

Financial Statement – Balance Sheet

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2019/06/30	2018/12/31	2018/06/30
Balance Sheet			
Current assets			
Cash and cash equivalents	354,196	121,505	130,202
Accounts receivable, net	61,650	51,347	35,165
Other receivables	13	125	14
Current tax assets	0	0	3
Current inventories	8,994	7,933	6,933
Prepayments	13,993	6,703	6,260
Other current assets	4,159	1,246	2,337
Total current assets	443,005	188,859	180,914
Non-current assets			
Property, plant and equipment	560,920	508,894	432,332
Right-of-use assets	629,982	0	0
Intangible assets	762	857	884
Deferred tax assets	3,849	2,310	1,446
Other non-current assets	27,034	44,164	33,613
Total non-current assets	1,222,547	556,225	468,275
Total assets	1,665,552	745,084	649,189
Current liabilities			
Current borrowings	10,541	21,082	21,082
Accounts payable	68,626	54,316	52,217
Other payables	129,023	118,391	89,684
Current tax liabilities	23,621	15,857	10,667
Current lease liabilities	92,458	0	0
Other current liabilities	1,648	1,184	808
Total current liabilities	325,917	210,830	174,458
Non-current liabilities			
Non-current provisions	26,170	22,573	18,012
Deferred tax liabilities	0	0	75
Non-current lease liabilities	536,905	0	0
Other non-current liabilities	65,061	67,254	53,969
Total non-current liabilities	628,136	89,827	72,056
Total liabilities	954,053	300,657	246,514
Share capital			
Ordinary share	378,730	315,000	315,000
Total share capital	378,730	315,000	315,000
Capital surplus			
Total capital surplus	138,402	0	0
Retained earnings			
Legal reserve	12,943	2,225	2,225
Unappropriated retained earnings (accumulated deficit)	181,424	127,202	85,450
Total retained earnings	194,367	129,427	87,675
Other equity interest			
Total other equity interest	0	0	0
Total equity	711,499	444,427	402,675
Total liabilities and equity	1,665,552	745,084	649,189
Equivalent issue shares of advance receipts for ordinary share	0	0	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	Six Months Ended June 30	Six Months Ended June 30
Income Statement		
Total operating revenue	931,529	654,261
Total operating costs	528,899	356,982
Gross profit (loss) from operations	402,630	297,279
Gross profit (loss) from operations	402,630	297,279
Operating expenses		
Selling expenses	242,822	165,054
Administrative expenses	64,372	46,338
Research and development expenses	378	315
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-5	19
Total operating expenses	307,567	211,726
Net operating income (loss)	95,063	85,553
Non-operating income and expenses		
Total other income	159	337
Other gains and losses, net	-3,643	-2,892
Finance costs, net	4,291	443
Total non-operating income and expenses	-7,775	-2,998
Profit (loss) from continuing operations before tax	87,288	82,555
Total tax expense (income)	22,348	17,131
Profit (loss) from continuing operations	64,940	65,424
Profit (loss)	64,940	65,424
Total comprehensive income	64,940	65,424
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	1.91	2.08
Total basic earnings per share	1.91	2.08
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	1.80	2.08
Total diluted earnings per share	1.80	2.08

Financial Statement – Statements of Cash Flows

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	Six Months Ended June 30	Six Months Ended June 30
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	87,288	82,555
Profit (loss) before tax	87,288	82,555
Depreciation expense	113,358	42,695
Amortization expense	241	234
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-5	19
Interest expense	4,291	443
Interest income	-97	-86
Share-based payments	2,476	0
Reversal of impairment loss on non-financial assets	-47	-9
Unrealized foreign exchange loss (gain)	4,032	-363
Total adjustments to reconcile profit (loss)	124,249	42,933
Decrease (increase) in accounts receivable	-10,298	-2,292
Decrease (increase) in other receivable	112	-3
Decrease (increase) in inventories	-1,014	-1,390
Decrease (increase) in prepayments	-7,290	-2,061
Decrease (increase) in other current assets	-2,913	-1,201
Total changes in operating assets	-21,403	-6,947
Increase (decrease) in accounts payable	14,310	16,427
Increase (decrease) in other payable	17,338	13,962
Increase (decrease) in other current liabilities	464	147
Total changes in operating liabilities	32,112	30,536
Total changes in operating assets and liabilities	10,709	23,589
Total adjustments	134,958	66,522
Cash inflow (outflow) generated from operations	222,246	149,077
Interest received	97	91
Interest paid	-680	-643
Income taxes refund (paid)	-16,123	-12,405
Net cash flows from (used in) operating activities	205,540	136,120
Cash flows from (used in) investing activities		
Acquisition of property, plant and equipment	-113,308	-103,487
Increase in refundable deposits	-2,582	-785
Acquisition of intangible assets	-40	-483
Net cash flows from (used in) investing activities	-115,930	-104,755
Cash flows from (used in) financing activities		
Decrease in short-term loans	-10,541	-10,541
Payments of lease liabilities	-46,034	0
Proceeds from issuing shares	199,656	0
Net cash flows from (used in) financing activities	143,081	-10,541
Net increase (decrease) in cash and cash equivalents	232,691	20,824
Cash and cash equivalents at beginning of period	121,505	109,378
Cash and cash equivalents at end of period	354,196	130,202
Cash and cash equivalents reported in the statement of financial position	354,196	130,202