

## **Third Quarter Fiscal 2010 Results And Full-Year Forecasts From Mitsubishi**

*The sales results and full-year forecasts for car manufacturer Mitsubishi are posted by the company, with details about global sales volumes provided.*

February 7, 2011 (FPRC) -- Mitsubishi Motors Corporation announced its sales and financial results for the first three quarters of the 2010 fiscal year ending March 31, 2011, and outlined its forecasts for the full fiscal year.

### 1. Performance overview

Mitsubishi Motors posted consolidated net sales of 1,310.9 billion yen for the first three quarters of fiscal 2010 (April 1 through December 31, 2010), a 38 per cent or 358.8 billion yen increase over the same period last fiscal year. Countering the negative impact of the appreciation of the yen, this increase was driven by higher unit sales volume stemming from a recovery in the market and the introduction of new models.

Mitsubishi Motors posted an operating profit of 13.0 billion yen, an improvement of 32.8 billion yen over the same period last fiscal year. The increase in sales volume together with factors such as reductions in material and other costs more than countered the negative impact of the higher yen.

Mitsubishi Motors posted an ordinary profit of 11.4 billion yen, an improvement of 32.6 billion yen, and posted a net loss of 2.2 billion yen, an improvement of 23.5 billion yen over the same period last fiscal year.

### 2. Sales volume

Global retail sales volume for the first three quarters of fiscal 2010 totalled 807,000 vehicles, an increase of 17 percent or 118,000 units over the same period last year. Sales volumes by region were as follows:

In Japan, Mitsubishi Motors posted total sales volume of 119,000 vehicles, an increase of five per cent or 5,000 units over the same period last year. This increase came despite a decline in year-on-year third quarter sales volume as market demand fell due to the ending of eco-car incentives at the end of September.

In North America, the launch of the new Outlander Sport\* in October helped Mitsubishi Motors to post a year-on-year sales volume increase in the United States, but the volume for the region as a whole remained at 66,000 vehicles, on a level with the same period last year.

In Europe, Mitsubishi Motors posted a sales volume of 158,000 vehicles, an increase of 20 per cent or 27,000 units over the same period last year. Factors contributing to this increase include continuing strong sales of the ASX\* introduced sequentially into markets from June and a rise in sales in Russia where the company has started local production of the Outlander.

In Asia and Other Regions, Mitsubishi Motors posted a sales volume of 464,000 vehicles, an

increase of 23 per cent or 86,000 units over the same period last year. The increase has been driven by China, where total demand continues to grow, by higher sales in major ASEAN bloc countries including Thailand, Indonesia, Malaysia, and the Philippines and by growing sales in Brazil, the largest market in Latin America.

\* RVR in Japan

### 3. Fiscal 2010 full-year forecasts

After a careful review in the light of the results for the first three quarters and recent market trends, notwithstanding increases and decreases in some regions Mitsubishi Motors has decided to keep its overall 2010 full-year sales volume plan of 1,124,000 units published on October 28, 2010 unchanged. The company has also decided to leave its full-year forecasts (net sales of 1.9 trillion yen, operating profit of 45 billion yen, ordinary profit of 30 billion yen and net profit of 15 billion yen) published at the beginning of fiscal 2010 unchanged.

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#### --ABOUT MITSUBISHI--

Mitsubishi Motors Australia is part of the global Mitsubishi Motors organisation and is fully owned by Mitsubishi, one of the world's largest companies.

The company's history dates back to 1870, when Mitsubishi's Japanese founder, Yataro Iwasaki, started a shipping company with three steamships. The company grew from strength to strength and, in 1914, registered the Mitsubishi three-diamond trademark. This symbol embodies more than 130 years of tradition, and has earned the confidence and trust of customers all over the world.

Mitsubishi takes great pride from knowing that more than 11 million people from around the world have chosen to drive a Mitsubishi vehicle. There are Mitsubishi dealers in more than 200 sites across Australia. These professional and knowledgeable dealers help owners ensure their Mitsubishi car is always looked after by fully-trained Mitsubishi technicians, using genuine Mitsubishi parts that meet stringent global standards.

Mitsubishi works hard to develop award winning new cars and automotive technology.

If you would like to know more about the iMiEV Electric Cars or a Mitsubishi commercial vehicle see the Mitsubishi website.

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