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FOR IMMEDIATE RELEASE

Name of listed company: ZENRIN Co., Ltd.
 Representative: Zenshi Takayama
 President and CEO
 (Securities code: 9474)
 Contact: Yumiko Toshima
 Executive Officer, and Head of
 Corporate Management Division
 (TEL: +81-93-882-9050)

Revision of Forecast for Results of Operations

ZENRIN Co., Ltd. announces the forecast for results of operations released on July 29, 2020 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 2021
 [from April 1, 2020 to September 30, 2020]

		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]		24,500	(2,000)	(1,900)	(1,500)	(27.03)
Revised forecast [B]		24,200	(1,460)	(1,240)	(720)	(12.95)
Amount of increase (decrease) [B - A]		(300)	540	660	780	
Rate of increase (decrease)		(1.2%)	—	—	—	
Reference	Results for same period of previous year [First 2 Quarters of fiscal 2020]	26,803	(334)	(65)	(224)	(4.29)

Reasons for Revision

Concerning the results of operations in the first 2 quarters of fiscal 2021, net sales are expected to fall short of the previous forecast mainly due to a decrease in contracted projects in automotive-related business and a reduction in events and promotional activities of our clients in the marketing solution-related business.

On the other hand, In terms of profit and loss, profits are expected to exceed the previous forecast as a result of a partial postponement of advertising expenses related to the new marketing solution-related service, as well as a decrease in expenses due to restrictions on sales activities caused by the spread of COVID-19 infection.

Furthermore, the forecast for results of operations in fiscal 2021 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.