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For immediate release

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### **Notice Regarding Transition to Consolidated Settlement of Accounts and Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2024**

kaonavi, inc. (the “Company”) hereby announces its shift to consolidated accounting as of the fourth quarter of the fiscal year ending March 31, 2024. Accordingly, its consolidated financial forecast for the fiscal year ending March 31, 2024 (April 1, 2023–March 31, 2024) is stated herein.

#### 1. Transition to consolidated settlement of accounts

The Company will shift to consolidated settlement of accounts starting the fourth quarter of the fiscal year ending March 31, 2024, as a result of the acquisition of Work Style Tech Ltd. (“WST”) as a subsidiary of the Company, as detailed in the “(Progress Regarding Disclosed Matters) Notice Concerning Completion of Acquisition of Shares and Subscription to Third-Party Allotment of Shares of Work Style Tech Ltd. to Become Our Subsidiary” announced on January 12, 2024.

#### 2. Consolidated financial forecast for the fiscal year ending March 31, 2024 (April 1, 2023–March 31, 2024)

	Net sales	Adjusted operating profit
Full-year	Million yen 7,600	Million yen 765

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

NOTE: Year-on-year percentage changes are not available as this is the first consolidated financial forecast of the Company.

#### 3. Overview of the consolidated financial forecast

The Company will make WST a consolidated subsidiary with a deemed acquisition date of March 31, 2024, and only its balance sheet is subject to consolidation during the current fiscal year.

The non-consolidated financial forecast has been revised from the original announced on May 12, 2023, as disclosed today in the “Announcement of Financial Forecast Revision”.

(Reference) Non-consolidated financial forecast for the fiscal year ending March 31, 2024 (April 1, 2023–March 31, 2024)

	Net sales	Adjusted operating profit
Full-year	Million yen 7,600	Million yen 765

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