



July 29, 2015

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

Notice of Recognition of Extraordinary Income (Gain on Sales of Shares of Subsidiaries and Associates) and Revision to Earnings Forecasts for First Six Months and Full Year of Fiscal Year Ending March 31, 2016

Alpine Electronics, Inc. (the “Company”) hereby announces that it expects to recognize extraordinary income (gain on sales of shares of subsidiaries and associates) as described below from the partial sale of the shares of Neusoft Corporation as described in the “Notice of Partial Sale of Shares of Equity Method Associate Held by Subsidiary and Investment in Neusoft Holdings” also announced on this date.

Furthermore, the Company has revised its earnings forecasts for the first six months and full year of the fiscal year ending March 31, 2016 from those announced on April 28, 2015. The details are provided below.

1. Details of gain on sales of shares of subsidiaries and associates

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|---|---------------------|
| (1) Shares to be sold: | Neusoft Corporation |
| (2) Date of execution of transfer agreement: | July 29, 2015 |
| (3) Gain on sales of shares of subsidiaries and associates: | ¥16,500 million |

* The above amount in Japanese yen is stated based on the exchange rate of RMB1 to ¥19.80. The amount may change due to fluctuations in currency exchange rates.

2. Revisions to consolidated earnings forecasts

(1) Revisions to consolidated earnings forecasts for the first six months ending September 30, 2015 (from April 1, 2015 to September 30, 2015)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A) (Announced on April 28, 2015)	141,000	4,500	4,500	3,000	43.50
Revised forecasts (B)	141,000	4,500	4,500	15,000	217.41
Change (B – A)	0	0	0	12,000	–
Change (%)	0.0	0.0	0.0	400.0	–
(Reference) Results of the corresponding period of the previous fiscal year (First six months ended September 30, 2014)	141,630	4,529	5,754	4,207	60.69

(2) Revisions to consolidated full-year earnings forecasts for the fiscal year ending March 31, 2016 (from April 1, 2015 to March 31, 2016)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A) (Announced on April 28, 2015)	285,000	10,000	10,500	7,000	101.58
Revised forecasts (B)	285,000	10,000	10,500	19,000	275.51
Change (B – A)	0	0	0	12,000	–
Change (%)	0.0	0.0	0.0	171.4	–
(Reference) Results of the previous fiscal year (Fiscal year ended March 31, 2015)	294,560	11,523	15,000	12,704	183.42

Cautionary Statement:

The above forecasts are calculations 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.