



October 20, 2017

FOR IMMEDIATE RELEASE

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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, 2017 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 of Fiscal 2018
 [from April 1, 2017 to September 30, 2017]

		Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Earnings per share
		million yen	million yen	million yen	million yen	yen
Previous forecast [A]		25,000	0	0	0	0.00
Revised forecast [B]		26,000	470	720	210	5.72
Amount of increase (decrease) [B - A]		1,000	470	720	210	
Rate of increase (decrease)		4.0	—	—	—	
Reference	Results for same period of previous year [First 2 quarters of fiscal 2017]	24,783	(378)	(207)	(387)	(10.57)

Reasons for Revision

Concerning the results of operations in the first 2 quarters of fiscal 2018, net sales are expected to exceed the previous forecast figure mainly due to strong sales of data for Japanese in-car navigation systems. In terms of income or loss, despite an increase in personnel expenses, operating income, ordinary income and profit attributable to owners of parent are expected to exceed the previous forecast figures as a result of the increase in net sales.

The forecast for results of operations in fiscal 2018 remains unchanged from the previous forecast figures, since the results are expected to be generally as planned.

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.