

**Summary of Consolidated Financial Results for the Third Quarter
of the Fiscal Year Ending March 31, 2018
(Nine Months Ended December 31, 2017)**

[Japanese GAAP]

January 31, 2018

Company name: QUICK CO.,LTD.

Listing: First Section, Tokyo Stock Exchange

Stock code: 4318

URL: <https://919.jp/>

Representative: Tsutomu Wano, President

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Scheduled date of filing of Quarterly Report: February 13, 2018

Scheduled date of payment of dividend: -

Preparation of supplementary materials for quarterly financial results: None

Holding of quarterly financial results meeting: None

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

**1. Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2018
(April 1, 2017 – December 31, 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	%
Nine months ended Dec. 31, 2017	12,218	14.8	1,909	13.0	1,983	13.2	1,391	17.5
Nine months ended Dec. 31, 2016	10,645	18.2	1,688	26.8	1,752	27.8	1,184	32.1

Note: Comprehensive income (millions of yen) Nine months ended Dec. 31, 2017: 1,603 (up 26.5%)

Nine months ended Dec. 31, 2016: 1,267 (up 42.4%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Dec. 31, 2017	74.07	-
Nine months ended Dec. 31, 2016	63.05	-

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of Dec. 31, 2017	9,289	6,778	72.8	360.07
As of Mar. 31, 2017	9,300	5,796	62.3	308.51

Reference: Shareholders' equity (millions of yen) As of Dec. 31, 2017: 6,764 As of Mar. 31, 2017: 5,796

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2017	-	14.00	-	16.00	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 earnings 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 Dec. 31, 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 Dec. 31, 2017:	311,073 shares	As of Mar. 31, 2017:	311,017 shares
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3) Average number of shares outstanding during the period

Nine months ended Dec. 31, 2017:	18,787,530 shares	Nine months ended Dec. 31, 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 nine months of the fiscal year ending March 31, 2018, the Japanese economy recovered at a moderate pace as consumer spending continued to rebound amid an ongoing improvement in corporate earnings and personal income. As the economy recovered, the labor shortage in Japan has become even more serious, especially at small and midsize companies. Although there is uncertainty about overseas economies as well as increasing geopolitical risk in neighboring countries, the Japanese economy is expected to continue its slow recovery.

In Japan's labor market, there is a severe shortage of workers. The problem is most serious in the manufacturing and transportation sectors. In November 2017, the job openings-to-applicants ratio was a seasonally adjusted 1.56. Furthermore, the seasonally adjusted job openings-to-applicants ratio remained high at 1.05 for full-time employees. These ratios show that the shortage of workers in Japan is becoming even more serious.

During the first nine months, 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, the Group 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.

Centre People Appointments Limited, which was acquired in August 2017, is included in the consolidated financial statements beginning with the third quarter.

In the personnel placement category of the Human Resources Services Business, there is a consistently high demand for recruiting people in the construction and civil engineering sector, manufacturing sector, and many other business fields. Demand is also high at hospitals, nursing care facilities and other health care facilities. To help meet these needs, QUICK expanded websites and services in many business categories. One example is the launch of smartphone site 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. In response to the increasing competition with other companies to register people for job placements, QUICK further increased promotions to sign up people looking for jobs and took steps aimed at differentiating services and improving customer satisfaction. Due to these measures, personnel placement operations performed well during the first nine months.

The performance of the temporary staffing, temporary-to-permanent staffing and business contracting categories was supported by the labor shortage associated with declining unemployment and by the increasing difficulty of recruiting full-time employees. There were strong demand for the provision of temporary part-time workers in the IT and Internet sectors as well as for clerical jobs. Demand was also strong for the temporary placement of workers in the medical and welfare sectors and of childcare workers.

Overall, Human Resources Services segment sales increased 21.4% year-on-year to 7,549 million yen and operating profit increased 23.2% year-on-year to 1,668 million yen.

In the Recruiting Business, there is growing demand in the mid-year hiring category at companies in all industries because of Japan's labor shortage. As a result, the volume of recruiting advertisements handled by this business for client companies increased for registering people for temporary placements, hiring part-time workers and other purposes. In the new college graduate category, there is a "seller's market" because the number of job openings is consistently higher than the number of applicants. There was a large volume of business from client companies for recruiting advertisements targeting students planning to graduate in March 2018 and advertisements asking students planning to graduate in March 2019 to apply for intern positions as well as for services involving joint information meetings, exhibits and other recruiting events. Personnel and other related expenses in this business increased because of investments in human resources, such as for improving compensation and benefits and strengthening QUICK's own recruiting activities.

Overall, Recruiting segment sales increased 1.9% year-on-year to 2,370 million yen and operating profit decreased 4.1% year-on-year to 518 million yen.

In the Information Publishing Business, the volume of advertisements in Iezukuri Navi, a housing information magazine was firm and Cococolor Iezukuri housing concierge services performed well. The posting service business using flyers inserted in newspapers and other publications also posted a solid performance. However, the performance of the lifestyle information magazines in Ishikawa, Toyama and Niigata prefectures remained impacted by intense competition.

Overall, Information Publishing segment sales decreased 3.3% year-on-year to 1,292 million yen and operating profit decreased 98.5% to 0 million yen.

In other business, advertising revenue continued to increase in the Internet-Related Business at Nihon no Jinjibu (Japan's Human Resources Department), an information portal site for human resources and labor relations. In response to the strong demand for this type of information, Nihon no Jinjibu extended to two weeks its HR Conference 2017 Autumn, which took place in November. Nihon no Jinjibu's HR Conferences are Japan's largest human resources event. QUICK is also launching services in response to emerging market trends. One example is the HR Technology Conference 2017, which was held concurrently with HR Conference 2017 Autumn in recognition of the rapid growth of interest in human resource technologies.

In Overseas Business, QUICK USA, Inc. is continuing to deal with a seller's market for legal foreign workers in the United States because of stricter rules for granting working visas. Competition for the registration of people who speak English and Japanese is becoming increasingly heated. Despite this challenging environment, QUICK USA continued its steady growth in both the personnel placement and temporary staffing categories.

At Shanghai QUICK Co., Ltd., the performance of the core personnel and labor consulting operations was strong because of the demand at client companies for consultations, training and other forms of assistance.

The performance of QUICK GLOBAL MEXICO, S.A. DE C.V., was strong due to the placement of interpreters, salespeople, accountants and other workers at Japanese companies in Mexico as Japanese automakers continue to expand operations in this country.

At Centre People Appointments Limited, the personnel placement business performed well.

Overall, sales in other businesses increased 32.1% year-on-year to 1,005 million yen and operating profit increased 23.9% year-on-year to 182 million yen.

As a result of these factors, sales and earnings set a new record for the first nine months. Net sales increased 14.8% year-on-year to 12,218 million yen, operating profit increased 13.0% year-on-year to 1,909 million yen, ordinary profit increased 13.2% year-on-year to 1,983 million yen, and profit attributable to owners of parent increased 17.5% year-on-year to 1,391 million yen.

(2) Explanation of Financial Position

Total assets at the end of the third quarter of the fiscal year under review were 9,289 million yen, which was 11 million yen less than at the end of the previous fiscal year. This was mainly the result of a decrease in notes and accounts receivable-trade despite increases in cash and deposits, and investment securities.

Total liabilities were 2,511 million yen, which was 993 million yen less than at the end of the previous fiscal year. This was mainly the result of decreases in accounts payable-trade and income taxes payable.

Net assets were 6,778 million yen, which was 982 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 10.5 percentage points from the end of the previous fiscal year to 72.8%.

(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 and Notes**(1) Quarterly Consolidated Balance Sheet**

	(Thousands of yen)	
	FY3/17 (As of Mar. 31, 2017)	Third quarter of FY3/18 (As of Dec. 31, 2017)
Assets		
Current assets		
Cash and deposits	4,669,428	4,829,668
Notes and accounts receivable-trade	1,784,605	1,202,225
Deferred tax assets	201,772	66,129
Other	334,404	286,218
Allowance for doubtful accounts	(1,845)	(1,272)
Total current assets	6,988,364	6,382,968
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	391,561	478,842
Vehicles, net	2,749	4,745
Tools, furniture and fixtures, net	64,877	76,807
Land	276,869	276,869
Leased assets, net	7,915	8,864
Other	-	3,801
Total property, plant and equipment	743,973	849,930
Intangible assets		
Goodwill	-	141,473
Leased assets	16,514	8,590
Other	203,055	212,590
Total intangible assets	219,569	362,654
Investments and other assets		
Investment securities	882,788	1,127,053
Lease deposits	410,030	507,881
Deferred tax assets	3,479	3,252
Other	70,996	67,995
Allowance for doubtful accounts	(18,527)	(12,318)
Total investments and other assets	1,348,767	1,693,863
Total non-current assets	2,312,310	2,906,448
Total assets	9,300,675	9,289,417

	(Thousands of yen)	
	FY3/17 (As of Mar. 31, 2017)	Third quarter of FY3/18 (As of Dec. 31, 2017)
Liabilities		
Current liabilities		
Accounts payable-trade	653,118	241,341
Short-term loans payable	189,902	239,000
Accounts payable-other	713,656	693,900
Accrued expenses	376,407	420,522
Income taxes payable	522,873	205,085
Provision for bonuses	406,918	101,395
Provision for directors' bonuses	52,450	-
Provision for repayment	15,000	12,400
Asset retirement obligations	1,465	-
Other	369,478	300,629
Total current liabilities	3,301,271	2,214,274
Non-current liabilities		
Deferred tax liabilities	153,568	240,315
Asset retirement obligations	37,965	47,542
Other	11,705	9,084
Total non-current liabilities	203,239	296,942
Total liabilities	3,504,510	2,511,216
Net assets		
Shareholders' equity		
Capital stock	351,317	351,317
Capital surplus	307,998	307,998
Retained earnings	4,728,581	5,487,639
Treasury shares	(19,019)	(19,111)
Total shareholders' equity	5,368,878	6,127,844
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	420,525	626,772
Foreign currency translation adjustment	6,760	10,238
Total accumulated other comprehensive income	427,285	637,011
Non-controlling interests	-	13,344
Total net assets	5,796,164	6,778,200
Total liabilities and net assets	9,300,675	9,289,417

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

(Thousands of yen)

	First nine months of FY3/17 (Apr. 1, 2016 – Dec. 31, 2016)	First nine months of FY3/18 (Apr. 1, 2017 – Dec. 31, 2017)
Net sales	10,645,216	12,218,193
Cost of sales	4,057,368	4,905,534
Gross profit	6,587,847	7,312,658
Selling, general and administrative expenses	4,899,008	5,403,563
Operating profit	1,688,838	1,909,095
Non-operating income		
Interest income	77	77
Dividend income	8,208	13,444
Sale cooperation fee	26,000	-
Book sales commission	16,684	16,363
Subsidy income	-	20,495
Other	14,960	28,102
Total non-operating income	65,930	78,483
Non-operating expenses		
Interest expenses	2,033	1,849
Foreign exchange losses	-	2,286
Other	75	177
Total non-operating expenses	2,109	4,313
Ordinary profit	1,752,659	1,983,266
Extraordinary losses		
Loss on sales of non-current assets	514	50
Loss on retirement of non-current assets	159	-
Total extraordinary losses	673	50
Profit before income taxes	1,751,985	1,983,215
Income taxes-current	567,926	457,666
Income taxes-deferred	(507)	132,082
Total income taxes	567,418	589,749
Profit	1,184,567	1,393,466
Profit attributable to non-controlling interests	-	1,915
Profit attributable to owners of parent	1,184,567	1,391,550

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

	(Thousands of yen)	
	First nine months of FY3/17 (Apr. 1, 2016 – Dec. 31, 2016)	First nine months of FY3/18 (Apr. 1, 2017 – Dec. 31, 2017)
Profit	1,184,567	1,393,466
Other comprehensive income		
Valuation difference on available-for-sale securities	100,768	206,247
Foreign currency translation adjustment	(18,094)	3,840
Total other comprehensive income	82,673	210,088
Comprehensive income	1,267,240	1,603,555
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,267,240	1,601,276
Comprehensive income attributable to non-controlling interests	-	2,278

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

Not applicable.

Significant Changes in Shareholders' Equity

Not applicable.

Segment Information

I. First nine months of FY3/17 (Apr. 1, 2016 – Dec. 31, 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	6,220,387	2,326,829	1,336,781	9,883,998	761,218	10,645,216	-	10,645,216
Inter-segment sales and transfers	2,691	3,537	5,219	11,447	49,939	61,386	(61,386)	-
Total	6,223,078	2,330,366	1,342,000	9,895,445	811,157	10,706,603	(61,386)	10,645,216
Segment profit	1,353,531	540,230	57,656	1,951,418	146,979	2,098,397	(409,558)	1,688,838

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 (409,558) thousand yen adjustment to segment profit includes elimination for inter-segment transactions of 94,622 thousand yen, and (504,181) 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 nine months of FY3/18 (Apr. 1, 2017 – Dec. 31, 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	7,549,825	2,370,490	1,292,453	11,212,770	1,005,423	12,218,193	-	12,218,193
Inter-segment sales and transfers	1,309	20,713	6,652	28,675	35,144	63,820	(63,820)	-
Total	7,551,135	2,391,204	1,299,106	11,241,445	1,040,568	12,282,014	(63,820)	12,218,193
Segment profit	1,668,109	518,324	874	2,187,307	182,064	2,369,372	(460,277)	1,909,095

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 (460,277) thousand yen adjustment to segment profit includes elimination for inter-segment transactions of 101,408 thousand yen, and (561,685) 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.

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.