



INVESTOR PRESENTATION

Q3

Financial Results for the Third Quarter of the Fiscal Year 2025

Gurunavi, Inc. (Stock Code : 2440)



Food: Satisfying People
and Creating Connections

cheers

Summary (1) Solid profit progress

Steady progress against full-year operating income plan (JPY 300 million)



✓ Profits decreased YoY due to an increase in personnel expenses (incl. hiring costs) due to enhanced recruitment to strengthen the restaurant support business* and an increase in depreciation costs due to the accumulation of fixed assets, but showed steady progress against the full-year plan

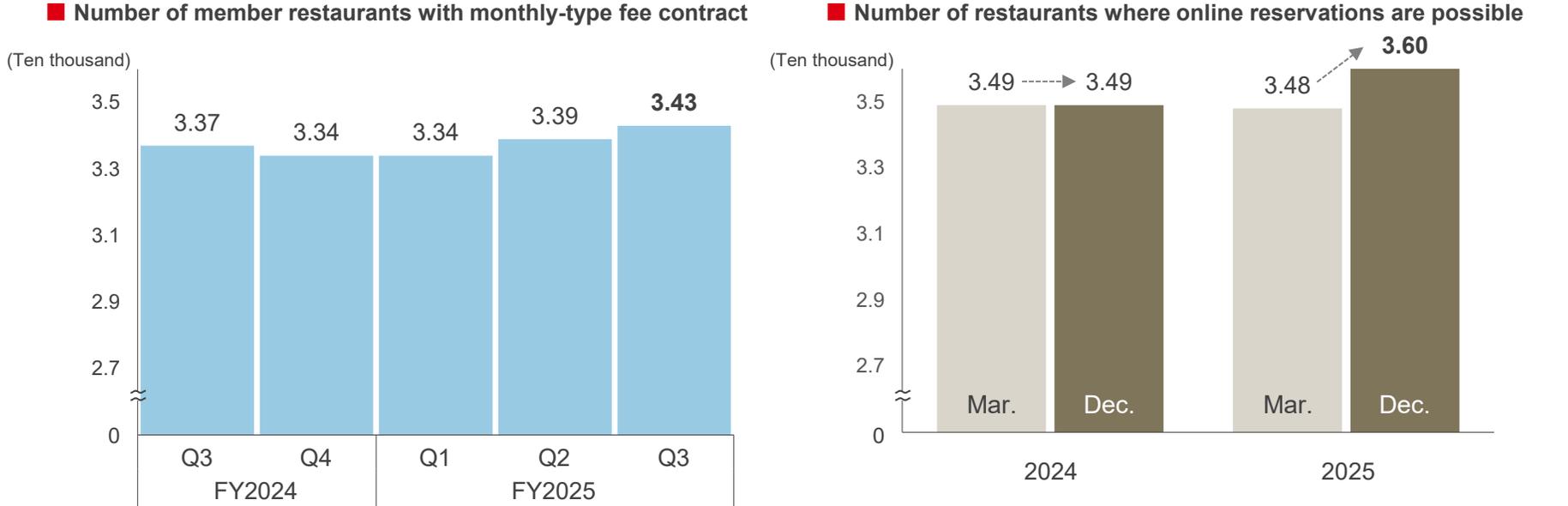
* Total number of non-consolidated personnel

End of Q3 FY2024 : 786 → End of Q3 FY2025 : 837 (+51)

(Note: including executives, part-time workers and employees on leave, excluding employees seconded to other companies)

Summary (2) Results of organizational reinforcement

Results of organizational reinforcement gradually reflected in member restaurant counts



Low churn rate;
Toward further strengthening new acquisitions

Increase customer referral capabilities through online reservations by expanding seating inventory

Continue to consider strategic personnel increases when necessary while assessing effectiveness of investments

Financial Highlights

- ✓ Maintained growth of ARPU and established net-increase trend in the number of member restaurants with monthly-type fee contracts
- ➔ Aiming for stable and sustainable sales growth through balanced expansion in both quality and quantity

Net sales	JPY 9,979 million	5.2 % YoY
Operating income	JPY 249 million	(58.9) % YoY
Net income attributable to owners of parent *	JPY 262 million	(62.1) % YoY
Cumulative retained services ARPU (As of Q3 FY2025)	JPY 24,688	7.1 % YoY
Number of member restaurants with monthly-type fee contract (At the end of December 2025)	34,300	1.5 % YoY
Number of Rakuten ID connected members (At the end of December 2025)	10.90 million	11.4 % YoY

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

Consolidated income statement

(JPY million)	Q3 FY2024 (Apr.-Dec.)	Ratio to sales	Q3 FY2025 (Apr.-Dec.)	Ratio to sales	YoY
Net sales	9,488	100.0%	9,979	100.0%	5.2%
Cost of sales	3,158	33.3%	3,911	39.2%	23.8%
Gross profit	6,330	66.7%	6,068	60.8%	(4.1)%
SG&A expenses	5,722	60.3%	5,819	58.3%	1.7%
Operating income	607	6.4%	249	2.5%	(58.9)%
Ordinary income	603	6.4%	236	2.4%	(60.9)%
Net income before income taxes	713	7.5%	267	2.7%	(62.4)%
Net income attributable to owners of parent	692	7.3%	262	2.6%	(62.1)%

Consolidated sales breakdown

(JPY million)	Q3 FY2024 (Apr.-Dec.)	Q3 FY2025 (Apr.-Dec.)	YoY
Net sales	9,488	9,979	5.2%
Restaurant promotion services	7,783	8,224	5.7%
Cumulative retained services	6,765	7,324	8.3%
Spot services	1,018	899	(11.7)%
Promotions	760	757	(0.4)%
Related businesses	944	997	5.6%

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
* Promoting flexible spot-type orders from 2H; revenue decline narrowed [1H: (14.5%) → First 9 months: (11.7%)]

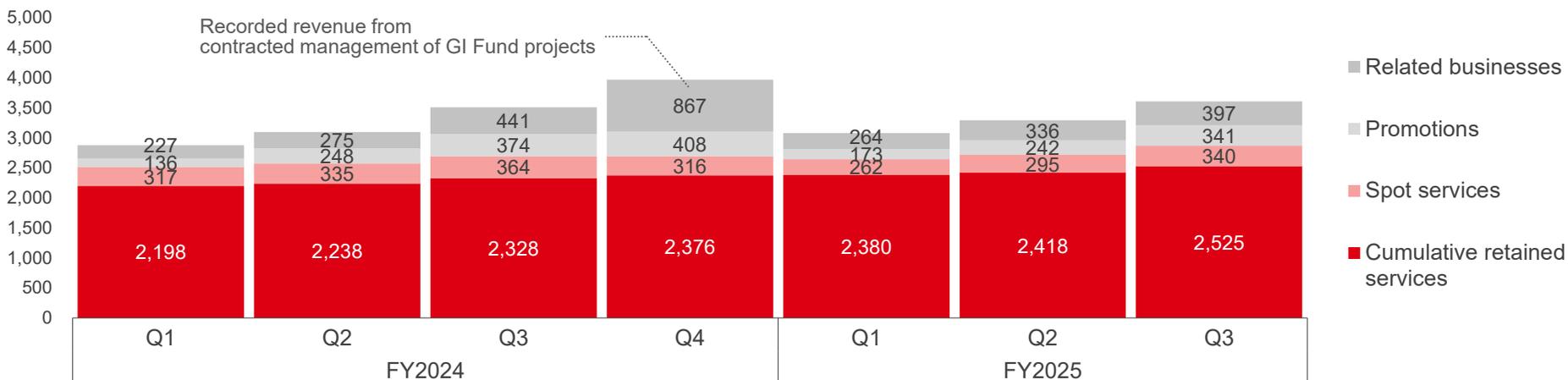
Promotions

- ✓ Steady progress against this fiscal year plan

Related businesses

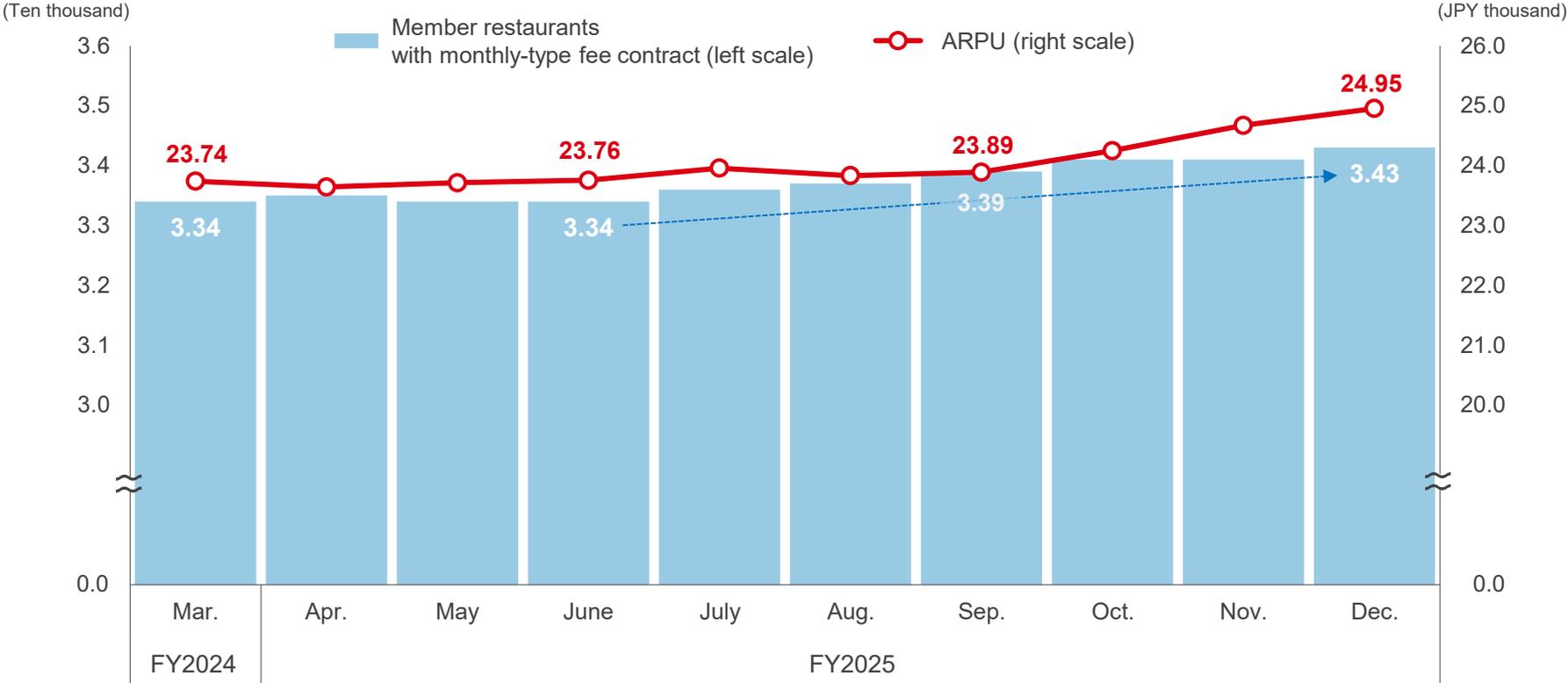
- ✓ Increased sales of kitchen appliance store “Tenpos Gurunavi”

(JPY million)



Number of member restaurants with monthly-type fee contract · ARPU

From recovery driven by ARPU growth
to a renewed growth phase with customer base expansion



Consolidated cost breakdown

(JPY million)	Q3 FY2024 (Apr.-Dec.)	Q3 FY2025 (Apr.-Dec.)	YoY
Total cost	8,881	9,730	9.6%
Cost of sales	3,158	3,911	23.8%
SG&A	5,722	5,819	1.7%
Personnel expenses	3,518	3,640	3.5%
Rent expenses	687	736	7.1%
Business consignment expenses	541	480	(11.1)%
Advertising and promotion expenses	375	381	1.8%
Other	600	579	(3.5)%

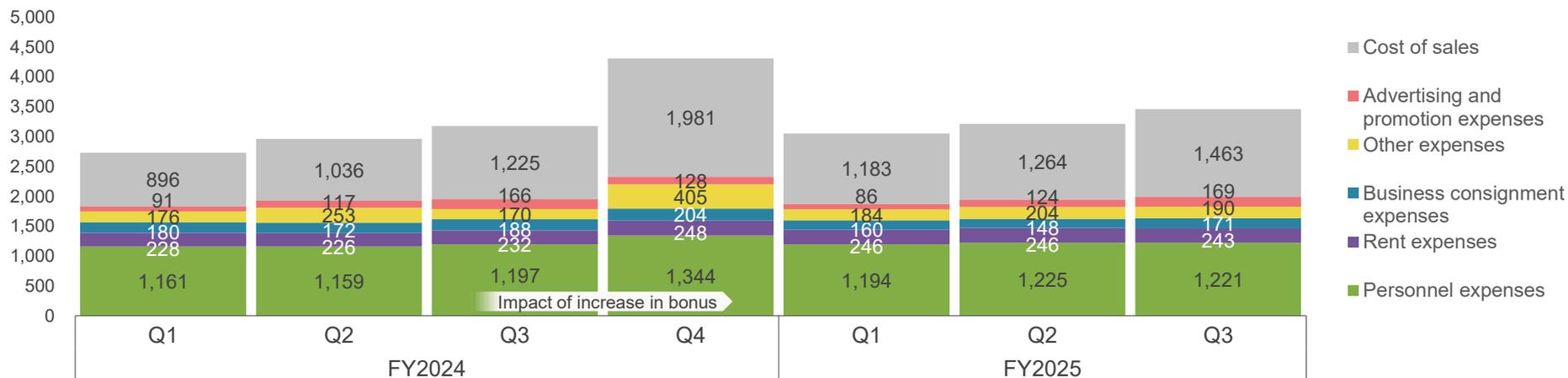
Cost of Sales

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

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
- ✓ Business consignment expenses decreased due to advancement of insourcing

(JPY million)



Consolidated balance sheets

- ✓ Refinanced short-term borrowings raised in February 2025 (JPY 1.2 billion) into long-term borrowings (Sep. 2025)
- ✓ Changed the committed line established in September 2024 (JPY 3 billion) to an uncommitted line (Sep. 2025)

(JPY million)	As of Mar. 31, 2025	As of Dec. 31, 2025	Change	(JPY million)	As of Mar. 31, 2025	As of Dec. 31, 2025	Change
Total current assets	8,644	8,254	(390)	Total current liabilities	3,647	2,528	(1,119)
Cash and deposits	5,042	3,942	(1,099)	Accounts payable- other	1,450	1,400	(50)
Notes and accounts receivable-trade	2,452	2,387	(64)	Deposits received	72	110	38
Accounts receivable- other	797	1,050	253	Income taxes payable	5	3	(2)
Prepaid expenses	362	500	138	Provision for bonuses	443	168	(275)
Allowance for doubtful accounts	(68)	(48)	20	Provision for point card certificates	7	11	3
Other	59	420	361	Short-term borrowings	1,200	-	(1,200)
Total non-current assets	2,484	3,208	723	Other	468	833	365
Property, plant and equipment	491	492	0	Total non-current liabilities	2,503	3,666	1,163
Intangible assets	983	1,695	711	Long-term borrowings	2,200	3,351	1,151
Investments and other assets	1,009	1,020	10	Other	303	315	12
Total assets	11,128	11,462	333	Total liabilities	6,150	6,194	43
				Total net assets	4,978	5,267	289
				Equity	4,926	5,229	302
				Total liabilities and net assets	11,128	11,462	333

Progress in measures

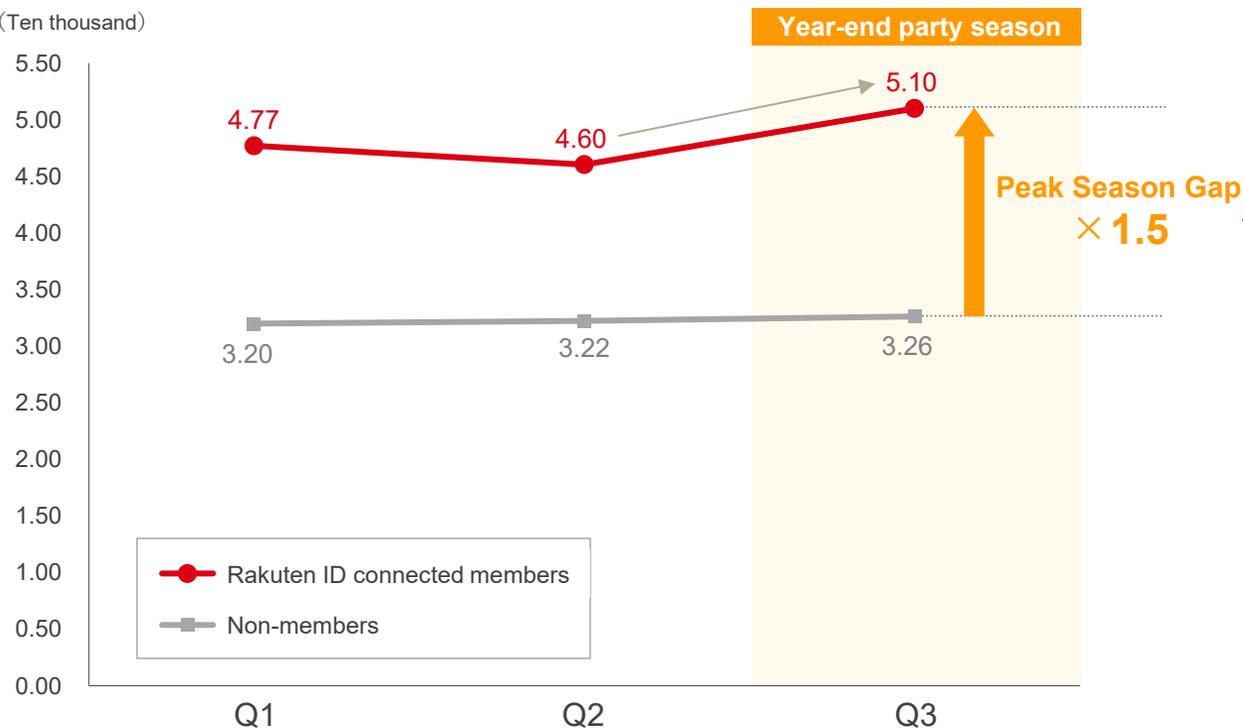
Strengthening Rakuten Gurunavi website (1)

- User members trends -

Capture party demand with point-reward program based on number of people
Referral value from Rakuten ID connected members is 1.5x that of non-members

■ Average number of people per reservation by user attribute

(Ten thousand)



Assumption : Average spend JPY 5,000

Reservations by Rakuten ID connected members

Incremental revenue per reservation for restaurants

+ 9,200 JPY

Streamlining restaurant sales generation leveraging the Rakuten Ecosystem

Activation

Member Loyalty Program
"Party planner rank system"

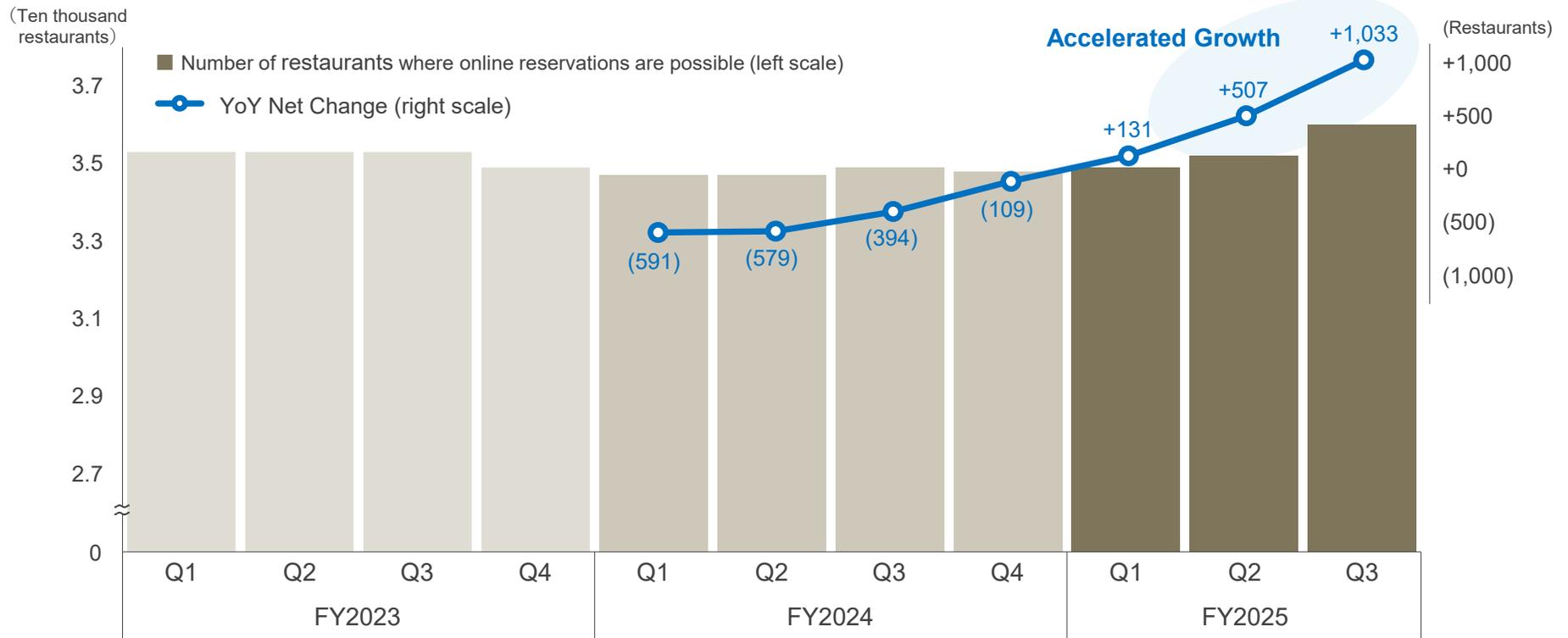
Rakuten ID connected members
10.90 million

Strengthening Rakuten Gurunavi website (2)

- Number of restaurants where online reservations are possible trends -

Enhancing customer support has been successful leading to a net-increase trend in the number of restaurants where online reservations are possible

Leverage expanded seating inventory to drive online reservations

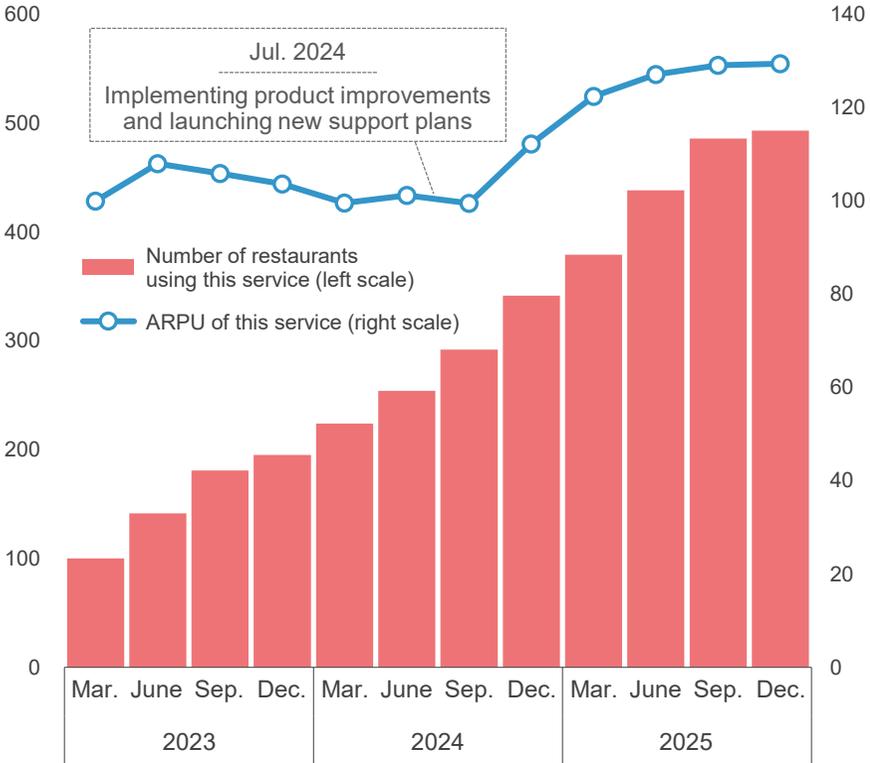


Marketing agent - Operational Agency Services -

Status of "Operational Agency Services" in the marketing agent business area

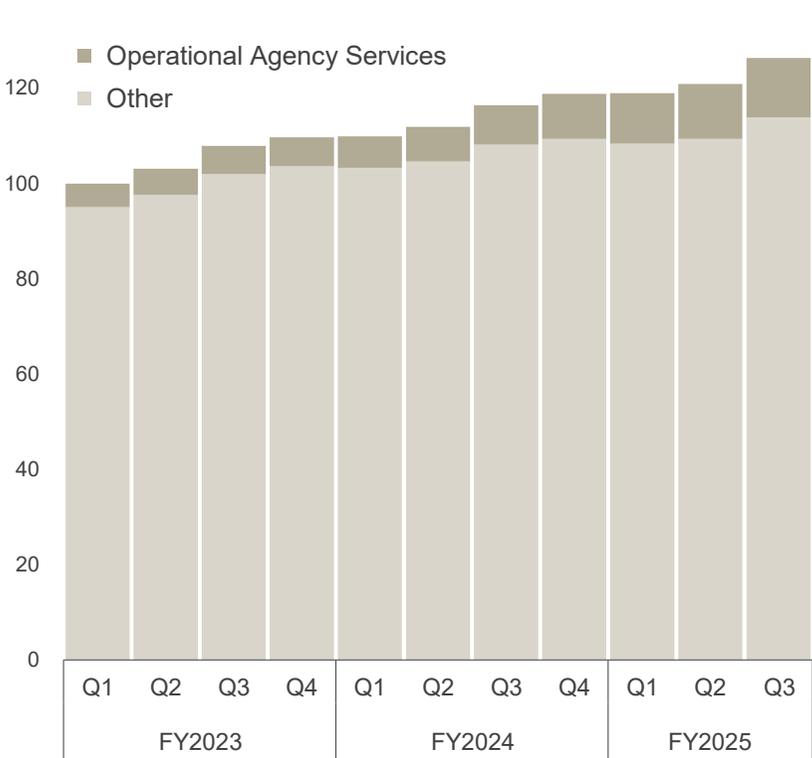
■ Status of "Google Business Profile (GBP) operational support products"

(Index based on March 2023, which is set as 100)



■ Status of sales of Operational Agency Services in cumulative retained services

(Index based on Q1 of FY2023, which is set as 100)



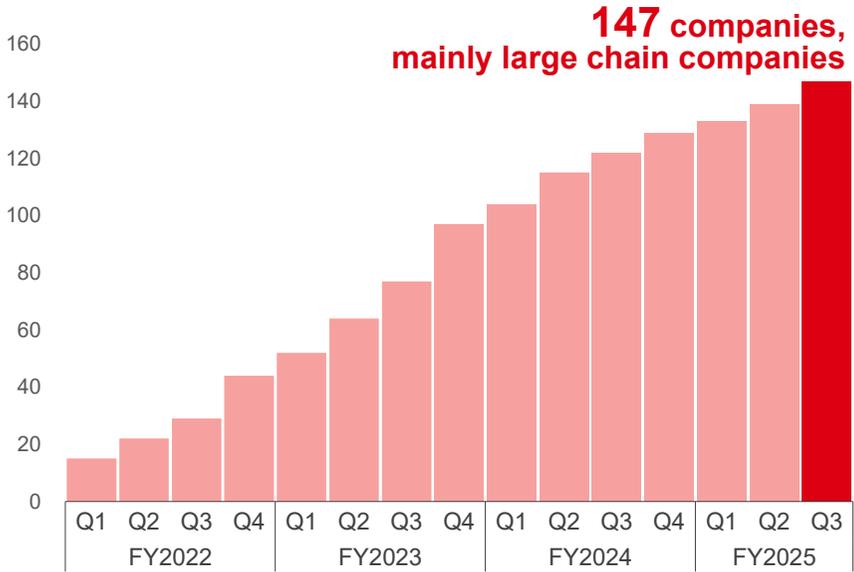
Mobile ordering service “Gurunavi FineOrder”

Topic

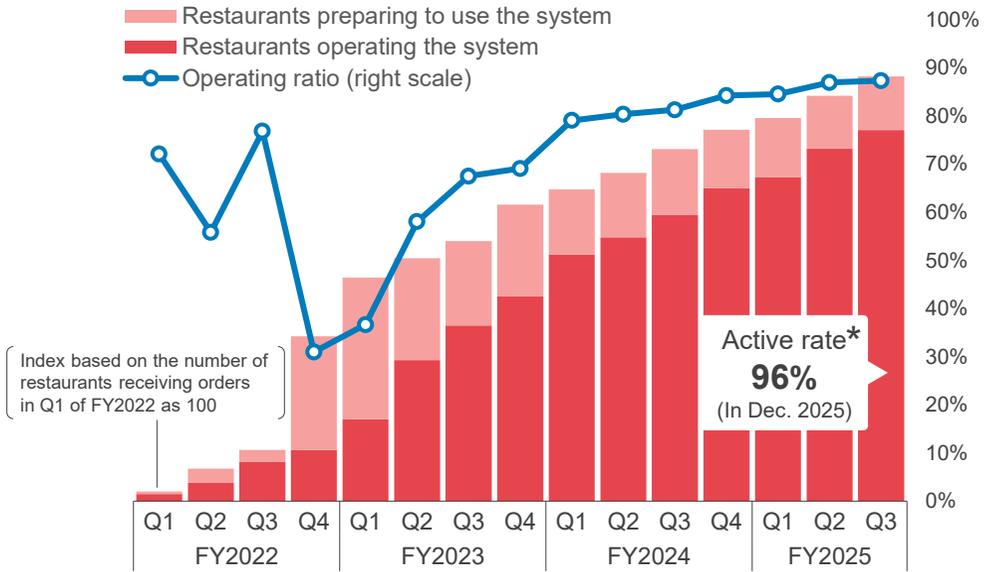
As part of the Ministry of Agriculture, Forestry and Fisheries' promotion of Shokuiku (Food and Nutrition Education) programs, Gurunavi is conducting a demonstration project to encourage better nutritional balance when dining out through using of its mobile ordering platform (January 13-March 2, 2026)

- Target restaurants: 50 restaurants operated by Chimney Co., Ltd., primarily in the Tokyo and Kansai areas
- Scope of evaluation: Changes in ordering behavior resulting from the automatic recommendation of “nutritional complement items”, awareness surveys

■ Quarterly change in number of contracted companies



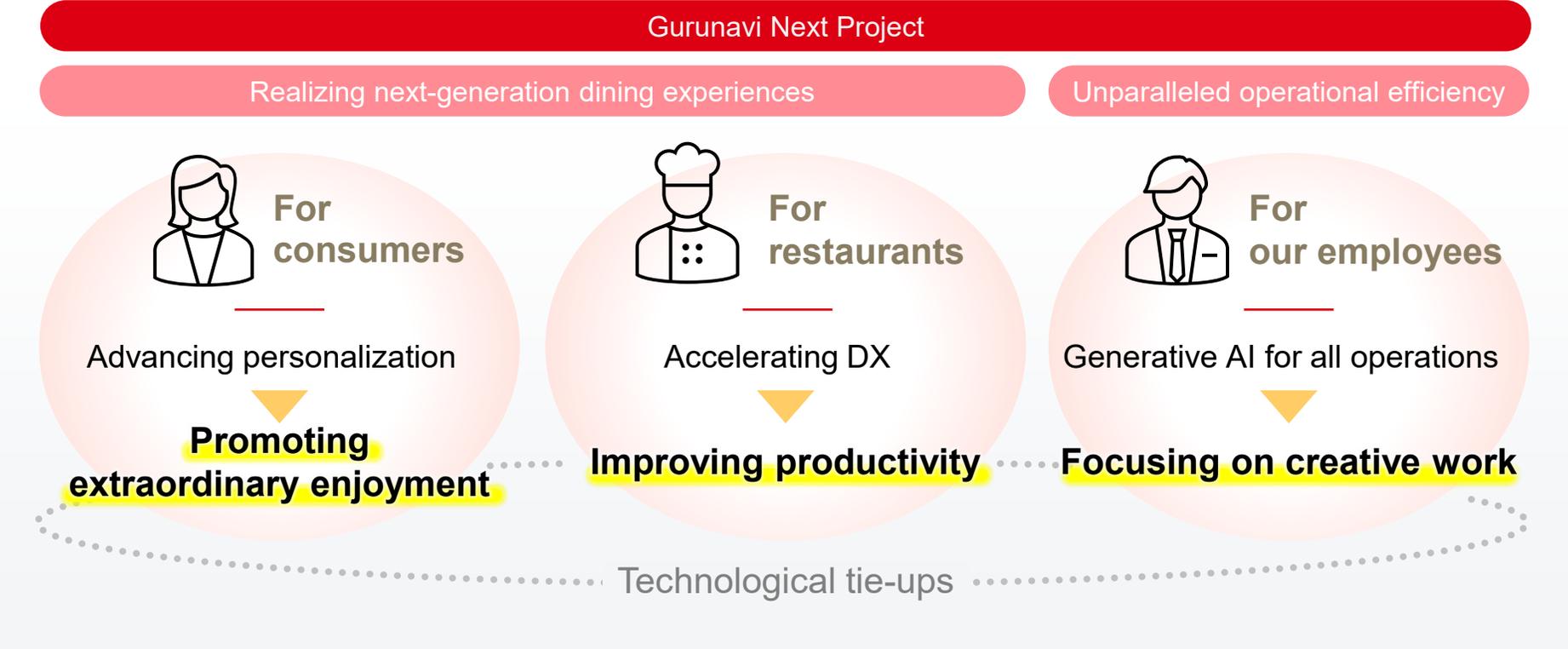
■ Operation status of “Gurunavi FineOrder”



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

Gurunavi Next Project

Promote technological innovation and DX across Gurunavi through extensive use of generative AI technology



From searching to **“Matching”**. New food experiences for the AI-native era.

Conversational AI

To help you find what you want

Multilingual

Automated response in any language making Japanese cuisine accessible to all



Social media connectivity

Connection and conversation via food



Journal function

Log food experiences and memories



Smart bookmarks

Your own personal gourmet map



AI agent-powered app “UMAME!” (2) - New Developments -

Updated January 20, 2026 following beta version

Major updates since beta



1 Increased volume of restaurant information

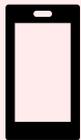
Beta: 420K restaurants **590K** restaurants

(Regular maintenance enables provision of up-to-date information on restaurant holidays and closures)



2 Strengthen AI agent functions

Suggestions by AI that understand and dig deeper into user's mood and intent



3 Release of Android app

Support for OS used by high proportion of visitors to Japan



4 Launch of multilingual support (scheduled for March)

English support releasing first

Upcoming function expansions



✓ Learning from app usage history (food experiences log analysis)

To act as a concierge that better understands user preferences



✓ Analysis of user preferences based on posted images

Identify unspoken preferences to improve personalization and recommendations



✓ Agent-to-agent integration

Maximize value of food experiences by enabling connections to food-focused AI agents from other companies

Discovering Japan's next generation of talent
Japan's largest cooking competition

RED U-35 2025



Supporting aspiring young chefs

- Using the collective strengths of the Japanese food industry to discover and support a new generation of chefs with brand new values
- Aiming to raise the value of Japan's food industry through this competition

To preserve the best of Japanese food culture in people's memories, and to lead to the evolution and development of a richer food future

Japan's Dish of the Year



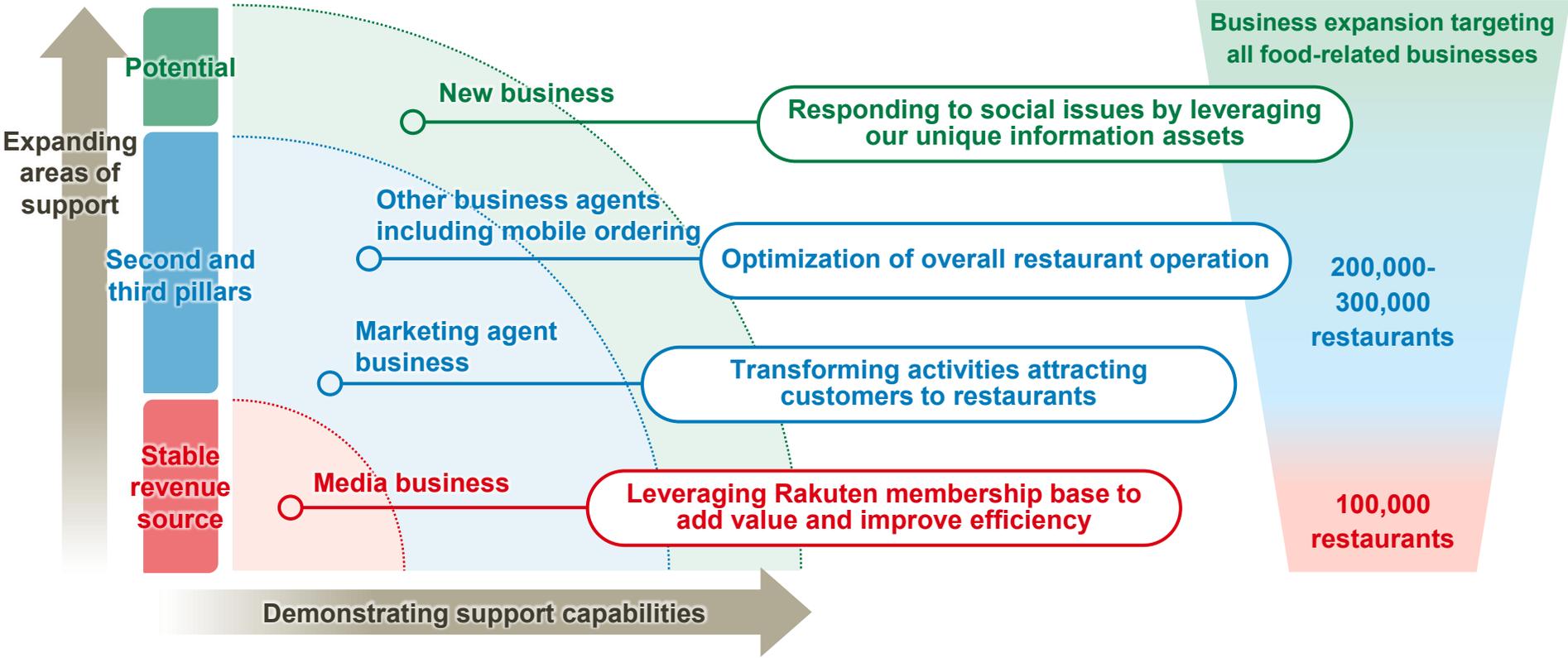
今年の一皿

Contributing to further development of Japan's food culture

- The dish was determined through the processes of utilizing food-related big data held by Gurunavi, a survey of Gurunavi members, and screening by media personnel, as a dish deeply reflective of the year's societal trends
- Disseminating Japan's excellent food culture home and abroad

Expanding value provided

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



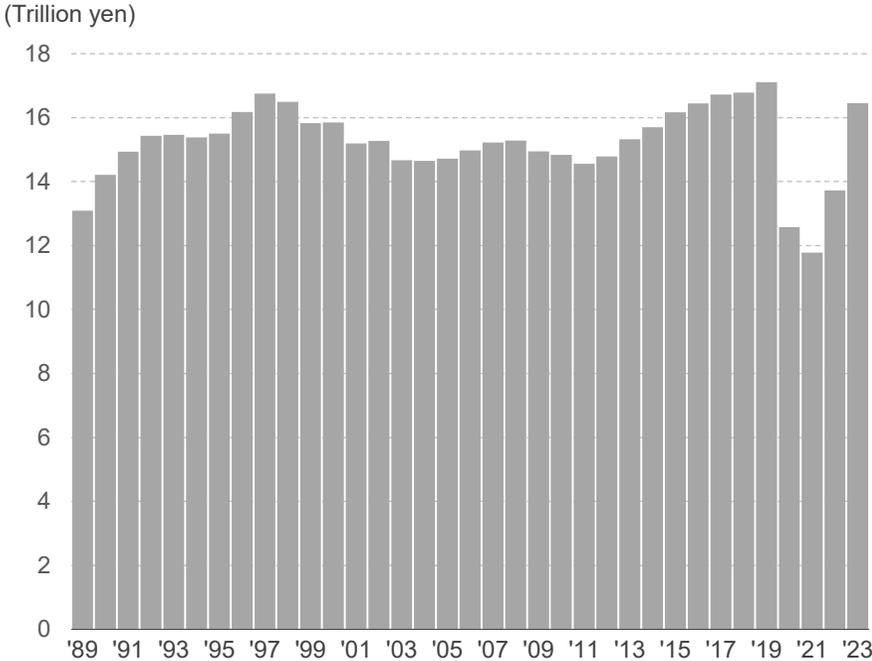
Reference materials

FY2025 Full-year business forecast

(JPY million)	FY2024 (result)	FY2025 (forecast)	YoY
Net sales	13,458	14,900	10.7%
Operating income	262	300	14.3%
Ordinary income	261	210	(19.7)%
Net income attributable to owners of parent	211	234	10.9%
Basic income per share (JPY)	2.00	4.15	107.5%

Business Environment

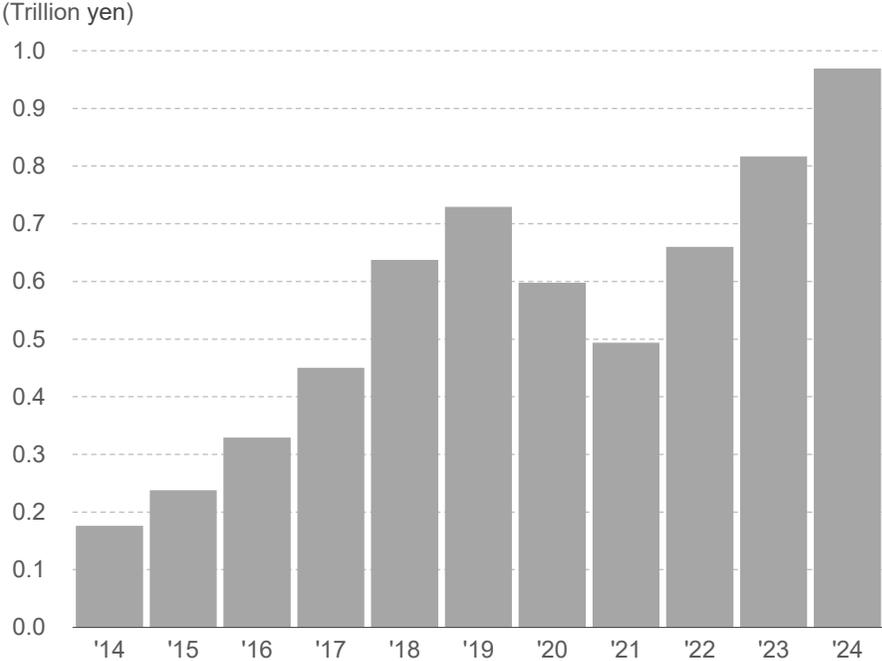
Market size of the Japanese restaurant industry



*Source: Japan Foodservice Association; 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

19% increase year on year in 2024

Number of member restaurants

FY2025 Q3

Number of total paying member restaurants

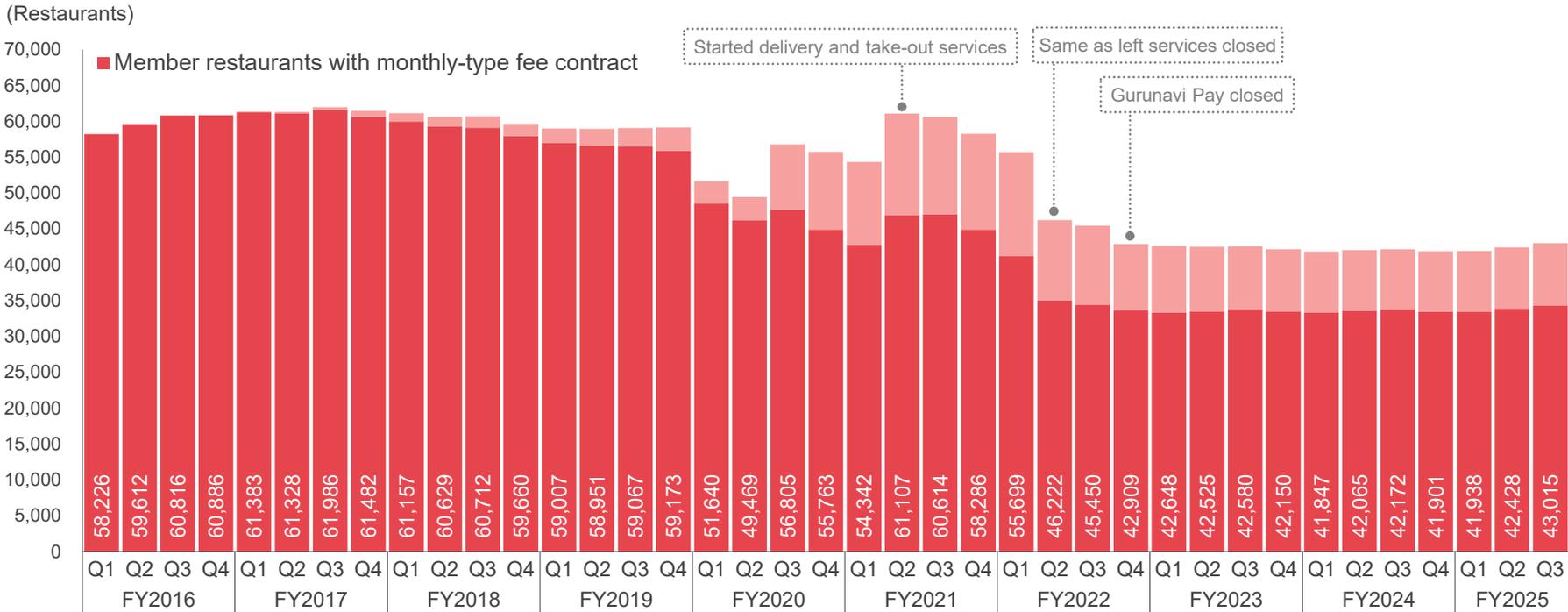
43,015

at the end of Dec. 2025
up by 843 from the end of Dec. 2024

Member restaurants with monthly-type fee contract

34,300

at the end of Dec. 2025
up by 503 from the end of Dec. 2024

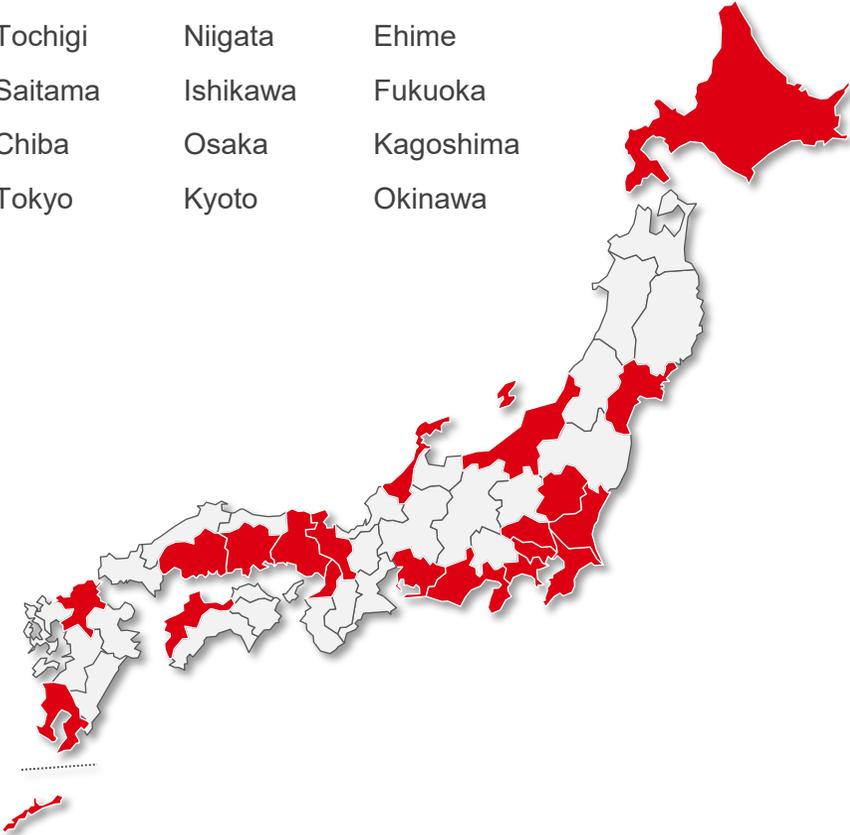


*The numbers in the graph are the number of total paying member restaurants

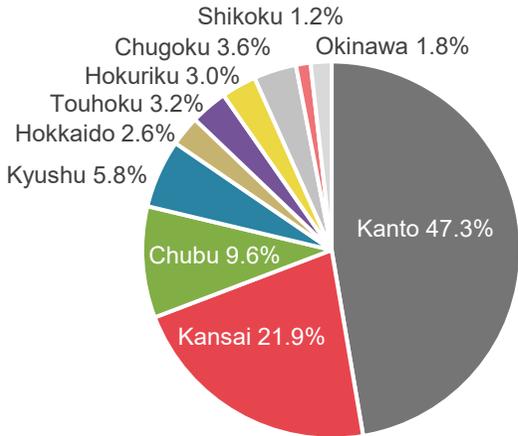
Regional expansion and member restaurants

Area with our sales staff (21 prefectures)

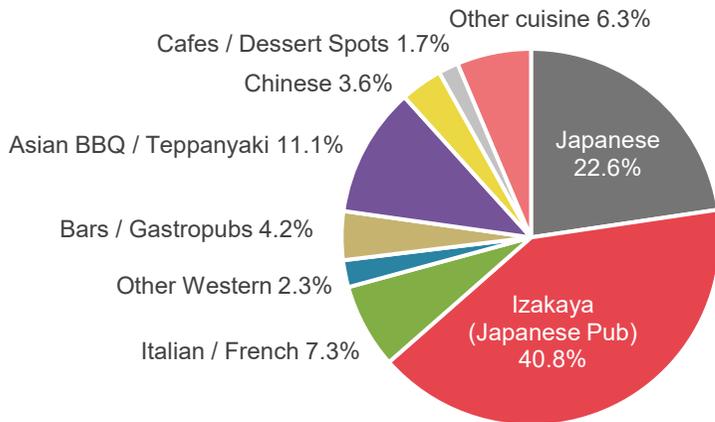
- | | | |
|----------|----------|-----------|
| Hokkaido | Kanagawa | Hyogo |
| Miyagi | Shizuoka | Okayama |
| Ibaraki | Aichi | Hiroshima |
| Tochigi | Niigata | Ehime |
| Saitama | Ishikawa | Fukuoka |
| Chiba | Osaka | Kagoshima |
| Tokyo | Kyoto | Okinawa |



Percentage of member restaurants(paid) by region



Percentage of member restaurants (paid) by restaurant type



* In Dec. 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.

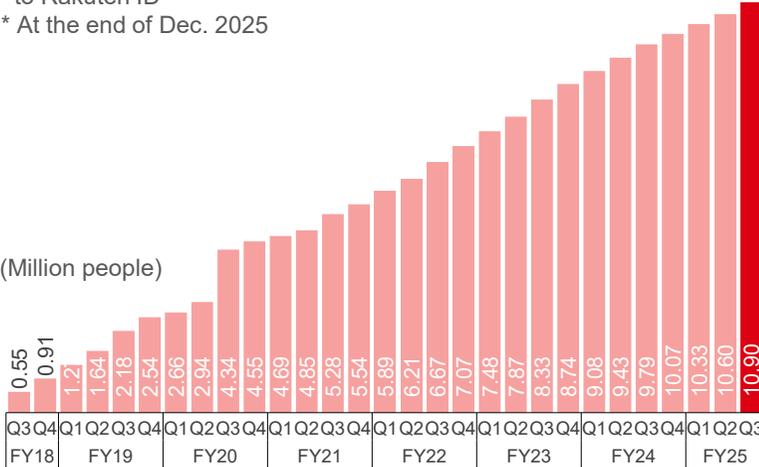
User reach - Number of users, user attributes -

Number of Gurunavi members: 28.87 million

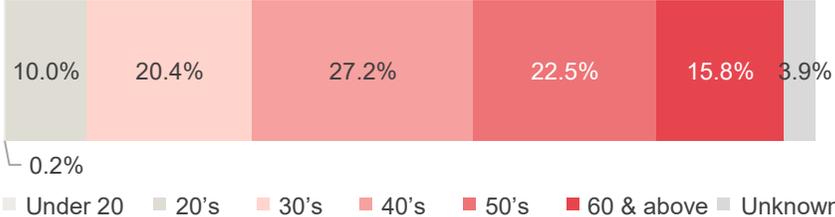
* An individual who has registered for membership at Rakuten Gurunavi
 * As of Jan. 1, 2026

Number of Rakuten ID connected members: 10.90 million

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



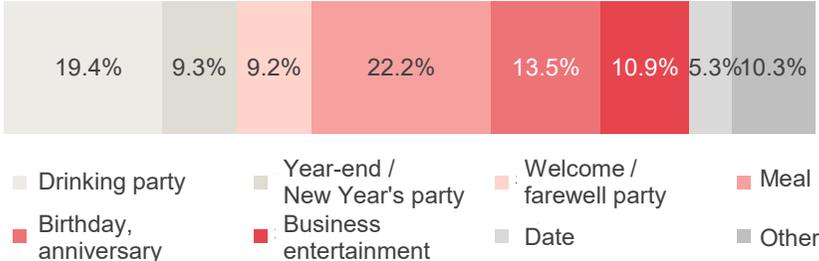
Users by age group * Gurunavi member data (In Dec. 2025)



Users by device * Unique user data (In Dec. 2025)



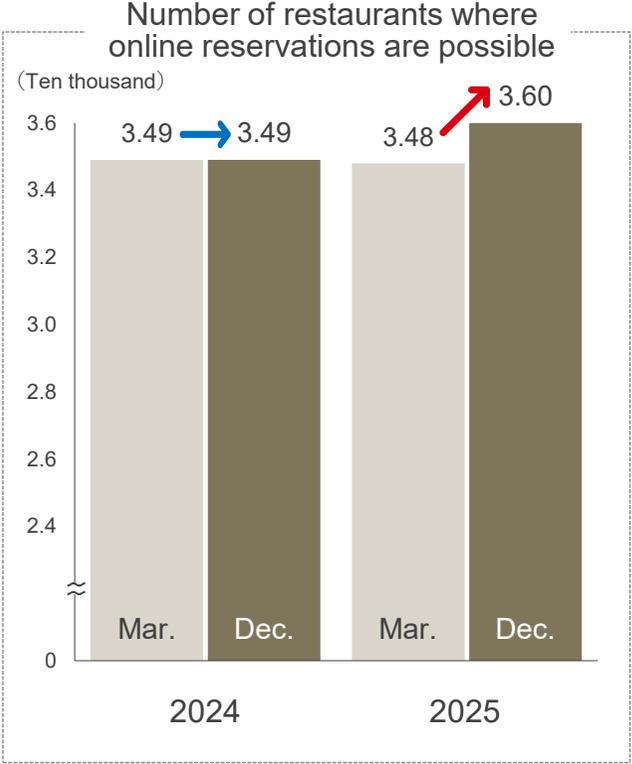
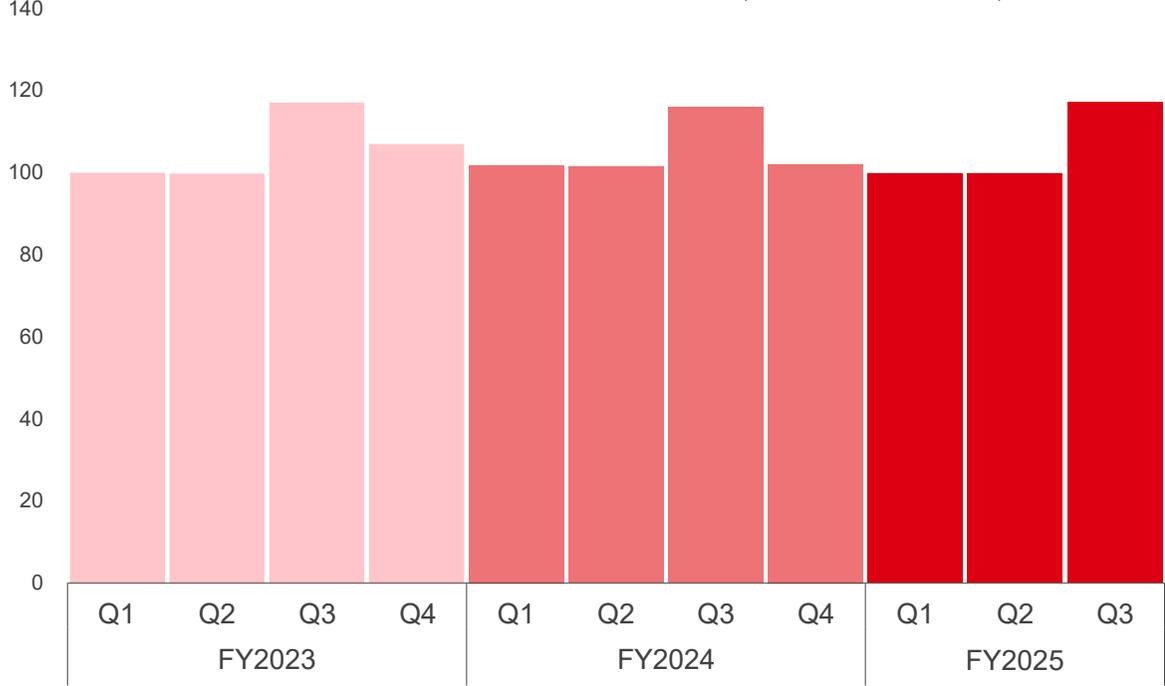
Purpose of Use * Gurunavi online reservation (2025)



Status of online reservations

The number of restaurants where online reservations are possible has shifted to an upward trend
 Promoting measures to encourage Rakuten members to use online reservations
 in order to expand online reservations

■ Quarterly change in number of online reservations per restaurant
 (FY2023 Q1 = 100)



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	Q2	Q3
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	2,418	2,525
Spot services	b	376	268	266	206	225	284	339	304	317	335	364	316	262	295	340
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	2,714	2,866
Promotions	d	225	317	347	391	200	500	373	537	136	248	374	408	173	242	341
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	2,956	3,208
Related businesses	f	459	429	461	681	160	217	361	1,060	227	275	441	867	264	336	397
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	3,293	3,605

(Unit: JPY)		FY2022				FY2023				FY2024				FY2025		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
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	21,450	22,366
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	23,943	24,688

*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 $h=2/3*c/(j(i-1)+j)$

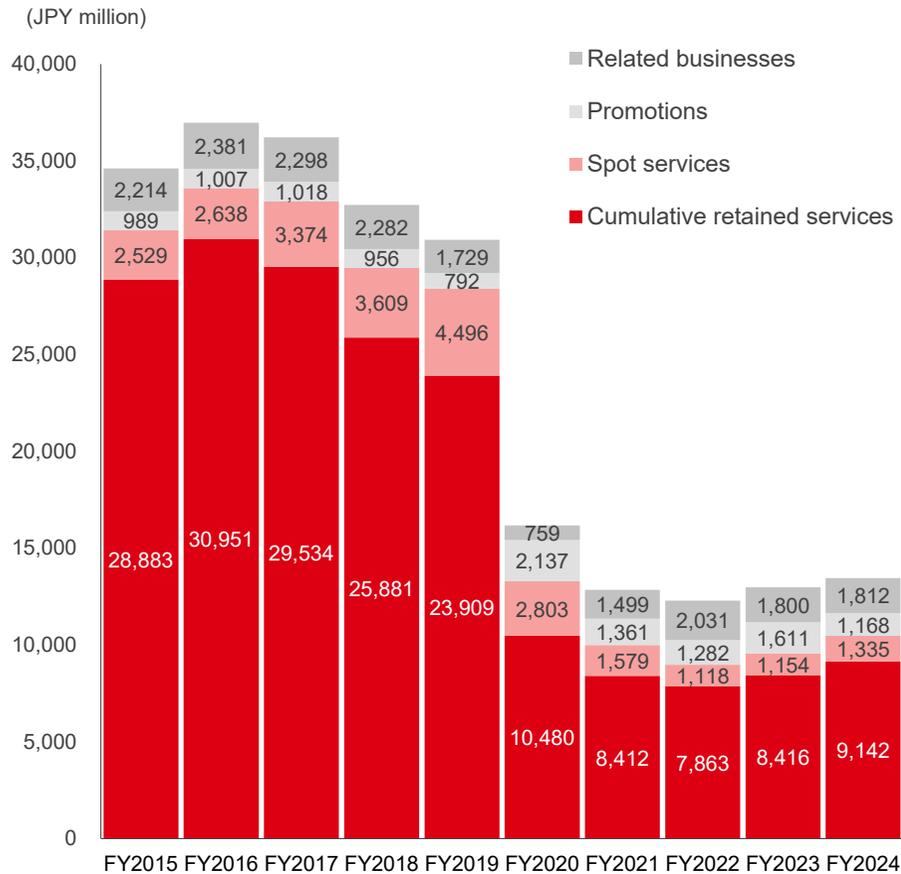
*2) Sales of cumulative retained services divided by the average of number of member restaurants with monthly-type fee contract at previous and current quarter-end $i=2/3*a/(k(i-1)+k)$

Number of member restaurants (Unit: restaurants)		FY2022				FY2023				FY2024				FY2025		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
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	42,428	43,015
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	33,903	34,300

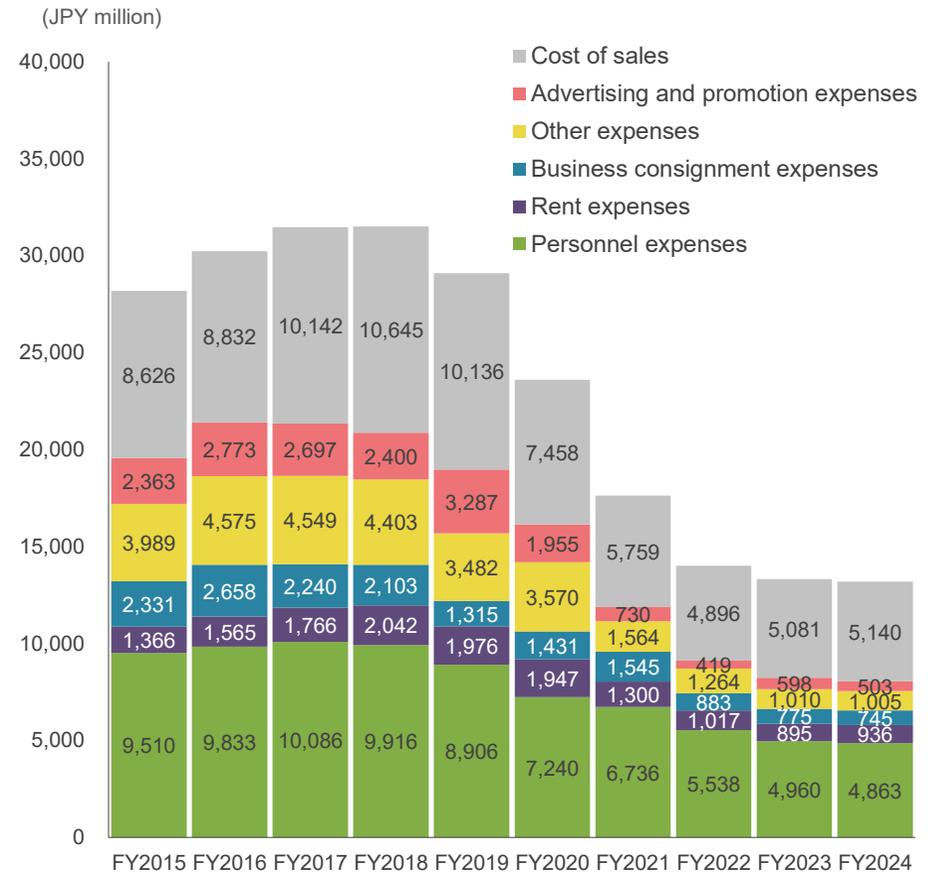
*3) Restaurants using the fixed monthly fee service (regardless of whether they have a paid listing contract on the Gurunavi site)

Sales and costs & expenses

Sales



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 the Corporate Governance Report
<https://corporate.gnavi.co.jp/en/profile/governance/>

Sustainability 2 - Outline of Initiatives -

Establishment a system related to sustainability

Company-wide promotion system headed by the Corporate Planning Department

Identifying important issues

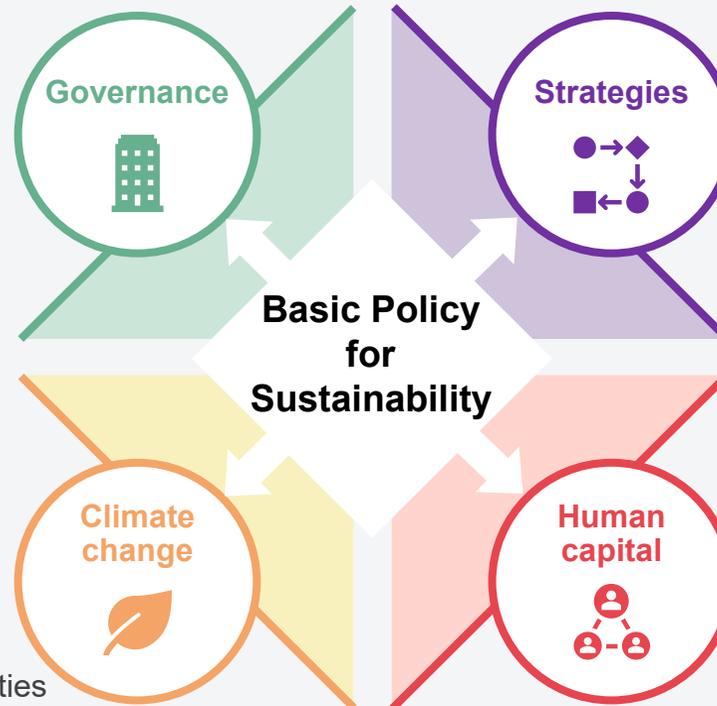
Identifying materiality related to sustainability

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"

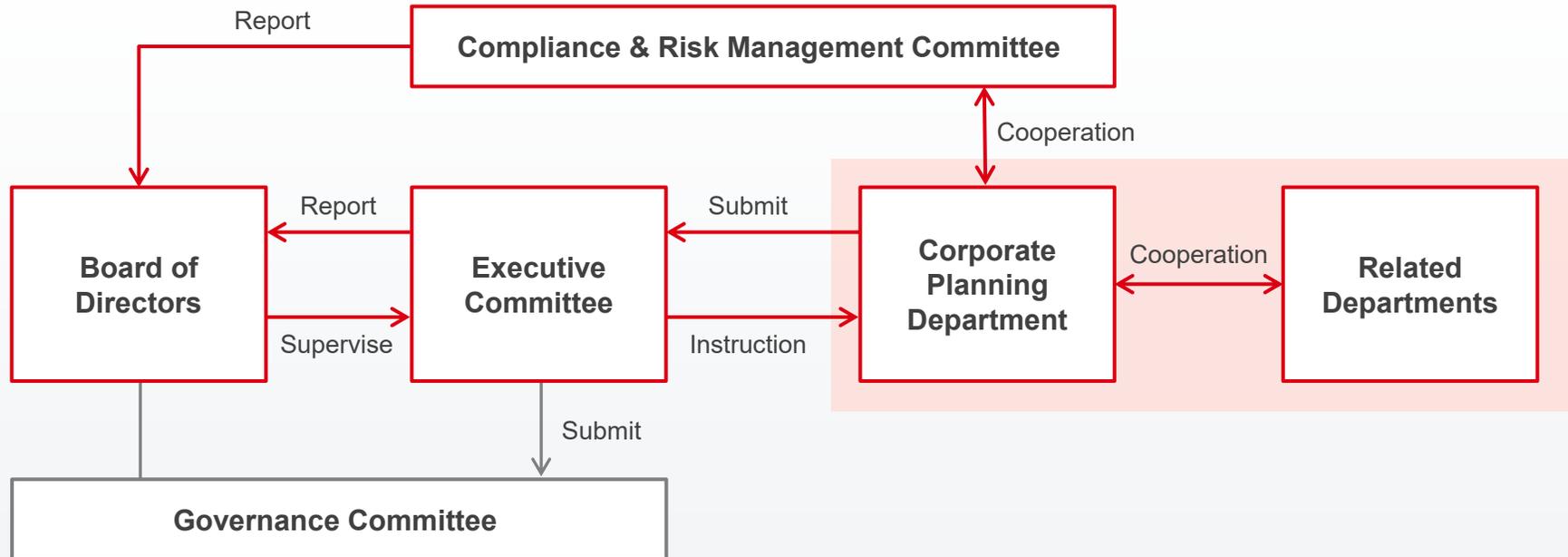
Clarifying views on human capital management to further reinforcement of initiatives



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.



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



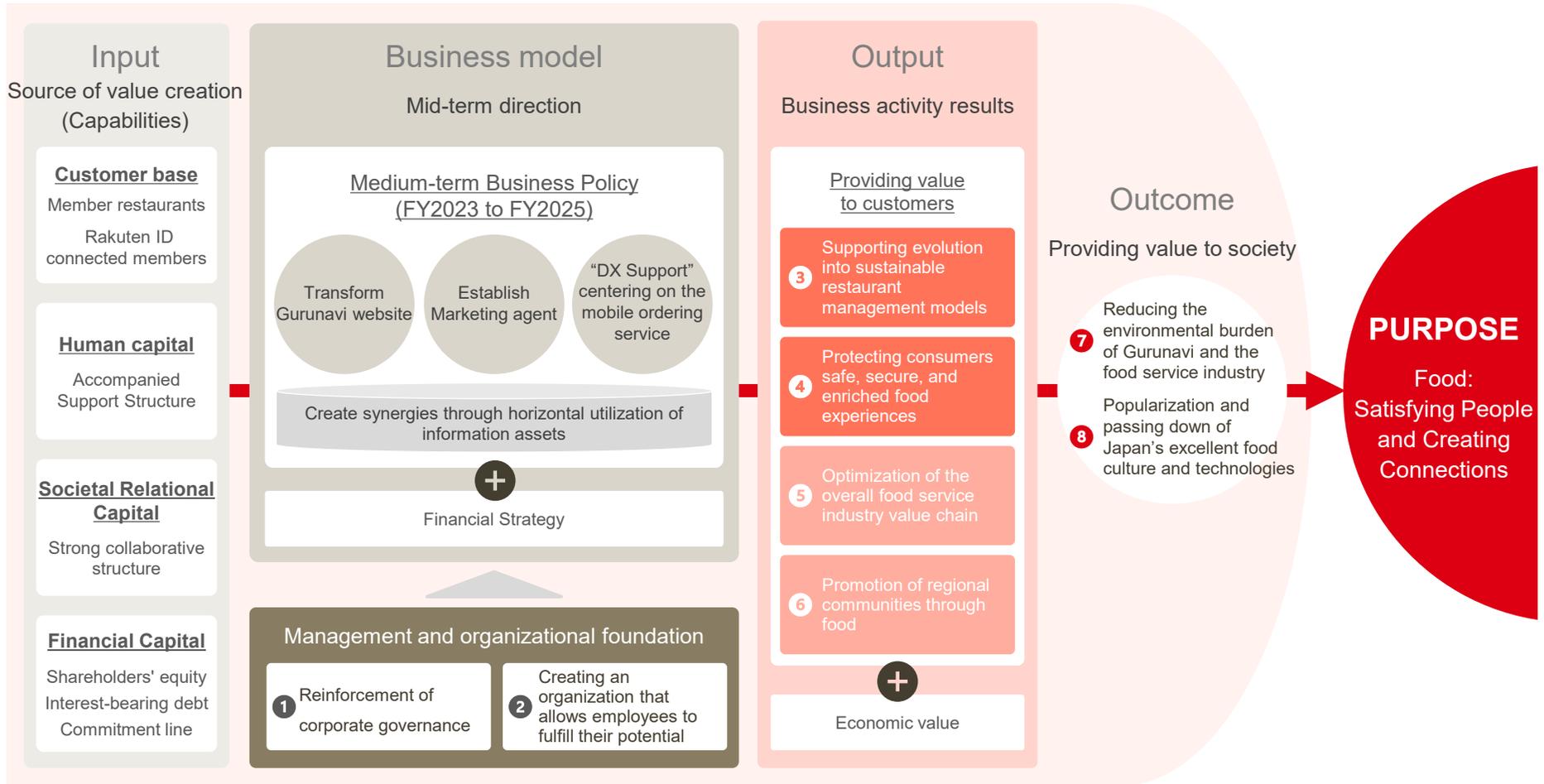
Living up to the trust of all stakeholders

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 	

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

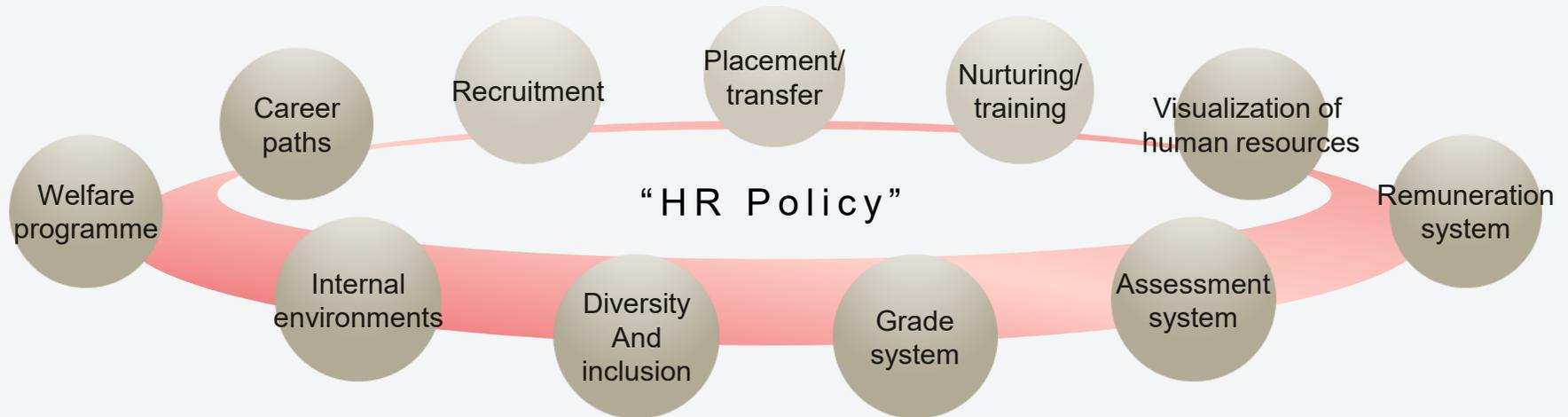
Sustainability 8 - Promote human capital management (2) -

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”.



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



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

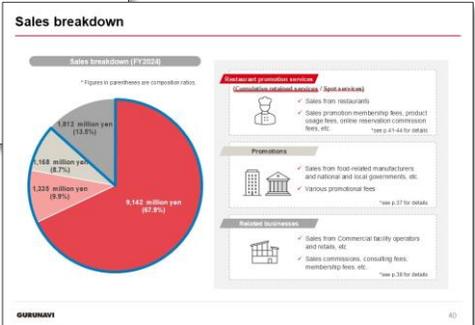
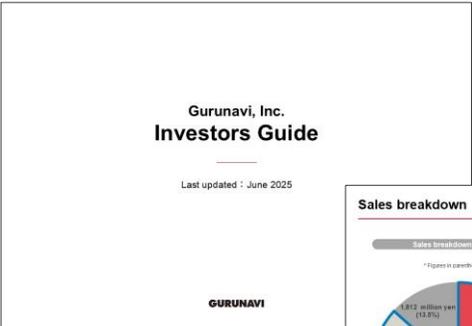


▲ Examples of articles

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 December 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) 7.6%, 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 (508,662 shares).
Number of total personnel	Non-consolidated : 878 Consolidated : 977 *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 December 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.