

Stock Code : 2754



KURA SUSHI ASIA CO.,LTD.

亞洲藏壽司股份有限公司

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Company Overview

Company Profile



- ◆Date of Establishment : January 21, 2014
- ◆Capital : 467,170(NT\$ thousands) ※
- ◆Chairman and President : Kentaro Nishikawa
- ◆Issued Shares : 46,717(thousand shares) ※
- ◆Number of Employees :
 - Full-time 513 employees
 - Part-time 2,702 employees (Data as of April 2023)
- ◆Number of Stores : 51 stores ※
- ◆Revenue : 3,847,885(NT\$ thousands) (Data as of 2022)
 2,398,661(NT\$ thousands) (Data as of Q2 2023)



※ Data as of June 2023

Major Achievements



The 10 Key Years of Kura Sushi

Ventured into the Asia Market

2023~

Laid the Foundation

2014~2018

IPO

2019~2022

- 2014** Established subsidiary in Taiwan. Opened the first store in Taiwan (Songjiang Nanjing Store).
- 2015** Expanded business to Central Taiwan.
- 2016** Expanded business to Southern Taiwan.
- 2017** Japanese Dozou-style architecture stores launched. The total number of stores are 10.
- 2018** Food Safety Laboratory was established. The total number of stores are 16.

- 2019** Listed on Emerging Stock Market
- 2020** Listed on TPEX Mainboard
Cooperated with Japanese top designer Kashiwa Sato to create the global unified brand identity.
- 2021** Introduced innovative services (mobile ordering and self-checkout machines).
The shareholder privilege system was introduced for the first time.
- 2022** Environmental Protection Administration Green Restaurant Certification.
Awarded the 2022 Elite Award.
Awarded the 2022 Winner for the Promotion of Employment of Middle-Aged and Elderly Persons.
The total number of stores reached 48.

- Feb.** Keelung Zhongzheng Xin 3 Store
The total number of stores reached 50.
- May** The Group's largest flagship store in the world opened at Kaohsiung Shihdai Boulevard.
- Jun.** Activated overseas expansion plan with first Shanghai store (Shanghai Dragon Dream Zhongshan Park Store).
- Jul.** Second Shanghai store (Shanghai Metro City Store opened).



Business Introduction



Company Philosophy - 3 Key Commitments



The taste of Japan right here
3 key commitments of Kura Sushi

Commitment
to
**Delicious
Food**

Since the initial stage of its business, the Company has adhered to the principle of providing customers with safe, healthy, and light food enjoyment. It provides "original food" without "the use of synthetic ingredients" and follows the principle of "one price per plate".

Commitment
to
Safety

The exclusive patent fresh-keeping cover "Sendo-kun" (original sushi capsule), which was developed with years of effort, can effectively eliminate the droplets in the air, and the freshness of each dish of sushi can be accurately collected through IC chip control. The system will give an automatic notification when it exceeds the time period, thus ensuring that customers can safely enjoy their food.

Adherence to
the
**Comfortable
and Fun
Dining
Environment**

Over the years, the Company has always stood on the customer's position, inherited many patents and introduced various new services ahead of the industry one after another, such as "BIKKURA-PON!" game (toys acquiring game) and plate counter water collection system, which not only keeps a comfortable dining environment at any time, saves time for manpower calculation, but also brings customers a revolutionary new dining experience through games with one game opportunity every five plates and exclusive capsule toys.

In addition to presenting the authentic taste of Japanese food, Kura Sushi has always been committed to providing customers with a delicious, safe, comfortable and fun dining experience.

Competitive Advantage



Operational Technology and Know-How

Drawing on the Japanese parent company's years of store operation experience and the effective and efficient operating know-how gained through continuous improvement effort, and uses store development experience accumulated through practices to build the advantage which other peers hard to replicate.

Talent Nurturing

In order to retain talents, we regularly conduct recruitment activities and cooperated with schools to bring in interns. For in-service employees, training and regular education for each position are held. In addition to strengthening the training activities of the target management system, an unimpeded promotion channel has been charted to actively nurture and redeploy outstanding talents who are responsible for high sales performance in each region.



Unique dining experience

By providing services such as Sendo-kun, BIKKURA-PON! game (toys acquiring game), and plate counter water collection system, over and above making operations more efficient, we also integrated entertainment and functionality to create unique added value and dining experiences, widening the gap with peers.

Product Development

We actively expand the purchase channels of new ingredients and research on the use of local ingredients, adhering to the company philosophy of providing customers with safe, healthy, and affordable food enjoyment, and ceaselessly developed product and strategic product menus.

Innovative Services

Self-checkout Machine **NEW**



Sendo-kun



E-PARK System



BIKKURA-PON!
Game **Exclusive**



Plate Counter Water
Collection System



Store
Operation
IT System

Mobile Ordering System **NEW**

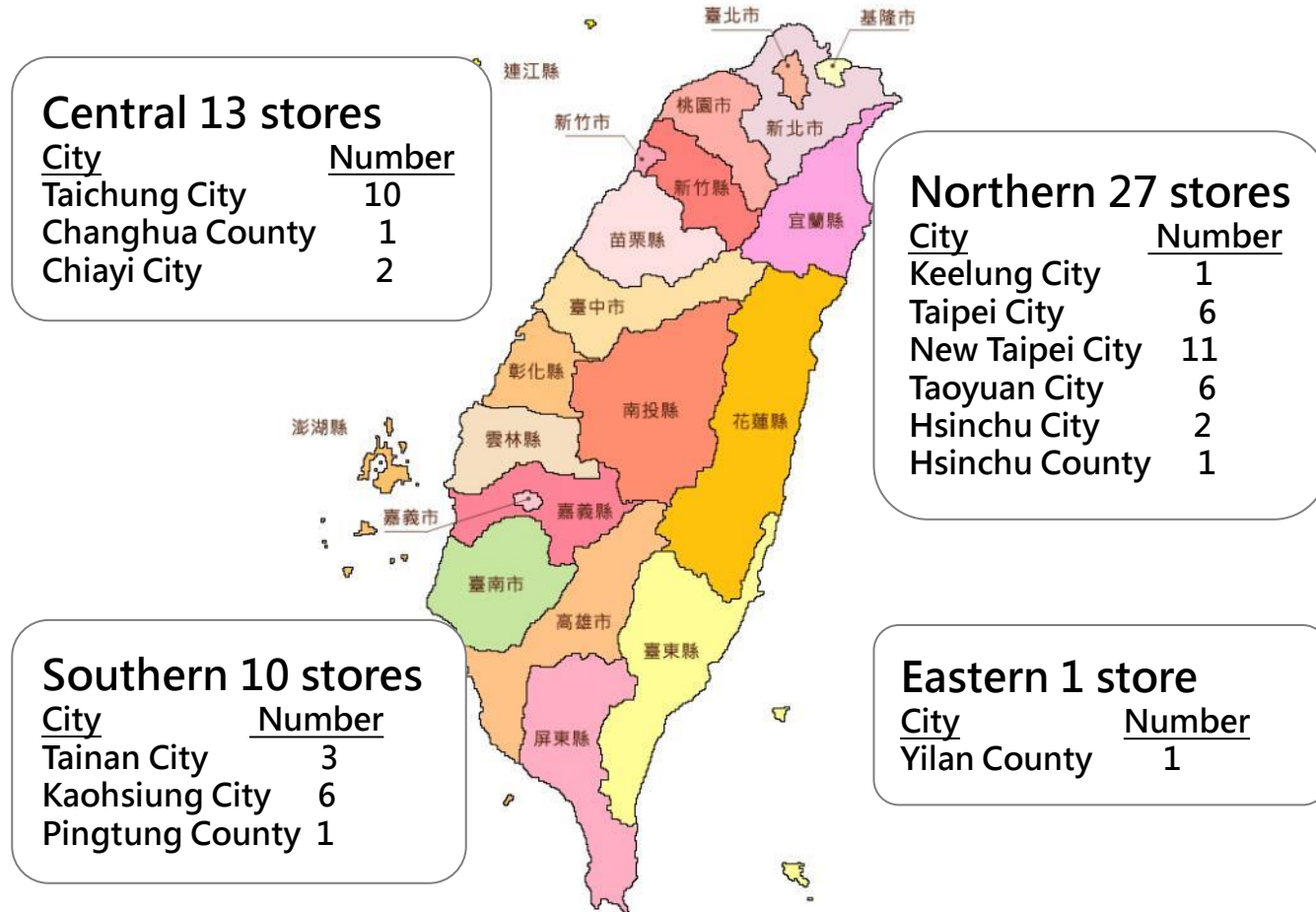


Express Deliver Lane

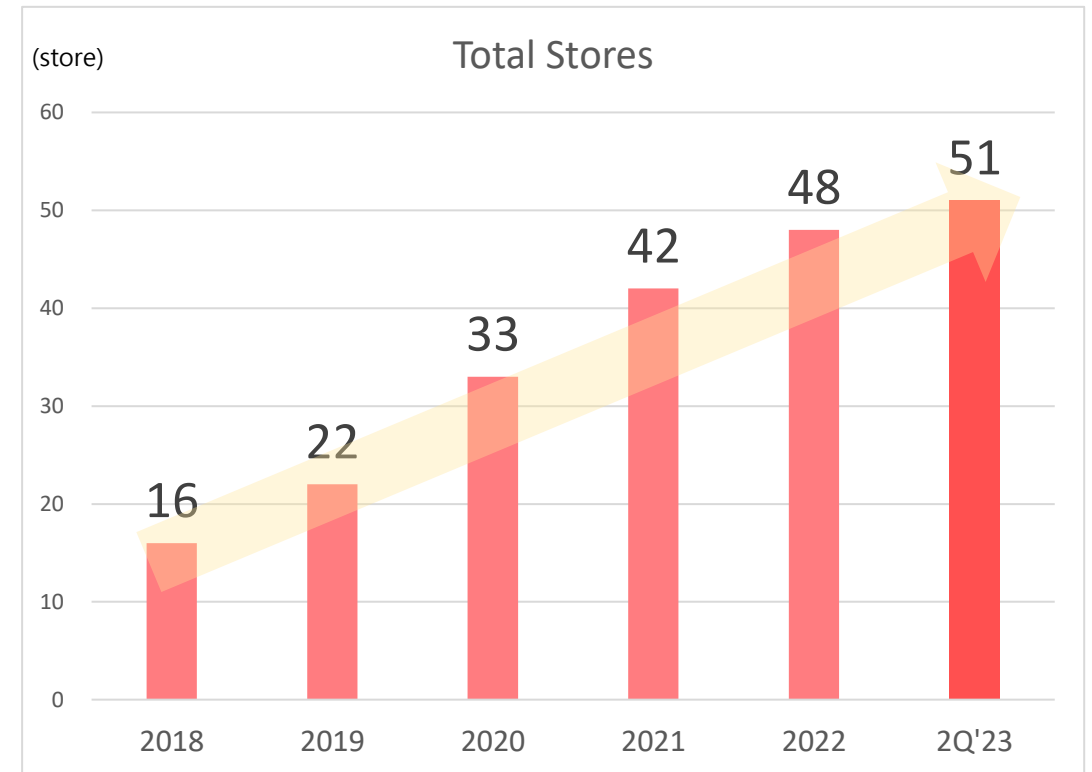


Store Numbers

The total number of stores reached 51



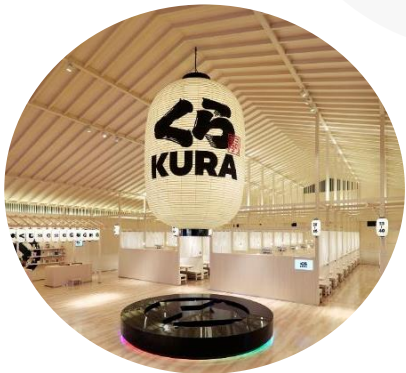
Expanding business scale, opening 5 to 10 stores annually



※ Data as of June 2023

Global Flagship Store

- Edo Era "Food X Entertainment" making a comeback in contemporary times
- Kaohsiung Shihdai Boulevard Store, the first global flagship store outside Japan
- Kura Sushi Group's highest seating capacity globally with 288 seats



Expanding to Shanghai



1st Shanghai Dragon Dream Zhongshan Park Store
6/15 opened



2nd Shanghai Metro City Store
7/26 opened



3rd Jinqiao Mitsui Shopping Park Lalaport
Store Coming Soon



- The size of the catering industry is beyond NTD20 trillion
- Japanese restaurants have grown sixfold in 6 years, becoming a trend
- Completed introduction of “SMART KURA”, contactless service

Expansion Plan
of China



100

stores





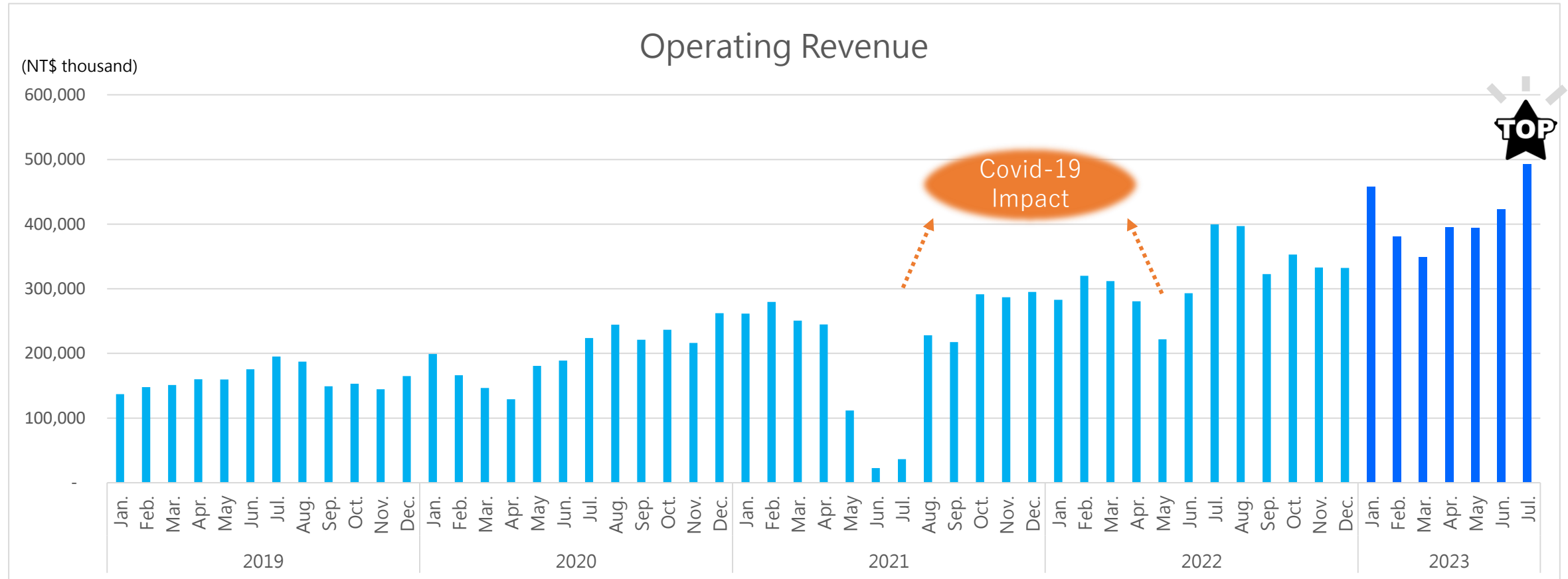
Financial Performance



Financial Performance



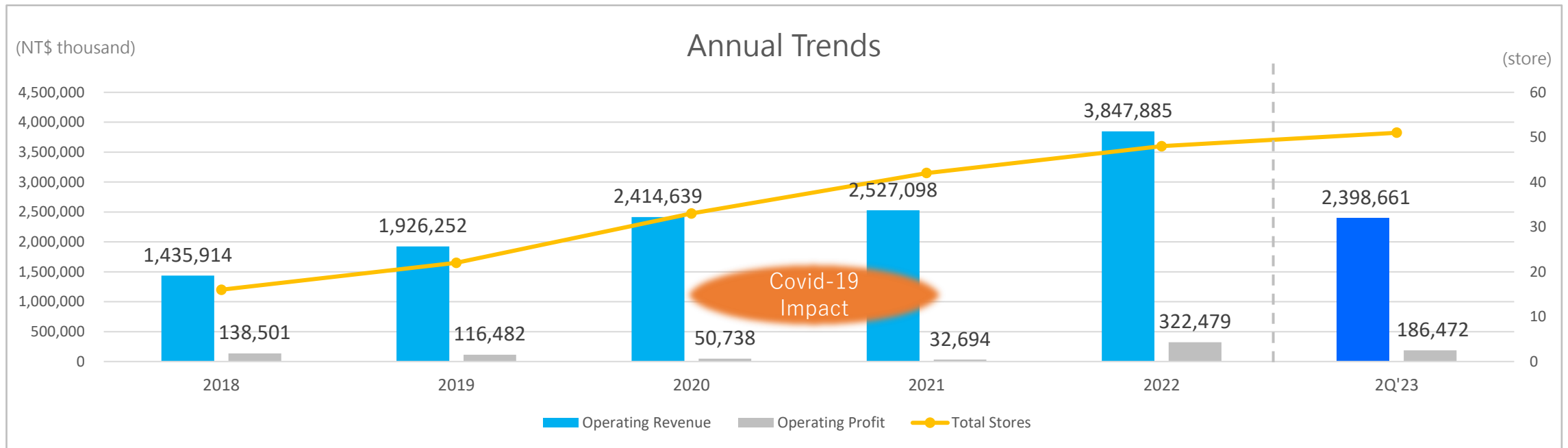
- In July 2023, the revenue was NTD492 million, which is a record high revenue for a single month.



Financial Performance



- The number of stores has increased year by year, effectively spurring revenue growth momentum.
- The revenue from 2020 to 2022 was impacted by Covid-19, and now the operation has returned to stability, with an operating profit of about 8%.



Item	2018	%	2019	%	2020	%	2021	%	2022	%	Q2' 23	%
Operating Revenue	1,435,914		1,926,252		2,414,639		2,527,098		3,847,885		2,398,661	
Gross Profit	627,563	43.7%	803,342	41.7%	957,142	39.6%	992,090	39.3%	1,608,777	41.8%	982,171	41%
Operating Profit	138,501	9.6%	116,482	6.0%	50,738	2.1%	32,694	1.3%	322,479	8.4%	186,472	8%
Net Profit	107,176	7.5%	88,716	4.6%	31,570	1.3%	22,349	0.9%	241,064	6.3%	143,976	6%
EPS (NT Dollar)	3.40		2.47		0.79		0.49		5.21			

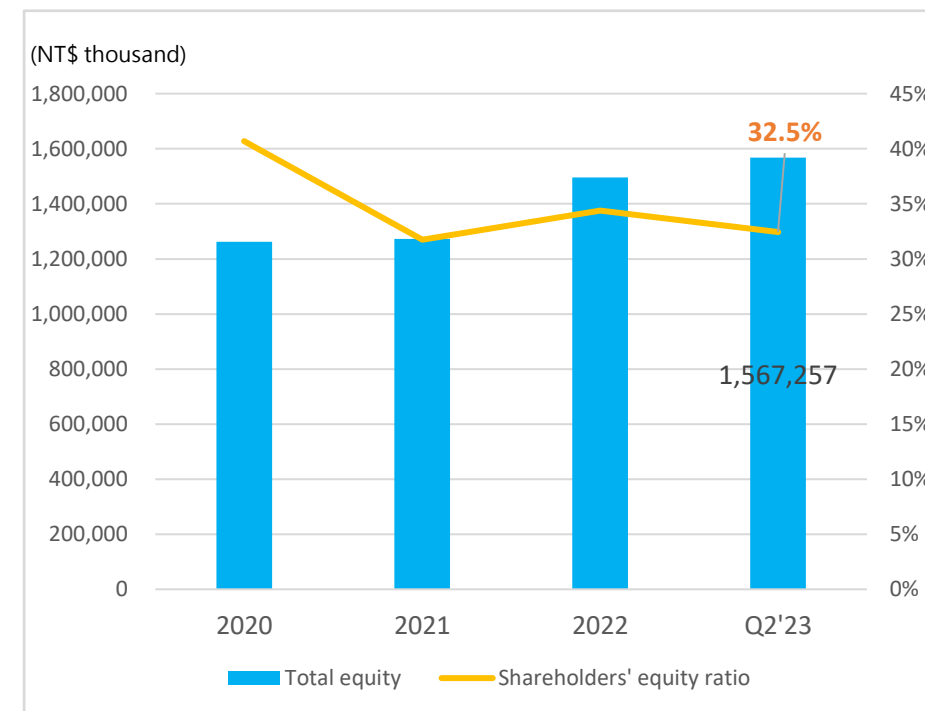
Financial Performance



unit : NT\$ thousand

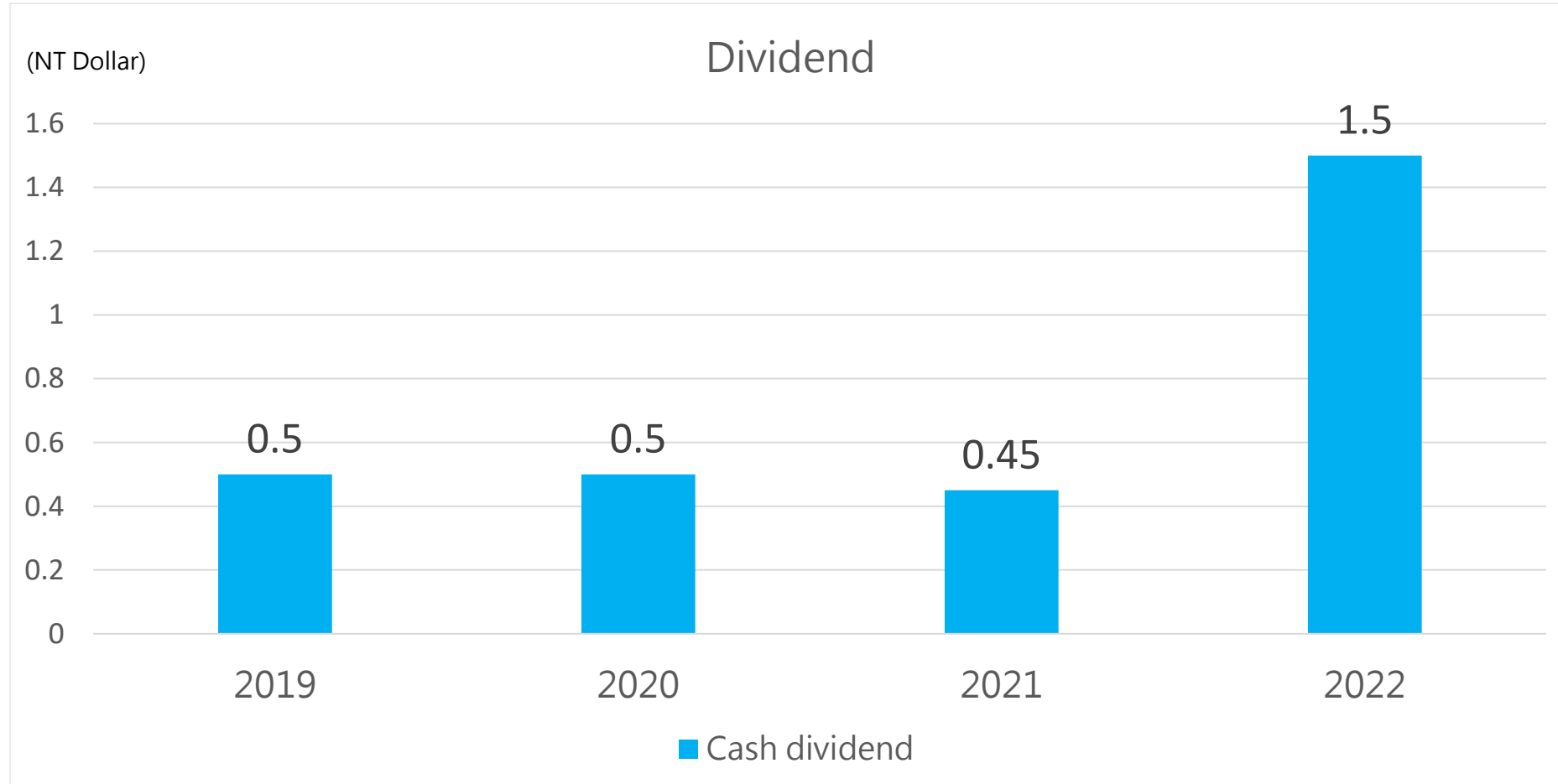
Item	2020	2021	2022	Q2' 23	+/-
Cash	634,573	412,600	376,186	394,359	18,173
Total current assets	759,407	579,094	536,056	602,443	66,387
Total non-current assets	2,340,375	3,429,752	3,813,496	4,226,693	413,197
Total assets	3,099,782	4,008,846	4,349,552	4,829,136	479,584
Total current liabilities	516,664	772,107	802,767	1,097,089	294,322
Total non-current liabilities	1,321,406	1,964,262	2,050,879	2,164,790	113,911
Total liabilities	1,838,070	2,736,369	2,853,646	3,261,879	408,233
Total share capital	451,670	459,517	463,224	467,170	3,946
Capital surplus	579,387	582,074	582,525	582,935	410
Legal reserve	21,815	25,012	27,324	51,370	24,046
Unappropriated earnings	208,844	205,873	423,211	472,687	49,476
Total equity	1,261,712	1,272,477	1,495,906	1,567,257	71,351
Equity to ratio	40.7%	31.7%	34.4%	32.5%	

- Due to the continuous expansion of stores, non-current assets increased by NTD413 million compared to December 2022.
- The equity to ratio is 32.5%, maintaining a healthy financial position.



Dividend

- Maintain a sound financial state and stabilize the allocation of cash dividend.





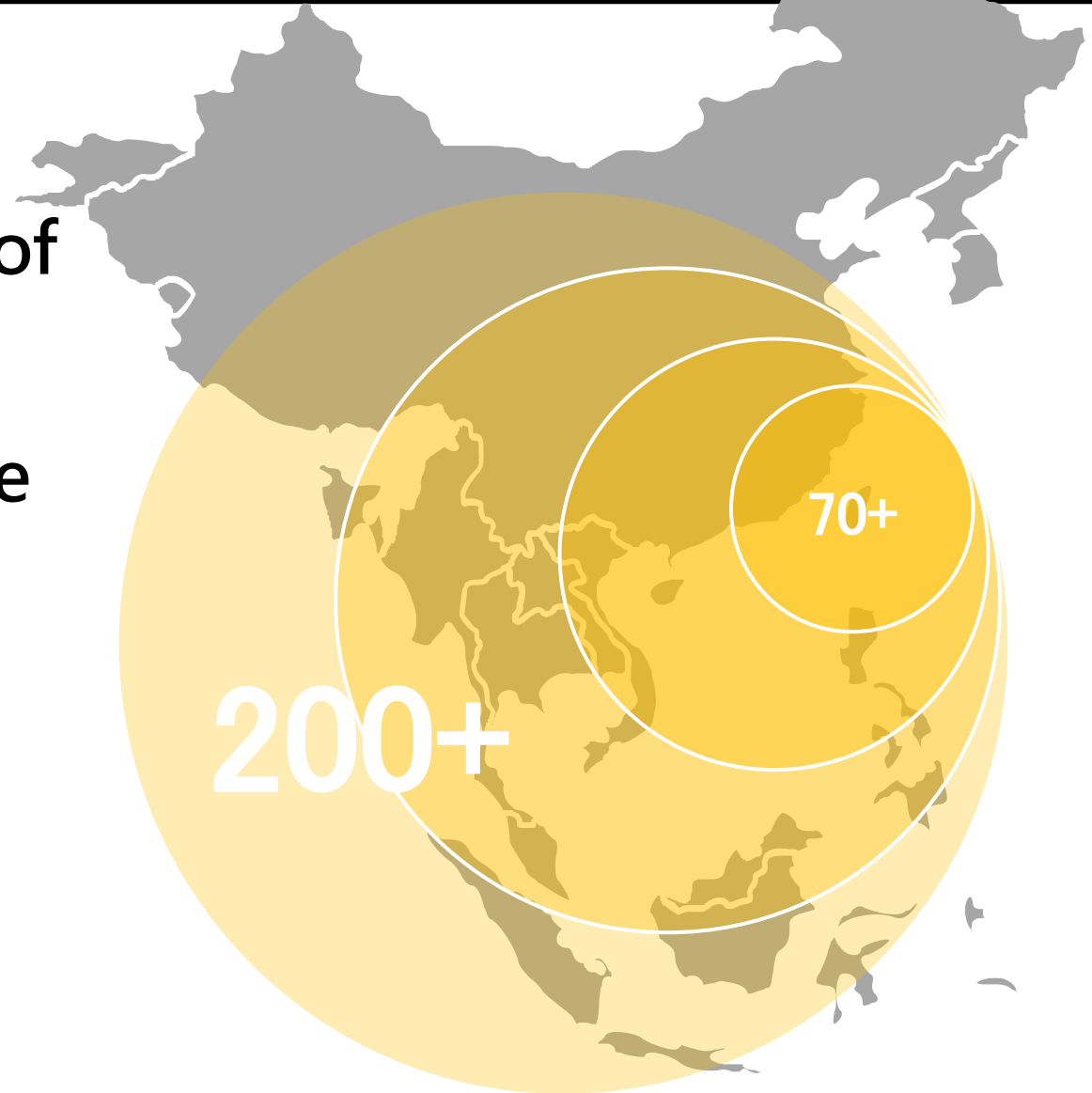
Future Prospect

Eyeing the Asia market while anchored in Taiwan

Continue to expand store network in Taiwan, with a goal of having over **70 stores**.

At the same time, Taiwan will be used as a base to **venture to various Asian countries**.

The goal is to open **200 stores** across Asia (excluding Japan).



Q & A

