

Asgent, Inc.

Summary of Non-Consolidated Financial Results Financial Highlights (For the 6Months Ended September 30, 2013)

Listed Company Name: Asgent, Inc.

Listing Exchange: JASDAQ

Security Code No:4288

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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, 2013	1,584 Δ 8.5%	19 Δ 83.7%	22 Δ 81.8%	9 Δ 88.4%
Sep. 30, 2012	1,731 Δ 9.1%	118 Δ 3.2%	122 Δ 4.1%	81 Δ 0.6%

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, 2013	243.34	—
Sep. 30, 2012	2,076.68	—

(2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio
As of	Millions of yen	Millions of yen	%
Sep. 30, 2013	2,449	1,986	81.0%
Mar. 31, 2013	2,653	1,996	75.1%

(3) Forecast for the Financial Results (For the year ending March 31, 2014)

	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, 2014	3,540 0.1%	30 Δ 86.8%	30 Δ 87.2%	18 Δ 86.6%	461.30

2. Financial statements

(For the 6Months Ended September 30, 2013)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2013	Sep. 30, 2013
	Amount	Amount
Assets		
Current assets		
Cash and deposits	1,107,845	1,246,870
Accounts receivable-trade	991,077	633,271
Merchandise and finished goods	86,523	51,706
Work in process	7,601	860
Supplies	6	—
Advance payments-trade	34,394	113,612
Prepaid expenses	17,582	19,767
Deferred tax assets	24,600	22,789
Other	22,990	3,845
Allowance for doubtful accounts	(79)	(19)
Total current assets	2,292,541	2,092,704
Noncurrent assets		
Property, plant and equipment		
Buildings, net	50,965	52,338
Tools, furniture and fixtures, net	162,252	158,862
Land	1,314	1,854
Construction in progress	1,095	—
Total property, plant and equipment	215,627	213,055
Intangible assets	10,511	8,248
Investments and other assets	134,375	135,980
Total noncurrent assets	360,514	357,285
Total assets	2,653,055	2,449,989
Liabilities		
Current liabilities		
Accounts payable-trade	232,966	131,151
Short-term loans payable	125,000	100,000
Accounts payable-other	102,154	47,843
Accrued expenses	34,869	30,522
Income taxes payable	24,715	11,510
Advances received	273	665
Deposits received	9,004	8,708
Unearned revenue	4,143	4,709
Provision for bonuses	40,648	39,102
Other	887	8,472
Total current liabilities	574,662	382,686

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2013	Sep. 30, 2013
	Amount	Amount
Noncurrent liabilities		
Provision for retirement benefits	81,805	81,144
Total noncurrent liabilities	81,805	81,144
Total liabilities	656,468	463,831
Net assets		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	543,992	533,977
Treasury stock	(22,890)	(22,890)
Total shareholders' equity	1,997,412	1,987,397
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(3,656)	(3,654)
Total valuation and translation adjustments	(3,656)	(3,654)
Subscription rights to shares	2,830	2,415
Total net assets	1,996,586	1,986,158
Total liabilities and net assets	2,653,055	2,449,989

(2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Sep. 30, 2012	Sep. 30, 2013
	Amount	Amount
I Net Sales	1,731,739	1,584,286
II Cost of Sales	1,086,772	1,032,007
Gross Profit	644,966	552,278
III Selling, General and Administrative Expenses	526,130	532,854
Operating Income	118,836	19,424
IV Non-operating Income	4,400	3,263
V Non-operating Expenses	748	428
Ordinary Income	122,488	22,258
VI Extraordinary Income	—	415
VII Extraordinary Losses	242	1,357
Income Before Taxes	122,246	21,316
Tax Expenses	40,548	11,821
Income After Taxes	81,698	9,495

(3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	6Months Ended Sep 30, 2012 Amount	6Months Ended Sep 30, 2013 Amount
I Cash Flow from Operating Activities		
Income before income taxes	122,246	21,316
Depreciation and amortization	44,377	41,904
Increase (decrease) in allowance for doubtful accounts	(42)	(60)
Increase (decrease) in provision for bonuses	(9,169)	(1,545)
Increase (decrease) in provision for retirement benefits	5,694	(661)
Interest income	(1,170)	(131)
Interest expenses	541	427
Foreign exchange losses (gains)	(56)	1,159
Loss on retirement of property, plant and equipment and intangible assets	242	312
Decrease (increase) in notes and accounts receivable-trade	531,264	357,806
Decrease (increase) in inventories	(13,027)	41,564
Increase (decrease) in notes and accounts payable-trade	(193,009)	(101,814)
Decrease (increase) in advance payments	(1,332)	(79,218)
Increase (decrease) in accounts payable-other	(74,580)	(46,895)
Other, net	(75,450)	21,207
Subtotal	336,527	255,370
Interest and dividends income received	1,170	131
Interest expenses paid	(477)	(430)
Income taxes paid	(84,205)	(22,822)
Net Cash Provided by Operating Activities	253,015	232,249
II Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(103,069)	(42,891)
Purchase of intangible assets	(438)	(1,565)
Proceeds from sales of property, plant and equipment	5,241	—
Payments for guarantee deposits	(1,800)	—
Purchase of memberships	(12,290)	(3,466)
Other, net	—	250
Net Cash Used in Investing Activities	(112,356)	(47,673)
III Cash Flows from Financing Activities		
Purchase of treasury stock	(17,221)	—
Net increase (decrease) in short-term loans payable	25,000	(25,000)
Repayment of long-term loans payable	(15,000)	—
Proceeds from issuance of subscription rights to shares	2,660	—
Cash dividends paid	(19,448)	(19,390)
Net Cash Used in Financing Activities	(24,009)	(44,390)
IV Effect of Exchange Rate on Cash and Cash Equivalents	56	(1,159)
V Net Decrease in Cash and Cash Equivalents	116,707	139,025
VI Cash and Cash Equivalents at the Beginning of the Fiscal Year	1,038,661	1,107,845
VII Cash and Cash Equivalents at the End of Period	1,155,368	1,246,870