



# **FY2005 3rd Quarter Financial Results**

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**Mitsubishi Motors Corporation**

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**February 9, 2006**

# FY2005 3Q Summary [9 month cumulative]

(000 units / 100 million Yen)  
[ Reference ]

	FY05/3Q (Apr – Dec)	FY04/3Q (Apr – Dec)	FY05 Nov 10 forecast, (Apr – Mar 06)
<b>Sales</b>	<b>15,296</b>	<b>16,179</b>	<b>22,200</b>
<b>Operating Income</b>	<b>-182</b>	<b>- 997</b>	<b>- 140</b>
<b>Ordinary Income</b>	<b>-338</b>	<b>- 1,441</b>	<b>- 400</b>
<b>Net Income</b>	<b>-681</b>	<b>- 2,282</b>	<b>- 640</b>
<b>Unit Volume (Retail)</b>	<b>985</b>	<b>951</b>	<b>1,370</b>

# FY2005 3Q Summary [Progression by quarter]

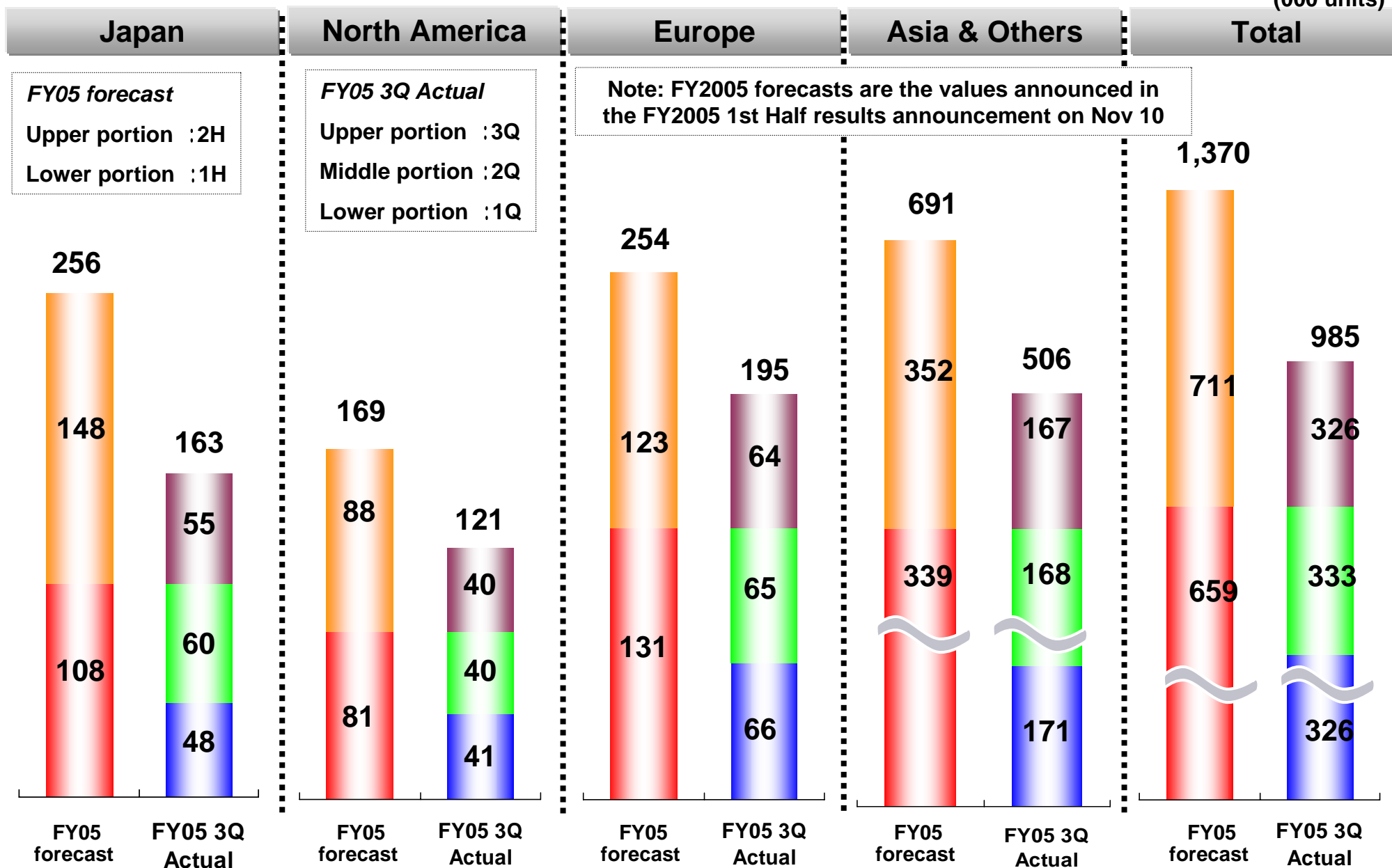
(000 units / 100 million Yen)

	<b>FY05/1Q</b> <b>(Apr – June)</b>	<b>FY05/2Q</b> <b>(July – Sept)</b>	<b>FY05/3Q</b> <b>(Oct – Dec)</b>	<b>FY05/3Q</b> <b>cumulative</b> <b>(Apr – Dec)</b>
<b>Sales</b>	<b>4,858</b>	<b>5,055</b>	<b>5,383</b>	<b>15,296</b>
<b>Operating Income</b>	<b>-138</b>	<b>-60</b>	<b>16</b>	<b>-182</b>
<b>Ordinary Income</b>	<b>-200</b>	<b>-136</b>	<b>-2</b>	<b>-338</b>
<b>Net Income</b>	<b>-216</b>	<b>-422</b>	<b>-43</b>	<b>-681</b>
<b>Unit Volume (Retail)</b>	<b>326</b>	<b>333</b>	<b>326</b>	<b>985</b>

# FY2005 3Q Regional Unit Volume (vs. forecast, retail base)



(000 units)




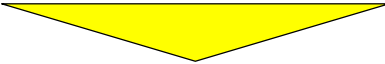


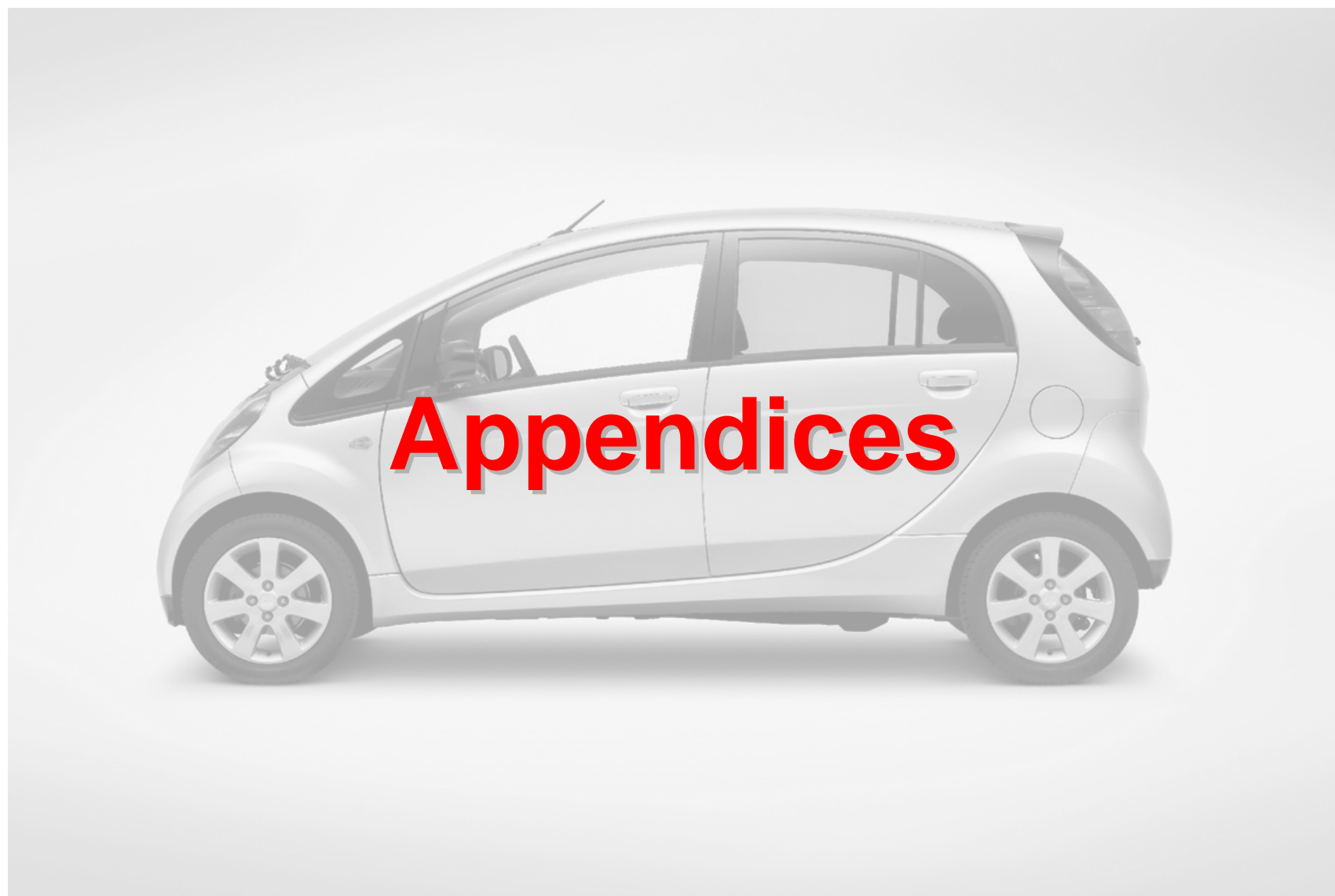
Note: FY2005 forecasts are the values announced in the FY2005 1st Half results announcement on Nov 10

# Balance Sheet

	<b>FY04</b> (Mar 31, 2005)	<b>FY05 3Q</b> (Dec 31, 2005)	(100 million Yen) <b>Change</b>
<b>Total Assets</b>	<b>15,893</b>	<b>15,573</b>	<b>-320</b>
Cash & Cash Equiv.	3,075	2,482	-593
Accounts Receivable	1,509	1,355	-154
Inventory	2,334	2,786	+452
<b>Interest Bearing Debt</b>	<b>4,760</b>	<b>4,431</b>	<b>-329</b>
<b>Shareholders' Equity</b>	<b>3,248</b>	<b>2,611</b>	<b>-637</b>

## FY2005

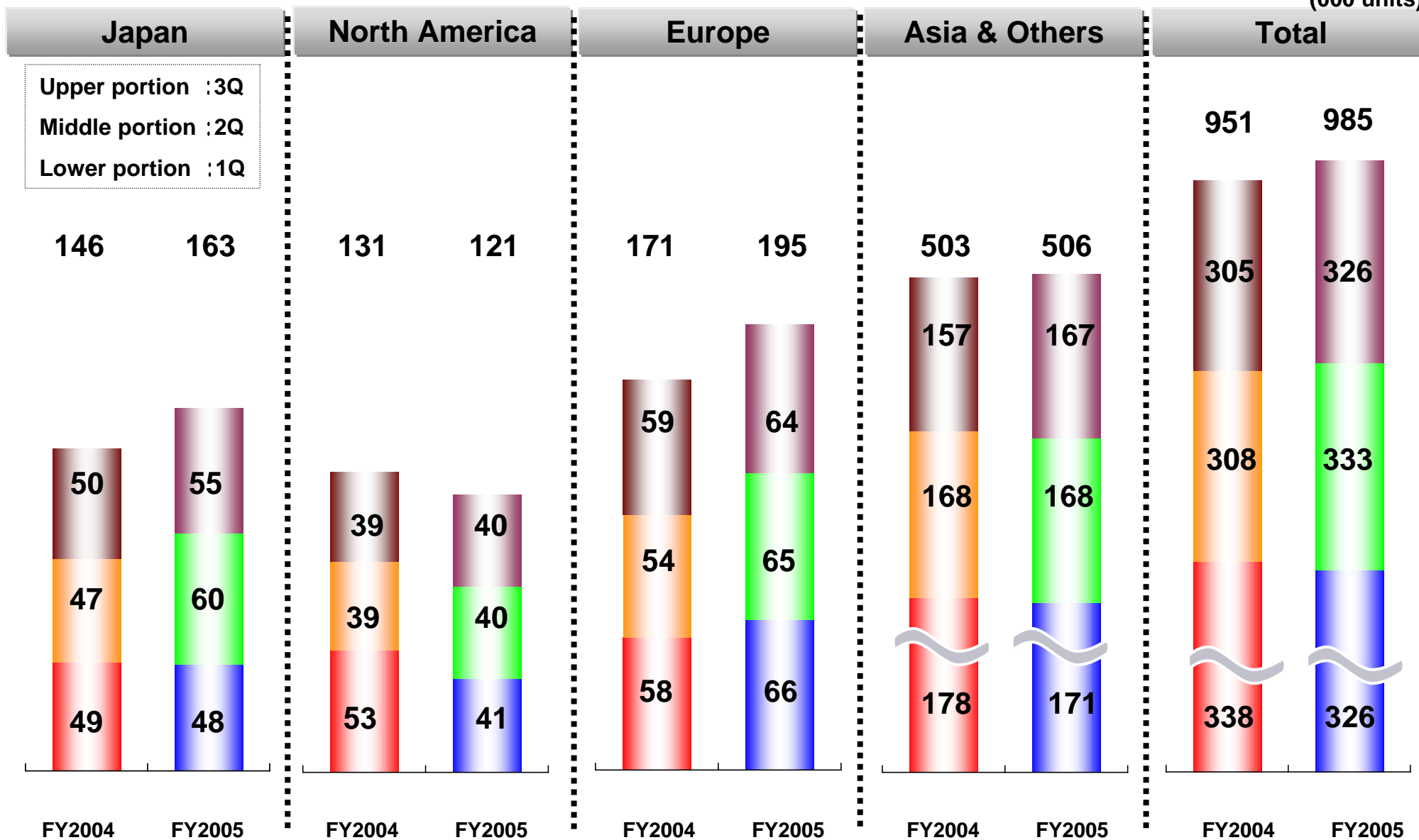
- **3rd Quarter Financial Results (Oct-Dec)**  **First step toward profitability**
    - **Unit Volume:** Fiercely competitive regions being offset by strong regions, stable progress
    - **Sales:** 2 consecutive quarters of increases
    - **Operating Income:** Steady recovery - 1Q: -138    2Q: -60    3Q: +16  
(in 100 million Yen)
  
  - **9 Month Cumulative Results (Apr-Dec)**  **Revitalization plan in progressing**
  
  - **4th Quarter (Jan-Mar)**  **Vigorously tackling the seasonally high volume period**
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- Full year forecasts remain unchanged, but all efforts are being placed into beating those targets**



# FY2005 3Q Regional Unit Volume (Year on year comparison, retail basis)



(000 units)



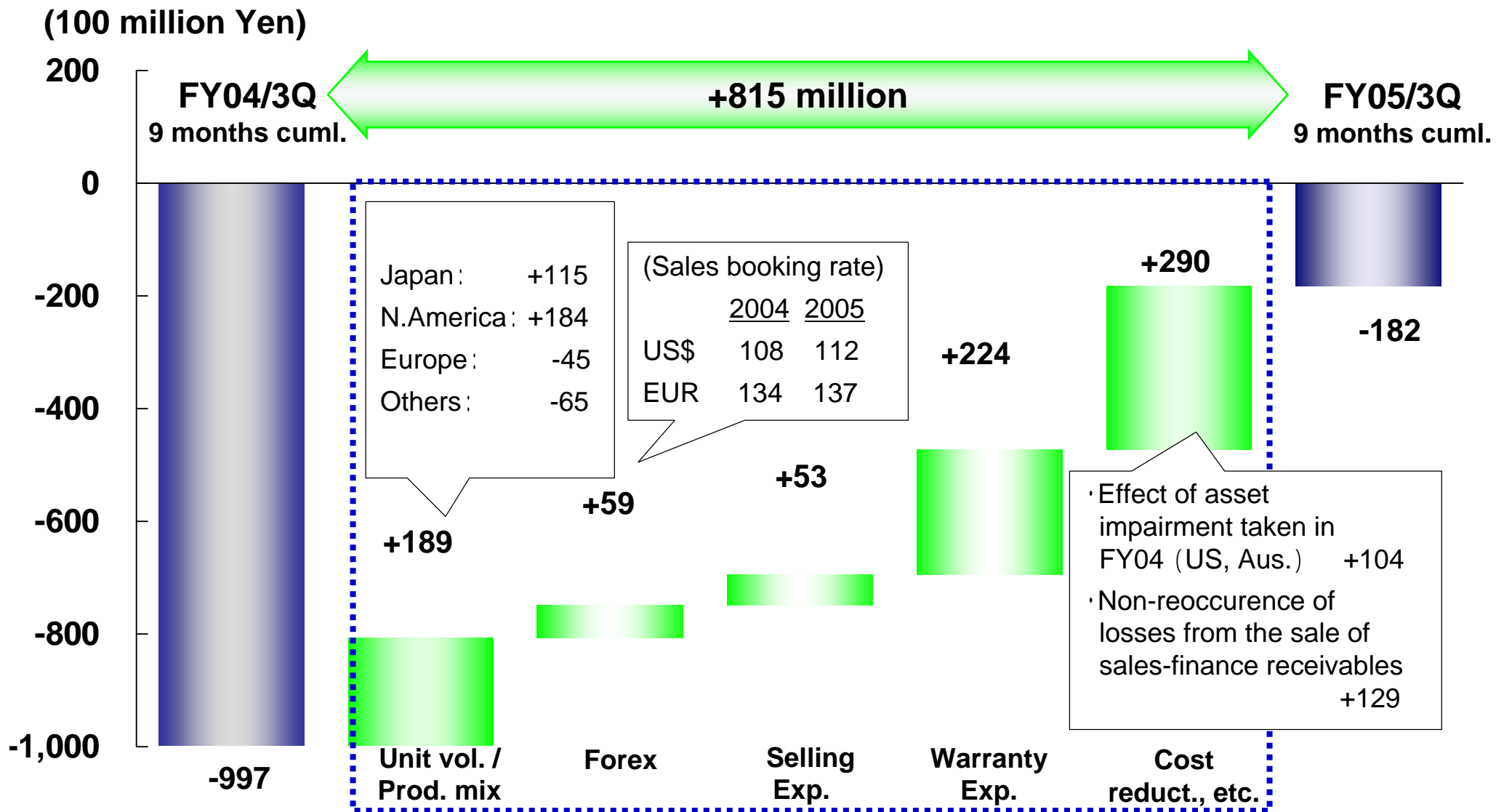


# FY2005 3Q Regional Financial Results (Year on year com., 9 month cuml.)

(100 million Yen)

	FY04/3Q 1	FY05/3Q 2	Change 2-1
<b>Sales</b>	<b>16,179</b>	<b>15,296</b>	<b>-883</b>
- Japan	2,841	3,339	+498
- North America	3,518	3,210	-308
- Europe	5,210	4,199	-1,011
- Asia & Others	4,610	4,548	-62
<b>Operating Income</b>	<b>-997</b>	<b>-182</b>	<b>+815</b>
- Japan	-727	-539	+188
- North America	-843	-160	+683
- Europe	56	175	+119
- Asia & Others	517	342	-175

# FY2005 3Q: Analysis of Operating Income (Year on year com., 9 month cuml.)



## FY2005 3Q Events of Note

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- Oct New SUV 'Outlander' launched in Japan
- Oct New pick-up truck 'Raider' launched in North America
- Oct New large sporty sedan '380' launched in Australia
- Oct 'Concept X' and 'Concept D:5' shown at Tokyo Motor Show
- Dec · Mitsubishi Motors becomes an equity method affiliate of Mitsubishi Heavy Industries
  - The combined common share holdings of Mitsubishi Heavy Industries, Mitsubishi Corporation, and Bank of Tokyo-Mitsubishi (now Bank of Tokyo-Mitsubishi UFJ) surpasses 34% of outstanding Mitsubishi Motors shares
- Dec New MPV 'Zinger' launched in Taiwan

(Reference) Jan 2006

- Jan 'Concept CT MIEV' shown at Detroit Motor Show
- Jan 6th consecutive win, 11th overall in Dakar Rally
- Jan Preferred shares issued to Mitsubishi Corporation (30 billion Yen)
- Jan New concept for 'The future of small,' 'i' minicar launched in Japan

All statements herein, other than historical facts, contain forward-looking statements and are based on our current forecasts, expectations, targets, plans, and evaluations. Any forecasted value is calculated or obtained based on certain assumptions. 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. Significant risk factors include:

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- fluctuations in interest rates, exchange rates and oil prices;
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- regional and/or global socioeconomic changes

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