

Asgent, Inc.

Summary of Non-Consolidated Financial Results Financial Highlights (For the Year Ended March 31, 2020)

Listed Company Name: Asgent, Inc.

Listing Exchange: JASDAQ

Security Code No:4288

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

Representative: Takahiro Sugimoto

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, 2020	3,126	3.4%	44	—	61	—	45	—
Mar. 31, 2019	3,024	△13.9%	△174	—	△122	—	△121	—

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, 2020	11.96	—
Mar. 31, 2019	△31.85	—

(2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio
As of	Millions of yen	Millions of yen	%
Mar. 31, 2020	2,403	1,542	64.2%
Mar. 31, 2019	2,261	1,500	66.3%

2. Financial statements

(For the Year Ended March 31, 2020)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2019	Mar. 31, 2020
	Amount	Amount
Assets		
Current assets		
Cash and deposits	905,468	974,077
Accounts receivable-trade	705,053	763,611
Merchandise and finished goods	59,968	74,383
Work in process	1,097	6,959
Supplies	610	214
Prepaid expenses	30,063	31,634
Consumption taxes receivable	23,275	—
Other	367	346
Allowance for doubtful accounts	(14)	(17,015)
Total current assets	1,725,891	1,834,212
Noncurrent assets		
Property, plant and equipment		
Buildings, net	33,419	30,430
Tools, furniture and fixtures, net	208,373	244,815
Land	1,854	1,854
Total property, plant and equipment	243,646	277,100
Intangible assets	26,018	6,500
Investments and other assets	265,926	285,583
Total noncurrent assets	535,591	569,184
Total assets	2,261,482	2,403,396
Liabilities		
Current liabilities		
Accounts payable-trade	177,977	245,132
Short-term loans payable	200,000	200,000
Accounts payable-other	87,857	109,180
Accrued expenses	49,967	37,149
Income taxes payable	9,692	24,730
Consumption tax payable	—	31,485
Advances received	31,049	13,501
Deposits received	13,178	5,816
Unearned revenue	22,035	24,272
Provision for bonuses	59,452	56,313
Other	762	365
Total current liabilities	651,972	747,948

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2019	Mar. 31, 2020
	Amount	Amount
Noncurrent liabilities		
Provision for retirement benefits	109,235	112,611
Total noncurrent liabilities	109,235	112,611
Total liabilities	761,208	860,559
Net assets		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	27,593	73,259
Treasury stock	(252)	(369)
Total shareholders' equity	1,503,651	1,549,199
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(3,376)	(6,363)
Total valuation and translation adjustments	(3,376)	(6,363)
Total net assets	1,500,274	1,542,836
Total liabilities and net assets	2,261,482	2,403,396

(2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2019	Mar. 31, 2020
	Amount	Amount
I Net Sales	3,024,052	3,126,010
II Cost of Sales	1,758,534	1,746,126
Gross Profit	1,265,518	1,379,884
III Selling, General and Administrative Expenses	1,439,850	1,335,215
Operating Income	(174,332)	44,668
IV Non-operating Income	55,078	20,847
V Non-operating Expenses	3,637	3,545
Ordinary Income	(122,890)	61,970
VI Extraordinary Income	2,312	4,589
VII Extraordinary Losses	—	16,121
Income Before Taxes	(120,578)	50,439
Tax Expenses	969	4,773
Income After Taxes	(121,548)	45,665

(3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	The Year Ended March 31, 2019 Amount	The Year Ended March 31, 2020 Amount
I Cash Flow from Operating Activities		
Income before income taxes	(120,578)	50,439
Depreciation and amortization	128,973	116,738
Increase (decrease) in allowance for doubtful accounts	0	17,001
Increase (decrease) in provision for bonuses	3,626	(3,138)
Increase (decrease) in provision for retirement benefits	7,773	3,376
Interest income	(64)	(9,073)
Interest expenses	1,391	1,421
Foreign exchange losses (gains)	(171)	2
Loss (gain) on investments in partnership	(45,160)	(5,956)
Loss (gain) on sales of non-current assets	(72)	(367)
Gain on donation of non-current assets	—	(4,222)
Loss on retirement of property, plant and equipment and intangible assets	—	2,364
Gain on reversal of share acquisition rights	(2,240)	—
Decrease (increase) in notes and accounts receivable-trade	(10,473)	(58,558)
Decrease (increase) in inventories	28,546	(19,880)
Increase (decrease) in notes and accounts payable-trade	(8,645)	67,155
Increase (decrease) in accrued consumption taxes	—	31,485
Decrease (increase) in consumption taxes refund receivable	(7,905)	23,275
Increase (decrease) in accounts payable-other	(5,077)	6,729
Other, net	53,224	(32,934)
Subtotal	23,145	185,857
Interest and dividends income received	64	9,073
Interest expenses paid	(1,392)	(1,430)
Income taxes refund (paid)	24,581	(2,296)
Net cash provided by (used in) operating activities	46,399	191,204
II Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(54,640)	(114,223)
Proceeds from sales of property, plant and equipment	77	367
Proceeds from sales of securities	—	65,605
Purchase of securities	(7,583)	(84,765)
Proceeds from distribution of investment in partnerships	50,578	12,833
Payments for leasehold deposits	(2,293)	(2,285)
Net cash provided by (used in) investing activities	(13,860)	(122,468)
III Cash Flows from Financing Activities		
Purchase of treasury shares	(92)	(117)
Cash dividends paid	(9,487)	(6)
Net cash provided by (used in) financing activities	(9,580)	(123)
IV Effect of Exchange Rate on Cash and Cash Equivalents	171	(2)
V Net Increase(Decrease) in Cash and Cash Equivalents	23,131	68,609
VI Cash and Cash Equivalents at the Beginning of the Fiscal Year	882,336	905,468
VII Cash and Cash Equivalents at the End of Period	905,468	974,077