Translation

August 3, 2026

Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2027 [Under Japanese GAAP]

Company name: **Mitsubishi Motors Corporation**
Listing: Prime Market, the Tokyo Stock Exchange
Stock code: 7211
URL: https://www.mitsubishi-motors.co.jp/
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Scheduled date to deliver cash dividends: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

1. Consolidated performance for the first quarter of fiscal year ending March 31, 2027 (April 1, 2026 to June 30, 2026)

(Figures less than one million yen are rounded down)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2026 1st quarter	619,863	1.8	10,082	78.8	9,740	101.3	1,411	91.2
FY2025 1st quarter	609,091	(2.9)	5,638	(84.1)	4,839	(88.6)	738	(97.5)

Note: Comprehensive income FY2026 1st quarter: ¥4,974million (-%)
FY2025 1st quarter: ¥(1,265) million (-%)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY2026 1st quarter	1.05	1.05
FY2025 1st quarter	0.55	0.55

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	2,313,475	961,643	39.6
March 31, 2026	2,418,145	963,318	38.0

Reference: Net assets excluding share acquisition rights and non-controlling interests
As of June 30, 2026: ¥916,256 million As of March 31, 2026: ¥919,462 million

2. Cash dividends

	Cash dividend per share				
Record Date	First quarter end	Second quarter end	Third quarter end	Fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
FY2025	-	5.00	-	5.00	10.00
FY2026	-				
FY2026 (Forecast)		5.00	-	5.00	10.00

Note: Revisions to the forecasts of cash dividends most recently announced: None

3. Consolidated earnings forecasts for fiscal year 2026 (from April 1, 2026 to March 31, 2027)

(Percentages indicate changes from the previous fiscal year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	3,260,000	12.5	90,000	19.2	80,000	1.4	25,000	149.6	18.68

Note: Revisions to the consolidated earnings forecasts most recently announced: None

Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Application of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: Please refer to "2. Quarterly consolidated financial statements (3) Notes on quarterly consolidated financial statements -Notes on accounting treatment specific to the preparation of quarterly consolidated financial statements" in page 7 for details.

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations : None

(ii) Changes in accounting policies other than (i): None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of shares issued and outstanding (common shares)

(i) Total number of shares issued and outstanding at the end of the period (including treasury shares)

As of June 30, 2026:	1,460,476,846 shares
As of March 31, 2026:	1,460,476,846 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026:	121,897,861 shares
As of March 31, 2026:	122,124,170 shares

(iii) Average number of shares during the period (cumulative from the beginning of the fiscal year)

FY 2026 1st quarter:	1,338,444,636 shares
FY 2025 1st quarter:	1,338,176,256 shares

Note: The number of treasury shares at the end of each period includes shares of the Company held by the BIP Trust Account (1,902,531 shares as of June 30, 2026 and 2,128,940 shares as of March 31, 2026). The shares of the Company held by the BIP Trust Account is included in the number of treasury shares deducted in the calculation of average number of shares during each period (2,036,931 shares in the three months ended June 30, 2026 and 2,305,652 shares in the three months ended June 30, 2025).

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters:

(Note for the description about financial forecasts)

This material contains forward-looking statements, based on judgments and estimates that have been made on the basis of currently available information. By nature, such statements are subject to uncertainty and risk. Therefore, you are advised that the final results might be significantly different from the aforementioned statements due to changes in economic environments related to our business, market trends, fluctuations in interest rates and exchange rates, changes in laws, regulations and government policies, etc.

Potential risks and uncertainties are not limited to the above and Mitsubishi Motors Corporation (MMC) is not under any obligation to update the information in this material to reflect any developments or events in the future.

If you are interested in investing in MMC, you are requested to make a final investment decision at your own risk, taking the foregoing into consideration. Please note that neither MMC nor any third party providing information shall be responsible for any damage you may suffer due to investment in MMC based on the information shown in this material.

(How to obtain supplementary material on financial results / details of the financial results briefing)

Supplementary material on financial results are disclosed on the MMC web site on the same day as publication of the results. In addition, an audio recording of the financial results briefing held on the same day will, together with the material used for the briefing, be posted on the MMC website promptly following the briefing.

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1. Overview of Financial Results, etc.

(1) Overview of Financial Results

Heightened tensions in the Middle East, together with persistently high fuel prices and rising interest rates, led to softer demand in the Middle East, ASEAN, Australia, and other markets, as well as intensified market competition.
Under these economic conditions, Mitsubishi Motors Corporation implemented agile sales activities and profit improvement measures.

Consequently, the number of vehicles sold for the three months ended June 30, 2026 was 179,000 units globally, down 8% year on year, and consolidated net sales were up 2% year on year to 619.9 billion yen.
Consolidated operating profit was 10.1 billion yen (an increase of 4.5 billion yen year on year). Consolidated ordinary profit was 9.7 billion yen (an increase of 4.9 billion yen year on year) and quarterly net income attributable to the owners of the parent company was 1.4 billion yen (an increase of 0.7 billion yen year on year).

The operating status by business segment is as shown below.

(i) Automobile business

Net sales for the three months ended June 30, 2026 in the automobile business were 609.8 billion yen (an increase of 9.0 billion yen year on year), and operating profit was 9.6 billion yen (an increase of 4.6 billion yen year on year).

(ii) Financial service business

Net sales for the three months ended June 30, 2026 in the financial service business were 15.1 billion yen (an increase of 2.0 billion yen year on year), and operating profit was 0.6 billion yen (a decrease of 0.1 billion yen year on year).

(2) Overview of Financial Position

Total assets as of June 30, 2026 amounted to 2,313.5 billion yen (down 104.6 billion yen from the end of the previous fiscal year). Cash and deposits amounted to 307.0 billion yen (down 131.9 billion yen from the end of the previous fiscal year). Total liabilities amounted to 1,351.8 billion yen (down 103.0 billion yen from the end of the previous fiscal year). Of total liabilities, the interest-bearing debt balance was 413.6 billion yen (up 18.2 billion yen from the end of the previous fiscal year). Net assets amounted to 961.6 billion yen (down 1.7 billion yen from the end of the previous fiscal year). As a result, the equity ratio was 39.6% (38.0% at the end of the previous fiscal year).

(3) Financial Forecast

MITSUBISHI MOTORS CORPORATION has decided to leave unchanged its consolidated forecasts announced on May 8, 2026 for the full-year of fiscal year 2026 (April 1, 2026 through March 31, 2027).

2. Quarterly consolidated financial statements

(1) Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	438,891	307,033
Notes and accounts receivable - trade, and contract assets	248,614	211,452
Finance receivables	328,967	336,252
Merchandise and finished goods	285,237	329,344
Work in process	27,862	24,065
Raw materials and supplies	75,293	81,823
Other	208,155	221,925
Allowance for doubtful accounts	(3,153)	(3,044)
Total current assets	1,609,869	1,508,852
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	105,216	106,336
Machinery, equipment and vehicles, net	207,490	209,189
Tools, furniture and fixtures, net	76,868	70,364
Land	123,180	122,749
Construction in progress	38,427	36,949
Total property, plant and equipment	551,183	545,589
Intangible assets	49,415	47,714
Investments and other assets		
Investment securities	52,235	51,383
Retirement benefit asset	12,406	12,438
Deferred tax assets	74,507	74,987
Other	73,402	76,870
Allowance for doubtful accounts	(4,874)	(4,361)
Total investments and other assets	207,676	211,319
Total non-current assets	808,275	804,622
Total assets	2,418,145	2,313,475

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	447,143	368,561
Electronically recorded obligations - operating	114,286	101,725
Short-term borrowings	69,901	116,288
Commercial papers	30,000	26,500
Current portion of long-term borrowings	117,538	111,335
Lease liabilities	5,385	4,944
Accounts payable - other, and accrued expenses	219,977	188,327
Income taxes payable	8,253	4,766
Provision for product warranties	65,482	65,158
Other	88,545	91,036
Total current liabilities	1,166,513	1,078,645
Non-current liabilities		
Long-term borrowings	140,749	121,729
Lease liabilities	31,846	32,818
Retirement benefit liability	37,746	39,154
Other	77,971	79,484
Total non-current liabilities	288,313	273,187
Total liabilities	1,454,827	1,351,832
Net assets		
Shareholders' equity		
Share capital	284,382	284,382
Capital surplus	185,780	185,780
Retained earnings	451,014	445,723
Treasury shares	(56,310)	(56,227)
Total shareholders' equity	864,866	859,658
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,160	1,205
Deferred gains or losses on hedges	(1,404)	(1,522)
Foreign currency translation adjustment	56,183	59,597
Remeasurements of defined benefit plans	(1,343)	(2,683)
Total accumulated other comprehensive income	54,596	56,597
Share acquisition rights	6	6
Non-controlling interests	43,849	45,381
Total net assets	963,318	961,643
Total liabilities and net assets	2,418,145	2,313,475

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

Quarterly consolidated statement of income

(Millions of yen)

	FY2025 1st quarter (from April 1, 2025 to June 30, 2025)	FY2026 1st quarter (from April 1, 2026 to June 30, 2026)
Net sales	609,091	619,863
Cost of sales	514,958	519,407
Gross profit	94,133	100,455
Selling, general and administrative expenses		
Advertising expenses	10,662	11,847
Freight costs	20,329	21,400
Provision of allowance for doubtful accounts	5	71
Remuneration, salaries and allowances for directors (and other officers)	21,160	21,737
Retirement benefit expenses	1,160	983
Depreciation	5,255	5,441
Research and development expenses	17,104	15,437
Other	12,815	13,453
Total selling, general and administrative expenses	88,494	90,373
Operating profit (loss)	5,638	10,082
Non-operating income		
Interest income	2,241	1,985
Foreign exchange gains	-	1,181
Other	1,202	1,786
Total non-operating income	3,444	4,953
Non-operating expenses		
Interest expenses	1,317	1,709
Foreign exchange losses	495	-
Litigation expenses	-	1,447
Share of loss of entities accounted for using equity method	674	330
Other	1,756	1,807
Total non-operating expenses	4,243	5,294
Ordinary profit (loss)	4,839	9,740
Extraordinary income		
Gain on sale of non-current assets	31	43
Gain on sale of investment securities	2,500	-
Other	135	195
Total extraordinary income	2,666	239
Extraordinary losses		
Loss on retirement of non-current assets	420	600
Other	308	394
Total extraordinary losses	728	995
Profit (loss) before income taxes	6,777	8,985
Income taxes	3,401	5,484
Profit (loss)	3,376	3,500
Profit (loss) attributable to non-controlling interests	2,638	2,089
Profit (loss) attributable to owners of parent	738	1,411

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	FY2025 1st quarter (from April 1, 2025 to June 30, 2025)	FY2026 1st quarter (from April 1, 2026 to June 30, 2026)
Profit (loss)	3,376	3,500
Other comprehensive income		
Valuation difference on available-for-sale securities	704	44
Deferred gains or losses on hedges	(451)	(81)
Foreign currency translation adjustment	(3,952)	2,492
Remeasurements of defined benefit plans, net of tax	506	(1,320)
Share of other comprehensive income of entities accounted for using equity method	(1,450)	338
Total other comprehensive income	(4,642)	1,473
Comprehensive income	(1,265)	4,974
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	(2,912)	3,412
Comprehensive income attributable to non-controlling interests	1,647	1,561

(3) Notes on quarterly consolidated financial statements

Notes on accounting treatment specific to the preparation of quarterly 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 first quarter ended June 30, 2026, and next by multiplying the quarterly 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.

Notes on segment Information

I. For the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

1. Information on the amounts of net sales and profit (loss) 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	598,667	5,407	604,074	-	604,074
Other revenue	131	4,885	5,017	-	5,017
Subtotal	598,799	10,292	609,091	-	609,091
(2) Intersegment sales	2,008	2,836	4,845	(4,845)	-
Total	600,808	13,129	613,937	(4,845)	609,091
Segment profit (loss)	4,956	738	5,695	(56)	5,638

(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 quarterly consolidated statement of income.

(Supplementary information about geographic information)

1. Net sales to the external customers, classified by the geographic location of the external customers

(Millions of yen)

	Japan	North America	Europe	Asia	Oceania	Other	Total
Net sales							
External customers							
Revenue from contracts with customers	144,309	148,513	30,822	127,693	61,137	91,598	604,074
Other revenue	4,894	101	-	16	5	-	5,017
Total	149,203	148,614	30,822	127,709	61,143	91,598	609,091

(Notes) Main countries and regions outside Japan are grouped as follows:
(1) North America…………… The United States, Canada, Mexico
(2) Europe…………………… Germany, Spain, the Netherlands
(3) Asia………………………. The Philippines, Indonesia, Vietnam, Thailand
(4) Oceania…………………. Australia, New Zealand
(5) Other…………………….. Brazil, U.A.E.

II. For the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

1. Information on the amounts of net sales and profit (loss) 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	606,924	6,952	613,877	-	613,877
Other revenue	127	5,859	5,986	-	5,986
Subtotal	607,051	12,812	619,863	-	619,863
(2) Intersegment sales	2,717	2,335	5,053	(5,053)	-
Total	609,769	15,147	624,917	(5,053)	619,863
Segment profit (loss)	9,578	620	10,199	(116)	10,082

(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 quarterly consolidated statement of income.

(Supplementary information about geographic information)

1. Net sales to the external customers, classified by the geographic location of the external customers

(Millions of yen)

	Japan	North America	Europe	Asia	Oceania	Other	Total
Net sales							
External customers							
Revenue from contracts with customers	157,563	179,672	25,503	108,655	62,653	79,828	613,877
Other revenue	5,340	93	-	547	5	-	5,986
Total	162,904	179,765	25,503	109,202	62,658	79,828	619,863

(Notes) Main countries and regions outside Japan are grouped as follows:
(1) North America……………The United States, Canada, Mexico
(2) Europe…………………… Germany
(3) Asia………………………. The Philippines, Indonesia, Vietnam, Thailand
(4) Oceania…………………. Australia, New Zealand
(5) Other……………………... Brazil, U.A.E.

Notes on significant changes in the amount of shareholders' equity

There is no item to be reported.

Notes on the going concern assumption

There is no item to be reported.

Notes on the quarterly consolidated cash flow statement

There is no quarterly consolidated statement of cash flows for the three months ended June 30, 2026.

Depreciation for the three months ended June 30, 2026 is as follows:

(Millions of yen)

	FY2025 1st quarter (from April 1, 2025 to June 30, 2025)	FY2026 1st quarter (from April 1, 2026 to June 30, 2026)
Depreciation	18,914	21,934