

# Summary of Non-Consolidated Financial Results

## (For the year ended March 31, 2006)

May 12, 2006

Listed Company Name: Asgent, Inc. Listing Exchanges: JASDAQ  
 Securities Code No: 4288 Head Office: Tokyo  
 URL: <http://www.asgent.co.jp/>  
 Representative: Representative Director President Takahiro Sugimoto  
 Contact: Executive Director and Corporate Development & Planning Shinji Suzuki  
 TEL: (03)5643-2581  
 Date of Board of Director's Meeting for Approval of Financial Results: May 12, 2006  
 Interim dividends System: Adopted  
 Scheduled date of commencement of dividend payment : -  
 Date of General Meeting of Shareholders: June 27, 2006  
 Unit share system; None

### 1. Business Results for the year ended March 31, 2006 (April 1, 2005 - March 31, 2006)

#### (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 3/06	3,297	(-3.9)	48	(-46.2)	37	(127.9)
FY 3/05	3,432	(-0.5)	90	(-60.6)	16	(-92.5)

	Net income		Net income per share for the fiscal year	Net income per share/diluted for the fiscal year	Net income on shareholders' equity	Ordinary income on total capital	Ordinary income on net sales
	Millions of yen	%	Yen	Yen	%	%	%
FY 3/06	-69	( - )	-1,754.14	-	-4.6	1.3	1.1
FY 3/05	-547	( - )	-13,900.36	-	-29.9	0.5	0.5

Note: 1. Average number of shares:

Year ended 3/06: 39,425 shares

Year ended 3/05: 39,385 shares

2. Changes in accounting method: None

3. 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.

#### (2) Dividends

	Annual dividend per share			Total amount of dividends (Annual)	Dividend payout ratio	Shareholders' equity Dividend rate
	Yen	Yen	Yen			
FY 3/06	0.00	0.00	0.00	Millions of yen -	% -	% -
FY 3/05	250.00	250.00	0.00	9	-	0.6

#### (3) Financial Conditions

	Total assets	Shareholders' equity	Equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
FY 3/06	2,700	1,478	54.8	37,505.10
FY 3/05	2,985	1,547	51.8	39,240.61

Note: 1. Number of shares outstanding at period end:

FY 3/06 39,425 shares

FY 3/05 39,425 shares

2. Number of treasury shares at period end:

FY 3/06 - shares

FY 3/05 - shares

2. Forecast of Business Results for the Year Ending March 31, 2007(April 1, 2006 – March 31, 2007)

	Net sales	Ordinary income	Net income	Annual dividend per shares		
				Interim	Year end	
	Millions of yen	Millions of yen	Millions of yen	Yen	Yen	Yen
Interim	1,700	30	18	0.00	-	-
Full year	3,500	100	60	-	0.00	0.00

(Reference) Forecasted net income per share (annual): 1,521.88 yen

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.

### 3. Non-Consolidated Financial Statements

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

Figures less than one thousand yen omitted.

	FY2004 As of March 31, 2005		FY2005 As of March 31, 2006		Change
	Amount	Ratio	Amount	Ratio	
<b>&lt;ASSETS&gt;</b>					
Current Assets					
1.Cash and Deposits	732,681		587,212		
2.Accounts Receivable-trade	1,065,371		668,563		
3.Marketable Securities	10,227		110,232		
4.Inventories	230,547		282,064		
5.Work in Progress	-		105		
6.Supplies	3,642		3,526		
7.Prepaid Expense	11,248		16,260		
8.Deferred Tax	63,248		90,147		
9.Income Taxes Receivable	33,870		8,623		
10.Others	14,064		25,989		
<b>Total Current Assets</b>	<b>2,164,902</b>	<b>72.5</b>	<b>1,792,725</b>	<b>66.4</b>	<b>(372,177)</b>
Fixed Assets					
Property, Equipment less Depreciation					
1.Building	22,783		21,158		
2.Tools, Furniture and Fixtures	29,140		28,705		
3.Land	469		469		
Sub-total	52,393	1.8	50,334	1.9	(2,059)
Intangibles Fixed Assets					
1.Trademark	4,398		5,087		
2.Patent	3,605		3,136		
3.Software	104,523		133,048		
4.Software Development in Process	21,051		33,560		
Sub-total	133,579	4.5	174,833	6.5	41,254
Investment and Other Assets					
1.Investment Securities	90,590		219,542		
2.Stock of Affiliated Company	169,979		241,689		
3.Long-term Loan to Employee	2,000		500		
4.Long-term Loan to Affiliated Company	5,130		23,712		
5.Long-term Prepaid Expense	2,095		1,851		
6.Deposits	55,989		55,873		
7.Deferred Taxes	303,155		133,271		
8.Others	4,249		5,844		
Sub-total	633,188	21.2	682,285	25.2	49,097
<b>Total Fixed Assets</b>	<b>819,161</b>	<b>27.5</b>	<b>907,453</b>	<b>33.6</b>	<b>88,292</b>
Deferred Assets					
1.Bond Issue Costs	1,566		-		
<b>Total Deferred Assets</b>	<b>1,566</b>	<b>0.0</b>	<b>-</b>	<b>-</b>	<b>(1,566)</b>
<b>Total Assets</b>	<b>2,985,630</b>	<b>100.0</b>	<b>2,700,179</b>	<b>100.0</b>	<b>(285,451)</b>

Figures less than one thousand yen omitted.

	FY2004 As of March 31, 2005		FY2005 As of March 31, 2006		Change
	Amount	Ratio	Amount	Ratio	
<b>&lt;LIABILITIES&gt;</b>					
Current Liabilities					
1.Accounts Payable-trade	545,411		369,789		
2.Current Portion of Bond	60,000		60,000		
3.Accounts payable	75,073		97,045		
4.Accrued Expenses	23,223		23,744		
5.Accrued Income Taxes	108		-		
6.Consumption Tax Payable	9,279		2,861		
7.Advance Received	2,828		2,190		
8.Deposit Received	2,847		3,207		
9.Reserve for Bonus Payment	44,676		45,478		
10.Others	1,056		863		
Total Current Liabilities	764,505	25.6	605,180	22.4	(159,324)
Fixed Liabilities					
1.Bond	650,000		590,000		
2.Reserve for Retirement Allowance	24,064		26,360		
Total Fixed Liabilities	674,064	22.6	616,360	22.8	(57,704)
Total Liabilities	1,438,569	48.2	1,221,540	45.2	(217,029)
<b>&lt;Stockholders' Equity&gt;</b>					
Capital Stock	768,800	25.8	768,800	28.5	-
Capital Surplus					
1.Additional Paid-in Capital	704,960		704,960		
Total Capital Surplus	704,960	23.6	704,960	26.1	-
Earned Surplus					
1.Retained Earnings					
(1) Reserve for Extraordinary Amortization	1,213		938		
2.Unappropriated Retained Earnings	73,805		4,923		
Total Earned Surplus	75,018	2.5	5,861	0.2	(69,156)
Appraisal Loss on Investment Securities	(1,717)	(0.1)	(983)	(0.0)	734
Total Stockholders' Equity	1,547,061	51.8	1,478,638	54.8	(68,422)
Total Liabilities and Shareholders' Equity	2,985,630	100.0	2,700,179	100.0	(285,451)

## 3-2 Non-Consolidated Profit and Loss Statements

Figures less than one thousand yen omitted.

	FY2004 (From Apr 1, 2004 to Mar 31, 2005)		FY2005 (From Apr 1, 2005 to Mar 31, 2006)		Change
	Amount	Ratio	Amount	Ratio	
Net Sales	3,432,046	100.0	3,297,495	100.0	(134,551)
Cost of Sales	2,321,537	67.6	2,220,718	67.3	(100,818)
Gross Profit	1,110,509	32.4	1,076,776	32.7	(33,733)
Selling, General and Administrative Expenses					
1. Transportation	7,451		6,701		
2. Advertising	47,798		34,514		
3. Director's Salaries And Remuneration	69,345		75,792		
4. Salaries and Bonus	326,537		317,532		
5. Provision for Bonus	34,586		36,464		
6. Provision for Retirement Allowance	11,835		7,084		
7. Legal Welfare	46,864		48,581		
8. Welfare	3,393		2,583		
9. Travel	32,601		32,280		
10. Postage	17,498		17,687		
11. Office Rent	61,659		62,557		
12. Leases	18,626		14,308		
13. Supplies	17,486		10,870		
14. Part-Time Staff	35,843		54,630		
15. Commissions	148,596		171,220		
16. Taxes and Public Dues	7,609		3,994		
17. Depreciation	49,286		53,846		
18. Research and Development	30,288		24,472		
19. Others	53,001		53,141		
	1,020,313	29.7	1,028,266	31.2	7,953
Operating Income	90,196	2.7	48,509	1.5	(41,686)
Non-Operating Profit					
1. Interest Received	190		264		
2. Exchange Gain	18,693		9,086		
3. Revenue from sales of Securities			51,174		
4. Others	4,624		3,697		
	23,508	0.7	64,222	2.0	40,713
Non-Operating Expenses					
1. Bond Interest	9,748		8,866		
2. Amortization of Bond Issue Costs	2,983		1,566		
3. Investments Operating Loss	1,083		-		
4. Appraisal Loss on Inventories	79,218		59,985		
5. Others	4,302		5,010		
	97,336	2.9	75,429	2.3	(21,907)
Ordinary Income	16,368	0.5	37,303	1.1	20,934

Extraordinary Gain					
1.Reversal of Allowance for Investment Loss of Affiliated Company			22,010		
2.Gain from the Prior Term Adjustment	-		16,299		
	-	-	38,309	1.2	38,309
Extraordinary Loss					
1.Loss on Retirement of Software	172,711		-		
2.Appraisal Loss of Stock of Affiliated Company	396,690		-		
3.Bad Debt Expense of Long-Term Loan to Affiliated Company	173,346		-		
4.Privision for Reserve for Investment Loss to Affiliated Company	92,236		-		
5.Others	39,156		-		
	874,141	25.5	-	-	(874,141)
Income(Loss) Before Income Taxes	(857,773)	(25.0)	75,612	2.3	933,385
Income Taxes & Tax Adjustments	(310,301)	(9.0)	144,769	4.4	455,070
Net Income(Loss)	(547,471)	(16.0)	(69,156)	(2.1)	478,314
Retained Earnings(Deficit) Brought Forward	631,133		74,080		(557,052)
Interim Dividends	9,856		-		(9,856)
Unappropriated Retained Earnings	73,805		4,923		(68,881)

3-3 Statements of Appropriations

Figures less than one million yen omitted.

	FY2004 (From Apr 1, 2004 to Mar 31, 2005)	FY2005 (From Apr 1, 2005 to Mar 31, 2006)
Unappropriated Retained Earnings	73,805	4,923
Reversal of Retained Earnings		
Reversal of Reserve for Extraordinary Amortization	275	331
Total	74,080	5,255
Retained earnings brought forward to the next period	74,080	5,255

The Fund and Reversal of Reserve for Extraordinary Amortization are based on the rules of special taxation measures law.