



October 31, 2013

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

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

Notice of Differences between Consolidated Earnings Forecasts and Actual Financial Results for First Six Months of Fiscal Year Ending March 31, 2014, and Revisions to Full-Year Consolidated Earnings Forecasts

Alpine Electronics, Inc. hereby announces that there are differences between its consolidated earnings forecasts for the first six months of the fiscal year ending March 31, 2014 (April 1, 2013 to September 30, 2013), which were announced on April 30, 2013, and its actual financial results, as described below.

In addition, in light of recent earnings trends and other developments, the full-year consolidated earnings forecasts, which were announced on April 30, 2013, have been revised as described below.

1. Revisions to Consolidated Earnings Forecasts

(1) Revisions to Consolidated Earnings Forecasts for First Six Months Ended September 30, 2013

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A) (Announced on April 30, 2013)	118,500	2,000	2,200	1,000	14.33
Results (B)	137,981	3,781	4,476	3,014	43.21
Change (B-A)	19,481	1,781	2,276	2,014	
Change (%)	16.4%	89.1%	103.5%	201.4%	
(Reference) Results of the corresponding period of the previous fiscal year (First six months ended September 30, 2012)	103,992	1,137	1,296	749	10.75

(2) Revisions to Consolidated Earnings Forecasts for Fiscal Year Ending March 31, 2014

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A) (Announced on April 30, 2013)	242,000	5,000	5,500	3,000	43.00
Revised forecasts (B)	270,000	7,000	8,000	5,000	71.66
Change (B-A)	28,000	2,000	2,500	2,000	
Change (%)	11.6%	40.0%	45.5%	66.7%	
(Reference) Results of the previous fiscal year (Fiscal year ended March 31, 2013)	222,309	2,305	4,291	1,747	25.05

2. Reasons for Revisions

Consolidated net sales for the first six months ended September 30, 2013, exceeded previous expectations as a result of strong sales in the original equipment manufacturer (OEM) markets of North America and Europe. In addition, profits were affected not only by the increase in net sales but also by the depreciation of the yen to levels that were weaker than predicted. As a result, operating income, ordinary income and net income each exceeded the forecasts announced previously.

Furthermore, the full-year consolidated earnings forecasts have been revised upward to reflect the consolidated earnings for the first six months ended September 30, 2013.

Cautionary Statement:

The forecasts and future projections stated above have been prepared on the basis of the information available as of the date of this announcement. Please be aware that actual results may differ from forecast figures depending on a variety of factors.