

| Value Creation & Strategy

Business Strategies

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Please refer "Investor Relations Website" for presentation materials of IR Day/
Corporate strategy briefing.

 [Investor Relations Website](#)

Business Strategies

Infrastructure Business Area

Principal Products (as of March 31, 2023)

• Public Utility Systems Business

Electrical equipment for locomotives and rolling stock, wired communications systems, network cameras and their systems, large display devices, and others

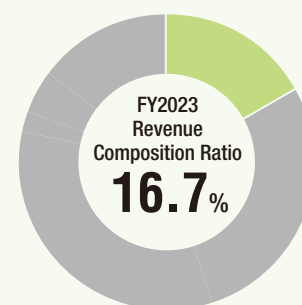
• Energy Systems Business

Turbine generators, nuclear power plant equipment, motors, transformers, power electronics equipment, circuit breakers, gas insulated switchgears, switch control devices, surveillance-system control and security system, transmission and distribution ICT systems, and others

• Defense & Space Systems

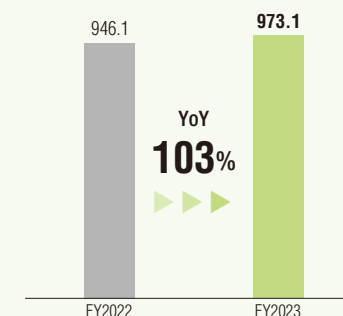
Satellite communications equipment, satellites, radar equipment, antennas, missile systems, fire control systems, broadcasting equipment, and others

Revenue Breakdown by Business Segment



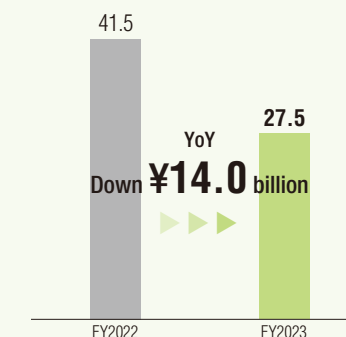
Revenue

(Billions of yen)



Operating profit

(Billions of yen)



Senior Vice President
Infrastructure Business Area Owner

Noriyuki Takazawa

Fiscal 2023 Results

The market for the public utility systems business saw steady investment in the public utility business in Japan and overseas, despite the continuing reconsideration by railway companies in Japan of their capital expenditure plans due to the impact of COVID-19. In this environment, more orders were won by this business than in the previous fiscal year due to an increase in orders in the public utility systems business in Japan and overseas. Revenue also increased year on year due mainly to the effects of the depreciating yen and the increase in the public utility business overseas.

The market for the energy system business continued to see capital expenditures of power companies in Japan and robust demand for power system stabilization worldwide in the expansion of renewable energy. In this environment, orders won by this business were higher than in the previous

fiscal year, due mainly to the increases of the electrical power transmission and distribution business in Japan and the power generation business overseas. Revenue remained substantially unchanged year-on-year. The defense and space systems business saw more orders than in the previous fiscal year due to the increase of large-scale space systems business projects.

As a result, revenue from the entire Infrastructure Business Area increased by 103% compared to the previous fiscal year to 973.1 billion yen. Operating profit decreased by 14 billion yen compared to the previous fiscal year to 27.5 billion yen, due mainly to fluctuations in sales and the worsening of profitability in the defense and space systems business.

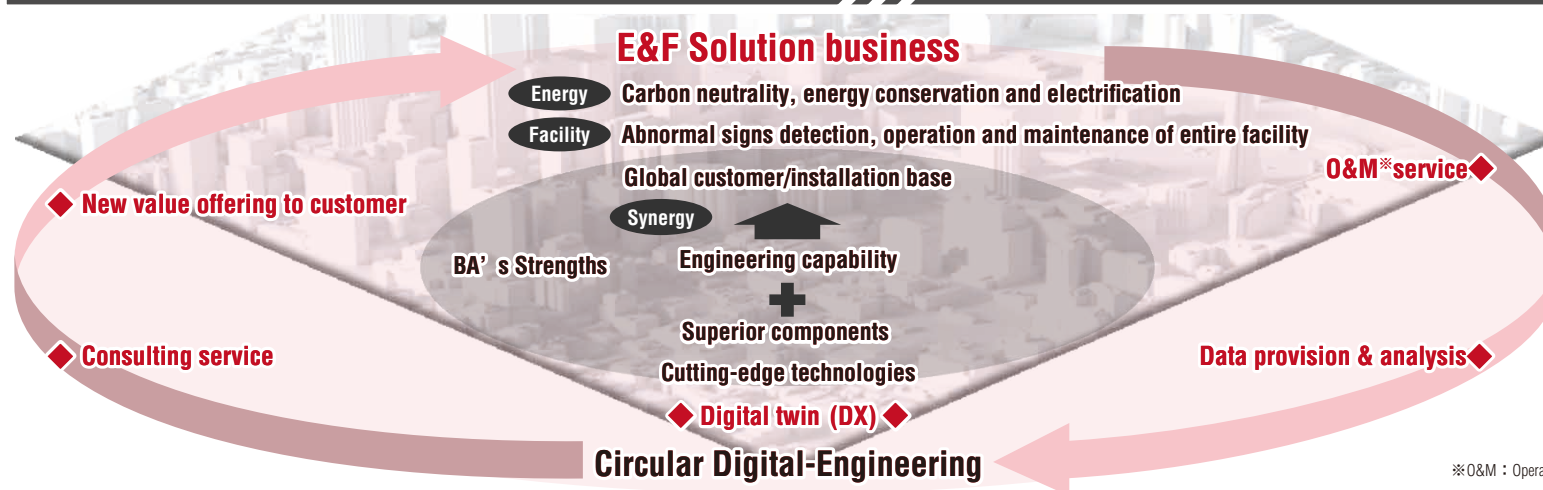
The Ideal Form

The Infrastructure Business Area has three business categories, which are energy, public utility, and defense and space. Looking at the environment of each business, we recognize issues such as carbon neutrality, ensuring energy security, workforce shortages, measures for aging infrastructures, and national security. The Infrastructure Business Area will contribute to solving the social challenges of carbon neutrality and safety and security in these environments through businesses.

The first business strategy for solving these social challenges is to allocate resources intensively into growing businesses. Mitsubishi Electric is focusing on two growing businesses. One is decarbonization-related components

to bring about carbon neutrality, and the other is the defense and space business that supports safety and security. Significant budget allocation is expected as a national policy for the defense and space business.

The second business strategy is to create integrated solutions to bring about cross-business synergies. We will drive E&F (Energy & Facility) solutions, merging energy solutions toward economically rational carbon neutrality, and facility solutions for efficient and steady infrastructure operations. We will aim to improve profitability by improving business value through these two strategies.



*O&M : Operation & Maintenance

Strengths and Business Strategies

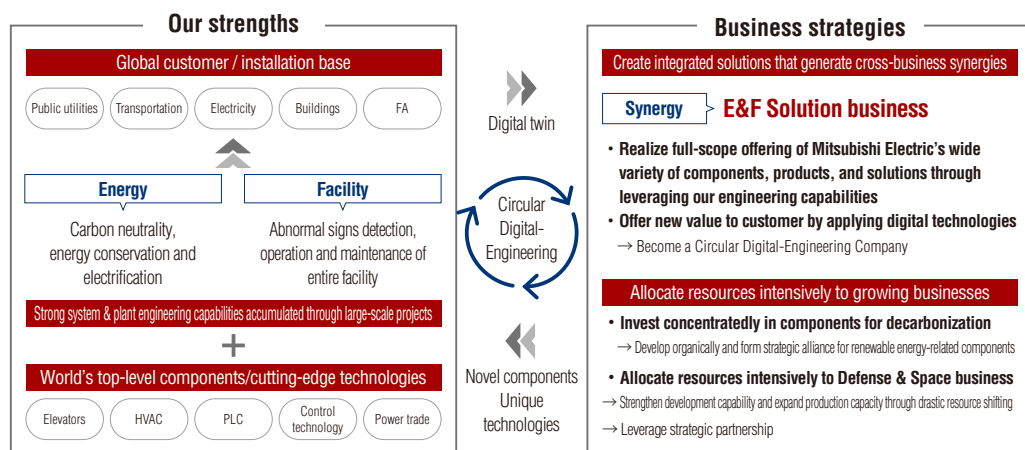
Mitsubishi Electric's strengths are our customer base from years of business experience, wide-ranging public utility systems, and facilities and equipment with highly reliable operations such as building systems and FA systems. In places where these facilities and equipment are used, we must respond to customer issues, such as carbon neutral, energy conservation and electrification in terms of energy, and abnormal signs detection, maintenance, and operations in terms of facility.

To archive this, it's important to provide total proposals that bring together Mitsubishi Electric's superior components and technologies with our strong engineering capabilities developed through large-scale projects.

Further, digital technologies, such as the digital twin and AI, will make it possible to provide new value. With these integrated capabilities, we will roll out the E&F Solution business and develop integrated solutions that will create cross-business synergies.

Also, by allocating resources intensively into growing businesses as previously mentioned, we will accelerate the development of next-generation decarbonized components and enhance our defense and space business in which development of cutting-edge-technologies is a must, to bring about technologies and know-how that can be applied in the private sector too. The use of these components and technologies in the next-generation systems of the infrastructure domain will lead to the constant refinement of our globally leading level competitiveness.

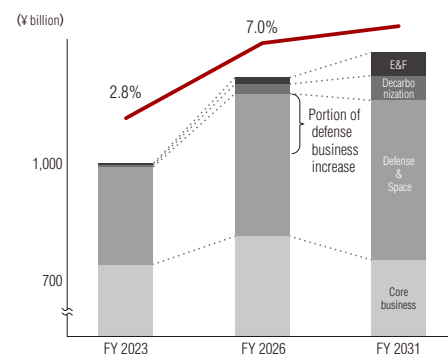
Through the functioning of this organic cycle, the Infrastructure Business Area will contribute to solving social challenges through its businesses and generate cash for forthcoming growth.



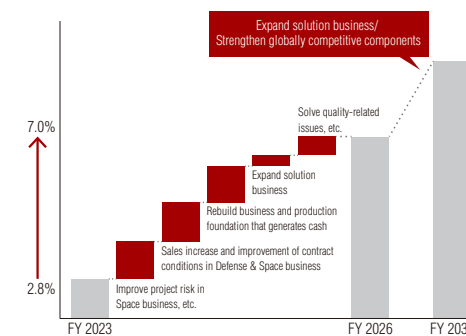
Fiscal 2026 Financial Targets

As the financial targets for the entire Infrastructure Business Area, we are aiming for an operating profit margin of over 7.0% in fiscal 2026, including by allocating resources intensively into decarbonized components and the defense and space business and by promoting E&F solutions. We will aim to raise profitability further toward 2030 by expanding the solution business and enhancing global components.

Consolidated revenue/ Operating profit margin



Operating profit margin



Business Strategies

Industry & Mobility Business Area

Principal Products (as of March 31, 2023)

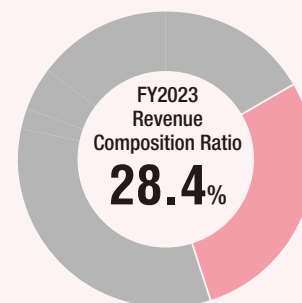
- **Factory Automation Systems Business**

Programmable logic controllers, servomotors, CNC (computerized numerical controllers), human-machine interface, inverters, industrial robots, motors, magnetic switches, transformers for electricity distribution, software, and others

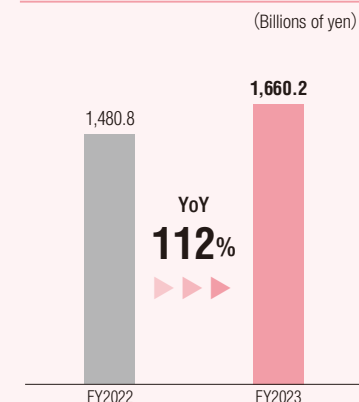
- **Automotive Equipment Business**

Automotive electrical equipment, electric vehicle-related equipment, ADAS-related products, car electronics and car mechatronics, car multimedia, and others

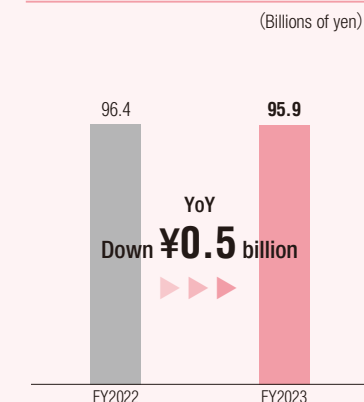
Revenue Breakdown by Business Segment



Revenue



Operating profit



Representative Executive Officer
Senior Vice President
Industry and Mobility Business Area Owner,
CTO (In charge of Technology Strategies)

Kunihiko Kaga

Fiscal 2023 Results

The market for the FA systems business saw demand drop in digital-related areas, such as for smartphones and semiconductors, but other areas grew steadily, especially for decarbonization-related sectors such as lithium-ion batteries. In this environment, total orders won by the FA systems business were lower than in the previous fiscal year as the demand from digital-related areas settled down, but revenue was higher than in the previous fiscal year because of the depreciating yen and the increase in sales to decarbonization-related areas and other areas.

The market for the automotive equipment business grew as it saw more new cars sold than in the previous fiscal year. This was especially true for the EV market where demand grew steadily for Electrification products, despite the effects of the tight demand-supply conditions for semiconductor. Under these

conditions the orders won by the automotive equipment business, as well as its revenue, were higher than in the previous fiscal year because of the depreciating yen and increases of EV-related products, such as motors and inverters, and of electric parts for cars.

As a result, revenue from the entire Industry and Mobility Business Area (BA) increased by 112%, compared to the previous fiscal year, to 1,660.2 billion yen. Operating profit for the FA systems business increased due to the higher revenue and the effects of the depreciating yen etc., while operating profit for the automotive equipment business decreased due to the rising costs of materials and distribution but also the depreciation of fixed assets. Across the entire BA, operating profit decreased by 500 million yen compared to the previous fiscal year to 95.9 billion yen.

The Ideal Form

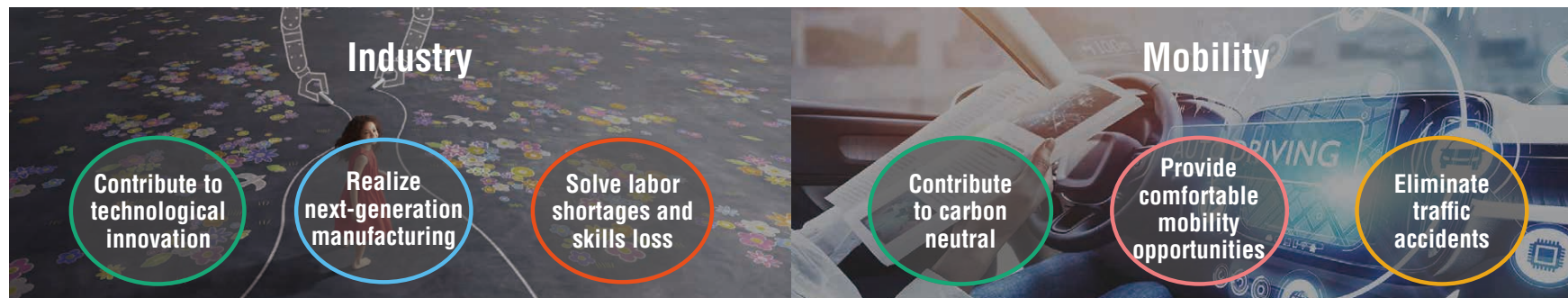
The Industry and Mobility Business Area (BA) possesses value-added core components rooted in drive control technologies. These assets, developed by our FA systems business and automotive equipment business, include power electronics and motor technologies. By combining these assets with digital technologies, we can support future manufacturing and transportation needs. In the industry sector we will create social value through technological innovations that realize sustainable manufacturing for future generations, including addressing the twin challenges of a shrinking workforce and knowledge gap from the loss of experienced workers. For our mobility business, we aim to contribute to carbon neutrality, provide comfortable transport opportunities, and help eradicate traffic accidents.

To achieve this, the industry area will enhance core components such as programmable controllers (PLCs), servos and computerized numerical controllers (CNC), which are pivotal to the functional performance of customers' manufacturing equipment and production facilities. We will enhance the provision of value to growth industries such

as semiconductors, EVs and batteries that are showing rapid technological innovations, as demand expands globally due to the shift to carbon neutrality.

We will also accelerate the development of "Circular Digital-Engineering" to generate value across a customer's entire manufacturing lifecycle through the utilization of data and digital technologies such as digital twins and advanced software.

To enhance the mobility business performance, we will promote structural reforms and transform our business through business spin-offs. For instance, within the rapidly expanding CASE (Connected, Autonomous, Shared & Service, Electrified) domain, we will initiate regrowth through collaboration with partners with whom we can generate synergies, capitalizing on our strengths in power electronics and sensing technologies. In resilient business areas where we can utilize our strengths, we will concentrate on cost savings and improving efficiency by focusing on profitable models and projects. Furthermore, we aim to transform "businesses with issues" areas, such as car multimedia, by promptly discontinuing.



Support future manufacturing and comfortable mobility with our core components and digital technologies

Strengthen value proposition of core components to globally growing industries

Growth and expansion with partners who are expected to create synergies in the CASE area

Establish a Circular Digital-Engineering business model

Review the business portfolio to focus on areas with strengths that address changes in the business environment



Strengths and Business Strategies

The shared strengths within the Industry and Mobility Business Area encompass core drive-control technologies as well as the in-house development of the key technologies used to produce the core components. The FA systems business has three strengths. Firstly, we offer core components tailored to meet the most advanced requirements of our customers, including programmable controllers, servos and CNCs. These are highly value-added components that achieve high-speed, high-precision control and sophisticated processing for manufacturing equipment. Secondly, our expansive sales-service network spans over 90 countries globally. The network, consisting of Mitsubishi Electric Group's sales locations and FA centers, provides comprehensive after-sales services. It effectively caters to the globally expanding FA market through our agencies and trading partners, contributing to manufacturing operations worldwide. Thirdly, is the ecosystem with our partners. To address diverse customer needs, we collaborate with our partners in various domains, such as initiatives like the e-F@ctory Alliance for smart factories, the Edgexross Consortium for edge computing, and the CC-Link Partner Association for industrial networks.

Our automotive equipment business also has three key strengths. Firstly, we have extensive expertise in motor and inverter technologies accumulated over many years. Secondly, we have developed mass-production technologies for high-speed automation, as well as miniaturizing production design technologies that assist car production, backed by our global locations for production, sales, and technological development. Thirdly, we excel in the development of software technologies that cater to various applications.

We are committed to leveraging these strengths to consistently deliver value on a global scale.

Within the Industry and Mobility Business Area, we are implementing two primary synergy strategies. The first involves transferring the high-speed automation and mass production technologies from the automotive equipment business to the FA systems business. Leveraging the competitive production technology expertise honed through customer interactions in our automotive equipment sector, we plan to extend this capability to the FA systems business. This strategic alignment will bolster our global supply capacity for the core components of the FA systems business.

The second strategy involves the reciprocal utilization of extensive design and production site experience along with software technologies. We aim to bolster the manufacturing capabilities of our automotive equipment business by incorporating the FA equipment systems of the Mitsubishi Electric Group. The knowledge gained from this integration will then be applied to the FA systems business, strengthening its ability to offer customers tailored proposals. Additionally, we plan to leverage the software technologies from our car multimedia business in the FA systems domain, expediting the development of digital twins, software add-ons, and other solutions to meet the evolving needs of our diverse customer base.

Fiscal 2026 Financial Targets

As to the financial targets for the entire Industry and Mobility Business Area in fiscal 2026, we are aiming for revenues of 1.7 trillion yen and an operating profit margin of over 14%. We intend to reach these goals by implementing structural reforms of the mobility business and promoting growth and synergy strategies within the industry area.

Our strengths

Common to Industry & Mobility BA

- Synergy of core drive & control technologies and the inhouse production of key parts

Factory Automation Systems

- **Core components*** that meet the needs of cutting-edge customers
*Programmable controllers, Servos and CNC
- Footprint in over 90 countries around the world **delivers a global sales and service network**
- Ability to meet various customers needs by utilizing **an ecosystem of partners**

Automotive Equipment

- **Motor & inverter technologies** that contribute to automotive electrification
- **Know-how of high-speed automated mass production, miniaturization of technology products, and global supply** that meets the needs of the global automotive industry
- **Software development capabilities** that can be applied to various use cases

Business strategies

Utilize mass-production technologies developed by the Automotive Equipment business

- Utilize high-speed automated mass-production technologies developed by the Automotive Equipment business • **Enhance global supply capacity of core components** by leveraging manufacturing & development bases both in Japan and abroad

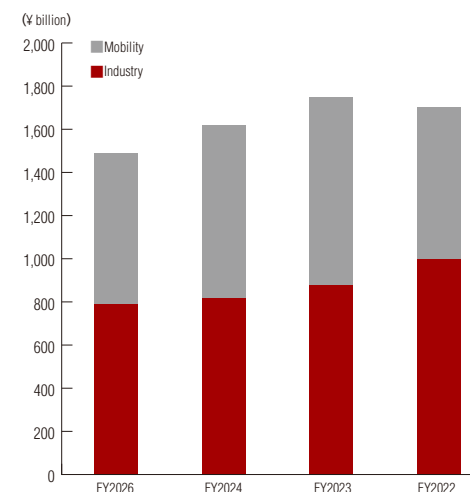


Utilize both software capabilities and extensive design & production experience

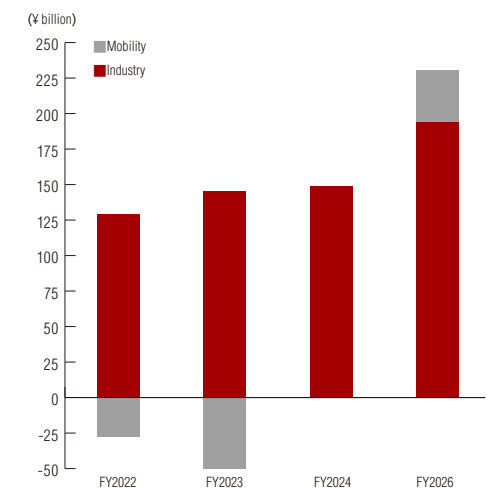
- **Address diverse manufacturing issues** by leveraging know-how through **accelerating digital twin use** and solution development



Revenue



Operating Profit



Business Strategies

Life Business Area

Principal Products (as of March 31, 2023)

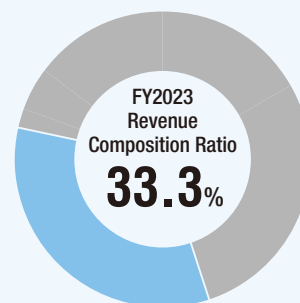
• Building Systems Business

Elevators, escalators, building security systems, building management systems, and others

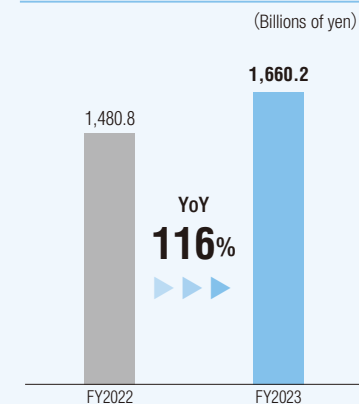
• Air Conditioning System & Home Products Business

Room air conditioners, package air conditioners, chillers, showcases, compressors, refrigeration units, air-to-water heat pump boilers, ventilators, hot water supply systems, IH cooking heaters, LED bulbs, indoor lighting, LCD televisions, refrigerators, electric fans, dehumidifiers, air purifiers, vacuum cleaners, jar rice cookers, microwave ovens, and others

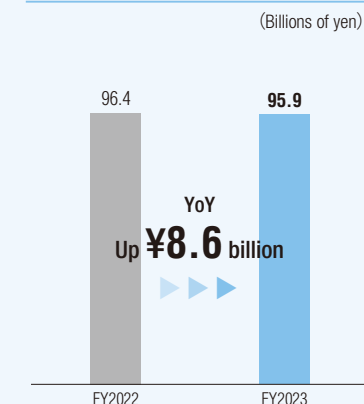
Revenue Breakdown by Business Segment



Revenue



Operating profit



Representative Executive Officer,
Executive Vice President
Life Business Area Owner,
In charge of Export Control

Tadashi Matsumoto

Fiscal 2023 Results

The market for the building systems business saw a continued recovery from the stagnation stemming from COVID-19. In this environment, both orders and revenue increased in this business compared to in the previous fiscal year due primarily to the effects of the depreciating yen and increases in Asia and Japan.

The market for the air conditioning and home appliances business saw signs of improvement in the demand-supply conditions of electronic parts after the second quarter. In this environment, revenue in this business increased from the previous fiscal year, due primarily to the effects of the depreciating yen and the increases of air conditioning equipment in Europe, Japan, and North America.

As a result, revenue from the entire Life Business Area increased by 116%

compared to the previous fiscal year to 1947.1 billion yen.

Operating profit increased by 8.6 billion yen compared to the previous fiscal year to 101.2 billion yen, due primarily to the increase in revenue and the effects of the depreciating yen, despite rising material and distribution costs and reduced operations in the first quarter.

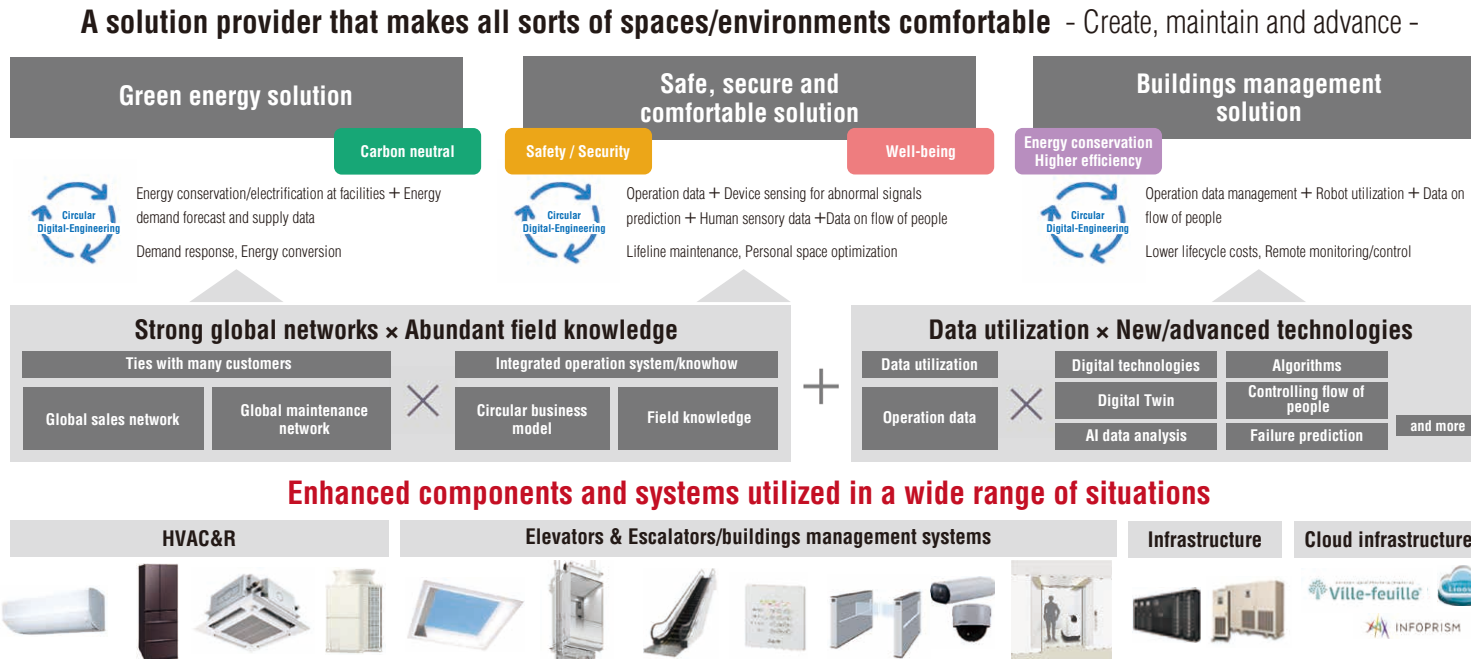
The Ideal Form

In addition to providing a wide range of facilities that support people's lives, the Life Business Area also conducts service businesses, including maintenance and operational management. Through these businesses, we aim to be a solution provider that creates comfortable spaces and environments for people and objects in every living space and that creates facility groups that will be the lifeline for these spaces and environments and that will watch over them and advance them. Mitsubishi Electric operates not just the Life Business Area's facility businesses involving elevators, air conditioners, lighting, fans and blowers, but also many other facility businesses that concern people's lives, such as the Infrastructure Business Area's power supply systems, and facilities in homes, buildings and factories.

Further, we provide maintenance and services, and operate renewal businesses to maintain these functions for safe and secure use. We also provide energy management including cloud-based ZEB, security systems for office entry management, remote monitoring, and robot systems to reduce building management work. As such, Mitsubishi Electric owns development and manufacturing technologies for equipment and systems, field knowledge gained from maintaining and managing these equipment and systems, as well as a business foundation with business structures

and personnel for sales, maintenance and renewal. In addition to these assets, we utilize facility operation data with digital technologies and promote initiatives for integrated solutions to create customer value.

The first of these solutions is "green energy solutions." We save energy not just at the demand side's facilities, but also by forecasting demand from energy supply data and energy conservation on the demand side to contribute to the effective use of renewable energy and for carbon neutrality issues. The second is "safe, secure & comfortable solutions." To ensure safety and security, instead of alerting users and recovering lifeline facilities after a breakdown, we use abnormality sign monitoring technologies based on energy supply data and facility operation data to prevent failures and rationalize maintenance. We will also use people's sensory data and travel data to create comfortable environments toward further pursuing personal comfort. Third is "building management solutions." Amid the workforce shortages, we will replace the tremendous cost and effort of managing many buildings with automated management based on facility operation data, and through manpower-saving using robots, contribute to cost-saving over long lifecycles. We will aim to be what may be called a "Circular Digital-Engineering Company" that utilizes the data from maintenance and operations with digital technologies while having repeated conversations with customers to create such solutions.



Strengths and Business Strategies

In the air conditioning and home appliance business, we will allocate resources intensively in the HVAC&R (heating, ventilating, air conditioning, and refrigerating) business that is essential in creating comfortable, safe and secure living environments, and take measures such as having a system of local production for local consumption to respond to growing markets, based on regional strategies in our respective locations across the globe. In the building systems business, we intend to enhance the maintenance and operational management service business, collaborating with maintenance business operators and investing globally, including through M&A, while allocating assets to Group-wide maintenance and operational management solutions. We will also pursue synergies by merging resources, such as the superior component technologies in our air conditioning and home appliances business, and the knowledge and business base on maintenance, operational management, and a renewal business developed through the building systems business.

We will also not stay within the Life Business Area but participate in the Infrastructure Business Area's E&F (Energy & Facility) solutions business and have them collaborate to make Group-wide contributions.

Our strengths

(1) Broad-ranging facility business enabling creation of environments

- HVAC&R (ultra low-GWP refrigerants, energy-efficient HP* technologies)
- Elevators/buildings management systems (higher efficiency)
- DC power distribution systems, power receiving/transforming facilities (control technology)

(2) Safe and secure technologies and accumulated data

- Knowledge cultivated in field services
- Data obtained and accumulated from various equipment and knowledge in maintenance/operation/management
- Various system technologies

(3) Strong customer base and abundant assets

- Strong relationships with global business partners and sales/maintenance networks

Business strategies

Growth strategies

- Evolve and expand Components business and Maintenance & Service business
- Develop into Integrated Solutions, away from the one centered on facilities

Key initiatives

- Concentrate investment in HVAC&R and Building Systems businesses
- Establish a foundation for global business by enhancing systems for local production and consumption
- Expand and enhance our recurring revenue business

Pursue synergies

- Coordinate the service foundation for Building Systems business and the sales foundation for Air-Conditioning & Refrigeration Business
- Collaborate with Infrastructure BA to "generate, transmit and utilize energy efficiently"

* HP: Heat Pump

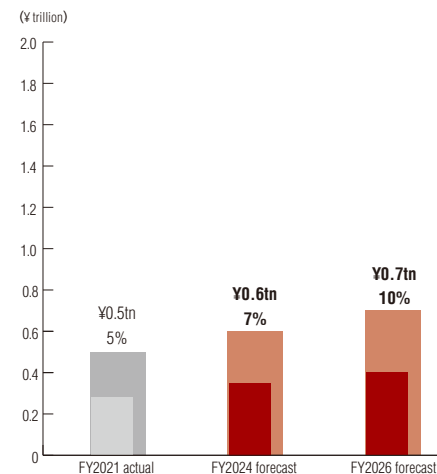
Fiscal 2026 Financial Targets

As the financial targets of the building systems business, we are aiming for revenue of 0.7 trillion yen and an operating profit margin of 10% in fiscal 2026, by leveraging our strengths of globally operating business base for maintenance/operational management/technologies/field knowledge, and customer relationship, allocating resources to enhance stock business models, and expanding building systems solutions.

The air conditioning and home appliances business is growing amid the global trend of carbon neutral and well-being within the main air conditioning market, which is this business' stronghold. The financial targets for this business are revenue of 1.7 trillion yen and an operating profit margin of 11% in fiscal 2026.

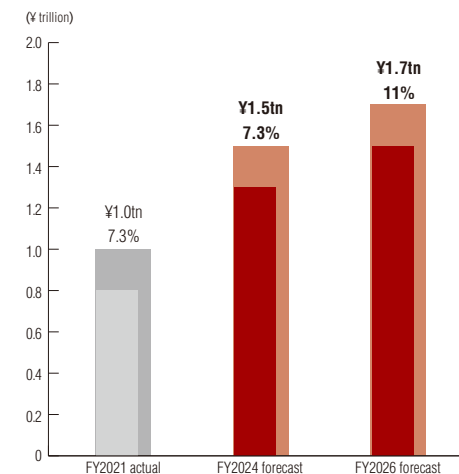
Building Systems Business

Upper figure: Revenue
Lower figure: Operating profit margin



Air Conditioning Systems & Home Products Business

Upper figure: Revenue
Lower figure: Operating profit margin



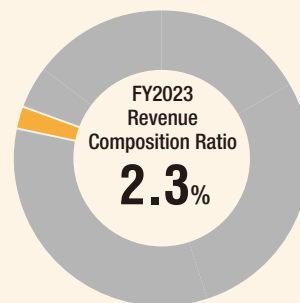
Business Strategies

Business Platform Business Area

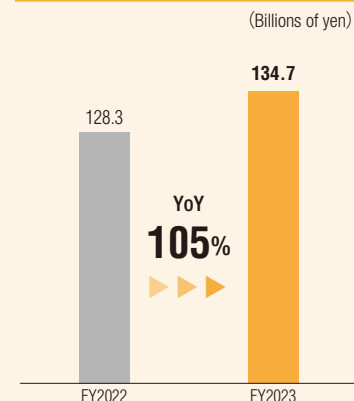
Principal Products (as of March 31, 2023)

Network security systems, information systems equipment, systems integration, and others

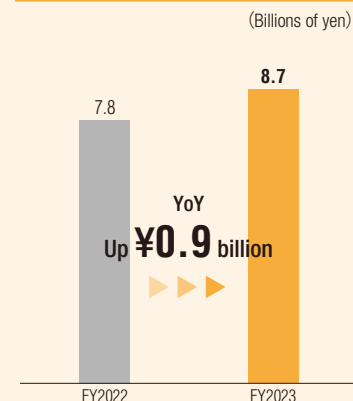
Revenue Breakdown by Business Segment



Revenue



Operating profit



Executive Officer
Business Platform Business Area Owner,
CIO

Eiichiro Mitani

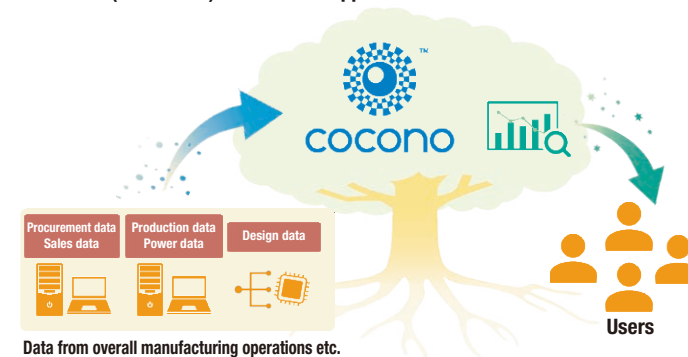
CIO : Chief Information Officer

Fiscal 2023 Results

The market for the information systems and service business saw demand grow steadily, mainly as projects delayed due to the effects of COVID-19 were restarted, despite the effects of the tight demand-supply balance for semiconductor components. In this environment, the business saw increases in orders and revenue compared to the previous fiscal year due to an increase in the system integration and the IT infrastructure service businesses.

As a result, revenue from the entire Business Platform Business Area (BA) increased by 105% compared to the previous fiscal year to 134.7 billion yen. Operating profit increased by 900 million yen compared to the previous fiscal year to 8.7 billion yen, mainly due to the higher revenue and the effects of the depreciating yen.

Directly collect a broad range of data to encourage "intelligence (awareness)" that can be applied to GHG emissions reductions



"COCONO," the centralized GHG emissions data management solution

*GHG: Greenhouse Gas

The Ideal Form

The Mitsubishi Electric Group is transforming itself into a "Circular Digital-Engineering Company" that can further raise the value offered by its components, systems and integrated solutions to contribute to solving social challenges.

In order to create, develop and operate businesses efficiently to achieve this Circular Digital Engineering, the Business Platform Business Area (BA) will develop a business foundation for Circular Digital Engineering through business DX and operational DX initiatives.

On this business foundation, we will provide various services revolving around highly skilled DX human capital, our technology service development platform, and global operations & maintenance for business management. Our business areas and groups will utilize the services implemented on this business foundation to further develop components and systems, and to speedily create and expand integrated solutions.

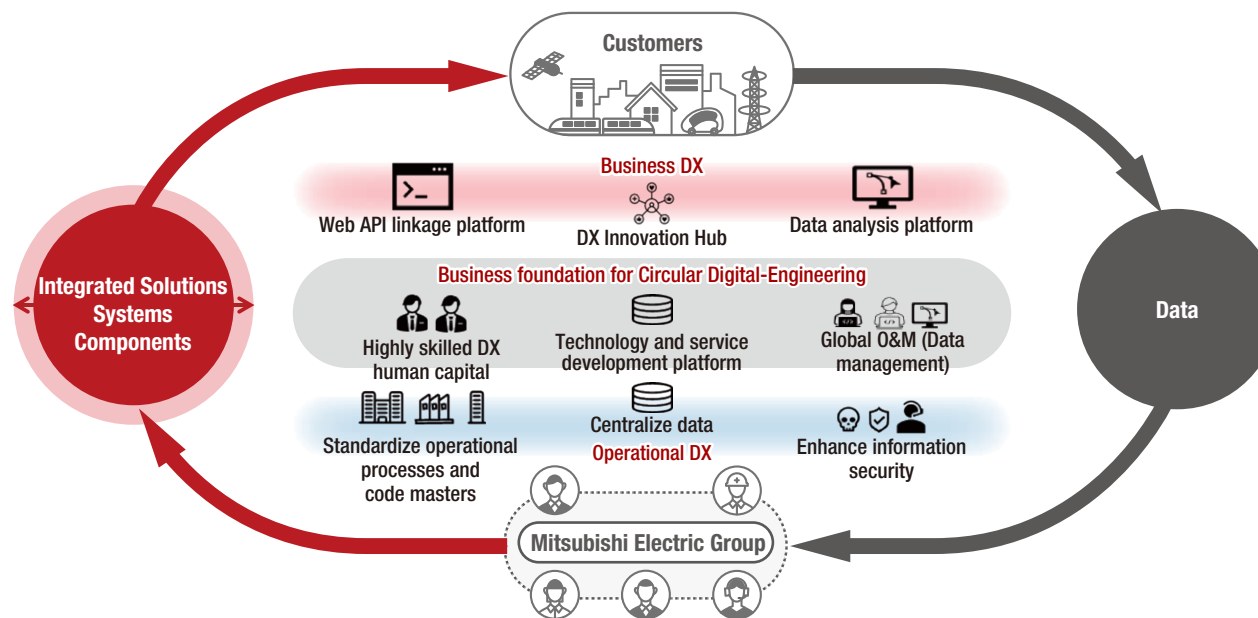
Strengths and Business Strategies

As an organization directly overseen by the President and together with the DX Innovation Center established in April 2023, the Business Platform Business Area will develop and provide a business foundation for Circular Digital Engineering that supports business DX and operational DX, to strongly drive the creation and expansion of integrated solutions, in collaboration with the other business areas. The Business Platform Business Area itself will also expand its existing information system and service business, utilizing the skills and know-how used in developing this business foundation.

For business DX, the business area will organize the Web API linkage platforms and data analysis platforms to realize an architecture that can mutually link and integrate in a composable manner the functions and data from the solutions created by the businesses. The DX innovation hub will also be used to accumulate knowledge and know-how, to expand our strength of being a conglomerate of multiple businesses.

For internal operational DX, the individually optimized operational processes and code masters from the businesses will be standardized, with data being managed centrally, for data-driven management with heightened synergies between business DX and operational DX.

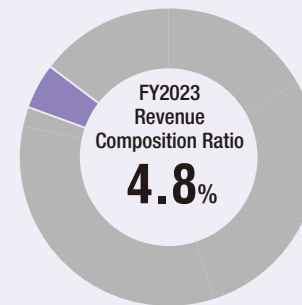
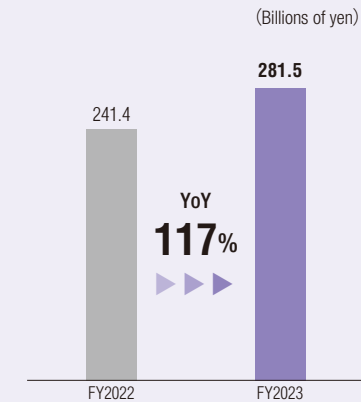
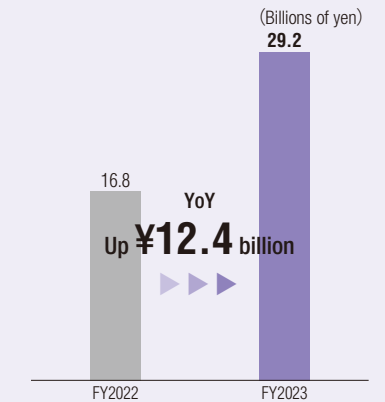
As co-creation with customers and partners is being called for even more to help solve social challenges, the Business Platform Business Area will continue to expand, advance, and refine the business foundation for Circular Digital Engineering to support the creation of integrated solutions.



Business Strategies

Semiconductor & Device Business**Principal Products** (as of March 31, 2023)

Power modules, high-frequency devices, optical devices, LCD devices, and others

Revenue Breakdown by Business Segment**Revenue****Operating profit**

Executive Officer
Group President, Semiconductor & Device

Masayoshi Takemi

Fiscal 2023 Results

The market for Semiconductor & Device business saw robust demand for power modules used in consumer and industrial sectors. In this environment, orders decreased compared to the previous fiscal year due primarily to decreases in demand for power modules caused by the settlement of customer pre-orders and the termination of the LCD business. However, revenue increased compared to the previous fiscal year due primarily to weaker yen and an increase in power semiconductor demand in the consumer and industrial sectors.

As a result, the overall revenue of the entire business group increased compared to the previous fiscal year by 17% to 281.5 billion yen. The operating profit increased compared to the previous fiscal year by 12.4 billion yen to 29.2 billion yen, due primarily to an increase in revenue and the weaker yen.

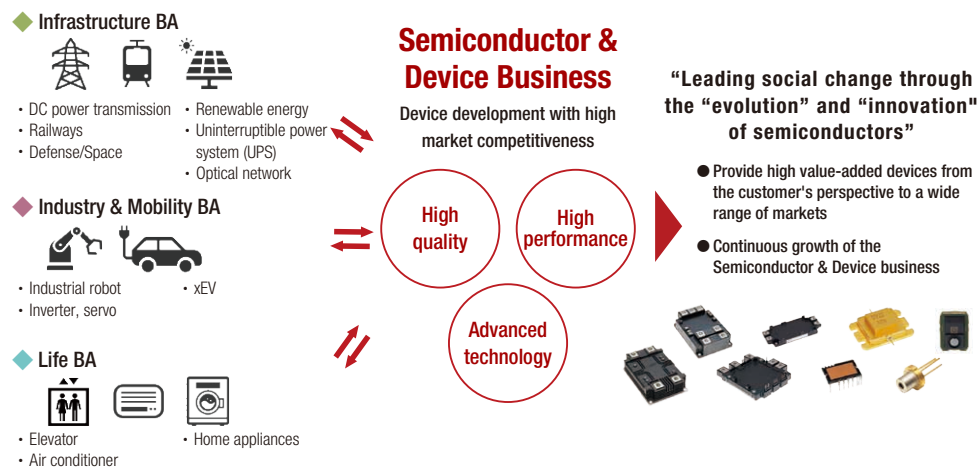


LV100-type 2.0kV IGBT Module for industrial use

The Ideal Form

In the semiconductor and device business, we will contribute to strengthening the Mitsubishi Electric Group's integrated solutions from the component level by providing key devices that are essential for realizing social GX (Green Transformation) and DX (Digital Transformation). Additionally, we will further incorporate a wide range of expertise from user Business Groups that utilize Semiconductor & Device Business Group products, so that we can develop value-added devices from the customer's perspective.

Significant societal changes are always associated with ongoing evolution and innovation in the semiconductor industry. Semiconductor & Device Business will lead societal change to realize a sustainable society, by providing highly competitive key devices that leverage the synergy of the Mitsubishi Electric Group, to a wide range of markets. Through these efforts, we will earn high levels of support and trust from our customers and achieve sustainable growth of Semiconductor & Device Business.



Our Strengths

Mitsubishi Electric's Semiconductor & Device Business consists of Power Device Business that contribute to achieving carbon neutrality, as well as High-frequency and Optical Device Business and Infrared Sensor Business that support a safe, secure, and comfortable lifestyle. Both the Power Device and High-frequency & Optical Device Business offer a wide range of products that have achieved a high market share in the global markets, and we possess world-class technological and product capabilities, as well as a global customer base.

In addition to collaboration with Corporate Research & Development Group, we engage in co-creations and business collaborations with user Business Groups to make the most of knowledge in both manufacturing and utilizing

semiconductors. We provide our customers with state-of-the-art key devices that contribute to the realization of a sustainable society, leveraging the strength of competitive semiconductor products that have won the reputation in the market and the synergy of diverse resources inside the Mitsubishi Electric Group.

In the Power Device Business, as a key growth driver business, we will take the basic strategy to intensively allocate resources into fields where Mitsubishi Electric's strengths meets market needs.

In terms of application, we position the automotive application which is expected to show particularly high market growth, and the consumer sector where Mitsubishi Electric keeps a strong position, as growth drivers while maintaining a base load in the industrial, renewable energy and railway application. We aim to further strengthen our capabilities in product development, production and sales in these sectors.

Furthermore, considering the expansion of the SiC*1 market, we will fortify our growth capabilities related to SiC business for which Mitsubishi Electric has superior technologies, to further accelerate business growth.

*1 SiC: Silicon Carbide

Fiscal 2026 Financial Targets

Our financial targets for the Semiconductor & Device Business are 0.3 trillion yen in terms of revenue and 12% in terms of operating profit margin in fiscal 2026, mainly by continuing to actively invest in the Power Device Business, a key growth business, considering market expansion.

		FY2022 Actual	FY2023 Actual	FY2026 Target
Semiconductor & Device	Revenue	¥241.4 billion	¥281.5 billion	¥0.3 trillion
	OPM	7.0%	10.4%	12%
Power Device	Revenue	¥179.0 billion	¥210.0 billion	¥240.0 billion or more
	OPM	6.5%	8.4%	10% or more