

# Summary of Non-Consolidated Financial Results (For the three months ended June 30, 2005)

July 29, 2005

Listed Company Name: Asgent, Inc. Listing Exchanges: JASDAQ  
 Securities Code No: 4288 Head Office: Tokyo  
 URL: <http://www.asgent.co.jp/>  
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## 1. Item about the preparation of quarter financial information

- Adoption of simple accounting method : Adopted as long as it has no significant influence on investors' judgment.
- Change in accounting policy from the latest fiscal year : None
- Involvement from auditor or audit company : None

## 2 . Business Results for three months ended June 30, 2005 (April 1, 2005 – June 30, 2005)

### (1) Operating Results

Note : Figures less than one million yen omitted

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY 6/06	805	(20.4)	34	(331.8)	36	(207.2)
FY 6/05	669	(-6.9)	8	(594.5)	11	(-54.1)
FY 3/06	3,432	(-0.5)	90	(-60.6)	16	(-92.5)

	Net income		Net income per share	Net income per share/diluted
	Millions of yen	%	Yen	Yen
FY 6/06	21	(207.2)	545.21	540.26
FY 6/05	6	(-53.2)	177.90	175.73
FY 3/05	-547	( - )	-13,900.36	-

- Diluted Net income per share has no figure in FY3/05 due to net loss
- Changes in net sales, operating income, ordinary income, and net income from the previous year are shown as percentages on a year-on-year basis

### [Sales by segments]

		FY 6/05		FY 6/06		year-on-year	FY 3/05	
		Amount	ratio	Amount	ratio		Amount	ratio
Packaged Software	Security	604	90.3	694	86.2	14.8	3,059	89.1
	High-availability & Data Solution	37	5.6	47	5.8	26.6	163	4.8
	Service (Consultation & MSP)	27	4.1	64	8.0	133.3	209	6.1
total		669	100.0	805	100.0	20.4	3,432	100.0

### (2) Financial Conditions

	Total assets	Shareholders' equity	Equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
FY 6/06	2,799	1,570	56.1	39,829.40
FY 6/05	3,292	2,108	64.0	53,598.78
FY 3/05	2,985	1,547	51.8	39,240.61

3. Forecast of Business Results for the Year Ending March 31, 2006(April 1, 2005 – March 31, 2006)

	Net sales	Ordinary income	Net income	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Yen
Interim	1,700	40	24	608.75
Full year	3,700	130	80	2,029.17

The above forecast has been prepared based on data of the announcement date. As various uncertainties subsist in forecasts, actual results may differ from the forecasted figures.

## 4. Non-Consolidated Financial Statements

## 4-1 Non-Consolidated Balance Sheets

Figures less than one million yen omitted

	As of June 30, 2004		As of June 30, 2005		As of March 31, 2005	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
<b>&lt;ASSETS&gt;</b>						
<b>Current Assets</b>						
1.Cash and Deposits	1,153,065		1,037,318		732,681	
2.Accounts Receivable-trade	455,473		534,018		1,065,371	
3.Marketable Securities	10,225		10,228		10,227	
4.Inventories	317,928		250,989		230,547	
5.Supplies	35		3,516		3,642	
6.Prepaid Expense	16,401		15,152		11,248	
7.Deferred Tax	26,474		63,248		63,248	
8.Income Taxed Receivable	-		33,870		33,870	
9.Others	60,422		15,992		14,064	
<b>Total Current Assets</b>	<b>2,040,025</b>	<b>62.0</b>	<b>1,964,334</b>	<b>70.2</b>	<b>2,164,902</b>	<b>72.5</b>
<b>Fixed Assets</b>						
<b>Tangible Fixed Assets</b>						
1.Building	18,874		22,378		22,784	
2.Tools, Furniture and Fixtures	33,503		28,401		29,140	
3.Land	469		469		469	
Sub-total	52,847	1.6	51,247	1.8	52,393	1.8
<b>Intangible Fixed Assets</b>						
1.Trademark	3,130		4,362		4,398	
2.Patent	-		3,488		3,605	
3.Software	121,681		98,484		104,523	
4.Software Development in Progress	148,381		39,960		21,051	
Sub-total	273,192	8.3	146,297	5.2	133,579	4.5
<b>Investment and Other Assets</b>						
1.Investment Securities	90,450		92,436		90,590	
2.Stock of Affiliated Company	502,340		169,979		169,979	
3.Loan receivable to Affiliated Company	209,380		-		5,129	
4.Loan receivable	-		7,775		-	
5.Deposits	55,873		55,873		55,989	
6.Deferred Taxes	9,117		301,976		303,155	
7.Others	55,955		8,269		8,344	
Sub-total	923,116	28.0	636,311	22.8	633,188	21.2
<b>Total Fixed Assets</b>	<b>1,249,156</b>	<b>37.9</b>	<b>833,856</b>	<b>29.8</b>	<b>819,161</b>	<b>27.5</b>
<b>Deferred Assets</b>						
1.Bond Issue Costs	3,804		1,174		1,566	
<b>Total Deferred Assets</b>	<b>3,804</b>	<b>0.1</b>	<b>1,174</b>	<b>0.0</b>	<b>1,566</b>	<b>0.0</b>
<b>Total Assets</b>	<b>3,292,986</b>	<b>100.0</b>	<b>2,799,365</b>	<b>100.0</b>	<b>2,985,630</b>	<b>100.0</b>

Figures less than one million yen omitted

	As of June 30, 2004		As of June 30, 2005		As of March 31, 2005	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
<b>&lt;LIABILITIES&gt;</b>						
Current Liabilities:						
1.Accounts Payable-trade	251,832		270,461		545,411	
2.Current Portion of Bond payable	60,000		60,000		60,000	
3.Accounts payable	47,214		61,707		75,073	
4.Accrued Expenses	27,570		34,323		23,223	
5.Accrued Income Taxes	4,801		14,861		108	
6.Consumption Tax Payable	3,879		11,768		9,279	
7.Reserve for Bonus Payment	56,827		66,626		44,676	
8.Others	7,605		33,655		6,732	
<b>Total Current Liabilities</b>	<b>459,732</b>	<b>14.0</b>	<b>553,405</b>	<b>19.8</b>	<b>764,505</b>	<b>25.6</b>
Fixed Liabilities						
1.Bond Payable	710,000		650,000		650,000	
2.Reserve for Retirement Benefit	15,213		25,686		24,064	
<b>Total Fixed Liabilities</b>	<b>725,213</b>	<b>22.0</b>	<b>675,686</b>	<b>24.1</b>	<b>674,064</b>	<b>22.6</b>
<b>Total Liabilities</b>	<b>1,184,946</b>	<b>36.0</b>	<b>1,229,091</b>	<b>43.9</b>	<b>1,438,569</b>	<b>48.2</b>
<b>&lt;Stockholders' Equity&gt;</b>						
Capital Stock	768,000	23.3	768,800	27.5	768,800	25.8
Capital Surplus						
1.Additional Paid in Capital	704,300	21.3	704,960	25.2	704,960	23.6
<b>Total Capital Surplus</b>	<b>704,300</b>	<b>21.3</b>	<b>704,960</b>	<b>25.2</b>	<b>704,960</b>	<b>23.6</b>
Earned Surplus						
1.Retained Earnings						
(1) Special Reserve for Amortization	1,213	0.0	938	0.0	1,213	0.0
2.Unappropriated retained earnings	638,130	19.5	95,575	3.4	73,805	2.5
<b>Total Earned Surplus</b>	<b>639,343</b>	<b>19.5</b>	<b>96,513</b>	<b>3.4</b>	<b>75,018</b>	<b>2.5</b>
Appraisal Loss on Investment Securities	(3,603)	(0.1)	-	-	(1,717)	(0.1)
<b>Total Stockholders' Equity</b>	<b>2,108,040</b>	<b>64.0</b>	<b>1,570,273</b>	<b>56.1</b>	<b>1,547,061</b>	<b>51.8</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>3,292,986</b>	<b>100.0</b>	<b>2,799,365</b>	<b>100.0</b>	<b>2,985,630</b>	<b>100.0</b>

## 4-2 Non-Consolidated Profit and Loss Statements

Figures less than one million yen omitted

	FY2004 1st Quarter		FY2005 1st Quarter		FY2004 Full Year	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
Net Sales	669,449	100.0	805,705	100.0	3,432,046	100.0
Cost of Sales	424,568	63.4	516,112	64.1	2,321,537	67.6
Gross Profit	244,880	36.6	289,593	35.9	1,110,509	32.4
Selling, General and Administrative Expenses	236,797	35.4	254,685	31.6	1,020,313	29.7
Operating Income	8,083	1.2	34,908	4.3	90,196	2.7
Other Income	7,063	1.1	4,003	0.5	23,508	0.7
Other Expenses	3,348	0.5	2,663	0.3	97,336	2.9
Ordinary Profit	11,798	1.8	36,248	4.5	16,368	0.5
Extraordinary Loss	-	-	-	-	874,141	25.5
Income Before Income Taxes	11,798	1.8	36,248	4.5	(857,773)	(25.0)
Income Taxes & tax adjustments	4,801	0.7	14,753	1.8	(310,301)	(9.0)
Net Income	6,996	1.1	21,495	2.7	(547,471)	(16.0)
Retained Earnings (Deficit) Brought Forward	631,133		74,080		631,133	
Mid-Dividends	-		-		9,856	
Unappropriated retained earnings	638,130		95,575		73,805	