

Asgent, Inc.

Summary of Non-Consolidated Financial Results Financial Highlights (For the Year Ended March 31, 2017)

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 Year Ended	Millions of yen		Millions of yen		Millions of yen		Millions of yen	
Mar. 31, 2017	4,841	57.7%	337	—	332	—	312	—
Mar. 31, 2016	3,069	3.8%	△260	—	△263	—	△284	—

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, 2017	82.02	—
Mar. 31, 2016	△74.68	—

(2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio
As of	Millions of yen	Millions of yen	%
Mar. 31, 2017	2,842	1,740	61.2%
Mar. 31, 2016	2,206	1,427	64.6%

(3) Forecast for the Financial Results (For the Year Ending March 31, 2018)

	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, 2018	— —	— —	— —	— —	—

2. Financial statements

(For the Year Ended March 31, 2017)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2016	Mar. 31, 2017
	Amount	Amount
Assets		
Current assets		
Cash and deposits	758,572	785,032
Accounts receivable-trade	930,985	1,335,948
Merchandise and finished goods	36,742	66,519
Work in process	11,542	4,966
Supplies	752	2,057
Advance payments-trade	1,603	10,218
Prepaid expenses	52,120	41,143
Deferred tax assets	—	33,363
Other	943	4,068
Allowance for doubtful accounts	(27)	(26)
Total current assets	1,795,310	2,283,290
Noncurrent assets		
Property, plant and equipment		
Buildings, net	45,087	40,537
Tools, furniture and fixtures, net	157,066	320,836
Land	1,854	1,854
Total property, plant and equipment	204,008	363,228
Intangible assets	89,319	67,120
Investments and other assets	117,390	128,474
Total noncurrent assets	410,718	558,823
Total assets	2,206,029	2,842,114
Liabilities		
Current liabilities		
Accounts payable-trade	326,645	302,799
Short-term loans payable	200,000	200,000
Accounts payable-other	54,524	199,267
Accrued expenses	31,046	40,656
Income taxes payable	5,985	67,507
Consumption tax payable	—	107,496
Advances received	1,574	3,054
Deposits received	5,494	5,403
Unearned revenue	20,669	24,789
Provision for bonuses	43,672	54,627
Other	642	2,633
Total current liabilities	690,255	1,008,236

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2016	Mar. 31, 2017
	Amount	Amount
Noncurrent liabilities		
Provision for retirement benefits	87,814	93,074
Total noncurrent liabilities	87,814	93,074
Total liabilities	778,070	1,101,310
Net assets		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	16,694	264,099
Treasury stock	(65,577)	—
Total shareholders' equity	1,427,427	1,740,409
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(1,792)	(1,846)
Total valuation and translation adjustments	(1,792)	(1,846)
Subscription rights to shares	2,324	2,240
Total net assets	1,427,959	1,740,803
Total liabilities and net assets	2,206,029	2,842,114

(2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2016	Mar. 31, 2017
	Amount	Amount
I Net Sales	3,069,845	4,841,275
II Cost of Sales	2,005,357	3,019,195
Gross Profit	1,064,487	1,822,080
III Selling, General and Administrative Expenses	1,324,776	1,484,607
Operating Income	(260,288)	337,473
IV Non-operating Income	1,984	2,929
V Non-operating Expenses	5,228	8,070
Ordinary Income	(263,532)	332,331
VI Extraordinary Income	457	84
VII Extraordinary Losses	0	176
Income Before Taxes	(263,075)	332,239
Tax Expenses	21,871	19,256
Income After Taxes	(284,946)	312,982

(3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	The Year Ended March 31, 2016 Amount	The Year Ended March 31, 2017 Amount
I Cash Flow from Operating Activities		
Income before income taxes	(263,075)	332,239
Depreciation and amortization	97,311	105,296
Increase (decrease) in allowance for doubtful accounts	1	(1)
Increase (decrease) in provision for bonuses	(424)	10,955
Increase (decrease) in provision for retirement benefits	(3,434)	5,259
Interest income	(188)	(26)
Interest expenses	908	1,372
Foreign exchange losses (gains)	1,310	(658)
Loss (gain) on investments in partnership	3,290	5,886
Loss (gain) on sales of non-current assets	(197)	—
Loss on retirement of noncurrent assets	0	176
Gain on reversal of subscription rights to shares	(259)	(84)
Decrease (increase) in notes and accounts receivable-trade	(35,544)	(404,963)
Decrease (increase) in inventories	(19,768)	(24,505)
Increase (decrease) in notes and accounts payable-trade	130,201	(23,846)
Increase (decrease) in accrued consumption taxes	(68,586)	107,496
Decrease (increase) in consumption taxes refund receivable	(2,076)	2,076
Decrease (increase) in advance payments	6,032	(8,614)
Increase (decrease) in accounts payable-other	(271)	139,239
Other, net	22,998	33,086
Subtotal	(131,774)	280,385
Interest and dividends income received	188	26
Interest expenses paid	(955)	(1,365)
Income taxes refund (paid)	(2,277)	(3,239)
Net cash provided by (used in) operating activities	(134,819)	275,807
II Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(76,514)	(236,352)
Purchase of intangible assets	(39,246)	—
Proceeds from sales of property, plant and equipment	614	—
Purchase of securities	(30,526)	(13,410)
Payments for guarantee deposits	(157)	—
Net cash provided by (used in) investing activities	(145,830)	(249,762)
III Cash Flows from Financing Activities		
Net increase (decrease) in short-term loans payable	100,000	—
Cash dividends paid	(19,178)	(242)
Net cash provided by (used in) financing activities	80,821	(242)
IV Effect of Exchange Rate on Cash and Cash Equivalents	(1,310)	658
V Net Increase(Decrease) in Cash and Cash Equivalents	(201,139)	26,460
VI Cash and Cash Equivalents at the Beginning of the Fiscal Year	959,711	758,572
VII Cash and Cash Equivalents at the End of Period	758,572	785,032