



## Non-consolidated Financial Results for the Nine Months Ended December 31, 2021 [Japanese GAAP]

February 10, 2022

Company name: QD Laser, Inc.

Stock exchange listing: Tokyo

Code number: 6613

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

Representative: Mitsuru Sugawara

Contact: Shinji Konoya

Phone: 044(333)3338

President and Chief Executive Officer

Chief Financial Officer

Scheduled date of filing quarterly securities report: February 10, 2022

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, 2021 (April 01, 2021 to December 31, 2021)

#### (1) Non-consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2021	815	34.6	(380)	-	(378)	-	(363)	-
December 31, 2020	605	-	(493)	-	(537)	-	(699)	-

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2021	(10.46)	-
December 31, 2020	(27.83)	-

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

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of December 31, 2021	4,196	3,646	86.5
March 31, 2021	4,675	3,808	81.5

(Reference) Equity: As of December 31, 2021: ¥ 3,631 million

As of March 31, 2021: ¥ 3,808 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, 2021	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2022	-	0.00	-		
Fiscal year ending March 31, 2022 (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, 2022(April 01, 2021 to March 31, 2022)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	1,097	22.6	(549)	-	(516)	-	(502)	-	(14.34)

(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: Yes

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

3) Changes in accounting estimates: Yes

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, 2021: 35,067,780 shares

March 31, 2021: 34,584,180 shares

2) Total number of treasury shares at the end of the period:

December 31, 2021: 80 shares

March 31, 2021: 80 shares

3) Average number of shares during the period:

Nine months ended December 31, 2021: 34,758,967 shares

Nine months ended December 31, 2020: 25,132,380 shares

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

(Thousand yen)

	As of March 31,2021	As of December 31,2021
<b>Assets</b>		
Current assets		
Cash and deposits	3,224,311	2,640,099
Accounts receivable - trade	225,970	212,788
Merchandise and finished goods	261,265	334,141
Work in process	161,047	160,084
Raw materials and supplies	382,802	431,464
Accounts receivable - other	82,688	59,256
Prepaid expenses	11,627	16,541
Short-term loans receivable	-	42,940
Other	97	2,821
Total current assets	4,349,812	3,900,137
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings, net	192,569	179,928
Machinery and equipment, net	60,076	72,953
Tools, furniture and fixtures, net	5,433	3,614
Leased assets, net	4,221	2,680
Construction in progress	26,400	-
Total property, plant and equipment	288,701	259,177
Intangible assets		
Patent right	-	2,990
Trademark right	2,573	2,268
Software	5,268	3,752
Leased assets	2,964	1,976
Total intangible assets	10,806	10,988
Investments and other assets		
Shares of subsidiaries and associates	3,372	3,372
Guarantee deposits	22,415	22,415
Other	40	40
Total investments and other assets	25,827	25,827
Total non-current assets	325,335	295,992
Total assets	4,675,147	4,196,130

(Thousand yen)

	As of March 31,2021	As of December 31,2021
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	218,308	164,633
Current portion of long-term borrowings	257,964	174,724
Lease obligations	3,744	3,836
Accounts payable - other	133,381	67,991
Accrued expenses	4,898	10,972
Income taxes payable	4,415	13,037
Deposits received	3,245	7,700
Provision for bonuses	51,238	29,416
Asset retirement obligations	-	7,551
Other	13,559	14,660
Total current liabilities	690,754	494,524
Non-current liabilities		
Long-term borrowings	107,392	18,656
Lease obligations	4,355	1,467
Deferred tax liabilities	4,675	4,413
Asset retirement obligations	59,338	30,406
Total non-current liabilities	175,762	54,943
Total liabilities	866,517	549,467
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,242,753	2,335,798
Capital surplus	4,726,525	4,819,569
Retained earnings	(3,160,522)	(3,524,117)
Treasury shares	(126)	(126)
Total shareholders' equity	3,808,629	3,631,124
Share acquisition rights	-	15,538
Total net assets	3,808,629	3,646,662
Total liabilities and net assets	4,675,147	4,196,130

Quarterly Non-consolidated Statements of Income

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

(Thousand yen)

	For the nine months ended December 31,2020	For the nine months ended December 31,2021
Net sales	605,541	815,288
Cost of sales	398,538	570,524
Gross profit	207,003	244,763
Selling, general and administrative expenses	700,679	625,332
Operating loss	(493,676)	(380,569)
Non-operating income		
Interest income	239	54
Foreign exchange gains	-	13,477
Subsidy income	-	6,126
Gain on sale of scraps	328	-
Other	274	24
Total non-operating income	842	19,683
Non-operating expenses		
Interest expenses	4,131	2,071
Foreign exchange losses	26,417	-
Share issuance costs	-	11,953
Financing expenses	-	2,250
Rental expenses	-	1,087
Other	13,866	264
Total non-operating expenses	44,415	17,627
Ordinary loss	(537,249)	(378,514)
Extraordinary income		
Gain on reversal of asset retirement obligations	-	21,397
Total extraordinary income	-	21,397
Extraordinary losses		
Impairment losses	161,282	3,582
Total extraordinary losses	161,282	3,582
Loss before income taxes	(698,531)	(360,699)
Income taxes - current	2,230	3,157
Income taxes - deferred	(1,089)	(262)
Total income taxes	1,140	2,895
Loss	(699,671)	(363,594)