

Results Briefing FY2015

Wednesday, April 27, 2016

ALPS ELECTRIC CO., LTD.

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FY2015 Consolidated Financial Results

1. Summary of Financial Results

[Consolidated]

[Unit: ¥ billion]

Setting new record highs for net sales and profit*

* Profit attributable to owners of parent

| | FY2014 | | FY2015 | | | | | | | Effect of exchange rates vs. FY2014 | Difference vs. FY2014 | | Forecast (January 27, 2016) | |
|---|-------------------------|--------|--------|--------|-------|--------|--------|--------|--|--|--------------------------|--------|-----------------------------------|-------|
| | | | 1H | | 2H | | FY2015 | | | | | | | |
| | | % | | % | | % | | % | | | % | | % | |
| Net Sales | 748.6 | 100.0% | 395.3 | 100.0% | 378.7 | 100.0% | 774.0 | 100.0% | | 25.4 | 3.4% | 775.0 | 100.0% | |
| Electronic Components | 389.1 | 52.0% | 223.0 | 56.4% | 211.0 | 55.7% | 434.0 | 56.1% | USD appreciation +24.6 | 44.9 | 11.6% | 435.0 | 56.1% | |
| | Automotive market | 208.4 | 27.9% | 117.4 | 29.7% | 130.0 | 34.4% | 247.5 | 32.0% | EUR depreciation -1.7 | 39.0 | 18.7% | 243.9 | 31.4% |
| | Consumer market | 180.6 | 24.1% | 105.6 | 26.7% | 80.9 | 21.3% | 186.5 | 24.1% | Other currencies +2.1 (Subtotal +25.0) | 5.8 | 3.3% | 191.1 | 24.7% |
| Automotive Infotainment | 289.7 | 38.7% | 137.0 | 34.7% | 130.5 | 34.5% | 267.5 | 34.6% | USD appreciation +12.0 EUR depreciation -1.8 (Subtotal +10.2) | -22.2 | -7.7% | 270.0 | 34.8% | |
| Logistics | 57.0 | 7.6% | 29.6 | 7.5% | 30.5 | 8.1% | 60.2 | 7.8% | - | 3.1 | 5.6% | 60.0 | 7.7% | |
| Others | 12.6 | 1.7% | 5.5 | 1.4% | 6.6 | 1.7% | 12.1 | 1.5% | - | -0.4 | -3.8% | 10.0 | 1.4% | |
| Operating Income | 53.5 | 7.2% | 32.0 | 8.1% | 20.2 | 5.4% | 52.3 | 6.8% | | -1.2 | -2.3% | 52.5 | 6.8% | |
| Electronic Components | 36.5 | 9.4% | 25.7 | 11.6% | 15.0 | 7.1% | 40.7 | 9.4% | USD appreciation +12.9 EUR depreciation -1.0 Other currencies -1.5 (Subtotal +10.4) | 4.1 | 11.4% | 43.0 | 9.9% | |
| | Automotive Infotainment | 11.5 | 4.0% | 3.5 | 2.6% | 1.8 | 1.4% | 5.4 | 2.0% | USD appreciation +0.8 EUR depreciation -0.7 (Subtotal 0.0) | -6.1 | -52.9% | 4.5 | 1.7% |
| | Logistics | 4.4 | 7.8% | 2.1 | 7.4% | 2.6 | 8.7% | 4.8 | 8.1% | - | 0.4 | 9.0% | 4.8 | 8.0% |
| | Others | 0.8 | 7.1% | 0.5 | 9.4% | 0.7 | 10.7% | 1.2 | 10.1% | - | 0.3 | 37.2% | 0.4 | 4.0% |
| | Eliminations | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 | - | - | -0.0 | -51.5% | -0.2 | - |
| Ordinary Income | 57.5 | 7.7% | 30.9 | 7.8% | 19.0 | 5.0% | 50.0 | 6.5% | | -7.5 | -13.1% | 51.5 | 6.6% | |
| Profit Attributable to Owners of Parent | 34.7 | 4.6% | 29.1 | 7.4% | 9.8 | 2.6% | 39.0 | 5.0% | | 4.2 | 12.4% | 40.0 | 5.2% | |

| | | | | | | |
|---------|--------|--------|--------|--------|-------|--------|
| USD/JPY | 109.93 | 121.80 | 118.49 | 120.14 | 10.21 | 120.53 |
| EUR/JPY | 138.77 | 135.07 | 130.09 | 132.58 | -6.19 | 132.52 |

NB: Here and subsequently amounts have been rounded down to the nearest ¥100 million.

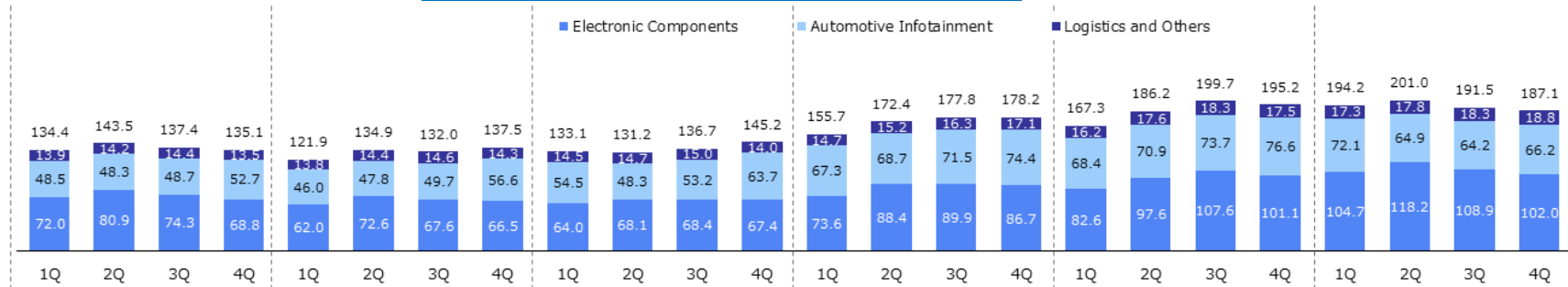
NB: Breakdown of sales shows composition, breakdown of operating income shows operating margin

2. Net Sales and Operating Income: Quarterly Change

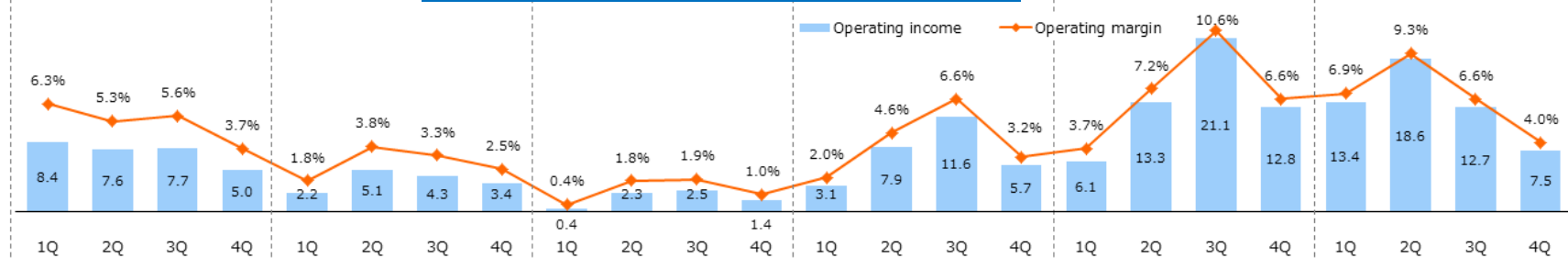
[Consolidated]

[Unit: ¥ billion]

Change in Quarterly Net Sales



Change in Quarterly Operating Income



| | FY2010 | | | | FY2011 | | | | FY2012 | | | | FY2013 | | | | FY2014 | | | | FY2015 | | | |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| USD/JPY | 92.01 | 85.90 | 82.64 | 82.34 | 81.74 | 77.89 | 77.41 | 79.28 | 80.20 | 78.62 | 81.17 | 92.42 | 98.76 | 98.95 | 100.46 | 102.78 | 102.16 | 103.92 | 114.54 | 119.09 | 121.36 | 122.23 | 121.50 | 115.48 |
| EUR/JPY | 116.99 | 110.70 | 112.23 | 112.57 | 117.40 | 110.19 | 104.33 | 103.99 | 102.91 | 98.36 | 105.25 | 122.04 | 128.95 | 131.05 | 136.69 | 140.79 | 140.07 | 137.76 | 143.07 | 134.18 | 134.16 | 135.98 | 132.95 | 127.23 |

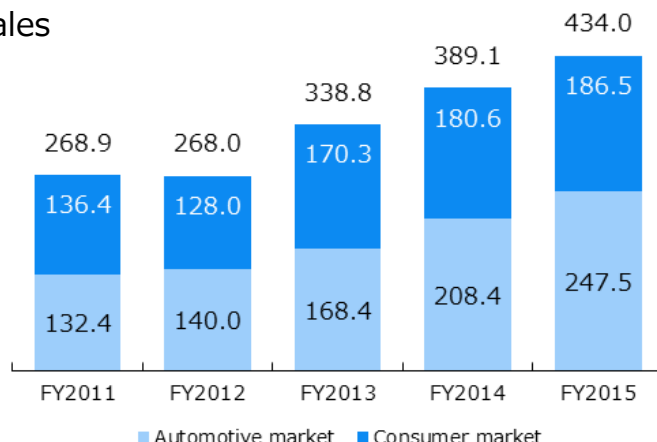
3. Change in Breakdown of Sales by Business Segment

[Unit: ¥ billion]

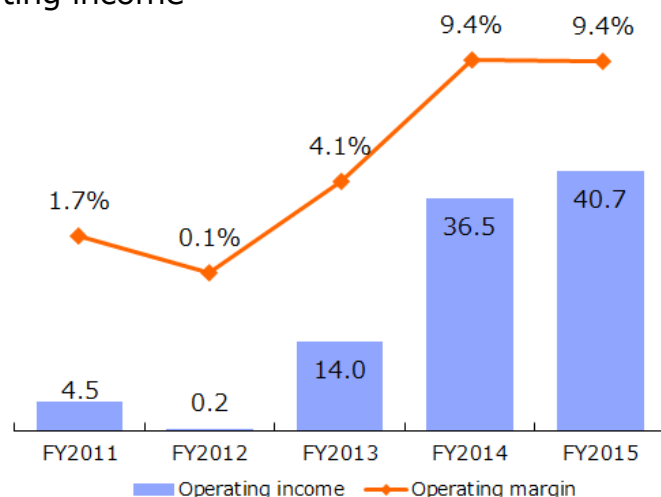
Electronic Components Segment

Setting new record highs for net sales and operating income

■ Net sales



■ Operating income



Net sales (fiscal year)

¥434.0 billion (up 11.6% year on year)

Automotive market: ¥247.5 billion (up 18.7%)

- Among Japanese, North American, and European manufacturers, an expanded range of models were equipped with in-car modules such as electronic shifters and door modules.
- Sales increased for devices such as switches and sensors and communication modules such as V2X.

Consumer market: ¥186.5 billion (up 3.3%)

- Sales of curved touch panel sensors increased.
- Sales of sensors nearly doubled, with sales of the new geomagnetic sensor contributing.
- Regarding camera actuators for smartphones, sales for Chinese manufacturers expanded more than the smartphone growth rate in the market.

Operating income (fiscal year)

¥40.7 billion (up 11.4% year on year)

Operating margin: 9.4%

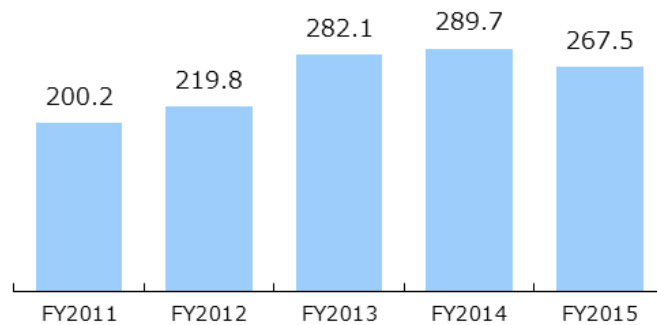
- Sales of in-car devices increased.
- Sales of such as curved touch panel sensors, geomagnetic sensors, and switches increased.

4. Change in Breakdown of Sales by Business Segment

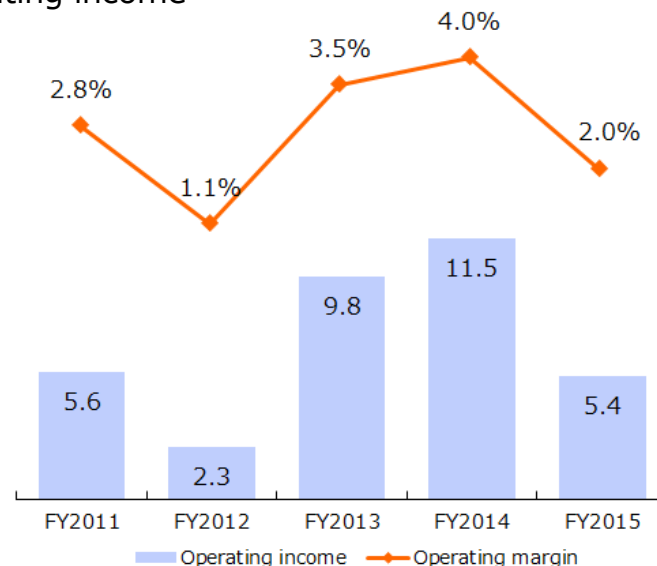
[Unit: ¥ billion]

Automotive Infotainment Segment (Alpine Electronics, Inc.)

■ Net sales



■ Operating income



Net sales (fiscal year)
¥267.5 billion (down 7.7% year on year)

Commercial products

- Sales of model-specific navigation system and rear vision were favorable in Japan.
- Sales of commercial products declined overall in Europe and Asia.

Genuine products for automakers

- In audio equipment, sales of sound systems increased in Japan. However, sales declined in Europe and Asia.
- In navigation and display systems, although sales increased for composite parts in Europe, it was not possible to absorb the downturn in Asia, thus sales decreased overall.

Operating income (fiscal year)
¥5.4 billion (down 52.9% year on year)

Operating margin: 2.0%

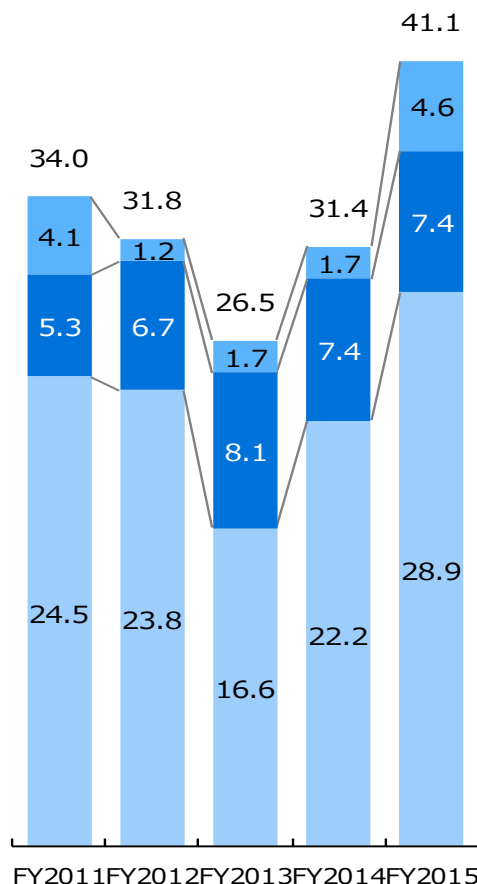
- Effect from decline in sales
- Decline resulting from changes in the product model mix

5. Capital Expenditure, Depreciation Expenses and R&D

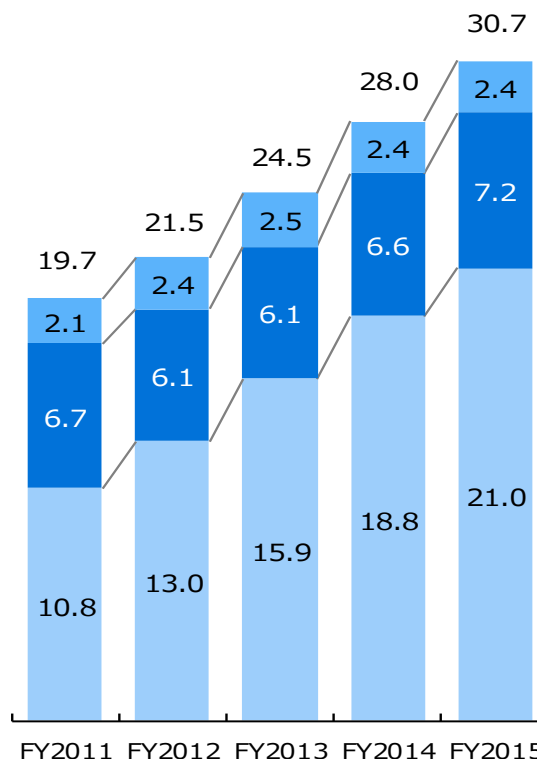
[Consolidated]

[Unit: ¥ billion]

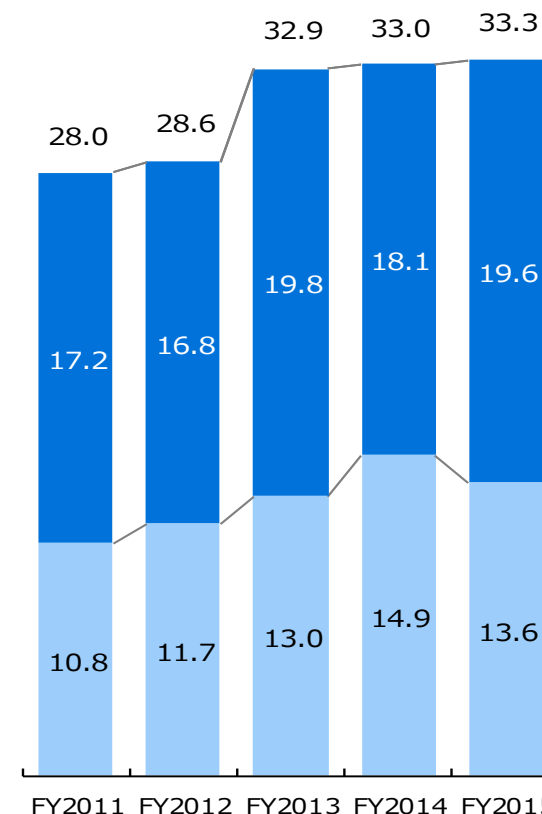
Capital Expenditure



Depreciation Expenses



R&D Expenses



Electronic Components Automotive Infotainment Logistics and Others

Capital expenditure are shown on an acquisition basis.

6 . Amount of Effect from Exchange Rates

[Unit: ¥ billion/month/per ¥1]

| | | USD | EUR |
|-------------------------------|------------------|------|------|
| Consolidated | Net sales | 0.3 | 0.04 |
| | Operating income | 0.1 | 0.02 |
| Electronic components segment | Net sales | 0.21 | 0.02 |
| | Operating income | 0.08 | 0.01 |

NB: The above amounts for the USD effect include other currencies linked to the USD (eg.: HKD, CNY).

7 . Summary of Consolidated Balance Sheet

[Consolidated]

[Unit: ¥ billion]

| | FY2014 | | FY2015 | | Change |
|---------------------------------------|--------|--------|--------|--------|--------|
| | | % | | % | |
| Assets | | | | | |
| I. Current Assets | 372.7 | 65.3% | 354.3 | 63.0% | -18.3 |
| Cash and time deposits | 134.7 | 23.6% | 117.5 | 20.9% | -17.2 |
| Notes and accounts receivable - trade | 127.5 | 22.4% | 123.3 | 21.9% | -4.1 |
| Inventories | 85.3 | 15.0% | 87.5 | 15.6% | 2.1 |
| II. Non-current Assets | 197.7 | 34.7% | 208.4 | 37.0% | 10.7 |
| Property, plant and equipment | 140.9 | 24.7% | 144.1 | 25.6% | 3.2 |
| Intangible assets | 13.0 | 2.3% | 14.2 | 2.5% | 1.1 |
| Investment and other assets | 43.7 | 7.7% | 50.0 | 8.9% | 6.3 |
| Total Assets | 570.4 | 100.0% | 562.8 | 100.0% | -7.6 |
| Liabilities | | | | | |
| I. Current Liabilities | 212.6 | 37.3% | 178.8 | 31.8% | -33.8 |
| Notes and accounts payable - trade | 66.2 | 11.6% | 67.4 | 12.0% | 1.1 |
| Short-term loans payable | 71.1 | 12.5% | 34.9 | 6.2% | -36.2 |
| II. Non-current Liabilities | 74.0 | 13.0% | 52.2 | 9.3% | -21.8 |
| Bonds with stock acquisition rights | 30.2 | 5.3% | - | - | -30.2 |
| Long-term debt | 14.8 | 2.6% | 19.4 | 3.4% | 4.5 |
| Total Liabilities | 286.7 | 50.3% | 231.0 | 41.1% | -55.6 |
| Net Assets | | | | | |
| Total Net Assets | 283.7 | 49.7% | 331.7 | 58.9% | 48.0 |
| Total Liabilities and Net Assets | 570.4 | 100.0% | 562.8 | 100.0% | -7.6 |

Inventories **¥87.5 billion** **(up ¥2.1 billion from previous year-end)**

Electronic components segment: up ¥2.3 billion
(includes ¥-2.6 billion in exchange rate effect)
Increase in inventories due to increased sales

Non-current assets **¥208.4 billion** **(up ¥10.7 billion from previous year-end)**

Interest-bearing debt **¥54.3 billion** **(down ¥61.8 billion from previous year-end)**

Electronic components segment:

- Long-term debt: down ¥31.6 billion
- Bonds with stock acquisition rights: down ¥30.2 billion
(Due to 100% conversion to shares in March 2016)

Net assets **¥331.7 billion** **(up ¥48.0 billion from previous year-end)**

Electronic components segment:

- Conversion of bonds with stock acquisition rights: up ¥30.2 billion

Consolidated retained earnings: up ¥35.3 billion

Equity ratio **40.6% (previous year-end: 31.5%)**

FY2016 Consolidated Financial Results Forecast

1. FY2015 Consolidated Financial Results Forecast

[Consolidated]

[Unit: ¥ billion]

| | | FY2015 Results | | FY2016 | | | | | | Difference vs. FY 2015 | |
|---|-------------------------|-------------------|-------|-------------|-------|-------------|-------|--------------------|-------|---------------------------|-------|
| | | | | 1H Forecast | | 2H Forecast | | FY2016 Forecast | | | |
| | | | % | | % | | % | | % | | % |
| Net Sales | | 774.0 | 10.0% | 369.0 | 10.0% | 388.0 | 10.0% | 757.0 | 10.0% | -17.0 | -0.2% |
| | Electronic Components | 434.0 | 5.6% | 205.0 | 5.6% | 223.0 | 5.8% | 428.0 | 5.7% | -6.0 | -0.1% |
| | Automotive market | 247.5 | 3.2% | 115.0 | 3.1% | 125.0 | 3.2% | 240.0 | 3.2% | -7.5 | -0.3% |
| | Consumer market | 186.5 | 2.4% | 90.0 | 2.4% | 98.0 | 2.5% | 188.0 | 2.5% | 1.4 | 0.1% |
| | Automotive Infotainment | 267.5 | 3.5% | 128.4 | 3.5% | 127.6 | 3.3% | 256.0 | 3.4% | -11.5 | -0.4% |
| | Logistics | 60.2 | 0.8% | 29.7 | 0.8% | 31.5 | 0.8% | 61.2 | 0.8% | 0.9 | 0.2% |
| | Others | 12.1 | 0.2% | 5.9 | 0.2% | 5.9 | 0.2% | 11.8 | 0.2% | -0.3 | -0.3% |
| Operating Income | | 52.3 | 0.7% | 15.0 | 0.4% | 31.5 | 0.8% | 46.5 | 0.6% | -5.8 | -1.1% |
| | Electronic Components | 40.7 | 0.9% | 11.5 | 0.6% | 25.0 | 1.1% | 36.5 | 0.9% | -4.2 | -1.0% |
| | Automotive Infotainment | 5.4 | 0.2% | 1.2 | 0.1% | 3.3 | 0.3% | 4.5 | 0.2% | -0.9 | -1.7% |
| | Logistics | 4.8 | 0.8% | 2.1 | 0.7% | 2.7 | 0.9% | 4.9 | 0.8% | 0.0 | 0.1% |
| | Others | 1.2 | 1.0% | 0.1 | 0.3% | 0.4 | 0.8% | 0.6 | 0.5% | -0.6 | -5.1% |
| | Eliminations | 0.0 | - | - | - | - | - | - | - | -0.0 | - |
| Ordinary Income | | 50.0 | 0.6% | 15.0 | 0.4% | 31.0 | 0.8% | 46.0 | 0.6% | -4.0 | -0.8% |
| Profit Attributable to Owners of Parent | | 39.0 | 0.5% | 10.0 | 0.3% | 22.0 | 0.6% | 32.0 | 0.4% | -7.0 | -1.8% |
| | | | | | | | | | | | |
| USD/JPY | | 120.14 | | 110.00 | | 110.00 | | 110.00 | | | |
| EUR/JPY | | 132.58 | | 125.00 | | 125.00 | | 125.00 | | | |
| | | | | | | | | | | | |
| Capital Expenditure | | 41.1 | | 23.5 | | 28.9 | | 52.5 | | | |
| Depreciation Expenses | | 30.7 | | 18.2 | | 19.7 | | 38.0 | | | |
| R&D Expenses | | 33.3 | | 18.7 | | 15.2 | | 33.9 | | | |

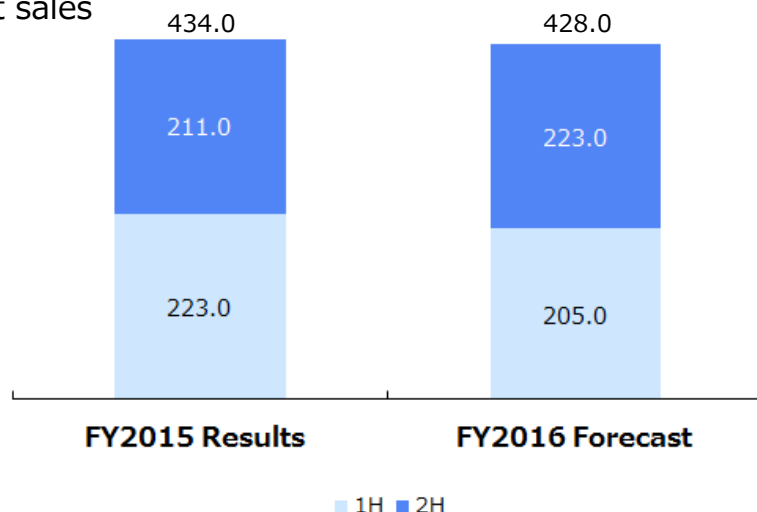
NB: Here and subsequently amounts have been rounded down to the nearest ¥100 million.

NB: Breakdown of sales shows composition, breakdown of operating income shows operating margin.

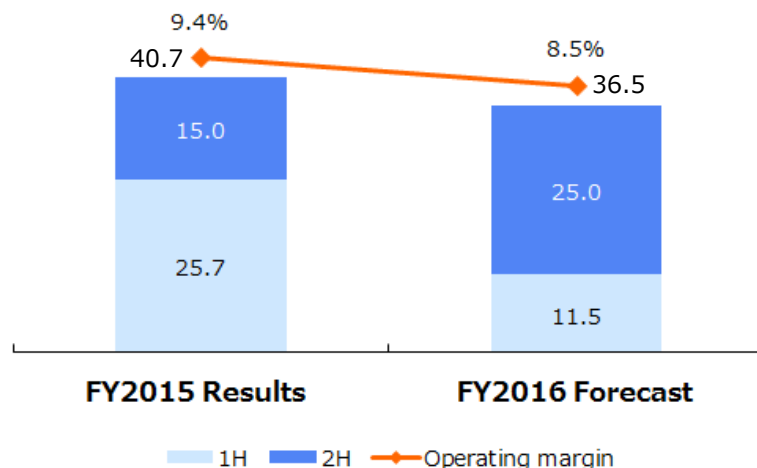
[Unit: ¥ billion]

Electronic Components Segment

■ Net sales



■ Operating income



Net sales

¥428.0 billion (down 1.4 % year on year)
(1H forecast: ¥205.0 billion;
2H forecast: ¥223.0 billion)

Automotive market: ¥240.0 billion (down 3.0 %)

- An expanded range of models will be equipped with in-car modules such as electronic shifters and door modules, and sales for devices such as sensors and communication modules such as V2X are expected to grow steadily. Overall, however, sales are expected to decline slightly due to the exchange rate effect.

Consumer market: ¥188.0 billion (up 0.8%)

- Sales of products such as camera actuators for smartphones, switches, new type sensors are expected to grow.

Operating income

¥36.5 billion (down 10.5% year on year)
(1H forecast: ¥11.5 billion;
2H forecast: ¥25.0 billion)

Operating margin: 8.5%

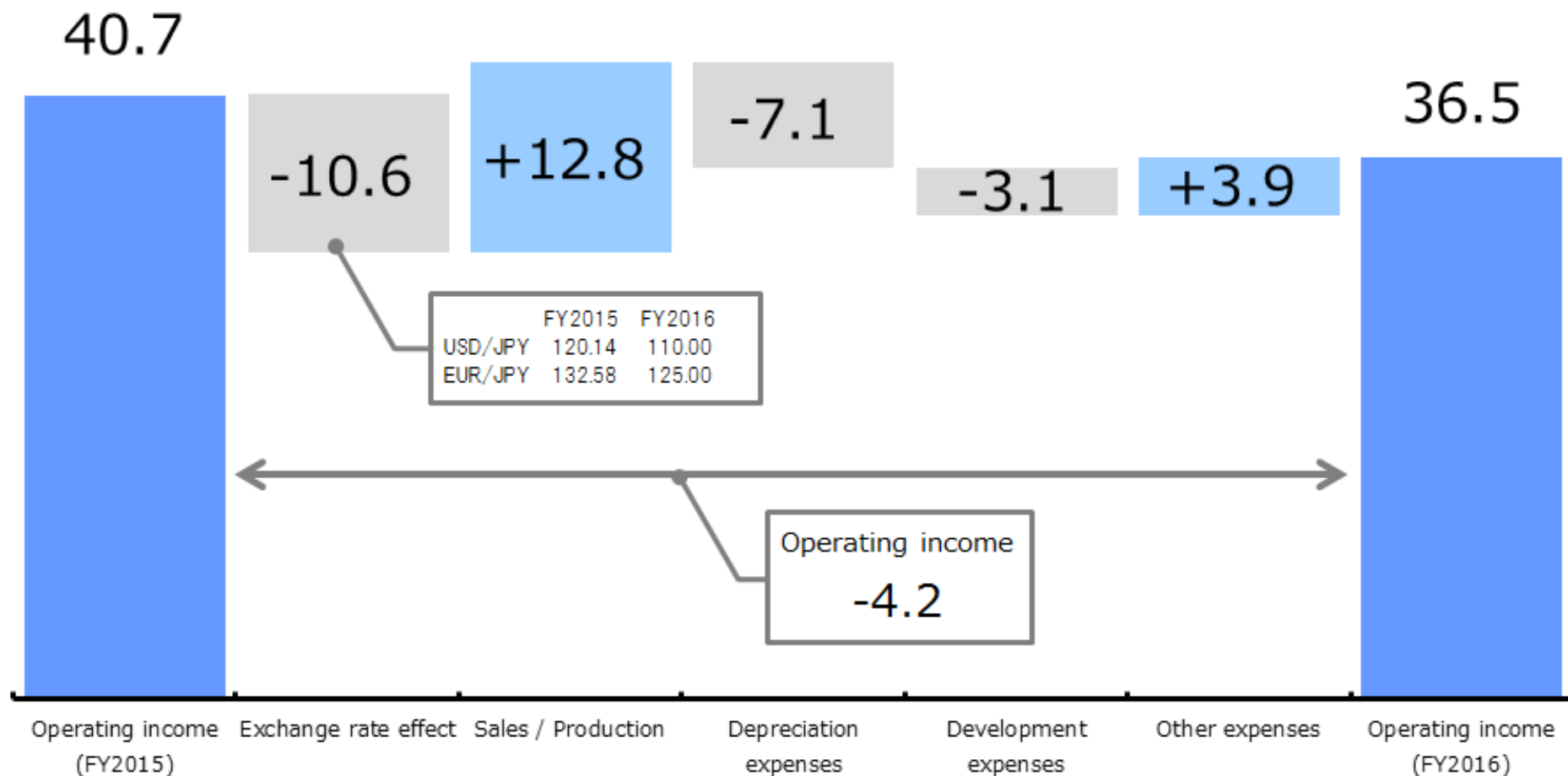
- Sales of in-car modules and devices are expected to grow.
- Sales of products such as camera actuators for smartphones, switches, and sensors are expected to grow.

3. Net Sales and Operating Income Forecasts by Business Increase (Decrease) in Operating Income

ALPS

[Unit: ¥ billion]

Electronic Components Segment

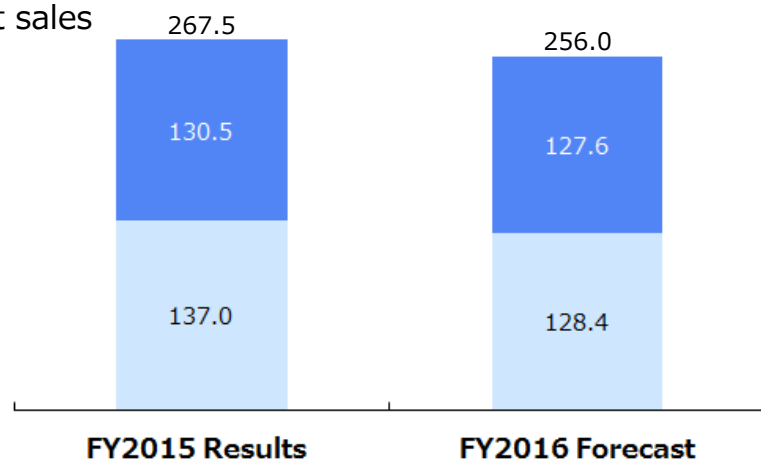


4. Net Sales and Operating Income Forecasts by Business

[Unit: ¥ billion]

Automotive Infotainment Segment (Alpine Electronics, Inc.)

■ Net sales

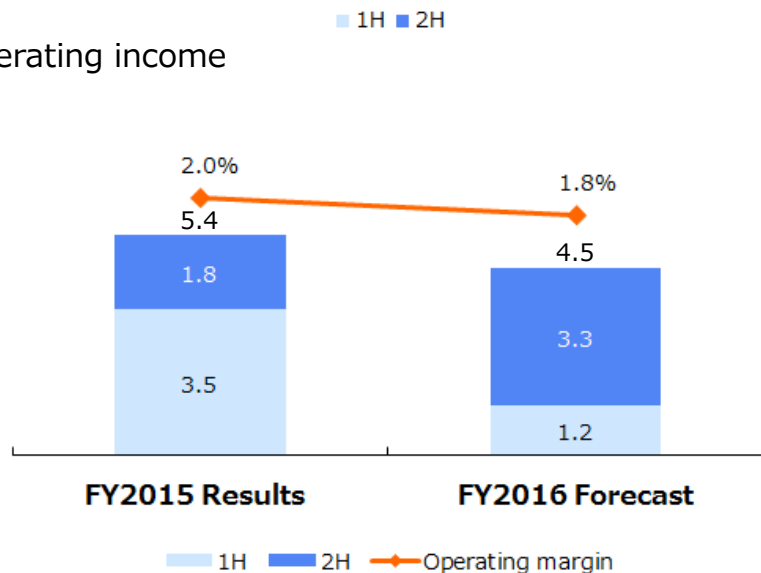


Net sales

¥256.0 billion (down 4.3% year on year)
(1H forecast: ¥128.4 billion;
2H forecast: ¥127.6 billion)

Sales of genuine products for automakers are expected to be weak.

■ Operating income



Operating income

¥4.5 billion (down 17.2% year on year)
(1H forecast: ¥1.2 billion;
2H forecast: ¥3.3 billion)

Operating margin: 1.8%

- Effect from decline in sales
- Decline resulting from changes in the product model mix

FY2015

Year-end dividends (scheduled on June 24, 2016)

¥15.00 per share

(Released on January 27, 2016 that the Company revised the dividend from surplus upward by ¥5.00 per share from ¥10.00 to ¥15.00 per share.)

FY2016

Interim dividends (scheduled in late November 2016)

¥15.00 per share

New Consolidated Mid-Term Business Plan

(3-Year Mid-Term Business Plan from FY2016 to FY2018)

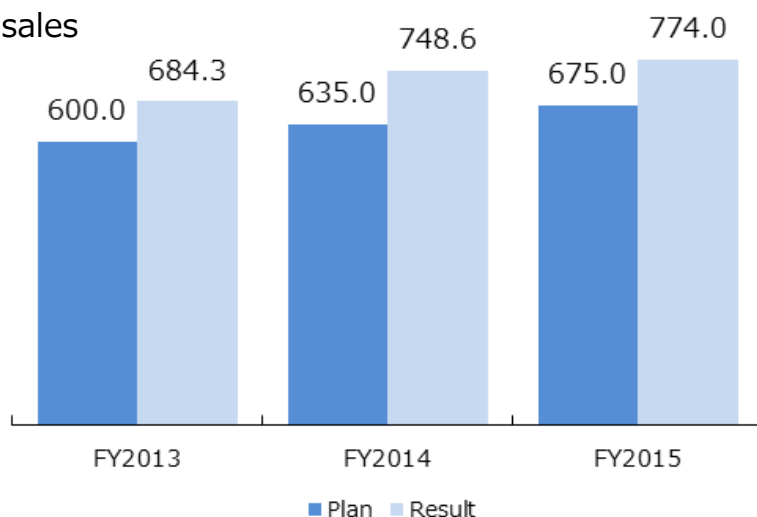
1. Summary of the Previous Consolidated Mid-Term Business Plan (FY2013 to FY2015)

[Consolidated]

[Unit: ¥ billion]

Plan accomplished: Setting new record highs for net sales and operating income

■ Net sales



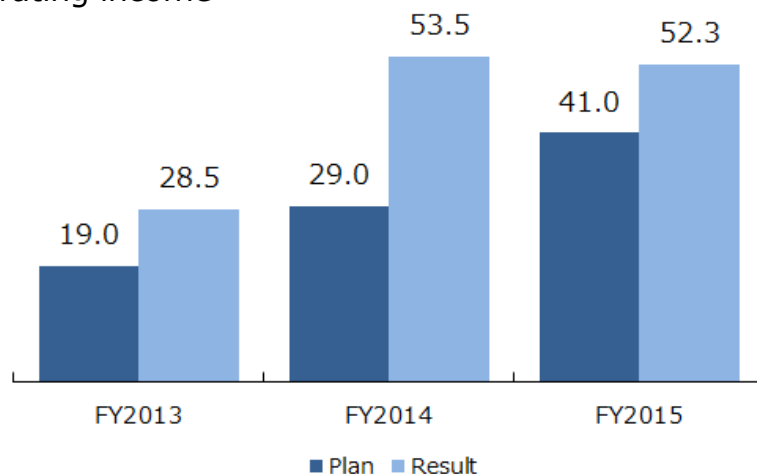
Net sales

Exceeded previous consolidated Mid-Term Business Plan targets and set a new record high

Operating income

Significantly exceeded previous consolidated Mid-Term Business Plan targets and set a new record high

■ Operating income



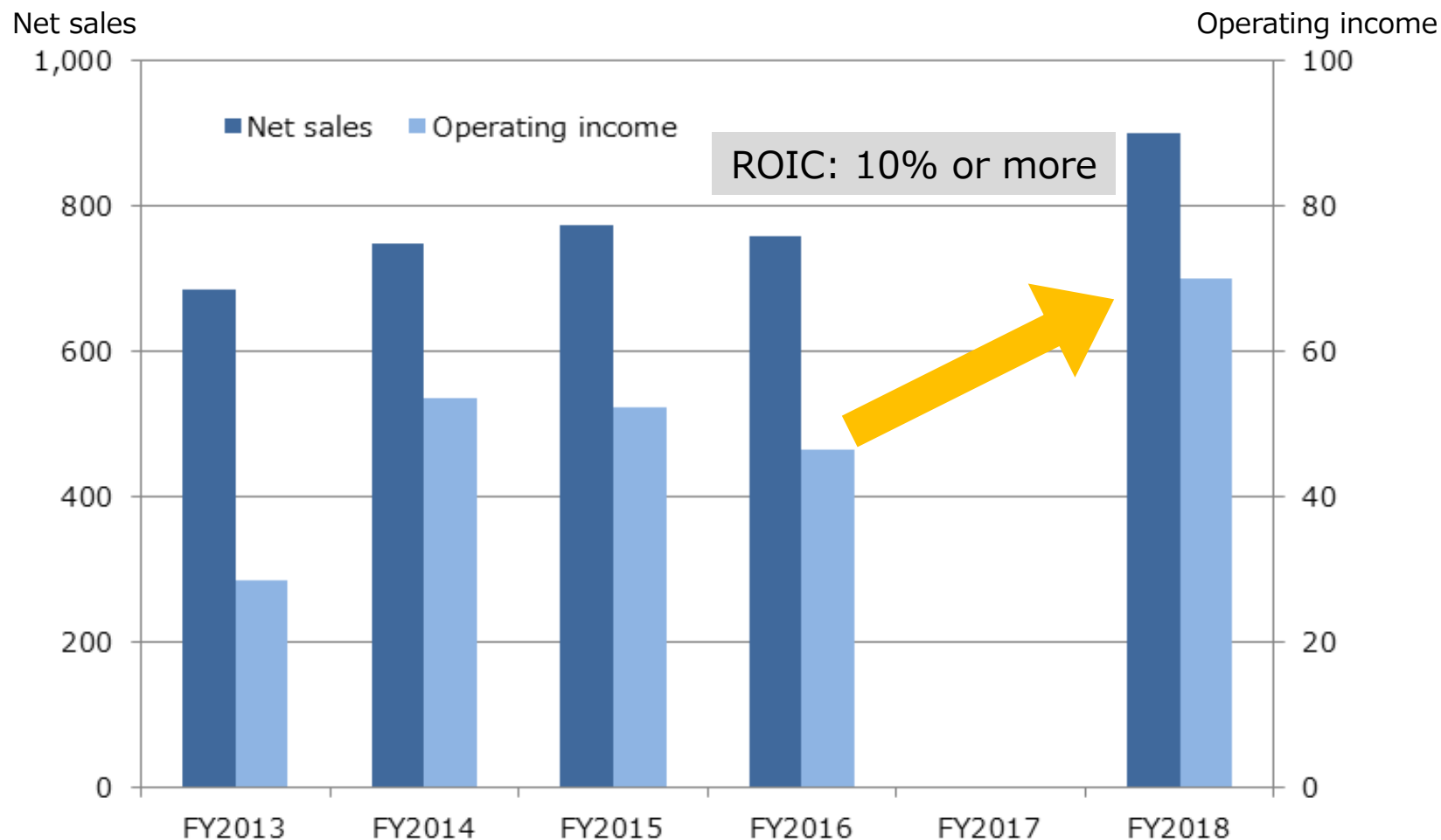
Profit attributable to owners of parent

Set a new record high

2. Targets in New Consolidated Mid-Term Business Plan (FY2016 to FY2018)

[Consolidated]

[Unit: ¥ billion]



ROIC 13.6%

Previous Mid-Term Business Plan

New Mid-Term Business Plan

Assumed foreign exchange rate: 1 U.S. dollar = ¥110, 1 euro = ¥125

Electronic Components Segment

New Mid-Term Business Plan (8th)

(3-Year Mid-Term Business Plan from FY2016 to FY2018)

Constructive, Proactive
and
Vigilant

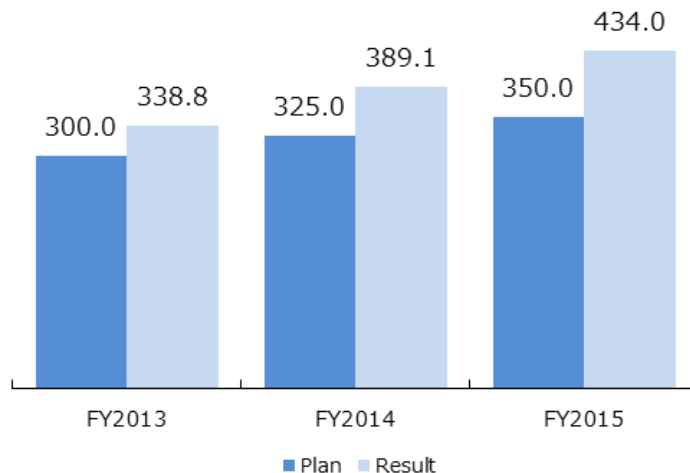
Electronic Components Segment: 8th Mid-Term Business Plan

1. Summary of Previous Mid-Term Business Plan (7th)

[Unit: ¥ billion]

Plan accomplished: Setting new record highs for Net Sales and Operating Income

■ Net sales



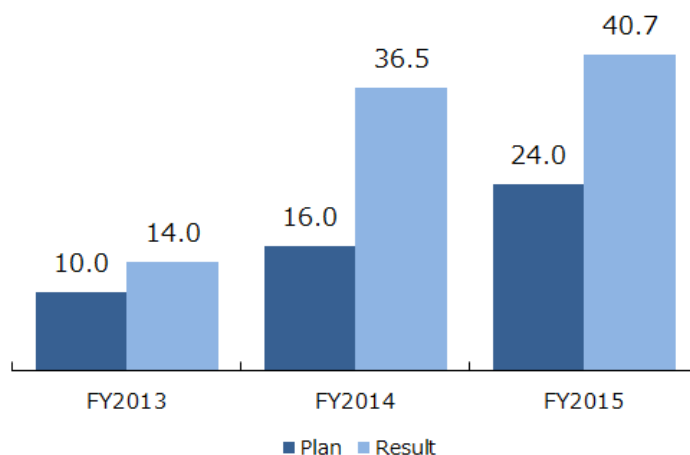
Net sales

Sales for the automotive market and smartphone market expanded steadily, significantly exceeded planned sales growth and set a new record high

Operating income

Achieved target income and set a new record high

■ Operating income



Awareness of issues

Heavily dependent on products for smartphones and the effect of yen depreciation.

Aim to be a company for which sustainable growth is possible.

6th Mid-Term Business Plan (FY2010 to FY2012)

Survival after the September 2008 collapse of Lehman
Brothers Holdings Inc. in the U.S.



7th Mid-Term Business Plan (FY2013 to FY2015)

Become a strong company.



8th Mid-Term Business Plan (FY2016 to FY2018)

Become a company for which sustainable growth is possible.

Ensure that growth is possible even if smartphones decline.

Aim to be a company for which sustainable growth is possible.

Earnings

Move away from dependence on smartphones.



Earnings expansion by coordinating Smartphone and Automotive Businesses in tandem.

Businesses

Establish and expand business to replace smartphones as they decline moving forward



Establishing EHII, expanding automotive devices

[Electronic Components Segment]

GT510 (Sales ¥500Bil. Operating Income 10%)

| | Targets | Strategies |
|---|--|--|
| 1 | Achieve ¥300 Billion in Sales to the Automotive Market | <ol style="list-style-type: none">1. Increase earnings for modules2. Expand the device products lineup |
| 2 | Achieve ¥200 Billion in Sales to the Mobile Market | <ol style="list-style-type: none">1. Support and expansion as 1st supplier2. Developing business for new mobile devices (PCs, Wearable Devices, Virtual Reality, Drone, etc.) |
| 3 | Preparation for ¥60 Billion in Sales to EHII | <ol style="list-style-type: none">1. Preparation for the 9th Mid-Term Business Plan2. Sales promotion of high-value-added products3. Expansion of open innovation through cooperation with other companies |

Assumed foreign exchange rate: 1 U.S. dollar = ¥110, 1 euro = ¥125

ALPS

EHII

Smart Phones

In-car Devices

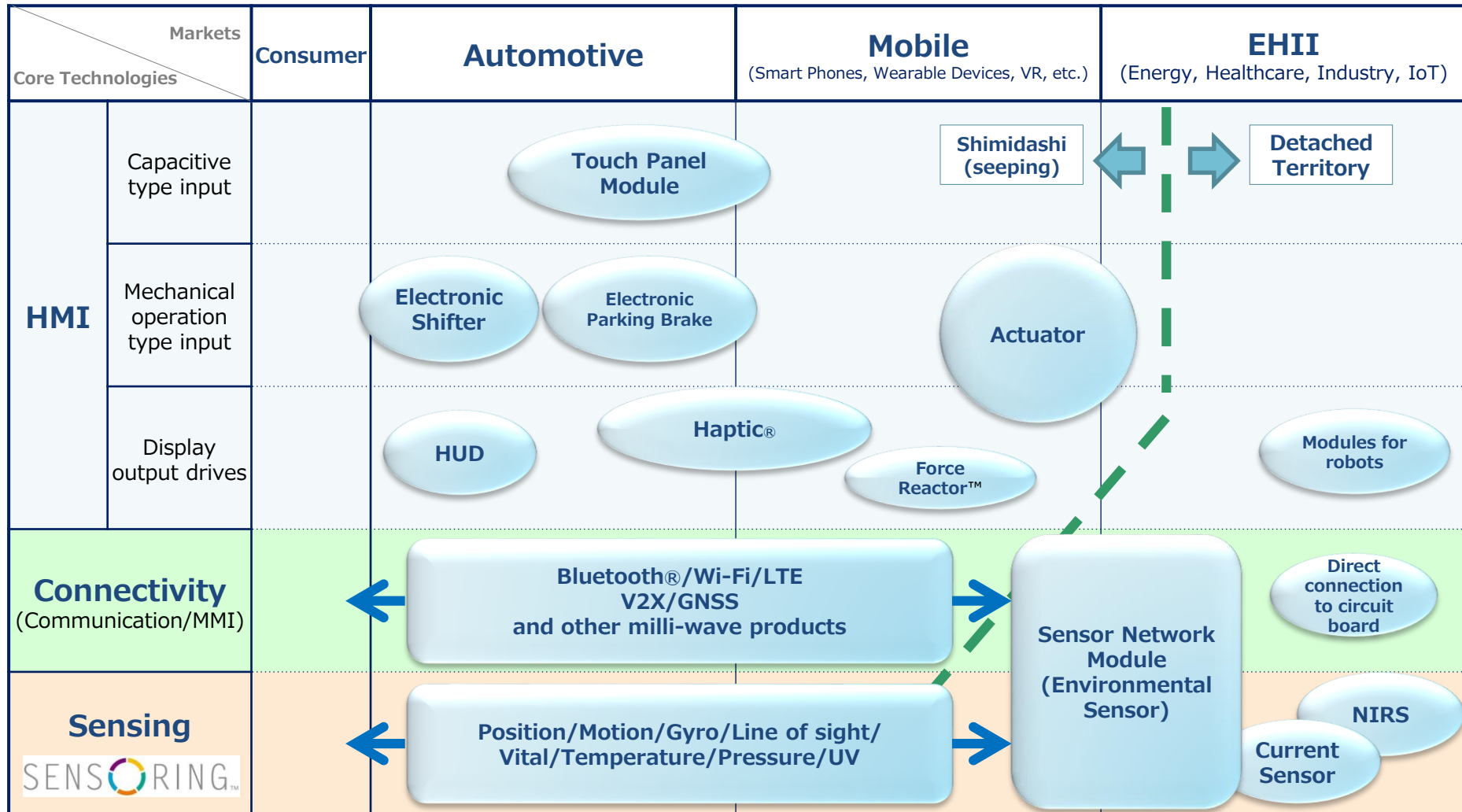
In-car modules

| 7th Mid-Term Business Plan (FY2013 to FY2015) | 8th Mid-Term Business Plan (FY2016 to FY2018) | 9th Mid-Term Business Plan (FY2019 to FY2021) |
|--|--|--|
| Strengthening preparations | Establish businesses | Expansion |
| <p>From ¥100 billion for smartphones to ¥200 billion for mobile.</p> <p>High growth Growth slows Decline?</p> | | |
| Boost promotion of sales to continue business expansion | | |
| <p>From ¥200 billion for automotive to ¥300 billion.</p> <p>Emphasis on sales Continue high growth Toward a moderate growth track</p> <p>Emphasis on earnings</p> | | |

Electronic Components Segment: 8th Mid-Term Business Plan

6. Business Direction

EHII : **E**nergy, **H**ealthcare, **I**ndustry, **I**oT



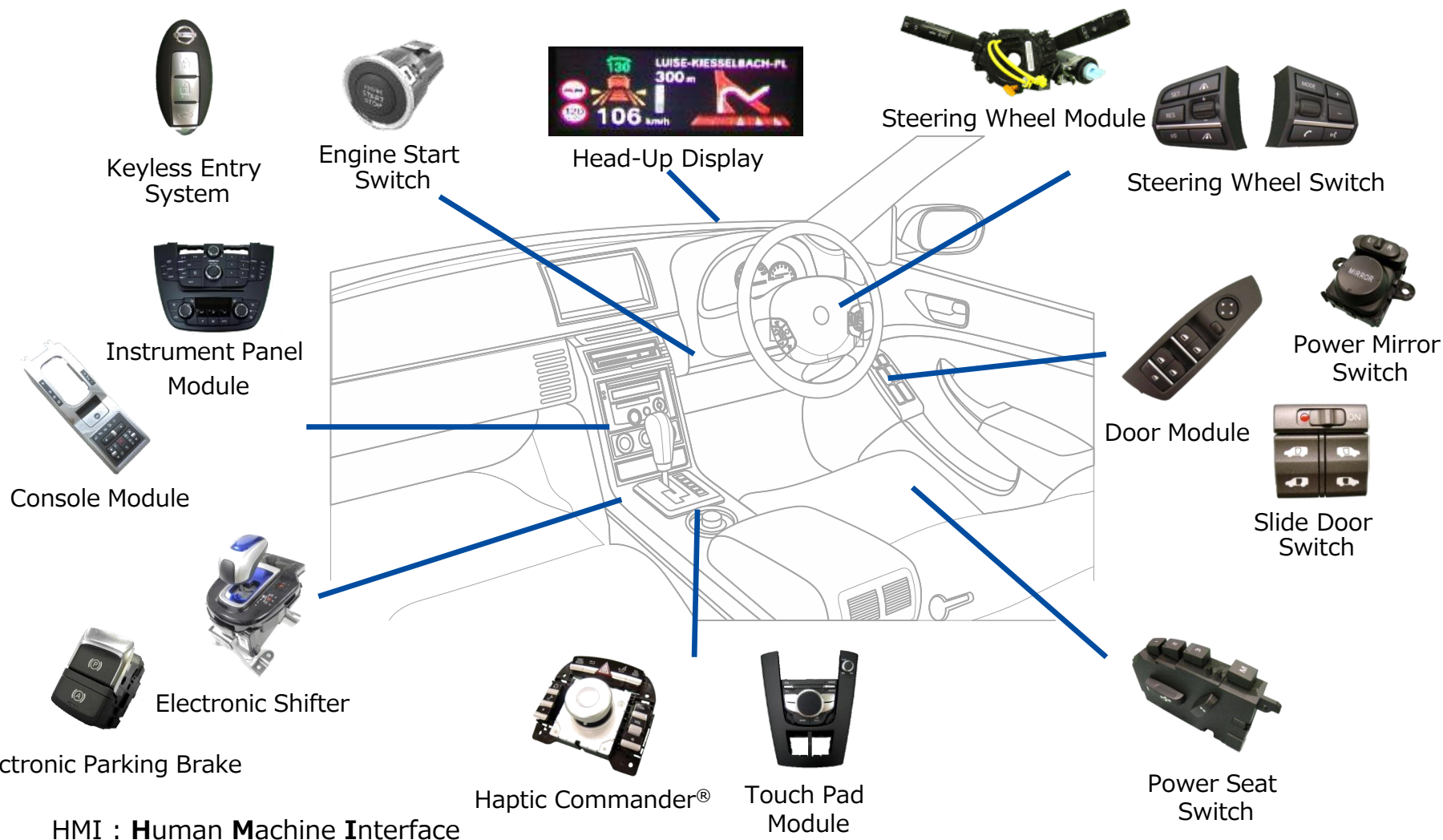
Cultivating and combining HMI, sensing and connectivity

The measure that ALPS uses is "Being centered around energy conservation and environmental impact reduction"

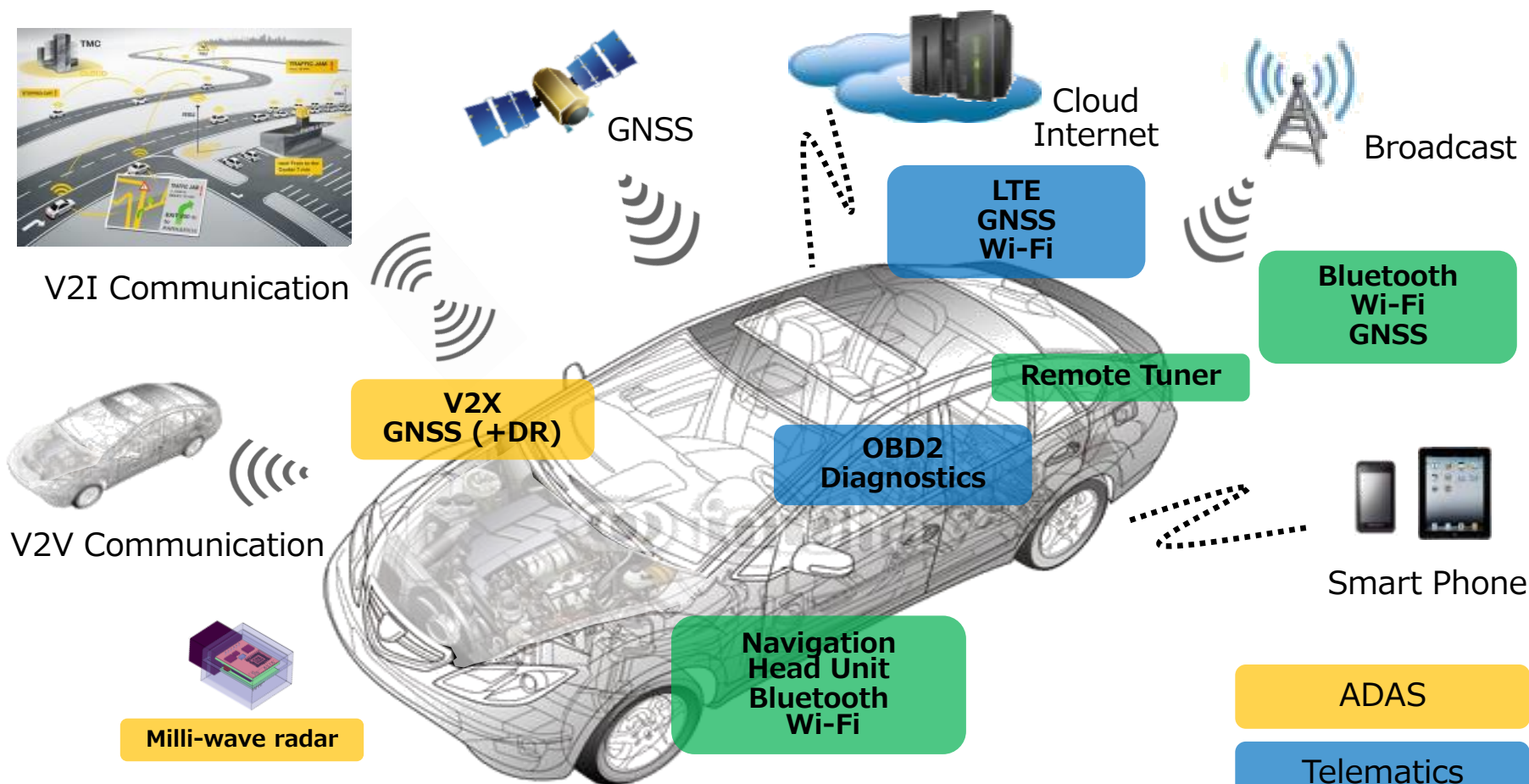
Electronic components segment: 8th Mid-Term Business Plan - Business Goals

7. Achieve ¥300 Billion in Sales to the Automotive Market

Development of products that combine automotive modules, HMI, sensing and connectivity



Product development of automotive devices for connected cars



ADAS: Advanced Driver Assistance System

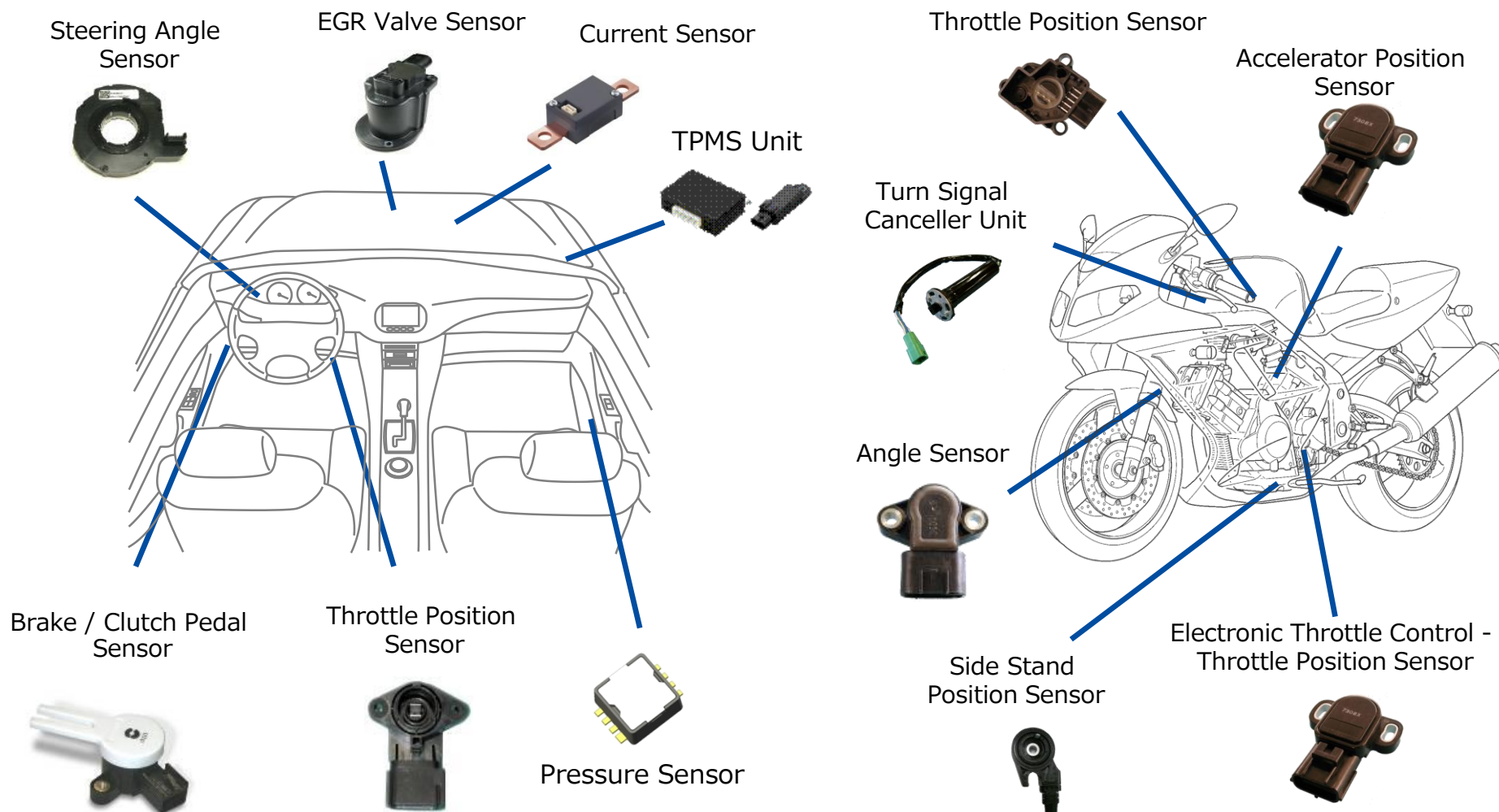
GNSS: Global Network Satellite System

OBD: On Board Diagnostic

V2X: Vehicle to Infrastructure/Vehicle to Vehicle/Vehicle to Pedestrian

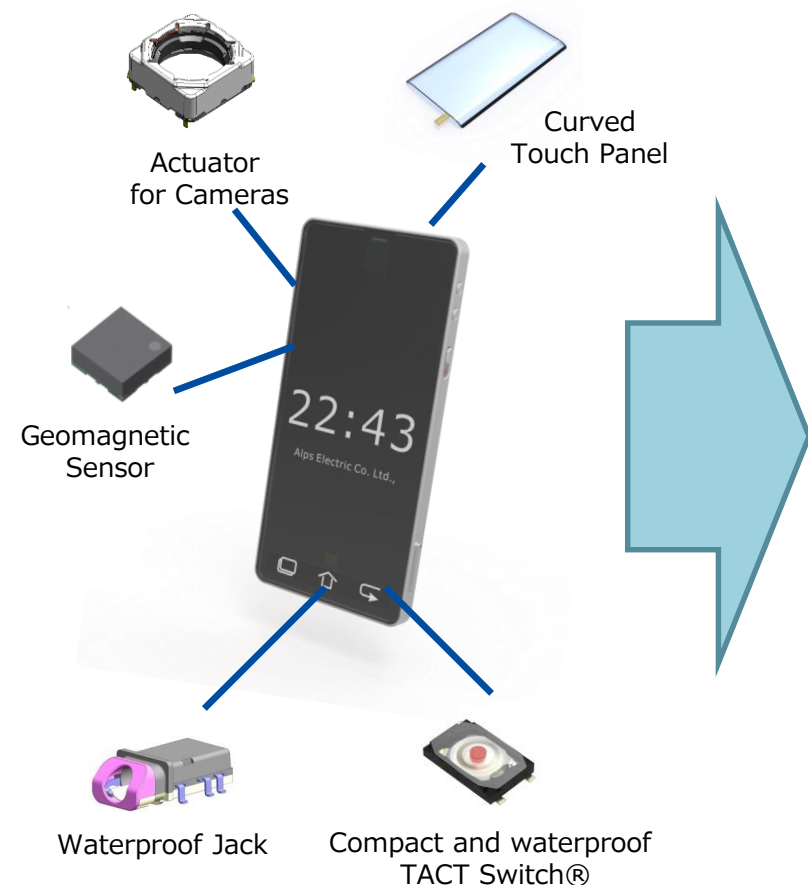
DR: Dead Reckoning

Development and sales promotion of automotive devices and sensors



Developing business for new mobile devices. Increase customers with GT1.

Sensors, connectivity, input/feedback



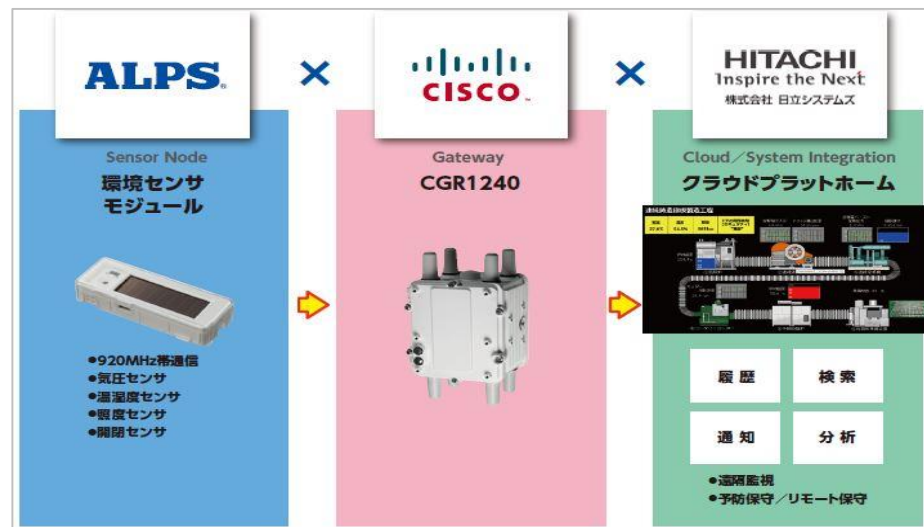
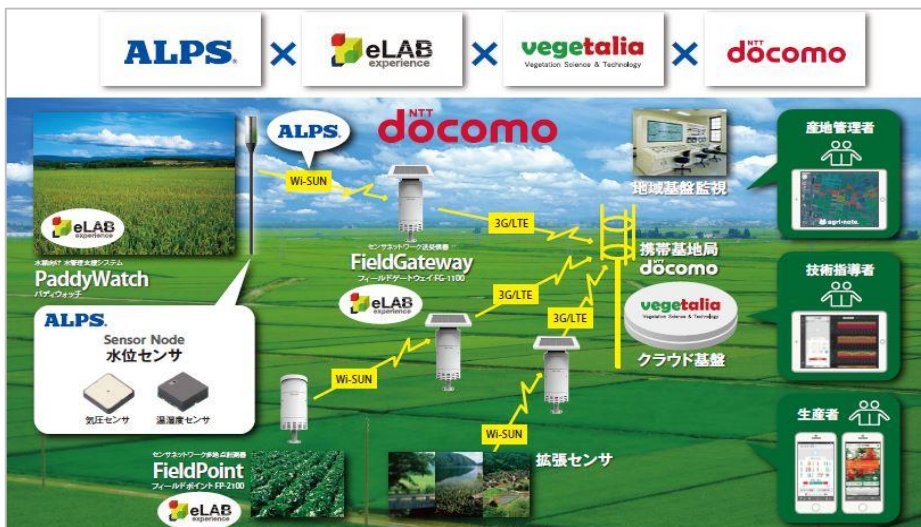
Electronic components segment: 8th Mid-Term Business Plan - Business Goals

11. Preparation for ¥60 Billion in Sales to EHII

ALPS

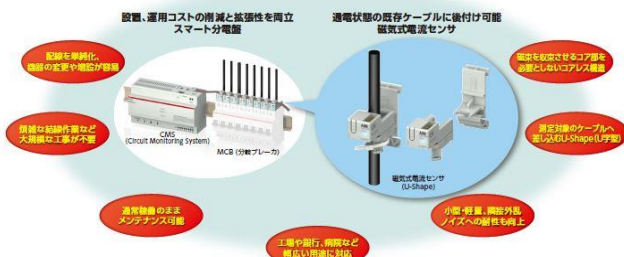
EHII : Energy, Healthcare, Industry, IoT

Expansion of IoT Business and open innovation



スマート分電盤、磁気式電流センサを ABB 社と共同開発

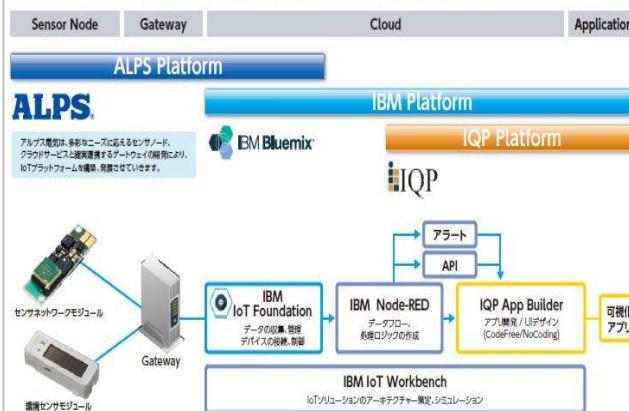
「最もシンプルで、最もスリムなシステム」がコンセプト



Power and productivity for a better world™ **ABB**

ABBは、世界の約100カ国に14万人の従業員を擁する電力技術とオートメーション技術のリーディングカンパニー。事業領域は電力インフラ、産業機械、輸送システム、およびエネルギーソリューションの4つ。電力、エネルギー、交通/社会基盤の各分野に特化しています。

信頼性・拡張性の高いIBM Bluemix™、組替え自由な可視化アプリIQP™とスムーズなプラットフォーム連携を実現



CEATEC AWARD

Green Innovation Category
Semi-Grand Prix
Sensor Network Module



The CEATEC INNOVATION AWARDS,
“As Selected by U.S. Journalists”
Home Entertainment sector finalist
Wearable Ring-type Computing Device



The CEATEC INNOVATION AWARDS,
“As Selected by U.S. Journalists”
Electronic Component sector finalist
Near-Infrared Spectroscopy Sensor

The business results forecasts and future predictions included in these materials are based on the judgment of the Company at the time of preparation of the materials, and are inherently subject to risks and uncertainties. As a result, actual business results and outcomes may differ significantly due to a variety of factors.

Consolidated Financial Results FY2015 (April 2015 - March 2016)

Basic Data

April 2016

Alps Electric Co., Ltd.

| |
|-------------------------|
| Consolidated Basic Data |
|-------------------------|

1. Outline

(Unit : 100 million Yen)

| | FY2011 | FY2012 | FY2013 | FY2014 | FY2015 | FY2016(Est) | 1st Half(Est) |
|---|--------|--------|--------|--------|--------|-------------|---------------|
| Net Sales | 5,265 | 5,464 | 6,843 | 7,486 | 7,740 | 7,570 | 3,690 |
| Domestic | 1,389 | 1,262 | 1,319 | 1,383 | 1,440 | — | — |
| Overseas | 3,875 | 4,202 | 5,524 | 6,103 | 6,300 | — | — |
| Operating Income | 151 | 68 | 285 | 535 | 523 | 465 | 150 |
| Ordinary Income | 143 | 76 | 280 | 575 | 500 | 460 | 150 |
| Profit attributable to owners of parent | 41 | -70 | 143 | 347 | 390 | 320 | 100 |

2. Net Sales (by segments)

(Unit : 100 million Yen)

| | FY2011 | FY2012 | FY2013 | FY2014 | FY2015 |
|---------------|--------|--------|--------|--------|--------|
| Japan | 1,389 | 1,262 | 1,319 | 1,383 | 1,440 |
| United States | 892 | 1,036 | 1,431 | 1,640 | 1,717 |
| EU | 1,414 | 1,442 | 1,837 | 1,832 | 1,878 |
| Asia | 1,531 | 1,647 | 2,136 | 2,500 | 2,676 |
| Others | 36 | 76 | 119 | 130 | 27 |
| Total | 5,265 | 5,464 | 6,843 | 7,486 | 7,740 |

3. Performances

(Unit : Yen)

| | FY2011 | FY2012 | FY2013 | FY2014 | FY2015 |
|-------------------------|--------|--------|--------|----------|----------|
| EPS | 23.29 | -39.47 | 79.85 | 193.81 | 206.64 |
| EPS after adjustment | — | — | 79.68 | 177.12 | 197.73 |
| PBR | 644.03 | 651.72 | 767.01 | 1,001.55 | 1,166.41 |
| ROE | 3.6% | -6.1% | 11.3% | 21.9% | 19.1% |
| ROA | 1.0% | -1.6% | 3.0% | 6.4% | 6.9% |
| Equity Ratio | 26.1% | 25.9% | 26.8% | 31.5% | 40.6% |
| Debt Redemption Years | 5.1 | 5.1 | 2.4 | 1.8 | 1.1 |
| Debt Equity Ratio | 102.7% | 106.6% | 97.7% | 64.7% | 23.8% |
| Interest Coverage Ratio | 14.1 | 17.7 | 49.2 | 68.0 | 50.4 |

4. Cash Flow

(Unit : 100 million Yen)

| | FY2011 | FY2012 | FY2013 | FY2014 | FY2015 |
|-------------------------|--------|--------|--------|--------|--------|
| by Sales operations ① | 234 | 248 | 577 | 651 | 539 |
| by Investments ② | -293 | -321 | -228 | -297 | -303 |
| Free Cash Flow ①+② | -59 | -72 | 348 | 353 | 235 |
| by Financial operations | -66 | -56 | 49 | -279 | -363 |
| Cash balances | 850 | 761 | 1,222 | 1,342 | 1,168 |

5. Inventories

(Unit : 100 million Yen)

| | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 |
|---------------------|--------|--------|--------|--------|--------|
| Consolidated Amount | 691 | 743 | 731 | 853 | 875 |
| Turnover | 8.4 | 7.6 | 9.3 | 9.4 | 8.8 |

6. Capital Expenditures, Depreciation Expenses

(Unit : 100 million Yen)

| | FY2011 | FY2012 | FY2013 | FY2014 | FY2015 | FY2016(Est) | 1st Half(Est) |
|---------------|--------|--------|--------|--------|--------|-------------|---------------|
| Cap Ex | 340 | 318 | 265 | 314 | 411 | 525 | 235 |
| Depreciations | 197 | 215 | 245 | 280 | 307 | 380 | 182 |

(Note) Estimate booked on the basis of order forecast including lease.

7. R & D Expenses

(Unit : 100 million Yen)

| | FY2011 | FY2012 | FY2013 | FY2014 | FY2015 | FY2016(Est) | 1st Half(Est) |
|--------------------|--------|--------|--------|--------|--------|-------------|---------------|
| Expenses | 280 | 286 | 329 | 330 | 333 | 339 | 187 |
| Ratio by Net Sales | 5.3% | 5.2% | 4.8% | 4.4% | 4.3% | 4.5% | 5.1% |

8. Employees

(Unit : Person)

| | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 |
|----------------------|--------|--------|--------|--------|--------|
| Headcount at the end | 36,148 | 36,199 | 36,797 | 37,564 | 39,588 |

(Ref.) The number of employees represents the number of persons in employment.

(Exclude individuals seconded from the Alps to outside.)

Consolidated Basic data by segments

1. Net Sales

(Unit : 100 million Yen)

| | FY2011 | FY2012 | FY2013 | FY2014 | FY2015 | FY2016(Est) | 1st Half(Est) |
|-------------------------|--------|--------|--------|--------|--------|-------------|---------------|
| Electronic Components | 2,689 | 2,680 | 3,388 | 3,891 | 4,340 | 4,280 | 2,050 |
| Automotive market | 1,324 | 1,400 | 1,684 | 2,084 | 2,475 | 2,400 | 1,150 |
| Consumer market | 1,364 | 1,280 | 1,703 | 1,806 | 1,865 | 1,880 | 900 |
| Automotive Infotainment | 2,002 | 2,198 | 2,821 | 2,897 | 2,675 | 2,560 | 1,284 |
| Logistics | 479 | 485 | 522 | 570 | 602 | 612 | 297 |
| Others | 93 | 99 | 111 | 126 | 121 | 118 | 59 |
| Total | 5,265 | 5,464 | 6,843 | 7,486 | 7,740 | 7,570 | 3,690 |

2. Operating Income

(Unit : 100 million Yen)

| | FY2011 | FY2012 | FY2013 | FY2014 | FY2015 | FY2016(Est) | 1st Half(Est) |
|-------------------------|--------|--------|--------|--------|--------|-------------|---------------|
| Electronic Components | 45 | 2 | 140 | 365 | 407 | 365 | 115 |
| Automotive Infotainment | 56 | 23 | 98 | 115 | 54 | 45 | 12 |
| Logistics | 37 | 35 | 41 | 44 | 48 | 49 | 21 |
| Others | 4 | 4 | 5 | 8 | 12 | 6 | 1 |
| Eliminations | 7 | 2 | -0 | 0 | 0 | - | - |
| Total | 151 | 68 | 285 | 535 | 523 | 465 | 150 |

3. Order Backlog

(Unit : 100 million Yen)

| | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 |
|-------------------------|--------|--------|--------|--------|--------|
| Electronic Components | 259 | 260 | 302 | 403 | 320 |
| Automotive Infotainment | 226 | 253 | 251 | 229 | 242 |
| Logistics | - | - | - | - | - |
| Others | - | - | - | - | - |
| Total | 485 | 513 | 554 | 632 | 563 |

4. Inventories

(Unit : 100 million Yen)

| | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 |
|-------------------------|--------|--------|--------|--------|--------|
| Electronic Components | 408 | 439 | 428 | 532 | 555 |
| Automotive Infotainment | 270 | 293 | 290 | 306 | 301 |
| Logistics | 13 | 10 | 11 | 13 | 16 |
| Others | 0 | 0 | 0 | 0 | 2 |
| Eliminations | -0 | -0 | -0 | -0 | -0 |
| Total | 691 | 743 | 731 | 853 | 875 |
| Turnover | | | | | |
| Electronic Components | 7.5 | 6.6 | 8.4 | 8.4 | 8.0 |
| Automotive Infotainment | 8.4 | 7.9 | 10.2 | 9.9 | 9.0 |
| Total | 8.4 | 7.6 | 9.3 | 9.4 | 8.8 |

5. Capital Expenditures

(Unit : 100 million Yen)

| | FY2011 | FY2012 | FY2013 | FY2014 | FY2015 | FY2016(Est) | 1st Half(Est) |
|-------------------------|--------|--------|--------|--------|--------|-------------|---------------|
| Electronic Components | 245 | 238 | 166 | 222 | 289 | 390 | 166 |
| Automotive Infotainment | 53 | 67 | 81 | 74 | 74 | 98 | 57 |
| Logistics | 55 | 16 | 15 | 16 | 42 | 32 | 9 |
| Others | 7 | 6 | 5 | 3 | 5 | 5 | 2 |
| Eliminations | -21 | -9 | -3 | -3 | -0 | - | - |
| Total | 340 | 318 | 265 | 314 | 411 | 525 | 235 |

6. Depreciation Expenses

(Unit : 100 million Yen)

| | FY2011 | FY2012 | FY2013 | FY2014 | FY2015 | FY2016(Est) | 1st Half(Est) |
|-------------------------|--------|--------|--------|--------|--------|-------------|---------------|
| Electronic Components | 108 | 130 | 159 | 188 | 210 | 281 | 135 |
| Automotive Infotainment | 67 | 61 | 61 | 66 | 72 | 73 | 35 |
| Logistics | 18 | 19 | 19 | 19 | 20 | 21 | 10 |
| Others | 4 | 5 | 5 | 5 | 4 | 3 | 1 |
| Eliminations | -1 | -0 | -0 | 0 | 0 | - | - |
| Total | 197 | 215 | 245 | 280 | 307 | 380 | 182 |

7. Loan Balance

(Unit : 100 million Yen)

| | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 |
|-------------------------|--------|--------|--------|--------|--------|
| Electronic Components | 1,006 | 1,159 | 1,262 | 1,114 | 501 |
| Automotive Infotainment | 55 | 2 | - | - | - |
| Logistics | 61 | 56 | 53 | 46 | 39 |
| Others | 106 | 96 | 56 | 33 | 56 |
| Eliminations | -45 | -70 | -28 | -32 | -54 |
| Total | 1,185 | 1,244 | 1,343 | 1,162 | 543 |

8. R & D Expenses

(Unit : 100 million Yen)

| | FY2011 | FY2012 | FY2013 | FY2014 | FY2015 | FY2016(Est) | 1st Half(Est) |
|-------------------------|--------|--------|--------|--------|--------|-------------|---------------|
| Electronic Components | 108 | 117 | 130 | 149 | 136 | 168 | 90 |
| Automotive Infotainment | 172 | 168 | 198 | 181 | 196 | 171 | 96 |
| Logistics | - | - | - | - | - | - | - |
| Others | 0 | 0 | 0 | - | - | 0 | 0 |
| Total | 280 | 286 | 329 | 330 | 333 | 339 | 187 |

9. Employees

(Unit : Person)

| | 2012/3 | 2013/3 | 2014/3 | 2015/3 | 2016/3 |
|-------------------------|--------|--------|--------|--------|--------|
| Electronic Components | 19,760 | 19,600 | 19,510 | 20,249 | 21,387 |
| Automotive Infotainment | 11,058 | 11,107 | 11,608 | 11,343 | 11,908 |
| Logistics | 4,542 | 4,683 | 4,876 | 5,134 | 5,304 |
| Others | 788 | 809 | 803 | 838 | 989 |
| Total | 36,148 | 36,199 | 36,797 | 37,564 | 39,588 |
| (Non Consolidated) | 5,493 | 5,471 | 5,433 | 5,323 | 5,328 |

(Ref.) The number of employees represents the number of persons in employment.

(Exclude individuals seconded from the Alps to outside.)