

**Summary of Financial Data and Business Results for
the Third Quarter of the Fiscal Year Ending March 31, 2015
(JP GAAP, Consolidated)**

February 13, 2015
Listed Exchange: Tokyo Stock Exchange

Company Name: Universal Entertainment Corporation

Code No.: 6425 URL: <http://www.universal-777.com>

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Scheduled Submission Date of Quarterly Report: February 13, 2015

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, 2015

(Period from April 1, 2014 to December 31, 2014)

(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, 2015	47,028	17.3	7,815	36.7	8,622	46.7	1,844	42.1
3rd Quarter of Fiscal Year Ended March 31, 2014	40,083	(37.9)	5,718	(75.5)	5,878	(80.2)	1,297	(92.2)

(Note) Comprehensive income

3rd Quarter of Fiscal Year Ending March 31, 2015: 4,445 million yen (down 67.8%)

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

	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
3rd Quarter of Fiscal Year Ending March 31, 2015	25.14	-
3rd Quarter of Fiscal Year Ended March 31, 2014	17.69	17.67

(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, 2014	225,031	196,924	86.9	2,663.73
As of March 31, 2014	248,833	194,314	77.5	2,629.13

(Reference) Shareholders' equity

As of December 31, 2014: 195,475 million yen

As of March 31, 2014: 192,935 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
	Yen	Yen	Yen	Yen	Yen
Fiscal Year Ended March 31, 2014	-	0.00	-	25.00	25.00
Fiscal Year Ending March 31, 2015	-	0.00	-		
Fiscal Year Ending March 31, 2015 (Forecast)				-	-

(Note) Revision from the dividend forecast most recently announced: Yes

The dividend of 30 yen per share with March 5, 2015 as an extraordinary record date is resolved at the Board of Directors meeting held on February 13, 2015. For further detail, please see "Announcement on Dividend Distribution of Surplus (Special Dividend)" dated on February 13, 2015.

The dividend forecast for the fiscal year ending March 31, 2015 is to be determined.

3. Consolidated Business Results Forecast for the Fiscal Year Ending March 31, 2015
(Period from April 1, 2014 to March 31, 2015)

(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	97,000	11.8	21,000	(14.8)	20,000	(15.3)	9,000	(4.4)	122.64

(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) :Yes
 Newly added: None
 Excluded: 1 (P to PA, Inc.)
- (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 policies 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 fiscal period (including treasury shares)
 - As of December 31, 2014: 80,195,000 shares
 - As of March 31, 2014: 80,195,000 shares
 - 2) Number of treasury shares at end of fiscal period
 - As of December 31, 2014: 6,811,154 shares
 - As of March 31, 2014: 6,811,154 shares
 - 3) Average number of shares during fiscal period (cumulative quarters)
 - 3rd Quarter of Fiscal Year Ending March 31, 2015: 73,383,846 shares
 - 3rd Quarter of Fiscal Year Ended March 31, 2014: 73,383,846 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 financial statements have been completed.

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

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" of the Attached Materials.

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1. Qualitative Information Pertaining to Quarterly Settlement of Accounts

(1) Explanation of Operating Results

First nine months of fiscal year ending March 31, 2015	(Million yen)			
	Net sales	Operating income	Ordinary income	Net income
Non-consolidated	46,507	9,357	14,734	7,755
Consolidated	47,028	7,815	8,622	1,844

In the first nine months of the current consolidated fiscal year, the Company posted net sales of 47,028 million yen (a 17.3% increase year-on-year,) operating income 7,815 million yen (a 36.7% increase year-on-year,) ordinary income 8,622 million yen (a 46.7% increase year-on-year) and net income 1,844 million yen (a 42.1% increase year-on-year).

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

(i) Pachislot and Pachinko Business

In the first nine months, the Company formally started selling the Pachislot title "Oki-Doki" followed by the strong response to this title following nationwide onsite tests conducted during the second quarter. Utilization of this title has been high and the Company has received additional orders.

In addition, utilization levels at Pachinko halls throughout Japan remains high for the Pachislot title "Another God Hades Ubawareta ZEUS version," which was launched during the previous fiscal year. The Company started selling a new panel for that title called "NO MORE DOG version" that is sold at a special price based on a support campaign.

The Company launched five Pachislot titles during the first nine months and the number of Pachislot installed amounted to approximately 112,500 units. Net sales and operating income in the Pachislot and Pachinko Business were 44,893 million yen (a year-on-year increase of 17.0%) and 17,001 million yen (a year-on-year increase of 17.3%), respectively.

(ii) Other

In the Media Content Business, the Company distributed simulator applications of Pachislot titles "Basilisk: The Koga Ninpocho Kizuna" and "Yajikita Dochuki Otsu" on Docomo Sugotoku, as well as "Million God," "Midoridon VIVA! Jounetsu Nambei Hen" and "Basilisk: The Koga Ninpocho II" on 777TOWN.net.

Japan Amusement Broadcasting operates "Pachinko★Pachislot TV!," Japan's largest channel specializing in the Pachislot and Pachinko field. In its Broadcasting Business, sales are stable at an almost constant level, although subscriber numbers of SKY PerfecTV! itself are falling. In the Simultaneous Broadcasting Business, sales increased approximately 46% year-on-year as J-COM subscriber numbers are on the uptrend. In the Content Distribution Business, sales were down slightly because of falling sales at video sites to which the Company distributes content. In addition, extensively revised program scheduling was conducted in October to offer programs better linked to market needs and in a timely manner while at the same time focusing on viewer perspectives. Operating income at Japan Amusement Broadcasting increased approximately 58% year-on-year.

As a result, under other businesses for the first nine months, the Company posted net sales of 2,159 million yen (a year-on-year increase of 23.5%) and an operating loss of 2,471 million yen (compared with an operating loss of 1,979 million yen in the same period of the previous consolidated fiscal year).

(2) Explanation of Financial Status

(Assets)

Current assets at the end of the third quarter of the current consolidated fiscal year were 57,278 million yen, a decrease of 40,635 million yen over the end of the previous consolidated fiscal year. This was mainly due to a 30,066 million yen decrease in cash and deposits, and a 15,765 million yen decrease in notes and accounts receivable-trade. Non-current assets were 167,752 million yen, an increase of 16,832 million yen over the end of the previous consolidated fiscal year. This was mainly due to a 15,536 million yen increase in property, plant and equipment.

As a result, total assets amounted to 225,031 million yen, a decrease of 23,802 million yen over the end of the previous consolidated fiscal year.

(Liabilities)

Current liabilities at the end of the third quarter of the current consolidated fiscal year were 25,414 million yen, a decrease of 27,109 million yen over the end of the previous consolidated fiscal year. This was mainly due to a 10,842 million yen decrease in notes and accounts payable-trade, and a 7,475 million yen decrease in short-term loans payable. Non-current liabilities were 2,692 million yen, an increase of 698 million yen over the end of the previous consolidated fiscal year. This was mainly due to a 1,194 million yen increase in other under non-current liabilities.

As a result, total liabilities amounted to 28,106 million yen, a decrease of 26,411 million yen over the end of the previous consolidated fiscal year.

(Net Assets)

Net assets at the end of the third quarter of the current consolidated fiscal year totaled 196,924 million yen, an increase of 2,609 million yen over the end of the previous consolidated fiscal year. This was mainly due to a 2,552 million yen increase in foreign currency translation adjustment.

As a result, the ratio of shareholders' equity was 86.9% compared with 77.5% at the end of the previous consolidated fiscal year.

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

(i) Pachislot and Pachinko Business

In the fourth quarter, the Company launched two titles in January. The first was "CR Batman: Shakunetsu No Gotham City," which was the first new Pachinko release by the Company group in approximately four years. The second was "Super Jackpot," a Pachislot title produced through a collaboration between ACROSS CORP., a member of the Company group, and OKAZAKI SANGYO CO., LTD., a Pachislot manufacturer with many years of experience.

In late February, the Company plans to launch the Pachislot title "Hanabi." This will be the third title of "A PROJECT," which has the goal of developing "revival" titles that return to the basics of Pachislot. This includes reissued classic titles as well as player technique intervention titles.

In addition, sales activities have started for the Pachislot title "Million God: Kamigami No Gaisen," the latest edition to the Company group's extremely successful Million God series. Deliveries will start in March and operations are expected to begin in Pachinko halls throughout Japan in April. All titles of the Million God series have recorded high utilization rates for a long time. Due to the strong response to "Million God: Kamigami No Gaisen" and large number of orders, this new title is expected to be a main attraction of Pachinko halls start in April.

(ii) Other

In the Media Content Business, the Company is continuing to perform R&D activities with the aim of supplying high-quality simulator applications to users. As for the members-only mobile website “Univa Kingdom,” the Company plans to upgrade this website and constantly increase the number of applications. The Company is determined to build on the ability of “Univa Kingdom” to earn the support of a large number of users.

Japan Amusement Broadcasting operates “Pachinko★Pachislot TV!,” Japan’s largest channel specializing in the Pachislot and Pachinko field. A new program added on this channel in January and another new program is planned for February. In March, Japan Amusement Broadcasting plans to start a new service that will allow viewing “Pachinko★Pachislot TV!” on PCs and smartphones.

Construction is well underway at Manila Bay Resorts, the Company group’s casino resort project in the Philippines. The highest framework construction has progressed at this point is the 12th floor.

2. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

(Million yen)

	Previous Consolidated Fiscal Year (March 31, 2014)	The 3rd Quarter of the Current Consolidated Fiscal Year (December 31, 2014)
Assets		
Current assets		
Cash and deposits	46,781	16,714
Notes and accounts receivable-trade	19,869	4,103
Securities	138	144
Merchandise and finished goods	688	683
Work in process	7,795	10,344
Raw materials and supplies	17,501	20,167
Deferred tax assets	990	329
Other	4,170	4,796
Allowance for doubtful accounts	(23)	(5)
Total current assets	97,913	57,278
Non-current assets		
Property, plant and equipment		
Land	39,834	40,830
Construction in progress	30,378	45,291
Other	19,609	19,236
Total property, plant and equipment	89,822	105,358
Intangible assets		
Other	1,515	1,720
Total intangible assets	1,515	1,720
Investments and other assets		
Investment securities	49,131	50,545
Long-term accounts receivable-other	1,447	1,545
Other	12,122	11,743
Allowance for doubtful accounts	(3,119)	(3,160)
Total investments and other assets	59,582	60,674
Total non-current assets	150,920	167,752
Total assets	248,833	225,031

(Million yen)

	Previous Consolidated Fiscal Year (March 31, 2014)	The 3rd Quarter of the Current Consolidated Fiscal Year (December 31, 2014)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	18,128	7,286
Short-term loans payable	16,051	8,575
Current portion of long-term loans payable	344	-
Current portion of bonds	1,640	500
Income taxes payable	7,793	147
Provision for bonuses	233	72
Other	8,333	8,833
Total current liabilities	52,524	25,414
Non-current liabilities		
Bonds payable	500	-
Asset retirement obligations	371	375
Other	1,122	2,316
Total non-current liabilities	1,994	2,692
Total liabilities	54,518	28,106
Net assets		
Shareholders' equity		
Capital stock	98	98
Capital surplus	10,852	10,852
Retained earnings	195,701	195,711
Treasury shares	(14,296)	(14,296)
Total shareholders' equity	192,355	192,365
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	51	28
Foreign currency translation adjustment	528	3,080
Total accumulated other comprehensive income	580	3,109
Subscription rights to shares	22	21
Minority interests	1,356	1,427
Total net assets	194,314	196,924
Total liabilities and net assets	248,833	225,031

(2) Quarterly Consolidated Statement of Income and
 Quarterly Consolidated Statement of Comprehensive Income
 (Quarterly Consolidated Statement 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, 2013)	The Cumulative 3rd Quarter of the Current Consolidated Fiscal Year (April 1 to December 31, 2014)
Net sales	40,083	47,028
Cost of sales	17,946	20,135
Gross profit	22,136	26,892
Selling, general and administrative expenses	16,418	19,077
Operating income	5,718	7,815
Non-operating income		
Interest income	316	76
Dividend income	64	7
Foreign exchange gains	48	1,182
Other	42	123
Total non-operating income	472	1,390
Non-operating expenses		
Interest expenses	259	320
Commission fee	48	34
Sales discounts	-	222
Other	4	6
Total non-operating expenses	312	583
Ordinary income	5,878	8,622
Extraordinary income		
Gain on sales of investment securities	628	-
Gain on sales of shares of subsidiaries and associates' stock	36	-
Gain on reversal of subscription rights to shares	0	22
Other	3	5
Total extraordinary income	667	27
Extraordinary losses		
Loss on liquidation of subsidiaries and associates	27	-
Loss on business of subsidiaries and associates	-	1,238
Loss on business of other affiliates	-	557
Loss on retirement of non-current assets	2	1
Loss on litigation	129	-
Total extraordinary losses	160	1,797
Income before income taxes and others	6,385	6,852
Income taxes-current	3,744	3,548
Income taxes-deferred	1,512	1,389
Total income taxes	5,257	4,937
Income before minority interests	1,128	1,915
Minority interests in income (loss)	(169)	70
Net income	1,297	1,844

(Quarterly Consolidated Statement 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, 2013)	The Cumulative 3rd Quarter of the Current Consolidated Fiscal Year (April 1 to December 31, 2014)
Income before minority interests	1,128	1,915
Other comprehensive income		
Valuation difference on available-for-sale securities	99	(22)
Foreign currency translation adjustment	12,588	2,552
Total other comprehensive income	12,688	2,529
Comprehensive income	13,816	4,445
(Breakdown)		
Comprehensive income attributable to owners of the parent	13,986	4,374
Comprehensive income attributable to minority interests	(169)	70

(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.

(Significant Subsequent Events)

Significant loan

On February 5, 2015, the Company borrowed funds as follows:

(1) Reason

To secure short-term working capital.

(2) Lender

Tokyo Branch, Deutsche Bank AG

(3) Amount borrowed

170,000 thousand US\$

(4) Borrowing period

From February 5, 2015 to April 30, 2015

(4) Additional Information

(Litigation)

On February 18, 2012, the Board of Directors of Wynn Resorts, Limited (NASDAQ: WYNN) declared that the Company and its consolidated subsidiary Aruze USA Inc. were unsuitable as shareholders of Wynn Resorts. The directors approved the redemption of the Wynn Resorts stock (24,549,222 shares, 19.66% of all the issued shares at that time) held by Aruze USA in accordance with the Wynn Resorts Articles of Incorporation. (As explained below, Aruze USA has asked a court for declaratory relief based on the stance that the applicable provisions of the Wynn Resorts Articles of Incorporation and applicable behavior are invalid.) To pay Aruze USA for the redemption of this stock, Wynn Resorts issued long-term note that matures in 10 years at a price that is approximately 30% less than the market value of the Wynn Resorts stock on February 18, 2012. Furthermore, on the following day, February 19, Wynn Resorts filed a lawsuit against the Company and Aruze USA 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, 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, CEO 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, most of the discovery process was suspended between May 2, 2013 and May 2, 2014 due a court order. On May 2, 2014, the court rejected the U.S. government request for another extension of the discovery suspension. However, the court ordered that the additional discovery be shown in advance to the U.S. government to allow government to submit an objection on the basis that the additional discovery would hinder the ongoing investigation. 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 court decision. (However, the verdict may be appealed.) 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 March 2013.

To pay interest on the long-term note, Wynn Resorts issued checks to Aruze USA on February 14, 2013 (U.S. time) in the amount of 38,728,852.63 U.S. dollars and on February 13, 2014 (U.S. time) in the amount of 38,728,852.63 U.S. dollars. On March 10, 2014, the court issued a bond and a court order concerning funds that were to be deposited with the court. Until the court issues a new order, all checks associated with payments of interest and principal for the long-term note will be issued payable to the clerk of the court for deposit in the court trust account. Due to these events, since the Company believes the interest payment does not belong to Aruze USA based on the principle of the right to claim, the Company has concluded that it is very likely that there will be no need to recognize the interest paid by this check as interest received for either accounting or tax purposes. Consequently, the Company's consolidated financial statements do not reflect the issuance of this check for an interest payment.