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In the event of any discrepancy between this translated document and the Japanese original,  
the original shall prevail.

**ZENRIN**

# ZENRIN : Corporate profile

## (First Contact Material)

Latest update April 2025

Maps to the Future

**ZENRIN Co., Ltd.**

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**\*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 “-.”

This document contains the most up-to-date information possible, however please refer to the securities report and financial results summary for the latest performance information.

Due to the nature of the ZENRIN Group's business, which is closely connected to society and holds significant public value, we believe it is our social responsibility and public mission to contribute to solving social issues and ensuring a safe and secure society through the utilization of location information.



# 1. ZENRIN Overview

- 1) Corporate Profile
- 2) Business Locations and  
Consolidated subsidiaries
- 3) Corporate History
- 4) ZENRIN's Strengths

# 1. ZENRIN Overview

## 1) Corporate Profile

Corporate Name	ZENRIN CO., LTD.
Founded & Established	Founded: April 1948 Established: April 1961
Capital	6,557.64 million yen
Consolidated Net Sales	61,335 million yen (fiscal 2024 actual)
Consolidated subsidiaries	15 domestic companies / 3 overseas companies (as of April 30, 2024)
Number of Employees	2,426 (non-consolidated) 3,605 (consolidated) (as of March 31, 2024)
Stock Listings	Tokyo Stock Exchange (Prime Market), Fukuoka Stock Exchange
Industry	Information and communications
Representative	 <p><b>Michio Takegawa</b> President and CEO, Representative Director</p>

**75 domestic offices**

(as of March 31, 2024)

**1 overseas office**

( Taipei, Taiwan)

**Head office** (Kitakyushu, Fukuoka)

Headquarters, production and R&D functions



**Tokyo head office**

Headquarters and sales functions



### Consolidated subsidiaries

(15 domestic companies / 3 overseas companies) (as of April 30, 2024)

Corporate Name	Location	Main Areas of Business
<b>ZENRIN PRINTEX CO., LTD.</b>	Fukuoka	Full service printing
<b>ZENRIN DataCom CO., LTD.</b>	Tokyo	Providing digital map and location identification services via the Internet
<b>GEO Technical Laboratory CO., LTD.</b>	Fukuoka	Manufacturing/sales of three-dimensional maps
<b>ZENRIN InterMap CO., LTD.</b>	Okinawa	Selling maps in Okinawa and input of fundamental data about map information etc
<b>ZENRIN MARKETING SOLUTIONS CO., LTD.</b>	Tokyo	Marketing solution business
<b>ZENRIN Wel Support CO.,LTD.</b>	Fukuoka	Insurance agency, Real estate management
<b>ZENRIN MapTech Co.,Ltd.</b>	Fukuoka	Software development, Cloud services, System sales and consulting, Engineer dispatch service
<b>ZENRIN FUTURE PARTNERS CO., LTD.</b>	Tokyo	Venture Capital
<b>ZFP No. 1 Investment Limited Partnership</b>	-	Corporate Venture Capital Fund
<b>ZFP No. 2 Investment Limited Partnership</b>	-	Corporate Venture Capital Fund
<b>KERNEL INC.</b>	Kyoto	R&D and sales of GIS engines, development and sales of GIS applications, and data entry
<b>Locus Blue CO.,LTD.</b>	Tokyo	Development and sales of online point cloud processing software, ScanX
<b>Lease System Planning co.,inc</b>	Saitama	Sales and maintenance of software for leasing companies
<b>ACTCUBE inc.</b>	Tokyo	Web site planning, production and operation 360° panoramic photography, and its Operational Web system development and operation Content Creation
<b>Communication Project CO., LTD.</b>	Tokyo	Software planning, development and sales in the GIS field
<b>ZENRIN EUROPE GmbH</b>	München, Germany	Manufacturing and selling digital maps in Europe
<b>Abalta Technologies, Inc.</b>	San Diego, CA, USA	Licensing and contracted development, etc. of on-vehicle software solution and location information software
<b>Abalta Technologies EOOD</b>	Sofia, Bulgaria	Development of on-vehicle software solution and location information software



Company / IR Topic



Business Topic

### Foundation - 1980s

Founded in Beppu City, Oita Prefecture. Expanded nationwide through residential map publication business.

- 1948 Founded in Beppu City, Oita Prefecture
- 1949 Published first tourism booklet "Nenkan Beppu (Annual Beppu)"
- 1952 Published first residential map "Beppu City Housing Guide Map"
- 1954 Moved from Beppu City to Kokura City (now part of Kitakyushu)
- 1960s-70s Expanded production and sales areas starting from Kyushu
- 1980 **Published residential maps for all prefectures**

### 1980s onward

Established digitization of map production ahead of competitors. Entered car navigation map data business.

- 1984 **Established digitized map production system**
- 1986 Announced CD-ROM map database "Zmap Electronic Map" and software program "Zmap-PC"
- 1986 Participated in standardization of car navigation map data
- 1990 Provided map data for world's first GPS car navigation system, **entering car navigation-related business**
- 1994 Established Navigation Business Division



World's first GPS car navigation system installed in Mazda Eunos Cosmo

### 2000s onward

Started Internet map distribution and mobile map services.

- 2000 Established "ZENRIN DataCom" to **enter the Internet map distribution business**
- 2000 Launched map distribution service for mobile devices
- 2001 Established GEO Technical Laboratory for 3D digital map development
- 2002 Released electronic residential maps for PC
- 2005 Started online residential map delivery service
- 2008 **Began research on high-precision 3D map data for autonomous driving/ADAS**



### 2010s onward

Evolved from "map company" into a "spatial database company."

- 2010 **Started development of geospatial information system**
- 2013 Established Tokyo Head Office
- 2017 Published residential maps for all municipalities
- 2019 First adoption of high-precision 3D map data for vehicles with automated driving features
- 2020 **Formed capital and business alliance with NTT, started joint construction of Advanced Geospatial Information DB**
- 2020 Established "ZENRIN MARKETING SOLUTIONS" to strengthen marketing solution business initiatives
- 2021 Established ZENRIN FUTURE PARTNERS, created ZFP No.1 Fund

# 1. ZENRIN Overview

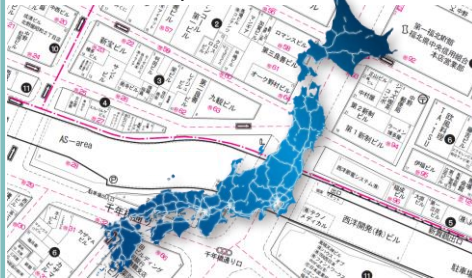
## 4) ZENRIN's Strengths

### ✓ Building a high-precision, highly up-to-date geospatial information database foundation

Establishing survey bases nationwide, collecting information through various methods



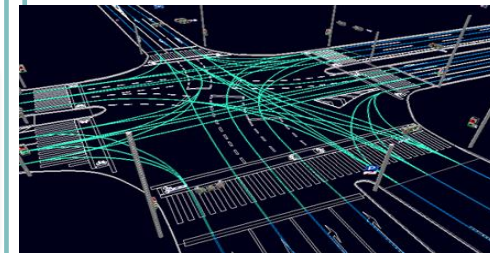
Preparing detailed data at residential map level for all municipalities nationwide



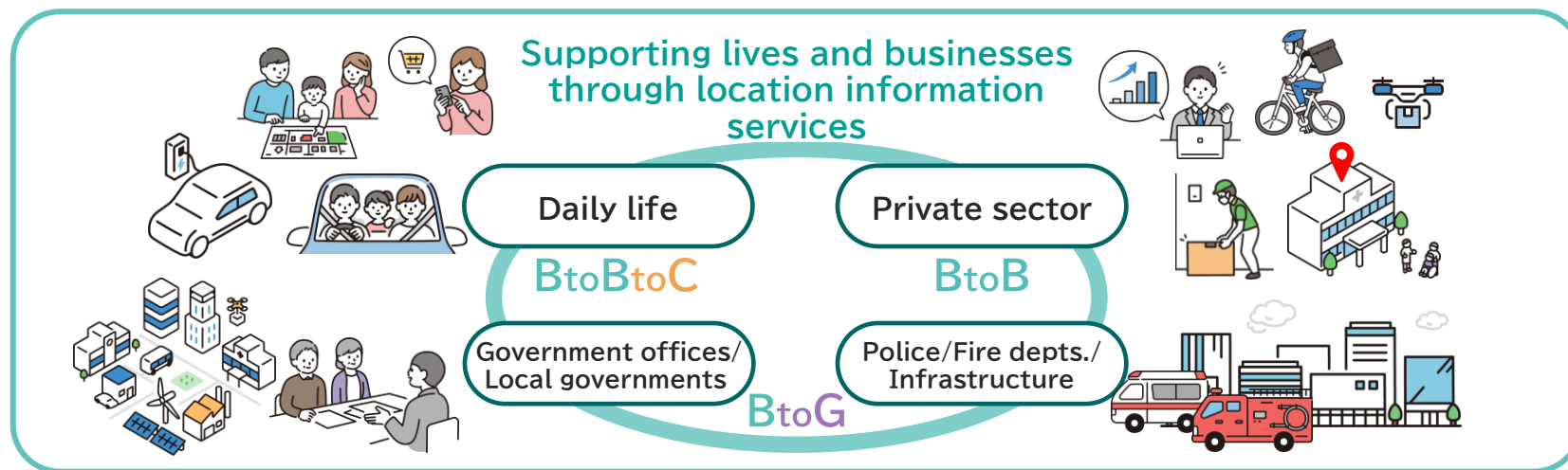
Maintaining and managing an up-to-date database through comprehensive and continuous data updates



Developing high-precision 3D spatial data that contributes to autonomous driving and machine processing



### ✓ Building a strong customer base through a wide range of business fields and product strength

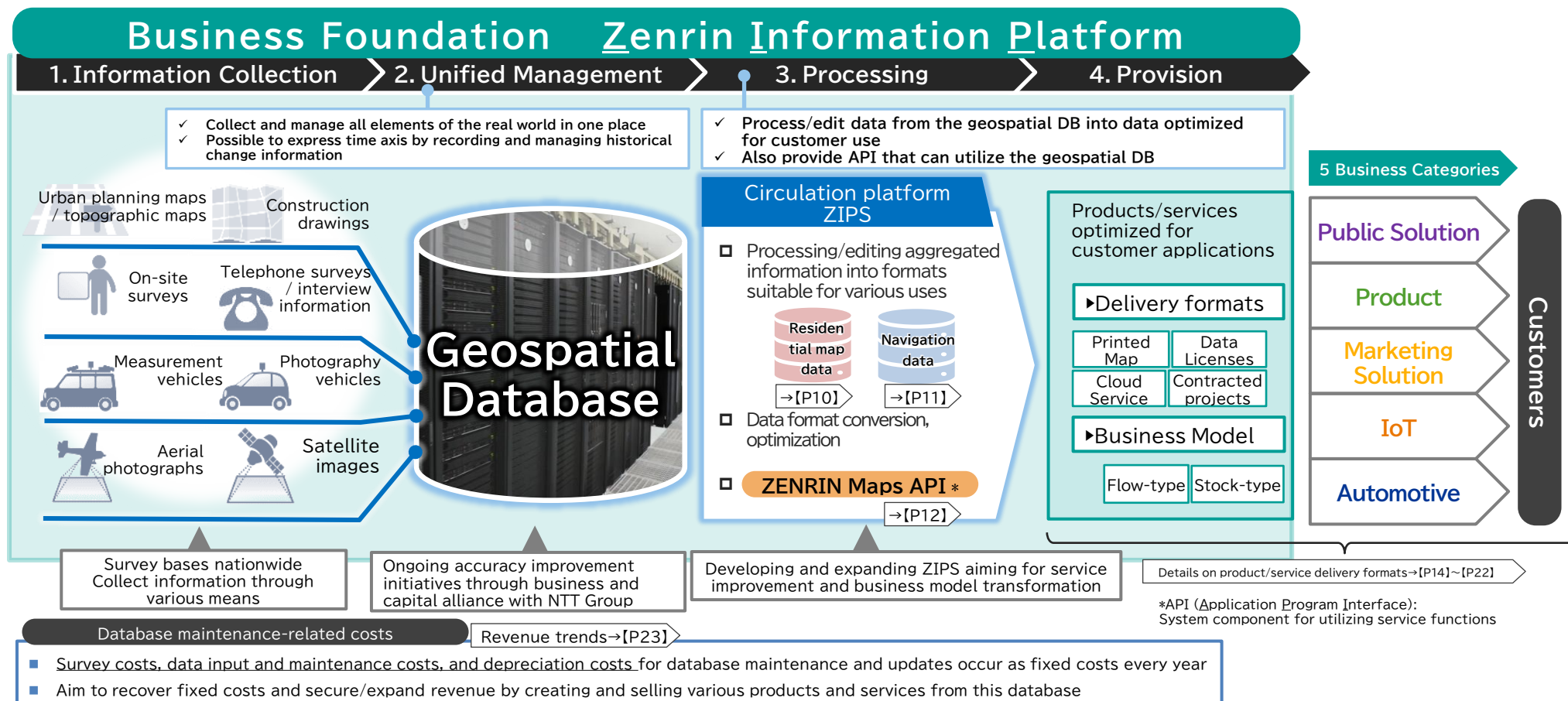




## 2. Business Foundation

- 1) ZIP (ZENRIN Information Platform)
- 2) Residential Map Data
- 3) Navigation Data
- 4) “ZENRIN Maps API”

- ✓ Establishing a business foundation through a complete cycle from information collection and management to provision
- Enabling the provision of value that meets diverse customer needs while achieving improved productivity and cost reductions





## 2) Residential Map Data

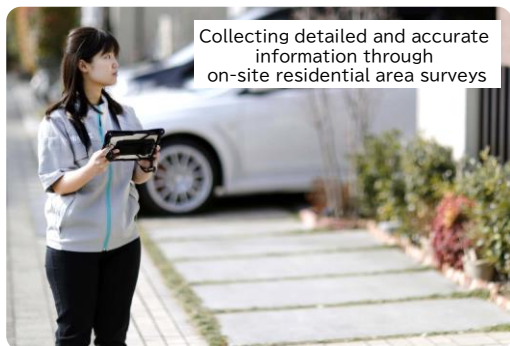
- Records detailed housing and regional information for all municipalities nationwide
- Contributes to various uses in both private and public sectors

Recorded  
Information

- Shape, resident names, and address display for each building
- Tenant names for businesses/stores, building floor information
- Information related to road traffic such as bus stops, traffic lights, intersection names, one-way streets, sidewalks and underground passage layouts

Strengths

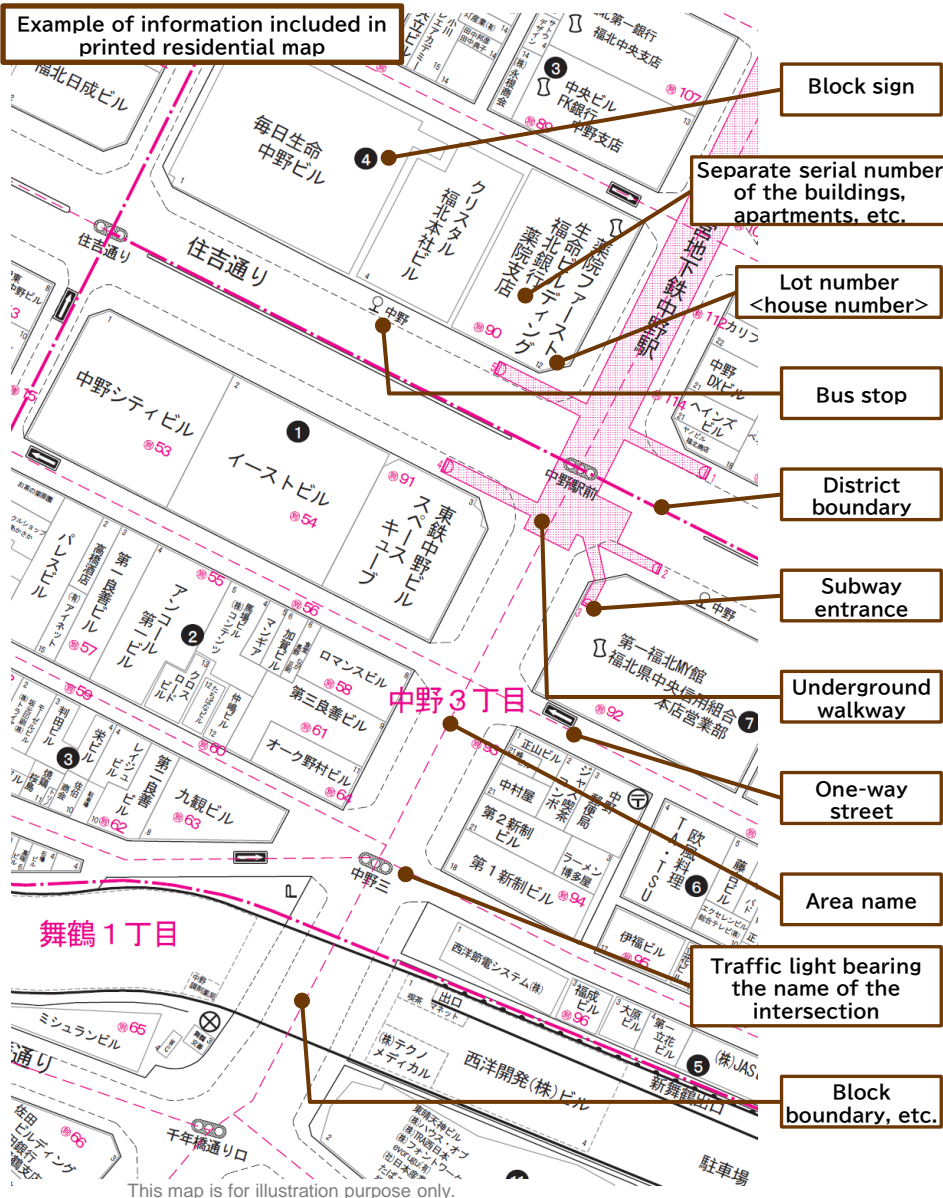
- Multi-purpose**
    - Unique residential map information essential for various operations
    - Can provide diverse product lineups tailored to customer needs
  - Comprehensiveness**
    - Prepares detailed data for all municipalities [Only company in Japan to do so]
    - Establishes maintenance system by owning survey bases nationwide
- Accurate and detailed information is the source of our competitive edge



Collecting detailed and accurate information through on-site residential area surveys



Survey tablet terminal



This map is for illustration purpose only.  
This may differ in part from the specifications of actual products.



### ■ Road map network data as the core of domestic market share No. 1 car navigation dataset

(Approx. 70%, company survey)

Recorded  
information

- ❑ Road map network data, various types of attribute information sets, image data collections for navigation guidance, and various search data containing a vast number of entries

#### ❑ Accuracy and freshness

- Regularly survey nationwide road changes using specialized vehicles
- Efficiently and timely update information by collaborating with related organizations to obtain new road opening and improvement information

#### ❑ Information volume

- Possess data that can respond to high-quality route searches such as “detailed road traffic regulation data” and “building arrival point data” that competitors do not have

#### ❑ Technology provision

- Construct a provision system such as conversion to various data formats required by automobile and navigation manufacturers and map data distribution servers

Strengths



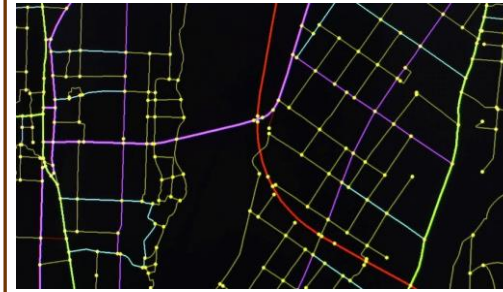
Survey and measurement  
Vehicle for narrow roads



High-precision survey and  
measurement vehicle

#### ■ Road map network data

A dataset that digitizes road shapes in a network form for each road type



#### ■ Attribute information sets

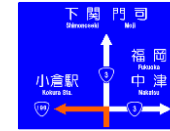
Information sets contributing to improved route search quality

- Road type, number of lanes
- Lane information (right/left turn)
- Width, gradient
- Signal, central divider presence
- Building entrance position
- Linking regulatory sign locations and related information, etc.



#### ■ Image data sets

Image data sets contributing to improved guidance quality  
(Guide sign/road sign image) (3D image for intersection guidance)



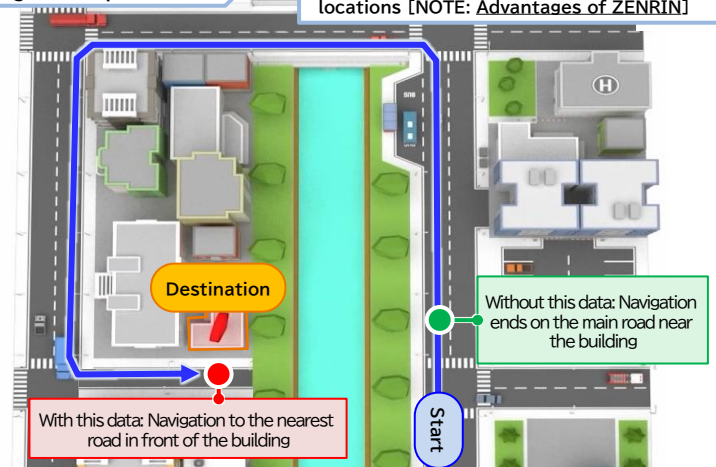
#### ■ Search data sets

Various dictionary data linked with large-scale search data to effectively update search data

Address search data	Postal code search data	Facility search data (POI)
Approx. 3.4 m	Approx. 147,000	Approx. 1 m

#### \*Advantage of “building arrival point data”

Achieves more accurate destination guidance by digitizing all building and property entrance/exit locations [NOTE: Advantages of ZENRIN]





### 4) ZENRIN Maps API

A development tool for implementing the distribution and provision of ZENRIN's rich map information and advanced utilization functions into customers' core business systems and websites

- Growth driver for expanding solution business revenue
- Actively promoting introduction aimed at building a stable revenue base by expanding and converting to stock-type business

#### Customer Benefits

Ability to use the latest data and map utilization functions from ZENRIN's geospatial database

#### Company Benefits

- ① Building stable revenue through continuous provision of stock-type services
- ② Contributes to solution business expansion by adding standardized API and horizontal development

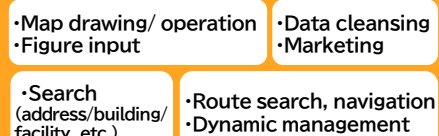
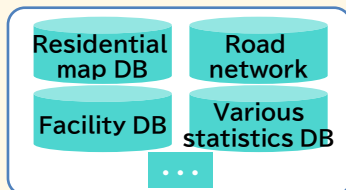
#### ZENRIN Maps API-provided functions

##### Data reference function

Ability to reference various data stored in geospatial database

##### Data utilization function

Providing advanced utilization functions



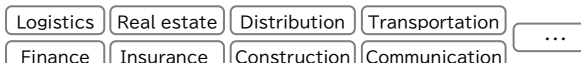
Contributing to business efficiency improvement in various industries



#### Solution Business growth model aimed at by promotion of ZENRIN Maps API

##### 【Consulting】

Proposing solution systems using maps for major companies in various industries



##### 【System contracted development】

Realizing solution provision tailored to customer needs through abundant information and diverse function provision by utilizing ZENRIN Maps API in development

Flow-type revenue

##### 【Standardization】

Standardizing know-how and common needs obtained through contracted development to create new API and general-purpose services

##### 【Expansion】

Expanding business by developing to medium and small enterprises

##### 【Service operation/maintenance】

Stock-type revenue for system utilization of maps/functions

## 3. Business

### 1) Business Segments and Main Product/Service Delivery Formats

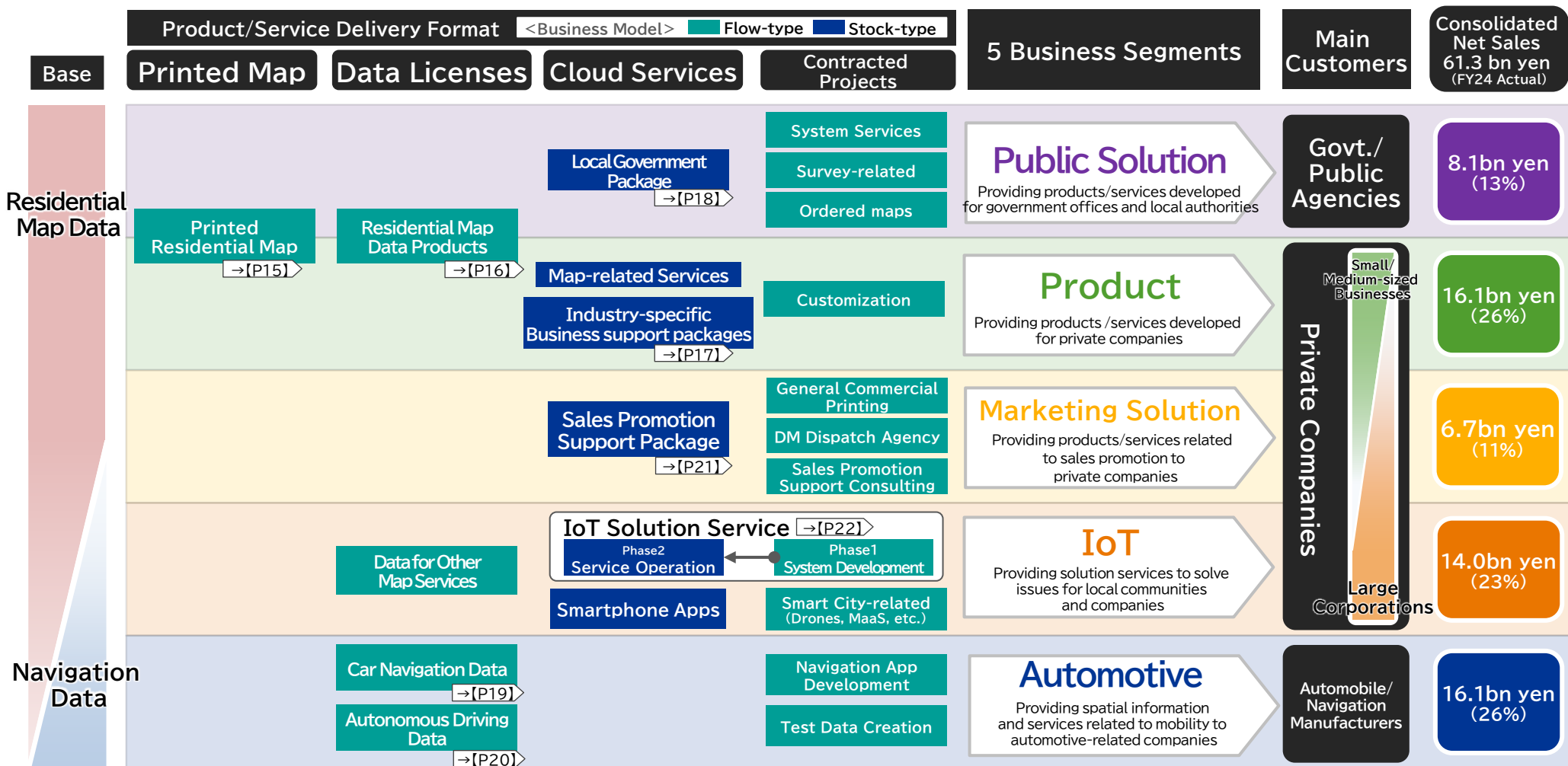
### 2) Main Products/Services

- ① Printed Residential Map
- ② Residential Map Data
- ③ Industry-Specific Business Support Package
- ④ Residential Map Distribution Service for Local Governments
- ⑤ Data Licensing for Car Navigation Systems
- ⑥ Data License for Autonomous Driving
- ⑦ Sales Promotion Support Package
- ⑧ IoT Solution Service

\* For details on the current status of each product/service, please refer to the semi-annual financial results  
<https://www.zenrin.co.jp/english/ir/materials/index.html>

### 3) Trends of Quarterly Sales and Operating Income

Providing products and services that meet diverse customer needs through application development and maximum utilization of the “Geospatial Information Database”



\*For details on the current status of each product/service, please refer to the semi-annual financial results  
<https://www.zenrin.co.jp/company/ir/library/materials/>

## ① Printed Residential Map

Business Portfolio▶	Revenue Base Business	Business Segment▶	PR Product
			PU Public Solution

### ▶ Product Overview

- ❑ ZENRIN's core business since foundation, covering all cities, wards, towns, and villages nationwide
- ❑ Provide residential map information to a wide range of customers

Strengths	<ul style="list-style-type: none"> <li>❑ Detailed residential map information, comprehensive coverage</li> <li>❑ Convenient access to required areas</li> </ul>
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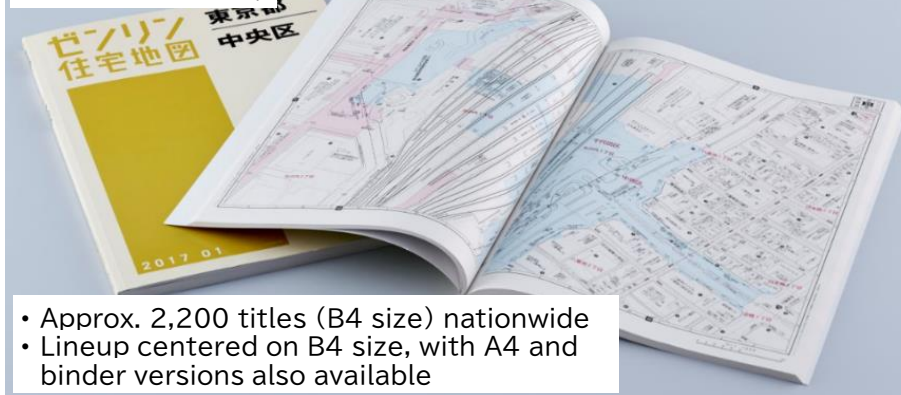
### ▶ Business Situation

- ❑ Provided to a wide range of public and private customers
- ❑ Despite declining demand due to IT advancement, still a strong need for paper media unique uses
- ❑ Strategically optimizing publication cycles for sustainable product development

Customers	<ul style="list-style-type: none"> <li>❑ Private: Logistics, wholesale, retail, service, construction, finance, and all other private sector businesses</li> <li>❑ Public: Local governments, government agencies, police/fire departments</li> </ul>
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Competition	<ul style="list-style-type: none"> <li>❑ Only ZENRIN has residential map data for all local governments nationwide</li> </ul>
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Printed Residential Map



- Approx. 2,200 titles (B4 size) nationwide
- Lineup centered on B4 size, with A4 and binder versions also available

55 図別記	3F 201 (株)ユニバーサル協会 202 赤田 303 中邑 2F 201 山崎誠実院 202 新日本屋敷(株) 1F 101 クラメンタス山 102 スナック・ドリー&テリー 103 グループウェア	Target map no.
1 センチュリー プラザ	55-C-3	Target-specific symbol no. and building/ apartment name
7F 701 小 702 三井物産(株) 703 小川 6F 801 ドン・レオ・ジョナサン (有)秋山興産 802 木村政雄 5F 501 桑田 502 吉田 503 横デザイン設計 4F 401 丸 402 本田商事 3F 403 川崎 301 森山 302 星野 303 中西 2F 201 石 202 西村法律(株) 203 桑田	6 東郷ハイツ 55-D-1 7 橋本ビル 55-D-2	Location within Japan (coordinates)
		No. of floors
		Room/unit no.

### 【Note】

Names of residents in apartment buildings and tenants in office buildings are listed at the end.  
(Note: The number of building floors and the content may vary by region.)

### ▶ Business Model Flow-type Business

Revenue	Unit price* × Copies sold
	*Prices range from 10,000 yen to 40,000 yen depending on the publication area.
Distribution	<ul style="list-style-type: none"> <li>❑ Direct sales from nationwide offices, bookstores</li> <li>❑ Recent focus on proprietary e-commerce platform</li> </ul>



## ② Residential Map Data

Business Portfolio▶

Revenue Base  
Business

Business Segment▶

PR

Product

PU

Public Solution

### ▶ Product Overview

- Database product containing residential map data
- Delivery format: Media/Online distribution

Strengths

- Detailed residential map information, comprehensive coverage**
- Flexibility: Customizable content, media, and update cycles based on customer needs**

### ▶ Business Situation

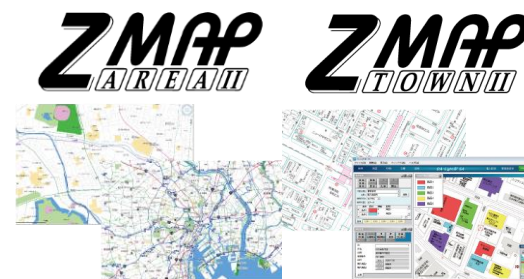
- Implemented in various public and private sector business systems
- Maintained as stable revenue business

Customers

- Private: Logistics, retail, service, construction, finance, etc.
- Local governments, government agencies, police/fire departments

Competition

- Only ZENRIN has residential map data for all municipalities nationwide



<Examples of residential map data use>

Government	Emergency response, disaster relief, urban planning, land use planning, disaster prevention, medical/welfare planning, facility management, comprehensive GIS, etc.
Telecommunications/broadcasting/CATV/electricity, gas/water	Demand forecasting, business planning, customer management, power outage simulation, etc.
Banking/Finance/Insurance	Customer management, branch support, collateral assessment, credit management, etc.
Transportation/logistic/security	Delivery planning, vehicle operation management, etc.
Sales/Distribution/Marketing	Customer management, sales analysis, market research, store planning, etc.

### ▶ Business Model

Flow-type Business

Stock-type Business

Revenue

Unit Price

×

No. of licenses

\*Individual contracts based on provided content and area

- Flexible contract options proposed based on customer needs: Single (flow)/Continuous multi-year (stock)

Distribution

- Direct sales, via partner SIers, etc.

### ③ Industry-Specific Business Support Package “GIS Package Series”

Business Portfolio

Growth Business

Business Segment

PR

Product

#### ► Product Overview

- ❑ All-in-one package-type cloud service combining maps, functions, and content necessary for specific industries and operations
- ❑ Launched in 2013. Seven types in the series lineup developed.

Strengths

- ❑ **High usability:** Provides residential maps, various maps, and business support functions. Browser-based, no installation required.
- ❑ **Fee structure:** Flexible pricing plans by prefecture/municipality according to needs
- ❑ **Information freshness:** Latest data always available

#### ► Business Situation

- ❑ Expanding number of contracts annually due to high usability supported by customers
- ❑ Contributing to the expansion of a stable revenue base for stock-type business

Customers

- ❑ Real estate, construction, real estate appraisers, tax accountants, etc.  
\*Currently, most contract IDs are for real estate)

Competition

- ❑ Only ZENRIN has residential map data for all municipalities nationwide

**ZENRIN GIS Package series**

for Real Estate, for Tax Accountant, for Construction, for Real Estate Appraiser

Function example (GIS Package for Real Estate)

- Residential Map
- Blue Map
- Land Zoning
- Land Value Publication
- Land Value Survey
- Inheritance Tax Route Price
- Fixed Asset Tax Route Price
- Satellite Images
- School District
- Hazard Map
- Local Govt Link

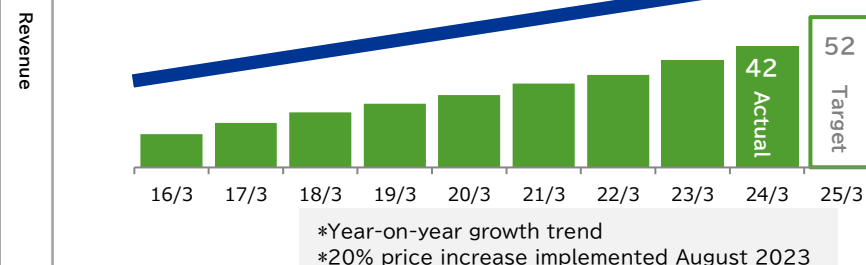
Start improving work efficiency with maps

#### ► Business Model

Stock-type Business

Unit Price\* × No. of IDs \*Monthly fee: 13,000 yen (1 prefecture version)

GIS Package Sales Trend  
(Unit: 100 million yen)



Distribution

- ❑ Direct sales via nationwide offices and proprietary e-commerce platform

### ④ Residential Map Distribution Service for Local Governments

“ZENRIN Residential Map LGWAN” “Municipal Dedicated Residential Map for Web”

Business Portfolio **New Business**

Business Segment **P U Public Solution**

#### ► Product Overview

- ❑ Residential map distribution services for local government operations
  - “ZENRIN Residential Map LGWAN”:  
Compatible with LGWAN\* local government network  
Provides residential map utilities and GIS functions for ledger management and figure drawing
  - “Municipal Dedicated Residential Map for Web”:  
Compatible with general internet environment, offers basic residential map utilities

- |           |   |
|-----------|---|
| Strengths | ❑ <u>Essential residential map data and continuity</u> for administrative services                                |
|           | ❑ <u>Easy implementation</u> without specialized knowledge or development   |
|           | ❑ <u>Contributes to operational efficiency and interdepartmental information sharing</u> through map digitization |

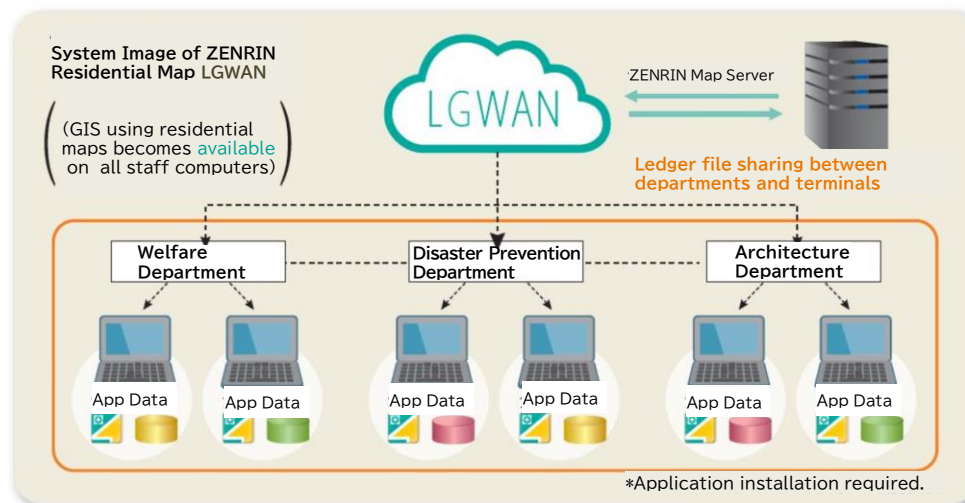
#### ► Business Situation

- ❑ Momentum building with local government DX initiatives such as establishment of Digital Agency
- ❑ Expanding proposals nationwide to establish ZENRIN maps as a platform for local government operations and increase stock business

Custo mers	❑ Local governments nationwide (general affairs, residential services, infrastructure management, etc.)
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Compe tion	❑ No direct competition in digital residential map distribution services ❑ GIS system competitors include GIS vendors and major SIers
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\*LGWAN: Local Government Wide Area Network environment with advanced security



Search/View maps

Make notes

Share

Route planning (visit support)

Print (unlimited copies)

#### ► Business Model **Stock-type Business**

Revenue	<div>Unit Price※</div> × <div>No. of licenses</div>	*Fixed annual fee based on usage scale *LGWAN has additional charges for function add-on options
Distribution	❑ Direct sales	

## ⑤ Data Licensing for Car Navigation Systems

Business Portfolio▶ Revenue Base Business Business Segment▶ **A M Automotive**

### ▶ Product Overview

- ❑ Provision of licensed navigation data to automotive and navigation system OEMs
- |           |   |
|-----------|---|
| Strengths | ❑ <b>Established Partnerships:</b> Extensive history of collaboration with OEMs since navigation inception, fostering technical expertise and trust |
|           | ❑ <b>Customizable Solutions:</b> Capability to deliver diverse data formats and specifications tailored to client requirements                      |
|           | ❑ <b>Innovation-Driven:</b> Proactive development of content addressing emerging market needs, including EV infrastructure and ADAS integration     |

### ▶ Business Situation

- ❑ Dominant market share in domestic automotive navigation systems (Approx. 70%, company survey)
- ❑ Revenue closely correlated with automotive industry trends
- ❑ Navigation systems maintain pivotal role in in-vehicle infotainment, ensuring robust unit sales and adoption rates amid smartphone navigation and display audio proliferation

- |             |  |
|-------------|--|
| Competition | ❑ Specialized navigation map data providers                          |
|             | ❑ Large IT firms expanding into smartphone-based navigation services |



- Road network topology
- Attribute information sets
- Image data sets
- Search data sets, etc.

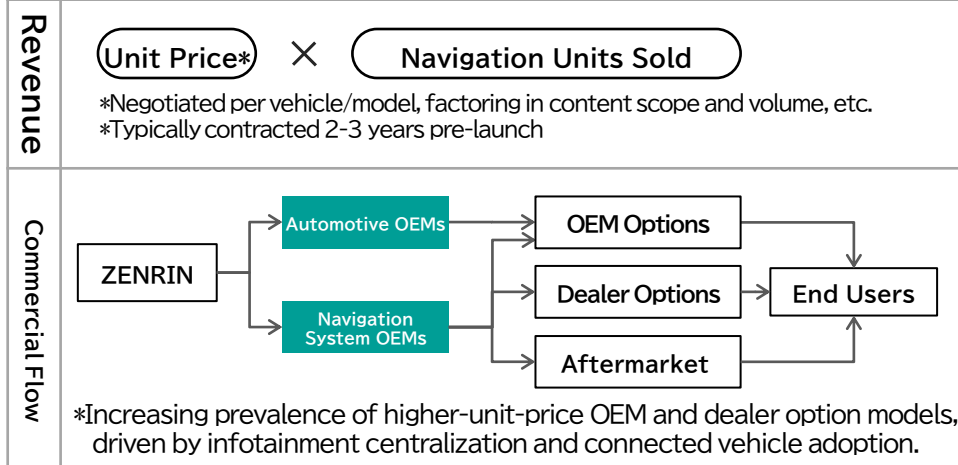
\*Detailed navigation data information  
→ [P11]

[Premium Content Offering Examples]

- Advanced Driver-Assistance Systems (ADAS) content
- EV-related content

Charging station POIs, Road gradient information, EV-optimized routing algorithms, etc.

### ▶ Business Model **Flow-type Business**





### ⑥ Data License for Autonomous Driving

Business Portfolio ▶ **New Business**

Business Segment ▶ **A M Automotive**

#### ▶ Product Overview

- ❑ License high-precision 3D map data for autonomous driving to automakers and others
- ❑ Participated in establishing Dynamic Map Platform Co., Ltd. (DMP). Completed productization of high-precision 3D map data for expressways and motorways based on common platform data
- ❑ Continuing R&D on general road data in coordination with OEMs

#### Strengths

- ❑ **Leading domestic technology development:**
  - Started independent R&D from 2000s
  - Accumulated expertise by participating in technical development from early stages, leveraging relationships with OEMs built through navigation business
- ❑ **Maintaining competitive proprietary value:**
  - Equipped with diverse value-added content
  - Optimized technology capable of adapting to each OEM's data format

#### ▶ Business Situation

- ❑ Adoption record: Nissan Skyline/Ariya, Honda Legend, etc.
- ❑ Currently, advanced autonomous driving technology limited to high-end models. Widespread adoption still expected to take several years

#### Competition

- ❑ Map data companies, major IT companies
- ❑ Possibility of sensors, AI, etc. as alternative technologies emerging

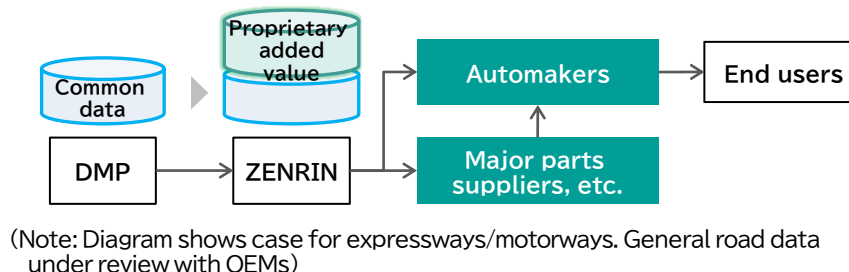
#### ▶ Business Model **Flow-type Business**

##### Revenue

Unit Price\* × No. of vehicles sold

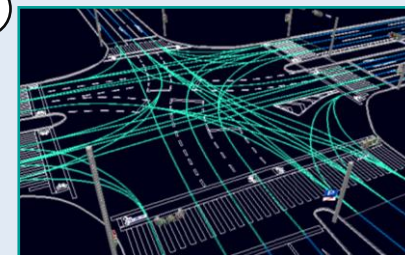
\*Individual negotiations for each model/type based on provided content, volume, etc.

##### Commercial Flow



About : High-precision 3D map data for autonomous driving

- ❑ Records lane-level physical structures such as driving lanes, curves, vertical/horizontal slopes as **3D** map data with **cm-level precision**
- ❑ **Incorporates diverse attribute information** such as speed limits and lane changes sequentially by section



High-precision 3D map data enhances road environment recognition capabilities of onboard cameras/sensors  
→Greatly improves reliability and safety of autonomous driving systems

### ⑦ Sales Promotion Support Package “RakuRaku Sales Promotion Map”

Business Portfolio ▶ **New Business** Business Segment ▶ **M S Marketing Solution**

#### ▶ Product Overview

- ❑ Provides a package-type cloud service with support functions such as area analysis and flyer creation for small/medium businesses and individual stores, based on the concept of “DIY promotion”
- ❑ Visualizes commercial areas, customer information, promotion history, acquisition rates, etc. using various maps

#### Strengths

- ❑ **Map information:** Can utilize various maps, including residential maps
- ❑ **Price competitiveness:** Fixed monthly fee, low price
- ❑ **Easy operation:** Templatized flyer creation and analysis functions

#### ▶ Business Situation

- ❑ Demand increasing due to recovery of promotion needs after COVID-19 and DX promotion tailwinds
- ❑ The “Selection Service” option for agency services such as flyer creation and distribution, using this package as an entry point, is also performing well

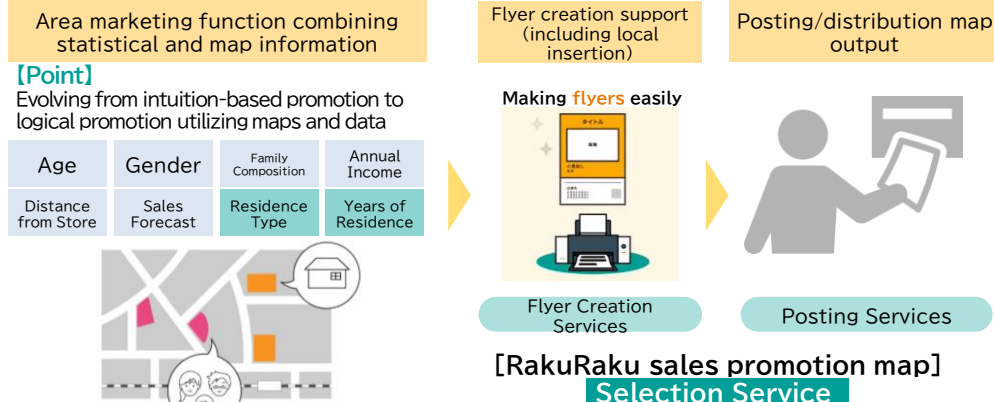
#### Customers

- ❑ Expanding C-to-C business for individual stores and small to medium-scale businesses\*  
(\*Examples: Well-received by membership businesses like small retailers, cram schools, sports clubs, etc.)

#### Competition

- ❑ Local advertising agencies, sales promotion support companies, printing companies, etc.

### [RakuRaku sales promotion map]



### ▶ Business Model **Stock-type Business**

Revenue	$\text{Unit Price*} \times \text{No. of IDs} + \text{Agency fees for "Selection Service" individual contracts}$ <p>(*Monthly fee 1,320 yen (incl. tax))</p>		
Distribution	<ul style="list-style-type: none"> <li>❑ Direct sales, proprietary e-commerce platform</li> </ul>		

#### Explanation: Marketing Solution Business

- ❑ Mainly GIS marketing by subsidiary ZENRIN MARKETING SOLUTIONS CO., LTD., DM dispatch business, etc., and general commercial printing by ZENRIN PRINTEX CO., LTD.
- In future, in addition to existing businesses, we aim to expand business through high value-added services such as providing sales promotion support consulting and solutions utilizing location information technology

## ⑧ IoT Solution Service

Business Portfolio ▶ **Growth Business**

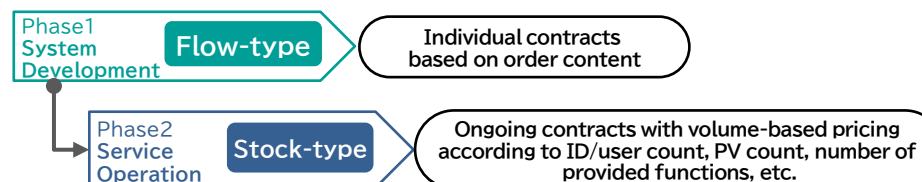
Business Segment ▶ **IoT IoT**

### ▶ Service Overview

- Contracted development of problem-solving and DX solution systems maximizing location information technology for major corporations across various industries as clients
  - Provides continuous service operation after system implementation
- \*ZENRIN Maps API → [P12]

### ▶ Business Model

- Flow-type revenue in system development phase
- Stable stock-type revenue in service operation phase



#### Explanation: Examples of IoT Solution Service Provision

Logistics/ Delivery Business	Customer operations	Data Management	Location Planning	Transportation/Delivery Operations			Destination Guidance
	Our Solutions	Data Cleansing	Area Analysis	Vehicle Allocation Planning	Route Search/Navigation	Fleet Management	Store guidance
	Provided value	<ul style="list-style-type: none"> <li>Visualization of company/customer locations on map plots</li> <li>Standardization of address information</li> </ul>	Optimal allocation planning for delivery bases, delivery areas, vehicles, personnel, etc.	Creation of vehicle allocation plans not dependent on individual skills or experience	<ul style="list-style-type: none"> <li>Route search optimized for large/medium-sized delivery vehicles using detailed map information</li> <li>Last one mile guidance using residential map information</li> </ul>	<ul style="list-style-type: none"> <li>Real-time vehicle location tracking</li> <li>Business improvement based on objective data</li> </ul>	Store guidance via website, etc.
Insurance Claims Business	Customer operations	Data Management	Sales Operations		Damage Prediction /Analysis	Loss Assessment Operations	Destination Guidance
	Our Solutions	Data Cleansing	Targeting	Sales Support	BCP Support	Survey Support	Store Guidance
	Provided Value	Assign unique IDs to building units	Extract potential new customers by combining geographical and statistical information	<ul style="list-style-type: none"> <li>Visit scheduling function</li> <li>SFA/CRM coordination for operational efficiency</li> </ul>	Analyze disaster risks/affected areas on maps	Comprehensively manage spatial information extraction around disaster-affected areas and on-site survey operations during disasters	Guide to branches handling the company's insurance products via website, etc.

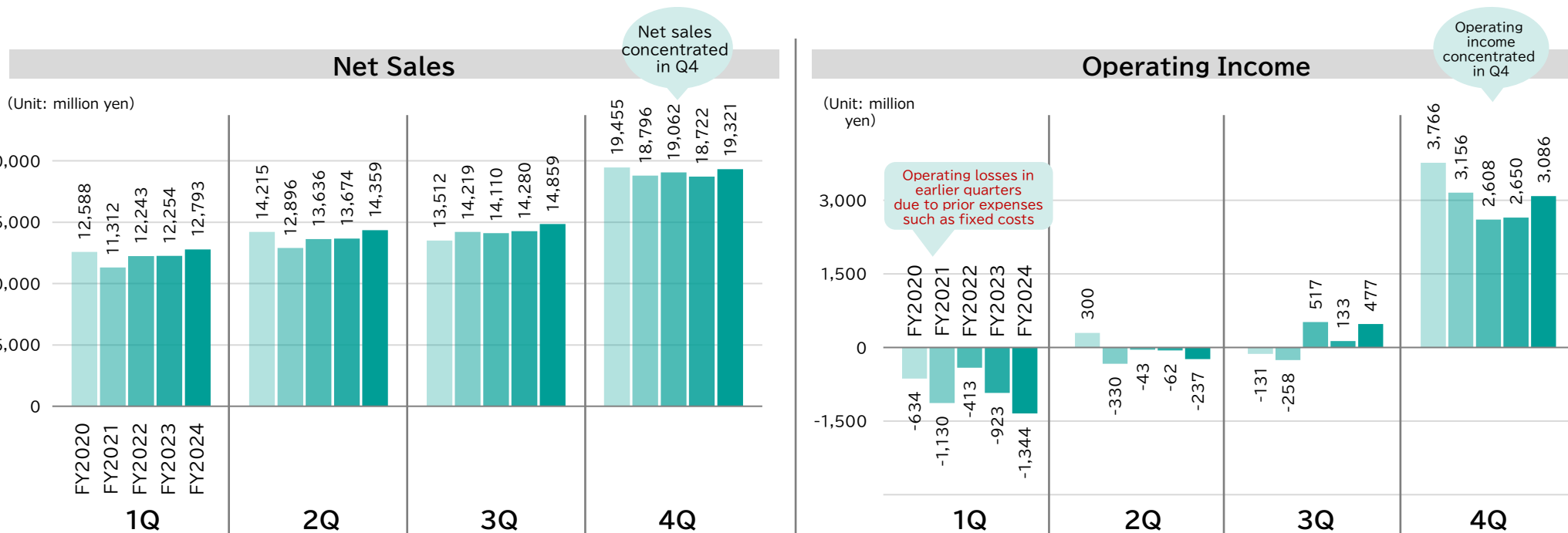
In addition to the above, proposing to major corporations in industries such as:

Retail	Information / Communications	Energy/Infrastructure
Finance	Real Estate	Construction
	Security	Transportation

### Point

- ✓ In addition to the tendency for net sales to be concentrated in the fourth quarter, costs for information collection and updating/maintaining the geospatial database occur throughout the year
- Operating income tends to be especially concentrated in the fourth quarter

Figure: Quarterly Composition Ratio of Net Sales and Operating Income (5-year trend)





## 4. Medium- to Long-Term Business Plan ZENRIN GROWTH PLAN 2025 [ZGP25]

- 1) Strategy and Action Policies
- 2) Numerical Targets
- 3) Business Portfolio: Businesses to be strengthened under ZGP25
- 4) Business-specific Action Policies and Sales Trends
- 5) Financial Policy

# 1) Strategy and Action Policies

## Medium- to Long-Term Business Plan ZENRIN GROWTH PLAN 2025(ZGP25)

### Optimization of “quantity and quality” in network society

~ Create values through the optimization of  
location information and information in circulation ~

Strengthen the  
business foundation

Building an information platform that can meet the diverse needs of society

Strengthen the  
management base

Foster human capital who can respond to changes in the environment and build an organization for such purpose

(20FY2020 ~ 20FY2022)

ZGP25 1st Stage

#### “Business Model Transformation Period”

Appropriately utilize business models to enhance customer value and strengthen earnings base

(FY2023 ~ FY2025)

ZGP25 2nd Stage

#### “Business Model Realization”

Create value by optimizing location information and circulation information

#### Conversion from flow to stock

《Results》

- Steady progress in business conversion to stock-type
- Implemented upfront investments in growth areas and foundation development
- On the other hand, performance results were severely impacted by factors such as decreased automobile sales due to the spread of COVID-19

#### Strengthening stock-type services and solutions

《Initiatives》

- Early recovery to past highest performance levels\*  
(\*Targeting March 2019 levels before COVID-19)
- Create value by optimizing location information and circulation information
  - Contribute to solving visible social issues
  - Realize new value creation and business models

## 2) Numerical Targets

- April 2019: Announced medium- to long-term business plan “ZENRIN GROWTH PLAN 2025”
- April 2022: Announced rolling plan of the medium- to long-term business plan, incorporating action plans for early recovery of performance impacted by COVID-19 and resolution of visible social issues

### Medium- to Long-Term Business Plan “ZENRIN GROWTH PLAN 2025”

	First Half: 1st Stage			Second Half: 2nd Stage		
	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Net Sales	63.8bn yen	67.0bn yen	67.0bn yen	60.5bn yen	62.3bn yen	63.8bn yen
Operating Income	5.9bn yen	6.3bn yen	6.7bn yen	3.0bn yen	4.0bn yen	5.8bn yen
Operating Margin	9.2%	9.4%	10.0%	5.0%	6.4%	9.1%
ROE	9.7%	9.7%	9.7%	5.3%	5.1%	7.3%
DOE	Over 3.0%	Over 3.0%	Over 3.0%	Over 3.0%	Over 3.0%	Over 3.0%

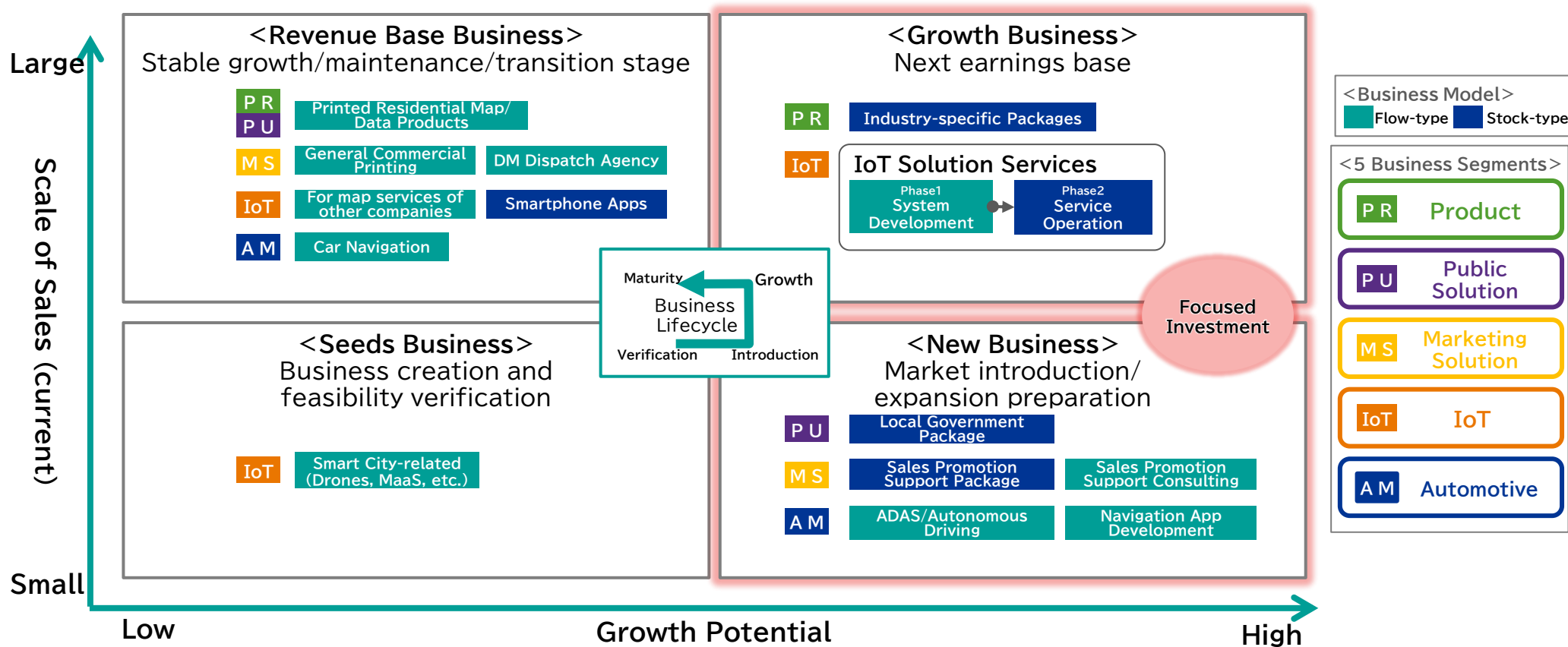
Target values for the “Second Half: 2nd Stage” were announced in the rolling plan published in April 2022

Implementing focused investments in business foundation development necessary for promoting  
“Growth Business” and “New Business” areas

\*Business Foundation: ZIP → [P9]

→ R&D expenses: Approx. 1.0bn yen/year

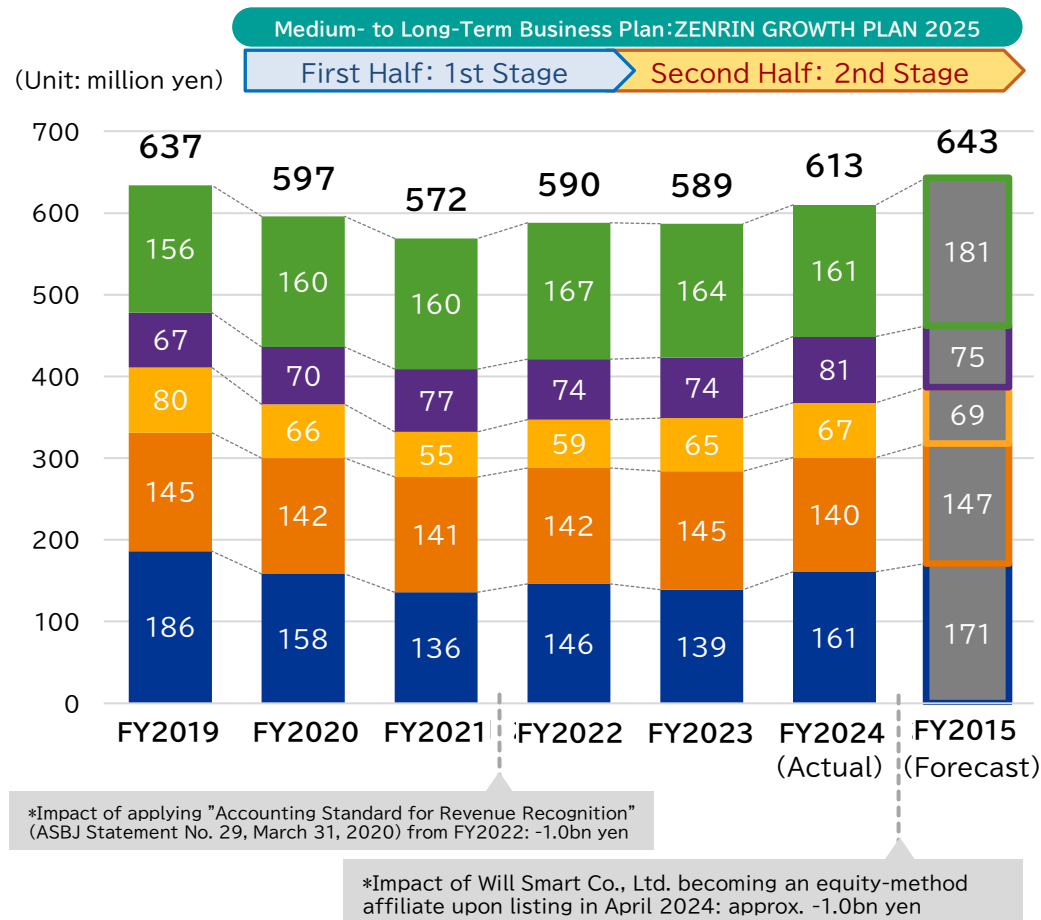
Capital investment expenses (mainly software development): Approx. 4.0 – 5.0bn yen/year





### ZGP25 2nd Stage Business-specific Action Policies

<b>Product</b>	Expand profits through growth of stock-type business and stabilization of flow-type business
<b>Public Solution</b>	Expand sales through conversion from flow-type to stock-type business and development of entrusted solutions
<b>Marketing Solution</b>	Create new marketing markets by utilizing map information technology
<b>IoT</b>	Plan solutions to support industry DX and strengthen alliance business
<b>Automotive</b>	Stabilize existing navigation business and establish smart mobility business



## 5) Financial Policy

**Maintain a sound financial base through profit growth and improved asset efficiency, implementing shareholder returns based on medium- to long-term profit growth**

We consider Return on Equity (ROE) as one of the important management indicators, and aim to improve ROE by enhancing operating margin and promoting efficient use of assets.

I	<b>ROE 7% or higher</b>	Operating margin × Total asset turnover × Financial leverage
II	<b>Balanced Investment</b>	Implement capital investments with consideration for free cash flow. Optimal allocation of management resources to growth areas (including M&A)
III	<b>Shareholder Return</b>	Stable and continuous dividends based on profit growth Flexible acquisition of treasury shares

## 5. Stock-related

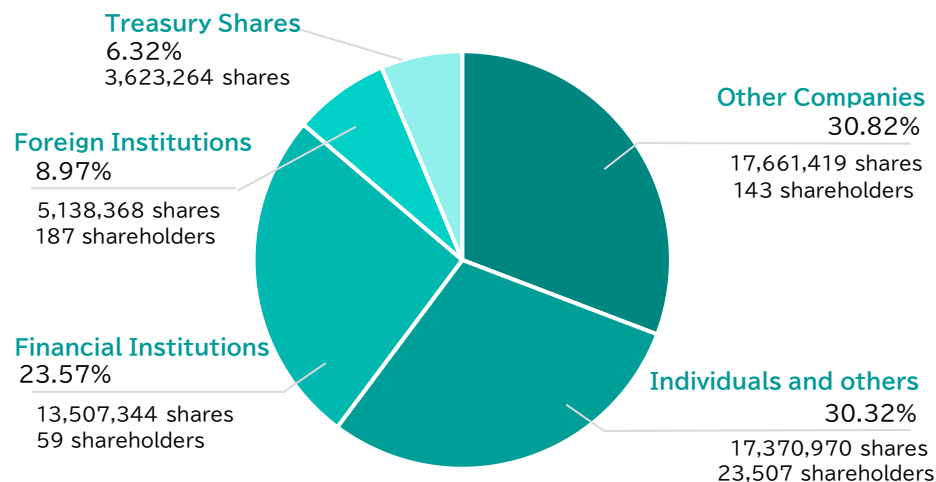
- 1) Stock Data
- 2) Shareholder Returns

Number of Shares Authorized 201,000,000

Number of Shares Issued 57,301,365

Number of Shareholders 23,897

### Breakdown by Investor Type



### Major Shareholders

Shareholders	Number of Shares Held (in thousands)	Percentage of Shareholding (%)
SANWA Ltd.	5,271	9.81
TOYOTA MOTOR CORPORATION	4,272	7.95
The Master Trust Bank of Japan ,Ltd. (trust account)	4,256	7.92
NIPPON TELEGRAPH AND TELEPHONE CORPORATION	4,200	7.82
ZENRIN Employee Shareholding Association	2,602	4.84
THE NISHI-NIPPON CITY BANK, LTD.	2,295	4.27
OSAKO HOLDINGS Inc.	1,895	3.53
Custody Bank of Japan, Ltd. (trust account)	1,508	2.81
Motohiro Osako	1,377	2.56
Kimiko Osako	1,351	2.51

\* In addition to the above, ZENRIN holds 3,622 thousand treasury shares. Percentage of Shareholding is calculated excluding ZENRIN's treasury shares

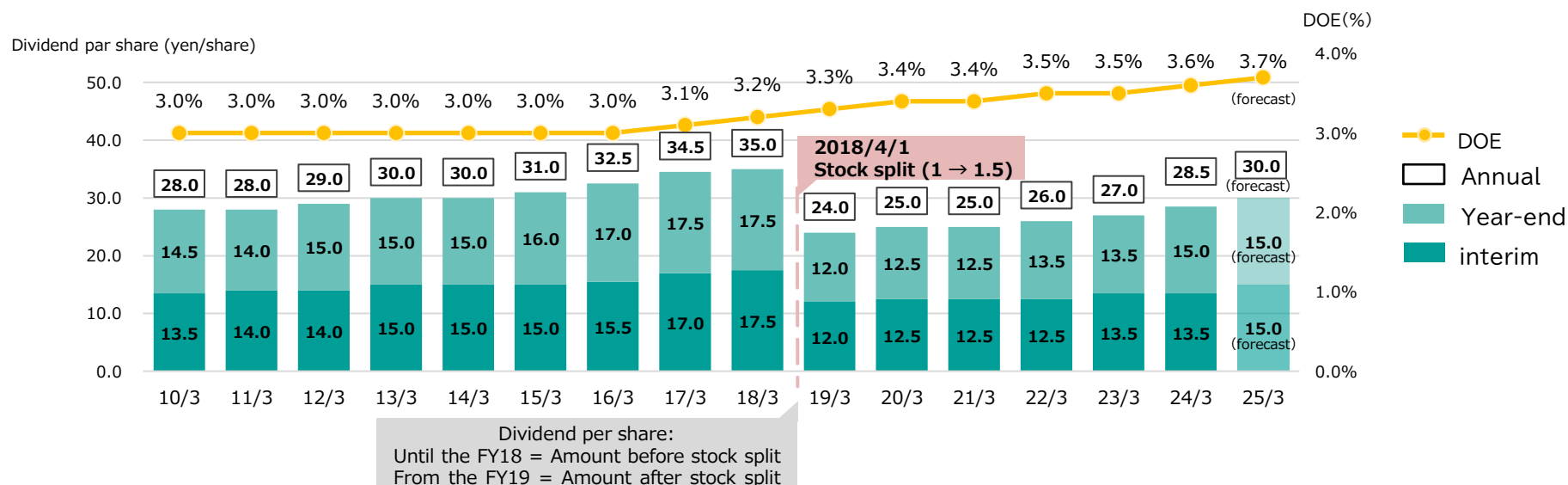


### Basic Policy on Shareholder Returns

We position shareholder returns as our top priority and will implement stable and continuous dividends based on profit growth in the medium- to long-term business plan on a consolidated basis

#### Dividend

- Target dividend on equity (DOE) on a consolidated basis of 3% or higher
- ZENRIN has never reduced its common dividend since its stock listing in 1994.



#### Treasury Share Acquisition

- Policy: Implement flexibly as a shareholder return measure contributing to maintaining and improving capital efficiency, considering capital policy, stock price, market environment, growth investment opportunities, etc.
- Results: FY2023 Total of 2 times; acquired 844,000 shares (760 million yen)

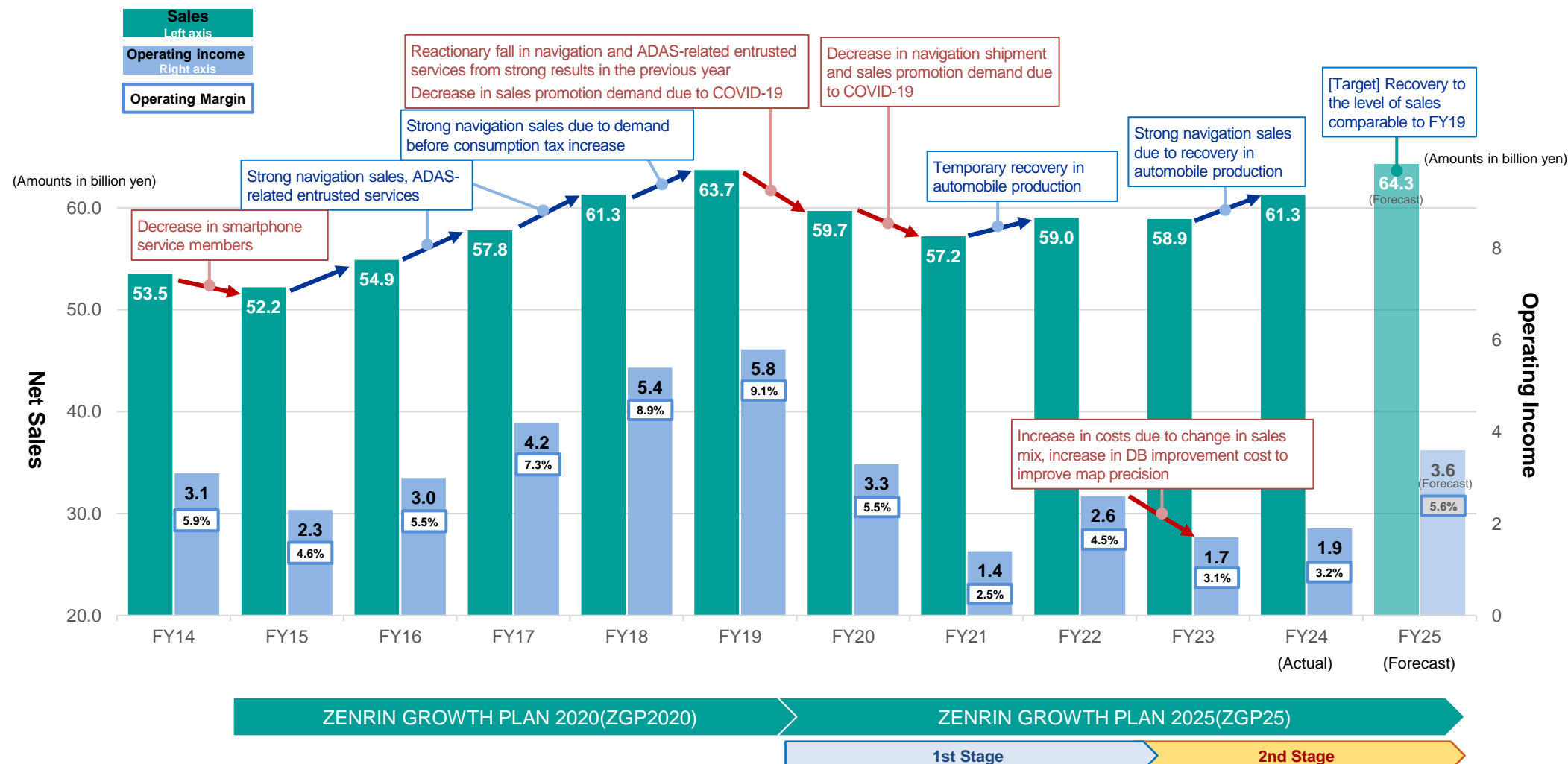
## 6. Appendix

- 1) Consolidated performance trends
- 2) Changes in performance trends

# 1) Consolidated performance trends

		FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25 (forecast)
Net Sales	million yen	52,286	54,970	57,819	61,332	63,747	59,771	57,225	59,053	58,933	61,355	64,300
Operating Income	million yen	2,389	3,038	4,234	5,441	5,824	3,300	1,436	2,670	1,799	1,981	3,600
Operating Margin	%	4.6	5.5	7.3	8.9	9.1	5.5	2.5	4.5	3.1	3.2	5.6
Ordinary Income	million yen	2,751	3,427	4,527	5,863	6,200	3,709	1,683	3,044	2,104	2,060	3,700
Profit Attributable to Owners of Parent	million yen	1,464	1,610	2,462	3,336	3,206	2,633	1,248	3,658	2,770	2,078	2,500
ROE (Return On Equity)	%	3.9	4.0	6.0	8.2	8.1	6.6	3.0	8.1	5.9	4.4	5.0

## 2) Changes in performance trends





# ZENRIN

## Maps to the Future

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