



Financial Results for the Fiscal Year Ended January 31, 2018

March 13, 2018

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

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Scheduled Date of the General Meeting of Shareholders:

April 18, 2018

Scheduled Date of Dividend Payments:

April 19, 2018

Scheduled Date of Filing of Annual Securities Report:

April 18, 2018

Supplemental materials prepared for financial results: None

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

(Figures are rounded down to nearest million yen.)

1. Consolidated Performance for the Year Ended January 31, 2018

(1) Consolidated Operating Results

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

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY ended January 2018	45,994	4.6	3,748	13.2	3,819	11.7	2,604	(0.3)
FY ended January 2017	43,976	2.9	3,311	1.7	3,420	(0.6)	2,612	102.6

(Note)

Comprehensive income:

FY ended January 2018 3,179

Million yen (13.0%)

FY ended January 2017 2,813

Million yen (211.7%)

	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 2018	149.18	148.11	10.2	11.0	8.2
FY ended January 2017	149.61	148.69	11.3	10.7	7.5

(Reference) Equity in earnings of affiliates:

FY ended January 2018

1 Million yen

FY ended January 2017

(3) Million yen

(2) Consolidated Financial Condition

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY ended January 2018	36,052	27,602	74.0	1,527.33
FY ended January 2017	33,082	25,093	73.4	1,391.40

(Reference) Total shareholders' equity

FY ended January 2018

26,670 Million yen

FY ended January 2017

24,296 Million yen

(3) Consolidated Cash Flows

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financial activities	Cash and cash equivalents at the end of FY
	Million yen	Million yen	Million yen	Million yen
FY ended January 2018	1,860	(457)	(715)	10,732
FY ended January 2017	1,387	(650)	(539)	10,043

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 2017	—	15.00	—	20.00	35.00	611	23.4	2.6
FY ended January 2018	—	20.00	—	20.00	40.00	698	26.8	2.7
Year ending January 2019 (Forecast)	—	24.00	—	26.00	50.00		32.9	

(Notes) Breakdown of dividends payable (forecast) at the end of the second quarter of the fiscal period ending January 2019

Ordinary dividend 20.00 yen, Commemorative dividend 4.00 yen

Breakdown of dividends payable (forecast) for the fiscal period ending January 2019

Ordinary dividend 20.00 yen, Commemorative dividend 6.00 yen

3. Forecasts for Fiscal Year Ending January 31, 2019

(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	23,730	5.0	1,940	18.1	1,960	17.3	1,240	9.3	71.01
Full year	48,000	4.4	4,150	10.7	4,200	10.0	2,650	1.7	151.76

Notes

(1) Significant changes in subsidiaries during the FY ended January 2018 (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: None

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)

(unit: shares)

1) Number of shares issued and outstanding (including treasury stock)	FY ended January 2018	18,800,000	FY ended January 2017	18,800,000
2) Number of treasury stock	FY ended January 2018	1,338,047	FY ended January 2017	1,337,868
3) Average number of shares for each period	FY ended January 2018	17,462,066	FY ended January 2017	17,462,183

(Reference) Non-Consolidated Financial Results

1. Non-Consolidated Performance for the Fiscal Year Ended January 31, 2018

(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 2018	34,533	6.4	2,766	14.6	2,841	14.2	1,959	1.3
FY ended January 2017	32,461	1.1	2,414	(0.3)	2,487	(4.0)	1,933	136.1

	Net income per share	Net income per share after dilution
	Yen	Yen
FY ended January 2018	112.23	111.43
FY ended January 2017	110.73	110.05

(2) Non-Consolidated Financial Condition

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY ended January 2018	30,538	23,253	75.8	1,325.26
FY ended January 2017	28,212	21,828	77.1	1,245.39

(Reference) Total shareholders' equity FY ended January 2018 23,141 Million yen FY ended January 2017 21,747 Million yen

Notes

• 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.