

Asgent, Inc.

Summary of Consolidated Financial Results Financial Highlights (For the year ended March 31, 2008)

Listed Company Name: Asgent, Inc.

Listing Exchange: JASDAQ

Security Code No:4288

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President & CEO

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1. Consolidated Business Results

(1) Consolidated Operating Results

Note: Figures less than one million yen omitted, except for EPS and BPS

	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, 2008	3,668 8.2%	102 -%	99 -%	(93) -%
Mar. 31, 2007	3,390 2.8%	(156) -%	(187) -%	(420) -%

Note: the ratio represents the changes from the same period of the previous year

	Basic EPS	Diluted EPS	Return on equity	Ordinary income to total assets ratio	Operating income to net sales ratio
For the year ended	Yen	Yen			
Mar. 31, 2008	(2,367.05)	-	-10.4%	4.5%	2.8%
Mar. 31, 2007	(10,672.54)	-	-36.1%	-7.6%	-4.6%

(2) Consolidated Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio	BPS
As of	Millions of yen	Millions of yen		Yen
Mar. 31, 2008	2,100	843	40.2%	21,358.78
Mar. 31, 2007	2,318	958	41.3%	24,271.95

(3) Consolidated Cash Flows

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents end of period
For year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Mar. 31, 2008	144	(119)	(8)	537
Mar. 31, 2007	(198)	(60)	(35)	530

2. Forecast for the Consolidated Financial Results (For the year Ending March 31st, 2009)

There are no items corresponding to consolidated subsidiaries or equity method affiliates for the year ending March 31st, 2009

2. Consolidated financial statements
(for the year ended March 31, 2008)

(1) Consolidated Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2007		Mar. 31, 2008		Change
	Amount	Ratio	Amount	Ratio	Amount
Assets					
Current Assets					
1.Cash and Deposits	530,019		537,985		
2.Account Receivable-trade	912,645		938,239		
3.Inventories	325,528		52,148		
4.Deferred Tax	41,020		38,896		
5.Corporate Tax Receivable	1,038		255		
6.Others	39,034		27,621		
Allowance for Bad Debt	(1,139)		(1,502)		
Total Current Assets	1,848,146	79.7	1,593,644	75.9	(254,501)
Fixed Assets					
Tangible Fixed Assets					
1. Building	21,726		21,142		
2.Tools, Furniture and Fixtures	38,596		196,596		
3.Land	819		819		
Sub-total	61,143	2.7	218,559	10.4	157,415
Intangible Fixed Assets					
1.Software	117,371		86,825		
2.Others	47,992		5,854		
Sub-total	165,364	7.1	92,680	4.4	(72,683)
Investment and Other Assets					
1.Investment Securities	181,153		134,227		
2.Deposits	57,459		57,854		
3.Others	5,405		3,715		
Sub-total	244,018	10.5	195,797	9.3	(48,221)
Total Fixed Assets	470,526	20.3	507,036	24.1	36,510
Total Assets	2,318,672	100.0	2,100,681	100.0	(217,990)

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2007		Mar. 31, 2008		Change
	Amount	Ratio	Amount	Ratio	Amount
Liabilities					
Current Liabilities					
1.Accounts payable-trade	471,416		403,215		
2.Short-term Loan Payable	115,000		412,500		
3.Current Portion of Bond	500,000		60,000		
4.Accounts Payable	108,451		38,864		
5.Accrued Corporate Taxes	5,036		5,337		
6.Reserve for bonus	45,245		45,377		
7.Reserve For Loss on Disposal of Discontinued Division	-		8,651		
8.Others	78,238		100,121		
Total Current Liabilities	1,323,388	57.1	1,074,067	51.1	(249,321)
Fixed Liabilities					
1.Bond	-		140,000		
2.Reserve for retirement allowance	36,905		43,262		
Total Fixed Liabilities	36,905	1.6	183,262	8.7	146,357
Total Liabilities	1,360,294	58.7	1,257,330	59.8	(102,964)
Net Assets					
Stockholders' equity					
1.Capital stock	769,500	33.2	769,500	36.6	
2.Capital surplus	705,200	30.4	705,200	33.6	
3.Earned surplus	(535,884)	-23.1	(629,347)	-30.0	(93,462)
Total Stockholders' equity	938,815	40.5	845,352	40.2	(93,462)
Appraisal/Conversion Differences					
1. Appraisal Differences on Investment Securities	(8,492)	-0.4	(6,632)	-0.2	1,860
2. Exchange Conversion Adjustment Account	28,055	1.2	4,631	0.2	(23,423)
Total Appraisal Conversion Differences	19,562	0.8	(2,000)	(0.0)	(21,563)
Total Net Assets	958,377	41.3	843,351	40.2	(115,026)
Total Liabilities and Net Assets	2,318,672	100.0	2,100,681	100.0	(217,990)

(2) Consolidated Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Year ended Mar.31, 2007		Year ended Mar.31, 2008		Change
	Amount	Ratio	Amount	Ratio	
I Net Sales	3,390,648	100.0	3,668,041	100.0	277,393
II Cost of Sales	2,361,726	69.7	2,461,529	67.1	99,802
Gross Profit	1,028,921	30.3	1,206,512	32.9	177,590
III Selling, General and Administrative expense	1,185,242	34.9	1,104,497	30.1	(80,744)
Operation Profit(Loss)	(156,320)	-4.6	102,014	2.8	258,335
IV Non-operating Profit	33,441	1.0	23,516	0.6	(9,924)
V Non-operating Expense	64,276	1.9	25,869	0.7	(38,407)
Ordinary Income (Loss)	(187,156)	-5.5	99,661	2.7	286,817
VI Extraordinary Loss	42,171	1.3	193,165	5.3	150,994
Profit(Loss) Before Taxes	(229,327)	-6.8	(93,504)	-2.5	135,823
Tax Expenses	191,512	5.6	(41)	0.0	(191,553)
Profit(Loss) After Taxes	(420,839)	-12.4	(93,462)	-2.5	327,376

(3) Consolidated Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	Year ended Mar. 31, 2007	Year ended Mar. 31, 2008	Change
I Cash Flow from Operating Activities			
Income(Loss) Before Taxes	(229,327)	(93,504)	135,823
Depreciation and Amortization	81,782	120,235	38,453
Loss on Impairment of Assets	3,705	-	(3,705)
Loss on revaluation of investment securities	-	50,063	50,063
Increase(Decrease) in Reserve for Bad Debts	119	362	243
Increase(Decrease) in Reserve for Bonus	(54)	1,641	1,695
Increase (Decrease)in Reserve for Retirement Allowance	10,053	6,238	(3,815)
Increase(Decrease) in reserve for loss from discontinued Division	-	8,651	8,651
Interest and Dividends Received	(2,752)	(2,780)	(27)
Interest Paid	7,689	9,116	1,427
Loss from Evaluation of Software	38,465	107,231	68,766
Exchange Loss(Gain)	1,801	6,197	4,396
Increase(Decrease) in Notes and Accounts Receivable-trade	(243,042)	(25,655)	217,387
Decrease(Increase) in Inventories	(17,478)	67,307	84,785
Decrease(Increase) in Notes and Accounts Payable-trade	101,496	(68,175)	(169,672)
Gain from sale of securities	(11,899)	-	11,899
Others	56,516	(22,355)	(78,872)
Sub-total	(202,924)	164,574	367,498
Interest and Dividends Received	2,752	2,780	27
Interest Paid	(5,964)	(11,962)	(5,997)
Income Taxes Refunded(Paid)	7,585	(1,507)	(9,093)
Payments for discontinued Division	-	(9,114)	(9,114)
Net Cash Provided by(used in) Operating Activities	(198,550)	144,770	343,321
II Cash Flows from Investing Activities			
Payments for Purchases of Tangible Fixed Assets	(21,991)	(34,910)	(12,918)
Payments for Purchases of Intangible Fixed Assets	(90,055)	(85,089)	4,966
Payments for Purchases of Investment Securities	(510,934)	(450)	510,484
Revenue from Sales of Investment Securities	562,434	680	(561,754)
Others	500	234	(265)
Net Cash Used in Investing Activities	(60,047)	(119,534)	(59,487)
III Cash Flows from Financing Activities			
Net revenue by short-term loan	115,000	297,500	182,500
Revenue by Bond flotation	-	195,887	195,887
Payments for Bond Redemption	(151,200)	(501,375)	(350,175)
Revenue by Stock Issue	940	-	(940)
Payments for Dividends	(166)	(209)	(42)
Net Cash Provided used in Financing Activities	(35,426)	(8,197)	27,229
IV Effect of Exchange Rate on Cash and Cash Equivalents	8,285	(9,072)	(17,357)
V Net Increase(Decrease) in Cash and Cash Equivalents	(285,739)	7,966	293,705
VI Cash and Cash Equivalents at the Beginning of the Fiscal Year	815,758	530,019	(285,739)
VII Cash and Cash Equivalents at the End of the Fiscal Year	530,019	537,985	7,966

(4) Consolidated Statements of Change in Net Assets

Year Ended Mar. 31, 2007

Note: Figures less than one thousand yen omitted.

	Stockholders' Equity			
	Common Stock	Capital Surplus	Earned Surplus	Total
Balance Mar. 31, 2006	768,800	704,960	(115,045)	1,358,714
Changes in the Fiscal Year				
Stock issue	700	240		940
Net Profit(Loss)			(420,839)	(420,839)
Changes except for items of Stockholders' Equity				
Total of Changes	700	240	(420,839)	(419,899)
Balance Mar. 31, 2007	769,500	705,200	(535,884)	938,815

	Appraisal/Conversion Differences			Grand Total
	Appraisal Differences on Investment Securities	Exchange Conversion Adjustment Account	Total	
Balance Mar. 31, 2006	(983)	17,280	16,297	1,375,011
Changes in the Fiscal Year				
Stock issue				940
Net Profit(Loss)				(420,839)
Changes except for items of Stockholders' Equity	(7,509)	10,774	3,265	3,265
Total of Changes	(7,509)	10,774	3,265	(416,633)
Balance Mar. 31, 2007	(8,492)	28,055	19,562	958,377

Note: Figures less than one thousand yen omitted.

	Stockholders' Equity			
	Common Stock	Capital Surplus	Earned Surplus	Total
Balance Mar. 31, 2007	769,500	705,200	(535,884)	938,815
Changes in the Fiscal Year				
Net Profit(Loss)			(93,462)	(93,462)
Changes except for items of Stockholders' Equity				
Total of Changes			(93,462)	(93,462)
Balance Mar. 31, 2008	769,500	705,200	(629,347)	845,352

	Appraisal/Conversion Differences			Grand Total
	Appraisal Differences on Investment Securities	Exchange Conversion Adjustment Account	Total	
Balance Mar. 31, 2007	(8,492)	28,055	19,562	958,377
Changes in the Fiscal Year				
Net Profit(Loss)				(93,462)
Changes except for items of Stockholders' Equity	1,860	(23,423)	(21,563)	(21,563)
Total of Changes	1,860	(23,423)	(21,563)	(115,026)
Balance Mar. 31, 2008	(6,632)	4,631	(2,000)	843,351