

Translation

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Notice of Revisions to Financial Result Forecasts

Roland Corporation (the “Company”) hereby announces the revisions to the consolidated financial result forecasts released on February 10, 2022, in consideration of the recent trends in financial results, as follows.

1.Revisions to the consolidated financial result forecasts

Revisions to the consolidated financial result forecasts for the fiscal year ending December 31, 2022
(January 1, 2022 to December 31, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A) (Announced on Feb 10, 2022)	Million Yen 85,000	Million Yen 11,600	Million Yen 11,700	Million Yen 8,700	Yen 316.75
Revised Forecast (B)	92,400	12,400	12,500	9,800	357.58
Change (B–A)	7,400	800	800	1,100	—
Change (%)	8.7%	6.9%	6.8%	12.6%	—
(Reference) Previous fiscal year results (Jan 1, 2021 – Dec 31, 2021)	80,032	11,093	10,102	8,586	312.73

Note: The Company has applied the Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, March 31, 2020) from the beginning of the fiscal year ending December 31, 2022. This Accounting Standard is not applied to the previous fiscal year results.

2.Reasons for the Revision

During the six months ended June 30, 2022, the Company went through various obstacles in the external environment, including ongoing difficulties in purchasing semiconductors, soaring material and ocean freight costs, in addition to the disruption of supply chains triggered by China’s lockdown, the prolonged Russia-Ukraine conflict. Under such circumstances, all these continued efforts, such as to secure the necessary materials through prompt management decisions, commitment to the optimized sales prices in response to rising costs in order to meet the increasing demand for electronic instruments endorsed by the entrenched new lifestyle, and reallocation of the declined sales opportunities in China and Russia to other regions, contributed to the achievement of the first-half consolidated earnings forecast.

Now the Company has a bright outlook that it can supply the products to meet the higher sales demand than the before COVID-19 pandemic by enhancing production level backed by aggressive procurement and labor availability in and after the third quarter and given the fact that the current exchange rates have been largely fluctuated since the beginning of the year, the consolidated financial result forecasts have been revised.

Meanwhile, the main currency rates impacting financial results during the six months ended June 30,

2022 are Japanese yen 122.90 per U.S. dollar, 134.30 per EUR, and EUR 1.093 per U.S. dollar. Assumed rates for the third quarter and onward are Japanese yen 130.00 per U.S. dollar, 137.00 per EUR, and EUR 1.054 per U.S. dollar.

Note: The financial result forecasts contained in this document are prepared based on the information currently available. Actual results may differ significantly from these forecasts due to a variety of factors going forward.