Kura Sushi USA, Inc.

KRUS

Nasdaq; shops; SIC 5812, Retail-Eating Places; CIK 0001772177

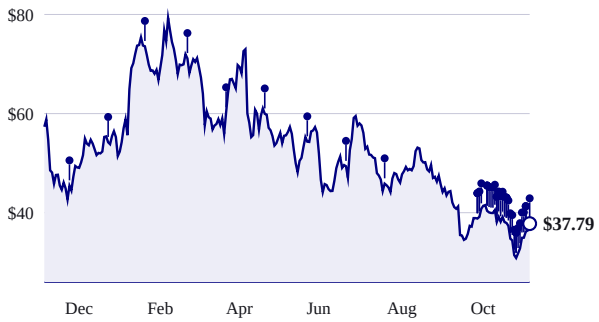
None

No letter

5 of 14 inputs computable; 7 are required, with a score in every sleeve

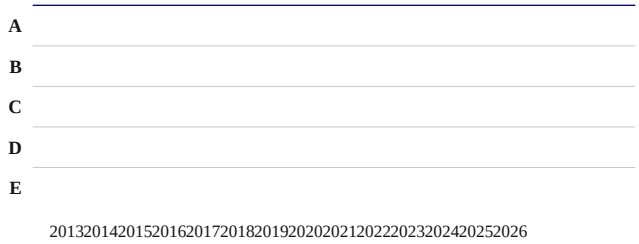
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $430.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Nov 6, 2025 364 days before the rescan; latest periodic filing 10-Q received Jul 7, 2026
Last close	$37.79 2026-11-04; market equity $0; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Nov 6, 2025

-Government Regulation and Environmental Matters" for additional information. Compliance with current and future laws and regulations regarding the ingredients and nutritional content of our menu items may be costly and time-consuming. We cannot predict the impact of any new nutrition labeling requirements.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 36.9						
Gross profitability	not computable	42.6%				
one or more required annual facts are missing						
Return on invested capital	not computable	10.9%				
one or more required annual facts are missing						
Accruals ratio	(7.0%)	(4.8%)		36.9	283	2025-08-31

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Gross margin stability, five years	not computable	1.3 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 43.7						
Twelve-month failure probability	not computable	0.03%				
liabilities and a nearby cover-page share count are required at 2026-05-31						
Altman Z double-prime	1.37	1.93		54.7	204	2025-08-31
Net debt to EBITDA	not computable	1.37x				
one or more required annual facts are missing						
Interest coverage	not computable	3.83x				
interest expense must exceed $100,000						
Current ratio	1.76x	1.37x		32.8	291	2025-08-31
Growth and financing, sleeve percentile 3.2						
Revenue growth, three-year compound	26.1%	1.6%		3.4	265	2025-08-31
Free cash flow growth, three-year compound	not computable	4.6%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	12.2%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	28.9%	3.4%		3.0	267	2025-08-31
Net share issuance, one year	not computable	(0.6%)				
two annual share counts are required; found 0						

Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Thin data	5 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-04 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(28.3%)	(0.7%)	26
Distance from 52-week high	(52.3%)	(17.6%)	14
EBIT to enterprise value	not computable	5.0%	
Free cash flow yield	not computable	3.8%	
Book value to price	not computable	0.34	
Sales to price	not computable	1.53	
Composite equity issuance, five years	not computable	(16.9%)	
Relative strength against the sector, log excess return	(0.24)	0.08	26

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-08-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass

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Cash, filings, liquidity	
Cash and equivalents	$24.4M
Operating cash flow, four quarters	$27.8M
Months of runway	not finite
Days since last periodic filing	121 (10-Q received Jul 7, 2026)
Median daily dollar volume, 63 sessions	$7.8M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	-$1.9M	2025-08-31	2025-11-06	10-K	25-269773
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$24.7M	2025-08-31	2025-11-06	10-K	25-269773
3	assets	us-gaap:Assets	$430.9M	2025-08-31	2025-11-06	10-K	25-269773
4	assets	us-gaap:Assets	$328.5M	2024-08-31	2025-11-06	10-K	25-269773
5	current assets	us-gaap:AssetsCurrent	$75.4M	2025-08-31	2025-11-06	10-K	25-269773
6	current liabilities	us-gaap:LiabilitiesCurrent	$42.8M	2025-08-31	2025-11-06	10-K	25-269773
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$34.9M	2025-08-31	2025-11-06	10-K	25-269773
8	operating income	us-gaap:OperatingIncomeLoss	-$4.8M	2025-08-31	2025-11-06	10-K	25-269773
9	book equity	us-gaap:StockholdersEquity	$231.1M	2025-08-31	2025-11-06	10-K	25-269773
10	liabilities	us-gaap:Liabilities	$199.9M	2025-08-31	2025-11-06	10-K	25-269773
11	interest expense	us-gaap:InterestExpense	$70,000	2025-08-31	2025-11-06	10-K	25-269773
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$282.8M	2025-08-31	2025-11-06	10-K	25-269773
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$237.9M	2024-08-31	2025-11-06	10-K	25-269773
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$187.4M	2023-08-31	2025-11-06	10-K	25-269773
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$141.1M	2022-08-31	2024-11-08	10-K	24-124091
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$46.1M	2025-08-31	2025-11-06	10-K	25-269773
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$15.6M	2024-08-31	2025-11-06	10-K	25-269773
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$44.3M	2024-08-31	2025-11-06	10-K	25-269773
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$18.1M	2023-08-31	2025-11-06	10-K	25-269773
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$39.1M	2023-08-31	2025-11-06	10-K	25-269773
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$23.7M	2022-08-31	2024-11-08	10-K	24-124091
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$26.8M	2022-08-31	2024-11-08	10-K	24-124091
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$14.0M	2025-08-31	2025-11-06	10-K	25-269773
24	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$1.7M	2025-08-31	2025-11-06	10-K	25-269773
25	income tax	us-gaap:IncomeTaxExpenseBenefit	$175,000	2025-08-31	2025-11-06	10-K	25-269773
26	current assets	us-gaap:AssetsCurrent	$61.3M	2024-08-31	2025-11-06	10-K	25-269773
27	current liabilities	us-gaap:LiabilitiesCurrent	$34.5M	2024-08-31	2025-11-06	10-K	25-269773
28	assets	us-gaap:Assets	$304.7M	2023-08-31	2024-11-08	10-K	24-124091
29	assets	us-gaap:Assets	$201.4M	2022-08-31	2023-11-09	10-K	23-061336

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