

November 8, 2007

Brief Announcement on the Financial Results for the First Half of the Fiscal Year Ended September 30, 2007 (Consolidated)

Company : Quest Co., Ltd.

Code : 2332

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

1. Consolidated Performance for the first half of FY 2007 (April 1, 2007 – September 30, 2007)

(1) Consolidated operating results

(In millions of yen)

	Net sales	Operating profit	Ordinary profit
Results for first half of FY 2007	3,482(+6.0%)	176(+25.4%)	185(+27.3%)
Results for the first half of FY 2006	3,284(+2.1%)	140(+170.1%)	145(+32.2%)
FY 2007 results	6,892	470	475

	Net profit for the first half of the fiscal year (in millions of yen)	Net profit per share for the first half of the fiscal year	Net profit per share after adjustment of latent shares for the first half of the fiscal year
Results for first half of FY 2007	98(+20.1%)	23.48 yen	23.45 yen
Results for the first half of FY 2006	82(--)	26.25 yen	25.99 yen
FY 2007 results	290	71.05 yen	70.35 yen

(2) Consolidated financial position

	Total assets (in millions of yen)	Shareholder's equity (in millions of yen)	Ratio of shareholder's equity	Shareholder's equity per share
At end of September 2007	4,915	3,774	76.8%	897.24 yen
At end of September 2006	4,623	3,601	77.9%	1,148.91 yen
At end of March 2007	4,946	3,805	76.9%	904.54 yen

(3) Consolidated cashflow position

(In millions of yen)

	Cashflow from operating activities	Cashflow from investment activities	Cashflow from financing activities	Cash and cash equivalents at end of term
First half of FY 2007	354	-693	-125	1,713
First half of FY 2006	80	-194	-94	2,272
FY 2007	102	-403	-1	2,178

2. Dividend position

	Interim dividend per share	Annual dividend per share
First half of FY 2007	--	--
First half of FY 2006	--	--
FY 2007 (Forecast)	--	30.00 yen

3. Forecast Consolidated Performance for FY 2007 (April 1, 2007- March 31, 2008)

(In millions of yen)

	Net sales	Operating profit	Ordinary profit	Net profit
FY 2007 forecast	7,490 (+8.7%)	530 (+12.8%)	540 (+13.7%)	300 (+3.0%)

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Summary of Non-consolidated Financial Statements for the First Half of Fiscal 2007

Company : Quest Co., Ltd.

Code : 2332

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

Date of the meeting of the board of directors for account settlement: November 9, 2007

Presence of an interim dividend system : Yes

Start day for interim dividend payment : -- date, -- month, -- year

Adoption of stock unit system : Yes (one unit = 100 shares)

1. Performance for the first half of FY 2007(April 1, 2007 – September 30, 2007)

(1) Operating results

(In millions of yen)

	Net sales	Operating profit	Ordinary profit
First half of FY 2007	3,380(+6.2%)	167(+41.7%)	209(+59.5%)
First half of FY 2006	3,182(+4.3%)	118(+24.7%)	131(-17.4%)
FY 2007	6,699	433	478

	Net profit for the first half (in millions of yen)	Net profit per share for the first half
First half of FY 2007	134 (92.5%)	32.06 yen
First half of FY 2006	70 (190.1%)	22.35 yen
FY 2007 results	299	73.30 yen

(2) Financial position

	Total assets (in millions of yen)	Shareholder's equity (in millions of yen)	Ratio of shareholder's equity	Shareholder's equity per share
At end of September 2007	4,735	3,683	77.8%	875.29 yen
At end of September 2006	4,451	3,451	77.5%	1,101.29 yen
At end of April 2007	4,789	3,675	76.7%	873.89 yen

2. Forecast Performance for FY 2007 (April 1, 2007 - March 31, 2008)

	Net sales (in millions of yen)	Operating profit (in millions of yen)	Ordinary profit (in millions of yen)	Net profit (in millions of yen)
2007 forecast	7,300 (+9.0%)	511 (+18.0%)	550 (+15.1%)	321 (+7.4)