

mitsuba Corporation
Briefing on Results for
3Q FY Mar 2023
(Securities Code: 7280)

Wednesday, February 8, 2023

Results for 3Q FY03/2023 (Summary)

(JPY B)

[Statement of Income] Net sales: JPY 237.0 B (YoY: 13.5%)
 Operating income: JPY 3.5 B (YoY: 1.1%)

- Sales increased due to the effect of the yen's depreciation amounted 23.8 billion yen.
- Decrease in Automobile business due to the impact of production cuts in the China area except for effect of the yen's depreciation.
 - sales increased In Motorcycle business due to strong sales in the Asian area.

[Balance Sheet]

- Inventories increased slightly due to the depreciation of the yen, although stock was reduced as a result of order adjustments and an improvement in transportation lead-time delays.
- Equity ratio improved due to an increase in foreign currency translation adjustments resulting from the depreciation of the yen.

[Cash Flow Statement]

- Free cash flows increased due to an improvement in working capital, mainly due to a decrease in inventories.

Consolidated	3Q FY03/2022	3Q FY03/2023	Change
Net sales	208.9	237.0	28.1
Operating income	3.5	3.5	0
Ordinary income	3.4	3.8	0.3
Profit	(1.6)	(0.2)	1.4

Consolidated	Mar. 31, 2022	Dec. 31, 2022	Change
Cash and deposits	74.5	70.9	-3.6
Inventories	62.9	63.0	0
Interest-bearing debt	179.6	172.1	-7.4
Net assets	88.2	89.6	1.4
Total assets	342.7	337.6	-5.1
Equity ratio	19.8%	20.5%	0.7%
Net D/E ratio	1.5	1.5	-0.1

Consolidated	3Q FY03/2022	3Q FY03/2023	Change
CF from operating activities	3.7	14.0	10.2
Depreciation	12.3	12.7	0.3
CF from investing activities	(4.8)	(7.0)	-2.1
Capital expenditures	(7.3)	(7.0)	0.3
FCF	(1.1)	6.9	8.1

I. Results for 3Q FY03/2023

II. Revised Full-year Consolidated Forecast for FY03/2023

III. Business Topics

- Installation Status of Mitsuba Products (Some Models Released in July - December 2022)
- Electrification Solutions Business Initiatives
- Motorcycle Business Initiatives

IV. Appendix

I. Results for 3Q FY03/2023 (Consolidated)

Sales increased due to the effect of yen depreciation, strong sales by motorcycle manufacturers in Asian area, and continued promotion of price improvement activities. Operating income was flat due to the impact of production cutbacks in the China area.

(JPY B)

	3Q FY03/2022	3Q FY03/2023	Change	Percentage change
Net sales	208.9	237.0	28.1	13.5%
Operating income	3.5	3.5	0	1.1%
Operating margin	1.7%	1.5%	-	-0.2pt
Ordinary income	3.4	3.8	0.3	12.2%
Profit before tax	2.6	3.8	1.1	44.4%
Profit (*)	(1.6)	(0.2)	1.4	-

(*) Net profit attributable to owners of parent

(JPY B)

Average Exchange Rates for Apr. - Dec. (JPY)

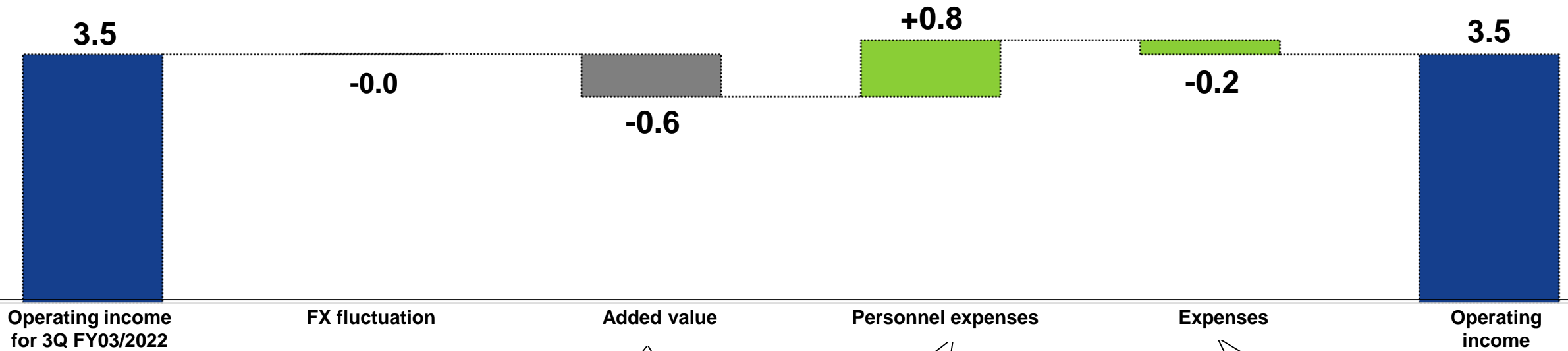
Currency	FY03/2022	FY03/2023
USD	111.14	136.50
EUR	130.62	140.66
CNY	17.26	19.87

Breakdown of non-operating income and expenses	■ Non-operating income: 2.5
	■ Non-operating expenses: (2.2)
Breakdown of ordinary income	■ Corporation tax: (2.8)
	■ Net profit (loss) attributable to non-controlling interests: (1.2)

I. Results for 3Q FY03/2023 (Factors behind Changes in Operating Income)

Factors behind Changes in Operating Income (YoY)

(JPY B)



Category	Change (JPY B)
Added value	
Production cutbacks in China	JPY -1.9
Increase production in Asia areas	JPY +1.5
Price improvement	JPY +2.7
Increase in material costs	JPY -1.2
Unrealized gains	JPY -1.7
Personnel expenses	
Decrease in salaries due to personnel reduction, etc.	JPY +0.7
Decrease in temporary staffing costs	JPY +0.3
Other	JPY -0.2
Expenses	
Decrease in depreciation	JPY +0.9
Increase in logistics costs	JPY -0.3
Increase in utility charges	JPY -0.7
Other	JPY -0.1

I. Results for 3Q FY03/2023 (by Segment)

(JPY B)

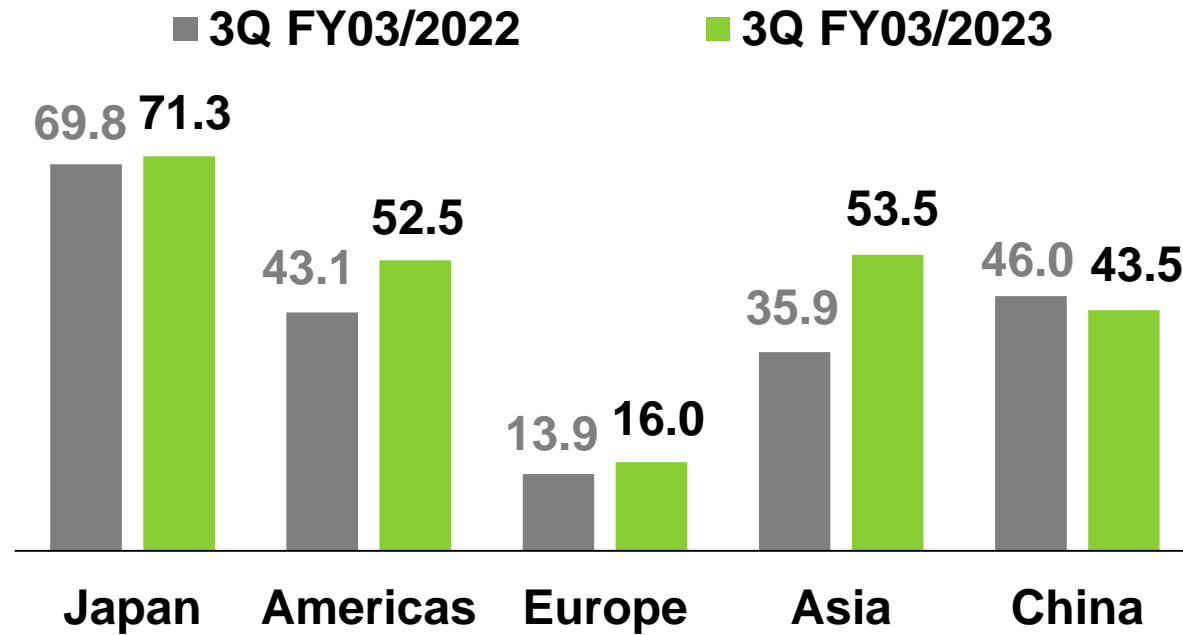
	3Q FY03/2022			3Q FY03/2023			Change in operating income (B-A)	Percentage change in operating income (B/A)
	Net sales	Operating income (A)	Operating margin	Net sales	Operating income (B)	Operating margin		
Transportation equipment-related operations	194.8	2.4	1.3%	223.0	2.5	1.1%	0.0	1.6%
Information service operations	9.8	0.7	7.4%	9.9	0.7	7.7%	0.0	5.8%
Other	4.2	0.3	8.2%	4.0	0.3	7.5%	-0.0	-14.1%
Adjustments	-	0.0	-	-	0.0	-	0.0	-
Total	208.9	3.5	1.7%	237.0	3.5	1.5%	0.0	1.1%

Transportation equipment-related operations	<ul style="list-style-type: none"> Sales increased due to strong sales by motorcycle manufacturers in Asian area and continued promotion of price improvement activities. Operating income was flat due to the impact of production cutbacks in the China area.
Information service operations	<ul style="list-style-type: none"> Both sales and profit increased thanks to steady software development and system sales in the public works and social/industrial segments.
Other	<ul style="list-style-type: none"> Both sales and profit declined mainly due to a shortage and stockout of aftermarket motorcycle parts.

I. Results for 3Q FY03/2023 (by Region)

In Asia area, sales and income increased due to strong motorcycle business mainly in Indonesia. In China area, sales and income decreased due to the impact of production cutbacks by automobile manufacturers.

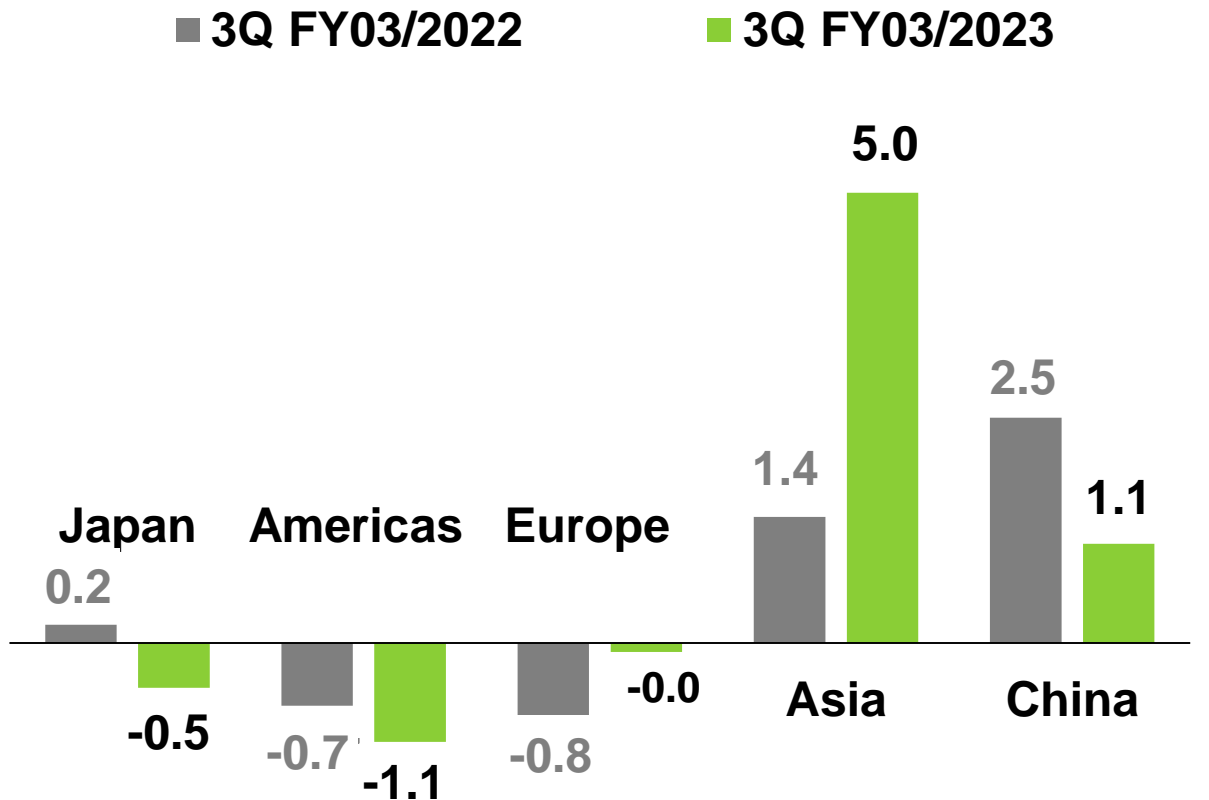
<Net Sales by Region> (JPY B)



(YoY percentage change)

2.1% 21.9% 15.2% 49.1% -5.5%

<Operating Income by Region> (JPY B)



(YoY percentage change)

- - - 246.7% -55.4%

I. Results for 3Q FY03/2023 (by Customer)

(JPY B)

	3Q FY03/2022		3Q FY03/2023		Cumulative change	Cumulative percentage change
	Cumulative sales	Percentage of total sales	Cumulative sales	Percentage of total sales		
Honda	86.1	43.1%	93.8	40.3%	+7.7	+8.9%
Automobile	52.5	26.3%	45.8	19.7%	-6.7	-12.8%
Motorcycle	33.5	16.8%	48.0	20.6%	+14.5	+43.3%
RNM	15.4	7.7%	16.6	7.1%	+1.2	+7.8%
SUBARU	9.7	4.9%	6.9	3.0%	-2.8	-28.9%
Suzuki	5.0	2.5%	6.2	2.7%	+1.2	+24.0%
Mazda	3.6	1.8%	4.8	2.1%	+1.2	+33.3%
VW Group	3.2	1.6%	5.6	2.4%	+2.4	+75.0%
Toyota Group	2.9	1.4%	2.1	0.9%	-0.8	-27.6%
Tier 1	55.5	27.8%	64.5	27.7%	+9.0	+16.2%
Other	18.5	9.2%	32.1	13.8%	+13.6	+73.5%
Total	199.9		232.6		+32.7	+16.4%

*RNM: Renault, Nissan, and Mitsubishi Motors

*Sales figures by customer are used internally for transportation equipment-related operations and do not match the consolidated segment figures.

I. Results for 3Q FY03/2023 (by Business)

(JPY B)

	3Q FY03/2022		3Q FY03/2023		Cumulative change	Cumulative percentage change
	Cumulative sales	Percentage of total sales	Cumulative sales	Percentage of total sales		
Automobile	127.7	63.9%	142.2	61.1%	+14.5	+11.4%
Field-of-vision systems	66.3	33.2%	72.9	31.3%	+6.6	+10.0%
Convenience and comfort systems	61.4	30.7%	69.3	29.8%	+7.9	+12.9%
Motorcycle	44.6	22.3%	62.0	26.7%	+17.4	+39.0%
Electrification solutions	27.6	13.8%	28.4	12.2%	+0.8	+2.9%
Total	199.9		232.6		+32.7	+16.4%

*Sales figures by business are used internally for transportation equipment-related operations and do not match the consolidated segment figures.

I. Results for 3Q FY03/2023 (Consolidated Balance Sheet)

(JPY B)

		March 31, 2022	December 31, 2022	Change			March 31, 2022	December 31, 2022	Change
Current assets	Cash and deposits	74.5	70.9	-3.6	Liabilities	Trade payables	25.3	27.0	1.6
	Accounts receivable	50.9	52.0	1.1		Other	49.5	48.7	-0.8
	Inventories	62.9	63.0	0		Interest-bearing debt (*)	179.6	172.1	-7.4
	Other	18.3	20.9	2.5			254.5	247.9	-6.6
Current assets		206.7	206.8	0.1					
Non-current assets	Property, plant and equipment	99.3	93.7	-5.6		Shareholders' equity	65.0	63.8	-1.2
	Intangible assets	3.4	3.7	0.3		Accumulated comprehensive income	2.9	5.4	2.5
	Other	33.2	33.2	-0		Total shareholders' equity	68.0	69.2	1.2
Non-current assets		136.0	130.7	-5.2		Non-controlling interests	20.1	20.4	0.2
Total assets		342.7	337.6	-5.1		Total net assets	88.2	89.6	1.4
						Total liabilities and net assets	342.7	337.6	-5.1

Month-end Exchange Rates

JPY

Currency	March 31, 2022	December 31, 2022
USD	122.42	132.75
EUR	136.74	141.59
CNY	19.22	19.03

(*) Borrowings + Bonds payable (excluding leases)

Indicators	March 31, 2022	December 31, 2022
Equity ratio	19.8%	20.5%
Net D/E ratio	1.5	1.5

I. Results for 3Q FY03/2023 (Consolidated Cash Flow)

		3Q FY03/2022	3Q FY03/2023	Change
CF from operating activities	Net profit before income taxes	2.6	3.8	1.1
	Depreciation	12.3	12.7	0.3
	Decrease (increase) in trade receivables	6.2	0.8	-5.3
	Decrease (increase) in inventories	(7.0)	1.5	8.5
	Increase (decrease) in trade payables	(5.0)	(0.5)	4.5
	Other	(5.3)	(4.4)	0.9
	Total	3.7	14.0	10.2
CF from investing activities	Purchase of non-current assets	(7.3)	(7.0)	0.3
	Other	2.4	0.0	-2.4
	Total	(4.8)	(7.0)	-2.1
Free cash flow		(1.1)	6.9	8.1
CF from financing activities	Increase (decrease) in short-term borrowings	(2.7)	(8.5)	-5.7
	Other	(2.2)	(2.3)	-0.1
	Total	(5.0)	(10.9)	-5.9
Foreign currency translation adjustment		1.5	0.1	-1.3
Net increase (decrease) in cash and cash equivalents		(4.6)	(3.7)	0.8

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II. Revised Full-year Consolidated Forecast for FY03/2023

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II. Revised Full-year Consolidated Forecast for FY03/2023

Due to the impact of the COVID-19 pandemic in China, our key market, and the still ongoing semiconductor supply shortage, production by automakers is not expected to bounce back anytime soon. As these negative factors continue to put a damper on earnings, results are expected to fall short of the previously announced forecast.

(JPY B)

	Previously announced forecast	Revised forecast	Change	Percentage change
Net sales	320.0	310.0	-10.0	-3.1%
Operating income	10.0	8.0	-2.0	-20.0%
<i>Operating margin</i>	3.1%	2.6%	-	-0.5pt
Ordinary income	10.0	7.5	-2.5	-25.0%
Profit (*)	3.0	1.2	-1.8	-60.0%

(*) Net profit attributable to owners of parent

(JPY B)

Exchange rates

(JPY)

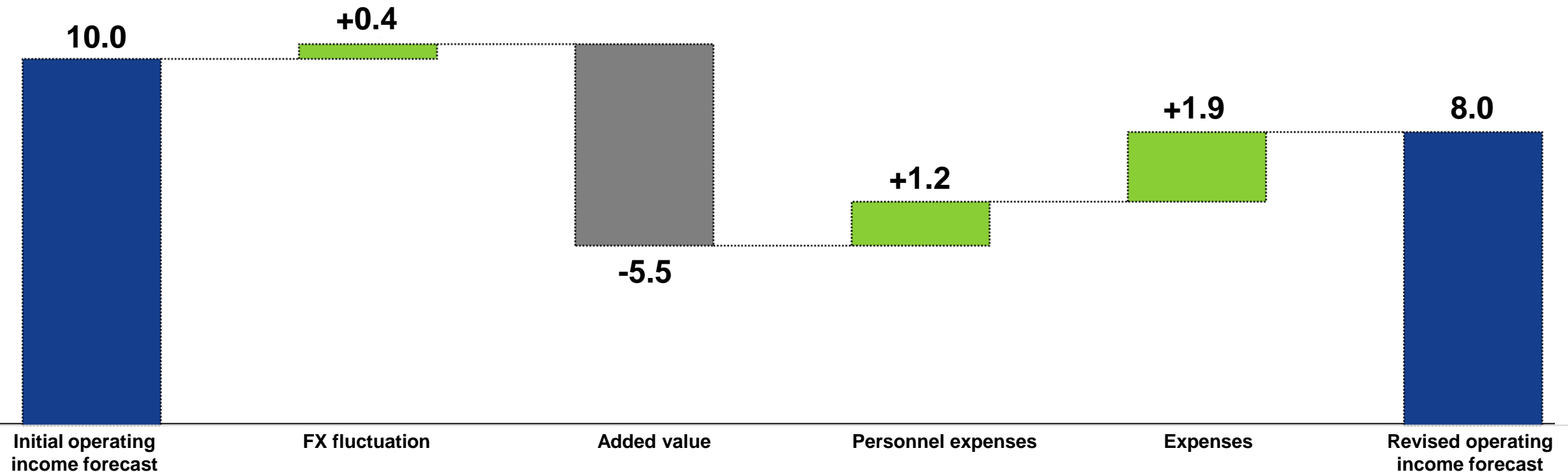
Currency	Previously announced forecast	Revised forecast
USD	120.00	130.00
EUR	135.00	135.00
CNY	18.00	19.00

Currency	Foreign exchange sensitivity	
	Sales	Operating income
USD	0.5	0.1
EUR	0.15	0.05
CNY	3.3	1.1

II. Revised Full-year Consolidated Forecast for FY03/2023

Factors behind Changes in Operating Income (from Initial Forecast)

(JPY B)



[Main reason for Revised Full-year Consolidated Forecast]

Sales and profits are expected to decrease compared to the previously announced financial forecast, despite sales price improvement and reduce the personnel expenses and expenses.

- Sales and profits in Automobile business decreased due to production cuts in China and the Americas.
- Sales increased in Motorcycle business due to strong sales in the Asian area.

I. Results for 3Q FY03/2023

II. Revised Full-year Consolidated Forecast for FY03/2023

III. Business Topics

- **Installation Status of Mitsuba Products (Some Models Released in July - December 2022)**
- **Electrification Solutions Business Initiatives**
- **Motorcycle Business Initiatives**

IV. Appendix

III. Installation Status of Mitsuba Products (Some Models Released in July - December 2022)

		Date of announcement/release	Manufacturer	Model		Mitsuba products installed
Automobile	NEW	September 2022	Mazda	CX-60		Front wipers, Washers, Seat motors, Roof motors
	FMC	July 2022	Nissan	X-Trail		Front wipers, Power window motors
		September 2022	Honda	CR-V		Rear wipers, Seat motors, Relays, ETC motors, Horns, Starter motors, Power window motors
		December 2022	Nissan	Serena		Front wipers, Rear wipers, Power window motors, Fan motors
		Date of announcement/release	Manufacturer	Model		Mitsuba products installed
Motorcycle	NEW	October 2022	Honda	CB750 Hornet		Starter motors, AC generators, LED winker lamps, Horns
		November 2022	Suzuki	V-Strom 800DE		Starter motors, Starter relays, LED winker lamps, Flasher relays, Horns

*Photos are posted with permission of manufacturers.

Models in bold blue letters indicate new products/new entry.

- ✓ Exhibited at Automotive World (25 – 27 Jan. @ Tokyo Big Sight)
Proposing products that meet more diverse electric mobility needs

[Exhibited products]

- Low-profile Driving System (50W / 100W / 200W specifications)
- EV Drive System
- EV Ecorun Products
- Drive System for Motorsport (Concept Model)
- Mobile Robot Development Kit (Concept Model)

More information
in the following
pages

機能 Function

自律移動型ロボットや電動アシスト台車などを駆動させるシステムです。

A system that drives autonomous mobile robots and electric-assist trolleys.

特長 Features

- 1つのコントローラーで減速機一体の薄型軽量アクチュエーター2つを協調駆動させる薄型駆動システムです。

A Low-profile Driving System that coordinately drives the two low-profile and lightweight actuators integrated with reduction gear with one controller.

- 「簡易操作入力による駆動」あるいは「上位システム指令による駆動」のシステム制御の選択が可能です。

Allows user to select a system control between "Drive by simple operation input" and "Drive by host system command".

- 出力50・100・200Wの3仕様アクチュエーターと2仕様のコントローラーのバリエーションがあります。

There are three variations of actuator specifications with output of 50, 100, and 200W and two controller specifications.



100W Actuator



Controller

薄型駆動システム

Low-profile Driving System



搭載例 Installation example

PACTO Small Personal Mobility

「PACTO」は薄型駆動システムの搭載例としてミツバで製作したモビリティです。量産予定はありません。

"PACTO" is a mobility made by Mitsuba as an example of a built-in Low-profile Driving System. There are no plans for mass production.



100W Actuator

100W Controller

ASTROKUN 除菌・案内ロボット Disinfection & Guide Robot

「ASTROKUN」はVECTOR株式会社の商品です。

"ASTROKUN" is a product of VECTOR Co., Ltd.



50W Actuator

薄型駆動システム 紹介動画

Low-profile Driving System
Introduction video



製品情報 Product Info



Japanese

English

機能 Function

小型二輪EVなどを駆動させるシステムです。

A system for driving small motorcycles, etc.

特長 Features

- インナーローター式ブラシレスモーターとコントローラーで構成する小型軽量で高性能なEV駆動システムです。
High-performance EV Drive System that is compact and lightweight which consists of an inner rotor type brushless motor and a controller.
- 小型二輪EV原動機として ~125cc相当クラスに対応しています。
As an EV motor for small motorcycles, it can support up to 125 cc or equivalent class.
- 3仕様のモーターバリエーションがあり、ニーズに応じた「駆動、回生、前進、後進」の制御が可能です。
Three variations of motor specifications are available, enabling "drive, regenerative, forward, and backward" control as needed.
- モーター単品、モーター+コントローラーといった顧客ニーズに合わせた製品形態で提供可能です。
It can be provided in a product form that meets customer needs, such as single motor or motor + controller.

Motor



Controller



EV駆動システム

EV Drive System



搭載例 Installation example

Convert EV

Controller



Motor

EV駆動システム 紹介動画
EV Drive System Introduction video



Japanese



English

製品情報 Product Info



Japanese



English



III. Electrification Solutions Business Initiatives

機能 Function

Ene1やエコランレースに参加する車両を駆動させるシステムです。
A system that drives vehicles participating in Ene1 and ecorun races.

特長 Features

- 伝達効率100%のダイレクトドライブタイプ2製品と、小型軽量の減速機取付タイプ1製品をラインナップ。
The lineup includes two direct drive type products with 100% transmission efficiency and one compact and lightweight reduction gear mounted type.
- モーター、コントローラーの他、駆動に必要な操作スイッチ類のセット販売とし、容易に車載 & 作動が可能です。
Operating switches are sold as a set in addition to motor and controller, so it can be operated immediately after mounting to vehicle.

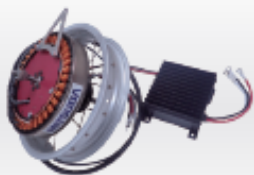
EVエコラン製品

EV Ecorun Products

ダイレクトドライブタイプ Direct drive type

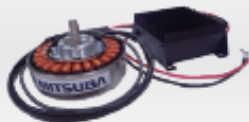


M0124-IVa
100W@24V



M0348-V2
300W@48V

減速機取付タイプ Reduction gear mounted type



M1048
1000W@48V

搭載例 Installation example



M0348-V2



M1048



M0124-IVa



M0124-IVa

- 広い作動範囲(トルク・回転速度)で駆動効率90%以上のシステムです。
A system with a drive efficiency of 90% or more in a wide operating range (torque/revolution).
- 平地で回生可能な昇圧回生機能付きです。
Equipped with a voltage boost regeneration function that can regenerate on flat ground.

製品情報 Product Info



Japanese



English

コンセプト Concept

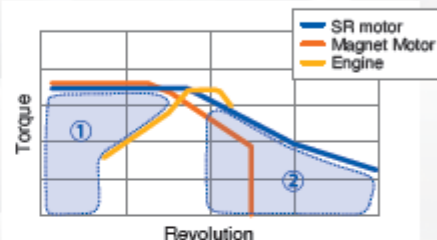
心高鳴る新感覚走行フィール

A thrilling new driving feel.

■ カーボンニュートラルとモータースポーツを両立する 電動レーシングカート用SRモーター駆動システムの提案

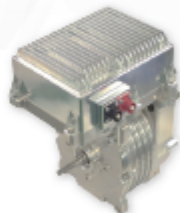
Proposal of SR motor drive system for electric racing karts that achieves carbon-neutrality and compatibility in motorsport.

- ① 起動トルクが大きいモーター特性を活かした加速フィール
Acceleration feel that takes advantage of motor characteristics with high starting torque.
- ② 高回転まで伸びやかで気持ちの良い走行フィール
Smooth and comfortable driving feel up to high revolution.
- ③ 人間の感性に訴えかける走行音
Running sounds that appeals to human sensibilities.

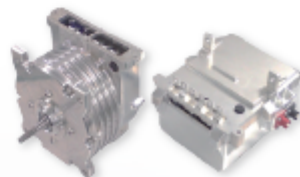


特長 Features

- 取扱いが容易な空冷、60V以下の低電圧SRモーター駆動システムです。
Easy-to-handle, air-cooled, low-voltage SR motor drive system of 60V or less.
- マグネットやブラシを使用しない堅牢で信頼性の高いモーターです。
Robust and highly reliable motor that does not use magnets or brushes.
- 希土類マグネットを使用せず素材から製造プロセスまでのCO2排出を低減します。
Reduces CO₂ emissions from materials to manufacturing processes without using rare earth magnets.
- 機電一体、別体化の利用が可能で搭載レイアウトの自由度が高い駆動システムです。
A drive system with a high degree of freedom in its mounting layout, which can be used as controller-integrated or a separate unit.



Controller-integrated



Separate unit

コンセプト展示 Concept Exhibition

モータースポーツ用駆動システム

Drive System for Motorsport



搭載例 Installation example

電動レーシングカート、ATV等 Electric racing Kart, ATV, etc.



製品情報 Product Info



Japanese



English

コンセプト Concept

オリジナル移動ロボット製作者のサポート

Support for original mobile robot makers

- 移動ロボットの走行&制御機能に本開発キットを使用する事で、製作者はロボットのオリジナル機能の開発に専念いただけます。

By using this development kit for running and control functions of the mobile robot, the makers can concentrate on developing the original functions of the robot.

特長 Features

- 開発キット内容は、弊社製品の薄型駆動システム(アクチュエーター+コントローラー)・車輪・電源基板・拡張インターフェースとオプション部品となります。

The contents of the development kit are the Low-profile Driving System (actuator + controller), wheels, power supply board, external interface, and optional parts of our products.

- ROS2を使った自律走行/遠隔操縦のサンプルプログラムが付属します。

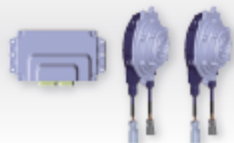
Sample program of autonomous driving/remote control using ROS2 are included.

- ソフトは機能を自由に追加・変更できるようにオープンソースソフトとして公開します。

Software is provided as open source software for ease of modification.

キット内容 Kit Content

薄型駆動システム Low-Profile Driving System



車輪 Wheels



拡張インターフェース基板 External Interface Board



電源基板 Power Supply Board



ソフトウェアサンプル Open Source Software

- 自律移動ソフトウェア
Autonomous Locomotion Software
- 遠隔操作アプリ
Remote Control Software
- 走行シミュレーション
Motion Simulation
- 車体設計例
Body Design Example

オプションパーツ Optional parts

- バッテリー
Battery
- 各種センサー
Various Sensors

その他
others

コンセプト展示 Concept Exhibition

移動ロボット開発キット

Mobile Robot Development Kit



搭載例 Installation example

テレプレゼンスロボット[®]構成例 Telepresence robot[®] configuration example

※テレビ会議+ロボット+遠隔操作技術を組み合わせたロボット。
A robot with integrated video conference + robot + remote control technology.



制御用にはROS2の動作するノートPCや各種System on Moduleが使用できます。
For controlling ROS2, laptop and various system on modules can be used.

製品情報 Product Info



Japanese



English

- ✓ Participation in the “Swappable Batteries Motorcycle Consortium (SBMC)” that aims to create standardized swappable batteries and the environment for their use



Mitsuba EV drive system

- Mitsuba has joined in the “SBMC,” which was founded in March 2021 by Honda Motor Company, KTM AG, the Piaggio Group, and Yamaha Motor Company.
- The consortium was established to address user concerns about electric mobility, such as extending the range and shortening the charging time of batteries. It aims to standardize battery specifications, communication methods, swapping systems, etc.
- We will leverage our strength in motor technology to help the consortium with standardization as we do our part to realize a world of sustainable low-carbon mobility.

I. Results for 3Q FY03/2023

II. Revised Full-year Consolidated Forecast for FY03/2023

III. Business Topics

- Installation Status of Mitsuba Products (Some Models Released in July - December 2022)
- Electrification Solutions Business Initiatives
- Motorcycle Business Initiatives

IV. Appendix

IV. Appendix: Results for 3Q FY03/2023 (Trend by Region)

(JPY B)

	3Q FY03/2022				3Q FY03/2023				YoY change (C/A)	QoQ change (C/B)
	1Q	2Q	3Q(A)	4Q	1Q	2Q(B)	3Q(C)	4Q		
Net sales total	69.7	67.1	72.0	77.5	66.8	86.2	84.0		+16.7%	-2.6%
Japan	22.4	23.4	24.0	25.1	20.6	24.5	26.1		+8.9%	+6.8%
Americas	15.2	13.8	14.0	16.2	15.7	18.7	18.0		+28.7%	-3.6%
Europe	5.3	4.2	4.3	5.2	5.2	5.2	5.5		+27.7%	+5.6%
Asia	10.6	12.3	12.9	14.6	14.4	18.8	20.3		+56.8%	+7.7%
China	16.1	13.3	16.6	16.2	10.8	18.8	13.8		-16.4%	-26.2%
Operating income total	3.0	0.4	0.0	3.6	(1.9)	2.3	3.2		-	+35.5%
Japan	1.0	0.0	(0.9)	1.5	(1.6)	0.3	0.7		-	+85.0%
Americas	(0.2)	(0.4)	(0.0)	0.5	(0.0)	(0.5)	(0.4)		-	-
Europe	(0.3)	(0.2)	(0.2)	(0.0)	(0.1)	(0.0)	0.0		-	-
Asia	0.7	0.2	0.3	(0.1)	0.3	1.5	3.1		+754.7%	+100.5%
China	1.3	0.6	0.5	1.1	(0.2)	1.5	(0.1)		-	-

*Operating income by region is the value prior to the elimination of intersegment transactions.

IV. Appendix: Results for 3Q FY03/2023 (Trend by Customer)

(JPY B)

	FY03/2022				FY03/2023				YoY change (C/A)	QoQ change (C/B)
	1Q	2Q	3Q(A)	4Q	1Q	2Q(B)	3Q(C)	4Q		
Honda	27.6	27.8	30.7	32.2	25.2	35.4	33.2		+8.1%	-6.2%
Automobile	17.4	17.1	18.0	18.0	12.6	18.4	14.8		-17.8%	-19.6%
Motorcycle	10.2	10.6	12.7	14.2	12.6	17.0	18.4		+44.9%	+8.2%
RNM	4.6	4.9	5.9	5.5	4.6	5.8	6.2		+5.1%	+6.9%
SUBARU	3.2	2.9	3.7	3.4	2.0	2.4	2.6		-29.7%	+8.3%
Suzuki	1.5	1.7	1.8	2.0	2.1	2.1	2.0		+11.1%	-4.8%
Mazda	1.2	1.1	1.3	1.6	1.2	1.7	1.8		+38.5%	+5.9%
VW Group	1.2	1.0	1.0	1.2	1.6	1.9	2.1		+110.0%	+10.5%
Toyota Group	0.9	0.9	1.1	1.1	0.6	0.7	0.8		-27.3%	+14.3%
Tier 1	19.8	17.6	18.2	19.9	18.5	23.5	22.4		+23.1%	-4.7%
Other	7.7	4.8	6.0	6.6	9.0	11.5	11.8		+96.7%	+2.6%
Total	67.7	62.6	69.6	73.5	64.8	85.0	82.9		+19.1%	-2.5%

*RNM: Renault, Nissan, and Mitsubishi Motors

*Sales figures by customer are used internally for transportation equipment-related operations and do not match the consolidated segment figures.

IV. Appendix: Results for 3Q FY03/2023 (Trend by Business)

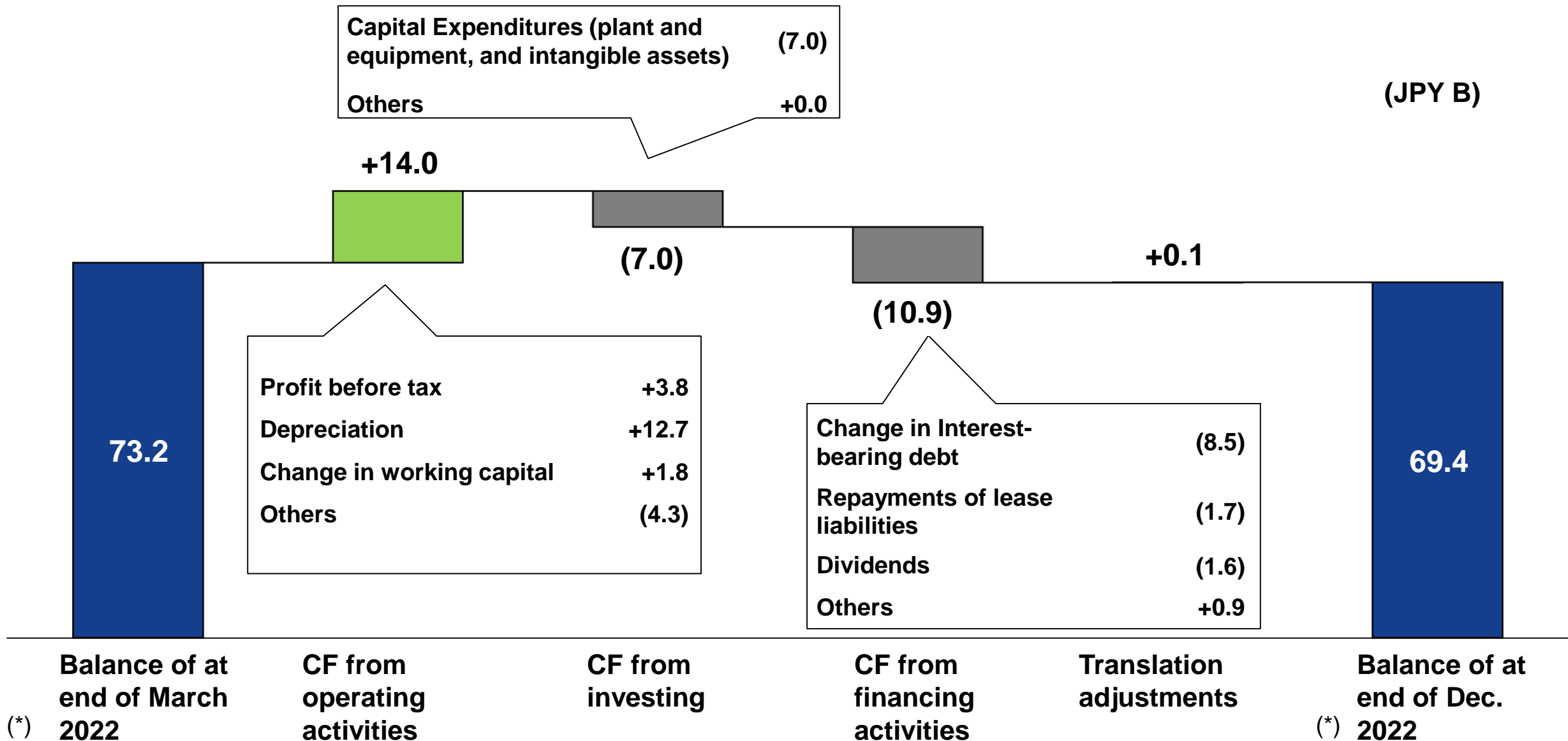
(JPY B)

	FY03/2022				FY03/2023				YoY change (C/A)	QoQ change (C/B)
	1Q	2Q	3Q(A)	4Q	1Q	2Q(B)	3Q(C)	4Q		
Automobile	44.1	39.1	44.0	45.5	40.1	53.0	49.3		+12.0%	-7.0%
Motorcycle	13.8	14.9	15.9	17.9	16.8	21.8	23.3		+46.5%	+6.9%
Electrification Solutions	9.8	8.6	9.7	10.1	7.8	10.2	10.3		+6.2%	+1.0%
Total	67.7	62.6	69.6	73.5	64.8	85.0	82.9		+19.1%	-2.5%

*Sales figures by business are used internally for transportation equipment-related operations and do not match the consolidated segment figures.

IV. Appendix: Results for 3Q FY03/2023 (Consolidated Cash Flow)

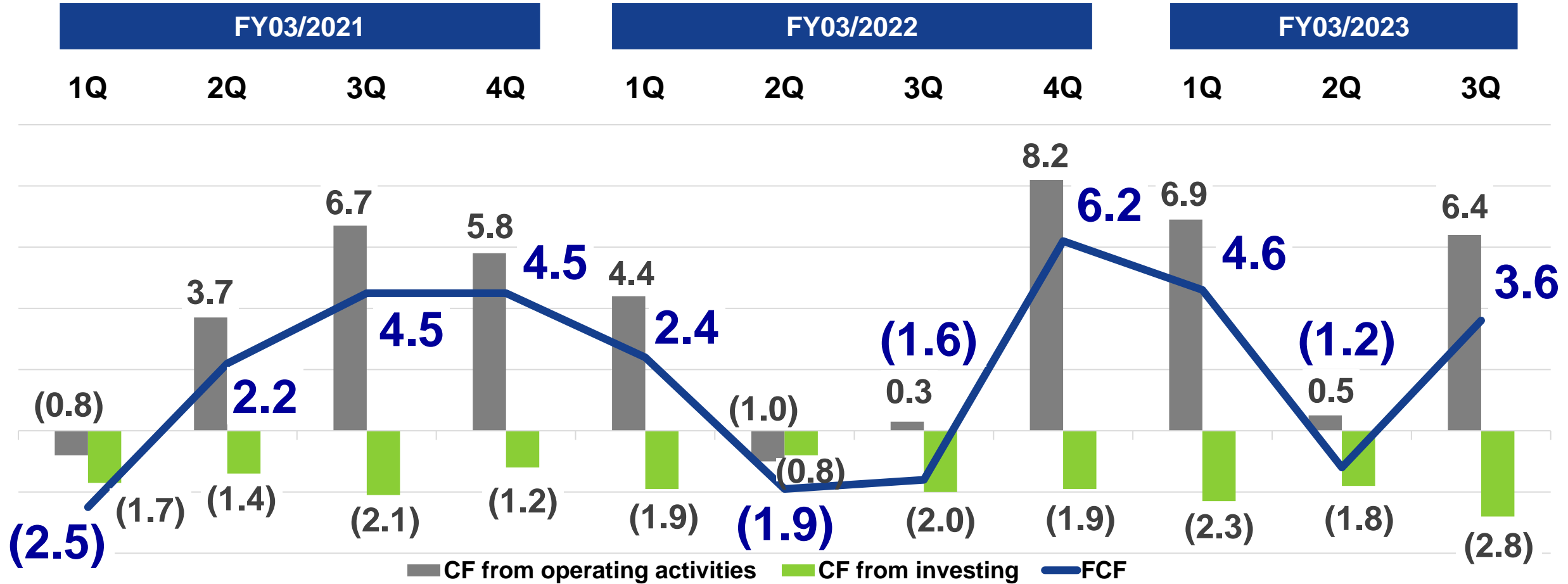
(JPY B)



(*) Cash and cash equivalents

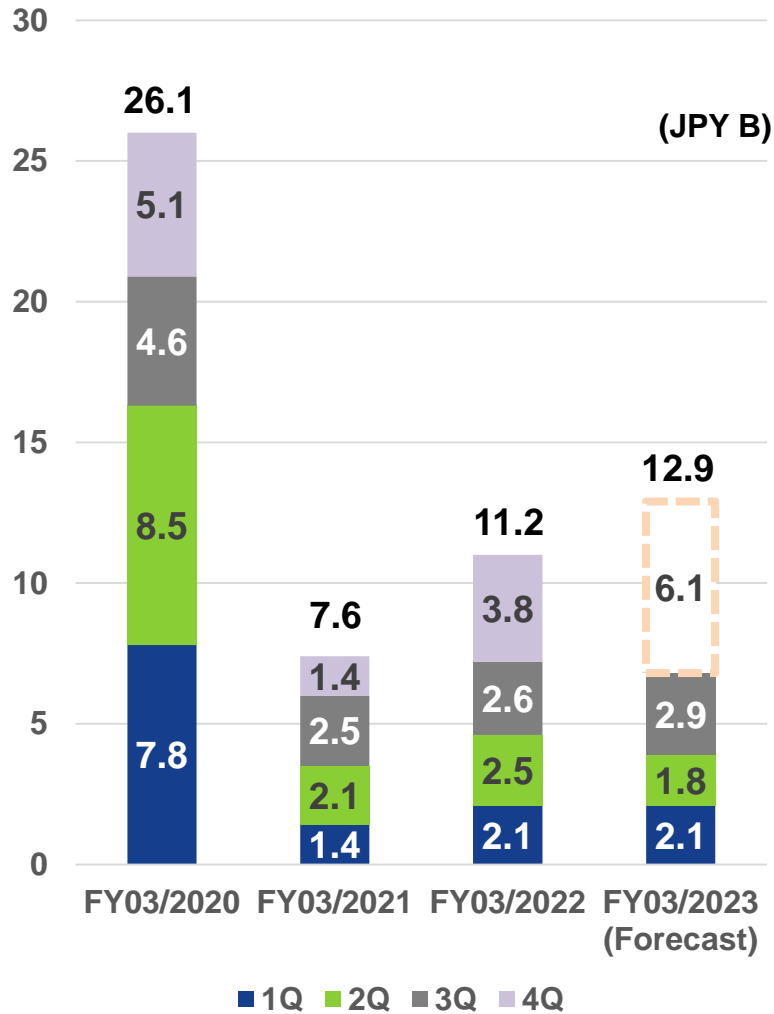
IV. Appendix: Results for 3Q FY03/2023 (Consolidated Cash Flow)

(JPY B)

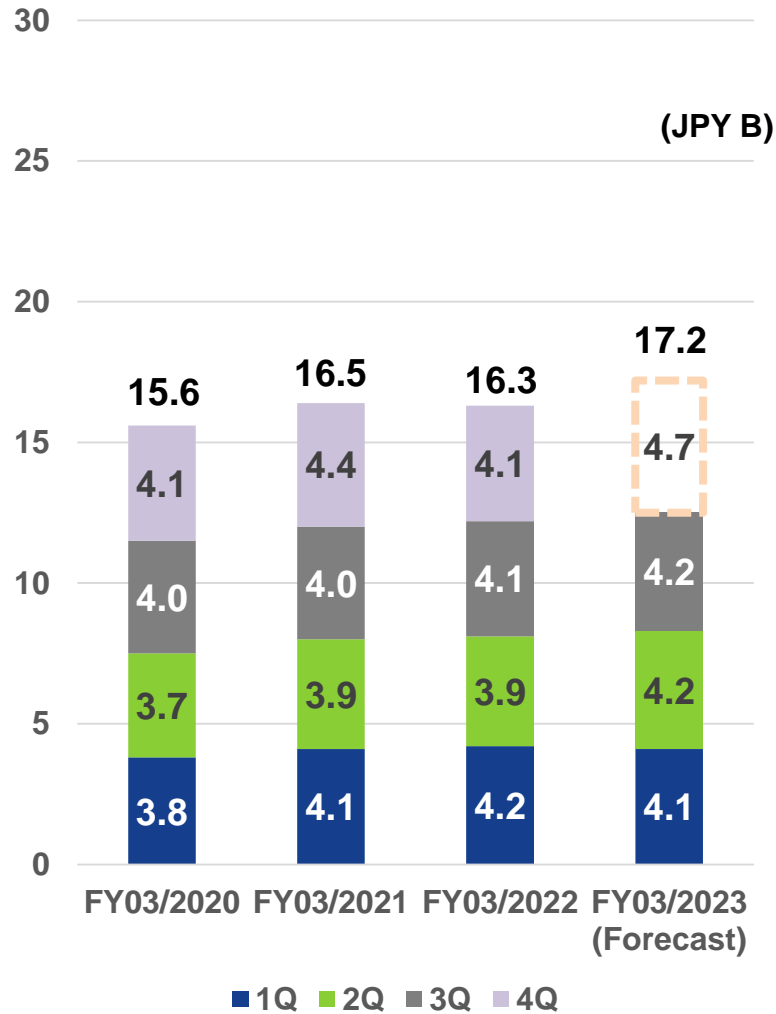


IV. Appendix: FY03/2023 (Capital Expenditure, Depreciation, and R&D Expenses)

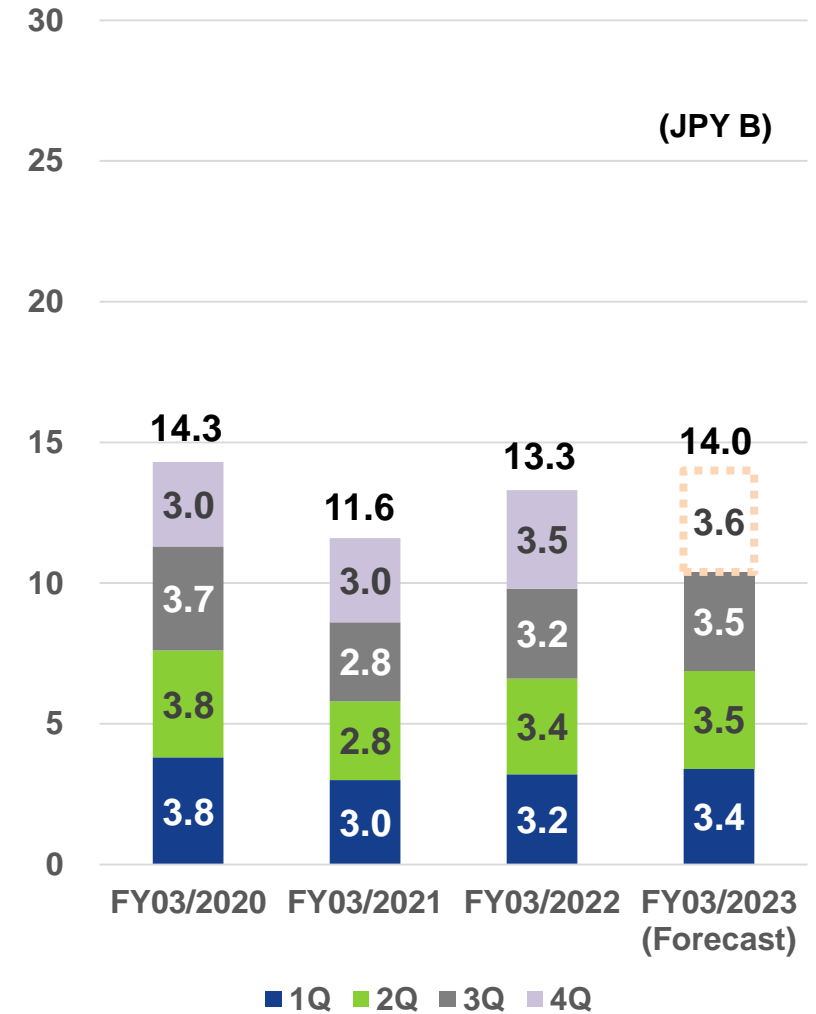
Capital Expenditures



Depreciation

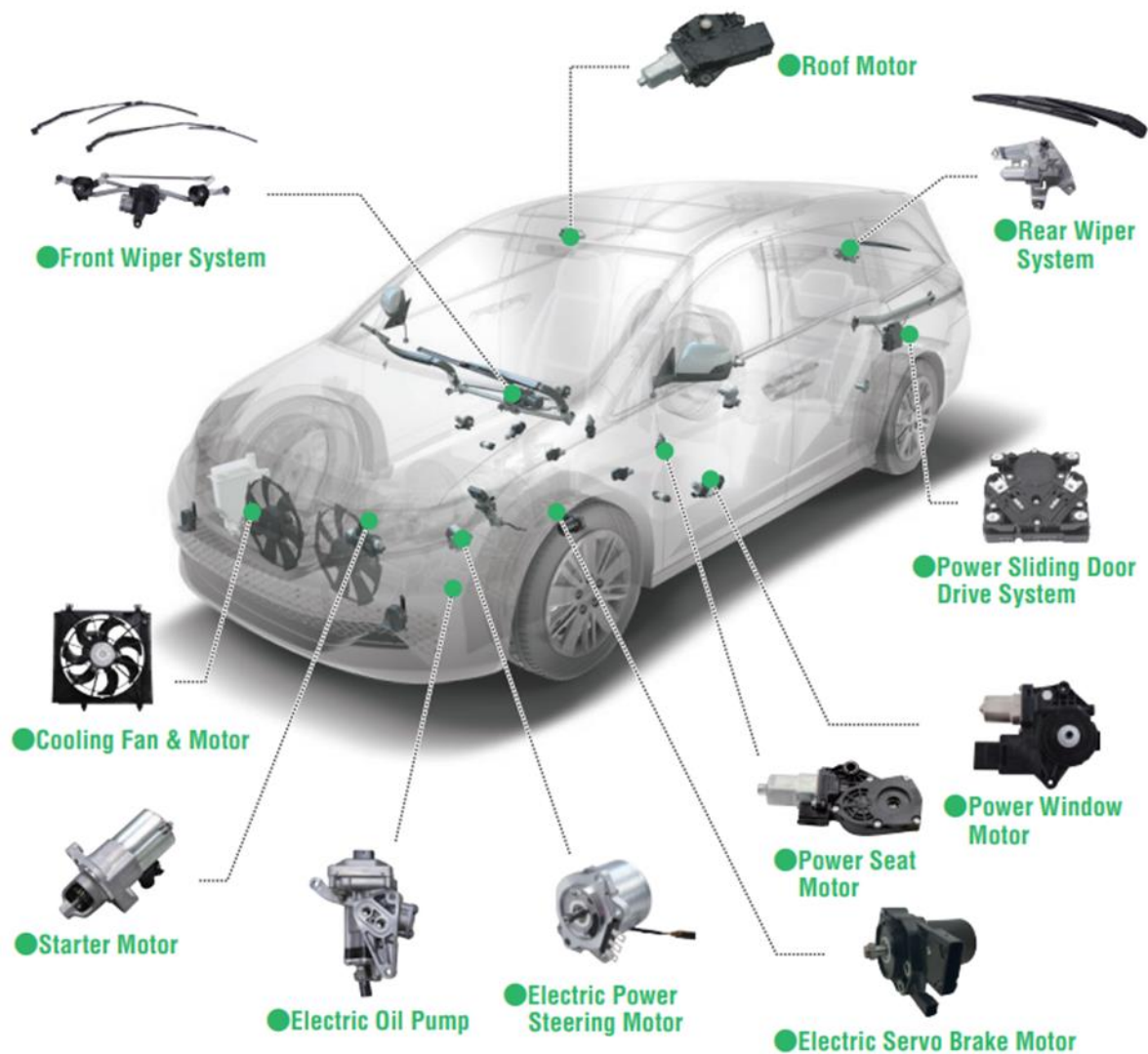


R&D Expenses



IV. Appendix: Product introduction

Automotive Products



Motorcycle Products



Micro Mobility Products





[Virtual Exhibition | Mitsuba Corporation \(https://www.mitsuba.co.jp/en/vpep/\)](https://www.mitsuba.co.jp/en/vpep/)



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Micro Mobility Products



Motor Lineup



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~ End of Presentation ~