

Consolidated Financial Results for FY 2009 Full Year (April 1, 2009 through March 31, 2010)

Company name: **Mitsubishi Motors Corporation**
 Listing: First Section, the Tokyo Stock Exchange
 Stock code: 7211
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Scheduled date for ordinary general shareholders' meeting: June 23, 2010

Scheduled date to file Securities Report: June 24, 2010

Scheduled date to deliver cash dividends: TBD

1. Consolidated performance for the Full Year 2009 (April 1, 2009 to March 31, 2010)

(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	
For the year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2010	1,445,616	(26.8)	13,920	254.5	12,980	—	4,758	—
March 31, 2009	1,973,572	(26.4)	3,926	(96.4)	(14,926)	—	(54,883)	—

	Net income per share-basic	Net income per share-diluted	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to sales
	Yen	Yen	%	%	%
FY 2009	0.86	0.51	2.2	1.1	1.0
FY 2008	(9.91)	—	(20.7)	(1.1)	0.2

Note: Equity income from affiliates:

FY 2009
¥4,544 million

FY 2008
¥ 367 million

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2010	1,258,669	234,478	17.8	(38.54)
March 31, 2009	1,138,009	223,024	18.8	(40.47)

Reference: Shareholders' Equity As of March 31, 2010: ¥ 224,184 million As of March 31, 2009: ¥ 213,450 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from Investing activities	Cash flows from financing activities	Cash & cash equivalents at end of period
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
FY2009	100,716	(22,325)	30,881	263,453
FY2008	(93,335)	(94,789)	(4,983)	154,666

2. Cash dividends

Record Date	Cash dividend per share					Total annual cash dividends	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter	Second quarter	Third quarter	Fiscal year end	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of Yen	%	%
FY2008	—	0.00	—	0.00	0.00	0	0.0	—
FY2009	—	0.00	—	0.00	0.00	0	—	—
FY2010 (Forecast)	—	0.00	—	0.00	0.00		0.0	

3. Consolidated earnings forecasts for fiscal year 2010 (from April 1, 2010 to March 31, 2011)

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

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY2010 2 nd quarter	850,000	48.3	5,000	—	0	—	(9,000)	—	(1.63)
Full year	1,900,000	31.4	45,000	223.3	30,000	131.1	15,000	215.3	2.71

4. Others

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Changes in accounting policies, procedures, and methods of presentation for preparing consolidated financial statements (those to be described in the section of the Change of Significant Accounting Policies on the Preparation of Consolidated Financial Statements)
 - (i) Changes due to revisions to accounting standards: No
 - (ii) Changes due to other reasons: No
- (3) Number of shares issued and outstanding (common stocks)
 - (i) Total number of shares issued and outstanding at the end of the fiscal year (including treasury stock)
 - As of March 31, 2010: 5,537,956,840 shares
 - As of March 31, 2009: 5,537,898,840 shares
 - (ii) Number of shares of treasury stock at the end of the period
 - As of March 31, 2010: 87,254 shares
 - As of March 31, 2009: 83,358 shares

Note: For details on the number of shares as a basis of computing net income per share (consolidated), please refer to per share information on page 26.

Reference: Summary of Non-consolidated Results

Financial highlights (April 1, 2009 through March 31, 2010)

(1) Non-consolidated financial results *(Percentages indicate changes over same period in the previous fiscal year.)*

	Net sales		Operating income		Ordinary income		Net income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY2009	1,148,847	(23.0)	(28,285)	—	(26,076)	—	(35,684)	—
FY2008	1,492,179	(21.6)	(17,709)	—	(16,933)	—	(71,681)	—

	Net income per share-basic	Net income per share-diluted
	Yen	Yen
FY2009	(6.44)	—
FY2008	(12.94)	—

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share- basic
	Millions of Yen	Millions of Yen	%	Yen
As of March 31, 2010	966,890	117,268	12.1	(57.84)
March 31, 2009	819,991	148,688	18.1	(52.17)

Note: Shareholders' equity:

FY2009
¥ 117,268 million

FY2008
¥ 148,688 million

* Proper use of earnings forecasts, and other special matters

The earnings forecasts are based on judgments and estimates that have been made on the basis of currently available information and are subject to a number of risks and uncertainties. Changes in the company's business environment, in market trends and in foreign exchange rates may cause actual results to differ materially from these forecast figures.

1. Management Results

(1) Analysis of management results

Overview of consolidated results for the current term

Supported by economic measures enacted by several countries across the globe, the global economy for the fiscal year under review saw the sudden downturn brought on by the global financial crisis come to a halt, escaping the worst of the situation and head for a mild recovery. However, the realization of robust recovery is far off. In particular, with Japan's economic recovery being very dependent on external demand, the foreign exchange market shows a trend towards an appreciation of the yen. In addition, the business environment remains tough with domestic demand being unable to spur the economy as recovery in wage levels and employment are sluggish amidst a deflationary environment.

In this operating environment, the MMC Group wholly devoted itself to achieving profitability in Japan, stability in its North American business, constructing a production system that can respond to market needs in a timely manner, and further developing its environmental technologies in order to achieve its basic policies of "bolstering its strengths" and "securing steady profits" this fiscal year - the second year of the "Step-Up 2010" mid-term business plan. Also, in this continuingly severe business environment MMC continued implementing thorough cost reductions.

As a result, MMC achieved its goal of net profitability in its consolidated business results for the term with year-on-year increases in operating income, ordinary income, and net income despite a drop in net sales.

For the year ended March 31, 2010, MMC reported global retail sales of 960,000 units, down 106,000 units (10%) compared to the previous fiscal year. Sales volume by region is reported as follows.

In Japan, sales increased 3,000 units (1%) year-on-year to 171,000 units, due to support of overall demand throughout the fiscal year by governmental eco-car tax reductions and incentives, and the introduction of the all-new *RVR* compact crossover in February.

In North America, despite increased sales in Canada compared to the previous fiscal year, the United States' and Mexico's sales showed a decrease, resulting in a decline in regional sales to 88,000 units (down 31,000 units (26%) year-on-year).

In Europe Mitsubishi Motors sold 169,000 vehicles, a 38 percent decrease of 103,000 units over fiscal year 2008. The lag in recovery for the region as a whole was particularly marked in Russia and the Ukraine.

In Asia and Other Regions, although sales volume decreased in Central and South America and among Middle Eastern nations, China showed a more than 60% increase compared to the previous fiscal year. In addition, Taiwan, Thailand, the Philippines, and other markets in the region showed significant gains over the last fiscal year. Sales volume for the region came to 532,000 units, an increase of 25,000 units (5%) year-on-year.

Net sales totaled 1 trillion 445.6 billion yen, a year-on-year decrease of 528.0 billion yen (27%), mainly due to a deep decline in vehicle sales over the first half of the fiscal year, and the negative effects of a stronger yen.

Operating income increased by 10.0 billion yen over the last fiscal year to 13.9 billion yen, mostly due to thorough cost reductions implemented as emergency countermeasures in the midst of an unprecedented economic crisis in the latter half of fiscal year 2008 and carried through this fiscal year.

In addition to the turnaround in operating income, a 17.9 billion yen upturn in foreign exchange gains/losses and equity method investment gains/losses contributed to an ordinary income of 13.0 billion yen for the term, a 27.9 billion yen increase compared to the previous fiscal year.

In addition to the aforementioned 27.9 billion yen increase in ordinary income, extraordinary impairment losses decreased significantly, contributing to an increase in net income of 59.7 billion yen year-on-year to 4.8 billion yen.

Notes:

(1) The sales figures reported above are explained in geographical segment, which is based on an administrative classification created by MMC.

(2) Unit sales, net sales and operating income reported below explain the contents of information provided in "Segment information: (2) Geographical segment."

Results by business sector were as follows:

1. Automotive Business

In the automotive business sector, for the year ended March 31, 2010, net sales totaled 1 trillion 434.7 billion yen, down 526.8 billion yen (27%) compared to the previous fiscal year, and operating profit was 11.5 billion yen, an increase of 8.1 billion yen compared to the previous fiscal year.

2. Financial Business

In the financial business sector, net sales came to 10.9 billion yen, down 1.0 billion yen (9%) compared to the previous fiscal year and operating profit was 2.4 billion yen, an increase of 2.0 billion yen compared to the previous fiscal year.

Results by region were as follows:

1. Japan

In Japan, mainly due to a decrease in vehicle sales and appreciation of the yen, net sales came to 1 trillion 243.9 billion yen, a decrease of 356.3 billion yen (22.3%) compared to the previous fiscal year. With the drop in net sales among other factors, operating income fell to a loss of 9.8 billion yen, down 12.4 billion yen year-on-year.

2. North America

In North America, although a substantial drop in vehicle sales resulted in net sales of 166.0 billion yen, down 66.1 billion yen (28.5%) year-on-year, the region's operating loss improved by 19.2 billion yen from the previous fiscal year to a loss of 4.4 billion yen, mainly due to a reduction in advertising costs.

3. Europe

In Europe, although a substantial drop in vehicle sales resulted in net sales of 191.0 billion yen, down 165.1 billion yen (46.4%) compared to the previous fiscal year, the region's operating income came to a profit of 5.1 billion yen, an improvement of 9.6 billion yen over last fiscal year's operating loss, mainly due to cost reductions including sales and labor cost reductions achieved primarily from the restructuring of the European subsidiary.

4. Asia and Other Regions

In Asia and Other Regions, although lower vehicle sales resulted in net sales of 456.5 billion yen, down 21.9 billion yen (4.6%) compared to the previous fiscal year, operating profit rose to 22.2 billion yen, an increase of 0.5 billion yen year-on-year, owing to favorable exchange rates and cost reductions such as sales costs.

Fiscal 2010 earnings outlook (toward March 2011)

The current consolidated earnings forecast for fiscal year 2010 (ending March 31, 2011) is as follows:

	2 nd Quarter	Annual
	Consolidated	
Net Sales	850.0 billion yen	1 trillion 900.0 billion yen
Operating income	5.0 billion yen	45.0 billion yen
Ordinary income	0.0 billion yen	30.0 billion yen
Net income	(9.0) billion yen	15.0 billion yen

* Currency exchange rate assumption: 90 yen / 1 USD, 120 yen / 1 EUR, 82 yen / 1 AUD

The forecast for consolidated retail sales volume is as follows:

(1,000 units)

Region	Fiscal Year 2010 Forecast	Fiscal Year 2009 Results
Japan	183	171
North America	109	88
Europe	196	169
Asia & Others	633	532
Total	1,121	960

- * These forecasts are based on judgments and estimates that have been made on the basis of currently available information, and are subject to a number of risks, uncertainties and assumptions. Changes in the company's business environment, market trends or exchange rates may cause actual results to differ materially from these forecasts.

Progress of Mid-term Business Plan

On February 29, 2008, MMC announced a new mid-term business plan, "Step Up 2010", covering fiscal years 2008 - 2010 (ending March 31, 2011). This business plan sets a new stage for operations, depicting steps from business revitalization to the building of a foundation that will maintain sustainable growth. Basic policies include both "bolstering strengths" and "securing steady profits." [For details, refer to "3. Management Policies (4) Corporate issues at hand."]

(2) Financial standing

Analysis of assets, debt, net assets and cash flow

Total assets at the end of the period increased compared to the end of last fiscal year by 120.7 billion yen to 1 trillion 258.7 billion yen. Total liabilities increased 109.2 billion yen to 1 trillion 24.2 billion yen. Net assets increased 11.5 billion yen over the figure for the end of the previous fiscal year to 234.5 billion yen.

Cash flow from operating activities came to a net inflow of 100.7 billion yen, due mainly to increased working capital (a 93.3 billion yen net outflow in fiscal year 2008).

Cash flow from investing activities came to a net outflow of 22.3 billion yen due mainly to capital expenditures (a 94.8 billion yen net outflow in fiscal year 2008).

Cash flow from financing activities totaled a net inflow of 30.9 billion yen (a 5.0 billion yen outflow in fiscal year 2008). The balance of cash and cash equivalents at the end of fiscal year 2009 thus stood at 263.5 billion yen (a balance of 154.7 billion yen at the end of fiscal year 2008).

Trends in key ratios

	FY2004 Full Year	FY2005 Full Year	FY2006 Full Year	FY2007 Full Year	FY2008 Full Year	FY2009 Full Year
Ratio of shareholders' equity (%)	20.4	17.2	16.6	19.7	18.8	17.8
Ratio of market value to assets (%)	37.7	87.8	56.8	56.4	60.8	55.9
Debt repayment coverage (years)	34.9	8.2	3.1	1.9	-	3.9
Interest coverage ratio	0.5	2.9	7.8	8.6	-	7.4

(Notes)

Definitions:

Ratio of shareholders' equity: Shareholders' equity / total assets

Ratio of market value to assets: Total market value of shares / total assets

Debt repayment coverage: Interest bearing liabilities / cash flow from operating activities

Interest coverage ratio: Cash flows from operating activities / interest payments

- All figures are calculated based on consolidated financial data.
- Total market value of shares is the closing market share price at the end of the period multiplied by the number of outstanding shares (excluding treasury shares) at the end of the period.
- Interest bearing liabilities indicate all liabilities listed on the consolidated balance sheet for which interest is paid.

(3) Dividend policy and dividends for the term ended March 31, 2010

MMC considers the returning of profits to shareholders as one of the most important goals of management. The financial needs for sustaining and growing the company are large with today's ever-increasing intensity of the fierce competition in the global automotive industry and progressing with environmentally friendly technologies. It is the basic policy of MMC to return the fruits of its efforts to shareholders in a stable fashion, after taking the state of earnings and cash flow into account. Accordingly, the company is making the utmost efforts to strengthen and improve its financial position through the implementation and execution of the initiatives set forth in "Step Up 2010."

MMC regrets to inform shareholders that, in view of the present financial situation, it must refrain from paying dividends on preferred and common stock for the term ended March 31, 2010. The company asks for their understanding regarding this matter.

(4) Business-related risks

Risks related to the company's operations and financial status are as follows:

Leasing, financial services and sales incentives

Overcapacity in the auto industry, and fierce competition, especially price competition in the North American market, has led to the necessity of sales incentives in sales promotion efforts.

The sales incentives the company uses in promotions reduce the selling price of new vehicles. It is possible that the use of incentives will lower resale values in the used car market and residual values evaluated for vehicles returned at the end of leases. If vehicle residual values decrease, there could be a negative impact on future business performance. The decline in residual values could also put downward pressure on car and lease assets held as collateral in the sales-finance unit.

Issuance of common and preferred shares and effect on share price

In June and July 2004, March 2005, and January 2006 the company issued several classes of convertible preferred shares. The conversion of all Class B shares, series 1 – 3 (issued July 2004), has already been completed, but the possible conversion of the remaining Class A & G shares to common shares in the future will dilute the value of existing common shares, and thus possibly influence the market price of common shares.

Effect of foreign exchange rate fluctuations

Overseas sales accounted for 74.5 percent of the consolidated sales of MMC for the period. The company endeavors to minimize the risk involved in foreign currency receivables and payables through foreign currency derivative contracts. However, fluctuations in the foreign exchange markets still may have an impact on MMC results.

Effect of socioeconomic situations

The breakdown of the above ratio for overseas sales is 12.1 percent for North America, 18.6 percent for Europe, and 43.8 percent for Asia and Other Regions. There is a possibility that changes in the socioeconomic situation in Japan or any of these regions will impact the results of the company.

Effect of interest rate fluctuations on borrowings

The balance of MMC's consolidated interest-bearing liabilities stood at 392.7 billion yen at the end of March 2010. There is a possibility that fluctuations in interest rates on borrowings resulting from a change in financial market conditions in the future will impact the results of the company.

Effect of fluctuations in materials prices

The MMC group purchases materials and finished parts and components from many partners. Increased demand and other changes in market conditions may cause materials and components prices to increase, thus raising the company's manufacturing costs and resulting in an impact on results.

Natural and other disasters

The company maintains production and other facilities in many parts of the world. The occurrence of a major natural or other disaster, such as an earthquake or typhoon, may result in large operational halts, etc. and thus have an impact on the results of MMC.

Changes in laws and regulations

MMC abides by laws and regulations regarding the environment, product safety, etc. in its various markets of operation. If any laws and regulations were to be changed, or new rules issued, costs associated with implementing these changes would have an impact on the results of the company.

2. The Mitsubishi Motors Corporation Group of Companies

Mitsubishi Motors Corporation and its group of related companies (referred to herein as 'MMC', or 'the company') is comprised of MMC and 57 consolidated subsidiaries, 4 equity method non-consolidated subsidiaries and 22 equity method affiliates (as of March 31, 2010).

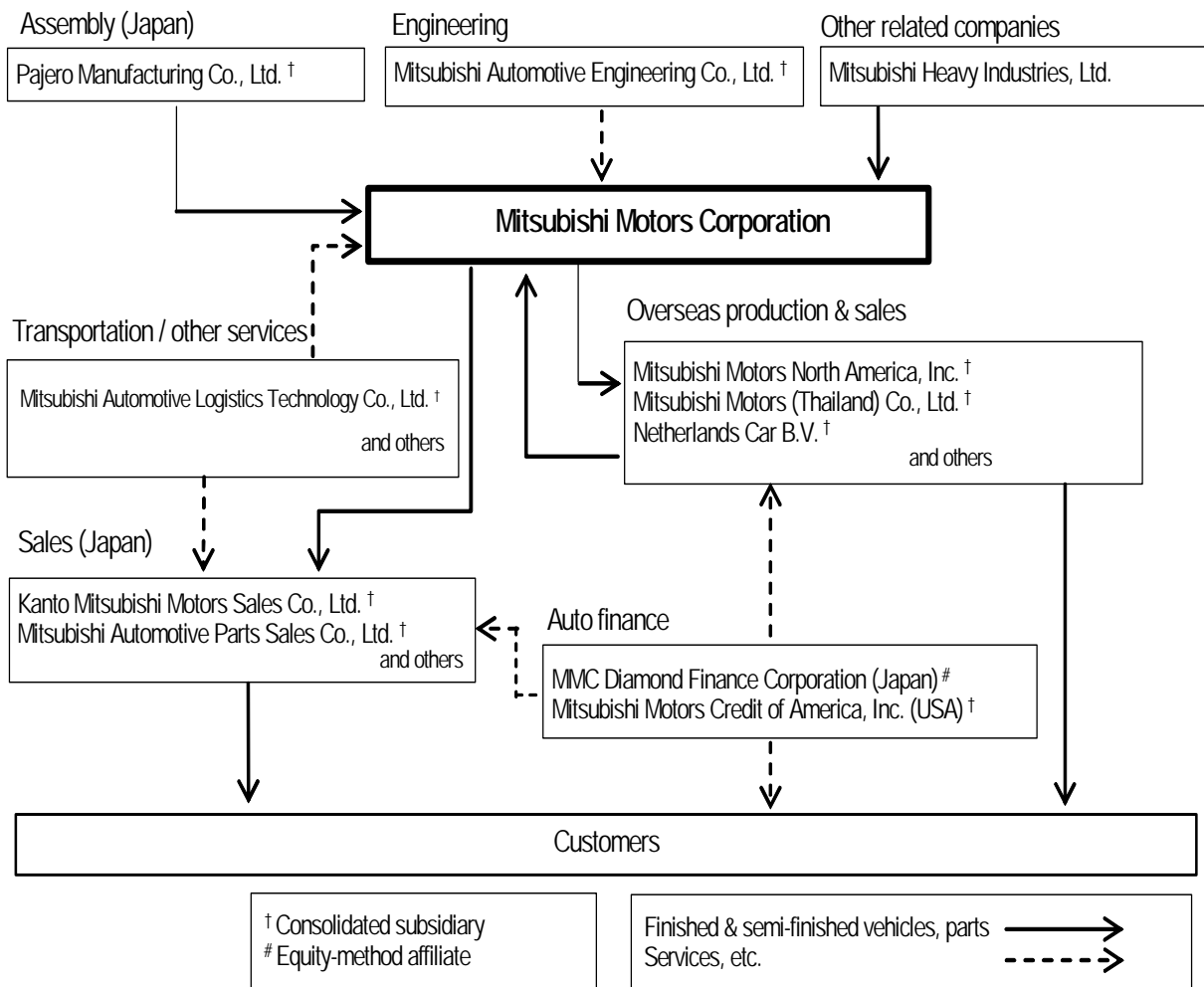
The MMC Group is engaged in the development, production and sales of passenger vehicles and their parts and components, as well as sales and financial operations. MMC is responsible for most of the development work.

In Japan, medium- and compact-sized vehicles and minicars are produced by MMC, with some sport utility vehicles (including the *Pajero*) being produced by Pajero Manufacturing Co., Ltd. Mitsubishi Motors sales companies such as Kanto Mitsubishi Motors Sales Co., Ltd. sell these automobiles in the domestic market. Mitsubishi Automotive Engineering Co., Ltd. undertakes some of the development of MMC automotive products, which are distributed by Mitsubishi Automotive Logistics Technology Co., Ltd., which also performs pre-delivery inspection and maintenance of some new vehicles. Replacement parts and accessories for the Japanese market are manufactured by MMC and are sold not only by the previously mentioned sales companies, but also by parts sales companies such as Mitsubishi Motor Auto Parts Sales Co., Ltd.

With regard to overseas operations: In North America production and sales operations are conducted by Mitsubishi Motors North America, Inc. (U.S.A.). In Thailand production and sales operations are conducted by Mitsubishi Motors (Thailand) Co., Ltd. In Europe, production is conducted by Netherlands Car B.V. (Holland).

Auto leasing and financing services are provided by MMC Diamond Finance Corporation, and by Mitsubishi Motors Credit of America, Inc. in the United States.

The main MMC group structure and constituent company products and services outlined above are shown in the diagram on the following page.



3. Management Policies

(1) Basic management policy

"We are committed to providing the utmost driving pleasure and safety for our valued customers and our community. On these commitments we will never compromise. This is the Mitsubishi Motors way." Based on this corporate philosophy, as MMC progresses in all corporate activities, our objective is to be a company that is trusted by our stakeholders, customers, business associates, employees and the public in general.

"For our valued customers and our community" = Thoroughly placing customers first

All corporate activities are being executed so that customer satisfaction is made the foremost objective. To realize this, exhaustive efforts are being placed in environmentally friendly technologies and in the pursuit of superior vehicle safety. Through customer satisfaction, MMC aims to become a company in which society places its trust.

"The utmost driving pleasure and safety" = Making the orientation of Mitsubishi Car Engineering transparent

The vehicles that MMC provides to customers reflect the ideas of "Driving Pleasure" and "Reassuring Safety." MMC will offer cars that balance on and off-road performance — the fundamental appeal of the car, with safety and reliability — allowing customers to use MMC vehicles with confidence.

"On these commitments we will never compromise" = Preserving the commitments of Mitsubishi Motors

With a mission of creating new value for cars which provide satisfaction to users, and in making owning a Mitsubishi vehicle even more fulfilling, MMC will not waiver in its commitment to achieving superior car engineering, no matter how small the task.

"Committed to providing" = Emphasizing continuity

With passion and conviction, MMC continuously strives to provide customers with cars that promote the values of Mitsubishi Motors.

(2) Targets for performance measurements

Presently, MMC is not utilizing targets for performance measurements such as ROE or ROA. All efforts are being placed on achieving the goals stipulated in "Step Up 2010," to build solid profitability and strengthen the company's financial position.

(3) Medium- and long-term management strategy

All directors and employees of MMC will combine their strengths and work together to execute the mid-term business plan, "Step Up 2010," covering the period from fiscal year 2008 to fiscal year 2010 (end of March 2011).

(4) Corporate issues at hand

Putting the future business environment in perspective, the current severe economic environment is expected to continue in the foreseeable future. As economic stimulus measures enacted by countries around the world fade, anticipations are for a continuing situation where further caution is required.

Amidst these conditions, the MMC group will enter the final year of its mid-term business plan, "Step Up 2010." Taking into account changes in the post-financial crisis economic environment and a shrinking automobile market, MMC will reassess its sales volume and profit goals; however firmly adhering to the company's basic policies of "bolstering its strengths" and "securing steady profits," MMC will continue thorough efforts to achieve the following initiatives:

1. Introduce competitive products and increase unit sales in "focus" markets
2. Ensure steady profits by pursuing cost-cutting measures and expanding peripheral businesses related to new vehicle sales
3. Improve global production efficiency in line with sales strategies

4. Research and develop next-generation environmental technologies
5. Proactively invest in areas that will provide a base for sustainable growth

Through efforts to achieve the above, MMC will introduce products that meet the needs of markets where demand is expected to rise, centering on developing countries. While focusing efforts into developing these markets and increasing sales volume, MMC will improve its business position by expanding its peripheral businesses and bolstering competitiveness through further cost reductions. At the same time, MMC will strengthen its base for future sustainable growth starting with development of technologies that conform to heightened global environmental awareness.

MMC places a high priority on compliance throughout the execution of all corporate activities, and shall maintain this stance as the company proceeds with measures to achieve the aforementioned objectives. The utmost attention is given to the well-being of society and the environment, as well as maintaining the highest level of ethical standards so as not to damage customer and societal trust in the company.

Mitsubishi Motors Corporation wishes to sincerely thank all stockholders and stakeholders for their patronage, and humbly requests your continued support and guidance in the years ahead.

4. Consolidated financial statements

(1) Consolidated balance sheets

(Millions of yen)

	FY 2008 As of March 31, 2009	FY 2009 As of March 31, 2010
Assets		
Current assets		
Cash and deposits	167,841	264,323
Notes and accounts receivable-trade	89,607	121,385
Finance receivables	30,596	22,139
Merchandise and finished goods	110,658	115,166
Work in process	19,174	25,847
Raw materials and supplies	59,287	42,855
Short-term loans receivable	608	251
Deferred tax assets	1,398	2,007
Other	69,298	89,548
Less: Allowance for doubtful accounts	(7,528)	(10,448)
Total current assets	540,943	673,077
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	98,855	86,018
Machinery, equipment and vehicles, net	163,687	139,260
Tools, furniture and fixtures, net	71,775	79,156
Land	96,494	95,569
Construction in progress	9,125	8,228
Total property, plant and equipment	439,936	408,234
Intangible assets	16,436	12,435
Investments and other assets		
Long-term finance receivables	24,001	45,196
Investment securities	54,650	64,820
Long-term loans receivable	9,146	6,746
Deferred tax assets	8,206	6,060
Other	57,010	54,235
Less: Allowance for doubtful accounts	(12,322)	(12,136)
Total investments and other assets	140,693	164,922
Total noncurrent assets	597,066	585,592
Total assets	1,138,009	1,258,669

(Millions of yen)

	FY 2008 As of March 31, 2009	FY 2009 As of March 31, 2010
Liabilities		
Current liabilities		
Notes and accounts payable-trade	155,600	265,028
Short-term loans payable	179,635	125,851
Current portion of long-term loans payable	43,391	193,523
Current portion of bonds payable	25,600	200
Lease obligations	7,425	7,405
Accounts payable-other and accrued expenses	114,578	101,190
Income taxes payable	4,994	3,062
Provision for product warranties	35,561	26,331
Other	53,306	50,684
Total current liabilities	620,093	773,278
Noncurrent liabilities		
Bonds payable	200	-
Long-term loans payable	104,579	73,174
Lease obligations	13,197	10,939
Deferred tax liabilities	18,549	20,750
Provision for retirement benefits	106,311	106,354
Provision for directors' retirement benefits	929	927
Other	51,123	38,766
Total noncurrent liabilities	294,891	250,913
Total liabilities	914,985	1,024,191
Net assets		
Shareholders' equity		
Capital stock	657,350	657,355
Capital surplus	432,661	432,666
Retained earnings	(770,750)	(765,988)
Treasury stock	(14)	(15)
Total shareholders' equity	319,246	324,017
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,183	5,494
Deferred gains or losses on hedges	789	(90)
Foreign currency translation adjustment	(107,769)	(105,236)
Total valuation and translation adjustments	(105,795)	(99,832)
Minority interests	9,573	10,293
Total net assets	223,024	234,478
Total liabilities and net assets	1,138,009	1,258,669

(2) Consolidated statement of income

(Millions of yen)

	For the fiscal year ended March 31, 2009	For the fiscal year ended March 31, 2010
Net sales	1,973,572	1,445,616
Cost of sales	1,663,121	1,211,635
Gross profit	310,451	233,980
Selling, general and administrative expenses		
Advertising and promotion expenses	78,783	52,211
Freightage expenses	44,530	24,509
Provision for allowance for doubtful accounts	-	647
Directors' compensations, salaries and allowances	66,979	56,761
Provision for retirement benefits	5,144	4,645
Depreciation	13,791	11,869
Research and development expenses	35,808	22,479
Other	61,485	46,937
Total selling, general and administrative expenses	306,524	220,060
Operating income	3,926	13,920
Non-operating income		
Interest income	5,697	1,425
Dividends income	788	686
Foreign exchange gains	-	9,130
Equity in earning of affiliates	367	4,544
Other	750	1,233
Total non-operating income	7,603	17,020
Non-operating expenses		
Interest expenses	14,546	13,403
Foreign exchange losses	5,105	-
Litigation expenses	3,517	1,752
Other	3,285	2,804
Total non-operating expenses	26,455	17,960
Ordinary income	(14,926)	12,980
Extraordinary income		
Gain on sales of noncurrent assets	640	2,011
Gain on sales of investment securities	91	138
Reversal of cost related to the closure of the production facility of Australian subsidiary	1,896	-
Gain on transfer from business divestitures	561	-
Reversal of allowance for doubtful accounts	460	-
Reversal of loss on liquidation of subsidiaries and affiliates	-	1,167
Other	842	542
Total extraordinary income	4,493	3,859

	(Millions of yen)	
	For the fiscal year ended March 31, 2009	For the fiscal year ended March 31, 2010
Extraordinary loss		
Loss on retirement of noncurrent assets	3,494	1,265
Loss on sales of noncurrent assets	114	10
Impairment loss	27,494	214
Early retirement expense	8,832	1,168
Environmental expenses	-	1,949
Other	3,349	641
Total extraordinary losses	43,284	5,248
Income before income taxes and minority interests	(53,717)	11,591
Income taxes-current	4,899	3,140
Income taxes-deferred	(3,788)	1,150
Total income taxes	1,111	4,290
Minority interests in income	55	2,542
Net income or loss	(54,883)	4,758

(3) Consolidated statements of changes in net assets

(Millions of yen)

	For the fiscal year ended March 31, 2009	For the fiscal year ended March 31, 2010
Shareholders' equity		
Capital stock		
Balance at the end of previous period	657,349	657,350
Changes of items during the period		
Issuance of new shares	0	5
Total changes of items during the period	0	5
Balance at the end of current period	657,350	657,355
Capital surplus		
Balance at the end of previous period	432,661	432,661
Changes of items during the period		
Issuance of new shares	0	4
Total changes of items during the period	0	4
Balance at the end of current period	432,661	432,666
Retained earnings		
Balance at the end of previous period	(702,432)	(770,750)
Effect of changes in accounting policies applied to foreign subsidiaries	(13,455)	-
Changes of items during the period		
Net income (loss)	(54,883)	4,758
Change of scope of consolidation	21	(3)
Change of scope of equity method	-	(153)
Increase by merger	-	160
Total changes of items during the period	(54,862)	4,761
Balance at the end of current period	(770,750)	(765,988)
Treasury stock		
Balance at the end of previous period	(14)	(14)
Changes of items during the period		
Purchase of treasury of stock	(0)	(0)
Total changes of items during the period	(0)	(0)
Balance at the end of current period	(14)	(15)
Total shareholders' equity		
Balance at the end of previous period	387,564	319,246
Effect of changes in accounting policies applied to foreign subsidiaries	(13,455)	-
Changes of items during the period		
Issuance of new shares	0	10
Net income (loss)	(54,883)	4,758
Purchase of treasury stock	(0)	(0)
Change of scope of consolidation	21	(3)
Change of scope of equity method	-	(153)
Increase by merger	-	160
Total changes of items during the period	(54,862)	4,771
Balance at the end of current period	319,246	324,017

(Millions of yen)

	For the fiscal year ended March 31, 2009	For the fiscal year ended March 31, 2010
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the end of previous period	10,676	1,183
Changes of items during the period		
Net changes of items other than shareholders' equity	(9,492)	4,310
Total changes of items during the period	(9,492)	4,310
Balance at the end of current period	1,183	5,494
Deferred gains or losses on hedges		
Balance at the end of previous period	3,157	789
Changes of items during the period		
Net changes of items other than shareholders' equity	(2,367)	(880)
Total changes of items during the period	(2,367)	(880)
Balance at the end of current period	789	(90)
Foreign currency translation adjustments		
Balance at the end of previous period	(84,584)	(107,769)
Changes of items during the period		
Net changes of items other than shareholders' equity	(23,185)	2,532
Total changes of items during the period	(23,185)	2,532
Balance at the end of current period	(107,769)	(105,236)
Total valuation and translation adjustments		
Balance at the end of previous period	(70,750)	(105,795)
Changes of items during the period		
Net changes of items other than shareholders' equity	(35,045)	5,962
Total changes of items during the period	(35,045)	5,962
Balance at the end of current period	(105,795)	(99,832)
Minority interests		
Balance at the end of previous period	11,318	9,573
Changes of items during the period		
Net changes of items other than shareholders' equity	(1,744)	719
Total changes of items during the period	(1,744)	719
Balance at the end of current period	9,573	10,293

(Millions of yen)

	For the fiscal year ended March 31, 2009	For the fiscal year ended March 31, 2010
Total net assets		
Balance at the end of previous period	328,132	223,024
Effect of changes in accounting policies applied to foreign subsidiaries	(13,455)	-
Changes of items during the period		
Issuance of new shares	0	10
Net income (loss)	(54,883)	4,758
Purchase of treasury stock	(0)	(0)
Change of scope of consolidation	21	(3)
Change of scope of equity method	-	(153)
Increase by merger	-	160
Net changes of items other than shareholders' equity	(36,790)	6,682
Total changes of items during the period	(91,652)	11,453
Balance at the end of current period	223,024	234,478

(4) Consolidated statement of cash flows

(Millions of yen)

	For the fiscal year ended March 31, 2009	For the fiscal year ended March 31, 2010
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	(53,717)	11,591
Depreciation and amortization	84,408	71,850
Impairment loss	27,494	214
Amortization of goodwill	176	19
Increase (decrease) in allowance for doubtful accounts	(3,194)	(551)
Increase (decrease) in provision for retirement benefits	2,445	(52)
Interest and dividends income	(6,485)	(2,111)
Interest expenses	14,546	13,403
Foreign exchange losses (gains)	2	3,269
Equity in (earnings) losses of affiliates	(367)	(4,544)
Loss (gain) on sales and retirement of noncurrent assets	2,968	(736)
Loss (gain) on sales of investments in securities, net	-	(138)
Loss (gain) on valuation of investment securities	-	20
Early retirement expense	8,832	1,168
Decrease (increase) in notes and accounts receivable-trade	63,144	(27,975)
Decrease (increase) in inventories	57,073	12,113
Change in finance receivables	(16,368)	(15,597)
Increase (decrease) in notes and accounts payable-trade	(229,035)	107,557
Other, net	(8,730)	(49,328)
Subtotal	(56,806)	120,172
Interest and dividends income received	8,613	2,785
Interest expenses paid	(14,530)	(13,599)
Compensation based on stock transfer contract paid	(15,896)	-
Payment for early retirement expenses	(7,988)	(3,635)
Income taxes paid	(6,727)	(5,006)
Net cash provided by (used in) operating activities	(93,335)	100,716
Net cash provided by (used in) investment activities		
Decrease (increase) in time deposits	(13,720)	12,267
Purchase of property, plant and equipment	(91,224)	(44,279)
Proceeds from sales of property, plant and equipment	16,686	13,941
Purchase of investment securities	(559)	(0)
Proceeds from sales of investment securities	445	260
Decrease (increase) in short-term loans receivable	(1,027)	349
Payments of long-term loans receivable	(811)	(13)
Collection of long-term loans receivable	714	413
Other, net	(5,291)	(5,263)
Net cash provided by (used in) investment activities	(94,789)	(22,325)

(Millions of yen)

	For the fiscal year ended March 31, 2009	For the fiscal year ended March 31, 2010
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(28,135)	(52,161)
Proceeds from long-term loans payable	114,435	171,800
Repayment of long-term loans payable	(59,965)	(54,243)
Redemption of bonds	(22,790)	(25,600)
Cash dividends paid to minority shareholders	(585)	(1,671)
Other, net	(7,941)	(7,242)
Net cash provided by (used in) financing activities	(4,983)	30,881
Effect of exchange rate change on cash and cash equivalents	(13,793)	(584)
Net increase (decrease) in cash and cash equivalents	(206,902)	108,688
Cash and cash equivalents at beginning of period	360,902	154,666
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	666	25
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	-	73
Cash and cash equivalents at end of period	154,666	263,453

Notes on premise of going concern:

For the previous fiscal year (from April 1, 2008 to March 31, 2009):

There is no item to be reported.

For the fiscal year under review (from April 1, 2009 to March 31, 2010):

There is no item to be reported.

Significant Accounting Policies on Preparation of Consolidated Financial Statements:

Disclosure of significant accounting policies is omitted because no significant changes were made after the latest Securities Report (submitted on June 23, 2009).

Notes to consolidated financial statements:

Consolidated balance sheet:

(in Millions of yen)

As of March 31, 2010	
Contingent liabilities	
Contingent liabilities	3,235
Obligations similar to contingent liabilities	1,525

Consolidated statement of income:

(in Millions of yen)

For the fiscal year from April 1, 2009 to March 31, 2010	
Total R&D expenditure included in selling, general and administrative expenses	22,479

Consolidated statements of net assets: (from April 1, 2009 to March 31, 2010)

Shares issued and outstanding and treasury stocks

(Thousands of shares)

	Number of shares As of 3/31/2009	Increase	Decrease	Number of shares As of 3/31/2010
Shares issued and outstanding:				
Common shares ^{Note 1}	5,537,898	58		5,537,956
Class A # 1 preferred shares	73			73
Class A # 2 preferred shares	25			25
Class A # 3 preferred shares	1			1
Class G # 1 preferred shares	130			130
Class G # 2 preferred shares	168			168
Class G # 3 preferred shares	10			10
Class G # 4 preferred shares	30			30
Total	5,538,336	58		5,538,394
Treasury shares				
Common shares ^{Note 2}	83	3		87
Total	83	3		87

Notes: 1. Increase in common shares outstanding of 58,000 shares is due to exercise of stock acquisition rights.

2. Increase in treasury common shares of 3,000 is the result of purchases of stock lots not meeting the minimum trading lot (1,000 shares).

Consolidated statement of cash flows:

(in Millions of yen)

For the fiscal year ended March 31, 2010	
Reconciliation between cash and cash equivalents and the amounts reported in the consolidated balance sheet is as follows:	
Cash and cash deposits	264,323
Time deposits with maturities greater than three months	<u>(869)</u>
Cash and cash equivalents	263,453

Segment information:

(1) Business segment (from April 1, 2009 to March 31, 2010)

(In Millions of yen)

	Automobiles	Financial services	Total	Corporate and eliminations	Consolidated
I. Net sales & operating income/loss					
Net sales					
(1) External customers	1,434,737	10,878	1,445,616	-	1,445,616
(2) Intersegment sales & transfers	(1)	-	(1)	1	-
Total	1,434,736	10,878	1,445,614	1	1,445,616
Operating income	11,493	2,425	13,919	1	13,920
II. Assets, depreciation, impairment loss & capital expenditures					
Assets	1,184,603	90,385	1,274,988	(16,319)	1,258,669
Depreciation	69,393	2,457	71,850	-	71,850
Impairment loss	214	-	214	-	214
Capital expenditure	49,378	5,577	54,955	-	54,955

- Notes: 1. Segments are divided by sector and by market.
 2. Major products by business segment
 (1) AutomobilesPassenger cars
 (2) Financial servicesSales-finance products

(2) Geographical segment (from April 1, 2009 to March 31, 2010)

(In Millions of yen)

FY2009	Japan	North America	Europe	Asia	Other areas	Total	Corporate and eliminations	Consolidated
I. Net sales & operating income/loss								
Net sales								
(1) External customers	875,786	158,316	124,074	105,741	181,697	1,445,616	-	1,445,616
(2) Intersegment sales & transfers	368,140	7,667	66,894	168,758	256	611,717	(611,717)	-
Total	1,243,926	165,984	190,968	274,500	181,954	2,057,333	(611,717)	1,445,616
Operating income or loss	(9,846)	(4,379)	5,061	13,616	8,570	13,021	898	13,920
II. Assets	1,091,321	159,081	119,258	234,235	64,485	1,668,382	(409,712)	1,258,669

- Notes: 1. National and regional groupings are classified by geographical proximity and mutual relevance of business activities.
2. Main countries and regions outside Japan are grouped as follows:
(1) North America.....The United States
(2) Europe.....The Netherlands
(3) Asia.....Thailand, The Philippines
(4) Other.....Australia, New Zealand, U.A.E., Puerto Rico

(3) Overseas sales (from April 1, 2009 to March 31, 2010)

(In Millions of yen)

	North America	Europe	Asia	Oceania	Other areas	Total
I. Overseas sales	175,391	269,221	262,507	152,798	217,216	1,077,136
II. Consolidated sales						1,445,616
III. Overseas sales as a percentage of total sales	12.1%	18.6%	18.2%	10.6%	15.0%	74.5%

- Notes: 1. National and regional groupings are classified by geographical proximity and mutual relevance of business activities.
2. Main countries and regions outside Japan are grouped as follows:
(1) North America.....The United States
(2) Europe.....The Netherlands, Italy, Germany, Russia, Ukraine
(3) Asia.....Thailand, Malaysia, Taiwan
(4) Oceania.....Australia, New Zealand
(5) Other.....U.A.E., Puerto Rico
3. Overseas sales consist of sales outside of Japan of MMC and its consolidated subsidiaries.

Per share information

(In Yen)

For the fiscal year ended March 31, 2010 (from April 1, 2009 to March 31, 2010)	
Net assets per share	(38.54)
Net income per share - basic	0.86
Net income per share - diluted	0.51

Note: Basis for calculating net income per share - basic and net income per share - diluted is shown below.

(in Millions of yen)

	For the fiscal year ended March 31, 2010 (from April 1, 2009 to March 31, 2010)
Net income per share - basic	
Net income as shown on the statement of income	4,758
Gain not attributable to ordinary shareholders	-
Net income related to common stock	4,758
Average number of shares of common stock outstanding during the period (Unit: Thousands of shares)	5,537,858
Net income per share - diluted	
Adjustment to Net income	-
Increase in number of shares of common stock (Unit: Thousands of shares)	3,880,647
(Preferred shares)	(3,880,647)
(Subscription rights to shares)	-

Significant subsequent events:

N/A

Other notes:

Notes to the following items are omitted from this report to enable accelerated disclosure of our financial reporting.

- Lease transactions
- Related-party transactions
- Deferred tax
- Financial instruments
- Marketable securities
- Derivative transactions
- Retirement benefits
- Stock option etc.
- Business combinations etc.
- Investment properties etc.

5. Non-consolidated financial statements

(1) Non-consolidated balance sheet

(in Millions of yen)

	FY 2008 As of March 31, 2009	FY 2009 As of March 31, 2010
Assets		
Current assets		
Cash and cash deposits	109,622	196,530
Notes receivable – trade	19	4
Accounts receivable – trade	110,605	155,261
Finished goods	19,690	29,373
Work in process	16,325	19,891
Raw materials and supplies	41,487	22,694
Advance payments - trade	6,536	6,421
Prepaid expenses	742	968
Short-term loans receivable to affiliated companies	36,788	38,193
Accounts receivable–other	24,453	44,818
Other	4,563	4,592
Less: Allowance for doubtful accounts	(35,736)	(34,770)
Total current assets	335,099	483,981
Non-current assets		
Property, plant and equipment		
Buildings	134,364	134,037
Less: Accumulated depreciation	(95,279)	(96,978)
	39,085	37,058
Structures	35,791	35,482
Less: Accumulated depreciation	(28,013)	(28,346)
	7,777	7,136
Machinery and equipment	444,894	452,124
Less: Accumulated depreciation	(364,228)	(375,571)
	80,666	76,553
Transportation equipment	7,721	7,079
Less: Accumulated depreciation	(5,921)	(5,738)
	1,800	1,341
Tools, furniture and fixtures	234,936	250,570
Less: Accumulated depreciation	(175,806)	(192,647)
	59,129	57,922
Land	43,277	43,163
Construction in progress	5,720	6,616
Total property, plant and equipment	237,456	229,792

(in Millions of yen)

	FY 2008 As of March 31, 2009	FY 2009 As of March 31, 2010
Intangible assets		
Patent right	890	432
Leasehold right	885	885
Right of Trademark	7	5
Copy right	26	2
Software	8,704	7,311
Others	1,096	690
Total intangible assets	11,611	9,329
Investments and other assets		
Investment securities	16,908	23,904
Investments in subsidiaries and affiliates	179,937	180,362
Investments in capital	0	0
Investments in capital of subsidiaries and affiliates	10,218	14,103
Long-term loans receivable	8	5
Long-term loans receivable from subsidiaries and affiliates	264	186
Claims provable in bankruptcy, claims provable in rehabilitation and other	6,182	5,757
Long-term prepaid expenses	11,264	9,875
Lease and guarantee deposits	14,098	13,478
Other	3,026	2,017
Less: Allowance for doubtful accounts	(6,085)	(5,905)
Total investments and other assets	235,824	243,787
Total non-current assets	484,891	482,909
Total assets	819,991	966,890
Liabilities		
Current liabilities		
Trade notes payable- trade	4,458	8,118
Accounts payable- trade	191,664	300,870
Short-term loans payable	77,131	59,743
Current portion of long-term loans payable	39,413	166,865
Lease obligations	6,829	6,980
Current portion of bonds payable	25,600	-
Accounts payable – other	45,884	52,475
Accrued expenses	4,229	3,580
Income taxes payable	393	496
Advances received	4,665	9,719
Deposits received	24,569	42,060
Unearned revenue	59	47
Provision for product warranties	14,475	12,680
Other	8,789	7,281
Total current liabilities	448,163	670,919

(in Millions of yen)

	FY 2008 As of March 31, 2009	FY 2009 As of March 31, 2010
Non-current liabilities		
Long-term loans payable	60,113	13,109
Long-term loans payable to subsidiaries and affiliates	16,652	16,652
Lease obligations	12,303	10,185
Deferred tax liabilities	7,621	10,462
Provision for retirement benefits	88,659	88,530
Provision for directors' retirement benefits	696	696
Provision for loss on guarantees	23,880	3,274
Provision for loss on production consignment	-	23,220
Other	13,212	12,571
Total non-current liabilities	223,139	178,701
Total liabilities	671,303	849,621
Net assets		
Shareholders' equity		
Capital stock	657,350	657,355
Capital surplus		
Legal capital surplus	433,197	433,202
Total capital surplus	433,197	433,202
Retained earnings		
Other retained earnings		
Retained earnings brought forward	(943,019)	(978,704)
Total earned surplus	(943,019)	(978,704)
Treasury stock	(14)	(15)
Total shareholders' equity	147,512	111,837
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,175	5,431
Total valuation and translation adjustments	1,175	5,431
Total net assets	148,688	117,268
Total liabilities and net assets	819,991	966,890

(2) Non-consolidated statement of income

(in Millions of yen)

	For the fiscal year Ended as of March 31, 2009	For the fiscal year Ended as of March 31, 2010
Net sales	1,492,179	1,148,847
Cost of sales	1,349,796	1,066,332
Gross profit	142,383	82,514
Selling, general and administrative expenses		
Advertising and promotion expenses	40,534	28,730
Haulage expenses	39,610	21,510
Provision for allowance for doubtful accounts	-	923
Directors' compensations, salaries and allowances	17,878	15,787
Provision for retirement benefits	2,168	2,000
Depreciation	7,972	7,122
Research and development expenses	33,091	24,236
Fees	3,765	3,864
Rent expenses	9,132	8,835
Other	5,938	(2,211)
Total selling, general and administrative expenses	160,092	110,799
Operating income (loss)	(17,709)	(28,285)
Non-operating income		
Interest income	5,306	2,178
Dividends income	4,960	13,019
Foreign exchange gains	4,647	2,187
Other	311	114
Total non-operating income	15,225	17,500
Non-operating expenses		
Interest expenses	9,800	11,994
Interest on bonds	862	137
Litigation expenses	1,835	464
Other	1,951	2,695
Total non-operating expenses	14,449	15,291
Ordinary income (loss)	(16,933)	(26,076)
Extraordinary income		
Reversal of allowance for doubtful accounts	1,246	-
Reversal of provision for loss on guarantees	-	13,917
Reversal of allowance for soil pollution expenditures	267	-
Reversal of allowance for restructuring expenses	225	-
Other gains	495	3,743
Total extraordinary income	2,235	17,660
Extraordinary losses		
Loss on appraisal of investments in affiliated companies	51,409	-
Loss on disposal of fixed assets	2,920	940
Provision for loss on production consignment	-	23,220
Other losses	3,514	4,196
Total extraordinary losses	57,844	28,357
Net income/loss before income taxes	(72,542)	(36,773)
Income tax, current	(861)	(1,071)
Income tax, deferred (- indicates reduction)	-	(17)
Total income taxes	(861)	(1,088)
Net income/loss	(71,681)	(35,684)

(3) Non-consolidated statements of changes in net assets

(in Millions of yen)

	For the fiscal year ended March 31, 2009	For the fiscal year ended March 31, 2010
Shareholders' equity		
Capital stock		
Balance at the end of previous period	657,349	657,350
Changes of items during the period		
Issuance of new shares	0	5
Total changes of items during the period	0	5
Balance at the end of current period	657,350	657,355
Total capital surplus		
Legal capital surplus		
Balance at the end of previous period	433,197	433,197
Changes of items during the period		
Issuance of new shares	0	4
Total changes of items during the period	0	4
Balance at the end of current period	433,197	433,202
Capital surplus		
Balance at the end of previous period	433,197	433,197
Changes of items during the period		
Issuance of new shares	0	4
Total changes of items during the period	0	4
Balance at the end of current period	433,197	433,202
Retained earnings		
Other retained earnings		
Retained earnings carried		
Balance at the end of previous period	(871,338)	(943,019)
Changes of items during the period		
Net income (loss)	(71,681)	(35,684)
Total changes of items during the period	(71,681)	(35,684)
Balance at the end of current period	(943,019)	(978,704)
Total retained earnings		
Balance at the end of previous period	(871,338)	(943,019)
Changes of items during the period		
Net income (loss)	(71,681)	(35,684)
Total changes of items during the period	(71,681)	(35,684)
Balance at the end of current period	(943,019)	(978,704)
Treasury stock		
Balance at the end of previous period	(14)	(14)
Changes of items during the period		
Purchase of treasury of stock	(0)	(0)
Total changes of items during the period	(0)	(0)
Balance at the end of current period	(14)	(15)

(in Millions of yen)

	For the fiscal year ended March 31, 2009	For the fiscal year ended March 31, 2010
Total shareholders' equity		
Balance at the end of previous period	219,194	147,512
Changes of items during the period		
Issuance of new shares	0	10
Net income (loss)	(71,681)	(35,684)
Purchase of treasury stock	(0)	(0)
Total changes of items during the period	(71,681)	(35,675)
Balance at the end of current period	147,512	111,837
Valuation difference on available-for-sale securities		
Balance at the end of previous period	10,515	1,175
Changes of items during the period		
Net changes of items other than shareholders' equity	(9,340)	4,255
Total changes of items during the period	(9,340)	4,255
Balance at the end of current period	1,175	5,431
Deferred gains or losses on hedges		
Balance at the end of previous period	4,768	-
Changes of items during the period		
Net changes of items other than shareholders' equity	(4,768)	-
Total changes of items during the period	(4,768)	-
Balance at the end of current period	-	-
Total valuation and translation adjustments		
Balance at the end of previous period	15,284	1,175
Changes of items during the period		
Net changes of items other than shareholders' equity	(14,108)	4,255
Total changes of items during the period	(14,108)	4,255
Balance at the end of current period	1,175	5,431
Total net assets		
Balance at the end of previous period	234,478	148,688
Changes of items during the period		
Issuance of new shares	0	10
Net income (loss)	(71,681)	(35,684)
Purchase of treasury stock	(0)	(0)
Net changes of items other than shareholders' equity	(14,108)	4,255
Total changes of items during the period	(85,790)	(31,419)
Balance at the end of current period	148,688	117,268

Notes on premise of going concern:

For the previous fiscal year (from April 1, 2008 to March 31, 2009)
There is no item to be reported.

For the fiscal year under review (from April 1, 2009 to March 31, 2010)
There is no item to be reported.