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Announcement on Revisions of Earnings Forecasts

Universal Entertainment Corporation hereby announces that it has revised its earnings forecast for 2018 (January 1, 2018 to December 31, 2018) that was announced on March 9, 2018, as follows.

● Revisions of the earnings forecasts

Revisions of the consolidated earnings forecast for 2018 (January 1, 2018 to December 31, 2018)

	Net sales	Operating profit	Ordinary Profit	Net income attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	149,000	6,200	245,100	195,500	2,478.00
Revised forecast (B)	149,000	6,200	90,000	194,600	2,466.59
Change (B-A)	0	0	(155,100)	(900)	
Change (%)	0	0	(63.3)%	(0.5)%	
(Reference) Results for 2017	68,546	(9,807)	(12,829)	(13,426)	(170.18)

(Reasons for the revisions)

On March 8, 2018 (U.S. time), Universal Entertainment and subsidiary Aruze USA Inc. signed an agreement with Wynn Resorts, Limited to settle the lawsuit. As a result, based on the results of discussions with Universal Entertainment's independent auditor, the decision was made to recognize the difference of 158,796 million yen between the cash income for the face value of a long-term note issued by Wynn Resorts and the acquisition cost of Wynn Resorts stock that is classified as investment securities as extraordinary income, resulting from a gain on the redemption of stock due to the settlement, rather than non-operating income.

In addition, recognition of expenses related to the above lawsuit, early redemption of foreign-registered private placement bonds issued by Universal Entertainment, and one-time amortization of issuing cost of unamortized bonds caused expenses to rise. On the other hand, early redemption to reduced interest expenses. The 2018 forecast is being revised to reflect the combined impact of these factors.