

Company name: **RISO KAGAKU CORPORATION**
 Listing: First Section of the Tokyo Stock Exchange
 Stock code: 6413
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Notice Regarding Changes in Forecasts

On the basis of recent business results, the consolidated forecasts for the fiscal year ending March 31, 2012, which were released on May 9, 2011, are changed as follows.

- a. Changes to the forecast figures for the six months ending September 30, 2011
 (April 1, 2011 to September 30, 2011)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecasts	36,570	600	660	840	33.28 yen
Revised forecasts	35,900	1,200	1,250	1,300	51.51 yen
Difference	(670)	600	590	460	–
Percentage change	(1.8)	100.0	89.4	54.8	–
(Reference) Actual results of the six months ended September 30, 2009	37,455	1,848	1,956	1,812	70.83 yen

- b. Changes to the full-year forecast figures for the fiscal year ending March 31, 2012
 (April 1, 2011 to March 31, 2012)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecasts	77,700	2,500	2,510	2,530	100.25 yen
Revised forecasts	75,700	3,600	3,550	3,500	138.68 yen
Difference	(2,000)	1,100	1,040	970	–
Percentage change	(2.6)	44.0	41.4	38.3	–
(Reference) Actual results of the fiscal year ended March 31, 2010	76,897	4,406	4,939	6,288	247.45 yen

Reasons for changes

Net sales in the printing equipment business for the first quarter were lower than planned due to the struggling overseas sales. Net sales for the six month period are expected to be lower than the previous forecast due to the decreased overseas sales and the impact of foreign exchange rates. Operating income, ordinary income and net income for the first six months are expected to exceed those of the previous forecast due to increased gross profit in the digital duplicating business in Japan and because selling, general and administrative expenses are expected to be lower than planned.

Full-year net sales are also expected to be lower than the previous forecast due to the decreased overseas sales and the impact of foreign exchange rates. In the meantime, full-year operating income, ordinary income and net income are expected to be higher than the previous forecast because selling, general and administrative expenses are expected to remain lower than planned in the second six months of the fiscal year.

(Reference)

The full-year exchange rates were changed to 80 yen and 112 yen against the US dollar and euro, respectively. They were estimated at 86 yen and 115 yen respectively at the beginning of the fiscal year.

(Note)

The above forecasts are based on beliefs and assumptions of management in light of information currently available to it at the time of announcement and are subject to a number of uncertainties that may affect future results. A number of factors could cause actual results to differ materially from the forecast.