



# INVESTOR PRESENTATION **Q2**

Financial Results for the First Half of the Fiscal Year 2025

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**Gurunavi, Inc.** (Stock Code : 2440)



# FY2025 Full-year business forecast

Each profit is progressing strongly against the full-year forecast

(JPY million)	FY2025		
	1st half		Full-year forecast
	initial forecast	result	
Net sales	6,520	6,374	14,900
Operating income	60	105	300
Ordinary income *	22	101	210
Net income attributable to owners of parent	49	128	234
Basic income per share (JPY)	0.87	2.28	4.15

\* The interest rate for borrowings of JPY 2.2 billion procured in August 2022 will increase following the return to profitability, and interest payments will be incurred on borrowings of JPY 1.2 billion procured in February 2025.

## 1H results

- ✓ 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 were higher than expected.

< Total number of consolidated personnel >

FY2024 1H: 874 → FY2025 1H: 912 (+38) (Note: including executives and part-time workers, excluding employees seconded to other companies)

## Future Prospect

- ✓ Enhance the growth potential of the restaurant support business by generating and expanding results of the strengthening of personnel structure and fully leveraging its effects in the next fiscal year.

# Financial Highlights

- ✓ 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

<b>Net sales</b>	JPY <b>6,374</b> million	6.6 % YoY
<b>Operating income</b>	JPY <b>105</b> million	(62.3) % YoY
<b>Net income attributable to owners of parent *</b>	JPY <b>128</b> million	(48.0) % YoY
<b>Cumulative retained services ARPU (As of Q2 FY2025)</b>	JPY <b>23,943</b>	7.3 % YoY
<b>Number of member restaurants with monthly-type fee contract (At the end of September 2025)</b>	<b>33,903</b>	1.0 % YoY
<b>Number of Rakuten ID connected members (At the end of September 2025)</b>	<b>10.33</b> million	12.3 % YoY

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

# Consolidated income statement

(JPY million)	1H FY2024 (Apr.-Sep.)	Ratio to sales	1H FY2025 (Apr.-Sep.)	Ratio to sales	YoY
Net sales	5,978	100.0%	<b>6,374</b>	100.0%	6.6%
Cost of sales	1,933	32.3%	<b>2,447</b>	38.4%	26.6%
Gross profit	4,045	67.7%	<b>3,926</b>	61.6%	(2.9)%
SG&A expenses	3,767	63.0%	<b>3,821</b>	60.0%	1.5%
Operating income	278	4.7%	<b>105</b>	1.6%	(62.3)%
Ordinary income	266	4.5%	<b>101</b>	1.6%	(62.0)%
Net income before income taxes	265	4.4%	<b>133</b>	2.1%	(49.8)%
Net income attributable to owners of parent	247	4.1%	<b>128</b>	2.0%	(48.0)%

# Consolidated sales breakdown

(JPY million)	1H FY2024 (Apr.-Sep.)	1H FY2025 (Apr.-Sep.)	YoY
<b>Net sales</b>	5,978	<b>6,374</b>	6.6%
Restaurant promotion services	5,090	<b>5,358</b>	5.3%
Cumulative retained services	4,436	<b>4,799</b>	8.2%
Spot services	653	<b>558</b>	(14.5)%
Promotions	385	<b>415</b>	8.0%
Related businesses	503	<b>600</b>	19.3%

## 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

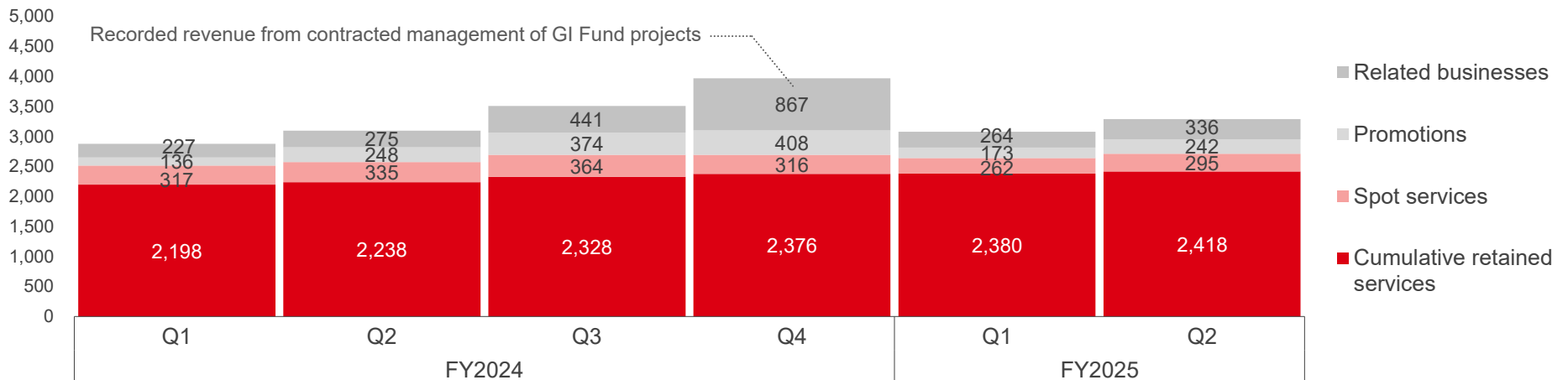
## Promotions

- ✓ Promotional sales mainly for national and local governments, etc. increased

## Related businesses

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

(JPY million)

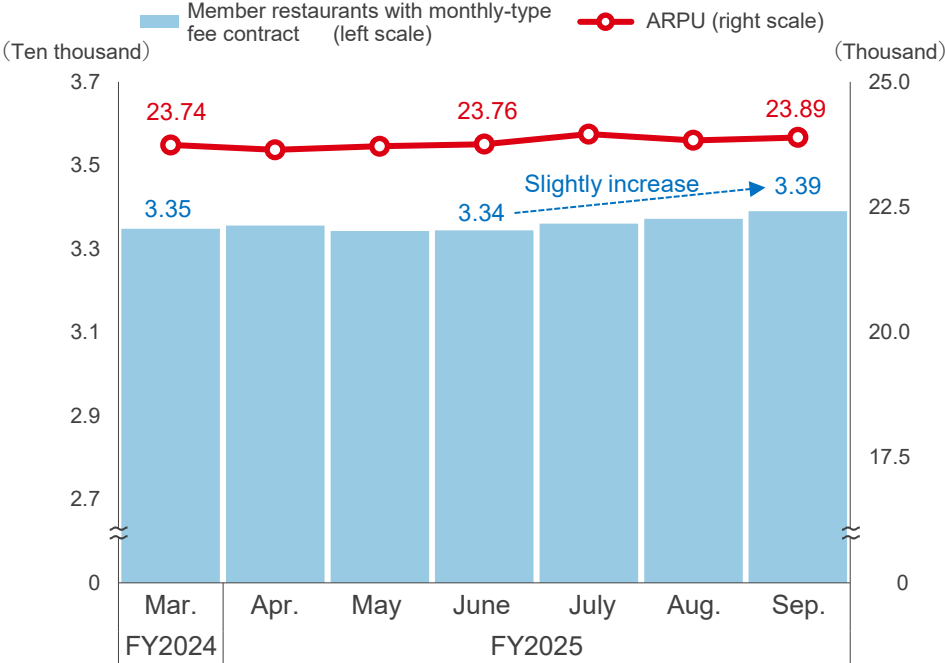


# Restaurant promotion services

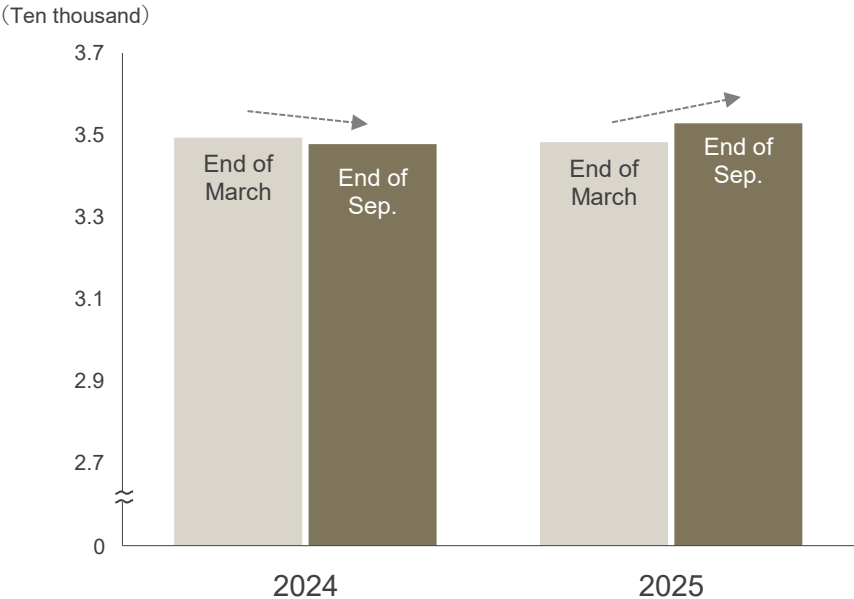
~ Number of member restaurants with monthly-type fee contract · ARPU ~

## Signs of success in strengthening inside sales and customer support activities

■ Number of member restaurants with monthly-type fee contract · ARPU ■ Number of restaurants where online reservations are possible



Aim for sales growth by expanding both ARPU and number of member restaurants



Increase customer referral capabilities through online reservations by expanding seating inventory

# Consolidated cost breakdown

(JPY million)	1H FY2024 (Apr.-Sep.)	1H FY2025 (Apr.-Sep.)	YoY
<b>Total cost</b>	5,700	<b>6,269</b>	10.0%
<b>Cost of sales</b>	1,933	<b>2,447</b>	26.6%
<b>SG&amp;A</b>	3,767	<b>3,821</b>	1.5%
Personnel expenses	2,320	<b>2,419</b>	4.3%
Rent expenses	454	<b>493</b>	8.4%
Business consignment expenses	352	<b>308</b>	(12.4)%
Advertising and promotion expenses	208	<b>211</b>	1.6%
Other	429	<b>388</b>	(9.7)%

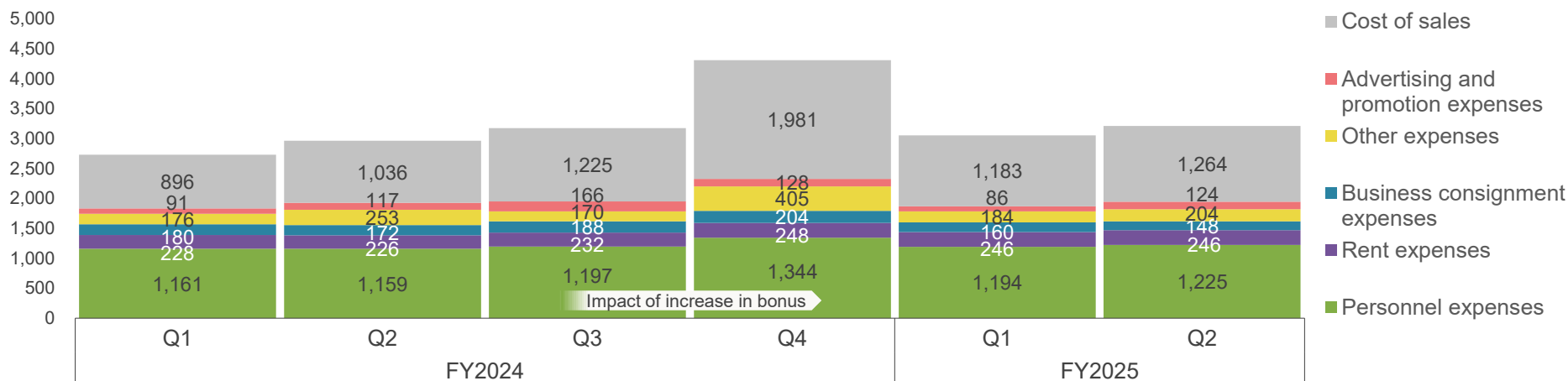
## Cost of Sales

- ✓ 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
- ✓ Business consignment expenses decreased due to advancement of insourcing
- ✓ Rent expenses increased mainly due to higher usage and price revisions of rental systems

(JPY million)



# Consolidated balance sheets

## Financial initiatives based on a return to profitability in the previous fiscal year

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

(JPY million)	As of Mar. 31, 2025	As of Sep. 30, 2025	Change	(JPY million)	As of Mar. 31, 2025	As of Sep. 30, 2025	Change
Total current assets	8,644	<b>8,037</b>	(606)	Total current liabilities	3,647	<b>2,190</b>	(1,457)
Cash and deposits	5,042	<b>4,482</b>	(559)	Accounts payable- other	1,450	<b>1,209</b>	(241)
Notes and accounts receivable-trade	2,452	<b>1,910</b>	(542)	Deposits received	72	<b>48</b>	(23)
Accounts receivable- other	797	<b>933</b>	136	Income taxes payable	5	<b>3</b>	(1)
Prepaid expenses	362	<b>490</b>	128	Provision for bonuses	443	<b>330</b>	(112)
Allowance for doubtful accounts	(68)	<b>(54)</b>	14	Provision for point card certificates	7	<b>12</b>	4
Other	59	<b>274</b>	215	Short-term borrowings	1,200	-	(1,200)
				Other	468	<b>585</b>	117
Total non-current assets	2,484	<b>3,077</b>	592	Total non-current liabilities	2,503	<b>3,743</b>	1,240
Property, plant and equipment	491	<b>503</b>	11	Long-term borrowings	2,200	<b>3,400</b>	1,200
Intangible assets	983	<b>1,463</b>	480	Other	303	<b>343</b>	40
Investments and other assets	1,009	<b>1,109</b>	100	Total liabilities	6,150	<b>5,933</b>	(217)
				Total net assets	4,978	<b>5,181</b>	203
				Equity	4,926	<b>5,145</b>	218
Total assets	11,128	<b>11,114</b>	(13)	Total liabilities and net assets	11,128	<b>11,114</b>	(13)



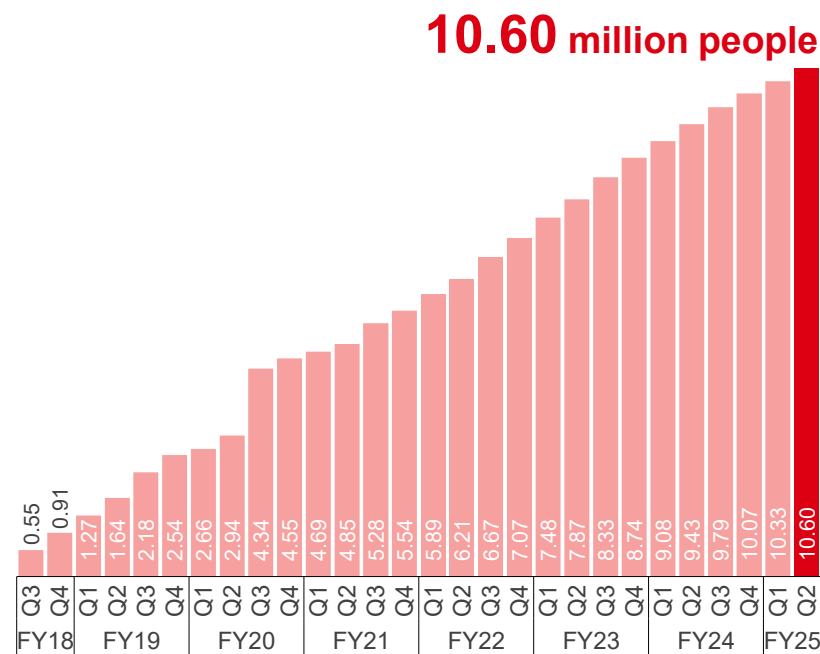
## Progress in measures

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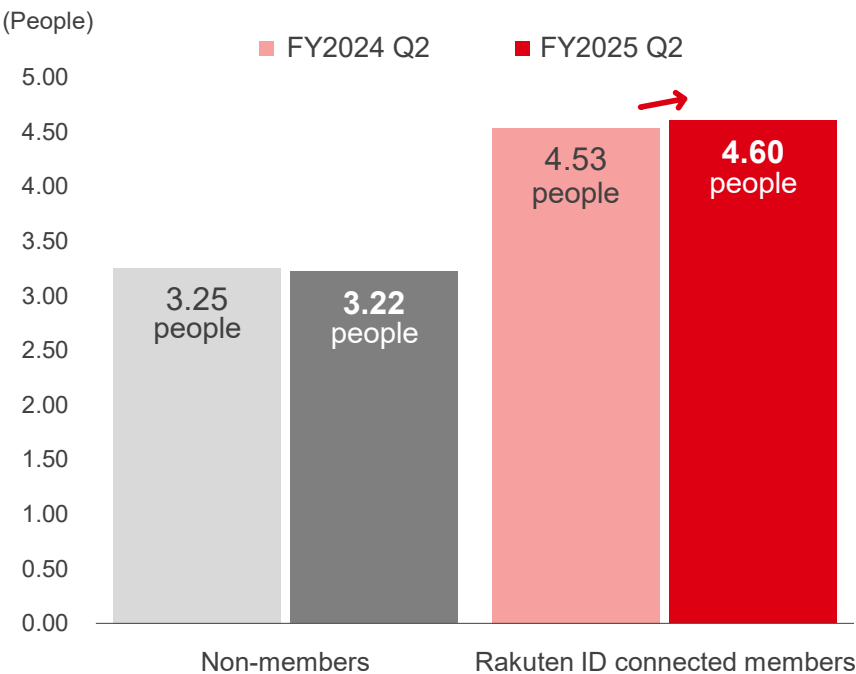
# Strengthening Rakuten Gurunavi website (1) ~ User members trends ~

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

■ Number of Rakuten ID connected members  
(Million people)

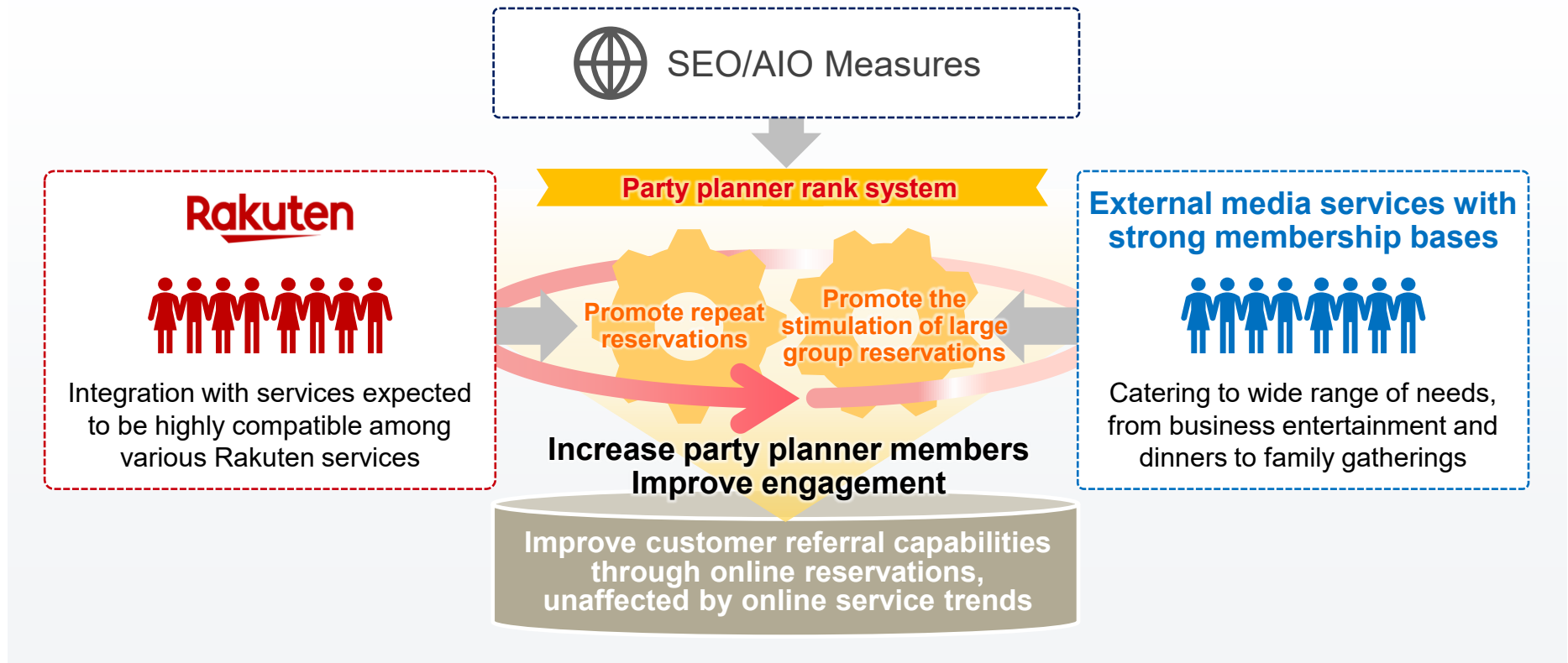


■ Average number of people per reservation by user attribute



## 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 ~

Launched collaboration with first phase measure “Rakuten Card Premium Program”  
(from October 1)


The number of party planner members increased in line with expectations

**Party planner rank system**

Regular	Ace	Royal
Total number of people who made reservations online in the past 3 months		
10 to 14 people	15 to 49 people	More than 50 people
Percentage of bonus points awarded for the total price of the set menu		
3%	5%	7%


**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



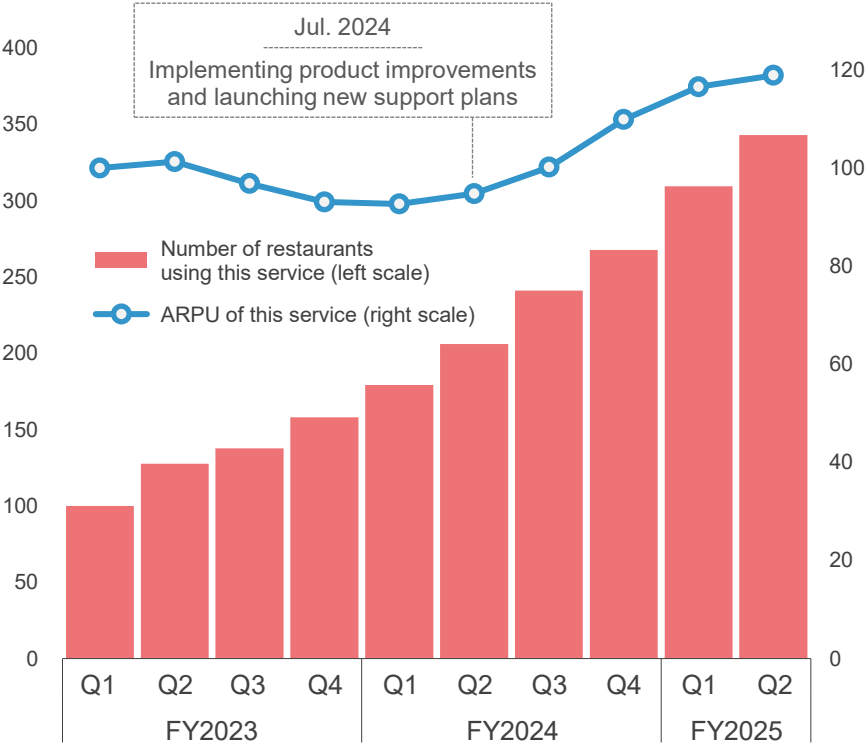
Begin discussing with Rakuten Payment, Inc. to further strengthen collaboration

# Marketing agent (1) ~ Operational Agency Services ~

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

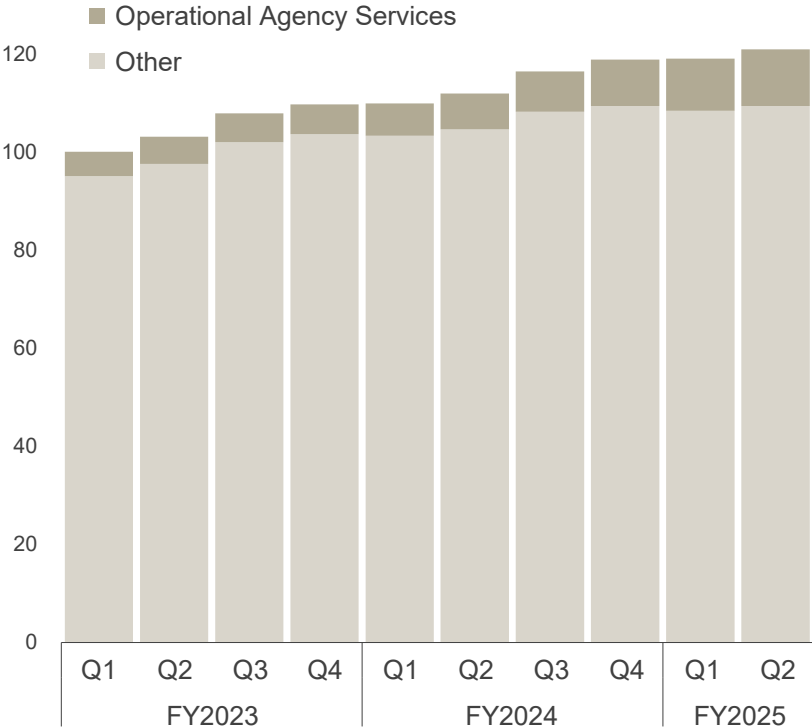
### Status of “ Google Business Profile (GBP) operational support products ”

(Index based on Q1 of FY2023, 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)

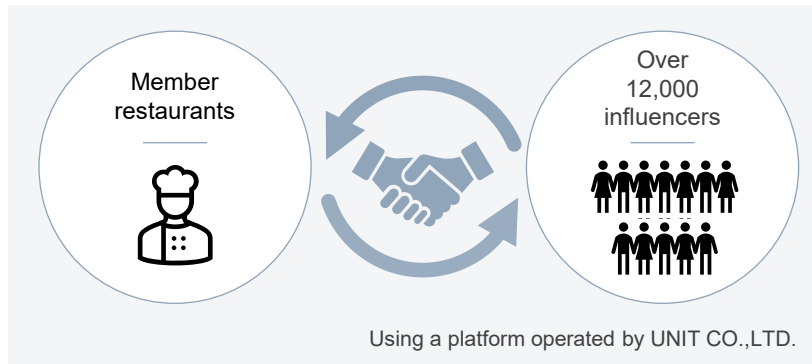


# Marketing agent (2) ~ Main New Support Products ~

## Influencer matching service

### Features

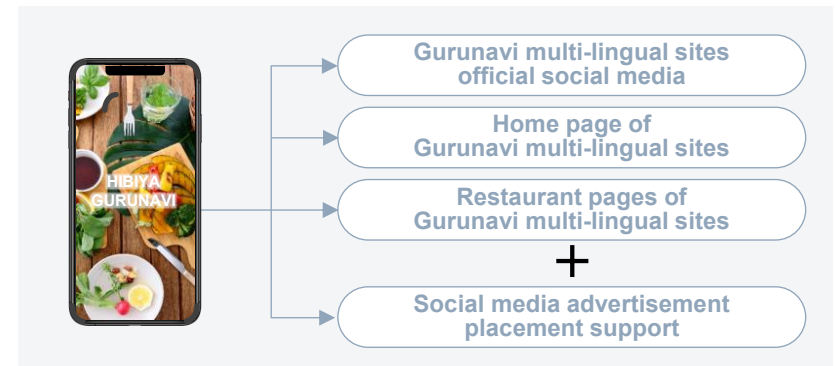
- ✓ Over 12,000 influencers specializing in food and beverage
- ✓ Subscription-based service



## Video products for inbound tourists

### Features

- ✓ Creation of short-form, vertical videos optimized for social media, based on research of restaurants
- ✓ Support for advertisement placement on social media platforms (sold separately)



### Future developments

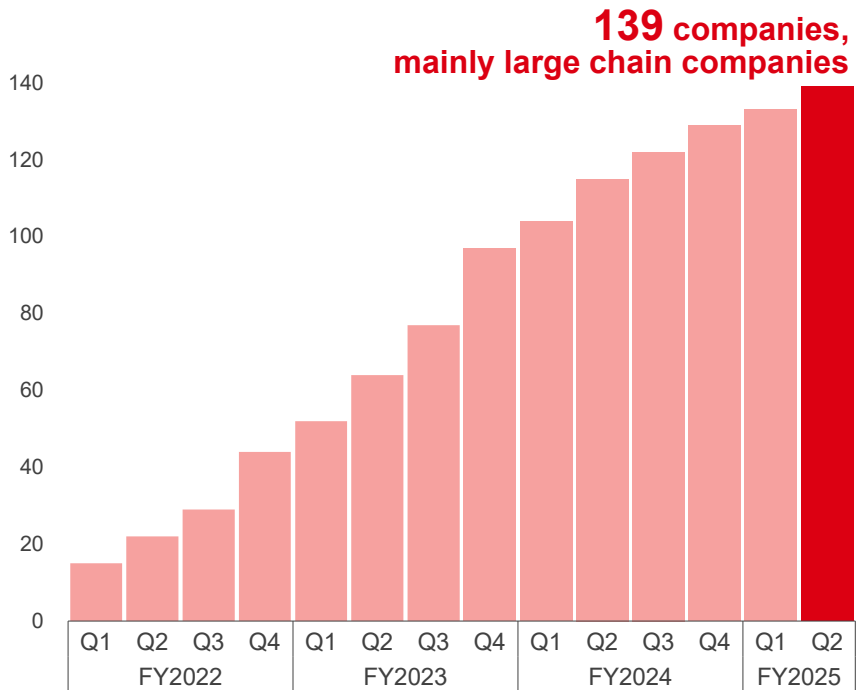
- ✓ Create agent products for non-dine-in business formats → **Increase no. of member restaurants**
- ✓ Improve operational efficiency of agent services using AI → **Increase no. of restaurants that can be supported and improve profitability**

# Mobile ordering service “Gurunavi FineOrder” (1) ~ Introduction progress ~

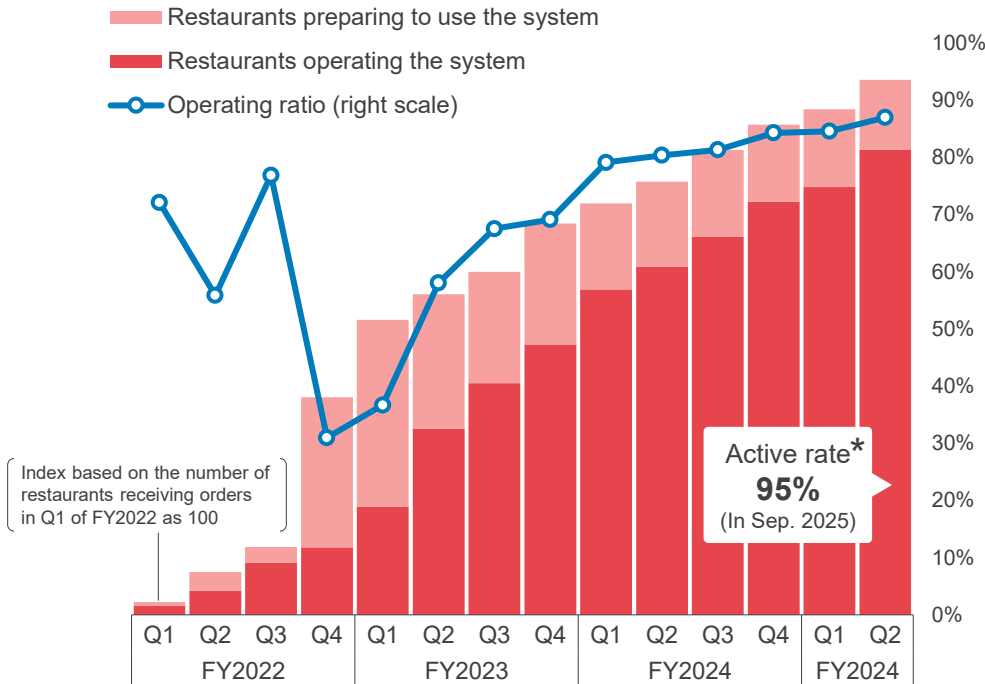
Recent developments

✓ Promoting proposals and prior introduction for major brands developed by the Colowide Group

## ■ 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)

# Mobile ordering service “Gurunavi FineOrder” (2) ~ Future developments ~

Promote partnership-based initiatives by leveraging our unique support capabilities and functionality



Cultivate new contracted companies



Expand introduction into group stores owned by existing contractors



Strengthening customer attraction functions  
Increasing ARPU of this service



Expand into new areas (hotel room service, etc.)

Strengthen collaboration with sales partners  
(integrated POS vendors)



Strengthen direct sales business

Promote new implementation campaign

Strengthen proposals for the takeout business segment

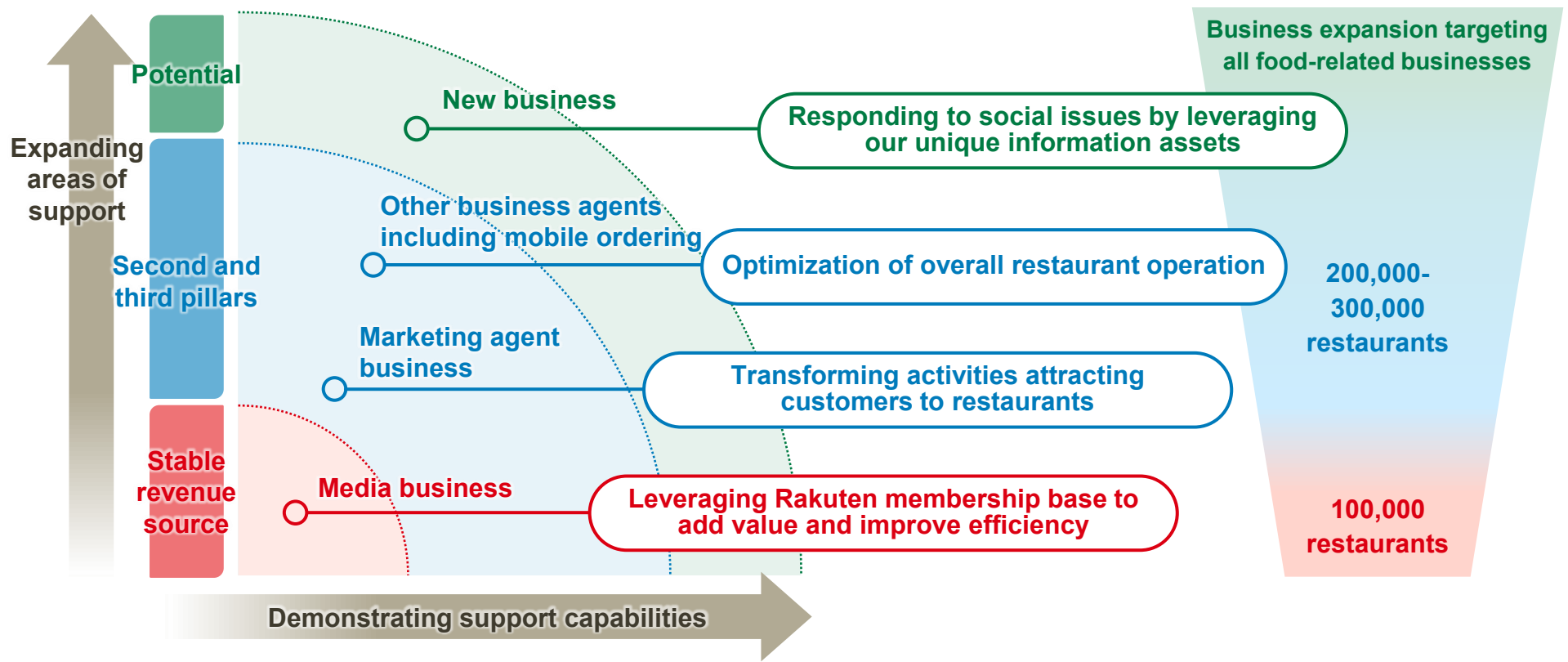
Develop and strengthen CRM functions

Collaborate with Rakuten Travel



# Expanding value provided

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

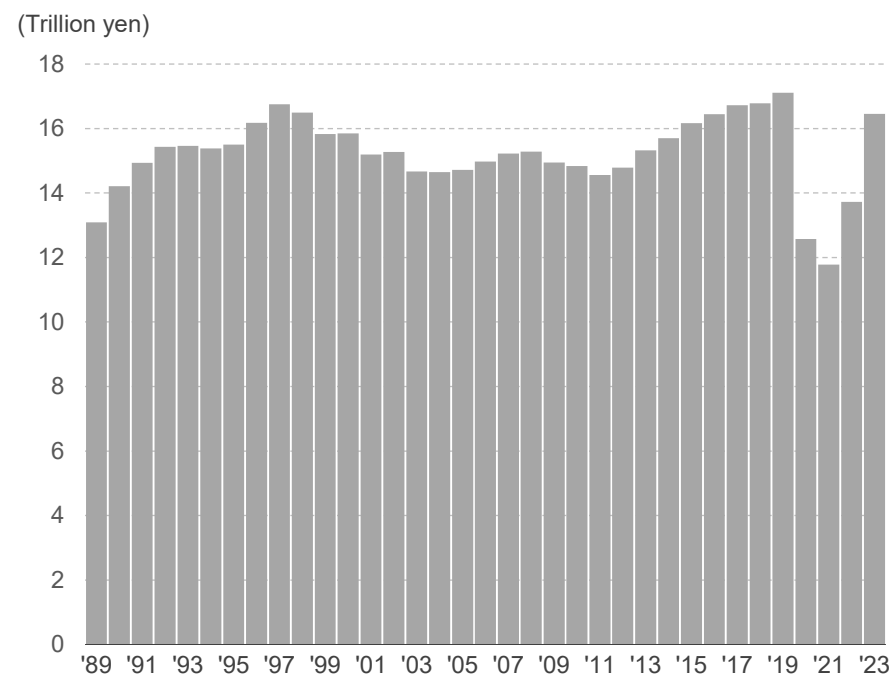


## Reference materials

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# Business Environment

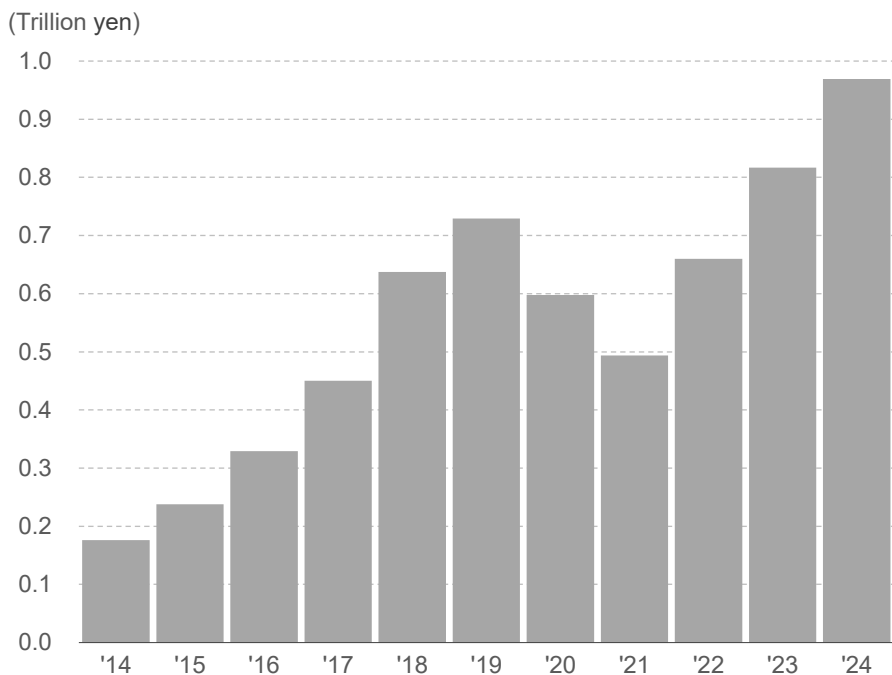
## ■ Market size of the Japanese restaurant industry



\*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

19% increase year on year in 2024

# Number of member restaurants

FY2025 Q2

Number of total paying member restaurants

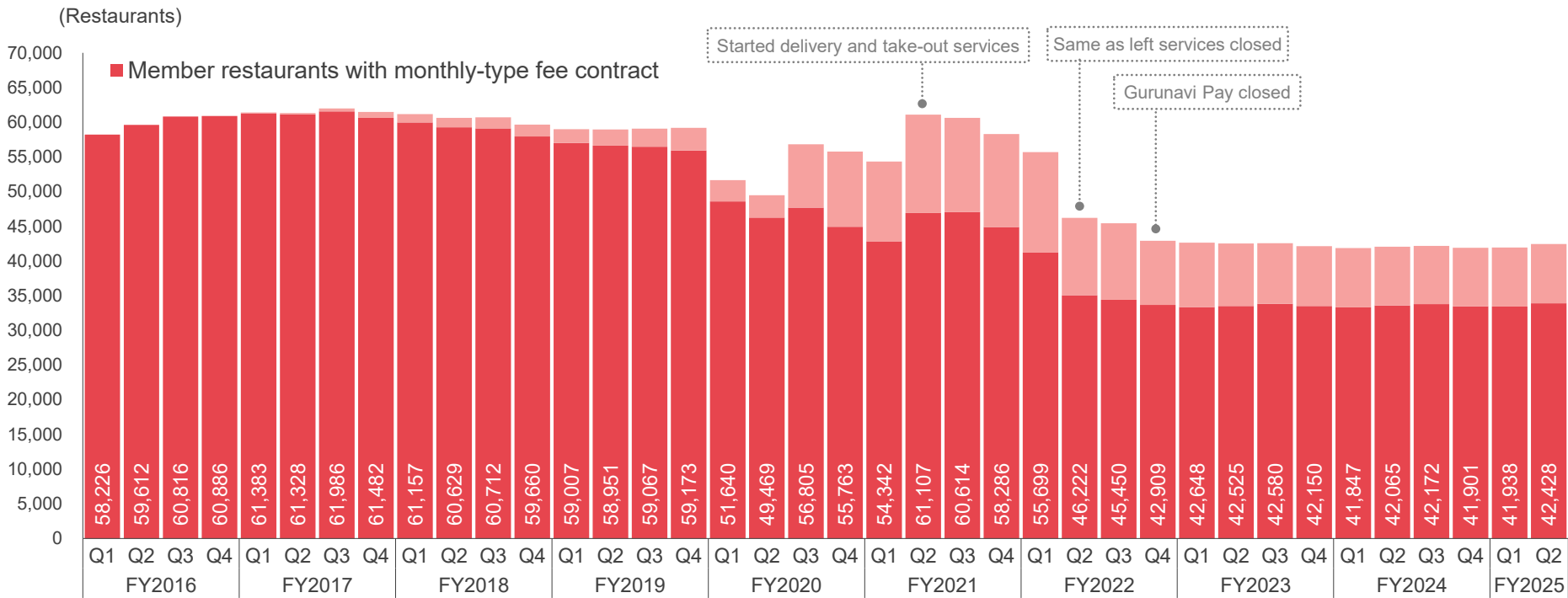
42,428

at the end of Sep. 2025  
up by 363 from the end of Sep. 2024

Member restaurants with monthly-type fee contract

33,903

at the end of Sep. 2025  
up by 333 from the end of Sep. 2024

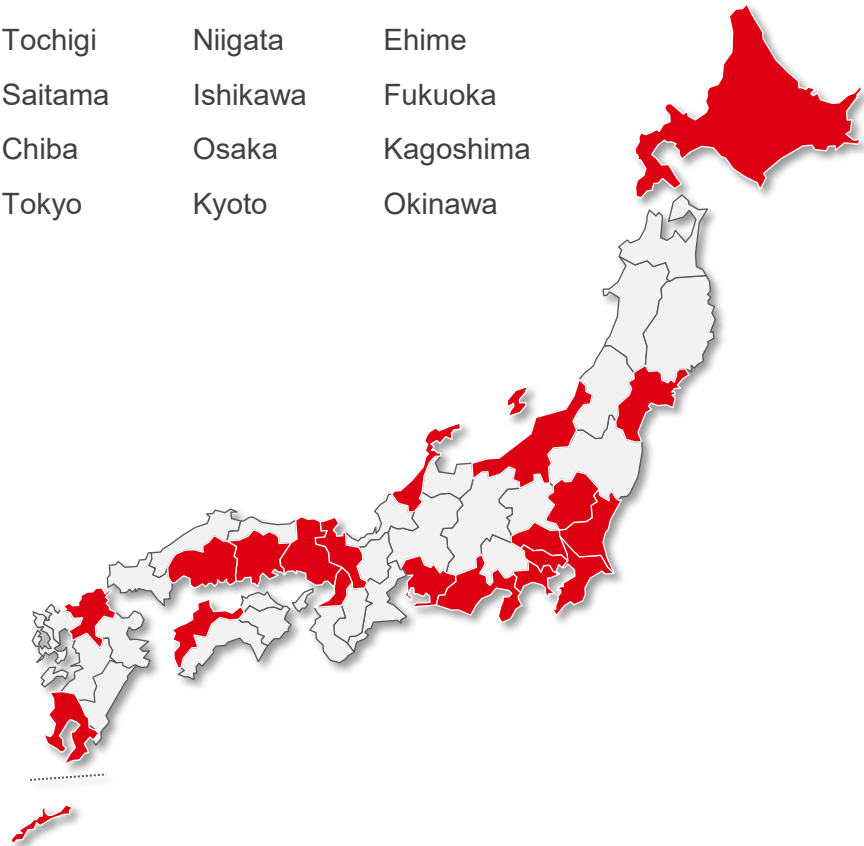


\*The numbers in the graph are the number of total paying member restaurants

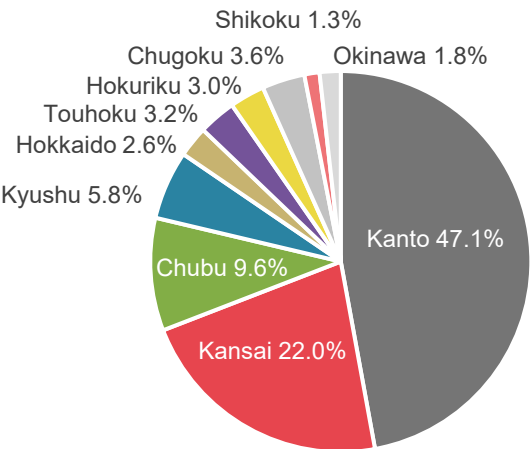
# Regional expansion and member restaurants

Area with our sales staff (21 prefectures)

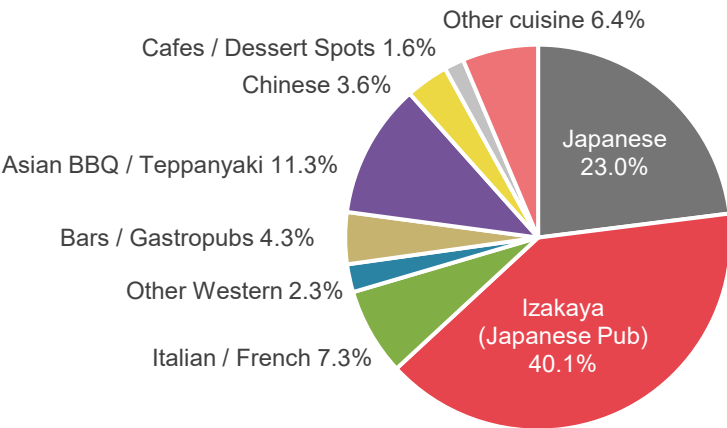
Hokkaido	Kanagawa	Hyogo
Miyagi	Shizuoka	Okayama
Ibaraki	Aichi	Hiroshima
Tochigi	Niigata	Ehime
Saitama	Ishikawa	Fukuoka
Chiba	Osaka	Kagoshima
Tokyo	Kyoto	Okinawa



Percentage of member restaurants(paid) by region



Percentage of member restaurants (paid) by restaurant type



\* In Sep. 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	<b>Different fee options available</b> 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.

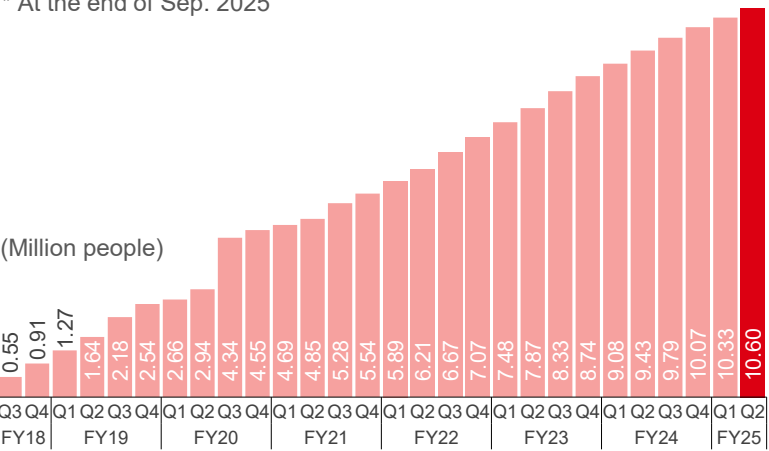
# User reach - Number of users, user attributes -

Number of Gurunavi members: **28.50 million**

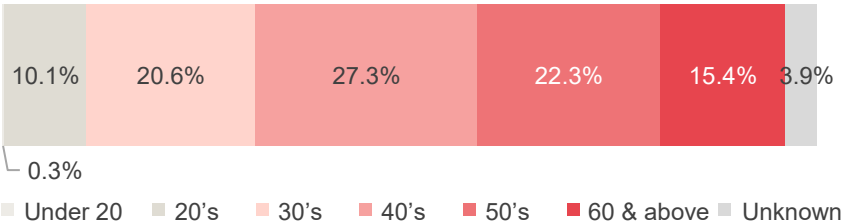
\* An individual who has registered for membership at Rakuten Gurunavi  
\* As of Oct. 1, 2025

Number of Rakuten ID connected members: **10.60 million**

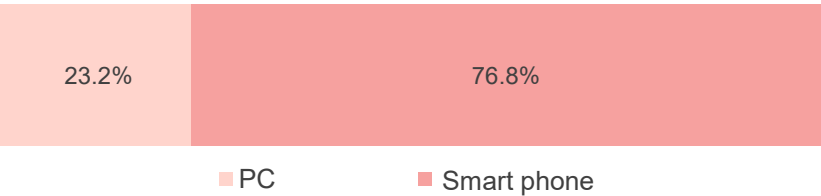
\* Number of members who have connected their Gurunavi member ID to Rakuten ID  
\* At the end of Sep. 2025



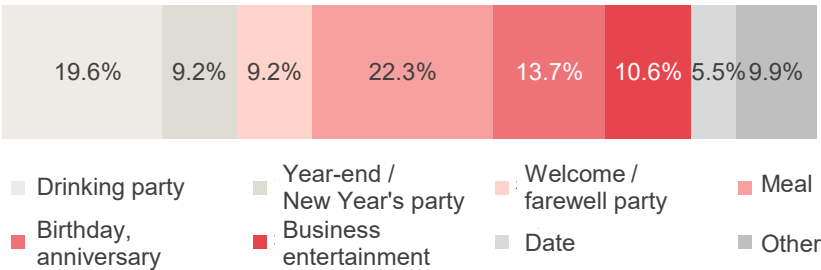
## Users by age group \* Gurunavi member data (In Sep. 2025)



## Users by device \* Unique user data (In Sep. 2025)



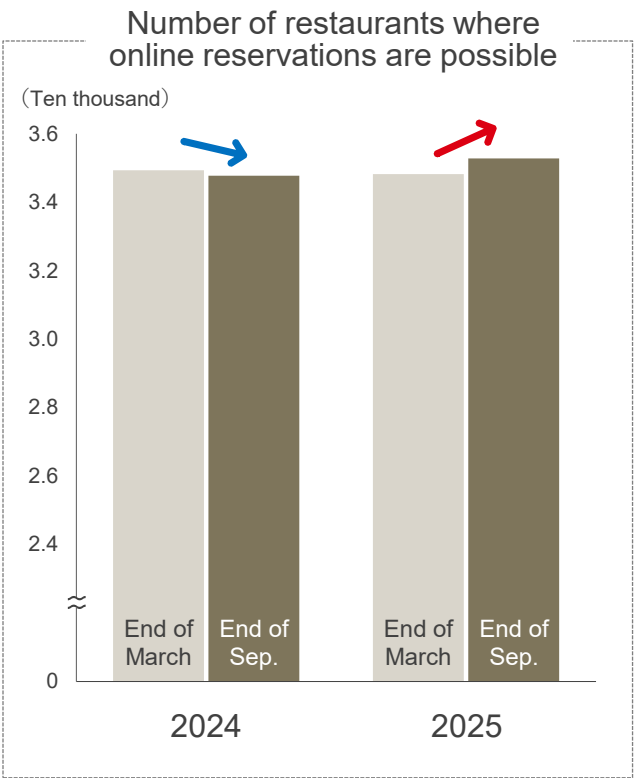
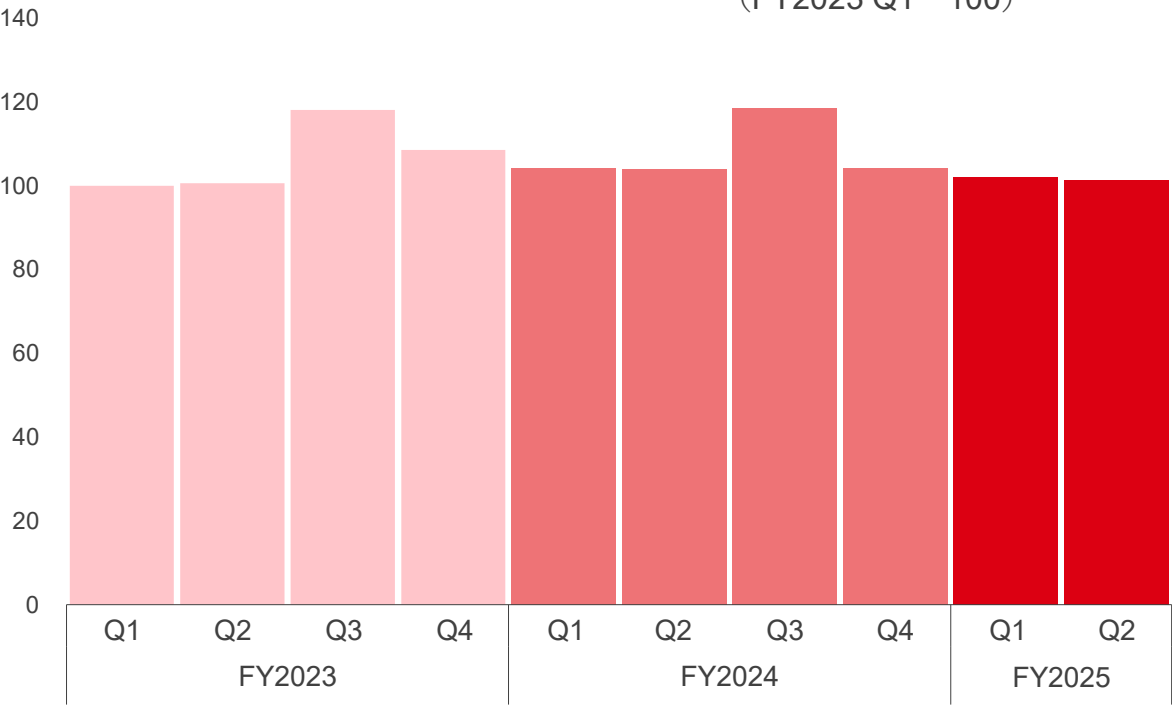
## Purpose of Use \* Gurunavi online reservation (2024)



# 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
	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
	Spot services	b	376	268	266	206	225	284	339	304	317	335	364	316	262	295
	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
	Promotions	d	225	317	347	391	200	500	373	537	136	248	374	408	173	242
	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
	Related businesses	f	459	429	461	681	160	217	361	1,060	227	275	441	867	264	336
	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

(Unit: JPY)			FY2022				FY2023				FY2024				FY2025	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	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
	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

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

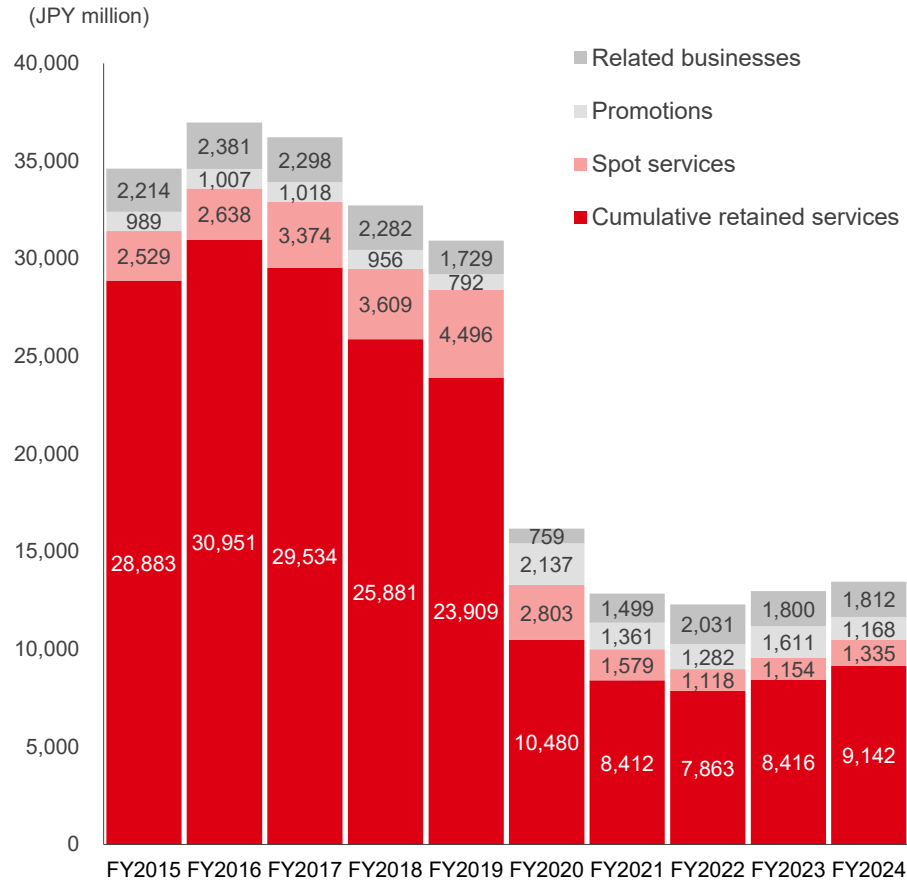
\*2) Sales of cumulative retained services divided by the average of number of member restaurants with monthly-type fee contract at previous and current quarter-end  $i=2/3*a/(kt-1+kt)$

Number of member restaurants (Unit: restaurants)			FY2022				FY2023				FY2024				FY2025	
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	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
	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

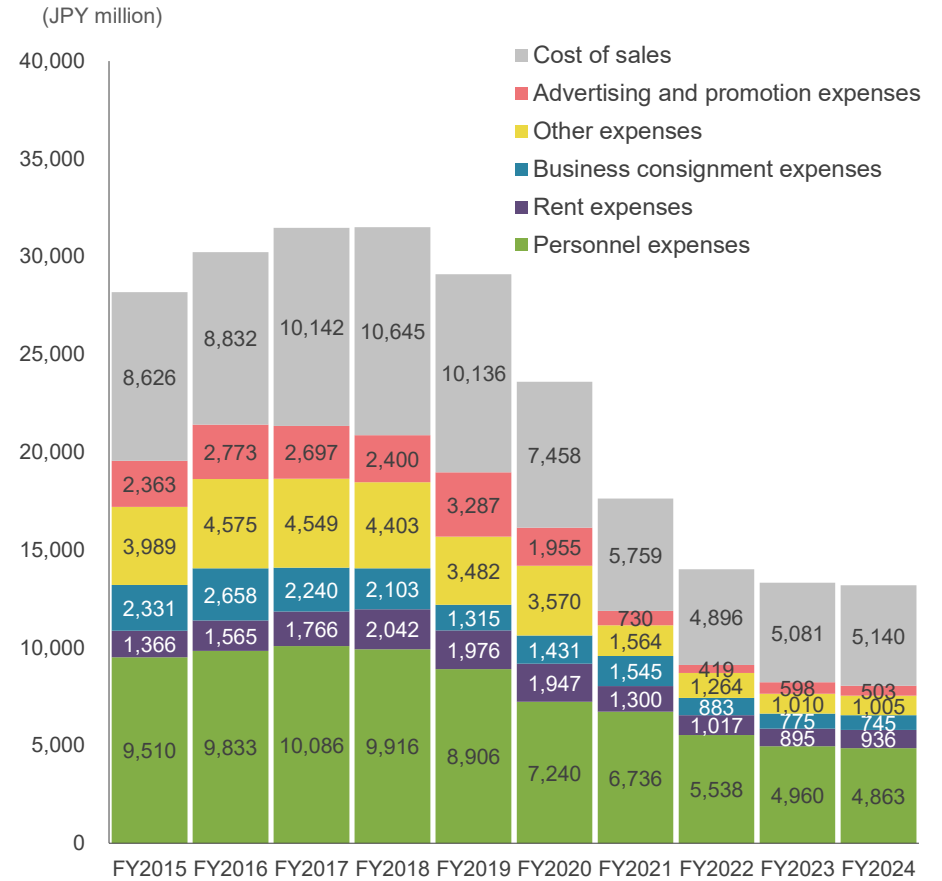
\*3) Restaurants using the fixed monthly fee service (regardless of whether they have a paid listing contract on the Gurunavi site)

# 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](#)

# Sustainability 2 - Outline of Initiatives -

## Establishment a system related to sustainability

Company-wide promotion system headed by the Corporate Planning Department

## Identifying important issues

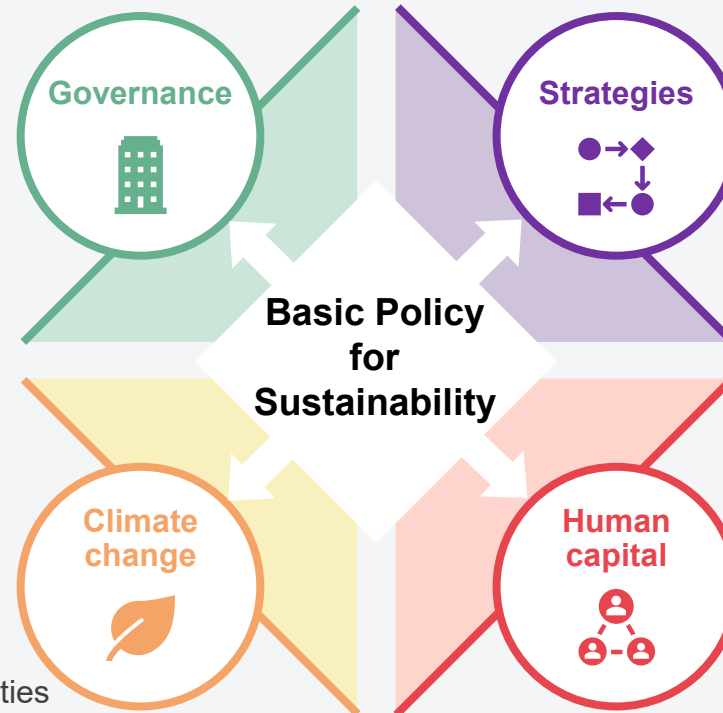
Identifying materiality related to sustainability

## 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"

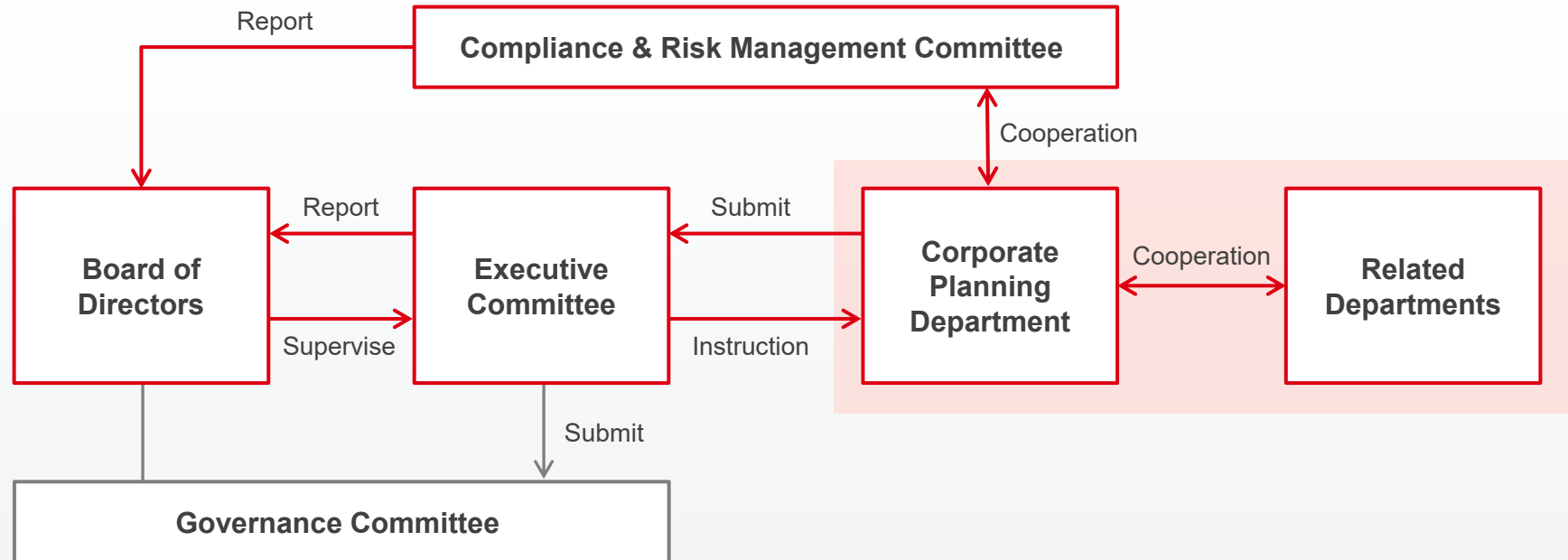
Clarifying views on human capital management to further reinforcement of initiatives



# 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

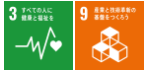
## 8 materialities (important issues)

### 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



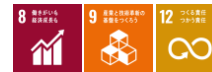
Realizing a sustainable food service industry development within the changes in social environment, including climate change

### 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



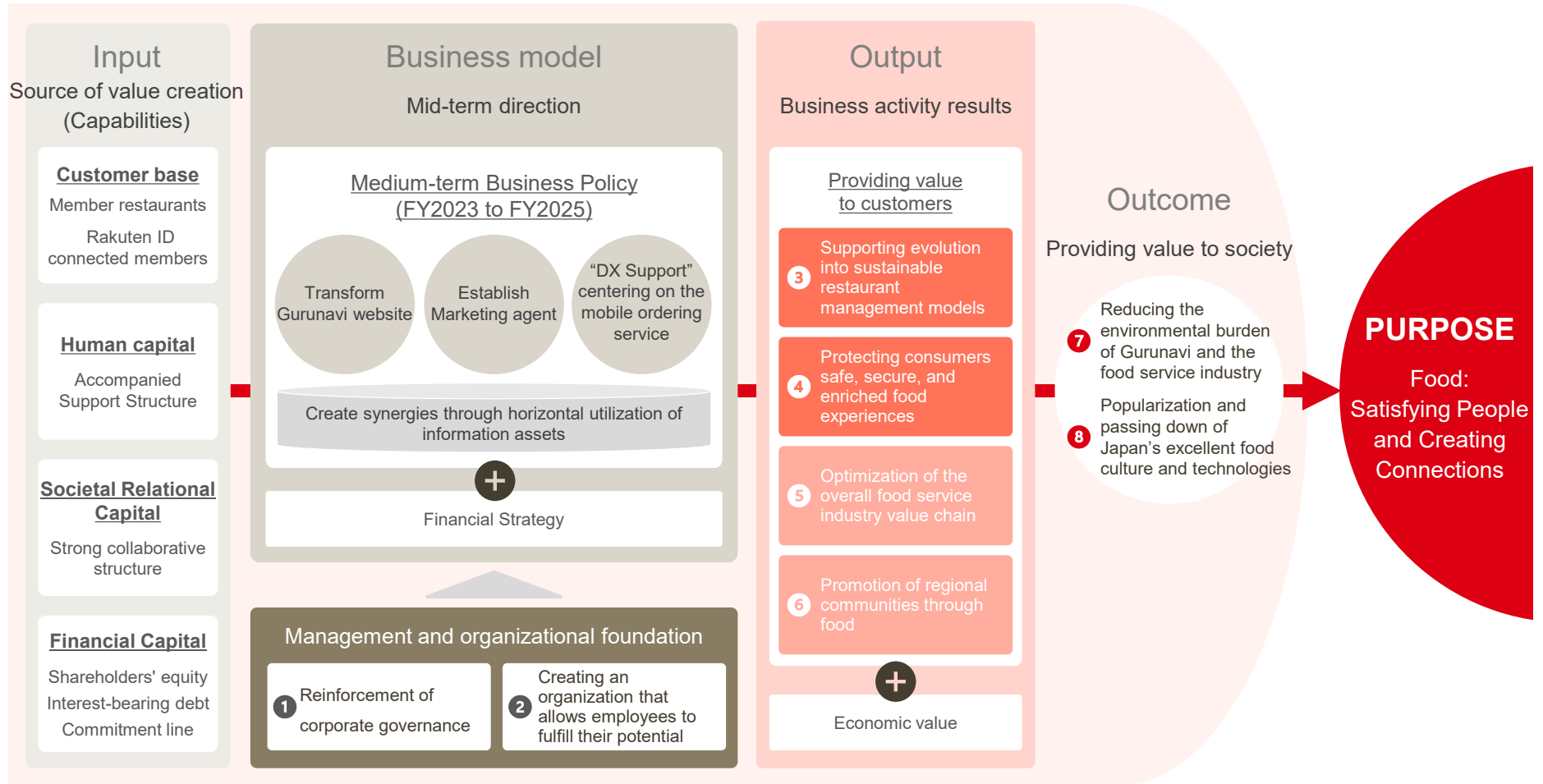
Living up to the trust of all stakeholders

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

# 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

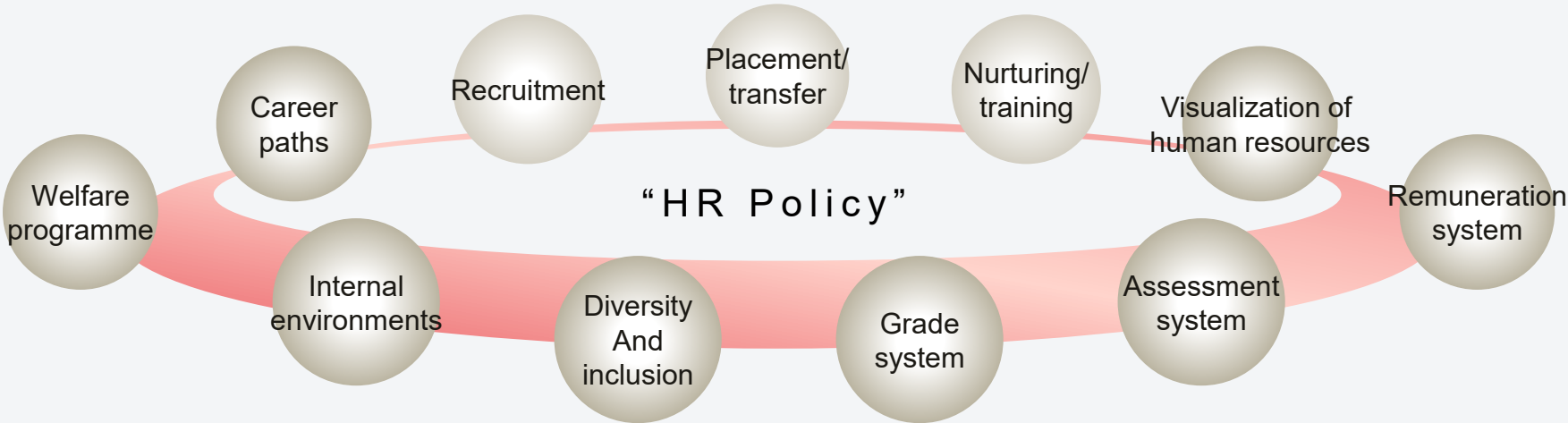
Utilizing a talent management system as a supporting mechanism

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](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](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

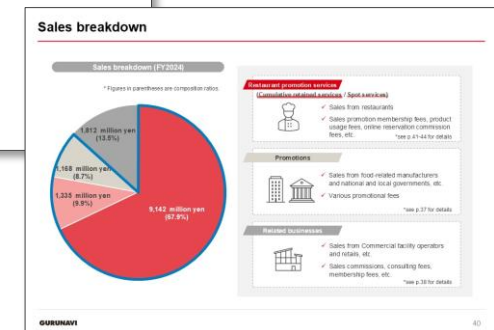
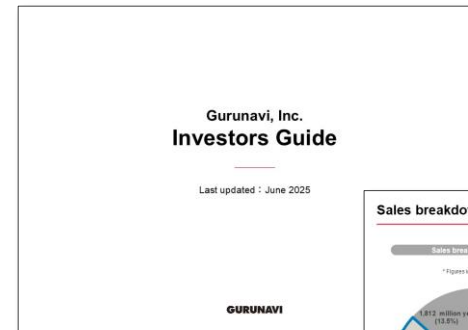


▲ Examples of articles

## 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 September 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) 7.2%, 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 (505,662 shares).
Number of total personnel	Non-consolidated : 873      Consolidated : 956 *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 September 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.