



July 27, 2017

For Immediate Release (Translation only)

Company name: Alps Electric Co., Ltd  
 President: Toshihiro Kuriyama  
 (Code 6770, TSE 1<sup>st</sup> Section)  
 Inquiries to: Junji Kobayashi, Senior Manager,  
 Corporate Planning Office  
 (TEL +81-3-5499-8026 (IR Direct))

**Official Announcement Regarding Revisions to Financial Results Forecasts  
 for the First Half of the Fiscal Year and the Fiscal Year Ending March 31, 2018**

We hereby announce, as follows, revisions to consolidated financial results forecasts for the first half of the fiscal year ending March 31, 2018 and consolidated financial results forecasts for the fiscal year ending March 31, 2018, which were released on April 27, 2017.

**1. Revisions to financial results forecasts**

(1) Revisions to consolidated financial results forecasts for the first half of the fiscal year ending March 31, 2018  
 (April 1, 2017 to September 30, 2017)

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

	(A) Forecast (April 27, 2017)	(B) Forecast (July. 27, 2017)	(B) - (A)	(B) / (A)	Ref. FY2016 -1H (Apr. 16 - Sep. 16)
Net Sales	380,000	395,000	15,000	3.9%	354,041
Operating Income	18,500	25,000	6,500	35.1%	14,023
Ordinary Income	16,500	23,000	6,500	39.4%	11,009
Profit attributable to owners of parent	12,000	17,000	5,000	41.7%	8,894
Net Income per Share	61.25	86.78	---	---	45.40

(2) Revisions to consolidated financial results forecasts for the fiscal year ending March 31, 2018 (April 1, 2017 to March 31, 2018)

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

	(A) Forecast (April 27, 2017)	(B) Forecast (July. 27, 2017)	(B) - (A)	(B) / (A)	Ref. FY2016 (Apr. 16 - Mar. 17)
Net Sales	787,000	802,000	15,000	1.9%	753,262
Operating Income	54,500	61,000	6,500	11.9%	44,373
Ordinary Income	50,500	57,000	6,500	12.9%	42,725
Profit attributable to owners of parent	36,000	41,000	5,000	13.9%	34,920
Net Income per Share	183.76	209.29	---	---	178.25

## 2. Reasons for revisions

During the first quarter of the fiscal year under review, the business environment for our Electronic Components segment improved as the yen weakened more than anticipated. In addition, both net sales and profits are expected to be higher than previously forecasted due to the solid performance of products for the automotive and smartphone markets.

For these reasons, the Company has revised its consolidated financial results forecasts for the first half of the fiscal year ending March 31, 2018, for net sales, operating income, ordinary income and profit attributable to owners of parent that the Company announced on April 27, 2017. Only the changes for the first half of the fiscal year ending March 31, 2018, are reflected in the consolidated financial results forecasts for the fiscal year ending March 31, 2018. Forecasts for the first nine months of the fiscal year ending March 31, 2018, and after have been left unchanged. The exchange rates from the second quarter onward of US\$1 = ¥108 and EUR1 = ¥116, which were announced on April 27, 2017, have not changed.

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.