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ZENRIN
Securities Code:9474

Financial Results for the First Quarter of Fiscal 2026

(Year Ending March 31, 2026)

July 30, 2025

ZENRIN Co., Ltd.

Maps to the Future

- 1) Summary of Financial Results
- 2) Changes in Net Sales, Income and Profit
- 3) Changes in Sales by Business
- 4) Causes for Change in EBITDA, Operating Income 【Sales / Cost】
- 5) Amount of Capital Investment, Depreciation and R&D Cost
- 6) Topics: Growth investments (M&A)

* Note:

This document contains forward-looking statements based on assumptions, forecasts and plans in light of information available to ZENRIN Co., Ltd. as of the preparation date of this document. Actual performance may vary significantly from the forecast figures due to various risks and uncertainties owing to global economic trends, market demand, status of competition, exchange fluctuations and other factors.

The information that appears in this document rounds down fractions to the nearest specified unit and rounds off decimals in the percentage of change to the first decimal place.

In addition, cases where the percentage of change exceeds 1000% and cases where one or both of the items of comparison are negative are shown as “-.”

1) Summary of Financial Results

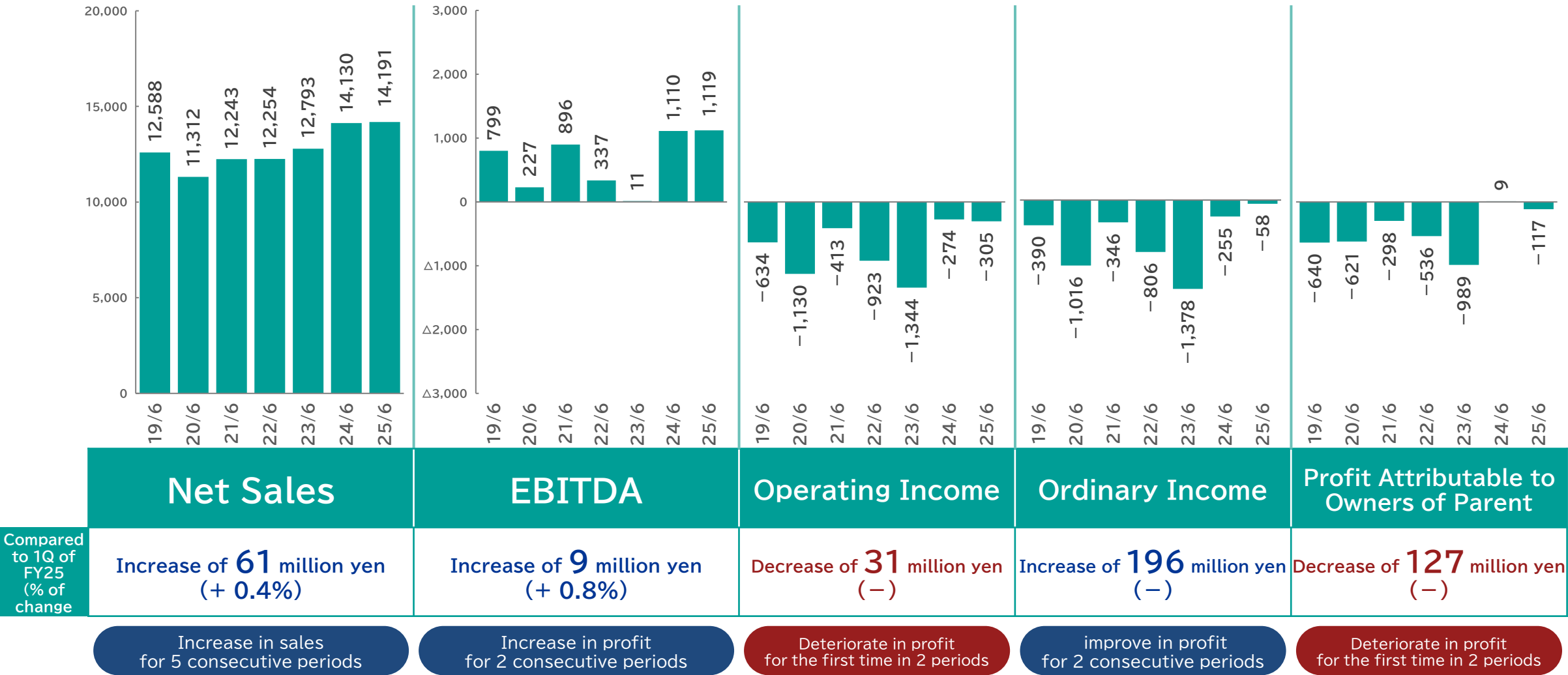
Key Points 【 Net Sales, EBITDA, Operating Income remained at the same level as the same period of previous fiscal year.】

- Although there was a reactionary decline from the one-off sales in the same period of the previous fiscal year in Mobility Solutions-related business segment, sales remained at the same level as the same period of the previous year due to the stock-type services such as “GIS packages” remained steady, and increased sales of residential map data.
- In terms of profit and loss, although personnel expenses increased, EBITDA, Operating Income remained at the same level as the same period of the previous fiscal year due to changes in sales composition.
- Ordinary income increased mainly due to an increase in dividend income. Profit Attributable to Owners of Parent decreased partly due to the absence of the gain on sale of subsidiary shares associated with the listing of Will Smart Co.,Ltd. recorded in the same period of previous fiscal year.

(Amounts in million yen)	① FY25 1Q Actual	② FY26 1Q Actual	Compared to FY25 1Q	
			(②－①)	% of change
Net Sales	14,130	14,191	+ 61	+ 0.4%
Operating Expenses	14,404	14,497	+ 92	+ 0.6%
EBITDA (EBITDA Margin)	1,110 7.9%	1,119 7.9%	+ 9 + 0.0pt	+ 0.8% -
Operating Income (operating Margin)	- 274 - 1.9%	- 305 - 2.2%	- 31 - 0.3pt	- -
Ordinary Income	- 255	- 58	+ 196	-
Profit Attributable to Owners of Parent	9	- 117	- 127	-
ROE (Return On Equity)	0.0%	- 0.2%	- 0.2pt	-

2) Changes in Net Sales, Income and Profit

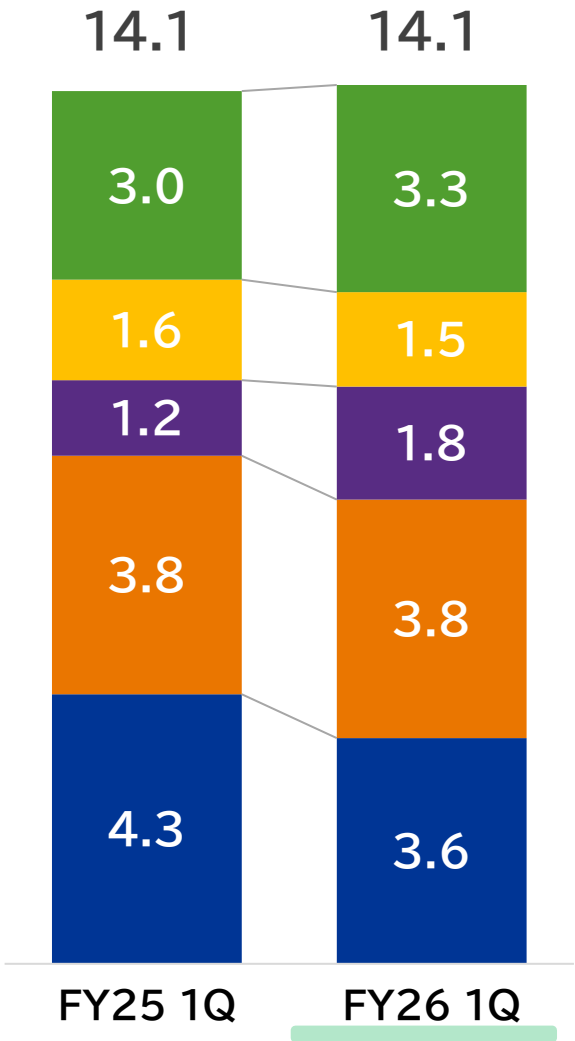
(Amounts in million yen)



* the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from the beginning of the first quarter of fiscal 2022.
* Regarding figures for the previous fiscal year (fiscal 2021) and earlier, the increase (decrease) and rates (%) are reference values because the Accounting Standard for Revenue Recognition, etc. are not applied retrospectively (same as the next page and after).

3) Changes in Sales by Business

(Amounts in billion yen)



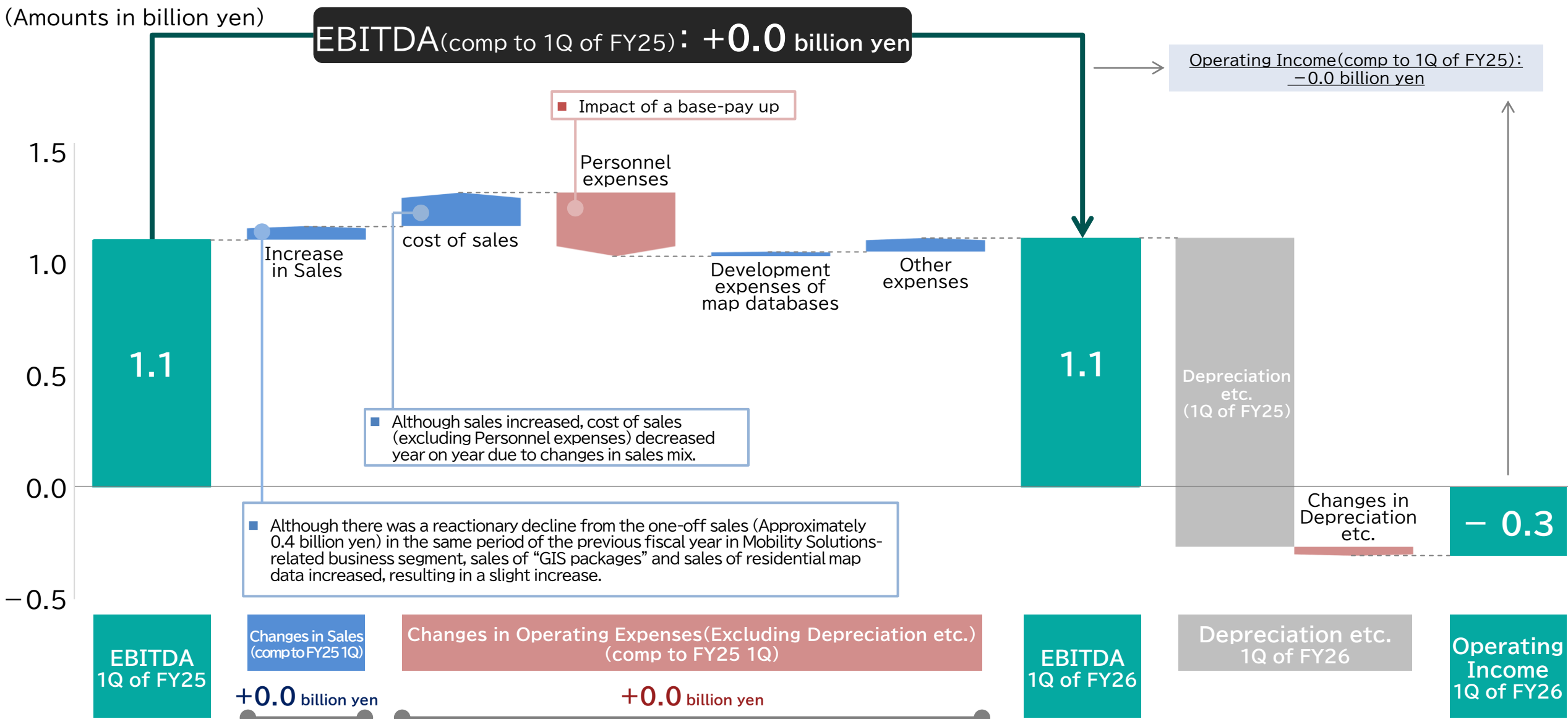
	Compared to FY25 1Q (% of change)	Business overview of FY26 1Q
Total	+ 0.0 billion yen (+ 0.4%)	—
Product Solution	+ 0.2 (+ 8.3%)	● Remained steady stock-type services such as “GIS packages”
Marketing Solution	− 0.1 (− 7.6%)	● Decreased general commercial printing and direct mail delivery services.
Public Solution	+ 0.5 (+ 45.4%)	● Increased sales of residential map data to mainly fire departments and others.
Infrastructure Solution	+ 0.0 (+ 0.8%)	● Although the number of contracted projects decreased compared to the same period of the previous fiscal year, this business segment ended up at the same level as the same period of the previous fiscal year due to “ZENRIN Maps API” and other items increased.
Mobility Solution	− 0.6 (− 15.6%)	● Decreased due to the reactionary decline from the one-off sales (approximately 0.4 billion yen) in the same period of previous fiscal year, as well as the impact of selling situations of automobiles (model termination, adjustments, etc.) equipped with in-car navigation systems using our app and data.

(Reference) Domestic automobile sales	Previous year	Current year	Rate of change
1Q cumulative (April to June)	0.99 million units	1.06 million units	+6.4%

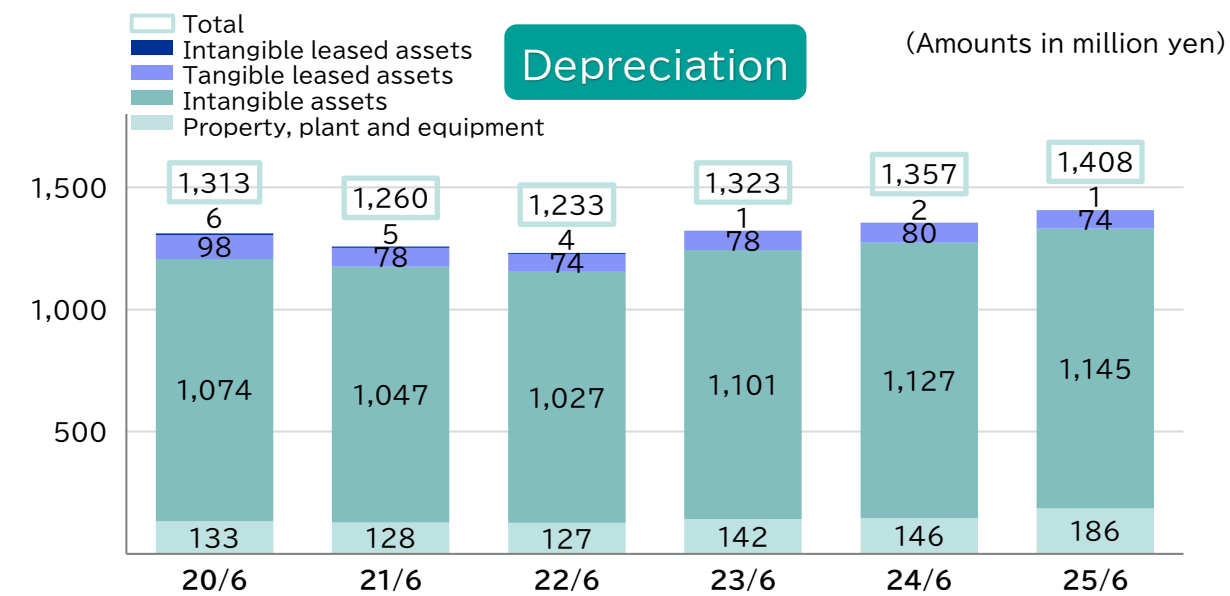
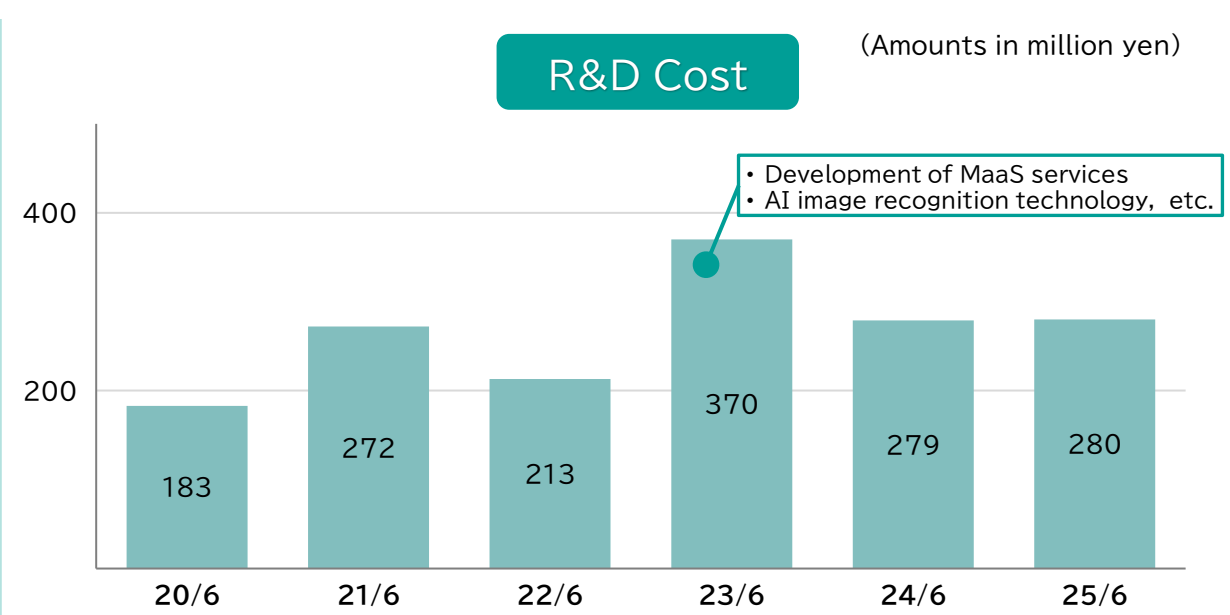
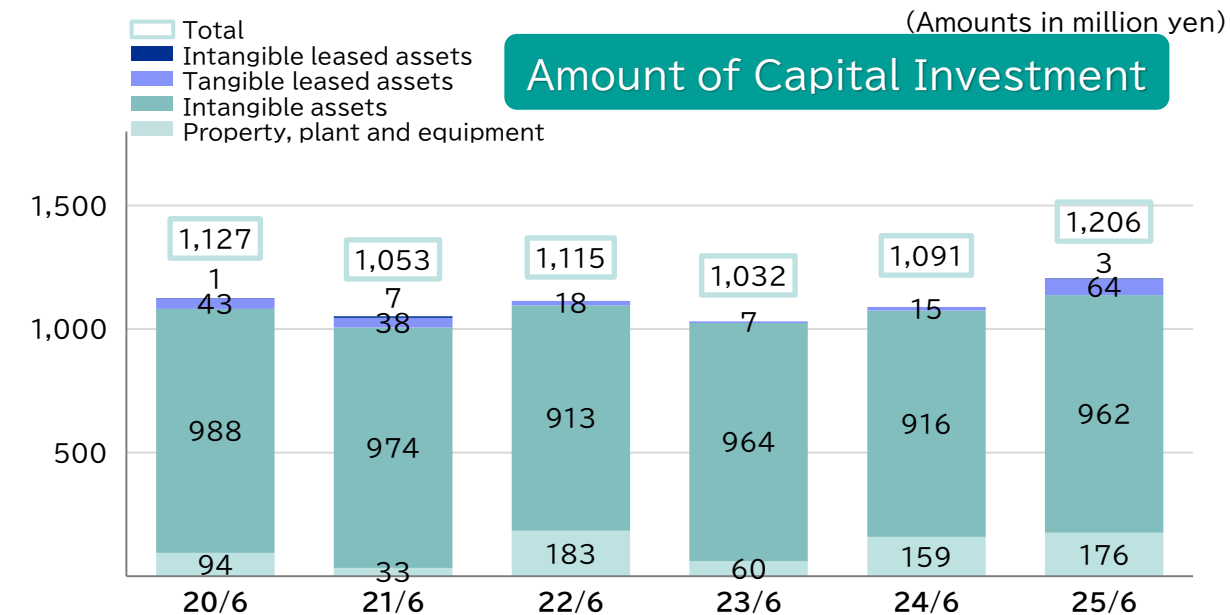
(Source: Totaled by our company based on figures released by “Japan Automobile Dealers Association” and “Japan Light Motor Vehicle and Motorcycle Association”.)

* The figures for 1Q of FY25 are reclassified into the business segments of ZGP2030.

4) Causes for Change in EBITDA, Operating Income 【Sales / Cost】



5) Amount of Capital Investment, Depreciation and R&D Cost



6) Topics:Growth investments(M&A)

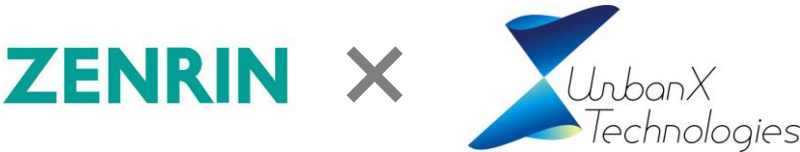
Promote a cycle of generating revenue through growth investments.

UrbanX Technologies, Inc. became a subsidiary on July 1, 2025

Strengthening AI-based infrastructure management solutions to support the resolution of social issues

ZENRIN

Utilizing our vast database of map information, we provide solutions to social issues for local governments and industries.



UrbanX Technologies

Providing AI-based services to improve the efficiency of road inspections for local governments and corporate infrastructure managers

Social
Issues

- The deterioration of social infrastructure, including roads, rivers, and sewage systems, has become a nationwide social issue.
- The number of civil engineering staff in local governments is declining, making it urgent to improve operational efficiency and promote digital transformation.

ZENRIN × UrbanX

Expanding group revenue by contributing to the resolution of social issues and digital transformation

ZENRIN's nationwide customer base
×
UrbanX's product & service development capabilities

- Providing solutions that contribute to improving the operational efficiency of local governments and companies nationwide that manage infrastructure

Zenrin's information gathering expertise and vast amount of data
×
UrbanX's AI technologies

- Development and provision of new solution services, including infrastructure management

6) Topics: Growth investments (M&A)

[Reference]

UrbanX Technologies' flagship product, "Road Manager Series"

RoadManager Damage Detection

"AI-based road damage detection service" using smartphones for road managers, paving and construction companies, and construction consultants

STEP 02

Detect damage and upload road surface images



STEP 03

WEB dashboard

- Display damaged locations on a map
- Route Evaluation



STEP 01

smartphone



Artificial Intelligence

STEP 04

Printing



Patented



[Types of road damage that can be detected]

- Potholes (small holes in the road)
- Tortoiseshell cracks
- Faded white lines/crosswalks, etc.

- Simply place your smartphone in your car and drive, and it will automatically detect damage from images.
- Search the dashboard for detection results and provide work instructions in one stop.
- Adopted by more than 50 local governments and national highway offices nationwide. (As of the end of June 2025)

- 1) Earnings Forecast for Fiscal 2026
- 2) Changes in Net Sales, Income and Profit
- 3) Changes in Sales by Business
- 4) Causes for Change in EBITDA, Operating Income 【Sales / Cost】
- 5) Changes in Quarterly Sales by business
- 6) Changes in Composition of Net Sales by Quarter
- 7) Amount of Capital Investment, Depreciation and R&D Cost

1) Earnings Forecast for Fiscal 2026

【 No change from the initial forecast 】

- Although there is a reactionary decrease in the mobility solutions-related business, overall revenue is expected to increase due to the expansion of stock-type services such as GIS packages, and solution businesses
- Although there will be an increase in personnel expenses due to the impact of base-pay up, profits are expected to increase due to increased sales.

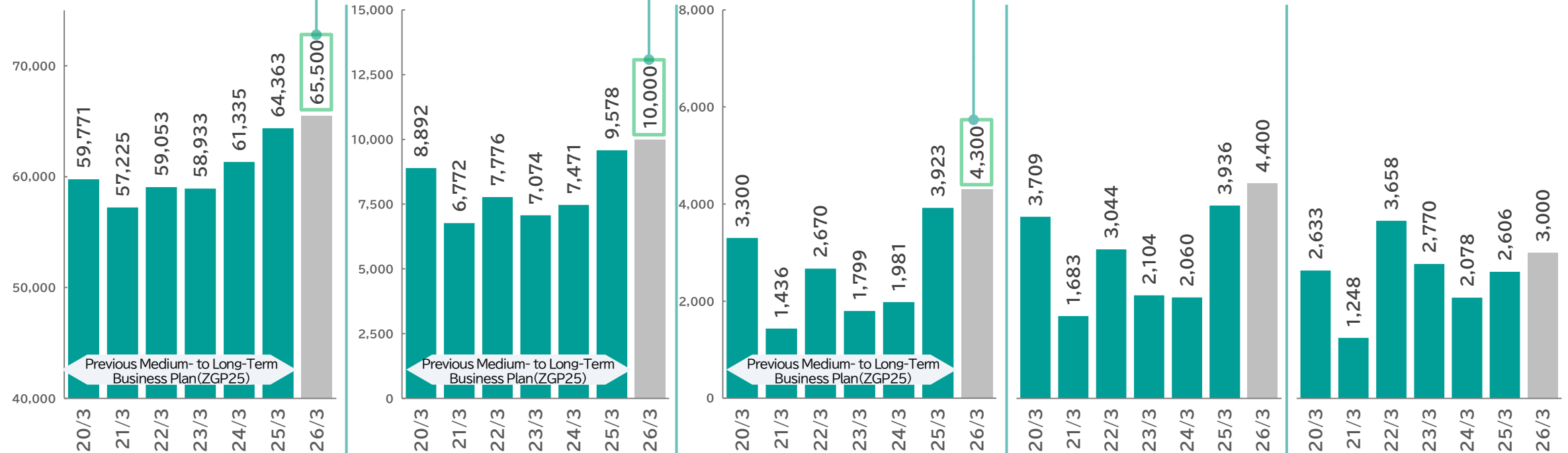
(Amounts in million yen)	① FY25 Actual	② FY26 Forecast	Compared to FY25	
			(②－①)	% of change
Net Sales	64,363	65,500	+ 1,136	+ 1.8%
Operating Expenses	60,440	61,200	+ 759	+ 1.3%
EBITDA (EBITDA Margin)	9,578 14.9%	10,000 15.3%	+ 421 + 0.4pt	+ 4.4% -
Operating Income (operating Margin)	3,923 6.1%	4,300 6.6%	+ 376 + 0.5pt	+ 9.6% -
Ordinary Income	3,936	4,400	+ 463	+ 11.8%
Profit Attributable to Owners of Parent	2,606	3,000	+ 393	+ 15.1%
ROE (Return On Equity)	5.3%	6.0%	+ 0.7pt	-

2) Changes in Net Sales, Income and Profit

Record high expected

EBITDA and Operating income expected to exceed ZGP 25 period

(Amounts in million yen)



Net Sales

EBITDA

Operating Income

Ordinary Income

Profit Attributable to Owners of Parent

Compared to FY25 (% of Changes)

Increase of **1,136** million yen (+ 1.8%)Increase of **421** million yen (+ 4.4%)Increase of **376** million yen (+9.6%)Increase of **463** million yen (+11.8%)Increase of **393** million yen (+15.1%)

Increase in sales for 3 consecutive fiscal years

Increase in profit for 3 consecutive fiscal years

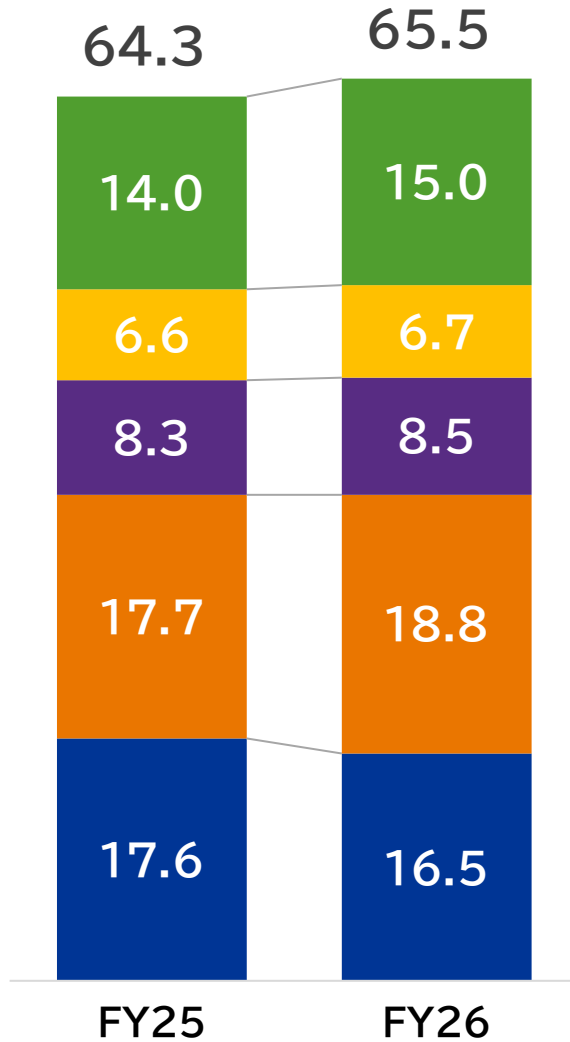
Increase in profit for 2 consecutive fiscal years

* the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. have been applied from the beginning of the first quarter of fiscal 2022.

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3) Changes in Sales by Business

(Amounts in billion yen)

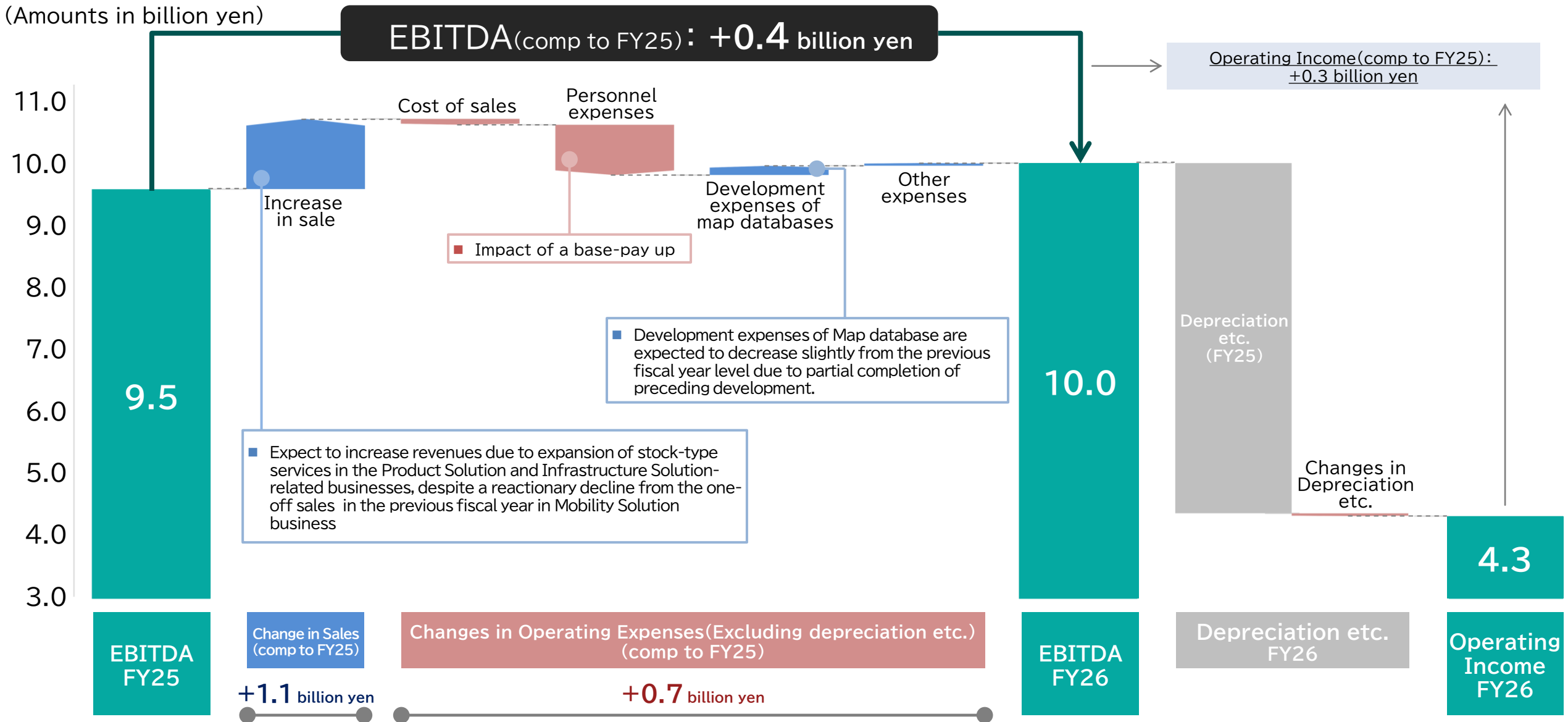


	Comp to FY25 (% of change)	FY26 forecast
Total	+ 1.1 billion yen (+ 1.8%)	—
Product Solution	+ 0.9 (+ 7.0%)	<ul style="list-style-type: none"> Expansion of stock-type services such as GIS packages
Marketing Solution	+ 0.0 (+ 0.9%)	<ul style="list-style-type: none"> Sales of general commercial printing declined slightly, while sales support solutions expanded.
Public Solution	+ 0.1 (+ 2.4%)	<ul style="list-style-type: none"> Increase in large-scale contract projects and sales of map data
Infrastructure Solution	+ 1.0 (+ 5.9%)	<ul style="list-style-type: none"> Expanding solution business through corporate co-creation activities Expansion of ZENRIN Maps API
Mobility Solution	− 1.1 (− 6.5%)	<ul style="list-style-type: none"> A reactionary decline from the one-off sales in the previous fiscal year Reduction of unprofitable contracted software development business at the overseas subsidiary

* The figures for FY25 are reclassified into the business segments of ZGP2030.

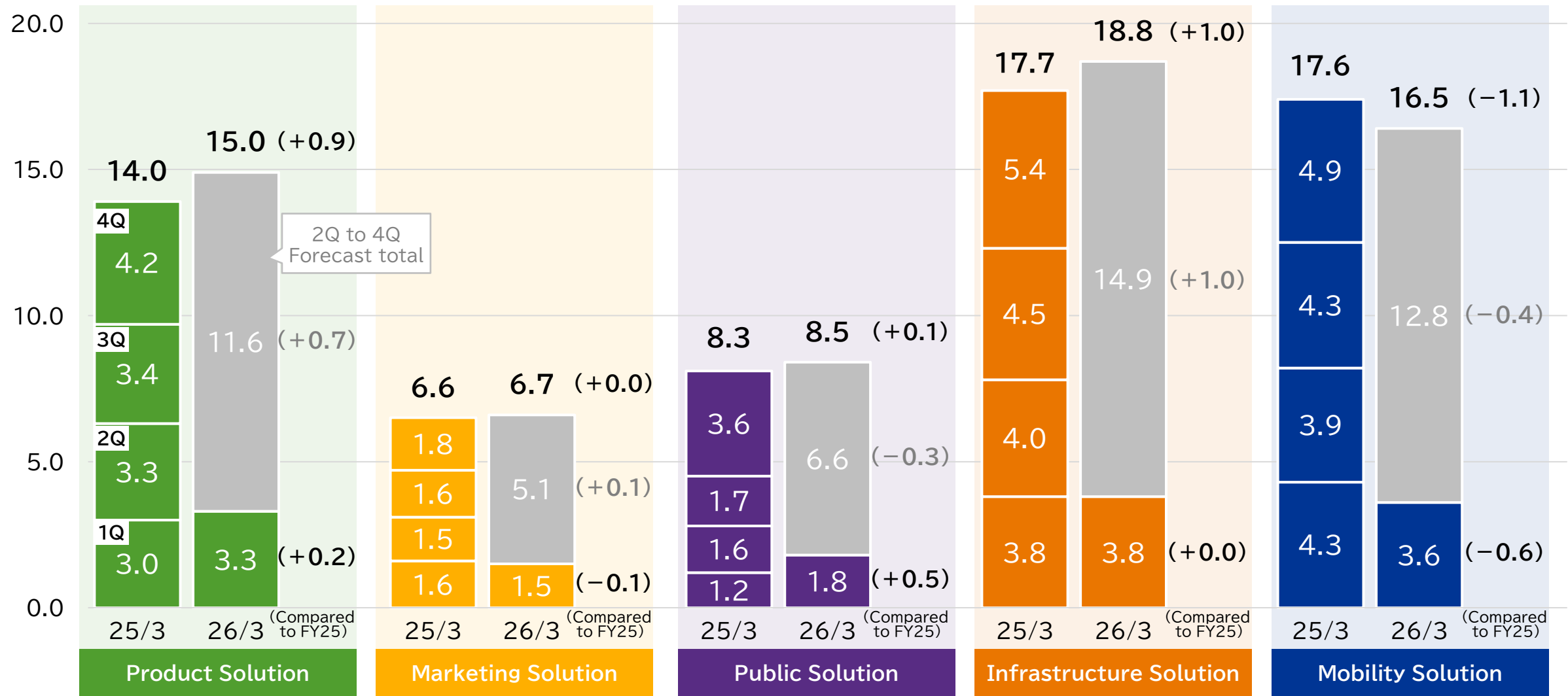
4) Causes for Change in EBITDA・Operating Income 【Sales / Cost】

(Amounts in billion yen)



5) Changes in Quarterly Sales by business

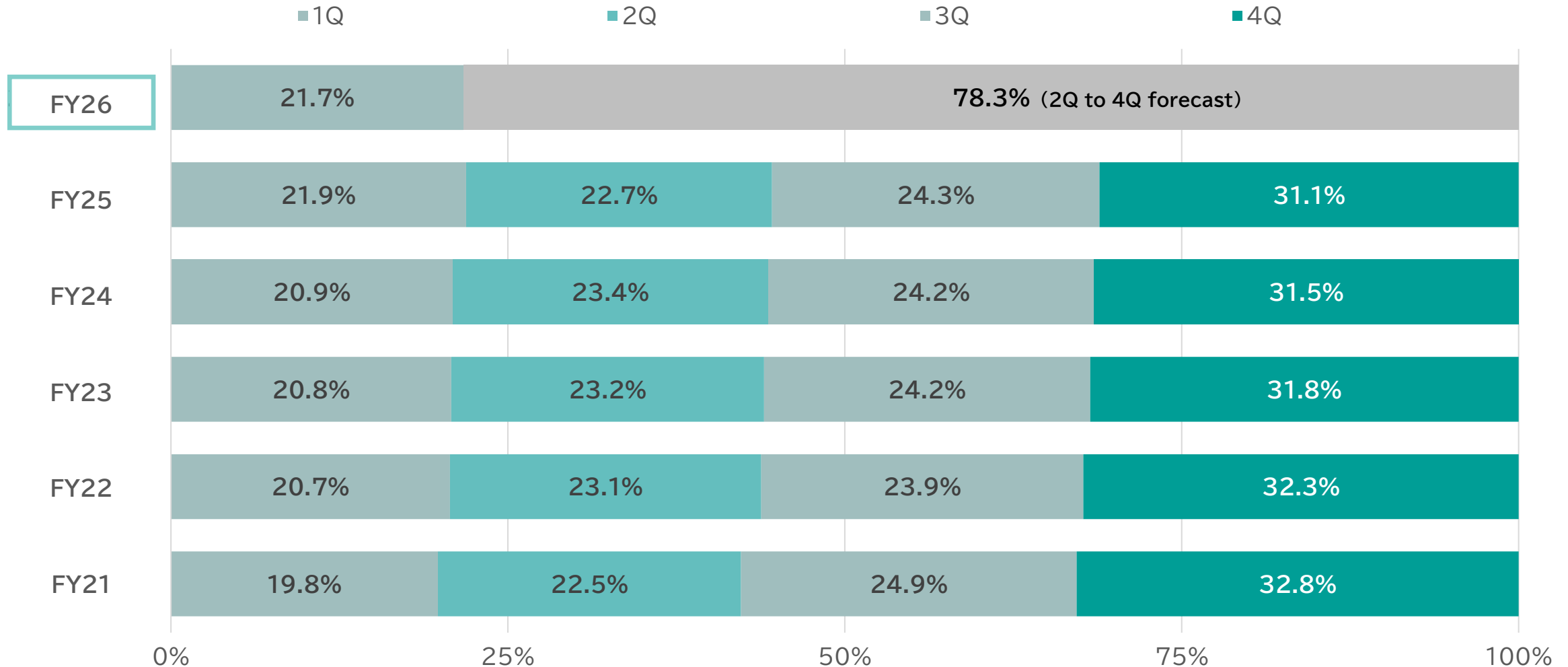
(Amounts in billion yen)



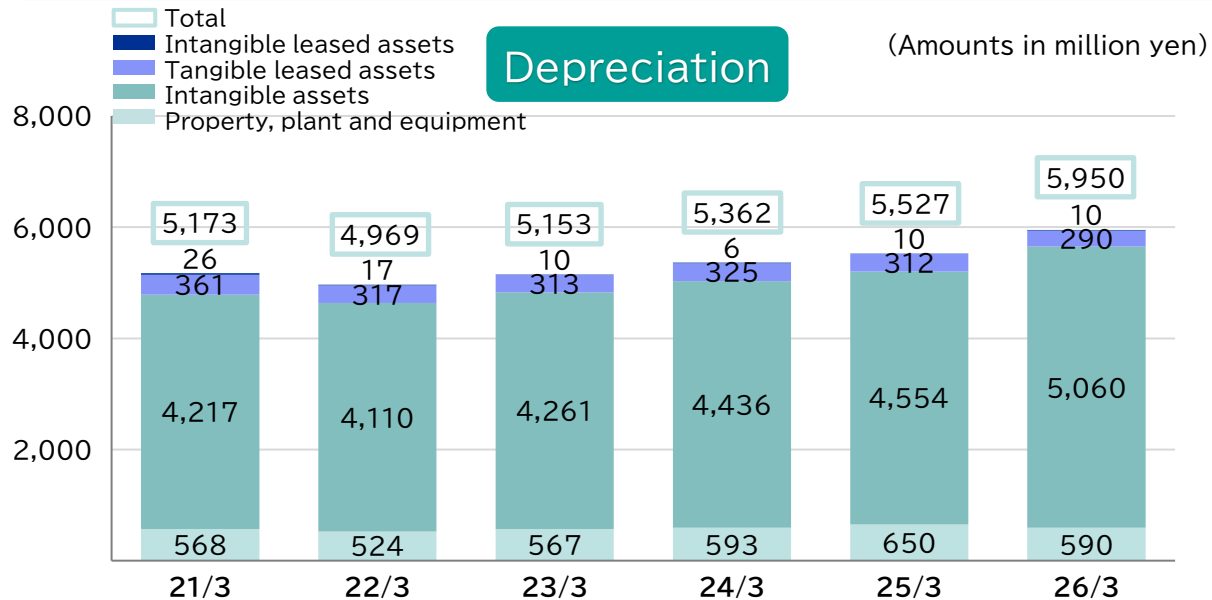
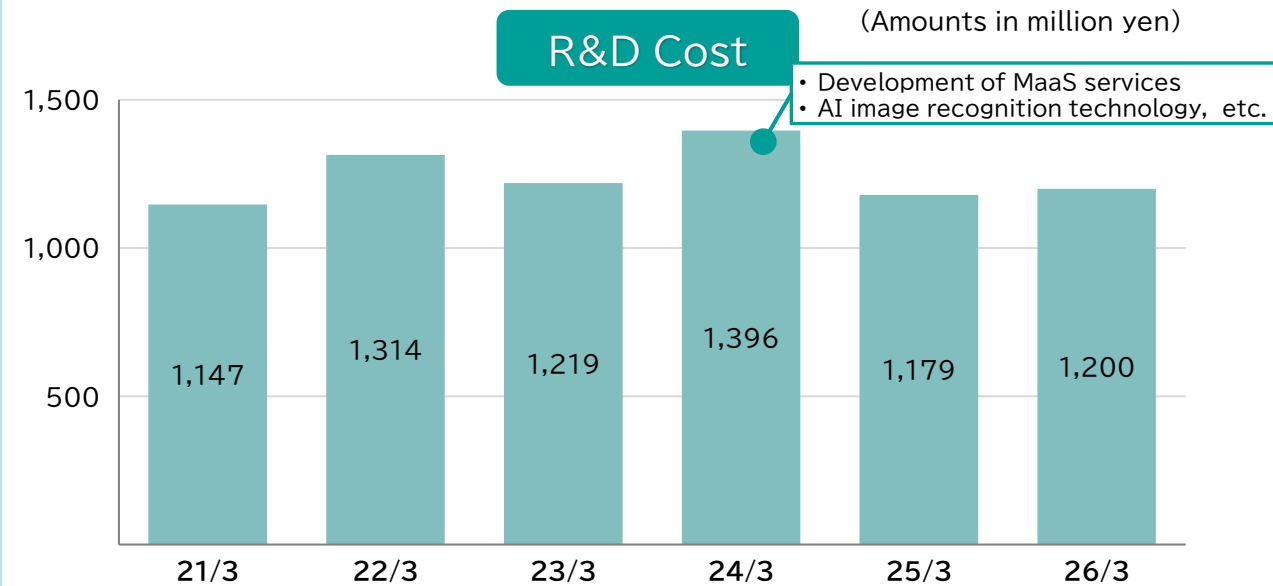
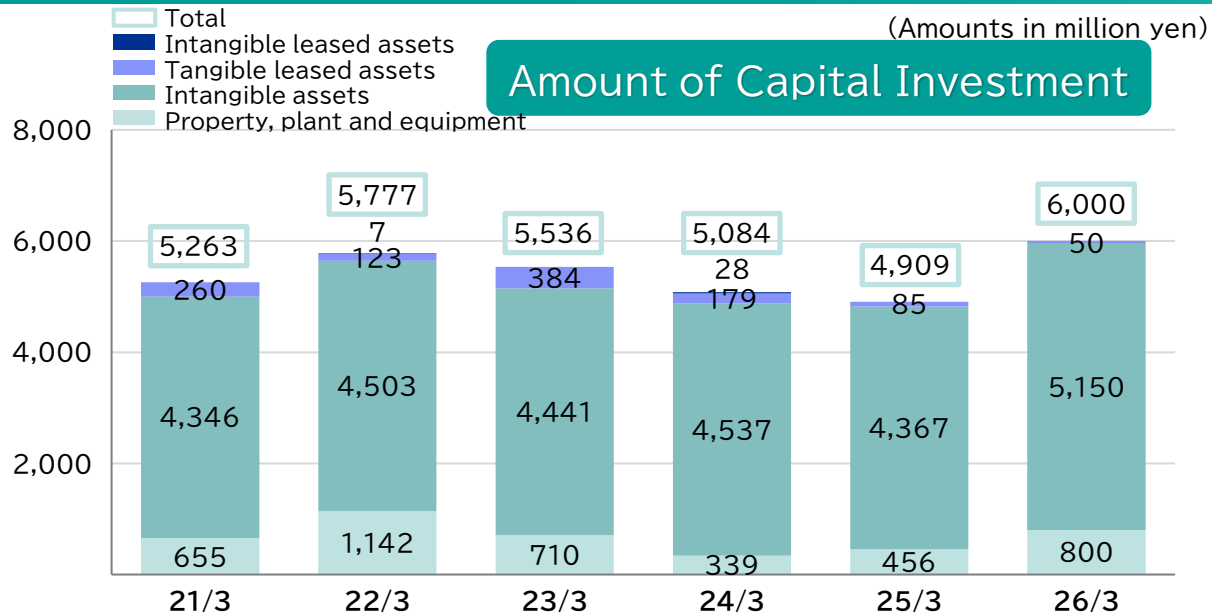
* The figures for FY25 are reclassified into the business segments of ZGP2030.

6) Changes in Composition of Net Sales by Quarter

Please note that past net sales of the ZENRIN Group have shown trends of large seasonal fluctuations and a concentration of sales at the end of the fiscal year.



7) Amount of Capital Investment, Depreciation and R&D Cost



ZENRIN

Maps to the Future

ZENRIN Co., Ltd.

<https://www.zenrin.co.jp/english/>

Corporate Profile Material

[https://www.zenrin.co.jp/english/ir/pdf/corporate profile.pdf](https://www.zenrin.co.jp/english/ir/pdf/corporate%20profile.pdf)

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