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May 14, 2026

Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: QD Laser, Inc.
Listing: Tokyo Stock Exchange
Securities code: 6613
URL: https://www.qdlaser.com/
Representative: Kiyoshi Okubo President and Chief Executive Officer
Inquiries: Keizo Takemasa Managing Executive Officer General Manager of Corporate Planning Office
Telephone: +81-45-900-6905
Scheduled date of annual general meeting of shareholders: June 24, 2026
Scheduled date to commence dividend payments: -
Scheduled date to file annual securities report: June 22, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	1,372	4.9	(326)	-	(305)	-	(357)	-
March 31, 2025	1,308	4.9	(445)	-	(443)	-	(445)	-

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	(8.55)	-	(7.1)	(5.5)	(23.8)
March 31, 2025	(10.68)	-	(8.2)	(7.6)	(34.1)

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended March 31, 2026: ¥ - million
For the fiscal year ended March 31, 2025: ¥ - million

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	5,565	4,900	87.9	116.88
March 31, 2025	5,505	5,219	94.8	124.98

Reference: Equity
As of March 31, 2026: ¥ 4,890 million
As of March 31, 2025: ¥ 5,219 million

(3) Non-consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	(481)	(886)	355	2,741
March 31, 2025	(506)	(568)	(9)	3,754

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio	Ratio of dividends to net assets
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ended March 31, 2026	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending March 31, 2027 (Forecast)	-	0.00	-	0.00	0.00		-	

3. Non-consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	1,850	34.8	3	-	3	-	(58)	-	(1.39)

*** Notes**

(1) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(2) Number of issued shares (common shares)

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

As of March 31, 2026	41,840,875 shares
As of March 31, 2025	41,761,392 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2026	829 shares
As of March 31, 2025	401 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	41,773,277 shares
Fiscal Year ended March 31, 2025	41,757,683 shares

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The earnings forecasts and forward-looking statements described herein are based on information currently available to the Company and certain assumptions deemed reasonable, and are not intended to be a promise by the Company to achieve them. As such, actual results may differ significantly from these forecasts due to a wide range of factors.

Non-consolidated Financial Statements and Primary Notes

Non-consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	3,754,424	2,741,356
Accounts receivable - trade	315,198	267,192
Merchandise and finished goods	157,139	161,619
Work in process	93,792	95,788
Raw materials and supplies	207,051	273,398
Accounts receivable - other	40,097	94,407
Prepaid expenses	16,392	30,479
Current portion of guarantee deposits	-	22,415
Other	26,443	13,368
Allowance for doubtful accounts	(55,660)	(1,345)
Total current assets	4,554,880	3,698,681
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings, net	82,313	24,575
Machinery and equipment, net	175,113	142,611
Tools, furniture and fixtures, net	9,076	5,765
Construction in progress	16,638	775,276
Total property, plant and equipment	283,141	948,229
Intangible assets	4,779	4,081
Investments and other assets		
Shares of subsidiaries and associates	4,735	3,372
Long-term loans receivable	378,617	536,194
Long-term prepaid expenses	220,059	329,733
Guarantee deposits	59,615	45,609
Other	40	40
Total investments and other assets	663,066	914,948
Total non-current assets	950,987	1,867,259
Total assets	5,505,868	5,565,940

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	129,968	111,351
Current portion of long-term borrowings	-	41,250
Accounts payable - other	40,998	99,803
Accrued expenses	5,085	4,545
Income taxes payable	3,800	1,247
Deposits received	5,004	4,564
Provision for bonuses	49,745	49,875
Provision for performance-linked incentive compensation	1,200	4,482
Provision for head office relocation expenses	-	2,574
Asset retirement obligations	-	28,463
Other	20,293	-
Total current liabilities	256,096	348,158
Non-current liabilities		
Long-term borrowings	-	288,750
Long-term accrued expenses	-	10,285
Provision for performance-linked incentive compensation	-	2,438
Deferred tax liabilities	1,871	1,034
Asset retirement obligations	28,635	15,245
Total non-current liabilities	30,506	317,754
Total liabilities	286,602	665,913
Net assets		
Shareholders' equity		
Share capital	55,482	69,740
Capital surplus		
Legal capital surplus	6,252,463	6,266,721
Total capital surplus	6,252,463	6,266,721
Retained earnings		
Other retained earnings		
Retained earnings brought forward	(1,088,396)	(1,445,543)
Total retained earnings	(1,088,396)	(1,445,543)
Treasury shares	(284)	(646)
Total shareholders' equity	5,219,265	4,890,271
Share award rights	-	9,756
Total net assets	5,219,265	4,900,027
Total liabilities and net assets	5,505,868	5,565,940

Non-consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	1,308,870	1,372,801
Cost of sales		
Beginning finished goods inventory	173,320	157,139
Cost of products manufactured	866,116	821,881
Total	1,039,437	979,020
Transfer to other account	17,283	22,915
Ending finished goods inventory	157,139	161,619
Total cost of sales	865,014	794,485
Gross profit	443,855	578,315
Selling, general and administrative expenses	889,545	904,529
Operating loss	(445,689)	(326,213)
Non-operating income		
Interest income	5,720	16,704
Foreign exchange gains	4,525	6,063
Other	412	3,105
Total non-operating income	10,657	25,873
Non-operating expenses		
Interest expenses	92	12
Share issuance costs	692	794
Financing expenses	7,200	949
Loss on retirement of non-current assets	145	419
Taxes and dues	-	1,895
Provision of allowance for doubtful accounts	-	1,345
Other	384	-
Total non-operating expenses	8,514	5,418
Ordinary loss	(443,547)	(305,758)
Extraordinary losses		
Head office relocation expenses	-	43,772
Impairment losses	-	5,841
Loss on valuation of shares of subsidiaries and associates	-	1,363
Total extraordinary losses	-	50,977
Loss before income taxes	(443,547)	(356,736)
Income taxes - current	3,800	1,247
Income taxes - deferred	(1,578)	(836)
Total income taxes	2,221	410
Loss	(445,768)	(357,147)

Non-consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity								Share award rights	Total net assets
	Share capital	Capital surplus			Retained earnings		Treasury shares	Total shareholders' equity		
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings: Retained earnings brought forward	Total retained earnings				
Balance at beginning of period	53,579	6,250,560	-	6,250,560	(642,627)	(642,627)	(210)	5,661,302	6,488	5,667,791
Changes during period										
Issuance of new shares	1,902	1,902		1,902				3,805		3,805
Loss					(445,768)	(445,768)		(445,768)		(445,768)
Purchase of treasury shares							(73)	(73)		(73)
Net changes in items other than shareholders' equity									(6,488)	(6,488)
Total changes during period	1,902	1,902	-	1,902	(445,768)	(445,768)	(73)	(442,036)	(6,488)	(448,525)
Balance at end of period	55,482	6,252,463	-	6,252,463	(1,088,396)	(1,088,396)	(284)	5,219,265	-	5,219,265

For the fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity								Share award rights	Total net assets
	Share capital	Capital surplus			Retained earnings		Treasury shares	Total shareholders' equity		
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings: Retained earnings brought forward	Total retained earnings				
Balance at beginning of period	55,482	6,252,463	-	6,252,463	(1,088,396)	(1,088,396)	(284)	5,219,265	-	5,219,265
Changes during period										
Issuance of new shares	14,257	14,257		14,257				28,515		28,515
Loss					(357,147)	(357,147)		(357,147)		(357,147)
Purchase of treasury shares							(362)	(362)		(362)
Net changes in items other than shareholders' equity									9,756	9,756
Total changes during period	14,257	14,257	-	14,257	(357,147)	(357,147)	(362)	(328,994)	9,756	(319,238)
Balance at end of period	69,740	6,266,721	-	6,266,721	(1,445,543)	(1,445,543)	(646)	4,890,271	9,756	4,900,027

Non-consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Loss before income taxes	(443,547)	(356,736)
Depreciation	98,792	98,223
Impairment losses	-	5,841
Share-based payment expenses	(2,683)	11,401
Increase (decrease) in provision for bonuses	6,262	129
Increase (decrease) in provision for performance-linked incentive compensation	(2,696)	5,721
Increase (decrease) in allowance for doubtful accounts	26,620	(54,314)
Increase (decrease) in provision for head office relocation expense	-	2,574
Interest and dividend income	(5,720)	(16,704)
Interest expenses	92	12
Foreign exchange losses (gains)	(2,835)	1,021
Loss on valuation of shares of subsidiaries and associates	-	1,363
Decrease (increase) in trade receivables	16,485	48,005
Decrease (increase) in inventories	27,043	(75,401)
Decrease (increase) in long-term prepaid expenses	(220,059)	(109,673)
Increase (decrease) in trade payables	(12,894)	(18,616)
Decrease (increase) in other current assets	42,881	(55,322)
Increase (decrease) in other current liabilities	(33,719)	28,094
Other, net	918	1,279
Subtotal	(505,057)	(483,099)
Interest and dividends received	2,434	5,822
Interest paid	(92)	-
Income taxes paid	(4,107)	(3,800)
Net cash provided by (used in) operating activities	(506,823)	(481,077)
Cash flows from investing activities		
Purchase of property, plant and equipment	(167,320)	(730,896)
Purchase of intangible assets	(896)	(579)
Payments for retirement of property, plant and equipment	(145)	(419)
Short-term loan advances	-	(11,970)
Proceeds from collection of short-term loans receivable	12,000	11,970
Long-term loan advances	(375,331)	(146,695)
Payments of leasehold and guarantee deposits	(37,200)	(8,409)
Other, net	288	318
Net cash provided by (used in) investing activities	(568,605)	(886,682)
Cash flows from financing activities		
Proceeds from long-term borrowings	-	330,000
Repayments of long-term borrowings	(8,651)	-
Proceeds from issuance of shares	-	26,870
Other, net	(861)	(1,157)
Net cash provided by (used in) financing activities	(9,512)	355,712
Effect of exchange rate change on cash and cash equivalents	2,835	(1,021)
Net increase (decrease) in cash and cash equivalents	(1,082,105)	(1,013,068)
Cash and cash equivalents at beginning of period	4,836,530	3,754,424
Cash and cash equivalents at end of period	3,754,424	2,741,356