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FOR IMMEDIATE RELEASE

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Revision of Forecast for Results of Operations

ZENRIN Co., Ltd. announces the forecast for results of operations released on January 31, 2014 was revised as follows in light of recent business performance.

●Revision of Forecast for Results of Operations

Revision of Forecast Figures for Consolidated Results of Operations in Fiscal 2014
[from April 1, 2013 to March 31, 2014]

		Net sales	Operating income	Ordinary income	Net income	Net income per share
		million yen	million yen	million yen	million yen	yen
Previous forecast [A]		53,000	2,700	3,100	900	24.52
Revised forecast [B]		53,580	3,180	3,660	1,270	34.71
Amount of increase (decrease) [B − A]		580	480	560	370	
Rate of increase (decrease)		1.1%	17.8%	18.1%	41.1%	
Reference	Results for previous fiscal year [Fiscal 2013]	54,991	5,585	5,076	1,835	49.93

Revision of Forecast Figures for Non-Consolidated Results of Operations in Fiscal 2014
[from April 1, 2013 to March 31, 2014]

		Net sales	Operating income	Ordinary income	Net income	Net income per share
		million yen	million yen	million yen	million yen	yen
Previous forecast [A]		35,500	300	1,100	1,000	27.25
Revised forecast [B]		36,280	760	2,460	1,350	36.90
Amount of increase (decrease) [B − A]		780	460	1,360	350	
Rate of increase (decrease)		2.2%	153.3%	123.6%	35.0%	
Reference	Results for previous fiscal year [Fiscal 2013]	37,856	2,324	3,182	721	19.64

Reasons for Revision

Economic recovery in Japan and overseas, increase in new vehicle sales in Japan ahead of the consumption tax hike and other factors led to robust performance in GIS-related sales and sales of data for Japanese in-car navigation systems on a non-consolidated basis. As a result, consolidated and non-consolidated net sales and income are each expected to exceed the previous forecast figures.

Furthermore, concerning non-consolidated results of operations, the impact associated with restructuring of consolidated subsidiaries, which was included in extraordinary income at the time of the previous forecast, is expected to be recorded in non-operating income as gain on reversal of allowance for doubtful accounts. As announced at the time of the previous forecast, the concerned income will be eliminated in consolidation and therefore will not impact the consolidated results of operations.

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