

Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 [Under Japanese GAAP]

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|--|---|
| Company name: | ALPS ALPINE CO., LTD. |
| Listing: | Prime market of the Tokyo Stock Exchange |
| Code number: | 6770 |
| URL: | https://www.alpsalpine.com/e/ir/index.html |
| Representative: | Hideo Izumi Representative Director, President & CEO, CTO |
| Inquiries to: | Satoshi Kodaira Director, Executive Vice President, CFO, Corporate Planning (TEL: +81-50-3311-0617) |
| Scheduled date of ordinary general meeting of shareholders | June 26, 2024 |
| Scheduled date to file Annual Securities Report: | June 26, 2024 |
| Scheduled date to commence dividend payments: | June 27, 2024 |
| Preparation of supplementary materials on annual earnings: | Yes |
| Holding of annual earnings performance review: | Yes (Conference call for analysts and institutional investors) |

(Amounts are rounded down to the nearest million yen, unless otherwise noted)

1. Consolidated performance for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Consolidated operating results

(Percentages indicate changes from the previous fiscal year)

| | Net sales | | Operating income | | Ordinary income | | Net income attributable to owners of parent | |
|-------------------|-----------------|------|------------------|--------|-----------------|--------|---|--------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Fiscal year ended | | | | | | | | |
| March 31, 2024 | 964,090 | 3.3 | 19,711 | (41.3) | 24,809 | (29.0) | (29,814) | — |
| March 31, 2023 | 933,114 | 16.2 | 33,595 | (4.6) | 34,940 | (13.3) | 11,470 | (50.0) |

(Note) Comprehensive income

| | | |
|---|-----------------|------------|
| For the Fiscal year ended March 31, 2024: | ¥1,485 million | [(92.5) %] |
| For the Fiscal year ended March 31, 2023: | ¥19,805 million | [(62.1) %] |

| | Basic earnings per share | Diluted earnings per share | Return on equity | Ordinary income to Total Assets | Operating income margin |
|-------------------|--------------------------|----------------------------|------------------|---------------------------------|-------------------------|
| | Yen | Yen | % | % | % |
| Fiscal year ended | | | | | |
| March 31, 2024 | (145.04) | — | (7.6) | 3.3 | 2.0 |
| March 31, 2023 | 55.77 | 55.76 | 2.9 | 4.7 | 3.6 |

(Reference) Share of gain/(loss) of entities accounted for using equity method

| | |
|---|----------------|
| For the Fiscal year ended March 31, 2024: | ¥1,840 million |
| For the Fiscal year ended March 31, 2023: | ¥1,879 million |

(2) Consolidated financial position

| | Total assets | Net assets | Equity ratio | Net assets per share |
|----------------|-----------------|-----------------|--------------|----------------------|
| | Millions of yen | Millions of yen | % | Yen |
| As of | | | | |
| March 31, 2024 | 753,989 | 392,824 | 51.9 | 1,902.43 |
| March 31, 2023 | 736,997 | 399,782 | 54.0 | 1,937.47 |

(Reference) Equity

| | |
|-----------------------|------------------|
| As of March 31, 2024: | ¥391,108 million |
| As of March 31, 2023: | ¥398,111 million |

(3) Consolidated cash flows

| | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at the end of the year |
|----------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| | Millions of yen | Millions of yen | Millions of yen | Millions of yen |
| Fiscal year ended March 31, 2024 | 89,173 | (55,095) | (1,808) | 122,298 |
| March 31, 2023 | 15,413 | (54,205) | (742) | 82,893 |

2. Cash dividends

| | Annual dividends | | | | | Total amount of dividend | Dividend payout ratio (Consolidated) | Ratio of dividends to net assets (Consolidated) |
|--|------------------|--------------|-------------|----------|-------|--------------------------|--------------------------------------|---|
| | June 30 | September 30 | December 31 | March 31 | Total | | | |
| | Yen | Yen | Yen | Yen | Yen | Millions of yen | % | % |
| Fiscal year ended March 31, 2023 | — | 20.00 | — | 20.00 | 40.00 | 8,219 | 71.7 | 2.1 |
| Fiscal year ended March 31, 2024 | — | 20.00 | — | 10.00 | 30.00 | 6,167 | — | 1.6 |
| Fiscal year ending March 31, 2025 (Forecast) | — | 30.00 | — | 30.00 | 60.00 | | 41.1 | |

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

| | Net sales | | Operating income | | Ordinary income | | Net income attribute to owners of parent | | Net income per share |
|--|-----------------|-------|------------------|--------|-----------------|--------|--|--------|----------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| First six months ending September 30, 2024 | 450,000 | (5.3) | 2,500 | (76.5) | 2,000 | (88.2) | 500 | (92.5) | 2.43 |
| Fiscal year ending March 31, 2025 | 913,000 | (5.3) | 23,000 | 16.7 | 22,000 | (11.3) | 30,000 | — | 145.93 |

* Notes

(1) Changes in significant subsidiaries during the year (changes in specific subsidiaries resulting in the change in scope of consolidation): None

Included: None

Excluded: None

(2) Changes in accounting policies, changes in accounting estimates and restatement:

- a. Changes in accounting policies due to revisions to accounting standards: None
- b. Changes in accounting policies due to other reasons: None
- c. Changes in accounting estimates: None
- d. Restatements: None

(3) Number of issued shares (common stock)

- a. Total number of issued shares at the end of the period (including treasury stock)

| | |
|----------------------------------|--------------------|
| Fiscal year ended March 31, 2024 | 219,281,450 shares |
| Fiscal year ended March 31, 2023 | 219,281,450 shares |

- b. Number of shares of treasury stock at the end of the period

| | |
|----------------------------------|-------------------|
| Fiscal year ended March 31, 2024 | 13,698,507 shares |
| Fiscal year ended March 31, 2023 | 13,802,000 shares |

- c. Average number of shares during the period

| | |
|----------------------------------|--------------------|
| Fiscal year ended March 31, 2024 | 205,558,375 shares |
| Fiscal year ended March 31, 2023 | 205,674,681 shares |

(Reference) Standalone performance

Standalone performance for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Standalone operating results

(Percentages indicate year-on-year changes)

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|----------------------------------|-----------------|------|------------------|---|-----------------|---|-----------------|---|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Fiscal year ended March 31, 2024 | 596,779 | 2.8 | (30,875) | — | 23,473 | — | 13,646 | — |
| Fiscal year ended March 31, 2023 | 580,801 | 16.8 | (13,311) | — | (8,113) | — | (11,120) | — |

| | Basic earnings per share | Diluted earnings per share |
|----------------------------------|--------------------------|----------------------------|
| | Yen | Yen |
| Fiscal year ended March 31, 2024 | 66.39 | 66.38 |
| Fiscal year ended March 31, 2023 | (54.07) | — |

(2) Standalone financial position

| | Total assets | Net assets | Equity ratio | Net assets per share |
|----------------------|-----------------|-----------------|--------------|----------------------|
| | Millions of yen | Millions of yen | % | Yen |
| As of March 31, 2024 | 423,208 | 158,406 | 37.4 | 770.19 |
| March 31, 2023 | 409,262 | 151,368 | 37.0 | 736.15 |

(Reference) Equity

As of March 31, 2024: ¥158,338 million

As of March 31, 2023: ¥151,263 million

* Earnings reports are not subject to audit by external auditors.

* Explanation and other special notes concerning the appropriate use of earnings forecasts

(Notes on forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to ALPS ALPINE CO., LTD. (the “Company”) and certain assumptions deemed to be reasonable, and are not intended to guarantee the achievement of these forecasts. Actual results may differ materially from the forecasts due to various factors. Please refer to “(4) Forecast” under “1. Overview of Financial Results” on page 4 of the attached materials for the assumptions used in the forecasts and notes regarding the use of the forecasts.

(Access to supplementary material on annual earnings)

Supplementary material on annual earnings is available on the Company’s website on Thursday, May 9, 2024.