

# Asgent, Inc.

## Summary of Non-Consolidated Financial Results Financial Highlights (For the Year Ended March 31, 2018)

Listed Company Name: Asgent, Inc.

Listing Exchange: JASDAQ

Security Code No:4288

URL: <http://www.asgent.co.jp/>

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President & CEO

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## 1. Business Results

### (1) Operating Results

Note: Figures less than one million yen omitted, except for EPS

	Net sales		Operating Income		Ordinary income		Net income	
For the Year Ended	Millions of yen		Millions of yen		Millions of yen		Millions of yen	
Mar. 31, 2018	3,513	△27.4%	△72	—	△76	—	△86	—
Mar. 31, 2017	4,841	57.7%	337	—	332	—	312	—

Note: the % value represents the changes from the same quarter of the previous year

	Basic EPS	Diluted EPS
For the Year Ended	Yen	Yen
Mar. 31, 2018	△22.63	—
Mar. 31, 2017	82.02	—

### (2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio
As of	Millions of yen	Millions of yen	%
Mar. 31, 2018	2,336	1,627	69.0%
Mar. 31, 2017	2,842	1,740	61.2%

### (3) Forecast for the Financial Results ( For the Year Ending March 31, 2019 )

	Net sales		Operatind income		Ordinary income		Net income		EPS
For period ending	Millions of yen		Millions of yen		Millions of yen		Millions of yen		Yen
Mar. 31, 2019	4800	36.6%	350	—	350	—	245	—	64.21

## 2. Financial statements

(For the Year Ended March 31, 2018)

## (1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2017	Mar. 31, 2018
	Amount	Amount
<b>Assets</b>		
Current assets		
Cash and deposits	785,032	882,336
Accounts receivable-trade	1,335,948	694,579
Merchandise and finished goods	66,519	89,274
Work in process	4,966	151
Supplies	2,057	797
Advance payments-trade	10,218	—
Prepaid expenses	41,143	41,044
Deferred tax assets	33,363	27,490
Income taxes receivable	—	21,414
Consumption taxes receivable	—	15,370
Other	4,068	9,490
Allowance for doubtful accounts	(26)	(13)
<b>Total current assets</b>	<b>2,283,290</b>	<b>1,781,936</b>
Noncurrent assets		
Property, plant and equipment		
Buildings, net	40,537	36,712
Tools, furniture and fixtures, net	320,836	260,239
Land	1,854	1,854
<b>Total property, plant and equipment</b>	<b>363,228</b>	<b>298,806</b>
Intangible assets	67,120	46,132
Investments and other assets	128,474	229,602
<b>Total noncurrent assets</b>	<b>558,823</b>	<b>574,540</b>
<b>Total assets</b>	<b>2,842,114</b>	<b>2,356,477</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	302,799	186,623
Short-term loans payable	200,000	200,000
Accounts payable-other	199,267	93,870
Accrued expenses	40,656	48,575
Income taxes payable	67,507	—
Consumption tax payable	107,496	—
Advances received	3,054	10,050
Deposits received	5,403	12,480
Unearned revenue	24,789	16,903
Provision for bonuses	54,627	55,826
Other	2,633	3,448
<b>Total current liabilities</b>	<b>1,008,236</b>	<b>627,777</b>

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2017	Mar. 31, 2018
	Amount	Amount
Noncurrent liabilities		
Provision for retirement benefits	93,074	101,462
Total noncurrent liabilities	93,074	101,462
Total liabilities	1,101,310	729,240
<b>Net assets</b>		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	264,099	158,680
Treasury stock	—	(160)
Total shareholders' equity	1,740,409	1,634,830
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(1,846)	(9,833)
Total valuation and translation adjustments	(1,846)	(9,833)
Subscription rights to shares	2,240	2,240
Total net assets	1,740,803	1,627,237
Total liabilities and net assets	2,842,114	2,356,477

## (2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2017	<b>Mar. 31, 2018</b>
	Amount	<b>Amount</b>
I Net Sales	4,841,275	3,513,042
II Cost of Sales	3,019,195	2,145,754
Gross Profit	1,822,080	1,367,287
III Selling, General and Administrative Expenses	1,484,607	1,439,351
Operating Income	337,473	(72,063)
IV Non-operating Income	2,929	918
V Non-operating Expenses	8,070	5,412
Ordinary Income	332,331	(76,556)
VI Extraordinary Income	84	79
VII Extraordinary Losses	176	1,782
Income Before Taxes	332,239	(78,259)
Tax Expenses	19,256	8,080
Income After Taxes	312,982	(86,339)

## (3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	The Year Ended March 31, 2017 Amount	The Year Ended March 31, 2018 Amount
<b>I Cash Flow from Operating Activities</b>		
Income before income taxes	332,239	(78,259)
Depreciation and amortization	105,296	157,703
Increase (decrease) in allowance for doubtful accounts	(1)	(12)
Increase (decrease) in provision for bonuses	10,955	1,198
Increase (decrease) in provision for retirement benefits	5,259	8,387
Interest income	(26)	(74)
Interest expenses	1,372	1,366
Foreign exchange losses (gains)	(658)	331
Loss (gain) on investments in partnership	5,886	3,535
Loss (gain) on sales of non-current assets	—	(79)
Loss (gain) on sales of membership	—	1,782
Loss on retirement of noncurrent assets	176	—
Gain on reversal of subscription rights to shares	(84)	—
Decrease (increase) in notes and accounts receivable-trade	(404,963)	641,369
Decrease (increase) in inventories	(24,505)	(16,680)
Increase (decrease) in notes and accounts payable-trade	(23,846)	(116,176)
Increase (decrease) in accrued consumption taxes	107,496	(107,496)
Decrease (increase) in consumption taxes refund receivable	2,076	(15,370)
Decrease (increase) in advance payments	(8,614)	10,218
Increase (decrease) in accounts payable-other	139,239	(108,336)
Other, net	33,086	1,391
Subtotal	280,385	384,797
Interest and dividends income received	26	74
Interest expenses paid	(1,365)	(1,342)
Income taxes refund (paid)	(3,239)	(80,658)
Net cash provided by (used in) operating activities	275,807	302,871
<b>II Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(236,352)	(70,086)
Purchase of intangible assets	—	812
Purchase of securities	(13,410)	(118,856)
Proceeds from sales of membership	—	1,994
Proceeds from collection of guarantee deposits	—	169
Net cash provided by (used in) investing activities	(249,762)	(186,015)
<b>III Cash Flows from Financing Activities</b>		
Purchase of treasury shares	—	(160)
Cash dividends paid	(242)	(19,060)
Net cash provided by (used in) financing activities	(242)	(19,220)
<b>IV Effect of Exchange Rate on Cash and Cash Equivalents</b>	658	(331)
<b>V Net Increase(Decrease) in Cash and Cash Equivalents</b>	26,460	97,304
<b>VI Cash and Cash Equivalents at the Beginning of the Fiscal Year</b>	758,572	785,032
<b>VII Cash and Cash Equivalents at the End of Period</b>	785,032	882,336