

Financial Statement – Balance Sheet

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2021/03/31	2020/12/31	2020/03/31
Balance Sheet			
Current assets			
Cash and cash equivalents	602,319	634,573	243,931
Accounts receivable, net	71,071	81,887	37,251
Other receivables	1,811	2,036	1,325
Current inventories	14,606	17,557	11,299
Prepayments	22,899	18,140	20,273
Other current assets	5,404	5,214	4,663
Total current assets	718,110	759,407	318,742
Non-current assets			
Property, plant and equipment	993,771	954,840	721,616
Right-of-use assets	1,633,485	1,300,276	754,698
Intangible assets	2,933	3,250	897
Deferred tax assets	5,865	5,504	4,410
Other non-current assets	97,947	76,505	41,095
Total non-current assets	2,734,001	2,340,375	1,522,716
Total assets	3,452,111	3,099,782	1,841,458
Current liabilities			
Current borrowings	0	0	10,541
Accounts payable	100,963	113,393	60,872
Other payables	191,761	232,815	148,218
Current tax liabilities	23,901	9,363	12,884
Current lease liabilities	170,494	158,678	118,271
Other current liabilities	2,752	2,415	2,008
Total current liabilities	489,871	516,664	352,794
Non-current liabilities			
Non-current provisions	55,999	54,149	35,313
Deferred tax liabilities	1,159	646	269
Non-current lease liabilities	1,463,756	1,134,879	637,872
Other non-current liabilities	113,266	131,732	87,199
Total non-current liabilities	1,634,180	1,321,406	760,653
Total liabilities	2,124,051	1,838,070	1,113,447
Equity attributable to owners of parent			
Share capital			
Ordinary share	457,860	449,800	378,730
Advance receipts for share capital	132	1,870	0
Total Share Capital	457,992	451,670	378,730
Capital surplus			
Total capital surplus	580,583	579,387	140,581
Retained earnings			
Legal reserve	21,815	21,815	12,943
Unappropriated retained earnings (accumulated deficit)	267,673	208,844	195,756
Total retained earnings	289,488	230,659	208,699
Other equity interest			
Total other equity interest	-3	-4	1
Total equity attributable to owners of parent	1,328,060	1,261,712	728,011
Total equity	1,328,060	1,261,712	728,011
Total liabilities and equity	3,452,111	3,099,782	1,841,458
Equivalent issue shares of advance receipts for ordinary share	12,000	170,000	0
Number of shares in entity held by entity and by its subsidiaries	0	0	0

Financial Statement – Income Statement

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2021/01/01To2021/03/31	2020/01/01To2020/03/31
Income Statement		
Total operating revenue	792,039	511,771
Total operating costs	466,764	316,923
Gross profit (loss) from operations	325,275	194,848
Gross profit (loss) from operations	325,275	194,848
Operating expenses		
Selling expenses	206,781	158,610
Administrative expenses	42,152	41,875
Research and development expenses	102	232
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	1	-4
Total operating expenses	249,036	200,713
Net operating income (loss)	76,239	-5,865
Non-operating income and expenses		
Total interest income	220	102
Total other income	215	202
Other gains and losses, net	3,250	-906
Finance costs, net	6,384	3,106
Total non-operating income and expenses	-2,699	-3,708
Profit (loss) from continuing operations before tax	73,540	-9,573
Total tax expense (income)	14,711	-648
Profit (loss) from continuing operations	58,829	-8,925
Profit (loss)	58,829	-8,925
Other comprehensive income		
Exchange differences on translation	1	1
Components of other comprehensive income that will be reclassified to profit or loss	1	1
Other comprehensive income, net	1	1
Total comprehensive income	58,830	-8,924
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	58,829	-8,925
Comprehensive income, attributable to owners of parent	58,830	-8,924
Basic earnings per share		
Total basic earnings per share	1.29	-0.24
Diluted earnings per share		
Total diluted earnings per share	1.26	-0.24

Financial Statement – Statements of Cash Flows

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2021/01/01To2021/03/31	2020/01/01To2020/03/31
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	73,540	-9,573
Profit (loss) before tax	73,540	-9,573
Depreciation expense	89,024	77,670
Amortization expense	365	153
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	1	-4
Interest expense	6,384	3,106
Interest income	-220	-102
Share-based payments	390	931
Loss (gain) on disposal of property, plan and equipment	63	0
Reversal of impairment loss on non-financial assets	-86	-167
Unrealized foreign exchange loss (gain)	-14,880	-1,092
Other adjustments to reconcile profit (loss)	171	198
Total adjustments to reconcile profit (loss)	81,212	80,693
Decrease (increase) in accounts receivable	10,815	9,544
Decrease (increase) in other receivable	190	60
Decrease (increase) in inventories	3,037	-2,668
Decrease (increase) in prepayments	-4,759	-4,648
Decrease (increase) in other current assets	-190	658
Total changes in operating assets	9,093	2,946
Increase (decrease) in accounts payable	-12,430	-9,942
Increase (decrease) in other payable	-4,469	299
Increase (decrease) in other current liabilities	337	95
Total changes in operating liabilities	-16,562	-9,548
Total changes in operating assets and liabilities	-7,469	-6,602
Total adjustments	73,743	74,091
Cash inflow (outflow) generated from operations	147,283	64,518
Interest received	255	113
Interest paid	-6,384	-3,076
Income taxes refund (paid)	-21	0
Net cash flows from (used in) operating activities	141,133	61,555
Cash flows from (used in) investing activities		
Acquisition of property, plant and equipment	-123,728	-81,622
Increase in refundable deposits	-6,916	-3,361
Acquisition of intangible assets	-48	-73
Increase in other prepayments	-8,705	0
Net cash flows from (used in) investing activities	-139,397	-85,056
Cash flows from (used in) financing activities		
Increase in guarantee deposits received	13	0
Payments of lease liabilities	-41,132	-30,025
Proceeds from issuing shares	7,128	0
Net cash flows from (used in) financing activities	-33,991	-30,025
Effect of exchange rate changes on cash and cash equivalents	1	1
Net increase (decrease) in cash and cash equivalents	-32,254	-53,525
Cash and cash equivalents at beginning of period	634,573	297,456
Cash and cash equivalents at end of period	602,319	243,931
Cash and cash equivalents reported in the statement of financial position	602,319	243,931