



INVESTOR PRESENTATION **Q1**

Financial Results for the First Quarter of the Fiscal Year 2025

Gurunavi, Inc. (Stock Code : 2440)



Summary

- **Sales was largely in line with plan**
- **Each profit was relatively strong against the plan**
- **In addition to steady increase in ARPU, the number of member restaurants with monthly-type fee contract increased slightly**
 - ➔ Aim for medium- to long-term sales growth by expanding both ARPU and number of member restaurants

FY2025 Full-year business forecast

Plan to increase income each quarter

(JPY million)	FY2025 Q1 (result)	FY2025 (forecast)		
		1st half	2nd half	Full-year
Net sales	3,081	6,520	8,380	14,900
Operating income	25	60	240	300
Ordinary income *	23	22	188	210
Net income attributable to owners of parent	51	49	185	234
Basic income per share (JPY)	0.90	0.87	3.28	4.15

* Due to the turnaround in profitability, the interest rate for long-term borrowings of JPY 2.2 billion (procured August 2022) will increase, and interest payments will be incurred on short-term borrowings of JPY 1.2 billion (procured February 2025).

Q1 results

- ✓ The small income resulted from increase in personnel expenses (incl. hiring costs) due to enhanced recruitment to strengthen the restaurant support business, as well as an increase depreciation and costs related to sales of Promotions, both of which were low in Q1 the previous fiscal year

< Total number of consolidated personnel >

FY2024 Q1: 854 → FY2025 Q1: 908 (+54) (Note: including executives and part-time workers, excluding employees seconded to other companies)

Future Prospect

- ✓ From the second quarter onward, generate and expand on results from the strengthening of personnel structure, and enhance the growth potential of the restaurant support business through full contribution next period

Financial Highlights

Net sales	JPY 3,081 million	7.0 %	YoY
Operating income	JPY 25 million	(82.2) %	YoY
Net income attributable to owners of parent *	JPY 51 million	(55.5) %	YoY
Cumulative retained services ARPU (As of Q1 FY2025)	JPY 23,715	8.1 %	YoY
Number of member restaurants with monthly-type fee contract (At the end of June 2025)	33,442	0.4 %	YoY
Number of Rakuten ID connected members (At the end of June 2025)	10.33 million	13.7 %	YoY

* Recorded a gain on sale of investment securities of JPY 30 million as an extraordinary income

Consolidated income statement

(JPY million)	Q1 FY2024 (Apr.-June)	Ratio to sales	Q1 FY2025 (Apr.-June)	Ratio to sales	YoY
Net sales	2,879	100.0%	3,081	100.0%	7.0%
Cost of sales	896	31.1%	1,183	38.4%	31.9%
Gross profit	1,983	68.9%	1,898	61.6%	(4.3)%
SG&A expenses	1,838	63.8%	1,872	60.8%	1.8%
Operating income	144	5.0%	25	0.8%	(82.2)%
Ordinary income	130	4.5%	23	0.8%	(82.0)%
Net income before income taxes	129	4.5%	54*	1.8%	(58.3)%
Net income attributable to owners of parent	115	4.0%	51	1.7%	(55.5)%

* Recorded a gain on sale of investment securities of JPY 30 million as an extraordinary income

Consolidated sales breakdown

(JPY million)	Q1 FY2024 (Apr.-June)	Q1 FY2025 (Apr.-June)	YoY
Net sales	2,879	3,081	7.0%
Restaurant promotion services	2,515	2,643	5.1%
Cumulative retained services	2,198	2,380	8.3%
Spot services	317	262	(17.2)%
Promotions	136	173	27.5%
Related businesses	227	264	16.1%

Cumulative retained services

- ✓ Continued steady increase trend
(Aim for medium- to long-term growth by expanding both ARPU and number of member restaurants)

Spot services

- ✓ Focused on proposing cumulative retained services to provide year-round accompanied support to restaurants

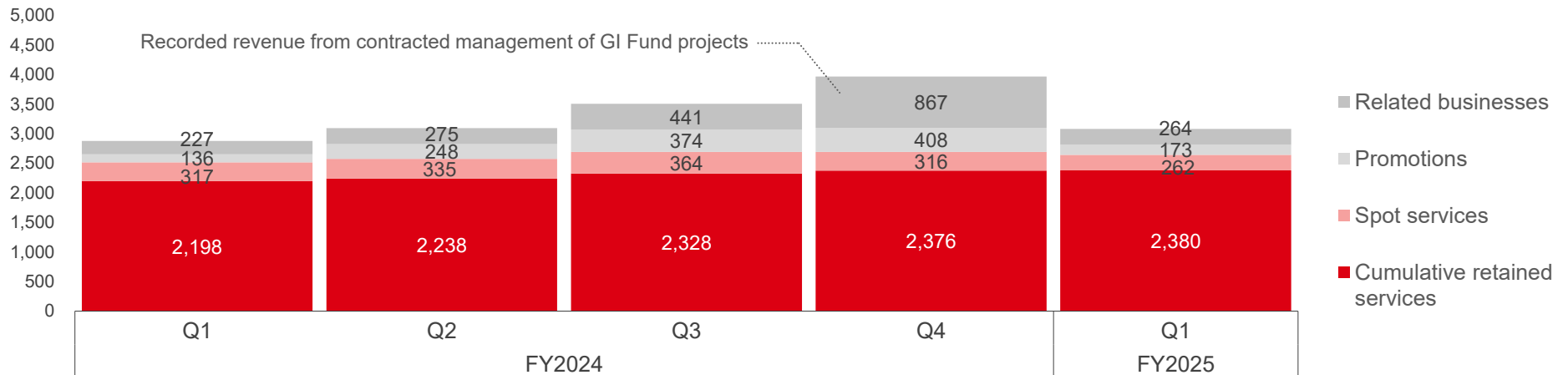
Promotions

- ✓ Both promotional sales to manufacturers and corporations and promotional sales to national and local governments, etc. increased

Related businesses

- ✓ Increased sales of kitchen appliance store “Tenpos Gurunavi”

(JPY million)



Consolidated cost breakdown

(JPY million)	Q1 FY2024 (Apr.-June)	Q1 FY2025 (Apr.-June)	YoY
Total cost	2,735	3,055	11.7%
Cost of sales	896	1,183	31.9%
SG&A	1,838	1,872	1.8%
Personnel expenses	1,161	1,194	2.8%
Rent expenses	228	246	8.2%
Business consignment expenses	180	160	(11.1)%
Advertising and promotion expenses	91	86	(5.0)%
Other	176	184	4.2%

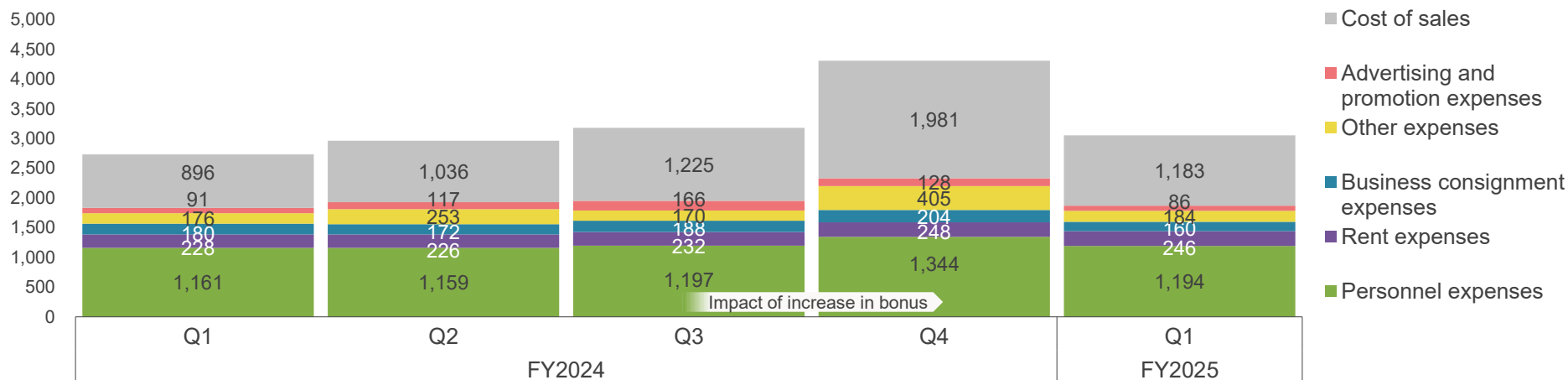
Cost of Sales

- ✓ Increase in outsourcing expenses mainly due to sales expansion
- ✓ Increase in depreciation due to the accumulation of fixed assets
- ✓ Increase in labor costs on enhanced recruitment to strengthen restaurant support business

SG&A

- ✓ Personnel expenses increased for the same reason as cost of sales
- ✓ Rent expenses increased mainly due to higher usage and price revisions of rental systems

(JPY million)



Consolidated balance sheets

(JPY million)	As of Mar. 31, 2025	As of Jun. 31, 2025	Change	(JPY million)	As of Mar. 31, 2025	As of Jun. 31, 2025	Change
Total current assets	8,644	8,059	(585)	Total current liabilities	3,647	3,274	(373)
Cash and deposits	5,042	4,930	(111)	Accounts payable- other	1,450	1,196	(254)
Notes and accounts receivable-trade	2,452	1,729	(723)	Deposits received	72	157	85
Accounts receivable- other	797	817	20	Income taxes payable	5	1	(3)
Prepaid expenses	362	462	100	Provision for bonuses	443	165	(278)
Allowance for doubtful accounts	(68)	(48)	19	Provision for point card certificates	7	13	6
Other	59	168	108	Short-term borrowings	1,200	1,200	-
				Other	468	539	71
Total non-current assets	2,484	2,779	294	Total non-current liabilities	2,503	2,517	13
Property, plant and equipment	491	514	22	Long-term borrowings	2,200	2,200	-
Intangible assets	983	1,234	251	Other	303	317	13
Investments and other assets	1,009	1,030	20	Total liabilities	6,150	5,791	(359)
				Total net assets	4,978	5,047	69
				Equity	4,926	5,009	82
Total assets	11,128	10,838	(290)	Total liabilities and net assets	11,128	10,838	(290)

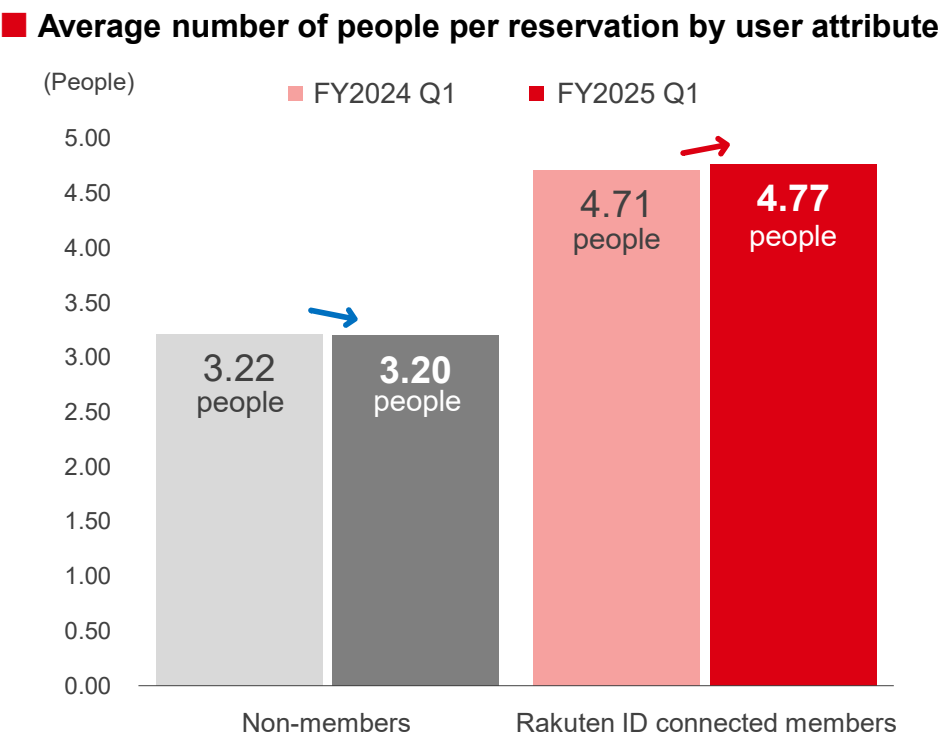
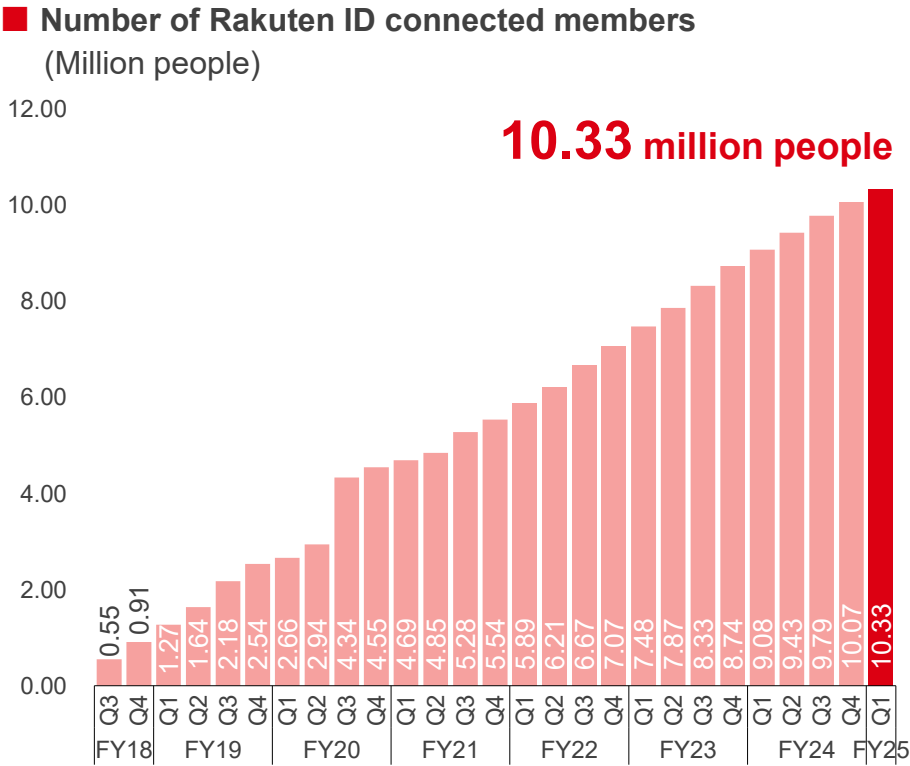
Total amount of commitment line contract as of June 30, 2025
(Outstanding borrowing balance

JPY 3 billion
—)

Progress in measures

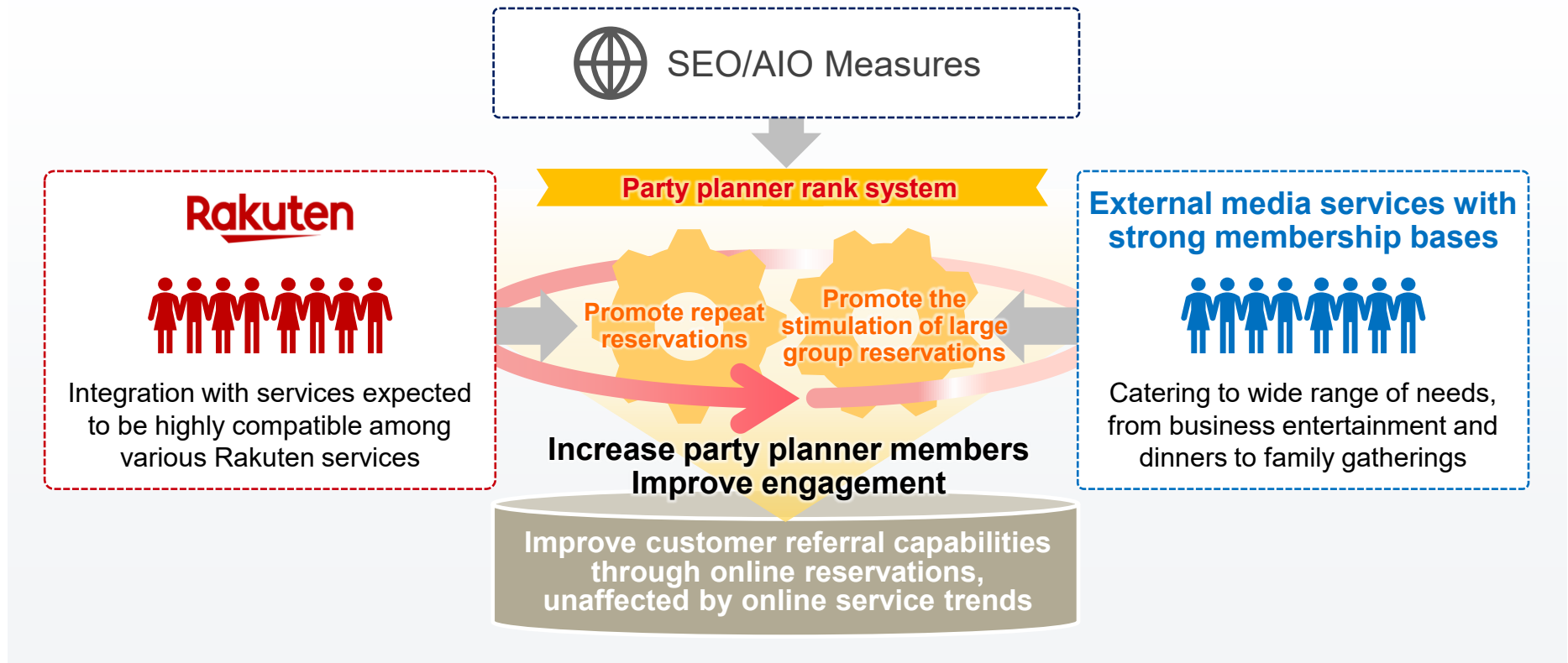
Strengthening Rakuten Gurunavi website (1) ~ User members trends ~

Promote reservations among Rakuten members with the twin aims of expanding opportunities to dining out and increasing the number of people dining out



Strengthening Rakuten Gurunavi website (2) ~ Key measures ~

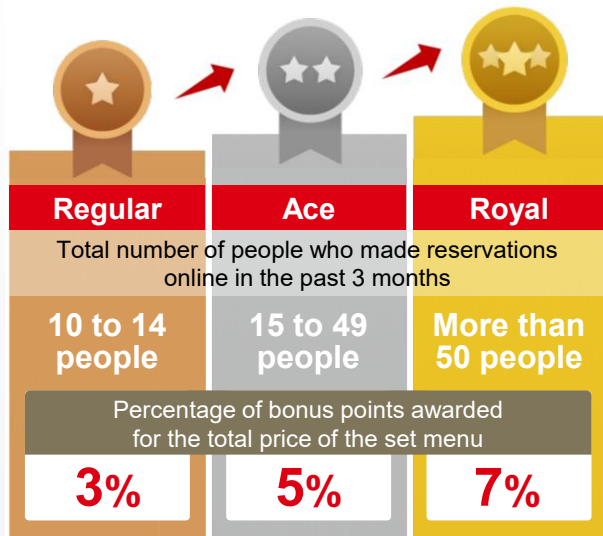
In addition to strengthening collaboration with Rakuten Group, expand traffic and promote usage through tie-ups with external services



Strengthening Rakuten Gurunavi website (3) ~ New initiatives ~

Collaboration with “Rakuten Premium Card Program” to begin this fall
Plan to raise awareness and promote ID linkage via both Gurunavi and Rakuten Card

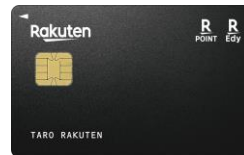
Party planner rank system



- ✓ General rule is points awarded to party planner rank members are provided by restaurants where reservations have been made

Rakuten Card

Rakuten Black Card



Granted “Ace Rank” status

5% of the total price of the set menu



Rakuten Premium Card



Granted “Regular Rank” status

3% of the total price of the set menu

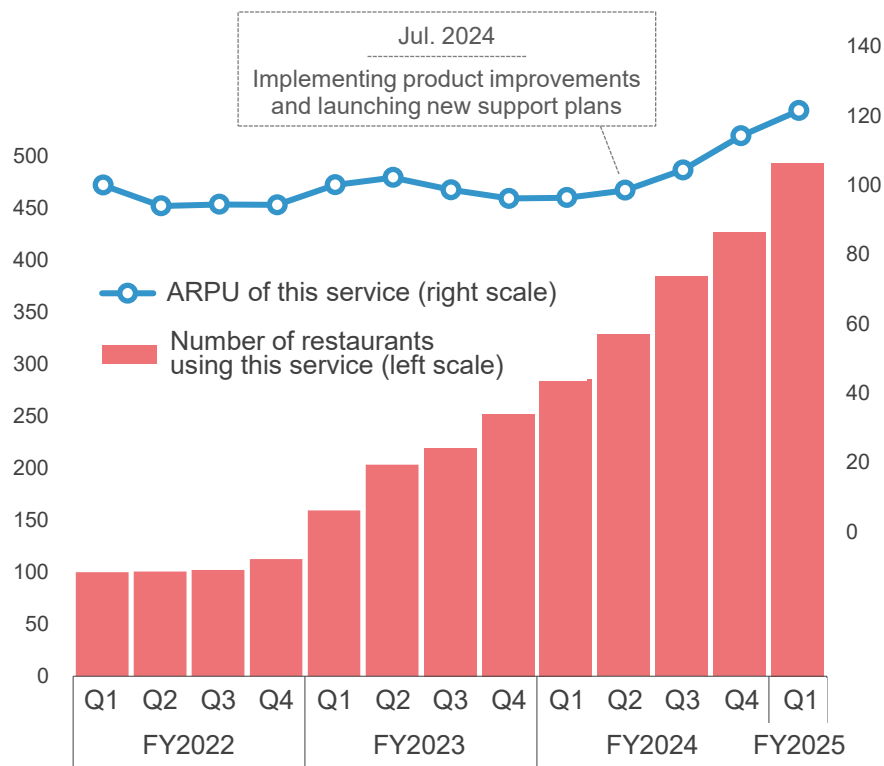


Marketing agent

Status of Marketing agent service (example)

■ Status of “Google Business Profile (GBP) operational support products”

(Index based on Q1 of FY2022, which is set as 100)



Started providing coupon information to GBP (from May 28th)



クーポン (4)

クーポンのご利用について ①

コース予約で飲み放題60分延長
2025/05/31 まで・🍴 ディナーのみ・
🍷 特定のコースのみ

お会計10%off
2025/05/31 まで・🍴 ディナーのみ・
🍷 特定のコースのみ

ソフトドリンク1杯サービス
2025/05/31 まで・🍴 ランチ & ディナー

デザートプレートを無料プレゼント
2025/05/31 まで・🍴 ディナーのみ

Transition to the coupon page of each restaurant

Mobile ordering service “Gurunavi FineOrder”

Recent developments

✓ Added a POS system that integrates with our service

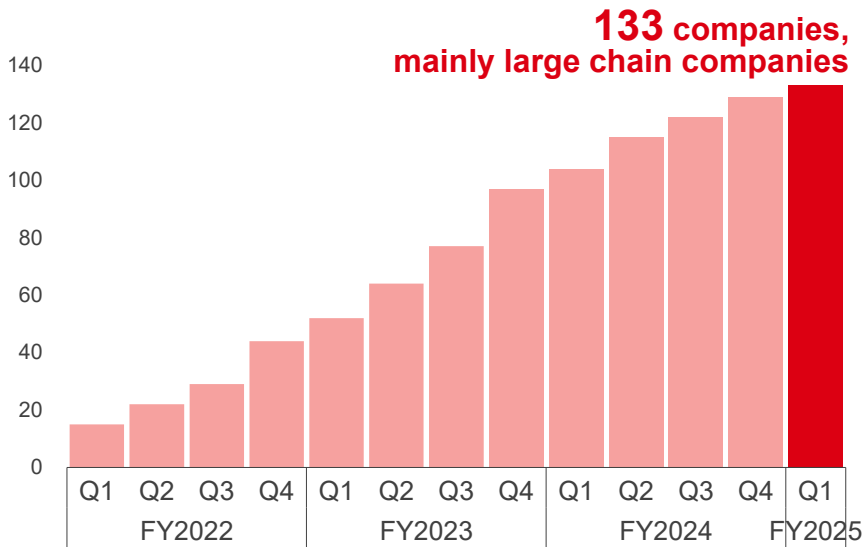
Began system integration with the POS systems for retailers in addition to POS systems for restaurants

✓ In addition to credit card payments, expand smartphone payment methods (Rakuten Pay, PayPay, Google Pay, Apple Pay (listed in arbitrary order))

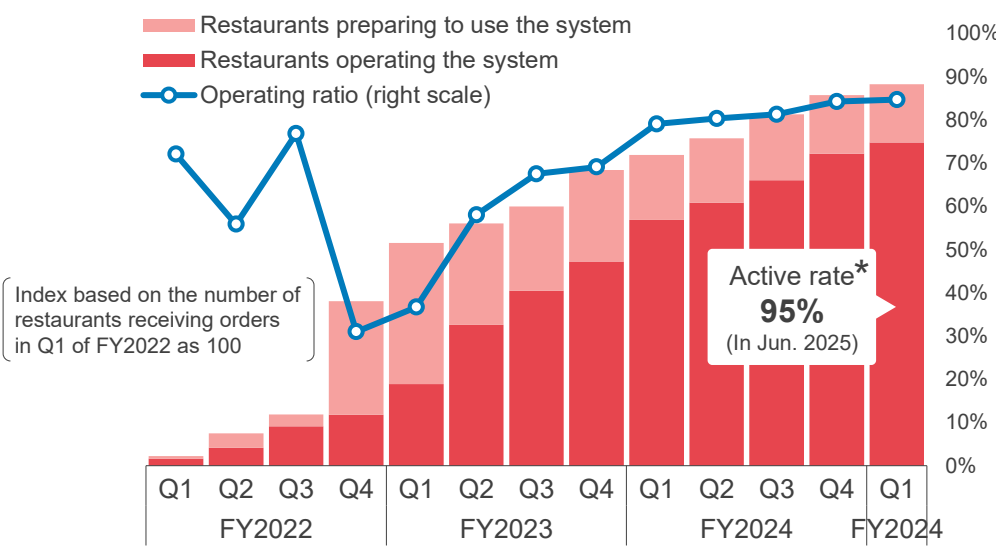
– Promotes smooth after-meal “payments at table” and strengthens proposals for take-out business where payment is made when order is placed

– Realize a mobile ordering service where Rakuten points can be earned and used

■ Quarterly change in number of contracted companies



■ Operation status of “Gurunavi FineOrder”



* Percentage of stores where orders were generated by Gurunavi FineOrder (among those restaurants operating the system)

Topic / Initiatives for Sustainability

Launched an information website detailing collaboration initiatives with national and local governments, etc. for the realization of sustainable food

https://note.com/gnavi_official/p/sustainability

(Japanese version only)

Eating habits

食生活



Food culture

食文化



Region

地域



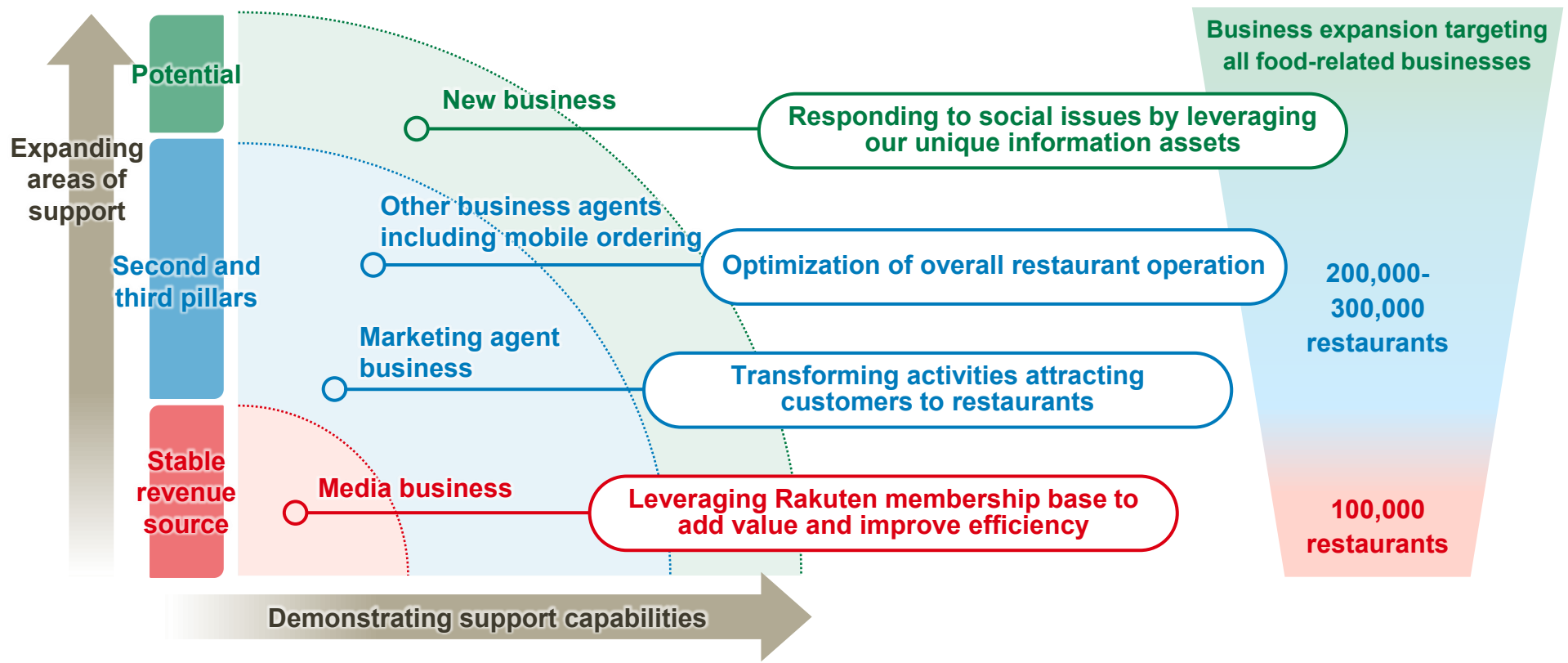
Environment

環境



Expanding value provided

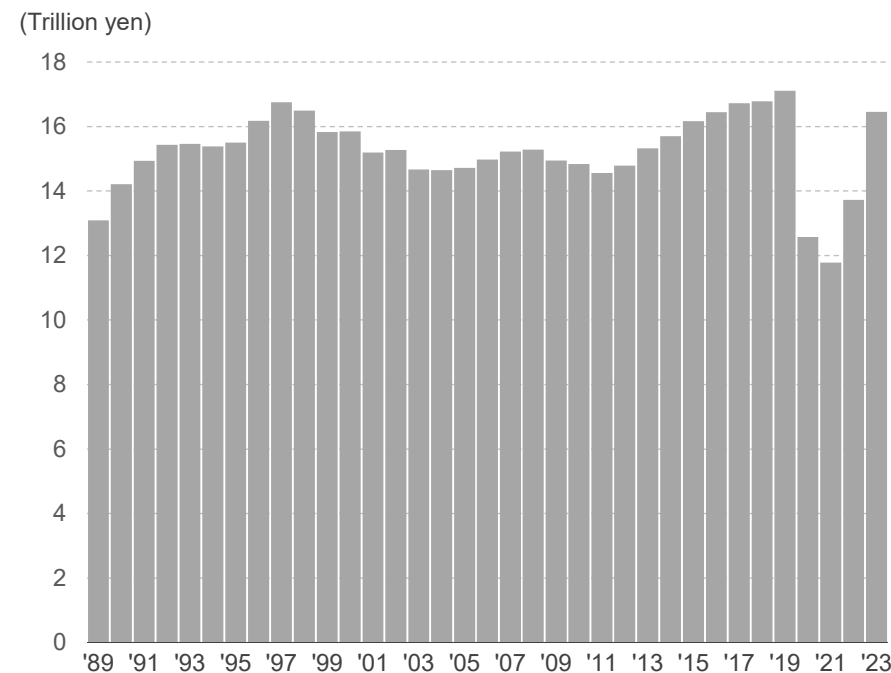
Build a service portfolio for restaurants and expand target businesses by expanding areas of support and demonstrating support capabilities



Reference materials

Business Environment

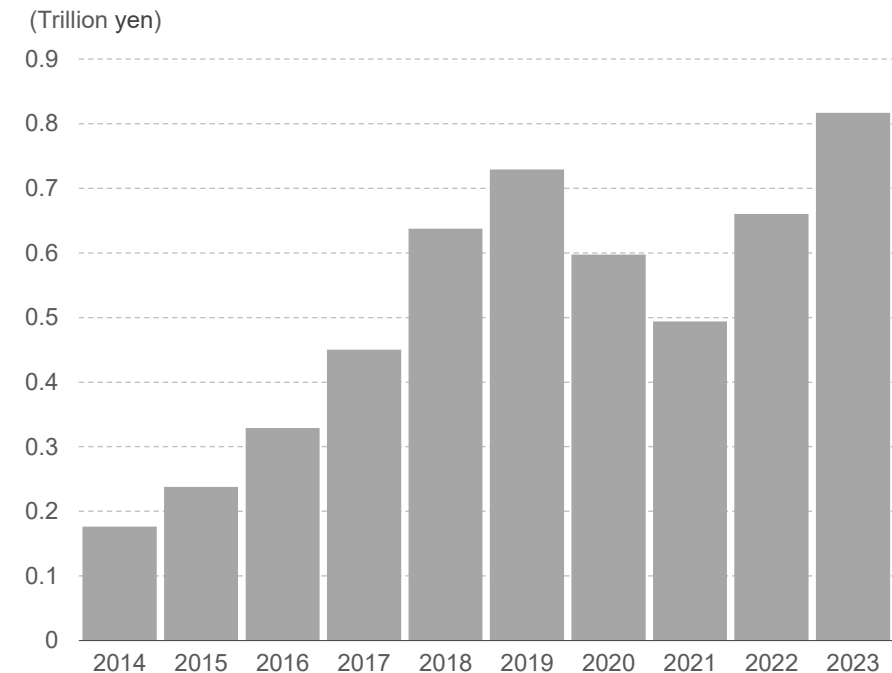
■ Market size of the Japanese restaurant industry



*Source: Food Industry Research Institute; Size of restaurant market
*Institutional meals, bars, and night clubs are excluded.

16.4 trillion yen in 2023, 20% increase year on year

■ Market size of online reservation in restaurant



*Source: The Ministry of Economy, E-Commerce Market Survey

24% increase year on year in 2023

Number of member restaurants

FY2025 Q1

Number of total paying member restaurants

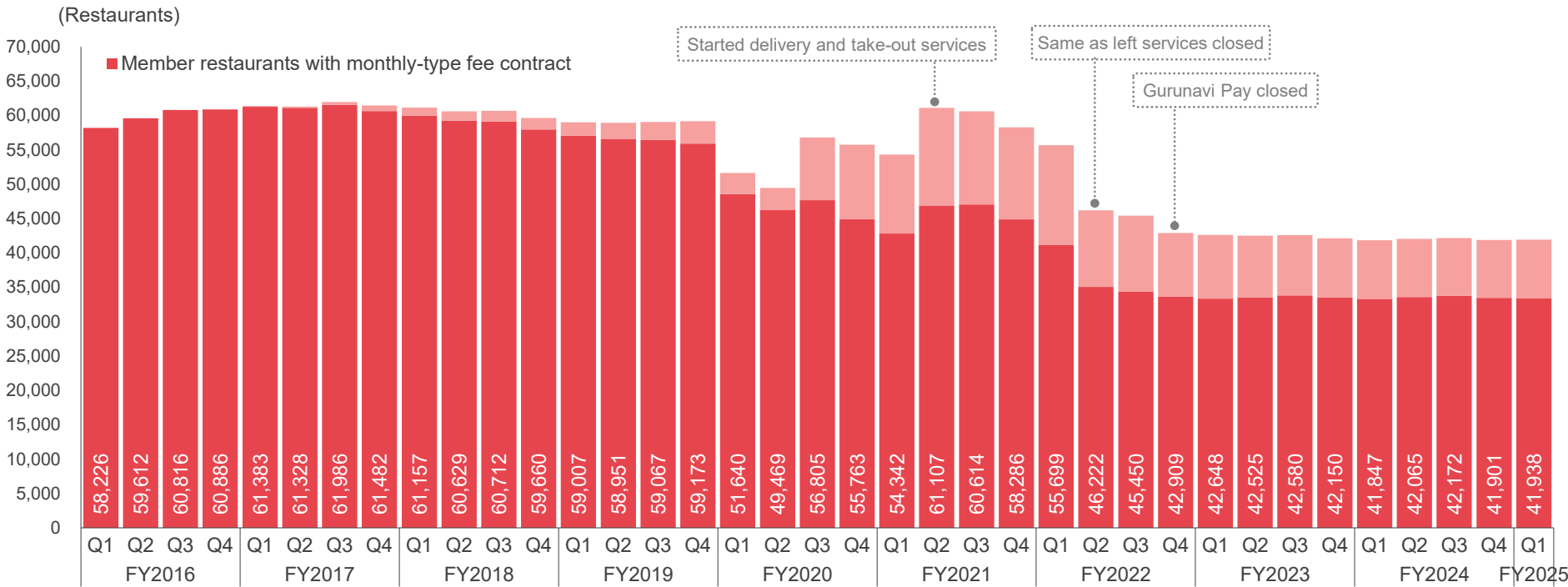
41,938

at the end of June 2025
up by 91 from the end of June 2024

Member restaurants with monthly-type fee contract

33,442

at the end of June 2025
up by 123 from the end of June 2024

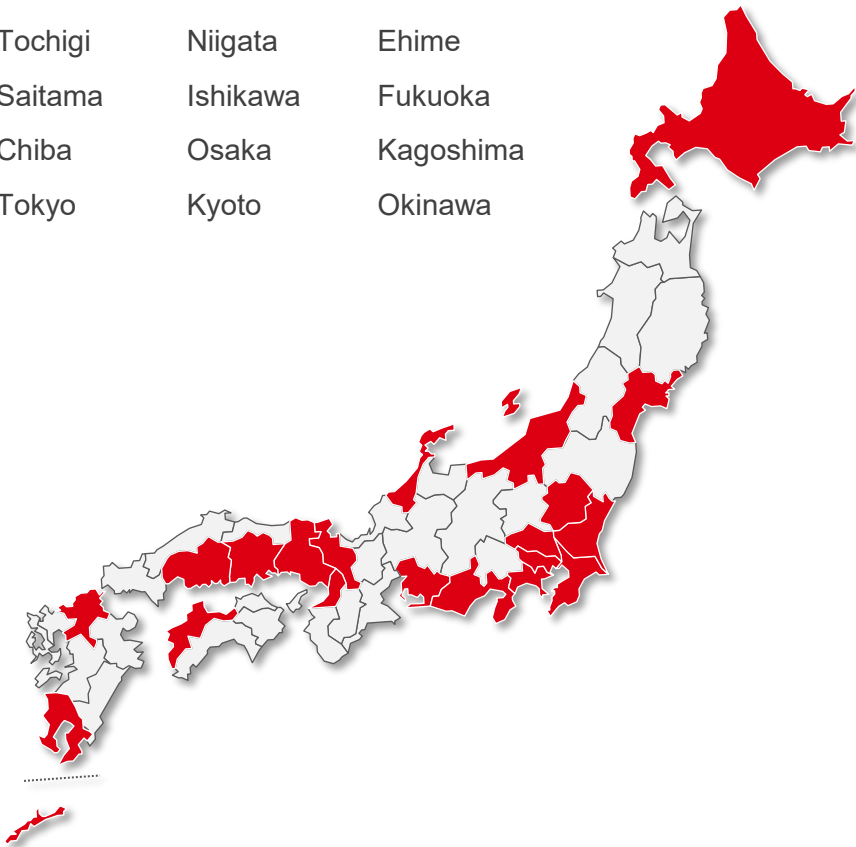


*The numbers in the graph are the number of total paying member restaurants

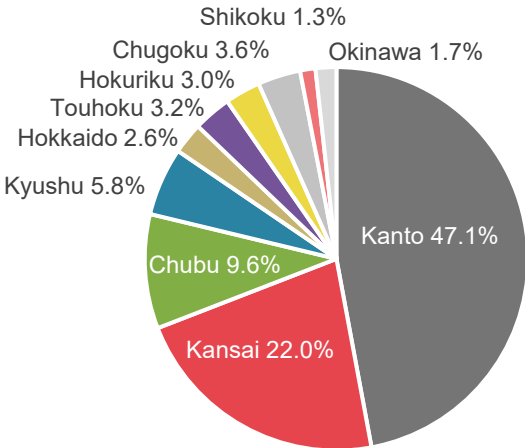
Regional expansion and member restaurants

Area with our sales staff (21 prefectures)

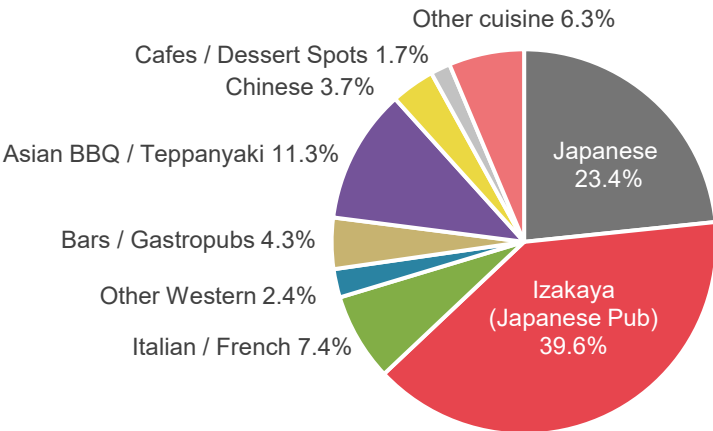
Hokkaido	Kanagawa	Hyogo
Miyagi	Shizuoka	Okayama
Ibaraki	Aichi	Hiroshima
Tochigi	Niigata	Ehime
Saitama	Ishikawa	Fukuoka
Chiba	Osaka	Kagoshima
Tokyo	Kyoto	Okinawa



Percentage of member restaurants(paid) by region



Percentage of member restaurants (paid) by restaurant type



* In June 2025

Membership plan *launched in September 2021

- ✓ Set up a new plan with a lighter monthly fixed cost burden compared to the previous plan
 - ✓ For restaurants that do not require sales promotion support, such as thriving restaurants, online reservation functions and business support products are provided independently
- Increase the number of member restaurants and the possibility to reallocate resources to new businesses through the expansion of target restaurants, reduction of churn rate and associated improvement in operational efficiency

■ Sales promotional plan (that requires published restaurant page)

	Basic Plan	Light Plan	Start Plan
Basic membership fee	30,000 yen / month	10,000 yen / month	0 yen / month
Assigned sales contact	○	×	×
Online reservation commission	Different fee options available Lunch: 11-41 yen / person; Dinner: 55-205 yen / person		Fixed fee Lunch: 41 yen / person; Dinner: 205 yen / person
Gurunavi Ledger (App version)	○	○	×
Use of coupons	○	○	×
Enhanced exposure (publication on special pages and advertising spaces)	○	×	×
+			
Purchase of optional services available (exposure enhancement, outsourced services, in-store digitalization, management support, etc.)			

- Non-member sales promotional plan (no restaurant page) include the purchase options of in-store digitalization / management support / outsourced services, etc.

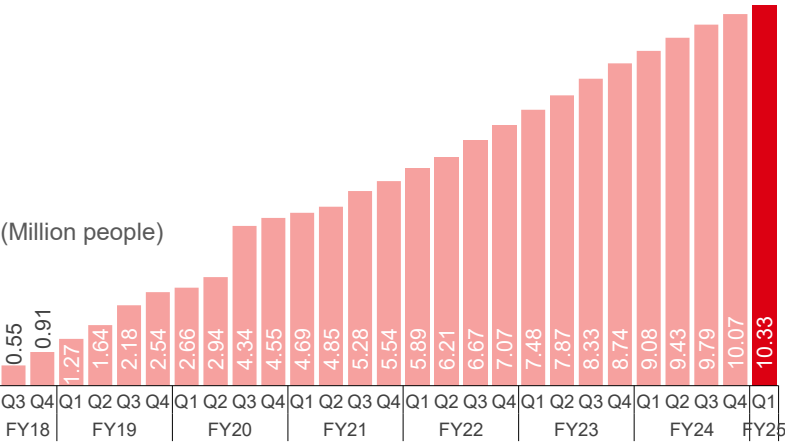
User reach - Number of users, user attributes -

Number of Gurunavi members: **28.15 million**

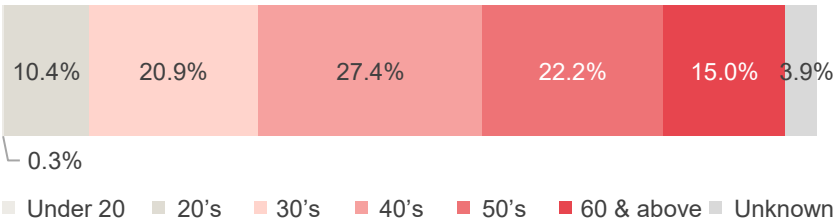
* An individual who has registered for membership at Gurunavi
* As of July 1, 2025

Number of Rakuten ID connected members: **10.33 million**

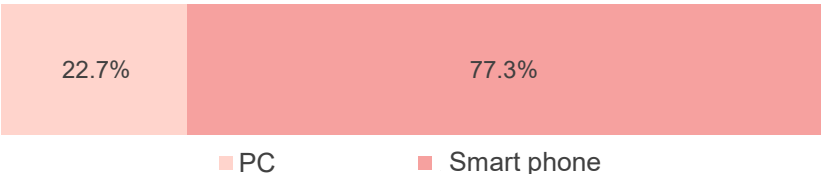
* Number of members who have connected their Gurunavi member ID to Rakuten ID
* At the end of June 2025



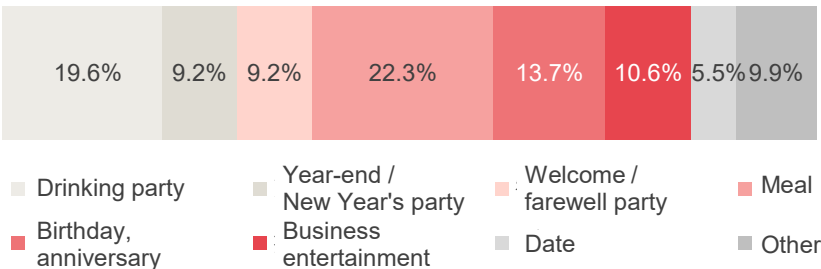
Users by age group * Gurunavi member data (In June 2025)



Users by device * Unique user data (In June 2025)

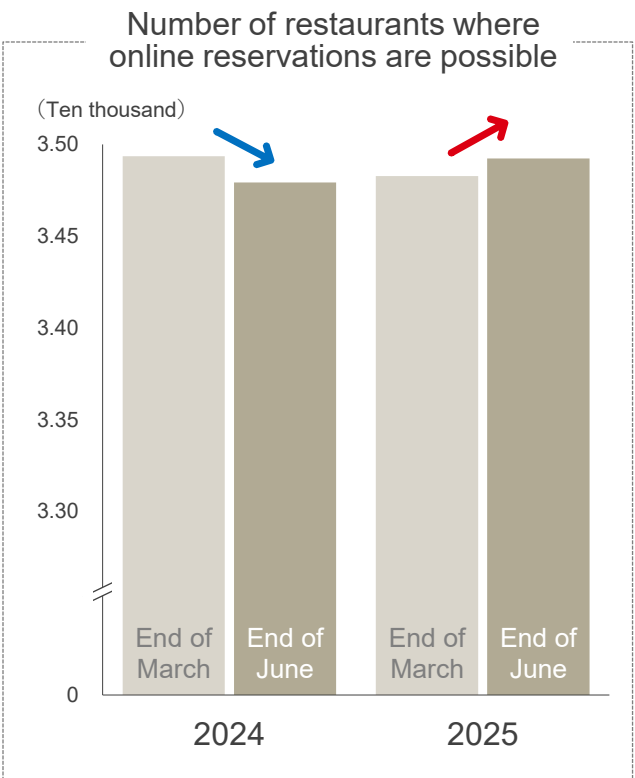
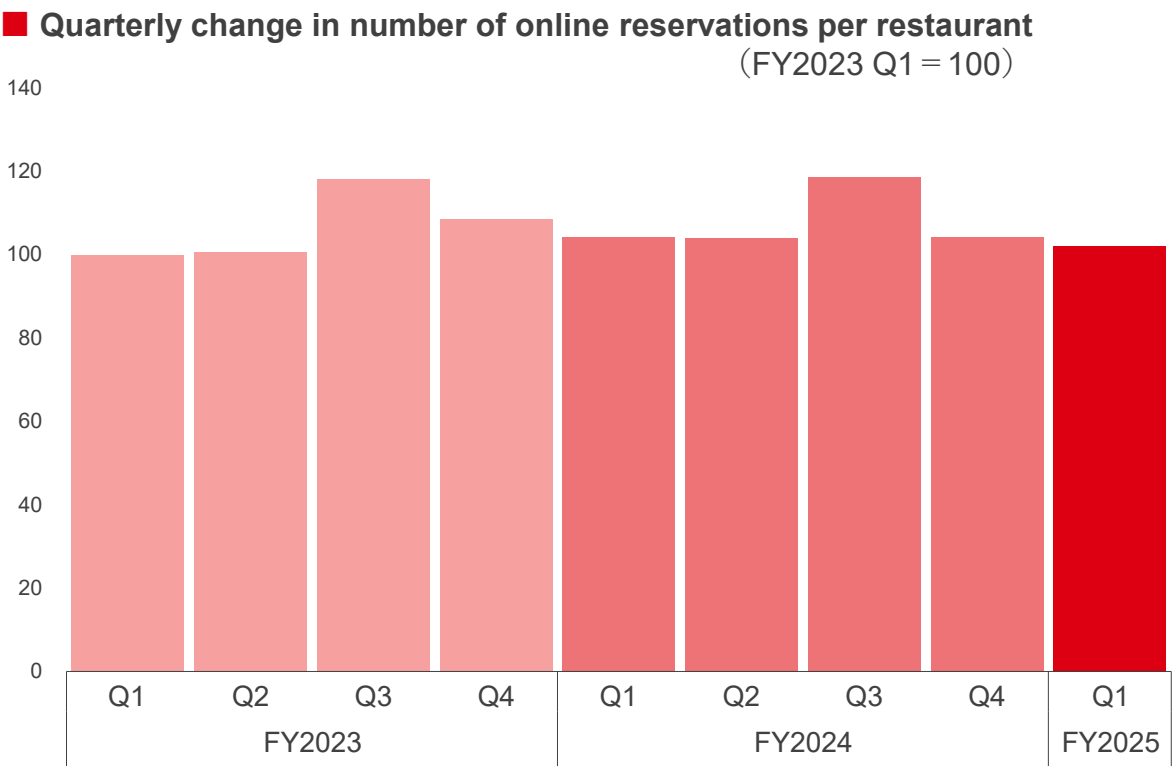


Purpose of Use * Gurunavi online reservation (2024)



Status of online reservations

Signs of increase in the number of restaurants where online reservations are possible
Promoting measures to encourage Rakuten members to use online reservations
in order to expand online reservations



Quarterly sales data (consolidated)

Net sales (Unit: JPY million)		FY2022				FY2023				FY2024				FY2025
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	Cumulative retained services a	1,891	1,896	2,015	2,059	2,000	2,063	2,158	2,194	2,198	2,238	2,328	2,376	2,380
	Spot services b	376	268	266	206	225	284	339	304	317	335	364	316	262
	Restaurant promotion services c= a+b	2,267	2,165	2,282	2,266	2,226	2,347	2,498	2,498	2,515	2,574	2,693	2,693	2,643
	Promotions d	225	317	347	391	200	500	373	537	136	248	374	408	173
	Core businesses total e= c+d	2,493	2,482	2,630	2,657	2,426	2,847	2,872	3,035	2,651	2,823	3,068	3,101	2,817
	Related businesses f	459	429	461	681	160	217	361	1,060	227	275	441	867	264
	Total g= e+f	2,953	2,911	3,091	3,339	2,586	3,065	3,234	4,096	2,879	3,098	3,510	3,969	3,081

(Unit: JPY)		FY2022				FY2023				FY2024				FY2025
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	Restaurant promotion services revenue per restaurant(ARPU) h *1	13,263	14,164	16,600	17,101	17,345	18,376	19,572	19,658	19,968	20,453	21,318	21,358	21,021
	Cumulative retained services revenue per restaurant(ARPU) i *2	14,646	16,585	19,347	20,177	19,903	20,567	21,371	21,729	21,932	22,311	23,045	23,553	23,715

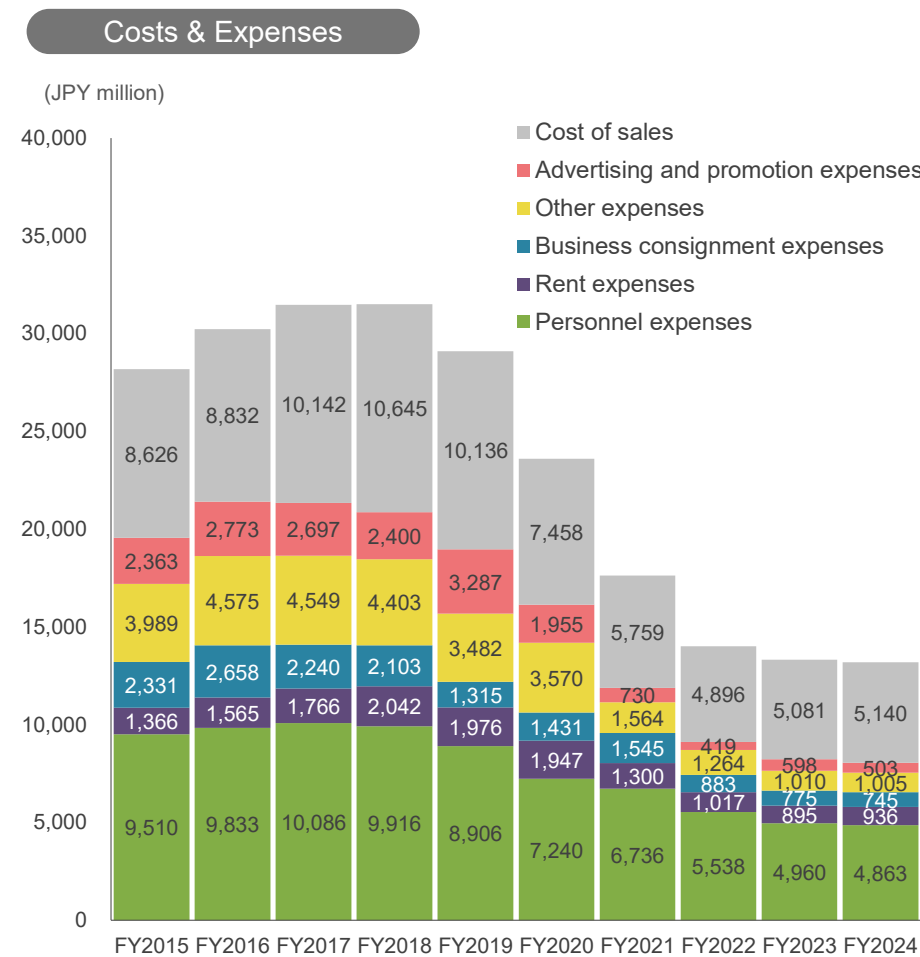
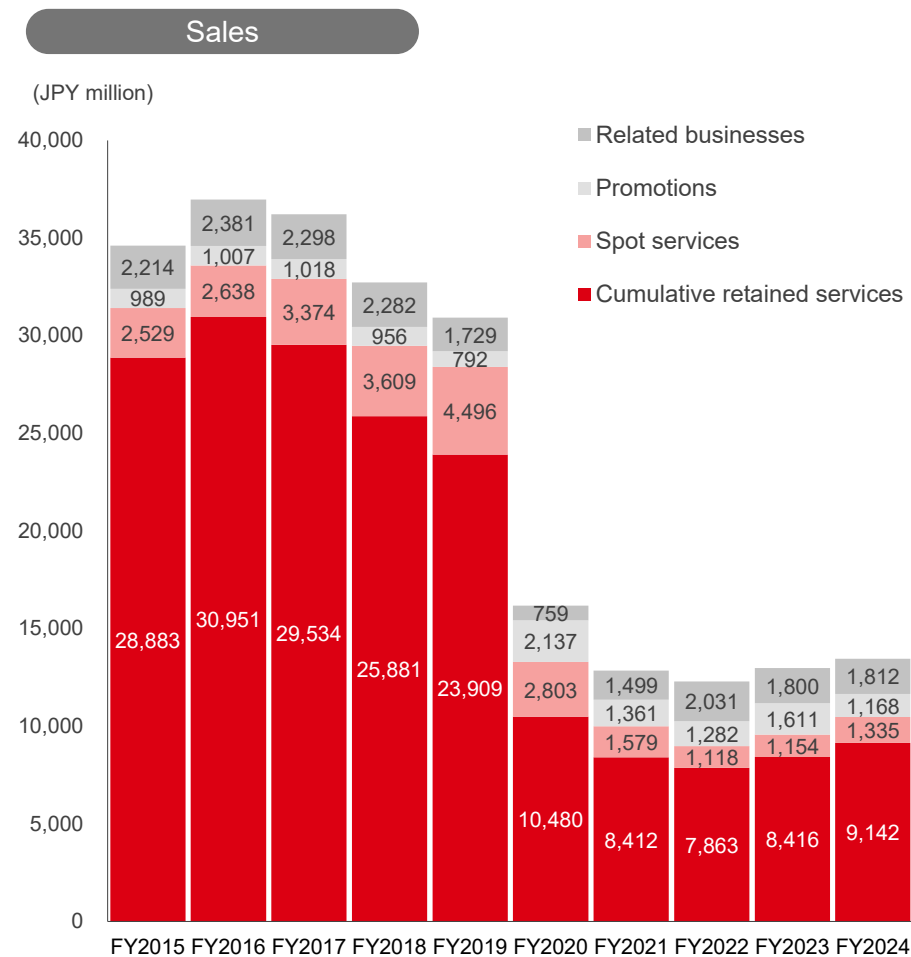
*1) Sum of sales of cumulative retained services and those of spot services divided by the average of number of total paying member restaurants at previous and current quarter-end $h=2/3*c/(jt-1+jt)$

*2) Sales of cumulative retained services divided by the average of number of member restaurants with monthly-type fee contract at previous and current quarter-end $i=2/3*a/(kt-1+kt)$

Number of member restaurants (Unit: restaurants)		FY2022				FY2023				FY2024				FY2025
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	Total paying member restaurants j	55,699	46,222	45,450	42,909	42,648	42,525	42,580	42,150	41,847	42,065	42,172	41,901	41,938
	Member restaurants with monthly-type fee contract k*3	41,195	35,052	34,406	33,656	33,363	33,507	33,827	33,498	33,319	33,570	33,797	33,481	33,442

*3) Restaurants using the fixed monthly fee service (regardless of whether they have a paid listing contract on the Gurunavi site)

Sales and costs & expenses



Historical data (consolidated)

(Unit: JPY million)	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Consolidated business results										
Net sales	34,617	36,979	36,226	32,728	30,927	16,181	12,852	12,296	12,982	13,458
Operating income (loss) *	6,429	6,740	4,742	1,216	1,821	(7,423)	(4,786)	(1,724)	(339)	262
Ordinary income (loss)	6,492	6,813	4,809	1,289	1,894	(7,269)	(4,692)	(1,664)	(277)	261
Net income (loss)	4,367	4,799	3,192	581	949	(9,704)	(5,768)	(2,286)	(363)	211
Assets・Liabilities・Net assets										
Total assets	27,322	23,917	25,457	23,797	23,979	13,567	12,107	13,001	11,411	11,128
Cash and deposits	13,131	7,922	8,000	7,630	11,653	7,507	6,962	8,266	5,368	5,042
Liabilities	7,026	5,878	6,270	5,093	4,709	4,192	3,255	6,102	5,273	6,150
Net assets	20,296	18,038	19,186	18,704	19,270	9,375	8,851	6,898	6,137	4,978
Equity	20,266	18,013	19,166	18,662	19,211	9,290	8,767	6,821	6,118	4,926
Per share data										
Earnings (loss) per share (JPY)	90.19	102.25	68.27	12.42	20.26	(206.90)	(114.46)	(44.25)	(8.98)	2.00
Dividends per share(JPY)										
Common shares	38	42	44	8	8	-	-	-	-	-
Class A preferred shares	-	-	-	-	-	-	13.808	45.000	45.000	-
Other										
Operating margin(%)	18.6	18.2	13.1	3.7	5.9	-	-	-	-	2.0
Return on equity(%)	23.2	25.1	17.2	3.1	5.0	-	-	-	-	3.8
Return on assets(%)	17.1	18.7	12.9	2.4	4.0	-	-	-	-	1.9
Payout ratio(%)	42.1	41.1	64.5	64.4	39.5	-	-	-	-	-
Shareholders' equity ratio(%)	74.2	75.3	75.3	78.4	80.1	68.5	72.4	52.5	53.6	44.3
Number of shares of treasury stock	216,459	1,924,559	1,892,159	1,839,162	1,806,562	1,757,262	1,128,462	1,128,462	412,962	501,462
Total paying member restaurants	56,967	60,886	61,482	59,660	59,173	55,763	58,286	42,909	42,150	41,901

* The credit commitment fee payable to financial institutions, previously included in the "payment fee" under selling, general and administrative expenses, is separated to the "commitment fee" under non-operating expenses from the fiscal year 2020. There is no change in presentation to the figures for previous years.

Focusing on the food service market, Gurunavi endeavors to increase corporate value through the provision of value to society, based on the principle held by Gurunavi since its founding that corporate activity should itself be social contribution.

Consequently, regarding sustainability, as with our management policy, our basic policy is to continue to be a company that contributes to the realization of a sustainable and better society by continuing to provide new value to the world through the exploration of all food possibilities and connecting various people, things and events through food, based on our purpose, “Food: Satisfying People and Creating Connections”, which in turn is based on the spirit of “Protecting and nurturing Japanese food culture”, which has been with us since our founding.

(Details) See pages 4 to 8 of the [Corporate Governance Report](#) (June 26, 2025)

Sustainability 2 - Outline of Initiatives -

Establishment a system related to sustainability

Company-wide promotion system headed by the Corporate Planning Department

Identifying important issues

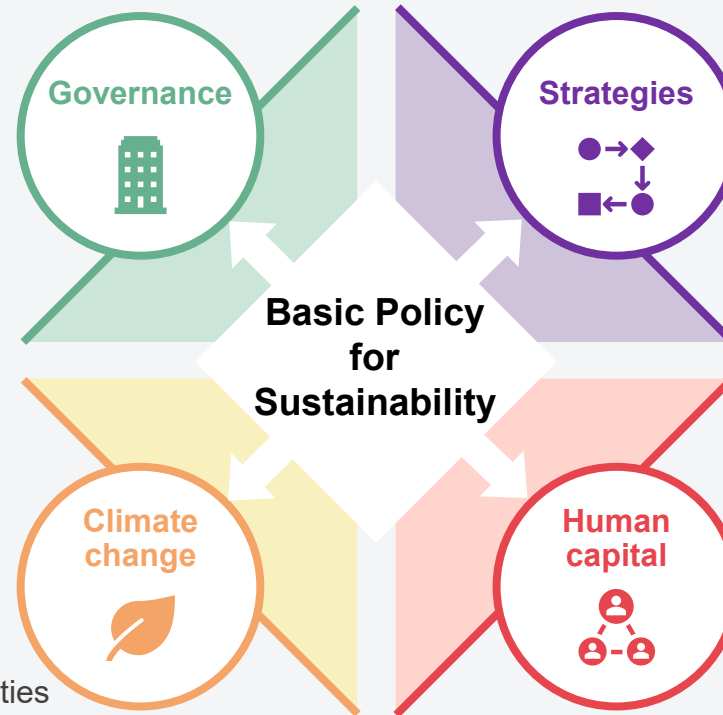
Identifying materiality related to sustainability

Identifying risks and opportunities

Identifying important risks/opportunities based on two scenarios: "1.5°C / 2°C scenario" and a "4°C scenario"

Establish "HR Policy"

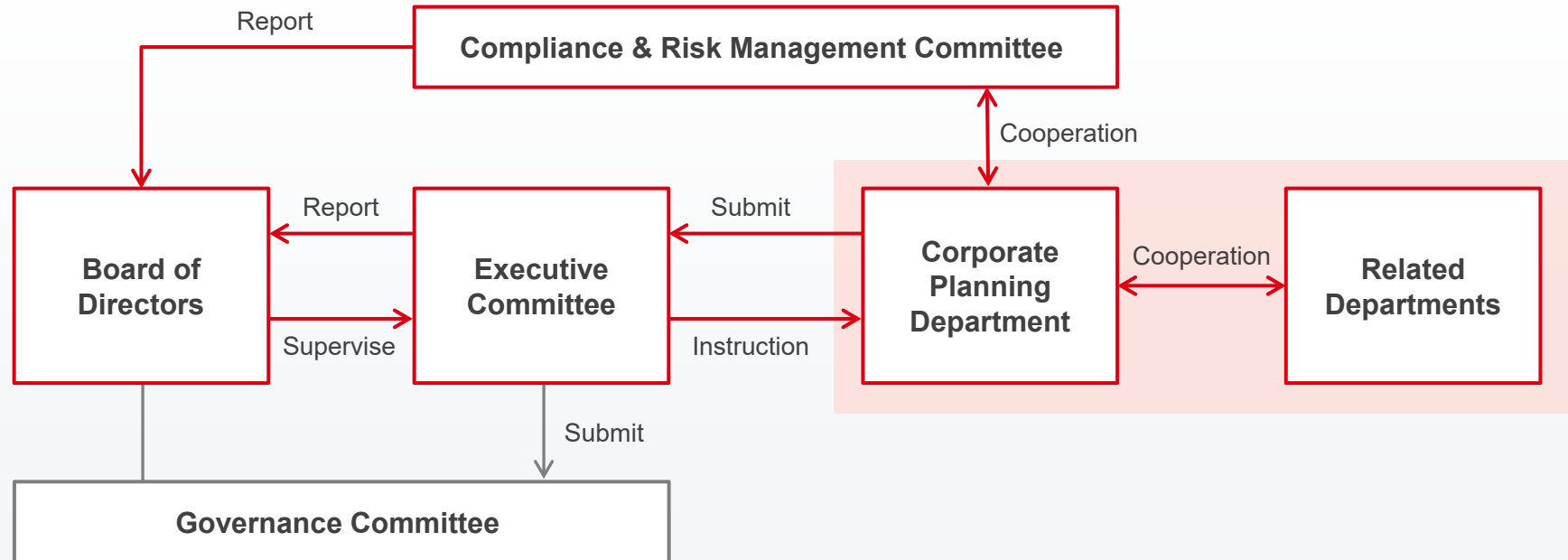
Clarifying views on human capital management to further reinforcement of initiatives



Sustainability 3 - Establish a System -

■ Governance and risk management system

Headed by the Corporate Planning Department, working in collaboration with the Compliance & Risk Management Committee and other related departments, Gurunavi implements company-wide initiatives regarding the identification of important sustainability related issues, the identification and identification of risks, and the consideration and execution of corresponding measures.



Sustainability 4 - Identifying important issues -

Embodying Purpose

Food: Satisfying People
and Creating Connections

Social
impacts

Business value created
through services

Management and organizational
foundation that supports value creation

8 materialities (important issues)

7 Reducing the environmental burden of Gurunavi and the food service industry



Reduce the burden on regional environments by contributing to reduced food waste and conserving resources.

8 Popularization and passing down of Japan's excellent food culture and technologies



Contribute to the realization of a rich society through food by popularizing and passing this down to later generations Japan's food culture and the techniques that support it.

5 Optimization of the overall food service industry value chain



Realizing a sustainable food service industry development within the changes in social environment, including climate change

6 Promotion of regional communities through food



Unearthing and widely transmitting the attraction of a region through its food

3 Supporting evolution into sustainable restaurant management models



Expanding the value and services that support sustainable profit generation and improvements in working environments for restaurants

4 Protecting consumers safe, secure, and enriched food experiences



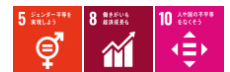
Along with creating conditions that allow consumers to select restaurants conveniently and securely, proposing various ways to enjoy food.

1 Reinforcement of corporate governance



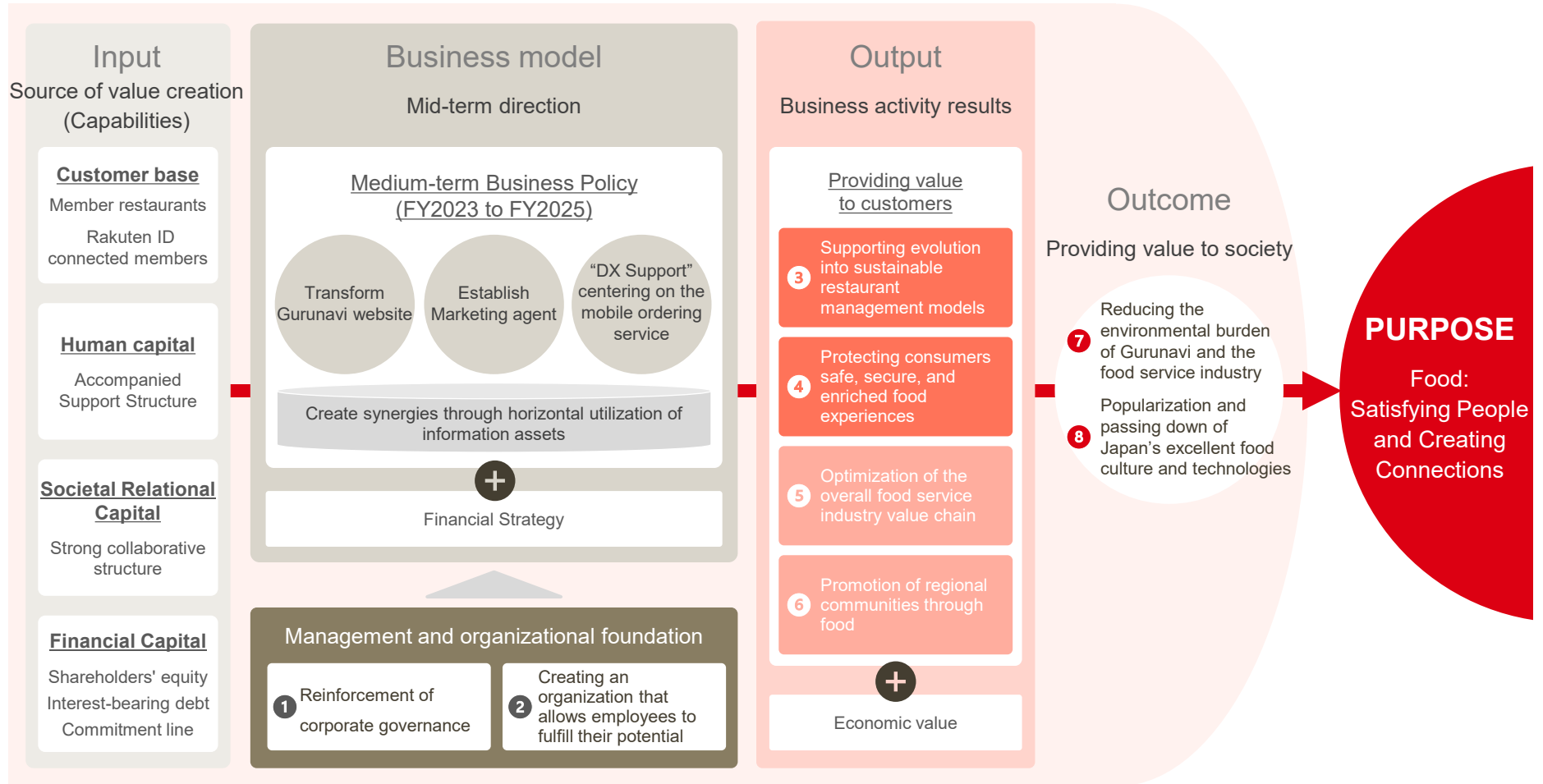
Living up to the trust of all stakeholders

2 Creating an organization that allows employees to fulfill their potential



Working to improve the internal environments and develop nurture human resources

Sustainability 5 - Value Creation Process -



Sustainability 6 - Identifying risks and opportunities -

The scenario analyses considered a “1.5°C / 2°C scenario” and a “4°C scenario”. As a result, the main risks and opportunities in relation to climate change have been identified as follows, and we are considering and executing initiatives to address them.

Category			Overview of Risks and Opportunities	Main Initiatives
Risks	Transition risks	Policies/laws and regulations	Increased costs accompanying the reinforcement of regulations related to CO2 emissions	<ul style="list-style-type: none"> - The impacts related to these risks are understood to be limited due to the characteristics of our business - Along with energy-saving operations at offices and data centers, we will aim to control CO2 emissions through “Hybrid workstyle”
		Market	Reduced demand for our services accompanying heightened environmental awareness among consumers	<ul style="list-style-type: none"> - Continuous reviews of information and content posted on “Rakuten Gurunavi” in line with changes in consumer needs - Commencing work to build businesses/services that will contribute to the optimization of the overall food service industry in Japan
		Reputation	Diminished reputation among stakeholders due to late responses to climate change	<ul style="list-style-type: none"> - Continued initiatives to enhance disclosure of climate change response information
	Physical risks	Acute	Impacts on our business operations due to increased severity of natural disasters such as typhoons and floods, etc.	<ul style="list-style-type: none"> - Completed construction of remote working mechanisms and environments that are not tied to work locations - Alleviation of impacts by using multiple data center sites - Promotion of considerations for appropriate BCP reviews according to business content and environmental changes
		Acute	Reduced demand for our services due to increased severity of natural disasters such as typhoons and floods, etc.	<ul style="list-style-type: none"> - Recognition of the need to build an optimal business portfolio (acquisition of revenue sources other than support for restaurants)
		Chronic	Reduced demand for our services due to the progress of global warming	<ul style="list-style-type: none"> - Commencement of work to build business that will contribute to the optimization of agricultural production and distribution - Services that will contribute to improving the purchasing efficiency of restaurants are currently under consideration - Commencement of work to build services related to promoting the enjoyment of home-cooked meals and ready-made meals
Opportunities	Products/services		Development of new products and services in response to changing values and initiatives accompanying heightened environmental awareness among persons engaged in the food services market (producers, wholesalers, restaurants, consumers, etc.)	<ul style="list-style-type: none"> - Continuous reviews of information and content posted on “Rakuten Gurunavi” in line with changes in consumer needs - Commencing work to build businesses/services that will contribute to the optimization of the overall food service industry in Japan - Expanded provision of services that contribute to improved restaurant business efficiency and labor-saving
	Market		Improving our reputation among stakeholders through initiatives for the resolution of environmental issues	<ul style="list-style-type: none"> - Continued initiatives to enhance disclosure of climate change response information

Sustainability 7 - Promote human capital management (1) -

Strengthened the foundations of human capital management under the "Work Style Evolution Project" launched in 2020

Smart Work Shift

Highly productive, independent, and efficient work style

Workstyle Shift

A working style that suits the individual

Ownership Shift

Each individual fulfils a leading role

Management Shift

Improved productivity, promotion of value creation

Improving job satisfaction

Making work more comfortable

Improving work style flexibility and diversity

- ✓ Expansion of work sites
- ✓ Introduction of remote working systems
- ✓ Introduction of flextime systems
- ✓ Introduction of joint commute/remote working "Hybrid workstyle"

Making work more comfortable

- ✓ Creation of a guide to communication under remote working
- ✓ Creation of a management book
- ✓ Revitalization of internal communication such as reviews of company-wide morning meetings, etc.

Improving the rewarding feeling

Improving feeling of growth

- ✓ Reinforcement of internal job posting systems
- ✓ Clarification of role definitions for all employees and management, and by job type
- ✓ Company-wide introduction of the e-learning system

Improving feeling of contribution

- ✓ Review of award system
- ✓ Revised human resource systems
 - Grade System
 - Remuneration System
 - Assessment System

Utilizing a talent management system as a supporting mechanism

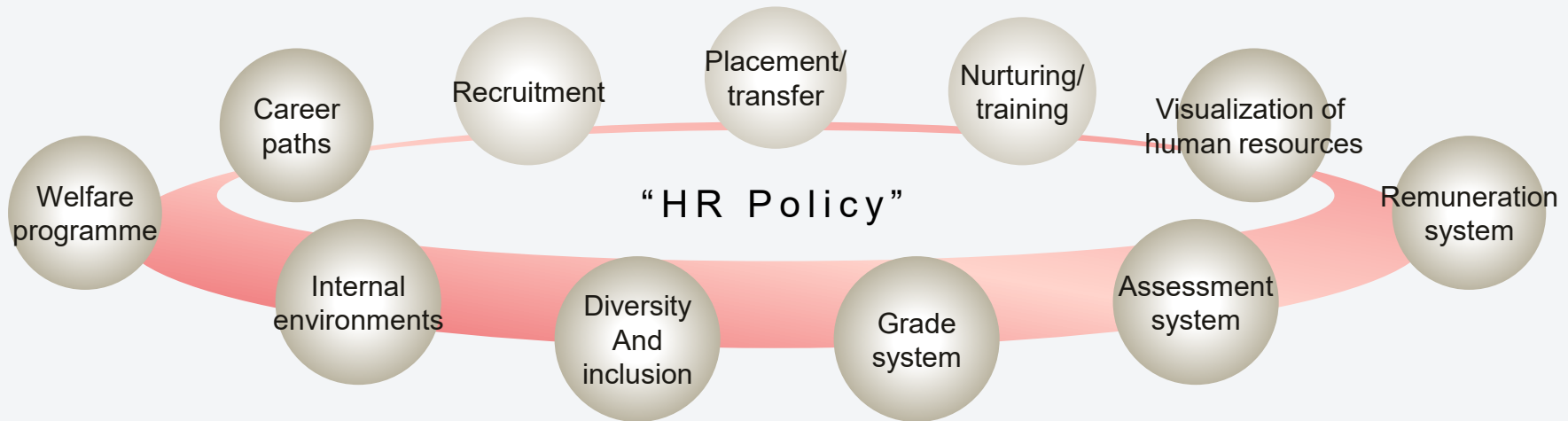
Sustainability 8 - Promote human capital management (2) -

**Established “HR Policy” in April 2024,
which will serve as the basic policy for human capital management**

HR Policy

The “Future of Food” connected by “Our Growth”

We will create a strong Gurunavi through which the development of individuals who can think, learn, and create independently, will pioneer the enriched future of food. Based on this belief, Gurunavi will work closely with employees in all aspects of the “challenges” they face to support their “growth”, and pool the strengths of individuals, in order to continue to evolve into a company where human resources with an abundance of ambition, who will confront the potential of food in earnest, will “congregate and develop”.



Information dissemination initiatives

Official Article Content

https://note.com/gnavi_official

(Japanese version only)

Strengthen the dissemination of non-financial information, such as the status of employees engaged in our business and services, the progress of measures, and feedback from customers who use our services.



▲ HOME

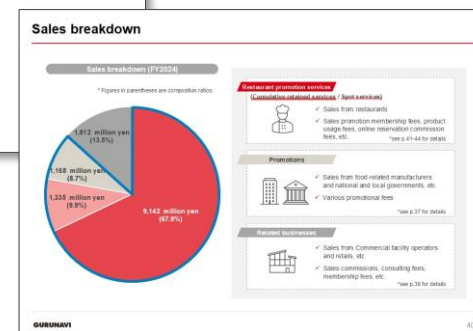


▲ Examples of articles

Investors Guide

<https://corporate.gnavi.co.jp/en/ir/library/investorsguide/>

Material for basic information of our company, such as history, business contents, and performance trends



Company profile as of the end of June 2025

Name	Gurunavi, Inc. (stock code: 2440)
Establishment	October 2, 1989 (incorporated) February 29, 2000 (Gurunavi, Inc. established)
Head office	1-1-2 Yurakucho, Chiyoda-ku, Tokyo
Capital	100 million yen
Number of shares issued	Common shares: 56,903,800
Business description	Web-based information provision relating to restaurants etc. using the platform of PC and smartphones etc. Provision of support service associated with the management of restaurants etc. and other related business
Directors	Chairman and Director : Hisao Taki , President and Representative Director : Akio Sugihara Director : Hirohisa Fujiwara (Outside / Independent), Kazuhiko Kasahara (Outside), Koji Ando (Outside), Ryo Matsumura (Outside) Director (Audit & Supervisory Committee Member) : Kiyoshi Suzuki (Full-time), Hidehiko Sato (Outside / Independent), Yoshio Ishida (Outside / Independent) , Mio Minaki (Outside / Independent)
Top 10 shareholders	Rakuten Group, Inc. 16.4%, Hisao Taki 12.6%, The Master Trust Bank of Japan, Ltd. (Trust account) 8.7%, SHIFT Inc. 4.0%, Japan Traffic Culture Association 3.3%, Akio Sugihara 2.3%, Odakyu Electric Railway Co., Ltd. 2.0%, Tokyo Metro Co., Ltd. 1.7%, Hiroko Taki 1.5%, OPTiM Corporation 1.4% *The ratio of shareholding is calculated based on the total number of shares issued after deduction of treasury stock (489,162 shares).
Number of total personnel	Non-consolidated : 881 Consolidated : 959 *including executives, part-time workers, employees on leave, and employees seconded to other companies
Consolidated subsidiaries	Gurunavi (Shanghai), Inc. (80%), Gurunavi Support Associe, Inc. (100%), G dining Inc. (100%)



Company information

<https://corporate.gnavi.co.jp/en/>

Gurunavi IR contact information

<https://ssl.gnavi.co.jp/company/english/contact/>

Disclaimer

This document is not intended for offering investments in the securities issued by the Company. The document has been prepared based on data available at the end of June 2025. The views and forecasts included in the document reflect judgments of the Company when the document was prepared.

The Company will not guarantee or ensure the accuracy and completeness of the information, which may be changed without prior notice.