

**Summary of Financial Data and Business Results for
the Third Quarter of the Fiscal Year Ending March 31, 2014
(JP GAAP, Consolidated)**

February 14, 2014
Listed Exchange: Tokyo Stock Exchange

Company Name: Universal Entertainment Corporation
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Scheduled Submission Date of Quarterly Report: February 14, 2014
Scheduled Commencement Date of Dividend Payment: -
Supplementary Briefing Materials for Quarterly Settlement of Accounts: None available
Briefing on Quarterly Settlement of Accounts: None scheduled

(Amounts rounded down to nearest million yen)

1. Consolidated Business Results for the Third Quarter of Fiscal Year Ending March 31, 2014
(Period from April 1, 2013 to December 31, 2013)

(1) Consolidated Operating Results

(Percentages refer to changes from the same quarter in the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
3rd Quarter of Fiscal Year Ending March 31, 2014	40,083	(37.9)	5,718	(75.5)	5,878	(80.2)	1,297	(92.2)
3rd Quarter of Fiscal Year Ended March 31, 2013	64,506	(8.7)	23,356	(22.6)	29,637	(14.6)	16,667	(46.4)

(Note) Comprehensive income

3rd Quarter of Fiscal Year Ending March 31, 2014: 13,816 million yen (down 13.1%)

3rd Quarter of Fiscal Year Ended March 31, 2013: 15,905 million yen (down 39.0%)

	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
3rd Quarter of Fiscal Year Ending March 31, 2014	17.69	17.67
3rd Quarter of Fiscal Year Ended March 31, 2013	226.15	-

(2) Consolidated Financial Status

	Total Assets	Net Assets	Ratio of Shareholders' Equity	Net Assets per Share
	Million Yen	Million Yen	%	Yen
As of December 31, 2013	212,359	175,756	82.5	2,386.68
As of March 31, 2013	218,197	163,393	74.5	2,216.09

(Reference) Shareholders' equity

As of December 31, 2013: 175,143 million yen

As of March 31, 2013: 162,624 million yen

2. Status of Dividends

	Annual Dividends				
	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of Fiscal Year	Total
Fiscal Year Ended March 31, 2013	Yen -	Yen 30.00	Yen -	Yen 20.00	Yen 50.00
Fiscal Year Ending March 31, 2014	-	0.00	-	-	-
Fiscal Year Ending March 31, 2014 (Forecast)	-	-	-	-	-

(Note) Revision from the dividend forecast most recently announced: None

The fiscal year end dividend forecast is to be determined.

3. Consolidated Business Results Forecast for the Fiscal Year Ending March 31, 2014
(Period from April 1, 2013 to March 31, 2014)

(Percentages refer to changes from the previous corresponding period)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
Full Fiscal Year	102,800	3.6	31,000	(13.6)	30,700	(31.6)	17,800	(35.2)	242.56

(Note) Revision from the business forecasts most recently announced: None

* Matters of Note

(1) Changes in material subsidiaries during the period (Changes in specified subsidiaries accompanying changes in scope of consolidation) : None
Newly added: None
Excluded: None

(2) Application of accounting procedures specific to the preparation of quarterly consolidated financial statements : None

(3) Changes in accounting policies, changes in accounting estimates and/or restatements
1) Changes in accounting policies accompanying revision of accounting standards, etc. : None
2) Changes in accounting methods other than 1) : None
3) Changes in accounting estimates : None
4) Restatements : None

(4) Number of outstanding shares (common stock)
1) Shares issued at end of the applicable periods (including treasury stock)
As of December 31, 2013: 80,195,000 shares
As of March 31, 2013: 80,195,000 shares
2) Number of treasury stock at end of the applicable periods
As of December 31, 2013: 6,811,154 shares
As of March 31, 2013: 6,811,154 shares
3) Average number of shares during the applicable periods (cumulative quarters)
3rd Quarter of fiscal year ending March 31, 2014: 73,383,846 shares
3rd Quarter of fiscal year ended March 31, 2013: 73,700,062 shares

*Information Regarding the Implementation of Quarterly Review Procedures

This Summary of Financial Data and Business Results is exempt from the quarterly review procedures under the Financial Instruments and Exchange Act of Japan. At time of disclosure of this Summary of Financial Data and Business Results, the quarterly review procedures for the quarterly consolidated financial statements had been completed.

*Explanation on Proper Usage of Business Results Forecast and Other Noteworthy Items

(Note concerning forward-looking statements)

The forward-looking statements regarding business results, etc. as featured herein are based on information that is currently available and certain assumptions that are determined to be reasonable, but are not promises by the Company regarding future performance. Actual business results may vary significantly due to a number of factors. For preconditions for business forecasts, notes on the usage of business forecasts and so forth, please see "1. Qualitative Information Pertaining to Quarterly Settlement of Accounts, (3) Explanation of Consolidated Business Results Forecast and Other Forward-looking Statements" on page 3 of the Attached Materials.

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1. Qualitative Information Pertaining to Quarterly Settlement of Accounts

(1) Explanation of Operating Results

In the Universal Entertainment Group's core Pachislot and Pachinko Business, the pachislot title "SLOT Maho Shoyo Madoka☆Magika" was launched in December 2013. This title uses rights to an anime that is very popular in Japan. In all, four new titles have been launched during the first nine months of the current fiscal year. This business also includes the sale of pachislot simulator applications and other activities. Net sales decreased 37.9% year-on-year to 40,083 million yen, operating income decreased 75.5% year-on-year to 5,718 million yen, ordinary income decreased 80.2% year-on-year to 5,878 million yen, and net income decreased 92.2% year-on-year to 1,297 million yen.

Discussed below are the business results for each business segment. The figures indicated for said results represent amounts prior to adjustments for inter-segment sales or transfers.

- Pachislot and Pachinko Business

In the first nine months, there were sales from the three pachislot titles that were launched in the first half along with sales from "SLOT Maho Shoyo Madoka☆Magika," title that was launched in December 2013 and is based on an extremely popular anime.

This content set a new record in Japan for Blu-ray sales for TV anime and has won numerous awards, demonstrating the breadth of the popularity of this anime.

By incorporating this popular content, "SLOT Maho Shoyo Madoka☆Magika" has made a big contribution since its December introduction to increasing the number of customers and sales at pachinko halls. Furthermore, in response to many requests from pachinko halls and players, we started selling the new "Zen-in Shugo ver." panel in January 2014 and increased production of this version.

As a result, the number of pachislot machines installed during the first nine months of the current fiscal year amounted to approximately 93,500 units. In the Pachislot and Pachinko Business, the Company posted net sales of 38,369 million yen (a 38.4% decrease year-on-year) and operating income of 14,493 million yen (a 51.4% decrease year-on-year).

- Other

In the Media Content Business, the Yunimemo Internet service that is linked with pachislot and pachinko titles, distributed "Maho Shoyo Madoka Magika Yunimemo Custom Collection," a free smartphone app solely for the pachislot title "SLOT Maho Shoyo Madoka☆Magika."

In addition, user's convenience has been improved because pachislot and pachinko machine manufacturers adapted to the Pachiport service that unifies the user accounts of the individual internet services operated by these companies. By using Pachiport, a single account becomes available for Yunimemo as well as Pawakomi and Mobaslo Mobapachi, operated by SANKYO and Bisty.

The number of Yunimemo users is increasing steadily because of this convenience and this growth is contributing to higher utilization of pachislot and pachinko machines.

In addition, we distribute smartphone simulator applications for consistently popular titles "Million God," "Cranky Condor" and "Conti 4X." The simulator application of "Basilisk: The Koga Ninpocho II," which was launched in 2012, was one of the Best of 2013 at the App Store. Overall, every title has been performing well by attracting an increasing number of users.

Japan Amusement Broadcasting operates the Japan's largest pachinko- and pachislot-specialized channel "Pachinko★Pachislot TV!". In its SKY PerfecTV! Broadcasting Business, the shift from standard-definition broadcasts to high-definition broadcasts was completed in the third quarter. In the Simultaneous Broadcasting Business, the supply of programs to J-COM, Japan's largest cable TV company, started in July 2013 and this business has been performing well since then. As a result, sales were up approximately 52% year-on-year in the Simultaneous

Broadcasting Business. In the Content Distribution Business for the Internet and video-on-demand, sales were down slightly because of the falling market share of feature phones. But content remained popular among users. As a result, "Arashi Umeya no Slotters☆Journey" ranked first in annual sales in the pachinko and pachislot category on the Gyao Store for the second consecutive year. Furthermore, this business is enlarging the provision of content, such as by supplying content to Instant Video, the new streaming video service of Amazon.

As a result, under other businesses for the first nine months of the current fiscal year, the Company posted net sales of 1,748 million yen (a 21.4% decrease year-on-year) and an operating loss of 1,979 million yen (compared with an operating loss of 857 million yen in the same period previous fiscal year).

(2) Explanation of Financial Status

(Assets)

Current assets at the end of the third quarter of the current fiscal year were 75,526 million yen, a decrease of 34,329 million yen over the end of the previous fiscal year. This was mainly due to a 32,359 million yen decrease in cash and deposits, and a 5,943 million yen decrease in notes and accounts receivable-trade. Non-current assets were 136,832 million yen, an increase of 28,490 million yen over the end of the previous fiscal year. This was mainly due to a 10,227 million yen increase in construction in progress, an 11,912 million yen increase in other property, plant and equipment, and a 3,558 million yen increase in investment securities.

As a result, total assets amounted to 212,359 million yen, a decrease of 5,838 million yen over the end of the previous fiscal year.

(Liabilities)

Current liabilities at the end of the third quarter of the current fiscal year were 35,192 million yen, a decrease of 11,983 million yen over the end of the previous fiscal year. This was mainly due to a 3,564 million yen decrease in notes and accounts payable-trade, and a 13,533 million yen decrease in income taxes payable. Non-current liabilities were 1,409 million yen, a decrease of 6,217 million yen over the end of the previous fiscal year. This was mainly due to a 1,640 million yen decrease in bonds payable and a 4,676 million yen decrease in long-term loans payable.

As a result, total liabilities amounted to 36,602 million yen, a decrease of 18,201 million yen over the end of the previous fiscal year.

(Net Assets)

Net assets at the end of the third quarter of the current fiscal year totaled 175,756 million yen, an increase of 12,363 million yen over the end of the previous fiscal year. This was mainly due to net income of 1,297 million yen, and a 12,588 million yen increase in foreign currency translation adjustment.

As a result, the ratio of shareholders' equity was 82.5% compared with 74.5% at the end of the previous fiscal year.

(3) Explanation of Consolidated Business Results Forecast and Other Forward-looking Statements

- Pachislot and Pachinko Business

For the fourth quarter, the pachislot title "Basilisk: The Koga Ninpocho Kizuna" has launched in January 2014, following the sales activities that started in the third quarter.

This title is the successor to "Basilisk: The Koga Ninpocho II," a highly successful pachislot title that was introduced in 2012 and was an enormous hit and continues to record very high utilization rates at pachinko halls. The new title retains the same game-playing characteristics while adding the AT (assist time) function that is a central element of the current pachislot and pachinko market.

Due to the very high expectations from pachinko hall operators, the first shipment sold out. This led to the decision to increase output using a new panel in order to meet the demands of pachinko halls and sales of this new version are ongoing.

In addition, we started sales activities in January for the pachislot title “Another God Hades Ubawareta ZEUS ver.”.

“Another God Hades Ubawareta ZEUS ver.” is part of the Universal Entertainment Group’s popular Million God series and was developed as an adversary to “Million God Kamigami No Keifu ZEUS ver.,” a popular title that was introduced in 2013.

While having the characteristics of the Million God series, “Another God Hades Ubawareta ZEUS ver.” uses the MAX Power AT Function to give users a game-playing appeal that surpasses previous titles and can create an entirely new worldview.

The first production run of “Another God Hades Ubawareta ZEUS ver.” has already sold out and sales activities are under way for the additional output of this title.

- Other

In the Media Content Business, we are continuing to perform R&D activities with the aim of supplying high-quality simulator applications and plan to continue to distribute new applications. We are working on further strengthening distribution platforms. In addition to the App Store and Google Play, we are distributing content on “Univa Kingdom,” obtaining licenses for “au Smart Pass” and “GREE Pachi,” and taking other actions to add platforms. Our goal is to supply quality content to as many users as possible. Major revisions and upgrades are planned for “Univa Kingdom” and we are determined to make this a members-only mobile website that can receive the support of a large number of users.

Japan Amusement Broadcasting, which operates “Pachinko★Pachislot TV!,” Japan’s largest channel specializing in the pachinko and pachislot field, added two new programs in January. Additional distribution channels are planned in the Content Distribution Business, too. We plan to produce programs that incorporate new schemes and offer program content that can further increase the number of viewers. The goals are to continue to expand the Broadcasting Business, including in the cable TV sector, and to revitalize the pachislot and pachinko market.

At Manila Bay Resorts, which is the Company group’s casino resort project in the Philippines, framework construction is now under way on the low-rise section of this project. Framework construction has currently reached the floor of the fourth level.

The planned start of operations at Manila Bay Resorts has been revised from the schedule in the January 31, 2012 press release titled “Announcement Regarding Conducting of Groundbreaking Ceremony for Manila Bay Resorts Casino Resort Project in the Philippines.” This revision is the result of a number of factors such as construction of the infrastructure in the region where this project is located and the effects of natural disasters. The new development schedule will be announced once it has been finalized.

The core Pachislot and Pachinko Business is performing well in the fourth quarter. Installations and orders for the pachislot title “Basilisk: The Koga Ninpocho Kizuna,” which was launched in January 2014, and orders for the pachislot title “Another God Hades Ubawareta ZEUS ver.,” which will be launched in February, total more than 107,000 units. With the 93,500 units that were installed during the third quarter, there is no doubt that total installations will surpass 200,000 units for the entire fiscal year.

There are no revisions to the current fiscal year forecast because of the need to take into account the possibility of that even more orders will be received.

2. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	Previous Consolidated Fiscal Year (March 31, 2013)	The 3rd Quarter of the Current Consolidated Fiscal Year (December 31, 2013)
Assets		
Current assets		
Cash and deposits	64,372	32,012
Notes and accounts receivable-trade	11,694	5,750
Securities	116	128
Merchandise and finished goods	545	1,287
Work in process	5,352	7,636
Raw materials and supplies	19,206	21,629
Deferred tax assets	1,806	194
Other	6,844	6,925
Allowance for doubtful accounts	(83)	(39)
Total current assets	109,856	75,526
Non-current assets		
Property, plant and equipment		
Land	35,841	38,060
Construction in progress	15,605	25,833
Other	7,087	19,000
Total property, plant and equipment	58,535	82,894
Intangible assets		
Other	617	833
Total intangible assets	617	833
Investments and other assets		
Investment securities	42,526	46,084
Long-term accounts receivable-other	1,224	983
Other	8,512	9,135
Allowance for doubtful accounts	(3,074)	(3,099)
Total investments and other assets	49,188	53,103
Total non-current assets	108,341	136,832
Total assets	218,197	212,359

(Million yen)

	Previous Consolidated Fiscal Year (March 31, 2013)	The 3rd Quarter of the Current Consolidated Fiscal Year (December 31, 2013)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	13,869	10,304
Short-term loans payable	9,132	13,038
Current portion of long-term loans payable	811	428
Current portion of bonds	2,060	1,640
Income taxes payable	15,994	2,460
Provision for bonuses	215	66
Other	5,094	7,254
Total current liabilities	47,176	35,192
Non-current liabilities		
Bonds payable	2,140	500
Long-term loans payable	4,676	-
Asset retirement obligations	185	370
Other	625	538
Total non-current liabilities	7,627	1,409
Total liabilities	54,804	36,602
Net assets		
Shareholders' equity		
Capital stock	98	98
Capital surplus	10,852	10,852
Retained earnings	187,616	187,446
Treasury stock	(14,296)	(14,296)
Total shareholders' equity	184,269	184,100
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(51)	48
Foreign currency translation adjustment	(21,593)	(9,004)
Total accumulated other comprehensive income	(21,644)	(8,956)
Subscription rights to shares	22	22
Minority interests	745	590
Total net assets	163,393	175,756
Total liabilities and net assets	218,197	212,359

(2) Quarterly Consolidated Statements of Income and
 Quarterly Consolidated Statements of Comprehensive Income

(Quarterly Consolidated Statements of Income)

(The Cumulative Third Quarter of the Consolidated Fiscal Year)

(Million yen)

	The Cumulative 3rd Quarter of the Previous Consolidated Fiscal Year (April 1 to December 31, 2012)	The Cumulative 3rd Quarter of the Current Consolidated Fiscal Year (April 1 to December 31, 2013)
Net sales	64,506	40,083
Cost of sales	27,389	17,946
Gross profit	37,117	22,136
Selling, general and administrative expenses	13,760	16,418
Operating income	23,356	5,718
Non-operating income		
Interest income	38	316
Dividends income	7	64
Equity in earnings of affiliates	4,132	-
Foreign exchange gains	2,098	48
Other	176	42
Total non-operating income	6,453	472
Non-operating expenses		
Interest expenses	86	259
Stock issuance cost	50	-
Commission fee	-	48
Other	35	4
Total non-operating expenses	172	312
Ordinary income	29,637	5,878
Extraordinary income		
Gain on sales of investment securities	-	628
Gain on sales of subsidiaries and affiliates' stocks	-	36
Gain on change in equity	228	-
Other	1	3
Total extraordinary income	229	667
Extraordinary loss		
Loss on valuation of investment securities	55	-
Loss on liquidation of subsidiaries and affiliates	-	27
Loss on retirement of non-current assets	4	2
Loss on litigation	-	129
Litigation settlement	36	-
Expenditures related to fraud	257	-
Other	0	-
Total extraordinary losses	354	160
Income before income taxes and minority interests	29,513	6,385
Income taxes-current	12,822	3,744
Income taxes-deferred	168	1,512
Total income taxes	12,990	5,257
Income before minority interests	16,522	1,128
Minority interests in loss	(144)	(169)
Net income	16,667	1,297

(Quarterly Consolidated Statements of Comprehensive Income)
 (The Cumulative Third Quarter of the Consolidated Fiscal Year)

(Million yen)

	The Cumulative 3rd Quarter of the Previous Consolidated Fiscal Year (April 1 to December 31, 2012)	The Cumulative 3rd Quarter of the Current Consolidated Fiscal Year (April 1 to December 31, 2013)
Income before minority interests	16,522	1,128
Other comprehensive income		
Valuation difference on available-for-sale securities	(41)	99
Foreign currency translation adjustment	(617)	12,588
Share of other comprehensive income of associates accounted for using equity method	42	-
Total other comprehensive income	(617)	12,688
Comprehensive income	15,905	13,816
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	16,049	13,986
Comprehensive income attributable to minority interests	(144)	(169)

(3) Notes to Quarterly Consolidated Financial Statements

(Notes Pertaining to Going Concern)

There is no applicable information.

(Notes in Event of Significant Fluctuation in Amount of Shareholders' Equity)

There is no applicable information.

(4) Additional Information

(Litigation)

On February 18, 2012, Wynn Resorts, Limited (NASDAQ: WYNN) and its Board of Directors declared that the Company and its consolidated subsidiary Aruze USA Inc. were unsuitable as shareholders of Wynn Resorts. Wynn Resorts claims that it unilaterally decided and executed a redemption of shares held in Wynn Resorts by Aruze USA Inc. (24,549,222 shares, 19.66% of the issued shares) in exchange for a 10-year long-term note at a price representing approximately a 30% discount of the market value of Wynn Resorts stock on that day. Furthermore, on the following day, February 19, Wynn Resorts filed a lawsuit against the Company and Aruze USA Inc. seeking compensation for damages caused by abetting of a breach of fiduciary duty by Kazuo Okada, Chairman of the Board of Directors of the Company and declaratory relief with regard to the aforementioned decision on the redemption of shares.

In response, on March 12, 2012, the Company, along with Aruze USA Inc., filed a countersuit as part of the legal measures necessary to protect its investment in Wynn Resorts, seeking a permanent injunction and declaratory relief against the improper redemption of shares by Wynn Resorts, as well as compensation for damages, etc., from Steve Wynn, an officer of Wynn Resorts, and the executive officers and the individual members of the Wynn Resorts Board, who were involved in the improper share redemption and fraudulent actions.

The countersuit will include the process extending from the forthcoming procedures for disclosure of evidence including discovery and recording of testimony, followed by witness examination at the trial, all the way to the verdict. Therefore, it is expected to take a considerable amount of time before a final decision is made. Furthermore, regarding discovery involving lawsuit concerning the redemption of Wynn Resorts shares held by Aruze USA Inc., except for the written discovery requests prior to May 2, 2013, the U.S. District Court in Nevada granted another extension of the six-month suspension on October 31, 2013. At the present stage, it is impossible to predict what the actual outcome of the case will be, or when the decision will be made. Therefore, without making judgments based on predictions or prejudgment, the Company has determined that it is reasonable to take the proper measures and make proper disclosures in accordance with the determination of facts resulting from the countersuit proceedings immediately once they have been determined. Consequently, taking into account the difficulty of estimating with certainty the effects that could potentially arise from the results of filing this countersuit on the financial status, operating results, and cash flow status of the corporate group consisting of the Company and its consolidated subsidiaries, etc. in a particular period of time, the Wynn Resorts stock has been valued at the acquisition cost since the end of the previous fiscal year.