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Announcement on the revisions of Earnings Forecasts

Universal Entertainment Corporation hereby announces that it has revised its earnings forecasts for the first half of the fiscal year ending in March 2017 (April 1-September 30, 2016) released on August 23, 2016, as follows.

- Revisions of the Earnings Forecast

Revisions of Consolidated Earnings Forecasts for the First Half of the Fiscal Year Ending in March 2017 (April 1-September 30, 2016).

	Sales	Operating Income	Ordinary Income	Net income attributable to owners of the parent	Net Income per Share
Previous Forecast (A)	¥ million 51,500	¥ million 14,800	¥ million 19,200	¥ million 10,100	¥ 137.63
Revised Forecast (B)	56,500	15,500	24,000	16,000	218.03
Change (B-A)	+5,000	+700	+4,800	+5,900	
Change (%)	+9.7%	+4.7%	+25.0%	+58.4%	
(Ref.) Results for the First Half of FY2016	45,165	8,146	5,144	3,775	51.44

(Reasons for the revisions)

The earnings forecasts were revised because ordinary income and net income attributable to owners of the parent were expected to increase due to a higher gain on foreign exchange valuation on the back of the Japanese yen remaining stronger against other major currencies than when the previous announcement on earnings forecasts was released, due to the change in global economic conditions and fluctuations in foreign exchange markets.

Currently, orders received for machines to be delivered in the third quarter of the fiscal year ending in March 2017 are remaining strong, as in the second quarter of the fiscal year. We, however, keep our full-year guidance unchanged this time since it is extremely difficult to predict potential effects currency rate fluctuations may have on earnings from the third quarter onwards as well as our sales performance for the fourth quarter of the fiscal year.

OKADA MANILA ® (casino hotel business) has not markedly lagged behind the original plan although the progress has differed somewhat from the plan, affected by worse-than-expected weather conditions. In view of policy actions by the Philippines government and the economic environment in the near-term, we are now in the process of carefully considering the optimal timing for opening the facility towards delivering maximized shareholder value. Therefore, once having completed revising the full-year guidance and considered the opening timing for OKADA MANILA®, we will provide relevant disclosure in a timely manner.