

FY2024

Semi-annual Securities Report

From April 1, 2024 to September 30, 2024

(The English translation of the Semi-annual Securities Report “Hanki-Houkokusho”)

MITSUBISHI MOTORS CORPORATION

(E02213)

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Document title:	Semi-annual Securities Report (“ <i>Hanki-Houkokusho</i> ”)
Clause of stipulation:	Item (i) of the table in Article 24-5, paragraph (1) of the Financial Instruments and Exchange Act
Place of filing:	Director-General of the Kanto Local Finance Bureau
Filing date:	November 11, 2024
Semi-annual accounting period:	First six months of FY2024 (April 1, 2024 through September 30, 2024)
Company name:	三菱自動車工業株式会社 (<i>Mitsubishi Jidosha Kogyo Kabushiki Kaisha</i>)
Company name in English:	MITSUBISHI MOTORS CORPORATION
Title and name of representative:	Takao Kato, Representative Executive Officer, President & CEO
Address of registered headquarters:	3-1-21, Shibaura, Minato-ku, Tokyo, Japan
Telephone number:	+81-3-3456-1111 (Main telephone number)
Name of contact person:	Michihiro Toyomizu, General Manager, Accounting Dept.
Nearest place of contact:	3-1-21, Shibaura, Minato-ku, Tokyo, Japan
Telephone number:	+81-3-3456-1111 (Main telephone number)
Name of contact person:	Michihiro Toyomizu, General Manager, Accounting Dept.
Place for public inspection:	Tokyo Stock Exchange, Inc. 2-1, Nihombashi Kabutocho, Chuo-ku, Tokyo, Japan

A. Company Information

I. Overview of the Company

1. Summary of business results

Fiscal year		FY2023 For the six months ended September 30, 2023	FY2024 For the six months ended September 30, 2024	FY2023
Period		From April 1, 2023 to September 30, 2023	From April 1, 2024 to September 30, 2024	From April 1, 2023 to March 31, 2024
Net sales	Millions of yen	1,330,817	1,307,382	2,789,589
Ordinary profit (loss)	Millions of yen	120,947	69,235	209,040
Profit (loss) attributable to owners of parent	Millions of yen	67,489	37,951	154,709
Comprehensive income	Millions of yen	106,449	39,582	232,786
Net assets	Millions of yen	928,174	1,073,951	1,044,456
Total assets	Millions of yen	2,295,905	2,356,814	2,454,470
Basic earnings (loss) per share	Yen	45.34	25.52	103.97
Diluted earnings per share	Yen	45.34	25.52	103.96
Equity-to-asset ratio	%	39.04	43.97	41.16
Net cash provided by (used in) operating activities	Millions of yen	86,502	59,591	140,806
Net cash provided by (used in) investing activities	Millions of yen	(78,309)	(52,822)	(138,865)
Net cash provided by (used in) financing activities	Millions of yen	10,225	(98,388)	37,674
Cash and cash equivalents at end of period	Millions of yen	645,545	568,942	674,204

- (Notes)
1. Mitsubishi Motors Corporation (“MMC”) prepares semi-annual consolidated financial statements. Therefore, summary of business results of reporting company is not noted.
 2. When calculating “basic earnings (loss) per share” and “diluted earnings per share,” shares of MMC held by the Board Incentive Plan (BIP) Trust have been included in treasury shares excluded from the calculation of the average number of shares during the periods.

2. Description of business

In the six months ended September 30, 2024, there were no material changes in the business of the MITSUBISHI MOTORS CORPORATION group (the MMC and its subsidiaries and associates; the “MMC group”). And no changes were made to major subsidiaries and associates.

II. Overview of Business

1. Business-related risks

During the six months ended September 30, 2024, there was no occurrence of new business-related risks or material changes in the business-related risks described in the annual securities report for the previous fiscal year.

2. Management analysis of financial position, operating results and cash flows

Any forward-looking statements expressed below are based on the judgment of the MMC group as of September 30, 2024.

(1) Financial position and operating results

(i) Operating results

In addition to the intensifying competition in the industry as a whole due to increased vehicle supply, there have been delays in the recovery of the macro economy, significantly in Thailand and Indonesia, making those markets susceptible to sluggish automobile demand. Therefore, the sales environment surrounding MMC remains challenging.

As a result, net sales of the MMC group were 1,307.4 billion yen, down 2% year on year. Operating profit was 90.7 billion yen (down 13.5 billion yen year on year). Ordinary profit was 69.2 billion yen (down 51.7 billion yen year on year), and net income (profit attributable to owners of parent) was 38.0 billion yen (down 29.5 billion yen year on year).

Furthermore, global sales for the six months ended September 30, 2024 were 408 thousand units. The sales status by major region was as follows:

- ASEAN: 124 thousand units (up 4 thousand units year on year)
- Australia and New Zealand: 42 thousand units (up 5 thousand units year on year)
- Central America, Middle East, Africa and Other: 66 thousand units (up slightly year on year)
- Japan: 53 thousand units (up 5 thousand units year on year)
- North America: 91 thousand units (up 10 thousand units year on year)
- Europe: 25 thousand units (up 3 thousand units year on year)
- China and Other: 7 thousand units (down 8 thousand units year on year)

In the first half of FY2024, there were many factors that gave rise to instability in the environment, such as the prolonged cooling of demand for automobiles in Thailand and Indonesia and increasing incentives in the US. However, while focusing on optimization of production and inventory, we have rolled out in succession the new model *TRITON*, and the new model *XFORCE* in line with our plan. We believe that we have been able to capture expanded market share in many important regions, even in a challenging demand environment, through leveraging the benefits of these new models.

Looking ahead, however, it is assumed that situations in the environment surrounding us will remain challenging, such as the delay in recovery of ASEAN markets, political and economic changes, and the impacts of conflicts continuing in various regions of the world.

It is a time of unpredictable challenges where conventional wisdom is overturned. However, it is also a time of great potential, so we will continue to seize new business opportunities and face challenges mainly through collaboration with various partners, responding swiftly with a sense of crisis.

The operating status by business segment is as shown below.

i) Automobile business

Net sales for the automobile business in the six months ended September 30, 2024 were 1,296.6 billion yen (down 23.9 billion yen year on year), and operating profit was 88.8 billion yen (down 14.0 billion yen year on year).

ii) Financial service business

Net sales for the financial service business in the six months ended September 30, 2024 were 22.4 billion yen (up 4.8 billion yen year on year), and operating profit was 2.2 billion yen (up 0.1 billion yen year on year).

(ii) Financial position

Total assets as of September 30, 2024 amounted to 2,356.8 billion yen (down 97.7 billion yen from the end of the previous fiscal year). Of total assets, cash and deposits amounted to 569.0 billion yen (down 105.2 billion yen from the end of the previous fiscal year). Total liabilities amounted to 1,282.9 billion yen (down 127.1 billion yen from the end of the previous fiscal year). Of total liabilities, the interest bearing debt balance was 405.9 billion yen (down 86.5 billion yen from the end of the previous fiscal year). Net assets as of September 30, 2024 amounted to 1,074.0 billion yen (up 29.5 billion yen from the end of the previous fiscal year).

(2) Cash flow status

The balance of cash and cash equivalents as of September 30, 2024, decreased by 105.3 billion yen from 674.2 billion yen at the end of the previous fiscal year to 568.9 billion yen. The status of each cash flow for the six months ended September 30, 2024, and their factors are as follows:

Cash flows from operating activities

Net cash provided by operating activities was 59.6 billion yen. This inflow was due mainly to profit before income taxes and depreciation.

In addition, there was a decrease in inflow of 26.9 billion yen year on year. This decrease in inflow was due mainly to a decrease in profit before income taxes.

Cash flows from investing activities

Net cash used in investing activities was 52.8 billion yen. This outflow was due mainly to payments of capital investments.

In addition, there was a decrease in outflow of 25.5 billion yen year on year. This decrease in outflow was due mainly to a decrease in short-term loans receivable and a decrease in purchase of property, plant and equipment.

Cash flows from financing activities

Net cash used in financing activities was 98.4 billion yen. This outflow was due mainly to repayments of long-term borrowings.

In addition, there was an increase in outflow of 108.6 billion yen year on year. This increase in outflow was due mainly to an increase in repayments of borrowings.

(3) Management policy and strategy, issues to be addressed, and others

There were no material changes in the MMC group's management policy and strategy, and issues to be addressed during the six months ended September 30, 2024.

(4) Research and development activities

Research and development spending by the MMC group in the six months ended September 30, 2024 (automobile business) totaled 60.6 billion yen.

There were no material changes in the conditions of the MMC group's research and development activities during the six months ended September 30, 2024.

(5) Production, orders and sales

(i) Production

Production for the six months ended September 30, 2024 was as follows.

	For the six months ended September 30, 2024 Quantity (Thousand units)	vs. for the six months ended September 30, 2023 (%)
Japan	228	99.4
Overseas	215	84.1
Total	443	91.3

(Note) Figures for production quantity in the table above are totals of built-up vehicles produced by MMC and its consolidated subsidiaries (knockdown production is also included in the quantity in Japan) which include the OEM production for other companies and jointly-developed vehicle production conducted by MMC.

(ii) Sales

Sales results for the six months ended September 30, 2024 were as follows:

	For the six months ended September 30, 2024		vs. for the six months ended September 30, 2023 (%)	
	Quantity (Thousand units)	Amount (Millions of yen)	Quantity	Amount
Japan	116	272,906	102.6	100.9
Overseas	336	1,034,476	88.3	97.6
Total	453	1,307,382	91.6	98.2

(Note) Sales results represent the sales quantity of built-up vehicles and knockdown kits produced by MMC and its consolidated subsidiaries, classified by the geographic location of the external customers.

3. Critical contracts for operation

No critical contracts for operation were decided or entered into during the six months ended September 30, 2024.

III. Information about Reporting Company

1. Information about shares, etc.

(1) Total number of shares, etc.

(i) Total number of shares

Class	Total number of issuable shares (Shares)
Common stock	1,575,000,000
Total	1,575,000,000

(ii) Issued shares

Class	Number of issued shares (As of September 30, 2024) (Shares)	Number of issued shares (As of the filing date: November 11, 2024) (Shares)	Name of stock listing or the name of authorized financial instruments firms association	Description
Common stock	1,490,282,496	1,490,282,496	Tokyo Stock Exchange Prime Market	Number of shares for share unit: 100 shares
Total	1,490,282,496	1,490,282,496	—	—

(2) Share acquisition rights

(i) Details of stock option program

Not applicable.

(ii) Other share acquisition rights

Not applicable.

(3) Exercises, etc. of moving strike convertible bonds, etc.

Not applicable.

(4) Changes in number of issued shares, share capital, etc.

Date	Change in total number of issued shares (Shares)	Balance of total number of issued shares (Shares)	Change in share capital (Millions of yen)	Balance of share capital (Millions of yen)	Change in legal capital surplus (Millions of yen)	Balance of legal capital surplus (Millions of yen)
From April 1, 2024 to September 30, 2024	—	1,490,282,496	—	284,382	—	118,680

(5) Major shareholders

(As of September 30, 2024)

Name	Address	Number of shares held (Shares)	Percentage of total number of shares issued (excluding treasury shares) (%)
Nissan Motor Co., Ltd.	2, Takara-cho, Kanagawa-ku, Yokohama-shi, Kanagawa	506,620,577	34.01
Mitsubishi Corporation	2-3-1, Marunouchi, Chiyoda-ku, Tokyo	298,012,214	20.00
The Master Trust Bank of Japan, Ltd. (Trust account)	Akasaka Intercity AIR, 1-8-1 Akasaka, Minato-ku, Tokyo	101,130,000	6.78
Custody Bank of Japan, Ltd. (Trust account)	1-8-12, Harumi, Chuo-ku, Tokyo	26,028,560	1.74
NORTHERN TRUST GLOBAL SERVICES SE, LUXEMBOURG RE LUDU RE: UCITS CLIENTS 15.315 PCT NON TREATY ACCOUNT (Standing proxy: The Hongkong and Shanghai Banking Corporation Limited, Tokyo branch, Custodian Service Division)	10 RUE DU CHATEAU D'EAU L-3364 LEUDELANGE GRAND DUCHY OF LUXEMBOURG (3-11-1, Nihombashi, Chuo-ku, Tokyo)	25,030,000	1.68
Mitsubishi Heavy Industries, Ltd.	3-2-3, Marunouchi, Chiyoda-ku, Tokyo	21,572,455	1.44
MAN INTERNATIONAL ICVC - MAN GLG JAPAN COREALPHA FUND (Standing proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	RIVERBANK HOUSE, 2 SWAN LANE, LONDON EC4R 3AD UNITED KINGDOM (Tower A SHINAGAWA INTERCITY, 2-15-1, Konan, Minato-ku, Tokyo)	15,127,000	1.01
MUFG Bank, Ltd.	1-4-5, Marunouchi, Chiyoda-ku, Tokyo	14,877,512	0.99
THE BANK OF NEW YORK, TREATY JASDEC ACCOUNT (Standing proxy: MUFG Bank, Ltd.)	AVENUE DES ARTS, 35 KUNSTLAAN, 1040 BRUSSELS, BELGIUM (1-4-5, Marunouchi, Chiyoda-ku, Tokyo, Transaction Services Division)	12,799,946	0.85
Custody Bank of Japan, Ltd. (Trust account 4)	1-8-12, Harumi, Chuo-ku, Tokyo	9,841,200	0.66
Total	—	1,031,039,464	69.22

(6) Voting rights

(i) Issued shares

(As of September 30, 2024)

Classification	Number of shares (Shares)	Number of voting rights (Units)	Description
Shares without voting rights	—	—	—
Shares with restricted voting rights (Treasury shares, etc.)	—	—	—
Shares with restricted voting rights (Other)	—	—	—
Shares with complete voting rights (Treasury shares, etc.)	<Treasury shares> Common stock 805,500	—	Number of shares for share unit: 100 shares
	<Reciprocal holding> Common stock 400		
Shares with complete voting rights (Other)	Common stock (Note) 1 1,489,225,400	14,892,254	Same as above
Shares less than one unit	Common stock (Note) 2 251,196	—	Same as above
Total number of issued shares	1,490,282,496	—	—
Total number of voting rights	—	14,892,254	—

- (Notes) 1. The number of “Shares with complete voting rights (Other)” includes 2,325,500 shares (23,255 units of voting rights) of MMC held by the Board Incentive Plan (BIP) Trust and 5,700 shares (57 units of voting rights) in the name of Japan Securities Depository Center, Incorporated.
The 23,255 units of voting rights in the Board Incentive Plan (BIP) Trust are not to be exercised.
2. The number of “Shares less than one unit” includes 88 treasury shares held by MMC and 26 shares of MMC held by the Board Incentive Plan (BIP) Trust.

(ii) Treasury shares, etc.

(As of September 30, 2024)

Name of shareholders	Address of shareholders	Number of shares held under own name (Shares)	Number of shares held under the name of others (Shares)	Total number of shares held (Shares)	Percentage of total number of issued shares (%)
<Treasury shares> Mitsubishi Motors Corporation	3-1-21, Shibaura, Minato-ku, Tokyo	805,500	—	805,500	0.05
<Reciprocal holding> Nagano Mitsubishi Motor Sales Co., Ltd.	865-1, Aza- Imuraminamioki, Higashiwada, Nagano-shi, Nagano	400	—	400	0.00
Total	—	805,900	—	805,900	0.05

(Note) The number of “Treasury shares” does not include shares held by the Board Incentive Plan (BIP) Trust.

2. Status of corporate officers

Not applicable.

IV. Financial Information

1. Basis of preparation of the semi-annual consolidated financial statements

The semi-annual consolidated financial statements of MMC are prepared in accordance with the “Regulation on Terminology, Forms, and Preparation Methods of Consolidated Financial Statements” (Order of the Ministry of Finance No. 28 of 1976) (hereinafter the “Regulation on Consolidated Financial Statements”).

As MMC falls under the category of a company listed in the top frame of item (i) of the table in Article 24-5, paragraph (1) of the Financial Instruments and Exchange Act, the type-I semi-annual consolidated financial statements of MMC are prepared in accordance with the provisions of Parts I and III of the Regulation on Consolidated Financial Statements.

2. Independent audit

The semi-annual consolidated financial statements for the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024) were reviewed by Ernst & Young ShinNihon LLC, in accordance with Article 193-2, paragraph (1) of the Financial Instruments and Exchange Act.

1. Semi-annual consolidated financial statements

(1) Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	674,234	568,969
Notes and accounts receivable - trade, and contract assets	151,006	166,924
Finance receivables	240,517	243,618
Merchandise and finished goods	317,485	322,071
Work in process	24,684	23,825
Raw materials and supplies	69,717	68,987
Other	151,538	136,907
Allowance for doubtful accounts	(1,333)	(1,199)
Total current assets	1,627,849	1,530,104
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	92,079	90,716
Machinery, equipment and vehicles, net	187,469	191,529
Tools, furniture and fixtures, net	66,496	66,326
Land	122,506	122,853
Construction in progress	29,583	35,902
Total property, plant and equipment	498,135	507,328
Intangible assets	44,904	45,309
Investments and other assets		
Investment securities	104,094	106,582
Other	183,996	172,144
Allowance for doubtful accounts	(4,511)	(4,656)
Total investments and other assets	283,579	274,070
Total non-current assets	826,620	826,709
Total assets	2,454,470	2,356,814

	As of March 31, 2024	As of September 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	337,434	341,888
Electronically recorded obligations - operating	102,141	94,203
Short-term borrowings	68,053	53,712
Commercial papers	43,500	38,500
Current portion of long-term borrowings	224,612	66,207
Accounts payable - other, and accrued expenses	232,510	194,071
Income taxes payable	9,540	9,996
Provision for product warranties	68,048	66,338
Other	89,360	88,999
Total current liabilities	1,175,202	953,918
Non-current liabilities		
Long-term borrowings	127,781	218,696
Retirement benefit liability	20,367	20,588
Other	86,662	89,660
Total non-current liabilities	234,811	328,944
Total liabilities	1,410,014	1,282,863
Net assets		
Shareholders' equity		
Share capital	284,382	284,382
Capital surplus	199,585	199,585
Retained earnings	478,239	508,743
Treasury shares	(1,688)	(1,562)
Total shareholders' equity	960,518	991,148
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,045	446
Deferred gains or losses on hedges	(739)	(469)
Foreign currency translation adjustment	35,454	31,931
Remeasurements of defined benefit plans	12,933	13,146
Total accumulated other comprehensive income	49,694	45,055
Share acquisition rights	23	23
Non-controlling interests	34,219	37,724
Total net assets	1,044,456	1,073,951
Total liabilities and net assets	2,454,470	2,356,814

(2) Semi-annual consolidated statement of income and semi-annual consolidated statement of comprehensive income

Semi-annual consolidated statement of income

(Millions of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Net sales	1,330,817	1,307,382
Cost of sales	1,050,402	1,024,266
Gross profit	280,415	283,116
Selling, general and administrative expenses		
Advertising and promotion expenses	28,454	29,193
Freight costs	44,404	47,621
Provision of allowance for doubtful accounts	(259)	5
Remuneration, salaries and allowances for directors (and other officers)	40,086	43,566
Retirement benefit expenses	2,169	2,053
Depreciation	7,826	9,114
Research and development expenses	26,548	31,461
Other	26,995	29,362
Total selling, general and administrative expenses	176,225	192,378
Operating profit (loss)	104,189	90,737
Non-operating income		
Interest income	6,784	7,012
Dividend income	575	659
Foreign exchange gains	13,999	—
Share of profit of entities accounted for using equity method	2,406	—
Gain on reversal of accounts payable for overseas customs duties and others	—	2,555
Other	851	2,098
Total non-operating income	24,618	12,325
Non-operating expenses		
Interest expenses	2,733	3,431
Foreign exchange losses	—	25,732
Litigation expenses	3,301	991
Share of loss of entities accounted for using equity method	—	214
Other	1,825	3,457
Total non-operating expenses	7,860	33,828
Ordinary profit (loss)	120,947	69,235
Extraordinary income		
Gain on sale of non-current assets	49	660
Gain on liquidation of subsidiaries	(*1) 824	—
Other	10	14
Total extraordinary income	884	675
Extraordinary losses		
Loss on retirement of non-current assets	539	1,540
Loss related to Russian operations	(*2) 495	—
Loss related to Chinese operations	(*3) 26,230	—
Other	658	405
Total extraordinary losses	27,923	1,945
Profit (loss) before income taxes	93,907	67,964
Income taxes	24,966	23,033
Profit (loss)	68,940	44,930
Profit (loss) attributable to non-controlling interests	1,450	6,979
Profit (loss) attributable to owners of parent	67,489	37,951

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Profit (loss)	68,940	44,930
Other comprehensive income		
Valuation difference on available-for-sale securities	416	(1,598)
Deferred gains or losses on hedges	(126)	274
Foreign currency translation adjustment	31,989	(7,058)
Remeasurements of defined benefit plans, net of tax	(1,343)	219
Share of other comprehensive income of entities accounted for using equity method	6,571	2,815
Total other comprehensive income	37,508	(5,348)
Comprehensive income	106,449	39,582
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	102,532	33,311
Comprehensive income attributable to non-controlling interests	3,916	6,270

(3) Semi-annual consolidated statement of cash flows

(Millions of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Cash flows from operating activities		
Profit (loss) before income taxes	93,907	67,964
Depreciation	32,020	36,433
Loss related to Russian operations	495	—
Loss related to Chinese operations	26,230	—
Loss (gain) on liquidation of subsidiaries	(824)	—
Increase (decrease) in allowance for doubtful accounts	(852)	(170)
Increase (decrease) in retirement benefit liability	1,465	822
Interest and dividend income	(7,360)	(7,671)
Interest expenses	2,733	3,431
Foreign exchange losses (gains)	(6,712)	6,059
Share of loss (profit) of entities accounted for using equity method	(2,406)	214
Loss (gain) on sale and retirement of non-current assets	595	892
Decrease (increase) in trade receivables	24,817	(15,248)
Decrease (increase) in financial receivables	(5,131)	(3,052)
Decrease (increase) in inventories	(3,268)	(9,852)
Increase (decrease) in trade payables	(46,921)	1,434
Increase (decrease) in accounts payable - other, and accrued expenses	(12,167)	(24,511)
Other, net	395	12,125
Subtotal	97,016	68,871
Interest and dividends received	11,406	9,200
Interest paid	(2,601)	(3,421)
Income taxes paid	(19,319)	(15,059)
Net cash provided by (used in) operating activities	86,502	59,591
Cash flows from investing activities		
Purchase of property, plant and equipment	(65,336)	(53,020)
Proceeds from sale of property, plant and equipment	1,450	2,878
Purchase of intangible assets	(5,841)	(6,898)
Decrease (increase) in short-term loans receivable	(7,851)	7,258
Other, net	(731)	(3,039)
Net cash provided by (used in) investing activities	(78,309)	(52,822)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	8,941	(13,218)
Increase (decrease) in commercial papers	15,500	(5,000)
Proceeds from long-term borrowings	43,290	123,392
Repayments of long-term borrowings	(46,255)	(190,735)
Dividends paid	(7,420)	(7,434)
Dividends paid to non-controlling interests	(1,257)	(2,670)
Other, net	(2,572)	(2,723)
Net cash provided by (used in) financing activities	10,225	(98,388)
Effect of exchange rate change on cash and cash equivalents	31,197	(13,643)
Net increase (decrease) in cash and cash equivalents	49,615	(105,262)
Cash and cash equivalents at beginning of period	595,930	674,204
Cash and cash equivalents at end of period	(*) 645,545	(*) 568,942

Notes

Changes in the scope of consolidation or application of equity method

In the six months ended September 30, 2024, there were no material changes in the scope of consolidation or application of equity method.

Application of specific accounting treatment for preparing the semi-annual consolidated financial statements

Tax expense calculation

Tax expenses are calculated first by reasonably estimating the effective tax rate after applying tax effect accounting against profit (loss) before income taxes for the fiscal year including the six months ended September 30, 2024, and next by multiplying the profit (loss) before income taxes by such estimated effective tax rate. In case where the estimated effective tax rate is unavailable, statutory effective tax rate is used.

Changes in accounting policies

Application of the “Accounting Standard for Current Income Taxes,” etc.

The “Accounting Standard for Current Income Taxes” (ASBJ Statement No. 27, October 28, 2022; hereinafter referred to as the “Revised Accounting Standard 2022”) and other relevant ASBJ regulations have been applied from the beginning of the six months ended September 30, 2024.

The amendment to categories for recording current income taxes (taxes on other comprehensive income) conforms to the transitional treatment prescribed in the proviso of paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment prescribed in the proviso (2) of paragraph 65-2 of the Implementation Guidance on Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022; hereinafter referred to as the “Revised Implementation Guidance 2022”). This change in accounting policies has no impact on the semi-annual consolidated financial statements.

For the amendment related to the revised accounting treatment for consolidated financial statements when gains or losses on sale of shares in subsidiaries resulting from transactions between consolidated companies were deferred for tax purposes, the Revised Implementation Guidance 2022 has been applied from the beginning of the six months ended September 30, 2024. This change in accounting policies was applied retrospectively. Hence, the semi-annual consolidated financial statements for the six months ended September 30, 2023 and the consolidated financial statements for the prior fiscal year have been modified retrospectively. This change in accounting policies has no impact on the semi-annual consolidated financial statements for the six months ended September 30, 2023 and the consolidated financial statements for the prior fiscal year.

Semi-annual consolidated balance sheet

1. Guarantee obligation

(1) Guarantee recipients

As of March 31, 2024			As of September 30, 2024		
Guaranteed	Guaranteed amount (Millions of yen)	Description of guaranteed obligation	Guaranteed	Guaranteed amount (Millions of yen)	Description of guaranteed obligation
MM Automobile Schweiz AG	877	Liquidation of receivables	MM Automobile Schweiz AG	—	—
Mitsubishi Corporation	425	Liquidation of receivables	Mitsubishi Corporation	—	—
M Motors Automobiles France S.A.S.	—	—	M Motors Automobiles France S.A.S.	583	Liquidation of receivables
Employees	147	(Note)	Employees	126	(Note)
Total	1,450		Total	710	

(Note) Bank loans for “Employees’ property accumulation residence fund,” etc.

(2) Retroactive obligation following liquidation of accounts receivable - trade

		(Millions of yen)
As of March 31, 2024	As of September 30, 2024	
1,081	1,464	

2. Contingent liabilities

In a product liability lawsuit filed in the Philadelphia Court of Common Pleas, Pennsylvania, the United States in November 2018, the judgment was awarded on May 6, 2024 (U.S. local time) against MMC’s North American subsidiary, Mitsubishi Motors North America, Inc. (MMNA), ordering MMNA to pay damages in the amount of 1,010 million US dollars. On May 28, 2024 (U.S. local time), MMNA filed an appeal against the above judgment to the Superior Court of Pennsylvania, the United States.

While the MMC group has been developing its business in various countries around the world, it has been cooperating with regard to various lawsuits, including the case above, tax inquiries by tax authorities, administrative researches by regulatory agencies, etc. While some of these have recorded provisions based on estimated future losses, others have a certain degree of likelihood that loss would occur going forward, but it is not possible to make a reasonable estimation of such loss for the future at this point in time. Therefore, MMC has not recorded any provisions with regard to the latter.

As the MMC group conducts its business activities, we may become a party involved in various lawsuits and other legal procedures with users, business partners and third parties. In such a legal procedure or an ongoing legal procedure, if a judgement that is unfavorable to us is made, the future operating results and/or financial position of the MMC group may be affected.

3. Commitment line agreement

In order to prepare for increases in demand for funds and to secure funding liquidity, MMC has concluded commitment line agreements with 20 correspondent financial institutions, in addition to overdraft agreements.

The outstanding balance of unused commitment line as of September 30, 2024 based on this agreement is as follows:

	(Millions of yen)	
	As of March 31, 2024	As of September 30, 2024
Total of commitment line	152,000	152,000
Outstanding balance of used commitment line	—	—
Unused amount	152,000	152,000

Semi-annual consolidated statement of income

*1. Gain on liquidation of subsidiaries

For the six months ended September 30, 2023 (from April 1, 2023 to September 30, 2023)

This resulted from completing the liquidation of Pajero Manufacturing Co., Ltd., a domestic consolidated subsidiary of MMC.

*2. Loss related to Russian operations

For the six months ended September 30, 2023 (from April 1, 2023 to September 30, 2023)

The MMC group engages in assembly, production, and sale of finished vehicles in Russia through one consolidated subsidiary and multiple affiliates in Russia; however, MMC has decided not to resume production in Russia.

As a result, MMC has incurred costs such as disposal loss of components for production and arrears for the return of containers, etc., and has recorded extraordinary losses of 495 million yen.

*3. Loss related to Chinese operations

For the six months ended September 30, 2023 (from April 1, 2023 to September 30, 2023)

Although the MMC group affiliate in China, GAC Mitsubishi Motors Co., Ltd., tried to recover its sales volume by releasing a new model in December 2022, it continued to fall short of its plan and has suspended its production since March 2023 in order to adjust its inventory. In light of this situation, we decided to fundamentally review our China strategy and implement structural reforms.

To this end, we recorded a loss related to Chinese operations of 26,230 million yen, which included compensation to related business partners and suppliers, and other associated costs.

Semi-annual consolidated statement of cash flows

- * Reconciliation of cash and cash equivalents at end of period and the amount recorded in the semi-annual consolidated balance sheet is as follows:

	(Millions of yen)	
	For the six months ended September 30, 2023 (from April 1, 2023 to September 30, 2023)	For the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)
Cash and deposits	645,579	568,969
Time deposits with maturities of more than three months	(34)	(27)
Cash and cash equivalents	645,545	568,942

Shareholders' equity

I. For the six months ended September 30, 2023 (from April 1, 2023 to September 30, 2023)

1. Dividend payment

Resolution date	Class of shares	Total amount of dividend (Millions of yen)	Dividend per share (Yen)	Record date	Effective date	Source of dividend
Ordinary General Meeting of Shareholders held on June 22, 2023	Common stock	7,447	5.0	March 31, 2023	June 23, 2023	Retained earnings

(Note) The total amount of dividend based on the resolution at the Ordinary General Meeting of Shareholders on June 22, 2023 includes 5 million yen of dividend for the shares of MMC held by the Board Incentive Plan (BIP) Trust.

2. Dividends whose record dates are in the six months ended September 30, 2023 but whose effective dates are after the end of the six months ended September 30, 2023.

Resolution date	Class of shares	Total amount of dividend (Millions of yen)	Dividend per share (Yen)	Record date	Effective date	Source of dividend
Meeting of the Board of Directors held on November 28, 2023	Common stock	7,447	5.0	September 30, 2023	December 25, 2023	Retained earnings

(Note) The total amount of dividend based on the resolution at the Board of Directors on November 28, 2023 includes 4 million yen of dividend for the shares of MMC held by the Board Incentive Plan (BIP) Trust.

3. Significant changes in the amount of shareholders' equity

Not applicable.

II. For the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

1. Dividend payment

Resolution date	Class of shares	Total amount of dividend (Millions of yen)	Dividend per share (Yen)	Record date	Effective date	Source of dividend
Ordinary General Meeting of Shareholders held on June 20, 2024	Common stock	7,447	5.0	March 31, 2024	June 21, 2024	Retained earnings

(Note) The total amount of dividend based on the resolution at the Ordinary General Meeting of Shareholders on June 20, 2024 includes 13 million yen of dividend for the shares of MMC held by the Board Incentive Plan (BIP) Trust.

2. Dividends whose record dates are in the six months ended September 30, 2024 but whose effective dates are after the end of the six months ended September 30, 2024.

Resolution date	Class of shares	Total amount of dividend (Millions of yen)	Dividend per share (Yen)	Record date	Effective date	Source of dividend
Meeting of the Board of Directors held on October 30, 2024	Common stock	11,171	7.5	September 30, 2024	December 3, 2024	Retained earnings

(Note) The total amount of dividend based on the resolution at the Board of Directors on October 30, 2024 includes 17 million yen of dividend for the shares of MMC held by the Board Incentive Plan (BIP) Trust.

3. Significant changes in the amount of shareholders' equity

Not applicable.

Segment information, etc.

[Segment information]

I. For the six months ended September 30, 2023 (from April 1, 2023 to September 30, 2023)

1. Information on the amounts of net sales and profit (loss) and the breakdown of revenue by reportable segment

(Millions of yen)

	Automobiles	Financial services	Total	Adjustment (Note) 1	Grand total (Note) 2
Net sales					
(1) External customers					
Revenue from contracts with customers	1,314,987	5,280	1,320,267	—	1,320,267
Other revenue	261	10,287	10,549	—	10,549
Subtotal	1,315,248	15,568	1,330,817	—	1,330,817
(2) Intersegment sales	5,237	1,982	7,220	(7,220)	—
Total	1,320,485	17,551	1,338,037	(7,220)	1,330,817
Segment profit (loss)	102,784	2,080	104,864	(674)	104,189

(Notes) 1. The adjustment resulted from eliminating transactions among segments.

2. Segment profit (loss) agrees to the amount of operating profit (loss) presented in the semi-annual consolidated statement of income.

Supplementary information about geographic region

1. Matters relating to changes in the classification of countries or regions

For information about geographic information, please refer to “II. For the six months ended September 30, 2024, *Supplementary information about geographic region*, 1. Matters relating to changes in the classification of countries or regions.”

2. Information on the breakdown of sales and revenue to external customers classified by locations of external customers

(Millions of yen)

	Japan	North America	Europe	Asia	Oceania	Other	Total
Net sales							
External customers							
Revenue from contracts with customers	260,111	345,517	103,964	274,585	134,668	201,420	1,320,267
Other revenue	10,340	183	—	—	25	—	10,549
Total	270,452	345,700	103,964	274,585	134,693	201,420	1,330,817

(Note) Main countries and regions outside Japan are grouped as follows:

- (1) North America The United States, Canada, Mexico
- (2) Europe Germany, Spain, the Netherlands, France
- (3) Asia Indonesia, Thailand, the Philippines, Vietnam
- (4) Oceania Australia, New Zealand
- (5) Other U.A.E., Brazil

3. Information on the breakdown of net sales and operating profit (loss) and revenue based on the geographic locations of MMC and its consolidated subsidiaries

(Millions of yen)

	Japan	North America	Europe	Asia	Oceania	Other	Total	Adjustment	Grand total
Net sales									
(1) External customers									
Revenue from contracts with customers	493,169	340,604	105,534	236,970	134,668	9,320	1,320,267	—	1,320,267
Other revenue	10,340	183	—	—	25	—	10,549	—	10,549
Subtotal	503,509	340,788	105,534	236,970	134,693	9,320	1,330,817	—	1,330,817
(2) Intersegment sales	618,237	894	508	344,716	2	—	964,360	(964,360)	—
Total	1,121,747	341,682	106,043	581,687	134,696	9,320	2,295,177	(964,360)	1,330,817
Operating profit (loss)	56,758	19,413	3,947	19,890	6,463	822	107,295	(3,106)	104,189

(Note) Main countries and regions outside Japan are grouped as follows:

- (1) North America The United States, Mexico, Puerto Rico
- (2) Europe The Netherlands
- (3) Asia..... Thailand, Indonesia, the Philippines, Vietnam
- (4) Oceania..... Australia, New Zealand
- (5) Other..... U.A.E.

II. For the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

1. Information on the amounts of net sales and profit (loss) and the breakdown of revenue by reportable segment

(Millions of yen)

	Automobiles	Financial services	Total	Adjustment (Note) 1	Grand total (Note) 2
Net sales					
(1) External customers					
Revenue from contracts with customers	1,286,554	9,264	1,295,819	—	1,295,819
Other revenue	284	11,278	11,563	—	11,563
Subtotal	1,286,839	20,543	1,307,382	—	1,307,382
(2) Intersegment sales	9,774	1,821	11,595	(11,595)	—
Total	1,296,614	22,364	1,318,978	(11,595)	1,307,382
Segment profit (loss)	88,839	2,222	91,061	(323)	90,737

(Notes) 1. The adjustment resulted from eliminating transactions among segments.

2. Segment profit (loss) agrees to the amount of operating profit (loss) presented in the semi-annual consolidated statement of income.

Supplementary information about geographic region

1. Matters relating to changes in the classification of countries or regions

Countries and regions are classified based on “geographic proximity and interrelationship of business activities.” However, in order to be consistent with internal management, Ukraine and Kazakhstan, which were included in “Europe” until the previous fiscal year, are included in “Other” from the six months ended September 30, 2024.

In accordance with this change, the figures for the six months ended September 30, 2023, have been reclassified to conform to the new classification.

2. Information on the breakdown of sales and revenue to external customers classified by locations of external customers

(Millions of yen)

	Japan	North America	Europe	Asia	Oceania	Other	Total
Net sales							
External customers							
Revenue from contracts with customers	261,574	367,928	53,421	267,094	161,208	184,592	1,295,819
Other revenue	11,331	217	—	—	13	—	11,563
Total	272,906	368,145	53,421	267,094	161,222	184,592	1,307,382

(Note) Main countries and regions outside Japan are grouped as follows:

- (1) North America The United States, Canada, Mexico
- (2) Europe Germany, France, Spain, the Netherlands
- (3) Asia..... The Philippines, Indonesia, Thailand, Vietnam
- (4) Oceania..... Australia, New Zealand
- (5) Other..... U.A.E., Brazil

3. Information on the breakdown of net sales and operating profit (loss) and revenue based on the geographic locations of MMC and its consolidated subsidiaries

(Millions of yen)

	Japan	North America	Europe	Asia	Oceania	Other	Total	Adjustment	Grand total
Net sales									
(1) External customers									
Revenue from contracts with customers	462,196	367,808	52,620	241,524	161,208	10,461	1,295,819	—	1,295,819
Other revenue	11,331	217	—	—	13	—	11,563	—	11,563
Subtotal	473,528	368,025	52,620	241,524	161,222	10,461	1,307,382	—	1,307,382
(2) Intersegment sales	658,271	965	575	366,152	9	—	1,025,974	(1,025,974)	—
Total	1,131,799	368,990	53,196	607,677	161,231	10,461	2,333,356	(1,025,974)	1,307,382
Operating profit (loss)	26,671	19,007	1,597	36,862	5,734	835	90,710	27	90,737

(Note) Main countries and regions outside Japan are grouped as follows:

- (1) North America The United States, Canada, Mexico, Puerto Rico
- (2) Europe The Netherlands
- (3) Asia..... Thailand, Indonesia, the Philippines, Vietnam
- (4) Oceania..... Australia, New Zealand
- (5) Other..... U.A.E.

Revenue recognition

Information on the breakdown of revenue from contracts with customers is described in the “Notes, Segment information, etc.”

Per share information

The basis of calculation for basic earnings (loss) per share and the basis of calculation for diluted earnings per share are as follows:

	For the six months ended September 30, 2023 (from April 1, 2023 to September 30, 2023)	For the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)
(1) Basic earnings (loss) per share (Yen)	45.34	25.52
<i>Basis of calculation</i>		
Profit (loss) attributable to owners of the parent (Millions of yen)	67,489	37,951
Amounts not attributable to shareholders of common stock (Millions of yen)	—	—
Profit (loss) attributable to owners of parent pertaining to common stock (Millions of yen)	67,489	37,951
Average number of shares of common stock outstanding during the period (Thousands of shares)	1,488,442	1,486,962
(2) Diluted earnings per share (Yen)	45.34	25.52
<i>Basis of calculation</i>		
Adjustment to profit attributable to owners of parent (Millions of yen)	—	—
Increase in number of shares of common stock (Thousands of shares)	98	80
Overview of residual shares not included in calculation of diluted earnings per share due to lack of dilutive effect with significant changes from the end of the previous fiscal year	—	—

(Note) When calculating “basic earnings (loss) per share” and “diluted earnings per share,” shares of MMC held by the Board Incentive Plan (BIP) Trust have been included in treasury shares excluded from the calculation of the average number of shares during the period (1,016 thousand shares in the six months ended September 30, 2023; 2,514 thousand shares in the six months ended September 30, 2024).

Subsequent events

Purchase and cancellation of treasury shares

MMC resolved, at the meeting of the Board of Directors held on November 7, 2024, on the matters regarding the purchase of treasury shares and the specific purchase method pursuant to Article 156 of the Companies Act as applied by replacing the relevant terms pursuant to Article 165, paragraph (3) of the same Act. MMC purchased the treasury shares on November 8, 2024. In addition, at the same meeting of the Board of Directors, MMC resolved to cancel treasury shares pursuant to Article 178 of the Companies Act.

1. Reasons for purchase and cancellation of treasury shares

MMC has been considering initiatives to further promote management that is conscious of the cost of capital and the return on capital. With the aim of improving capital efficiency and expanding shareholder returns, MMC decided to conduct the purchase of treasury shares through acquisition of the portion of MMC's stock held by Nissan Motor Co., Ltd., a major shareholder of MMC, and the other associated companies. MMC also decided to cancel a portion of the purchased treasury shares.

2. Details of purchase of treasury shares

(1) Class of shares to be purchased	Common stock of MMC
(2) Total number of shares to be purchased	149,028,300 shares (10.02% of the total number of issued shares (excluding treasury shares))
(3) Total acquisition price of shares to be purchased	68,642 million yen
(4) Date of purchase	November 8, 2024
(5) Purchase method	Purchases through the Tokyo Stock Exchange off-auction own share repurchase trading system (ToSTNeT-3)

3. Details of cancellation of treasury shares

(1) Class of shares to be cancelled	Common stock of MMC
(2) Total number of shares to be cancelled	29,805,650 shares (2.00% of the total number of issued shares (including treasury shares) prior to cancellation)
(3) Scheduled date of cancellation	November 29, 2024

[Reference] Treasury shares held as of September 30, 2024

Total number of issued shares (excluding treasury shares)	1,487,151,183 shares
Number of treasury shares	3,131,313 shares

2. Others

(i) Interim dividend

At the Board of Directors Meeting held on October 30, 2024, the following details concerning the interim dividend for FY2024 were resolved.

- | | |
|-----------------------------------------------------------|--------------------|
| (1) Total amount of interim dividend | 11,171 million yen |
| (2) Dividend per share | 7.50 yen |
| (3) Effective date and starting date of dividend payments | December 3, 2024 |

(Note) The payments were made to shareholders or registered pledgees of shares whose names are written or recorded in the final shareholders register as of September 30, 2024.

(ii) Information after the balance sheet date

There are no noteworthy matters to report.

(iii) Significant lawsuits, etc.

Significant lawsuits, etc. are described in the “Notes, *Semi-annual consolidated balance sheet*, 2. Contingent liabilities”

B. Information on Guarantors for the Company

Not applicable.

Independent Auditor's Interim Review Report on the Semi-annual Consolidated Financial Statements
(English Translation)

November 11, 2024

The Board of Directors
MITSUBISHI MOTORS CORPORATION

Ernst & Young ShinNihon LLC
Tokyo, Japan

Hirohisa Fukuda
Designated and Engagement Partner
Certified Public Accountant

Chihiro Yasunaga
Designated and Engagement Partner
Certified Public Accountant

Taichi Muto
Designated and Engagement Partner
Certified Public Accountant

Auditor's Conclusion

We have reviewed, pursuant to the provisions of Article 193-2, paragraph (1) of the Financial Instruments and Exchange Act of Japan, the semi-annual consolidated financial statements included in "Financial Information," which consist of the semi-annual consolidated balance sheet, semi-annual consolidated statement of income, semi-annual consolidated statement of comprehensive income, semi-annual consolidated statement of cash flows and notes thereto of MITSUBISHI MOTORS CORPORATION ("MMC") for the six months ended September 30, 2024 (April 1, 2024 through September 30, 2024).

Based on our review, nothing has come to our attention that causes us to believe that the semi-annual consolidated financial statements referred to above do not present fairly, in all material respects, the financial position of MMC and its consolidated subsidiaries as of September 30, 2024, and the operating results and cash flows for the six-month period then ended in conformity with accounting principles generally accepted in Japan.

Basis for Auditor's Conclusion

We conducted our review in accordance with the interim review standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Interim Review of the Semi-annual Consolidated Financial Statements section of our report. We are independent of the MMC group in accordance with the ethical requirements that are relevant to our review of the financial statements in Japan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that we have obtained evidence to form the basis for the statements of conclusion.

Responsibilities of Management and Audit Committee for the Semi-annual Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the semi-annual consolidated financial statements in accordance with accounting principles generally accepted in Japan, and for designing and operating such internal control as management determines is necessary to enable the preparation and fair presentation of the semi-annual consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the semi-annual consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern and disclosing, as required by accounting principles generally accepted in Japan, matters related to going concern.

The Audit Committee is responsible for overseeing the performance of duties by Executive Officers and Directors regarding the development and operation of the MMC group's financial reporting process.

Auditor's Responsibilities for the Interim Review of the Semi-annual Consolidated Financial Statements

Our responsibility is to express a conclusion on these semi-annual consolidated financial statements in the Independent Auditor's Interim Review Report independently based on our review.

As part of an interim review in accordance with the interim review standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the interim review. We also:

- Conduct procedures, including inquiries primarily to management and persons responsible for financial and accounting matters, analytical procedures, and other interim review procedures. Interim review procedures are more limited in scope compared with an annual audit conducted in accordance with auditing standards generally accepted in Japan.
- Conclude, based on the evidence obtained, whether there are matters that cause us to believe the semi-annual consolidated financial statements and disclosures have not been presented fairly in conformity with accounting principles generally accepted in Japan if a material uncertainty exists related to events or conditions that may cast significant doubt on the matters concerning the ability of the MMC group to continue as a going concern. In addition, if we conclude that a material uncertainty exists concerning the ability of the MMC group to continue as a going concern, we are required to draw attention in our interim review report to the related disclosures in the semi-annual consolidated financial statements, or if the relevant disclosures in the semi-annual consolidated financial statements concerning material uncertainty are inadequate, we are required to provide a qualified conclusion or a negative conclusion in relation to the semi-annual consolidated financial statements. Our conclusions are based on the evidence obtained up to the date of the interim review report. However, future events or conditions may cause the MMC group to cease to continue as a going concern.
- Evaluate whether there are matters that cause us to believe the semi-annual consolidated financial statements and disclosures have not been prepared in conformity with accounting principles generally accepted in Japan and whether there are matters that cause us to believe the overall presentation, structure and content of the semi-annual consolidated financial statements, including the disclosures, and the transactions and events that underlie the semi-annual consolidated financial statements have not been presented fairly.
- Obtain evidence regarding the financial information of MMC and its consolidated subsidiaries to express a conclusion on the semi-annual consolidated financial statements. We are responsible for the direction, supervision and inspection regarding the interim review of the semi-annual consolidated financial statements. We remain solely responsible for our conclusion.

We report to the Audit Committee regarding the planned scope and timing of the interim review and significant findings that we identify during the interim review.

We also provide the Audit Committee with a report that we have complied with the ethical requirements in Japan regarding independence, on matters that may be reasonably thought to impact our independence, as well as cases where countermeasures have been established to eliminate obstructions to our independence or cases where safeguards have been applied to reduce these obstructions to allowable levels.

Conflict of Interest

We have no interest in or relationship with MMC and its consolidated subsidiaries which is required to be disclosed pursuant to the provisions of the Certified Public Accountant Act of Japan.

(Notes) 1. The original of the Independent Auditor's Interim Review Report above is kept separately by MMC (the filing company of the Semi-annual Securities Report).

2. XBRL data is not included in the scope of the interim review.

[Cover page]

Document title:	Confirmation Letter (“ <i>Kakuninsho</i> ”)
Clause of stipulation:	Article 24-5-2, paragraph (1) of the Financial Instruments and Exchange Act
Place of filing:	Director-General of the Kanto Local Finance Bureau
Filing date:	November 11, 2024
Company name:	三菱自動車工業株式会社 (<i>Mitsubishi Jidosha Kogyo Kabushiki Kaisha</i>)
Company name in English:	MITSUBISHI MOTORS CORPORATION
Title and name of representative:	Takao Kato, Representative Executive Officer, President & CEO
Title and name of chief financial officer:	Kentaro Matsuoka, Representative Executive Officer, Executive Vice President (CFO)
Address of registered headquarters:	3-1-21, Shibaura, Minato-ku, Tokyo, Japan
Place for public inspection:	Tokyo Stock Exchange, Inc. 2-1, Nihombashi Kabutocho, Chuo-ku, Tokyo, Japan

1. Appropriateness of the descriptions in this Semi-annual Securities Report

Takao Kato, Representative Executive Officer, President & CEO, and Kentaro Matsuoka, Representative Executive Officer, Executive Vice President (CFO) of MMC, have confirmed that this semi-annual securities report for the first six months of FY2024 (April 1, 2024 through September 30, 2024) is reasonably and fairly stated in accordance with the Financial Instruments and Exchange Act and related regulations.

2. Special notes

There are no noteworthy matters that are pertinent to this annual securities report.