

Financial Statement – Balance Sheet

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2019/12/31	2018/12/31
Balance Sheet		
Current assets		
Cash and cash equivalents	297,456	121,505
Accounts receivable, net	46,791	51,347
Other receivables	1,396	125
Current inventories	8,464	7,933
Prepayments	15,625	6,703
Other current assets	5,321	1,246
Total current assets	375,053	188,859
Non-current assets		
Property, plant and equipment	646,500	508,894
Right-of-use assets	681,725	0
Intangible assets	905	857
Deferred tax assets	4,003	2,310
Other non-current assets	67,440	44,164
Total non-current assets	1,400,573	556,225
Total assets	1,775,626	745,084
Current liabilities		
Current borrowings	10,541	21,082
Accounts payable	70,814	54,316
Other payables	144,581	118,391
Current tax liabilities	12,884	15,857
Current lease liabilities	115,578	0
Other current liabilities	1,913	1,184
Total current liabilities	356,311	210,830
Non-current liabilities		
Non-current provisions	31,876	22,573
Deferred tax liabilities	510	0
Non-current lease liabilities	568,297	0
Other non-current liabilities	82,628	67,254
Total non-current liabilities	683,311	89,827
Total liabilities	1,039,622	300,657
Equity attributable to owners of parent		
Share capital		
Ordinary share	378,730	315,000
Total share capital	378,730	315,000
Capital surplus		
Total capital surplus	139,650	0
Retained earnings		
Legal reserve	12,943	2,225
Unappropriated retained earnings (accumulated deficit)	204,681	127,202
Total retained earnings	217,624	129,427
Other equity interest		
Total other equity interest	0	0
Total equity attributable to owners of parent	736,004	444,427
Total equity	736,004	444,427
Total liabilities and equity	1,775,626	745,084
Equivalent issue shares of advance receipts for ordinary share	0	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	2019/4th	2018/4th
Income Statement		
Total operating revenue	1,926,252	1,435,914
Total operating costs	1,122,910	808,351
Gross profit (loss) from operations	803,342	627,563
Gross profit (loss) from operations	803,342	627,563
Operating expenses		
Selling expenses	547,952	382,166
Administrative expenses	138,024	106,201
Research and development expenses	901	663
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-17	32
Total operating expenses	686,860	489,062
Net operating income (loss)	116,482	138,501
Non-operating income and expenses		
Total other income	1,400	1,194
Other gains and losses, net	2,378	-4,007
Finance costs, net	9,276	926
Total non-operating income and expenses	-5,498	-3,739
Profit (loss) from continuing operations before tax	110,984	134,762
Total tax expense (income)	22,268	27,586
Profit (loss) from continuing operations	88,716	107,176
Profit (loss)	88,716	107,176
Other comprehensive income		
Gains (losses) on remeasurements of defined benefit plans	-649	0
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-130	0
Components of other comprehensive income that will not be reclassified to profit or loss	-519	0
Other comprehensive income, net	-519	0
Total comprehensive income	88,197	107,176
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	88,716	107,176
Comprehensive income, attributable to owners of parent	88,197	107,176
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	2.47	3.40
Total basic earnings per share	2.47	3.40
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	2.33	3.38
Total diluted earnings per share	2.33	3.38

Financial Statement – Statements of Cash Flows

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2019/4th	2018/4th
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	110,984	134,762
Profit (loss) before tax	110,984	134,762
Depreciation expense	250,649	105,700
Amortization expense	522	478
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-17	32
Interest expense	9,276	926
Interest income	-354	-175
Share-based payments	3,724	0
Loss (gain) on disposal of property, plan and equipment	0	84
Impairment loss on non-financial assets	129	7
Unrealized foreign exchange loss (gain)	-2,544	704
Other adjustments to reconcile profit (loss)	0	1,536
Total adjustments to reconcile profit (loss)	261,385	109,292
Decrease (increase) in accounts receivable	4,573	-18,487
Decrease (increase) in other receivable	-1,261	-114
Decrease (increase) in inventories	-660	-3,942
Decrease (increase) in prepayments	-8,922	-2,504
Decrease (increase) in other current assets	-4,075	-110
Total changes in operating assets	-10,345	-25,157
Increase (decrease) in accounts payable	16,498	18,526
Increase (decrease) in other payable	21,239	29,052
Increase (decrease) in other current liabilities	729	523
Total changes in operating liabilities	38,466	48,101
Total changes in operating assets and liabilities	28,121	22,944
Total adjustments	289,506	132,236
Cash inflow (outflow) generated from operations	400,490	266,998
Interest received	344	180
Interest paid	-9,355	-1,005
Income taxes refund (paid)	-26,294	-18,606
Net cash flows from (used in) operating activities	365,185	247,567
Cash flows from (used in) investing activities		
Acquisition of property, plant and equipment	-282,730	-220,298
Proceeds from disposal of property, plant and equipment	0	24
Increase in refundable deposits	-2,963	-4,045
Acquisition of intangible assets	-333	-580
Net cash flows from (used in) investing activities	-286,026	-224,899
Cash flows from (used in) financing activities		
Increase in short-term loans	-10,541	-10,541
Payments of lease liabilities	-92,323	0
Proceeds from issuing shares	199,656	0
Net cash flows from (used in) financing activities	96,792	-10,541
Net increase (decrease) in cash and cash equivalents	175,951	12,127
Cash and cash equivalents at beginning of period	121,505	109,378
Cash and cash equivalents at end of period	297,456	121,505
Cash and cash equivalents reported in the statement of financial position	297,456	121,505