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Announcement Regarding the Differences between the Business Results Forecast and Actual Results Figures, and Revision of Dividend Forecast

Universal Entertainment Corporation (hereinafter referred to as the “Company”) hereby announces following information concerning the differences between business results announced today for the first half of the consolidated fiscal year ending on March 31, 2014 and the first-half forecast that was announced in the “Summary of Financial Data and Business Results for Fiscal Year Ended March 31, 2014 (Consolidated)” dated May 20, 2013.

In consideration of the recent trend of its business results, the Company has revised its 2Q-end dividend forecast.

● Differences between Business Results Forecast and Actual Results Figures

Differences between the Consolidated Business Results Forecast and the Actual Results Figures in the First Half of the Fiscal Year Ending March 31, 2014

(Period from April 1, 2013 to September 30, 2013)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	33,300	7,200	7,100	4,100	55.87
Actual figures (B)	29,259	5,306	4,209	671	9.15
Difference (B-A)	(4,041)	(1,894)	(2,891)	(3,429)	
Ratio of change (%)	(12.1)%	(26.3)%	(40.7)%	(83.6)%	
[Reference] Results for the first half of fiscal year ended March 31, 2013	40,476	14,500	18,287	12,539	169.78

[Reference]

Non-consolidated Business Results for the First Half of the Fiscal Year Ending March 31, 2014

(Period from April 1, 2013 to September 30, 2013)

Net Sales	Operating Income	Ordinary Income	Net Income
Million yen	Million yen	Million yen	Million yen
28,877	6,210	6,357	4,104

Reasons for Differences

[First Half]

In the Company’s core Pachislot and Pachinko Business, it launched the pachislot title “Midoridon Kirameki! Honoo no Aurora Densetsu” to the market in August. This title has generated a high reputation and became a big hit with approximately 56,000 units. The number of pachislot

machines installed during the first half of the fiscal year reached to approximately 69,500 units, but it did not reach the established targets. Consequently, actual results for net sales and operating income are as shown above.

Additionally, the Company posted a foreign exchange loss of 1,096 million yen in the first half, which related to credits and debts of overseas subsidiaries. As a result, actual result for ordinary income is as shown above.

Actual result for net income is as shown above mainly due to the posting of tax expense at overseas subsidiaries.

[Full Fiscal Year]

There are no revisions to the full fiscal year forecast.

● Revision of Dividend Forecast

	Annual dividends				
	End of 1Q	End of 2Q	End of 3Q	End of FY	Total
	Yen	Yen	Yen	Yen	Yen
Previous forecast (released on May 20, 2013)	-	-	-	-	-
Revised forecast	-	0.00	-	-	-
Results for the fiscal year ending March 31, 2014	-	0.00	-		
Results for the fiscal year ended March 31, 2013	-	30.00	-	20.00	50.00

Reason for the Revision

The dividends for the end of the second quarter had not been determined earlier, in consideration of the recent trend of its business results, the Company has decided to make no dividend payment.

Regarding the dividends for the end of the fiscal year, it is to be decided in view of the thorough analysis of coming business results and the demand for capital, and remains to be determined at present.

* The comments regarding the future business results forecasts as featured herein are based on information that is currently available to the Company and certain assumptions that are determined to be reasonable. Actual business results may vary due to a number of factors.