



July 31, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 [Under Japanese GAAP]

Company name: ALPS ALPINE CO., LTD.
Listing: Prime Market of the Tokyo Stock Exchange
Securities code: 6770
URL: <https://www.alpsalpine.com/e/ir/index.html>
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Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for analysts and institutional investors)

(Yen amounts are rounded down to millions, unless otherwise noted)

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	238,920	2.3	3,726	204.3	1,270	(73.5)	(2,821)	–
June 30, 2024	233,593	6.9	1,224	–	4,787	102.5	445	–

(Note) Comprehensive income

For the three months ended June 30, 2025: ¥(5,345) million [–%]

For the three months ended June 30, 2024: ¥15,870 million [22.8%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	(13.76)	–
June 30, 2024	2.17	2.17

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2025	705,085	401,758	56.8	1,960.42
March 31, 2025	740,715	415,515	55.9	2,013.07

(Reference) Equity

As of June 30, 2025: ¥400,322 million

As of March 31, 2025: ¥413,994 million

2. Cash dividends

	Annual dividends				
	June 30	September 30	December 31	March 31	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	–	30.00	–	30.00	60.00
Fiscal year ending March 31, 2026	–				
Fiscal year ending March 31, 2026 (Forecast)		30.00	–	30.00	60.00

(Note) Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending September 30, 2025	498,000	1.6	12,100	7.9	9,000	9.8	2,000	97.2	9.79
Fiscal year ending March 31, 2026	950,000	(4.1)	25,000	(26.7)	22,500	(26.3)	5,500	(85.5)	26.81

(Note) Revisions to the forecast of consolidated earnings most recently announced: Yes

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- Changes in accounting policies due to revisions to accounting standards and other regulations: None
- Changes in accounting policies due to other reasons: None
- Changes in accounting estimates: None
- Restatements: None

(4) Number of issued shares (common shares)

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

As of June 30, 2025	219,281,450 shares
As of March 31, 2025	219,281,450 shares

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

As of June 30, 2025	15,078,712 shares
As of March 31, 2025	13,628,814 shares

c. Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

For the three months ended June 30, 2025	205,136,431 shares
For the three months ended June 30, 2024	205,582,626 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Information regarding appropriate use of earnings forecasts, and other special matters

(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 (3) Information regarding consolidated earnings forecasts and other forward-looking statements of 1. Overview of financial results, on page 3 of the Supplementary materials for the assumptions used in the forecasts and notes regarding the use of the forecasts.

(Access to supplementary materials on financial results)

Supplementary materials on financial results are available on the Company’s website on Thursday, July 31, 2025.

○ Supplementary materials: Contents

1. Overview of financial results	2
(1) Overview of financial results for the three months ended June 30, 2025	2
(2) Overview of financial position as of June 30, 2025	3
(3) Information regarding consolidated earnings forecasts and other forward-looking statements	3
2. Quarterly consolidated financial statements and significant notes	4
(1) Quarterly consolidated balance sheet	4
(2) Quarterly consolidated statement of income and comprehensive income	6
For the three months ended June 30, 2025	6
(3) Notes to quarterly consolidated financial statements	7
(Segment information)	7
(Significant changes in the amount of shareholders' equity)	8
(Going concern assumptions)	8
(Consolidated statement of cash flows)	8

1. Overview of financial results

(1) Overview of financial results for the three months ended June 30, 2025

We operate 183 bases across 23 countries and regions, maintaining a strong presence in Japan, North America, Europe, China, and other Asian countries. We offer approximately 15,000 types of products and services in the automotive, mobile, and consumer markets. In the automotive market, our core Tier 1 business involves direct sales to major automotive manufacturers in Japan, North America, and Europe. In addition, our core Tier 2 business focuses on sales to automotive components manufacturers worldwide. In the mobile markets, we are engaged in sales to major smartphone manufacturers and other customers who handle mobile-related products. In the consumer markets, we sell products to manufacturers in markets beyond automotive and mobile products, including personal computers, home appliances, game consoles, and various industrial equipment.

Amidst the business environment for the three months ended June 30, 2025, there was a high level of uncertainty due to policy shifts in various countries within the global economy, heightened geopolitical risks, and the impact of additional tariffs imposed by the United States. In addition, net sales and operating profit decreased due to the appreciation of the yen compared to the same period of the previous fiscal year. In the automotive markets, while the Tier 2 business for automotive parts manufacturers remains strong, the Tier 1 business for automotive manufacturers in Japan, North America, and Europe, which are our main customers, continues to be stagnant due to intensified competition in markets such as China. In the mobile markets, net sales for major smartphone manufacturers remain robust, while in the consumer markets, there is growing demand for game consoles and other electronic components and products.

Operating results for the three months ended June 30, 2025 are summarized below. Net sales shown below represent net sales to third parties, after the elimination of inter-segment sales.

Segment information

<Component Segment>

Net sales increased due to growing demand for products in the consumer and mobile markets. While net sales rose, operating profit decreased due to downward pressure from the appreciation of the yen and an increase in the variable cost ratio resulting from changes in product mix.

As a result, total net sales in this segment for the three months ended June 30, 2025 increased by 14.8% to ¥82.9 billion, and operating profit decreased by 13.2% to ¥6.2 billion, compared to the same period of the previous fiscal year.

<Sensor and Communication Segment>

Net sales for the automotive markets decreased due to a shift from conventional automotive keyless entry systems to digital key products. Operating profit also decreased due to a decline in sales, an increase in the variable cost ratio, and higher development and fixed costs.

As a result, total net sales in this segment for the three months ended June 30, 2025 decreased by 4.1% to ¥19.8 billion, compared to the same period of the previous fiscal year and the operating loss was ¥2.1 billion (the operating profit in the same period of the previous year was ¥0 billion).

<Mobility Segment>

From the fiscal year ending March 31, 2026, the name of “Module and System Segment” has been changed to “Mobility Segment.”

Net sales decreased due to the appreciation of the yen. Despite a decrease in sales and higher wages, operating profit improved due to improvements in irregular costs for new products and a decrease in development costs and provision of allowance for doubtful accounts.

As a result, total net sales in this segment for the three months ended June 30, 2025 decreased by 3.3% to ¥131.4 billion, compared to the same period of the previous fiscal year and the operating loss was ¥0.5 billion (the operating loss in the same period of the previous year was ¥6.1 billion).

On a consolidated basis for the three months ended June 30, 2025, the Group consisting of the three operating segments noted above and others, recorded net sales of ¥238.9 billion (an increase of 2.3% compared to the same period of the previous year), operating profit of ¥3.7 billion (an increase of 204.3% compared to the same period of the previous year), ordinary profit of ¥1.2 billion (a decrease of 73.5% compared to the same period of the previous year), and loss attributable to owners of parent of ¥2.8 billion (profit attributable to owners of parent in the same period of the previous year was ¥0.4 billion).

(2) Overview of financial position as of June 30, 2025

Assets, Liabilities and Net Assets

Total assets as of June 30, 2025 decreased by ¥35.6 billion to ¥705.0 billion, from the end of the previous fiscal year. Equity decreased by ¥13.6 billion to ¥400.3 billion, and the equity-to-asset ratio was 56.8%.

Current assets as of June 30, 2025 decreased by ¥36.2 billion to ¥458.6 billion, from the end of the previous fiscal year. The decrease in current assets was mainly due to a decrease in cash and deposits and other current assets, partially offset by an increase in raw materials and supplies.

Non-current assets as of June 30, 2025 increased by ¥0.6 billion to ¥246.4 billion, from the end of the previous fiscal year. The increase in non-current assets was mainly due to an increase in buildings and structures and machinery, equipment and vehicles, partially offset by a decrease in investment securities.

Current liabilities as of June 30, 2025 decreased by ¥21.2 billion to ¥205.6 billion, from the end of the previous fiscal year. The decrease in current liabilities was mainly due to a decrease in short-term borrowings and provision for bonuses, partially offset by an increase in notes and accounts payable - trade.

Non-current liabilities as of June 30, 2025 decreased by ¥0.6 billion to ¥97.6 billion, from the end of the previous fiscal year. The decrease in non-current liabilities was mainly due to a decrease in liabilities from application of equity method and retirement benefit liability, partially offset by an increase in deferred tax liabilities.

(3) Information regarding consolidated earnings forecasts and other forward-looking statements

For the six months ending September 30, 2025, we are anticipating a weaker yen compared to the initial plan as of April 30, 2025. Based on the information as of April 30, 2025, we had cautiously expected the impact of additional tariffs and a decrease in demand for automobile production. However, the forecast has changed, indicating that products for the automotive and mobile markets are expected to perform more robustly than anticipated.

For the six months ending March 31, 2026, due to many uncertainties such as market changes, we are maintaining our forecast as of April 30, 2025. As a result, the annual forecast will be revised upward based on the changes in the forecast for the six months ending September 30, 2025.

The estimated exchange rates for the second quarter are 1 USD=¥145.00, 1 EUR=¥170.00 and 1 CNY=¥20.00. For the third quarter onward, the estimated exchange rates are 1 USD=¥140.00, 1 EUR=¥160.00 and 1 CNY=¥19.50, which are the same rates as those announced on April 30, 2025.

The earnings forecast includes information that is based on forward-looking statements available at the current point in time. Actual performance may differ significantly from forecasts due to uncertainties such as fluctuations in exchange rates and change in the demand for each market.

2. Quarterly consolidated financial statements and significant notes

(1) Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	147,941	116,056
Notes and accounts receivable - trade	166,841	164,336
Merchandise and finished goods	69,331	70,475
Work in process	18,841	18,808
Raw materials and supplies	50,462	54,102
Other	43,453	36,921
Allowance for doubtful accounts	(1,926)	(2,047)
Total current assets	494,946	458,652
Non-current assets		
Property, plant and equipment		
Buildings and structures	126,484	128,458
Accumulated depreciation and impairment	(89,757)	(90,411)
Buildings and structures, net	36,726	38,047
Machinery, equipment and vehicles	346,102	345,162
Accumulated depreciation and impairment	(297,101)	(295,121)
Machinery, equipment and vehicles, net	49,001	50,041
Tools, furniture, fixtures and molds	154,306	156,051
Accumulated depreciation and impairment	(139,805)	(140,698)
Tools, furniture, fixtures and molds, net	14,500	15,352
Land	16,335	16,397
Construction in progress	20,108	19,694
Total property, plant and equipment	136,673	139,532
Intangible assets	22,031	23,069
Investments and other assets		
Investment securities	60,033	57,466
Deferred tax assets	15,234	15,055
Retirement benefit asset	364	198
Other	13,593	13,528
Allowance for doubtful accounts	(2,162)	(2,418)
Total investments and other assets	87,064	83,830
Total non-current assets	245,769	246,432
Total assets	740,715	705,085

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	90,381	99,705
Short-term borrowings	44,288	16,764
Accrued expenses	14,093	15,068
Income taxes payable	7,350	6,506
Provision for bonuses	10,087	6,150
Provision for product warranties	9,680	9,663
Other provisions	1,870	2,146
Other	49,109	49,628
Total current liabilities	226,861	205,634
Non-current liabilities		
Long-term borrowings	56,499	56,490
Deferred tax liabilities	23,717	23,851
Retirement benefit liability	13,194	12,982
Provision for retirement benefits for directors (and other officers)	66	67
Liabilities from application of equity method	2,009	1,547
Provision for environmental measures	796	796
Other	2,055	1,955
Total non-current liabilities	98,338	97,691
Total liabilities	325,200	303,326
Net assets		
Shareholders' equity		
Share capital	38,730	38,730
Capital surplus	123,872	123,873
Retained earnings	213,942	204,950
Treasury shares	(28,254)	(30,296)
Total shareholders' equity	348,289	337,258
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	23,154	21,095
Revaluation reserve for land	(476)	(476)
Foreign currency translation adjustment	48,699	47,827
Remeasurements of defined benefit plans	(5,672)	(5,381)
Total accumulated other comprehensive income	65,704	63,064
Share acquisition rights	5	2
Non-controlling interests	1,515	1,433
Total net assets	415,515	401,758
Total liabilities and net assets	740,715	705,085

(2) Quarterly consolidated statement of income and comprehensive income
For the three months ended June 30, 2025

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	233,593	238,920
Cost of sales	192,080	199,263
Gross profit	41,512	39,656
Selling, general and administrative expenses	40,288	35,929
Operating profit	1,224	3,726
Non-operating income		
Interest income	470	496
Dividend income	512	459
Share of profit of entities accounted for using equity method	458	677
Foreign exchange gains	2,703	—
Other	119	201
Total non-operating income	4,264	1,834
Non-operating expenses		
Interest expenses	285	196
Foreign exchange losses	—	3,719
Other	416	374
Total non-operating expenses	701	4,291
Ordinary profit	4,787	1,270
Extraordinary income		
Gain on sale of non-current assets	12	10
Gain on reversal of foreign currency translation adjustment	199	—
Other	0	0
Total extraordinary income	211	10
Extraordinary losses		
Loss on sales and retirement of non-current assets	25	47
Impairment losses	95	106
Other	16	4
Total extraordinary losses	137	158
Profit before income taxes	4,861	1,122
Income taxes - current	2,383	2,804
Income taxes - deferred	1,927	1,036
Total income taxes	4,311	3,840
Profit (loss)	550	(2,717)
Profit (loss) attributable to:		
Owners of parent	445	(2,821)
Non-controlling interests	104	103
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,776)	(2,059)
Foreign currency translation adjustment	16,504	(823)
Remeasurements of defined benefit plans, net of tax	196	275
Share of other comprehensive income of entities accounted for using equity method	395	(18)
Total other comprehensive income	15,320	(2,627)
Comprehensive income	15,870	(5,345)
Comprehensive income attributable to:		
Owners of parent	15,688	(5,461)
Non-controlling interests	182	116

(3) Notes to quarterly consolidated financial statements

(Segment information)

I. Three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

1. Information concerning net sales and profit/loss by reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustments (Note 2)	Amount on quarterly consolidated financial statements (Note 3)
	Component Segment	Sensor and Communication Segment	Mobility Segment	Subtotal				
Net sales								
External	72,250	20,658	135,904	228,813	4,779	233,593	—	233,593
Inter-segment sales and transfers	70	4	10	85	2,665	2,750	(2,750)	—
Total	72,320	20,663	135,915	228,899	7,444	236,344	(2,750)	233,593
Segment profit (loss)	7,181	99	(6,191)	1,088	169	1,257	(32)	1,224

(Note)

1. “Other” represents business segments not included in the reportable segments, and includes the development of systems, office services, and financing and leasing businesses.
2. The adjustment of ¥(32) million to segment profit (loss) represents reclassification adjustments upon consolidation and eliminations of inter-segment transactions.
3. Segment profit (loss) is reconciled to the operating profit in the quarterly consolidated financial statements.

2. Information concerning impairment losses on non-current assets or goodwill by reportable segment

Three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(Millions of yen)

	Component Segment	Sensor and Communication Segment	Mobility Segment	Other	All/Eliminations	Total
Impairment losses	—	—	95	—	—	95

II. Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

1. Information concerning net sales and profit/loss by reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustments (Note 2)	Amount on quarterly consolidated financial statements (Note 3)
	Component Segment	Sensor and Communication Segment	Mobility Segment (Note 4)	Subtotal				
Net sales								
External	82,919	19,821	131,417	234,157	4,762	238,920	—	238,920
Inter-segment sales and transfers	60	3	7	71	2,720	2,791	(2,791)	—
Total	82,980	19,824	131,424	234,229	7,482	241,712	(2,791)	238,920
Segment profit (loss)	6,234	(2,143)	(539)	3,551	189	3,740	(13)	3,726

(Note)

1. “Other” represents business segments not included in the reportable segments, and includes the development of systems, office services, and financing and leasing businesses.
2. The adjustment of ¥(13) million to segment profit (loss) represents reclassification adjustments upon consolidation and eliminations of inter-segment transactions.

3. Segment profit (loss) is reconciled to the operating profit in the quarterly consolidated financial statements.
4. From these three months ended June 30, 2025, the name of “Module and System Segment” has been changed to “Mobility Segment.” Changing the name of the segment does not affect the segment information. Please note that the reportable segments of three months ended June 30, 2024 are also shown using the updated names.

2. Information concerning impairment losses on non-current assets or goodwill by reportable segment
Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(Millions of yen)						
	Component Segment	Sensor and Communication Segment	Mobility Segment	Other	All/Eliminations	Total
Impairment losses	55	25	25	—	—	106

(Significant changes in the amount of shareholders' equity)

The Company acquired 1,450,400 of its own shares pursuant to the resolution passed at the meeting of the Board of Directors held on April 30, 2025, resulting in an increase of ¥2,042 million during the three months ended June 30, 2025. Treasury shares as of June 30, 2025 amounted to ¥30,296 million, mainly due to aforementioned acquisition of treasury shares.

(Going concern assumptions)

No items to report.

(Consolidated statement of cash flows)

A consolidated statement of cash flows for the three months ended June 30, 2025 has not been prepared. The amount of depreciation (including amortization of intangible assets, except for goodwill) for the three months ended June 30, 2025 is summarized below.

(Millions of yen)		
	Three months ended June 30, 2024	Three months ended June 30, 2025
Depreciation	9,542	8,352