

FY03 Results - Business Performance in 1st Quarter (Consolidated)

24-Jul-03

Name of listed company: Mitsubishi Motors Corporation (Code Number: 7211)
 URL <http://www.mitsubishi-motors.co.jp/>
 Representatives: President & CEO, Rolf Eckrodt
 Head of IR Office, Yoichi Yokozaw TEL(03) 6719-4206

1. Items relating to preparation for business performance briefing through quarter

Difference in recognition of accounting transaction method of sales amount
 (or items equivalent to sales) in the recent consolidated accounting year: No

2. Business performance on 1st quarter, FY03 (April 1, 2003 ~ June 30, 2003)

(1) Sales amount (or items equivalent to sales amount)

	mil yen
1st quarter in FY03	607,075
1st quarter in FY02	586,326
(Ref.) FY02 results	3,884,874

(Note) Sales (or items equivalent to sales amount) are the total sum up to 4th quarter
 Percentage shows year-on-year gain/loss through quarter

(Supplementary explanation relating to sales amount (or items equivalent to sales amount))

Sales condition by region

	mil yen				
	Japan	N. America	Europe	RoW	Total
1st quarter in FY03	152,046	139,617	159,398	156,014	607,075
1st quarter in FY02	116,146	215,955	119,347	134,878	586,326

Volume sales condition by region

	Japan	N. America	Europe	RoW	Total
1st quarter in FY03	78,612	76,396	52,712	167,458	375,178
1st quarter in FY02	73,762	86,739	54,287	158,852	373,640

(Supplementary explanation)

Slight increase of sales volume throughout the world

Japan: 7% increase year-on-year backed by strong sales of the new mini-van "Grandis"

N. America: 12% decline due to tough sales competition in the increasingly incentive-driven U.S. market and a tightened credit offering

Europe: 3% decrease in line with the overall development of the European market

RoW: 5% increase in Asia and the rest of the world

(2) Events impacting on financial situation or business achievement of corporate group on referred quarter

- Decline in sales volume resulted by tough competition in the U.S. market and a tightened credit offering
- Deterioration of credit performance in U.S. financing business

3 . Consolidated business performance forecast in FY03 (April 1, 2003 ~ March 31, 2004)

[Consolidated]		mil yen		
		Sales	Ordinary income	Net income
Forecast in this quarter(A)	Half year	1,250,000	35,000	80,000
	Full year	2,720,000	35,000	10,000
Previous forecast(B)	Half year	1,420,000	15,000	10,000
	Full year	2,900,000	65,000	40,000
Gain/Loss amount (A)-(B)	Half year	170,000	50,000	90,000
	Full year	180,000	30,000	30,000
Gain/Loss ratio (%)	Half year	12.0%	333.3%	900.0%
	Full year	6.2%	46.2%	75.0%
(ref.) Previous actual(FY02)	Half year	1,618,944	18,935	6,638
	Full year	3,884,874	54,344	37,361

[Non-consolidated]		mil yen		
		Sales	Ordinary income	Net income
Forecast in this quarter(A)	Half year	700,000	6,000	3,000
	Full year	1,550,000	30,000	10,000
Previous forecast(B)	Half year	740,000	7,000	3,000
	Full year	1,570,000	30,000	10,000
Gain/Loss amount (A)-(B)	Half year	40,000	1,000	-
	Full year	20,000	-	-
Gain/Loss ratio (%)	Half year	5.4%	14.3%	-
	Full year	1.3%	-	-
(ref.) Previous actual(FY02)	Half year	950,231	2,077	14,998
	Full year	1,877,276	47,756	2,649

Dividend per share	Half year	0.00Yen
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[Qualitative information on business performance forecast]

- Decline in sales volume resulted by tough competition in the U.S. market and a tightened credit offering
- Deterioration of performane in U.S. financing business

CAUTION. These forecasts are based on judgements 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 company's business environment, in market trends and in exchange rates may cause actual results to differ materially from these forecasts.