



March 29 2023

FOR IMMEDIATE RELEASE

Company name: ZENRIN Co., Ltd.
 Representative: Zenshi Takayama
 President and CEO
 (Securities code: 9474 TSE Prime, FSE)
 Inquiries: Yumiko Toshima
 Executive Officer and Head of
 Corporate Management Division
 (Tel: +81-93-882-9050)

Notice regarding Recognition of Extraordinary Income (Gain on Sale of Investment Securities) and Revision of Forecast for Results of Operations

The sale of investment securities announced by ZENRIN Co., Ltd. (the “Company”) in the “Notice regarding Sale of Investment Securities,” released on February 27, 2023, is now complete, as follows.

Also, in view of the recognition of the extraordinary income from the above sale and of recent trends in results of operations, the Company announces that today it has revised the forecast of its full-year consolidated results of operations, which it announced on April 28, 2022.

1. Recognition of Extraordinary Income

(1) Shares sold	800,000 common shares of C.E. Info Systems Ltd.
(2) Total sale price	Approx. ¥1,280 million
(3) Gain on sale of investment securities	Approx. ¥1,220 million
(4) Date of sale	March 28, 2023

2. Revision of Forecast of Results of Operations

(1) Revision of Forecast Figures for Consolidated Results of Operations in Fiscal 2023

(from April 1, 2022 to March 31, 2023)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	60,500	3,000	3,200	2,600	48.16
Revised forecast (B)	58,600	1,550	1,750	2,150	39.87
Amount of increase (decrease) (B-A)	(1,900)	(1,450)	(1,450)	(450)	
Rate of increase (decrease) (%)	(3.1)	(48.3)	(45.3)	(17.3)	
Reference: Results for previous fiscal year (fiscal 2022)	59,053	2,670	3,044	3,658	66.94

(2) Reasons for Revision

The forecast of full-year consolidated results of operations is revised because net sales are expected to come in below the figure in the previously announced forecast. The key reason for this change is a decline in sales of data for car navigation systems, which in turn resulted from factors such as the impact on automotive-related sales of adjustments in automobile production levels.

In terms of profit and loss, as a result of the impact of the above decline in sales, the Company also expects each profit to fall below the previously announced forecast. The decrease in net profit attributable to owners of the parent is expected to be smaller than the decrease in operating profit and ordinary profit, due to the above-mentioned extraordinary gains.

Disclaimer

The above forecast of results of operations is prepared based on information currently available to ZENRIN Co., Ltd. as of the date of publication of this release. Actual figures for results of operations may differ from the forecast figures due to various factors in the future.

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.