JASDAQ

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Announcement of Revision of Business Performance Forecast (Consolidated) and Full-Year Outlook on Business Performance (Non-Consolidated) for Full Fiscal Year Ending March 31, 2008, and Occurrence of Extraordinary Income and Revision of Year-End Dividend Forecast

ARUZE CORP. (hereinafter referred to as "the Company") hereby announces a revision of its business performance forecast (consolidated) and an outlook on its full-year business performance (non-consolidated) for the full fiscal year ending March 31, 2008, as well as an occurrence of extraordinary income and the Company's year-end dividend forecast. The abovementioned consolidated business performance forecast was previously announced in the "Brief Report of Settlement of Accounts (Kessan Tanshin) for Interim Period of Fiscal Year Ending March 31, 2008" dated November 26, 2007.

I. Revision of Business Performance Forecast (Consolidated) and Outlook on Full-Year Business Performance (Non-Consolidated) for Full Fiscal Year, and Occurrence of Extraordinary Income

1. Revision of Business Performance Forecast (Consolidated) for Full Fiscal Year Ending March 31, 2008 (From April 1, 2007 to March 31, 2008)

(Unit: Million yen)

	Net Sales	Operating Income	Ordinary Income	Net Income for Full Fiscal Year
Previous Forecast (A)	65,000	10,400	10,000	6,000
Revised Forecast (B)	**73,400**	**13,700**	**20,700**	**27,000**
Difference (B-A)	8,400	3,300	10,700	21,000
Ratio of Increase/Decrease (%)	12.9%	31.7%	107.0%	350.0%
Reference: Business Performance for Previous Full Fiscal Year (Ending March 31, 2007)	35,580	-3,205	-6,764	9,169

2. Outlook on Business Performance (Non-Consolidated) for Full Fiscal Year Ending March 31, 2008 (From April 1, 2007 to March 31, 2008)

(Unit: Million yen)

	Net Sales	Operating Income	Ordinary Income	Net Income for Full Fiscal Year
Previous Forecast (A)*	32,033	-4,369	-4,635	-10,122
Revised Forecast (B)	**61,500**	**9,500**	**10,000**	**7,500**
Difference (B-A)	29,467	13,869	14,635	17,622
Ratio of Increase/Decrease (%)	92.0%	-	-	-

*As the Company has not disclosed any non-consolidated business performance forecast figures for the full fiscal year ending March 31, 2008, the "Previous Forecast" figures indicated above represent actual figures for the fiscal year ending March 31, 2007.

3. Reason for Revision of Business Performance Forecast (Consolidated) for Full Fiscal Year and Occurrence of Extraordinary Income

During the 1st Half of the fiscal year in question, the Pachislot market environment met the complete conversion of the market to machines based on the new standard (Type 5) from those based on the former standard (Type 4). Due in part to the impact generated by this replacement of machines bearing excessively high volatility with those featuring reduced volatility, the domestic Pachislot business of the Company had been exposed to a series of extreme changes in the market environment, including the shrinking of the market relative to an earlier time.

Within said conditions, two of the Type 5 titles released by the Company, "Ao-Don" in June 2007 and "Aka-Don" in November 2007, have been extremely well-received by the market, contributing greatly to an increase in the Company' s number of units sold. Relative to its original fiscal year sales target of a total of 200,000 units of Pachislot sold and rented and Pachislot software titles replaced, the above performance resulted in a cumulative 178,000 units sold (154,000 units of Pachislot sold and installed and 24,000 Pachislot software titles replaced) as of the end of the 3rd Quarter, representing a target achievement ratio of 89%. Additionally, the Company will release two new Pachislot titles, "Ultra Cutie Honey" and "Reach-me Hakken Slogappa," during the 4th Quarter of the fiscal year in question. Furthermore, the Company intends to rollout its limited-time "New Challenge Plan" campaign, which will offer cabinet rentals at a monthly fee of 10,000 yen in order to help curb machine-based costs assumed by Pachinko parlors. Through executing sales measures that offer heightened levels of price competitiveness, the Company anticipates that it will be able to achieve its abovementioned original sales target of 200,000 units.

In this fashion, the Company expects that its sales target in terms of units sold will be achieved almost exactly as planned; however, the composition ratio of outright sales to rental-based installations is larger than originally anticipated. Consequently, the Company anticipates significant increases over its previous forecast, with net sales to increase by 8,400 million yen over the previous forecast of 65,000 million yen to 73,400 million yen, and operating income to increase by 3,300 million yen to 13, 700 million yen in accordance with this increase in net sales.

With regards to ordinary income, Wynn Resorts, Limited (NASDAQ code: WYNN; hereinafter referred to as “Wynn Resorts”), an equity-method affiliate of the Company, has become profitable at the net income level as of the 1st Quarter of the 2007 business year. The Company therefore expects to post 6,900 million yen in non-operating income that includes gains on an equity method investment. This represents a significant contribution to the Company’s ordinary income that was not included in the previous forecast, and is expected to translate into 20,700 million yen in ordinary income for the full fiscal year, representing a 10,700-million yen increase over the previous forecast of 10,000 million yen.

With regards to net income, System Staff Co., Ltd. (currently ARUZE MARKETING JAPAN CORPORATION), a wholly-owned subsidiary of the Company, conducted the transfer of its fixed assets. This resulted in the Company posting 3,600 million yen in sales gains from fixed assets under extraordinary income. Additionally, a capital increase conducted by Wynn Resorts in October 2007 resulted in the Company group’s shareholding ratio in that equity affiliate to fall from 24.1% to 21.5%, with this expected to generate 14,000 million yen of extraordinary income in the form of constructive sales gains on the equity method. Conversely, 3,900 million yen of extraordinary losses in the form of investment losses on the equity method due to the acquisition of treasury stock by Wynn Resorts and losses on the disposal of inventories is expected to be generated.

As a result of the above, relative to its previous net income forecast of 6,000 million yen, the Company expects 27,000 million yen in net income for the fiscal year in question, representing a 21,000 million-yen increase.

4. Reason for Revision of Outlook on Full-Year Business Performance (Non-Consolidated)

Regarding the Company’s non-consolidated business performance forecast during the full fiscal year, following its transition to an operating holding company as of October 1, 2007, a fair number of uncertain elements existed with regard to the allocation of income and expenses among its group companies following their corporate split. In order to prevent misunderstandings that may accompany the disclosure of a non-consolidated business performance forecast for the full fiscal year ending March 31, 2008, the Company had elected to refrain from making said forecast. Subsequently, as the allocation of income and expenses among its group companies following their corporate split has been finalized, for its full-year business performance outlook on a non-consolidated basis, the Company expects 61,500 million yen in net sales, 9,500 million yen in operating income, 10,000 million yen in ordinary income and 7,500 million yen in net income.

II. Revision of Year-End Dividend Forecast

1. Reason for Revision of Dividend Forecast

Originally, the Company had scheduled dividends in the amount of 20 yen per share. However, due to the aforementioned “3. Reason for Revision of Business Performance Forecast (Consolidated) for Full Fiscal Year,” the Company is expecting a significant upwards revision in its full-year business performance forecast. Given this and the Company’s stance of returning profit to its shareholders, the year-end dividend forecast has been revised upwards to 60 yen in the manner indicated below.

Please note that a significant increase in year-end dividends from 20 yen to 50 yen was also conducted for the previous fiscal year.

2. Nature of Revision

Record Date	Interim Dividends	Year-End Dividends	Annual Dividends
Prior Forecast	-	20 yen	20 yen
Revised Forecast	**-**	**60 yen**	**60 yen**
Dividends Paid for Previous Fiscal Year (Ending March 31, 2007)	-	50 yen	50 yen

*Note: The forecasts of business performance and other items concerning the future as featured herein are based on information currently available and certain assumptions that are determined to be reasonable. Actual business results may deviate significantly due to a number of factors.