



Summary of Consolidated Financial Results
for the First Quarter of the Fiscal Year Ending February 28, 2013
(Three Months Ended May 31, 2012)

[Japanese GAAP]

June 29, 2012

Company name: POINT INC. Listing: TSE 1st section
 Stock code: 2685 URL: <http://www.point.co.jp>
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Scheduled date of filing of Quarterly Report: July 13, 2012

Scheduled date of payment of dividend: -

Preparation of supplementary materials for quarterly financial results: Yes

Holding of quarterly financial results meeting: None

Note: The original disclosure in Japanese was released on June 29, 2012 at 15:00 (GMT +9).

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

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending February 28, 2013
(March 1, 2012 – May 31, 2012)

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

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended May 31, 2012	26,940	7.8	2,367	6.7	2,418	6.6	1,352	26.5
Three months ended May 31, 2011	24,995	7.8	2,219	(37.6)	2,269	(37.2)	1,068	(42.1)

Note: Comprehensive income Three months ended May 31, 2012: 1,445 million yen (up 45.4 %)
 Three months ended May 31, 2011: 994 million yen (- %)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended May 31, 2012	57.07	-
Three months ended May 31, 2011	44.98	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of May 31, 2012	59,022	39,792	67.0
As of Feb. 29, 2012	62,771	41,191	65.3

Reference: Shareholders' equity As of May 31, 2012: 39,564 million yen As of Feb. 29, 2012: 40,969 million yen

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Feb. 29, 2012	-	50.00	-	70.00	120.00
Fiscal year ending Feb. 28, 2013	-	-	-	-	-
Fiscal year ending Feb. 28, 2013 (forecast)	-	50.00	-	70.00	120.00

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

3. Consolidated Forecast for the Fiscal Year Ending February 28, 2013 (March 1, 2012 – February 28, 2013)

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	56,900	8.3	4,700	0.5	4,800	1.0	2,700	12.7	113.94
Full year	125,000	8.6	13,100	6.0	13,200	5.4	7,500	10.5	316.51

Note: Revision 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): Yes

Newly added: 1 (Singapore Point Pte. LTD)

Excluded: -

(2) Special accounting methods in the preparation of 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 outstanding shares (common stock)

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

As of May 31, 2012: 24,400,000 shares As of Feb. 29, 2012: 24,400,000 shares

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

As of May 31, 2012: 1,034,565 shares As of Feb. 29, 2012: 637,885 shares

3) Average number of shares outstanding during the period

Three months ended May 31, 2012: 23,696,001 shares Three months ended May 31, 2011: 23,762,115 shares

Note 1: Indication of quarterly review procedure implementation status

The current quarterly financial statements are exempted from quarterly review procedures based on the Financial Instruments and Exchange Law. At the time of disclosure, the review procedures for these quarterly financial statements have not been completed.

Note 2: Cautionary statement with respect to forward-looking statements

Forward-looking statements in this report are based on currently available information and certain assumptions judged to be reasonable. Actual results may differ significantly from these forecasts for a number of factors. Please refer to the section "Qualitative information regarding consolidated forecast" on page 1 regarding preconditions or other related matters for the forecast shown above.

Reference: Summary of Non-consolidated Forecast

Non-consolidated Forecast for the Fiscal Year Ending February 28, 2013 (March 1, 2012 – February 28, 2013)

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	54,800	7.5	4,500	1.6	4,600	0.1	2,600	14.0	109.72
Full year	119,500	7.1	12,500	6.7	12,700	5.8	7,300	11.4	308.07

Note: Revision of non-consolidated forecast during the period: None

1. Qualitative Information Regarding Quarterly Consolidated Financial Performance

(1) Qualitative information regarding consolidated results of operations

In the first quarter of the current fiscal year (March 1, 2012 to May 31, 2012), the Japanese economy was somewhat firm mainly because of demand from the Great East Japan Earthquake reconstruction activities and consumer spending. However, domestic demand remained flat overall. Exports to the United States were much higher, partly because of a rebound from the downturn after the earthquake. The recovery in Japan's total exports was held back by weakness in exports to Europe caused by a lackluster European economy weighed down by the debt crisis.

In the casual wear market, in which our group operates, conditions continued to be difficult due to the lack of any significant improvements in employment and personal income as the economic outlook remains uncertain.

In this environment, domestic existing-store sales were 100.4% of the same period of the previous fiscal year, in a rebound from the drop in sales that followed the earthquake. After including the contribution to sales from new stores in Japan and higher sales overseas, consolidated net sales increased 7.8%.

In Japan, three new brands, namely *COLLECT POINT*, *REPIPI ARMARIO* and *JEWELIUM*, posted strong sales growth and sales of *HARE*, among existing brands, kept growing steadily.

However, sales of *APART BY LAWRYS* decreased because of a reduction in the number of stores.

In May, we suspended operations of the *NASHDULEK* brand, which was launched in March 2011.

We continued to aggressively open new stores and close unprofitable ones in Japan: we opened 35 new stores, and closed 13, resulting in a domestic network of 790 stores at the end of the first quarter (including 31 e-commerce websites).

Overseas, one store was opened and two were closed in Taiwan, one store was opened in Hong Kong, and one store was opened in Singapore. At the end of the first quarter, there were 26 stores in Taiwan, 18 in Hong Kong, 11 in China, and one in Singapore for a total of 56 overseas stores.

Regarding profits, the gross profit margin was virtually unchanged at 62.0% (up 0.1 point year-on-year) even though personnel expenses for designers and other production expenses were included in the cost of sales.

Selling, general and administrative (SG&A) expenses increased 8.0% year-on-year. The increase was attributable primarily to the opening of many stores in Japan and overseas, growth in depreciation expenses, and higher personnel expenses in order to strengthen operations for achieving the goals of the TOP15 medium-term management plan. SG&A-to-sales ratio rose 0.1 point year-on-year to 53.2%, and the operating income margin declined 0.1 point to 8.8%.

There were extraordinary losses of 93 million yen because of impairment losses at 13 stores totaling 78 million yen and investment security valuation losses of 14 million yen.

As a result, consolidated net sales in the first quarter increased 7.8% year-on-year to 26,940 million yen, operating income increased 6.7% to 2,367 million yen, ordinary income increased 6.6% to 2,418 million yen, and net income increased 26.5% to 1,352 million yen.

(2) Qualitative information regarding consolidated financial position

Total assets decreased 3,748 million yen from as of February 29, 2012 to 59,022 million yen as of May 31, 2012. This was mainly due to increases in accounts receivable-trade of 1,930 million yen, and property, plant and equipment of 540 million yen, in spite of a decrease in short-term investment securities (commercial papers and treasury discounted bills) of 7,499 million yen.

Liabilities decreased 2,348 million yen to 19,230 million yen. This was mainly due to a decrease in accounts payable-trade of 2,877 million yen.

Net assets decreased 1,399 million yen to 39,792 million yen. This was mainly due to the treasury stock purchases of 1,182 million yen.

(3) Qualitative information regarding consolidated forecast

There are no revisions to the consolidated forecast for the first half and full year of the current fiscal year that was announced on April 4, 2012.