

# Asgent, Inc.

## Summary of Non-Consolidated Financial Results Financial Highlights (For the 3 Months Ended June 30, 2010)

Listed Company Name: Asgent, Inc.

Listing Exchange: JASDAQ

Security Code No:4288

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

Representative: Takahiro Sugimoto

President & CEO

Enquiries: Takenori Katsuragi

Managing Director

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 3 Months Ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Jun. 30, 2010	1,123 33.8%	156 74.8%	155 73.5%	144 26.8%
Jun. 30, 2009	839 $\triangle$ 3.2%	89 34.6%	89 38.4%	114 13.2%

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

	Basic EPS	Diluted EPS
For the 3 Months Ended	Yen	Yen
Jun. 30, 2010	3,653.46	-
Jun. 30, 2009	2,888.40	2,878.22

### (2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio	BPS
As of	Millions of yen	Millions of yen	%	Yen
Jun. 30, 2010	2,467	1,690	68.5%	42,690.27
Mar. 31, 2010	2,464	1,565	63.5%	39,545.70

### (3) Forecast for the Financial Results (For the year ending March 31, 2011)

	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
Sep.30, 2010	1,845 0.6%	150 $\triangle$ 27.4%	150 $\triangle$ 27.5%	150 $\triangle$ 34%	3,788.36
Mar. 31, 2011	4,500 12.8%	438 0.1%	444 0.0%	444 $\triangle$ 3.9%	11,221.11

2. Financial statements

(For the 3 Months Ended June 30, 2010)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Jun. 30, 2010	Mar. 31, 2010
	Amount	Amount
<b>Assets</b>		
Current assets		
Cash and deposits	586,467	736,598
Accounts receivable-trade	765,876	1,080,395
Merchandise and finished goods	119,576	108,869
Work in process	36	181
Raw materials and supplies	2,266	511
Advance payments-trade	445,976	12,067
Prepaid expenses	22,567	14,051
Deferred tax assets	49,872	71,307
Income taxes receivable	42	42
Other	20,273	13,070
Allowance for doubtful accounts	(61)	(86)
<b>Total current assets</b>	<b>2,012,895</b>	<b>2,037,007</b>
Noncurrent assets		
Property, plant and equipment		
Buildings, net	14,885	15,260
Tools, furniture and fixtures, net	180,351	181,213
Land	819	819
<b>Total property, plant and equipment</b>	<b>196,057</b>	<b>197,294</b>
Intangible assets	32,925	35,929
Investments and other assets	225,878	194,687
<b>Total noncurrent assets</b>	<b>454,861</b>	<b>427,911</b>
<b>Total assets</b>	<b>2,467,756</b>	<b>2,464,918</b>

Note: Figures less than one thousand yen omitted

Account Title	Jun. 30, 2010	Mar. 31, 2010
	Amount	Amount
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	138,167	145,365
Short-term loans payable	100,000	150,000
Current portion of bonds	83,000	113,000
Current portion of long-term loans payable	34,000	34,000
Accounts payable-other	53,371	145,480
Accrued expenses	54,454	48,225
Income taxes payable	70,311	54,161
Accrued consumption taxes	—	10,939
Advances received	74	—
Deposits received	6,409	5,482
Unearned revenue	5,111	4,203
Provision for bonuses	75,273	51,447
Other	37,309	1,546
Total current liabilities	657,503	763,852
Noncurrent liabilities		
Bonds payable	34,000	34,000
Long-term loans payable	32,000	49,000
Provision for retirement benefits	53,932	52,253
Total noncurrent liabilities	119,932	135,253
Total liabilities	777,435	899,106
<b>Net assets</b>		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	216,678	91,816
Total shareholders' equity	1,692,988	1,568,126
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(2,667)	(2,315)
Total valuation and translation adjustments	(2,667)	(2,315)
Total net assets	1,690,321	1,565,811
Total liabilities and net assets	2,467,756	2,464,918

## (2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Jun. 30, 2009	Jun. 30, 2010
	Amount	Amount
I Net Sales	839,380	1,123,231
II Cost of Sales	458,365	652,521
Gross Profit	381,014	470,709
III Selling, General and Administrative Expenses	291,595	314,388
Operating Income	89,419	156,321
IV Non-operating Income	1,921	764
V Non-operating Expenses	1,575	1,351
Ordinary Income	89,766	155,734
VI Extraordinary Income	8,503	24
VII Extraordinary Losses	591	8
Income Before Taxes	97,677	155,750
Tax Expenses	(16,370)	11,091
Income After Taxes	114,048	144,658

## (3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	3 Months Ended June 30, 2009 Amount	3 Months Ended June 30, 2010 Amount
<b>I Cash Flow from Operating Activities</b>		
Income before income taxes	97,677	155,750
Depreciation and amortization	25,790	22,204
Increase (decrease) in allowance for doubtful accounts	(1,000)	(24)
Increase (decrease) in provision for bonuses	20,761	23,826
Increase (decrease) in provision for retirement benefits	(1,631)	1,678
Interest expenses	974	996
Foreign exchange losses (gains)	0	4,045
Loss on retirement of property, plant and equipment and intangible assets	—	8
Loss (gain) on sales of property, plant and equipment	(7,452)	—
Decrease (increase) in notes and accounts receivable-trade	231,629	314,519
Decrease (increase) in inventories	(5,782)	(10,412)
Increase (decrease) in notes and accounts payable-trade	(112,389)	(8,899)
Decrease (increase) in advance payments	—	(433,908)
Other, net	(71,754)	(66,037)
Subtotal	176,822	3,747
Interest and dividends income received		
Interest expenses paid	(798)	(1,378)
Income taxes paid	(5,915)	(2,290)
Net Cash Provided by Operating Activities	170,109	79
<b>II Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(8,474)	(26,789)
Proceeds from sales of property, plant and equipment	14,335	—
Purchase of intangible assets	(14,669)	(2,252)
Payments for guarantee deposits	(21,100)	(325)
Purchase of memberships	(14,700)	—
Other, net	2,175	—
Net Cash Used in Investing Activities	(42,432)	(29,366)
<b>III Cash Flows from Financing Activities</b>		
Net increase (decrease) in short-term loans payable	(300,000)	(50,000)
Repayment of long-term loans payable	—	(17,000)
Redemption of bonds	(30,000)	(30,000)
Cash dividends paid	—	(19,797)
Net Cash Used in Financing Activities	(330,000)	(116,797)
IV Effect of Exchange Rate on Cash and Cash Equivalents	0	(4,045)
V Net Decrease in Cash and Cash Equivalents	(202,323)	(150,130)
VI Cash and Cash Equivalents at the Beginning of the Fiscal Year	784,196	736,598
VII Cash and Cash Equivalents at the End of Period	581,873	586,467