

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

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

Notice of Revisions to Full-Year Earnings Forecasts for the Fiscal Year Ending March 31, 2016

Alpine Electronics, Inc. (“the Company”) hereby announces that in light of actual progress as indicated by the earnings results for the first six months of the fiscal year ending March 31, 2016, it has newly reviewed the earnings forecasts. As a result, the full-year earnings forecasts for the fiscal year ending March 31, 2016, which were announced on July 29, 2015, have been revised as described below.

1. Revisions to consolidated earnings forecasts

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 July 29, 2015)	285,000	10,000	10,500	19,000	275.51
Revised forecasts (B)	280,000	7,000	7,500	14,000	203.00
Change (B – A)	(5,000)	(3,000)	(3,000)	(5,000)	–
Change (%)	(1.8)	(30.0)	(28.6)	(26.3)	–
(Reference) Results of the previous fiscal year (Fiscal year ended March 31, 2015)	294,560	11,523	15,000	12,704	183.42

2. Reasons for revisions

The actual financial results for the six months ended September 30, 2015 that were announced today fell short of the planned target of the previously announced full-year earnings forecasts.

Concerning the outlook for the second half of the fiscal year, the slowdown in China’s economy is expected to impact the new car market and development costs associated with new orders received in the OEM business are expected to increase. As a result, the Company has downwardly revised the full-year earnings forecasts for the fiscal year as shown above.

The exchange rates assumed for the last six months ending March 31, 2016 are US\$1 = ¥115 and €1 = ¥125.

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.