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For immediate release

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Notice Concerning Recording of Extraordinary Loss and the Difference between Results for the Current year and the Previous Year

kaonavi, inc. (the “Company”) announces that it has posted an extraordinary loss in the fiscal year ended March 31, 2023 and expects to record an extraordinary loss in the fiscal year ending March 31, 2024. The Company also announces the difference between full-year actual results of the current fiscal year ended March 31, 2023 and the previous year. Details are as below.

1. Recording of extraordinary loss (the fiscal year ended March 31, 2023)

The Company posted an extraordinary loss of 28 million yen in relation to revalued amount of investment securities due to an impairment loss, as some of the investment securities held by the Company had significantly declined in market value compared to their acquisition cost.

2. Expected recording of extraordinary loss (the fiscal year ending March 31, 2024)

As described in the “Notice of Headquarters Relocation” released September 12, 2022, the Company plans to relocate its headquarters in July 2023.

Accordingly, in the fiscal year ending March 31, 2024, the Company expects to record expenses of 86 million yen corresponding to moving expenses and double rent, etc., as extraordinary losses.

3. Difference between actual results of the current and the previous fiscal year

(1) Difference between full-year actual results of the current fiscal year ended March 31, 2023 and the previous year.

	Net sales	Operating profit	Ordinary profit	Net profit	Earnings
Previous year’s result (A) (Fiscal year ended March 31, 2022)	Million yen 4,496	Million yen 174	Million yen 164	Million yen 210	Yen 18.30
Current year’s result (B) (Fiscal year ended March 31, 2023)	5,990	322	317	246	21.32
Difference (B-A)	1,494	148	154	36	
Difference (%)	33.2	85.1	93.9	17.3	
Previously announced forecast (Fiscal year ended March 31, 2023)	5,960	282	—	—	—

(2) Reasons for the difference

Solid sales growth and improved profitability led to net sales, operating profit, ordinary profit and net profit exceeding the results of the previous year.