

Consolidated Financial Statement for the First Quarter Period Ended June 30, 2015

1. Consolidated Business Results for the Three Months Ended June 30, 2015

(Unit: Millions of yen)

| | Sales | Operating Income | Net income attributable to Tadano Ltd. |
|--|-----------------|------------------|--|
| First Quarter Period Ended June 30, 2015 | 45,176 2.5% | 6,823 17.3% | 4,741 28.2% |
| First Quarter Period Ended June 30, 2014 | 44,082 15.7% | 5,817 24.3% | 3,698 (6.9%) |

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

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

2. Outlook for Consolidated Business Performance for the Fiscal Year from April 1, 2015 to March 31, 2016

(Unit: Millions of yen)

| | Sales | Operating Income | Net income attributable to Tadano Ltd. |
|----------------|-----------------|------------------|--|
| Full-Year Term | 206,000 1.0% | 30,000 1.8% | 20,000 2.6% |

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 continued to recover at a gentle pace during the consolidated cumulative first quarter under review. Personal consumption and capital investment showed signs of recovery, and

corporate earnings generally trended toward improvement. While the U.S. economy continued to grow and the European economy showed signs of recovery, emerging markets showed pronounced signs of slowing. Factors such as European debt-related issues, the economic slowdown in China, geopolitical risks, and trends in crude oil prices contributed to a growing sense of uncertainty.

In our industry, continued high utilization rates in the Japanese market, driven by factors including earthquake restoration and recovery, disaster preparedness and mitigation, efforts to address an aging infrastructure, and recovering private sector construction investment, backed by an environment permitting higher pricing, resulted in a trend of continuing demand growth. Despite some regional variation, overall demand remained largely unchanged outside Japan. Demand grew in Europe, Asia, and the Middle East but fell in North America and Central and South America.

Boosted by growth in sales of Mobile Cranes and Aerial Work Platforms, sales in the Japanese market totaled 20,851 million yen, up 24.5% from the same period of the previous fiscal year. Despite company efforts focusing on expanding sales of larger products and capturing demand related to plants and infrastructure, sales outside Japan fell to 24,325 million yen, down 11.0% from the same period of the previous fiscal year. Overall total sales rose to 45,176 million yen, up 2.5% from the same period of the previous fiscal year. Sales outside Japan accounted for 53.8% of all sales.

Maintenance and improvement of sales prices, cost savings, the effects of exchange rates, and other factors resulted in an operating income of 6,823 million yen, up 17.3% from the same period of the previous fiscal year. Net income attributable to Tadano Ltd. totaled 4,741 million yen, up 28.2% from the previous fiscal year.