



Non-consolidated Financial Results for the Three Months Ended June 30, 2023 [Japanese GAAP]

August 10, 2023

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

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Chief Financial Officer

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Scheduled date of filing quarterly securities report: August 10, 2023

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 Three Months Ended June 30, 2023 (April 1, 2023 to June 30, 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	%
Three months ended June 30, 2023	255	19.9	(126)	-	(130)	-	(131)	-
June 30, 2022	213	(4.3)	(163)	-	(148)	-	(149)	-

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	(3.16)	-
June 30, 2022	(4.18)	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	6,499	6,094	93.7
March 31, 2023	4,918	4,439	90.1

(Reference) Equity: As of June 30, 2023: ¥ 6,091 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	-				
Fiscal year ending March 31, 2024 (Forecast)		0.00	-	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	1,446	24.8	(559)	-	(577)	-	(582)	-	(15.11)

(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: 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):

June 30, 2023: 41,527,080 shares

March 31, 2023: 38,525,780 shares

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

June 30, 2023: 206 shares

March 31, 2023: 206 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2023: 41,516,441 shares

Three months ended June 30, 2022: 35,782,662 shares

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

(Thousands of yen)

	As of March 31, 2023	As of June 30, 2023
Assets		
Current assets		
Cash and deposits	3,581,034	5,257,023
Accounts receivable - trade	380,077	275,241
Merchandise and finished goods	225,739	233,983
Work in process	78,578	91,066
Raw materials and supplies	239,426	274,591
Accounts receivable - other	78,756	26,500
Prepaid expenses	9,372	19,179
Short-term loans receivable	23,970	12,000
Other	557	1,033
Total current assets	4,617,513	6,190,621
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings, net	145,499	160,703
Machinery and equipment, net	45,342	60,413
Tools, furniture and fixtures, net	51,913	54,674
Leased assets, net	113	0
Construction in progress	24,029	297
Total property, plant and equipment	266,897	276,088
Intangible assets		
Patent right	2,475	2,371
Trademark right	1,760	1,659
Software	2,231	1,819
Leased assets	329	0
Total intangible assets	6,796	5,850
Investments and other assets		
Shares of subsidiaries and associates	4,735	4,735
Guarantee deposits	22,415	22,415
Other	40	207
Total investments and other assets	27,190	27,358
Total non-current assets	300,885	309,297
Total assets	4,918,398	6,499,918

(Thousands of yen)

	As of March 31, 2023	As of June 30, 2023
Liabilities		
Current liabilities		
Accounts payable - trade	204,834	159,366
Current portion of long-term borrowings	8,004	8,004
Lease liabilities	488	-
Accounts payable - other	134,534	98,807
Accrued expenses	4,495	5,239
Income taxes payable	31,605	1,052
Deposits received	3,369	4,465
Provision for bonuses	44,877	65,342
Provision for performance-linked incentive compensation	1,417	1,137
Other	2,747	24,315
Total current liabilities	436,373	367,730
Non-current liabilities		
Long-term borrowings	7,984	5,983
Provision for performance-linked incentive compensation	-	752
Deferred tax liabilities	3,611	3,550
Asset retirement obligations	30,622	27,724
Total non-current liabilities	42,217	38,010
Total liabilities	478,591	405,740
Net assets		
Shareholders' equity		
Share capital	3,270,235	4,165,164
Capital surplus	5,754,007	6,648,936
Retained earnings	(4,591,869)	(4,722,876)
Treasury shares	(198)	(198)
Total shareholders' equity	4,432,174	6,091,024
Share award rights	-	3,152
Share acquisition rights	7,632	-
Total net assets	4,439,807	6,094,177
Total liabilities and net assets	4,918,398	6,499,918

Quarterly Non-consolidated Statements of Income

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

(Thousands of yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Net sales	213,438	255,932
Cost of sales	157,381	166,113
Gross profit	56,057	89,818
Selling, general and administrative expenses	219,472	216,765
Operating loss	(163,415)	(126,946)
Non-operating income		
Interest income	43	44
Foreign exchange gains	15,565	7,823
Other	422	95
Total non-operating income	16,030	7,962
Non-operating expenses		
Interest expenses	274	83
Share issuance costs	172	10,198
Financing expenses	750	750
Other	10	-
Total non-operating expenses	1,207	11,032
Ordinary loss	(148,593)	(130,015)
Loss before income taxes	(148,593)	(130,015)
Income taxes - current	1,052	1,052
Income taxes - deferred	(87)	(61)
Total income taxes	965	991
Loss	(149,558)	(131,007)