



FY2025 Second-Quarter Financial Results

November 5, 2025

1. 1H/FY2025 Financial Results

2. FY2025 Financial Forecast

3. Business Highlights

1H/FY2025 Financial Results Summary (vs. 1H/FY2024)

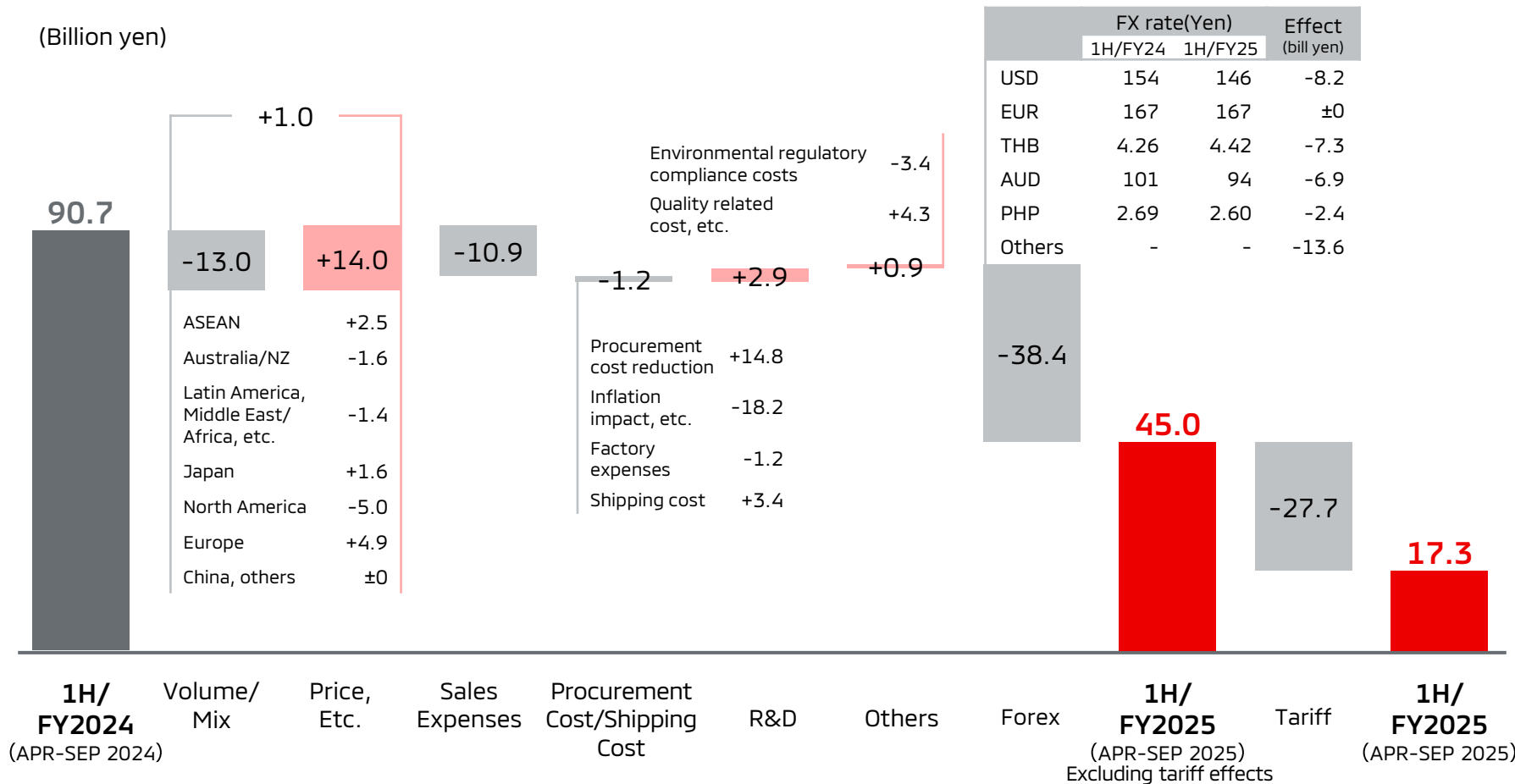
(Billion yen, 000 units)	First-Half (APR-SEP)				Quarterly	
	FY2024	FY2025	Variance		1Q	2Q
			Amount	Ratio		
Net Sales	1,307.4	1,261.3	-46.1	-4%	609.1	652.2
Operating Profit (OP Margin)	90.7 (6.9%)	17.3 (1.4%)	-73.4 (-5.5pp)	-81%	5.6 (0.9%)	11.7 (1.8%)
Ordinary Profit	69.2	15.8	-53.4	-77%	4.8	11.0
Net Income*	38.0	-9.2	-47.2	-	0.7	-9.9
Retail Sales Volume	408	384	-24	-6%	194	190

* Net income attributable to owners of the parent

1H/FY2025 Operating Profit Variance (vs. 1H/FY2024)



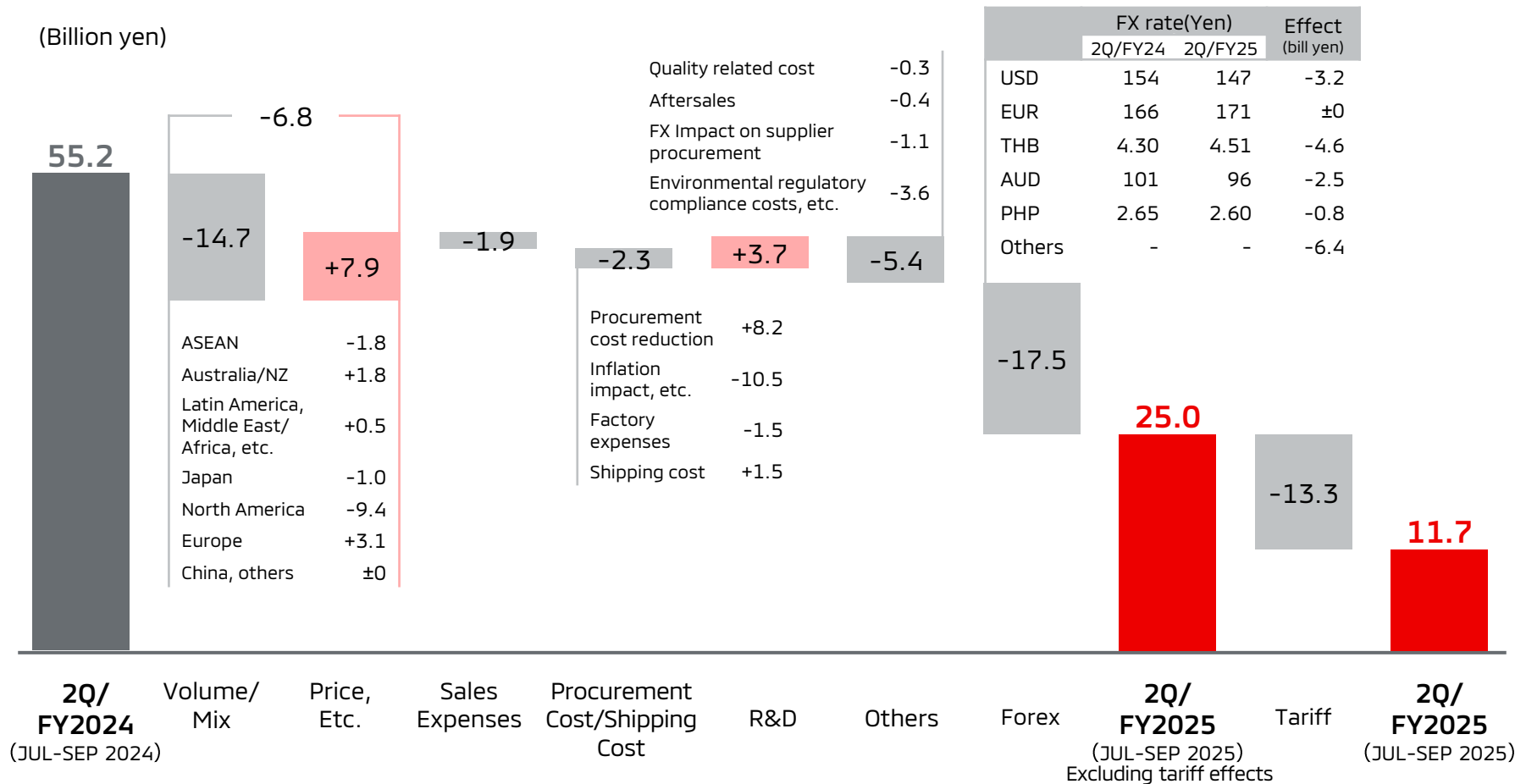
(Billion yen)



2Q/FY2025 Operating Profit Variance (vs. 2Q/FY2024)



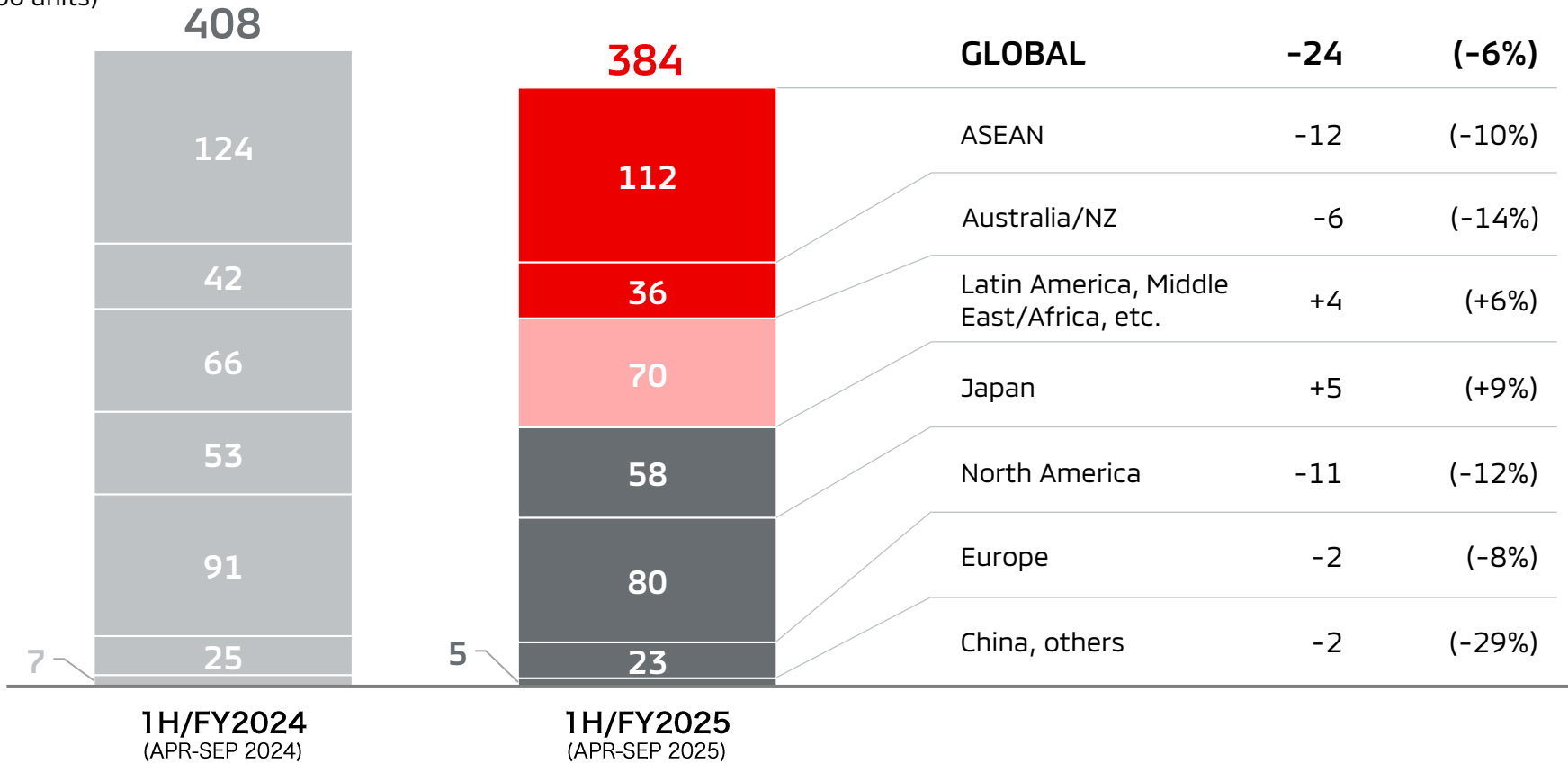
(Billion yen)



1H/FY2025 Retail Sales Volume Results (vs. 1H/FY2024)



Retail sales
(000 units)



ASEAN and Oceania

Retail Sales Volume / Market Share

According to research

	1H/FY2024		1H/FY2025
ASEAN	124k units	→	112k units
Thailand	13k units (4.6%)	→	13k units (4.6%)
Indonesia	36k units (8.3%)	→	32k units (8.5%)
Philippines	45k units (19.4%)	→	42k units (18.8%)
Vietnam	22k units (14.6%)	→	17k units (12.2%)
Others	8k units	→	8k units
Oceania	42k units	→	36k units



Destinator

- ASEAN: Despite 1H challenges from intensified competition, focus on a strong 2H comeback through new model introductions in growth segments.
- Oceania: Focus on reversing the 1H slowdown due to competitive pressure through new model introductions and refreshed offerings
- ➔ View these markets as promising for medium- to long-term growth and strengthen product lineups tailored to market needs and enhance our brand

Latin America and Middle East/Africa

Retail Sales Volume

	1H/FY2024		1H/FY2025
Latin America, Middle East/ Africa, etc.	66k units	→	70k units
Latin America	28k units	→	34k units
Middle East/ Africa, etc.	38k units	→	36k units



Triton

- Latin America: Strengthen sales to private customers by expanding product lineups and strengthening distribution networks
- Middle East/Africa, etc.: Focus on the SUV segment and promote sales through enhanced collaboration with local partners
- ➔ Amid intensifying market competition, strive to achieve both market share expansion and medium- to long-term brand value enhancement, focusing on our SUV lineup

Japan, North America and Europe

Retail Sales Volume

	1H/FY2024		1H/FY2025
Japan	53k units	→	58k units
North America	91k units	→	80k units
Europe	25k units	→	23k units



Eclipse Cross

- Japan: Focus on further enhancing brand value and expanding market share by leveraging updated models
 - North America: Supply constraints due to tariff effect are expected to ease with lower tariff rates and effective countermeasures
 - Europe: Amid intensifying competition, focus on expanding sales of core models and steadily launching new models
- ➔ While flexibly responding to changes in the business environment, promote efficient and effective sales activities by leveraging

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FY2025 Financial Forecast (vs. FY2024)

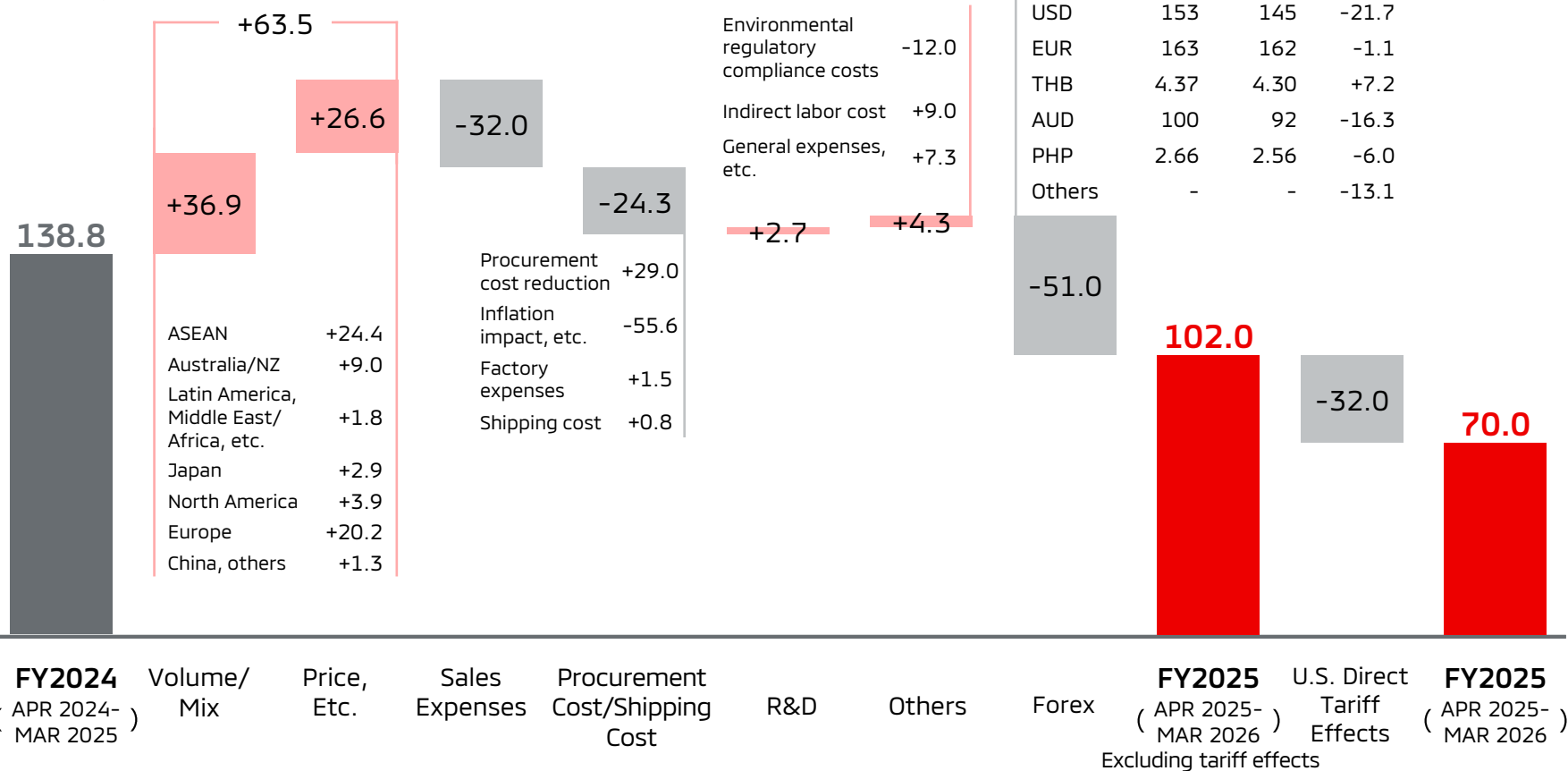


(Billion yen, 000 units)	FY2024 (APR 2024 - MAR 2025)	FY2025 Forecast (APR 2025 - MAR 2026)	Variance	
			Amount	Ratio
Net Sales	2,788.2	2,820.0	+31.8	+1%
Operating Profit (OP Margin)	138.8 (5.0%)	70.0 (2.5%)	-68.8 (-2.5pp)	-50%
Ordinary Profit	98.6	60.0	-38.6	-39%
Net Income*	41.0	10.0	-31.0	-76%
Dividend per share(¥)	¥15	¥10		
Retail Sales Volume	842	843	+1	+0%

* Net income attributable to owners of the parent

FY2025 Operating Profit Variance Forecast (vs. FY2024)

(Billion yen)

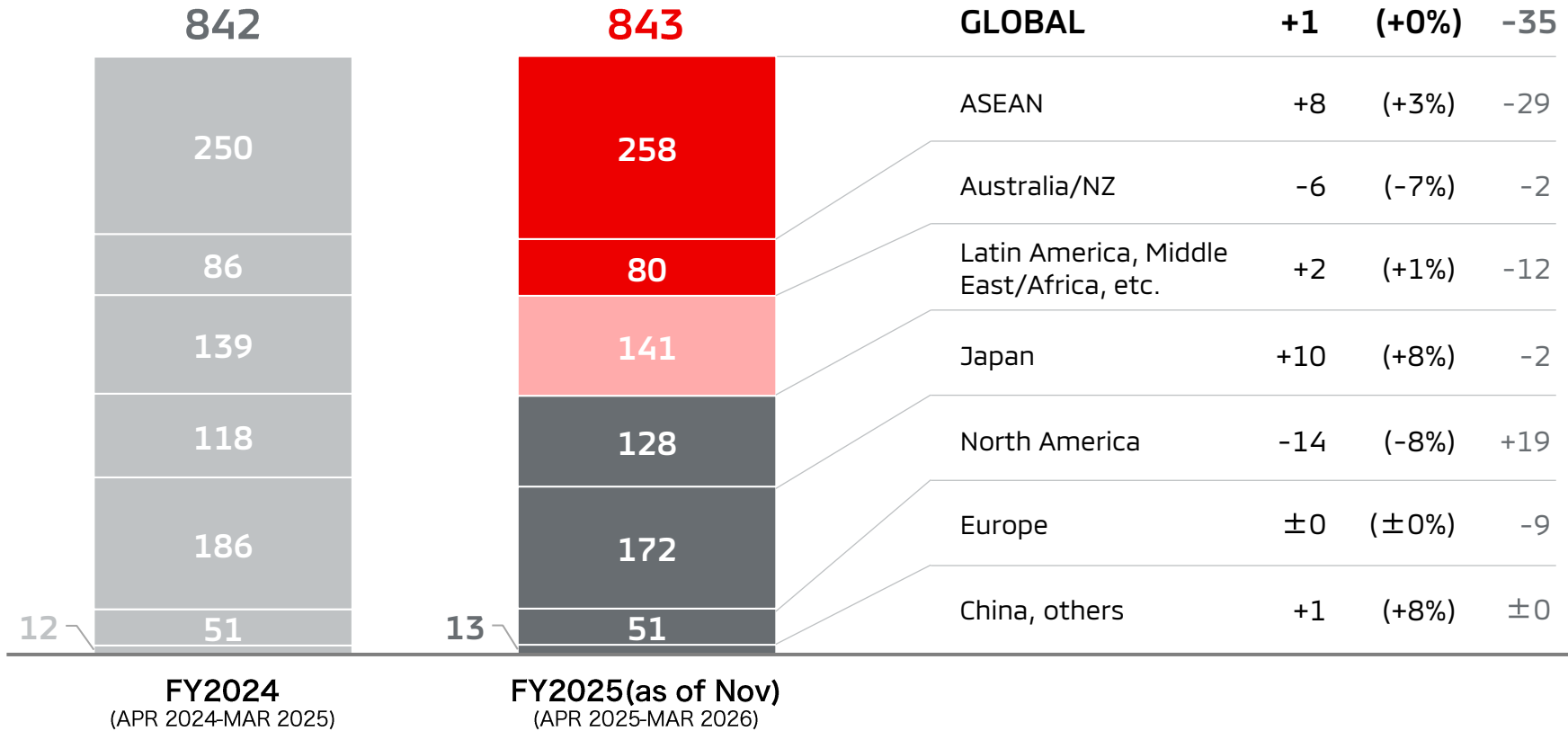


FY2025 Retail Sales Volume Forecast (vs. FY2024)



Retail sales
(000 units)

Variance from
initial
Forecast
(as of May)



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New Model Launches for ASEAN and Japan



Destinator

- Indonesia: Strong sales performance
- Pre-orders surpassed 10,000 units as of the end of September
- Early this winter : Philippines and Vietnam



eK Space and Delica Mini

- Sales began on October 29
- Since its announcement on September 18, pre-orders have exceeded 10,000 units



Delica D:5

- Major updates have been implemented
- Pre-orders began on October 30
- Sales are scheduled to begin this winter

New Model Launches for Europe



Grandis

- Production began in October 2025
- Launched sequentially in the European market



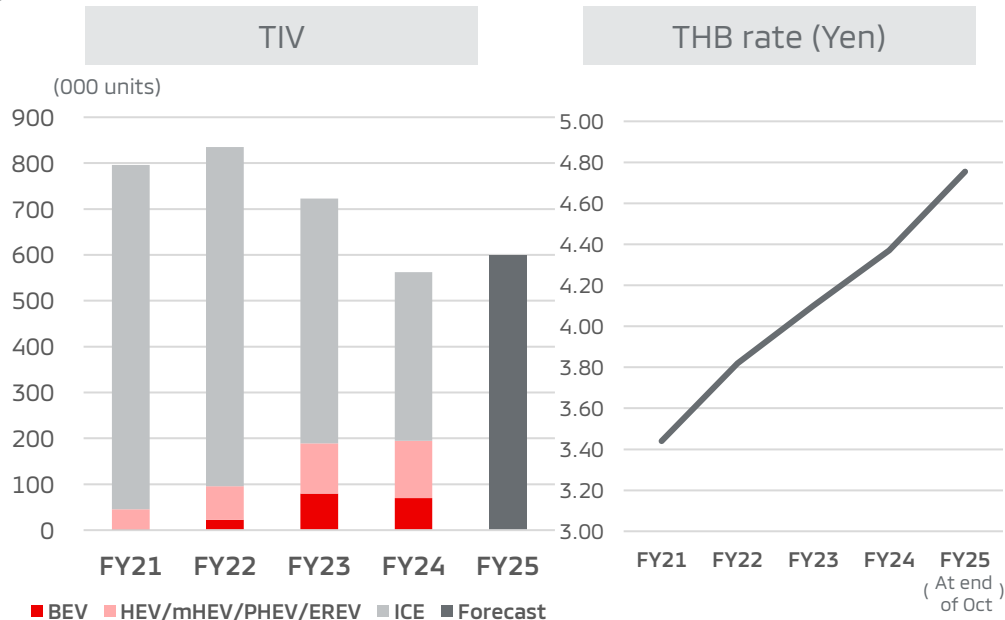
Eclipse Cross

- Production will begin in Q3 of 2025
- Launched sequentially in the European market

Addressing Change to Enter the Next Reform Phase

China : Divestiture of Engine Business

Thailand : Suspension of Operations at Third Plant





**MITSUBISHI
MOTORS**

Drive your Ambition



APPENDIX

1H/FY2025 Balance Sheet and Free Cash Flow (vs. FY2024, 1H/FY2024)

(Billion yen)	FY2024 (At end of MAR 2025)	1H/FY2025 (At end of SEP 2025)	Variance
Total Assets	2,245.9	2,158.8	-87.1
Cash & Deposits	452.5	325.0	-127.5
Total Liabilities	1,272.3	1,250.9	-21.4
Interest Bearing Debt	314.8	367.7	+52.9
Total Net Assets	973.6	907.9	-65.7
Shareholders' Equity (Equity Ratio)	934.4 (41.6%)	867.5 (40.2%)	-66.9
Net Cash 【Automobiles & Eliminations】	394.5	237.9	-156.6
(Billion yen)	1H/FY2024 (APR-SEP 2024)	1H/FY2025 (APR-SEP 2025)	Variance
Free Cash Flow 【Automobiles & Eliminations】	5.1	-129.6	-134.7

1H/FY2025 Capital Expenditure, R&D Expense and Depreciation



CAPEX

¥36.3bn

+3% (YoY)

R&D Expense

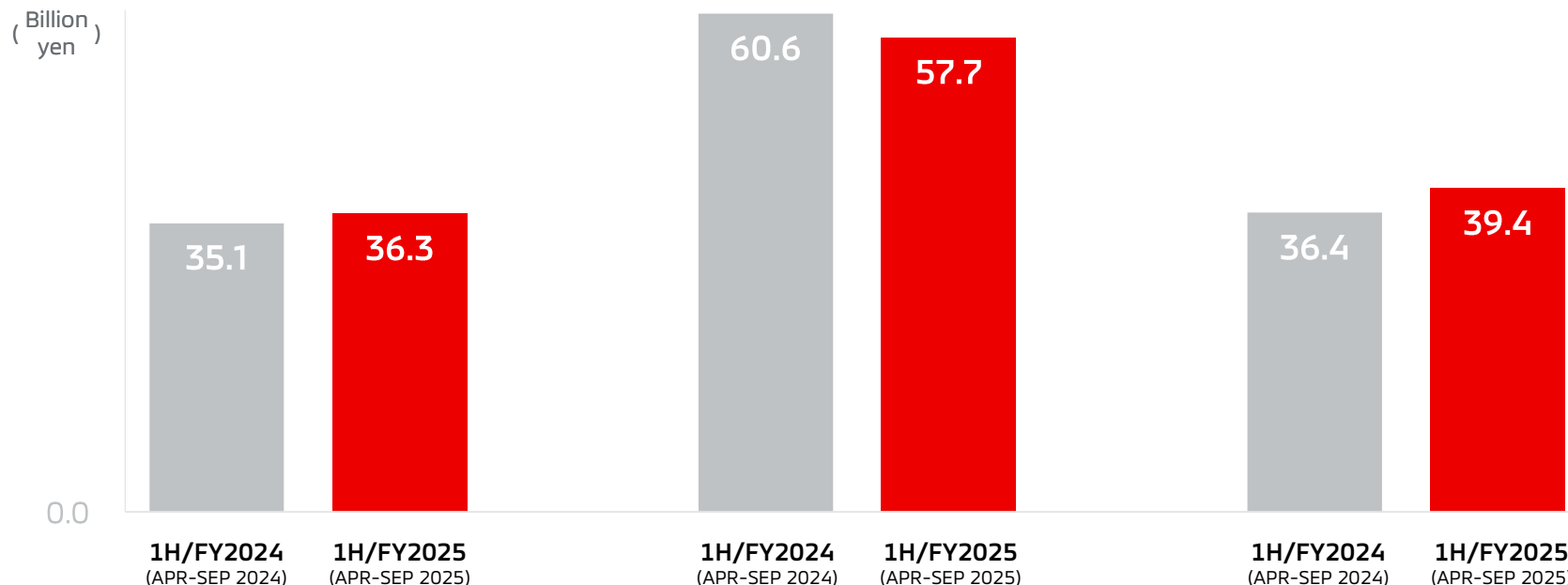
¥57.7bn

-5% (YoY)

Depreciation

¥39.4bn

+8% (YoY)



1H/FY2025 Regional Performance (vs. 1H/FY2024)

(Billion yen)	Net Sales			Operating Profit		
	1H/FY2024 (APR-SEP 2024)	1H/FY2025 (APR-SEP 2025)	Variance	1H/FY2024 (APR-SEP 2024)	1H/FY2025 (APR-SEP 2025)	Variance
GLOBAL	1,307.4	1,261.3	-46.1	90.7	17.3	-73.4
- ASEAN	265.3	278.2	+12.9	15.8	10.7	-5.1
- Australia /NZ	161.2	135.1	-26.1	15.4	-4.2	-19.6
- Latin America, Middle East/ Africa, etc.	184.6	193.4	+8.8	12.8	5.6	-7.2
- Japan	272.9	282.0	+9.1	-5.6	4.9	+10.5
- North America	368.2	297.5	-70.7	47.6	-3.9	-51.5
- Europe	53.4	73.4	+20.0	4.5	3.9	-0.6
- China, others	1.8	1.7	-0.1	0.2	0.3	+0.1

FY2025 Regional Sales Forecast (vs. FY2024)

(Billion yen)	FY2024 (APR 2024 - MAR 2025)	FY2025 Forecast (APR 2025 - MAR 2026)	Variance
GLOBAL	2,788.2	2,820.0	+31.8
- ASEAN	566.4	585.0	+18.6
- Australia/NZ	321.1	310.0	-11.1
- Latin America, Middle East/ Africa, etc.	404.3	425.0	+20.7
- Japan	631.6	615.0	-16.6
- North America	734.2	670.0	-64.2
- Europe	127.1	205.0	+77.9
- China, others	3.5	10.0	+6.5

FY2025 Capital Expenditure, R&D Expense and Depreciation Forecast



CAPEX

¥100.0bn

-1% (YoY)

R&D Expense

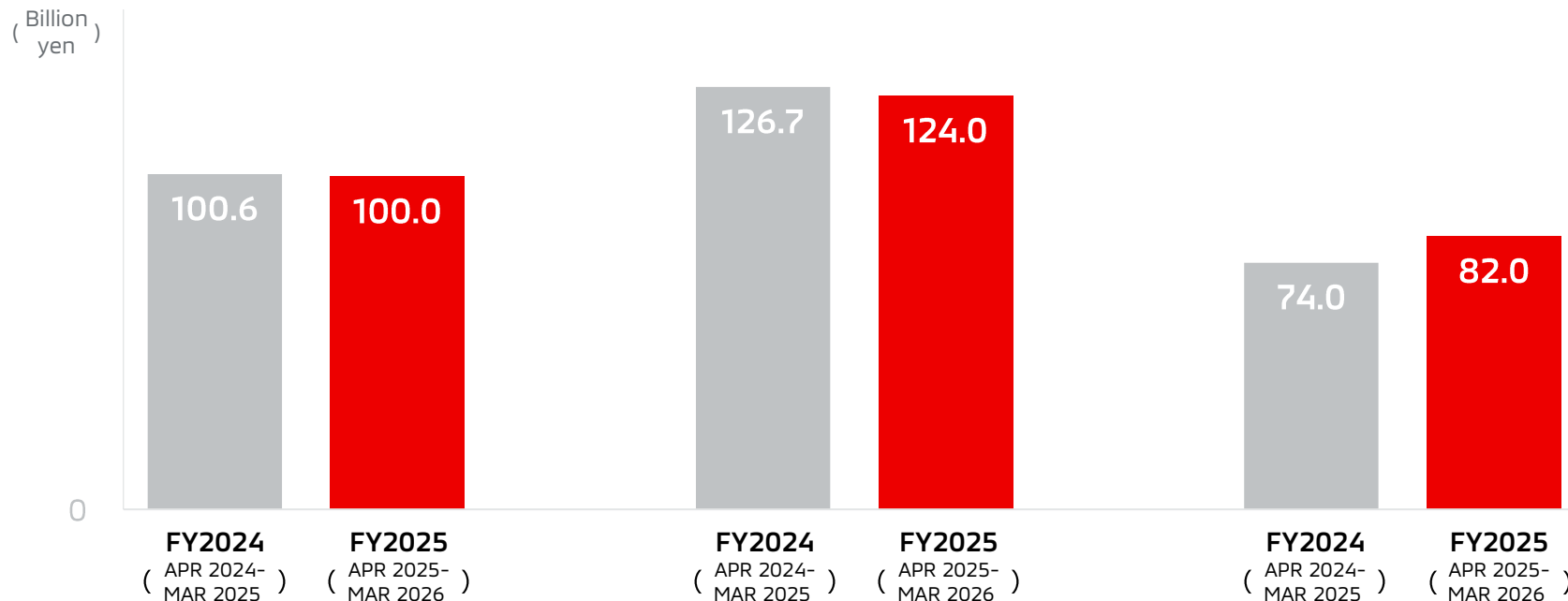
¥124.0bn

-2% (YoY)

Depreciation

¥82.0bn

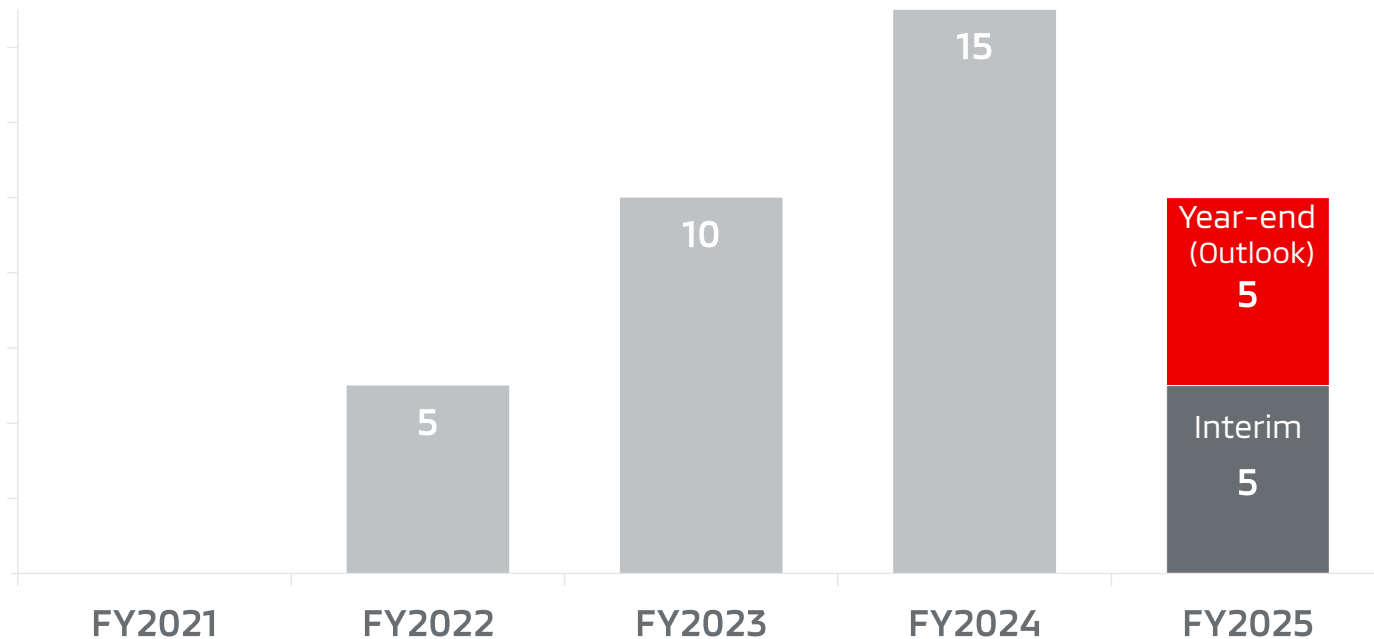
+11% (YoY)



FY2025 Shareholder Returns Forecast

Dividend per Share: 10 Yen Forecast

(¥)



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