Financial Result Overview
Ended March 31, 2018

April 26th, 2018

President

Nobuhiko Komeya

The earnings projections and other forward-looking statements herein are based on certain assumptions made in light of the information currently available to ALPINE and include potential risks and uncertainty. Actual results could differ from these forecasts due to changes in various factors surrounding the businesses of the Company.

FY2017 Consolidated Financial Result Overview

Consolidated Financial Result Overview

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	FY2016 (Ended Mar.2017)	FY2017 (Ended Mar.2018) 1st Half	FY2017 (Ended Mar.2018) 2nd Half	FY2017 (Ended Mar.2018) Total	% (vs. FY2016)	Exchange Rate Impact	FY2017 Forecast as of Jan. 27
Net sales	¥247.7bln	¥126.2bln	¥149.0bln	¥275.2bln	+ ¥27.5bln + 11.1%	Net Sales +¥20bln Exchange Rate Impact + ¥7.5bln ≪Details≫ ・USD + ¥3.3bln ・EUR + ¥2.3bln ・CNY & Others + ¥1.9bln	¥270.0bln
Operating Income	¥5.6bln	¥3.7bln	¥9.9bln	¥13.7bln	+ ¥8.1bln + 145.0%		¥11.0bln
Ordinary Income	¥7.4bln	¥3.8bln	¥9.8bln	¥13.6bln	+ ¥6.2bln + 83.8%		¥10.2bln
Profit attributable to owners of parent	¥7.7bln	¥2.4bln	¥6.9bln	¥9.3bln	+ ¥1.5bln + 20.2%		¥6.0bln
	¥108／USD ¥119／EUR ¥16.1／CNY	¥111／USD ¥126／EUR ¥16.4／CNY	¥111／USD ¥133／EUR ¥17.1／CNY	¥111／USD ¥130／EUR ¥16.8／CNY	+ ¥3/USD + ¥11/EUR + ¥0.6/CNY		¥111／USD ¥128／EUR ¥16.7／CNY
E.P.S	¥112.57			¥135.27			¥87.02
Dividend	¥30(full year)			¥30(forecast)			¥30(forecast)
R.O.E.	5.4%			6.3%			4.1%
R.O.A.	3.8%			4.4%			2.9%

【Foreiign Exchange Sensitivity】

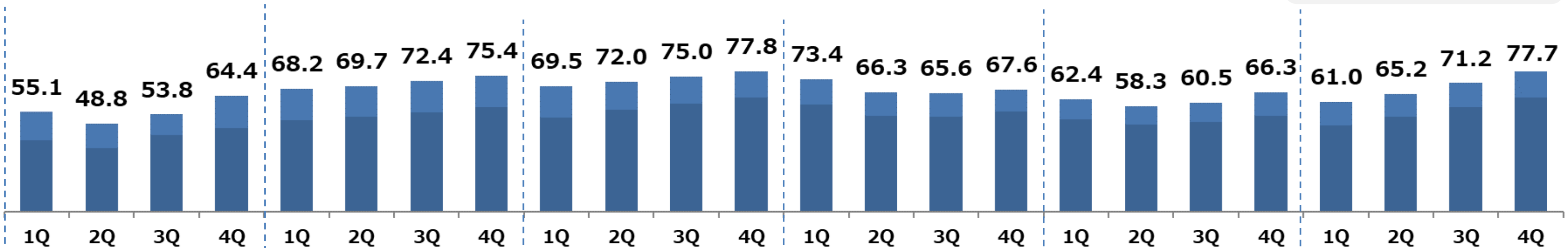
	Impact on Operating Income
・USD per ¥1	¥20mil/year
・EUR per ¥1	¥70mil/year
・CNY per ¥0.1	¥190mil/year

Quarterly Result (Segment)

Unit: ¥ billion

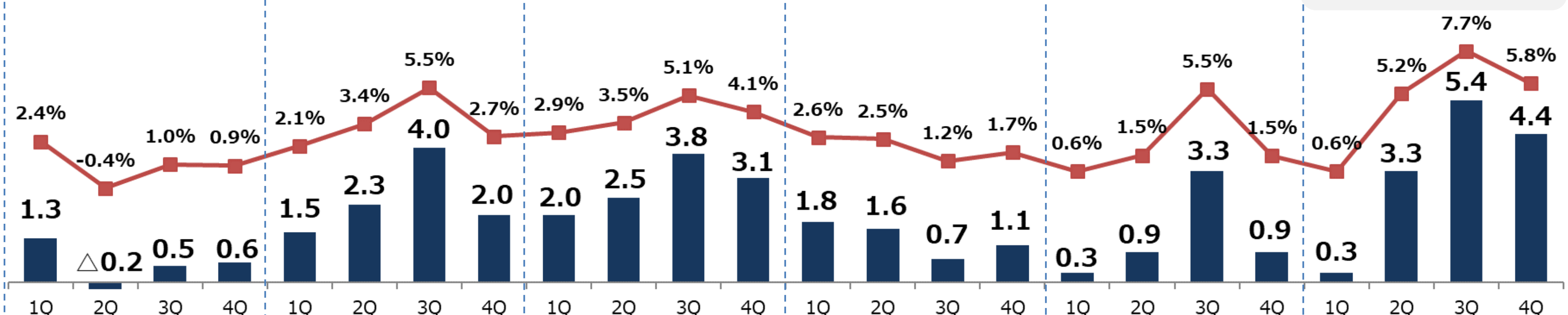
Quarterly Net Sales

Audio ■ Information & Communication ■ Sales



Quarterly Operating Income

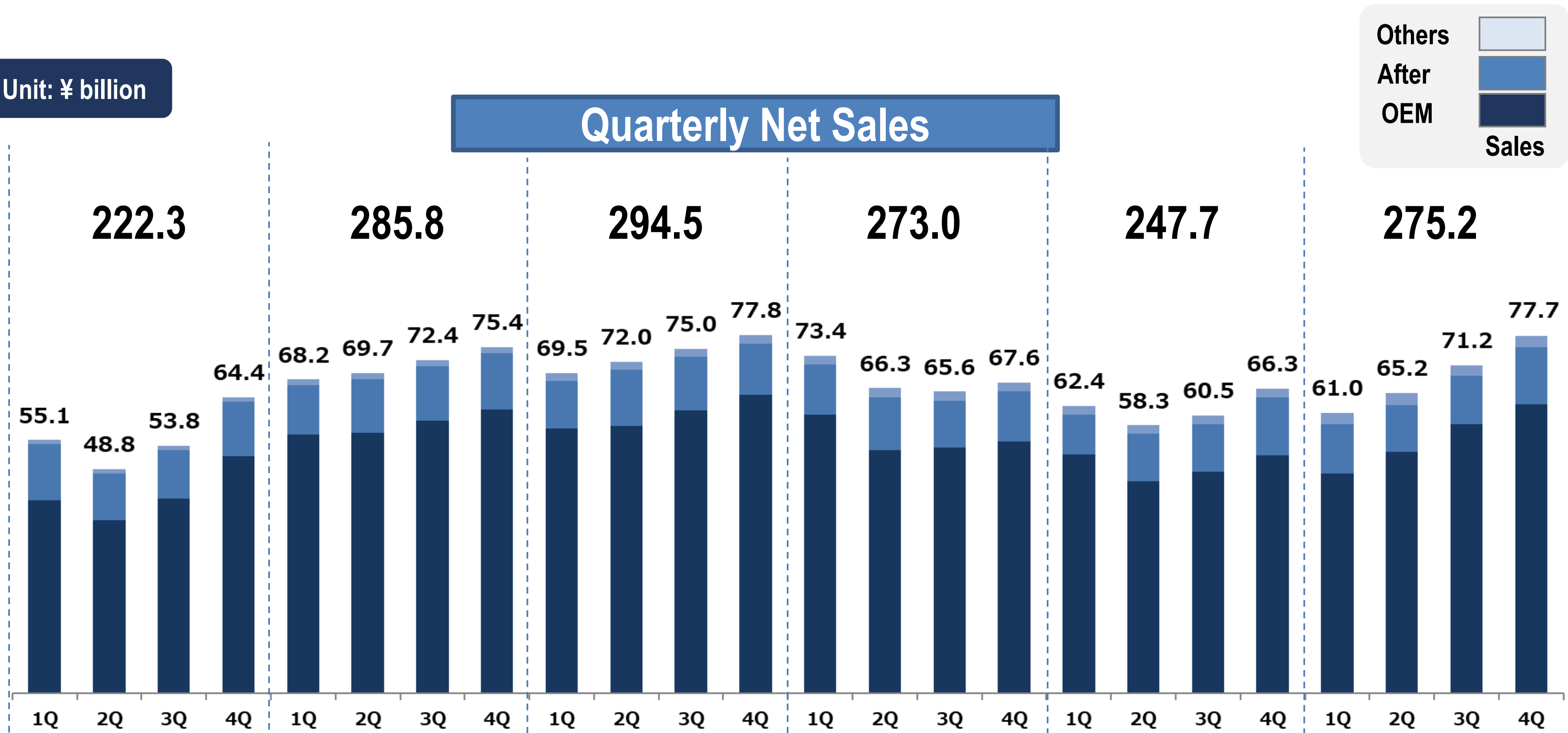
Operating Income / Operating Income Ratio



	FY2012				FY2013				FY2014				FY2015				FY2016				FY2017			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
JPY/USD	80.2	78.6	81.2	92.4	98.8	99.0	100.5	102.8	102.2	103.9	114.5	119.1	121.4	122.2	121.5	115.5	108.1	102.4	109.3	113.6	111.1	111.0	113.0	108.3
JPY/EUR	102.9	98.4	105.3	122.0	129.0	131.1	136.7	140.8	140.1	137.8	143.1	134.2	134.2	136.0	133.0	127.2	122.0	114.3	117.8	121.1	122.2	130.4	133.0	133.2
JPY/CNY	12.7	12.4	13.0	14.9	16.1	16.2	16.5	16.9	16.4	16.9	18.6	19.1	19.6	19.3	18.9	17.6	16.5	15.4	16.0	16.6	16.2	16.6	17.1	17.1
JPY/USD	83.1				100.2				109.9				120.1				108.4				110.9			
JPY/EUR	107.1				134.4				138.8				132.6				118.8				129.7			
JPY/CNY	13.3				16.4				17.7				18.9				16.1				16.8			

Quarterly Result (After & OEM)

Unit: ¥ billion



	FY2012				FY2013				FY2014				FY2015				FY2016				FY2017			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
JPY/USD	80.2	78.6	81.2	92.4	98.8	99.0	100.5	102.8	102.2	103.9	114.5	119.1	121.4	122.2	121.5	115.5	108.1	102.4	109.3	113.6	111.1	111.0	113.0	108.3
JPY/EUR	102.9	98.4	105.3	122.0	129.0	131.1	136.7	140.8	140.1	137.8	143.1	134.2	134.2	136.0	133.0	127.2	122.0	114.3	117.8	121.1	122.2	130.4	133.0	133.2
JPY/CNY	12.7	12.4	13.0	14.9	16.1	16.2	16.5	16.9	16.4	16.9	18.6	19.1	19.6	19.3	18.9	17.6	16.5	15.4	16.0	16.6	16.2	16.6	17.1	17.1
JPY/USD	83.1				100.2				109.9				120.1				108.4				110.9			
JPY/EUR	107.1				134.4				138.8				132.6				118.8				129.7			
JPY/CNY	13.3				16.4				17.7				18.9				16.1				16.8			

Net Sales Result (Segment/ After & OEM)

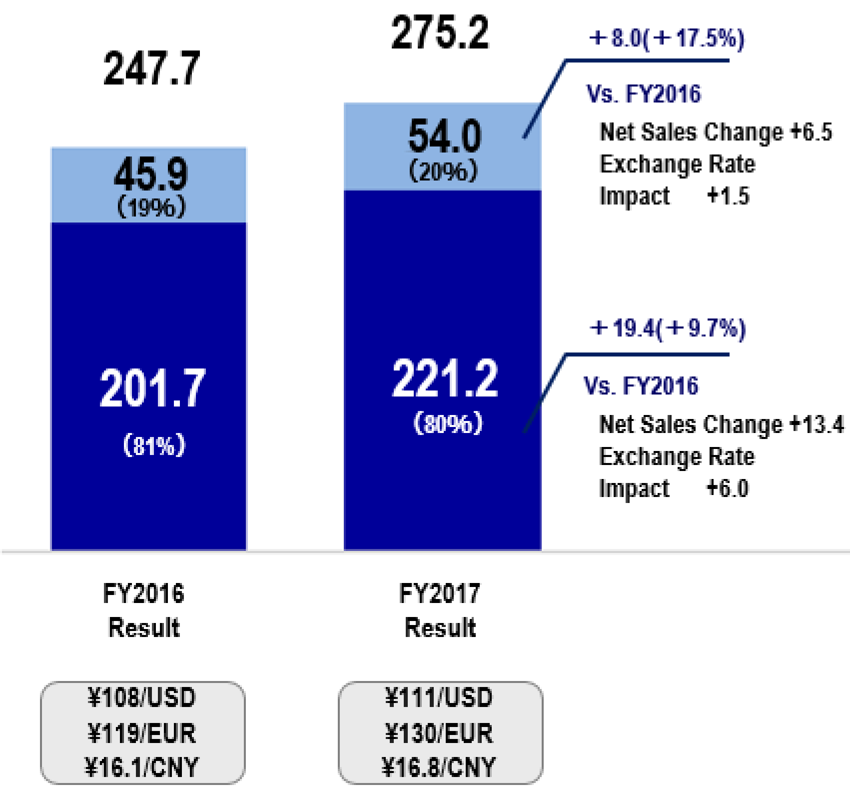
Unit: ¥ billion

Segment

vs .FY2016 **+27.5**

[Net Sales Change +20, Exchange Rate Impact +7.5]

Audio
Information & Communication

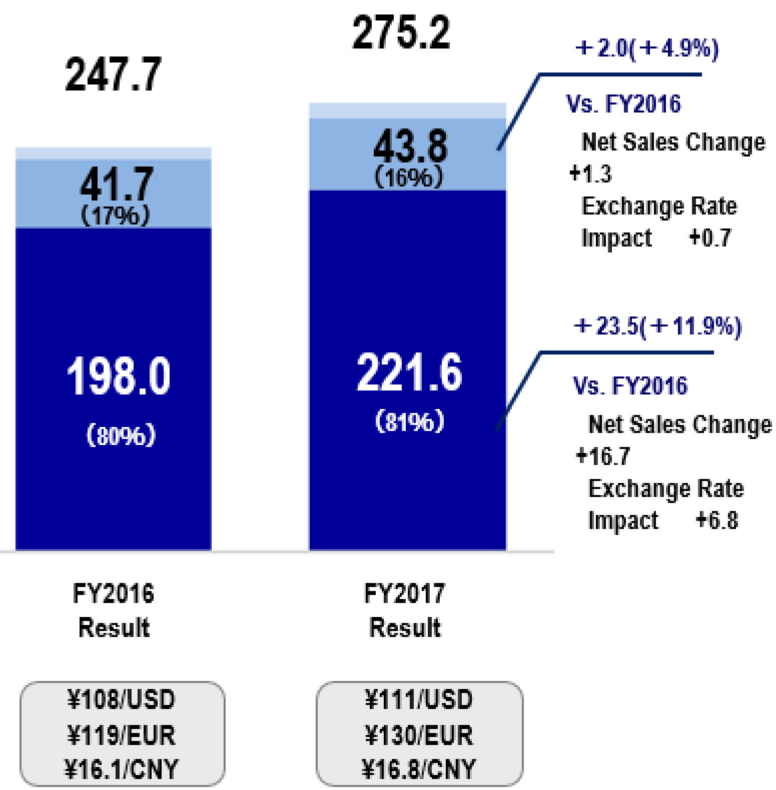


After & OEM

vs. FY2016 **+27.5**

[Net Sales Change +20, Exchange Rate Impact +7.5]

Others
After
OEM



Net Sales per Area

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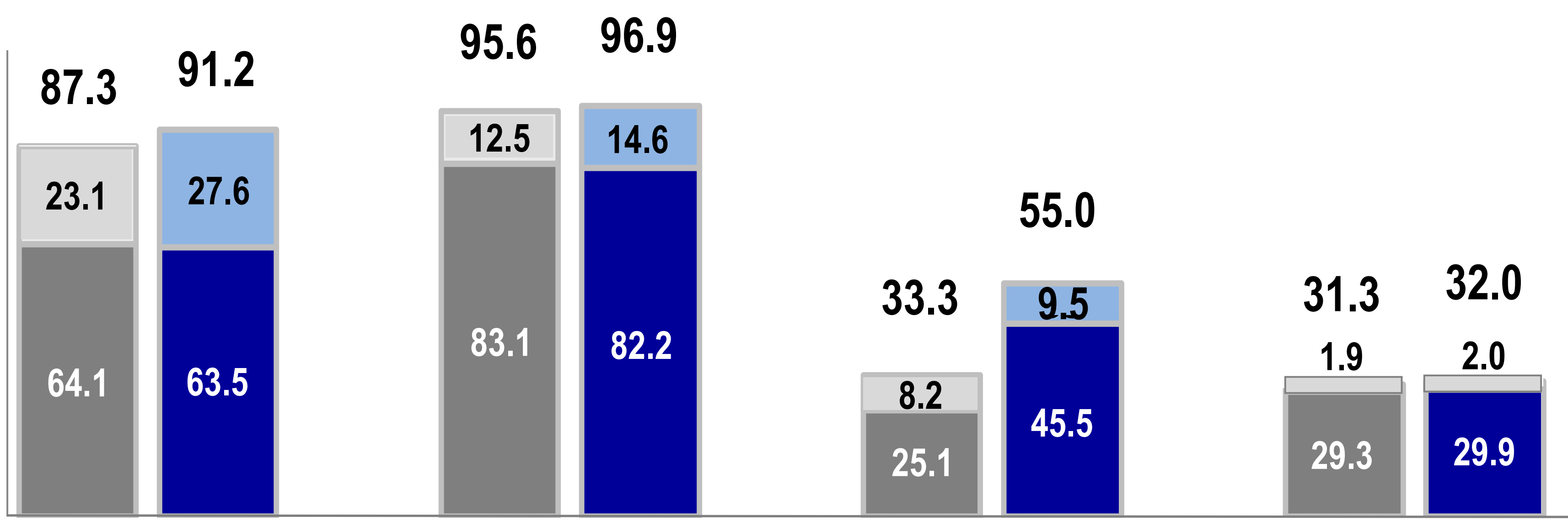
Unit: ¥ billion

	FY2016	FY2017
Audio		
Information & Communication		
	¥108/USD ¥119/EUR ¥16.1/CNY	¥111/USD ¥130/EUR ¥16.8/CNY

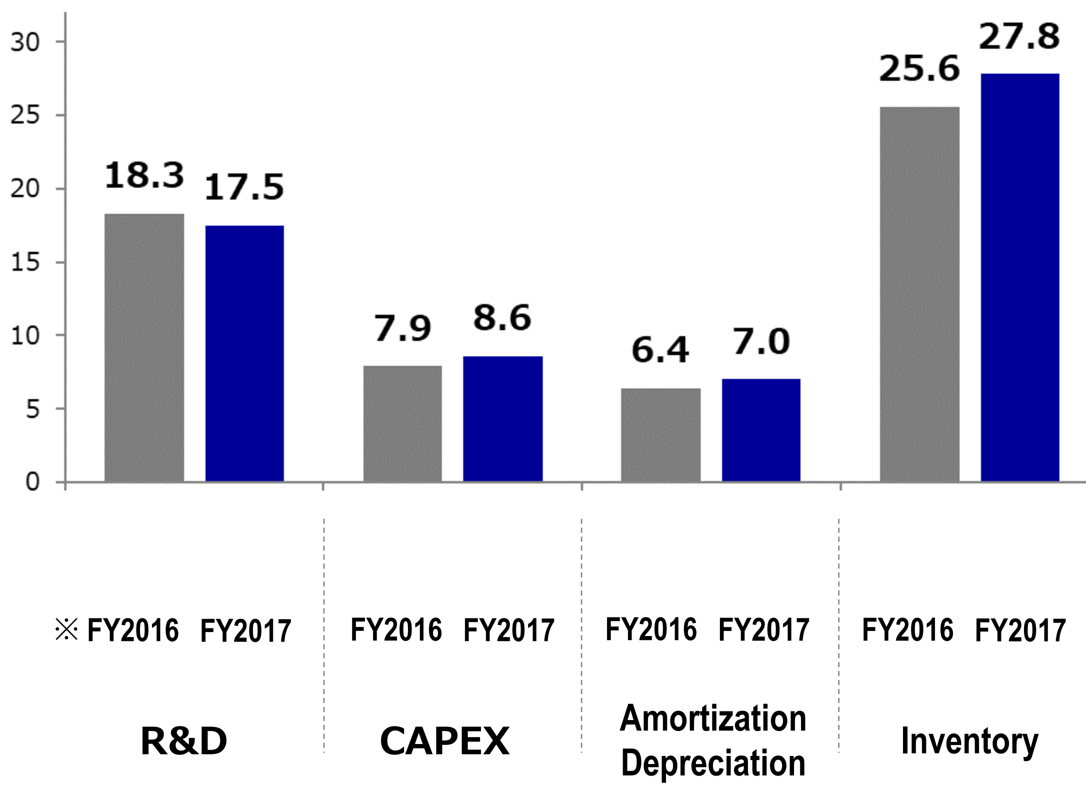
	US	EU	Asia & Others	Japan
Vs. FY2016	＋3.8 (+4.4%)	＋1.2 (＋1.3%)	+21.7 (＋65.1%)	+0.6 (＋2.2%)
Net Sales Change Exchange Rate Impact	＋1.8 ＋2.0	△2.4 ＋3.6	＋19.8 +1.9	＋0.6 -



Investment & Inventory

ALPINE
Driving Mobile Media Innovation

Unit: ¥ billion



Point

1. R&D△0.7
   - ・Improvement of R&D cost△1.8
   - ・Capitalization of software＋1.4
   - ・Others△0.3

2. CAPEX＋0.6
   - ・Capital Expenditures ＋2.0
   - ・Capitalization of software △1.4

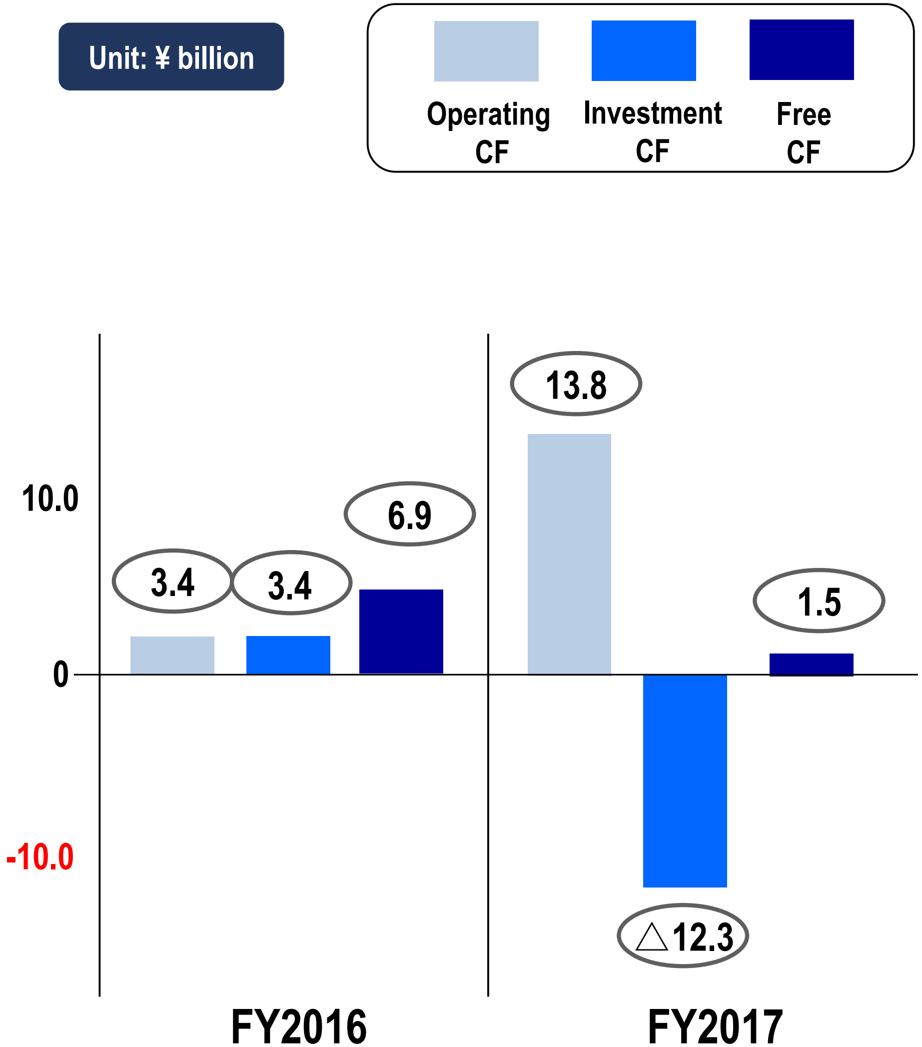
3. Amortization Depreciation ＋0.6

4. Inventory＋2.1
   - ・Exchange rate impact +0.6
   - ・Improvement of Inventory & Net Sales, others +1.5

※Except common allocations of R&D subsidiary absorbed into a parent company in FY2017 1Q.

Cash Flow

Unit: ¥ billion



Point

Free CF ＋1.5

１. Operating CF ＋13.8

・Pretax profit of the current term	+12.1
・Amortization/Depreciation	+ 7.0
・Accounts payable	+ 1.9
・Accrued expenses	+ 1.2
・Increase in trade receivables	△3.6
・Inventory	△1.4
・Income taxes	△3.2

２. Investment CF △12.3

・Tangible fixed assets	△6.3
・Intangible fixed assets	△2.0
・Loan receivable	△4.2

FY2018 Consolidated Financial Forecast

Consolidated Financial Result / Forecast

	FY2017 (ended Mar. 2018)			FY2018 (ending Mar.2019)			
	1st Half	2nd Half	Total	1st Half	2nd Half	Total	vs. FY2017
Net sales	¥126.2bln	¥149.0bln	¥275.2bln	¥147.0bln	¥148.0bln	¥295.0bln	¥19.7bln
Operating Income	¥3.7bln	¥9.9bln	¥13.7bln	¥6.0bln	¥7.0bln	¥13.0bln	△0.7bln
Ordinary Income	¥3.8bln	¥9.8bln	¥13.6bln	¥5.3bln	¥6.7bln	¥12.0bln	△1.6bln
Profit attributable to owners of parent	¥2.4bln	¥6.9bln	¥9.3bln	¥4.0bln	¥6.0bln	¥10.0bln	¥0.7bln
	¥111/USD ¥126/EUR ¥16.4/CNY	¥111/USD ¥133/EUR ¥17.1/CNY	¥111/USD ¥130/EUR ¥16.8/CNY	¥107/USD ¥131/EUR ¥17.0/CNY	¥107/USD ¥131/EUR ¥17.0/CNY	¥107/USD ¥131/EUR ¥17.0/CNY	△¥4/USD + ¥1/EUR +¥0.2/CNY
E.P.S			¥135.27			¥145.03	¥9.76
Dividend			¥30(forecast)			¥30(forecast)	-
R.O.E.			6.3%			6.3%	-
R.O.A.			4.4%			4.5%	0.1%

Net Sales Result(After / OEM)

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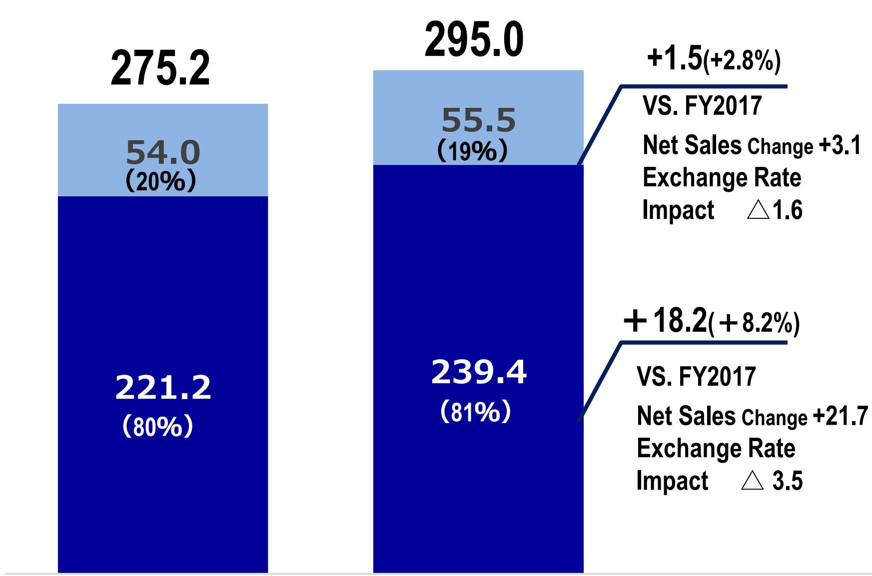
Unit: ¥ billion

VS. FY2017 ＋19.7

Net Sales Change＋24.7,
Exchange rate impact △5.0

Segment

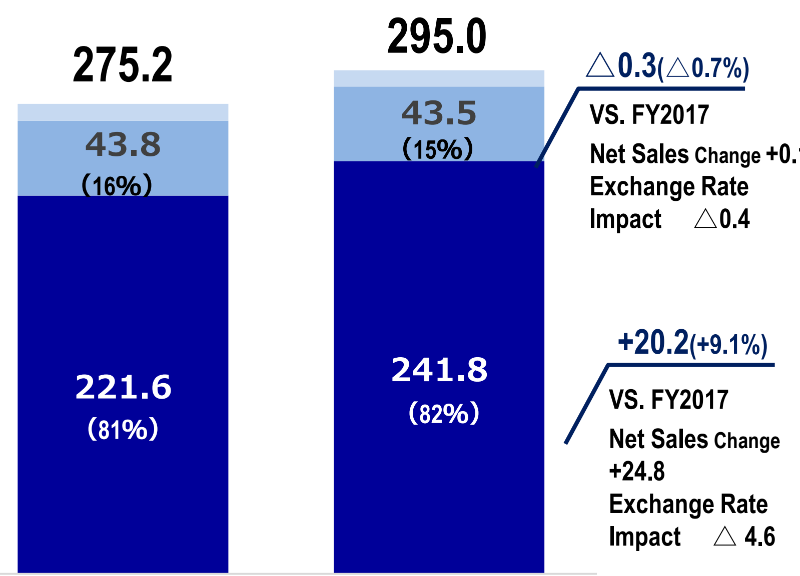
Audio
Information & Communication



FY2017 Result	FY2018 Forecast
¥111/USD	¥107/USD
¥130/EUR	¥131/EUR
¥16.8/CNY	¥17.0/CNY

After & OEM

Others
After
OEM



FY2017 Result	FY2018 Forecast
¥111/USD	¥107/USD
¥130/EUR	¥131/EUR
¥16.8/CNY	¥17.0/CNY

Net Sales per Area

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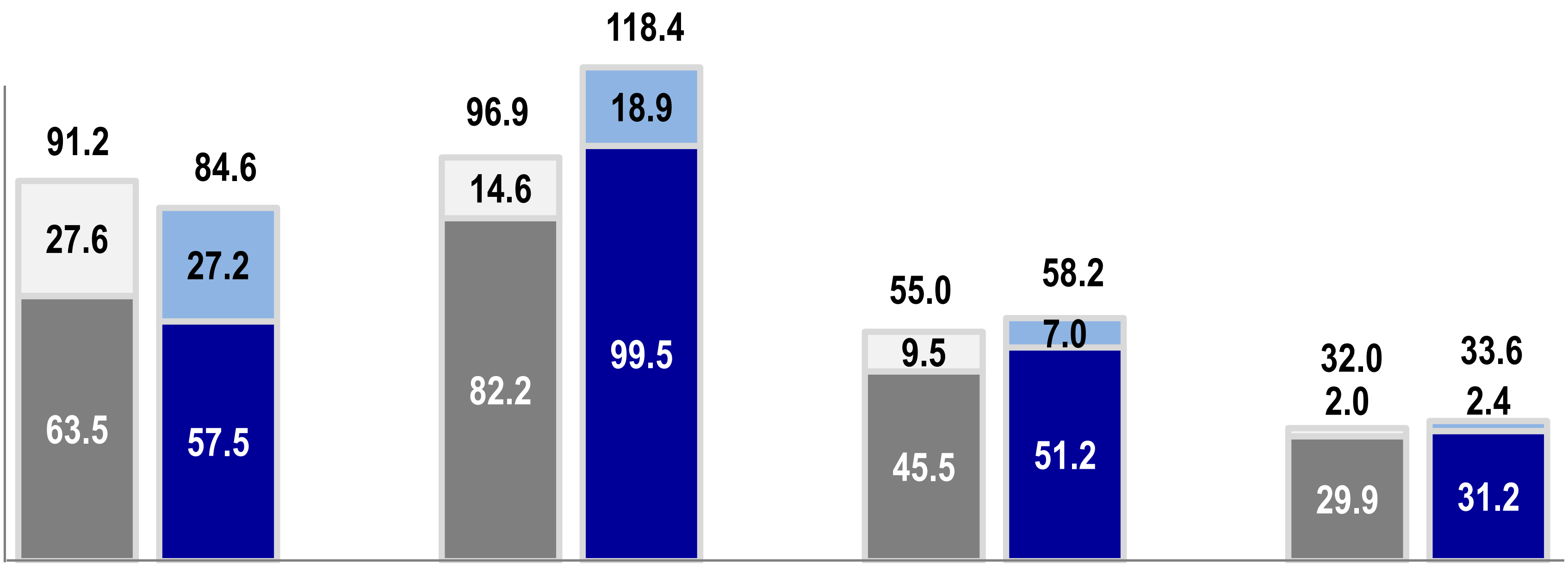
Unit: ¥ billion

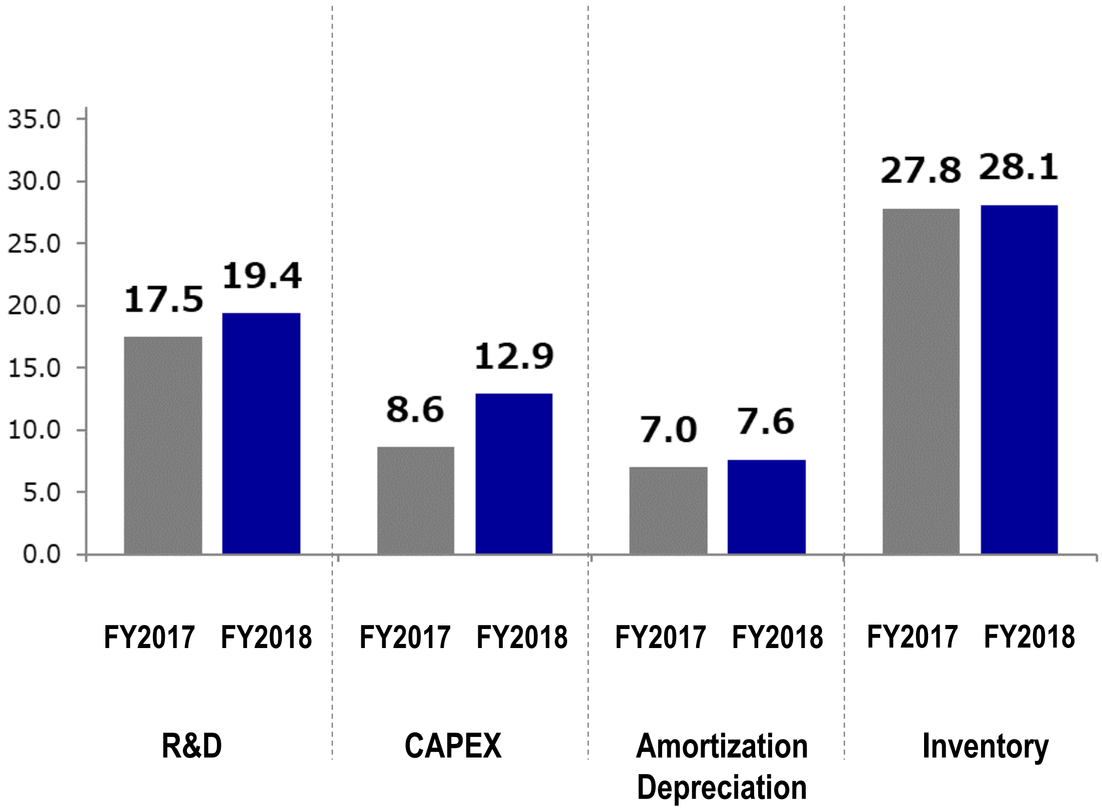
	FY2017	FY2018
Audio		
Information & Communication		
	¥111/USD ¥130/EUR ¥16.8/CNY	¥107/USD ¥131/EUR ¥17.0/CNY

	US	EU	Asia & Others	Japan
vs. FY2017	△6.6 (△7.2%)	+21.5 (+22.2%)	+3.2 (+5.8%)	+1.6 (+5.0%)
Net Sales Change Exchange Rate Impact	△3.5 △3.1	+23.9 △ 2.4	+2.7 +0.5	+1.6 -



Investment & Inventory

Unit: ¥ billion

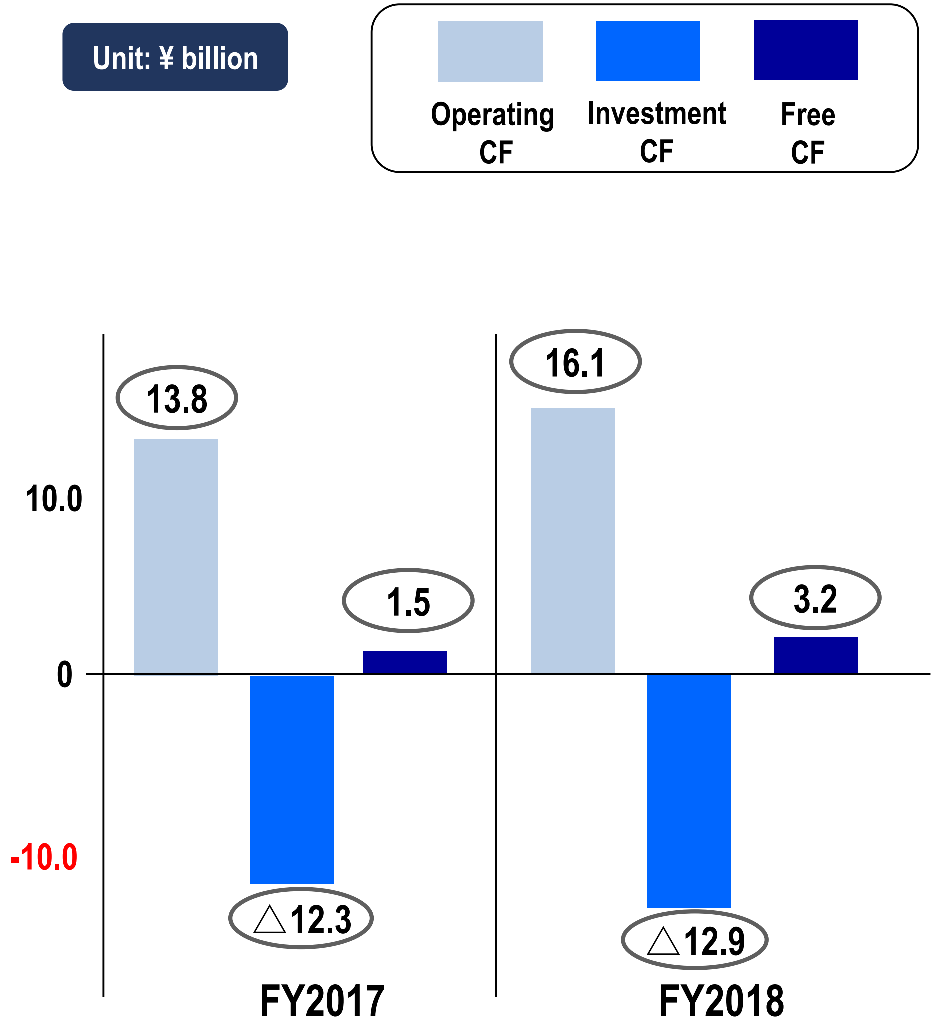


Point

1. R&D +1.9
   - Investment to R&D/A&D +1.9
2. CAPEX＋4.3
   - Capital Expenditures ＋3.8
   - Capitalization of software＋0.4
   - Others
3. Amortization Depreciation ＋0.6
4. Inventory＋0.3

Cash Flow Forecast

Unit: ¥ billion



Point

Free CF ＋3.2

1． Operating CF ＋16.1

･Profit attributable to owners of parent	+10.0
･Amortization/Depreciation	+ 7.6
･Accounts payable	+ 0.8
･Increase in trade receivables	△1.9
･Inventory	△0.3

2． Investment CF △12.9

･Tangible fixed assets	△12.9

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