



April 16, 2021

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Notice on Quarterly Results of TRLEI (Preliminary Report for 1st Quarter of Fiscal 2021)

The Universal Entertainment Corporation (“Company”) hereby announces the results of Tiger Resort, Leisure & Entertainment, Inc. (“TRLEI”), the operating company for the “Okada Manila” integrated resort facility, for the first quarter of 2021 as follows.

Note that the disclosure of the Monthly Results of TREL I has been suspended as released in the "Notice on Temporary Suspension of TRLEI Monthly Results Disclosure" dated May 12, 2020, however, the Company has decided to restart the disclosure of TRLEI results in the form of quarterly preliminary report.

1. Quarterly Results (Summary)

TRLEI posted gross gaming revenue of 5,098 million Philippine pesos and other revenue of 188 million pesos for FY2021 1Q.

On year on year comparison, total revenue decreased by 42% (3,820 million pesos) to 5,286 million pesos and adjusted segment EBITDA decreased by 35% (377 million pesos) to 692 million pesos.

2. Quarterly Results of TRLEI (Summary)

(Million Philippine pesos, 1 pesos = approx. 2.28 yen)

	FY2020 1Q (without restriction due to COVID-19)	Quarterly Average Figures for Period Apr. to Dec., 2020 (under restriction due to COVID-19)	FY2021 1Q
Gross gaming revenue	8,636	2,211	5,098
VIP table games	4,577	1,354	2,334
Mass table games	1,699	291	861
Gaming machine	2,360	566	1,903
Other revenue	470	57	188
Total revenue	9,106	2,268	5,286
Depreciation	1,641	1,603	1,580
Adjusted segment EBITDA	1,069	-777	692

Note 1: Numbers for FY2021 1Q are preliminary and subject to change.

Note 2: In the same period of the previous year, Okada Manila was in normal operation until March 14, 2020, but suspended operations from March 15 to 31, 2020. In the current fiscal year, some operations have been continued under certain restrictions.

Note 3: Please refer to “Quarterly Results of TRLEI (Preliminary Report for 1st Quarter of Fiscal 2021)”

(<https://www.universal-777.com/en/ir/library/monthly/>) for details.