point

Summary of Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending February 28, 2011 (Nine Months Ended November 30, 2010)

[Japanese GAAP]

December 28, 2010

Company name:	POINT INC.	Listing: TSE 1st section
Stock code:	2685	URL: http://www.point.co.jp
Representative:	Michio Fukuda, Representative Director, Chairman & President	
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Scheduled date of filing of Quarterly Report:	January 14, 2011
Scheduled date of payment of dividend:	-
Preparation of supplementary materials for quarterly financial results:	Yes
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 February 28, 2011 (March 1, 2010 – November 30, 2010)

(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	%
Nine months ended Nov. 30, 2010	74,767	7.6	11,467	(10.5)	11,605	(10.1)	6,405	(13.6)
Nine months ended Nov. 30, 2009	69,502	-	12,809	-	12,915	-	7,417	-

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Nov. 30, 2010	264.17	-
Nine months ended Nov. 30, 2009	304.84	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Nov. 30, 2010	56,709	35,139	61.6	1,470.54
As of Feb. 28, 2010	55,660	33,698	60.2	1,377.64

(Reference) Shareholders' equity Nov. 30, 2010: 34,943 million yen Feb. 28, 2010: 33,520 million yen

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Yearend	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Feb. 28, 2010	-	50.00	-	70.00	120.00
Fiscal year ending Feb. 28, 2011	-	50.00	-		
Fiscal year ending Feb. 28, 2011 (forecast)				70.00	120.00

(Note) Revision of dividend forecast during the period: None

3. Consolidated Forecast for the Fiscal Year Ending February 28, 2011 (March 1, 2010 – February 28, 2011)

(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
Full year	105,000	7.5	13,900	(17.8)	14,100	(17.3)	7,800	(18.0)	321.68

(Note) Revision of consolidated forecast during the period: None

4. Others

(1) Changes in significant subsidiaries during the period: None

Note: Changes in specified subsidiaries affecting the scope of consolidation during the period

(2) Application of simplified accounting methods and special accounting methods: Yes

Note: Application of simplified accounting methods and special accounting methods in the preparation of quarterly consolidated financial statements

(3) Changes in accounting principles, procedures and presentation methods

1) Changes caused by revision of accounting standards: None

2) Other changes: Yes

Note: Changes in accounting principles, procedures and presentation methods for preparation of quarterly consolidated financial statements described in "Changes in Significant Accounting Policies in the Preparation of Quarterly Consolidated Financial Statements"

(4) Number of outstanding shares (common shares)

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

Nov. 30, 2010:	24,400,000 shares	Feb. 28, 2010:	25,990,720 shares

2) Number of treasury stock at end of period

Nov. 30, 2010:	637,884 shares	Feb. 28, 2010:	1,658,604 shares

3) Average number of shares outstanding during the period (cumulative)

Nine months ended Nov. 30, 2010:	24,247,860 shares	Nine months ended Nov. 30, 2009:	24,332,121 shares

* 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, we have not completed the review process for these consolidated statements.

* 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 3 regarding preconditions or other related matters for the forecast shown above.

Reference: Summary of Non-consolidated Forecasts

Non-consolidated Forecasts for the Fiscal Year Ending February 28, 2011 (March 1, 2010 – February 28, 2011)

(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
Full year	102,000	6.6	13,600	(17.4)	13,800	(17.5)	7,700	(17.0)	317.55

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

Contents of Attachments

1. Qualitative Information Regarding Quarterly Consolidated Financial Performance

(1) Qualitative information regarding consolidated results of operations

In the first nine months of the current fiscal year (March 1, 2010 to November 30, 2010), the Japanese economy staged a moderate recovery as the global economy improved due to rapid economic growth in emerging countries and other factors. However, there are signs of a slowdown in this improvement. Consumer spending for durable goods slowed down in reaction to the rush to make purchases in order to take advantage of the numerous government economic stimulus measures then being offered.

However, in the casual wear market in which our group operates, consumption remained weak due to consumers' defensive spending stance and preference for low-priced items even though signs emerged of a slight easing of the harsh employment and income conditions.

In this environment, domestic existing-store sales were 95.5% of the same period in the previous fiscal year mainly because of unseasonable weather. However, consolidated net sales increased 7.6% due to newly opened stores.

Domestic sales growth rates remained high for the following brands: *LEPSIM LOWRYS FARM, APART BY LAWRYS*, *RAGEBLUE*, and *HEATHER*.

In addition, the *JEWELIUM* brand was launched in October following the introduction of the *REPIPI ARMARIO* brand.

We continued to aggressively open new stores and close unprofitable ones: we opened 85 new stores, and closed 13, resulting in the domestic store network of 699 stores at the end of the third quarter (including 29 e-commerce websites).

Overseas, three *COLLECT POINT* stores were opened each in Taiwan and Shanghai in the first nine months. As a result, there were 20 stores in Taiwan, 13 in Hong Kong and four in Shanghai for a total of 37 overseas stores at the end of the third quarter.

Regarding profits, the gross profit margin was 61.5%, down 0.7 point year-on-year, mainly because of timely revisions to selling prices responding to changes in market conditions.

Selling, general and administrative (SG&A) expenses increased 13.6% year-on-year mainly because of aggressive store development and higher personnel expenses resulting from an increase in wages and other benefits. As a result, the SG&A-to-sales ratio rose 2.4 points year-on-year to 46.2%, and the operating income margin declined 3.1 points to 15.3%.

We booked an extraordinary gain of 2 million yen from the reversal of allowance for doubtful accounts. However, we also booked an extraordinary loss totaling 767 million yen, which includes a 29 million yen loss on retirement of noncurrent assets, a 188 million yen loss on cancellation of store rental contracts, a 143 million yen impairment loss and a 393 million yen loss on adjustment for changes of accounting standard for asset retirement obligations.

As a result, consolidated net sales in the first nine months increased 7.6% year-on-year to 74,767 million yen, operating income decreased 10.5% to 11,467 million yen, ordinary income decreased 10.1% to 11,605 million yen, and net income decreased 13.6% to 6,405 million yen.

(2) Qualitative information regarding consolidated financial position

1) Balance sheet position

Total assets increased 1,049 million yen from as of February 28, 2010 to 56,709 million yen as of November 30, 2010. This was mainly due to increases in accounts receivable-trade and merchandise of 3,445 million yen and 3,265 million yen, respectively, in spite of a decrease in short-term investment securities (commercial papers and treasury bills) of 5,999 million yen.

Liabilities decreased 392 million yen to 21,569 million yen. This was mainly due to an increase in accounts payable-trade of 1,053 million yen and a decrease in income taxes payable of 1,715 million yen.

Net assets rose 1,441 million yen to 35,139 million yen mainly due to an increase in shareholders' equity of 1,599 million yen.

2) Cash flow position

Cash and cash equivalents (hereinafter "net cash") as of November 30, 2010 amounted to 18,277 million yen, or 7,922 million yen less than as of February 28, 2010.

A summary of cash flows from each activity is as follows:

(Cash flows from operating activities)

Net cash provided by operating activities totaled 1,345 million yen. The main factors include income before income taxes of 10,840 million yen, increases in accounts receivable-trade and inventories of 3,457 million yen and 3,283 million yen, respectively, and income taxes paid of 6,430 million yen.

(Cash flows from investing activities)

Net cash used in investing activities totaled 4,428 million yen. This was mainly due to the payment of 4,059 million yen for purchase of property, plant and equipment.

(Cash flows from financing activities)

Net cash used in financing activities totaled 4,773 million yen. This was due to cash dividends paid of 2,887 million yen and the payment of 1,885 million yen for purchase of treasury stock.

(3) Qualitative information regarding consolidated forecast

There are no revisions to the consolidated forecast for the current fiscal year that was announced on September 30, 2010.