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February 12, 2026

Non-consolidated Financial Results for the Nine Months Ended December 31, 2025 (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

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Managing Executive Officer General Manager of Corporate Planning Office

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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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	983	6.3	(224)	-	(207)	-	(223)	-
December 31, 2024	925	2.3	(333)	-	(326)	-	(328)	-
		Basic earnings per share				Diluted earnings per share		
		Yen		Yen				
Nine months ended			(5.35)				-	
December 31, 2025			(7.86)				-	
December 31, 2024								

(2) Non-consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio
	Millions of yen		Millions of yen		%
As of					
December 31, 2025	5,229		5,000		95.5
March 31, 2025	5,505		5,219		94.8

Reference: Equity

As of December 31, 2025: ¥ 4,997 million
As of March 31, 2025: ¥ 5,219 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, 2025	-	0.00	-	0.00	0.00
Fiscal year ending					
March 31, 2026	-	0.00	-		
Fiscal year ending					
March 31, 2026				0.00	0.00
(Forecast)					

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Non-consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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	1,387	6.0	(411)	-	(401)	-	(445)	-	(10.67)

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

*** Notes**

(1) Adoption of accounting treatment specific to the preparation of quarterly 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 December 31, 2025	41,764,675 shares
As of March 31, 2025	41,761,392 shares

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

As of December 31, 2025	482 shares
As of March 31, 2025	401 shares

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

Nine months ended December 31, 2025	41,762,765 shares
Nine months ended December 31, 2024	41,756,580 shares

* Review of the Japanese-language originals of the attached quarterly non-consolidated financial statements by certified public accountants or an audit firm: None

* 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.

Quarterly Non-consolidated Financial Statements and Primary Notes

Quarterly Non-consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	3,754,424	3,070,111
Accounts receivable - trade	315,198	265,747
Merchandise and finished goods	157,139	188,719
Work in process	93,792	104,140
Raw materials and supplies	207,051	219,779
Accounts receivable - other	40,097	40,515
Prepaid expenses	16,392	34,588
Current portion of guarantee deposits	-	22,415
Other	26,443	15,420
Allowance for doubtful accounts	(55,660)	(53,240)
Total current assets	4,554,880	3,908,199
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings, net	82,313	39,007
Machinery and equipment, net	175,113	150,136
Tools, furniture and fixtures, net	9,076	7,187
Construction in progress	16,638	206,307
Total property, plant and equipment	283,141	402,639
Intangible assets	4,779	4,408
Investments and other assets		
Shares of subsidiaries and associates	4,735	4,735
Long-term loans receivable	378,617	532,765
Long-term prepaid expenses	220,059	331,540
Guarantee deposits	59,615	45,609
Other	40	40
Total investments and other assets	663,066	914,691
Total non-current assets	950,987	1,321,739
Total assets	5,505,868	5,229,939

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	129,968	79,703
Accounts payable - other	40,998	49,325
Accrued expenses	5,085	8,939
Income taxes payable	3,800	2,850
Deposits received	5,004	16,602
Provision for bonuses	49,745	31,469
Provision for performance-linked incentive compensation	1,200	3,863
Asset retirement obligations	-	28,370
Other	20,293	2,051
Total current liabilities	<u>256,096</u>	<u>223,176</u>
Non-current liabilities		
Long-term accrued expenses	-	4,114
Provision for performance-linked incentive compensation	-	844
Deferred tax liabilities	1,871	682
Asset retirement obligations	28,635	546
Total non-current liabilities	<u>30,506</u>	<u>6,186</u>
Total liabilities	<u>286,602</u>	<u>229,363</u>
Net assets		
Shareholders' equity		
Share capital	55,482	55,482
Capital surplus	6,252,463	6,253,877
Retained earnings	(1,088,396)	(1,311,851)
Treasury shares	(284)	(309)
Total shareholders' equity	<u>5,219,265</u>	<u>4,997,199</u>
Share award rights	-	3,376
Total net assets	<u>5,219,265</u>	<u>5,000,576</u>
Total liabilities and net assets	<u>5,505,868</u>	<u>5,229,939</u>

Quarterly Non-consolidated Statement of Income
For the Nine-Month Period December 31, 2025

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	925,566	983,796
Cost of sales	597,803	549,115
Gross profit	327,762	434,681
Selling, general and administrative expenses	660,823	658,874
Operating loss	(333,060)	(224,193)
Non-operating income		
Interest income	2,220	10,495
Foreign exchange gains	11,773	5,527
Other	296	2,257
Total non-operating income	14,289	18,280
Non-operating expenses		
Interest expenses	86	-
Share issuance costs	692	664
Financing expenses	7,015	565
Loss on retirement of non-current assets	145	419
Total non-operating expenses	7,939	1,649
Ordinary loss	(326,710)	(207,562)
Extraordinary losses		
Head office relocation expenses	-	14,231
Total extraordinary losses	-	14,231
Loss before income taxes	(326,710)	(221,793)
Income taxes - current	2,850	2,850
Income taxes - deferred	(1,188)	(1,188)
Total income taxes	1,661	1,661
Loss	(328,371)	(223,454)