



First Quarter of Fiscal Year Ending January 31, 2026 Financial Results Briefing

Computer Engineering & Consulting Ltd. | 9692 |

Agenda

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Business results for first quarter of the fiscal year ending January 31, 2026

Highlights of financial results for first quarter of the fiscal year ending January 31, 2026

Summary of performance in first quarter of the fiscal year ending January 31, 2026

- Both sales and income proceeded according to plan
- Year-on-year, resulted in **+2.0% in net sales and (7.0)% in operating income**
- Incoming orders reached **record highs**, with **+24.1% in orders received** and **+22.5% in outstanding balance of orders received**.

Performance outlook for the fiscal year ending January 31, 2026



- **No change** from the financial results forecasts announced on March 13
- Growth investments to **proceed as planned**

Topics

- On March 14, **we began to repurchase up to two billion yen of our own shares. (Period: March 14–October 31)**
- Jyoho system Service Co., Ltd. was made a consolidated subsidiary on April 2.

- Driven largely by growth in the focus businesses, net sales and gross profit reached record highs.
- Personnel and M&A-related expenses increased, but SG&A expenses were in line with plan.

(Million yen)

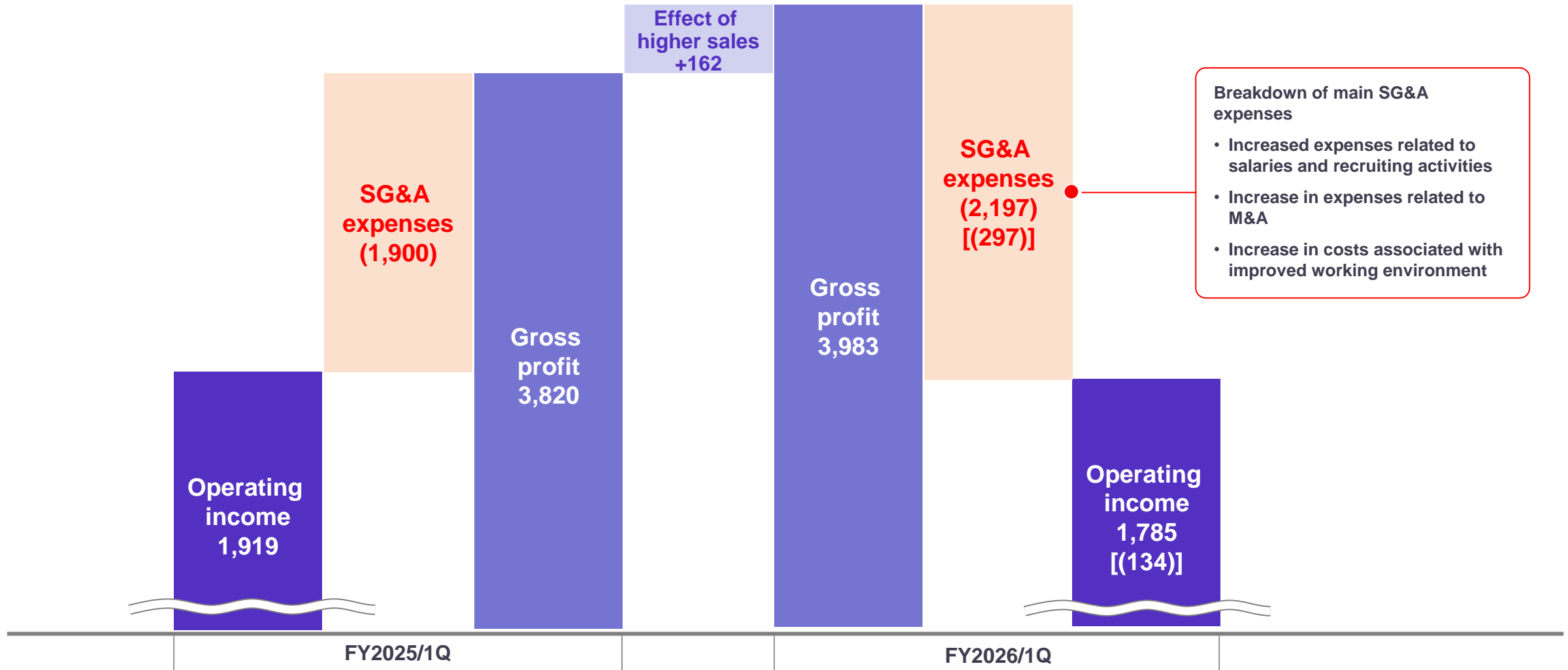
	FY2025/1Q	FY2026/1Q	YoY	
			Amount	%
Net sales	14,049	 14,335	+286	+2.0 %
Gross profit	3,820	 3,983	+162	+4.3 %
Gross profit margin	27.2%	27.8%	—	+0.6 pt
Operating income	1,919	1,785	(134)	(7.0) %
Operating profit margin	13.7%	12.5%	—	(1.2) pt
Ordinary income	1,924	1,826	(98)	(5.1) %
Ordinary profit margin	13.7%	12.7%	—	(1.0) pt
Net income attributable to owners of parent	1,311	1,260	(50)	(3.9) %
Margin on net income attributable to owners of parent	9.3%	8.8%	—	(0.5) pt

Main factors affecting operating income

Business results for first quarter of the fiscal year
ending January 31, 2026

- **Gross profit reached a record high**, while SG&A expenses were driven up mainly by personnel costs.

(Million yen)



Performance by business segment

Business results for first quarter of the fiscal year
ending January 31, 2026

– All segments performed as planned.

(Million yen)

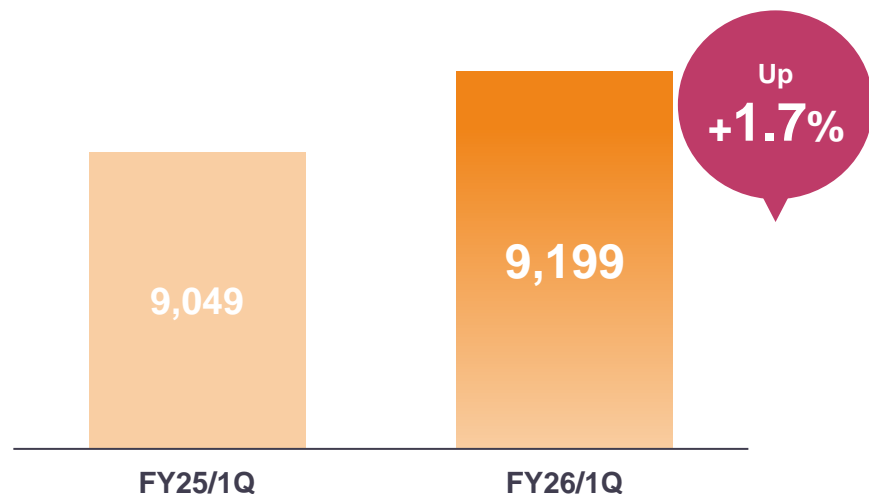
	FY2025/1Q		FY2026/1Q		YoY	
	Net sales	Operating income / operating profit margin	Net sales	Operating income / operating profit margin	Net sales [%]	Operating income [%]
Integration	9,049	1,973 21.8%	9,199	2,119 23.0%	+149 [+1.7%]	+145 [+7.4%]
Connected	2,828	516 18.3%	2,941	565 19.2%	+112 [+4.0%]	+48 [+9.4%]
Solution	2,171	488 22.5%	2,195	427 19.5%	+24 [+1.1%]	(60) [(12.5)%]
Companywide costs*	—	(1,058)	—	(1,326)	—	(267)
Total	14,049	1,919 13.7%	14,335	1,785 12.5%	+286 [+2.0%]	(134) [(7.0)%]

* Companywide costs consist mainly of administrative section costs not attributable to any reporting segment.

Performance by segment <Integration>

Business results for first quarter of the fiscal year
ending January 31, 2026

Net sales (million yen)



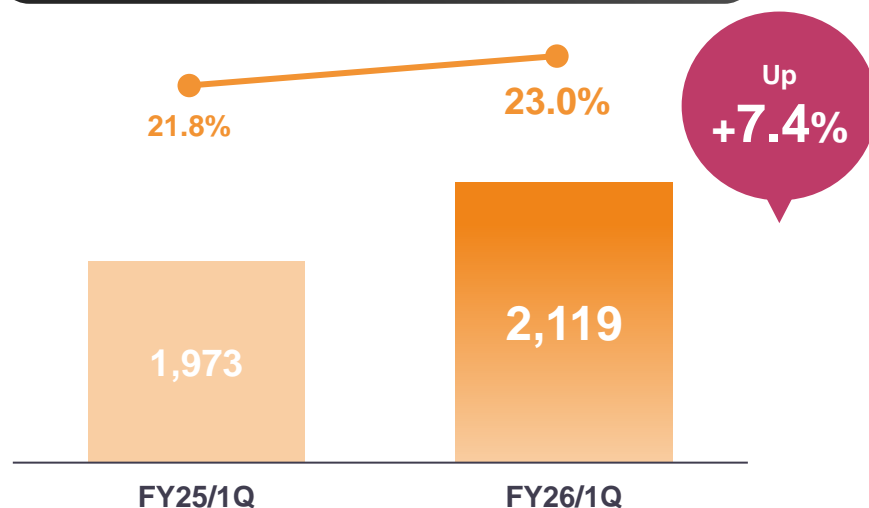
Points

+ : increase ± : stable - : decrease

Net sales

- (+) Increased cloud migration projects in the Migration Services business
- (+) Increased Microsoft-related business as Power Platform demand was strong
- (+) Favorable performance of backbone system development for the auto industry
- (-) Sales of ICT infrastructure development decreased as a rebound from last year's large-scale projects.

Operating income/margin (million yen, %)



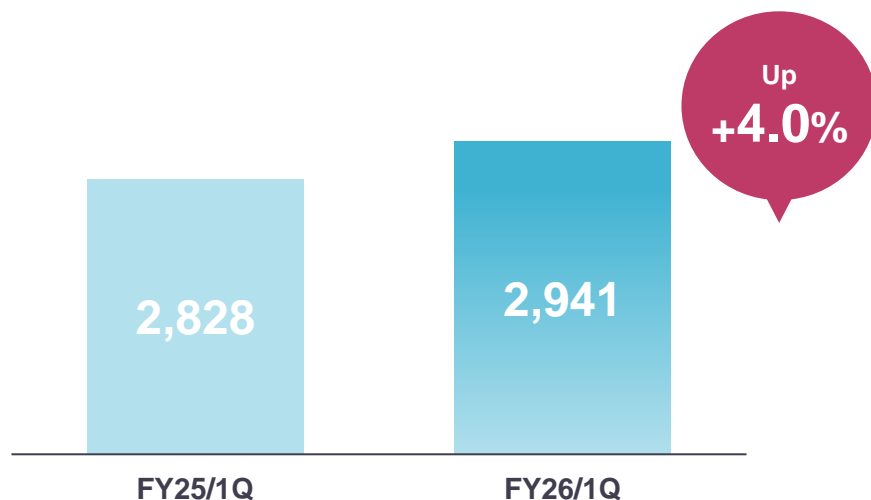
Operating income

- (+) Income grew with higher sales from Migration Services, Microsoft Services, and systems development for the auto industry.
- (+) Profit increased YoY, driven by price revisions and other initiatives.

Performance by segment <Connected>

Business results for first quarter of the fiscal year
ending January 31, 2026

Net sales (million yen)



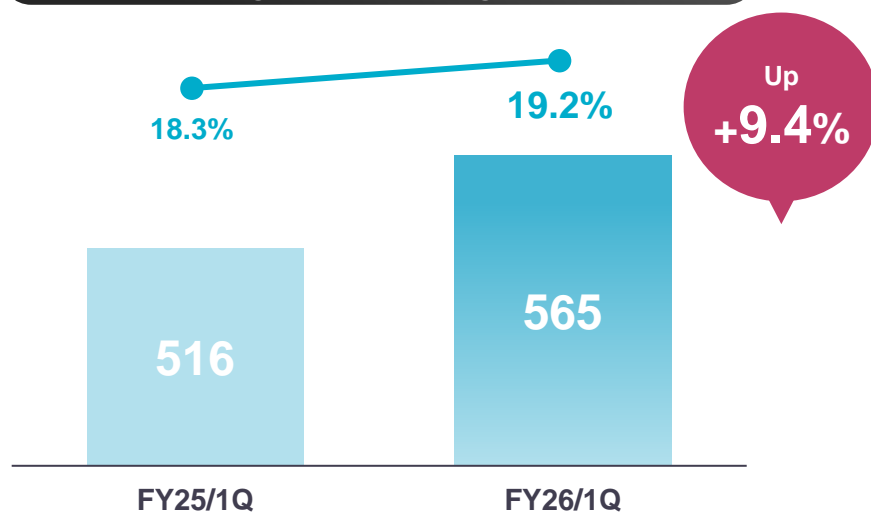
Points

+ : increase ± : stable - : decrease

Net sales

- (+) Data Monetization business sales increased thanks to Big Data analysis infrastructure development.
- (+) Cloud Service Development business sales increased with higher sales of AI-based development projects.
- (+) Controls Simulation business saw growth in embedded development for the auto industry, although manufacturing DX projects were flat.
- (±) Quality Management business was stable YoY.

Operating income/margin (million yen, %)



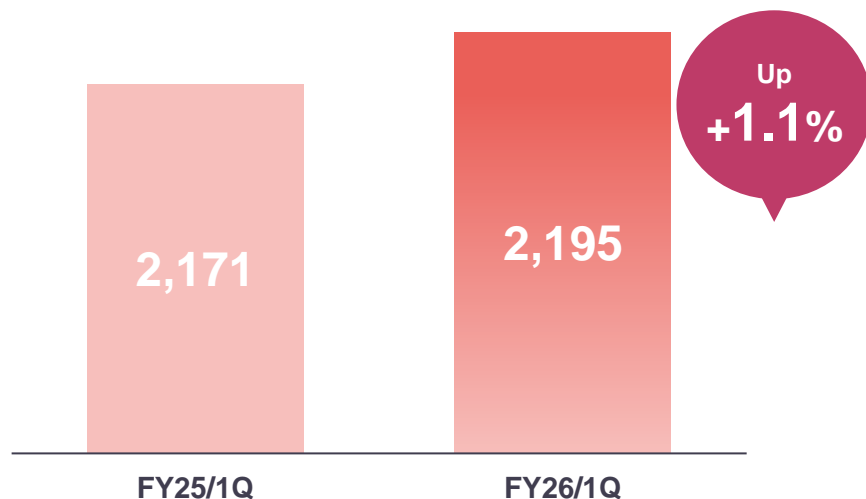
Operating income

- (+) Income grew with higher sales for Data Monetization business.
- (+) Improved profitability for the automotive industry due to higher productivity.

Performance by segment <Solution>

Business results for first quarter of the fiscal year
ending January 31, 2026

Net sales (million yen)



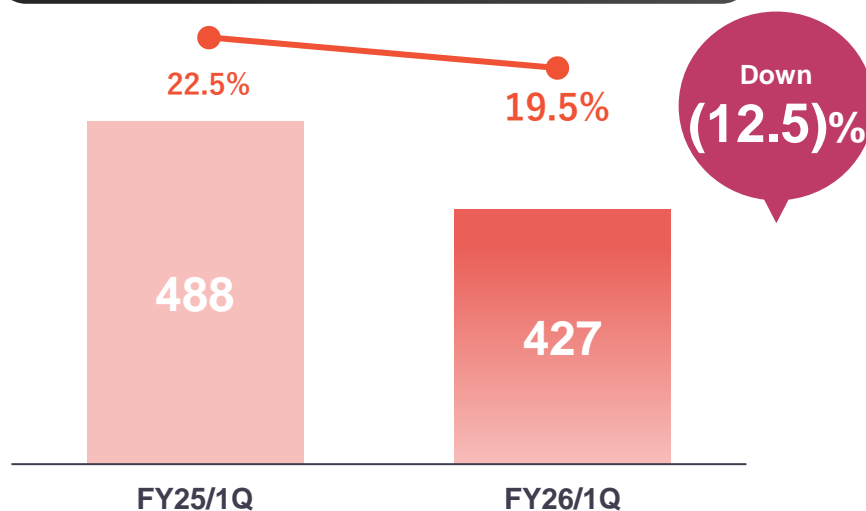
Points

+ : increase ± : stable - : decrease

Net sales

- (-) Despite favorable performance centered on the educational field, Security Services sales decreased due to a rebound from last year's large-scale projects.
- (-) Despite increasing inquiries for cloud services in the Data Center business, it's taking longer to convert inquiries to actual projects.
- (+) Industry-specific Solutions saw growth in the logistics and medical fields.

Operating income/margin (million yen, %)



Operating income

- (-) Security business saw a reactionary decrease in the in-house product(SmartSESAME) during the previous fiscal year.
- (-) Costs increased with capital investment in data centers.

Sales progress by focus business

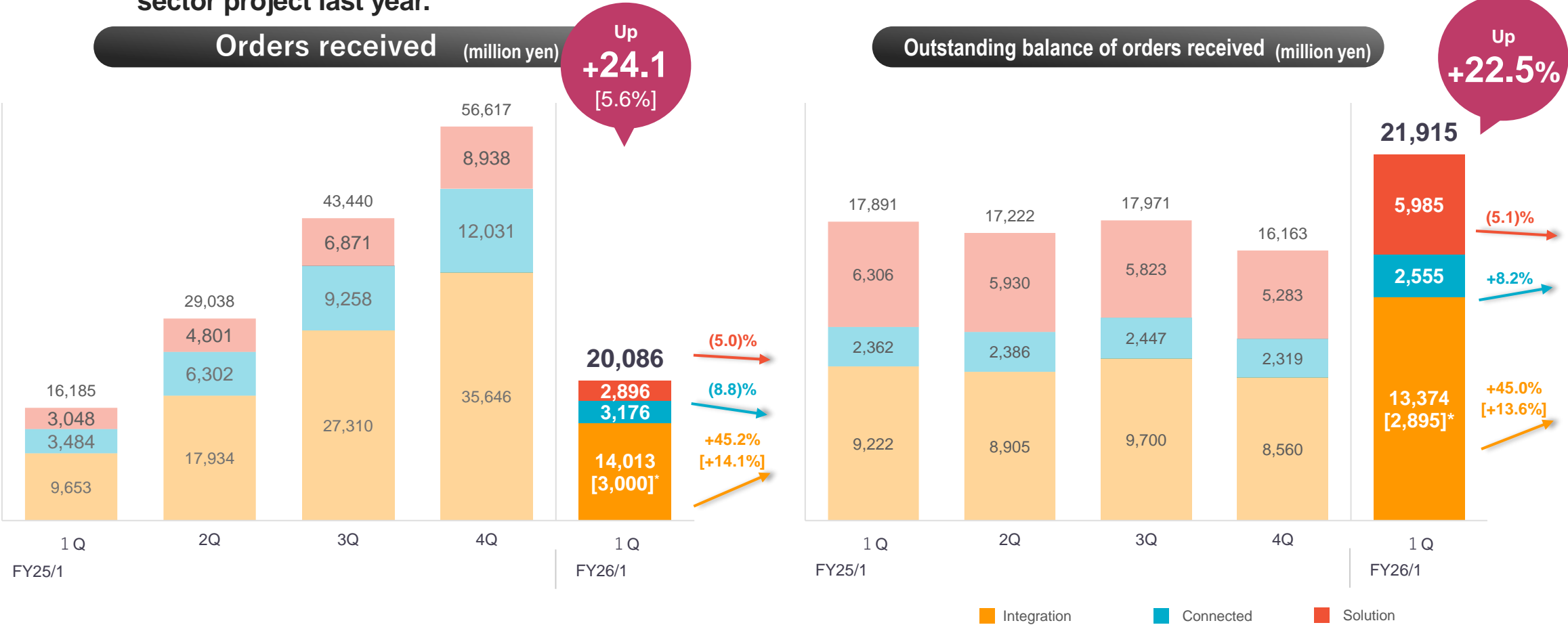
Business results for first quarter of the fiscal year
ending January 31, 2026

– Business activities and results were largely as planned, driven by continued high demand in focus business areas.

Focus business	FY2026/1Q results	FY2026 target	Progress	Key points
Integration	Migration Services 1,009 million yen	4,500 million yen	22.4%	<ul style="list-style-type: none"> ➤ Increased number of projects aimed at cloud computing ➤ Increased inquiries for legacy migration
Connected	Data Monetization 749 million yen	3,100 million yen	24.2%	<ul style="list-style-type: none"> ➤ Increase number of projects in Big Data analysis infrastructure development ➤ Strong performance in cloud development for major customers
Solution	Security Services 1,037 million yen	5,500 million yen	18.9%	<ul style="list-style-type: none"> ➤ Inquiries for security surveillance services (CEC SOC) increased in the educational field ➤ In-house product (SmartSESAME) received more inquiries for PC Logon
Business promoted companywide	Cloud Services 4,456 million yen	17,780 million yen	25.2%	<ul style="list-style-type: none"> ➤ Growth in systems development projects in cloud environments ➤ Growth in data infrastructure development projects

Trends in orders received and outstanding balance of orders received

- Integration: Up YoY due to large-scale contracts with public sector entities*, including product orders
- Connected: Orders received decreased due to the effects of the merger of a subsidiary last year, despite increased data analysis infrastructure development projects for the auto industry.
- Solution: Orders received were as planned, but there was a decrease due to the rebound effect from a large-scale public sector project last year.



Sales by industry

Business results for first quarter of the fiscal year
ending January 31, 2026

(Million yen)

	FY2025/1Q*	FY2026/1Q	YoY	
			Amount	%
Manufacturing [Share of total]	6,553 [46.6%]	5,922 [41.3%]	(631)	(9.6)%
Telecommunications/ information services [Share of total]	3,210 [22.8%]	3,346 [23.3%]	+135	+4.2%
Finance [Share of total]	1,180 [8.4%]	1,269 [8.9%]	+88	+7.5%
Distribution [Share of total]	902 [6.4%]	1,022 [7.1%]	+119	+13.3%
Government agencies [Share of total]	1,032 [7.3%]	1,398 [9.8%]	+365	+35.4%
Other [Share of total]	1,169 [8.5%]	1,376 [9.6%]	+206	+17.7%
Total	14,049 [100%]	14,335 [100%]	+286	+2.0%

Key points by industry
[Manufacturing] Decreased due to the rebound effects of large-scale projects last year, although sales to the auto industry were up.
[Telecommunications/information services] Infrastructure development projects increased.
[Finance] Systems development projects for the securities industry increased.
[Distribution] Projects increased for Microsoft services and logistics solutions.
[Government agencies] Government Cloud projects increased.

* FY2025/1Q results have been revised due to revisions to customer categories.

Consolidated Balance Sheet

Business results for first quarter of the fiscal year
ending January 31, 2026

(Million yen)

	FY25/1	FY26/1Q	Amount	%	Points
Current assets	39,114	37,206	(1,907)	(4.9)%	Assets: Down Decreases in accounts receivable—trade and contract assets
Cash and deposits (included above)	25,472	24,476	(996)	(3.9)%	
Non-current assets	13,521	14,309	+788	+5.8%	
Total assets	52,636	51,516	(1,119)	(2.1)%	Liabilities: Down Decrease in income taxes payable
Current liabilities	10,389	10,006	(383)	(3.7)%	
Non-current liabilities	1,844	2,177	+332	+18.0%	
Shareholder equity	40,365	39,311	(1,054)	(2.6)%	Shareholder equity: Down Decreased due to acquisition of treasury shares
Equity ratio	76.7%	76.3%	—	(0.4) pt	

Forecasts for the fiscal year ending January 31, 2026

Full-year forecasts for the fiscal year ending January 31, 2026

Forecasts for the fiscal year ending
January 31, 2026

– No change in performance outlook from figures announced March 13

(Million yen)

	FY2025/ 1H results	FY2026/ 1H outlook	YoY		FY2025 results	FY2026 outlook	YoY	
			Amount	%			Amount	%
Net sales	27,570	29,300	+1,730	+6.3%	56,208	60,500	+4,292	+7.6%
Operating income / margin	3,250 /11.8%	3,270 /11.2%	+20	+0.6%	6,696 /11.9%	6,780 /11.2%	+84	+1.3%
Ordinary income / margin	3,268 /11.9%	3,280 /11.2%	+12	+0.4%	6,807 /12.1%	6,820 /11.3%	+13	+0.2%
Net income attributable to owners of parent /margin	2,213 /8.0%	2,220 /7.6%	+7	+0.3%	4,040 /7.2%	4,900 /8.0%	+860	+21.3%

Full-year forecasts by business segment

Forecasts for the fiscal year ending
January 31, 2026

(Million yen)

		FY ended January 2025 actual	FY ending January 2026 forecast	YoY	
				Amount	%
Integration Segment	Net sales	35,707	37,500	+1,793	+5.0%
	Operating income / margin	7,588/21.3%	8,040/21.4%	+452	+6.0%
Of which, focus businesses	Net sales	4,100	4,500	+400	+9.8%
Connected Segment	Net sales	11,363	12,500	+1,137	+10.0%
	Operating income / margin	2,431/21.4%	2,680/21.4%	+249	+10.2%
Of which, focus businesses	Net sales	2,818	3,100	+282	+10.0%
Solution Segment	Net sales	9,136	10,500	+1,364	+14.9%
	Operating income / margin	2,183/23.9%	2,190/20.9%	+7	+0.3%
Of which, focus businesses	Net sales	4,588	5,500	+912	+19.9%
Business promoted companywide (Cloud Services)	Net sales	15,597	17,780	+2,183	+14.0%

Outlook for Focus businesses

Migration Services

Despite larger project scales leading to longer completion times, high demand for migration services has us on track to meet the full-year target.

Data Monetization

Demand is strong, especially for the development of Big Data analysis infrastructure in the automotive industry, and remains on track for the full-year target.

Security Services

Inquiries from government and educational institutions are increasing, and high demand for security has us on track to meet the full-year target.

Appendix

- Promoting acceleration of business transformation toward the aims of VISION 2030

1st Stage

Medium-term Management Plan 2025–2027

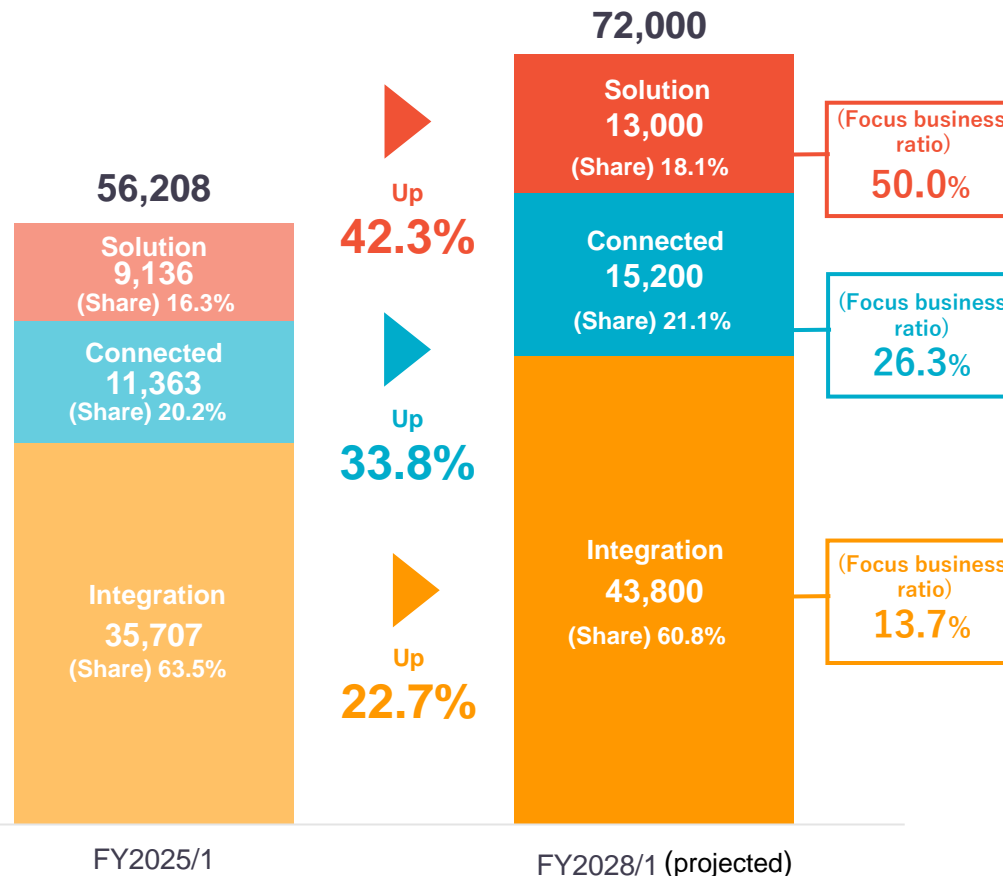
		FY ended January 2025 actual	FY ending January 2026 target	FY ending January 2028 target
Financial indicators	Net sales	56.2 billion yen	60.5 billion yen	72.0 billion yen
	Operating income / margin	6.69 billion yen/11.9%	6.78 billion yen/11.2%	8.6 billion yen/11.9%
	Net income / margin	4.0 billion yen/7.2%	4.9 billion yen/8.2%	6.2 billion yen/8.6%
	ROE	10.0%	12% or higher	14% or higher
Nonfinancial	CO ² emissions	-45.4%	Scopes 1, 2 nonconsolidated, vs. FY2016 -50.7%	
	Employees	2,270	2,450	2,950

Segment Targets / Focus Businesses

- Integration exhibits the highest sales composition, whereas Connected and Solution demonstrate the most significant growth rates
- Focus businesses are set based on past performance and market trends, with a view towards future core business development

Target figures by segment

(Million yen)



Focus businesses by segment

(Billion yen)

Security Services

4.5 → **6.5** billion yen

Data Monetization

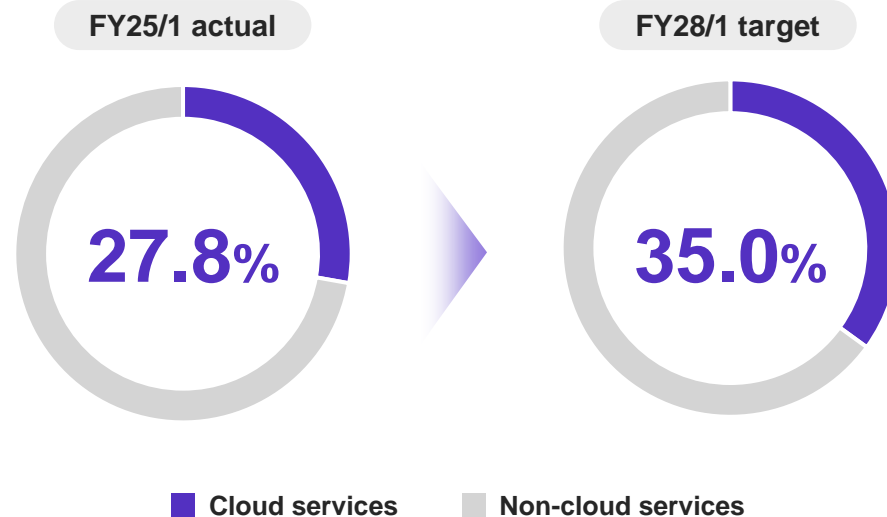
2.8 → **4.0** billion yen

Migration Services

4.1 → **6.0** billion yen

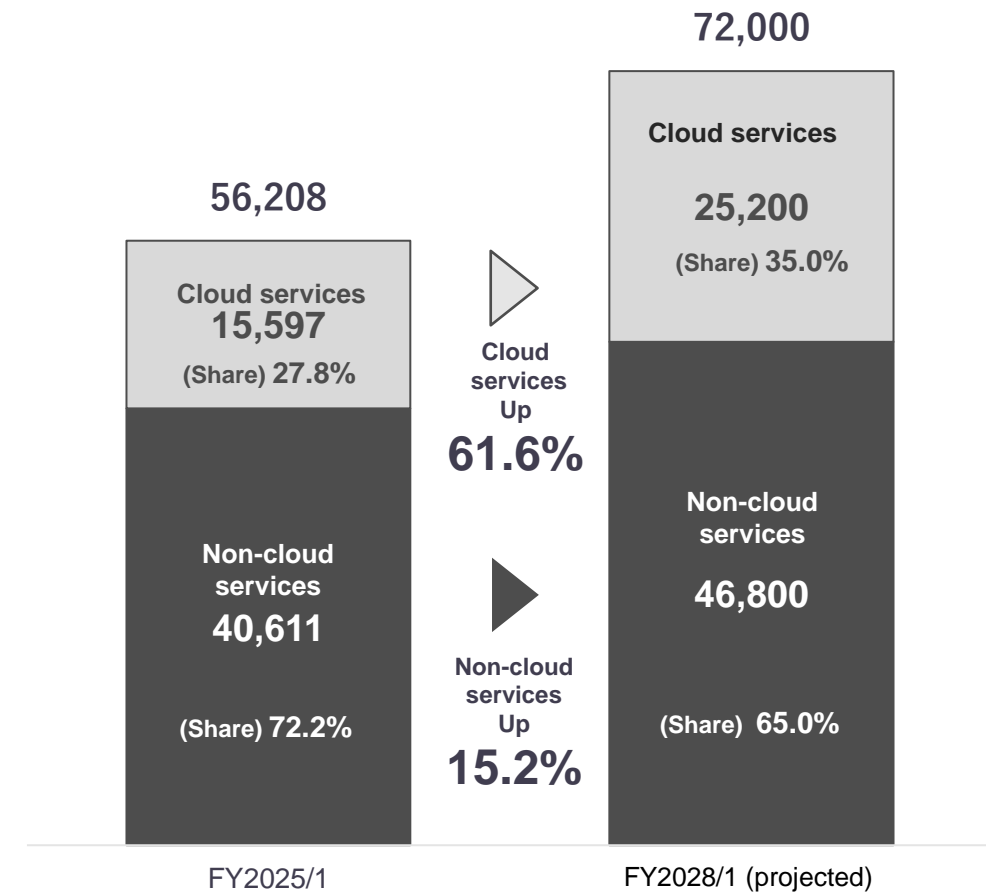
- Accelerate shift to cloud-based services and system infrastructure
- Further contributing to higher profitability by increasing the percentage of cloud services

Percentage of cloud services



Net sales

(million yen)



Integration Segment

■ Providing comprehensive ICT solutions for customer businesses based on information systems planning, consulting, and application development

	Business overview	Strengths
<div>Focus business</div> <div>Migration Services Business</div>	<ul style="list-style-type: none">● Providing services related to migration and modernization of infrastructure (mainframes, office computers, virtualization platforms) and applications, to realize corporate DX	<ul style="list-style-type: none">✓ Providing services ranging from infrastructure to applications✓ Providing services ranging from legacy (mainframe and office computer) to open legacy systems✓ Providing multi-architecture, multivendor, and multi-platform services✓ A wealth of expertise × automation tools × expert engineers✓ Comprehensive support ranging from consulting through development, maintenance, and operation
Microsoft Services Businesses	<ul style="list-style-type: none">● Adoption consulting, systems development, and maintenance and operation services for Microsoft cloud services (e.g., Dynamics 365, Microsoft 365, Power Platform, Azure)	<ul style="list-style-type: none">✓ A wealth of proprietary templates to enhance basic features✓ Support for collaboration with other cloud services✓ Comprehensive support ranging from adoption consulting through operational support and support for firm establishment✓ A wealth of expertise, advanced technological capabilities, and extensive real-world experience
Systems and Infrastructure Development Business	<ul style="list-style-type: none">● Systems development, maintenance, and operations for the public sector, local governments, and corporate fields such as finance, insurance, and securities● Full life-cycle management from planning and study for ICT infrastructure and cloud services to design, development, migration, and operation● Providing consulting and integration using cloud services● Providing a full range of ICT services for technological information sections, corporate information sections, and HR and production logistics in the auto industry	<ul style="list-style-type: none">✓ Relationships based on trust built from direct transactions since our founding✓ Track record in development for the public sector and local governments✓ Insights on legacy systems based on a wealth of business experience✓ Ability to provide one-stop ICT infrastructure solutions from design through development, migration, and operations✓ Ties to major automakers and related business expertise
Group companies	<ul style="list-style-type: none">● Near-shore development, systems development, maintenance, and operations● HR placement services	<ul style="list-style-type: none">✓ Ties to major customers and related business expertise

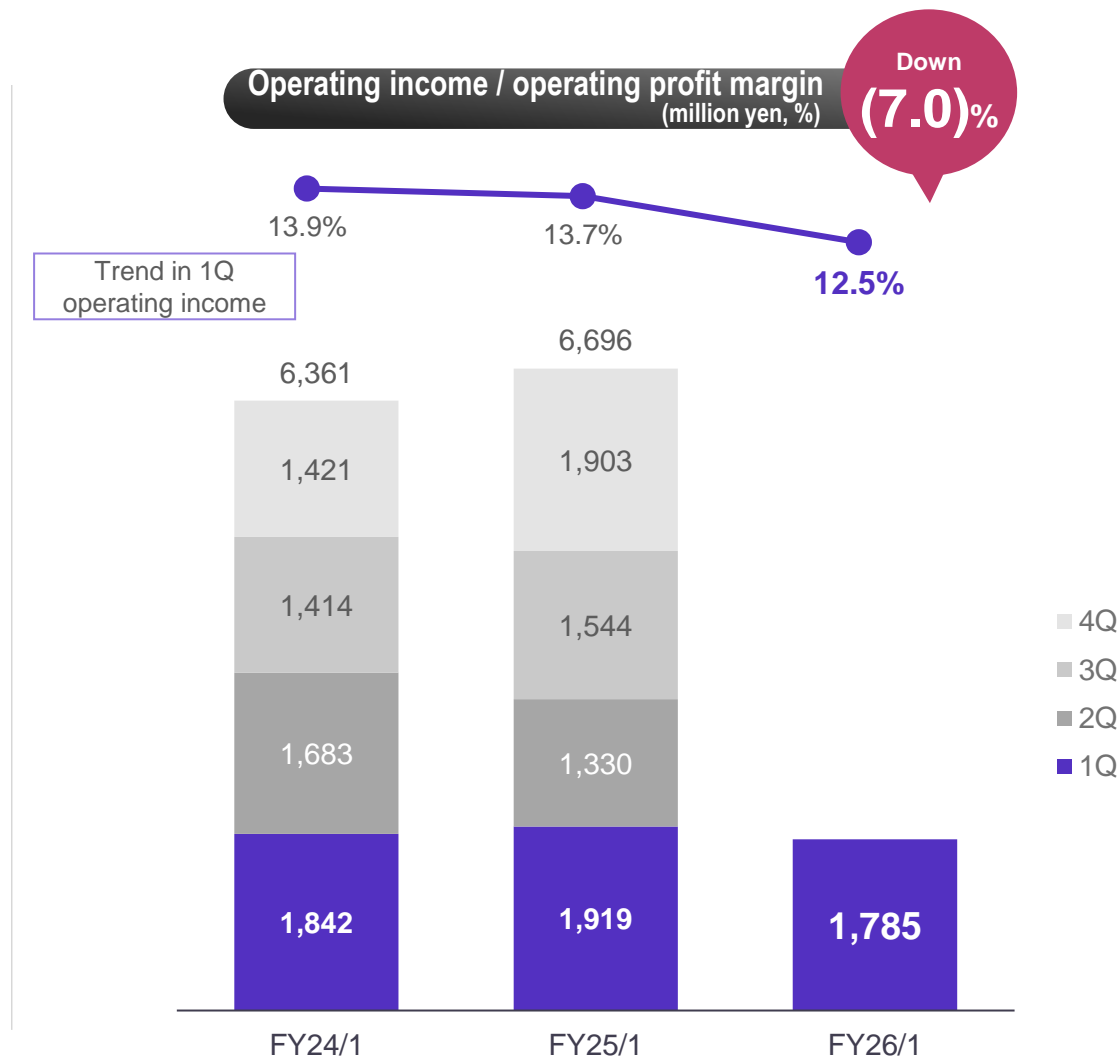
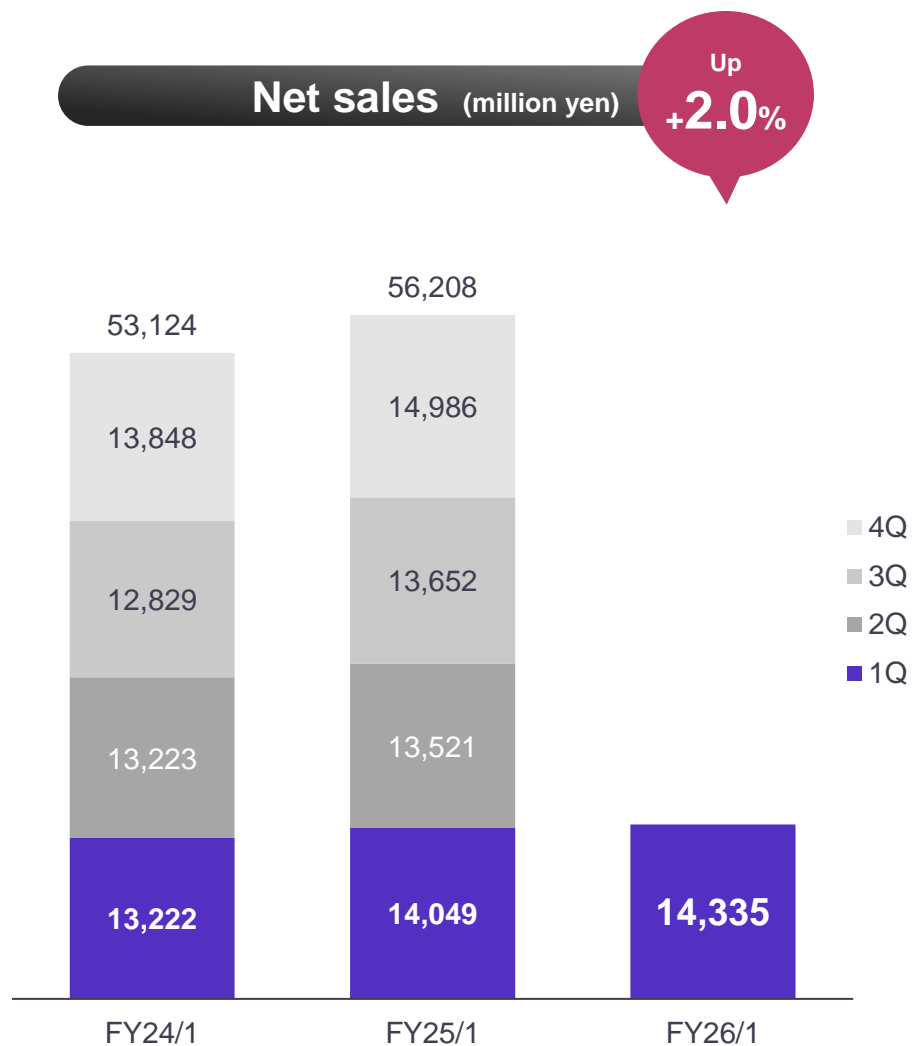
Connected Segment

Cloud-linked IoT systems development and offers products and services to support data analysis and utilization

	Business overview	Strengths
Focus business Data Monetization Business	<ul style="list-style-type: none"> ● Businesses related to analysis planning, collection, infrastructure development, and analytics for Big Data ● Providing ICT products and services related to Big Data collection infrastructure and use 	<ul style="list-style-type: none"> ✓ Petabyte-class Big Data analysis infrastructure development technologies ✓ Proprietary data collection infrastructure products for factory IoT ✓ Broad pool of engineers with expert knowledge of mobility and manufacturing workplaces
Cloud Services Development Business	<ul style="list-style-type: none"> ● Businesses related to software development and operation for cloud services and smartphone apps ● Provision of ICT products and services to support DevOps 	<ul style="list-style-type: none"> ✓ Numerous engineers with specialized knowledge of the cloud, AI, etc. as an AWS Well-Architected Partner ✓ One-stop solutions extending to cloud operation and maintenance ✓ Extensive product lineup to support DevOps, auto-testing, etc.
Controls Simulation Business	<ul style="list-style-type: none"> ● Businesses related to embedded software development for edge devices ● Businesses related to simulation and digital twins and providing ICT products and services ● Providing ICT products and services for factory IoT 	<ul style="list-style-type: none"> ✓ Broad pool of engineers with expert knowledge of vehicle controls, machine tools, etc. ✓ Extensive product lineup to support factory IoT
Quality Management Business	<ul style="list-style-type: none"> ● Businesses related to software quality for comprehensive IoT systems 	<ul style="list-style-type: none"> ✓ Broad pool of engineers with expert knowledge of quality verification technologies ✓ Ability to manage quality across all facets of IoT systems, including devices and the cloud
Group companies	<ul style="list-style-type: none"> ● Development, implementation, maintenance, operations of information systems, including package sales 	<ul style="list-style-type: none"> ✓ Ties to major customers and related business expertise

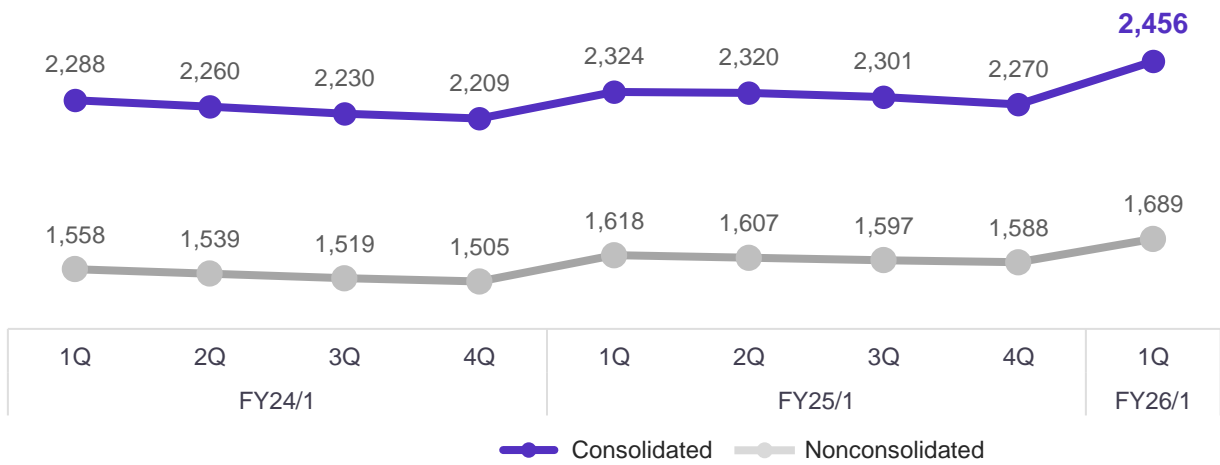
Drawing on advanced security technologies and robust data center services to provide solutions for a wide range of fields, including the public sector, education, logistics, medicine, and healthcare

	Business overview	Strengths
Focus business Security Business	<ul style="list-style-type: none"> Services (Cyber NEXT): Providing comprehensive security solutions including consulting, diagnostics, integration, monitoring, and operations Products (SmartSESAME): Product development, sales, solutions services, and systems development, maintenance, and operations related to office security based on authentication technologies 	<ul style="list-style-type: none"> ✓ Services: Multivendor services, breadth of service domains and scope ✓ Products: Multi-maker compatible, nationwide sales channels resulting in track record of more than 1,000 local governments
Data Center Business	<ul style="list-style-type: none"> Service planning, development, and operations for cloud, data center, and network services Provision of system operation design, implementation support, and operational management services 	<ul style="list-style-type: none"> ✓ Staffing for 24/365 monitoring and operations ✓ Multi-cloud services with low latency, high-speed connectivity to hyperscale clouds ✓ Data sovereignty assured by domestic data retention ✓ Use of 100% green power
Industry-specific Solutions	<ul style="list-style-type: none"> Providing product planning, development, maintenance, operating, and product services for improved operations in logistics, manufacturing, and the public sector (including local governments) Providing product planning, development, maintenance, adoption, operating, and product services using cloud technologies for the medical device and healthcare fields 	<ul style="list-style-type: none"> ✓ Providing logistics services tailored to customer needs (operation) ✓ Track record in specialized deployments for airports, factories, and other facilities ✓ Service lineup drawing on industry-specific knowledge and expertise

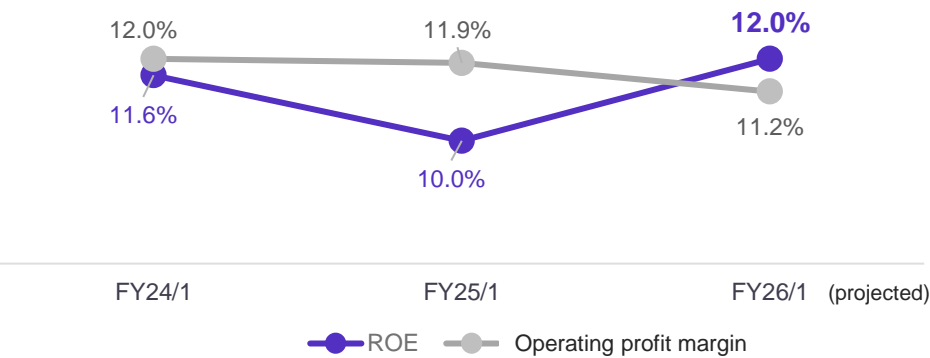


Other indicators

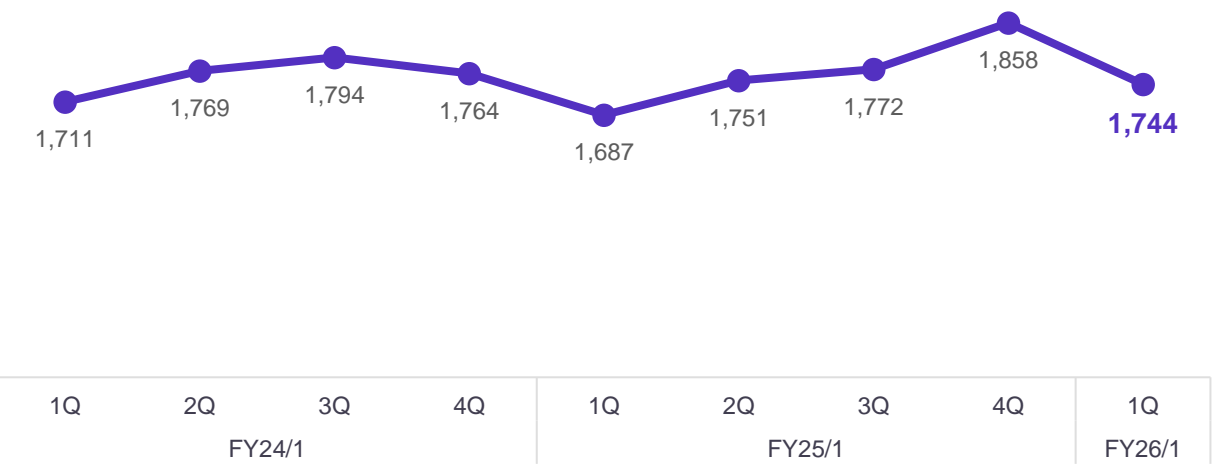
– Trends in numbers of employees (persons)



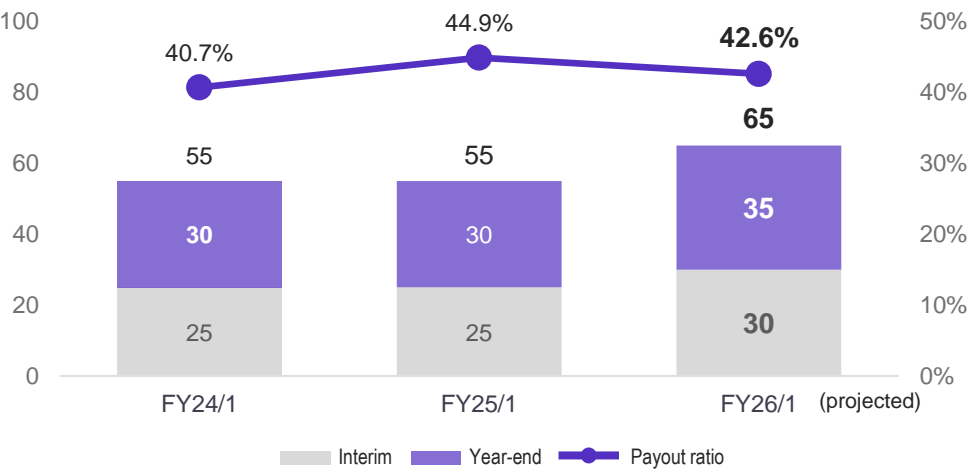
– Trends in ROE and operating profit margin



– Trends in number of partners *1 (persons)



– Trends in payout ratio and dividends



*1 CEC nonconsolidated, not including persons working under subcontracting agreements

Name	Computer Engineering & Consulting Ltd.	Employees	2,456 (as of April 30, 2025)
Established	February 24, 1968	Consolidated Subsidiaries	8 companies
Date of listing	April 2022 (Prime Market, Tokyo Stock Exchange) July 2001 (First Section, Tokyo Stock Exchange)	Head Office	JR Ebisu Bldg., 1-5-5 Ebisu Minami, Shibuya-ku, Tokyo, 150-0022, Japan
Capital	6,586 million yen	Representative	Takashi Himeno, President
Net Sales	56,208 million yen (FY2025/1)	Business Segments	<div><div>■ Integration Segment</div><div>Pull integration to help solve issues facing society and clients, drawing on knowledge combining a wealth of real-world knowhow with advanced technologies to meet the potential needs of clients</div><div>■ Connected Segment</div><div>Connecting clients and businesses across industries via digital technologies and data and generating new businesses through interconnections to contribute to a human-centered society</div><div>■ Solution Segment</div><div>Contributing to improved efficiency and security throughout society based on state-of-the-art security technologies and data centers that ensure advanced data administration and privacy, with the ultimate goal of establishing a safe, secure, and convenient society</div></div>
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INTERGRATION
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SOLUTION
SEGMENT

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