



Financial Results for the First Quarter of the Fiscal Year Ending June 2026 [IFRS] (Consolidated)

November 12, 2025

Company name: QB Net Holdings Co., Ltd.

Listed on: Prime Market, Tokyo Stock Exchange

Code number: 6571

URL <https://www.qbnet.jp>

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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 First Quarter of the Fiscal Year Ending June 30, 2026 (July 1, 2025, to September 30, 2025)

(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	%
Q1 FYE June 2026	6,809	6.9	603	11.2	549	10.2	379	10.1	379	10.1	427	215.1
Q1 FYE June 2025	6,370	0.9	542	(37.9)	498	(40.6)	344	(41.3)	344	(41.3)	135	(78.7)

	Basic earnings per share	Diluted earnings per share
	yen	yen
Q1 FYE June 2026	28.74	28.25
Q1 FYE June 2025	26.28	25.75

(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	%
Q1 FYE June 2026	34,055	14,686	14,686	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
	yen	yen	yen	yen	yen
FYE June 2025	-	0.00	-	35.00	35.00
FYE June 2026	-				
FYE June 2026 (forecast)		0.00	-	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 - 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)	Q1 FYE June 2026	13,253,100 Shares	FYE June 2025	13,182,000	Shares
(ii) Number of treasury shares at the end of the period	Q1 FYE June 2026	157 Shares	FYE June 2025	157	Shares
(iii) Average number of shares outstanding during the period (cumulative)	Q1 FYE June 2026	13,209,930 Shares	Q1 FYE June 2025	13,123,890	Shares

* Review of the attached Quarterly Consolidated Financial Statements by certified public accountants or audit firm: No

* 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 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 were disclosed on TDnet on the same day and will also be posted on the Company website.

The Company plans to hold a financial results briefing for institutional investors and analysts on November 14, 2025. 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 three months of the fiscal year under review (July 1, 2025, to September 30, 2025), consumer activity continued to recover gradually due to improvements in the employment and income environment. However, the outlook remains uncertain mainly due to sluggish private spending caused by high prices and supply constraints by labor shortages.

Under these circumstances, the Company Group formulated the Medium-term Management Plan “NEXUS” for five years starting from the fiscal year ended 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 three months of the fiscal year under review were as follows: Revenue amounted to 6,809 million yen (up 6.9% year on year), operating profit was 603 million yen (up 11.2% year on year), profit before tax was 549 million yen (up 10.2% year on year), and profit attributable to owners of parent came to 379 million yen (up 10.1% year on year).

The segment information is as follows.

<Domestic Operations>

As the domestic business continued to see a tight labor supply in the non-manufacturing sector in the wake of an economic recovery, shortages of stylists were observed in some regions. Nonetheless, personnel recruitment made steady progress in general, which led to outlet openings as planned. Despite the effects from historic heatwaves in the summer and others, the number of customers visiting outlets reached the 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 5,499 million yen (up 5.7% year on year) and profit of 531 million yen (up 8.5% year on year).

<Overseas Operations>

In the overseas business, revenue remained firm although part of regions with existing outlets, centered on Hong Kong, were affected by a typhoon. In the regions where the first outlet in a country was opened in the previous fiscal year of Canada, Vietnam and Malaysia, the launching costs keep preceding any investment recovery. However, the Company Group is expanding its business for future growth through measures such as opening the second outlet in Canada.

As a result, the segment posted revenue of 1,313 million yen (up 12.3% year on year) and profit of 71 million yen (up 35.4% year on year).

(Unit: million yen)

	First three months of previous fiscal year		First three months of current fiscal year	
	Revenue	Segment profit	Revenue	Segment profit
Domestic Operations	5,204	490	5,499	531
Overseas Operations	1,169	53	1,313	71

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

(i) Assets, liabilities and equity

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

Current assets decreased 610 million yen from the end of the previous fiscal year to 6,273 million yen. This was mainly due to a decrease of 542 million yen in cash and cash equivalents and a decrease of 132 million yen in trade and other receivables. Non-current assets grew 454 million yen from the end of the previous fiscal year to 27,781 million yen. This was mainly due to an increase of 220 million yen in right-of-use assets and an increase of 161 million yen in intangible assets. As a result, assets fell 156 million yen from the end of the previous fiscal year to 34,055 million yen.

Current liabilities dropped 175 million yen from the end of the previous fiscal year to 5,959 million yen. This was mainly due to a decrease of 102 million yen in trade and other payables and a decrease of 161 million yen in other current assets. Non-current liabilities grew 17 million yen from the end of the previous fiscal year to 13,409 million yen. This was mainly due to a decrease of 173 million yen in borrowings, an increase of 171 million yen in lease obligations and an increase of 22 million yen in provisions. As a result, liabilities decreased 158 million yen from the end of the previous fiscal year to 19,369 million yen.

Equity increased 2 million yen from the end of the previous fiscal year to 14,686 million yen. This was mainly due to a decrease of 440 million yen in capital surplus, an increase of 379 million yen in retained earnings and an increase of 43 million yen in other components of equity.

(ii) Cash Flows

Cash and cash equivalents (hereinafter referred to as “cash”) at the end of the first quarter under review decreased 542 million yen from the end of the previous fiscal year to 4,729 million yen. Individual cash flows for the first three 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 1,252 million yen (985 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 549 million yen and depreciation and amortization of 958 million yen, in contrast to decreasing factors, such as a decrease of 405 million yen in accrued expenses.

(Cash flows from investing activities)

Cash used in investing activities was 482 million yen (276 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 281 million yen and purchase of intangible assets of 170 million yen.

(Cash flows from financing activities)

Cash used in financing activities was 1,350 million yen (295 million yen provided 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 175 million yen, repayments of lease obligations of 812 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 Quarterly Consolidated Financial Statements and Main Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Unit: million yen)

	Previous fiscal year (June 30, 2025)	Q1 of current fiscal year (September 30, 2025)
Assets		
Current assets		
Cash and cash equivalents	5,271	4,729
Trade and other receivables	1,292	1,160
Other financial assets	18	6
Inventories	121	120
Other current assets	179	258
Total current assets	6,884	6,273
Non-current assets		
Property, plant and equipment	1,578	1,580
Right-of-use assets	7,138	7,359
Goodwill	15,430	15,430
Intangible assets	157	319
Other financial assets	2,017	2,047
Deferred tax assets	827	831
Other non-current assets	177	214
Total non-current assets	27,327	27,781
Total assets	34,211	34,055
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	437	335
Borrowings	692	692
Lease obligations	2,731	2,777
Income taxes payable	165	188
Other financial liabilities	84	104
Other current liabilities	2,023	1,862
Total current liabilities	6,135	5,959
Non-current liabilities		
Borrowings	8,129	7,956
Lease obligations	4,200	4,372
Other financial liabilities	54	46
Deferred tax liabilities	30	33
Provisions	963	985
Other non-current liabilities	14	15
Total non-current liabilities	13,392	13,409
Total liabilities	19,528	19,369
Equity		
Share capital	1,373	1,394
Capital surplus	4,168	3,727
Retained earnings	8,755	9,135
Treasury shares	(0)	(0)
Other components of equity	385	428
Total equity attributable to owners of parent	14,683	14,686
Total equity	14,683	14,686
Total liabilities and equity	34,211	34,055

(2) Condensed Quarterly Consolidated Statement of Profit or Loss

(Unit: million yen)

	First three months of previous fiscal year (From July 1, 2024 to September 30, 2024)	First three months of current fiscal year (From July 1, 2025, to September 30, 2025)
Revenue	6,370	6,809
Cost of sales	(4,853)	(5,165)
Gross profit	1,517	1,644
Other operating income	3	1
Selling, general and administrative expenses	(969)	(1,037)
Other operating expenses	(8)	(4)
Operating profit	542	603
Finance income	5	8
Finance costs	(50)	(62)
Profit before tax	498	549
Income tax expense	(153)	(169)
Profit	344	379
Profit attributable to owners of parent	344	379
Profit	344	379
Earnings per share		
Basic earnings per share (yen)	26.28	28.74
Diluted earnings per share (yen)	25.75	28.25

(3) Condensed Quarterly Consolidated Statement of Comprehensive Income

(Unit: million yen)

	First three months of previous fiscal year (From July 1, 2024 to September 30, 2024)	First three months of current fiscal year (From July 1, 2025, to September 30, 2025)
Profit	344	379
Other comprehensive income		
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(209)	40
Effective portion of cash flow hedges	-	7
Total of items that may be reclassified to profit or loss	(209)	47
Total other comprehensive income	(209)	47
Comprehensive income	135	427
Comprehensive income attributable to owners of parent	135	427
Comprehensive income	135	427

(4) Condensed Quarterly Consolidated Statement of Changes in Equity

First three months of previous fiscal year (From July 1, 2024 to September 30, 2024)

(Unit: million yen)

	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity		
					Exchange differences on translation of foreign operations	Share acquisition rights	Total
Balance as of July 1, 2024	1,352	4,502	7,733	(0)	526	56	582
Profit	-	-	344	-	-	-	-
Other comprehensive income	-	-	-	-	(209)	-	(209)
Total comprehensive income	-	-	344	-	(209)	-	(209)
Issuance of new shares (exercise of share acquisition rights)	0	0	-	-	-	(0)	(0)
Dividends of surplus	-	(354)	-	-	-	-	-
Purchase of treasury shares	-	-	-	(0)	-	-	-
Total transactions with owners	0	(353)	-	(0)	-	(0)	(0)
Balance as of September 30, 2024	1,353	4,148	8,077	(0)	317	55	373

(Unit: million yen)

	Total equity attributable to owners of parent	Total equity
Balance as of July 1, 2024	14,170	14,170
Profit	344	344
Other comprehensive income	(209)	(209)
Total comprehensive income	135	135
Issuance of new shares (exercise of share acquisition rights)	0	0
Dividends of surplus	(354)	(354)
Purchase of treasury shares	(0)	(0)
Total transactions with owners	(353)	(353)
Balance as of September 30, 2024	13,952	13,952

First three months of current fiscal year (From July 1, 2025, to September 30, 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	-	-	379	-	-	-	-
Other comprehensive income	-	-	-	-	40	7	-
Total comprehensive income	-	-	379	-	40	7	-
Issuance of new shares (exercise of share acquisition rights)	20	20	-	-	-	-	(3)
Dividends of surplus	-	(461)	-	-	-	-	-
Total transactions with owners	20	(440)	-	-	-	-	(3)
Balance as of September 30, 2025	1,394	3,727	9,135	(0)	385	2	40

(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	-	379	379
Other comprehensive income	47	47	47
Total comprehensive income	47	427	427
Issuance of new shares (exercise of share acquisition rights)	(3)	36	36
Dividends of surplus	-	(461)	(461)
Total transactions with owners	(3)	(424)	(424)
Balance as of September 30, 2025	428	14,686	14,686

(5) Condensed Quarterly Consolidated Statement of Cash Flows

(Unit: million yen)

	First three months of previous fiscal year (From July 1, 2024 to September 30, 2024)	First three months of current fiscal year (From July 1, 2025, to September 30, 2025)
Cash flows from operating activities		
Profit before tax	498	549
Depreciation and amortization	852	958
Finance income	(5)	(8)
Finance costs	50	62
Decrease (increase) in trade and other receivables	342	104
Decrease (increase) in inventories	69	1
Increase (decrease) in trade and other payables	104	19
Increase (decrease) in accrued expenses	(424)	(405)
Other	(96)	155
Subtotal	1,390	1,436
Interest received	1	3
Interest paid	(44)	(60)
Income taxes paid	(362)	(126)
Cash flows from operating activities	985	1,252
Cash flows from investing activities		
Purchase of property, plant and equipment	(251)	(281)
Purchase of intangible assets	(15)	(170)
Payments of guarantee deposits	(36)	(52)
Proceeds from refund of guarantee deposits	28	24
Other	(1)	(4)
Cash flows from investing activities	(276)	(482)
Cash flows from financing activities		
Repayments of short-term borrowings	(600)	-
Proceeds from long-term borrowings	2,000	-
Repayments of long-term borrowings	(175)	(175)
Proceeds from sale and leaseback transactions	163	60
Repayments of lease obligations	(740)	(812)
Proceeds from exercise of share acquisition rights	0	36
Dividends paid	(354)	(461)
Other	(0)	-
Cash flows from financing activities	295	(1,350)
Exchange differences of cash and cash equivalents	(192)	38
Net increase (decrease) in cash and cash equivalents	811	(542)
Cash and cash equivalents at beginning of period	4,701	5,271
Cash and cash equivalents at end of period	5,512	4,729

(6) Notes on the Condensed Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

There are no applicable items.

(Notes on 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 three months of previous fiscal year (From July 1, 2024 to September 30, 2024)

(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	5,201	1,169	6,370	-	6,370
Intersegment revenue	2	-	2	(2)	-
Total	5,204	1,169	6,373	(2)	6,370
Segment profit	490	53	543	(0)	542

(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 Quarterly Consolidated Statement of Profit or Loss.

First three months of current fiscal year (From July 1, 2025, to September 30, 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	5,495	1,313	6,809	-	6,809
Intersegment revenue	3	-	3	(3)	-
Total	5,499	1,313	6,813	(3)	6,809
Segment profit	531	71	603	(0)	603

(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 Quarterly Consolidated Statement of Profit or Loss.

(Per share information)

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

	First three months of previous fiscal year (From July 1, 2024 to September 30, 2024)	First three months of current fiscal year (From July 1, 2025, to September 30, 2025)
Profit attributable to owners of parent (million yen)	344	379
Average number of common shares outstanding during the period (shares)	13,123,890	13,209,930
Number of common shares with dilutive effects		
Increase due to share options (shares)	266,673	228,027
Diluted average number of common shares outstanding during the period (shares)	13,390,563	13,437,957
Basic earnings per share (yen)	26.28	28.74
Diluted earnings per share (yen)	25.75	28.25

(Significant subsequent events)

There are no applicable items.