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May 7, 2026

Consolidated Financial Results for the Three Months Ended March 31, 2026 (Under Japanese GAAP)



Company name: TADANO LTD.

Listing: Tokyo Stock Exchange

Securities code: 6395

URL: <https://www.tadano.com>

Representative: Toshiaki Ujiie, President, CEO, and Representative Director

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended March 31, 2026 (from January 1, 2026 to March 31, 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								
March 31, 2026	85,845	6.6	4,012	(20.6)	3,205	(16.0)	1,932	(44.8)
March 31, 2025	80,495	28.9	5,054	(10.1)	3,816	(18.2)	3,499	73.7

Note: Comprehensive income For the three months ended March 31, 2026: ¥ 3,278 million [431.3%]
For the three months ended March 31, 2025: ¥ 617 million [(86.7)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended		
March 31, 2026	15.29	-
March 31, 2025	27.60	-

Note: The provisional accounting treatment for the business combination in connection with the acquisition of Manitex International, Inc. was finalized in the third quarter of the fiscal year ended December 31, 2025. All figures for the three months ended March 31, 2025 reflect the finalized accounting treatment for the business combination.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2026	463,717	205,968	44.4
December 31, 2025	458,529	205,946	44.9

Reference: Equity

As of March 31, 2026: ¥ 205,893 million

As of December 31, 2025: ¥ 205,860 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 December 31, 2025	-	18.00	-	26.00	44.00
Fiscal year ending December 31, 2026	-				
Fiscal year ending December 31, 2026 (Forecast)		17.00	-	17.00	34.00

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

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

	(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	
Full year	400,000	14.5	25,000	34.7	22,000	45.7	14,000	(23.5)	110.80	

Note: Revisions to the financial result forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(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 March 31, 2026	129,500,355 shares
As of December 31, 2025	129,500,355 shares

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

As of March 31, 2026	3,095,096 shares
As of December 31, 2025	3,143,928 shares

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

Three months ended March 31, 2026	126,381,070 shares
Three months ended March 31, 2025	126,798,137 shares

Note: The Company has introduced a Trust-type Employee Shareholding Incentive Plan (E-Ship). The number of treasury shares at the end of the period includes the following number of shares of the Company held by the Tadano Employee Stock Ownership Trust dedicated to E-Ship set up with The Nomura Trust and Banking Co., Ltd. (990,800 shares as of March 31, 2026 and 1,039,700 shares as of December 31, 2025). Also, the following number of shares of the Company is included in the treasury shares that are deducted in the calculation of the average number of shares during the period (1,015,025 shares for the three months ended March 31, 2026 and 340,425 shares for the three months ended March 31, 2025).

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

* Proper use of earnings forecasts, and other special matters

Forward-looking statements in these materials are based on information available to the management at the time of preparation of this report and on assumptions that management believes are reasonable, and actual business performance, etc. may differ significantly due to various factors.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	81,842	89,213
Notes and accounts receivable - trade, and contract assets	62,002	49,297
Electronically recorded monetary claims - operating	10,468	11,008
Merchandise and finished goods	68,870	77,405
Work in process	50,888	55,587
Raw materials and supplies	36,957	35,710
Other	15,058	13,778
Allowance for doubtful accounts	(767)	(758)
Total current assets	325,320	331,243
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	28,457	28,302
Machinery, equipment and vehicles, net	11,812	11,619
Land	27,807	27,787
Leased assets, net	1,203	1,114
Construction in progress	6,535	6,879
Other, net	6,216	6,530
Total property, plant and equipment	82,032	82,233
Intangible assets		
Goodwill	17,889	17,500
Other	9,335	9,153
Total intangible assets	27,225	26,654
Investments and other assets		
Investment securities	11,631	12,714
Deferred tax assets	8,947	9,140
Other	3,677	2,036
Allowance for doubtful accounts	(305)	(304)
Total investments and other assets	23,951	23,586
Total non-current assets	133,209	132,473
Total assets	458,529	463,717

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	37,946	30,376
Electronically recorded obligations - operating	6,751	3,381
Short-term borrowings	53,215	68,846
Current portion of bonds payable	15,000	15,000
Lease liabilities	1,955	2,034
Accounts payable - other	9,360	6,850
Income taxes payable	2,079	2,473
Provision for product warranties	6,575	6,370
Other	25,147	29,279
Total current liabilities	158,032	164,613
Non-current liabilities		
Bonds payable	15,000	15,000
Long-term borrowings	57,202	56,365
Lease liabilities	3,644	3,655
Deferred tax liabilities	2,825	2,703
Deferred tax liabilities for land revaluation	2,173	2,173
Retirement benefit liability	11,870	11,393
Other	1,834	1,843
Total non-current liabilities	94,550	93,134
Total liabilities	252,583	257,748
Net assets		
Shareholders' equity		
Share capital	13,021	13,021
Capital surplus	17,510	17,510
Retained earnings	153,274	151,894
Treasury shares	(3,146)	(3,089)
Total shareholders' equity	180,660	179,337
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,121	5,872
Deferred gains or losses on hedges	(91)	(116)
Revaluation reserve for land	3,033	3,033
Foreign currency translation adjustment	16,362	16,783
Remeasurements of defined benefit plans	775	983
Total accumulated other comprehensive income	25,200	26,556
Non-controlling interests	85	75
Total net assets	205,946	205,968
Total liabilities and net assets	458,529	463,717

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the Three-Month Period

(Millions of yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Net sales	80,495	85,845
Cost of sales	57,571	61,153
Gross profit	22,923	24,691
Selling, general and administrative expenses	17,869	20,678
Operating profit	5,054	4,012
Non-operating income		
Interest income	76	90
Dividend income	2	3
Other	102	91
Total non-operating income	181	184
Non-operating expenses		
Interest expenses	645	671
Foreign exchange losses	554	124
Other	218	196
Total non-operating expenses	1,418	992
Ordinary profit	3,816	3,205
Extraordinary income		
Gain on sale of non-current assets	931	37
Gain on step acquisitions	1,372	-
Total extraordinary income	2,303	37
Extraordinary losses		
Loss on sale and retirement of non-current assets	0	32
Factory restructuring expenses	363	-
Total extraordinary losses	364	32
Profit before income taxes	5,755	3,210
Income taxes - current	2,410	2,004
Income taxes - deferred	(178)	(717)
Total income taxes	2,232	1,286
Profit	3,523	1,923
Profit (loss) attributable to non-controlling interests	24	(8)
Profit attributable to owners of parent	3,499	1,932

Quarterly Consolidated Statement of Comprehensive Income
For the Three-Month Period

(Millions of yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Profit	3,523	1,923
Other comprehensive income		
Valuation difference on available-for-sale securities	(719)	750
Deferred gains or losses on hedges	-	(24)
Revaluation reserve for land	(63)	-
Foreign currency translation adjustment	(2,136)	419
Remeasurements of defined benefit plans, net of tax	12	208
Total other comprehensive income	(2,906)	1,354
Comprehensive income	617	3,278
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	684	3,288
Comprehensive income attributable to non-controlling interests	(67)	(10)