

# FY2007 Third Quarter Financial Results



**Mitsubishi Motors Corporation**

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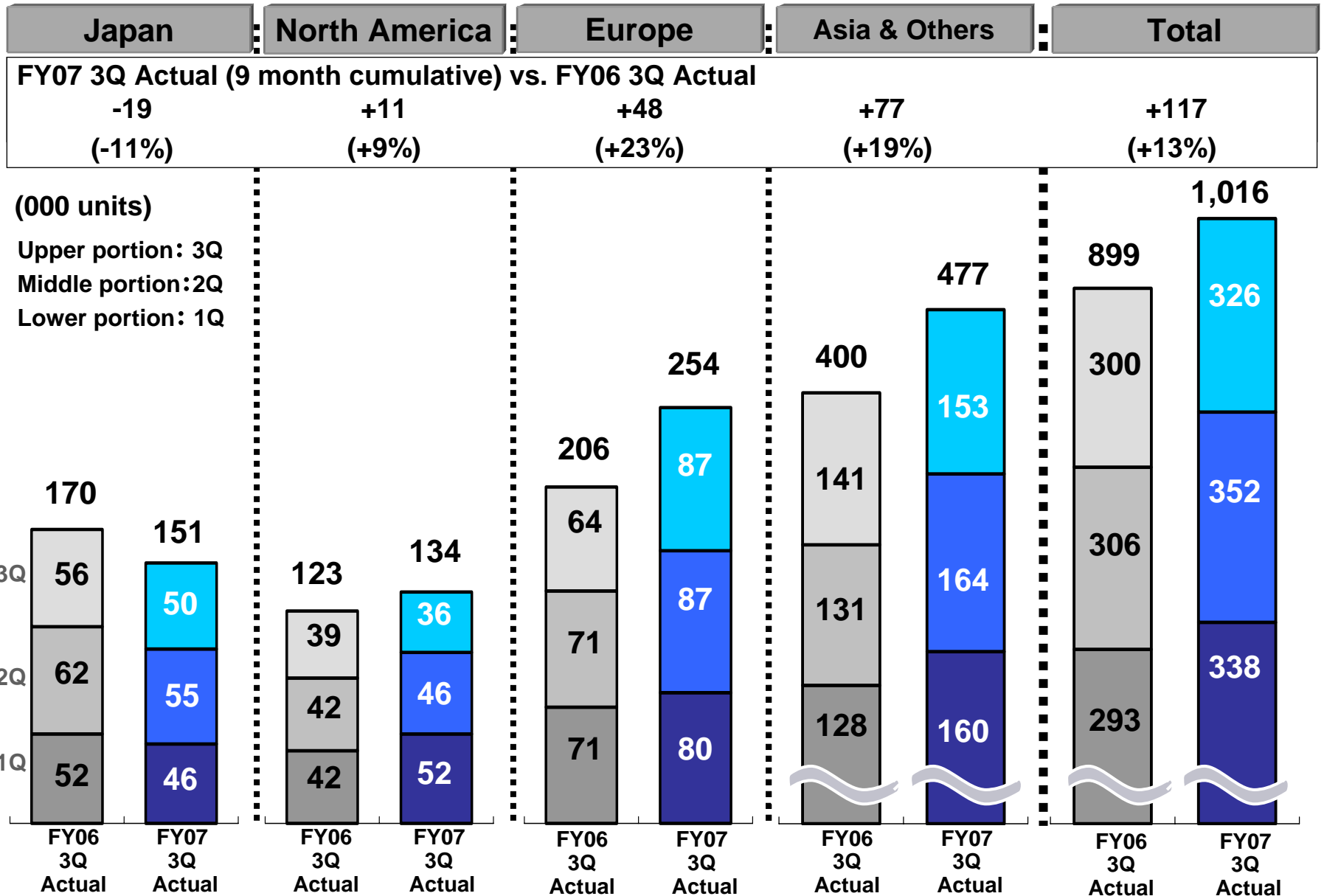
**February 5, 2008**

## Revenue and operating income increased; Ordinary and net profitability achieved

(100 million yen/000 units)

	<b>FY06 3Q</b> (Apr-Dec '06) Actual	<b>FY07 3Q</b> (Apr-Dec '07) Actual	<b>Change</b>
<b>Revenue</b>	<b>15,441</b>	<b>19,473</b>	<b>+4,032</b>
<b>Operating Income</b>	<b>64</b>	<b>520</b>	<b>+456</b>
<b>Ordinary Income</b>	<b>-64</b>	<b>393</b>	<b>+457</b>
<b>Net Income</b>	<b>-118</b>	<b>217</b>	<b>+335</b>
<b>Unit Volume (retail)</b>	<b>899</b>	<b>1,016</b>	<b>+117</b>

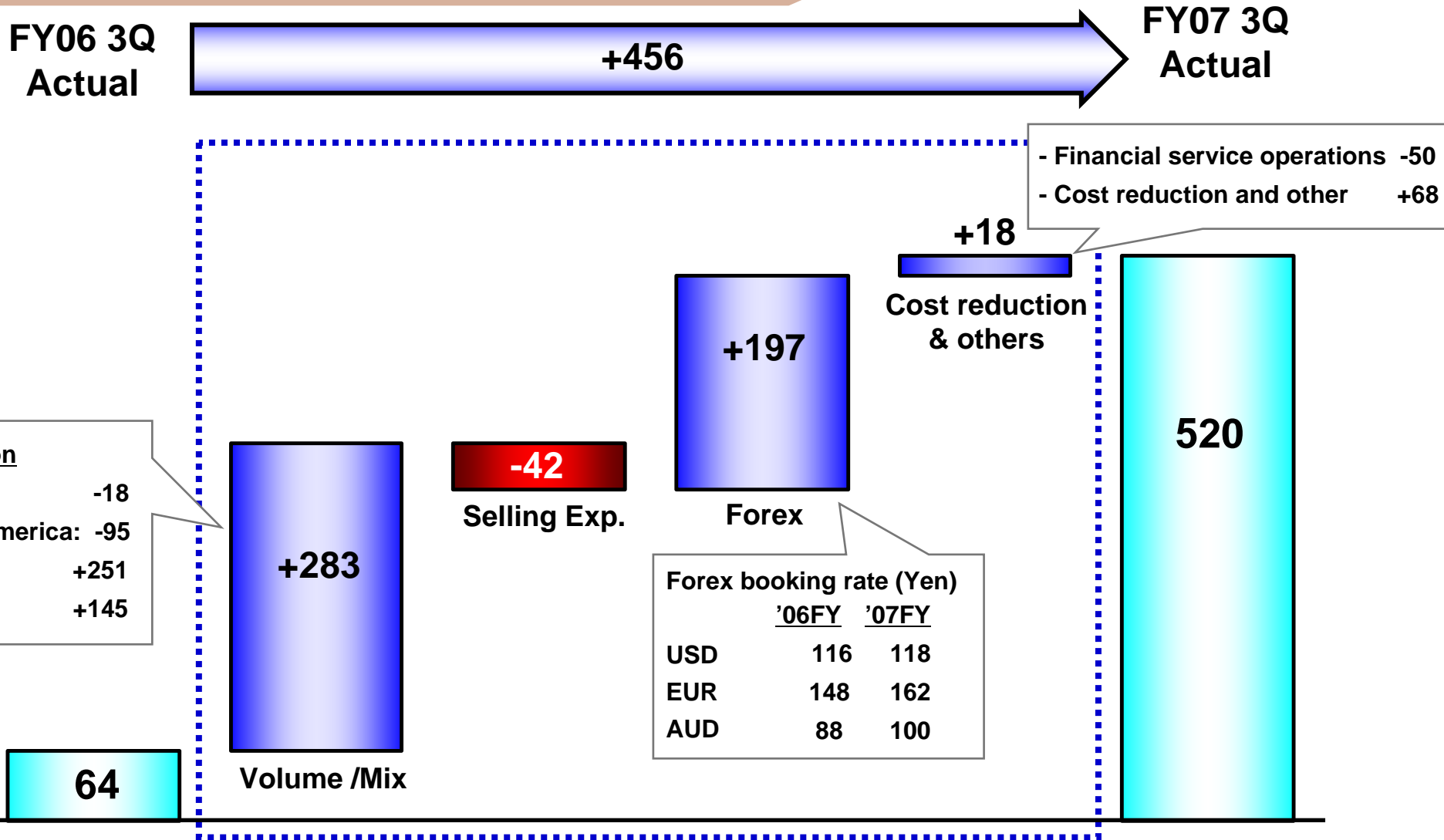
# FY2007 3Q Regional Unit Volume (vs. FY06 Actual; retail base)



Note: Unit volume figure excludes OEM volume. Unit volumes of FY2007 3Q refer to preliminary results.

**Profit increased due to improved volume/mix and favorable forex**

(100 million yen)



# FY2007 3Q Non-operating and Extraordinary Income (vs. FY 06 3Q Actual)

(100 million yen)

	FY06 3Q (Apr-Dec '06) Actual	FY07 3Q (Apr-Dec '07) Actual	Change
<b>Operating Income</b>	<b>64</b>	<b>520</b>	<b>+456</b>
<b>Non-operating Income</b>	<b>-128</b>	<b>-127</b>	<b>+1</b>
<b>Ordinary Income</b>	<b>-64</b>	<b>393</b>	<b>+457</b>
<b>Extraordinary Income &amp; Tax</b>	<b>-54</b>	<b>-176</b>	<b>-122</b>
<b>Net Income</b>	<b>-118</b>	<b>217</b>	<b>+335</b>

Approx. breakdown  
 -Interest Expense -108  
 -Forex -26

-Extraordinary Income -24  
Approx. breakdown  
 Anonymous union payout +46  
 Restruc. Costs -33  
 PCB waste disposal costs -20  
 -Income Taxes, etc -152

Note: Restruc. Costs: Costs related to the integration of domestic consolidated sales companies in Japan

# Business plan in Australia

## Mitsubishi Motors to pursue full import strategy for Australia Production of locally built 380 sedan to end

**MMC and its subsidiary, Mitsubishi Motors Australia Limited (MMAL), have made the decision to close down the Adelaide production facility as of the end of March, 2008 and to change to a full-line importing business in Australia.**

### ■ Background factors

- Decline of the large passenger vehicle segment in Australia
- Limited export opportunities due to strong A\$

Slowdown in sales of “380 sedan” locally-produced large passenger vehicle

### ■ Impact on FY2007 consolidated financial results

One-time cost related to the closure is estimated to be 22 billion yen

### ■ Business in Australia from FY2008 onward

- Focus on further growth in the Australian market through a full import approach (Built-up import sales in 2007 show a year-on-year increase of 32% by introducing “Triton”, “Outlander”, “Lancer” and other models)
- Maintain its extensive dealer network and provide full parts, warranty and service support for customers
- Strengthen the Mitsubishi Motors brand in Australia by introducing attractive new models
- Improve the profit structure of the Australian operation by withdrawing from unprofitable business



# FY2007 Results Forecast Summary (vs. Oct 30 Forecast)

- Operating and ordinary income revised upward
- Net income remains at the level of Oct 30 forecast despite Australian business restructuring costs

(100 million yen/  
000 units)

	<b>FY07</b> Oct 30 Fcast	<b>FY07</b> Feb 5 Fcast	<b>Change</b>	(Reference) FY06 Actual
<b>Revenue</b>	<b>27,000</b>	<b>26,700</b>	<b>-300</b>	22,029
<b>Operating Income</b>	<b>700</b>	<b>800</b>	<b>+100</b>	402
<b>Ordinary Income</b>	<b>470</b>	<b>600</b>	<b>+130</b>	185
<b>Net Income</b>	<b>200</b>	<b>200</b>	<b>±0</b>	87
<b>Unit Volume</b> (retail)	<b>1,362</b>	<b>1,337</b>	<b>-25</b>	1,230
<b>Assumed Forex Rate</b>	115/US\$. 159/EUR	114/US\$. 161/EUR		

## ■ FY2007 3Q Results (9 month cumulative)

**Revenue and operating income increased;  
Ordinary and net profitability achieved**

- **Unit volume: 13% year-on-year growth (Total international sales grew 19%)**  
Continued firm sales in overseas regions due to launch of global models and growth in emerging markets.
- **Revenue: 26% year-on-year growth**  
Revenue grew substantially due to rise in unit volume and forex gains.
- **Profitability: Operating income 8x higher than last year.**  
Net profitability achieved.

## ■ Business plan in Australia

**Mitsubishi Motors to pursue full import strategy**

## ■ FY2007 Full Year Forecast

- Operating and ordinary income revised upward
- Net income remains at the level of Oct 30 forecast despite Australian business restructuring costs



# Additional Information



# FY2007 3Q Results Summary (progression by quarter)

(100 million yen/000 units)

	<b>FY07 1Q</b> <small>(Apr-Jun '07)</small>	<b>FY07 2Q</b> <small>(Jul-Sep '07)</small>	<b>FY07 3Q</b> <small>(Oct-Dec '07)</small>	<b>FY07 3Q</b> <small>(Apr-Dec '07)</small>
<b>Revenue</b>	<b>6,308</b>	<b>6,826</b>	<b>6,339</b>	<b>19,473</b>
<b>Operating Income</b>	<b>60</b>	<b>128</b>	<b>332</b>	<b>520</b>
<b>Ordinary Income</b>	<b>26</b>	<b>40</b>	<b>327</b>	<b>393</b>
<b>Net Income</b>	<b>-82</b>	<b>26</b>	<b>273</b>	<b>217</b>
<b>Unit Volume (retail)</b>	<b>338</b>	<b>352</b>	<b>326</b>	<b>1,016</b>

Note: Unit volume figure excludes OEM volume. Unit volumes of FY2007 3Q refer to preliminary results.

# FY2007 3Q Regional Results (9 month cumulative, vs. FY07 3Q Actual)

(100 million yen)

	<b>FY06 3Q</b> (Apr-Dec '06) Actual	<b>FY07 3Q</b> (Apr-Dec '07) Actual	<b>Change</b>
<b>Revenue</b>	<b>15,441</b>	<b>19,473</b>	<b>+4,032</b>
Japan	3,461	3,443	-18
North America	3,206	3,067	-139
Europe	4,580	6,579	+1,999
Asia & Others	4,194	6,384	+2,190
<b>Operating Income</b>	<b>64</b>	<b>520</b>	<b>+456</b>
Japan	-433	-228	+205
North America	3	-94	-97
Europe	213	400	+187
Asia & Others	281	442	+161

(100 million yen)

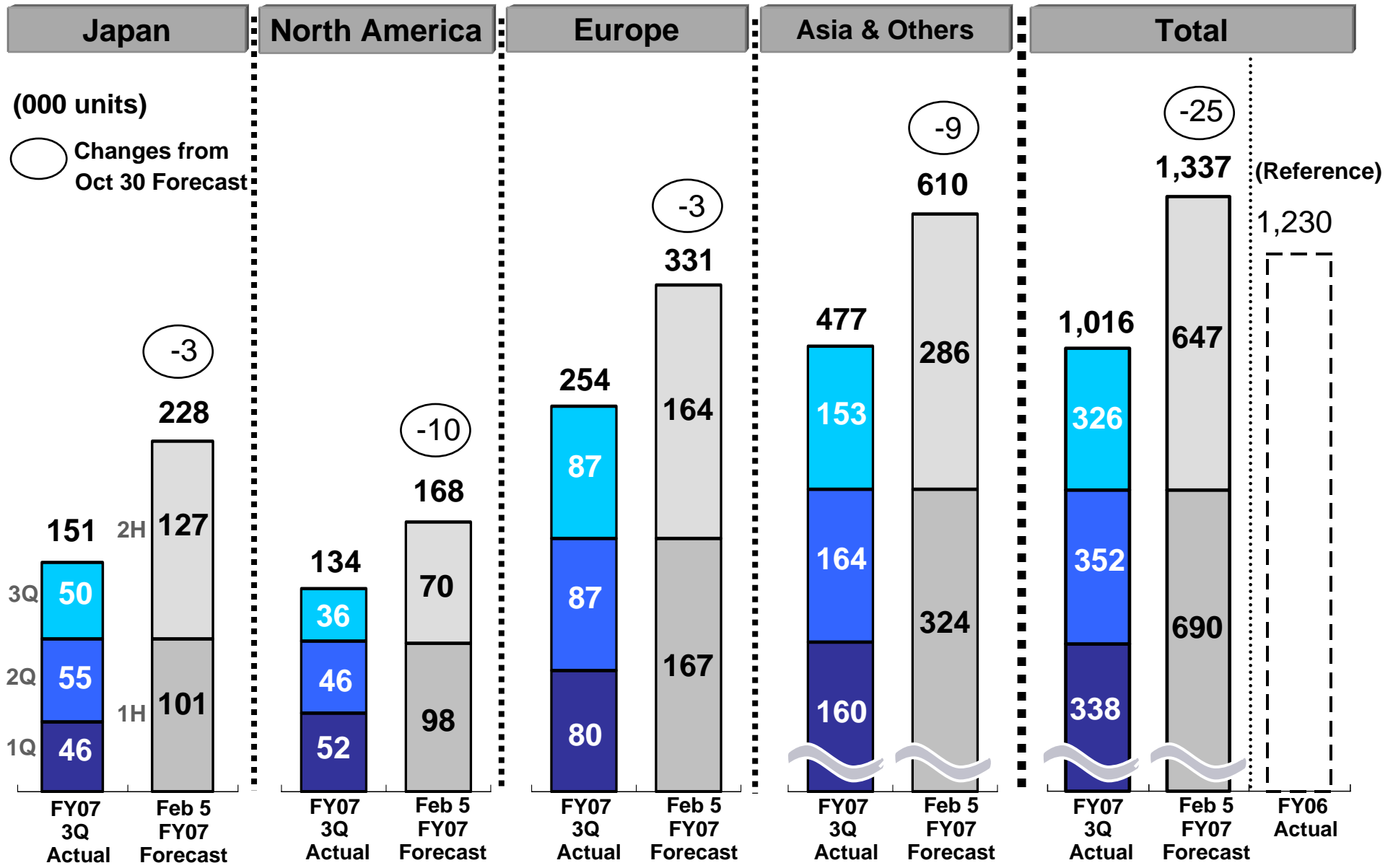
	<u>Mar 2007</u>	<u>Dec 2007</u>	<u>Change</u>
<b>Total Assets</b>	<b>17,787</b>	<b>17,288</b>	<b>-499</b>
Cash and cash deposits	3,581	3,783	+202
Inventories	3,520	3,409	-111
<b>Total Liabilities</b>	<b>14,704</b>	<b>13,883</b>	<b>-821</b>
Interest Bearing Debt	5,038	3,966	-1,072
<b>Net Assets</b>	<b>3,083</b>	<b>3,405</b>	<b>+332</b>

# FY2007 Regional Results Forecast (vs. FY06 Actual and Oct 30 FY07 Forecast)

(100 million yen)

	<b>FY06</b>	<b>FY07</b>	<b>FY07</b>
	<b>Actual</b>	<b>Oct 30 Forecast</b>	<b>Feb 5 Forecast</b>
<b>Revenue</b>	<b>22,029</b>	<b>27,000</b>	<b>26,700</b>
Japan	5,060	5,300	5,100
North America	4,236	4,300	4,000
Europe	6,628	9,200	9,200
Asia & Others	6,105	8,200	8,400
<b>Operating Income</b>	<b>402</b>	<b>700</b>	<b>800</b>
Japan	-438	-200	-200
North America	6	-100	-200
Europe	426	570	620
Asia & Others	408	430	580

# FY2007 Regional Unit Volume Forecast (vs. FY07 3Q Actual; retail base)



Note: Unit volume figure excludes OEM volume. Unit volumes of FY2007 3Q refer to preliminary results.

**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; and**
- **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.**