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For Immediate Release (Translation only)

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Official Announcement Regarding Revisions to Financial Results Forecast and Dividend Forecast for the Fiscal Year Ending March 31, 2016

We hereby announce, as follows, revisions to the consolidated financial results forecasts for the fiscal year ending March 31, 2016, which were released on October 29, 2015.

We also revised the forecast for dividend per share released on October 29, 2015 as follows:

1. Revisions to financial results forecasts

(1) Revisions to consolidated financial results forecasts for the fiscal year ending March 31, 2016 (April 1, 2015 to March 31, 2016)

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

	(A) Forecast (Oct. 29, 2015)	(B) Forecast (Jan. 27, 2016)	(B) - (A)	(B) / (A)	Ref. FY2014 (Apr. 14 - Mar. 15)
Net Sales	778,000	775,000	-3,000	-0.4%	748,614
Operating Income	60,500	52,500	-8,000	-13.2%	53,534
Ordinary Income	59,500	51,500	-8,000	-13.4%	57,594
Profit Attributable to Owners of Parent	49,500	40,000	-9,500	-19.2%	34,739
Net Income per Share	268.23	213.64	—	—	193.81

(2) Reasons for Revisions

During the fiscal year ending March 31, 2016, the business environment of the Electronic Components segment improved as the yen weakened more than anticipated. In addition, both net sales and profits are expected to be lower than the previous forecast even though sales of products for the automotive market were strong, as sales of smartphone products to some leading customers were sluggish.

In the Automotive Infotainment segment (Alpine Electronics, Inc.; listed on the first section of the Tokyo Stock Exchange), net sales are expected to be lower than the previous forecast because the sales to automobile makers as well as sales in the European and American markets were weaker than initially projected. Operating income and ordinary income are expected to be lower than the previous forecast because of the decline in sales and a deterioration of the model mix of products.

For these reasons, the Company has revised its consolidated financial results forecasts for the fiscal year ending March 31, 2016.

We assume exchange rates of US\$1 = ¥117 and EUR1 = ¥127 in the fourth quarter.

2. Revision of Dividend Forecast

(1) Details of Revisions

Dividend per share	Interim dividend	Year-end dividend	Annual dividend
Fiscal 2015 (previous announcement as of October 29, 2015)	10.00 yen	10.00 yen	20.00 yen
Fiscal 2015 (present announcement)	—	15.00 yen	25.00 yen
Fiscal 2015 (actual)	10.00 yen	—	—
Fiscal 2014 (actual)	5.00 yen	10.00 yen	15.00 yen

(2) Reasons for the Revision

The Company's fundamental policy on the distribution of profits is that distributions are to be determined based on consolidated results in the electronic components segment, taking into consideration the balance of three factors, namely: (1) returns to shareholders, (2) conducting R&D and capital investment for future business expansion and enhancing competitiveness, and (3) maintaining sufficient internal reserves.

After giving comprehensive consideration to factors including trends in the Company's financial results and capital investment, we revised the dividend from surplus with a record date of March 31, 2016 upward by 5 yen per share to 15 yen per share. As a result, the annual dividend including the interim dividend of 10 yen per share will be 25 yen per share.

A proposal concerning this matter will be submitted to the 83rd Ordinary General Meeting of Shareholders scheduled for June 2016.

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, 2016 (April 1, 2015 to March 31, 2016)

(Millions of yen, %)

Net Sales	(A) Forecast (Oct. 29, 2015)	(B) Forecast (Jan. 27, 2016)	(B) - (A)	(B) / (A)
Electronic Components	433,000	435,000	2,000	0.5%
Automotive Infotainment	275,000	270,000	-5,000	-1.8%
Logistics	60,000	60,000	—	—
Others	10,000	10,000	—	—
Total	778,000	775,000	-3,000	-0.4%

(Millions of yen, %)

Operating Income	(A) Forecast (Oct. 29, 2015)	(B) Forecast (Jan. 27, 2016)	(B) - (A)	(B) / (A)
Electronic Components	48,500	43,000	-5,500	-11.3%
Automotive Infotainment	7,000	4,500	-2,500	-35.7%
Logistics	4,800	4,800	—	—
Others	400	400	—	—
Eliminations	-200	-200	—	—
Total	60,500	52,500	-8,000	-13.2%

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