

Logisnext

FY2023 Q2 Financial Results (April 1 to September 30, 2023)

Comprehensive Manufacturer of Logistical Equipment,
Headquartered in Nagaokakyo, Kyoto.



Nov. 30, 2023
MITSUBISHI LOGISNEXT



FY2023 Q2

Summary of Financial Results

(April 1 to September 30, 2023)

MITSUBISHI LOGISNEXT

Takatoshi Uno
Director, Executive Officer
CFO

Economic Market Trends

- The global economy has seen central banks in various countries maintain their monetary tightening measures in response to a persistently high level of inflation, although the increase in prices has been slowing, and with Russia's prolonged aggression in Ukraine showing no end in sight, economic growth is slowing down at a faster pace. Although the increase in transport costs caused by the rapid recovery phase out of the COVID-19 pandemic has subsided, inflation is driving not only higher labor costs but also higher costs in a wide range of areas including fuel and components. In Japan and overseas, this is having a growing impact.
- The domestic market for material handling equipment remained firm at pre-COVID-19 levels. Overseas demand in the Americas has continued to exceed pre-COVID-19 levels, as it did in the previous fiscal year, due to stable logistics needs despite economic slowdowns. Europe has been affected by inflation, which has shrunk from a temporary rebound in demand, and economic stagnation has become prolonged. Asia has weakened slightly because of inflation and increasing interest rates. On the other hand, China was showing signs of recovery due to the lifting of the zero COVID policy, but its economy then slowed due to deterioration in the real estate market and the market for material handling equipment has not yet recovered to expected levels.
- The longer lead times due to delays in the supply of various components is gradually abating but high costs persist. The Group as a whole secured sufficient orders and worked on achieving production improvements by eliminating the components shortages in Japan and overseas, accelerating shipments. As a result, the effects of price optimization have effectively expanded.

Summary of FY2023 Q2 Results

- Net sales increased by 23.0% YoY due to an increase in units sold mainly in Japan and the Americas, the effects of price optimization, and the impact of yen depreciation.
- Operating profit before amortization of goodwill increased 347.3% YoY despite cost increases because the contribution of the acceleration of shipments mostly in the Americas was at a pace exceeding the plan and due to the expanded effect of price optimization.

2. Financial Highlights

Unit: Hundred million JPY

Profit and Loss Statement	FY2022 Q2*	FY2023 Q2	YoY Change	
Net Sales	2,795.9	3,437.7	+641.7	+23.0%
Operating Profit (Before amortization of goodwill) (Operating profit margin)	62.1 (2.2%)	278.1 (8.1%)	+215.9	+347.3%
Amortization of Goodwill	52.5	50.7	—	—
Operating Profit (Operating profit margin)	9.6 (0.3%)	227.3 (6.6%)	+217.7	+2,259.3%
Ordinary Profit (Ordinary profit margin)	9.0 (0.3%)	210.6 (6.1%)	+201.5	+2,214.7%
Profit Attributable to Owners of Parent (Net income margin)	-14.2 —	165.6 (4.8%)	+179.8	—

* At the end of the fiscal year ended March 31, 2023, we finalized the provisional accounting treatment related with past M&A in United States, and the figures (goodwill, etc.) for the six months ended September 30, 2023 reflect the details of the finalization of the provisional accounting treatment

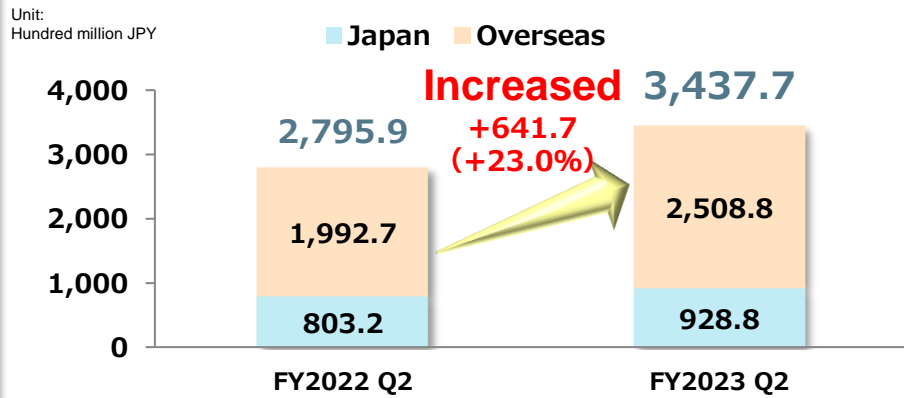
FY2022 Q2 actual FX rates: USD=JPY133.97 EUR=JPY138.73 CNY=JPY19.88
 FY2022 Q4 actual FX rates: USD=JPY135.47 EUR=JPY140.97 CNY=JPY19.75
 FY2023 Q2 actual FX rates: USD=JPY141.00 EUR=JPY153.39 CNY=JPY19.75

Balance Sheet	FY2022 Q4	FY2023 Q2	YoY Change	
Total Assets	4,754.3	5,198.9	+444.6	+9.4%
Total Liabilities	3,994.0	4,164.9	+170.8	+4.3%
Net Assets	760.2	1,034.0	+273.7	+36.0%

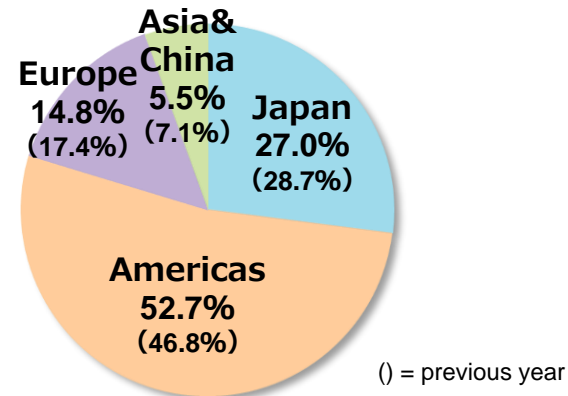
3. Business Results by Segment

Net Sales

Net sales increased by 23.0% YoY, due to an increase in units sold in Japan and the Americas, the contribution from the effects of price optimization, and the tailwind from the impact of yen depreciation.

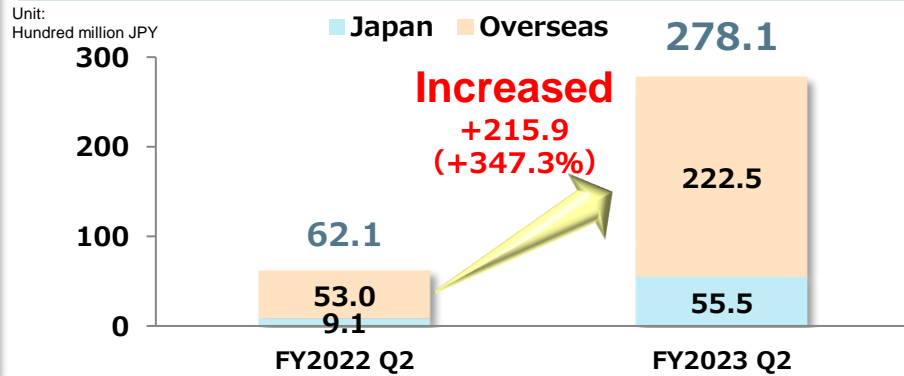


FY2023 Q2 Sales by Region

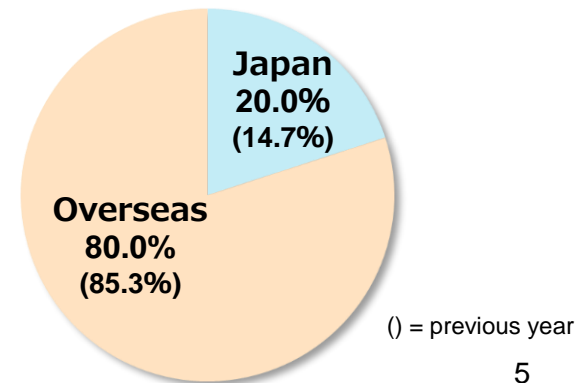


Operating Profit*

Operating profit increased by 347.3% YoY. Japan benefited from the impact of yen depreciation and the settling of increase in marine transportation costs, while overseas businesses benefited from the acceleration of shipments mostly in the Americas at a pace exceeding the plan and the expanded effects of price optimization.



FY2023 Q2 Operating Profit by Segment

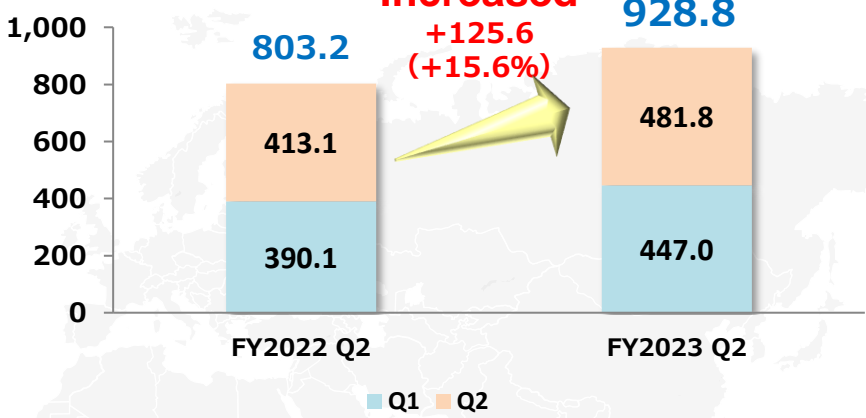


* Operating profit before amortization of goodwill

4. Net Sales by Region (including FX impacts)

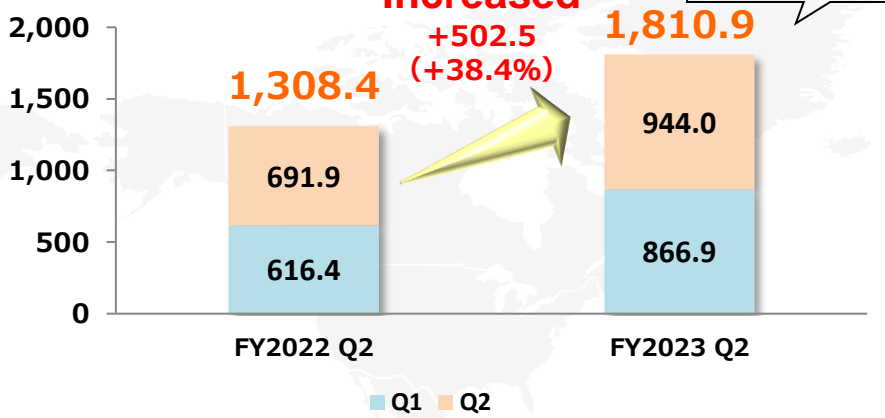
Japan

(Unit: Hundred million JPY)



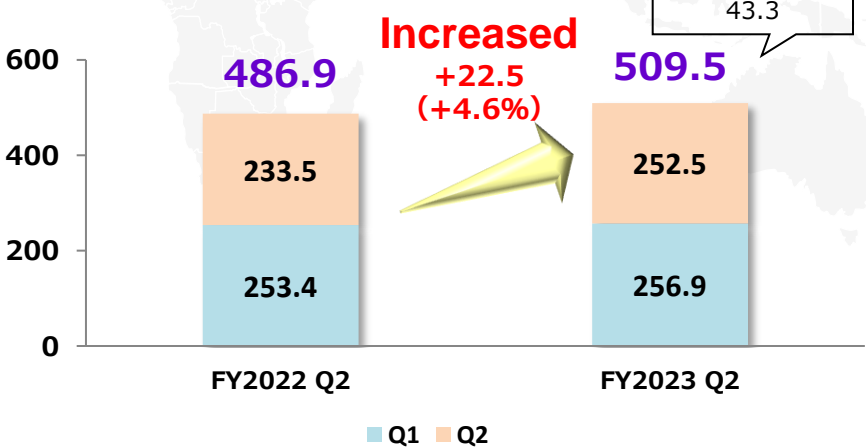
Americas

(Unit: Hundred million JPY)



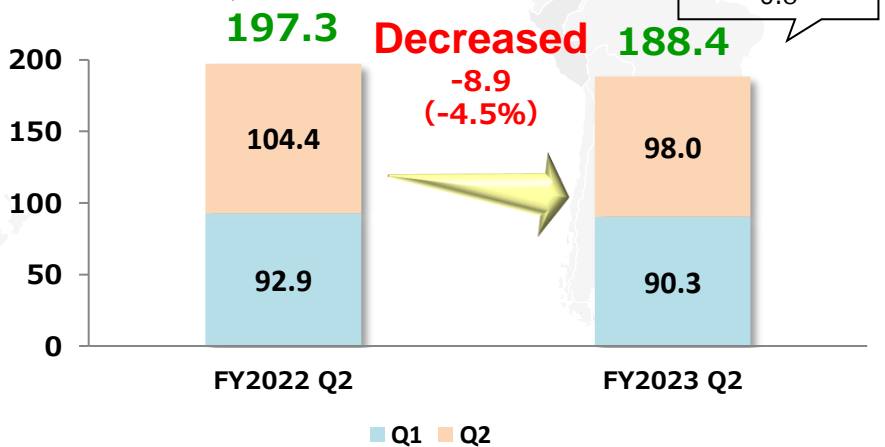
Europe

(Unit: Hundred million JPY)



China & Asia

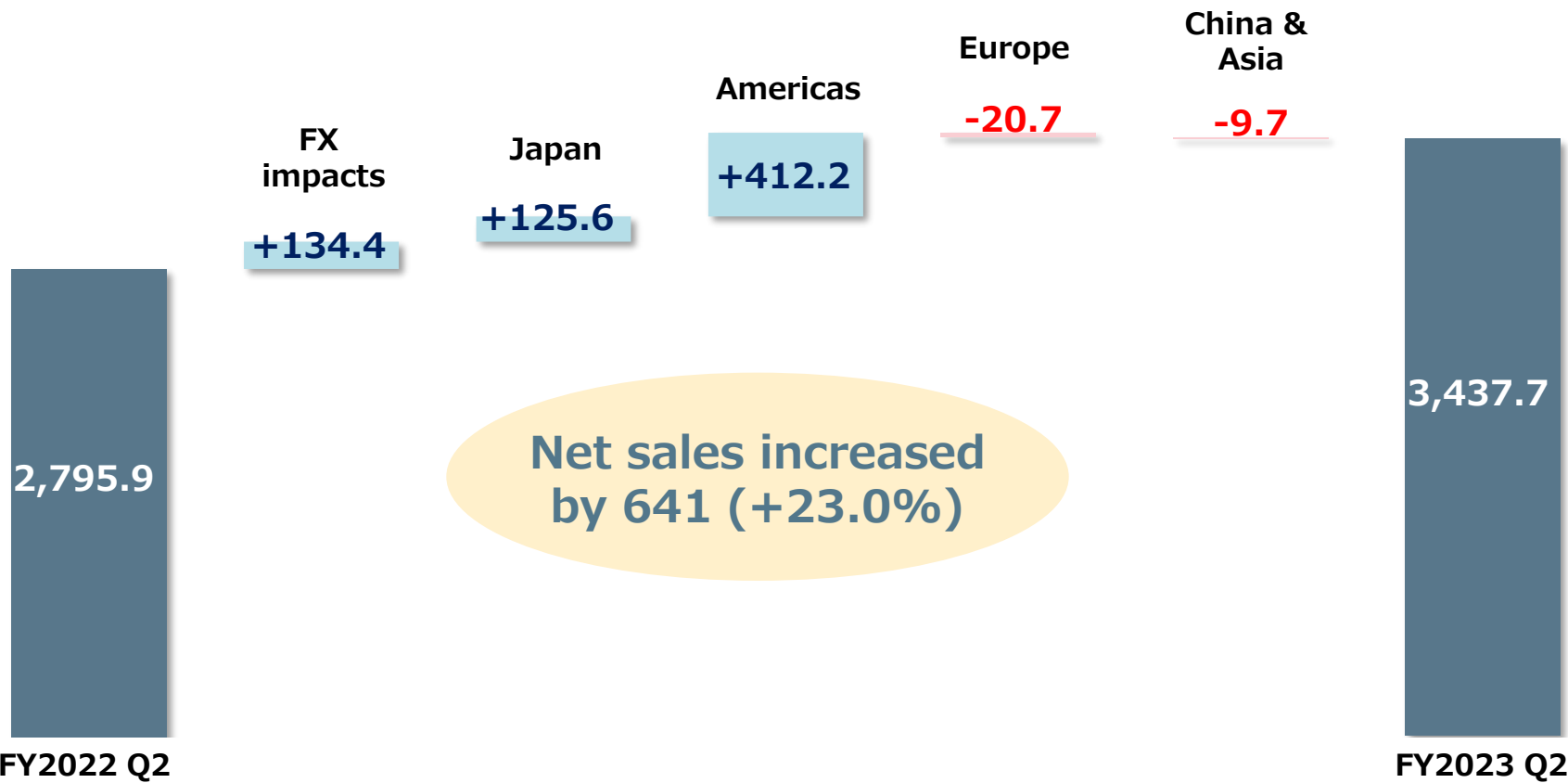
(Unit: Hundred million JPY)



5. Net Sales – FY2022 Q2 vs FY2023 Q2

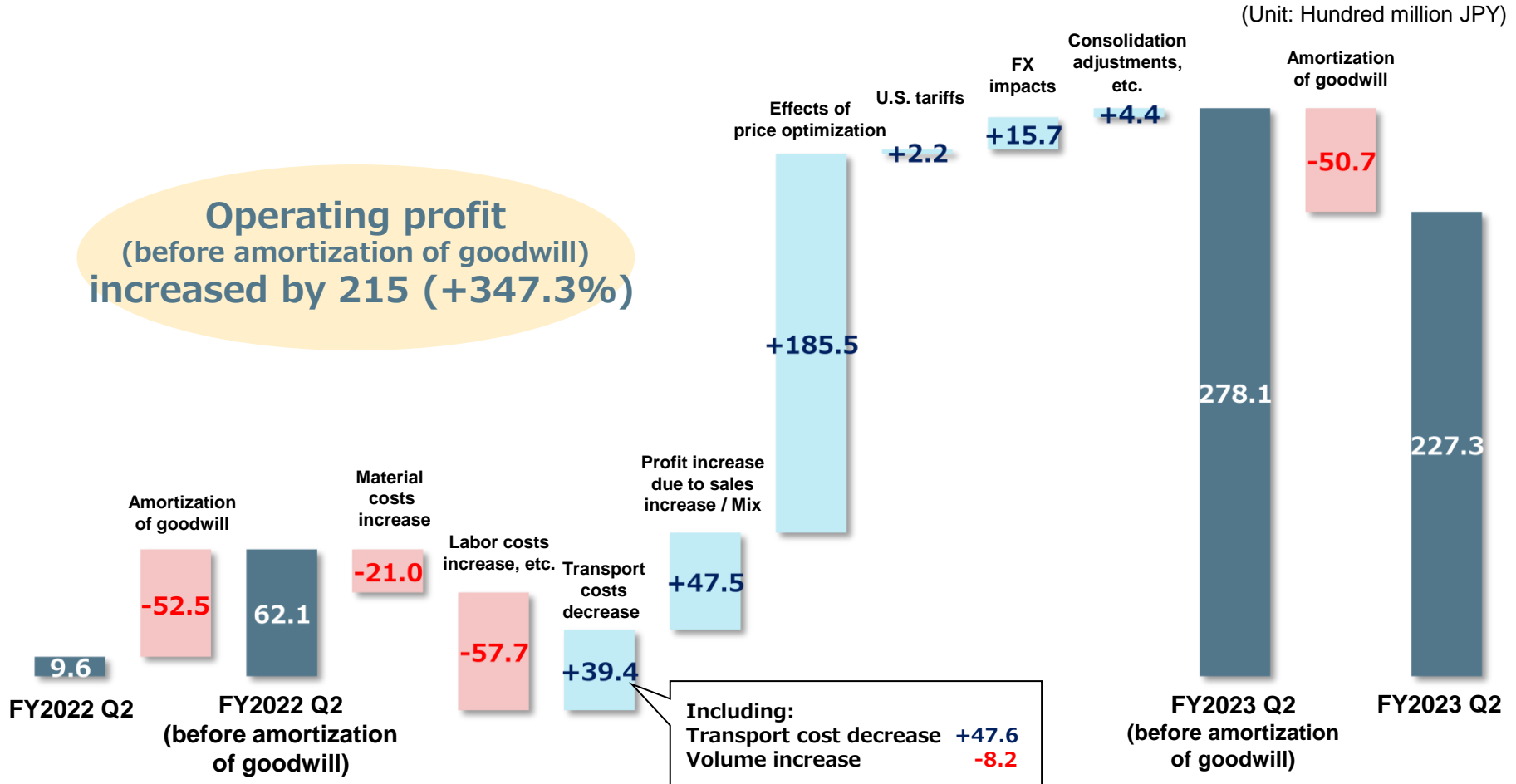
- Japan: Net sales increased as components shortages have been abating and the effects of price optimization are also starting to contribute.
- Overseas: Net sales increased due to the expanded effects of price optimization as units sold in the Americas increased at a pace exceeding the plan, and due to the impact of yen depreciation. Sales in Europe and China & Asia regions decreased.

(Unit: Hundred million JPY)



6. Operating Profit – FY2022 Q2 vs FY2023 Q2 **Logisnext**

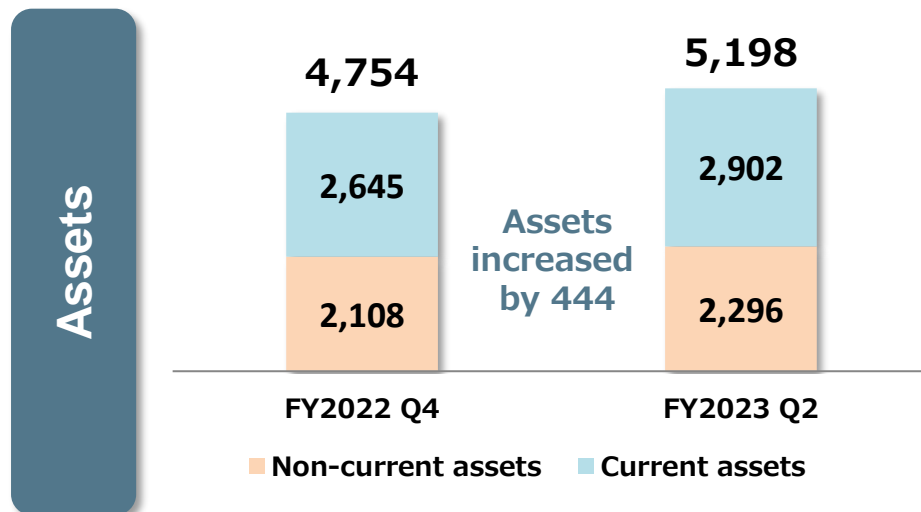
- Material costs increased mainly in Japan due to the yen depreciation. Labor costs also remain high due to inflation.
- Operating profit before amortization of goodwill increased 347.3% YoY due to higher sales, the effects of price optimization, and the settling of increase in marine transportation costs.



7. Consolidated Balance Sheet

- Net assets increased due to an increase in retained earnings from higher profit and the foreign currency translation adjustment. The capital adequacy ratio improved from 15.9% to 19.8%.

(Unit: Hundred million JPY)



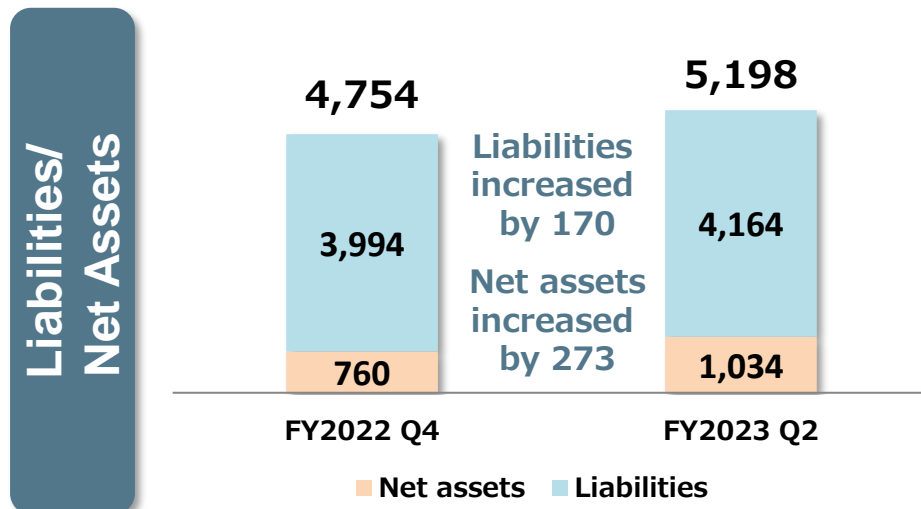
Item	FY2022 Q4	FY2023 Q2	Change
Current assets	2,645	2,902	+256
Property, plant and equipment	1,489	1,660	+171
Intangible assets	411	388	-22
Investments and other assets	208	247	+39
Total non-current assets	2,108	2,296	+187
Total assets	4,754	5,198	+444

Current assets: Increased

Increased due to exchange rate conversion effects, cash and deposits, and inventories, etc.

Non-current assets: Increased

Increased due to exchange rate conversion effects, and property, plant and equipment, etc.



Item	FY2022 Q4	FY2023 Q2	Change
Current liabilities	2,087	2,135	+48
Non-current liabilities	1,906	2,029	+122
Total liabilities	3,994	4,164	+170
Total net assets	760	1,034	+273
Total liabilities and net assets	4,754	5,198	+444

Liabilities: increased

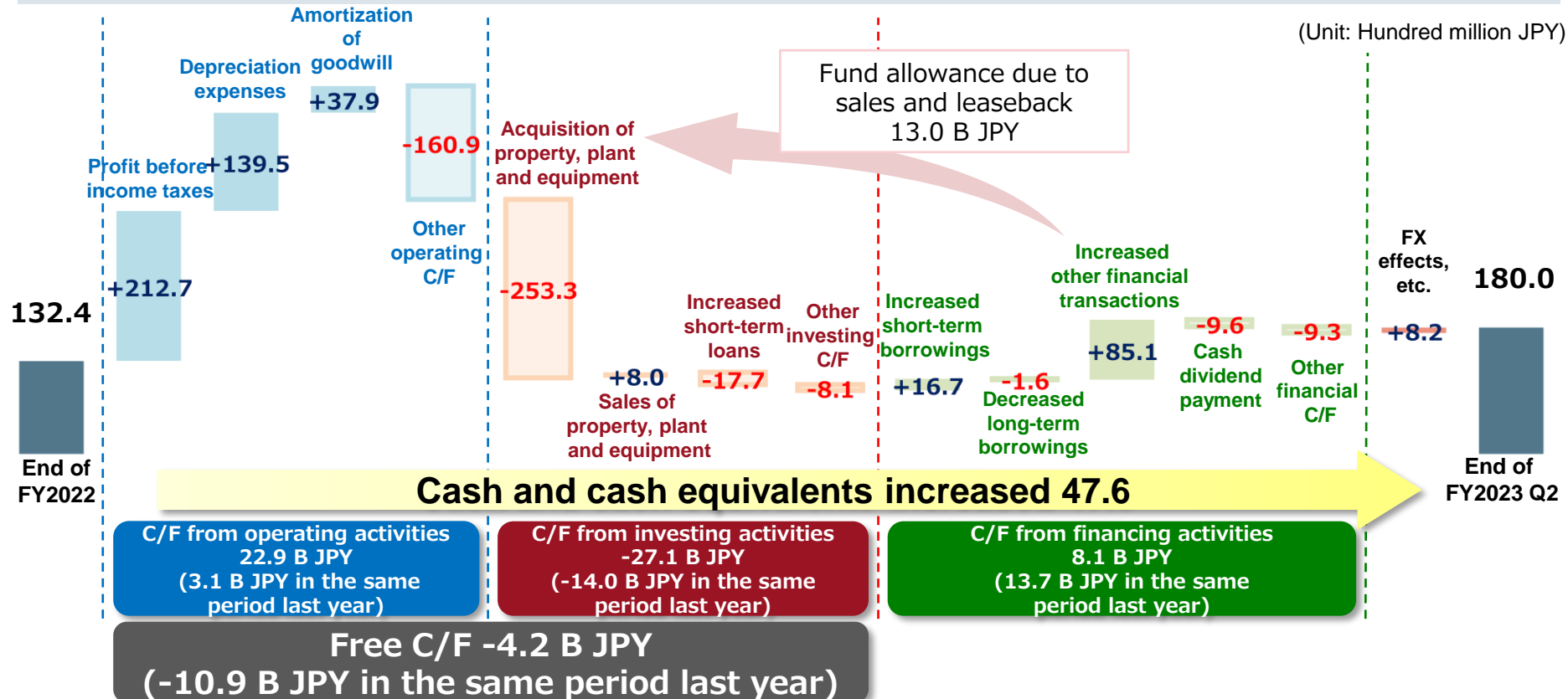
Increased due to exchange rate conversion effects, etc.

Net assets: Increased

Increased due to an increase in retained earnings and the foreign currency translation adjustment

8. Cash Flow

- C/F from operating activities increased 19.8 B JPY YoY due to an increase in profit before income taxes despite rise in working capital.
- C/F from investing activities decreased 13.0 B JPY YoY due to a shift from collection of short-term loans to deposits in FY2023 (impact: 12.5 B JPY) and an increase in acquisition of property, plant and equipment.
- Free C/F increased 6.7 B JPY YoY due to improved C/F from operating activities (+19.2 B JPY YoY if the above short-term loan impact is factored in).



Reference: Key Performance Indicators

	Indicator	Formula	FY2022 Q4		FY2023 Q2*1		Comments
				Before amortization of goodwill *2		Before amortization of goodwill *2	
Performance	Return-on-assets (ROA)	$\frac{\text{Net income}}{\text{Total assets}}$	1.6%		6.7%		Each indicator improved as a result of a recovery in performance due to a significant increase in sales, the effects of price optimization, and the impact of JPY depreciation.
	Return-on-equity (ROE)	$\frac{\text{Net income}}{\text{Shareholders' equity}}$	10.0%		37.2%		
Profitability	Operating profit margin	$\frac{\text{Operating profit}}{\text{Sales}}$	2.4%	4.1%	6.6%	8.1%	
	Net income margin	$\frac{\text{Net income}}{\text{Sales}}$	1.1%	2.7%	4.8%	6.2%	
Asset Efficiency	Total asset turnover	$\frac{\text{Sales}}{\text{Total assets}}$	1.4 times		1.4 times		
	Receivable turnover	$\frac{\text{Sales}}{\text{Accounts receivable}}$	6.8 times		7.1 times		
	Inventory turnover	$\frac{\text{Cost of sales}}{\text{Inventories}}$	4.7 times		4.4 times		
Financial Soundness	Capital adequacy ratio	$\frac{\text{Shareholders' equity}}{\text{Total assets}}$	15.9%		19.8%		
	D/E ratio	$\frac{\text{Interest-bearing debt}}{\text{Shareholders' equity}}$	3.0 times		2.4 times		
Shares	Earnings per share	$\frac{\text{Net income}}{\text{Shares outstanding}}$	64.82 JPY		310.62 JPY		
	Price earnings ratio (PER)	$\frac{\text{Stock price}}{\text{Earnings per share}}$	14.5 times		4.4 times	Stock prices: End of FY2022: 941 JPY End of FY2023 Q2: 1,366 JPY	
	Price book value ratio (PBR)	$\frac{\text{Stock price}}{\text{Book value per share}}$	1.3 times		1.4 times		

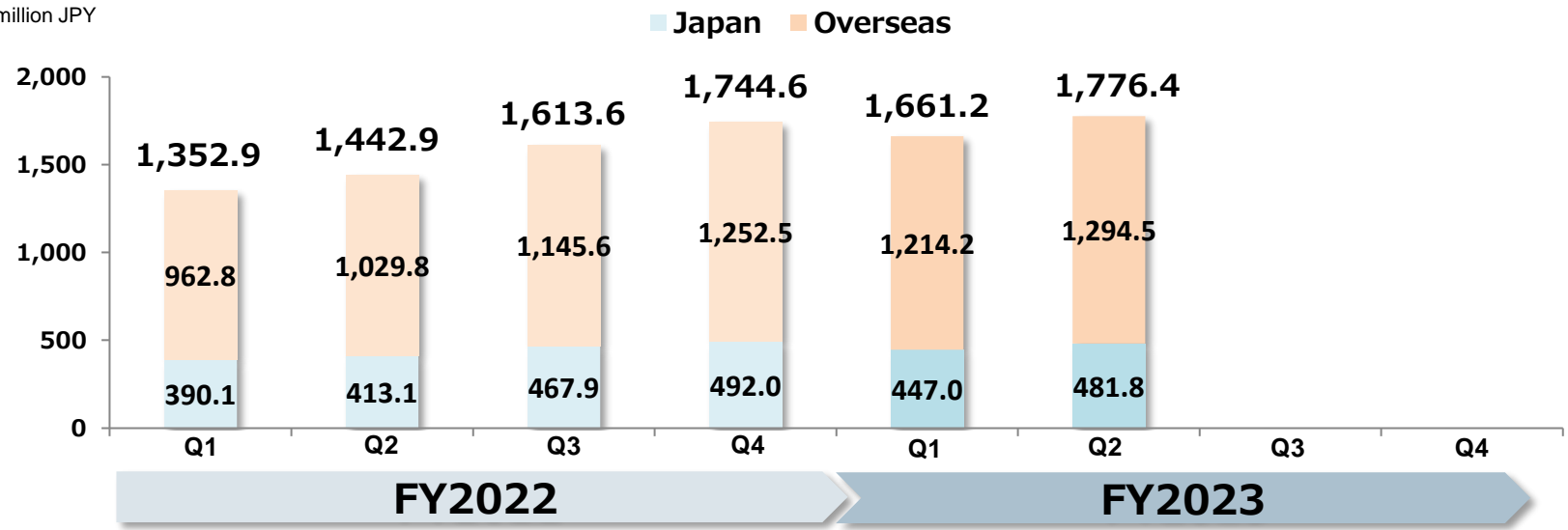
*1 P/L items are calculated on an annualized basis

*2 For reference purposes

Reference: Quarterly Financial Results by Segment **Logisnext**

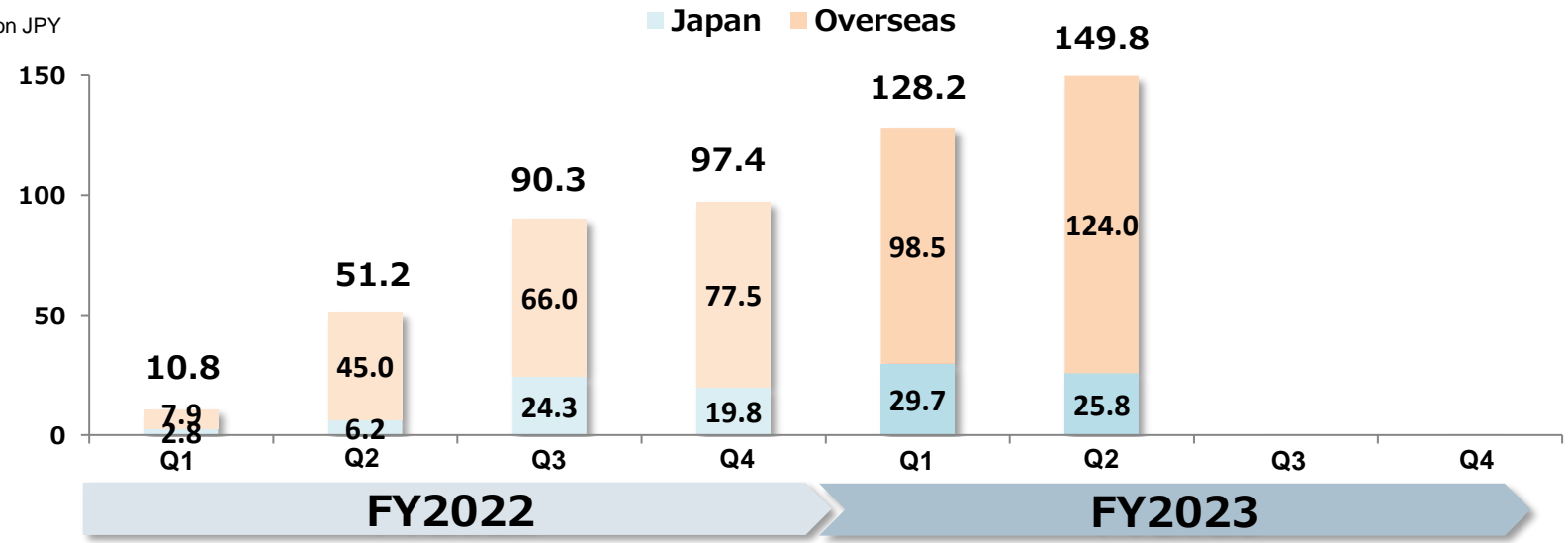
Unit: Hundred million JPY

Net Sales



Unit: Hundred million JPY

Operating Profit*

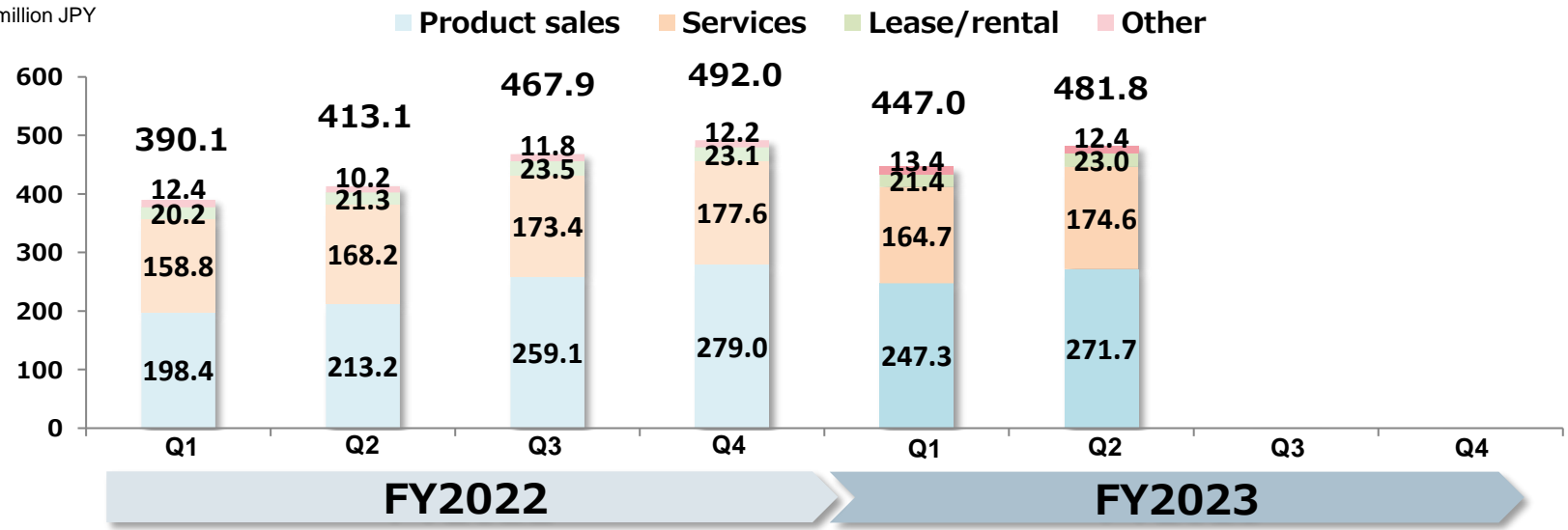


* Operating profit before amortization of goodwill

Reference: Quarterly Financial Results by Category **Logisnext**

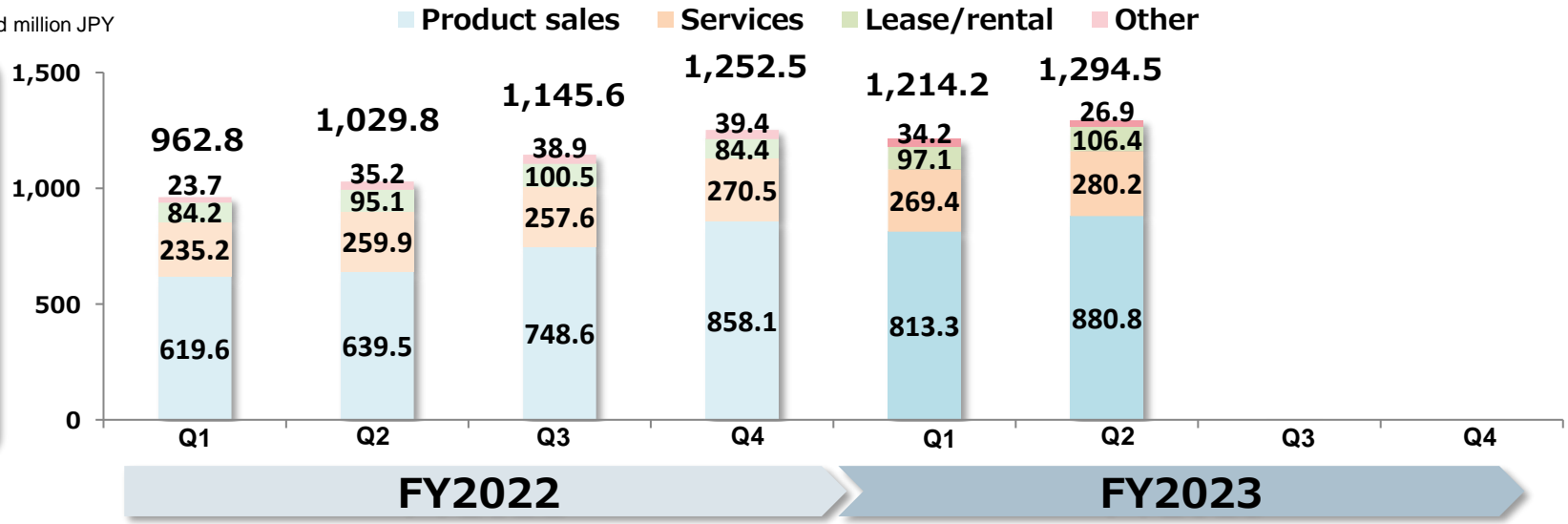
Unit: Hundred million JPY

**Net Sales/
Japan**



Unit: Hundred million JPY

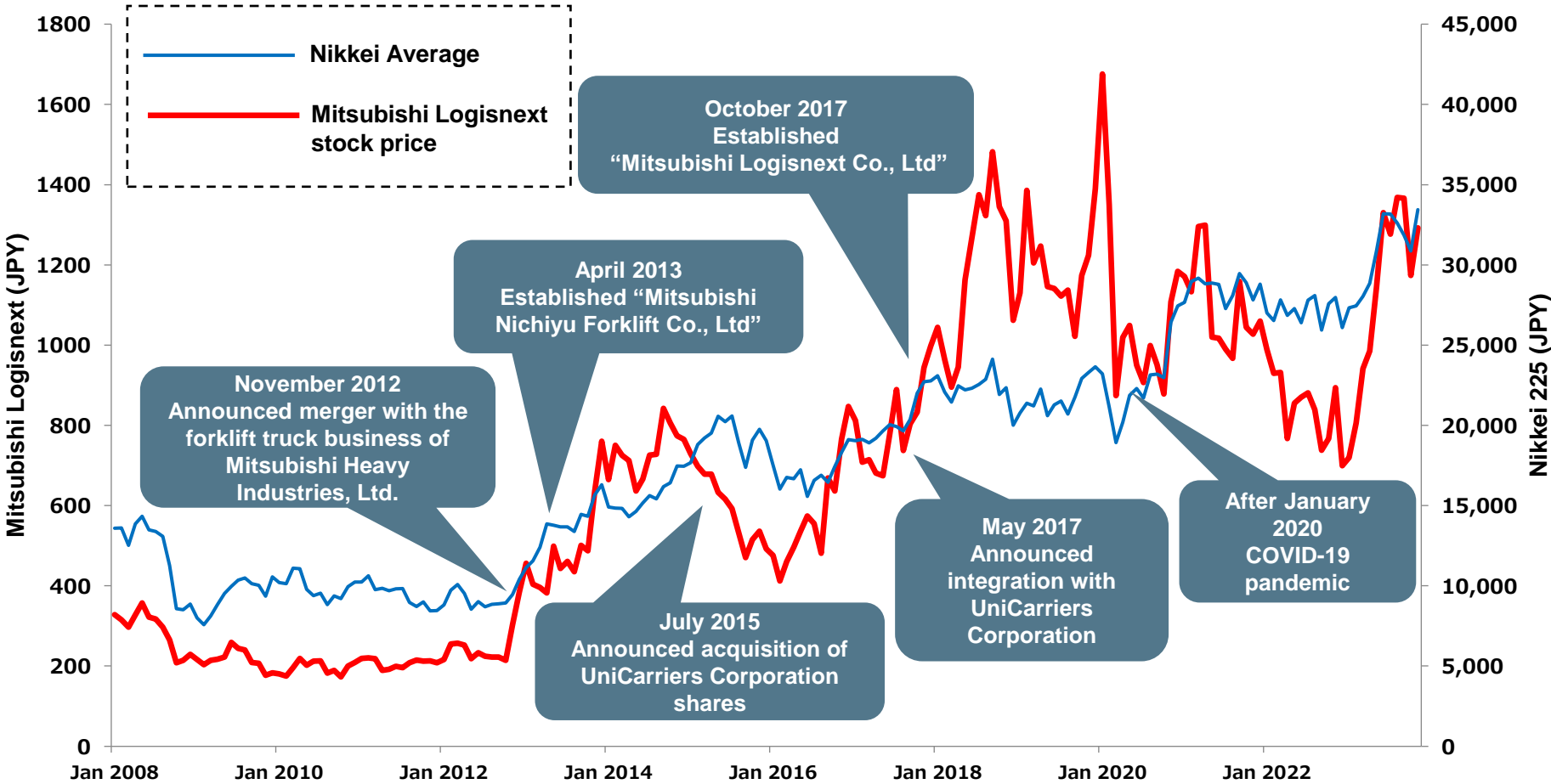
**Net Sales/
Overseas**



Reference: Stock Price Trends

In 2023
Year high value: 1,478 JPY (Nov. 8)
Year low value: 635 JPY (Jan. 16)
 (as of Nov. 28, 2023)

Closing price on Nov. 28
1,322 JPY



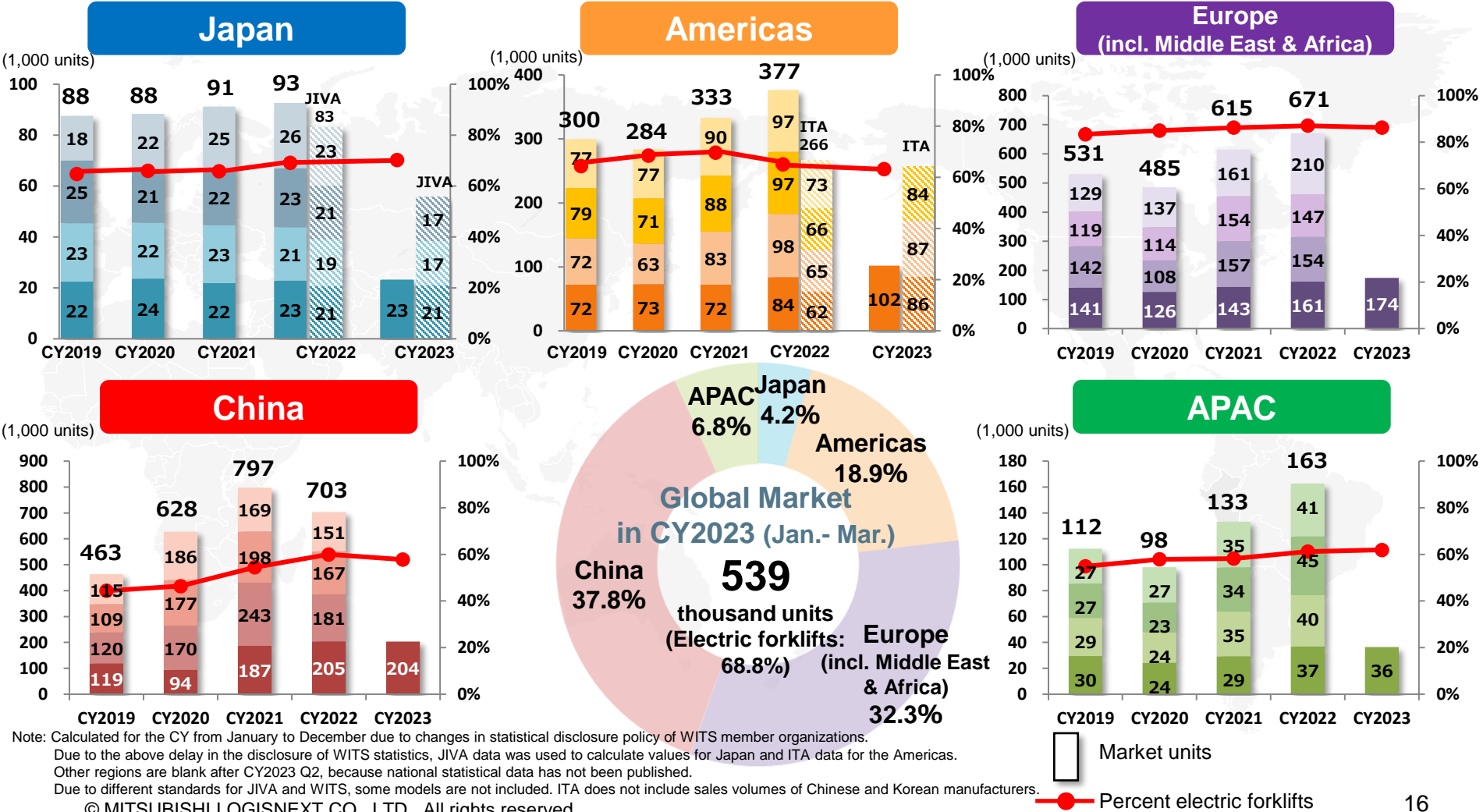
Progress of Medium-Term Management Plan

mitsubishi logisnext

Yuichi Mano
President

1. Forklift Market Trends – Shipments

■ During January to September 2023, shipments in Japan (JIVA statistics) showed a slowdown compared to the previous year, while in the Americas (ITA statistics) continued strong despite the economic slowdowns.



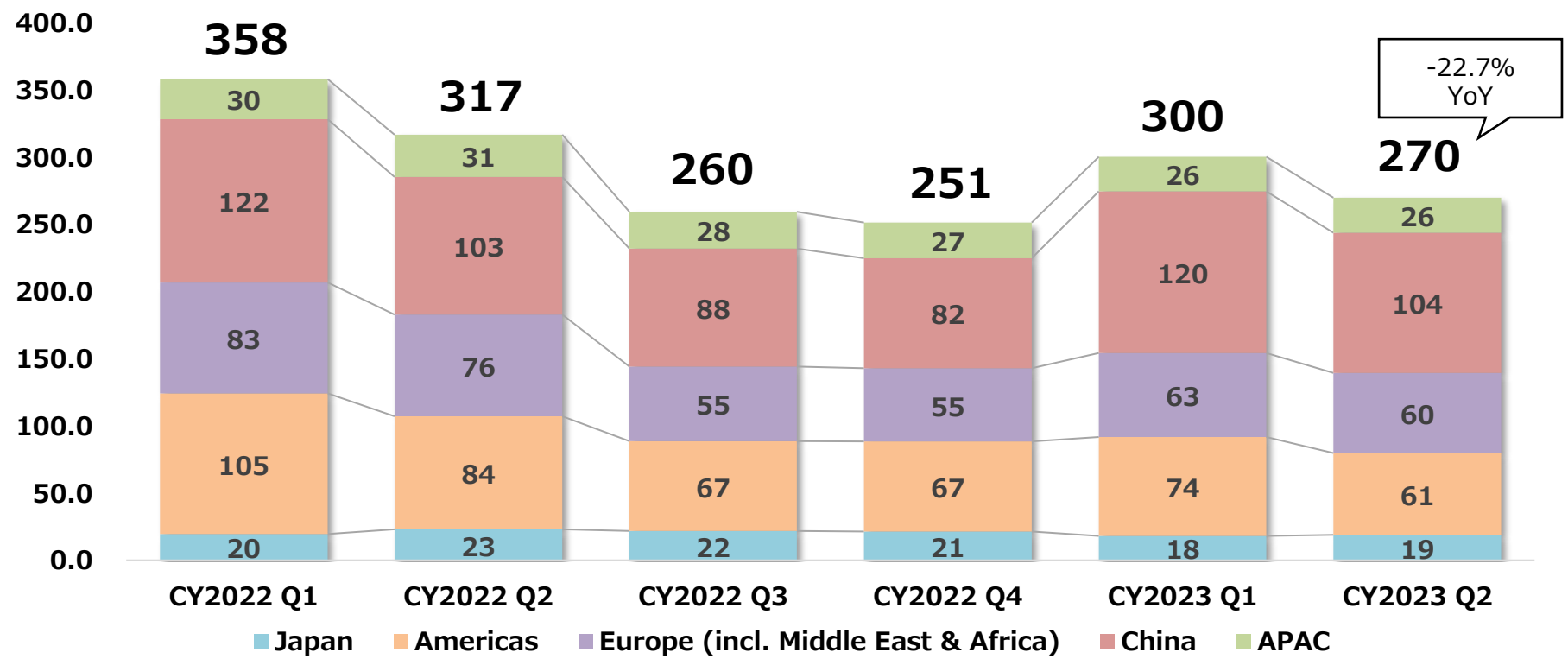
Note: Calculated for the CY from January to December due to changes in statistical disclosure policy of WITS member organizations.
 Due to the above delay in the disclosure of WITS statistics, JIVA data was used to calculate values for Japan and ITA data for the Americas.
 Other regions are blank after CY2023 Q2, because national statistical data has not been published.
 Due to different standards for JIVA and WITS, some models are not included. ITA does not include sales volumes of Chinese and Korean manufacturers.
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2. Forklift Market Trends – Orders (Quarterly) **Logisnext**

■ Orders in all regions except China decreased YoY due to the global economic slowdowns, but demand is still higher than pre-COVID-19 levels.

Purchase Orders (excl. Class III*)

(Unit: 1,000 units)



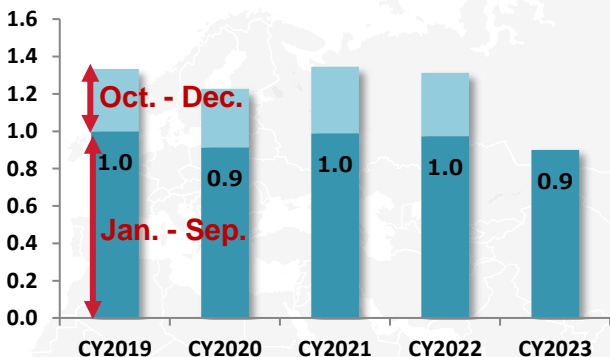
*Class III: Self-propelled electric small lifts

Note: Due to changes in the statistical disclosure policy of WITS member organizations, the figures are based on the calendar year from January to December.

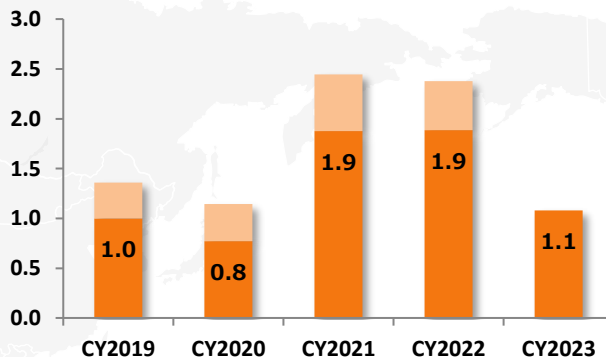
3. Mitsubishi Logisnext Order Results

Orders in Japan remained relatively firm. Orders in other regions decreased YoY due to the global economic slowdowns, but still exceeded pre-COVID-19 levels in the Americas.

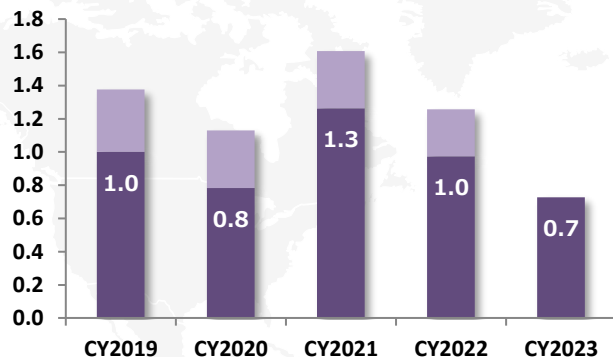
Japan



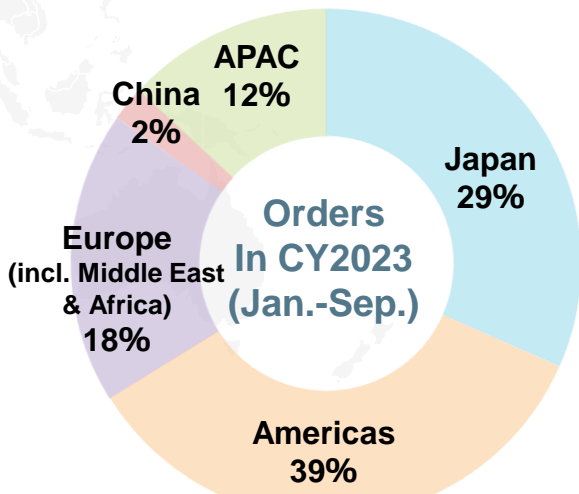
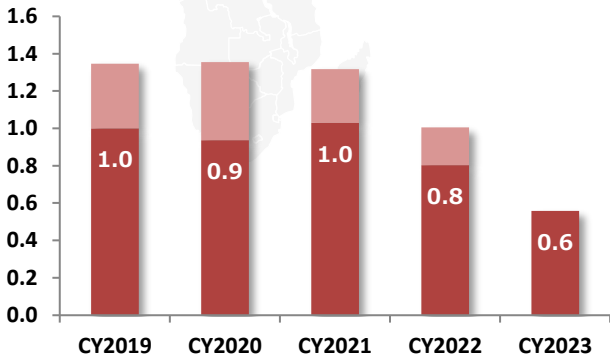
Americas



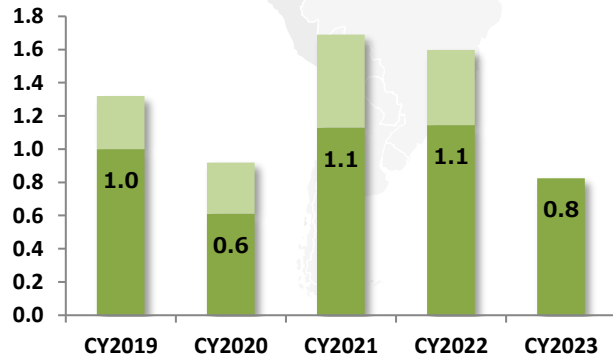
Europe (incl. Middle East & Africa)



China



APAC



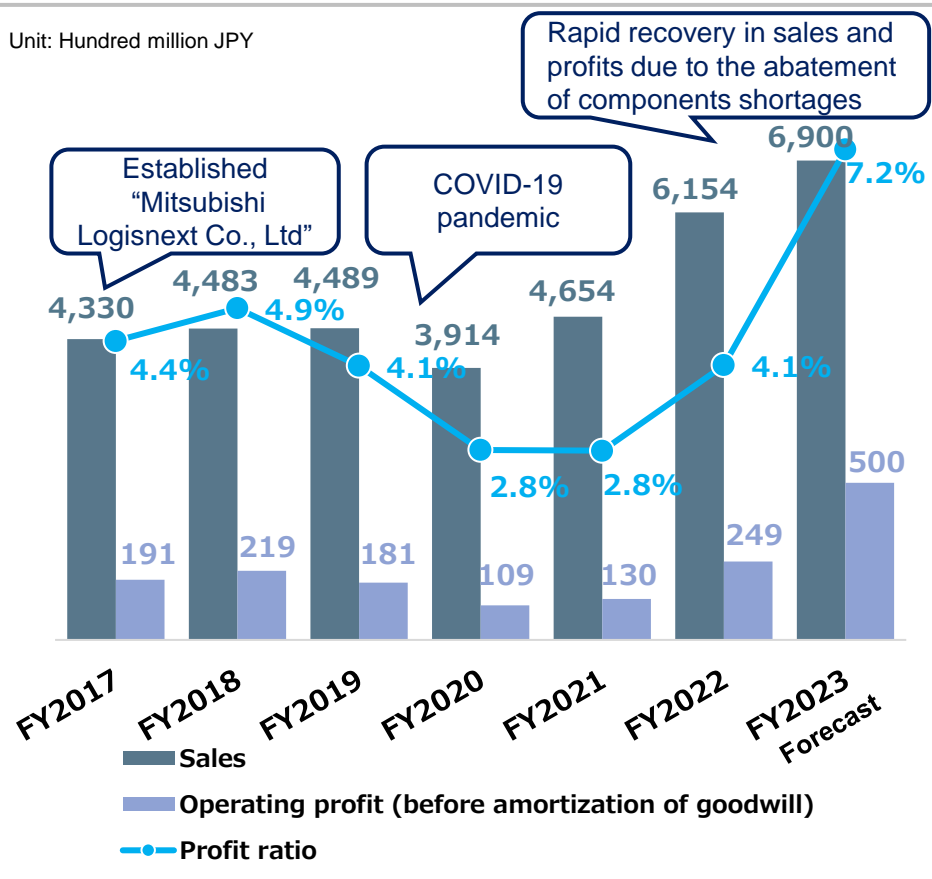
Note: Assuming CY2019 (Jan.-Sep.) = 1. Even if the same number is indicated, the graph may have different heights due to decimal differences.

4. Mitsubishi Logisnext Business Performance Trends and Our Position in the Industry

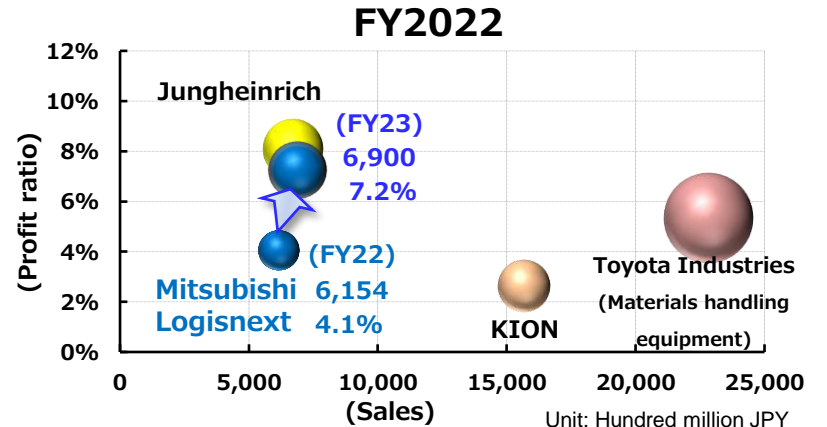
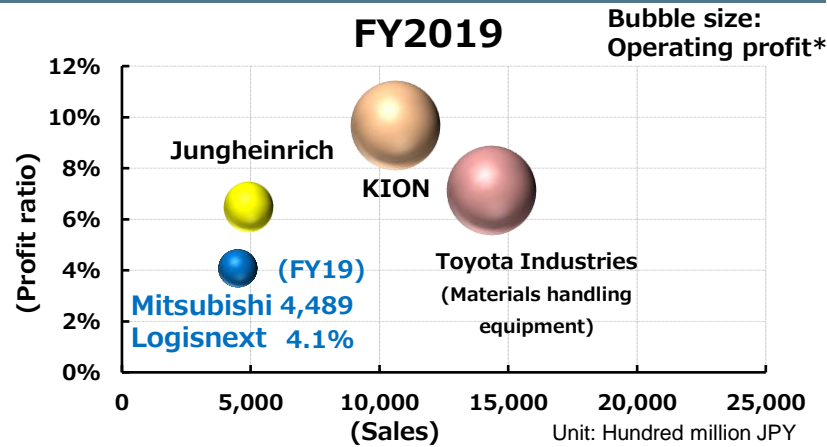
- We expect to achieve business performance at record high in FY2023, having recovered from a temporary decline due to COVID-19.
- In the industry, we have gradually expanded our business performance and presence since the acquisition of UniCarriers Corporation.

Mitsubishi Logisnext Business Performance Trends

Unit: Hundred million JPY



Our Position in the Industry



* Compiled from information disclosed by each company.
Our operating profit before amortization of goodwill is treated as 19 operating profit.

5. Progress of Medium-Term Management Plan **Logisnext**

“Logisnext SolutionS 2023” (“LS23”)

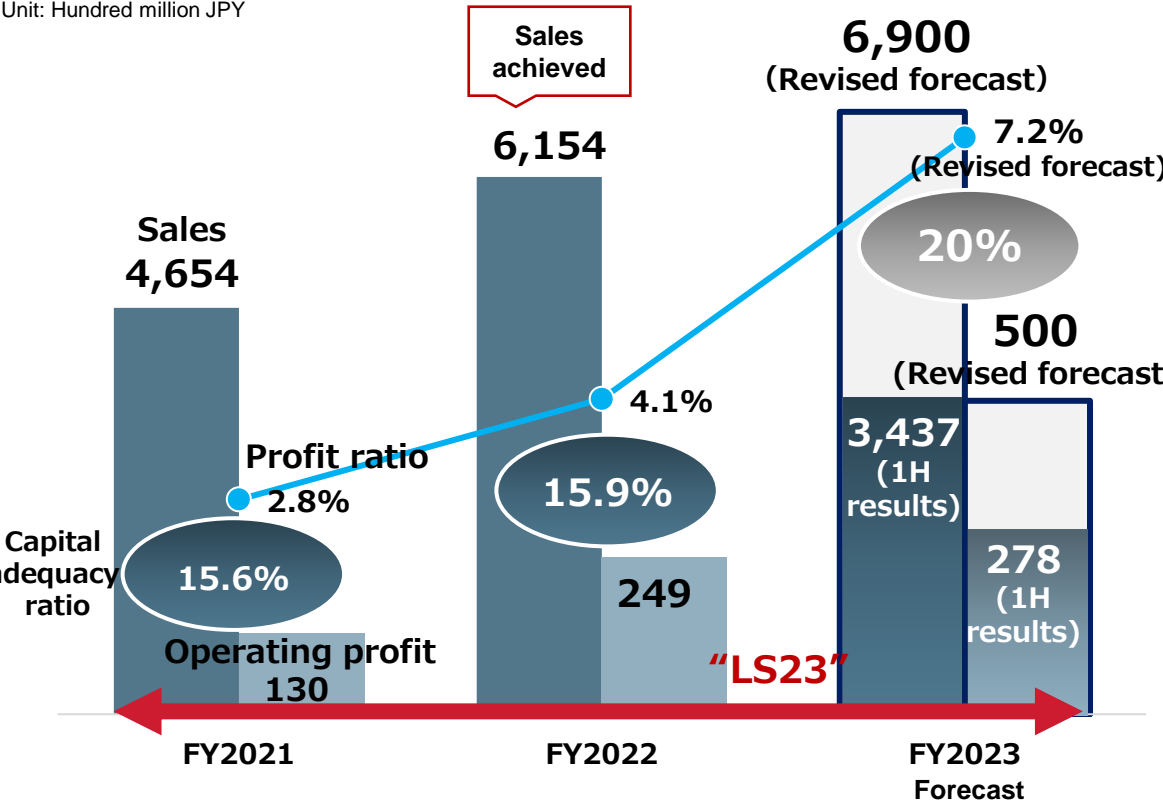
Build up Business Resilience

Accelerate Growth Strategy

Further Develop Global and Regional Branding Strategies

- ✓ Sales: 500 B JPY
- ✓ Operating profit*: 30 B JPY with 6% profit
- ✓ Capital adequacy ratio: >20%

Unit: Hundred million JPY



- Sales**
 “LS23” target sales of 500 B JPY exceeded in FY2022. In FY2023, 690 B JPY estimated from promoting shipments in the Americas.
- Operating profit, Profit ratio**
 “LS23” targets are expected to be exceeded due to sales increase, contribution of price optimization, and FX impacts.
- Capital adequacy ratio**
 “LS23” target of 20% is expected to be achieved due to the contribution of FX impacts and an increase in retained earnings from higher profit.

6. FY2023 Forecast

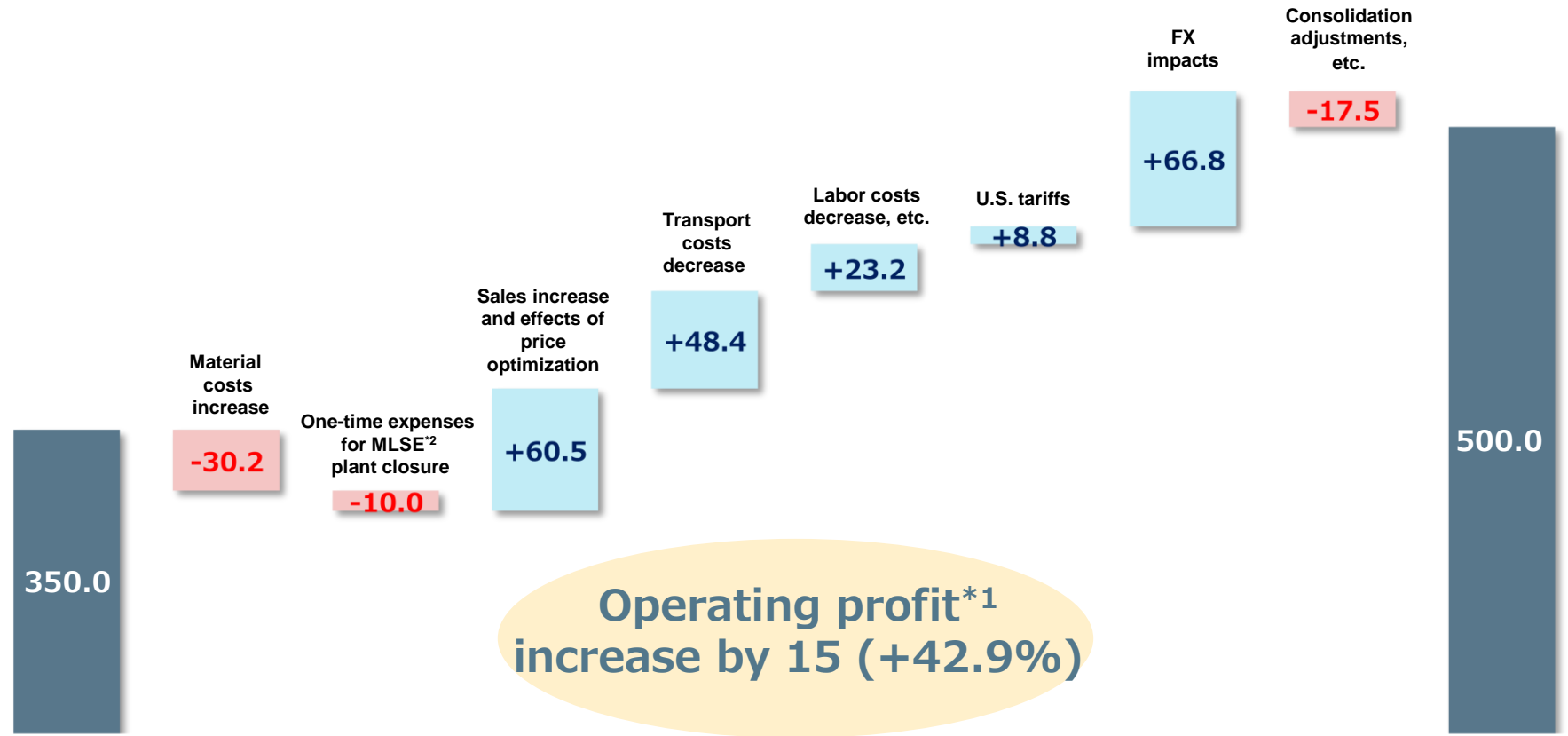
- Although the market environment is expected to deteriorate due to concern about the global economic slowdowns, we will significantly exceed the initial forecast due to the effects of price optimization at pace to exceed the plan, as well as the contribution of the yen depreciation.
- Sales and all profit categories are expected to reach record highs.

(Unit: Hundred million JPY)	FY2023 Initial Forecast (Published in May. 2023)	FY2023 Revised Forecast (Published in Nov. 2023)	Change Compared to Initial Forecasts	
Units Sold	115,000 units	115,000 units	–	–
Net Sales	6,300.0	6,900.0	+600.0	+9.5%
Operating Profit <small>(Before amortization of goodwill, etc.)</small> (Operating profit margin)	350.0 (5.6%)	500.0 (7.2%)	+150.0	+42.9%
Amortization of Goodwill, etc.	100.0	100.0	–	–
Operating Profit (Operating profit margin)	250.0 (4.0%)	400.0 (5.8%)	+150.0	+60.0%
Ordinary Profit (Ordinary profit margin)	230.0 (3.7%)	360.0 (5.2%)	+130.0	+56.5%
Profit Attributable to Owners of Parent (Net income margin)	130.0 (2.1%)	230.0 (3.3%)	+100.0	+76.9%
Dividend per Share	16 JPY	19 JPY	+3 JPY	–

7. Operating Profit*1 – Initial vs Revised Forecasts for FY2023 **Logisnext**

■ Operating profit is expected to increase by 15 B JPY from the initial forecast to 50 B JPY due to effects of price optimization in Japan, accelerated reaping of price optimization by promoting shipments in the Americas, improved transportation costs, and yen depreciation.

Unit: Hundred million JPY



FY2023 Initial Forecast
(Published in May. 2023)

FY2023 Revised Forecast
(Published in Nov. 2023)

*1 Operating profit before amortization of goodwill

*2 MLSE: Mitsubishi Logisnext Europe AB (Sweden)

8. Details of "LS23" Initiative

- In FY2023, as the completion and evolution phase, we will improve our profitability in various ways.
- Providing reliable and safe logistic solutions and promoting automation initiatives.



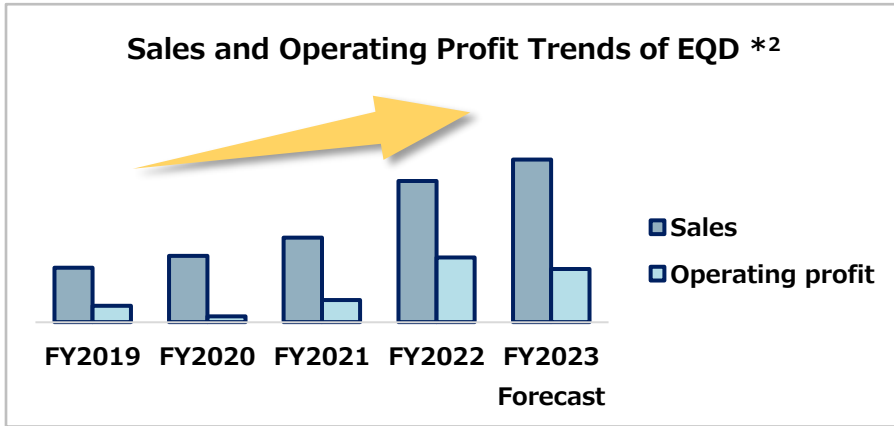
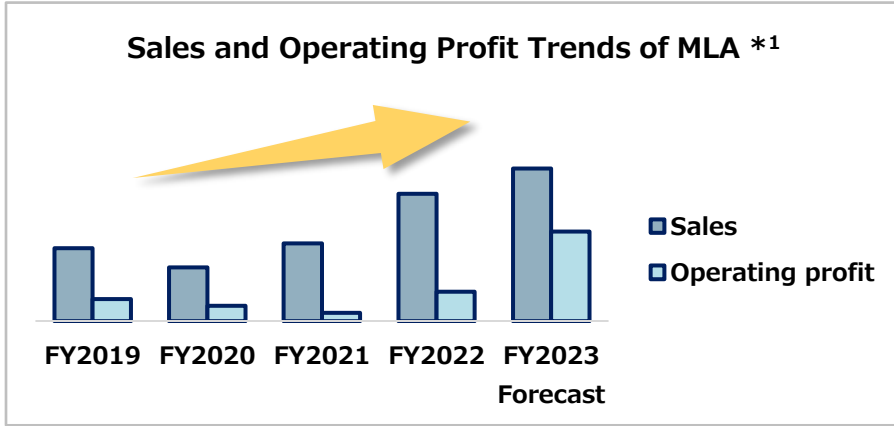
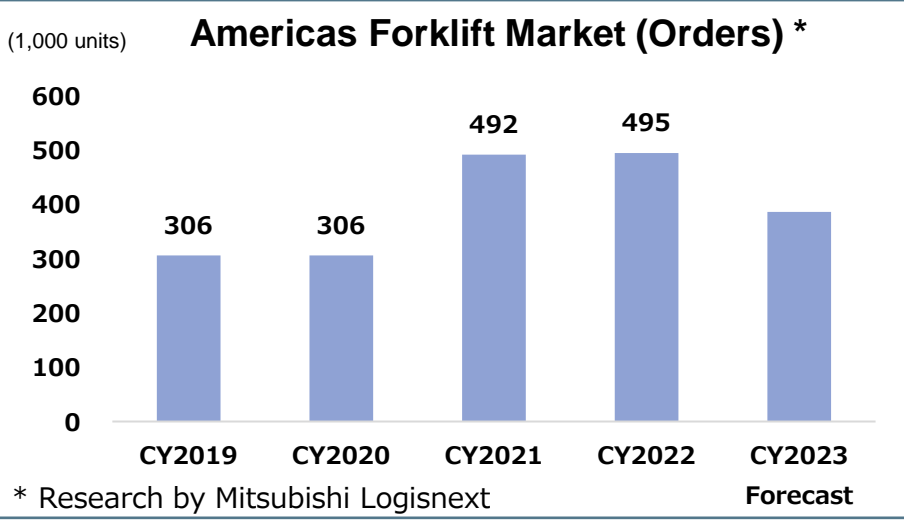
Strengthening Profitability and Corporate Resilience	Logistic Solutions Business Initiatives	Improving "Logisnext" Brand
<ul style="list-style-type: none"> • Improved business performance in the Americas • Started construction of a new electric forklift plant in the Americas • Reorganized plants in Europe • Responded to demand for electric forklifts in Europe 	<ul style="list-style-type: none"> • Established new organization to oversee logistic solutions business • Established a new 50-50 joint venture with Jungheinrich in North America • Collaborated with Mitsubishi Heavy Industries 	<ul style="list-style-type: none"> • Promoted brand through new initiatives • Published integrated report and established "Long-Term Business Vision 2035"

9. Strengthening Profitability

- Improved Business Performance in the Americas

- Orders are weak due to the economic downturn, but remain at pre-COVID-19 levels.
- We expect to increase business performance in FY2023 by continuing to promote production since FY2022.

Fiscal Year Trends in the Americas (2019 - 2023)



- Orders, which expanded during the recovery phase from COVID-19, are settling down.
- Business performance has been recovering since FY2022, due to the effects of price optimization and promoting production.

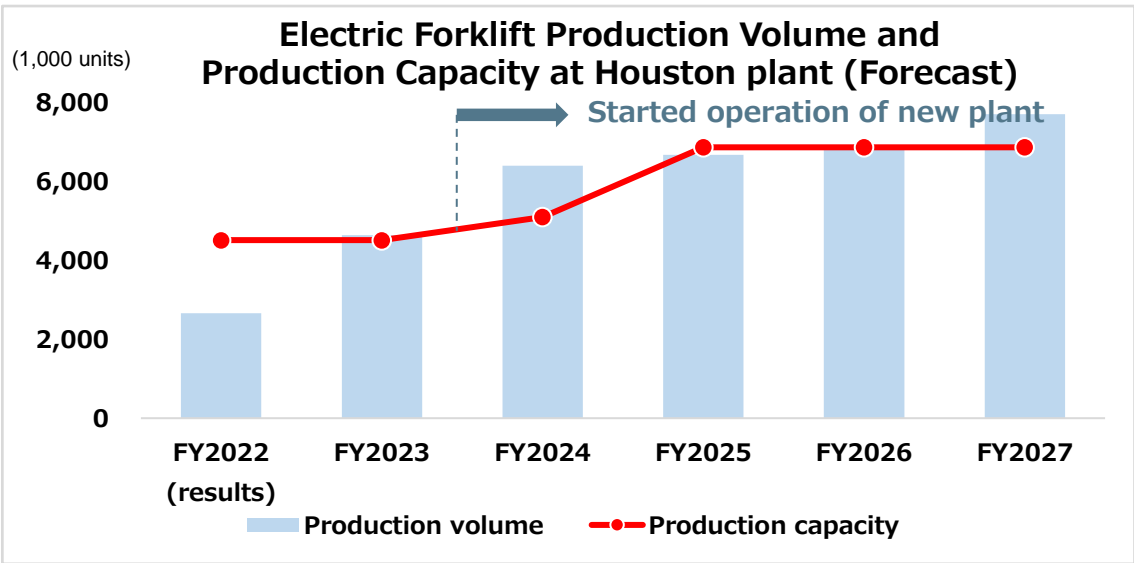
*1 MLA: Mitsubishi Logisnext Americas Inc.

*2 EQD: Equipment Depot, Inc.

10. Strengthening Profitability

– Started Construction of a New Electric Forklift Plant in the Americas

- Construction of a new electric forklift plant has started at MLA's Houston plant to meet the demand for decarbonization and electrification.
- Production efficiency will be improved through consolidation of production and construction of a new plant to expand sales of electric forklifts in the Americas market.



Groundbreaking ceremony for new electric forklift plant

- Production volume in FY2023 will increase 74% YoY. It is also expected to increase significantly in FY2024 and beyond.
- Planning to increase production capacity from FY2024 to meet future demand growth.
- New plant scheduled to start operation in 2024.



Order picking truck Reach truck Standing counter balanced truck

Target Models

11. Strengthening Corporate Resilience



– Reorganized Plants in Europe **Logisnext**

- As a measure to promote management efficiency, we have decided to discontinue production at MLSE*2, a wholly owned subsidiary of MLE*1, our wholly owned consolidated subsidiary in the Netherlands, and consolidate production mainly at MLFI*3.
- The discontinuation and consolidation of the production are expected to be completed by the end of December 2024.

Europe Network



Purpose of Consolidating Production at MLFI

-  Execute and realize fixed cost reductions and production efficiency improvements
-  Strengthen corporate resilience to environmental changes



- MLFI is the core plant with the largest production capacity of the three European plants.
- The close location to MLSE and the similarity of models produced enable the consolidation of production.

● Manufacturing

*1 MLE: Mitsubishi Logisnext Europe B.V.
*3 MLFI: Mitsubishi Logisnext Europe Oy

*2 MLSE: Mitsubishi Logisnext Europe AB
*4 MLSP: Mitsubishi Logisnext Europe S.A.

12. Strengthening Profitability

– Responded to Demand for Electric Forklifts in Europe

- Strong sales of "EDiA XL" medium-sized electric forklifts launched in Europe in Apr. 2021.
- Aiming to meet the accelerating demand for electric forklifts and contribute to a decarbonized society by further expanding sales of the EDiA XL model, which can also satisfy demand for replacing engine powered forklifts.

Keypoints

- **Contributing to a decarbonized society**
The EDiA XL was launched in April 2021. Sales volume in FY2022 increased by about 3 times YoY and sales are favorable in Europe.
- **Satisfying demand for alternatives to engine forklifts**
Equipped with "Auto Boost" software that temporarily boosts driving forces when climbing hills or accelerating. Also Suitable for power-demanding environments and as a replacement for engine forklifts.
- **Design Award Received**
The EDiA XL won the 2023 Red Dot Design Award, an international design award from Germany, especially due to its modern design and excellent performance.



EDiA XL

“Red Dot Design Award” Received



reddot winner 2023



Applicable SDG items



Affordable and clean energy



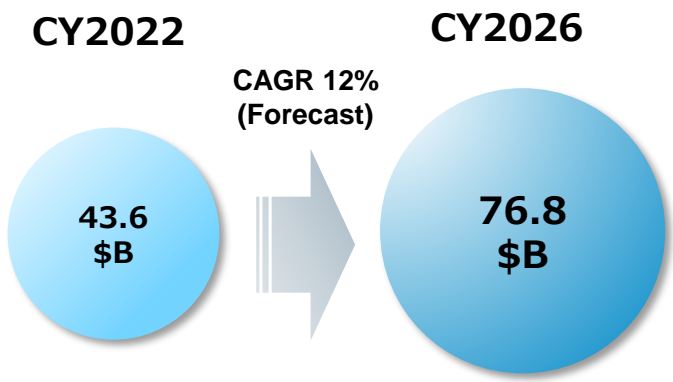
Climate action

13. Logistic Solutions Business Initiatives

– Established a New Organization **Logisnext**

- While the logistic solutions market is expanding, competition is intensifying due to the participation of start-up companies.
- “Logisnext Solutions Preparation Office (LogSol Preparatory Office)” was newly established on October 1, 2023, to prepare for launching a new organization and oversee the logistic solutions business in order to expand and strengthen the sales and profitability of the Logistic solutions business.

Automated Material handling equipment Market Growth



Markets & Markets 2026 forecast

- Competition is intensifying and technological advancements are accelerating due to the participation of start-up companies both domestically and globally.

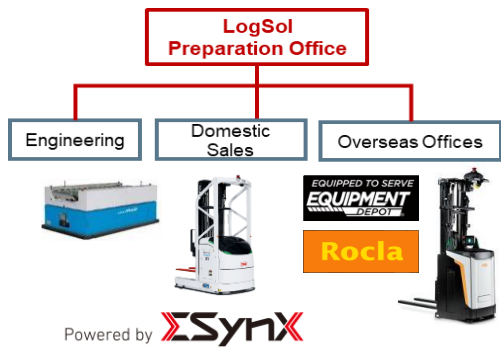
Status of Mitsubishi Logisnext

Challenges for the Logistics Solution Business

The divisions related to the logistics solution business were spread among several divisions and offices, making it difficult to grasp the overall business.

Established “Logisnext Solutions Preparation Office” on Oct. 1, 2023

- Establish a system for effectively provide automated and autonomous equipment, systems, and services developed and marketed by Mitsubishi Logisnext to meet global demand for automated material handling equipment.

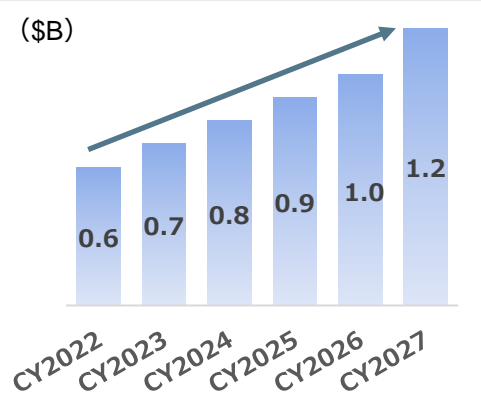


14. Logistic Solutions Business Initiatives

– Established a New Company **Logisnext**

- Jungheinrich and MLAG*¹, which have a cooperative relationship in North America, established Rocrich AGV Solutions LCC. (Rocrich) as a 50-50 joint venture. The company began operations in September 2023.
- Considering the growing demand for automation, the joint venture provides logistics solutions utilizing the technologies of both companies and our sales network.

U.S. AGV Market Forecast



AT Kearney

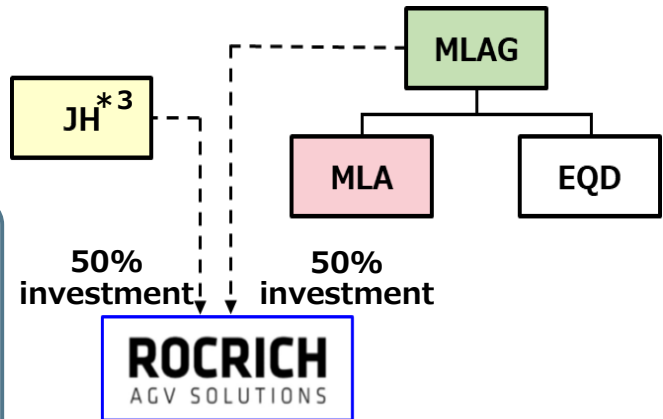
Products by Rocrich



About Rocrich

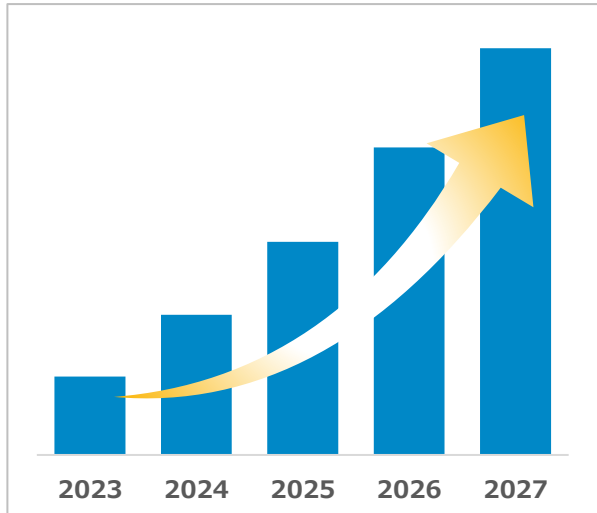
- Comprehensive handling of both Jungheinrich and Rocla*² brands, offering a wide range of AGF and AGV products, from standard to special specifications.
- Plans to strengthen responsiveness by increasing sales force

Organization for the Americas



*1 MLAG: Mitsubishi Logisnext Americas Group Inc.
 *2 Rocla: Mitsubishi Logisnext Group's own brand
 *3 JH: Jungheinrich

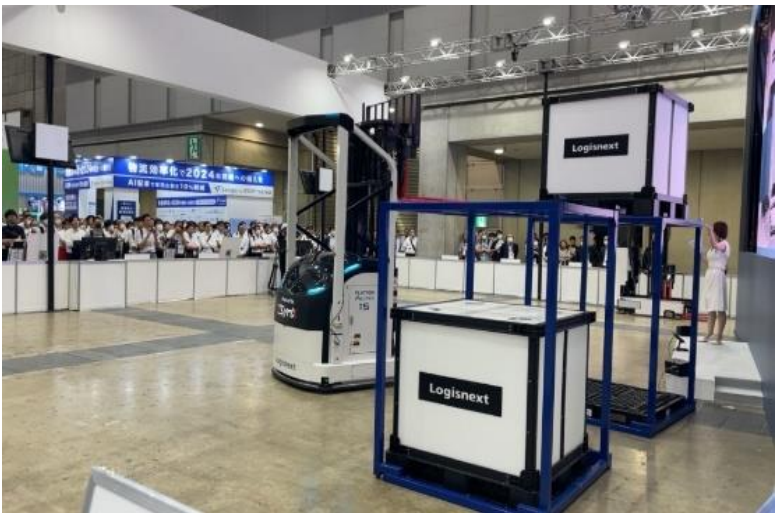
Revenue Outlook at Rocrich



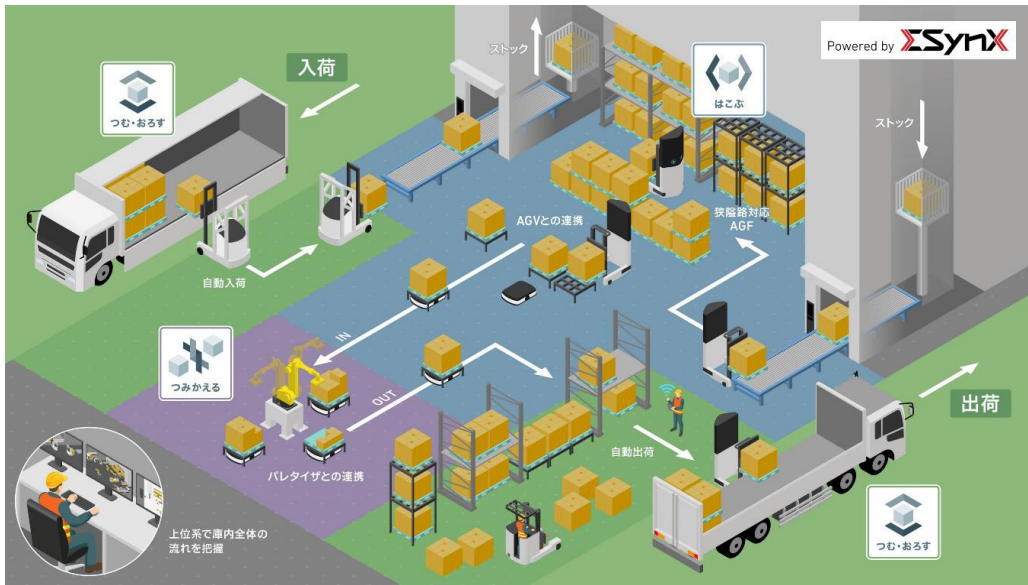
15. Logistic Solutions Business Initiatives

– Collaborated with MHI **Logisnext**

- Mitsubishi Heavy Industries and Mitsubishi Logisnext jointly exhibited logistics operations with new unmanned forklifts at the 3rd INNOVATION EXPO 2023 (Sep. 13-15).
- Aiming for "future logistics in harmony with humans and machines," we offered new logistics solutions with high productivity and safety that can be flexibly harmonized at logistics sites.



Demonstration at INNOVATION EXPO



DECCO



- DECCO is a next-generation AGF concept car equipped with ΣSynX*, which is under joint development by MHI and Mitsubishi Logisnext.
- This enables safe AI-based interpersonal communication and a compact body that can turn on the spot.



AGF-X

- AGF-X is an autonomous unmanned forklift under joint development with MHI based on our existing models.
- Equipped with a LiDAR SLAM* guidance system and ΣSynX functionality, it enables flexible and efficient operation and smooth cargo handling like a skilled operator.

Intelligent Logistics Solutions for the Future Envisioned by the MHI Group

* "ΣSynX" (Sigma Synx) is Mitsubishi Heavy Industries' concept for automation and intelligence in logistics equipment.
 * SLAM is a generic term for technology that simultaneously maps a moving object's environment and localizes the object on the map. LiDAR is a SLAM technology that mainly uses a laser sensor (distance sensor).

16. Improving “Logisnext” Brand

– Promoted brand through new initiatives



■ We are improving the Logisnext brand through new initiatives such as "sports sponsorship" and "social contribution activities" implemented from FY2023. We are using social media to promote the brand to a wide range of demographics.



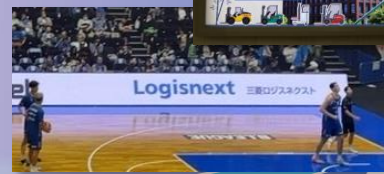
5. Promoting social contribution

- Cleanup activities in the community
- Support for next generation robot engineers

1. Improving employee engagement

- Fan Club Tour for supporting Ayaka Furue
- Watched basketball game as a group

Improving “Logisnext” Brand



4. Promoting the regional cooperation

- Donation balls to neighboring elementary schools
- Kyoto city bus advertising

3. Recruiting and developing the next generation

- Online factory tour of Mitsubishi Minatomirai Industrial Museum
- Production of supplementary textbooks, work notebooks, etc.

2. Raising stakeholder awareness

- Corporate signage at Kyoto Station
- Support for various sports projects

17. Improving “Logisnext” Brand

– Published integrated report and established “Long-Term Business Vision 2035”

- We published “Mitsubishi Logisnext Integrated Report 2023” and established “Long-Term Business Vision 2035” to indicate the company's long-term vision with an aim of achieving sales of 1 trillion JPY.
- To realize this vision, we have clearly stated “Our Purpose”, which indicates our reasons for existence in the logistics industry and beyond, and our “The Values We Support” as guidelines for fostering a new corporate culture.

Changes in the Market Environment Surrounding Logistics

Issues in the Logistics Industry:

- Ensure on-site safety
- Automation and autonomy to compensate for labor shortages
- Decarbonization through climate change countermeasures

- Problem-solving will become even more important in 2035
- Meanwhile, certain operational needs for manned forklifts are also expected to continue

Our forecast of future market trends:

- Needs will expand for linking equipment and facilities used for automation and autonomy with forklifts operated by humans
- Importance of ensuring reliability and safety, which is prerequisite for cooperation among devices and between people and devices

Established “Long-Term Business Vision 2035”

1. Decarbonization of forklifts and other industrial vehicles in order to provide safer and more secure vehicles
2. Provision of automated and autonomous vehicles to fulfill the second pillar of our business, which is to meet the twin needs of “connectivity” and “automation and autonomous operation.” We will also provide solutions to link these technologies and implement them in a safe and secure manner.

Business scale as of 2035: Sales of 1 trillion JPY

Our Purpose

We positively impact the lives of people around the world by demonstrating a pioneering spirit and using emerging technologies to deliver safe, automated and decarbonized logistics solutions.

The Values We Support

Employee satisfaction: Each employee can think independently, attempt new challenges and take the risk of making mistakes without fear of failure, while growing day to day.

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- Forward-looking statements in this material are intended as targets or forecasts, with no commitment or guarantee as to their accuracy.
- Note that actual future business results of Mitsubishi Logisnext may differ from our current forecast.
- Statements concerning the business results are based on various data that we believe to be reliable, but we do not guarantee the correctness or completeness of such data.
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Please direct inquiries regarding this material to the following:

Mr. Kariya or Ms. Mitsuyuki
Corporate Strategy and Planning Office
Mitsubishi Logisnext Co., Ltd.

1-1, 2-chome, Higashikotari, Nagaokakyo-shi, Kyoto 617-8585

TEL: 075-956-4419 FAX: 075-955-8993

URL: www.logisnext.com

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MITSUBISHI LOGISNEXT