

## Financial Statement – Balance Sheet

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2020/06/30	2019/12/31	2019/06/30
<b>Balance Sheet</b>			
<b>Current assets</b>			
Cash and cash equivalents	184,066	297,456	354,196
Accounts receivable, net	48,129	46,791	61,650
Other receivables	2,494	1,396	13
Current inventories	11,420	8,464	8,994
Prepayments	26,892	15,625	13,993
Other current assets	5,171	5,321	4,159
<b>Total current assets</b>	<b>278,172</b>	<b>375,053</b>	<b>443,005</b>
<b>Non-current assets</b>			
Property, plant and equipment	720,754	646,500	560,920
Right-of-use assets	754,590	681,725	629,982
Intangible assets	820	905	762
Deferred tax assets	7,824	4,003	3,849
Other non-current assets	80,267	67,440	27,034
<b>Total non-current assets</b>	<b>1,564,255</b>	<b>1,400,573</b>	<b>1,222,547</b>
<b>Total assets</b>	<b>1,842,427</b>	<b>1,775,626</b>	<b>1,665,552</b>
<b>Current liabilities</b>			
Current borrowings	0	10,541	10,541
Accounts payable	80,887	70,814	68,626
Other payables	180,987	144,581	129,023
Current tax liabilities	0	12,884	23,621
Current lease liabilities	119,641	115,578	92,458
Other current liabilities	2,043	1,913	1,648
<b>Total current liabilities</b>	<b>383,558</b>	<b>356,311</b>	<b>325,917</b>
<b>Non-current liabilities</b>			
Non-current provisions	37,141	31,876	26,170
Deferred tax liabilities	519	510	0
Non-current lease liabilities	636,999	568,297	536,905
Other non-current liabilities	80,529	82,628	65,061
<b>Total non-current liabilities</b>	<b>755,188</b>	<b>683,311</b>	<b>628,136</b>
<b>Total liabilities</b>	<b>1,138,746</b>	<b>1,039,622</b>	<b>954,053</b>
<b>Equity attributable to owners of parent</b>			
Share capital			
Ordinary share	378,730	378,730	378,730
<b>Total Share Capital</b>	<b>378,730</b>	<b>378,730</b>	<b>378,730</b>
Capital surplus			
Total capital surplus	141,512	139,650	138,402
Retained earnings			
Legal reserve	21,815	12,943	12,943
Unappropriated retained earnings (accumulated deficit)	161,622	204,681	181,424
<b>Total retained earnings</b>	<b>183,437</b>	<b>217,624</b>	<b>194,367</b>
Other equity interest			
Total other equity interest	2	0	0
<b>Total equity attributable to owners of parent</b>	<b>703,681</b>	<b>736,004</b>	<b>711,499</b>
<b>Total equity</b>	<b>703,681</b>	<b>736,004</b>	<b>711,499</b>
<b>Total liabilities and equity</b>	<b>1,842,427</b>	<b>1,775,626</b>	<b>1,665,552</b>
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	2020/2nd	2019/2nd	2020/01/01To2020/06/30	2019/01/01To2019/06/30
<b>Income Statement</b>				
Total operating revenue	498,668	495,451	1,010,439	931,529
Total operating costs	309,319	280,526	626,242	528,899
Gross profit (loss) from operations	189,349	214,925	384,197	402,630
Gross profit (loss) from operations	189,349	214,925	384,197	402,630
Operating expenses				
Selling expenses	158,225	132,132	316,835	242,822
Administrative expenses	39,764	32,336	81,639	64,372
Research and development expenses	157	274	389	378
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	-3	3	-7	-5
Total operating expenses	198,143	164,745	398,856	307,567
Net operating income (loss)	-8,794	50,180	-14,659	95,063
Non-operating income and expenses				
Total interest income	65	61	167	97
Total other income	1,152	31	1,354	62
Other gains and losses, net	1,255	-3,719	349	-3,643
Finance costs, net	3,167	2,380	6,273	4,291
Total non-operating income and expenses	-695	-6,007	-4,403	-7,775
Profit (loss) from continuing operations before tax	-9,489	44,173	-19,062	87,288
Total tax expense (income)	-3,164	9,097	-3,812	22,348
Profit (loss) from continuing operations	-6,325	35,076	-15,250	64,940
Profit (loss)	-6,325	35,076	-15,250	64,940
Other comprehensive income				
Exchange differences on translation	1	0	2	0
Components of other comprehensive income that will be reclassified to profit or loss	1	0	2	0
Other comprehensive income, net	1	0	2	0
Total comprehensive income	-6,324	35,076	-15,248	64,940
Profit (loss), attributable to:				
Profit (loss), attributable to owners of parent	-6,325	35,076	-15,250	64,940
Comprehensive income, attributable to owners of parent	-6,324	35,076	-15,248	64,940
Basic earnings per share				
Basic earnings (loss) per share from continuing operations	-0.17	0.96	-0.40	1.91
Total basic earnings per share	-0.17	0.96	-0.40	1.91
Diluted earnings per share				
Diluted earnings (loss) per share from continuing operations	-0.17	0.91	-0.40	1.80
Total diluted earnings per share	-0.17	0.91	-0.40	1.80

## Financial Statement – Statements of Cash Flows

Provided by: KURA SUSHI ASIA CO., LTD.

Financial year: Yearly

Unit: NT\$ thousand

Accounting Title	2020/01/01To2020/06/30	2019/01/01To2019/06/30
<b>Statements of Cash Flows</b>		
Cash flows from (used in) operating activities, indirect method		
Profit (loss) from continuing operations before tax	-19,062	87,288
Profit (loss) before tax	-19,062	87,288
Depreciation expense	159,427	113,358
Amortization expense	306	241
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	-7	-5
Interest expense	6,273	4,291
Interest income	-167	-97
Share-based payments	1,862	2,476
Reversal of impairment loss on non-financial assets	-157	-47
Unrealized foreign exchange loss (gain)	-3,056	4,032
Total adjustments to reconcile profit (loss)	164,481	124,249
Decrease (increase) in accounts receivable	-1,331	-10,298
Decrease (increase) in other receivable	-1,109	112
Decrease (increase) in inventories	-2,799	-1,014
Decrease (increase) in prepayments	-11,267	-7,290
Decrease (increase) in other current assets	150	-2,913
Total changes in operating assets	-16,356	-21,403
Increase (decrease) in accounts payable	10,073	14,310
Increase (decrease) in other payable	15,715	17,338
Increase (decrease) in other current liabilities	130	464
Total changes in operating liabilities	25,918	32,112
Total changes in operating assets and liabilities	9,562	10,709
Total adjustments	174,043	134,958
Cash inflow (outflow) generated from operations	154,981	222,246
Interest received	178	97
Interest paid	-6,353	-4,431
Income taxes refund (paid)	-12,884	-16,123
Net cash flows from (used in) operating activities	135,922	201,789
Cash flows from (used in) investing activities		
Acquisition of property, plant and equipment	-173,402	-113,308
Increase in refundable deposits	-3,451	-2,582
Acquisition of intangible assets	-148	-40
Net cash flows from (used in) investing activities	-177,001	-115,930
Cash flows from (used in) financing activities		
Decrease in short-term loans	-10,541	-10,541
Payments of lease liabilities	-61,772	-42,283
Proceeds from issuing shares	0	199,656
Net cash flows from (used in) financing activities	-72,313	146,832
Effect of exchange rate changes on cash and cash equivalents	2	0
Net increase (decrease) in cash and cash equivalents	-113,390	232,691
Cash and cash equivalents at beginning of period	297,456	121,505
Cash and cash equivalents at end of period	184,066	354,196
Cash and cash equivalents reported in the statement of financial position	184,066	354,196