ALPINE
Driving Mobile Media Innovation

FY2018 2nd QTR
Consolidated Financial Result Overview

October 30th, 2018

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Director

FY2018 2nd QTR Consolidated Financial Result Overview

Consolidated Financial Result Overview

	FY2017 (Ended Mar.2018)	FY2018 (Ending Mar.2019)	% (vs. FY2017)
Net sales	¥126.2bln	¥147.1bln	+¥20.8bln +16.5%
Operating Income	¥3.7bln	¥7.6bln	+¥3.8bln +101.4%
Ordinary Income	¥3.8bln	¥6.8bln	+¥2.9bln +77.8%
Profit attributable to owners of parent	¥2.4bln	¥4.9bln	+¥2.5bln +107.0%
Exchange Rate	¥111.1／USD ¥126.3／EUR ¥16.4／CNY	¥110.3／USD ¥129.9／EUR ¥16.8／CNY	△¥0.8/USD +¥3.6/EUR +¥0.3/CNY
E.P.S	¥34.87	¥72.16	
Dividend	¥30(full year)	¥130(forecast)	
R.O.E.	1.7%	3.2%	
R.O.A.	1.2%	2.2%	

*Special Dividends ¥100 included
(Record Date: October 15, 2018)

Exchange Rate Impact

Net Sales +¥20.3bln
Exchange Rate Impact＋¥0.5bln
≪Details≫
・USD △ ¥0.5bln
・EUR ＋ ¥0.5bln
・CNY ＋ ¥0.5bln

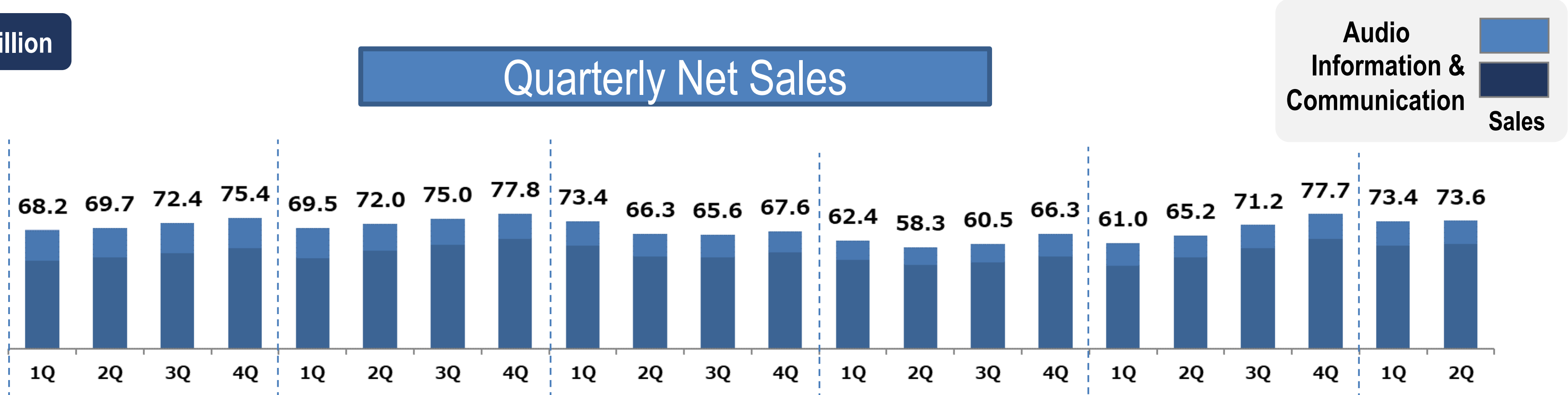
【Foreiign Exchange Sensitivity】

Impact	on Operating Income
・USD per ¥1	¥20mil/year
・EUR per ¥1	¥60mil/year
・CNY per ¥0.1	¥170mil/year

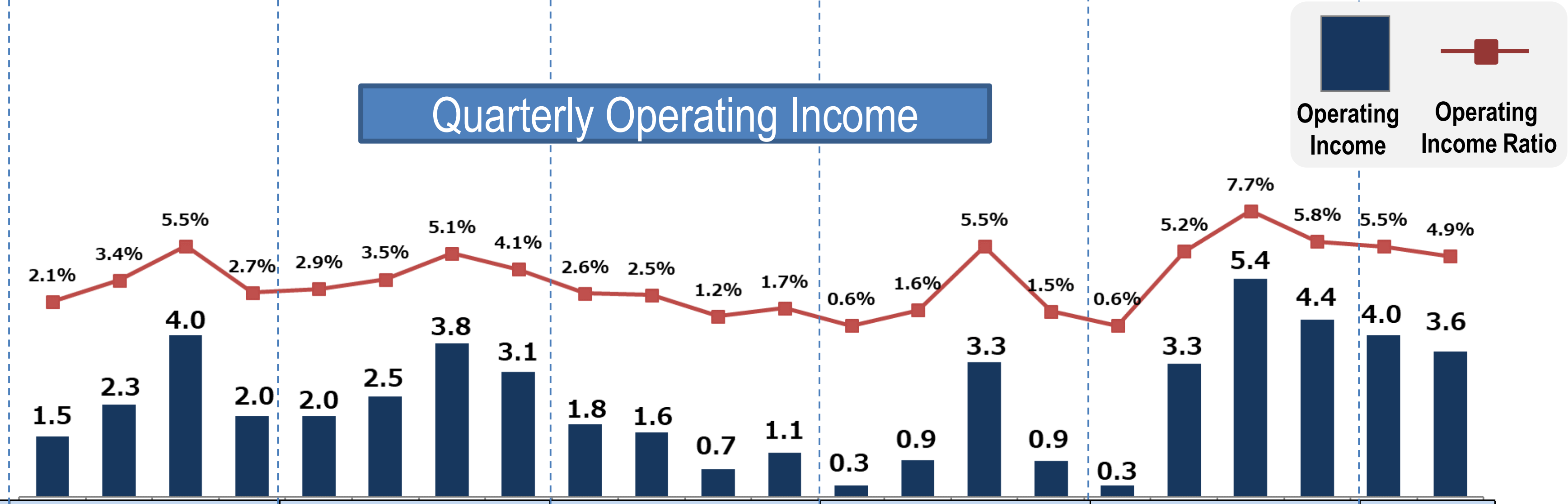
Quarterly Result (Segment)

Unit: ¥ billion

Quarterly Net Sales



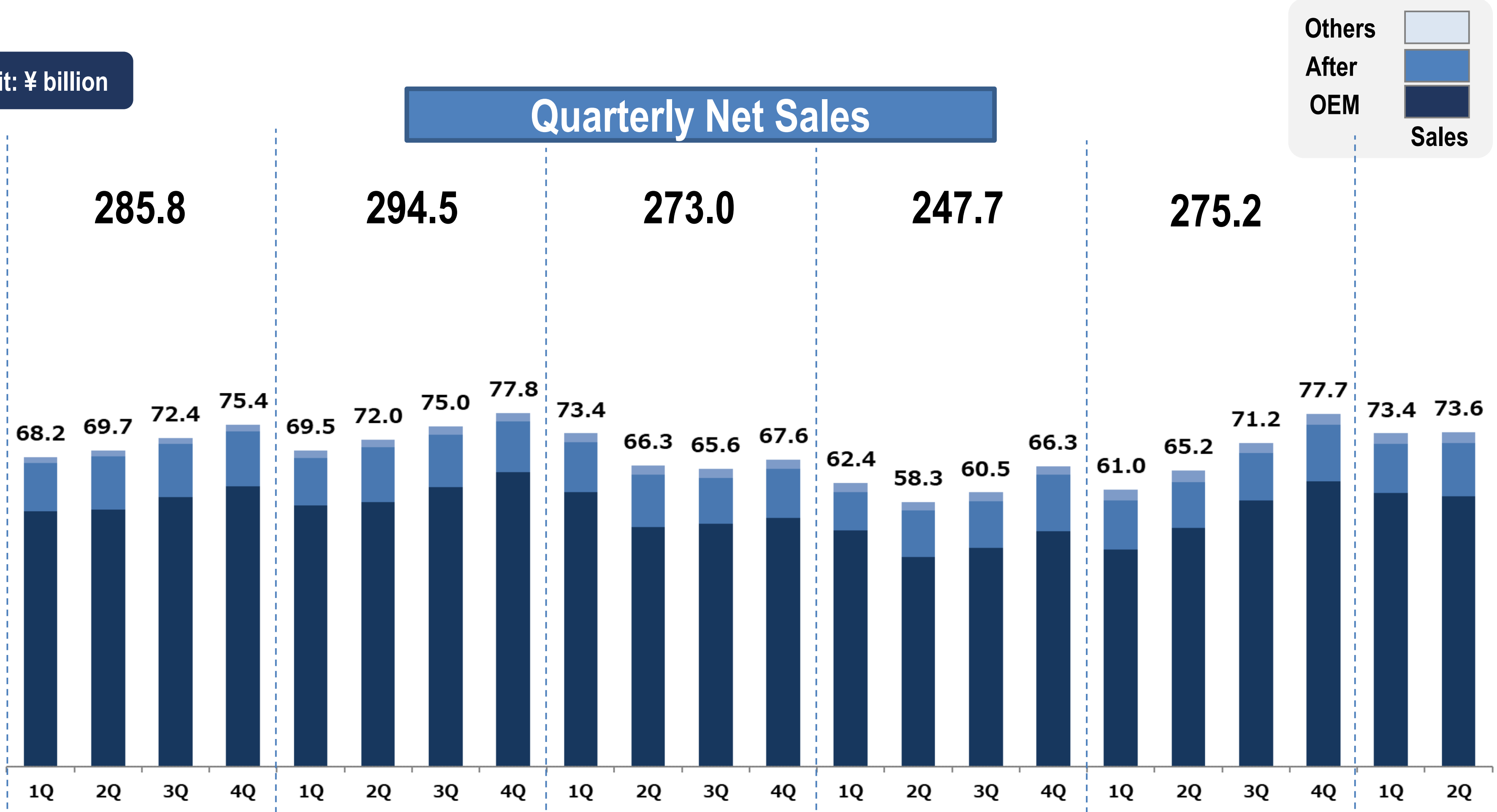
Quarterly Operating Income



	FY2013				FY2014				FY2015				FY2016				FY2017				FY2018	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
JPY/USD	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	109.1	111.5
JPY/EUR	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	130.1	129.6
JPY/CNY	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	17.1	16.4
JPY/USD	100.2				109.9				120.1				108.4				110.9				110.3	
JPY/EUR	134.4				138.8				132.6				118.8				129.7				129.9	
JPY/CNY	16.4				17.7				18.9				16.1				16.8				16.8	

Quarterly Result (After & OEM)

Unit: ¥ billion



Quarterly Net Sales

	FY2013				FY2014				FY2015				FY2016				FY2017				FY2018	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
JPY/USD	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	109.1	111.5
JPY/EUR	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	130.1	129.6
JPY/CNY	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	17.1	16.4
JPY/USD	100.2				109.9				120.1				108.4				110.9				110.3	
JPY/EUR	134.4				138.8				132.6				118.8				129.7				129.9	
JPY/CNY	16.4				17.7				18.9				16.1				16.8				16.8	

Net Sales Result (Segment/ After & OEM)

Unit: ¥ billion

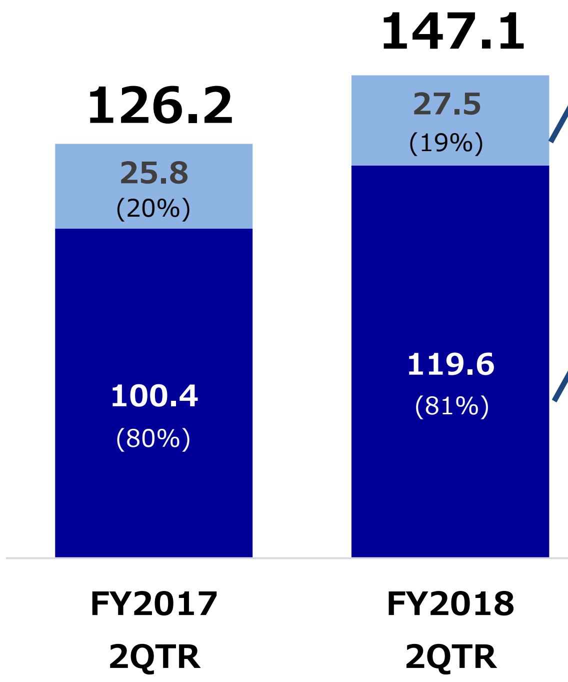
vs .FY2017 **+20.8**

[Net Sales Change +20.3, Exchange Rate Impact +0.5]

Audio ▨
Information & Communication ■

Others ▨
After ▨
OEM ■

Segment



+ 1.7(+6.7%)

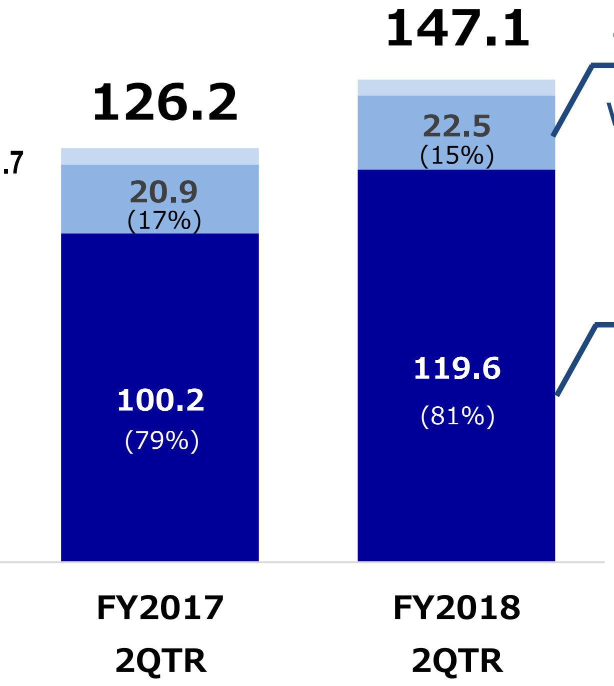
VS FY2017
Net Sales Change +1.7
Exchange Rate Impact +0

+19.1(+19.1%)

VS FY2017
Net Sales Change +18.6
Exchange Rate Impact +0.5

¥111.1/USD ¥126.3/EUR ¥16.4/CNY	¥110.3/USD ¥129.9/EUR ¥16.8/CNY

After & OEM



+ 1.5(+7.5%)

VS FY2017
Net Sales Change +1.5
Exchange Rate Impact +0

+19.4(+19.4%)

VS FY2017
Net Sales Change +18.9
Exchange Rate Impact +0.5

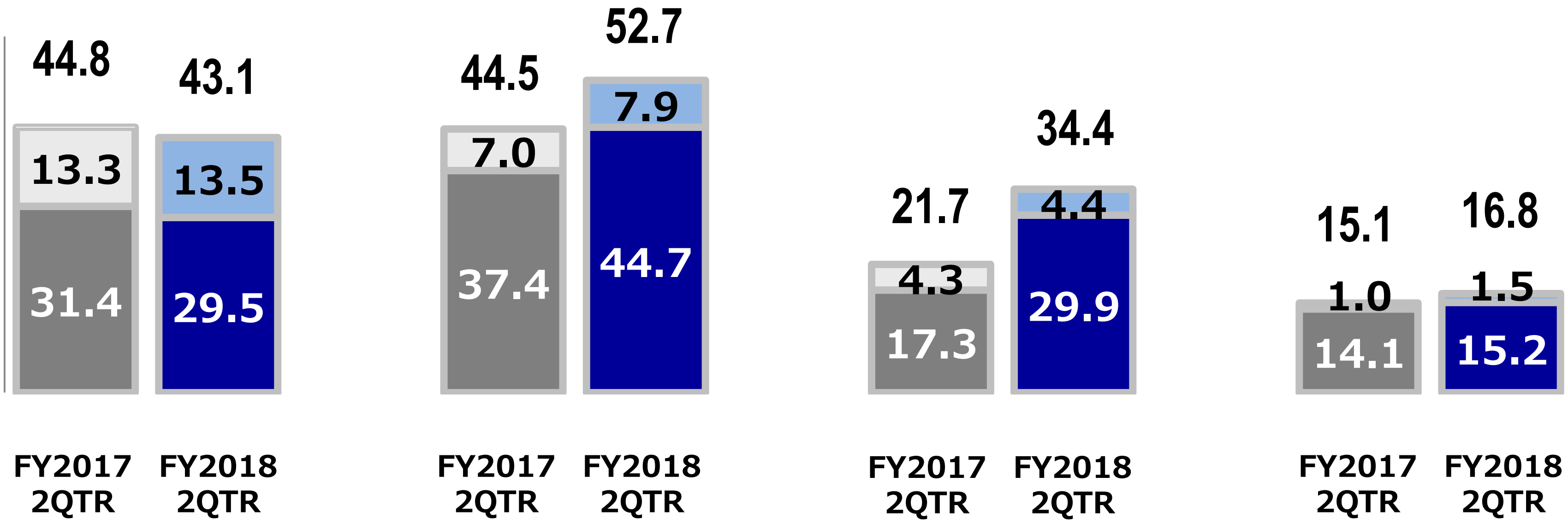
¥111.1/USD ¥126.3/EUR ¥16.4/CNY	¥110.3/USD ¥129.9/EUR ¥16.8/CNY

Net Sales by Area

Unit: ¥ billion

	FY2017 2QTR	FY2018 2QTR
Audio	⬜	🟦
Information & Communication	⬛	⬛
	¥111.1/USD ¥126.3/EUR ¥16.4/CNY	¥110.3/USD ¥129.9/EUR ¥16.8/CNY

	US	EU	Asia & Others	Japan
Vs. FY2017	△1.6 ↘ (△3.8%)	＋8.2 ↗ (＋18.4%)	+12.7 ↗ (＋58.5%)	＋1.6 ↗ (＋10.9%)
Net Sales Change	△1.3	＋7.9	＋12.2	＋1.6
Exchange Rate Impact	△0.3	＋0.3	+0.5	-

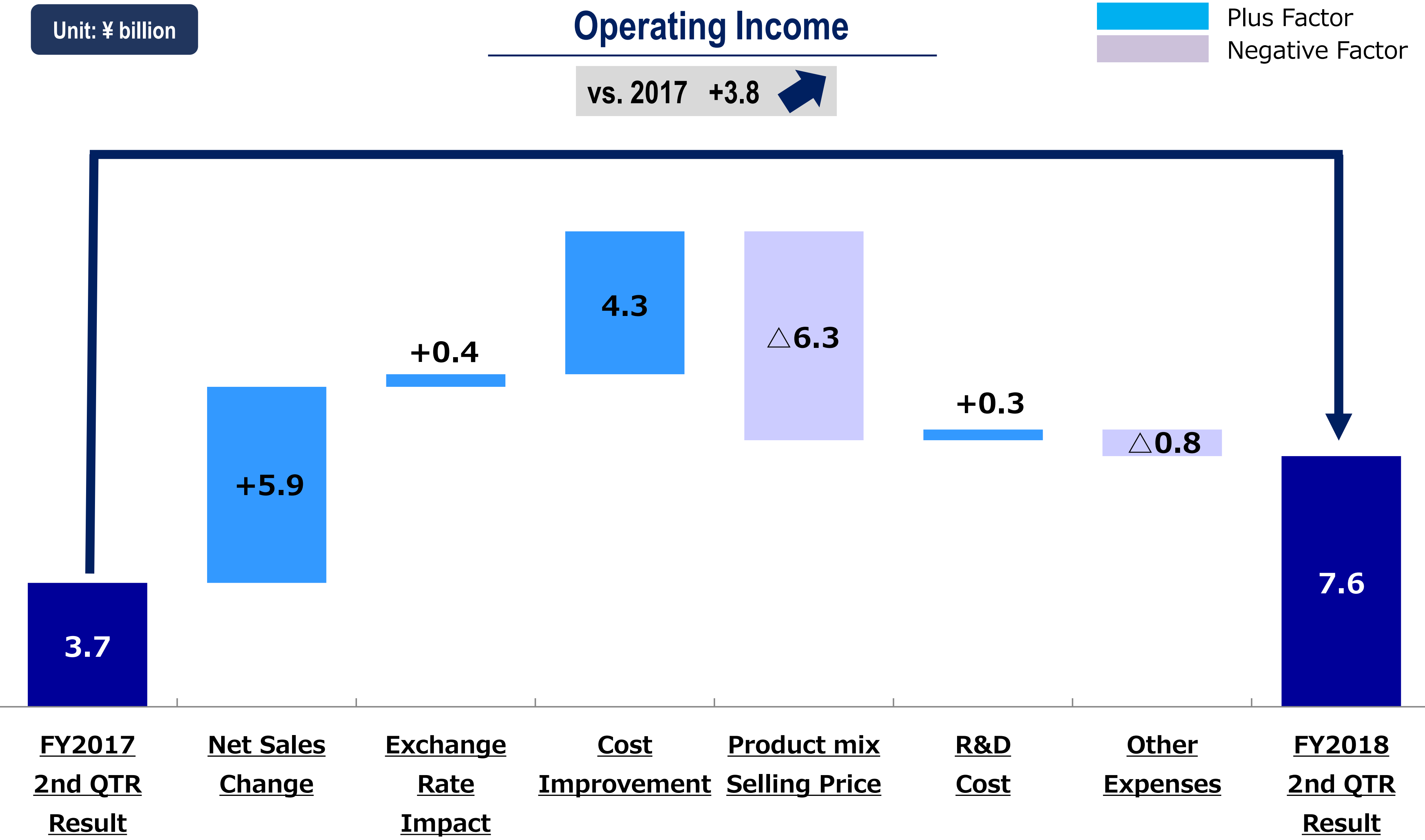


Operating Income

Unit: ¥ billion

Operating Income

vs. 2017 +3.8

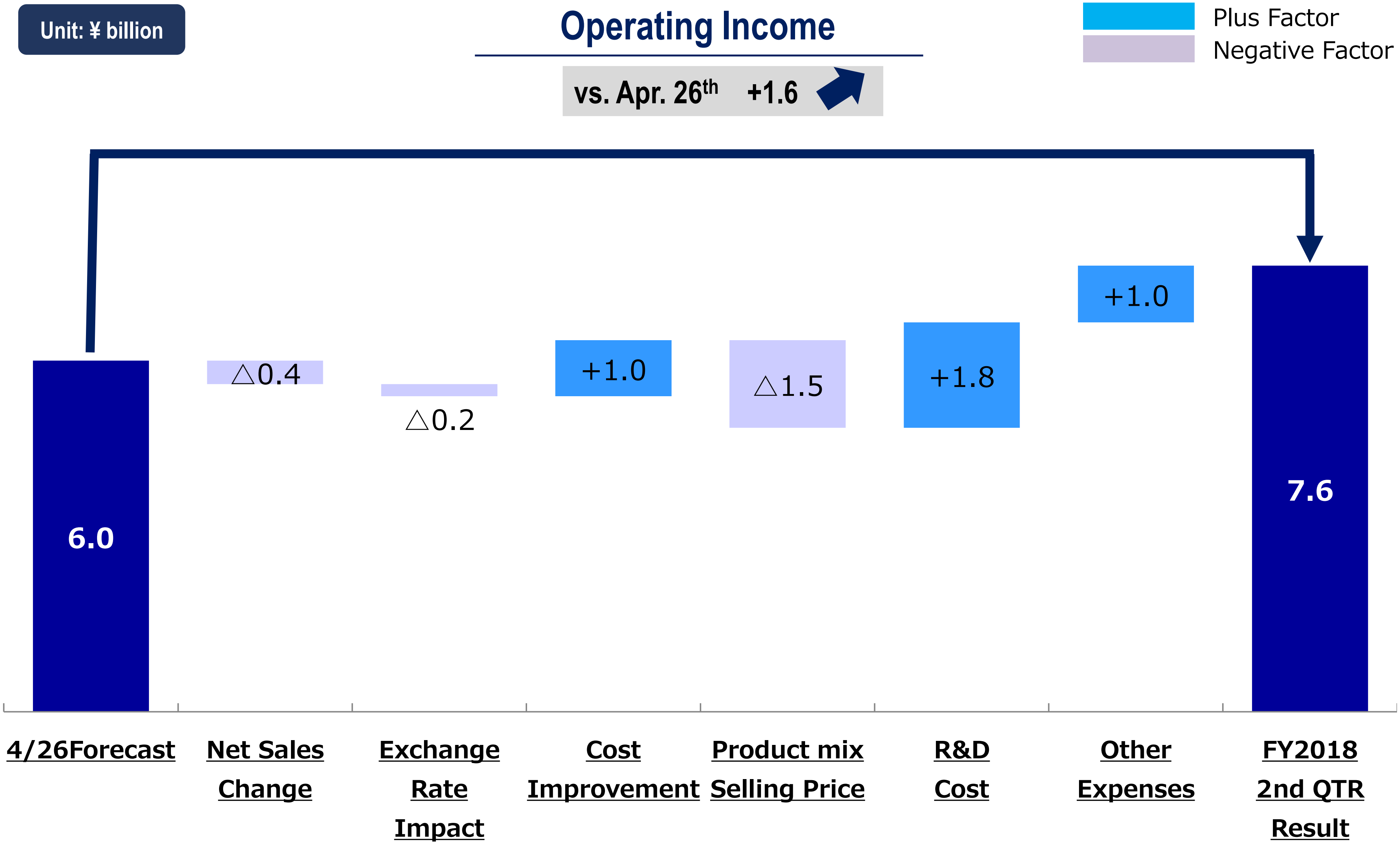


Operating Income (vs Apr. 26th Forecast)

Unit: ¥ billion

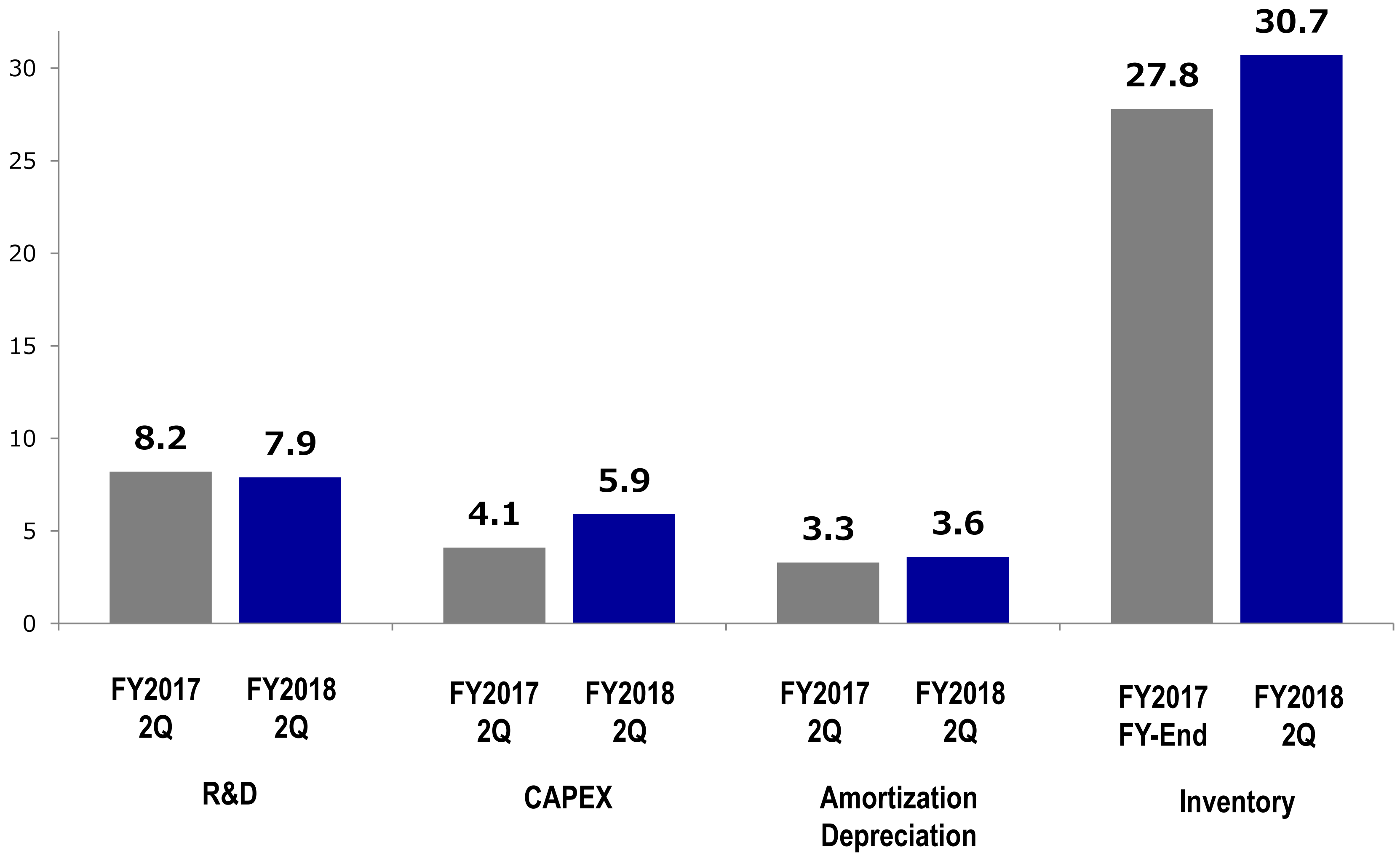
Operating Income

vs. Apr. 26th +1.6



Investment & Inventory

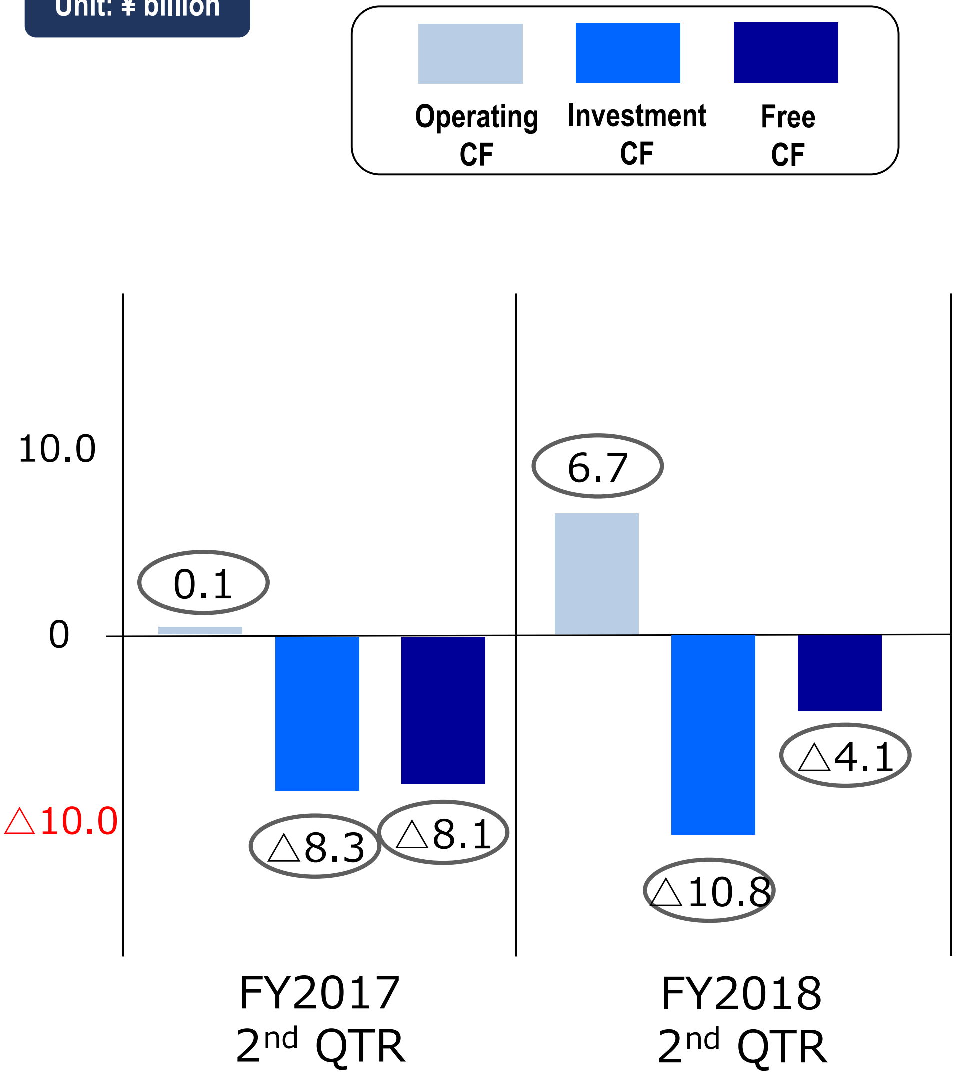
Unit: ¥ billion



	FY2017	FY2018
R&D (2Q)	8.2	7.9
CAPEX (2Q)	4.1	5.9
Amortization Depreciation (2Q)	3.3	3.6
Inventory (FY2017 FY-End / FY2018 2Q)	27.8	30.7

Cash Flow（2nd QTR total）

Unit: ¥ billion



Point

Free CF △4.1

１． Operating CF ＋6.7

Increase Factor	Decrease Factor
･Profit before income taxes +6.8 ･Depreciation +3.6 ･Trade Payables ＋2.6	･Increase in notes and accounts payable-trade △3.1 ･Increase in inventories △2.3 ･Income Taxes etc. △2.5

2. Investment CF △10.8

Increase Factor	Decrease Factor
	･Fixed Asset △5.1 ･Investments △3.3

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	¥147.1bln	¥147.8bln	¥295.0bln	¥19.7bln
Operating Income	¥3.7bln	¥9.9bln	¥13.7bln	¥7.6bln	¥5.3bln	¥13.0bln	△0.7bln
Ordinary Income	¥3.8bln	¥9.8bln	¥13.6bln	¥6.8bln	¥5.1bln	¥12.0bln	△1.6bln
Profit attributable to owners of parent	¥2.4bln	¥6.9bln	¥9.3bln	¥4.9bln	¥5.0bln	¥10.0bln	¥0.7bln
	¥111.1/USD ¥126.3/EUR ¥16.4/CNY	¥110.6/USD ¥133.1/EUR ¥17.1/CNY	¥110.9/USD ¥129.7/EUR ¥16.8/CNY	¥110.3/USD ¥129.9/EUR ¥16.8/CNY	¥107.0/USD ¥131.0/EUR ¥17.0/CNY	¥108.6/USD ¥130.4/EUR ¥16.9/CNY	△¥2.3/USD +¥0.7/EUR +¥0.1/CNY
E.P.S			¥135.27			¥145.03	¥9.76
Dividend			¥30(full year)	*Special Dividends ¥100 included (Record Date: October 15, 2018)		¥130(forecast)	+¥100.00
R.O.E.			6.3%			6.3%	-
R.O.A.			4.4%			4.5%	0.1%

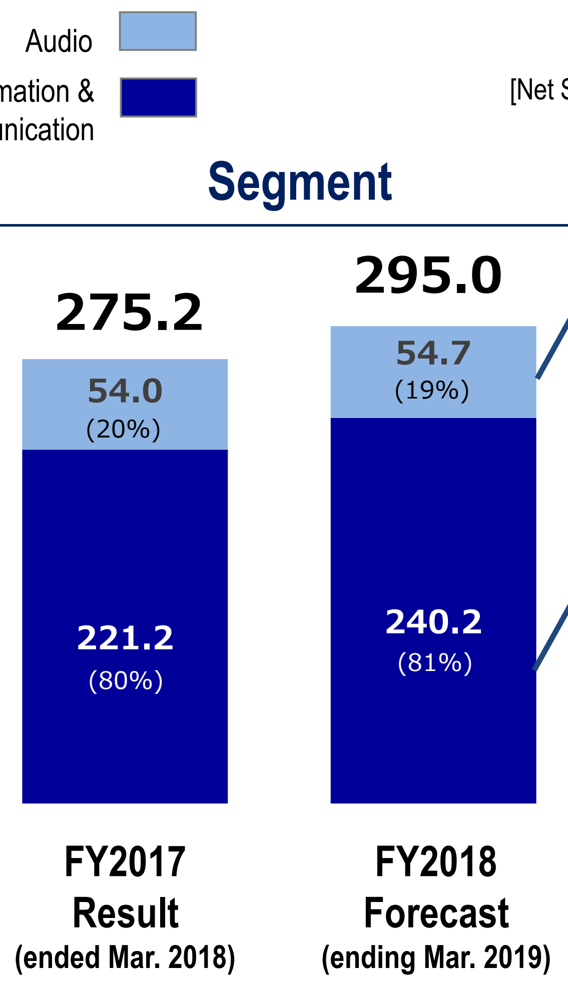
Net Sales Forecast (Segment/ After & OEM)

Unit: ¥ billion

vs .FY2017 **+19.7**

[Net Sales Change +22.4, Exchange Rate Impact △2.7]

Segment



+ 0.7(+1.3%)

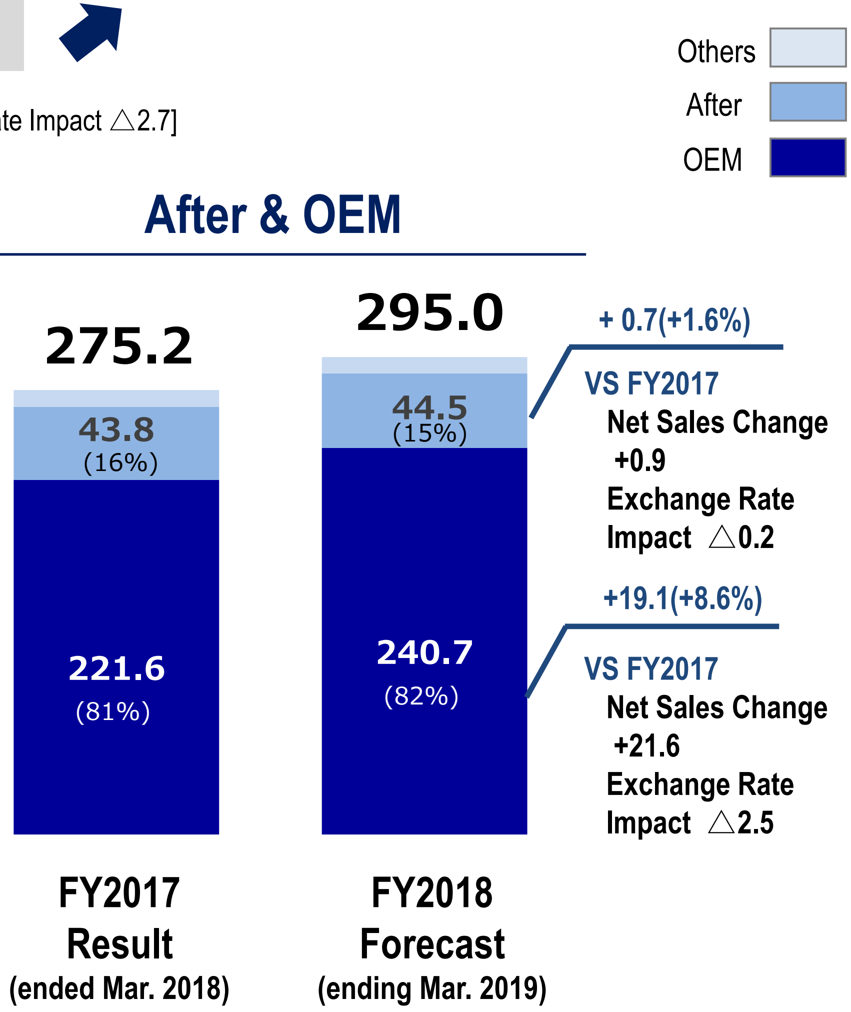
VS FY2017
Net Sales Change +1.5
Exchange Rate Impact △0.8

+19.0(+8.6%)

VS FY2017
Net Sales Change +20.9
Exchange Rate Impact △1.9

FY2017 Result	FY2018 Forecast
¥110.9/USD ¥129.7/EUR ¥16.8/CNY	¥108.6/USD ¥130.4/EUR ¥16.9/CNY

After & OEM



+ 0.7(+1.6%)

VS FY2017
Net Sales Change +0.9
Exchange Rate Impact △0.2

+19.1(+8.6%)

VS FY2017
Net Sales Change +21.6
Exchange Rate Impact △2.5

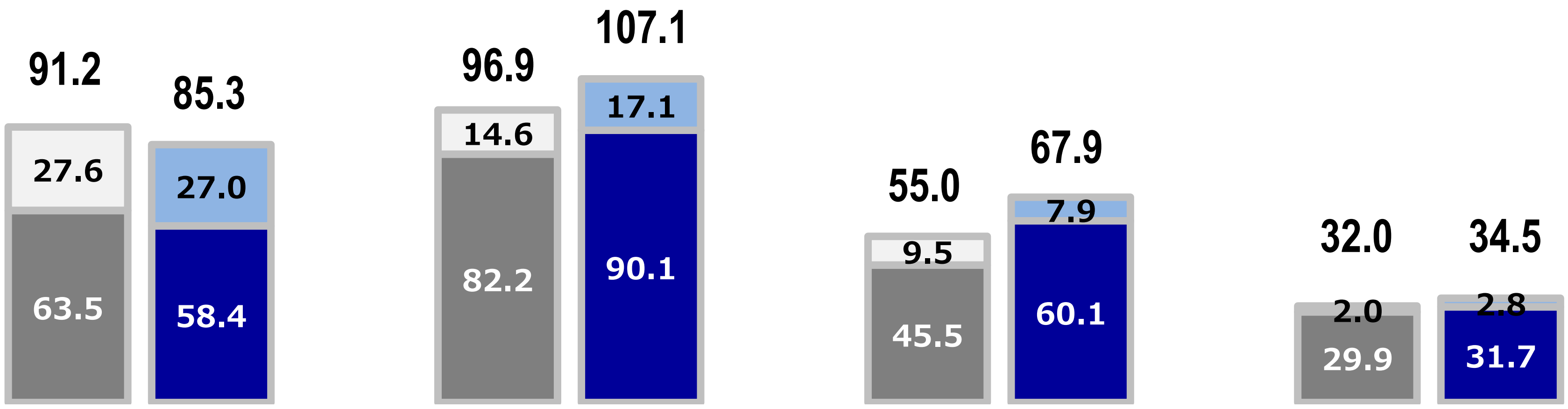
FY2017 Result	FY2018 Forecast
¥110.9/USD ¥129.7/EUR ¥16.8/CNY	¥108.6/USD ¥130.4/EUR ¥16.9/CNY

Net Sales by Area (Total)

Unit: ¥ billion

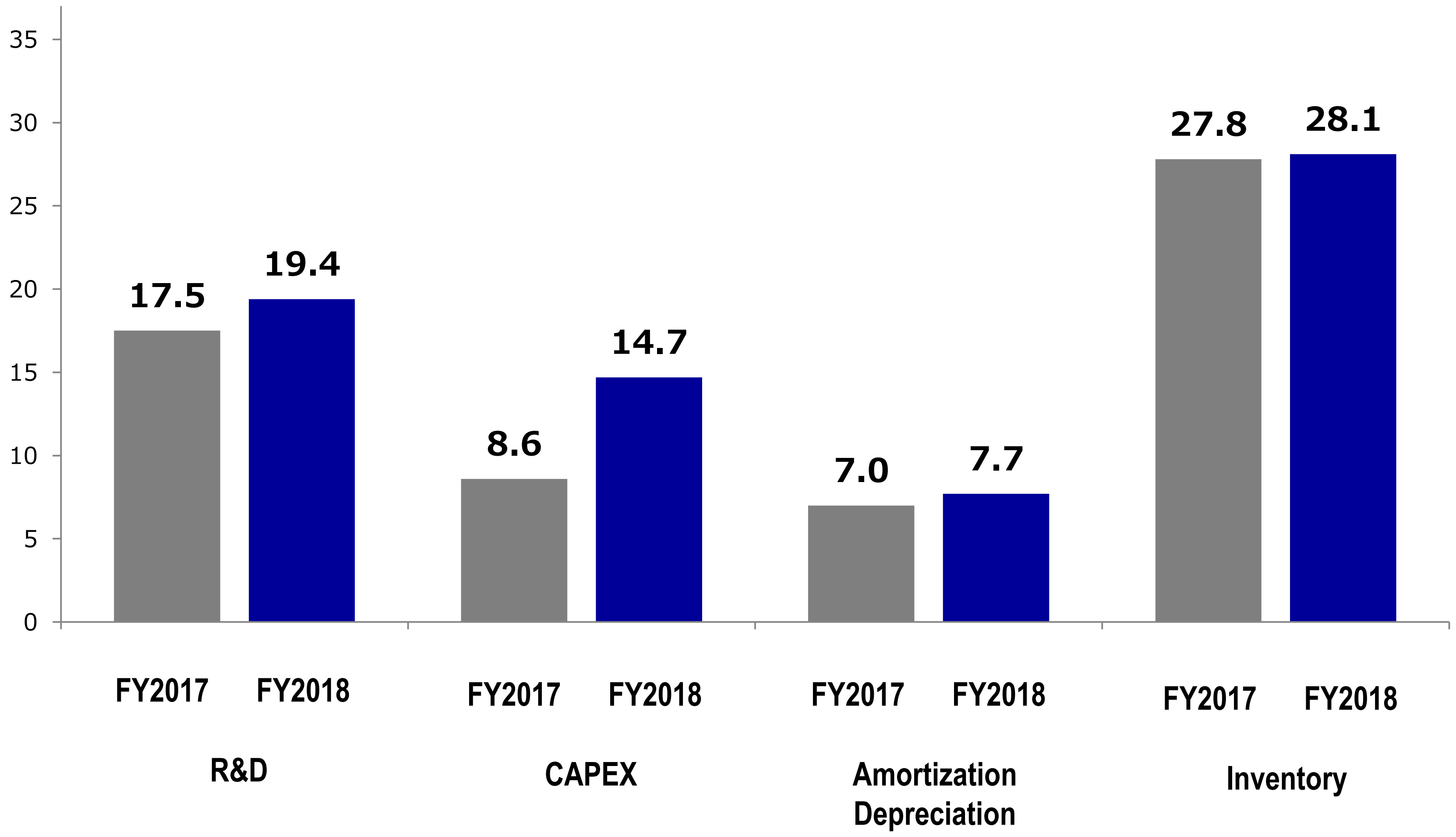
Audio	⬜	🟦
Information & Communication	■	■
	FY2017 Result	FY2018 Forecast
	¥110.9/USD ¥129.7/EUR ¥16.8/CNY	¥108.6/USD ¥130.4/EUR ¥16.9/CNY

	US	EU	Asia & Others	Japan
Vs. FY2017	△5.9 ↘ (△6.5%)	＋10.2 ↗ (＋10.5%)	+12.9 ↗ (＋23.5%)	+2.5 ↗ (＋7.8%)
Net Sales Change Exchange Rate Impact	△4.5 △1.4	＋11.8 △1.6	＋12.6 +0.3	＋2.5 -



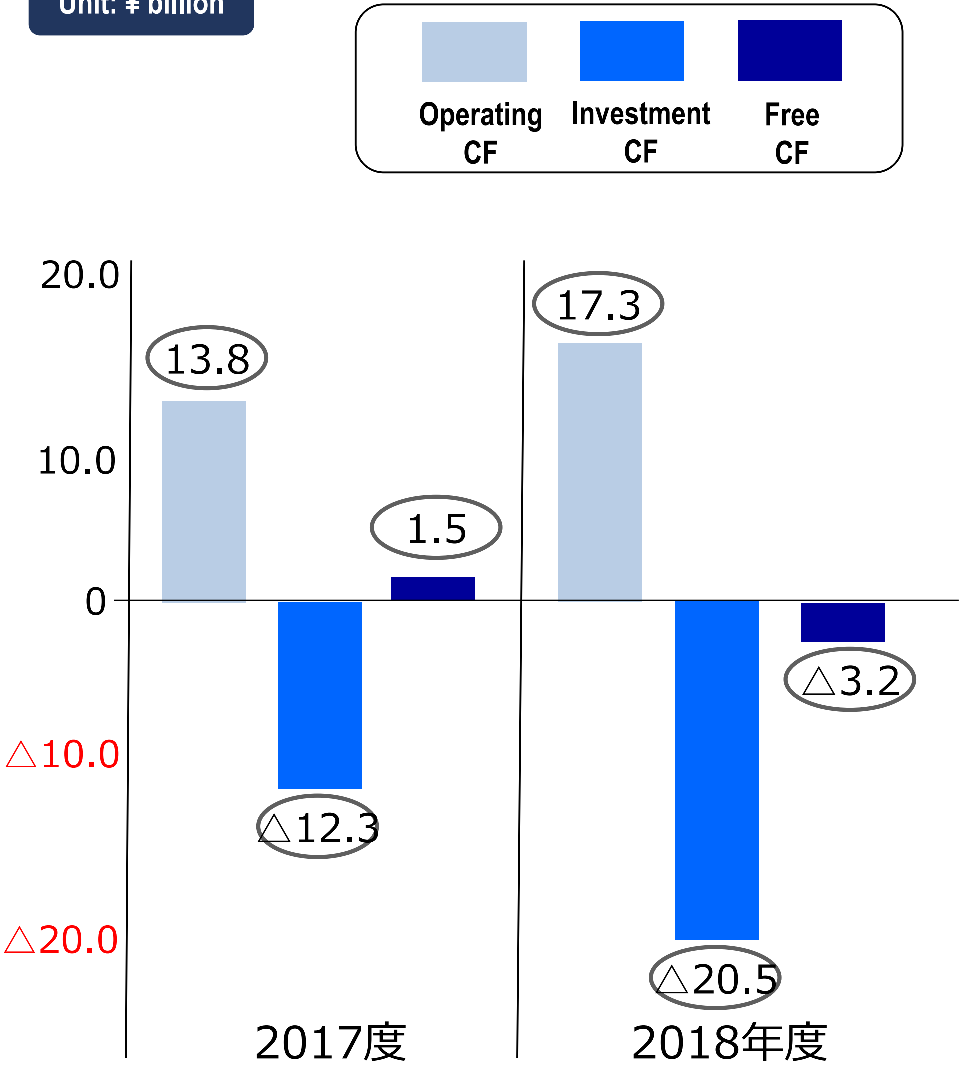
Investment & Asset Planning

Unit: ¥ billion



Cash Flow Forecast

Unit: ¥ billion



Point

Free CF △3.2

1． Operating CF ＋17.3

Increase Factor	Decrease Factor
・Profit attributable to owners of parent +10.0 ・Depreciation +7.7 ・Trade Payables ＋2.6	・Increase in notes and accounts payable-trade △3.7

2. Investment CF △20.5

Increase Factor	Decrease Factor
	・Fixed Asset △14.7 ・Investments △4.3

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