



## Financial Results for the Third Quarter of the Fiscal Year Ending June 30, 2026 [IFRS] (Consolidated)

May 14, 2026

Company name: QB Net Holdings Co., Ltd. Listed on: Prime Market, Tokyo Stock Exchange  
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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 Third Quarter of the Fiscal Year Ending June 30, 2026 (July 1, 2025 to March 31, 2026)

(1) Consolidated Operating Results (Cumulative) (Percentages indicate changes from the same 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	%
Q3 FYE June 2026	20,027	6.7	1,060	0.9	886	(1.8)	584	(4.0)	584	(4.0)	801	78.2
Q3 FYE June 2025	18,768	2.7	1,051	(36.7)	902	(41.8)	608	(43.6)	608	(43.6)	449	(61.3)

	Basic earnings per share	Diluted earnings per share
	yen	yen
Q3 FYE June 2026	43.97	43.35
Q3 FYE June 2025	46.33	45.49

### (2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent
	million yen	million yen	million yen	%
As of March 31, 2026	35,036	15,169	15,169	43.3
As of June 30, 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 period: No

Newly consolidated: - company (Company name) -

Excluded: - company (Company name) -

(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 issued shares (common shares)

(i) Number of shares outstanding at the end of the period (including treasury shares)	Q3 FYE June 2026	13,462,700 shares	FYE June 2025	13,182,000 shares
(ii) Number of treasury shares at the end of the period	Q3 FYE June 2026	157 shares	FYE June 2025	157 shares
(iii) Average number of shares outstanding during the period (cumulative)	Q3 FYE June 2026	13,283,688 shares	Q3 FYE June 2025	13,128,351 shares

\* Review of the accompanying quarterly consolidated financial statements by certified public accountants or auditing firms: No

\* Explanation on the appropriate use of earnings forecasts and other special notes

(Notes on forward-looking statements)

Forward-looking statements contained in this document, including earnings forecasts, are based on information currently available to 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 May 18, 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. Overview of Operating Results, etc.

### (1) Overview of Operating Results for the Quarter under Review

During the first nine months of the fiscal year under review (July 1, 2025 to March 31, 2026), consumer activity continued to recover due to improvements in the employment and income environments. However, the outlook remains uncertain due to labor shortages, centered on the non-manufacturing sector, and the impact of rising prices on private spending. Moreover, a tough management environment has persisted in the retail sector as rising wages and surging raw material prices push up expenses.

Under these circumstances, the Company Group formulated the Medium-term Management Plan “NEXUS” for five years starting in the fiscal year ending June 2025, and has been engaged in business activities that can provide services that are *consistent* anywhere in the world by advancing investment in human resources and DX.

As a result, consolidated earnings in the first nine months of the fiscal year under review were as follows: Revenue amounted to 20,027 million yen (up 6.7% year on year), operating profit was 1,060 million yen (up 0.9% year on year), profit before tax was 886 million yen (down 1.8% year on year), and profit attributable to owners of parent came to 584 million yen (down 4.0% 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. The number of customers visiting outlets exceeded the level of the same period of the previous fiscal year, supported by higher-than-planned store assignments of staff who had completed training, as well as the expansion of the “Once-a-month campaign” discount scheme to all age brackets in conjunction with the price revision implemented in February 2025.

As a result, the segment posted revenue of 16,001 million yen (up 5.6% year on year) and profit of 996 million yen (up 3.5% year on year).

#### <Overseas Operations>

In the overseas operations, revenue remained firm, supported by the expansion of outlet openings in Taiwan, although parts of North America were affected by a cold wave. In regions that the Company Group has just expanded into, such as Malaysia and Vietnam, the Company Group is expanding outlet openings although these markets are still in an upfront investment phase, and is active in developing its business for future growth.

As a result, the segment posted revenue of 4,036 million yen (up 11.5% year on year) and profit of 64 million yen (down 28.0% year on year).

(Unit: million yen)

	First nine months of the previous fiscal year		First nine months of the current fiscal year	
	Revenue	Segment profit	Revenue	Segment profit
Domestic Operations	15,156	962	16,001	996
Overseas Operations	3,618	88	4,036	64

## (2) Overview of Financial Position for the Quarter under Review

### (i) Assets, liabilities and equity

Assets, liabilities and equity at the end of the third quarter under review were as follows:

Current assets decreased 963 million yen from the end of the previous fiscal year to 5,921 million yen. This was mainly due to a decrease of 1,086 million yen in cash and cash equivalents and an increase of 128 million yen in other current assets. Non-current assets grew 1,787 million yen from the end of the previous fiscal year to 29,114 million yen. This was mainly due to an increase of 432 million yen in property, plant and equipment, an increase of 934 million yen in right-of-use assets and an increase of 187 million yen in intangible assets. As a result, assets rose 824 million yen from the end of the previous fiscal year to 35,036 million yen.

Current liabilities grew 201 million yen from the end of the previous fiscal year to 6,337 million yen. This was mainly due to an increase of 361 million yen in lease obligations, a drop of 69 million yen in income taxes payable and a decrease of 63 million yen in other current liabilities. Non-current liabilities grew 136 million yen from the end of the previous fiscal year to 13,529 million yen. This was mainly due to a decrease of 519 million yen in borrowings and an increase of 566 million yen in lease obligations. As a result, liabilities increased 337 million yen from the end of the previous fiscal year to 19,866 million yen.

Equity increased 486 million yen from the end of the previous fiscal year to 15,169 million yen. This was mainly due to a decrease of 379 million yen in capital surplus, an increase of 584 million yen in retained earnings and an increase of 199 million yen in other components of equity.

### (ii) Cash Flows

Cash and cash equivalents (hereinafter referred to as "cash") at the end of the third quarter under review decreased 1,086 million yen from the end of the previous fiscal year to 4,185 million yen. Individual cash flows for the first nine months of the fiscal year under review and the factors behind them were as follows:

#### (Cash flows from operating activities)

Cash provided by operating activities was 3,359 million yen (2,560 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 886 million yen and depreciation and amortization of 2,986 million yen, in contrast to decreasing factors, such as a decrease of 379 million yen in accrued expenses and income taxes paid of 376 million yen.

#### (Cash flows from investing activities)

Cash used in investing activities was 1,398 million yen (1,028 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 1,015 million yen, purchase of intangible assets of 212 million yen and payments of guarantee deposits of 208 million yen.

#### (Cash flows from financing activities)

Cash used in financing activities was 3,194 million yen (1,358 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 525 million yen, repayments of lease obligations of 2,513 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 contained 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 Quarterly Consolidated Financial Statements and Main Notes

### (1) Condensed Quarterly Consolidated Statement of Financial Position

(Unit: million yen)

	Previous fiscal year (June 30, 2025)	3Q of the current fiscal year (March 31, 2026)
<b>Assets</b>		
Current assets		
Cash and cash equivalents	5,271	4,185
Trade and other receivables	1,292	1,317
Other financial assets	18	3
Inventories	121	106
Other current assets	179	308
Total current assets	6,884	5,921
Non-current assets		
Property, plant and equipment	1,578	2,011
Right-of-use assets	7,138	8,072
Goodwill	15,430	15,430
Intangible assets	157	345
Other financial assets	2,017	2,170
Deferred tax assets	827	836
Other non-current assets	177	247
Total non-current assets	27,327	29,114
Total assets	34,211	35,036
<b>Liabilities and equity</b>		
Liabilities		
Current liabilities		
Trade and other payables	437	421
Borrowings	692	692
Lease obligations	2,731	3,093
Income taxes payable	165	96
Other financial liabilities	84	72
Other current liabilities	2,023	1,960
Total current liabilities	6,135	6,337
Non-current liabilities		
Borrowings	8,129	7,610
Lease obligations	4,200	4,766
Other financial liabilities	54	46
Deferred tax liabilities	30	32
Provisions	963	1,056
Other non-current liabilities	14	16
Total non-current liabilities	13,392	13,529
Total liabilities	19,528	19,866
Equity		
Share capital	1,373	1,455
Capital surplus	4,168	3,789
Retained earnings	8,755	9,339
Treasury shares	(0)	(0)
Other components of equity	385	584
Total equity attributable to owners of parent	14,683	15,169
Total equity	14,683	15,169
Total liabilities and equity	34,211	35,036

## (2) Condensed Quarterly Consolidated Statement of Profit or Loss

(Unit: million yen)

	First nine months of the previous fiscal year (From July 1, 2024 to March 31, 2025)	First nine months of the current fiscal year (From July 1, 2025 to March 31, 2026)
Revenue	18,768	20,027
Cost of sales	(14,749)	(15,743)
Gross profit	4,019	4,283
Other operating income	11	13
Selling, general and administrative expenses	(2,972)	(3,217)
Other operating expenses	(7)	(19)
Operating profit	1,051	1,060
Finance income	17	21
Finance costs	(165)	(196)
Profit before tax	902	886
Income tax expense	(294)	(302)
Profit	608	584
Profit attributable to		
Owners of parent	608	584
Profit	608	584
Earnings per share		
Basic earnings per share (yen)	46.33	43.97
Diluted earnings per share (yen)	45.49	43.35

(3) Condensed Quarterly Consolidated Statement of Comprehensive Income

(Unit: million yen)

	First nine months of the previous fiscal year (From July 1, 2024 to March 31, 2025)	First nine months of the current fiscal year (From July 1, 2025 to March 31, 2026)
Profit	608	584
Other comprehensive income		
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(157)	198
Effective portion of cash flow hedges	(0)	19
Total of items that may be reclassified to profit or loss	(158)	217
Total other comprehensive income	(158)	217
Comprehensive income	449	801
Comprehensive income attributable to		
Owners of parent	449	801
Comprehensive income	449	801

(4) Condensed Quarterly Consolidated Statement of Changes in Equity  
 First nine months of previous fiscal year (from July 1, 2024 to March 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, 2024	1,352	4,502	7,733	(0)	526	-	56
Profit	-	-	608	-	-	-	-
Other comprehensive income	-	-	-	-	(157)	(0)	-
Total comprehensive income	-	-	608	-	(157)	(0)	-
Issuance of new shares (exercise of share acquisition rights)	7	7	-	-	-	-	(4)
Dividends of surplus	-	(354)	-	-	-	-	-
Purchase of treasury shares	-	-	-	(0)	-	-	-
Total transactions with owners	7	(346)	-	(0)	-	-	(4)
Balance as of March 31, 2025	1,360	4,155	8,341	(0)	368	(0)	51

(Unit: million yen)

	Other components of equity	Total equity attributable to owners of parent	Total equity
	Total		
Balance as of July 1, 2024	582	14,170	14,170
Profit	-	608	608
Other comprehensive income	(158)	(158)	(158)
Total comprehensive income	(158)	449	449
Issuance of new shares (exercise of share acquisition rights)	(4)	11	11
Dividends of surplus	-	(354)	(354)
Purchase of treasury shares	-	(0)	(0)
Total transactions with owners	(4)	(342)	(342)
Balance as of March 31, 2025	419	14,277	14,277

First nine months of current fiscal year (from July 1, 2025 to March 31, 2026)

(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	-	-	584	-	-	-	-
Other comprehensive income	-	-	-	-	198	19	-
Total comprehensive income	-	-	584	-	198	19	-
Issuance of new shares (exercise of share acquisition rights)	82	82	-	-	-	-	(17)
Dividends of surplus	-	(461)	-	-	-	-	-
Total transactions with owners	82	(379)	-	-	-	-	(17)
Balance as of March 31, 2026	1,455	3,789	9,339	(0)	543	14	26

(Unit: million yen)

	Other components of equity	Total equity attributable to owners of parent	Total equity
	Total		
Balance as of July 1, 2025	385	14,683	14,683
Profit	-	584	584
Other comprehensive income	217	217	217
Total comprehensive income	217	801	801
Issuance of new shares (exercise of share acquisition rights)	(17)	146	146
Dividends of surplus	-	(461)	(461)
Total transactions with owners	(17)	(315)	(315)
Balance as of March 31, 2026	584	15,169	15,169

## (5) Condensed Quarterly Consolidated Statement of Cash Flows

(Unit: million yen)

	First nine months of the previous fiscal year (From July 1, 2024 to March 31, 2025)	First nine months of the current fiscal year (From July 1, 2025 to March 31, 2026)
<b>Cash flows from operating activities</b>		
Profit before tax	902	886
Depreciation and amortization	2,640	2,986
Impairment losses	-	5
Finance income	(17)	(21)
Finance costs	165	196
Decrease (increase) in trade and other receivables	145	(12)
Decrease (increase) in inventories	81	17
Increase (decrease) in trade and other payables	(24)	60
Increase (decrease) in accrued expenses	(417)	(379)
Other	(57)	181
Subtotal	3,419	3,919
Interest received	4	7
Interest paid	(156)	(190)
Income taxes paid	(706)	(376)
Net cash provided by (used in) operating activities	2,560	3,359
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(834)	(1,015)
Purchase of intangible assets	(122)	(212)
Payments of guarantee deposits	(143)	(208)
Proceeds from refund of guarantee deposits	83	72
Other	(12)	(34)
Net cash provided by (used in) investing activities	(1,028)	(1,398)
<b>Cash flows from financing activities</b>		
Repayments of short-term borrowings	(600)	-
Proceeds from long-term borrowings	2,000	-
Repayments of long-term borrowings	(625)	(525)
Proceeds from sale and leaseback transactions	483	158
Repayments of lease obligations	(2,273)	(2,513)
Proceeds from exercise of share acquisition rights	11	146
Dividends paid	(354)	(461)
Other	(0)	-
Net cash provided by (used in) financing activities	(1,358)	(3,194)
Exchange differences of cash and cash equivalents	(145)	146
Net increase (decrease) in cash and cash equivalents	29	(1,086)
Cash and cash equivalents at beginning of period	4,701	5,271
Cash and cash equivalents at end of period	4,730	4,185

(6) Notes to the Condensed Quarterly 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 Group Company's reportable segments are as follows.

First nine months of previous fiscal year (from July 1, 2024 to March 31, 2025)

(Unit: million yen)

	Reportable segment			Adjustments (Note) 1	Amounts recorded in Condensed Quarterly Consolidated Financial Statements (Note)2
	Domestic Operations	Overseas Operations	Total		
Revenue					
Revenue from external customers	15,150	3,618	18,768	-	18,768
Intersegment revenue	6	-	6	(6)	-
Total	15,156	3,618	18,775	(6)	18,768
Segment profit	962	88	1,051	(0)	1,051

- (Notes) 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 Quarterly Consolidated Statement of Profit or Loss.

First nine months of current fiscal year (from July 1, 2025 to March 31, 2026)

(Unit: million yen)

	Reportable segment			Adjustments (Note) 1	Amounts recorded in Condensed Quarterly Consolidated Financial Statements (Note) 2
	Domestic Operations	Overseas Operations	Total		
Revenue					
Revenue from external customers	15,990	4,036	20,027	-	20,027
Intersegment revenue	10	-	10	(10)	-
Total	16,001	4,036	20,038	(10)	20,027
Segment profit	996	64	1,060	(0)	1,060

- (Notes)
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 Quarterly Consolidated Statement of Profit or Loss.

(Per share information)

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

	First nine months of the previous fiscal year (From July 1, 2024 to March 31, 2025)	First nine months of the current fiscal year (From July 1, 2025 to March 31, 2026)
Profit attributable to owners of parent (million yen)	608	584
Average number of common shares outstanding during the period (shares)	13,128,351	13,283,688
Number of common shares with dilutive effects		
Increase due to share options (shares)	242,661	189,741
Diluted average number of common shares outstanding during the period (shares)	13,371,012	13,473,429
Basic earnings per share (yen)	46.33	43.97
Diluted earnings per share (yen)	45.49	43.35

(Significant subsequent events)

There are no applicable items.