

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

### Notice of Revisions to Earnings Forecasts

Alpine Electronics, Inc. (“the Company”) hereby announces that the full-year earnings forecasts, which were announced on April 30, 2014, have been revised as described below in light of earnings results for the first six months ended September 30, 2014.

#### 1. Revisions to Consolidated Earnings Forecasts

Revisions to Consolidated Earnings Forecasts for Fiscal Year Ending March 31, 2015  
 (from April 1, 2014 to March 31, 2015)

	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, 2014)	275,000	8,000	9,000	6,000	85.99
Revised forecasts (B)	284,000	9,500	11,000	8,500	122.62
Change (B-A)	9,000	1,500	2,000	2,500	–
Change (%)	3.3%	18.8%	22.2%	41.7%	–
(Reference) Results of the previous fiscal year (Fiscal year ended March 31, 2014)	285,884	9,813	11,763	9,229	132.27

#### 2. Reasons for Revisions

After giving consideration to the consolidated operating results of the first six months ended September 30, 2014, the trends of orders received and the most recent foreign exchange rates, the Company expects net sales to exceed initial expectations. In addition, profits are projected to be affected not only by the increase in net sales but also by the revised exchange rate assumption. As a result, operating income, ordinary income and net income are each projected to exceed the forecasts announced previously, and the forecasts have been revised as described above.

The exchange rates assumed for the last six months ending March 31, 2015 are US\$1 = ¥105 and €1 = ¥135.

#### 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. Actual results may differ from forecast figures depending on a variety of factors.