

# Asgent, Inc.

## Summary of Non-Consolidated Financial Results Financial Highlights (For the Year Ended March 31, 2022)

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, 2022	3,167 —	23 —	78 —	76 —
Mar. 31, 2021	2,795 $\Delta$ 10.5%	$\Delta$ 52 —	$\Delta$ 38 —	$\Delta$ 51 —

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, 2022	20.06	—
Mar. 31, 2021	$\Delta$ 13.55	—

### (2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio
As of	Millions of yen	Millions of yen	%
Mar. 31, 2022	2,525	1,354	53.6%
Mar. 31, 2021	2,190	1,493	68.2%

2. Financial statements

(For the 12Months Ended March 31, 2022)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2021	Mar. 31, 2022
	Amount	Amount
<b>Assets</b>		
Current assets		
Cash and deposits	897,748	993,772
Accounts receivable-trade	700,323	610,600
Merchandise and finished goods	31,025	332,641
Work in process	73	5,762
Supplies	429	9
Advance payments-trade	—	36,421
Prepaid expenses	29,517	36,420
Consumption taxes receivable	4,216	—
Other	301	16,890
Allowance for doubtful accounts	(14)	(20)
<b>Total current assets</b>	<b>1,663,622</b>	<b>2,032,499</b>
Noncurrent assets		
Property, plant and equipment		
Buildings, net	27,810	25,944
Tools, furniture and fixtures, net	207,342	164,666
Land	1,854	1,854
<b>Total property, plant and equipment</b>	<b>237,008</b>	<b>192,465</b>
Intangible assets	11,216	18,683
Investments and other assets	278,469	282,100
<b>Total noncurrent assets</b>	<b>526,693</b>	<b>493,249</b>
<b>Total assets</b>	<b>2,190,316</b>	<b>2,525,749</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	159,593	408,899
Short-term loans payable	200,000	200,000
Accounts payable-other	89,830	99,830
Accrued expenses	33,702	33,639
Income taxes payable	3,461	9,487
Consumption tax payable	8,072	5,354
Advances received	27,099	233,211
Deposits received	5,223	5,833
Provision for bonuses	54,381	54,027
Other	337	—
<b>Total current liabilities</b>	<b>581,702</b>	<b>1,050,284</b>

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2021	<b>Mar. 31, 2022</b>
	Amount	Amount
Noncurrent liabilities		
Provision for retirement benefits	114,707	121,176
Total noncurrent liabilities	114,707	121,176
Total liabilities	696,410	1,171,461
<b>Net assets</b>		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	21,551	(130,607)
Treasury stock	(369)	(369)
Total shareholders' equity	1,497,491	1,345,332
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	(3,585)	8,955
Total valuation and translation adjustments	(3,585)	8,955
Total net assets	1,493,905	1,354,288
Total liabilities and net assets	2,190,316	2,525,749

## (2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2021	<b>Mar. 31, 2022</b>
	Amount	<b>Amount</b>
I Net Sales	2,795,125	3,167,889
II Cost of Sales	1,645,075	2,045,294
Gross Profit	1,150,075	1,122,595
III Selling, General and Administrative Expenses	1,202,974	1,099,171
Operating Income	(52,898)	23,423
IV Non-operating Income	16,152	60,992
V Non-operating Expenses	1,726	5,475
Ordinary Income	(38,472)	78,941
VI Extraordinary Income	—	—
VII Extraordinary Losses	—	4,157
Income Before Taxes	(38,472)	74,783
Tax Expenses	13,235	(1,774)
Income After Taxes	(51,708)	76,557

## (3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	The Year Ended March 31, 2021 Amount	The Year Ended March 31, 2022 Amount
<b>I Cash Flow from Operating Activities</b>		
Income before income taxes	(38,472)	74,783
Depreciation and amortization	135,415	105,484
Increase (decrease) in allowance for doubtful accounts	(17,001)	6
Increase (decrease) in provision for bonuses	(1,932)	(353)
Increase (decrease) in provision for retirement benefits	2,095	6,469
Interest income	(10)	(778)
Interest expenses	1,398	1,406
Foreign exchange losses (gains)	(91)	(334)
Loss (gain) on investments in partnership	(13,614)	(58,478)
Loss (gain) on valuation of investment securities	—	4,157
Decrease (increase) in notes and accounts receivable-trade	63,287	89,723
Decrease (increase) in inventories	50,028	(168,523)
Increase (decrease) in notes and accounts payable-trade	(85,539)	249,305
Increase (decrease) in advances received	—	(160,965)
Increase (decrease) in accrued consumption taxes	(23,412)	(2,718)
Decrease (increase) in advance payments	0	(36,421)
Increase (decrease) in accounts payable-other	(5,137)	13,602
Other, net	(18,246)	(3,083)
Subtotal	48,768	113,281
Interest and dividends income received	10	778
Interest expenses paid	(1,399)	(1,398)
Income taxes refund (paid)	(23,326)	6,659
Net cash provided by (used in) operating activities	24,052	119,321
<b>II Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(92,026)	(48,510)
Purchase of intangible assets	(22,225)	(23,500)
Purchase of securities	(5,483)	(8,884)
Proceeds from distribution of investment in partnerships	19,266	57,264
Net cash provided by (used in) investing activities	(100,469)	(23,631)
<b>III Cash Flows from Financing Activities</b>		
Cash dividends paid	(3)	—
Net cash provided by (used in) financing activities	(3)	—
<b>IV Effect of Exchange Rate on Cash and Cash Equivalents</b>	91	334
<b>V Net Increase(Decrease) in Cash and Cash Equivalents</b>	(76,328)	96,024
<b>VI Cash and Cash Equivalents at the Beginning of the Fiscal Year</b>	974,077	897,748
<b>VII Cash and Cash Equivalents at the End of Period</b>	897,748	993,772