



# First Half FYE June 2026

## Financial Results Briefing Material

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QB Net Holdings Co., Ltd.



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# Looking Back on First Half



## Looking Back on First Half

Domestic	Revenue	<ul style="list-style-type: none"> <li>■ Revenue was 105.9% of the same period of the previous fiscal year due to an increase in the number of outlets, the growth of existing outlets, and the price revision implemented in February 2025.</li> <li>■ The number of customers visiting outlets increased in each quarter even after the price revision thanks to the success of the Once-A-Month Discount campaign in addition to a steady rise in demand.</li> </ul>
	Costs and SG&A expenses	<ul style="list-style-type: none"> <li>■ Personnel expenses (cost of sales), rent, depreciation and amortization, etc. increased by 398 million yen from the same period of the previous fiscal year along with increases in the number of personnel and outlets.</li> <li>■ Personnel expenses (SG&amp;A expenses) grew by 87 million yen from the same period of the previous fiscal year as the number of trainee employees hired increased in the previous year.</li> </ul>
	Status of human resources	<ul style="list-style-type: none"> <li>■ Although the number of trainee employees hired was seven people short of the plan due to the difference in the timing for new graduates hired in the fall to join the Company, the full-year total is expected to meet the plan.</li> <li>■ The hiring of personnel with work experience, who are work-ready, grew steadily, up 17 people from the plan, contributing to increasing the number of human resources assigned to outlets.</li> <li>■ The number of those leaving the Company increased temporarily in Q1, but fell in Q2, in line with the plan.</li> </ul>
	Status of openings and closures	<ul style="list-style-type: none"> <li>■ Fifteen new outlets were opened as planned.</li> <li>■ Four outlets were closed as planned (all four have already been relocated).</li> </ul>
Overseas	Revenue	<ul style="list-style-type: none"> <li>■ Revenue was 112.5% of the same period of the previous fiscal year due to the growth of Taiwan, a recovery in Singapore, and the impact of price revisions in Hong Kong and the U.S.</li> <li>■ The number of outlets also increased steadily as we boosted outlet opening in Canada, Vietnam, and Malaysia, into which we had expanded for the first time in the previous fiscal year.</li> </ul>
	Status of openings and closures	<ul style="list-style-type: none"> <li>■ With eight new openings and two closures, the net increase was six outlets.</li> <li>■ The net increases in outlets were one in Hong Kong, three in Taiwan, one in Canada, and one in Vietnam.</li> </ul>
	Situation after price revision and new initiatives	<ul style="list-style-type: none"> <li>■ Revenue reached 107.7% of the same period of the previous fiscal year in Hong Kong and 115.7% of the same period of the previous fiscal year in the U.S., both of which had revised their prices in the previous fiscal year.</li> <li>■ In Singapore, three outlets offer a fade-cut menu which carries a higher service unit price.</li> </ul>

# [Consolidated] Overview of Results for First Half FYE June 2026

- The number of customers visiting outlets grew steadily even after a price revision, helping revenue grow to 107.1% of the same period of the previous fiscal year.
- Operating profit reached 119.7% of the same period of the previous fiscal year, despite an increase in trainee employee expenses caused by the higher number of trainee employees.

Unit: Million yen	FYE June 2025	FYE June 2026			
	H1 results	H1 results	Year on year	Full-year forecast	Progress rate
<b>Revenue</b>	<b>12,586</b>	<b>13,481</b>	<b>107.1%</b>	<b>27,350</b>	<b>49.3%</b>
Domestic	10,229	10,833	105.9%	22,010	49.2%
Overseas	2,360	2,656	112.5%	5,350	49.6%
Adjustment	-3	-8	—	-10	—
<b>Operating profit</b>	<b>723</b>	<b>866</b>	<b>119.7%</b>	<b>2,200</b>	<b>39.4%</b>
Domestic	715	835	116.9%	1,960	42.6%
Overseas	8	30	349.3%	240	* 12.5%
Adjustment	-0	-0	—	—	—
<b>Profit</b>	<b>417</b>	<b>502</b>	<b>120.3%</b>	<b>1,400</b>	<b>35.8%</b>
Basic earnings per share	31.79 yen	37.93 yen	—	105.26 yen	—
Dividend per share	—	—	—	40.00 yen	—

\* Overseas operating profit is expected to be stronger in H2 due to the impact of the Lunar New Year in Asia.

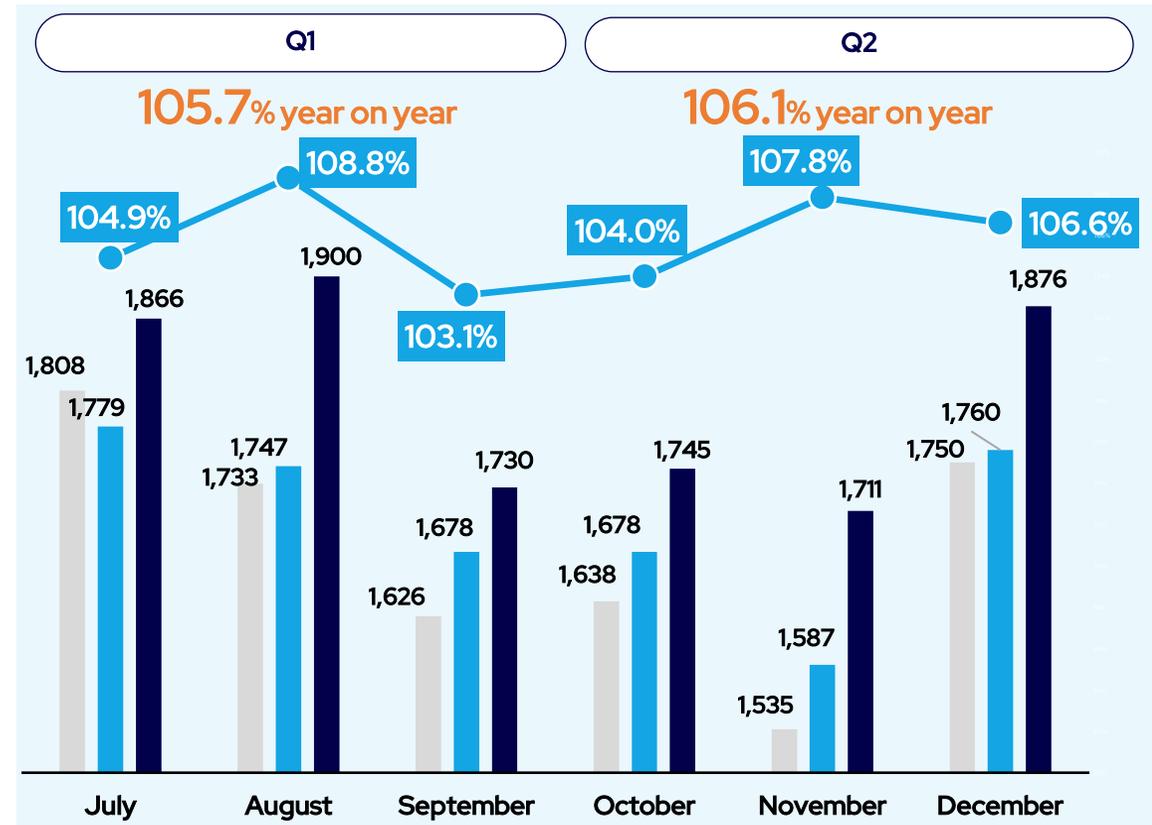
# [Domestic] Trends in Results of Revenue and Number of Customers Visiting Outlets

- Revenue grew steadily to reach 105.9% of the same period of the previous fiscal year due to an increase in the number of outlets, growth in existing outlets and the price revision in the previous fiscal year.
- The number of customers visiting outlets increased to 104.1% of the same period of the previous fiscal year thanks to new outlet openings and the Once-A-Month Discount campaign in addition to steady growth in demand.

## Revenue: Performance trends

Unit: Million yen

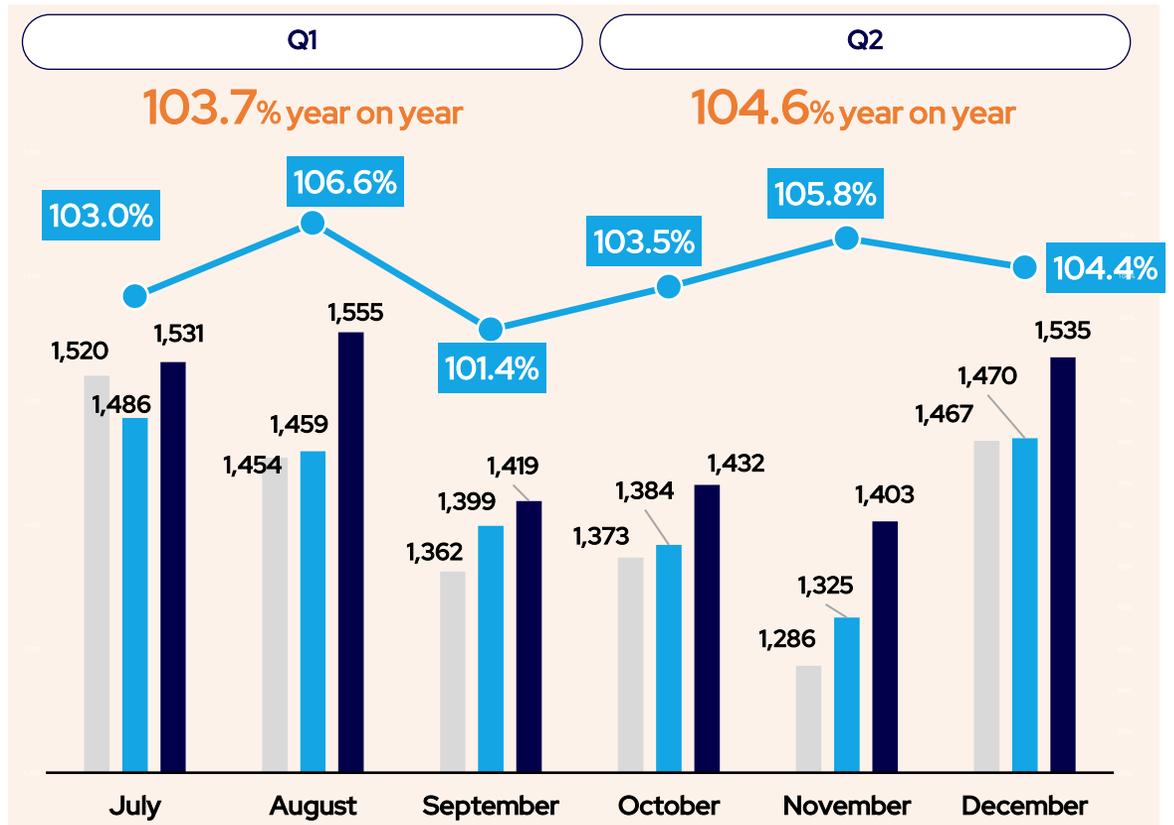
Results for FYE June 2024 Results for FYE June 2025 Results for FYE June 2026 Year on year



## Number of customers visiting outlets: Performance trends

Unit: 1,000 people

Results for FYE June 2024 Results for FYE June 2025 Results for FYE June 2026 Year on year



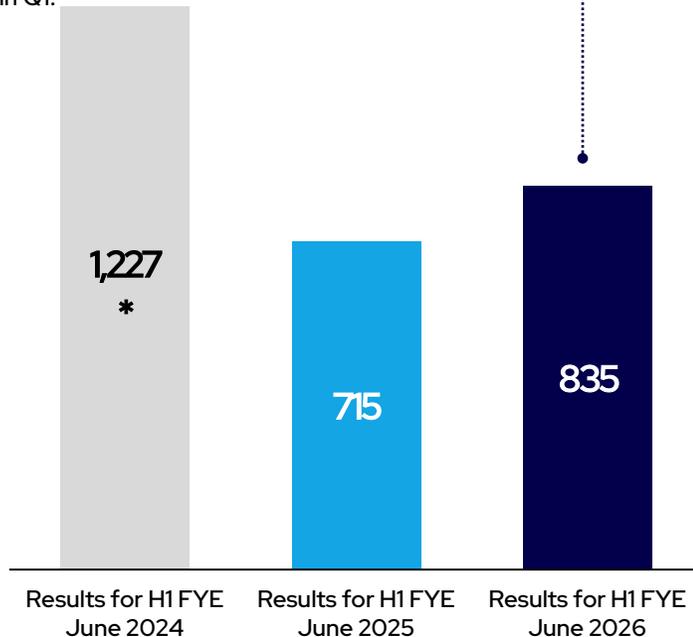
# [Domestic] Breakdown of Changes in Operating Profit

- In H1, revenue increased by 604 million yen due to the higher number of outlets grown by new openings and the February 2025 price revision.
- Operating profit increased despite an 87 million yen rise in trainee employee expenses caused by the higher number of trainee employees hired.

## Domestic operating profit (H1)

Unit: Million yen

\* Operating profit in H1 FYE June 2024 temporarily surged due to the impact of the largest-ever price revision and the absence of employee treatment improvements in Q1.



## Causes for differences from the previous fiscal year (+120 million yen)

### Operating profit increasing factors

#### 1 (Revenue)

Revenue was 105.9% of the same period of the previous fiscal year due to a price revision in February 2025, an increase in the number of outlets and the growth of existing outlets (+604 million yen)

+604 million yen

### Operating profit decreasing factors

#### 1 (Outlet personnel expenses)

Increase in personnel expenses due to the higher number of personnel and a regular pay hike made in October (-274 million yen).

#### 2 (Personnel expenses for trainee employees\*)

Increase in personnel expenses (SG&A expenses) caused by the higher number of employees undergoing training (-87 million yen)

\* Personnel expenses for the training period of stylists who were hired as trainee employees

#### 3 (Increase in expenses such as rent and depreciation)

Increase in rent caused by a rise in the number of outlets (-90 million yen)  
Increase in depreciation, etc. due to an increase in the number of outlets (-33 million yen)

-484 million yen

# [Domestic] Newly Opened Outlets in First Half

- New outlet openings progressed almost as planned despite two unplanned outlet closings.
- In relocating outlets after closing them, we successfully led customers to new outlets by minimizing downtime.

Q1

Plan: 6 outlets Results: 6 outlets

➤ New outlet openings: 4 outlets

July 2025: Aeon Mall Higashiura outlet  
August 2025: Kokura Uomachi outlet  
September 2025: Shonan Fujisawa OPA outlet

**FaSS**

September 2025: FaSS NEWoMan Takanawa outlet



➤ Relocated openings as the result of the closure of existing outlets: 2 outlets

Unoki Station outlet

Closed on June 30, 2025

→ Opened on July 1, 2025

Sunsquare outlet

Closed on August 25, 2025

Outlet in front of Oji Station

→ Opened on August 26, 2025

Q2

Plan: 9 outlets Results: 9 outlets

➤ New outlet openings: 7 outlets

October 2025:  
Cross Garden Kawasaki outlet  
nonowa Higashi Koganei outlet  
Aeon Mall Sendai Kamisugi outlet

November 2025:

Hankyu Ishibashi Handai-mae Station outlet  
S-PAL Sendai outlet

**QB PREMIUM**  
HAIR CUT & STYLE

Two QB PREMIUM outlets were opened in December 2025.

Kirarina Keio Kichijoji outlet



Aobadai Tokyo Square outlet



# [Domestic] Status of Hiring and Assignment in First Half

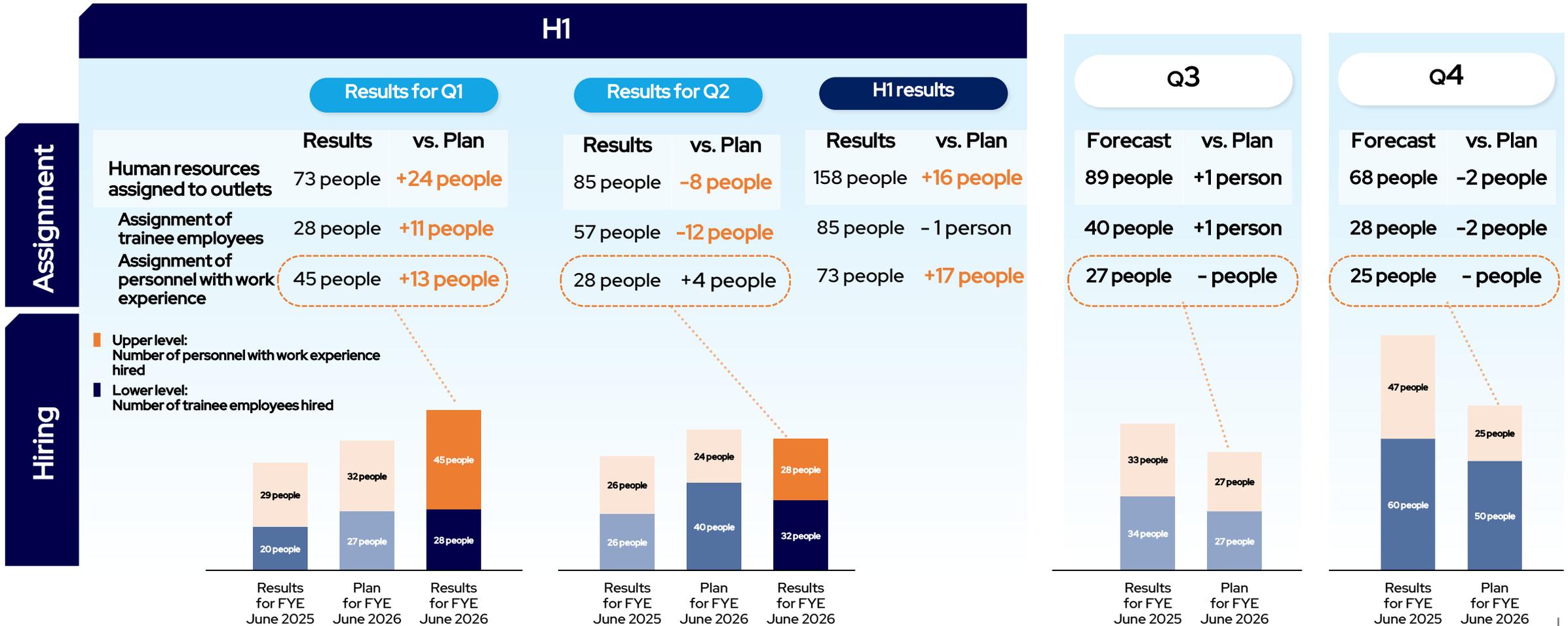
- The number of personnel assigned in H1 was up 16 people from the plan as the hiring of personnel with work experience exceeded the plan.
- The assignment plan for H2 is forecast to progress almost as planned.

## Terminology

**Human resources assigned to outlets:** All personnel who are allocated to outlets during the period under review

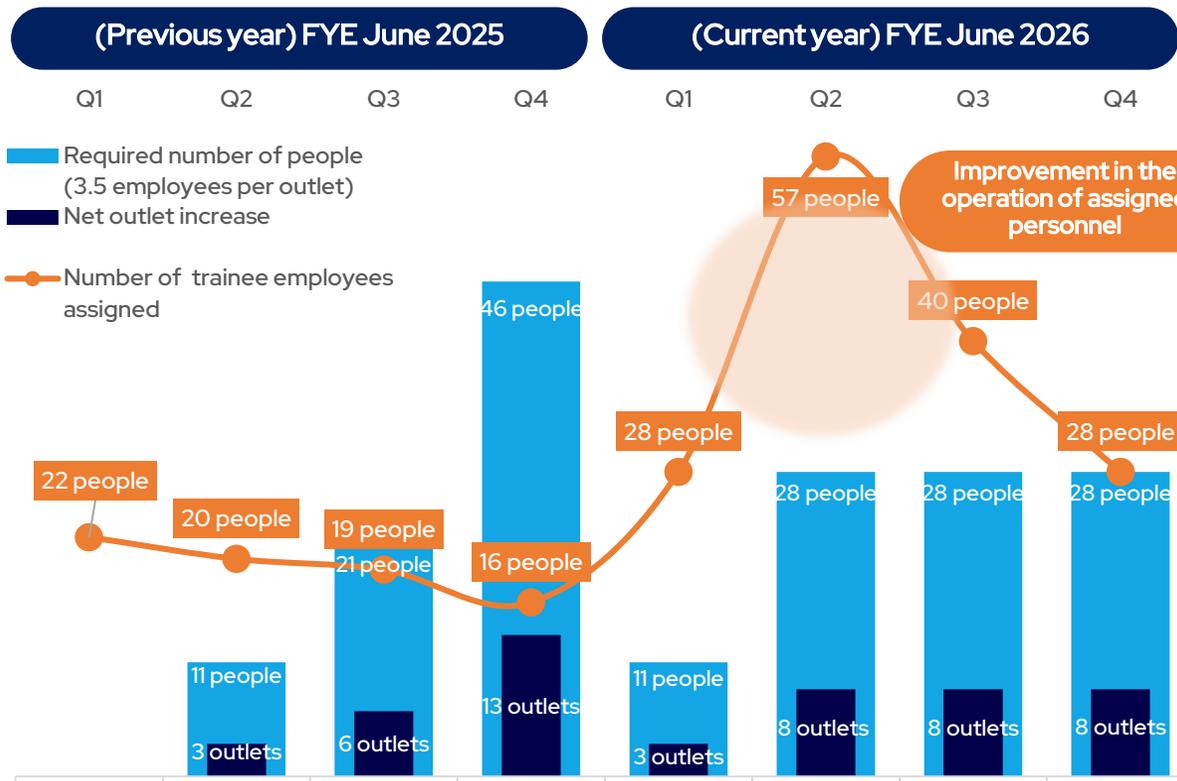
**Assignment of trainee employees:** Personnel who are formally allocated to outlets after completing training and a probationary assignment

**Assignment of personnel with work experience:** Personnel who are allocated to outlets as work-ready after completing short-term training



# [Domestic] Balance between Outlet Increase and Trainee Employee Assignments, and Turnover Rate (Regular Employees)

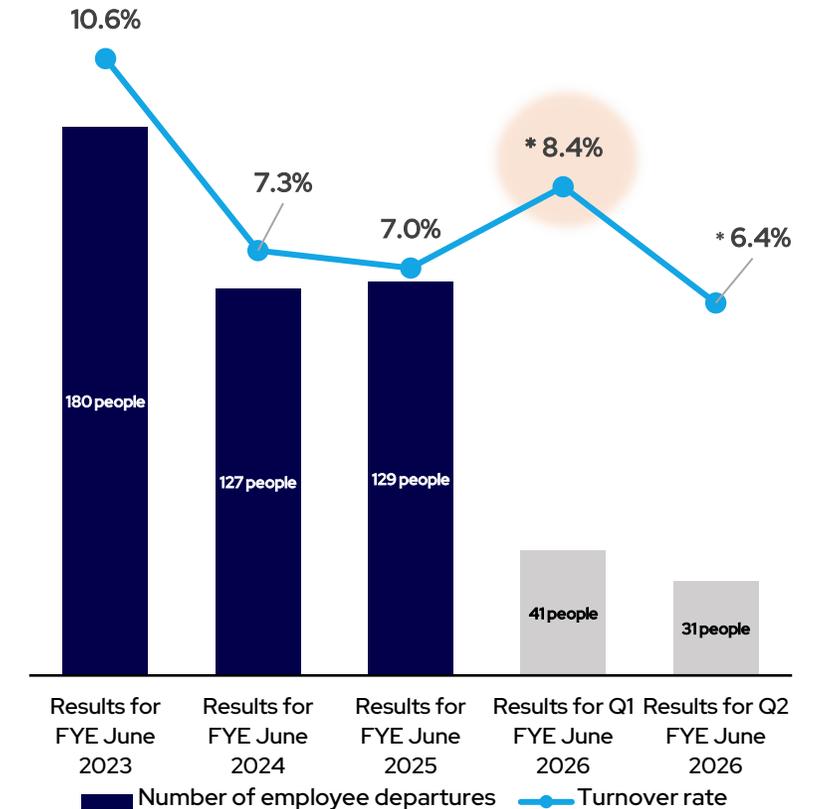
- A framework that allows formal assignments of trainee employees to support net outlet growth has been established in the current fiscal year and is expected to raise the operation of existing outlets from H2.
- The turnover rate rose in Q1 (8.4%) but dropped in Q2 (6.4%). We aim to reach 6.5%, which is the target in the plan, on a full-year basis.



Outlet openings	3 outlets	3 outlets	8 outlets	16 outlets	6 outlets	9 outlets	13 outlets	10 outlets
Closures	-3 outlets		-2 outlets	-3 outlets	-3 outlets	-1 outlet	-5 outlets	-2 outlets
Net outlet increase	- outlets	3 outlets	6 outlets	13 outlets	3 outlets	8 outlets	8 outlets	8 outlets

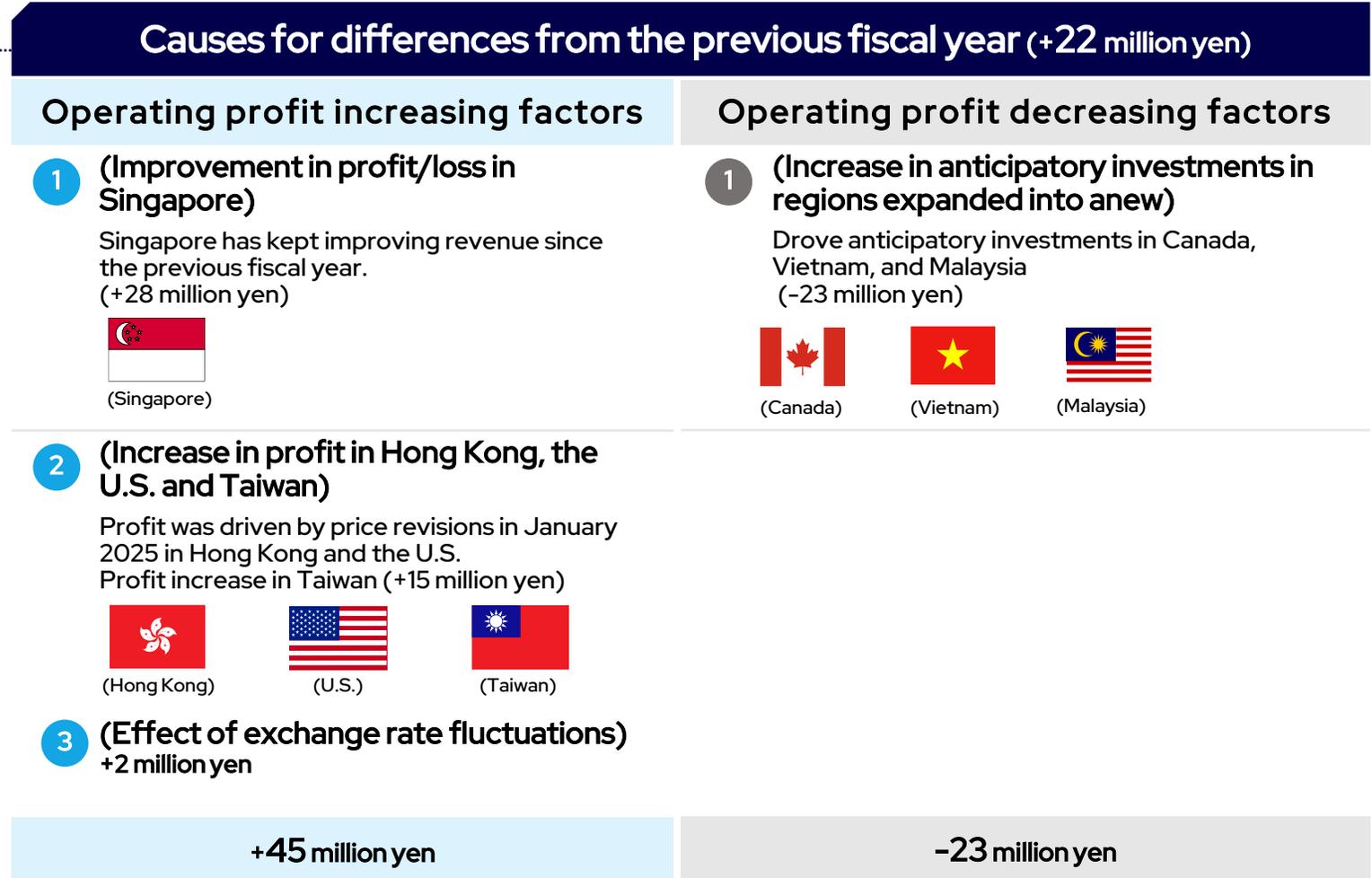
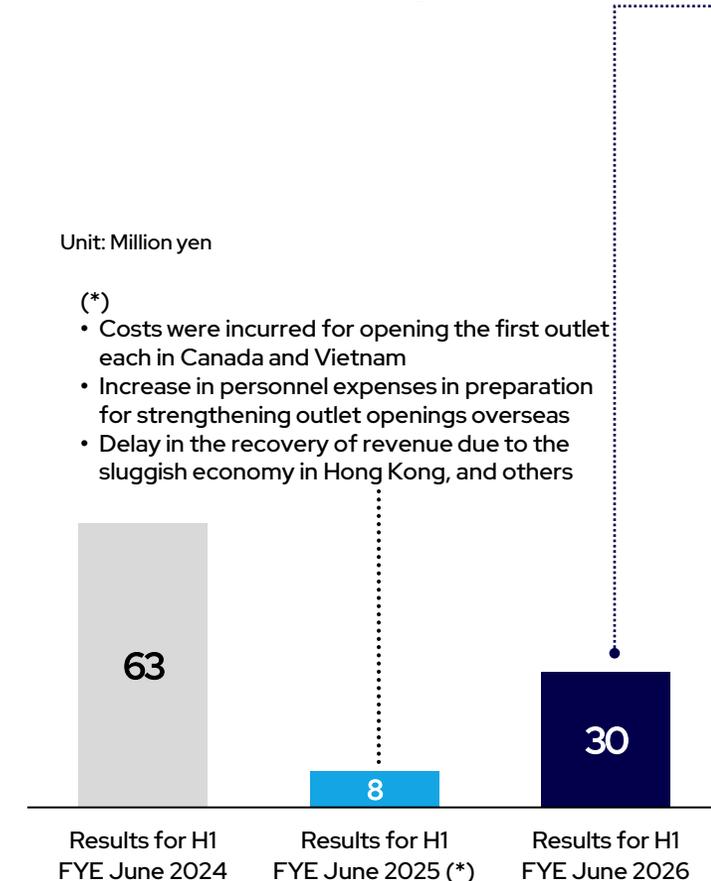
## Trends of turnover rate (Regular employees)

\* Turnover rate is annualized.



- Profit increased due to a recovery and growth in existing regions although it will take more time for investments in newly entered markets (Canada, Vietnam, and Malaysia) to make a profit.

## Overseas operating profit (H1)



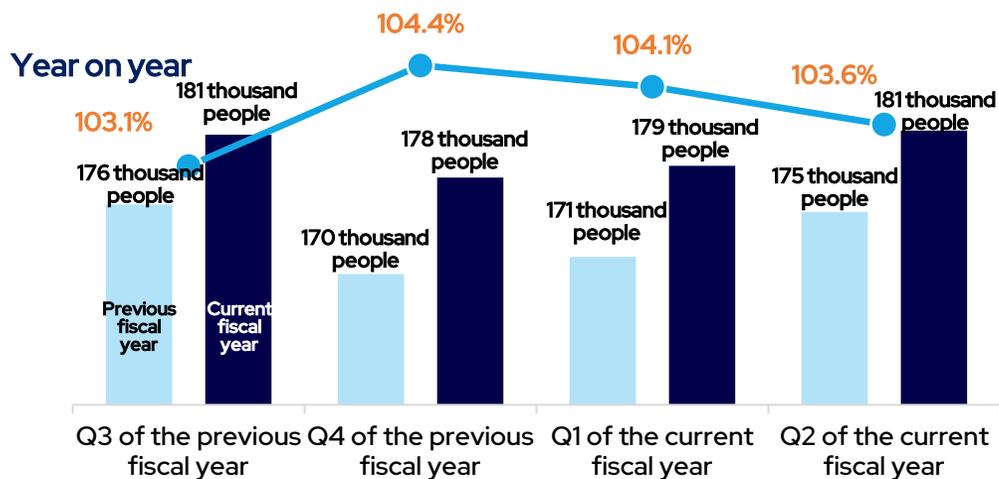
- The number of customers visiting outlets has remained above that of the previous year, continuing the recovery trend.
- Three outlets switched from QB HOUSE to QB PREMIUM to raise the average unit price of service and introduced a fade-cut menu from January 2026

	H1 FYE June 2025	H1 FYE June 2026	Year on year
Revenue	553 million yen	608 million yen	109.9%
Number of outlets at end of December	30 outlets	30 outlets	- outlets

### Revenue year on year (local currency basis)

110.0%	104.5%	107.0%	105.3%
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### Number of customers visiting outlets year on year



### Initiatives for enhancing service unit price

QB HOUSE service unit price	QB PREMIUM service unit price	Service unit price in the fade-cut menu
SGD14 (*1,648 yen)	SGD18 (*2,119 yen)	SGD25 (2,943 yen)

\* The yen exchange rate is the rate for fiscal closing: SGD 1 = 117.72

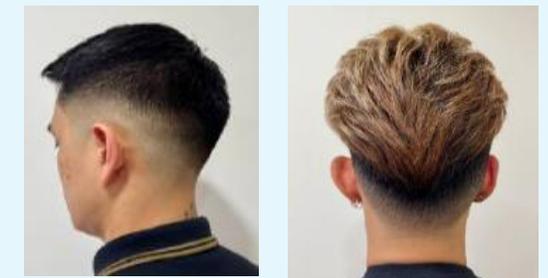
#### Format switch to QB PREMIUM

One outlet switched business formats in H1.

	End of June 2025	End of December 2025
QB HOUSE	19 outlets	18 outlets
QB PREMIUM	10 outlets	11 outlets
QB HOUSE Kids	1 outlet	1 outlet

#### Fade-cut menu

Response to high demand in the young male segment with high haircutting technique. (Started with part of PREMIUM outlets)



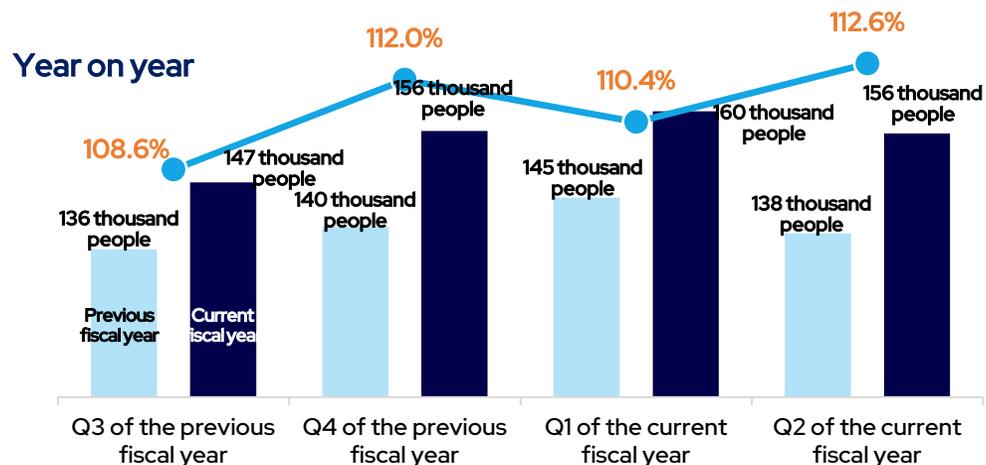
- Growth exceeding 10% continued due to outlet openings and growth in existing outlets
- Openings in H1 progressed as planned. Two new outlets were opened in the Taipei area in addition to the “Kaohsiung Dream Mall outlet,” which is the first outlet in the Kaohsiung area.
- A training center was newly established inside an existing outlet in the Taichung area at the start of the fiscal year to reinforce the training system, and simultaneously, we are driving the expansion of the strategic area.

	H1 FYE June 2025	H1 FYE June 2026	Year on year
Revenue	438 million yen	519 million yen	118.6%
Number of outlets at end of December	35 outlets	41 outlets	Increase of 6 outlets

### Revenue year on year (local currency basis)

108.9%	111.9%	110.5%	110.0%
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### Number of customers visiting outlets year on year



### Status of openings in H1

#### Taichung

A training center was newly set up at the rear of an existing outlet.



#### Taipei

##### Sanchong outlet



#### Kaohsiung

##### Kaohsiung Dream Mall outlet



##### Taoyuan Qingpu outlet



# [Overseas] Situation of Hong Kong and U.S. after Price Revision

- **Hong Kong** Revenue grew steadily after the price revision. Although customer attrition remained within expectations, the recovery in customer numbers is taking time.
- **U.S.** Revenue increased by more than 10% year on year due to outlet openings and the effect of the price revision. Although attrition at existing outlets remained within the expected range, we will drive a recovery in the number of customers by acquiring new ones going forward.

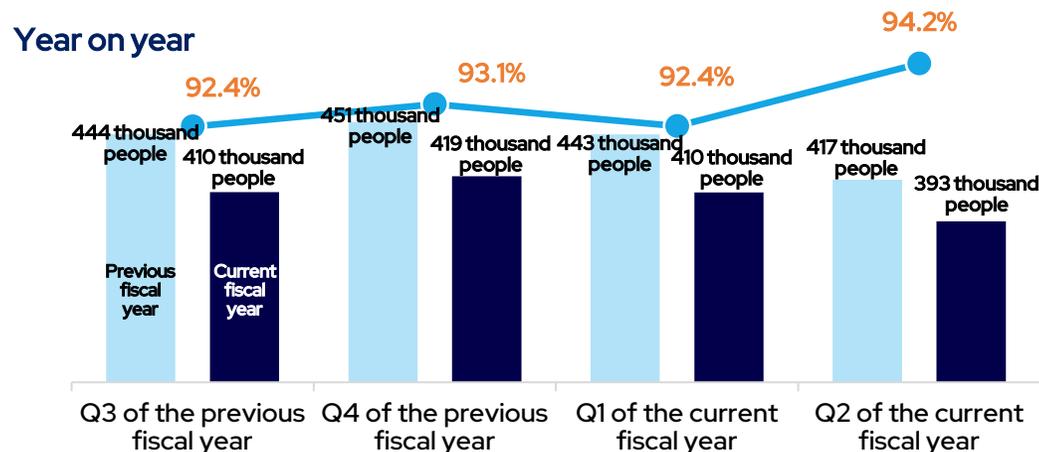
## Hong Kong

	H1 FYE June 2025	H1 FYE June 2026	Year on year
Revenue	1,165 million yen	1,254 million yen	107.7%
Number of outlets at end of December	60 outlets	63 outlets	Increase of 3 outlets

Revenue year on year after price revision (local currency basis)

103.3%	105.1%	105.7%	106.2%
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Number of customers visiting outlets year on year after price revision



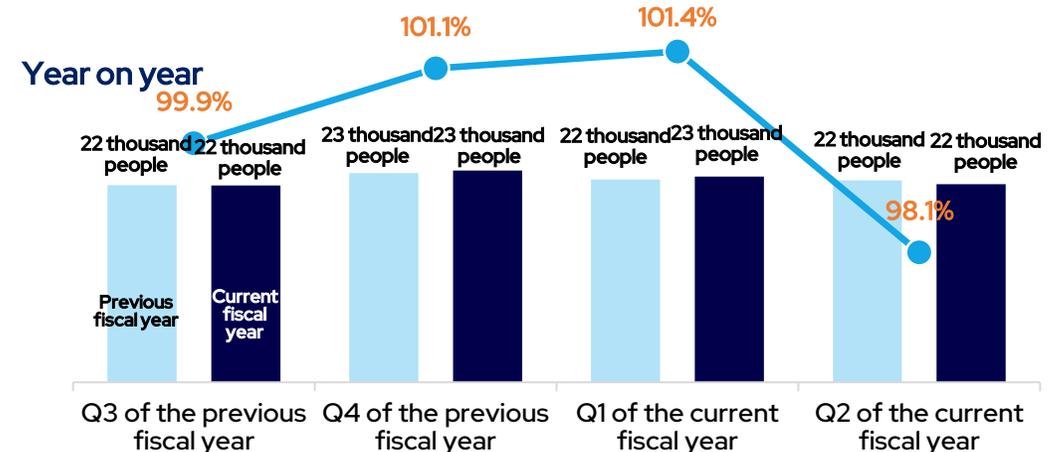
## U.S.

	H1 FYE June 2025	H1 FYE June 2026	Year on year
Revenue	193 million yen	223 million yen	115.7%
Number of outlets at end of December	6 outlets	6 outlets	- outlets

Revenue year on year after price revision (local currency basis)

114.3%	115.2%	116.5%	112.3%
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Number of customers visiting outlets year on year after price revision



- The network of outlets expanded almost as planned in regions newly expanded into (Canada, Vietnam, and Malaysia).
  - Canada: Second outlet (Union Station outlet) was opened in July 2025.
  - Vietnam: Second outlet (Parc Mall outlet) was opened in December 2025.
  - Malaysia: Second outlet (Kuala Lumpur, the capital) was opened in January 2026.

## Canada:

Concentrated outlet openings in Toronto

- The shift to multiple outlets is accelerating in Toronto with a fourth outlet scheduled to be opened after July of the next fiscal year.

	H1	H2 forecast	Number of outlets at end of fiscal year
Openings	1 outlet	1 outlet	3 outlets

Opened in July 2025

Union Station outlet



## Vietnam:

Concentrated outlet openings in Ho Chi Minh City

- Outlet openings in Japanese- and locally-owned malls are planned while developing outlets in locations centered on commercial facilities.

	H1	H2 forecast	Number of outlets at end of fiscal year
Openings	1 outlet	2 outlets	4 outlets

Opened in December 2025

Parc Mall outlet



## Malaysia:

Outlet opening in Kuala Lumpur, the capital

- The first outlet was opened in Johor Bahru in the previous fiscal year, and a second outlet was opened in Kuala Lumpur, the capital, by bringing its schedule ahead.

	H1	H2 forecast	Number of outlets at end of fiscal year
Openings	- outlets	3 outlets	4 outlets

Opened in January 2026

Sunway Velocity Mall outlet



# Efforts for Second Half



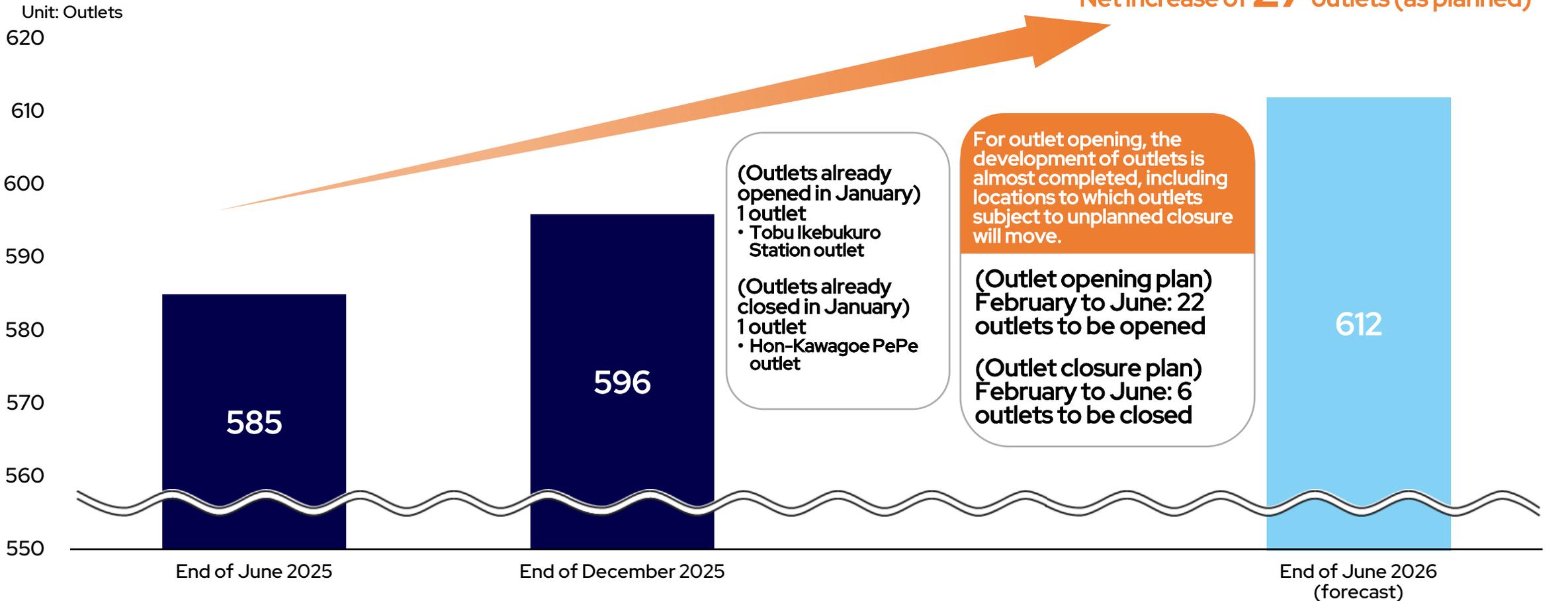
## Measures and Forecasts for the Second Half

Domestic	Revenue	<ul style="list-style-type: none"> <li>■ Although the effect of the price revision is expected to die down after February 2026, we forecast a revenue increase through outlet openings and growth in existing outlets.</li> <li>■ With assignments of trainee employees further progressing, we are preparing for the busy season after March by enhancing the operation of existing outlets in addition to outlet openings.</li> </ul>
	Openings and closures	<ul style="list-style-type: none"> <li>■ It has been planned to open 23 new outlets and close seven outlets, including three unplanned closures, and the arrangement is almost completed including the development of relocated outlets.</li> <li>■ A net increase of 27 outlets is forecast on a full-year basis, as initially planned.</li> </ul>
	Human resources	<ul style="list-style-type: none"> <li>■ With a focus put also on hiring personnel with work experience, which performed well in H1, we strive to increase human resources to be assigned to outlets in H2.</li> <li>■ We also aim to achieve the plan for hiring trainee employees, including new graduates who are scheduled to be assigned in the next fiscal year.</li> </ul>
	App development	<ul style="list-style-type: none"> <li>■ The operational test of an app is ongoing at the Aoyama Oval outlet. Going forward, based on the results of the test, additional development or a second test will be conducted and afterward, the app will be deployed nationwide.</li> <li>■ The target is to release it in the summer of 2026.</li> </ul>
Overseas	Openings and closures	<ul style="list-style-type: none"> <li>■ The opening of 11 new outlets is scheduled.</li> <li>■ A net increase of 17 outlets is expected on a full-year basis as the opening timing of one outlet each in the U.S. and Canada will be delayed to the beginning of the next fiscal year.</li> <li>■ In Malaysia, an outlet was opened in Kuala Lumpur, the capital, following one in Johor Bahru.</li> </ul>
	Price revision in Taiwan	<ul style="list-style-type: none"> <li>■ The service price was revised from 350 yuan to 400 yuan from January 2026 (a 14.3% increase in service unit price)</li> <li>■ We expect a revenue increase of 6% or so with the presumed rate of the loss of customers set at 8%.</li> </ul>
	Recovery in the number of customers in Hong Kong and the U.S.	<ul style="list-style-type: none"> <li>■ Hong Kong: We strive to recover the number of customers by strengthening the sales promotional activity of each outlet, which leverages the popularization and functions of the app, along with measures such as sales promotions through event sponsorship.</li> <li>■ U.S.: We will boost promotions that make better use of social media to attract new customers from hairdressing salons whose service prices are between US\$50 and US\$100, and at the same time, we will further enhance offered value by conducting technical training on key points and improving service quality.</li> </ul>

# [Domestic] Future Outlook for Outlet Openings

- H1 saw a net increase of 11 outlets that progressed almost as planned. Although there will be three unplanned outlet closures in H2, the development of outlets to be relocated to new locations is almost completed, by which we expect an annual net increase of 27 outlets as initially planned.

## Domestic Business: Results and forecasts of the number of outlets for FYE June 2026



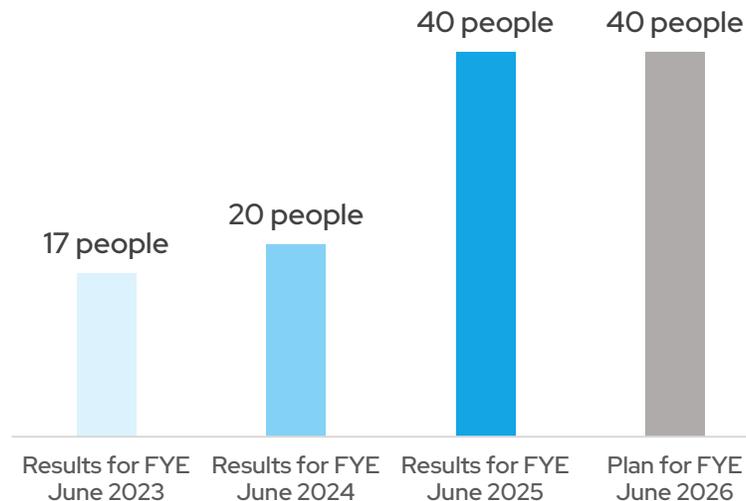
# [Domestic] Status of Hiring New Graduates

- As of the end of H1, the hiring of new graduates progressed as well as the previous fiscal year, which saw good progress, leading us to expect that the hiring plan will be achieved.
- We will continue to increase the number of recruiting events and the number of schools where we offer endowed courses in addition to strengthening content for recruiting new graduates.

## Trend and progress in the number of new graduates joining the Company

As of the end of H1, the hiring of new graduates progressed as well as the previous fiscal year, which saw good progress, leading us to expect that the hiring plan will be achieved.

	Number of applicants	Numbers of those joining the Company plus those receiving job offers
FYE June 2026	64 people	33 people
FYE June 2025	63 people	34 people

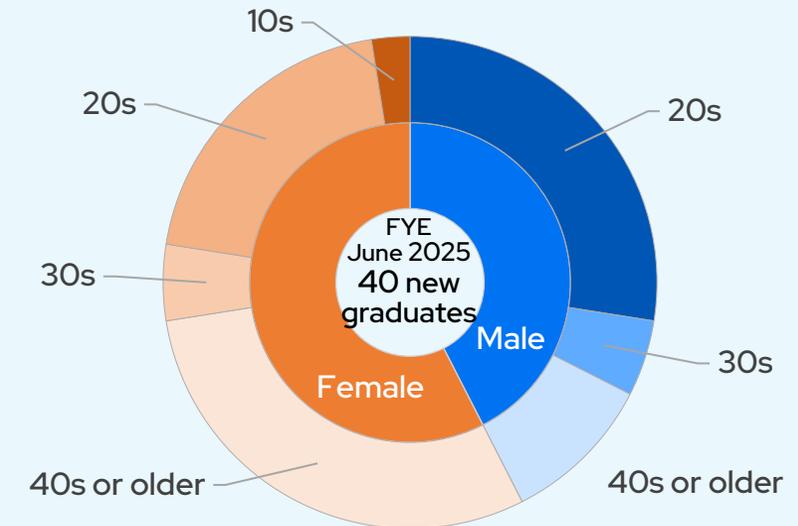


## Results of hiring new graduates in the previous fiscal year

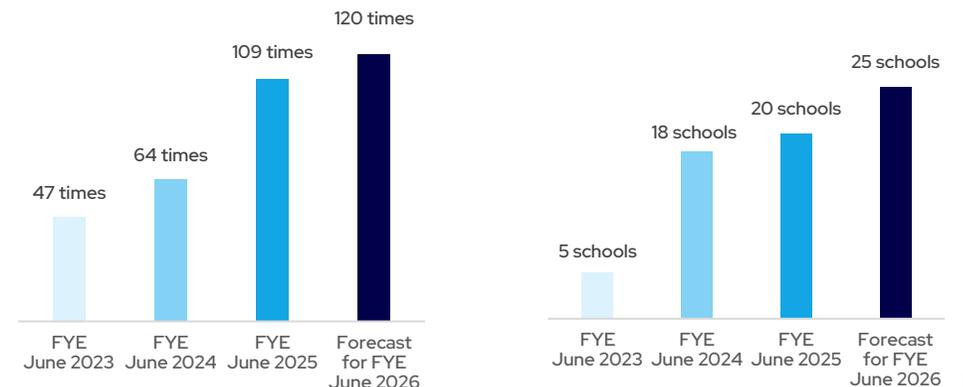
New graduate stylists from broad age groups joined the Company

Main reasons for joining the Company

- Content-rich training system
- Opportunity to become independent early
- Opportunity to challenge oneself, regardless of age



## Number of recruiting events held and number of schools where we offer endowed courses



# [Domestic] Progress Status of App Development

- App development for domestic use progressed as planned. Going forward, we will incorporate the test results to make a highly convenient app and plan to release it to outlets in the coming summer.

Functions already offered in the Company website

店舗検索

店舗検索

Enable users to find a nearby QB HOUSE

Enable users to check congestion levels at their regular outlets

Addition of new functions

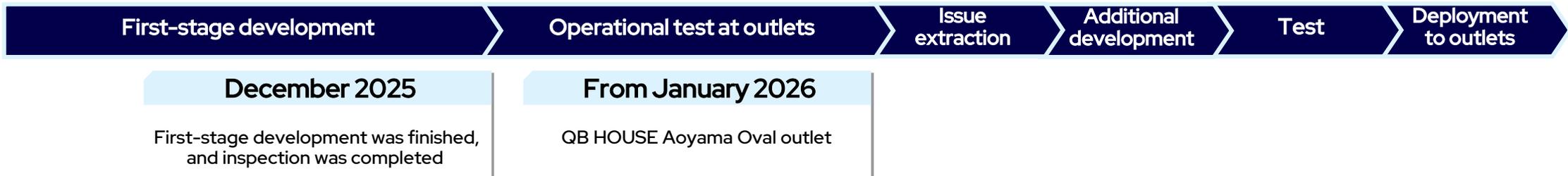
クーポン

希望スタイル

Enable users to receive multiple coupons

Register customers' favorite hairstyles

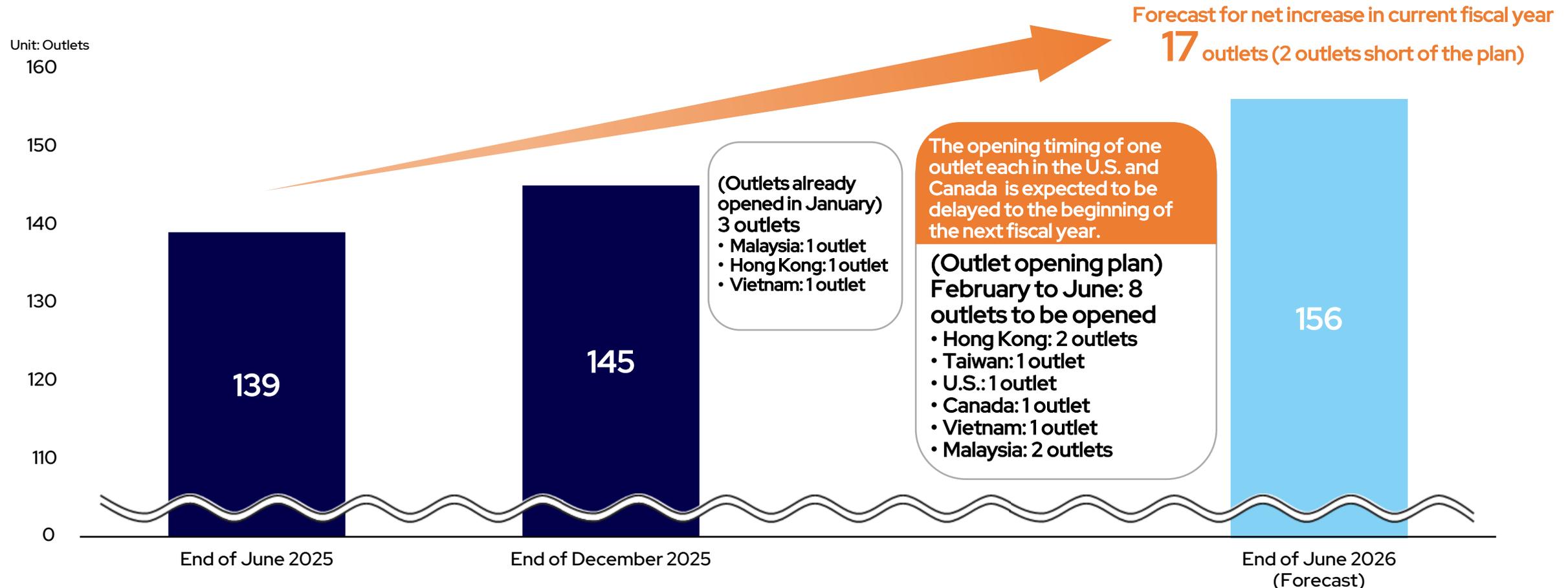
## Schedule for release



# [Overseas] Future Outlook for Outlet Openings

- H1 saw a net increase of six outlets that progressed as planned. At this moment, a net increase of 11 outlets for H2 has been confirmed since the opening timing of one outlet each in the U.S. and Canada will be delayed to the beginning of the next fiscal year.

## Overseas Business: Results and forecasts of the number of outlets for FYE June 2026



# [Overseas] Price Revision in Taiwan

- The service price was revised from 350 yuan to 400 yuan from January 2026 (a 14.3% increase) as planned.
- We assume a customer loss rate of 8% and an increase in revenue of roughly 6%. We will achieve this by deploying a queue management system at all outlets and balancing improvement in service with value.

## Before revision

### 350 yuan

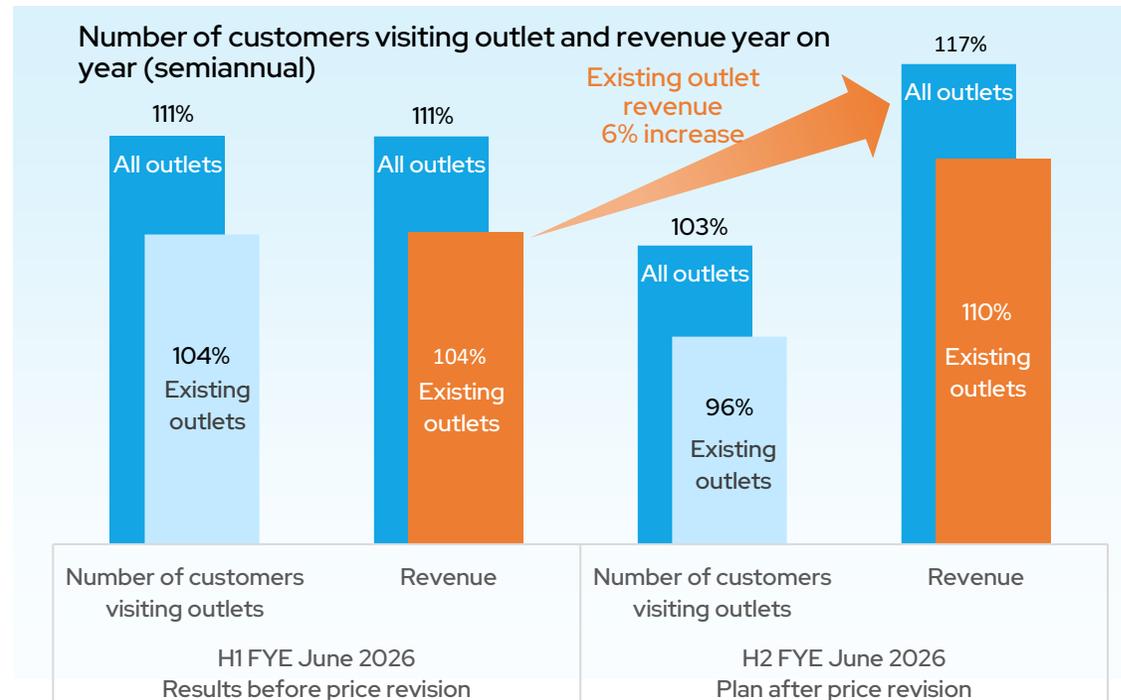
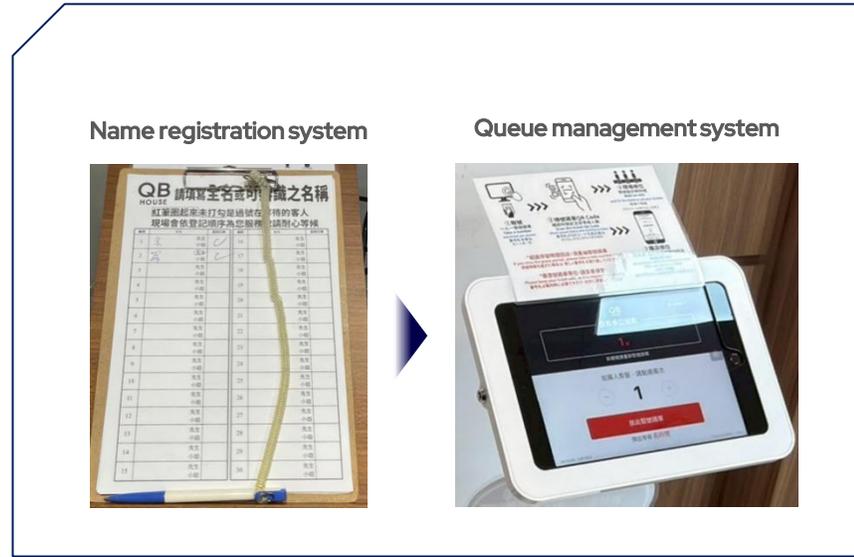
**Taiwan** Previous price revision: **January 2023\***  
300 yuan → 350 yuan

\* The previous price revision had little impact on the loss of customers since prices in general rose.

## After revision

### 400 yuan

\* Although some customer attrition is expected, we will take measures to reinforce service and minimize the impact.  
\* Example: Introduction of a queue management system. (The installation of the system in all outlets has already been completed by January 2026.)



- Both markets are in the process of recovering from a temporary customer decline, caused by the price revision of January 2025.
- We will intensify specific measures for regional issues while expecting competitors to follow suit and demand to pick up.

## Hong Kong

### Redouble efforts to capture demand in the middle of an economic recovery

**Price revision** HK\$70 → 80 (from January 2025)

Amid the unstable recovery of Hong Kong's economy, a thrifty trend and "northbound consumption" (People in Hong Kong visit Mainland China to spend money because prices are cheaper in the mainland than Hong Kong) are ongoing. Customer traffic after the price revision is recovering but its speed remains moderate.

### Reinforce apps and develop new business formats

- Deepen engagement by expanding app functions. Strengthen customer contact points to stabilize the frequency of customers visiting outlets.
- Actively expand sales promotion activities. Expand sales promotion measures tailored to the needs of customers in each outlet.
- Broaden the scope of demand to capture through the introduction of higher-level business formats.

## U.S.

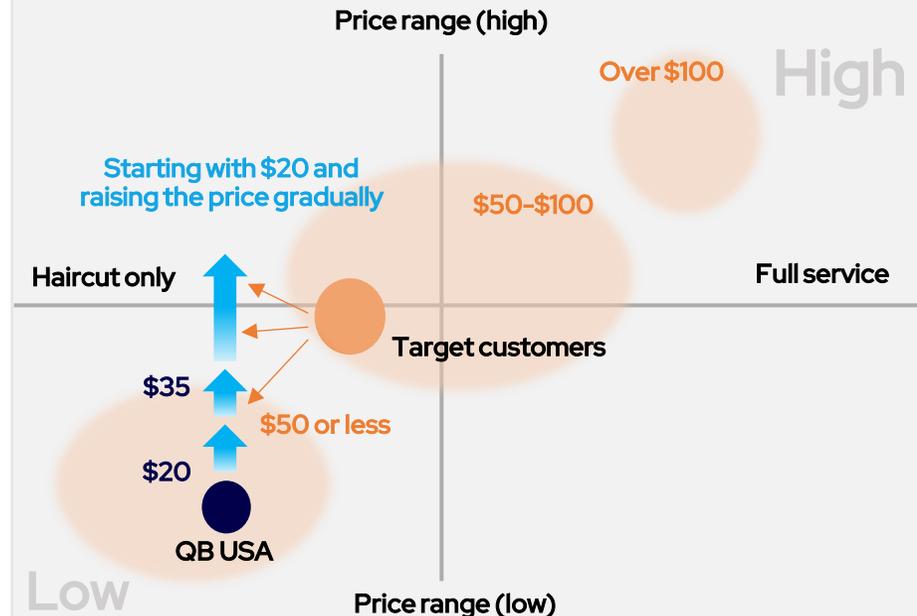
### Raising awareness among high-priced salon users

**Price revision** US\$30 → 35 (From January 2025)

Although the revision took our price to a higher range than before, our outlets retain the support of repeat users. However, awareness in the market is not sufficient, which makes it a challenge for us to capture new customers.



- Make active use of social media. Increase awareness of haircut finishes and the outlet network in Manhattan, including new outlets.
- Enhance and improve the value of outlet experiences. Raise customer satisfaction by strengthening training in haircutting and customer service skills to standardize service quality. Conduct sales promotions for new outlets and for turning new customers (using premium-priced salons) to repeat customers, tailored to each outlet. Expand opportunities to attract customers through time-slot reservations and extended business hours



# Appendix

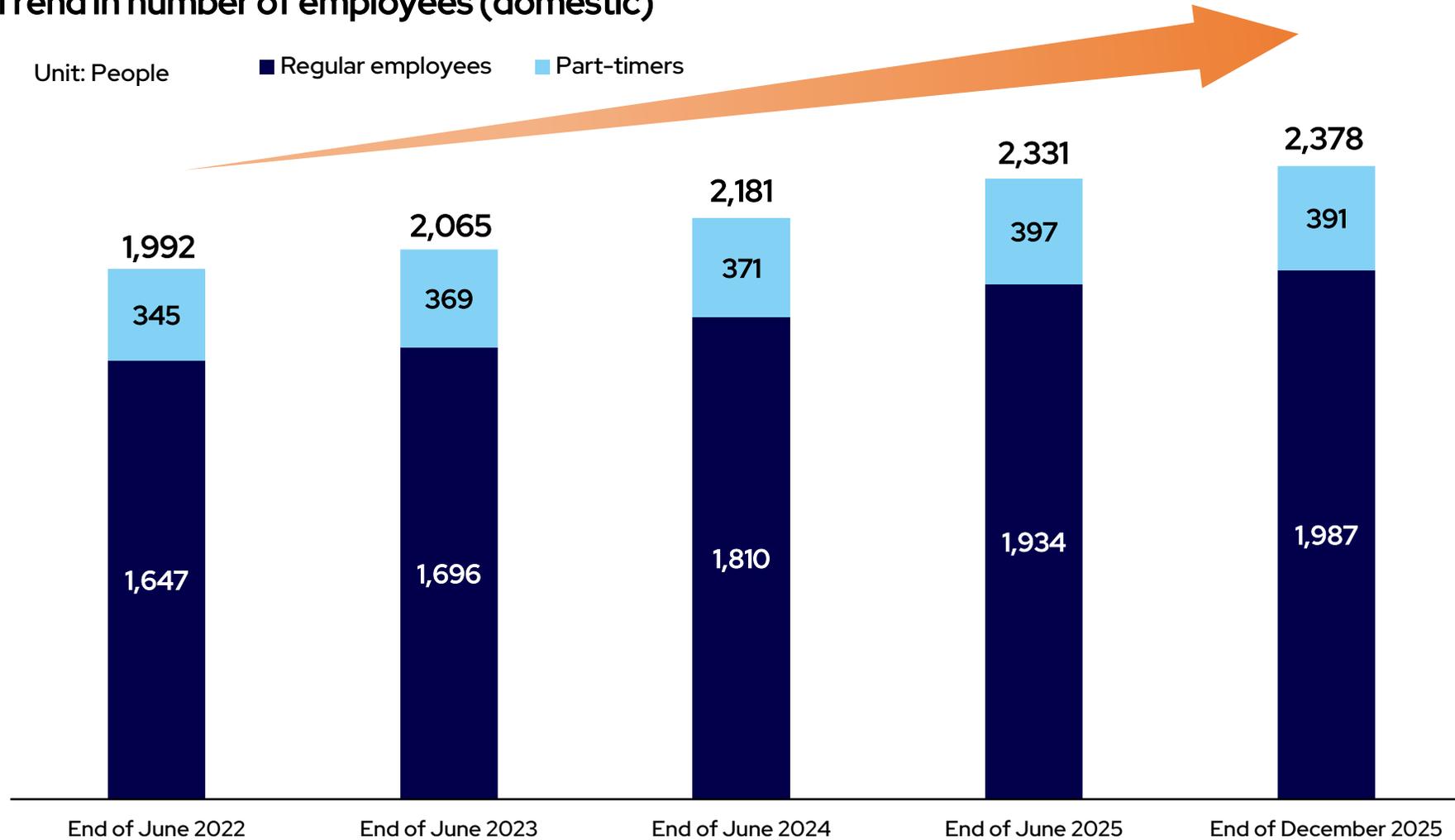


## Trend in number of employees (domestic)

Unit: People

■ Regular employees

■ Part-timers



\* Excluding the head office and including training facilities

\* Including changes from regular employees to part-timers or vice versa

\* Including those joining the Company due to transfer from consigned outlets

# Results of Outlet Openings for H1 FYE June 2026

	Business format	End of FYE June 2025	New outlets	Relocation	Closures	Change	End of December 2025
Japan	QB HOUSE	566	8	4	-4	8	574
	QB PREMIUM	8	2			2	10
	FaSS	11	1			1	12
<b>Subtotal in Japan</b>		<b>585</b>	<b>11</b>	<b>4</b>	<b>-4</b>	<b>11</b>	<b>596</b>
Singapore	QB HOUSE	19			-1	0	18
	QB PREMIUM	10	1			0	11
	QB HOUSE Kids	1				0	1
Hong Kong	QB HOUSE	62	1			1	63
Taiwan	QB HOUSE	38	3	1	-1	3	41
U.S.	QB HOUSE	6				0	6
Canada	QB HOUSE	1	1			1	2
Vietnam	QB HOUSE	1	1			1	2
Malaysia	QB HOUSE	1				0	1
<b>Subtotal overseas</b>		<b>139</b>	<b>7</b>	<b>1</b>	<b>-2</b>	<b>6</b>	<b>145</b>
<b>Consolidated group total</b>		<b>724</b>	<b>18</b>	<b>5</b>	<b>-6</b>	<b>17</b>	<b>741</b>

# Overview of Consolidated Group Earnings



## Consolidated statement of profit or loss

Unit: Million yen	H1 FYE June 2025		H1 FYE June 2026			
	Results	vs. Revenue	Results	vs. Revenue	Changes	Year on year
Revenue	12,586		13,481		894	107.1%
Cost of sales	-9,876		-10,436		-560	105.7%
Gross profit	2,710	21.5%	3,044	22.6%	334	112.3%
Other operating income	7		3		-3	
Selling, general and administrative expenses	-1,989		-2,164		-175	108.8%
Other operating expenses	-4		-17		-12	
Operating profit	723	5.8%	866	6.4%	142	119.7%
Finance income	10		13		2	124.7%
Finance costs	-104		-127		-22	121.8%
Profit before tax	629	5.0%	752	5.6%	122	119.4%
Income tax	-212		-249		-37	117.6%
Profit	417	3.3%	502	3.7%	84	120.3%

# Overview of Consolidated Group Earnings

## Consolidated statement of financial position

Unit: Million yen	End of June 2025	End of December 2025	Changes	
Total current assets	6,884	6,440	-443	
Cash and cash equivalents	5,271	4,227	-1,043	
Trade and other receivables	1,292	1,789	496	● Timing differences in receivables collection due to bank holidays at the end of December
Inventories	121	114	-7	
Other	198	310	111	
Total non-current assets	27,327	28,213	886	
Property, plant and equipment	1,578	1,771	192	
Right-of-use assets	7,138	7,475	336	● Increase in rent and related expenses for new outlets and contract renewal
Goodwill	15,430	15,430	-	● Goodwill is unamortized under International Financial Reporting Standards (IFRS) It occurred in connection with the last two shareholder changes
Other financial assets	2,017	2,129	112	
Deferred tax assets	827	839	12	
Other	335	567	232	
Total assets	34,211	34,654	442	
Total liabilities	19,528	19,712	184	
Trade and other payables	437	309	-128	
Interest-bearing liabilities	8,822	8,475	-346	● Scheduled repayment of loans
Lease obligations	6,931	7,274	342	● Increase in rent and related expenses for new outlets and contract renewal
Other	3,336	3,653	316	
Total equity	14,683	14,941	258	
Total liabilities and equity	34,211	34,654	442	

# (Reference) Outlet Plan for FYE June 2026



Unit: Outlets	Business format	End of FYE June 2025	New outlets	Closures	Change	End of FYE June 2026
Japan	QB HOUSE QB PREMIUM	574	31	-7	24	598
	FaSS	11	3		3	14
<b>Subtotal in Japan</b>		<b>585</b>	<b>34</b>	<b>-7</b>	<b>27</b>	<b>612</b>
Singapore	QB HOUSE QB PREMIUM	30	1	-1	-	30
Hong Kong	QB HOUSE	62	4		4	66
Taiwan	QB HOUSE	38	6	-2	4	42
U.S.	QB HOUSE	6	2		2	8
Canada	QB HOUSE	1	3		3	4
Vietnam	QB HOUSE	1	3		3	4
Malaysia	QB HOUSE	1	3		3	4
<b>Subtotal overseas</b>		<b>139</b>	<b>22</b>	<b>-3</b>	<b>19</b>	<b>158</b>
<b>Consolidated group total</b>		<b>724</b>	<b>56</b>	<b>-10</b>	<b>46</b>	<b>770</b>

# History of Price Revisions

Region		History of price revisions (including tax)	
Overseas	Domestic	<ul style="list-style-type: none"> <li>• April 2014: QB HOUSE 1,000 yen to 1,080 yen</li> <li>• February 2019: QB HOUSE 1,200 yen</li> <li>• April 2023: QB HOUSE 1,350 yen</li> <li>QB PREMIUM 1,650 yen to 1,800 yen</li> <li>FaSS 2,200 yen to 2,400 yen</li> <li>• February 2025: QB HOUSE 1,400 yen</li> <li>QB PREMIUM 2,000 yen</li> <li>FaSS 2,600 yen (2,800 yen at NEWoMan Takanawa outlet alone)</li> </ul>	
	Singapore	<ul style="list-style-type: none"> <li>• August 2022: QB PREMIUM SG\$15 (about 1,840 yen) to SG\$18 (about 2,210 yen)</li> <li>• October 2022: QB HOUSE SG\$12 (about 1,470 yen) to SG\$14 (about 1,720 yen)</li> <li>• September 2023: QB HOUSE SG\$14 (about 1,720 yen) for males, SG\$18 (about 2,210 yen) for females</li> <li>QB PREMIUM SG\$18 (about 2,210 yen) for males, SG\$22 (about 2,710 yen) for females</li> </ul>	
	Hong Kong	<ul style="list-style-type: none"> <li>• July 2014: HK\$50 (about 1,010 yen) to HK\$60 (about 1,210 yen)</li> <li>• July 2019: HK\$70 (about 1,420 yen)</li> <li>• January 2025: HK\$80 (about 1,620 yen)</li> </ul>	
	Taiwan	<ul style="list-style-type: none"> <li>• January 2023: 300 yuan (about 1,500 yen) to 350 yuan (about 1,750 yen)</li> <li>• January 2026: 400 yuan (about 2,000 yen)</li> </ul>	
	New York	<ul style="list-style-type: none"> <li>• June 2020: \$20 (about 3,160 yen) to \$23 (about 3,640 yen)</li> <li>• November 2020: \$25 (about 3,950 yen)</li> <li>• January 2023: \$30 (about 4,740 yen)</li> <li>• January 2025: \$35 (about 5,540 yen)</li> </ul>	
	Canada	<ul style="list-style-type: none"> <li>• C\$39.55 (about 4,520 yen)</li> </ul>	
	Vietnam	<ul style="list-style-type: none"> <li>December 2025: Price increase of 20,000 dong (about 120 yen)</li> <li>• [10 or older] 100,000 dong (about 600 yen) for males, 140,000 dong (about 840 yen) for females</li> <li>• [Younger than 10] 80,000 dong (about 480 yen) for males, 110,000 dong (about 660 yen) for females</li> </ul>	
Malaysia	<ul style="list-style-type: none"> <li>January 2026: Price increase of 3 MYR (about 116 yen)</li> <li>• 35 MYR (about 1,356 yen) for males, 45 MYR (about 1,743 yen) for females</li> </ul>		

\* Exchange rates as of January 22, 2026

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This document has been created for the purpose of disclosing 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.

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