

Financial Statement – Balance Sheet

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2021/12/31	2020/12/31
Balance Sheet		
Current assets		
Cash and cash equivalents	412,600	634,573
Accounts receivable, net	100,972	81,887
Other receivables	17,550	2,036
Current inventories	16,082	17,557
Prepayments	26,406	18,140
Other current assets	5,484	5,214
Total current assets	579,094	759,407
Non-current assets		
Property, plant and equipment	1,276,462	954,840
Right-of-use assets	1,961,806	1,300,276
Intangible assets	2,839	3,250
Deferred tax assets	6,686	5,504
Other non-current assets	181,959	76,505
Total non-current assets	3,429,752	2,340,375
Total assets	4,008,846	3,099,782
Current liabilities		
Current borrowings	200,000	0
Accounts payable	117,099	113,393
Other payables	239,388	232,815
Current tax liabilities	8	9,363
Current lease liabilities	212,694	158,678
Other current liabilities	2,918	2,415
Total current liabilities	772,107	516,664
Non-current liabilities		
Non-current provisions	74,818	54,149
Deferred tax liabilities	2,837	646
Non-current lease liabilities	1,759,053	1,134,879
Other non-current liabilities	127,554	131,732
Total non-current liabilities	1,964,262	1,321,406
Total liabilities	2,736,369	1,838,070
Equity attributable to owners of parent		
Share capital		
Ordinary share	458,560	449,800
Advance receipts for share capital	957	1,870
Total Share Capital	459,517	451,670
Capital surplus		
Total capital surplus	582,074	579,387
Retained earnings		
Legal reserve	25,012	21,815
Special reserve	4	0
Unappropriated retained earnings (accumulated deficit)	205,873	208,844
Total retained earnings	230,889	230,659
Other equity interest		
Total other equity interest	-3	-4
Total equity attributable to owners of parent	1,272,477	1,261,712
Total equity	1,272,477	1,261,712
Total liabilities and equity	4,008,846	3,099,782
Equivalent issue shares of advance receipts for ordinary share	87,000	170,000
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	2021/4th	2020/4th
Income Statement		
Total operating revenue	2,527,098	2,414,639
Total operating costs	1,535,008	1,457,497
Gross profit (loss) from operations	992,090	957,142
Gross profit (loss) from operations	992,090	957,142
Operating expenses		
Selling expenses	792,931	733,587
Administrative expenses	165,933	172,161
Research and development expenses	532	669
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	0	-13
Total operating expenses	959,396	906,404
Net operating income (loss)	32,694	50,738
Non-operating income and expenses		
Total interest income	518	435
Total other income	3,357	1,628
Other gains and losses, net	14,927	1,487
Finance costs, net	28,268	14,818
Total non-operating income and expenses	-9,466	-11,268
Profit (loss) from continuing operations before tax	23,228	39,470
Total tax expense (income)	879	7,900
Profit (loss) from continuing operations	22,349	31,570
Profit (loss)	22,349	31,570
Other comprehensive income		
Gains (losses) on remeasurements of defined benefit plans	967	503
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	193	101
Components of other comprehensive income that will not be reclassified to profit or loss	774	402
Exchange differences on translation	1	-4
Components of other comprehensive income that will be reclassified to profit or loss	1	-4
Other comprehensive income, net	775	398
Total comprehensive income	23,124	31,968
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	22,349	31,570
Comprehensive income, attributable to owners of parent	23,124	31,968
Basic earnings per share		
Total basic earnings per share	0.49	0.79
Diluted earnings per share		
Total diluted earnings per share	0.48	0.76

Financial Statement – Statements of Cash Flows

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2021/4th	2020/4th
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	23,228	39,470
Profit (loss) before tax	23,228	39,470
Depreciation expense	381,981	345,890
Amortization expense	1,524	1,071
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	0	-13
Interest expense	28,268	14,818
Interest income	-518	-435
Share-based payments	1,811	6,021
Loss (gain) on disposal of property, plan and equipment	-6,632	46
Impairment loss on non-financial assets	23	0
Reversal of impairment loss on non-financial assets	0	-74
Unrealized foreign exchange loss (gain)	-24,691	-2,735
Other adjustments to reconcile profit (loss)	1,854	816
Total adjustments to reconcile profit (loss)	383,620	365,405
Decrease (increase) in accounts receivable	-19,085	-35,083
Decrease (increase) in other receivable	-432	-496
Decrease (increase) in inventories	1,452	-9,019
Decrease (increase) in prepayments	-8,266	-2,515
Decrease (increase) in other current assets	-270	107
Total changes in operating assets	-26,601	-47,006
Increase (decrease) in accounts payable	3,706	42,579
Increase (decrease) in other payable	20,474	40,799
Increase (decrease) in other current liabilities	503	502
Total changes in operating liabilities	24,683	83,880
Total changes in operating assets and liabilities	-1,918	36,874
Total adjustments	381,702	402,279
Cash inflow (outflow) generated from operations	404,930	441,749
Interest received	674	291
Interest paid	-27,438	-14,898
Income taxes refund (paid)	-9,418	-12,887
Net cash flows from (used in) operating activities	368,748	414,255
Cash flows from (used in) investing activities		
Acquisition of property, plant and equipment	-584,284	-396,648
Proceeds from disposal of property, plant and equipment	8,571	0
Increase in refundable deposits	-9,141	-17,086
Acquisition of intangible assets	-1,113	-3,416
Increase in other prepayments	-8,705	0
Net cash flows from (used in) investing activities	-594,672	-417,150
Cash flows from (used in) financing activities		
Increase in short-term loans	200,000	0
Decrease in short-term loans	0	-10,541
Increase in guarantee deposits received	37	0
Payments of lease liabilities	-181,917	-137,162
Cash dividends paid	-22,893	-18,937
Proceeds from issuing shares	8,723	506,656
Net cash flows from (used in) financing activities	3,950	340,016
Effect of exchange rate changes on cash and cash equivalents	1	-4
Net increase (decrease) in cash and cash equivalents	-221,973	337,117
Cash and cash equivalents at beginning of period	634,573	297,456
Cash and cash equivalents at end of period	412,600	634,573
Cash and cash equivalents reported in the statement of financial position	412,600	634,573