

For immediate release



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

**Notice regarding Revision of Interim Business Forecast
for the Fiscal Year ending March 31, 2024 and
Recording of Extraordinary Loss (Loss on Valuation of Investment Securities)**

August 1, 2023 – Gurunavi, Inc. (the “Company”) announces that the Company has revised its consolidated interim business forecast for the fiscal year ending March 31, 2024 as follows from those announced on May 11, 2023, in light of recent business performance.

In addition, the Company also announces that the Company recorded the extraordinary loss (loss on valuation of investment securities) in the first quarter of the fiscal year ending March 31, 2024.

1. Revised consolidated interim business forecast for the fiscal year ending March 31, 2024 (April 1, 2023 to September 30, 2023)

(1) Details of revision

	Net sales	Operating loss	Ordinary loss	Net loss attributable to owners of parent	Basic loss per share
Forecast previously announced (A)	Millions of yen 5,600	Millions of yen (1,100)	Millions of yen (1,130)	Millions of yen (1,150)	Yen (21.99)
New forecast (B)	5,600	(500)	(540)	(550)	(11.24)
Difference (B-A)	—	600	590	600	
Rate of difference (%)	—	—	—	—	
(Reference) Interim results for the fiscal year ended March 31, 2023	5,865	(1,609)	(1,565)	(1,405)	(26.96)

(2) Reasons of revision

The company has revised each of interim loss forecasts as shown in (1) above, taking into account that the timing of recording some of the expenses related to the Green Innovation Fund project and the promotion business, which were assumed in the first half of the fiscal year, has been pushed back to the third quarter or later, and that some of the provision of allowance for doubtful accounts, personnel expenses, and system-related expenses, etc., which were assumed in the first quarter of the fiscal year, were reduced or not yet incurred.

In the third quarter and beyond, the Company will make additional up-front investments in the mobile ordering service "Gurunavi FineOrder" to increase the number of contracting companies and operating restaurants and to speed up the development process. As a result, the impact of expenses that were reduced or not yet incurred in the first quarter will be offset for the full year, and The Company maintains consolidated full-year business forecasts unchanged from the previously announced forecasts.

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.

2. Recording of extraordinary loss (loss on valuation of investment securities)

(1) Details of extraordinary loss (loss on valuation of investment securities)

As a result of assessing the financial condition and future prospects of some of the investment securities held by the Company, the Company recorded a loss on valuation of investment securities of 212 million yen by means of impairment.

(2) Outlook

The extraordinary loss is reflected in the interim and full-year business forecasts for the fiscal year ending March 31, 2024, as described in 1. above.

(Reference)

Consolidated financial forecasts for the year ending March 31, 2024 (announced May 11, 2023) and consolidated financial results for the year ended March 31, 2023.

(Million yen)	Net sales	Operating loss	Ordinary loss	Net loss attributable to owners of parent
Consolidated financial forecasts for the year ending March 31, 2024	13,700	(700)	(750)	(770)
Consolidated financial results for the year ended March 31, 2023	12,296	(1,724)	(1,664)	(2,286)