

Asgent, Inc.

Summary of Non-Consolidated Financial Results Financial Highlights (For the 6Months Ended September 30, 2021)

Listed Company Name: Asgent, Inc.

Listing Exchange: JASDAQ

Security Code No:4288

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

Representative: Takahiro Sugimoto

President & CEO

Enquiries: Takahiko Akiyama

Corporate Planning Department Manager

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, 2021	1,547 —	△45 —	0 —	3 —
Sep. 30, 2020	1,366 △18.3%	△44 —	△42 —	△46 —

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, 2021	0.88	—
Sep. 30, 2020	△12.28	—

(2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio
As of	Millions of yen	Millions of yen	%
Sep. 30, 2021	2,179	1,270	58.2%
Mar. 31, 2021	2,190	1,493	68.2%

2. Financial statements

(For the 3Months Ended September 30, 2021)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2021	Sep. 30, 2021
	Amount	Amount
Assets		
Current assets		
Cash and deposits	897,748	943,050
Accounts receivable-trade	700,323	544,182
Merchandise and finished goods	31,025	161,888
Work in process	73	2,665
Supplies	429	417
Advance payments-trade	—	5,381
Prepaid expenses	29,517	33,451
Consumption taxes receivable	4,216	—
Other	301	1,889
Allowance for doubtful accounts	(14)	(15)
Total current assets	1,663,622	1,692,911
Noncurrent assets		
Property, plant and equipment		
Buildings, net	27,810	26,877
Tools, furniture and fixtures, net	207,342	170,068
Land	1,854	1,854
Total property, plant and equipment	237,008	198,800
Intangible assets	11,216	4,489
Investments and other assets	278,469	283,229
Total noncurrent assets	526,693	486,519
Total assets	2,190,316	2,179,431
Liabilities		
Current liabilities		
Accounts payable-trade	159,593	192,879
Short-term loans payable	200,000	200,000
Accounts payable-other	89,830	61,032
Accrued expenses	33,702	36,796
Income taxes payable	3,461	7,666
Consumption tax payable	8,072	20,058
Advances received	27,099	205,417
Deposits received	5,223	6,636
Provision for bonuses	54,381	57,951
Other	337	337
Total current liabilities	581,702	788,775

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2021	Sep. 30, 2021
	Amount	Amount
Noncurrent liabilities		
Provision for retirement benefits	114,707	120,286
Total noncurrent liabilities	114,707	120,286
Total liabilities	696,410	909,062
Net assets		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	21,551	(203,772)
Treasury stock	(369)	(369)
Total shareholders' equity	1,497,491	1,272,167
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(3,585)	(1,798)
Total valuation and translation adjustments	(3,585)	(1,798)
Total net assets	1,493,905	1,270,369
Total liabilities and net assets	2,190,316	2,179,431

(2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Sep. 30, 2020	Sep. 30, 2021
	Amount	Amount
I Net Sales	1,366,959	1,547,304
II Cost of Sales	809,143	1,030,903
Gross Profit	557,816	516,401
III Selling, General and Administrative Expenses	602,536	561,897
Operating Income	(44,719)	(45,496)
IV Non-operating Income	4,032	47,993
V Non-operating Expenses	2,052	1,637
Ordinary Income	(42,739)	859
VI Extraordinary Income	—	—
VII Extraordinary Losses	—	—
Income Before Taxes	(42,739)	859
Tax Expenses	4,120	(2,532)
Income After Taxes	(46,859)	3,392

(3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	6Months Ended Sep 30, 2020 Amount	6Months Ended Sep 30, 2021 Amount
I Cash Flow from Operating Activities		
Income (loss) before income taxes	(42,739)	859
Depreciation	68,079	52,566
Increase (decrease) in allowance for doubtful accounts	(17,004)	1
Increase (decrease) in provision for bonuses	(842)	3,569
Increase (decrease) in provision for retirement benefits	2,760	5,578
Interest income	(5)	(772)
Interest expenses	700	706
Foreign exchange losses (gains)	14	(459)
Loss (gain) on investments in partnership	(1,019)	(46,484)
Decrease (increase) in notes and accounts receivable-trade	201,803	156,141
Decrease (increase) in inventories	10,164	4,919
Increase (decrease) in notes and accounts payable-trade	(142,419)	33,285
Increase (decrease) in advances received	45,277	(188,759)
Increase (decrease) in accrued consumption taxes	(12,561)	11,985
Decrease (increase) in advance payments to suppliers	—	(5,381)
Increase (decrease) in accounts payable-other	(38,503)	(22,458)
Other, net	(28,753)	4,331
Subtotal	44,951	9,630
Interest and dividends income received	5	772
Interest expenses paid	(646)	(650)
Income taxes paid	(14,300)	3,203
Net Cash Provided by Operating Activities	30,009	12,956
II Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(47,706)	(13,971)
Purchase of intangible assets	(20,874)	—
Purchase of memberships	(5,483)	(7,874)
Proceeds from distributions from investment partnerships	2,865	53,732
Net Cash Used in Investing Activities	(71,198)	31,886
III Cash Flows from Financing Activities		
Cash dividends paid	(1)	—
Net cash provided by (used in) financing activities	(1)	—
IV Effect of Exchange Rate on Cash and Cash Equivalents	(14)	459
V Net Decrease in Cash and Cash Equivalents	(41,206)	45,302
VI Cash and Cash Equivalents at Beginning of Period	974,077	897,748
VII Cash and Cash Equivalents at the End of Period	932,871	943,050