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Announcement Regarding Posting of Non-Operating Income (Equity in Earnings of Affiliates)

Universal Entertainment Corporation (hereinafter referred to as the "Company") hereby announces that during the consolidated cumulative 2nd quarter of the fiscal year ending March 31, 2012 (April 1, 2011 to September 30, 2011), the Company has posted equity in earnings of affiliates as non-operating income in the following manner.

1. Details of Non-Operating Income Posted

The Company group is the leading shareholder in Wynn Resorts, Limited (hereinafter referred to as "Wynn Resorts") with a stake of approximately 19.6%. Backed by the sustained boom in Macau's casino market, Wynn Resorts posted 295 million US dollars in cumulative net income less that attributable to noncontrolling interests at the end of the period between January and June 2011. From the amount of this net income that corresponds to the Company group's equity interest in Wynn Resorts, the Company deducted the amount of amortization that it should bear based on a Company-conducted reevaluation of the share price following a stock buyback conducted by Wynn Resorts in the past. The resulting difference was posted by the Company as 3,626 million yen of equity in earnings of affiliates for the consolidated cumulative 2nd quarter of the fiscal year ending March 31, 2012.

2. Future Prospects

The posting of equity in earnings of affiliates discussed herein has already been factored into the Company's business results forecast for the full fiscal year ending March 31, 2012. Consequently, the Company has elected to leave said forecast unchanged.