

**Summary of Consolidated Financial Results for the Second Quarter
of the Fiscal Year Ending March 31, 2018
(Six Months Ended September 30, 2017)**

[Japanese GAAP]

October 31, 2017

Company name: QUICK CO.,LTD. Listing: First Section, Tokyo Stock Exchange
 Stock code: 4318 URL: <https://919.jp/>
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 Scheduled date of filing of Quarterly Report: November 13, 2017
 Scheduled date of payment of dividend: December 1, 2017
 Preparation of supplementary materials for quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes

(All amounts are rounded down to the nearest million yen.)

**1. Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2018
(April 1, 2017 – September 30, 2017)**

(1) Consolidated results of operations (Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended Sep. 30, 2017	8,405	12.9	1,694	10.0	1,745	10.3	1,228	14.3
Six months ended Sep. 30, 2016	7,445	18.7	1,540	20.8	1,582	21.4	1,074	25.1

Note: Comprehensive income (millions of yen) Six months ended Sep. 30, 2017: 1,352 (up 21.7%)
 Six months ended Sep. 30, 2016: 1,111 (up 30.5%)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Sep. 30, 2017	65.39	-
Six months ended Sep. 30, 2016	57.20	-

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of Sep. 30, 2017	9,729	6,846	70.2	363.76
As of Mar. 31, 2017	9,300	5,796	62.3	308.51

Reference: Shareholders' equity (millions of yen) As of Sep. 30, 2017: 6,834 As of Mar. 31, 2017: 5,796

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Fiscal year ended Mar. 31, 2017	Yen -	Yen 14.00	Yen -	Yen 16.00	Yen 30.00
Fiscal year ending Mar. 31, 2018	-	17.00			
Fiscal year ending Mar. 31, 2018 (forecast)			-	17.00	34.00

Note: Revisions to the most recently announced dividend forecast: None

3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2018 (April 1, 2017 – March 31, 2018)

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	16,100	10.4	2,170	8.6	2,250	8.5	1,550	11.4	82.50

Note: Revisions to the most recently announced consolidated forecast: None

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation): None

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of shares outstanding (common shares)

1) Number of shares outstanding at the end of the period (including treasury shares)

As of Sep. 30, 2017:	19,098,576 shares	As of Mar. 31, 2017:	19,098,576 shares
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2) Number of treasury shares at the end of the period

As of Sep. 30, 2017:	311,038 shares	As of Mar. 31, 2017:	311,017 shares
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3) Average number of shares outstanding during the period

Six months ended Sep. 30, 2017:	18,787,539 shares	Six months ended Sep. 30, 2016:	18,787,596 shares
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* The current quarterly financial report is not subject to quarterly review procedures.

* Explanation of appropriate use of earnings forecasts, and other special items

Cautionary statement with respect to forward-looking statements

Forecasts and forward-looking statements in these materials are based on assumptions judged to be valid and information available to the Company's management at the time the materials were prepared. These materials are not promises by the Company regarding future performance. Actual results may differ significantly from these forecasts for a number of reasons. For discussion of the assumptions and other factors considered by the Company in preparing the above projections, please refer to page 3 of the attachments "1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Explanation of Consolidated Forecast and Other Forward-looking Statements."

1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Explanation of Results of Operations

During the first half of the fiscal year ending March 31, 2018, the gradual recovery of the Japanese economy continued. Earnings at companies are improving along with an upturn in exports and manufacturing output. A recovery in consumer spending is also supporting Japan's economic recovery. However, there is a severe labor shortage in Japan, especially at small and midsize companies. There is also uncertainty about overseas political events and monetary policies as well as increasing geopolitical risk in neighboring countries. Due to this situation, the economic outlook remains uncertain.

In Japan's labor market, there is a severe shortage of workers. The problem is most serious in the manufacturing, transportation and service and retail sectors. In August 2017, the job openings-to-applicants ratio was a seasonally adjusted 1.52, which is higher than during Japan's asset bubble period. Furthermore, the seasonally adjusted job openings-to-applicants ratio increased to a seasonally adjusted 1.01 for full-time employees. These ratios show that the shortage of workers in Japan is becoming even more serious.

During the first half, the QUICK Group reinforced existing services, expanded operations in new strategic market sectors and developed new services. All activities are aimed at differentiating the QUICK Group from competitors and increasing customer satisfaction by helping solve recruiting and other labor-related problems at client companies. In addition, group companies used numerous measures to build a stronger foundation for business operations by increasing investments in human resources. Group companies aggressively recruited new graduates and other people with outstanding skills, improved compensation for group personnel and took other actions. In August 2017, QUICK acquired Centre People Appointments Ltd., a company based in London that provides employee placement and temporary staffing services to the operations of Japanese companies in the United Kingdom. Quick plans to continue growing outside Japan to accomplish the QUICK Group's vision of becoming Sekai no Jinjibu (Human Resources Department of the world).

In the Human Resources Services Business, sale in the personnel placement category were strong due to an increasing number of placements of people with specialized skills at companies in many fields. Recruiting needs remain high in the construction and civil engineering sector and in the manufacturing sector. Furthermore, growth continued in the placement of nurses at hospitals, nursing care facilities and other locations where there is very strong demand for workers. Growth in nurse placements continued despite heated competition with other human resources companies for the registration of people for job placements.

During the first half, QUICK launched a website called Iryo Kiki Tenshoku BiZ that specializes in people working at companies in the medical device industry who are looking for another job within the industry. The Kango-roo! website, which is a community website for nursing care professionals, added a website called Kangoshi Illustrations. The new site supplies medical and nursing care illustrations to assist with the production of printed documents and other materials used at hospitals and clinics. Overall, QUICK continued to use many measures for expanding and upgrading services at websites in this business and conducted more promotions to sign up people looking for jobs. The goals are to set QUICK apart from competitors and enhance customer satisfaction.

In the temporary staffing, temporary-to-permanent staffing and business contracting categories, growth continued due to the labor shortage associated with declining unemployment in Japan. Sales from the provision of part-time workers increased, chiefly for IT and Internet jobs. Strong demand for the temporary placement of workers in the medical and welfare sectors and of childcare workers also contributed to the performance of this category.

In September, the Hoitomo Osaka website started operations to provide childcare professionals with information about job openings and opportunities to change jobs in Osaka. The aim is more growth of the childcare temporary staffing business. There were other investments as well during the first half in order to increase the number of registrations of job seekers and reinforce the QUICK brand.

Overall, Human Resources Services segment sales increased 17.7% year-on-year to 5,428 million yen and operating profit increased 12.6% year-on-year to 1,593 million yen.

In the Recruiting Business, there are still more job openings than new graduates. To register new graduates, QUICK used recruiting advertisements targeting students planning to graduate in March 2018, ran advertisements asking students planning to graduate in March 2019 to apply for intern positions, and participated in joint information meetings, exhibits and other recruiting events. In addition, the demand in the mid-year hiring category is increasing at many companies because of Japan's labor shortage. As a result, the volume of recruiting advertisements increased for registering people for temporary placements, hiring part-time workers and for other purposes. However, higher personnel and other expenses caused earnings in this business to decrease.

Overall, Recruiting segment sales increased 5.1% year-on-year to 1,569 million yen and operating profit decreased 2.0% year-on-year to 322 million yen.

In the Information Publishing Business, the volume of advertisement remained firm for Iezukuri Navi, a housing information magazine. In services other than advertising, posting services businesses using flyers inserted in newspapers and other publications achieved growth. In addition, Cococolor Iezukuri, concierge services, performed well. However, the performance of the lifestyle information magazines in Ishikawa, Toyama and Niigata prefectures was impacted by intense competition.

This business has started new activities for reinvigorating specific regions of Japan. These activities are associated with the Furusato Working Holiday campaign of the Ministry of Internal Affairs and Communications. One significant project is the Ishikawa Prefecture Furusato Working Holiday project of the prefectural government. Started in 2017, this trial visit and work project aims to encourage young people in other regions of Japan to live and work in Ishikawa prefecture.

Overall, Information Publishing segment sales decreased 3.1% year-on-year to 834 million yen and operating loss was 21 million yen, compared with operating profit of 5 million yen in the same period of the previous fiscal year.

In other business, such as Internet-Related Business, growth in the volume of products using the Nihon no Jinjibu (Japan's Human Resources Department) brand continued. This includes the Nihon no Jinjibu portal site for information about human resources and labor relations, the HR Conference 2017 Spring, and other activities.

In Overseas Business, the United States is rapidly becoming a sellers' market for legal foreign workers because of stricter rules for granting working visas. There has been steady growth both the personnel placement and temporary staffing categories despite intense competition with other human resource companies for the registration of job seekers who speak English and Japanese.

At Shanghai QUICK Co., Ltd., there was almost no change in sales in the core personnel and labor consulting operations but recruit consultation sales decreased because of the downturn in hiring by the operations of Japanese companies in China, the primary clients for this service.

At QUICK GLOBAL MEXICO, S.A. DE C.V., there is consistently strong demand for the placement of interpreters, salespeople, accountants and other workers at the operations of Japanese companies in Mexico, chiefly in the automobile industry.

Overall, sales in other businesses increased 19.3% year-on-year to 571 million yen and operating profit increased 44.9% year-on-year to 98 million yen.

As a result of these factors, sales and earnings set a new first half record. Net sales increased 12.9% year-on-year to 8,405 million yen, operating profit increased 10.0% year-on-year to 1,694 million yen, ordinary profit increased 10.3% year-on-year to 1,745 million yen, and profit attributable to owners of parent increased 14.3% year-on-year to 1,228 million yen.

(2) Explanation of Financial Position

1) Assets, liabilities and net assets

Total assets at the end of the second quarter of the fiscal year under review were 9,729 million yen, which was 428 million yen more than at the end of the previous fiscal year. This was mainly the result of increases in cash and deposits and investment securities despite a decrease in notes and accounts receivable-trade.

Total liabilities were 2,882 million yen, which was 621 million yen less than at the end of the previous fiscal year. This was mainly the result of decreases in accounts payable-trade and provision for bonuses.

Total net assets were 6,846 million yen, which was 1,050 million yen more than at the end of the previous fiscal year. This was mainly the result of an increase in retained earnings due to the booking of profit attributable to owners of parent. Consequently, the shareholders' equity ratio increased 7.9 percentage points from the end of the previous fiscal year to 70.2%.

2) Cash Flows

Cash and cash equivalents (hereinafter referred to as "net cash") increased 451 million yen from the end of the previous fiscal year to 5,090 million yen at the end of the second quarter of the current fiscal year. Outflows included income taxes paid and cash dividends paid, while inflows included profit before income taxes. Cash flows by category were as follows.

Cash flows from operating activities

Net cash provided by operating activities decreased 32.3% year-on-year to 1,008 million yen. Negative factors include income taxes paid of 436 million yen and decrease of 361 million yen in notes and accounts payable-trade. Positive factors include profit before income taxes of 1,745 million yen.

Cash flows from investing activities

Net cash used in investing activities increased 180.5% year-on-year to 315 million yen. Negative factors include purchase of shares of subsidiaries resulting in change in scope of consolidation of 142 million yen, and purchase of non-current assets of 138 million yen.

Cash flows from financing activities

Net cash used in financing activities increased 32.6% year-on-year to 308 million yen. Negative factors include cash dividends paid of 299 million yen.

(3) Explanation of Consolidated Forecast and Other Forward-looking Statements

At this point, there are no revisions to the full-year consolidated earnings forecast for the fiscal year ending March 31, 2018 that was announced in the "Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2017 (Japanese GAAP)" on April 28, 2017.

An announcement will be made promptly if the review of impact on the Group's business performance requires a revision to these forecasts.

2. Quarterly Consolidated Financial Statements**(1) Quarterly Consolidated Balance Sheet**

	(Thousands of yen)	
	FY3/17 (As of Mar. 31, 2017)	Second quarter of FY3/18 (As of Sep. 30, 2017)
Assets		
Current assets		
Cash and deposits	4,669,428	5,120,930
Notes and accounts receivable-trade	1,784,605	1,479,558
Deferred tax assets	201,772	116,283
Other	334,404	291,501
Allowance for doubtful accounts	(1,845)	(1,576)
Total current assets	6,988,364	7,006,697
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	391,561	486,822
Vehicles, net	2,749	5,080
Tools, furniture and fixtures, net	64,877	82,056
Land	276,869	276,869
Leased assets, net	7,915	6,072
Other	-	3,240
Total property, plant and equipment	743,973	860,141
Intangible assets		
Goodwill	-	145,139
Leased assets	16,514	11,231
Other	203,055	203,156
Total intangible assets	219,569	359,528
Investments and other assets		
Investment securities	882,788	1,003,688
Lease deposits	410,030	442,821
Deferred tax assets	3,479	3,204
Other	70,996	67,411
Allowance for doubtful accounts	(18,527)	(13,899)
Total investments and other assets	1,348,767	1,503,226
Total non-current assets	2,312,310	2,722,895
Total assets	9,300,675	9,729,593

	(Thousands of yen)	
	FY3/17 (As of Mar. 31, 2017)	Second quarter of FY3/18 (As of Sep. 30, 2017)
Liabilities		
Current liabilities		
Accounts payable-trade	653,118	239,157
Short-term loans payable	189,902	188,300
Accounts payable-other	713,656	682,785
Accrued expenses	376,407	375,990
Income taxes payable	522,873	512,144
Provision for bonuses	406,918	195,124
Provision for directors' bonuses	52,450	-
Provision for repayment	15,000	23,900
Asset retirement obligations	1,465	-
Other	369,478	400,493
Total current liabilities	3,301,271	2,617,894
Non-current liabilities		
Deferred tax liabilities	153,568	209,015
Asset retirement obligations	37,965	47,932
Other	11,705	7,963
Total non-current liabilities	203,239	264,911
Total liabilities	3,504,510	2,882,806
Net assets		
Shareholders' equity		
Capital stock	351,317	351,317
Capital surplus	307,998	307,998
Retained earnings	4,728,581	5,644,032
Treasury shares	(19,019)	(19,043)
Total shareholders' equity	5,368,878	6,284,304
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	420,525	541,925
Foreign currency translation adjustment	6,760	7,977
Total accumulated other comprehensive income	427,285	549,902
Non-controlling interests	-	12,579
Total net assets	5,796,164	6,846,787
Total liabilities and net assets	9,300,675	9,729,593

(2) Quarterly Consolidated Statements of Income and Comprehensive Income**Quarterly Consolidated Statement of Income****(For the Six-month Period)**

	(Thousands of yen)	
	First six months of FY3/17 (Apr. 1, 2016 – Sep. 30, 2016)	First six months of FY3/18 (Apr. 1, 2017 – Sep. 30, 2017)
Net sales	7,445,831	8,405,218
Cost of sales	2,621,956	3,183,064
Gross profit	4,823,875	5,222,153
Selling, general and administrative expenses	3,283,397	3,527,552
Operating profit	1,540,477	1,694,600
Non-operating income		
Interest income	46	58
Dividend income	7,348	9,264
Sale cooperation fee	21,400	-
Book sales commission	6,137	8,514
Subsidy income	-	20,250
Other	8,767	15,914
Total non-operating income	43,700	54,003
Non-operating expenses		
Interest expenses	1,395	1,279
Foreign exchange losses	-	2,135
Other	54	108
Total non-operating expenses	1,450	3,524
Ordinary profit	1,582,727	1,745,079
Extraordinary losses		
Loss on sales of non-current assets	528	-
Total extraordinary losses	528	-
Profit before income taxes	1,582,199	1,745,079
Income taxes-current	549,420	427,027
Income taxes-deferred	(41,814)	88,062
Total income taxes	507,606	515,089
Profit	1,074,592	1,229,990
Profit attributable to non-controlling interests	-	1,434
Profit attributable to owners of parent	1,074,592	1,228,555

Quarterly Consolidated Statement of Comprehensive Income
(For the Six-month Period)

	(Thousands of yen)	
	First six months of FY3/17 (Apr. 1, 2016 – Sep. 30, 2016)	First six months of FY3/18 (Apr. 1, 2017 – Sep. 30, 2017)
Profit	1,074,592	1,229,990
Other comprehensive income		
Valuation difference on available-for-sale securities	52,897	121,399
Foreign currency translation adjustment	(16,195)	1,306
Total other comprehensive income	36,701	122,706
Comprehensive income	1,111,294	1,352,696
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,111,294	1,351,172
Comprehensive income attributable to non-controlling interests	-	1,523

(3) Quarterly Consolidated Statement of Cash Flows

(Thousands of yen)

	First six months of FY3/17 (Apr. 1, 2016 – Sep. 30, 2016)	First six months of FY3/18 (Apr. 1, 2017 – Sep. 30, 2017)
Cash flows from operating activities		
Profit before income taxes	1,582,199	1,745,079
Depreciation	60,293	74,141
Increase (decrease) in allowance for doubtful accounts	1,046	(5,016)
Increase (decrease) in provision for bonuses	106,481	(216,048)
Increase (decrease) in provision for directors' bonuses	-	(52,450)
Increase (decrease) in provision for repayment	4,300	8,900
Interest and dividend income	(7,395)	(9,323)
Interest expenses	1,395	1,279
Loss (gain) on sales of non-current assets	528	-
Decrease (increase) in notes and accounts receivable-trade	257,374	374,508
Increase (decrease) in notes and accounts payable-trade	(309,036)	(361,670)
Increase (decrease) in accrued consumption taxes	70,973	(28,114)
Other, net	32,186	(93,771)
Subtotal	1,800,347	1,437,514
Interest and dividend income received	7,396	9,323
Interest expenses paid	(1,404)	(1,294)
Income taxes paid	(315,926)	(436,910)
Net cash provided by (used in) operating activities	1,490,413	1,008,633
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,761)	(100,962)
Proceeds from sales of property, plant and equipment	337	-
Purchase of intangible assets	(45,519)	(37,766)
Purchase of investment securities	(60,639)	(32,753)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(142,499)
Other, net	-	(1,811)
Net cash provided by (used in) investing activities	(112,584)	(315,794)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	-	(1,602)
Repayments of lease obligations	(7,343)	(7,343)
Cash dividends paid	(225,204)	(299,321)
Other, net	-	(24)
Net cash provided by (used in) financing activities	(232,547)	(308,291)
Effect of exchange rate change on cash and cash equivalents	(6,782)	1,613
Net increase (decrease) in cash and cash equivalents	1,138,498	386,161
Cash and cash equivalents at beginning of period	3,400,787	4,639,428
Increase in cash and cash equivalents from newly consolidated subsidiary	-	65,341
Cash and cash equivalents at end of period	4,539,286	5,090,930

(4) Notes to Quarterly Consolidated Financial Statements**Going-concern Assumption**

Not applicable.

Significant Changes in Shareholders' Equity

Not applicable.

Segment Information

I. First six months of FY3/17 (Apr. 1, 2016 – Sep. 30, 2016)

1. Information pertaining to net sales and profit/loss in reportable segments

(Thousands of yen)

	Reportable Segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount in the quarterly consolidated statement of income (Note 3)
	Human Resources Services Business	Recruiting Business	Information Publishing Business	Subtotal				
Net sales								
Sales to external customers	4,611,421	1,494,001	861,049	6,966,472	479,359	7,445,831	-	7,445,831
Inter-segment sales and transfers	1,910	1,887	3,547	7,344	35,660	43,004	(43,004)	-
Total	4,613,331	1,495,888	864,596	6,973,816	515,020	7,488,836	(43,004)	7,445,831
Segment profit	1,415,132	329,502	5,572	1,750,207	67,912	1,818,120	(277,642)	1,540,477

Notes: 1. "Other" represents the businesses which are not included in any of the reportable segments and mainly consist of Internet-Related Business and Overseas Business.

2. The (277,642) thousand yen adjustment to segment profit includes elimination for inter-segment transactions of 63,072 thousand yen, and (340,715) thousand yen in company-wide costs that cannot be allocated to any specific reportable segments. Company-wide costs consist primarily of expenses related to the administration division which are not attributable to any reportable segments, including general affairs and accounting at the Company.

3. Segment profit is adjusted with operating profit shown on the quarterly consolidated statement of income.

2. Information pertaining to impairment losses of non-current assets, goodwill, etc. in reportable segments

Not applicable.

II. First six months of FY3/18 (Apr. 1, 2017 – Sep. 30, 2017)

1. Information pertaining to net sales and profit/loss in reportable segments

(Thousands of yen)

	Reportable Segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount in the quarterly consolidated statement of income (Note 3)
	Human Resources Services Business	Recruiting Business	Information Publishing Business	Subtotal				
Net sales								
Sales to external customers	5,428,923	1,569,720	834,703	7,833,347	571,870	8,405,218	-	8,405,218
Inter-segment sales and transfers	793	12,183	4,510	17,488	23,668	41,156	(41,156)	-
Total	5,429,717	1,581,904	839,214	7,850,836	595,539	8,446,375	(41,156)	8,405,218
Segment profit (loss)	1,593,579	322,943	(21,789)	1,894,733	98,388	1,993,121	(298,520)	1,694,600

Notes: 1. "Other" represents the businesses which are not included in any of the reportable segments and mainly consists of Internet-Related Business and Overseas Business.

2. The (298,520) thousand yen adjustment to segment profit (loss) includes elimination for inter-segment transactions of 67,478 thousand yen, and (365,999) thousand yen in company-wide costs that cannot be allocated to any specific reportable segments. Company-wide costs consist primarily of expenses related to the administration division which are not attributable to any reportable segments, including general affairs and accounting at the Company.

3. Segment profit (loss) is adjusted with operating profit shown on the quarterly consolidated statement of income.

2. Information pertaining to impairment losses of non-current assets, goodwill, etc. in reportable segments

Significant change in goodwill

Goodwill was booked in the "Other (Overseas Business)" segment as the Company has acquired the shares of Centre People Appointments Limited.

The event caused the amount of goodwill to increase by 145,139 thousand yen during the period under review.

This summary report is solely a translation of "Kessan Tanshin" (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.