



August 5, 2011

Company Name: Roland Corporation

Representative: Hidekazu Tanaka, President and Representative Director

Code Number: 7944

Stock Exchange Listing: 1st Section of Tokyo, Osaka

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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 June 10, 2011 as follows, based on recent performance trends and other information.

1. Revision to Forecast of Consolidated Financial Results for Six Months Ending September 30, 2011 (From April 1, 2011 to September 30, 2011)

(Millions of Yen, unless otherwise stated)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previously announced forecast (A)	38,000	(1,400)	(1,500)	(400)	(16.82)
Revised forecast (B)	37,400	(400)	(500)	400	16.82
Changes (B-A)	(600)	1,000	1,000	800	-
Change rate (%)	(1.6)	-	-	-	-
(Reference) Results for six months ended September 30, 2010	39,271	1,498	409	(510)	(21.47)

2. Reasons for Revision

In the Electronic Musical Instruments Business, despite the effects of the Great East Japan Earthquake falling within the predicted range, sales will remain slow in Europe and North America, where uncertainty is mounting over the future of the economy. The Company thus expects net sales to fall short of estimates. Meanwhile, the Company expects the cost-to-sales ratio to improve through the reduction of production costs, and selling, general and administrative expenses to be reduced. Consequently, the Company expects a reduction in its operating loss.

In the Computer Peripherals Business, while the Company anticipates net sales to be more or less according to estimates, operating income is expected to exceed estimates, due to the reduction of selling, general and administrative expenses as well as research and development expenses.

As a result of the factors described above, despite consolidated net sales falling short of initial estimates, operating loss will be reduced and the Company expects to record a net income.

Note that for the forecast of consolidated financial results for the fiscal year ending March 31, 2012, given the rapid appreciation of the yen and uncertain economic conditions, the Company will defer its estimates announced on June 10, 2011 and publish a revised forecast immediately when an estimate becomes possible.

* 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.