

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended July 31, 2024 (Based on Japanese GAAP)

September 9, 2024

Company name: Kura Sushi, Inc.
 Stock exchange listing: Tokyo
 Stock code: 2695 URL <https://www.kurasushi.co.jp/>
 Representative: President Kunihiro Tanaka
 Director & General Manager Accounting Kyoichi Tsuda
 Inquiries: Division TEL 072-493-6189
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended July 31, 2024 (from November 1, 2023 to July 31, 2024)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended July 31, 2024	173,893	12.1	6,362	–	6,817	–	4,441	–
Nine months ended July 31, 2023	155,067	15.1	(376)	–	(170)	–	(649)	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended July 31, 2024	111.74	111.71
Nine months ended July 31, 2023	(16.35)	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of July 31, 2024	144,644	77,031	40.7
As of October 31, 2023	130,119	70,566	41.6

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended October 31, 2023	–	0.00	–	20.00	20.00
Year ending October 31, 2024	–	0.00	–		
Year ending October 31, 2024 (Forecast)				20.00	20.00

3. Forecast of consolidated financial results for the year ending October 31, 2024 (from November 1, 2023 to October 31, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	234,000	10.7	5,500	123.9	6,000	108.1	3,500	305.4	88.06

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended July 31, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of July 31, 2024	41,399,600 shares	As of October 31, 2023	41,399,600 shares
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Number of treasury shares at the end of the period

As of July 31, 2024	1,658,250 shares	As of October 31, 2023	1,653,927 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended July 31, 2024	39,743,143 shares	Nine months ended July 31, 2023	39,744,533 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of October 31, 2023	As of July 31, 2024
Assets		
Current assets		
Cash and deposits	18,940	23,322
Accounts receivable - trade	5,162	6,288
Securities	1,248	195
Raw materials and supplies	2,522	2,863
Other	2,887	3,080
Total current assets	30,761	35,750
Non-current assets		
Property, plant and equipment		
Buildings, net	35,875	39,998
Right-of-use assets, net	25,766	30,154
Other, net	22,749	23,549
Total property, plant and equipment	84,392	93,702
Intangible assets	1,572	1,649
Investments and other assets		
Long-term loans receivable	4,925	4,943
Guarantee deposits	7,000	7,318
Other	1,466	1,279
Total investments and other assets	13,393	13,542
Total non-current assets	99,357	108,894
Total assets	130,119	144,644
Liabilities		
Current liabilities		
Accounts payable - trade	7,065	7,932
Short-term borrowings	927	990
Accounts payable - other	8,013	9,043
Income taxes payable	1,099	2,276
Other	9,065	10,318
Total current liabilities	26,171	30,560
Non-current liabilities		
Lease liabilities	29,230	32,810
Asset retirement obligations	2,968	3,254
Other	1,183	986
Total non-current liabilities	33,382	37,051
Total liabilities	59,553	67,612

	(Millions of yen)	
	As of October 31, 2023	As of July 31, 2024
Net assets		
Shareholders' equity		
Share capital	2,005	2,005
Capital surplus	10,900	10,900
Retained earnings	40,294	43,940
Treasury shares	(2,003)	(2,003)
Total shareholders' equity	51,197	54,843
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2	0
Foreign currency translation adjustment	2,986	4,053
Total accumulated other comprehensive income	2,989	4,053
Share acquisition rights	1,354	1,985
Non-controlling interests	15,024	16,149
Total net assets	70,566	77,031
Total liabilities and net assets	130,119	144,644

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended July 31, 2023	Nine months ended July 31, 2024
Net sales	155,067	173,893
Cost of sales	69,118	70,861
Gross profit	85,949	103,031
Selling, general and administrative expenses	86,326	96,668
Operating profit (loss)	(376)	6,362
Non-operating income		
Interest income	129	415
Commission income	124	135
Foreign exchange gains	7	81
Miscellaneous income	153	127
Total non-operating income	414	760
Non-operating expenses		
Interest expenses	193	274
Miscellaneous losses	14	31
Total non-operating expenses	207	305
Ordinary profit (loss)	(170)	6,817
Extraordinary losses		
Loss on retirement of non-current assets	69	51
Loss on cancellation of store contracts	–	23
Impairment losses	26	3
Total extraordinary losses	96	78
Profit (loss) before income taxes	(266)	6,738
Income taxes - current	459	2,417
Income taxes - deferred	(287)	32
Total income taxes	172	2,450
Profit (loss)	(438)	4,288
Profit (loss) attributable to non-controlling interests	211	(152)
Profit (loss) attributable to owners of parent	(649)	4,441

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended July 31, 2023	Nine months ended July 31, 2024
Profit (loss)	(438)	4,288
Other comprehensive income		
Valuation difference on available-for-sale securities	(0)	(6)
Foreign currency translation adjustment	589	2,098
Total other comprehensive income	588	2,092
Comprehensive income	149	6,380
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(375)	5,505
Comprehensive income attributable to non-controlling interests	525	875