

Financial Statement – Balance Sheet

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2020/09/30	2019/12/31	2019/09/30
Balance Sheet			
Current assets			
Cash and cash equivalents	647,207	297,456	450,120
Accounts receivable, net	70,428	46,791	51,417
Other receivables	1,330	1,396	1,314
Current inventories	19,173	8,464	6,091
Prepayments	9,580	15,625	19,447
Other current assets	7,313	5,321	4,956
Total current assets	755,031	375,053	533,345
Non-current assets			
Property, plant and equipment	836,738	646,500	602,890
Right-of-use assets	1,038,950	681,725	630,829
Intangible assets	3,339	905	908
Deferred tax assets	5,167	4,003	4,038
Other non-current assets	83,872	67,440	56,295
Total non-current assets	1,968,066	1,400,573	1,294,960
Total assets	2,723,097	1,775,626	1,828,305
Current liabilities			
Current borrowings	0	10,541	10,541
Accounts payable	98,999	70,814	128,415
Other payables	199,694	144,581	182,097
Current tax liabilities	3,227	12,884	21,479
Current lease liabilities	137,960	115,578	100,043
Other current liabilities	2,265	1,913	1,909
Total current liabilities	442,145	356,311	444,484
Non-current liabilities			
Non-current provisions	45,966	31,876	28,664
Deferred tax liabilities	506	510	0
Non-current lease liabilities	897,100	568,297	531,945
Other non-current liabilities	103,165	82,628	79,138
Total non-current liabilities	1,046,737	683,311	639,747
Total liabilities	1,488,882	1,039,622	1,084,231
Equity attributable to owners of parent			
Share capital			
Ordinary share	449,800	378,730	378,730
Total Share Capital	449,800	378,730	378,730
Capital surplus			
Total capital surplus	577,503	139,650	139,640
Retained earnings			
Legal reserve	21,815	12,943	12,943
Unappropriated retained earnings (accumulated deficit)	185,099	204,681	212,761
Total retained earnings	206,914	217,624	225,704
Other equity interest			
Total other equity interest	-2	0	0
Total equity attributable to owners of parent	1,234,215	736,004	744,074
Total equity	1,234,215	736,004	744,074
Total liabilities and equity	2,723,097	1,775,626	1,828,305
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	2020/3rd	2019/3rd	2020/01/01To2020/09/30	2019/01/01To2019/09/30
Income Statement				
Total operating revenue	689,243	531,935	1,699,682	1,463,464
Total operating costs	408,470	305,815	1,034,712	834,714
Gross profit (loss) from operations	280,773	226,120	664,970	628,750
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Operating expenses				
Selling expenses	200,937	148,923	517,772	391,745
Administrative expenses	46,731	37,059	128,370	101,431
Research and development expenses	153	94	542	472
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-3	-9	-10	-14
Total operating expenses	247,818	186,067	646,674	493,634
Net operating income (loss)	32,955	40,053	18,296	135,116
Non-operating income and expenses				
Total interest income	29	105	196	202
Total other income	153	859	1,507	921
Other gains and losses, net	217	572	566	-3,071
Finance costs, net	4,007	2,418	10,280	6,709
Total non-operating income and expenses	-3,608	-882	-8,011	-8,657
Profit (loss) from continuing operations before tax	29,347	39,171	10,285	126,459
Total tax expense (income)	5,870	7,834	2,058	30,182
Profit (loss) from continuing operations	23,477	31,337	8,227	96,277
Profit (loss)	23,477	31,337	8,227	96,277
Other comprehensive income				
Exchange differences on translation	-4	0	-2	0
Components of other comprehensive income that will be reclassified to profit or loss	-4	0	-2	0
Other comprehensive income, net	-4	0	-2	0
Total comprehensive income	23,473	31,337	8,225	96,277
Profit (loss), attributable to:				
Profit (loss), attributable to owners of parent	23,477	31,337	8,227	96,277
Comprehensive income, attributable to owners of parent	23,477	31,337	8,227	96,277
Comprehensive income, attributable to former owner of business combination under common control	-4	0	-2	0
Basic earnings per share				
Total basic earnings per share	0.60	0.83	0.21	2.72
Diluted earnings per share				
Total diluted earnings per share	0.57	0.78	0.20	2.57

Financial Statement – Statements of Cash Flows

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2020/01/01To2020/09/30	2019/01/01To2019/09/30
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	10,285	126,459
Profit (loss) before tax	10,285	126,459
Depreciation expense	247,632	177,646
Amortization expense	678	374
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-10	-14
Interest expense	10,280	6,709
Interest income	-196	-202
Share-based payments	4,137	3,714
Reversal of impairment loss on non-financial assets	-155	-69
Unrealized foreign exchange loss (gain)	-2,891	3,005
Total adjustments to reconcile profit (loss)	259,475	191,163
Decrease (increase) in accounts receivable	-23,627	-56
Decrease (increase) in other receivable	54	-1,176
Decrease (increase) in inventories	-10,554	1,911
Decrease (increase) in prepayments	6,045	-12,744
Decrease (increase) in other current assets	-1,992	-3,710
Total changes in operating assets	-30,074	-15,775
Increase (decrease) in accounts payable	28,185	74,099
Increase (decrease) in other payable	24,703	38,364
Increase (decrease) in other current liabilities	352	725
Total changes in operating liabilities	53,240	113,188
Total changes in operating assets and liabilities	23,166	97,413
Total adjustments	282,641	288,576
Cash inflow (outflow) generated from operations	292,926	415,035
Interest received	208	189
Interest paid	-10,360	-6,819
Income taxes refund (paid)	-12,883	-26,288
Net cash flows from (used in) operating activities	269,891	382,117
Cash flows from (used in) investing activities		
Acquisition of property, plant and equipment	-281,134	-174,537
Increase in refundable deposits	-13,254	-2,758
Acquisition of intangible assets	-3,039	-253
Net cash flows from (used in) investing activities	-297,427	-177,548
Cash flows from (used in) financing activities		
Decrease in short-term loans	-10,541	-10,541
Payments of lease liabilities	-98,019	-65,069
Cash dividends paid	-18,937	0
Proceeds from issuing shares	504,786	199,656
Net cash flows from (used in) financing activities	377,289	124,046
Effect of exchange rate changes on cash and cash equivalents	-2	0
Net increase (decrease) in cash and cash equivalents	349,751	328,615
Cash and cash equivalents at beginning of period	297,456	121,505
Cash and cash equivalents at end of period	647,207	450,120
Cash and cash equivalents reported in the statement of financial position	647,207	450,120