

**Brief Interim non-consolidated Financial Reports Year ending March 31, 2003  
(April 1, 2002 – June 30, 2002)**

Listed company name: **Asgent, Inc.**

Code #: **4288**

Head office: **19-7 Nihonbashi Koami-cho, Chuo-ku, Tokyo Japan**

President & CEO: **Takahiro (Shuji) Sugimoto**

Contact: **Shinji Suzuki, Director of Corporate Development & Planning**

Phone #: **+81-3-5643-2581**

Adoption of US GAAP: **NO**

**1. Results for the year ending March 31, 2003 (April 1, 2001- June 30, 2002)**

**(1) Non-Consolidated Business Results**

(Millions of yen)

	FY2001 (1Q Year)	FY2002 (1Q Year)	Change
Net Sales	813	733	(9.8) %
Operating Income	79	35	(55.8) %
Income Before Income Taxes	94	40	(56.6) %
Net Income	54	24	(55.5) %
Per Share Data:			
Average Number of Shares Outstanding During the Term	6,840	39,200	
Net Income per share (Yen)	¥1,596.58	¥619.29	

Note 1. Investment profit and loss arising from equity method: None

2. Changes to accounting policies: None

3. Company's fiscal year is April 1-March 31 (FY2000=Apr 1, 2000 - Mar 31, 2001, FY2001=Apr 1, 2001 - Mar 31, 2002)

4. 1:5 share-split made on May 20, 2002

Adjustment of this effect is made retroactively for Net Income per share calculation in FY2001 and FY2002

**(2) Non-consolidated financial position (as of July 30, 2002)**

(Millions of yen)

	As of June 30, 2001	As of June 30, 2002	As of March 31, 2002
Total Assets	1,162	2,393	3,091
Stockholders' Equity	473	1,851	1,827
Equity Ratio	40.8 %	77.4 %	59.1 %
Per Share Data:			
Outstanding Number of Shares at the term end	6,840	39,200	7,840
Stockholders' Equity per share (Yen)	¥13,856.54	¥47,228.03	¥46,608.74

1. 1:5 share-split made on May 20, 2002

This effect is retroactively adopted for Stockholders' Equity per share calculation as of June 30, 2001 and March 31, 2002.

**2. Forecast of non-consolidated business results for the year ending March 31, 2003**

(April 1, 2002 – March 31, 2003)

(Millions of yen)

	FY2003 (Full Year)
Net Sales	5,480
Net Income	327
Expected Net Income per share (Yen)	¥8,341.83

### 3. Non-Consolidated Financial Statements

#### 3-1 Non-Consolidated Balance Sheets

(In thousand yen, rounded down)

	As of June 30, 2001		As of June 30, 2002		Change
	Amount	Ratio	Amount	Ratio	
<b>&lt;ASSETS&gt;</b>					
<b>Current Assets</b>					
1.Cash and Deposits	195,857		<b>841,426</b>		645,569
2.Accounts Receivable-trade	511,854		<b>559,455</b>		47,600
3.Marketable Securities	-		<b>190,334</b>		190,334
4.Inventories	173,578		<b>269,104</b>		95,526
5.Supplies	-		<b>365</b>		365
6.Prepaid Expense	-		<b>6,454</b>		6454
7.Deferred Tax	8,240		<b>26,489</b>		18,248
8.Others	72,692		<b>33,910</b>		(38,782)
<b>Total Current Assets</b>	<b>962,222</b>	<b>82.7</b>	<b>927,539</b>	<b>80.4</b>	<b>1,256,885</b>
<b>Fixed Assets</b>					
<b>Property, Equipment less Depreciation</b>					
1.Building	1,714		<b>14,834</b>		13,120
2.Tools, Furniture and Fixtures	12,090		<b>31,285</b>		19,195
3.Land	-		<b>469</b>		469
Sub-total	13,804	1.2	<b>46,588</b>	<b>1.9</b>	32,784
<b>Intangibles Fixed Assets</b>					
1.Trademark	289		<b>723</b>		434
2.Software	1,325		<b>28,044</b>		26,719
3.Software Development in Process	9194		<b>128,595</b>		119,401
Sub-total	10,809	0.9	<b>157,364</b>	<b>6.5</b>	146,555
<b>Investment and Other Asset</b>					
1.Investment Securities	-		<b>104,305</b>		104,305
2.Investments in Partnership	-		<b>2,924</b>		2,924
3.Deposits	34,995		<b>38,370</b>		3,375
4.Deferred Taxes	-		<b>1,642</b>		1,642
5.Future Foreign Exchange Contracts	140,923		<b>99,393</b>		(41,530)
6.Others	-		<b>15,150</b>		15,150
Sub-total	175,919	15.1	<b>261,784</b>	<b>10.9</b>	85,865
<b>Total Fixed Assets</b>	<b>200,533</b>	<b>17.2</b>	<b>465,738</b>	<b>19.4</b>	<b>265,205</b>
<b>Deferred Assets</b>					
1.Organization Expenses	77		-		(77)
<b>Total Deferred Assets</b>	<b>77</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>(77)</b>
<b>Total Assets</b>	<b>1,162,833</b>	<b>100.0</b>	<b>2,393,278</b>	<b>100.0</b>	<b>1,230,445</b>

(In thousand yen, rounded down)

	As of June 30, 2001		As of June 30, 2002		Change
	Amount	Ratio	Amount	Ratio	
<b>&lt;LIABILITIES&gt;</b>					
Current Liabilities:					
1.Accounts Payable-trade	274,067		277,442		3,375
2.Short-term Debt	60,000		-		(60,000)
3.Accounts payable	45,899		51,074		5,175
4.Accrued Expenses	13,869		18,337		4,468
5.Accrued Income Taxes	41,501		17,635		(23,865)
6.Consumption Tax Payable	18,591		6,969		(11,622)
7.Reserve for Bonus Payment	26,715		44,884		18,169
8.Deferred hedge profit	184,463		99,393		(85,069)
9.Others	18,397		17,204		(1,193)
<b>Total Current Liabilities</b>	<b>683,504</b>	<b>58.8</b>	<b>532,942</b>	<b>22.2</b>	<b>(150,562)</b>
Long-term Liabilities					
1.Accrued Pension and Severance costs	5,248		8,997		3,749
2.Deferred Tax Liabilities	46		-		(46)
3.Others	140		-		(210)
<b>Total Long-Term Liabilities</b>	<b>5,435</b>	<b>0.5</b>	<b>8,997</b>	<b>0.3</b>	<b>3,562</b>
<b>Total Liabilities</b>	<b>688,939</b>	<b>59.2</b>	<b>541,940</b>	<b>22.6</b>	<b>(147,000)</b>
<b>&lt;Stockholders' Equity&gt;</b>					
Capital Stock	342,000	29.4	767,000	32.0	425,000
Additional Paid-in Capital	1,000	0.1	704,000	29.4	703,000
Other Surplus					
1.Retained Earnings					
(1) Special Reserve for Amortization	2,084	0.2	2,084	0.1	0
2.Unappropriated retained earnings	128,809	11.1	378,936	15.8	250,127
<b>Total Other Surplus</b>	<b>130,893</b>	<b>11.3</b>	<b>381,020</b>	<b>15.9</b>	<b>250,127</b>
Appraisal Loss on Investment Securities	-		(681)	(1.0)	(681)
<b>Total Stockholders' Equity</b>	<b>473,893</b>	<b>40.8</b>	<b>1,851,338</b>	<b>77.4</b>	<b>1,377,445</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>1,162,833</b>	<b>100.0</b>	<b>2,393,278</b>	<b>100.0</b>	<b>1,230,445</b>

### 3-2 Non-Consolidated Statements of Income

(In thousand yen, Rounded down)

	FY2001 (From Apr. 1, 2001 to Jun.30, 2001)		FY2002 (From Apr. 1, 2002 to Jun.30, 2002)		Change
	Amount	Ratio	Amount	Ratio	
Net Sales	813,744	100.0	733,495	100.0	(80,249)
Cost of Sales	561,323	69.0	498,662	67.9	(62,662)
Gross Profit	252,420	31.0	234,833	32.0	(17,587)
Selling, General and Administrative Expenses	172,670	21.2	199,561	27.2	(26,891)
Operating Income	79,750	9.8	35,271	4.8	(44,479)
Other Income	14,895	1.8	14,313	1.9	(582)
Other Expenses	469	0.0	8,749	1.1	8,279
Ordinary Profit	94,176	11.6	40,835	5.5	(53,340)
Extraordinary Gain	2,070	0.3	1,355	0.1	(715)
Extraordinary Loss	-	-	-	-	-
Income Before Income Taxes	94,246	11.8	42,190	5.7	(52,056)
Income Taxes & tax adjustments	41,643	5.1	17,914	2.4	(23,729)
Net Income	54,603	6.7	24,276	3.1	(30,327)
Retained Earnings (Deficit) Brought Forward	74,206		354,660		280,454
Unappropriated retained earnings	128,809		358,936		250,127

#### <Business Segment Information>

(In thousand yen, Rounded down)

		FY2001 (From Apr. 1, 2001 to Jun. 30, 2001)	FY2002 (From Apr. 1, 2002 to Jun. 30, 2002)	Change
Packaged Software	Security	718,957	600,700	(16.4) %
	High-availability & Data Solution	60,133	61,120	1.6 %
	Sub-Total	779,090	661,820	(15.0) %
Service (Consultation & MSP)		34,652	71,675	106.8 %
Grand Total		813,744	733,495	(9.9) %