



## Non-consolidated Financial Results for the Six Months Ended September 30, 2022 [Japanese GAAP]

November 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: November 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: Yes

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

### 1. Non-consolidated Financial Results for the Six Months Ended September 30, 2022 (April 01, 2022 to September 30, 2022)

#### (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	%
Six months ended September 30, 2022	477	(12.8)	(288)	-	(267)	-	(269)	-
September 30, 2021	547	61.1	(276)	-	(276)	-	(260)	-

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2022	(7.53)	-
September 30, 2021	(7.52)	-

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

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of September 30, 2022	3,760	3,366	89.2
March 31, 2022	4,018	3,583	88.9

(Reference) Equity: As of September 30, 2022: ¥ 3,353 million

As of March 31, 2022: ¥ 3,570 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, 2022	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2023	-	0.00			
Fiscal year ending March 31, 2023 (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, 2023(April 01, 2022 to March 31, 2023)

(% 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	1,277	16.0	(567)	-	(558)	-	(562)	-	(15.73)

(Note) Revision to the financial results forecast announced most recently: No

\* 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: 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):

September 30, 2022: 35,904,880 shares

March 31, 2022: 35,755,180 shares

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

September 30, 2022: 206 shares

March 31, 2022: 86 shares

3) Average number of shares during the period:

Six months ended September 30, 2022: 35,825,952 shares

Six months ended September 30, 2021: 34,658,000 shares

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

(Thousand yen)

	As of March 31,2022	As of September 30,2022
<b>Assets</b>		
Current assets		
Cash and deposits	2,821,052	2,675,758
Accounts receivable - trade	282,514	217,055
Merchandise and finished goods	281,550	245,102
Work in process	72,002	74,748
Raw materials and supplies	158,017	211,244
Accounts receivable - other	79,166	39,879
Prepaid expenses	16,107	14,159
Short-term loans receivable	19,000	12,000
Other	6	421
Total current assets	3,729,418	3,490,370
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings, net	175,714	163,947
Machinery and equipment, net	63,665	51,904
Tools, furniture and fixtures, net	12,517	20,016
Leased assets, net	2,167	1,140
Total property, plant and equipment	254,065	237,008
Intangible assets		
Patent right	2,887	2,681
Trademark right	2,167	1,963
Software	2,054	1,922
Leased assets	1,647	988
Total intangible assets	8,756	7,556
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	288,649	270,392
Total assets	4,018,067	3,760,762

(Thousand yen)

	As of March 31,2022	As of September 30,2022
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	143,475	151,500
Current portion of long-term borrowings	91,404	8,004
Lease liabilities	3,867	2,437
Accounts payable - other	61,103	72,762
Accrued expenses	4,489	5,578
Income taxes payable	25,879	22,225
Deposits received	2,873	3,300
Provision for bonuses	45,159	42,311
Other	5,088	39,630
Total current liabilities	383,341	347,751
Non-current liabilities		
Long-term borrowings	15,988	11,986
Lease liabilities	488	-
Deferred tax liabilities	4,326	4,060
Asset retirement obligations	30,429	30,500
Total non-current liabilities	51,232	46,546
Total liabilities	434,573	394,298
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,564,185	2,590,582
Capital surplus	5,047,956	5,074,354
Retained earnings	(4,041,490)	(4,311,245)
Treasury shares	(129)	(198)
Total shareholders' equity	3,570,522	3,353,492
Share acquisition rights	12,971	12,971
Total net assets	3,583,494	3,366,464
Total liabilities and net assets	4,018,067	3,760,762

Quarterly Non-consolidated Statements of Income

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

(Thousand yen)

	For the six months ended September 30,2021	For the six months ended September 30,2022
Net sales	547,408	477,327
Cost of sales	389,608	335,823
Gross profit	157,800	141,503
Selling, general and administrative expenses	434,495	429,853
Operating loss	(276,695)	(288,349)
Non-operating income		
Interest income	22	199
Foreign exchange gains	4,402	22,605
Other	166	506
Total non-operating income	4,592	23,311
Non-operating expenses		
Interest expenses	1,512	427
Share issuance costs	-	938
Financing expenses	1,500	1,500
Rental expenses	1,087	-
Other	473	12
Total non-operating expenses	4,573	2,878
Ordinary loss	(276,677)	(267,915)
Extraordinary income		
Gain on reversal of asset retirement obligations	21,449	-
Total extraordinary income	21,449	-
Extraordinary losses		
Impairment losses	3,582	-
Total extraordinary losses	3,582	-
Loss before income taxes	(258,810)	(267,915)
Income taxes - current	2,105	2,105
Income taxes - deferred	(174)	(265)
Total income taxes	1,930	1,839
Loss	(260,740)	(269,754)

Quarterly Non-consolidated Statements of Cash Flows

(Thousand yen)

	For the six months ended September 30,2021	For the six months ended September 30,2022
<b>Cash flows from operating activities</b>		
Loss before income taxes	(258,810)	(267,915)
Depreciation	23,890	30,041
Impairment losses	3,582	-
Increase (decrease) in provision for bonuses	(2,890)	(2,847)
Interest and dividend income	(22)	(199)
Interest expenses	1,512	427
Foreign exchange losses (gains)	(3,710)	(1,636)
Share issuance costs	-	938
Gain on reversal of asset retirement obligations	(21,449)	-
Decrease (increase) in trade receivables	(4,335)	65,458
Decrease (increase) in inventories	(86,797)	(19,524)
Increase (decrease) in trade payables	(7,026)	8,025
Decrease (increase) in other current assets	37,666	40,811
Increase (decrease) in other current liabilities	(45,120)	30,110
Other, net	1,399	(15)
Subtotal	(362,112)	(116,326)
Interest and dividends received	22	199
Interest paid	(1,508)	(418)
Income taxes paid	(4,415)	(4,210)
Subsidies received	7,946	4,488
Net cash provided by (used in) operating activities	(360,067)	(116,267)
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(35,976)	(310)
Short-term loan advances	-	(30,940)
Proceeds from collection of short-term loans receivable	-	37,940
Net cash provided by (used in) investing activities	(35,976)	6,690
<b>Cash flows from financing activities</b>		
Repayments of long-term borrowings	(128,982)	(87,402)
Proceeds from issuance of shares	89,395	52,039
Repayments of lease liabilities	(1,856)	(1,918)
Other, net	-	(71)
Net cash provided by (used in) financing activities	(41,443)	(37,352)
Effect of exchange rate change on cash and cash equivalents	3,710	1,636
Net increase (decrease) in cash and cash equivalents	(433,776)	(145,293)
Cash and cash equivalents at beginning of period	3,224,311	2,821,052
Cash and cash equivalents at end of period	2,790,535	2,675,758