

Consolidated Subsidiaries and Affiliates

(As of March 31, 2007)

CONSOLIDATED SUBSIDIARIES IN JAPAN

Company	Capitalization (In millions of yen)	Business Lines	MMC Share of Voting Rights (%)*1
Hokkaido Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Sapporo Mitsubishi Motors Sales Co., Ltd.	470	Automobile sales	100.0
Iwamizawa Mitsubishi Motors Sales Co., Ltd.	80	Automobile sales	100.0
Sorachi Mitsubishi Motors Sales Co., Ltd.	150	Automobile sales	100.0
Asahikawa Mitsubishi Motors Sales Co., Ltd.	240	Automobile sales	100.0
Iwate Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Fukushima Mitsubishi Motors Sales Co., Ltd.	280	Automobile sales	100.0
Gunma Chuo Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Tochigi Mitsubishi Motors Sales Co., Ltd.	150	Automobile sales	100.0
Minami Ibaraki Mitsubishi Motors Sales Co., Ltd.	290	Automobile sales	100.0
Saitama Mitsubishi Motors Sales Co., Ltd.	316	Automobile sales	100.0
Tokyo Mitsubishi Motors Sales Co., Ltd.	3,673	Automobile sales	100.0
Kanagawa Mitsubishi Motors Sales Co., Ltd.	1,025	Automobile sales	100.0
Kawasaki Mitsubishi Motors Sales Co., Ltd.	1,070	Automobile sales	100.0
Yamanashi Mitsubishi Motors Sales Co., Ltd.	130	Automobile sales	100.0
Matsumoto Mitsubishi Motors Sales Co., Ltd.	310	Automobile sales	100.0
Aichi Chuo Mitsubishi Motors Sales Co., Ltd.	650	Automobile sales	99.9
Nagoya Mitsubishi Motors Sales Co., Ltd.	1,200	Automobile sales	100.0
Gifu Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0 (17.5)
Ishikawa Mitsubishi Motors Sales Co., Ltd.	150	Automobile sales	100.0
Kinki Mitsubishi Motors Sales Co., Ltd.	1,203	Automobile sales	100.0
Okayama Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	76.9
Hiroshima Chuo Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	97.8
Sanin Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Shin Yamaguchi Mitsubishi Motors Sales Co., Ltd.	180	Automobile sales	100.0
Ehime Mitsubishi Motors Sales Co., Ltd.	354	Automobile sales	99.9
Miyazaki Chuo Mitsubishi Motors Sales Co., Ltd.	40	Automobile sales	100.0
Nagasaki Mitsubishi Motors Sales Co., Ltd.	120	Automobile sales	100.0
Kagoshima Chuo Mitsubishi Motors Sales Co., Ltd.	140	Automobile sales	99.5
Hokkaido Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	90.0 (45.0)
Tohoku Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	64.3 (15.9)
Kita Kanto Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	75.0 (25.0)
Kanto Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	100.0 (36.2)
Higashi Kanto Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	56.0 (10.0)
Shinetsu Mitsubishi Motors Parts Sales Co., Ltd.*2	100	Automobile parts sales	50.0 (15.0)
Hokuriku Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	65.8 (21.5)
Chugoku Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	73.1 (29.6)
Shikoku Mitsubishi Motors Parts Sales Co., Ltd.*2	100	Automobile parts sales	50.0 (8.0)
Pajero Manufacturing Co., Ltd.	610	Automobile and parts manufacture, sales	100.0
Mitsubishi Automotive Accessories & Products Co., Ltd.	300	Sales of automobile accessories, air conditioners	100.0
Mitsubishi Automotive Techno-Service Co., Ltd.	400	Automobile servicing	100.0
Mitsubishi Automotive Logistics Co., Ltd.	300	Vehicle transportation contractor	75.0
Mitsubishi Automotive Engineering Co., Ltd.	350	Design and testing of automobiles and parts	100.0
Suiryo Plastics Co., Ltd.	100	Manufacture, sales of automobile parts	100.0

MAJOR CONSOLIDATED SUBSIDIARIES OUTSIDE JAPAN

Company	Incorporated in	Capitalization (In millions)	Business Lines	MMC Share of Voting Rights (%) ^{*1}
Mitsubishi Motors North America, Inc. (MMNA)	U.S.A.	USD 398.8	Automobile importing, manufacturing, sales	100.0
Mitsubishi Motors R&D of America, Inc. (MRDA)	U.S.A.	USD 2.0	Product development, design, testing, certification	100.0 (100.0)
Mitsubishi Motor Sales of Canada, Inc. (MMSCAN)	Canada	USD 1.3	Automobile importing, sales	100.0 (100.0)
Mitsubishi Motors Credit of America, Inc. (MMCA)	U.S.A.	USD 260.0	Automobile financing, leasing	100.0 (100.0)
Mitsubishi Motor Sales of Caribbean, Inc. (MMSC)	Puerto Rico	USD 47.5	Automobile importing, sales	100.0
Mitsubishi Motors Europe B.V. (MME)	Netherlands	EUR 1,282.9	Importing, sales of automobiles and parts	100.0
Mitsubishi Motor R&D of Europe GmbH (MRDE)	Germany	EUR 0.8	Product development, design, testing, certification	100.0 (100.0)
Mitsubishi Motor Sales Netherlands B.V.	Netherlands	EUR 6.8	Automobile importing, sales	100.0 (100.0)
Mitsubishi Motors Deutschland GmbH	Germany	EUR 30.0	Automobile importing, sales	100.0 (100.0)
Mitsubishi Motors France S.A.S.	France	EUR 10.0	Automobile importing, sales	100.0 (100.0)
Mitsubishi Motors Belgium nv	Belgium	EUR 3.0	Automobile importing, sales	100.0 (100.0)
MMC International Finance (Netherlands) B.V.	Netherlands	EUR 0.1	Procurement of funds, group company financing	100.0
Netherlands Car B.V. (NedCar)	Netherlands	EUR 250.0	Manufacturing, sales of automobiles and parts	100.0 (15.0)
Mitsubishi Motors Australia, Ltd. (MMAL)	Australia	AUD 1,359.9	Automobile importing, assembly, sales	100.0
Mitsubishi Motors New Zealand Ltd. (MMNZ)	New Zealand	NZD 48.0	Automobile importing, sales	100.0
Mitsubishi Motors (Thailand) Co., Ltd. (MMTh)	Thailand	THB 7,000.0	Automobile importing, assembly, sales	99.8
MMTh Engine Co., Ltd.	Thailand	THB 20.0	Manufacturing of automobile engines	100.0 (100.0)
Mitsubishi Motors Philippines Corp. (MMPC)	Philippines	PHP 1,640.0	Automobile importing, assembly, sales	51.0
Asian Transmission Corp. (ATC)	Philippines	PHP 350.0	Manufacturing of automobile transmissions	94.7 (89.4)
Mitsubishi Motor Parts Sales of Gulf FZE	UAE	UAD 10.0	Importing, sales of automobile panels	100.0

Note: MMC has 26 other subsidiaries outside Japan in addition to the above.

EQUITY METHOD AFFILIATES IN JAPAN

Company	Capitalization (In millions of yen)	Business Lines	MMC Share of Voting Rights (%) ^{*1}
Hakodate Mitsubishi Motors Sales Co., Ltd. ^{*3}	240	Automobile sales	16.9
Muroran Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	29.0 (29.0)
Tokachi Mitsubishi Motors Sales Co., Ltd.	60	Automobile sales	35.0
Morioka Mitsubishi Motors Sales Co., Ltd.	48	Automobile sales	23.5
Ibaraki Mitsubishi Motors Sales Co., Ltd.	30	Automobile sales	40.0
Meihoku Mitsubishi Motors Sales Co., Ltd.	70	Automobile sales	28.6
Mie Mitsubishi Motors Sales Co., Ltd.	58	Automobile sales	24.8
Kagawa Mitsubishi Motors Sales Co., Ltd.	50	Automobile sales	23.0
Miyazaki Mitsubishi Motors Sales Co., Ltd.	60	Automobile sales	38.8
MMC Diamond Finance Corporation	3,000	Auto sales financing, leasing, rentals	50.0

MAJOR EQUITY METHOD AFFILIATES OUTSIDE JAPAN

Company	Incorporated in	Capitalization (In millions)	Business Lines	MMC Share of Voting Rights (%) ^{*1}
Mitsubishi Motors do Portugal S.A.	Portugal	EUR 16.5	Importing, sales of automobiles	50.0 (50.0)
P.T. Mitsubishi Krama Yudha Motors and Manufacturing	Indonesia	IDR 11.5	Manufacture, sales of automobile parts	32.3
Vina Star Motors Corporation	Vietnam	USD 16.0	Manufacture and marketing of automobiles and parts	25.0

Note: MMC has 10 other equity method affiliates outside Japan in addition to the above.

OTHER ASSOCIATED COMPANIES

Company	Capitalization (In millions of yen)	Business Lines	Share of Voting Rights in MMC (%) ^{*1}	Relationship
Mitsubishi Heavy Industries, Ltd.	265,608	Shipbuilding & ocean systems development, power systems, machinery & steel structures, aerospace, mass and medium-lot manufactured machinery and others	15.8 (0.5)	Supplier of parts for MMC products

^{*1} Figures in parentheses represent indirect shares.

^{*2} Although MMC's equity holding is less than 50%, this affiliate is listed as a subsidiary because MMC exercises effective control over the company.

^{*3} Although MMC's equity holding is less than 20%, this company is listed as an affiliate because MMC exercises effective control over the company.