

Overview of Operations by Region

Net Sales

(Billions of yen)

	FY2017	FY2018	FY2019 (Forecast)
Japan	349.4	428.7	550.0
North America	352.5	387.8	370.0
Europe	444.7	514.1	485.0
Asia	586.2	663.9	680.0
Other Regions	459.6	520.1	495.0
Total	2,192.4	2,514.6	2,580.0

Operating Profit (Loss)

(Billions of yen)

	FY2017	FY2018
Japan	(14.1)	4.1
North America	1.0	3.5
Europe	10.7	(4.3)
Asia	63.3	77.3
Other Regions	37.3	31.2
Total	98.2	111.8

Sales Volume (Retail)

(Thousands of units)

	FY2017	FY2018	FY2019 (Forecast)
Japan	98	105	132
North America	155	173	169
Europe	189	236	240
Asia	429	480	511
Other Regions	230	250	253
Total	1,101	1,244	1,305

Note: From the year ended March 31, 2019, certain countries in Europe and Asia have been reclassified to Other Regions. Figures for the year ended March 31, 2018 have been retroactively adjusted to account for this change.

Japan

Performance in the year ended March 31, 2019

In Japan, sales of MMC's global strategic models—the new *Eclipse Cross*, the updated *Outlander PHEV*— and the new *Delica D:5* helped lift sales volume (retail) by 7,000 vehicles to 105,000 units.

In line with the higher sales volume, sales rose ¥79.3 billion year on year to ¥428.7 billion. At the operating level, performance improved from an operating loss of ¥14.1 billion in the preceding fiscal year to operating profit of ¥4.1 billion in the year under review.

Outlook for the year ending March 31, 2020

We expect sales of our new-model keicars, the *eK X* and the *eK Wagon*, to drive sales growth in the year ending March 31, 2020. We also intend to update the *RVR* and other existing models to maintain and enhance product freshness. As a result, we anticipate sales volume of 132,000 units, up 27,000 units from the year ended March 31, 2019. We also forecast sales of ¥550.0 billion, up ¥121.3 billion from the year ended March 31, 2019.



Delica D:5



eK X

North America

Performance in the year ended March 31, 2019

In North America, sales volume in the year ended March 31, 2019 rose 18,000 units to 173,000 units due to increased sales of the *Eclipse Cross* and the *Outlander PHEV*.

Due to the higher sales volume, sales grew ¥35.3 billion to ¥387.8 billion. Operating profit expanded ¥2.5 billion to ¥3.5 billion.

Outlook for the year ending March 31, 2020

In North America, we plan to further enhance our selling capabilities, maintain measures to enhance our brand image and recognition, enact thorough cost management, and manage our business with a firm eye on earnings. We anticipate sales volume of 169,000 units, down 4,000 units from the year ended March 31, 2019. We also expect sales to fall ¥17.8 billion to ¥370.0 billion.



Eclipse Cross



Outlander PHEV

Europe

Performance in the year ended March 31, 2019

In the year ended March 31, 2019, European sales of the *Eclipse Cross* and the *Outlander PHEV* were favorable, and sales of the *Outlander* remained robust in Russia. As a result, sales across the European market, including Russia, were up 47,000 units year on year to 236,000 units.

Due to the rise in sales volume, sales grew ¥69.4 billion to ¥514.1 billion, but performance worsened at the operating level from an operating profit of ¥10.7 billion to an operating loss of ¥4.3 billion.

Outlook for the year ending March 31, 2020

We expect sales in Europe to remain favorable, centered on the *Eclipse Cross* and the *Outlander PHEV*. Accordingly, we expect sales volume to increase 4,000 units from the year ended March 31, 2019 to 240,000 units. We anticipate sales of ¥485.0 billion, down ¥29.1 billion.

Note: From the year ended March 31, 2019, certain countries in Europe and Asia have been reclassified to Other Regions.



Outlander



Eclipse Cross

Asia

Performance in the year ended March 31, 2019

During the year ended March 31, 2019, sales volume in Asia benefited from sales of the *XPANDER* extending from the launch market of Indonesia to the Philippines, Thailand and Vietnam. Sales of the *Triton* were also favorable, centered on Thailand. In addition, we commenced local production and sales in China of the *Eclipse Cross*. Consequently, sales volume in Asia rose 51,000 units to 480,000 units.

Sales surged ¥61.7 billion year on year in the ASEAN region, prompting a ¥77.7 billion increase in sales across Asia, to ¥663.9 billion. Operating profit rose ¥14.0 billion, to ¥77.3 billion.

Outlook for the year ending March 31, 2020

We anticipate growth in Asia due to favorable performance of the *XPANDER* and the new *Triton* in the ASEAN region, as well as an expanded market centering on the *Pajero Sport*, which launched in July 2019 following substantial updates. For the region as a whole, we forecast a sales volume of 511,000 units, up 31,000 units from the year ended March 31, 2019, and sales of ¥680.0 billion, up ¥16.1 billion.

Note: From the year ended March 31, 2019, certain countries in Europe and Asia have been reclassified to Other Regions.



XPANDER



Outlander

Other Regions (Australia, New Zealand, Latin America, Middle East and Africa)

Performance in the year ended March 31, 2019

In the year ended March 31, 2019, sales volume grew 20,000 units to 250,000 units due to increased sales in Australia and the United Arab Emirates.

Aided by the rise in sales volume, sales grew ¥60.5 billion year on year to ¥520.1 billion, while operating profit declined ¥6.1 billion to ¥31.2 billion.

Outlook for the year ending March 31, 2020

In the year ending March 31, 2020, we aim to expand our sales region for the new *Triton* and increase fleet sales, further increasing our market share. As a result, we forecast sales volume of 253,000 units, up 3,000 units from the year ended March 31, 2019, and sales of ¥495.0 billion, down ¥25.1 billion.

Note: From the year ended March 31, 2019, certain countries in Europe and Asia have been reclassified to Other Regions.



Triton/L200



Pajero Sport