

To Whom It May Concern

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Announcement Regarding Postings of Non-operating Income (Foreign Exchange Gains) and Non-operating Expenses (Equity in Loss of Affiliates)

Universal Entertainment Corporation (hereinafter referred to as the "Company") hereby announces that the Company posted foreign exchange gains as non-operating income and equity in loss of affiliates as non-operating expenses in the consolidated cumulative period of the 3rd quarter of the fiscal year ending March 31, 2011 (from April 1, 2010 to December 31, 2010) as follows:

1. Details of the Non-Operating Income

The Company group posted foreign exchange gains of 1,386 million yen as non-operating income in the consolidated cumulative period of the 3rd quarter of the fiscal year ending March 31, 2011, significantly increasing from 6 million yen in the consolidated cumulative period of the 2nd quarter. These foreign exchange gains accrued due to Philippine pesos-denominated assets in the Philippines which were funded by US dollar-denominated debts combined with the appreciation of the Philippine peso against the US dollars and; US dollar denominated liabilities combined with the appreciation of the Japanese yen against the US dollar.

These foreign exchange gains include valuation gains converted at the exchange rate as of the end of the 3rd quarter of the current fiscal year and will change in accordance with future rate fluctuations.

2. Details of Non-Operating Expenses

The Company also posted equity in loss of affiliates of 1,357 million yen as non-operating expenses. The expenses accrued because Wynn Resorts, Limited (NASDAQ: WYNN), an equity-method affiliate in which the Company group holds 19.8% equity as the largest shareholder, posted approximately 67 million USD expenses accompanied by reorganizations of debts, which resulted the cumulative quarterly net income of only around 46 million dollars after deduction of minority interests until the 3rd quarter. Out of that amount, the Company posted approximately 17 million dollars as equity in loss of affiliates which was gained by deducting amortization amount due to reevaluations of past transactions involving purchase of its own-shares by Wynn Resorts, Limited (approximately 26 million USD in total for the 3rd quarter) from the amount for the Company group's equity (approximately 9 million USD).

This amount of equity in loss of affiliates reflects the operating results of Wynn Resorts, Limited until the 3rd quarter (until September 30, 2010) and will change according to their subsequent operating results.

3. Future Prospect

At this point, the Company does not find it necessary to revise its forecasts of business results for the current fiscal year, however, in case of need, the Company will immediately announce such revisions of the forecasts.

End of announcement