

Financial Statement – Balance Sheet

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2020/03/31	2019/12/31	2019/03/31
Balance Sheet			
Current assets			
Cash and cash equivalents	243,931	297,456	167,263
Accounts receivable, net	37,251	46,791	53,950
Other receivables	1,325	1,396	40
Current inventories	11,299	8,464	7,562
Prepayments	20,273	15,625	11,305
Other current assets	4,663	5,321	3,190
Total current assets	318,742	375,053	243,310
Non-current assets			
Property, plant and equipment	721,616	646,500	476,313
Right-of-use assets	754,698	681,725	484,439
Intangible assets	897	905	738
Deferred tax assets	4,410	4,003	2,964
Other non-current assets	41,095	67,440	59,531
Total non-current assets	1,522,716	1,400,573	1,023,985
Total assets	1,841,458	1,775,626	1,267,295
Current liabilities			
Current borrowings	10,541	10,541	21,082
Accounts payable	60,872	70,814	58,542
Other payables	150,005	144,581	110,695
Current tax liabilities	12,884	12,884	29,762
Current lease liabilities	118,271	115,578	82,257
Other current liabilities	2,008	1,913	1,376
Total current liabilities	354,581	356,311	303,714
Non-current liabilities			
Non-current provisions	35,313	31,876	22,573
Deferred tax liabilities	269	510	0
Non-current lease liabilities	637,872	568,297	403,068
Other non-current liabilities	85,412	82,628	62,411
Total non-current liabilities	758,866	683,311	488,052
Total liabilities	1,113,447	1,039,622	791,766
Equity attributable to owners of parent			
Share capital			
Ordinary share	378,730	378,730	315,000
Total share capital	378,730	378,730	315,000
Capital surplus			
Total capital surplus	140,581	139,650	1,238
Retained earnings			
Legal reserve	12,943	12,943	12,943
Unappropriated retained earnings (accumulated deficit)	195,756	204,681	146,348
Total retained earnings	208,699	217,624	159,291
Other equity interest			
Total other equity interest	1	0	0
Total equity attributable to owners of parent	728,011	736,004	475,529
Total equity	728,011	736,004	475,529
Total liabilities and equity	1,841,458	1,775,626	1,267,295
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	2020/01/01To2020/03/31	2019/01/01To2019/03/31
Income Statement		
Total operating revenue	511,771	436,078
Total operating costs	316,923	248,373
Gross profit (loss) from operations	194,848	187,705
Gross profit (loss) from operations	194,848	187,705
Operating expenses		
Selling expenses	158,610	110,690
Administrative expenses	41,875	32,036
Research and development expenses	232	104
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-4	-8
Total operating expenses	200,713	142,822
Net operating income (loss)	-5,865	44,883
Non-operating income and expenses		
Total other income	304	67
Other gains and losses, net	-906	76
Finance costs, net	3,106	1,911
Total non-operating income and expenses	-3,708	-1,768
Profit (loss) from continuing operations before tax	-9,573	43,115
Total tax expense (income)	-648	13,251
Profit (loss) from continuing operations	-8,925	29,864
Profit (loss)	-8,925	29,864
Other comprehensive income		
Exchange differences on translation	1	0
Components of other comprehensive income that will be reclassified to profit or loss	1	0
Other comprehensive income, net	1	0
Total comprehensive income	-8,924	29,864
Profit (loss), attributable to:		
Profit (loss), attributable to owners of parent	-8,925	29,864
Comprehensive income, attributable to owners of parent	-8,924	29,864
Basic earnings per share		
Basic earnings (loss) per share from continuing operations	-0.24	0.95
Total basic earnings per share	-0.24	0.95
Diluted earnings per share		
Diluted earnings (loss) per share from continuing operations	-0.24	0.94
Total diluted earnings per share	-0.24	0.94

Financial Statement – Statements of Cash Flows

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2020/01/01To2020/03/31	2019/01/01To2019/03/31
Statements of Cash Flows		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	-9,573	43,115
Profit (loss) before tax	-9,573	43,115
Depreciation expense	77,670	54,242
Amortization expense	153	119
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-4	-8
Interest expense	3,106	1,911
Interest income	-102	-36
Share-based payments	931	1,238
Reversal of impairment loss on non-financial assets	-167	-54
Unrealized foreign exchange loss (gain)	-1,092	537
Total adjustments to reconcile profit (loss)	80,495	57,949
Decrease (increase) in accounts receivable	9,544	-2,595
Decrease (increase) in other receivable	60	85
Decrease (increase) in inventories	-2,668	425
Decrease (increase) in prepayments	-4,648	-4,602
Decrease (increase) in other current assets	658	-1,944
Total changes in operating assets	2,946	-8,631
Increase (decrease) in accounts payable	-9,942	4,226
Increase (decrease) in other payable	497	3,451
Increase (decrease) in other current liabilities	95	192
Total changes in operating liabilities	-9,350	7,869
Total changes in operating assets and liabilities	-6,404	-762
Total adjustments	74,091	57,187
Cash inflow (outflow) generated from operations	64,518	100,302
Interest received	113	36
Interest paid	-3,076	-1,852
Net cash flows from (used in) operating activities	61,555	98,486
Cash flows from (used in) investing activities		
Acquisition of property, plant and equipment	-81,622	-30,893
Increase in refundable deposits	-3,361	-1,103
Acquisition of intangible assets	-73	0
Net cash flows from (used in) investing activities	-85,056	-31,996
Cash flows from (used in) financing activities		
Payments of lease liabilities	-30,025	-20,732
Net cash flows from (used in) financing activities	-30,025	-20,732
Effect of exchange rate changes on cash and cash equivalents	1	0
Net increase (decrease) in cash and cash equivalents	-53,525	45,758
Cash and cash equivalents at beginning of period	297,456	121,505
Cash and cash equivalents at end of period	243,931	167,263
Cash and cash equivalents reported in the statement of financial position	243,931	167,263