

November 4, 2021

Name of company: MITSUBISHI MOTORS CORPORATION
Representative: Takao Kato,
Representative Executive Officer,
President & CEO
(7211 TSE 1st section)
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Notice regarding Revision of Consolidated Financial Forecasts for Fiscal Year 2021

At the meeting of the Board of Director held on November 4, 2021, we have decided to revise the performance forecast for the period ending March 31, 2022 (April 1, 2021 to March 31, 2022) that was released at the time of the announcement of the first quarter financial results for the period ending March 31, 2022 on July 27, 2021, based on the recent trends in performance and other factors.

1. Revision of Consolidated Financial Forecasts for Fiscal Year 2021

(April 1, 2021 – March 31, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously released forecast (A)	Millions of yen 2,080,000	Millions of yen 40,000	Millions of yen 36,000	Millions of yen 15,000	Yen 10.08
Revised forecast (B)	2,010,000	60,000	58,000	40,000	26.88
Variance (B – A)	-70,000	+20,000	+22,000	+25,000	-
Variance (%)	-3.4%	+50.0%	+61.1%	+166.7%	-
(Ref.) Results of previous fiscal year (fiscal year 2020)	1,455,476	-95,321	-105,203	-312,317	-209.88

2. Reason for the revision

We have revised our consolidated financial forecasts for fiscal year 2021 as shown above, reflecting the improvement in fixed costs and other factors, in addition to the improvement in selling expenses and exchange rates, while incorporating risks such as a decrease in unit sales due to a shortage of semiconductor supplies and a steep rise in raw material prices. We have set the US dollar and euro exchange rates at 110 yen and 131 yen, respectively, to forecast our consolidated financial results for fiscal year 2021. We have also revised our global sales forecast to 903,000 units.

This statement 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 statement 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 statement.