



Financial Results for FY 2005 1Q

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FY 2005 1Q Summary of Financial Results

(‘000 units/ ¥100M)

	<u>FY05 1H May 23 Frcst</u>	<u>FY05 1Q Actual</u>	<u>Progress %</u>
Unit Sales (retail base)	647	326	50%
Net Sales	9,800	4,858	50%
Operating Profit	-380	-138	(36%)
Ordinary Income	-510	-200	(39%)
Net Income	-730	-216	(30%)

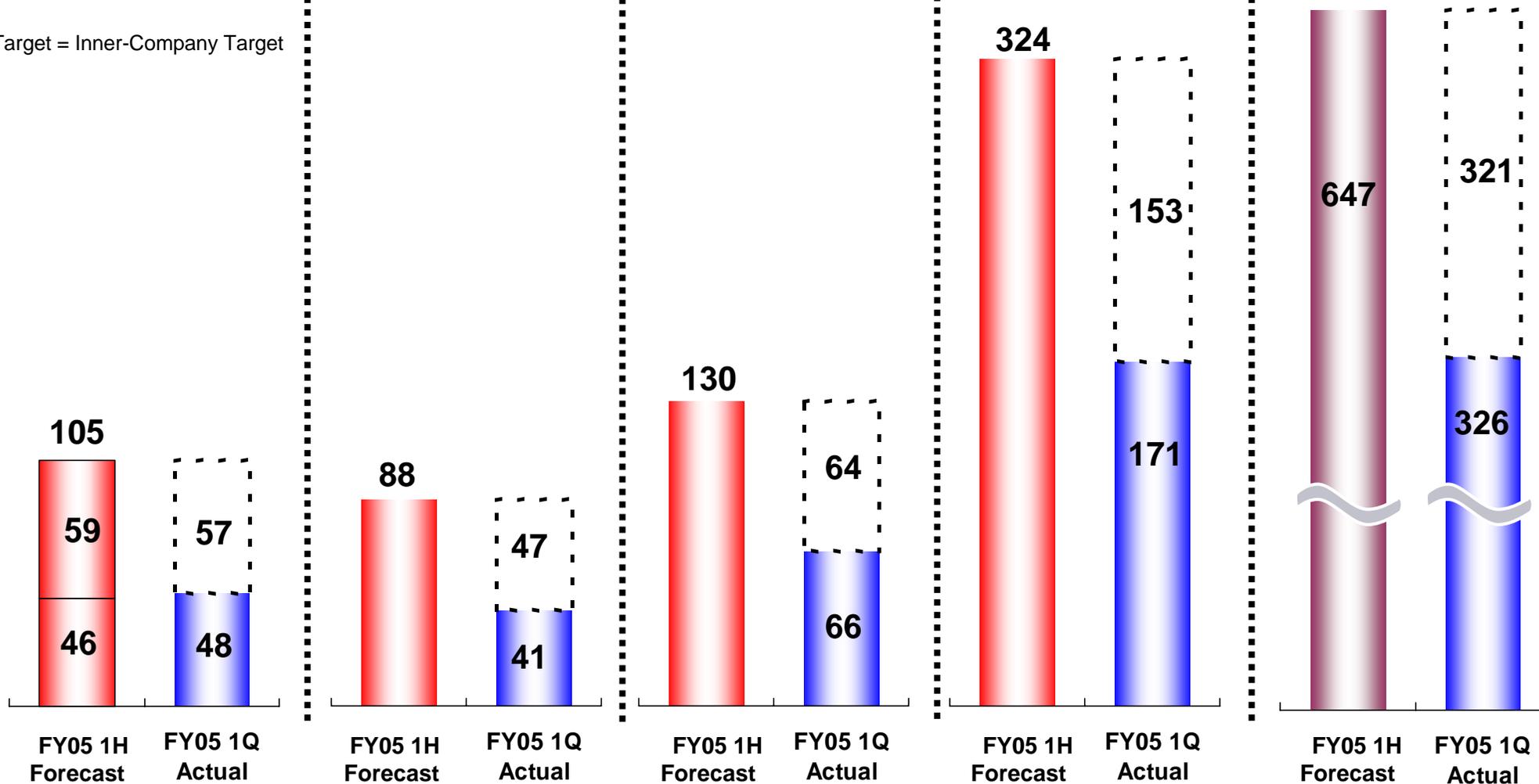
Regional Unit Sales (vs. 1H forecast: retail base)



('000 units)

	Japan	North America	Europe	Asia & RoW	Total
Progress vs. 1H Forecast	46%	47%	51%	53%	50%
Progress vs. Target	104%	91%	97%	106%	102%

*Target = Inner-Company Target



FY2005 1Q Non-Operating & Extraordinary Income

(¥100M)

	FY05 1H Forecast	FY05 1Q Actual	Progress %	
Operating Profit	-380	-138	(36%)	Well above inner-company target
Non-operating Income/Expenses	-130	-62 	Net Interest -54	
Ordinary Income	-510	-200	(39%)	
Extraordinary Gains/losses & Taxes	-220	-16 	Extrard. Gain 5 Taxes -21	
Net Income	-730	-216	(30%)	

An asset impairment charge will be taken in Japan in 2Q

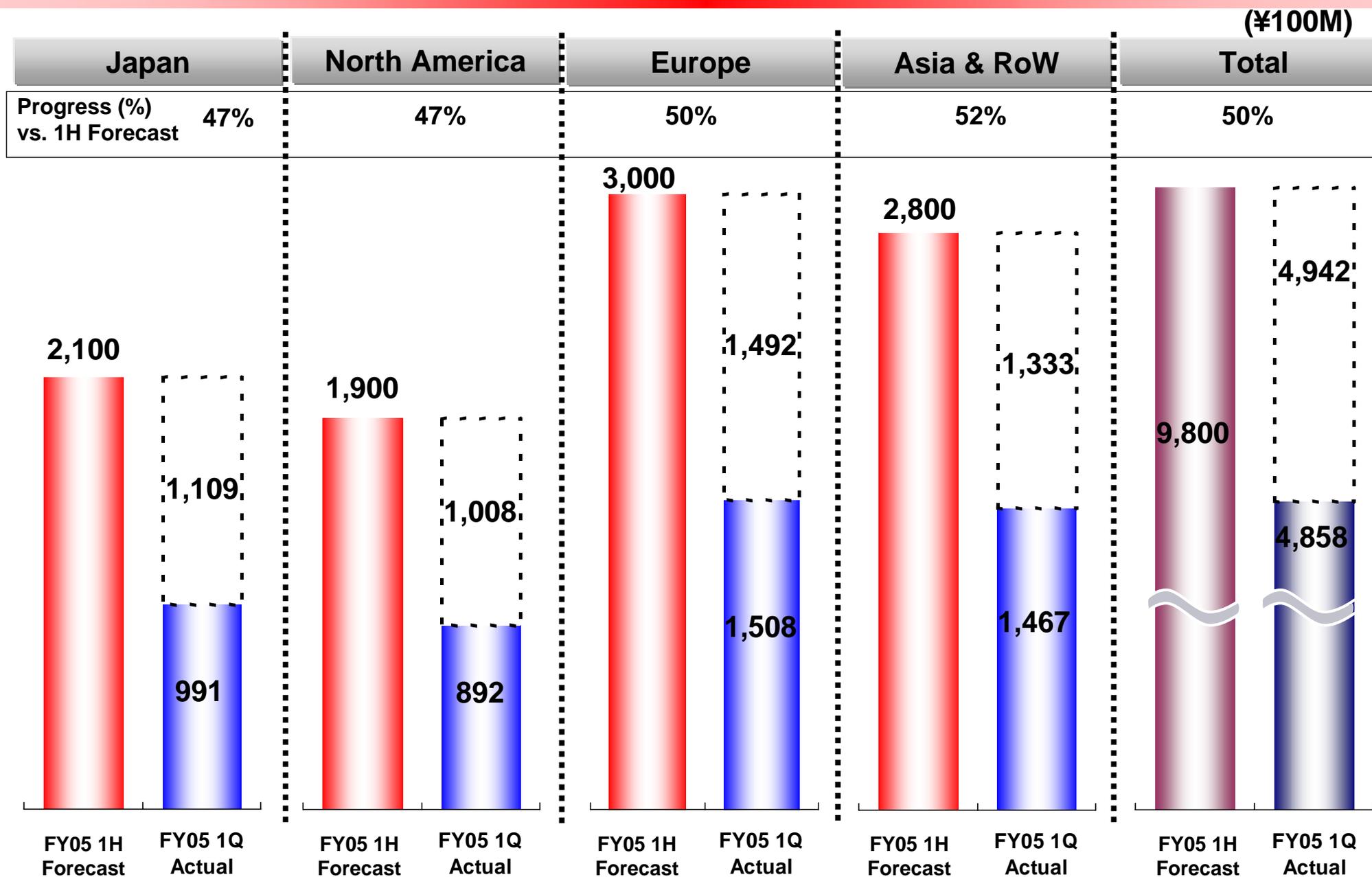
Balance Sheet

(¥100M)

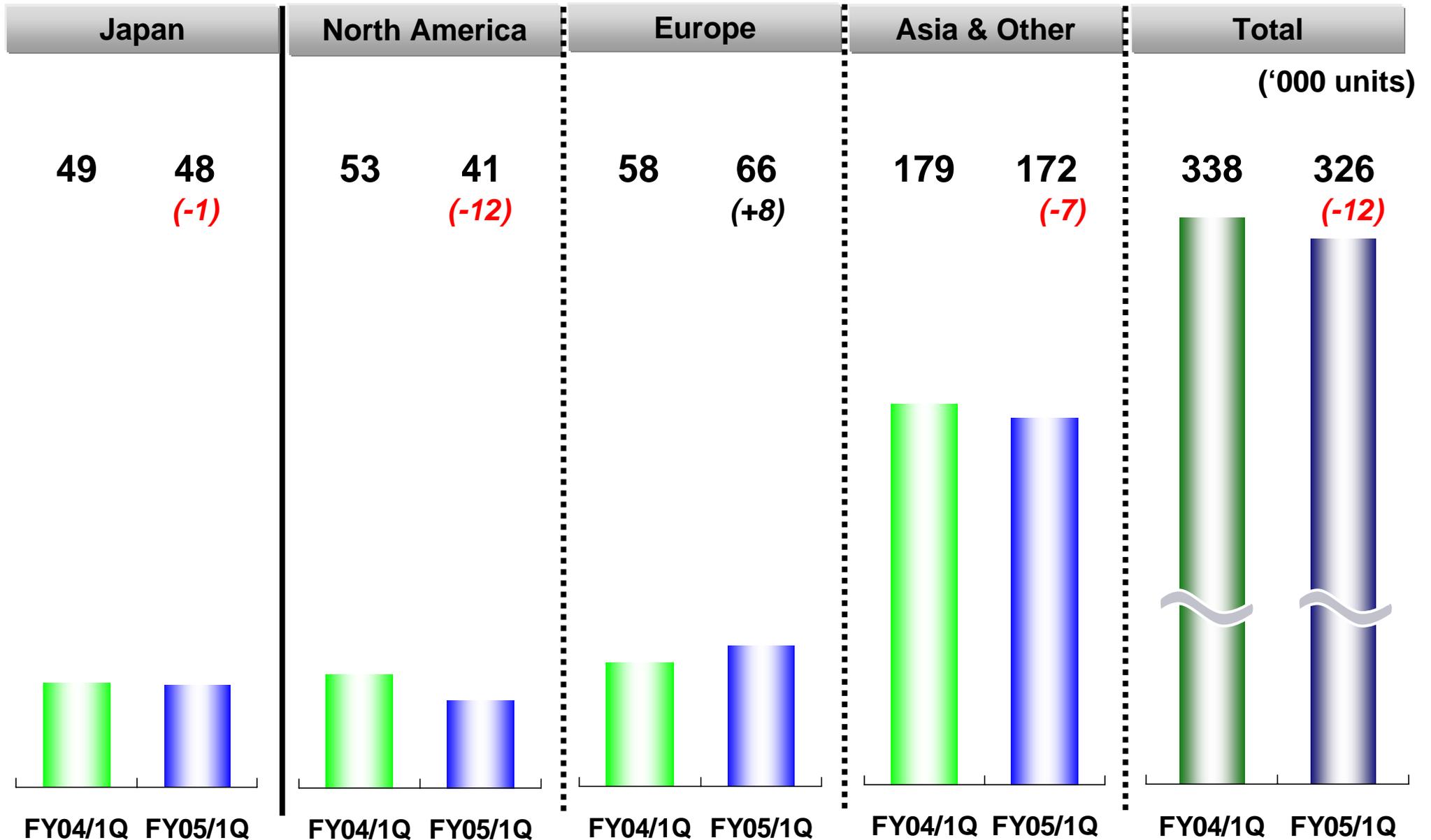
	FY 2004 (End of Mar 05)	FY 2005 1Q (End of Jun 05)	Change
Total Assets	15,893	15,381	-512
Interest Bearing Debt	4,760	4,540	-220
Shareholders' Equity	3,248	3,017	-231

Appendicies

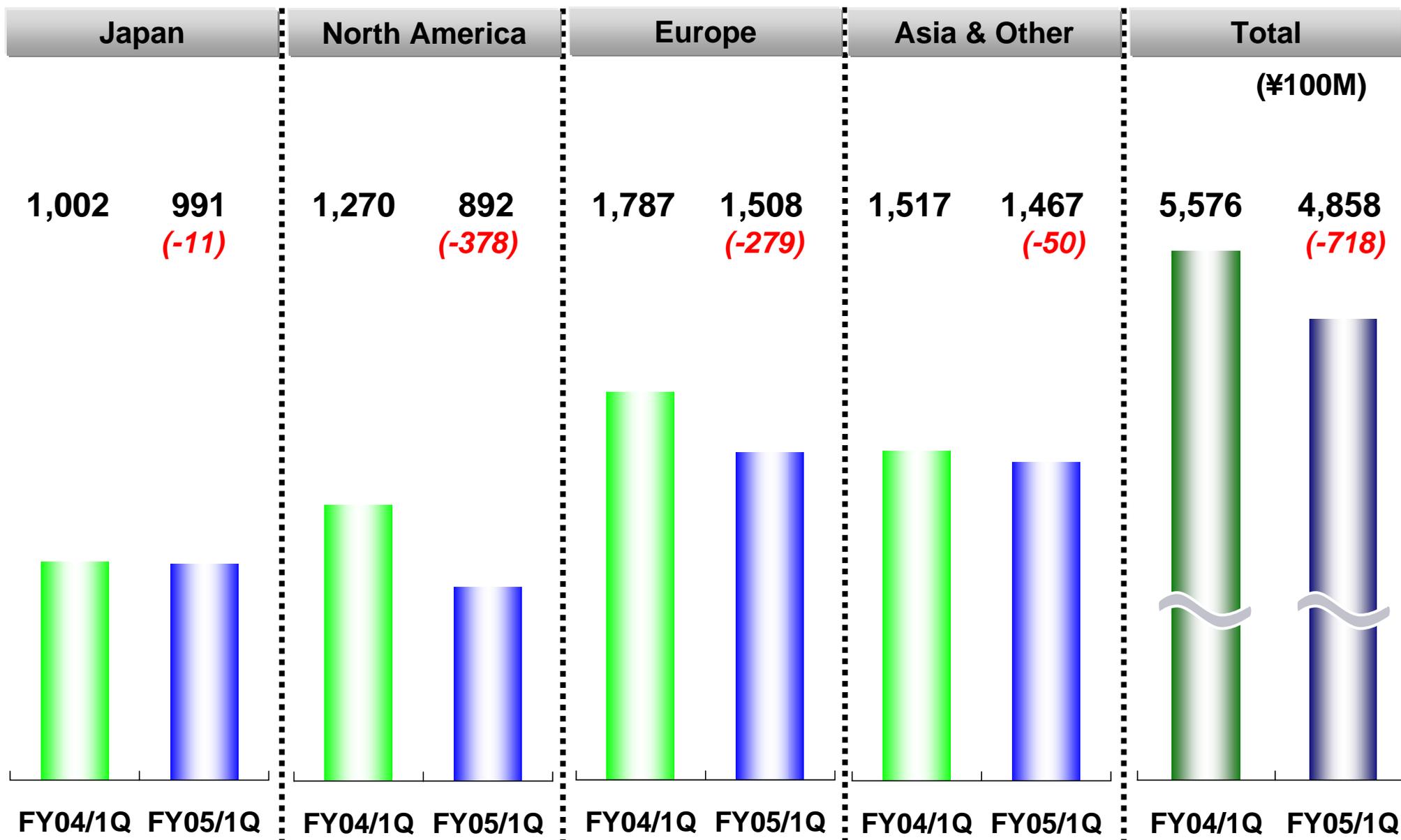
Regional Net Sales(vs. 1H Forecast)



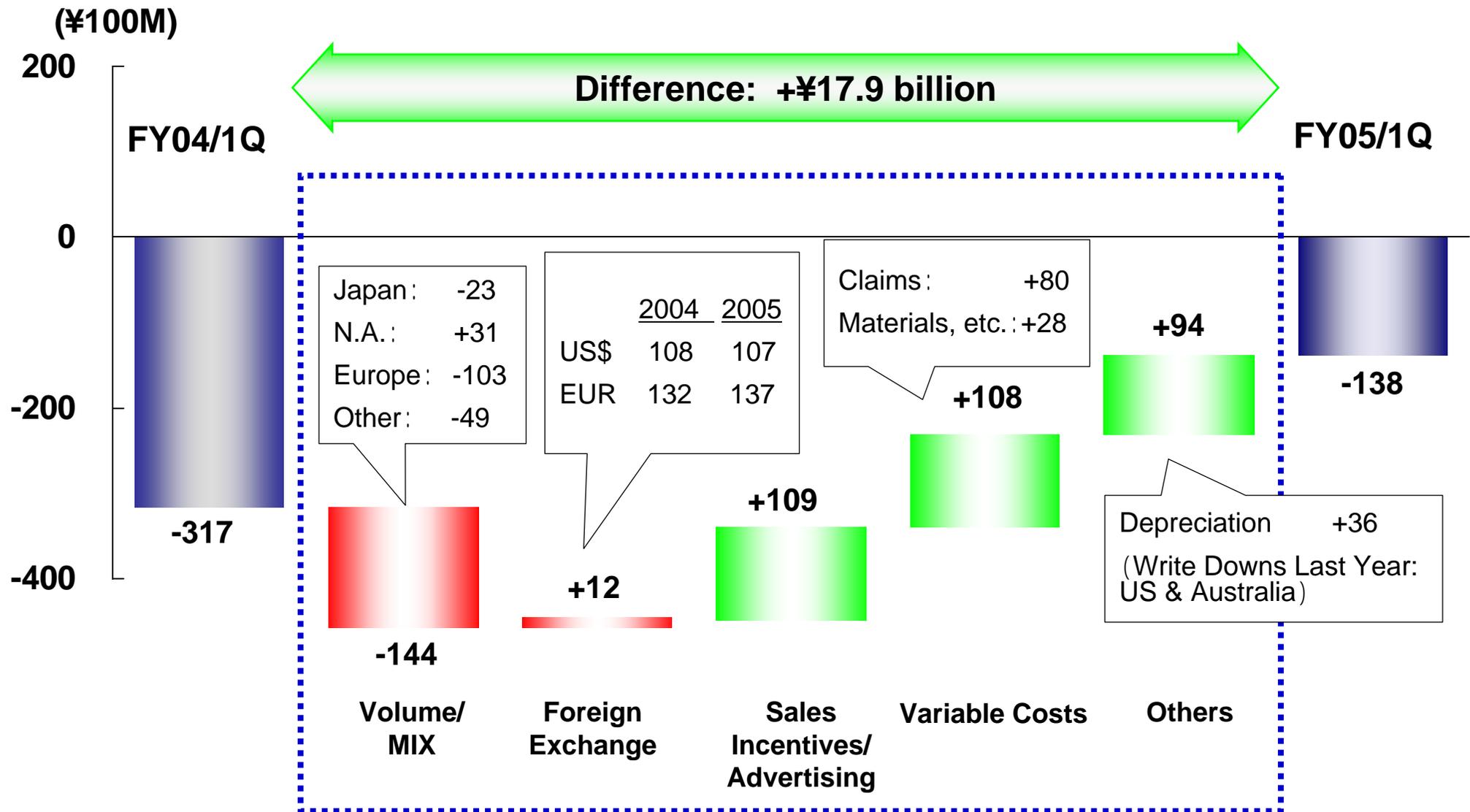
Regional Unit Sales (vs. previous period: retail base)



Regional Net Sales (vs. previous period)



Breakdown of Change in Operating Profit



All statements herein, other than historical facts, contain forward-looking statements and are based on our forecasts, expectations, target, assumptions, plans and evaluation as of the date hereof. Any expected number is calculated or obtained based on certain assumption. Forward-looking statements involve inherent risks and uncertainties. A number of significant factors could therefore cause actual results to differ from those contained in any forward-looking statement. Such significant factors include, but not limited to:

- feasibility of each target and initiatives as contemplated by the Business Revitalization Plan;
- any material adverse affects by any product quality problems in the past and future of our group and of Mitsubishi Fuso Truck & Bus Co., Ltd. (“MFTBC”) that was spun off from us and by any civil proceedings, recalls, administrative or criminal sanctions that may be brought or executed relating thereto;
- possible fluctuations in interest rates, exchange rates and oil prices;
- possible changes in laws, regulations and government policies; and
- general economic conditions in Japan and overseas

It should be noted that potential risks and uncertainties are not limited to the above and that we undertake no obligation to update the information in these statements to reflect any development or event in the future.