

FY03 Results- Business Performance in 3rd Quarter [Consolidated]

19-Feb-04

Name of listed company: Mitsubishi Motors Corporation

(Code Number : 7211)

URL <http://www.mitsubishi-motors.com/>)

Representatives: President & CEO, Rolf Eckrodt
Head of IR Office, Yoshikazu Nakamura

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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 3rd quarter, FY03 (April 1, 2003 ~ December 31, 2003)

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

	(Only passenger car business)	(Included in truck & bus business)
	-4.3%	
3rd quarter in FY03	1,831,854	
3rd quarter in FY02	1,914,428	2,410,193
(Ref.) FY02 results	3,160,649	3,884,874

mil yen

(Note) · Sales (or items equivalent to sales amount) are the total sum up to 3rd quarter

· Percentage shows year-on-year gain/loss through quarter

· Sales of 3rd quarter in FY02 cover the 9month period from Jan 2002 to Sep 2002 at overseas subsidiaries

· With synchronization of fiscal year closing date at overseas subsidiaries (from Dec closing to Mar closing), sales of FY02 of those subsidiaries cover the 15month period from Jan 2002 to Mar 2003

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

Sales condition by region

	Japan	N. America	Europe	Asia · RoW	Total
3rd quarter in FY03	429,251	456,729	477,081	468,793	1,831,854
3rd quarter in FY02	340,706	698,010	418,677	457,035	1,914,428

mil yen

Volume sales (whole sales) condition by region

	Japan	N. America	Europe	Asia · RoW	Total
3rd quarter in FY03	253,428	171,670	166,468	522,079	1,113,645
3rd quarter in FY02	233,644	263,943	147,402	529,258	1,174,247

(Supplementary explanation)

Japan: Units and Net sales increase year-on-year due to strong minicar sales

N. America: Units and Net sales decrease year-on-year due to tough sales competition in U.S market and tightened credit offering

Europe: Units and Net sales increase year-on-year due to strong performance in Eastern Europe

Asia · RoW: Units slightly decrease year-on-year due to reduction in Malaysia

Net sales slightly increase by strong China

Deterioration on Volume/Mix in Australia

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

· Lower sales volume resulted by end of life-cycle Galant in U.S. market and a tightened credit offering in U.S.

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

[Consolidated]

mil yen

		Sales	Ordinary profit	Net income
Forecast in this quarter(A)	Full year	2,470,000	-115,000	-72,000
Previous forecast(B)	Full year	2,600,000	-62,000	-11,000
Gain/Loss amount (A)-(B)	Full year	-130,000	-53,000	-61,000
Gain/Loss ratio (%)	Full year	- 5.0%	- 85.5%	- 554.5%
(ref.) Previous actual(FY02)	Full year	3,884,874	54,344	37,361

[Non-consolidated]

mil yen

		Sales	Ordinary profit	Net income
Forecast in this quarter(A)	Full year	1,380,000	-25,000	-100,000
Previous forecast(B)	Full year	1,440,000	0	10,000
Gain/Loss amount (A)-(B)	Full year	-60,000	-25,000	-110,000
Gain/Loss ratio (%)	Full year	- 4.2%	-	- 1,100.0%
(ref.) Previous actual(FY02)	Full year	1,877,276	47,756	-2,649

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

[Consolidated]

- Decline in sales volume in the U.S.market.

[Non-consolidated]

- Decline in sales volume on vehicle and production parts for U.S.
- Loss on impairment of investment to U.S. subsidiary

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.