



February 1, 2013

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

Revised Full-Year Business Forecast for the Fiscal Year ending March 31, 2013

Gurunavi, Inc. announces that it has revised its consolidated full-year forecast for the fiscal year ending March 31, 2013 (April 1, 2012 to March 31, 2013), in light of recent business performance. The previous forecast was announced on May 10, 2012.

1. Revised consolidated full-year forecast for the fiscal year ending March 31, 2013 (April 1, 2012 to March 31, 2013)

	Net Sales	Operating Income	Ordinary income	Net income	Net income per share
	Million yen	Million yen	Million yen	Million yen	yen
Forecast previously announced (A)	26,762	3,851	3,893	2,335	95.70
Revised forecast (B)	27,200	3,000	3,000	1,800	73.77
Change (B-A)	438	(851)	(893)	(535)	—
Rate of change (%)	1.6	(22.1)	(22.9)	(22.9)	—
(Reference)					
Results for the fiscal year ending March 31, 2012	24,302	3,312	3,375	1,909	78.25

2. Reasons for revision

Following a successful campaign which resulted in a greater than forecast increase in the use of the existing Gurunavi Touch in October and November, we decided to strengthen promotion of new Gurunavi Touch devices, which are scheduled for full-scale launch in April 2013. An award-points campaign, aligned with the peak end-of-year, New Year, and company party season, is being run with the goal of further driving market penetration.

In addition to this, planning and development of new Gurunavi Touch devices, web site renewal and other initiatives have been proceeding ahead of schedule.

While there has been steady growth in sales, the consolidated full-year forecast for the fiscal year ending March 31, 2013 has been revised to reflect the additional cost of investment in the above measures during the third and fourth quarters of fiscal 2013, which is expected to accelerate medium-term business growth.

Important note

The above forecast is based on information available at the time of this announcement and is subject to a number of uncertainties. Actual results could differ materially from this forecast due to changes in business conditions and other factors.