



FY2025 Third-Quarter Financial Results

February 5, 2026

1. 3Q YTD/FY2025 Financial Results

2. FY2025 Financial Forecast

3. Business Highlights

3Q YTD/FY2025 Financial Results Summary (vs. 3Q YTD/FY2024)

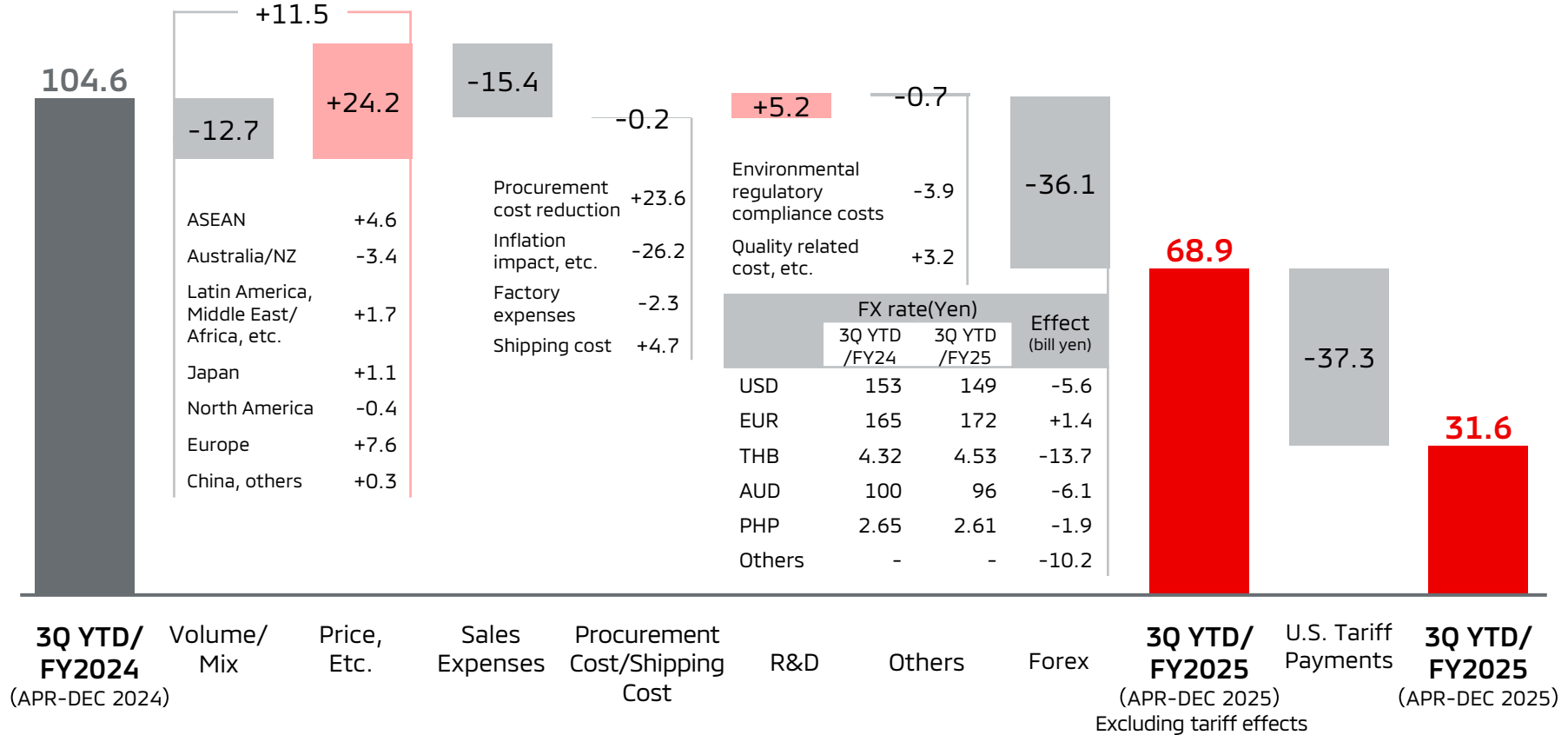


(Billion yen, 000 units)	3Q YTD (APR-DEC)				Quarterly		
	FY2024	FY2025	Variance		1Q	2Q	3Q
			Amount	Ratio			
Net Sales	1,989.3	1,976.5	-12.8	-1%	609.1	652.2	715.2
Operating Profit (OP Margin)	104.6 (5.3%)	31.6 (1.6%)	-73.0 (-3.7pp)	-70%	5.6 (0.9%)	11.7 (1.8%)	14.3 (2.0%)
Ordinary Profit	78.5	32.6	-45.9	-58%	4.8	11.0	16.8
Net Income*	33.2	-4.5	-37.7	-	0.7	-9.9	4.7
Sales Volume (Retail)	624	589	-35	-6%	194	190	205

* Net income attributable to owners of the parent

3Q YTD/FY2025 Operating Profit Variance (vs. 3Q YTD/FY2024)

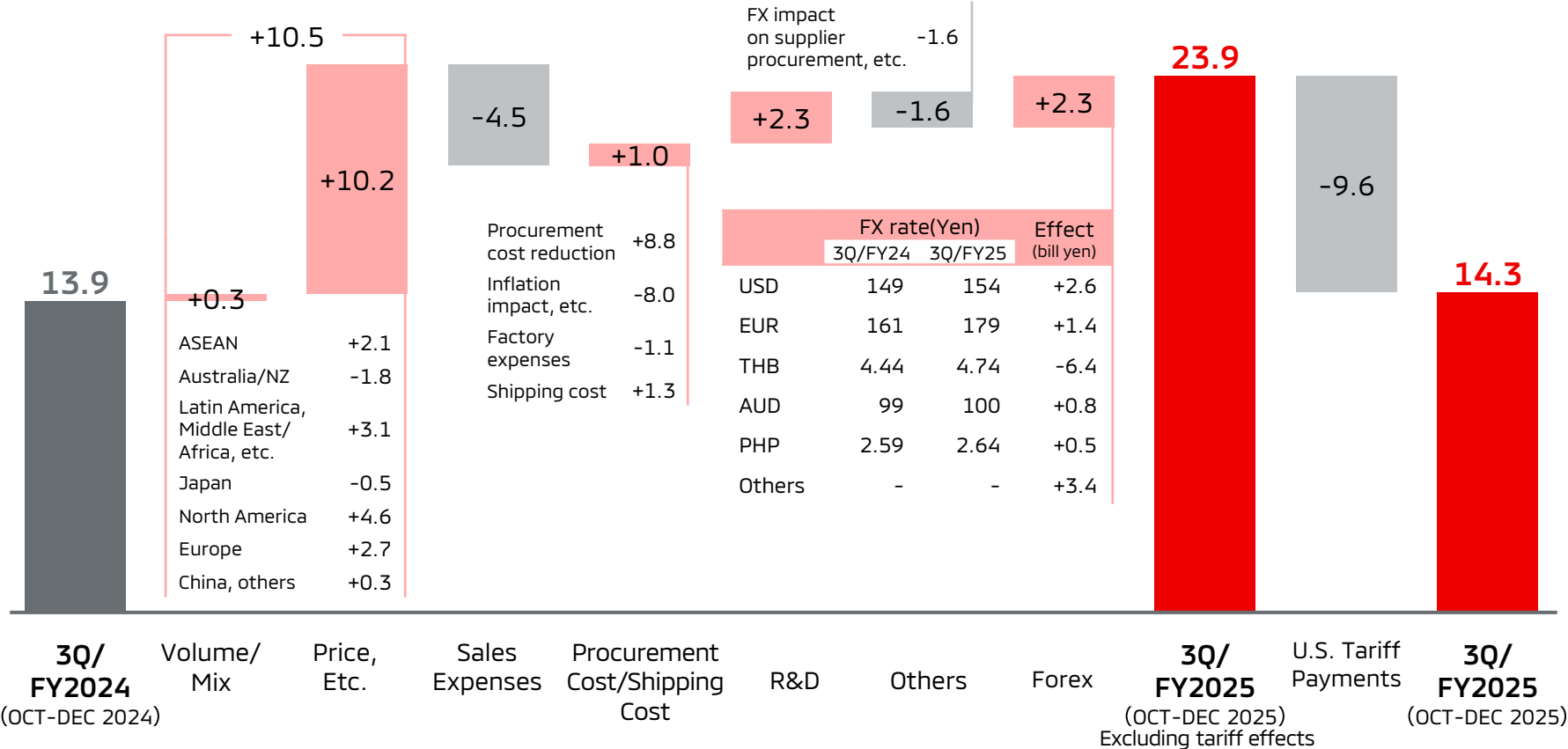
(Billion yen)



3Q/FY2025 Operating Profit Variance (vs. 3Q/FY2024)



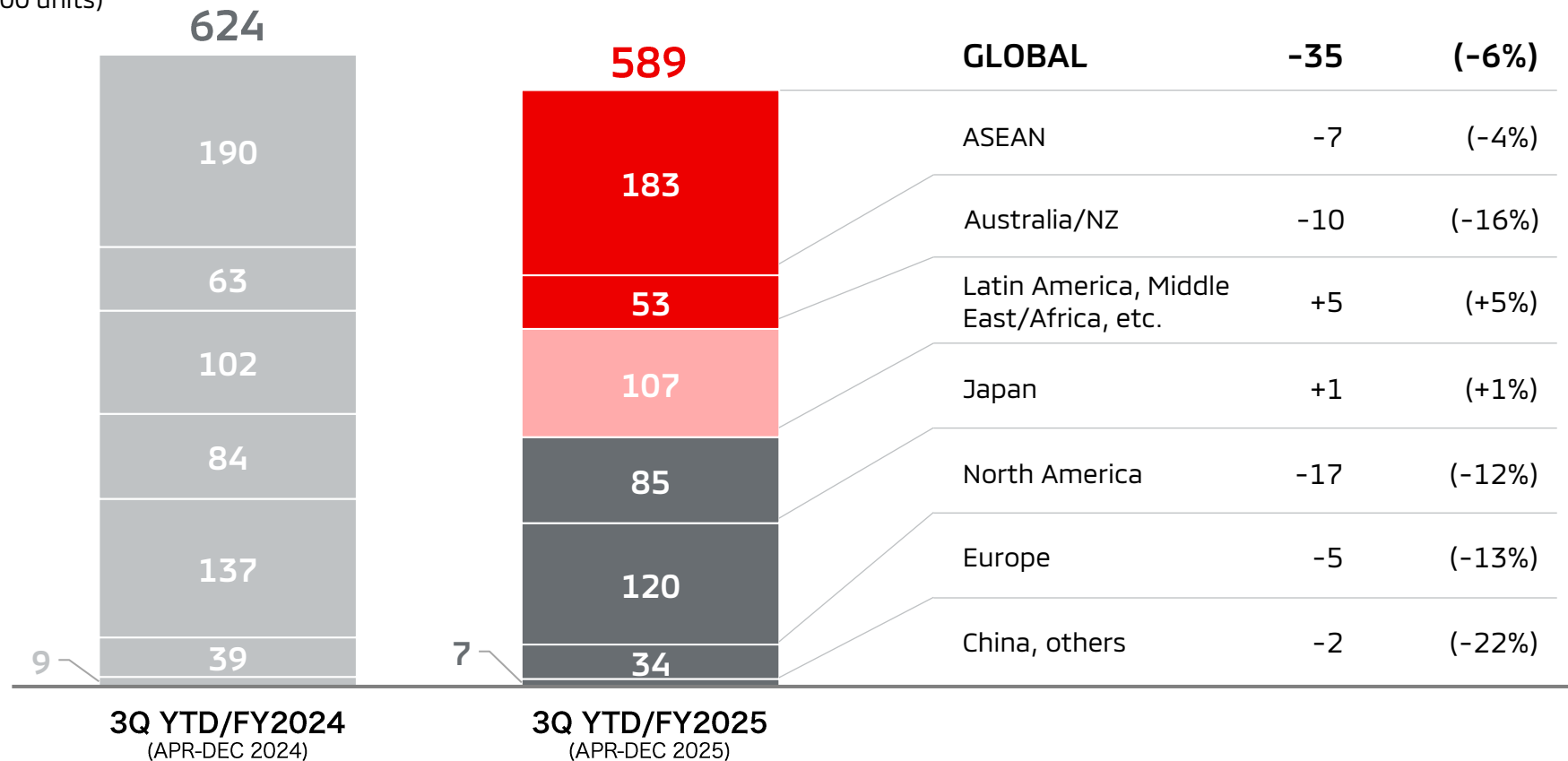
(Billion yen)



3Q YTD/FY2025 Retail Sales Volume Results (vs. 3Q YTD/FY2024)



Retail sales
(000 units)



ASEAN and Oceania

Retail Sales Volume / Market Share

According to research

	3Q YTD/FY2024		3Q YTD/FY2025		3Q/FY2024		3Q/FY2025
ASEAN	190k units	→	183k units		66k units	→	71k units
Thailand	20k units (4.8%)	→	19k units (4.1%)		7k units (5.2%)	→	6k units (3.4%)
Indonesia	54k units (8.2%)	→	53k units (8.5%)		18k units (8.0%)	→	21k units (8.6%)
Philippines	68k units (19.3%)	→	63k units (18.5%)		23k units (19.0%)	→	21k units (18.0%)
Vietnam	35k units (13.3%)	→	36k units (14.6%)		13k units (11.6%)	→	19k units (17.7%)
Others	13k units	→	12k units		5k units	→	4k units
Oceania	63k units	→	53k units				

- ASEAN: Effects of new model launches are starting to emerge despite the severe competitive environment
- Oceania: Australia remains challenging due to competition and model discontinuations, while sales measures are showing results in New Zealand

Latin America and Middle East/Africa

Retail Sales Volume

	3Q YTD/FY2024		3Q YTD/FY2025
Latin America, Middle East/ Africa, etc.	102k units	➔	107k units
Latin America	44k units	➔	50k units
Middle East/ Africa, etc.	58k units	➔	57k units



Triton

- Latin America: Achieved growth driven by new models, despite worsening market conditions and intensifying price competition in some markets
- Middle East/Africa, etc.: Sales increased due to further market penetration of core SUV models in major Middle East countries such as the UAE

Japan, North America and Europe

Retail Sales Volume

	3Q YTD/FY2024		3Q YTD/FY2025
Japan	84k units	→	85k units
North America	137k units	→	120k units
Europe	39k units	→	34k units



Outlander PHEV

- Japan: Expanded sales volume and continued to improve market share through model refreshes, even in a tough environment
- North America: Supply constraints from model discontinuations and tariffs were partially offset by lower tariffs and countermeasures
- Europe: Sales declined YoY, primarily due to model discontinuations, but the impact was partially cushioned by new models

1. 3Q YTD/FY2025 Financial Results

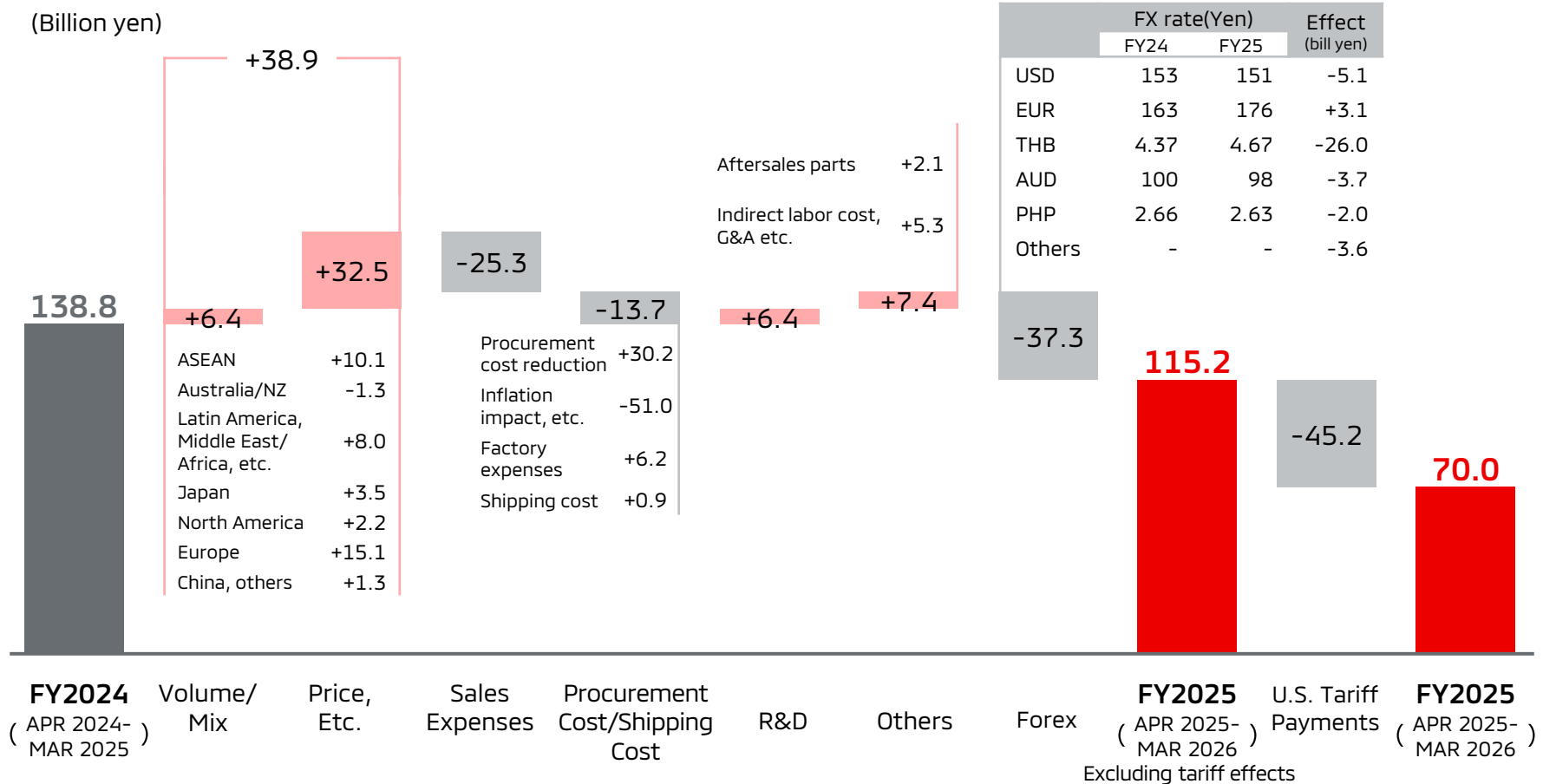
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FY2025 Financial Forecast (vs. FY2024)

(Billion yen, 000 units)	FY2024 (APR 2024 - MAR 2025)	FY2025 Forecast (APR 2025 - MAR 2026)	Variance		Variance from Previous Forecast
			Amount	Ratio	
Net Sales	2,788.2	2,900.0	+111.8	+4%	+80.0
Operating Profit (OP Margin)	138.8 (5.0%)	70.0 (2.4%)	-68.8 (-2.6pp)	-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	830	-12	-1%	-13

* Net income attributable to owners of the parent

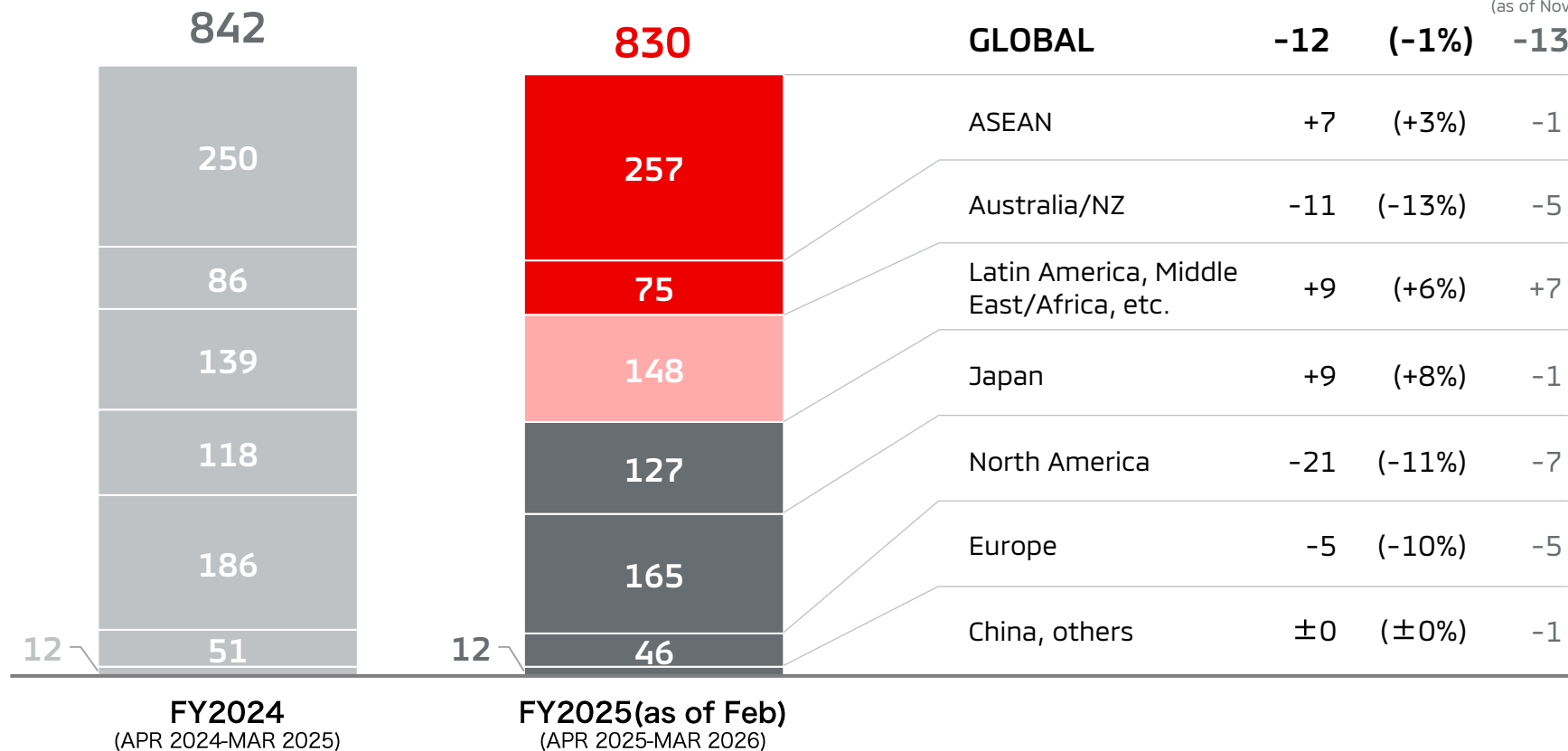


FY2025 Retail Sales Volume Forecast (vs. FY2024)



Retail sales
(000 units)

Variance from
initial
Forecast
(as of Nov)



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New Model Launches for ASEAN: "Destinator" Off to a Strong Start

Indonesia : Cumulative retail sales +40% vs plan
Philippines : Cumulative retail sales +38% vs plan
Vietnam : Pre-orders over 3x vs plan



New Model Launches for Japan: "Delica Mini" and "Delica D:5"



New "Delica Mini"

- Retail Sales volume: Cumulative sales through December +18% vs plan
- Grade Mix: "DELIMARU Package" selected by over 60%

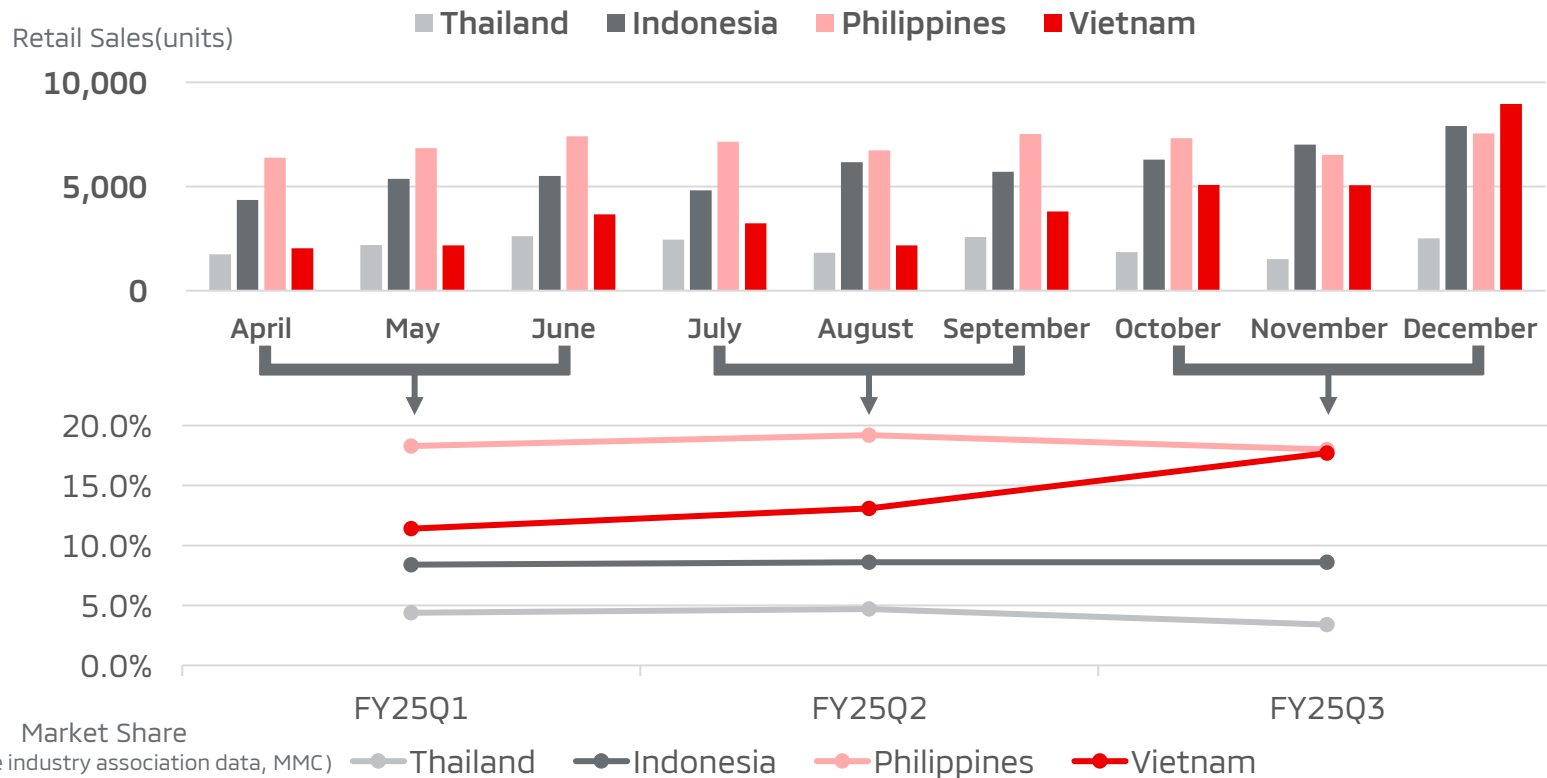


New "Delica D:5"

- Pre-order: Received over 7,000 orders, exceeding the plan
- Grade Mix: Top grade selected by 83%, exceeding the plan

The situation in ASEAN Market

Our ASEAN Market Recovery





**MITSUBISHI
MOTORS**

Drive your Ambition



APPENDIX

3Q/FY2025 Balance Sheet (vs. FY2024)

(billion yen)	FY2024 (As of MAR 31, 2025)	3Q/FY2025 (As of DEC 31, 2025)	Variance
Total Assets	2,245.9	2,324.2	+78.3
Cash & Deposits	452.5	334.5	-118.0
Total Liabilities	1,272.3	1,387.3	+115.0
Interest-bearing Debt	314.8	421.4	+106.6
Total Net Assets	973.6	936.9	-36.7
Shareholders' Equity (Equity Ratio)	934.4 (41.6%)	891.9 (38.4%)	-42.5
Net Cash 【Automobiles & Eliminations】	394.5	229.2	-165.3

3Q YTD/FY2025 Capital Expenditure, R&D Expense and Depreciation

CAPEX

¥57.5bn

+1% (YoY)

R&D Expense

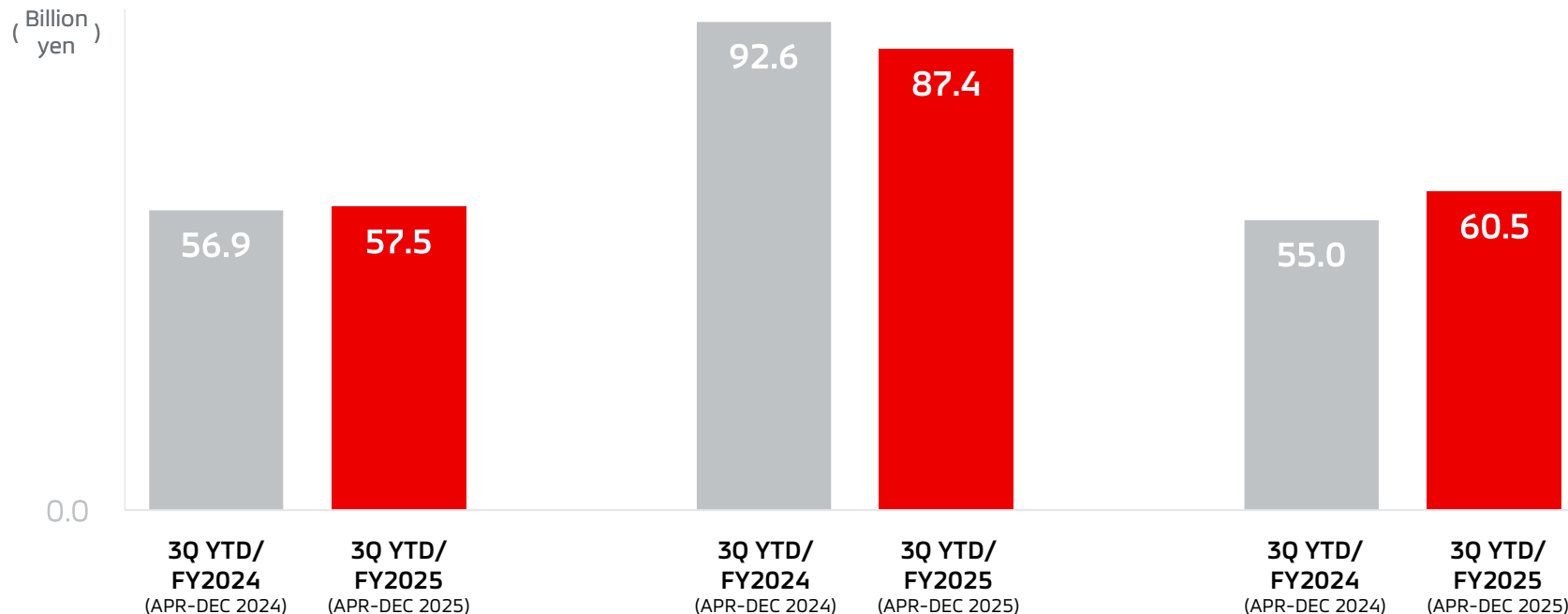
¥87.4bn

-6% (YoY)

Depreciation

¥60.5bn

+10% (YoY)



3Q YTD/FY2025 Regional Performance (vs. 3Q YTD/FY2024)



(Billion yen)	Net Sales			Operating Profit		
	3Q YTD /FY2024 (APR-DEC 2024)	3Q YTD /FY2025 (APR-DEC 2025)	Variance	3Q YTD /FY2024 (APR-DEC 2024)	3Q YTD /FY2025 (APR-DEC 2025)	Variance
GLOBAL	1,989.3	1,976.5	-12.8	104.6	31.6	-73.0
- ASEAN	419.2	433.0	+13.8	24.0	15.8	-8.2
- Australia/NZ	235.0	200.9	-34.1	19.1	-6.0	-25.1
- Latin America, Middle East /Africa, etc.	284.7	299.8	+15.1	14.1	9.0	-5.1
- Japan	442.2	450.3	+8.1	-8.6	10.3	+18.9
- North America	529.9	458.1	-71.8	50.2	-3.7	-53.9
- Europe	75.8	129.5	+53.7	5.5	5.7	+0.2
- China, others	2.5	4.9	+2.4	0.3	0.5	+0.2

FY2025 Regional Sales Forecast (vs. FY2024)

(Billion yen)	FY2024 (APR 2024 - MAR 2025)	FY2025 Forecast (APR 2025 - MAR 2026)	Variance
GLOBAL	2,788.2	2,900.0	+111.8
- ASEAN	566.4	590.0	+23.6
- Australia/NZ	321.1	300.0	-21.1
- Latin America, Middle East/ Africa, etc.	404.3	450.0	+45.7
- Japan	631.6	650.0	+18.4
- North America	734.2	680.0	-54.2
- Europe	127.1	220.0	+92.9
- China, others	3.5	10.0	+6.5

FY2025 Capital Expenditure, R&D Expense and Depreciation Forecast



CAPEX

¥900.0bn

-11% (YoY)

R&D Expense

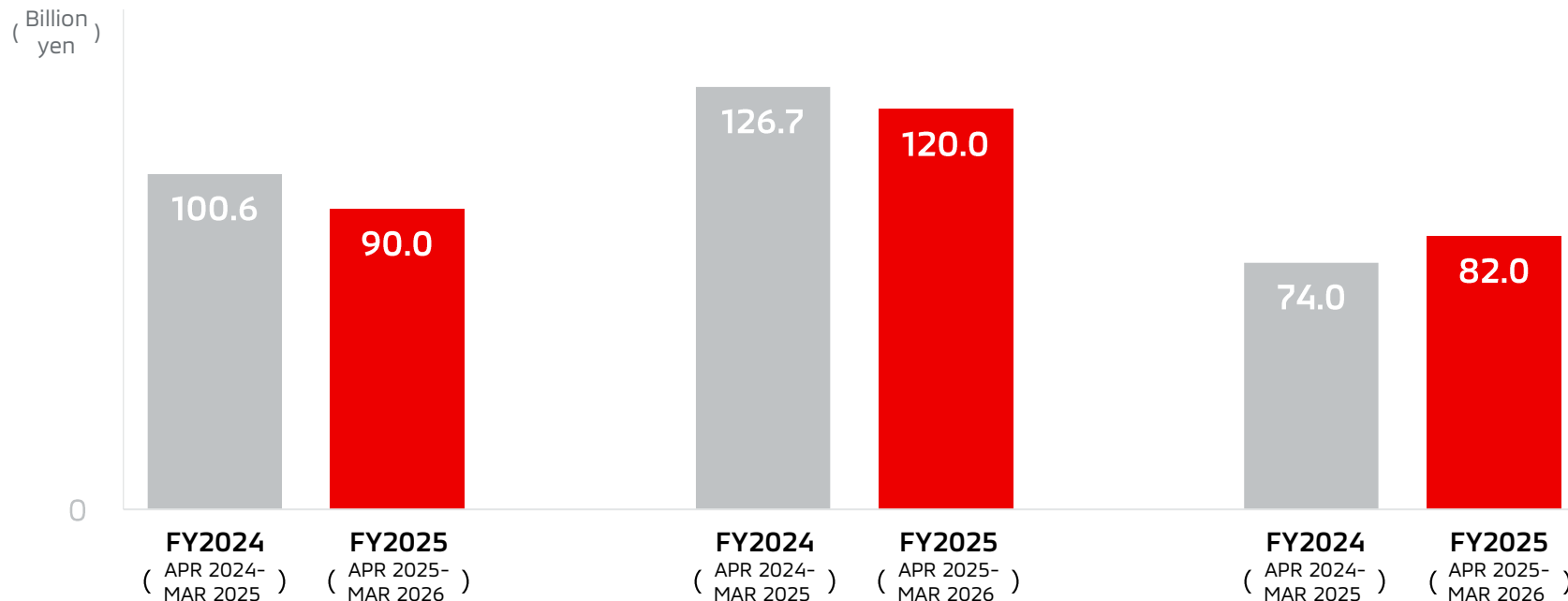
¥120.0bn

-5% (YoY)

Depreciation

¥82.0bn

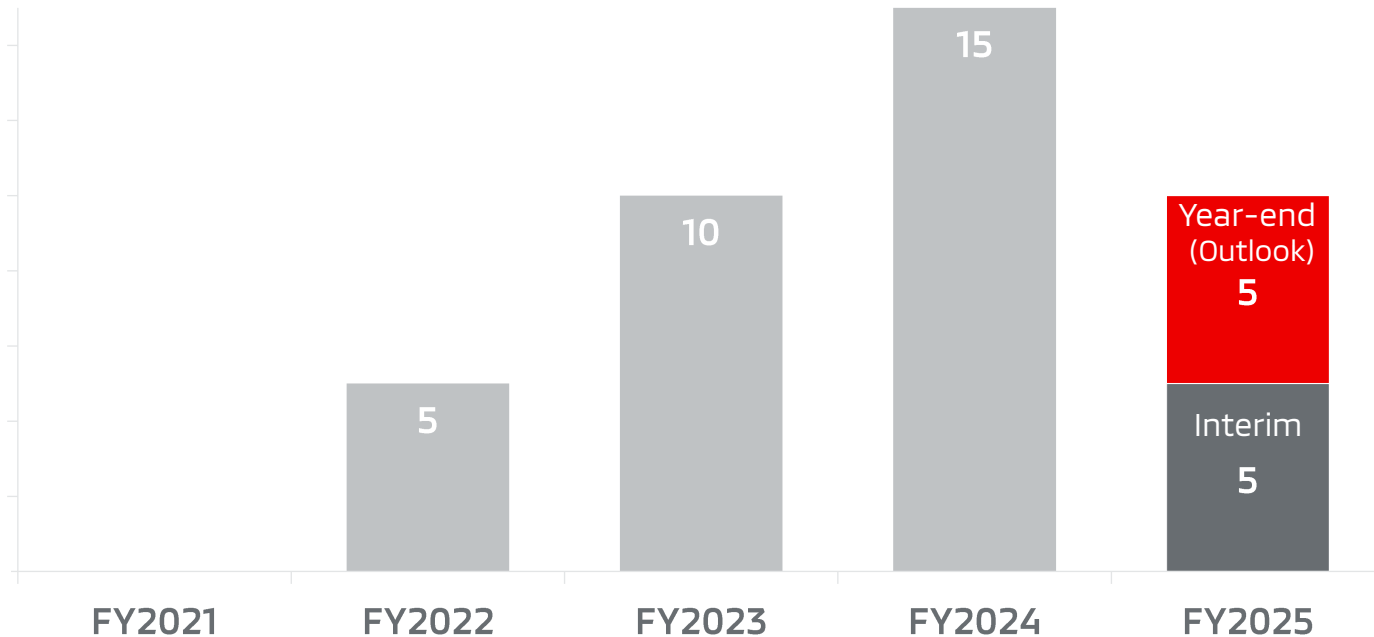
+11% (YoY)



FY2025 Shareholder Returns Forecast

Dividend per Share: 10 Yen Forecast

(¥)



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