First Half FYE June 2025

Financial Results Briefing Material

QB Net Holdings Co., Ltd.

February 13, 2025

Table of Contents

Summary of First Half Results and Toward Second Half

Positioning of the current fiscal year in the Medium-term Management Plan

Period of anticipatory investment for the future to lay the foundation for growth

Looking Back on First Half / Efforts for the Second Half

		Looking Back on First Half	Efforts for the Second Half
Domestic Business	Revenue	Revenue reached 101.4% of the same period of the previous year as it grew in Q2 (102.1% of a year earlier) by over 1% more than in Q1 (100.7% of a year earlier).	Price revisions will be carried out two months earlier than originally scheduled, and the once-a-month discount campaign for senior customers will be expanded to cover all age groups, thereby successfully increasing the number of haircuts per person per year. * Once-a-month discount campaign A campaign that offers a discount if customers have their hair cut in our outlet in any month and use our service again by the end of the following month
	Expenses	Expenses exceeded the spending plan by 87 million yen mainly due to the earlier-than-planned introduction of new ticket vending machines to all outlets. (Expense increase of 58 million yen and expense for earlier-than-planned introduction of 29 million yen)	Expenses are expected to decrease by 69 million yen due to the brought-forward expenses and the difference in the outlet personnel plan. Other expenses will be slashed in an effort to absorb expense increases in recruitment and HR development for H2.
	Openings	As planned, six new outlets were opened, and three outlets were closed. As a result, the maximum deficit of 11 outlets, compared with the same period of the previous fiscal year, shrank to a deficit of two outlets in terms of openings.	Openings will be scheduled as planned, and a net increase of 20 outlets is expected to be realized on a full-year basis. With this, the number of outlets is expected to increase year on year.
	Human resources	Although the hiring of personnel with work experience was temporarily affected by a change in the employment market environment, the hiring of trainee employees (those without work experience) remained strong. The turnover rate was 6%, lower than that of last year (previous year: 9%).	We will focus our efforts on achieving the plan of hiring those with work experience to further optimize the allocation of HR. The strong hiring of trainee employees (those without work experience) is expected to exceed the result of H1. As of now, 28 new graduates have been hired (a total of 15 people a year earlier).
Overseas Business	Revenue	Well-performing Taiwan grew to 109.5% of the same period of the previous year, and the overall overseas business reached 104.8% of the same period of the previous year.	Revenue is expected to increase through the advancement of DX, optimum HR allocation and price revisions. Prices were revised in Hong Kong and the U.S. in January 2025. Basic service prices were up 14.2% in Hong Kong and 16.7% in the U.S.
	Openings in countries with existing outlets	Three new outlets were opened, almost as planned (four openings originally planned).	Five new outlets will be opened as planned. The total number of outlets overseas as a whole is expected to reach 139.
	New countries (without our outlets)	A new outlet was opened in a new market for the first time in seven years. The first outlet in Canada commenced business. Companies were established in Vietnam and Malaysia.	The first outlet opened in Ho Chi Minh, Vietnam, in January 2025, and is scheduled to open in Johor Bahru, Malaysia, in April 2025. A second outlet is scheduled to open in Canada around May 2025.

Looking Back on First Half

Consolidated Group Earnings

- Regarding revenue for H1, the domestic business and the overseas business posted 101.4% and 104.8% of the same period of the previous year, respectively.
- Operating profit in H1 of the current fiscal year decreased year on year due to the fact that H1 of the previous fiscal year was a period after price revisions and before the improvement of employee treatment. Nevertheless, the Group aims to achieve the full-year plan through measures including more quickly implementing price revisions, expanding the campaign, and increasing the number of outlet openings.

Unit: Million yen	H1 FYE June 2025		Full-year FYE June 2025 Forecast		
	Results	Year on year	Initial plan	Year on year	Progress rate
Revenue	12,586	102.0%	25,710	103.8%	49.0%
Operating profit	723	56.1%	1,900	89.8%	38.1%
Profit before tax	629	51.6%	1,750	89.1%	36.0%
Profit	417	49.4%	1,220	93.7%	34.2%
Basic earnings per share	31.79 yen		91.70 yen		
Dividend per share	-		35.00 yen		

Segment Information (Profit in Domestic and Overseas Businesses)

QB HOUSE

Domestic Business

- Although revenue exceeded that of the same period of the previous fiscal year as optimal allocation of HR progressed, the plan was not achieved due to the impacts of the weather in Q1 and a decrease in the hiring of personnel with work experience in Q2.
- In addition to the above reasons, operating profit failed to reach the plan mainly due to the brought-forward expenses that were incurred to introduce new ticket vending machines.

Overseas Business

- Revenue grew to 104.8% of the same period of the previous year.
- Profit decreased due to the expansion and reinforcement of HR development bases in Hong Kong and Taiwan, and upfront investments made in Canada and Vietnam.

Revenue

Unit: Million yen

	Consolidated Earnings	Domestic Business	Overseas Business	Adjustment
Current period	12,586	10,229	2,360	- 3
Plan	12,736	10,343	2,393	
Same period of previous year	12,338	10,090	2,251	- 3
vs. Plan	98.8%	98.9%	98.6%	
Year on year	102.0%	101.4%	104.8%	

Operating profit

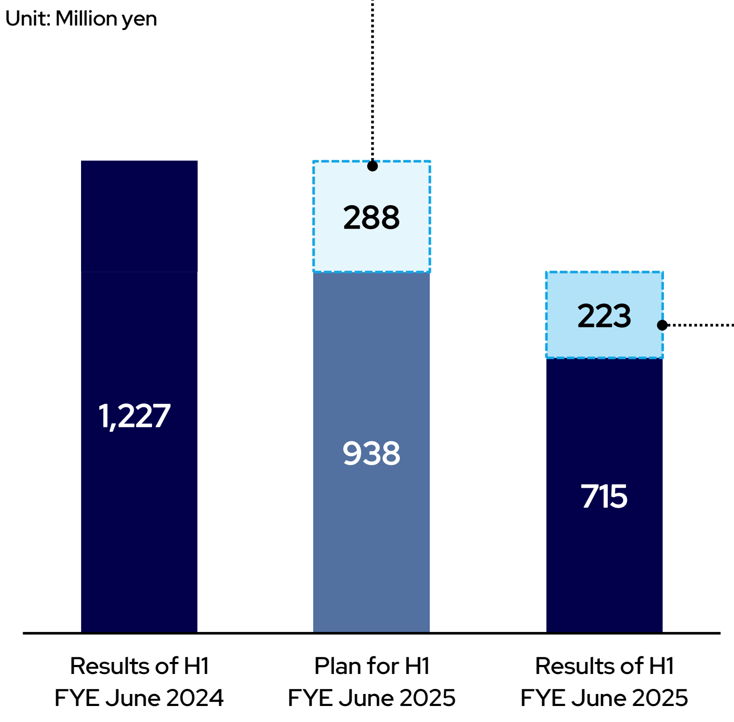
Unit: Million yen

	Consolidated Earnings	Domestic Business	Overseas Business
Current period	723	715	8
Plan	961	938	23
Same period of previous year	1,290	1,227	63
vs. Plan	75.3%	76.2%	37.9%
Year on year	56.1%	58.3%	13.7%

[Domestic] Breakdown of Changes in Operating Profit

Operating profit was lower than the plan due to a revenue decrease in the peak season, resulting from the weather and a temporary decline in personnel, and brought-forward expenses. The Group aims to achieve the full-year plan through the effects from earlier-than-planned price revisions and an expansion of the campaign to be implemented in H2.

Domestic operating profit



Differences between results of the previous fiscal year and the plan of the current fiscal year (down 288 million yen)

1 Time lag between price revisions and employee treatment improvements

Price revisions were implemented in April 2023 with the aim of improving employee treatment.
Operating profit temporarily increased in the same period of the previous year since it was a period after price revisions and before employee treatment improvements.

	H1 FYE June 2024	H1 FYE June 2025
Profit increase due to price revision	○	○
Profit decrease due to employee treatment improvements	△ Expense for employee treatment improvements (personnel expenses)	○
	Enjoyed lots of merits of revenue increase due to price revision	Redirected profits to wages

2 Limiting openings during the most recent three years due to the COVID-19 pandemic

The pace of revenue growth slowed down as the percentage of outlets that had been opened in the past three years, which tend to have a high revenue growth rate, declined

3 Decrease in the number of existing outlets due to strategic compression measure (integration and abolition of outlets)
(The maximum year-on-year deficit of 11 outlets as of the end of July 2024)

Differences between the plan and results of the current fiscal year (down 223 million yen)

1 Decrease in revenue during the peak seasons (July, August and December)
(detailed explanation on pages 6 and 7)

2 Incurrence of brought-forward expenses due to the early introduction of new ticket vending machines (29 million yen)

3 Incurrence of unplanned expenses (58 million yen)
Increase in expenses for disposal of old ticket vending machines (19 million yen)
Introduction of equipment for outlets including security cameras (39 million yen)

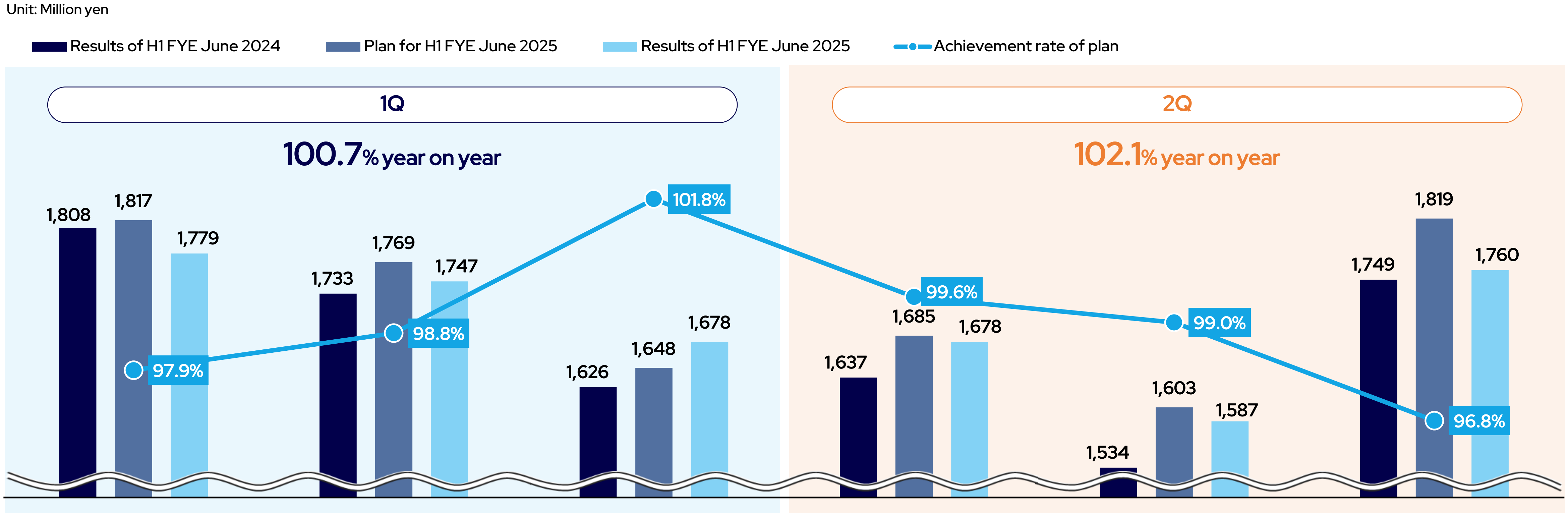
Countermeasures in H2

1. Earlier implementation of price revisions
2. Widening of age coverage of the once-a-month discount campaign
3. Occurrence of an expense-decreasing effect due to the introduction of new ticket vending machines in H1

[Domestic] Revenue

Revenue fell short of the plan due to a decrease in the number of customers visiting outlets due to poor weather in July and August and a decline in operating efficiency in December.
On the other hand, in a year-on-year comparison, revenue growth in Q2 was over 1% more than Q1, showing that demand remained strong

Domestic revenue: Trend in plan and results



July
- Senior citizens had fewer occasions to go out in the face of severe heat

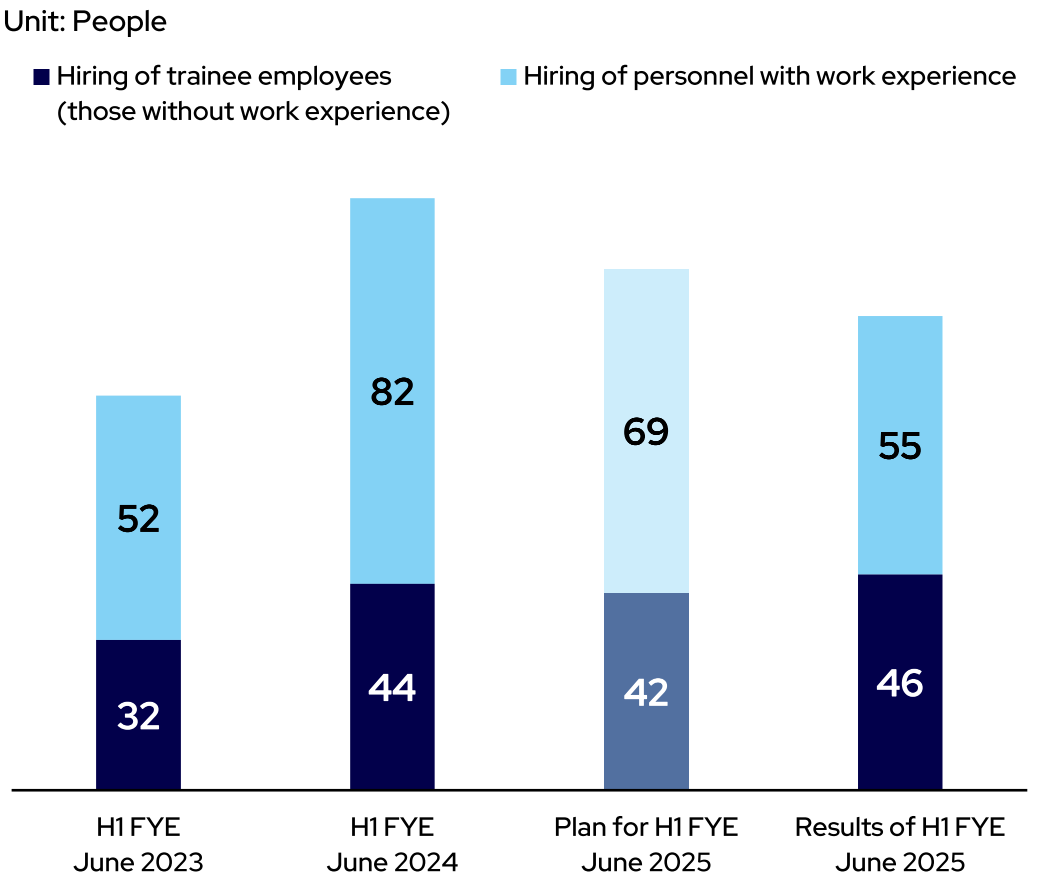
August
- Demand delayed to September due to massive typhoons

December
- Operational personnel decreased due to the failure to meet the outlet personnel plan and the spread of the flu

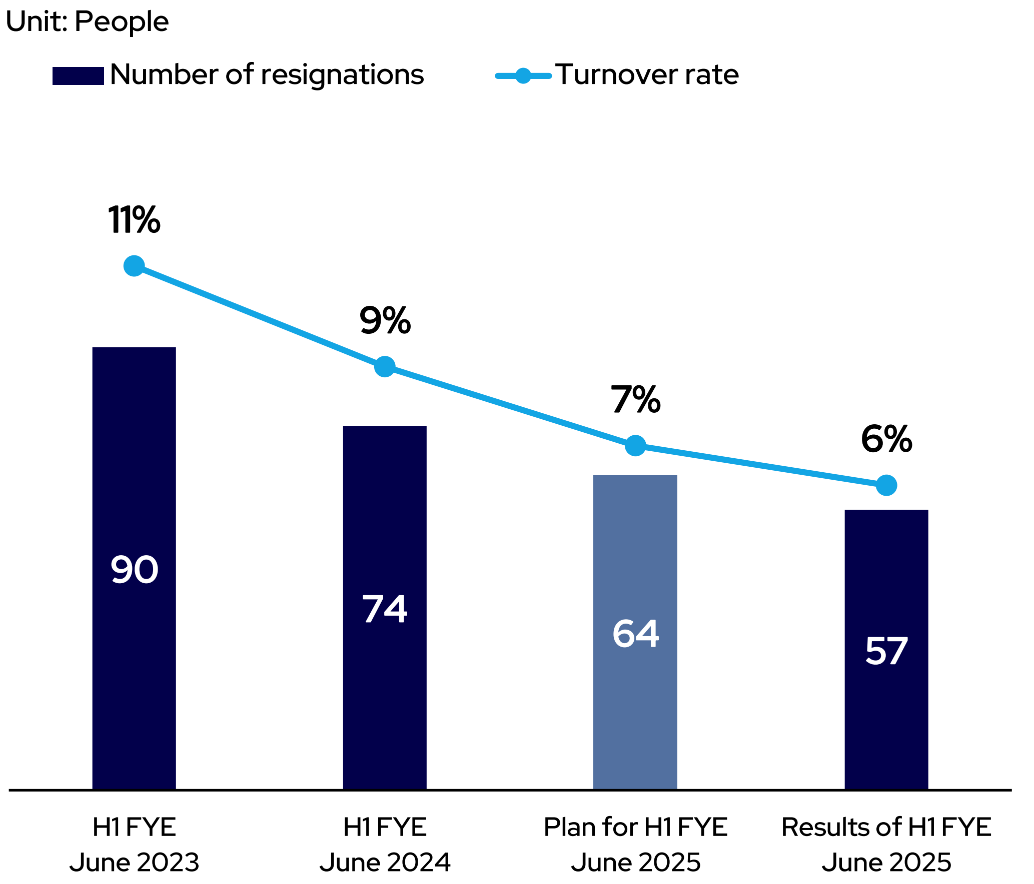
[Domestic] Status of Hiring and Resignations (vs. Plan)

- New measures for hiring personnel with work experience are under consideration in response to changes in the market environment. The hiring of trainee employees (personnel without work experience) remained strong, surpassing both results of a year earlier and the plan.
- The number of those leaving the company was below the planned number, and the turnover rate too remained low at 6%.

Hiring trend



Resignation trend



[Domestic] HR Increasing Plan and Results (Outlet Personnel)

The operational rate of December, which is a peak season, was affected as the market environment about hiring personnel with work experience changed, and work styles diversified as shown by more people working reduced hours. The hiring of trainee employees (personnel without work experience) and the decrease in people leaving the company are better than planned, and the Group will continue to make maximum efforts to increase outlet personnel in H2.

Unit: People

		H1 plan	H1 results	Difference
Hiring	① Personnel with work experience	69	55	- 14
	② Personnel without work experience	42	46	4
	Total	111	101	- 10
③ Assignment of trainees who finished training (those without work experience)		52	42	- 10
④ Resignations		- 64	- 57	7
⑤ Reduction of work hours		—	- 23	- 23
①+③+④+⑤ Net change in outlet personnel		57	23	- 36
Employees being trained (those without work experience) * End of H1		62	72	10

Main factors for differences

Applications from people with work experience decreased in August and November, leading to a decrease in the number of newly hired personnel, due to the impact from competitors' progress in improving employee treatment.
(The impact was short-lived, and the number of applications recovered from December onward.)

As a measure to prevent early resignations, training for trainee employees (personnel without work experience) has been expanded and reinforced. In addition to an average training period of six months, two months are set for preparing for assignment. As a result, fewer trainees who finished training (personnel without work experience) were assigned to outlets, and the number of employees being trained increased.

More personnel hoped to work for reduced hours for reasons such as health, family nursing care and child-rearing. A certain number of part-timers switched to regular employment as needs for family nursing care and child-rearing eased.

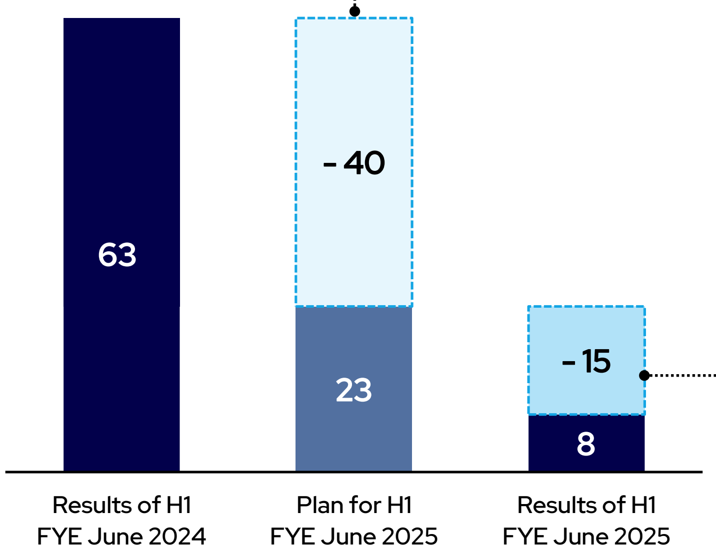
- Those who worked for reduced hours (regular employees to part-timers) -31 people
- Those who worked for longer hours (from part-timers to regular employees) +8 people

[Overseas] Breakdown of Changes in Operating Profit (YoY / vs. Plan)

For H1 of the current fiscal year, a plan for decreased profit has been formulated due to the anticipatory investment in the Canada business, which is a country that the Group newly entered, and for strengthening the acquisition of trainee employees (personnel without work experience) in Hong Kong and Taiwan, aimed at boosting openings in the future. The Group expects to achieve the full-year plan through measures to recover revenue in existing countries in H2 while expanding investment in new countries.

Overseas operating profit

Unit: Million yen



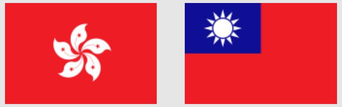
Differences between results of the previous fiscal year and the plan of the current fiscal year (down 40 million yen)

1. **Incurrence of initial costs associated with openings in new countries**
   Profit is planned to decrease due to the incurrence of initial costs, associated with opening the first outlet in Canada and Vietnam.

Enter into new countries

2. **Increase in personnel expenses in preparation for strengthening openings in the future**
   Openings in Hong Kong and Taiwan are planned to be boosted from H2 onward. Increase in costs, such as personnel expenses, preceded a revenue increase in the wake of an increased number of HR development bases and the expansion and reinforcement of the head office overseas planning function in preparation for stepping up openings.

Strengthen outlet openings



Differences between the plan and results of the current fiscal year (down 15 million yen)

1. **Delay in the recovery of revenue due to the sluggish economy in Hong Kong**
   Whereas the hiring of trainee employees increased as planned and HR optimum allocation progressed, earnings deteriorated temporarily as increased expenses preceded a revenue increase.

2. **In Taiwan, existing outlets continued to perform well, but the opening of some new outlets was delayed, and unplanned business suspension occurred due to relocation.**
   The level of operating profit was at the planned level as the incurrence of expenses was pushed back as a result of the delayed outlet opening.

Countermeasures in H2

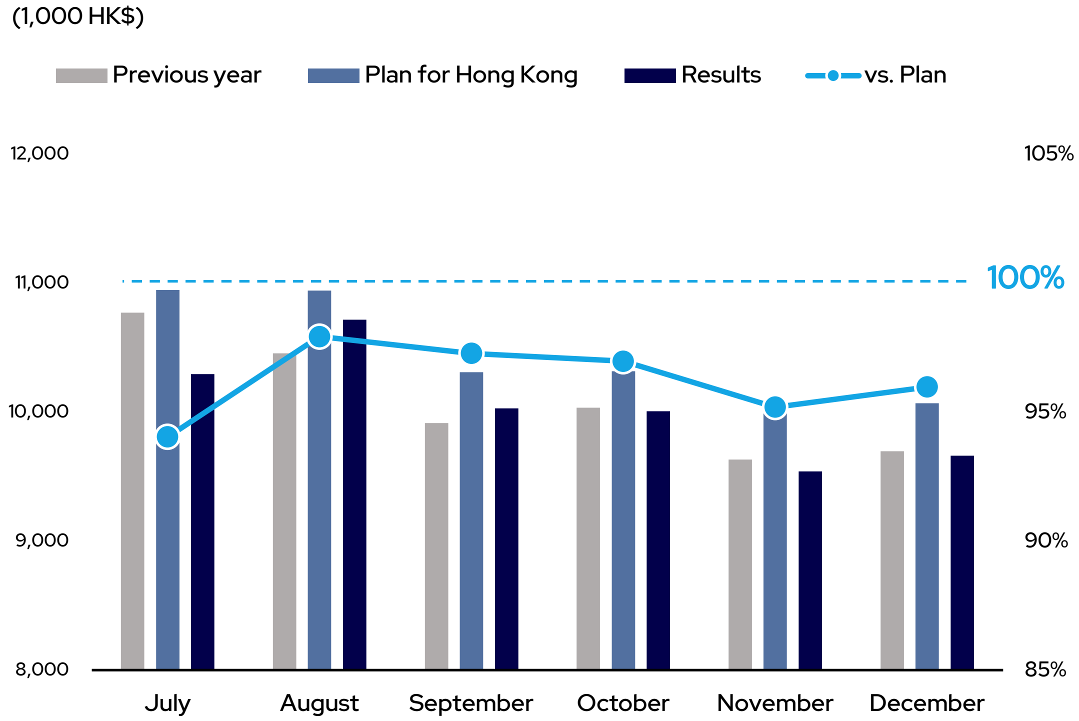
1. **Increase revenue and operating profit due to the implementation of price revisions in Hong Kong and the U.S.**
2. **Open new outlets in Vietnam and Malaysia, and build an HR development system**

[Overseas] Situation of Main Existing Countries (Hong Kong)

In Hong Kong, which is one of our main existing countries overseas, although a recovery was delayed due to the impact of the economic slump, the Group aims to achieve its full-year plan by strengthening branding through outlet renovations, improving services through DX, and price revisions.

Trend in revenue in Hong Kong

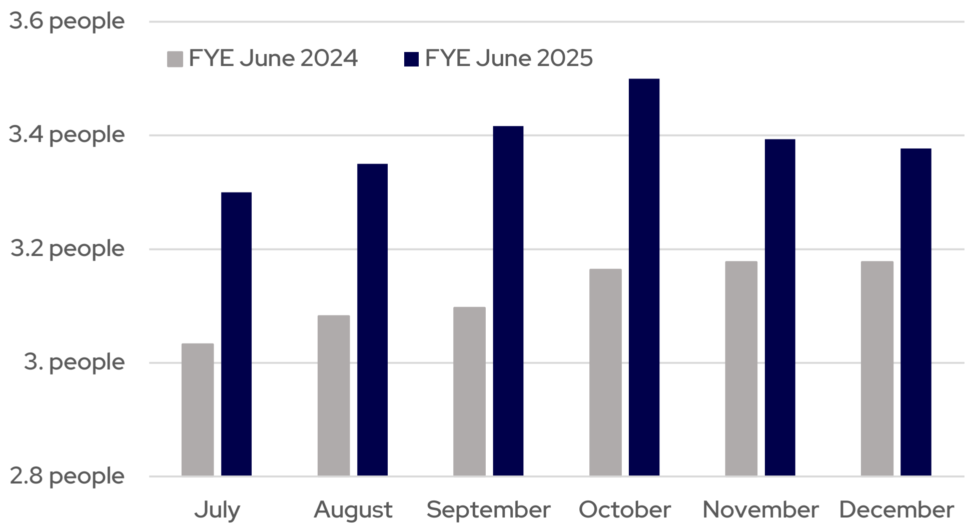
Although a recovery has been delayed due to the impact of Hong Kong's economic slump, revenue is planned to increase due to measures including price revisions in H2.



Efforts toward price revisions

Unified outlet image with a new design and DX will be advanced to focus on revitalizing existing outlets. The number of already renovated outlets totaled 18, exceeding 30% of the total.

The status of HR allocation improved by 10% year on year, and the loss of business opportunities due to personnel shortages has decreased.

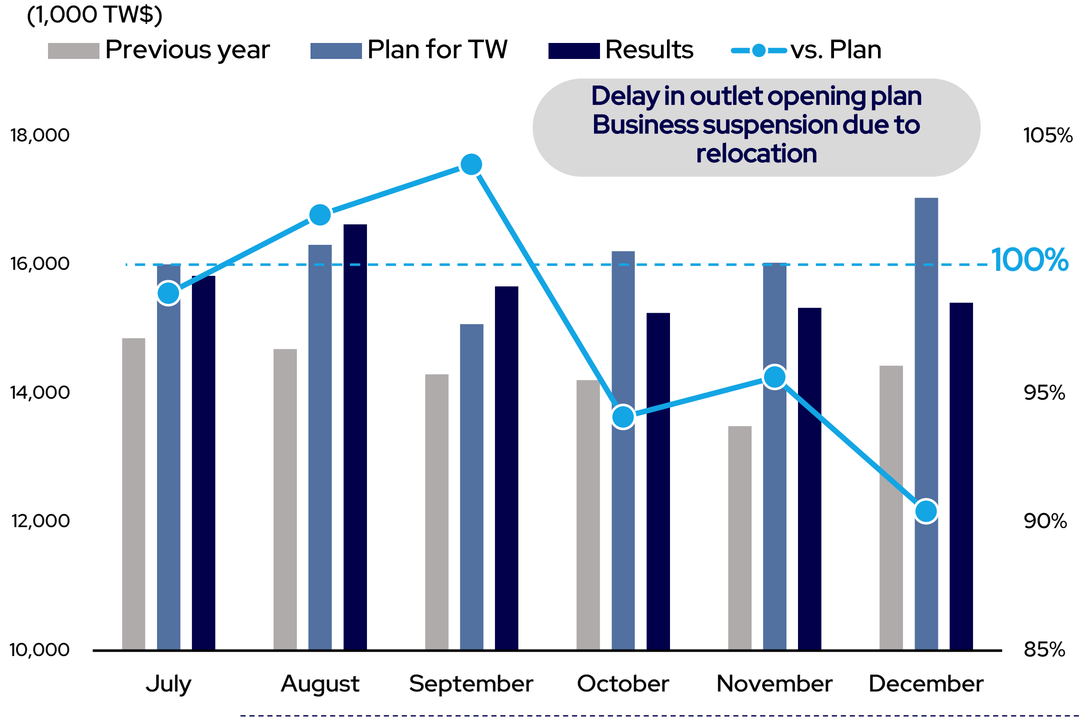


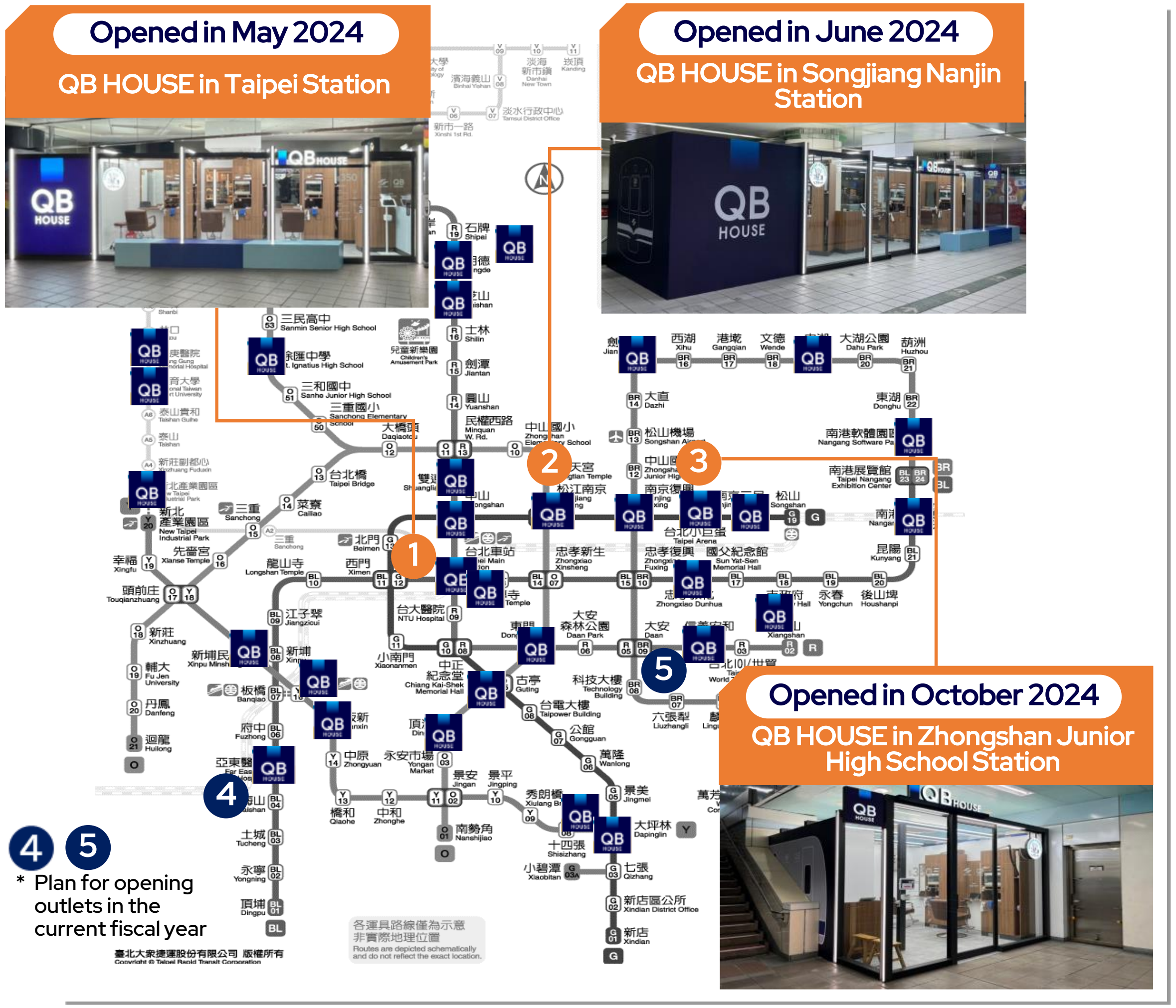
[Overseas] Situation of Main Existing Countries (Taiwan)

The Taiwan business, which now has 35 outlets, posted strong revenue of 109.5% of the same period of the previous year. In the project with Taipei MRT (Taipei Rapid Transit Corporation), a third outlet was opened in H1 and two more outlets are planned to be opened in H2 (a total of five outlets). In the future, the Group also plans to open outlets in Taichung and Tainan.

Trend in revenue

Despite strong performance in Q1,
revenue failed to reach the plan mainly due to the delay in outlet opening. The Group aims to achieve its plan by opening more outlets in H2. (The Group will proceed with the full-year opening plan as planned.)



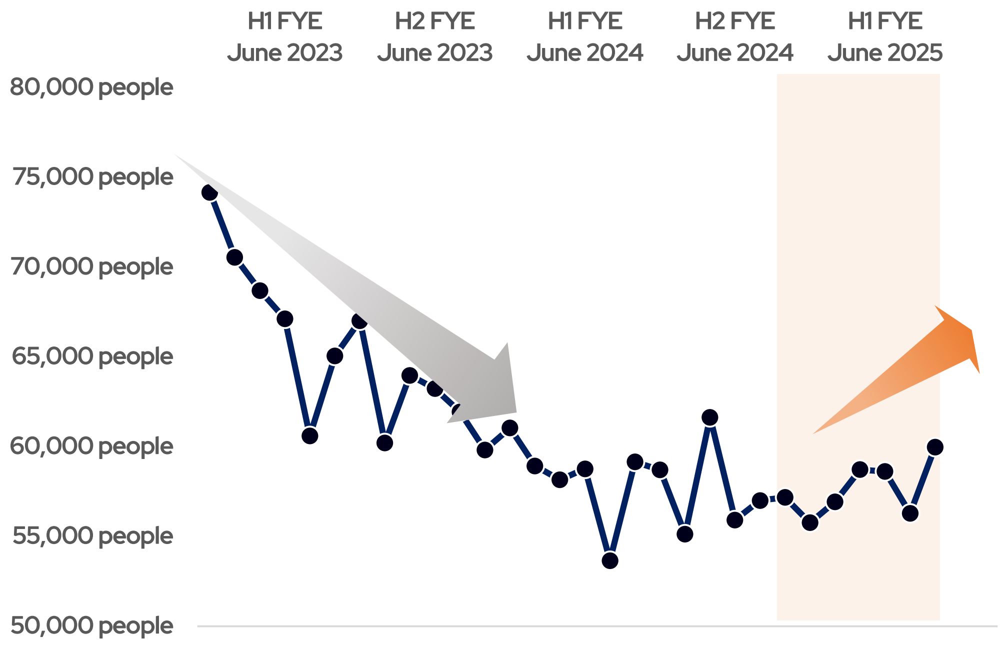


[Overseas] Situation of Main Existing Countries (Singapore)

In Singapore, losses were reported a year earlier, but the size of losses shrank thanks to a recovery in the number of customers visiting outlets and structural reforms. The Group aims to turn profitable on a full-year basis by further recovering revenue.

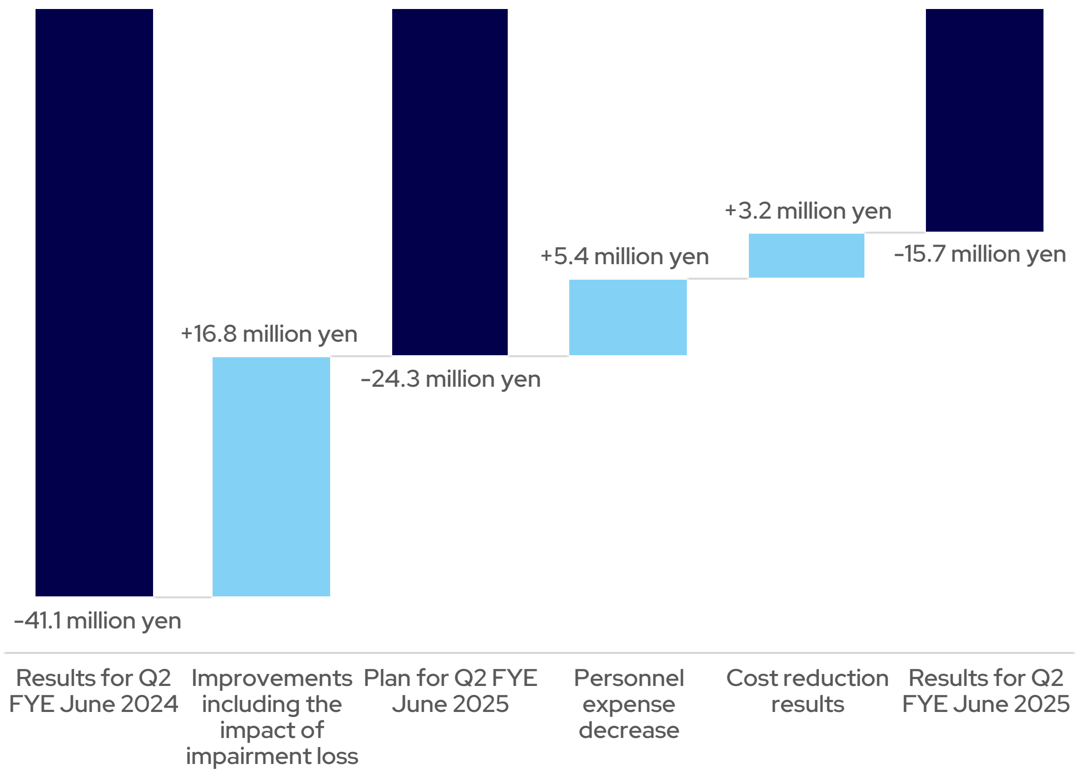
Trend in the number of customers visiting outlets

The number of customers visiting outlets had decreased since the price revision implemented in the fiscal year ended June 2023, but stopped declining and began a recovery trend from the latter half of H1.



Situation of recovery in operating profit in H1

Personnel were reassigned to improve outlet operational efficiency. As a result, the size of losses shrank.



Toward Second Half

[Domestic] Revenue Improvement

- A price revision will be implemented in February 2025, two months ahead of schedule, following the completion of introducing new ticket vending machines to all outlets in H1.
- A higher number of customers is expected through expanding the once-a-month discount campaign, which is currently targeted at those aged 65 or older, to all age groups.

		Before revision	After revision	Remarks
Price revision	QB HOUSE	1,350 yen	1,400 yen	Revenue is expected to increase due to the effect from the earlier-than-planned introduction.
	QB PREMIUM	1,800 yen Outlet at Otemachi Metro pia: 2,000 yen Outlet at Tokyo Kotsu Kaikan: 2,000 yen	2,000 yen (Uniform price in all outlets)	
	FaSS	2,400 yen	2,600 yen	
Once-a-month discount campaign		Eligible to customers aged 65 or older A 100-yen discount is given when customers have their hair cut in our outlet in any month and use our service again by the end of the following month.	Eligible to people in all age groups A 100-yen discount is given when customers have their hair cut in our outlet in any month and use our service again by the end of the following month.	The Group expects to increase the number of customers by shortening the interval between haircuts.

* The prices include tax.

[Domestic] Future Outlook for Human Resources

Personnel for new outlets in H2 are expected to be secured as the hiring of trainee employees (those without work experience) went well in H1. The Group aims to build a growth foundation by further stepping up hiring and decreasing resignations by expanding and reinforcing the HR development system.

Unit: People

		H1 plan	H1 results	Difference	H2 plan
Hiring	① Personnel with work experience	69	55	- 14	61
	② Personnel without work experience	42	46	4	62
	Total	111	101	- 10	123
③ Assignment of trainees who finished training (those without work experience)		52	42	- 10	52
④ Resignations		- 64	- 57	7	- 62
⑤ Reduction of work hours		—	- 23	- 23	—
①+③+④+⑤ Net change in outlet personnel		57	23	- 36	51
Employees being trained (those without work experience) *Term-end		62	72	10	91

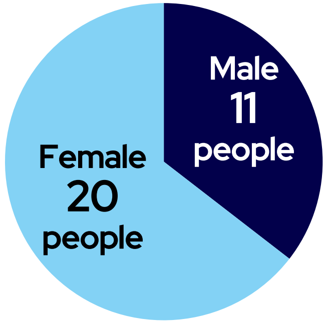
Main countermeasures

- In H2, expenses for media for recruitment will be maintained and the distribution of publicity materials for those with work experience will be reinforced in order to obtain those with work experience steadily.
- Through stepping up the hiring of new graduates, the Group plans to hire 28 people, more than a year earlier (15 people), and the number of trainee employees (those without work experience) is expected to reach a record high.
- Trainee employees (those without work experience) who were hired in H1 are planned to be assigned to outlets including new ones after they finish the training period.
- Reduce the impact by developing outlets with reduced business hours (next page).
- The number of trainee employees (those without work experience) who will be a growth foundation from the next fiscal year onward is expected to reach a record high.

[Domestic] Development of Outlets with Reduced Business Hours

A total of 31 regular employees hoped to switch to reduced working hours in H1. Outlets with reduced business hours were opened as an attempt to prepare an environment that allows personnel with extensive experience and those who will shape the future to work "for long, flexibly and without stress" and build their careers.

Ratio of men and women who hoped to have reduced work hours



Reasons for switching to reduced work hours

1. Toward a workplace where stable and diverse work styles are normal.
2. Prepare a workplace environment where employees can work for many years.
3. Seek the most suitable format for each region.

Opened on January 27, 2025

QB HOUSE at North Exit of Kiyose Station

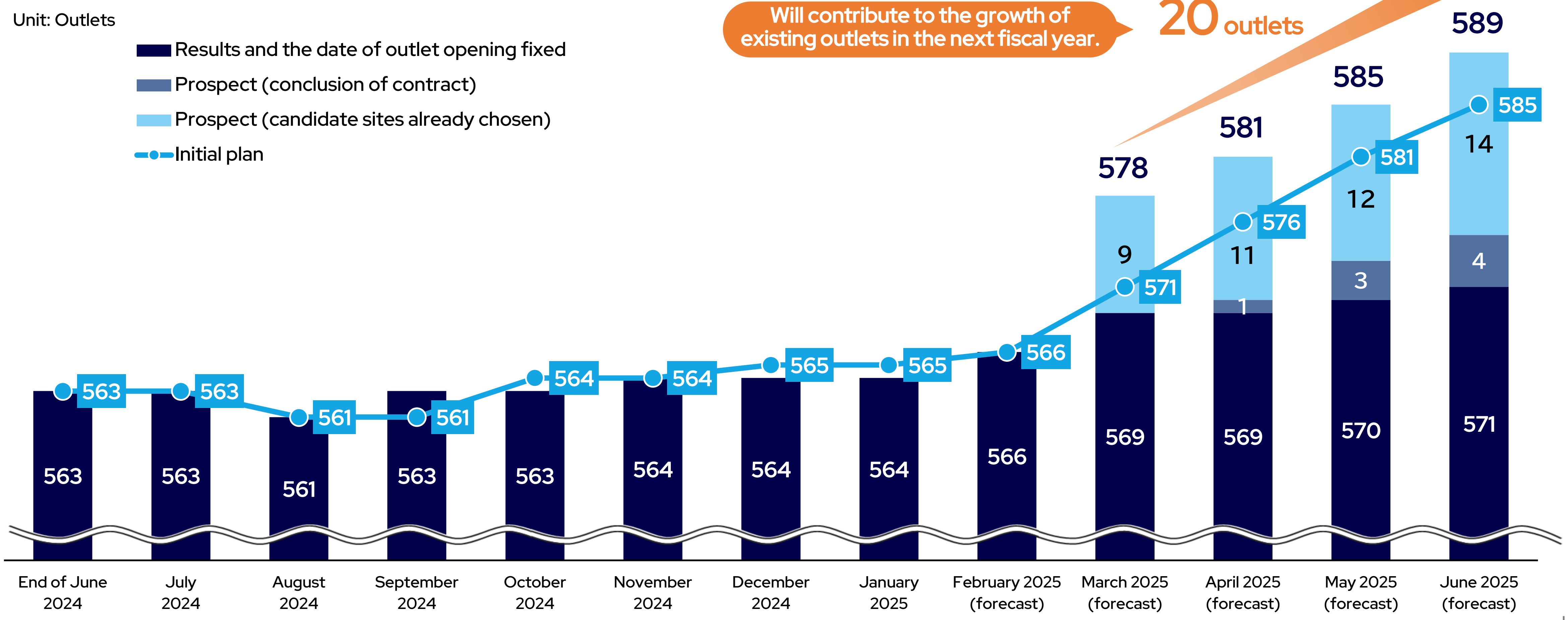
Weekdays: 9 a.m. to 5 p.m.
(Reception closes at 4:40 p.m.)
Holidays: 9 a.m. to 7 p.m.
(Reception closes at 7 p.m.)

[Domestic] Future Outlook for Outlet Openings

We will open 22 outlets in H2 as planned. (As of now, the dates of opening eight outlets have been confirmed. Candidate properties are under development as scheduled to meet the plan.)

Through expanding and reinforcing new outlets with a high revenue growth rate, the Group intends to regain a growth trend from the next fiscal year onward.

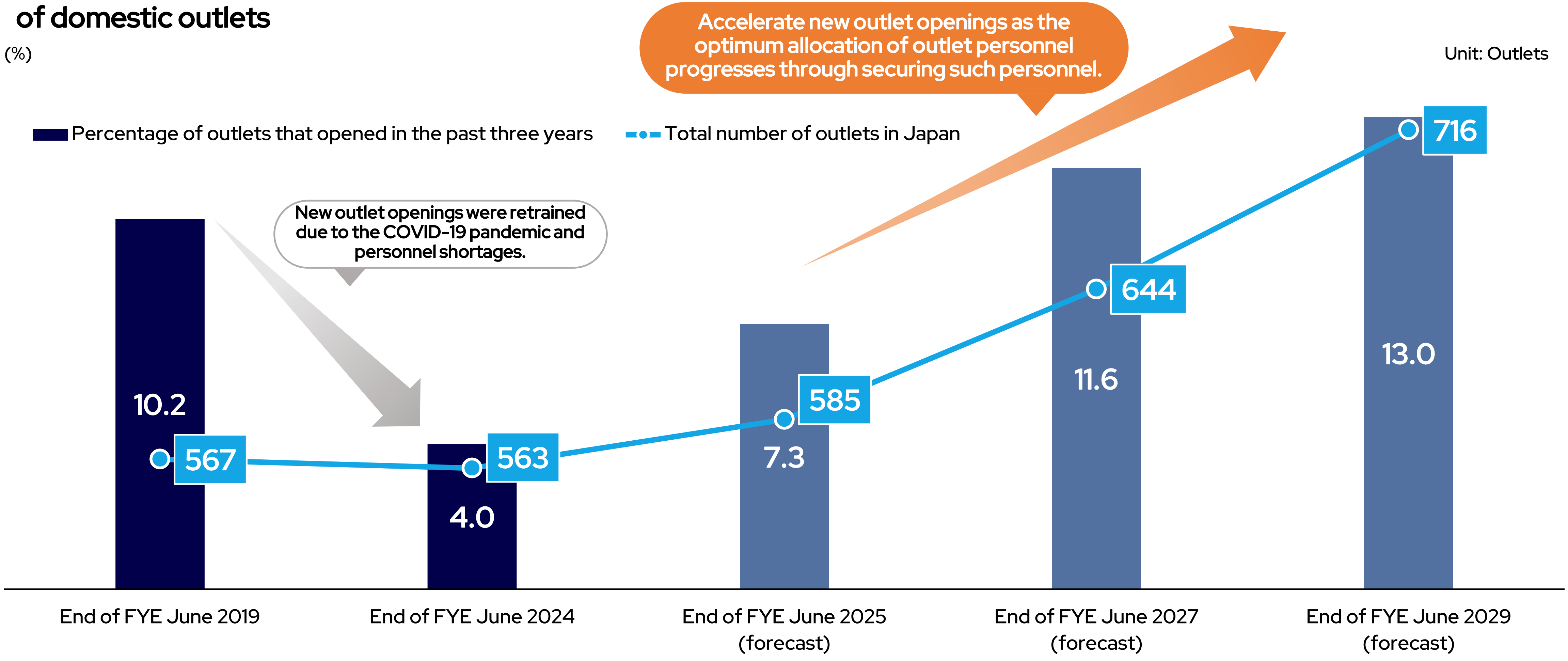
Domestic Business: Outlet opening results and forecasts for FYE June 2025



[Domestic] Build a Growth Foundation by Strengthening Outlet Openings

Although new outlet openings had been restrained in recent years, the optimum allocation of outlet personnel progressed and outlet openings will be stepped up from H2 onward. The ratio of outlets with high growth potential will increase from the next fiscal year onward, thereby helping us to build a stable growth foundation toward achieving the Medium-term Management Plan.

Trends in the ratio of new outlets and the total number of domestic outlets



[Overseas] Revenue Improvement

- A price revision in Hong Kong was implemented in January 2025 as planned. The Group aims to increase revenue by focusing on improving its ability to attract customers.
- In the U.S., prices were raised by $5 in January 2025, although this hike had not been included in the initial plan.

	Before revision	After revision	Remarks
Hong Kong	**HK$70** (Approx. 1,390 yen)	**HK$80** (Approx. 1,590 yen)	Up 14.2%
U.S.	**$30** (Approx. 4,650 yen)	**$35** (Approx. 5,430 yen)	Up 16.7%

Hong Kong

Last price revision: July 2019, to HK$70 from HK$60

* A maximum of 20% of customers were lost due to a 16.6% price hike against the background of the COVID-19 pandemic and large-scale demonstrations.
The Group is taking various measures to prevent the loss of customers from this price revision, and expects to see increased revenue in H2.

App exclusive for Hong Kong

Once-a-month discount campaign

Preferential treatment for senior citizens

U.S.

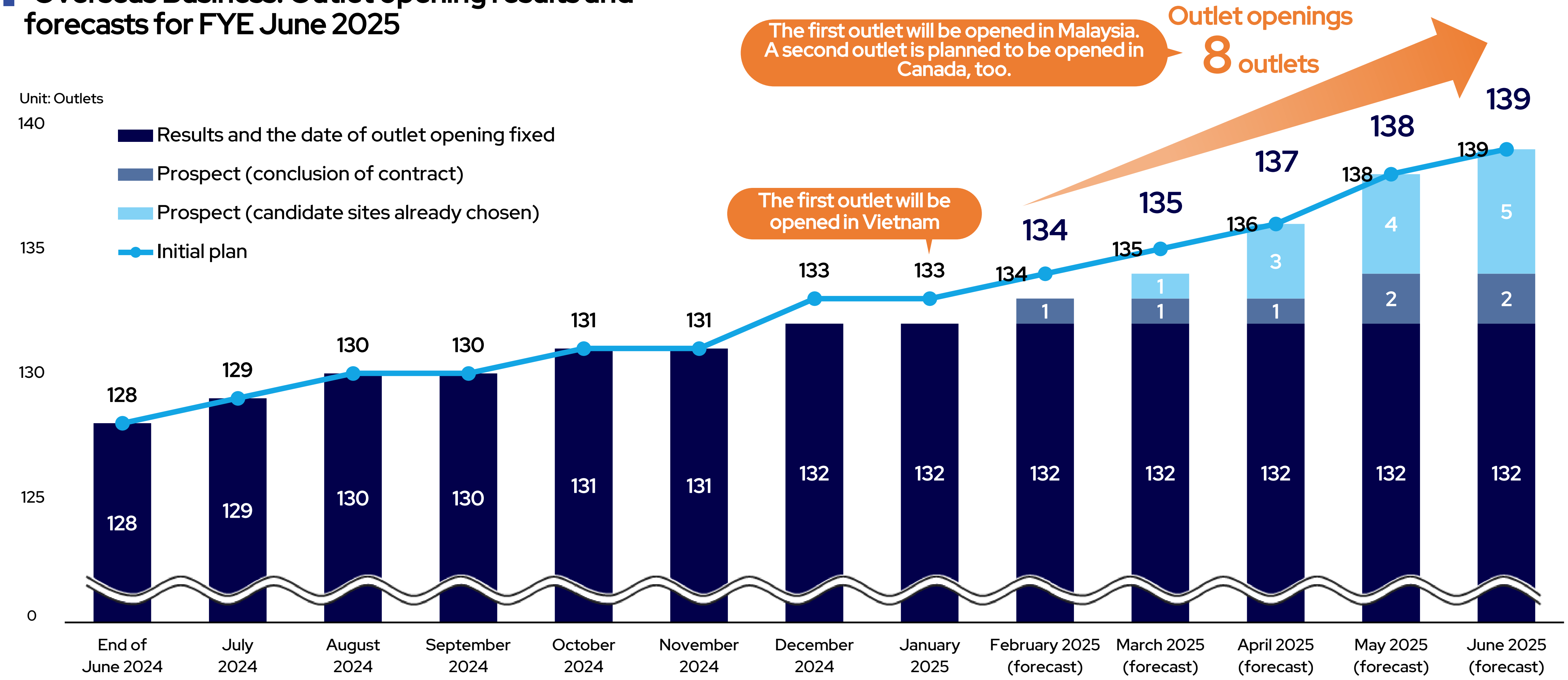
Last price revision: January 2023, to $30 from $25

* Little impact from a 20% price hike was felt in terms of losing customers.
The Group expects to see increased revenue in H2 since this price hike was not initially planned.

[Overseas] Future Outlook for Outlet Openings

Eight new outlets will be opened in H2 as planned. As of now, the date of opening one outlet has been fixed, contracts for two outlets have been concluded, and candidate properties for five outlets have been secured in all the countries where we already had a presence. Moreover, the first outlet is planned to be opened in each of two new countries.

Overseas Business: Outlet opening results and forecasts for FYE June 2025



[Overseas] Outlet Openings in New Countries and Progress

- First outlet in Vietnam (already opened on January 21, 2025) and Malaysia (the first outlet scheduled for the spring of 2025)
- A second outlet planned in Canada (in the spring of 2025)

New countries (without our outlets)	Canada	Vietnam	Malaysia
Establishment of companies	April 2023	November 2024	November 2024
Current status	Already opened in August 2024	Already opened in January 2025	Preparations ongoing for opening in the spring of 2025
Outlet openings scheduled for H2	Second outlet (May)	First outlet (January 21, 2025)	First outlet (April)
Future expansion	• Expansion for market dominance in the city of Toronto • Other cities in Canada are also being considered	• Verify the positioning in the Vietnamese market and service prices by examining the performance of the first outlet. • Establish a training system and aim to open multiple outlets.	• Taking advantage of the geographical advantage of Singapore, which is a country where we already have a presence, the Group plans to open an outlet in Johor Bahru (Malaysia) as a starter.

First outlet in Canada
Already opened in August 2024
Toronto Outlet in Yorkville

Second outlet in Canada
Scheduled for May 2025
Toronto Outlet at Union Station

First outlet in Vietnam
Already opened in January 2025
Ho Chi Minh Outlet at AEON MALL Tân Phú Celadon

Status of Progress Toward Advancement of IT and DX

Development of apps is promoted in domestic and overseas businesses as part of the "Improvement of Customer Convenience" cited in the Medium-term Management Plan. The entire Group intends to improve the value of time and customer convenience.

Domestic Business

Initiatives in Japan

- The introduction of new ticket vending machines was completed by the end of December 2024.
- The status transited from the phase of defining requirements to development toward testing in outlets in the next fiscal year.

FYE June 2026

H1: Tests for introduction will start in some outlets.

H2: The covered area will be expanded to introduce them to all outlets.

[Functions scheduled to be released]

- ➢ Membership registration function
- ➢ Outlet search function
- ➢ Haircut service record
- ➢ Coupon function

* The above is the conceptual presentation of screens under development.

"The usual one" everywhere. (to anyone)

We provide One-to-One Styling that is not affected by place or person.

Customer: I wish I could convey my wish better.

It is difficult to make a stylist whom a customer meets for the first time understand his/her desired style.

Stylist: I wish I could understand better.

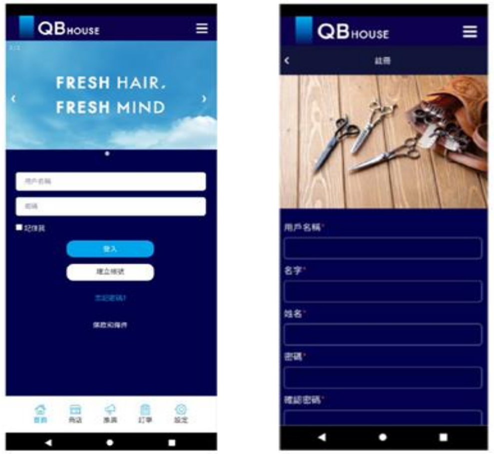
It is difficult to understand the desired hairstyle of a first-time user.
It is difficult to predict how the characteristics of hair quality and hair flow will affect the finish of a haircut.

Overseas Business

Initiatives overseas

An app that has been uniquely developed in Hong Kong was released in January 2025.

- ➢ Membership registration function



- ➢ Sales promotional function (scheduled to be released in FYE June 2026)
  Coupon issuance and points program

New Establishment of Shareholder Benefit System

The Company has newly established a special benefit program for shareholders, based on the idea that we want our shareholders to experience our services and feel closer to us, so that we can build a long-term relationship with them as people who are fans of our services.

Overview of shareholder benefit system

Eligible people and content of gifts	Only in the first year FYE June 2025	Eligible shareholders are ones listed or recorded in the shareholder registry as of the end of June 2025 * Only for the first year, no condition of holding shares of the Company for a minimum of one year.
	Next time onward FYE June 2026	From FYE June 2026 onward, eligible shareholders will be ones who are listed or recorded in the shareholder registry on the last day of a financial year and have continuously held shares of the Company for more than 1 year but less than 3 years, or 3 years or more.
Timing of sending gifts		Once a year, a notice regarding the shareholder benefits will be enclosed in a dividend statement to be sent after the ordinary general meeting of shareholders of the Company.

Only in the first year, FYE June 2025:

One unit (100 shares) or more to less than three units (300 shares)	One free haircut ticket for QB HOUSE
Three units (300 shares) or more	Two free haircut tickets for QB HOUSE

Next time onward, FYE June 2026:

Condition on holding shares	More than 1 year but less than 3 years	3 years or longer
One unit (100 shares) or more to less than three units (300 shares)	One free haircut ticket for QB HOUSE	Two free haircut tickets for QB HOUSE
Three units (300 shares) or more	Two free haircut tickets for QB HOUSE	Three free haircut tickets for QB HOUSE

Appendix

[Consolidated] Track Records of New and Closed Outlets

- Japan: 6 new outlet openings (down 1 vs. Plan), 2 closures for the convenience of developers and 1 outlet closure due to agreement expiration
- Overseas: 4 new outlet openings, 3 relocated and closed outlets caused by relocation

Unit: Outlets	Business format	End of FYE June 2024	New outlets	Relocation	Closures	Change	End-Q2
Japan	QB HOUSE	545	6		- 3	3	548
	QB PREMIUM	7	0		0	0	7
	FaSS	11	0		0	0	11
Subtotal in Japan		563	6		- 3	3	566
Singapore	QB HOUSE	19	0	1	- 1	0	19
	QB PREMIUM	10	0		0	0	10
	QB HOUSE Kids	1	0		0	0	1
Hong Kong	QB HOUSE	59	1		0	1	60
Taiwan	QB HOUSE	34	1	2	- 2	1	35
U.S.	QB HOUSE	5	1		0	1	6
Canada	QB HOUSE	0	1		0	1	1
Subtotal in overseas		128	4	3	- 3	4	132
Consolidated group total		691	10	3	- 6	7	698

This document has been created for the purpose of disclosure of information on the Company and its subsidiaries and does not constitute a solicitation to sell or buy.

The document contains forward-looking statements related to the QB Group that are based on our assumptions and judgment made on the basis of information currently available to the Company and may include known and unknown risks, uncertainties and other factors. Due to such risks, uncertainties and other factors, the Company's actual results or financial position may differ materially from any future performance or financial position expressed or implied by these forward-looking statements.

QB HOUSE

QB PREMIUM HAIR CUT & STYLE

FaSS

QBハウス訪問理美容

LogiThcut PROFESSIONAL STYLIST SCHOOL