



February 7, 2017

Company Name: **Alpine Electronics, Inc.**
Representative: Nobuhiko Komeya, President
Code Number: 6816 (First Section of the Tokyo Stock Exchange)
Inquiries: Hitoshi Kajiwara, 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)

**(Amendment and Correction of Numerical Data) Amendment to
Part of “Consolidated Financial Results for the First Nine Months of
the Fiscal Year Ending March 31, 2017 <under Japanese GAAP>”**

Alpine Electronics, Inc. (the “Company”) hereby announces that an amendment is needed for part of the content of “Consolidated Financial Results for the First Nine Months of the Fiscal Year Ending March 31, 2017 <under Japanese GAAP>” released on January 27, 2017, as described below.

The underlined portions below indicate the amended text.

1. Reason for amendment

The Company has amended a part of the content of “Consolidated quarterly statements of (comprehensive) income” because of errors.

2. Amended part

Pages 6 and 7 of the accompanying materials

3. Consolidated Quarterly Financial Statements

(Before amendment)

(2) Consolidated quarterly statements of (comprehensive) income

(Millions of yen)

	First nine months ended December 31, 2015	First nine months ended December 31, 2016
Net sales	205,446	181,390
Cost of sales	173,943	150,209
Gross profit	31,503	31,181
Selling, general and administrative expenses	27,185	26,553
Operating income	4,317	4,627
Non-operating income		
Interest income	237	120
Dividend income	316	288
Share of profit of entities accounted for using equity method	395	2,127
Other	448	308
Total non-operating income	1,398	2,845
Non-operating expenses		
Interest expenses	355	11
Foreign exchange losses	291	15
Sales discounts	112	74
Commission fee	49	49
Overseas withholding tax	–	179
Other	59	96
Total non-operating expenses	868	427
Ordinary income	4,847	7,045
Extraordinary income		
Gain on sales of non-current assets	38	49
Gain on sales of investment securities	–	127
Gain on sales of shares of subsidiaries and associates	15,620	6,268
Other	10	6
Total extraordinary income	15,669	6,451
Extraordinary losses		
Loss on sales and retirement of non-current assets	39	26
Total extraordinary losses	39	26
Profit before income taxes	20,477	13,470
Income taxes - current	7,389	4,960
Income taxes - deferred	1,737	379
Total income taxes	9,127	5,340
Profit	11,350	8,130
Profit attributable to		
Profit attributable to owners of parent	11,164	7,967
Profit attributable to non-controlling interests	185	163
Other comprehensive income		
Valuation difference on available-for-sale securities	162	842
Deferred gains or losses on hedges	1	1
Foreign currency translation adjustment	(784)	(2,960)
Remeasurements of defined benefit plans, net of tax	260	72
Share of other comprehensive income of entities accounted for using equity method	(1,604)	(3,119)
Total other comprehensive income	(1,964)	(5,163)
Comprehensive income	9,385	2,967
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,264	2,766
Comprehensive income attributable to non-controlling interests	121	201

(After amendment)

(2) Consolidated quarterly statements of (comprehensive) income

(Millions of yen)

	First nine months ended December 31, 2015	First nine months ended December 31, 2016
Net sales	205,446	181,390
Cost of sales	173,943	150,209
Gross profit	31,503	31,181
Selling, general and administrative expenses	27,185	26,553
Operating income	4,317	4,627
Non-operating income		
Interest income	237	120
Dividend income	316	288
Share of profit of entities accounted for using equity method	395	2,127
Other	448	308
Total non-operating income	1,398	2,845
Non-operating expenses		
Interest expenses	355	11
Foreign exchange losses	291	15
Sales discounts	112	74
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Income taxes - current	7,389	4,960
Income taxes - deferred	1,737	379
Total income taxes	9,127	5,340
Profit	11,350	8,130
Profit attributable to		
Profit attributable to owners of parent	11,164	7,967
Profit attributable to non-controlling interests	185	163
Other comprehensive income		
Valuation difference on available-for-sale securities	162	<u>880</u>
Deferred gains or losses on hedges	1	1
Foreign currency translation adjustment	(784)	<u>(170)</u>
Remeasurements of defined benefit plans, net of tax	260	72
Share of other comprehensive income of entities accounted for using equity method	(1,604)	<u>(5,947)</u>
Total other comprehensive income	(1,964)	<u>(5,163)</u>
Comprehensive income	9,385	2,967
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,264	2,766
Comprehensive income attributable to non-controlling interests	121	201