

FOR IMMEDIATE RELEASE

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## **Recording of Non-Operating Expenses and Extraordinary Loss, and Revision of Forecast for Results of Operations**

ZENRIN Co., Ltd. announces non-operating expenses and extraordinary loss will be recorded in fiscal 2013 (from April 1, 2012 to March 31, 2013) financial results, and the forecast for results of operations in fiscal 2013 released on October 31, 2012 was revised as follows.

### **1. Recording of Non-Operating Expenses and Extraordinary Loss**

On a non-consolidated basis, loss on valuation of stocks of subsidiaries and affiliates (extraordinary loss) of 1,193 million yen will be recorded due to impairment accounting of the stocks of C.E.Info Systems Private Limited, which is an affiliate accounted for using the equity method, owing to a significant drop in the real value of the concerned stocks.

Furthermore, on a consolidated basis, the loss on valuation described above will be eliminated in consolidated financial results, but equity in losses of affiliates (non-operating expenses) of 909 million yen will be recorded due in part to impairment accounting of an amount equivalent to goodwill associated with the concerned stocks.

### **2. Revision of Forecast for Results of Operations**

Revision of Forecast Figures for Fiscal 2013 Consolidated Results of Operations  
 [from April 1, 2012 to March 31, 2013]

		Net sales	Operating income	Ordinary income	Net income	Net income per share
		million yen	million yen	million yen	million yen	yen
Previous forecast [A]		55,000	5,000	5,200	2,400	65.28
Revised forecast [B]		54,990	5,580	5,070	1,830	49.77
Amount of increase (decrease) [B - A]		(10)	580	(130)	(570)	
Rate of increase (decrease)		(0.0%)	11.6%	(2.5%)	(23.8%)	
Reference	Results for previous fiscal year [Fiscal 2012]	52,322	4,408	4,777	1,952	53.09

Revision of Forecast Figures for Fiscal 2013 Non-Consolidated Results of Operations  
 [from April 1, 2012 to March 31, 2013]

		Net sales	Operating income	Ordinary income	Net income	Net income per share
		million yen	million yen	million yen	million yen	yen
Previous forecast [A]		38,500	2,600	3,400	2,000	54.40
Revised forecast [B]		37,850	2,320	3,180	720	19.58
Amount of increase (decrease) [B - A]		(650)	(280)	(220)	(1,280)	
Rate of increase (decrease)		(1.7%)	(10.8%)	(6.5%)	(64.0%)	
Reference	Results for previous fiscal year [Fiscal 2012]	37,936	2,442	3,332	1,587	43.18

## Reasons for Revision

Concerning the forecast for non-consolidated results of operations, decrease in sales, coupled with the recording of "loss on valuation of stocks of subsidiaries and affiliates" of 1,193 million yen in extraordinary loss, among other factors, are expected to result in decrease in sales and decrease in income.

Concerning the forecast for consolidated results of operations, although brisk ICT-related sales and other factors are expected to offset the decrease in non-consolidated sales to result in increase in operating income, the recording of "equity in losses of affiliates" of 909 million yen in non-operating expenses as described above is expected to result in decrease in ordinary income and net income.

Furthermore, concerning the year-end dividend, 15 yen per share is expected as announced in the previous forecast.

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.