

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

August 10, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: MIDAC HOLDINGS CO., LTD.
 Listing: Tokyo Stock Exchange, Nagoya Stock Exchange
 Securities code: 6564
 URL: <https://www.midac.jp>
 Representative: Keiko Kato, President & Representative Director, Executive Officer
 Inquiries: Hiroaki Takada, Director, Executive Officer, Manager of Planning Department
 Telephone: +81-53-488-7173
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: No

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2026	3,278	21.3	1,360	18.2	1,306	17.0	796	14.2
June 30, 2025	2,704	1.3	1,151	△0.9	1,116	△2.2	697	△3.7

Note: Comprehensive income For the three months ended June 30, 2026: ¥794 million [13.8%]
 For the three months ended June 30, 2025: ¥698 million [△3.6%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	28.79	28.78
June 30, 2025	25.23	25.22

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	40,061	18,322	45.6
March 31, 2026	39,412	18,022	45.6

Reference: Equity
 As of June 30, 2026: ¥18,273 million
 As of March 31, 2026: ¥17,976 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	—	18.00	18.00
Fiscal year ending March 31, 2027	—				
Fiscal year ending March 31, 2027 (Forecast)		0.00	—	20.00	20.00

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

3. Consolidated earnings 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 attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	6,490	20.3	2,523	27.0	2,412	22.1	1,440	19.7	52.03
Fiscal year ending March 31, 2027	13,494	13.9	5,489	16.2	5,268	13.3	3,340	15.6	120.67

Note: Revisions to the consolidated earnings forecasts most recently announced: None

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (ENOKEN KOGYO CO., LTD.)
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) 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

(4) Number of issued shares (common shares)

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

As of June 30, 2026	27,773,500 shares
As of March 31, 2026	27,773,500 shares

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

As of June 30, 2026	108,928 shares
As of March 31, 2026	93,272 shares

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

Three months ended June 30, 2026	27,679,969 shares
Three months ended June 30, 2025	27,658,573 shares

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

- * Proper use of earnings forecasts, and other special matters

The forward-looking statements including business results forecasts in this document are based on information currently available to the Company and certain assumptions that the Company considers reasonable, and are not intended to be a promise by the Company that they will be achieved. Actual results may differ significantly due to various factors. For the suppositions that form the assumptions for earnings forecasts and points to note concerning the use thereof, please refer to “1. Qualitative information regarding financial results for the three months ended June 30, 2026 (3) Explanation regarding consolidated earnings forecasts and other forward-looking statements” on page 3 of the attached materials.

Accompanying Materials – Contents

Index

1. Qualitative information regarding financial results for the three months ended June 30, 2026	2
(1) Explanation regarding operating results.....	2
(2) Explanation regarding financial position.....	3
(3) Explanation regarding consolidated earnings forecasts and other forward-looking statements	3
2. Quarterly consolidated financial statements and significant notes thereto	4
(1) Consolidated balance sheet	4
(2) Consolidated statement of income (cumulative) and consolidated statement of comprehensive income (cumulative).....	6
Consolidated statement of income (cumulative)	6
Consolidated statement of comprehensive income (cumulative)	6
(3) Notes to quarterly consolidated financial statements	7
(Notes on premise of going concern)	7
(Notes on significant changes in the amount of shareholders' equity)	7
(Notes on quarterly consolidated statement of cash flows)	7
(Notes on segment information).....	8
(Business combinations).....	9

1. Qualitative information regarding financial results for the three months ended June 30, 2026

(1) Explanation regarding operating results

Although the economy is on a moderate recovery trend due to supported by increases in domestic demand such as personal consumption and capital investment. On the other hand, the outlook for both domestic and overseas economies remain uncertain due to the confusion in international affairs, including tariff policies by the Trump administration in the United States and conflicts in the Middle East and Ukraine, as well as the impact of rising prices.

Under these circumstances, under the final year of First Medium-Term Plan, which aims to realize the Midac Group Ten Year Vision, "Challenge 80th," the MIDAC HOLDINGS Group (the "Group") has have worked to strengthen the profitability of existing businesses in order to "build a foundation for accelerated growth."

First, in Organic growth, we worked to expand the amount of contracted waste centered on "Okuyama-No-Mori Clean Center", Controlled landfill site, and the amount of contracted waste increased primarily through expansion of transaction volumes with existing customers. In addition, at our intermediate treatment facilities, in addition to securing stable contracted volumes from existing customers, the new water treatment facility, Miyakoda Techno Plant, began operations in June 2026, and the company will continue to work on expanding the scale of our business.

In M&A Growth, business performance remained solid due to spot projects at Friend Sanitary Co., Ltd. In addition, Taihei Kosan Co., Ltd., whose results have been reflected in our performance since the second quarter of the previous fiscal year, resumed waste intake in November 2025, and the acquisition of new projects has also contributed to the gradual expansion of intake volume.

Note that Enoken Kogyo Co., Ltd. has been deemed to have been acquired on the last day of the 1Q of the consolidated accounting period (June 30, 2026), and therefore only the balance sheet has been consolidated for the 1Q of the consolidated accounting period.

As a result of the above, for the three months ended June 30, 2026, net sales amounted to 3,278 million yen (+21.3% year-on-year), operating profit amounted to 1,360 million yen (+18.2%), ordinary profit amounted to 1,306 million yen (+17.0%) and profit attributable to owners of parent amounted to 796 million yen (+14.2%), achieving increases in both sales and profits, and setting new record highs for net sales and all profit categories.

Business performance by segment was as follows.

Note that minor business transfers have been made between subsidiaries. The integration of the industrial waste collection and transportation business into the waste treatment business has become a factor of variation in this segment compared to the previous year.

(i) Waste treatment business

At landfill sites, the expansion of intake volume at Taihei Kosan Co., Ltd., whose results have been reflected in performance since the second quarter of the previous fiscal year, and the contracted waste volume at landfill sites increased significantly due to strong landfill demand. In the intermediate treatment facilities as well, the volume of contracts from existing customers remained stable. As a result of the above, net sales amounted to 2,815 million yen (+28.8%) and segment profit amounted to 1,578 million yen (+16.0%).

(ii) Collection and transportation business

With regard to Friend Sanitary Co., Ltd., the increase in spot projects compared to the same period of the previous year significantly contributed to net sales and profit. At Midac Liner Co., Ltd., contracted volumes remained nearly at the same level as the previous fiscal year due to focusing on new customer development mainly in the restaurant industry. Note that due to the above integration, the collection and transportation business will consist only of the general waste collection and transportation business from this fiscal year. As a result of the above, net sales amounted to 424 million yen (-8.5%) and segment profit amounted to 128 million yen (+27.0%).

(iii) Intermediary management business

Intermediary to partner companies was expansion of transactions with existing customers, sales to external customers decreased due to a reduction in intermediary services to partner companies as a result of bringing waste treatment in-house, as well as the impact of large-scale projects in the same period of the previous year. In addition, costs such as personnel expenses increased. As a result of the above, net sales amounted to 28 million yen (-31.7%) and segment profit amounted to 24 million yen (-17.9%).

(2) Explanation regarding financial position

(Assets)

Current assets as of June 30, 2026 amounted to 7,881 million yen, a decrease of 989 million yen from the end of the previous fiscal year. This was mainly due to a decrease in cash and deposits of 808 million yen. In addition, non-current assets amounted to 32,179 million yen, an increase of 1,638 million yen from the end of the previous fiscal year. This was mainly due to an increase in investments and other assets of 579 million yen and an increase in construction in progress and other tangible non-current assets of 551 million yen.

As a result, total assets amounted to 40,061 million yen, an increase of 649 million yen from the end of the previous fiscal year.

(Liabilities)

Current liabilities as of June 30, 2026 amounted to 6,681 million yen, an increase of 271 million yen from the end of the previous fiscal year. This was mainly due to an increase in short-term borrowings of 1,000 million yen.

In addition, non-current liabilities amounted to 15,057 million yen, an increase of 77 million yen from the end of the previous fiscal year. This was mainly due to an increase in provision for maintenance of landfill sites of 314 million yen.

As a result, total liabilities amounted to 21,739 million yen, an increase of 349 million yen from the end of the previous fiscal year.

(Net assets)

Total net assets as of June 30, 2026 amounted to 18,322 million yen, an increase of 299 million yen from the end of the previous fiscal year. This was mainly due to factors such as an increase in retained earnings of 298 million yen as a result of the recording of profit attributable to owners of parent of 796 million yen, etc.

(3) Explanation regarding consolidated earnings forecasts and other forward-looking statements

No revisions have been made to the consolidated earnings forecasts announced in “Consolidated Financial Results for the Fiscal Year Ended March 31, 2026” on May 15, 2026.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	6,495,083	5,686,252
Notes and accounts receivable - trade	1,303,733	1,272,943
Inventories	104,513	116,181
Other	985,687	823,970
Allowance for doubtful accounts	(17,715)	(17,515)
Total current assets	8,871,301	7,881,832
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,436,583	1,421,652
Machinery, equipment and vehicles, net	837,359	833,448
Landfill site, net	9,805,950	9,791,303
Land	6,444,966	6,672,240
Construction in progress	5,555,988	5,918,333
Other, net	132,667	127,848
Total property, plant and equipment	24,213,516	24,764,827
Intangible assets		
Goodwill	3,150,743	3,667,688
Other	297,818	288,708
Total intangible assets	3,448,562	3,956,396
Investments and other assets		
Investment securities	259,726	756,227
Deferred tax assets	635,020	612,202
Other	1,983,922	2,089,612
Total investments and other assets	2,878,669	3,458,042
Total non-current assets	30,540,749	32,179,266
Total assets	39,412,051	40,061,098

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	64,348	54,477
Short-term borrowings	2,500,000	3,500,000
Current portion of long-term borrowings	1,052,068	1,052,068
Current portion of bonds payable	20,000	20,000
Income taxes payable	956,426	420,588
Accounts payable - other	1,230,793	973,882
Provision for bonuses	159,687	80,873
Other	427,133	580,077
Total current liabilities	6,410,457	6,681,967
Non-current liabilities		
Bonds payable	200,000	200,000
Long-term borrowings	9,320,766	9,057,759
Deferred tax liabilities	90,472	90,579
Retirement benefit liability	75,398	93,292
Provision for maintenance of landfill site	4,412,624	4,727,028
Asset retirement obligations	112,606	112,615
Provision for special repairs	758,509	767,209
Other	9,015	8,588
Total non-current liabilities	14,979,392	15,057,072
Total liabilities	21,389,849	21,739,039
Net assets		
Shareholders' equity		
Share capital	90,000	90,000
Capital surplus	4,962,966	4,989,718
Retained earnings	13,005,218	13,303,754
Treasury shares	(83,769)	(109,179)
Total shareholders' equity	17,974,415	18,274,293
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,047	(308)
Total accumulated other comprehensive income	2,047	(308)
Share acquisition rights	45,737	48,073
Total net assets	18,022,201	18,322,058
Total liabilities and net assets	39,412,051	40,061,098

(2) Consolidated statement of income (cumulative) and consolidated statement of comprehensive income (cumulative)

Consolidated statement of income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	2,704,015	3,278,908
Cost of sales	923,092	1,225,312
Gross profit	1,780,922	2,053,595
Selling, general and administrative expenses	629,777	692,708
Operating profit	1,151,144	1,360,887
Non-operating income		
Interest income	1,033	548
Rental income from real estate	2,419	2,218
Gain on sale of non-current assets	458	2,582
Other	1,816	2,164
Total non-operating income	5,727	7,514
Non-operating expenses		
Interest expenses	32,826	58,712
Other	7,333	3,187
Total non-operating expenses	40,160	61,900
Ordinary profit	1,116,710	1,306,501
Profit before income taxes	1,116,710	1,306,501
Income taxes	418,895	509,721
Profit	697,815	796,779
Profit attributable to owners of parent	697,815	796,779

Consolidated statement of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	697,815	796,779
Other comprehensive income		
Valuation difference on available-for-sale securities	267	(2,356)
Total other comprehensive income	267	(2,356)
Comprehensive income	698,082	794,423
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	698,082	794,423

(3) Notes to quarterly consolidated financial statements**(Notes on premise of going concern)**

Not applicable.

(Notes on significant changes in the amount of shareholders' equity)

The Company acquired Treasury shares 16,956 shares as restricted stock awards in connection with the retirement of the Board of Directors, pursuant to a resolution approved at the Board of Directors meeting held on June 26, 2026. Consequently, Treasury shares increased by 25,410 thousand yen during the three months ended June 30, 2026, including the exercise of subscription rights to shares. As a consequence, Treasury shares in the three months ended June 30, 2026, were 109,179 thousand yen.

(Notes on quarterly consolidated statement of cash flows)

Quarterly consolidated statement of cash flows has not been prepared for the three months ended June 30, 2026. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the three months ended June 30, 2026 are as follows:

	(Thousands of yen)	
	Three months ended June 30, 2025	Three months ended June 30, 2026
Depreciation	163,729	236,710
Amortization of goodwill	66,994	42,934

(Notes on segment information)**Segment information**

I Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

Information on the amounts of net sales, profit or loss and information on disaggregation of revenue by reportable segment

(Thousands of yen)

	Reportable segments				Other Note: 3	Adjustments Note: 1	Amount recorded on quarterly consolidated statement of income Note: 2
	Waste treatment	Collection and transportation	Intermediary management	Total			
Net sales							
Revenue from contracts with customers	2,186,060	463,877	41,599	2,691,537	12,477	—	2,704,015
Sales to external customers	2,186,060	463,877	41,599	2,691,537	12,477	—	2,704,015
Intersegment sales or transfers	86,060	1,998	7,927	95,985	1,465	(97,451)	—
Total	2,272,120	465,876	49,527	2,787,523	13,942	(97,451)	2,704,015
Segment profit or loss	1,360,859	101,164	29,883	1,491,906	(15,755)	(325,006)	1,151,144

- Notes: 1. The adjustments to segment profit or loss of (325,006) thousand yen are mainly corporate expenses that are not allocated to each reportable segment.
2. Segment profit or loss is adjusted with operating profit in the consolidated statement of income.
3. The “Other” category is a business segment that is not included in the reportable segment.

II Three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

Information on the amounts of net sales, profit or loss and information on disaggregation of revenue by reportable segment

(Thousands of yen)

	Reportable segments				Other Note: 3	Adjustments Note: 1	Amount recorded on quarterly consolidated statement of income Note: 2
	Waste treatment	Collection and transportation	Intermediary management	Total			
Net sales							
Revenue from contracts with customers	2,815,210	424,356	28,406	3,267,973	10,934	—	3,278,908
Sales to external customers	2,815,210	424,356	28,406	3,267,973	10,934	—	3,278,908
Intersegment sales or transfers	86,599	1,667	24,152	112,420	727	(113,147)	—
Total	2,901,810	426,024	52,559	3,380,394	11,662	(113,147)	3,278,908
Segment profit or loss	1,578,442	128,483	24,532	1,731,458	(17,948)	(352,622)	1,360,887

- Notes: 1. The adjustments to segment profit or loss of (352,622) thousand yen are mainly corporate expenses that are not allocated to each reportable segment.
2. Segment profit or loss is adjusted with operating profit in the consolidated statement of income.
3. The “Other” category is a business segment that is not included in the reportable segment.

(Business combinations)

(Business combination by acquisition)

1. Outline of business combination

(1) Name of acquired company and its business content

Name of acquired company: ENOKEN KOGYO CO., LTD.

Description of business: Treatment of industrial waste

(2) Main reason for business combination

The addition of ENOKEN KOGYO CO., LTD. to our group will be an opportunity for us to evolve into one of the industry's leading comprehensive waste processing companies.

(3) Date of business combination

April 3, 2026

(4) Legal form of business combination

Stock acquisition

(5) Name of company after business combination

No change

(6) Ratio of voting rights acquired

100%

(7) Main reason for deciding the acquiring enterprise

This was due to the Company acquiring shares in exchange for cash.

2. Period of results of the acquired company included in the quarterly consolidated statement of income for the period under review

As the quarterly fiscal year end date is the deemed acquisition date, there is no period for which the results of the acquired company are included in the quarterly consolidated statements of income.

3. Acquisition cost for the acquired enterprise and breakdown by type of consideration

Consideration for acquisition Cash 750,571 thousand yen

Acquisition cost 750,571 thousand yen

4. Amount of goodwill recognized, the reason for recognition, and the method and period of amortization

(1) Amount of goodwill recognized

559,878 thousand yen

The amount of goodwill is provisionally calculated because the allocation of acquisition costs has not been completed at the end of the current quarterly consolidated accounting period.

(2) Reason for recognition

This is generated from the future excess earnings power expected from future business development.

(3) Method and period of amortization

The investment will be amortized equally over the period in which the investment effect is realized. The amortization period is currently being calculated.