



November 5, 2010

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: Kenya Nakamura, Officer responsible for  
Corporate Management Department and Finance & Accounting Department  
Phone: 053-523-3652

## Notice of Revision to Forecast of Consolidated Financial Results

Roland Corporation (the “Company”) hereby announces the revision of its forecast of consolidated financial results announced on May 7, 2010 as follows, based on recent performance trends and other information.

### 1. Revision to Forecast of Consolidated Financial Results for Full Year (From April 1, 2010 to March 31, 2011) (Millions of Yen, unless otherwise stated)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previously announced forecast (A)	81,000	3,000	2,800	700	29.43
Revised forecast (B)	79,400	3,100	1,600	(400)	(16.81)
Changes (B-A)	(1,600)	100	(1,200)	(1,100)	-
Change rate (%)	(2.0)	3.3	(42.9)	-	-
(Reference) Results for previous fiscal year ended March 31, 2010	75,034	(813)	(541)	(2,090)	(83.99)

### 2. Reasons for Revision

Japan, Europe, and North America are the main markets of the Electronic Musical Instruments Business, and the recovery of private-sector demand in these countries has been slower than the Company had expected when it released its initial forecast (May 7, 2010). In addition, the yen is expected to trade strongly against other currencies, and the Company expects this to cause both net sales and operating income to fall below the initial forecast.

Meanwhile, the Company expects both net sales and operating income in the Computer Peripherals Business to exceed the initial forecast, due to the growth in capital investment demand in China and other emerging countries, and the recovery of corporate performance in main markets.

Given the forecast of a stronger yen, the Company expects ordinary income and net income to fall below its initial forecast, due to the increase in foreign exchange losses.

Note that the Company has revised the exchange rate (January to December 2010 on consolidated basis) used in its forecasts for the fiscal year ending March 31, 2011 to averages of 80 yen to the US dollar and 110 yen to the euro from October to December, and averages of 87 yen to the US dollar (from 94 yen in the previous fiscal year) and 116 yen to the euro (from 130 yen) for the full year.

\* The above forecast values of consolidated financial results were made based on information available at the time of the release of this publication. Therefore, there might be cases in which actual results differ from forecast values.