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## Non-consolidated Financial Results for the Nine Months Ended December 31, 2023 [Japanese GAAP]

February 14, 2024

Company name: QD Laser, Inc.

Stock exchange listing: Tokyo

Code number: 6613

URL: <https://www.qdlaser.com/>

Representative: Mitsuru Sugawara

President and Chief Executive Officer

Contact: Shinji Konoya

Chief Financial Officer

Phone: +81-44-333-3338

Scheduled date of filing quarterly securities report: February 14, 2024

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

### 1. Non-consolidated Financial Results for the Nine Months Ended December 31, 2023 (April 1, 2023 to December 31, 2023)

#### (1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2023	904	31.5	(375)	-	(366)	-	(369)	-
December 31, 2022	687	(15.6)	(444)	-	(442)	-	(444)	-

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2023	(8.89)	-
December 31, 2022	(12.38)	-

#### (2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
December 31, 2023	6,289	5,924	94.1
March 31, 2023	4,918	4,439	90.1

(Reference) Equity: As of December 31, 2023: ¥ 5,919 million

As of March 31, 2023: ¥ 4,432 million

### 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2024	-	0.00	-		
Fiscal year ending March 31, 2024 (Forecast)				0.00	0.00

(Note) Revision to the forecast for dividends announced most recently: No

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	1,244	7.3	(559)	-	(577)	-	(582)	-	(13.98)

(Note) Revision to the financial results forecast announced most recently: Yes

\* Notes:

(1) Accounting policies adopted specially for the preparation of quarterly Non-consolidated financial statements: Yes

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2023: 41,712,203 shares

March 31, 2023: 38,525,780 shares

2) Number of treasury shares at the end of the period:

December 31, 2023: 207 shares

March 31, 2023: 206 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2023: 41,593,331 shares

Nine months ended December 31, 2022: 35,936,292 shares

Quarterly Non-consolidated Financial Statements  
Quarterly Non-consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2023	As of December 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	3,581,034	4,891,655
Accounts receivable - trade	380,077	312,744
Merchandise and finished goods	225,739	270,293
Work in process	78,578	95,512
Raw materials and supplies	239,426	246,944
Accounts receivable - other	78,756	64,382
Prepaid expenses	9,372	19,412
Short-term loans receivable	23,970	23,970
Other	557	4,130
Total current assets	4,617,513	5,929,046
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings, net	145,499	149,715
Machinery and equipment, net	45,342	51,899
Tools, furniture and fixtures, net	51,913	40,471
Leased assets, net	113	-
Construction in progress	24,029	84,671
Total property, plant and equipment	266,897	326,757
Intangible assets		
Patent right	2,475	2,165
Trademark right	1,760	1,456
Software	2,231	1,381
Leased assets	329	-
Total intangible assets	6,796	5,003
Investments and other assets		
Shares of subsidiaries and associates	4,735	4,735
Guarantee deposits	22,415	22,415
Other	40	1,804
Total investments and other assets	27,190	28,954
Total non-current assets	300,885	360,715
<b>Total assets</b>	<b>4,918,398</b>	<b>6,289,762</b>

(Thousands of yen)

	As of March 31, 2023	As of December 31, 2023
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	204,834	128,365
Current portion of long-term borrowings	8,004	8,004
Lease liabilities	488	-
Accounts payable - other	134,534	137,914
Accrued expenses	4,495	8,701
Income taxes payable	31,605	3,157
Deposits received	3,369	13,371
Provision for bonuses	44,877	27,945
Provision for performance-linked incentive compensation	1,417	1,137
Other	2,747	367
Total current liabilities	436,373	328,964
Non-current liabilities		
Long-term borrowings	7,984	2,648
Provision for performance-linked incentive compensation	-	1,440
Deferred tax liabilities	3,611	3,725
Asset retirement obligations	30,622	28,202
Total non-current liabilities	42,217	36,016
Total liabilities	478,591	364,981
<b>Net assets</b>		
Shareholders' equity		
Share capital	3,270,235	45,015
Capital surplus	5,754,007	6,243,902
Retained earnings	(4,591,869)	(369,703)
Treasury shares	(198)	(199)
Total shareholders' equity	4,432,174	5,919,014
Share award rights	-	5,766
Share acquisition rights	7,632	-
Total net assets	4,439,807	5,924,781
Total liabilities and net assets	4,918,398	6,289,762

Quarterly Non-consolidated Statements of Income

Quarterly Non-consolidated Statements of Income (For the nine months)

(Thousands of yen)

	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Net sales	687,848	904,762
Cost of sales	468,760	613,041
Gross profit	219,088	291,720
Selling, general and administrative expenses	663,677	667,570
Operating loss	(444,589)	(375,850)
Non-operating income		
Interest income	223	135
Foreign exchange gains	10,935	3,106
Subsidy income	3,838	95
Subsidy income	-	22,192
Other	418	295
Total non-operating income	15,416	25,824
Non-operating expenses		
Interest expenses	552	216
Share issuance costs	10,146	13,364
Financing expenses	2,250	2,295
Other	12	529
Total non-operating expenses	12,961	16,405
Ordinary loss	(442,134)	(366,431)
Loss before income taxes	(442,134)	(366,431)
Income taxes - current	3,157	3,157
Income taxes - deferred	(490)	114
Total income taxes	2,667	3,271
Loss	(444,801)	(369,703)