

March 10, 2017

To whom it may concern:

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Representative: Fujio Tahara, Representative Director & President
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Announcement of Dividends of Surplus

At the meeting of the Board of Directors on March 10, 2017, Computer Engineering & Consulting, Ltd. (the “Company”) resolved to pay dividends of surplus for the fiscal year ended January 2017 as below. This matter will be subject to approval at the 49th General Meeting of Shareholders scheduled for April 19, 2017.

1. Dividends of Surplus

	Determined amount	Latest Forecast for Dividends (announced on March 10, 2016)	Dividends for the previous period (for the fiscal year ended January 2016)
Record date	January 31, 2017	January 31, 2017	January 31, 2016
Dividends per share	20.00 yen	15.00 yen	15.00 yen
Total dividends	349 million yen	—	261 million yen
Effective date	April 20, 2017	—	April 21, 2016
Source of dividends	Retained earnings	—	Retained earnings

2. Reason

The Company recognizes that the return of profits to its shareholders is one of its important tasks. It is the company’s basic policy to pay stable dividends on a continuous basis, while giving due consideration to factors such as business results, financial conditions, future business development, and other matters comprehensively.

Regarding the dividends at the end of the fiscal year ended January 2017, we decided to pay 20 yen per share, a five-yen increase from the latest forecast for dividends. This matter will be subject to approval at the 49th General Meeting of Shareholders scheduled for April 19, 2017.

The total annual dividend will be 35 yen per share, combined with the interim dividend of 15 yen per share which was previously paid out.

The details of the annual dividend of surplus are as follows.

	Dividend per share		
	End of second quarter	End of period	Total
Current period	15.00 yen	20.00 yen	35.00 yen
Previous period (for the year ended January 2016)	10.00 yen	15.00 yen	25.00 yen