

Financial Results for the 1st Quarter of the Fiscal Year 2027

1. Consolidated Statement of Income

(In Hundred Millions JPY)

|                                         | FY 2025                      | FY 2026 |         |                          |         |         |                           |                              | FY 2027 |    |                           |    |    |                            |                                             |
|-----------------------------------------|------------------------------|---------|---------|--------------------------|---------|---------|---------------------------|------------------------------|---------|----|---------------------------|----|----|----------------------------|---------------------------------------------|
|                                         | Twelve Months Ended March 31 | Q1      | Q2      | Six Months Ended Sept 30 | Q3      | Q4      | Six Months Ended March 31 | Twelve Months Ended March 31 | Q1      | Q2 | Six Months Ending Sept 30 | Q3 | Q4 | Six Months Ending March 31 | Forecasts for Twelve Months Ending March 31 |
| Net Sales                               | 593.1                        | 92.1    | 153.0   | 245.1                    | 136.5   | 214.6   | 351.1                     | 596.1                        | 98.9    | -  | -                         | -  | -  | -                          | 630.0                                       |
| (% of Net Sales)                        | (12.5%)                      | (3.2%)  | (13.0%) | (9.3%)                   | (11.5%) | (17.0%) | (14.9%)                   | (12.6%)                      | (3.3%)  | -  | -                         | -  | -  | -                          | (12.5%)                                     |
| Operating Profit                        | 74.4                         | 3.0     | 19.9    | 22.9                     | 15.7    | 36.5    | 52.3                      | 75.1                         | 3.2     | -  | -                         | -  | -  | -                          | 79.0                                        |
| (% of Net Sales)                        | (13.9%)                      | (5.9%)  | (14.1%) | (11.0%)                  | (12.7%) | (17.4%) | (15.6%)                   | (13.7%)                      | (6.9%)  | -  | -                         | -  | -  | -                          | (13.5%)                                     |
| Ordinary Profit                         | 82.3                         | 5.4     | 21.6    | 27.0                     | 17.3    | 37.4    | 54.7                      | 81.7                         | 6.8     | -  | -                         | -  | -  | -                          | 85.0                                        |
| (% of Net Sales)                        | (10.7%)                      | (3.4%)  | (11.4%) | (8.4%)                   | (10.8%) | (14.6%) | (13.1%)                   | (11.2%)                      | (6.3%)  | -  | -                         | -  | -  | -                          | (10.6%)                                     |
| Profit attributable to owners of parent | 63.3                         | 3.1     | 17.4    | 20.5                     | 14.7    | 31.4    | 46.1                      | 66.6                         | 6.2     | -  | -                         | -  | -  | -                          | 67.0                                        |
| Capital Expenditures                    | 33.4                         | 31.3    | 5.8     | 37.0                     | 20.8    | 18.3    | 39.1                      | 76.1                         | 2.5     | -  | -                         | -  | -  | -                          | 30.0                                        |
| Depreciation & Amortization             | 14.8                         | 3.0     | 3.1     | 6.0                      | 3.4     | 4.6     | 8.0                       | 14.0                         | 4.2     | -  | -                         | -  | -  | -                          | 22.0                                        |
| Exchange Rate USD to JPY (YEN)          | 140                          | 144     | 147     | 146                      | 151     | 155     | 153                       | 148                          | 160     | -  | -                         | -  | -  | -                          | 145                                         |

Year-over-year Operating profit comparison



2. Segment Information

1) Segment Results

(In Hundred Millions JPY)

|                      |                    | FY 2025                      | FY 2026 |     |                          |     |     |                           |                              | FY 2027 |    |                           |    |    |                            |                                             |
|----------------------|--------------------|------------------------------|---------|-----|--------------------------|-----|-----|---------------------------|------------------------------|---------|----|---------------------------|----|----|----------------------------|---------------------------------------------|
|                      |                    | Twelve Months Ended March 31 | Q1      | Q2  | Six Months Ended Sept 30 | Q3  | Q4  | Six Months Ended March 31 | Twelve Months Ended March 31 | Q1      | Q2 | Six Months Ending Sept 30 | Q3 | Q4 | Six Months Ending March 31 | Forecasts for Twelve Months Ending March 31 |
| Specialized Vehicles | Truck Mounted AWP  | 351                          | 39      | 89  | 128                      | 80  | 131 | 212                       | 340                          | 41      | -  | -                         | -  | -  | -                          | 358                                         |
|                      | Self-Propelled AWP | 93                           | 21      | 23  | 44                       | 19  | 33  | 53                        | 96                           | 21      | -  | -                         | -  | -  | -                          | 108                                         |
|                      | Skid Steer Loader  | 17                           | 2       | 3   | 5                        | 2   | 2   | 5                         | 10                           | 3       | -  | -                         | -  | -  | -                          | 18                                          |
|                      | Subtotal           | 460                          | 62      | 116 | 177                      | 102 | 167 | 269                       | 447                          | 65      | -  | -                         | -  | -  | -                          | 484                                         |
| Services             |                    | 120                          | 27      | 33  | 60                       | 30  | 41  | 72                        | 132                          | 30      | -  | -                         | -  | -  | -                          | 135                                         |
| Other                |                    | 12                           | 4       | 4   | 8                        | 4   | 6   | 10                        | 18                           | 4       | -  | -                         | -  | -  | -                          | 11                                          |
| Net Sales            |                    | 593                          | 92      | 153 | 245                      | 136 | 215 | 351                       | 596                          | 99      | -  | -                         | -  | -  | -                          | 630                                         |

2) Aerial Work Platforms (AWP)

(In Hundred Millions JPY)

|                    |                  |                    | FY 2025                      | FY 2026 |    |                          |    |     |                           |                              | FY 2027 |    |                           |    |    |                            |                              |
|--------------------|------------------|--------------------|------------------------------|---------|----|--------------------------|----|-----|---------------------------|------------------------------|---------|----|---------------------------|----|----|----------------------------|------------------------------|
| Category           | Area             | Industry           | Twelve Months Ended March 31 | Q1      | Q2 | Six Months Ended Sept 30 | Q3 | Q4  | Six Months Ended March 31 | Twelve Months Ended March 31 | Q1      | Q2 | Six Months Ending Sept 30 | Q3 | Q4 | Six Months Ending March 31 | Twelve Months Ended March 31 |
| Truck Mounted AWP  | Domestic         | Rental             | 98                           | 13      | 40 | 53                       | 31 | 24  | 55                        | 108                          | 14      | -  | -                         | -  | -  | -                          |                              |
|                    |                  | Electric Power     | 141                          | 14      | 23 | 37                       | 19 | 60  | 79                        | 116                          | 12      | -  | -                         | -  | -  |                            |                              |
|                    |                  | Telecommunications | 49                           | 6       | 11 | 17                       | 10 | 20  | 30                        | 47                           | 6       | -  | -                         | -  | -  |                            |                              |
|                    |                  | Other              | 40                           | 4       | 9  | 13                       | 8  | 17  | 25                        | 38                           | 7       | -  | -                         | -  | -  |                            |                              |
|                    |                  | Railway            | 16                           | 1       | 1  | 3                        | 3  | 6   | 9                         | 12                           | 1       | -  | -                         | -  | -  |                            |                              |
|                    | JP total         |                    | 343                          | 38      | 84 | 122                      | 71 | 128 | 198                       | 321                          | 40      | -  | -                         | -  | -  | -                          |                              |
|                    | Outside of Japan |                    | 7                            | 1       | 5  | 6                        | 10 | 4   | 13                        | 19                           | 1       | -  | -                         | -  | -  | -                          |                              |
| Subtotal           |                  |                    | 351                          | 39      | 89 | 128                      | 80 | 131 | 212                       | 340                          | 41      | -  | -                         | -  | -  | -                          | 358                          |
| Self-Propelled AWP | Domestic         | Rental             | 60                           | 17      | 18 | 35                       | 9  | 17  | 27                        | 62                           | 13      | -  | -                         | -  | -  | -                          |                              |
|                    |                  | Other              | 9                            | 2       | 3  | 4                        | 4  | 3   | 8                         | 12                           | 3       | -  | -                         | -  | -  | -                          |                              |
|                    | JP total         |                    | 69                           | 19      | 21 | 39                       | 14 | 21  | 34                        | 74                           | 16      | -  | -                         | -  | -  | -                          |                              |
|                    | Outside of Japan |                    | 24                           | 2       | 3  | 4                        | 6  | 13  | 18                        | 23                           | 5       | -  | -                         | -  | -  | -                          |                              |
|                    | Subtotal         |                    |                              | 93      | 21 | 23                       | 44 | 19  | 33                        | 53                           | 96      | 21 | -                         | -  | -  | -                          | -                            |

3) Services

(In Hundred Millions JPY)

|          |                 | FY 2025                      | FY 2026 |    |                          |    |    |                           |                              | FY 2027 |    |                           |    |    |                            |                              |
|----------|-----------------|------------------------------|---------|----|--------------------------|----|----|---------------------------|------------------------------|---------|----|---------------------------|----|----|----------------------------|------------------------------|
|          |                 | Twelve Months Ended March 31 | Q1      | Q2 | Six Months Ended Sept 30 | Q3 | Q4 | Six Months Ended March 31 | Twelve Months Ended March 31 | Q1      | Q2 | Six Months Ending Sept 30 | Q3 | Q4 | Six Months Ending March 31 | Twelve Months Ended March 31 |
|          | Spare Parts     | 40                           | 10      | 11 | 21                       | 10 | 11 | 21                        | 42                           | 10      | -  | -                         | -  | -  | -                          |                              |
|          | Inspection      | 33                           | 8       | 9  | 17                       | 9  | 10 | 19                        | 36                           | 8       | -  | -                         | -  | -  | -                          |                              |
|          | Repair Services | 26                           | 7       | 8  | 15                       | 8  | 10 | 18                        | 33                           | 9       | -  | -                         | -  | -  | -                          |                              |
|          | Mounting        | 22                           | 2       | 6  | 8                        | 4  | 10 | 14                        | 22                           | 3       | -  | -                         | -  | -  | -                          |                              |
| Subtotal |                 | 120                          | 27      | 33 | 60                       | 30 | 41 | 72                        | 132                          | 30      | -  | -                         | -  | -  | -                          | 135                          |

3. Order Information - Specialized Vehicles

1) Amount of Orders Received

(In Hundred Millions JPY)

|                  |                    | FY 2025                      | FY 2026 |    |                          |    |     |                           |                              | FY 2027 |    |                           |    |    |                            |                              |
|------------------|--------------------|------------------------------|---------|----|--------------------------|----|-----|---------------------------|------------------------------|---------|----|---------------------------|----|----|----------------------------|------------------------------|
|                  |                    | Twelve Months Ended March 31 | Q1      | Q2 | Six Months Ended Sept 30 | Q3 | Q4  | Six Months Ended March 31 | Twelve Months Ended March 31 | Q1      | Q2 | Six Months Ending Sept 30 | Q3 | Q4 | Six Months Ending March 31 | Twelve Months Ended March 31 |
| Domestic         | Rental             | 166                          | 58      | 28 | 86                       | 35 | 41  | 76                        | 163                          | 36      | -  | -                         | -  | -  | -                          | -                            |
|                  | Electric Power     | 132                          | 41      | 26 | 67                       | 11 | 25  | 36                        | 103                          | 32      | -  | -                         | -  | -  | -                          | -                            |
|                  | Telecommunications | 52                           | 18      | 12 | 30                       | 3  | 11  | 14                        | 44                           | 30      | -  | -                         | -  | -  | -                          | -                            |
|                  | Other              | 44                           | 17      | 15 | 31                       | 11 | 14  | 25                        | 57                           | 17      | -  | -                         | -  | -  | -                          | -                            |
|                  | Railway            | 21                           | 0       | 2  | 2                        | 0  | 5   | 5                         | 7                            | 2       | -  | -                         | -  | -  | -                          | -                            |
| Outside of Japan |                    | 38                           | 11      | 15 | 25                       | 8  | 10  | 18                        | 44                           | 6       | -  | -                         | -  | -  | -                          | -                            |
| Subtotal         |                    | 453                          | 145     | 97 | 242                      | 68 | 106 | 174                       | 416                          | 123     | -  | -                         | -  | -  | -                          | -                            |
| Category         | Truck Mounted AWP  | 358                          | 116     | 73 | 189                      | 41 | 83  | 124                       | 313                          | 113     | -  | -                         | -  | -  | -                          | -                            |
|                  | Self-Propelled AWP | 94                           | 29      | 24 | 53                       | 27 | 23  | 50                        | 104                          | 10      | -  | -                         | -  | -  | -                          | -                            |
| Subtotal         |                    | 453                          | 145     | 97 | 242                      | 68 | 106 | 174                       | 416                          | 123     | -  | -                         | -  | -  | -                          | -                            |

2) Period-end Backlog

(In Hundred Millions JPY)

|                  |                    | FY 2025 | FY 2026 |        |  |        |        |  |  | FY 2027 |        |  |        |        |  |  |
|------------------|--------------------|---------|---------|--------|--|--------|--------|--|--|---------|--------|--|--------|--------|--|--|
|                  |                    | Mar 31  | Jun 30  | Sep 30 |  | Dec 31 | Mar 31 |  |  | Jun 30  | Sep 30 |  | Dec 31 | Mar 31 |  |  |
| Domestic         | Rental             | 67      | 95      | 65     |  | 59     | 59     |  |  | 67      | -      |  | -      | -      |  |  |
|                  | Electric Power     | 48      | 73      | 59     |  | 55     | 34     |  |  | 48      | -      |  | -      | -      |  |  |
|                  | Telecommunications | 17      | 29      | 27     |  | 20     | 14     |  |  | 32      | -      |  | -      | -      |  |  |
|                  | Other              | 14      | 24      | 28     |  | 27     | 20     |  |  | 26      | -      |  | -      | -      |  |  |
|                  | Railway            | 12      | 11      | 0      |  | 0      | 1      |  |  | 3       | -      |  | -      | -      |  |  |
| Outside of Japan |                    | 14      | 23      | 28     |  | 21     | 19     |  |  | 19      | -      |  | -      | -      |  |  |
| Subtotal         |                    | 173     | 255     | 207    |  | 182    | 147    |  |  | 196     | -      |  | -      | -      |  |  |
| Category         | Truck Mounted AWP  | 141     | 214     | 168    |  | 135    | 107    |  |  | 167     | -      |  | -      | -      |  |  |
|                  | Self-Propelled AWP | 32      | 41      | 39     |  | 47     | 40     |  |  | 29      | -      |  | -      | -      |  |  |
| Subtotal         |                    | 173     | 255     | 207    |  | 182    | 147    |  |  | 196     | -      |  | -      | -      |  |  |

Explanation for appropriate use of financial forecasts and other special notes:

The forecasts given in this document are based on the current available information in the company and certain reasonable assumptions of the company, and we do not commit to achieve these forecasting numbers. Actual results may differ from these forecasts by a variety of reasons.