



Financial Results for the Fiscal Year Ended January 31, 2017

March 10, 2017

Company name: Computer Engineering & Consulting, Ltd.

Stock listing: Tokyo Stock Exchange

Stock code: 9692 URL: <http://www.cec-ltd.co.jp>

Representative:

Fujio Tahara, Representative Director & President
Shinji Tsutsui, General Manager, Accounting & Finance

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Scheduled date of the general meeting of shareholders: April 19, 2017

Scheduled date of dividend payments: April 20, 2017

Scheduled date of filing of annual securities report: April 19, 2017

Supplemental materials prepared for financial results: None

Briefing held for financial results: Yes (for institutional investors and analysts)

(Figures are rounded down to the nearest million yen.)

1. Consolidated performance for the year ended January 31, 2017

(1) Operating Results

(Percentages indicate year-on-year increase/decrease.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY ended January 2017	43,976	2.9	3,311	1.7	3,420	(0.6)	2,612	102.6
FY ended January 2016	42,750	2.2	3,255	13.3	3,440	22.0	1,289	(26.8)

(Note)

Comprehensive income: FY ended January 2017 2,813 Million yen 211.7% FY ended January 2016 902 Million yen (51.4)%

	Net income per share	Net income per share after dilution	Return on equity	Ordinary income-to-total assets ratio	Operating income-to-net sales ratio
	Yen	Yen	%	%	%
FY ended January 2017	149.61	148.69	11.3	10.7	7.5
FY ended January 2016	73.86	73.49	5.8	10.4	7.6

(Reference) Equity in earnings of affiliates: FY ended January 2017 (3) Million yen FY ended January 2016 4 Million yen

(2) Financial Condition

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY ended January 2017	33,082	25,093	73.4	1,391.40
FY ended January 2016	30,791	22,779	71.7	1,265.13

(Reference) Total shareholders' equity: FY ended January 2017 24,296 Million yen FY ended January 2016 22,091 Million yen

(3) Cash Flows

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financial activities	Cash and cash equivalents at end of FY
	Million yen	Million yen	Million yen	Million yen
FY ended January 2017	1,387	(650)	(539)	10,043
FY ended January 2016	2,243	167	(491)	9,855

2. Dividends

	Dividends per share					Total dividends (for the entire FY)	Payout ratio (Consolidated)	Dividends-to-net assets ratio (Consolidated)
	1Q-end	2Q-end	3Q-end	FY-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY ended January 2016	—	10.00	—	15.00	25.00	436	33.8	2.0
FY ended January 2017	—	15.00	—	20.00	35.00	611	23.4	2.6
Year ending January 2018 (Forecast)	—	20.00	—	20.00	40.00		28.5	

3. Forecasts for Fiscal Year Ending January 31, 2018

(Percentages indicate year-on-year increase/decrease.)

	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
First half	23,100	5.5	1,860	12.2	1,860	7.4	1,180	9.6	67.57
Full year	46,500	5.7	3,750	13.2	3,850	12.6	2,450	(6.2)	140.30

Note

(1) Significant changes in subsidiaries during the FY ended January 2017 (Transfer of particular subsidiaries following a change in the scope of consolidation): None

Additions: None

Deletions: None

(2) Changes in accounting rules, procedures, or method of presentation relating to the preparation of the consolidated financial statements:

1) Changes based on revision of accounting standards: Yes

2) Changes other than 1) above: None

3) Changes in Accounting Estimates: None

4) Restatements: None

(3) Number of shares issued and outstanding (common stock)

1) Number of shares issued and outstanding (including treasury stock)

FY ended January 2017	18,800,000 shares	FY ended January 2016	18,800,000 shares
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2) Number of treasury stock

FY ended January 2017	1,337,868 shares	FY ended January 2016	1,337,782 shares
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3) Average number of shares for each period

FY ended January 2017	17,462,183 shares	FY ended January 2016	17,458,444 shares
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(Reference) Non-Consolidated Financial Results

1. Non-Consolidated Performance for the Fiscal Year Ended January 31, 2017

(1) Non-Consolidated Operating Results

(Percentages indicate year-on-year increase/decrease.)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY ended January 2017	32,461	1.1	2,414	(0.3)	2,487	(4.0)	1,933	136.1
FY ended January 2016	32,123	2.3	2,421	12.8	2,591	24.0	819	(40.5)

	Net income per share	Net income per share after dilution
	Yen	Yen
FY ended January 2017	110.73	110.05
FY ended January 2016	46.91	46.68

(2) Non-Consolidated Financial Condition

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY ended January 2017	28,212	21,828	77.1	1,245.39
FY ended January 2016	26,426	20,115	75.9	1,148.82

(Reference) Total shareholders' equity FY ended January 2017 21,747 Million yen FY ended January 2016 20,060 Million yen

Note

- Financial results are not subject to audit.
- Proper use of forward-looking statements and cautionary statement:
Forecasts are made based on information available as of the release date of this document. Actual results may vary from forecasts due to a variety of factors.