MITSUBISHI
MOTORS

FY2022 Third-Quarter Financial Results

February 2, 2023

1. 3Q YTD/FY2022 Financial Results

2. FY2022 Financial Forecast

3. Business Highlights

3Q YTD/FY2022 Financial Results Summary (vs. 3Q YTD/FY2021)

(Billion yen, 000 units)	3Q YTD (APR-DEC)				Quarterly		
	FY2021	FY2022	Variance Amount	Variance Ratio	1Q	2Q	3Q
Net Sales	1,416.1	1,805.3	+389.2	+27%	528.7	629.5	647.1
Operating Profit (OP Margin)	55.9 (3.9%)	153.7 (8.5%)	+97.8	+175%	30.8 (5.8%)	53.8 (8.5%)	69.1 (10.7%)
Ordinary Profit	61.1	154.7	+93.6	+153%	49.5	51.8	53.4
Net Income*	44.7	130.8	+86.1	+193%	38.6	44.1	48.1
Sales Volume (Retail)	687	630	-57	-8%	217	209	204

* Net income attributable to owners of the parent

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The environment surrounding us is becoming increasingly uncertain, including the situation in Russia and Ukraine where the exit is still invisible, and the resulting disruption in logistics and soaring energy prices, as well as global inflation at a level not seen in recent decades, a sharp rise in interest rates to control them, and concerns over the global recession.

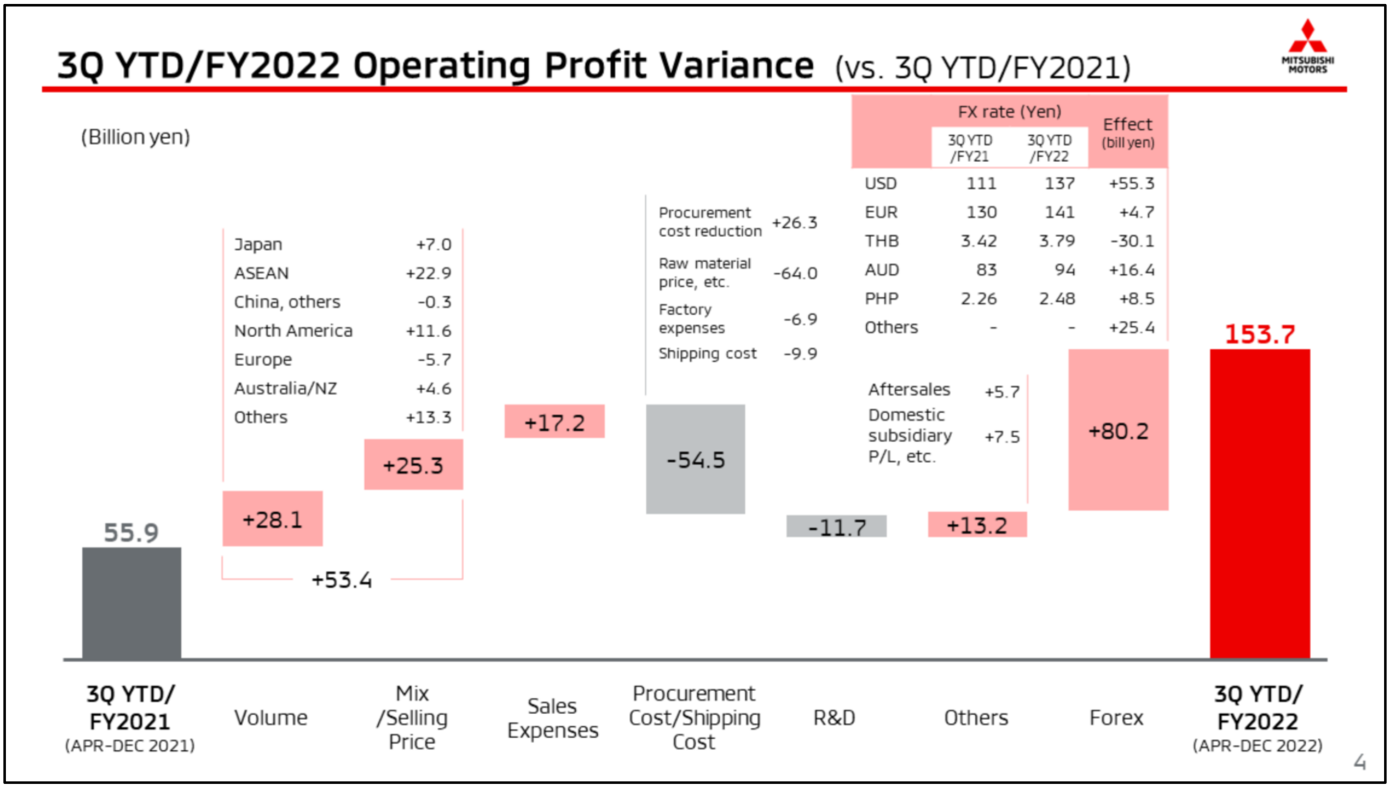
In this business environment, our business performance showed a significant YoY improvement, mainly due to continued efforts to improve the quality of sales, despite the yen's appreciation toward the end of the year.

Net sales for the 3Q/FY22 increased 27% YoY to ¥1,805.3 billion. Operating profit improved significantly YoY to ¥153.7 billion. And the OPM remained high at 8.5%.

Ordinary profit was ¥154.7 billion due in part to the impact of foreign exchange rates and net income was ¥130.8 billion.

In the 3Q alone, net sales were ¥647.1 billion, operating profit was ¥69.1 billion, the OPM was 10.7%, ordinary profit was ¥53.4 billion yen, and net income was ¥48.1 billion yen.

Retail sales totaled 630,000 units on a global basis..



The slide which you can see explains the factors behind year-on-year changes in operating profit for the 3Q/FY22.

Volume and Mix/Selling Price improved ¥53.4 billion, mainly due to increased unit sales in ASEAN and other regions which are our focus and highly profitable regions, and progress in efforts to improve selling prices in each country.

With regard to Sales Expenses, despite an increase in advertising expenses in line with the normalization of economic activities in each country, Sales Expenses improved by ¥17.2 billion in total, due to a large decrease in incentives mainly in North America.

In Procurement Cost/Shipping Cost, the impact of rising raw material prices was partially offset by procurement cost reduction activities. However, together with increases in transportation costs and factory expenses, Procurement Cost/Shipping Cost resulted in an overall deterioration of ¥54.5 billion.

R&D expenses increased as planned to prepare for the introduction of new models from the next fiscal year onward, with a YoY increase of ¥11.7 billion. In Other expenses, an improvement in after-sales and domestic subsidiary performance resulted in a positive impact of ¥13.2 billion.

With regard to foreign exchange rates, the impact of the USD and the AUD, in particular, had a positive effect of ¥ 80.2 billion YoY.

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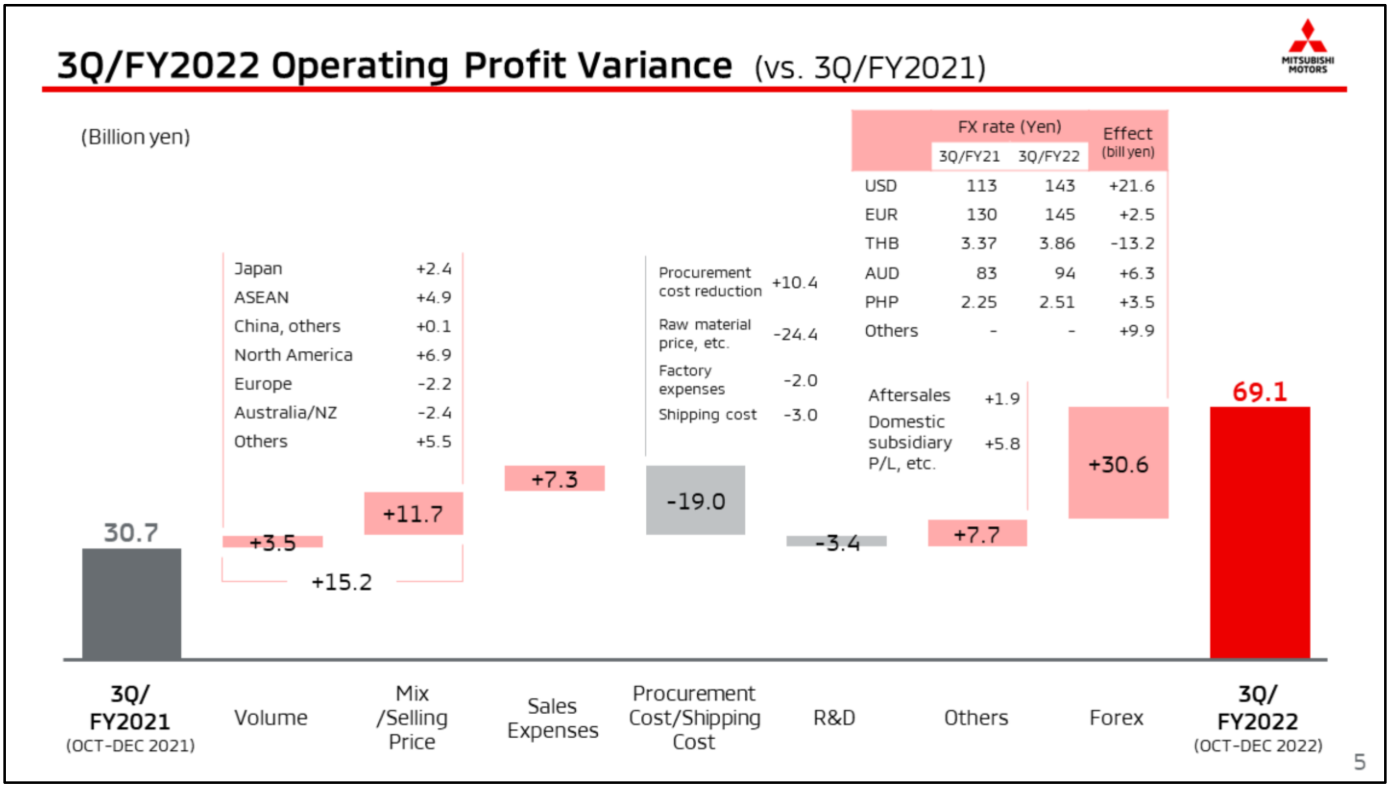
So far, driven in part by a tailwind in the exchange rates, we have managed to absorb increases in materials costs, logistics costs and R&D by carefully selling our products mainly in our focus regions amid vehicle supply constraints and pursuing a strategy to improve our net revenue. As a result, operating profit increased by ¥97.8 billion year on year.

Even excluding the impact of exchange rates, our profit increased by nearly ¥18 billion yen.



The slide which you can see explains the factors behind year-on-year changes in operating profit for the third quarter of fiscal 2022.

Volume and Mix/Selling Price improved by ¥15.2 billion yen, thanks to increased sales in ASEAN and other regions, which are focus and highly profitable regions, as well as effects of improved selling prices in some regions.

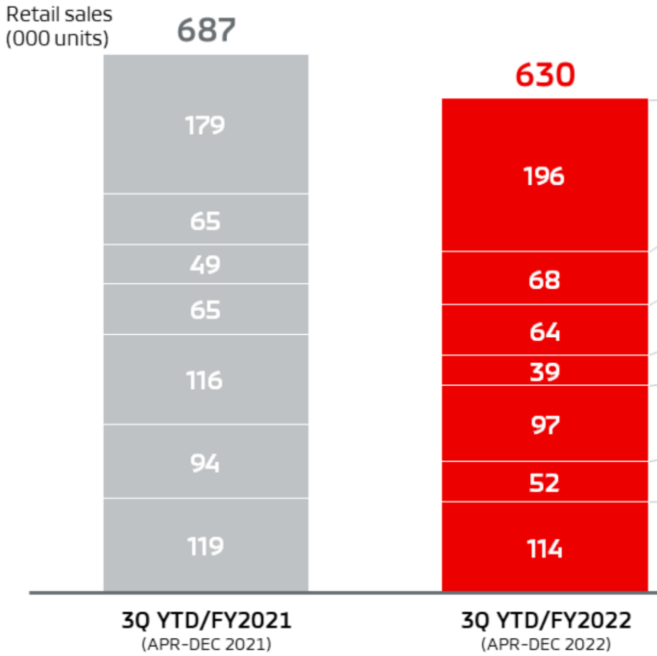
Sales Expenses improved by a total of ¥7.3 billion mainly due to a decrease in incentives in North America and Japan.

Procurement Cost/Shipping Cost deteriorated by ¥19 billion in total after efforts of procurement cost reduction activities partially absorbed the raw material price hike and deterioration in factory expenses and logistics costs. R&D expenses increased as planned, and as a result, deteriorated by ¥3.4 billion YoY. Others improved by ¥7.7 billion mainly due to an improvement in after-sales business and domestic subsidiaries' performance.

With regard to foreign exchange rates, the overall trend of the yen's depreciation continued, and the deterioration in the cost currency Thai baht was reversed by other currencies, including the USD and AUD, resulting in a positive effect of ¥30.6 billion YoY.

In total, operating profit increased by ¥38.4 billion year on year. As in the cumulative third quarter, profits continued to increase even without the impact of exchange rates.

3Q YTD/FY2022 Sales Volume Results (vs. 3Q YTD/FY2021)



GLOBAL	**-57**	**(-8%)**
ASEAN	+17	(+9%)
Australia/NZ	+3	(+5%)
Japan	+15	(+31%)
China, others	-26	(-40%)
North America	-19	(-16%)
Europe	-42	(-45%)
Latin America, Middle East/Africa, etc.	-5	(-4%)

From FY2022, the regional classification of some countries in Europe was changed to "Middle East/Africa, etc.". FY2021 actual numbers above were changed accordingly.

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Next, I would like to explain our global sales volume for the 3Q/FY2022.

Retail sales were 630,000 units, down 8% YoY, mainly due to the impact of constraints on production volume caused by a shortage of semiconductors and other parts, as well as a shortage of vessels.

The decline was substantial, particularly in China which maintained the zero COVID policy, and in Europe due to a smaller model lineup as well as the impact of the suspended car supply caused by the Russian and Ukrainian issues.

Sales volume in North America was also significantly impacted by car supply shortages.

From the next page, I would like to discuss the sales status of our core markets and North America and Japan.

Sales in Our Core Market: ASEAN

ASEAN

Sales Volume / Market Share
According to research

	3Q YTD/FY2021		3Q YTD/FY2022
ASEAN	179k units	➡	196k units
Thailand	35k units (6.2%)	➡	36k units (5.9%)
Indonesia	83k units (12.1%)	➡	67k units (8.6%)
Philippines	26k units (12.4%)	➡	43k units (15.5%)
Vietnam	20k units (8.9%)	➡	31k units (10.4%)

- TIV recovery is slowing due to inflation and interest rate hikes
- Thailand, Indonesia: focus on quality-oriented sales without relying on price appeal
  Philippines, Vietnam: strong orders continue for *XPANDER*

➡ Promote appropriate sales measures that pay attention to balancing sales volume, profitability and market share, while closely monitoring changes in the external environment

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First of all, I would like to explain our mainstay ASEAN region. In Q3 YTD, our retail volume increased by 17,000 units, which is a driver of the improved OPM.

In Thailand, which completely abolished immigration restrictions in October last year, and in which the acceptance of tourists is expanding further, we expect the market to recover. On the other hand, overall demand did not fully recover due to factors such as flooding in some regions and a decline in purchasing power caused by inflation. We achieved year-on-year growth in unit sales of our core models, such as *"XPANDER"* and *"PAJERO SPORT"*, and secured almost the same market share as in the previous year amid an increasingly harsh environment due to the introduction of new models from competitors. We will continue to focus on improving the quality of sales, introduce digital tools and strengthen our sales platform, and will prepare for new model launches in the next fiscal year and onward.

In Indonesia, demand slowed mainly in the Passenger Car Segment as consumer sentiment declined because of intermittent interest rate hikes since last September, inflation, and fuel price hikes resulting from reduced fuel subsidies. On the other hand, demand in the Commercial Vehicle Segment was steady as coal prices and resource-related prices remained high. We do not follow the intensifying price competition, and by carefully communicating with our customers with a focus on event marketing we excel at, our unit sales has been gradually increasing along with the new *"XPANDER CROSS"*. Meanwhile, although orders were firm in the Commercial Vehicles Segment, retail sales declined due to vehicle supply constraints and delays in approving TPT import quota. However, the import quota issue has been gradually resolved and is leading to retail sales in the January-March period. While closely monitoring the uncertain macroeconomic environment, we will continue to implement appropriate sales measures balancing between sales volume, profit and loss, and market share.

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In the Philippines, consumer sentiment has improved due to an increase in remittances from migrant workers and a decline in the unemployment rate amid the tightening of monetary policy by the Central Bank with the continued rises in policy interest rates in order to control the highest level of inflation in 14 years. And this has supported the willingness to purchase automobiles. In addition to strong orders for the new *"XPANDER"*, which was launched in last May, sales of the *"MIRAGE"* and *"MIRAGE G4"* were significantly higher than planned, due to relaxation of bank loan examination. Amid robust demand, we will continue to experience nervousness in which supply is not stable and the availability of fresh inventory affects sales performance. However, we will strive to expand sales by strengthening our face-to-face sales which are gradually normalizing.

In Vietnam, the market as a whole has been slightly sluggish due to a reaction to the last-minute surge in demand from April to May last year. However, we enjoyed favorable sales of the new *"XPANDER"*, which was launched in last July, and both sales volume and market share expanded. We will continue to define the new *"XPANDER"* as our core model, and expand sales of the *"TRITON"*, which is performing well with relatively stable supply and inventory, and the "Outlander", which is also performing well since we introduced a new model year, in order to achieve our fully year plan.

The Malaysian market remained firm, and we continue to see strong sales. And the order backlog has been gradually declining.

Sales in Our Core Market: Australia/NZ

Australia/NZ

Sales Volume / Market Share
According to research

	3Q YTD/FY2021		3Q YTD/FY2022
Australia /NZ	65k units	→	68k units
Australia	50k units (6.6%)	→	53k units (6.8%)
NZ	15k units (12.9%)	→	15k units (13.9%)

- TIV recovered to the FY19 level (in Australia), however sluggish growth due to inflation and interest rate hikes
- Efforts to recover from supply constraints and strong sales of new *OUTLANDER* (Australia); expanded sales of PHEV models taking advantage of Clean Car Discount measures (NZ)

➡ Promote initiatives to maintain orders and minimize cancellations while extending delivery times; driving PHEV market growth as a PHEV leader

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In Australia, overall demand improved to the fiscal 2019 level, when the impact of the COVID was minimal. In this environment, we were significantly affected by car supply constraints, similar to peers. We made every effort to restore vehicle supply by negotiating with logistics companies and changing equipment specifications to avoid parts supply restrictions. In addition, the new *"OUTLANDER"* has been extremely popular and the resulting sales increased year on year. The vehicle supply constraints continue and we still have many back orders. We will work to minimize order cancellations through a meticulous follow-up for customers who have been waiting for a long time or who have experienced significant delivery delays.

In New Zealand, overall demand was driven by PHEV/EV models, boosted by the "Clean Car Discount" initiative. On the other hand, total demand fell below the previous year's level due to a decline in consumer sentiment in the background of rising inflation rates and a decline in demand in the commercial vehicle segment which has a large amount of CO2 emissions, because of the introduction of the CCD Fees program. Under these circumstances, we gained higher market share YoY by strengthening sales of the *"ECLIPSE CROSS"* PHEV model and *"OUTLANDER"* PHEV model, which are subsidized by the CCD program, from the beginning of FY22. Going forward, we as a "PHEV Leader" will continue to focus on supplying the PHEV series, which are in strong demand, and conduct promotional activities related to PHEV to drive its market expansion.

Sales in North America

North America

Sales Volume

	3Q YTD/FY2021		3Q YTD/FY2022
North America	116k units	→	97k units
out of *OUTLANDER* (Gasoline model)	(39.3k units Old + New model	→	36.0k units) New model

- Sluggish growth in TIV continued due to supply constraints, whereas signs of recovery in 3Q
- Prioritized supply to dealers while inventory is limited to strive to maintain retail sales

➡ *OUTLANDER* series: aim to expand sales through advertising activities for gasoline and PHEV model sets; in an increasingly challenging sales environment, shift to product appeal from relying on sales prices

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Next, I would like to discuss the current status of our North American business.

The North American market has not yet recovered due to a decline in demand caused by a shortage of vehicles supply from the semiconductor supply constraints since the previous fiscal year. While cumulative 3Q sales volume has remained below the previous year, total demand in the September-December quarter has exceeded the previous year, and we have begun to see signs of recovery from the sales decline caused by the inventory shortage.

We prioritized the delivery of the limited inventory to dealers for retail sales in 1H/FY22, which has resulted in a significant decrease in the fleet sales from the previous year, and a decrease in total retail sales year over year. Sales of the *"OUTLANDER"*, our main core model, were also sluggish due to a shortfall in stock, but stock conditions have begun to improve since Q3, and we will strengthen sales by conducting marketing activities for ICE and PHEV models together.

With concerns over the negative impact of the rapid monetary tightening by the FRB on the economy, and the inventory gradually normalizing, competition as a whole is gradually intensifying as some manufacturers has begun to increase incentives. We will strive to maintain the improved quality of sales triggered by the new *"OUTLANDER"* and to secure a sales volume that suits the size of our business.

Sales in Japan

Japan

Sales Volume

	3Q YTD/FY2021		3Q YTD/FY2022
Japan	49k units	→	64k units
Registered car	22k units	→	34k units
Kei car	27k units	→	30k units

- TIV started to exceed the previous year from September
- Strong orders for the new *OUTLANDER PHEV*, *ECLIPSE CROSS PHEV*, *eK X EV* and *Minicab MiEV* as we strengthen our lineup of xEVs

→ Aim to penetrate the image of electric vehicles = Mitsubishi Motors by expanding sales centered on electric vehicles; continue to focus on improving the quality of services and customer interactions, and work to enhance the overall quality of sales

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Finally, I would like to explain the status of our domestic market.

Overall demand in Japan has surpassed 100% year-on-year for four consecutive months since September, showing some signs of recovery, little by little.

In addition to the new *"OUTLANDER"* PHEV model and *"ECLIPSE CROSS"* PHEV model, we expand our electric model lineup by launching mini-cars *"eK X EV"* and *"Minicab MiEV,"* which resumed sales in November. We also enjoyed strong orders for all of these products. On the other hand, due to vehicles supply constraints due to a shortage of semiconductors, we are making customers wait.

Going forward, we do not expect material costs hike and semiconductor shortages to converge in the short term, and we expect this will continue to have an impact on production and unit sales. In this environment, we will strive to further increase sales by introducing products that embody the characteristics of "Mitsubishi Motors-ness", in addition to the long-selling of PHEV, BEV and other electric vehicle series. We will also strive to improve the quality of sales by focusing on enhancing servicing quality and customer service quality.

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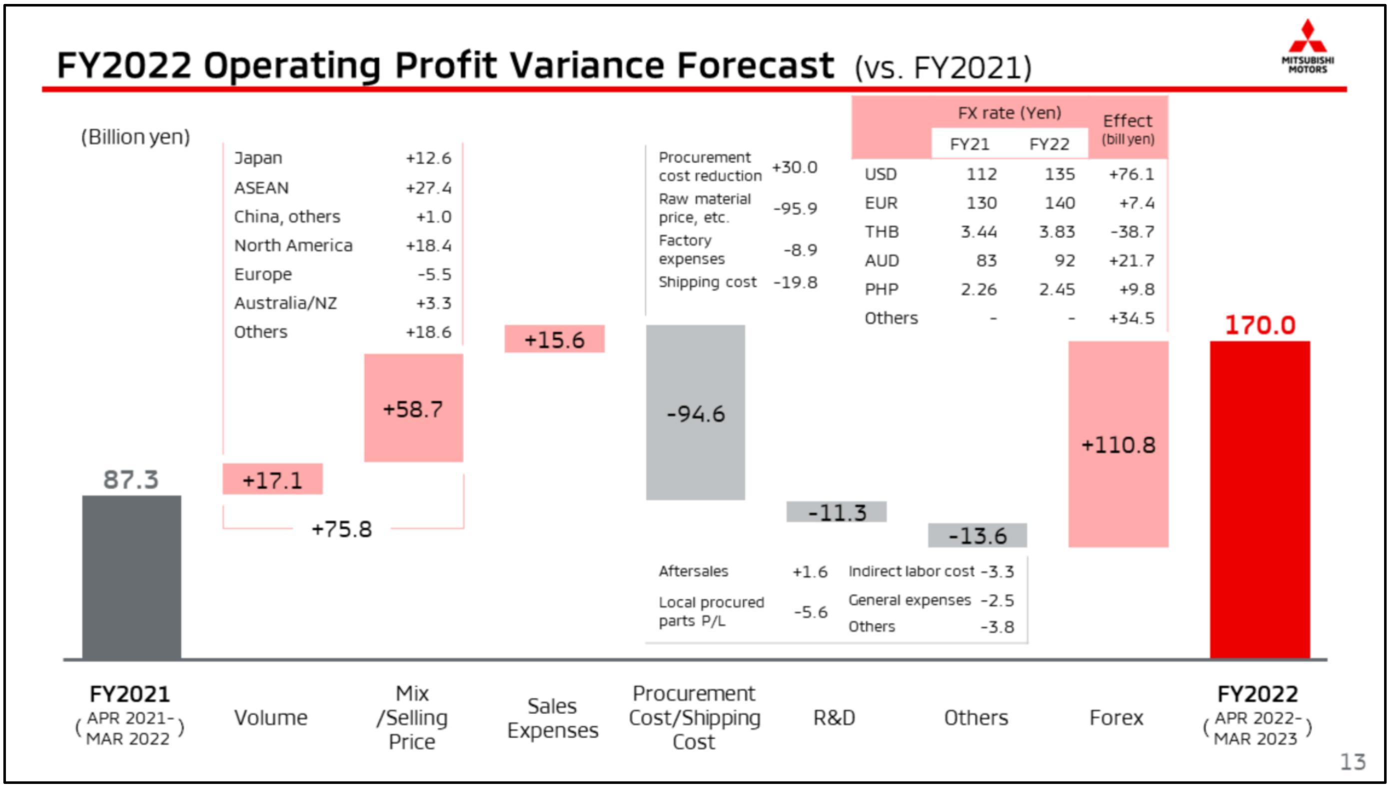
FY2022 Financial Forecast (vs. FY2021)

(Billion yen, 000 units)	FY2021 (APR 2021 - MAR 2022)	FY2022 (APR 2022 - MAR 2023)	Variance	
			Amount	Ratio
Net Sales	2,038.9	2,480.0	+441.1	+22%
Operating Profit (OP Margin)	87.3 (4.3%)	170.0 (6.9%)	+82.7 (+2.6pp)	+95%
Ordinary Profit	101.0	180.0	+79.0	+78%
Net Income*	74.0	140.0	+66.0	+89%
Sales Volume (Retail)	937	866	-71	-8%

* Net income attributable to owners of the parent

In the third quarter of fiscal 2022, we continued to maintain strong momentum through the first half, achieving favorable results. Although there was a favorable impact from foreign exchange rates, we believe this is the result of our concerted company-wide efforts to resolve issues.

Nevertheless, uncertainty has been growing to an unprecedented level due to such factors as the continuously unstable operating environment and the possibility of a worried global economic downturn, as well as a volatile FX market. Based on careful consideration of the impact of these factors, the full-year earnings forecast revised in November remains unchanged. Only net sales have been revised from ¥2.53 trillion to ¥2.48 trillion in line with the revision of the wholesale sales volume.



We have revised the analysis of our operating profit forecast for FY22 compared with the previous fiscal year, as shown on the slide, in accordance with the current situation.

While aided by a tailwind from exchange rates, we are expecting to counteract the impact of soaring material costs by our sales efforts.

Volume and Mix/Selling Price as a whole are expected to have a positive impact of ¥75.8 billion as the forecast for wholesales has been revised to reflect the impact of the shortage of vehicles supply to date.

With regard to Sales Expenses, the effect of curbing the amount of incentives has been more sustained than expected, and we forecast an upturn of ¥15.6 billion in total.

In Procurement and Shipping Costs, although we will pursue procurement cost reduction activities as planned, we expect a total deterioration of ¥94.6 billion due to the rise in raw material prices, soaring material costs including semiconductors, and an increase in transportation and factory related costs.

R&D expenses have been increased as planned. and we anticipate an increase of ¥11.3 billion. And in Others we anticipate a worsening of ¥13.6 billion on the assumption that personnel expenses and local procurement parts costs will worsen and general expenses will increase.

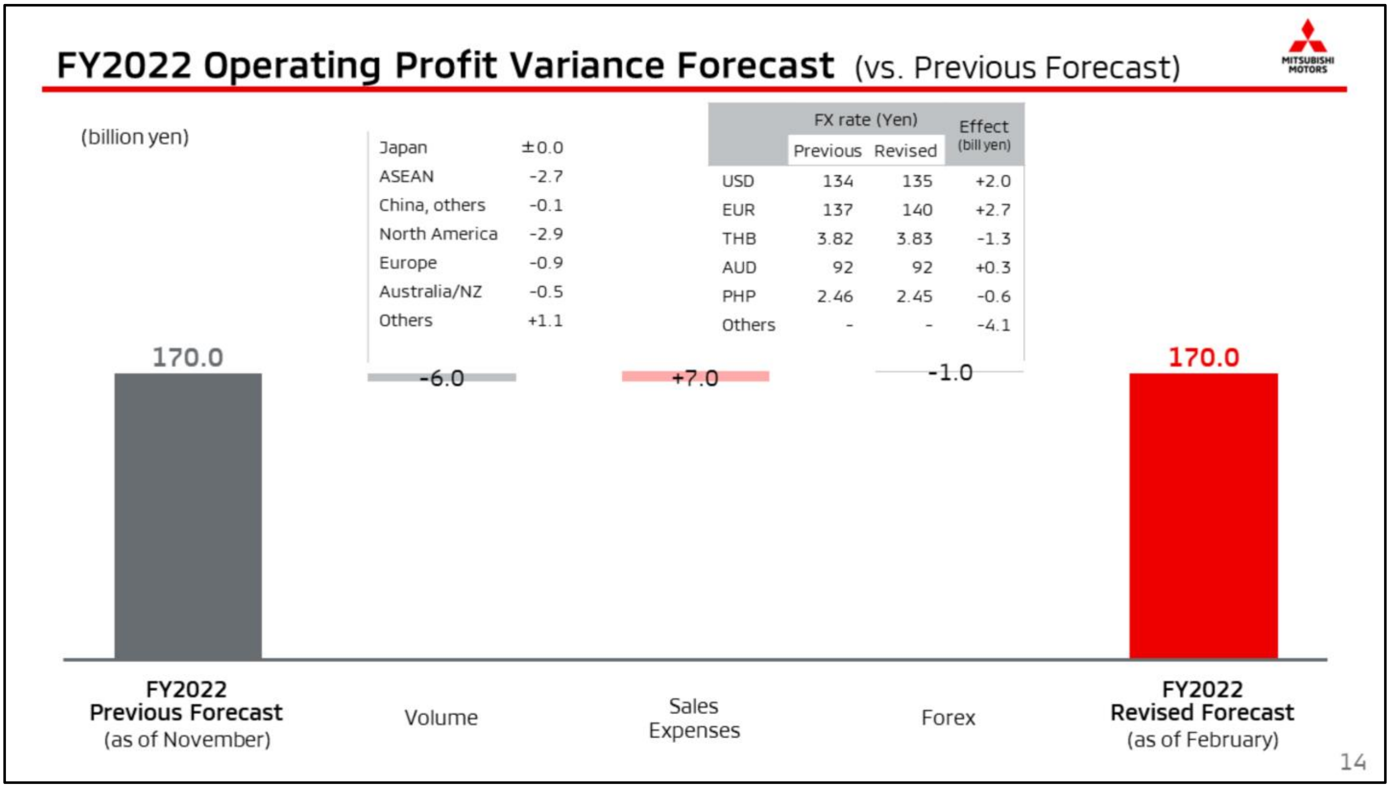
As you can see, the impact of exchange rates has been revised in line with the current exchange rate level, and an upturn of ¥110.8 billion is expected.

FY2022 Operating Profit Variance Forecast (vs. Previous Forecast)

(billion yen)

Japan	±0.0
ASEAN	-2.7
China, others	-0.1
North America	-2.9
Europe	-0.9
Australia/NZ	-0.5
Others	+1.1

	FX rate (Yen)		Effect (bill yen)
	Previous	Revised	
USD	134	135	+2.0
EUR	137	140	+2.7
THB	3.82	3.83	-1.3
AUD	92	92	+0.3
PHP	2.46	2.45	-0.6
Others	-	-	-4.1



As a result of reviewing the factors behind changes in the operating profit forecast for FY22, the elements that have changed are as shown on the slide.

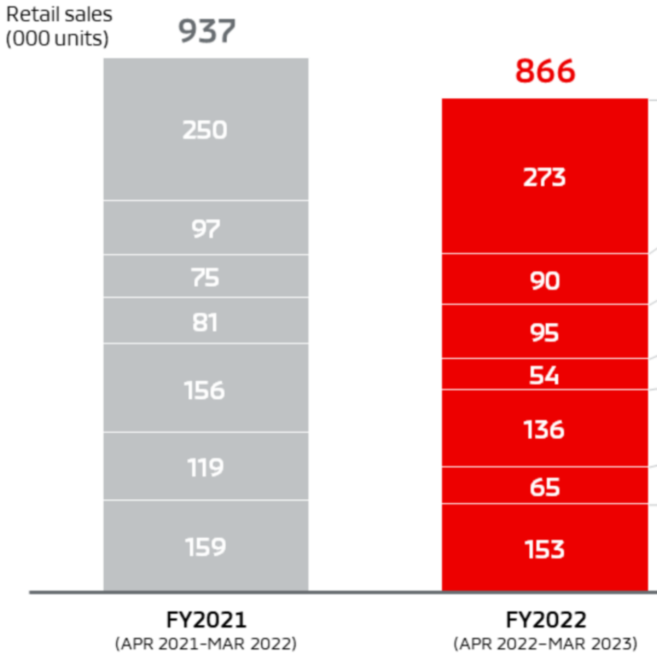
Regarding the impact of Volume and Mix/Selling Price, we have revised our forecast for wholesales to reflect the impact of the shortage of vehicles to date. As a result, we assume a deterioration in Volume of ¥6 billion.

Sales Expenses are expected to improve by ¥7 billion, reflecting the sustained effect of curbing the amount of incentives amid the vehicle supply shortage.

The impact of foreign exchange rates is expected to be ¥1 billion worse, considering factors such as the appreciation of the yen following the unexpected announcement of modification of monetary easing at the Bank of Japan meeting held in last December, amid the peaking-out of the prolonged appreciation of the U.S. dollar.

Other elements were generally in line with the previous analysis.

FY2022 Sales Volume Forecast (vs. FY2021)



GLOBAL	**-71**	**(-8%)**
ASEAN	+23	(+9%)
Australia/NZ	-7	(-7%)
Japan	+20	(+27%)
China, others	-27	(-33%)
North America	-20	(-13%)
Europe	-54	(-45%)
Latin America, Middle East/Africa, etc.	-6	(-4%)

From FY2022, the regional classification of some countries in Europe was changed to "Middle East/Africa, etc.". FY2021 actual numbers above were changed accordingly.

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Production constraints due to a shortage of semiconductors and other parts had a wider impact than initially estimated. And, together with the impact of worldwide shortages of vessels, we revised our sales volume forecast from 908,000 units to 866,000 units.

We have changed our forecast for China where the demand remained sluggish due to the government's continued Zero Corona policy until the end of last year, and for ASEAN, North America and other regions which were largely impacted by vehicle supply shortages due to Shanghai Lockdown and semiconductor shortages.

Vehicle supply is unstable despite signs of recovery, and we are still facing difficulties in handling. However, we are making every effort to achieve our revised sales volume forecast by carefully selling our attractive lineup of products, such as *"eK X EV"*, as well as *"OUTLANDER"* and *"OUTLANDER"* PHEV model which have been steadily rolling out globally and gaining popularity, and *"XPANDER"*, all of which embody Mitsubishi Motors' uniqueness.

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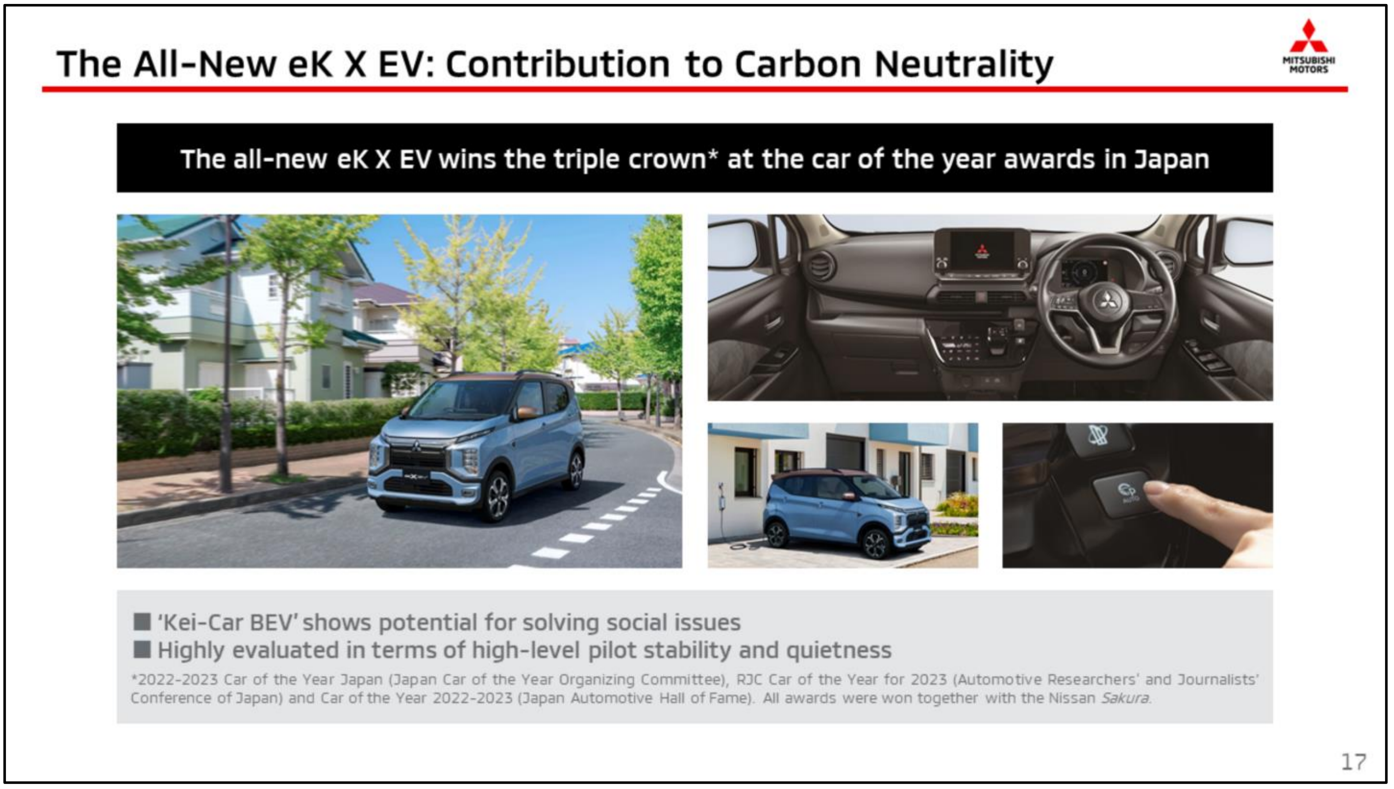

The all-new *"eK X EV"* which has been well received since its launch in last May has won the 2022-2023 Japan Car of the Year and K Car of the Year organized by Japan Car of the Year Committee.

This award, together with the Car of the Year 2022-2023 award from the Japan Automotive Hall of Fame and the RJC Car of the Year for 2022-2023 run by the Automotive Researchers' and Journalists' Conference of Japan (RJC), made us a triple crown winner in Japan, which is a great honor for us.

We believe that these results are the evidence that the electrification technology we have honed over the years and our underlying strength in car manufacturing have been highly evaluated.

We will continue to deliver vehicles that embody Mitsubishi Motors-ness — a combination of safety, security, comfort and environmental-friendliness — while contributing to the realization of a carbon-neutral society.

Participation in Motor Sport Activities

Team Mitsubishi Ralliart's TRITON wins overall at its first attempt in the AXCR* 2022

Participation in motor sport activities through technical support for Team Mitsubishi Ralliart

➡ **Disseminating our engineering spirit and excitement provided by Mitsubishi cars**

➡ **Feeding back the know-how gained through the entry into the rally to the development of mass-market vehicles, making Mitsubishi Motors even tougher and more reliable**

*The Asia Cross Country Rally

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Team Mitsubishi Ralliart, which receives technical support from us, participated in the Asia Cross Country Rally (AXCR) 2022 that ran from November 21st to 26th in Thailand and Cambodia with the *"TRITON"* (Group T1 prototype cross-country vehicles). One of the two vehicles which participated in the rally finished in first place and the other finished in fifth position.

For this year's AXCR, we built on the high reliability and durability of the *"TRITON"* by tuning the engine and chassis, and entered the rally with specifications relatively close to the production car. Even so, the two Triton rally cars delivered powerful driving, and brought the superb performance. We would like to feed the knowledge we gained through our participation in the AXCR back into the development of production vehicles, and build Mitsubishi vehicles that are even tougher, more powerful, and more reliable.

The All-New DELICA MINI: Strengthen Kei-Car Lineup in Japan

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On Friday, January 13 to Sunday, January 15, we showcased our new *"DELICA MINI"* light super height-wagon at Tokyo Auto Salon 2023, one of the largest custom car events in Japan.

The new *"DELICA MINI"* is a light super-height-wagon having powerful styling unique to SUV, designed around the theme of "DAILY ADVENTURE". With the growing popularity of outdoor leisure in recent years, the light super-height-wagon will be filled with the concept of the DELICA series, and the new *"DELICA MINI"* will begin to sell in May 2023.

We started pre-orders on Friday, January 13th, and have already received around 4,000 orders, with which we made a good start.

The new *"DELICA MINI"* is scheduled to be exhibited at the OSAKA Auto Messe 2023 (INTEX OSAKA) on February 10-12. The Mitsubishi Motors booth will continue to propose the appeal of environmentally friendly, safe, secure, and comfortable Mitsubishi vehicles with the theme of "The Next Era: Adventure."


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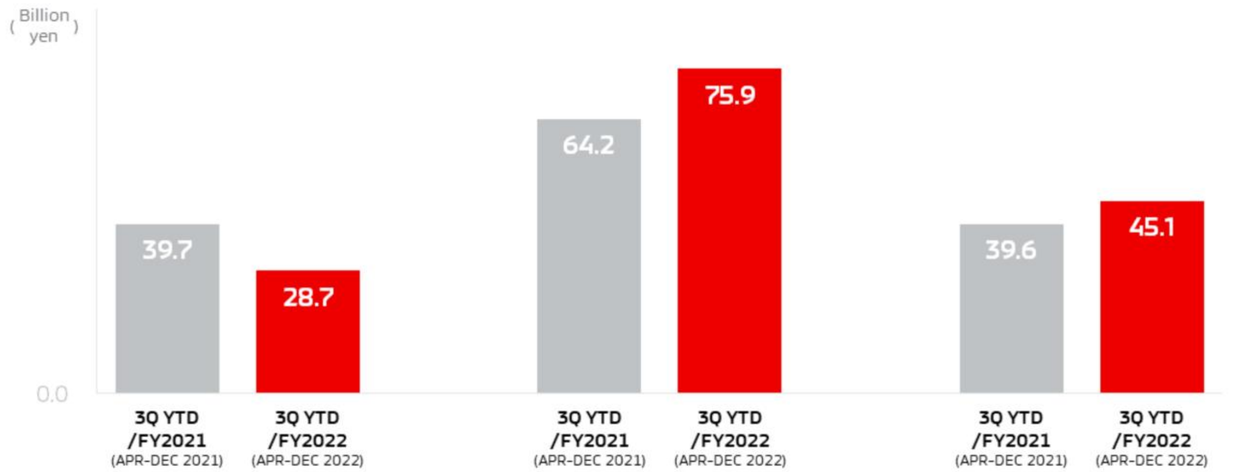
APPENDIX

3Q/FY2022 Balance Sheet (vs. FY2021)

(billion yen)	FY2021 (As end of MAR 2022)	3Q/FY2022 (As end of DEC 2022)	Variance
Total Assets	1,928.4	2,056.5	+128.1
Cash & Deposits	511.5	576.8	+65.3
Total Liabilities	1,298.1	1,264.6	-33.5
Interest-bearing Debt	480.5	431.3	-49.2
Total Net Assets	630.3	791.9	+161.6
Shareholders' Equity (Equity Ratio)	606.8 (31.5%)	764.2 (37.2%)	+157.4
Net Cash 【Automobiles & Eliminations】	249.7	386.9	+137.2

3Q YTD/FY2022 Capital Expenditure, R&D Expense and Depreciation

CAPEX	R&D Expense	Depreciation
¥28.7bn	¥75.9bn	¥45.1bn
-28% (YoY)	+18% (YoY)	+14% (YoY)



3Q YTD/FY2022 Regional Performance (vs. 3Q YTD/FY2021)

(Billion yen)	Net Sales			Operating Profit		
	3Q YTD /FY2021 (APR-DEC 2021)	3Q YTD /FY2022 (APR-DEC 2022)	Variance	3Q YTD /FY2021 (APR-DEC 2021)	3Q YTD /FY2022 (APR-DEC 2022)	Variance
GLOBAL	**1,416.1**	**1,805.3**	**+389.2**	**55.9**	**153.7**	**+97.8**
- Japan	263.2	390.1	+126.9	-6.0	-11.7	-5.7
- ASEAN	323.6	435.4	+111.8	21.5	39.3	+17.8
- China, others	12.3	8.8	-3.5	2.4	2.6	+0.2
- North America	269.7	392.9	+123.2	13.8	73.2	+59.4
- Europe	178.8	106.7	-72.1	-0.9	4.1	+5.0
- Australia /NZ	169.4	218.4	+49.0	17.9	31.8	+13.9
- Others	199.1	253.0	+53.9	7.2	14.4	+7.2

From FY2022, the regional classification of some countries in Europe was changed to "Others". FY2021 actual numbers above were changed accordingly.

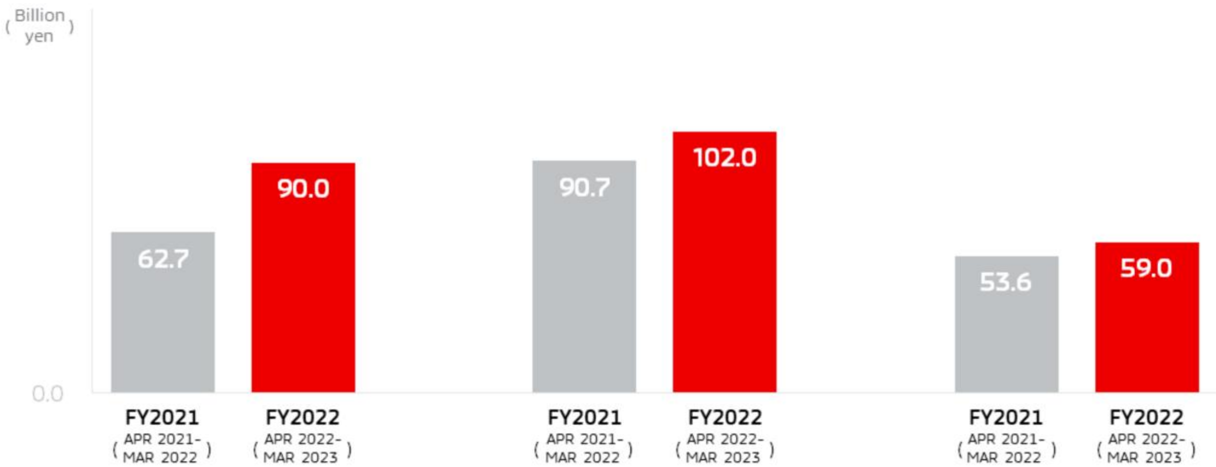
FY2022 Regional Sales Forecast (vs. FY2021)

(Billion yen)	FY2021 (APR 2021 - MAR 2022)	FY2022 (APR 2022 - MAR 2023)	Variance
GLOBAL	**2,038.9**	**2,480.0**	**+441.1**
- Japan	393.9	545.0	+151.1
- ASEAN	466.1	605.0	+138.9
- China, others	16.7	10.0	-6.7
- North America	397.2	555.0	+157.8
- Europe	235.1	155.0	-80.1
- Australia/NZ	254.7	295.0	+40.3
- Others	275.2	315.0	+39.8

From FY2022, the regional classification of some countries in Europe was changed to "Others". FY2021 actual numbers above were changed accordingly.

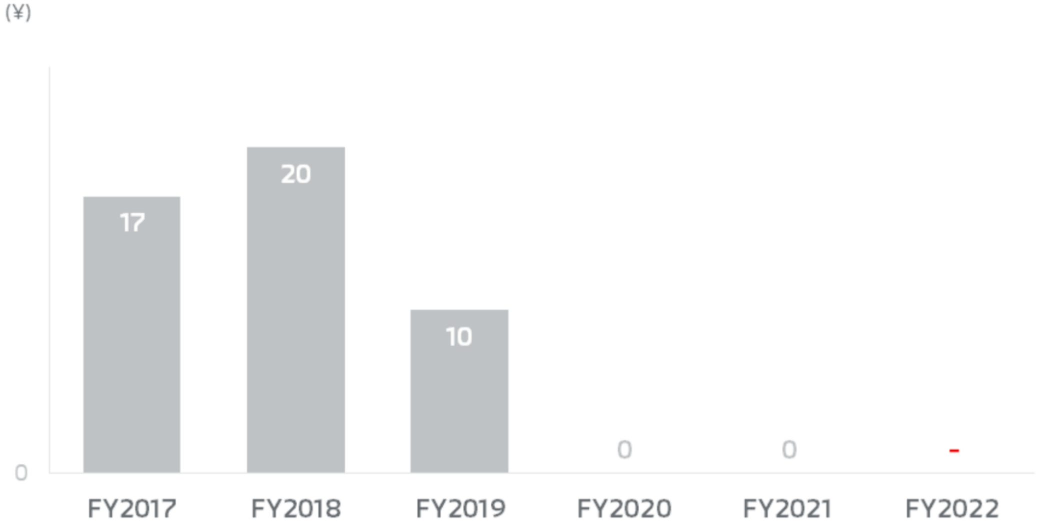
FY2022 Capital Expenditure, R&D Expense and Depreciation Forecast

CAPEX	R&D Expense	Depreciation
¥90.0bn	¥102.0bn	¥59.0bn
+44% (YoY)	+12% (YoY)	+10% (YoY)



FY2022 Shareholder Returns Forecast

Dividend per share: TBD (Forecast)



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