

Asgent, Inc.

Summary of Non-Consolidated Financial Results Financial Highlights (For the Year Ended March 31, 2021)

Listed Company Name: Asgent, Inc.

Listing Exchange: JASDAQ

Security Code No:4288

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

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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, 2021	2,795	△10.5%	△52	—	△38	—	△51	—
Mar. 31, 2020	3,126	3.4%	44	—	61	—	45	—

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, 2021	△13.55	—
Mar. 31, 2020	11.96	—

(2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio
As of	Millions of yen	Millions of yen	%
Mar. 31, 2021	2,190	1,493	68.2%
Mar. 31, 2020	2,403	1,542	64.2%

2. Financial statements

(For the Year Ended March 31, 2021)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2020	Mar. 31, 2021
	Amount	Amount
Assets		
Current assets		
Cash and deposits	974,077	897,748
Accounts receivable-trade	763,611	700,323
Merchandise and finished goods	74,383	31,025
Work in process	6,959	73
Supplies	214	429
Prepaid expenses	31,634	29,517
Consumption taxes receivable	—	4,216
Other	346	301
Allowance for doubtful accounts	(17,015)	(14)
Total current assets	1,834,212	1,663,622
Noncurrent assets		
Property, plant and equipment		
Buildings, net	30,430	27,810
Tools, furniture and fixtures, net	244,815	207,342
Land	1,854	1,854
Total property, plant and equipment	277,100	237,008
Intangible assets	6,500	11,216
Investments and other assets	285,583	278,469
Total noncurrent assets	569,184	526,693
Total assets	2,403,396	2,190,316
Liabilities		
Current liabilities		
Accounts payable-trade	245,132	159,593
Short-term loans payable	200,000	200,000
Accounts payable-other	109,180	89,830
Accrued expenses	37,149	33,702
Income taxes payable	24,730	3,461
Consumption tax payable	31,485	8,072
Advances received	13,501	27,099
Deposits received	5,816	5,223
Unearned revenue	24,272	—
Provision for bonuses	56,313	54,381
Other	365	337
Total current liabilities	747,948	581,702

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2020	Mar. 31, 2021
	Amount	Amount
Noncurrent liabilities		
Provision for retirement benefits	112,611	114,707
Total noncurrent liabilities	112,611	114,707
Total liabilities	860,559	696,410
Net assets		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	73,259	21,551
Treasury stock	(369)	(369)
Total shareholders' equity	1,549,199	1,497,491
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(6,363)	(3,585)
Total valuation and translation adjustments	(6,363)	(3,585)
Total net assets	1,542,836	1,493,905
Total liabilities and net assets	2,403,396	2,190,316

(2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2020	Mar. 31, 2021
	Amount	Amount
I Net Sales	3,126,010	2,795,125
II Cost of Sales	1,746,126	1,645,075
Gross Profit	1,379,884	1,150,075
III Selling, General and Administrative Expenses	1,335,215	1,202,974
Operating Income	44,668	(52,898)
IV Non-operating Income	20,847	16,152
V Non-operating Expenses	3,545	1,726
Ordinary Income	61,970	(38,472)
VI Extraordinary Income	4,589	—
VII Extraordinary Losses	16,121	—
Income Before Taxes	50,439	(38,472)
Tax Expenses	4,773	13,235
Income After Taxes	45,665	(51,708)

(3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	The Year Ended March 31, 2020 Amount	The Year Ended March 31, 2021 Amount
I Cash Flow from Operating Activities		
Income before income taxes	50,439	(38,472)
Depreciation and amortization	116,738	135,415
Increase (decrease) in allowance for doubtful accounts	17,001	(17,001)
Increase (decrease) in provision for bonuses	(3,138)	(1,932)
Increase (decrease) in provision for retirement benefits	3,376	2,095
Interest income	(9,073)	(10)
Interest expenses	1,421	1,398
Foreign exchange losses (gains)	2	(91)
Loss (gain) on investments in partnership	(5,956)	(13,614)
Loss (gain) on sales of non-current assets	(367)	—
Gain on donation of non-current assets	(4,222)	—
Loss on retirement of property, plant and equipment and intangible assets	2,364	—
Decrease (increase) in notes and accounts receivable-trade	(58,558)	63,287
Decrease (increase) in inventories	(19,880)	50,028
Increase (decrease) in notes and accounts payable-trade	67,155	(85,539)
Increase (decrease) in accrued consumption taxes	31,485	(23,412)
Decrease (increase) in consumption taxes refund receivable	23,275	—
Increase (decrease) in accounts payable-other	6,729	(5,137)
Other, net	(32,934)	(18,246)
Subtotal	185,857	48,768
Interest and dividends income received	9,073	10
Interest expenses paid	(1,430)	(1,399)
Income taxes refund (paid)	(2,296)	(23,326)
Net cash provided by (used in) operating activities	191,204	24,052
II Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(114,223)	(92,026)
Proceeds from sales of property, plant and equipment	367	—
Proceeds from sales of securities	65,605	—
Purchase of intangible assets	—	(22,225)
Purchase of securities	(84,765)	(5,483)
Proceeds from distribution of investment in partnerships	12,833	19,266
Payments for leasehold deposits	(2,285)	—
Net cash provided by (used in) investing activities	(122,468)	(100,469)
III Cash Flows from Financing Activities		
Purchase of treasury shares	(117)	—
Cash dividends paid	(6)	(3)
Net cash provided by (used in) financing activities	(123)	(3)
IV Effect of Exchange Rate on Cash and Cash Equivalents	(2)	91
V Net Increase(Decrease) in Cash and Cash Equivalents	68,609	(76,328)
VI Cash and Cash Equivalents at the Beginning of the Fiscal Year	905,468	974,077
VII Cash and Cash Equivalents at the End of Period	974,077	897,748