

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 nine 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 October 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 October 29, 2015)	280,000	7,000	7,500	14,000	203.00
Revised forecasts (B)	275,000	4,500	5,000	9,000	130.50
Change (B – A)	(5,000)	(2,500)	(2,500)	(5,000)	–
Change (%)	(1.8)	(35.7)	(33.3)	(35.7)	–
(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 Company expects net sales to be less than the previous forecast due to the impact that sales to automakers and sales to the European and U.S. aftermarkets are weaker than the initial forecast. Operating income and ordinary income are also expected to be lower than the previous forecast mainly because of the decline in net sales and a deterioration in the product model mix. As for profit attributable to owners of parent, the Company has revised its full-year forecast for the fiscal year ending March 31, 2016, as shown above due to the fact that a reversal of deferred tax assets is expected as well as the decrease in ordinary income.

The exchange rates assumed for the last three months ending March 31, 2016 are US\$1 = ¥117.00 and €1 = ¥127.00.

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.