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For immediate release

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Announcement of Financial Forecast Revision

Due to the recording of extraordinary loss along with headquarters relocation, kaonavi, inc. (the “Company”) revised the financial forecast for the fiscal year ending March 31, 2020, which was announced November 14, 2019, as follows.

1. Revision of full year forecast for the fiscal year ending March 31, 2020 (April 1, 2019–March 31, 2020)

	Net sales	Operating profit	Ordinary profit	Net profit	Earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	2,600	(250) ~ (350)	(251) ~ (351)	(255) ~ (355)	(47.06) ~ (65.52)
Revised forecast (B)	2,600	(250) ~ (350)	(251) ~ (351)	(327) ~ (427)	(30.18) ~ (39.41)
Change (B-A)	0	0	0	(72) ~ (72)	
Change (%)	0.0	0.0	0.0	(28.4) ~ (20.4)	
Previous year result (Fiscal year ended March 31, 2019)	1,690	(73)	(92)	(96)	(20.64)

2. Reason for the revision

The Company resolved to relocate its headquarters for the purpose of enhancing its competitiveness by responding to employee increase along with the business expansion and improving customer convenience. The Company also revised the financial forecast for the fiscal year ending March 31, 2020 because it is expected that impairment loss on assets of current headquarters building as well as the unamortized balance of guarantee deposits of JPY 72 million in total will be recorded as extraordinary loss.

On January 1, 2020, the Company conducted a two-for-one stock split of common stock. The stock split is reflected in the amount of revised forecast’s earnings per share.

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