



# Financial Summary for Fiscal 2024 [Japanese GAAP] [Consolidated]

April 26, 2024

Name of listed company: **ZENRIN Co., Ltd.** Stock exchange listings: Tokyo and Fukuoka  
 Securities code: 9474 URL: <https://www.zenrin.co.jp/>  
 Representative: [Title] President and CEO [Name] Zenshi Takayama  
 Contact: [Title] Executive Officer and Head of Corporate Management Division [Name] Yumiko Toshima TEL: +81-93-882-9050  
 Scheduled date of holding of ordinary general meeting of shareholders: June 21, 2024  
 Scheduled date of submission of annual securities report: June 24, 2024  
 Scheduled date of commencement of dividend payouts: June 24, 2024  
 Preparation of supplementary explanatory materials on financial results: Yes  
 Holding of briefing session on financial results: Yes (For institutional investors and analysts)

[Amounts are rounded down to the nearest million yen]

## 1. Consolidated Results of Operations in Fiscal 2024

*ZENRIN's fiscal 2024 is the period from April 1, 2023 to March 31, 2024.*

### (1) Consolidated Business Performance

[% figures represent the increase (decrease) compared to the previous fiscal year]

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Fiscal 2024	61,335	4.1	1,981	10.1	2,060	(2.1)	2,078	(25.0)
Fiscal 2023	58,933	(0.2)	1,799	(32.6)	2,104	(30.9)	2,770	(24.3)

[Note] Comprehensive income Fiscal 2024: 4,811 million yen [—%] Fiscal 2023: (483) million yen [—%]

	Earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	yen	yen	%	%	%
Fiscal 2024	38.94	—	4.4	2.8	3.2
Fiscal 2023	51.43	—	5.9	2.8	3.1

[Reference] Share of profit (loss) of entities accounted for using equity method Fiscal 2024: — million yen  
 Fiscal 2023: — 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 2024	75,402	49,321	65.3	922.18
Fiscal 2023	70,130	45,962	65.4	859.43

[Reference] Equity Fiscal 2024: 49,220 million yen Fiscal 2023: 45,871 million yen

### (3) Consolidated Cash Flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	million yen	million yen	million yen	million yen
Fiscal 2024	6,318	(4,155)	(3,114)	13,213
Fiscal 2023	6,541	(2,451)	(6,744)	13,965

## 2. Dividends

	Annual dividend					Total dividends million yen	Payout ratio [Consolidated] %	Ratio of dividends to net assets [Consolidated] %
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total			
	yen	yen	yen	yen	yen			
Fiscal 2023	—	13.50	—	13.50	27.00	1,454	52.5	3.1
Fiscal 2024	—	13.50	—	15.00	28.50	1,529	73.2	3.2
Fiscal 2025 [forecast]	—	15.00	—	15.00	30.00		—	

## 3. Forecast for Consolidated Results of Operations in Fiscal 2025

*ZENRIN's fiscal 2025 is the period from April 1, 2024 to March 31, 2025*

[% figures for the fiscal year represent the increase (decrease) compared to the previous fiscal year]

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Fiscal 2025	64,300	4.8	3,600	81.7	3,700	79.6	2,500	20.3	46.84

\*Disclaimer: 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.

## ATTACHMENT

### 1. Analysis of Business Performance

#### (1) Overview of Business Performance for Fiscal 2024

##### 1. Business Performance for Fiscal 2024

In fiscal 2024 (from April 1, 2023, to March 31, 2024), the Japanese economy was on a moderate recovery trend as it saw improvements in the employment and income environment although it appears to be stagnant most recently. However, the future outlook continued to be uncertain due to various concerns, including rising prices, the situation in the Middle East, and fluctuations in the financial and capital markets.

In such an environment, sales of data for in-car navigation systems in the automotive-related business increased significantly thanks to the recovery in automobile production despite the effect of a reactionary fall in entrusted services in the IoT-related business, which were recognized in the previous fiscal year, and the discontinuation of certain services provided by subsidiaries. In addition, provision of residential map data to and entrusted services from the national and local governments remained firm.

In terms of costs, there was an increase in cost of sales commensurate with increase in net sales, as well as an increase in expenses for developing map databases to improve the precision of location data. Moreover, factors such as wage increase in the first quarter caused operating expenses to increase from the previous fiscal year.

As a result, the ZENRIN Group reported business performance in fiscal 2024 as follows: net sales of 61,355 million yen (increased 2,401 million yen, or up 4.1% compared to the previous fiscal year), operating income of 1,981 million yen (increased 182 million yen, or up 10.1% compared to the previous fiscal year), and ordinary income of 2,060 million yen (decreased 44 million yen, or down 2.1% compared to the previous fiscal year). Profit attributable to owners of parent was 2,078 million yen (decreased 692 million yen, or down 25.0% compared to the previous fiscal year).

Profit attributable to owners of parent decreased compared to the previous fiscal because the ZENRIN Group recognized extraordinary income for the same period of the previous fiscal, such as gain on sale of non-current assets and gain on sale of investments in capital of subsidiaries arising from the reorganization of subsidiaries.

Furthermore, information by business segment is omitted because the ZENRIN Group has a single reportable segment.

##### 2. Forecast for Fiscal 2025

As for the outlook for fiscal 2025, while operating expenses will likely rise due to wage increase and other factors, the Group expects growth in subscription-based business and sales-increasing effect of price revision, as well as strong performance in automotive-related business.

The forecast of consolidated results for fiscal 2025 expects net sales of 64,300 million yen (an increase of 2,964 million yen, or up 4.8% compared to the current fiscal year), operating income of 3,600 million yen (an increase of 1,618 million yen, or up 81.7% compared to the current fiscal year), ordinary income of 3,700 million yen (an increase of 1,639 million yen, or up 79.6% compared to the current fiscal year), and profit attributable to owners of parent of 2,500 million yen (a increase of 421 million yen, or up 20.3% compared to the current fiscal year).

It should be noted that the year-on-year increase in profit attributable to owners of parent is expected to be smaller than that in ordinary income mainly due to the recognition of a gain on sales of investment securities in extraordinary income for fiscal 2024.

## **(2) Overview of Financial Position for Fiscal 2024**

### **1. Overview of Fiscal 2024**

Total assets at the end of fiscal 2024 amounted to 75,402 million yen (increased 5,271 million yen, or up 7.5% compared to the end of the previous fiscal year). Contributing factors include an increase in investment securities due to increases in market valuation.

Liabilities amounted to 26,081 million yen (increased 1,913 million yen, or up 7.9% compared to the end of the previous fiscal year). This was mainly attributable to an increase in advances received and deferred tax liabilities, despite a decrease in short-term loans payable.

Net assets amounted to 49,321 million yen (increased 3,358 million yen, or up 7.3% compared to the end of the previous fiscal year). Contributing factors include the recognition of profit attributable to owners of parent and an increase in valuation difference on available-for-sale securities as a result of market valuation of investment securities.

As a result, the ratio of equity to total assets at the end of fiscal 2024 was 65.3% (down 0.1 points compared to at the end of the previous fiscal year).

The following outlines the status of cash flows in fiscal 2024.

Cash and cash equivalents at the end of fiscal 2024 stood at 13,213 million yen (decreased 752 million yen, or down 5.4%, compared to at the end of the previous fiscal year).

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

Net cash provided by operating activities amounted to 6,318 million yen (decreased 222 million yen compared to the same period of the previous fiscal year). This was attributable to profit before income taxes in the amount of 3,412 million yen, gain on sale of investment securities in the amount of 1,486 million yen, income taxes paid in the amount of 510 million yen, and other factors of decrease, being offset by depreciation and amortization in the amount of 5,362 million yen and an increase in advances received in the amount of 460 million yen, and other factors for increase.

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

Net cash used in investing activities amounted to 4,155 million yen (increased 1,704 million yen compared to the same period of the previous fiscal year). This was attributable to proceeds from sale of investment securities in the amount of 1,663 million yen and other factors of increase, being offset by purchase of property, plant and equipment, and intangible assets in the amount of 4,772 million yen, purchase of investment securities in the amount of 937 million yen, and other factors of decrease.

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

Net cash used in financing activities amounted to 3,114 million yen (decreased 3,629 million yen compared to the previous fiscal year). This was mainly attributable to cash dividends paid in the amount of 1,447 million yen, a net decrease in short-term loans payable in the amount of 1,016 million yen, repayments of long-term loans payable in the amount of 409 million yen, and other factors of decrease.

## 2. Changes in Cash Flow Indicators

	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024
Ratio of equity to total assets [%]	57.1	60.5	61.3	65.4	65.3
Ratio of equity to total assets [%] (market value basis)	79.4	102.0	68.3	63.5	60.1
Ratio of interest-bearing liabilities to operating cash flows [years]	1.3	1.7	1.2	0.9	0.7
Interest coverage ratio [times]	513.0	382.6	939.4	589.0	327.0

- [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 2024 and 2025

Positioning the returning of income to shareholders as a top priority, ZENRIN adopts a basic policy of realizing stable, uninterrupted payments of dividends derived from income growth based on the medium- to long-term business plan on a consolidated basis. Under this policy, ZENRIN will aim for a dividend on equity (DOE) [Note] on a consolidated basis of 3% or higher while maintaining dividends at the current level.

In addition, by continuing to consider purchasing treasury shares and other undertakings with the aim of ensuring an agile capital policy and enhancing capital efficiency, ZENRIN will return income to shareholders in accordance with the level of income on a consolidated basis while taking into account the maintaining of an adequate amount of internal reserves.

The internal reserves will be used for capital investment, research and development investment and other expenditures that are indispensable for business development in the future in order to keep pace with the rapid market changes.

Based on the policy above, ZENRIN plans to pay a year-end dividend of 15.00 yen per share, an increase of 1.50 yen, for the fiscal year ended March 31, 2024. As a result, including the interim dividend of 13.50 yen per share, which has already been implemented, the annual dividend is expected to be 28.50 yen per share.

Please note that this matter will be decided by resolution at ZENRIN's 64th ordinary general meeting of shareholders that is scheduled to be held on June 21, 2024

ZENRIN expects 30 yen as the annual dividend per share for the fiscal 2025 with 15.00 yen as both the interim dividend per share and year-end dividend per share.

- [Note] Dividend on equity on a consolidated basis (DOE)  
=  $\text{Total amount of dividends} / \text{Shareholders' equity}$   
Shareholders' equity is the amount arrived at when the amount of treasury shares is subtracted from the sum total of common stock, capital surplus and retained earnings.

## 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]	
	Fiscal 2023	Fiscal 2024
	As of March 31, 2023	As of March 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	13,971	13,218
Notes receivable - trade	39	55
Electronically recorded monetary claims – operating	118	80
Accounts receivable - trade	11,652	12,414
Contract assets	55	183
Securities	6	7
Merchandise and finished goods	897	827
Work in process	314	245
Raw materials and supplies	97	106
Other	1,404	2,266
Allowance for doubtful accounts	(3)	(3)
Total current assets	28,553	29,403
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,217	4,990
Machinery, equipment and vehicles, net	58	50
Land	5,313	5,313
Leased assets, net	1,494	1,346
Construction in progress	2	26
Other, net	941	910
Total property, plant and equipment	13,026	12,638
Intangible assets		
Goodwill	252	124
Software	10,928	11,110
Leased assets	11	34
Other	2,943	2,861
Total intangible assets	14,135	14,130
Investments and other assets		
Investment securities	8,592	12,925
Long-term loans receivable	2	2
Net defined benefit asset	2,387	3,073
Deferred tax assets	1,139	981
Other	2,395	2,345
Allowance for doubtful accounts	(101)	(98)
Total investments and other assets	14,414	19,230
Total non-current assets	41,577	45,999
<b>Total assets</b>	<b>70,130</b>	<b>75,402</b>

[Unit: million yen]

	Fiscal 2023	Fiscal 2024
	As of March 31,2023	As of March 31,2024
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	3,030	2,958
Short-term loans payable	4,476	3,460
Lease obligations	234	213
Accrued expenses	4,359	4,708
Income taxes payable	369	723
Advances received	6,881	7,409
Provision for directors' bonuses	64	84
Asset retirement obligations	2	44
Other	2,058	2,793
<b>Total current liabilities</b>	<b>21,476</b>	<b>22,395</b>
<b>Non-current liabilities</b>		
Long-term loans payable	1,576	1,166
Lease obligations	396	377
Deferred tax liabilities	155	1,583
Provision for retirement benefits for directors (and other officers)	104	104
Provision for share awards for directors (and other officers)	51	53
Net defined benefit liability	257	246
Asset retirement obligations	64	62
Other	84	90
<b>Total non-current liabilities</b>	<b>2,691</b>	<b>3,685</b>
<b>Total liabilities</b>	<b>24,167</b>	<b>26,081</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Capital stock	6,557	6,557
Capital surplus	12,451	12,447
Retained earnings	27,389	28,018
Treasury shares	(4,805)	(4,806)
<b>Total shareholders' equity</b>	<b>41,592</b>	<b>42,217</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	3,567	6,099
Foreign currency translation adjustment	129	195
Remeasurements of defined benefit plans	582	708
<b>Total accumulated other comprehensive income</b>	<b>4,278</b>	<b>7,003</b>
Share acquisition rights	—	0
Non-controlling interests	90	99
<b>Total net assets</b>	<b>45,962</b>	<b>49,321</b>
<b>Total liabilities and net assets</b>	<b>70,130</b>	<b>75,402</b>

## (2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

### Consolidated Statement of Income

[Unit: million yen]

	Fiscal 2023	Fiscal 2024
	From: April 1, 2022 To: March 31, 2023	From: April 1, 2023 To: March 31, 2024
Net sales	58,933	61,335
Cost of sales	35,246	36,577
Gross profit	23,687	24,757
Selling, general and administrative expenses		
Personnel expenses	12,517	12,924
Provision for directors' bonuses	65	86
Provision for share awards for directors (and other officers)	11	2
Retirement benefit expenses	272	313
Provision of allowance for doubtful accounts	2	2
Other	9,018	9,446
Total selling, general and administrative expenses	21,888	22,775
Operating profit	1,799	1,981
Non-operating income		
Interest income	6	3
Dividend income	85	97
Rental income from real estate	61	33
Dividend income of insurance	20	36
Compensation income	—	35
Foreign exchange gains	52	—
Interest on securities	47	—
Other	171	124
Total non-operating income	445	330
Non-operating expenses		
Interest expenses	11	19
Foreign exchange losses	—	166
Taxes and dues	—	29
Non-deductible consumption taxes	93	—
Other	35	36
Total non-operating expenses	139	251
Ordinary profit	2,104	2,060
Extraordinary income		
Gain on sale of non-current assets	893	—
Gain on sale of investment securities	1,294	1,519
Gain on sale of investments in capital of subsidiaries	436	—
Other	299	0
Total extraordinary income	2,924	1,520
Extraordinary losses		
Loss on sales and retirement of non-current assets	38	12
Impairment loss	107	—
Loss on sale of investment securities	—	32
Loss on valuation of investment securities	561	123
Loss on liquidation of subsidiaries	212	—
Total extraordinary losses	919	168
Profit before income taxes	4,109	3,412
Income taxes – current	1,141	952
Income taxes – deferred	293	372
Total income taxes	1,435	1,324
Profit	2,673	2,087
Profit (loss) attributable to non-controlling interests	(97)	9
Profit attributable to owners of parent	2,770	2,078



**Consolidated Statement of Comprehensive Income**

[Unit: million yen]

	Fiscal 2023	Fiscal 2024
	From: April 1,2022 To: March 31,2023	From: April 1,2023 To: March 31,2024
Profit	2,673	2,087
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,739)	2,531
Foreign currency translation adjustment	(26)	66
Remeasurements of defined benefit plans, net of tax	(391)	125
Total other comprehensive income	(3,157)	2,724
Comprehensive income	(483)	4,811
[Comprehensive income attributable to]		
Comprehensive income attributable to owners of parent	(386)	4,802
Comprehensive income attributable to non-controlling interests	(97)	9

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

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

[Unit: million yen]

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of fiscal 2023	6,557	12,484	26,084	(4,062)	41,064
Changes of items during period					
Dividends of surplus			(1,465)		(1,465)
Profit attributable to owners of parent			2,770		2,770
Purchase of treasury shares				(761)	(761)
Disposal of treasury shares			(0)	18	18
Change in ownership interest of parent due to transactions with non-controlling interests		(32)			(32)
Deferred tax adjustment due to change in equity					—
Net changes in items other than shareholders' equity					
Total changes of items during period	—	(32)	1,304	(743)	528
Balance at end of fiscal 2023	6,557	12,451	27,389	(4,805)	41,592

	Accumulated other comprehensive income				Stock 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 fiscal 2023	6,306	155	973	7,435	—	246	48,746
Changes of items during period							
Dividends of surplus							(1,465)
Profit attributable to owners of parent							2,770
Purchase of treasury shares							(761)
Disposal of treasury shares							18
Change in ownership interest of parent due to transactions with non-controlling interests							(32)
Deferred tax adjustment due to change in equity							—
Net changes in items other than shareholders' equity	(2,739)	(26)	(391)	(3,157)	—	(155)	(3,312)
Total changes of items during period	(2,739)	(26)	(391)	(3,157)	—	(155)	(2,783)
Balance at end of fiscal 2023	3,567	129	582	4,278	—	90	45,962

**Fiscal 2024 (from April 1, 2023 to March 31, 2024)**

[Unit: million yen]

	Shareholders' equity				Total shareholders' equity
	Capital stock	Capital surplus	Retained earnings	Treasury shares	
Balance at beginning of fiscal 2024	6,557	12,451	27,389	(4,805)	41,592
Changes of items during period					
Dividends of surplus			(1,449)		(1,449)
Profit attributable to owners of parent			2,078		2,078
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				0	0
Change in ownership interest of parent due to transactions with non-controlling interests					—
Deferred tax adjustment due to change in equity		(4)			(4)
Net changes in items other than shareholders' equity					
Total changes of items during period	—	(4)	628	(0)	624
Balance at end of fiscal 2024	6,557	12,447	28,018	(4,806)	42,217

	Accumulated other comprehensive income				Stock 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 fiscal 2024	3,567	129	582	4,278	—	90	45,962
Changes of items during period							
Dividends of surplus							(1,449)
Profit attributable to owners of parent							2,078
Purchase of treasury shares							(0)
Disposal of treasury shares							0
Change in ownership interest of parent due to transactions with non-controlling interests							—
Deferred tax adjustment due to change in equity							(4)
Net changes in items other than shareholders' equity	2,531	66	125	2,724	0	9	2,734
Total changes of items during period	2,531	66	125	2,724	0	9	3,358
Balance at end of fiscal 2024	6,099	195	708	7,003	0	99	49,321

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

[Unit: million yen]

	Fiscal 2023	Fiscal 2024
	From: April 1, 2022 To: March 31, 2023	From: April 1, 2023 To: March 31, 2024
<b>Cash flows from operating activities</b>		
Profit before income taxes	4,109	3,412
Depreciation	5,153	5,362
Impairment losses	107	—
Amortization of goodwill	121	128
Decrease (increase) in retirement benefit asset	934	(506)
Increase (decrease) in retirement benefit liability	(24)	(10)
Loss (gain) on valuation of investment securities	561	123
Interest and dividend income	(92)	(101)
Interest expenses	11	19
Loss (gain) on sale and retirement of non-current assets	(855)	12
Loss (gain) on sale of investment securities	(1,294)	(1,486)
Loss (gain) on sales of investments in subsidiaries	(436)	—
Decrease (increase) in trade receivables	691	(719)
Decrease (increase) in inventories	36	131
Increase (decrease) in trade payables	(152)	(118)
Increase (decrease) in accrued expenses	(365)	320
Increase (decrease) in advances received	125	460
Increase (decrease) in accrued consumption taxes	(118)	155
Other, net	(426)	(435)
Subtotal	8,086	6,747
Interest and dividends received	100	101
Interest paid	(11)	(19)
Income taxes paid	(1,634)	(510)
Net cash provided by (used in) operating activities	6,541	6,318
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(5,254)	(4,772)
Purchase of investment securities	(516)	(937)
Proceeds from sale of investment securities	1,389	1,663
Proceeds from sales of investments in capital of subsidiaries resulting in change in scope of consolidation	275	—
Other, net	1,653	(109)
Net cash provided by (used in) investing activities	(2,451)	(4,155)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	2,556	(1,016)
Proceeds from long-term borrowings	2,000	—
Repayments of long-term borrowings	(608)	(409)
Redemption of bonds	(8,000)	—
Repayments of lease liabilities	(376)	(241)
Dividends paid	(1,463)	(1,447)
Other, net	(852)	0
Net cash provided by (used in) financing activities	(6,744)	(3,114)
Effect of exchange rate change on cash and cash equivalents	165	200
Net increase (decrease) in cash and cash equivalents	(2,489)	(752)
Cash and cash equivalents at beginning of period	16,455	13,965
Cash and cash equivalents at end of period	13,965	13,213

**(5) Notes to Consolidated Financial Statements**

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

Not applicable.

***Reportable Segment Information***

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

### Per Share Information

	Fiscal 2023 From: April 1, 2022 To: March 31, 2023	Fiscal 2024 From: April 1, 2023 To: March 31, 2024
Net assets per share (yen)	859.43	922.18
Net income per share (yen)	51.43	38.94

[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 E account) as trust assets under the Board Benefit Trust (BBT) and 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 (304 thousand shares for the previous consolidated fiscal year, 303 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 diluted earnings per share (309 thousand shares for the previous consolidated fiscal year, 304 thousand shares for the consolidated fiscal year under review).

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

	Fiscal 2023 From: April 1, 2022 To: March 31, 2023	Fiscal 2024 From: April 1, 2023 To: March 31, 2024
Profit attributable to owners of parent (million yen)	2,770	2,078
Amount not attributable to common stock (million yen)	—	—
Profit attributable to owners of parent on common stock (million yen)	2,770	2,078
Average number of common shares outstanding in the fiscal year (thousand shares)	53,876	53,374

[Note 4] Net assets per share is calculated under the following calculation basis.

	Fiscal 2023 As of March 31, 2023	Fiscal 2024 As of March 31, 2024
Total amount in net assets (million yen)	45,962	49,321
Amount deducted from the total amount in net assets (million yen)	90	100
Share acquisition rights (million yen)	(—)	(0)
Non-controlling interests (million yen)	(90)	(99)
Net assets at the end of the fiscal year on common stock (million yen)	45,871	49,220
Number of common shares at the end of the fiscal year used in the calculation of net assets per share (thousand shares)	53,374	53,374

### Significant Subsequent Events

Not applicable.

#### 4. Other

##### **Sales Turnover based on Business Composition under Medium- to Long-Term Business Plan ZGP25**

Business composition	Fiscal 2023	Fiscal 2024	Amount of increase (decrease)	Rate of increase (decrease)	Main products
	million yen	million yen	million yen	%	
Product business	16,428	16,182	(246)	(1.5)	(for corporate customers) Printed residential maps, BLUE MAPS GIS Package products, Residential map data Special-purpose maps
Public Solution business	7,479	8,147	668	8.9	(for central government ministries/agencies and local governments) Printed residential maps, BLUE MAPS, Residential map databases
Marketing Solution business	6,516	6,787	270	4.2	Provision of Marketing Solution, General commercial printing
IoT business	14,563	14,046	(517)	(3.6)	Services for smartphones, Map data for internet services, Provision of location based services and solutions Products of map design brands
Automotive business	13,945	16,171	2,226	16.0	Data contents for Japanese in-car navigation systems, High-precision 3D data for AD/ADAS
Total	58,933	61,335	2,401	4.1	