



# Financial Results Briefing of FY2025

QD Laser, Inc.  
May 2026

# Message from CEO

We are pleased to present QD Laser, Inc.'s financial results presentation for FY2025 (April 2025 to March 2026). For the fiscal year ended March 2026, net sales amounted to ¥1,372 million (up ¥63 million year-on-year), and operating loss improved to ¥326 million (an improvement of ¥119 million year-on-year). As a result, we achieved continued growth in both sales and earnings, exceeding the earnings plan announced at the beginning of the fiscal year.

In the Laser Device business, although some products experienced lower sales, the order backlog at the end of the fiscal year reached a record high level, indicating that we continue to firmly capture the growth trend. In the Visual Information Device business, profitability improved significantly through the ongoing transformation of the business structure centered on B2B operations.

We believe that the foundation for establishing the stable earnings base outlined in our Mid-Term Management Plan is steadily taking shape. For the FY2026, we forecast net sales of ¥1,850 million and operating profit of ¥3 million. EBITDA, which represents cash flow generated from business operations, is expected to reach ¥114 million, marking the first time since the Company's founding that both operating profit and EBITDA will turn positive.

# Message from CEO

The Laser Device business will continue to drive growth in both sales and profitability by strengthening its sales and production capabilities, while accelerating initiatives aimed at securing mass-production orders for Quantum Dots products.

The Visual Information Device business is renamed the Laser Optical Solutions business. Centered on B2B operations such as contract development services, the business will establish a stable revenue base while also advancing initiatives for the new retinal projection device under carefully controlled risk management.

Through these efforts, we plan to achieve company-wide operating profitability and accelerate initiatives for further growth.

April 2026 marked the 20th anniversary of our founding, and all company operations have now relocated to our new site in Yokohama, marking a fresh new start for the entire organization. Positioning this fiscal year as a milestone year, all employees will work together as one toward achieving our next stage of growth. We sincerely appreciate your continued support for QD Laser, Inc.

**Kiyoshi Okubo**  
President & CEO

01 Financial Result for FY2025

02 Business Summary

03 Governance

04 Company Profile

05 Terminology

# QD Laser | FY2025 Earnings Results

**Year-on-year growth in sales and profitability,  
backed by a stable earnings foundation.**

Continued sales growth in the Laser Device business and significant profit improvement in the Visual Information Device business

	Sales	OP	EBITDA <sup>*1</sup>
Overall	<b>¥1.37billion</b>	<b>-¥330million</b>	<b>-¥230million</b>
YoY	<b>+¥60million (+5%)</b>	<b>+¥120million (+27%)</b>	—

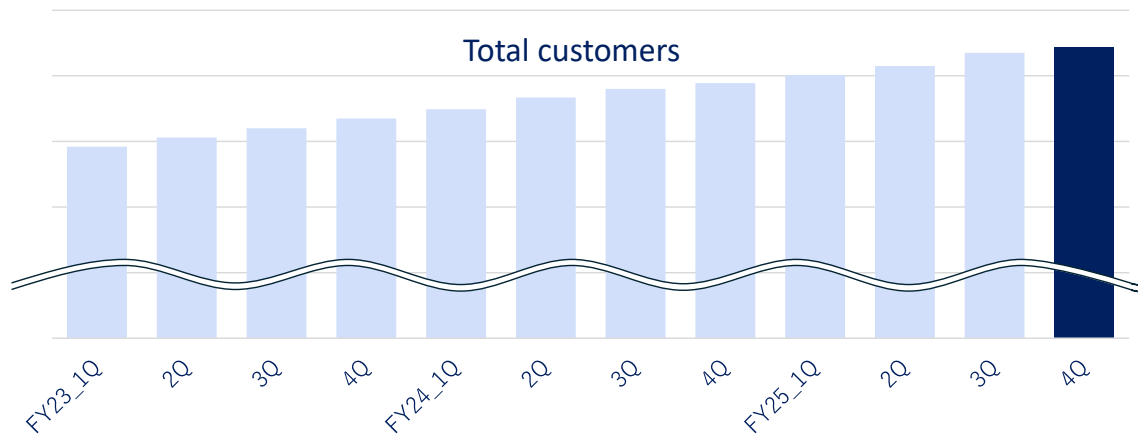
LD Division	<b>¥1.17billion</b>	<b>¥130million</b>	<ul style="list-style-type: none"><li>• Higher sales YoY, with operating profit exceeding plan by ¥30 million</li><li>• Decision made to introduce new MBE equipment; joint research initiated with ITRI in Taiwan and the University of Tokyo</li></ul>
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VID Division	<b>¥200million</b>	<b>-¥140million</b>	<ul style="list-style-type: none"><li>• Progress made in the transition to a B2B-focused business structure, with operating profit improving by ¥180 million YoY</li><li>• Expansion of contract development projects for optical units for XR glasses</li></ul>
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<sup>\*1</sup> : EBITDA is used as a reference indicator of cash flow generation from operating activities and is calculated by adding depreciation and amortization expenses to operating profit.

# Laser Devise (LD) Division | Stable business foundation

Certified products continued to increase, driving YoY sales growth.



Certified products (as of March 31)

**124** products

## Key Q4 Initiatives

DFB Lasers and Compact Visible Lasers were impacted by customer demand adjustments, while High-power Lasers and Quantum Dot Lasers drove continued YoY sales growth.

# Laser Devise (LD) Division | Pursuing breakthrough growth

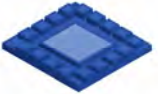
**Demand for Quantum Dot epi wafers remained strong amid active R&D in optical interconnects for AI data centers.**

## Use of quantum dot lasers in semiconductor optical interconnects (CPO)



- ✓ Latest R&D by major global semiconductor companies.
- ✓ A solution for reducing data center power consumption with significant market potential.

### Addressing customers' R&D needs



- ✓ Providing products tailored to customer-required specifications (for R&D use)
- ✓ Enhancing quantum dot laser performance (higher output and multi-wavelength support)

**Accelerating our development speed through the capacity expansion of the facility.**

## Key Q4 Initiatives

Received recurring orders for Quantum Dot epi wafers for R&D use from multiple customers, supporting customer R&D through products tailored to diverse requirements, and launched a joint R&D project on Quantum Dot comb lasers with ITRI in Taiwan and the University of Tokyo.

Customers advancing R&D for data center applications among our key Quantum Dot epi wafer customers

**Major global semiconductor companies etc.**

**6 companies** (FY2025)

### Recurring orders

- Recurring orders for Quantum Dot epi wafers for R&D use from multiple customers.
- Providing products tailored to customer requirements.

# VID Division | Business structure transformation toward profitability

## Advancing a B2B-focused business transformation and initiatives toward profitability.

Retinal projection units for XR glasses etc.

**Continued joint development of Retinal Projection for XR glasses with domestic customers.**

- Joint development of optical units with eye tracking and meta-optics.

New Retinal Projection devices

**Launch of test marketing in Japan for the smartphone-mounted Retinal Projection device 'RETISSA® VIEWCLEAR'.**

- Launched in May 2026 (Leveraging crowdfunding)

Optical units for industry use (Laser + MEMS)

**Expanding proposal activities for Optical Unit products (laser + MEMS, lens units).**

- Customer proposals for 3D scanning, LiDAR, and multi-wavelength modules.

**Exploration of new Retinal Projection applications.**

- Broad exploration of new applications utilizing retinal projection optical units.

Ongoing evaluation of new initiatives, including medical applications

**Evaluation of medical device applications such as automated perimeters and refractometers.**

- Initiated evaluation and partner exploration for medical device applications utilizing retinal projection and optical technologies.



### Key Q4 Initiatives

Continued joint development for XR glasses with new technologies.

Established a launch scheme for new Retinal Projection products in Japan.

Expanding proposals for industrial applications of Optical Units and Multi-wavelength Modules.

# QD Laser | Initiatives for Growth

## Progress made in launching the new Totsuka site and building a foundation for mass production.

### 01 Relocation to and launch of the new site.

- Launch of the new sites (Head Office and Yokohama Totsuka Site).
  - Head Office (LD Division / HQ):Dedicated three-story building with total floor space of 1,529.51m<sup>2</sup>, consolidating in-house production facilities.
  - Yokohama-Totsuka Site (LS Division\*):Dedicated site for the Laser & Optical Solutions Division located in the Hakkou Building in the Totsuka area.



Head office  
(Laser Device Division · Corporate)



Yokohama-Totsuka Site  
(Laser Optical Solution Division \*)

### 02 Capacity enhancement for mass production readiness.

- Installation of inspection equipment for mass production and began strengthening the production base.
  - Installed and launched new facilities in the head office clean room in preparation for future capacity expansion, including new MBE systems.



\* In April 2026, the “Visual Information Device (VID) Division” was renamed the “Laser & Optical Solutions (LS) Division.”

# 01

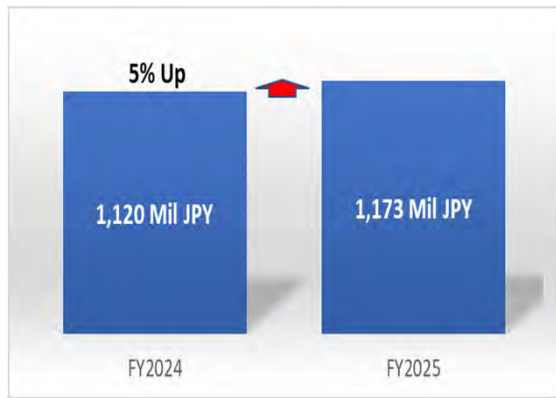
Financial Results for FY2025

# Financial Results Highlights for FY2025 vs FY2024

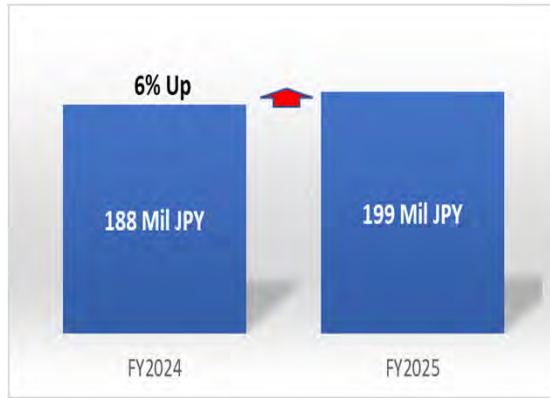
- 01 LD business sales increased 5% YoY to ¥1,173 million, while VID business sales increased 6% YoY to ¥199 million, resulting in company-wide sales growth of 5% YoY to ¥1,372 million.

LD business sales increased 5% overall, driven by growth in high-power lasers and quantum dot lasers, despite declines in DFB lasers and compact visible lasers. VID business sales increased 6% due to growth in contract development projects.

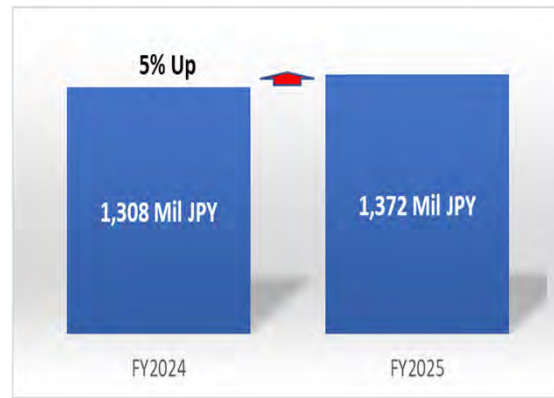
## LD sales



## VID sales



## Company-wide sales

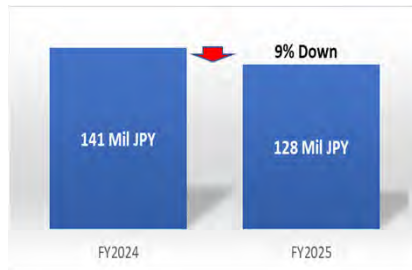


# Financial Results Highlights for FY2025 vs FY2024

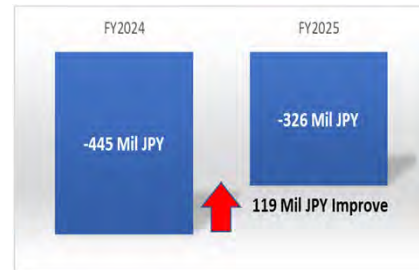
## 02 Company-wide operating loss improved by ¥119 million (27%) YoY, while LD business operating profit decreased 9% YoY to ¥128 million.

In the LD business, operating profit decreased 9% YoY to ¥128 million due to higher SG&A expenses, mainly increased R&D costs, despite higher sales (in line with the earnings forecast). In the VID business, operating loss improved by ¥175 million YoY to ¥135 million, supported by higher gross profit from increased sales and the absence of inventory valuation losses recorded in the previous fiscal year, as well as lower SG&A expenses. As a result, company-wide operating loss improved by ¥119 million YoY to ¥326 million.

LD operating profit



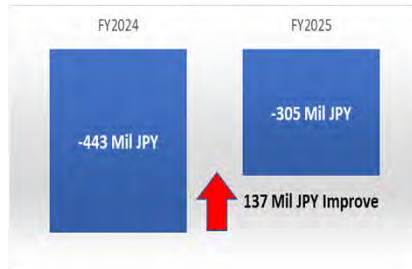
Company-wide operating loss



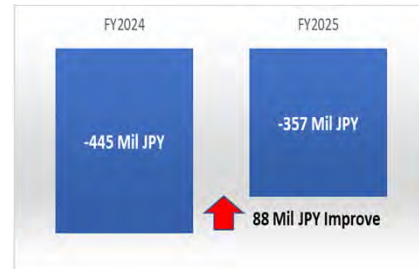
## 03 Ordinary loss improved by ¥137 million (31%) YoY, while net loss improved by ¥88 million (20%) YoY.

Ordinary loss improved by ¥137 million YoY to ¥305 million, exceeding the improvement in operating loss mainly due to increased interest income. Net loss improved by ¥88 million YoY to ¥357 million, with the improvement smaller than that of ordinary loss due to extraordinary losses including relocation-related expenses.

Ordinary loss



Net loss



# Financial Results Highlights for FY2025 vs FY2024

- Higher sales and reduced losses YoY.
- Sales increased YoY, with LD business sales up 5% and VID business sales up 6%, resulting in 5% company-wide sales growth. Operating profit in the LD business decreased 9% YoY to ¥128 million, while the VID business improved by ¥175 million YoY. As a result, company-wide operating loss improved by ¥119 million (27%) YoY. Although the LD business posted lower profit YoY, profit exceeded the earnings forecast.

## Performance Summary

(Million JPY)	FY2025	FY2024	YoY	FY2025 Forecast (1)	vs Forecast (1)	FY2025 Forecast <sup>2</sup> (2)	vs Forecast (2)
Sales	<b>1,372</b>	1,308	+5% (+63)	1,387	-1%	1,372	0%
(LD)	<b>1,173</b>	1,120	+5%	1,247	-6%	1,173	0%
(VID)	<b>199</b>	188	+6%	140	42%	199	0%
Operating Profit or Loss (-)	<b>-326</b>	-445	+119	-411	+85	-326	-
(LD)	<b>128</b>	141	-13	98	+29	128	-
(VID)	<b>-135</b>	-311	+175	-195	+59	-135	-
Ordinary Loss (-)	<b>-305</b>	-443	+137	-401	+95	-305	-
Net Loss (-)	<b>-357</b>	-445	+88	-445	+88	-358	+1



## Sales by Product Group

(Million JPY)	FY2025	FY2024	YOY
DFB Laser	<b>495</b>	526	-6%
Compact Visible Laser	<b>243</b>	257	-5%
High-Power Laser	<b>259</b>	236	+9%
Quantum Dot Laser	<b>174</b>	99	+76%
<b>LD Total</b>	<b>1,173</b>	<b>1,120</b>	<b>+5%</b>
Products	<b>0</b>	29	-97%
NRE	<b>198</b>	155	+28%
Self Check Service <sup>*3</sup>	<b>0</b>	3	-100%
<b>VID Total</b>	<b>199</b>	<b>188</b>	<b>+6%</b>
<b>Grand Total</b>	<b>1,372</b>	<b>1,308</b>	<b>+5%</b>

\*1: Announced on November 13, 2025  
 \*2: Announced on April 30, 2026  
 \*3: Renamed from Health Check Service

# Balance Sheet

Current assets decreased due to lower cash and deposits, while non-current assets increased mainly from higher construction in progress, resulting in a total asset increase of ¥60 million. Total liabilities increased by ¥379 million due mainly to higher accounts payable and long-term borrowings. The equity ratio was 87.9%<sup>\*1</sup> (vs. 94.8% at the previous fiscal year-end).

## Balance Sheet

(million yen)	End of Marc 2026	End of March 2025	YoY
Current Assets	3,698	4,554	-856
Fixed Assets	1,867	950	+916
<b>Total of Assets</b>	<b>5,565</b>	<b>5,505</b>	<b>+60</b>
Current Liabilities	348	256	+92
Fixed Liabilities	317	30	+287
<b>Total of Liabilities</b>	<b>665</b>	<b>286</b>	<b>+379</b>
<b>Net Assets</b>	<b>4,900</b>	<b>5,219</b>	<b>-319</b>
<b>Total Liabilities and Net Assets</b>	<b>5,565</b>	<b>5,505</b>	<b>+60</b>

\*1 : Calculated after deducting stock acquisition rights of ¥9 million from net assets.

# Cash Flow

Cash flow from investing activities decreased by ¥318 million YoY mainly due to expenditures for the acquisition of property, plant and equipment, while cash flow from financing activities increased by ¥365 million YoY mainly due to proceeds from long-term borrowings. As a result, cash and cash equivalents decreased by ¥1,013 million from the end of the previous fiscal year.

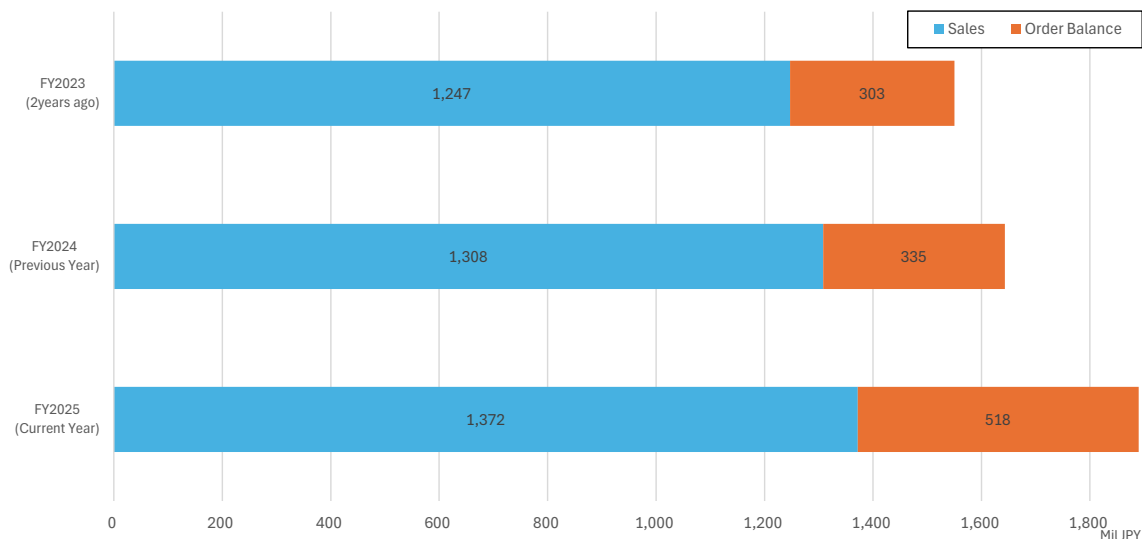
## Cash Flow

(million yen)	FY2025	FY2024	YoY
CF from Operating Activities	<b>-481</b>	-506	+25
CF from Investing Activities	<b>-886</b>	-568	-318
CF from Financing Activities	<b>355</b>	-9	+365
Effect of Exchange Rate Change on Cash and Cash Equivalents	<b>-1</b>	2	-3
Cash and Cash Equivalents Year-end Balance	<b>2,741</b>	3,754	-1,013
EBITDA	<b>-232</b>	-351	+118

# Order Status

Sales continued to grow steadily, with order backlog at the end of March 2026 increased 54% YoY to ¥518 million.

## Three-Year Trends in Sales and Year-End Order Backlog



# DFB Lasers<sup>\*1</sup> : Sales in FY2025

**495 million JPY sales, decreased by 6% year-on-year.**

Orders for light sources for measurement (sensor systems) are booming, despite a decline in demand for precision machining.

- **Micromachining: 138 million JPY sales (28%<sup>\*2</sup>)**

Sales for EV battery processing equipment in China and for micromachining equipment in the U.S. were sluggish, resulting in sales decreased by 40% YOY.

- **Measurement(Sensor system): 104 million JPY sales (21%<sup>\*2</sup>)**

Sales increased by 38% YOY due to strong orders for light sources for sensors in the U.S.

- **Medical equipment: 66 million JPY sales (13%<sup>\*2</sup>)**

Sales of light sources for medical and bio-related equipment in Japan and Europe remained steady, reaching the same level as the previous year.

- **Measurement(Semiconductor manufacturing): 114 million JPY sales (23%<sup>\*2</sup>)**

Sales grew on resumed orders in Europe (post-inventory adjustment) and start of mass production for wafer-process inspection light sources in Japan.

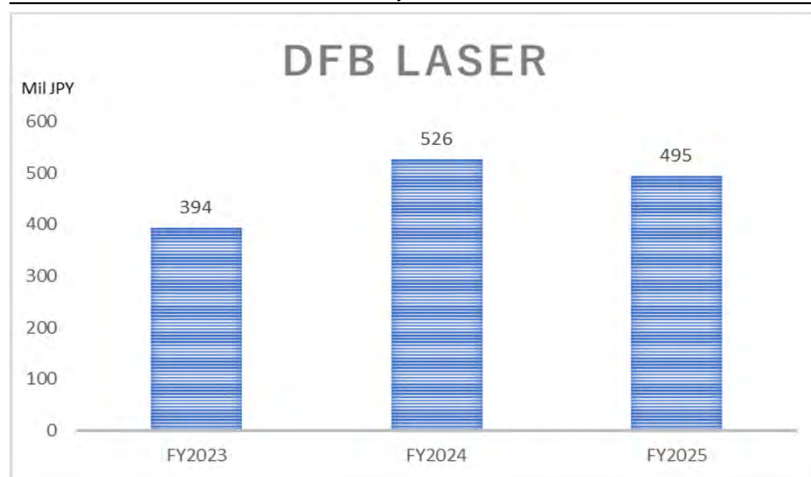
DFB lasers

Left : for 15 ps pulsed operation

Right : for 50 ps pulsed,  
ns pulsed, and CW operations



Sales in FY2023, 2024 and 2025



# Compact Visible Lasers : Sales in FY2025

**243 million JPY sales, decreased by 5% year-on-year.**

Demand from Chinese customer (headquartered in the U.S.) decreased, however, demand from Japanese customer increased.

- **Blood/cell analysis(Flow cytometer/cell sorter<sup>\*1</sup>): 149 million JPY Sales (61%<sup>\*2</sup>)**

Sales down 20% YOY due to inventory adjustments for Chinese customer's (headquartered in the U.S.) new products and shipping delays caused by production issues.

- **Microscope: 82 million JPY sales (34%<sup>\*2</sup>)**

Sales increased by 42% YOY due to order from Japanese customer.

Orders from European microscope manufacturers are sluggish.

- **Lantana<sup>TM</sup><sup>\*4</sup>**

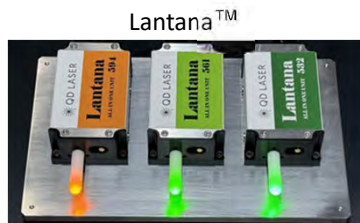
Products released in July.

Compact visible lasers

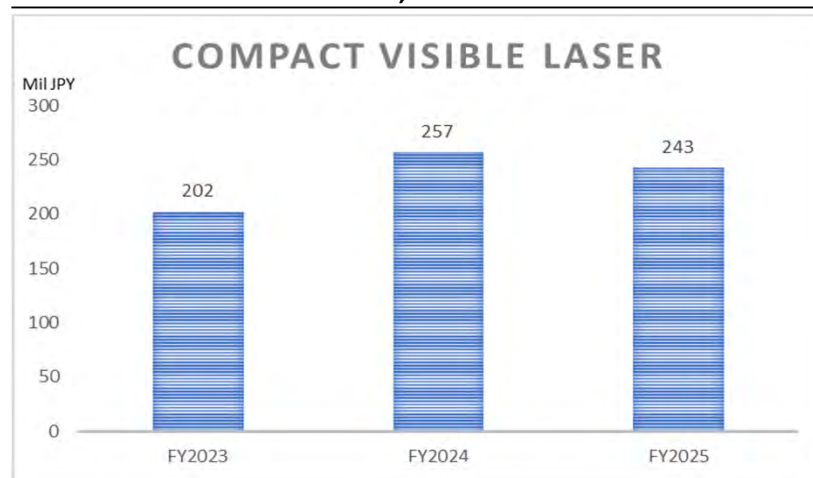
Left: green

Middle: yellow-green

Right: orange



Sales in FY2023, 2024 and 2025



## High-Power Lasers : Sales in FY2025

**259 million JPY sales, increased by 9% year-on-year.**

Sales increase in all categories.

- **Leveler for construction/DIY and sensor: 56 million JPY sales (22%<sup>\*1</sup>)**

Sales increased by 122% YOY. Sales of lighting sources in China increased significantly.

- **Sensor in semiconductor factories: 41 million JPY sales (16%<sup>\*1</sup>)**

Sales decreased by 25% YOY (Partially moved to above category due to sensor classification update).

Strong orders of sensor light sources for wafer transfer machines in Japan.

- **Machine vision and data communication in factories:**

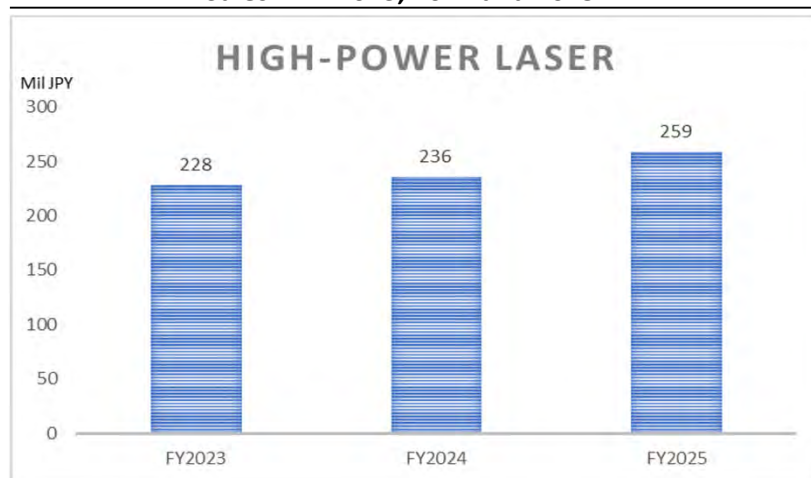
**83 million JPY (32%<sup>\*1</sup>)**

Sales increased by 23% YOY. The start of mass production of light sources for factories in Japan contributed greatly. Demand of light sources for machine vision in North America was stable.



High-power lasers  
TO package

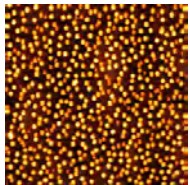
Sales in FY2023, 2024 and 2025



# Quantum Dot Lasers<sup>\*1</sup> : Sales in FY2025

**174 million JPY sales, increased by 76% year-on-year.**

- Various progress in research and development aimed at mass production of quantum dot lasers for incorporation into our customers' final products.
- Working on quantum-dot lasers for silicon photonics with nine customers in Japan, the US, and Europe for applications including optical connector, chip-to-chip communications, LiDAR, and electronics.
- The demand for quantum dot lasers for research and development among our customers is expected to generally remain in line with the previous trend, although some fluctuations are anticipated.
- Shipped quantum dot wafers, including stock secured during MBE relocation period, for optical connector and chip-to-chip communications to industries in the U.S. and Europe.
- Shipped quantum dot wafers for electronics to industry in Europe.



Quantum dot

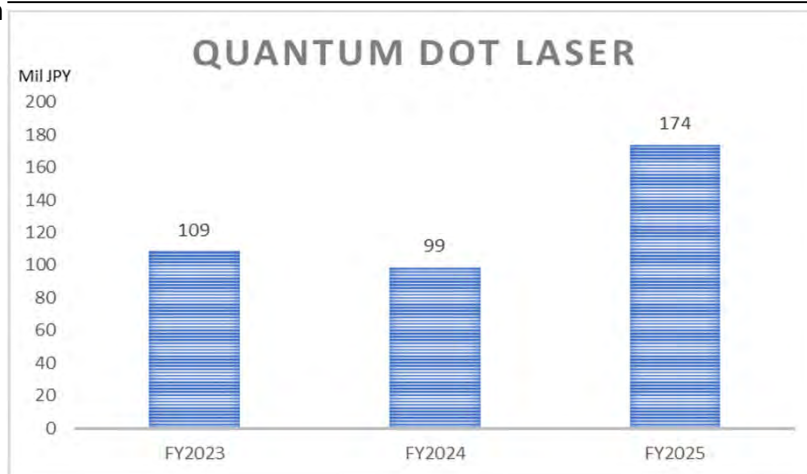


Quantum dot wafer



Quantum dot laser chip

Sales in FY2023, 2024 and 2025



## Visual Information Device (VID) : Sales and Progress of the Mid-term Business Plan

### 199 million JPY sales, increased by 6% year-on-year.

#### ● Contract Development (NRE)

- Continued joint development with existing customers utilizing the retinal projection technology for smart glasses. Eye-tracking and meta-optics development are also in progress.
- Ongoing discussions with a new customer regarding a new application utilizing the retinal projection technology.

#### ● Product and Service Sales

- RETISSA® VIEWCLEAR, a new smartphone-mounted device utilizing retinal projection technology, is scheduled to begin test marketing in Japan in May 2026.
  - Supplying RGB lasers and lens units to customers.
  - Proposals of laser + MEMS optical units and multi-wavelength modules for industrial applications to customers
  - RETISSA ON HAND – Promotion activities for deployment in public facilities are ongoing through distributors.
- #### ● Joint business development in the fields of smart glasses and vision support applications
- Discussions are ongoing with candidates



XR glass

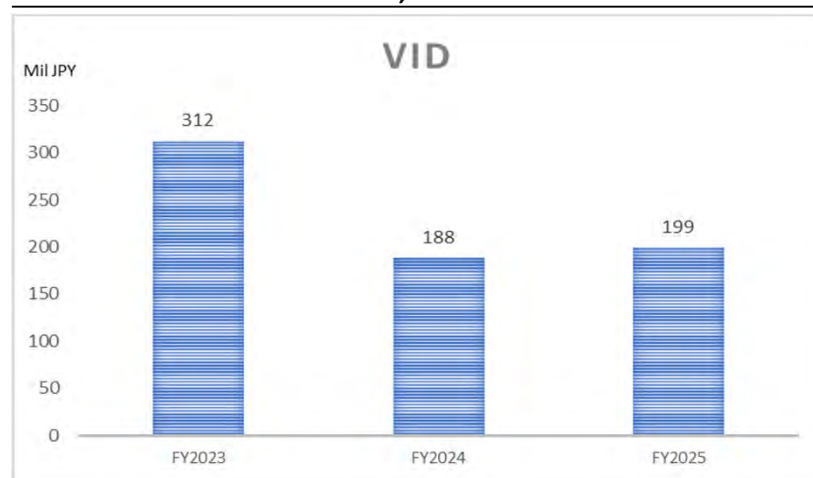


RETISSA® VIEWCLEAR  
Retinal projection device  
mounted on smartphone



Lens unit

### Sales in FY2023, 2024 and 2025



# QD Laser | FY2026 Business Plan

## Establishing the stable earnings foundation with the pursuit of breakthrough growth.

Continued growth in the LD business and earnings stabilization in the LS business centered on B2B operations.

	Sales	OP	Net profit	EBITDA
Overall	<b>¥1.85billion</b>	<b>¥3million</b>	<b>-¥50million</b>	<b>¥110million</b>
YoY	+¥470million (+35%)	+¥330million	+¥290million	+¥340million

\*Extraordinary losses expected due to expenses related to the head office relocation.

LD Division **¥1.41billion** **¥290million**

- Continued stable growth in sales and profits.
- Accelerating activities toward mass-production orders for Quantum Dots (with temporary production suspension for some products due to facility relocation) and promoting R&D.

LS Division \* **¥430million** **¥3million**

- Achieving operating profitability through a transformation to a B2B-focused business structure.
- Promoting joint development of optical units for XR glasses.

\* In April 2026, the "Visual Information Device (VID) Division" was renamed the "Laser & Optical Solutions (LS) Division."

# QD Laser | Progress of the FY2026 Mid-Term Business Plan (Nov. 2024)

(Million yen)	2027/3 Mid-term plan	2027/3 Guidance	Variance
Sales	1,948	<b>1,850</b>	-98
LD	1,601	<b>1,410</b>	-190
LS	347	<b>439</b>	+92
Operating profit	7	<b>3</b>	-3
LD	338	<b>298</b>	-39
LS	0	<b>3</b>	+3
Ordinary profit	4	<b>3</b>	-0
Net profit	0	<b>-58</b>	-58
EBITDA	—	<b>114</b>	—

**Achieving profitability in both company-wide operating profit and EBITDA.<sup>\*1</sup>**

## 01 Laser Device (LD) business

Stably grow the business as a core earnings driver.

## 02 Laser & Optical Solutions (LS) business

Stabilize earnings with a B2B-focused business model.

## 03 Financial structure

Maintain a sound financial structure.

\*1 : EBITDA is used as a reference indicator of cash flow generation from operating activities and is calculated by adding depreciation and amortization expenses to operating profit.

# 02

## Business Summary

# Two Core Businesses of QD Laser

Aiming to become a major player in the optical semiconductor industry.

## Laser Device (LD) Division

Laser processing  
(Precision processing, etc.)

Sensing  
(Semiconductor manufacturing, etc.)

Biomedical

Quantum dot

- Advanced semiconductor lasers for processing, sensing, and communications
- Quantum dot epi wafers for silicon photonics

## Laser & Optical Solutions (LS) Division \*

Smart glasses (XR glasses)

Optical modules / units

Vision support

- Retinal projection devices and medical devices
- Optical modules and units for industrial applications
- Joint development of smart glasses (XR glasses)

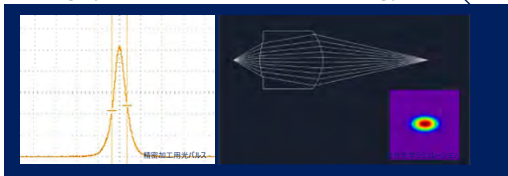
\* In April 2026, the "Visual Information Device (VID) Division" was renamed the "Laser & Optical Solutions (LS) Division."

# Our Core Technologies and Competitive Advantages

**Material creation, design, and control**  
**cutting edge semiconductor laser technology with several unique features.**

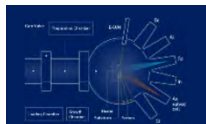
## Laser design

A technology to design lasers suitable for each use.  
 World's fastest (15ps)\*3 semiconductor laser for precision material processing utilizing optical communication technology.



## Semiconductor crystal growth

Technology to grow each atomic layer of semiconductor crystals on a semiconductor substrate.



## Quantum dot

Succeeded in the mass production of quantum dot lasers with world's highest operating temperature \*1 and developed world's smallest silicon-based optical transceiver. \*2



## Compact module

A technology to make DFB lasers ultra compact.  
 Our yellow/orange laser modules led us to become one of the finalists at the Prism Awards 2014.



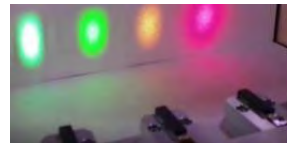
## VISIRIUM technology

A technology to project images directly on the retina through ultra small laser projectors.  
 World's First Commercialization.\*4



## Diffraction Grating

Technology to form periodic refractive index change inside the laser enabling arbitrary wavelength control.  
 World's first\*5 commercialization of yellow/orange semiconductor laser.



\*1: "Extremely high temperature (220°C) continuous-wave operation of 1300-nm-range quantum-dot lasers",  
 Published in 2011 Conference on Lasers and Electro-Optics Europe and 12th European

\*2: Developed the world's smallest 5mm square ultra-high-speed, low-power-consumption optical transceiver –  
 Achieved the world's best, 25Gbps / ch transmission speed

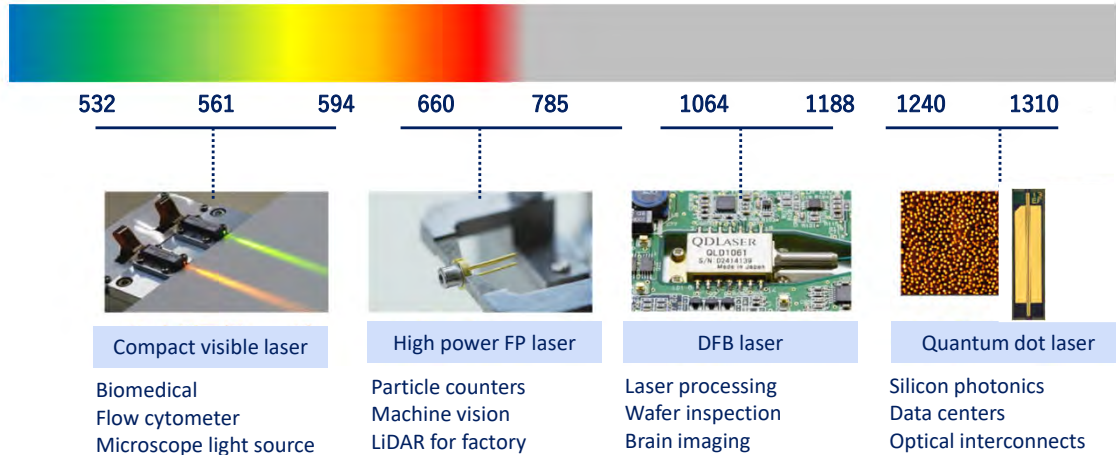
\*3: 2017 PRISM Award in Industrial Lasers - QD Laser (2nd Feb 2017)

\*4: Prism Awards honour photonic innovations at Photonics West 2019

\*5: Japan/U.S. PATENT JP5362301/US8896911

# Semiconductor Laser Products of QD Laser

Achieving semi-fabless development and mass production of semiconductor lasers across a wide range of wavelengths.



Core products

Proprietary core products such as ultrashort pulse lasers (DFB lasers) and compact yellow-green lasers (compact visible lasers) supplied to a wide range of customers, mainly in industrial fields.

Semi-fabless model

Semi-fabless model covering everything from product development to mass production.

Quantum dot laser

Featuring a structure different from conventional semiconductor lasers, with advantages such as superior high-temperature performance and optical feedback tolerance, driving R&D for a wide range of new applications.

# Laser Device (LD) Division : Business Overview

Providing laser device products that support diverse industries worldwide.

## Diverse and global customer base

- Diversified business portfolio reducing market volatilities
- Customers across Japan, Asia, North America, and Europe
- Strong and long-term customer relationships



## Strong technology and accumulated manufacturing know-how

- Higher speed, smaller size, and higher quality
- Custom design and application-specific optimization
- High-mix low-volume semi-fabless production

## Main Applications and Use Cases

### Laser processing (DFB laser)

#### Ultrashort pulse laser processing equipment

- Seed light source for laser processing equipment used in precision machining of semiconductors and printed circuit boards.

### Sensing

#### (DFB Laser, High power laser)

#### Wafer transfer equipment

- Distance measurement light source for semiconductor wafer transfer equipment.

#### Inspection equipment

- Light sources for photomask and semiconductor inspection equipment.
- Light sources for water and air cleanliness inspection equipment.

### Biomedical

#### (Compact visible laser)

#### Flow cytometer

- Light source for equipment used to analyze cell size and structure.

#### Super-resolution microscope

- Light source for super-resolution microscopes capable of observing finer details than conventional microscopes.

# Laser Device (LD) Division : Quantum Dot Laser

Creating new value through quantum dot technology, including photonic-electronic integration.

## Advantages of Quantum Dot Laser

- Stable performance at high temperatures.
  - ✓ Lower power consumption through simplified cooling.
- Features such as high optical feedback tolerance.
  - ✓ Lower costs through reduced peripheral components.



## Growing market demand

- Achieving both ultra-high performance and low power consumption in AI data centers
- Stable light sources for high-temperature environments
- Photonic-electronic integrated light sources enabling high-density packaging

## Expected Applications under R&D

### Optical interconnect light sources for data center semiconductors

- Optical interconnects between ultra-high-performance semiconductor chips (CPO with integrated light sources).

### Laser light sources for high-temperature environments

- LiDAR light sources and other applications for high-temperature environments.

### Others

- Light sources for silicon photonics, etc.

# Laser & Optical Solutions (LS) Division : Business Overview

Developing and providing laser application products, including optical units for industrial applications and smart glasses, as well as retinal projection devices.

## Laser and optical technologies

- Optical design
- Laser application technologies
- Software development
- Quality control



## Proposal capabilities leveraging close customer engagement

- Customer proposals based on expertise in developing and commercializing retinal projection devices
- Product proposals leveraging semiconductor laser expertise

## Main Focused Areas

### Smart glasses

**Development of optical units for smart glasses (XR glasses).**

- Development of next-generation optical engines utilizing retinal projection technology.

### Optical modules / Units

**Providing optical units for industrial equipment.**

- Proposals for optical modules and units leveraging expertise in laser technology and optical design.
- Providing customized products tailored to customer requirements.

### Vision support (Retinal projection devices)

**Providing retinal projection products.**

- Providing vision support devices.
- Expanding into medical device applications leveraging optical technologies.

\* In April 2026, the "Visual Information Device (VID) Division" was renamed the "Laser & Optical Solutions (LS) Division."

03

ESG Initiatives

# Sustainability

## Expand Human Capabilities

### Laser Device (LD) Division

#### Advanced manufacturing and inspection

Laser processing & inspection

#### Advancing information processing infrastructure

Silicon photonics

### Laser & Optical Solutions (LS) Division

#### Improving quality of life

Vision support

#### Advancing industry and healthcare

Sensing and diagnostics

04

Company Profile

# Company Profile

Founded as a spin-off from Fujitsu Laboratories

Listed on the Tokyo Stock Exchange Growth Market (Securities Code: 6613)

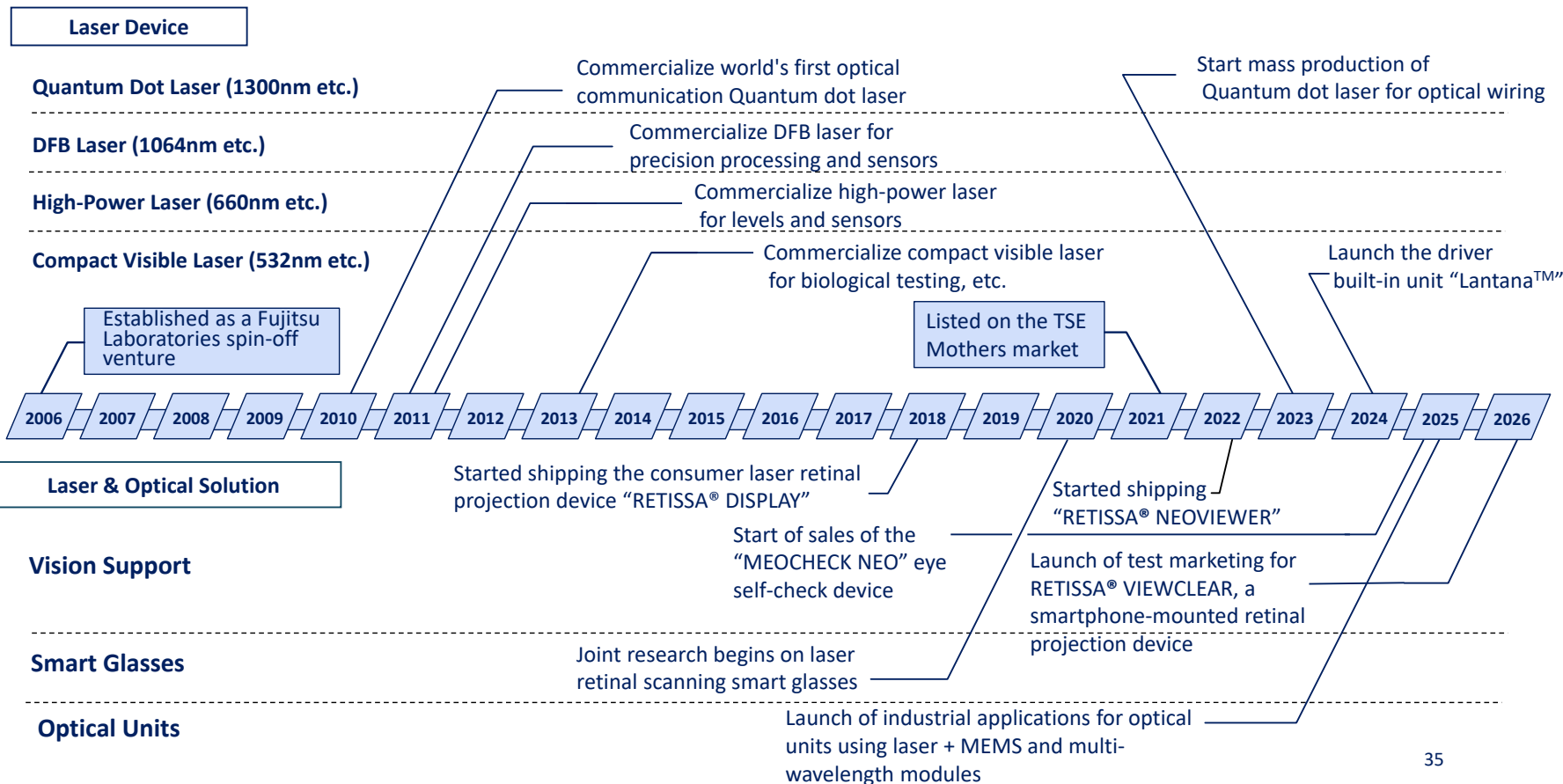
Company Name	QD Laser, Inc.
Foundation	April 24, 2006
Fiscal year-ended	March 31
Representative	Kiyoshi Okubo, President & CEO
No. of Persons <sup>*1</sup>	50 (As March 31, 2026)
Location <sup>*2</sup>	Headquarters : 206-1 Kamikurata-cho, Totsuka-ku, Yokohama-shi, Kanagawa YTS : 2F, Hakkou Bldg. 481-1 Kamikurata-cho, Totsuka-ku, Yokohama-shi, Kanagawa
Business	<ul style="list-style-type: none"><li>• <b>Laser Device Division</b><ul style="list-style-type: none"><li>• Development, manufacturing, and sales of advanced semiconductor lasers for communication, processing, and sensing.</li><li>• Development, manufacturing, and sales of quantum-dot lasers for silicon photonics and related applications.</li></ul></li><li>• <b>Laser &amp; Optical Solutions Division</b><ul style="list-style-type: none"><li>• Development, manufacturing, and sales of applications utilizing laser retinal projection technology.</li><li>• Development, manufacturing, and sales of devices and components utilizing “laser + optical system” units.</li></ul></li></ul>
Lisenses <sup>*3</sup>	<ul style="list-style-type: none"><li>• Class II Marketing License for Medical Devices</li><li>• ISO9001</li></ul>

\*1: Excluding 5 dispatched employees.

\*2: Operations commenced in April 2026.

\*3: Medical device manufacturing operations discontinued due to relocation.

# History of Products Expansion



# 05

## Terminology

# Terminology

<b>Semiconductor laser</b>	A compact device with an approximate length of 1mm that causes laser oscillation by passing an electric current to a semiconductor. In comparison with a solid-state laser or gas laser, more micro-miniature in size; higher speed modulation characteristics up to 10GHz; higher photoelectric conversion efficiency achieving several tens of percent and better controllability of wavelength, among other things. Became widely used in the 1980s as a light source for communication systems and optical recording media, such as CDs and DVDs, etc.
<b>Quantum dot laser (QDL)</b>	A semiconductor laser using a quantum-dot structure comprising nanocrystalline semiconductors in its active layer. QD Laser is the only firm in the world to mass-produce QDLs for optical communications and silicon photonics. In comparison to existing semiconductor lasers, it is superior in temperature stability, high-temperature endurance and low-noise properties.
<b>DFB laser</b>	Distributed Feedback Laser: QD Laser's DFB laser is equipped with a diffraction grating which enables laser oscillation at a single wavelength. It is suitable for applications where the light output needs to be concentrated into a narrow wavelength range, such as the seed light of a fiber laser.
<b>Silicon photonics</b>	A technology which integrates an optical circuit with a silicon electronic circuit that has signal processing and memory functions, thus enabling a breakthrough in the processing capacity limitation of the conventional electronic circuit system (achieving 100 times faster processing speed and lower power consumption) and high-capacity data transmission between LSI chips (10Tb/s).
<b>VISIRIUM technology</b>	A technology that projects images onto the retina using precise optical systems, creating different colors flexibly from the three primary laser light colors - red, green and blue.
<b>Diffraction grating</b>	A technology that freely and precisely controls the wavelength of semiconductor lasers to fit into various applications by forming periodic irregularities inside the laser.
<b>Ultrashort pulse</b>	A laser with a very short pulse width (duration). It is used for microfabrication and other processes as it can prevent shape distortion due to thermal effects.
<b>Compact visible laser</b>	A small module that generates visible light (green, yellow-green, and orange) by combining our unique semiconductor laser and wavelength conversion element.
<b>Retinal projection</b>	To project images onto the retina
<b>Flow cytometer</b>	A device capable of measuring certain properties of cells. By irradiating a cell suspension in a tube with a laser beam, it can measure the number and size of a large volume of cells over a short period of time using fluorescence and scattered light parameters. It is used in various fields including molecular biology, pathology, immunology, plant biology and marine biology.
<b>LiDAR</b>	LiDAR (Light Detection and Ranging) is a technology which irradiates an object and uses a light sensor to detect the reflection to measure the distance. It is expected to be used in autonomous driving systems in the future.
<b>Meta-optics</b>	A next-generation optical technology that controls light using microstructures, with expected applications in compact and lightweight optical systems such as XR glasses.
<b>MEMS</b>	MEMS (Micro Electro Mechanical Systems) are microscopic mechanical structures fabricated using semiconductor processing technology. In retinal projection systems, they are used in components such as miniature mirrors that scan laser light.

# Caution When Reviewing This Document

- The materials and information provided in this presentation include forward-looking statements.
- These statements are based on expectations, forecasts and risk assumptions as of this presentation's publishing, and contain uncertainties that could lead to results that are substantially different from these statements.
- These risks and uncertainties are present in any transaction, and are applicable to general industry and market conditions as well as general domestic and international economic conditions, including fluctuations in interest rates and currency exchange rates.
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