

## Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2015 [Japan GAAP]

Company name: **Mitsubishi Motors Corporation**  
 Listing: First Section, the Tokyo Stock Exchange  
 Stock code: 7211  
 URL: <http://www.mitsubishi-motors.com/>  
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 Scheduled date to file quarterly report: February 12, 2015  
 Scheduled date to deliver cash dividends: TBD  
 Quarterly earnings supplementary explanatory documents: Yes  
 Quarterly earnings presentation: Yes

(Figures less than one million yen are rounded, unless otherwise noted)

### 1. Consolidated performance for the third quarter of fiscal year 2014 (from April 1, 2014 to December 31, 2014)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes)

|                                | Net sales       |      | Operating income |       | Ordinary income |       | Net income      |       |
|--------------------------------|-----------------|------|------------------|-------|-----------------|-------|-----------------|-------|
|                                | Millions of yen | %    | Millions of yen  | %     | Millions of yen | %     | Millions of yen | %     |
| FY2014 3 <sup>rd</sup> quarter | 1,588,555       | 4.6  | 100,761          | 4.6   | 120,074         | 3.2   | 98,591          | 11.5  |
| FY2013 3 <sup>rd</sup> quarter | 1,518,713       | 18.4 | 96,304           | 135.4 | 116,355         | 122.2 | 88,413          | 409.8 |

Note: Comprehensive income FY2014 3<sup>rd</sup> quarter: ¥136,886 million (39.6%) FY2013 3<sup>rd</sup> quarter: ¥98,032 million (172.4%)

|                                | Net income per share |  | Diluted net income per share |  |
|--------------------------------|----------------------|--|------------------------------|--|
|                                | Yen                  |  | Yen                          |  |
| FY2014 3 <sup>rd</sup> quarter | 100.25               |  | -                            |  |
| FY2013 3 <sup>rd</sup> quarter | 142.48               |  | 89.77                        |  |

Note 1: Ten shares of common stock were consolidated into one share on August 1, 2013. Net income per share were calculated as if the consolidation of shares had been carried out on the beginning of the year ended March 31, 2014(April 2013).

Note 2: Diluted net income per share for the third quarter of fiscal year 2014 is not shown above because there are no diluted shares.

#### (2) Consolidated financial position

|                   | Total assets    |  | Net assets      |  | Equity ratio |  |
|-------------------|-----------------|--|-----------------|--|--------------|--|
|                   | Millions of yen |  | Millions of yen |  | %            |  |
| As of             |                 |  |                 |  |              |  |
| December 31, 2014 | 1,647,279       |  | 660,049         |  | 39.4         |  |
| March 31, 2014    | 1,543,890       |  | 550,009         |  | 35.0         |  |

Reference: Equity As of December 31, 2014: ¥ 648,216 million As of March 31, 2014: ¥ 540,532 million

## 2. Cash dividends

| Record date       | Cash dividends per share |                |               |                 |        |
|-------------------|--------------------------|----------------|---------------|-----------------|--------|
|                   | First quarter            | Second quarter | Third quarter | Fiscal year-end | Annual |
|                   | Yen                      | Yen            | Yen           | Yen             | Yen    |
| FY2013            | –                        | 0.00           | –             | 25.00           | 25.00  |
| FY2014            | –                        | 7.50           | –             |                 |        |
| FY2014 (Forecast) |                          |                |               | 7.50            | 15.00  |

Note 1: Modifications in the cash dividend forecast from the latest announcement: Nil

Note 2: The amount of the year-end dividend for FY2013 (ended March 31, 2014) includes an extraordinary dividend of 10 yen.

## 3. Consolidated earnings forecasts for fiscal year 2014 (from April 1, 2014 to March 31, 2015)

(Percentages indicate changes over the same period in the previous fiscal year)

|           | Net sales       |     | Operating income |     | Ordinary income |     | Net income      |     | Net income per share |
|-----------|-----------------|-----|------------------|-----|-----------------|-----|-----------------|-----|----------------------|
|           | Millions of yen | %   | Millions of yen  | %   | Millions of yen | %   | Millions of yen | %   | Yen                  |
| Full year | 2,170,000       | 3.7 | 135,000          | 9.4 | 138,000         | 6.6 | 110,000         | 5.1 | 111.85               |

Note: Modifications in the consolidated earnings forecasts from the latest announcement: Yes

### \* Notes:

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of simple accounting as well as specific accounting for preparing the quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
  - 1) Changes in accounting policies due to revisions to accounting standards: Yes
  - 2) Changes in accounting policies due to other reasons: Yes
  - 3) Changes in accounting estimates: No
  - 4) Restatement: No
- (4) Number of issued shares (common stock)
  - 1) Total number of issued shares and outstanding at the end of the period (including treasury stock)
 

|                          |                    |
|--------------------------|--------------------|
| As of December 31, 2014: | 983,661,919 shares |
| As of March 31, 2014:    | 983,661,919 shares |
  - 2) Number of shares of treasury stock at the end of the period
 

|                          |                |
|--------------------------|----------------|
| As of December 31, 2014: | 221,775 shares |
| As of March 31, 2014:    | 221,383 shares |
  - 3) Average number of shares during the period (cumulative from the beginning of the fiscal year)
 

|                                 |                    |
|---------------------------------|--------------------|
| FY2014 3 <sup>rd</sup> quarter: | 983,440,314 shares |
| FY2013 3 <sup>rd</sup> quarter: | 620,534,557 shares |

Note: Ten shares of common stock were consolidated into one share on August 1, 2013. The average number of shares of the previous period were calculated as if the consolidation of shares had been carried out on the beginning of the year ended March 31, 2014 (April 2013).

### \* Quarterly review procedures:

As of when this summary of quarterly financial results have been released as flash report, we have not completed the review for the quarterly financial reporting required in accordance with the Financial Instruments and Exchange Act.

\* Proper use of earnings forecasts, and other special matters:

(Note for the description about financial forecast)

Figures for financial forecasts are based on judgments and estimates that have been made on the basis of currently available information, and are subject to a number of risks, uncertainties and assumptions. Changes in the MMC group's business environment, market trends or exchange rates may cause actual results to differ materially from these forecasts for FY2014.

(How to obtain additional information materials / details of the earnings release conference)

Additional information materials are disclosed on the MMC web site on the same day as publication of the results. In addition, an audio recording of the earnings release conference held on the same day will, together with the material used for the conference, be posted on the MMC website promptly following conference.

## 1. Qualitative Information and Financial Statements

### (1) Summary of operating results

The Mitsubishi Motors Group posted cumulative consolidated results for the first nine months of FY2014 as follows: Net sales increased by 69.9 billion yen, or 5% year-on-year, to 1,588.6 billion yen. Operating income rose by 4.5 billion yen, or 5% year-on-year, to a profit of 100.8 billion yen. Despite a decrease in profits in volume and model mix, improvements in continuous efforts on reducing costs as well as favorable exchange rates from correction of the yen appreciation contributed to the increase. Ordinary income rose by 3.7 billion yen, or 3% year-on-year, to a profit of 120.1 billion yen, helped by non-operating gains stemming from equity in earnings of affiliates and foreign exchange gains among other factors. Net income increased by 10.2 billion yen, or 12% year-on-year, to 98.6 billion yen. All profit items resulted in record high profits for the term.

Global retail sales volume for the first nine months of fiscal year 2014 totaled 806,000 units, an increase of 4% or 30,000 units over the same period last fiscal year.

Sales volumes by region were as follows:

**Japan:** Sales volume totaled 79,000 units for the term, a decrease of 19% or 18,000 units year-on-year.

**North America:** Sales volume totaled 85,000 units, an increase of 22% or 15,000 units year-on-year. The increase was driven by increased sales in the United States of the *Mirage* (*Space Star* in some markets), and the *Outlander Sport* (*RVR* or *ASX* in some markets).

**Europe:** Sales volume totaled 171,000 units, an increase of 15% or 22,000 units year-on-year. In Russia, despite the plunge in the ruble, a spike in demand occurred at the end of the calendar year, holding the sales volume decrease in the Russia & Others to 4,000 units. Positive factors in Western Europe & Others such as sales expansion of the *Outlander PHEV* and sales increase of other models in England and Germany contributed to the increase in the region.

**Asia:** Sales volume totaled 257,000 units, a decrease of 1% or 3,000 units year-on-year. Recovery in total demand for Thailand remained sluggish, leading to a drop in overall sales volume for the ASEAN region. A large increase in sales in China, mainly stemming from GAC Mitsubishi Motors Corporation could not offset the drop in the ASEAN region.

**Other Regions:** Sales volume totaled 214,000 units, an increase of 7% or 14,000 units year-on-year. Sales increased mainly in the Middle East and Africa, resulting in an overall increase in sales for the region.

### (2) Summary of financial position

Total assets as of December 31 amounted to 1,647.3 billion yen, an increase of 103.4 billion yen over the end of FY2013. Cash and cash deposits amounted to 509.7 billion yen, an increase of 59.6 billion yen from the end of FY2013. Total liabilities amounted to 987.2 billion yen, a decrease of 6.7 billion yen from the end of FY2013. Out of total liabilities, the interest bearing debt was reduced to 206.4 billion yen, a decrease of 16.0 billion yen from the end of FY2013. Net assets at the end of the third quarter of FY2014 amounted to 660.0 billion yen, an increase of 110.0 billion yen from the end of FY2013 due to factors posting net income for the nine-month period and dividend payout.

### (3) Summary of earnings forecasts

Mitsubishi Motors Corporation has decided to revise sales volume and full-year (April 1, 2014 through March 31, 2015) consolidated earnings forecasts announced on October 29, 2014. These changes were made based on the nine-month operating results and the consideration of many factors, including current global economic situation and market trends. The revision is outlined below.

At present, Mitsubishi Motors bases its full-year consolidated earnings forecasts on currency exchange rates of 108JPY/USD and 137JPY/EUR (Rates used for the fourth quarter FY2014: 115JPY/USD and 131JPY/EUR).

Sales volume (retail) : 1,067,000 units (22,000 units down from the previous forecast)

Sales volume (wholesale) : 1,298,000 units (8,000 units down from the previous forecast)

Revision to the Full-year Consolidated Earnings Forecast for FY2014 (April 1, 2014 through March 31, 2015)

|   | Net Sales<br>(millions of yen) | Operating<br>Income (millions<br>of yen) | Ordinary Income<br>(millions of yen) | Net Income<br>(millions of yen) | Net Income Per<br>Share (Yen) |
|---|--------------------------------|--|--------------------------------------|---------------------------------|-------------------------------|
| Previous Forecast<br>(A)  | 2,180,000                      | 135,000                                  | 138,000                              | 110,000                         | 111.85                        |
| Revised Forecast<br>(B)   | 2,170,000                      | 135,000                                  | 138,000                              | 110,000                         | 111.85                        |
| Change in amount<br>(B-A)   | △10,000                        | —  | —                                    | —                               | —                             |
| Change as percentage  | △0.5%                          | —  | —                                    | —                               | —                             |
| (For reference only)<br>Results for the last fiscal<br>year (year ending March<br>2014) | 2,093,409                      | 123,434                                  | 129,472                              | 104,664                         | 156.60                        |

## 2. Others

- (1) Application of simple accounting as well as specific accounting for preparing the quarterly consolidated financial statements:

Income tax expenses were calculated as multiplying income before income taxes and minority interests by reasonably estimated annual effective tax rate. This tax rate was reasonably estimated after applying the deferred tax accounting to the annual income before income taxes and minority interests.

- (2) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards:

Effective from the beginning of the first quarter of FY2014, Mitsubishi Motors Corporation adopted the "Accounting Standards for Retirement Benefits" (ASBJ Statement No.26, May 17, 2012) and its accompanying implementation guidance, "Guidance on Accounting Standards for Retirement Benefits" (ASBJ Guidance No.25, May 17, 2012) with respect to certain provisions described in Section 35 of the standard and in Section 67 of the guidance.

In applying these accounting standards, the company has changed the method of attributing the expected retirement benefit to periods of service from the straight-line basis to the benefit formula basis, and the method of determining the discount rate from the method of using the discount rate based on the remaining service years of employees to the method of using a single weighted average discount rate.

In accordance with transitional treatment determined by article 37 of the Retirement Benefits Accounting Standards, the amount of financial impact associated with changing calculation method for retirement benefit obligations and service costs was added to/removed from the beginning balance of retained earnings.

As a result, the beginning balance of retained earnings has been increased by 5,363 million yen for the third quarter of FY2014. The impact on the profit/loss of the third quarter of FY2014 is immaterial.

- 2) Changes in accounting policies due to other reasons:

Mitsubishi Motors Corporation previously calculated quarterly income tax expenses in the same method as applied for the year-end closing. However, from the first quarter of FY2014 income tax expenses are calculated by reasonably estimating the effective tax rate based on the expected income before income tax and minority interests for the fiscal year, and multiplying income before income taxes and minority interests for the pertaining period by the estimated effective tax rate. This change in the accounting policy enables Mitsubishi Motors Corporation to improve reporting efficiency. Moreover, this change has not been applied net retrospectively because its effect is minor.

### 3. Consolidated financial statements

#### (1) Consolidated balance sheets

(Millions of yen)

|  | As of March 31, 2014 | As of December 31, 2014 |
|--|----------------------|-------------------------|
| Assets                                 |                      |                         |
| Current assets                         |                      |                         |
| Cash and deposits                      | 450,063              | 509,677                 |
| Notes and accounts receivable-trade    | 173,535              | 139,993                 |
| Merchandise and finished goods         | 156,080              | 158,572                 |
| Work in process                        | 24,876               | 24,835                  |
| Raw materials and supplies             | 26,593               | 37,454                  |
| Other                                  | 109,437              | 140,318                 |
| Allowance for doubtful accounts        | (4,025)              | (3,417)                 |
| Total current assets                   | 936,561              | 1,007,435               |
| Noncurrent assets                      |                      |                         |
| Property, plant and equipment          |                      |                         |
| Buildings and structures, net          | 79,678               | 80,732                  |
| Machinery, equipment and vehicles, net | 148,565              | 183,425                 |
| Tools, furniture and fixtures, net     | 55,033               | 45,273                  |
| Land                                   | 101,022              | 101,368                 |
| Construction in progress               | 16,501               | 14,734                  |
| Total property, plant and equipment    | 400,801              | 425,534                 |
| Intangible assets                      | 12,937               | 12,846                  |
| Investments and other assets           |                      |                         |
| Investment securities                  | 71,759               | 79,705                  |
| Other                                  | 128,741              | 129,348                 |
| Allowance for doubtful accounts        | (6,911)              | (7,590)                 |
| Total investments and other assets     | 193,590              | 201,463                 |
| Total noncurrent assets                | 607,329              | 639,844                 |
| Total assets                           | 1,543,890            | 1,647,279               |

(Millions of yen)

|   | As of March 31, 2014 | As of December 31, 2014 |
|---|----------------------|-------------------------|
| <b>Liabilities</b>                                    |                      |                         |
| <b>Current liabilities</b>                            |                      |                         |
| Notes and accounts payable-trade                      | 346,579              | 332,217                 |
| Electronically recorded obligations                   | 9,145                | 21,539                  |
| Short-term loans payable                              | 121,074              | 97,534                  |
| Current portion of long-term loans payable            | 32,611               | 42,486                  |
| Accounts payable-other and accrued expenses           | 113,893              | 120,222                 |
| Income taxes payable                                  | 9,522                | 4,186                   |
| Provision for product warranties                      | 31,993               | 33,264                  |
| Other   | 56,125               | 67,180                  |
| <b>Total current liabilities</b>                      | <b>720,946</b>       | <b>718,631</b>          |
| <b>Noncurrent liabilities</b>                         |                      |                         |
| Long-term loans payable                               | 68,672               | 66,348                  |
| Provision for directors' retirement benefits          | 912                  | -                       |
| Net defined benefit liability                         | 113,747              | 112,496                 |
| Other   | 89,601               | 89,753                  |
| <b>Total noncurrent liabilities</b>                   | <b>272,934</b>       | <b>268,598</b>          |
| <b>Total liabilities</b>                              | <b>993,880</b>       | <b>987,230</b>          |
| <b>Net assets</b>                                     |                      |                         |
| <b>Shareholders' equity</b>                           |                      |                         |
| Capital stock   | 165,701              | 165,701                 |
| Capital surplus                                       | 85,257               | 85,257                  |
| Retained earnings                                     | 340,714              | 412,707                 |
| Treasury stock  | (219)                | (220)                   |
| <b>Total shareholders' equity</b>                     | <b>591,453</b>       | <b>663,446</b>          |
| <b>Accumulated other comprehensive income</b>         |                      |                         |
| Valuation difference on available-for-sale securities | 5,786                | 7,778                   |
| Deferred gains or losses on hedges                    | (1,641)              | (349)                   |
| Foreign currency translation adjustment               | (51,323)             | (15,289)                |
| Remeasurements of defined benefit plans               | (3,742)              | (7,368)                 |
| <b>Total accumulated other comprehensive income</b>   | <b>(50,921)</b>      | <b>(15,229)</b>         |
| Minority interests                                    | 9,477                | 11,833                  |
| <b>Total net assets</b>                               | <b>550,009</b>       | <b>660,049</b>          |
| <b>Total liabilities and net assets</b>               | <b>1,543,890</b>     | <b>1,647,279</b>        |

## (2) Consolidated statements of income and consolidated statements of comprehensive income

| Consolidated statements of income                        | (Millions of yen)   |   |
|--|---|---|
|  | FY2013 3 <sup>rd</sup> quarter<br>(from April 1, 2013 to December 31, 2013) | FY2014 3 <sup>rd</sup> quarter<br>(from April 1, 2014 to December 31, 2014) |
| Net sales  | 1,518,713   | 1,588,555   |
| Cost of sales  | 1,179,183   | 1,239,502   |
| Gross profit   | 339,530   | 349,053   |
| Selling, general and administrative expenses             |   |   |
| Advertising and promotion expenses                       | 80,152  | 76,356  |
| Freightage expenses                                      | 40,237  | 43,638  |
| Provision of allowance for doubtful accounts             | (600)   | (593)   |
| Directors' compensations, salaries and allowances        | 48,097  | 50,320  |
| Retirement benefit expenses                              | 3,149   | 3,235   |
| Depreciation   | 6,748   | 6,783   |
| Research and development expenses                        | 26,268  | 31,722  |
| Other  | 39,173  | 36,827  |
| Total selling, general and administrative expenses       | 243,226   | 248,292   |
| Operating income (loss)                                  | 96,304  | 100,761   |
| Non-operating income                                     |   |   |
| Interest income  | 3,923   | 3,958   |
| Foreign exchange gains                                   | 20,879  | 9,191   |
| Equity in earnings of affiliates                         | 3,042   | 9,324   |
| Other  | 1,779   | 1,806   |
| Total non-operating income                               | 29,624  | 24,280  |
| Non-operating expenses                                   |   |   |
| Interest expenses  | 7,454   | 3,298   |
| Other  | 2,118   | 1,669   |
| Total non-operating expenses                             | 9,572   | 4,967   |
| Ordinary income (loss)                                   | 116,355   | 120,074   |
| Extraordinary income                                     |   |   |
| Gain on sales of noncurrent assets                       | 1,151   | 168   |
| Gain on sales of shares of subsidiaries and associates   | -   | 475   |
| Other  | 52  | 33  |
| Total extraordinary income                               | 1,204   | 677   |
| Extraordinary loss                                       |   |   |
| Loss on retirement of noncurrent assets                  | 2,528   | 1,689   |
| Impairment loss  | 4,785   | 1,486   |
| Other  | 1,507   | 2,257   |
| Total extraordinary losses                               | 8,820   | 5,433   |
| Income (loss) before income taxes and minority interests | 108,738   | 115,317   |
| Income taxes   | 18,232  | 15,468  |
| Income (loss) before minority interests                  | 90,505  | 99,849  |
| Minority interests in income                             | 2,092   | 1,258   |
| Net income (loss)  | 88,413  | 98,591  |

## Consolidated statements of comprehensive income

(Millions of yen)

|   | FY2013 3 <sup>rd</sup> quarter<br>(from April 1, 2013 to December 31, 2013) | FY2014 3 <sup>rd</sup> quarter<br>(from April 1, 2014 to December 31, 2014) |
|---|---|---|
| Income (loss) before minority interests   | 90,505  | 99,849  |
| Other comprehensive income  |   |   |
| Valuation difference on available-for-sale securities                               | 1,901   | 2,000   |
| Deferred gains or losses on hedges  | (3,630)   | 378   |
| Foreign currency translation adjustment   | 4,238   | 37,477  |
| Remeasurements of defined benefit plans   | -   | (3,814)   |
| Share of other comprehensive income of associates accounted for using equity method | 5,016   | 994   |
| Total other comprehensive income  | 7,526   | 37,037  |
| Comprehensive income  | 98,032  | 136,886   |
| Comprehensive income attributable to:   |   |   |
| Owners of the parent  | 95,509  | 134,282   |
| Minority interests  | 2,522   | 2,603   |

**(3) Notes to consolidated financial statements**

**Notes on premise of going concern**

N/A

**Notes on significant changes in the amount of shareholders' equity**

N/A

## Segment information

FY2013 3<sup>rd</sup> quarter (from April 1, 2013 to December 31, 2013)

### 1. Net sales and income (loss) for each reportable segment

(Millions of yen)

|                                       | Automobiles | Financial services | Total     | Adjustment<br>(Note 1) | Amount in the<br>consolidated<br>statement of<br>income (Note 2) |
|---------------------------------------|-------------|--------------------|-----------|------------------------|--|
| Net sales                             |             |                    |           |                        |  |
| (1) External customers                | 1,509,776   | 8,937              | 1,518,713 | -                      | 1,518,713  |
| (2) Intersegment sales &<br>transfers | (41)        | -                  | (41)      | 41                     | -  |
| Total                                 | 1,509,734   | 8,937              | 1,518,671 | 41                     | 1,518,713  |
| Segment income (loss)                 | 95,110      | 1,152              | 96,262    | 41                     | 96,304   |

- Notes: 1. Adjustment represents the elimination of intersegment transactions.  
2. Segment income (loss) agrees to the amount of operating income (loss) presented in the consolidated statement of income.

### 2. Information on impairment loss on non-current assets or goodwill by reportable segments

Information on impairment loss on non-current assets

Impairment loss was recognized in automobile segment. Loss on impairment amounted to ¥4,785 million.

(Supplementary information about geographic information)

### 1. Net sales to the external customers classified by the geographic location of the external customers

(Millions of yen)

|                                    | Japan   | North<br>America | Europe  | Asia    | Oceania | Other   | Total     |
|------------------------------------|---------|------------------|---------|---------|---------|---------|-----------|
| Net sales                          |         |                  |         |         |         |         |           |
| Net sales to<br>external customers | 324,422 | 176,372          | 341,456 | 310,647 | 157,529 | 208,285 | 1,518,713 |

- Note: Main countries and regions outside Japan are grouped as follows:  
 (1) North America.....The United States  
 (2) Europe.....Russia, France, Germany, The Netherlands  
 (3) Asia.....Thailand, Indonesia, The Philippines, China, Taiwan  
 (4) Oceania.....Australia, New Zealand  
 (5) Other.....Brazil, U.A.E., Puerto Rico

2. Net sales and operating income (loss) classified by the geographic location of the company and its consolidated subsidiaries

(Millions of yen)

|                                    | Japan     | North America | Europe  | Asia    | Oceania | Other  | Total     | Eliminations and corporate | Consolidated |
|------------------------------------|-----------|---------------|---------|---------|---------|--------|-----------|----------------------------|--------------|
| Net sales                          |           |               |         |         |         |        |           |                            |              |
| (1) External customers             | 882,614   | 160,536       | 106,409 | 189,695 | 157,529 | 21,928 | 1,518,713 | –                          | 1,518,713    |
| (2) Intersegment sales & transfers | 364,297   | 43,976        | 1,159   | 264,275 | 84      | 0      | 673,792   | (673,792)                  | –            |
| Total                              | 1,246,912 | 204,512       | 107,568 | 453,970 | 157,613 | 21,928 | 2,192,506 | (673,792)                  | 1,518,713    |
| Operating income (loss)            | 52,613    | 1,244         | 8,373   | 37,876  | 1,323   | 931    | 102,362   | (6,058)                    | 96,304       |

Note: Main countries and regions outside Japan are grouped as follows:

- (1) North America.....The United States
- (2) Europe.....The Netherlands, Germany, Russia
- (3) Asia.....Thailand, The Philippines
- (4) Oceania..... Australia, New Zealand
- (5) Other..... U.A.E., Puerto Rico

FY2014 3<sup>rd</sup> quarter (from April 1, 2014 to December 31, 2014)

1. Net sales and income (loss) for each reportable segment

(Millions of yen)

|                                    | Automobiles | Financial services | Total     | Adjustment (Note 1) | Amount in the consolidated statement of income (Note 2) |
|------------------------------------|-------------|--------------------|-----------|---------------------|---|
| Net sales                          |             |                    |           |                     |   |
| (1) External customers             | 1,578,015   | 10,540             | 1,588,555 | –                   | 1,588,555   |
| (2) Intersegment sales & transfers | 151         | –                  | 151       | (151)               | –   |
| Total                              | 1,578,166   | 10,540             | 1,588,706 | (151)               | 1,588,555   |
| Segment income (loss)              | 100,192     | 719                | 100,912   | (151)               | 100,761   |

Notes: 1. Adjustment represents the elimination of intersegment transactions.

2. Segment income (loss) agrees to the amount of operating income (loss) presented in the consolidated statement of income.

2. Information on impairment loss on non-current assets or goodwill by reportable segments

Information on impairment loss on non-current assets

Impairment loss was recognized in automobile segment. Loss on impairment amounted to ¥1,486 million.

(Supplementary information about geographic information)

1) Net sales to the external customers, classified by the geographic location of the external customers

(Millions of yen)

|                                 | Japan   | North America | Europe  | Asia    | Oceania | Other   | Total     |
|---------------------------------|---------|---------------|---------|---------|---------|---------|-----------|
| Net sales                       |         |               |         |         |         |         |           |
| Net sales to external customers | 311,495 | 196,785       | 392,558 | 314,788 | 164,357 | 208,570 | 1,588,555 |

Note: Main countries and regions outside Japan are grouped as follows:

- (1) North America.....The United States
- (2) Europe.....Russia, France, The Netherlands, Germany
- (3) Asia.....Thailand, The Philippines, China, Indonesia
- (4) Oceania.....Australia, New Zealand
- (5) Other.....Brazil, U.A.E., Puerto Rico

2) Net sales and operating income (loss) classified by the geographic location of the company and its consolidated subsidiaries

(Millions of yen)

|                                    | Japan     | North America | Europe | Asia    | Oceania | Other  | Total     | Eliminations and corporate | Consolidated |
|------------------------------------|-----------|---------------|--------|---------|---------|--------|-----------|----------------------------|--------------|
| Net sales                          |           |               |        |         |         |        |           |                            |              |
| (1) External customers             | 996,184   | 179,388       | 61,706 | 166,287 | 164,357 | 20,631 | 1,588,555 | –                          | 1,588,555    |
| (2) Intersegment sales & transfers | 330,160   | 48,187        | 1,247  | 288,536 | 124     | 0      | 668,256   | (668,256)                  | –            |
| Total                              | 1,326,345 | 227,575       | 62,954 | 454,823 | 164,481 | 20,631 | 2,256,812 | (668,256)                  | 1,588,555    |
| Operating income (loss)            | 59,575    | 4,457         | 6,522  | 24,566  | 7,522   | 470    | 103,115   | (2,354)                    | 100,761      |

Note: Main countries and regions outside Japan are grouped as follows:

- (1) North America.....The United States
- (2) Europe.....The Netherlands, Russia
- (3) Asia.....Thailand, The Philippines
- (4) Oceania.....Australia, New Zealand
- (5) Other.....U.A.E., Puerto Rico