



February 14, 2024

For immediate release

Company name: kaonavi, inc.  
Representative: Hiroyuki Sato  
Representative Director, President & Co-CEO  
Code: 4435 (TSE Growth)  
Inquiries: Kimitaka Hashimoto  
Director & CFO  
Email: ir@kaonavi.jp

### Announcement of Financial Forecast Revision

kaonavi, inc. (the “Company”) has revised the financial forecast for the fiscal year ending March 31, 2024, which was announced on May 12, 2023, as follows.

#### 1. Revision of full-year forecast for the fiscal year ending March 31, 2024 (April 1, 2023–March 31, 2024)

	Net sales	Adjusted operating profit
Previously announced forecast (A)	Million yen 7,390 ~ 7,510	Million yen 720 ~ 960
Revised forecast (B)	7,600	765
Change (B-A)	90 ~ 210	(195) ~ 45
Change (%)	1.2 ~ 2.8	(20.3) ~ 6.3
Previous year result (Fiscal year ended March 31, 2023)	5,990	474

NOTE: Adjusted operating profit = Operating profit + Stock-based compensation expenses + Amortization of goodwill by acquisition + Other one-time costs

#### 2. Reasons for the revision

We are raising our subscription revenue guidance following the stronger-than-forecast performance of new customer acquisition and increased unit spend per customer, as well as a lower churn rate than estimated. Support revenue primarily from initial settings and paid assistance is also expected to be higher than the previous forecast, reflecting order entry exceeding our estimate.

Subscription revenue: (Previously announced) 6,550 ~ 6,650 million yen, (Revised) 6,715 million yen (+30.2% YoY)

Support revenue : (Previously announced) 840 ~ 860 million yen, (Revised) 885 million yen (+6.1% YoY)

Adjusted operating profit is expected to land within the previously announced forecast range despite revising net sales upward, as a result of reassessing upfront investments and other factors. The main increased expenses from the initial plan consist of outsourcing fees for product development and advertising expenses. We plan to continuously enhance product development in the coming fiscal year and beyond, anticipating an increase in outsourcing fees related to such development (subcontract expenses in COS, and outsourcing expenses in SG&A). Advertising expenses are planned to exceed the initial budget with proactive spending in the fourth quarter, based on the solid performance of our primary KPIs.

NOTE: The forecasts above are based on the information currently available to the Company. Actual results may differ depending on various factors.