

Asgent, Inc.

Summary of Non-Consolidated Financial Results Financial Highlights (For the 6Months Ended September 30, 2012)

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

	Net sales	Operating Income	Ordinary income	Net income
For the 6Months Ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Sep. 30, 2012	1,731 Δ 9.1%	118 Δ 3.2%	122 Δ 4.1%	81 Δ 0.6%
Sep. 30, 2011	1,906 Δ 10.4%	122 Δ 47.3%	127 Δ 44.9%	82 Δ 56.2%

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

	Basic EPS	Diluted EPS
For the 6Months Ended	Yen	Yen
Sep. 30, 2012	2,076.68	—
Sep. 30, 2011	2,075.07	—

(2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio
As of	Millions of yen	Millions of yen	%
Sep. 30, 2012	2,495	1,949	78.0%
Mar. 31, 2012	2,847	1,902	66.8%

(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 6Months Ended September 30, 2012)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2012	Sep. 30, 2012
	Amount	Amount
Assets		
Current assets		
Cash and deposits	1,038,661	1,155,368
Accounts receivable-trade	1,263,173	731,908
Short-term investment securities	100,000	100,000
Merchandise and finished goods	36,874	45,096
Work in process	178	4,984
Advance payments-trade	212	1,544
Prepaid expenses	9,437	20,042
Deferred tax assets	49,387	33,913
Other	10,758	19,210
Allowance for doubtful accounts	(101)	(58)
Total current assets	2,508,583	2,112,009
Noncurrent assets		
Property, plant and equipment		
Buildings, net	37,845	54,291
Tools, furniture and fixtures, net	163,274	169,101
Land	819	1,664
Construction in progress	1,095	1,095
Total property, plant and equipment	203,035	226,153
Intangible assets	14,355	10,742
Investments and other assets	121,700	146,392
Total noncurrent assets	339,091	383,287
Total assets	2,847,674	2,495,297
Liabilities		
Current liabilities		
Accounts payable-trade	368,934	175,924
Short-term loans payable	100,000	125,000
Current portion of long-term loans payable	15,000	—
Accounts payable-other	158,668	44,347
Accrued expenses	45,711	39,313
Income taxes payable	88,466	30,862
Accrued consumption taxes	27,909	—
Advances received	—	399
Deposits received	18,133	10,258
Unearned revenue	4,077	4,158
Provision for bonuses	47,240	38,071
Other	598	938
Total current liabilities	874,740	469,273

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2012	Sep. 30, 2012
	Amount	Amount
Noncurrent liabilities		
Provision for retirement benefits	70,374	76,069
Total noncurrent liabilities	70,374	76,069
Total liabilities	945,115	545,342
Net assets		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	429,107	491,008
Treasury stock	—	(17,221)
Total shareholders' equity	1,905,417	1,950,097
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(3,368)	(3,312)
Total valuation and translation adjustments	(3,368)	(3,312)
Subscription rights to shares	510	3,170
Total net assets	1,902,559	1,949,955
Total liabilities and net assets	2,847,674	2,495,297

(2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Sep. 30, 2011	Sep. 30, 2012
	Amount	Amount
I Net Sales	1,906,000	1,731,739
II Cost of Sales	1,229,106	1,086,772
Gross Profit	676,893	644,966
III Selling, General and Administrative Expenses	554,103	526,130
Operating Income	122,790	118,836
IV Non-operating Income	6,138	4,400
V Non-operating Expenses	1,234	748
Ordinary Income	127,694	122,488
VI Extraordinary Losses	2,799	242
Income Before Taxes	124,894	122,246
Tax Expenses	42,732	40,548
Income After Taxes	82,162	81,698

(3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	6Months Ended Sep 30, 2011 Amount	6Months Ended Sep 30, 2012 Amount
I Cash Flow from Operating Activities		
Income before income taxes	124,894	122,246
Depreciation and amortization	44,499	44,377
Increase (decrease) in allowance for doubtful accounts	(18)	(42)
Increase (decrease) in provision for bonuses	1,662	(9,169)
Increase (decrease) in provision for retirement benefits	4,497	5,694
Interest income	(117)	(1,170)
Interest expenses	1,074	541
Foreign exchange losses (gains)	111	(56)
Loss on retirement of property, plant and equipment and intangible assets	290	242
Decrease (increase) in notes and accounts receivable-trade	227,062	531,264
Decrease (increase) in inventories	(79,219)	(13,027)
Increase (decrease) in notes and accounts payable-trade	(116,089)	(193,009)
Decrease (increase) in advance payments	83,945	(1,332)
Increase (decrease) in accounts payable-other	(8,253)	(74,580)
Other, net	29,848	(75,450)
Subtotal	314,188	336,527
Interest and dividends income received	117	1,170
Interest expenses paid	(1,036)	(477)
Income taxes paid	(12,436)	(84,205)
Net Cash Provided by Operating Activities	300,831	253,015
II Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(16,949)	(103,069)
Purchase of intangible assets	—	(438)
Proceeds from sales of property, plant and equipment	—	5,241
Proceeds from collection of guarantee deposits	325	—
Payments for guarantee deposits	—	(1,800)
Purchase of memberships	—	(12,290)
Net Cash Used in Investing Activities	(16,624)	(112,356)
III Cash Flows from Financing Activities		
Purchase of treasury stock	—	(17,221)
Net increase (decrease) in short-term loans payable	—	25,000
Repayment of long-term loans payable	(17,000)	(15,000)
Redemption of bonds	(16,500)	—
Proceeds from issuance of subscription rights to shares	—	2,660
Cash dividends paid	(19,427)	(19,448)
Net Cash Used in Financing Activities	(52,927)	(24,009)
IV Effect of Exchange Rate on Cash and Cash Equivalents	(111)	56
V Net Decrease in Cash and Cash Equivalents	231,168	116,707
VI Cash and Cash Equivalents at the Beginning of the Fiscal Year	1,133,115	1,038,661
VII Cash and Cash Equivalents at the End of Period	1,364,283	1,155,368