

Financial Statement – Balance Sheet

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2020/12/31	2019/12/31
Balance Sheet		
Current assets		
Cash and cash equivalents	634,573	297,456
Accounts receivable, net	81,887	46,791
Other receivables	2,036	1,396
Other receivables due from related parties	0	0
Current inventories	17,557	8,464
Prepayments	18,140	15,625
Other current assets	5,214	5,321
Total current assets	759,407	375,053
Non-current assets		
Property, plant and equipment	954,840	646,500
Right-of-use assets	1,300,276	681,725
Intangible assets	3,250	905
Deferred tax assets	5,504	4,003
Other non-current assets	76,505	67,440
Total non-current assets	2,340,375	1,400,573
Total assets	3,099,782	1,775,626
Current liabilities		
Current borrowings	0	10,541
Accounts payable	113,393	70,814
Other payables	232,815	142,992
Current tax liabilities	9,363	12,884
Current lease liabilities	158,678	115,578
Other current liabilities	2,415	1,913
Total current liabilities	516,664	354,722
Non-current liabilities		
Non-current provisions	54,149	31,876
Deferred tax liabilities	646	510
Non-current lease liabilities	1,134,879	568,297
Other non-current liabilities	131,732	84,217
Total non-current liabilities	1,321,406	684,900
Total liabilities	1,838,070	1,039,622
Equity attributable to owners of parent		
Share capital		
Ordinary share	449,800	378,730
Advance receipts for share capital	1,870	0
Total Share Capital	451,670	378,730
Capital surplus		
Total capital surplus	579,387	139,650
Retained earnings		
Legal reserve	21,815	12,943
Unappropriated retained earnings (accumulated deficit)	208,844	204,681
Total retained earnings	230,659	217,624
Other equity interest		
Total other equity interest	-4	0
Total equity attributable to owners of parent	1,261,712	736,004
Total equity	1,261,712	736,004
Total liabilities and equity	3,099,782	1,775,626
Equivalent issue shares of advance receipts for ordinary share	170,000	0
Number of shares in entity held by entity and by its subsidiaries	0	0

Financial Statement – Income Statement

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2020/4th	2019/4th
Income Statement		
Total operating revenue	2,414,639	1,926,252
Total operating costs	1,457,497	1,122,910
Gross profit (loss) from operations	957,142	803,342
Gross profit (loss) from operations	957,142	803,342
Operating expenses		
Selling expenses	733,587	547,952
Administrative expenses	172,161	138,024
Research and development expenses	669	901
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-13	-17
Total operating expenses	906,404	686,860
Net operating income (loss)	50,738	116,482
Non-operating income and expenses		
Total interest income	435	354
Total other income	1,628	1,046
Other gains and losses, net	1,487	2,378
Finance costs, net	14,818	9,276
Total non-operating income and expenses	-11,268	-5,498
Profit (loss) from continuing operations before tax	39,470	110,984
Total tax expense (income)	7,900	22,268
Profit (loss) from continuing operations	31,570	88,716
Profit (loss)	31,570	88,716
Other comprehensive income		
Gains (losses) on remeasurements of defined benefit plans	503	-649
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	101	-130
Components of other comprehensive income that will not be reclassified to profit or loss	402	-519
Exchange differences on translation	-4	0
Components of other comprehensive income that will be reclassified to profit or loss	-4	0
Other comprehensive income, net	398	-519
Total comprehensive income	31,968	88,197
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	31,570	88,716
Comprehensive income, attributable to owners of parent	31,968	88,197
Basic earnings per share		
Total basic earnings per share	0.79	2.47
Diluted earnings per share		
Total diluted earnings per share	0.76	2.33

Financial Statement – Statements of Cash Flows

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2020/4th	2019/4th
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	39,470	110,984
Profit (loss) before tax	39,470	110,984
Depreciation expense	345,890	250,649
Amortization expense	1,071	522
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-13	-17
Interest expense	14,818	9,276
Interest income	-435	-354
Share-based payments	6,021	3,724
Loss (gain) on disposal of property, plan and equipment	46	0
Impairment loss on non-financial assets	-74	129
Unrealized foreign exchange loss (gain)	-2,735	-2,544
Other adjustments to reconcile profit (loss)	816	60
Total adjustments to reconcile profit (loss)	365,405	261,445
Decrease (increase) in accounts receivable	-35,083	4,573
Decrease (increase) in other receivable	-496	-1,261
Decrease (increase) in inventories	-9,019	-660
Decrease (increase) in prepayments	-2,515	-8,922
Decrease (increase) in other current assets	107	-4,075
Total changes in operating assets	-47,006	-10,345
Increase (decrease) in accounts payable	42,579	16,498
Increase (decrease) in other payable	40,799	21,179
Increase (decrease) in other current liabilities	502	729
Total changes in operating liabilities	83,880	38,406
Total changes in operating assets and liabilities	36,874	28,061
Total adjustments	402,279	289,506
Cash inflow (outflow) generated from operations	441,749	400,490
Interest received	291	344
Interest paid	-14,898	-9,355
Income taxes refund (paid)	-12,887	-26,294
Net cash flows from (used in) operating activities	414,255	365,185
Cash flows from (used in) investing activities		
Acquisition of property, plant and equipment	-396,648	-282,730
Increase in refundable deposits	-17,086	-2,963
Acquisition of intangible assets	-3,416	-333
Net cash flows from (used in) investing activities	-417,150	-286,026
Cash flows from (used in) financing activities		
Increase in short-term loans	-10,541	-10,541
Payments of lease liabilities	-137,162	-92,323
Cash dividends paid	-18,937	0
Proceeds from issuing shares	506,656	199,656
Net cash flows from (used in) financing activities	340,016	96,792
Effect of exchange rate changes on cash and cash equivalents	-4	0
Net increase (decrease) in cash and cash equivalents	337,117	175,951
Cash and cash equivalents at beginning of period	297,456	121,505
Cash and cash equivalents at end of period	634,573	297,456
Cash and cash equivalents reported in the statement of financial position	634,573	297,456