



FY2011 (ended March 31, 2011)

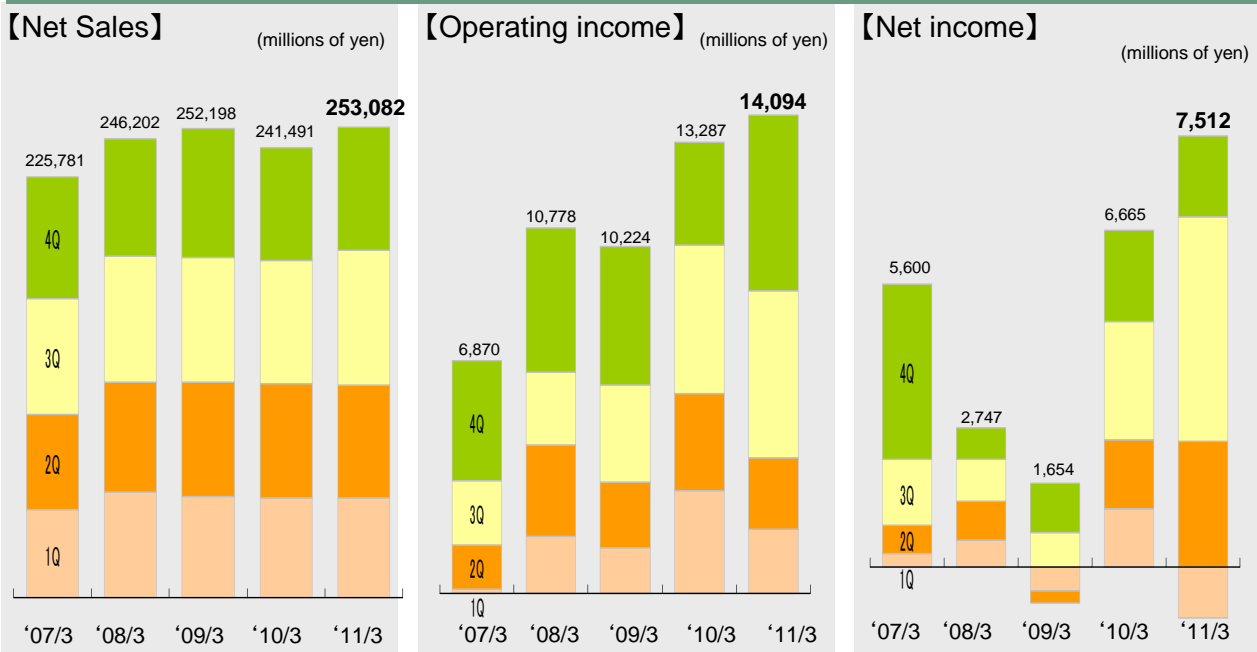
Consolidated Business Results and Forecasts

GEO CORPORATION (security code: 2681)
May 2011

Consolidated Financial Summary for FY ended March 31, 2011



Higher profitability recorded due to an improved operating efficiency absorbing increased costs of opening many new shops during this period "ALL-time high" Sales, Operating income, Ordinary income, and Net income recorded



Consolidated Financial Results for FY ending March 31, 2011



(millions of yen)

	FY2010	FY2011	Year over Year	
			Change(¥)	Change(%)
Net Sales	241,491	253,082	11,590	104.8
Gross profit margin	93,233	104,362	11,128	111.9
SG&A	79,946	90,267	10,320	112.9
Operating income	13,287	14,094	807	106.1
Non-operating income	1,825	1,791	△34	98.1
Non-operating expenses	1,266	1,437	171	113.5
Ordinary income	13,845	14,447	602	104.3
Extraordinary income	354	1,777	1,422	501.6
Extraordinary loss	2,185	5,032	2,846	230.2
Net income	6,665	7,512	847	112.7

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3

Consolidated Financial Results for FY ending March 31, 2011 by Business segment



(millions of yen)

		FY2010 (reference*)	FY2011	Year over Year	
				Change(¥)	Change(%)
Retail Business	Net Sales	223,317	234,772	11,404	105.1
	Operating income	14,745	15,417	671	104.6
	(Operating profit ratio)	6.6%	6.6%		
Real Estate Sales Business	Net Sales	6,389	3,930	△2,458	61.5
	Operating income	496	498	2	100.4
	(Operating profit ratio)	7.8%	12.7%		
Amusement Center Management Business	Net Sales	8,918	11,696	2,778	131.2
	Operating income	△8	224	232	—
	(Operating profit ratio)	—	1.9%		
Other	Net Sales	2,866	2,732	△133	95.3
	Operating income	2	14	12	574.1
	(Operating profit ratio)	—	0.5%		

*The segment information for FY2010 is for your reference only, which is adjusted to the new segment standard effective FY 2011.

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4

FY ending March 31, 2011 Store Openings



	As of March 31, 2010	As of March 31, 2011	(Change)
Number of GEO Group Shops	1,245	1,355	(+110)
Retail Shops	1,203	1,301	(+98)
Media Shops	978	1,101	(+123)
DMS (GEO Shop・WSREHOUSE)	794	897	(+103)
Distributor	82	107	(+25)
FC shops	102	97	(△5)
Reuse Shops	333	495	(+162)
Full-line recycling shops (2nd STREET)			
DMS	129	117	(△12)
FC shops	35	36	(+1)
Used apparel shops (JUMBLE STORE)			
DMS	96	181	(+85)
FC shops	5	6	(+1)
Used apparel sales area in GEO Shops			
DMS	68	155	(+87)
Others (Cellphone shops, etc.)	41	36	(△5)
Amusement centers	42	54	(+12)
Comprehensive amusement centers (GEO DINOS・WAREHOUSE)			
DMS	21	32	(+11)
Fitness centers			
DMS	13	14	(+1)
Internet Cafes			
DMS	8	8	(-)

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5

FY ended March 31, 2011 Store Sales in the Retail Business



•DVD and CD rentals continued to performed well

•Released popular game products such as “Monster Hunter 3rd” and “3DS”, a portable game console increased sales, despite the sluggish new product sales.

•GEO Group increased the number of shops that sell only used apparel, by utilizing space at media shops which downsize sales areas for its new DVDs, CDs and books. In addition, small areas selling low-priced used apparel were set up at media shops with limited floor area.

Media Sales

(unit: %)

	FY2011 1 st half		FY2011 2 nd half		FY 2011	
	Total	Existing shops	Total	Existing shops	Total	Existing shops
Total Sales	97.7	95.8	104.7	100.1	101.4	98.1
Rental	106.3	102.4	113.3	105.3	109.9	103.9
Used products	96.1	94.2	99.5	95.0	97.8	94.6
New products	87.7	86.4	96.3	92.8	92.7	90.1

Reuse Sales

(unit: %)

	FY2011 1 st half	FY2011 2 nd Half	FY2011
	Total shops	Total shops	Total shops
Total Sales	111.7	112.5	112.1

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6

Consolidated Financial Forecasts for FY ending March 31, 2012



(millions of yen)

	Results for FY2011	Forecasts for FY2012	Year over Year	
			Change(¥)	Change(%)
Net Sales	253,082	270,000	16,917	106.7
Operating income	14,094	15,500	1,405	110.0
Ordinary income	14,447	15,300	852	105.9
Net income	7,512	8,000	487	106.5

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7

Consolidated Financial Forecasts for FY ending March 31, 2012 by segment



(millions of yen)

		FY2011	Forecasts for FY2012	Year over Year	
				Change(¥)	Change(%)
Retail Business	Net Sales	234,722	254,146	19,424	108.3
	Operating income	15,417	17,131	1,713	111.1
	(Operating profit ratio)	6.6%	6.7%		
Amusement Center Management Business	Net Sales	11,696	13,184	1,487	112.7
	Operating income	224	266	42	118.7
	(Operating profit ratio)	1.9%	2.0%		
Others	Net Sales	2,732	2,669	△63	97.7
	Operating income	14	16	1	110.0
	(Operating profit ratio)	0.5%	0.6%		

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8

Forecasts for FY ending March 31, 2012

Store opening plan



	As of March 31, 2011	Forecast for March 31, 2012	(Change)
Number of GEO Group Shops	1,355	1,541	(+186)
Total of Retail and Services Business	1,301	1,482	(+181)
Media Shops	1,101	1,229	(+128)
DMS (GEO Shop・Warehouse)	897	997	(+100)
Distributor	107	127	(+20)
FC Shops	97	105	(+8)
Reuse Shops	340	393	(+53)
Full-line recycling shops (2nd STREET, etc.)			
DMS	117	117	(0)
FC shops	36	36	(0)
Used apparel shops (JUMBLE STORE)			
DMS	181	231	(+50)
FC shops	6	9	(+3)
Others (Cellphone shops, etc.)	33	33	(0)
Amusement Centers	54	59	(+5)
Comprehensive amusement centers (GEO DINOS・WSREHOUSE)			
DMS	32	36	(+4)
Fitness centers	14	14	(0)
Internet Cafes	8	9	(+1)

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9



Note on Forward-Looking Statements

All representations other than historical facts, including forward-looking statements such as performance forecasts, policies, management strategies, targets, plans, understanding, and evaluation of data, as well as outlook on performance and dividends, are merely statements of current expectations, assumptions, plans, understanding, evaluations, etc., based on information currently available to the Group. These statements, representations, or hypotheses (assumptions) may be, by their nature, objectively inaccurate and are open to potential risk owing to general conditions, weather, economic climate, or changes in consumer trends, and no guarantee is made that they will be realized in the future.

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10

Appendix Quarterly Financial Results



(millions of yen)	4Q for FY2010	1Q for FY2011	2Q for FY 2011	3Q for FY 2011	4Q for FY 2011
Net Sales	60,547	53,336	60,848	72,352	66,545
Gross profit	23,350	22,240	26,068	28,289	27,763
(to Net Sales)	38.6%	41.7%	42.8%	39.1%	41.7%
SG&A	20,354	20,330	23,979	23,354	22,601
Operating income	2,996	1,909	2,088	4,934	5,161
(to Net Sales)	4.9%	3.6%	3.4%	6.8%	7.8%
Non-operating income	705	538	645	264	342
Non-operating expenses	333	281	494	293	368
Ordinary income	3,369	2,166	2,239	4,906	5,135
(to Net Sales)	5.6%	4.1%	3.7%	6.8%	7.7%
Extraordinary income	171	148	1,569	40	18
Extraordinary loss	585	1,605	145	404	2,877
Net income	1,789	△1,018	2,481	4,451	1,598
(to Net Sales)	3.0%	—	4.1%	6.2%	2.4%

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11

Appendix Quarterly Financial Results by segment (reference*)



(millions of yen)

		4Q for FY2010 (reference*)	1Q for FY2011	2Q for FY 2011	3Q for FY 2011	4Q for FY 2011
Retail Business	Net Sales	56,782	49,906	56,077	67,255	61,483
	Operating income	3,390	2,316	2,477	5,512	5,110
	(Operating profit ratio)	6.0%	4.6%	4.4%	8.2%	8.3%
Real Estate Sales Business	Net Sales	888	991	563	1,136	1,238
	Operating income	24	68	10	49	369
	(Operating profit ratio)	2.7%	6.9%	1.9%	4.3%	29.8%
Amusement Center Management Business	Net Sales	1,603	1,927	3,356	3,164	3,248
	Operating income	155	△9	43	△53	243
	(Operating profit ratio)	9.7%	—	1.3%	—	7.5%
Others	Net Sales	1,273	510	851	795	574
	Operating income	△99	△28	6	70	△34
	(Operating profit ratio)	—	—	0.8%	8.9%	—

*The segment information for FY2010 is for your reference only, which is adjusted to the new segment standard effective 1Q of FY 2011.

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12

Appendix GEO Shop Membership



(thousands of members)

	As of March 31, 2010	As of September 30, 2010	As of March 31, 2011	Change from the previous FY end
# of GEO Membership	11,547	12,540	13,077	+1,530

