

February 2, 2021

## Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2021 [Japan GAAP]

Company name: **MITSUBISHI MOTORS CORPORATION**  
 Listing: First Section, the Tokyo Stock Exchange  
 Stock code: 7211  
 URL: <https://www.mitsubishi-motors.co.jp/>  
 Representative: Takao Kato, Representative Executive Officer, CEO  
 Contact: Keiko Sasaki, General Manager of IR Office  
 TEL: +81-3-3456-1111 (from overseas)  
 Scheduled date to file quarterly Report: February 5, 2021  
 Scheduled date to deliver cash dividends: —  
 Quarterly earnings supplementary explanatory documents: Yes  
 Quarterly earnings presentation: Yes

### 1. Consolidated performance for the Third quarter of fiscal year ending March 31, 2021 (April 1, 2020 to December 31, 2020)

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

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes)

|                    | Net sales       |        | Operating income |        | Ordinary income |   | Net income attributable to owners of the parent |   |
|--------------------|-----------------|--------|------------------|--------|-----------------|---|---|---|
|                    | Millions of yen | %      | Millions of yen  | %      | Millions of yen | % | Millions of yen                                 | % |
| FY2020 3rd quarter | 952,783         | (42.8) | (86,682)         | -      | (92,880)        | - | (243,968)                                       | - |
| FY2019 3rd quarter | 1,666,914       | (7.1)  | 3,634            | (95.7) | (2,674)         | - | (11,760)  | - |

Reference: Comprehensive income FY2020 3rd quarter: ¥ (233,166) million (-%) FY2019 3rd quarter: ¥ (13,343) million (-%)

|                    | Net income per share-basic | Net income per share-diluted |
|--------------------|----------------------------|------------------------------|
|                    | Yen                        | Yen                          |
| FY2020 3rd quarter | (163.92)                   | -                            |
| FY2019 3rd quarter | (7.90)                     | -                            |

Note: Diluted earnings per share is not noted even though MMC has issued dilutive securities, because the per share data is a loss per share.

#### (2) Consolidated financial position

|                   | Total assets    | Net assets      | Equity ratio |
|-------------------|-----------------|-----------------|--------------|
| As of             | Millions of yen | Millions of yen | %            |
| December 31, 2020 | 1,790,512       | 552,316         | 30.0         |
| March 31, 2020    | 1,938,123       | 788,363         | 39.9         |

Reference: Shareholders' Equity As of December 31, 2020: ¥ 536,833 million As of March 31, 2020: ¥ 772,663 million

## 2. Cash dividends

|                   | Cash dividend per share |                |               |                 |        |
|-------------------|-------------------------|----------------|---------------|-----------------|--------|
| Record Date       | First quarter           | Second quarter | Third quarter | Fiscal year end | Annual |
|                   | Yen                     | Yen            | Yen           | Yen             | Yen    |
| FY2019            | -                       | 10.00          | -             | 0.00            | 10.00  |
| FY2020            | -                       | 0.00           | -             |                 |        |
| FY2020 (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 2020 (from April 1, 2020 to March 31, 2021)

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

|           | Net sales       |        | Operating income |   | Ordinary income |   | Net income attributable to owners of the parent |   | Net income per share |
|-----------|-----------------|--------|------------------|---|-----------------|---|---|---|----------------------|
|           | Millions of yen | %      | Millions of yen  | % | Millions of yen | % | Millions of yen                                 | % | Yen                  |
| Full year | 1,460,000       | (35.7) | (100,000)        | - | (120,000)       | - | (330,000)                                       | - | (221.89)             |

Note: Modifications in the consolidated earnings forecasts from the latest announcement: Yes

### Note

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of specific accounting treatment for preparing the quarterly consolidated financial statements: Yes  
Please refer to "1.Consolidated financial statements (3) Notes to consolidated financial statements -Adoption of specific accounting policies for quarterly consolidated financial statement" in page 5 for details.
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
  - (i) Changes in accounting policies due to revisions to accounting standards: No
  - (ii) Changes in accounting policies due to other reasons: No
  - (iii) Changes in accounting estimates: No
  - (iv) Restatement: No
- (4) Number of shares issued and outstanding (common stocks)
  - (i) Total number of shares issued and outstanding at the end of the period (including treasury stock)
 

|                          |                      |
|--------------------------|----------------------|
| As of December 31, 2020: | 1,490,282,496 shares |
| As of March 31, 2020:    | 1,490,282,496 shares |
  - (ii) Number of shares of treasury stock at the end of the period
 

|                          |                  |
|--------------------------|------------------|
| As of December 31, 2020: | 3,077,501 shares |
| As of March 31, 2020:    | 1,969,601 shares |
  - (iii) Average number of shares during the period (cumulative from the beginning of the fiscal year)
 

|                      |                      |
|----------------------|----------------------|
| FY 2020 3rd quarter: | 1,488,318,054 shares |
| FY 2019 3rd quarter: | 1,488,312,896 shares |

Note: The number of treasury shares at the end of each period includes shares of the Company held by the BIP Trust Account (1,163,900 shares as of December 31, 2020 and - shares as of March 31, 2020). The shares of the Company held by the BIP Trust Account is included in the number of treasury shares deducted in the calculation of average number of shares during each period(38,091 shares as of December 31, 2020 and - shares as of December 31, 2019).

\* Quarterly review procedures:

As of when this summary of quarterly financial results have been released as flash report, we have not completed the review for the quarterly financial reporting required in accordance with the Financial Instruments and Exchange Act.

\* Proper use of earnings forecasts, and other special matters:

(Note for the description about financial forecast)

This material contains forward-looking statements, based on judgments and estimates that have been made on the basis of currently available information. By nature, such statements are subject to uncertainty and risk. Therefore, you are advised that the final results might be significantly different from the aforementioned statements due to changes in economic environments related to our business, market trends, fluctuations in interest rates and exchange rate, changes in laws, regulations and government policies, etc.

Potential risks and uncertainties are not limited to the above and Mitsubishi Motors is not under any obligation to update the information in this material 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 material.

(How to obtain additional information materials / details of the earnings release conference)

Additional information materials are disclosed on the MMC web site on the same day as publication of the results. In addition, an audio recording of the earnings release conference held on the same day will, together with the material used for the conference, be posted on the MMC website promptly following conference.

# 1. Consolidated financial statements

## (1) Consolidated balance sheets

(Millions of yen)

|  | As of March 31, 2020 | As of December 31, 2020 |
|--|----------------------|-------------------------|
| <b>Assets</b>                          |                      |                         |
| Current assets                         |                      |                         |
| Cash and deposits                      | 399,614              | 502,557                 |
| Notes and accounts receivable - trade  | 137,519              | 104,325                 |
| Finance receivables                    | 268,435              | 246,240                 |
| Merchandise and finished goods         | 214,083              | 144,955                 |
| Work in process                        | 23,626               | 25,867                  |
| Raw materials and supplies             | 35,719               | 38,552                  |
| Other                                  | 125,665              | 108,673                 |
| Allowance for doubtful accounts        | (1,802)              | (1,315)                 |
| Total current assets                   | 1,202,862            | 1,169,857               |
| Non-current assets                     |                      |                         |
| Property, plant and equipment          |                      |                         |
| Buildings and structures, net          | 109,127              | 80,047                  |
| Machinery, equipment and vehicles, net | 140,516              | 114,492                 |
| Tools, furniture and fixtures, net     | 56,983               | 48,959                  |
| Land                                   | 126,183              | 123,782                 |
| Construction in progress               | 46,813               | 23,403                  |
| Total property, plant and equipment    | 479,624              | 390,685                 |
| Intangible assets                      | 49,486               | 32,055                  |
| Investments and other assets           |                      |                         |
| Investment securities                  | 77,005               | 76,989                  |
| Other                                  | 134,227              | 125,264                 |
| Allowance for doubtful accounts        | (5,083)              | (4,339)                 |
| Total investments and other assets     | 206,149              | 197,914                 |
| Total non-current assets               | 735,260              | 620,655                 |
| Total assets                           | 1,938,123            | 1,790,512               |

(Millions of yen)

|   | As of March 31, 2020 | As of December 31, 2020 |
|---|----------------------|-------------------------|
| <b>Liabilities</b>                                    |                      |                         |
| <b>Current liabilities</b>                            |                      |                         |
| Notes and accounts payable - trade                    | 308,378              | 201,667                 |
| Electronically recorded obligations - operating       | 76,276               | 78,921                  |
| Short-term borrowings                                 | 62,426               | 44,130                  |
| Commercial papers                                     | 58,300               | 64,300                  |
| Current portion of long-term borrowings               | 55,661               | 56,333                  |
| Accounts payable - other, and accrued expenses        | 221,140              | 181,479                 |
| Income taxes payable                                  | 11,301               | 5,107                   |
| Provision for product warranties                      | 48,611               | 48,243                  |
| Provision for loss on fuel economy test               | 2,304                | 1,324                   |
| Other   | 73,944               | 75,511                  |
| <b>Total current liabilities</b>                      | <b>918,344</b>       | <b>757,019</b>          |
| <b>Non-current liabilities</b>                        |                      |                         |
| Long-term borrowings                                  | 99,388               | 343,863                 |
| Retirement benefit liability                          | 48,252               | 50,534                  |
| Other   | 83,774               | 86,779                  |
| <b>Total non-current liabilities</b>                  | <b>231,415</b>       | <b>481,177</b>          |
| <b>Total liabilities</b>                              | <b>1,149,759</b>     | <b>1,238,196</b>        |
| <b>Net assets</b>                                     |                      |                         |
| <b>Shareholders' equity</b>                           |                      |                         |
| Capital stock   | 284,382              | 284,382                 |
| Capital surplus                                       | 200,072              | 200,061                 |
| Retained earnings                                     | 407,547              | 164,277                 |
| Treasury shares                                       | (1,728)              | (1,933)                 |
| <b>Total shareholders' equity</b>                     | <b>890,273</b>       | <b>646,788</b>          |
| <b>Accumulated other comprehensive income</b>         |                      |                         |
| Valuation difference on available-for-sale securities | (562)                | 79                      |
| Deferred gains or losses on hedges                    | (99)                 | (244)                   |
| Foreign currency translation adjustment               | (82,731)             | (78,123)                |
| Remeasurements of defined benefit plans               | (34,216)             | (31,665)                |
| <b>Total accumulated other comprehensive income</b>   | <b>(117,610)</b>     | <b>(109,954)</b>        |
| Share acquisition rights                              | 345                  | 512                     |
| Non-controlling interests                             | 15,354               | 14,970                  |
| <b>Total net assets</b>                               | <b>788,363</b>       | <b>552,316</b>          |
| <b>Total liabilities and net assets</b>               | <b>1,938,123</b>     | <b>1,790,512</b>        |

## (2) Consolidated statements of income and Consolidated statements of comprehensive income

| Consolidated statements of income  | (Millions of yen)  |  |
|--|--|--|
|  | FY2019 3rd quarter<br>(from April 1, 2019 to<br>December 31, 2019) | FY2020 3rd quarter<br>(from April 1, 2020 to<br>December 31, 2020) |
| Net sales  | 1,666,914  | 952,783  |
| Cost of sales  | 1,419,294  | 864,770  |
| Gross profit   | 247,619  | 88,012   |
| Selling, general and administrative expenses                             |  |  |
| Advertising and promotion expenses                                       | 36,915   | 22,309   |
| Freight costs  | 36,352   | 18,318   |
| Provision of allowance for doubtful accounts                             | (361)  | (178)  |
| Remuneration, salaries and allowances for directors (and other officers) | 57,821   | 50,906   |
| Retirement benefit expenses  | 2,972  | 3,765  |
| Depreciation   | 13,464   | 11,337   |
| Research and development expenses  | 58,366   | 38,019   |
| Other  | 38,454   | 30,216   |
| Total selling, general and administrative expenses                       | 243,984  | 174,695  |
| Operating profit (loss)  | 3,634  | (86,682)   |
| Non-operating income   |  |  |
| Interest income  | 4,316  | 1,380  |
| Share of profit of entities accounted for using equity method            | 3,625  | —  |
| Subsidies for employment adjustment                                      | —  | 5,057  |
| Other  | 1,613  | 1,863  |
| Total non-operating income   | 9,555  | 8,301  |
| Non-operating expenses   |  |  |
| Interest expenses  | 2,886  | 4,291  |
| Foreign exchange losses  | 9,425  | 3,873  |
| Share of loss of entities accounted for using equity method              | —  | 1,165  |
| Other  | 3,552  | 5,169  |
| Total non-operating expenses   | 15,864   | 14,499   |
| Ordinary profit (loss)   | (2,674)  | (92,880)   |
| Extraordinary income   |  |  |
| Gain on sales of non-current assets                                      | 5,430  | 854  |
| Gain on contribution of securities to retirement benefit trust           | 9,376  | —  |
| Other  | 91   | 33   |
| Total extraordinary income   | 14,899   | 888  |

(Millions of yen)

|   | FY2019 3rd quarter<br>(from April 1, 2019 to<br>December 31, 2019) | FY2020 3rd quarter<br>(from April 1, 2020 to<br>December 31, 2020) |
|---|--|--|
| Extraordinary losses                                    |  |  |
| Loss on retirement of non-current assets                | 2,564  | 1,561  |
| Impairment loss   | (*1) 901   | (*1) 107,534   |
| Loss on COVID-19  | —  | (*2) 2,271   |
| Business restructuring expenses                         | —  | (*1), (*3) 32,100  |
| Loss on sale of facilities                              | 2,275  | —  |
| Subsidiary transfer cost                                | (*4) 1,367   | (*4) 409   |
| Other   | 191  | 72   |
| Total extraordinary losses                              | 7,300  | 143,949  |
| Profit (loss) before income taxes                       | 4,924  | (235,942)  |
| Income taxes  | 14,381   | 6,409  |
| Profit (loss)   | (9,456)  | (242,352)  |
| Profit (loss) attributable to non-controlling interests | 2,304  | 1,616  |
| Profit (loss) attributable to owners of parent          | (11,760)   | (243,968)  |

#### Consolidated statements of comprehensive income

(Millions of yen)

|   | FY2019 3rd quarter<br>(from April 1, 2019 to<br>December 31, 2019) | FY2020 3rd quarter<br>(from April 1, 2020 to<br>December 31, 2020) |
|---|--|--|
| Profit (loss)   | (9,456)  | (242,352)  |
| Other comprehensive income  |  |  |
| Valuation difference on available-for-sale securities                             | (7,411)  | 642  |
| Deferred gains or losses on hedges  | (140)  | (133)  |
| Foreign currency translation adjustment   | 6,933  | 9,738  |
| Remeasurements of defined benefit plans, net of tax                               | (123)  | 2,606  |
| Share of other comprehensive income of entities accounted for using equity method | (3,144)  | (3,668)  |
| Total other comprehensive income  | (3,886)  | 9,185  |
| Comprehensive income  | (13,343)   | (233,166)  |
| Comprehensive income attributable to owners of parent                             | (15,388)   | (235,498)  |
| Comprehensive income attributable to non-controlling interests                    | 2,045  | 2,332  |

### **(3) Notes to consolidated financial statements**

#### **Notes on premise of going concern**

There is no item to be reported.

#### **Notes on significant changes in the amount of shareholders' equity**

The amount of shareholders' equity as of the third quarter ended December 31, 2020 decreased by 243,485 million yen from the end of fiscal year ended March 31, 2020. This is primarily due to 243,968 million yen recorded as loss.

#### **Adoption of specific accounting policies for quarterly consolidated financial statement**

Application of specific accounting treatment for preparing the quarterly consolidated financial statements:

Income tax expenses were calculated by multiplying income before income taxes by an effective tax rate that was reasonably estimated by applying tax effect accounting to a projected annual income before income taxes. In case where the estimated effective tax rate is unavailable, statutory effective tax rate is used.

#### **Additional information**

There were no significant changes in the assumption including accounting estimates with regard to impact of COVID-19 expansion compared to Additional information described in the Quarterly Securities Report of the First Quarter of FY2020.



## Consolidated statement of income

(\*1) Impairment loss

The MMC Group recognized an impairment loss on the following asset group:

1. For FY2019 3rd quarter (from April 1, 2019 to December 31, 2019)

This information is omitted because it is immaterial.

2. For FY2020 3rd quarter (from April 1, 2020 to December 31, 2020)

(1) Outline of asset group on which an impairment loss was recognized

| Location  | Usage                 | Type  | Amount<br>(Millions of yen) |
|---|-----------------------|---|-----------------------------|
| Okazaki, Aichi,<br>Kyoto, Kyoto,<br>Kurashiki, Okayama, etc.<br>(6 locations) | Production facilities | Machinery, equipment,<br>buildings and structures,<br>tools, furniture, fixtures,<br>and others | 107,973                     |
| Kamo, Gifu<br>(3 location)  | Production facilities | Land, machinery,<br>buildings and structures,<br>and others                                     | 8,487                       |
| Ishioka, Ibaraki, etc.<br>(13 locations)                                      | Sales related assets  | Buildings and structures,<br>and others   | 325                         |
| Kyoto, Kyoto, etc.<br>(2 locations)   | Idle assets           | Machinery, equipment, and<br>others   | 84                          |
|   |                       | Total   | 116,871                     |

(Note) Impairment loss 116,871 million yen is total of 107,534 million yen of “(\*1) Impairment loss” of extraordinary loss and 9,337 million yen as including number of “(\*3) Business restructuring expenses”.

(2) Grouping method of assets

Production assets are grouped by the business company and sales related assets are grouped mainly by business unit. In addition, lease assets and idle assets are treated as individual asset groups.

### (3) Circumstances leading to recognition of impairment losses

As a result of formulating our new "Small but Beautiful" mid-term plan designed to rebuild our business as quickly as possible by implementing a broad range of structural reform plans, the existing future vehicle sales volume projections were updated and the updated projections suggested that part of the investments would not be recoverable. Therefore, the carrying amounts of the production facilities of MMC were written down to their recoverable amounts.

Also, in accordance with the decision made on closures of a part of stores, etc. based on and the reorganization of sales structure as the same as above plan, the carrying amount of sales related assets of consolidated subsidiaries were written down to the recoverable amount. In addition, in accordance with the decision made on the reorganization of production structure and the business contraction as the same as above plan, some production facilities of MMC and production facilities of consolidated subsidiaries were classified as a distinctive asset group separate from other production assets and the carrying amount were written down to the recoverable amount. These impairment losses related to some production facilities of MMC and production facilities of consolidated subsidiaries and related to sales related assets of consolidated subsidiaries were recorded as part of business restructuring expenses.

### (4) Method of computing the recoverable amount

The recoverable amount is determined by the higher amount of the net selling value or the value in use. The net selling value is reasonably computed using the appraisal value based on the real estate appraisal standard and the assessed value of the inheritance tax based on the road rating, etc. the value in use is computed based on future cash flows (discount rate is mainly 10.9%).

The recoverable amount of idle assets is computed using the net selling value and those idle assets which are substantially difficult to sell are assessed as net selling value of zero.

### (5) Amount of impairment loss

Main breakdown of impairment loss 116,871 million yen is as follows:

|                               | (Millions of yen) |
|-------------------------------|-------------------|
| Buildings and structures      | 33,244            |
| Machinery and equipment       | 37,611            |
| Tools, furniture and fixtures | 16,672            |
| Land                          | 3,331             |
| Other                         | 26,011            |
| <hr/> Total                   | <hr/> 116,871     |

(\*2) Loss on COVID-19

MMC had stopped operations following factory shutdown instruction of the government of key parts manufacturing plant locations for prevention of COVID-19. And also Philippine subsidiaries had stopped operations following factory shutdown instruction of the government for prevention of COVID-19. It was recognized 2,271 million for fixed costs, etc. as deterioration of operating cost and additional direct costs on the period of factory shutdown.

(\*3) Business restructuring expenses

Business restructuring expenses are impairment loss, etc. of noncurrent assets in domestic sales and production unit 12,938 million yen accompanying with enhancing reorganization of sales structure and production system in Japan, expenses related to freeze of introduction of new models to European market 10,184 million, extra retirement benefit payments in MMC and its overseas subsidiaries 8,591 million yen and so on. In addition, there is the possibility of incurring additional costs with progress of business restructuring from now on.

(\*4) Subsidiary transfer cost

I. For the nine months ended December 31, 2019 (from April 1, 2019 to December 31, 2019)

It consists of expenses mainly due to transfer of headquarters by Mitsubishi Motors North America, Inc. (MMNA), a wholly owned subsidiary of MMC in the United States.

II. For the nine months ended December 31, 2020 (from April 1, 2020 to December 31, 2020)

It consists of expenses mainly due to transfer of headquarters by Mitsubishi Motors North America, Inc. (MMNA), a wholly owned subsidiary of MMC in the United States.

## Segment information

FY2019 3rd quarter (from April 1, 2019 to December 31, 2019)

### 1. Net sales and income (loss) for each reportable segment

(Millions of yen)

|                                    | Automobiles | Financial services | Total     | Adjustment (Note 1) | Grand total (Note 2) |
|------------------------------------|-------------|--------------------|-----------|---------------------|----------------------|
| Net sales                          |             |                    |           |                     |                      |
| (1) External customers             | 1,642,341   | 24,572             | 1,666,914 | -                   | 1,666,914            |
| (2) Intersegment sales & transfers | 12,730      | 3,242              | 15,972    | (15,972)            | -                    |
| Total                              | 1,655,071   | 27,815             | 1,682,886 | (15,972)            | 1,666,914            |
| Segment income (loss)              | (199)       | 4,267              | 4,067     | (432)               | 3,634                |

Notes: 1. Adjustment represents the elimination of intersegment transactions.

2. Segment income (loss) agrees to the amount of operating income (loss) presented in the consolidated statement of income.

(Supplementary information about geographic region)

### 1) Net sales to the external customers, classified by the geographic location of the external customers

(Millions of yen)

|                                 | Japan   | North America | Europe  | Asia    | Oceania | Other   | Total     |
|---------------------------------|---------|---------------|---------|---------|---------|---------|-----------|
| Net sales                       |         |               |         |         |         |         |           |
| Net sales to external customers | 332,503 | 214,348       | 347,716 | 480,108 | 133,797 | 158,440 | 1,666,914 |

Note: Main countries and regions outside Japan are grouped as follows:

- (1) North America.....The United States, Mexico, Puerto Rico
- (2) Europe..... Russia, Germany, U.K, Spain, France
- (3) Asia.....Thailand, Indonesia, the Philippines, China
- (4) Oceania..... Australia, New Zealand
- (5) Other.....U.A.E., Brazil

FY2020 3rd quarter (from April 1, 2020 to December 31, 2020)

1. Net sales and income (loss) for each reportable segment

(Millions of yen)

|                                    | Automobiles | Financial services | Total    | Adjustment (Note 1) | Grand total (Note 2) |
|------------------------------------|-------------|--------------------|----------|---------------------|----------------------|
| Net sales                          |             |                    |          |                     |                      |
| (1) External customers             | 931,019     | 21,763             | 952,783  | -                   | 952,783              |
| (2) Intersegment sales & transfers | 5,679       | 2,818              | 8,498    | (8,498)             | -                    |
| Total                              | 936,699     | 24,582             | 961,281  | (8,498)             | 952,783              |
| Segment income (loss)              | (91,750)    | 3,877              | (87,872) | 1,189               | (86,682)             |

Notes: 1. Adjustment represents the elimination of intersegment transactions.

2. Segment income (loss) agrees to the amount of operating income (loss) presented in the consolidated statement of income.

(Supplementary information about geographic region)

1) Net sales to the external customers, classified by the geographic location of the external customers

(Millions of yen)

|                                 | Japan   | North America | Europe  | Asia    | Oceania | Other  | Total   |
|---------------------------------|---------|---------------|---------|---------|---------|--------|---------|
| Net sales                       |         |               |         |         |         |        |         |
| Net sales to external customers | 289,194 | 111,073       | 123,642 | 231,497 | 116,013 | 81,361 | 952,783 |

Note: Main countries and regions outside Japan are grouped as follows:

- (1) North America.....The United States, Mexico, Puerto Rico
- (2) Europe..... Russia, Germany, U.K, Spain, Italy
- (3) Asia.....Thailand, Indonesia, the Philippines, Vietnam
- (4) Oceania..... Australia, New Zealand
- (5) Other.....U.A.E., Brazil