



February 3, 2016

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, 2016

Gurunavi, Inc. announces that it has revised its consolidated full-year forecast for the fiscal year ending March 31, 2016 (April 1, 2015 to March 31, 2016), in light of recent business performance. The previous forecast was announced on October 29, 2015.

1. Revised consolidated full-year forecast for the fiscal year ending March 31, 2016 (April 1, 2015 to March 31, 2016)

	Net Sales	Operating Income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share
Forecast previously announced (A)	Million yen 34,400	Million yen 6,000	Million yen 6,000	Million yen 3,900	yen 80.55
Revised forecast (B)	34,400	6,400	6,400	4,100	84.66
Change (B-A)	—	400	400	200	
Rate of change (%)	—	6.7	6.7	5.1	
(Reference) Results for the fiscal year ended March 31, 2015	32,636	5,099	5,127	3,279	67.26

2. Reasons for revisions

The company has remained unchanged its consolidated full-year forecasts for net sales considering net sales to restaurants are likely to keep good performance while net sales to other sectors be lower than the expectation.

It has revised upward its consolidated full-year forecasts for operating income, ordinary income and profit attributable to owners of the parent. Reasons for revisions are as follows:

- i) more improvement in gross profit margin than expected due to the changes in sales mix with increased composition of sales to restaurants which provide a higher profit margin than others,
- ii) continued efficient use of sales promotional expenses and advertising expenses, and
- iii) additional expenditures for the medium and long term growth in order to strengthen measures including helping member restaurants increase sales from foreign visitors.

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.