SBC Medical Group Holdings, Inc.

1Q 2026

Investor Presentation

May 2026

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The Company uses non-GAAP measures, such as EBITDA and EBITDA margin, 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. The Company believes that the non-GAAP financial measures 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 non-GAAP financial measures have limitations as analytical tools, and when assessing the Company's operating performance, cash flows or liquidity, investors should not consider them in isolation, or as a substitute for net income (loss), cash flows provided by operating activities or other consolidated statements of operations and cash flows data prepared in accordance with U.S. GAAP. The Company mitigates these limitations by reconciling the non-GAAP financial measures to the most comparable U.S. GAAP performance measures, all of which should be considered when evaluating the Company's performance. 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. 1Q 2026 Clinic Highlights

1Q 2026 Clinic Highlights

- Both total and same-clinic revenues increased, due to growth in the number of customers and average revenue per visit

Clinics Key Figures

Number of Locations [1]
(as of Mar 31, 2026, YoY)

284 locations

+33 locations / +13%

Total Revenue [1 2 3 4]
(1Q - YoY)

$285MM +10%

Same-Clinic Revenue: $271MM +6%

Average Revenue per Visit [1 2 3 5 6 7]
(1Q - YoY)

$289

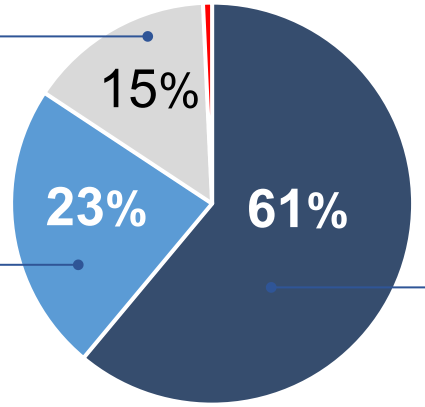
+11%

Number of Customers [1 7 8] / Unique Customers (LTM - YoY)

6.76MM / 2.14MM

+10% **+10%**

Revenue Distribution [1 2 3 5]
(1Q - YoY)



Repeat Rate [1 6 7 8 9]

72%

[1] Brands: SBC brands, Rize, Gorilla, AHH, JUN CLINIC (number of clinics also includes OrangeTwist)
[2] FX: JPY156.9/USD, JPY122.9/SGD
[3] After point/ticket discounts
[4] Reported Revenue: Recognized as services are delivered
[5] Contracted Sales: Full course contract value booked upfront at signing
[6] Excludes course-package effects
[7] Excludes free consultations
[8] AHH/JUN unique counts & repeat rates estimated from SBC brands, Rize, and Gorilla ratios
[9] Share of customers with 2 or more visits

Ⅱ.　1Q 2026 Performance Highlights

Consolidated Income Statement

- YoY: Point revenue increase offset by fee revision impact; revenue declined overall
- QoQ: Revenue increased primarily from higher point-related fee income

(MM US$)	1Q26	% QoQ	% YoY	4Q25	1Q25
Total revenues	43	+9%	(9)%	40	47
• Franchising revenue	9	(12)%	(42)%	10	16
• Procurement revenue	12	(2)%	(14)%	13	14
• Management services revenue	12	+89%	+37%	6	9
• Rental services revenue	3	(21)%	(39)%	4	6
• Other revenues	6	+3%	+115%	6	3
Cost of revenues	13	+20%	+32%	11	10
Gross profit	30	+5%	(20)%	29	38
Operating expenses	13	(21)%	(7)%	16	14
Income from operations	18	+38%	(27)%	13	24
Net income attributable to SBC Medical Group Holdings Incorporated	11	(21)%	(47)%	14	22

Total Revenues

YoY

- Fee revision impact: USD (8.7) MM
  - Franchising revenue: USD (6.2) MM
  - Mgmt. services revenue: USD (2.4) MM
- Point revenue increase drove mgmt. services revenue up USD +5.6 MM

QoQ

- Point revenue increase drove mgmt. services revenue up USD +5.8 MM

Net Income Attributable to SBC Medical Group Holdings Incorporated

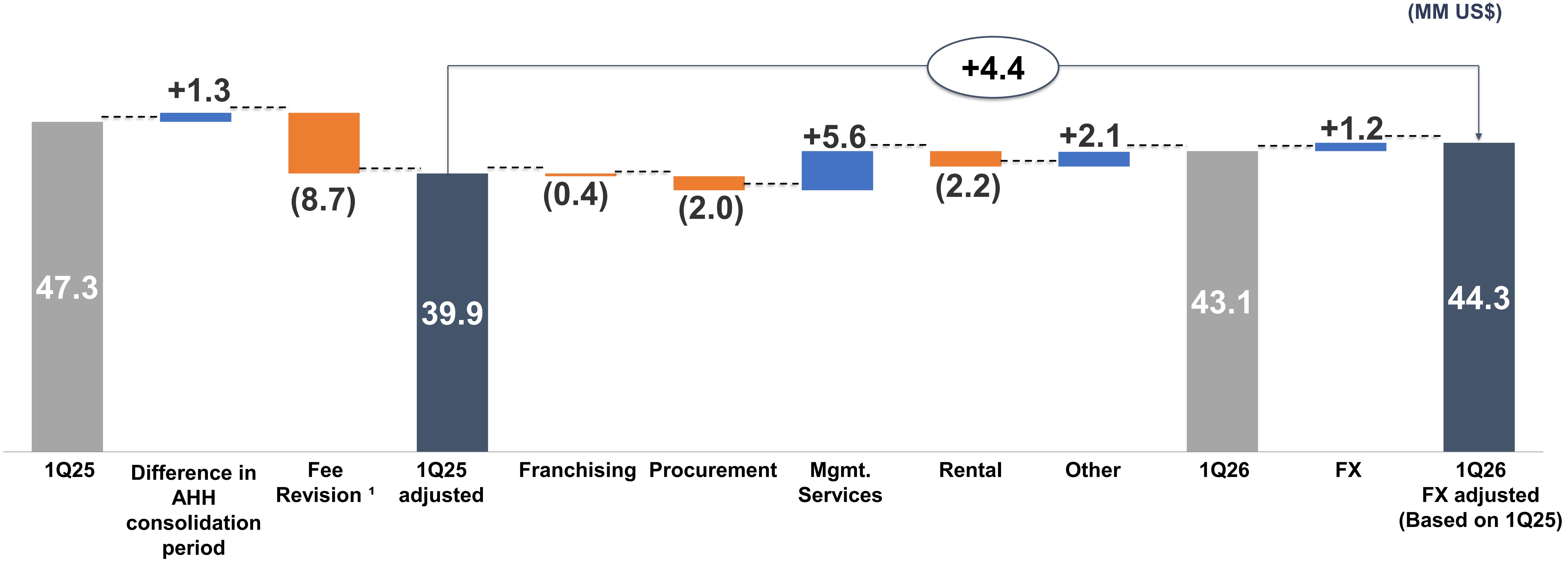
YoY

- Absence of one-time life insurance surrender gain of USD (8.7) MM from prior year

[1] Converted at JPY 156.9 / USD

Revenue Bridge Analysis (vs. 1Q 2025)

- Excluding fee structure revisions USD (8.7) MM, underlying revenue grew +11% YoY



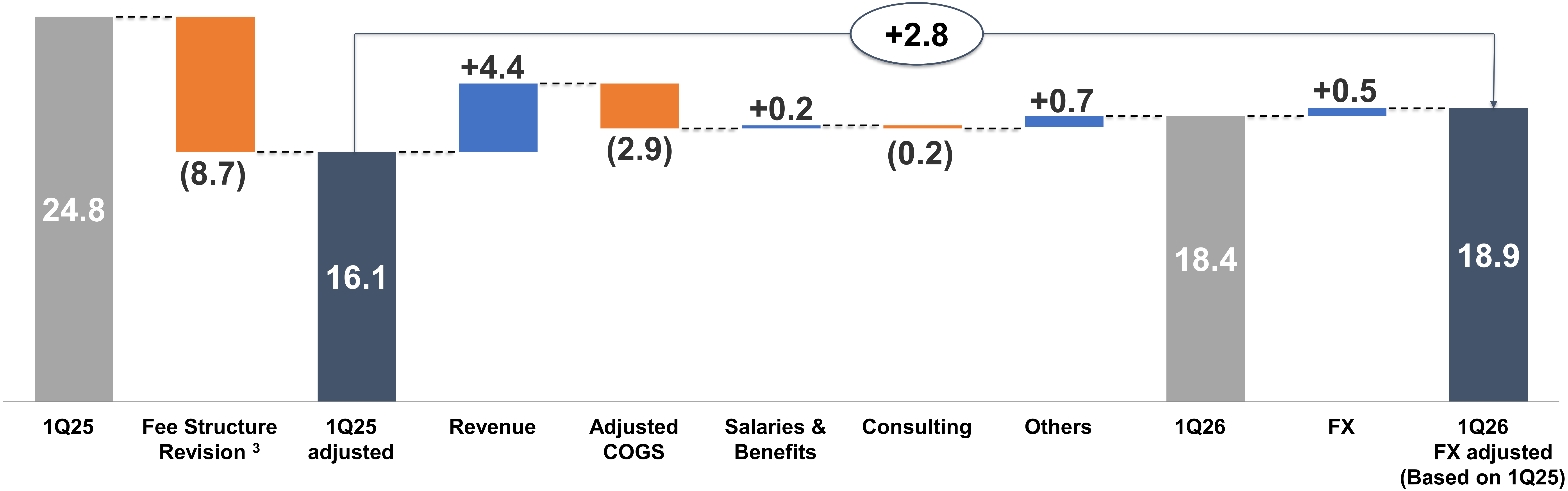
[1] Fee structure revisions took effect in April 2025; comparable adjustments were required through Mar 2026. No adjustment is needed from Q2 onward

[2] FX Rate 1Q2025: JPY152.5/USD 1Q2026: JPY156.9/USD

EBITDA Bridge Analysis (vs. 1Q 2025)

- Underlying EBITDA [1] grew +17% excluding fee structure revision USD (8.7) MM

(MM US$)



[1] EBITDA = Operating Income + Depreciation and amortization (Non-GAAP, see P16)

[2] FX Rate 1Q2025: JPY152.5/USD 1Q2026: JPY156.9/USD

3 Fee structure revisions took effect in April 2025; comparable adjustments were required through Mar 2026. No adjustment is needed from Q2 onward

Appendix.

1Q 2026 Financial Highlights

	Total Revenues	EBITDA [2]	EBITDA [3] Margin	Net Income Attributable to SBC Medical Group Holdings Incorporated	ROE [4] (Annualized)	Basic EPS [5]
1Q 2026 (YoY)	$43MM (9)%	$18MM (26)%	43% (10)pt	$11MM (47)%	18% (23)pt	$0.11 (48)%

[1] Converted at JPY 156.9 / USD
[2] EBITDA = Income from operations + Depreciation and amortization (Non-GAAP Financials: see p.16)
[3] EBITDA margin (%) = EBITDA / Total revenues
[4] ROE = Net income attributable to SBC Medical Group Holdings Incorporated / 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 Group Holdings Incorporated / Weighted average shares outstanding

Consolidated Income Statement

(MM US$)	1Q26	% YoY	1Q25
Total Revenues	43	(9)%	47
• Franchising revenue	9	(42)%	16
• Procurement revenue	12	(14)%	14
• Management services revenue	12	+37%	9
• Rental services revenue	3	(39)%	6
• Other revenues	6	+115%	3
Cost of Revenues	13	+32%	10
Gross Profit	30	(20)%	38
Operating Expenses	13	(7)%	14
• Salaries and welfare	6	(4)%	6
• Depreciation and amortization	0	(33)%	0
• Consulting and professional services	3	+5%	3
• Office, utility, and other expenses	1	(25)%	2
• Other	2	(17)%	2
Income from Operations	18	(27)%	24
Net Income Attributable to SBC Medical Group Holdings Incorporated	11	(47)%	22

Consolidated Balance Sheet

(MM US$)	Mar. 2026	*Change*	Dec. 2025
TOTAL ASSETS	388	+8	380
Total Current Assets	239	+8	231
• Cash and cash equivalents	167	+3	164
• Accounts receivable – related parties	34	+6	28
• Customer loans receivable	7	(2)	9
• Other assets – current	31	+0	31
Total Non-Current Assets	149	+0	149
• Property and equipment, net	7	(1)	8
• Intangible assets, net	47	(1)	48
• Customer loans receivable, non-current	3	(2)	5
• Long-term investments in MCs – related parties	18	+0	18
• Other assets	74	+3	71

(MM US$)	Mar. 2026	*Change*	Dec. 2025
TOTAL LIABILITIES	118	+1	117
Total Current Liabilities	63	+2	61
• Accounts payable	19	+2	17
• Advances from customers – related parties	4	(1)	5
• Income tax payable	8	(1)	9
• Bank and other borrowings, current	9	+0	9
• Other current liabilities	22	+1	21
Total Non-Current Liabilities	55	(1)	56
• Bank and other borrowings, non-current	31	(3)	34
• Other non-current liabilities	24	+2	22
STOCKHOLDERS' EQUITY	270	+7	263
SBC Medical Group Holdings Incorporated Stockholders' Equity	255	+7	248

Consolidated Cash Flow Statement

(MM US$)	1Q26	*Change*	1Q25
Net cash provided by operating activities	9	+7	2
Net cash used in investing activities	(1)	0	(1)
Net cash used in financing activities	(2)	(2)	(0)
Effect of exchange rate changes	(3)	(9)	6
Net change in cash and cash equivalents	4	(3)	7
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	167	+35	132

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 March 31, 2026)

Cash and Cash Equivalents	**Interest-bearing Liabilities [2]**	**Net Interest-bearing Liabilities [4]**
$167 MM	**$52 MM**	**$(115) MM**
Capital Ratio [1]	**D/E [3]**	**BPS [5]**
65.8%	**0.19x**	**$2.49**

[1] Capital Ratio = SBC Medical Group Holdings Incorporated Stockholders' Equity / Total Assets
[2] Includes operating lease obligations
[3] D/E = Interest-bearing Liabilities / Stockholders' Equity

[4] Net Interest-bearing Liabilities = Interest-bearing Liabilities − Cash and Cash Equivalents
[5] BPS = Book value per share calculated by SBC Medical Group Holdings Incorporated Stockholders' Equity / Shares Outstanding

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$)			1Q26	4Q25	1Q25
(A)		Total Revenues	43	40	47
(B)		Income from operations	18	13	24
(C)		Depreciation and Amortization	1	1	1
(D)	=(B)+(C)	**EBITDA**	**18**	**14**	**25**
(E)	=(D)／(A)	**EBITDA Margin**	**43%**	**34%**	**52%**
(F)		Net Income Attributable to SBC Medical Group Holdings	11	14	22
(G)	=(F) ／(A)	**Net Income Margin**	26%	36%	45%
(H)		Bank and other borrowings, current	9	9	0
(I)		Bank and other borrowings, non-current	31	34	7
(J)		Operating lease liabilities, current	6	4	4
(K)		Operating lease liabilities, non-current	6	4	1
(L)		Finance lease liabilities, current	0	0	0
(M)		Finance lease liabilities, non-current	0	0	0
(N)	=(H)+(I)+(J)+(K)+(L)+(M)	**Interest-bearing Liabilities**	**52**	**52**	**13**
(O)		Cash and Cash Equivalents	167	164	132
(P)	=(N)−(O)	**Net Interest-bearing Liabilities**	**(115)**	**(112)**	**(119)**
(Q)		Total Stockholders' Equity	270	263	226
(R)	=(N)／(Q)	**D/E**	**0.19x**	**0.20x**	**0.06x**

Thank you

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