

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Summary of Consolidated Financial Results for the Three Months Ended January 31, 2025 (Based on Japanese GAAP)

March 14, 2025

Company name: Kura Sushi, Inc.
 Stock exchange listing: Tokyo
 Stock code: 2695 URL <https://www.kurasushi.co.jp/>
 Representative: President Kunihiko Tanaka
 Director & General Manager Public
 Inquiries: Relations, Advertising and IR Division Hiroyuki Okamoto 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 three months ended January 31, 2025 (from November 1, 2024 to January 31, 2025)

(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	%
Three months ended January 31, 2025	58,556	4.4	1,326	(24.1)	1,445	(22.0)	921	(27.1)
Three months ended January 31, 2024	56,110	9.4	1,748	–	1,853	–	1,264	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended January 31, 2025	23.18		23.18	
Three months ended January 31, 2024	31.80		31.79	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of January 31, 2025	149,879	83,563	39.9
As of October 31, 2024	139,446	72,946	40.5

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, 2024	–	0.00	–	40.00	40.00
Year ending October 31, 2025	–				
Year ending October 31, 2025 (Forecast)		0.00	–	20.00	20.00

3. Forecast of consolidated financial results for the year ending October 31, 2025 (from November 1, 2024 to October 31, 2025)

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	243,000	3.4	5,000	(12.3)	5,200	(16.5)	3,400	5.4	85.55

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended January 31, 2025: 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 January 31, 2025	41,399,600 shares	As of October 31, 2024	41,399,600 shares
------------------------	-------------------	------------------------	-------------------

Number of treasury shares at the end of the period

As of January 31, 2025	1,661,097 shares	As of October 31, 2024	1,660,997 shares
------------------------	------------------	------------------------	------------------

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended January 31, 2025	39,738,569 shares	Three months ended January 31, 2024	39,744,441 shares
-------------------------------------	-------------------	-------------------------------------	-------------------

Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of October 31, 2024	As of January 31, 2025
Assets		
Current assets		
Cash and deposits	23,043	28,143
Accounts receivable - trade	5,672	6,248
Raw materials and supplies	3,016	2,956
Other	2,574	2,772
Total current assets	34,307	40,120
Non-current assets		
Property, plant and equipment		
Buildings, net	38,004	39,953
Right of use assets, net	28,759	31,662
Other, net	22,606	22,471
Total property, plant and equipment	89,370	94,086
Intangible assets	1,573	1,694
Investments and other assets		
Long-term loans receivable	5,103	5,009
Guarantee deposits	7,302	7,454
Other	1,789	1,512
Total investments and other assets	14,195	13,977
Total non-current assets	105,139	109,758
Total assets	139,446	149,879
Liabilities		
Current liabilities		
Accounts payable - trade	8,150	7,778
Short-term borrowings	1,130	1,148
Accounts payable - other	9,268	9,041
Income taxes payable	1,949	552
Other	10,478	9,525
Total current liabilities	30,978	28,046
Non-current liabilities		
Lease liabilities	31,338	34,006
Asset retirement obligations	3,218	3,304
Other	965	958
Total non-current liabilities	35,521	38,268
Total liabilities	66,499	66,315
Net assets		
Shareholders' equity		
Share capital	2,005	2,005
Capital surplus	10,900	14,476
Retained earnings	42,726	42,058
Treasury shares	(2,003)	(2,003)
Total shareholders' equity	53,628	56,536
Accumulated other comprehensive income		
Foreign currency translation adjustment	2,795	3,322
Total accumulated other comprehensive income	2,795	3,322
Share acquisition rights	1,932	2,220
Non-controlling interests	14,589	21,484
Total net assets	72,946	83,563
Total liabilities and net assets	139,446	149,879

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended January 31, 2024	Three months ended January 31, 2025
Net sales	56,110	58,556
Cost of sales	23,538	24,177
Gross profit	32,571	34,379
Selling, general and administrative expenses	30,823	33,052
Operating profit	1,748	1,326
Non-operating income		
Interest income	139	100
Commission income	45	41
Miscellaneous income	29	30
Foreign exchange gains	—	54
Total non-operating income	214	225
Non-operating expenses		
Interest expenses	88	97
Foreign exchange losses	16	—
Miscellaneous losses	4	10
Total non-operating expenses	108	107
Ordinary profit	1,853	1,445
Extraordinary losses		
Loss on retirement of non-current assets	13	9
Loss on cancellation of store contracts	10	—
Total extraordinary losses	23	9
Profit before income taxes	1,830	1,435
Income taxes - current	614	327
Income taxes - deferred	105	246
Total income taxes	720	574
Profit	1,110	861
Loss attributable to non-controlling interests	(153)	(59)
Profit attributable to owners of parent	1,264	921

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended January 31, 2024	Three months ended January 31, 2025
Profit	1,110	861
Other comprehensive income		
Valuation difference on available-for-sale securities	0	—
Foreign currency translation adjustment	70	994
Total other comprehensive income	71	994
Comprehensive income	1,181	1,856
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,283	1,448
Comprehensive income attributable to non-controlling interests	(101)	407