

Financial Statement – Balance Sheet

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2022/03/31	2021/12/31	2021/03/31
Balance Sheet			
Current assets			
Cash and cash equivalents	461,676	412,600	602,319
Current financial assets at amortised cost	2,000	0	0
Accounts receivable, net	81,765	100,972	71,071
Other receivables	10,596	17,550	1,811
Current inventories	19,656	16,082	14,606
Prepayments	21,816	26,406	22,899
Other current assets	5,402	5,484	5,404
Total current assets	602,911	579,094	718,110
Non-current assets			
Property, plant and equipment	1,493,487	1,276,462	993,771
Right-of-use assets	2,054,059	1,961,806	1,633,485
Intangible assets	3,071	2,839	2,933
Deferred tax assets	7,662	6,686	5,865
Other non-current assets	67,579	181,959	97,947
Total non-current assets	3,625,858	3,429,752	2,734,001
Total assets	4,228,769	4,008,846	3,452,111
Current liabilities			
Current borrowings	200,000	200,000	0
Accounts payable	129,860	117,099	100,963
Other payables	270,318	239,388	191,761
Current tax liabilities	15,894	8	23,901
Current lease liabilities	228,532	212,694	170,494
Other current liabilities	3,050	2,918	2,752
Total current liabilities	847,654	772,107	489,871
Non-current liabilities			
Non-current provisions	88,845	74,818	55,999
Deferred tax liabilities	3,516	2,837	1,159
Non-current lease liabilities	1,821,401	1,759,053	1,463,756
Other non-current liabilities	127,974	127,554	113,266
Total non-current liabilities	2,041,736	1,964,262	1,634,180
Total liabilities	2,889,390	2,736,369	2,124,051
Equity attributable to owners of parent			
Share capital			
Ordinary share	462,130	458,560	457,860
Advance receipts for share capital	451	957	132
Total Share Capital	462,581	459,517	457,992
Capital surplus			
Total capital surplus	582,431	582,074	580,583
Retained earnings			
Legal reserve	25,012	25,012	21,815
Special reserve	4	4	0
Unappropriated retained earnings (accumulated deficit)	268,171	205,873	267,673
Total retained earnings	293,187	230,889	289,488
Other equity interest			
Total other equity interest	1,180	-3	-3
Total equity attributable to owners of parent	1,339,379	1,272,477	1,328,060
Total equity	1,339,379	1,272,477	1,328,060
Total liabilities and equity	4,228,769	4,008,846	3,452,111
Equivalent issue shares of advance receipts for ordinary share	41,000	87,000	12,000
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	2022/01/01To2022/03/31	2021/01/01To2021/03/31
Income Statement		
Total operating revenue	914,846	792,039
Total operating costs	531,375	466,764
Gross profit (loss) from operations	383,471	325,275
Gross profit (loss) from operations	383,471	325,275
Operating expenses		
Selling expenses	254,359	206,781
Administrative expenses	46,977	42,152
Research and development expenses	149	102
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	2	1
Total operating expenses	301,487	249,036
Net operating income (loss)	81,984	76,239
Non-operating income and expenses		
Total interest income	91	220
Total other income	1,302	215
Other gains and losses, net	3,274	3,250
Finance costs, net	8,764	6,384
Total non-operating income and expenses	-4,097	-2,699
Profit (loss) from continuing operations before tax	77,887	73,540
Total tax expense (income)	15,589	14,711
Profit (loss) from continuing operations	62,298	58,829
Profit (loss)	62,298	58,829
Other comprehensive income		
Exchange differences on translation	1,183	1
Components of other comprehensive income that will be reclassified to profit or loss	1,183	1
Other comprehensive income, net	1,183	1
Total comprehensive income	63,481	58,830
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	62,298	58,829
Comprehensive income, attributable to owners of parent	63,481	58,830
Basic earnings per share		
Total basic earnings per share	1.35	1.29
Diluted earnings per share		
Total diluted earnings per share	1.33	1.26

Financial Statement – Statements of Cash Flows

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2022/01/01To2022/03/31	2021/01/01To2021/03/31
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	77,887	73,540
Profit (loss) before tax	77,887	73,540
Depreciation expense	113,420	89,024
Amortization expense	423	365
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	2	1
Interest expense	8,764	6,384
Interest income	-91	-220
Share-based payments	0	390
Loss (gain) on disposal of property, plan and equipment	0	63
Reversal of impairment loss on non-financial assets	-51	-86
Unrealized foreign exchange loss (gain)	-27,048	-14,880
Other adjustments to reconcile profit (loss)	76	171
Total adjustments to reconcile profit (loss)	95,495	81,212
Decrease (increase) in accounts receivable	19,205	10,815
Decrease (increase) in other receivable	6,954	190
Decrease (increase) in inventories	-3,523	3,037
Decrease (increase) in prepayments	4,590	-4,759
Decrease (increase) in other current assets	82	-190
Total changes in operating assets	27,308	9,093
Increase (decrease) in accounts payable	12,761	-12,430
Increase (decrease) in other payable	-3,927	-4,469
Increase (decrease) in other current liabilities	132	337
Total changes in operating liabilities	8,966	-16,562
Total changes in operating assets and liabilities	36,274	-7,469
Total adjustments	131,769	73,743
Cash inflow (outflow) generated from operations	209,656	147,283
Interest received	91	255
Interest paid	-8,246	-6,384
Income taxes refund (paid)	0	-21
Net cash flows from (used in) operating activities	201,501	141,133
Cash flows from (used in) investing activities		
Acquisition of financial assets at amortised cost	-2,000	0
Acquisition of property, plant and equipment	-99,814	-123,728
Increase in refundable deposits	-1,551	-6,916
Acquisition of intangible assets	-655	-48
Increase in other prepayments	0	-8,705
Net cash flows from (used in) investing activities	-104,020	-139,397
Cash flows from (used in) financing activities		
Increase in guarantee deposits received	0	13
Payments of lease liabilities	-53,009	-41,132
Proceeds from issuing shares	3,421	7,128
Net cash flows from (used in) financing activities	-49,588	-33,991
Effect of exchange rate changes on cash and cash equivalents	1,183	1
Net increase (decrease) in cash and cash equivalents	49,076	-32,254
Cash and cash equivalents at beginning of period	412,600	634,573
Cash and cash equivalents at end of period	461,676	602,319
Cash and cash equivalents reported in the statement of financial position	461,676	602,319