

Company name: **RISO KAGAKU CORPORATION**
 Listing: First Section of the Tokyo Stock Exchange
 Stock code: 6413
 Representative: Akira Hayama, President & CEO
 Inquiries: Kihachiro Endo, Director
 TEL: +81-3-5441-6611 (from overseas)

Notice Regarding Changes in Forecasts

On the basis of recent business results, the consolidated forecasts for the fiscal year ending March 31, 2013, which were released on May 8, 2012, are changed as follows.

- a. Changes to the forecast figures for the six months ending September 30, 2012
 (April 1, 2012 to September 30, 2012)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecasts	35,700	1,000	1,050	800	33.12 yen
Revised forecasts	35,700	1,800	1,700	1,400	59.31 yen
Difference	–	800	650	600	–
Percentage change	–	80.0	61.9	75.0	–
(Reference) Actual results of the six months ended September 30, 2011	35,944	1,276	1,095	1,010	40.39 yen

- b. Changes to the full-year forecast figures for the fiscal year ending March 31, 2013
 (April 1, 2012 to March 31, 2013)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecasts	75,800	2,750	2,800	3,000	124.19 yen
Revised forecasts	74,000	3,600	3,500	3,500	149.03 yen
Difference	(1,800)	850	700	500	–
Percentage change	(2.4)	30.9	25.0	16.7	–
(Reference) Actual results of the fiscal year ended March 31, 2012	74,847	4,050	4,309	2,886	117.40 yen

Reasons for changes

In the current three months, gross profit increased due to cost reductions in the inkjet business and selling, general and administrative expenses decreased. Consequently operating income was higher than planned. As these factors are expected to remain in the second quarter, operating income, ordinary income and net income for the six months are expected to be higher than the previous forecast.

Concerning the full-year forecast, net sales are expected to be lower than the previous forecast because the estimated exchange rates for July onwards were changed to 78 yen and 96 yen against the US dollar and euro, respectively. As for profits, however, because gross profit is expected to increase owing to favorable sales in Japan, operating income, ordinary income and net income are expected to be higher than the previous forecast.

(Reference)

Because the estimated exchange rates for July onwards were changed to 78 yen and 96 yen against the US dollar and euro, respectively, the estimated exchange rates for the full-year forecast are now 79 yen and 98 yen against the US dollar and euro, respectively. In the previous forecast, the full-year exchange rates were 82 yen and 107 yen against the US dollar and euro, respectively.

(Note)

The above forecasts are based on information currently available to the Company. These statements do not purport that the Company pledges to achieve such performance. Actual business may differ substantially from the forecasts due to various factors in the future.