MITSUBA Corporation Supplementary Materials for the Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025 (Securities code: 7280)

Wednesday, May 14, 2025

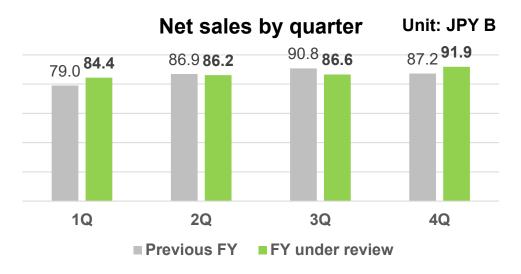
Motorcycle sales mainly in India and Indonesia remained strong and the sales increased securely although automobile sales in Japanese and Chinese markets were sluggish.

Net sales	Previous FY: 344.1 JPY B	FY under review: 349.3 JPY B
	(YoY change: +5.1 JPY B)	
Operating profit	Previous FY: 21.1 JPY B	FY under review: 20.9 JPY B
	(YoY change: -0.2 JPY B)	

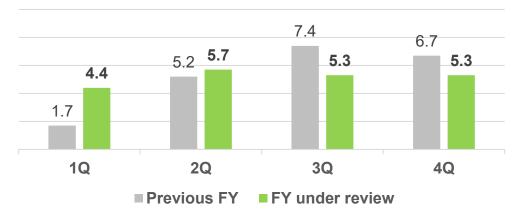
topics

- In China, sales of automobiles by major customers were sluggish (down 26% year-on-year)
- In India, sales of motorcycles by major customers were strong (up 23% year-onyear)
- •All Class A and Class C shares were redeemed, and 10 billion yen of Class D shares were issued.
- •Transferring of rising labor costs to the prices was promoted.
- Shares of Mitsuba Logistics were transferred. PT. Mitsuba Indonesia and Mitsuba Autoparts do Brasil Industria Ltda. became wholly owned subsidiaries.

				(Unit: JPY)
Ave. exchange rates	1Q	2Q	3Q	4Q
USD	155.86	149.33	152.45	152.61
EUR	167.88	164.00	162.62	160.53
CNY	21.48	20.81	21.16	20.95



Operating profit by quarter Unit: JPY B





I. Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025

II. Results Forecast for the Fiscal Year Ending March 31, 2026

III. Progress in the Medium-Term Management Plan

IV. Appendix

I. Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025 ΜΙΤSUBΛ (Consolidated)

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(Unit: JPY B)

	Fiscal year ended March 2024	Fiscal year ended March 2025	Change	Percentage change
Net sales	344.1	349.3	5.1	101.5%
Operating income	21.1	20.9	-0.2	98.9%
Operating margin	6.1%	6.0%	-	-0.2 pt
Ordinary income	22.3	19.7	-2.5	88.6%
Profit before tax	18.5	18.0	-0.4	97.7%
Profit (*)	13.7	11.8	-1.8	86.3%

(*) Profit attributable to owners of parent

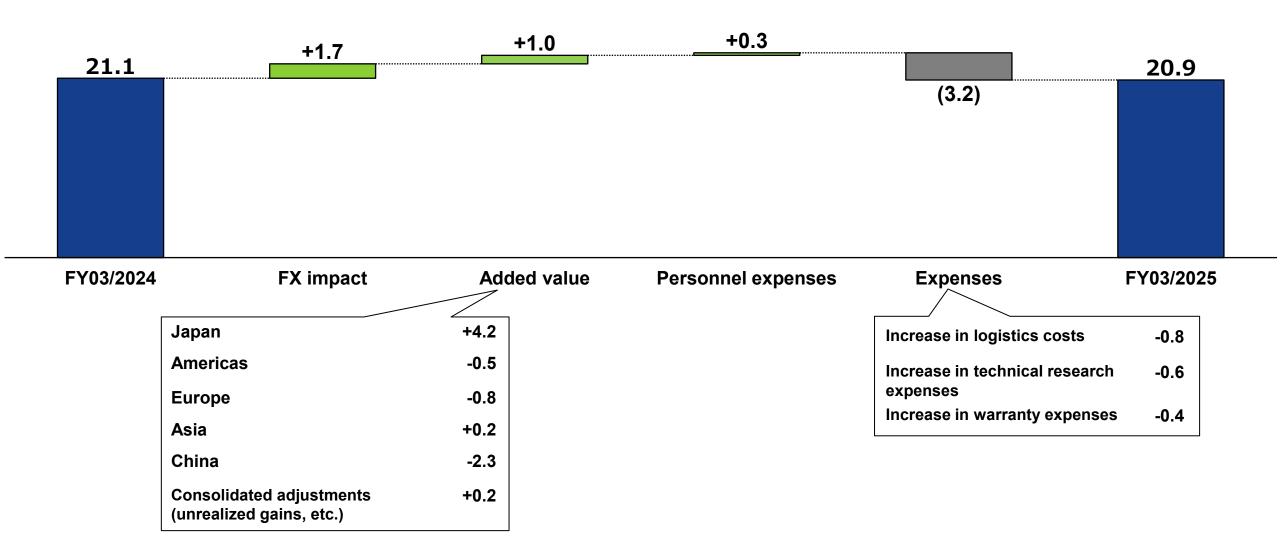
								(Unit: JPY B)
Avg Exchang	e Rates for April to Ma	urch (Unit: JPY)		Foreign e		Breakdown of non-operating	Non-operating income	4.8
Currency	Fiscal year ended March 2024		Currency	sensi Net sales	tivity Operating income	income and expenses	Non-operating expenses	(5.9)
USD	144.59	152.62	USD	0.5	0.1	Breakdown of	Extraordinary income/loss	(1.6)
EUR	156.80	163.90	EUR	0.15	0.05	ordinary	Corporation taxes	(4.4)
CNY	20.14	21.11	CNY	3.3	1.1	income	Profit attributable to non- controlling interests	(1.7)

I. Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025

<u>(Factors behind Changes in Operating Income)</u>

Factors behind Changes in Operating Income (YoY)

(Unit: JPY B)



ΜΙΤSUBΛ I. Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025 (by Seament)

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(Unit: JPY B)

	Fiscal year ended March 2024			Fiscal year ended March 2025			Change in	Operating
	Net sales	Operating income (A)	Operating margin	Net sales	Operating income (B)	Operating margin	operating income (B-A)	income YoY (B/A)
Transportation equipment- related operations	322.7	18.6	5.8%	322.8	18.1	5.6%	-0.4	97.6%
Information service operations	16.2	1.8	11.3%	20.3	2.1	10.6%	0.3	118.1%
Other operations	5.2	0.6	13.4%	6.1	0.5	9.5%	-0.1	84.3%
Total	344.1	21.1	6.1%	349.3	20.9	6.0%	-0.2	98.9%

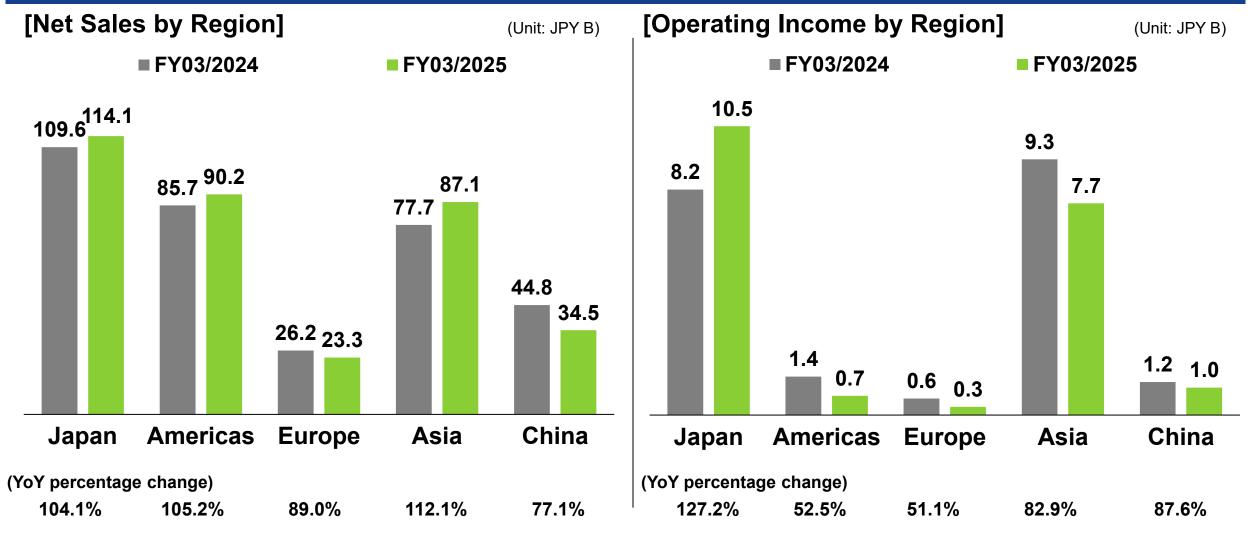
Transportation equipment-related operations	 Motorcycle sales mainly in India and Indonesia remained strong and the sales increased securely although automobile sales in Japanese and Chinese markets were sluggish.
Information service operations	 In-vehicle embedded software development support business and IT engineering service such as AMO service for manufacturing, and system sales for the police and gas companies trended strongly.

I. Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025 MITSUBA (by Region)

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In Japan, profits increased due to inter-site revenue optimizations as well as the impact of foreign exchange fluctuations favoring a weak yen.

In China, sales significantly declined due to sluggish sales of Japanese automakers.



I. Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025 MITSUBA 株式会社ミツバ (by Customer)

(Unit: JPY B)

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		Fiscal year ended March 2024		Fiscal year ende	d March 2025		YoY percentage
	Net		Percentage of total sales	Net sales	Percentage of total sales	Change	change
Honda		132.0	39.1%	141.8	42.3%	+9.8	107.4%
	Automobile	60.0	17.8%	58.4	17.4%	-1.6	97.3%
	Motorcycle	72.0	21.3%	83.4	24.9%	+11.4	115.8%
Nissan	Motor	17.7	5.2%	15.8	4.7%	-1.9	89.3%
Suzuki		10.3	3.0%	10.3	3.1%	+0.0	100.0%
Mazda		9.3	2.8%	10.2	3.0%	+0.9	109.7%
VW Gro	oup	7.8	2.3%	5.9	1.8%	-1.9	75.6%
SUBAR	U	9.1	2.7%	6.9	2.1%	-2.2	75.8%
Renault	t	4.8	1.4%	4.3	1.3%	-0.5	89.6%
Mitsubi	shi Motors	5.0	1.5%	4.4	1.3%	-0.6	88.0%
Toyota	Group	2.8	0.8%	3.5	1.0%	+0.7	125.0%
Other C	DEMs	46.9	13.9%	46.2	13.8%	-0.7	98.5%
Tier N		92.1	27.3%	85.7	25.6%	-6.4	93.1%
Total		337.8		335.0		-2.8	99.2%

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

I. Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025 MITSUBA (by Business)

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(Unit: JPY B)

	Fiscal year ended March 2024		Fiscal year end	ed March 2025		YoY
	Net sales	Percentage of total sales	Net sales	Percentage of total sales	Change	percentage change
Automobile	203.2	60.1%	190.9	57.0%	-12.3	93.9%
Motorcycle	93.1	27.6%	104.5	31.2%	+11.4	112.2%
Electrification solutions	41.5	12.3%	39.6	11.8%	-1.9	95.4%
Total	337.8		335.0		-2.8	99.2%

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

I. Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025 MITSUBA

(Consolidated Balance Sheet)

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U	nit:	JPY	B)

		Mar 31, 2024	Mar 31, 2025	Change		Mar 31, 2024	Mar 31, 2025	Change
	Cash and deposits	102.2	97.9	-4.3	Trade payables	21.6	23.6	2.0
	Accounts receivable	51.1	48.5	-2.6	Other	49.2	47.3	-1.8
	Inventories	55.3	50.5	-4.7	Interest-bearing debt(*)	164.0	151.5	-12.5
	Other	12.2	13.6	1.3	Liabilities	234.9	222.6	-12.2
Curre	ent assets	220.9	210.6	-10.3	Shareholders' equity	/ 75.4	74.7	-0.6
	Property, plant and equipment	94.2	83.8	-10.4	Accumulated comprehensincome	sive 26.2	20.9	-5.2
	Intangible assets	3.4	3.1	-0.2	Total shareholders' equi	ty 101.6	95.6	-5.9
	Other	38.8	35.8	-2.9	Non-controlling interest	s 20.9	15.1	-5.7
Non-	current assets	136.5	122.8	-13.6	Total net assets	122.5	110.8	-11.6
Total	assets	357.4	333.5	-23.9	Total liabilities and net asset	s 357.4	333.5	-23.9

(*) Borrowings + Bonds payable (excluding leases)

Indicators	Mar 31, 2024	Mar 31, 2025
Equity ratio	28.4%	28.7%
Net D/E ratio	0.6	0.6

Exchange	(Unit: JPY)	
Currency	Mar 31, 2024	Mar 31, 2025
USD	151.45	149.53
EUR	163.37	162.06
CNY	20.89	20.54

I. Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025 (Consolidated Cash Flow)

		Fiscal year ended March 2024	Fiscal year ended March 2025	Change
	Profit before income taxes	18.5	18.0	-0.4
	Depreciation	16.1	15.4	-0.6
CF from	Decrease (increase) in trade receivables	5.3	1.4	-3.8
operating activities	Decrease (increase) in inventories	9.1	3.6	-5.4
activities	Increase (decrease) in trade payables	(4.4)	4.7	9.1
	Other	(3.1)	(5.4)	-2.2
	Total	41.5	38.0	-3.4
CF from	Purchase of non-current assets	(10.3)	(8.8)	1.5
investing	Others	5.1	1.9	-3.1
activities	Total	(5.2)	(6.8)	-1.6
Free cash flo	W	36.2	31.1	-5.1
CF from	Increase (decrease) in short-term borrowings	(8.1)	(12.9)	-4.7
financing	Others	(5.6)	(21.0)	-15.3
activities	Total	(13.7)	(33.9)	-20.1
Foreign curre	ency translation adjustment	4.7	(1.5)	-6.2
Net increase	(decrease) in cash and cash equivalents	27.1	(4.3)	-31.5



I. Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025

II. Results Forecast for the Fiscal Year Ending March 31, 2026

III. Progress in the Medium-Term Management Plan

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Profits are expected to decrease due to a decline in revenue from a decrease in revenue due to exchange rate effects and an increase in labor costs due to wage hikes. Thanks to steady progress in the medium-term management plan, we plan to pay an annual dividend of 15 yen per share for the fiscal year ending March 2026.

	Fiscal year ended March 2025	Fi	iscal year ending March 2026	Change	Percentage change	
	Full term (A)	1st half	2nd half	Full term (B)	(B-A)	(B/A)
Net sales	349.3	170.0	170.0	340.0	-9.3	97.3%
Operating profit	20.9	9.0	9.0	18.0	-2.9	86.0%
Operating margin	6.0%	5.3%	5.3%	5.3%	-	-0.7 pt
Ordinary profit	19.7	7.0	8.0	15.0	-4.7	75.8%
Profit (*)	11.8	4.5	5.5	10.0	-1.8	84.3%

(*) Profit attributable to owners of parent

Exchange rate	(Unit: JPY)		
Currency	Fiscal year ended March 2025	Fiscal year ending March 2026	
USD	152.62	140.00	
EUR	163.90	160.00	
CNY	21.11	20.00	

[Dividend forecast]

	2nd quarter-end	Fiscal year-end	Total
Fiscal year ending March 2025	0.00 yen	10.00 yen	10.00 yen
Fiscal year ending March 2026 (forecast)	0.00 yen	15.00 yen	15.00 yen

<u>*The impact of tariffs, which is currently unclear, has not been factored into this forecast.</u>

(Unit: JPY B)

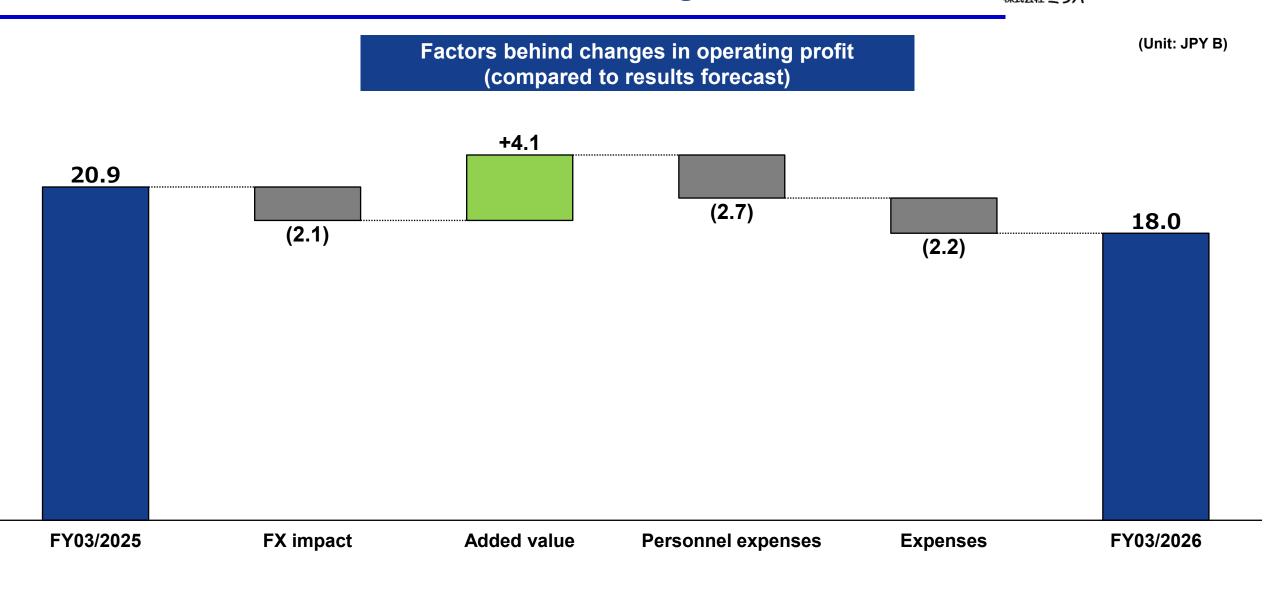
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II. Results Forecast for the Fiscal Year Ending March 31, 2026

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- I. Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025
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- **III. Progress in the Medium-Term Management Plan**
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III. Progress in the Medium-Term Management Plan and Plans for FY2025 and Beyond



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		Progress of FY23-24	Plans for FY25-27
		Prioritization of the greater soundness of our financial structure	Shifting of resources to a growth portfolio
	Responding to the evolution of mobility	 Expanding orders with growth potential (thermal management systems, motorcycle engine accessories, etc.) Exploration of Chinese OEMs is struggling due to intensifying cost competitiveness 	 In India, aggressive investment will be made in line with market expansion for motorcycles and automobiles, and a pilot line for motorcycle drive will be established. Actively investing mainly in motorcycles in ASEAN Actively investing in thermal management and chassis systems in Japan and the Americas
Business Strategy	The strengthening of our management foundations	 > Global production bases reorganization progressed as planned > Reduction in inventory turnover days through advanced PSI management (73 days → 58 days) > Reduction in personnel through personnel optimization (-1,300 people) (FY03/2023: 21,800 people → FY03/2025: 20,500 people) 	 Continuing reorganization of global production bases according to the initial plan Flexible measures will be taken for some regions corresponding to changes in the external environment. Continuing to promote the sophistication of PSI management Continuing to reduce personnel through personnel optimization, and reducing manpower through automation of production equipment
Strategy	Making our financial structure sounder	 Capital adequacy ratio recovered to 28.7% Repaid over 20 billion yen in interest-bearing debt Class A and Class C shares (20 billion yen) were redeemed, and Class D shares (10 billion yen) were issued. 	 Making our financial structure sounder Financial management aimed at increasing corporate value (achieving financial indicators targets, expanding shareholder returns, etc.)

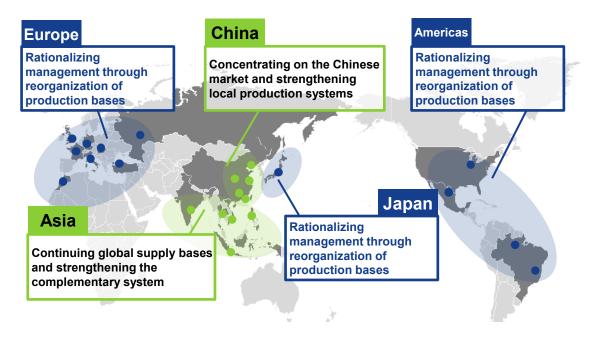
Leading management with both business and financial strategies to realize Mitsuba Vision 2030

III. Progress in the Medium-Term Management Plan - Global Bases Reorganization -

- In order to reduce fixed costs and strengthen response capabilities to production fluctuations, the plants in the Americas and Europe were closed and the businesses of affiliated companies in Japan were transferred in FY23-24.
- In China, our market share has declined due to reduced production by Japanese OEMs, and we will discuss consolidating and closing production bases in the future as a target area for restructuring.

Basic policy of structural reform

- Restructure global production/supply system in parallel with the "selection and concentration" of businesses
- Rationalize the three regions of Americas, Europe and Japan through consolidation of production bases
- Strengthen the roles of the bases in China/Asia areas



Reorganization of global production bases (progress by area)

	Results of FY23-24	Plans for FY25-27
Americas	 September 2023: One plant in Mexico closed 	• Basically, we will proceed according to the mid-term plan, but we will respond flexibly from the perspective
Europe	 April 2023: Russian production base closed 	of overall optimization in response to changes in the external environment, such as US tariffs.
Japan	 April 2024: Business transfer of Mitsuba Logistics Co. Ltd April 2025: TATSUMI Corporation became a wholly owned subsidiary after delisted April 2025: Business transfer of Toyo Electric Manufacturing Co. Ltd. 	• To be completed
China	 Due to the accelerated shift to EVs in China, the market share of Chinese- owned OEMs has been expanding, while that of Japanese OEMs has been decreasing. 	• Consider reorganization of the production bases.

Shifting management resources to growth areas

India and ASEAN

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III. Progress in the Medium-Term Management Plan - Financial Indicators -

- The equity ratio improved from 20.3% in the fiscal year ending March 2023, under the previous medium-term plan, to 28.7% in the fiscal year ending March 2025, the second year of the current plan.
- > Interest-bearing debt was repaid at a rate of 10 billion yen per year, totaling 151.5 billion yen by the end of the fiscal year in March 2025.
- While the targets for the final fiscal year (ending March 2028) remain unchanged, appropriate reviews will be conducted considering the current uncertain external environment.

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Financial Indi	cators	Medium-Term Management Plan (FY2023 - FY2027)						
	Results of FY22 (03/2023)	Results of FY23 (03/2024)		Results of FY24 (03/2025)		Targets of FY27 (03/2028)		
Equity ratio	20.3 %	28.4 %		28.7 %		Over 30%		
Shareholders' Equity Ratio	17.9 %	21.1 %		22.4 %		Over 29%		
Net D/E ratio	1.5 times	0.6 times		0.6 times		0.5 times		
ROE	1.7 %	16.3 %		12.4 %		Over 10%		
ROA	0.3 %	3.8 %		3.6 %		Over 4.0%		
Interest-bearing debt	170.4 billion yen	164.0 billion yen		151.5 billion yen		Less than 120.0 billion yen		
Cash and deposits	75.8 billion yen	102.2 billion yen		97.9 billion yen		Over 93.0 billion yen		

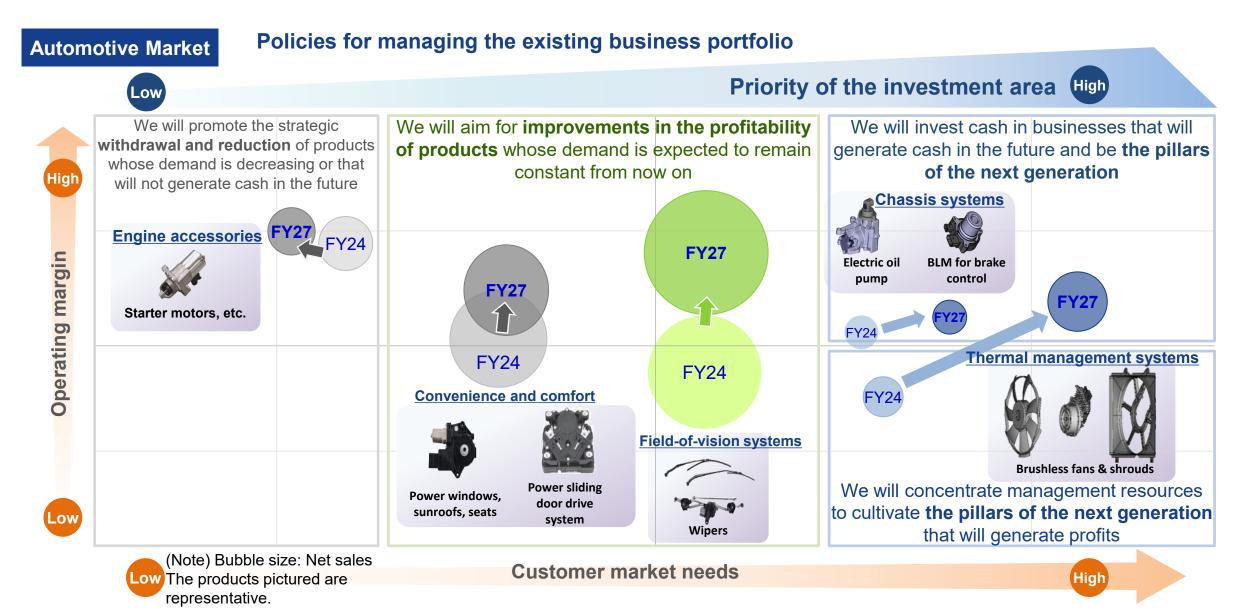
III. Responding to the evolution of mobility - Business portfolio -

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> While responding to customer market needs, we will actively invest in growth areas and promote activities to increase profitability.



III. Responding to the evolution of mobility - Business portfolio -



Low We will promote the strategic We will aim for **improvements** in the profitability withdrawal and reduction of products of products whose demand is expected to remain generate cash in the future and be the pillars whose demand is decreasing or that constant from now on of the next generation High will not generate cash in the future LED lightings Traveling / safety LED flasher lamps **Operating margin FY24** Electronically **FY27** controlled clutch **FY27** motor **FY27** FY24 FY27 **EV** drive **Fuel systems Engine accessories** Fuel pump module **Drive systems FY24** We will concentrate management **Starter Motor** resources to cultivate the pillars **Starting Generator** of the next generation that will Low **FY24** generate profits



increase profitability.

Motorcycle Market

(Note) Bubble size: Net sales The products pictured are representative. **Customer market needs**

High

III. Responding to the evolution of mobility - Major investment projects -

In the first two years of the mid-term plan, we prioritized improving financial health. However, in the last three years, we plan to invest a total of 50 billion yen to achieve a growth portfolio.

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- Our focus areas will be India and ASEAN. In addition to motorcycle-related products, which are expected to grow in the future, we will actively invest in automobile-related products.
- In Japan and the Americas, we are actively investing in thermal management and chassis systems to establish them as pillars of the next generation. Additionally, in Japan, we are advancing initiatives in micromobility and exploring new fields.

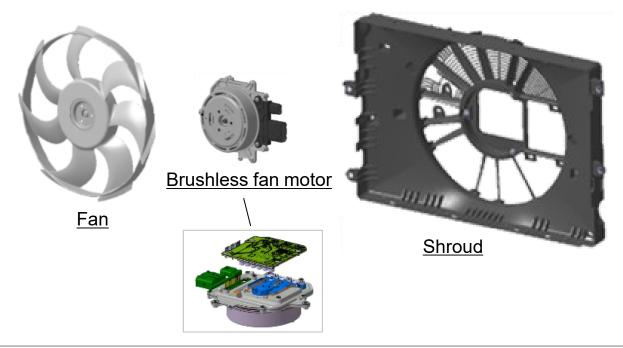


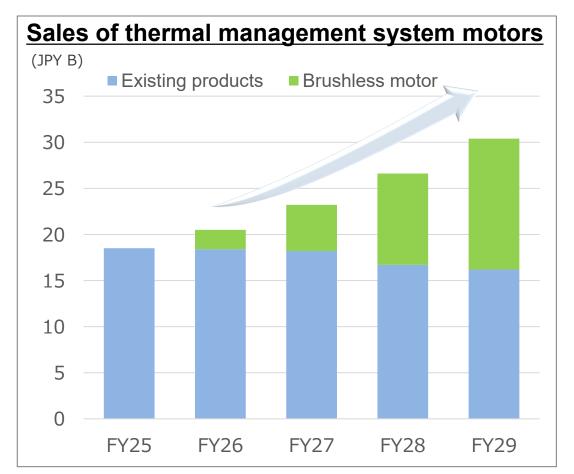
Winning orders for thermal management brushless fans

We received orders for brushless fan motors for electric vehicles from multiple companies.

Mass production will start in January 2026.

- The world's smallest, compact, lightest motor (according to our own research) is available in a variety of versions suitable for vehicles ranging from compact cars to large SUVs.
- Optimized cooling performance and wind noise via the use of shroud and fan



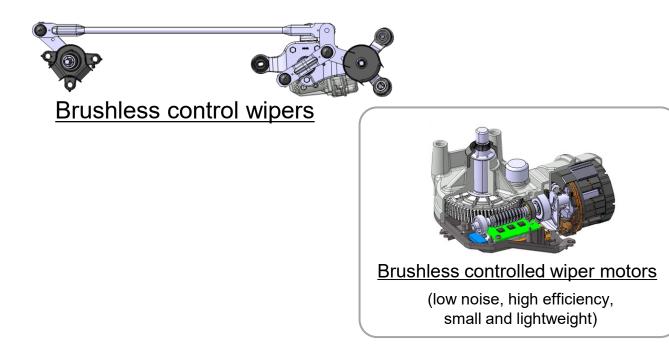


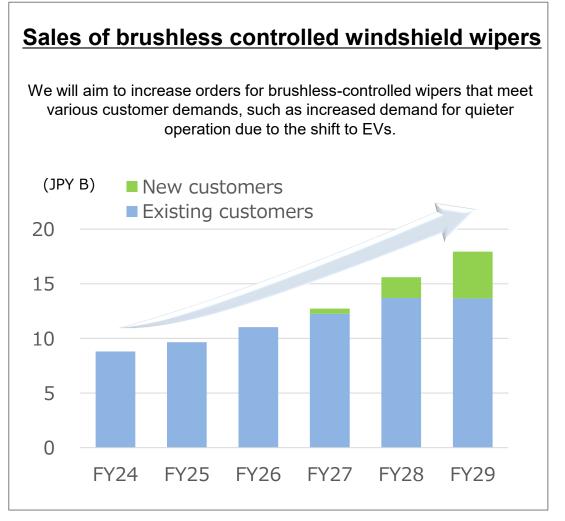
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Field-of-vision system: Growth strategy for brushless controlled windshield wipers

- The controlled wiper improves visibility, reduces noise, and improves the feeling of operation, improving security/safety and product value.
- The world's first brushless controlled wiper motor meets customer demands (compact, lightweight, low noise).
- Supports vehicles with internal combustion engines, as well as electric vehicles (BEVs) that require quiet operation



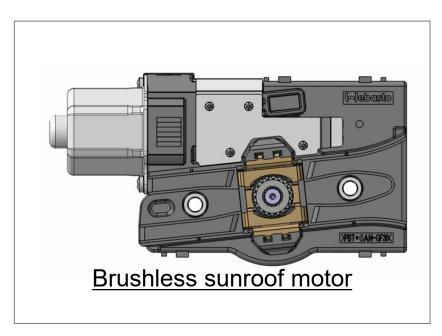


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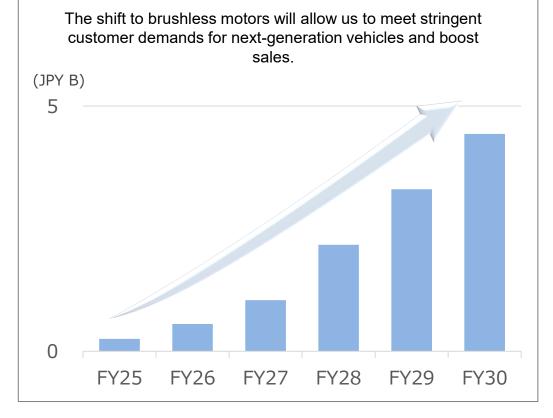
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Started mass production of the world's first brushless sunroof motors

- We newly developed the world's first brushless motor for opening and closing car roofs and shades and began supplying it to a German luxury car manufacturer via Webasto.
- Achieves quiet operation, suppresses electromagnetic noise, and improves power efficiency, and supports the shift to EVs, autonomous driving, and carbon neutrality.
- Through optimization of the magnetic circuit, the weight has been reduced by 11% and the overall length by 25% compared to conventional motors. This contributes to lighter vehicles and space savings.



Sales of brushless sunroof motor





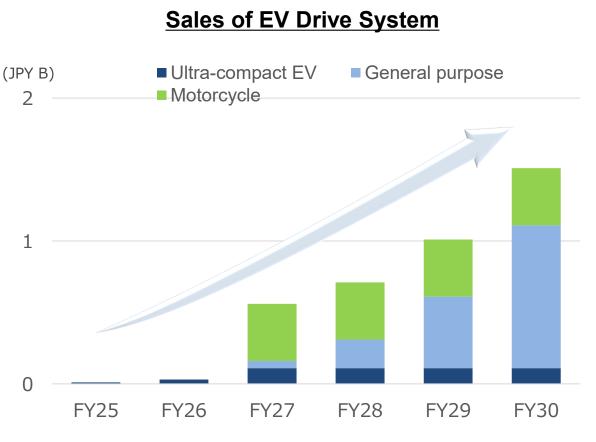
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EV drive system: Pre mass-production scheduled to begin in August 2025

- The first sales target for the EV drive system will be mass production starting in August 2025 for KG Motors Inc., a startup company that develops and manufactures ultra-compact EVs.
- There are development projects for general-purpose use (agricultural AGVs, etc.). Currently promoting continued order intake activities
- For motorcycles, samples have been delivered to motorcycle OEMs in the Indian market for evaluation, and we aim to start of mass production in FY27.







I. Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025

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IV. Appendix: Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025 (Trend by Region)

(Unit: JPY B)

			FY03/	2024			FY03/2				
		1Q	2Q	3Q	4Q (A)	1Q	2Q	3Q (B)	4Q (C)	YoY change (C/A)	QoQ change (C/B)
Net	sales total	79.0	86.9	90.8	87.2	84.4	86.2	86.6	91.9	105.4%	106.1%
	Japan	23.8	27.5	30.0	28.0	24.4	27.5	29.1	33.0	117.7%	113.5%
	Americas	20.0	22.1	21.0	22.4	23.8	21.6	20.2	24.4	108.9%	121.1%
	Europe	6.4	6.1	7.0	6.5	6.5	5.6	5.1	5.9	90.9%	116.1%
	Asia	17.5	19.5	19.8	20.7	20.5	23.0	22.2	21.1	102.1%	95.1%
	China	11.2	11.4	12.8	9.3	8.9	8.4	9.8	7.2	77.4%	73.7%
	rating ome total	1.7	5.2	7.4	6.7	4.4	5.7	5.3	5.3	79.4%	99.6%
	Japan	0.1	2.2	3.1	2.8	2.5	2.7	3.5	1.6	56.5%	44.6%
	Americas	(0.2)	0.2	0.0	1.3	0.3	0.3	(0.4)	0.4	34.3%	-
	Europe	(0.1)	0.0	0.5	0.2	0.4	0.1	(0.1)	(0.0)	-	-
	Asia	1.8	2.4	2.9	2.1	1.9	1.9	1.7	2.1	103.7%	125.3%
	China	0.2	0.4	0.5	(0.0)	(0.2)	0.2	0.7	0.3	-	40.7%

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



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IV. Appendix: Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025 (Trend by Customer)

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(Unit: JPY B)

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		FY03/2	2024			FY03/2025			YoY change	QoQ change
	1Q	2Q	3Q	4Q (A)	1Q	2Q	3Q (B)	4Q (C)	(C/A)	(C/B)
Honda	29.8	32.8	35.0	34.4	33.6	35.3	35.7	37.2	108.1%	104.2%
Automobile	13.6	14.9	16.5	14.8	14.8	14.3	14.5	14.8	100.0%	102.1%
Motorcycle	16.2	17.9	18.5	19.6	18.8	21.0	21.2	22.4	114.3%	105.7%
Nissan Motor	4.1	4.4	4.8	4.4	4.1	3.8	4.0	3.9	88.6%	97.5%
Suzuki	2.4	2.7	2.5	2.7	2.7	2.6	2.5	2.4	88.9%	96.0%
Mazda	2.2	2.4	2.5	2.3	2.6	2.5	2.5	2.6	113.0%	104.0%
VW Group	2.0	2.0	1.9	1.8	1.9	1.6	1.3	1.1	61.1%	84.6%
SUBARU	2.5	2.6	2.0	2.0	1.2	1.9	1.9	2.0	100.0%	105.3%
Renault	1.0	1.2	1.3	1.3	1.0	1.1	1.1	1.1	84.6%	100.0%
Mitsubishi Motors	1.1	1.3	1.3	1.3	1.0	1.1	1.1	1.2	92.3%	109.1%
Toyota Group	0.7	0.8	0.8	0.6	0.6	0.9	1.0	0.9	150.0%	90.0%
Other OEMs	11.2	11.4	12.0	12.2	12.8	11.3	11.0	11.2	91.8%	101.8%
Tier N	21.1	23.3	25.1	22.6	21.2	21.5	21.6	21.4	94.7%	99.1%
Total	78.1	84.9	89.2	85.6	82.7	83.6	83.7	85.0	99.3%	101.6%

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

IV. Appendix: Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025 (Trend by Business)

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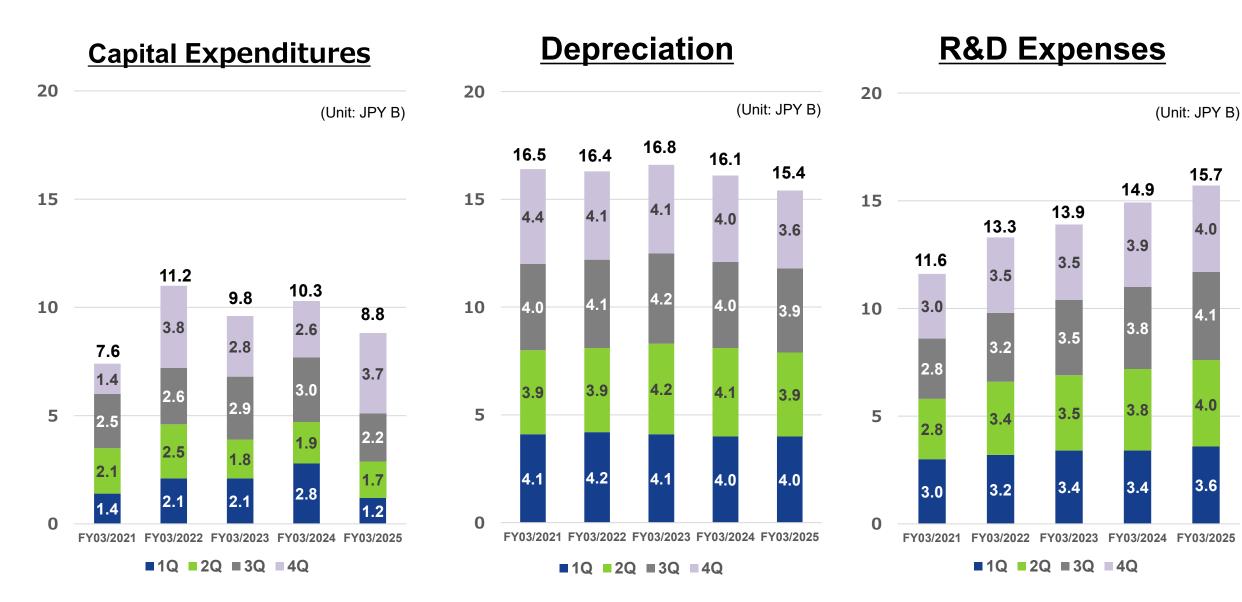
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		FY03/	2024			FY03	/2025			QoQ change (C/B)
	1Q	2Q	3Q	4Q (A)	1Q	2Q	3Q (B)	4Q (C)	YoY change (C/A)	
Automobile	47.3	51.4	53.8	50.7	48.5	47.6	47.3	47.5	93.7%	100.4%
Motorcycle	21.3	23.0	23.6	25.2	24.5	26.3	26.3	27.4	108.7%	104.2%
Electrification solutions	9.5	10.5	11.8	9.7	9.7	9.7	10.1	10.1	104.1%	100.0%
Total	78.1	84.9	89.2	85.6	82.7	83.6	83.7	85.0	99.3%	101.6%

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

IV. Appendix: Financial Results for the Full Term of the Fiscal Year Ended March 31, 2025 (Capital Expenditures, Depreciation, and R&D Expenses)



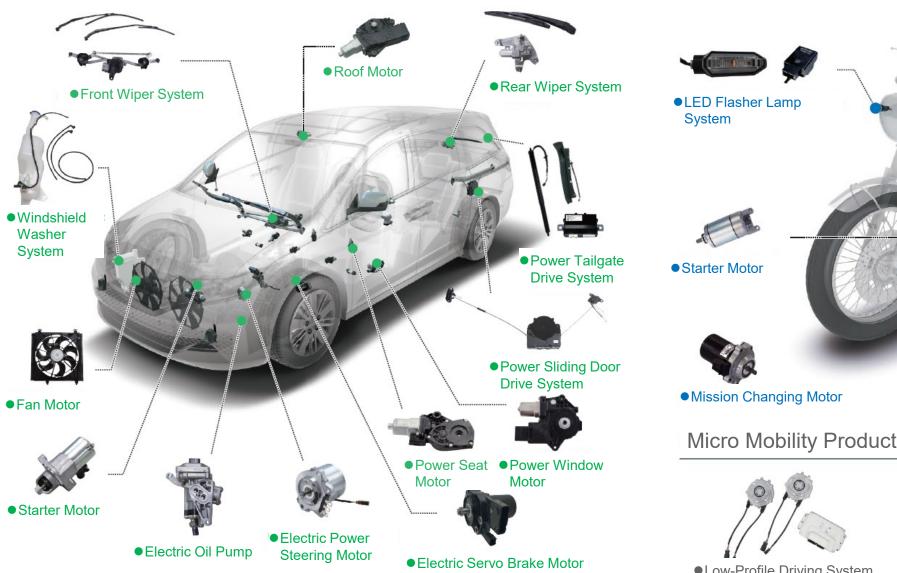


IV. Appendix: Product Introductions

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Automotive Products



Motorcycle Products







Solar Car Products

• EV Ecorun Products

IV. Appendix: Special Virtual Exhibition Website

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





<u>Disclaimer</u>

This document contains forward-looking statements regarding the Mitsuba Group's forecasts, targets, etc.

These statements are based on information and forecasts that were available at the time this document was prepared and judgments made by Mitsuba based on assumptions made at the time this document was prepared.

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~ End of Presentation ~