



April 30, 2014

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Notice of Dividends of Surplus for Fiscal Year Ended March 31, 2014

Alpine Electronics, Inc. (“the Company”) hereby announces it has passed a resolution at a Board of Directors’ meeting held on April 30, 2014 concerning an upward revision to the forecast for the year-end dividend per share (dividends of surplus) with the record date of March 31, 2014. The details are as follows.

1. Reason for Revision to Dividend Forecast

The Company considers the distribution of profit to shareholders to be an important management agenda, and strives to realize stability and improvement in the dividend level while ensuring it still has enough resources to proactively conduct R&D and other facility investments to boost competitive power, and enrich internal reserves for future business growth.

Based on this policy, after taking into consideration the operating results of the fiscal year ended March 31, 2014, the financial position, and other factors, the Company has decided to revise the planned year-end dividend for the fiscal year ended March 31, 2014 of 10 yen per share by increasing it by 5 yen per share to 15 yen per share. Consequently, combining the interim and year-end dividends, the annual dividend per share for the fiscal year ended March 31, 2014 will be 25 yen per share.

The Company will submit the year-end dividend for resolution at the 48th Ordinary General Shareholders’ Meeting, scheduled to be held in June 2014.

2. Content of Revision of Dividend Amount

	Annual dividends		
	Second quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen
Previous forecasts (A) (Announced on April 30, 2013)	10.00	10.00	20.00
Revised forecasts (B)		15.00	25.00
Results of the current fiscal year (Reference)	10.00		
Results of the previous fiscal year (Fiscal year ended March 31, 2013)	10.00	10.00	20.00