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Consolidated Financial Results for the Three Months Ended November 30, 2025 [JGAAP]

January 9, 2026

Company name: GIKEN LTD.
Stock Exchange Listing: Tokyo
Securities code: 6289 (URL <https://www.giken.com>)
Representative: Atsushi Ohira, President and CEO
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Scheduled date to commence dividend payments: –
Availability of supplementary material on quarterly financial results: Yes
Holding of quarterly financial results briefing session: No

(Figures are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Three Months Ended November 30, 2025 (from September 1, 2025 to November 30, 2025)

(1) Consolidated Results of Operations (% indicates changes from the same period of the previous financial year)

	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 November 30, 2025	7,562	36.7	1,148	78.0	1,255	84.9	978	167.0
Three months ended November 30, 2024	5,532	(25.4)	645	(46.2)	679	(46.3)	366	(58.0)

(Note) Comprehensive income: Three months ended November 30, 2025: ¥1,192 million [700.2%]
Three months ended November 30, 2024: ¥149 million [(86.3)%]

	Profit per share	Fully diluted profit per share
	Yen	Yen
Three months ended November 30, 2025	37.34	-
Three months ended November 30, 2024	13.69	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of November 30, 2025	47,320	39,726	84.0
As of August 31, 2025	47,837	40,285	84.2

(Reference) Equity: As of November 30, 2025: ¥39,726 million
As of August 31, 2025 : ¥40,285 million

2. Dividends

	Annual cash dividends per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended August 31, 2025	-	22.00	-	32.00	54.00
Fiscal year ending August 31, 2026	-				
Fiscal year ending August 31, 2026 (Forecast)		27.00	-	27.00	54.00

(Notes) 1. Revisions to the forecast of cash dividends most recently announced: None

2. Year-end dividend for the fiscal year ending August 2025: Ordinary dividend ¥22.00, commemorative dividend ¥10.00.

3. Earnings Forecast of Consolidated Financial Results for the Fiscal Year Ending August 31, 2026 (from September 1, 2025 to August 31, 2026)

(% indicates changes from the previous corresponding term)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	13,500	14.1	1,350	2.0	1,400	4.1	1,000	7.7	39.47
Full year	27,800	5.6	2,900	13.0	3,050	11.6	2,200	47.9	86.82

(Note) Revision of the forecast of consolidated financial results most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the three-month period ended November 30, 2025: None

(2) Notes on special accounting for preparing quarterly consolidated financial statements: Yes

(Note) For more information, see (Notes on Special Accounting for Preparing Quarterly Consolidated Financial Statements) on page 8 of Appendix, appearing under (3) Principal Notes for Quarterly Consolidated Financial Statements in 2. Quarterly Consolidated Financial Statements and Principal Notes.

(3) Changes in accounting policies, changes in accounting estimates and restatements

1) Changes in accounting policies due to the revision of accounting standards: Not applicable

2) Changes in accounting policies other than 1): Not applicable

3) Changes in accounting estimates: Not applicable

4) Restatements: Not applicable

(4) Total number of issued shares (common stock)

1) Total number of issued shares at the end of the period (including treasury shares):	As of November 30, 2025	27,074,728 shares	As of August 31, 2025	28,194,728 shares
2) Total number of treasury shares at the end of the period:	As of November 30, 2025	1,166,214 shares	As of August 31, 2025	1,747,721 shares
3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year):	Three months ended November 30, 2025	26,205,143 shares	Three months ended November 30, 2024	26,767,503 shares

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

* Explanation on the appropriate use of earnings forecasts, and other special notes

The forecast figures stated above are the prospects based on information currently available and contain largely uncertain elements. Actual results may differ from the forecast figures above, depending on various factors such as changes in business conditions.

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1. Qualitative Information on the Quarterly Financial Results

(1) Explanation of Operating Results

In terms of the domestic business environment during the three months under review, construction investment remained solid against the backdrop of recovery in corporate spending in addition to solid government spending mainly for national resilience strengthening. In our business, we worked to promote the Implant Method*¹ mainly for disaster recovery and reconstruction projects as well as national resilience strengthening projects. As a result, the number of projects that adopted our method remained steady. These included works on levees, revetments and quay walls of rivers, coasts and harbors, and road-related bridges and retaining wall constructions. However, customers' appetite for capital spending remained cautious, affected by rising construction costs and the resulting decline in construction volume as well as shortage of skilled workers.

In domestic product sales, we made progress on sales of SILENT PILER F112 and F302 equipped with a flywheel-type pile auger as standard, backed by the solid demand for machinery for hard ground.

In overseas operations, we have been working to establish GTOSS*² (GIKEN Total Support System), a comprehensive support service for customers, accelerating the market expansion in cooperation with the member companies. At the same time, we have been driving market creation, working with partner companies that can collaborate with us locally, as well as tapping new customers who share the value of press-in method.

In Asia, we delivered three machines including large-scale specialized machinery to the customer whom we acquired during the previous fiscal year in Singapore. This capital investment is on the back of brisk demand from businesses such as airport maintenance projects. The customer, who completed a training program at Press-in Dojo, a training facility we opened in the previous fiscal year, is now chalking up a track record of construction with a high operating rate.

In Europe, we won new customers in the U.K. and delivered them large-scale specialized machinery. The machinery is in operation for a high-speed railway project, and the demand is expected to continue. The Gyropress Method was adopted for the first time in Germany for bridge pier installation work, and it was completed using rental equipment with operators. We will drive market creation for the Gyropress Method, receiving a tailwind from the completion of the construction.

In North America, we delivered large-scale specialized machinery to a construction company in the northern east coast region, which we set as one of our target regions and acquired our first customer in the region. Regarding the customer as a starting point, we will accelerate widespread adoption of the method.

Under such circumstances, for the three months under review, net sales were 7,562 million yen (an increase of 36.7% YoY), operating profit was 1,148 million yen (an increase of 78.0% YoY), ordinary profit was 1,255 million yen (an increase of 84.9% YoY), and profit attributable to owners of parent was 978 million yen (an increase of 167.0% YoY).

The performance by segment is as follows.

(i) Construction Machinery Segment

As mentioned earlier, progress in product sales both in Japan and overseas resulted in higher revenue. Although selling, general and administrative expenses, including research and development expenses, increased, the operating profit also rose. Consequently, segment revenue amounted to 5,606 million yen (an increase of 50.0% YoY) and operating profit reached 1,464 million yen (an increase of 68.2% YoY).

(ii) Press-in Work Segment

In Japan, our construction methods were steadily adopted. Revenue rose due to the steady progress of projects including ECO Cycle installation (Hyogo Prefecture), the reconstruction of roads affected by the 2024 Noto Peninsula Earthquake (Ishikawa Prefecture), earth retaining wall construction associated with road improvement construction (Hokkaido Prefecture), and waterproof wall construction for a power plant (Gifu Prefecture). However, profit declined due to a decrease in the number of high-value-added development projects. Overseas, rentals with operators grew steadily in Germany. As a result, segment revenue amounted to 1,955 million yen (an increase of 9.0% YoY) and operating profit was 199 million yen (a decrease of 34.6% YoY).

- *1. A construction method in which high-rigidity, high-quality piles (allowable structural members) are pressed deep into the ground to form “Implant Structure” that exhibits strong resistance to earthquakes, tsunamis, floods, and other external forces.
- *2. A comprehensive support service that helps improve on-site productivity by providing member customers with products and know-how, such as technological services.

(2) Explanation of Financial Position

(Assets)

Total assets as of November 30, 2025 decreased by 516 million yen from the end of the previous consolidated fiscal year to 47,320 million yen. This was the net result of a decrease of 790 million yen in current assets, including finished goods, and an increase of 273 million yen in non-current assets, including machinery, equipment, and vehicles.

(Liabilities)

Total liabilities as of November 30, 2025 increased by 42 million yen from the end of the previous consolidated fiscal year to 7,593 million yen. This was due to an increase of 228 million yen in current liabilities, including notes and accounts payable-trade, and a decrease of 186 million yen in non-current liabilities, including long-term borrowings.

(Net assets)

Net assets as of November 30, 2025 decreased by 558 million yen from the end of the previous consolidated fiscal year to 39,726 million yen. This was mainly due to a decrease in retained earnings.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements

There are no changes in the full-year earnings forecast announced on October 10, 2025.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of August 31, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	8,585	8,334
Notes and accounts receivable-trade, and contract assets	5,421	4,640
Electronically recorded monetary claims-operating	1,406	1,752
Finished goods	4,384	3,004
Work in process	777	898
Costs on construction contracts in progress	32	88
Raw materials and supplies	2,809	2,964
Other	437	1,378
Allowance for doubtful accounts	(5)	(4)
Total current assets	23,849	23,059
Non-current assets		
Property, plant and equipment		
Buildings and structures	8,778	8,868
Machinery, equipment, and vehicles	12,538	13,111
Land	9,728	9,732
Construction in progress	1,202	1,205
Other	1,821	1,845
Accumulated depreciation	(15,207)	(15,672)
Total property, plant and equipment	18,861	19,092
Intangible assets	130	116
Investments and other assets		
Investment securities	2,220	2,308
Deferred tax assets	1,965	1,945
Retirement benefit asset	128	129
Other	701	691
Allowance for doubtful accounts	(20)	(21)
Total investments and other assets	4,995	5,052
Total non-current assets	23,987	24,261
Total assets	47,837	47,320

(Millions of yen)

	As of August 31, 2025	As of November 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable-trade	1,043	1,348
Short-term borrowings	505	155
Income taxes payable	133	324
Contract liabilities	2,887	2,708
Provision for bonuses	677	304
Other provisions	2	-
Other	1,496	2,133
Total current liabilities	6,747	6,975
Non-current liabilities		
Long-term borrowings	519	480
Other	284	137
Total non-current liabilities	804	618
Total liabilities	7,551	7,593
Net assets		
Shareholders' equity		
Share capital	8,958	8,958
Capital surplus	10,142	10,118
Retained earnings	22,911	21,580
Treasury shares	(2,250)	(1,667)
Total shareholders' equity	39,762	38,989
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	189	249
Foreign currency translation adjustment	182	337
Remeasurements of defined benefit plans	151	150
Total accumulated other comprehensive income	523	737
Total net assets	40,285	39,726
Total liabilities and net assets	47,837	47,320

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income
(Quarterly Consolidated Statements of Income)

(Millions of yen)

	For the three months ended November 30, 2024	For the three months ended November 30, 2025
Net sales	5,532	7,562
Cost of sales	3,237	4,516
Gross profit (loss)	2,294	3,046
Selling, general and administrative expenses	1,649	1,897
Operating profit	645	1,148
Non-operating income		
Interest income	3	14
Rental income from real estate	16	34
Foreign exchange gains	0	69
Other	20	6
Total non-operating income	40	126
Non-operating expenses		
Interest expenses	0	2
Rental expenses on real estate	4	8
Commission expenses	-	5
Other	0	2
Total non-operating expenses	6	18
Ordinary profit	679	1,255
Extraordinary losses		
Loss on abandonment of non-current assets	35	-
Total extraordinary losses	35	-
Profit (loss) before income taxes	643	1,255
Income taxes-current	277	277
Profit (loss)	366	978
Profit (loss) attributable to owners of parent	366	978

(Quarterly Consolidated Statements of Comprehensive Income)

(Millions of yen)

	For the three months ended November 30, 2024	For the three months ended November 30, 2025
Profit (loss)	366	978
Other comprehensive income		
Valuation difference on available-for-sale securities	17	60
Foreign currency translation adjustment	(234)	155
Remeasurements of defined benefit plans	(1)	(1)
Total other comprehensive income	(217)	213
Comprehensive income	149	1,192
(Breakdown)		
Comprehensive income attributable to owners of parent	149	1,192

(3) Principal Notes for Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumption)

There is no relevant information.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

There is no relevant information.

(Notes on Special Accounting for Preparing Quarterly Consolidated Financial Statements)

- Calculation of tax expenses

Tax expenses are calculated by reasonably estimating the effective tax rate after tax effect accounting is applied to the profit before tax for the consolidated fiscal year which includes the three months under review and then multiplying the profit before tax by said estimated effective tax rate.

(Revenue Recognition)

The information on the disaggregation of revenue from contracts with customers is shown in the “[Segment Information], (3) Principal Notes for Quarterly Consolidated Financial Statements, 2. Quarterly Consolidated Financial Statements and Principal Notes.”

(Notes to Quarterly Consolidated Statements of Cash Flows)

We did not prepare quarterly consolidated statements of cash flows for the three months under review. Depreciation (including amortization related to intangible assets) for the three months under review are as follows.

	For the three months ended November 30, 2024 (September 1, 2024 to November 30, 2024)	For the three months ended November 30, 2025 (September 1, 2025 to November 30, 2025)
Depreciation	¥328 million	¥350 million

(Notes on Segment Information, etc.)

I For the three months ended November 30, 2024 (September 1, 2024 to November 30, 2024)

Information on the Amounts of Net Sales and Profit/Loss by Reportable Segments and Information on the Disaggregation of Revenue

(Millions of yen)

	Reportable segments		Total	Adjusted amount (Note 1)	Posted amount to the quarterly consolidated statements of income (Note 2)
	Construction Machinery	Press-in Work			
Net sales					
Japan	3,539	1,698	5,238	-	5,238
Other regions	197	96	294	-	294
Revenue from contracts with customers	3,737	1,795	5,532	-	5,532
Net sales to external customers	3,737	1,795	5,532	-	5,532
Intersegment net sales and transfer	144	13	157	(157)	-
Total	3,881	1,808	5,690	(157)	5,532
Segment profit	870	304	1,175	(530)	645

(Notes) 1. The segment profit adjustment of negative 530 million yen includes inter-segment transaction eliminations of 21 million yen and corporate expenses not allocated to any reportable segment of negative 551 million yen. The corporate expenses are mainly general and administrative expenses not belonging to any reportable segment.

2. Segment profit is adjusted with operating profit presented in the quarterly consolidated statement of income.

II For the three months ended November 30, 2025 (September 1, 2025 to November 30, 2025)

Information on the Amounts of Net Sales and Profit/Loss by Reportable Segments and Information on the Disaggregation of Revenue

(Millions of yen)

	Reportable segments		Total	Adjusted amount (Note 1)	Posted amount to the quarterly consolidated statements of income (Note 2)
	Construction Machinery	Press-in Work			
Net sales					
Japan	4,268	1,819	6,087	-	6,087
Other regions	1,338	136	1,475	-	1,475
Revenue from contracts with customers	5,606	1,955	7,562	-	7,562
Net sales to external customers	5,606	1,955	7,562	-	7,562
Intersegment net sales and transfer	290	93	383	(383)	-
Total	5,897	2,049	7,946	(383)	7,562
Segment profit	1,464	199	1,664	(515)	1,148

(Notes) 1. The segment profit adjustment of negative 515 million yen includes inter-segment transaction eliminations of 5 million yen and corporate expenses not allocated to any reportable segment of negative 520 million yen. The corporate expenses are mainly general and administrative expenses not belonging to any reportable segment.

2. Segment profit is adjusted with operating profit presented in the quarterly consolidated statement of income.