



Financial Results for the Second Quarter (Interim Period) of the Fiscal Year Ending June 30, 2026 [IFRS] (Consolidated)

February 13, 2026

Company name: QB Net Holdings Co., Ltd. Listed on: Prime Market, Tokyo Stock

Exchange

Code number: 6571

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Scheduled date of semiannual report submission: February 13, 2026

Scheduled date for commencement of dividend payment: —

Supplementary explanatory materials for financial results: Yes

Financial results briefings: Yes (for institutional investors and analysts)

(Rounded down to the nearest million yen)

1. Consolidated Financial Results for the Second Quarter (Interim Period) of the Fiscal Year Ending June 30, 2026 (July 1, 2025, to December 31, 2025)

(1) Consolidated Operating Results (Cumulative) (Percentages indicate changes from the interim period of the previous fiscal year.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
Interim Period of FYE June 2026	13,481	7.1	866	19.7	752	19.4	502	20.3	502	20.3	674	85.5
Interim Period of FYE June 2025	12,586	2.0	723	(43.9)	629	(48.4)	417	(50.6)	417	(50.6)	363	(55.9)

	Basic earnings per share	Diluted earnings per share
	yen	yen
Interim Period of FYE June 2026	37.93	37.32
Interim Period of FYE June 2025	31.79	31.20

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent
Interim Period of FYE June 2026	million yen 34,654	million yen 14,941	million yen 14,941	% 43.1
FYE June 2025	34,211	14,683	14,683	42.9

2. Dividends

	Annual dividends				
	End-Q1	End-Q2	End-Q3	Year-end	Total
FYE June 2025	yen -	yen 0.00	yen -	yen 35.00	yen 35.00
FYE June 2026	-	0.00	-	-	-
FYE June 2026 (forecast)			-	40.00	40.00

(Note) Revision from the last announcement of dividend forecast: No

3. Consolidated Earnings Forecast for the Fiscal Year Ending June 30, 2026 (July 1, 2025, to June 30, 2026)

(Percentages indicate changes from the previous fiscal year.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Basic earnings per share	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	yen	
Full year	27,350	7.1	2,200	30.5	2,000	35.3	1,400	36.9	1,400	36.9	105.26	

(Note) Revision from the last announcement of earnings forecast: No

*Notes

(1) Significant changes in the scope of consolidation during the interim period: No

Newly consolidated - companies (Company names) -

Excluded - companies (Company names) -

(2) Changes in accounting policies and accounting estimates

(i) Changes in accounting policies required by IFRS: No

(ii) Changes in accounting policies other than (i): No

(iii) Changes in accounting estimates: No

(3) Number of shares outstanding (common stock)

(i) Number of shares outstanding at the end of the period (including treasury shares)	Interim Period of FYE June 2026	13,269,300 shares	FYE June 2025	13,182,000 shares
(ii) Number of treasury shares at the end of the period	Interim Period of FYE June 2026	157 shares	FYE June 2025	157 shares
(iii) Average number of shares outstanding during the period (interim period)	Interim Period of FYE June 2026	13,236,169 shares	Interim Period of FYE June 2025	13,125,349 shares

* Financial results for the second quarter (interim period) are not subject to review by certified public accountants or audit firms.

* Explanation on the appropriate use of earnings forecasts and other special notes
(Notes on forward-looking statements)

Forward-looking statements and others included in this document, including earnings forecasts, are based on information currently available and certain premises deemed to be rational by the Company, and it is not committed to achieving them. Actual earnings and others may differ due to various factors.

(How to obtain supplementary explanatory materials for financial results)

Supplementary explanatory materials for financial results are disclosed on TDnet on the same day. They are also posted on the Company's website.

The Company plans to hold a financial results briefing for institutional investors and analysts on February 16, 2026. The content of the financial results briefing will be posted on the Company's website at a later date.

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1. Qualitative Information Regarding the Interim Financial Results Under Review

(1) Explanation of Operating Results

During the interim period of the fiscal year under review (July 1, 2025, to December 31, 2025), with the employment and income environment continuing to improve, inbound demand expanded and private spending too showed signs of recovery toward the end of the year. On the other hand, the outlook remains uncertain mainly due to the persistent surge in raw material prices, the heavier burden of energy costs, and a rise in labor cost in the wake of a serious labor shortage.

Under these circumstances, the Company Group has pushed forward with building a sustainable growth foundation during the period under review as the second year of the Medium-term Management Plan "NEXUS." Enhancing efficiency in outlet operation through DX investment alongside an effort to improve service quality driven by investment in human resources, the Company Group is engaged in solidifying the system that can provide services that are *consistent* anywhere in the world.

As a result, consolidated earnings in the interim period of the fiscal year under review were as follows: Revenue amounted to 13,481 million yen (up 7.1% year on year), operating profit was 866 million yen (up 19.7% year on year), profit before tax was 752 million yen (up 19.4% year on year), and profit attributable to owners of parent came to 502 million yen (up 20.3% year on year).

The segment information is as follows.

<Domestic Operations>

As the recruitment of human resources remained steady in the domestic operations, outlet openings took place as planned. There were some effects from a delay in the timing of assigning trainee recruits who finished a training period to outlets. Nonetheless, the number of customers visiting outlets reached a level that exceeded that of the same period of the previous fiscal year, mainly on the back of extended coverage of the discount scheme "Once-a-month campaign" to all age brackets alongside a price revision in February 2025.

As a result, the segment posted revenue of 10,833 million yen (up 5.9% year on year) and profit of 835 million yen (up 16.9% year on year).

<Overseas Operations>

In the overseas operations, revenue remained firm although some regions in Hong Kong and Taiwan were affected by the weather. Three outlets, including the first one in the Kaohsiung region, were opened in Taiwan. Expanding outlet openings in regions that the Company Group has just expanded into as well, such as Canada and Vietnam, the Company Group is active in developing its business.

As a result, the segment posted revenue of 2,656 million yen (up 12.5% year on year) and profit of 30 million yen (up 249.3% year on year).

(Unit: million yen)

	Interim period of the previous fiscal year		Interim period of the current fiscal year	
	Revenue	Segment profit	Revenue	Segment profit
Domestic Operations	10,229	715	10,833	835
Overseas Operations	2,360	8	2,656	30

(2) Explanation of Financial Position

(i) Assets, liabilities and equity

Assets, liabilities and equity at the end of the interim period under review were as follows:

Current assets decreased 443 million yen from the end of the previous fiscal year to 6,440 million yen. This was mainly due to a decrease of 1,043 million yen in cash and cash equivalents and an increase of 496 million yen in trade and other receivables. Non-current assets grew 886 million yen from the end of the previous fiscal year to 28,213 million yen. This was mainly due to an increase of 192 million yen in property, plant and equipment, an increase of 336 million yen in right-of-use assets and an increase of 185 million yen in intangible assets. As a result, assets rose 442 million yen from the end of the previous fiscal year to 34,654 million yen.

Current liabilities grew 310 million yen from the end of the previous fiscal year to 6,446 million yen. This was mainly due to a decrease of 128 million yen in trade and other payables, an increase of 172 million yen in lease obligations, an increase of 117 million yen in income taxes payable and an increase of 110 million yen in other current liabilities. Non-current liabilities dropped 126 million yen from the end of the previous fiscal year to 13,266 million yen. This was mainly due to a decrease of 346 million yen in borrowings and an increase of 169 million yen in lease obligations. As a result, liabilities increased 184 million yen from the end of the previous fiscal year to 19,712 million yen.

Equity increased 258 million yen from the end of the previous fiscal year to 14,941 million yen. This was mainly due to a decrease of 435 million yen in capital surplus, an increase of 502 million yen in retained earnings and an increase of 165 million yen in other components of equity.

(ii) Cash Flows

Cash and cash equivalents (hereinafter referred to as "cash") at the end of the interim period under review decreased 1,043 million yen from the end of the previous fiscal year to 4,227 million yen. Individual cash flows for the interim period of the fiscal year under review and the factors behind them are as follows:

(Cash flows from operating activities)

Cash provided by operating activities was 2,086 million yen (1,630 million yen provided in the same period of the previous fiscal year). This was mainly attributable to factors causing an increase in cash, such as the recording of profit before tax of 752 million yen and depreciation and amortization of 1,958 million yen, in contrast to decreasing factors, such as an increase of 527 million yen in trade and other receivables and a decrease of 271 million yen in accrued expenses.

(Cash flows from investing activities)

Cash used in investing activities was 940 million yen (744 million yen used in the same period of the previous fiscal year). This was mainly attributable to factors causing a decrease in cash, such as purchase of property, plant and equipment of 634 million yen and purchase of intangible assets of 200 million yen.

(Cash flows from financing activities)

Cash used in financing activities was 2,312 million yen (479 million yen used in the same period of the previous fiscal year). This was mainly attributable to factors causing a decrease in cash, such as repayments of long-term borrowings of 350 million yen, repayments of lease obligations of 1,655 million yen and dividends paid of 461 million yen.

(3) Explanation of Information on Future Forecasts Including Consolidated Earnings Forecast

Regarding the financial forecast for the fiscal year ending June 30, 2026, there is no change to the full-year financial forecast announced on August 13, 2025. Forward-looking statements and others included in this document, including earnings forecasts, are based on information available to and certain premises deemed to be rational by the Company, and actual results and others may vary considerably from the above forecasts due to various factors.

2. Condensed Interim Consolidated Financial Statements and Main Notes

(1) Condensed Interim Consolidated Statement of Financial Position

	Previous fiscal year (June 30, 2025)	Interim period of the current fiscal year (December 31, 2025)	(Unit: million yen)
Assets			
Current assets			
Cash and cash equivalents	5,271	4,227	
Trade and other receivables	1,292	1,789	
Other financial assets	18	3	
Inventories	121	114	
Other current assets	179	307	
Total current assets	6,884	6,440	
Non-current assets			
Property, plant and equipment	1,578	1,771	
Right-of-use assets	7,138	7,475	
Goodwill	15,430	15,430	
Intangible assets	157	342	
Other financial assets	2,017	2,129	
Deferred tax assets	827	839	
Other non-current assets	177	224	
Total non-current assets	27,327	28,213	
Total assets	34,211	34,654	
Liabilities and equity			
Liabilities			
Current liabilities			
Trade and other payables	437	309	
Borrowings	692	692	
Lease obligations	2,731	2,904	
Income taxes payable	165	283	
Other financial liabilities	84	122	
Other current liabilities	2,023	2,134	
Total current liabilities	6,135	6,446	
Non-current liabilities			
Borrowings	8,129	7,783	
Lease obligations	4,200	4,370	
Other financial liabilities	54	45	
Deferred tax liabilities	30	35	
Provisions	963	1,015	
Other non-current liabilities	14	16	
Total non-current liabilities	13,392	13,266	
Total liabilities	19,528	19,712	
Equity			
Share capital	1,373	1,400	
Capital surplus	4,168	3,733	
Retained earnings	8,755	9,257	
Treasury shares	(0)	(0)	
Other components of equity	385	550	
Total equity attributable to owners of parent	14,683	14,941	
Total equity	14,683	14,941	
Total liabilities and equity	34,211	34,654	

(2) Condensed Interim Consolidated Statement of Profit or Loss

(Unit: million yen)

	Interim period of the previous fiscal year (From July 1, 2024, to December 31, 2024)	Interim period of the current fiscal year (From July 1, 2025, to December 31, 2025)
Revenue	12,586	13,481
Cost of sales	(9,876)	(10,436)
Gross profit	2,710	3,044
Other operating income	7	3
Selling, general and administrative expenses	(1,989)	(2,164)
Other operating expenses	(4)	(17)
Operating profit	723	866
Finance income	10	13
Finance costs	(104)	(127)
Profit before tax	629	752
Income tax expense	(212)	(249)
Profit	417	502
Profit attributable to Owners of parent	417	502
Profit	417	502
Earnings per share		
Basic earnings per share (yen)	31.79	37.93
Diluted earnings per share (yen)	31.20	37.32

(3) Condensed Interim Consolidated Statement of Comprehensive Income

(Unit: million yen)

	Interim period of the previous fiscal year (From July 1, 2024, to December 31, 2024)	Interim period of the current fiscal year (From July 1, 2025, to December 31, 2025)
Profit	417	502
Other comprehensive income		
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(39)	160
Effective portion of cash flow hedges	(14)	11
Total of items that may be reclassified to profit or loss	(53)	172
Total other comprehensive income	(53)	172
Comprehensive income	363	674
Comprehensive income attributable to		
Owners of parent	363	674
Comprehensive income	363	674

(4) Condensed Interim Consolidated Statement of Changes in Equity

Interim period of the previous fiscal year (From July 1, 2024, to December 31, 2024)

(Unit: million yen)

	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity		
					Exchange differences on translation of foreign operations	Effective portion of cash flow hedges	Share acquisition rights
Balance as of July 1, 2024	1,352	4,502	7,733	(0)	526	-	56
Profit	-	-	417	-	-	-	-
Other comprehensive income	-	-	-	-	(39)	(14)	-
Total comprehensive income	-	-	417	-	(39)	(14)	-
Issuance of new shares (exercise of share acquisition rights)	2	2	-	-	-	-	(1)
Dividends of surplus	-	(354)	-	-	-	-	-
Purchase of treasury shares	-	-	-	(0)	-	-	-
Total transactions with owners	2	(352)	-	(0)	-	-	(1)
Balance as of December 31, 2024	1,354	4,149	8,150	(0)	487	(14)	55

(Unit: million yen)

	Other components of equity	Total equity attributable to owners of parent	Total equity
Balance as of July 1, 2024	582	14,170	14,170
Profit	-	417	417
Other comprehensive income	(53)	(53)	(53)
Total comprehensive income	(53)	363	363
Issuance of new shares (exercise of share acquisition rights)	(1)	2	2
Dividends of surplus	-	(354)	(354)
Purchase of treasury shares	-	(0)	(0)
Total transactions with owners	(1)	(351)	(351)
Balance as of December 31, 2024	527	14,182	14,182

Interim period of the current fiscal year (From July 1, 2025, to December 31, 2025)

(Unit: million yen)

	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity		
					Exchange differences on translation of foreign operations	Effective portion of cash flow hedges	Share acquisition rights
Balance as of July 1, 2025	1,373	4,168	8,755	(0)	345	(4)	44
Profit	-	-	502	-	-	-	-
Other comprehensive income	-	-	-	-	160	11	-
Total comprehensive income	-	-	502	-	160	11	-
Issuance of new shares (exercise of share acquisition rights)	26	26	-	-	-	-	(7)
Dividends of surplus	-	(461)	-	-	-	-	-
Total transactions with owners	26	(435)	-	-	-	-	(7)
Balance as of December 31, 2025	1,400	3,733	9,257	(0)	506	6	37

(Unit: million yen)

	Other components of equity	Total equity attributable to owners of parent	Total equity
Balance as of July 1, 2025	385	14,683	14,683
Profit	-	502	502
Other comprehensive income	172	172	172
Total comprehensive income	172	674	674
Issuance of new shares (exercise of share acquisition rights)	(7)	45	45
Dividends of surplus	-	(461)	(461)
Total transactions with owners	(7)	(415)	(415)
Balance as of December 31, 2025	550	14,941	14,941

(5) Condensed Interim Consolidated Statement of Cash Flows

	Interim period of the previous fiscal year (From July 1, 2024, to December 31, 2024)	Interim period of the current fiscal year (From July 1, 2025, to December 31, 2025)	(Unit: million yen)
Cash flows from operating activities			
Profit before tax	629	752	
Depreciation and amortization	1,742	1,958	
Impairment losses	-	4	
Finance income	(10)	(13)	
Finance costs	104	127	
Decrease (increase) in trade and other receivables	(158)	(527)	
Decrease (increase) in inventories	60	9	
Increase (decrease) in trade and other payables	21	28	
Increase (decrease) in accrued expenses	(328)	(271)	
Other	32	266	
Subtotal	2,093	2,336	
Interest received	2	3	
Interest paid	(97)	(124)	
Income taxes refund	2	-	
Income taxes paid	(370)	(129)	
Net cash provided by (used in) operating activities	1,630	2,086	
Cash flows from investing activities			
Purchase of property, plant and equipment	(654)	(634)	
Purchase of intangible assets	(77)	(200)	
Payments of guarantee deposits	(69)	(130)	
Proceeds from refund of guarantee deposits	60	37	
Other	(2)	(12)	
Net cash provided by (used in) investing activities	(744)	(940)	
Cash flows from financing activities			
Repayments of short-term borrowings	(600)	-	
Proceeds from long-term borrowings	2,000	-	
Repayments of long-term borrowings	(450)	(350)	
Proceeds from sale and leaseback transactions	427	109	
Repayments of lease obligations	(1,506)	(1,655)	
Proceeds from exercise of share acquisition rights	2	45	
Dividends paid	(354)	(461)	
Other	(0)	-	
Net cash provided by (used in) financing activities	(479)	(2,312)	
Exchange differences of cash and cash equivalents	(55)	122	
Net increase (decrease) in cash and cash equivalents	350	(1,043)	
Cash and cash equivalents at beginning of period	4,701	5,271	
Cash and cash equivalents at end of period	5,052	4,227	

(6) Notes on the Condensed Interim Consolidated Financial Statements

(Notes on going concern assumption)

There are no applicable items.

(Segment information)

1. Overview of reportable segments

The Company Group's reportable segments are based on the business segments whose financial statements are available in a separate form from the Company's constituent units and that are reviewed regularly in a way that allows the Board of Directors to decide on management resource allocation and evaluate its performance.

Providing haircut services through deploying outlets which consist of QB HOUSE, which specializes in haircuts, and QB PREMIUM and FaSS, which are designed to meet various needs, the Company Group administers its business by separating the domestic and overseas operations. Therefore, the Company Group has two reportable segments: Domestic Operations and Overseas Operations. In determining the above reportable segments, no business segments have been consolidated into the two.

An overview of each reportable segment is as follows.

Business classification	Business outline	Brands included in the relevant business
Domestic Operations	Provision of haircut services in Japan through directly managed and franchise-chain outlets	QB HOUSE, QB PREMIUM and FaSS
Overseas Operations	Provision of haircut services overseas through directly managed outlets	QB HOUSE and QB PREMIUM

2. Information on the amounts of revenue and profit or loss by reportable segment

The revenue and performance of the Company Group's reportable segments are as follows.

Interim period of the previous fiscal year (From July 1, 2024, to December 31, 2024)

(Unit: million yen)

	Reportable segment			Adjustments (Note) 1	Amounts recorded in Condensed Interim Consolidated Financial Statements (Note) 2
	Domestic Operations	Overseas Operations	Total		
Revenue					
Revenue from external customers	10,226	2,360	12,586	-	12,586
Intersegment revenue	3	-	3	(3)	-
Total	10,229	2,360	12,590	(3)	12,586
Segment profit	715	8	723	(0)	723

(Note) 1. The segment profit adjustment of minus 0 million yen is the elimination of intersegment transactions.
2. Segment profit is adjusted for operating profit recorded in Condensed Interim Consolidated Statement of Profit or Loss.

Interim period of the current fiscal year (From July 1, 2025, to December 31, 2025)

(Unit: million yen)

	Reportable segment			Adjustments (Note) 1	Amounts recorded in Condensed Interim Consolidated Financial Statements (Note) 2
	Domestic Operations	Overseas Operations	Total		
Revenue					
Revenue from external customers	10,825	2,656	13,481	-	13,481
Intersegment revenue	8	-	8	(8)	-
Total	10,833	2,656	13,489	(8)	13,481
Segment profit	835	30	866	(0)	866

(Note) 1. The segment profit adjustment of minus 0 million yen is the elimination of intersegment transactions.
 2. Segment profit is adjusted for operating profit recorded in Condensed Interim Consolidated Statement of Profit or Loss.

(Per share information)

The basis of calculating basic and diluted earnings per share is as follows:

	Interim period of the previous fiscal year (From July 1, 2024, to December 31, 2024)	Interim period of the current fiscal year (From July 1, 2025, to December 31, 2025)
Profit attributable to owners of parent (million yen)	417	502
Average number of common shares outstanding during the period (shares)	13,125,349	13,236,169
Number of common shares with dilutive effects		
Increase due to share options (shares)	249,801	216,827
Diluted average number of common shares outstanding during the period (shares)	13,375,150	13,452,996
Basic earnings per share (yen)	31.79	37.93
Diluted earnings per share (yen)	31.20	37.32

(Significant subsequent events)

There are no applicable items.