



**Summary of Financial Results**  
**for the First Nine Months of the Fiscal Year Ending February 29, 2008**

December 14, 2007

Company name: POINT INC.

Listing: TSE 1st section

Stock code: 2685

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

Representative: Toshiaki Ishii, President and Representative Director

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

**1. Consolidated Financial Results for the Nine Months Ended November 30, 2007**

**(March 1, 2007 – November 30, 2007)**

(1) Consolidated results of operations

(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. 2007	52,144	21.7	9,971	8.9	10,050	9.6	5,748	11.3
Nine months ended Nov. 2006	42,859	22.7	9,158	18.0	9,171	18.3	5,164	17.9
Fiscal year ended Feb. 2007	61,650	-	12,287	-	12,324	-	6,877	-

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Nov. 2007	228.56	228.51
Nine months ended Nov. 2006	202.20	201.36
Fiscal year ended Feb. 2007	270.25	269.30

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Nov. 30, 2007	36,453	21,044	57.6	848.48
As of Nov. 30, 2006	31,179	17,725	56.8	703.91
As of Feb. 28, 2007	34,377	19,547	56.8	775.00

(3) Consolidated cash flow position

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of the period
	Million yen	Million yen	Million yen	Million yen
Nine months ended Nov. 2007	1,494	(5,921)	(4,635)	7,943
Nine months ended Nov. 2006	1,780	(1,784)	(4,376)	10,491
Fiscal year ended Feb. 2007	8,584	(2,140)	(4,307)	17,009

**2. Consolidated Forecast for the Fiscal Year Ending February 29, 2008 (March 1, 2007 – February 29, 2008)**

Point Inc. maintains its consolidated forecast for the fiscal year ending February 29, 2008 (released on October 4, 2007).

**3. Other**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation): None

(2) Adoption of the simplified method for accounting: Yes

(3) Changes to accounting methods in the most recent consolidated fiscal year: Yes

Note: Please refer to “Qualitative Information and Financial Statements, 3. Others” on page 2 for further information.

**\* 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.

## Qualitative Information and Financial Statements

### 1. Qualitative information regarding consolidated results of operations

In the third quarter of the fiscal year, the three-month period that ended on November 30, 2007, sales of autumn-winter apparel were strong while we had warmer-than-average temperatures and little rain across Japan.

Third quarter sales at existing stores in Japan were 102.5% of the previous year's level, and above our plan. Net sales were higher for all brands, due also in part to the contribution from newly opened stores.

We started operating our Internet shopping mall on October 1, 2007, launching six brands: "LOWRYS FARM", "GLOBAL WORK", "RAGEBLUE", "JEANASIS", "HEATHER" and "HARE", that have been performing well.

During the third quarter, we opened 48 stores in Japan, including the six e-commerce site stores mentioned above and one store switched in its format. As a result, there were 451 stores in Japan at the end of the third quarter.

For the first three quarters of the fiscal year, consolidated net sales increased 21.7% to 52,144 million yen, gross profit increased 22.1% to 32,600 million yen, operating income increased 8.9% to 9,971 million yen, ordinary income increased 9.6% to 10,050 million yen, and net income increased 11.3% to 5,748 million yen.

### 2. Qualitative information regarding consolidated financial position

Assets totaled 36,453 million yen as of November 30, 2007, 5,274 million yen higher than one year earlier. Net assets rose 3,318 million yen to 21,044 million yen. As a result, equity ratio increased to 57.6% from 56.8% at the end of the previous third quarter.

#### Cash flow position

Net cash provided by operating activities totaled 1,494 million yen. The main factors include income before income taxes of 9,758 million yen, an increase in accounts receivable of 3,069 million yen, an increase in inventories of 2,881 million yen, an increase in accounts payable of 2,123 million yen, and income taxes paid of 5,764 million yen.

Net cash used in investing activities totaled 5,921 million yen. This was mainly due to payment of 3,994 million yen for the acquisition of investment securities, and payment of 1,076 million yen for lease deposits mostly for new stores.

Net cash used in financing activities totaled 4,635 million yen. This was mainly due to the redemption of 500 million yen of corporate bonds, payment of 1,722 million yen for cash dividends, and payment of 2,500 million yen for the acquisition of treasury stock.

As a result, cash and cash equivalents as of November 30, 2007 amounted to 7,943 million yen, or 9,066 million yen less than as of February 28, 2007.

### 3. Others

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation)

No reportable information.

(2) Adoption of the simplified method for accounting

We have adopted the simplified method for booking allowance reserves and income taxes.

(3) Changes to accounting methods in the most recent consolidated fiscal year

In accordance with the revision to the Corporate Tax Law, depreciation of fixed assets acquired on and after April 1, 2007 is calculated based on the revised standard.

The effect of this change on profit and loss is insignificant.