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November 12, 2026

Non-consolidated Financial Results for the Six Months Ended September 30, 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: Kuwabara Masaru Administrative Department Executive Officer General Manager
Telephone: +81-45-900-6905

Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: -
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 six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	916	45.2	(34)	-	(34)	-	425	-
September 30, 2025	631	12.9	(169)	-	(162)	-	(163)	-

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	10.12	9.90
September 30, 2025	(3.92)	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	6,475	5,518	85.0
March 31, 2026	5,565	4,900	87.9

Reference: Equity

As of September 30, 2026: ¥ 5,503 million
As of March 31, 2026: ¥ 4,890 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)			-	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	-	441	-	10.52

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

(1) Adoption of accounting treatment specific to the preparation of semi-annual non-consolidated financial statements: Yes

(2) 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

(3) Number of issued shares (common shares)

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

As of September 30, 2026	42,326,441 shares
As of March 31, 2026	41,840,875 shares

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

As of September 30, 2026	1,248 shares
As of March 31, 2026	829 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	42,059,244 shares
Six months ended September 30, 2025	41,762,049 shares

* Semi-annual financial results reports are exempt from review 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.

Semi-annual Non-consolidated Financial Statements and Primary Notes

Semi-annual Non-consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	2,741,356	3,230,438
Accounts receivable - trade	267,192	317,020
Merchandise and finished goods	161,619	153,006
Work in process	95,788	140,157
Raw materials and supplies	273,398	292,182
Advance payments to suppliers	11,330	58,363
Accounts receivable - other	94,407	27,960
Prepaid expenses	30,479	32,224
Current portion of guarantee deposits	22,415	-
Other	2,038	2,048
Allowance for doubtful accounts	(1,345)	(1,676)
Total current assets	3,698,681	4,251,724
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings, net	24,575	677,621
Machinery and equipment, net	142,611	234,318
Tools, furniture and fixtures, net	5,765	8,979
Construction in progress	775,276	382,309
Total property, plant and equipment	948,229	1,303,228
Intangible assets	4,081	3,429
Investments and other assets		
Shares of subsidiaries and associates	3,372	3,372
Long-term loans receivable	536,194	543,118
Long-term prepaid expenses	329,733	324,753
Guarantee deposits	45,609	45,609
Other	40	40
Total investments and other assets	914,948	916,893
Total non-current assets	1,867,259	2,223,550
Total assets	5,565,940	6,475,275

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	111,351	77,866
Current portion of long-term borrowings	41,250	74,000
Accounts payable - other	99,803	67,270
Accrued expenses	4,545	5,968
Income taxes payable	1,247	2,069
Deposits received	4,564	2,754
Provision for bonuses	49,875	51,872
Provision for performance-linked incentive compensation	4,482	2,111
Provision for head office relocation expenses	2,574	-
Asset retirement obligations	28,463	-
Other	-	8,555
Total current liabilities	348,158	292,468
Non-current liabilities		
Long-term borrowings	288,750	622,250
Long-term accrued expenses	10,285	22,628
Provision for performance-linked incentive compensation	2,438	-
Deferred tax liabilities	1,034	1,034
Asset retirement obligations	15,245	18,865
Total non-current liabilities	317,754	664,778
Total liabilities	665,913	957,246
Net assets		
Shareholders' equity		
Share capital	69,740	78,700
Capital surplus	6,266,721	5,001,187
Retained earnings	(1,445,543)	425,558
Treasury shares	(646)	(1,446)
Total shareholders' equity	4,890,271	5,503,999
Share award rights	9,756	14,028
Total net assets	4,900,027	5,518,028
Total liabilities and net assets	5,565,940	6,475,275

Semi-annual Non-consolidated Statement of Income

(Thousands of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	631,591	916,957
Cost of sales	361,761	493,195
Gross profit	269,829	423,761
Selling, general and administrative expenses	439,398	458,695
Operating loss	(169,569)	(34,933)
Non-operating income		
Interest income	7,478	10,218
Foreign exchange gains	650	-
Other	110	491
Total non-operating income	8,239	10,710
Non-operating expenses		
Interest expenses	-	4,904
Foreign exchange losses	-	1,961
Share issuance costs	601	2,515
Financing expenses	376	376
Provision of allowance for doubtful accounts	-	330
Other	419	349
Total non-operating expenses	1,396	10,437
Ordinary loss	(162,726)	(34,661)
Extraordinary income		
Gain on sales of intangible assets	-	500,000
Total extraordinary income	-	500,000
Extraordinary losses		
Head office relocation expenses	-	37,350
Impairment losses	-	360
Total extraordinary losses	-	37,711
Profit (loss) before income taxes	(162,726)	427,627
Income taxes	1,107	2,069
Profit (loss)	(163,834)	425,558

Semi-annual Non-consolidated Statement of Cash Flows

(Thousands of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit (loss) before income taxes	(162,726)	427,627
Depreciation	49,316	43,320
Impairment losses	-	360
Share-based payment expenses	3,514	6,387
Increase (decrease) in provision for bonuses	1,314	1,997
Increase (decrease) in provision for performance-linked incentive compensation	2,212	(4,810)
Increase (decrease) in allowance for doubtful accounts	(2,420)	330
Increase (decrease) in provision for head office relocation expense	-	(2,574)
Interest and dividend income	(7,478)	(10,218)
Interest expenses	-	4,904
Foreign exchange losses (gains)	274	(1,451)
Loss (gain) on sale of intangible assets	-	(500,000)
Decrease (increase) in trade receivables	39,446	(49,828)
Decrease (increase) in inventories	(44,610)	(54,539)
Decrease (increase) in long-term prepaid expenses	-	4,979
Increase (decrease) in trade payables	(43,636)	(33,484)
Decrease (increase) in other current assets	25,360	17,658
Increase (decrease) in other current liabilities	(27,759)	8,997
Other, net	1,107	(2,554)
Subtotal	(166,084)	(142,896)
Interest and dividends received	3,042	3,293
Interest paid	-	(4,917)
Income taxes paid	(3,800)	(1,247)
Net cash provided by (used in) operating activities	(166,842)	(145,767)
Cash flows from investing activities		
Purchase of property, plant and equipment	(10,721)	(416,203)
Payments for retirement of property, plant and equipment	(419)	-
Purchase of intangible assets	(579)	-
Proceeds from sale of intangible assets	-	500,000
Payments for asset retirement obligations	-	(23,124)
Short-term loan advances	-	(20,100)
Proceeds from collection of short-term loans receivable	-	20,100
Payments of leasehold and guarantee deposits	(8,409)	-
Proceeds from refund of leasehold and guarantee deposits	-	22,415
Other, net	100	-
Net cash provided by (used in) investing activities	(20,029)	83,087
Cash flows from financing activities		
Proceeds from long-term borrowings	-	380,000
Repayments of long-term borrowings	-	(13,750)
Proceeds from issuance of shares	-	186,855
Other, net	(616)	(2,794)
Net cash provided by (used in) financing activities	(616)	550,310
Effect of exchange rate change on cash and cash equivalents	(274)	1,451
Net increase (decrease) in cash and cash equivalents	(187,762)	489,081
Cash and cash equivalents at beginning of period	3,754,424	2,741,356

Cash and cash equivalents at end of period	3,566,662	3,230,438