

**TADANO LTD.**

Planning and Administration Division

Tel: +81-87-839-5600

Date: February 6, 2015

URL: <http://www.tadano.com>**Consolidated Financial Statement for the Third Quarter Period Ended December 31, 2014**

1. Consolidated Business Results for the Nine Months Ended December 31, 2014

(Unit: Millions of yen)

	Sales	Operating Income	Net Income
Third Quarter Period Ended December 31, 2014	145,121 15.4%	20,660 42.5%	14,546 39.8%
Third Quarter Period Ended December 31, 2013	125,766 33.6%	14,493 89.1%	10,401 108.7%

Notes: Listed values less than one million yen are rounded off.

Percentage figures represent increase (decrease) in comparison to results from the third quarter period of the previous fiscal year.

2. Outlook for Consolidated Business Performance for the Fiscal Year from April 1, 2014 to March 31, 2015

(Unit: Millions of yen)

	Sales	Operating Income	Net Income
Full-Year Term	198,000 8.9%	25,800 22.0%	16,500 14.5%

Note: Percentage figures represent increase (decrease) in comparison to results from the same period of the previous fiscal year.

Explanation concerning appropriate use of result forecasts and other matters of note:

The projections above are based on certain premises derived from information that has been available as of the day this material was released. The actual results may differ materially from the forecasts as a result of various unforeseen factors that may arise.

3. Qualitative Information Regarding Consolidated Business Results

The Japanese economy recovered at a gentle pace during the consolidated cumulative third quarter under review. Personal consumption and production trended toward recovery. Reaction to the consumption tax hike weakened, while corporate earnings and capital investment remained largely unchanged. The U.S. economy trended toward recovery. The European economy showed signs of instability, while the slowing of

economies in certain emerging markets gained pace. Falling crude oil prices and other factors have recently contributed to a sense of uncertainty.

Within our industry, driven by factors including earthquake restoration and recovery, disaster preparedness and mitigation, and efforts to address an aging infrastructure, increasing utilization rates in the Japanese market resulted in a perceived shortage of cranes. Demand grew, backed by rising prices and improving business confidence after the decision to hold the 2020 Olympics in Tokyo. Overall demand fell outside Japan, with some regional variation. Demand fell in North America and Australia, remained largely unchanged in the Middle East, and grew in Europe and Asia.

Boosted by growth in overall sales of Mobile Cranes, Truck Loader Cranes, and Aerial Work Platforms, sales in the Japanese market totaled 67,070 million yen, up 20.7% from the same period during the previous fiscal year. Sales outside Japan totaled 78,051 million yen, up 11.2% from the same period of the previous fiscal year, thanks to company efforts that focused on expanding sales of larger products and on capturing demand related to plants and infrastructure. Total sales climbed to 145,121 million yen, up 15.4% from the same period of the previous fiscal year. Sales outside of Japan accounted for 53.8% of all sales. Various factors including sales growth, a return to normal sales prices, cost savings, and the effects of exchange rates resulted in an operating income of 20,660 million yen, up 42.5% from the same period of the previous fiscal year. Net income for the quarter totaled 14,546 million yen, up 39.8% from the same period of the previous fiscal year.