

Financial Results for the Fiscal Year Ended January 31, 2016

Company name: Computer Engineering & Consulting, Ltd.

Stock listing: Tokyo Stock Exchange Stock code: 9692

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

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Scheduled Date of the General Meeting of the Shareholders: April 20, 2016

Scheduled Date of Filing of Annual Securities Report: April 20, 2016

Scheduled Date of Dividend Payments: April 21, 2016

Quarterly supplemental explanatory material prepared: None

Quarterly results briefing held: Yes (for institutional investors and analysts)

(Figures less than 1 million yen have been omitted.)

1. Consolidated Performance for the Year Ended January 31, 2016

(1) Operating Results

Years ended January 31

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

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2016	42,750	2.2	3,255	13.3	3,440	22.0	1,289	(26.8)
2015	41,838	2.2	2,874	46.9	2,820	46.1	1,762	57.3

(Note) Comprehensive income: Year ended January 31, 2016: 902 million yen, (51.4)%

Year ended January 31, 2015: 1,855 million yen, 31.6%

	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	%	%	%
2016	73.86	74.29	5.8	10.4	7.6
2015	101.04	100.61	8.3	8.2	6.9

(Reference) Equity in earnings of affiliates: Year ended January 31, 2016: 4 million yen

Year ended January 31, 2015: 16 million yen

(2) Financial Condition

At January 31

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
2016	30,791	22,779	71.7	1,265.13
2015	35,402	22,862	62.9	1,276.39

(Reference) Total shareholders' equity: January 31, 2016: 22,091 million yen; January 31, 2015: 22,265 million yen

(3) Cash Flows

Years ended January 31

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financial activities	Cash and cash equivalent at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
2016	2,243	167	(491)	9,855
2015	4,470	(74)	(696)	7,940

2. Dividends

Years ended/ending January 31

	Dividends per share					Total dividends (for the entire fiscal year) Millions of yen	Payout ratio %	Dividends -to- net assets ratio %
	1Q-end	2Q-end	3Q-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen			
2015	—	10.00	—	15.00	25.00	436	24.7	2.0
2016	—	10.00	—	15.00	25.00	436	33.8	2.0
2017 (Forecast)	—	15.00	—	15.00	30.00		23.8	

3. Forecasts for Fiscal Year ending January 31, 2016

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

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
First half	22,000	1.2	1,650	(5.5)	1,670	(11.0)
Full year	45,000	5.3	3,450	6.0	3,500	1.7

	Net income		Net income per share
	Millions of yen	%	Yen
First half	1,000	5,700.3	57.27
Full year	2,200	70.6	125.99

Notes

- Significant changes in subsidiaries during the fiscal year ended January 2015 (Transfer of particular subsidiaries following a change in the scope of consolidation): None
Additions: None Deletions: None
- Changes in accounting rules, procedures or method of presentation relating to the preparation of the consolidated financial statements:
 - Changes based on revision of accounting standards: Yes
 - Changes other than 1) above: None
 - Changes in Accounting Estimates: None
 - Restatements: None
- Number of shares issued and outstanding (common stock)

	Years ended January 31	
	2016	2015
1) Number of shares issued and outstanding (including treasury stock)	18,800,000	18,800,000
2) Number of treasury stock	1,337,782	1,356,250
3) Average number of shares outstanding for each period	17,458,444	17,440,793

(Reference) Non-Consolidated Financial Results

1. Non-Consolidated Performance for the Fiscal Year Ended January 31, 2016

(1) Non-Consolidated Operating Results

Years ended January 31

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

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2016	32,123	2.3	2,421	12.8	2,591	24.0	819	(40.5)
2015	31,408	2.6	2,147	40.6	2,089	41.2	1,377	154.2

	Net income per share	Net income per share after dilution
	Yen	Yen
2016	46.91	46.68
2015	78.98	78.65

(2) Non-Consolidated Financial Condition

At January 31

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
2016	26,426	20,115	75.9	1,148.82
2015	31,470	20,610	65.4	1,179.24

(Reference) Total shareholders' equity: January 31, 2016: 20,060 million yen; January 31, 2015: 20,570 million yen

Notes

- Presentation on status of auditing procedures:
These financial statements are not subject to audit procedures under the Financial Instruments and Exchange Act. The audit procedures of these financial statements in accordance with the Financial Instruments and Exchange Act had not been completed at the time of disclosure.
- Proper use of forward-looking statements and cautionary statement:
Forecasts are made based on information available as of the release date for this document. Actual results may vary from forecasts due to a variety of factors. Please see Page 6 in the accompanying material for the underlying assumptions for forecasts and related information.