

Asgent, Inc.

**Summary of Non-Consolidated Financial Results
Financial Highlights
(For the period Ended Sep 30, 2008)**

Listed Company Name: Asgent, Inc.

Listing Exchange: JASDAQ

Security Code No:4288

URL: <http://www.asgent.co.jp/>

Representative: Takahiro Sugimoto

President & CEO

Enquiries: Shinji Suzuki

Managing Director & CFO

TEL: +81-3-5643-2581

1. Business Results

(1) 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 6 months ended	Millions of yen		Millions of yen		Millions of yen		Millions of yen	
Sep 30, 2008	1,757	-%	111	-%	116	-%	140	-%
Sep 30, 2007	1,650	1.2%	29	119.7%	34	432.1%	△32	-%

Note: the % value represents the changes from the same quarter of the previous year

	Basic EPS	Diluted EPS
For the 6 months ended	Yen	Yen
Sep 30, 2008	3,554.34	3,540.16
Sep 30, 2007	△811.24	-

(2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio	BPS
As of	Millions of yen	Millions of yen	%	Yen
Sep 30, 2008	1,918	975	50.8%	24,710.54
Mar 31, 2008	2,097	841	40.1%	21,313.64

(3) Forecast for the Financial Results (For the year ending March 31, 2009)

	Net sales	Operating income	Ordinary income	Net income	EPS
For period ending	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Mar 31, 2009	3,700 1.0%	175 20.6%	175 24.3%	210 - %	5,318.48

Note: the % value represents the changes from the same quarter of the previous year

2. Financial statements

(1) Balance Sheets

(Thousands of yen)

Account Title	Sep 30, 2008	Mar. 31, 2008
	Amount	Amount
Assets		
Current Assets		
1. Cash and Deposits	530,059	536,620
2. Accounts Receivable-trade	671,331	938,239
3. Short-term investment securities	99,983	-
4. Inventories	50,540	49,676
5. Goods in Progress	1,404	1,501
6. Stored Goods	917	971
7. Prepaid Expenses	15,708	15,467
8. Deferred Income Taxes	74,074	38,896
9. Corporate Taxes Receivable	91	255
10. Other current assets	11,828	12,154
Allowance for Bad Debts	(839)	(1,502)
Total Current Assets	1,455,098	1,592,279
Fixed Assets		
Tangible Fixed Assets		
1. Building	20,421	21,142
2. Tools, Furniture and Fixtures	187,119	196,596
3. Land	819	819
Sub-total	208,361	218,559
Intangible Fixed Assets	77,769	92,680
Investments and Other Assets	177,759	193,816
Total Fixed Assets	463,889	505,055
Total Assets	1,918,988	2,097,335

Note: Figures less than one thousand yen omitted

(Thousands of yen)

Account Title	Sep 30,2008	Mar. 31, 2008
	Amount	Amount
Liabilities		
Current Liabilities		
1.Accounts Payable-trade	270,057	403,215
2.Short-term Loans Payable	280,000	412,500
3.Short-term Bonds Payable	60,000	60,000
4.Accounts Payable-other	50,680	38,864
5.Accrued Expenses	31,433	34,895
6.Accrued Corporate Taxes	4,346	5,337
7.Consumption Taxes Payable	-	55,023
8.Advances Received	1,391	630
9.Deposits received	3,976	3,886
10.Diferred Revenue	6,635	3,509
11.Reserve for Bonus	48,763	45,377
12.Reserve For Loss on Disposal of Discontinued Division	6,431	8,651
13.Others	23,996	613
Total Current Liabilities	787,713	1,072,503
Fixed Liabilities		
1.Bonds	110,000	140,000
2.Reserve for Retirement Allowances	45,579	43,262
Total Fixed Liabilities	155,579	183,262
Total Liabilities	943,293	1,255,766
Net Assets		
Stockholders' Equity		
1.Capital Stock	769,500	769,500
2.Capital Surplus	705,200	705,200
3.Earned Surplus	(486,155)	(626,498)
Total Stockholders' Equity	988,544	848,201
Appraisal Conversion Differences		
1.Appraisal Differences on Investment Securities	(12,848)	(6,632)
Total Appraisal Conversion Differences	(12,848)	(6,632)
Total Net Assets	975,695	841,568
Total Liabilities and Net Assets	1,918,988	2,097,335

Note: Figures less than one thousand yen omitted

(2) Statements of Income

(For the 6 months ended Sep 30,2008)

(Thousands of yen)

Account Title	6 months Ended Sep 30, 2008
	Amount
I Net Sales	1,757,206
II Cost of Sales	1,110,604
Gross Profit	646,601
III Selling, General and Administrative Expenses	535,271
Operation Profit	111,330
IV Non-operating Profit	9,562
V Non-operating Expense	4,860
Ordinary Income	116,032
Extraordinary Losses	5,455
Profit Before Taxes	110,577
Tax Expenses	(29,765)
Profit After Taxes	140,343

Note: Figures less than one thousand yen omitted

(For the 2nd quarter(Jul-Sep, 2008))

(Thousands of yen)

Account Title	2 nd quarter(Jul-Sep, 2008)
	Amount
I Net Sales	889,697
II Cost of Sales	572,064
Gross Profit	317,632
III Selling, General and Administrative Expenses	272,753
Operating Profit	44,878
IV Non-operating Profit	8,315
V Non-operating Expense	2,045
Ordinary Income	51,149
Extraordinary Losses	5,455
Profit Before Taxes	45,694
Tax Expenses	6,087
Profit After Taxes	39,606

Note: Figures less than one thousand yen omitted

(3) Statements of Cash Flows

(Thousands of yen)

	6 months Ended Sep 30, 2008
I Cash Flow from Operating Activities	
Income Before Taxes	110,577
Depreciation and Amortization	49,049
Loss on disposal of property, plant and equipment	422
Appraisal loss on investment securities	5,455
Decrease in Reserve for Bad Debts	(455)
Increase in Reserve for Bonus	3,649
Increase in Reserve for Retirement Allowance	2,312
Decrease in Reserve for Loss from Discontinued Division	(2,220)
Dividends Received	(246)
Interest Income	(383)
Interest Paid	3,137
Exchange Loss	3,642
Decrease in Notes and Accounts Receivable-trade	266,690
Increase in Inventories	(713)
Decrease in Notes and Accounts Payable-trade	(133,157)
Others, net	(24,972)
Subtotal	282,828
Interest and Dividends Received	618
Interest Paid	(2,078)
Income Taxes Paid	(2,126)
Net Cash Provided by Operating Activities	279,242
II Cash Flows from Investing Activities	
Payments for Purchases of Tangible Fixed Assets	(14,247)
Payments for Purchases of Intangible Fixed Assets	(7,936)
Revenue from Sales of Tangible Fixed Assets	2,507
Net Cash Used in Investing Activities	(19,677)
III Cash Flows from Financing Activities	
Net Decrease in Short-term Loan	(132,500)
Payments for Bond Redemption	(30,000)
Net Cash Used in Financing Activities	(162,500)
IV Effect of Exchange Rate on Cash and Cash Equivalents	(3,642)
V Net Increase in Cash and Cash Equivalents	93,422
VI Cash and Cash Equivalents at the Beginning of the Fiscal Year	536,620
VII Cash and Cash Equivalents at the End of Sep 30, 2008	630,042

Note: Figures less than one thousand yen omitted.