

**Brief Announcement on the Financial Results**  
for the First Quarter of the Fiscal Year 2013 (Consolidated)

Company : Quest Co., Ltd.

Stock Exchanges : TSE JASDAQ(Standard)

Stock Code Number : 2332

Location of headquarters : Tokyo Met. Japan

URL: <http://www.quest.co.jp/>

Representative: Name: Kazuro Sato Title: President &amp; Representative Director

Inquiries : Name: Chiaki Yamakoshi Title: Director, in charge of information disclosure

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(In millions of yen)

## 1. Consolidated Performance for the first quarter of FY 2013 (April 1, 2013 – June 30, 2013)

## (1) Consolidated operating results

	Net sales	Operating income	Ordinary income	Net income for the first quarter of the fiscal year
Results for the first quarter of FY 2013	1,622 ( $\Delta$ 0.3%)	8( $\Delta$ 36.4%)	15 ( $\Delta$ 14.2%)	10 ( $\Delta$ 28.4%)
Results for the first quarter of FY 2012	1,626 ( 0.7%)	12 ( 147.0%)	18 ( 46.8%)	14 ( 75.8%)

(Note) Comprehensive Income: First quarter of FY2013: 35million yen (137.5%), First quarter of FY2012: 15million yen (94.6%)

	Net income per share for the first quarter of the fiscal year	Net income per share after adjustment of latent shares for the first quarter of the fiscal year
Results for the first quarter of FY 2013	2.07 yen	----
Results for the first quarter of FY 2012	2.89 yen	----

## (2) Consolidated financial position

	Total assets	Shareholder's equity	Ratio of shareholder's equity	Shareholder's equity per share
June 30 2013	4,423	3,519	79.6%	680.76 yen
FY 2012	4,509	3,638	80.7%	703.81 yen

(Reference) Shareholder's equity: First quarter of FY2013: 3,519 million yen, FY2012: 3,638 million yen

## 2. Dividend position

	End of first quarter	End of second quarter	End of third quarter	End of FY	Annual Total
FY 2012	----	0.00 yen	----	30.00 yen	30.00 yen
FY 2013	----				
FY 2013 (Forecast)		0.00 yen	----	30.00 yen	30.00 yen

## 3. Forecast Consolidated Performance for FY 2012 (April 1, 2012 – March 31, 2013)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
FY 2013	7,250 (7.0%)	350 (37.5%)	360 (34.2%)	200 (12.8%)	38.69 yen

(In thousands of yen)

Previous Year (FY 2012) First Quarter (FY 2013)

Consolidated quarterly balance sheets		
Assets		
Current assets		
Cash and deposits	2,144,920	2,116,349
Accounts receivable-trade	856,779	763,601
Securities	199,675	100,000
Work in process	24,410	51,968
Other	203,511	183,008
Total current assets	3,429,297	3,214,927
Noncurrent assets		
Property, plant and equipment		
Buildings	132,679	133,595
Accumulated depreciation	-58,306	-59,209
Buildings, net	74,372	74,385
Land	69,864	69,864
Other	109,627	113,317
Accumulated depreciation	-88,060	-90,229
Other, net	21,567	23,088
Total property, plant and equipment	165,804	167,339
Intangible assets		
Goodwill	10,200	7,650
Other	83,033	81,630
Total intangible assets	93,233	89,280
Investments and other assets		
Investment securities	613,164	754,323
Other	207,579	197,417
Total investments and other assets	820,744	951,740
Total noncurrent assets	1,079,782	1,208,360
Total assets	4,509,080	4,423,288
Liabilities		
Current liabilities		
Accounts payable-trade	126,334	114,568
Income taxes payable	5,894	228
Provision for bonuses	229,752	132,120
Provision for loss on projects	639	318
Other	272,926	412,587
Total current liabilities	635,546	659,824
Noncurrent liabilities		
Provision for retirement benefits	217,832	226,166
Provision for directors' retirement benefits	16,675	17,475
Other	461	461
Total noncurrent liabilities	234,968	244,103
Total liabilities	870,514	903,927
Net assets		
Shareholders' equity		
Capital stock	491,031	491,031
Capital surplus	492,898	492,898
Retained earnings	2,852,037	2,707,656
Treasury stock	-221,827	-221,864
Total shareholders' equity	3,614,139	3,469,721
Accumulated other comprehensive income		

Valuation difference on available-for-sale securities	23,527	47,752
Foreign currency translation adjustment	899	1,885
Total accumulated other comprehensive income	24,426	49,638
Total net assets	3,638,565	3,519,360
Total liabilities and net assets	4,509,080	4,423,288

(In thousands of yen)

First Quarter (FY 2012) First Quarter (FY 2013)

Consolidated quarterly statements of (comprehensive) income		
Net sales	1,626,776	1,622,325
Cost of sales	1,416,540	1,412,632
Gross profit	210,236	209,692
Selling, general and administrative expenses		
Salaries, allowances and bonuses	53,531	67,534
Directors' compensations	43,037	30,940
Provision for bonuses	11,110	11,490
Retirement benefit expenses	3,613	4,147
Provision for directors' retirement benefits	466	800
Other	85,886	86,768
Total selling, general and administrative expenses	197,646	201,681
Operating income	12,589	8,011
Non-operating income		
Interest income	4,899	2,224
Dividends income	139	4,668
Other	676	1,036
Total non-operating income	5,716	7,928
Non-operating expenses		
Foreign exchange losses	42	272
Other	9	10
Total non-operating expenses	52	283
Ordinary income	18,253	15,656
Extraordinary income		
Extraordinary loss		
Income before income taxes and minority interests	18,253	15,656
Income taxes-current	680	574
Income taxes-deferred	2,607	4,367
Total income taxes	3,288	4,941
Income before minority interests	14,964	10,714
Net income	14,964	10,714

(In thousands of yen)

First Quarter (FY 2012) First Quarter (FY 2013)

Consolidated quarterly statements of comprehensive income		
Income before minority interests	14,964	10,714
Other comprehensive income		
Valuation difference on available-for-sale securities	-585	24,225
Foreign currency translation adjustment	745	986
Total other comprehensive income	159	25,211
Comprehensive income	15,124	35,926
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	15,124	35,926