

SBC Medical Group Holdings, Inc. (SBC)



Company Overview

SBC Medical is a Medical Services Organization that supports a large network of medical clinics across aesthetic medicine, dermatology, orthopedics, fertility treatment, gynecology, dentistry, hair-loss treatment, and ophthalmology. The company is best known for its strong clinic platform in Japan and is now expanding into the U.S. and Asia. SBC's story is about using its brand, clinic network, data, and operating system to build a larger global healthcare platform.



Key Highlights

- SBC supported 284 franchise locations as of Q1 2026.
- The clinic network served about 6.76 million customers over the last twelve months.
- Customer repeat rate was 72%, showing strong customer loyalty.
- Q1 2026 net income was about \$11 million, with a 26% net income margin.
- Q1 2026 EBITDA was about \$18 million, with a strong 43% EBITDA margin.
- The company entered the U.S. market through a strategic investment and partnership with OrangeTwist, a U.S. MedSpa platform.

Market Opportunity

SBC is positioned in the growing aesthetic healthcare, wellness, and longevity markets. Management estimates Japan's aesthetic healthcare market at about \$4 billion and Japan's longevity market at about \$34 billion. As consumers spend more on appearance, wellness, anti-aging, and preventive care, SBC has a large opportunity to expand its clinic model, add new medical services, and grow internationally.

Competitive Positioning

SBC stands out because it already has scale, brand recognition, and a large clinic network. The company uses a multi-brand strategy to serve different customer groups, from aesthetic dermatology to men's clinics, hair-loss treatment, fertility, dentistry, and MedSpa services. SBC also has a data-driven operating model, high repeat customer usage, and plans to use AI to improve productivity and reduce costs over time.

Financial Snapshot & Traction

- Q1 2026 total revenue: about \$43.1 million.
- Q1 2026 net income attributable to SBC: about \$11.3 million.
- Q1 2026 EBITDA: about \$18.4 million.
- Q1 2026 EBITDA margin: 43%.
- Cash and cash equivalents as of March 31, 2026: about \$167.3 million.
- Full-year 2025 revenue: about \$174 million.
- Full-year 2025 net income attributable to SBC: about \$51 million, up 9% year over year.