Kura Sushi USA, Inc.

KRUS

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

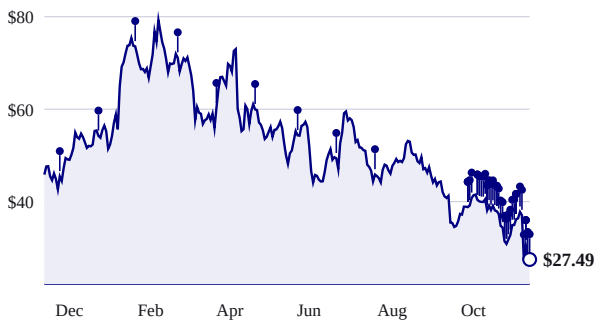
None

No letter

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

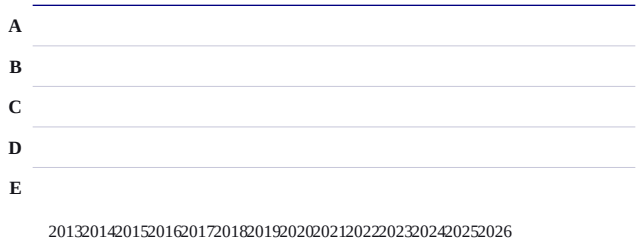
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $481.1M
Standard universe	inside revenue above $1M 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 5, 2026 7 days before the rescan; latest periodic filing 10-K received Nov 5, 2026
Last close	$27.43 2026-11-11; 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 32.6						
Gross profitability	not computable	42.0%				
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	(8.0%)	(4.9%)		32.6	283	2026-08-31

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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 58.8						
Twelve-month failure probability	not computable	0.03%				
liabilities and a nearby cover-page share count are required at 2026-08-31						
Altman Z double-prime	0.77	1.93		61.6	204	2026-08-31
Net debt to EBITDA	not computable	1.38x				
one or more required annual facts are missing						
Interest coverage	not computable	2.71x				
interest expense must exceed $100,000						
Current ratio	1.24x	1.37x		56.1	295	2026-08-31
Growth and financing, sleeve percentile 5.5						
Revenue growth, three-year compound	20.5%	1.6%		3.8	265	2026-08-31
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	17.6%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	16.5%	3.1%		7.1	267	2026-08-31
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 2026-11-11 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(28.3%)	(0.8%)	26
Distance from 52-week high	(65.3%)	(18.8%)	8
EBIT to enterprise value	not computable	5.1%	
Free cash flow yield	not computable	3.7%	
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 2026-08-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
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	fail

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Cash, filings, liquidity	
Cash and equivalents	$28.4M
Operating cash flow, four quarters	$31.9M
Months of runway	not finite
Days since last periodic filing	7 (10-K received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$8.0M

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	-$4.6M	2026-08-31	2026-11-05	10-K	26-449960
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$31.9M	2026-08-31	2026-11-05	10-K	26-449960
3	assets	us-gaap:Assets	$481.1M	2026-08-31	2026-11-05	10-K	26-449960
4	assets	us-gaap:Assets	$430.9M	2025-08-31	2026-11-05	10-K	26-449960
5	current assets	us-gaap:AssetsCurrent	$59.1M	2026-08-31	2026-11-05	10-K	26-449960
6	current liabilities	us-gaap:LiabilitiesCurrent	$47.7M	2026-08-31	2026-11-05	10-K	26-449960
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$39.5M	2026-08-31	2026-11-05	10-K	26-449960
8	operating income	us-gaap:OperatingIncomeLoss	-$6.6M	2026-08-31	2026-11-05	10-K	26-449960
9	book equity	us-gaap:StockholdersEquity	$231.9M	2026-08-31	2026-11-05	10-K	26-449960
10	liabilities	us-gaap:Liabilities	$249.2M	2026-08-31	2026-11-05	10-K	26-449960
11	interest expense	us-gaap:InterestExpense	$67,000	2026-08-31	2026-11-05	10-K	26-449960
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$328.3M	2026-08-31	2026-11-05	10-K	26-449960
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$282.8M	2025-08-31	2026-11-05	10-K	26-449960
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$237.9M	2024-08-31	2026-11-05	10-K	26-449960
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$187.4M	2023-08-31	2025-11-06	10-K	25-269773
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$57.0M	2026-08-31	2026-11-05	10-K	26-449960
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$24.7M	2025-08-31	2026-11-05	10-K	26-449960
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$46.1M	2025-08-31	2026-11-05	10-K	26-449960
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$15.6M	2024-08-31	2026-11-05	10-K	26-449960
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$44.3M	2024-08-31	2026-11-05	10-K	26-449960
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$18.1M	2023-08-31	2025-11-06	10-K	25-269773
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$39.1M	2023-08-31	2025-11-06	10-K	25-269773
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$17.7M	2026-08-31	2026-11-05	10-K	26-449960
24	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$4.4M	2026-08-31	2026-11-05	10-K	26-449960
25	income tax	us-gaap:IncomeTaxExpenseBenefit	$222,000	2026-08-31	2026-11-05	10-K	26-449960
26	current assets	us-gaap:AssetsCurrent	$75.4M	2025-08-31	2026-11-05	10-K	26-449960
27	current liabilities	us-gaap:LiabilitiesCurrent	$42.8M	2025-08-31	2026-11-05	10-K	26-449960
28	assets	us-gaap:Assets	$328.5M	2024-08-31	2025-11-06	10-K	25-269773
29	assets	us-gaap:Assets	$304.7M	2023-08-31	2024-11-08	10-K	24-124091

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