



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

Notice regarding Revision of Interim and Full-Year Business Forecast for the Fiscal Year ending March 31, 2023

August 3, 2022 – Gurunavi, Inc. (the “Company”) announces that the Company has revised its consolidated interim and full-year business forecast for the fiscal year ending March 31, 2023 as follows from those announced on May 11, 2022, in light of recent business performance.

1. Revised consolidated interim business forecast for the fiscal year ending March 31, 2023 (April 1, 2022 to September 30, 2022)

	Net sales	Operating loss	Ordinary loss	Net loss attributable to owners of parent	Basic loss per share
Forecast previously announced (A)	Millions of yen 5,300	Millions of yen (3,200)	Millions of yen (3,200)	Millions of yen (3,230)	Yen (60.13)
New forecast (B)	5,300	(2,500)	(2,500)	(2,330)	(43.76)
Difference (B-A)	–	700	700	900	
Rate of difference (%)	–	–	–	–	
(Reference) Interim results for the fiscal year ended March 31, 2022	6,105	(2,170)	(2,176)	(2,240)	(47.75)

2. Revised consolidated full-year business forecast for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

	Net sales	Operating loss	Ordinary loss	Net loss attributable to owners of parent	Basic loss per share
Forecast previously announced (A)	Millions of yen 12,800	Millions of yen (3,250)	Millions of yen (3,250)	Millions of yen (3,300)	Yen (62.79)
New forecast (B)	12,800	(2,550)	(2,550)	(2,400)	(46.42)
Difference (B-A)	–	700	700	900	
Rate of difference (%)	–	–	–	–	
(Reference) Results for the fiscal year ended March 31, 2022	12,852	(4,786)	(4,692)	(5,768)	(114.46)

3. Reasons of revision

Regarding net sales, the previously announced interim and full-year forecasts remain unchanged as the impact of a seventh wave of COVID-19 infections and other factors on the eating out market remain unclear, although sales were favorable in the first quarter.

However, with advertising, sales promotion, outsourcing, and subcontracting expenses lower than planned due to the Company's focus on core services and measures and stringent implementation effective cost controls, as well as an extraordinary income (gain on sale of investment securities) in the first quarter, the Company has revised each of interim and full-year loss forecasts as shown in 1 and 2 above.

The Company expects to return to profit in the fourth quarter which will lead to profit in the next fiscal year and beyond.

Important note

The above forecasts are based on information available at the time of this announcement and are subject to a number of uncertainties. Actual results could differ materially from the above forecasts due to changes in business conditions and other factors.