

May 20, 2013

To Whom It May Concern

Company Name: Universal Entertainment Corporation
Representative: Jun Fujimoto
Representative Director and Presiden

(JASDAQ code: 6425)

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Accounting Policy for the Settlement of Accounts for the Year Ending March 2013

As a result of obtaining accounting advice from an independent, third-party accounting expert, and in close consultation with those affiliated with the company's auditors, the company has at this time determined that emphasis should be placed on the duty of explanation to those with an interest in the company, such as shareholders, and that a timely accounting disclosure should be made.

In other words, we decided to provide predictability to interested parties by emphasizing accounting conservatism, and to be conservative and rigorous in our accounting, to the extent conceivable in the current situation.

Consequently, we have decided upon the following accounting measures.

1. As of the end of March 2013, the cost method shall be used to account for the shares of Wynn Resorts, Limited (NASDAQ: WYNN; hereinafter, "Wynn Resorts") held by Aruze USA Inc., which is a subsidiary of our company.
2. Wynn Resorts asserts that they have forcibly redeemed the Wynn Resorts shares held by our company and our subsidiary, Aruze USA Inc., and they have issued a check to our company for the amount of the acquisition consideration and interest (\$38,728,852.36). Our company does not recognize that forced redemption of the shares as being legally valid, so has entrusted the check to the court and has not recognized it as revenue on the account books.
3. In regards to the \$25 million said to be a payment for resolution of road problems in the Philippine resort business plan, our company is rigorously applying a conservative approach in regards to the asset nature of that, placing the entire amount in a reserve fund, and essentially reducing the assets on the books by an equivalent amount.
4. In regards to future accounting for the aforementioned shares and fixed assets, when the facts and the rights under the law become clear and it becomes possible to appropriately account for these items based on that, the accounting shall be made to reflect those facts.