

Mitsubishi Motors Corporation (MMC) released on its website today the amendment of the presentation of financial results for FY2015 released on April 27, 2016 to recognize the effects of subsequent events.

1. Subsequent Events

As announced on April 20, 2016, MMC discovered that in connection with the certification process for the mini-cars manufactured by MMC and regarding the fuel consumption testing data submitted to the Ministry of Land, Infrastructure, Transport, and Tourism, MMC conducted testing improperly to present better fuel consumption rates than the actual rates.

As the internal testing process was still ongoing with four minicars in question at the time the 2015 fiscal year financial results were announced on April 27, an estimation for the consequent extraordinary loss could not be determined. However, now the results from the internal testing are available; therefore based on those results MMC has estimated a portion of the loss from this issue and recorded an extraordinary loss of 19.1 billion yen as “loss on fuel economy test” in the financial results for the 2015 fiscal year ended March 31, 2016.

2. Amendment

Please refer to the underlined items of attached documents for the details of the amendment



Financial Results for FY2015

Mitsubishi Motors Corporation

April 27, 2016

Improper conduct in fuel consumption testing on products manufactured by Mitsubishi Motors Corporation (MMC)

In connection with the fuel consumption testing data for the certification process submitted to the Ministry of Land, Infrastructure, Transport and Tourism, it was found that MMC conducted testing improperly.

We express our heartfelt deep apologies to all of our customers as well as those involved for this issue.

FY2015 Results Summary (vs. FY2014 Actual and Feb. 3 FY2015 Forecast)



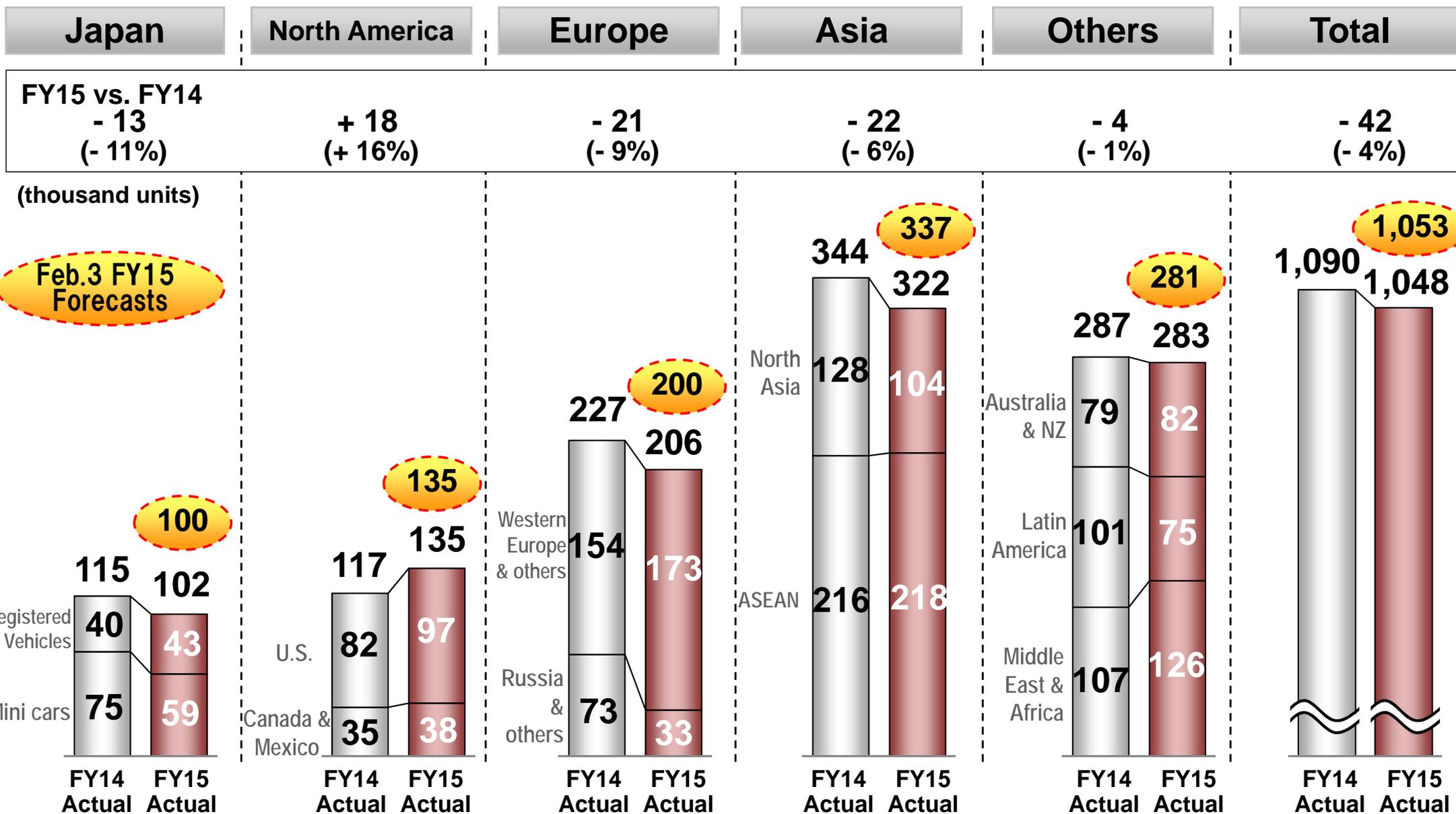
(billion yen)

	FY14 (Apr 2014- Mar 2015)	FY15 (Apr 2015- Mar 2016)	Increase/ Decrease		Feb. 3 FY15 Forecast	Increase/ Decrease	
	Actual	Actual	Amount	%		Amount	%
Net Sales	2,180.7	2,267.8	+87.1	+4%	2,260.0	+ 7.8	0%
Operating Income (Margin)	135.9 (6.2%)	138.4 (6.1%)	+2.5	+2%	125.0 (5.5%)	+13.4	+11%
Ordinary Income (Margin)	151.6 (7.0%)	141.0 (6.2%)	- 10.6	- 7%	130.0 (5.8%)	+11.0	+8%
Net Income[※] (Margin)	118.2 (5.4%)	<u>72.6</u> <u>(3.2%)</u>	<u>- 45.6</u>	<u>- 39%</u>	100.0 (4.4%)	<u>- 27.4</u>	<u>- 27%</u>

* Net income attributable to owners of the Parent

Extraordinary loss
Terminating the production in the U.S. 19.1 billion yen
Loss on fuel economy test 19.1 billion yen

FY2015 Regional Sales Volume (Retail, vs. FY2014 Actual)



Note: Sales volume of FY2015 refers to preliminary results.

Analysis of Increase/Decrease of Operating Income (vs. FY2014)



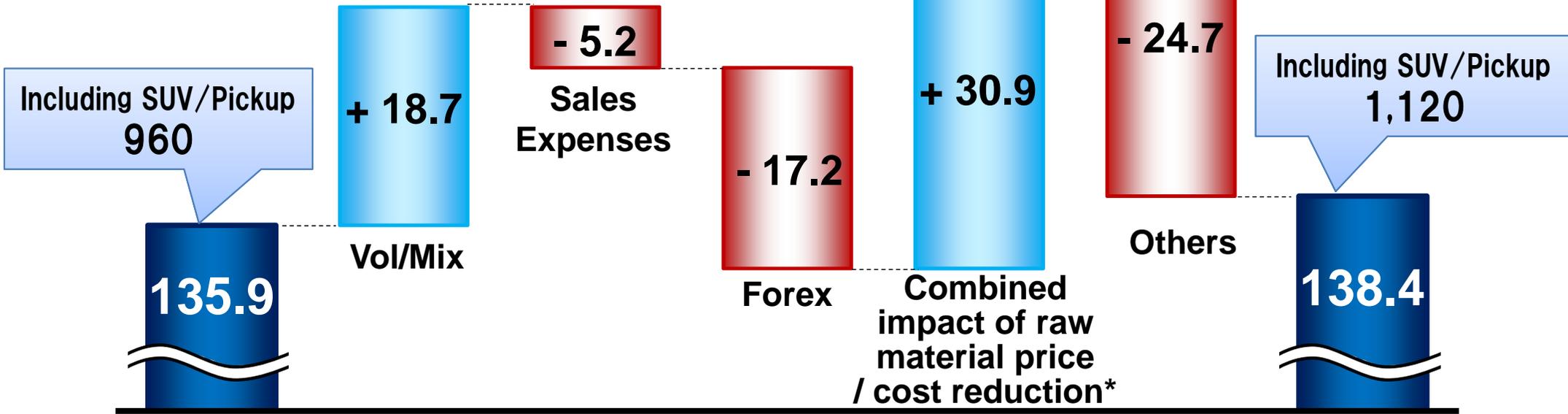
Vol/Mix by region	
Japan	- 1.1
North America	+ 7.6
Europe	+ 11.6
Asia	- 2.4
Others	+ 3.0

Forex effect by main currency			
	Forex rate(yen)		Effect (billion yen)
	FY14	FY15	
USD	109	121	+ 22.9
EUR	139	133	- 8.1
AUD	96	88	- 11.4
THB	3.38	3.44	- 3.3
GBP	176	182	+ 2.7
RUB	2.71	2.02	- 9.9

Others	
R&D expenses	- 4.1
Costs on quality measures in market	- 16.0
Indirect labor cost and others	- 4.6

(billion yen)

*the amount includes increase of expenses for product improvement



FY2014
(Apr 2014-Mar 2015)
Actual



FY2015
(Apr 2015-Mar 2016)
Actual

- ✓ FY2016 forecast has not yet been determined.
- ✓ We will disclose information of FY2016 forecast as soon as it is available.

Appendix

FY2015 Results Summary (by quarter)



(billion yen/ thousand units)

	FY15 1Q (Apr-Jun)	FY15 2Q (Jul-Sep)	FY15 3Q (Oct-Dec)	FY15 4Q (Jan-Mar)	FY15 Full year (Apr-Mar)
Net Sales	500.5	569.3	592.2	605.8	2,267.8
Operating Income	18.6	39.8	43.6	36.4	138.4
Ordinary Income	24.1	34.4	48.2	34.3	141.0
Net Income ※	24.0	28.1	24.6	<u>- 4.1</u>	<u>72.6</u>
Sales Volume (retail)	262	259	266	261	1,048
Sales Volume (wholesale)	291	312	311	326	1,240

Forex Rate (yen)

USD	121	122	121	118	121
EUR	133	136	133	129	133
AUD	94	90	86	84	88
THB	3.68	3.49	3.41	3.26	3.44

* Net income attributable to owners of the Parent

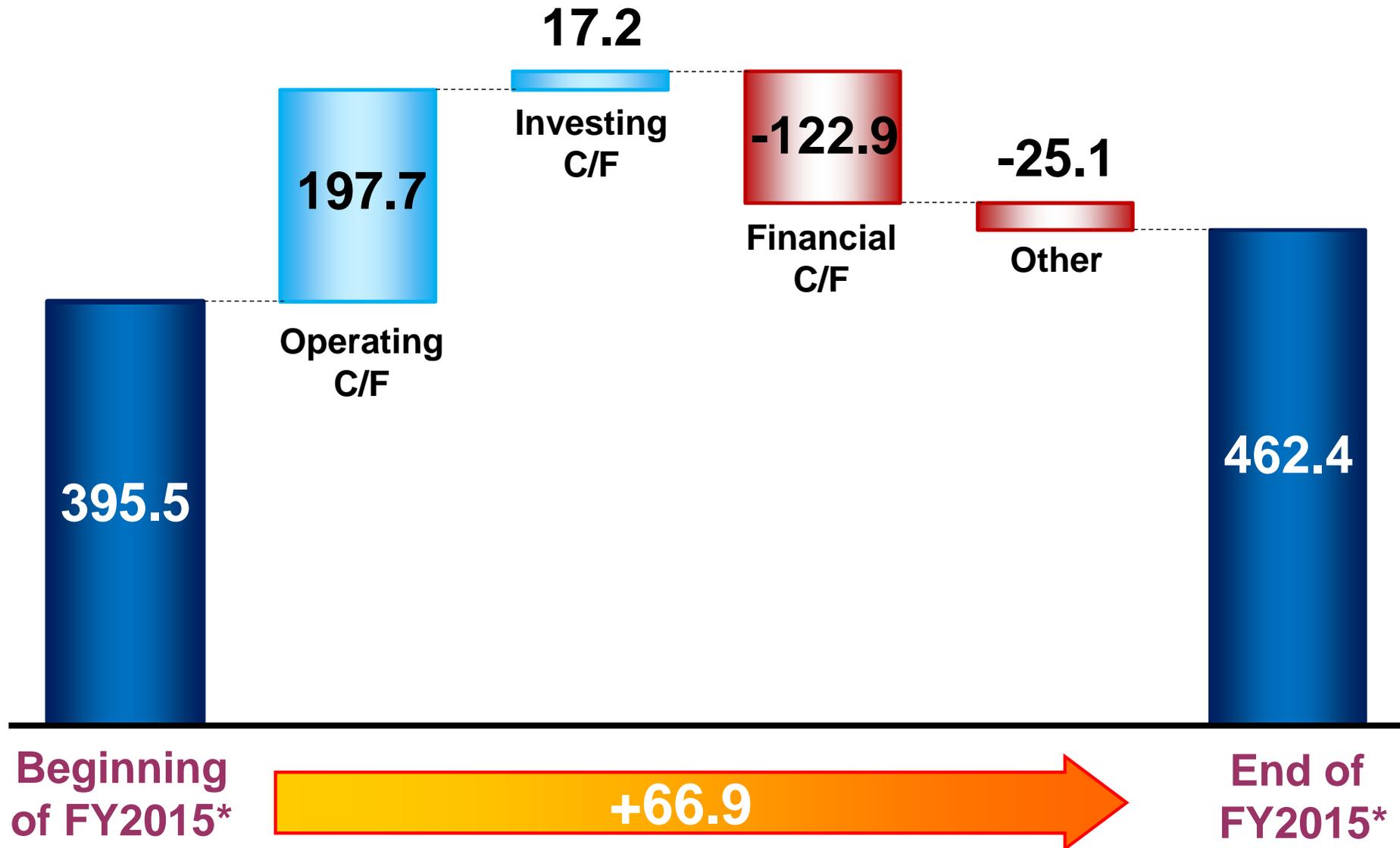
FY2015 Regional Results (vs. FY2014 Actual)

(billion yen)

	FY14 Actual	FY15 Actual	Increase/Decrease	(Reference) Feb 3 FY15 Forecast
Net Sales	2,180.7	2,267.8	+87.1	2,260.0
- Japan	445.3	412.9	- 32.4	420.0
- North America	275.8	324.8	+49.0	340.0
- Europe	514.4	514.6	+0.2	500.0
- Asia	424.5	482.6	+58.1	470.0
- Others	520.7	532.9	+12.2	530.0
Operating Income	135.9	138.4	+2.5	125.0
- Japan	2.0	-2.4	- 4.4	0.0
- North America	0.5	6.2	+5.7	12.0
- Europe	39.1	22.1	- 17.0	19.0
- Asia	56.6	74.9	+18.3	66.0
- Others	37.7	37.6	- 0.1	28.0

Cash Flows

(billion yen)



*Cash and cash equivalents (Excluding time deposits with maturities greater than three months)

Capital expenditure / Depreciation / R&D expense

(billion yen)

	FY14 (Apr 2014-Mar 2015) Actual	FY15 (Apr 2015- Mar 2016) Actual
Capital expenditure (YoY)	68.0 (- 6%)	69.0 (+1%)
Depreciation (YoY)	53.3 (+1%)	53.6 (+1%)
R&D expense (YoY)	74.6 (+11%)	78.7 (+5%)

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.

If you are interested in investing in Mitsubishi Motors, you are requested to make a final investment decision at your own risk, taking the foregoing into consideration. Please note that neither Mitsubishi Motors nor any third party providing information shall be responsible for any damage you may suffer due to investment in Mitsubishi Motors based on the information shown in this presentation.

Drive@earth



MITSUBISHI MOTORS