

Consolidated Financial Results for the Half Year Ended June 30, 2006. (Summary)

February 8, 2006

Company Name: **Computer Institute of Japan, Ltd.**

Stock Listing: The First Section of Tokyo Stock Exchange

Stock Code: 4826

Head Office: Kanagawa

(URL <http://www.cij.com/>)

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Board of Directors' Meeting: February 8, 2006

1. Results of Operations for the Half Year Ended June 30, 2006. (July 1, 2005 to December 31, 2005)

(1) Business Results

(Millions of Yen, rounded down)

	Net Sales		Operating Income		Ordinary Income	
FY2006.6(Interim)	5,029	(35.8%)	443	(66.0%)	449	(78.6%)
FY2005.6(Interim)	3,702	(3.4%)	266	(15.0%)	251	(8.0%)
FY2005.6(Annual)	8,273		697		663	

	Net Income	Net Income per Share	Diluted Net Income per Share
FY2006.6(Interim)	164 (13.9%)	9.82 Yen	9.67 Yen
FY2005.6(Interim)	144 (14.7%)	21.01 Yen	—
FY2005.6(Annual)	348	47.71 Yen	—

Notes;

- Gain(Loss) in Equity Investment: FY2006.6(Interim) 0 Million Yen; FY2005.6(Interim) 0 Million Yen; FY2005.6(Annual) -17 Million Yen
- Average number of shares outstanding(consolidated): FY2006.6(Interim) 16,749,843 shares; FY2005.6(Interim) 6,872,817 shares; FY2005.6(Annual) 7,125,310 shares
- Changes have been made in accounting policy.

(2) Financial State

(Millions of Yen, rounded down)

	Total Assets	Total Shareholders' Equity	Shareholders' Equity Ratio	Total Shareholders' Equity per Share
FY2006.6(Interim)	10,913	6,935	63.5	402.64 Yen
FY2005.6(Interim)	7,198	5,167	71.8	711.81 Yen
FY2005.6(Annual)	8,529	6,438	75.5	784.00 Yen

(3) Cash Flows

(Millions of Yen, rounded down)

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents, End of Period
FY2006.6(Interim)	-220	310	-95	5,001
FY2005.6(Interim)	-14	-202	596	3,281
FY2005.6(Annual)	771	-215	1,535	4,998

(4) Scope of Consolidation and Equity Method

Consolidated subsidiaries: 10

Unconsolidated subsidiaries accounted for by the equity method: —

Affiliates accounted for by the equity method: 2

(5) Changes in Scope of Consolidation and the Equity Method

Consolidated subsidiaries: (New) 3, (Excluded) —

Equity Method Companies: (New) 1, (Excluded) 1

2. Business forecast for FY2006.6

(Millions of Yen, rounded down)

	Net Sales	Ordinary Income	Net Income
FY2006.6 (Annual)	12,591	899	394

Note; Net Income per Share (Annual): 22.88 Yen