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FOR IMMEDIATE RELEASE

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Recognition of an Extraordinary Loss and Revision of Forecast for Results of Operations

ZENRIN Co., Ltd. announces that it will recognize an extraordinary loss for Fiscal 2019 (from April 1, 2018 to March 31, 2019) and that the forecast for results of operations for Fiscal 2019 released on April 27, 2018 was revised as follows.

● Recognition of an extraordinary loss

ZENRIN has been evaluating its consolidated subsidiary Abalta Technologies, Inc. for the possibility of recovery in its stock price through financial performance improvements and determined that it will take considerable time for such recovery to take place. Therefore, impairment on these shares will be recognized in the non-consolidated financial statements of ZENRIN to recognize a loss on valuation of shares of subsidiaries and associates of 981 million yen in extraordinary loss.

This loss on valuation of shares of subsidiaries and associates will be eliminated in the consolidated financial statements of ZENRIN. However, an impairment loss on goodwill, which was recognized at the time of the acquisition of shares of the subsidiary, of 428 million yen will be recognized in the consolidated financial statements of ZENRIN as we cannot expect the generation of revenue that was initially planned.

● Revision of Forecast for Results of Operations

Revision of Forecast Figures for Consolidated Results of Operations for Fiscal 2019

[from April 1, 2018 to March 31, 2019]

		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]		64,000	5,800	6,200	3,700	70.11
Revised forecast [B]		63,700	5,850	6,230	3,220	61.40
Amount of increase (decrease) [B - A]		(300)	50	30	(480)	
Rate of increase (decrease)		(0.5%)	0.9%	0.5%	(13.0%)	
Reference	Results for previous fiscal year [fiscal 2018]	61,332	5,441	5,863	3,336	60.75

Reasons for Revision

While consolidated revenues, operating income, and ordinary income for Fiscal 2019 are expected to be generally in line with the previous forecast, profit attributable to owners of parent is expected to decrease due to the effect of the extraordinary loss explained above.

As currently planned, year-end dividend will be 12 yen per share as in the previous forecast.

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.