

# Asgent, Inc.

## Summary of Non-Consolidated Financial Results Financial Highlights (For the 6Months Ended September 30, 2019)

Listed Company Name: Asgent, Inc.

Listing Exchange: JASDAQ

Security Code No:4288

URL: <https://www.asgent.co.jp/>

Representative: Takahiro Sugimoto

President & CEO

Enquiries: Takenori Katsuragi

Managing Director & CFO

TEL: +81-3-6853-7401

## 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, 2019	1,674	9.1%	22	—	32	—	25	—
Sep. 30, 2018	1,533	△27.9%	△155	—	△157	—	△154	—

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, 2019	6.76	—
Sep. 30, 2018	△40.41	—

### (2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio
As of	Millions of yen	Millions of yen	%
Sep. 30, 2019	2,222	1,520	68.4%
Mar. 31, 2019	2,261	1,500	66.3%

2. Financial statements

(For the 6Months Ended September 30, 2019)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2019	Sep. 30, 2019
	Amount	Amount
<b>Assets</b>		
Current assets		
Cash and deposits	905,468	865,092
Accounts receivable-trade	705,053	690,598
Merchandise and finished goods	59,968	50,317
Work in process	1,097	5,924
Supplies	610	738
Advance payments-trade	—	9,350
Prepaid expenses	30,063	26,712
Consumption taxes receivable	23,275	—
Other	367	7,934
Allowance for doubtful accounts	(14)	(13)
<b>Total current assets</b>	<b>1,725,891</b>	<b>1,656,654</b>
Noncurrent assets		
Property, plant and equipment		
Buildings, net	33,419	31,924
Tools, furniture and fixtures, net	208,373	185,785
Land	1,854	1,854
<b>Total property, plant and equipment</b>	<b>243,646</b>	<b>219,564</b>
Intangible assets	26,018	16,250
Investments and other assets	265,926	329,774
<b>Total noncurrent assets</b>	<b>535,591</b>	<b>565,589</b>
<b>Total assets</b>	<b>2,261,482</b>	<b>2,222,244</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	177,977	115,129
Short-term loans payable	200,000	200,000
Accounts payable-other	87,857	62,060
Accrued expenses	49,967	42,651
Income taxes payable	9,692	16,711
Consumption tax payable	—	30,519
Advances received	31,049	23,374
Deposits received	13,178	7,109
Unearned revenue	22,035	26,209
Provision for bonuses	59,452	62,954
Other	762	786
<b>Total current liabilities</b>	<b>651,972</b>	<b>587,506</b>

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2018	Sep. 30, 2019
	Amount	Amount
Noncurrent liabilities		
Provision for retirement benefits	109,235	113,789
Total noncurrent liabilities	109,235	113,789
Total liabilities	761,208	701,295
<b>Net assets</b>		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	27,593	53,377
Treasury stock	(252)	(305)
Total shareholders' equity	1,503,651	1,529,382
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(3,376)	(8,434)
Total valuation and translation adjustments	(3,376)	(8,434)
Total net assets	1,500,274	1,520,948
Total liabilities and net assets	2,261,482	2,222,244

## (2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Sep. 30, 2018	<b>Sep. 30, 2019</b>
	Amount	<b>Amount</b>
I Net Sales	1,533,956	1,674,239
II Cost of Sales	942,409	982,226
Gross Profit	591,546	692,012
III Selling, General and Administrative Expenses	747,075	669,303
Operating Income	(155,528)	22,709
IV Non-operating Income	3,609	13,418
V Non-operating Expenses	5,814	3,716
Ordinary Income	(157,733)	32,411
VI Extraordinary Income	2,242	367
VII Extraordinary Losses	—	—
Income Before Taxes	(155,490)	32,779
Tax Expenses	(1,304)	6,995
Income After Taxes	(154,186)	25,783

## (3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	6Months Ended Sep 30, 2018 Amount	6Months Ended Sep 30, 2019 Amount
<b>I Cash Flow from Operating Activities</b>		
Income (loss) before income taxes	(155,490)	32,779
Depreciation	64,760	55,582
Increase (decrease) in allowance for doubtful accounts	0	0
Increase (decrease) in provision for bonuses	3,489	3,502
Increase (decrease) in provision for retirement benefits	4,908	4,553
Interest income	(11)	(31)
Dividend income	—	(9,627)
Interest expenses	693	713
Foreign exchange losses (gains)	(690)	(109)
Loss (gain) on investments in partnership	3,202	2,932
Loss (gain) on sales of property, plant and equipment	(2)	(367)
Gain on reversal of share acquisition rights	(2,240)	—
Decrease (increase) in notes and accounts receivable-trade	40,943	14,454
Decrease (increase) in inventories	46,499	4,965
Increase (decrease) in notes and accounts payable-trade	18,581	(62,848)
Increase (decrease) in accrued consumption taxes	4,294	30,519
Decrease (increase) in consumption taxes refund receivable	15,370	23,275
Decrease (increase) in advance payments	—	(9,350)
Increase (decrease) in accounts payable-other	(31,544)	(18,260)
Other, net	34,776	(14,745)
Subtotal	47,541	57,669
Interest and dividends income received	11	5,126
Interest expenses paid	(669)	(673)
Income taxes paid	21,412	(2,294)
Net Cash Provided by Operating Activities	68,296	59,826
<b>II Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(20,529)	(29,268)
Purchase of intangible assets	7	367
Purchase of memberships	(7,583)	(71,357)
Net Cash Used in Investing Activities	(28,105)	(100,258)
<b>III Cash Flows from Financing Activities</b>		
Purchase of treasury shares	(45)	(52)
Cash dividends paid	(9,464)	(1)
Net cash provided by (used in) financing activities	(9,510)	(53)
<b>IV Effect of Exchange Rate on Cash and Cash Equivalents</b>	690	109
<b>V Net Decrease in Cash and Cash Equivalents</b>	31,371	(40,376)
<b>VI Cash and Cash Equivalents at Beginning of Period</b>	882,336	905,468
<b>VII Cash and Cash Equivalents at the End of Period</b>	913,708	865,092