



October 26, 2012

Company Name: Roland Corporation  
Representative: Hidekazu Tanaka, President and Representative Director  
Code Number: 7944  
Stock Exchange Listing: 1<sup>st</sup> Section of Tokyo, Osaka  
Contact: Ichiro Nishizawa, Senior Managing Director  
Phone: 053-523-3652

## Notice of Revision of Financial Results Forecast

Roland Corporation (the “Company”) hereby announces the revision of its forecast of consolidated financial results for the six months ended September 30, 2012 which was announced on May 9, 2012 as follows, based on recent performance trends and other information.

### 1. Revision of Forecast of Consolidated Financial Results

Revision of Forecast values of Consolidated Financial Results (Cumulative) for Six Months Ended September 30, 2012 (From April 1, 2012 to September 30, 2012)

(Millions of Yen, unless otherwise stated)

		Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previously announced forecast	(A)	38,600	400	200	(400)	(16.82)
Revised forecast	(B)	36,280	200	(30)	(220)	(9.25)
Changes	(B-A)	(2,320)	(200)	(230)	+180	-
Change rate	(%)	(6.0)	(50.0)	-	-	-
(Reference) Results for previous six months ended September 30, 2011		36,989	(183)	(390)	512	21.55

### 2. Reasons for Revision

With respect to the Electronic Musical Instruments Business, the Company estimates that sales in Japan will fall short of its forecast due to slow recovery from the impact of the Great East Japan Earthquake, in spite of the year-on-year increase, and expects the operating deficit to increase compared to the forecast at the beginning of the fiscal year. This was also affected by the decrease in sales in North America and, due to its financial crisis problem, Europe.

In the Computer Peripherals Business, net sales are expected to be lower than the forecast, particularly in Europe and Asia. However, operating income is expected to increase, mainly due to reduction in selling, general and administrative expenses.

As a result, the Company ultimately expects operating income to be lower than its forecast, but net loss is expected to improve as a result of deferred tax assets in the amount of ¥0.5 billion recorded by the sales subsidiary in the United States in the first quarter.

Regarding the financial results forecast for the full year of the fiscal year ending March 31, 2013, the Company will give notice at the time of the release of Consolidated Financial Results for the Six Months Ended September 30, 2012 (scheduled for November 7, 2012).

\* The above forecast values of financial results were based on information available at the time of the release of this report. Therefore actual results may differ from forecast values due to various factors.