



October 24, 2022

FOR IMMEDIATE RELEASE

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Revision of Forecast for Results of Operations

ZENRIN Co., Ltd. announces the forecast for results of operations released on April 28, 2022 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 the First 2 Quarters of Fiscal 2023
 [from April 1, 2022 to September 30, 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]		26,200	(400)	(300)	0	0.00
Revised forecast [B]		25,900	(980)	(980)	(700)	(12.94)
Amount of increase (decrease) [B - A]		(300)	(580)	(680)	(700)	
Rate of increase (decrease)		(1.1%)	—	—	—	
Reference	Results for same period of previous year [the First 2 Quarters of fiscal 2022]	25,880	(456)	(322)	(80)	(1.47)

Reasons for Revision

For the first 2 quarters of fiscal 2023, net sales are expected to fall short of the previous forecast.

This is mainly due to a decrease in sales of data for car navigation systems in the automotive-related business due to the impact of automobile production adjustments and other factors, despite an increase in sales of IoT-related solution services.

In terms of profit and loss, each income is expected to fall short of the previous forecast due to the impact of the decrease in sales, changes in the composition of sales, and a loss on valuation of investment securities.

Furthermore, the full-year forecast of fiscal 2023 is currently under review.

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.

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