

**MITSUBA Corporation**  
**Briefing on Results**  
**for 3Q FY Mar 2026**  
(Securities code: 7280)

**Tuesday, February 10, 2026**

# Results for 3Q FY03/2026 (Summary)

## [Key Points of Third Quarter Results]

- The motorcycle business in Asia and South America performed well, but sales in China continued to decline, resulting in a decrease in sales.
- While efforts to reduce expenses and other costs yielded effects, there was a sizeable decrease in production volume at major customers in China. The resulting posting of impairment losses caused profit to decline.
- The impact of U.S. tariffs was approximately 2.2 billion yen.

### ■ Production volume of major customers

Automobile: Down 8.8% year on year

- Japanese automakers' production volume fell 5.4% in Japan and 18.2% in China.

Motorcycle: Up 7.2% year on year

- While Vietnam saw a decline of 3.3% due to the impact of entry restrictions in Hanoi, there were increases of 15.9% in Brazil, 2.3% in India, and 2.2% in Indonesia.

### ■ Other

- The equity ratio surpassed the Medium-Term Management Plan target of 30%.
- The net debt-to-equity ratio saw an annual improvement of 0.2pts.

(Unit: JPY B)

Consolidated	3Q FY03/2025	3Q FY03/2026	Change
Net sales	257.3	253.6	-3.6
Operating income	15.6	16.0	0.4
Ordinary income	15.0	16.7	1.6
Profit	10.4	7.3	-3.1

Consolidated	Mar 31, 2025	Dec 31, 2025	Change
Cash and deposits	97.9	101.3	3.3
Inventories	50.5	56.3	5.8
Interest-bearing debt	151.5	144.5	-7.0
Equity ratio	28.7%	32.7%	+4.0pt
Net D/E ratio	0.6	0.4	-0.2

Consolidated	3Q FY03/2025	3Q FY03/2026	Change
CF from operating activities	24.1	18.2	-5.9
Working capital	0.2	(3.1)	-3.4
CF from investing activities	(3.2)	(7.1)	-3.8
Capital expenditures	(5.1)	(8.0)	-2.8
Free cash flow	20.8	11.0	-9.7

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  - II. Revision of Forecast for FY03/2026
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  - IV. Topics
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# I. Results for 3Q FY03/2026 (Consolidated)

(Unit: JPY B)

	3Q FY03/2025	3Q FY03/2026	Change	Percentage change
Net sales	257.3	253.6	-3.6	98.6%
Operating income	15.6	16.0	0.4	102.9%
Operating margin	6.1%	6.3%	-	+0.3pts
Ordinary income	15.0	16.7	1.6	111.2%
Profit before tax	14.6	11.2	-3.3	77.0%
Profit (*)	10.4	7.3	-3.1	70.1%

(\*) Profit attributable to owners of parent

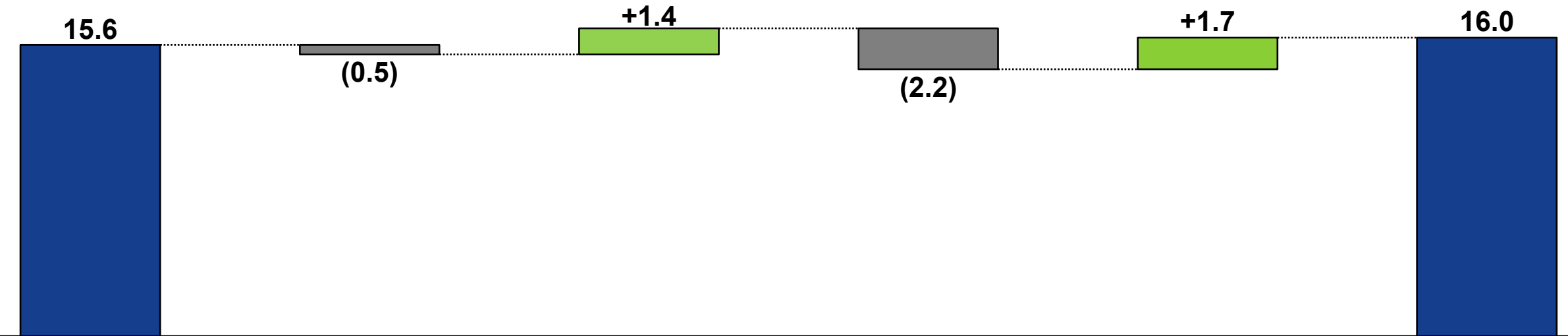
(Unit: JPY B)

Avg Exchange Rates for Apr - Dec			(Unit: JPY)			(Unit: JPY B)		
Currency	3Q FY03/2025	3Q FY03/2026	Currency	Foreign exchange sensitivity		Breakdown of non-operating income and expenses	Non-operating income	
				Net sales	Operating income			
USD	152.63	148.72	USD	0.5	0.1	Breakdown of ordinary income	Non-operating income	3.9
EUR	164.91	171.89	EUR	0.15	0.05		Non-operating expenses	(3.2)
CNY	21.16	20.77	CNY	3.3	1.1		Extraordinary income/loss	(5.4)
						Corporation taxes	(4.9)	
						Profit attributable to non-controlling interests	1.0	

# I. Results for 3Q FY03/2026(Factors behind Changes in Operating Income)

## Factors behind Changes in Operating Income (YoY)

(Unit: JPY B)



3Q FY03/2025

FX impact

Added value

Personnel expenses

Expenses

3Q FY03/2026

Impact on net sales	+1.7
Impact on material cost ratio	-0.3

Increase in wages and salaries	-1.3
Increase in retirement benefit expenses, etc.	-0.6

Decrease in depreciation	+1.4
Decrease in logistics costs	+0.8
Increase in warranty expenses	-0.7

# I. Results for 3Q FY03/2026 (by Segment)

(Unit: JPY B)

	3Q FY03/2025			3Q FY03/2026			Change in operating income (B-A)	Operating income YoY (B/A)
	Net sales	Operating income (A)	Operating margin	Net sales	Operating income (B)	Operating margin		
Transportation equipment-related operations	240.7	13.8	5.8%	234.5	13.5	5.8%	-0.3	97.6%
Information service operations	11.7	1.1	9.9%	15.2	1.9	12.5%	0.7	162.5%
Other operations	4.8	0.5	11.9%	3.9	0.6	16.4%	0.0	111.4%
<b>Total</b>	<b>257.3</b>	<b>15.6</b>	<b>6.1%</b>	<b>253.6</b>	<b>16.0</b>	<b>6.3%</b>	<b>0.4</b>	<b>102.9%</b>

Transportation equipment-related operations	<ul style="list-style-type: none"> <li>Despite the sustained robust sales of motorcycles, lower automobile sales and higher labor costs resulting from wage increases led to a decline in sales and profit.</li> </ul>
Information service operations	<ul style="list-style-type: none"> <li>Due to steady growth in the public project segment and social and industrial project segment, there was an increase in sales and profit.</li> </ul>

# I. Results for 3Q FY03/2026 (by Region)

In Japan, despite the favorable performance of information service operations, profit declined due to lower sales, higher personnel costs, and the impact of exchange rates in transportation equipment-related operations.

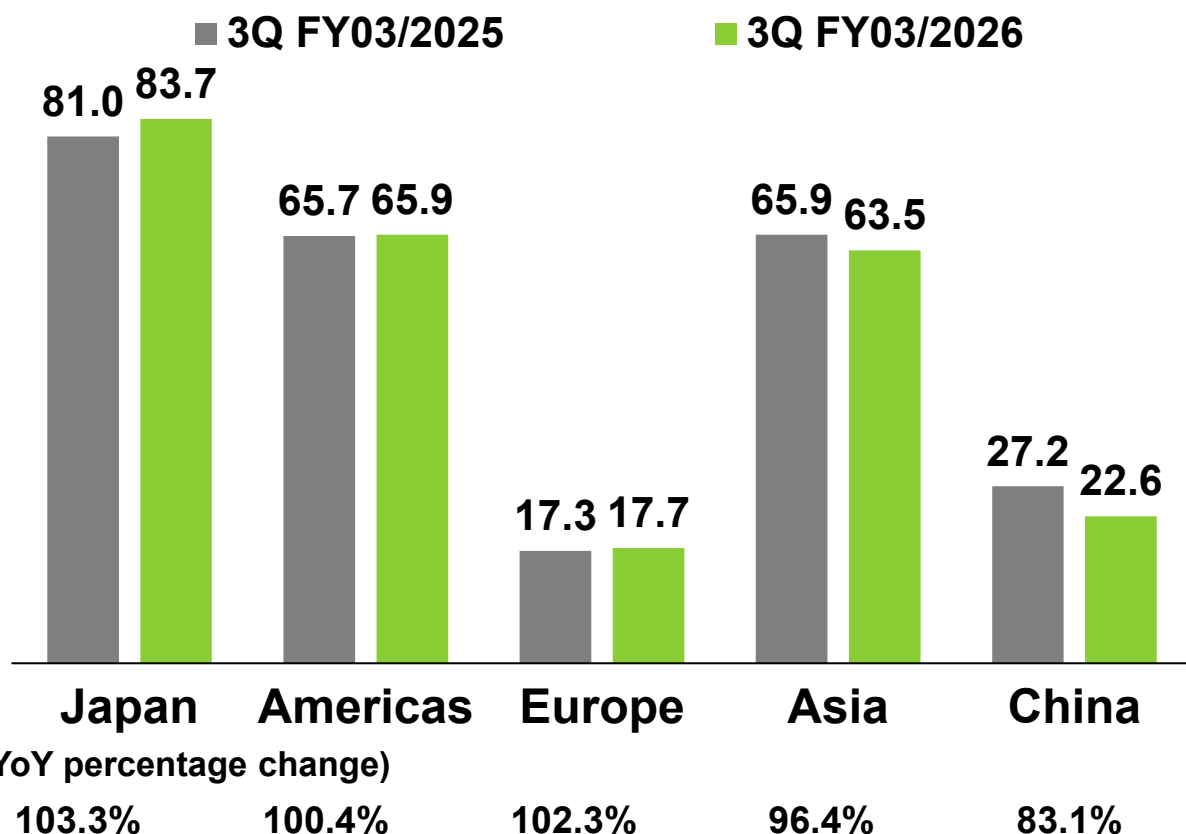
The Americas showed an increase in sales and profits due to robust motorcycle sales in South America despite the impact of U.S. tariffs.

In Asia, while the impact of lower sales at major customers led to a decline in sales in Vietnam, other areas sustained their robust level of sales, resulting in a decrease in sales but an increase in profit for the region.

China experienced a decline in sales due to sluggish sales activity at Japanese automakers. However, profit increased due to a reduction in fixed costs.

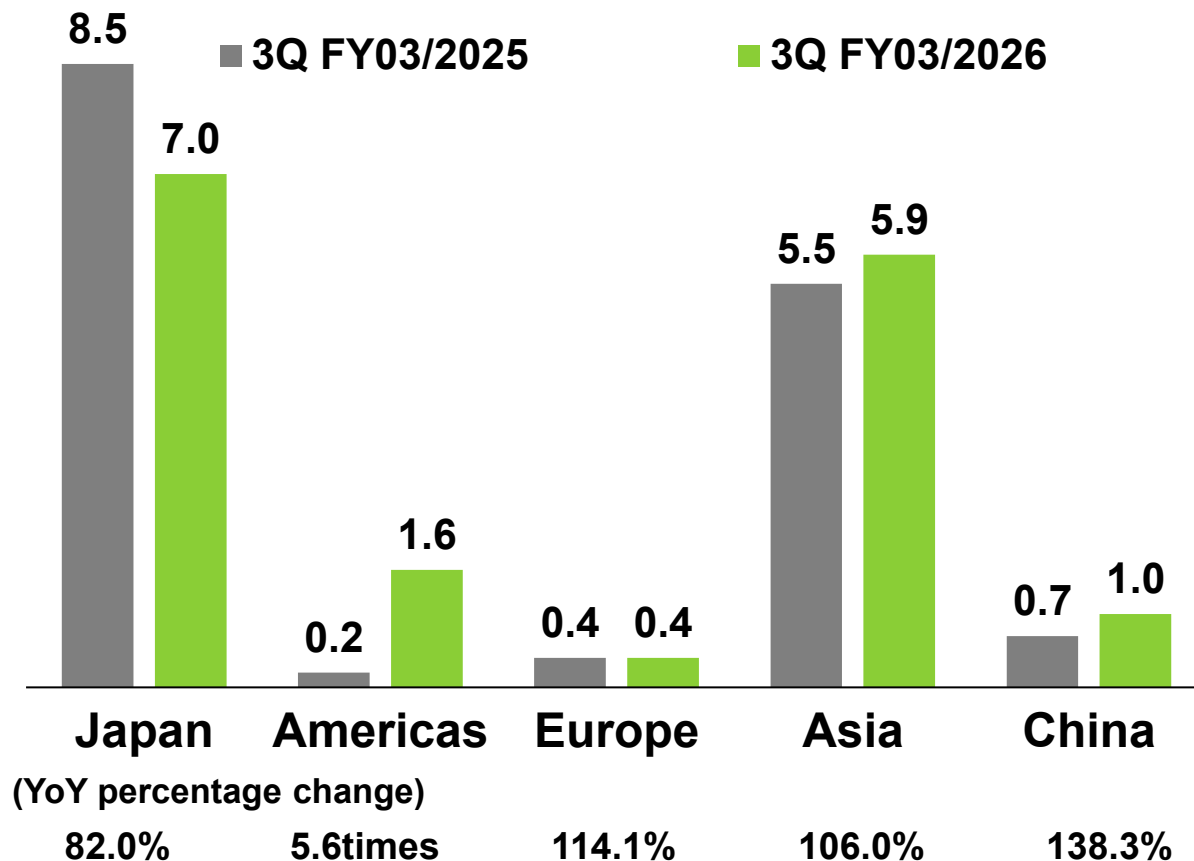
**[Net Sales by Region]**

(Unit: JPY B)



**[Operating Income by Region]**

(Unit: JPY B)



# I. Results for 3Q FY03/2026 (by Customer)

	3Q FY03/2025		3Q FY03/2026		Change	YoY percentage change
	Net sales	Percentage of total sales	Net sales	Percentage of total sales		
<b>Honda</b>	<b>104.6</b>	<b>41.8%</b>	<b>107.2</b>	<b>43.8%</b>	<b>+2.6</b>	<b>102.5%</b>
Automobile	43.6	17.4%	43.0	17.6%	-0.6	98.6%
Motorcycle	61.0	24.4%	64.2	26.2%	+3.2	105.3%
<b>Nissan Motor</b>	<b>11.9</b>	<b>4.8%</b>	<b>11.1</b>	<b>4.5%</b>	<b>-0.8</b>	<b>93.3%</b>
<b>Suzuki</b>	<b>7.8</b>	<b>3.1%</b>	<b>7.8</b>	<b>3.2%</b>	<b>+0.0</b>	<b>100.0%</b>
<b>Mazda</b>	<b>7.6</b>	<b>3.0%</b>	<b>6.7</b>	<b>2.7%</b>	<b>-0.9</b>	<b>88.2%</b>
<b>SUBARU</b>	<b>5.9</b>	<b>2.4%</b>	<b>4.9</b>	<b>2.0%</b>	<b>-1.0</b>	<b>83.1%</b>
<b>Mitsubishi Motors</b>	<b>3.2</b>	<b>1.3%</b>	<b>3.1</b>	<b>1.3%</b>	<b>-0.1</b>	<b>96.9%</b>
<b>Toyota Group</b>	<b>2.5</b>	<b>1.0%</b>	<b>2.8</b>	<b>1.2%</b>	<b>+0.3</b>	<b>112.0%</b>
<b>Renault</b>	<b>3.2</b>	<b>1.3%</b>	<b>3.4</b>	<b>1.4%</b>	<b>+0.2</b>	<b>106.3%</b>
<b>VW Group</b>	<b>4.8</b>	<b>1.9%</b>	<b>2.0</b>	<b>0.8%</b>	<b>-2.8</b>	<b>41.7%</b>
<b>Other OEMs</b>	<b>34.2</b>	<b>13.7%</b>	<b>32.1</b>	<b>13.1%</b>	<b>-2.1</b>	<b>93.9%</b>
<b>Tier N</b>	<b>64.3</b>	<b>25.7%</b>	<b>63.7</b>	<b>26.0%</b>	<b>-0.6</b>	<b>99.1%</b>
<b>Total</b>	<b>250.0</b>		<b>244.8</b>		<b>-5.2</b>	<b>97.9%</b>

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

# I. Results for 3Q FY03/2026 (by Business)

(Unit: JPY B)

	3Q FY03/2025		3Q FY03/2026		Change	YoY percentage change
	Net sales	Percentage of total sales	Net sales	Percentage of total sales		
<b>Automobile</b>	<b>143.4</b>	<b>57.4%</b>	<b>134.8</b>	<b>55.1%</b>	<b>-8.6</b>	<b>94.0%</b>
<b>Motorcycle</b>	<b>77.1</b>	<b>30.8%</b>	<b>80.5</b>	<b>32.9%</b>	<b>+3.4</b>	<b>104.4%</b>
<b>Electrification solutions</b>	<b>29.5</b>	<b>11.8%</b>	<b>29.5</b>	<b>12.0%</b>	<b>+0.0</b>	<b>100.0%</b>
<b>Total</b>	<b>250.0</b>		<b>244.8</b>		<b>-5.2</b>	<b>97.9%</b>

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

# I. Results for 3Q FY03/2026 (Consolidated Balance Sheet)

		Mar 31, 2025	Dec 31, 2025	Change			Mar 31, 2025	Dec 31, 2025	Change
Current assets	Cash and deposits	97.9	101.3	3.3	Liabilities	Trade payables	23.6	23.6	-0.0
	Accounts receivable	48.5	48.5	0.0		Other	47.3	46.8	-0.5
	Inventories	50.5	56.3	5.8		Interest-bearing debt(*)	151.5	144.5	-7.0
	Other	13.6	13.6	0.0			222.6	214.9	-7.6
	<b>Current assets</b>	<b>210.6</b>	<b>219.9</b>	<b>9.2</b>		Shareholders' equity	74.7	82.4	7.6
Non-current assets	Property, plant and equipment	83.8	78.2	-5.6		Accumulated comprehensive income	20.9	28.2	7.3
	Intangible assets	3.1	2.3	-0.7		Total shareholders' equity	95.6	110.6	14.9
	Other	35.8	37.9	2.1		Non-controlling interests	15.1	12.8	-2.3
		<b>Non-current assets</b>	<b>122.8</b>	<b>118.5</b>	<b>-4.3</b>		<b>Total net assets</b>	<b>110.8</b>	<b>123.4</b>
	<b>Total assets</b>	<b>333.5</b>	<b>338.4</b>	<b>4.9</b>		<b>Total liabilities and net assets</b>	<b>333.5</b>	<b>338.4</b>	<b>4.9</b>

## Exchange rates

(Unit: JPY)

Currency	Mar 31, 2025	Dec 31, 2025
USD	149.53	156.51
EUR	162.06	184.26
CNY	20.54	22.36

(\*) Borrowings + Bonds payable (excluding leases)

Indicators	Mar 31, 2025	Dec 31, 2025
Equity ratio	28.7%	32.7%
Net D/E ratio	0.6	0.4

# I. Results for 3Q FY03/2026 (Consolidated Cash Flow)

		3Q FY03/2025	3Q FY03/2026	Change
CF from operating activities	Profit before income taxes	14.6	11.2	-3.3
	Depreciation	11.8	10.2	-1.6
	Decrease (increase) in trade receivables	3.1	2.3	-0.8
	Decrease (increase) in inventories	(3.0)	(3.5)	-0.4
	Increase (decrease) in trade payables	0.2	(1.9)	-2.1
	Other	(2.5)	(0.0)	2.5
	<b>Total</b>	<b>24.1</b>	<b>18.2</b>	<b>-5.9</b>
CF from investing activities	Purchase of non-current assets	(5.1)	(8.0)	-2.8
	Other	1.9	0.9	-0.9
	<b>Total</b>	<b>(3.2)</b>	<b>(7.1)</b>	<b>-3.8</b>
		<b>20.8</b>	<b>11.0</b>	<b>-9.7</b>
CF from financing activities	Increase (decrease) in short-term borrowings	(10.5)	(7.5)	3.0
	Other	(13.8)	(3.2)	10.6
	<b>Total</b>	<b>(24.4)</b>	<b>(10.8)</b>	<b>13.6</b>
Foreign currency translation adjustment		1.4	2.7	1.2
Net increase (decrease) in cash and cash equivalents		(2.2)	2.9	5.1

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## II. Revision of Forecast for FY03/2026

Despite continued to decline in sales in the China, motorcycle operations in Asia and South America, together with information service-related operations, performed favorably. Net sales, operating income, ordinary income, and profit attributable to owners of parent are all expected to exceed the previously announced full-year forecast. For that reason, the Company will revise its forecast.

(Unit: JPY B)

	3Q FY03/ 2026	Full-year forecast			Change (B-A)
		Initial forecast	Previous revision (A)	Updated revision (B)	
Net sales	253.6	340.0	320.0	340.0	+20.0
Operating income	16.0	18.0	16.0	20.0	+4.0
Operating margin	6.3%	5.3%	5.0%	5.9%	+0.9pts
Ordinary income	16.7	15.0	15.0	20.0	+5.0
Profit (*)	7.3	10.0	8.0	9.0	+1.0

(\*) Profit attributable to owners of parent

### Exchange rates

(Unit: JPY)

Currency	Initial forecast for FY03/2026	Revised forecast for FY03/2026
USD	140.00	150.00
EUR	160.00	175.00
CNY	20.00	21.00

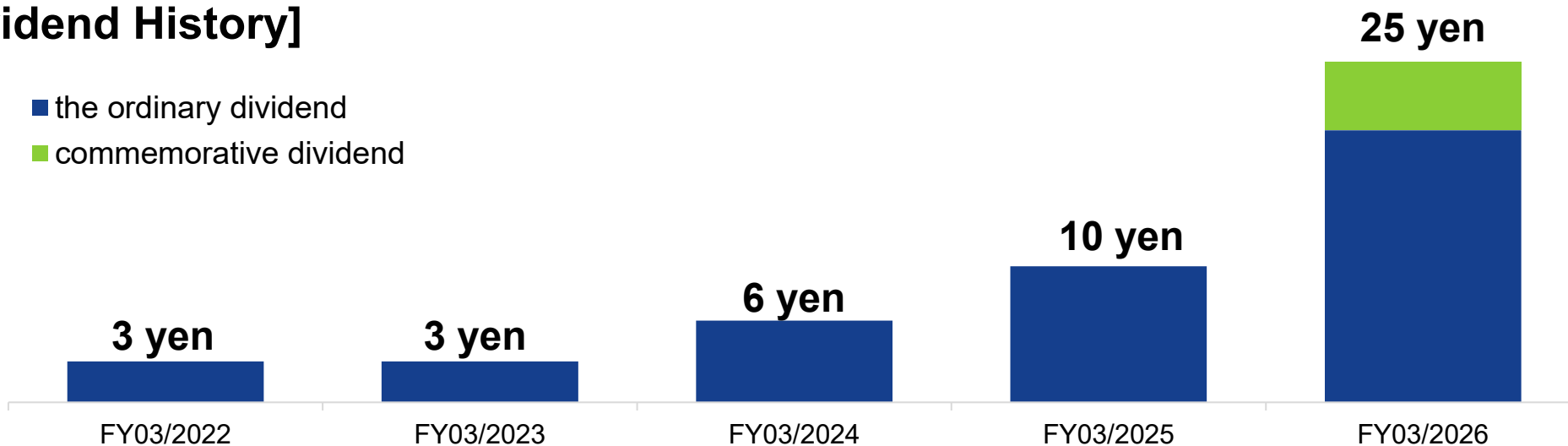
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# III. Revision of FY03/2026 Dividend Forecast

Given that the Medium-Term Management Plan is progressing with greater steadiness, the Company will increase its ordinary dividend by 5.00 yen per share over the Initial forecast. Furthermore, to mark its 80th anniversary on June 1, 2026, the Company plans to distribute a commemorative dividend of 5.00 yen per share in the form of an "80th Anniversary Commemorative Dividend" to express its gratitude for shareholders' continued support.

[Dividend Forecast]	2nd quarter-end	Year-end	Commemorative dividend	Total
FY03/2025	0.00 yen	10.00 yen	-	10.00 yen
FY03/2026 (forecast)	0.00 yen	15.00 yen	-	15.00 yen
FY03/2026 (revised)	0.00 yen	20.00 yen	5.00 yen	25.00 yen

## [Dividend History]

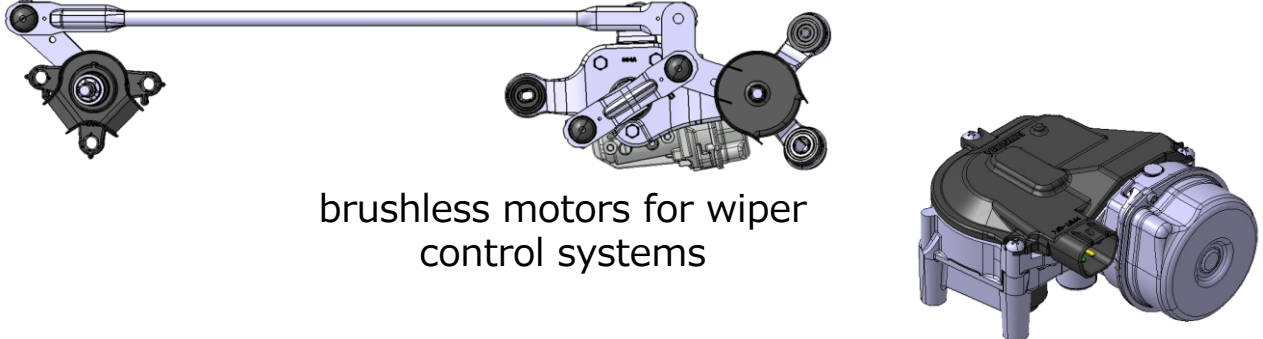


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# IV. Topics

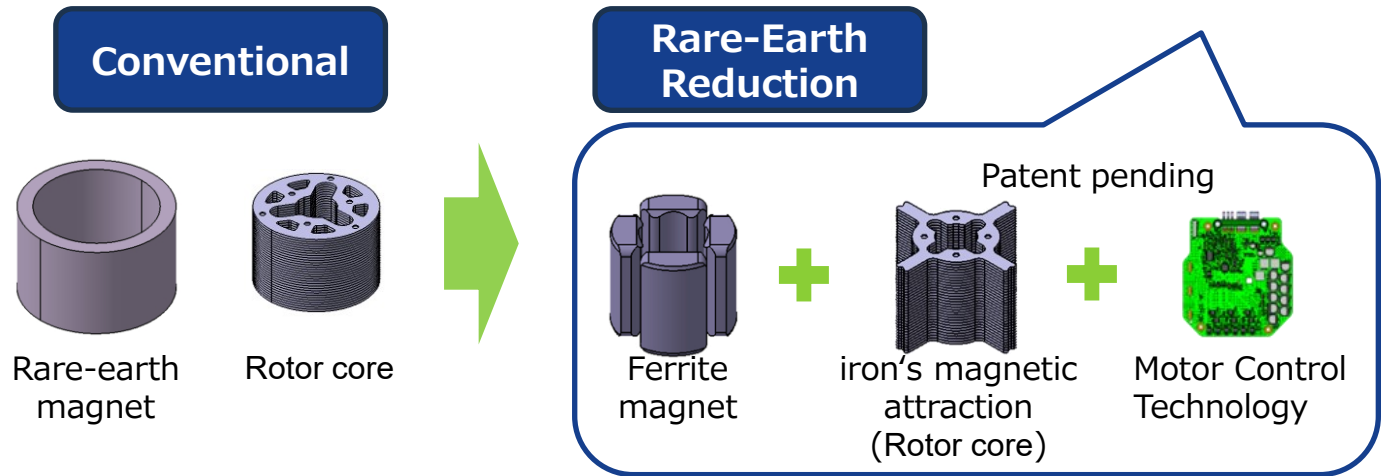
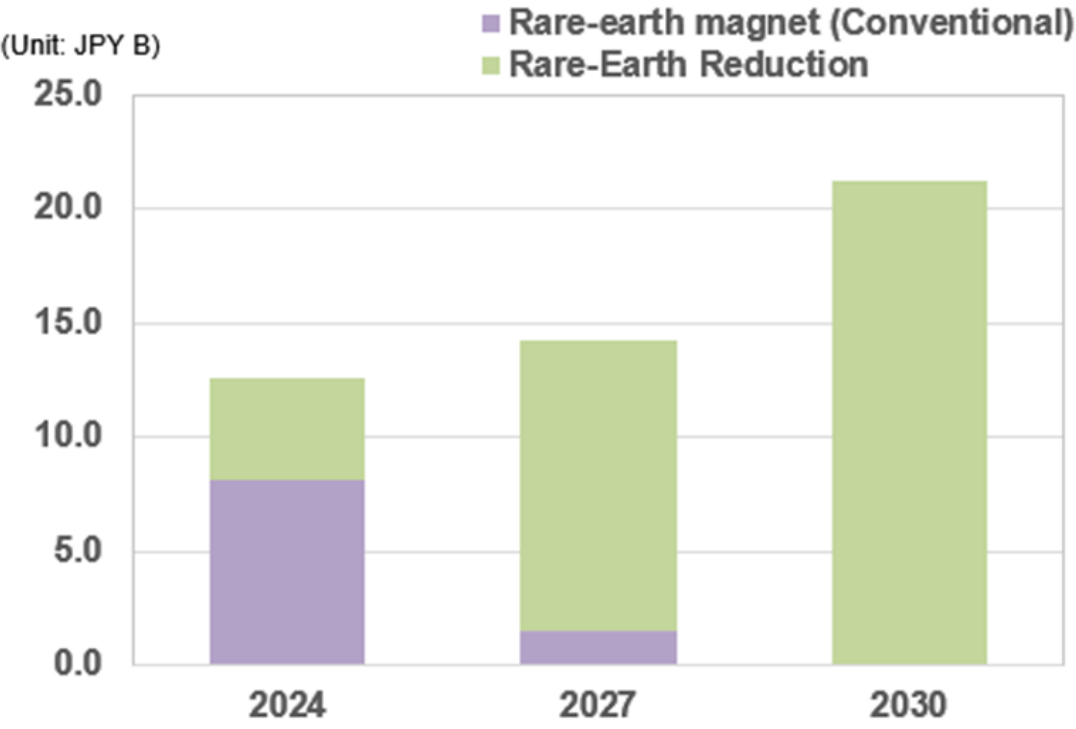
## Introduction to Case Studies on Rare-Earth Reduction Initiatives

- Mitsuba's proprietary technology for small-to-medium output control motors utilizes “low-performance ferrite magnets” and “iron's magnetic attraction” to achieve performance nearly equivalent to rare-earth motors.
- Mass production of brushless motors for wiper control systems commenced in 2023.
- We plan to expand applications to “thermal management products” and “xEV auxiliary control motors” going forward.



brushless motors for wiper control systems

Sales Trends for Wiper Control Brushless Motors



## EV Drive System: Commencing Pre-Production and Delivery

- As the first product in the “EV Drive System” lineup, we have commenced pre-production and delivery of drive motors for KG Motors' small mobility robot "mibot".
- Going forward, while continuing deliveries for “mibot,” we will shift production lines to our main target market, India, and further accelerate sales expansion locally.

\* “mibot” will be available for purchase starting December 2025.



EV drive system  
(motor)









KG Motors' small mobility robot  
"mibot"

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# V. Mitsuba Products at Work

## (Some Models Announced from July to December 2025)





	Manufacturer	Model	Mitsuba products installed
NEW	Suzuki	<b>e VITARA</b> 	Front wiper system, Rear wiper system
	Honda	<b>PRELUDE</b> 	Washer system, Power window motor, Relay Horn, Fan motor, ETC motor
FMC	SUBARU	OUTBACK 	Rear wiper system, Washer system, Relay Fan motor
	Nissan	ROOX 	Front wiper system, Rear wiper system Power window motor
	Mitsubishi	DELICA mini 	Front wiper system, Rear wiper system
	Mitsubishi	eK space 	Front wiper system, Rear wiper system Power window motor

\*Photos are posted with permission of manufacturers.

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

# V. Mitsuba Products at Work

## (Some Models Announced from July to December 2025)

	Manufacturer	Model	Mitsuba products installed
NEW	Honda	<b>H'ness</b>	 AC generator, Fuel pump module, Relay
	Suzuki	<b>GSX-8T</b>	 LED turn signal lamp system, Starter motor
	Honda	<b>CB1000F</b>	 LED turn signal lamp system, Starter motor Transmission shift motor
FMC	Kawasaki	Z900SE	 LED turn signal lamp system, Starter motor

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

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## VI. Appendix: Results for 3Q FY03/2026 (Trend by Region)

(Unit: JPY B)

	FY03/2025				FY03/2026				YoY change (C/A)	QoQ change (C/B)
	1Q	2Q	3Q (A)	4Q	1Q	2Q (B)	3Q (C)	4Q		
<b>Net sales total</b>	<b>84.4</b>	<b>86.2</b>	<b>86.6</b>	<b>91.9</b>	<b>80.6</b>	<b>86.6</b>	<b>86.3</b>		<b>99.7%</b>	<b>99.6%</b>
<b>Japan</b>	<b>24.4</b>	<b>27.5</b>	<b>29.1</b>	<b>33.0</b>	<b>25.7</b>	<b>27.6</b>	<b>30.3</b>		<b>104.2%</b>	<b>109.7%</b>
<b>Americas</b>	<b>23.8</b>	<b>21.6</b>	<b>20.2</b>	<b>24.4</b>	<b>22.1</b>	<b>23.9</b>	<b>19.8</b>		<b>98.3%</b>	<b>83.1%</b>
<b>Europe</b>	<b>6.5</b>	<b>5.6</b>	<b>5.1</b>	<b>5.9</b>	<b>5.7</b>	<b>5.7</b>	<b>6.2</b>		<b>121.9%</b>	<b>108.2%</b>
<b>Asia</b>	<b>20.5</b>	<b>23.0</b>	<b>22.2</b>	<b>21.1</b>	<b>19.4</b>	<b>22.0</b>	<b>22.0</b>		<b>98.8%</b>	<b>99.7%</b>
<b>China</b>	<b>8.9</b>	<b>8.4</b>	<b>9.8</b>	<b>7.2</b>	<b>7.6</b>	<b>7.2</b>	<b>7.8</b>		<b>79.5%</b>	<b>108.6%</b>
<b>Operating income total</b>	<b>4.4</b>	<b>5.7</b>	<b>5.3</b>	<b>5.3</b>	<b>4.6</b>	<b>5.2</b>	<b>6.1</b>		<b>114.7%</b>	<b>115.9%</b>
<b>Japan</b>	<b>2.0</b>	<b>3.1</b>	<b>3.3</b>	<b>2.4</b>	<b>1.8</b>	<b>2.2</b>	<b>2.9</b>		<b>88.6%</b>	<b>131.3%</b>
<b>Americas</b>	<b>0.3</b>	<b>0.3</b>	<b>(0.4)</b>	<b>0.4</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>		-	<b>96.4%</b>
<b>Europe</b>	<b>0.4</b>	<b>0.1</b>	<b>(0.1)</b>	<b>(0.0)</b>	<b>0.0</b>	<b>0.2</b>	<b>0.1</b>		-	<b>70.3%</b>
<b>Asia</b>	<b>1.9</b>	<b>1.9</b>	<b>1.7</b>	<b>2.1</b>	<b>1.8</b>	<b>2.0</b>	<b>2.0</b>		<b>115.2%</b>	<b>97.6%</b>
<b>China</b>	<b>(0.2)</b>	<b>0.2</b>	<b>0.7</b>	<b>0.3</b>	<b>0.3</b>	<b>0.1</b>	<b>0.4</b>		<b>60.3%</b>	<b>2.5times</b>

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

**VI. Appendix: Results for 3Q FY03/2026 (Trend by Customer)**

	FY03/2025				FY03/2026				YoY change (C/A)	QoQ change (C/B)
	1Q	2Q	3Q(A)	4Q	1Q	2Q(B)	3Q(C)	4Q		
<b>Honda</b>	<b>33.6</b>	<b>35.3</b>	<b>35.7</b>	<b>37.2</b>	<b>33.6</b>	<b>37.1</b>	<b>36.5</b>		<b>102.2%</b>	<b>98.4%</b>
Automobile	14.8	14.3	14.5	14.8	13.7	14.9	14.4		99.3%	96.6%
Motorcycle	18.8	21.0	21.2	22.4	19.9	22.2	22.1		104.3%	99.6%
<b>Nissan Motor</b>	<b>4.1</b>	<b>3.8</b>	<b>4.0</b>	<b>3.9</b>	<b>3.5</b>	<b>3.7</b>	<b>4.0</b>		<b>100.0%</b>	<b>108.1%</b>
<b>Suzuki</b>	<b>2.7</b>	<b>2.6</b>	<b>2.5</b>	<b>2.4</b>	<b>2.4</b>	<b>2.6</b>	<b>2.8</b>		<b>112.0%</b>	<b>107.7%</b>
<b>Mazda</b>	<b>2.6</b>	<b>2.5</b>	<b>2.5</b>	<b>2.6</b>	<b>2.1</b>	<b>2.2</b>	<b>2.4</b>		<b>96.0%</b>	<b>109.1%</b>
<b>SUBARU</b>	<b>2.1</b>	<b>1.9</b>	<b>1.9</b>	<b>2.0</b>	<b>2.1</b>	<b>1.8</b>	<b>0.9</b>		<b>47.4%</b>	<b>50.0%</b>
<b>Mitsubishi Motors</b>	<b>1.0</b>	<b>1.1</b>	<b>1.1</b>	<b>1.2</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>		<b>90.9%</b>	<b>100.0%</b>
<b>Toyota Group</b>	<b>0.6</b>	<b>0.9</b>	<b>1.0</b>	<b>0.9</b>	<b>0.9</b>	<b>0.9</b>	<b>1.0</b>		<b>100.0%</b>	<b>111.1%</b>
<b>Renault</b>	<b>1.0</b>	<b>1.1</b>	<b>1.1</b>	<b>1.1</b>	<b>1.0</b>	<b>1.1</b>	<b>1.2</b>		<b>109.1%</b>	<b>109.1%</b>
<b>VW Group</b>	<b>1.9</b>	<b>1.6</b>	<b>1.3</b>	<b>1.1</b>	<b>0.8</b>	<b>0.6</b>	<b>0.7</b>		<b>53.9%</b>	<b>116.7%</b>
<b>Other OEMs</b>	<b>11.9</b>	<b>11.3</b>	<b>11.0</b>	<b>11.2</b>	<b>10.3</b>	<b>10.6</b>	<b>11.2</b>		<b>101.8%</b>	<b>105.7%</b>
<b>Tier N</b>	<b>21.2</b>	<b>21.5</b>	<b>21.6</b>	<b>21.4</b>	<b>21.0</b>	<b>21.5</b>	<b>21.2</b>		<b>98.1%</b>	<b>98.6%</b>
<b>Total</b>	<b>82.7</b>	<b>83.6</b>	<b>83.7</b>	<b>85.0</b>	<b>78.7</b>	<b>83.1</b>	<b>83.0</b>		<b>99.2%</b>	<b>99.9%</b>

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

# VI. Appendix: Results for 3Q FY03/2026 (Trend by Business)

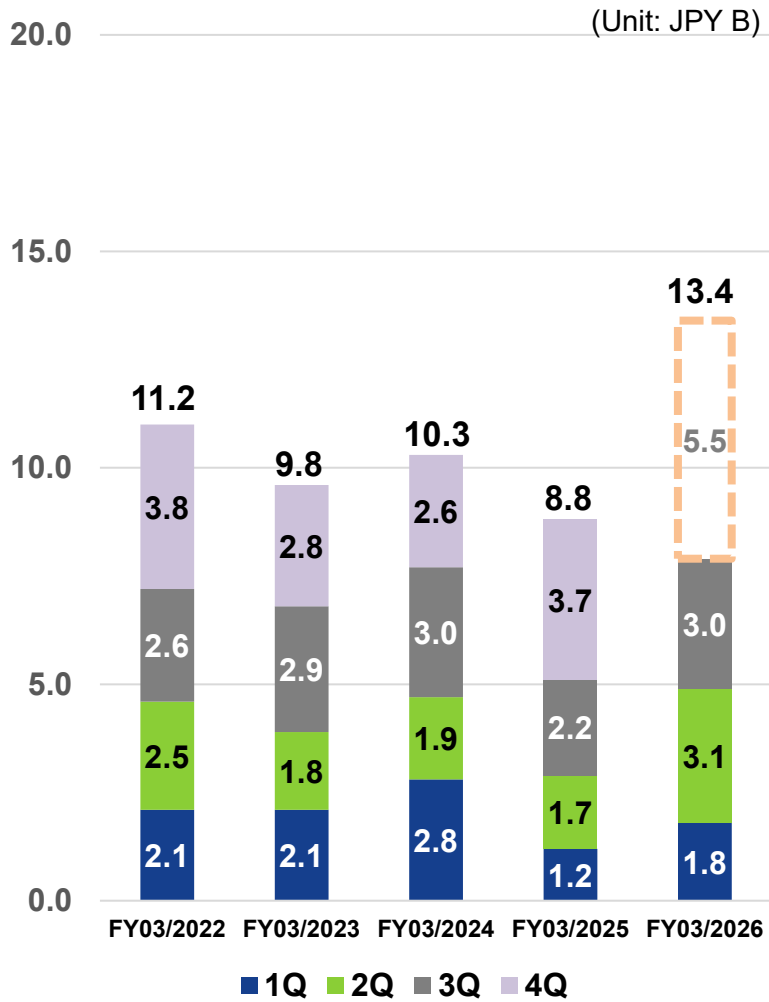
(Unit: JPY B)

	FY03/2025				FY03/2026				YoY change (C/A)	QoQ change (C/B)
	1Q	2Q	3Q (A)	4Q	1Q	2Q (B)	3Q (C)	4Q		
<b>Automobile</b>	48.5	47.6	47.3	47.5	43.8	45.4	45.6		96.4%	100.4%
<b>Motorcycle</b>	24.5	26.3	26.3	27.4	25.2	27.4	27.9		106.1%	101.8%
<b>Electrification solutions</b>	9.7	9.7	10.1	10.1	9.7	10.3	9.5		94.1%	92.2%
<b>Total</b>	82.7	83.6	83.7	85.0	78.7	83.1	83.0		99.2%	99.9%

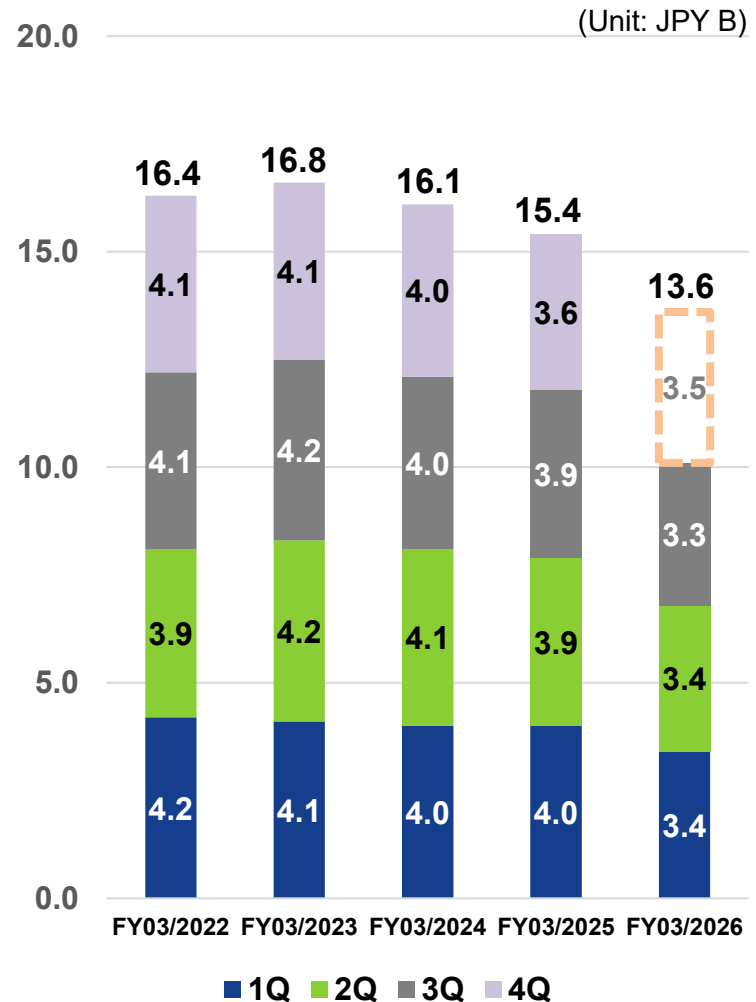
\* Sales figures by business are used internally for management of the transportation equipment-related operations and do not match the consolidated segment figures.

# VI. Appendix: FY03/2026 (Capital Expenditures, Depreciation, and R&D Expenses)

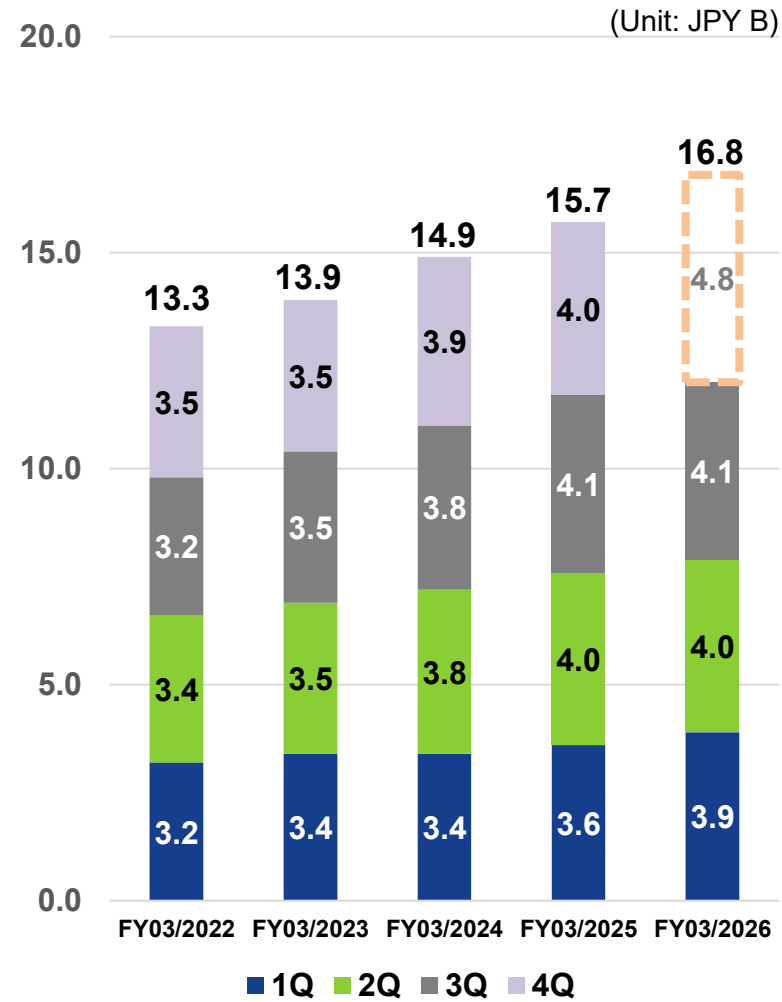
## Capital Expenditures



## Depreciation

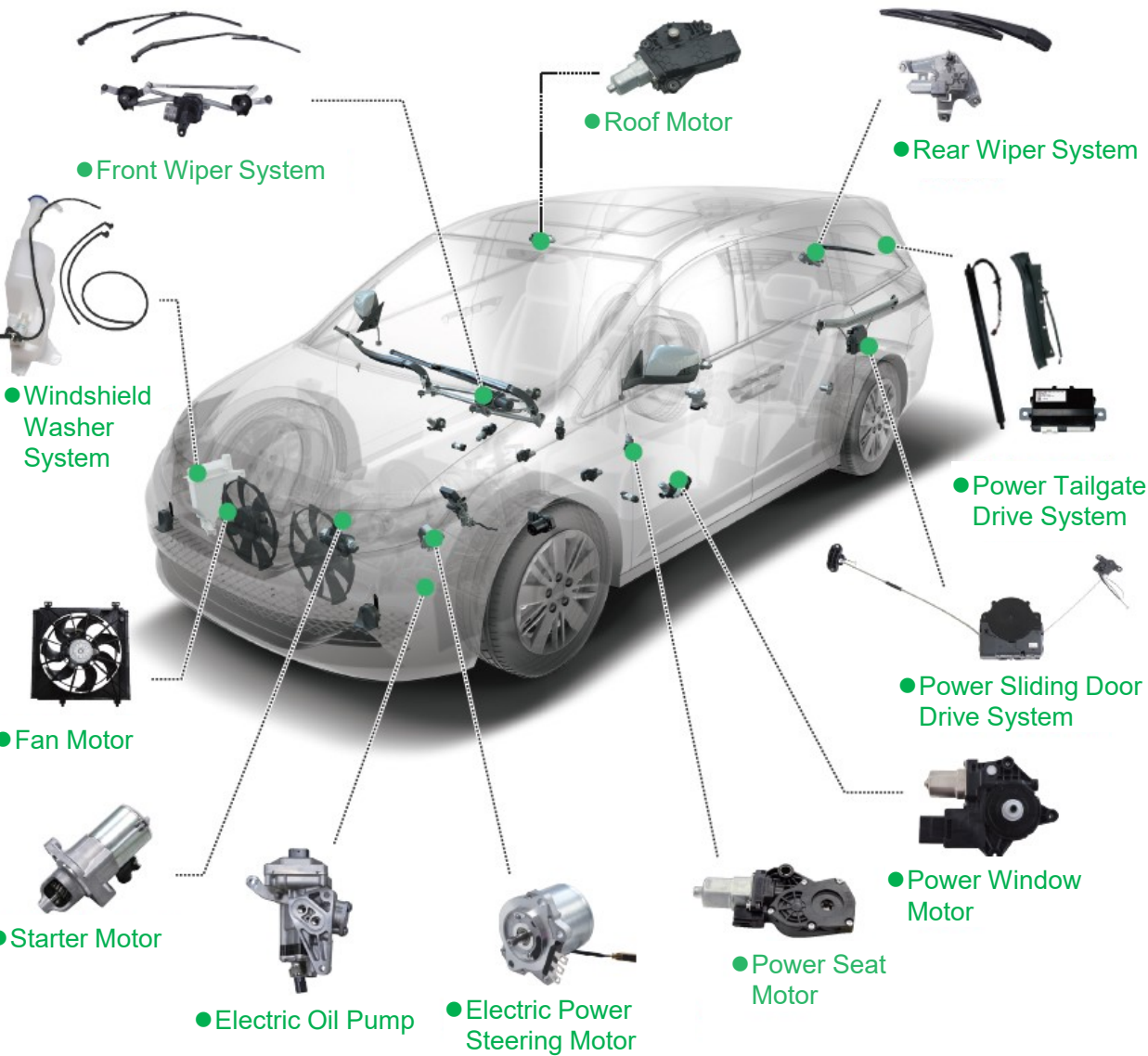


## R&D Expenses

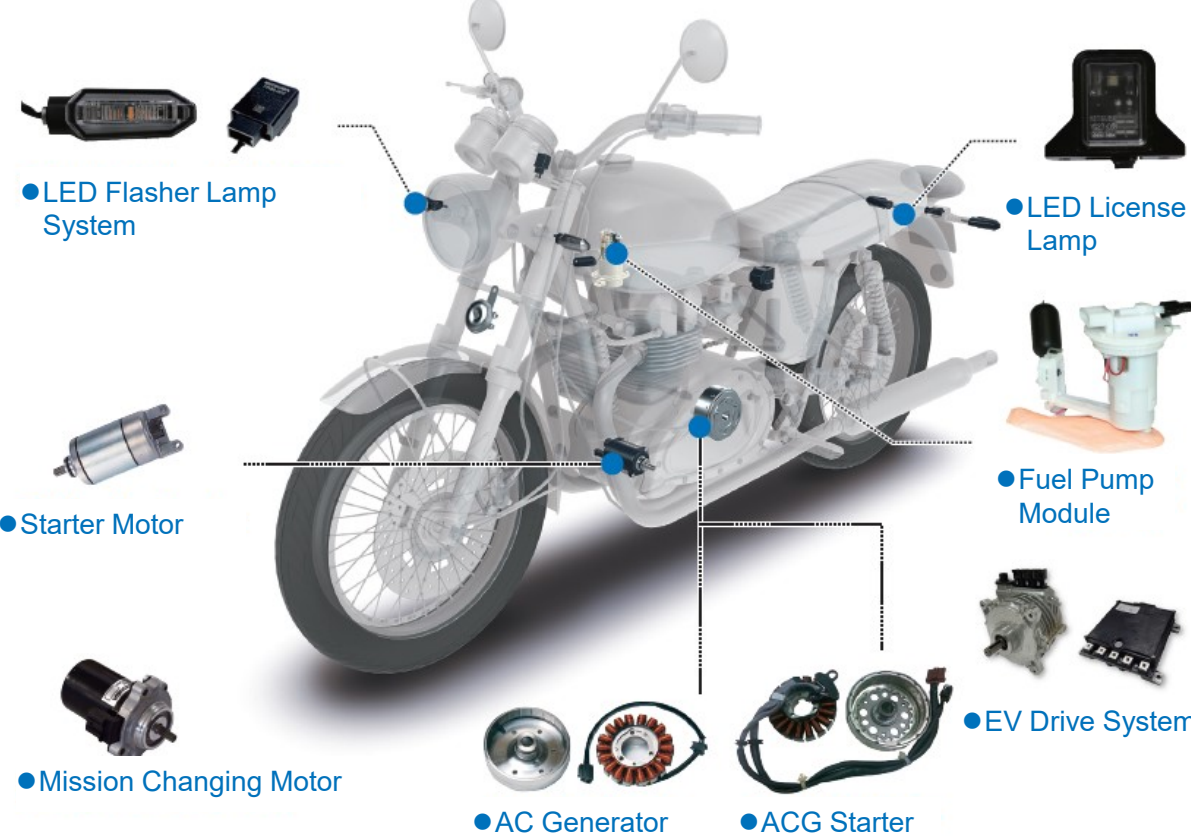


# VI. Appendix: Product Introductions

## Automotive Products



## Motorcycle Products



## Micro Mobility Products





# VI. Appendix: Special Virtual Exhibition Website

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



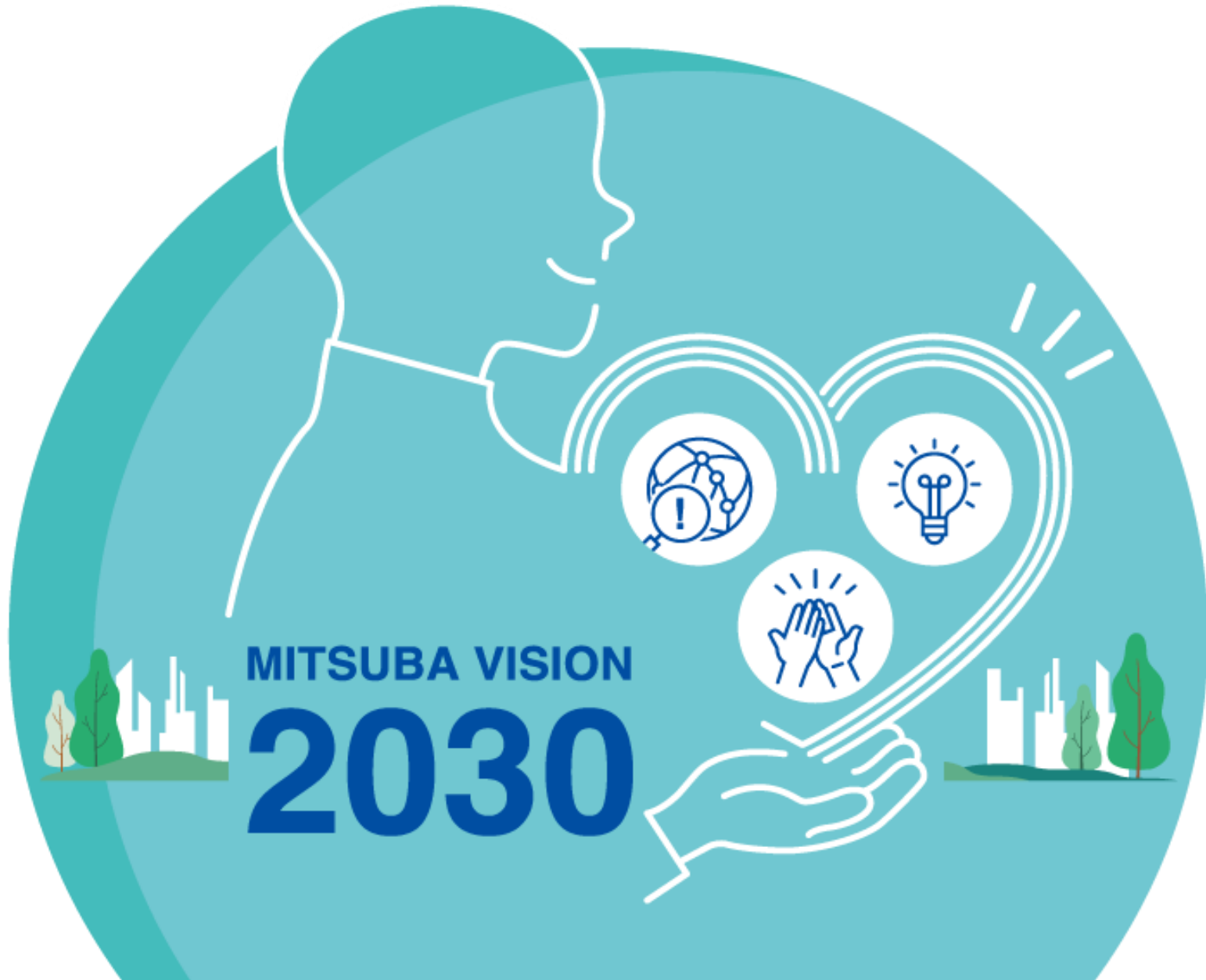
## **Disclaimer**

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*~ End of Presentation ~*