



FY2024 First-Quarter Financial Results

July 23, 2024

1. FY2024 First-Quarter Financial Results

2. FY2024 Financial Forecast

3. Business Highlights

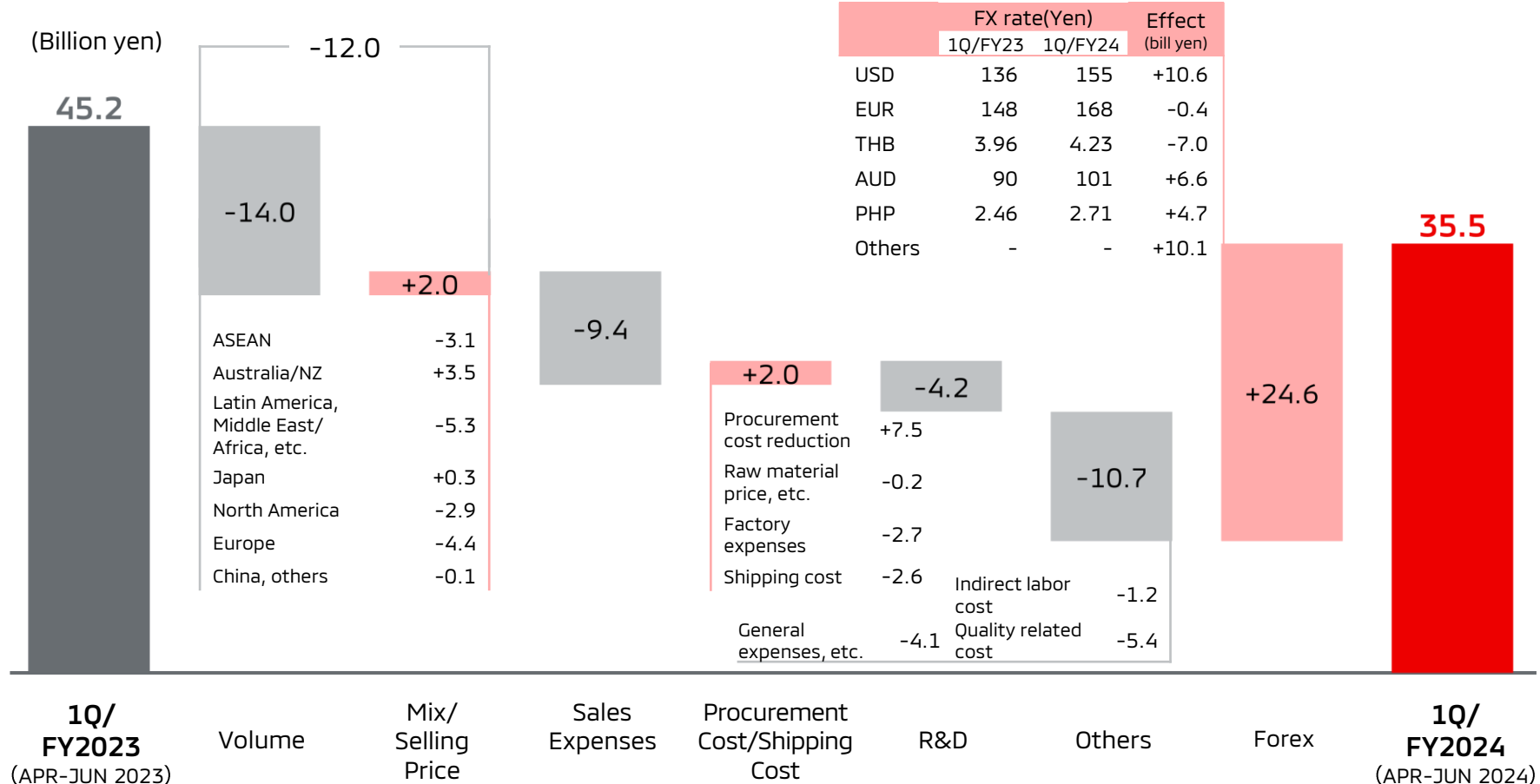
1Q/FY2024 Financial Results Summary (vs. 1Q/FY2023)



(Billion yen, k units)	1Q/FY2023 (APR-JUN 2023)	1Q/FY2024 (APR-JUN 2024)	Variance	
			Amount	Ratio
Net Sales	635.8	627.5	-8.3	-1%
Operating Profit (OP Margin)	45.2 (7.1%)	35.5 (5.7%)	-9.7 (-1.4pp)	-21%
Ordinary Profit	61.8	42.4	-19.4	-31%
Net Income*	47.9	29.5	-18.4	-38%
Sales Volume (Retail)	195	194	-1	-1%

* Net income attributable to owners of the parent

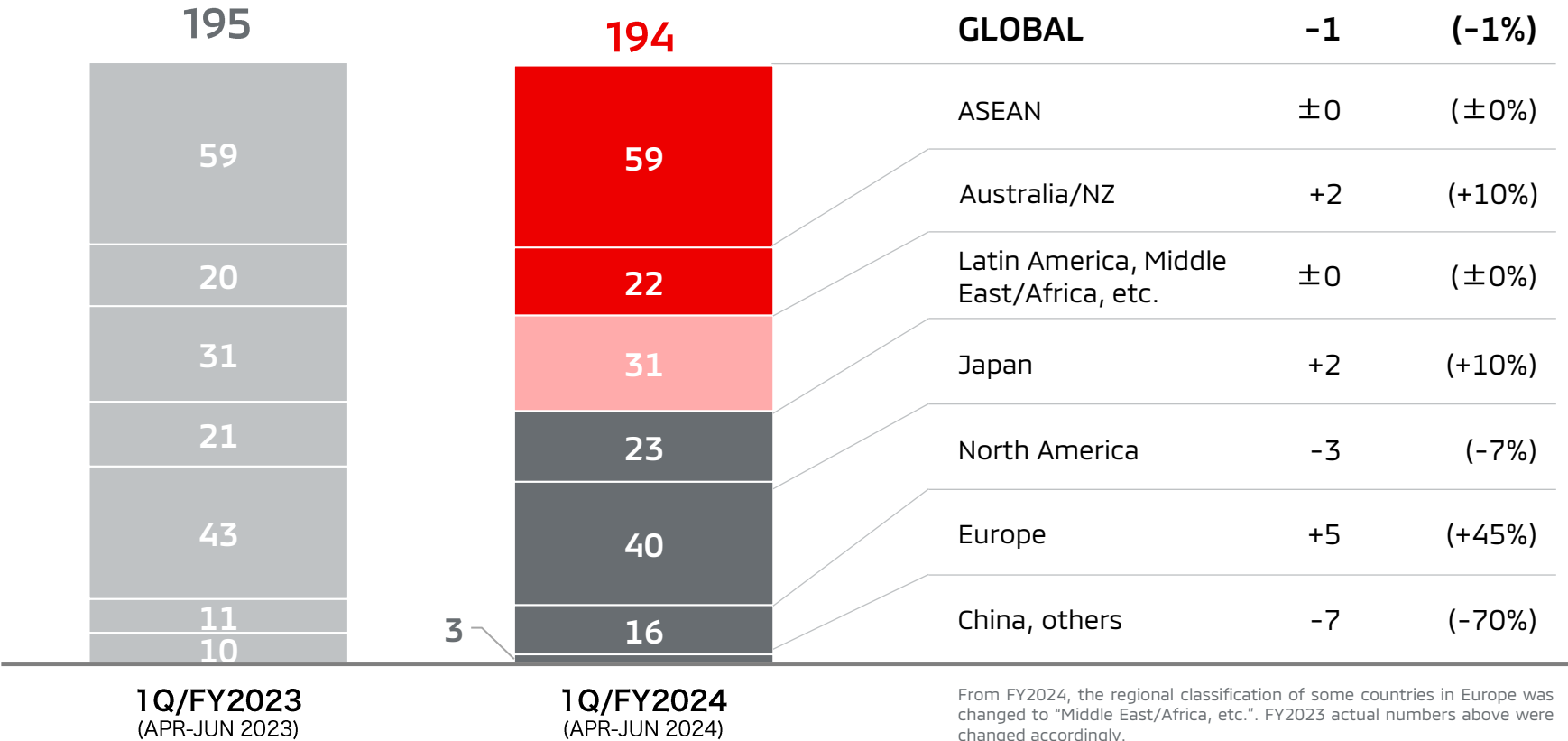
1Q/FY2024 Operating Profit Variance (vs. 1Q/FY2023)



1Q/FY2024 Sales Volume Results (vs. 1Q/FY2023)



Retail sales
(000 units)



ASEAN, Oceania

Sales Volume / Market Share

According to research

	1Q/FY2023		1Q/FY2024
ASEAN	59k units	→	59k units
Thailand	9k units (4.7%)	→	7k units (4.8%)
Indonesia	20k units (8.5%)	→	17k units (8.6%)
Philippines	19k units (18.4%)	→	22k units (18.8%)
Vietnam	6k units (9.3%)	→	9k units (12.8%)
Malaysia	5k units (3.2%)	→	4k units (2.1%)
Oceania	20k units	→	22k units



- Oceania: Focus on improving brand value through the launch of the new "TRITON"
- ASEAN: Focus on increasing sales share by rolling out new models in each country
- ➔ Expand and strengthen product lineups, strengthen and improve sales & marketing and distribution networks to prepare for medium- to long-term market growth

Latin America, Middle East/Africa

	Sales Volume	
	1Q/FY2023	1Q/FY2024
Latin America, Middle East/ Africa, etc.	31 k units	→ 31 k units
Latin America	11 k units	→ 13 k units
Middle East/ Africa, etc.	20 k units	→ 18 k units



- Latin America: Aim to increase sales by introducing new models, despite concerns about inflation
- Middle East: In addition to the existing models that are selling well, launch various campaigns focusing on newly launched models
- ➔ Improve brand image by expanding sales of SUV models and promote CX improvement initiatives in cooperation with local distributors

Japan, North America, Europe

Sales Volume

	1Q/FY2023		1Q/FY2024
Japan	21k units	→	23k units
North America	43k units	→	40k units
Europe	11k units	→	16k units



- Japan: Continue to promote "MITSUBISHI MOTORS-ness," and focus on the utilization of web marketing and the digitalization of the sales process
 - North America: Focus on improving sales quality and customer satisfaction through the effective use of incentives
 - Europe: Focus on smooth replacement of new and old models for deployment of new models.
- ➡ While promoting the improvement of sales quality and customer profile, implement a flexible sales strategy by closely monitoring the trends of competitors

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FY2024 Financial Forecast (vs. FY2023)



(Billion yen, 000 units)	FY2023 (APR 2023 - MAR 2024)	FY2024 Forecast (APR 2024 - MAR 2025)	Variance	
			Amount	Ratio
Net Sales	2,789.6	2,880.0	+90.4	+3%
Operating Profit (OP Margin)	191.0 (6.8%)	190.0 (6.6%)	-1.0 (-0.2pp)	-1%
Ordinary Profit	209.0	190.0	-19.0	-9%
Net Income*	154.7	144.0	-10.7	-7%
Dividend per share(¥)	¥10	¥15		
Sales Volume (Retail)	815	895	+80	+10%

* Net income attributable to owners of the parent

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Deployments of ASEAN Strategic Vehicles in Global Markets



TRITON

April 2024 : Philippines

May 2024 : Mexico, Chile, Six GCC Countries

2Q/FY2024- : Vietnam, Jordan, South Africa, etc.



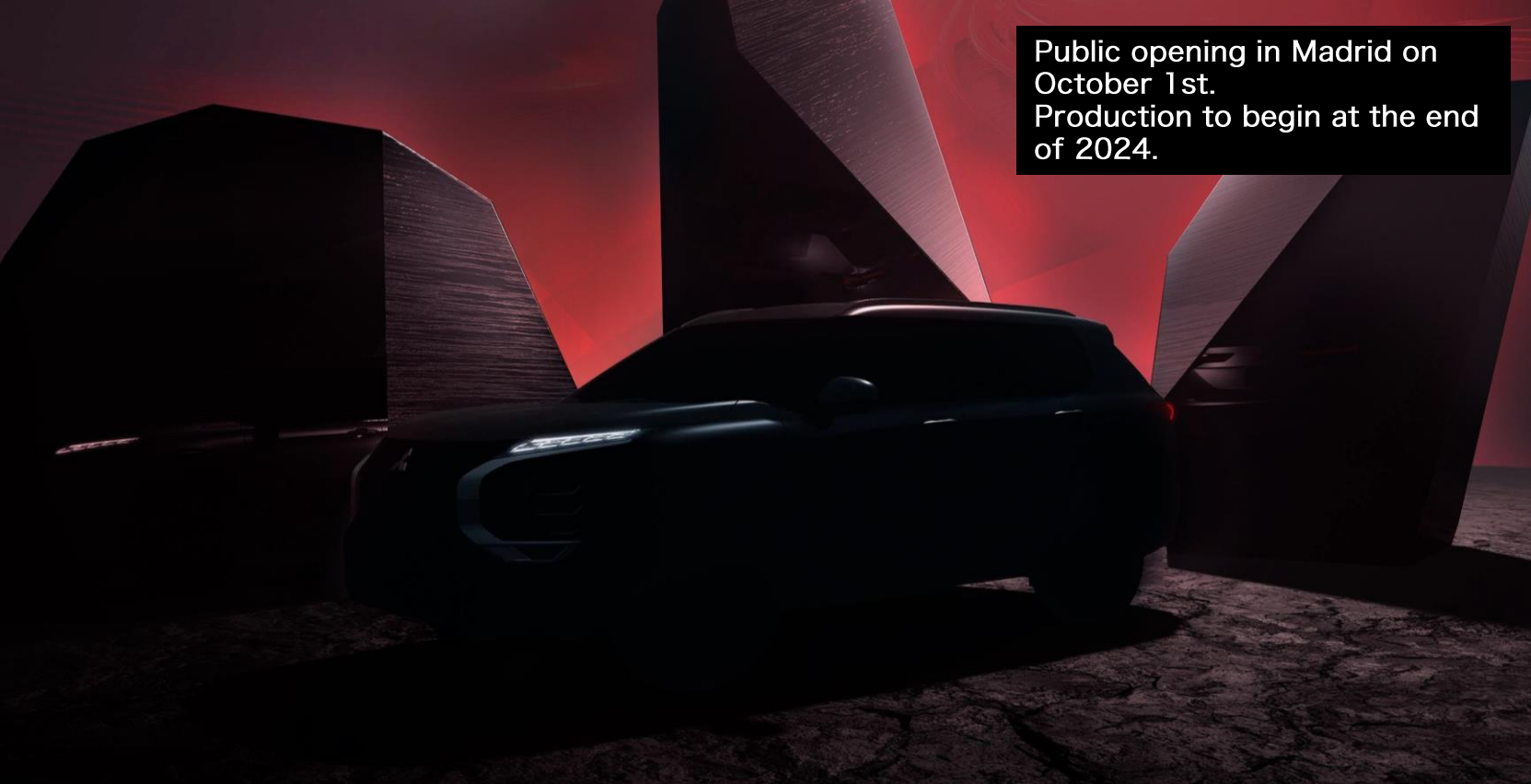
XFORCE

June 2024 : Egypt

July 2024 : Philippines

2Q/FY2024- : Mexico, Chile, Middle East/Africa

New "Outlander PHEV" to be launched in Europe



Public opening in Madrid on
October 1st.
Production to begin at the end
of 2024.



**MITSUBISHI
MOTORS**

Drive your Ambition



APPENDIX

1Q/FY2024 Balance Sheet (vs. FY2023)

(Billion yen)	FY2023 (As end of MAR 2024)	1Q/FY2024 (As end of JUN 2024)	Variance
Total Assets	2,454.5	2,383.7	-70.8
Cash & Deposits	674.2	562.0	-112.2
Total Liabilities	1,410.0	1,291.9	-118.1
Interest-bearing Debt	492.4	412.3	-80.1
Total Net Assets	1,044.5	1091.8	+47.3
Shareholders' Equity (Equity Ratio)	1,010.2 (41.2%)	1,054.0 (44.2%)	+43.8
Net Cash 【Automobiles & Eliminations】	453.5	419.5	-34.0

1Q/FY2024 Capital Expenditure, R&D Expense and Depreciation

CAPEX

¥11.1bn

-24% (YoY)

R&D Expense

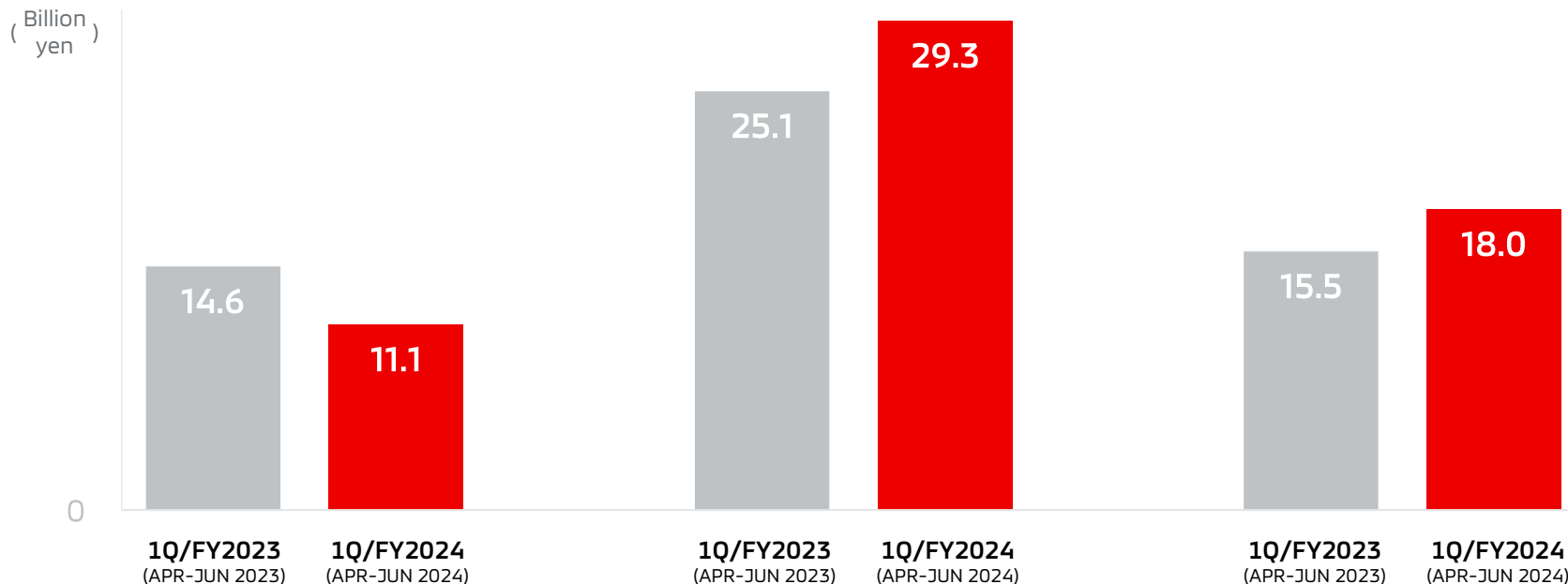
¥29.3bn

+17% (YoY)

Depreciation

¥18.0bn

+16% (YoY)



1Q/FY2024 Regional Performance (vs. 1Q/FY2023)

(Billion yen)	Net Sales			Operating Profit		
	1Q/FY2023 (APR-JUN 2023)	1Q/FY2024 (APR-JUN 2024)	Variance	1Q/FY2023 (APR-JUN 2023)	1Q/FY2024 (APR-JUN 2024)	Variance
GLOBAL	635.8	627.5	-8.3	45.2	35.5	-9.7
- ASEAN	129.0	115.3	-13.7	6.2	4.1	-2.1
- Australia /NZ	61.5	90.3	+28.8	3.6	8.2	+4.6
- Latin America, Middle East /Africa, etc.	94.5	86.4	-8.1	9.6	5.3	-4.3
- Japan	130.6	124.6	-6.0	-2.9	-3.4	-0.5
- North America	169.7	179.4	+9.7	25.7	20.7	-5.0
- Europe	48.8	30.7	-18.1	2.7	0.6	-2.1
- China, others	1.7	0.8	-0.9	0.3	0.0	-0.3

From FY2024, the regional classification of some countries in Europe was changed to "Middle East/Africa, etc.". FY2023 actual numbers above were changed accordingly.

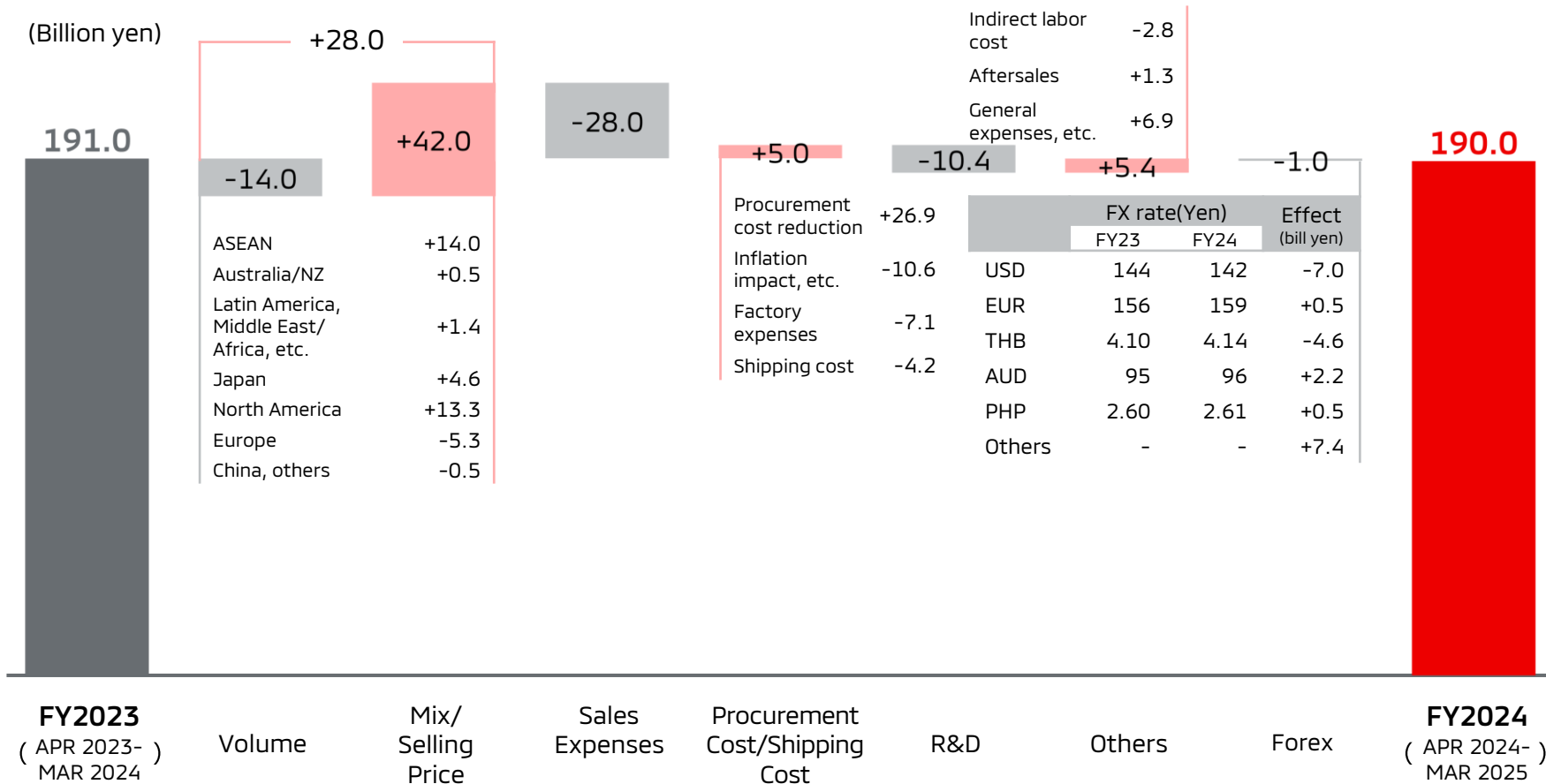
FY2024 Regional Sales Forecast (vs. FY2023)



(Billion yen)	FY2023 (APR 2023 - MAR 2024)	FY2024 Forecast (APR 2024 - MAR 2025)	Variance
GLOBAL	2,789.6	2,880.0	+90.4
- ASEAN	531.0	600.0	+69.0
- Australia/NZ	319.0	330.0	+11.0
- Latin America, Middle East /Africa, etc.	401.6	407.0	+5.4
- Japan	609.1	615.0	+5.9
- North America	711.1	750.0	+38.9
- Europe	211.8	175.0	-36.8
- China, others	6.0	3.0	-3.0

From FY2024, the regional classification of some countries in Europe was changed to "Middle East/Africa, etc.". FY2023 actual numbers above were changed accordingly.

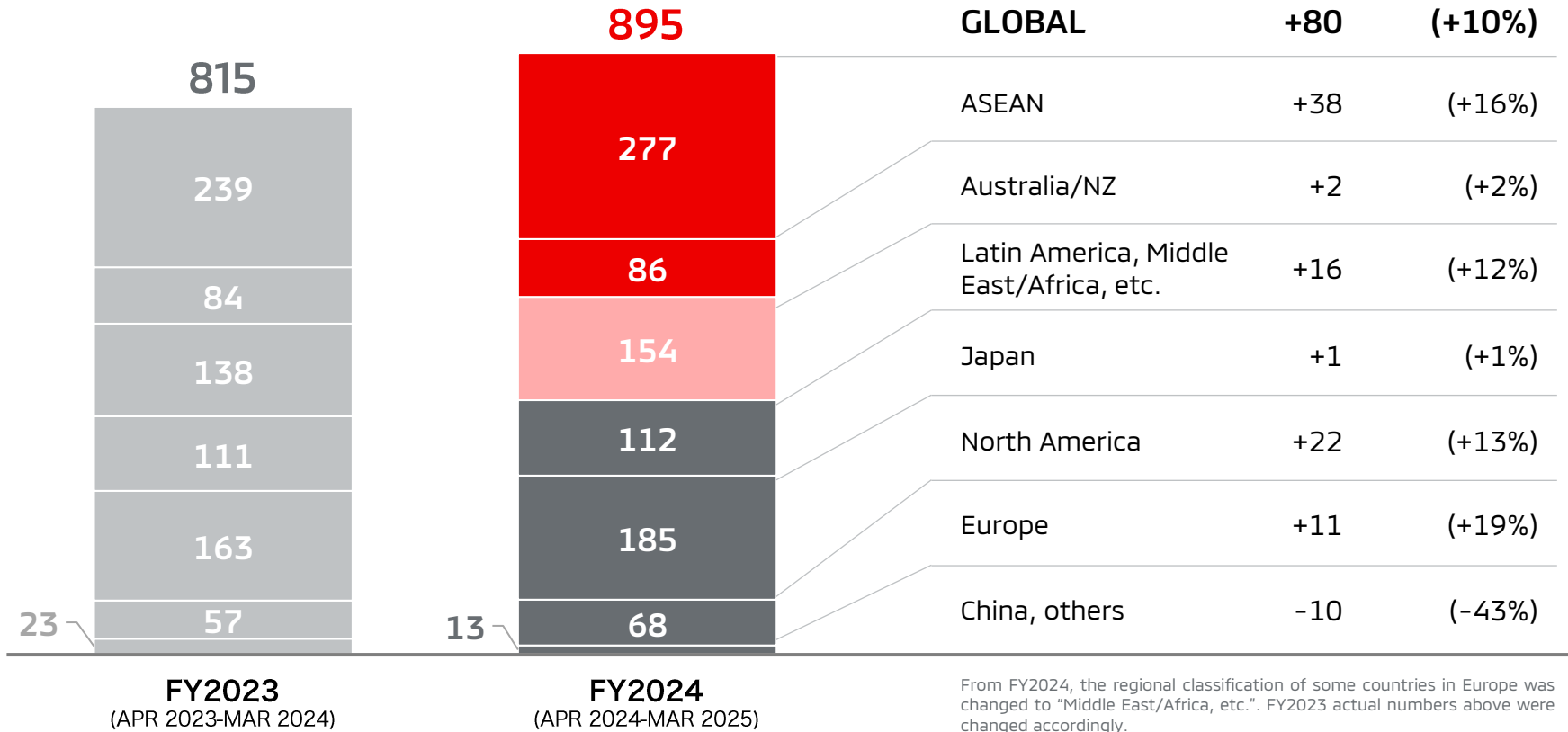
FY2024 Operating Profit Variance Forecast (vs. FY2023)



FY2024 Sales Volume Forecast (vs. FY2023)



Retail sales
(000 units)



FY2024 Capital Expenditure, R&D Expense and Depreciation Forecast



CAPEX

¥100.0bn

+7% (YoY)

R&D Expense

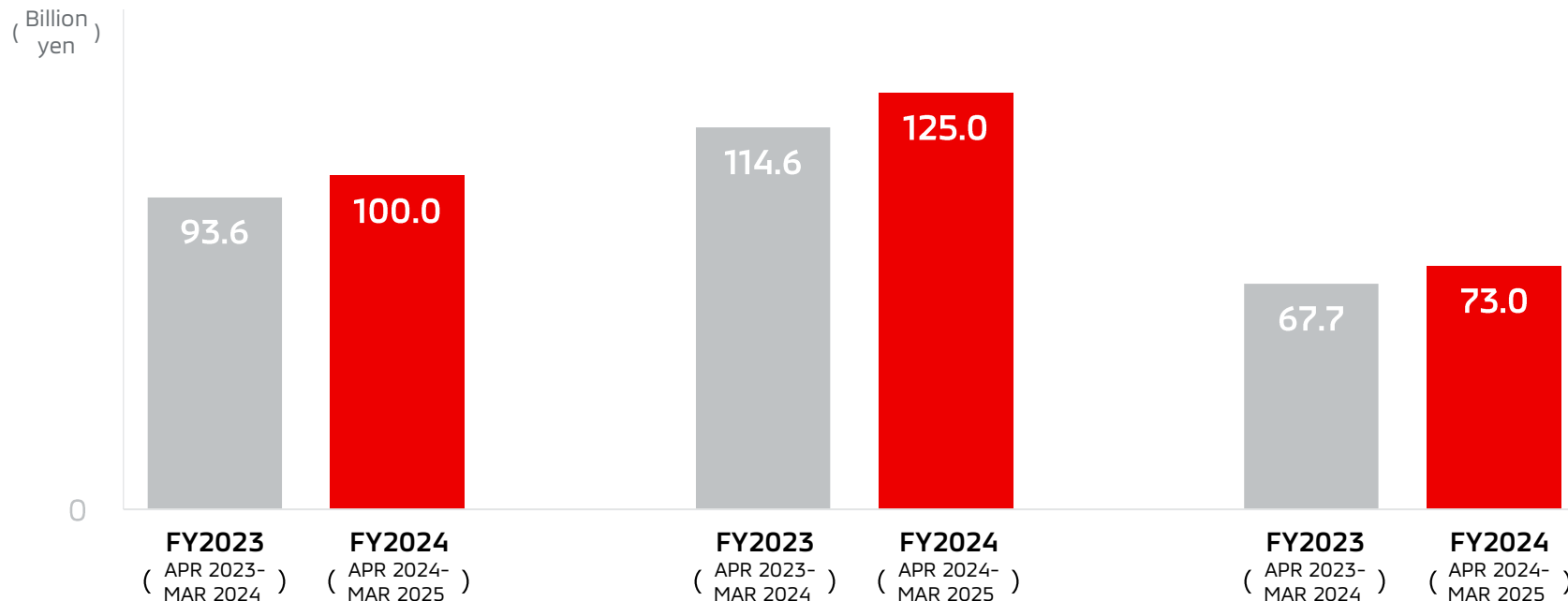
¥125.0bn

+9% (YoY)

Depreciation

¥73.0bn

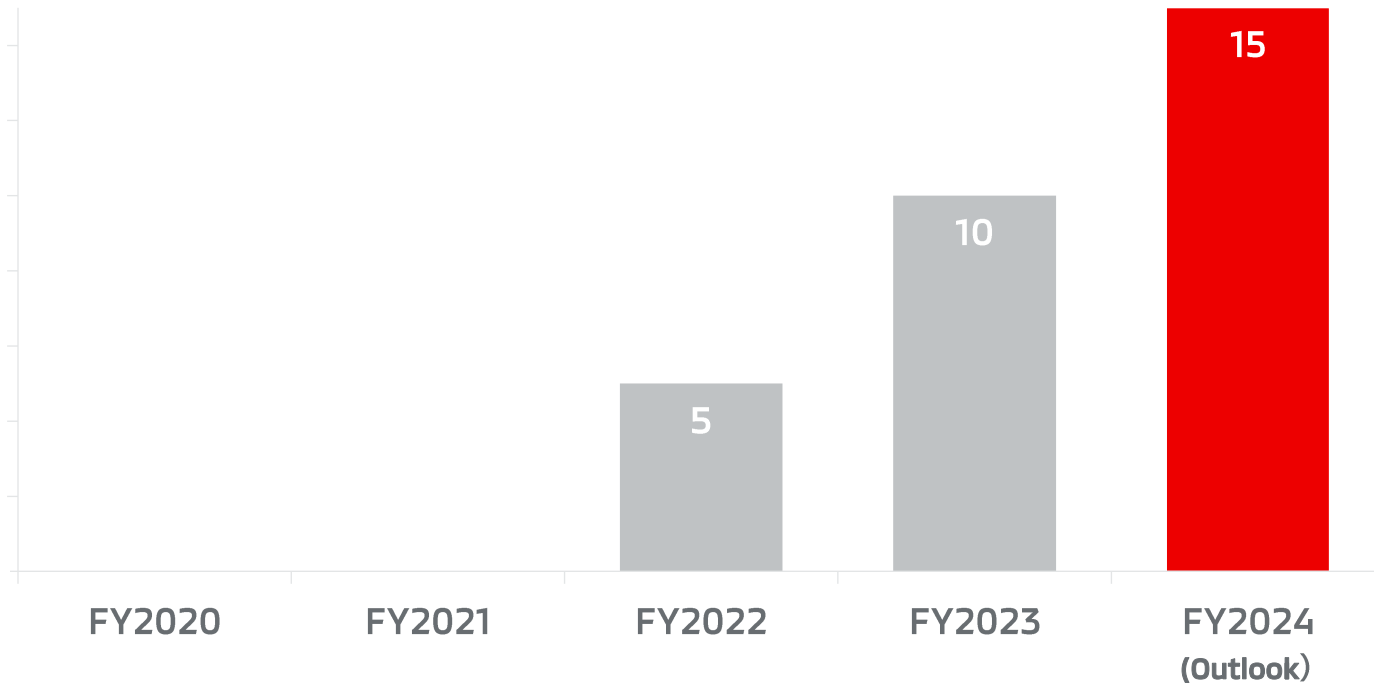
+8% (YoY)



FY2024 Shareholder Returns Forecast

Dividend per Share: 15 Yen Forecast

(¥)



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