



Name of Listed Company: **Gurunavi, Inc.**
 Listed Stock Exchanges: Tokyo Stock Exchange
 Stock Code: 2440
 Representative: Akio Sugihara, President

**Notice regarding Differences between Consolidated Financial Results
 for the Current Period and the Previous Period
 and the Recording of Extraordinary Loss (Impairment Loss)**

May 11, 2022 – Gurunavi, Inc. (the “Company”) announces the differences between the consolidated financial results for the fiscal year ended March 31, 2022 (April 1, 2021 to March 31, 2022) and those for the previous fiscal year as described below, and also announces that the Company recorded the extraordinary loss (impairment loss) in the fiscal year ended March 31, 2022.

1. Differences between the consolidated financial results for the fiscal year ended March 31, 2022 and those for the previous fiscal year

(1) Details of the difference

	Net sales	Operating loss	Ordinary loss	Net loss attributable to owners of parent	Basic loss per share
Previous fiscal year results (A)	Millions of yen 16,181	Millions of yen (7,423)	Millions of yen (7,269)	Millions of yen (9,704)	Yen (206.90)
Actual Results (B)	12,852	(4,786)	(4,692)	(5,768)	(114.46)
Changes (B-A)	(3,328)	2,637	2,577	3,935	
Percentage changes (%)	(20.6)	—	—	—	

(2) Reason for the difference

Net sales fell below the level of the previous fiscal year mainly due to the low level of orders from restaurants and online reservations by consumers, especially in the first half of the fiscal year, because the restaurant industry, the target of our services, continued to shorten operating hours and restrict the serving of alcoholic beverages due to the impact of the COVID-19.

On the other hand, expenses were significantly lower than in the previous period due to a decrease in depreciation expenses resulting from the impairment of fixed assets implemented at the end of the previous period, a decrease in variable expenses due to lower sales, a decrease in rent expenses due to the return and relocation of some offices, and a reduction in advertising expenses in light of the external environment. As a result, each loss narrowed from the previous period.

2. Extraordinary loss (impairment loss)

(1) Detail of extraordinary loss (impairment loss)

As a result of examining the recoverability of its tangible, intangible and other fixed assets in accordance with the "Accounting Standard for Impairment of Fixed Assets" and taking into consideration future earnings prospects in light of the impact of COVID-19 on the Company's business performance, the Company reduced the book value of the assets by the entire amount and recorded an impairment loss of 1,140 million yen.

(2) Outlook

The above is reflected in the consolidated financial forecasts for the fiscal year ending March 31, 2023 announced today.

(Reference)

Consolidated business forecasts for the year ending March 31, 2023 (announced today) and consolidated operating results for the year ended March 31, 2022

	Net sales	Operating loss	Ordinary loss	Net loss attributable to owners of parent
Consolidated business forecasts for the year ending March 31, 2023	12,800	(3,250)	(3,250)	(3,300)
Consolidated operating results for the year ended March 31, 2022	12,852	(4,786)	(4,692)	(5,768)