



February 26, 2019

Company Name: Universal Entertainment Corporation  
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## Notice of Dividends from Surplus

Universal Entertainment Corporation (hereinafter referred to as the “Company”) hereby announces that at the meeting of its Board of Directors held today, the Company resolved to submit the distribution of dividends from surplus with December 31, 2018 as the record date as an agenda for the 46<sup>th</sup> Annual Shareholders Meeting scheduled to convene on March 25, 2019. Details are as follows.

### 1. Details of Dividends

	Amount Determined	Most Recent Dividend Forecast (Disclosed on February 14, 2019)	Record of Dividends for Previous Fiscal Year (Fiscal Year Ended December 31, 2017)
Record Date	December 31, 2018	December 31, 2018	December 31, 2017
Dividends Per Share	50 yen	50 yen	0 yen
Total Amount of Dividends	3,950 million yen (Note)	-	-
Effective Date	March 26, 2019	-	-
Source of Dividends	Retained earnings	-	-

(Note) The total amount of dividends indicated above was calculated by multiplying dividends per share by the number of shares obtained by deducting the number of treasury shares as of December 31, 2018 (1,186,716 shares) from the total number of outstanding shares (80,195,000 shares), or 79,008,284 shares.

### 2. Reason

The Company views the return of profits to its shareholders as one of its foremost management priorities. Its first basic policy to that end is to endeavor to establish a highly-profitable corporate constitution and continuously improve its return on equity (ROE) while simultaneously maintaining a stable level of dividends that reflects the Company’s business performance.

The Company’s second basic policy with respect to dividends is to maintain internal

reserves at appropriate levels in order to ensure a sound financial constitution and strengthen the Company's management foundation as well as to flexibly invest necessary funds in promising business.

With regards to year-end dividends for the current fiscal year, while taking its consolidated business results for the current fiscal year and the above policies into consideration, the Company has elected to distribute dividends of 50 yen per share.

(Reference) Record of Dividends

Record Date	Dividends Per Share (Yen)		
	2 <sup>nd</sup> Quarter	End of Fiscal Year	Total
Record for Current Fiscal Year	0 yen	50 yen	50 yen
Record for Previous Fiscal Year (Fiscal Year Ended December 31, 2017)	0 yen	0 yen	0 yen