

BUSINESS SEGMENTS

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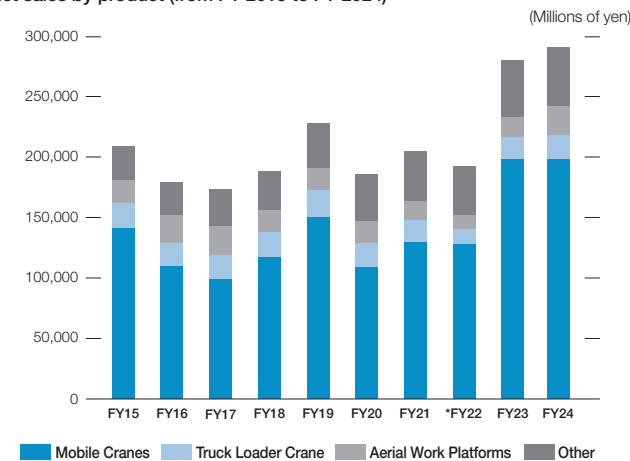
» Net Sales by Product

Net sales of truck loader cranes, aerial work platforms, and other products increased compared to the previous fiscal year respectively to 19,433 million yen (108.0% year on year), 24,283 million yen (149.6% year on year), and 48,474 million yen (103.6% year on year). Net sales of mobile cranes were 199,308 million yen (100.0% year on year), remaining almost unchanged. As a result, net sales in FY 2024 amounted to 291,500 million yen (104.0% year on year), hitting a record-high.

Net sales by product (comparison between 2023 and 2024)
(Millions of yen)

	2023 Jan-Dec	2024 Jan-Dec	Change	
			Amount	%
Mobile Cranes	199,232	199,308	76	0.0%
Truck Loader Crane	17,996	19,433	1,437	8.0%
Aerial Work Platforms	16,230	24,283	8,052	49.6%
Other	46,806	48,474	1,667	3.6%
Total	280,266	291,500	11,233	4.0%

Net sales by product (from FY 2015 to FY 2024)
(Millions of yen)



*Since the fiscal years of consolidated companies were unified to the end of December in FY22, FY22, which is the transitional period of the change in fiscal year end, is the irregular 9-month accounting period.

» Net Sales by Destination

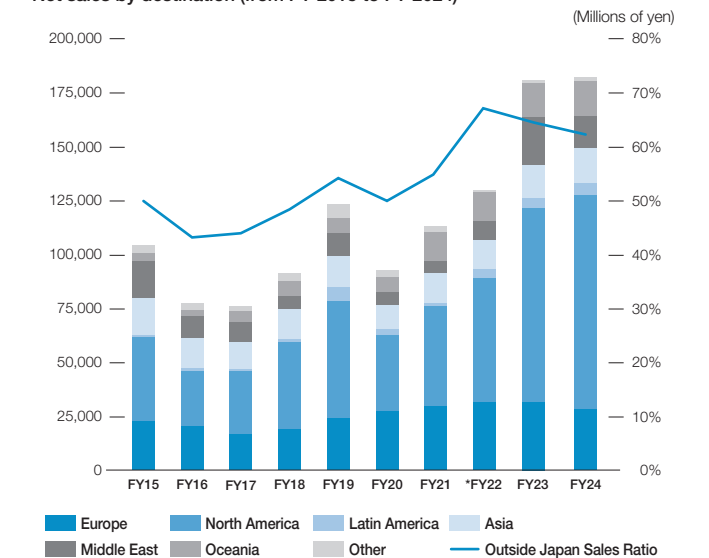
Net sales in North America were 99,007 million yen (110.6% year on year), those in Latin America were 5,468 million yen (116.5% year on year), those in Asia were 15,930 million yen (104.5% year on year), those in Oceania were 15,798 million yen (103.1% year on year), and those in other areas were 1,653 million yen (107.1% year on year), exceeding the figures of the previous fiscal year. Net sales decreased in Europe to 28,503 million yen (90.4% year on year) and in the Middle East to 15,292 million yen (67.4% year on year). In Japan, net sales increased to 109,845 million yen (110.2% year on year). Sales in markets outside Japan accounted for 62.3% (64.4% for the previous year).

Net sales by destination (comparison between 2023 and 2024)
(Millions of yen)

	2023 Jan-Dec	2024 Jan-Dec	Change	
			Amount	%
Europe	31,520	28,503	-3,016	-9.6%
North America	89,535	99,007	9,472	10.6%
Latin America	4,692	5,468	775	16.5%
Asia	15,250	15,930	680	4.5%
Middle East	22,692	15,292	-7,400	-32.6%
Oceania	15,320	15,798	477	3.1%
Other	1,544	1,653	109	7.1%
Subtotal (outside Japan)	180,556	181,654	1,098	0.6%
Japan	99,710	109,845	10,135	10.2%
Total	280,266	291,500	11,233	4.0%
Outside Japan Sales Ratio	64.4%	62.3%		

*"Other" is comprised of Africa and the CIS.

Net sales by destination (from FY 2015 to FY 2024)
(Millions of yen)



*The graph on the right excludes Japan.

**"Other" is comprised of Africa and the CIS.

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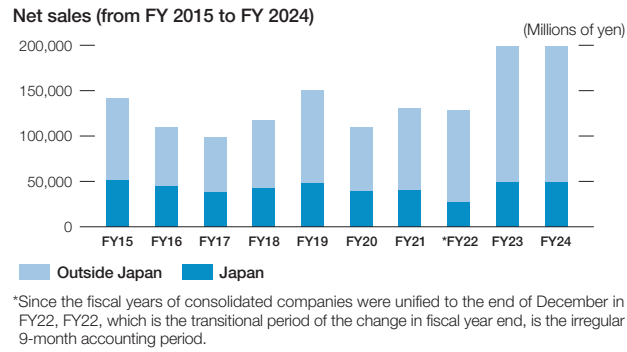


01 Mobile Cranes

» Net Sales

Net sales in the Japanese market amounted to 50,048 million yen (101.7% year on year), resulting from our efforts to focus on sales amid decreased demand. Net sales in the markets outside Japan amounted to 149,260 million yen (99.5% year on year) despite increased demand. As a result, net sales of mobile cranes amounted to 199,308 million yen (100.0% year on year).

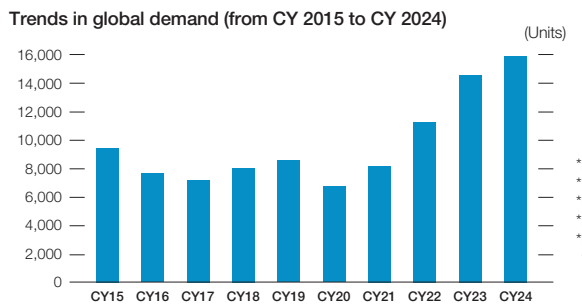
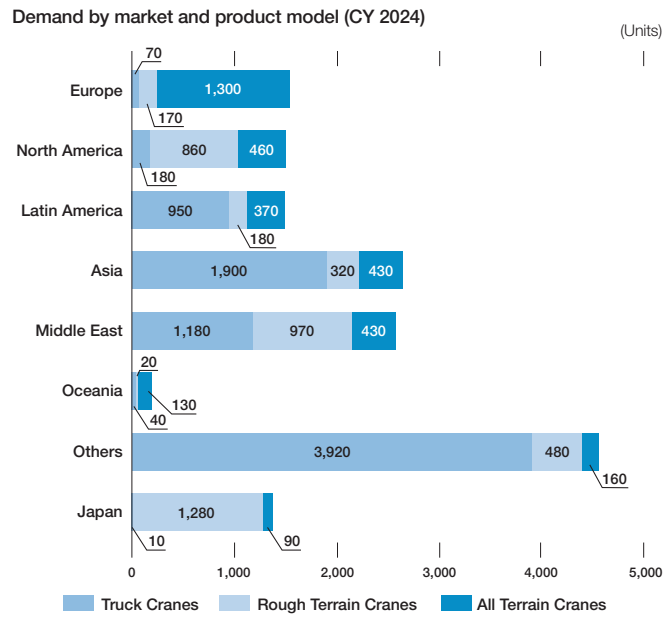
Net sales (comparison between 2023 and 2024) (Millions of yen)				
	2023 Jan-Dec	2024 Jan-Dec	Change	
			Amount	%
Japan	49,218	50,048	830	1.7%
Outside Japan	150,014	149,260	-754	-0.5%
Total	199,232	199,308	76	0.0%



» Demand and Share (Units Sold)

Demand increased significantly in Latin America and the Middle East, and in 2024, the global demand for mobile cranes (excluding China) increased to 109.1% of the figure for the previous year. The share of Tadano products in the global market fell by 2 percentage point to 13%, compared with 15% for the previous year.

Demand and share (comparison between 2023 and 2024)					
	Demand (units)			Share	
	2023 Jan-Dec	2024 Jan-Dec	%	2023 Jan-Dec	2024 Jan-Dec
Europe	1,470	1,540	4.8%	9%	6%
North America	1,480	1,500	1.4%	40%	40%
Latin America	880	1,500	70.5%	6%	2%
Asia	2,720	2,650	-2.6%	6%	6%
Middle East	1,840	2,580	40.2%	15%	8%
Oceania	470	190	-59.6%	20%	31%
Others	4,270	4,560	6.8%	1%	0%
Outside Japan total	13,130	14,520	10.6%		
Japan	1,450	1,380	-4.8%	62%	61%
Total	14,580	15,900	9.1%	15%	13%



» 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

These cranes are mounted on special-purpose or standard truck carriers. Driver's cabins are separately installed for traveling and for use as a crane. They are self-propelled and capable of traveling as speedily as trucks to the worksite to start crane work. Outside Japan, they are frequently deployed for jobs requiring mobile crane capacity as well as high-speed travel. Their low maintenance costs and ease of maintenance make them highly popular in North America and emerging countries.



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.



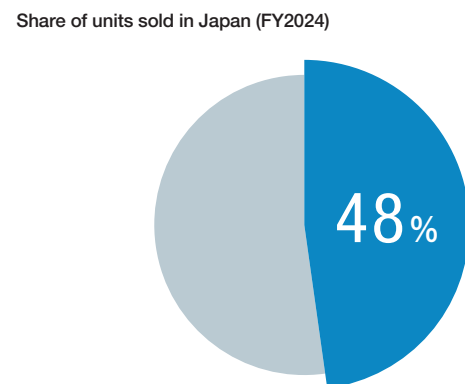
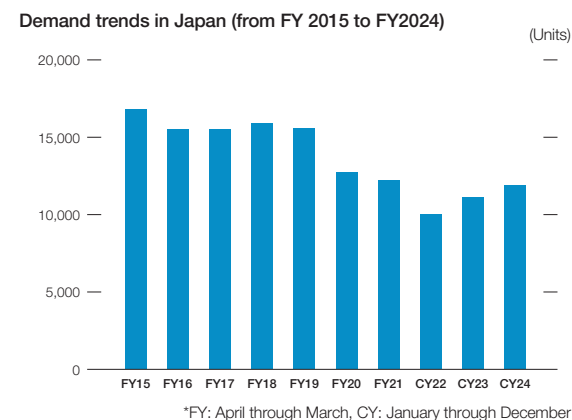
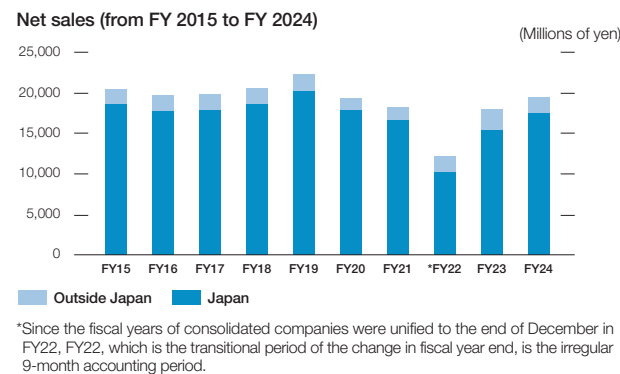
02 Truck Loader Cranes



» Net Sales and Share of Units Sold in Japan

Net sales in the Japanese market amounted to 17,476 million yen (112.1% year on year), amid improved supply of truck chassis and increased demand. Net sales in the markets outside Japan amounted to 1,956 million yen (81.1% year on year). As a result, net sales of truck loader cranes amounted to 19,433 million yen (108.0% year on year).

Net sales (comparison between 2023 and 2024) (Millions of yen)				
	2023 Jan-Dec	2024 Jan-Dec	Change	
			Amount	%
Japan	15,583	17,476	1,892	12.1%
Outside Japan	2,412	1,956	-455	-18.9%
Total	17,996	19,433	1,437	8.0%



» Products



Truck Loader Cranes



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.

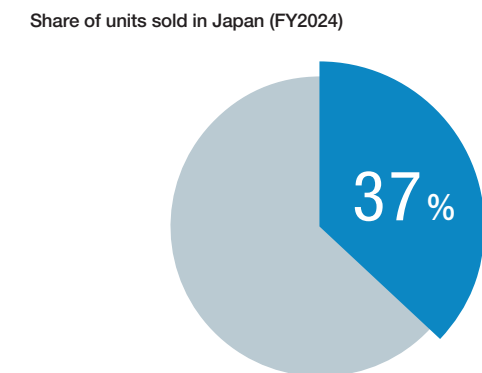
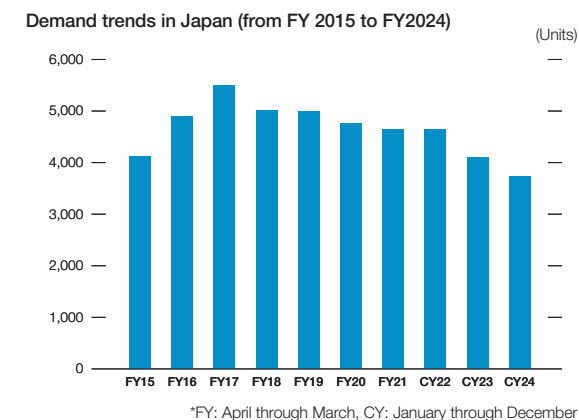
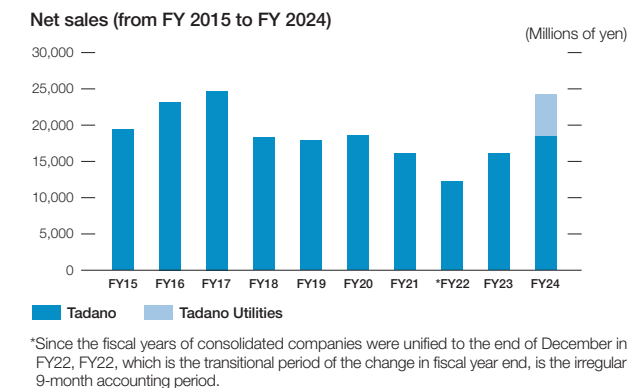
03 Aerial Work Platforms



» Net Sales and Share of Units Sold in Japan

Despite declining demand in Japan, net sales increased to 24,283 million yen (149.6% year on year) due to increased sales of truck-mounted type aerial work platforms and the effects of the acquisition of Nagano Industry Co., Ltd. (currently Tadano Utilities Ltd.).

Net sales (comparison between 2023 and 2024) (Millions of yen)				
	2023 Jan-Dec	2024 Jan-Dec	Change	
			Amount	%
Japan	16,086	22,734	6,647	41.3%
Outside Japan	143	1,548	1,405	978.9%
Total	16,230	24,283	8,052	49.6%



» Products



Aerial Work Platforms

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.

04 Other Business

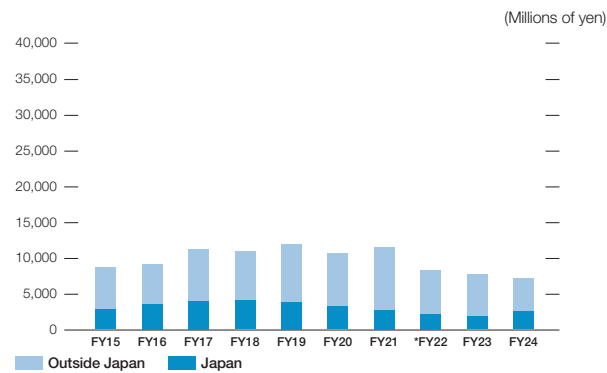
» Net Sales

Net sales for used cranes and other products stood at 7,199 million yen (93.2% year on year). Parts sales and product repairs stood at 41,275 million yen (105.6% year on year), representing the highest figure ever. As a result, total net sales were 48,474 million yen (103.6% year on year).



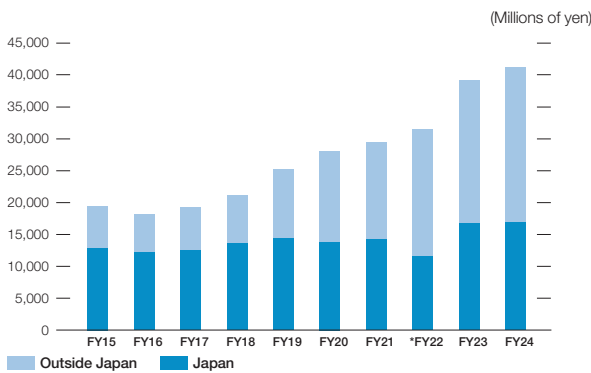
Net sales (comparison between 2023 and 2024) (Millions of yen)				
	2023 Jan-Dec	2024 Jan-Dec	Change	
			Amount	%
Used Cranes Other Products	7,723	7,199	-524	-6.8%
Parts Repairs	39,083	41,275	2,192	5.6%
Total	46,806	48,474	1,667	3.6%

Net sales of used cranes and other products (from FY 2015 to FY 2024)



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Net sales of parts and repairs (from FY 2015 to FY 2024)



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» 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 361 authorized service contractors and 854 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.

Topics

Bearing the slogan of “Reaching new heights - Entering a new era -” in its Mid-Term Management Plan (24-26), the Tadano Group has set “Advancing decarbonization,” “Venture into new areas,” “Manufacturing reforms that leverage strengths,” and “Establishing foothold to support transformation” as the key frameworks for the growth strategy.

Since FY 2024, the Group has acquired Tadano Utilities (formerly Nagano Industry) and the Manitex Group, announced the acquisition of IHI Transport Machinery's transportaion system business, launched new decarbonized products, and reorganized its factory in Germany, thereby achieving a series of concrete results.

Acquisition of US-based Manitex International, Inc.

In January 2025, the Group acquired all shares of the U.S.-based company Manitex International, Inc., making it a wholly owned subsidiary. Manitex is a holding company that owns the Lifting Equipment and Rental businesses. The Tadano Group believes that Manitex's boom trucks and several other Lifting Equipment products, knuckle boom cranes (PM), aerial work platforms (Oil & Steel), and electric pick & carry cranes (Valla) are the brands that can make its product lineup broader and more attractive. This belief led to the Group's decision to acquire the company.

In addition, from the perspective of balancing the three main segments — mobile cranes, truck loader cranes, and aerial work platforms — of the Tadano Group's business portfolio, we expect that the acquisition of Manitex will create a more balanced portfolio structure, which in turn will support the future expansion of our global business in truck loader cranes and aerial work platforms.



PM



Oil & Steel



Valla

International Construction Machinery Trade Shows bauma 2025

Held in Munich, Germany in April 2025, the world's largest international construction machinery trade show, bauma 2025, served as an opportunity for our global team—with key members from Japan, Germany, the United States, and Italy—to convey the message of a “Tadano going through transformation” to an international audience.

At this year's bauma, we presented our products in line with our Mid-Term Management Plan (24-26) strategy, appealing the Tadano Group's current acceleration toward a new stage under the theme “Reaching new heights” to the visitors.

Advancing decarbonization	Among the EVOLT series, the world's first fully electric rough terrain cranes, the Tadano Green Solutions products were displayed. The lineup included eGR-1000XLL-1, which was launched in the United States and Canada last year.
Venture into new areas	In 2024, three M&A projects were implemented or announced. The Tadano Group displayed its significantly enhanced product lineup, including self-propelled aerial work platforms of Tadano Utilities (former Nagano Industry) and knuckle boom cranes of Manitex's PM.
Manufacturing reforms that leverage strengths	The Group displayed a powerful lineup of all terrain cranes, through which Tadano aims to further improve safety and quality and restore its position in relation to the revitalization of its European operations, by leveraging the strengths of both Japan and Germany.
Establishing footholds to support transformation	The Group presented new technologies and solutions to support the future shortage of on-site labor and the succession of technologies and know-how.

