



## Financial Summary for the First Quarter of Fiscal 2026 [Japanese GAAP] [Consolidated]

July 29, 2025

Name of listed company **ZENRIN CO., LTD.** Stock exchange listings: Tokyo and Fukuoka  
 Securities code 9474 URL <https://www.zenrin.co.jp/>  
 Representative [Title] Representative Director [Name] Michio Takegawa  
 Director of the Board  
 Contact [Title] Senior Executive Officer and [Name] Yumiko Toshima TEL +81-93-882-9050  
 Head of Corporate Management Division  
 Scheduled date of commencement of dividend payments: —  
 Preparation of supplementary explanatory materials on financial results: Yes  
 Holding of financial results briefing: No

(Amounts are rounded down to the nearest million yen)

### 1. Consolidated Results of Operations in the First Quarter of Fiscal 2026

*ZENRIN's the First Quarter of fiscal 2026 is the period from April 1, 2025 to June 30, 2025.*

#### (1) Consolidated Business Performance [cumulative]

(Percentages represent changes year-on-year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
The first quarter of fiscal 2026	14,191	0.4	(305)	—	(58)	—	(117)	—
The first quarter of fiscal 2025	14,130	10.4	(274)	—	(255)	—	9	—

[Note] Comprehensive income The first quarter of fiscal 2026: (140) million yen [ —%]  
 The first quarter of fiscal 2025: 1,320 million yen [ —%]

	Earnings per share	Diluted earnings per share
	yen	yen
The first quarter of fiscal 2026	(2.21)	—
The first quarter of fiscal 2025	0.19	—

#### (2) Consolidated Financial Position

	Total assets	Net assets	Ratio of equity to total assets
	million yen	million yen	%
As of June 30, 2025	71,341	48,636	68.2
As of March 31, 2025	73,973	49,847	67.4

[Reference] Equity As of June 30, 2026: 48,624 million yen As of March 31, 2025: 49,832 million yen

### 2. Dividends

	Annual dividend				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
	yen	yen	yen	yen	yen
Fiscal 2025	—	15.00	—	20.00	35.00
Fiscal 2026	—				
Fiscal 2026 [forecast]		21.00	—	21.00	42.00

[Note] Revision from most recently announced forecast for dividends: None

### 3. Forecast for Consolidated Results of Operations in Fiscal 2026

*ZENRIN's fiscal 2026 is the period from April 1, 2025 to March 31, 2026.*

(Percentages represent changes year on year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Fiscal year	65,500	1.8	4,300	9.6	4,400	11.8	3,000	15.1	56.20

[Note] Revision from most recently announced forecast for results of operations: None

\* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

The first quarter of fiscal 2026	57,301,365 shares
Fiscal 2025	57,301,365 shares

(ii) Number of treasury shares at the end of the period

The first quarter of fiscal 2026	3,921,523 shares
Fiscal 2025	3,923,858 shares

(iii) Average number of shares outstanding during the period

The first quarter of fiscal 2026	53,377,633 shares
The first quarter of fiscal 2025	53,374,182 shares

[Note] The number of treasury shares at the end of the period includes the Company's shares held by Custody Bank of Japan, Ltd. (Trust Account E) as trust assets of the "Board Benefit Trust (BBT)" and the "Employee Stock Ownership Plan (J-ESOP)" (297,795 shares for the first quarter of Fiscal 2026, 300,195 shares for the first quarter of Fiscal 2025). In addition, the Company's shares held by Custody Bank of Japan, Ltd. (Trust Account E) are included in the treasury shares deducted in the calculation of the average number of shares outstanding during the period (300,036 shares for the first quarter of Fiscal 2026, 303,882 shares for the first quarter of Fiscal 2025).

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

\* Proper use of earnings forecasts, and other special matters

Financial results forecasts and other forward-looking statements contained herein are based on information available as of this report's publication and certain assumptions that are deemed reasonable, and these forecasts are not guarantees of future performance. Actual results may differ significantly due to various factors. For the assumptions underlying the forecasts herein and cautionary notes on the use of these financial results forecasts, please refer to "1. Analysis of Business Performance (3) Explanation of Forecast for Consolidated Results of Operations and Other Forward-Looking Statements" on page 2 of the Attachment.

(How to obtain supplementary explanatory materials on financial results)

Supplementary explanatory materials on financial results will be posted on our website on July 30, 2025.

Table of Contents of Attachment

1. Analysis of Business Performance.....	2
(1) Overview of Business Performance for the current quarter.....	2
(2) Overview of Financial Position for the current quarter.....	2
(3) Explanation of Forecast for Consolidated Results of Operations and Other Forward-Looking Statements...	2
2. Quarterly Consolidated Financial Statements.....	3
(1) Quarterly Consolidated Balance Sheet .....	3
(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income.....	5
(3) Notes to Quarterly Consolidated Financial Statements.....	7
Notes on Segment Information, etc.....	7
Notes in the Event of Material Change in the Amount of Shareholders' Equity .....	7
Notes on the Going Concern Assumption.....	7
Notes on Quarterly Consolidated Statement of Cash Flows.....	7
3. Other.....	8
Sales Turnover based on Business Categories under the Medium- to Long-Term Business Plan ZGP2030.....	8

## ATTACHMENT

### 1. Analysis of Business Performance

#### (1) Overview of Business Performance for the current quarter

During the first quarter of Fiscal 2026 (from April 1, 2025 to June 30, 2025), the Japanese economy continued its moderate recovery trend as the employment and income environment improved. However, the outlook remains uncertain due to the persistent rising prices as well as other factors such as the direction of trade policy in the United States and increasing geopolitical risks, including the situation in the Middle East, which are affecting the financial and capital markets.

In this environment, although there was a temporary decrease in net sales in the Mobility Solution-related business compared to the same period of the previous fiscal year, sales increased in the Public Solution-related business due to the increased provision of residential map data, and stock-type services such as GIS package in the Product Solution-related business remained steady, resulting in net sales of 14,191 million yen (an increase of 61 million yen, or up 0.4% compared to the same period of the previous fiscal year).

On the other hand, in terms of profit and loss, due to factors such as an increase in personnel expenses, the operating loss was 305 million yen (a deterioration of 31 million yen compared to the same period of the previous fiscal year), the ordinary loss was 58 million yen (an improvement of 196 million yen compared to the same period of the previous fiscal year) mainly due to an increase in dividend income, and loss attributable to owners of parent was 117 million yen (a deterioration of 127 million yen compared to the same period of the previous fiscal year, partly due to the absence of the gain on sale of shares of subsidiaries recorded in the previous fiscal year).

It should be noted that while fixed costs, such as map database development expenses, are incurred throughout the year, expenses generally precede net sales due to the strong seasonal nature of net sales, which tend to be concentrated during the fourth quarter.

Information by business segment is omitted because the ZENRIN Group's reportable segment is a single segment.

#### (2) Overview of Financial Position for the current quarter

Total assets at the end of the first quarter of Fiscal 2026 amounted to 71,341 million yen (decreased 2,631 million yen, or down 3.6%, compared to the end of the previous fiscal year) reflecting a decrease in notes and accounts receivable - trade, and contract assets due to seasonal fluctuations and other factors.

Liabilities amounted to 22,704 million yen (decreased 1,421 million yen, or down 5.9%, compared to the end of the previous fiscal year). While advances received increased, accounts payable - trade decreased due to seasonal fluctuations and other factors, and short-term loans payable also decreased.

Net assets amounted to 48,636 million yen (decreased 1,210 million yen, or down 2.4%, compared to the end of the previous fiscal year) reflecting the recording of loss attributable to owners of parent and a decrease in retained earnings, etc. due to dividends of surplus and other factors.

As a result, the ratio of equity to total assets at the end of the first quarter of Fiscal 2026 was 68.2% (up 0.8 points compared to the end of the previous fiscal year).

#### (3) Explanation of Forecast for Consolidated Results of Operations and Other Forward-Looking Statements

The full-year forecast for the results of operations for Fiscal 2026 remains unchanged from the forecast announced on April 25, 2025.

## 2. Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Balance Sheet

[Unit: million yen]

	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	13,911	14,795
Notes and accounts receivable - trade, and contract assets	12,473	7,910
Electronically recorded monetary claims - operating	33	92
Securities	7	7
Merchandise and finished goods	841	928
Work in process	255	614
Raw materials and supplies	129	103
Other	1,445	1,831
Allowance for doubtful accounts	(4)	(3)
Total current assets	29,092	26,280
Non-current assets		
Property, plant and equipment	12,163	12,139
Intangible assets		
Goodwill	397	380
Software	10,881	11,241
Other	2,537	1,992
Total intangible assets	13,815	13,615
Investments and other assets		
Investment securities	12,404	12,618
Other	6,600	6,792
Allowance for doubtful accounts	(103)	(104)
Total investments and other assets	18,901	19,306
Total non-current assets	44,880	45,060
Total assets	73,973	71,341

[Unit: million yen]

	As of March 31, 2025	As of June 30, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	2,640	1,714
Short-term borrowings	1,557	904
Income taxes payable	1,482	93
Advances received	8,358	9,747
Provision for bonuses for directors (and other officers)	135	18
Other	7,280	7,698
Total current liabilities	21,456	20,177
Non-current liabilities		
Long-term borrowings	790	690
Provision for retirement benefits for directors (and other officers)	104	100
Provision for share awards for directors (and other officers)	64	47
Retirement benefit liability	238	236
Asset retirement obligations	59	59
Other	1,412	1,392
Total non-current liabilities	2,669	2,527
Total liabilities	24,125	22,704
<b>Net assets</b>		
Shareholders' equity		
Share capital	6,557	6,557
Capital surplus	12,567	12,567
Retained earnings	29,014	27,823
Treasury shares	(4,801)	(4,798)
Total shareholders' equity	43,338	42,150
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,475	5,513
Foreign currency translation adjustment	283	251
Remeasurements of defined benefit plans	734	708
Total accumulated other comprehensive income	6,493	6,473
Non-controlling interests	14	12
Total net assets	49,847	48,636
Total liabilities and net assets	73,973	71,341

**(2) Quarterly Consolidated Statement of Income and  
Quarterly Consolidated Statement of Comprehensive Income  
Quarterly Consolidated Statement of Income [cumulative]**

[Unit: million yen]

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	14,130	14,191
Cost of sales	8,617	8,739
Gross profit	5,512	5,452
Selling, general and administrative expenses		
Personnel expenses	3,314	3,344
Provision for bonuses for directors (and other officers)	10	13
Retirement benefit expenses	77	78
Provision of allowance for doubtful accounts	0	—
Other	2,384	2,320
Total selling, general and administrative expenses	5,786	5,757
Operating loss	(274)	(305)
Non-operating income		
Interest income	3	1
Dividend income	154	225
Other	33	70
Total non-operating income	191	296
Non-operating expenses		
Interest expenses	4	4
Share of loss of entities accounted for using equity method	56	43
Foreign exchange losses	108	—
Other	2	2
Total non-operating expenses	173	50
Ordinary loss	(255)	(58)
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on change in equity	2	2
Gain on sale of shares of subsidiaries	219	—
Total extraordinary income	221	2
Extraordinary losses		
Loss on sale and retirement of non-current assets	4	3
Total extraordinary losses	4	3
Loss before income taxes	(37)	(60)
Income taxes - current	171	84
Income taxes - deferred	(219)	(23)
Total income taxes	(47)	60
Profit (loss)	9	(120)
Loss attributable to non-controlling interests	—	(2)
Profit (loss) attributable to owners of parent	9	(117)

**Quarterly Consolidated Statement of Comprehensive Income [cumulative]**

[Unit: million yen]

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit (loss)	9	(120)
Other comprehensive income		
Valuation difference on available-for-sale securities	1,337	37
Foreign currency translation adjustment	0	(31)
Remeasurements of defined benefit plans, net of tax	(26)	(26)
Total other comprehensive income	1,310	(20)
Comprehensive income	1,320	(140)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,320	(137)
Comprehensive income attributable to non-controlling interests	—	(2)



**(3) Notes to Quarterly Consolidated Financial Statements**

***Notes on Segment Information, etc.***

As the ZENRIN Group has a single segment “Map and Location Data Services Business”, segment information is omitted.

***Notes in the Event of Material Change in the Amount of Shareholders’ Equity***

Not applicable.

***Notes on the Going Concern Assumption***

Not applicable.

***Notes on Quarterly Consolidated Statement of Cash Flows***

A quarterly consolidated statement of cash flows for the first quarter of fiscal 2026 has not been prepared. Depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill for the first quarter of consolidated fiscal year are as follows:

	Three months ended June 30, 2024	Three months ended June 30, 2025
Depreciation	1,357 million yen	1,408 million yen
Amortization of goodwill	27 million yen	16 million yen

### 3. Other

**Sales Turnover based on Business Categories under the Medium- to Long-Term Business Plan ZGP2030**

Business category	Three months ended June 30, 2024	Three months ended June 30, 2025	Amount of increase (decrease)	Rate of increase (decrease)	Main products
	million yen	million yen	million yen	%	
Product Solution	3,050	3,302	252	8.3	Provide highly versatile services and products, such as residential map data, for corporate customers.
Marketing Solution	1,653	1,528	(125)	(7.6)	Provide a total service that standardizes the whole set of marketing measures, including research, analysis, planning, production, sales promotion, and effectiveness validation.
Public Solution	1,279	1,859	580	45.4	Provide central government ministries and agencies and local governments with services to support the digitalization of their internal operations and their efforts to improve civil services.
Infrastructure Solution	3,817	3,846	28	0.8	Provide a total location information solution optimized to the value chain of each industry.
Mobility Solution	4,329	3,655	(674)	(15.6)	Provide mobility-related spatial information and services to automobile-related companies.
Total	14,130	14,191	61	0.4	

[Note]

At the beginning of Fiscal 2026, the Business Categories under the Medium- to Long-term Business Plan were revised from ZGP25 to ZGP2030.