

Asgent, Inc.

**Summary of Non-Consolidated Financial Results
Financial Highlights
(For the Year Ended March 31, 2012)**

Listed Company Name: Asgent, Inc.

Listing Exchange: JASDAQ

Security Code No:4288

[URL: http://www.asgent.co.jp/](http://www.asgent.co.jp/)

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President & CEO

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Managing Director

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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 Year Ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Mar. 31, 2012	4,009 \triangle 0.1%	212 \triangle 46.3%	218 \triangle 44.8%	111 \triangle 57.8%
Mar. 31, 2011	4,014 0.7%	396 \triangle 9.4%	395 \triangle 10.9%	264 \triangle 36.2%

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

	Basic EPS	Diluted EPS
For the Year Ended	Yen	Yen
Mar. 31, 2012	2,825.76	-
Mar. 31, 2011	6,692.73	-

(2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio	BPS
As of	Millions of yen	Millions of yen	%	Yen
Mar. 31, 2012	2,847	1,902	66.8%	48,050.49
Mar. 31, 2011	2,546	1,813	71.2%	45,809.79

(3) Forecast for the Financial Results (For the year ending March 31, 2013)

	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, 2013	4,050 1.0%	220 3.5%	220 0.6%	130 16.2%	3,283.24

2. Financial statements

(For the Year Ended Mar 31, 2012)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2011	Mar. 31, 2012
	Amount	Amount
Assets		
Current assets		
Cash and deposits	1,133,115	1,038,661
Accounts receivable-trade	854,039	1,263,173
Short-term investment securities	—	100,000
Merchandise and finished goods	79,781	36,874
Work in process	—	178
Raw materials and supplies	227	—
Advance payments-trade	84,157	212
Prepaid expenses	20,865	9,437
Deferred tax assets	40,172	49,387
Income taxes receivable	39	—
Other	5,041	10,758
Allowance for doubtful accounts	(68)	(101)
Total current assets	2,217,372	2,508,583
Noncurrent assets		
Property, plant and equipment		
Buildings	26,581	41,309
Accumulated depreciation	(12,462)	(3,464)
Buildings, net	14,118	37,845
Tools, furniture and fixtures	471,540	525,563
Accumulated depreciation	(324,976)	(362,288)
Tools, furniture and fixtures, net	146,563	163,274
Land	819	819
Construction in progress	—	1,095
Total property, plant and equipment	161,502	203,035
Intangible assets		
Patent right	793	324
Right of trademark	1,534	863
Software	22,837	13,167
Total intangible assets	25,165	14,355
Investments and other assets		
Investment securities	11,754	8,386
Lease deposits	55,873	38,879
Deferred tax assets	38,298	37,028
Other	36,620	37,407
Total investments and other assets	142,546	121,700
Total noncurrent assets	329,214	339,091
Total assets	2,546,586	2,847,674

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2011	Mar. 31, 2012
	Amount	Amount
Liabilities		
Current liabilities		
Accounts payable-trade	319,317	368,934
Short-term loans payable	100,000	100,000
Current portion of bonds	34,000	—
Current portion of long-term loans payable	34,000	15,000
Accounts payable-other	52,641	158,668
Accrued expenses	31,756	45,711
Income taxes payable	15,260	88,466
Accrued consumption taxes	15,124	27,909
Advances received	189	—
Deposits received	4,907	18,133
Unearned revenue	4,892	4,077
Provision for bonuses	45,740	47,240
Other	413	598
Total current liabilities	658,243	874,740
Noncurrent liabilities		
Long-term loans payable	15,000	—
Provision for retirement benefits	59,504	70,374
Total noncurrent liabilities	74,504	70,374
Total liabilities	732,748	945,115
Net assets		
Shareholders' equity		
Capital stock	771,110	771,110
Legal capital surplus	705,200	705,200
Retained earnings brought forward	337,018	429,107
Total shareholders' equity	1,813,328	1,905,417
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	—	(3,368)
Total valuation and translation adjustments	—	(3,368)
Subscription rights to shares	510	510
Total net assets	1,813,838	1,902,559
Total liabilities and net assets	2,546,586	2,847,674

(2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2011	Mar. 31, 2012
	Amount	Amount
I Net Sales	4,014,801	4,009,169
II Cost of Sales	2,436,894	2,590,333
Gross Profit	1,577,907	1,418,836
III Selling, General and Administrative Expenses	1,181,714	1,206,198
Operating Income	396,192	212,637
IV Non-operating Income	3,917	8,139
V Non-operating Expenses	4,256	2,106
Ordinary Income	395,853	218,670
VI Extraordinary Income	6,646	1,843
VII Extraordinary Losses	41,693	25,122
Income Before Taxes	360,805	195,391
Tax Expenses	95,807	83,505
Income After Taxes	264,998	111,886

(3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	The Year Ended March 31, 2011 Amount	The Year Ended March 31, 2012 Amount
I Cash Flow from Operating Activities		
Income before income taxes	360,805	195,391
Depreciation and amortization	94,355	97,164
Increase (decrease) in allowance for doubtful accounts	(18)	32
Increase (decrease) in provision for bonuses	(5,706)	1,499
Increase (decrease) in provision for retirement benefits	7,251	10,869
Interest income	(197)	(931)
Interest expenses	3,345	1,872
Foreign exchange losses (gains)	(478)	(34)
Loss on retirement of noncurrent assets	324	8,999
Loss (gain) on sales of noncurrent assets	—	686
Loss (gain) on valuation of investment securities	8,446	—
Decrease (increase) in notes and accounts receivable-trade	226,355	(409,134)
Decrease (increase) in inventories	1,820	29,533
Loss on abandonment of inventories	27,731	12,389
Increase (decrease) in notes and accounts payable-trade	173,951	49,616
Increase (decrease) in accrued consumption taxes	4,184	12,785
Decrease (increase) in advance payments	(72,089)	83,945
Increase (decrease) in accounts payable-other	(80,968)	65,813
Other, net	(18,390)	36,334
Subtotal	730,724	196,836
Interest and dividends income received	197	931
Interest expenses paid	(3,434)	(1,747)
Income taxes paid	(55,966)	(18,795)
Net cash provided by (used in) investing activities	671,520	177,225
II Cash Flows from Investing Activities		
Purchase of short-term investment securities	—	(100,000)
Purchase of property, plant and equipment	(55,639)	(99,206)
Purchase of intangible assets	(3,519)	(378)
Proceeds from collection of guarantee deposits	—	325
Payments for guarantee deposits	(325)	—
Payments for lease deposits	—	(38,879)
Collection of lease deposits	—	55,873
Other, net	—	(1,885)
Net Cash Used in Investing Activities	(59,483)	(184,150)
III Cash Flows from Financing Activities		
Net increase (decrease) in short-term loans payable	(50,000)	—
Repayment of long-term loans payable	(34,000)	(34,000)
Redemption of bonds	(113,000)	(34,000)
Proceeds from issuance of subscription rights to shares	510	—
Cash dividends paid	(19,508)	(19,564)
Net Cash Used in Financing Activities	(215,998)	(87,564)
IV Effect of Exchange Rate on Cash and Cash Equivalents	478	34
V Net Increase(Decrease) in Cash and Cash Equivalents	396,516	(94,454)
VI Cash and Cash Equivalents at the Beginning of the Fiscal Year	736,598	1,133,115
VII Cash and Cash Equivalents at the End of Period	1,133,115	1,038,661