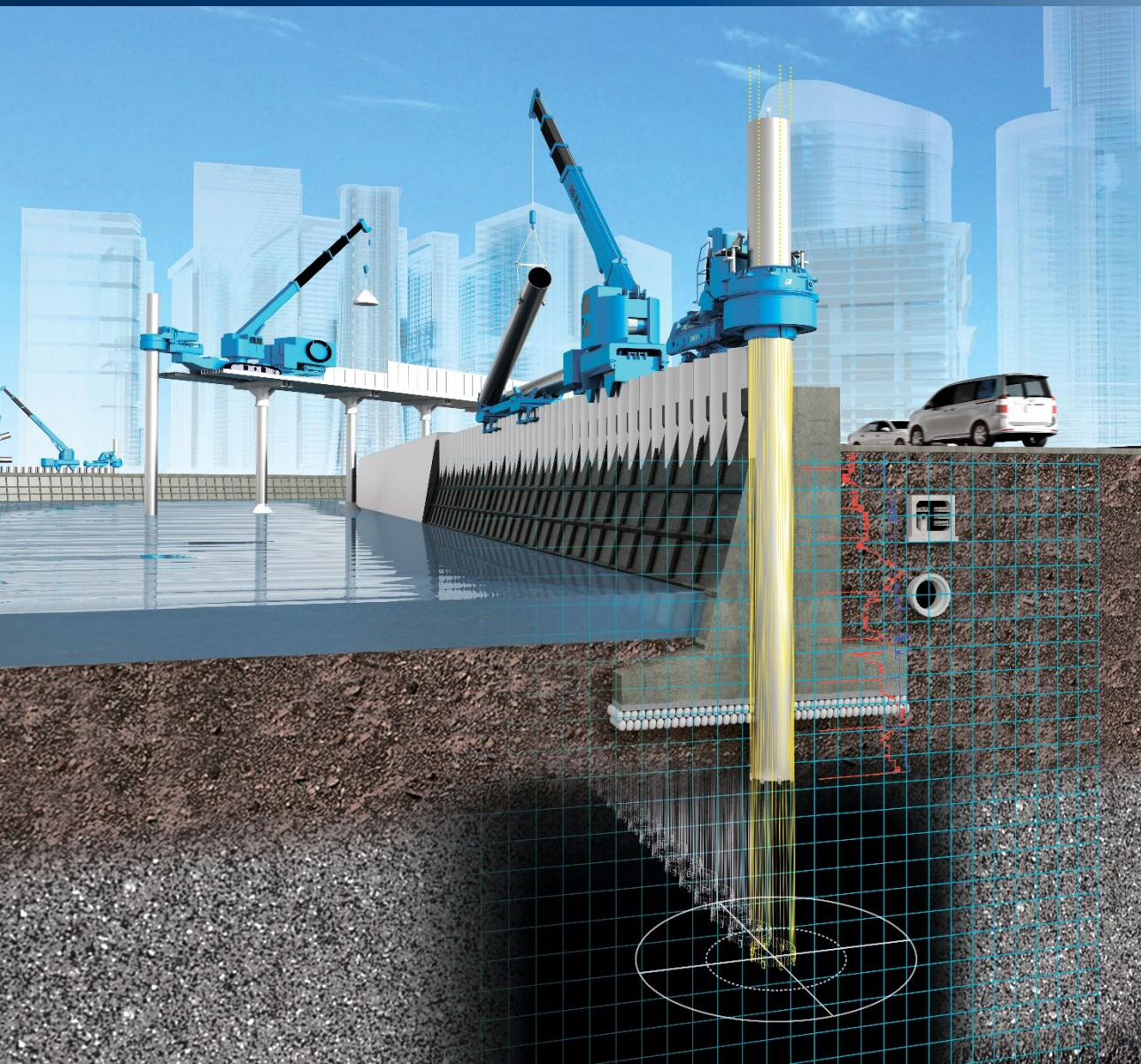


First Half of FY2025 (September 2024 to February 2025)



GIKEN LTD. Financial Results Overview

April 10, 2025
<stock code: 6289>

Forward-looking Statements Disclaimer

Except for historical facts, certain information provided in this document, such as our and our group's current policies and management strategies, contains "forward-looking statements" based on currently available information, including statements about the future. These statements, which are based on estimates, projections, or risky assumptions, involve uncertainties that could cause results to differ materially from those anticipated in the statements.

Such risks and uncertainties include general domestic and international economic conditions, such as national economic conditions, industrial and market conditions, interest rates, commodity prices, and exchange rate fluctuations.

We are not obligated to update or revise "forward-looking statements" provided in this document, even in the event of new information or future developments.

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Financial Results Overview for the First Half of FY2025

Financial Results Trend—Key Points

(1) Construction Machinery Segment

- ◎ **Solid increase in orders for press-in work**
 - Domestic infrastructure development, including measures to strengthen national resilience and Noto Peninsula Earthquake recovery and reconstruction projects, expressways, and ports, is expected to remain strong.
- ◎ **In Japan, users' appetite for capital investment decreased as costs rose.**
- ◎ **Overseas, product sales expected in the first half were delayed to the second half of the fiscal year.**

(2) Press-in Work Segment

- ◎ **In Japan, orders were steadily received primarily for development-oriented projects, but there were delays in the start of construction work.**
 - Orders are expected to be steadily for development-oriented projects, including construction and renovation of national highways and expressways, flood control projects in river basins, railway grade separation projects, and facility development-oriented projects in power plants.
- ◎ **Overseas, demand for rentals with operators in Germany is expected to continue.**

Financial Results Trend — First Half

Net sales : Down 23.9% year on year to JPY 11,829M

Operating profit : Down 45.3% year on year to JPY 1,323M

Profit : Down 49.8% year on year to JPY 928M

Unit: Millions of JPY

First Half	FY2023		FY2024		FY2025	
	Actual	YoY	Actual	YoY	Actual	YoY
Net sales	14,933	+5.0%	15,535	+4.0%	11,829	-23.9%
Domestic sales	12,766	+5.6%	13,515	+5.9%	10,727	-20.6%
Overseas sales	2,167	+1.8%	2,019	-6.8%	1,101	-45.4%
Overseas ratio	14.5%	-0.5%pt	13.0%	-1.5%pt	9.3%	-3.7%pt
Gross profit	5,694	-4.2%	6,009	+5.5%	4,774	-20.5%
Operating profit (operating profit margin)	2,146 (14.4%)	-23.0%	2,417 (15.6%)	+12.6%	1,323 (11.2%)	-45.3%
Ordinary profit	2,194	-23.4%	2,590	+18.0%	1,345	-48.1%
Profit*	1,374	-27.4%	1,849	+34.6%	928	-49.8%
Profit per share	JPY 49.98	-27.5%	JPY 69.00	+38.1%	JPY 34.68	-49.7%

* Profit: Profit attributable to owners of parent

Revised Forecast vs. Actual Results

Net sales : Slightly exceeded target

Operating profit : Cost rate improved, and part of selling, general and administrative expenses remained unused

Profit : Slightly increased as sales increased

Unit: Millions of JPY

	FY2025		
	First Half Actual	Revised First Half Forecast	vs. Revised forecast
Net sales	11,829	11,750	+0.7%
Operating profit	1,323	1,230	+7.6%
Ordinary profit	1,345	1,300	+3.5%
Profit*	928	880	+5.5%
Profit per share	JPY 34.68	JPY 32.86	+5.5%

* Profit: Profit attributable to owners of parent

Financial Results Trend — First Half Construction Machinery Segment

- Domestic sales** : Users' capital investment slowed down as construction work sizes shrunk due to higher prices and labor and other costs rose
- Overseas sales** : A decrease in reaction to a concentration of sale of large-scale specialized machinery in the year-earlier period and delays in product sales
- Operating profit** : Decline in gross profit due to decreased net sales

Unit: Millions of JPY

Construction Machinery Segment	FY2023		FY2024		FY2025	
	Actual	YoY	Actual	YoY	Actual	YoY
Net sales	10,583	+1.1%	11,287	+6.7%	8,385	-25.7%
Domestic sales	9,457	+2.0%	9,206	-2.6%	7,159	-22.2%
Overseas sales	628	-15.4%	1,879	+199.3%	960	-48.9%
Internal sales	497	+9.5%	200	-59.6%	265	+32.3%
Overseas ratio*	6.2%	-1.2%pt	17.0%	+10.8%pt	11.8%	-5.2%pt
Operating profit (operating profit margin)	2,582 (24.4%)	-20.4%	2,985 (26.4%)	+15.6%	1,935 (23.1%)	-35.2%

* Overseas ratio is calculated on the basis of amounts excluding internal sales.

Financial Results Trend — First Half Press-in Work Segment

Domestic sales : Decreases in sales of construction work from a high level reached in the year-earlier period and delays in the start of construction work for orders already received

Overseas sales : Rentals with operators on track

Operating profit : Decline in gross profit due to decreased net sales

Unit: Millions of JPY

Press-in Work Segment	FY2023		FY2024		FY2025	
	Actual	YoY	Actual	YoY	Actual	YoY
Net sales	5,063	+18.6%	4,537	-10.4%	3,769	-16.9%
Domestic sales	3,308	+17.3%	4,308	+30.2%	3,568	-17.2%
Overseas sales	1,539	+11.0%	140	-90.9%	141	+1.3%
Internal sales	215	+242.4%	89	-58.6%	59	-33.0%
Overseas ratio*	31.8%	-1.1%pt	3.1%	-28.7%pt	3.8%	+0.7%pt
Operating profit (operating profit margin)	831 (16.4%)	+33.1%	638 (14.1%)	-23.3%	506 (13.4%)	-20.7%

* Overseas ratio is calculated on the basis of amounts excluding internal sales.

Financial Results Trend — Second Quarter (Dec–Feb)

Net sales : Down 22.4% year on year to JPY 6,297M

Operating profit : Down 44.4% year on year to JPY 678M

Profit : Down 42.5% year on year to JPY 562M

Unit: Millions of JPY

2Q (Dec–Feb)	FY2023		FY2024		FY2025	
	Actual	YoY	Actual	YoY	Actual	YoY
Net sales	7,451	+5.6%	8,117	+8.9%	6,297	-22.4%
Domestic sales	6,103	+2.2%	7,040	+15.4%	5,489	-22.0%
Overseas sales	1,347	+24.6%	1,076	-20.1%	807	-25.0%
Overseas ratio	18.1%	+2.8%pt	13.3%	-4.8%pt	12.8%	-0.5%pt
Gross profit	2,881	-4.7%	3,009	+4.4%	2,479	-17.6%
Operating profit (operating profit margin)	1,023 (13.7%)	-27.1%	1,219 (15.0%)	+19.1%	678 (10.8%)	-44.4%
Ordinary profit	1,013	-29.8%	1,324	+30.7%	666	-49.7%
Profit*	656	-32.4%	977	+48.8%	562	-42.5%
Profit per share	JPY 23.89	-32.4%	JPY 36.52	+52.9%	JPY 20.99	-42.5%

* Profit: Profit attributable to owners of parent

Financial Results Trend — Second Quarter (Dec–Feb)

Construction Machinery Segment

Domestic sales : Users' capital investment slowed due to rising costs, etc.

Overseas sales : Decreases from the elevated level resulting from the recording of sales of large-scale specialized machinery in the year-earlier period and delays in product sales

Operating profit: Decline in gross profit due to decreased net sales

Unit: Millions of JPY

Construction Machinery Segment	FY2023		FY2024		FY2025	
	Actual	YoY	Actual	YoY	Actual	YoY
Net sales	5,206	+8.2%	5,899	+13.3%	4,503	-23.7%
Domestic sales	4,627	+9.2%	4,793	+3.6%	3,619	-24.5%
Overseas sales	431	+27.3%	1,013	+134.9%	762	-24.7%
Internal sales	147	-36.7%	92	-37.1%	121	+31.0%
Overseas ratio*	8.5%	+1.1%pt	17.5%	+9.0%pt	17.4%	-0.1%pt
Operating profit (operating profit margin)	1,246 (23.9%)	-12.4%	1,467 (24.9%)	+17.7%	1,064 (23.6%)	-27.4%

* Overseas ratio is calculated on the basis of amounts excluding internal sales.

Financial Results Trend — Second Quarter (Dec–Feb)

Press-in Work Segment

- Domestic sales** : Decreases in sales of press-in work from a high level reached in the year-earlier period and delays in starts of construction work
- Overseas sales** : Rentals with operators on track
- Operating profit** : Decline in gross profit due to decreased net sales

Unit: Millions of JPY

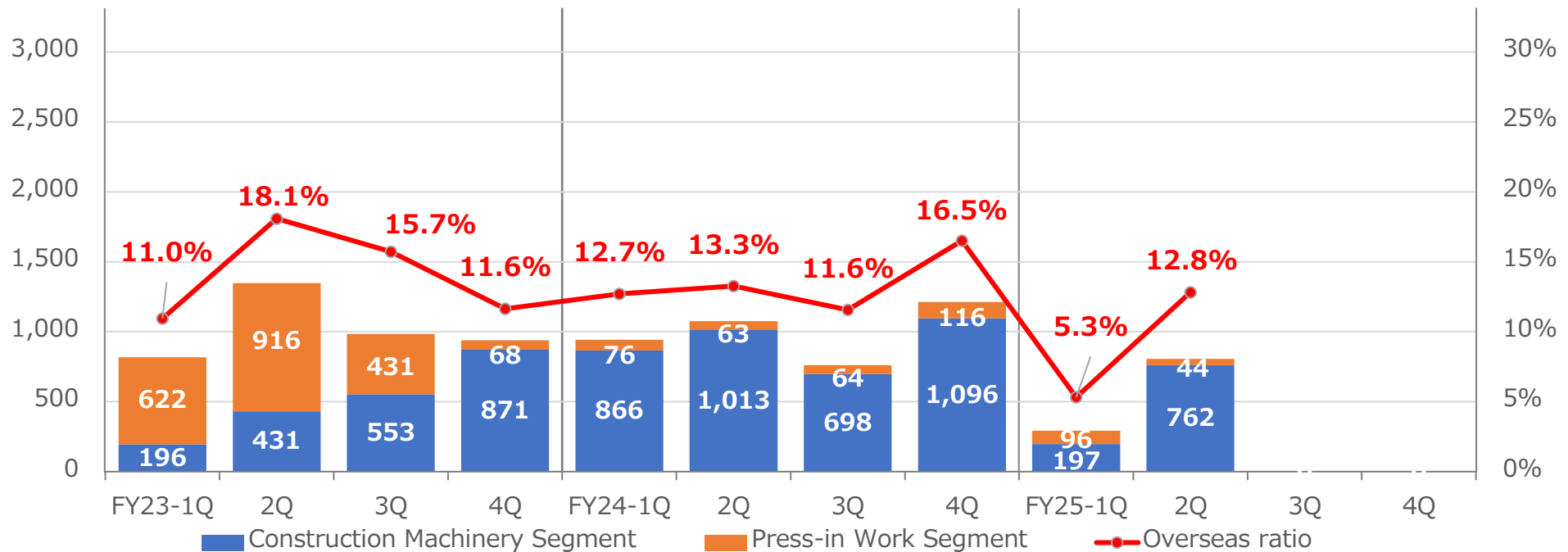
Press-in Work Segment	FY2023		FY2024		FY2025	
	Actual	YoY	Actual	YoY	Actual	YoY
Net sales	2,474	-1.8%	2,352	-4.9%	1,960	-16.7%
Domestic sales	1,475	-15.0%	2,247	+52.3%	1,869	-16.8%
Overseas sales	916	+23.3%	63	-93.1%	44	-29.1%
Internal sales	82	+104.4%	42	-49.0%	46	+10.0%
Overseas ratio*	38.3%	+8.3%pt	2.7%	-35.6%pt	2.3%	-0.4%pt
Operating profit (operating profit margin)	412 (16.7%)	-21.7%	338 (14.4%)	-17.9%	201 (10.3%)	-40.4%

* Overseas ratio is calculated on the basis of amounts excluding internal sales.

Trend of Overseas Sales and Overseas Ratio

- Stable sales have yet to be achieved in overseas markets, which remain in a market creation phase.
- The Construction Machinery Segment's sales grew in the first half of the previous fiscal year when there was a concentration of large-scale specialized machinery sales.
- Although sales fell short of target in the first half of this fiscal year as the product sales plan was delayed, we aim for higher full-year sales than in the previous fiscal year.

Unit: Millions of JPY



	FY23				FY24				FY25			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Overseas Sales	819	1,347	984	940	943	1,076	762	1,212	294	807	-	-

(Note) The number of overseas consolidated subsidiaries decreased by one in 4Q FY2023.

FY2025 Forecast

Forecast

There is no change to the revised full-year forecast announced on February 27.

Second half assumptions

- Net sales : We expect to make up for the product sales delays overseas in the first half and look for chances for sales increases.
We also expect improvements while recovering delays in the first half of domestic construction work.
- Operating profit : Decreases in high value-added construction projects
Costs expected to be concentrated in the second half due to research and development expenses, exhibits at bauma2025, and new market development
- Profit : Decrease in tax expenses

Unit: Millions of JPY

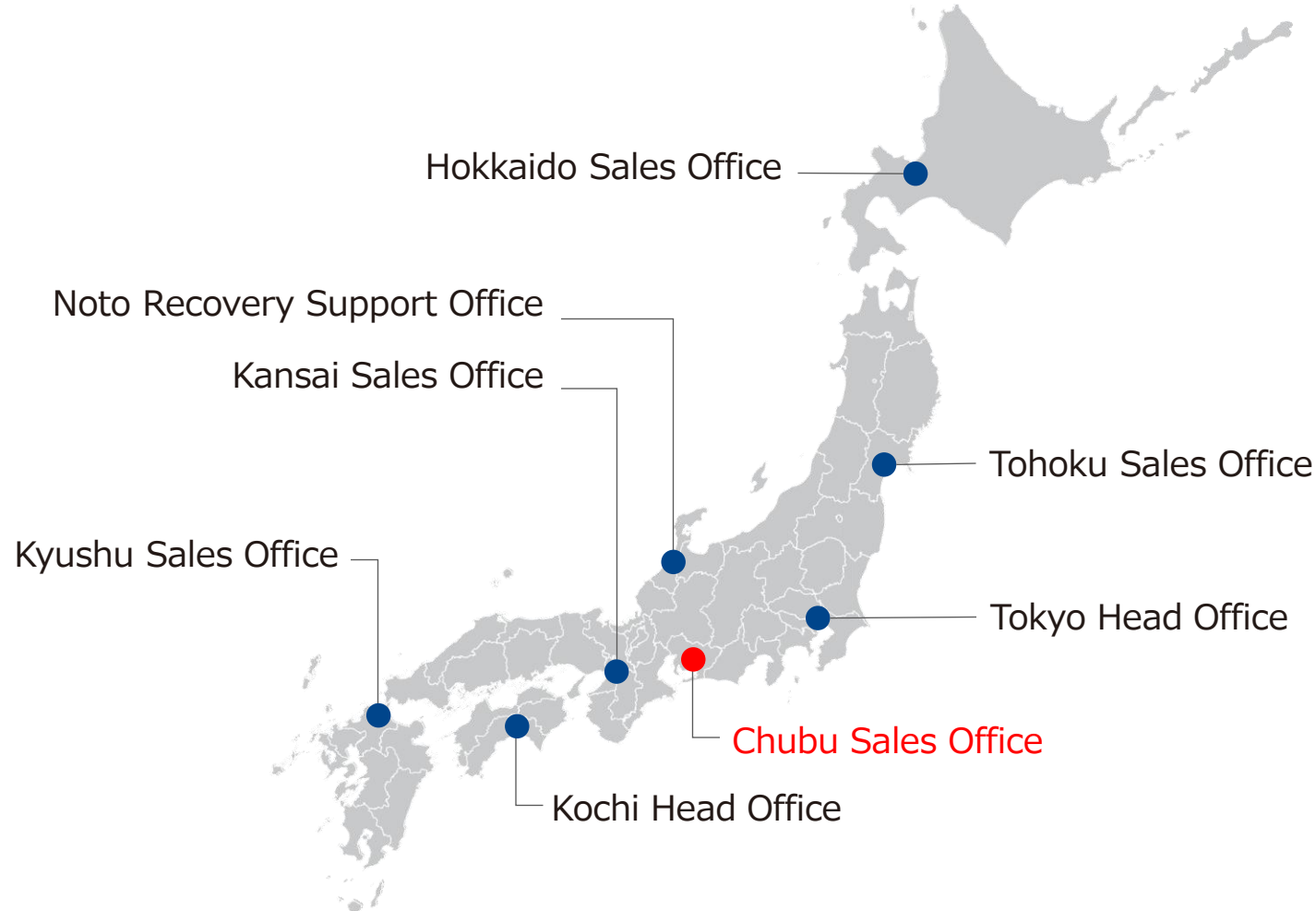
	FY2025			
	First Half Actual	Second Half Forecast	Revised full- year forecast	YoY
Net sales	11,829	14,270	26,100	-11.5%
Operating profit	1,323	976	2,300	-30.8%
Ordinary profit	1,345	1,104	2,450	-31.6%
Profit*	928	871	1,800	-26.2%
Profit per share	JPY 34.68	JPY 33.38	JPY 68.06	-25.2%

* Profit: Profit attributable to owners of parent

Progress in Domestic and Overseas Business

Progress in Domestic Business

**We opened Chubu Sales Office in Aichi prefectural city of Nagoya in December last year.
Inquiries increased in the Chubu region.**



**The new office is working to increase projects using
our methods in the region.**

Progress in Overseas Business

Asia

1. Our partner company in Singapore completed the first project in Southeast Asia that used our Gyropress Method.
We aim to leverage this successful track record to step up efforts to develop the market for the Gyropress Method.
2. One new company joined GTOSS ASIA, which is being promoted in Asia. Members: 8 companies → **9 companies**

Europe

1. One new company joined GTOSS EUROPE, which is being promoted in Europe.
Members: 2 companies → **3 companies**

North America

1. A sales office opened in the U.S. state of New Jersey.
It is aimed at developing a press-in market in the northern part of the East Coast.

Shareholder Return

Commemorative Dividend and Purchase of Treasury Shares

■ Commemorative Dividend

[Outline]

- We are paying out a commemorative year-end dividend of 10 yen per share.
We have revised upward the total annual dividend to 54 yen per share from the initially planned 44 yen per share.

[Purpose]

- To commemorate the 50th anniversary this year of the birth of the SILENT PILER and to express our gratitude to our shareholders for the support they have extended to us.

■ Purchase of Treasury Shares

[Outline]

- In an April 10, 2025 meeting, the Board of Directors resolved to purchase up to 450,000 shares of treasury stock for up to 500 million yen by July 31, 2025.

[Purpose]

- To improve capital efficiency and enhance shareholder returns.

Shareholder Return

FY2024

Interim dividend : JPY 20

Year-end dividend : JPY 22

FY2025

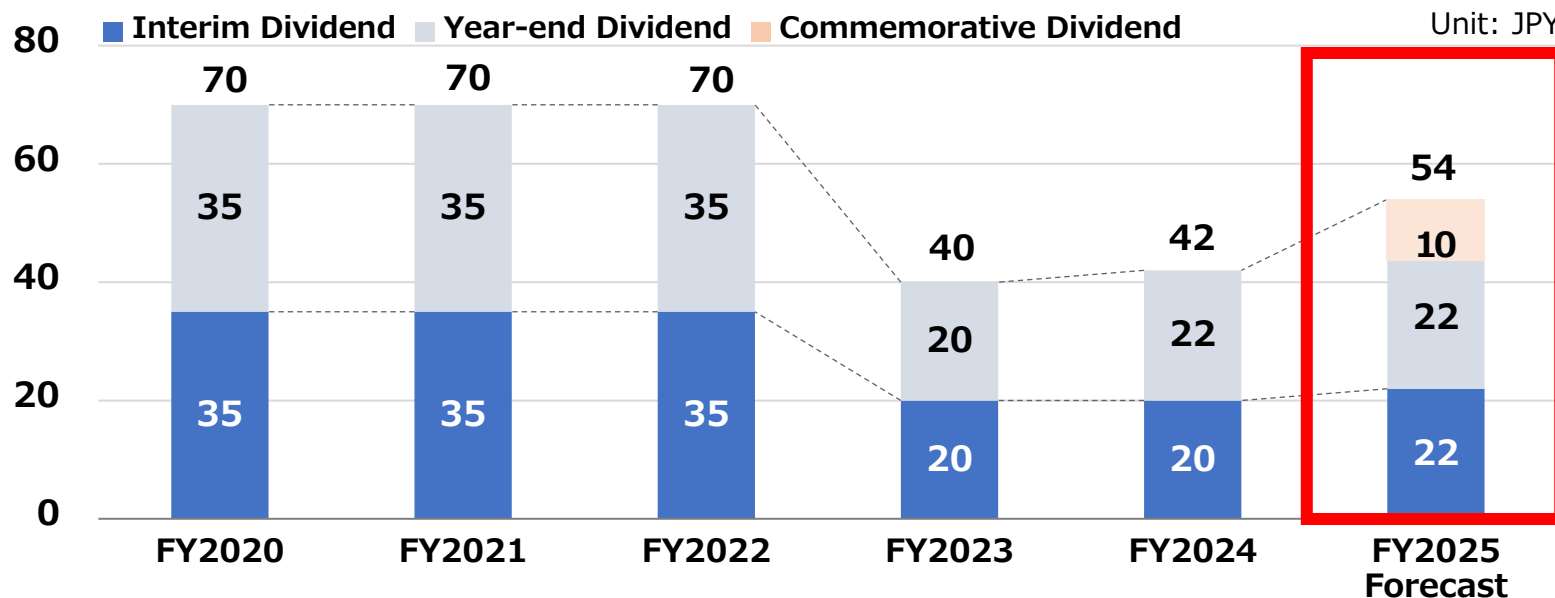
Interim dividend : JPY 22 (actual)

Year-end dividend* : JPY 22 (forecast)

Commemorative JPY 10



* To be voted on at the 44th Ordinary General Meeting of Shareholders to convene in November 2025



Profit (Millions of JPY)	1,400	3,073	3,234	846	2,437	1,800
Profit per share (JPY)	51.28	112.22	117.65	30.82	90.99	68.06
Payout ratio (%)	136.5	62.4	59.5	129.8	46.2	79.3
Dividend on equity ratio (%)	5.1	5.0	4.8	2.7	2.8	3.6
Total return ratio (%)	136.7	62.4	59.5	197.2	84.1	107.5



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Supplementary Information for Revision of Forecasts

This is a supplementary material to the “Notice Concerning Revisions to First-Half and Full-Year Financial Results Forecasts” announced on February 27.

Initial vs. Revised Figures — First Half

Net sales : Down 25.2% from the initial forecast to JPY 11,750M
Operating profit : Down 51.8% from the initial forecast to JPY 1,230M
Profit : Down 53.7% from the initial forecast to JPY 880M

Unit: Millions of JPY

First Half	FY2024	FY2025			
	Actual	Initial Forecast	Revised Forecast	Difference in Amount	Difference in Percentage
Net sales	15,535	15,700	11,750	-3,950	-25.2%
Operating profit	2,417	2,550	1,230	-1,320	-51.8%
Ordinary profit	2,590	2,600	1,300	-1,300	-50.0%
Profit*	1,849	1,900	880	-1,020	-53.7%
Profit per share	JPY 69.00	JPY 70.98	JPY 32.86	JPY -38.12	-53.7%

* Profit: Profit attributable to owners of parent

Initial vs. Revised Figures by Segment — First Half Construction Machinery Segment

Factors for revision

Net sales : Contribution to earnings from the results of efforts for project formation, etc. in Japan was delayed until the next fiscal year or later.
Product sales expected overseas in the first half is being delayed into the second half.

Operating profit : Decline in gross profit due to decreased net sales.

Unit: Millions of JPY

Construction Machinery Segment	FY2024	FY2025			
	Actual	Initial Forecast	Revised Forecast	Difference in Amount	Difference in Percentage
Net sales	11,287	11,612	8,321	-3,291	-28.3%
Domestic sales	9,206	9,889	7,089	-2,799	-28.3%
Overseas sales	1,879	1,439	963	-476	-33.1%
Internal sales	200	283	268	-14	-5.2%
Overseas ratio*	17.0%	12.7%	12.0%	-	-0.7%pt
Operating profit	2,985	3,300	1,821	-1,478	-44.8%

* Overseas ratio is calculated on the basis of amounts excluding internal sales.

Initial vs. Revised Figures by Segment — First Half Press-in Work Segment

Factors for revision

Net sales : Delays in the start of construction work in Japan

Operating profit : Decline in gross profit due to decreased net sales

Unit: Millions of JPY

Press-in Work Segment	FY2024	FY2025			
	Actual	Initial Forecast	Revised Forecast	Difference in Amount	Difference in Percentage
Net sales	4,537	4,435	3,759	-676	-15.2%
Domestic sales	4,308	4,166	3,555	-610	-14.7%
Overseas sales	140	204	141	-62	-30.7%
Internal sales	89	64	61	-2	-3.6%
Overseas ratio*	3.1%	4.7%	3.8%	-	-0.9%pt
Operating profit	638	515	510	-5	-1.0%

* Overseas ratio is calculated on the basis of amounts excluding internal sales.

Initial vs. Revised Figures — Full Year

Net sales : Down 13.0% from the initial forecast to JPY 26,100M

Operating profit : Down 34.3% from the initial forecast to JPY 2,300M

Profit : Down 30.8% from the initial forecast to JPY 1,800M

Unit: Millions of JPY

Full year	FY2024	FY2025			
	Actual	Initial Forecast	Revised Forecast	Difference in Amount	Difference in Percentage
Net sales	29,481	30,000	26,100	-3,900	-13.0%
Operating profit	3,324	3,500	2,300	-1,200	-34.3%
Ordinary profit	3,582	3,600	2,450	-1,150	-31.9%
Profit*	2,437	2,600	1,800	-800	-30.8%
Profit per share	JPY 90.99	JPY 97.13	JPY 67.22	JPY -29.91	-30.8%

* Profit: Profit attributable to owners of parent

Initial vs. Revised Figures by Segment — Full Year Construction Machinery Segment

Factors for revision

- Net sales** : Domestic users' capital investment continued to slow in response to higher costs.
Sales not initially expected are now assumed in the Netherlands.
- Operating profit** : Decline in gross profit due to decreased net sales.

Unit: Millions of JPY

Construction Machinery Segment	FY2024	FY2025			
	Actual	Initial Forecast	Revised Forecast	Difference in Amount	Difference in Percentage
Net sales	21,402	21,255	17,932	-3,323	-15.6%
Domestic sales	17,266	17,250	13,100	-4,150	-24.1%
Overseas sales	3,674	3,700	4,200	500	+13.5%
Internal sales	461	305	632	326	+106.6%
Overseas ratio*	17.5%	17.7%	24.3%	-	+6.6%pt
Operating profit	4,624	4,840	3,652	-1,188	-24.5%

* Overseas ratio is calculated based on amounts excluding internal sales.

Initial vs. Revised Figures by Segment — Full Year Press-in Work Segment

Factors for revision

Net sales : Efforts strengthened to win orders for construction work in Japan, including for development-oriented projects.

Overseas, construction start of ODA projects and contract construction in Germany is expected to be delayed into the next fiscal year.

Operating profit : Decline in gross profit due to decreased net sales.

Unit: Millions of JPY

Press-in Work Segment	FY2024	FY2025			
	Actual	Initial Forecast	Revised Forecast	Difference in Amount	Difference in Percentage
Net sales	8,683	9,438	8,979	-458	-4.9%
Domestic sales	8,220	8,250	8,500	250	+3.0%
Overseas sales	320	800	300	-500	-62.5%
Internal sales	142	388	179	-208	-53.6%
Overseas ratio*	3.8%	8.8%	3.4%	-	-5.4%pt
Operating profit	1,161	1,326	1,078	-247	-18.7%

* Overseas ratio is calculated on the basis of amounts excluding internal sales.



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