

**Brief Interim non-consolidated Financial Reports for the Year ending March 31, 2004  
(April 1, 2003 – December 31, 2003)**

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**

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Adoption of US GAAP: **NO**

**1. Item about the preparation of quarter financial information**

· Involvement from auditor or audit company : **None**

**2. Results for the year ending March 31, 2004 (April 1, 2003 - December 31, 2003)**

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

(Millions of yen)

	FY2002 (3Q Year)	FY2003 (3Q Year)	FY2002 (Full Year)
Net Sales	2,559	<b>2,408</b>	3,718
Operating Income	206	<b>115</b>	302
Income Before Income Taxes	216	<b>147</b>	301
Net Income	121	<b>83</b>	165
Per Share Data:			
Average Number of Shares Outstanding During the Term	39,272	<b>39,330</b>	39,286
Net Income per share (Yen)	¥3,099.36	<b>¥2,118.70</b>	¥4,201.70

Note 1. Changes to accounting policies

- Evaluation Method for Foreign Currency Future Contract. No Profit/Loss impact as of Dec 31, 2004 since there is no contract balance.
- Record basis of reserve for bad debt. Minor Profit/Loss impact as of Dec 31, 2004.

3. Company's fiscal year is April 1-March 31 (FY2002=Apr 1, 2002-Mar 31, 2003, FY2003=Apr 1, 2003 - Mar 31, 2004)

**(2) Non-consolidated financial position (as of December 31, 2003)**

(Millions of yen)

	As of December 31, 2002	As of December 31, 2003	As of March 31, 2003
Total Assets	2,804	<b>3,412</b>	3,101
Stockholders' Equity	1,944	<b>2,053</b>	1,990
Equity Ratio	69.3 %	<b>60.2 %</b>	64.2 %
Per Share Data:			
Outstanding Number of Shares at the term end	39,330	<b>39,330</b>	39,330
Stockholders' Equity per share (Yen)	¥49,442.93	<b>¥52,219.86</b>	¥50,612.61

**2. Forecast of non-consolidated business results for the year ending March 31, 2004**

(April 1, 2003 – March 31, 2004)

(Millions of yen)

	FY2003 (Full Year)
Net Sales	4,000
Net Income	180
Expected Net Income per share (Yen)	¥4,576.65

### 3. Non-Consolidated Financial Statements

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

(In thousand yen, rounded down)

	At Interim Closing for FY2002 As of December 31, 2002		At Interim Closing for FY2003 As of December 31, 2003		Balance Sheet As of March 31, 2003	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
<b>&lt;ASSETS&gt;</b>						
Current Assets						
1.Cash and Deposits	513,100		<b>1,004,389</b>		865,093	
2.Accounts Receivable-trade	699,853		<b>503,471</b>		947,210	
3.Marketable Securities	130,358		<b>320,354</b>		20,362	
4.Inventories	286,858		<b>314,057</b>		248,212	
5.Deferred Tax	16,260		<b>23,789</b>		12,583	
6.Others	367,643		<b>311,663</b>		68,437	
Total Current Assets	2,014,075	71.8	<b>2,477,726</b>	<b>72.6</b>	2,161,899	69.7
Fixed Assets						
Property, Equipment less Depreciation						
1.Building	14,571		<b>17,240</b>		14,343	
2.Tools, Furniture and Fixtures	37,662		<b>35,089</b>		40,249	
3.Land	469		<b>469</b>		469	
Sub-total	52,701	1.9	<b>52,798</b>	<b>1.5</b>	55,063	1.8
Intangibles Fixed Assets	203,492	7.3	<b>268,073</b>	<b>7.9</b>	222,680	7.2
Investment and Other Asset						
1.Stock of Affiliated Company	265,700		<b>396,690</b>		396,690	
2.Deposits	38,370		<b>55,873</b>		38,370	
3.Future Foreign Exchange Contracts	111,004		-		79,260	
4.Others	119,487		<b>155,859</b>		145,174	
Sub-total	534,562	19.1	<b>608,423</b>	<b>17.8</b>	659,496	21.2
Total Fixed Assets	790,757	28.2	<b>929,295</b>	<b>27.2</b>	937,240	30.2
Deferred Assets	-	-	<b>5,687</b>	<b>0.2</b>	2,833	0.1
<b>Total Assets</b>	<b>2,804,832</b>	<b>100.0</b>	<b>3,412,709</b>	<b>100.0</b>	<b>3,101,973</b>	<b>100.0</b>

(In thousand yen, rounded down)

	At Interim Closing for FY2002 As of December 31, 2002		At Interim Closing for FY2003 As of December 31, 2003		Balance Sheet As of March 31, 2003	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
<b>&lt;LIABILITIES&gt;</b>						
Current Liabilities:						
1.Accounts Payable-trade	315,134		<b>258,599</b>		337,456	
2.Accounts payable	56,998		<b>31,683</b>		79,840	
3.Accrued Expense	21,642		<b>27,784</b>		30,116	
4.Accrued Income Taxes	85,049		<b>75,724</b>		2,878	
5.Reserve for Bonus Payment	17,029		<b>18,575</b>		33,987	
6.Current Portion of Bond	-		<b>60,000</b>		-	
7.Deferred hedge profit	89,896		-		82,354	
8.Others	264,803		<b>135,275</b>		35,684	
<b>Total Current Liabilities</b>	<b>850,553</b>	<b>30.3</b>	<b>607,641</b>	<b>17.8</b>	<b>602,319</b>	<b>19.4</b>
Fixed Liabilities						
1.Bond	-		<b>740,000</b>		500,000	
2.Reserve for Retirement Allowance	9,688		<b>11,260</b>		9,059	
<b>Total Fixed Liabilities</b>	<b>9,688</b>	<b>0.4</b>	<b>751,260</b>	<b>22.0</b>	<b>509,059</b>	<b>16.4</b>
<b>Total Liabilities</b>	<b>860,242</b>	<b>30.7</b>	<b>1,358,902</b>	<b>39.8</b>	<b>1,111,378</b>	<b>35.8</b>
<b>&lt;Stockholders' Equity&gt;</b>						
Capital Stock	768,000	27.4	<b>768,000</b>	<b>22.5</b>	768,000	
Capital Surplus						
1.Additional Paid in Capital	704,300		<b>704,300</b>		704,300	
<b>Total Capital Surplus</b>	<b>704,300</b>	<b>25.1</b>	<b>704,300</b>	<b>20.6</b>	<b>704,300</b>	<b>22.7</b>
Earned Surplus						
1.Retained Earnings	1,786		<b>1,488</b>		1,786	
2.Unappropriated retained earnings	476,676		<b>583,989</b>		520,027	
<b>Total Other Surplus</b>	<b>478,463</b>	<b>17.1</b>	<b>585,478</b>	<b>17.2</b>	<b>521,814</b>	<b>16.8</b>
Appraisal Loss on Investment Securities	(6,173)	(0.2)	<b>(3,971)</b>	<b>(0.1)</b>	(3,520)	(0.1)
<b>Total Stockholders' Equity</b>	<b>1,944,590</b>	<b>69.3</b>	<b>2,053,807</b>	<b>60.2</b>	<b>1,990,594</b>	<b>64.2</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>2,804,832</b>	<b>100.0</b>	<b>3,412,709</b>	<b>100.0</b>	<b>3,101,973</b>	<b>100.0</b>

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

(In thousand yen, Rounded down)

	At Interim Closing for FY2002 (From Apr 1, 2002 to Dec 31, 2002)		At Interim Closing for FY2003 (From Apr 1, 2003 to Dec 31, 2003)		Statements of Income for FY2002 (From Apr 1, 2002 to Mar 31, 2003)	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
Net Sales	2,559,553	100.0	<b>2,408,007</b>	<b>100.0</b>	3,718,783	100.0
Cost of Sales	1,709,579	66.8	<b>1,602,472</b>	<b>66.5</b>	2,500,766	67.3
Gross Profit	849,974	33.2	<b>805,534</b>	<b>33.5</b>	1,218,016	32.7
Selling, General and Administrative Expenses	643,398	25.1	<b>689,562</b>	<b>28.6</b>	915,814	24.6
Operating Income	206,575	8.1	<b>115,972</b>	<b>4.9</b>	302,202	8.1
Other Income	15,234	0.6	<b>12,799</b>	<b>0.5</b>	3,681	0.1
Other Expenses	5,145	0.2	<b>8,333</b>	<b>0.4</b>	4,570	0.1
Ordinary Profit	216,664	8.5	<b>120,438</b>	<b>5.0</b>	301,313	8.1
Extraordinary Gain	-	-	<b>27,180</b>	<b>1.1</b>	-	-
Income Before Income Taxes	216,664	8.5	<b>147,618</b>	<b>6.1</b>	301,313	8.1
Income Taxes & tax adjustments	94,945	3.7	<b>64,289</b>	<b>2.6</b>	136,243	3.7
Net Income	121,719	4.8	<b>83,328</b>	<b>3.5</b>	165,070	4.4
Retained Earnings (Deficit) Brought Forward	354,957		<b>510,493</b>		354,957	
Interim dividend	-		<b>9,832</b>		-	
Unappropriated retained earnings	476,676		<b>583,989</b>		520,027	