

Asgent, Inc.

Summary of Non-Consolidated Financial Results Financial Highlights (For the 6Months Ended September 30, 2023)

Listed Company Name: Asgent, Inc.

Listing Exchange: Standard

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	
Sep. 30, 2023	1,190	△27.4%	△164	—	△157	—	△158	—
Sep. 30, 2022	1,640	6.0%	0	—	△6	—	△8	—

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, 2023	△41.55	—
Sep. 30, 2022	△2.17	—

(2) Financial Conditions

	Total Assets	Shareholders' Equity	Shareholders' Equity ratio
As of	Millions of yen	Millions of yen	%
Sep. 30, 2023	1,997	1,095	54.8%
Mar. 31, 2023	2,184	1,239	56.7%

2. Financial statements

(For the 6Months Ended Sep 30, 2023)

(1) Balance Sheets

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2023	Sep. 30, 2023
	Amount	Amount
Assets		
Current assets		
Cash and deposits	862,740	1,079,709
Accounts receivable-trade	529,846	234,538
Merchandise and finished goods	228,761	127,817
Work in process	1,556	948
Supplies	617	538
Prepaid expenses	67,178	73,671
Other	3,449	8,687
Allowance for doubtful accounts	(7)	(3)
Total current assets	1,694,143	1,525,907
Noncurrent assets		
Property, plant and equipment		
Buildings, net	27,629	26,578
Tools, furniture and fixtures, net	155,180	135,605
Land	1,854	1,854
Total property, plant and equipment	184,663	164,038
Intangible assets	21,659	7,610
Investments and other assets	283,913	299,554
Total noncurrent assets	490,236	471,203
Total assets	2,184,379	1,997,111
Liabilities		
Current liabilities		
Accounts payable-trade	81,820	70,359
Short-term loans payable	200,000	200,000
Accounts payable-other	109,898	79,085
Accrued expenses	32,392	47,098
Income taxes payable	8,962	7,489
Consumption tax payable	24,476	15,136
Advances received	306,233	285,224
Deposits received	5,571	15,511
Provision for bonuses	54,579	58,336
Total current liabilities	823,935	778,241

Note: Figures less than one thousand yen omitted

Account Title	Mar. 31, 2023	Sep. 30, 2023
	Amount	Amount
Noncurrent liabilities		
Provision for retirement benefits	121,244	123,606
Total noncurrent liabilities	121,244	123,606
Total liabilities	945,179	901,848
Net assets		
Shareholders' equity		
Capital stock	771,110	771,110
Capital surplus	705,200	705,200
Retained earnings	(256,202)	(414,743)
Treasury stock	(369)	(369)
Total shareholders' equity	1,219,737	1,061,196
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	19,462	34,066
Total valuation and translation adjustments	19,462	34,066
Total net assets	1,239,200	1,095,262
Total liabilities and net assets	2,184,379	1,997,111

(2) Statements of Income

Note: Figures less than one thousand yen omitted

Account Title	Sep. 30, 2022	Sep. 30, 2023
	Amount	Amount
I Net Sales	1,640,318	1,190,550
II Cost of Sales	1,073,642	726,009
Gross Profit	566,676	464,540
III Selling, General and Administrative Expenses	566,231	628,848
Operating Income	445	(164,308)
IV Non-operating Income	3,627	8,115
V Non-operating Expenses	10,263	1,400
Ordinary Income	(6,190)	(157,593)
VI Extraordinary Income	—	—
VII Extraordinary Losses	0	—
Income Before Taxes	(6,191)	(159,593)
Tax Expenses	2,112	947
Income After Taxes	(8,304)	(158,540)

(3) Statements of Cash Flows

Note: Figures less than one thousand yen omitted.

	6Months Ended Sep 30, 2022 Amount	6Months Ended Sep 30, 2023 Amount
I Cash Flow from Operating Activities		
Income (loss) before income taxes	(6,191)	(157,593)
Depreciation	49,397	48,213
Increase (decrease) in allowance for doubtful accounts	(13)	(3)
Increase (decrease) in provision for bonuses	642	3,757
Increase (decrease) in provision for retirement benefits	976	2,362
Interest income	(4)	(301)
Interest expenses	708	699
Foreign exchange losses (gains)	(263)	(83)
Loss (gain) on investments in partnership	4,551	694
Loss on retirement of property, plant and equipment and intangible assets	0	—
Decrease (increase) in notes and accounts receivable-trade	113,551	295,307
Decrease (increase) in inventories	151,662	101,630
Increase (decrease) in notes and accounts payable-trade	(237,638)	(11,461)
Increase (decrease) in advances received	53,220	(21,008)
Increase (decrease) in accrued consumption taxes	48,611	(9,339)
Decrease (increase) in advance payments to suppliers	(4,050)	—
Increase (decrease) in accounts payable-other	(37,856)	(27,901)
Other, net	(5,945)	11,879
Subtotal	131,359	236,852
Interest and dividends income received	4	301
Interest expenses paid	(667)	(663)
Income taxes paid	(2,290)	(2,336)
Net Cash Provided by Operating Activities	128,405	234,154
II Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(23,229)	(16,451)
Purchase of memberships	—	(817)
Proceeds from distributions from investment partnerships	19,843	—
Net Cash Used in Investing Activities	(3,386)	(17,268)
III Cash Flows from Financing Activities		
Cash dividends paid	—	—
Net cash provided by (used in) financing activities	—	—
IV Effect of Exchange Rate on Cash and Cash Equivalents	263	83
V Net Decrease in Cash and Cash Equivalents	125,283	216,968
VI Cash and Cash Equivalents at Beginning of Period	993,772	862,740
VII Cash and Cash Equivalents at the End of Period	1,119,055	1,079,709