



## Consolidated Financial Results for the Fiscal Year Ended January 31, 2019

March 13, 2019

Company name: Computer Engineering & Consulting, Ltd. Stock listing: Tokyo Stock Exchange  
 Stock code: 9692 URL <https://www.cec-ltd.co.jp>  
 Representative: (Name) Fujio Tahara, (Title) Representative Director & President  
 (Title) General Manager,  
 Any inquiry to: (Name) Shinji Tsutsui, Accounting & Finance Division Tel.: +81-(0)46-252-4111  
 Scheduled Date of the General Meeting of Shareholders: April 17, 2019 Scheduled Date of Dividend Payments: April 18, 2019  
 Scheduled Date of Filing of Annual Securities Report: April 17, 2019  
 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, 2019 (February 1, 2018 to January 31, 2019)

#### (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 Jan. 2019	50,005	8.7	4,982	32.9	5,058	32.4	3,400	30.5
FY ended Jan. 2018	45,994	4.6	3,748	13.2	3,819	11.7	2,604	(0.3)

(Note) Comprehensive income: FY ended Jan. 2019 2,890 Million yen (9.1%) FY ended Jan. 2018 3,179 Million yen 13.0%

	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 Jan. 2019	97.36	96.60	12.2	13.3	10.0
FY ended Jan. 2018	74.59	74.06	10.2	11.0	8.2

(Reference) Equity in earnings of affiliates: FY ended Jan. 2019 5 Million yen FY ended Jan. 2018 1 Million yen

(Note) The Company effected a two-for-one split of the Company's common stock as of August 1, 2018. Net income per share and diluted net income per share are calculated on the assumption that the stock split was made at the beginning of the previous consolidated fiscal year.

#### (2) Consolidated Financial Condition

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY ended Jan. 2019	39,739	29,118	72.9	829.62
FY ended Jan. 2018	36,052	27,602	74.0	763.67

(Reference) Total shareholders' equity: FY ended Jan. 2019 28,973 Million yen FY ended Jan. 2018 26,670 Million yen

(Note) The Company effected a two-for-one split of the Company's common stock as of August 1, 2018. Net assets per share are calculated on the assumption that the stock split was made at the beginning of the previous consolidated fiscal year.

### (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 Jan. 2019	6,342	(1,606)	(888)	14,575
FY ended Jan. 2018	1,860	(457)	(715)	10,732

### 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 Jan. 2018	—	20.00	—	20.00	40.00	698	26.8	2.7
FY ended Jan. 2019	—	30.00	—	15.00	—	1,047	30.8	3.8
Year ending Jan. 2020 (Forecast)	—	17.00	—	17.00	34.00		33.9	

(Note) The Company effected a two-for-one split of the Company's common stock as of August 1, 2018. The actual dividend amount is listed for dividends prior to the second quarter of the fiscal year ended in January 2019.

### 3. Forecasts for Fiscal Year Ending January 31, 2020 (February 1, 2019 to January 31, 2020)

(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	25,400	0.4	2,550	0.5	2,560	0.1	1,730	0.3	49.54
Full year	51,500	3.0	5,150	3.4	5,200	2.8	3,500	2.9	100.22

Note

(1) Significant changes in subsidiaries during the FY ended January 2019 (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 Jan. 2019	37,600,000	FY ended Jan. 2018	37,600,000
2) Number of treasury stock	FY ended Jan. 2019	2,676,174	FY ended Jan. 2018	2,676,094
3) Average number of shares for each period	FY ended Jan. 2019	34,923,868	FY ended Jan. 2018	34,924,132

(Note) The Company effected a two-for-one split of the Company's common stock as of August 1, 2018. Number of shares issued and outstanding (common stock) is calculated on the assumption that the stock split was made at the beginning of the previous consolidated fiscal year.

(Reference) Non-Consolidated Financial Results

1. Non-Consolidated Performance for the Year Ended January 31, 2019 (February 1, 2018 to January 31, 2019)

(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 Jan. 2019	37,818	9.5	3,865	39.7	4,016	41.3	2,774	41.6
FY ended Jan. 2018	34,533	6.4	2,766	14.6	2,841	14.2	1,959	1.3

	Net income per share	Net income per share after dilution
	Yen	Yen
FY ended Jan. 2019	79.44	78.82
FY ended Jan. 2018	56.11	55.71

(Note) The Company effected a two-for-one split of the Company's common stock as of August 1, 2018. Net income per share and diluted net income per share are calculated on the assumption that the stock split was made at the beginning of the previous consolidated fiscal year.

(2) Non-Consolidated Financial Condition

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY ended Jan. 2019	33,929	25,001	73.3	711.74
FY ended Jan. 2018	30,538	23,253	75.8	662.63

(Reference) Total shareholders' equity FY ended Jan. 2019 24,856 Million yen FY ended Jan. 2018 23,141 Million yen

(Note) The Company effected a two-for-one split of the Company's common stock as of August 1, 2018. Net assets per share are calculated on the assumption that the stock split was made at the beginning of the previous consolidated fiscal year.

Note

• The financial results are not subject to audit by certified public accountants or auditing firms.

• 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.