



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

Notice regarding Revision of Full-year Business Forecast for the Fiscal Year ending March 31, 2024

February 1, 2024 – Gurunavi, Inc. (the “Company”) announces that the Company has revised its consolidated full-year 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.

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

	Net sales	Operating loss	Ordinary loss	Net loss attributable to owners of parent	Basic loss per share
Forecast previously announced (A)	Millions of yen 13,700	Millions of yen (700)	Millions of yen (750)	Millions of yen (770)	Yen (16.55)
New forecast (B)	13,000	(500)	(450)	(570)	(12.67)
Difference (B-A)	(700)	200	300	200	
Rate of difference (%)	(5.1)	–	–	–	
(Reference) Results for the fiscal year ended March 31, 2023	12,296	(1,724)	(1,664)	(2,286)	(44.25)

2. Reasons of revision

The sales of restaurant promotion services, our core business, has progressed better than expected in the first nine months in this fiscal year, and is expected to continue to progress steadily compared to the full-year plan. However, overall sales are expected to be lower than full-year forecast previously announced due to factors such as lower-than-expected sales of *Furusato nozei* service and a review of sales acquisition measures that utilize external channels in promotion business, etc.

On the other hand, each loss is expected to be smaller than previously announced forecast, as expenses in the third quarter decreased more than expected due to a reduction in personnel expenses and personnel-related expenses resulting from stricter hiring practices, efficient operation of advertising expenses, effective use of outsourcing, and the effect of other cost containment etc.

In the fourth quarter, the Company plan to increase the bonuses, which were set at a low level at the beginning

of this fiscal year, based on the policy of reviewing them accordance with improvement in operating income/loss, and increase upfront investment in Gurunavi FineOrder and expenses for opening Tempos Busters (Kitchen appliance store).

Based on these factors, operating income for the first nine months in this fiscal year was 22 million yen, but each loss forecast for full-year were calculated as described in 1 above.

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.