



November 6, 2013

Company Name: Roland Corporation
 Representative: Junichi Miki, President and Representative Director
 Code Number: 7944
 Stock Exchange Listing: 1st Section of Tokyo
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Notice of Revision of Financial Results Forecast

Roland Corporation (the “Company”), upon consideration of recent performance trends, hereby announces the revision of its forecast of consolidated financial results announced on May 8, 2013, as detailed below.

1. Revision of Forecast Values of Consolidated Financial Results for Full Year (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)	81,200	3,500	3,100	0	0
Revised forecast (B)	84,300	5,800	5,600	(100)-(600)	(4.20)-(25.23)
Changes (B-A)	3,100	2,300	2,500	(100)-(600)	
Change rate (%)	3.8	65.7	80.6	-	
(Reference) Results for previous fiscal year ended March 31, 2013	72,310	(451)	(754)	(4,066)	(170.95)

2. 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 reduction in expenses, improvement in plant operating ratio, and the impact of the weaker yen.

In the Computer Peripherals Business, the Company estimates that both net sales and 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 loss of between ¥0.1 billion to ¥0.6 billion due to posting of extraordinary loss of between ¥1.5 billion to ¥2.0 billion, as announced today in “Notice of Dissolution and Liquidation of an Overseas Subsidiary and Posting of Extraordinary Loss” 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 96 yen to the US dollar and 127 yen to the euro (80 yen to the US dollar and 103 yen to the euro for the previous fiscal year).

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