



December 14, 2018

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Notice of Revision of Business Results Forecast

Universal Entertainment Corporation (hereinafter referred to as the “Company”) hereby announces that it has revised the business results forecast for the full fiscal year ending December 31, 2018 (January 1, 2018 – December 31, 2018) that it disclosed on May 14, 2018. Details are as follows.

●Revision of Business Results Forecast

Revision of consolidated business results forecast for full fiscal year ending December 31, 2018 (January 1, 2018 – December 31, 2018)

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Owners of Parent	Net Income Per Share
Previously-announced forecast (A)	Million yen 149,000	Million yen 6,200	Million yen 90,000	Million yen 194,600	Yen 2,466.59
Newly-revised forecast (B)	92,700	-19,700	85,100	176,700	2,229.72
Change (B-A)	-56,300	-25,900	-4,900	-17,900	
Change (%)	-37.8%	-	-5.4%	-9.2%	
(Reference) Actual business results for previous full fiscal year (Full fiscal year ended December 31, 2017)	68,546	-9,807	-12,829	-13,426	-170.18

(Reason for Revision)

Having executed a settlement agreement with Wynn Resorts, Limited (hereinafter referred to as “Wynn Resorts”) on March 8, 2018 (local US time), the Company and its subsidiary Aruze USA, Inc. obtained settlement monies in the amount of approx. 2,632,000,000 USD. In accordance with this, the Company performed an upwards revision of its business results forecast on May 14, 2018. However, with regards to the full fiscal year ending December 31, 2018, due to delays in machine conformance stemming from new regulations, sales under the Company’s

Pachislot and Pachinko Business will take until the next fiscal year. Additionally, while the Company's Casino Resort Business has been steadily increasing revenue and profit generated over time, its results still fell below target. Due largely to these factors, the Company has elected to perform a downwards revision for both sales and income for the full fiscal year.

Please note that gains from the sale of unused land in Manila, etc. have been posted under the above ordinary income forecast following revision.

(Net sales: Approx. -30 billion JPY in domestic businesses; approx. -26 billion JPY in overseas businesses. Operating income: Approx. -18 billion JPY in domestic businesses; approx. 7 billion JPY in overseas businesses. For net income, approx. 8 billion JPY in inventory write-downs have been taken into account.)