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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 May 13, 2016, as follows:

- Revisions of the Earnings Forecast

Revisions of Consolidated Earnings Forecast 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 36,000	¥ million 1,100	¥ million 1,100	¥ million 1,000	¥ 13.63
Revised Forecast (B)	51,500	14,800	19,200	10,100	137.63
Change (B-A)	+15,500	+13,700	+18,100	+9,100	
Change (%)	+43.1%	-	-	+910.0%	
(Ref.) Results for the First Half of FY2016	45,165	8,146	5,144	3,775	51.44

(Reasons for the Revisions)

The sales and operating income forecasts were revised following the strong sales of Pachislot machines as well as outstanding achievement in reducing the cost of production resulting from technological innovations the company has been working on to improve and streamline the product development and manufacturing processes. The effort aims to build the highly sophisticated structure through the innovation in technology and its achievement is proved by the fact that profitability and business efficiency have been improved significantly. The company expects that the accomplishment will be reflected steadily on the revenues in the second half of

the year and beyond.

In terms of the ordinary income, the company's previous forecast was based on the exchange rate of 113 yen/USD for FY 2017. Since then, the Japanese Yen moved higher due to the change in global economic environment and foreign exchange markets but the company forecasts that the currency will trade approximately 5 yen lower against the U.S. dollar from the current level by the end of the first half of the year.

The need for reviewing the full-year business plan is increasing as the business outlook for the first half of the year was revised considerably upward. The company will carefully examine the business plan for the second half of the year as well as the risks surrounding the business environment such as fluctuations in foreign exchange rates and notify the revision of the full-year guidance as needed to ensure timely disclosure.