

FY2013 Third Quarter Financial Results

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TECHNOLOGY OF THE YEAR
Plug-in Hybrid EV
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Mitsubishi Motors Corporation

February 5, 2014

Increased Year-on-year Sales Volume, Net Sales, and Profit

(100 million yen/000 units)

	FY12 1-3Q (Apr-Dec '12) Actual	FY13 1-3Q (Apr-Dec '13) Actual	Change
Net Sales	12,826	15,187	+2,361 (+18%)
Operating Income	409	963	+554 (+135%)
Ordinary Income	524	1,164	+640 (+122%)
Net Income	173	884	+711 (+410%)
Sales Volume (Retail)	724	776	+52 (+7%)
Sales Volume (Wholesale)	804	915	+111 (+14%)
(OEM and joint development models, etc.)	(62)	(147)	(+85) (+138%)

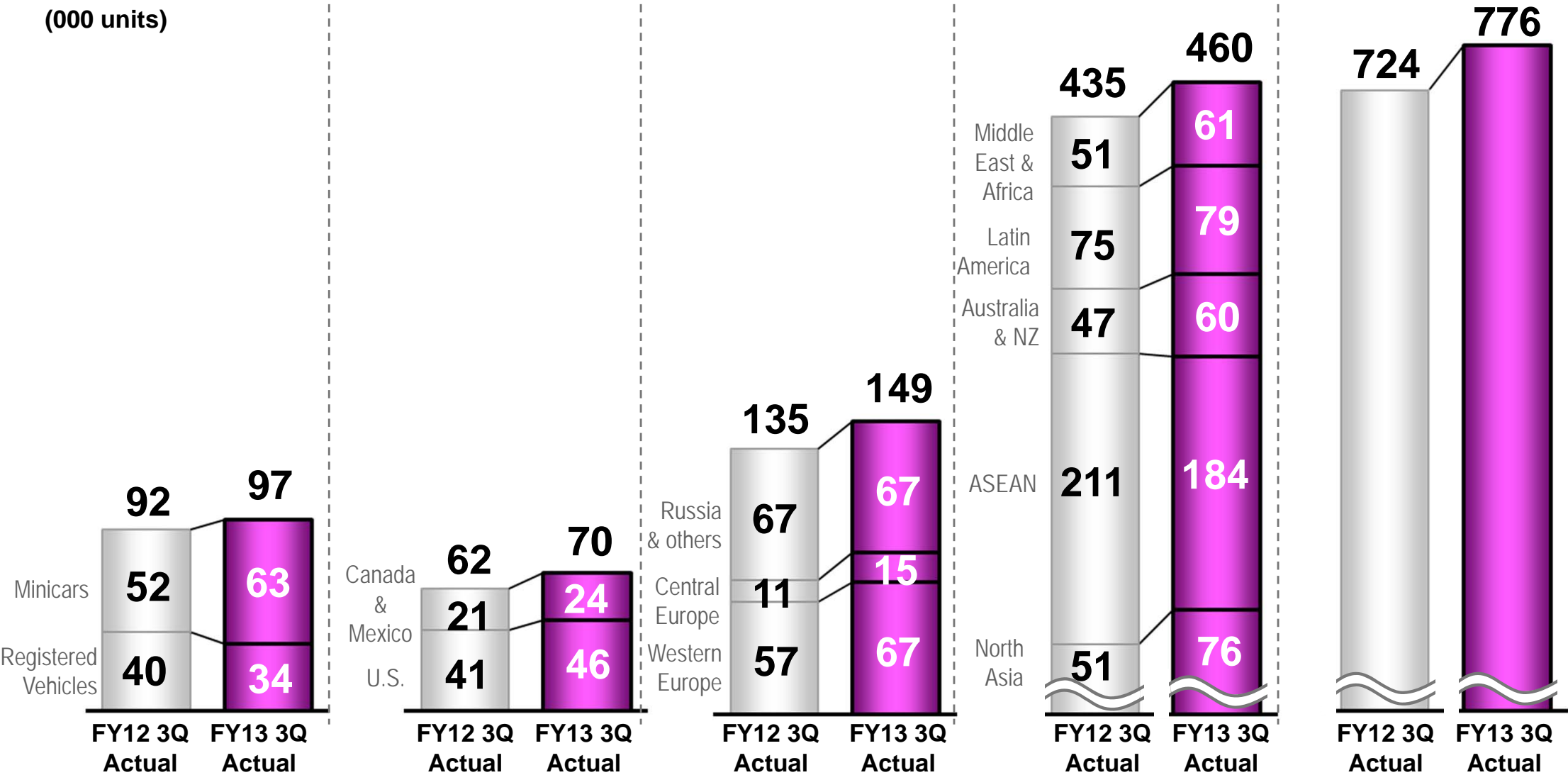
Note: Sales volume of FY2013 3Q refers to preliminary results.

FY2013 1-3Q Regional Sales Volume (Retail, vs. FY12 1-3Q)

Japan	North America	Europe	Asia & others	Total
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FY13 1-3Q vs. FY12 1-3Q				
+ 5 (+ 5%)	+ 8 (+ 12%)	+ 14 (+ 10%)	+ 25 (+ 6%)	+ 52 (+ 7%)

(000 units)



Note: Sales volume of FY2013 3Q refers to preliminary results.

Analysis of Increase/Decrease of Operating Income Results

(100 million yen)

**FY12 1-3Q
Actual**

+ 554

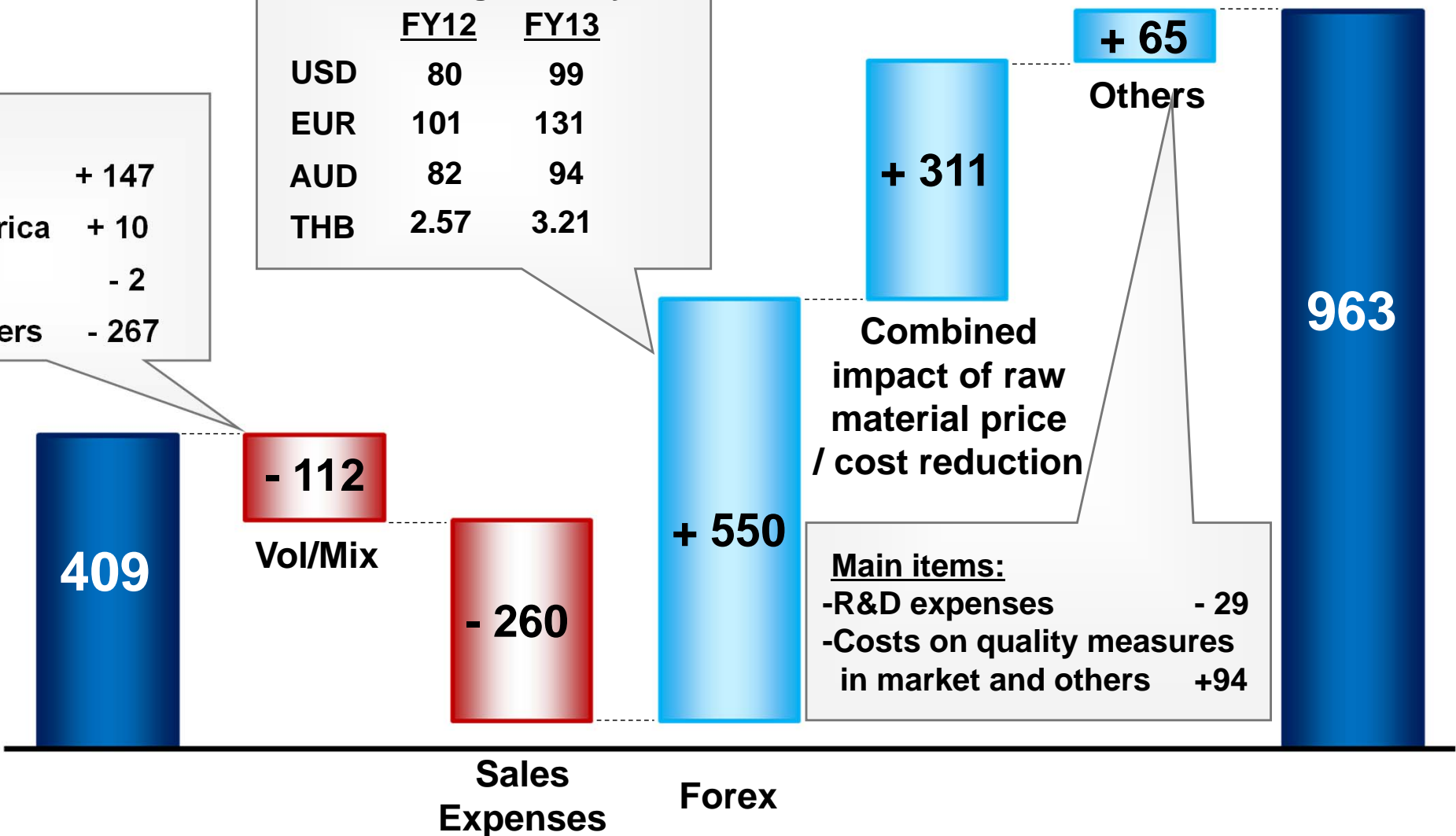
**FY13 1-3Q
Actual**

Forex booking rate, in yen

	<u>FY12</u>	<u>FY13</u>
USD	80	99
EUR	101	131
AUD	82	94
THB	2.57	3.21

By region:

Japan	+ 147
North America	+ 10
Europe	- 2
Asia & Others	- 267



Ordinary and Net Income (vs. FY12 1-3Q)

(100 million yen)

	FY12 1-3Q Actual	FY13 1-3Q Actual	Change
Operating Income	409	963	+ 554
Non-operating Income	+ 115	+ 201	+ 86
Ordinary Income	524	1,164	+ 640
Extraordinary Income & Tax	- 351	- 280	+ 71
Net Income	173	884	+ 711

Balance Sheet (vs. end of FY2012)

(100 million yen)

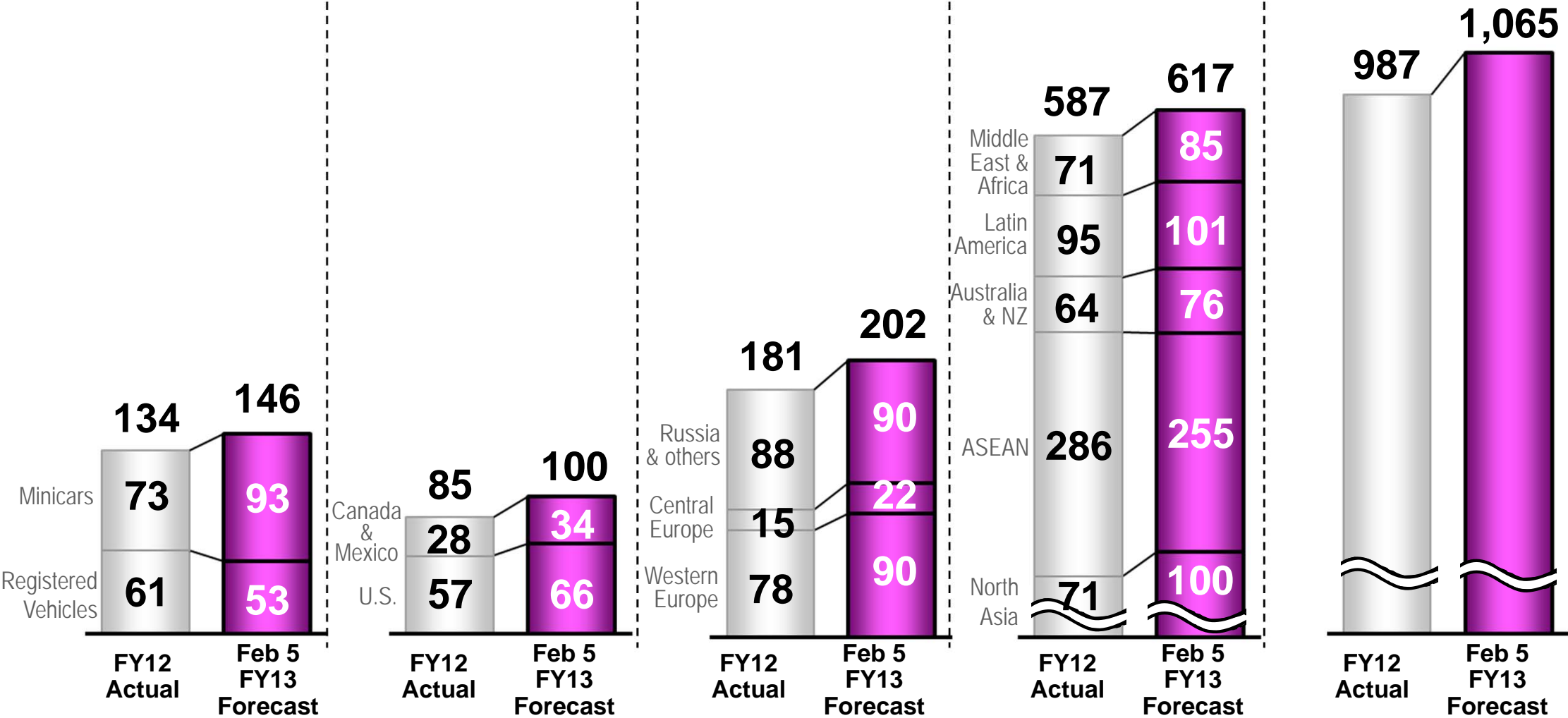
	Mar. 2013	Dec. 2013	Change
Total Assets	14,528	15,050	+ 522
Cash & cash deposits	4,095	4,442	+ 347
Accounts receivable	1,496	1,232	- 264
Inventory	2,023	2,189	+ 166
Total Liabilities	11,016	10,582	- 434
Accounts payable	3,138	3,382	+ 244
Interest-bearing debt	3,644	2,841	- 803
Net Assets	3,512	4,468	+ 956

FY2013 Regional Sales Volume Forecast (Retail, vs. FY2012 Actual)

Japan	North America	Europe	Asia & others	Total
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Feb 5 FY13 Forecast vs. FY12 Actual				
+ 12 (+ 9%)	+ 15 (+ 18%)	+ 21 (+ 11%)	+ 30 (+ 5%)	+ 78 (+ 8%)

(000 units)



Aim to Increase Net Sales and Profit through Sales Volume Increases and Progression of Cost Reductions including Materials Costs

	FY12 Actual	FY13 Feb 5 Forecast	Change
			(100 million yen/000 units)
Net Sales	18,151	21,100	+ 2,949 (+16%)
Operating Income	674	1,200	+ 526 (+78%)
Ordinary Income	939	1,200	+ 261 (+28%)
Net Income	380	1,000	+ 620 (+163%)
Sales Volume (Retail)	987	1,065	+ 78 (+8%)
Sales Volume (Wholesale)	1,120	1,276	+ 156 (+14%)
(OEM and joint development models, etc.)	(79)	(211)	(+ 132) (+167%)

■ FY2013 1-3Q Results (9-month cumulative)

Increased Year-on-year Sales Volume, Net Sales, and Profit

- **Retail Volume** 776,000 units, 7% up YoY
- **Wholesale Volume** 915,000 units, 14% up YoY
- **Net Sales** 1,518.7 billion yen, 18% up YoY
- **Operating Income** 96.3 billion yen, 135% up YoY
Increased income from favorable forex and combined impact of raw material price/ cost reduction which offset negative factors such as worsening in sales volume/model mix and increase in selling costs.
- **Ordinary Income** 116.4 billion yen, 122% up YoY
- **Net Income** 88.4 billion yen, 410% up YoY

■ FY2013 Full-year Forecasts

Aim to Increase Net Sales and Profit through Sales Volume Increases and Progression of Cost Reductions including Materials Costs

- **Retail Volume** 1,065,000 units, 8% up YoY
- **Wholesale Volume** 1,276,000 units, 14% up YoY
- **Net Sales** 2,110.0 billion yen, 16% up YoY
- **Operating Income** 120.0 billion yen, 78% up YoY
- **Ordinary Income** 120.0 billion yen, 28% up YoY
- **Net Income** 100.0 billion yen, 163% up YoY

Appendix



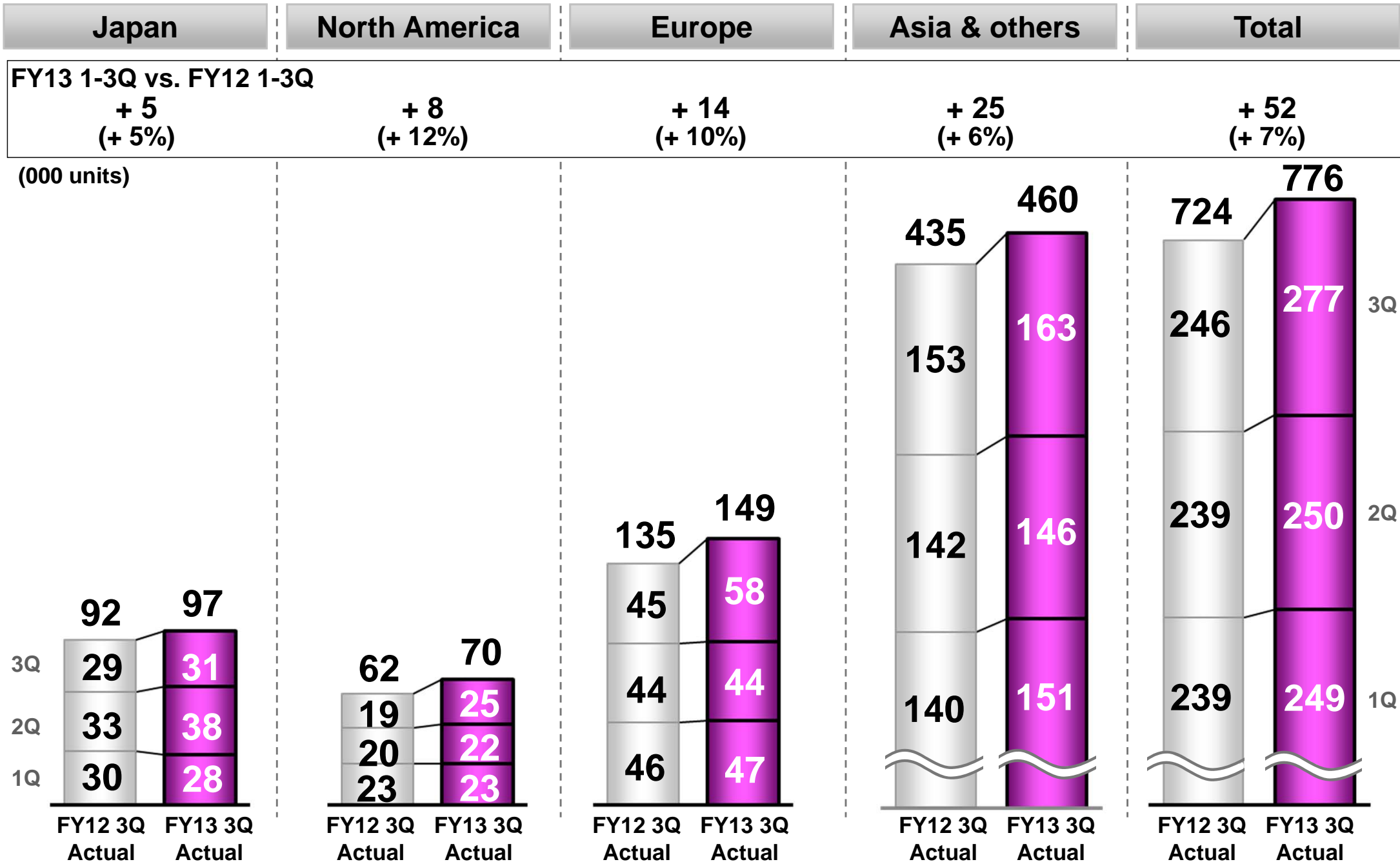
Standard Model



Custom Model

eK Space
(To be launched at Feb. 2014)

FY2013 1-3Q Regional Sales Volume (Retail, vs. FY12 1-3Q)



Note: Sales volume of FY2013 3Q refers to preliminary results.

FY2013 1-3Q Results Summary (by quarter)

(100 million yen/000 units)

	FY13 1Q (Apr-Jun)	FY13 2Q (Jul-Sep)	FY13 3Q (Oct-Dec)	FY13 1-3Q (Apr-Dec)
Net Sales	4,094	5,196	5,897	15,187
Operating Income	160	348	455	963
Ordinary Income	223	387	554	1,164
Net Income	164	303	417	884
Sales Volume (Retail)	249	250	277	776
Sales Volume (Wholesale)	250	318	347	915
(OEM and joint development models, etc.)	(31)	(56)	(60)	(147)

Note: Sales volume of FY2013 3Q refers to preliminary results.

FY2013 1-3Q Regional Results (vs. FY12 1-3Q)

(100 million yen)

	FY12 1-3Q Actual	FY13 1-3Q Actual	Change
Net Sales	12,826	15,187	+ 2,361
Japan	2,257	3,244	+ 987
North America	1,124	1,764	+ 640
Europe	2,982	3,415	+ 433
Asia & Others	6,463	6,764	+ 301
Operating Income	409	963	+ 554
Japan	- 215	- 21	+ 194
North America	- 178	- 22	+ 156
Europe	- 125	304	+ 429
Asia & Others	927	702	- 225

Analysis of Increase/Decrease of FY2013 Operating Income Forecast

(vs. FY12 Actual)

(100 million yen)

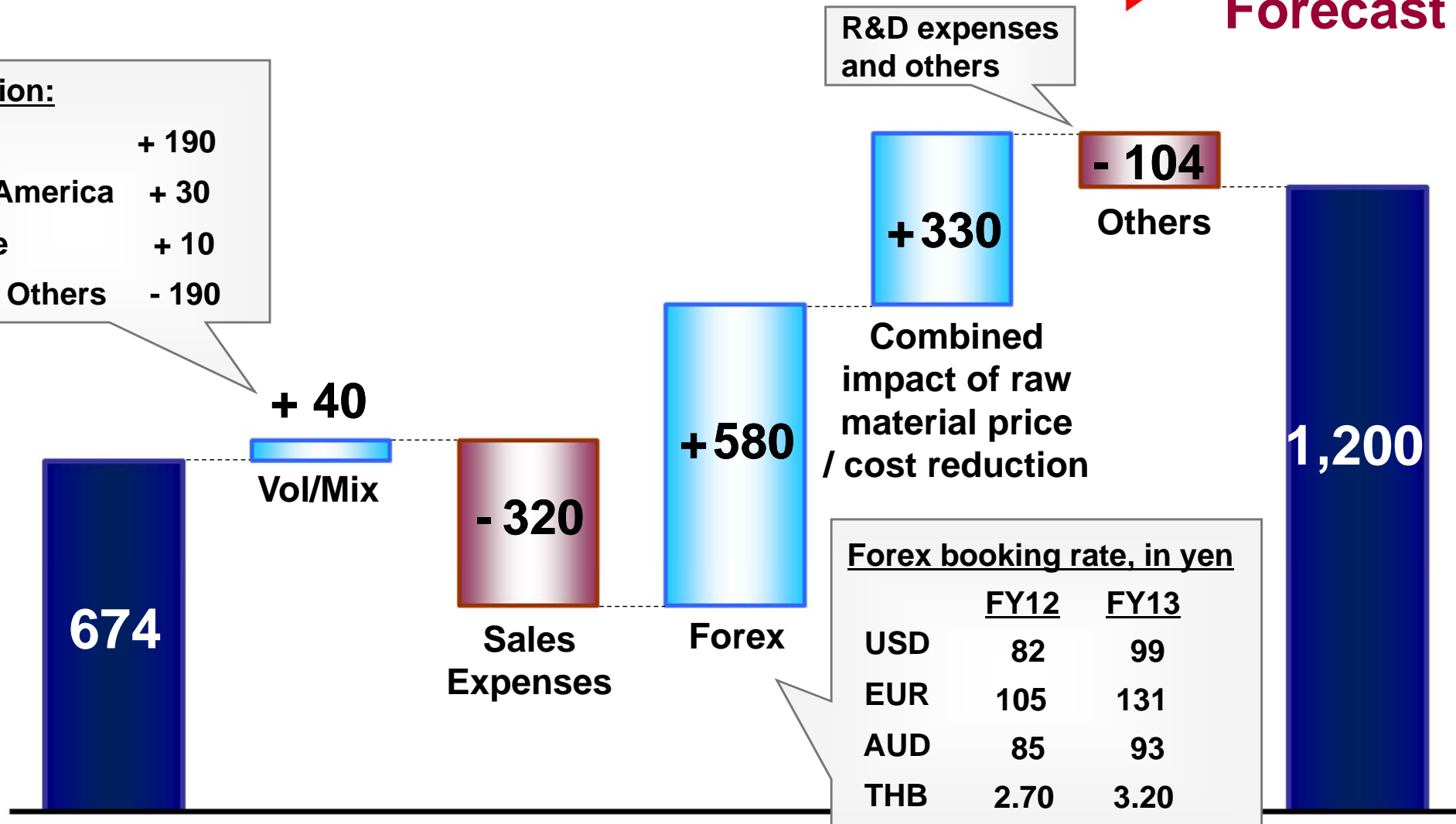
**Feb 5
FY13
Forecast**

**FY12
Actual**



By region:

Japan	+ 190
North America	+ 30
Europe	+ 10
Asia & Others	- 190



Forex booking rate, in yen

	<u>FY12</u>	<u>FY13</u>
USD	82	99
EUR	105	131
AUD	85	93
THB	2.70	3.20

Analysis of Increase/Decrease of FY2013 Operating Income Forecast

(vs. Oct 29 FY13 Forecast)

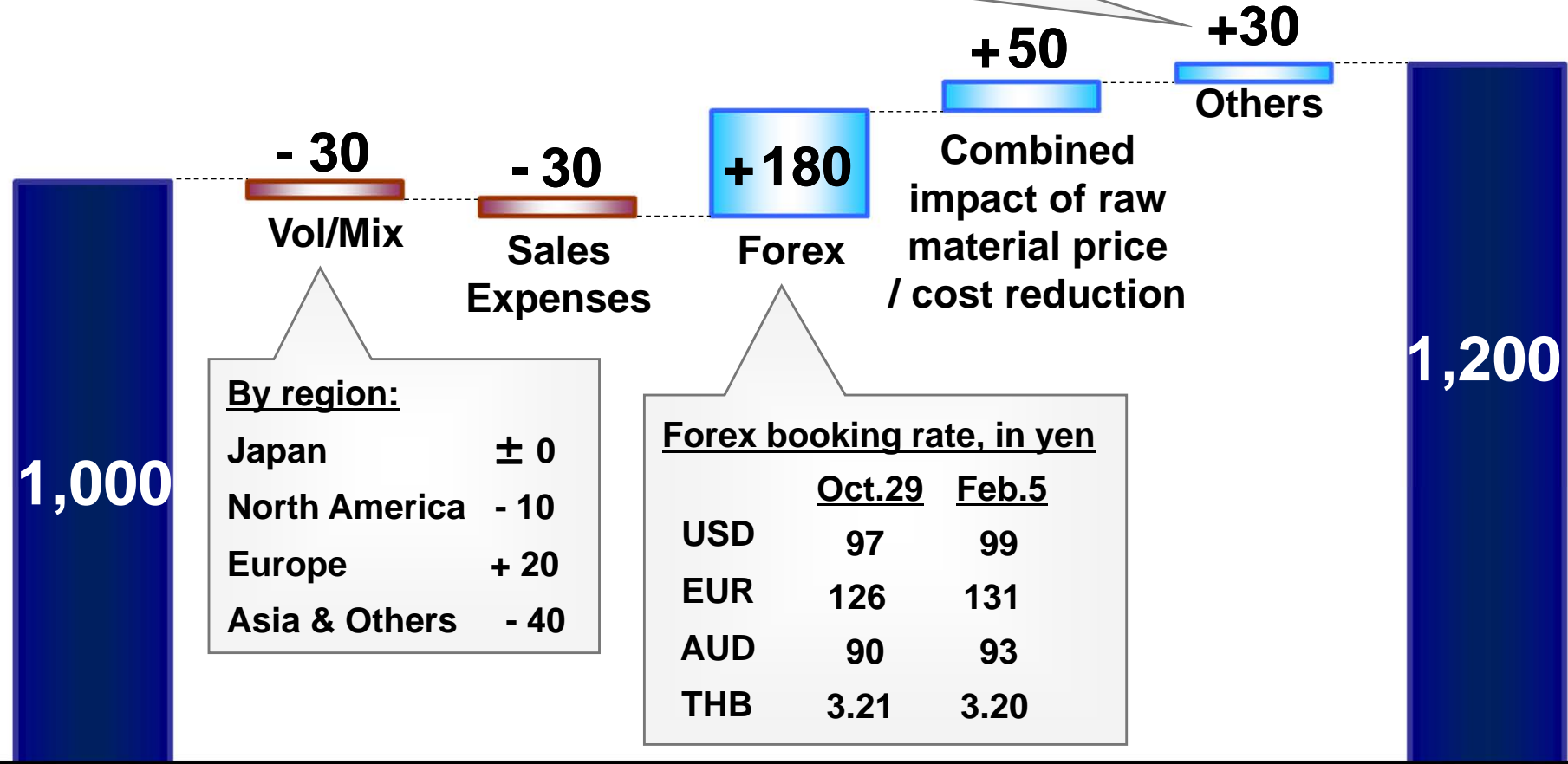
(100 million yen)

**Oct 29
FY13
Forecast**

**Feb 5
FY13
Forecast**



Main items:
 •Costs of transportation + 10
 •R&D expenses and others + 20



By region:

Japan	± 0
North America	- 10
Europe	+ 20
Asia & Others	- 40

Forex booking rate, in yen

	<u>Oct.29</u>	<u>Feb.5</u>
USD	97	99
EUR	126	131
AUD	90	93
THB	3.21	3.20

FY2013 Regional Forecast (vs. FY2012 Actual and Oct. 29 FY2013 Forecast)

(100 million yen)

	FY12 Actual	FY13 Oct 29 Forecast	FY13 Feb 5 Forecast
Net Sales	18,151	21,300	21,100
Japan	3,295	4,700	4,700
North America	1,577	2,400	2,300
Europe	4,007	4,700	4,900
Asia & Others	9,272	9,500	9,200
Operating Income	674	1,000	1,200
Japan	- 276	- 40	- 10
North America	- 200	- 40	- 40
Europe	- 70	240	370
Asia & Others	1,220	840	880

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