

October 31, 2014

For Immediate Release (Translation only)

Company name: Alps Electric Co., Ltd President: Toshihiro Kuriyama

(Code 6770, TSE 1st Section) Akinori Ito, General Manager Inquiries to:

> Corporate Planning Office TEL (03) 5499-8026 (IR Direct)

Official Announcement Regarding Revisions to Financial Results Forecasts for the Fiscal Year Ending March 31, 2015

We hereby announce, as follows, revisions to the financial results forecasts for the fiscal year ending March 31, 2015, which were released on April 30, 2014.

Revisions to financial results forecasts

(1) Revisions to consolidated financial results forecasts for the fiscal year ending March 31, 2015 (April 1, 2014 to March 31, 2015)

(Unit: "Millions of yen" execpt information of per share, %)

	(A)	(B)			Ref.	
	Forecast	Forecast	(B) - (A)	(B) / (A)	FY2013	
	(April. 30, 2014)	(Oct. 31, 2014)			(Apr. 13 - Mar. 14)	
Net Sales	685,000	710,000	25,000	3.6%	684,362	
Operating Income	31,000	41,000	10,000	32.3%	28,528	
Ordinary Income	29,000	39,500	10,500	36.2%	28,090	
Net Income	17,000	24,500	7,500	44.1%	14,311	
Basic ernings per share	94.84	136.68			79.85	

(2) Reasons for Revisions

In the fiscal year under review, products for the automotive and smartphone markets remained solid performers. In addition, the yen is expected to weaken more than anticipated in our initial exchange rate forecast. Given this, and our progress in improving revenue with cost-cutting and other measures, the Company has decided to revise its full-year financial forecasts announced on April 30, 2014.

The initial assumed foreign exchange rate of US\$1 = \$100 will be changed to US\$1 = \$105 from the third quarter. (We have not changed our assumption of EUR1 = \$135.)

Note: The above forecasts are based on information available as of the date this announcement was released. Actual results may differ from the forecasted figures due to various factors arising in the future.

<<Reference>>

Segment information regarding net sales and operating income

Consolidated financial results forecasts for the fiscal year ending March 31, 2015 (April 1, 2014 to March 31, 2015)

<<Consolidated financial results forecasts for the full fiscal year>>

(Unit: Millions of yen)

	(A)	(B)		
Net Sales	Forecast	Forecast	(B) - (A)	(B) / (A)
	(April 30, 2014)	(Oct. 31, 2014)□		
Electronic Components	350,000	363,000	13,000	3.7%
Automotive Infotainment	271,000	279,700	8,700	3.2%
Logistics	54,000	56,000	2,000	3.7%
Others	10,000	11,300	1,300	13.0%
Total	685,000	710,000	25,000	3.6%

(Millions of yen, %)

	(A)	(B)		
Operating Income	Forecast	Forecast	(B) - (A)	(B) / (A)
	(April 30, 2014)	(Oct. 31, 2014)□		
Electronic Components	18,000	26,500	8,500	47.2%
Automotive Infotainment	8,000	9,500	1,500	18.8%
Logistics	4,000	4,150	150	3.8%
Others	500	700	200	40.0%
Segment adjustment	500	150		
Total	31,000	41,000	10,000	32.3%

Note: Net sales represent sales to external customers, with intersegment sales and transfers eliminated.