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## **Announcement of and Recording of Extraordinary Gains on an Unconsolidated Basis**

**TOKYO, February 29, 2024** – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today that the amount of extraordinary gain recorded on the sale of the investment securities held by Mitsubishi Electric (the “Sale”), which was announced in the “Expected Recognition of Extraordinary Gains on a Sale of Individual Securities” dated February 28, 2024, has been determined as follows.

### **1. Amount of Extraordinary Gain**

As a result of the Sale, Mitsubishi Electric will recognize a gain of 109.3 billion yen on the sale as extraordinary gain on an unconsolidated basis for the fiscal year ending March 31, 2024.

### **2. Influence on Consolidated Performance**

Since Mitsubishi Electric has adopted International Financial Reporting Standards (IFRS) in its consolidated financial statements and classifies the investment securities as financial assets measured at fair value through other comprehensive income, the gain on the sales of the investment securities will not be recognized in its consolidated statements of profit or loss, hence there will be no impact on the forecasted consolidated financial results for the fiscal year ending March 31, 2024.

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### **About Mitsubishi Electric Corporation**

With more than 100 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. Mitsubishi Electric enriches society with technology in the spirit of its “Changes for the Better.” The company recorded a revenue of 5,003.6 billion yen (U.S.\$ 37.3 billion\*) in the fiscal year ended March 31, 2023. For more information, please visit [www.MitsubishiElectric.com](http://www.MitsubishiElectric.com)

\*U.S. dollar amounts are translated from yen at the rate of ¥134=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2023