

First Contact Material

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1. Corporate Profile

- Basic Policy of Sustainability Management
- Corporate Profile
- Domestic/Overseas business locations and subsidiaries
- Corporate History

Basic Policy of Sustainability Management



ZENRIN Group Corporate Code of Conduct

The ZENRIN Group Corporate Code of Conduct comprises 15 Articles, prescribing the items to be observed and practiced such as compliance and consideration for the environment in "business activities," "relationships with employees," and "relationships with society." Additionally, we have prescribed the ZENRIN Group Standards of Conduct consisting of 72 items to crystallize the Corporate Code of Conduct as a code of conduct for fulfilling our social responsibilities.



The ZENRIN Group upholds "Contributing to people's lives by creating ZENRIN Geospatial Information" as its Corporate Philosophy.

The business of the ZENRIN Group is, by nature, closely connected to society and provides public services. Therefore, we believe that it is our social responsibility and public mission to contribute to the resolution of social issues and the realization of a safe and secure society through the utilization of location information.

Based on this Corporate Philosophy, the ZENRIN Group, since its founding, has been providing new value to society through the provision of information as a leading company in the map industry, while contributing to the development of local communities and proactively engaging in environment protection activities, among other activities, to fulfill our social responsibility.

Going forward, the policies for these activities, which are prescribed in the ZENRIN Group's Corporate Philosophy structure and the Corporate Code of Conduct, will remain the same and the ZENRIN Group will contribute to the realization of a sustainable society through its business activities by further promoting the initiatives toward sustainability and the integration of management, while strengthening the sustainability of its management and businesses and aim for sustained growth and the medium-term to long-term enhancement of corporate value.



Corporate Name	ZENRIN CO., LTD.		
Head Office	(Head office) Kitakyushu-shi, Fukuoka (Tokyo head office) Chiyoda-ku, Tokyo		
Representative	Zenshi Takayama, President & C.E.O.		Junya Amita, Vice President 
Founded & Established	Founded: April 1948 Established: April 1961		
Capital	6,557.64 million yen		
Number of Employees	2,435 (non-consolidated) 3,601 (consolidated) (as of March 31, 2023)		
Stock Listings	Tokyo Stock Exchange (Prime Market), Fukuoka Stock Exchange		
Industry	Information and communications		

ZENRIN Business Locations and Subsidiaries

Domestic network	Offices	Location	Function	Consolidated subsidiaries (in Japan)	Corporate Name	Location	Main Areas of Business
	Head office	Kitakyushu City, Fukuoka	Headquarters, development, and production functions		ZENRIN MapTech Co.,Ltd.	Fukuoka	Software development, Cloud services, System sales and consulting, Engineer dispatch service
	Tokyo head office	Chiyoda-Ward, Tokyo	Headquarters and sales functions		ZENRIN FUTURE PARTNERS CO., LTD.	Tokyo	Venture Capital
	Sales and survey network	75 locations + Taipei Branch India Branch	Sales and survey		KERNEL INC.	Kyoto	R&D and sales of GIS engines, development and sales of GIS applications, and data entry
Consolidated subsidiaries (in Japan)	Corporate Name	Location	Main Areas of Business		Will Smart Co.,LTD.	Tokyo	Planning and production of IoT (Internet-linked hardware) and software, and business solutions for cloud-based systems using these technologies
	ZENRIN PRINTEX CO., LTD.	Fukuoka	Full service printing		Lease System Planning co.,inc	Saitama	Sales and maintenance of software for leasing companies
	ZENRIN DataCom CO., LTD.	Tokyo	Providing digital map and location identification services via the Internet		ACTCUBE inc.	Tokyo	Web site planning, production and operation 360° panoramic photography, and its Operational Web system development and operation Content Creation
	GEO Technical Laboratory CO., LTD.	Fukuoka	Manufacturing/sales of three-dimensional maps		Communication Project CO., LTD.	Tokyo	Software planning, development and sales in the GIS field
	ZENRIN InterMap CO., LTD.	Okinawa	Selling maps in Okinawa and input of fundamental data about map information etc		ZFP No. 1 Investment Limited Partnership	-	Corporate Venture Capital Fund
	ZENRIN MARKETING SOLUTIONS CO., LTD.	Tokyo	Marketing solution business		ZFP No. 2 Investment Limited Partnership	-	Corporate Venture Capital Fund
	ZENRIN Wel Support CO.,LTD.	Fukuoka	Insurance agency,Real estate management		ZENRIN EUROPE GmbH	München, Germany	Manufacturing and selling digital maps in Europe
				(Overseas)	Abalta Technologies, Inc.	San Diego, CA, USA	Licensing and contracted development, etc. of on-vehicle software solution and location information software
					Abalta Technologies EOOD	Sofia, Bulgaria	Development of on-vehicle software solution and location information software

Dominance of paper media

Publication of Residential maps



Published Nenkan Beppu, the first publication of the Company since its foundation

Spread of PCs

- Digitization of map
- Provision of map data for car navigation system



Developed the world's first dedicated software for GPS car navigation systems

• Expansion of the Internet
• Diversification of terminal devices

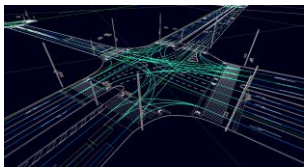
- Commencement of Map data distribution service over the Internet
- Development on 3D digital map



Established GEO Technical Laboratory Co., Ltd. to conduct R&D on 3D imaging technologies

• Technological progress resulting from the widespread adoption of IoT
• Increasingly diverse customer needs

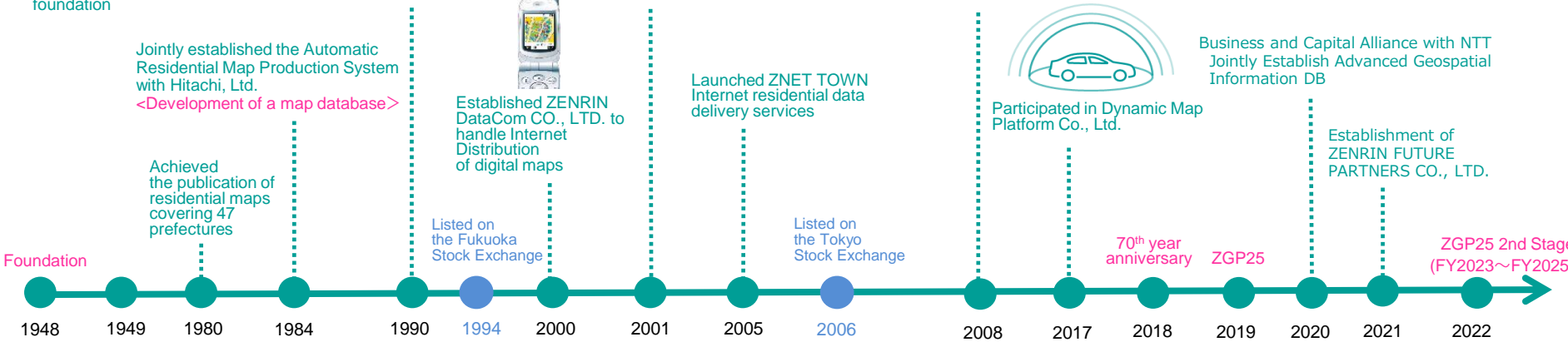
- Initiatives related to ADAS, MaaS, drones
- Provision of solution services to solve corporate business issues



Started R&D on high precision spatial information



Started R&D on map for drone



2. ZENRIN Information Platform (ZIP)

- ZIP
- Customers and application purposes
- Evolving ZIP and the Value the Group Offers

ZENRIN Information Platform : ZIP

ZIP (ZENRIN Information Platform) Information platform from information collection through provision

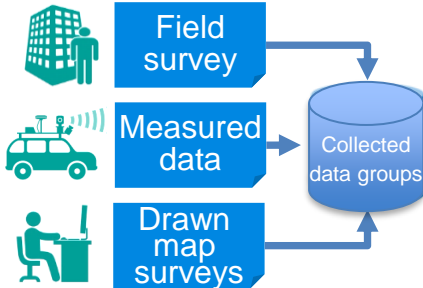
Puts together data collected from all over Japan

Organizes all data in terms of databases of geospatial elements

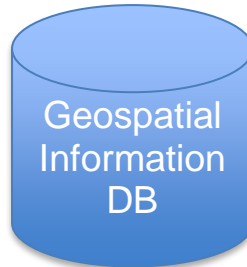
Optimizing geospatial data and distribution data to meet diverse needs

Providing map data best suited to the services we provide

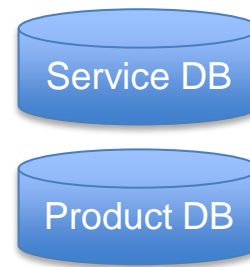
Collection platform



DB platform



Circulation platform



Service platform



Database (DB) creation and upkeep expenses are incurred as fixed costs every year in the form of: survey costs + data entry costs + maintenance costs + depreciation costs (software, server equipment, etc.)
Based on these databases we are able to produce a wide range of products and services, and in the process not only recover expenses but secure and expand profits.

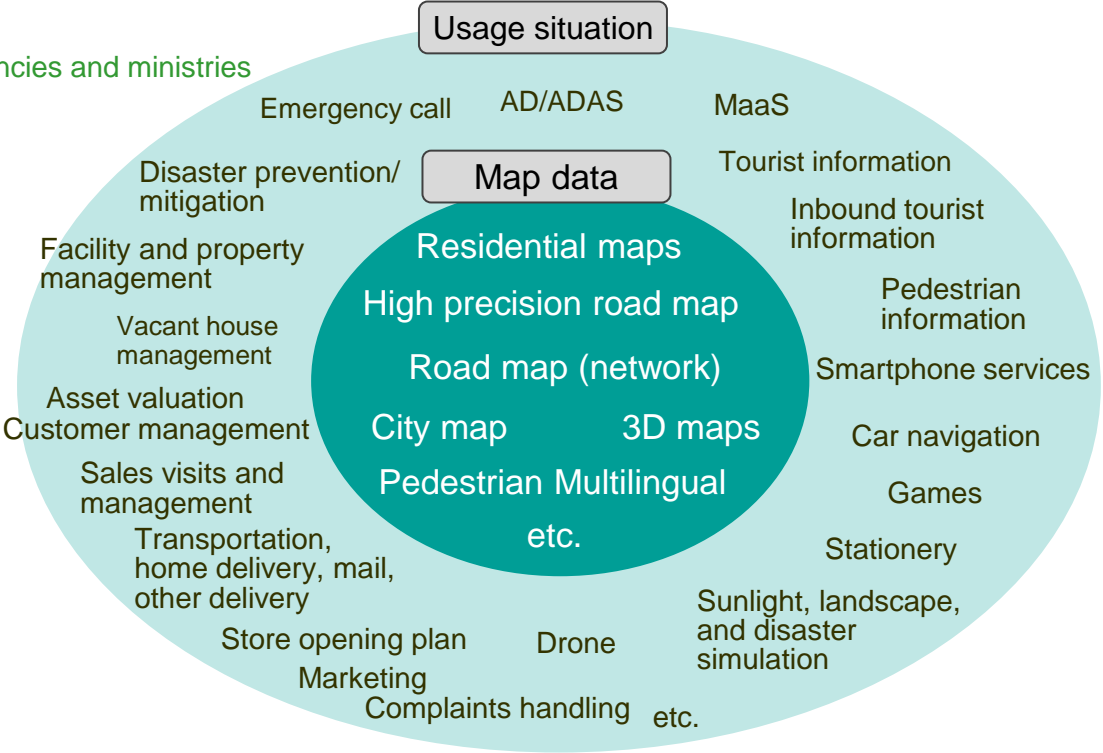
Customers and application purposes

to Government

Central governmental agencies and ministries
Municipal governments

to Business

Utility companies
(electricity, gas, water, etc.)
Finance, insurance
Construction, real estate
Logistics, mail services
Automobiles, home
appliances distribution
Medical care, education
Retail shops, restaurants
Other services
etc.



to Consumer

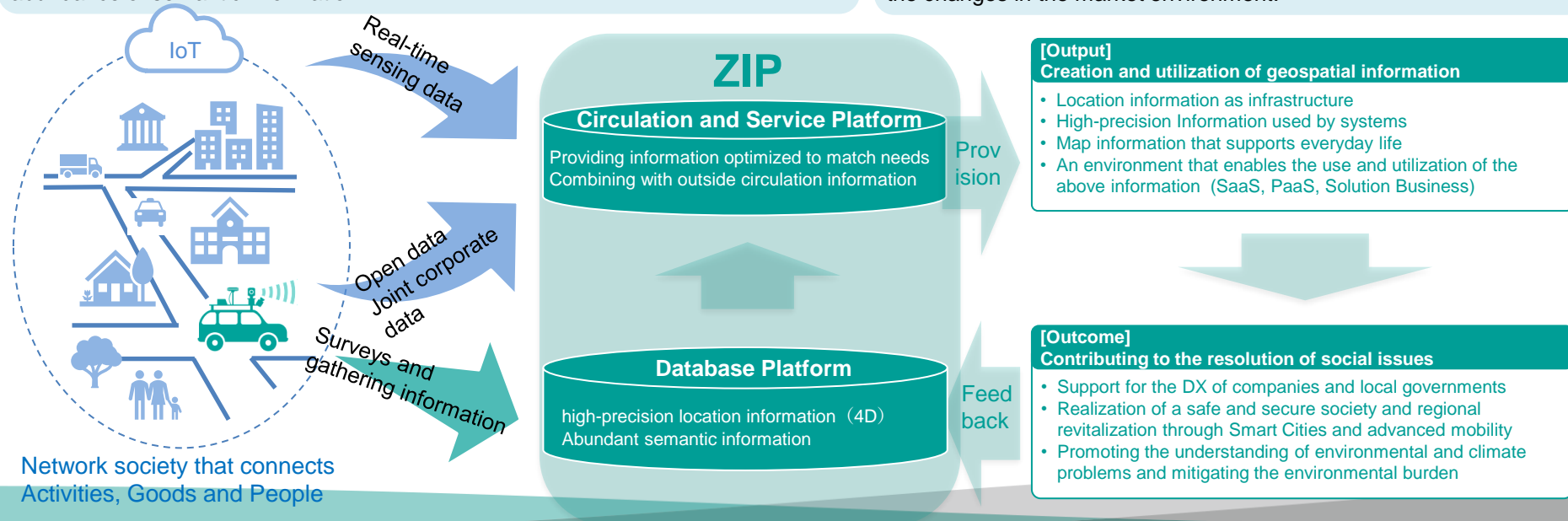
Map portals
Contents providers
Carriers
(communication service providers)
Car manufacturers
Car navigation system developers
Book stores, convenience stores
Video game developers
Stationery stores
etc.

We will aim to support businesses and contribute to the resolution of social issues through the creation and utilization of geospatial information as social infrastructure

Currently, we are further strengthening our business foundation through advances in ZIP by, among others, improving editing functions that improve the efficiency of database development and optimize information through the utilization of AI, etc.

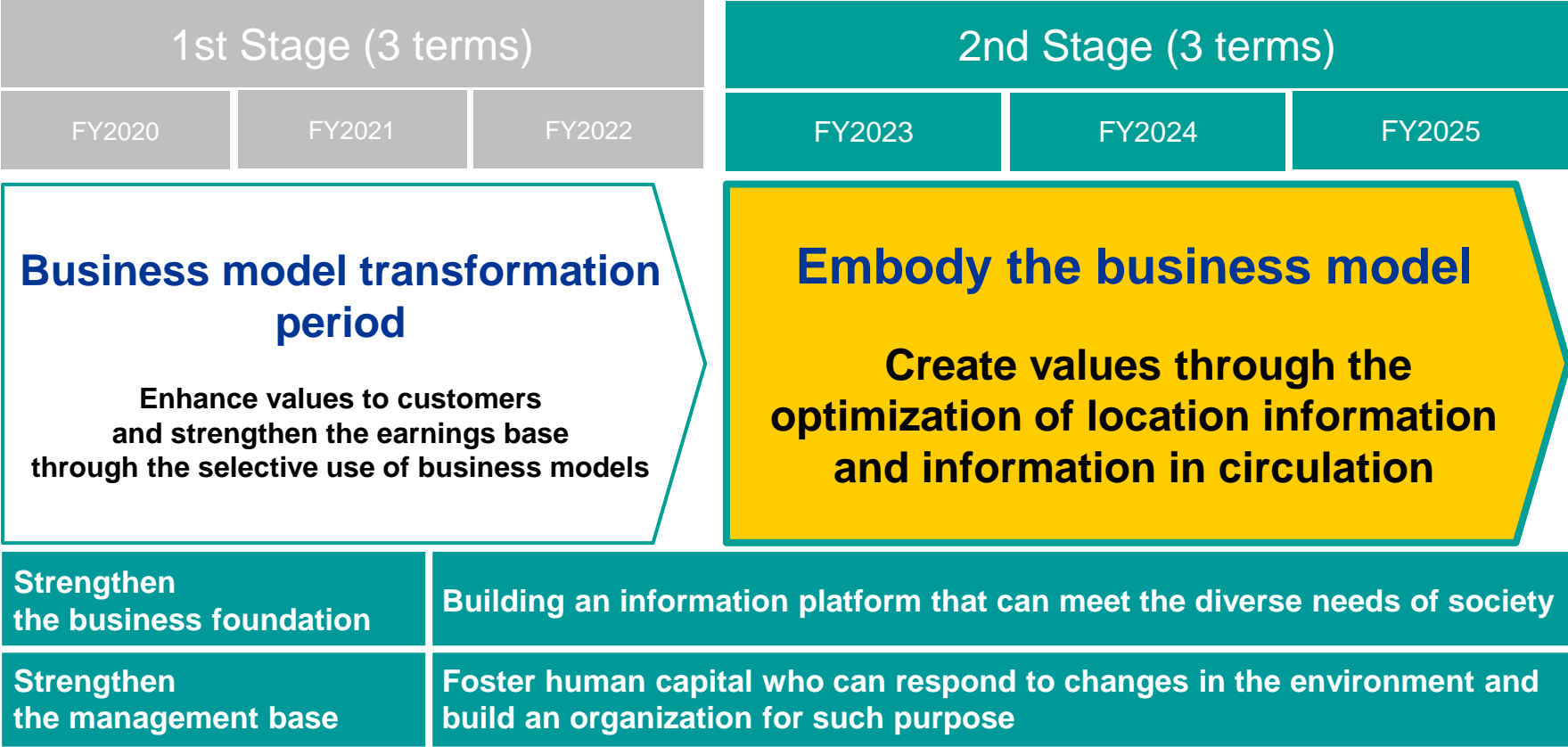
In March 2020, we concluded a business tie-up agreement with Nippon Telegraph and Telephone Corporation and have begun jointly constructing Advanced Geospatial Information Database, which will have a high precision and an abundance of semantic information.

In the future, we will gather every type of information from the real world in real time and achieve “Digital Twin” computing which recreates the real world in virtual space, quickly meet the needs of a changing society, and aim to construct a business foundation that contributes to the enhancement of corporate value and the realization of a sustainable society and a new business model that responds to the changes in the market environment.



3. Medium- to Long-Term Business Plan
ZENRIN GROWTH PLAN 2025【ZGP25】
4. Business Portfolio

3. Medium- to Long-Term Business Plan ZENRIN GROWTH PLAN 2025【ZGP25】



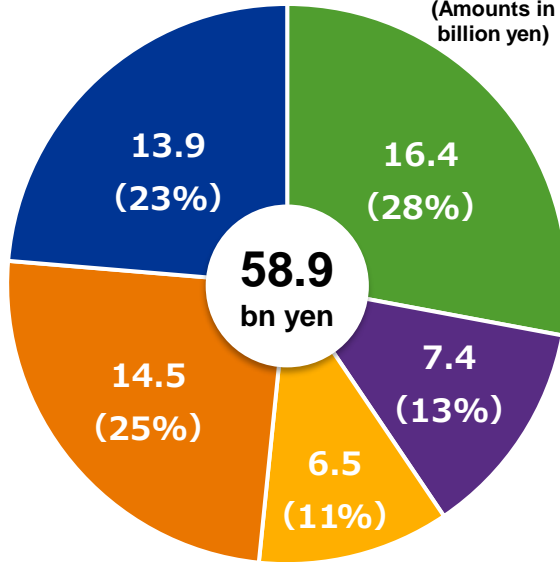
4. Business Portfolio

The ZENRIN Group is striving for a business that presents all geospatial elements of the world as location information (database) and processes and edits such databases into the optimal form and provides them to users. Although the business portfolio is divided into 5 businesses according to the type of product and user, they all have the above concept in common.

The medium- to long-term business plan "ZENRIN GROWTH PLAN 2025" ("ZGP 25") promotes the shift in the business model (from a flow-type business to a stock-type business) by strengthening the business foundation based on ZIP, creating new services in each business, and building a solid earnings business, while addressing the resolution of social issues in order to realize a sustainable society.

FY2023 Net Sales by Business

(Amounts in billion yen)



Product

Business that provide companies with products and services through development of applications

Increase profits by expanding stock-type business and stabilizing flow-type business

Public Solution

Business that provide government agencies with products and services through development of applications

Expand sales by converting from flow-type business to stock-type business and building up entrusted business solutions

Marketing Solution

Business that provides companies with products and services to support area marketing and sales promotion activities

Create a new marketing market by utilizing map information technology

IoT

Business that provide solutions that help solve problems to local communities and companies

Plan solutions to support industry DX and strengthen alliance business

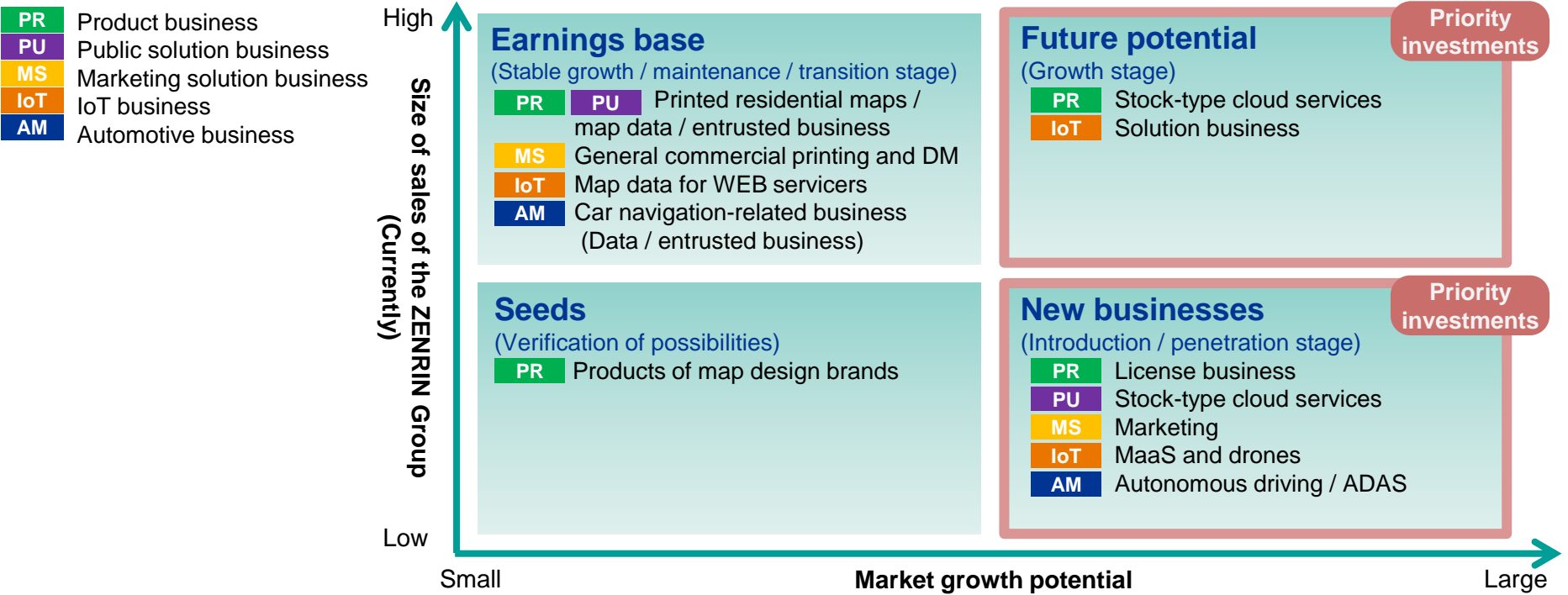
Automotive

Business that provides mobility-related spatial information and services to automobile-related companies

Stabilize existing navigation business and establish smart mobility business

4. Business Portfolio: Businesses to Be Strengthened under ZGP25

We believe that the businesses listed under “New business” and “Future potential (Growth stage)” among the businesses that make up each business segment, including the shift from the earnings base, will become future growth drivers of the ZENRIN Group. Under ZGP25, we will make priority investments in the development of the business base necessary to promote the businesses in these fields. (R&D expenses: Approx. 1.0 billion yen/year, Capital investments (software development): Approx. 4.0 to 5.0 billion yen/year)



- 5 . Shareholders Return and Transition of Stock Price
- 6 . Stock Data
- 7 . Consolidated Financial Highlights

5. Shareholders Return and Transition of Stock Price

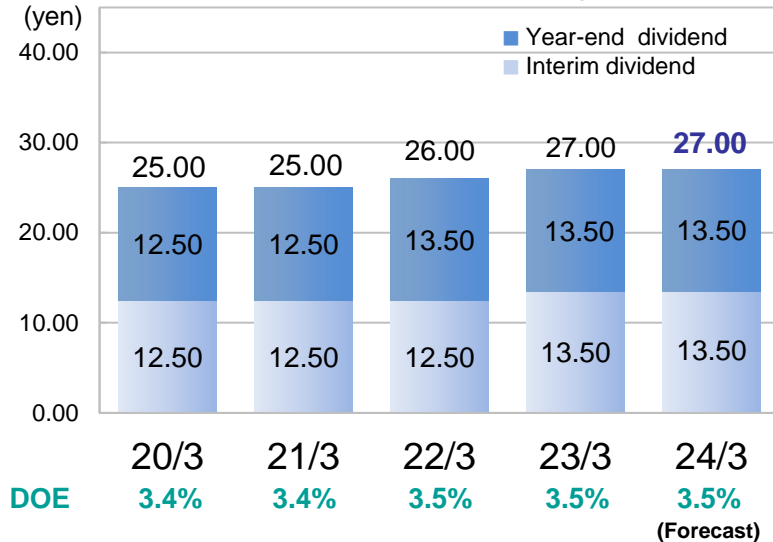
Basic Policy

Return income to shareholders derived from income growth based on the medium- to long-term business plan, while taking into account maintaining an adequate amount of internal reserves.

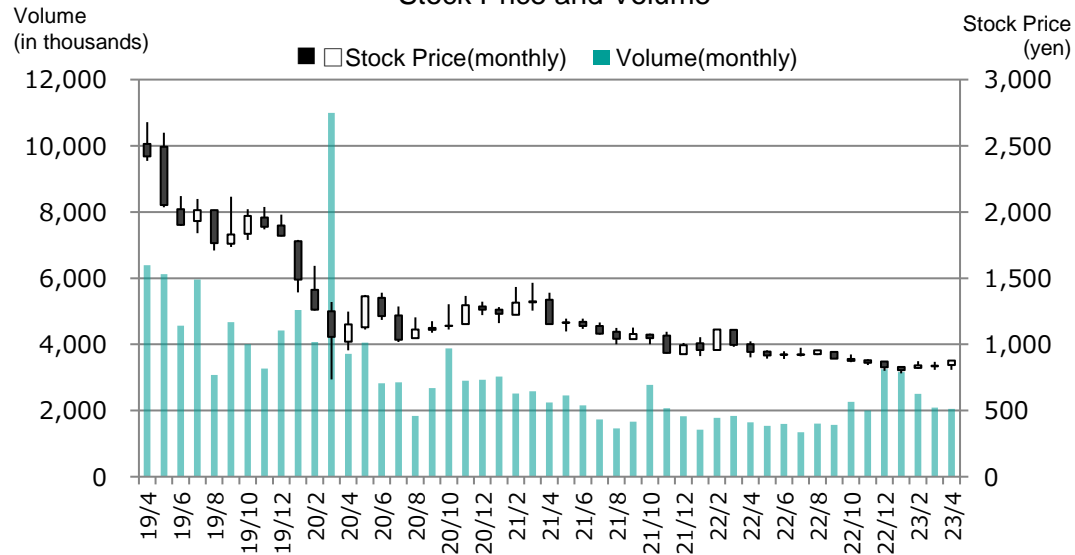
Target dividend on equity (DOE) on a consolidated basis of 3% or higher.

Dividends per Share

~ Maintain DOE of 3% or higher ~



Stock Price and Volume



6. Stock Data

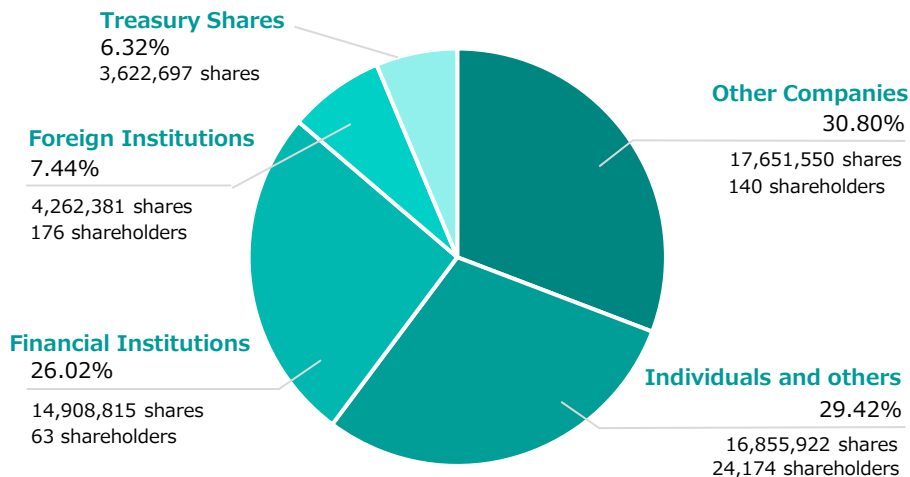
(as of March 31, 2022)

Number of Shares Authorized 201,000,000

Number of Shares Issued 57,301,365

Number of Shareholders 24,554

Breakdown by Investor Type



Major Shareholders

Shareholders	Number of Shares Held (in thousands)	Percentage of Shareholding (%)
SANWA Ltd.	5,271	9.81
The Master Trust Bank of Japan ,Ltd. (trust account)	4.485	8.35
TOYOTA MOTOR CORPORATION	4,272	7.95
NIPPON TELEGRAPH AND TELEPHONE CORPORATION	4,200	7.82
Custody Bank of Japan, Ltd. (trust account)	2,733	5.09
ZENRIN Employee Shareholding Association	2,575	4.79
THE NISHI-NIPPON CITY BANK, LTD.	2,295	4.27
OSAKO HOLDINGS Inc.	1,895	3.53
Kimiko Osako	1,351	2.51
Motohiro Osako	906	1.68

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

7. Consolidated Financial Highlights

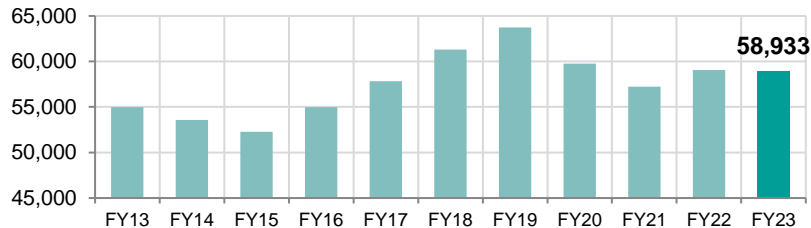
(Amounts in million yen)

	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	2023/3
Net Sales	53,589	52,286	54,970	57,819	61,332	63,747	59,771	57,225	59,053	58,933
Operating Income	3,180	2,389	3,038	4,234	5,441	5,824	3,300	1,436	2,670	1,799
Operating Margin (%)	5.9	4.6	5.5	7.3	8.9	9.1	5.5	2.5	4.5	3.1
Ordinary Income	3,663	2,751	3,427	4,527	5,863	6,200	3,709	1,683	3,044	2,104
Profit Attributable to Owners of Parent	1,272	1,464	1,610	2,462	3,336	3,206	2,633	1,248	3,658	2,770
ROE (%) (Return on equity)	3.5	3.9	4.0	6.0	8.2	8.1	6.6	3.0	8.1	5.9

7. Consolidated Financial Highlights

Net Sales

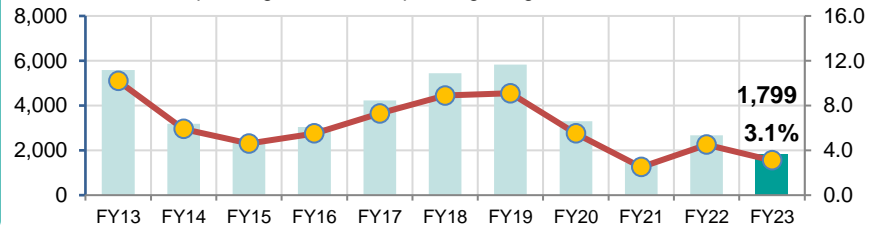
(million yen)



Operating Income
Operating Margin

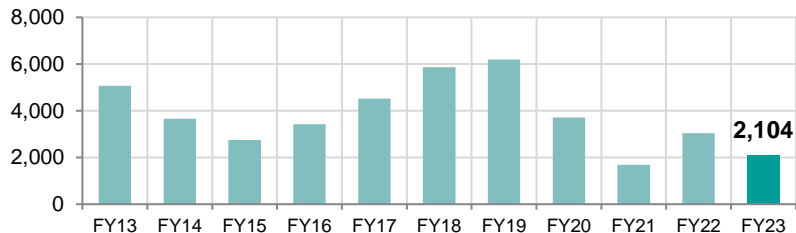
(million yen)

■ Operating Income ● Operating Margin



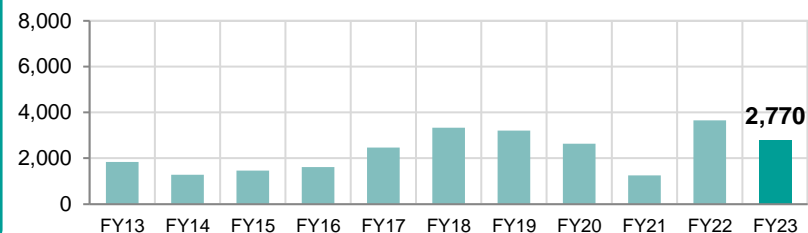
Ordinary Income

(million yen)



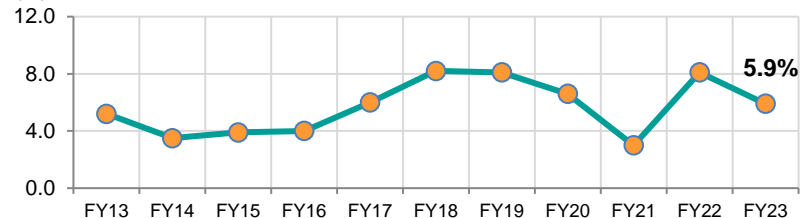
Profit Attributable to
Owners of Parent

(million yen)



ROE

(%)



8. Appendix

8. Business

① Product

Volume ×
Unit price

Data usage fee
× Number of
terminal devices

Monthly (annual)
usage fee ×
Number of IDs

ZENRIN
Maps to the Future

We help businesses by providing them with products and services that meet their customers' needs and applied uses.

Residential map data that is useful to all kinds of businesses
Services that are available for use on a wide range of devices

We have a large range of map databases—including residential maps—and other content that we combine into products and services to meet the individual needs and business applications of client companies.

We offer online GIS Packages that bundle functions that are necessary for specific businesses and industries

Implementable at low costs and in short timeframes.

Featuring rich content information, we are a one-stop shop for the data you need for your business. Automatic updates periodically. No need to spend the time or money to buy new maps or atlases.

<Monthly fee>
¥11,000
or more

* Including tax, per prefecture,
per ID



Books/electronic versions

- ZENRIN Residential map
- DigiTown Electronic Residential Map



Online versions

- ZNET TOWN
- ZENRIN Residential map for smartphone



On-demand services

- Output services
- Printing services at convenience stores

[ZENRIN GIS Package lineup]

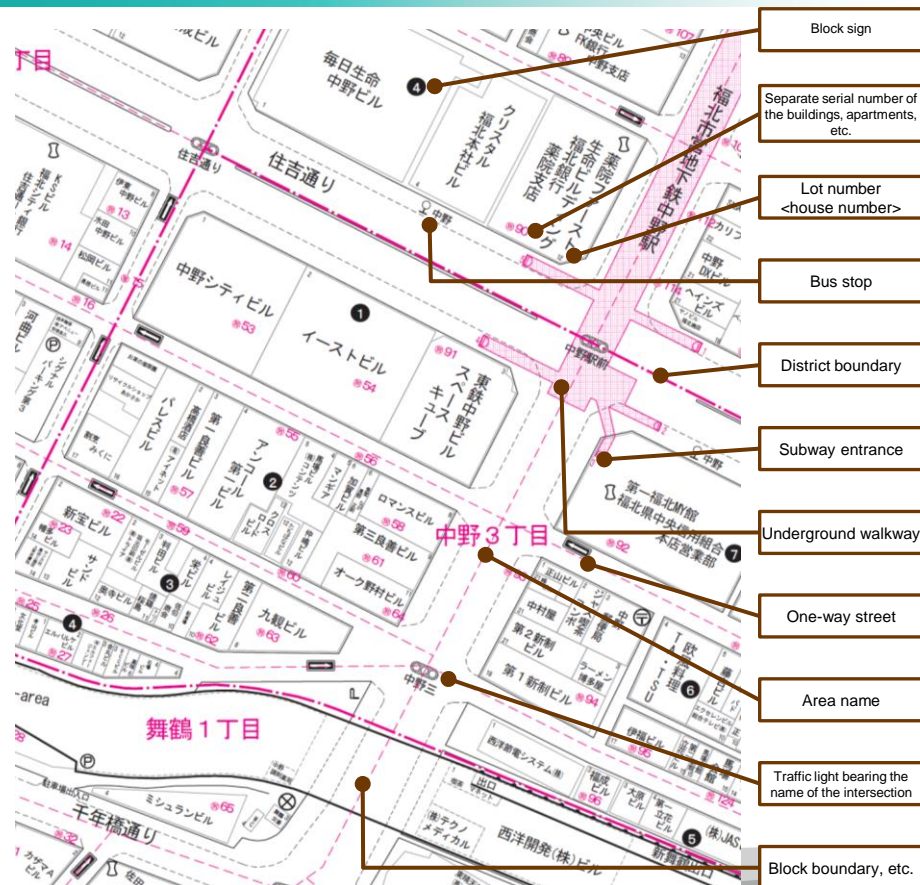
(Monthly fee)

GIS Package Real Estate	Premium	Supports operations as a whole, ranging from information collection to marketing	¥22,000 or more
		Resolves the trouble involved in land research operations in various ways	¥11,000 or more
GIS Package Construction	for Design	Assists persons involved in construction business in preparing ledger sheets	¥11,000 or more
	for Execution		
GIS Package Real Estate Appraiser		Reduces burden of real estate appraisal and consulting operations	¥11,000 or more
GIS Package Tax Accountant		Resolves the trouble involved in inheritance tax return operations in various ways	

Reference information: What is a ZENRIN Residential map?

- ❑ Detailed building-to-building, door-to-door building names, resident names, and addresses are shown on large scale maps.
- ❑ Bus stops, traffic lights, intersection names, one-way streets, and other road and traffic information are also included
- ❑ Data are updated each year for city areas such as the Tokyo metropolitan area and prefectural capitals and every 2 to 6 years for other areas
- ❑ About 2,200 titles of residential maps (B4 size) are published.

**We have residential map data
for all municipalities in Japan.**



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

In an age of diversifying needs, pursuing the potential from goods to activities

Map Design Brand (for consumers)

ZENRIN holds detailed map information spanning across Japan as well as ancient maps of Japan, and has launched three brands with “map design” from these maps printed on the products



Original map design goods (for corporations)

- Tourist spot, Anniversary event
Materials delivered at events, briefings, etc.
- Production of clear files, paper bags, tote bags, etc., with original map designs



Providing tourist guidebooks and membership services that can also be used for personal hobbies and outing purposes



- Guidebooks for tourists



- Map based coloring

- membership service



We support central governmental agencies and ministries and local municipal governments

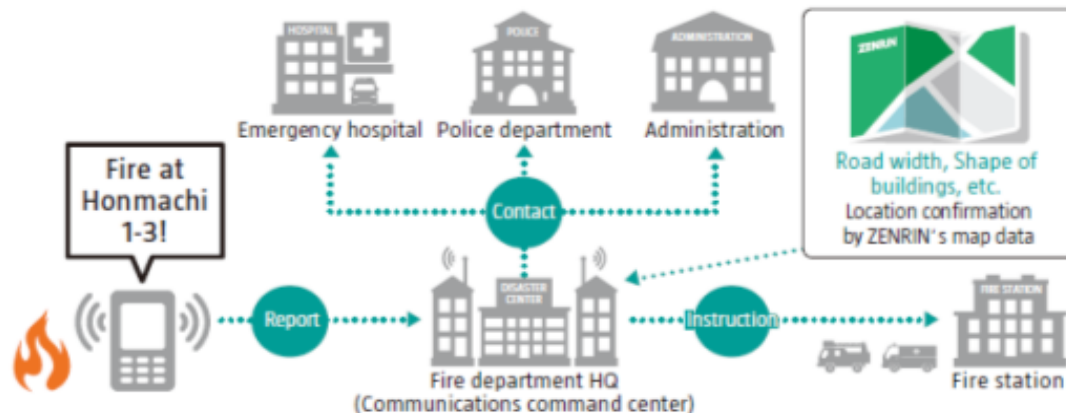
Use of **residential map data**
by the fire department
and the police department
(e.g., emergency command system)



Usage Situation

Use by public institution: Fire department

Detailed map information including name of resident, road width, and building shape, is used for activities to protect the safety of residents, for example, in the case of an accident, from site confirmation to support movement of emergency vehicles.



Provision of services for LGWAN*

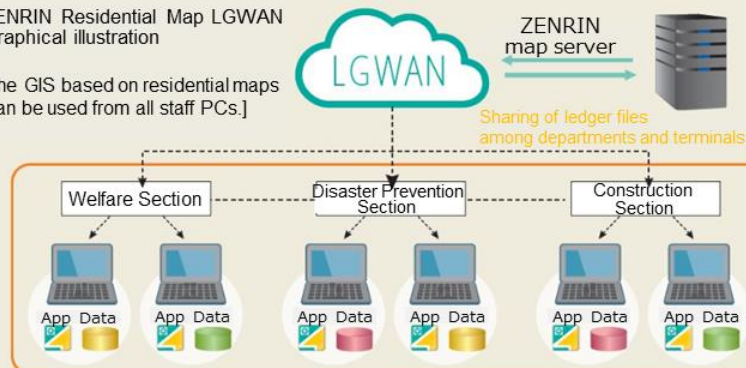
*Local Government Wide Area Network

Provide a package system for more effective use of residential maps to support individual operations of local government bodies, such as information sharing among departments and the provision of administrative services to local residents, under the high-security LGWAN environment.



ZENRIN Residential Map LGWAN
Graphical illustration

[The GIS based on residential maps
can be used from all staff PCs.]

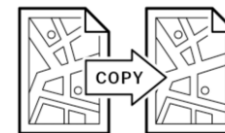


* The installation of the application software is required.

Support for Local disaster prevention/mitigation under the disaster support agreement*

* Concluded with 710 municipalities as of the end of May 2022

Main terms of the disaster support agreement

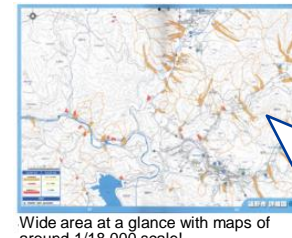


Provide "maps stored for emergency and wide-area maps" available for disaster assistance use in the case of a disaster

Permit the copying of "maps stored for emergency" and the use thereof for a specified period

Provide residential maps that can be used via the Internet free of charge

Propose special-purpose/customized maps such as disaster prevention maps
Provide up-to-date hazard information and maps including shelters and AED locations



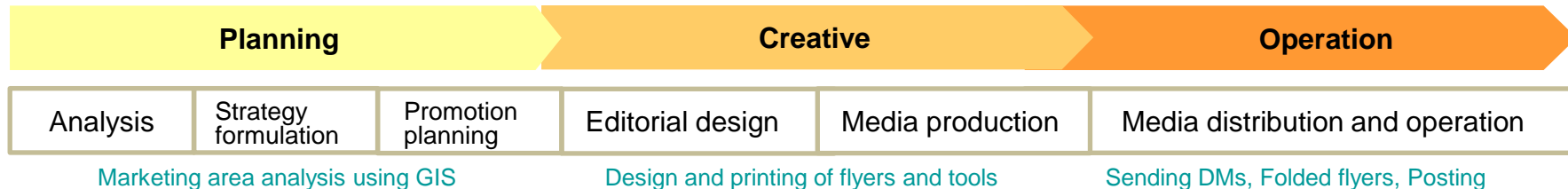
Covers
all necessary
information

- Earthquake
- Fire
- Tsunami
- Flood
- Landslide
- Eruption
- etc.

Comprehensive support of marketing strategies taking advantages of the strengths of the group companies



Provide a series of marketing activities
from trade area analysis to promotion execution and effect verification as a one-stop solution



[RakuRaku sales promotion map]

An easily operated, cloud-type, sales promotion support tool. A stock-type service for small- to medium-sized stores available from ¥1,100 per month

Features

- Deliberate sales promotion plans on the map
- Create flyers easily by selecting from a large stock of templates
- Confirm the detailed map for deliveries and distribution

Find out the number of
Households on the map.



Find out where the customers
are on the map.



Create flyers easily



A fusion that blends the location information business with IoT solutions

IoT Solution Service

For infrastructure providers in specific industries, drones, MaaS, etc.

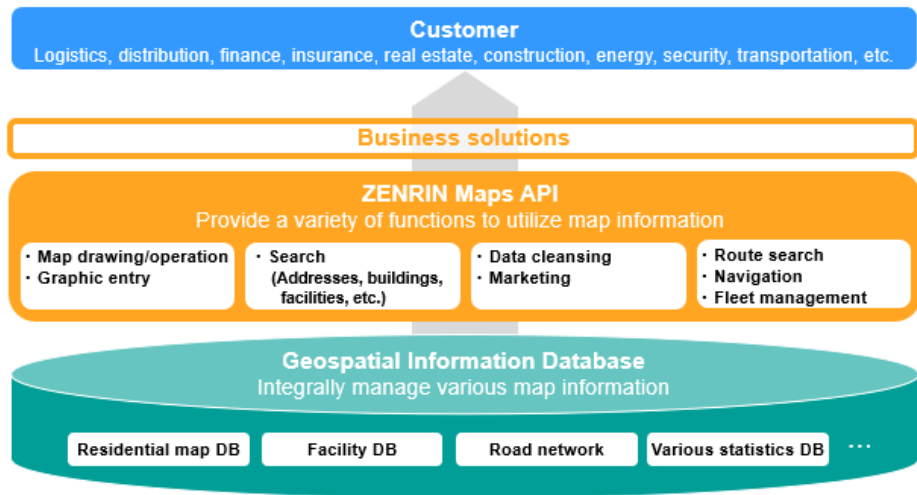
Providing map data for other companies' services

Portal sites, mobile app services, etc.

In-house map services

ZENRIN Itsumo NAVI, etc.

[ZENRIN SMART SOLUTIONS] Support Digital Transformation with Map Information



Today, as digitalization progresses against the backdrop of social and corporate issues, there are growing expectations for visualization and standardization of big data, optimization of travel and delivery routes, etc. on map information. We continue to provide ZENRIN SMART SOLUTIONS that support these trends by utilizing our knowledge and map information cultivated through businesses.

We provide ZENRIN Maps API that has a variety of functions to utilize abundant information accumulated in the geospatial information database, so as to realize business solutions that meet customer needs and concerns.

We continue to support the efficiency of business activities and the creation of new values in cooperation with each sector and business.

Co-create an advanced mobility society with map information

【Overseas and domestic navigation related business】

Has developed car navigation systems jointly with car navigation system developers and car manufacturers since the early period **Accumulated knowhow** through trust and actual results that we delivered

No.1 domestic share
in the provision of navigation data
(Source ZENRIN)



Convert data
to a requested
format

Car
Manufacturers

Car navigation system
developers

Provide data **in various formats**
to meet the needs of manufacturers

Secure share in the new business in
support of **connectivity** expansion

【Automatic Driving and ADAS Business】

Equity investment in Dynamic Map Platform Co., Ltd.

Jun. 2016 Established Dynamic Map Planning Co., Ltd by ZENRIN, Mitsubishi Electric Corporation and PASCO Corporation as incorporators with equity investment by a group of 15 companies

Jun. 2017 Shifted the contents of the business form a planning company to an operating company to provide high precision 3D Map Data for automated driving systems and changed the company name to "Dynamic Map Platform Co., Ltd."

Mar. 2019 Completed creation of all map data for all expressways and motorways throughout the country.

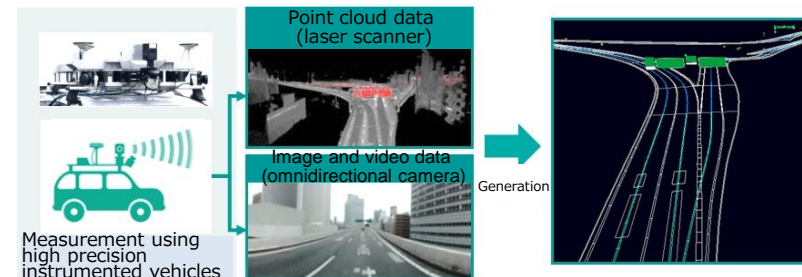
Sep. 2019 Provided to vehicles equipped with hands-off single-lane driving feature

Mar. 2021 Provided to vehicles equipped with automated driving level 3 feature

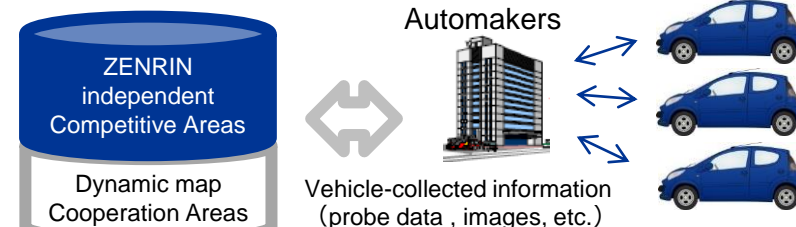
Investors		
INCJ, Ltd.	Mitsubishi Electric Corporation	JAPAN INFRASTRUCTURE INITIATIVE Co., Ltd.
MITSUI & CO., LTD.	SBI Investment Co., Ltd.	ZENRIN CO., LTD.
Pasco Corporation	Aisan Technology Co., Ltd.	GeoTechnologies Inc.
Toyota Mapmaster Inc.	TGVest Capital Inc.	Mitsubishi UFJ Financial Group, Inc.
Mizuho Capital Co., Ltd.	HULIC Startup No.1 Investment Limited Partnership	Isuzu Motors Ltd.
Suzuki Motor Corporation	Subaru Corporation	Daihatsu Motor Co., Ltd.
Toyota Motor Corporation	Nissan Motor Corporation	Hino Motors, Ltd.
Honda Motor Co., Ltd.	Mazda Motor Corporation	Mitsubishi Motor Corporation

- Response to mass production (expressways)
- Research and development (ordinary roads)

● Development of high-precision 3D map data



- Coordination in the safe driving support system and the automated driving system using cooperation areas provided by Dynamic Map Platform Co., Ltd.



ZENRIN

Maps to the Future

ZENRIN CO.,LTD.

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

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

IR contact email: zenrin-ir@zenrin.co.jp