



Consolidated Financial Results for the Fiscal Year Ended January 31, 2020

March 12, 2020

Company name: Computer Engineering & Consulting, Ltd. Stock listing: Tokyo Stock Exchange
 Stock Code: 9692 URL <https://www.cec-ltd.co.jp/>
 Representative: (Name) Hitoshi Ooishi (Title) Representative Director & President
 (Title) General Manager,
 Any Inquiry to: (Name) Yoshiyuki Nakamura Accounting & Finance Division Tel.: +81-(0)46-252-4111
 Scheduled Date of the General Meeting of Shareholders: April 22, 2020 Scheduled Date of Dividend Payments: April 23, 2020
 Scheduled Date of Filing of Annual Securities Report: April 22, 2020
 Supplemental Materials Prepared for Financial Results: None
 Briefing Held for Financial Results: None

(Figures are rounded down to nearest million yen.)

1. Consolidated Performance for the Year Ended January 31, 2020 (February 1, 2019 to January 31, 2020)

(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. 2020	51,868	4.1	5,933	20.3	6,045	19.9	3,638	27.2
FY ended Jan. 2019	49,810	8.3	4,931	31.6	5,041	32.0	2,861	9.8

(Note) Comprehensive income: FY ended Jan. 2020 3,930 million yen 67.2% FY ended Jan. 2019 2,351 million yen (26.1%)

	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. 2020	104.19	103.33	12.2	15.0	11.4
FY ended Jan. 2019	81.92	81.28	10.4	13.4	9.9

(Reference) Equity in earnings of affiliates: FY ended Jan. 2020 5 million yen FY ended Jan. 2019 5 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. 2020	41,374	31,322	75.3	891.74
FY ended Jan. 2019	39,155	28,579	72.6	814.18

(Reference) Total shareholders' equity FY ended Jan. 2020 31,142 million yen FY ended Jan. 2019 28,434 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. 2020	4,813	(601)	(1,235)	17,550
FY ended Jan. 2019	6,350	(1,083)	(1,419)	14,575

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. 2019	—	30.00	—	15.00	—	1,047	36.6	3.8
FY ended Jan. 2020	—	20.00	—	20.00	40.00	1,396	38.4	4.7
Year ending Jan. 2021 (Forecast)	—	20.00	—	20.00	40.00		33.3	

(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, 2021 (February 1, 2020 to January 31, 2021)

(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	26,300	4.2	3,000	4.5	3,050	4.1	2,050	2.2	58.70
Full year	53,000	2.2	6,100	2.8	6,200	2.6	4,200	15.4	120.26

Note

(1) Significant changes in subsidiaries during the FY ended January 2020 (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)

1) Number of shares issued and outstanding (including treasury stock)	FY ended Jan. 2020	37,600,000 shares	FY ended Jan. 2019	37,600,000 shares
2) Number of treasury stock	FY ended Jan. 2020	2,676,220 shares	FY ended Jan. 2019	2,676,174 shares
3) Average number of shares for each period	FY ended Jan. 2020	34,923,808 shares	FY ended Jan. 2019	34,923,868 shares

(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, 2020 (February 1, 2019 to January 31, 2020)

(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. 2020	39,089	3.9	4,625	21.3	4,782	19.6	2,796	25.1
FY ended Jan. 2019	37,623	8.9	3,814	37.9	3,998	40.7	2,235	14.1

	Net income per share	Net income per share after dilution
	Yen	Yen
FY ended Jan. 2020	80.09	79.42
FY ended Jan. 2019	64.00	63.50

(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. 2020	33,724	26,314	77.5	748.33
FY ended Jan. 2019	33,345	24,462	72.9	696.30

(Reference) Total shareholders' equity FY ended Jan. 2020 26,134 million yen FY ended Jan. 2019 24,317 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.