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FOR IMMEDIATE RELEASE

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Establishment of New Medium- to Long-Term Business Plan (Fiscal 2016 to Fiscal 2020)

ZENRIN Co., Ltd. (Head Office: Kitakyushu City, Fukuoka Prefecture; President and CEO: Zenshi Takayama) (hereafter, "ZENRIN") announces the following reorganization of "ZENRIN GROWTH PLAN 2015," the medium-term business plan from fiscal 2013 (year ended March 31, 2013) through fiscal 2016 (year ending March 31, 2016), to establish "ZENRIN GROWTH PLAN 2020" (ZGP2020), a new medium- to long-term business plan from fiscal 2016 (year ending March 31, 2016) through fiscal 2020 (year ending March 31, 2020).

1. Progress of Previous Medium-Term Business Plan "ZENRIN GROWTH PLAN 2015"

Under the medium-term business plan "ZENRIN GROWTH PLAN 2015," three components were set as the basic structure to realize "better suited value" based on the thinking of curation and, accordingly, (1) "Earnings expansion through development of applications," (2) "Building of spatio-temporal database" (4D Geospatial Information DB) and (3) "Productivity improvement and structural reform" were pursued.

By the end of fiscal 2015, prior investments in 4D Geospatial Information DB were implemented, but such factors as the release of new products through development of applications being limited and environmental changes in the smartphone services and in-car navigation system markets caused delays in progress. A new medium- to long-term business plan has been established in light of these and other factors.

2. Basic Policy of New Medium- to Long-Term Business Plan "ZENRIN GROWTH PLAN 2020"

Under ZGP2020, ZENRIN aims to "make all maps in Japan based on ZENRIN" by achieving information differentiation and cost leadership to accommodate diversifying use of map information, such as expansion of location information service, response to heightening awareness of disaster prevention/mitigation and safety support of driving.

(Theme of ZGP2020)

"Make all maps in Japan based on ZENRIN"

(Basic structure)

Under ZGP2020, ZENRIN will put forth efforts based on the following three basic structures centering on the shift from "goods" to "activities" with an aim of not only providing services to accommodate needs but also creating new utility value of map information.

- I. Earnings expansion through development of application by creating "scenes for using"
- II. Stable operation of 4D Geospatial Information pursuing "QCDDS" (*1)
- III. Reduction of the fixed cost ratio by realizing "productivity reform"

(*1) QCDDS: Quality, Cost, Delivery, Diversity, Scalability

(3) Target Management Indicators and Consolidated Results of Operations

| | Fiscal 2016 Forecast (Year Ending March 31, 2016) | Fiscal 2018 Target (Year Ending March 31, 2018) | Fiscal 2020 Target (Year Ending March 31, 2020) |
|------------------|--|--|--|
| Net Sales | 55.5 billion yen | 60.0 billion yen | 70.0 billion yen |
| Operating Income | 2.5 billion yen | 5.0 billion yen | 10.0 billion yen |
| Operating Margin | 4.5% | 8.3% | 14.2% |
| ROE | 4% | 8% | 12% or higher |
| DOE (*2) | 3% or higher | 3% or higher | 3% or higher |

(*2) DOE: Dividend on equity on a consolidated basis = Total amount of dividends ÷ Shareholders' equity

Shareholders' equity is the amount arrived at when the amount of treasury shares is subtracted from the sum total of common stock, capital surplus and retained earnings

(4) Basic Policy of Capital Policy

In an aim for sustainable corporate value enhancement, the ZENRIN Group will strive to improve return on equity (ROE), setting as a priority the task of increasing the operating margin by focusing on maintenance and business development of map DB, which is the earnings base, while also taking into account the balance between capital efficiency and financial soundness.

ROE of 8% will be set as the target until fiscal 2018 (year ending March 31, 2018) in light of ongoing prior maintenance and business development of map DB, and ROE of 12% or higher will be aimed in fiscal 2020 (year ending March 31, 2020).

Concerning income distribution, positioning the returning of income to shareholders as a top priority, the ZENRIN Group adopts a basic policy of implementing stable, uninterrupted payments of dividends derived from income growth based on the medium- to long-term business plan on a consolidated basis. In line with this policy, the ZENRIN Group will set dividend on equity (DOE) on a consolidated basis of 3% or higher as the target, while maintaining the present level of dividends.

By continuing to consider purchasing treasury shares and other undertakings with the aim of ensuring an agile capital policy and enhancing capital efficiency, the ZENRIN Group will return income to shareholders in accordance with the level of income on a consolidated basis, while taking into account the maintaining of an adequate amount of internal reserves.

The internal reserves will be used for capital investment, research and development investment and other expenditures that are indispensable for business development in the future in order to keep pace with the rapid market changes.

The ZENRIN Group operates its businesses by setting the corporate philosophy of "Making a Difference in People's Lives by Creating '4D Geospatial Information'" and adopting the mission of creating the future with map information under the slogan of "Maps to the Future." In these times when the value and needs demanded of map information keep changing significantly with the development of the information society, we aspire to be the "world's leading company in the mapping of information."

Please refer to the attachment for details.

[Disclaimer]

Any forward-looking statements contained in this document reflect the judgment of ZENRIN Co., Ltd. based on information currently available to ZENRIN Co., Ltd., and involve current or future risks and uncertainties. Actual results may vary significantly from these statements due to changes in various factors. The potential risks and uncertainties underlying such include, but are not limited to, changes in economic conditions, changes in legal regulations, delays in the development of new products and natural disasters.

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Fiscal 2016 to Fiscal 2020

Medium- to Long-Term Business Plan

ZENRIN GROWTH PLAN 2020

~Make all maps in Japan based on ZENRIN~

May 8, 2015

ZENRIN Co., Ltd.

Maps to the Future

I. Review of “ZENRIN GROWTH PLAN 2015” (ZGP2015)

II. “ZENRIN GROWTH PLAN 2020” (ZGP2020)

III. Earnings Forecast for Fiscal 2016

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The information that appears in this document rounds down fractions to the nearest specified unit and rounds off decimals in the percentage of change to the first decimal place.

In addition, cases where the percentage of change exceeds 1000% and cases where one or both are negative are shown as “-.”

I. Review of ZGP2015

ZENRIN GROWTH PLAN 2015

Realize “better suited value” based on the thinking of curation

- I. Earnings expansion through development of applications of existing and new map DB
- II. Building of spatio-temporal DB for optimization of the “Cycle of Knowledge”
- III. Productivity improvement and structural reform for lowering the fixed cost ratio

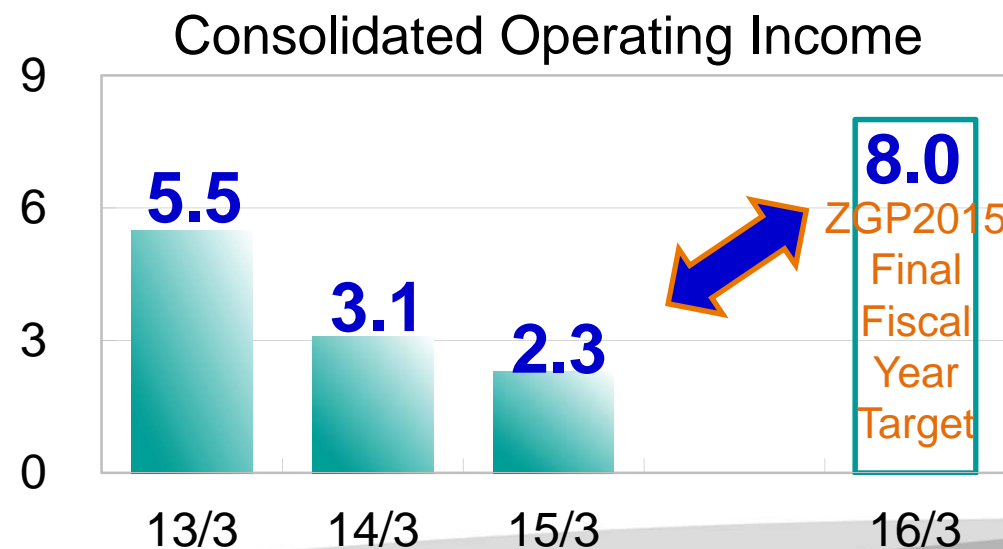
Status of Progress of ZGP2015 Targets

Development of applications being limited

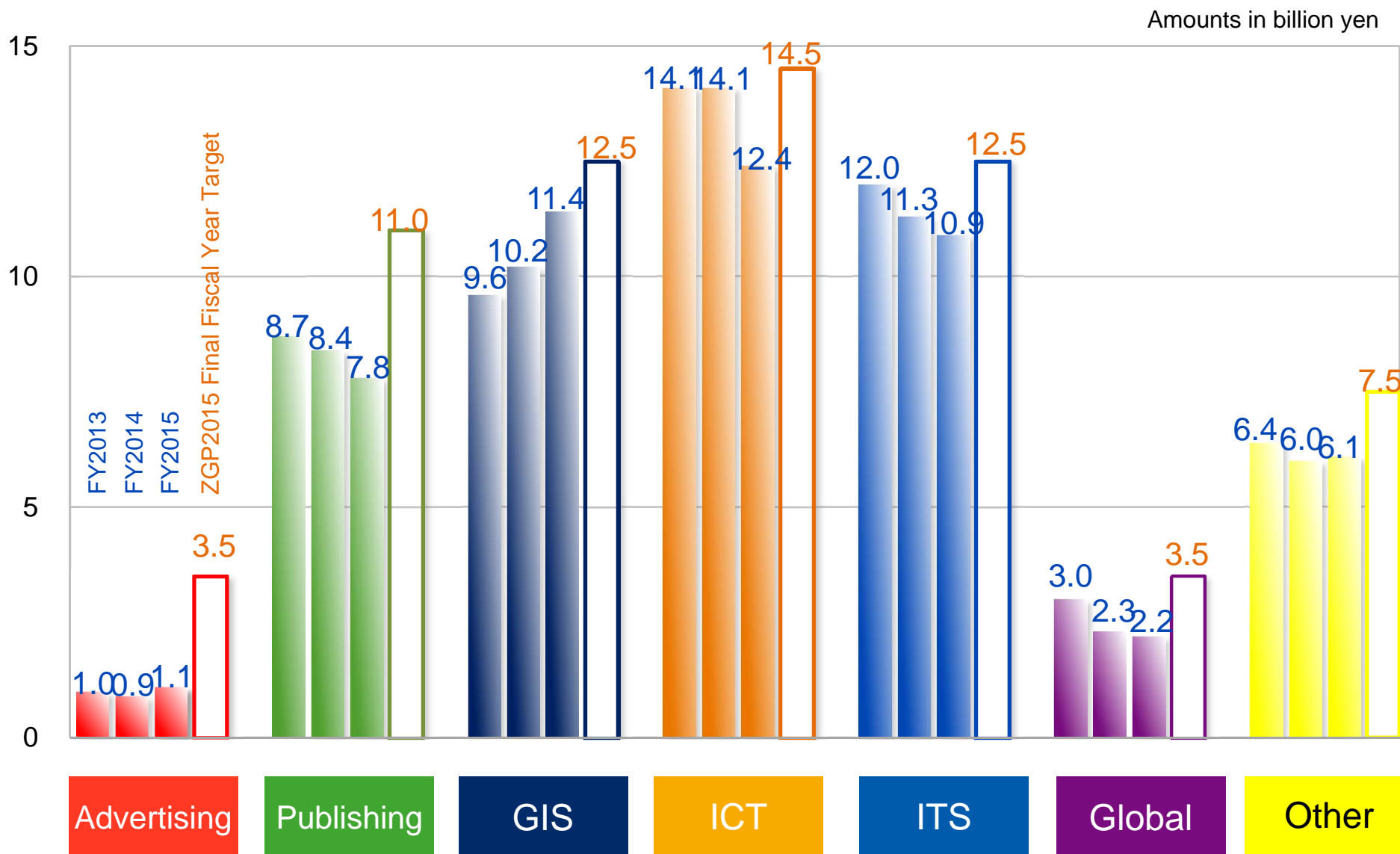
Environmental changes in the smartphone services and in-car navigation system markets

Prior expenses associated with 4D Geospatial Information DB maintenance

Impact on progress of ZGP2015



Changes in Net Sales by Business under ZGP2015



II. ZGP2020

Corporate Vision

World's leading company in the mapping of information

Year 2020

**“Field-oriented corporate management”
~Make all maps in Japan based on ZENRIN~**

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- Changes in social structure due to IT technological evolution
- Growing disaster prevention awareness and disaster countermeasures
- Tokyo winning the bid to host the 2020 Olympic Games
- Safe, secure and comfortable automobile society
- Increase in foreign travelers visiting Japan

Expansion of opportunities for use of map information

- Enhancement of SMEs' GIS system usage environment
- Sophistication of ITS, such as driving safety support
- Growth of needs for maps for disaster prevention and disaster mitigation of national and local governments
- Expansion of needs for use of location information services by foreigners visiting Japan
- Growth of needs for regional information in local economic vitalization and regional development

Differentiation

Cost leadership

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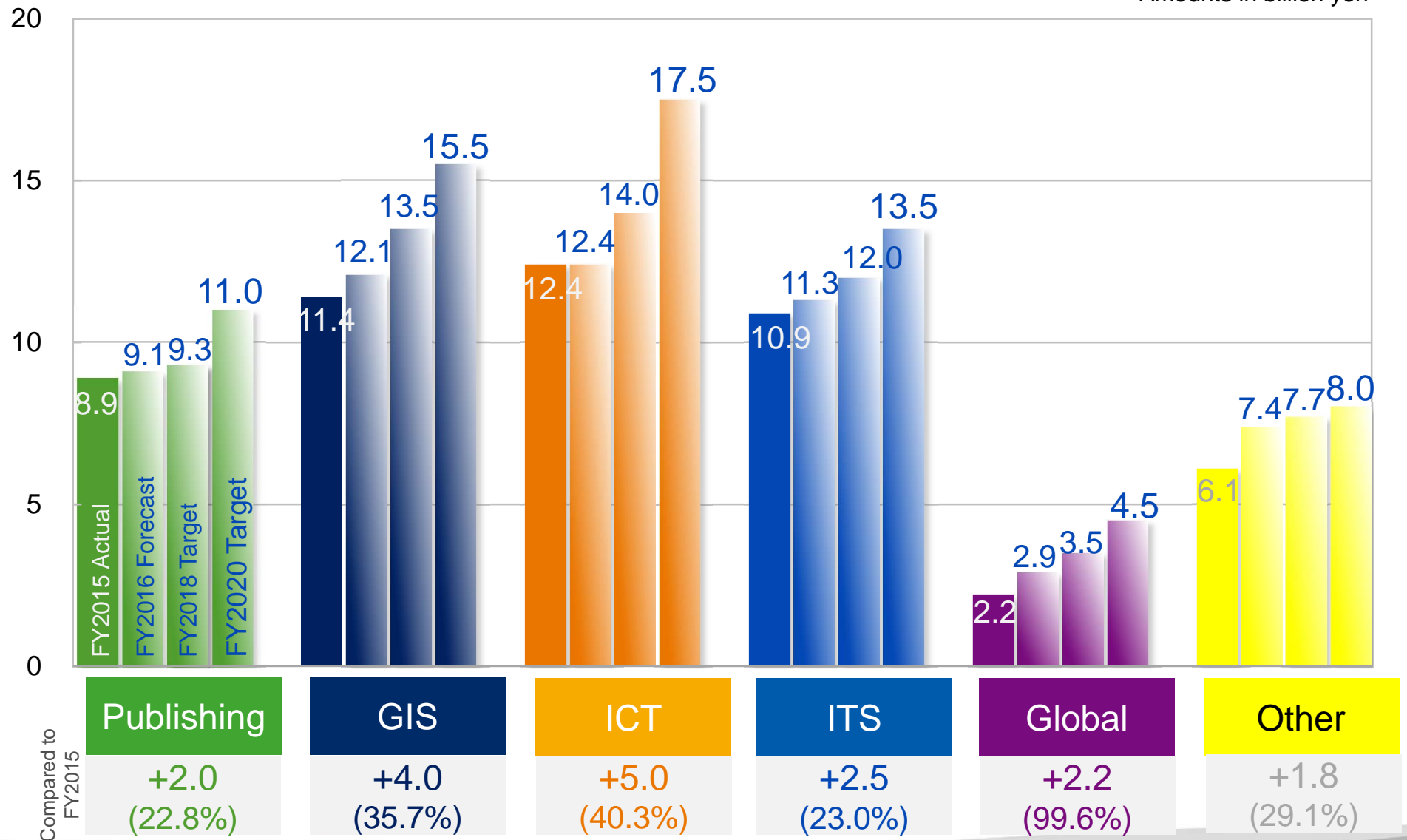
ZENRIN GROWTH PLAN 2020

Shift from “goods” to “activities”

- I. Earnings expansion through development of application by creating “scenes for using”
- II. Stable operation of 4D Geospatial Information pursuing “QCDDS”
- III. Reduction of the fixed cost ratio by realizing “productivity reform”

Target Net Sales by Business under ZGP2020 (Compared to Fiscal 2015)

Amounts in billion yen



| | | |
|------------|------------|--|
| Business | Publishing | Pursuit of the “activities” of print media |
| | GIS | Enrichment of concept products |
| | ICT | Pursuit of the “activities” of IT media |
| | ITS | “Communications-linked navigation” and “highly-accurate maps” |
| | Global | Building of business base in emerging markets |
| | Other | Pursuit of synergies with map database businesses |
| Production | | Achievement of QCDDS through building of new underlying database |

Pursuit of the “activities” of print media

Shift from flow-type models to stock-type models

Enrichment of easily-accessible on-demand services

Shift from OEM products to ODM products

Creation of markets by looking at maps in a new concept

Enrichment of concept products

Building of the ZENRIN GIS brand through release of products resulting from development of applications and through introduction of new pricing

Release of package products featuring a clear map-themed concept

Release of entry models for expanding the horizons of GIS use

Establishment of local government platform

Establishment of data-ring-type business model

Pursuit of the “activities” of IT media

Enhancement of map DB utility value
through provision of 4D Geospatial Information contents

Launch of advertising revenue sharing model in web business

Digital signage market penetration
through provision of 4D Geospatial Information map DB

Expansion of location information business in “tourism”
backed by the sector’s growth potential

Launch of 3D solutions through expansion of scope of utilization of 3D data

“Communications-linked navigation” and “highly-accurate maps”

Enhancement of map DB utility value
through provision of 4D Geospatial Information contents

Proposal of comprehensive services that combine map DB and apps

Gaining of overseas manufacturers
through 3D map licensing and authoring contracts

Establishment of technologies and promotion of product planning for
highly-accurate maps

Building of business base in emerging markets

Expansion of business in India

Launch of business in ASEAN

Global expansion of navigation apps and securing of authoring contracts

Commencement of business feasibility testing
for launch of overseas high-accuracy business

Launch of overseas GIS

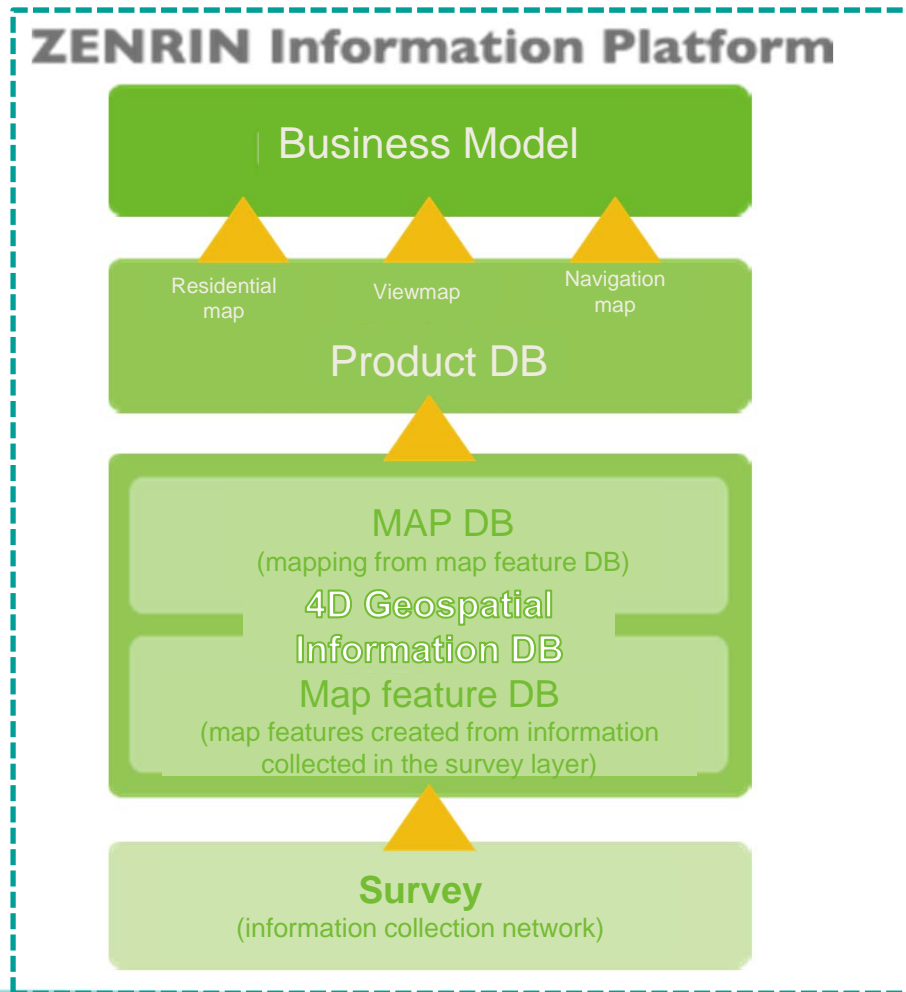
Pursuit of synergies with map database businesses

Stability of general printing business

Expansion of in-ship advertising business

Sales expansion through synergies with location information business

Achievement of QCDDS through building of new underlying database



Q : Quality

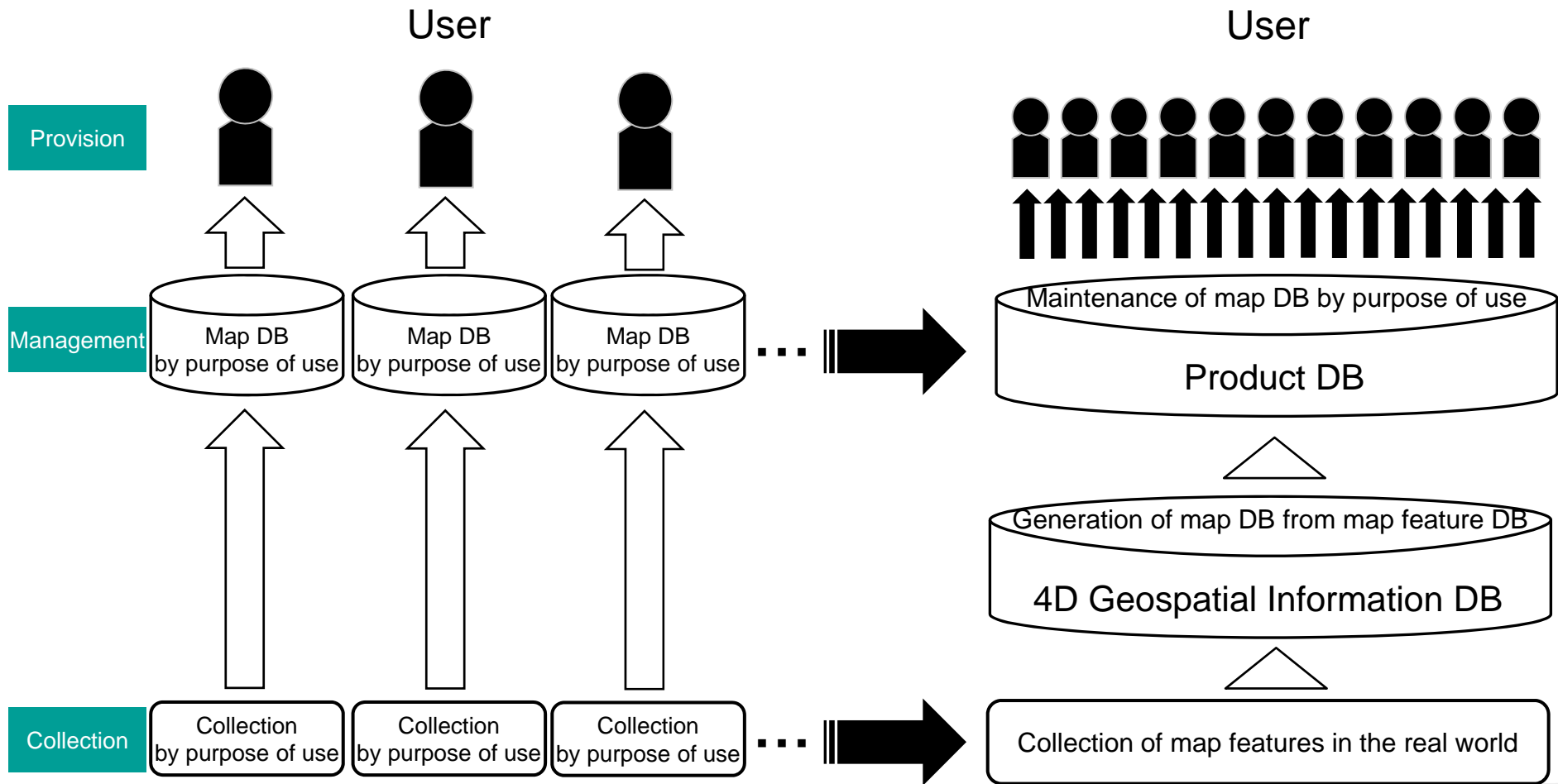
C : Cost

D : Delivery

D : Diversity

S : Scalability

Achievement of QCDDS through building of new underlying database



ZGP2020 Numerical Targets

| | FY2015 Actual | FY2016 Forecast | FY2018 Target | FY2020 Target |
|---|----------------------|----------------------|----------------------|------------------------|
| Consolidated Net Sales | 52.2 bn yen | 55.5 bn yen | 60.0 bn yen | 70.0 bn yen |
| Consolidated Operating Income (Margin) | 2.3 bn yen (4.6%) | 2.5 bn yen (4.5%) | 5.0 bn yen (8.3%) | 10.0 bn yen (14.2%) |
| ROE (Return on equity) | 3.9% | 4% | 8% | 12% or higher |
| DOE (Dividend on equity on a consolidated basis) | 3.0% | 3% or higher | 3% or higher | 3% or higher |

III. Earnings Forecast for Fiscal 2016

Earnings Forecast for Fiscal 2016

Earnings Forecast for Fiscal 2016

ZGP2020 Initial Fiscal Year <increase in sales and increase in income>

Securing of earnings from existing businesses and promotion of 4D Geospatial Information DB maintenance

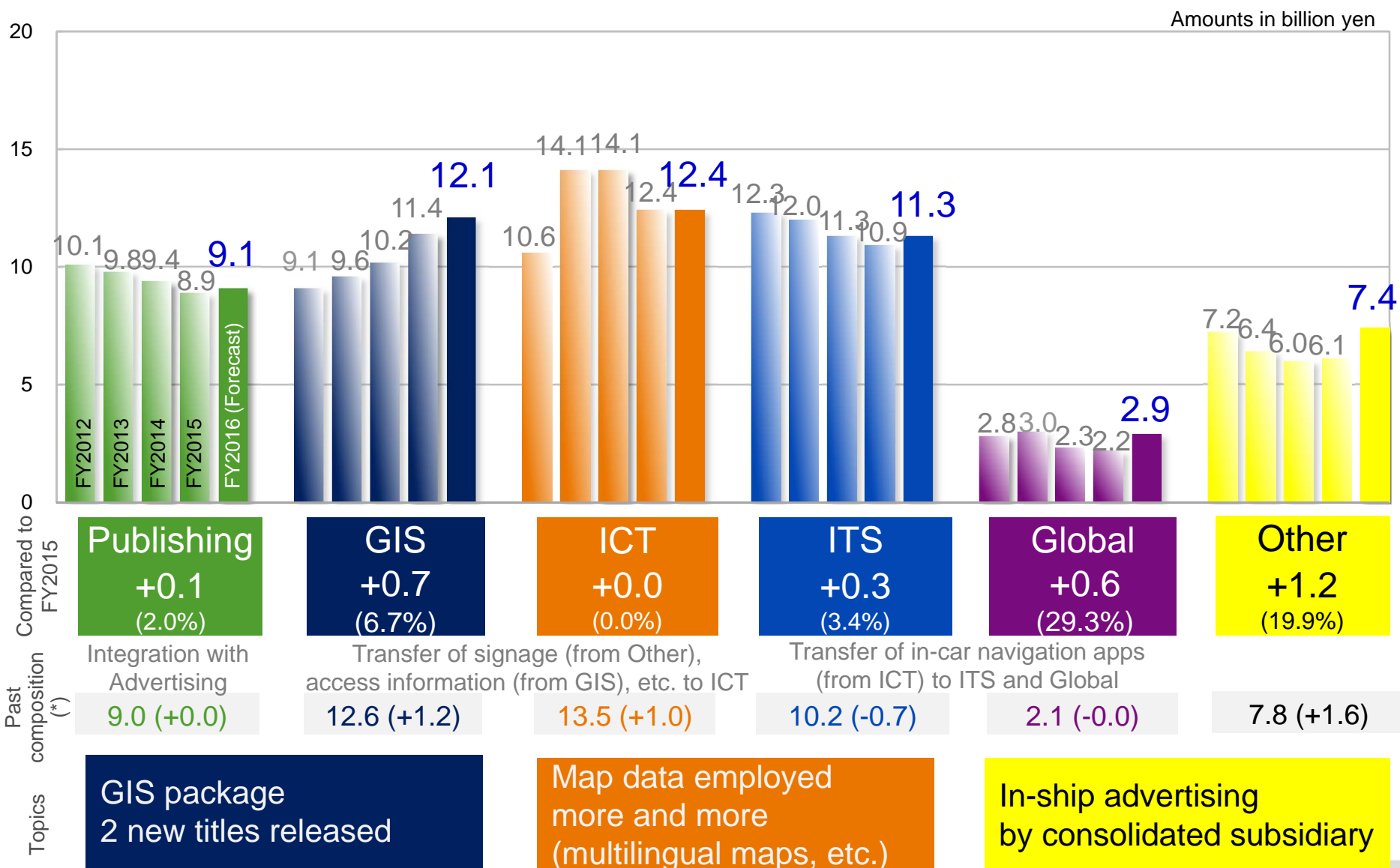
Increase in sales due to securing of earnings from “GIS Business” and the “Other Business” of a consolidated subsidiary (became a subsidiary in the second half of fiscal 2015)

Promotion of 4D Geospatial Information DB maintenance, while lowering existing map DB maintenance costs through productivity enhancement

Amounts in million yen

| | FY2015 Actual | FY2016 Earnings Forecast | Compared to FY2015 | % of Change |
|--|------------------|-----------------------------|-----------------------|-------------|
| Net Sales | 52,286 | 55,500 | 3,213 | 6.1 |
| Operating Expenses | 49,897 | 53,000 | 3,102 | 6.2 |
| Operating Income | 2,389 | 2,500 | 110 | 4.6 |
| Operating Margin | 4.6% | 4.5% | -0.1pt | — |
| Ordinary Income | 2,751 | 2,800 | 48 | 1.8 |
| Profit Attributable to Owners of Parent | 1,464 | 1,500 | 35 | 2.4 |

Net Sales by Business under ZGP2020



(*) Past composition: Net sales compiled based on the business composition used until fiscal 2015 (compared to fiscal 2015)

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Maps to the Future