

FY2006 Third Quarter Financial Results



Mitsubishi Motors Corporation

February 6, 2007

FY2006 3Q Summary (9 month cumulative)

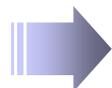
(100 million Yen/000 units)

	FY05 3Q (Apr-Dec '05)	FY06 3Q (Apr-Dec '06)	Change	FY06 Oct 30, '06 Full-year forecast
Revenue	15,296	15,441	+145	22,300
Operating Income	-182	64	+246	430
Ordinary Income	-338	-64	+274	210
Net Income	-681	-118	+563	80
Unit Volume (Retail)	985	899	-86	1,322

FY2006 3Q Summary (Progression by quarter)

(100 million Yen/000 units)

FY06 3Q (Oct-Dec '06)

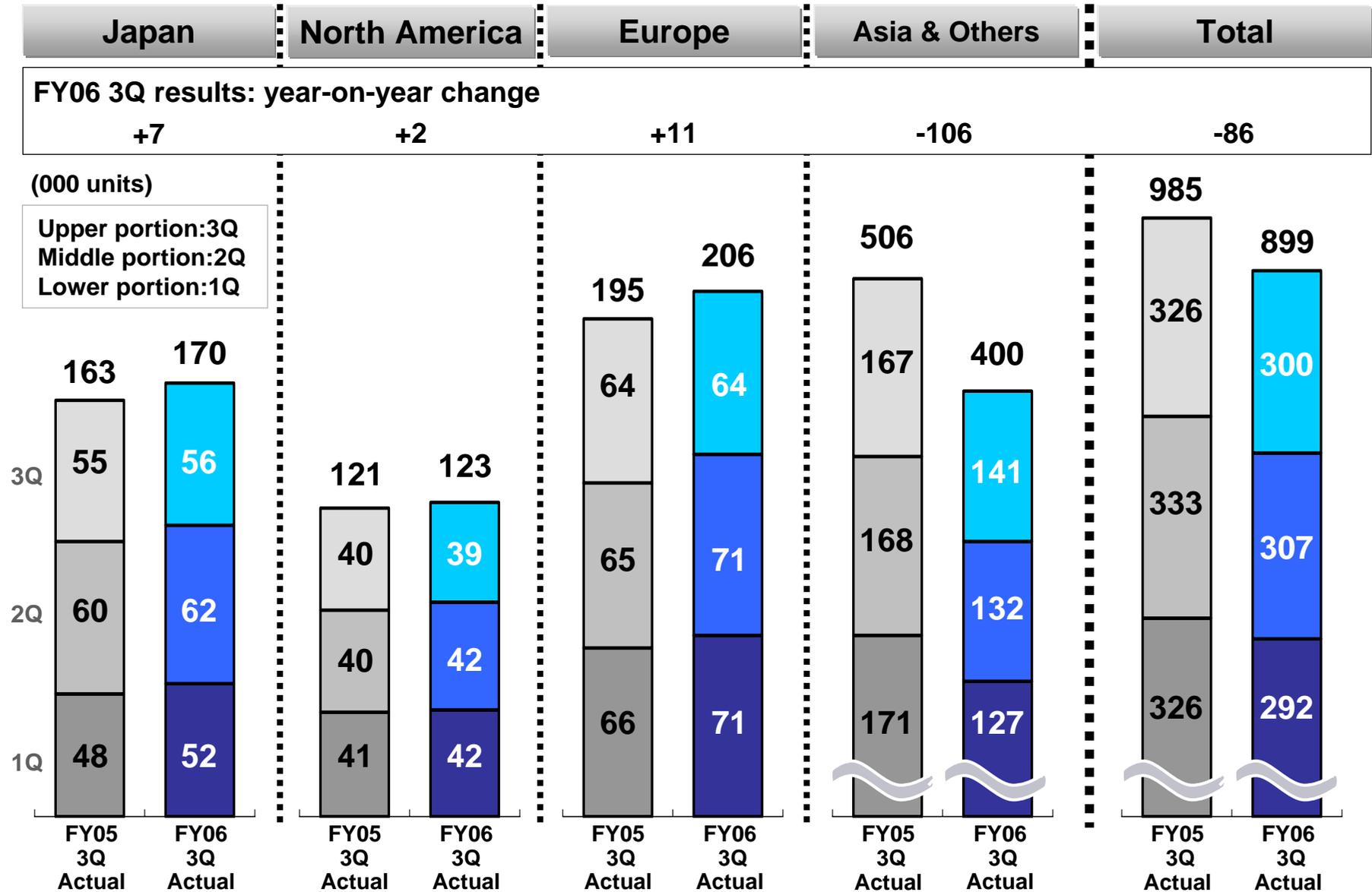


Net income returned to black

	FY06 1Q (Apr-Jun '06)	FY06 2Q (Jul-Sep '06)	FY06 3Q (Oct-Dec '06)	FY06 3Q (Apr-Dec '06)
Revenue	4,839	5,215	5,387	15,441
Operating Income	-68	13	119	64
Ordinary Income	-122	-10	68	-64
Net Income	-151	-10	43	-118
Unit Volume (Retail)	292	307	300	899

Note: Unit volume figure excludes OEM volume

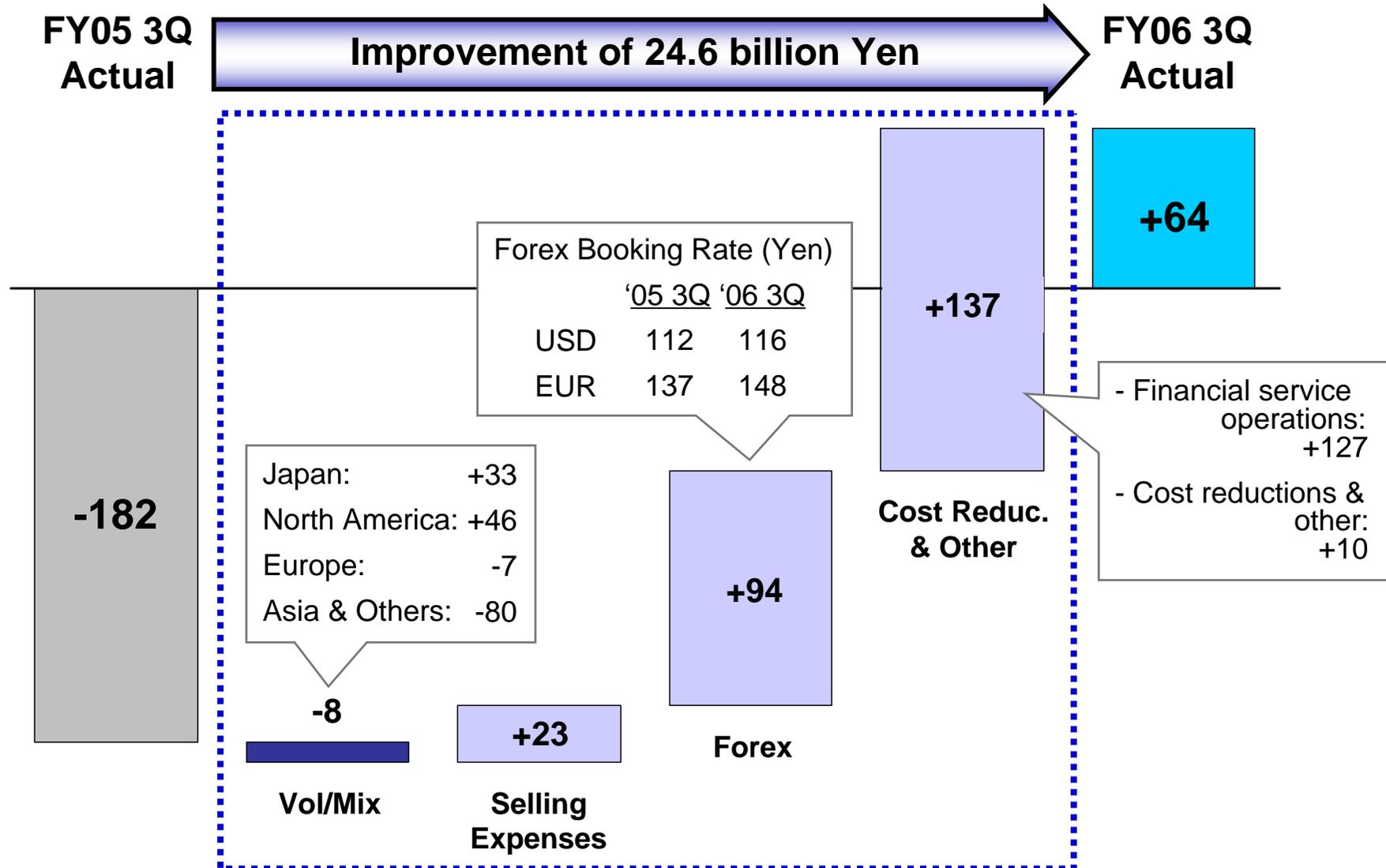
FY2006 3Q Regional Unit Volume (Retail base)



Note: Unit volume figure excludes OEM volume

Analysis of Operating Income (vs. FY2005 3Q)

(100 million Yen)



FY2006 3Q Non-operating and Extraordinary Income

(100 million Yen)

	FY05 3Q (Apr-Dec '05)	FY06 3Q (Apr-Dec '06)	Change	
Operating Income	-182	64	+246	
Non-operating Income	-156	-128	+28	<ul style="list-style-type: none"> • Interest Exp. +21 • Others +7
Ordinary Income	-338	-64	+274	
Extraordinary Income & Tax	-343	-54	+289	<ul style="list-style-type: none"> • Asset Impair. +195 • Restruc. Charges +32 • SPE Related +70 • Pension Related +19 • Others -27
Net Income	-681	-118	+563	

Notes: Interest Exp.: Higher interest income
 Asset Impair.: Lower asset impairment charges than those taken in FY05
 Restruc. Charges: Non-reoccurrence of restructuring charges taken in FY05

SPE Related: Gain related to the dissolution of a special purpose entity
 Pension Related: Gain from accounting change for retirement payments to execs

Balance Sheet

(100 million Yen)

	<u>Mar 2006</u>	<u>Dec 2006</u>	<u>Change</u>
Total Assets	15,576	16,945	+1,369
Cash & Equivalents	2,590	2,847	+257
Inventories	2,579	3,519	+940
Total Liabilities	12,763	14,184	+1,421
Interest-bearing Debt	4,478	4,987	+509
Net Assets	2,813	2,761	-52

■ FY2006 Third Quarter Results

**Revenue increased, significant improvement in profits and losses
– Steady progress from quarter to quarter –**

- **Unit volume:** Increase in Japan, North America, Europe. Decrease in Asia and Other Regions. Overall volume down 9%.
- **Revenue:** Drop in volume offset by increase in built-up vehicle sales and forex gains, revenue up year-on-year.
- **Profitability:** Cost reductions, improvement in financial service operations, along with forex effects led to operating profitability. Significant improvement in profits and losses at all levels. Net income returned to black in 3rd quarter (Oct-Dec).

■ FY2006 Full Year Forecast

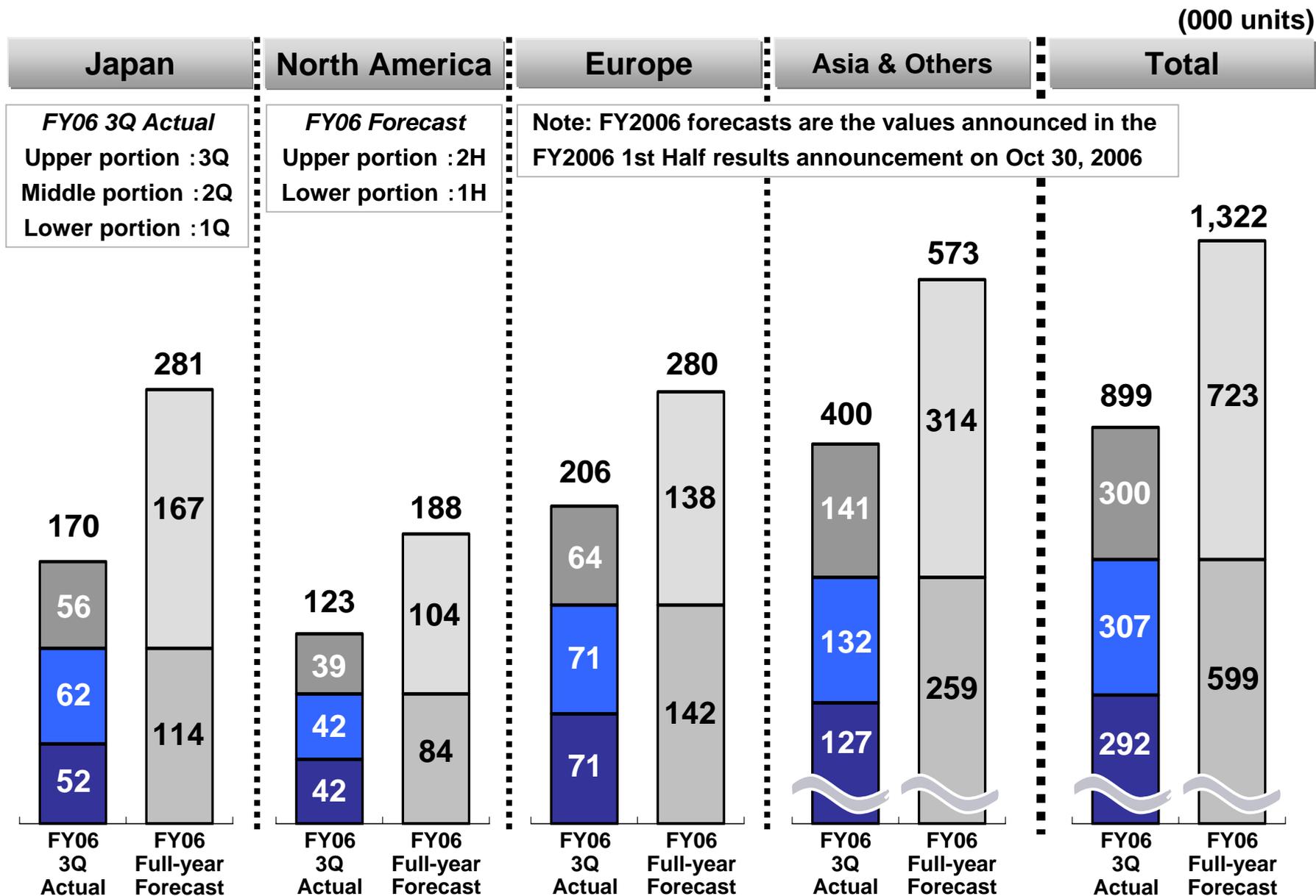
Forecasts unchanged – achieve net profitability

- Give first priority to achieve net profitability as market conditions grow in severity.



Additional Information

FY2006 3Q Regional Unit Volume (Retail base)



Note: Unit volume figure excludes OEM volume

FY2006 3Q Regional Results

(100 million Yen)

	FY05 3Q (Apr-Dec '05) Actual	FY06 3Q (Apr-Dec '06) Actual	Change	FY06 Oct 30, '06 Full-year Forecast
Revenue	15,296	15,441	+145	22,300
- Japan	3,339	3,461	+122	5,500
- North America	3,210	3,206	-4	4,700
- Europe	4,199	4,580	+381	6,200
- Asia & Others	4,548	4,194	-354	5,900
Operating Income	-182	64	+246	430
- Japan	-539	-433	+106	-350
- North America	-160	3	+163	50
- Europe	175	213	+38	260
- Asia & Others	342	281	-61	470

All statements herein, other than historical facts, contain forward-looking statements and are based on MMC's 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:

- **feasibility of each target and initiative as laid out in this presentation;**
- **fluctuations in interest rates, exchange rates and oil prices;**
- **changes in laws, regulations and government policies;**
- **regional and/or global socioeconomic changes**

Potential risks and uncertainties are not limited to the above and MMC is not under any obligation to update the information in this presentation to reflect any developments or events in the future.