

FY2012 Third Quarter Financial Results

**OUTLANDER
PHEV**



Mitsubishi Motors Corporation

February 5, 2013

FY2012 3Q Results Summary (9-month cumulative, vs. FY11 3Q Actual)

Increased in profits under harsh operating environment offsetting strong yen, lingering financial issues in Europe, and other negative factors by cost reduction

	FY11 3Q (Apr-Dec '11) Actual	FY12 3Q (Apr-Dec '12) Actual	Change
			(100 million yen/000 units)
Net Sales	12,931	12,826	-105
Operating Income	385	409	+24
Ordinary Income	289	524	+235
Net Income	136	173	+37
Sales Volume (Retail)	755	724	-31
Sales Volume (Wholesale)	769	804	+35
(OEM, etc)	(59)	(62)	(+3)

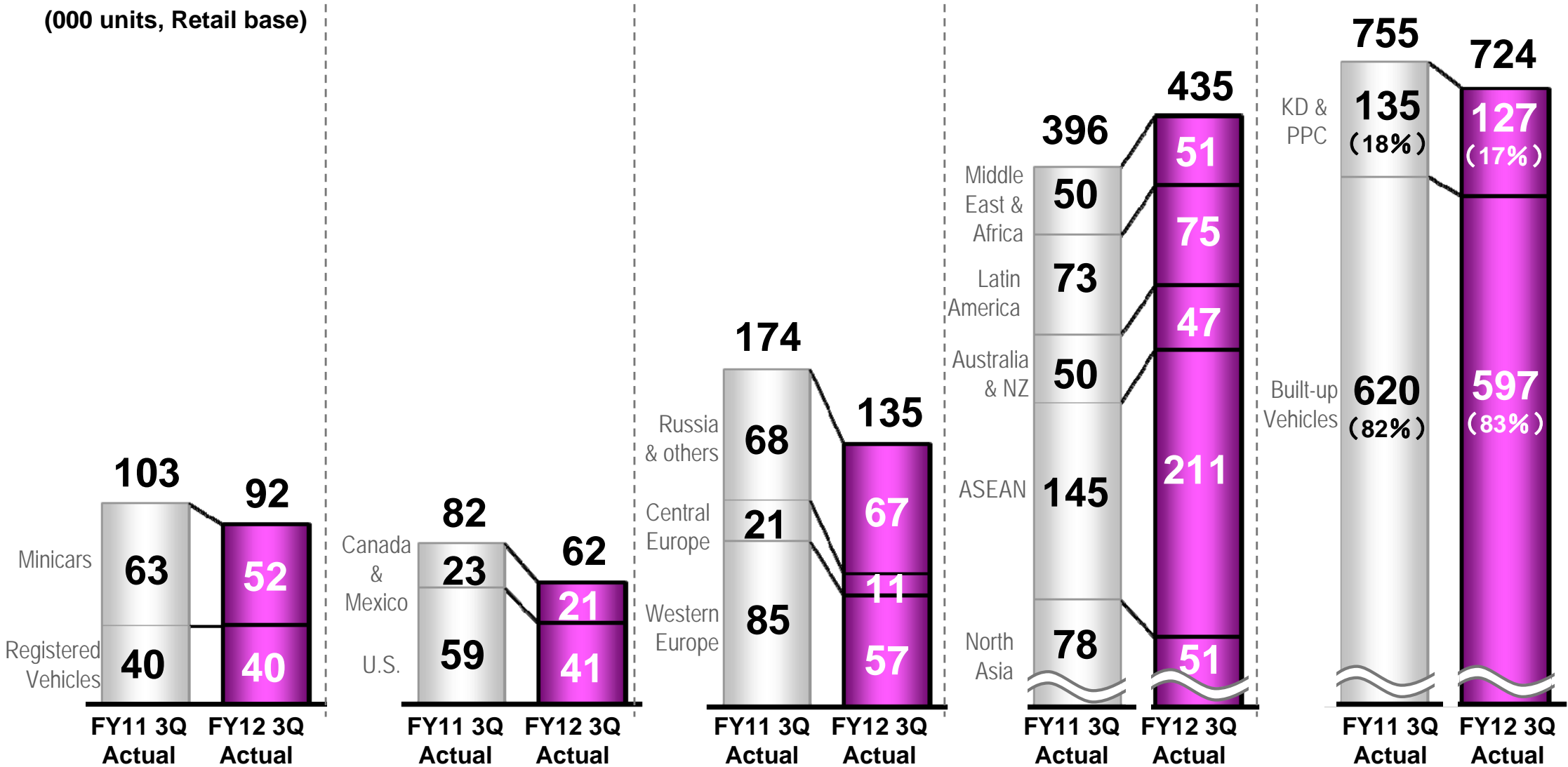
Note: Sales volume of FY2012 3Q refers to preliminary results.

FY2012 3Q Regional Sales Volume (9-month cumulative, vs. FY11 3Q Actual)

Japan	North America	Europe	Asia & others	Total
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FY12 3Q Actual vs. FY11 3Q Actual (Cumulative)				
- 11 (- 11%)	- 20 (- 24%)	- 39 (- 22%)	+ 39 (+ 10%)	- 31 (- 4%)

(000 units, Retail base)



Note: Sales volume of FY2012 3Q refers to preliminary results.

Analysis of Operating Income (9-month cumulative, vs. FY11 3Q Actual)

(100 million yen)

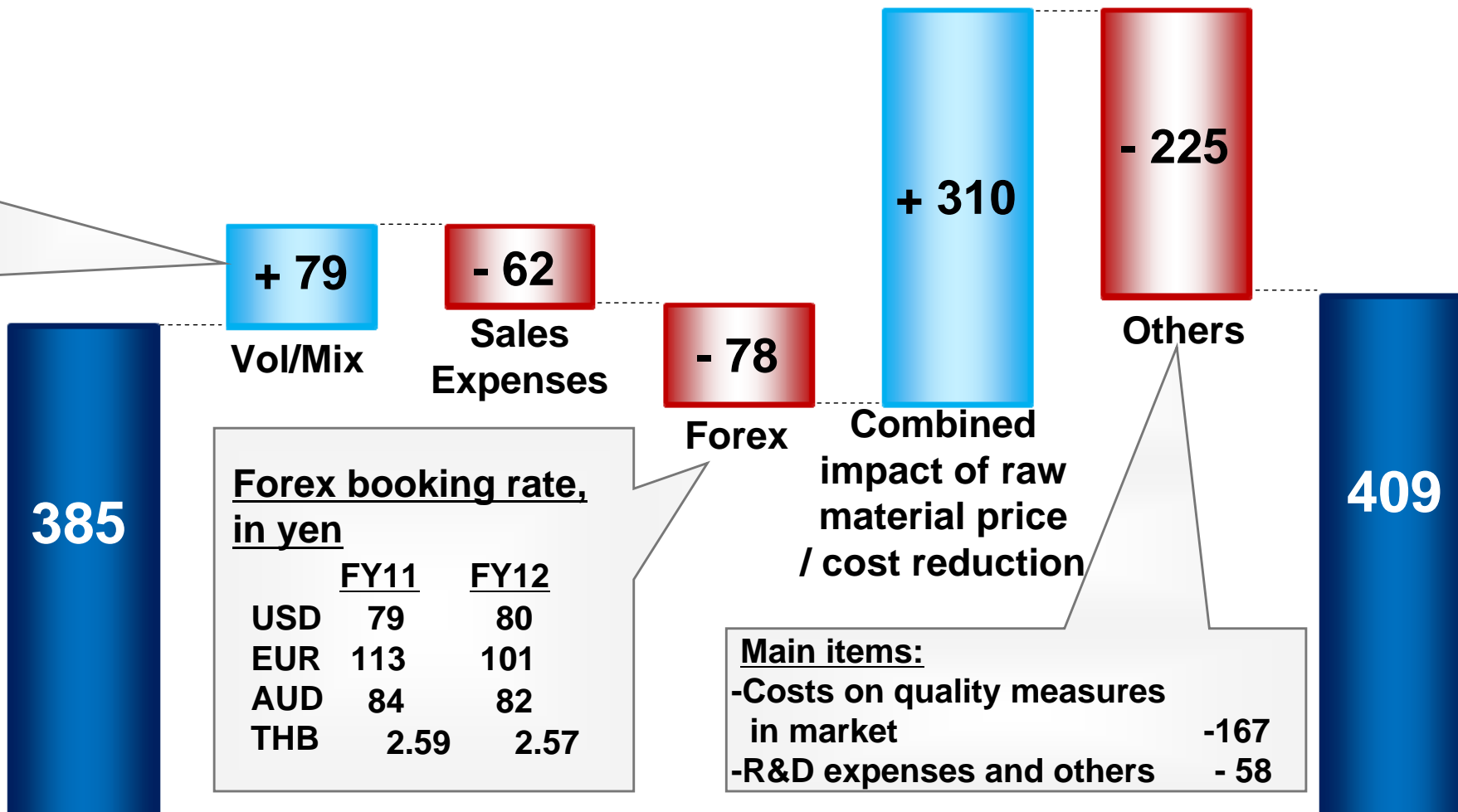
FY11 3Q
('11/ 4-12)
Actual

+ 24

FY12 3Q
('12/ 4-12)
Actual

By region:

Japan	-66
North America	+9
Europe	-21
Others	+157



Forex booking rate, in yen

	FY11	FY12
USD	79	80
EUR	113	101
AUD	84	82
THB	2.59	2.57

Main items:

-Costs on quality measures in market	-167
-R&D expenses and others	- 58

Ordinary and Net Income (9-month cumulative, vs. FY11 3Q Actual)

(100 million yen)

	FY11 3Q (Apr-Dec'11) Actual	FY12 3Q (Apr-Dec'12) Actual	Change
Operating Income	385	409	+ 24
Non-operating Income	- 96	+ 115	+ 211
Ordinary Income	289	524	+ 235
Extraordinary Income & Tax	- 153	- 351	- 198
Net Income	136	173	+ 37

Profit on sales of GAC Changfeng Motors stocks :+114

Loss on sales of NedCar stocks :-243

Balance Sheet (vs. end of FY2011)

(100 million yen)

	Mar. 2012	Dec. 2012	Change
Total Assets	13,213	13,024	- 189
Cash & cash deposits	3,116	3,040	- 76
Accounts receivable	1,462	915	- 547
Inventory	1,875	2,318	+ 443
Total Liabilities	10,557	10,023	- 534
Accounts payable	3,174	2,993	- 181
Interest-bearing debt	3,481	3,170	- 311
Net Assets	2,656	3,001	+ 345

FY2012 Regional Sales Volume Forecast (vs. Oct 30 FY12 Forecast)

Japan	North America	Europe	Asia & others	Total
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Feb 5 FY12 Forecast vs. Oct 30 FY12 Forecast

- 15
(- 9%)

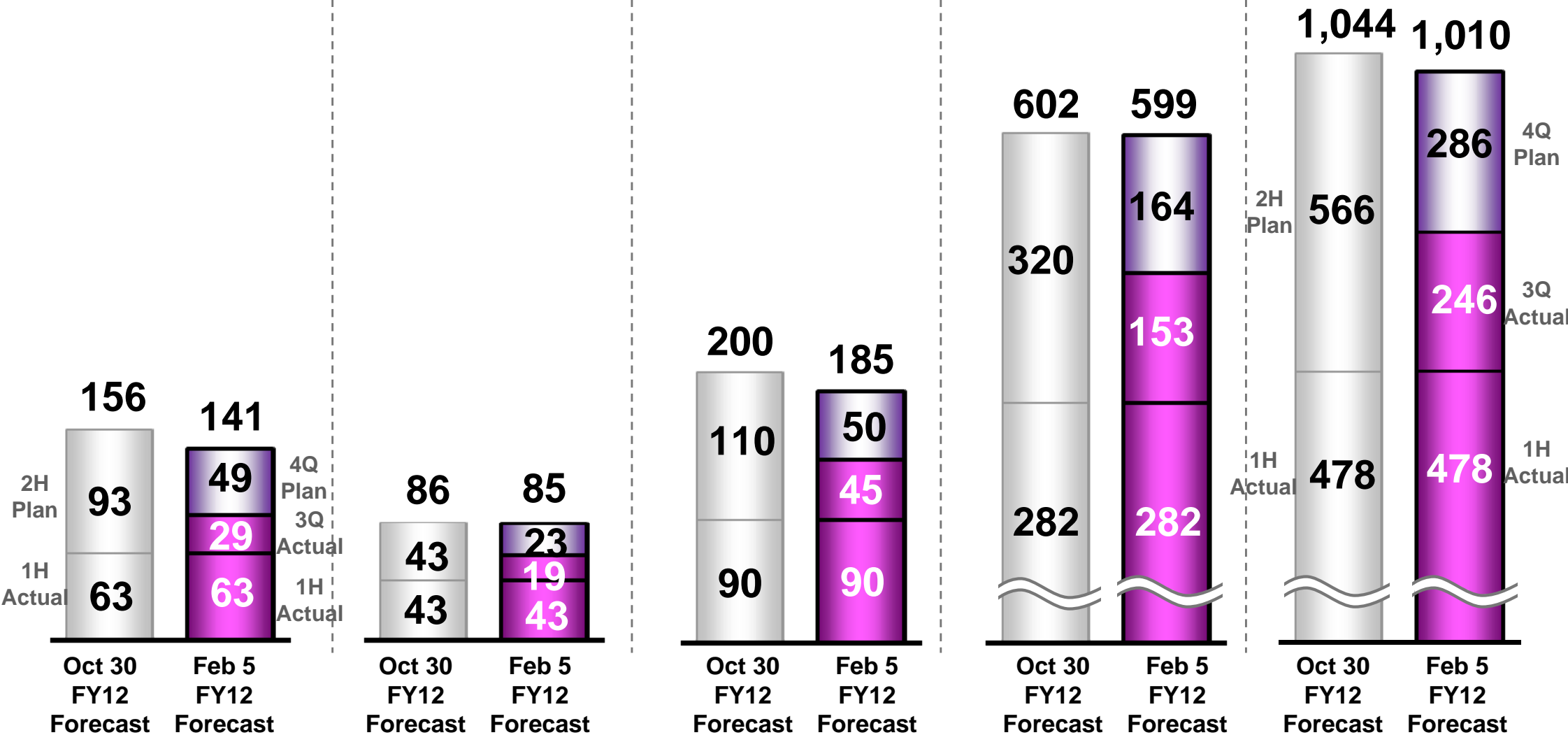
- 1
(- 1%)

- 15
(- 8%)

- 3
(0%)

- 34
(- 3%)

(000 units, Retail base)



FY2012 Results Forecast Summary (vs. Oct 30 Forecast)

Forecasts for net sales and operating income revised due to decrease in wholesale sales volume and other factors Forecasts for ordinary income and net income remained unchanged as announced on October 30th

	FY12 Oct 30 Forecast	FY12 Feb 5 Forecast	(100 million yen/000 units) 【Reference】 FY11 Actual
Net Sales	18,300	18,100	18,073
Operating Income	800	640	637
Ordinary Income	620	620	609
Net Income	130	130	239
Sales Volume (Retail)	1,044	1,010	1,001
Sales Volume (Wholesale)	1,128	1,121	1,072
(OEM, etc.)	(77)	(78)	(87)

Forex Rate	1H	2H	FY12	4Q	FY12
USD:	79	78	79	86	81
EUR:	101	100	100	115	104
AUD:	81	80	81	90	84
THB:	2.54	2.65	2.59	3.05	2.69

Breakdown of change (vs. Oct 30 forecast)

•Vol/Mix	- 120
•Sales Expenses	- 50
•Forex	+ 80
•Costs on quality measures in market	- 150
•R&D expenses and others	+ 80

■ FY2012 3Q Consolidated Results (9-month cumulative)

Increased in profits under harsh operating environment offsetting strong yen, lingering financial issues in Europe, and other negative factors by cost reduction

- **Retail Volume** **724,000 units, 4% down YoY**
- **Wholesale Volume** **804,000 units, 5% up YoY**
- **Net Sales** **1,282.6 billion yen, 1% down YoY**
- **Profit/Loss** **Operating Income: 40.9 billion yen, up 6% (+2.4 billion yen)**
(Increased profits by overcoming effect of the strong yen and increases in selling costs by reductions in materials and other costs)
Ordinary Income: 52.4 billion yen, up 81% YoY (+23.5 billion yen)
Net Income: 17.3 billion yen, up 27% YoY (+3.7 billion yen)

■ FY2012 Full-year Forecasts

Forecasts for net sales and operating income revised due to decrease in wholesale sales volume and other factors Forecasts for ordinary income and net income remained unchanged as announced on October 30th

- **Retail Volume** **1,010,000 units, 3% down from the previous forecast**
- **Wholesale Volume** **1,121,000 units, 1% down from the previous forecast**
- **Net Sales** **1,810.0 billion yen, 1% down from the previous forecast**
- **Profit/Loss** **Operating Income: 64.0 billion yen down 20% (-16.0 billion yen)**
Ordinary income(62.0 billion yen) and net income(13.0 billion yen)
remained unchanged as announced on October 30th

Additional Information



Delica D:5 D-Premium

FY2012 3Q Regional Sales Volume (9-month cumulative, vs. FY11 3Q Actual)

Japan	North America	Europe	Asia & others	Total
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FY12 3Q Actual vs. FY11 3Q Actual (Cumulative)

- 11
(- 11%)

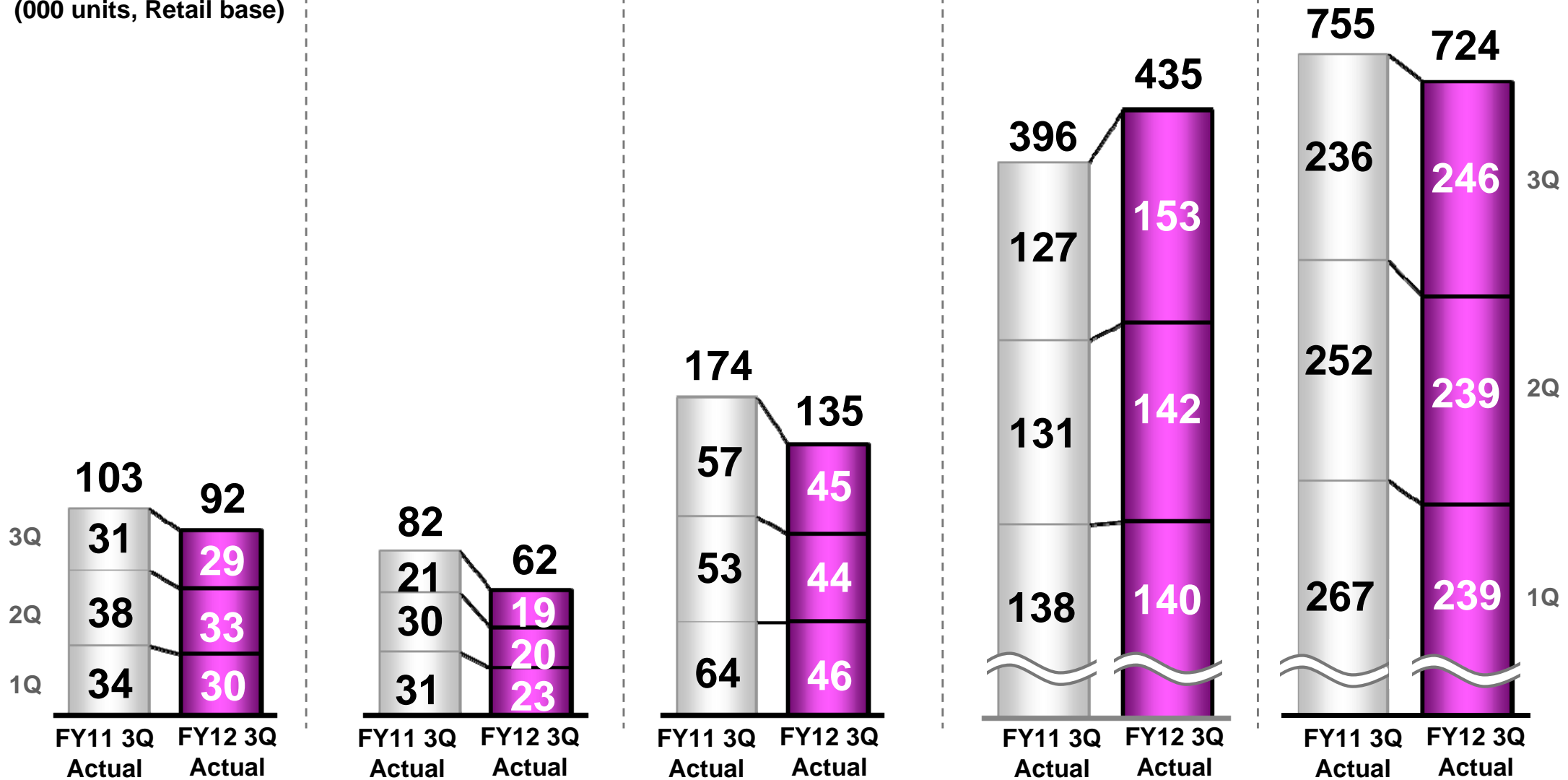
- 20
(- 24%)

- 39
(- 22%)

+ 39
(+ 10%)

- 31
(- 4%)

(000 units, Retail base)



Note: Sales volume of FY2012 3Q refers to preliminary results.

FY2012 3Q Results Summary (by quarter)

(100 million yen/000 units)

	FY12 1Q ('12/4-6)	FY12 2Q ('12/7-9)	FY12 3Q ('12/10-12)	FY12 3Q ('12/4-12) cumulative
Net Sales	4,193	4,407	4,226	12,826
Operating Income	149	159	101	409
Ordinary Income	142	174	208	524
Net Income	200	101	-128	173
Sales Volume (Retail)	239	239	246	724
Sales Volume (Wholesale)	258	277	269	804
(OEM, etc)	(22)	(23)	(17)	(62)

Note: Sales volume of FY2012 3Q refers to preliminary results.

FY2012 3Q Regional Results (9-month cumulative, vs. FY11 3Q Actual)

(100 million yen)

	FY11 3Q ('11/4-12) Actual	FY12 3Q ('12/4-12) Actual	Change
Net Sales	12,931	12,826	-105
Japan	2,510	2,257	-253
North America	1,418	1,124	-294
Europe	3,465	2,982	-483
Asia & Others	5,538	6,463	+925
Operating Income	385	409	+24
Japan	-20	-215	-195
North America	-209	-178	+31
Europe	-114	-125	-11
Asia & Others	728	927	+199

FY2012 Regional Sales Volume Forecast (vs. Oct 30 FY12 Forecast)

Japan

North America

Europe

Asia & others

Total

Feb 5 FY12 Forecast vs. Oct 30 FY12 Forecast

- 15
(- 9%)

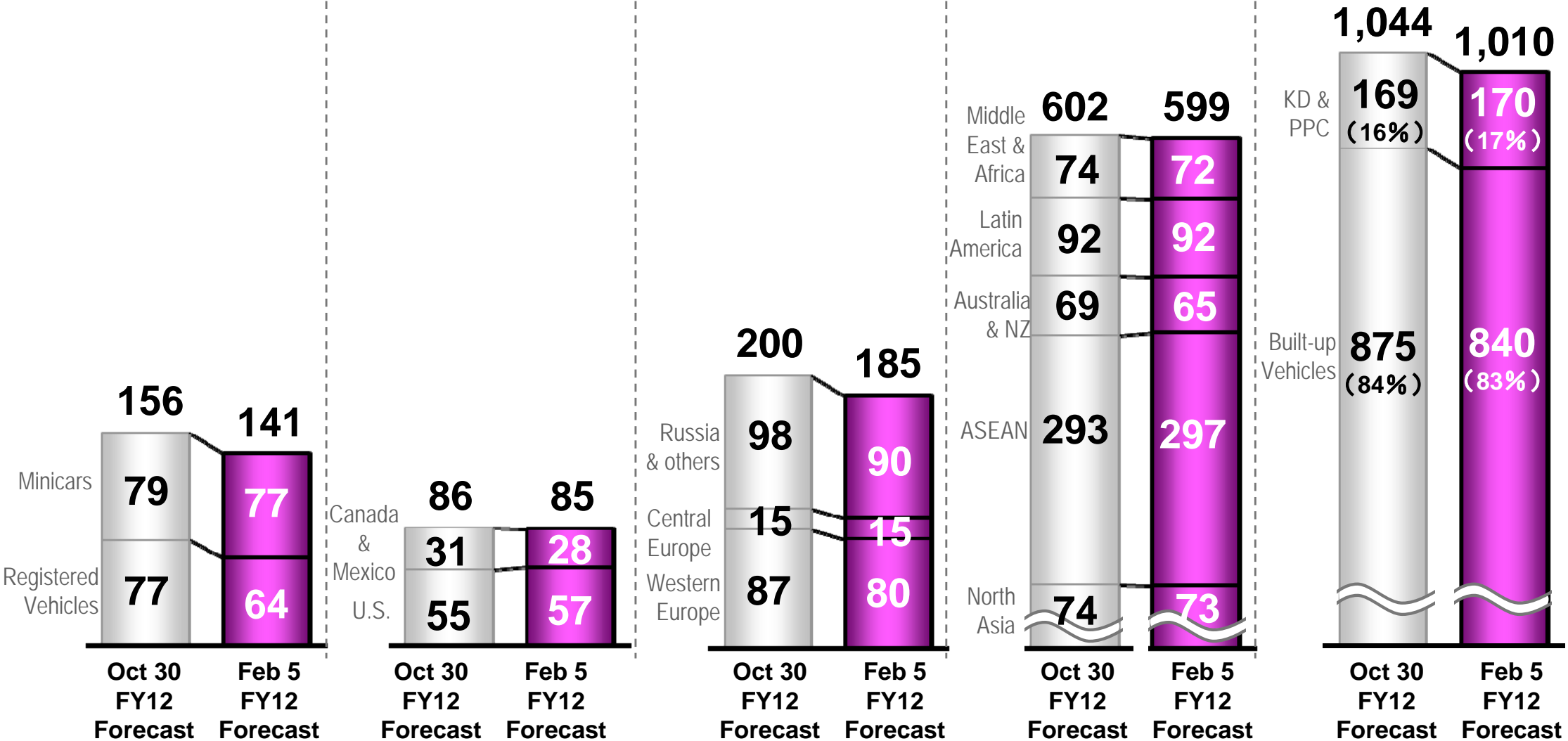
- 1
(- 1%)

- 15
(- 8%)

- 3
(0%)

- 34
(- 3%)

(000 units, Retail base)



FY2012 Regional Sales Volume Forecast (vs. FY11 Actual)

Japan	North America	Europe	Asia & others	Total
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Feb 5 FY12 Forecast vs. FY11 Actual

- 11
(- 7%)

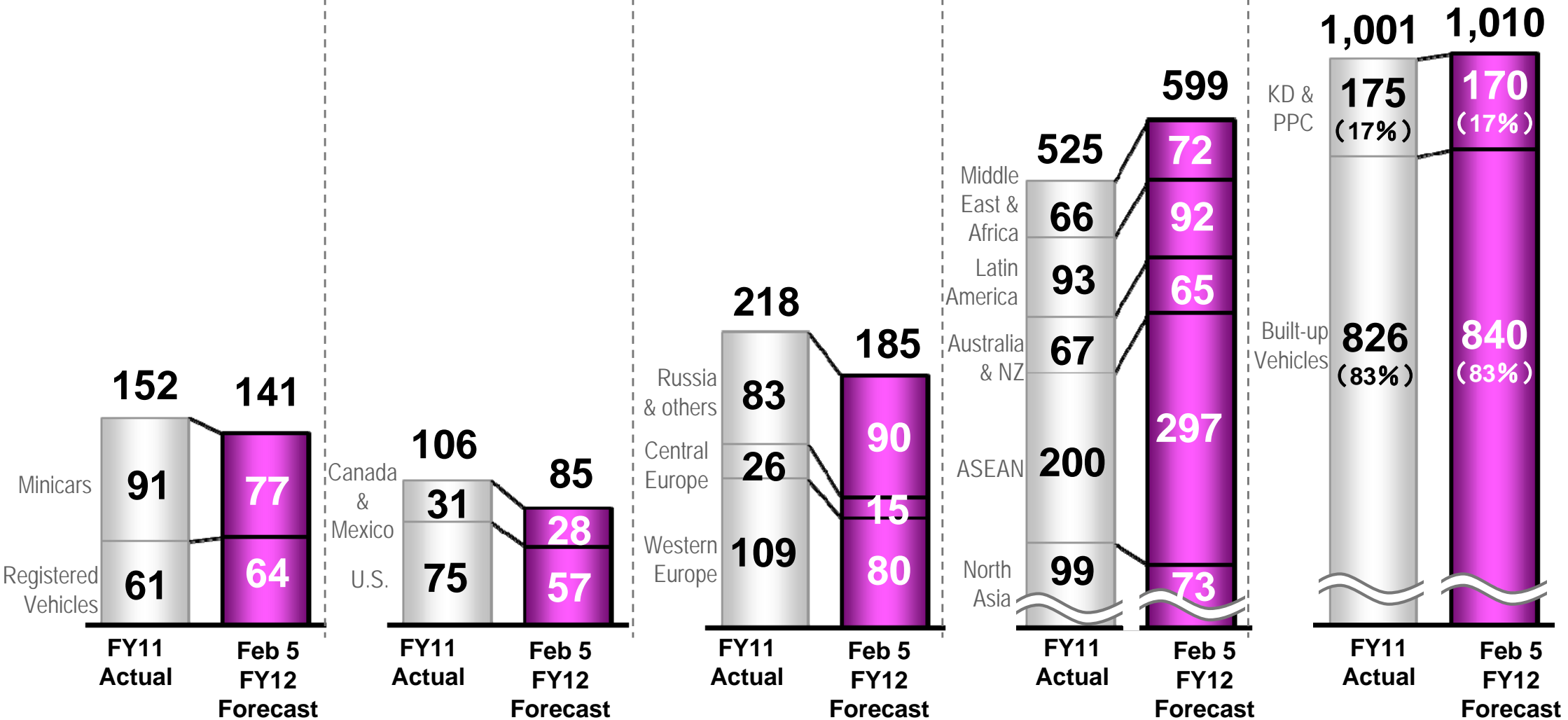
- 21
(- 20%)

- 33
(- 15%)

+ 74
(+ 14%)

+ 9
(+ 1%)

(000 units, Retail base)



FY2012 Regional Sales Volume Forecast (vs. FY11 Actual)

Japan

North America

Europe

Asia & others

Total

Feb 5 FY12 Forecast vs. FY11 Actual

- 11
(- 7%)

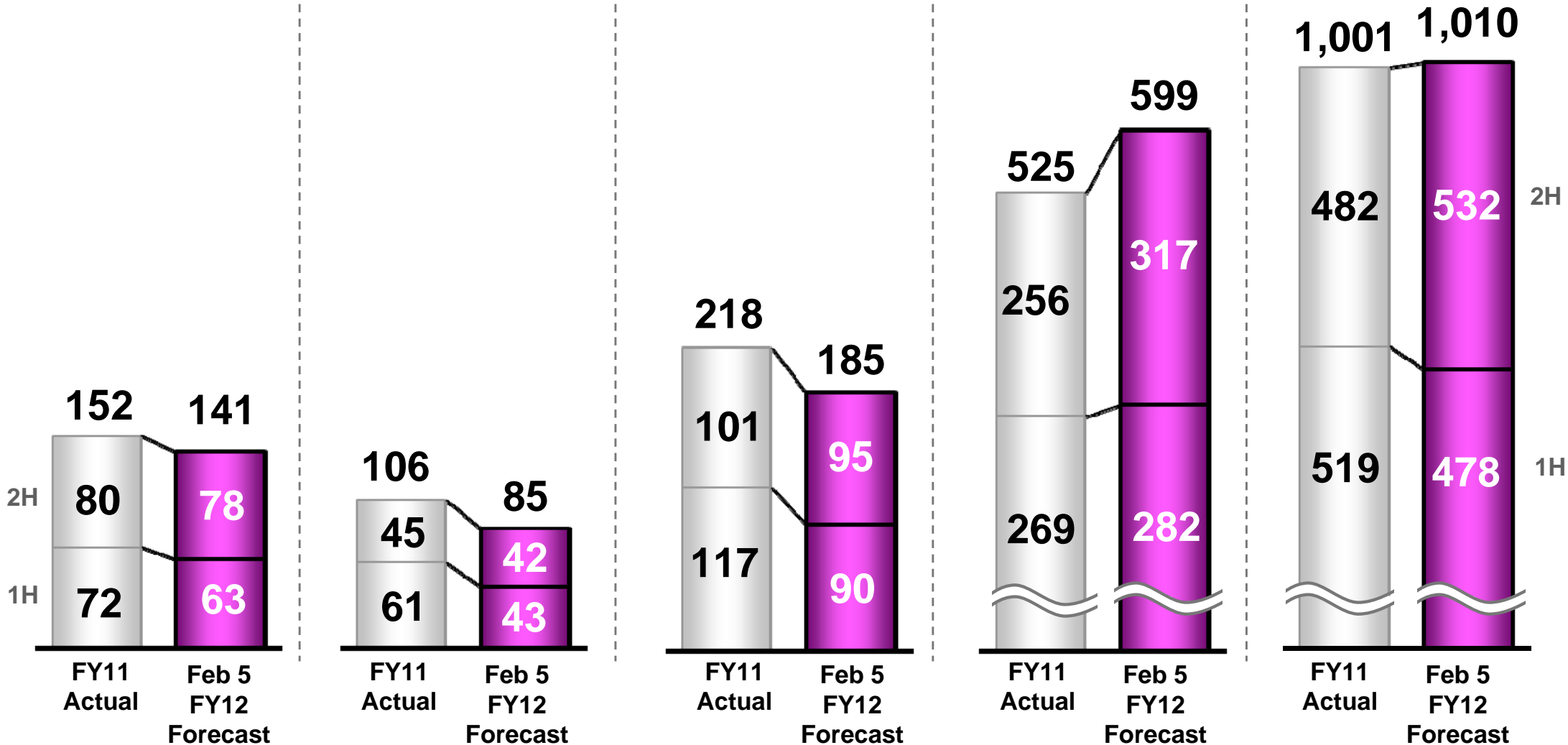
- 21
(- 20%)

- 33
(- 15%)

+ 74
(+ 14%)

+ 9
(+ 1%)

(000 units, Retail base)



FY2012 Regional Forecast (vs. FY11 Actual and vs. Oct 30 FY12 Forecast)

(100 million yen)

	FY11 Actual	FY12 Oct 30 Forecast	FY12 Feb 5 Forecast
Net Sales	18,073	18,300	18,100
Japan	3,571	3,600	3,500
North America	1,952	1,500	1,500
Europe	4,748	4,000	3,800
Asia & Others	7,802	9,200	9,300
Operating Income	637	800	640
Japan	68	-50	-190
North America	-262	-230	-210
Europe	-156	-260	-180
Asia & Others	987	1,340	1,220

Analysis of Operating Income (FY2012 Forecast vs. FY2011 Actual)

(100 million yen)

Feb 5

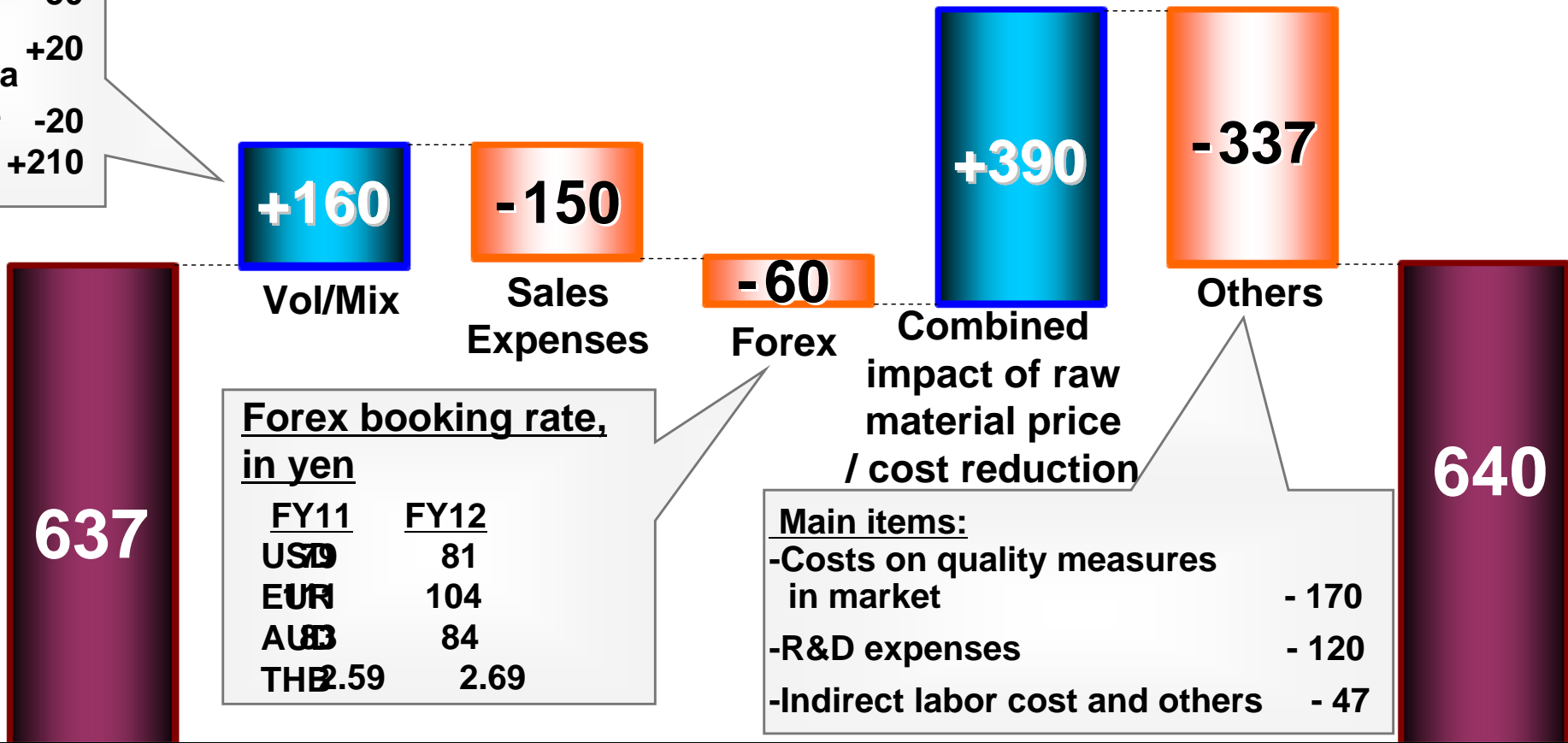
FY12

Forecast

FY11
Actual



By region:
Japan -50
North America +20
Europe -20
Others +210



Forex booking rate, in yen

	FY11	FY12
USD	81	81
EUR	104	104
AUD	84	84
THB	2.59	2.69

Main items:

-Costs on quality measures in market	- 170
-R&D expenses	- 120
-Indirect labor cost and others	- 47

Rollout of the New Plug-in Hybrid EV “*Outlander PHEV*”

– The *Outlander PHEV* provides an all-in-one EV/4WD/SUV experience –

EV generating its own power

- Launched in Japan on January 24, 2013
- Environmentally-friendly all-electric operation for everyday use and mainly motor-powered hybrid operation for longer journey
- Outstanding motive performance from its Twin Motor 4WD System
- Unique functionality made possible by the high-capacity battery, including 100V AC power supply capable of delivering up to 1,500W of electricity as an external power source and Battery Charge Mode which allows the battery to be charged by the engine either when stationary or on the move



“Outlander PHEV” G Premium Package

The All New Clean Diesel Engine Offered with *"Delica D:5"* First Time for Minivan

- Brings together outstanding fuel efficiency of minivan and powerful ride of SUV -
- Launched in Japan on January 11, 2013
- Qualifies for Japan's "eco-car" incentives and Ministry of Economy, Trade and Industry's "FY2012 subsidies for measures designed to promote introduction of clean energy vehicles" (up to 140,000 yen)
- Fuel Efficiency (JC08 mode): 13.6km/L (on par with 2.0L MIVEC engine model (2WD))
- MAX Torque: 360N·m (36.7kg·m) / 1,500-2,750rpm (approx. 1.6 times larger than 2.4L MIVEC engine model (4WD))



"Delica D:5" D-Premium 4WD



2.2L Common Rail DI-D Clean Diesel Engine







Introduction of “*MINICAB-MiEV TRUCK*”

- The third next generation all-new EV following *i-MiEV* and *MINICAB-MiEV VAN* -
- Launched in Japan on January 17, 2013
- Qualifies for Japan’s “eco-car” incentives and Ministry of Economy, Trade and Industry’s “FY2012 subsidies for measures designed to promote introduction of clean energy vehicles” (up to 460,000 yen)
- High environmental performance: “zero emission,” drive in all-electric and emits no CO2 or other exhaust, outstanding motive performance: powerful yet smooth drive even when loaded with cargo, and inherent of EV for not carrying an engine: quietness, smooth ride, and economical benefits
- Provides loading performance on par with the *MINICAB Truck* base vehicle (luggage space and loading capacity)



“MINICAB-MiEV TRUCK”

Rollout for Electric-powered Models

	FY2009	FY2010	FY2011	FY2012
Japan	<p>Fleet Sales From Jul. 2009</p>		<p>Sales to Individuals From Apr. 2010</p>	
	<p><i>i-MiEV</i></p> 		<p><i>MINICAB-MiEV</i></p> 	
	<p>Units Sold : 1.4K</p>		<p>Units Sold : 2.6K</p>	
			<p>Units Sold : 5K</p>	
				<p>Roll out of <i>G</i> and <i>M</i> trim levels From Jul. 2011</p>
				<p>『MINICAB-MiEV TRUCK』</p> 
				<p>Mini commercial EV From Dec. 2011</p>
				<p>Mini-truck EV</p>
				<p><i>Outlander PHEV</i> From Jan. 2013</p> 
				<p>PHEV</p>
				<p>From Jan. 2013</p>
Overseas	<p>RHD vehicles (Hong Kong, England, etc.) From Fall 2009</p>			
	<p><i>i-MiEV</i> for Europe</p> 		<p>Europe (LHD markets incl.) / OEM to PSA Peugeot Citroën From Oct. 2010</p>	
	<p>Units Sold : 0.2K</p>		<p>Units Sold : 5.6K</p>	
			<p>Units Sold : 11K</p>	
				<p>N. America From Nov. 2011</p>
				<p><i>i-MiEV</i> for North America</p> 

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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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