

FY2013 First Half Financial Results



eK Space

(To be launched at the beginning of 2014)



eK Space Custom

(To be launched at the beginning of 2014)

Mitsubishi Motors Corporation

October 29, 2013

FY2013 1H Results Summary (vs. FY2012 1H Actual)

Increased Year-on-year Sales Volume, Net Sales, and Profit

	FY12 1H Actual	FY13 1H Actual	Change	(100 million yen/000 units) Apr 25 FY13 1H Forecast
Net Sales	8,600	9,290	+ 690	10,000
Operating Income	308	508	+ 200	360
Ordinary Income	316	610	+ 294	340
Net Income	301	467	+ 166	190
Sales Volume (Retail)	478	499	+ 21	544
Sales Volume (Wholesale)	535	568	+ 33	597
(OEM and joint development models, etc.)	(45)	(87)	(+ 42)	(85)

Note: Sales volume of FY2013 1H refers to preliminary results.

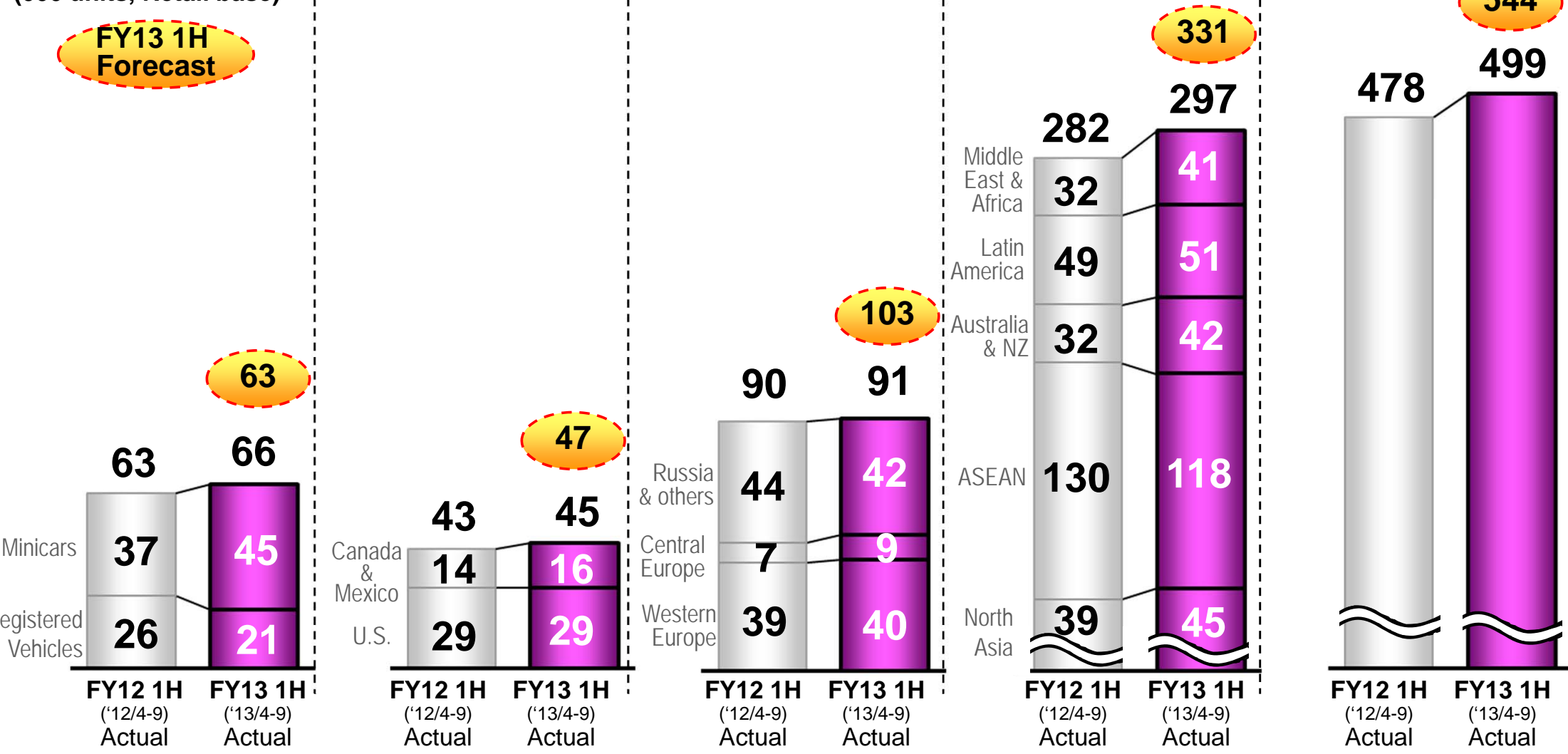
FY2013 1H Regional Sales Volume (vs. FY2012 1H Actual)

Japan	North America	Europe	Asia & others	Total
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FY13 1H Actual vs. FY12 1H Actual				
+3 (+5%)	+2 (+3%)	+1 (+1%)	+15 (+6%)	+21 (+4%)

(000 units, Retail base)

FY13 1H Forecast



Note: Sales volume of FY2013 1H refers to preliminary results.

Analysis of Operating Income (vs. FY2012 1H Actual)

(100 million yen)

FY12 1H
(‘12/4-9)
Actual

FY13 1H
(‘13/4-9)
Actual

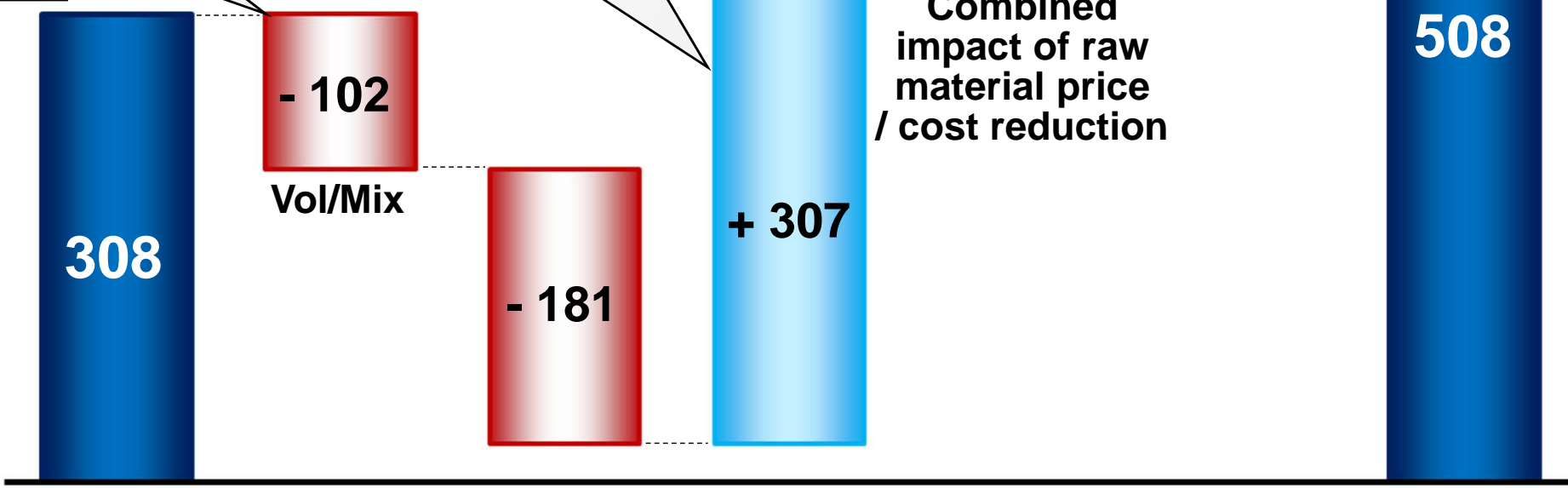


By region:

Japan	+ 78
North America	+ 6
Europe	- 50
Others	- 136

Forex booking rate, in yen

	FY12	FY13
USD	79	98
EUR	101	129
AUD	81	94
THB	2.54	3.23



Sales
Expenses
Forex

308

- 102

Vol/Mix

- 181

+ 307

Combined
impact of raw
material price
/ cost reduction

+ 190

- 14

Others

508

Ordinary and Net Income (vs. FY2012 1H Actual)

(100 million yen)

	FY12 1H (‘12/4-9) Actual	FY13 1H (‘13/4-9) Actual	Change
Operating Income	308	508	+ 200
Non-operating Income	+ 8	+ 102	+ 94
Ordinary Income	316	610	+ 294
Extraordinary Income & Tax	- 15	- 143	- 128
Net Income	301	467	+ 166

Balance Sheet (vs. end of FY2012)

(100 million yen)

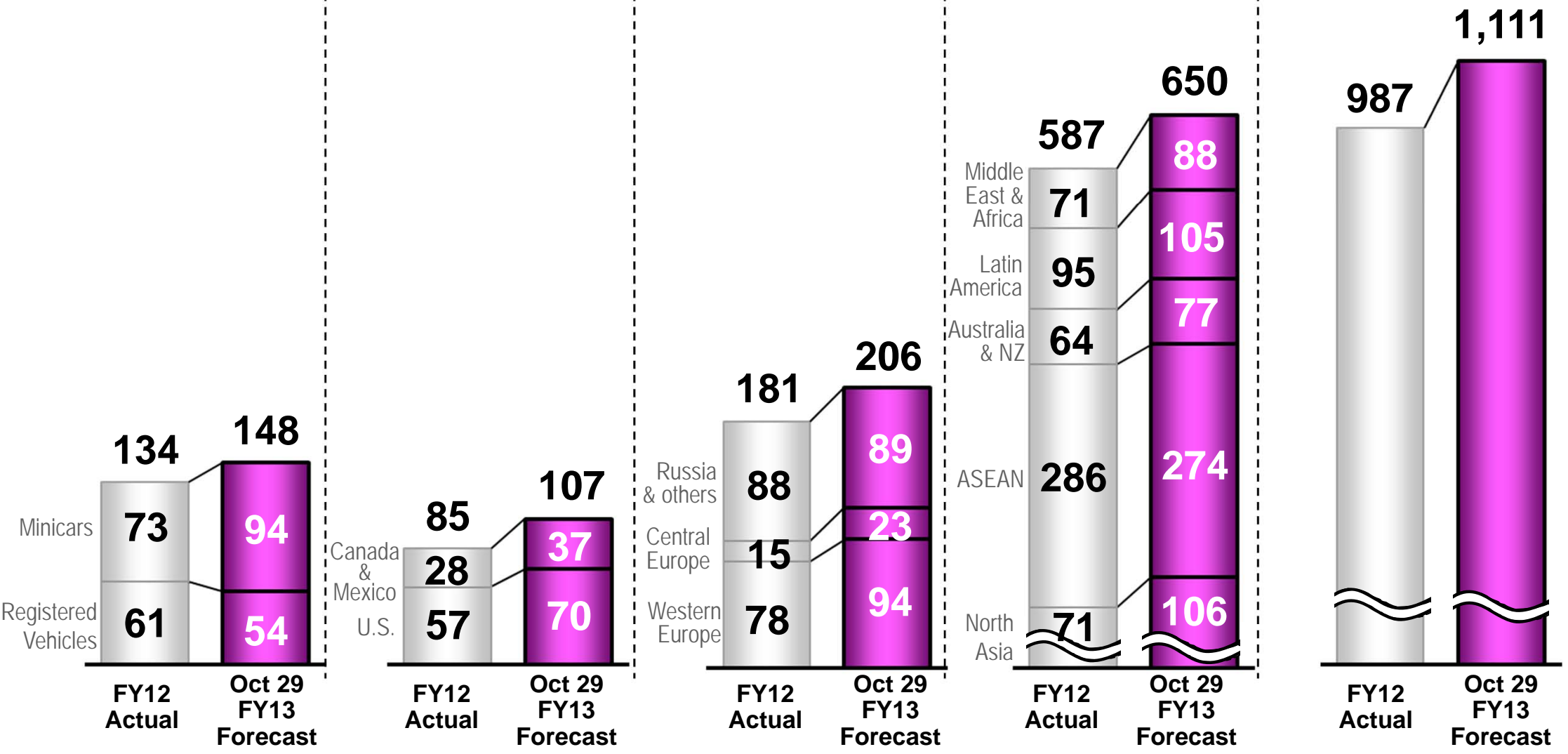
	Mar. 2013	Sep. 2013	Change
Total Assets	14,528	13,981	- 547
Cash & cash deposits	4,095	3,297	- 798
Accounts receivable	1,496	1,379	- 117
Inventory	2,023	2,408	+ 385
Total Liabilities	11,016	10,021	- 995
Accounts payable	3,138	3,056	- 82
Interest-bearing debt	3,644	2,816	- 828
Net Assets	3,512	3,960	+ 448

FY2013 Regional Sales Volume Forecast (vs. FY2012 Actual)

Japan	North America	Europe	Asia & others	Total
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Oct 29 FY13 Forecast vs. FY12 Actual				
+ 14 (+ 11%)	+ 22 (+ 26%)	+ 25 (+ 14%)	+ 63 (+ 10%)	+ 124 (+ 13%)

(000 units, Retail base)



FY2013 Results Forecast Summary (vs. FY2012 Actual)

Aim to Increase Net Sales and Profit Through Sales Volume Increases and Progression of Cost Reductions Including Materials Costs

(100 million yen/000 units)

	FY12 Actual	FY13 Oct 29 Forecast	【Reference】 Apr 25 Forecast
Net Sales	18,151	21,300	22,700
Operating Income	674	1,000	1,000
Ordinary Income	939	1,000	900
Net Income	380	700	500
Sales Volume (Retail)	987	1,111	1,169
Sales Volume (Wholesale)	1,120	1,306	1,363
(OEM and joint development models, etc.)	(79)	(209)	(207)

Assumed Forex Rate		FY13		
		1H	2H	FY13
USD:	82	98	95	97
EUR:	105	129	125	126
AUD:	85	94	85	90
THB:	2.70	3.23	3.20	3.21

Breakdown of change (YoY: +326)

• Vol/Mix	+ 70
• Sales Expenses	- 290
• Forex	+ 400
• Combined impact of raw material price/ Cost reduction	+ 280
• R&D expenses and others	- 134

FY2013 1H Consolidated Results

Increased Year-on-year Sales Volume, Net Sales, and Profit

- **Retail Volume** 499,000 units, 4% up YoY
- **Wholesale Volume** 568,000 units, 6% up YoY
- **Net Sales** 929.0 billion yen, 8% up YoY
- **Operating Income** 50.8 billion yen, 65% up YoY

Increased income from favorable exchange rates and increased reduction in material costs which offset negative factors such as worsening in sales volume/model mix and increase in selling costs.

- **Ordinary Income** 61.0 billion yen, 93% up YoY
- **Net Income** 46.7 billion yen, 55% up YoY

FY2013 Full-year Forecasts

Aim to Increase Net Sales and Profit Through Sales Volume Increases and Progression of Cost Reductions Including Materials Costs

- **Retail Volume** 1,111,000 units, 13% up YoY
- **Wholesale Volume** 1,306,000 units, 17% up YoY
- **Net Sales** 2,130.0 billion yen, 17% up YoY
- **Operating Income** 100.0 billion yen, 48% up YoY
- **Ordinary Income** 100.0 billion yen, 6% up YoY
- **Net Income** 70.0 billion yen, 84% up YoY

Attachments



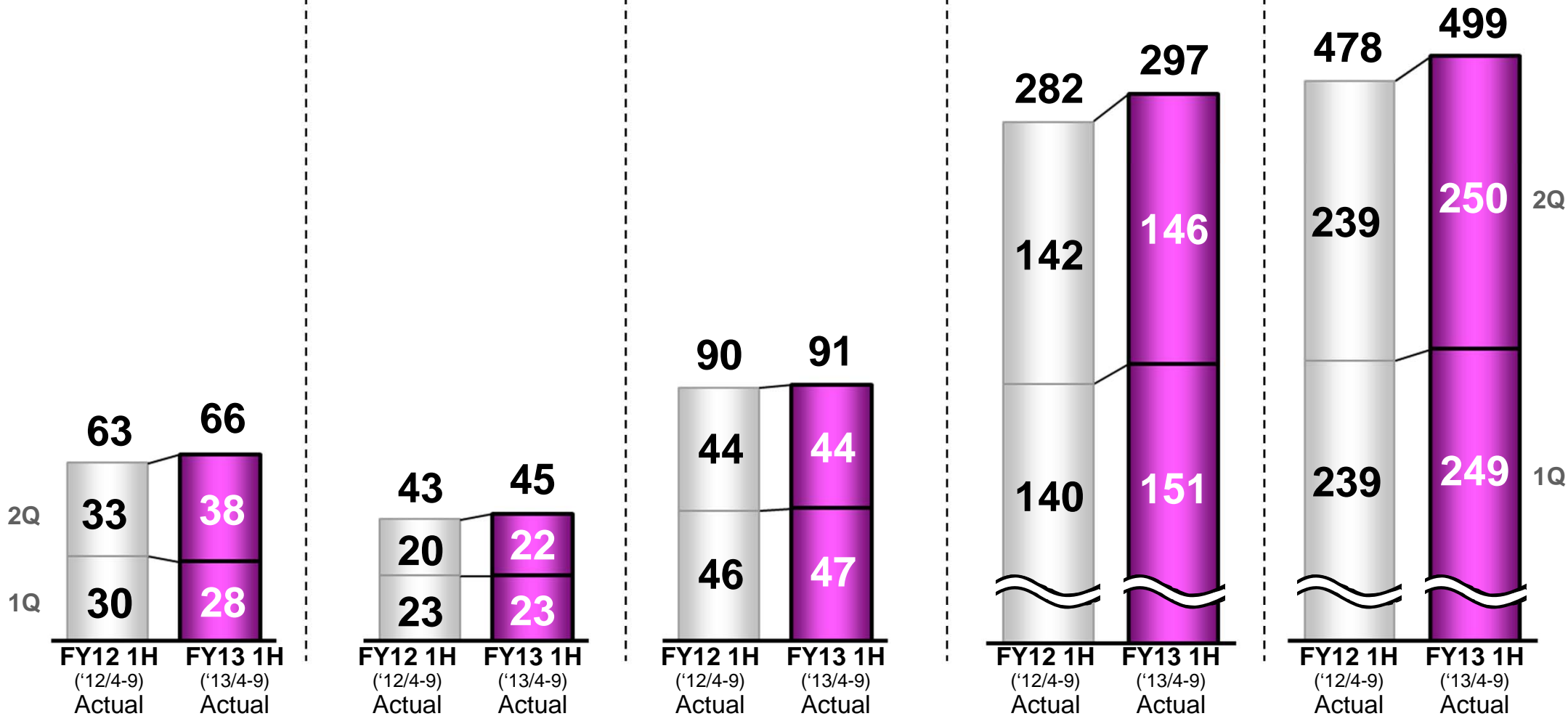
Outlander PHEV

FY2013 1H Regional Sales Volume (vs. FY2012 1H Actual)

Japan	North America	Europe	Asia & others	Total
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FY13 1H Actual vs. FY12 1H Actual				
+3 (+5%)	+2 (+3%)	+1 (+1%)	+15 (+6%)	+21 (+4%)

(000 units, Retail base)



Note: Sales volume of FY2013 1H refers to preliminary results.

FY2013 1H Regional Results (vs. FY2012 1H Actual)

(100 million yen)

	FY12 1H (‘12/4-9) Actual	FY13 1H (‘13/4-9) Actual	Change
Net Sales	8,600	9,290	+ 690
Japan	1,549	2,026	+ 477
North America	798	1,080	+ 282
Europe	2,109	1,950	- 159
Asia & Others	4,144	4,234	+ 90
Operating Income	308	508	+ 200
Japan	- 84	- 13	+ 71
North America	- 131	- 32	+ 99
Europe	- 89	98	+ 187
Asia & Others	612	455	- 157

FY2013 1H Results Summary (by quarter)

(100 million yen/000 units)

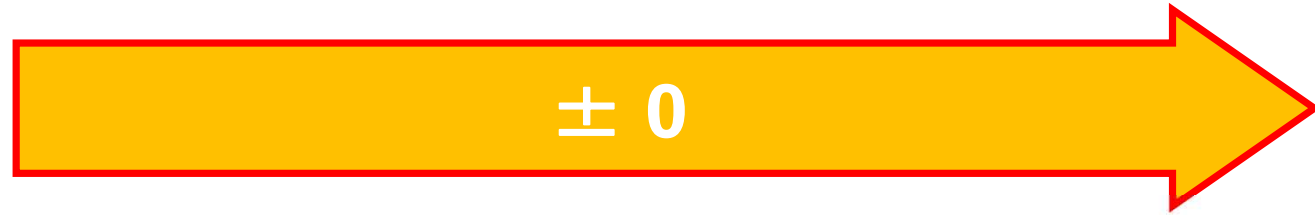
	FY13 1Q ('13/4-6)	FY13 2Q ('13/7-9)	FY13 1H ('13/4-9)
Net Sales	4,094	5,196	9,290
Operating Income	160	348	508
Ordinary Income	223	387	610
Net Income	164	303	467
Sales Volume (Retail)	249	250	499
Sales Volume (Wholesale)	250	318	568
(OEM and joint development models, etc.)	(31)	(56)	(87)

Note: Sales volume of FY2013 1H refers to preliminary results.

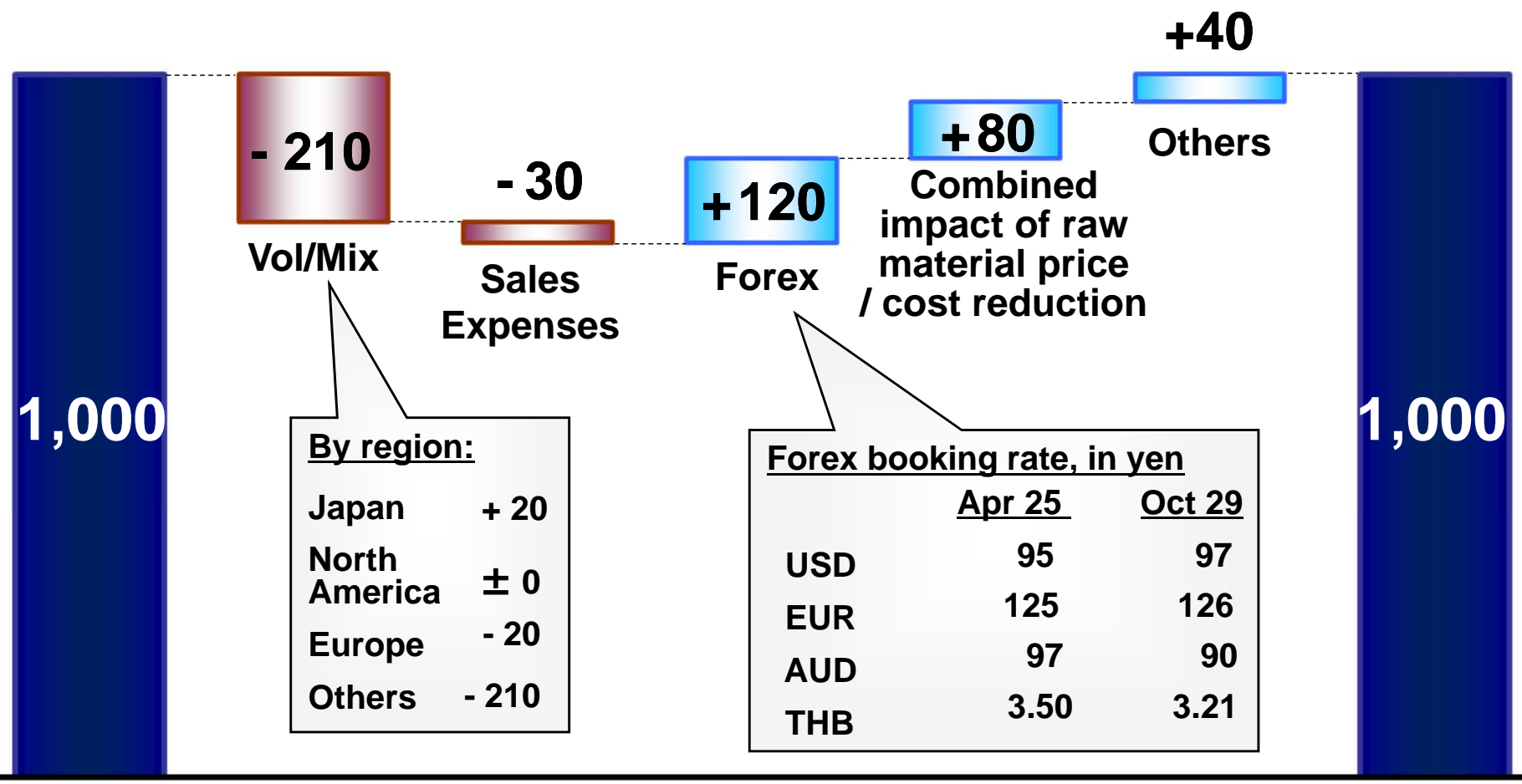
Analysis of Operating Income (Oct 29 FY13 Forecast vs. Apr 25 FY13 Forecast)

(100 million yen)

**Apr 25
FY13
Forecast**



**Oct 29
FY13
Forecast**



By region:

Japan	+ 20
North America	± 0
Europe	- 20
Others	- 210

Forex booking rate, in yen

	Apr 25	Oct 29
USD	95	97
EUR	125	126
AUD	97	90
THB	3.50	3.21




FY2013 Regional Forecast (vs. FY2012 Actual and Apr 25 FY2013 Forecast)

(100 million yen)

	FY12 <u>Actual</u>	FY13 <u>Apr 25 Forecast</u>	FY13 <u>Oct 29 Forecast</u>
Net Sales	18,151	22,700	21,300
Japan	3,295	4,700	4,700
North America	1,577	2,100	2,400
Europe	4,007	5,100	4,700
Asia & Others	9,272	10,800	9,500
Operating Income	674	1,000	1,000
Japan	- 276	- 150	- 40
North America	- 200	- 40	- 40
Europe	- 70	200	240
Asia & Others	1,220	990	840

Restart of production in mid-August after quality ensured

Launching schedule

FY12	FY13
 Sales commenced in Jan.	★ Production restarted in Aug.
	 Sales commenced sequentially from Oct.
	



Shipment to Europe (Gamagori Port)

Completed Asia Cross Country Rally 2013

Reliability of the PHEV system was proven in the cross-country rally where excessive impacts were applied to the powertrain and drivetrain.



Asia Cross Country Rally 2013

4 Automakers (Toyota, Nissan, Honda, and MMC) agreed on joint promotion of the EV charging infrastructure (Jul 2013)

Jointly promote installation of EV charging stations and to establish charging network services convenient for users



70 i-MiEV Electric Vehicles Delivered to the Russian Presidential Administration (Sep 2013)

Used as the official transport vehicles at the G20 Leaders' Summit (meeting of ministers on finance and economies)



Participation in the Lyon Confluence Smart Community Demonstration Project in France (Oct 2013)

Resolve issues from urban redevelopment (traffic congestion, lack of parking space, vehicle emissions, etc.) and introduce / demonstrate the renewable energy management systems



Attrage in Thailand
(launched in June 2013)



Pajero Sport in Russia
(launched in July 2013)



ASX in Brazil
(launched in July 2013)



Pajero Sport in China
(launched in September 2013)



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- **Feasibility of each target and initiative as laid out in this presentation;**
- **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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