

FY2024 Q2 Financial Results (April 1 to September 30, 2024)

Broad-line provider
of logistics equipment
headquartered
in Kyoto, Japan.



Logisnext solutions are supporting logistical
operations throughout the world.



November 27, 2024
Mitsubishi Logisnext Co., Ltd.

Logisnext

FY2024 Q2
Summary of Financial Results

MITSUBISHI LOGISNEXT

Takatoshi Uno
Director, Senior Executive Officer
CFO

1. Key Points in FY2024 Q2 Results

Forklift Market Conditions

- The domestic market for forklifts and other material handling equipment remained stable and firm.
- In the Americas, the adjustment phase of distributors' inventories is gradually beginning to dissipate, but is lasting longer than expected. In Europe and Asia & China, on the other hand, demand has been sluggish.

Status of Mitsubishi Logisnext

- The company is meeting the growing needs of the market for material handling equipment for safety and security, automated and autonomous equipment, and decarbonization, while normalizing lead times, which has been a challenge, and improving profitability through price optimization.
- While there have been some delays in the process of obtaining the engine certifications, which resulted in the suspension of shipments for certain models offered in North America, we reached an agreement to resume the shipments of main models by consulting with the U.S. environmental authorities.

Performance Overview

- Net sales decreased YoY due to the inventory adjustments at distributors, in addition to the impact of delays in the process of obtaining the engine certifications in North America, despite the effects of price optimization and yen depreciation.
- Operating profit before amortization of goodwill decreased YoY due to the significant impact of lower sales in the Americas.
- Profit attributable to owners of parent decreased YoY due to the absence of a decrease in tax expenses in the same period of the previous year, mainly due to the recognition of tax benefits and the recording of a loss on the sale of a Chinese sales subsidiary in the current period, despite a gain on the sale of land.

Net Sales
328.5 B yen
YoY -4.4%

Operating Profit*
20.7 B yen
YoY -25.4%

Profit Attributable to Owners of Parent
9.9 B yen
YoY -39.8%

2. Financial Highlights

Unit: Hundred million yen

	FY23 Q2	FY24 Q2	YoY Change	
Net Sales	3,437.7	3,285.4	-152.2	-4.4%
Operating Profit (Before amortization of goodwill) (Operating profit margin)	278.1 8.1%	207.4 6.3%	-70.7	-25.4%
Amortization of Goodwill	50.7	52.9	—	—
Operating Profit (Operating profit margin)	227.3 6.6%	154.4 4.7%	-72.9	-32.1%
Ordinary Profit (Ordinary profit margin)	210.6 6.1%	123.3 3.8%	-87.2	-41.4%
Profit Attributable to Owners of Parent (Net income margin)	165.6 4.8%	99.7 3.0%	-65.8	-39.8%
Capital Adequacy Ratio	22.0%*1	22.9%		
ROE	28.6%*1	17.0%*2		

*1 FY23 full-year indicators
*2 Calculated on an annualized basis

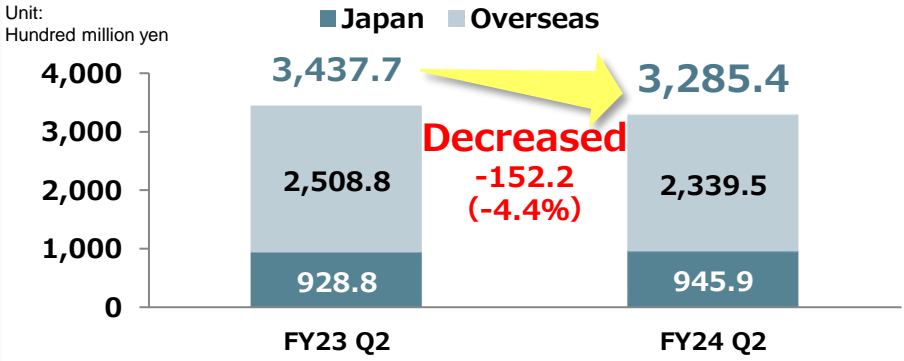
FX Rates

USD	141.00 yen	152.61 yen
EUR	153.39 yen	165.92 yen
CNY	19.75 yen	21.15 yen

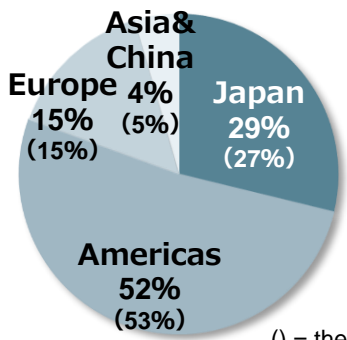
3. Business Results by Segment

Net Sales

- Net sales in Japan increased YoY as orders remained steady and the effects of price optimization also contributed.
- Net sales overseas decreased YoY mainly due to the temporary suspension of shipments in North America as well as market slowdowns in some regions, despite the impact of yen depreciation.



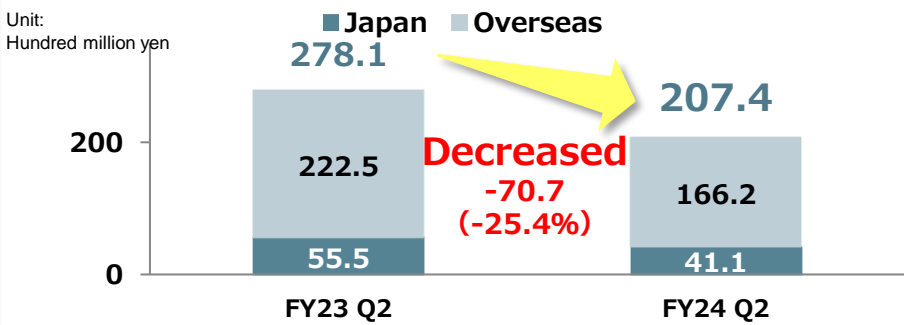
FY24 Q2 Sales by Region



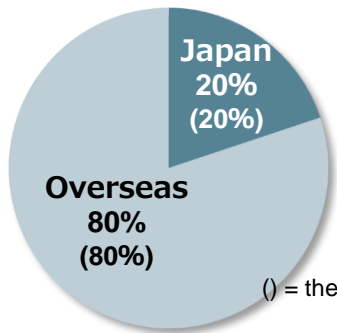
() = the same period last year

Operating Profit*

- Segment profit in Japan decreased YoY, despite solid performance in domestic sales, due to lower licensing income from overseas production bases and an increase in R&D and other expenses.
- Segment profit overseas decreased YoY. During the same period of the previous year, the profit increased significantly due to the reduction in order backlogs mainly in the Americas and the effects of price optimization, whereas during the current period there was the temporary suspension of shipments of certain models offered in North America and a market slowdown in Europe and Asia.



FY24 Q2 Operating Profit by Segment



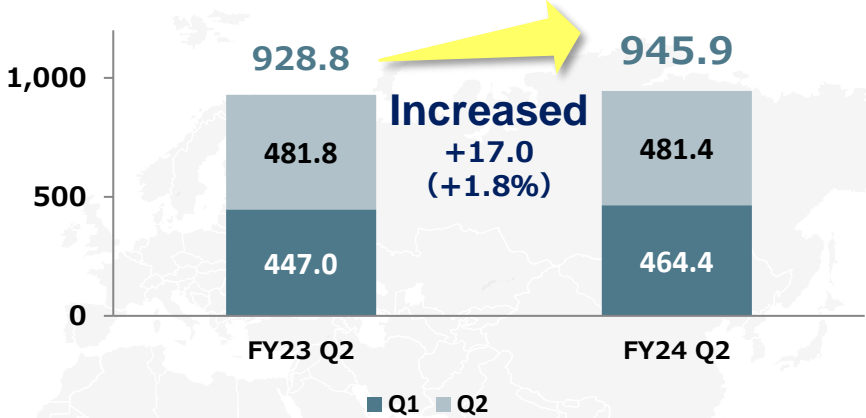
() = the same period last year

* Operating profit before amortization of goodwill
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4. Net Sales by Region (Including FX Impacts) **Logisnext**

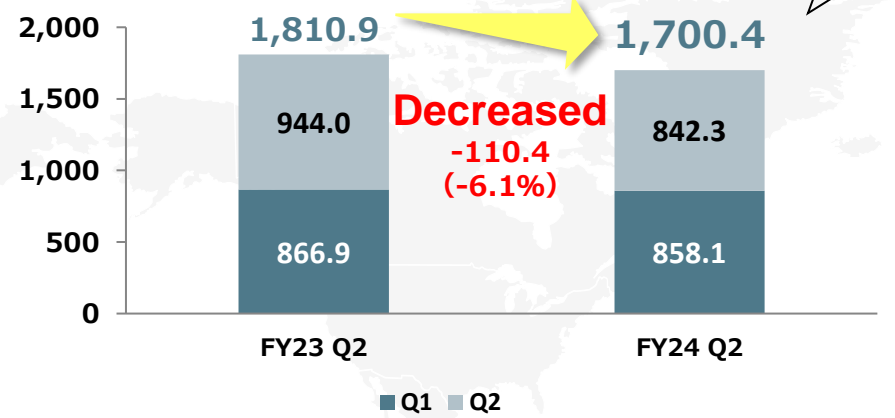
Japan

(Unit: Hundred million yen)



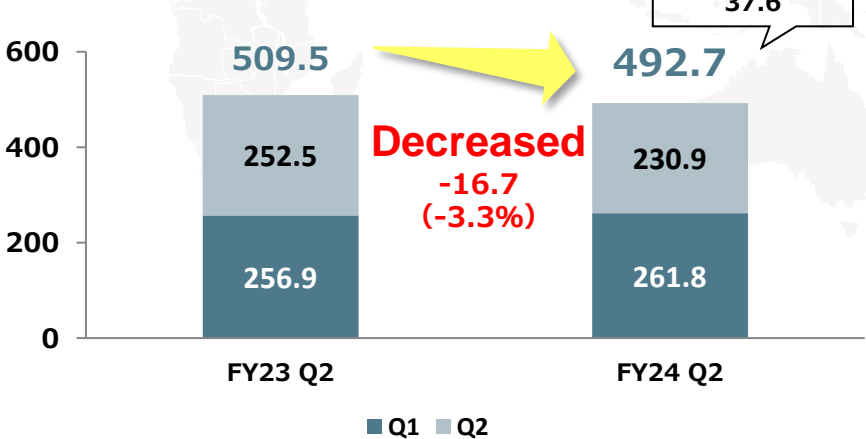
Americas

(Unit: Hundred million yen)



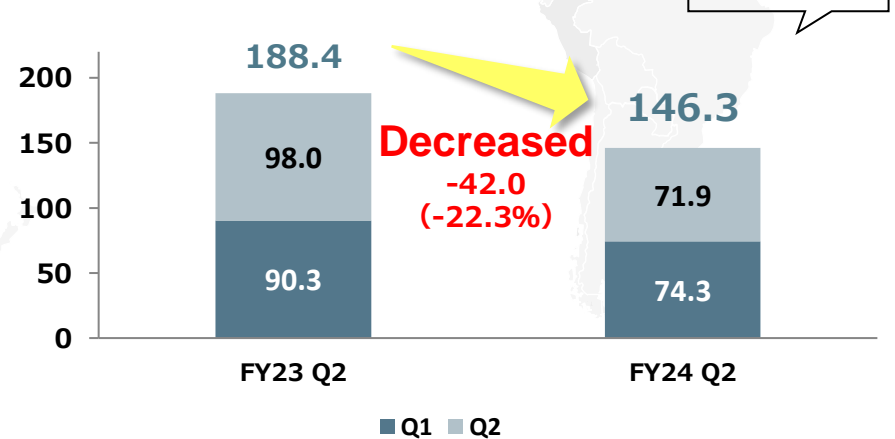
Europe

(Unit: Hundred million yen)



Asia & China

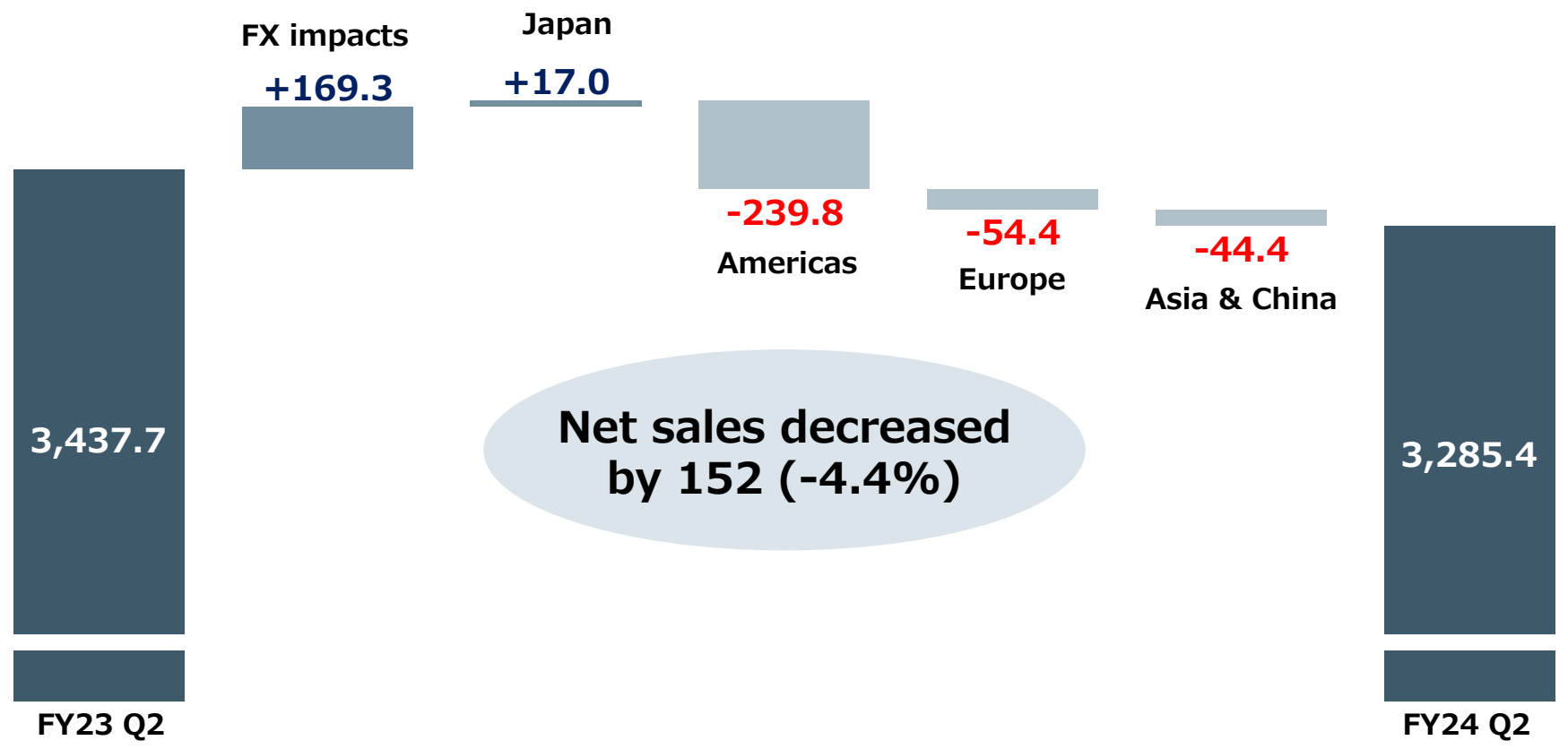
(Unit: Hundred million yen)



5. Net Sales – FY2023 Q2 vs FY2024 Q2 **Logisnext**

- Net sales in Japan increased YoY due to steady growth. Overseas, net sales decreased YoY in all regions, due to the temporary suspension of shipments in North America and a market slowdown in Europe and Asia, despite an increase in the FX impact of yen depreciation.

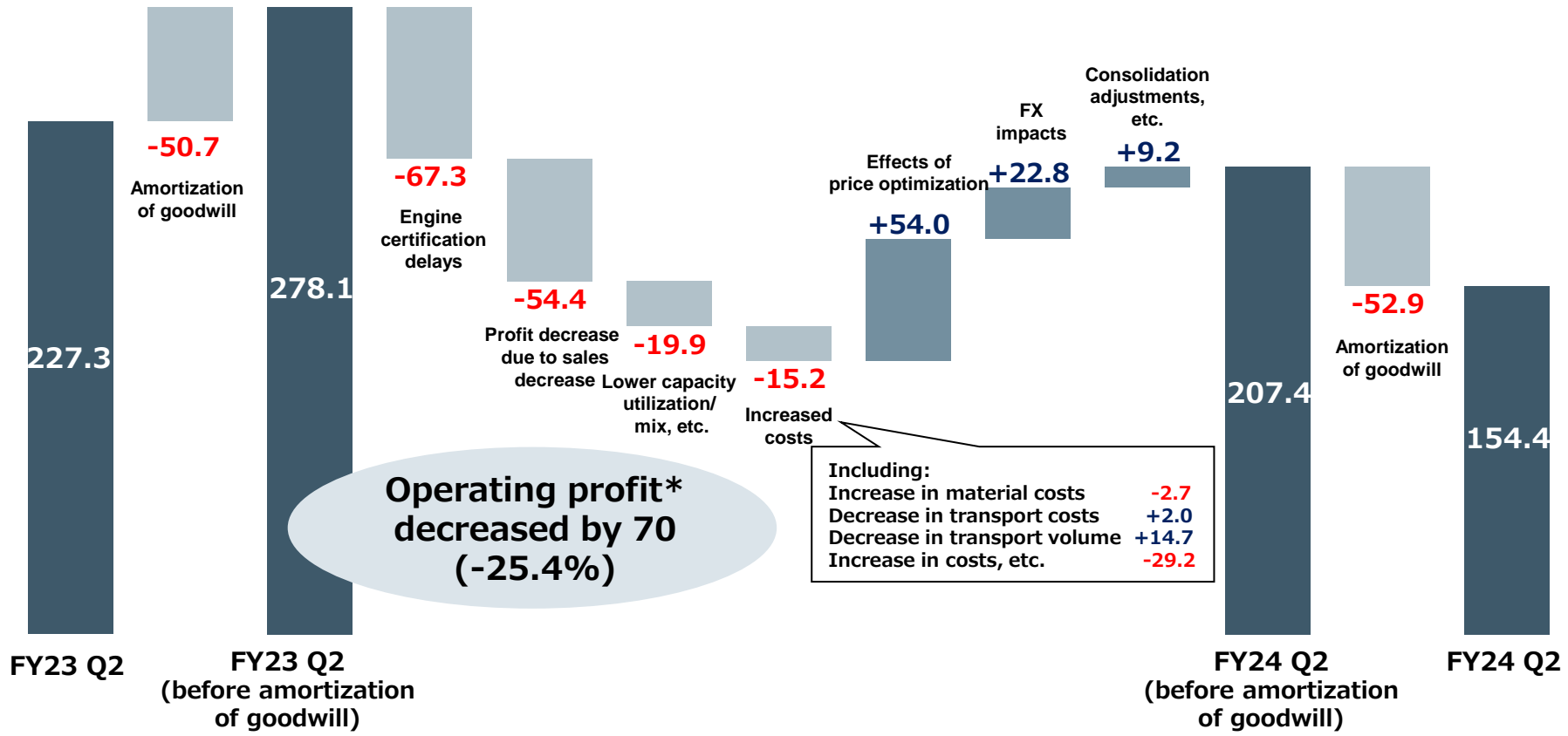
(Unit: Hundred million yen)



6. Operating Profit* – FY2023 Q2 vs FY2024 Q2 **Logisnext**

- Operating profit* decreased YoY due to the temporary suspension of shipments in North America, continued inventory adjustments at distributors, lower sales due to market slowdowns in Europe and Asia, and higher costs, despite the effects of price optimization and an increase in the FX impact of yen depreciation.
- The costs of dealing with the engine certifications issue and lower capacity utilization due to the temporary suspension of shipments had an impact on profits.

(Unit: Hundred million yen)



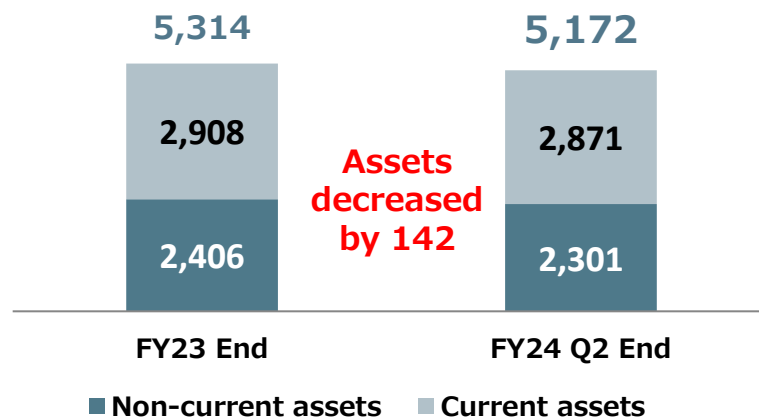
* Operating profit before amortization of goodwill
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7. Consolidated Balance Sheet

- The capital adequacy ratio improved slightly to 22.9% due to an increase in retained earnings from net profit, despite a decrease in foreign currency translation adjustment due to the yen appreciation in foreign exchange markets at the end of Q2.

(Unit: Hundred million yen)

Assets



Item	FY23 End	FY24 Q2 End	Change
Current assets	2,908	2,871	-36
Property, plant and equipment	1,791	1,748	-42
Intangible assets	338	273	-64
Investments and other assets	276	279	+2
Total non-current assets	2,406	2,301	-105
Total assets	5,314	5,172	-142

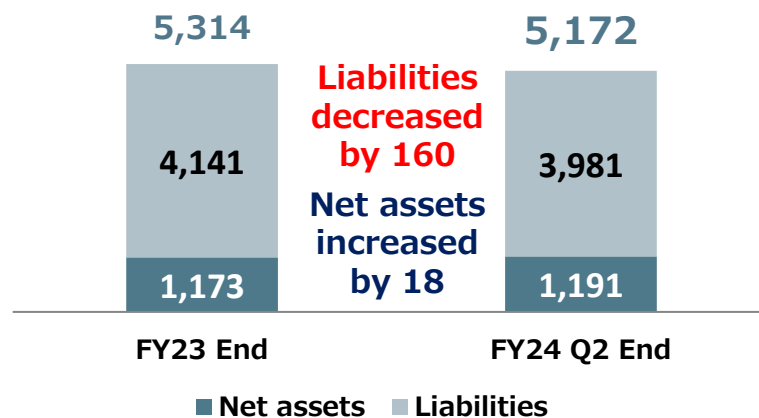
Current assets: Decreased

Due to exchange rate conversion effects, an increase in inventory, decrease in accounts receivables, etc.

Non-current assets: Decreased

Due to exchange rate conversion effects, etc.

Liabilities/Net Assets



Item	FY23 End	FY24 Q2 End	Change
Current liabilities	2,133	2,010	-123
Non-current liabilities	2,007	1,970	-37
Total liabilities	4,141	3,981	-160
Total net assets	1,173	1,191	+18
Total liabilities and net assets	5,314	5,172	-142

Liabilities: Decreased

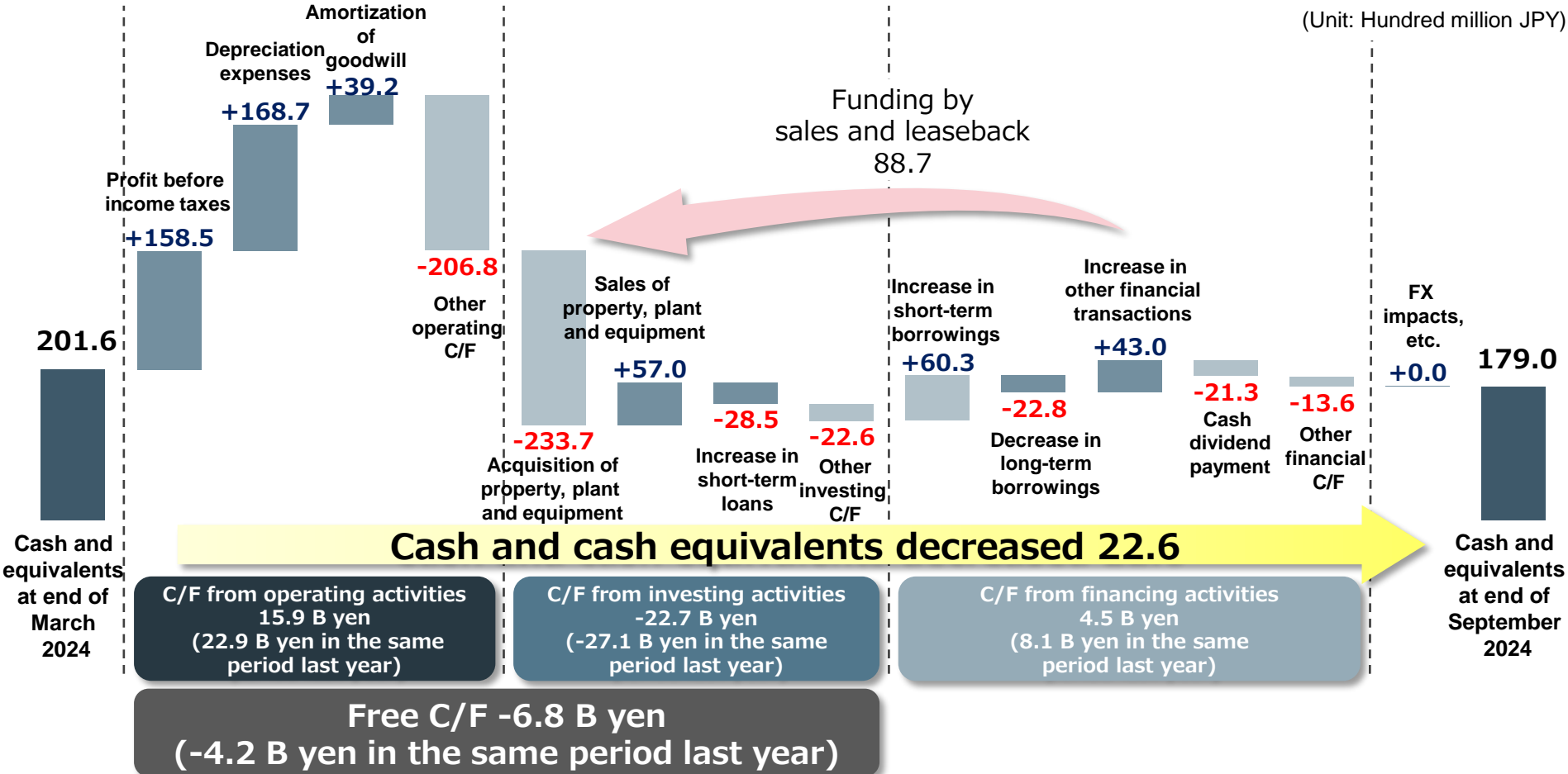
Due to exchange rate conversion effects, a decrease in trade payables, etc.

Net assets: Increased

Due to an increase in retained earnings and a decrease in foreign currency translation adjustment

8. Cash Flow

- C/F from operating activities decreased YoY to 15.9 B yen due to a decrease in profit before income taxes and a rise in working capital
- C/F from investing activities improved YoY to -22.7 B yen due to the sale of land.
- Free C/F decreased 6.8 B yen due to a decrease in C/F from operating activities.



Reference: Key Performance Indicators **Logisnext**

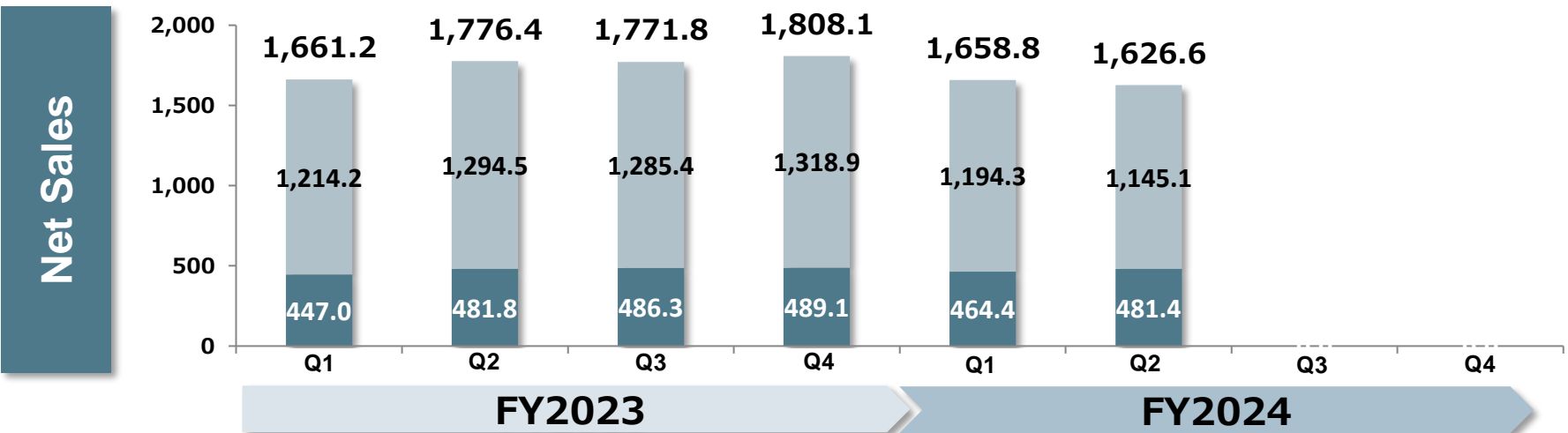
	Indicator	Formula	FY23		FY24 Q2 ^{*1}		Comments
				Before amortization of goodwill *2		Before amortization of goodwill *2	
Performance	Return-on-assets (ROA)	$\frac{\text{Net income}}{\text{Total assets}}$	5.5%		3.8%		Indicators deteriorated due to the absence of a decrease in tax expenses in the same period of the previous year, mainly due to the recognition of tax benefits and the recording of a loss on the sale of a Chinese sales subsidiary in the current period.
	Return-on-equity (ROE)	$\frac{\text{Net income}}{\text{Shareholders' equity}}$	28.6%		17.0%		
Profitability	Operating profit margin	$\frac{\text{Operating profit}}{\text{Sales}}$	6.1%	7.5%	4.7%	6.3%	Indicators deteriorated, mainly due to lower sales in the Americas.
	Net income margin	$\frac{\text{Net income}}{\text{Sales}}$	3.9%	5.3%	3.0%	4.5%	Indicators deteriorated due to lower net income.
Asset Efficiency	Total asset turnover	$\frac{\text{Sales}}{\text{Total assets}}$	1.4 times		1.3 times		
	Receivable turnover	$\frac{\text{Sales}}{\text{Accounts receivable}}$	7.3 times		7.3 times		
	Inventory turnover	$\frac{\text{Cost of sales}}{\text{Inventories}}$	4.5 times		3.8 times		
Financial Soundness	Capital adequacy ratio	$\frac{\text{Shareholders' equity}}{\text{Total assets}}$	22.0%		22.9%		
	D/E ratio	$\frac{\text{Interest-bearing debt}}{\text{Shareholders' equity}}$	2.1 times		2.0 times		
Shares	Earnings per share	$\frac{\text{Net income}}{\text{Shares outstanding}}$	258.06 yen		187.08 yen		
	Price earnings ratio (PER)	$\frac{\text{Stock price}}{\text{Earnings per share}}$	7.3 times		6.9 times		Stock prices: End of FY2023: 1,894 yen End of FY2024 Q2: 1,299 yen
	Price book value ratio (PBR)	$\frac{\text{Stock price}}{\text{Book value per share}}$	1.7 times		1.2 times		

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

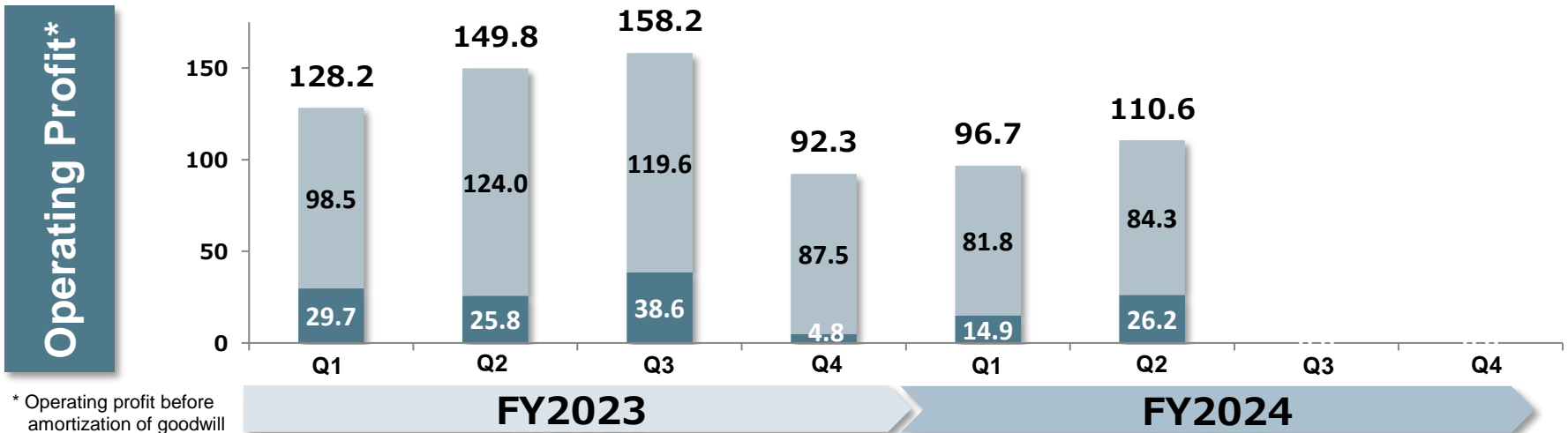
*2 For reference purposes

Reference: Quarterly Net Sales and Operating Profit Trends by Segment

Unit: Hundred million JPY



Unit: Hundred million JPY

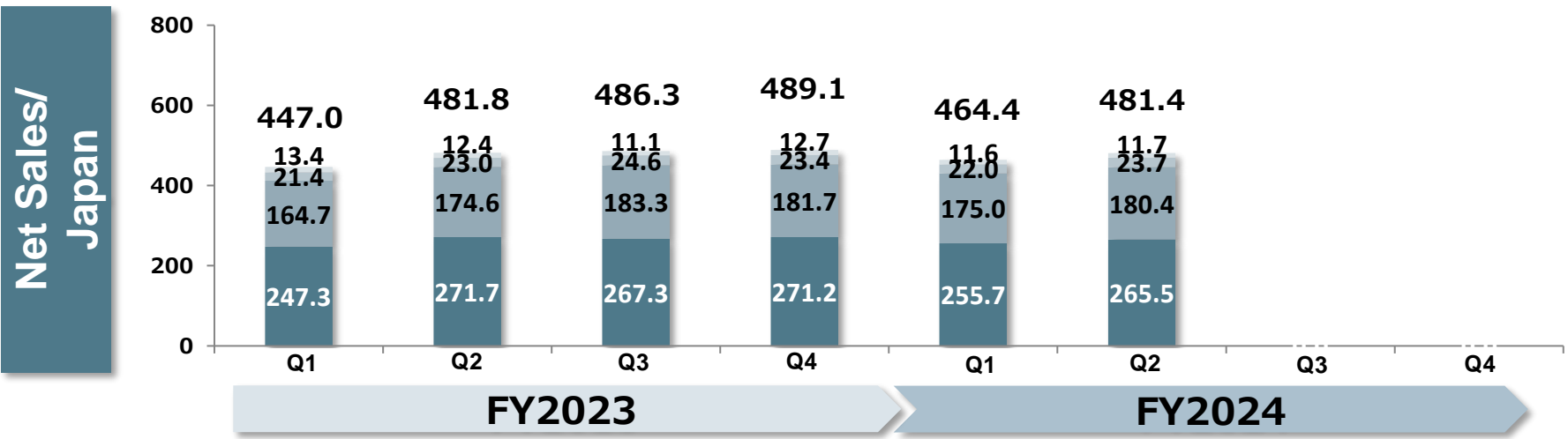


* Operating profit before amortization of goodwill

Reference: Quarterly Net Sales Trends by Category **Logisnext**

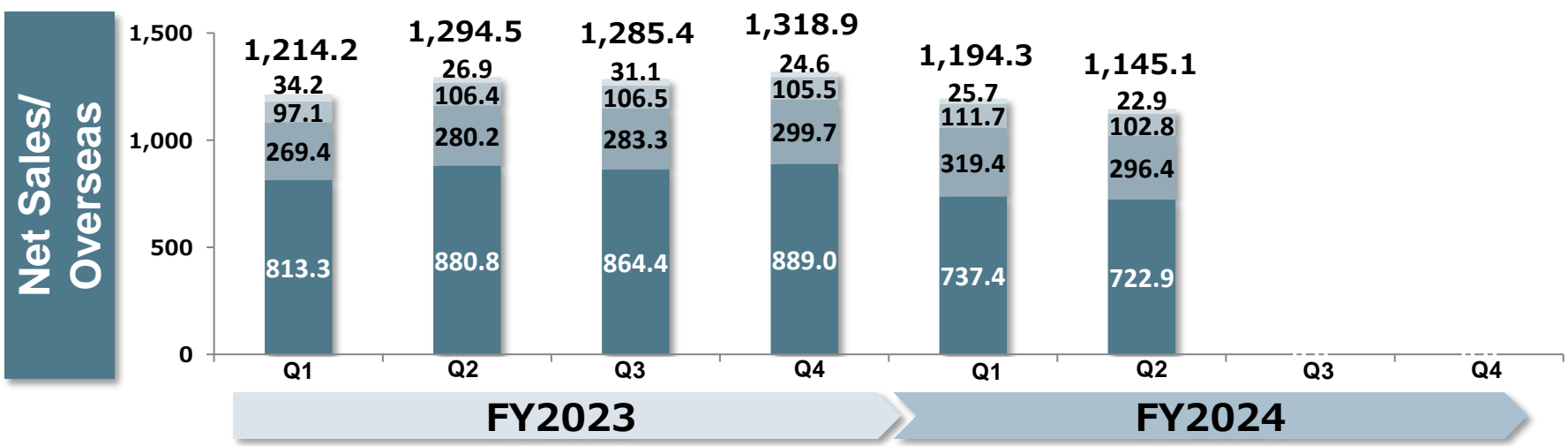
Unit: Hundred million JPY

■ Product sales ■ Services ■ Lease/rental ■ Other



Unit: Hundred million JPY

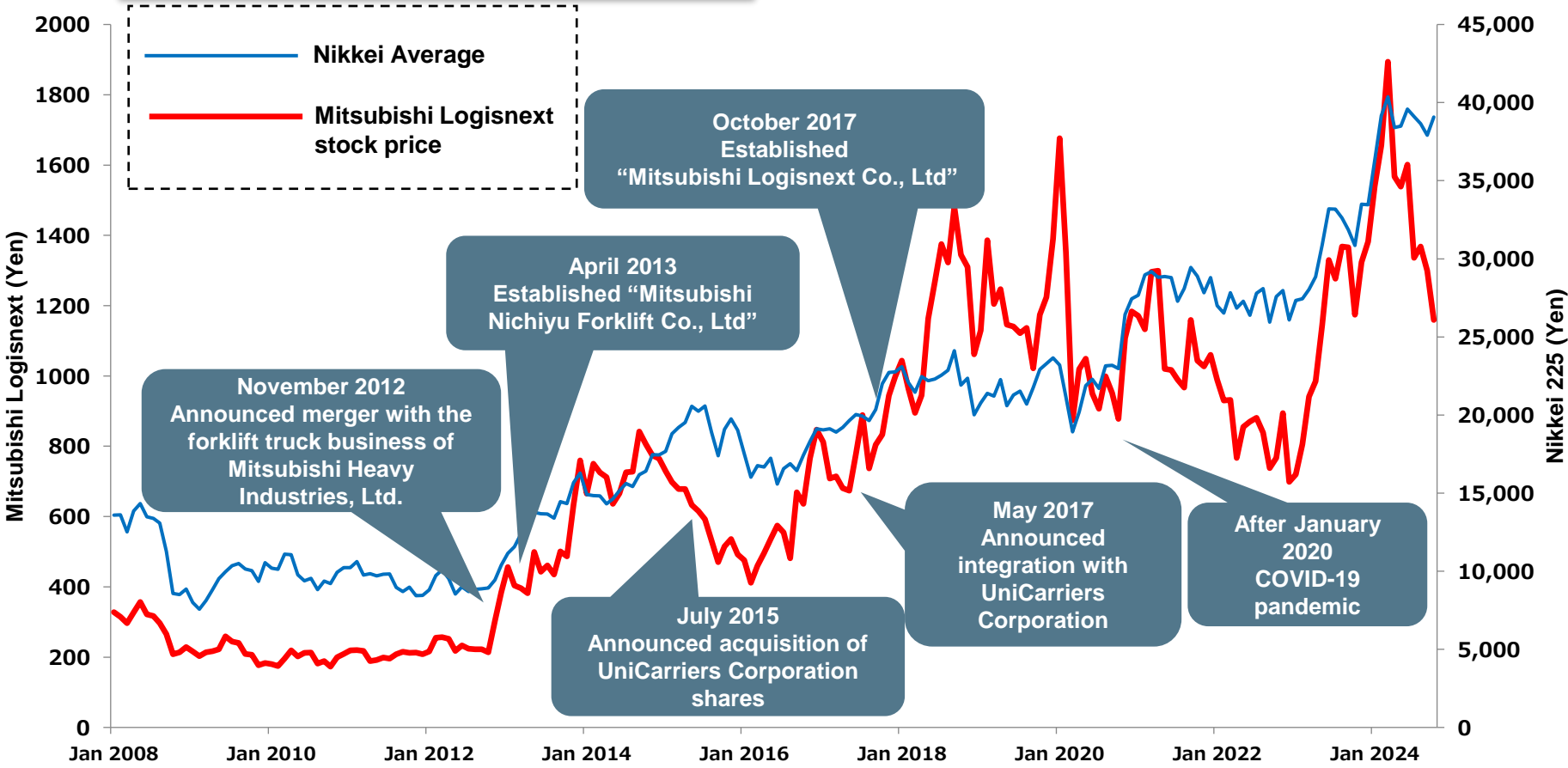
■ Product sales ■ Services ■ Lease/rental ■ Other



Reference: Stock Price Trends

In 2024
 Year high value: 1,929 yen (Mar. 7)
 Year low value: 984 yen (Aug. 5)
 (as of Nov. 25, 2024)

Closing price on Nov. 25
1,267 yen



Progress of Medium-Term Management Plan "LT26"

MITSUBISHI LOGISNEXT

Yuichi Mano
President

1. Key Points of FY2024 Forecast

Forklift Market Conditions

- The domestic market is expected to remain relatively firm in FY2024.
- In the Americas, in addition to a longer than expected inventory adjustment phase at distributors, demand from end users is also declining due to economic uncertainty caused by trends after the US presidential election and ongoing geopolitical risks, and orders are expected to decrease YoY.
- Europe is expected to recover in FY2024 as initially forecast, but the recovery for Asia and China is expected to be delayed beyond the initial forecast of a recovery in FY2024.

Status of Mitsubishi Logisnext

- While there have been some delays in the process of obtaining the engine certifications, which resulted in the suspension of the shipments from May for certain models offered in North America, we resumed shipments of main models from July. For the remaining models, it has been decided to proceed with the changeover to new type of engines. Engine certification procedures for the new type of engines are progressing well, but full deliveries are expected to be delayed until Q4 or later.
- As a part of the "LT26" initiative, we are pushing forward with measures such as releasing products aimed at the expanding electric forklift market and strengthening logistics solutions.

Overview of Performance Forecast

- Net sales are expected to decrease from the initial forecast due to the impact of the temporary suspension of shipments of certain models offered in North America and longer than expected inventory adjustments at distributors, despite a solid performance in the domestic market.
- Operating profit before amortization of goodwill is expected to decrease from the initial forecast due to lower sales, temporary costs related to engine certifications in North America and lower capacity utilization and increased man-hours, which were not fully offset by the effects of price optimization and cost reductions.
- Profit attributable to owners of parent are expected to decrease from the initial forecast due to lower operating profit and the recording of a loss on the sale of a Chinese sales subsidiary.

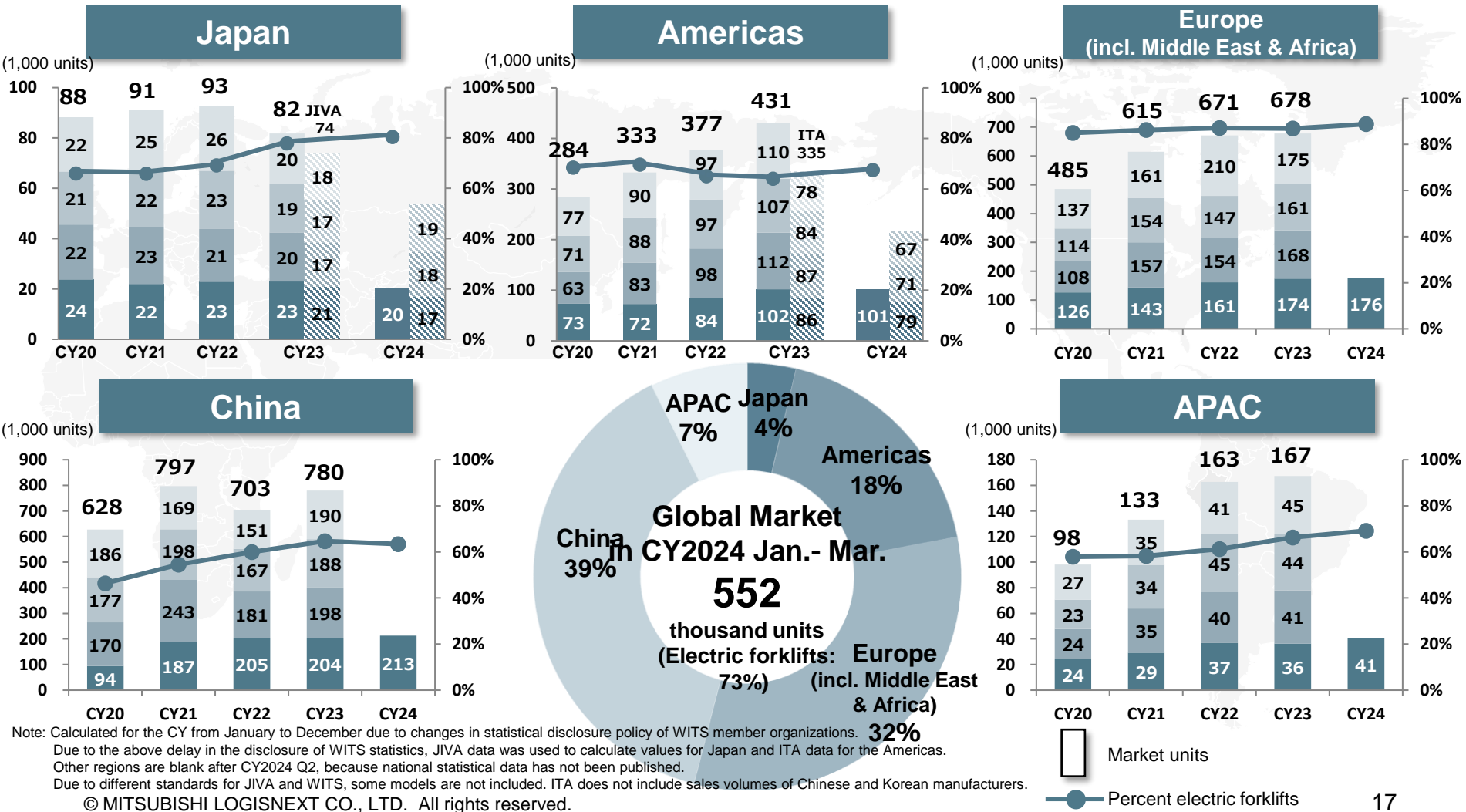
Net Sales
670 B yen
vs. Initial Forecast
-1.5%

Operating Profit*
37 B yen
vs. Initial Forecast
-22.9%

Profit Attributable to Owners of Parent
18 B yen
vs. Initial Forecast
-37.9%

2. Market Conditions/ Forklift Market Trends – Shipments

■ From January to September 2024, shipments in Japan (JIVA statistics) decreased slightly YoY. In the Americas (ITA statistics), shipments slowed due to economic slowdowns and inventory adjustments at distributors.



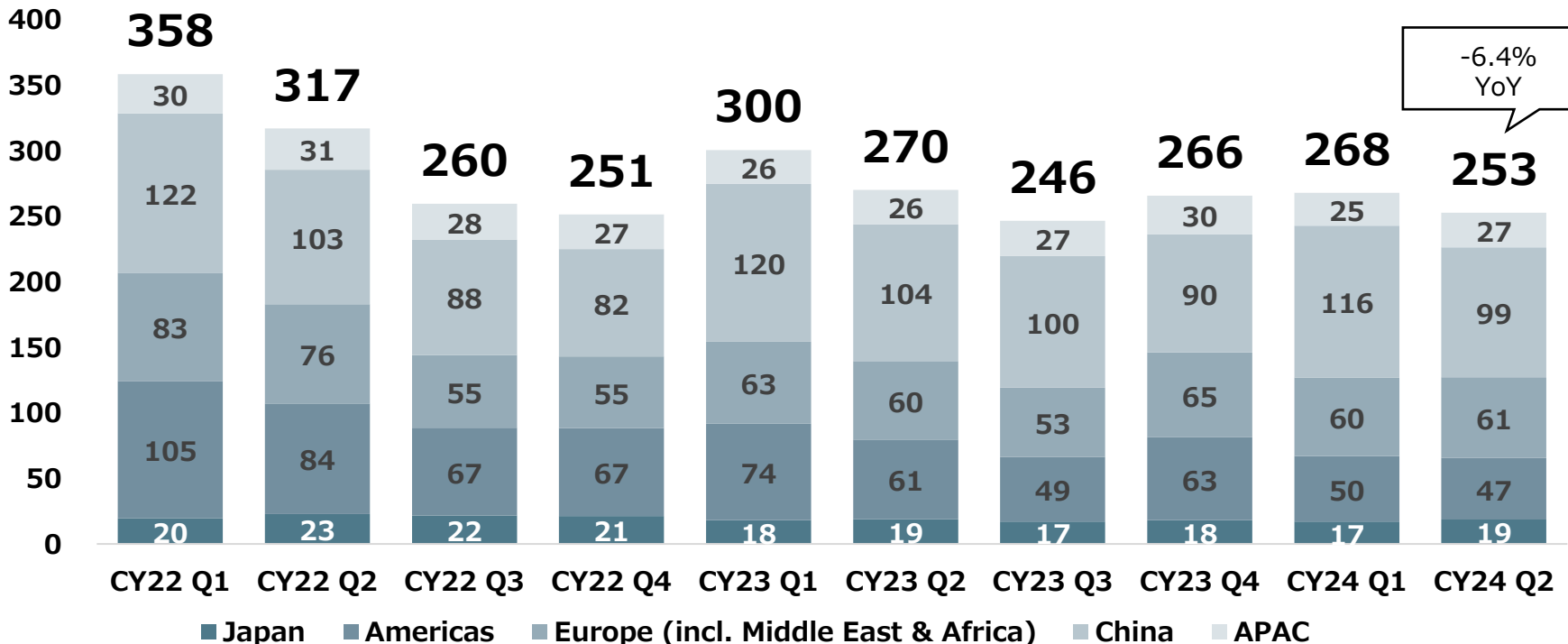
Note: Calculated for the CY from January to December due to changes in statistical disclosure policy of WITS member organizations. Due to the above delay in the disclosure of WITS statistics, JIVA data was used to calculate values for Japan and ITA data for the Americas. Other regions are blank after CY2024 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. © MITSUBISHI LOGISNEXT CO., LTD. All rights reserved.

3. Market Conditions/ Forklift Market Trends – Orders (Quarterly)

- The market had shown signs of bottoming out in some regions, but has recently weakened due to economic uncertainty in the Americas and China (-6.4% YoY).
- In the Americas, orders are expected to recover from FY2025 onwards as inventory adjustments at distributors gradually come to an end.

Purchase Orders (excl. Class III*)

(Unit: 1,000 units)

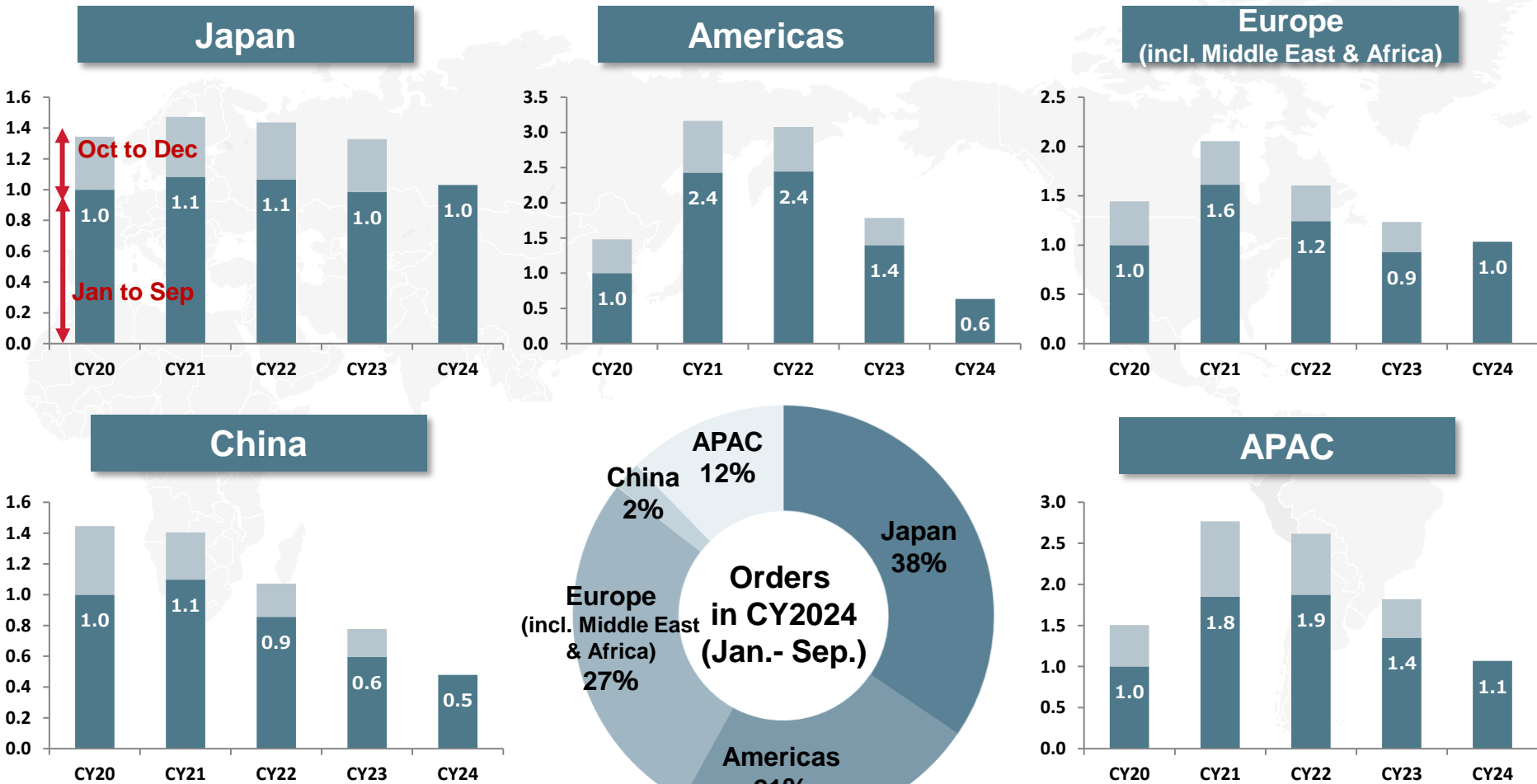


-6.4%
YoY

*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.

4. Mitsubishi Logisnext Order Results (Index indication) Logisnext

Orders in Japan remained relatively firm. Despite signs of bottoming out in Europe, overseas orders decreased YoY, partly due to a drop in new orders as a result of inventory adjustments at distributors, particularly in the Americas.



Note: Assuming CY2020 (Jan. - Sep.) = 1. Even if the same number is indicated, the graph may have different heights due to decimal differences.

5. Suspension of the Shipments on Certain Models Offered in North America **Logisnext**

- While there have been some delays in the process of obtaining the engine certifications, which resulted in the suspension of shipments from May for certain models offered in North America, we reached an agreement to resume the shipments of main models (equivalent to 60 - 70% of the relevant models) from July by consulting with the U.S. environmental authorities*1.
- For the remaining models (equivalent to 30 - 40% of the models concerned), it has been decided to proceed with the upgrade to the new type of engines. However, full shipments of forklifts with the new type of engines are not expected to start until Q4 or later, and shipments in FY2024 are expected to be lower than initially forecast.
- The process for obtaining the 2025 certification for the new type of engines are progressing well and we expect that the impact of the temporary suspension of shipments of certain models will be limited to FY2024 only.
- If any matters arise that need to be disclosed regarding this issue in the future, we will promptly disclose them.

*1: United States Environmental Protection Agency

	FY24 1H result
Number of units impacted due to non-acquisition of engine certification	Approx. 3,200 units

6. FY2024 Forecast (Revised)

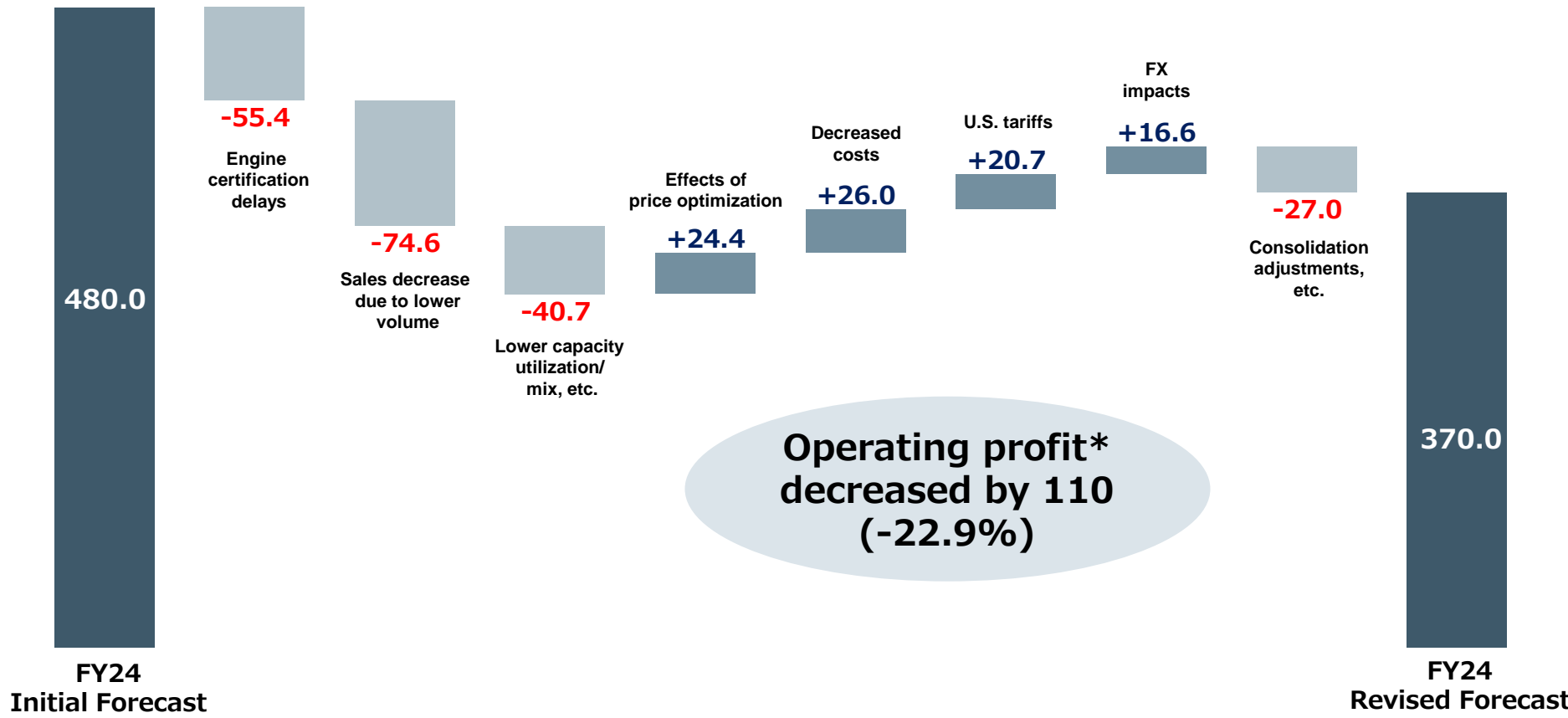
Unit: Hundred million yen	FY23	FY24 Initial Forecast (Published in May. 2024)	FY24 Revised Forecast (Published in Nov. 2024)	Initial Forecast vs Revised Forecast	
Units Sold	110,000 units	104,000 units	92,000 units	-12,000 units	–
Net Sales	7,017.7	6,800	6,700	-100	-1.5%
Operating Profit <small>(Before amortization of goodwill) (Operating profit margin)</small>	528.7 (7.5%)	480 (7.1%)	370 (5.5%)	-110	-22.9%
Amortization of Goodwill	102.7	100	100	–	–
Operating Profit <small>(Operating profit margin)</small>	426.0 (6.1%)	380 (5.6%)	270 (4.0%)	-110	-28.9%
Ordinary Profit <small>(Ordinary profit margin)</small>	374.7 (5.3%)	330 (4.9%)	210 (3.1%)	-120	-36.4%
Profit Attributable to Owners of Parent <small>(Net income margin)</small>	275.2 (3.9%)	290 (4.3%)	180 (2.7%)	-110	-37.9%
Capital Adequacy Ratio	22.0%	25%	25%	–	–
ROE	28.6%	20% or higher	14.8%	–	–
Dividend per Share	20 yen	24 yen	24 yen	–	–
FX Rates					
USD	144.6 yen	145.0 yen	145.0 yen ^{*1}	*1 FY24 2nd-half plan FX rates	
EUR	156.8 yen	155.0 yen	155.0 yen ^{*1}		

7. Operating Profit* (Revised)

– FY2024 Initial vs Revised Forecast for FY2024

■ Operating profit before amortization of goodwill is expected to decrease from the initial forecast, as the impact of lower sales due to the temporary suspension of shipments of certain models offered in North America and continued inventory adjustments at distributors, temporary costs related to engine certification, and lower capacity utilization and increased man-hours will not be fully offset by the effects of price optimization and cost reductions.

(Unit: Hundred million yen)



* Operating profit before amortization of goodwill
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Medium-Term Plan (FY24 to FY26)

~ We **Transform** Customers' Logistics, Society, and Ourselves ~

"Logisnext Transform 2026" (abbreviated "LT26")

Core Strategies

Further Growth in Industrial Vehicles

- Strong orders for AI human detection systems
- Launch products for expanding the electric forklift market
- Expand line of Li-ion battery (LiB) -equipped models for Japan

Breakthrough in Logistics Solutions Business

- Automate loading of trucks
- Collaborate with MHI and Kirin group
- Collaborate with business partners through customer contacts
- Optimize solution proposals with the easy layout tool (ELT)
- Promote ACT, an AGV manufactured by MLFI*¹ highly acclaimed for design and functionality

Continuous Improvement for Corporate Resilience and Reform of Business Management Structure

- Achieve progress toward reorganizing plants in Europe
- Transfer interests in Chinese sales subsidiaries
- Implement "LT26" non-financial targets initiative

Safety / Security

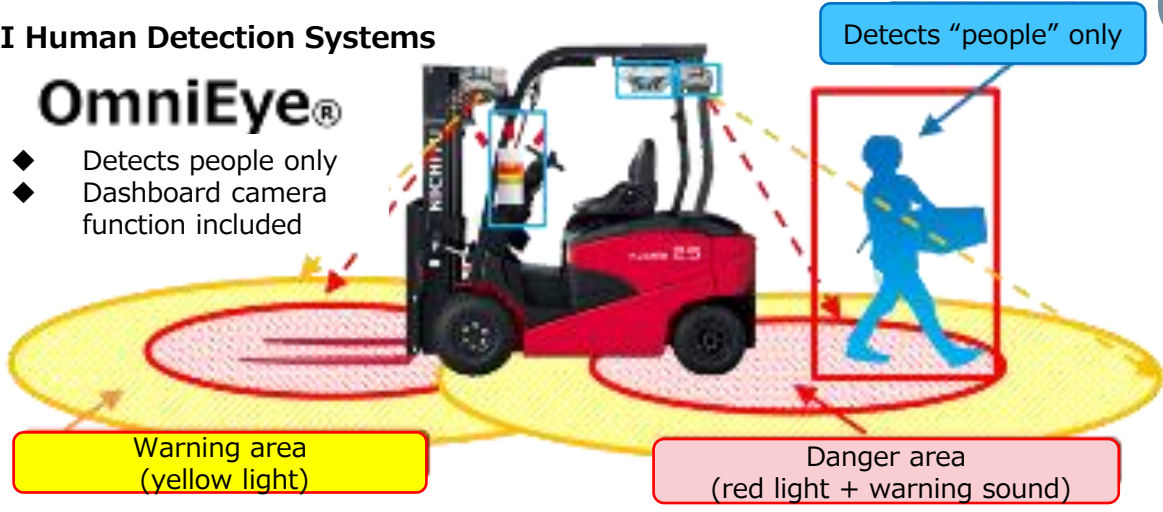
Strong Orders for AI Human Detection Systems

- Orders are strong for **AI human detection systems** to support customer safety and security in all sorts of logistics scenarios, combining **OmniEye®**, an AI camera manufactured by REGULUS, and **regenerative braking control***.
- Promote offering high value-added products to meet the growing needs for safety and security in the future.

AI Human Detection Systems

OmniEye®

- ◆ Detects people only
- ◆ Dashboard camera function included



Regenerative braking* is activated to decelerate to the set speed.

Regenerative braking* is activated more strongly to further slow the vehicle toward a stop and prevent it from moving ahead.

Features of AI Human Detection Systems

- AI-based human detection covers hard-to-see areas. After a human is detected, regenerative braking* is activated to decelerate the forklift, and once stopped, prevent it from starting, thereby helping to prevent collisions.
- A hemispherical cameras monitor and detect people in a 360° surrounding area. AI detects "people" in various postures, such as squatting, through video analysis.
- Detection distances can be set for red and yellow zones.

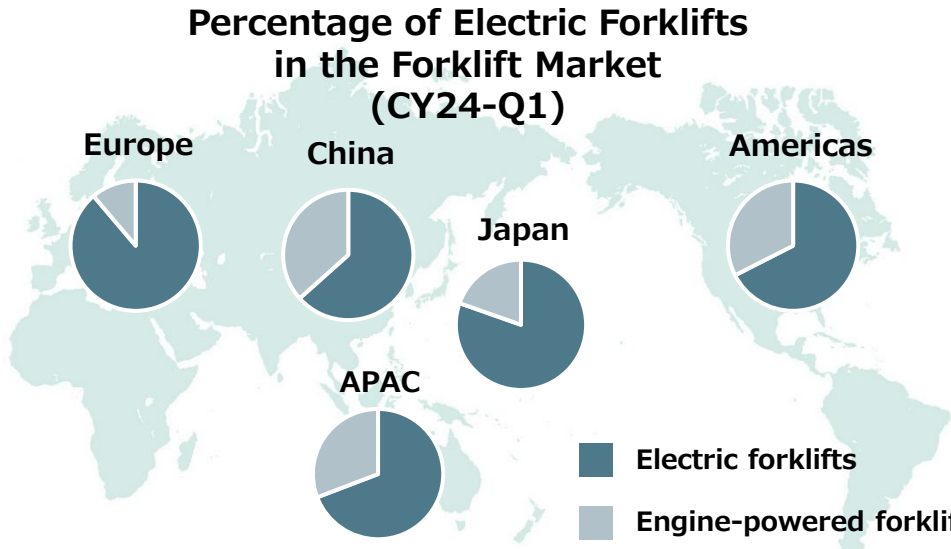
*Electric forklifts are equipped with regenerative braking, while engine-powered forklifts include 'speed-limiting' with engine braking, rather than "regenerative braking".

Decarbonization Launch Products for Expanding the Electric Forklift Market

- Promote expanding the electric forklift line to meet the needs of environmentally conscious customers. **Medium and large electric forklifts and next-generation compact LiB-equipped models are being developed as alternatives to engine-powered forklifts.**
- **Low-cost LiB-equipped forklifts**, for which demand is increasing, **are being developed** in newly emerging economies and even developed economies.

Decarbonization Expand Line of LiB-Equipped Models for Japan

- **The LiB specification has been added to existing electric forklifts** in preparation for the shift to electric forklifts in line with the transition to a decarbonized society.
- LiB improve operational efficiency through fast charging and reduce operational costs and environment risks by eliminating the need for maintenance, such as rehydration, thereby contributing to the realization of a decarbonized society.



ALESIS
Li-ION



PLATTER
Li-ION

Line of LiB-equipped Models

Automation /
Autonomy

Automate Loading of Trucks

- The demonstration test of an automated system for loading trucks using unmanned forklifts, which had been conducted jointly with Konoike Transport Co., Ltd. since 2022, was completed and actual operation started in March 2024.
- **It enables loading of one large truck in less than 15 minutes** and contributes to satisfying 2024 logistics problems.



The loading process ①



The loading process ②



Truck after loading



Neatly loaded pallets

- An automated system was built to load a truck parked in a predetermined parking space with two AGFs, with the AGFs operating optimally at their own discretion according to the changing loading position.

12. Topic 4 - Breakthrough in Logistics Solutions Business

Automation / Autonomy

Collaborate with MHI and Kirin group
First Order for "Automated Picking Solution"

- The first order for an "automated picking solution" using Σ SynX*1 was received from the Kirin Group through a joint Mitsubishi Heavy Industries/Kirin Group demonstration that had been running since November.
- It is expected to start full operation in December 2024, after being installed at the Kirin Group Ebina Distribution Center.



Exterior View of Ebina Logistics Center, Shonan Branch, East Japan Branch of Kirin Group Logistics



Joint Demonstration

*1 Σ SynX is MHI's standard platform for synchronizing and coordinating various types of machinery systems and integrating digital technologies that realize optimal operation through the intelligence of machine systems.

Automation / Autonomy

Collaborate with Business Partners
Through Customer Contacts

- We are actively collaborating with business partners to strengthen our ability to connect and solve problems by making the most of our strengths in customer contact.
- By incorporating business partners' products into our sales network, we can propose a wide range of solutions and contribute to solving the societal problem of labor shortages faced by our customers.

Rapyuta Robotics Co., Ltd.

- Domestic sales collaboration for the automated forklift "Rapyuta AFL" (right) has started.



Gaussy Inc.

- Capital alliance agreement signed with Gaussy to realize DX in the warehouse industry.
- Expanding the handling of warehouse robots to help solve logistics problems.



eve autonomy Co., Ltd.

- Sales cooperation launched for "eve auto®", an automated transport solution for outdoor use.
- Provides a one-stop source for both indoor and outdoor automated transport solutions.



13. Topic 5 - Breakthrough in Logistics Solutions Business

Automation / Autonomy

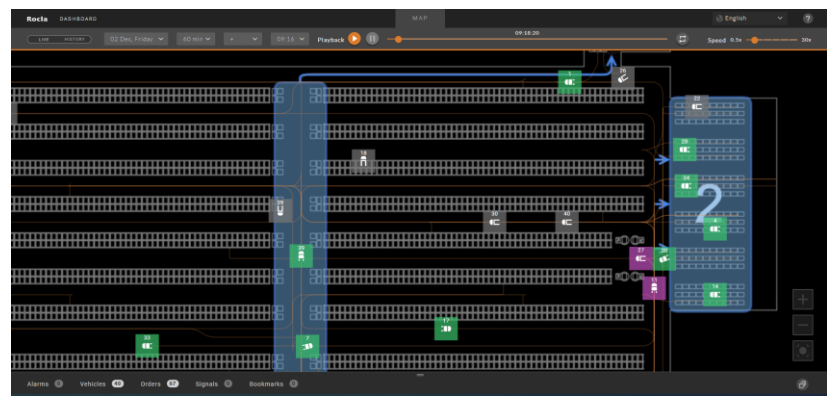
Optimize Solution Proposals with the Easy Layout Tool (ELT)

- The ELT system has been developed in Europe to provide **automatic simulation of solutions** with highly accurate calculations when preparing quotations for the sale of logistics solutions.
- **The ELT has enabled sales staff to easily simulate complex solutions** that previously could only be performed by experienced engineers, **thereby optimizing solution proposals.** In the future, we aim to expand its use worldwide.

Automation / Autonomy

Promote ACT, an AGV Manufactured by MLFI*1 Highly Acclaimed for Design and Functionality

- We started taking orders in March 2023 for ACT systems designed by MLFI based on concept of collaboration and offered in Europe, North America, and Asia.
- In April 2024, the ACT won high acclaim for world-renowned awards, including Germany's **“Red Dot Design Award”** and the **“iF Design Award”**, in recognition of its product design. In September 2024, it also won the **“Archies Award”** in the UK for its functionality.



Simulation screen by ELT



Features of ACT

- Highly maneuverable and efficient handling of heavy loads in confined spaces.
- Numerous safety and practical features, including a 360-degree monitoring system and dedicated touch screen.

ACT model AGV

*1 MLFI: Mitsubishi Logisnext Europe Oy (Manufacturing and development base in Finland)

Achieve Progress Toward Reorganizing Plants in Europe

- The closure of the MLSE*¹ plant in Europe, announced in August 2024, is progressing according to plan and **the consolidation of production at the MLFI*² plant is expected to be completed in December 2024.**
- Progress is being made without major problems, including the transfer of technology and production of main MLSE models to MLFI.



*1 MLSE: Mitsubishi Logisnext Europe AB (Manufacturing and development base in Sweden)

*2 MLFI: Mitsubishi Logisnext Europe Oy (Manufacturing and development base in Finland)

Left: MLSE plant

Background of Plant Reorganization in Europe

The company has three plants in Europe (Finland, Sweden and Spain). Faced with the challenge of reducing fixed costs and improving production efficiency, the company decided to integrate two of these plants, MLFI and MLSE, which are located close to each other and have similar production models, in order to consolidate facilities and personnel.

Transfer of Interests in Chinese Sales Subsidiaries

- The Chinese market has undergone significant changes in the business environment due to the rise of local manufacturers, etc.
- In order to select and concentrate management resources by reorganizing the domestic sales business in China, we decided to transfer our 100% interest in NIX*³ to FLS*⁴, with whom we have a business relationship, and signed a share transfer agreement.
- After the transfer, FLS will continue to sell Nichiyu brand products in China.

Summary of the Transfer

Name of other party	佛朗斯 (Hong Kong) 有限公司 (FLS)
Business of other party	Sales of logistics equipment and components
Capital	40 million CNY
Date of transfer of interests	31 August 2024

*3 NIX: 力至優叉車 (Shanghai) 有限公司 (Chinese sales subsidiaries)

*4 FLS: 佛朗斯 (Hong Kong) 有限公司



Implement "LT26" Non-Financial Targets Initiative

- We are making improvements for each indicator with the aim of achieving the non-financial targets of "LT26".
- We are promoting reforms to implement job satisfaction, and have obtained certifications for the "Kurumin Mark", "Eruboshi Mark", and "Health & Productivity Management", etc.

		Criterion	FY2023 Actual	"LT26" Target	Initiatives
Decar-boni-zation	Scope 1 and 2	Emissions reduction*1	-26%	-33%	-
	Scope 3 - (11)	Emissions reduction*1	-11%	-29%	
Implement Job Satisfaction	Increase engagement and motivation	Motivation at work Number of active workplaces	Deviation 48 15 workplaces	Deviation 52 32 workplaces	<ul style="list-style-type: none"> • Kurumin Mark certification • Eruboshi Mark certification (second level) • Health & Productivity Management certification (large enterprise category) <p>*2 Data as of 1 April 2024 for percentage of female managers and female hires</p>
	Implement working practice	Percentage of annual paid leave	78.9%	80%	
	Empower women	Percentage of female managers Percentage of men taking childcare leave	3.9%*2 68.6%	5% 60%	
	Ensure diversity (Recruit)	Percentage of female hires Percentage of mid-career hires	23%*2 59.5%	30% 40%	

Kurumin Mark

- Certification awarded to companies that meet certain standards regarding support for work-life balance, based on the Law on Measures to Support the Development of the Next Generation. As of 7 July 2023, the company received the Kurumin Mark certification from the Ministry of Health, Labor and Welfare as a "Childcare Support Company".



Eruboshi Mark

- Certification awarded to companies that make outstanding efforts to promote the success of women in accordance with the Law on the Promotion of the Success of Women in the Workplace.
- Eruboshi Mark certification (second level) received 5 August 2024.



KENKO Investment for Health

- A system for recognizing companies with excellent health management, selected by the Ministry of Economy, Trade and Industry and the Japan Health Council.
- Received recognition for "Health & Productivity Management (large enterprise category)" on 11 March 2024.



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