MIDAC HOLDINGS CO., LTD.

[Securities Code: 6564]

Fiscal Year Ended March 31, 2026
Financial Results Information

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[1] – 1 About MIDAC Group (Corporate Profile)



Company Name	: MIDAC HOLDINGS CO., LTD.
Founded	: April 1952
Capital Fund	: 90 million yen
Representative	: President & Representative Director Keiko Kato
Head Office	: 2163 Aritama Minami-machi, Chuo-ku, Hamamatsu, Shizuoka
Number of Employees	: 427* (As of the end of March 2026: group consolidated basis)
Subsidiary	: MIDAC CO., LTD. / MIDAC LINER CO., LTD. / SANKO CO., LTD. / MIDAC KONAN CO., LTD. / FRIEND SANITARY CO., LTD. ENSHU CRUSHED STONE CO., LTD. / TAIHEI KOSAN CO.,LTD. ENOKEN KOGYO CO., LTD. LOVE THY NEIGHBOR CO., LTD. / IWAHARA ORCHARDS CO., LTD.
Affiliated Company	: GREEN CIRCULAR FACTORY CO., LTD.

*Includes temporary workers

<<Business Profile>>

- Collection, transportation and treatment of industrial waste and specially controlled industrial waste
- Collection, transportation and treatment of general waste

<<Our Business Facilities>>

MIDAC **Midac Liner** **Sanko** **Midac Konan** **Friend Sanitary** **Enshu Crushed Stone** **Taihei Kosan** **Enoken Kogyo**

Business Offices

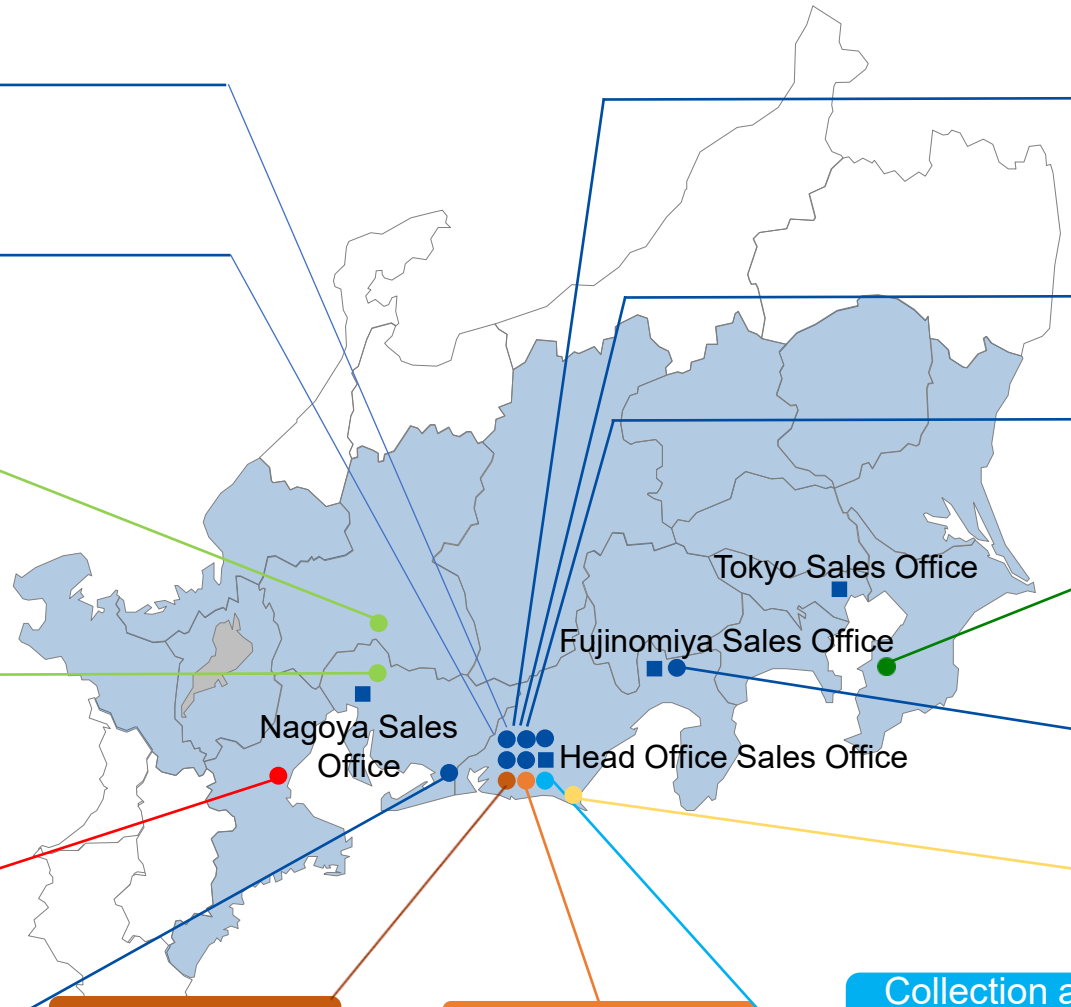
- Fujinomiya Business Office (incineration)
- Head Office Business Office (water treatment)
- Miyakoda Techno Plant (water treatment)
- Toyohashi Business Office (kneading)
- MIDAC LINER CO., LTD. (collection and transportation)
- Kasugai Business Office (concrete solidification)
- Seki Business Office (water treatment)
- MIDAC KONAN CO., LTD. (crushing)
- Friend Sanitary (collection and transportation)
- Enshu Crushed Stone (crushed stone)
- Taihei Kosan (Controlled landfill)
- Enoken Kogyo（Stable landfill）

Sales Offices

- Tokyo Sales Office (Shinagawa Ward, Tokyo)
- Fujinomiya Sales Office (Fujinomiya City, Shizuoka Prefecture)
- Head Office Sales Office (Hamamatsu City, Shizuoka Prefecture)
- Nagoya Sales Office (Nagoya City, Aichi Prefecture)

[1] – 2 About MIDAC Group (List of Business Units)

Main Business Areas ● MIDAC ● MIDAC LINER ● SANKO ● MIDAC KONAN ● FRIEND SANITARY ● ENSHU CRUSHED STONE ● TAIHEI KOSAN ● ENOKEN KOGYO



Water treatment
Miyakoda Techno Plant

Water treatment
Head Office Business Office

Water treatment
Seki Business Office

Concrete solidification
Kasugai Business Office

Collection and transportation
Friend Sanitary

Kneading
Toyohashi Business Office

Crushed Stone
Enshu Crushed Stone

Crushing
MIDAC KONAN

Collection and transportation
MIDAC LINER

Controlled landfill site
Okuyama-No-Mori Clean Center

Controlled landfill site
Enshu Clean Center

Stable landfill site
Hamanako Clean Center

Controlled landfill site
Otsukayama Clean Center

Incineration
Fujinomiya Business Office

Stable landfill site
Second Landfill Site

[1] – 3 About MIDAC Group (Waste Treatment Process)

Collection and transportation business

Waste treatment business

Intermediary management business

Discharge Company

Waste

Collection and transportation



Collection and transportation vehicle

Intermediate treatment



Incineration



Crushing

Final treatment



Landfill site

Intermediary management business

Intermediary management

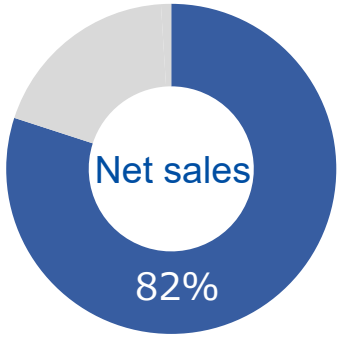
Commission

Waste

Waste disposer

[1] – 4 About MIDAC Group (List of Segments)

<Waste treatment business>

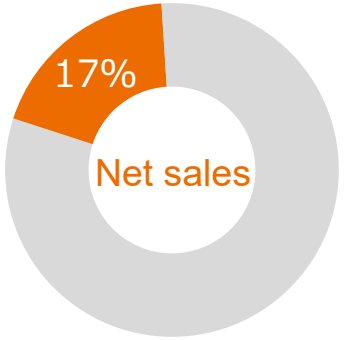


- We provide waste treatment services at our main facilities.
- Our waste treatment services consist of intermediate treatment and final treatment.
- This is the core business of our group and we have a wide variety of waste treatment facilities.


Fujinomiya Business Office (incineration)


Okuyama-No-Mori CC (landfill site)

<Collection and transportation business>

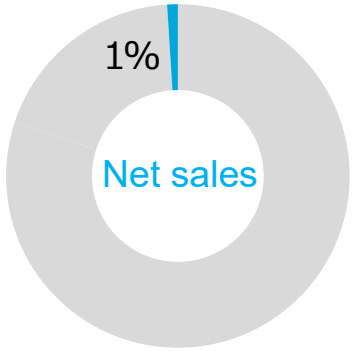


- We provide waste collection and transportation services.
- We have various types of vehicles to transport various waste, including solids and liquids.
- Incidental cleaning services are also available.


Collection and transportation vehicle (industrial waste collection and transportation)


Collection and transportation vehicle (general collection and transportation)

<Intermediary management business>



- We provide customer referral services to other waste disposers.
- We offer appropriate treatment solutions for waste materials that are difficult for us to dispose of or waste materials that are generated outside of our trade area.


Fujinomiya Sales Office

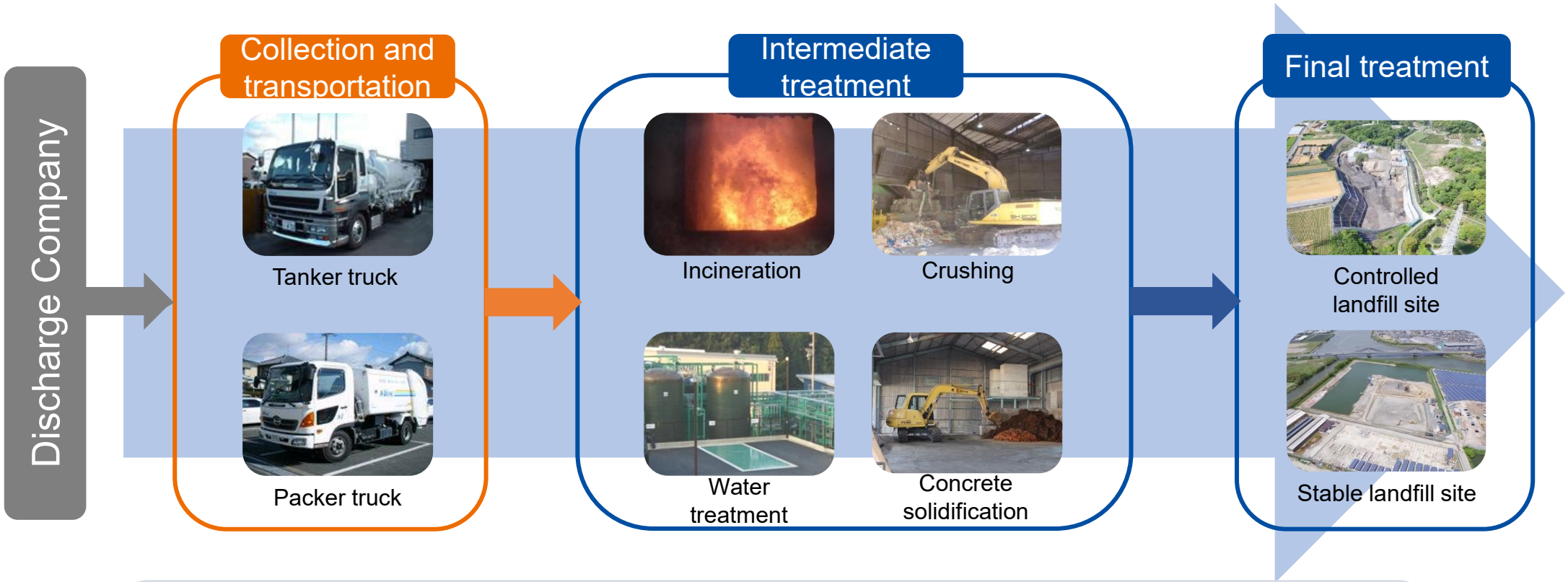

Tokyo Sales Office

*Net sales will include intra-group sales.

[1] – 5 About MIDAC Group (Integrated Treatment System)

- Unlike many of our competitors who are engaged only in waste collection and transportation business or intermediate treatment business, our group has an integrated treatment system for offering a full range of services, from collection and transportation to final treatment through various facilities of our group.

Integrated Treatment System



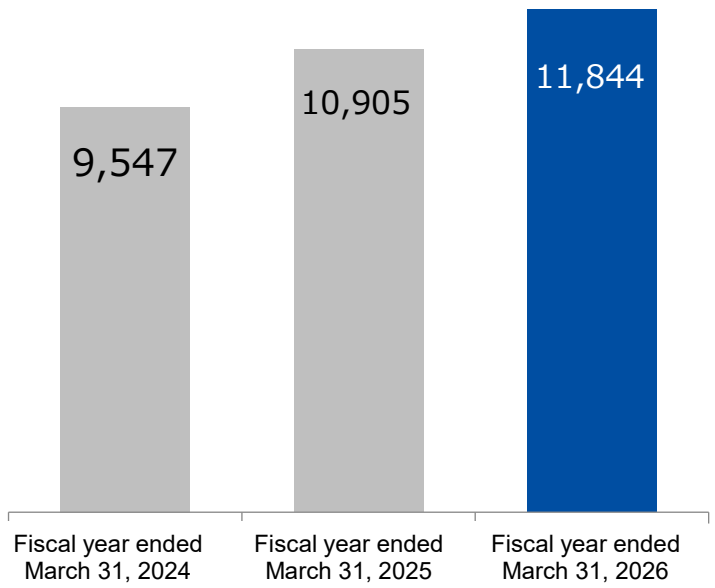
- Discharge companies feel safe to outsource waste treatment without worrying about the risk of inappropriate disposal / transfer of waste treatment.
- By processing waste materials generated within our group in-house, we can achieve synergy effects such as reducing the cost of intermediate treatment facilities and increasing competitiveness.

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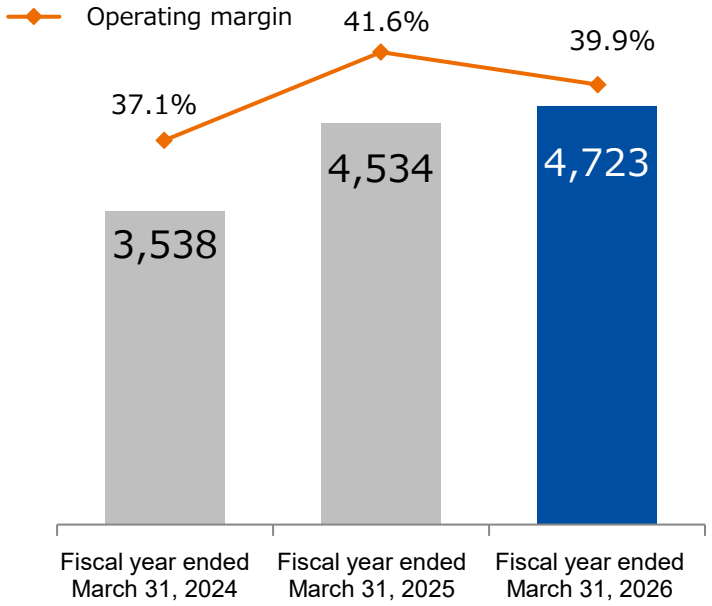
[2] – 1 Financial Results (Consolidated Performance Highlights)

- Net sales: **11,844 million yen** (Year on year +8.6%)
- Operating income: **4,723 million yen** (Year on year +4.2%)
- Net income: **2,888 million yen** (Year on year +0.9%)

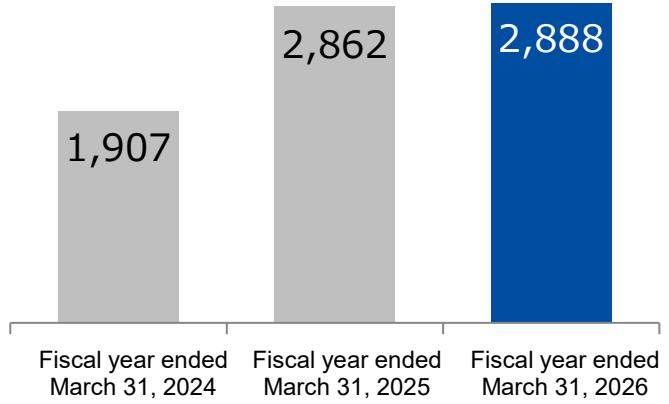
<Net sales>



<Operating income>



<Net income*>



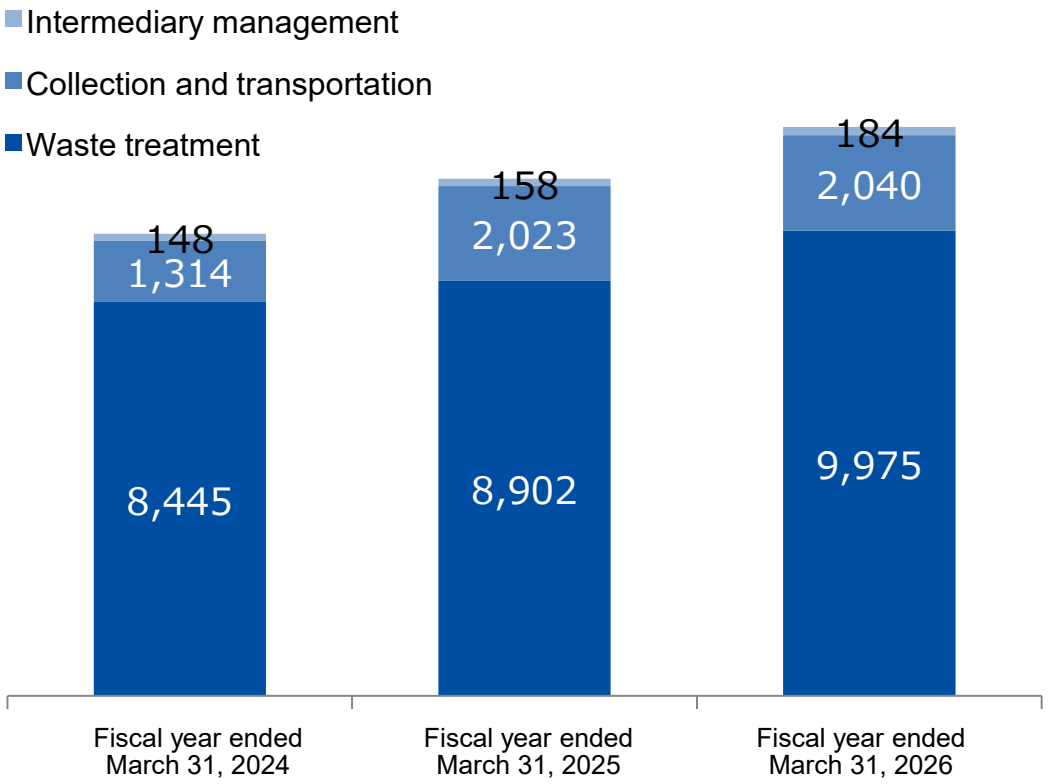
*Net income attributable to the parent company's shareholders

[2] – 2 Financial Results (Analysis by Segment)

- In the waste treatment business, the amount of contracted waste at landfill sites increased significantly due to strong disposal demand.
- The collection and transportation business remained largely on par with the previous year due to price pass-throughs to customers and acceptance of spot contracts.
- The intermediary management business, Intermediary to partner companies remained strong due to the acquisition of large-scale projects.

Net Sales by Segment *

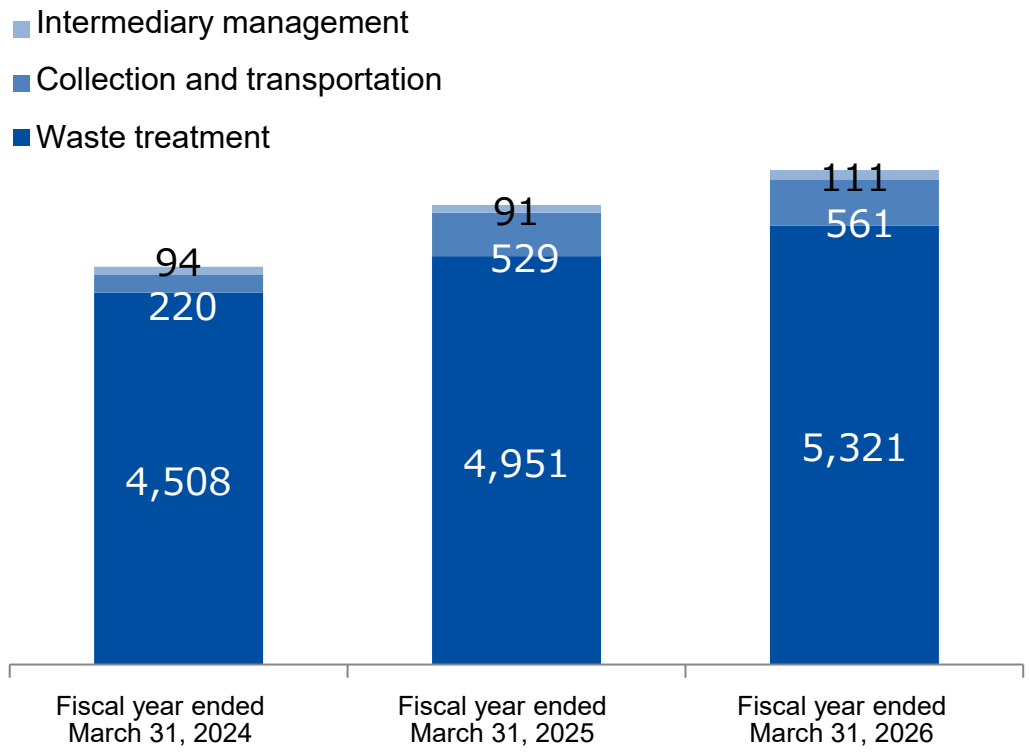
(In million yen)



*Include internal transactions

Profit by Segment *

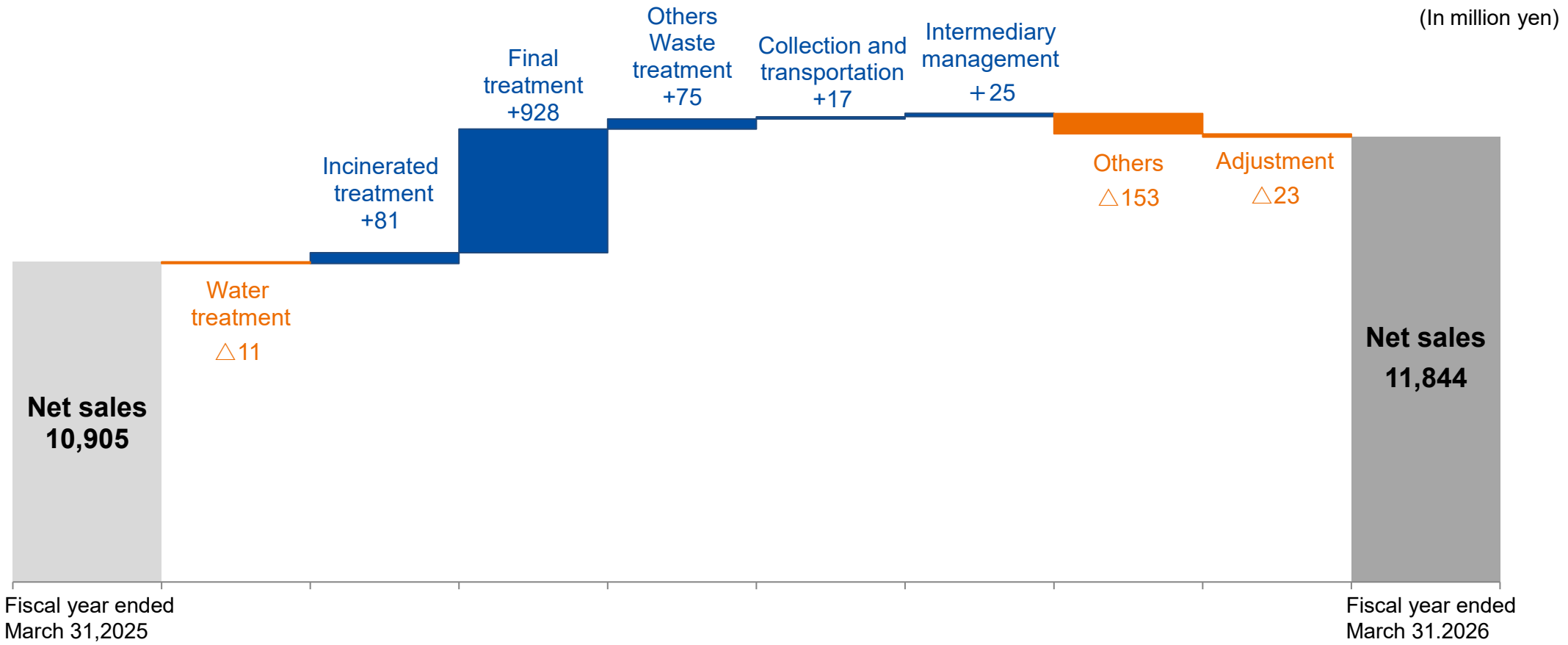
(In million yen)



*Include internal transactions

[2] – 3 Financial Results (Analysis of Changes in Net Sales)

- The final treatment performed strongly due to increased intake volume at Okuyama-No-Mori Clean Center.
- Others, Sales fell due to a reactionary decline in the surplus soil treatment business at Enshu Crushed Stone.

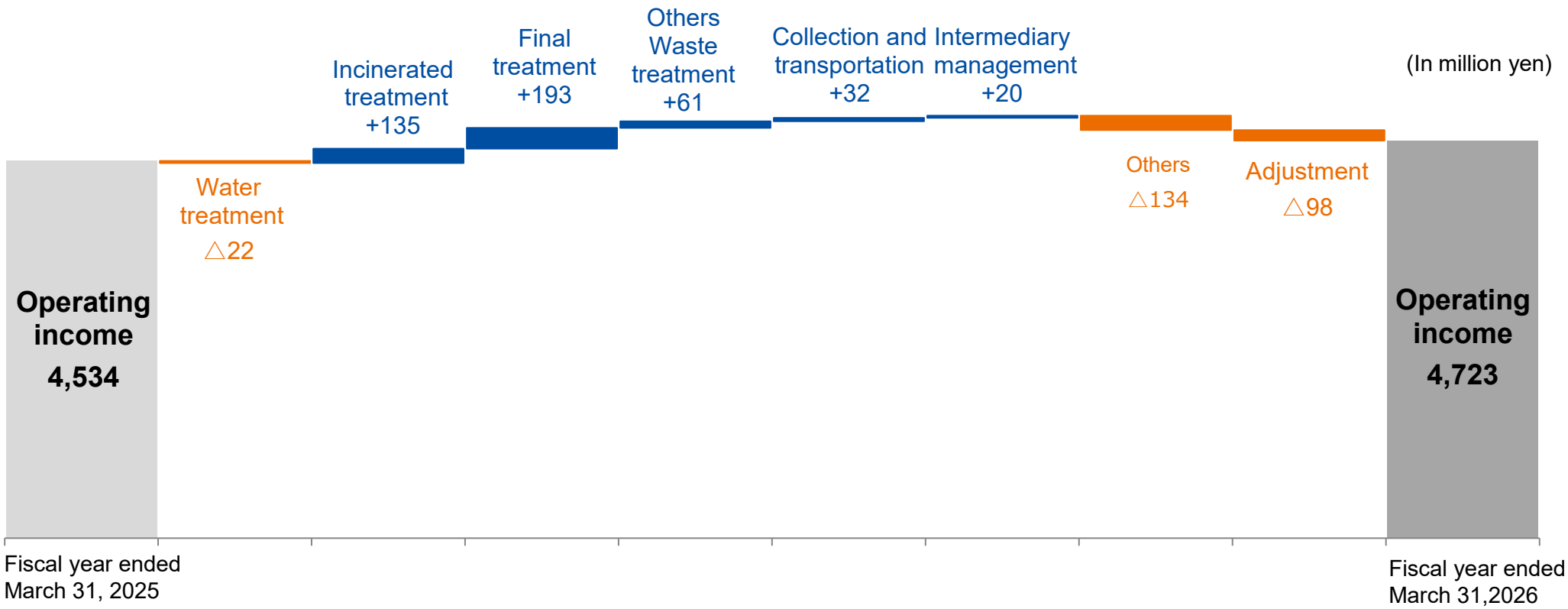


Note 1: Figures for each category include internal transactions.

Note 2: Adjustments represent changes from eliminations of intragroup transactions.

[2] – 4 Financial Results (Analysis of Changes in Operation Income)

- The final treatment contributed significantly, and the waste treatment business remained strong.
- The final treatment saw a reduced profit increase margin due to intake restrictions at Taihei Kosan.
- Regarding incineration, profits increased due to reviews of regular maintenance and other factors.
- Others posted a decline in profit due to a reactionary decrease in the surplus soil treatment business at Enshu crushed stone.



Note 1: Figures for each category include internal transactions.

Note 2: Adjustments represent changes from eliminations of intragroup transactions and company wide expenses.

[2] – 5 Financial Results (Comparison with Projected Results)

- The amount of contracted waste at landfill sites expanded, and each business progressed as expected.
- There were cost burdens at Taihei Kosan that were not factored into the forecast.
- Net sales and all profit categories landed largely in line with expectations.

(In million yen)

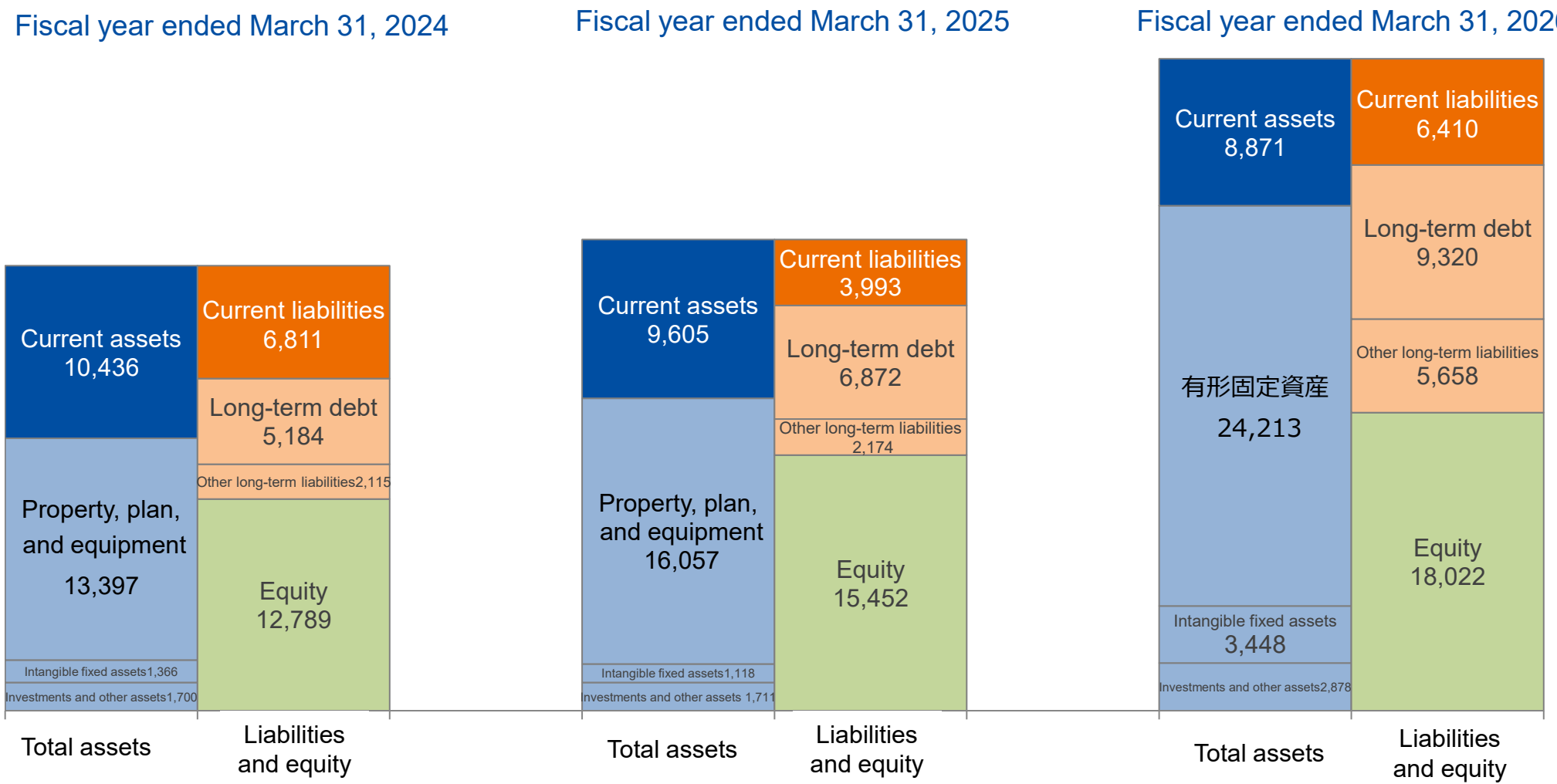
	Fiscal year ended March 31,2026 Full-year forecast	Fiscal year ended March 31,2026 Results	Composition ratio	Percentage against forecast
Net sales	11,617	**11,844**	**100.0%**	**102.0%**
Cost of sales	4,279	**4,444**	**37.5%**	**103.9%**
Gross operating income	7,338	**7,400**	**62.5%**	**100.8%**
Selling expenses and general and administrative expenses	2,546	**2,676**	**22.6%**	**105.1%**
Operating income	4,792	**4,723**	**39.9%**	**98.6%**
Non-operating income	8	**107**	—	—
Non-operating expenses	100	**181**	—	—
Ordinary profit	4,700	**4,649**	**39.3%**	**98.9%**
Extraordinary profit	0	**0**	—	—
Extraordinary loss	0	**0**	—	—
Net income before tax	4,700	**4,649**	**39.3%**	**98.9%**
Corporate taxes	1,769	**1,761**	—	—
Net income *	2,930	**2,888**	**24.4%**	**98.5%**

*Net income attributable to the parent company's shareholders

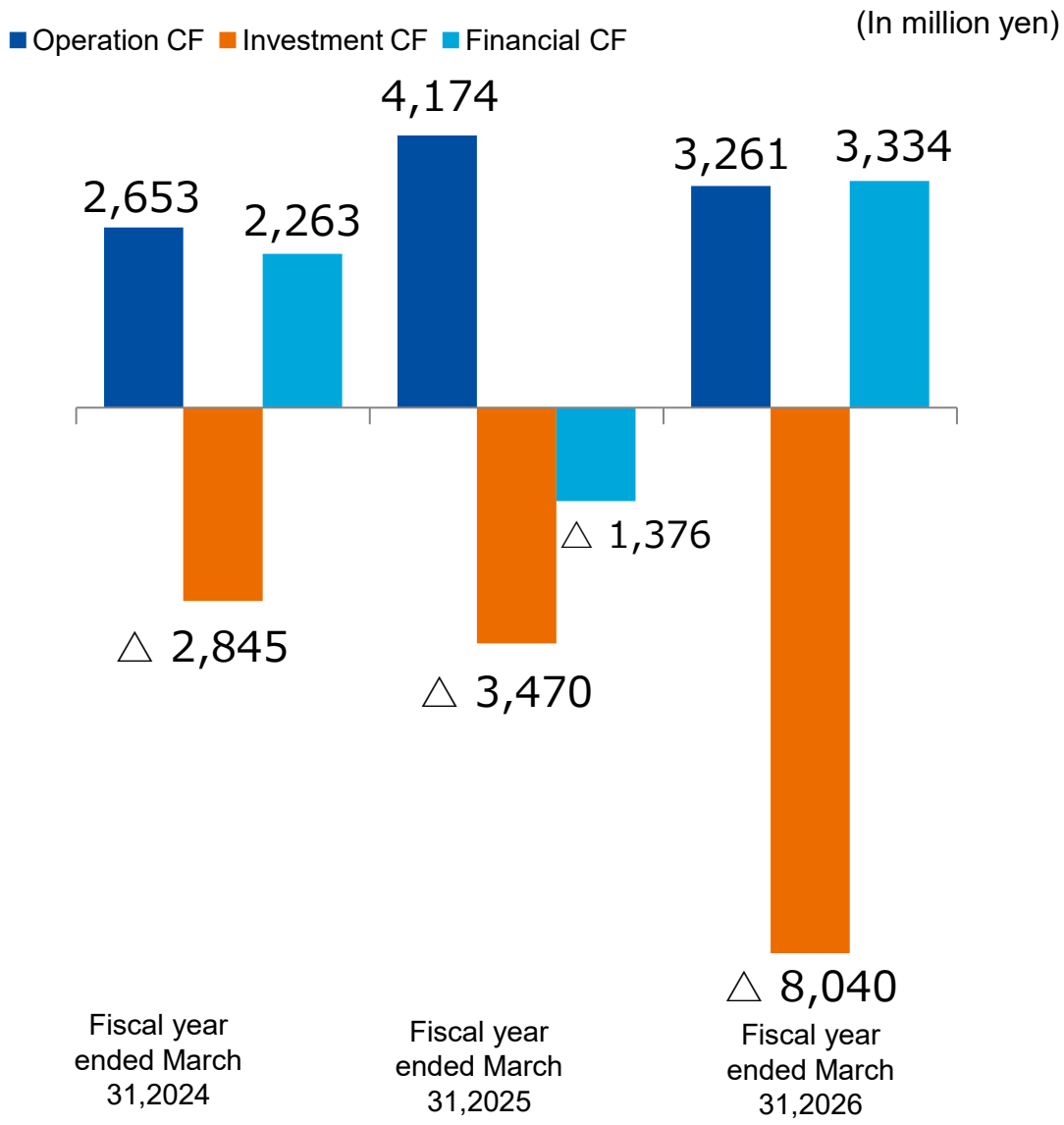
[2] – 6 Financial Results (Balance Sheet)

- Increase in property, plan, and equipment: Due to investment in landfill sites and new water treatment facility.
- Increase in other long-term liabilities : This is due to the impact of making Taihei Kosan a subsidiary in April 2025.
- The equity ratio decreased by 8.5 percentage points to 45.6%.

(In million yen)



[2] – 7 Financial Results (Cash Flow Statement)



Operation CF

Net income before income tax adjustment: +4,649 million yen

Depreciation: +813 million yen

Amortization of goodwill: +364 million yen

Payment of corporate taxes: △1,464 million yen, etc.

Investment CF

Purchase of tangible Non-current assets: △7,839 million yen

Purchase of shares of subsidiaries

Resulting in change in scope of consolidation: △214 million yen

Purchase of intangible Non-current assets: △199 million yen, etc.

Financial CF

Proceeds from long-term borrowings: +3,600 million yen, etc.

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[3] – 1 Financial Forecasts (Forecast of Full-year Financial Results)

- Based on our integrated waste treatment system, we aim to increase the amount of contracted waste, primarily through Okuyama-No-Mori Clean Center and Taihei Kosan.
- At intermediate treatment facilities, we will aim to improve operating rate by continuing to promote sales activities aimed at expanding sales channels, primarily through Miyakoda Techno Plant.

(In million yen)

	Fiscal year ended March 31, 2026 Results	**Fiscal year ending March 31, 2027 Forecast**	**Composition ratio**	**Year-on-year**
Net sales	11,844	**13,494**	**100.0%**	**13.9%**
Cost of sales	4,444	**5,362**	**39.7%**	**20.6%**
Gross operating income	7,400	**8,132**	**60.3%**	**9.9%**
Selling expenses and general and administrative expenses	2,676	**2,643**	**19.6%**	**-1.3%**
Operating income	4,723	**5,489**	**40.7%**	**16.2%**
Non-operating income	107	**25**	—	—
Non-operating expenses	181	**246**	—	—
Ordinary profit	4,649	**5,268**	**39.0%**	**13.3%**
Extraordinary profit	0	**0**	—	—
Extraordinary loss	0	**0**	—	—
Net income before tax	4,649	**5,268**	**39.0%**	**13.3%**
Corporate taxes	1,761	**1,928**	—	—
Net income (Note)	2,888	**3,340**	**24.8%**	**15.6%**

Note: Net income attributable to the parent company's shareholders

[3] – 2 Financial Forecasts (Trends in Organic Growth)

- The increase in contracted waste volume at Okuyama-No-Mori Clean Center will drive organic growth.
- We are progressing smoothly according to plan toward the final year of the first Medium-term Plan (fiscal year ending March 31, 2027).

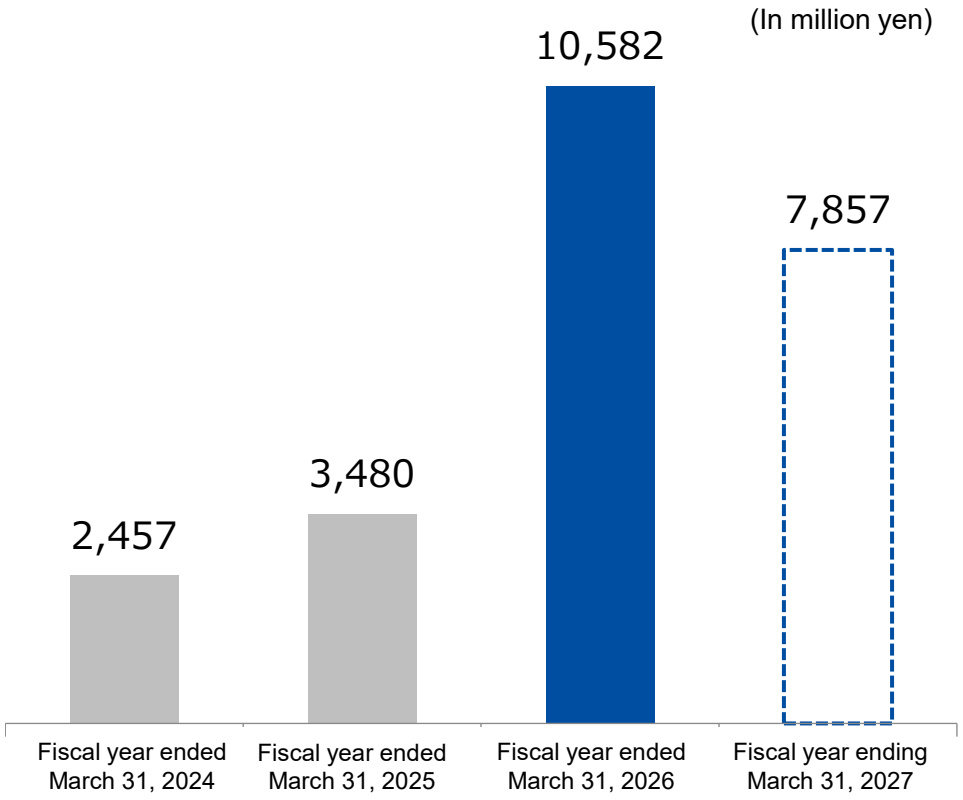
(In million yen)

	FY ended March 31, 2022 Results	Period of the first Medium-term Plan								
		First year (FY ended March 31, 2023)		Second year (FY ended March 31, 2024)		Third year (FY ended March 31, 2025)		Fourth year (FY ended March 31, 2026)		Final fiscal year plan (FY ending March 31, 2027)
		Results	Year-on-year	Results	Year-on-year	Results	Year-on-year	Results	Year-on-year	
Net sales	6,381	7,771	+21.8%	8,959	+15.3%	9,421	+5.2%	**10,433**	**+10.7%**	10,000
Operating income	2,264	2,755	+21.7%	3,581	+30.0%	4,013	+12.1%	**4,727**	**+17.8%**	-
Operating margin	35.5%	35.5%	0.0pt	40.0%	+4.5pt	42.6%	+2.6pt	**45.3%**	**+2.7pt**	-
Ordinary profit	2,188	2,692	+23.0%	3,414	+26.8%	3,915	+14.7%	**4,568**	**+16.7%**	5,000
Ordinary profit margin	34.3%	34.6%	+0.4pt	38.1%	+3.5pt	41.6%	+3.4pt	**43.8%**	**+2.2pt**	50.0%

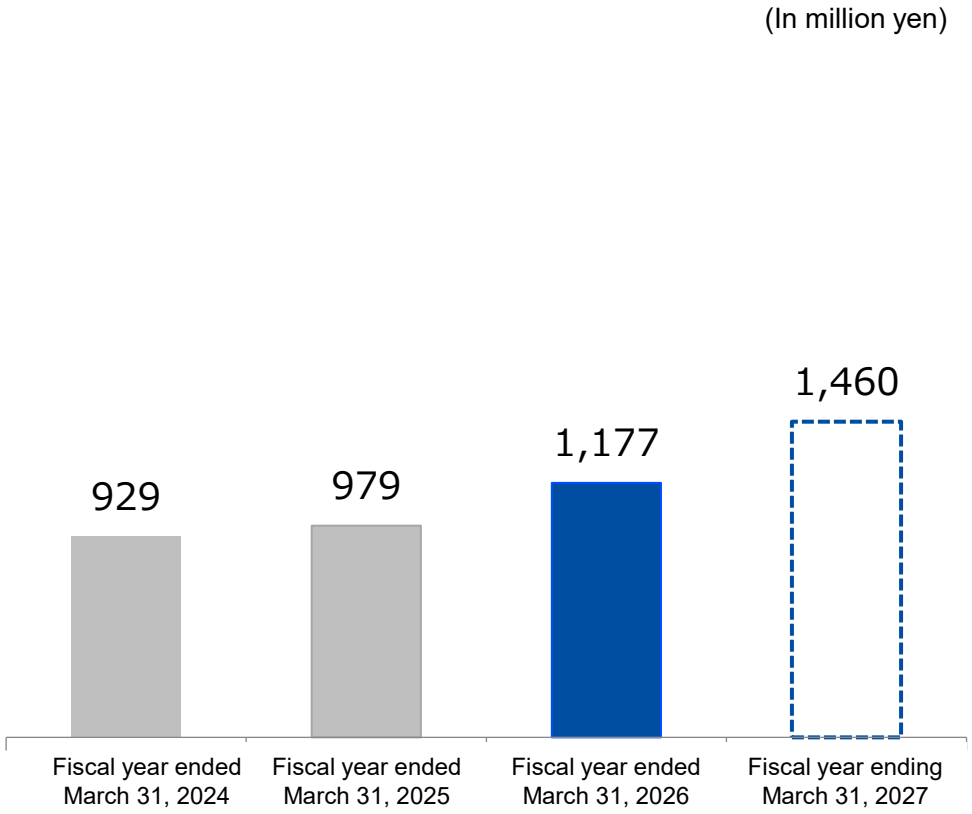
[3] – 3 Financial Forecasts (Capital Investment)

- In the fiscal year ended March 2026, addition to development investment in new waste treatment facilities, capital investment will be made in new water treatment facilities and existing landfill sites.
- In the fiscal year ended March 2027, in addition to developing and investing in new waste treatment facilities, we plan to invest in existing landfill sites.

Amount of capital investment

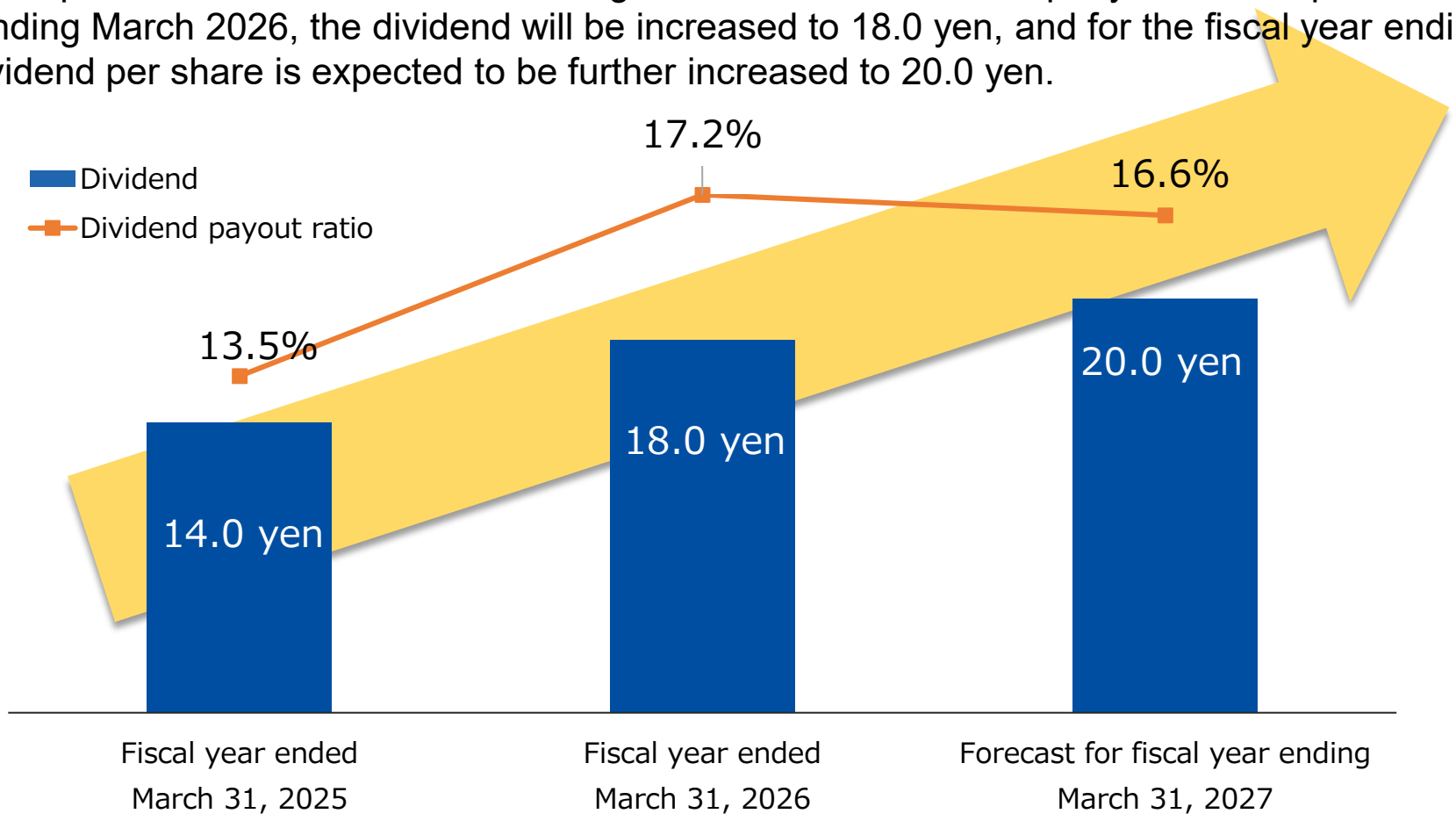


Depreciation + Amortization of goodwill



[3] – 4 Financial Forecasts (Dividends)

- Our policy is to pay stable dividends on an ongoing basis while strengthening our management base and financial position.
- Internal reserves will be allocated to investments for further business expansion in the future.
- Based on a comprehensive consideration of changes in results and the company's financial position, for the fiscal year ending March 2026, the dividend will be increased to 18.0 yen, and for the fiscal year ending March 2027, the dividend per share is expected to be further increased to 20.0 yen.



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[4] – 1 Topics (ENOKEN KOGYO CO., LTD. becoming a subsidiary)

- We acquired all shares of ENOKEN KOGYO Co., Ltd. April 3,2026.
- It has been operating Stable landfill site, to date, and is looking establishment of new stable landfill sites over the long term.
- Increased market share is achievable in stable landfill operations within Shizuoka.

ENOKEN KOGYO Co., Ltd.

Location	1169-1, Kasana, Makinohara-Shi, Shizuoka
Established	July 27,1995
Capital	3 million yen
Business Content	Final treatment of industrial (Stable)
Stock Transfer Date	April 3,2026



[4] – 2 Topics (Opening of Miyakoda Techno Plant)

- New water treatment facility to be opened in April 2026 to enhance the treatment capacity of existing water treatment facilities and address aging infrastructure.
- It has approximately five times the treatment capacity of existing facilities, and being close to the expressway, it can accept waste from a wide area.
- Regarding the operation timing, operation is scheduled to start from June 2026 due to the impact of additional waterproofing work on the wastewater treatment facility.

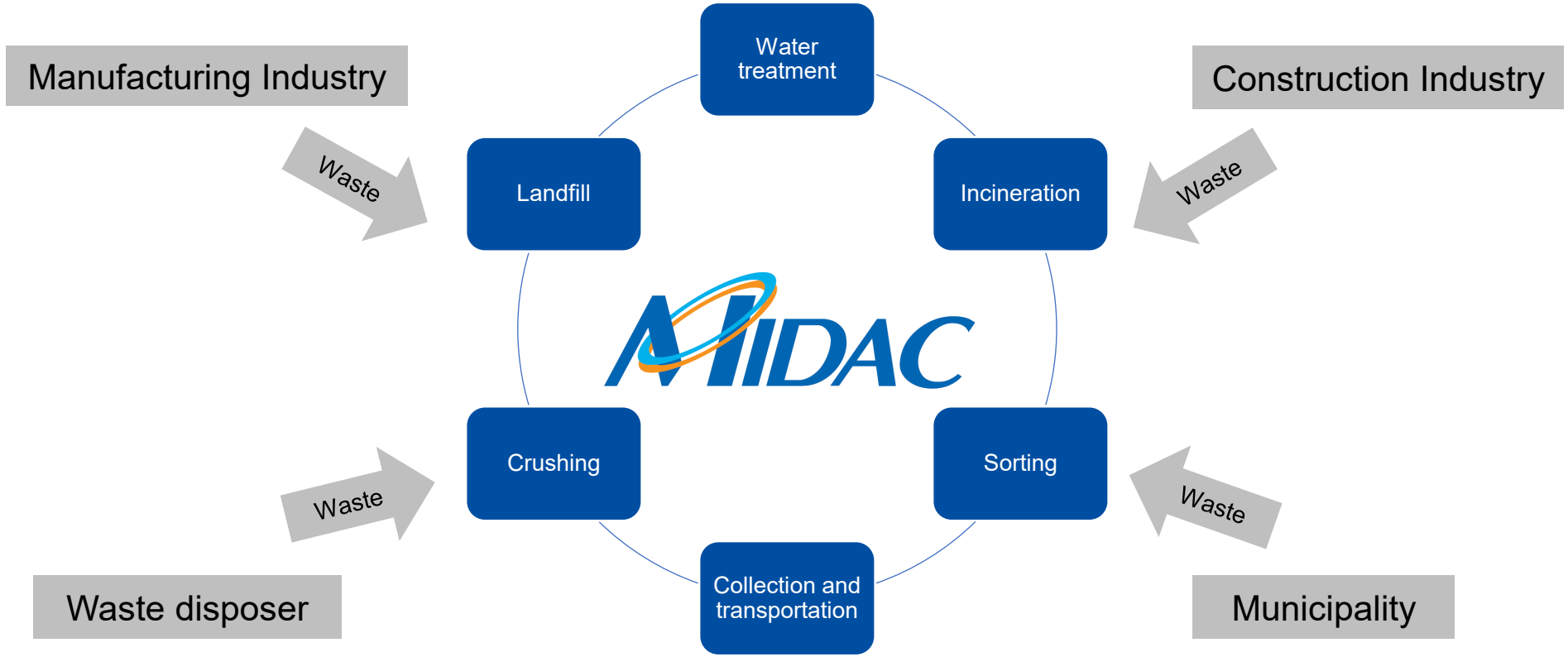
Name of facility	Miyakoda Techno Plant
Address	104-10, 1-chome, Shinmiyakoda Hamana-ku, Hamamatsu, Shizuoka
Type of facility	Intermediate treatment Facilities (Water treatment)
Scheduled start of operation	June,2026



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[5] – 1 Future Outlook (Response to External Environment)

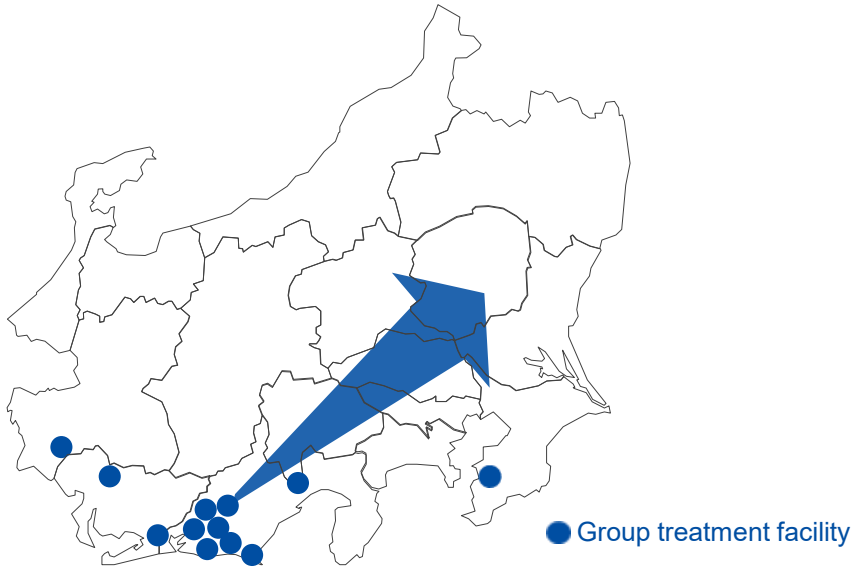
- We are developing efficient and wide-area sales to robust industries and business partners by demonstrating the superiority of our treatment facilities and licenses.
- In the industry composition of the waste treatment business, the waste disposer, construction industry, and manufacturing industry account for a high share.
- We will aim to improve the operating rate of each intermediate treatment facility by continuously strengthening the waste receiving system.



[5] – 2 Future Outlook (Medium- to Long-term Growth Strategy)

- To select our business area and keep growing, it is inevitable to establish new facilities in promising areas where demand is expected.
- By selecting some potential sites for incineration, final treatment facilities near the Pacific belt zone, promoting plans in parallel, and obtain the permission for establishment at an early stage thus further expansion our business.

Focus on the expansion to the Kanto region



- Focus on the expansion in Kanto region, and select some site candidates for new industrial waste treatment facilities.
- For the expansion of new waste treatment facilities, we shall not restrict our plans to our own development, but take flexible and speedy measures including M&A.

Our own development



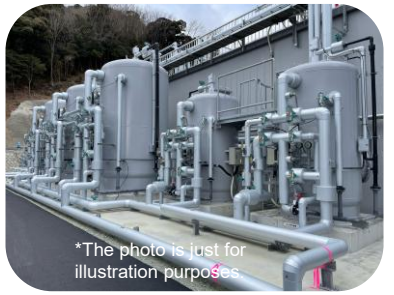
February 2022: Operation

Controlled landfill site
(Okuyama-No-Mori Clean Center)



March 2022: Land acquisition

Incineration facility



Operation start scheduled in June 2026
Water treatment facility
(Miyakoda Techno Plant)

Aggressive and speedy M&A



December 2015
MIDAC CO., LTD.



October 2021
MIDAC KONAN CO., LTD.



September 2023
FRIEND SANITARY CO., LTD.

■ **Accurately responding to social issues and industry issues、promoting「support-oriented M&A」to ensure the longevity of landfill sites**

The type of "support-oriented M&A" promoted by the Group involve...

[Social issues]

- **Chronic shortage of landfill sites** (Tightening of remaining capacity)
- **Sustainable community development** (Increased need to reduce environmental impact)

[Industry issues]

- **Difficulty of operating landfill sites** (Challenges facing proper business operations)
- **Maintenance requirements after landfill is complete** (Challenges posed by ongoing operations)

Accurately responding to social issues and industry issues...

To ensure the longevity of landfill sites

Focus on「support-oriented」investments

TAIHEI KOSAN CO.,LTD

- M&A in April 2025
- Operates a controlled landfill site in Chiba

  ⇒ Also looking to expand its landfill operations long-term



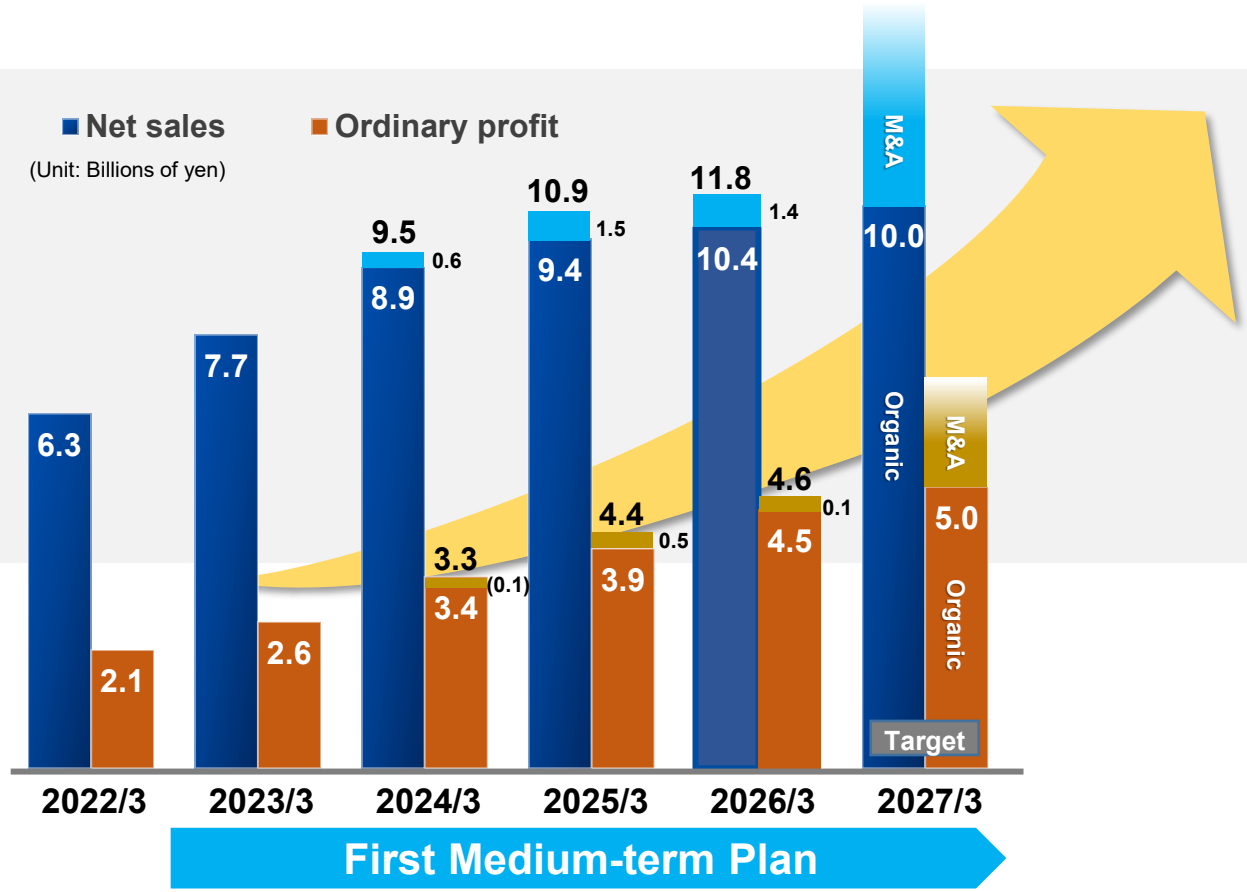
ENOKEN KOGYO CO., LTD

- M&A in April 2026
- Operates a stable landfill site in Shizuoka

  ⇒Also looking establishment of new stable landfill sites



With net sales already exceeding 10 billion yen, we have reached a stage where we are looking to further accelerate growth investments ahead of the next Medium-term Management Plan.



MIDAC Group Ten Year Vision

"Challenge 80th"

We aim to become a true leader in the industry by pursuing our evolution into becoming one of the industry's leading comprehensive industrial waste processing companies.

FY Ending March 2032

Challenge Targets

(including M&A)

[Net sales] **40** billion yen

[Ordinary profit] **12** billion yen

Note) Figures for FYE March 31, 2026 (forecast) do not breakdown contributions from organic and M&A activities.

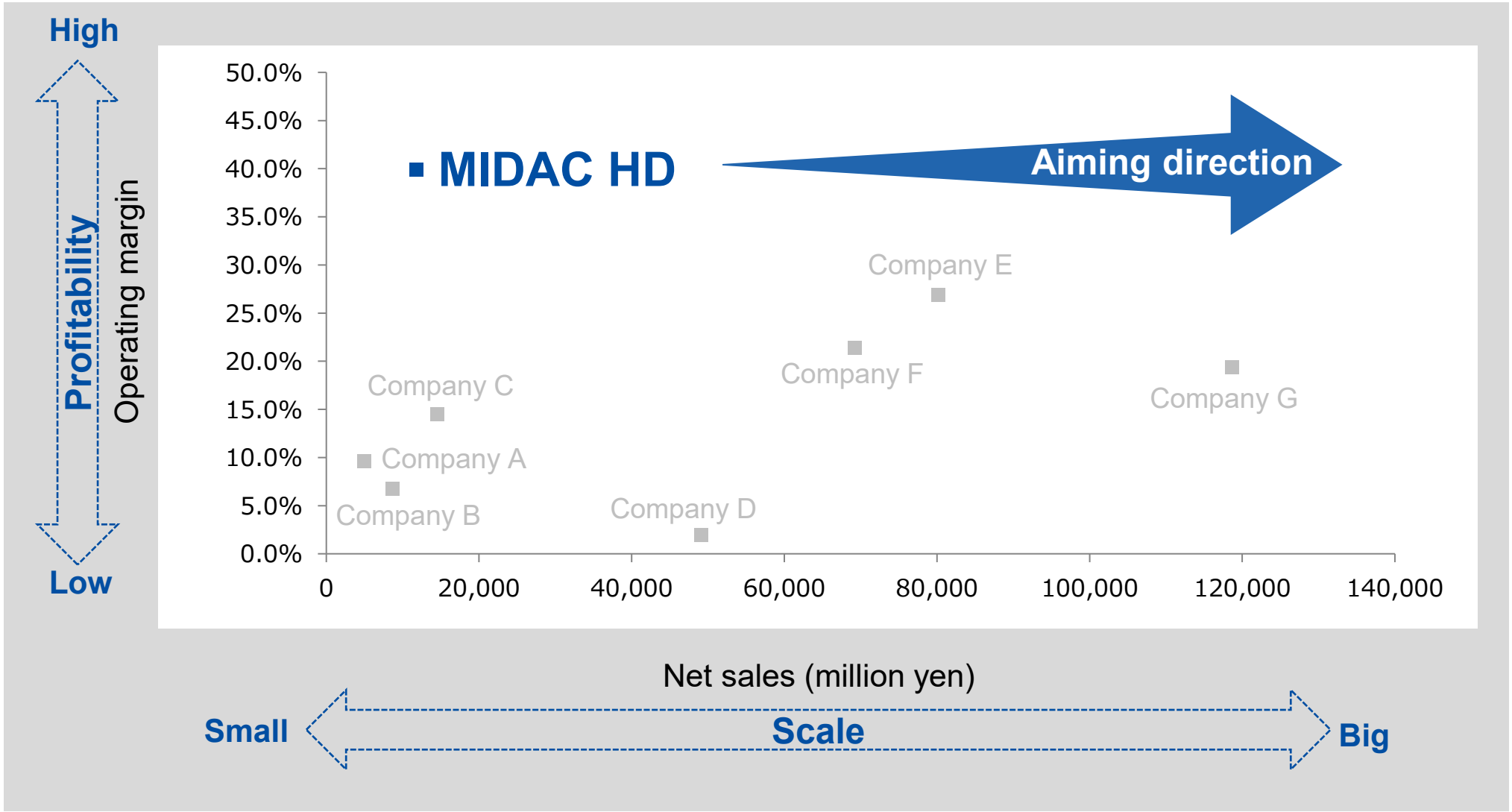
[5] – 6 Future Outlook (Landfill Site Development Plan)

- Position “final treatment” as a “core business”,we expand the competitive advantage of our final treatment processes.
- In order to promote efficient operation, we will clearly separate roles when there are two controlled landfill sites in the same area.
- Planning to acquire 3 Controlled landfill site licenses, including 2 in eastern Japan, and preparing for the opening of the business in the future.



[5] – 7 Future Outlook (Comparison with Competitors and Aiming Direction)

- Net sales recorded 11,844 million yen, and the scale is smaller than competitors. However, we are maintaining a high operating margin recording 39.9%. (Results for the fiscal year ended March 31, 2026)
- We will keep aiming to expand into the Kanto region and enhance our scale.

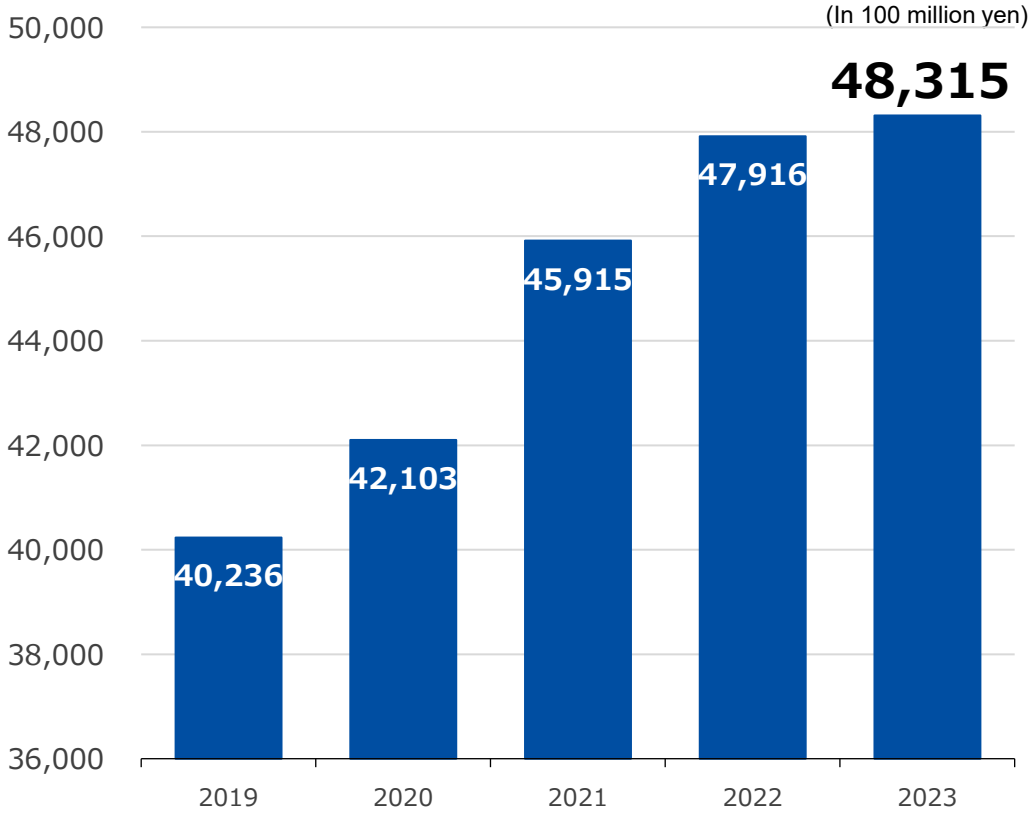


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[6] – 1 Industrial Environment (Market Size and Waste Generation Ratio Per Region)

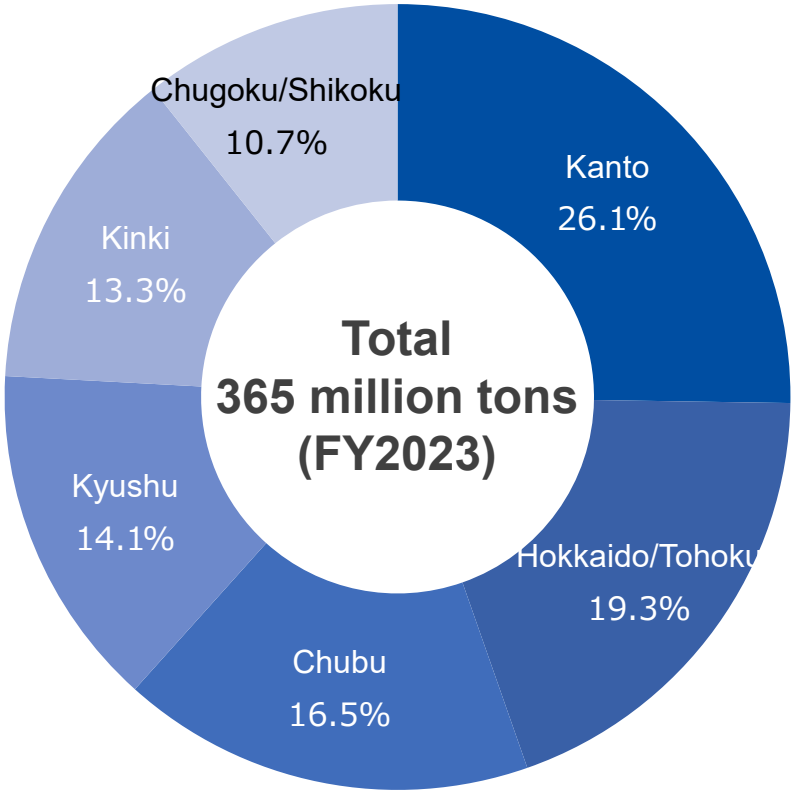
- The estimated market size of the domestic waste treatment and recycling services industries is **approximately 4.8 trillion yen**.
- By region, **Kanto** features the highest volume of industrial waste generated, followed by Hokkaido, Tohoku and Chubu.

Waste treatment and recycling services market size



Source: "Report on the Market Size and Employment of the Environmental Industry (March 2025)," the Ministry of the Environment

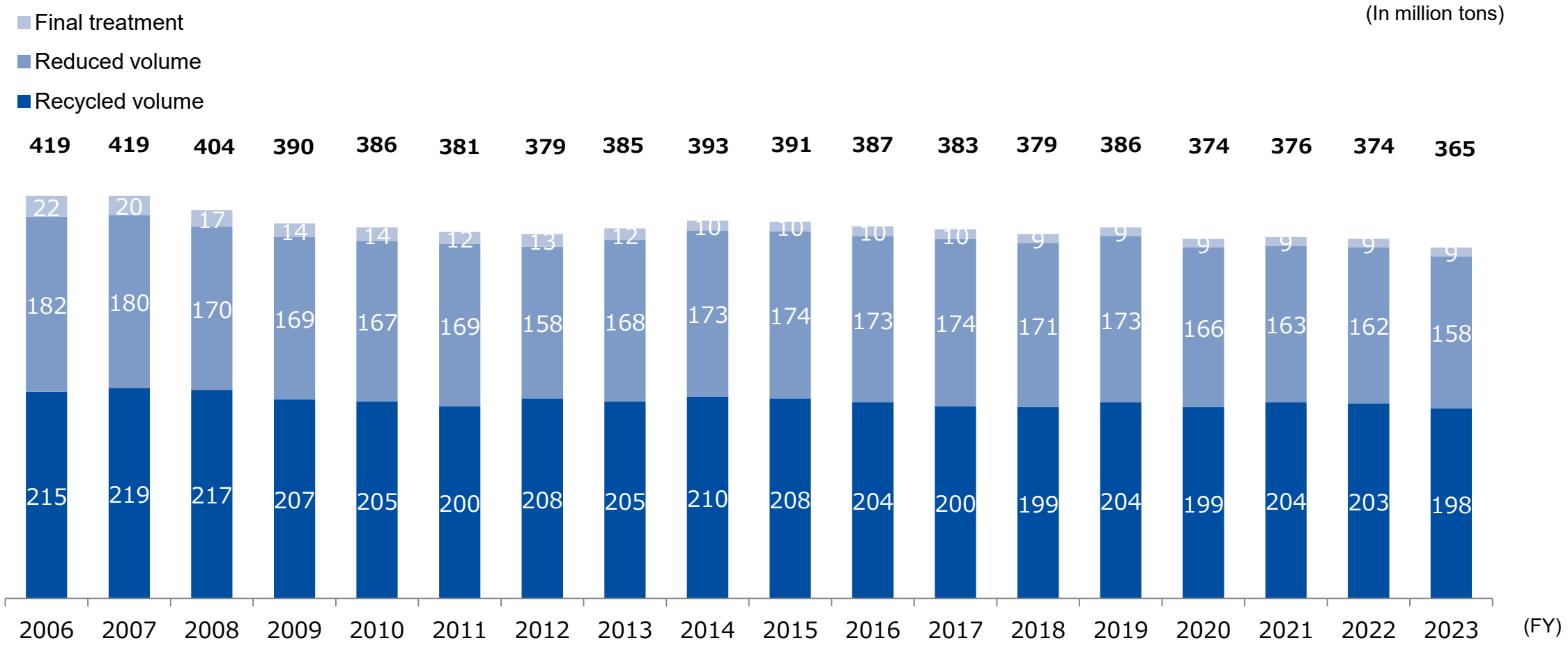
Composition ratio of industrial waste by region



Source: "Industrial Waste Discharge and Treatment Status (Preliminary Figures for FY2023)", the Ministry of the Environment (Japanese only)

[6] – 2 Industrial Environment (Total Volume of Industrial Waste)

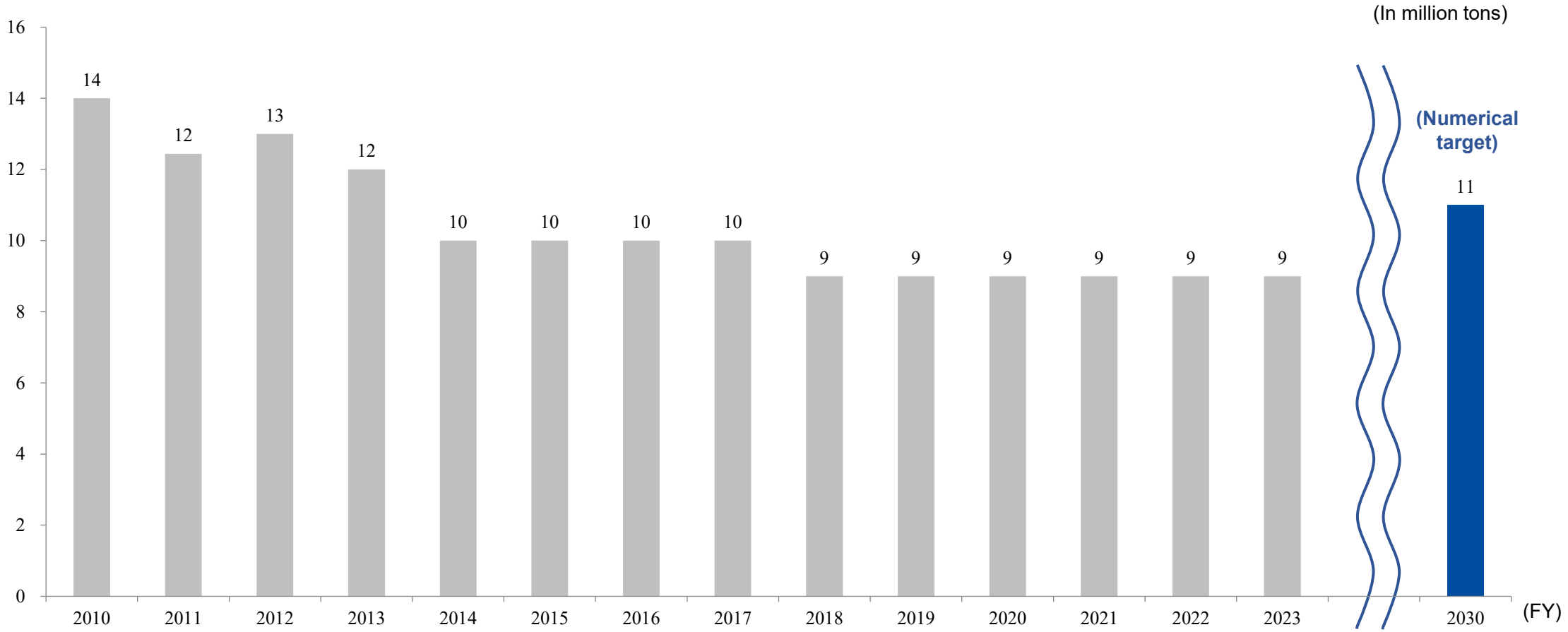
- The total volume of industrial waste in FY2023 was 365 million tons, showing no significant change.
- It is predicted that certain volume of waste will continue to arise in the future.



Source: "Industrial Waste Discharge and Treatment Status Research Report (Preliminary Figures for FY2023)", the Ministry of the Environment (Japanese only)

[6] – 3 Industrial Environment (Trends in Landfill Site)

- The Fundamental Plan for Establishing a Sound Material-Cycle Society sets a numerical target of **approximately 11 million tons** for the final treatment volume in FY2030.
- The final treatment of waste will inevitably occur in the future, and therefore landfill sites are indispensable to society.



Source: "Industrial Waste Discharge and Treatment Status Research Report (Preliminary Figures for FY2023)" published by the Ministry of the Environment and "Fundamental Plan for Establishing a Sound Material-Cycle Society (August 2024)" published by the Ministry of the Environment (Japanese only)

[6] – 4 Industrial Environment
(Remaining Capacity and Remaining Years for Industrial Waste Landfill Sites)

- The remaining capacity of landfill sites is approx. 180.63 million m^3, up approximately 3.04 million m^3 (1.7%) from the previous fiscal year.
- As of April 1, 2023, nationwide there are **20.0 years** remaining for landfill sites, and **11.7 years** for the Tokyo metropolitan area.
- **1,551 landfill sites** have been approved nationwide.

1. Landfill site remaining capacity (as of April 1, 2023)

Landfill site	Remaining capacity (10,000 m^3)
Shielded landfill sites	2
Stable landfill sites	6,625
Controlled landfill sites	11,435
Total	18,063

Source: Ministry of the Environment, "Status of the Installation of Industrial Waste Treatment Facilities and Permitting for Industrial Waste Treatment Businesses, etc. (FY2022 Results)" (Japanese only)

2. Industrial waste landfill sites remaining capacity and remaining years (as of April 1, 2023)

Category	Landfill capacity (10,000 t)	Remaining capacity (10,000 m^3)	Remaining years (years)
Nationwide	902	18,063	20.0
Tokyo metropolitan area	161	1,874	11.7
Kinki area	137	2,491	18.2

1. The "Tokyo metropolitan area" refers to Ibaraki, Tochigi, Gunma, Saitama, Chiba, Tokyo, Kanagawa and Yamanashi prefectures.
2. The "Kinki area" refers to Mie, Shiga, Kyoto, Osaka, Hyogo, Nara and Wakayama prefectures.
3. Remaining years = Remaining capacity / landfill capacity (with a conversion rate of 1 t = 1 m^3).

[6] – 5 Industrial Environment (Circular Economy and 3R+Renewable)

Circular Economy

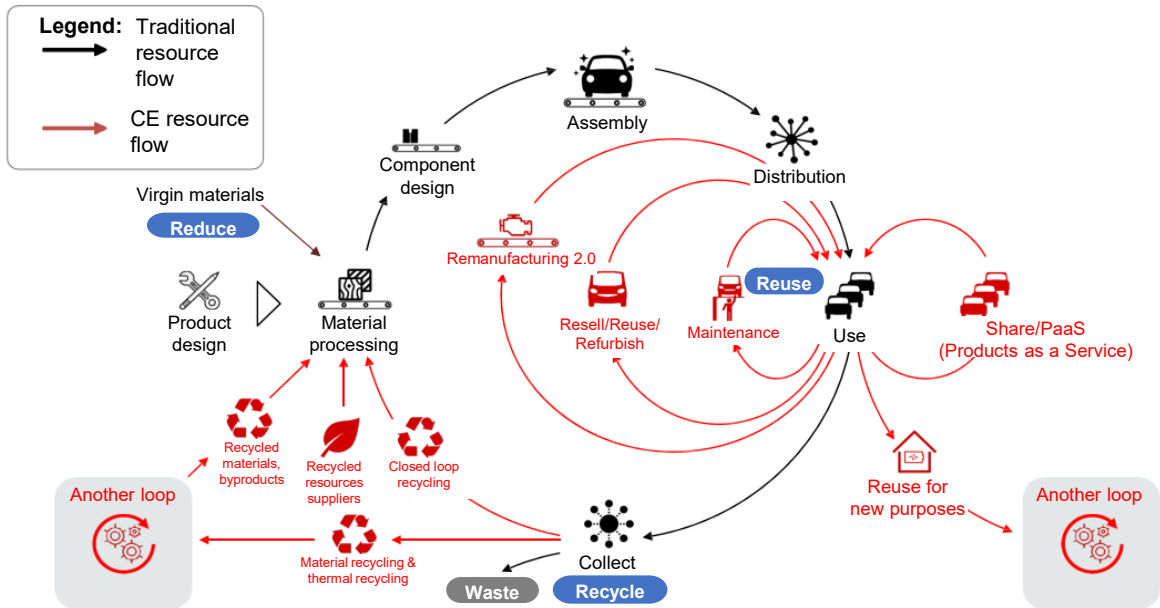


*Figure: Created by modifying "Current State of and Issues with Resource Circulation Policies" by the Ministry of Economy, Trade and Industry (Japanese only)

- Since the 1990s, 3R (Reduce, Reuse, Recycle) mechanisms and legal systems have been introduced worldwide.
- A circular economy means creating a recycling-oriented economy through business activities.

3 R + R e n e w a b l e

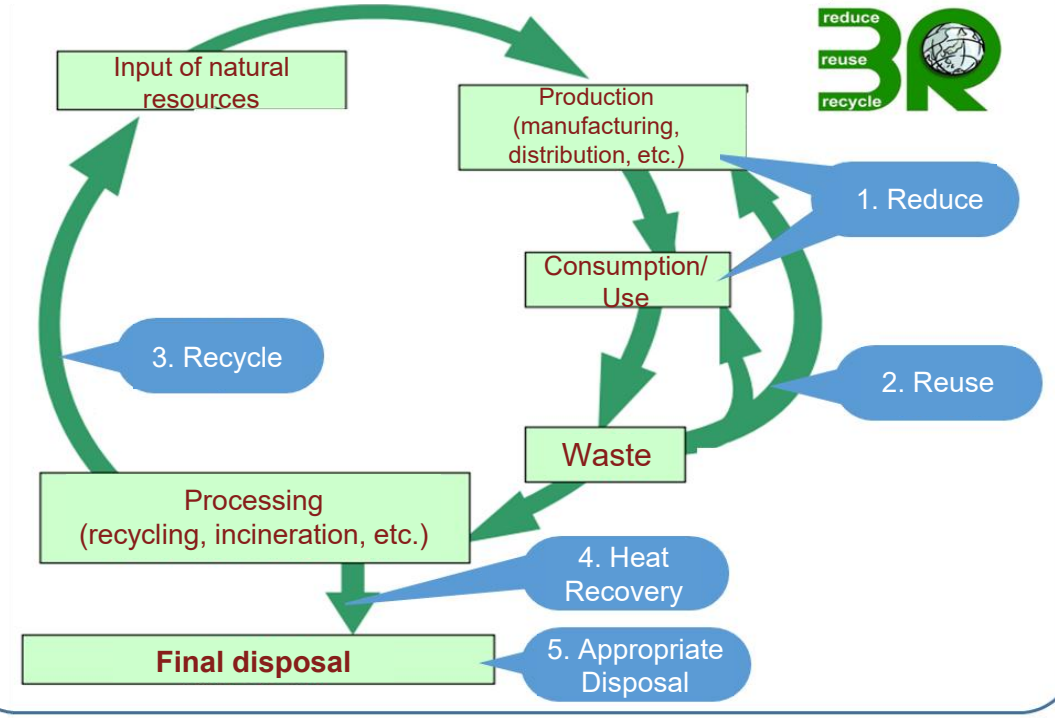


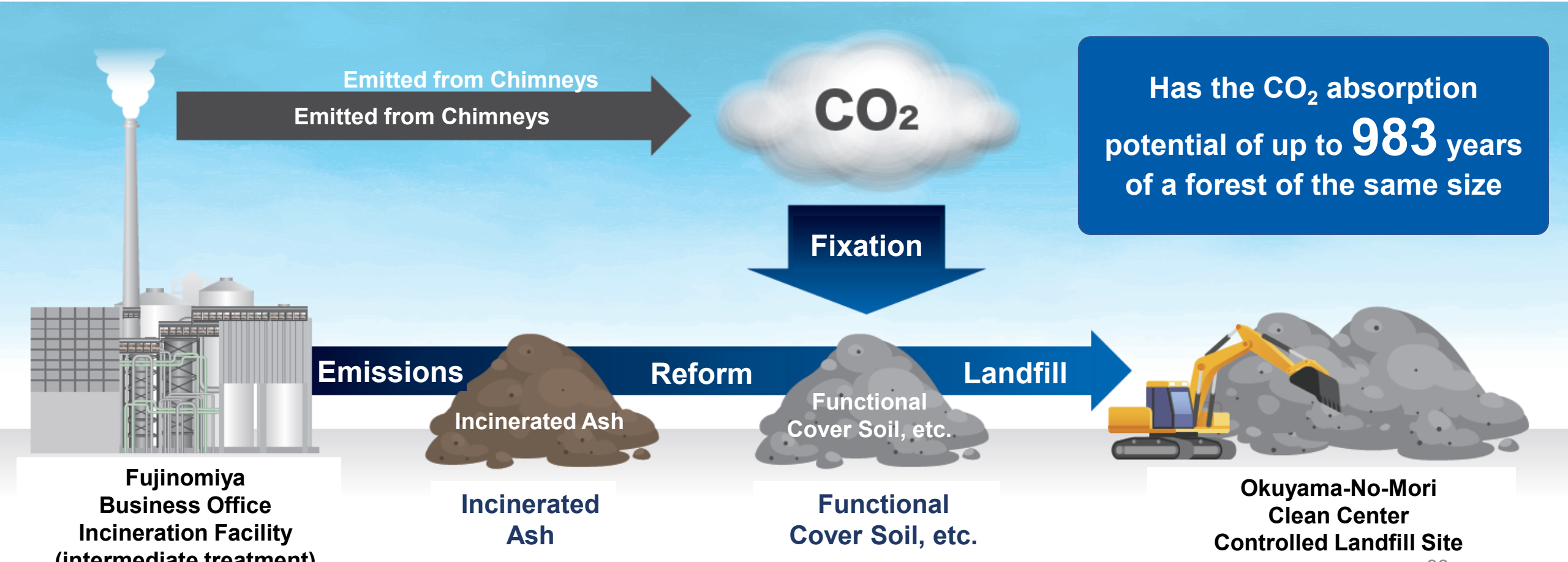
*Figure: Created by modifying reference materials from the Ministry of the Environment Central Environmental Council Subcommittee for the Promotion of a Recycling-Oriented Society (Japanese only)

- Articles 5 to 7 of The Basic Act on Establishing a Sound Material-Cycle Society (promulgated in June 2000) describe the basic principles of reduce, reuse, recycle, heat recovery, and appropriate disposal.
- "3R + Renewable" was listed as a basic principle in the Resource Circulation Strategy for Plastics in May 2019, and since then has been attracting attention.
- Similar to raw material processing industries, the importance of processing/recovery industries is shown.
- "Heat Recovery" and "Appropriate Disposal (Final Disposal)" are specified..

[6] – 6 Initiatives for Decarbonization
(Development of CCS Technologies at Waste Treatment Site)

- Through joint research with the Waseda University GeoLab (Professor Hideo Komine), we are working on CCS (CO_2 Capture and Storage) for incineration-derived CO_2 by using landfill sites and industrial byproducts (waste), and will contribute to achieving carbon neutral by 2050.

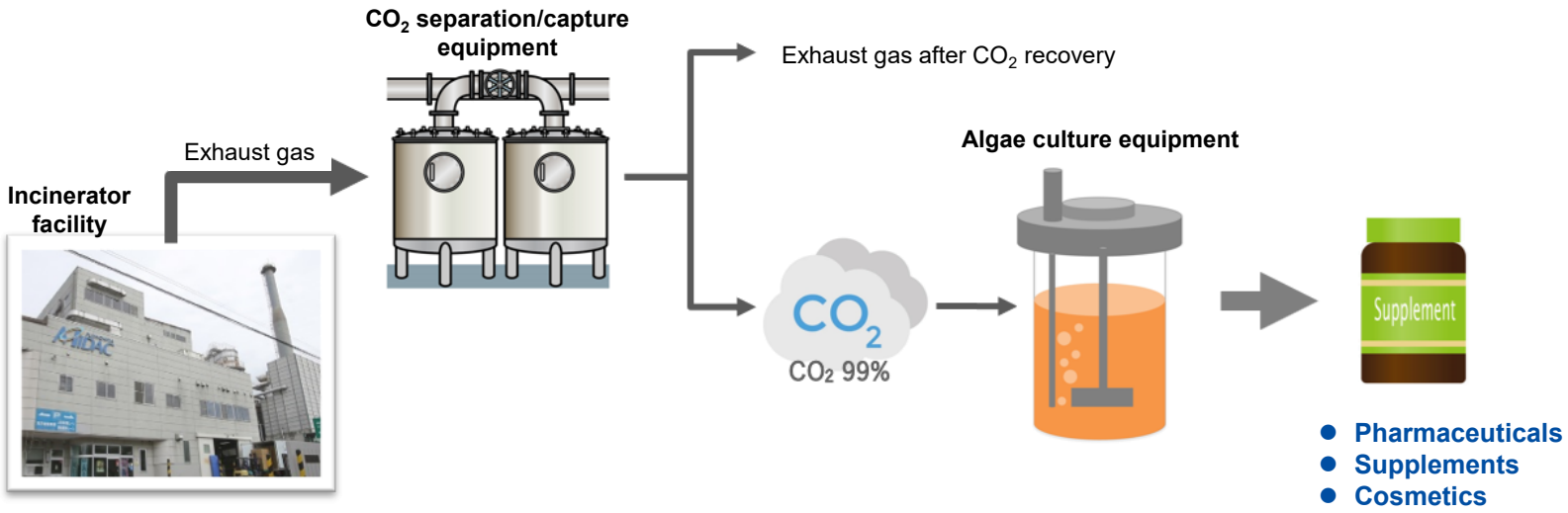
CCS Concept for Incineration-Derived CO_2 by Using Incineration Byproducts (Waste)



[6] – 7 Decarbonization Efforts (Microalgae Culturing CCU Technologies)

- This research aims to reduce the CO_2 emissions from incineration while ensuring economic efficiency by producing "fucoxanthin," a high value-added substance, by using CO_2 from incineration to cultivate microalgae.
- By collaborating with ALNUR Co., Ltd., which has strengths in continuous culture technologies for fucoxanthin-producing microalgae, we will accelerate our technological development for mass production and stable supply, create a fucoxanthin business, and reduce CO_2 emissions.

Image of a CCU Incinerator



*Algae culturing is one of the technologies attracting attention as a method for fixing the CO_2 separated and recovered from the exhaust gases from factories, etc.



New laboratory at the MIDAC Fujinomiya Business Office



ALNUR R&D Center

[6] – 8 Decarbonization Efforts
(Yamanashi 4 per 1000 Initiative Certification System for Agricultural Products)

- For their climate change initiatives, IWAHARA ORCHARDS has received "Achievement Certification" under Yamanishi Prefecture's certification system.
- IWAHARA ORCHARDS is promoting efforts to curb emissions of carbon dioxide, one of the greenhouse gases.
- The efforts made so far and the results of carbon stocks in soil were recognized.

Yamanashi 4 per 1000 Initiative Certification System for Agricultural Products

This initiative is based on the idea that is the amount of carbon sequestered in the world's surface soil can be annually increased by 4 parts per mil,* then the increase in atmospheric carbon dioxide due to human economic activities can be reduced to virtually zero.

*4 parts per mil (‰) = 0.4%

	Certification Category	Specific Initiatives for Certification
Effort	**[Plan Certification]** Sets targets for specific actions to be taken, and certifies plans that are expected to reliably sequester carbon in the soil	1. Increasing ground cover, such as by cultivating grass 2. Burying materials containing organic matter, such as compost and soil conditioners 3. Utilizing crop residues, such as pruned branches generated in production fields 4. Burying biochar produced from pruned branches, etc. 5. Other initiatives that are expected to sequester carbon
Achievement	**[Actual Certification]** Certification based on the results of carbon that is sequestered in soil	


やまなし４パーミル・
イニシアチブ農産物等認証書

申　請　者　株式会社 岩原果樹園
農作物認証区分　果樹
認 証 区 分　アチーブメント
品　目　名　モモ
申　請　日　令和　８年３月１０日
有 効 期 限　令和１１年３月３０日

やまなし４パーミル・イニシアチブ農産物等認証制度要領の定めるところにより審査した結果適当と認められるので認証します

令和８年３月３１日

山梨県知事　長崎 幸太郎

[6] – 9 Performance Trends

(In million yen)

	FY2022	FY2023	YoY change	FY2024	YoY change	FY2025	YoY change	FY2026	YoY change
Net sales	6,381	7,771	+21.8%	9,547	+22.8%	10,905	+14.2%	11,844	+8.6%
Operating income	2,264	2,755	+21.7%	3,538	+28.4%	4,534	+28.1%	4,723	+4.2%
Operating margin	35.5%	35.5%	0.0pt	37.1%	+1.6pt	41.6%	+4.5pt	39.9%	-1.7pt
Ordinary profit	2,188	2,692	+23.0%	3,377	+25.5%	4,450	+31.8%	4,649	+4.5%
Ordinary profit margin	34.3%	34.6%	+0.3pt	35.4%	+0.7pt	40.8%	+5.4pt	39.3%	-1.6pt
Net income	1,284	1,685	+31.2%	1,907	+13.1%	2,862	+50.1%	2,888	+0.9%
Capital investment	4,175	1,501	-64.0%	2,457	+63.6%	3,480	+41.6%	10,582	+204.1%
Depreciation and goodwill amortization	668	805	+20.4%	929	+15.4%	979	+5.4%	1,177	+20.2%
EBITDA	2,933	3,560	+21.4%	4,467	+25.5%	5,513	+23.4%	5,901	+7.0%
ROE	17.1%	16.4%	-0.6pt	16.1%	-0.3pt	20.3%	+4.2pt	17.3%	-3.0pt

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Management Principles

In order to beautifully pass on to the next generation the irreplaceable Earth where water, earth, air and people all flourish together, the Midac Group will pursue Earth friendly waste treatment while being aware of its social responsibility as an environmental creation group that plays a leading role in this front.

MIDAC HOLDINGS CO., LTD.