

Asgent, Inc.

Summary of Non-Consolidated Financial Results Financial Highlights (For the Year Ended March 31, 2019)

Listed Company Name: Asgent, Inc.

Listing Exchange: JASDAQ

Security Code No:4288

[URL: https://www.asgent.co.jp/](https://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, 2019	3,024	△13.9%	△174	—	△122	—	△121	—
Mar. 31, 2018	3,513	△27.4%	△72	—	△76	—	△86	—

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, 2019	△31.85	—
Mar. 31, 2018	△22.63	—

(2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio
As of	Millions of yen	Millions of yen	%
Mar. 31, 2019	2,261	1,500	66.3%
Mar. 31, 2018	2,356	1,627	69.0%

2. Financial statements

(For the Year Ended March 31, 2019)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2018	Mar. 31, 2019
	Amount	Amount
Assets		
Current assets		
Cash and deposits	882,336	905,468
Accounts receivable-trade	694,579	705,053
Merchandise and finished goods	89,274	59,968
Work in process	151	1,097
Supplies	797	610
Prepaid expenses	41,044	30,063
Income taxes receivable	21,414	—
Consumption taxes receivable	15,370	23,275
Other	9,490	367
Allowance for doubtful accounts	(13)	(14)
Total current assets	1,754,446	1,725,891
Noncurrent assets		
Property, plant and equipment		
Buildings, net	36,712	33,419
Tools, furniture and fixtures, net	260,239	208,373
Land	1,854	1,854
Total property, plant and equipment	298,806	243,646
Intangible assets	46,132	26,018
Investments and other assets	257,092	265,926
Total noncurrent assets	602,030	535,591
Total assets	2,356,477	2,261,482
Liabilities		
Current liabilities		
Accounts payable-trade	186,623	177,977
Short-term loans payable	200,000	200,000
Accounts payable-other	93,870	87,857
Accrued expenses	48,575	49,967
Income taxes payable	—	9,692
Advances received	10,050	31,049
Deposits received	12,480	13,178
Unearned revenue	16,903	22,035
Provision for bonuses	55,826	59,452
Other	3,448	762
Total current liabilities	627,777	651,972

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2018	Mar. 31, 2019
	Amount	Amount
Noncurrent liabilities		
Provision for retirement benefits	101,462	109,235
Total noncurrent liabilities	101,462	109,235
Total liabilities	729,240	761,208
Net assets		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	158,680	27,593
Treasury stock	(160)	(252)
Total shareholders' equity	1,634,830	1,503,651
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(9,833)	(3,376)
Total valuation and translation adjustments	(9,833)	(3,376)
Subscription rights to shares	2,240	—
Total net assets	1,627,237	1,500,274
Total liabilities and net assets	2,356,477	2,261,482

(2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2018	Mar. 31, 2019
	Amount	Amount
I Net Sales	3,513,042	3,024,052
II Cost of Sales	2,145,754	1,758,534
Gross Profit	1,367,287	1,265,518
III Selling, General and Administrative Expenses	1,439,351	1,439,850
Operating Income	(72,063)	(174,332)
IV Non-operating Income	918	55,078
V Non-operating Expenses	5,412	3,637
Ordinary Income	(76,556)	(122,890)
VI Extraordinary Income	79	2,312
VII Extraordinary Losses	1,782	—
Income Before Taxes	(78,259)	(120,578)
Tax Expenses	8,080	969
Income After Taxes	(86,339)	(121,548)

(3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	The Year Ended March 31, 2018 Amount	The Year Ended March 31, 2019 Amount
I Cash Flow from Operating Activities		
Income before income taxes	(78,259)	(120,578)
Depreciation and amortization	157,703	128,973
Increase (decrease) in allowance for doubtful accounts	(12)	0
Increase (decrease) in provision for bonuses	1,198	3,626
Increase (decrease) in provision for retirement benefits	8,387	7,773
Interest income	(74)	(64)
Interest expenses	1,366	1,391
Foreign exchange losses (gains)	331	(171)
Loss (gain) on investments in partnership	3,535	(45,160)
Loss (gain) on sales of non-current assets	(79)	(72)
Loss (gain) on sales of membership	1,782	—
Gain on reversal of share acquisition rights	—	(2,240)
Decrease (increase) in notes and accounts receivable-trade	641,369	(10,473)
Decrease (increase) in inventories	(16,680)	28,546
Increase (decrease) in notes and accounts payable-trade	(116,176)	(8,645)
Increase (decrease) in accrued consumption taxes	(107,496)	—
Decrease (increase) in consumption taxes refund receivable	(15,370)	(7,905)
Decrease (increase) in advance payments	10,218	—
Increase (decrease) in accounts payable-other	(108,336)	(5,077)
Other, net	1,391	53,224
Subtotal	384,797	23,145
Interest and dividends income received	74	64
Interest expenses paid	(1,342)	(1,392)
Income taxes refund (paid)	(80,658)	24,581
Net cash provided by (used in) operating activities	302,871	46,399
II Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(70,086)	(54,640)
Purchase of intangible assets	812	77
Purchase of securities	(118,856)	(7,583)
Proceeds from distribution of investment in partnerships	—	50,578
Proceeds from sales of membership	1,994	—
Payments for leasehold deposits	—	(2,293)
Proceeds from collection of guarantee deposits	169	—
Net cash provided by (used in) investing activities	(186,015)	(13,860)
III Cash Flows from Financing Activities		
Purchase of treasury shares	(160)	(92)
Cash dividends paid	(19,060)	(9,487)
Net cash provided by (used in) financing activities	(19,220)	(9,580)
IV Effect of Exchange Rate on Cash and Cash Equivalents	(331)	171
V Net Increase(Decrease) in Cash and Cash Equivalents	97,304	23,131
VI Cash and Cash Equivalents at the Beginning of the Fiscal Year	785,032	882,336
VII Cash and Cash Equivalents at the End of Period	882,336	905,468