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Announcement Regarding Revision of Business Performance Forecast

Based on recent movements in its business performance, ARUZE CORP. (hereinafter referred to as the "Company") hereby issues the following revision to its business performance forecast originally disclosed on May 26, 2008.

Revision of Cumulative Consolidated Business Performance Forecast Figures for First Two Quarters of Fiscal Year Ending March 31, 2009 (From April 1, 2008 to September 30, 2008)

(Unit: Million yen)

	Net Sales	Operating Income	Ordinary Income	Net Income for Quarters	Net Income Per Share
Previous Forecast (A)	25,500	4,400	4,300	2,500	31.27 yen
Revised Forecast (B)	10,300	(8,000)	(1,400)	(1,400)	(17.51 yen)
Difference (B-A)	(15,200)	(12,400)	(5,700)	(3,900)	-
Ratio of Increase/Decrease (%)	(59.6%)	-	-	-	-
Reference: Business Performance for First Two Quarters of Previous Fiscal Year (First Two Quarters of Fiscal Year Ending March 31, 2008)	37,495	9,371	14,121	15,461	193.47 yen

Revision of Cumulative Consolidated Business Performance Forecast Figures for Fiscal Year Period Ending March 31, 2009 (From April 1, 2008 to March 31, 2009)

(Unit: Million yen)

	Net Sales	Operating Income	Ordinary Income	Net Income for Fiscal Year	Net Income Per Share
Previous Forecast (A)	75,000	20,000	25,900	15,000	187.65 yen
Revised Forecast (B)	62,000	10,000	18,000	11,000	137.61 yen
Difference (B-A)	(13,000)	(10,000)	(7,900)	(4,000)	-
Ratio of Increase/Decrease (%)	(17.3%)	(50.0%)	(30.5%)	(26.7%)	-
Reference: Business Performance for Previous Fiscal Year (Fiscal Year Ending March 31, 2008)	72,133	16,088	23,311	38,086	476.52 yen

Revision of Cumulative Non-Consolidated Business Performance Forecast Figures for First Two Quarters of Fiscal Year Ending March 31, 2009 (From April 1, 2008 to September 30, 2008)

(Unit: Million yen)

	Net Sales	Operating Income	Ordinary Income	Net Income for Quarters	Net Income Per Share
Previous Forecast (A)	21,000	3,700	5,400	3,200	40.03 yen
Revised Forecast (B)	4,600	(3,400)	(3,400)	(3,400)	(42.53 yen)
Difference (B-A)	(16,400)	(7,100)	(8,800)	(6,600)	-
Ratio of Increase/Decrease (%)	(78.1%)	-	-	-	-
Reference: Business Performance for First Two Quarters of Previous Fiscal Year (First Two Quarters of Fiscal Year Ending March 31, 2008)	35,657	7,787	8,235	8,410	105.24 yen

Revision of Cumulative Non-Consolidated Business Performance Forecast Figures for Fiscal Year Period Ending March 31, 2009 (From April 1, 2008 to March 31, 2009)

(Unit: Million yen)

	Net Sales	Operating Income	Ordinary Income	Net Profit for Fiscal Year	Net Profit Per Share
Previous Forecast (A)	62,000	14,500	16,000	9,600	120.10 yen
Revised Forecast (B)	26,100	2,800	2,800	1,700	21.27 yen
Difference (B-A)	(35,900)	(11,700)	(13,200)	(7,900)	-
Ratio of Increase/Decrease (%)	(57.9%)	(80.7%)	(82.5%)	(82.3%)	-
Reference: Business Performance for Previous Fiscal Year (Fiscal Year Ending March 31, 2008)	58,903	9,521	9,846	9,350	116.99 yen

Reason for Revision of Consolidated Business Performance Forecast

(1) 2nd Quarter

Market conditions surrounding the Pachislot component of the Company's Pachislot and Pachinko business continue to be severe. This situation has been brought upon by the strict curbing of the volatility of Pachislot machines under the transition of Type 4 machines to the Type 5 machines based on new regulations, which in turn has led to an ongoing exodus of players from the Pachislot scene.

For the 1st Quarter, within the Company's core Pachislot and Pachinko business, sales of Pachislot machines halted at 10,700 units, with this total consisting of 4,500 units in sales and 6,200 software replacements. Original projections for the quarter had been established at 50,200 units. However, for the 2nd Quarter, the Company had anticipated a recovery in its business performance through increasing its market share in a fashion similar to the previous fiscal year, which it intended to accomplish by the full implementation of a new rental system designed to reduce costs borne by Pachinko parlors and the accompanying release of four Pachislot titles utilizing this new system. Bearing in mind the need to make up for the approximately 40,000 units in sales of Pachislot that were unaccounted for in 1st Quarter relative to initial targets, the Company had planned to place a total of 86,000 machines onto the market during the 2nd Quarter.

However, sluggish market conditions have persevered throughout the 2nd Quarter as well, and despite releasing three new titles, “Getter Robo,” “Bachihebinocchi” and “Dotō No Tsurugi,” the Company predicts that installed units for the Quarter will come to approximately 23,000, thereby falling short of original projections. The reason for this lies in the sales framework of the Company, in which the distribution framework of ARUZE MARKETING JAPAN, which up until this point had been focused on selling-based efforts, did not fully clarify its policy as to whether or not it was going to adopt a rental- or selling-based orientation. This consequently led to the incomplete establishment of a sales framework to implement the aforementioned new rental system, and also resulted in the release of one Pachislot title being delayed.

For these reasons, net sales and operating income forecast figures for the 2nd Quarter have been revised in the manner indicated within this release.

With regards to ordinary income, Wynn Resorts, Limited, an equity affiliate of the Company, continues to demonstrate strong business results, having posted aggregate net income in the amount of US\$318,710,000 for its 2nd Quarter. Consequently, the Company expects to post approximately 7.3 billion yen in equity in earnings of affiliates up through its 2nd Quarter. Additionally, due to a share buyback conducted by Wynn Resorts, Limited, an amount of amortization on goodwill has been generated, with this leading to an anticipated amount of approximately 550 million yen in equity in losses of affiliates up through the end of the Quarter. Combined, approximately 6.75 billion yen in non-operating income is expected for the Quarter.

As a result of the above, ordinary income and net come income forecast figures for the 2nd Quarter have been revised in the manner indicated within this release.

(2) Full Fiscal Year

In the manner described above, the stunted performance of its Pachislot and Pachinko business up through the 2nd Quarter led the Company to revise its business performance forecast. For the 3rd Quarter and beyond, with current marketing conditions indicating that a rapid recovery in business performance is unlikely, the Company has reduced its minimum per-parlor Pachislot machine installation target from ten units to five units, and will concentrate on expanding the number of parlors towards which sales activities are conducted. Additionally, eight new Pachislot titles will be released, including a new cabinet model under the rental plan. Furthermore, a number of employees with particularly high selling skills will be chosen to comprise new specialized teams to cultivate new customers, with a rental specialty team and sales specialty team to be established. Through these and other efforts, the Company intends to reconstruct its sales framework, and looks to facilitate a recovery in its business performance through increased penetration of its new rental system in parlors. Taking these efforts into collective consideration, the Company has elected to revise its net sales and operating income forecast figures for the full fiscal year in the manner indicated within this release.

Additionally, for the aforementioned reasons, ordinary income and net income forecast figures for the full fiscal year have also been revised.

Reason for Revision of Non-Consolidated Business Performance Forecast

The Company has revised its non-consolidated business performance forecast in accordance with

the revision conducted with respect to its consolidated business performance forecast.

Currently, no plans exist to revise the dividend forecast for the full fiscal year.

Note: The forecasts of financial 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 financial results, etc. may differ significantly due to various factors.