



Summary of Financial Data and Business Results for 3rd Quarter of Fiscal Year Ending March 31, 2008

February 25, 2008

Company Name: ARUZE CORP.

Listed Exchange: JASDAQ

Code No.: 6425

URL: <http://www.aruze.com>

Representative: (Name) Kunihiro Yogo (Title) Representative Director and President

Contact: (Name) Shigenori Taniguchi (Title) General Manager, Finance and Accounting Department

TEL: (03) 5530-3055 (switchboard)

(Amounts rounded down to nearest million yen)

1. Consolidated Business Results for 3rd Quarter of Fiscal Year Ending March 31, 2008

(Period Beginning April 1, 2007 and Ending December 31, 2008)

(1) Consolidated Operating Results

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

	Net Sales		Operating Income		Ordinary Income		Net Income for Current Quarter	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
3 rd Quarter of Fiscal Year Ending March 31, 2008	62,998	(105.6)	15,421	(-)	21,180	(-)	21,594	(61.1)
3 rd Quarter of Fiscal Year Ending March 31, 2007	30,648	(-17.7)	1,209	(-)	-3,516	(-)	13,408	(-)
Full Fiscal Year Ending March 31, 2007	35,580		-3,205		-6,764		9,169	

	Net Income Per Share for Current Quarter	Net Income Per Share for Current Quarter Following Adjustment for Latent Securities
	Yen	Yen
3 rd Quarter of Fiscal Year Ending March 31, 2008	270.19	270.13
3 rd Quarter of Fiscal Year Ending March 31, 2007	167.81	-
Full Fiscal Year Ending March 31, 2007	114.76	114.75

(2) Consolidated Financial Condition

	Total Assets	Net Assets	Ratio of Shareholders' Equity	Net Assets Per Share
	Million Yen	Million Yen	%	Yen
3 rd Quarter of Fiscal Year Ending March 31, 2008	189,601	132,068	69.7	1,652.55
3 rd Quarter of Fiscal Year Ending March 31, 2007	180,110	120,527	66.7	1,502.60
Full Fiscal Year Ending March 31, 2007	171,681	116,614	67.9	1,457.89

2. Status of Dividends

(Record Date)	Dividends Per Share	
	End of 3 rd Quarter	
3 rd Quarter of Fiscal Year Ending March 31, 2008		Yen -
3 rd Quarter of Fiscal Year Ending March 31, 2007		-

3. Consolidated Business Results Forecast for Full Fiscal Year Ending March 31, 2008

(Period Beginning April 1, 2007 and Ending March 31, 2008) <Reference>

(Percentages indicate ratio of increase/decrease from year-to-year)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income Per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
Full Year	73,400	106.3	13,700	-	20,700	-	27,000	194.5	337.83

4. Other Matters

- (1) Changes in material subsidiaries during period (changes in specified subsidiaries accompanying change in scope of consolidation) : Present
 [New: 2 companies (Name: ARUZE RENTAL SERVICE CORPORATION, SEVEN WORKS CORPORATION)
 Excluded: 0 companies]
- (2) Adoption of simplified accounting procedures : Present
- (3) Change in accounting procedures from most recent consolidated fiscal year : Present

[Note: See "4. Other" under "Qualitative Information/Financial Statements, Etc." on p. 5 for details.]

*Explanation and Other Noteworthy Items Regarding Proper Application of Business Results Forecast

- (1) The forecasts of business results 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.
- (2) The Company has conducted a revision of its consolidated business results forecast for the full fiscal year through the "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" release issued today. Please refer to said release for the reason for revision and other details.

<Qualitative Information/Financial Statements, Etc.>

1. Qualitative Information Pertaining to Consolidated Operating Results

For its consolidated business results for the 3rd Quarter of the current fiscal year (period between April 1, 2007 and December 31, 2007), the Company posted consolidated net sales of 62,998 million yen, consolidated operating profit of 15,421 million yen, consolidated ordinary profit of 21,180 million yen and consolidated net profit of 21,594 million yen.

A summary of the Company's primary businesses follows below.

(1) Pachislot and Pachinko Business

Regarding the Company's Pachislot products, due in part to the impact generated by the replacement conducted up through September 2007 of machines based on the former standard (Type 4) with those based on the new standard (Type 5), the scale of market shrank relative to an earlier time. In the process, the Pachislot business of the Company had been exposed to a series of extreme changes in the market environment.

Within said conditions, in the course of the 3rd Quarter, the Company released "Aka-Don" in November 2007. Successfully replicating the payout potential inherent in "O-HANABI," the Company's largest-selling hit title up until now, "Aka-Don" has been extremely well-received by the market in the same fashion as its predecessor "Ao-Don," which was released in June 2007. As such, the title has contributed greatly to an increase in the Company's number of units sold, resulting in a cumulative units sold figure of 178,000 (154,000 units of Pachislot machines sold and installed and 24,000 Pachislot software titles replaced) as of the end of the 3rd Quarter.

Sales of Pachinko products were not conducted during the 3rd Quarter.

(2) Overseas Casino Gaming Machine Business

In its overseas gaming machine business, regarding the US market, the Company has progressively commenced sales efforts directed at Native American casinos* beginning with those jurisdictions for which licenses and machine approvals have been obtained. Furthermore, it is anticipated that licenses for machine sales targeting major casinos in Las Vegas and other jurisdictions will be obtained in April 2008. With this, the Company is planning to fully introduce its gaming machine products to the market from April 2008 onwards. Regarding other markets, in addition to conducting sales targeting the Australian and South African markets, both in which the Company maintains overseas sales outposts, the Company endeavored to expand sales targeting the Macau market, which continues to demonstrate phenomenal growth.

*Native American casinos: Casinos operated by Native American tribes in the United States. Said casinos have been benefiting from rapid growth in the last several years

(3) Casino Hotel Operation Business

Regarding the Company's casino hotel operation business, Wynn Resorts, Limited (NASDAQ code: WYNN), an equity method affiliate of the Company, demonstrated significant increases in both revenues and profits during its full fiscal year ending December 31, 2007, posting US\$2,687,000,000 in

net revenues (an increase of US\$1,255,000,000 over the previous fiscal year) and US\$429,000,000 in operating profit (an increase of US\$358,000,000 over the previous fiscal year).

This illustrates the tremendous success Wynn Resorts, Limited has had with its casino resort strategy in fully capturing the high-end customer market at the two luxury casino resorts under its operation, Wynn Las Vegas and Wynn Macau.

Consequently, the Company has posted 5,488 million yen as investment profit on the equity method under non-operating income for the 3rd Quarter.

Given that both Wynn Las Vegas and Wynn Macau can be expected to sustain their favorable levels of operation, the Company believes that Wynn Resorts, Limited can be expected to continue contributing to the profit of the Company.

2. Qualitative Information Pertaining to Consolidated Financial Condition

Total assets at the end of the 3rd Quarter of the current fiscal year amounted to 189,601 million yen (a year-to-year increase of 17,920 million yen). In specific terms, accounts receivable, notes receivable and other current assets increased by 23,768 million yen where fixed assets decreased by 5,846 million yen.

Liabilities totaled 57,532 million yen (a year-to-year increase of 2,465 million yen). In specific terms, current liabilities increased by 3,870 million yen where fixed liabilities decreased by 1,405 million yen.

Net assets came to 132,068 million yen (a year-to-year increase of 15,454 million yen). In specific terms, shareholders' equity increased by 17,692 million yen where valuation and translation adjustments decreased by 2,090 million yen.

3. Qualitative Information Pertaining to Consolidated Business Results Forecast

Through the "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" release issued today, the Company has conducted a revision of its consolidated business performance forecast for the full fiscal year in the manner indicated below. Please refer to said release for the reason for revision and other details.

(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

4. Other Matters

(1) Changes in material subsidiaries during period (changes in specified subsidiaries accompanying change in scope of consolidation)

The shares of ARUZE RENTAL SERVICE CORPORATION were acquired by the Company on September 25, 2007. On September 27, 2007, the Company conducted the underwriting of a capital increase for this subsidiary. Under these actions, the Company rendered ARUZE RENTAL SERVICE CORPORATION into a consolidated subsidiary.

The contents planning, development and design business department under the Pachislot, Pachinko and domestic arcade gaming machine business of the Company was assumed by SEVEN WORKS CORPORATION (former name: ARUZE PREPARATORY CORPORATION) in accordance with a corporate split from the Company conducted on October 11, 2007. Under this action, the Company rendered SEVEN WORKS CORPORATION into a consolidated subsidiary.

(2) Adoption of simplified accounting procedures

With regards to the allowance for bad debts and tax effect accounting, as a general rule, figures from the end of the consolidated interim period for the current fiscal year are posted with the exception of consolidated adjustment amounts.

(3) Change in accounting procedures from most recent consolidated fiscal year

Regarding contents-based and other production expenses, originally, the Company would post the full amount as testing and research expenses at the time said expenses were incurred. Starting this consolidated interim period, costs incurred as directly related to the production of individual titles have been posted as development works in progress under assets.

This was conducted to accommodate an increasing proportion of visuals/sound and other items classified as contents, with this proportion looking to increase even further in the future. Furthermore, the development works in progress accounted for are being posted as a singular sum under cost of sales upon the commencement of sales of the relevant individual titles.

As a result, for the 3rd Quarter of the current fiscal year, selling, general and administrative expenses decreased by 1,438 million yen, cost of sales increased by 50 million yen and inventories increased by 1,387 million yen relative to values calculated under former accounting procedures.

5. (Summary) Quarterly Consolidated Financial Statements

(1) (Summary) Quarterly Consolidated Balance Sheet

(Units: Million yen, %)

Item	Previous 3 rd Quarter (FY 3/07 End of 3 rd Quarter)	Concerned Quarter (FY 3/08 End of 3 rd Quarter)	Difference		(Reference) Previous Fiscal Year (FY 3/07)
	Amount	Amount	Amount	Ratio of Increase/ Decrease	Amount
(Assets)					
I Current assets					
1. Cash and deposits	23,450	20,506	(2,944)	(12.6)	21,041
2. Notes and accounts receivable-trade	11,629	26,478	14,848	127.7	5,352
3. Short-term investment securities	-	18,225	18,225	-	18,108
4. Inventories	25,163	26,399	1,236	4.9	25,459
5. Deferred tax assets	2,867	1,554	(1,312)	(45.8)	1,449
6. Other	13,952	16,747	2,795	20.0	14,669
Allowance for doubtful accounts	(63)	(100)	(36)	-	(36)
Total current assets	77,000	109,811	32,811	42.6	86,043
II. Non-current assets					
(1) Property, plant and equipment					
1. Buildings and structures	6,459	3,697	(2,761)	(42.8)	5,937
2. Machinery, equipment and vehicles	1,915	1,793	(121)	(6.4)	1,833
3. Assets for rent	3,238	5,632	2,394	73.9	2,860
4. Land	14,965	7,084	(7,881)	(52.7)	13,522
5. Other	3,000	2,344	(656)	(21.9)	2,924
Total property, plant and equipment	29,579	20,552	(9,026)	(30.5)	27,078
(2) Intangible assets					
1. Goodwill	412	1,081	669	162.4	386
2. Other	702	484	(218)	(31.1)	617
Total intangible assets	1,114	1,565	451	40.5	1,004

ARUZE CORP. (6425) Summary of Financial Data and Business Performance for 3rd Quarter of Fiscal Year Ending March 31, 2008

Item	Previous 3 rd Quarter (FY 3/07 End of 3 rd Quarter)	Concerned Quarter (FY 3/08 End of 3 rd Quarter)	Difference		(Reference) Previous Fiscal Year (FY 3/07)
	Amount	Amount	Amount	Ratio of Increase/ Decrease	Amount
(3) Investments and other assets					
1. Investment securities	65,507	53,888	(11,618)	(17.7)	51,725
2. Long-term loans receivable	501	872	371	74.1	668
3. Lease and guarantee deposits	1,332	1,447	115	8.7	766
4. Deferred tax assets	58	-	(58)	-	-
5. Claims provable in bankruptcy, claims provable in rehabilitation and other	3,388	3,728	340	10.0	3,531
6. Other	5,128	1,783	(3,344)	(65.2)	4,626
Allowance for doubtful accounts	(3,544)	(4,073)	(528)	-	(3,788)
Total investments and other assets	72,371	57,648	(14,723)	(20.3)	57,528
Total non-current assets	103,065	79,766	(23,298)	(22.6)	85,612
III Deferred assets					
1. New stock issuance expenses	5	-	(5)	-	-
2. Stock issuance expenses	-	17	17	-	4
3. Bond issuance expenses	40	5	(34)	(86.9)	21
Total deferred assets	45	22	(22)	(50.0)	25
Total assets	180,110	189,601	9,491	5.3	171,681
(Liabilities)					
I. Current liabilities					
1. Notes and accounts payable-trade	6,661	22,340	15,679	235.4	7,523
2. Short-term loans payable	9,430	599	(8,830)	(93.6)	9,845
3. Current portion of long-term loans payable	317	896	579	182.6	7,388
4. Current portion of bonds	1,350	2,550	1,200	88.9	2,800
5. Accounts payable	1,472	1,210	(262)	(17.8)	2,045
6. Accrued income taxes	586	4,400	3,813	650.3	692
7. Accrued consumption taxes	420	695	275	65.5	605
8. Reserve for bonuses	76	142	66	86.4	248
9. Other	16,344	15,572	(772)	(4.7)	13,389
Total current liabilities	36,659	48,408	11,749	32.0	44,538

ARUZE CORP. (6425) Summary of Financial Data and Business Performance for 3rd Quarter of Fiscal Year Ending March 31, 2008

Item	Previous 3 rd Quarter (FY 3/07 End of 3 rd Quarter)	Concerned Quarter (FY 3/08 End of 3 rd Quarter)	Difference		(Reference) Previous Fiscal Year (FY 3/07)
	Amount	Amount	Amount	Ratio of Increase/ Decrease	Amount
II. Non-current liabilities					
1. Bonds payable	8,350	4,350	(4,000)	(47.9)	5,650
2. Long-term loans payable	11,085	1,929	(9,155)	(82.6)	1,655
3. Other	3,489	2,844	(644)	(18.5)	3,223
Total non-current liabilities	22,924	9,123	(13,800)	(60.2)	10,528
Total liabilities	59,583	57,532	(2,051)	(3.4)	55,067

Item	Previous 3 rd Quarter (FY 3/07 End of 3 rd Quarter)	Concerned Quarter (FY 3/08 End of 3 rd Quarter)	Difference		(Reference) Previous Fiscal Year (FY 3/07)
	Amount	Amount	Amount	Ratio of Increase/ Decrease	Amount
(Net assets)					
I. Shareholders' equity					
1. Capital stock	3,446	3,446	-	-	3,446
2. Capital surplus	7,503	7,503	-	-	7,503
3. Retained earnings	108,585	121,844	13,258	12.2	104,337
4. Treasury stock	(1,837)	(1,636)	201	-	(1,821)
Total shareholders' equity	117,698	131,157	13,459	11.4	113,465
II. Valuation and translation adjustments					
1. Valuation difference on available-for-sale securities	39	33	(6)	(15.6)	32
2. Foreign currency translation adjustment	2,325	905	(1,419)	(61.1)	2,996
Total valuation and translation adjustments	2,364	938	(1,426)	(60.3)	3,028
III. Subscription rights to shares	-	63	63	-	12
IV. Minority interests	464	(90)	(555)	-	108
Total net assets	120,527	132,068	11,541	9.6	116,614
Total liabilities and net assets	180,110	189,601	9,491	5.3	171,681

(2) (Summary) Quarterly Consolidated Statements of Income

(Units: Million yen, %)

Item	Previous 3 rd Quarter (FY 3/07 End of 3 rd Quarter)	Concerned Quarter (FY 3/08 End of 3 rd Quarter)	Difference		(Reference) Previous Fiscal Year (FY 3/07)
	Amount	Amount	Amount	Ratio of Increase/ Decrease	Amount
I Net sales	30,648	62,998	32,349	105.6	35,580
II Cost of sales	13,923	27,854	13,931	100.1	17,743
Gross profit	16,724	35,143	18,418	110.1	17,837
III Selling, general and administrative expenses	15,515	19,722	4,207	27.1	21,043
Operating income or operating loss ()	1,209	15,421	14,211	-	(3,205)
IV Non-operating income	175	6,100	5,924	-	347
V Non-operating expenses	4,902	341	(4,561)	(93.0)	3,905
Ordinary income or ordinary loss ()	(3,516)	21,180	24,697	-	(6,764)
VI Extraordinary income	19,547	6,092	(13,455)	(68.8)	22,965
VII Extraordinary loss	1,743	1,378	(365)	(21.0)	4,809
Net profit or net loss () before taxes and adjustments for the concerned quarter	14,287	25,895	11,608	81.2	11,391
Tax expenses	765	4,436	3,671	479.5	2,466
Minority interests in income or loss ()	112	(136)	(249)	-	(244)
Net profit or loss () for the concerned quarter	13,408	21,594	8,186	61.1	9,169