

**TADANO LTD.**

Planning and Administration Department

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URL: <http://www.tadano.com>**Consolidated Financial Statement for the Third Quarter Period Ended December 31, 2013**

1. Consolidated Business Results for the Nine Months Ended December 31, 2013

(Unit: Millions of yen)

	Sales	Operating Income	Net Income
Third Quarter Period Ended December 31, 2013	125,766 33.6%	14,493 89.1%	10,401 108.7%
Third Quarter Period Ended December 31, 2012	94,119 25.5%	7,663 128.9%	4,984 292.9%

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, 2013 to March 31, 2014

(Unit: Millions of yen)

	Sales	Operating Income	Net Income
Full-Year Term	175,000 29.8%	19,200 75.7%	12,000 63.5%

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 steady pace during the consolidated cumulative third quarter under review, as personal consumption grew, production increased, corporate earnings improved, and capital investment recovered. The U.S. economy maintained a course of gentle recovery. While the European economy showed signs of recovery, economic activity appeared to slow in some emerging markets.

Within our industry, increasing utilization rates in the Japanese market driven by various measures, including earthquake restoration and recovery, disaster preparedness and mitigation, efforts to address an aging infrastructure, and improved business confidence following the decision to hold the 2020 Olympics in Tokyo, stimulated both new demand and demand to replace aging equipment. Despite regional variation overseas, demand grew in North America, the Middle East, Southeast Asia, and other markets, driven primarily by sectors related to energy and infrastructure.

Sales of Mobile Cranes, Truck Loader Cranes, and Aerial Work Platforms all increased, leading to total sales in the Japanese market of 55,589 million yen, up 21.1% from the same period of the previous fiscal year. While demand in overseas markets varied somewhat from region to region, improved competitive strength due to a weak yen combined with increasing demand in sectors related to energy and infrastructure, among other factors, helped push overseas sales to 70,177 million yen, up 45.5% from the same period of the previous fiscal year. Total sales climbed to 125,766 million yen, up 33.6% from the same period of the previous fiscal year. Overseas sales accounted for 55.8% of all sales.

Various factors, including sales growth, efforts to resume appropriate price, a weak yen, improved operating ratios, and cost savings boosted gross profit resulting in operating income of 14,493 million yen, up 89.1% from the same period of the previous fiscal year. Net income for the quarter totaled 10,401 million yen, up 108.7% from the same period of the previous fiscal year.