

# Asgent, Inc.

## Summary of Non-Consolidated Financial Results Financial Highlights (For the 6Months Ended September 30, 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 6Months Ended	Millions of yen		Millions of yen		Millions of yen		Millions of yen	
Sep. 30, 2020	1,366	△18.3%	△44	—	△42	—	△46	—
Sep. 30, 2019	1,674	9.1%	22	—	32	—	25	—

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, 2020	△12.28	—
Sep. 30, 2019	6.75	—

### (2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio
As of	Millions of yen	Millions of yen	%
Sep. 30, 2020	2,153	1,491	69.2%
Mar. 31, 2020	2,403	1,542	64.2%

2. Financial statements

(For the 6Months Ended September 30, 2020)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2020	Sep. 30, 2020
	Amount	Amount
<b>Assets</b>		
Current assets		
Cash and deposits	974,077	932,871
Accounts receivable-trade	763,611	561,808
Merchandise and finished goods	74,383	67,541
Work in process	6,959	3,429
Supplies	214	420
Prepaid expenses	31,634	35,343
Other	346	258
Allowance for doubtful accounts	(17,015)	(11)
<b>Total current assets</b>	<b>1,834,212</b>	<b>1,601,663</b>
Noncurrent assets		
Property, plant and equipment		
Buildings, net	30,430	29,120
Tools, furniture and fixtures, net	244,815	222,297
Land	1,854	1,854
<b>Total property, plant and equipment</b>	<b>277,100</b>	<b>253,272</b>
Intangible assets	6,500	16,480
Investments and other assets	285,583	281,645
<b>Total noncurrent assets</b>	<b>569,184</b>	<b>551,397</b>
<b>Total assets</b>	<b>2,403,396</b>	<b>2,153,061</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	245,132	102,713
Short-term loans payable	200,000	200,000
Accounts payable-other	109,180	56,327
Accrued expenses	37,149	38,767
Income taxes payable	24,730	8,169
Consumption tax payable	31,485	18,923
Advances received	13,501	58,778
Deposits received	5,816	6,658
Unearned revenue	24,272	—
Provision for bonuses	56,313	55,471
Other	365	363
<b>Total current liabilities</b>	<b>747,948</b>	<b>546,173</b>

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2020	Sep. 30, 2020
	Amount	Amount
Noncurrent liabilities		
Provision for retirement benefits	112,611	115,372
Total noncurrent liabilities	112,611	115,372
Total liabilities	860,559	661,546
<b>Net assets</b>		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	73,259	26,399
Treasury stock	(369)	(369)
Total shareholders' equity	1,549,199	1,502,339
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(6,363)	(10,824)
Total valuation and translation adjustments	(6,363)	(10,824)
Total net assets	1,542,836	1,491,515
Total liabilities and net assets	2,403,396	2,153,061

## (2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Sep. 30, 2019	Sep. 30, 2020
	Amount	Amount
I Net Sales	1,674,239	1,366,959
II Cost of Sales	982,226	809,143
Gross Profit	692,012	557,816
III Selling, General and Administrative Expenses	669,303	602,536
Operating Income	22,709	(44,719)
IV Non-operating Income	13,418	4,032
V Non-operating Expenses	3,716	2,052
Ordinary Income	32,411	(42,739)
VI Extraordinary Income	367	—
VII Extraordinary Losses	—	—
Income Before Taxes	32,779	(42,739)
Tax Expenses	6,995	4,120
Income After Taxes	25,783	(46,859)

## (3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	6Months Ended Sep 30, 2019 Amount	6Months Ended Sep 30, 2020 Amount
<b>I Cash Flow from Operating Activities</b>		
Income (loss) before income taxes	32,779	(42,739)
Depreciation	55,582	68,079
Increase (decrease) in allowance for doubtful accounts	(0)	(17,004)
Increase (decrease) in provision for bonuses	3,502	(842)
Increase (decrease) in provision for retirement benefits	4,553	2,760
Interest income	(31)	(5)
Dividend income	(9,627)	—
Interest expenses	713	700
Foreign exchange losses (gains)	(109)	14
Loss (gain) on investments in partnership	2,932	(1,019)
Loss (gain) on sales of property, plant and equipment	(367)	—
Decrease (increase) in notes and accounts receivable-trade	14,454	201,803
Decrease (increase) in inventories	4,695	10,164
Increase (decrease) in notes and accounts payable-trade	(62,848)	(142,419)
Increase (decrease) in accrued consumption taxes	30,519	(12,561)
Decrease (increase) in consumption taxes refund receivable	23,275	—
Decrease (increase) in advance payments	(9,350)	—
Increase (decrease) in accounts payable-other	(18,260)	(38,503)
Other, net	(14,745)	16,523
Subtotal	57,669	44,951
Interest and dividends income received	5,126	5
Interest expenses paid	(673)	(646)
Income taxes paid	(2,294)	(14,300)
Net Cash Provided by Operating Activities	59,826	30,009
<b>II Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(29,268)	(47,706)
Purchase of intangible assets	—	(20,874)
Proceeds from sales of property, plant and equipment	367	—
Purchase of memberships	(71,357)	(5,483)
Proceeds from distributions from investment partnerships	—	2,865
Net Cash Used in Investing Activities	(100,258)	(71,198)
<b>III Cash Flows from Financing Activities</b>		
Purchase of treasury shares	(52)	—
Cash dividends paid	(1)	(1)
Net cash provided by (used in) financing activities	(53)	(1)
<b>IV Effect of Exchange Rate on Cash and Cash Equivalents</b>	109	(14)
<b>V Net Decrease in Cash and Cash Equivalents</b>	(40,376)	(41,206)
<b>VI Cash and Cash Equivalents at Beginning of Period</b>	905,468	974,077
<b>VII Cash and Cash Equivalents at the End of Period</b>	865,092	932,871