

**First Half of FY2026
(September 2025 to February 2026)**



 **GIKEN**

**GIKEN LTD.
Financial Results
Overview**

**April 10, 2026
<Stock code: 6289>**

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Financial Results Overview for the First Half of FY2026

(1) Company-wide— Consolidated net sales and profit increased

◎ In Japan, product demand was temporarily stimulated, and overseas markets also progressed well, resulting in a 19.1% YoY increase in net sales.

Operating profit increased by 11.3%; however, profit margins declined due to a higher cost ratio and increased SG&A expenses.

(2) Construction Machinery Segment — Increase in net sales and operating profit

[Net sales]

⊕ Increased in both domestic and overseas markets.

Japan: Sales of general machinery including the new model grew.

Overseas: Sales of finished goods increased in Asia and Europe.

[Operating profit]

⊕ Increased due to higher gross profit accompanying the growth in net sales.

⊖ Profit margins declined due to a higher cost ratio resulting from rising procurement prices for raw materials and components, as well as an increase in SG&A expenses.

(3) Press-in Work Segment — Increase in net sales but decrease in operating profit

[Net sales]

⊕ Increased in both domestic and overseas markets.

[Operating profit]

⊖ Decreased due to decline in high value-added, development-oriented projects.

Financial Results Trend — First Half (Sep–Feb)



Unit: Millions of JPY

	FY2025	FY2026	YoY
Net sales	11,829	14,094	+19.1%
Gross profit	4,774	5,225	+9.4%
Selling, general and administrative expenses	3,451	3,752	+8.7%
Operating profit (operating profit margin)	1,323 (11.2%)	1,473 (10.5%)	+11.3%
Ordinary profit	1,345	1,617	+20.3%
Extraordinary Income and Losses	-40	—	—
Profit attributable to owners of parent	928	1,180	+27.1%
Profit per share	JPY34.68	JPY45.79	+32.0%

■ Construction Machinery Segment

[Net sales]

- ⊕ In Japan, heightened demand from certain customers drove higher sales of general machinery and rental of large-scale specialized machinery also increased.
- ⊕ Overseas, product sales increased in Singapore, the United Kingdom, and Italy.

[Operating profit]

- ⊕ Increased as a result of higher gross profit driven by increased net sales.
- ⊖ Profit margins declined due to a higher cost ratio resulting from rising procurement prices, as well as due to an increase in research and development expenses and personnel expenses.

Unit: Millions of JPY

	FY2025	FY2026	YoY
Net sales	8,385	10,267	+ 22.4%
Domestic	7,159	7,631	+ 6.6%
Overseas	960	2,187	+ 127.8%
Internal sales	265	449	+ 68.9%
Operating profit (operating profit margin)	1,935 (23.1%)	2,147 (20.9%)	+ 10.9%

■ Press-in Work Segment

[Net sales]

⊕ In Japan, increased due to progress made in reconstruction work of fishing ports and roads affected by the Noto Peninsula Earthquake, ECO Cycle installation work, waterproof wall construction for a power plant, and others.

[Operating profit]

⊖ Decreased due to lower gross profit margin resulting from decline in high value-added, development-oriented projects.

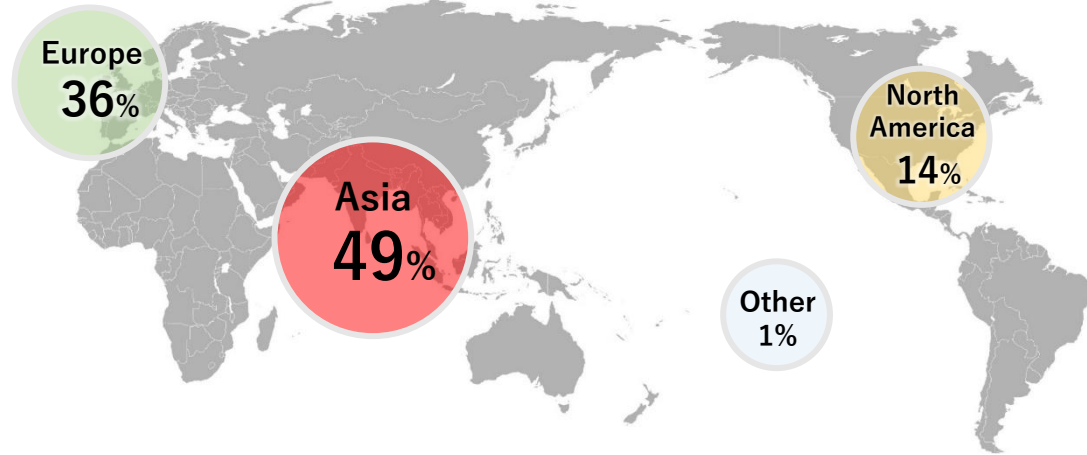
Unit: Millions of JPY

	FY2025	FY2026	YoY
Net sales	3,769	4,420	+ 17.3%
Domestic	3,568	4,044	+ 13.3%
Overseas	141	231	+ 63.5%
Internal sales	59	144	+ 142.4%
Operating profit (operating profit margin)	506 (13.4%)	502 (11.4%)	-0.7%

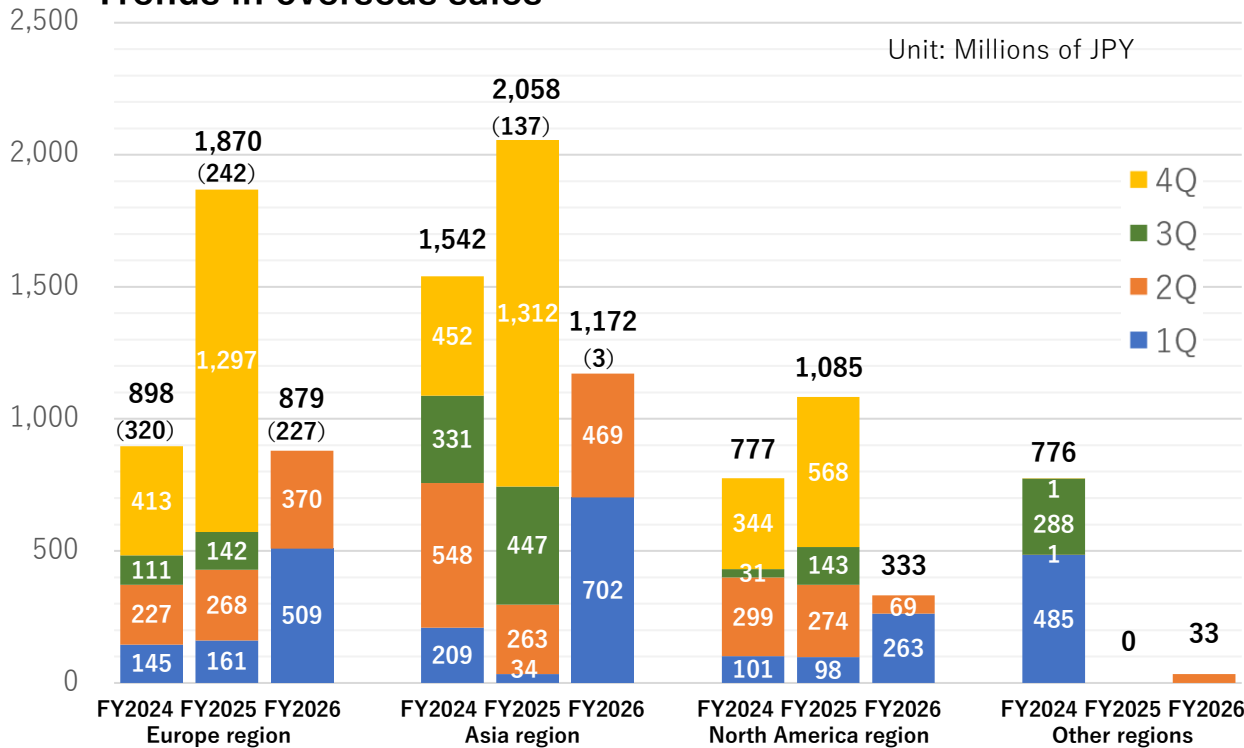
Sales by Overseas Region

Overseas sales
Millions of JPY 2,418
Overseas sales ratio
17.2%

(Breakdown of overseas sales ratio)



Trends in overseas sales



Trends in the number of GTOSS members

Region	FY2025 4Q	FY2026 1Q	Notes
Europe	6 companies	6 companies	No additions
Asia	10 companies	10 companies	No additions
North America	3 companies	3 companies	No additions

Note: Figures in parentheses indicate sales from the press-in work segment.

Financial Results Overview — 2Q (Dec-Feb)



Unit: Millions of JPY

	FY2025	FY2026	YoY
Net sales	6,297	6,531	+3.7%
Gross profit	2,479	2,179	-12.1%
Selling, general and administrative expenses	1,801	1,854	+3.0%
Operating profit (operating profit margin)	678 (10.8%)	324 (5.0%)	-52.1%
Ordinary profit	666	361	-45.7%
Extraordinary Income and Losses	-5	—	—
Profit attributable to owners of parent	562	202	-64.1%
Profit per share	JPY20.99	JPY8.45	-59.7%

■ Construction Machinery Segment

[Net sales]

- ⊖ In Japan, sales of large-scale specialized machinery decreased. Sales of Handling System attachments that were strong in the previous quarter have leveled off.
- ⊖ Overseas, sales of finished goods declined due to changes in the product mix, despite an increase in the number of units sold.
- ⊕ The yen's depreciation supported growth in overseas sales.

[Operating profit]

- ⊖ Gross profit declined as a result of decreased net sales
- ⊖ Profit margins declined due to a higher cost ratio resulting from rising procurement prices, as well as increased SG&A expenses including personnel expenses.

Unit: Millions of JPY

	FY2025	FY2026	YoY
Net sales	4,503	4,369	-3.0%
Domestic	3,619	3,362	-7.1%
Overseas	762	848	+11.2%
Internal sales	121	158	+30.6%
Operating profit (operating profit margin)	1,064 (23.6%)	682 (15.6%)	-35.9%

■ Press-in Work Segment

[Net sales]

⊕ In Japan, increased due to progress made in ECO Cycle installation work, waterproof wall construction for a power plant, and others.

[Operating profit]

⊕ Increased due to higher gross profit accompanying growth in net sales.

Unit: Millions of JPY

	FY2025	FY2026	YoY
Net sales	1,960	2,371	+ 20.9%
Domestic	1,869	2,225	+ 19.0%
Overseas	44	95	+ 111.9%
Internal sales	46	51	+ 11.3%
Operating profit (operating profit margin)	201 (10.3%)	303 (12.8%)	+ 50.6%

FY2026 Forecast

Financial Results Forecast

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

Unit: Millions of JPY

Full Year	FY2026	FY2026	FY2026	YoY
	1st Half Actual	2nd Half Forecast	Full Year Forecast	
Net sales	14,094	13,705	27,800	+ 5.6%
Operating profit (operating profit margin)	1,473 (10.5%)	1,426 (10.4%)	2,900 (10.4%)	+ 13.0%
Ordinary profit	1,617	1,432	3,050	+ 11.6%
Profit attributable to owners of parent	1,180	1,019	2,200	+ 47.9%
Profit per share	JPY45.79	JPY40.94	JPY86.73	+ 55.6%

Financial Results Forecast by Segment

The full-year forecast for the Construction Machinery Segment has been revised to reflect a JPY900 million increase in domestic net sales and a JPY620 million decrease in overseas net sales.

- Domestic net sales: Revised upward driven by increasing customer demand for general machinery.
- Overseas net sales: Revised downward, taking into consideration factors such as a decline in customers' capital investment appetite due to U.S. tariff policies.

The full-year forecast for the Press-in Work Segment has been revised to reflect a JPY300 million decrease in domestic net sales and a JPY20 million increase in overseas net sales.

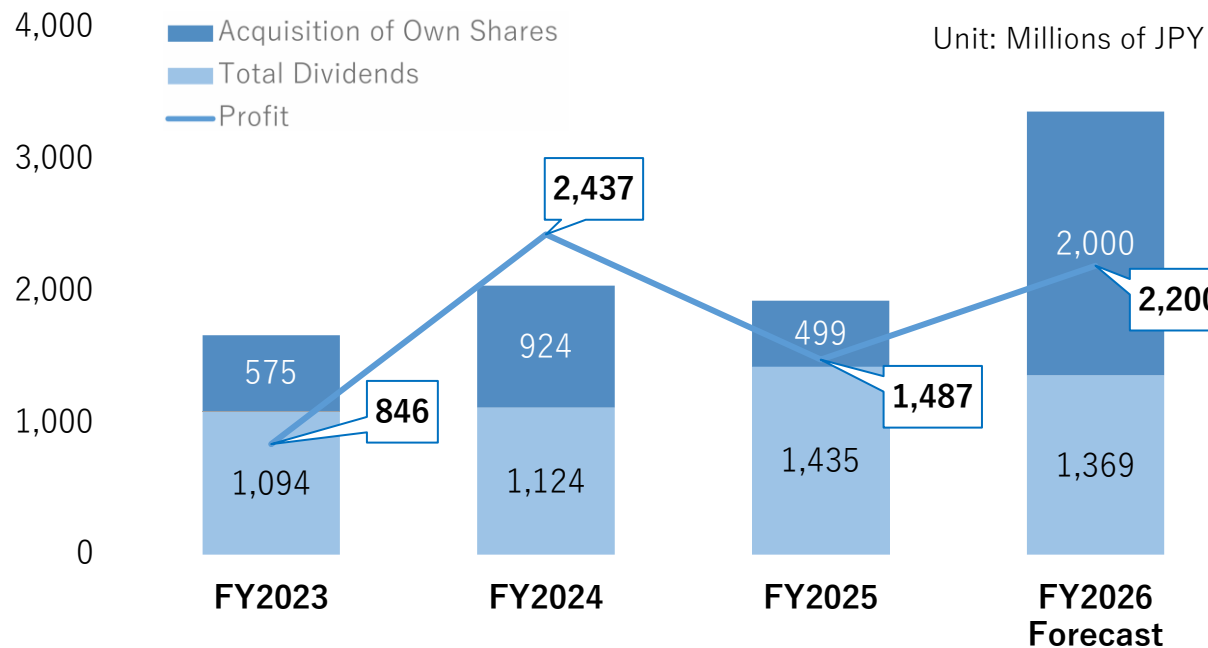
- Domestic net sales: Revised downward due to delays in the commencement of a disaster recovery project.
- Overseas net sales: Revised upward reflecting the impact of the depreciation of the yen.

Unit: Millions of JPY

Full Year	FY2026 1st Half Actual	FY2026 2nd Half Forecast	FY2026 Full Year Forecast	YoY
Net sales				
Construction Machinery	10,267	9,360	19,627	+ 7.2%
Domestic	7,631	6,568	14,200	+ 9.0%
Overseas	2,187	2,462	4,650	+ 0.3%
Internal sales	449	328	777	+ 17.9%
Press-in Work	4,420	4,809	9,229	+ 4.4%
Domestic	4,044	4,355	8,400	+ 1.2%
Overseas	231	318	550	+ 44.8%
Internal sales	144	135	279	+ 73.2%
Operating profit				
Construction Machinery	2,147	1,998	4,146	+ 6.5%
(operating profit margin)	(20.9%)	(21.4%)	(21.1%)	
Press-in Work	502	757	1,260	+ 15.5%
(operating profit margin)	(11.4%)	(15.7%)	(13.7%)	

Shareholder Return

Trend of Shareholder Return



FY2026 dividend forecast

Interim-dividend

JPY27

Year-end dividend

JPY27

Profit (Millions of JPY)	846	2,437	1,487	2,200
Profit per share (JPY)	30.82	90.99	55.74	86.73
Dividend per share (JPY)	40	42	54	54
Total dividends (Millions of JPY)	1,094	1,124	1,435	1,369
DOE (%)	2.7	2.8	3.6	3.5
Dividend payout ratio (%)	129.8	46.2	96.9	62.3

■ Dividend Policy from FY2026:

Aiming for Stable Dividends

*While targeting a dividend payout ratio of around 40%, the company aims to maintain a DOE of 3.5% or higher.

■ Share Repurchase in a timely and flexible manner

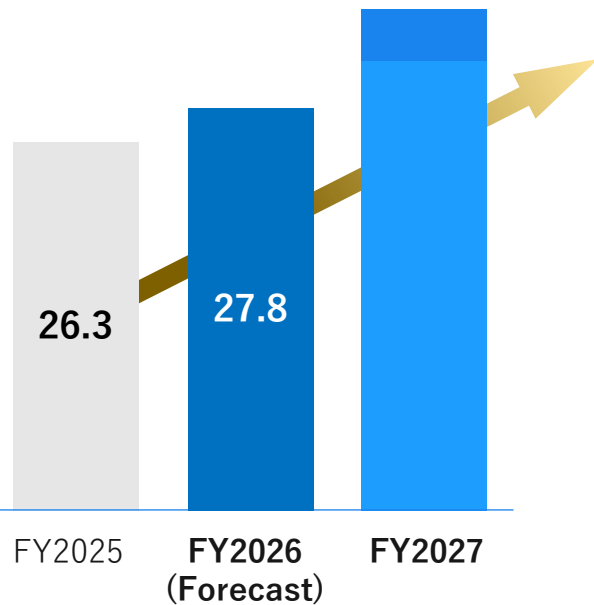
Topics

We aim to achieve record-high net sales* led by overseas business

Unit: JPY billion

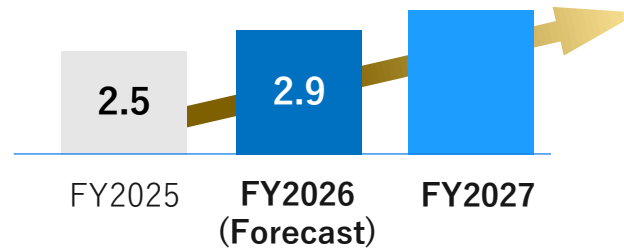
Consolidated Net Sales

JPY **30.0–33.0** billion



Consolidated Operating Profit

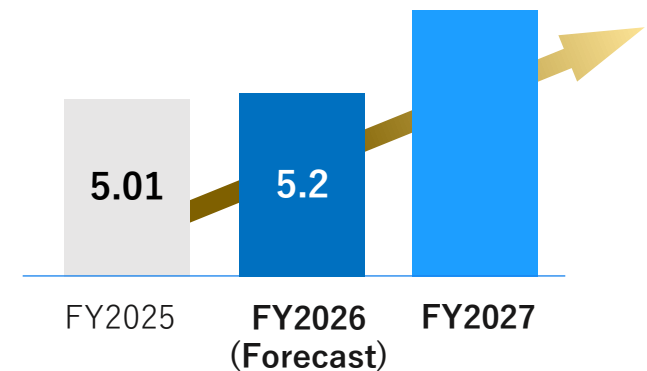
JPY **3.2** billion or more



Overseas Sales

JPY **7.5** billion or more

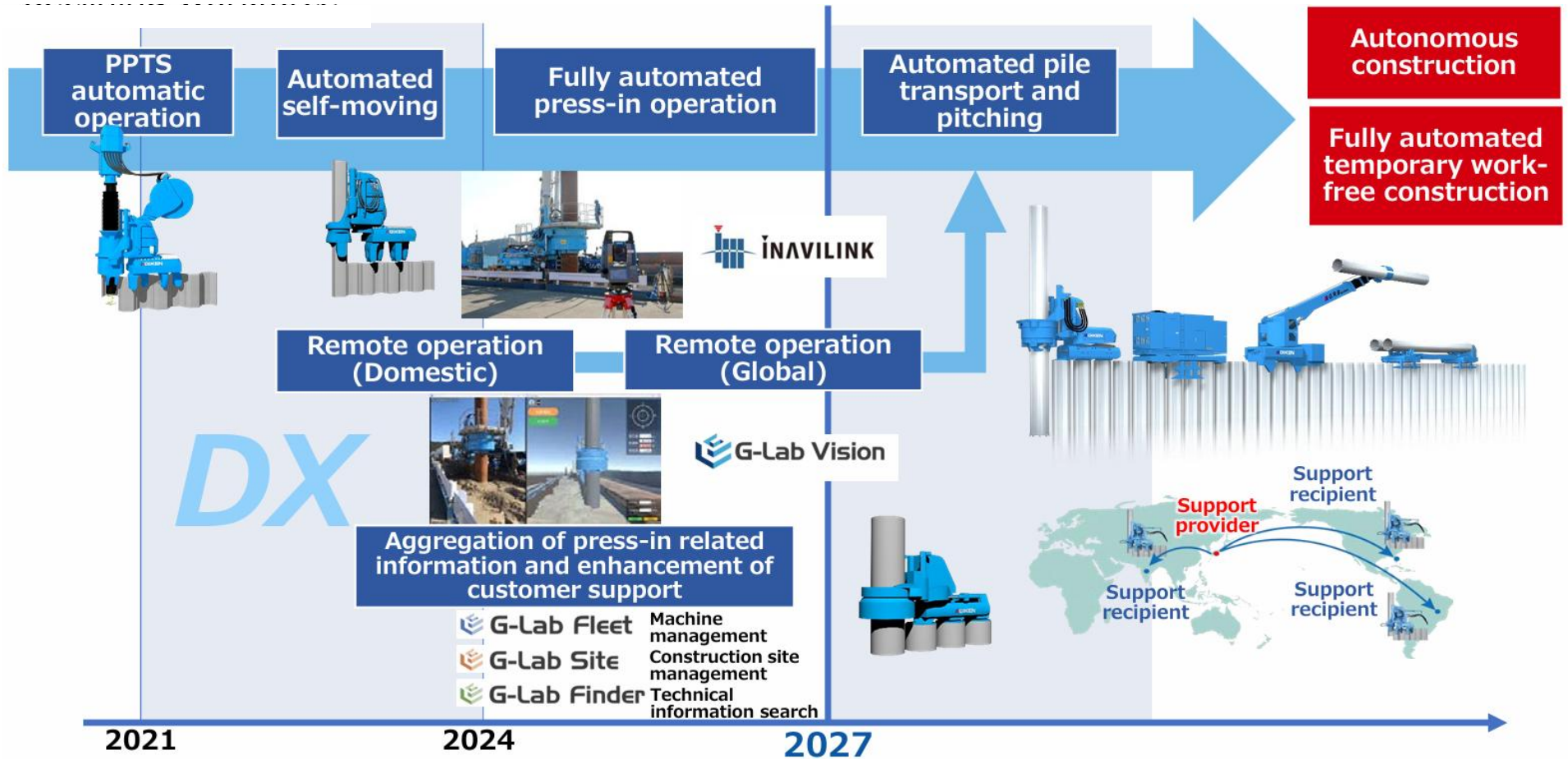
Overseas ratio: **25%** or higher



*Previous record-high net sales: JPY32.4 billion (FY2019)

Key Measures (Japan) — Market Introduction of Labor-Saving Products and Support for National Resilience

- ✓ Develop automation and remote-construction technologies to address the shortage of skilled workers faced by customers
- ✓ Drive wider adoption of Implant Method through proactive proposals for disaster recovery and disaster prevention and mitigation projects



Key Measures (Overseas) —Accelerating Market Expansion in Target Regions

Collaborate with local partners, including GTOSS members, to develop new markets as a top-priority initiative

Europe

Continue large-scale projects and expand GTOSS

Asia (highest priority)

Increase growth investments

North America

Steady growth driven by GTOSS expansion

India

Full-scale launch in a massive market

Thailand

Entry into the concrete market

Singapore

Promote Gyropress Method*

Netherlands

World Heritage-listed Dutch canal quay wall renovation project and KIJK project in progress

Germany

Accumulation of construction track records

U.K.

Collaboration with GTOSS members for project development

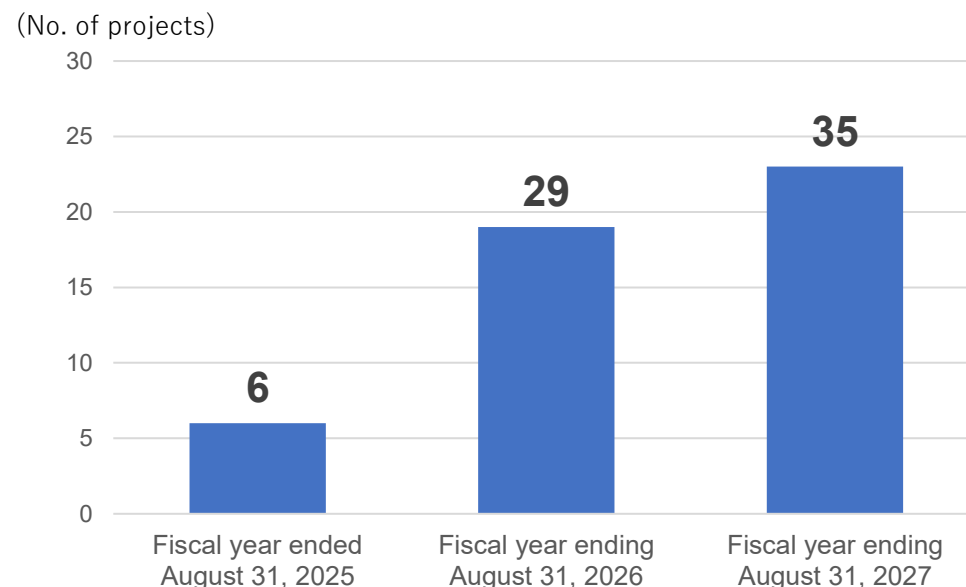
U.S.

Collaboration with GTOSS members
Promote Gyropress Method

This method constructs a robust and resilient Implant Structure by installing steel tubular piles with ripping bits at their tips through rotary press-in, enabling penetration of underground obstacles such as hard ground and concrete.

Progress Made in the First Half of FY2026

- Launched the SX Series, which enhances autonomous operation
- Recovery work following the 2024 Noto Peninsula Earthquake entered a full-scale phase
Adoption of the Gyropress Method and GRB system surged in road restoration and port/fishing harbor rehabilitation projects



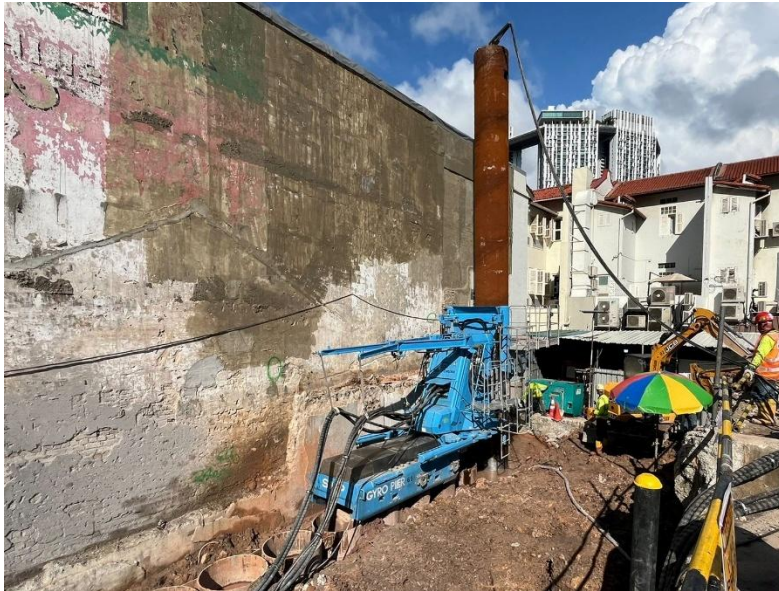
Projected Number of Adoption of Gyropress Method in Hokuriku-Shinetsu Region as of March 2026

Future Outlook and Challenges

- Plan to launch a DX application enabling AI-driven autonomous operation for the SX Series this summer.
- Demand for press-in technology is expected to increase further in disaster-affected areas, and GIKEN SEKO will continue to secure orders for development-oriented projects.

Progress Made in the First Half of FY2026

- A GTOSS member continued to secure orders for projects adopting the Gyropress Method
- New customers (non-GTOSS members) acquired in the previous fiscal year have successively introduced the products in anticipation of expanding demand



Earth-retaining work for a hotel project adopting the Gyropress Method

Future Outlook and Challenges

- Continued adoption of the Gyropress Method in large-scale underground construction related to railways as well as large-scale residential development projects.
- Demand for the press-in method is expected to grow for access roads and other infrastructure construction related to airport maintenance projects.

Progress Made in the First Half of FY2026

- Completed the second trial installation in December 2025 in preparation for entry into the concrete market
- Improved pile material strength, a previously identified key issue, through collaboration with a local pile manufacturer



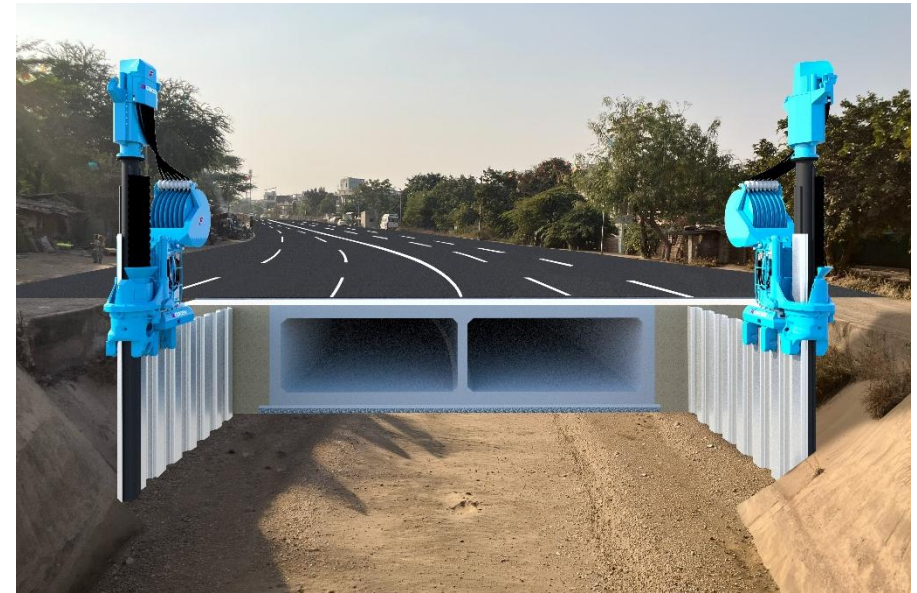
Scene of trial installation of concrete sheet piles

Future Outlook and Challenges

- Trial construction and pile material development have progressed smoothly. Technical proposals are planned to be made to local project owners and consultants.
- Difference in concrete sheet pile standards between Japan and Thailand could result in additional time being required for method adoption and new development.

Progress Made in the First Half of FY2026

- Collaborated with a leading local precast concrete manufacturer with whom a partnership agreement was signed in the previous fiscal year
- In cooperation with the company, Press-in Method was specified in a canal redevelopment project



Conceptual construction diagram

Future outlook, challenges

- Multiple units of SILENT PILER are expected to be applied for constructing temporary sheet pile retaining walls (approximately 10 km-distance) in the abovementioned project section (about 20 km in total for both banks)
- Infrastructure development is one of the India's key national initiatives. To enhance our penetration into India market leveraging synergies with the partner

Progress Made in the First Half of FY2026

- Levee reinforcement work by a GTOSS member began as part of the Netherlands' large-scale water management project, the Delta Programme
- First adoption of GRB system in Italy for a levee reinforcement work. Construction by a GTOSS member is proceeding smoothly
- Completed the first commercial phase of World Heritage-listed Dutch Canal Quay Wall Renovation Project
- Gyropress Method was adopted for the first time in Germany for bridge pier installation work, which was completed



Press-in construction for the Delta Programme (KIJK project)



First adoption of GRB in Italy

Future Outlook and Challenges

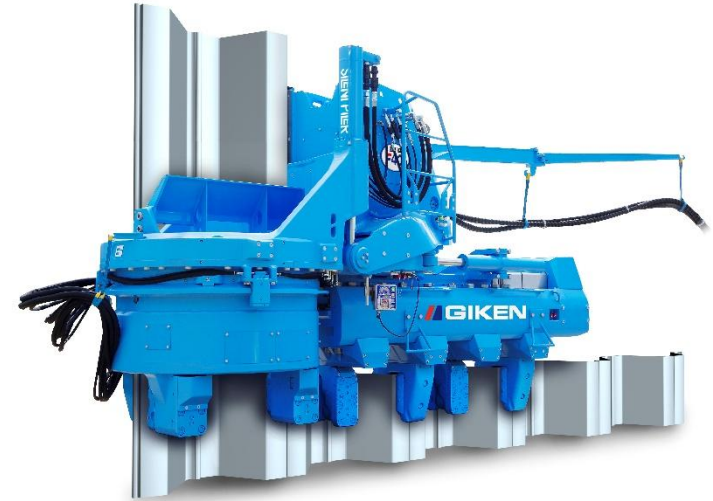
- For the Delta Programme (KIJK project), construction will continue over a total length of approximately 10 km for five years until 2030
- Expand adoption and build a track record of the Gyropress Method and other methods in the U.K. and other countries

Progress Made in the First Half of FY2026

- Products were sold to a construction company in the targeted northern East Coast region of the United States, securing the first customer in the region
- A GTOSS member completed a project adopting the Gyropress Method for the first time in the United States



GYRO PILER installed in the United States



Press-in machine for Z-shaped steel sheet piles with growing sales in North America

Future Outlook and Challenges

- Due to tariff policies in the United States, users' capital investment has turned cautious, requiring close monitoring of future impacts.
- Just over a year has passed since the establishment of the New Jersey Sales Office, but widespread adoption of the method is expected to take more time.

References

Consolidated Financial Results



Unit: Millions of JPY

Consolidated financial results	FY2025 1Q	FY2025 2Q	FY2026 1Q	FY2026 2Q
Net sales	5,532	6,297	7,562	6,531
Gross profit	2,294	2,479	3,046	2,179
Selling, general and administrative expenses	1,649	1,801	1,897	1,854
Operating profit (operating profit margin)	645 (11.7%)	678 (10.8%)	1,148 (15.2%)	324 (5.0%)
Ordinary profit	679	666	1,255	361
Profit attributable to owners of parent	366	562	978	202
Profit per share	JPY 13.69	JPY 20.99	JPY 37.34	JPY 8.45
Equity (as of end of each quarter)	40,006	40,681	39,726	39,443
Number of issued shares (as of end of each quarter)	28,194,728 shares	28,194,728 shares	27,074,728 shares	27,074,728 shares
Share price (closing price at end of each quarter)	JPY 1,736	JPY 1,447	JPY 1,873	JPY 2,462

Consolidated Financial Results (Segment)



Unit: Millions of JPY

By segment	FY2025 1Q	FY2025 2Q	FY2026 1Q	FY2026 2Q
Construction Machinery				
Net sales	3,881	4,503	5,897	4,369
Domestic	3,539	3,619	4,268	3,362
Overseas	197	762	1,338	848
Internal sales	144	121	290	158
Operating profit (operating profit margin)	870 (22.4%)	1,064 (23.6%)	1,464 (24.8%)	682 (15.6%)
Press-in Work				
Net sales	1,808	1,960	2,049	2,371
Domestic	1,698	1,869	1,819	2,225
Overseas	96	44	136	95
Internal sales	13	46	93	51
Operating profit (operating profit margin)	304 (16.8%)	201 (10.3%)	199 (9.7%)	303 (12.8%)



Leading people, assets and culture into the future with our one of a kind technology





Construction Revolution

Implant Method Changes Worldwide Construction