

Asgent, Inc.

Summary of Non-Consolidated Financial Results Financial Highlights (For the Year Ended March 31, 2023)

Listed Company Name: Asgent, Inc.

Listing Exchange: Standard

Security Code No:4288

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

Representative: Takahiro Sugimoto

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, 2023	2,833	△10.5%	△116	—	△123	—	△125	—
Mar. 31, 2022	3,167	—	23	—	78	—	76	—

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, 2023	△32.91	—
Mar. 31, 2022	20.06	—

(2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio
As of	Millions of yen	Millions of yen	%
Mar. 31, 2023	2,184	1,239	56.7%
Mar. 31, 2022	2,525	1,354	53.6%

2. Financial statements

(For the 12Months Ended March 31, 2023)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2022	Mar. 31, 2023
	Amount	Amount
Assets		
Current assets		
Cash and deposits	993,772	862,740
Accounts receivable-trade	610,600	529,846
Merchandise and finished goods	332,641	228,761
Work in process	5,762	1,556
Supplies	9	617
Advance payments-trade	36,421	—
Prepaid expenses	36,420	67,178
Other	16,890	3,449
Allowance for doubtful accounts	(20)	(7)
Total current assets	2,032,499	1,694,143
Noncurrent assets		
Property, plant and equipment		
Buildings, net	25,944	27,629
Tools, furniture and fixtures, net	164,666	155,180
Land	1,854	1,854
Total property, plant and equipment	192,465	184,663
Intangible assets	18,683	21,659
Investments and other assets	282,100	283,913
Total noncurrent assets	493,249	490,236
Total assets	2,525,749	2,184,379
Liabilities		
Current liabilities		
Accounts payable-trade	408,899	81,820
Short-term loans payable	200,000	200,000
Accounts payable-other	99,830	109,898
Accrued expenses	33,639	32,392
Income taxes payable	9,487	8,962
Consumption tax payable	5,354	24,476
Advances received	233,211	306,233
Deposits received	5,833	5,571
Provision for bonuses	54,027	54,579
Total current liabilities	1,050,284	823,935

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2022	Mar. 31, 2023
	Amount	Amount
Noncurrent liabilities		
Provision for retirement benefits	121,176	121,244
Total noncurrent liabilities	121,176	121,244
Total liabilities	1,171,461	945,179
Net assets		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	(130,607)	(256,202)
Treasury stock	(369)	(369)
Total shareholders' equity	1,345,332	1,219,737
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	8,955	19,462
Total valuation and translation adjustments	8,955	19,462
Total net assets	1,354,288	1,239,200
Total liabilities and net assets	2,525,749	2,184,379

(2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2022	Mar. 31, 2023
	Amount	Amount
I Net Sales	3,167,889	2,833,708
II Cost of Sales	2,045,294	1,821,552
Gross Profit	1,122,595	1,012,155
III Selling, General and Administrative Expenses	1,099,171	1,128,186
Operating Income	23,423	(116,030)
IV Non-operating Income	60,992	10,449
V Non-operating Expenses	5,475	17,434
Ordinary Income	78,941	(123,015)
VI Extraordinary Income	—	142
VII Extraordinary Losses	4,157	0
Income Before Taxes	74,783	(122,874)
Tax Expenses	(1,774)	2,720
Income After Taxes	76,557	(125,595)

(3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	The Year Ended March 31, 2022 Amount	The Year Ended March 31, 2023 Amount
I Cash Flow from Operating Activities		
Income before income taxes	74,783	122,874
Depreciation and amortization	105,484	101,742
Increase (decrease) in allowance for doubtful accounts	6	(12)
Increase (decrease) in provision for bonuses	(353)	551
Increase (decrease) in provision for retirement benefits	6,469	67
Interest income	(778)	(90)
Interest expenses	1,406	1,408
Foreign exchange losses (gains)	(334)	2,718
Loss (gain) on valuation of investment securities	4,157	—
Loss (gain) on investments in partnership	(58,478)	(3,338)
Loss (gain) on sales of non-current assets	—	(142)
Loss on retirement of noncurrent assets	—	0
Decrease (increase) in notes and accounts receivable-trade	89,723	80,753
Decrease (increase) in inventories	(168,523)	107,478
Increase (decrease) in notes and accounts payable-trade	249,305	(327,078)
Increase (decrease) in advances received	(160,965)	73,022
Increase (decrease) in accrued consumption taxes	(2,718)	19,121
Decrease (increase) in advance payments	(36,421)	36,421
Increase (decrease) in accounts payable-other	13,602	9,695
Other, net	(3,083)	(34,832)
Subtotal	113,281	(55,386)
Interest and dividends income received	778	90
Interest expenses paid	(1,398)	(1,408)
Income taxes refund (paid)	6,659	(2,303)
Net cash provided by (used in) operating activities	119,321	(59,008)
II Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(48,510)	(68,716)
Purchase of intangible assets	(23,500)	(27,828)
Purchase of securities	(8,884)	(631)
Proceeds from distribution of investment in partnerships	57,264	28,296
Net cash provided by (used in) investing activities	(23,631)	(68,879)
III Effect of Exchange Rate on Cash and Cash Equivalents	334	(3,143)
IV Net Increase(Decrease) in Cash and Cash Equivalents	96,024	(131,031)
V Cash and Cash Equivalents at the Beginning of the Fiscal Year	897,748	993,772
VI Cash and Cash Equivalents at the End of Period	993,772	862,740