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August 4, 2026

Consolidated Financial Results for the Six Months Ended June 30, 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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Telephone: +81-87-839-5601
Scheduled date to file semi-annual securities report: August 4, 2026
Scheduled date to commence dividend payments: September 7, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated financial results for the six months ended June 30, 2026 (from January 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	182,581	10.8	14,878	82.1	13,515	135.4	10,731	177.1
June 30, 2025	164,791	16.6	8,171	(33.5)	5,741	(47.5)	3,873	(25.3)

Note: Comprehensive income
For the six months ended June 30, 2026: ¥ 14,207 million [-%]
For the six months ended June 30, 2025: ¥ 853 million [(91.7) %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
June 30, 2026	84.85	-
June 30, 2025	30.62	-

Note: The provisional accounting treatment for the business combination in connection with the acquisition of Manitex International, Inc. was finalized in the fiscal year ended December 31, 2025. All figures for the six months ended Jun 30, 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	%
June 30, 2026	451,815	217,520	48.1
December 31, 2025	458,599	206,189	44.9

Reference: Equity
As of June 30, 2026: ¥ 217,396 million
As of December 31, 2025: ¥ 206,104 million

Note: The provisional accounting treatment for the business combination in connection with the acquisition of transportation system business of IHI Transport Machinery Co., Ltd. (currently Tadano Infrastructure Solutions Ltd.) was finalized in the second quarter of the fiscal year ended December 31, 2026. All figures for the fiscal year ended December 31, 2025 reflect the finalized accounting treatment for the business combination.

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	-	17.00			
Fiscal year ending December 31, 2026 (Forecast)			-	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	34.1	22,000	44.8	14,000	(24.3)	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 semi-annual 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	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 June 30, 2026	2,804,669 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)

Six months ended June 30, 2026	126,478,426 shares
Six months ended June 30, 2025	126,476,443 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. (859,000 shares as of Jun 30, 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 (962,957 shares for the six months ended Jun 30, 2026 and 735,814 shares for the six months ended Jun 30, 2025).

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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.

Semi-annual Consolidated Financial Statements

Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	81,842	72,091
Notes and accounts receivable - trade, and contract assets	62,002	48,862
Electronically recorded monetary claims - operating	10,468	10,416
Merchandise and finished goods	68,870	72,478
Work in process	50,888	62,041
Raw materials and supplies	36,957	37,366
Other	18,582	15,848
Allowance for doubtful accounts	(767)	(643)
Total current assets	328,844	318,462
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	28,457	28,121
Machinery, equipment and vehicles, net	11,812	11,525
Land	27,807	29,714
Leased assets, net	1,203	1,085
Construction in progress	6,535	8,331
Other, net	6,216	6,264
Total property, plant and equipment	82,032	85,042
Intangible assets		
Goodwill	9,857	9,474
Other	16,767	16,070
Total intangible assets	26,624	25,544
Investments and other assets		
Investment securities	11,631	14,518
Deferred tax assets	6,092	6,411
Other	3,677	2,140
Allowance for doubtful accounts	(305)	(304)
Total investments and other assets	21,096	22,765
Total non-current assets	129,754	133,352
Total assets	458,599	451,815

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	37,946	30,583
Electronically recorded obligations - operating	6,751	3,872
Short-term borrowings	53,215	45,509
Current portion of bonds payable	15,000	15,000
Lease liabilities	1,955	2,022
Accounts payable - other	9,360	10,841
Income taxes payable	2,079	5,427
Provision for product warranties	6,575	6,176
Other	25,147	22,949
Total current liabilities	158,032	142,382
Non-current liabilities		
Bonds payable	15,000	15,000
Long-term borrowings	57,202	55,445
Lease liabilities	3,644	3,378
Deferred tax liabilities	2,825	2,714
Deferred tax liabilities for land revaluation	2,173	2,173
Retirement benefit liability	11,696	11,366
Other	1,834	1,833
Total non-current liabilities	94,376	91,911
Total liabilities	252,409	234,294
Net assets		
Shareholders' equity		
Share capital	13,021	13,021
Capital surplus	17,510	17,590
Retained earnings	153,473	160,892
Treasury shares	(3,146)	(2,790)
Total shareholders' equity	180,859	188,714
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,121	7,396
Deferred gains or losses on hedges	(47)	(68)
Revaluation reserve for land	3,033	3,033
Foreign currency translation adjustment	16,362	17,355
Remeasurements of defined benefit plans	775	966
Total accumulated other comprehensive income	25,245	28,682
Non-controlling interests	85	124
Total net assets	206,189	217,520
Total liabilities and net assets	458,599	451,815

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended June 30, 2025	For the six months ended June 30, 2026
Net sales	164,791	182,581
Cost of sales	121,115	126,460
Gross profit	43,675	56,120
Selling, general and administrative expenses	35,504	41,242
Operating profit	8,171	14,878
Non-operating income		
Interest income	161	355
Dividend income	131	165
Other	321	297
Total non-operating income	614	819
Non-operating expenses		
Interest expenses	1,327	1,400
Foreign exchange losses	1,129	349
Other	586	431
Total non-operating expenses	3,043	2,182
Ordinary profit	5,741	13,515
Extraordinary income		
Gain on sale of non-current assets	960	31
Gain on step acquisitions	1,372	-
Gain on liquidation of subsidiaries and associates	-	1
Reversal of accrued factory restructuring expenses	-	1,710
Total extraordinary income	2,332	1,743
Extraordinary losses		
Loss on sale and retirement of non-current assets	8	44
Factory restructuring expenses	606	-
Total extraordinary losses	615	44
Profit before income taxes	7,458	15,213
Income taxes - current	3,419	5,952
Income taxes - deferred	109	(1,511)
Total income taxes	3,529	4,441
Profit	3,929	10,772
Profit attributable to non-controlling interests	56	40
Profit attributable to owners of parent	3,873	10,731

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended June 30, 2025	For the six months ended June 30, 2026
Profit	3,929	10,772
Other comprehensive income		
Valuation difference on available-for-sale securities	(615)	2,274
Deferred gains or losses on hedges	-	(21)
Revaluation reserve for land	(63)	-
Foreign currency translation adjustment	(2,420)	991
Remeasurements of defined benefit plans, net of tax	23	190
Total other comprehensive income	(3,076)	3,435
Comprehensive income	853	14,207
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	935	14,169
Comprehensive income attributable to non-controlling interests	(82)	38

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended June 30, 2025	For the six months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	7,458	15,213
Depreciation	4,318	4,562
Amortization of goodwill	463	548
Increase (decrease) in allowance for doubtful accounts	(61)	(128)
Increase (decrease) in retirement benefit liability	83	(358)
Interest and dividend income	(292)	(521)
Interest expenses	1,327	1,400
Loss (gain) on sale and retirement of non-current assets	(951)	13
Gain on step acquisitions	(1,372)	-
Reversal of accrued factory restructuring expenses	-	(1,710)
Decrease (increase) in trade receivables	(494)	13,661
Decrease (increase) in inventories	(751)	(12,824)
Increase (decrease) in trade payables	(5,713)	(10,327)
Increase (decrease) in advances received	(2,167)	(1,213)
Other, net	(1,496)	2,160
Subtotal	349	10,475
Interest and dividends received	293	522
Interest paid	(1,328)	(1,376)
Income taxes paid	(5,139)	(1,993)
Net cash provided by (used in) operating activities	(5,825)	7,628
Cash flows from investing activities		
Decrease (increase) in time deposits	(20)	372
Purchase of property, plant and equipment	(3,448)	(7,149)
Proceeds from sale of property, plant and equipment	1,451	40
Increase in advances received from sale of property, plant and equipment	7,983	-
Purchase of investment securities	(33)	(0)
Proceeds from redemption of investment securities	-	400
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	1,347	-
Other, net	(349)	3,469
Net cash provided by (used in) investing activities	6,930	(2,867)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	8,341	(8,404)
Proceeds from long-term borrowings	31,587	-
Repayments of long-term borrowings	(11,527)	(1,757)
Purchase of treasury shares	(1,585)	(0)
Proceeds from disposal of treasury shares	132	166
Dividends paid	(1,652)	(3,312)
Other, net	(886)	(1,042)
Net cash provided by (used in) financing activities	24,409	(14,351)
Effect of exchange rate change on cash and cash equivalents	(859)	217
Net increase (decrease) in cash and cash equivalents	24,654	(9,373)
Cash and cash equivalents at beginning of period	92,574	81,032
Cash and cash equivalents at end of period	117,228	71,659