



June 10, 2011

Company Name: Roland Corporation

Representative: Hidekazu Tanaka, President and Representative Director

Code Number: 7944

Stock Exchange Listing: 1st Section of Tokyo, Osaka

Contact: Ichiro Nishizawa, Senior Managing Director

Phone: 053-523-3652

Notice of Forecasts of Consolidated Financial Results and Dividends

Roland Corporation (the “Company”) hereby announces the following forecasts of financial results and dividends for the fiscal year ending March 31, 2012 (April 1, 2011 through March 31, 2012) which had not been determined in the Consolidated Financial Results for the Fiscal Year Ended March 31, 2011 disclosed on May 11, 2011.

1. 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)	-	-	-	-	-
Announced forecast (B)	38,000	(1,400)	(1,500)	(400)	(16.82)
Changes (B-A)	-	-	-	-	-
Change rate (%)	-	-	-	-	-
(Reference) Results for six months ended September 30, 2010	39,271	1,498	409	(510)	(21.47)

2. Forecast of Consolidated Financial Results for Full Year (From April 1, 2011 to March 31, 2012)

(Millions of Yen, unless otherwise stated)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previously announced forecast (A)	-	-	-	-	-
Announced forecast (B)	80,000	400	(100)	(500)	(21.02)
Changes (B-A)	-	-	-	-	-
Change rate (%)	-	-	-	-	-
(Reference) Results for previous fiscal year ended March 31, 2011	78,270	2,270	909	(694)	(29.21)

3. Dividend Forecast

(Unit: Yen)

	Annual Dividend				
	1Q	2Q	3Q	Year end	Annual
Previously announced forecast	-	-	-	-	-
Announced forecast	-	10.00	-	10.00	20.00
Results for current fiscal year	-	-	-	-	-
Results for previous fiscal year ended March 31, 2011	-	12.50	-	12.50	25.00

4. Reasons for Forecasts of Financial Results and Dividends

The forecast of financial results for the fiscal year ending March 31, 2012 had not been determined because it was difficult to reasonably assess the impact of the Great East Japan Earthquake, which occurred in March 2011. However, based on recent conditions and trends in financial results, it has been decided that the forecast would be disclosed.

In the Electronic Musical Instruments Business, strong demand is expected mainly in emerging countries such as China and Central and South America. Nevertheless, owing to a shortage of supply of products stemming from uncertain parts procurement after the earthquake, net sales are expected to be flat year on year, and as for profit and loss, operating loss is expected due to factors such as the deterioration in the rate of factory operation caused by a decrease in production.

In the Computer Peripherals Business, although net sales are expected to increase year on year because the impact of the earthquake on full year results is anticipated to be negligible, income is expected to decline due to an increase in selling, general and administrative expenses.

As a result of the factors described above, consolidated net sales are forecast to be flat year on year, operating income is expected to decrease, and ordinary loss and net loss are expected to be incurred.

The estimated exchange rates used in this forecast of financial results are 80 yen to the US dollar and 115 yen to the euro.

As for the dividend forecast for the fiscal year ending March 31, 2012, the Company forecasts the annual dividend of 20 yen per share as our basic policy for profit distribution focuses on stable dividend.

* 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.