

**Summary of Consolidated Financial Results for the First Quarter
of the Fiscal Year Ending March 31, 2019
(Three Months Ended June 30, 2018)**

[Japanese GAAP]

July 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: August 10, 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 First Quarter of the Fiscal Year Ending March 31, 2019
(April 1, 2018 – June 30, 2018)**

(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 | % |
| Three months ended Jun. 30, 2018 | 5,733 | 18.9 | 1,790 | 25.0 | 1,799 | 22.3 | 1,225 | 16.9 |
| Three months ended Jun. 30, 2017 | 4,823 | 15.6 | 1,432 | 10.8 | 1,471 | 11.8 | 1,047 | 17.2 |

Note: Comprehensive income (millions of yen) Three months ended Jun. 30, 2018: 1,310 (up 23.7%)

Three months ended Jun. 30, 2017: 1,059 (up 16.7%)

| | Net income per share | Diluted net income per share |
|----------------------------------|----------------------|------------------------------|
| | Yen | Yen |
| Three months ended Jun. 30, 2018 | 65.21 | - |
| Three months ended Jun. 30, 2017 | 55.77 | - |

(2) Consolidated financial position

| | Total assets | Net assets | Shareholders' equity ratio | Net assets per share |
|---------------------|-----------------|-----------------|----------------------------|----------------------|
| | Millions of yen | Millions of yen | % | Yen |
| As of Jun. 30, 2018 | 11,231 | 7,924 | 70.5 | 421.20 |
| As of Mar. 31, 2018 | 10,451 | 6,977 | 66.6 | 370.72 |

Reference: Shareholders' equity (millions of yen) As of Jun. 30, 2018: 7,913 As of Mar. 31, 2018: 6,964

2. Dividends

| | Dividend per share | | | | |
|---|--------------------|--------------|----------|--------------|--------------|
| | 1Q-end | 2Q-end | 3Q-end | Year-end | Total |
| Fiscal year ended Mar. 31, 2018 | Yen - | Yen 17.00 | Yen - | Yen 18.00 | Yen 35.00 |
| Fiscal year ending Mar. 31, 2019 | - | - | - | - | - |
| Fiscal year ending Mar. 31, 2019 (forecast) | - | 19.00 | - | 19.00 | 38.00 |

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

3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2019 (April 1, 2018 – March 31, 2019)

(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 |
| First half | 9,695 | 15.4 | 1,929 | 13.9 | 1,951 | 11.8 | 1,351 | 10.0 | 71.95 |
| Full year | 18,500 | 10.3 | 2,300 | 4.6 | 2,530 | 10.0 | 1,753 | 7.8 | 93.34 |

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 Jun. 30, 2018: | 19,098,576 shares | As of Mar. 31, 2018: | 19,098,576 shares |
|----------------------|-------------------|----------------------|-------------------|

2) Number of treasury shares at the end of the period

| | | | |
|----------------------|----------------|----------------------|----------------|
| As of Jun. 30, 2018: | 311,171 shares | As of Mar. 31, 2018: | 311,127 shares |
|----------------------|----------------|----------------------|----------------|

3) Average number of shares outstanding during the period

| | | | |
|-----------------------------------|-------------------|-----------------------------------|-------------------|
| Three months ended Jun. 30, 2018: | 18,787,444 shares | Three months ended Jun. 30, 2017: | 18,787,541 shares |
|-----------------------------------|-------------------|-----------------------------------|-------------------|

* The current quarterly financial report is not subject to quarterly review by certified public accountants or accounting firms.

* 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 three months of the fiscal year ending March 31, 2019, the Japanese economy continued to recover at a moderate pace backed by improvements in corporate earnings and the employment situation. However, the economic outlook is uncertain, given the negative factors such as the impact of damages caused by heavy rain mainly in western Japan and concerns over the trade friction between the U.S. and China as well as increases in raw material cost and labor cost due respectively to high crude oil prices and the severe labor shortage in Japan.

In Japan's labor market, a shortage of workers is becoming more severe in various sectors, particularly at small and medium-sized companies. In May 2018, the seasonally adjusted job openings-to-applicants ratio was 1.60, and notably, the seasonally adjusted job openings-to-applicants ratio for full-time employees was record high of 1.10. The seasonally adjusted unemployment rate also stood at as low as 2.2%, indicating that Japan remains almost a full employment economy where all people who wish to work can work.

During the first quarter, 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. Meanwhile, the Group has used numerous measures to build a stronger foundation for business operations by aggressively recruiting people with outstanding skills and making other investments in human resources.

In the personnel placement category of the Human Resources Services Business, recruiting needs remained high primarily in the construction, civil engineering, and manufacturing sectors. As a result, the placements of professionals and technical staff to companies in these sectors expanded significantly. In addition, the business performance remained solid in the placements of nurses to hospitals and nursing care facilities with the peak of employment accession in April, amid the increasing competition with other companies to register people for job placements against a backdrop of strong recruiting needs. This is attributable to our efforts, including providing an extensive support to registrants for job placements, and further strengthening promotions.

Under such circumstances, QUICK took steps aimed at differentiating services from competitors and improving customer satisfaction by expanding services including renewing the website it operates.

In the temporary staffing, temporary-to-permanent staffing and business contracting categories, the temporary placement of workers in the medical and welfare sectors and of childcare workers remained steady. Demand also remained strong for the provision of temporary part-time workers for specialized jobs in the IT and internet-related sectors and for sales assistants and others since the use of part-time staff placement has become more recognized by and acceptable to client companies, reflecting the difficulty of recruiting full-time employees or securing full-time contractors due to the labor shortage associated with a declining unemployment rate in Japan.

Overall, the segment sales increased 20.0% year-on-year to 3,926 million yen and operating profit increased 27.8% year-on-year to 1,730 million yen.

In the Recruiting Business, the volume of recruiting advertisements for full-time employees in the mid-year hiring category increased against the backdrop of the increasing severity of the labor shortage in Japan mainly at small and medium-sized companies. The volume of recruiting advertisements for hiring part-time workers also remained firm.

Under these circumstances, we worked to strengthen consulting operations to improve the effect of recruiting advertisements, thereby raising customer satisfaction. In the new college graduate category, with the background of the student-dominant seller's market, the volume of business remained steady for advertisements on a website newly launched in June targeting students planning to graduate in March 2020 and searching for an intern position in addition to recruiting advertisements that target students expected to graduate in March 2019 and for services involving joint information meetings, exhibits and other recruiting events.

Overall, the segment sales increased 10.7% year-on-year to 901 million yen and operating profit increased 23.5% year-on-year to 197 million yen.

In the Information Publishing Business, we achieved solid performance in the posting service using flyers inserted in newspapers and other publications on top of the bookstore sale media such as “Iezukuri Navi,” a housing information magazine and “Kekkon Sanka,” a bridal information magazine for readers in Hokuriku. Moreover, the concierge services we operate under the “Cocolor” brand performed strong across all service lines of career change, house building, and wedding.

In June this year, we first published a free life-style magazine “Takaoka Joho” for distribution in Takaoka City, Toyama Prefecture, and started posting it in the area. As such, we developed a new market by leveraging our know-how of the existing services.

Overall, the segment sales increased 3.6% year-on-year to 451 million yen and operating profit increased 820.4% year-on-year to 27 million yen.

In other businesses, the advertising revenues at “Nihon no Jinjibu” (Japan’s Human Resources Department), an information portal site for human resources and labor relations, steadily expanded in the Internet-Related Business.

In response to the strong demand for this type of information, we published an interview-based magazine titled “Nihon no Jinjibu Leaders” Vol. 6 in April as part of branding reinforcement measures for “Nihon no Jinjibu.” Further in May, we organized human resources events “HR Conference 2018 Spring” in Tokyo and Osaka. Thanks to our lineup of HR technology and many other high-profile programs in the HR field, we had a record-high number of visitors over 12,000 and achieved a new record-high sales, contributing greatly to our earnings growth.

In the Overseas Business, QUICK USA, Inc. expanded business performance in personnel placement and temporary staffing by providing services finely tuned to cater for to both recruitment companies and job seekers and revising prices amid further intensified competition for acquiring job seekers with working qualification within the US due to the tightening of labor visa acquisition for foreigners.

Shanghai QUICK CO. LTD. expanded its business performance of recruitment consulting as a result of strengthening its sales structure in addition to the favorable results of personnel and labor consulting services for education and training and personnel system design.

QUICK GLOBAL MEXICO, S.A. DE C.V. continued enjoying strong demand from locally operated Japanese automakers for interpreters, salespeople and production controllers. In addition, the company successfully seized growing opportunities of recruitment support for local Japanese companies in the sectors other than the automobile sector including financial services and trading. However, the business performance stagnated because of protracted consulting periods in many cases.

Centre People Appointments Ltd steadily expanded the business performance of personnel placement by strengthening the sales structure. QUICK VIETNAM CO., LTD. also had an excellent performance of personnel placement for local Japanese companies entering the Vietnam market. Moreover, QUICK GLOBAL CO., LTD. provided services to support foreign operations including a support for QUICK GLOBAL MEXICO, S.A. DE C.V. to acquire new registrants and market research for establishing new offices.

Overall, sales of other businesses increased 50.9% year-on-year to 454 million yen and operating profit increased 28.6% year-on-year to 91 million yen.

As a result of these factors, sales and earnings set a new first quarter record just as in the first quarter of the previous fiscal year. Net sales increased 18.9% year-on-year to 5,733 million yen, operating profit increased 25.0% year-on-year to 1,790 million yen, ordinary profit increased 22.3% year-on-year to 1,799 million yen, and profit attributable to owners of parent increased 16.9% year-on-year to 1,225 million yen.

(2) Explanation of Financial Position

Total assets at the end of the first quarter of the fiscal year under review were 11,231 million yen, which was 780 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 3,306 million yen, which was 167 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 despite increases in income taxes payable and accrued consumption taxes.

Total net assets were 7,924 million yen, which was 947 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 improved 3.9 percentage points from the end of the previous fiscal year to 70.5%.

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

At this point, there are no revisions to the first-half and the full-year consolidated earnings forecasts for the fiscal year ending March 31, 2019 that was announced in the "Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2018 (Japanese GAAP)" on April 27, 2018.

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) | |
|-------------------------------------|---------------------------------|--|
| | FY3/18 (As of Mar. 31, 2018) | First quarter of FY3/19 (As of Jun. 30, 2018) |
| Assets | | |
| Current assets | | |
| Cash and deposits | 5,044,883 | 6,176,365 |
| Notes and accounts receivable-trade | 1,997,915 | 1,630,738 |
| Other | 380,119 | 290,954 |
| Allowance for doubtful accounts | (1,443) | (1,471) |
| Total current assets | 7,421,474 | 8,096,587 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 531,709 | 521,495 |
| Vehicles, net | 6,838 | 6,307 |
| Tools, furniture and fixtures, net | 90,012 | 85,290 |
| Land | 276,869 | 276,869 |
| Leased assets, net | 8,022 | 13,536 |
| Construction in progress | 70,811 | 156,320 |
| Total property, plant and equipment | 984,264 | 1,059,818 |
| Intangible assets | | |
| Goodwill | 143,708 | 137,062 |
| Leased assets | 6,224 | 4,408 |
| Other | 192,428 | 192,394 |
| Total intangible assets | 342,361 | 333,865 |
| Investments and other assets | | |
| Investment securities | 1,100,759 | 1,176,968 |
| Lease deposits | 510,491 | 510,228 |
| Deferred tax assets | 40,670 | 20,460 |
| Other | 62,250 | 38,929 |
| Allowance for doubtful accounts | (11,105) | (5,280) |
| Total investments and other assets | 1,703,065 | 1,741,305 |
| Total non-current assets | 3,029,691 | 3,134,989 |
| Total assets | 10,451,165 | 11,231,577 |

| | (Thousands of yen) | |
|---|---------------------------------|--|
| | FY3/18 (As of Mar. 31, 2018) | First quarter of FY3/19 (As of Jun. 30, 2018) |
| Liabilities | | |
| Current liabilities | | |
| Accounts payable-trade | 655,473 | 286,754 |
| Short-term loans payable | 188,300 | 239,000 |
| Accounts payable-other | 889,392 | 810,686 |
| Accrued expenses | 442,178 | 475,795 |
| Income taxes payable | 342,450 | 531,096 |
| Accrued consumption taxes | 235,419 | 336,054 |
| Provision for bonuses | 359,642 | 154,877 |
| Provision for repayment | 17,100 | 17,900 |
| Other | 190,049 | 204,748 |
| Total current liabilities | 3,320,007 | 3,056,912 |
| Non-current liabilities | | |
| Deferred tax liabilities | 90,871 | 181,228 |
| Asset retirement obligations | 55,310 | 55,471 |
| Other | 7,886 | 13,006 |
| Total non-current liabilities | 154,068 | 249,706 |
| Total liabilities | 3,474,075 | 3,306,619 |
| Net assets | | |
| Shareholders' equity | | |
| Capital stock | 351,317 | 351,317 |
| Capital surplus | 307,998 | 307,998 |
| Retained earnings | 5,723,382 | 6,585,979 |
| Treasury shares | (19,223) | (19,304) |
| Total shareholders' equity | 6,363,475 | 7,225,990 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 586,784 | 680,384 |
| Foreign currency translation adjustment | 14,629 | 6,840 |
| Total accumulated other comprehensive income | 601,413 | 687,225 |
| Non-controlling interests | 12,201 | 11,742 |
| Total net assets | 6,977,090 | 7,924,958 |
| Total liabilities and net assets | 10,451,165 | 11,231,577 |

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

(Thousands of yen)

| | First three months of FY3/18 (Apr. 1, 2017 – Jun. 30, 2017) | First three months of FY3/19 (Apr. 1, 2018 – Jun. 30, 2018) |
|---|--|--|
| Net sales | 4,823,465 | 5,733,747 |
| Cost of sales | 1,602,041 | 1,740,218 |
| Gross profit | 3,221,424 | 3,993,528 |
| Selling, general and administrative expenses | 1,788,594 | 2,203,143 |
| Operating profit | 1,432,829 | 1,790,385 |
| Non-operating income | | |
| Interest income | 14 | 105 |
| Dividend income | 8,394 | 5,654 |
| Book sales commission | 5,258 | - |
| Subsidy income | 20,250 | - |
| Other | 6,609 | 5,905 |
| Total non-operating income | 40,525 | 11,665 |
| Non-operating expenses | | |
| Interest expenses | 623 | 434 |
| Foreign exchange losses | 1,658 | 1,864 |
| Other | 50 | 44 |
| Total non-operating expenses | 2,331 | 2,343 |
| Ordinary profit | 1,471,023 | 1,799,706 |
| Extraordinary losses | | |
| Loss on retirement of non-current assets | - | 1,746 |
| Total extraordinary losses | - | 1,746 |
| Profit before income taxes | 1,471,023 | 1,797,960 |
| Income taxes-current | 295,079 | 505,299 |
| Income taxes-deferred | 127,471 | 67,759 |
| Total income taxes | 422,551 | 573,058 |
| Profit | 1,048,471 | 1,224,902 |
| Profit (loss) attributable to non-controlling interests | 690 | (308) |
| Profit attributable to owners of parent | 1,047,781 | 1,225,210 |

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

| | (Thousands of yen) | |
|--|--|--|
| | First three months of FY3/18 (Apr. 1, 2017 – Jun. 30, 2017) | First three months of FY3/19 (Apr. 1, 2018 – Jun. 30, 2018) |
| Profit | 1,048,471 | 1,224,902 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 14,252 | 93,600 |
| Foreign currency translation adjustment | (3,038) | (7,939) |
| Total other comprehensive income | 11,214 | 85,661 |
| Comprehensive income | 1,059,686 | 1,310,563 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 1,059,075 | 1,311,022 |
| Comprehensive income attributable to non-controlling interests | 610 | (459) |

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

Not applicable.

Significant Changes in Shareholders' Equity

Not applicable.

Additional Information

Application of Partial Amendments to Accounting Standard for Tax Effect Accounting, etc.

Effective from the beginning of the first quarter of the current fiscal year, the Company applied the Partial Amendments to Accounting Standard for Tax Effect Accounting (Accounting Standards Board of Japan (ASBJ) Statement No. 28, February 16, 2018) and other related pronouncements. Accordingly, deferred tax assets and deferred tax liabilities have been presented in the investments and other assets section and the non-current liabilities section of the consolidated balance sheet, respectively.

Segment Information

I. First three months of FY3/18 (Apr. 1, 2017 – Jun. 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 | 3,272,827 | 813,786 | 435,605 | 4,522,219 | 301,246 | 4,823,465 | - | 4,823,465 |
| Inter-segment sales and transfers | 793 | 676 | 1,660 | 3,129 | 10,216 | 13,346 | (13,346) | - |
| Total | 3,273,621 | 814,462 | 437,265 | 4,525,349 | 311,462 | 4,836,811 | (13,346) | 4,823,465 |
| Segment profit | 1,354,250 | 160,209 | 3,036 | 1,517,496 | 71,410 | 1,588,906 | (156,076) | 1,432,829 |

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

2. The (156,076) thousand yen adjustment to segment profit includes elimination for inter-segment transactions of 34,021 thousand yen, and (190,098) 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 three months of FY3/19 (Apr. 1, 2018 – Jun. 30, 2018)

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 | 3,926,609 | 901,226 | 451,322 | 5,279,158 | 454,588 | 5,733,747 | - | 5,733,747 |
| Inter-segment sales and transfers | 176 | 1,757 | 2,781 | 4,715 | 9,630 | 14,346 | (14,346) | - |
| Total | 3,926,785 | 902,984 | 454,104 | 5,283,874 | 464,218 | 5,748,093 | (14,346) | 5,733,747 |
| Segment profit | 1,730,379 | 197,878 | 27,946 | 1,956,204 | 91,829 | 2,048,033 | (257,647) | 1,790,385 |

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 (257,647) thousand yen adjustment to segment profit includes elimination for inter-segment transactions of 39,545 thousand yen, and (297,193) 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.