



October 29, 2010

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Representative: Hidekazu Tanaka, President
Code Number: 7944
Stock Exchange Listing: 1st Section of Tokyo, Osaka
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Notice of Recognition of Foreign Exchange Losses and Revision to Forecast of Consolidated Financial Results

Roland Corporation (the “Company”) hereby announces the recognition of foreign exchange losses for the first half of the fiscal year ending March 31, 2011 and the revision of its forecast of consolidated financial results for the same period as follows:

1. Recognition of Foreign Exchange Losses

The Company recognizes foreign exchange losses of nine hundred ninety two million yen as non-operating expenses for the first half of the fiscal year ending March 31, 2011 (From April 1, 2010 to September 30, 2010) due to the sharp appreciation of Japanese yen against major currencies in foreign exchange market.

Note that the above-mentioned amount of the foreign exchange losses was calculated based on the foreign exchange market rates as at the end of the period concerned, and the amount is subject to change depending on future market fluctuation.

2. Revision to Forecast of Consolidated Financial Results

(1) Revision to Forecast of Consolidated Financial Results for Six Months Ending September 30, 2010 (From April 1, 2010 to September 30, 2010)

(Millions of Yen, unless otherwise stated)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previously announced forecast (A)	39,700	1,200	500	(300)	(12.61)
Revised forecast (B)	39,270	1,490	400	(510)	(21.47)
Changes (B-A)	(430)	290	(100)	(210)	-
Change rate (%)	(1.1)	24.2	(20.0)	-	-
(Reference) Results for six months ended September 30, 2009 (Results for the same period of fiscal year ended March 31, 2010)	35,485	(1,580)	(1,632)	(2,114)	(84.21)

(2) Reasons for Revision

The Company expects net sales generally to be in accordance with its previously announced forecast and operating income to exceed its forecast due to reduction in selling, general and administrative expenses. However, the Company expects both ordinary income and net income to fall below its forecast due to the impact from foreign exchange losses caused by further appreciation of Japanese yen during the three months ended September 30, 2010 as well as the other factors including deferred tax accounting.

As for the full-year forecast for the fiscal year ending March 31, 2011, the Company will announce its revision to it at the time of the disclosure of consolidated financial results for the second quarter of the fiscal year ending March 31, 2011 (scheduled on November 5, 2010) simultaneously.

* 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.