



April 18, 2014

Company Name: Roland Corporation
 Representative: Junichi Miki, President and Representative Director
 Code Number: 7944
 Stock Exchange Listing: 1st Section of Tokyo
 Contact: Naoyuki Tamura, Director, Executive Officer
 Phone: 053-523-3652

Notice of Posting of Extraordinary Loss and Revision of Financial Results Forecast

Roland Corporation (the “Company”) hereby announces posting of extraordinary loss for the fiscal year ending March 31, 2014 (from April 1, 2013 to March 31, 2014). The Company also announces the revision of its forecast of consolidated financial results announced on November 6, 2013, as detailed below.

1. Posting of Extraordinary Loss

The Company has decided to post extraordinary loss for the fiscal year ending March 31, 2014 on a consolidated basis following the dissolution and liquidation of an overseas subsidiary which was a development and production base for the Company in Europe, as was announced in the “Notice of Dissolution and Liquidation of an Overseas Subsidiary and Posting of Extraordinary Loss” dated November 6, 2013. The extraordinary loss which was expected to be between ¥1.5 billion and ¥2.0 billion in the announcement of November 6, 2013, is now expected to be ¥2.1 billion due to impact of the weaker yen.

2. Revision of Forecast Values of Consolidated Financial Results for the Fiscal Year Ending March 31, 2014 (From April 1, 2013 to March 31, 2014)

(Millions of Yen, unless otherwise stated)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previously announced forecast (A)	84,300	5,800	5,600	(100)-(600)	(4.20)-(25.23)
Revised forecast (B)	85,600	7,740	7,770	480	20.71
Changes (B-A)	1,300	1,940	2,170	580-1,080	
Change rate (%)	1.5	33.4	38.8	-	
(Reference) Results for previous fiscal year ended March 31, 2013	72,310	(451)	(754)	(4,066)	(170.95)

3. Reasons for Revision

In the Electronic Musical Instruments Business, the Company estimates that while net sales are mostly in line with the initial forecast, operating income is expected to exceed the initial forecast due to improvement in cost-to-sales ratio associated with improvement in plant operating ratio by launch of new products and the impact of the weaker yen, etc.

In the Computer Peripherals Business, the Company estimates that operating income will be higher than the initial forecast thanks to strong performance in printers as well as weaker yen effects.

Regarding net income, the Company expects to post net income of ¥0.4 billion due to posting of extraordinary loss mentioned above in addition to deduction of income taxes and minority interests in income.

The Company revised its average exchange rates for major currencies for the financial results forecast for the full year of the fiscal year ending March 31, 2014 (from January to December 2013 on a consolidated basis) to 98 yen to the US dollar and 130 yen to the euro (previously estimated as 96 yen to the US dollar and 127 yen to the euro).

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