

## Asgent, Inc.

### Summary of Non-Consolidated Financial Results Financial Highlights (For the 6 Months Ended September 30, 2010)

Listed Company Name: Asgent, Inc.

Listing Exchange: JASDAQ

Security Code No:4288

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

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President & CEO

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## 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, 2010	2,127	16.1%	232	12.8%	231	12.0%	187	△17.6%
Sep. 30, 2009	1,833	4.3%	206	85.5%	206	78.2%	227	62.0%

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, 2010	4,732.37	-
Sep. 30, 2009	5,759.03	5,737.92

### (2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio	BPS
As of	Millions of yen	Millions of yen	%	Yen
Sep. 30, 2010	2,418	1,733	71.7%	43,784.92
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		Operatind income		Ordinary income		Net income		EPS
For period ending	Millions of yen		Millions of yen		Millions of yen		Millions of yen		Yen
Mar. 31, 2011	4,500	12.8%	438	0.1%	444	0.0%	444	△3.9%	11,221.11

2. Financial statements

(For the 6 Months Ended Sep 30, 2010)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Sep. 30, 2010	Mar. 31, 2010
	Amount	Amount
<b>Assets</b>		
Current assets		
Cash and deposits	742,698	736,598
Accounts receivable-trade	735,544	1,080,395
Merchandise and finished goods	107,469	108,869
Work in process	388	181
Raw materials and supplies	321	511
Advance payments-trade	316,222	12,067
Prepaid expenses	21,389	14,051
Deferred tax assets	33,950	71,307
Income taxes receivable	19	42
Other	11,992	13,070
Allowance for doubtful accounts	(59)	(86)
<b>Total current assets</b>	<b>1,969,936</b>	<b>2,037,007</b>
Noncurrent assets		
Property, plant and equipment		
Buildings, net	14,903	15,260
Tools, furniture and fixtures, net	178,198	181,213
Land	819	819
<b>Total property, plant and equipment</b>	<b>193,922</b>	<b>197,294</b>
Intangible assets	31,131	35,929
Investments and other assets	223,229	194,687
<b>Total noncurrent assets</b>	<b>448,282</b>	<b>427,911</b>
<b>Total assets</b>	<b>2,418,219</b>	<b>2,464,918</b>

Note: Figures less than one thousand yen omitted

Account Title	Sep. 30, 2010	Mar. 31, 2010
	Amount	Amount
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	96,942	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	52,436	145,480
Accrued expenses	43,213	48,225
Income taxes payable	86,762	54,161
Accrued consumption taxes	—	10,939
Advances received	115	—
Deposits received	6,633	5,482
Unearned revenue	6,409	4,203
Provision for bonuses	47,884	51,447
Other	23,252	1,546
Total current liabilities	580,649	763,852
Noncurrent liabilities		
Bonds payable	17,500	34,000
Long-term loans payable	32,000	49,000
Provision for retirement benefits	54,406	52,253
Total noncurrent liabilities	103,906	135,253
Total liabilities	684,555	899,106
<b>Net assets</b>		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	259,397	91,816
Total shareholders' equity	1,735,707	1,568,126
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(2,553)	(2,315)
Total valuation and translation adjustments	(2,553)	(2,315)
Subscription rights to shares	510	—
Total net assets	1,733,664	1,565,811
Total liabilities and net assets	2,418,219	2,464,918

## (2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Sep. 30, 2009	Sep. 30, 2010
	Amount	Amount
I Net Sales	1,833,196	2,127,996
II Cost of Sales	1,047,911	1,293,310
Gross Profit	785,285	834,685
III Selling, General and Administrative Expenses	578,802	601,834
Operating Income	206,483	232,850
IV Non-operating Income	3,755	1,345
V Non-operating Expenses	3,412	2,465
Ordinary Income	206,826	231,730
VI Extraordinary Income	8,438	27
VII Extraordinary Losses	3,133	102
Income Before Taxes	212,132	231,655
Tax Expenses	(15,263)	44,277
Income After Taxes	227,395	187,378

## (3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	6 Months Ended September 30, 2009 Amount	6 Months Ended September 30, 2010 Amount
<b>I Cash Flow from Operating Activities</b>		
Income before income taxes	212,132	231,655
Depreciation and amortization	51,629	45,831
Increase (decrease) in allowance for doubtful accounts	(986)	(27)
Increase (decrease) in provision for bonuses	239	(3,563)
Increase (decrease) in provision for retirement benefits	707	2,152
Interest income	(93)	(98)
Interest expenses	2,204	1,850
Foreign exchange losses (gains)	0	371
Loss on retirement of property, plant and equipment and intangible assets	2,541	102
Loss (gain) on sales of property, plant and equipment	(7,452)	—
Decrease (increase) in notes and accounts receivable-trade	58,584	344,850
Decrease (increase) in inventories	(81,092)	1,382
Increase (decrease) in notes and accounts payable-trade	(62,439)	(48,422)
Decrease (increase) in advance payments	—	(304,154)
Other, net	(3,459)	(85,872)
Subtotal	172,515	186,056
Interest and dividends income received	93	98
Interest expenses paid	(2,585)	(1,995)
Income taxes paid	(5,750)	(2,267)
Net Cash Provided by Operating Activities	164,271	181,891
<b>II Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(24,598)	(39,976)
Purchase of intangible assets	(16,673)	(3,519)
Proceeds from sales of property, plant and equipment	12,796	842
Payments for guarantee deposits	(21,100)	(325)
Purchase of memberships	(14,700)	—
Other, net	4,531	—
Net Cash Used in Investing Activities	(59,743)	(42,978)
<b>III Cash Flows from Financing Activities</b>		
Net increase (decrease) in short-term loans payable	(300,000)	(50,000)
Proceeds from long-term loans payable	100,000	—
Repayment of long-term loans payable	—	(17,000)
Redemption of bonds	(46,500)	(46,500)
Proceeds from issuance of subscription rights to shares	—	510
Cash dividends paid	—	(19,451)
Net Cash Used in Financing Activities	(246,500)	(132,441)
IV Effect of Exchange Rate on Cash and Cash Equivalents	0	(371)
V Net Decrease in Cash and Cash Equivalents	(141,971)	6,100
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	642,225	742,698