



January 31, 2014

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 Revisions to Full-Year Consolidated Earnings Forecasts for Fiscal Year Ending March 31, 2014

Alpine Electronics, Inc. hereby announces that the full-year consolidated earnings forecasts for the fiscal year ending March 31, 2014 (April 1, 2013 to March 31, 2014), which were announced on October 31, 2013, have been revised in light of recent earnings trends and other developments, as described below.

Revisions to Consolidated Earnings Forecasts

(1) 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 October 31, 2013) | 270,000 | 7,000 | 8,000 | 5,000 | 71.66 |
| Revised forecasts (B) | 283,000 | 9,500 | 11,800 | 8,000 | 114.66 |
| Change (B-A) | 13,000 | 2,500 | 3,800 | 3,000 | |
| Change (%) | 4.8% | 35.7% | 47.5% | 60.0% | |
| (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 fiscal year ending March 31, 2014, are projected to exceed previous expectations as sales in the original equipment manufacturer (OEM) markets of North America and Europe are forecast to be strong. In addition, profits will be affected not only by the increase in net sales but also by the depreciation of the yen, which is trending at levels that are weaker than predicted. As a result, operating income, ordinary income and net income are each projected to exceed the forecasts announced previously.

The exchange rates assumed for the last three months ending March 31, 2014, are US\$1 = ¥100.00 and €1 = ¥135.00.

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.