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## Revision of Forecast for Results of Operations

ZENRIN Co., Ltd. announces the forecast for results of operations released on May 8, 2014 was revised as follows in light of recent business performance.

### ● Revision of Forecast for Results of Operations

Revision of Forecast Figures for Consolidated Results of Operations in First 2 Quarters [Cumulative] of Fiscal 2015 [from April 1, 2014 to September 30, 2014]

		Net sales	Operating income	Ordinary income	Net income	Net income per share
		million yen	million yen	million yen	million yen	yen
Previous forecast [A]		22,500	(1,000)	(800)	(300)	(8.32)
Revised forecast [B]		22,550	(300)	(20)	190	5.27
Amount of increase (decrease) [B - A]		50	700	780	490	
Rate of increase (decrease)		0.2%	—	—	—	
Reference	Results for same period of previous year [First 2 quarters of fiscal 2014]	24,010	39	225	(250)	(6.82)

#### Reasons for Revision

Concerning the results of operations in the first 2 quarters (cumulative) of fiscal 2015, although printed residential maps were among sales that decreased, sales related to GIS utilizing residential map databases and sales of data for Japanese in-car navigation systems were robust.

Moreover, in terms of income or loss, in addition to the change in the composition of net sales as described above, such factors as deferment of certain expenses associated with map database maintenance and new development projects to the second half of the fiscal year are expected to result in net sales and income each exceeding the previous forecast figures.

Furthermore, the forecast for results of operations in fiscal 2015 is currently under review and is scheduled to be announced at a later date.

Disclaimer: The above forecast for results of operations is prepared based on information currently available to ZENRIN Co., Ltd. as of the date of announcement of this document. Actual figures for results of operations may differ from the forecast figures due to various factors in the future.