

Mitsubishi Motors (Thailand) Co., Ltd.

Thailand Business

March 6, 2013

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1. MMTh Business Summary

Corporate History

May, 1961	Established Wholesale Company Sittipol Motor Co (SMC)
Oct, 1964	Established United Development Motor Industry (UDMI)
Oct, 1965	Mitsubishi Heavy Industries, Ltd. (MHI) Took over 60% of UDMI Share
Apr, 1970	Mitsubishi Motors Corporation (MMC) was Separated from MHI
Dec, 1973	MMC Took over 40% of SMC
Jan, 1987	SMC and UDMI Integrated and Established MMC Sittipol Co.,Ltd. (MSC) (Local Capital 52% MMC 48%)
Jan, 1988	Exported Lancer to Canada (The First shipment of Vehicle from Thailand)
Feb, 1989	Exported Pick Up Truck, L200
Mar, 1992	Starting Production Laemchabang #1 Factory
Mar, 1996	Starting Production Laemchabang #2 Factory
Aug, 1997	MMC took over the Majority of MSC from Local Capital
Nov, 2003	Changing Company Name to Mitsubishi Motors (Thailand) Co., Ltd (MMTh) from MSC

Company History

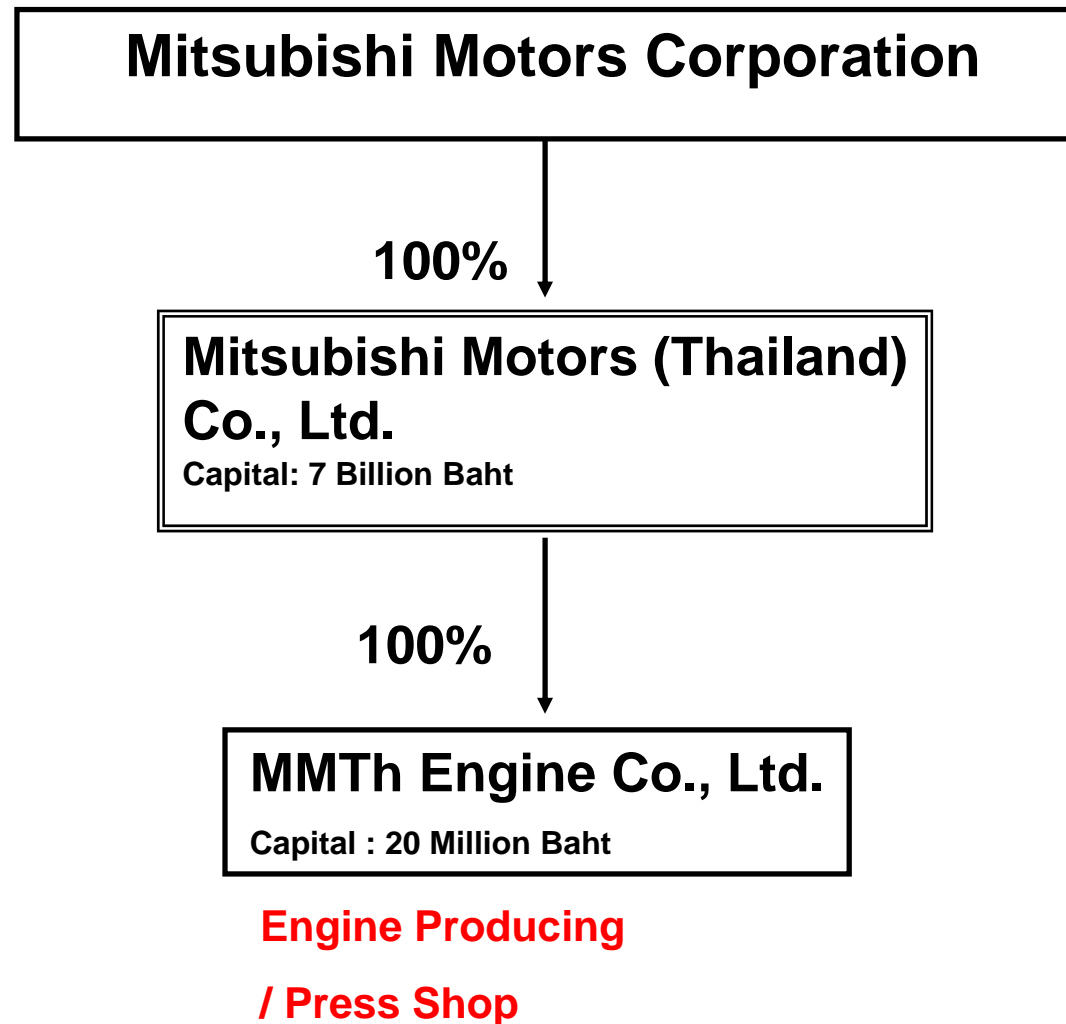
Jan, 2004	Fuso Dept. in MMTh was Separated as Mitsubishi Fuso Truck (Thailand)
Aug, 2005	Starting Sales of Pick Up Truck, Triton
Jun, 2007	Achieved 1 Million Vehicles to Export
Sep, 2007	Achieved 1 Million Pick Up Truck to Export
Apr, 2008	New Construction of Engine Plant for Enhanced Engine Capacity
Aug, 2008	Launched New Pajero Sport
Sep, 2009	Launched New Lancer EX (the first mass production homologized E85)
Jul, 2010	Achieved 2 Million Vehicles to Produce
Dec, 2010	Foundation Stone Laying Ceremony for a New #3 Factory, Planning produce for Eco-Car
Sep, 2011	Starting Press Shop
Mar, 2012	Starting Production in #3 Factory Starting Mirage Sales in Thailand
Jul, 2012	Starting Mirage Export to Japan
Feb, 2013	Achieved 2 Million Vehicles to Export Achieved 3 Million Vehicles to Produce

Members of the Board

From March, 2013

Presidnet	Nobuyuki Murahashi
EVP (Production)	Takeshi Ando
EVP (Finance)	Yoshiaki Kobayakawa
EVP (Sales)	Atsushi Seino
EVP (Corporate)	Yoshiaki Kato
EVP (Procurement)	Masaki Tsugeno
EVP (Development)	Kazuhiro Notani
VP (Production Engineering)	Asanee Kulakowit
(Part-Time Officer)	Tesuro Aikawa (MMC MD)
(Part-Time Officer)	Yoshihiro Kuroi (MMC SEO)
(Part-Time Officer)	Yutaka Tabata (MMC SEO)
(Part-Time Officer)	Hiroshi Noda (MMC SEO)
(Part-Time Officer)	Masahiko Ueki (MMC EO)

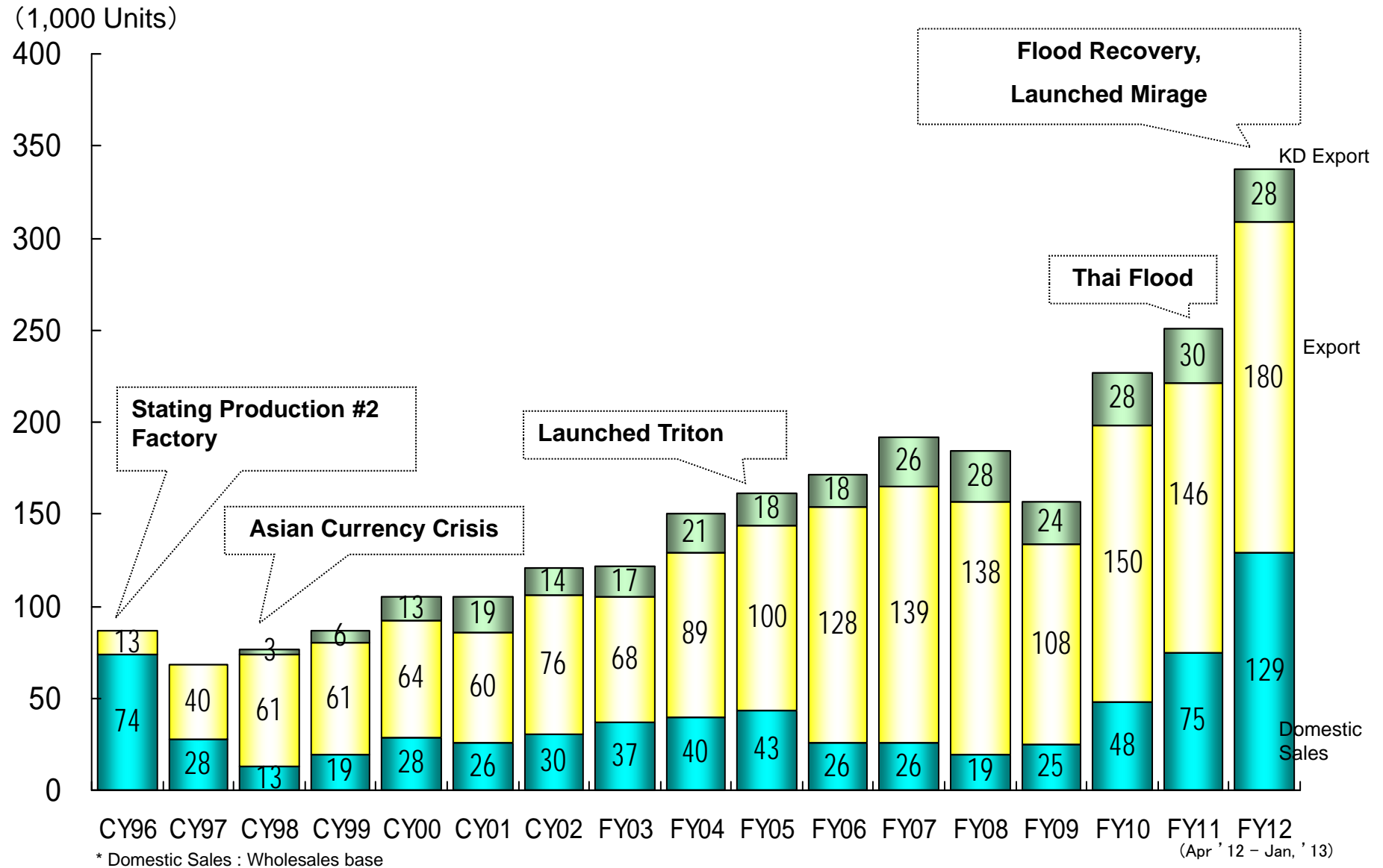
Capital / Capital Ties



Location

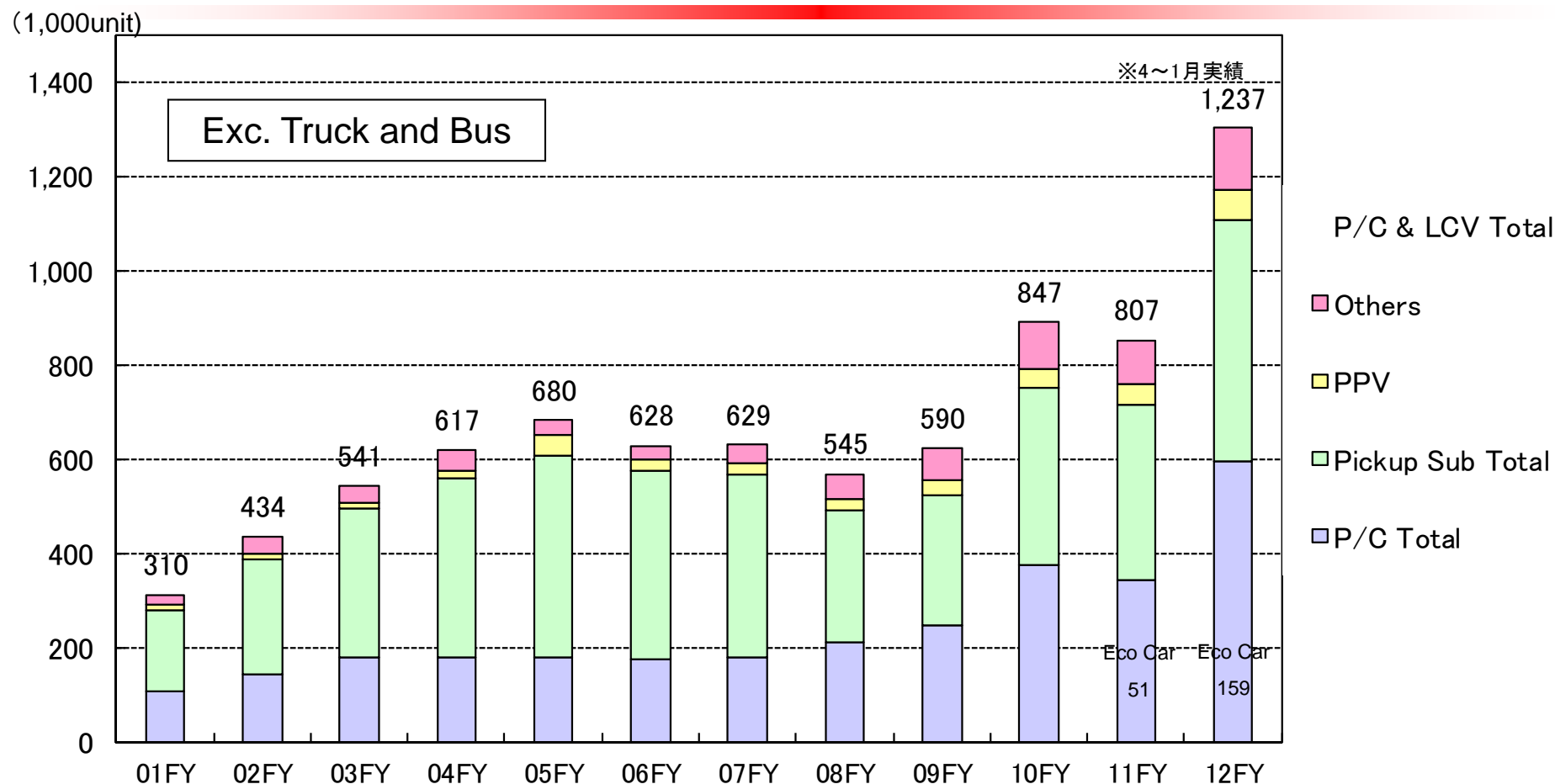


Transition of MMTh Wholesales



2. Thailand Market and MMTh Sales

Market Trend



- The demand was fall below 600,000 units by global financial crisis in FY08-09 adversely affect Thailand economics, however it's growing rapidly since FY10 with Thailand booming economy led by the government's economics policy and exports from factory.

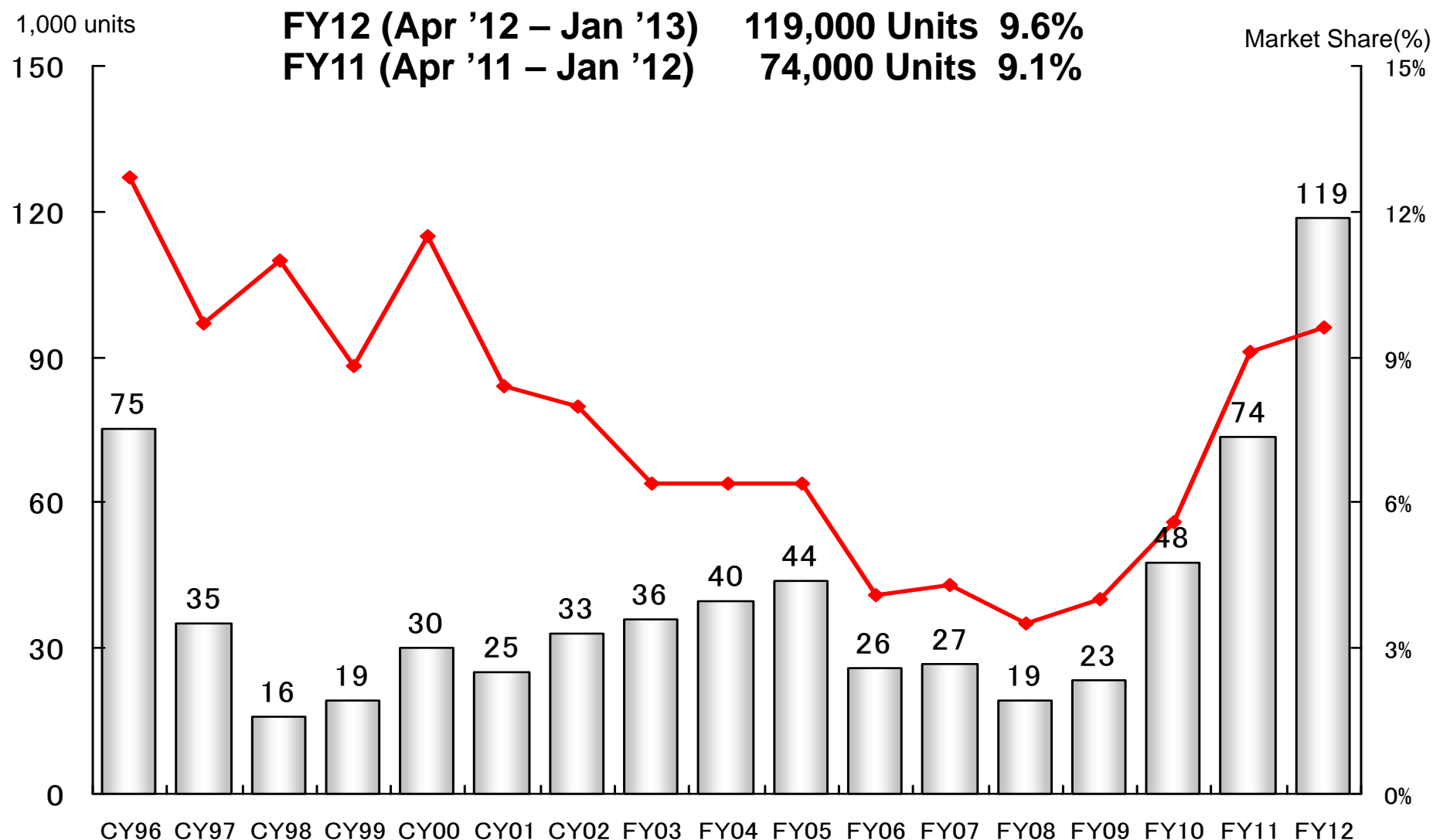
- Even the demand was decreased by Thailand flood in FY11, its demand is strong recovery by effective measures such as the first-time car buyer programme and flood reconstruction.

- MMTh expects the 1.5 million units in FY12.

* PPV: Passenger Pickup Vehicles (Pickup Truck based SUV, "Pajero Sport" for PPV segment)



MMTh Sales and Market Share



Remarks : Including Truck and Bus in 1993 – 2003, and excluding Truck and Bus units from 2004 regarding MMC

(Apr. 12 – Jan. 13)

demerged its Truck and Bus operation to form Mitsubishi Fuso Truck and Bus Corp on Jan, 2003.

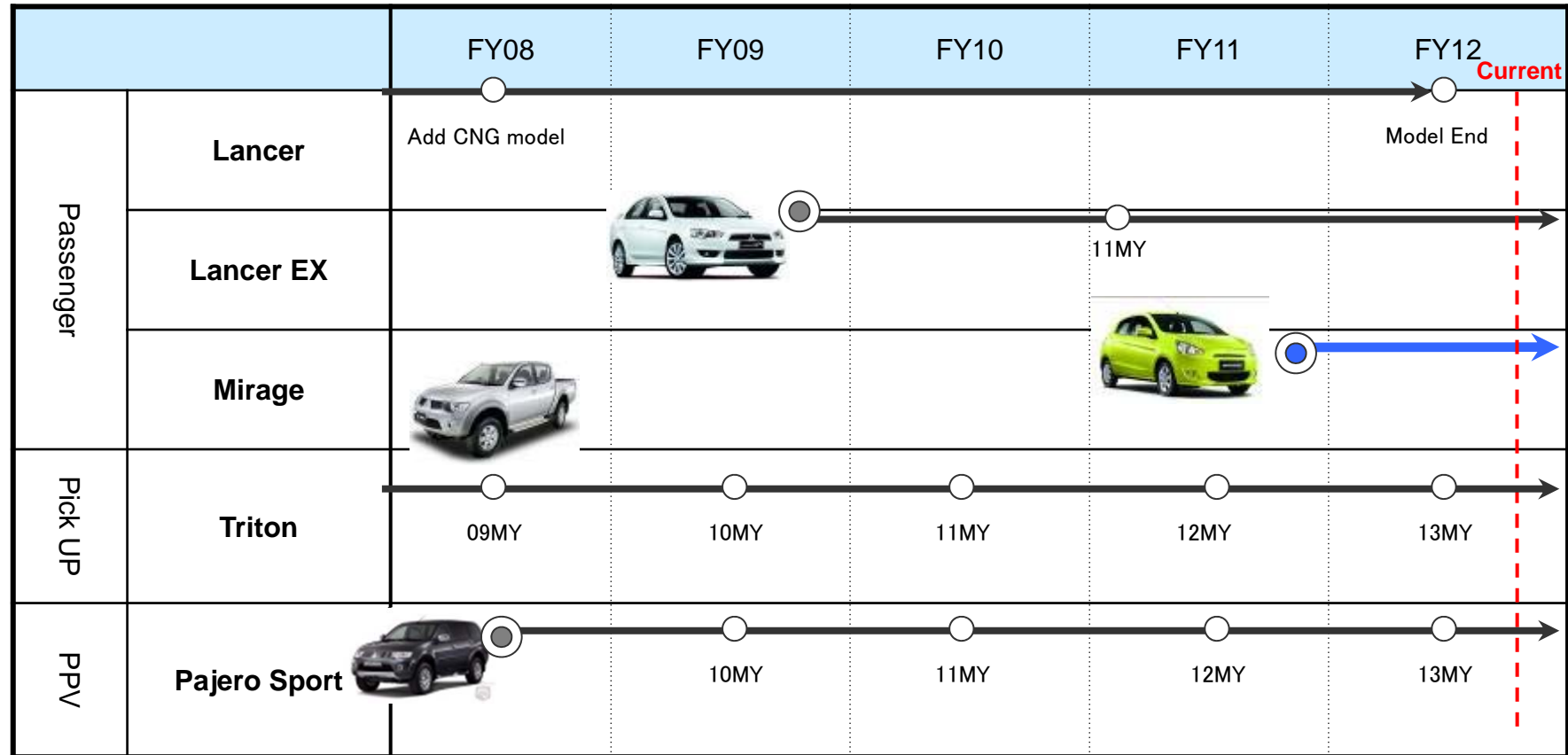
Total Demand Forecast in FY2013

(1,000 units)

Segment	Mitsubishi Model	FY12 (Expect)				FY12 (Forecast)	
		Total Demand		Mitsubishi		Total Demand	
		Units	Proportion	Units	Proportion	Units	Proportion
A&B	Mirage	546	36.4%	62	11.4%	507	39.0%
C	Lancer EX	130	8.7%	3	2.2%	98	7.5%
Pick Up	Triton	616	41.1%	60	9.7%	520	40.0%
PPV	Pajero Sport	76	5.1%	29	38.2%	65	5.0%
Others		132	8.8%	1	--	110	8.5%
Total		1,500	100.0%	154	10.3%	1,300	100.0%

- In FY2013 total demand is expected 1.3 million units (- 13% year-on-year) by introducing new eco-car from several auto companies.
- The demand of Pick Up rate is expected staying the same as in FY2012 by continuing strong export industry and trade of farm products.
- The segment B demand is expected fall compared with previous year due to the first-time car buyer programme

Product Lineup



< Strengthened Product Measures >

Mirage: Introducing special specification vehicle for focused on young women. The aiming of new orders as a measure of the decline in demand after the first-time car buyer programme.

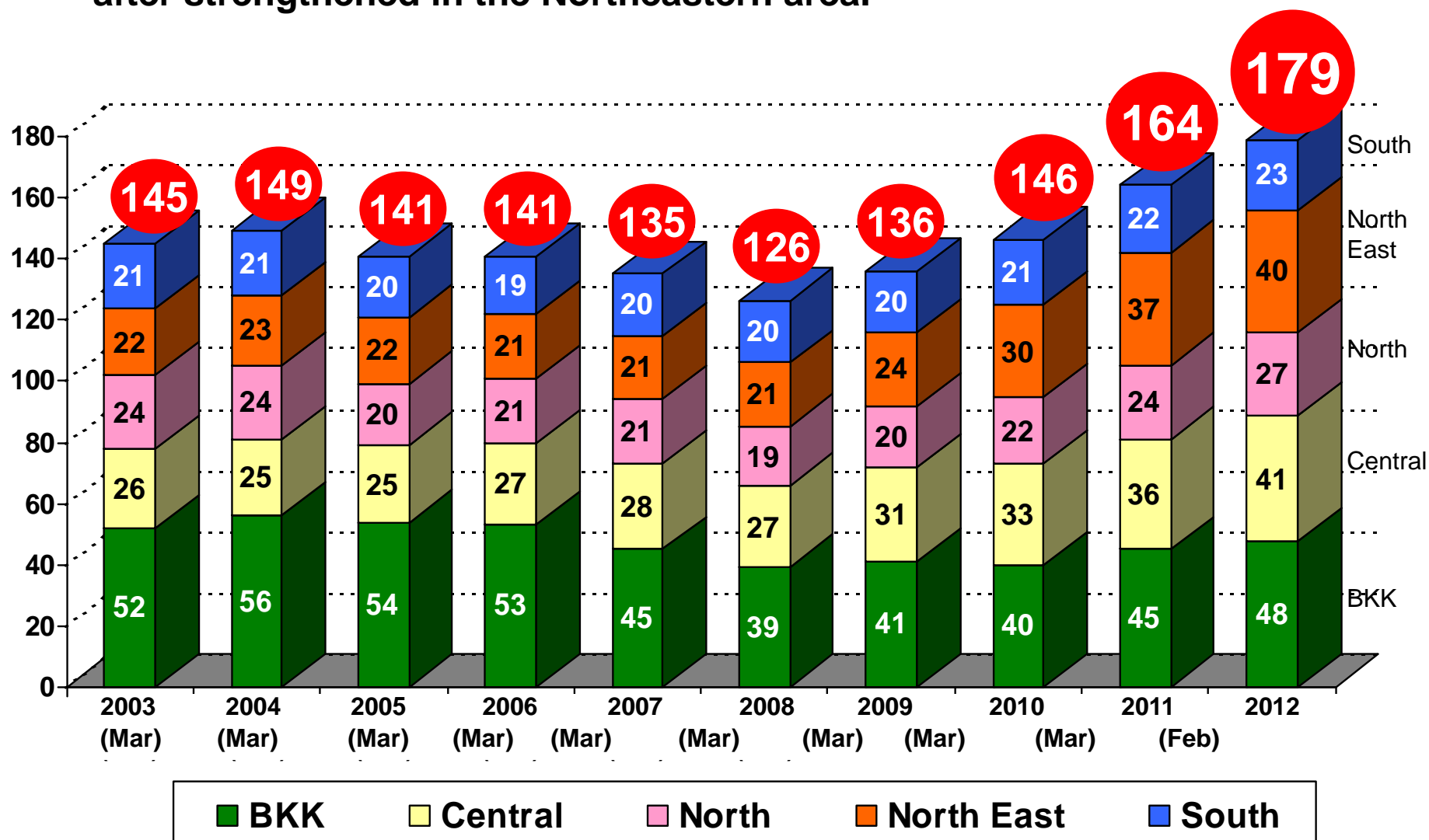
Lancer EX: Strengthening of the low price model by improving user traffic Mirage effect.

Triton: It will continue to address the demands of the market by the lineup includes a wide range of CNG models and strengthening ongoing specification.

Pajero Sport: Introducing a special specification model to keep high market share.

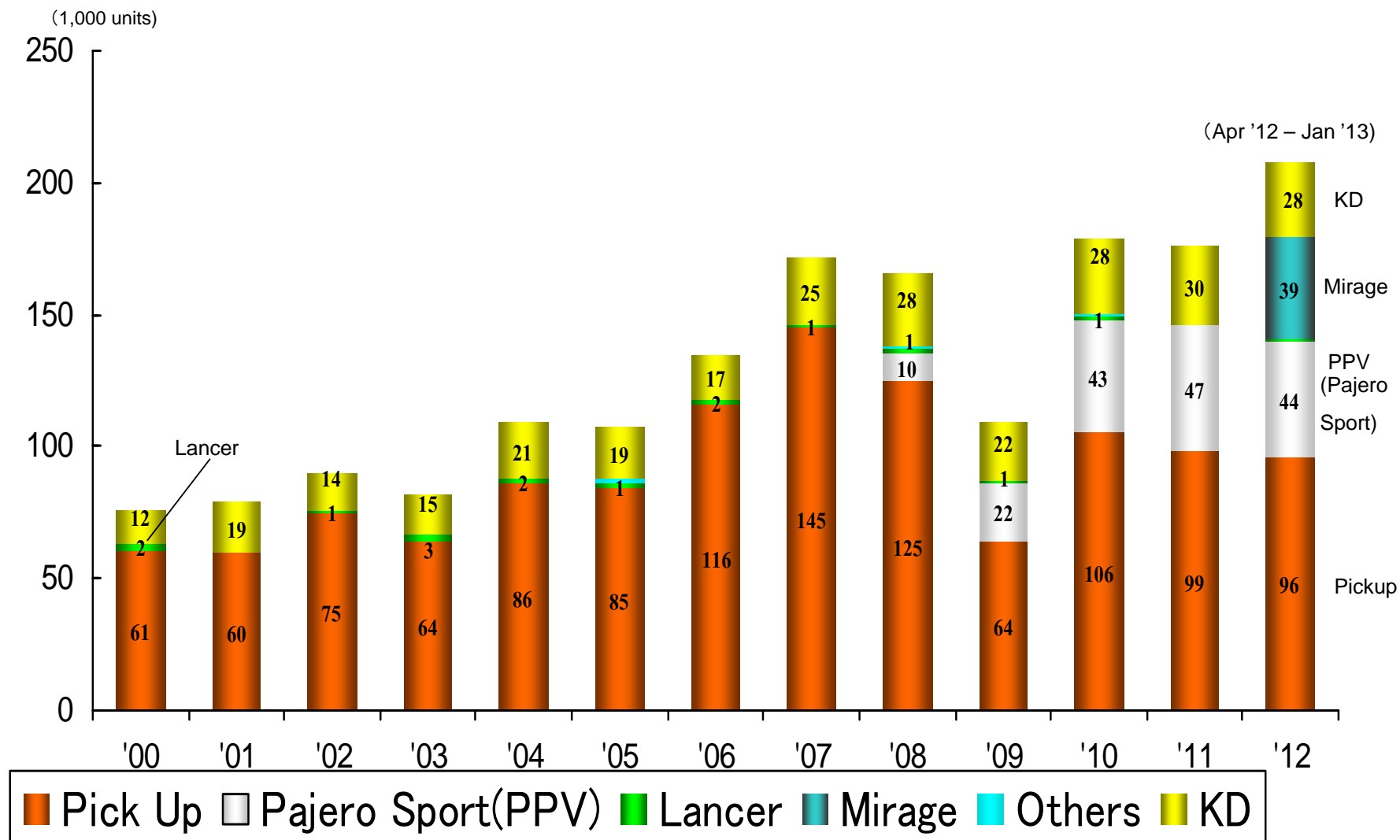
Dealer Transit (2003–2012)

- In efforts to increase sales network in Bangkok, Northern and Southern after strengthened in the Northeastern area.

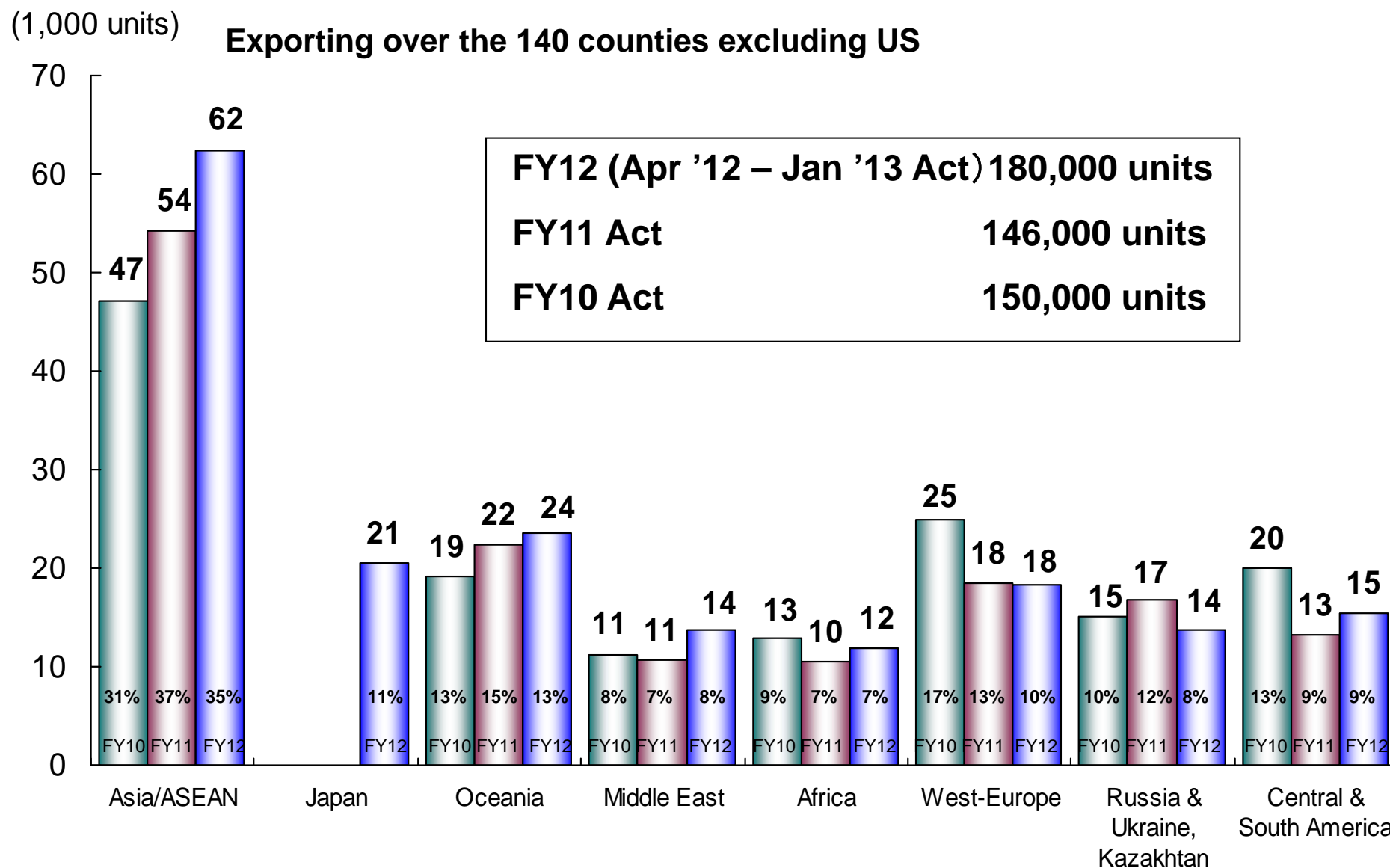


3. Export Business

MMTh Export (Actual)



BU Export by Place of Destination



4. Production Business

Product Lineup

Pickup / SUV



Triton / L200



Pajero Sport / Montero Sport



NAVARA (Apr '12-)

Consignment from NISSAN

Passenger Car

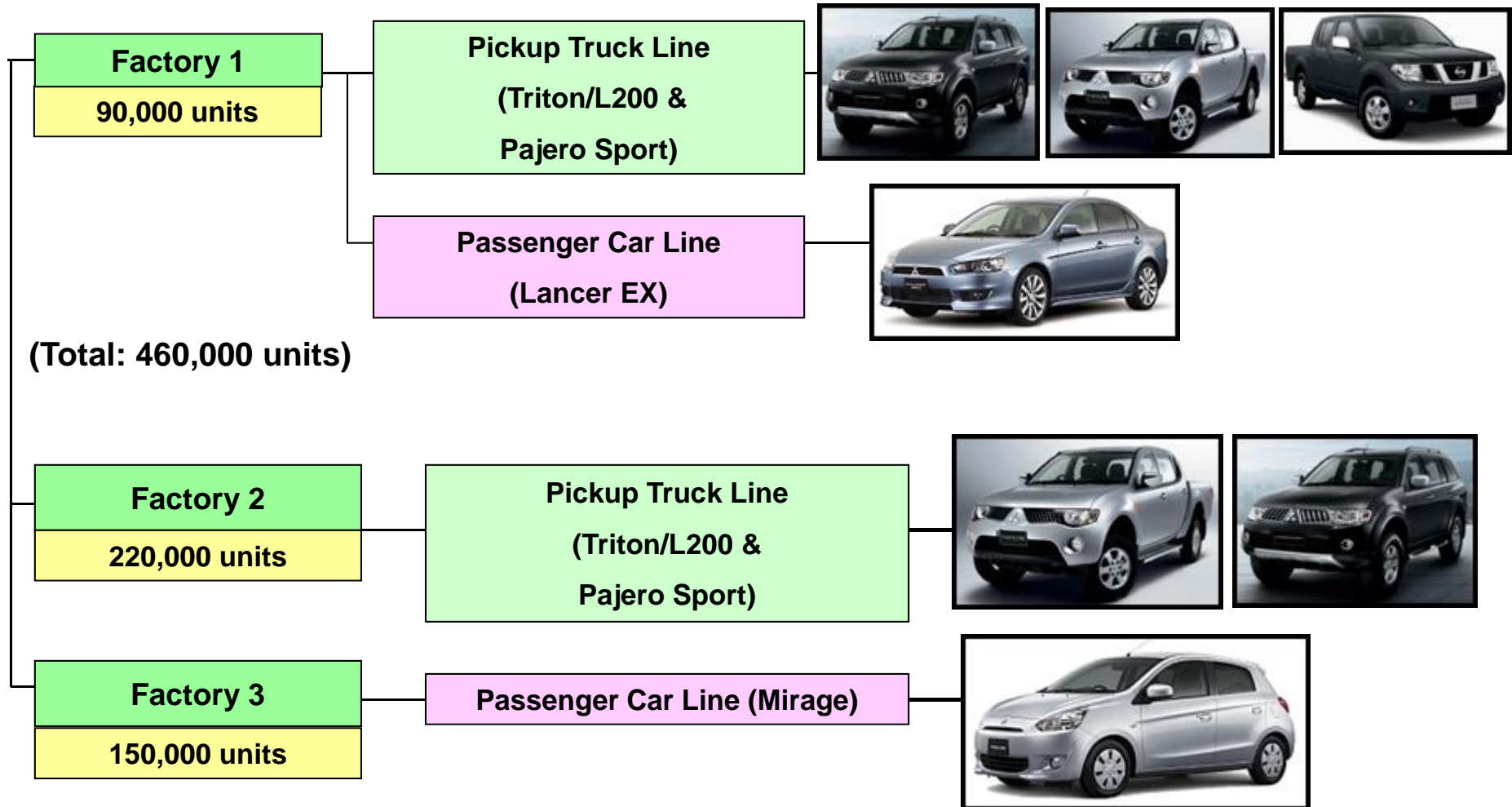


Lancer EX



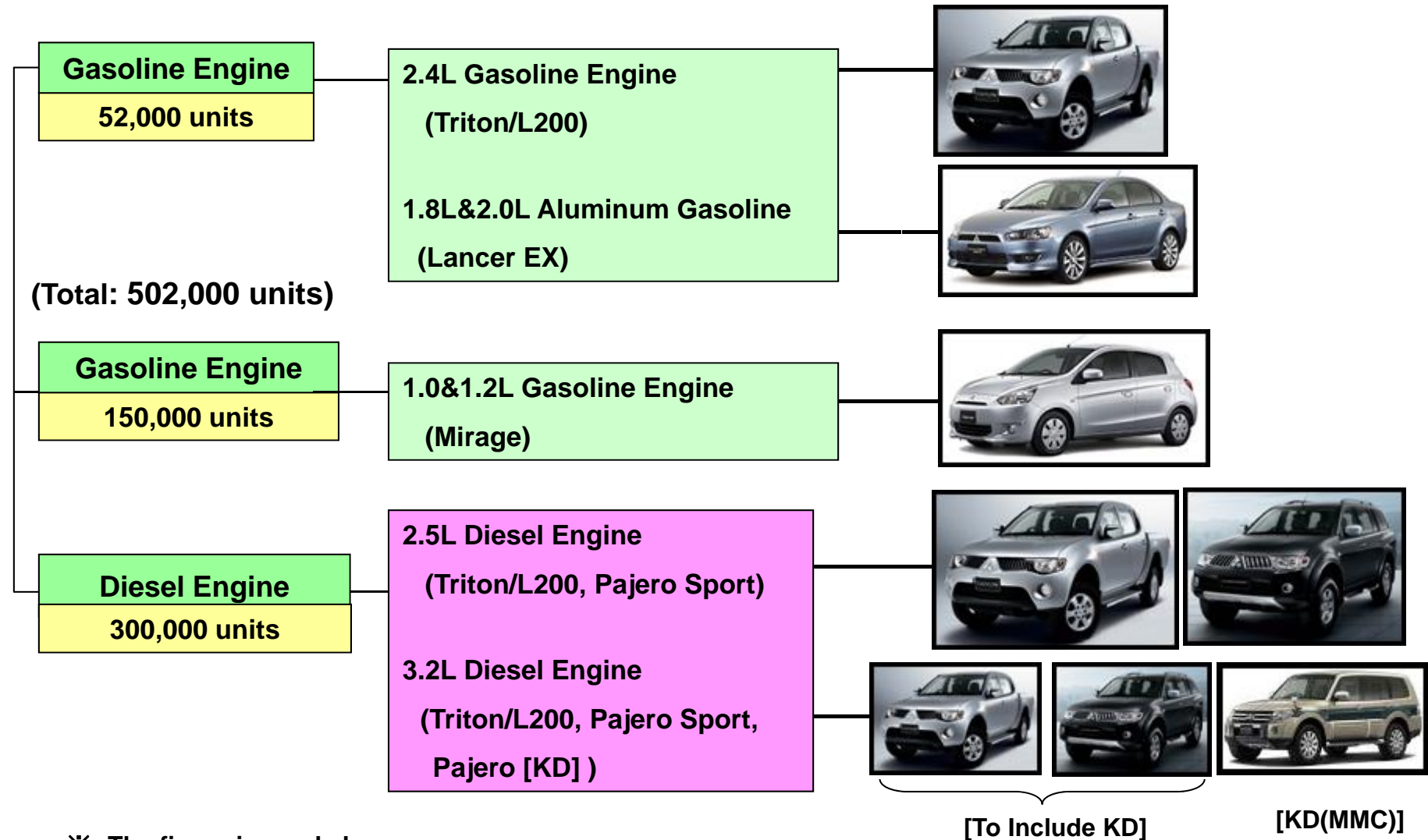
Mirage (Mar '12-)

Production Capacity (Factory)



※ The figure is excess production base / year

Production Capacity (Engine Plant)



※ The figure is yearly base

5. Reference



Import Duties and Excise Tax

As of January, 2012

Category	Engine	Import Duties		Excise Tax (*3)
		BU(*1)	CKD (*2)	
Eco Car	(*4)	N/A	30%	17%
Passenger Car	Up to 2000cc and up to 220hp	80%	30%	30%
	2001-2500cc and up to 220hp			35%
	2501-3000cc and up to 220hp			40%
	3000cc and 220hp over			50%
Pickup (Single Cab)	-3250cc	40%	30%	3%
Pickup (Dubble Cab)	-3250cc	40%	30%	12%
PPV	-3250cc	80%	30%	20%
Truck, Bus		40%	10%	N/A

*1: Import duty from ASEAN is 0% (From January 2010)

*2: The imported auto parts are reduced by 50%. Each items has 0–30% import duties if it imports by parts.

*3: The passenger car to use E20 and E85 fuel is receives favorable treatment the excise tax of 5%.

*4: Based on European calculation methods, more that 5L/100KM (20km/L), reach EURO4 exhaust gas regulations, invest THB5 billion into production in Thailand, and produce 100,000 units per year after the fifth year of production.

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- Fluctuations in interest rates, exchange rates and oil prices;**
- Changes in laws, regulations and government policies; and**
- Regional and/or global socioeconomic changes.**

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