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November 4, 2026

# Consolidated Financial Results for the Nine Months Ended September 30, 2026 (Under Japanese GAAP)


Company name: TADANO LTD.
Listing: Tokyo Stock Exchange
Securities code: 6395
URL: https://www.tadano.com
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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 nine months ended September 30, 2026 (from January 1, 2026 to September 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 | |
|---|---|---|---|---|---|---|---|---|
| Nine months ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| September 30, 2026 | 277,780 | 15.5 | 27,742 | 151.0 | 25,168 | 218.4 | 18,985 | 44.0 |
| September 30, 2025 | 240,547 | 13.1 | 11,054 | (43.0) | 7,904 | (53.9) | 13,186 | 50.2 |

Note: Comprehensive income For the nine months ended September 30, 2026: ¥ 23,012 million [ 76.2%]
For the nine months ended September 30, 2025: ¥ 13,063 million [ 34.0%]

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| Nine months ended | Yen | Yen |
| September 30, 2026 | 150.02 | - |
| September 30, 2025 | 104.33 | - |

Note: The provisional accounting treatment for the business combination in connection with the acquisition of the 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 nine months ended September 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 | % |
| September 30, 2026 | 455,247 | 224,238 | 49.2 |
| December 31, 2025 | 458,599 | 206,189 | 44.9 |

Reference: Equity
As of September 30, 2026: ¥ 224,118 million
As of December 31, 2025: ¥ 206,104 million

Note: The provisional accounting treatment for the business combination in connection with the acquisition of the 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 | 380,000 | 8.7 | 32,000 | 71.6 | 28,000 | 84.3 | 20,000 | 8.1 | 157.78 |

Note: Revisions to the financial result forecast most recently announced: Yes

*** 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 September 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 September 30, 2026 | 2,737,658 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)

| | |
|---|---|
| Nine months ended September 30, 2026 | 126,554,687 shares |
| Nine months ended September 30, 2025 | 126,398,682 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. (788,500 shares as of September 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 (919,680 shares for the nine months ended September 30, 2026 and 868,760 shares for the nine months ended September 30, 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 September 30, 2026 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 81,842 | 74,146 |
| Notes and accounts receivable - trade, and contract assets | 62,002 | 48,160 |
| Electronically recorded monetary claims - operating | 10,468 | 10,479 |
| Merchandise and finished goods | 68,870 | 74,110 |
| Work in process | 50,888 | 63,734 |
| Raw materials and supplies | 36,957 | 36,316 |
| Other | 18,582 | 14,927 |
| Allowance for doubtful accounts | (767) | (477) |
| Total current assets | 328,844 | 321,399 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 28,457 | 31,882 |
| Machinery, equipment and vehicles, net | 11,812 | 12,401 |
| Land | 27,807 | 29,602 |
| Leased assets, net | 1,203 | 1,109 |
| Construction in progress | 6,535 | 3,638 |
| Other, net | 6,216 | 6,264 |
| Total property, plant and equipment | 82,032 | 84,899 |
| Intangible assets | | |
| Goodwill | 9,857 | 9,060 |
| Other | 16,767 | 15,477 |
| Total intangible assets | 26,624 | 24,537 |
| Investments and other assets | | |
| Investment securities | 11,631 | 17,402 |
| Deferred tax assets | 6,092 | 4,674 |
| Other | 3,677 | 2,638 |
| Allowance for doubtful accounts | (305) | (304) |
| Total investments and other assets | 21,096 | 24,411 |
| Total non-current assets | 129,754 | 133,848 |
| Total assets | 458,599 | 455,247 |

(Millions of yen)

| | As of December 31, 2025 | As of September 30, 2026 |
|---|---|---|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 37,946 | 27,548 |
| Electronically recorded obligations - operating | 6,751 | 3,211 |
| Short-term borrowings | 53,215 | 50,088 |
| Current portion of bonds payable | 15,000 | 15,000 |
| Lease liabilities | 1,955 | 1,934 |
| Accounts payable - other | 9,360 | 7,701 |
| Income taxes payable | 2,079 | 5,659 |
| Provision for product warranties | 6,575 | 5,698 |
| Other | 25,147 | 23,756 |
| Total current liabilities | 158,032 | 140,599 |
| Non-current liabilities | | |
| Bonds payable | 15,000 | 15,000 |
| Long-term borrowings | 57,202 | 54,588 |
| Lease liabilities | 3,644 | 3,403 |
| Deferred tax liabilities | 2,825 | 2,288 |
| Deferred tax liabilities for land revaluation | 2,173 | 2,173 |
| Retirement benefit liability | 11,696 | 11,167 |
| Other | 1,834 | 1,787 |
| Total non-current liabilities | 94,376 | 90,409 |
| Total liabilities | 252,409 | 231,008 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 13,021 | 13,021 |
| Capital surplus | 17,510 | 17,590 |
| Retained earnings | 153,473 | 166,978 |
| Treasury shares | (3,146) | (2,708) |
| Total shareholders' equity | 180,859 | 194,881 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 5,121 | 9,434 |
| Deferred gains or losses on hedges | (47) | (88) |
| Revaluation reserve for land | 3,033 | 3,033 |
| Foreign currency translation adjustment | 16,362 | 15,908 |
| Remeasurements of defined benefit plans | 775 | 948 |
| Total accumulated other comprehensive income | 25,245 | 29,236 |
| Non-controlling interests | 85 | 120 |
| Total net assets | 206,189 | 224,238 |
| Total liabilities and net assets | 458,599 | 455,247 |

## Quarterly Consolidated Statements of Income and Comprehensive Income

### Quarterly Consolidated Statement of Income

#### For the Nine-Month Period

(Millions of yen)

| | For the nine months ended September 30, 2025 | For the nine months ended September 30, 2026 |
|---|---|---|
| Net sales | 240,547 | 277,780 |
| Cost of sales | 175,127 | 187,739 |
| Gross profit | 65,420 | 90,040 |
| Selling, general and administrative expenses | 54,366 | 62,298 |
| Operating profit | 11,054 | 27,742 |
| Non-operating income | | |
| Interest income | 290 | 510 |
| Dividend income | 135 | 169 |
| Other | 523 | 531 |
| Total non-operating income | 949 | 1,211 |
| Non-operating expenses | | |
| Interest expenses | 2,087 | 2,059 |
| Foreign exchange losses | 1,489 | 1,306 |
| Other | 522 | 418 |
| Total non-operating expenses | 4,099 | 3,785 |
| Ordinary profit | 7,904 | 25,168 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 8,129 | 35 |
| Gain on sale of shares of subsidiaries and associates | 929 | - |
| Gain on step acquisitions | 1,372 | - |
| Gain on liquidation of subsidiaries and associates | - | 1 |
| Reversal of accrued factory restructuring expenses | - | 1,715 |
| Total extraordinary income | 10,431 | 1,753 |
| Extraordinary losses | | |
| Loss on sale and retirement of non-current assets | 19 | 46 |
| Loss on valuation of investment securities | - | 1 |
| Factory restructuring expenses | 498 | - |
| Total extraordinary losses | 518 | 48 |
| Profit before income taxes | 17,817 | 26,873 |
| Income taxes - current | 5,937 | 8,876 |
| Income taxes - deferred | (1,352) | (1,029) |
| Total income taxes | 4,584 | 7,846 |
| Profit | 13,232 | 19,027 |
| Profit attributable to non-controlling interests | 45 | 41 |
| Profit attributable to owners of parent | 13,186 | 18,985 |

Quarterly Consolidated Statement of Comprehensive Income

For the Nine-Month Period

(Millions of yen)

| | For the nine months ended September 30, 2025 | For the nine months ended September 30, 2026 |
|---|---|---|
| Profit | 13,232 | 19,027 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 582 | 4,312 |
| Deferred gains or losses on hedges | (37) | (40) |
| Revaluation reserve for land | (63) | - |
| Foreign currency translation adjustment | (683) | (459) |
| Remeasurements of defined benefit plans, net of tax | 34 | 173 |
| Total other comprehensive income | (168) | 3,985 |
| Comprehensive income | 13,063 | 23,012 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 13,019 | 22,977 |
| Comprehensive income attributable to non-controlling interests | 44 | 35 |