

Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2010

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 Listing: First Section, the Tokyo Stock Exchange
 Stock code: 7211
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 Scheduled date to file quarterly report: February 12, 2010
 Scheduled date to deliver cash dividends: TBD

(Figures less than one million yen are rounded, unless otherwise noted)

1. Consolidated performance for the third quarter of fiscal year 2010 (cumulative: from April 1, 2009 to December 31, 2009)

(1) Consolidated operating results

(Percentages indicate year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2009 3 rd quarter	952,127	(42.6)	(19,832)	-	(21,206)	-	(25,701)	-
FY2008 3 rd quarter	1,658,133	-	19,932	-	4,713	-	(4,763)	-

	Net income per share	Diluted net income per share
	Yen	Yen
FY2009 3 rd quarter	(4.64)	-
FY2008 3 rd quarter	(0.86)	-

(2) Consolidated financial position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2009	1,211,427	201,584	15.8	(44.39)
March 31, 2009	1,138,009	223,024	18.8	(40.47)

Reference: Equity As of December 31, 2009: ¥191,762 million As of March 31, 2009: ¥213,450 million

2. Cash dividends

Record date	Cash dividends per share				
	First quarter	Second quarter	Third quarter	Fiscal year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2008	–	0.00	–	0.00	0.00
FY2009	–	0.00	–		
FY2009 (Forecast)				0.00	0.00

Note: Revisions to the forecasts of cash dividends in the current quarter: Nil

3. Consolidated earnings forecasts for fiscal year 2009 (from April 1, 2009 to March 31, 2010)

(Percentages indicate changes over the same period in the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	1,500,000	(24.0)	30,000	664.1	15,000	–	5,000	–	0.90

Note: Revisions to the consolidated earnings forecasts in the current quarter: Nil

4. Others

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Application of simple accounting as well as specific accounting for preparing the quarterly consolidated financial statements: Yes

Note: For more details, please refer to the section of "4. Others" of [Qualitative Information and Financial Statements] on page 4.

(3) Changes in accounting policies, procedures, and methods of presentation for preparing the quarterly consolidated financial statements (changes described in the section of "Changes in significant matters forming the basis of preparing the quarterly consolidated financial statements")

- Changes due to revisions to accounting standards: No
- Changes due to other reasons: No

(4) Number of issued shares (common stock)

- Total number of issued shares and outstanding at the end of the period (including treasury stock)
 - As of December 31, 2009: 5,537,956,840 shares
 - As of March 31, 2009: 5,537,898,840 shares
- Number of shares of treasury stock at the end of the period
 - As of December 31, 2009: 85,831 shares
 - As of March 31, 2009: 83,358 shares
- Average number of shares during the period (cumulative from the beginning of the fiscal year)
 - FY2009 3rd quarter: 5,537,854,146 shares
 - FY2008 3rd quarter: 5,537,816,933 shares

* Proper use of earnings forecasts, and other special matters

- The consolidated earnings forecasts for the full year announced on April 27, 2009 were not revised in this document.
- The earnings forecasts are based on judgments and estimates that have been made on the basis of currently available information and are subject to a number of risks and uncertainties. Changes in the company's business environment, in market trends and in foreign exchange rates may cause actual results to materially differ from these forecast figures.

[Qualitative Information and Financial Statements]

1. Qualitative information on consolidated operating results

Taking a look at the business climate of the first nine months of fiscal year 2009, we saw a halt in the sudden downturn of the global economy that occurred after the global financial crisis. In addition, positive effects were seen from economic countermeasures taken by countries around the world. As a result, the global economy mildly recovered. However, the economy is far off from performing at pre-crisis levels. In particular, in Japan, the economic environment remained severe, with wages and employment levels continuing to worsen. In this operating climate the net sales, operating income, ordinary income and net income of the Mitsubishi Motors Group fell below those of the same period last fiscal year.

Retail sales volume by unit decreased in all regions (i.e. Japan, North America, Europe, and Asia and other regions) by 159 thousand units, or 19%, year-on-year to 689 thousand units.

Year-on-year retail sales results by region were as follows: In Japan, registered vehicle sales increased year-on-year from August, powered by strong sales of the Colt series and Delica D:5 series as a result of expanding the eco-car tax reduction and other incentive-compliant product lineup. However, demand recovery for minicars was sluggish, with minicars posting lower sales than the same period last year. Accordingly, total sales volume for Japan for the first three quarters of FY2009 decreased by 8 thousand units, or 7% year-on-year to 114 thousand units. In North America, despite sales volume in Canada increasing year-on-year, overall sales volume decreased 31 thousand units, or 32% year-on-year to 66 thousand units due to lower sales volume in Mexico and in the United States. In Europe, sales volume dropped greatly in Russia and the Ukraine, where the automobile markets remain stagnant. Western Europe performed worse than the same period last year as well. As a result, sales volume for Europe decreased 101 thousand units, or 43% year-on-year to 131 thousand units. In Asia and Other Regions, sales performance was better year-on-year in markets showing signs of recovery such as Taiwan, Thailand, and the Philippines, and in the expanding Chinese market; however this was offset by year-on-year decreases in several other markets, and overall sales volume for the region decreased 19 thousand units, or 5% year-on-year to 378 thousand units.

Net sales decreased 706.0 billion yen, or 43%, year-on-year to 952.1 billion yen due to lower sales volume and the stronger yen.

Operating income fell 39.7 billion yen year-on-year from an operating profit of 19.9 billion yen to a loss of 19.8 billion yen. Despite positive factors such as reductions in sales expenses, lower depreciation from impairment losses accounted for last fiscal year at the company's U.S. manufacturing facility, and company-wide cost reductions including reduced labor cost, these positive factors were overcome by greater negative factors such as lower sales volume and the stronger yen, contributing to the loss.

Ordinary income fell 25.9 billion yen year-on-year from an ordinary profit of 4.7 billion yen to a loss of 21.2 billion yen.

Net income fell 20.9 billion yen year-on-year from a net loss of 4.8 billion yen to a loss of 25.7 billion yen.

2. Qualitative information on consolidated financial position

Total assets as of December 31, 2009 amounted to 1,211.4 billion yen, an increase of 73.4 billion yen from those at the end of FY2008. Total liabilities amounted to 1,009.8 billion yen, increasing 94.8 billion yen from those at the end of FY2008. Out of total liabilities, the balance of interest-bearing debt was 399.3 billion yen, an increase of 45.9 billion yen from the balance at the end of FY2008. Net assets decreased 21.4 billion yen from those at the end of FY2008 to 201.6 billion yen.

3. Qualitative information on consolidated earnings forecasts

MMC leaves the FY2009 full-year consolidated forecasts announced on April 27, 2009 unchanged at this time.

4. Others

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation)

N/A

(2) **Application of simple accounting as well as specific accounting for preparing the quarterly consolidated financial statements**

With respect to the inventories at the end of the third quarter period, physical inventories are omitted and a reasonable calculation method based on the physical inventories at the end of the second quarter period is employed.

Depreciation expense of noncurrent assets to which the declining balance method is applied is determined dividing the depreciation expense for the consolidated fiscal year proportionally over the period.

(3) **Changes in accounting policies, procedures, and methods of presentation for preparing the quarterly consolidated financial statements**

N/A

5. Consolidated financial statements

(1) **Consolidated balance sheets**

(Millions of yen)

	As of December 31, 2009	As of March 31, 2009 (Summary)
Assets		
Current assets		
Cash and deposits	226,269	167,841
Notes and accounts receivable-trade	87,316	89,607
Merchandise and finished goods	130,812	110,658
Work in process	23,632	19,174
Raw materials and supplies	50,501	59,287
Other	121,413	101,902
Allowance for doubtful accounts	(5,650)	(7,528)
Total current assets	634,295	540,943
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	90,201	98,855
Machinery, equipment and vehicles, net	141,918	163,687
Tools, furniture and fixtures, net	68,362	71,775
Land	96,361	96,494
Construction in progress	13,115	9,125
Total Property, plant and equipment	409,959	439,936
Intangible assets	13,477	16,436
Investments and other assets		
Investment securities	64,013	54,650
Other	101,616	98,365
Allowance for doubtful accounts	(11,935)	(12,322)
Total investments and other assets	153,694	140,693
Total noncurrent assets	577,131	597,066
Total assets	1,211,427	1,138,009

(Millions of yen)

	As of December 31, 2009	As of March 31, 2009 (Summary)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	253,775	155,600
Short-term loans payable	195,785	223,026
Current portion of bonds	-	25,600
Accounts payable-other and accrued expenses	92,281	114,578
Income taxes payable	2,130	4,994
Provision for product warranties	24,358	35,561
Other	59,936	60,732
Total current liabilities	628,266	620,093
Noncurrent liabilities		
Bonds payable	200	200
Long-term loans payable	203,279	104,579
Provision for retirement benefits	106,954	106,311
Provision for directors' retirement benefits	927	929
Other	70,214	82,870
Total noncurrent liabilities	381,576	294,891
Total liabilities	1,009,843	914,985
Net assets		
Shareholders' equity		
Capital stock	657,355	657,350
Capital surplus	432,666	432,661
Retained earnings	(796,448)	(770,750)
Treasury stock	(15)	(14)
Total shareholders' equity	293,558	319,246
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	6,373	1,183
Deferred gains or losses on hedges	1,147	789
Foreign currency translation adjustment	(109,316)	(107,769)
Total valuation and translation adjustments	(101,795)	(105,795)
Minority interests	9,821	9,573
Total net assets	201,584	223,024
Total liabilities and net assets	1,211,427	1,138,009

(2) Consolidated statement of income (cumulative)

(Millions of yen)

	FY2008 3 rd quarter (from April 1, 2008 to December 31, 2008)	FY2009 3 rd quarter (from April 1, 2009 to December 31, 2009)
Net sales	1,658,133	952,127
Cost of sales	1,389,415	810,679
Gross profit	268,717	141,448
Selling, general and administrative expenses		
Advertising and promotion expenses	65,368	38,433
Freightage expenses	39,373	14,730
Directors' compensations, salaries and allowances	53,281	42,949
Provision for retirement benefits	3,491	3,484
Depreciation	10,688	8,937
Research and development expenses	27,787	17,229
Other	48,793	35,514
Total selling, general and administrative expenses	248,785	161,280
Operating income (loss)	19,932	(19,832)
Non-operating income		
Interest income	5,217	1,120
Equity in earnings of affiliates	-	3,467
Foreign exchange gains	-	6,311
Other	2,334	1,595
Total non-operating income	7,552	12,495
Non-operating expenses		
Interest expenses	11,315	9,840
Foreign exchange losses	6,275	-
Other	5,180	4,028
Total non-operating expenses	22,771	13,869
Ordinary income (loss)	4,713	(21,206)
Extraordinary income		
Gain on sales of noncurrent assets	1,003	1,786
Reversal of allowance for doubtful accounts	1,131	575
Gain on reversal of cost related to the closure of the production facility of Australian subsidiary	1,838	-
Reversal of loss on liquidation of subsidiaries and affiliates	-	1,169
Other	341	389
Total extraordinary income	4,315	3,921
Extraordinary loss		
Loss on retirement of noncurrent assets	2,371	913
Early retirement expense	3,849	1,148
Other	985	800
Total extraordinary losses	7,206	2,863
Income (Loss) before income taxes and minority interests	1,822	(20,148)
Income taxes-current	4,629	2,217
Income taxes-deferred	235	1,019
Total income taxes	4,865	3,236
Minority interests in income	1,719	2,316
Net loss	(4,763)	(25,701)

Consolidated statement of income (3rd quarter)

(Millions of yen)

	FY2008 3 rd quarter (from October 1, 2008 to December 31, 2008)	FY2009 3 rd quarter (from October 1, 2009 to December 31, 2009)
Net sales	444,160	379,098
Cost of sales	383,352	308,589
Gross profit	60,807	70,509
Selling, general and administrative expenses		
Advertising and promotion expenses	11,140	14,943
Freightage expenses	10,765	7,622
Directors' compensations, salaries and allowances	17,025	14,039
Provision for retirement benefits	986	1,114
Depreciation	3,523	2,962
Research and development expenses	8,182	5,653
Other	14,613	11,502
Total selling, general and administrative expenses	66,236	57,839
Operating income (loss)	(5,429)	12,670
Non-operating income		
Interest income	1,044	354
Equity in earnings of affiliates	-	1,834
Foreign exchange gains	-	2,155
Other	179	274
Total non-operating income	1,224	4,618
Non-operating expenses		
Interest expenses	3,403	3,404
Foreign exchange losses	6,930	-
Other	1,601	901
Total non-operating expenses	11,936	4,305
Ordinary income (loss)	(16,141)	12,983
Extraordinary income		
Gain on sales of noncurrent assets	419	1,163
Reversal of allowance for doubtful accounts	964	171
Reversal of loss on liquidation of subsidiaries and affiliates	-	49
Other	378	26
Total extraordinary income	1,763	1,411
Extraordinary loss		
Loss on retirement of noncurrent assets	1,257	218
Early retirement expense	2,697	4
Other	279	74
Total extraordinary losses	4,234	297
Income (Loss) before income taxes and minority interests	(18,612)	14,097
Income taxes-current	492	473
Income taxes-deferred	(1,843)	2,030
Total income taxes	(1,350)	2,503
Minority interests in income	273	890
Net income (loss)	(17,535)	10,703

(3) Consolidated statement of cash flows (cumulative)

(Millions of yen)

	FY2008 3 rd quarter (from April 1, 2008 to December 31, 2008)	FY2009 3 rd quarter (from April 1, 2009 to December 31, 2009)
Net cash provided by (used in) operating activities		
Income (loss) before income taxes and minority interests	1,822	(20,148)
Depreciation and amortization	63,217	53,399
Increase (decrease) in allowance for doubtful accounts	(2,063)	(1,880)
Increase (decrease) in provision for retirement benefits	3,066	(1,144)
Interest and dividends income	(5,872)	(1,566)
Interest expenses	11,315	9,840
Foreign exchange losses (gains)	3	(89)
Equity in (earnings) losses of affiliates	(1,057)	(3,467)
Loss (gain) on sales and retirement of noncurrent assets	1,427	(862)
Decrease (increase) in notes and accounts receivable-trade	51,562	3,275
Decrease (increase) in inventories	(25,511)	(10,671)
Increase (decrease) in notes and accounts payable-trade	(71,693)	97,612
Early retirement expense	3,849	1,148
Other, net	(43,747)	(66,464)
Subtotal	(13,680)	58,982
Interest and dividends income received	7,990	2,155
Interest expenses paid	(10,967)	(9,746)
Compensation based on stock transfer contract paid	(10,896)	-
Payment for early retirement	(6,255)	(3,312)
Income taxes paid	(6,352)	(4,604)
Net cash provided by (used in) operating activities	(40,162)	43,474

(Millions of yen)

	FY2008 3 rd quarter (from April 1, 2008 to December 31, 2008)	FY2009 3 rd quarter (from April 1, 2009 to December 31, 2009)
Net cash provided by (used in) investment activities		
Decrease (increase) in time deposits	-	12,335
Purchase of property, plant and equipment	(69,580)	(32,850)
Proceeds from sales of property, plant and equipment	19,841	9,072
Purchase of investment securities	(566)	-
Payments of long-term loans receivable	(626)	(13)
Collection of long-term loans receivable	365	403
Other, net	(18,660)	(2,824)
Net cash provided by (used in) investment activities	(69,226)	(13,877)
Net cash provided by (used in) financing activities		
Increase (decrease) in short-term loans payable	(39,162)	(46,899)
Proceeds from long-term loans payable	115,607	156,343
Repayment of long-term loans payable	(32,413)	(35,750)
Redemption of bonds	(17,350)	(25,600)
Cash dividends paid to minority shareholders	(578)	(1,681)
Other, net	(6,032)	(5,570)
Net cash provided by (used in) financing activities	20,069	40,841
Effect of exchange rate change on cash and cash equivalents	(14,284)	263
Net increase (decrease) in cash and cash equivalents	(103,604)	70,702
Cash and cash equivalents at beginning of period	360,902	154,666
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	666	25
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	-	73
Cash and cash equivalents at end of period	257,965	225,467

(4) Notes on premise of going concern

N/A

(5) Segment information

[Business segment]

FY2008 3rd quarter (from October 1, 2008 to December 31, 2008)

(Millions of yen)

	Automobiles	Financial services	Total	Corporate and eliminations	Consolidated
Net sales					
(1) External customers	441,437	2,722	444,160	-	444,160
(2) Intersegment sales & transfers	(15)	-	(15)	15	-
Total	441,421	2,722	444,144	15	444,160
Operating income (loss)	(5,164)	(280)	(5,444)	15	(5,429)

FY2009 3rd quarter (from October 1, 2009 to December 31, 2009)

(Millions of yen)

	Automobiles	Financial services	Total	Corporate and eliminations	Consolidated
Net sales					
(1) External customers	376,525	2,572	379,098	-	379,098
(2) Intersegment sales & transfers	(1)	-	(1)	1	-
Total	376,524	2,572	379,096	1	379,098
Operating income	12,107	560	12,668	1	12,670

FY2008 3rd quarter (cumulative: from April 1, 2008 to December 31, 2008)

(Millions of yen)

	Automobiles	Financial services	Total	Corporate and eliminations	Consolidated
Net sales					
(1) External customers	1,649,196	8,937	1,658,133	-	1,658,133
(2) Intersegment sales & transfers	(91)	-	(91)	91	-
Total	1,649,105	8,937	1,658,042	91	1,658,133
Operating income	18,749	1,092	19,841	91	19,932

FY2009 3rd quarter (cumulative: from April 1, 2009 to December 31, 2009)

(Millions of yen)

	Automobiles	Financial services	Total	Corporate and eliminations	Consolidated
Net sales					
(1) External customers	943,975	8,152	952,127	-	952,127
(2) Intersegment sales & transfers	(53)	-	(53)	53	-
Total	943,922	8,152	952,074	53	952,127
Operating income (loss)	(21,491)	1,605	(19,885)	53	(19,832)

- Notes:
1. Segments are divided by sector and by market.
 2. Major products by business segment include:
 - (1) AutomobilesPassenger cars
 - (2) Financial servicesSales-finance products

[Geographical segment]

FY2008 3rd quarter (from October 1, 2008 to December 31, 2008)

(Millions of yen)

	Japan	North America	Europe	Asia	Other	Total	Corporate and eliminations	Consolidated
Net sales								
(1) External customers	284,040	36,036	67,879	26,688	29,514	444,160	-	444,160
(2) Intersegment sales & transfers	118,255	7,688	15,645	48,999	17	190,606	(190,606)	-
Total	402,296	43,724	83,525	75,688	29,532	634,766	(190,606)	444,160
Operating income (loss)	(6,825)	(5,970)	1,671	5,905	(2,938)	(8,157)	2,728	(5,429)

FY2009 3rd quarter (from October 1, 2009 to December 31, 2009)

(Millions of yen)

	Japan	North America	Europe	Asia	Other	Total	Corporate and eliminations	Consolidated
Net sales								
(1) External customers	225,351	46,787	24,880	30,631	51,448	379,098	-	379,098
(2) Intersegment sales & transfers	122,415	2,357	23,790	51,886	89	200,540	(200,540)	-
Total	347,767	49,144	48,670	82,518	51,538	579,639	(200,540)	379,098
Operating income (loss)	969	(566)	1,335	6,442	2,206	10,386	2,283	12,670

FY2008 3rd quarter (cumulative: from April 1, 2008 to December 31, 2008)

(Millions of yen)

	Japan	North America	Europe	Asia	Other	Total	Corporate and eliminations	Consolidated
Net sales								
(1) External customers	996,066	175,900	264,836	79,519	141,810	1,658,133	-	1,658,133
(2) Intersegment sales & transfers	375,225	19,261	43,388	173,521	182	611,579	(611,579)	-
Total	1,371,292	195,162	308,224	253,041	141,992	2,269,713	(611,579)	1,658,133
Operating income (loss)	18,757	(14,557)	(2,037)	14,350	(1,637)	14,875	5,056	19,932

FY2009 3rd quarter (cumulative: from April 1, 2009 to December 31, 2009)

(Millions of yen)

	Japan	North America	Europe	Asia	Other	Total	Corporate and eliminations	Consolidated
Net sales								
(1) External customers	535,727	117,489	97,786	73,394	127,729	952,127	-	952,127
(2) Intersegment sales & transfers	260,843	4,819	42,885	101,276	211	410,036	(410,036)	-
Total	796,571	122,308	140,672	174,671	127,941	1,362,164	(410,036)	952,127
Operating income (loss)	(39,441)	(3,647)	1,060	11,134	4,615	(26,279)	6,446	(19,832)

- Notes:
1. National and regional groupings are classified by geographical proximity and mutual relevance of business activities.
 2. Main countries and regions outside Japan are grouped as follows:
 - (1) North America.....The United States
 - (2) Europe.....The Netherlands
 - (3) Asia.....Thailand, The Philippines
 - (4) Other.....Australia, New Zealand, U.A.E., Puerto Rico

[Overseas sales]

FY2008 3rd quarter (from October 1, 2008 to December 31, 2008)

(Millions of yen)

	North America	Europe	Asia	Other	Total
I. Overseas sales	44,085	126,872	58,293	116,171	345,422
II. Consolidated sales					444,160
III. Overseas sales as a percentage of total sales	9.9%	28.6%	13.1%	26.2%	77.8%

FY2009 3rd quarter (from October 1, 2009 to December 31, 2009)

(Millions of yen)

	North America	Europe	Asia	Oceania	Other	Total
I. Overseas sales	52,415	61,814	77,955	43,585	59,433	295,203
II. Consolidated sales						379,098
III. Overseas sales as a percentage of total sales	13.8%	16.3%	20.6%	11.5%	15.7%	77.9%

FY2008 3rd quarter (cumulative: from April 1, 2008 to December 31, 2008)

(Millions of yen)

	North America	Europe	Asia	Other	Total
I. Overseas sales	196,471	566,553	178,925	417,427	1,359,378
II. Consolidated sales					1,658,133
III. Overseas sales as a percentage of total sales	11.8%	34.2%	10.8%	25.2%	82.0%

FY2009 3rd quarter (cumulative: from April 1, 2009 to December 31, 2009)

(Millions of yen)

	North America	Europe	Asia	Oceania	Other	Total
I. Overseas sales	129,289	160,595	176,640	106,127	129,780	702,433
II. Consolidated sales						952,127
III. Overseas sales as a percentage of total sales	13.6%	16.9%	18.6%	11.1%	13.6%	73.8%

Notes: 1. National and regional groupings are classified by geographical proximity and mutual relevance of business activities.

2. Main countries and regions outside Japan are grouped as follows:

(1) North America.....The United States

(2) Europe.....The Netherlands, Italy, Germany, Russia, Ukraine

(3) Asia.....Thailand, Malaysia, Taiwan

(4) Oceania.....Australia, New Zealand

(5) Other.....U.A.E., Puerto Rico

3. Overseas sales consist of sales outside of Japan of MMC and its consolidated subsidiaries.

4. Change in the geographic segmentation

The overseas sales for "Oceania", which had been included in "Other" until the previous fiscal year, have exceeded 10% of the total consolidated sales. Then, the overseas sales for "Oceania" are presented separately from the 1st quarter of the current fiscal year ending March 31, 2010.

The overseas sales for "Oceania" for the cumulative 3rd quarter of the fiscal year ended March 31, 2009 were ¥ 113,642 million, and the percentage in the total consolidated sales was 6.9%. The overseas sales for "Other", excluding those for "Oceania" were ¥ 303,784 million, and the percentage in the total consolidated sales was 18.3% for the same period.

(6) Notes on significant changes in the amount of shareholders' equity
N/A