CONSOLIDATED FINANCIAL RESULTS

Consolidated Financial Results Briefing
for the Third Quarter of Fiscal 2026

MITSUBISHI ELECTRIC CORPORATION

February 3, 2026

MITSUBISHI ELECTRIC
Changes for the Better

Contents

1 Key Points

Key Points

Consolidated Financial Results (Q3)

Billions of yen	Q3 FY25	Q3 FY26	YoY
Revenue	1,356.7	1,423.5	+66.7
Operating profit excluding Next-Stage	126.8	144.7	+17.8
%	9.4%	10.2%	+0.8pt
Amount of Next-Stage	-	-74.3	-74.3
Operating profit	126.8	70.3	-56.4
%	9.4%	4.9%	-4.5pt

FY26 Forecast

Billions of yen	FY26 forecast		Changes from previous
	Previous(*3)	As of Q3	
Revenue	5,670.0	5,760.0	+90.0
Operating profit excluding Next-Stage	470.0	500.0	+30.0
%	8.3%	8.7%	+0.4pt
Amount of Next-Stage	-40.0	-100.0	-60.0
Operating profit	430.0	400.0	-30.0
%	7.6%	6.9%	-0.7pt

Q3(*1) FY26: Revenue ¥1,423.5 bn (+¥66.7 bn YoY, record high), Operating Profit excluding Next-Stage ¥144.7 bn (+¥17.8 bn YoY, record high)

- Excluding the impact of the Next-Stage Support Program(*2), both revenue and operating profit increased YoY, each reaching record highs, due primarily to increases in sales in the Infrastructure segment and the Factory Automation Systems business, the impact of the weaker yen, and the progress in initiatives for improving profitability such as improvements in product prices.

FY26 forecast: Revenue ¥5,760.0 bn (+¥90.0 bn from the previous forecast), Operating Profit excluding Next-Stage ¥500.0 bn (+¥30.0 bn from the previous forecast)

- Mainly due to increased sales in the Infrastructure segment and foreign exchange rates reconsidered in line with the weaker yen, both revenue and profit, excluding the impact of the Next-Stage Support Program, are expected to exceed the previous forecast.
- Mitsubishi Electric Group will steadily promote initiatives to strengthen the resilience of its management structure, including improvements in profitability and efficiency as well as investments for growth.

(*1) Q3: Third quarter of the fiscal year (October–December) (*2) "Mitsubishi Electric Announces Outcome of Next-Stage Support Program" https://www.MitsubishiElectric.com/en/pr/2026/pdf/0203-b.pdf (*3) Announced on October 31, 2025

2 Q3 FY26 Financial Results

Consolidated Financial Results (Q3)

Billions of yen	Q3 FY25	Q3 FY26	YoY	
Revenue	1,356.7	**1,423.5**	+66.7	105%
Operating profit excluding Next-Stage	126.8	**144.7**	+17.8	114%
%	9.4%	**10.2%**	+0.8pt	-
Amount of Next-Stage	-	**-74.3**	-74.3	-
Operating profit	126.8	**70.3**	-56.4	55%
%	9.4%	**4.9%**	-4.5pt	-
Profit before income taxes	167.8	**125.4**	-42.4	75%
Net profit attributable to Mitsubishi Electric Corp. stockholders	129.4	**108.8**	-20.5	84%
USD	¥154	¥156		
EUR	¥164	¥181		
CNY	¥21.3	¥22.1		

Consolidated Financial Results (Q1-Q3)

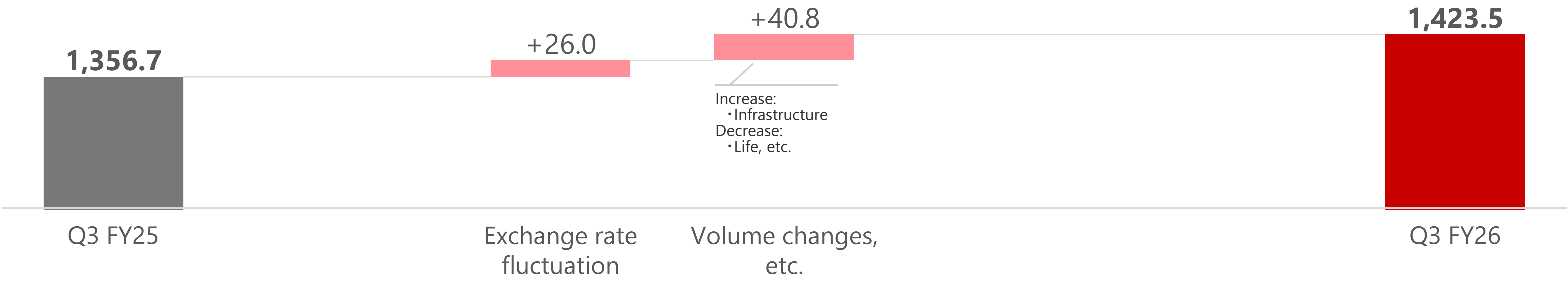
Billions of yen	Q1-Q3 FY25	Q1-Q3 FY26	YoY	
Revenue	4,000.3	**4,156.0**	+155.6	104%
Operating profit excluding Next-Stage	303.5	**369.0**	+65.5	122%
%	7.6%	**8.9%**	+1.3pt	-
Amount of Next-Stage	-	**-74.3**	-74.3	-
Operating profit	303.5	**294.7**	-8.7	97%
%	7.6%	**7.1%**	-0.5pt	-
Profit before income taxes	344.6	**379.3**	+34.7	110%
Net profit attributable to Mitsubishi Electric Corp. stockholders	248.0	**298.2**	+50.1	120%

	Q1-Q3 FY25	Q1-Q3 FY26
USD	¥153	¥149
EUR	¥165	¥173
CNY	¥21.3	¥20.9

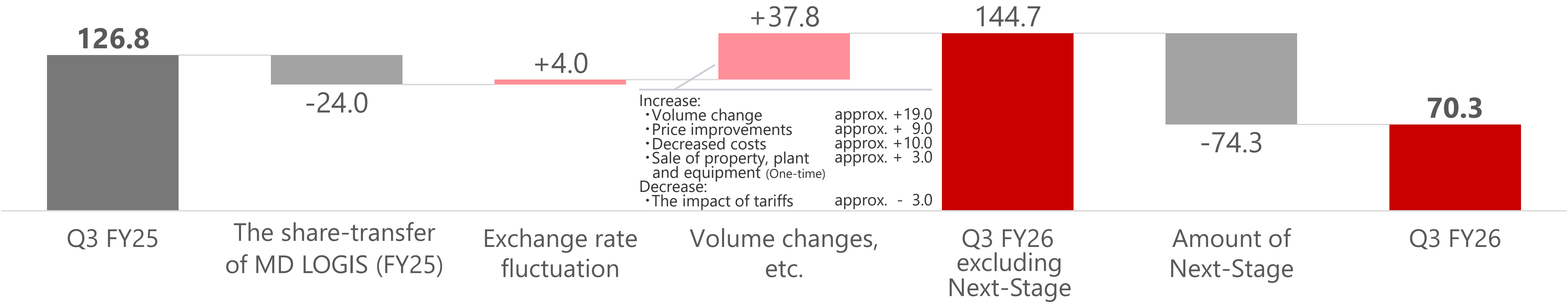
Factors Leading to Changes in Revenue and Operating Profit (Q3)

Billions of yen

Revenue

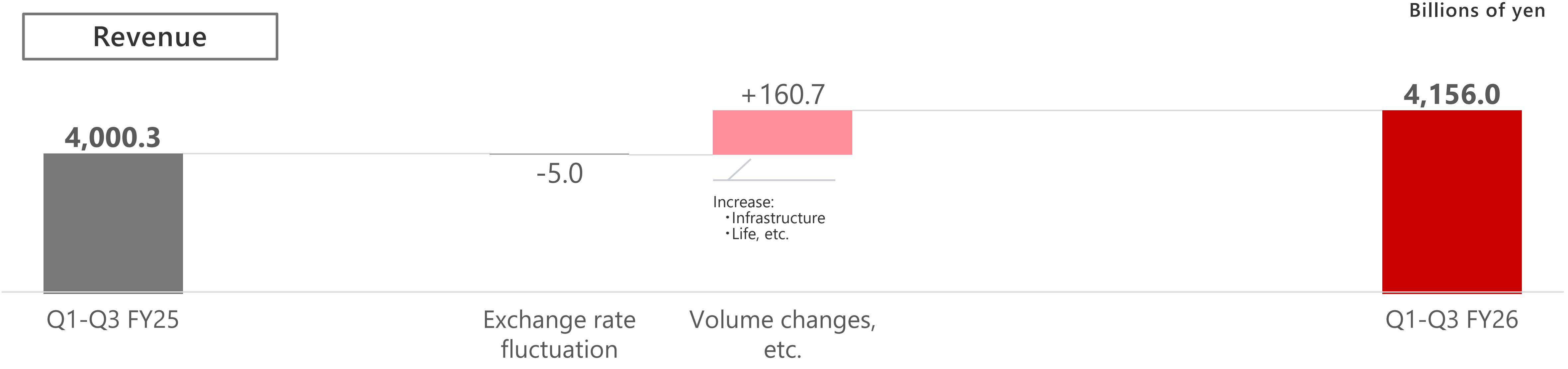


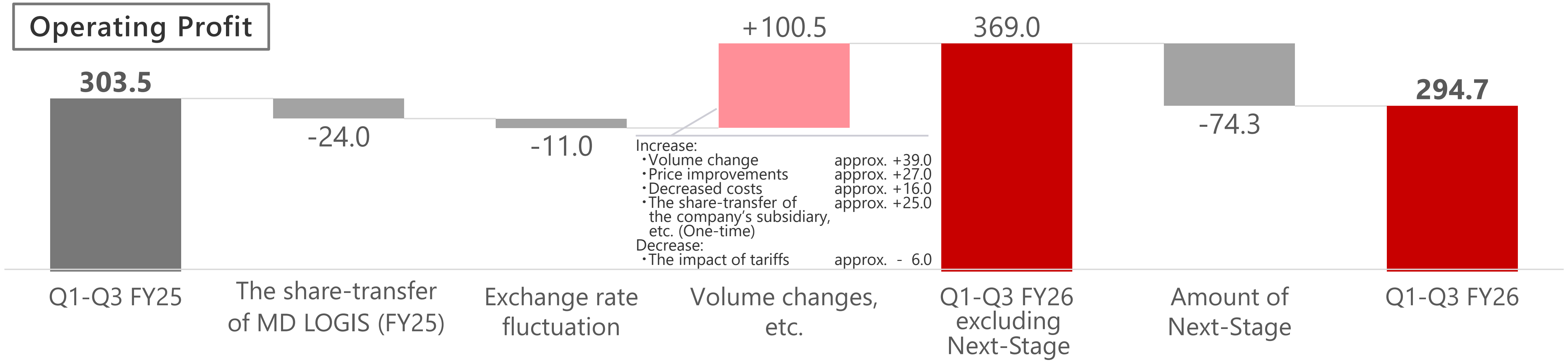
Operating Profit



Factors Leading to Changes in Revenue and Operating Profit (Q1-Q3)

Billions of yen





Consolidated Statement of Profit or Loss (Q3)

Billions of yen	Q3 FY25		Q3 FY26		YoY
Revenue	1,356.7	100.0%	**1,423.5**	**100.0%**	+66.7
Cost of sales	938.2	69.2%	**960.4**	**67.5%**	+22.2
Selling, general and administrative expenses	316.1	23.3%	**324.8**	**22.8%**	+8.6
Other profit (loss)	24.4	1.9%	**-67.8**	**-4.8%**	-92.3
Operating profit	126.8	9.4%	**70.3**	**4.9%**	-56.4
Financial income/expenses	25.7	1.9%	**13.3**	**1.0%**	-12.3
Share of profit of investments accounted for using the equity method	15.2	1.1%	**41.6**	**2.9%**	+26.3
Profit before income taxes	167.8	12.4%	**125.4**	**8.8%**	-42.4
Income taxes	32.1	2.4%	**9.8**	**0.7%**	-22.2
Net profit	135.7	10.0%	**115.5**	**8.1%**	-20.2
Net profit attributable to Mitsubishi Electric Corp. Stockholders	129.4	9.5%	**108.8**	**7.6%**	-20.5

Consolidated Statement of Profit or Loss (Q1-Q3)

Billions of yen	Q1-Q3 FY25		Q1-Q3 FY26		YoY
Revenue	4,000.3	100.0%	**4,156.0**	**100.0%**	+155.6
Cost of sales	2,771.0	69.3%	**2,825.9**	**68.0%**	+54.8
Selling, general and administrative expenses	951.4	23.8%	**987.2**	**23.8%**	+35.8
Other profit (loss)	25.6	0.7%	**-48.0**	**-1.1%**	-73.7
Operating profit	303.5	7.6%	**294.7**	**7.1%**	-8.7
Financial income/expenses	11.4	0.3%	**24.2**	**0.6%**	+12.8
Share of profit of investments accounted for using the equity method	29.6	0.7%	**60.3**	**1.4%**	+30.7
Profit before income taxes	344.6	8.6%	**379.3**	**9.1%**	+34.7
Income taxes	76.8	1.9%	**61.5**	**1.5%**	-15.2
Net profit	267.8	6.7%	**317.8**	**7.6%**	+50.0
Net profit attributable to Mitsubishi Electric Corp. Stockholders	248.0	6.2%	**298.2**	**7.2%**	+50.1

Consolidated Statement of Financial Position

Billions of yen	As of March 31, 2025	As of December 31, 2025	Change from March 31, 2025
Total assets	6,375.6	**6,659.9**	+284.2
Cash and cash equivalents	757.3	**719.2**	-38.0
Trade receivables and contract assets	1,490.2	**1,464.0**	-26.2
Inventories	1,244.9	**1,370.5**	+125.5
Property, plant and equipment	958.4	**1,040.6**	+82.1
Total liabilities	2,299.3	**2,358.0**	+58.7
Bonds, borrowings and lease liabilities	360.6	**355.4**	-5.2
D/E ratio (times)	0.09	**0.09**	-
Total equity	4,076.3	**4,301.8**	+225.4
Mitsubishi Electric Corp. stockholders’ equity	3,949.6	**4,162.0**	+212.4
%	61.9%	**62.5%**	+0.6pt

- Assets increased by ¥284.2 bn compared to the end of the previous fiscal year. Inventories increased by ¥125.5 bn compared to the end of the previous fiscal year, mainly due to progress in job orders under pertinent contracts in made-to-order businesses.
- Equity increased by ¥225.4 bn compared to the end of the previous fiscal year. Mitsubishi Electric Corporation stockholders' equity increased by ¥212.4 bn compared to the end of the previous fiscal year, mainly due to a net profit of ¥298.2 bn and accumulated other comprehensive income reflecting the weaker yen (¥126.3 bn), despite decreases due to dividends (−¥113.6 bn) and the purchase of treasury stock (−¥101.4 bn).

Consolidated Statement of Cash Flows (Q1-Q3)

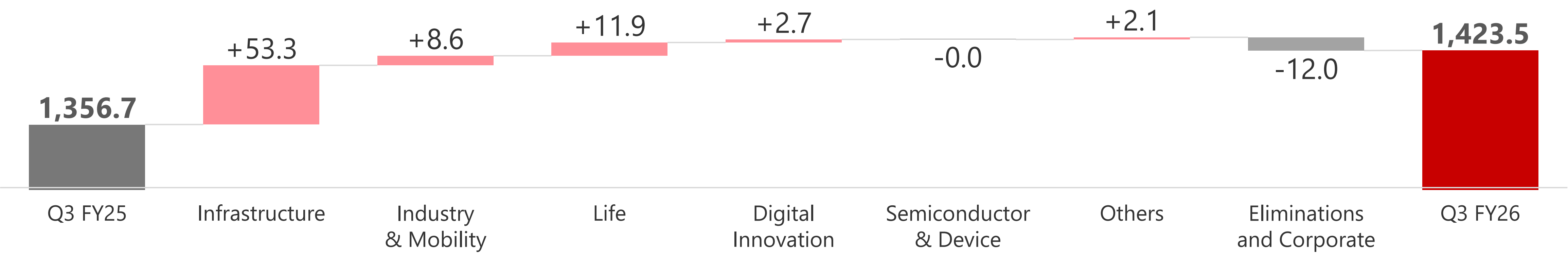
Billions of yen	Q1-Q3 FY25	Q1-Q3 FY26	YoY
Cash flows from operating activities	308.1	**342.9**	+34.7
Cash flows from investing activities	-133.9	**-138.4**	-4.4
Free cash flow	174.1	**204.4**	+30.2
Cash flows from financing activities	-220.7	**-287.2**	-66.4
Cash and cash equivalents at end of period	733.9	**719.2**	-14.7

- Cash flows from operating activities saw an inflow YoY (+¥34.7 bn), mainly due to an increase in net profit (+¥50.0 bn).
- Cash flows from investing activities saw an outflow YoY (−¥4.4 bn), mainly due to a decrease from the acquisition of subsidiaries (−¥34.5 bn), despite an increase in the proceeds from the sale of investment securities and others (+¥20.1 bn).

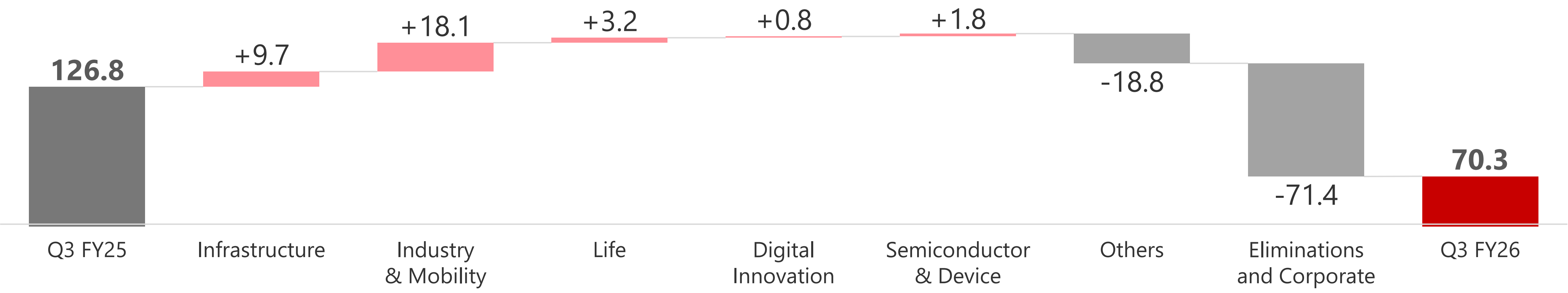
Consolidated Financial Results by Business Segment (Q3)

Billions of yen

Revenue



Operating Profit

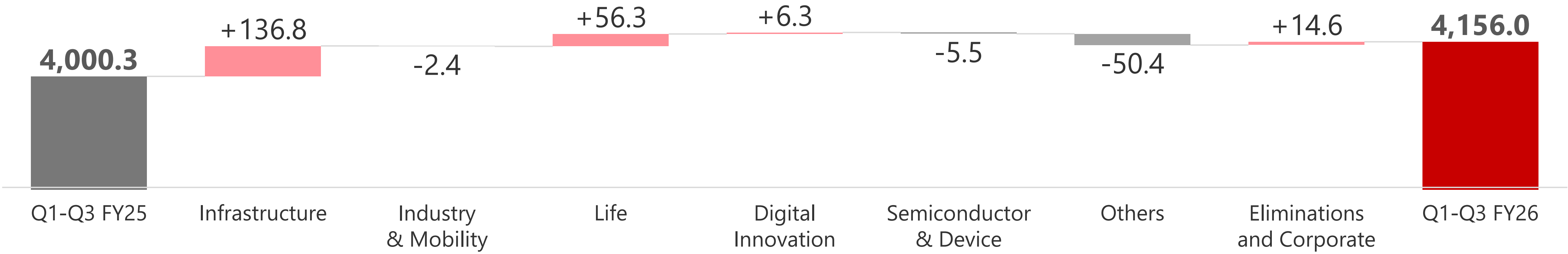


Note: From fiscal 2026, ending March 31, 2026, the "Business Platform" segment has been renamed to "Digital Innovation."
Eliminations and corporate includes the impact of the Next-Stage(-¥74.3bn).

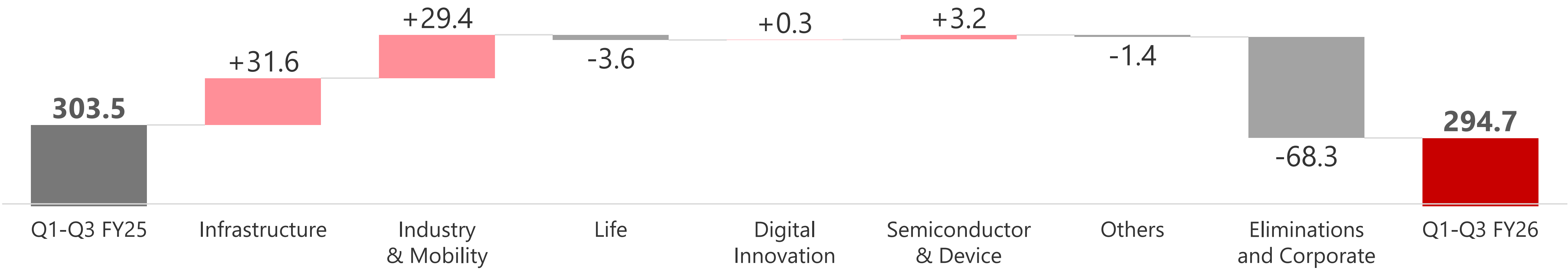
Consolidated Financial Results by Business Segment (Q1-Q3)

Billions of yen

Revenue



Operating Profit



Note: From fiscal 2026, ending March 31, 2026, the "Business Platform" segment has been renamed to "Digital Innovation."
Eliminations and corporate includes the impact of the Next-Stage(-¥74.3bn).

Consolidated Financial Results (Q3): Infrastructure

Billions of yen

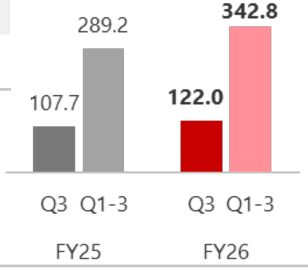
Infrastructure	Revenue (YoY)	Operating profit (YoY)	Operating profit margin (YoY)
	352.6(+53.3)	40.3(+9.7)	11.5%(+1.3pt)

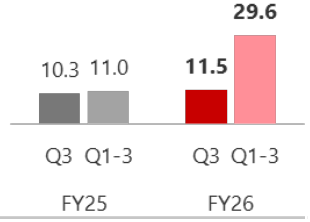
Revenue | Operating profit

Public Utility Systems

Revenue (YoY)	Operating profit (YoY)	Operating profit margin (YoY)
122.0(+14.3)	11.5(+1.1)	9.4%(-0.2pt)

- The market saw robust capital expenditures in public utilities and transportation systems worldwide.
- Orders increased YoY due primarily to increases in the transportation systems business worldwide and the uninterruptible power supply (UPS) business outside Japan. Revenue also increased YoY mainly due to increases in the public utility business in Japan and the UPS business outside Japan.
- Operating profit increased YoY mainly due to increased revenue.

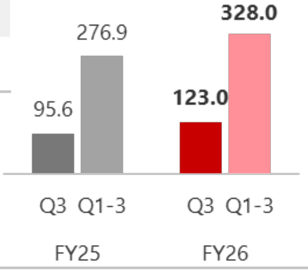


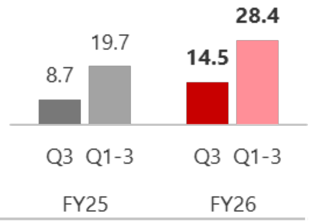


Energy Systems

Revenue (YoY)	Operating profit (YoY)	Operating profit margin (YoY)
123.0(+27.4)	14.5(+5.7)	11.8%(+2.6pt)

- The market saw robust demand mainly resulting from the expanded use of renewable energy and increased investments in data centers.
- Both orders and revenue increased YoY mainly due to increases in the power transmission and distribution business worldwide and the power generation business in Japan.
- Operating profit increased YoY mainly due to increased revenue and a shift in project portfolio.

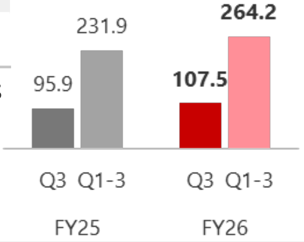


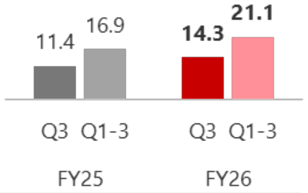


Defense & Space Systems

Revenue (YoY)	Operating profit (YoY)	Operating profit margin (YoY)
107.5(+11.5)	14.3(+2.8)	13.3%(+1.3pt)

- The market saw robust demand in defense and space systems mainly due to increases in the budgets of government-related organizations.
- Both orders and revenue increased YoY due to an increase in large-scale projects for the defense systems business.
- Operating profit increased YoY mainly due to increased revenue.





Consolidated Financial Results (Q3): Industry & Mobility

Billions of yen

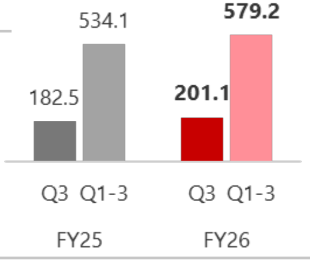
Industry & Mobility	Revenue (YoY)	Operating profit (YoY)	Operating profit margin (YoY)
	415.6(+8.6)	38.8(+18.1)	9.3%(+4.2pt)

Factory Automation Systems

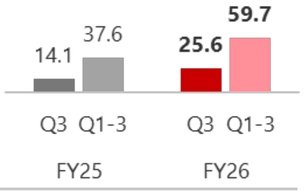
Revenue (YoY)	Operating profit (YoY)	Operating profit margin (YoY)
201.1(+18.5)	25.6(+11.4)	12.7%(+5.0pt)

- The market saw increases in demand related to smartphones and industrial machinery in China and capital expenditures mainly for AI-related semiconductors in countries including Japan and China.
- Both orders and revenue increased YoY due primarily to increases in capital expenditures related to smartphones and AI, as well as demand for industrial machinery.
- Operating profit increased YoY mainly due to increased revenue, improvements in product prices, and reduced expenses.

Revenue



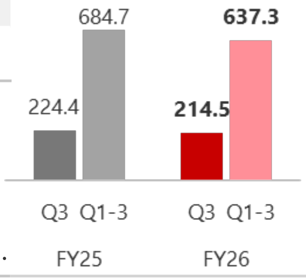
Operating profit

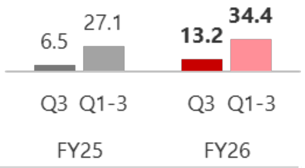


Automotive Equipment

Revenue (YoY)	Operating profit (YoY)	Operating profit margin (YoY)
214.5(-9.9)	13.2(+6.6)	6.2%(+3.3pt)

- The market saw an increase in sales of new cars mainly in Europe, China, and India, but remained substantially unchanged YoY in other regions.
- Revenue decreased YoY due primarily to the impact of a lower sales volume of Japanese car manufacturers in China and a decrease in car multimedia for North America.
- Operating profit increased YoY mainly due to improvements in product prices and reduced expenses.





Consolidated Financial Results (Q3): Life

Billions of yen

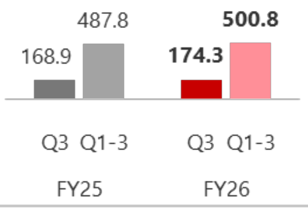
Life	Revenue (YoY)	Operating profit (YoY)	Operating profit margin (YoY)
	551.5(+11.9)	43.1(+3.2)	7.8%(+0.4pt)

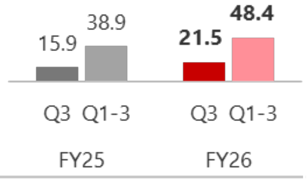
Revenue | Operating profit

Building Systems

Revenue (YoY)	Operating profit (YoY)	Operating profit margin (YoY)
174.3(+5.4)	21.5(+5.6)	12.4%(+3.0pt)

- The market continued to see delays in construction schedules due to the sustained impact of high material prices and logistics costs, despite experiencing growth in renewal demand in some regions such as Japan.
- Orders increased YoY due primarily to an increase in new installations and renewals of elevators and escalators in Japan. Revenue also increased YoY mainly due to an increase in Asia.
- Operating profit increased YoY mainly due to increased revenue and a shift in project portfolio.

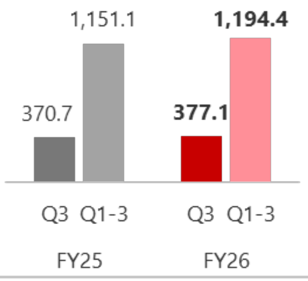


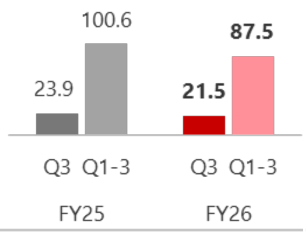


Air Conditioning Systems & Home Products

Revenue (YoY)	Operating profit (YoY)	Operating profit margin (YoY)
377.1(+6.4)	21.5(-2.4)	5.7%(-0.8pt)

- The market saw a decrease in demand in North America compared to the same period last year, where a last-minute surge in demand was experienced before the changes to the refrigerant management regulations. In Japan, the market saw robust demand for residential and industrial air conditioning systems, and in Europe, continued signs of recovery in demand were seen.
- Revenue increased YoY due primarily to the impact of the weaker yen and increases in residential and industrial air conditioning systems in Japan and Europe.
- Operating profit decreased YoY mainly due to the impact of the change in foreign exchange rates and increased expenses.





Consolidated Financial Results (Q3): Digital Innovation and Semiconductor & Device

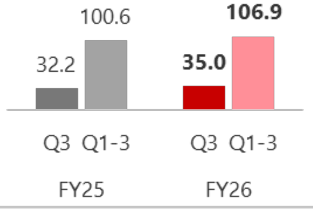
Billions of yen

Digital Innovation

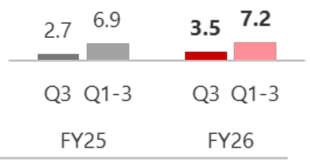
Revenue (YoY)	Operating profit (YoY)	Operating profit margin (YoY)
35.0(+2.7)	**3.5(+0.8)**	**10.2%(+1.8pt)**

- The market saw robust demand for updates to legacy systems and digital transformation-related efforts.
- Both orders and revenue increased YoY mainly due to increases in the IT infrastructure and security solutions and the digital manufacturing solutions businesses.
- Operating profit increased YoY due primarily to increased revenue.

Revenue



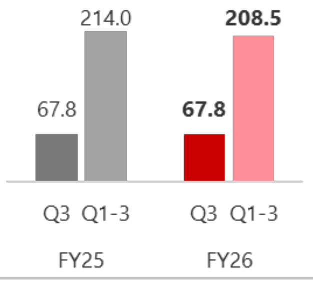
Operating profit

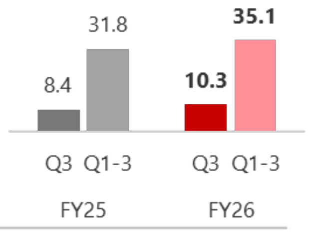


Semiconductor & Device

Revenue (YoY)	Operating profit (YoY)	Operating profit margin (YoY)
67.8(-0.0)	**10.3(+1.8)**	**15.3%(+2.8pt)**

- The market saw robust demand for optical communication devices, despite continued stagnation in demand for power modules.
- Orders increased YoY mainly due to increases in power modules used for railway & power transmission applications and optical communication devices. Revenue remained substantially unchanged YoY.
- Operating profit increased YoY mainly due to a shift in the product mix.

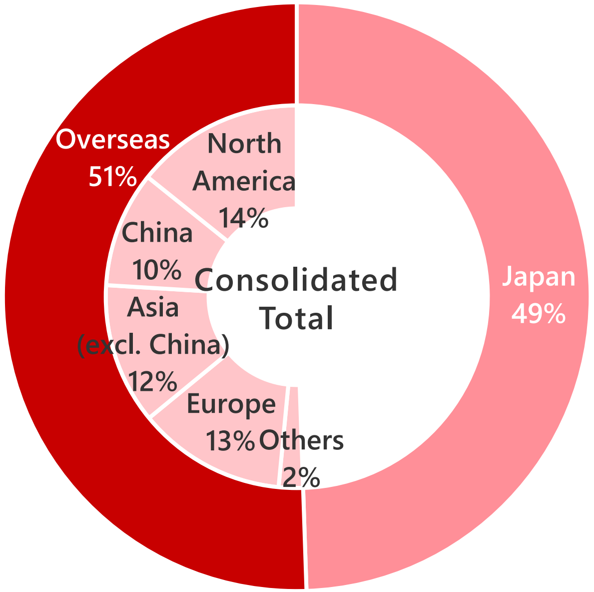




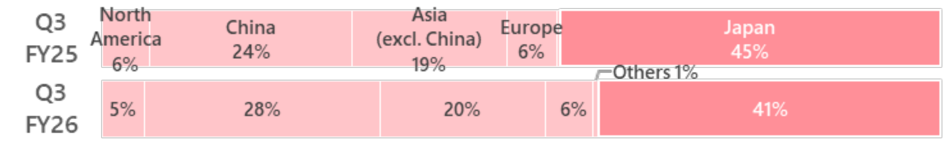
Note: From fiscal 2026, ending March 31, 2026, the “Business Platform” segment has been renamed to “Digital Innovation.”

Revenue by Location of Customers (Q3)

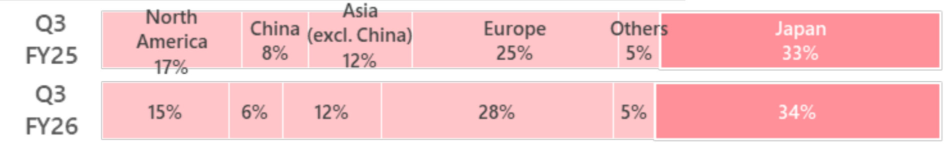
Q3 FY26



Factory Automation Systems



Air Conditioning Systems & Home Products



Billions of yen	Q3 FY25	Q3 FY26	YoY	
Japan	675.9	**704.2**	+28.2	104%
Overseas	680.7	**719.2**	+38.4	106%
North America	196.9	**202.8**	+5.9	103%
China	133.7	**139.3**	+5.5	104%
Asia (excl. China)	159.4	**169.3**	+9.9	106%
Europe	161.1	**178.6**	+17.4	111%
Others	29.4	**29.1**	-0.3	99%
Consolidated Total	1,356.7	**1,423.5**	+66.7	105%

3 FY26 Forecast

FY26 Forecast

FY26 Forecast

Billions of yen	FY25	FY26 forecast Previous(*1)	FY26 forecast As of Q3	YoY	Changes from previous forecast
Revenue	5,521.7	5,670.0	5,760.0	104%	+90.0
Operating profit excluding Next-Stage	391.8	470.0	500.0	128%	+30.0
%	7.1%	8.3%	8.7%	+1.6pt	+0.4pt
Amount of Next-Stage	-	-40.0	-100.0	-	-60.0
Operating profit	391.8	430.0	400.0	102%	-30.0
%	7.1%	7.6%	6.9%	-0.2pt	-0.7pt
Profit before income taxes	437.2	500.0	490.0	112%	-10.0
Net profit attributable to Mitsubishi Electric Corp. stockholders	324.0	370.0	360.0	111%	-10.0

Foreign Exchange Rates

	FY25	FY26 forecast		Annual foreign exchange sensitivity(*2)	
		Previous(*1)	Q4	Revenue	Operating Profit
USD	¥153	¥145	¥150	about ¥5.0 bn	about 1/4 of revenue
EUR	¥164	¥165	¥180	about ¥4.0 bn	about 1/3 of revenue
CNY	¥21.1	¥20.0	¥22.0	about ¥2.0 bn	about 1/3 of revenue

Outcome of Next-Stage Support Program(*3)

	Q3 FY25	FY26 forecast		
		Previous(*1)	As of Q3 Amount	As of Q3 Number of applicants
Mitsubishi Electric Corp.	¥55.4 bn	about ¥40.0 bn	about ¥65.0 bn	2,378 persons
Consolidated Total	¥74.3 bn	about ¥40.0 bn	about ¥100.0 bn	About 4,700 persons

(*1) Announced on October 31, 2025 (*2) Impact of 1 yen change. CNY impact of 0.1 yen change.
(*3) "Mitsubishi Electric Announces Outcome of Next-Stage Support Program" https://www.MitsubishiElectric.com/en/pr/2026/pdf/0203-b.pdf

4 Supplementary Materials

Revenue and Operating Profit by Segment (Q3)

Billions of yen	Q3 FY25			Q3 FY26			YoY		
	Revenue	Operating profit	Operating profit margin	Revenue	Operating Profit	Operating profit margin	Revenue	Operating profit	Operating profit margin
Infrastructure	299.3	30.5	10.2%	352.6	40.3	11.5%	+53.3	+9.7	+1.3pt
Public Utility Systems	107.7	10.3	9.6%	122.0	11.5	9.4%	+14.3	+1.1	-0.2pt
Energy Systems	95.6	8.7	9.2%	123.0	14.5	11.8%	+27.4	+5.7	+2.6pt
Defense & Space Systems	95.9	11.4	12.0%	107.5	14.3	13.3%	+11.5	+2.8	+1.3pt
Industry & Mobility	407.0	20.6	5.1%	415.6	38.8	9.3%	+8.6	+18.1	+4.2pt
Factory Automation Systems	182.5	14.1	7.7%	201.1	25.6	12.7%	+18.5	+11.4	+5.0pt
Automotive Equipment	224.4	6.5	2.9%	214.5	13.2	6.2%	-9.9	+6.6	+3.3pt
Life	539.6	39.9	7.4%	551.5	43.1	7.8%	+11.9	+3.2	+0.4pt
Building Systems	168.9	15.9	9.4%	174.3	21.5	12.4%	+5.4	+5.6	+3.0pt
Air Conditioning Systems & Home Products	370.7	23.9	6.5%	377.1	21.5	5.7%	+6.4	-2.4	-0.8pt
Digital Innovation	32.2	2.7	8.4%	35.0	3.5	10.2%	+2.7	+0.8	+1.8pt
Semiconductor & Device	67.8	8.4	12.5%	67.8	10.3	15.3%	+0.0	+1.8	+2.8pt
Others	200.6	31.6	15.8%	202.7	12.7	6.3%	+2.1	-18.8	-9.5pt
Eliminations and corporate	-190.0	-7.1	-	-202.0	-78.6	-	-12.0	-71.4	-
Consolidated Total	1,356.7	126.8	9.4%	1,423.5	70.3	4.9%	+66.7	-56.4	-4.5pt

Note: From fiscal 2026, ending March 31, 2026, the "Business Platform" segment has been renamed to "Digital Innovation."

Revenue and Operating Profit by Segment (Q1-Q3)

Billions of yen	Q1-Q3 FY25			Q1-Q3 FY26			YoY		
	Revenue	Operating profit	Operating profit margin	Revenue	Operating Profit	Operating profit margin	Revenue	Operating profit	Operating profit margin
Infrastructure	798.1	47.6	6.0%	935.0	79.2	8.5%	+136.8	+31.6	+2.5pt
Public Utility Systems	289.2	11.0	3.8%	342.8	29.6	8.6%	+53.5	+18.5	+4.8pt
Energy Systems	276.9	19.7	7.1%	328.0	28.4	8.7%	+51.0	+8.7	+1.6pt
Defense & Space Systems	231.9	16.9	7.3%	264.2	21.1	8.0%	+32.2	+4.2	+0.7pt
Industry & Mobility	1,218.9	64.7	5.3%	1,216.5	94.1	7.7%	-2.4	+29.4	+2.4pt
Factory Automation Systems	534.1	37.6	7.0%	579.2	59.7	10.3%	+45.0	+22.0	+3.3pt
Automotive Equipment	684.7	27.1	4.0%	637.3	34.4	5.4%	-47.4	+7.3	+1.4pt
Life	1,638.9	139.6	8.5%	1,695.3	136.0	8.0%	+56.3	-3.6	-0.5pt
Building Systems	487.8	38.9	8.0%	500.8	48.4	9.7%	+13.0	+9.4	+1.7pt
Air Conditioning Systems & Home Products	1,151.1	100.6	8.7%	1,194.4	87.5	7.3%	+43.2	-13.1	-1.4pt
Digital Innovation	100.6	6.9	6.9%	106.9	7.2	6.8%	+6.3	+0.3	-0.1pt
Semiconductor & Device	214.0	31.8	14.9%	208.5	35.1	16.8%	-5.5	+3.2	+1.9pt
Others	634.2	43.1	6.8%	583.8	41.6	7.1%	-50.4	-1.4	+0.3pt
Eliminations and corporate	-604.8	-30.3	-	-590.2	-98.7	-	+14.6	-68.3	-
Consolidated Total	4,000.3	303.5	7.6%	4,156.0	294.7	7.1%	+155.6	-8.7	-0.5pt

Note: From fiscal 2026, ending March 31, 2026, the “Business Platform” segment has been renamed to “Digital Innovation.”

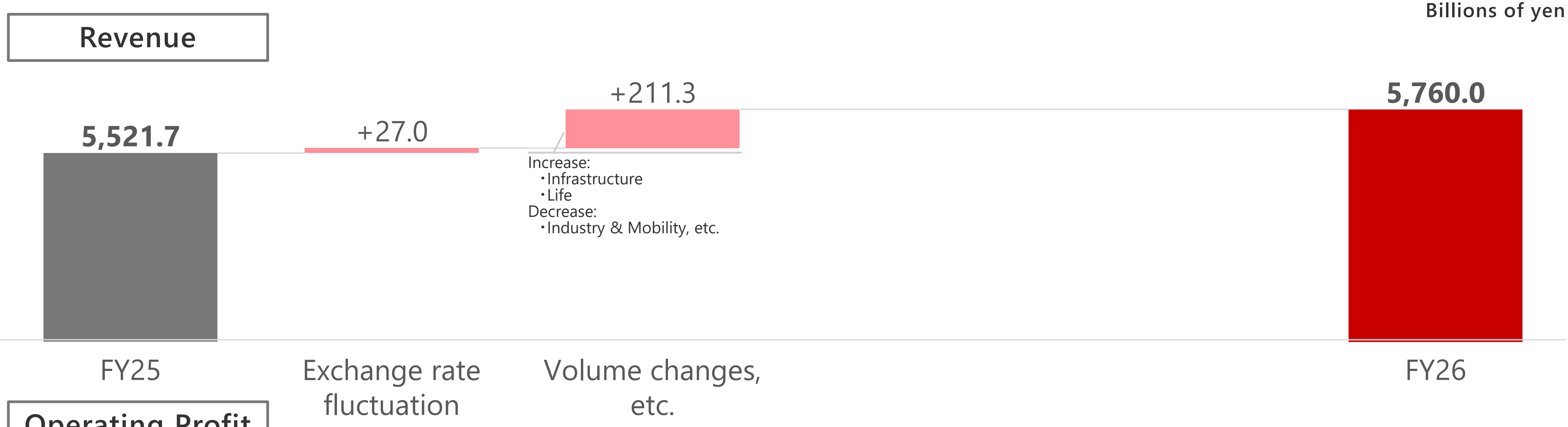
Revenue and Operating Profit by Segment (Forecast)

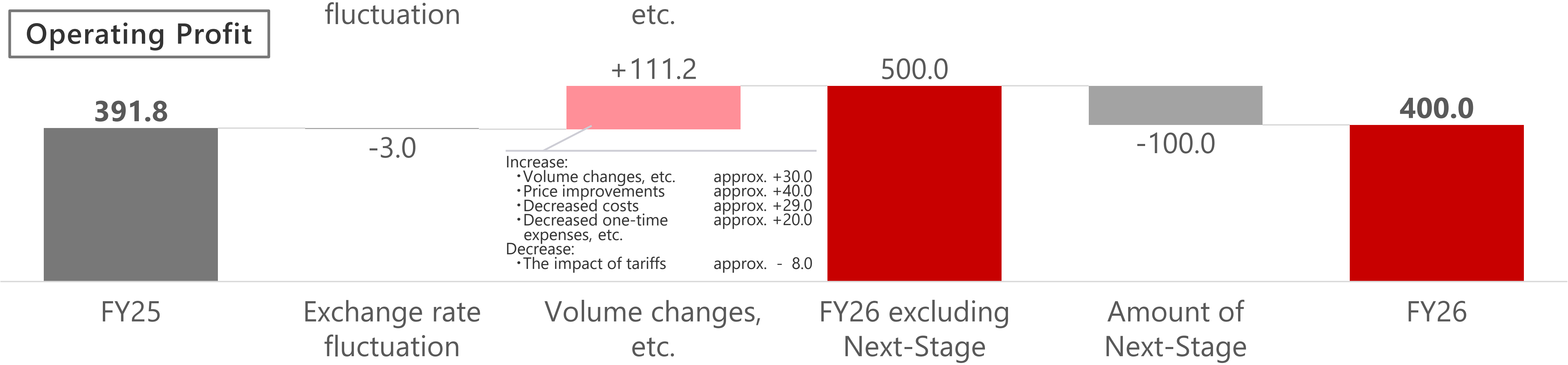
Billions of yen	FY25			Previous(*) FY26 forecast			FY26 forecast			YoY			Changes from previous forecast		
	Revenue	Operating profit	Operating profit margin	Revenue	Operating profit	Operating profit margin	Revenue	Operating Profit	Operating profit margin	Revenue	Operating Profit	Operating profit margin	Revenue	Operating Profit	Operating profit margin
Infrastructure	1,224.9	89.4	7.3%	1,390.0	125.0	9.0%	1,420.0	137.0	9.6%	+195.0	+47.5	+2.3pt	+30.0	+12.0	+0.6pt
Public Utility Systems	474.9	33.5	7.1%	540.0	54.0	10.0%	550.0	57.0	10.4%	+75.0	+23.4	+3.3pt	+10.0	+3.0	+0.4pt
Energy Systems	396.1	27.5	6.9%	430.0	35.0	8.1%	450.0	42.0	9.3%	+53.8	+14.4	+2.4pt	+20.0	+7.0	+1.2pt
Defense & Space Systems	353.8	28.4	8.0%	420.0	36.0	8.6%	420.0	38.0	9.0%	+66.1	+9.5	+1.0pt	-	+2.0	+0.4pt
Industry & Mobility	1,644.8	82.6	5.0%	1,600.0	113.0	7.1%	1,630.0	126.0	7.7%	-14.8	+43.3	+2.7pt	+30.0	+13.0	+0.6pt
Factory Automation Systems	725.6	46.7	6.4%	760.0	70.0	9.2%	780.0	78.0	10.0%	+54.3	+31.2	+3.6pt	+20.0	+8.0	+0.8pt
Automotive Equipment	919.2	35.8	3.9%	840.0	43.0	5.1%	850.0	48.0	5.6%	-69.2	+12.1	+1.7pt	+10.0	+5.0	+0.5pt
Life	2,185.1	157.2	7.2%	2,240.0	186.0	8.3%	2,270.0	178.0	7.8%	+84.8	+20.7	+0.6pt	+30.0	-8.0	-0.5pt
Building Systems	666.0	50.1	7.5%	690.0	67.0	9.7%	700.0	68.0	9.7%	+33.9	+17.8	+2.2pt	+10.0	+1.0	-
Air Conditioning Systems & Home Products	1,519.1	107.1	7.1%	1,550.0	119.0	7.7%	1,570.0	110.0	7.0%	+50.8	+2.8	-0.1pt	+20.0	-9.0	-0.7pt
Digital Innovation	146.8	10.8	7.4%	150.0	12.0	8.0%	150.0	12.0	8.0%	+3.1	+1.1	+0.6pt	-	-	-
Semiconductor & Device	286.3	40.6	14.2%	290.0	37.0	12.8%	290.0	42.0	14.5%	+3.6	+1.3	+0.3pt	-	+5.0	+1.7pt
Others	852.1	51.5	6.1%	800.0	39.0	4.9%	800.0	46.0	5.8%	-52.1	-5.5	-0.3pt	-	+7.0	+0.9pt
Eliminations and corporate	-818.5	-40.6	-	-800.0	-82.0	-	-800.0	-141.0	-	+18.5	-100.3	-	-	-59.0	-
Consolidated Total	5,521.7	391.8	7.1%	5,670.0	430.0	7.6%	5,760.0	400.0	6.9%	+238.2	+8.1	-0.2pt	+90.0	-30.0	-0.7pt

(*) Announced on October 31, 2025
Note: From fiscal 2026, ending March 31, 2026, the "Business Platform" segment has been renamed to "Digital Innovation."

FY26 Forecast (Factors Leading to Changes)

Billions of yen





Order Trends of Mass Production Businesses

		FY25				FY26		
		Q1	Q2	Q3	Q4	Q1	Q2	**Q3**
Factory Automation Systems	YoY	+8%	+15%	+33%	+28%	+23%	+15%	+17%
	QoQ	+7%	+5%	+2%	+13%	+2%	-2%	+4%
Semiconductor & Device	YoY	-13%	-24%	+29%	-28%	-21%	+5%	+27%
	QoQ	-16%	-1%	+10%	-22%	-8%	+31%	+35%

*Automotive Equipment and Air Conditioning Systems & Home Products businesses within the mass production businesses have few products made on order, thus not included in the chart above.

While the statements herein, including the forecasts regarding the Mitsubishi Electric Group, are based on assumptions considered to be reasonable under the circumstances on the date of announcement, actual results may differ significantly from forecasts. The main factors materially affecting the expectations expressed herein include but are not limited to the following:

1. Changes in worldwide economic and social conditions, as well as regulations, taxation and other legislation
2. Changes in foreign currency exchange rates
3. Changes in stock markets
4. Changes in the fund-raising environment
5. Changes in the supply and demand of products, as well as the material procurement environment
6. Establishment of important patents, status of significant licenses and disputes related to key patents
7. Litigation and other legal proceedings
8. Issues related to quality and defects in products or services
9. Laws, regulations and issues related to the global environment, especially responses to climate change
10. Laws, regulations and issues related to human rights
11. Radical technological innovation, as well as the development, manufacturing and time-to-market of products using new technology
12. Business restructuring
13. Information security incidents
14. Large-scale disasters, including earthquakes, tsunamis, typhoons, volcanic eruptions and fires
15. Social, economic and political upheaval due to heightened geopolitical risks, war, conflict, terrorism or other factors
16. Social, economic and political upheaval due to pandemics or other factors
17. Important matters related to Mitsubishi Electric Corporation’s directors and executive officers, major shareholders, affiliated companies and other stakeholders

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Changes for the Better