

MCSV Creation Forum

**Dialogue on
Business Strategy
2025**

A New Framework for Growth

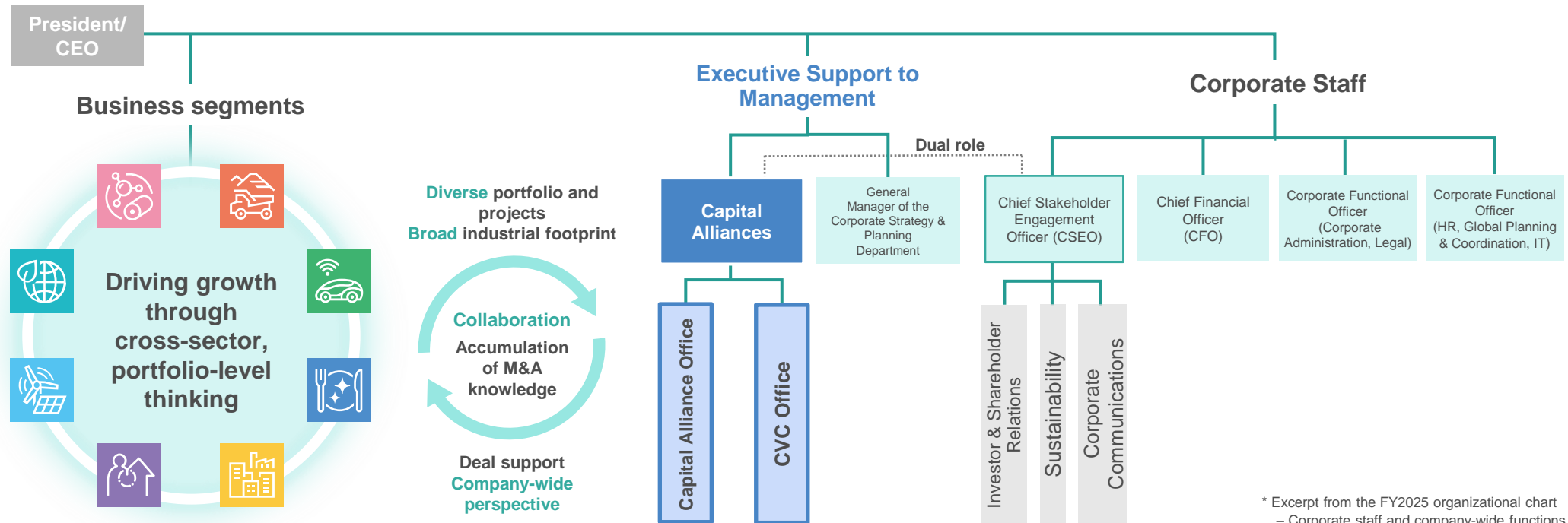
1 Capital Alliances

Executive Vice President
Chief Stakeholder Engagement Officer
(Concurrently) Capital Alliances

Kenji Kobayashi

1. Overview of the Capital Alliance Organization

- Established as directed by Mitsubishi Corporation (MC's) president / CEO and positioned alongside the Corporate Strategy & Planning Department.
- This initiative operates under my dual role as Chief Stakeholder Engagement Officer (CSEO), leveraging my direct engagement with investors and other key stakeholders. We are implementing initiatives that contribute to company-wide portfolio transformation from both short and long-term perspectives:
 - Capital Alliance Office:** Combines the insights and financial strength of institutional investors with MC's capabilities to accelerate impactful, large-scale value creation that goes beyond individual projects.
 - Corporate Venture Capital (CVC) Office:** In addition to acquiring tech intelligence, the CVC office focuses on launching next-generation businesses that contribute to the future transformation of our portfolio.



* Excerpt from the FY2025 organizational chart
– Corporate staff and company-wide functions

2. Capital Alliances: Strategic Rationale for Collaborating with Financial Investors

- By combining complementary strengths, we aim to broaden the scope of opportunities and enhance mutual value.
- Our objective is not limited to short-term value enhancement at the investee level, rather, we seek to leverage MC's integrated strength to pursue extensive value creation, ultimately enabling the formation of large-scale businesses and industry realignment.

MC's Strengths

- Broad industrial footprint and global network
- Deep insight and trust built as a player within multiple industries
- Value enhancement driven by cross-sector perspective and integrated strength
- Flexible investment horizon—from short-/mid-term to long-term

Financial Investors' Strengths

- Investment style and portfolios unconstrained by corporate strategy or synergies
- Proven PMI playbooks for near-term value creation
- Robust global deal flow
- Significant capital reserves and flexible capital structures

Example of
Complementary
Partnership

Strengths and Capabilities

MC

Investors

Sourcing

Diverse deal pipeline driven by MC's broad industrial footprint

Evaluation & Execution / Value Enhancement

Focused transformation and value creation based on an investment horizon

Support and execution for governance improvement, global expansion, and industry realignment

Financial
Performance
Enhancement

×

Multiples

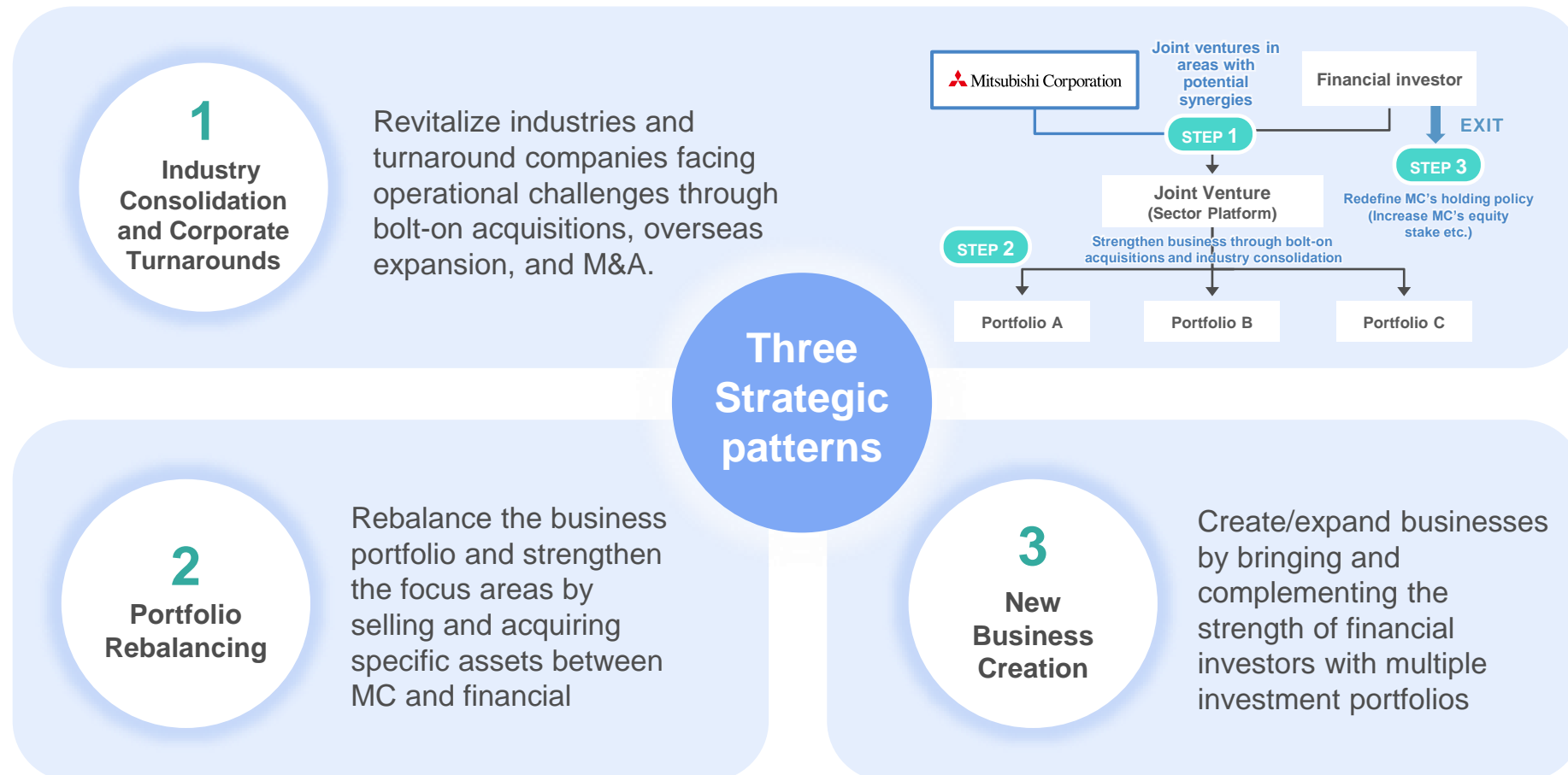
Exit

Multiple exit options

Potential for 100% acquisition by MC upon realization of synergies

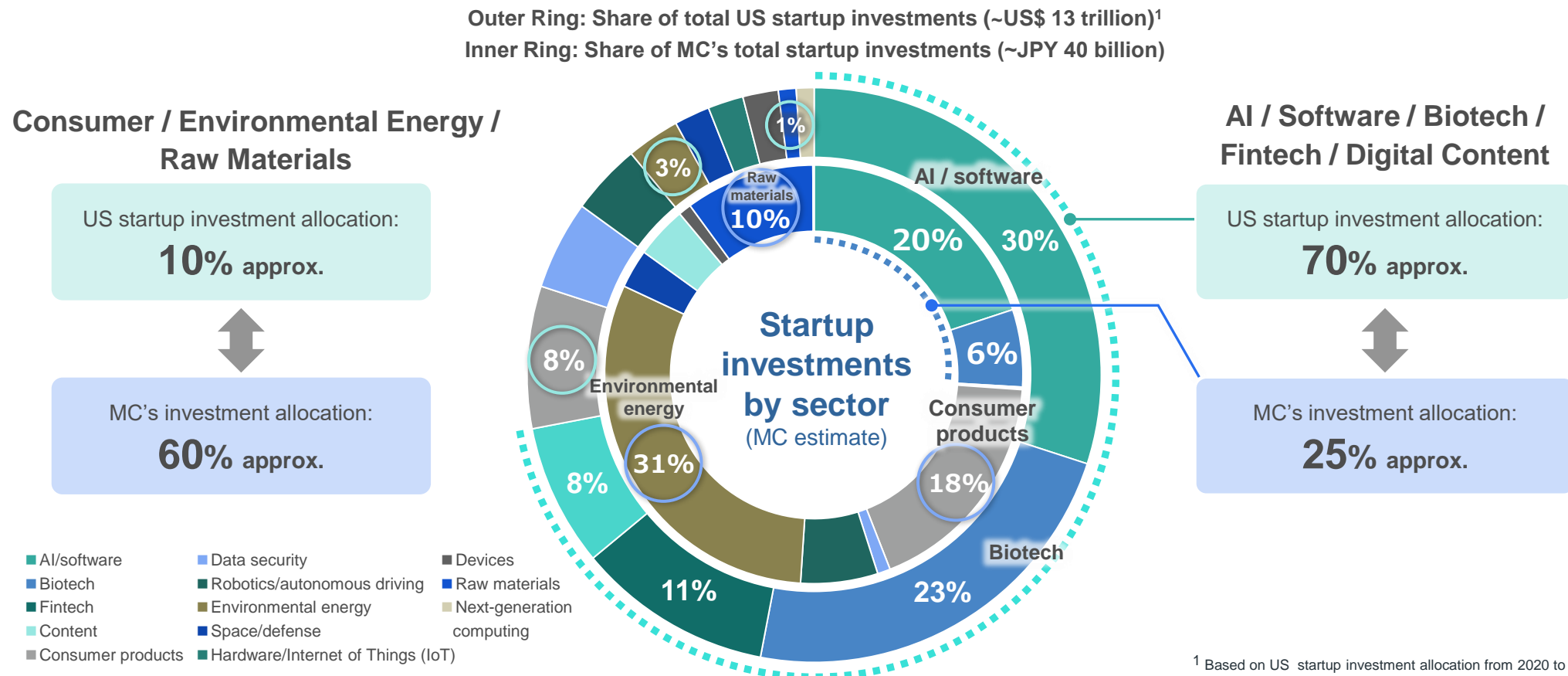
3. Capital Alliance Office: Illustrative Deal Concepts through Collaboration with Financial Investors

- Accelerating growth by driving business and portfolio transformation through strategic partnerships with financial investors.



4. CVC Office: Current Status of Our Startup Investments

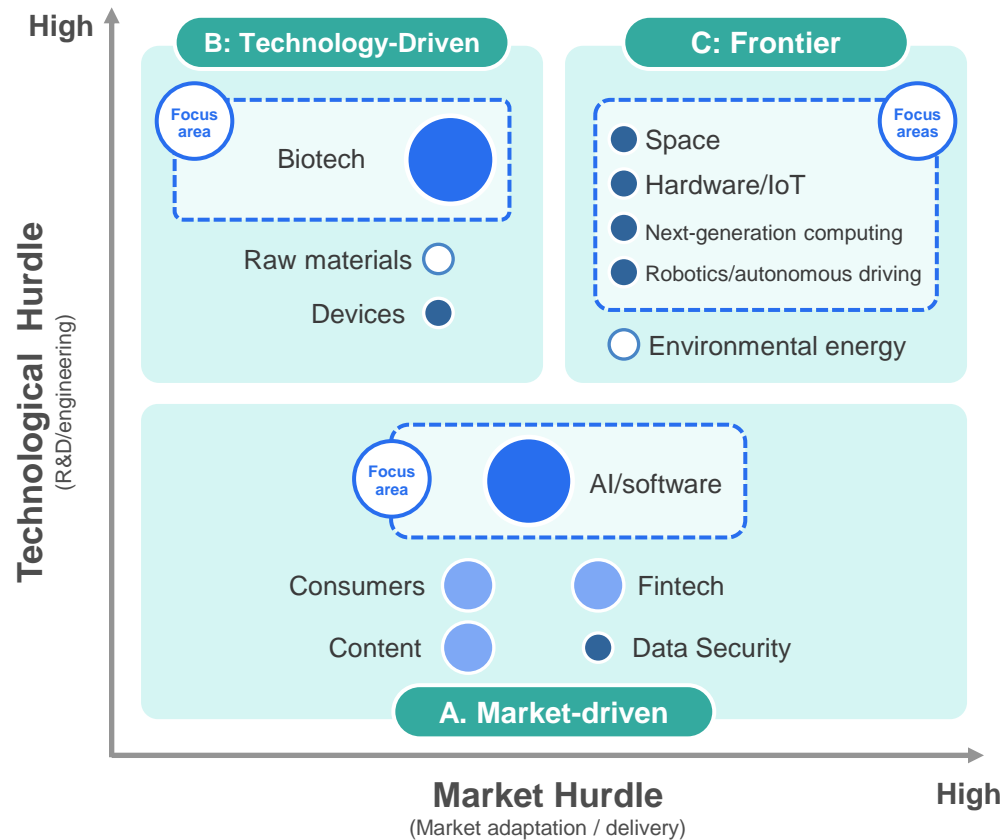
- Currently, our startup investments tend to focus on areas adjacent to our existing businesses, resulting in gaps in coverage across emerging high-growth segments.
- Notably, our exposure to sectors such as AI / software and biotech remains significantly lower compared to their share in the U.S. startup investment landscape.



¹ Based on US startup investment allocation from 2020 to 2024.

5. CVC Office: Strategic Priorities for Future CVC Investments

- We focus on high-potential domains and areas underrepresented from a company-wide perspective, with the aim of cultivating medium- to long-term business opportunities.
- In addition to securing strategic returns via these investments e.g. acquiring tech intelligence and creating new businesses to transform our portfolio, we will also pursue disciplined financial returns.



Investment areas are categorized into three types based on risk exposure in terms of technological hurdle and market hurdle:

- In the **Market-Driven** category, we are focusing on AI / Software
- In the **Technology-Driven** category, we are focusing on Biotech
- In the **Frontier** category, we are focusing on Space, Hardware/IoT, Next-Generation Computing, and Robotics/Autonomous Driving

Cumulative Total US Investments (2020–2024)



Over US\$300 billion



Over US\$100 billion



Under US\$100 billion

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2 AI Solution Task Force

Executive Vice President
Group CEO, Mineral Resources Group,
(Concurrently) Energy Transformation & AI Solutions

Satoshi Koyama

The Disruptive Potential of AI

- **Impact of AI on industry:** The rise of generative AI and AI agents is expected to drive large-scale transformation across industries, paving the way for new AI-driven business models and economic ecosystems. Just as electricity became the backbone of modern social and economic activity, AI has the potential to become a ubiquitous force; the new “electricity” of our era.
- **Ripple effects on hardware and software:** On the hardware side, the advancement of AI will accelerate automation and enable real-time autonomous operations across business frontlines, spurring growth in new areas of infrastructure and manufacturing. In software, we can anticipate the emergence of innovative services built on AI-driven business models and value-creation processes, including autonomous value generation, complex task execution, and AI-powered decision-making.

Source: Professor Andrew Ng, Stanford University/AI Fund



1st Industrial Revolution
Late 18th century

Mechanization

Steam engines (railroads, steel, coal)



2nd Industrial Revolution
Late 19th-early 20th century

Automation

Electricity and oil (electrical machinery, automobiles)



3rd Industrial Revolution
Mid-late 20th century

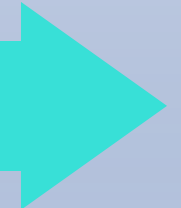
Informatization

Electronics and internet



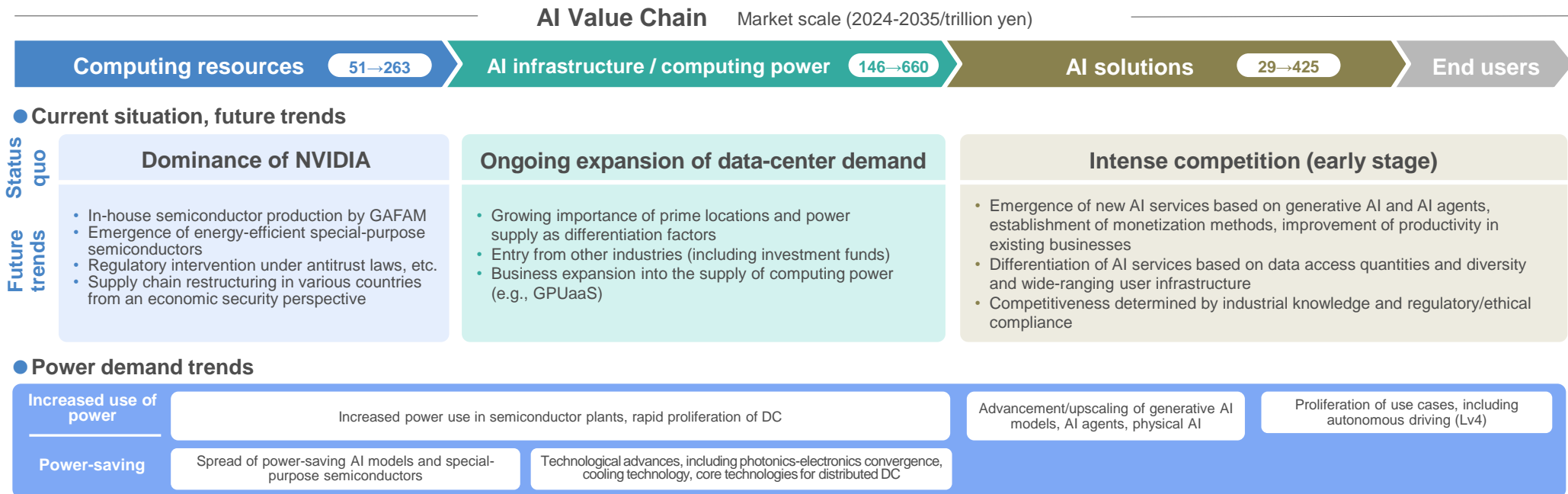
4th Industrial Revolution
1st half of 21st century -

Intelligence
Big data and AI



1. Focus of the AI Solution Task Force

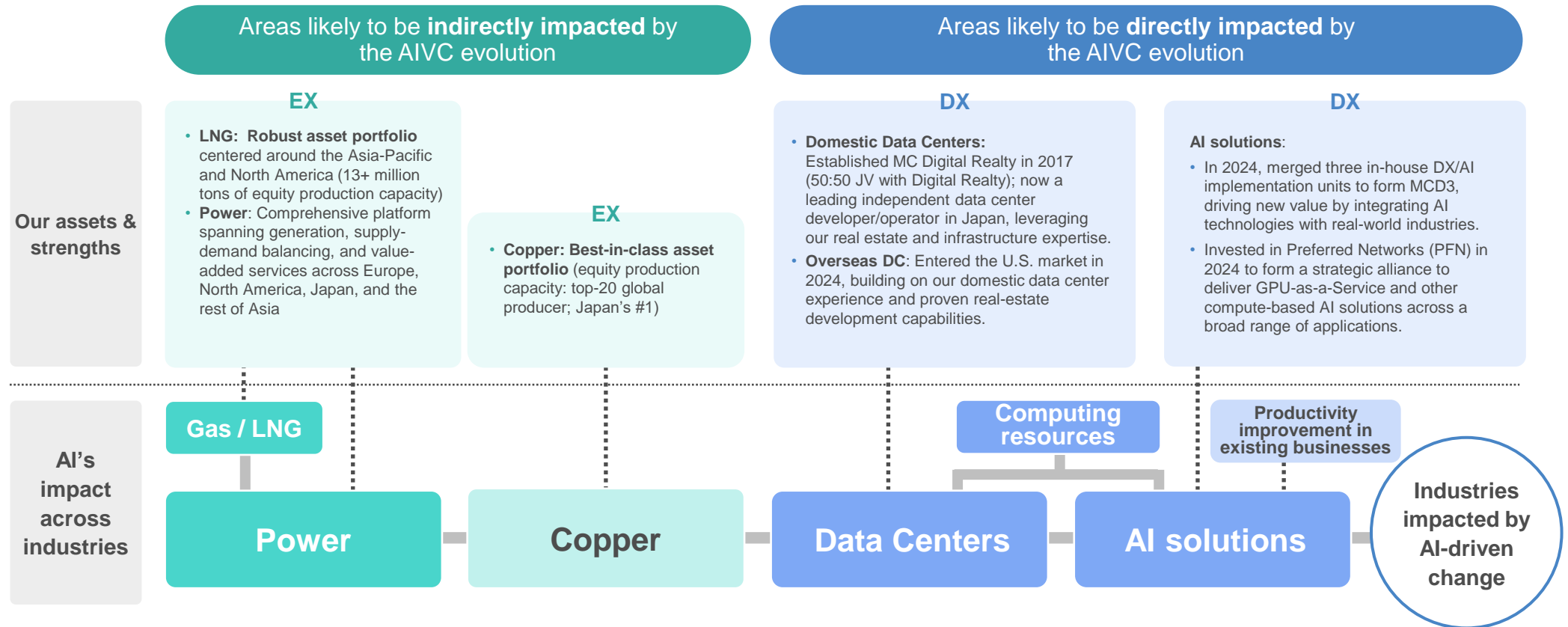
- The AI Solution Task Force will focus on three key areas within the AI value chain (AIVC):
 - **AI solutions:** Delivering value to end users through AI-powered products and services.
 - **AI infrastructure:** Building essential infrastructure for AI solutions, including data centers and stable power supply.
 - **Computing power:** Securing computing resources, such as advanced semiconductor designs and manufacturing processes that drive AI model performance to expand our AI solution business interface.
- The overall AI value chain offers higher profitability and growth potential compared to other industries. However, each area differs in market size, competitive dynamics, investment scale, and geographic maturity.
- Major players in every sector are building strong barriers to entry through early investments and R&D and may expand into other segments of the AI value chain.
- AI is a transformative technology that brings significant change and high productivity across all industries, so it is essential that we effectively leverage it across our business segments and industrial touchpoints.



*Source: EY

2. Positioning AIVC Within Our Portfolio and Our Core Strengths

- Expansion of our Digital Transformation (DX) & Energy Transformation (EX) businesses, fueled by the maturing AI value chain
 - New AI-solution opportunities and productivity gains in existing operations, driven by the rise of generative AI and AI agents.
 - Rising and increasingly diversified demand for data centers is fueling further opportunities in this space.
 - Accelerated growth prospects for our legacy businesses as semiconductor and power requirements grow.
 - Additional upside from rising demand for energy and electrification resources.



3. Purpose of Launching a Company-Wide Task Force

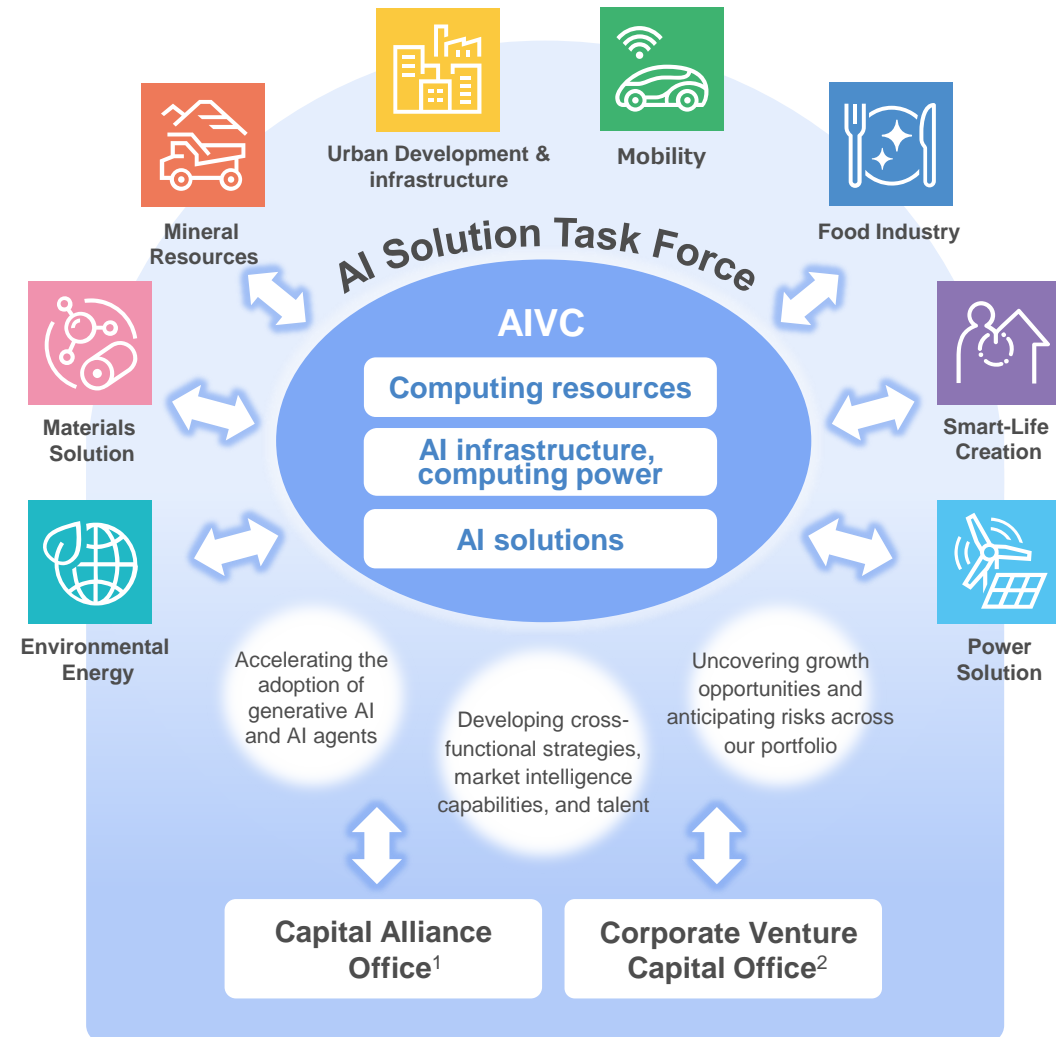
- **Company-wide, cross-sector initiatives:**

AI is reshaping every industry. To respond strategically, we launched a company-wide task force that transcends business segment boundaries—developing cross-organizational strategies, building market intelligence capabilities, nurturing talent, and advancing AI deployment across the entire AI value chain.

- **Maximizing opportunities, mitigating risks:**

By taking a broad view of the AIVC, we aim to identify profit pools and uncover new business opportunities. At the same time, we will proactively detect disruption risks to existing businesses resulting from AI's real-world implementation, and use these insights to strengthen risk management.

- 1 Established April 1, 2025 to accelerate growth, portfolio transformation, and business value enhancement through collaboration with major financial investors—driving initiatives such as industry realignment and large-scale M&A opportunities.
- 2 Established February 1, 2025 to foster continuous innovation by organically connecting emerging technologies and business models from startups with MC's capabilities and networks—pursued from a company-wide strategic perspective.



4. Short to Long-Term Strategic Priorities

■ Short to Medium-Term (Next Few Years)

- **Strengthening AI Infrastructure:** We will establish a strong presence in the AI infrastructure space by leveraging our existing strengths—particularly in data centers and power—and by collaborating with our industry-leading partners. This foundation will support co-creation with AI-related companies..
- **Entry into Computing Resources and Strategy Validation:** We will enter the rapidly evolving computing resources space through small-scale initiatives, enabling us to stay agile and responsive to emerging market needs. We will pursue co-creation in AI solutions with partners in computing power services.

■ Long-Term (Up to 10 Years)

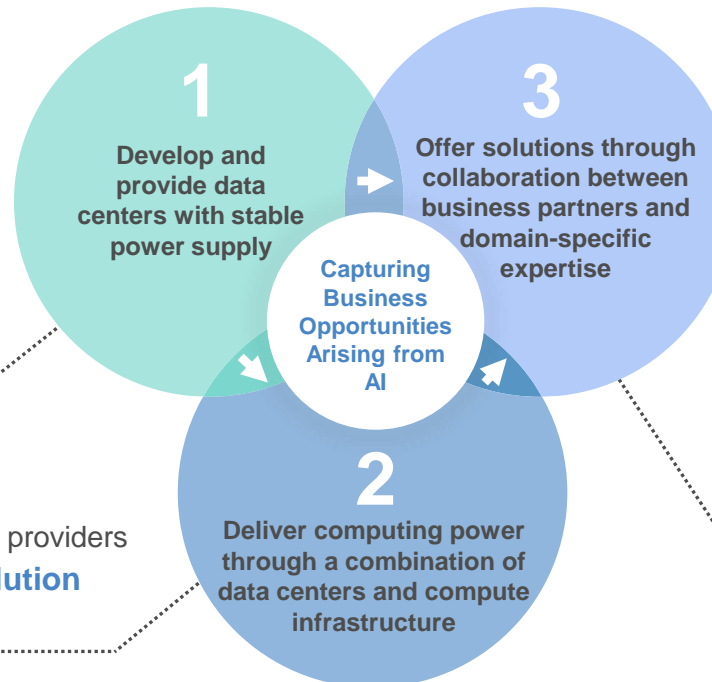
- **AI Solutions Expansion:** We will evaluate growth strategies for existing businesses with high potential for AI-driven value creation, and formulate investment strategies in sectors positioned to grow through AI. This includes the co-creation and delivery of new AI solutions and strategic alliances with AI-related companies. These efforts will also be integrated with our startup investments through our CVC Office.



- Prime locations and secured power access as key differentiators
- ➔ By strengthening solutions that address bottlenecks in the AIVC, we aim to: **"Enhance and sustain the value of AI infrastructure."**



- Partnering with compute infrastructure providers
- ➔ **Expanding interfaces with AI solution businesses**



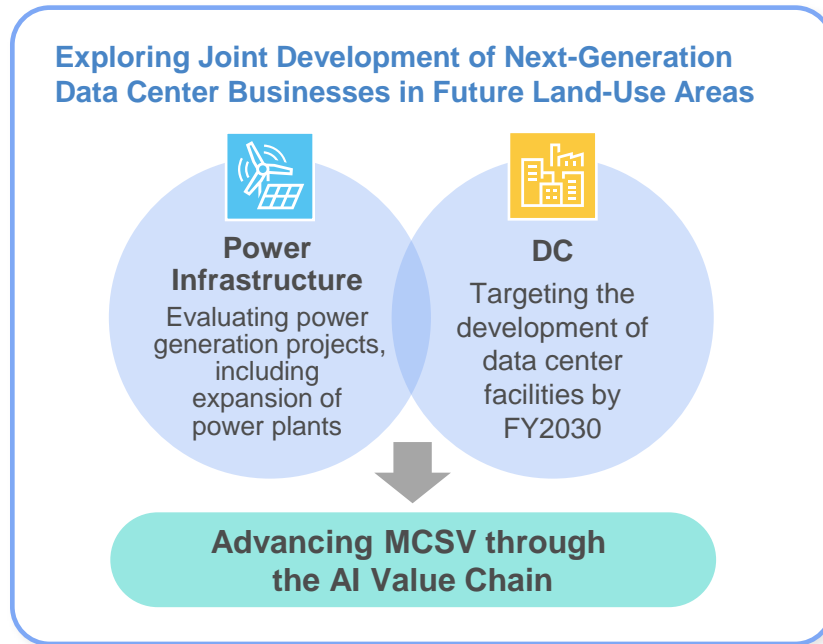
MCD3

- Explore areas with high potential for disruption and identify business opportunities driven by AI transformation
 - Identify sectors where our industrial footprint can add value—particularly through collaboration with computing and infrastructure partners, as well as customers and end users.
- ➔ **Leverage our strengths to realize new business value creation**

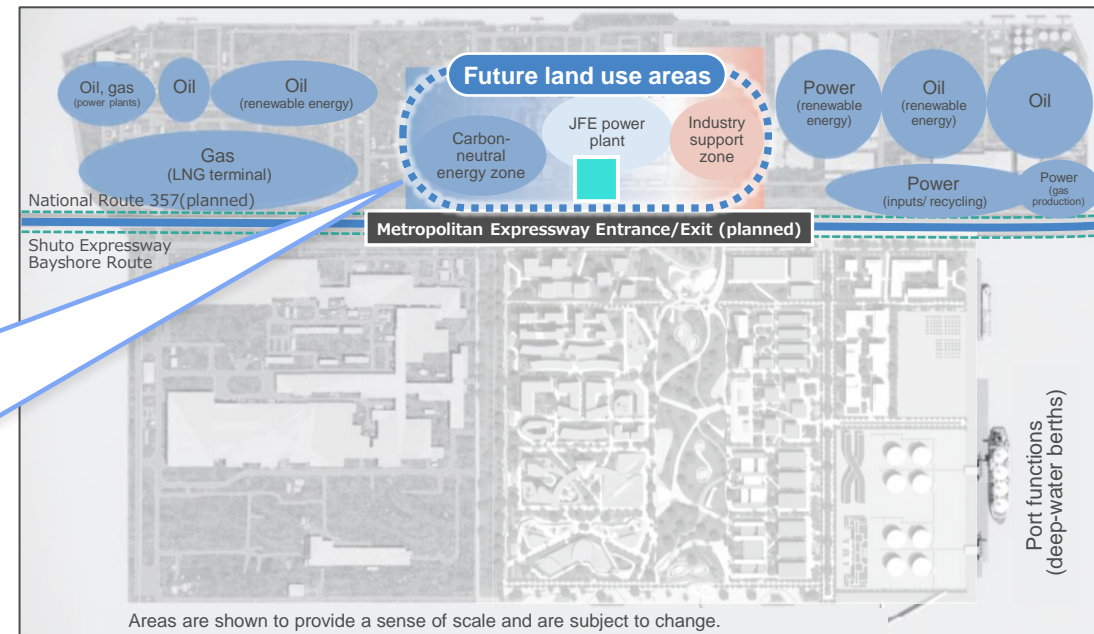
APPENDIX

Creating MCSV by Leveraging the AI Value Chain

- MC has been invited by JFE Group to explore the "Ohgishima 2050" land-use concept for a former steelworks site in the Ohgishima area in Japan. In response, we recently signed a memorandum of understanding to jointly study the development of a next-generation data center project that integrates data center and power infrastructure functions.
- Specifically, the project envisions the construction of a data center by FY2030 on land adjacent to JFE's on-site power plant, leveraging the site's suitability for both hydrogen utilization and existing power infrastructure. The plan also includes the evaluation of potential power generation initiatives, such as expanding power facilities, aligned with future land-use conversion in the area.
- The execution of this memorandum is a testament to our strong reputation and proven track record in DX/EX—notably in data center and power—as well as our broad industrial presence. This initiative aims to advance MCSV (MC Shared Value) through the AIVC.



Land-use Zoning under the JFE "Ohgishima 2050" Land-use Concept



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Strategies to Pursue Growth

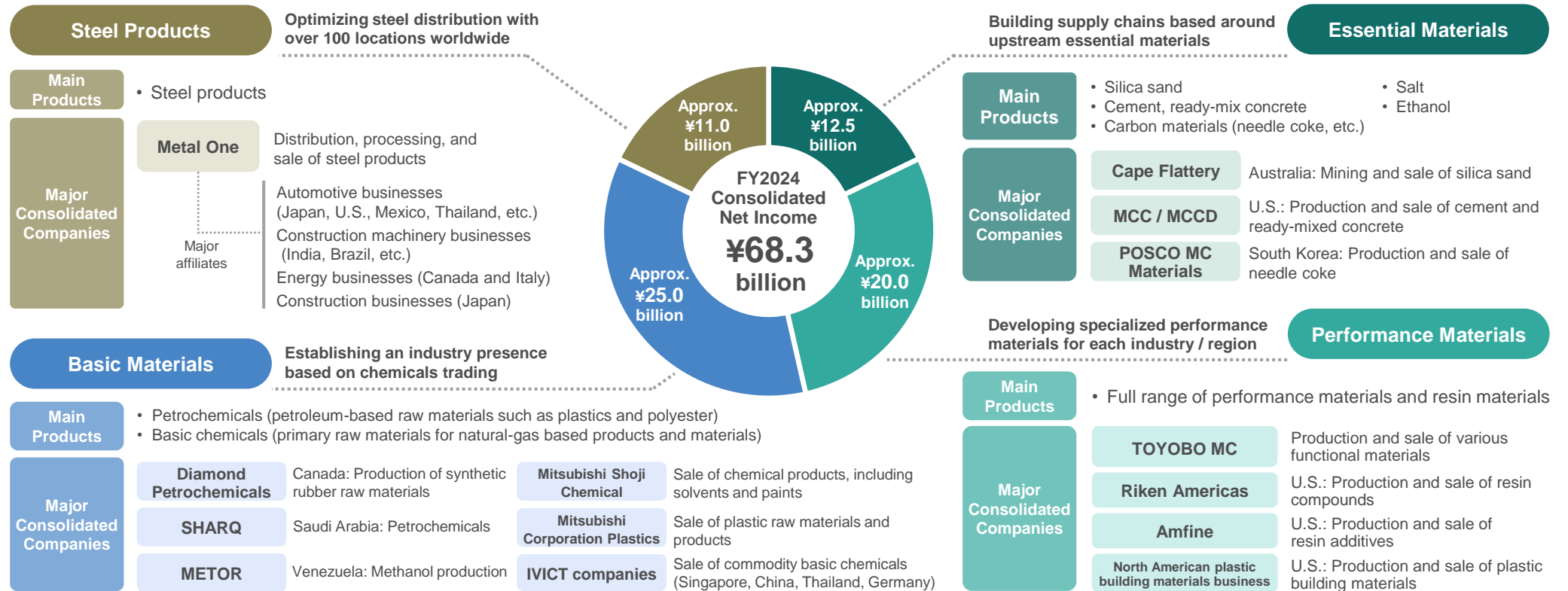
3 Materials Solution Group

Executive Vice President
Group CEO, Materials Solution Group

Ko Imamura

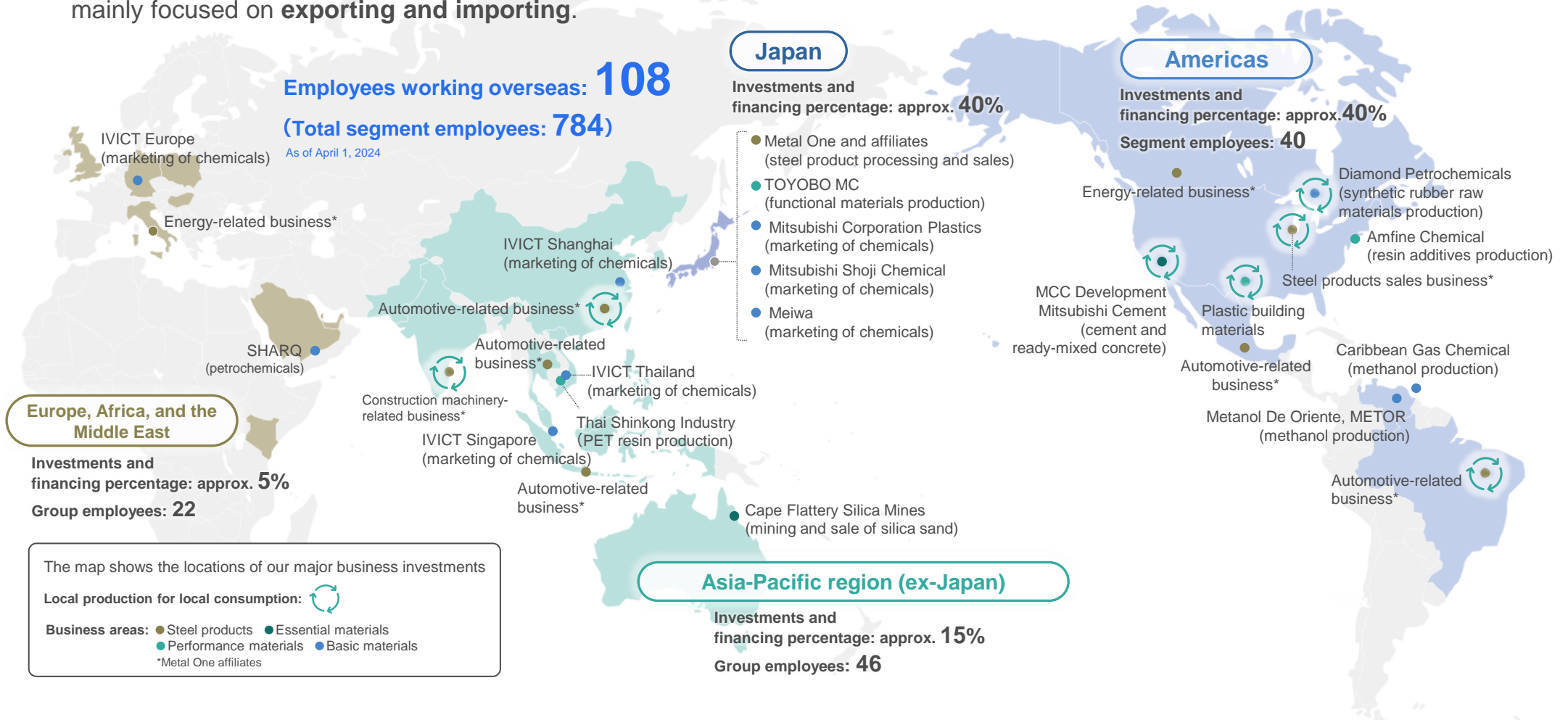
1. Materials Solution Group Overview

- We will build a resilient earnings base and business portfolio **by leveraging our extensive industrial footprint and pursuing multiple value creation models throughout the materials sector.**
- Through trading and business operations, we have established a **robust platform and network spanning a wide range of industries.**
- Our market intelligence capabilities enable us to understand a wide range of business models, industry structures, and risks, giving us a **broad and unique perspective on the materials sector.**



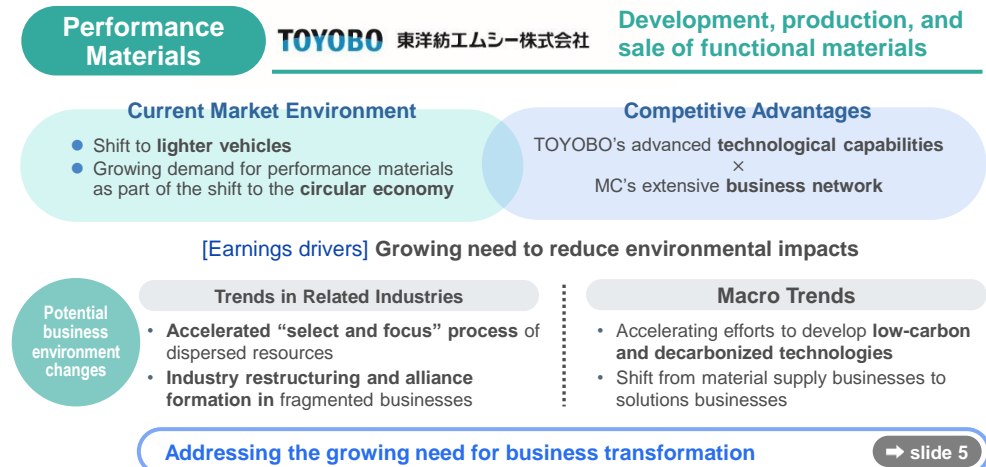
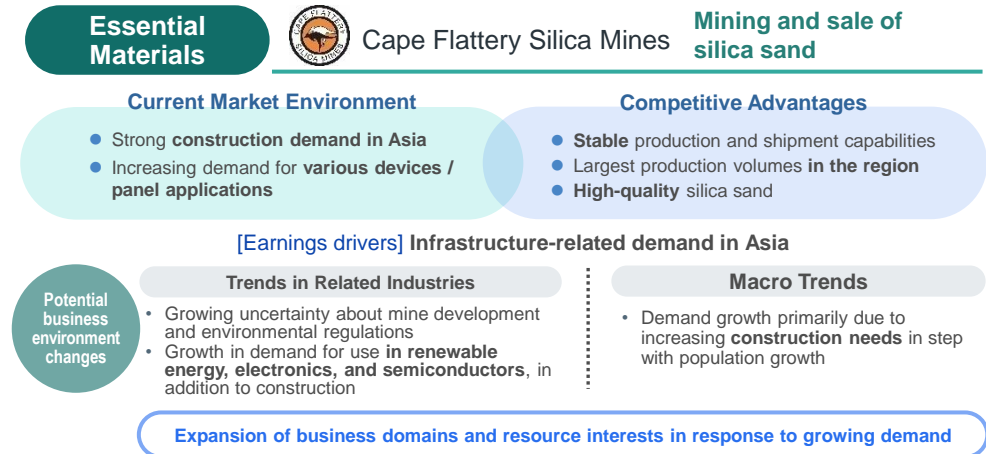
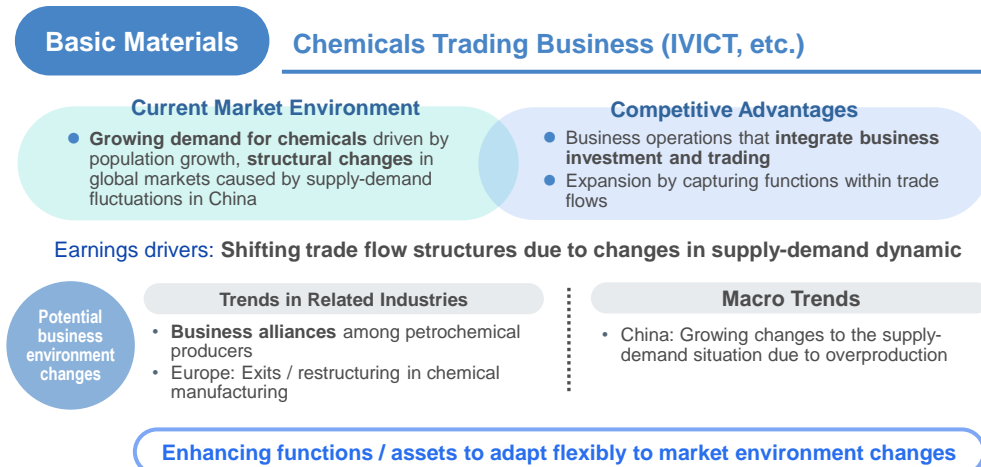
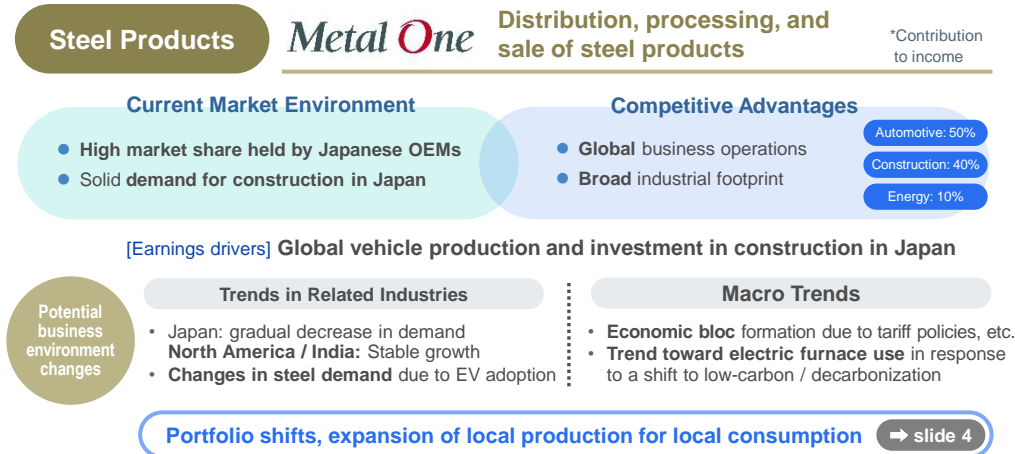
2. Major Subsidiaries and Affiliates, Business Activities, and Trade Flows by Region

- We operate a diverse business portfolio in the areas of essential materials, steel products, and chemicals, **centered on our businesses in Japan and North America**, which account for approximately 80% of our total investments and financing.
- Our earnings in North America center on **local production for local consumption**, while our businesses in the Asia-Pacific are mainly focused on **exporting and importing**.



3. Main Strengths and Projected Changes in the Business Environment

- We will use the competitive advantages that we have built in each of our businesses to turn future changes in the business environment into growth opportunities



4. Specific Growth Initiatives Under CS 2027 ①

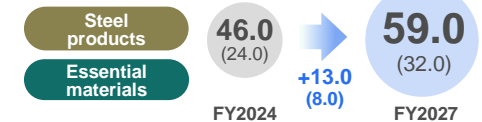
- Accelerate “Enhance” and “Create” initiatives as defined under CS 2027.

Case
1

Pursuit of additional growth in the steel products industry (Metal One)



- Quantitative effects of CS 2027 and “Enhance 2.0” initiatives (Underlying operating CF / ¥ bn)

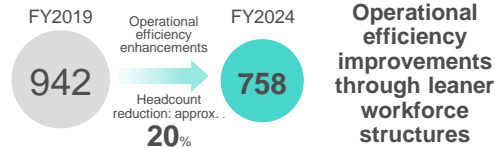


Note: Figures in brackets represent consolidated net income for the same period

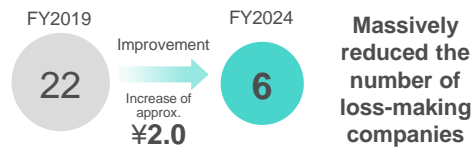
“Enhance 1.0” Track Record

Business efficiency improvements and earnings enhancement

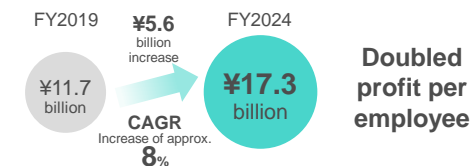
- Number of Employees (compared to FY2019)



- Number of Unprofitable Companies (compared to FY2019)



Metal One: Equity Method Profit / Loss



“Enhance 2.0” and “Create” Initiatives

Status Quo

- High market share held by Japanese OEMs
- Solid demand for construction in Japan

Environmental changes, growth opportunities

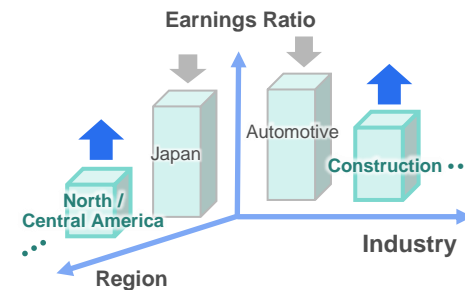
- Changing steel needs due to EV adoption
- Increased demand for construction in North America driven by population growth

Strategy

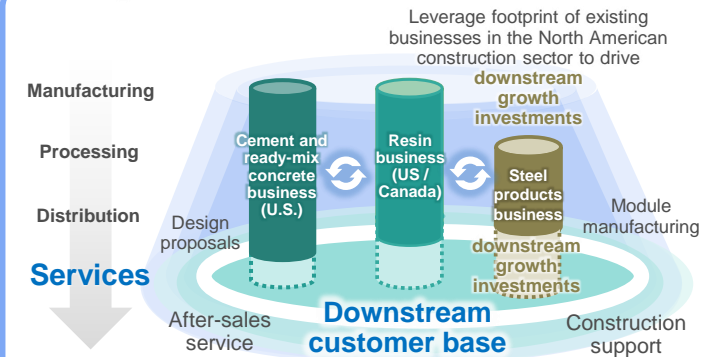
- Pivot business portfolio through growth investments in the North American construction sector.
- Achieve growth and stable earnings by strengthening joint efforts throughout the segment, expanding the customer base, and expanding into downstream steel product areas.

Metal One: Portfolio Vision

Strengthen profitability by shifting focus from the automotive sector to the construction sector in North America, etc.



Segment's North American Construction Business



Acquire and strengthen downstream functions to enhance customer base and drive growth across the entire value chain of the North American construction business

5. Specific Growth Initiatives Under CS 2027 ②

- Accelerate “Enhance” and “Create” initiatives as defined under CS 2027.

Case
2

Execution of Business Transformation in Performance Materials

Create

TOYOBO MC's Track Record

Achieved growth through **business transformation** via collaboration with business partners

Enhancement of managerial operations, including restructuring into a function-based organization, profitability visualization, and portfolio prioritization

Promotion of appropriate pricing

Cost reductions through production optimization

Business portfolio realignment

Toyobo MC EBITDA Ratio

FY2022
(year before entry)

4%

+5%

FY2024

9%

“Create” Initiatives

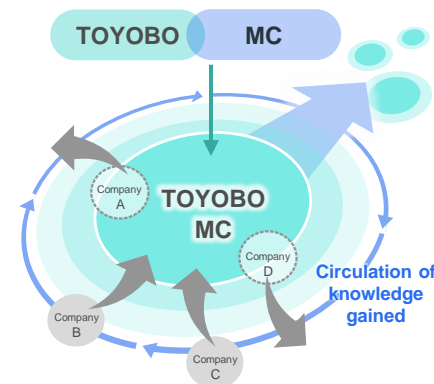
Business transformation through management engagement in performance materials

Track Record

Opportunities

Growing momentum for **consolidation and reorganization** through “select and focus” in the **performance materials industry**

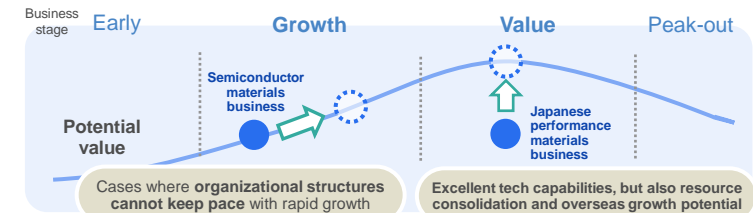
TOYOBO MC Business Transformation Efforts



Track record of driving business transformation through collaboration with business partners and unlocking potential value

Opportunities in Performance Materials

- Leverage accumulated knowledge to discover potential new value in companies and business areas
- Reinforce efforts to find new business opportunities through collaboration with the Capital Alliances Office



Our strengths

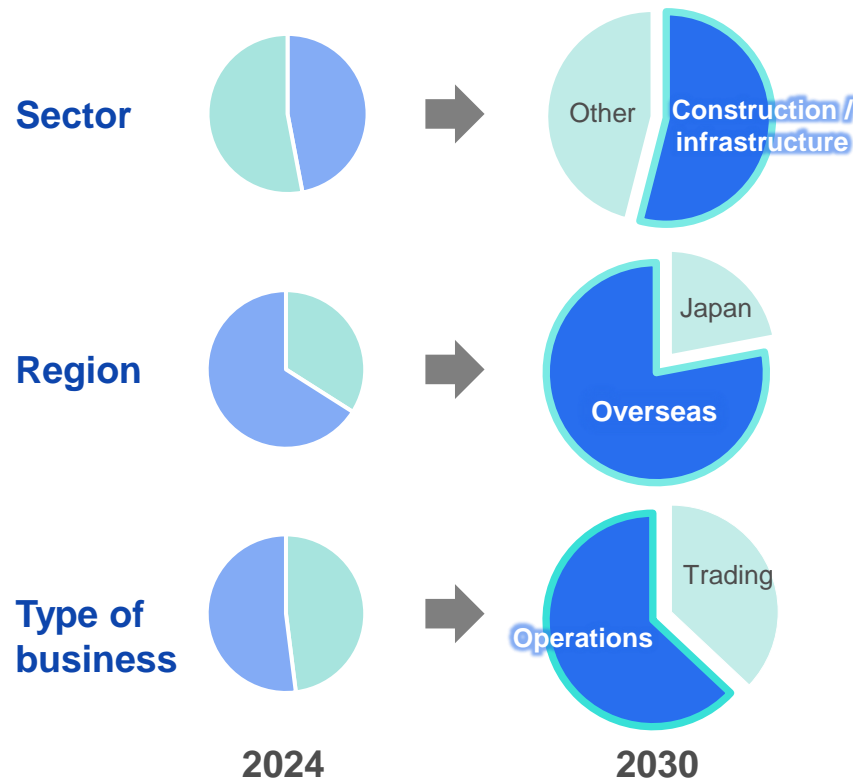
- Comprehensive, industry-wide perspective made possible through wide-ranging industry interactions
- Global track record of successful overseas expansion
- Capacity for deep business engagement and collaboration at both managerial and administrative levels

The Japanese performance materials sector has a **lower EBITDA ratio** than its North American counterpart, with **total sales of approximately ¥30 trillion**

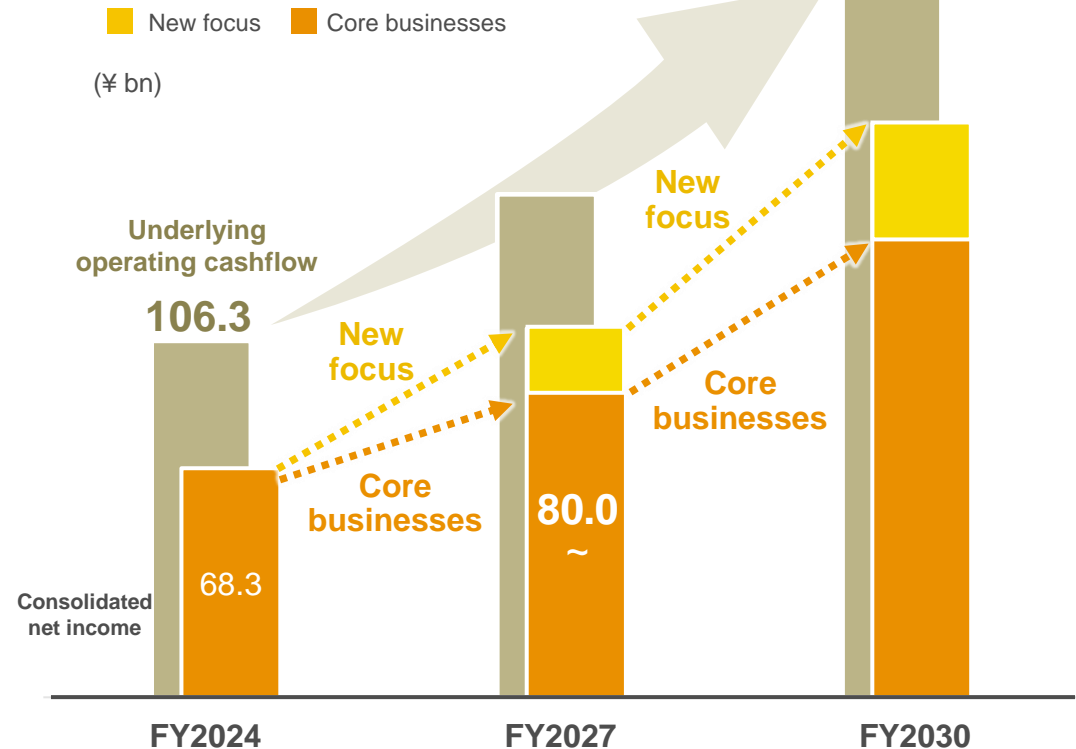
6. Business Portfolio and Future Performance

- Towards FY2030, we will leverage our existing strong businesses to develop “Create” initiatives and **expand our portfolio of construction- and infrastructure-related businesses, with a particular focus on North America.**
- We plan to reinforce earnings by advancing “Enhance” initiatives for our approximately 100 existing businesses. Combined with our “Create” initiatives, **we will aim to achieve an average growth rate of at least 10% in underlying operating CF, and consolidated net income of ¥80 billion or higher by FY2027, and an even higher level by FY2030**

Profit breakdown by sector, region and type of business



Long-term growth plan



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Strategies to Pursue Growth

4 Food Industry Group

Executive Vice President
Group CEO, Food Industry Group

Hideyuki Hori

1. Food Industry Group Overview

Our mission is to produce sustainable food resources, establish stable supply systems, and provide delicious and nutritious food on a global scale. We are committed to addressing challenges across the food supply chain in order to enrich lives and maximize business value.



Global Markets Department (Consumer products)

New focus area

Manufacture and sale of processed foods, confectionaries, beverages, seasoning, etc.

*Includes capital recycling gains of ¥17.5 billion



Food & Wellness Division

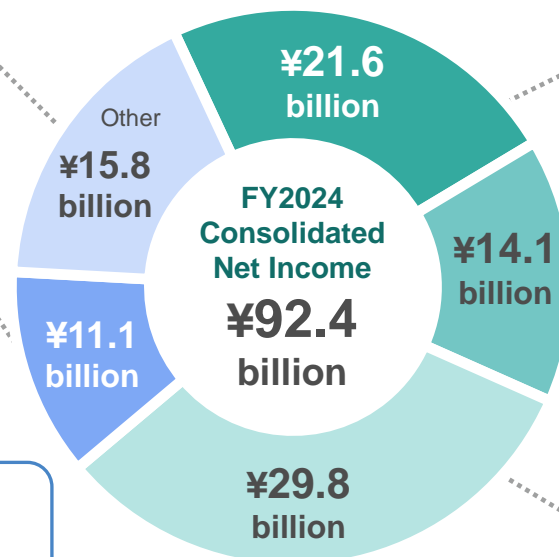
New focus area

Food ingredients and formulas, health ingredients and products, cosmetic raw materials, coffee, cocoa, sesame seeds, nuts, oils, etc.

Food & Wellness Business



- We define Food & Wellness as an area that contributes to meeting the qualitative improvement needs in food, including good taste and health.
- Building on our core businesses (upstream and midstream), we will leverage our integrated strength to expand our downstream businesses, including ingredient and product development, product design, and sales.



Food Resources Division

Core business

New focus area

Corn, wheat, barley, soybeans, rapeseed, feed ingredients, wheat flour, sugar, starch, etc.



Marine Products Division

Core business

Marine products (tuna, salmon, shrimp, etc.) and processed marine products, etc.

*Includes capital recycling gains of ¥3.0 billion



Farm, Dairy & Meat Produce Division

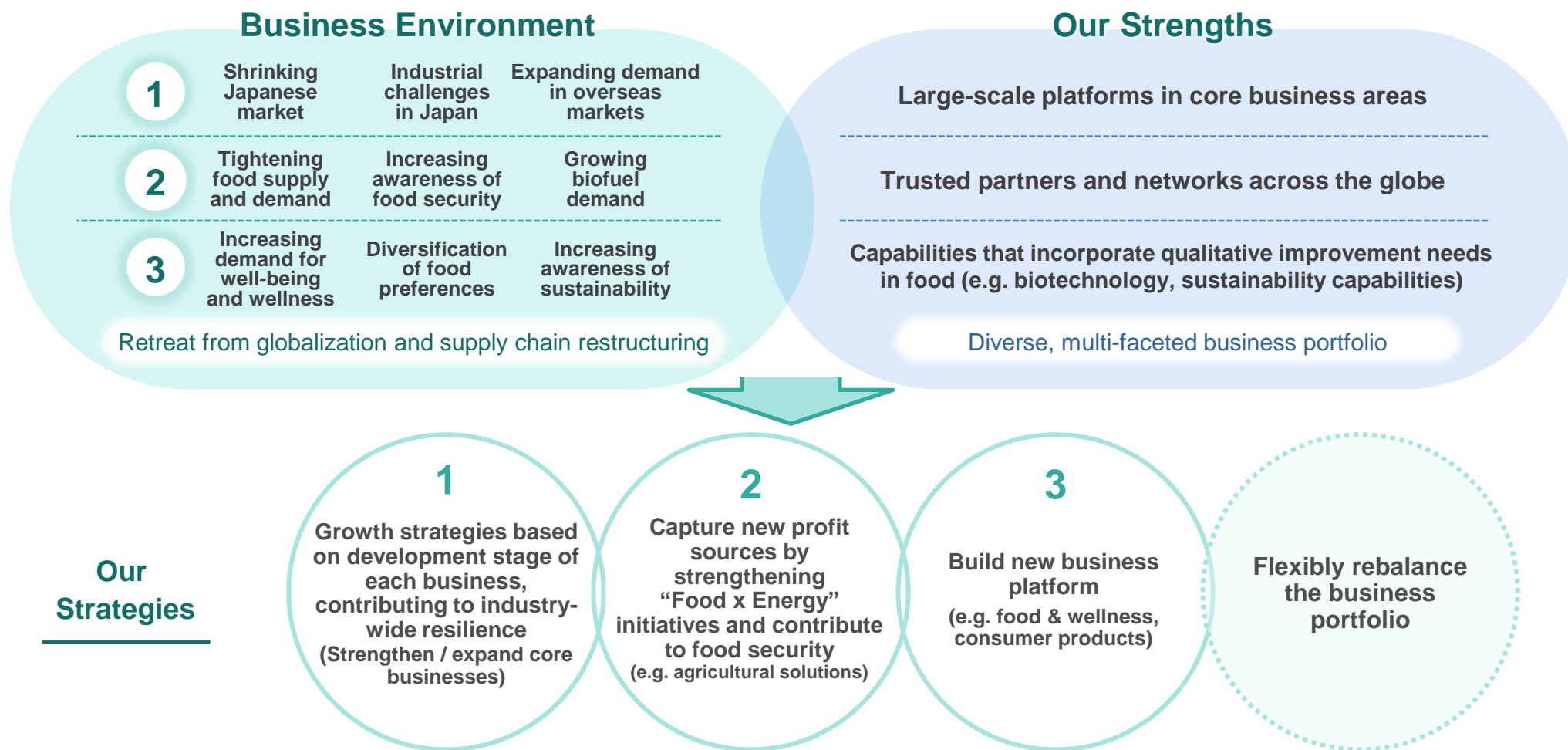
Core business

Fresh meat, processed meat products, cheese, dairy products, rice, fresh produce etc.

*Includes capital recycling gains of ¥20.5 billion

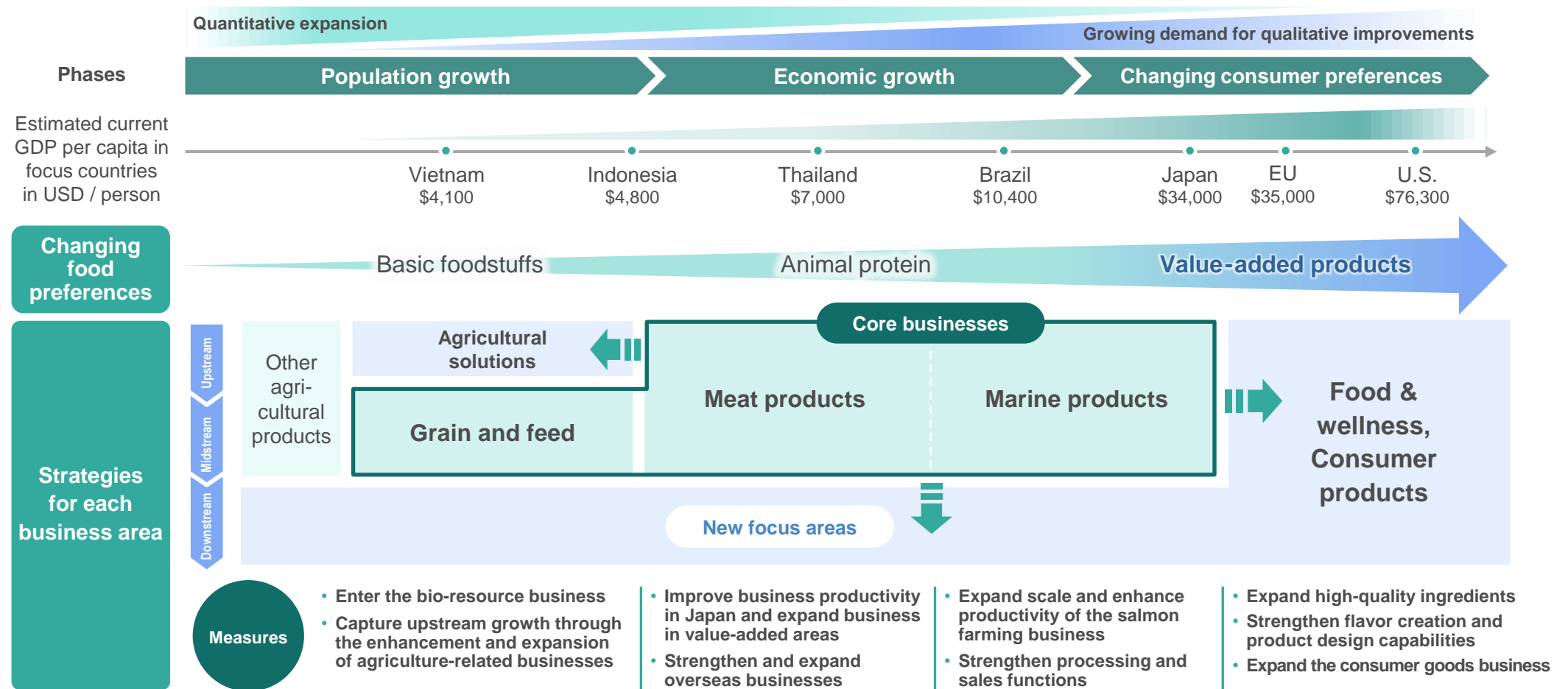
2. Business Environment, Group Strengths and Strategy

- Despite an increasingly complex business environment, we will deliver our growth strategies that leverage our unique strengths. We will achieve this by capturing demand for food that is rich in variety and continues to grow steadily.



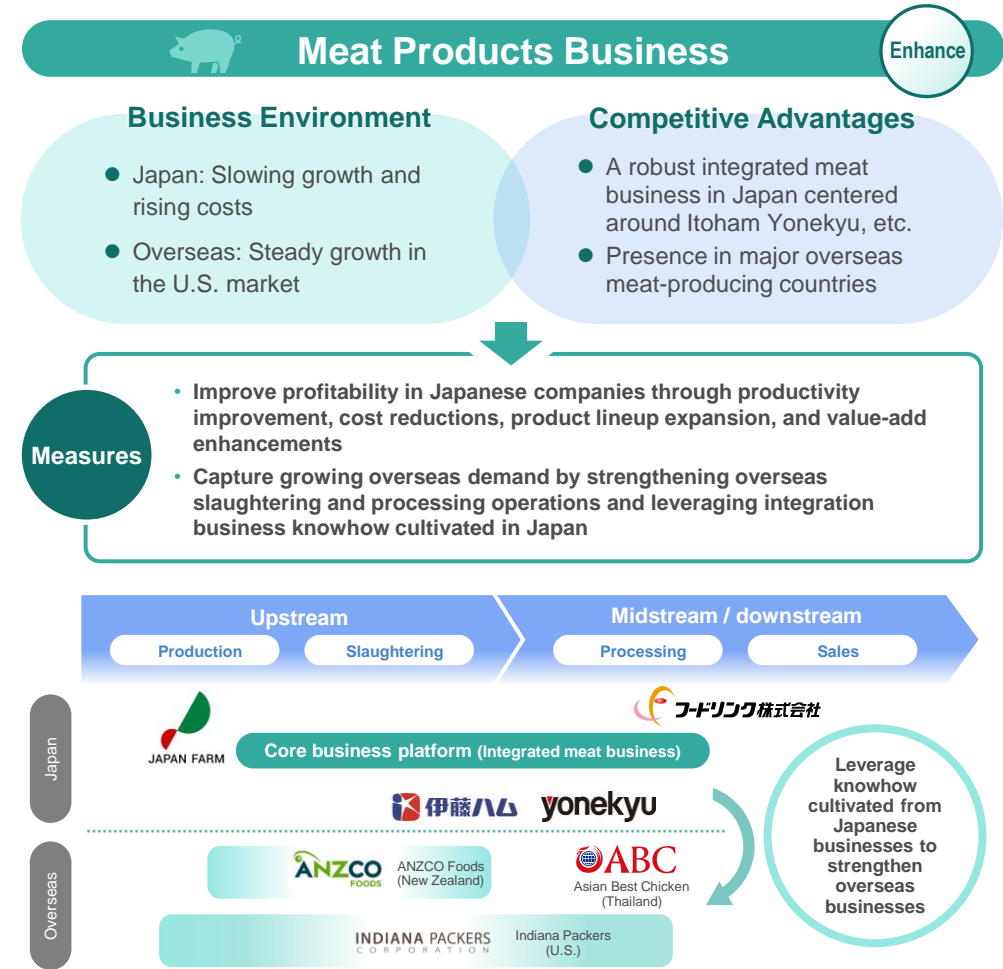
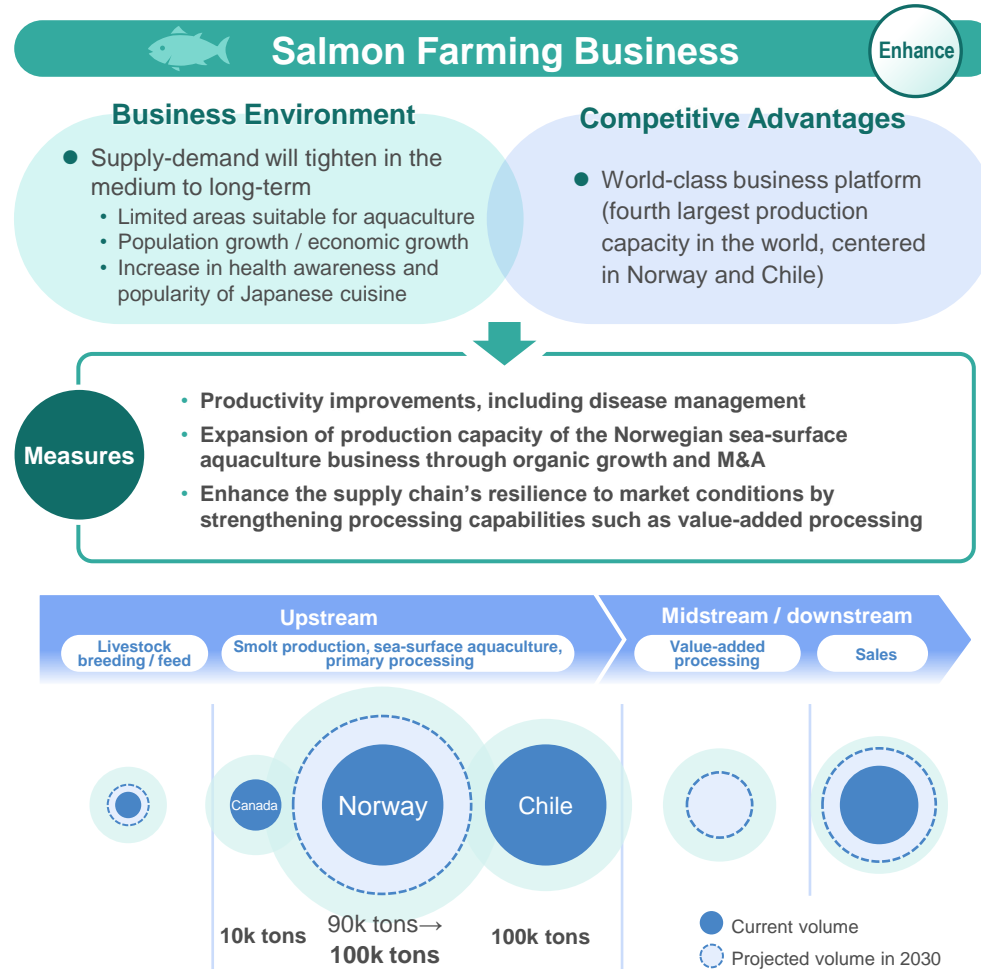
3. Business Portfolio Strategy

- By leveraging the platforms in our core businesses, we will incorporate quantitative expansion and qualitative improvements to further strengthen and expand our business portfolio.



4. Growth Strategies by Business Area (1 / 2)

- By leveraging our core business platforms and existing knowhow, we will enhance operational excellence and expand the scale of our businesses throughout the value chain.



4. Growth Strategies by Business Area (2 / 2)



Grain and Agricultural Solutions Business

Business Environment

- Continuing growth in global demand for grain
 - Driven by population growth and increased demand for biofuels to support decarbonization
- Supply chain restructuring and growing emphasis on stable procurement
- The U.S. and Brazil together account for over half the increase in global demand. Brazil in particular has significant potential for further growth

Competitive Advantages

- Robust, integrated supply chain that includes procurement to processing to sales
- Cost competitiveness achieved through economies of scale driven by demand from Food Industry Group subsidiaries / affiliates
- Downstream biofuel business of the Environmental Energy Group
- A business model with a high barrier to entry in Brazil, integrating agricultural input sales and grain procurement through Agrex do Brasil (AGB)

Measure
1

Strategic Alliance with ADM

Create

MC and ADM will leverage their respective knowledge and business platforms to develop a resilient global food system and contribute to decarbonization through the development of a bio-resource value chain

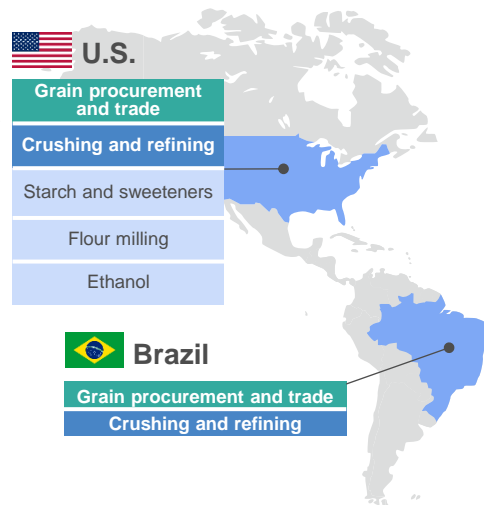
ADM: Regional Presence

- A global grain major
- One of the world's largest food and agricultural companies
- Strong platform particularly in the U.S., Brazil, etc.

Potential Areas for Collaboration

- Developing a bio-resource value chain such as sustainable aviation fuel

Creation
of MCSV

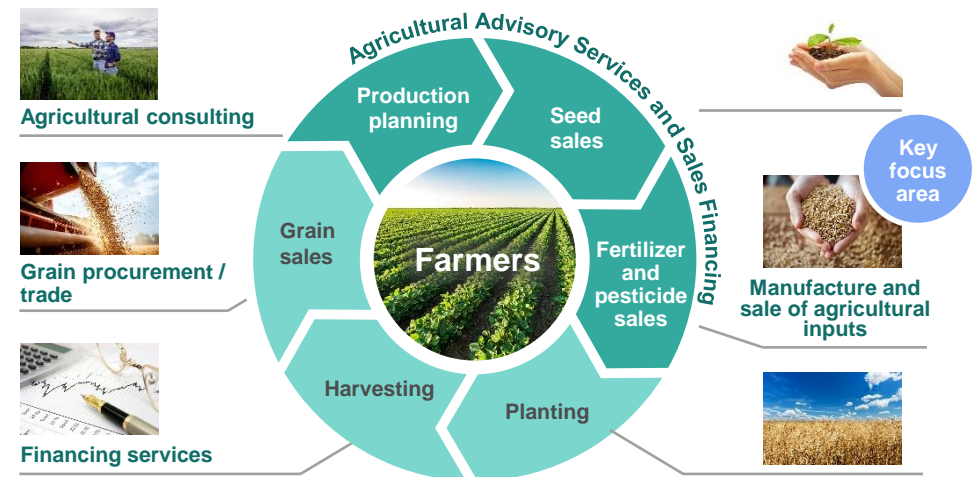


Measure
2

Expansion into adjacent business areas in the Brazilian grain market

Enhance

AGB aims to capture growth in the Brazilian agricultural sector by expanding its agricultural input manufacturing business to complement its existing strengths in the agricultural input sales business, while also expanding into adjacent business areas

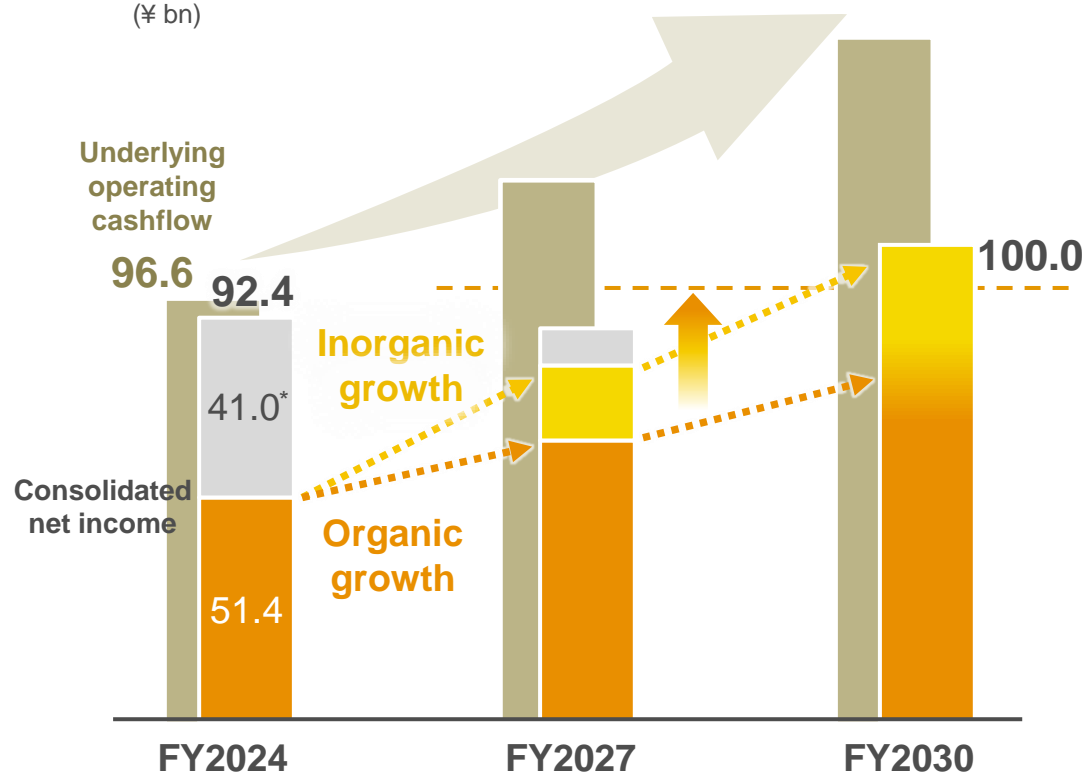


5. Business Portfolio and Future Performance

- We aim to increase profitability to ¥100 billion by achieving organic growth in our core businesses, while also pursuing inorganic initiatives, such as M&A.

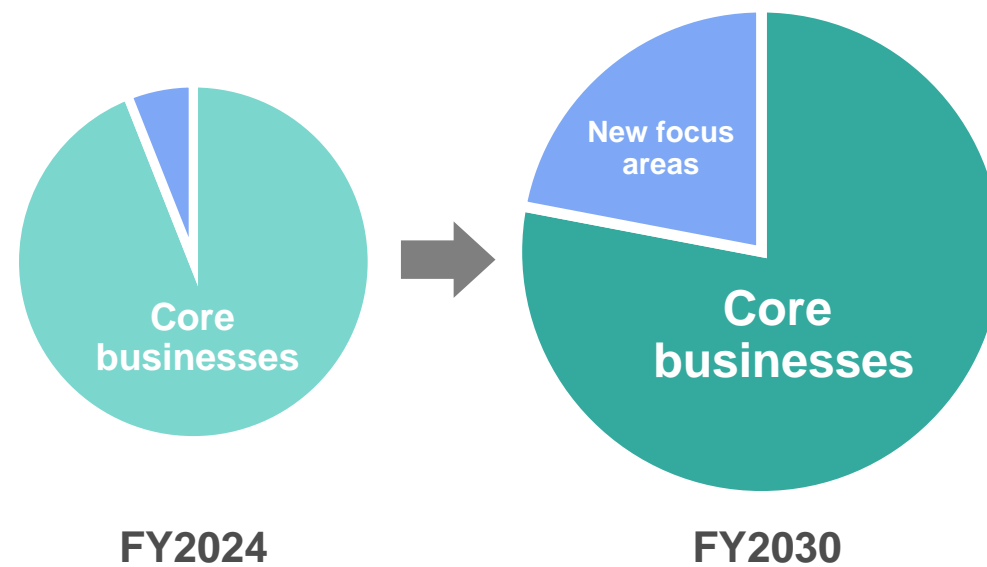
Long-term growth plan

(¥ bn)



*Capital recycling gains / losses

Profit breakdown by business area



Core businesses

Grain and feed, meat products, marine products

New focus areas

Agricultural solutions, food & wellness, consumer products

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Strategies to Pursue Growth

5 **Mobility Group**

Executive Vice President
Group CEO, Mobility Group

Shigeru Wakabayashi

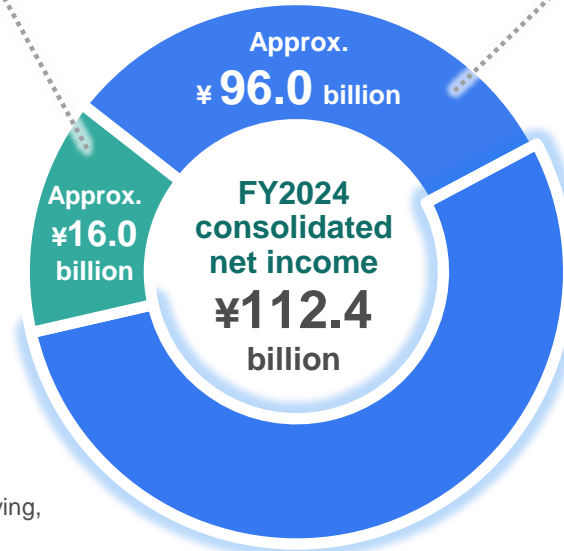
1. Mobility Group Overview

Our mission is to enable a thriving and comfortable society through our strong business platforms and customer base to provide products and services that enable the transportation of passengers and cargo

New focus area: Accelerate business development to create a future earnings base

















Mobility Services Business

Tires	Tire OEM, wholesale, retail, maintenance
After-sales services	Vehicle maintenance, parts sales (wholesale/retail)
Used car	Used car retail/auctions
Financing	Auto loans, vehicle insurance, etc.
Auto leasing	Vehicle leasing and related businesses
Transportation	On-demand bus, autonomous driving, taxi dispatch, etc.
E-mobility solutions	EV and battery-related businesses Provision of fleets/energy/batteries/materials



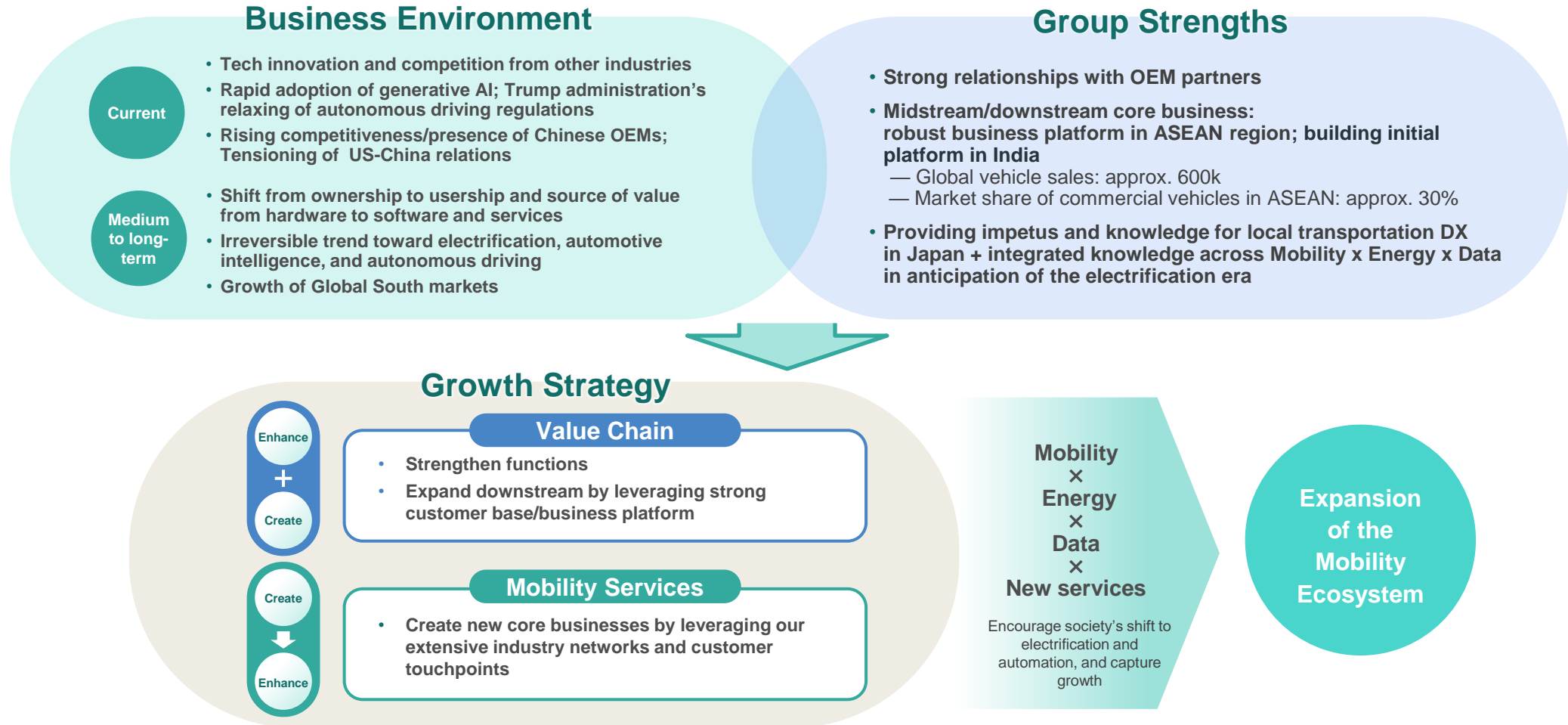
Core business:
Reinforce existing business foundation

OEM Partners / Value Chain Business

OEM Partners	  
Value Chain	Production, sales, financing, and after-sales services of vehicles and parts in 11 countries mainly in the ASEAN region, including Thailand and Indonesia
Thailand /Indonesia Earnings: Approx. ¥61.0 billion   Sales: 190k vehicles Production: 420k vehicles Exports: 180k vehicles	
     Sales: 200k vehicles Production: 50k vehicles Exports: 20k vehicles   etc.	
Multi-brand distributor	  etc. (19 countries/41 brands) Sales: 200k vehicles
Multi-brand dealership	  Sales: 30k vehicles (Began investing at the end of FY2024)

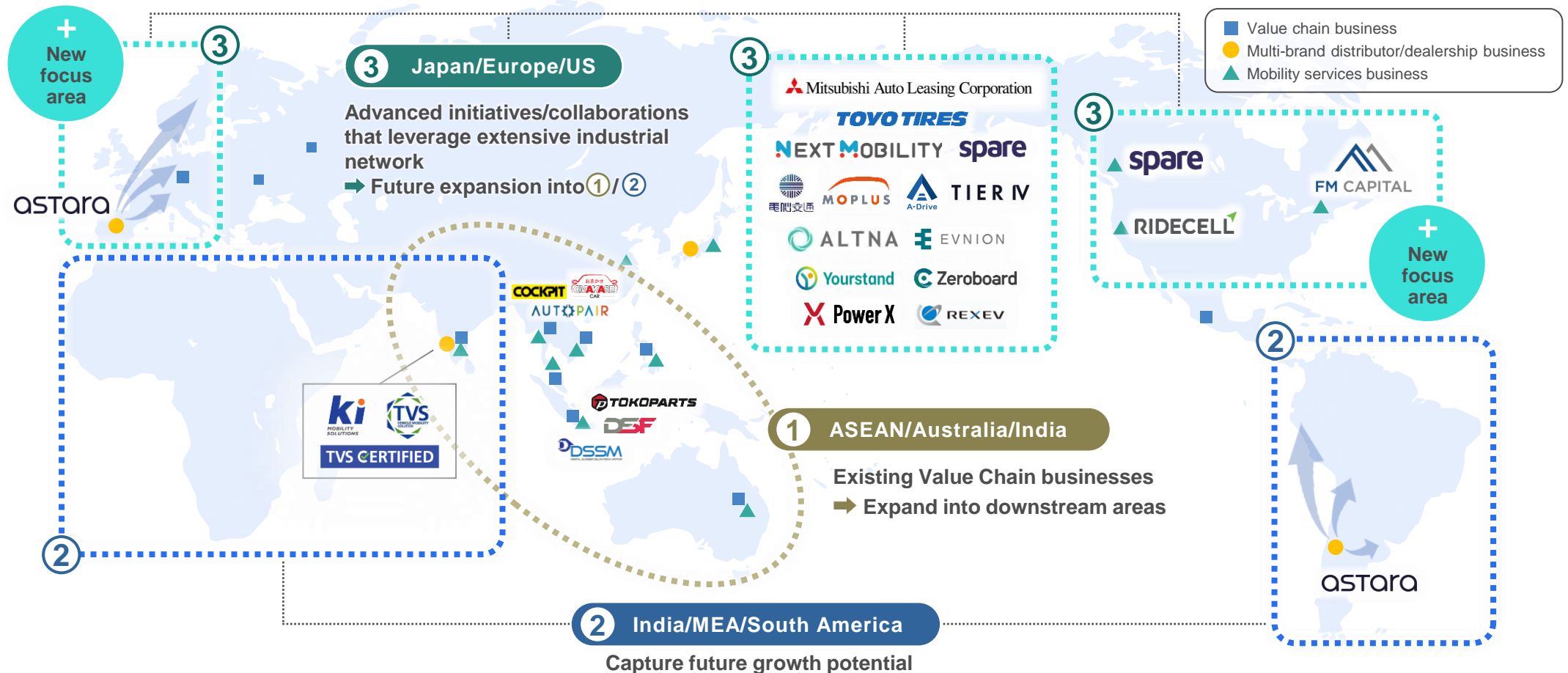
2. Business Environment, Group Strengths and Strategy

- We will use our strengths to navigate through changes in the business environment and enhance initiatives in both the Value Chain and Mobility Services businesses to work toward sustainable growth.



3. Positioning of Regions and Markets for Sustainable Growth

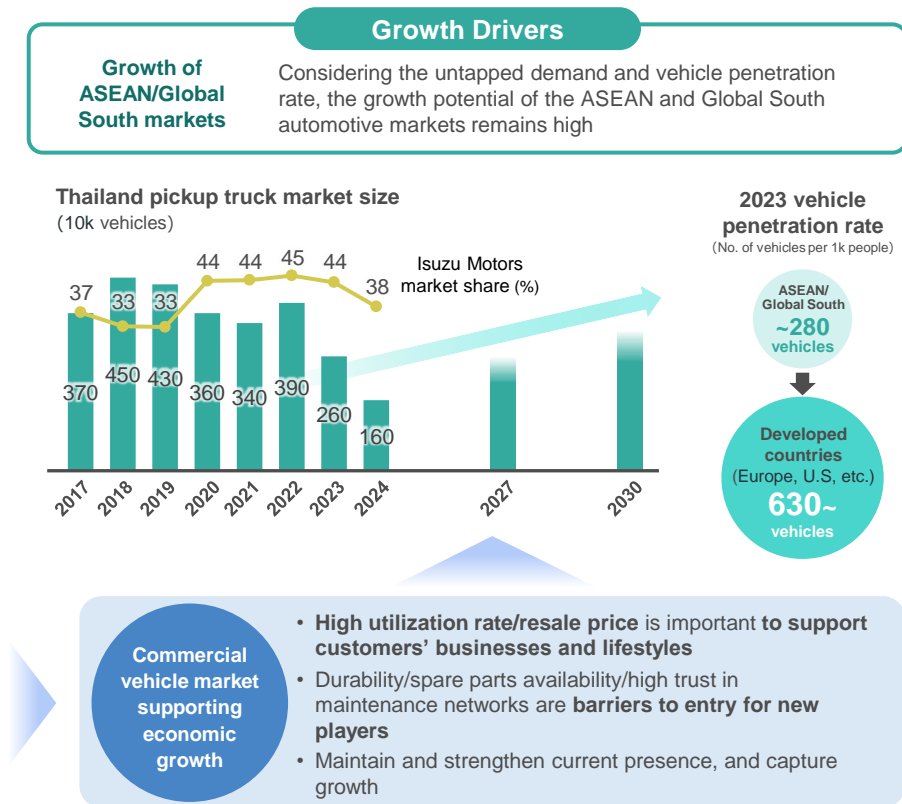
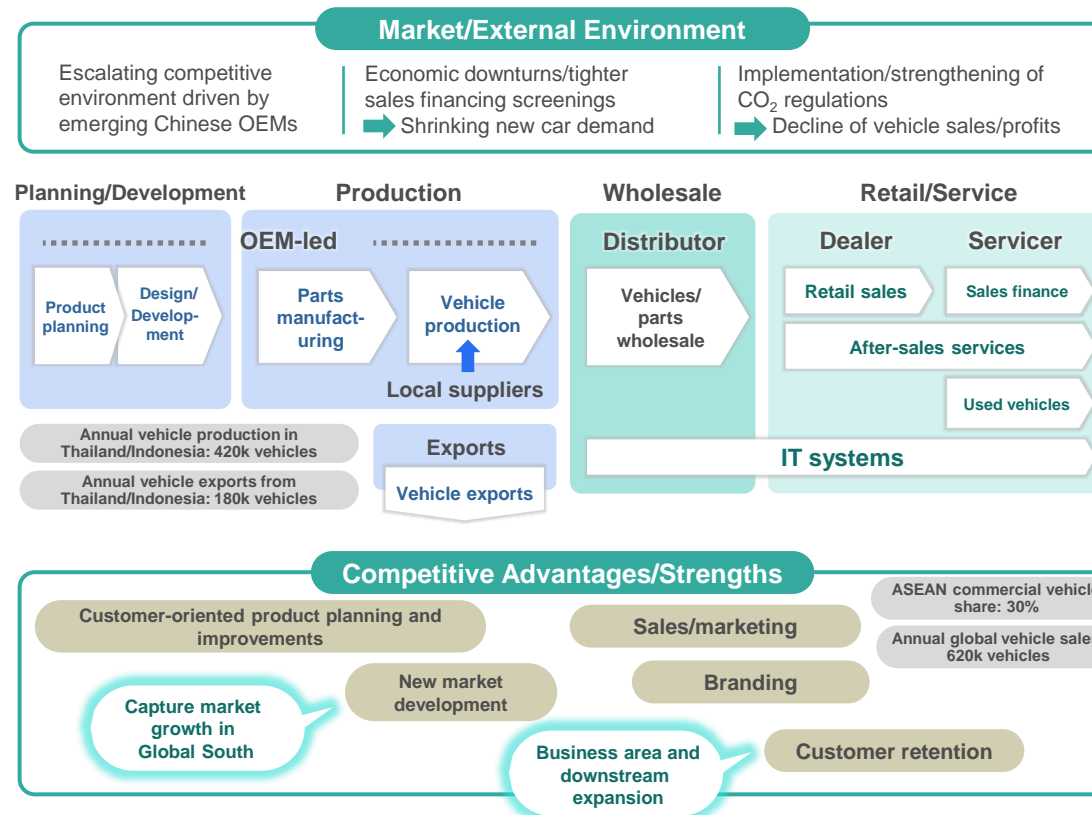
- Enhance existing businesses in the ASEAN region, Australia, and India (①), where we have a strong platform.
- Capture future potential growth in Global South markets including India, Africa, Middle East, and South America (②).
- Create advanced Mobility Services businesses in Japan, Europe, and the U.S. (③) and expand them into (①) and (②) in the future.



4. Growth Strategies by Business Area: Value Chain Business

Enhance

- We have built an automotive Value Chain platform in Thailand, Indonesia, and other countries for over 50 years, using our strong relationships with our OEM partners.
- Despite the ongoing global economic uncertainty and deteriorating market conditions in ASEAN and other regions, the medium to long-term growth potential of the ASEAN and Global South automotive markets remains high. Therefore, we will work to maintain and expand our earnings scale in this sector.



5. Value Chain Business: “Enhance” Initiatives (Thailand and Indonesia)



- Enhance profitability by strengthening Value Chain business functions, expanding our platform downstream, and reinforcing measures toward a carbon-neutral society

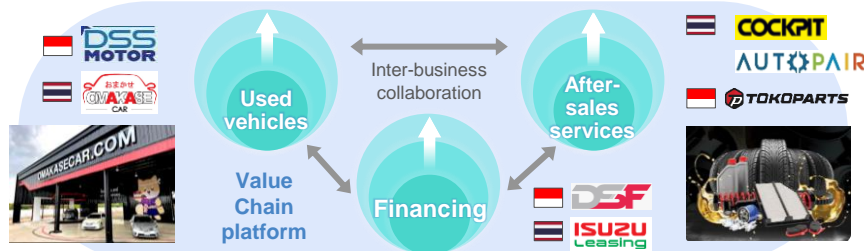
Strengthen Value Chain Business Functions

- Thorough “market-in” type product proposals
- Maintain/enhance sales and service networks
- Enhance **fleet management services** by **strengthening** after-sales services and **connectivity**
- Enhance predictive purchasing behavior analysis and customer-tailored product proposal marketing through AI
- Enhance brand loyalty by improving the quality of the customer experience through DX



Expand Platform Downstream

- Maximize use of platform(networks/customer base), retain customers by extending **downstream** and collaborating with other businesses (mutual customer referrals), and build new core businesses.



Reinforce Decarbonization Measures

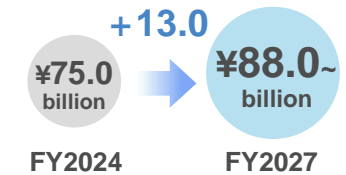
- Began **production** of battery-powered electric pickup trucks in Thailand
- Pilot project of battery-swappable EVs in Thailand



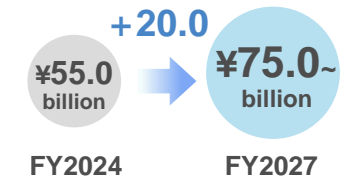
Announcement of Japan-Thailand Energy and Industry Dialogue MoU:
Pilot project of battery-swappable EVs (April 2025)

Quantitative Benefits

Underlying operating CF



Consolidated net income



6. Growth Strategies by Business Area: Mobility Services / Value Chain Businesses (India)



Enhance

Create

- In partnership with the prominent conglomerate TVS Group, we entered the after-sales service business in FY2018, and the used vehicle auction and multi-brand dealership businesses in FY2024. We are in the initial stages of building a downstream business platform in the country.
- While capturing India's vast economic growth potential, we aim to expand into, and strengthen ties with, other Global South markets in the future.

Market /External Environment

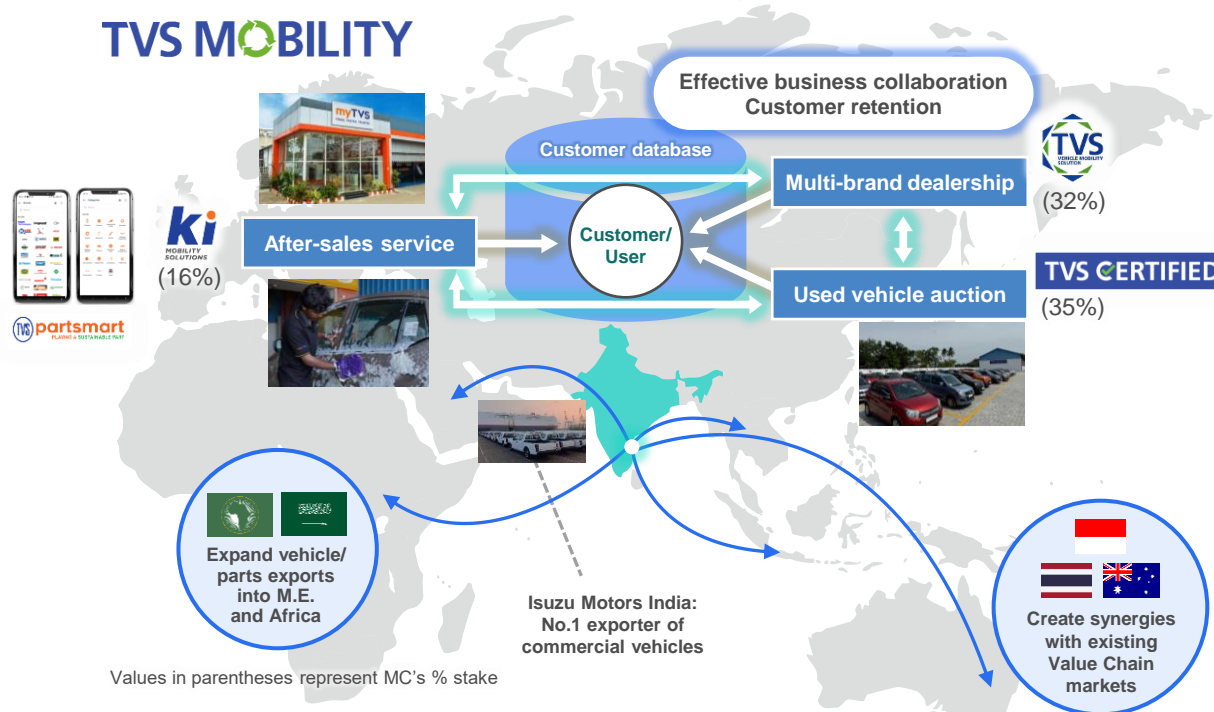
World's most populous country with 1.4 billion people

Four-wheeled vehicle penetration rate: approx. 6%

World's 3rd largest new vehicle sales market: approx. 5 million vehicles/year

Significant room for growth in sales/ vehicle ownership, so current market for ownership will continue for now

TVS MOBILITY



Competitive Advantages / Strengths

Largest network and customer base in India developed with prominent conglomerate TVS Group

TVS's digital talent: 400 AI/digital engineers

- After-sales services: Maintenance network (1k stores); vehicle parts retail (20k stores)
- Roadside service networks: 10k locations
- Multi-brand dealerships: 150 stores; accumulated total sales of over 1 million vehicles
- Used vehicle auctions: Collaboration between TVS, MC, and Arai Shoji, a major Japanese vehicle auction company

Strong partnership with TATA Group, India's largest conglomerate

- Developed joint venture TCSJ (MC's stake: 34%) in Japan with TCS, India's largest IT services company
- Supports collaboration with Japanese automotive OEMs

Growth Strategies/Drivers

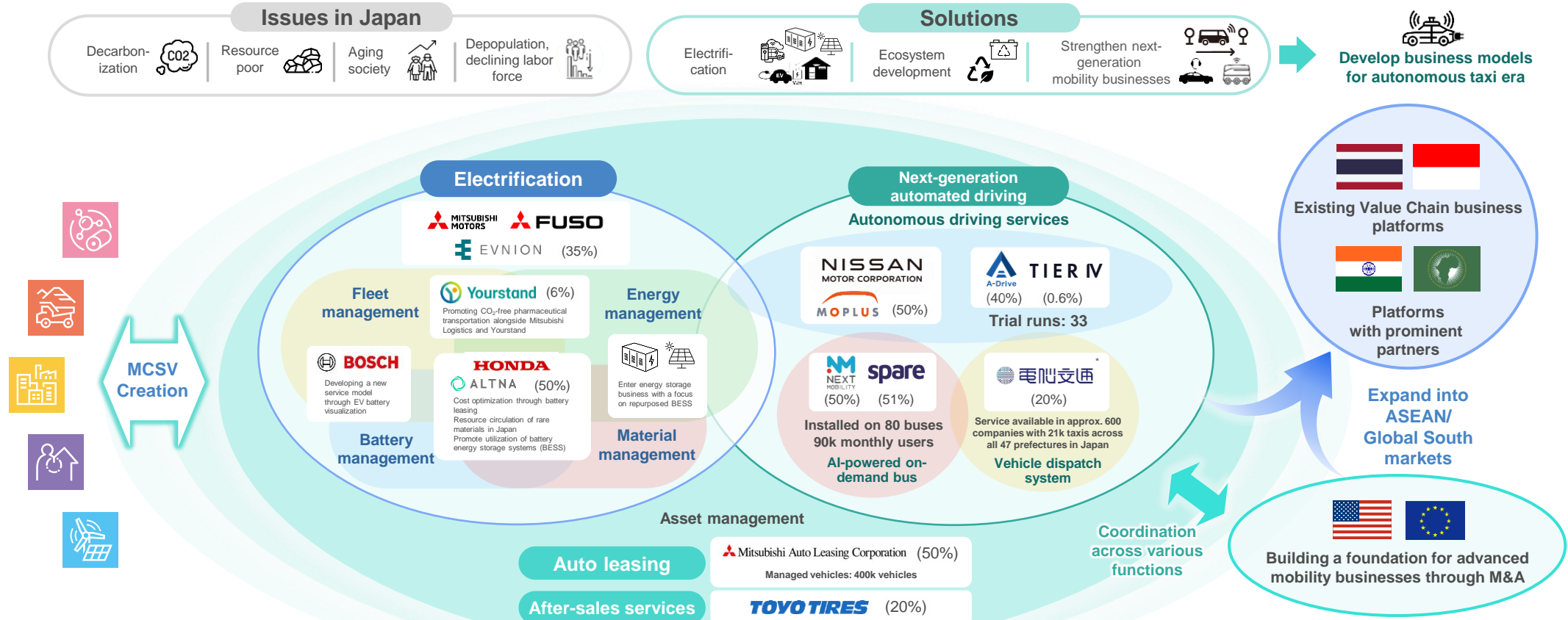
- Business scalability**
Strengthen and link businesses using digital technology
- Platform expansion to related businesses**
Leasing business, etc., including EVs, and building an ecosystem for electrification
- Expansion into other overseas markets**
To source parts, software, engineers, and mechanics

7. Mobility Services Business: "Create" Initiatives (Japan)



Create

- As a **paradigm shift** occurs in the **automotive industry** toward **electrification**, **automotive intelligence**, and **autonomous driving**, there is a need to respond to changes in customer behavior.
- As a country at the forefront of dealing with **carbon neutrality** and **aging population** issues, we will position Japan to serve as a **case study** by leveraging our extensive industry and customer touchpoints, as well as our relationships with Japanese automotive OEMs.



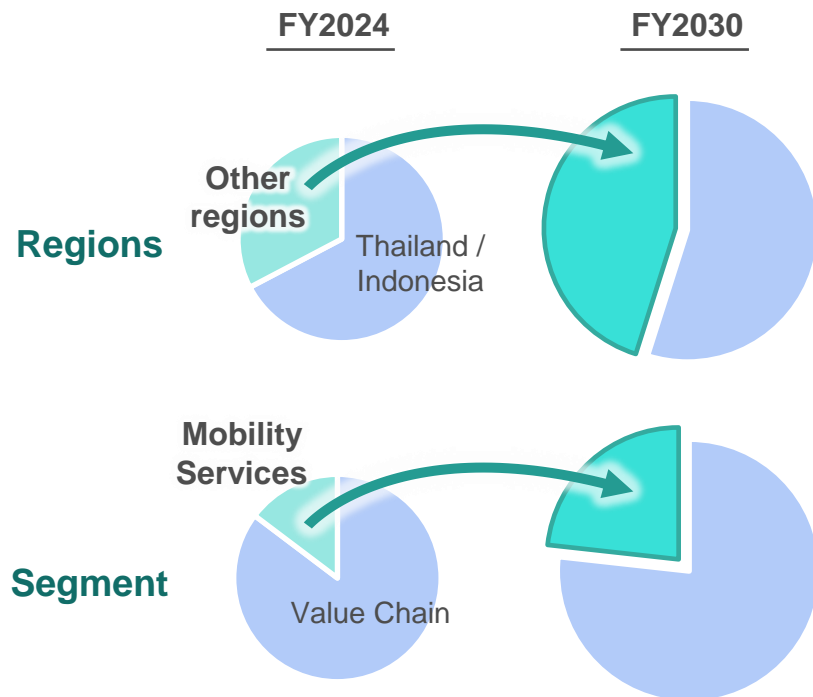
Values in parentheses represent MC's % stake

*February 2025: Uber joins alliance that connects Dennekotsu's system with the taxi dispatch app
April 2025: MC enters a capital and business alliance with Uber at the time of third-party allotment of shares conducted by Dennekotsu

8. Business Portfolio and Future Performance

- As the paradigm shift in the automotive industry continues, **we will create Mobility Services businesses and build new core businesses.**
- By “Enhancing” our existing Value Chain business and “Creating” Mobility Services businesses, we will aim for an earnings level of ¥150 billion in FY2030.

Profit breakdown by region and segment



Long-term growth plan

