

Company Name: Alpine Electronics, Inc.
 Representative: Toru Usami, President and CEO
 Stock Code: 6816 (First Section of the Tokyo Stock Exchange)
 Inquiries: Seishi Kai, Managing Director, Administration
 TEL: +81-3-3494-1101 (from overseas)

Parent Company: ALPS ELECTRIC CO., LTD.
 Representative: Toshihiro Kuriyama, President
 Stock Code: 6770 (First Section of the Tokyo Stock Exchange)

Notice of Revisions to Earnings Forecasts

Alpine Electronics, Inc. hereby announces that the earnings forecasts, which were announced on April 30, 2014, have been revised as described below in light of recent earnings trends.

1. Revisions to Consolidated Earnings Forecasts

Revisions to Consolidated Earnings Forecasts for First Six Months Ended September 30, 2014
 (from April 1, 2014 to September 30, 2014)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A) (Announced on April 30, 2014)	136,000	3,500	4,000	2,700	38.69
Revised forecasts (B)	140,000	4,300	5,200	3,600	51.93
Change (B-A)	4,000	800	1,200	900	–
Change (%)	2.9%	22.9%	30.0%	33.3%	–
(Reference) Results of the corresponding period of the previous fiscal year (First six months ended September 30, 2013)	137,981	3,781	4,476	3,014	43.21

2. Reasons for Revisions

Consolidated net sales for the first six months ended September 30, 2014, are projected to exceed the original expectations as sales in the original equipment manufacturer (OEM) markets of Europe and domestic aftermarket were strong. In addition, profits are projected to be affected not only by the increase in net sales but also by the depreciation of the yen, which trended at levels that were weaker than predicted. As a result, operating income, ordinary income and net income are each projected to exceed the forecasts announced previously, and the forecasts have been revised as described above. Furthermore, the full-year consolidated earnings forecasts are currently being examined in light of the revisions described above. If revisions to the earnings forecasts become necessary, they will be promptly announced.

Cautionary Statement:

The forecasts and future projections stated above have been prepared on the basis of the information available as of the date of this announcement. Actual results may differ from forecast figures depending on a variety of factors.