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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)

## Notice of Revision of the Forecast of Consolidated Financial Results, and Differences between Non-consolidated Estimated Financial Results and the Previous Fiscal Year's Actual Results

ZENRIN Co., Ltd. announces the forecast of Consolidated Financial Results for Fiscal 2021 released on July 29, 2020 was revised as follows.

Furthermore, the Company also announces that it expects a difference between its non-consolidated estimated financial results for Fiscal 2021 and the actual results of the previous fiscal year.

### Description

#### 1. Revision of the Forecast of Consolidated Financial Results

(1) Revision of the Forecast Figures of Consolidated Financial Results for Fiscal 2021  
 [from April 1, 2020 to March 31, 2021]

	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]	58,500	1,500	1,700	900	16.22	
Revised forecast [B]	57,200	1,430	1,680	1,240	22.38	
Amount of increase (decrease) [B – A]	(1,300)	(70)	(20)	340		
Rate of increase (decrease)	(2.2%)	(4.7%)	(1.2%)	37.8%		
Reference	Results for previous fiscal year	59,771	3,300	3,709	2,633	50.37

#### (2) Reasons for Revision

Concerning the consolidated financial results of operations in fiscal 2021, although net sales were lower than the previously announced forecast, operating income and ordinary income were generally in line with the forecast. Profit attributable to owners of parent is expected to increase mainly due to a gain on sales of investment securities and a decrease in income taxes.

## 2. Differences between Non-consolidated Estimated Financial Results and the Previous Fiscal Year's Actual Results

(1) Differences between Non-Consolidated Estimated Financial Results for Fiscal 2021 and the Previous Fiscal Year's Actual Results

[from April 1, 2020 to March 31, 2021]

	Net sales	Ordinary income	Net income	Earnings per share
	million yen	million yen	million yen	yen
Previous Fiscal Year's Actual Results [A]	41,386	3,968	2,913	55.72
Estimated Results for Fiscal 2021 [B]	40,300	2,480	2,010	36.27
Amount of increase (decrease) [B – A]	(1,086)	(1,488)	(903)	
Rate of increase (decrease)	(2.6%)	(37.5%)	(31.0%)	

(2) Reason for the differences

In fiscal 2021, we expect net sales to fall below the previous fiscal year's results due to a decrease in sales of data for in-car navigation systems in the automotive related business mainly as a result of the spread of COVID-19 infection, despite steady sales of stock-type services 'GIS packages' and contracted services for local governments. In terms of profit and loss, ordinary income and profit attributable to owners of parent are expected to decrease due to the significant impact of decreased sales and an increase in upfront investment expenses, despite the decrease of operation expenses due to the restrictions of business activities during COVID-19 pandemic.

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.