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FOR IMMEDIATE RELEASE

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Revision of Forecast for Results of Operations

ZENRIN CO., LTD. announces the forecast for consolidated results of operations for fiscal 2022 released on April 28, 2021 was revised as follows.

● Revision of the Forecast for Consolidated Results of Operations

Revision of the Forecast Figures for Consolidated Results of Operations in Fiscal 2022
 [from April 1, 2021 to March 31, 2022]

| | 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] | 58,200 | 1,700 | 1,900 | 1,300 | 23.73 | |
| Revised forecast [B] | 58,200 | 2,300 | 2,500 | 2,100 | 38.37 | |
| Amount of increase (decrease) [B - A] | — | 600 | 600 | 800 | | |
| Rate of increase (decrease) | — | 35.3 | 31.6 | 61.5 | | |
| Reference | Results for previous fiscal year | 57,225 | 1,436 | 1,683 | 1,248 | 22.54 |

Reasons for Revision

Concerning the consolidated financial results of operations in fiscal 2022, although net sales were stronger than the previously announced forecast in the first half of the current fiscal year, the forecast for net sales will remain unchanged as the outlook remains uncertain due to the impact of production adjustments by car manufacturers caused by the global shortage of semiconductors and other factors.

In terms of profit and loss, operating income and ordinary income are expected to exceed the previously announced forecasts due to the effects of cost reductions resulting from continued efforts to improve the efficiency of sales activities and productivity.

Profit attributable to owners of parent is expected to exceed the previously announced forecast due to the above-mentioned factors of increase in profit as well as recognition of extraordinary income from transfer of the non-equity method affiliate (partial sale of shares).

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.