2Q 2026
Investor Presentation

August 2026

SBC Medical Group Holdings Incorporated

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Non-GAAP Financial Measures

The Company uses non-GAAP measures, such as Adjusted EBITDA, Adjusted EBITDA margin, Interest-bearing Liabilities, Net Interest-bearing Liabilities, and Adjusted D/E, in evaluating its operating results and for financial and operational decision-making purposes. The Company believes that the non-GAAP financial measures help identify underlying trends in its business, provide useful information about the Company's results of operations, enhance the overall understanding of the Company's past performance and future prospects, and allow for greater visibility with respect to key metrics used by the Company's management in its financial and operational decision-making. The non-GAAP financial measures are not defined under U.S. GAAP and are not presented in accordance with U.S. GAAP. The presentations of these measures have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP. Because not all companies use identical calculations, the presentations of these measures may not be comparable to other similarly titled measures of other companies and can differ significantly from company to company. For more information on the non-GAAP financial measures, please see the table captioned "Reconciliation Table on Non-GAAP Financials" on the slide titled "Non-GAAP Financial Measures."

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Ⅰ. 2Q 2026 Clinic Highlights

2Q 2026 Clinic Highlights

- Driven by higher average-revenue per visit and an expanding customer base, clinic performance—the foundation of our financials—has sustained robust growth

Clinics Key Figures

Number of Locations[1] (as of Jun 30, 2026, YoY)

287 locations

+34 locations / +13%

Total Clinic Revenue[1,2,3,4] (YTD – YoY)

$582MM +11%

Same-Clinic[5] Revenue: $543MM +6%

Average Spend per Visit[1,2,3,6,7,8] (2Q - YoY)

$287

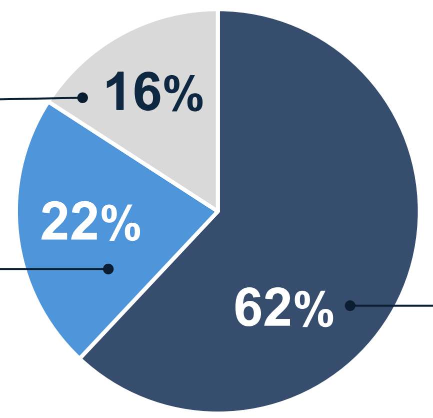
+9%

Number of Visits[1,8,9] / Unique Customers (LTM - YoY)

6.92MM / 2.20MM

+10% / +10%

Transaction Value Mix[1,2,3,6] (YTD - YoY)



Repeat Rate[1,7,8,9,10]

73%

1 Brands: SBC brands, Rize, Gorilla, AHH, JUN CLINIC (number of clinics also includes OrangeTwist)
2 FX: JPY158.1/USD, JPY123.7/SGD
3 After point/ticket discounts
4 Revenue: Recognized upon service delivery
5 Same-Clinic: Clinics operating as of Dec 31, 2024, and not closed since
6 Total transaction value: Aggregate amount paid by customers
7 Excludes course-package effects
8 Excludes free consultations
9 AHH/JUN unique counts & repeat rates estimated from SBC brands, Rize, and Gorilla ratios
10 Share of customers with 2 or more visits

Ⅱ. 2Q 2026 Performance Highlights

2Q 2026 Financial Performance Highlights

- Delivered strong growth from the top line down to EPS, backed by our shift toward a high-margin structure

	Unit	2Q26	YoY	2Q25	1H26	YoY	1H25
Total revenues	MM US$	49	+13%	43	92	+2%	91
Net income attributable to SBC Medical	MM US$	11	+335%	2	22	(8)%	24
Net income margin[1]	%	22	+16pt	6	24	(2)pt	26
Adjusted EBITDA[2]	MM US$	20	+32%	15	38	(4)%	40
Adjusted EBITDA margin[3]	%	41	+6pt	35	42	(2)pt	44
ROE (Annualized)[4]	%	16	+12pt	4	17	(5)pt	22
Basic EPS[5]	US$	0.10	+400%	0.02	0.21	(9)%	0.23

1 Net income margin = Net income attributable to SBC Medical / Total revenues

2 Adjusted EBITDA = Net income attributable to SBC Medical + Taxes, non-operating items, and D&A (Non-GAAP Financials: see p.30)

3 Adjusted EBITDA margin (%) = Adjusted EBITDA / Total revenues (Non-GAAP Financials: see p.30)

4 ROE = Net income attributable to SBC Medical / Average of SBC Medical Group Holdings Incorporated's stockholders' equity (beginning of the period and end of the period)

5 Basic EPS = Net income attributable to SBC Medical / Weighted average shares outstanding

2Q 2026 Performance Highlights

- Total revenue grew +13% and income from operations +30% YoY, a strong performance that overcame the impact of JP yen depreciation
- Following the revision in June 2025, the points business drove revenue growth

(MM US$)	2Q26	QoQ	YoY	1Q26	2Q25
Total revenues[3]	49	+14%	+13%	43	43
SBC core segment	45	+4%	+3%	43	43
• Franchising revenue	10	+5%	(5)%	9	10
• Procurement revenue	13	+9%	(15)%	12	16
• Management services revenue	13	+8%	+150%	12	5
• Rental services revenue	4	+13%	(43)%	3	7
• Other revenues	5	(20)%	(10)%	6	6
Waqoo segment	5	NM	NM	—	—
Cost of revenues	13	+4%	(1)%	13	13
Gross profit	36	+19%	+20%	30	30
Operating expenses	17	+35%	+10%	13	15
Income from operations	19	+7%	+30%	18	15
Net income attributable to SBC Medical	11	(5)%	+335%	11	2

Change & Contributing Factors (MM US$)

Total revenues (FX impact: (4.7))

(Figures below exclude FX impact)

- **Franchising revenue: +0.5**
- **Procurement revenue: (1.0)**
  Reactionary decline from material replacement in the PY: (2.7)
- **Management services revenue: +9.1**
  Reduction in promotional expenses for the points business: +8.1
  Revision of certain service fees: +0.4
- **Rental services revenue: (2.6)**
  Reactionary decline from equipment replacement in the PY: (2.7)
- **Other revenues: +0.0**

Net income attributable to SBC Medical (FX impact: (1.3))

- Absence of a temporary corporate tax burden in the PY

1 FX Impact = Current actuals - Value at PY rates 2 FX: SBC (2Q26 JPY159.3/USD, 1Q26 JPY156.9/USD, 2Q25 JPY144.0/USD), Waqoo(2Q26 JPY156.9/USD)

3 Effective 2Q26, operations constitute two reportable segments: SBC core and Waqoo segment (revenues primarily from medical support and direct-to-consumer businesses)

Ⅲ. Business Strategies Update

Growth Strategy Overview

- To help people live “young and vigorous” lives, we approach the Longevity market from both appearance and function bases
- We are strengthening SBC’s competitiveness through AI, aiming to become the name synonymous with “Healthcare × AI"

Strategic Vision: Longevity

Aesthetic Healthcare
Appearance-Based Approach

Longevity
A Youthful, Vital Life

Non-Aesthetic Healthcare
Function-Based Approach

4 Key Strategies

Four Growth Strategies

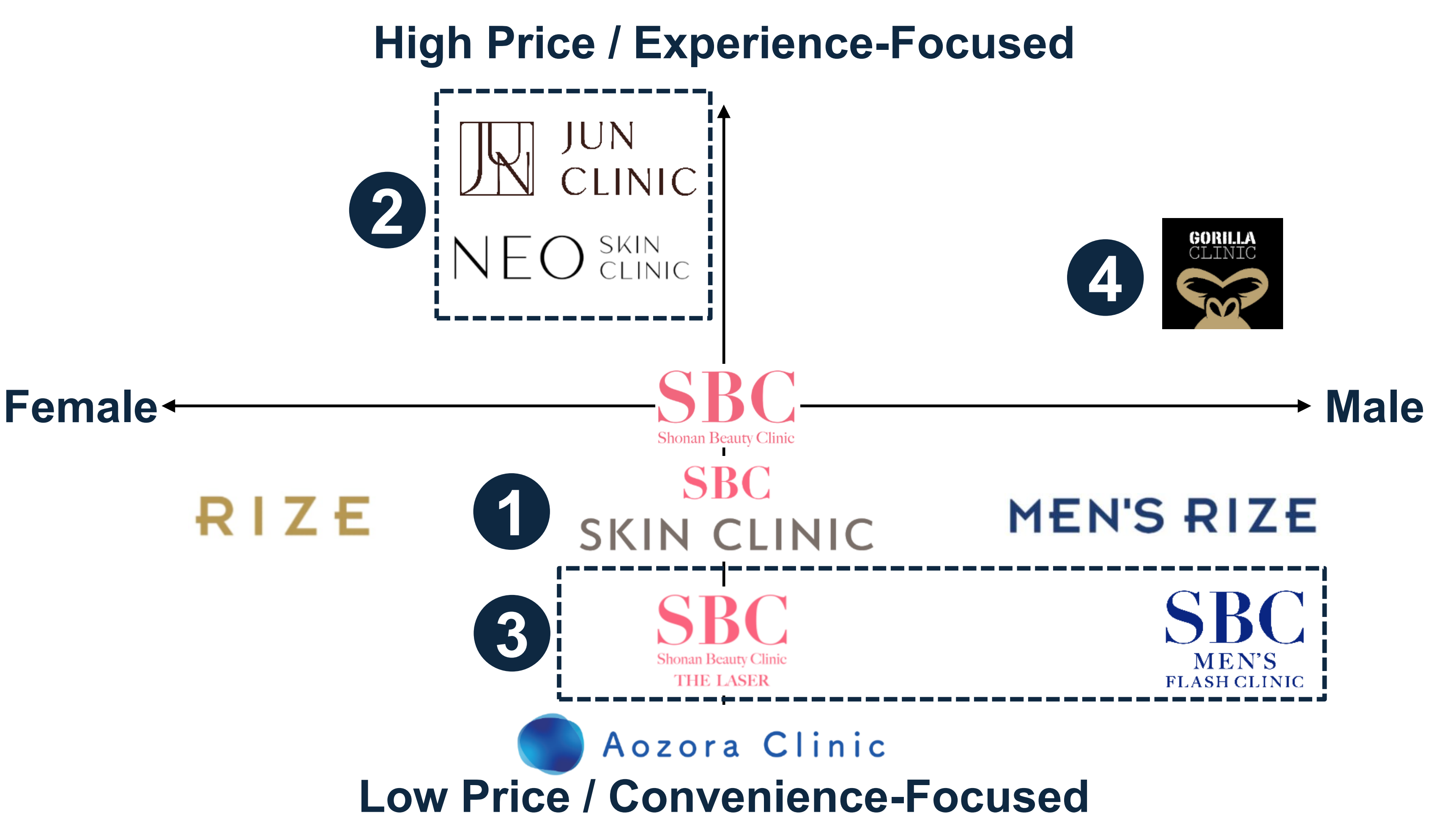
1. **Multi-Brand Strategy in Aesthetic Dermatology**
   - Maximize market share through a targeted brand portfolio
2. **Non-Aesthetic Business Expansion**
   - Apply aesthetic healthcare expertise to diversify into other specialties
3. **Global Business Expansion**
   - Expand aesthetic dermatology clinics to the US & Southeast Asia
4. **AI-Driven Competitive Advantage & Cost Reform**
   - Transform clinical & operational data into AI learning resources

Multi-Brand Optimization (1)

- Aesthetic dermatology 1H transaction value[1 2 3 4] grew strongly by 19% YoY
- To better capture increasingly diverse customer needs and further enhance customer lifetime value (LTV), we are accelerating our multi-brand strategy

Accelerating Response to Diversifying Customer Needs Across Existing and New Brands

Brand Positioning Map



Initiatives: Results and Plans in 2026

1 Rebranding to Reach More People

SBC Shonan Aesthetic Dermatology

Rebrand

SBC Skin Clinic

Expansion

+2 clinics
+3 business model shift
18 clinics in total

Background:
Aiming for broader appeal by lowering barriers to aesthetic medicine under the 'Skin Clinic' name, targeting customers seeking light dermatological treatments who drive market growth

Growing Lifetime Value (LTV) and Profitability Across Our Brand Potfolio

1 Brands: SBC brands, Rize, Gorilla, JUN CLINIC
2 FX: JPY158.1/USD
3 After point/ticket discounts
4 Total transaction value: Aggregate amount paid by customers

Multi-Brand Optimization (2)

- Expand the high-performing NEO Skin Clinic and JUN CLINIC brands
- Launch dedicated hair removal clinics to enhance customer convenience and further improve operational efficiency

Accelerating Response to Diversifying Customer Needs Across Existing and New Brands

Initiatives: Results and Plans in 2026

2 Expanding 2 High-Value Brands

Expansion

NEO Skin Clinic
A cutting-edge equipment skin clinic

+3 clinics
4 clinics in total

JUN CLINIC
A skin-treatment clinic offering VISIA skin diagnostics × custom treatment plans

+1 clinic
7 clinics in total

Background:
Loyal, beauty-conscious customers who choose based on doctor/equipment expertise and innovation continue to favor these 2 brands (NEO · JUN)

3 Improving Hair-Removal Efficiency

New-Brand launch

THE LASER
Highly accessible, large-scale hair removal clinic

1 clinic

SBC MEN'S FLASH
Specialized in men's beard removal for high-speed operations

1 clinic

Background:
Strong demand for hair removal as an entry treatment. Specialized clinics can enhance customer convenience and improve operational efficiency

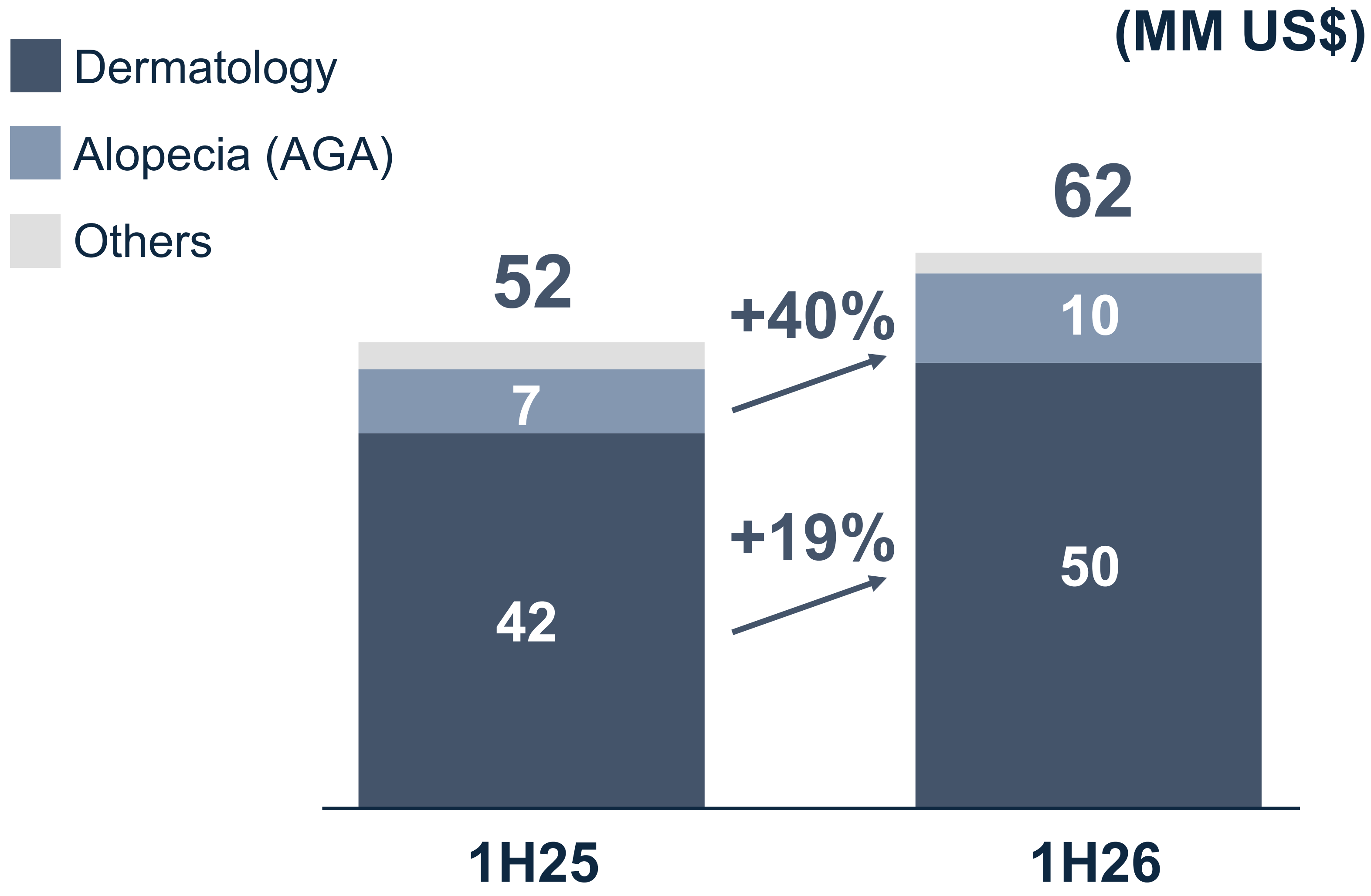
■ Growing Lifetime Value (LTV) and Profitability Across Our Brand Potfolio

Multi-Brand Optimization (3)

- Revenue growth in both the dermatology and alopecia (AGA) segments was driven by the increased penetration of high-value-added treatments among existing customers

Accelerating Response to Diversifying Customer Needs Across Existing and New Brands

4 Gorilla Clinic Transaction Value Trend



Growth Drivers — A Staged Approach

Dermatology

- Demand for **hair removal** as an entry point for self-improvement
- New demand for skin improvement emerges after hair removal
- **Skin Improvement** Transition to high-value-added treatments

Alopecia (AGA)

- Demand for **oral medication** as an entry point for hair loss treatment
- Demand for enhanced efficacy emerges based on individual conditions and progress
- **Hair Ristoration Treatments (Injectables, Lasers, etc.)** Transition to high-value-added treatments

■ Growing Lifetime Customer Value (LTV) and Profitability Across Our Brand Potfolio

1 FX: JPY158.1/USD
2 After point/ticket discounts
3 Total transaction value: Aggregate amount paid by customers

Expansion of Non-Aesthetic Healthcare Business

- Aiming to make SBC synonymous with Longevity in Japan via Aesthetics + Non-Aesthetic Healthcare
- Aesthetics comprises 84% of transaction value[1 2 3 4]; Non-Aesthetic Healthcare comprises 16% = large upside

Appearance (Aesthetics) + Function (Non-aesthetic Healthcare) → Aiming to Become No.1

Formed a Dedicated Team to Lead Non-aesthetic Healthcare (from June 2026)

Leader: Naoya Fujimoto (Head of Non-Aesthetic Business Development; Joined June 2026)

・Ex-Executive Officer at Leverages (major healthcare & IT talent platform)
・Oversaw Strategy, marketing, data, and product development across all 60 businesses
・Also led recruiting, training & HR design — versed in customer acquisition and talent
・Joined SBC in June 2026 — driving non-aesthetic healthcare growth

Patient Acquisition (Digital & Mass) × Medical Management (Org. & Admin.)

Growth actions: Strengthen Clinics (Customer Acquisition+Ops) + M&A Coverage

① Strengthen Existing Clinics

・Advanced SEM / Unit economics optimization / Productivity improvement
・Rolling out Aesthetics' acquisition power
→ Utilization & revenue per clinic ⬆

② Expand Coverage via M&A in Parallel

・Expanding the number of locations via M&A, focusing on clinics with distinctive established networks

■ Non-aesthetic Healthcare as the 2nd Growth Engine — Mid-to-Long-Term Growth

1 Brands: SBC brands, Rize, Gorilla, AHH, JUN CLINIC
2 FX: JPY158.1/USD, JPY123.7/SGD
3 After point/ticket discounts
4 Total transaction value: Aggregate amount paid by customers

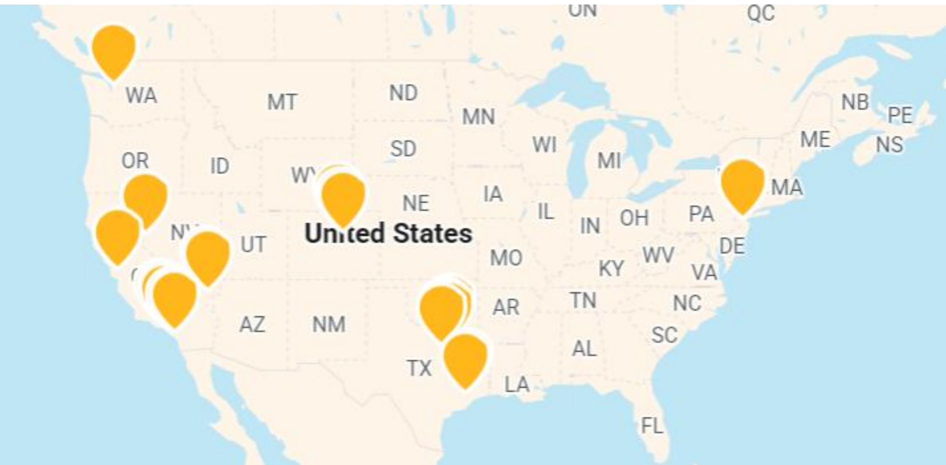
U.S. Strategy — Building a Foothold with OrangeTwist

- OrangeTwist (OT): a move to win the world's largest U.S. beauty, health & Longevity market
- Expanding our U.S. footprint and Longevity sector through mutual knowledge sharing, built on OT's robust membership (40%+ recurring revenue)

Minority Stake ➡ Disciplined Capital Allocation, Acquiring Leading-Edge Know-How & Synergies

Why OT — Strategic Rationale for SBC

- **Expanding U.S. Presence:**
  Leverage insights from CEO Clint and Hildred / Athyrium to grow high-value-added businesses in the U.S. market
- **Acquiring Global Customer Insights:**
  Capture consumption trends such as Longevity and secure a means to expand globally



Locations: 24 in 6 states

Recurring revenue: 40%+

CEO: Clint Carnell

Co-investors: Hildred, Athyrium

How We Grow — OT × SBC Synergies

① Strengthen High-Efficiency Operations & Multi-Site Model

- **OT:** improve customer acquisition efficiency via community-based marketing
- **SBC:** share operating know-how to streamline operations

② Strengthen Profitability via Menu Expansion

- **OT:** launch new menu items, including Longevity-related offerings
- **SBC:** optimize vendor pricing through overwhelming purchasing power

③ Innovation Hub × Global Expansion

- **OT:** develop an innovation hub for Longevity
- **SBC:** supply to the Japan & Asia network

■ Expanding the U.S. Business Platform — Exporting the Longevity Model to Japan & Asia

Southeast Asia Strategy
— Exporting Japan's "Affordable × Reliable × Standardized" Model

- Aesthetic healthcare market grows steadily, yet "Affordable × Reliable × Standardized" supply stays scarce
- Export the low-cost, high-utilization Operating System (OS) honed in Japan — asset-light; starting in Thailand, then across ASEAN

Surging Demand · Uneven Supply + Export Japan's Playbook → Asia's Aesthetic Platform

Why SBC Wins — The Gap × Japan's OS

■ Market: No "Affordable × Reliable × Standardized"

- Demand growing: middle class, youth, medical tourism
- Supply: only pricey clinics or cheap, quality-risky shops

■ Exported OS: A System, Not a Technique

- Export sourcing, standards, training & patient acquisition
- Japan is a few years ahead — we can foresee growth
- Flywheel: low price → volume → data → AI → cheaper

BLEZ GROUP คลินิกเบลซ BLEZ CLINIC pico laser section Powered by SBC

First Thai clinic 'BLEZ CLINIC' — proof of concept underway

Envisioning ASEAN expansion of the "Powered by SBC" model

Thailand → ASEAN Rollout

Approach | Powered by SBC

- Local partners provide capital & operations; SBC supplies the system
- Compensation is recurring, revenue-linked income
- Asset-light expansion = High ROIC

Roadmap | Thailand → ASEAN

- Build awareness & trust; grow treatments & sales channels
- Proof → Thailand rollout → transplant to neighbors

Longevity | The Next Growth Vector

- Apply US OrangeTwist know-how to Southeast Asia as well

■ Asset-Light New-TAM Expansion → Consolidated Growth via High-ROIC Recurring Revenue

AI Strategy
— Leveraging Our 26 Years of Data for Growth and Profitability

- Deploying AI across clinics to drive sophisticated business strategies
- Accelerating revenue growth while improving efficiency (SG&A leverage) — sustained EPS growth

Strengthen the MSO Platform to Accelerate SBC's Growth

1. Strengthen the MSO Platform through AI

① Deploy AI in Clinics for Business Strategy

② Same-clinic Revenue ⬆ (LTV ⬆ · Churn ⬇)

③ More Data Accumulated ⬆ → AI Accuracy ⬆

④ Service Menu to Clinics ⬆ (Service Fee ⬆)

Strengthen the MSO Platform

2. Accelerate SBC's Growth

Deploying AI Delivers a "Triple" Effect

(1) Platform's capability ⬆ → Attracts new clinics — # Locations ⬆

(2) Clinic transactions ⬆ → Higher service-fee levels — AFPC[1] ⬆

(3) Service menu to MCs ⬆

= Consolidated Revenue & EPS Growth

■ Triple Growth Is Expected to Drive Sustained Consolidated Revenue and EPS Growth

1 Average Fee per Clinic

AI Strategy — Empowering Clinic Management through AI (1)

- Drive clinic revenue growth by eliminating opportunity loss and enhancing customer acquisition through AI-driven solutions for 24/7 automation, multilingual support, and marketing

AI that Strengthens Clinics' Revenue — Enhancing UX/Marketing Activities

① Call-center AI (planned to release in 2026)

- AI handles calls; answer rate ⬆
- Prevents drop-off & eases workload

Missed calls & churn ⬇

② AI Chatbot (released)

- Automated 24/7 inquiry
- Customer acquisition ⬆ + clinic workload ⬇

Customer acquisition & operational efficiency ⬆

③ Marketing AI (release in phases)

- Semi-automated handling of social media posts
- LTV and customer journey analysis
- Analyze and improve SNS performance
- Automation of image storage and retrieval

Marketing capabilities & efficiency ⬆

④ AI Interpreter "TalkBridge" (released)

- AI interpretation: English & Chinese
- Enabling us to fully capitalize on growing inbound demand. Customer count increased +20% YoY (2Q2026)

Inbound demand capture ⬆

■ Enhance Customer Convenience and Experience while Advancing Marketing Capabilities

AI Strategy — Empowering Clinic Management through AI (2)

- Use AI to elevate clinic site selection and launch — expanding the network across whole areas
- Turning on-site know-how into company assets to drive scalable growth and enhance the appeal of joining our network

AI that Accelerates Business Expansion — Open Faster/Standardize Quality

⑤ AI Site-candidate Recommendation (released)

- AI gathers population, traffic & competitor data
- Auto-calculates trade-area population
- Speeds up site selection
- Faster post-opening ramp-up

Precision × speed in openings ⬆

⑥ Knowledge-Sharing AI (released)

- AI turns 26 years of know-how into company assets
- Easier new openings (repeatability ⬆)
- Accelerating time-to-productivity for staff (training cost ⬇)
- Standardizes quality

Repeatable expansion + stronger clinic appeal ⬆

■ **Curb Expansion Risk and Reach Profitability Faster at New Sites**

■ **Accelerating Time-to-Productivity for Staff Enables High-Quality Expansion**

Service Fee Update

- Service fee levels are being revised in stages (call center: from July; Gorilla / Rize Clinic: from June), aiming for sustained growth in "Average Fee per Clinic" (AFPC)
- These steps reflect the greater value delivered to clinics, maintaining a win-win relationship

Greater Value From Enhanced Functions ⇒ Fees Revised in Line with Value ⇒ AFPC⬆

① Enhancing Call Center

Enhancing Call Center Functions, Including with AI

- AI-assisted phone response
- 24/7 and foreign-language support

Higher Booking Conversion and Lower Clinic Workload

Management fees raised

Estimated $11M+ / year[1]

② Enhancing Support for Gorilla / Rize Clinics

Stronger AI, Data, and Training Support

- Support to enhance UX and efficiency by AI
- Data-driven management via rebuilt platform
- Expanded training support programs

Contributing to Boost Clinic Competitiveness and Management

Management fees raised

Estimated $4M+ / year[1]

■ Raise AFPC via Value-Based Fees, Driving Recurring Consolidate Revenue and EPS Growth

1 Assuming JPY158.1/USD

Our Growth Trajectory — Profitable Acceleration at Scale

- Reinforced the core platform while positioning for international and new service/product growth
- Now entering a phase of multifaceted acceleration across domestic, international, and new domains

Platform Strengthening + Strategic Positioning → Phase of Multi-faceted Growth Acceleration

To Date: Strengthen & Position

Strengthening the Core Platform

- Multi-brand dermatology expansion (greenfield + M&A)
- Operational sophistication powered by AI

Results

1H26 same-clinic revenue +6% (YoY)

Strategic Positioning for Future Growth

- U.S.: Minority stake in OrangeTwist (24 clinics)
- R&D: Stake in Waqoo strengthens tech base
- SE Asia: JV clinic launched with Blez

Looking Ahead: Multi-Front Acceleration

Domestic

- Expand aesthetic dermatology clinics / rebranding
- Establish new brand, hair removal specialists (MEN'S FLASH/ THE LASER)
- Strengthen general medical field (exploring M&A/new dedicated team)

International

- U.S. enters Phase 2; deeper OrangeTwist tie-up
- Expand B2B and JVs across Southeast Asia

New Domains & Digital Capabilities

- Expand AI-enabled services and improve efficiency
- Establish longevity center (planned in 2027)

Disciplined Investment for Differentiated Revenue and Durable EPS Growth

Ⅳ. Capital & IR Strategies

Capital & IR Strategies — Toward Enhanced Shareholder Value

- Driving shareholder value by leveraging our established capital market foundation and strategic groundwork
- Executing a dual-lever strategy: Deploying cash for growth to drive EPS, while expanding awareness for proper valuation

EPS Growth × Valuation Re-rating → Enhanced Shareholder Value

To Date: Foundation & Groundwork

Capital-markets Recognition Established

- Added to the Russell 3000 (June 2025)
- Analyst coverage: 2 investment banks

Expanding Liquidity & Investor Base

- Number of accounts[1] expanded (4.7x YoY as of Jul 2026)
- Free float +8% YoY as of Jun 2026

Strategic Groundwork & Funding Base

- Strategic investments: OrangeTwist, Waqoo, MB Career Lounge, etc.
- Strengthening bank relations (utilizing borrowings) to expand capacity for growth

3 Levers to Enhance Shareholder Value

Deploy Ample Cash into Growth Investment

- Deploy ample cash into organic growth & disciplined M&A (Cash and Cash Equivalents as of the end of June, 2026: $184M)
- Pursue sustained EPS growth

Significantly Expand Investor Engagement

- 10+ planned IR conferences in Aug–Dec (incl. NY, HK)
- Year-round NDRs & 1-on-1s →200+ meetings / year Japanese retail investors

Expand Analyst Coverage Further

- Active dialogue with many brokerages
- Pursuing broader coverage (Subject to firm discretion)

Drive Enhanced Shareholder Value: Lift EPS and Support Multiple Re-rating in Parallel

1 Beneficial shareholders based on Broadridge data

Appendix.

1H 2026 Performance Highlights

- The negative YoY impact of the 1Q fee revision was largely offset by strong 2Q results
- Following the revision in June 2025, the points business drove revenue growth

(MM US$)	1H26	YoY		1H25
Total revenues[3]	92	+2	+2%	91
SBC core segment	88	(3)	(3)%	91
• Franchising revenue	19	(7)	(28)%	26
• Procurement revenue	26	(4)	(14)%	30
• Management services revenue	25	+11	+79%	14
• Rental services revenue	7	(5)	(41)%	12
• Other revenues	11	+3	+33%	9
Waqoo segment	5	+5	NM	—
Cost of revenues	26	+3	+13%	23
Gross profit	66	(1)	(2)%	68
Operating expenses	30	+1	+2%	29
Income from operations	37	(2)	(5)%	39
Net income attributable to SBC Medical	22	(2)	(8)%	24

Change & Contributing Factors (MM US$)

Total revenues (FX impact: (5.7))

(Figures below exclude FX impact)

- **Franchising revenue: (5.9)**
  Impact of the fee revision in April of the PY: (5.5)
- **Procurement revenue: (2.7)**
  Increase in marketing activities: +2.1
  Reactionary decline from material replacement in the PY: (5.4)
- **Management services revenue: +12.5**
  Reduction in promotional expenses for the points business: +13.9
- **Rental services revenue: (4.7)**
  Reactionary decline from equipment replacement in the PY: (5.0)
- **Other revenues: +3.5**

Net income attributable to SBC Medical (FX impact: (1.6))

- Absence of gain on cancellation of life insurance in the PY: (8.8)
- Absence of a temporary corporate tax burden in the PY

1 FX Impact = Current actuals - Value at PY rates 2 FX: SBC (1H26 JPY158.1/USD, 1H25 JPY148.5/USD), Waqoo (2Q26 JPY156.9/USD)

3 Effective 2Q26, operations constitute two reportable segments: SBC core and Waqoo segment (revenues primarily from medical support and direct-to-consumer businesses)

Consolidated Income Statement

(MM US$)	2Q26	QoQ	YoY	1Q26	2Q25	1H26	YoY%	1H25
Total revenues	49	+14%	+13%	43	43	92	+2%	91
SBC core segment	45	+4%	+3%	43	43	88	(3)%	91
• Franchising revenue	10	+5%	(5)%	9	10	19	(28)%	26
• Procurement revenue	13	+9%	(15)%	12	16	26	(14)%	30
• Management services revenue	13	+8%	+150%	12	5	25	+79%	14
• Rental services revenue	4	+13%	(43)%	3	7	7	(41)%	12
• Other revenues	5	(20)%	(10)%	6	6	11	+33%	9
Waqoo segment	5	NM	NM	—	—	5	NM	—
Cost of revenues	13	+4%	(1)%	13	13	26	+13%	23
Gross profit	36	+19%	+20%	30	30	66	(2)%	68
Operating expenses	17	+35%	+10%	13	15	30	+2%	29
• Salaries and welfare	8	+26%	+15%	6	7	14	+6%	13
• Depreciation and amortization	0	+12%	(27)%	0	0	1	(30)%	1
• Consulting and professional services	5	+48%	+32%	3	4	9	+20%	7
• Office, utility, and other expenses	2	+68%	(7)%	1	2	3	(15)%	4
• Other	2	+22%	(19)%	1	2	3	(18)%	4
Income from operations	19	+7%	+30%	18	15	37	(5)%	39
Net income attributable to SBC Medical Group Holdings Incorporated	11	(5)%	+335%	11	2	22	(8)%	24

Consolidated Balance Sheet

(MM US$)	Jun. 2026	Change	Dec. 2025
TOTAL ASSETS	407	+27	380
Total current assets	259	+28	231
• Cash and cash equivalents	184	+20	164
• Accounts receivable – related parties	41	+13	28
• Customer loans receivable	5	(4)	9
• Other assets – current	29	(2)	31
Total non-current assets	147	(2)	149
• Property and equipment, net	7	(1)	8
• Intangible assets, net	46	(2)	48
• Operating lease right-of-use assets	10	+2	8
• Finance lease right-of-use assets	0	(0)	0
• Customer loans receivable, non-current	3	(2)	5
• Long-term investments in MCs – related parties	17	(1)	18
• Other assets	64	+2	62

(MM US$)	Jun. 2026	Change	Dec. 2025
TOTAL LIABILITIES	127	+10	117
Total current liabilities	78	+17	61
• Accounts payable	23	+6	17
• Bank and other borrowings, current	12	+3	9
• Advances from customers – related parties	4	(1)	5
• Income tax payable	19	+10	9
• Operating lease liabilities, current	5	+1	4
• Finance lease liabilities, current	0	(0)	0
• Other current liabilities	15	(1)	16
Total non-current liabilities	48	(8)	56
• Bank and other borrowings, non-current	26	(8)	34
• Operating lease liabilities, non-current	5	+1	4
• Finance lease liabilities, non-current	0	(0)	0
• Other non-current liabilities	17	(1)	18
STOCKHOLDERS' EQUITY	280	+17	263
SBC Medical Group Holdings Incorporated stockholders' equity	264	+16	248
Non-controlling interests	16	+1	15

Consolidated Cash Flow Statement

(MM US$)	1H26	YoY	1H25
Net cash provided by (used in) operating activities	32	+38	(6)
Net cash provided by investing activities	0	(15)	15
Net cash provided by (used in) financing activities	(4)	(11)	7
Effect of exchange rate changes	(7)	(19)	12
Net change in cash and cash equivalents	21	(7)	28
Cash and cash equivalents as of the beginning of the period	164	+39	125
Cash and cash equivalents as of the end of the period	184	+32	153

Strong Financial Foundation for Growth

- A sound financial foundation with ample cash reserves and borrowing capacity to support future growth investments

Balance Sheet Key Figures (as of June 30, 2026)[7]

Cash and Cash Equivalents	Interest-Bearing Liabilities[2]	Net Interest-Bearing Liabilities[4 5]
$184 MM	$48 MM	$(136) MM ($1.33 per share)
Capital Ratio[1]	**Adjusted D/E[3]**	**BPS[6]**
64.9%	0.17x	$2.57

1 Capital Ratio =
SBC Medical Group Holdings Incorporated Stockholders' Equity / Total Assets

2 Includes operating lease obligations (Non-GAAP Financials: see p.31)

3 Adjusted D/E =
Interest-bearing Liabilities / Stockholders' Equity (Non-GAAP Financials: see p.31)

4 Net Interest-bearing Liabilities =
Interest-bearing Liabilities − Cash and Cash Equivalents (Non-GAAP Financials: see p.31)

5 Net Interest-bearing Liabilities per share = Net Interest-bearing Liabilities / Shares Outstanding

6 BPS = SBC Medical Group Holdings Incorporated Stockholders' Equity / Shares Outstanding

7 Figures for major consolidated balance sheet items shown on this slide: see P.27
Full balance sheet in our related earnings release, dated August 13, 2026

Non-GAAP Financial Measures

This presentation references certain non-GAAP financial measures.
Reconciliations of such measures to the most directly comparable GAAP measures are shown below.

Reconciliation Table on Non-GAAP Financials

(MM US$)			2Q26	2Q25	1H26	1H25
(A)		Total revenues, net	49	43	92	91
(B)		**Net income attributable to SBC Medical Group Holdings Incorporated**	**11**	**2**	**22**	**24**
		Adjusted to exclude the following:				
(C)		Net income (loss) attributable to non-controlling interests	0	(0)	0	(0)
(D)		Equity in losses of equity method investees, net of tax	1	—	1	—
(E)		Income tax expense	8	11	15	21
(F)		Gain on redemption of life insurance policies	—	—	—	(9)
(G)		Other expenses	0	0	1	1
(H)		Other income	(0)	(0)	(1)	(0)
(I)		Foreign currency exchange gain (loss), net	(1)	1	(2)	2
(J)		Interest expense	0	0	0	0
(K)		Interest income	(0)	(0)	(0)	(0)
(L)		Depreciation and amortization expense	1	1	2	1
(M)	=(B)+(C)+(D)+(E)+(F)+(G)+(H)+(I)+(J)+(K)+(L)	**Adjusted EBITDA**	**20**	**15**	**38**	**40**
(N)	=(B)／(A)	**Net income margin**	**22%**	**6%**	**24%**	**26%**
(O)	=(M)／(A)	**Adjusted EBITDA margin**	**41%**	**35%**	**42%**	**44%**

Non-GAAP Financial Measures

This presentation references certain non-GAAP financial measures.
Reconciliations of such measures to the most directly comparable GAAP measures are shown below.

Reconciliation Table on Non-GAAP Financials

(MM US$)			Jun. 2026	Dec. 2025
(A)		Bank and other borrowings, current	12	9
(B)		Bank and other borrowings, non-current	26	34
(C)		Operating lease liabilities, current	5	4
(D)		Operating lease liabilities, non-current	5	4
(E)		Finance lease liabilities, current	0	0
(F)		Finance lease liabilities, non-current	0	0
(G)	=(A)+(B)+(C)+(D)+(E)+(F)	**Interest-bearing liabilities**	**48**	**52**
(H)		Cash and cash equivalents	184	164
(I)	=(G)−(H)	**Net Interest-bearing liabilities**	**(136)**	**(112)**
(J)		Total stockholders’ equity	280	263
(K)	=(G)／(J)	**Adjusted D/E**	**0.17x**	**0.20x**

Expansion of Non-Aesthetic Healthcare Business

- Transaction value was $94 million in 1H2026, up 16% YoY[1 2 3 4]
- As its 2nd growth engine, SBC is leveraging its expertise in cash-pay medical services through a dedicated team, with the aim of becoming the brand synonymous with Longevity in Japan

Domain	Market	Strategic Approach	Status
Alopecia (AGA) SBC Shonan AGA Clinic	• Rising demand: **Transplants & Lasers**	• Combined treatment (Meds + Transplants + Lasers)	• One of Japan's largest networks • Locations of brands other than our Alopecia-specialized brand also offer medication treatment
Dentistry SBC Shonan Dental Clinic	• Demand: **Ceramics & Orthodontics & Implants**	• Recurring-visit model (higher LTV) • Also expanding into reimbursed care	• 1 clinic planned to open in a vacated tenant within the group
Fertility/Gynecology Kanagawa Women's Clinic	• **Egg Freezing** surge • Expanded subsidies	• High affinity with core customers • High-value reproductive medicine	• Gained customer trust, with the number of customers in 1H26 reaching 75 thousand (+22% YoY)
Orthopedics SBC ORTHOPEDIC CLINIC	• Rising demand: **Joints-Disease Treatment**	• Hybrid model: Reimbursed care × Regenerative — securing profitability	• 1 clinic expansion (Aug 2026) • 1 clinic scheduled for expansion (Dec 2026)
Ophthalmology Shinjuku Myopia Clinic	• Growth in **ICL & LASIK**	• Trust via case volume & CAPEX • 'Surgery-specialized' model	• There is room for improvement in utilization rates • Considering opening stores in various urban areas

1 Brands: SBC brands, Gorilla clinics
2 FX: JPY158.1/USD
3 After point/ticket discounts
4 Total transaction value: Aggregate amount paid by customers

Investment Highlights

1 Japan's #1 Aesthetic Medical Group in Number of Clinics[1]

From a single clinic in 2000 to 287 locations across 20+ brands.
6.9M+ annual customers, 73% repeat rate.
Clinic count and customer base have grown continuously for over 26 years

2 A Self-Reinforcing Competitive Moat

Management believes our exceptional service, overwhelming brand trust, high repeat rates & large case volume, and network accessibility reinforce each other in a flywheel

3 Strong Profitability Recycled Into Continuous Growth Investment

Net income attributable to SBC Medical: $22MM[2]
(Net income margin: 24%)
Adjusted EBITDA[2] [3] Margin 40%+.
Ample cash flow is continuously recycled into growth investments, driving a self-sustaining growth engine

4 First-Mover Advantage in Japan's Longevity Market

Unique positioning to approach the market from both appearance (Aesthetic Healthcare) and function (Non-Aesthetic Healthcare) bases

5 Replicating Our Successful Japan Model in Overseas Markets

M&A and partnership-driven expansion across Southeast Asia and the U.S. strategic minority investment in OrangeTwist enables MedSpa and Longevity business development, with the OrangeTwist model also earmarked for export to Japan and Asia

6 Experienced Leadership Team Across Finance, Medicine & Global Business

A management team with deep expertise across their respective domains, accelerating the growth strategy.
Russell 3000® inclusion (2025)

1 2025 Outlook and Strategy for Aesthetic Medicine: Market Analysis Edition by Yano Research Institute Ltd.
2 1H2026
3 Adjusted EBITDA Margin is a non-GAAP financial measure. Refer to the appendix for its definition and reconciliation to the most comparable GAAP measure

SBC Medical Group Holdings Incorporated

Thank you

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