

# BUSINESS SEGMENTS



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## BUSINESS SEGMENTS

## Overview of FY 2023 Business Results

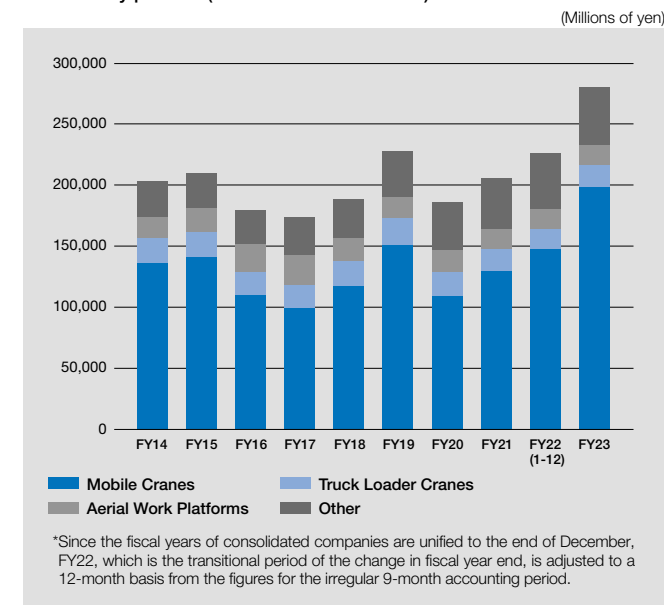
## Net Sales by Product

Net sales of mobile cranes, truck loader cranes, and other products increased respectively to 199,232 million yen (134.2% of the adjusted figure for the previous year), 17,996 million yen (112.3% of the adjusted figure for the previous year), and 46,806 million yen (103.3% of the adjusted figure for the previous year). Net sales of aerial work platforms decreased to 16,230 million yen (95.6% of the adjusted figure for the previous year), as the demand for the product decreased due to truck chassis supply constraints. As a result, net sales in FY 2023 amounted to 280,266 million yen (123.6% of the adjusted figure for the previous year), hitting a record-high.

Net sales by product (comparison between 2022 and 2023)  
(Unit: millions of yen)

	2022 Jan-Dec	2023 Jan-Dec	Change Amount	%
Mobile Cranes	148,431	199,232	50,801	34.2%
Truck Loader Cranes	16,030	17,996	1,965	12.3%
Aerial Work Platforms	16,973	16,230	-743	-4.4%
Other	45,327	46,806	1,479	3.3%
<b>Total</b>	<b>226,761</b>	<b>280,266</b>	<b>53,505</b>	<b>23.6%</b>

Net sales by product (from FY 2014 to FY 2023)



## Net Sales by Destination

Sales were 89,535 million yen (157.1% of the adjusted figure for the previous year) in North America, 15,250 million yen (100.6% of the adjusted figure for the previous year) in Asia, 22,692 million yen (219.8% of the adjusted figure for the previous year) in the Middle East, and 15,320 million yen (117.3% of the adjusted figure for the previous year) in Oceania, exceeding the figures in the previous year (adjusted). Sales decreased to 31,520 million yen (99.8% of the adjusted figure for the previous year) in Europe, 4,692 million yen (96.1% of the adjusted figure for the previous year) in Latin America, and 1,544 million yen (95.9% of the adjusted figure for the previous year) in other areas.

Sales in Japan increased to 99,710 million yen (107.0% of the adjusted figure for the previous year). Sales in markets outside Japan accounted for 64.4% (58.9% for the previous year on an adjusted basis).

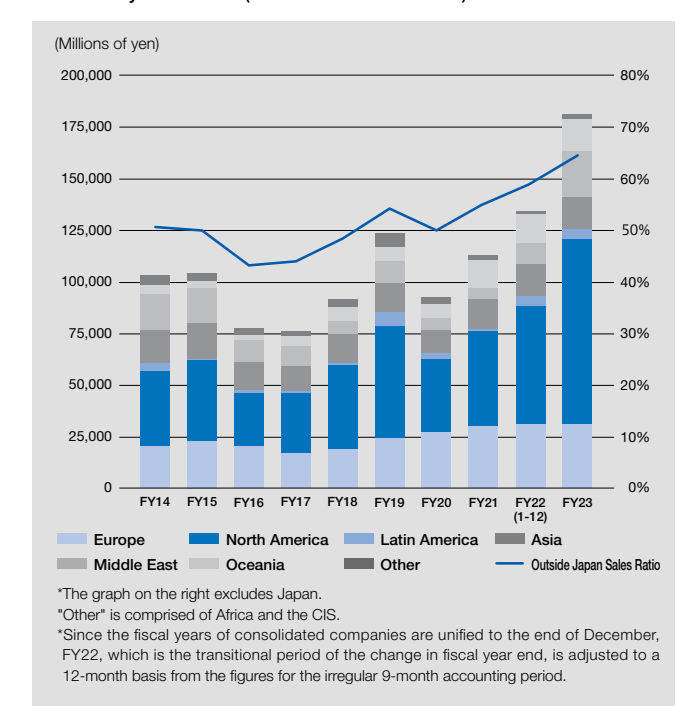
Net sales by destination (comparison between 2022 and 2023)  
(Unit: millions of yen)

	2022 Jan-Dec	2023 Jan-Dec	Change Amount	%
Europe	31,574	31,520	-54	-0.2%
North America	57,000	89,535	32,535	57.1%
Latin America	4,882	4,692	-189	-3.9%
Asia	15,155	15,250	94	0.6%
Middle East	10,325	22,692	12,367	119.8%
Oceania	13,066	15,320	2,254	17.3%
Other	1,609	1,544	-65	-4.1%
<b>Subtotal (outside Japan)</b>	<b>133,611</b>	<b>180,556</b>	<b>46,945</b>	<b>35.1%</b>
Japan	93,150	99,710	6,559	7.0%
<b>Total</b>	<b>226,761</b>	<b>280,266</b>	<b>53,505</b>	<b>23.6%</b>

Outside Japan Sales Ratio	58.9%	64.4%
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\*"Other" is comprised of Africa and the CIS.

Net sales by destination (from FY 2014 to FY 2023)



## BUSINESS SEGMENTS

## 01 Mobile Cranes

## Net Sales

Sales in the Japanese market increased to 49,218 million yen (111.1% of the adjusted figure for the previous year). Sales in the markets outside Japan, mainly in North America and the Middle East, increased to 150,014 million yen (144.1% of the adjusted figure for the previous year). As a result, the net sales of mobile cranes amounted to 199,232 million yen (134.2% of the adjusted figure for the previous year).

Net sales (comparison between 2022 and 2023) (Unit: millions of yen)

	2022 Jan-Dec	2023 Jan-Dec	Change Amount	%
Japan	44,307	49,218	4,910	11.1%
Outside Japan	104,124	150,014	45,890	44.1%
<b>Total</b>	<b>148,431</b>	<b>199,232</b>	<b>50,801</b>	<b>34.2%</b>

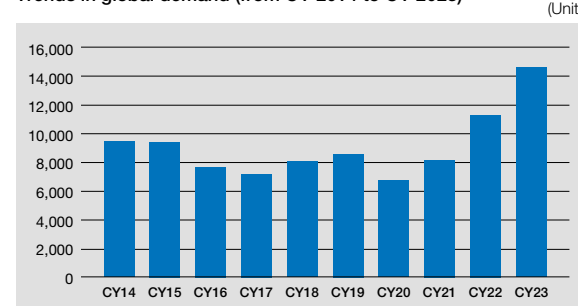
## Demand and Share (Units Sold)

Demand increased in all areas excluding Europe and Africa, and in 2023, the global demand for mobile cranes (excluding China) increased to 129.3% of the figure for the previous year. The share of Tadano products in the global market fell by 1 percentage point to 15%, compared with 16% for the previous year.

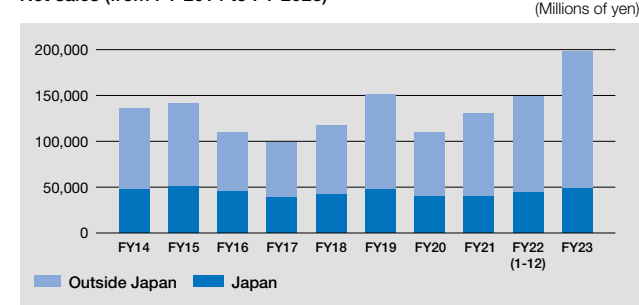
Demand and share (comparison between 2022 and 2023)

	Demand (units)			Share	
	2022 Jan-Dec	2023 Jan-Dec	%	2022 Jan-Dec	2023 Jan-Dec
Europe	1,470	1,470	0.0%	10%	9%
North America	1,150	1,480	28.7%	35%	40%
Latin America	590	880	49.2%	6%	6%
Asia	2,020	2,720	34.7%	8%	6%
Middle East	910	1,840	102.2%	16%	15%
Oceania	440	470	6.8%	24%	20%
Other	3,320	4,270	28.6%	1%	1%
<b>Outside Japan total</b>	<b>9,900</b>	<b>13,130</b>	<b>32.6%</b>		
<b>Japan</b>	<b>1,380</b>	<b>1,450</b>	<b>5.1%</b>	<b>58%</b>	<b>62%</b>
<b>Total</b>	<b>11,280</b>	<b>14,580</b>	<b>29.3%</b>	<b>16%</b>	<b>15%</b>

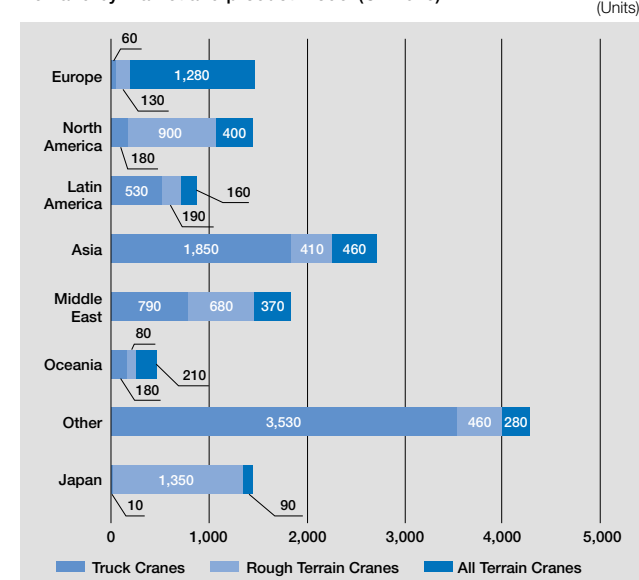
Trends in global demand (from CY 2014 to CY 2023)



Net sales (from FY 2014 to FY 2023)



Demand by market and product model (CY 2023)



\*Figures are based on Tadano research (Figures showing demand are rounded to the nearest ten units).  
 \*Other\* is comprised of Africa and the CIS.  
 \*Mobile Cranes produced in Russia are excluded.  
 \*Products made in China for export are included.  
 \*Mobile cranes produced in China for the Chinese market are excluded.  
 \*Demand trends in Chinese Market for Mobile Cranes produced in China are as follows:  
 CY14: 14,000 units, CY15: 9,000 units, CY16: 9,000 units, CY17: 20,000 units,  
 CY18: 32,000 units, CY19: 42,000 units, CY20: 54,000 units, CY21: 46,000 units,  
 CY22: 22,000 units, CY23: 19,000 units

## Products

## All Terrain Cranes



Mobile cranes utilized on-site for construction and maintenance work for infrastructure development projects such as highways and bridge construction and large-scale plants and buildings. Capable of handling all types of road surfaces from paved roads to irregular terrains, they have a large crane capacity while also having superb maneuverability due to their rear wheel or all-wheel steering features.

## Rough Terrain Cranes



One of our leading product lines, representing the peak of Tadano's technical prowess. They are self-propelled cranes capable of traveling and handling crane operations from a single driver's seat. In addition to being able to travel on irregular terrains or soft ground, their maneuverability allows them to be used on-site in areas such as urban settings and narrow places. Outside Japan, they are mainly used in the construction and maintenance of large-scale plants.

## Truck Cranes



## Telescopic Boom Crawler Cranes



These cranes were developed to enable efficient use in various environments in the vast lands of the United States, including muddy grounds. The crawler carrier's low center of gravity allows the crane to move while carrying heavy loads, making these cranes suitable for use at construction sites for tunnels, processing plants, oil tanks, and other facilities with challenging height restrictions.

## Lattice Boom Crawler Cranes



These cranes are suitable for sites that require more powerful lifting capacity. They have greater lifting capacity than other types of cranes—up to 3,200 tons—and maintain excellent maneuverability under heavy loads. Despite their size, transportation is made easy by dismantling them, and their fields of application are expanding worldwide in areas such as wind power related construction due to the growing demand for clean energy.



# 02 Aerial Work Platforms

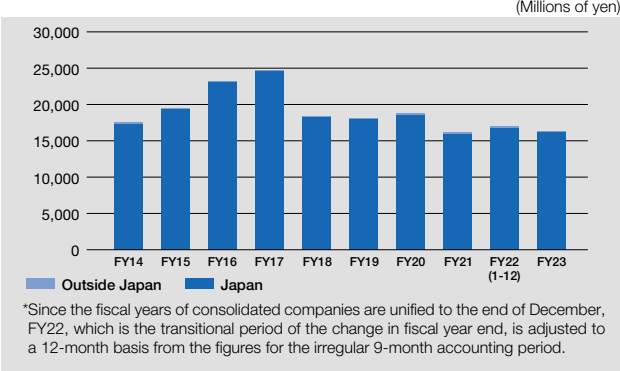
## Net Sales and Share of Units Sold in Japan

Amid a demand decrease due to truck chassis supply constraints, sales in the Japanese market decreased to 16,086 million yen (96.8% of the adjusted figure for the previous year), and sales in markets outside Japan decreased to 143 million yen (40.3% of the adjusted figure for the previous year). As a result, net sales of aerial work platforms amounted to 16,230 million yen (95.6% of the adjusted figure for the previous year).

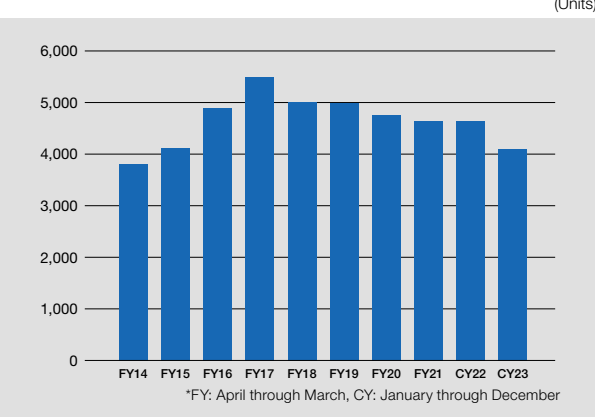
Net sales (comparison between 2022 and 2023)

(Unit: millions of yen)				
	2022 Jan-Dec	2023 Jan-Dec	Change Amount	%
Japan	16,617	16,086	-531	-3.2%
Outside Japan	356	143	-212	-59.7%
Total	16,973	16,230	-743	-4.4%

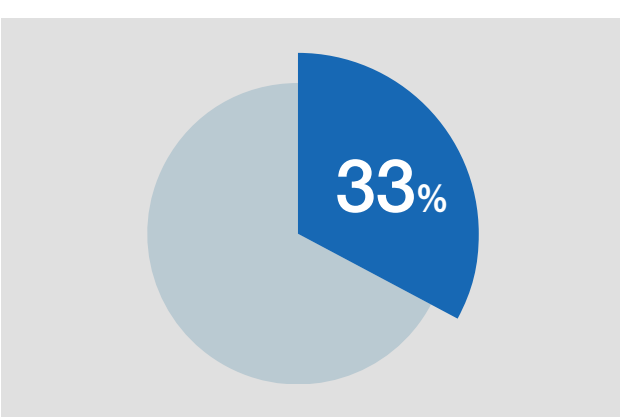
Net sales (from FY 2014 to FY 2023)



Demand trends in Japan (from FY 2014 to CY 2023)



Share of units sold in Japan (CY 2023)



## Products



AT-280XTG

### Aerial Work Platforms

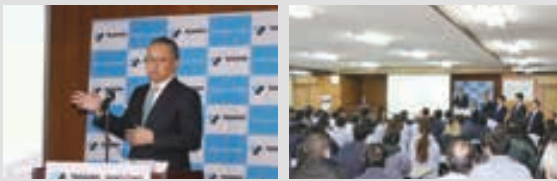


AT-530CG

Safety, convenience, and operator comfort are key features of our aerial work platforms. Tadano employs advanced control technologies to simplify operations and improve usability. Our revolutionary Super Deck series of aerial work platforms are the world's first to be equipped with our Four-Motion Control that allows horizontal and vertical movement, smoothly carrying the operator directly from one point to another in any direction. This series is highly recognized as a revolutionary product that opened a new chapter in the history of aerial work platforms in Japan.

## Accelerating growth of the aerial work platform business with the acquisition of Tadano Utilities Ltd.

Tadano acquired all shares of Nagano Industry Co., Ltd. (currently Tadano Utilities Ltd.) on February 1, 2024, and integrated the company into the Tadano Group. Nagano Industry is a manufacturer of aerial work platforms, and especially a top manufacturer of self-propelled crawler aerial work platforms in Japan. The Tadano Group has been manufacturing truck-mounted type aerial work platforms and boasted over 30% of share in the Japanese market; however, the aerial work platforms manufactured by Nagano Industry belong to a product category that Tadano has been unable to offer to customers. There is a high demand for self-propelled aerial work platforms in the global markets as well. We believe that we can further grow our aerial work platform business by integrating the development and manufacturing technologies of Nagano Industry and the Tadano Group.



Day 1 Ceremony held at Nagano Industry on February 1, 2024

### Company overview

**Company Name:** Tadano Utilities Ltd.  
**Established:** December 1968  
**Paid-in Capital:** 1,104,280,000 yen  
**Representative:** Takashi Kiso, President and CEO  
**Description of Business:** Development, designing, manufacturing, and sale of construction machinery and specialized vehicles, and development, designing, manufacturing, and sale of wireless and electrical equipment  
**Number of Employees:** 185 (as of January 2024)

### Products:



NUL07E-7, electric crawler type articulated boom aerial work platform

### Production Sites:



Chikuma Plant (Chikuma City, Nagano Prefecture)



Omi Plant (Higashi Chikuma-gun, Nagano Prefecture)



NUS21W-7, wheel type telescopic boom aerial work platform



NUL09-7, crawler type articulated boom aerial work platform

# 03 Truck Loader Cranes



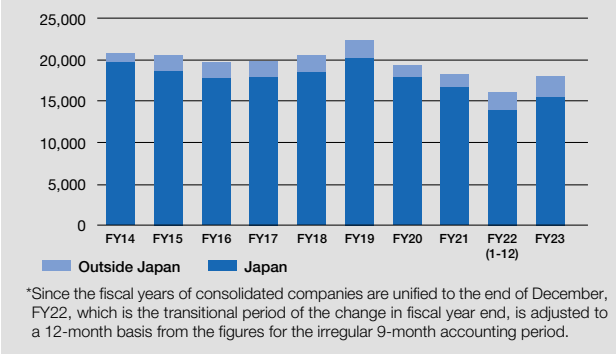
## Net Sales and Share of Units Sold in Japan

Sales in the Japanese market amounted to 15,583 million yen (111.7% of the adjusted figure for the previous year), due to increased demand. Sales in the markets outside Japan amounted to 2,412 million yen (115.9% of the adjusted figure for the previous year). As a result, net sales of truck loader cranes amounted to 17,996 million yen (112.3% of the adjusted figure for the previous year).

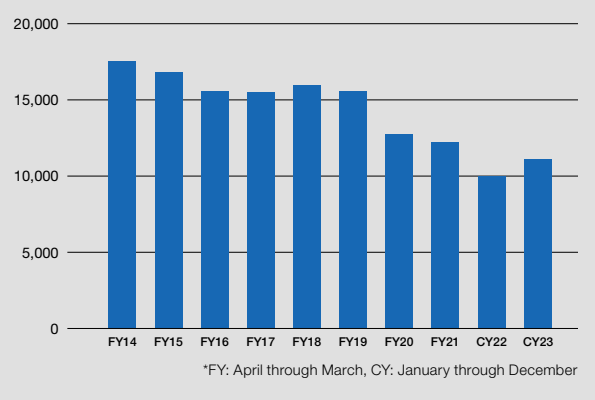
Net sales (comparison between 2022 and 2023) (Unit: millions of yen)

	2022 Jan-Dec	2023 Jan-Dec	Change Amount	%
Japan	13,949	15,583	1,634	11.7%
Outside Japan	2,081	2,412	331	15.9%
Total	16,030	17,996	1,965	12.3%

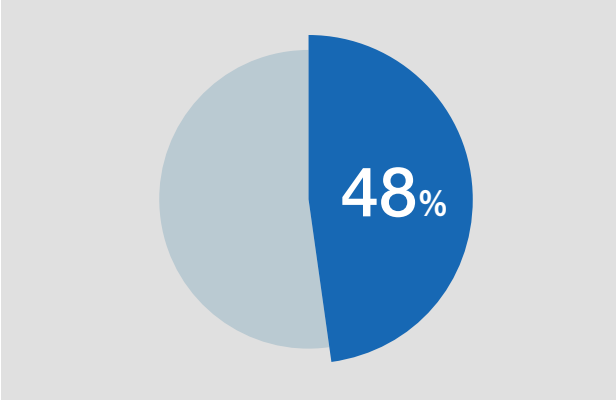
Net sales (from FY 2014 to FY 2023) (Millions of yen)



Demand trends in Japan (from FY 2014 to CY 2023) (Units)



Share of units sold in Japan (CY 2023)



## Products



TM-ZE360

Truck Loader Cranes



TM-ZX294

These cranes are among the most versatile crane models, with applications across a variety of industries, including shipping, landscaping, and construction. Designed to be mounted in positions such as at the back of truck cabs, they are applicable to a wide range of trucks with a rich lineup of cranes to meet extensive needs.

# 04 Other Business



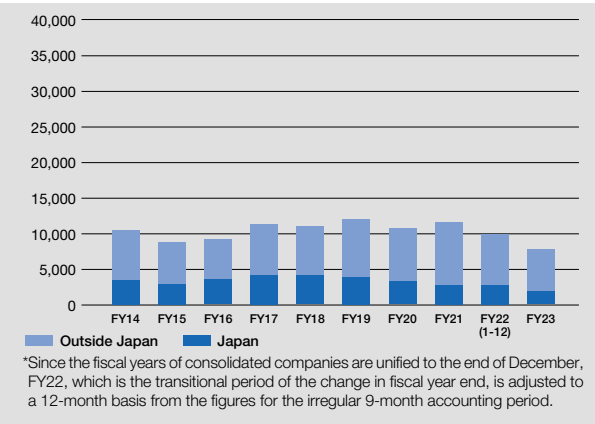
## Net Sales

Sales for used cranes and other products stood at 7,723 million yen (78.4% of the adjusted figure for the previous year). Parts sales and product repairs stood at 39,083 million yen (110.2% of the adjusted figure for the previous year), representing the highest figure ever. As a result, total sales were 46,806 million yen (103.3% of the adjusted figure for the previous year).

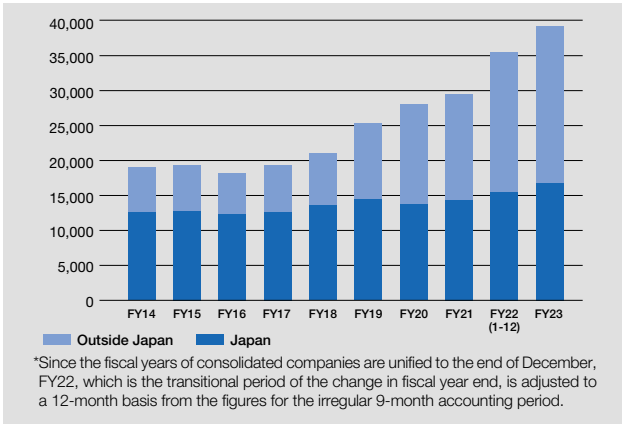
Net sales (comparison between 2022 and 2023) (Unit: millions of yen)

	2022 Jan-Dec	2023 Jan-Dec	Change Amount	%
Used Cranes Other Products	9,846	7,723	-2,123	-21.6%
Parts Repairs	35,480	39,083	3,602	10.2%
Total	45,327	46,806	1,479	3.3%

Net sales of used cranes and other products (from FY 2014 to FY 2023) (Millions of yen)



Net sales of parts and repairs (from FY 2014 to FY 2023) (Millions of yen)



## Outstanding Customer Service

Crane downtime leads directly to business losses for customers. That is why Tadano strives to deliver outstanding service that meets customer expectations.

We aim to minimize product downtime and failure arising from inadequate maintenance by promoting before-sales services, including the Tadano Maintenance Package, which allow customers, service contractors, and Tadano to share information on maintenance status and repair history using Hello-Net, and the Tadano Engine Care Package, which specializes in the maintenance of advanced engines (currently available only in Japan). Our after-sales services are built on a service network of 344 authorized service contractors and 875 authorized service personnel across Japan, in addition to 10 branches and 23 sales offices. Outside Japan, we cover the world with a network of more than 100 locations of the company, group companies, and distributors.

Along with other efforts to enhance this network, we are working to improve service quality. We are proceeding with the development of human resources for service personnel inside and outside Japan through not only local on-site seminars but also technical seminars that allow trainees to take courses remotely over the internet by incorporating IT, as well as through other systematic educational programs at training centers that incorporate state-of-the-art technologies. Furthermore, Tadano devotes its efforts to preventing accidents at jobsites through initiatives such as safety training using virtual reality.

