



## Financial Summary for Fiscal 2026 [Japanese GAAP] [Consolidated]

April 27, 2026

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 holding of ordinary general meeting of shareholders: June 19, 2026  
 Scheduled date of submission of annual securities report: June 18, 2026  
 Scheduled date of commencement of dividend payments: June 22, 2026  
 Preparation of supplementary explanatory materials on financial results: Yes  
 Holding of financial results briefing: Yes (For institutional investors and analysts)  
 (Amounts are rounded down to the nearest million yen)

### 1. Consolidated Results of Operations in Fiscal 2026

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

#### (1) Consolidated Business Performance

(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	%
Fiscal 2026	64,277	(0.1)	3,502	(10.7)	3,866	(1.8)	2,738	5.1
Fiscal 2025	64,363	4.9	3,923	98.0	3,936	91.0	2,606	25.4

[Note] Comprehensive income Fiscal 2026: 799 million yen [ (61.7) %] Fiscal 2025: 2,086 million yen [ (56.6) %]

	Earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	yen	yen	%	%	%
Fiscal 2026	51.30	—	5.5	5.3	5.4
Fiscal 2025	48.83	—	5.3	5.3	6.1

[Reference] Share of profit (loss) of entities accounted for using equity method Fiscal 2026: 36 million yen  
 Fiscal 2025: (123) million yen

#### (2) Consolidated Financial Position

	Total assets	Net assets	Ratio of equity to total assets	Net assets per share
	million yen	million yen	%	yen
Fiscal 2026	72,014	48,903	67.9	915.92
Fiscal 2025	73,973	49,847	67.4	933.58

[Reference] Equity Fiscal 2026: 48,897 million yen Fiscal 2025: 49,832 million yen

#### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	million yen	million yen	million yen	million yen
Fiscal 2026	7,112	(6,588)	(2,902)	11,536
Fiscal 2025	9,640	(5,161)	(3,840)	13,906

### 2. Dividends

	Annual dividend					Total dividends	Payout ratio [Consolidated]	Ratio of dividends to net assets [Consolidated]
	End of the first quarter	End of the second quarter	End of the third quarter	Year-end	Total			
	yen	yen	yen	yen	yen	Million yen	%	%
Fiscal 2025	—	15.00	—	20.00	35.00	1,878	71.7	3.8
Fiscal 2026	—	21.00	—	21.00	42.00	2,254	81.9	4.5
Fiscal 2027 [forecast]	—	21.00	—	21.00	42.00		—	

### 3. Forecast for Consolidated Results of Operations in Fiscal 2027

*ZENRIN's fiscal 2027 is the period from April 1, 2026 to March 31, 2027.*

(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 2027	66,000	2.7	3,600	2.8	3,900	0.9	2,500	(8.7)	46.83

#### \* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 2 companies (UrbanX Technologies, Inc. ZFP corporate co-creation Investment Limited Partnership)

(2) 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

(3) Number of issued shares (common shares)

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

Fiscal 2026	57,301,365 shares
Fiscal 2025	57,301,365 shares

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

Fiscal 2026	3,914,793 shares
Fiscal 2025	3,923,858 shares

(iii) Average number of shares outstanding during the period

Fiscal 2026	53,383,910 shares
Fiscal 2025	53,376,548 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)" (290,695 shares Fiscal 2026, 300,195 shares 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 (293,557 shares Fiscal 2026, 301,319 shares Fiscal 2025).

\* This Financial Summary is exempt from audit conducted by certified public accountants or an audit firm.

\* 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 (1) Overview of Business Performance for FY 2026 2. Forecast for Fiscal 2027" on page 2 of the Attachments.

(How to obtain supplementary explanatory materials on financial results)

Supplementary explanatory materials on financial results will be posted on our website on May 19, 2026.

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## ATTACHMENT

### 1. Analysis of Business Performance

#### (1) Overview of Business Performance for Fiscal 2026

##### 1. Business Performance for Fiscal 2026

In Fiscal 2026 (from April 1, 2025 to March 31, 2026), the Japanese economy experienced a moderate recovery trend, supported by improvements in employment and income environment. However, the outlook remains uncertain due to the persistent rising prices as well as other factors such as the direction of trade policy in major countries and increasing geopolitical risks, including the situation in the Middle East, which are affecting the financial and capital markets.

In this environment, despite an increase in sales in the Public Solution-related business due to increases in the provision of residential map data and in entrusted services that occurred up to the first half of the year, there was a temporary decrease in net sales in the Mobility Solution-related business compared to the same period of the previous fiscal year, along with a decrease in sales of data for in-car navigation systems, resulting in net sales being at the same level as in the previous fiscal year. On the other hand, operating expenses increased due to factors such as increases in personnel expenses and cost of sales resulting from changes in sales composition.

As a result, the ZENRIN Group reported business performance in Fiscal 2026 as follows: net sales of 64,277 million yen (decreased 86 million yen, or down 0.1% compared to the previous fiscal year), operating profit of 3,502 million yen (decreased 420 million yen, or down 10.7% compared to the previous fiscal year), and ordinary profit of 3,866 million yen (decreased 69 million yen, or down 1.8% compared to the previous fiscal year). Profit attributable to owners of parent was 2,738 million yen (increased 132 million yen, or up 5.1% compared to the previous fiscal year).

The reasons for the year-on-year improvement in ordinary profit compared to that of operating profit are due to the share of profit (loss) of entities accounted for using equity method, foreign exchange effects, and other factors.

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

##### 2. Forecast for Fiscal 2027

As for the outlook for Fiscal 2027, while the Mobility Solution-related business is expected to continue facing a challenging business environment, revenue is anticipated to increase due to further expansion of stock-type services, including package products, strengthening of solution sales, and the introduction of new products. On the other hand, an increase in the cost of sales associated with revenue growth, growth investments for the construction of Advanced Geospatial Database, and higher operating expenses, such as personnel expenses due to continued base salary increases, are also expected.

The forecast of consolidated results for Fiscal 2027 expects net sales of 66,000 million yen (an increase of 1,722 million yen, or up 2.7% compared to the current fiscal year), operating profit of 3,600 million yen (an increase of 97 million yen, or up 2.8% compared to the current fiscal year), ordinary profit of 3,900 million yen (an increase of 33 million yen, or up 0.9% compared to the current fiscal year), and profit attributable to owners of parent of 2,500 million yen (a decrease of 238 million yen, or down 8.7% compared to the current fiscal year).

The reason for the decrease in profit attributable to owners of parent compared to ordinary profit is due to factors such as the recording of a gain on sale of investment securities as extraordinary income during Fiscal 2026.

## (2) Overview of Financial Position for Fiscal 2026

### 1. Overview of Fiscal 2026

Total assets at the end of Fiscal 2026 amounted to 72,014 million yen (decreased 1,958 million yen, or down 2.6%, compared to the end of the previous fiscal year) reflecting a decrease in investment securities due to decreases in market valuation and other factors.

Liabilities amounted to 23,111 million yen (decreased 1,014 million yen, or down 4.2%, compared to the end of the previous fiscal year) reflecting a decrease in income taxes payable and other factors.

Net assets amounted to 48,903 million yen (decreased 944 million yen, or down 1.9%, compared to the end of the previous fiscal year) reflecting a decrease in valuation difference on available-for-sale securities as a result of market valuation of investment securities, despite the recording of profit attributable to owners of parent.

As a result, the ratio of equity to total assets at the end of Fiscal 2026 was 67.9% (up 0.5 points compared to the end of the previous fiscal year).

The followings outline the status of cash flows in Fiscal 2026.

Cash and cash equivalents at the end of Fiscal 2026 stood at 11,536 million yen (decreased 2,369 million yen, or down 17.0%, compared to the end of the previous fiscal year).

#### **Cash Flows from Operating Activities**

Net cash provided by operating activities amounted to 7,112 million yen (decreased 2,528 million yen compared to the previous fiscal year). This was attributable to profit before income taxes in the amount of 4,081 million yen, income taxes paid in the amount of 1,806 million yen, loss on sale of investment securities in the amount of 352 million yen, a decrease in trade payables of 299 million yen, and other factors of decrease, being offset by depreciation in the amount of 5,449 million yen and other factors for increase.

#### **Cash Flows from Investing Activities**

Net cash used in investing activities amounted to 6,588 million yen (increased 1,427 million yen compared to the previous fiscal year). This was attributable to purchase of property, plant and equipment and intangible assets in the amount of 5,275 million yen, purchase of investment securities in the amount of 1,305 million yen, and other factors of decrease.

#### **Cash Flows from Financing Activities**

Net cash used in financing activities amounted to 2,902 million yen (decreased 937 million yen compared to the previous fiscal year). This was mainly attributable to dividends paid in the amount of 2,199 million yen, repayments of long-term borrowings in the amount of 506 million yen, repayments of lease liabilities in the amount of 195 million yen, and other factors of decrease.

### 2. Changes in Cash Flow Indicators

	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026
Ratio of equity to total assets [%]	61.3	65.4	65.3	67.4	67.9
Ratio of equity to total assets [%] (market value basis)	68.3	63.5	60.1	76.6	73.4
Ratio of interest-bearing liabilities to operating cash flows [years]	1.2	0.9	0.7	0.2	0.3
Interest coverage ratio [times]	939.4	589.0	327.0	572.5	348.2

[Notes] Each indicator is calculated in accordance with the following formulas, using consolidated financial figures.

- Ratio of equity to total assets:  $\text{Equity} / \text{Total assets}$
- Ratio of equity to total assets (market value basis):  $\text{Market capitalization} / \text{Total assets}$ 
  - \*Market capitalization is calculated by multiplying the number of shares issued and outstanding at the end of the fiscal year (excluding treasury shares) by the closing price per share at the end of the fiscal year.
- Ratio of interest-bearing liabilities to operating cash flows:  $\text{Interest-bearing liabilities} / \text{Operating cash flows}$ 
  - \*Operating cash flows are the net cash provided by (used in) operating activities recorded on consolidated statement of cash flows.
  - \*Interest-bearing liabilities include all liabilities recorded on consolidated balance sheets on which interest is paid.
- Interest coverage ratio:  $\text{Operating cash flows} / \text{Interest paid}$ 
  - \*Interest paid is the interest expenses paid recorded on consolidated statement of cash flows.

### **(3) Basic Policy on Distribution of Income, and Payment of Dividends in Fiscal 2026 and 2027**

(i) Basic Policy on Distribution of Income

As for shareholder returns, ZENRIN aims at a total return ratio of 100% over the cumulative period of five years during the medium- to long-term management plan ZGP2030, by the method of implementing stable, uninterrupted payments of dividends, with consolidated dividend on equity (DOE) of 5% or higher, derived from income growth based on the medium- to long-term management plan, and purchasing treasury stock with flexibility.

(ii) Dividends of surplus in Fiscal 2026

ZENRIN plans to pay a year-end dividend of 21.00 yen per share for Fiscal 2026, an increase by 1.00 yen from the previous fiscal year. As a result, including the interim dividend of 21.00 yen per share, the annual dividend is expected to be 42.00 yen per share, an increase by 7.00 yen from the previous fiscal year. Please note that this matter will be resolved at the 66th ordinary general meeting of shareholders of ZENRIN that is scheduled to be held on June 19, 2026.

(iii) Dividends of surplus in Fiscal 2027

Regarding the distribution of surplus for Fiscal 2027, in accordance with the basic policy on distribution of income outlined in section (i) above, the interim and year-end dividends are expected to be 21.00 yen per share each, with the annual dividend anticipated to be 42.00 yen per share.

## **2. Basic approach to the selection of accounting standards**

As a basic policy, the ZENRIN Group will continue to prepare its consolidated financial statements under the Japanese standards, in consideration of the comparability of its consolidated financial statements between periods and corporations.

Meanwhile, we intend to address the future application of IFRS appropriately upon taking into careful consideration various circumstances both in Japan and abroad surrounding the ZENRIN Group.

### 3. Consolidated Financial Statements

#### (1) Consolidated Balance Sheet

[Unit: million yen]

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	13,911	11,541
Notes receivable - trade	30	7
Electronically recorded monetary claims - operating	33	46
Accounts receivable - trade	12,442	12,199
Contract assets	—	120
Securities	7	7
Merchandise and finished goods	841	832
Work in process	255	342
Raw materials and supplies	129	93
Other	1,445	1,724
Allowance for doubtful accounts	(4)	(5)
Total current assets	29,092	26,911
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,819	4,658
Machinery, equipment and vehicles, net	43	60
Land	5,288	5,288
Leased assets, net	1,118	1,009
Construction in progress	3	114
Other, net	890	940
Total property, plant and equipment	12,163	12,070
Intangible assets		
Goodwill	397	994
Software	10,881	10,719
Leased assets	24	21
Other	2,513	3,435
Total intangible assets	13,815	15,171
Investments and other assets		
Investment securities	12,404	10,975
Long-term loans receivable	0	1
Retirement benefit asset	3,522	4,216
Deferred tax assets	860	668
Other	2,216	2,099
Allowance for doubtful accounts	(103)	(101)
Total investments and other assets	18,901	17,861
Total non-current assets	44,880	45,103
<b>Total assets</b>	<b>73,973</b>	<b>72,014</b>

[Unit: million yen]

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	2,640	2,428
Short-term borrowings	1,557	1,549
Lease liabilities	175	176
Accrued expenses	4,950	5,096
Income taxes payable	1,482	750
Advances received	8,358	8,573
Provision for bonuses for directors (and other officers)	135	105
Asset retirement obligations	—	0
Other	2,155	2,744
Total current liabilities	21,456	21,427
Non-current liabilities		
Long-term borrowings	790	390
Lease liabilities	286	280
Deferred tax liabilities	1,032	511
Provision for retirement benefits for directors (and other officers)	104	100
Provision for share awards for directors (and other officers)	64	70
Retirement benefit liability	238	213
Asset retirement obligations	59	59
Other	93	58
Total non-current liabilities	2,669	1,684
Total liabilities	24,125	23,111
<b>Net assets</b>		
Shareholders' equity		
Share capital	6,557	6,557
Capital surplus	12,567	12,567
Retained earnings	29,014	29,989
Treasury shares	(4,801)	(4,789)
Total shareholders' equity	43,338	44,324
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,475	3,426
Foreign currency translation adjustment	283	191
Remeasurements of defined benefit plans	734	954
Total accumulated other comprehensive income	6,493	4,572
Non-controlling interests	14	5
Total net assets	49,847	48,903
Total liabilities and net assets	73,973	72,014



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

[Unit: million yen]

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	64,363	64,277
Cost of sales	37,267	37,613
Gross profit	27,095	26,663
Selling, general and administrative expenses		
Personnel expenses	13,270	13,208
Provision for bonuses for directors (and other officers)	135	105
Provision for share awards for directors (and other officers)	15	22
Retirement benefit expenses	309	294
Provision of allowance for doubtful accounts	9	5
Other	9,432	9,524
Total selling, general and administrative expenses	23,172	23,161
Operating profit	3,923	3,502
Non-operating income		
Interest income	16	24
Dividend income	206	122
Share of profit of entities accounted for using equity method	—	36
Subsidy income	3	100
Other	168	159
Total non-operating income	394	443
Non-operating expenses		
Interest expenses	16	20
Share of loss of entities accounted for using equity method	123	—
Foreign exchange losses	208	35
Loss on investments in investment partnerships	16	7
Other	16	15
Total non-operating expenses	381	79
Ordinary profit	3,936	3,866
Extraordinary income		
Gain on sale of non-current assets	114	0
Gain on sale of investment securities	324	430
Gain on sale of shares of subsidiaries	219	—
Other	8	2
Total extraordinary income	667	433
Extraordinary losses		
Loss on sale and retirement of non-current assets	23	61
Impairment losses	325	49
Loss on sale of investment securities	26	78
Loss on valuation of investment securities	83	29
Total extraordinary losses	458	218
Profit before income taxes	4,144	4,081
Income taxes - current	1,644	1,035
Income taxes - deferred	(95)	325
Total income taxes	1,548	1,361
Profit	2,595	2,720
Loss attributable to non-controlling interests	(10)	(17)
Profit attributable to owners of parent	2,606	2,738

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

[Unit: million yen]

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	2,595	2,720
Other comprehensive income		
Valuation difference on available-for-sale securities	(623)	(2,068)
Foreign currency translation adjustment	87	(91)
Remeasurements of defined benefit plans, net of tax	26	219
Share of other comprehensive income of entities accounted for using equity method	—	19
Total other comprehensive income	(509)	(1,920)
Comprehensive income	2,086	799
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,097	817
Comprehensive income attributable to non-controlling interests	(10)	(17)

**(3) Consolidated Statement of Changes in Equity**

**Fiscal 2025 (from April 1, 2024 to March 31, 2025)**

[Unit: million yen]

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,557	12,447	28,018	(4,806)	42,217
Changes during period					
Dividends of surplus			(1,610)		(1,610)
Profit attributable to owners of parent			2,606		2,606
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares			(0)	5	5
Capital increase of consolidated subsidiaries		(17)			(17)
Change in ownership interest of parent due to transactions with non-controlling interests		148			148
Deferred tax adjustment due to change in equity		(10)			(10)
Change in scope of equity method					—
Net changes in items other than shareholders' equity					
Total changes during period	—	120	995	4	1,121
Balance at end of period	6,557	12,567	29,014	(4,801)	43,338

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	6,099	195	708	7,003	0	99	49,321
Changes during period							
Dividends of surplus							(1,610)
Profit attributable to owners of parent							2,606
Purchase of treasury shares							(0)
Disposal of treasury shares							5
Capital increase of consolidated subsidiaries							(17)
Change in ownership interest of parent due to transactions with non-controlling interests							148
Deferred tax adjustment due to change in equity							(10)
Change in scope of equity method							—
Net changes in items other than shareholders' equity	(623)	87	26	(509)	(0)	(85)	(594)
Total changes during period	(623)	87	26	(509)	(0)	(85)	526
Balance at end of period	5,475	283	734	6,493	—	14	49,847

**Fiscal 2026 (from April 1, 2025 to March 31, 2026)**

[Unit: million yen]

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,557	12,567	29,014	(4,801)	43,338
Changes during period					
Dividends of surplus			(2,200)		(2,200)
Profit attributable to owners of parent			2,738		2,738
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				12	12
Capital increase of consolidated subsidiaries					—
Change in ownership interest of parent due to transactions with non-controlling interests					—
Deferred tax adjustment due to change in equity					—
Change in scope of equity method			437		437
Net changes in items other than shareholders' equity					
Total changes during period	—	—	974	11	986
Balance at end of period	6,557	12,567	29,989	(4,789)	44,324

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	5,475	283	734	6,493	—	14	49,847
Changes during period							
Dividends of surplus				—			(2,200)
Profit attributable to owners of parent				—			2,738
Purchase of treasury shares				—			(0)
Disposal of treasury shares				—			12
Capital increase of consolidated subsidiaries							—
Change in ownership interest of parent due to transactions with non-controlling interests							—
Deferred tax adjustment due to change in equity							—
Change in scope of equity method							437
Net changes in items other than shareholders' equity	(2,048)	(91)	219	(1,920)	—	(9)	(1,930)
Total changes during period	(2,048)	(91)	219	(1,920)	—	(9)	(944)
Balance at end of period	3,426	191	954	4,572	—	5	48,903

**(4) Consolidated Statement of Cash Flows**

[Unit: million yen]

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
<b>Cash flows from operating activities</b>		
Profit before income taxes	4,144	4,081
Depreciation	5,527	5,449
Impairment losses	325	49
Amortization of goodwill	127	185
Decrease (increase) in retirement benefit asset	(398)	(368)
Increase (decrease) in retirement benefit liability	(7)	(24)
Loss (gain) on valuation of investment securities	83	29
Interest and dividend income	(222)	(147)
Interest expenses	16	20
Share of loss (profit) of entities accounted for using equity method	123	(36)
Loss (gain) on sale and retirement of non-current assets	(90)	61
Loss (gain) on sale of investment securities	(298)	(352)
Loss (gain) on sale of shares of subsidiaries	(219)	—
Decrease (increase) in trade receivables	(127)	328
Decrease (increase) in inventories	(56)	(42)
Increase (decrease) in trade payables	(321)	(299)
Increase (decrease) in accrued expenses	301	151
Increase (decrease) in advances received	901	139
Increase (decrease) in accrued consumption taxes	122	(204)
Other, net	416	(396)
Subtotal	10,347	8,626
Interest and dividends received	222	313
Interest paid	(16)	(20)
Income taxes paid	(912)	(1,806)
Net cash provided by (used in) operating activities	9,640	7,112
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(4,859)	(5,275)
Purchase of investment securities	(471)	(1,305)
Proceeds from sale of investment securities	312	560
Payments of leasehold and guarantee deposits	(38)	(100)
Proceeds from refund of leasehold and guarantee deposits	72	207
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(405)	(704)
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	157	—
Other, net	71	29
Net cash provided by (used in) investing activities	(5,161)	(6,588)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(1,600)	—
Repayments of long-term borrowings	(409)	(506)
Repayments of lease liabilities	(222)	(195)
Dividends paid	(1,607)	(2,199)
Other, net	(0)	(0)
Net cash provided by (used in) financing activities	(3,840)	(2,902)
Effect of exchange rate change on cash and cash equivalents	53	8
Net increase (decrease) in cash and cash equivalents	692	(2,369)
Cash and cash equivalents at beginning of period	13,213	13,906
Cash and cash equivalents at end of period	13,906	11,536

## (5) Notes to Consolidated Financial Statements

### Notes on the Going Concern Assumption

Not applicable.

### Notes on Segment Information, etc.

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

### Notes Regarding Per Share Information

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net assets per share (yen)	933.58	915.92
Earnings per share (yen)	48.83	51.30

[Note 1] Diluted earnings per share are not shown because there were no common with dilutive effects.

[Note 2] The Company's shares held by Custody Bank of Japan, Ltd. (Trust Account E) as trust assets under the "Board Benefit Trust (BBT)" and the "Employee Stock Ownership Plan (J-ESOP)" are included in the number of treasury shares that are deducted from the total number of shares outstanding at the end of the fiscal year for reason of calculation of net assets per share (300 thousand shares for the previous consolidated fiscal year, 290 thousand shares for the consolidated fiscal year under review). They are also included in the number of treasury shares that are deducted from the average number of shares outstanding in the fiscal year for reason of calculation of earnings per share (301 thousand shares for the previous consolidated fiscal year, 293 thousand shares for the consolidated fiscal year under review).

[Note 3] Earnings per share is calculated under the following calculation basis

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit attributable to owners of parent (million yen)	2,606	2,738
Amount not attributable to common stock (million yen)	—	—
Profit attributable to owners of parent on common stock (million yen)	2,606	2,738
Average number of common shares outstanding in the fiscal year (thousand shares)	53,376	53,383

[Note 4] Earnings per share is calculated under the following calculation basis

	As of March 31, 2025	As of March 31, 2026
Total amount in net assets (million yen)	49,847	48,903
Amount deducted from the total amount in net assets (million yen)	14	5
(Non-controlling interests (million yen))	(14)	(5)
Net assets at the end of the fiscal year on common stock (million yen)	49,832	48,897
Number of common shares at the end of the fiscal year used in the calculation of net assets per share (thousand shares)	53,377	53,386

### Notes Regarding Significant Subsequent Events

Not applicable.

#### 4. Other

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

Business category	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Amount of increase (decrease)	Rate of increase (decrease)	Main products
	million yen	million yen	million yen	%	
Product Solution	14,023	14,642	619	4.4	Provide highly versatile services and products, such as residential map data, for corporate customers.
Marketing Solution	6,641	6,462	(179)	(2.7)	Provide a total service that standardizes the whole set of marketing measures, including research, analysis, planning, production, sales promotion, and effectiveness validation.
Public Solution	8,304	9,851	1,546	18.6	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	17,754	17,496	(258)	(1.5)	Provide a total location information solution optimized to the value chain of each industry.
Mobility Solution	17,638	15,824	(1,814)	(10.3)	Provide mobility-related spatial information and services to automobile-related companies.
Total	64,363	64,277	(86)	(0.1)	

[Note]

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