical care expense guarantee product "Rainbow" - Co-signer agency service resolves the problem of uncollected medical care expenses -
May 30	Insurance desk service provision is initiated for Daiwa Living Co., Ltd. - Resolving the burden of insurance solicitation operations in the wake of the revision of the Insurance Business Act -
June 13	Alliance with Japan Life Design Corporation of KOYAMA Healthcare Group in the field of eldercare expense guarantees - Relief by reducing the burden of delinquency risks and obviating the need for co-signors -
July 28	Hyogo Prefecture Kato City Hospital as the first city hospital decides to introduce the medical care expense guarantee product "Rainbow" as institutional co-signor guarantees are becoming widespread following the revision of the Civil Code
August 1	Start of the provision of "D-SUPPORT SS" to Daiwa Living Co., Ltd. as a property rent payment guarantee product for senior tenants developed by the Company Guarantee scheme contributing to promoting the provision of rental housing for seniors .
September 6	Providing new business (tenant application operations) to Daiwa Living Management Co., Ltd. Establishment of the Yokohama Solution Center, the seventh and largest operating site, for the implementation of rapidly growing solution business (tenant application operations) and insurance desk service operations
October 20	The Nikkei newspaper reports: " Daiwa House subsidiary enters into tie-up with Entrust to provide monitoring services and rent guarantee services to facilitate ready access to rental housing for seniors " "Service availability will be expanded to 500,000 fully rentable residences nationwide by the end of fiscal year 2018"
November 17	Notice announcing the introduction of a shareholder benefit program
November 17	Kanagawa Prefecture Social Welfare Corporation decides to introduce the eldercare expense guarantee product "Sun" in the wake of the revised Civil Code compelling stated guarantee limit amounts.
November 22	Daiwa Estate Co., Ltd. decides to introduce the insurance desk service . This makes Daiwa Estate Co., Ltd. the fourth insurance desk service user after Mitsui Home Estate Co., Ltd., PanaHome Real Estate Corporation, and Daiwa Living Co., Ltd.
December 7	Notice announcing the change of the Company's stock market listing to TSE 1st Section
December 11	The Nikkei newspaper in its edition on Saturday, December 9 runs an article on small and medium capitalization stocks with a high ratio of cash-on-hand to total assets, listing Entrust at 72%.
December 19	Medical think tank JIGH* and comprehensive guarantee service provider Entrust enter into a tie-up to implement tests demonstrating the prevention of the problem of uncollected medical care expenses by foreign patients. *JIGH: Japan Institute for Global Health
January 12	Steel Memorial Yawata Hospital introduces the medical care expenses guarantee product "Rainbow"
January 24	Gakken Cocofump Corporation starts offering the eldercare expense guarantee product "Sun"
January 26	Notice announcing a stock split, a corresponding amendment of the articles of incorporation, a revision of dividend payment projections, and an effective widening of the shareholder benefit program.

**Entrust, the comprehensive guarantee service company,
contributes to the future of Japan
through its guarantee schemes.**

Entrust Inc.



The numerical business results projections stated in these materials are based on judgments and expectations derived from the information available at the time. The materials have been prepared based on numerous assumptions and perceptions obtained from information that includes risks and uncertainties. Users of these materials are reminded that owing to a diversity of factors actual business results can materially differ from business results projections. Factors that have the potential to affect actual business results include, without limitation, deterioration in the business environment or economic conditions, trends surrounding laws, regulations, and related rules, and unfavorable rulings in litigation.

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