

Asgent, Inc.

Summary of Non-Consolidated Financial Results Financial Highlights (For the 9 Months Ended December 31, 2010)

Listed Company Name: Asgent, Inc.

Listing Exchange: JASDAQ

Security Code No:4288

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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 9 Months Ended	Millions of yen		Millions of yen		Millions of yen		Millions of yen	
Dec. 31, 2010	2,874	9.0%	257	△1.2%	255	△2.0%	200	△34.9%
Dec. 31, 2009	2,636	7.0%	260	125.2%	261	97.5%	308	91.3%

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

	Basic EPS	Diluted EPS
For the 9 Months Ended	Yen	Yen
Dec. 31, 2010	5,068.58	-
Dec. 31, 2009	7,806.30	7,776.76

(2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio	BPS
As of	Millions of yen	Millions of yen	%	Yen
Dec. 31, 2010	2,312	1,745	75.5%	44,088.14
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 9 Months Ended Dec 31, 2010)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Dec. 31, 2010	Mar. 31, 2010
	Amount	Amount
Assets		
Current assets		
Cash and deposits	988,334	736,598
Accounts receivable-trade	601,921	1,080,395
Merchandise and finished goods	110,583	108,869
Work in process	74	181
Raw materials and supplies	227	511
Advance payments-trade	122,297	12,067
Prepaid expenses	17,571	14,051
Deferred tax assets	19,074	71,307
Income taxes receivable	19	42
Other	25,277	13,070
Allowance for doubtful accounts	(48)	(86)
Total current assets	1,885,333	2,037,007
Noncurrent assets		
Property, plant and equipment		
Buildings, net	14,511	15,260
Tools, furniture and fixtures, net	160,964	181,213
Land	819	819
Total property, plant and equipment	176,295	197,294
Intangible assets	28,104	35,929
Investments and other assets	222,296	194,687
Total noncurrent assets	426,696	427,911
Total assets	2,312,030	2,464,918

Note: Figures less than one thousand yen omitted

Account Title	Dec. 31, 2010	Mar. 31, 2010
	Amount	Amount
Liabilities		
Current liabilities		
Accounts payable-trade	117,259	145,365
Short-term loans payable	100,000	150,000
Current portion of bonds	33,000	113,000
Current portion of long-term loans payable	34,000	34,000
Accounts payable-other	48,404	145,480
Accrued expenses	42,598	48,225
Income taxes payable	37,732	54,161
Accrued consumption taxes	-	10,939
Advances received	99	-
Deposits received	14,576	5,482
Unearned revenue	6,050	4,203
Provision for bonuses	23,981	51,447
Other	19,082	1,546
Total current liabilities	476,785	763,852
Noncurrent liabilities		
Bonds payable	17,500	34,000
Long-term loans payable	15,000	49,000
Provision for retirement benefits	57,075	52,253
Total noncurrent liabilities	89,575	135,253
Total liabilities	566,360	899,106
Net assets		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	272,710	91,816
Total shareholders' equity	1,749,020	1,568,126
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(3,860)	(2,315)
Total valuation and translation adjustments	(3,860)	(2,315)
Subscription rights to shares	510	-
Total net assets	1,745,669	1,565,811
Total liabilities and net assets	2,312,030	2,464,918

(2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Dec. 31, 2009	Dec. 31, 2010
	Amount	Amount
I Net Sales	2,636,287	2,874,165
II Cost of Sales	1,515,890	1,722,904
Gross Profit	1,120,396	1,151,261
III Selling, General and Administrative Expenses	859,715	893,816
Operating Income	260,680	257,445
IV Non-operating Income	5,694	2,085
V Non-operating Expenses	5,112	3,554
Ordinary Income	261,262	255,975
VI Extraordinary Income	8,433	37
VII Extraordinary Losses	3,133	324
Income Before Taxes	266,562	255,689
Tax Expenses	(41,701)	54,998
Income After Taxes	308,263	200,690

(3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	9 Months Ended December 31, 2009 Amount	9 Months Ended December 31, 2010 Amount
I Cash Flow from Operating Activities		
Income before income taxes	266,562	255,689
Depreciation and amortization	75,809	70,032
Increase (decrease) in allowance for doubtful accounts	(980)	(37)
Increase (decrease) in provision for bonuses	(23,285)	(27,466)
Increase (decrease) in provision for retirement benefits	3,331	4,821
Interest income	(93)	(98)
Interest expenses	3,421	2,708
Foreign exchange losses (gains)	0	204
Loss (gain) on sales of property, plant and equipment	(7,452)	—
Loss on retirement of property, plant and equipment	2,541	324
Decrease (increase) in notes and accounts receivable-trade	(25,007)	478,473
Decrease (increase) in inventories	(39,024)	(1,323)
Increase (decrease) in notes and accounts payable-trade	(119,100)	(28,105)
Decrease (increase) in advance payments	—	(110,230)
Other, net	(145,749)	(85,814)
Subtotal	(9,026)	559,178
Interest and dividends income received	93	98
Interest expenses paid	(4,081)	(2,995)
Income taxes paid	(3,528)	(49,226)
Net Cash Provided by Operating Activities	(16,543)	507,054
II Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(31,551)	(51,791)
Purchase of intangible assets	(18,946)	(3,519)
Proceeds from sales of property, plant and equipment	12,796	—
Purchase of memberships	(14,700)	—
Payments for guarantee deposits	(21,100)	(325)
Other, net	4,531	—
Net Cash Used in Investing Activities	(68,968)	(55,636)
III Cash Flows from Financing Activities		
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)	(34,000)
Redemption of bonds	(76,500)	(96,500)
Proceeds from issuance of common stock	850	—
Proceeds from issuance of subscription rights to shares	—	510
Cash dividends paid	—	(19,487)
Net Cash Used in Financing Activities	(292,650)	(199,477)
IV Effect of Exchange Rate on Cash and Cash Equivalents	0	(204)
V Net Decrease in Cash and Cash Equivalents	(378,162)	251,735
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	406,034	988,334