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Financial Results for the First Quarter of the Fiscal Year Ending June 2027 [IFRS] (Consolidated)

November 16, 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 First Quarter of the Fiscal Year Ending June 30, 2027 (July 1, 2026 to September 30, 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	%
Q1 FYE June 2027	7,186	5.5	538	(10.8)	480	(12.5)	316	(16.6)	316	(16.6)	256	(40.0)
Q1 FYE June 2026	6,809	6.9	603	11.2	549	10.2	379	10.1	379	10.1	427	215.1

	Basic earnings per share	Diluted earnings per share
	yen	yen
Q1 FYE June 2027	23.37	23.32
Q1 FYE June 2026	28.74	28.25

(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 2027	34,852	15,182	15,182	43.6
FYE June 2026	35,719	15,450	15,450	43.3

2. Dividends

	Annual dividends				
	End-Q1	End-Q2	End-Q3	Year-end	Total
	yen	yen	yen	yen	yen
FYE June 2026	-	0.00	-	40.00	40.00
FYE June 2027	-				
FYE June 2027 (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, 2027 (July 1, 2026 to June 30, 2027)

(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	28,950	6.6	1,700	13.8	1,450	15.5	950	18.3	950	18.3	69.90

(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 issued (common stock)

(i) Number of shares issued at the end of the period (including treasury shares)	Q1 FYE June 2027	13,570,000 shares	FYE June 2026	13,537,000 shares
(ii) Number of treasury shares at the end of the period	Q1 FYE June 2027	158 shares	FYE June 2026	158 shares
(iii) Average number of shares outstanding during the period (cumulative)	Q1 FYE June 2027	13,548,751 shares	Q1 FYE June 2026	13,209,930 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 17, 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 three months of the fiscal year under review (July 1, 2026 to September 30, 2026), the economy remained on a gradual recovery trend due to improvements in the employment and income environment. On the other hand, the outlook remains uncertain due to factors including persistently high raw material prices and higher labor costs resulting from labor shortages, amid consumers' continued tendency to economize in response to rising prices.

Under these circumstances, the Company Group has been engaged in strengthening the sustainable growth foundation in the third year of the Medium-term Management Plan "NEXUS." The Company Group continues to improve service quality through investment in human resources, enhance the efficiency of outlet operations through DX investment, and further strengthen its system for providing customers' "usual" hairstyles anywhere in the world.

As a result, consolidated earnings in the first three months of the fiscal year under review were as follows: Revenue amounted to 7,186 million yen (up 5.5% year on year), operating profit was 538 million yen (down 10.8% year on year), profit before tax was 480 million yen (down 12.5% year on year), and profit attributable to owners of parent came to 316 million yen (down 16.6% year on year).

The segment information is as follows.

<Domestic Operations>
In the domestic operations, outlet openings remained steady despite the impact that the assignment timing to outlets of trained personnel who had completed training was postponed from the assumed schedule. The number of customers visiting outlets reached a level that exceeded that of the same period of the previous fiscal year due to growth at existing outlets despite a change to the usage conditions of the "Once-a-month campaign," a discount scheme aimed at reducing congestion.
As a result, the segment posted revenue of 5,736 million yen (up 4.3% year on year) and profit of 495 million yen (down 6.8% year on year).

<Overseas Operations>
In the overseas operations, customer visits in Hong Kong and the U.S. are recovering after temporarily declining following price revisions. We continue to work to rebuild our customer base. In Singapore, the number of customers visiting outlets remained on a recovery trend amid a continued challenging competitive environment. In Taiwan, the number of customers visiting outlets decreased year on year due to losing opportunities associated with stylist shortages. However, we are taking measures to solve labor shortages, including enhancing competitiveness in recruitment. Moreover, in Canada, Vietnam and Malaysia, we continue to build a system for stable business operation.
As a result, the segment posted revenue of 1,452 million yen (up 10.6% year on year) and profit of 42 million yen (down 40.6% 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	5,499	531	5,736	495
Overseas Operations	1,313	71	1,452	42

(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 560 million yen from the end of the previous fiscal year to 5,716 million yen. This was mainly due to a decrease of 658 million yen in cash and cash equivalents and an increase of 90 million yen in inventories. Non-current assets decreased 306 million yen from the end of the previous fiscal year to 29,136 million yen. This was mainly due to a decrease of 341 million yen in right-of-use assets and an increase of 46 million yen in other non-current assets. As a result, assets fell 866 million yen from the end of the previous fiscal year to 34,852 million yen.

Current liabilities dropped 168 million yen from the end of the previous fiscal year to 6,616 million yen. This was mainly due to an increase of 141 million yen in trade and other payables and a decrease of 211 million yen in other current liabilities. Non-current liabilities dropped 429 million yen from the end of the previous fiscal year to 13,053 million yen. This was mainly due to a decrease of 173 million yen in borrowings and a decrease of 256 million yen in lease obligations. As a result, liabilities decreased 598 million yen from the end of the previous fiscal year to 19,670 million yen.

Equity decreased 268 million yen from the end of the previous fiscal year to 15,182 million yen. This was mainly due to a decrease of 221 million yen in retained earnings and a decrease of 70 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 658 million yen from the end of the previous fiscal year to 4,002 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 1,170 million yen (1,252 million yen provided in the same period of the previous fiscal year). This was mainly attributable to the recording of profit before tax of 480 million yen and depreciation and amortization of 1,076 million yen, despite a decrease of 364 million yen in accrued expenses and income taxes paid of 206 million yen.

(Cash flows from investing activities)

Cash used in investing activities was 200 million yen (482 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 132 million yen, purchase of intangible assets of 39 million yen and payments of guarantee deposits of 40 million yen.

(Cash flows from financing activities)

Cash used in financing activities was 1,565 million yen (1,350 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 175 million yen, repayments of lease obligations of 901 million yen and dividends paid of 541 million yen.

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

Regarding the financial forecast for the fiscal year ending June 30, 2027, there is no change to the full-year financial forecast announced on August 13, 2026. 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, 2026)	Q1 of current fiscal year (September 30, 2026)
Assets		
Current assets		
Cash and cash equivalents	4,660	4,002
Trade and other receivables	1,252	1,222
Other financial assets	3	4
Inventories	102	193
Other current assets	257	293
Total current assets	6,276	5,716
Non-current assets		
Property, plant and equipment	2,092	2,090
Right-of-use assets	8,288	7,947
Goodwill	15,430	15,430
Intangible assets	341	371
Other financial assets	2,197	2,160
Deferred tax assets	837	836
Other non-current assets	254	300
Total non-current assets	29,442	29,136
Total assets	35,719	34,852
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	344	485
Borrowings	692	692
Lease obligations	3,206	3,138
Income taxes payable	258	202
Other financial liabilities	80	105
Other current liabilities	2,202	1,991
Total current liabilities	6,784	6,616
Non-current liabilities		
Borrowings	7,436	7,263
Lease obligations	4,866	4,610
Other financial liabilities	45	42
Deferred tax liabilities	24	24
Provisions	1,092	1,096
Other non-current liabilities	16	16
Total non-current liabilities	13,483	13,053
Total liabilities	20,268	19,670
Equity		
Share capital	1,482	1,494
Capital surplus	3,816	3,828
Retained earnings	9,559	9,337
Treasury shares	(0)	(0)
Other components of equity	593	523
Total equity attributable to owners of parent	15,450	15,182
Total equity	15,450	15,182
Total liabilities and equity	35,719	34,852

(2) Condensed Quarterly Consolidated Statement of Profit or Loss

(Unit: million yen)

	First three months of previous fiscal year (From July 1, 2025 to September 30, 2025)	First three months of current fiscal year (From July 1, 2026 to September 30, 2026)
Revenue	6,809	7,186
Cost of sales	(5,165)	(5,556)
Gross profit	1,644	1,630
Other operating income	1	13
Selling, general and administrative expenses	(1,037)	(1,103)
Other operating expenses	(4)	(2)
Operating profit	603	538
Finance income	8	11
Finance costs	(62)	(68)
Profit before tax	549	480
Income tax expense	(169)	(163)
Profit	379	316
Profit attributable to		
owners of parent	379	316
Profit	379	316
Earnings per share		
Basic earnings per share (yen)	28.74	23.37
Diluted earnings per share (yen)	28.25	23.32

(3) Condensed Quarterly Consolidated Statement of Comprehensive Income

(Unit: million yen)

	First three months of previous fiscal year (From July 1, 2025 to September 30, 2025)	First three months of current fiscal year (From July 1, 2026 to September 30, 2026)
Profit	379	316
Other comprehensive income		
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	40	(65)
Effective portion of cash flow hedges	7	5
Total of items that may be reclassified to profit or loss	47	(60)
Total other comprehensive income	47	(60)
Comprehensive income	427	256
Comprehensive income attributable to		
owners of parent	427	256
Comprehensive income	427	256

(4) Condensed Quarterly Consolidated Statement of Changes in Equity

First three months of previous 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

First three months of current fiscal year (From July 1, 2026 to September 30, 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, 2026	1,482	3,816	9,559	(0)	569	12	11
Profit	-	-	316	-	-	-	-
Other comprehensive income	-	-	-	-	(65)	5	-
Total comprehensive income	-	-	316	-	(65)	5	-
Issuance of new shares (exercise of share acquisition rights)	11	11	-	-	-	-	(6)
Lapse of share acquisition rights	-	-	3	-	-	-	(3)
Dividends of surplus	-	-	(541)	-	-	-	-
Total transactions with owners	11	11	(538)	-	-	-	(9)
Balance as of September 30, 2026	1,494	3,828	9,337	(0)	503	17	1

(Unit: million yen)

	Other components of equity	Total equity attributable to owners of parent	Total equity
	Total		
Balance as of July 1, 2026	593	15,450	15,450
Profit	-	316	316
Other comprehensive income	(60)	(60)	(60)
Total comprehensive income	(60)	256	256
Issuance of new shares (exercise of share acquisition rights)	(6)	17	17
Lapse of share acquisition rights	(3)	-	-
Dividends of surplus	-	(541)	(541)
Total transactions with owners	(9)	(524)	(524)
Balance as of September 30, 2026	523	15,182	15,182

(5) Condensed Quarterly Consolidated Statement of Cash Flows

(Unit: million yen)

	First three months of previous fiscal year (From July 1, 2025 to September 30, 2025)	First three months of current fiscal year (From July 1, 2026 to September 30, 2026)
Cash flows from operating activities		
Profit before tax	549	480
Depreciation and amortization	958	1,076
Finance income	(8)	(11)
Finance costs	62	68
Decrease (increase) in trade and other receivables	104	25
Decrease (increase) in inventories	1	(91)
Increase (decrease) in trade and other payables	19	105
Increase (decrease) in accrued expenses	(405)	(364)
Other	155	148
Subtotal	1,436	1,439
Interest received	3	4
Interest paid	(60)	(66)
Income taxes paid	(126)	(206)
Cash flows from operating activities	1,252	1,170
Cash flows from investing activities		
Purchase of property, plant and equipment	(281)	(132)
Purchase of intangible assets	(170)	(39)
Payments of guarantee deposits	(52)	(40)
Proceeds from refund of guarantee deposits	24	20
Other	(4)	(7)
Cash flows from investing activities	(482)	(200)
Cash flows from financing activities		
Repayments of long-term borrowings	(175)	(175)
Proceeds from sale and leaseback transactions	60	35
Repayments of lease obligations	(812)	(901)
Proceeds from exercise of share acquisition rights	36	17
Dividends paid	(461)	(541)
Cash flows from financing activities	(1,350)	(1,565)
Exchange differences of cash and cash equivalents	38	(62)
Net increase (decrease) in cash and cash equivalents	(542)	(658)
Cash and cash equivalents at beginning of period	5,271	4,660
Cash and cash equivalents at end of period	4,729	4,002

(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 aggregated.

An overview of each reportable segment is as follows.

Business classification	Main 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.

First three months of previous 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
Finance income	-	-	-	-	8
Finance costs	-	-	-	-	(62)
Profit before tax	-	-	-	-	549
Other items					
Depreciation and amortization	637	320	958	-	958
Impairment losses	-	-	-	-	-

(Notes) 1. The segment profit adjustment of minus 0 million yen is the elimination of intersegment transactions.

2. Segment profit is reconciled to operating profit in the Condensed Quarterly Consolidated Statement of Profit or Loss.

First three months of current fiscal year (From July 1, 2026 to September 30, 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	5,733	1,452	7,186	-	7,186
Intersegment revenue	3	-	3	(3)	-
Total	5,736	1,452	7,189	(3)	7,186
Segment profit	495	42	537	0	538
Finance income	-	-	-	-	11
Finance costs	-	-	-	-	(68)
Profit before tax	-	-	-	-	480
Other items					
Depreciation and amortization	689	387	1,076	-	1,076
Impairment losses	-	-	-	-	-

(Notes) 1. The segment profit adjustment of 0 million yen is the elimination of intersegment transactions.

2. Segment profit is reconciled to operating profit in the Condensed Quarterly Consolidated Statement of Profit or Loss.

(Per share information)

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

	First three months of previous fiscal year (From July 1, 2025 to September 30, 2025)	First three months of current fiscal year (From July 1, 2026 to September 30, 2026)
Profit attributable to owners of parent (million yen)	379	316
Average number of common shares outstanding during the period (shares)	13,209,930	13,548,751
Number of common shares with dilutive effects		
Increase due to share options (shares)	228,027	27,363
Diluted average number of common shares outstanding during the period (shares)	13,437,957	13,576,114
Basic earnings per share (yen)	28.74	23.37
Diluted earnings per share (yen)	28.25	23.32

(Significant subsequent events)

There are no applicable items.