



February 14, 2020

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Notice of Dividends from Surplus (No Dividends)

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 not to submit the distribution of dividends from surplus with December 31, 2019 as the record date. Details are as follows.

1. Details of Dividends

	Amount Determined	Most Recent Dividend Forecast (Disclosed on November 12, 2019)	Record of Dividends for Previous Fiscal Year (Fiscal Year Ended December 31, 2018)
Record Date	December 31, 2019	December 31, 2019	December 31, 2018
Dividends Per Share	0 yen	To Be Determined	50 yen
Total Amount of Dividends	-	-	3,950 million yen
Effective Date	-	-	March 26, 2019
Source of Dividends	-	-	Retained earnings

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.

However, while taking its consolidated business results for the current fiscal year and the future financial status into consideration, the Company has decided not to distribute the year-end dividend for 2019 which were previously undecided.

It is noted that, as a way of returning profits to shareholders, “Notice of Expansion of Acquisition Limit and Extension of Acquisition Period for Own Shares” is also disclosed on February 14, 2020.

(Reference) Record of Dividends

Record Date	Dividends Per Share (Yen)		
	2 nd Quarter	End of Fiscal Year	Total
Record for Current Fiscal Year	50 yen	0 yen	50 yen
Record for Previous Fiscal Year (Fiscal Year Ended December 31, 2018)	0 yen	50 yen	50 yen