July 31, 2024

To All

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Official Announcement Regarding Revisions to Financial Results Forecasts for the First Half of the Fiscal Year and the Fiscal Year Ending March 31, 2025

ALPS ALPINE CO., LTD. hereby announce, as follows, revisions to consolidated financial results forecasts for the first half of the fiscal year ending March 31, 2025, and consolidated financial results forecasts for the fiscal year ending March 31, 2025, which were released on May 9, 2024.

1. Revisions to financial results forecasts

(1) Revisions to consolidated financial results forecasts for the first half of the fiscal year ending March 31, 2025 (April 1, 2024 to September 30, 2024)

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

	(A) Forecast (May. 9, 2024)	(B) Forecast (July. 31, 2024)	(B) - (A)	(B) / (A)	Ref. FY2023 (Apr. 1 - Sep. 30)
Net Sales	450,000	485,000	35,000	7.8%	454,286
Operating Income	2,500	10,000	7,500	300.0%	19,913
Ordinary Income	2,000	12,500	10,500	525.0%	26,863
Profit attributable to owners of parent	500	2,000	1,500	300.0%	17,436
Net Income per Share	2.43	9.73	7.30	300.3%	84.70

(2) Revisions to consolidated financial results forecasts for the fiscal year ending March 31, 2025 (April 1, 2024, to March 31, 2025)

	(A) Forecast (May. 9, 2024)	(B) Forecast (July. 31, 2024)	(B) - (A)	(B) / (A)	Ref. FY2023 (Apr. 1 - Sep. 30)
Net Sales	913,000	925,000	12,000	1.3%	933,114
Operating Income	23,000	23,000	0	0.0%	33,595
Ordinary Income	22,000	24,000	2,000	9.1%	34,940
Profit attributable to owners of parent	30,000	30,000	0	0.0%	11,470
Net Income per Share	145.93	145.93	0.00	0.0%	55.77

2. Reasons for the revisions

In the first half of the fiscal year, the yen depreciated against the initial plan, and products for the mobile and consumer markets are expected to perform better than original planned.

Under these circumstances, we have revised our forecasts for net sales, operating income, ordinary income, and net income attributable to shareholders of the parent company for the first half of the fiscal year ending March 31, 2025, which were announced on May 9, 2024, respectively. For the third quarter and beyond, we have revised our forecasts for net sales and ordinary income, respectively, from the previous forecasts to reflect the impact of the slowdown in new car sales by our customers, particularly in China.

The exchange rates for the second quarter are assumed to be US$1=150 yen, 1 euro =160 yen, and 1 RMB = 20.5 yen. For the third quarter and beyond, the estimates are based on the exchange rates announced on May 9, 2024, US$1=140 yen, 1 euro =150 yen, and 1 RMB = 20 yen.

As for the outlook for the third quarter and beyond, we have revised our full-year consolidated forecasts for net sales and ordinary income, respectively, from the previous forecasts to reflect the relatively firm conditions in the mobile and consumer markets and the slowdown in the automotive business. Exchange rates are estimated at US$1 = ¥140, €1 = ¥150, and RMB1 = ¥20.

Note:

The above forecasts are based on information available as of the date of release of this document. Actual results may differ from the forecast figures due to various factors in the future.

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