

FACTS & FIGURES 2006



This booklet, Facts & Figures, is issued annually to help promote a true understanding of Mitsubishi Motors Corporation (MMC) and its corporate activities among journalists, researchers and analysts involved in the auto industry.

Mitsubishi Motors has eight manufacturing plants in six countries and markets its products in over 170 countries. This booklet outlines the company's operations and business results over the past five years in the different regions of the world in which it operates. It also profiles our environmental initiatives and the history of our many environmentally friendly products.

All of us at MMC hope that this publication will be of help to its readers and contribute to a better understanding of our products and our corporation.

September 2006
Public Relations Department
Mitsubishi Motors Corporation

*Plus more than 15 business partner's facilities in about 10 countries
In accordance with demerger of the Truck & Bus operations on January 6, 2003, except for a few figures, only information related to Car operations has been shown for fiscal 2002 and beyond.

MMC is on the World Wide Web at the Following URL
<http://www.mitsubishi-motors.com/corporate/e/>

Other information disclosure



Annual Report 2006



Social and Environmental Report 2006

<http://www.mitsubishi-motors.com/corporate/ir/irlibrary/e/index.html>

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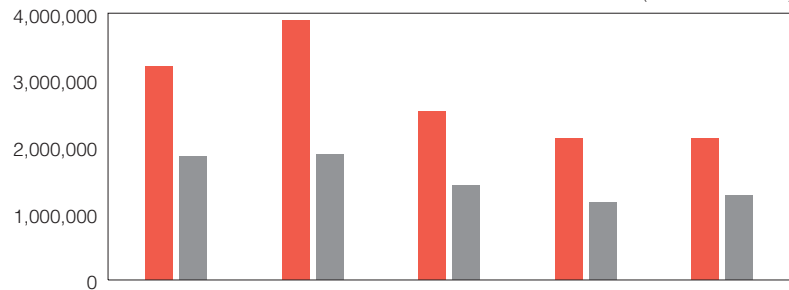
Mitsubishi Motors Corporate Philosophy

"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."

As part of Mitsubishi Motors Corporation's efforts to fully regain society's trust as a responsible automobile manufacturer, we at the company see our most important challenge as continuing to design and build safer vehicles that bring total peace of mind to customers. To do this, we also work to provide the best service possible as part of our ongoing effort to convince all customers of our deep and abiding sincerity.

Principal Management Indices

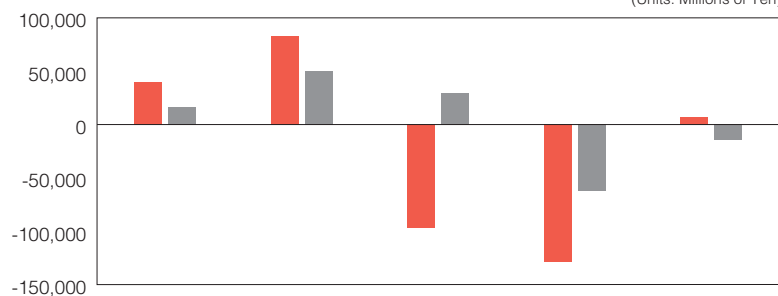
(Units: Millions of Yen)



Net Sales

Financial Data	2001	2002	2003	2004	2005
Consolidated Operation.....	3,200,699	3,884,874	2,519,449	2,122,626	2,120,068
Non-consolidated Operation	1,848,684	1,877,276	1,421,047	1,163,498	1,259,981

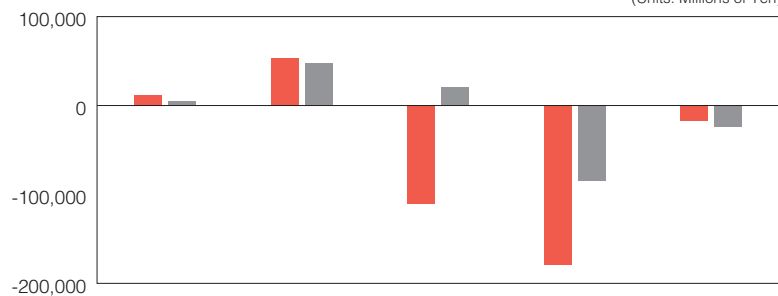
(Units: Millions of Yen)



Operating Profit (Loss)

Financial Data	2001	2002	2003	2004	2005
Consolidated Operation.....	40,227	82,761	△96,852	△128,544	6,783
Non-consolidated Operation	16,701	50,123	29,689	△62,246	△14,374

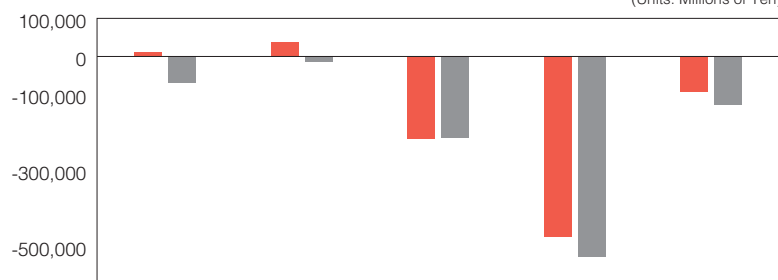
(Units: Millions of Yen)



Ordinary Profit (Loss)

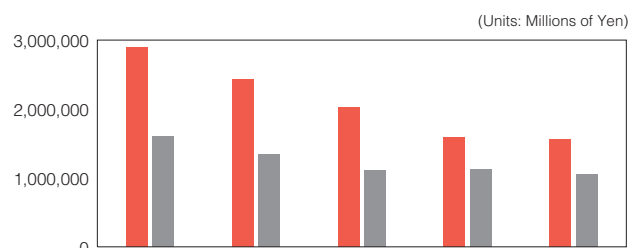
Financial Data	2001	2002	2003	2004	2005
Consolidated Operation.....	11,863	54,344	△110,295	△179,172	△17,780
Non-consolidated Operation	4,725	47,756	21,165	△85,152	△23,644

(Units: Millions of Yen)



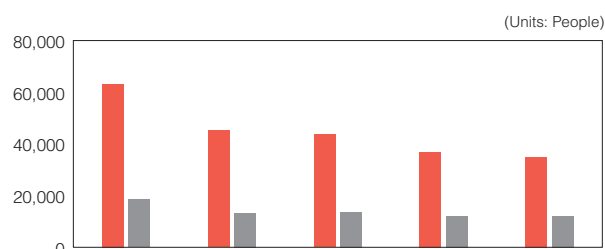
Net Income (Loss)

Financial Data	2001	2002	2003	2004	2005
Consolidated Operation.....	11,256	37,361	△215,424	△474,785	△92,166
Non-consolidated Operation	△70,509	△2,649	△213,097	△526,225	△128,152



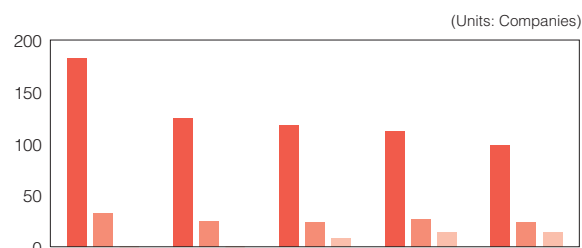
Total Assets

Financial Data	2001	2002	2003	2004	2005
Consolidated Operation	2,894,560	2,425,352	2,029,035	1,589,286	1,557,570
Non-consolidated Operation	1,599,566	1,344,817	1,115,110	1,123,435	1,044,783



Number of Employees

Financial Data	2001	2002	2003	2004	2005
Consolidated Operation	63,143	45,275	43,624	36,970	34,911
Non-consolidated Operation	18,498	13,258	13,727	12,094	12,109



Number of Consolidated Subsidiaries, Equity Method Affiliates and Equity Method Non-consolidated Subsidiaries

Financial Data	2001	2002	2003	2004	2005
Consolidated Subsidiaries	182	124	118	112	98
Equity Method Affiliates	32	25	24	27	24
Equity Method Non-consolidated Subsidiaries	—	—	8	14	14

Management Indices 2005

(Units: Millions of Yen; Companies; People)

Consolidated Operations	
Net Sales	2,120,068
Operating Profit	6,783
Ordinary Profit (Loss)	△17,780
Net Income (Loss)	△92,166
Total Assets	1,557,570
Number of Consolidated Subsidiaries	98
Number of Equity Method Affiliates	24
Number of Equity Method Non-consolidated Subsidiaries	14
Number of Employees	34,911

(Units: Millions of Yen; People)

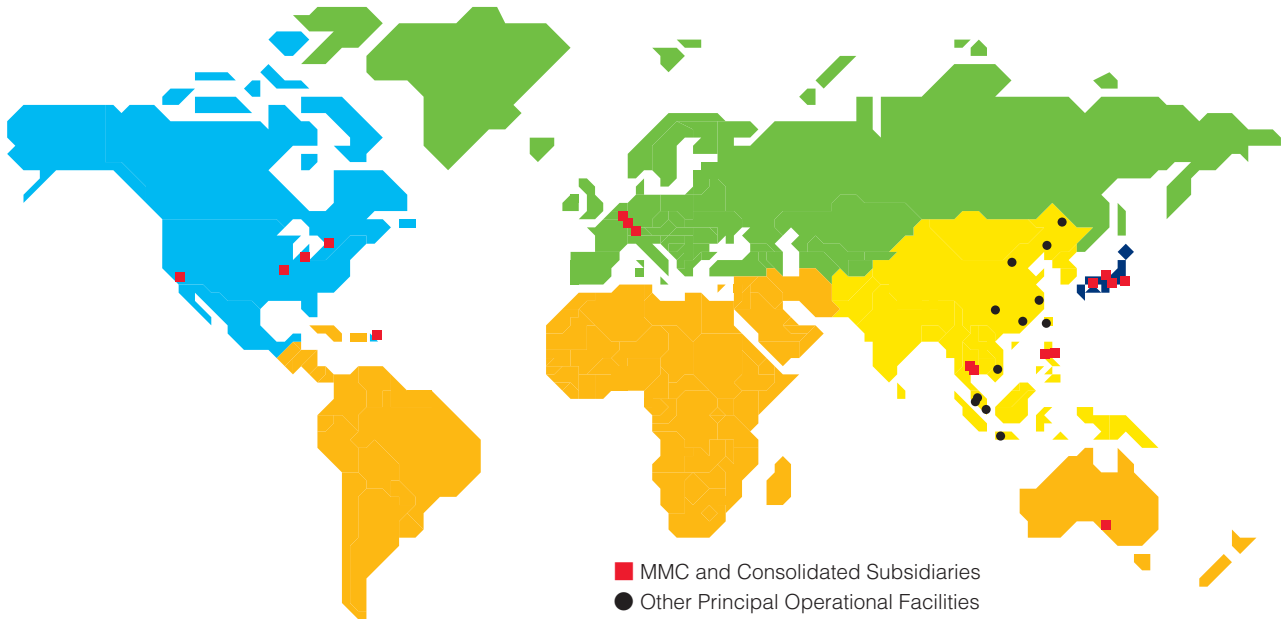
Non-consolidated Operations	
Net Sales	1,259,981
Operating Profit (Loss)	△14,374
Ordinary Profit (Loss)	△23,644
Net Income (Loss)	△128,152
Total Assets	1,044,783
Number of Employees	12,109

Notes:

Change to fiscal year-ends
MMC has changed the fiscal year-ends of consolidated overseas subsidiaries from December 31 to March 31, effective from fiscal 2002, to coincide with the fiscal year-ends of MMC and its consolidated domestic subsidiaries. Consequently, financial data for consolidated overseas subsidiaries for fiscal 2002 reflects 15 months of business activity to March 31, 2003. (Previous fiscal years: April to March in Japan; January to December in other regions, with certain exceptions)

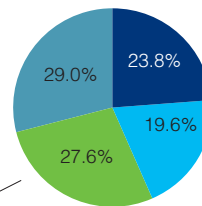
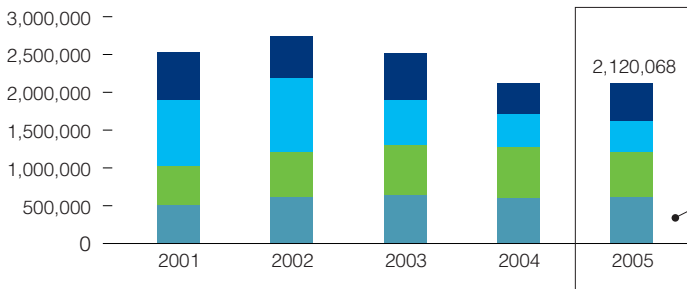
Net Sales, Production and Sales Volume by Region

OVERSEAS OPERATIONS



Breakdown of Net Sales, Production and Sales Volume by Region (2005)

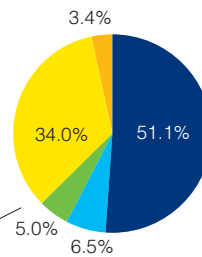
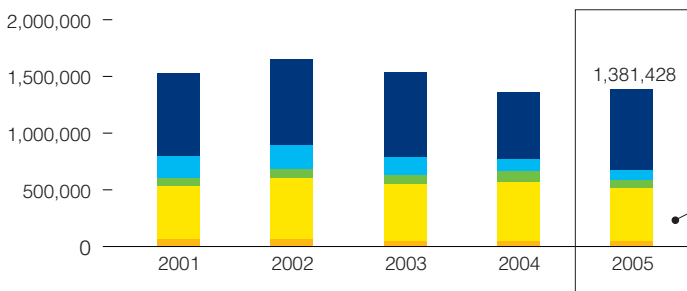
Net Sales (Unit: Millions of Yen)



Net Sales

- Japan
- North America
- Europe
- Asia & Other Regions

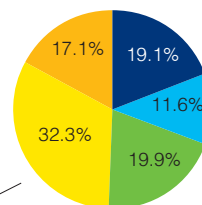
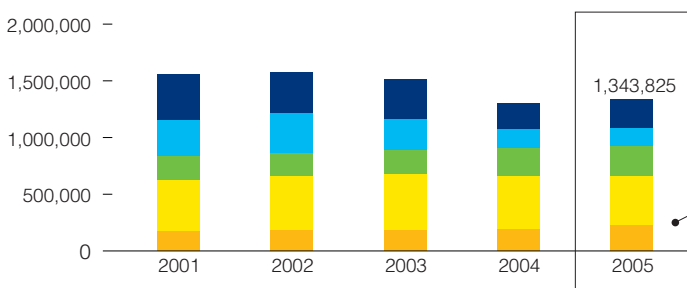
Production Volume (Unit: Vehicles)



Production Volume

- Japan
- North America
- Europe
- Asia
- Other Regions

Sales Volume (Unit: Vehicles)



Sales Volume

- Japan
- North America
- Europe
- Asia
- Other Regions

Net Sales, Production and Sales Volume by Region (MMC In-house Classification)

(Units: Net Sales = Millions of Yen; Volume = Vehicles)

MMC In-house Classification		2001	2002	2002 (15months)	2003	2004	2005
Japan	Net Sales	621,793	547,714	—	621,308	412,889	504,153
	Production Volume	729,167	766,389	—	751,843	599,219	706,048
	Sales Volume	403,994	354,269	—	358,253	226,702	256,220
North America	Net Sales	869,305	987,545	1,190,975	600,770	441,441	415,614
	Production Volume	193,744	204,233	256,490	156,859	98,642	89,139
	Sales Volume	322,393	357,041	436,537	272,912	174,311	155,952
Europe	Net Sales	524,991	584,042	730,832	661,968	667,778	586,167
	Production Volume	79,261	86,900	106,789	75,276	103,101	68,551
	Sales Volume	212,983	202,993	251,971	213,567	241,758	267,220
Asia & Other Regions	Net Sales	503,917	616,940	691,128	635,404	600,516	614,134
Asia	Production Volume	459,550	531,628	—	501,337	518,888	470,244
	Sales Volume	441,892	479,283	—	495,938	468,203	433,999
East & Africa	Production Volume	13,644	8,541	10,334	7,094	8,424	9,289
	Sales Volume	51,329	70,780	86,370	67,871	83,949	108,935
Central & South America	Production Volume	8,820	10,980	13,680	13,590	21,000	19,500
	Sales Volume	52,435	41,226	50,653	41,766	51,672	57,847
Oceania (Australia)	Production Volume	43,801	46,191	55,545	31,470	17,245	18,657
	Sales Volume	71,663	65,054	81,175	66,979	56,260	55,307
Total	Net Sales	2,520,006	2,736,241	3,160,649	2,519,449	2,122,626	2,120,068
	Production Volume	1,527,987	1,654,862	—	1,537,469	1,366,519	1,381,428
	Sales Volume	1,556,689	1,570,646	—	1,527,156	1,311,763	1,343,825

- Notes: 1. In line with a change in accounting periods, fiscal 2002 contains data for 12 months and 15 months.
2. Fiscal years to 2005 and 2004: April to March; 2001 and 2002: April to March in Japan and Malaysia, January to December in other regions.
3. Production volume indicates the number of vehicles produced locally using parts shipped by MMC from Japan for assembly overseas (knockdown [KD] kit production excluded).
4. Export shipments from Japan are the total of built-up (BU) vehicles and KD kits.
5. Sales volume in Japan does not include imported vehicles through fiscal 2002.
6. MMC only supplies components for some car models, and does not provide technology.

Global Production and Sales Volume

(Unit: Vehicles)

MMC In-house Classification		2001	2002	2003	2004	2005
Production Volume	Japan	729,167	766,389	751,843	599,219	706,048
	Other Regions	798,820	888,473	785,626	767,300	675,380
Total		1,527,987	1,654,862	1,537,469	1,366,519	1,381,428
Sales Volume	Japan Domestic	403,994	354,269	358,252	226,456	255,984
	Import	—	—	1	246	236
	Total	403,994	354,269	358,253	226,702	256,220
	Other Regions	1,152,695	1,216,377	1,168,903	1,085,061	1,087,605
Total		1,556,689	1,570,646	1,527,156	1,311,763	1,343,825

- Notes: 1. Fiscal years 2003 to 2005: April to March; 1999 to 2002: April to March in Japan and Malaysia, January to December in other regions.
2. Excluding MFTBC.
3. Sales volume normally reflect retail sales.
4. MMC only supplies components for some car models, and does not provide technology.

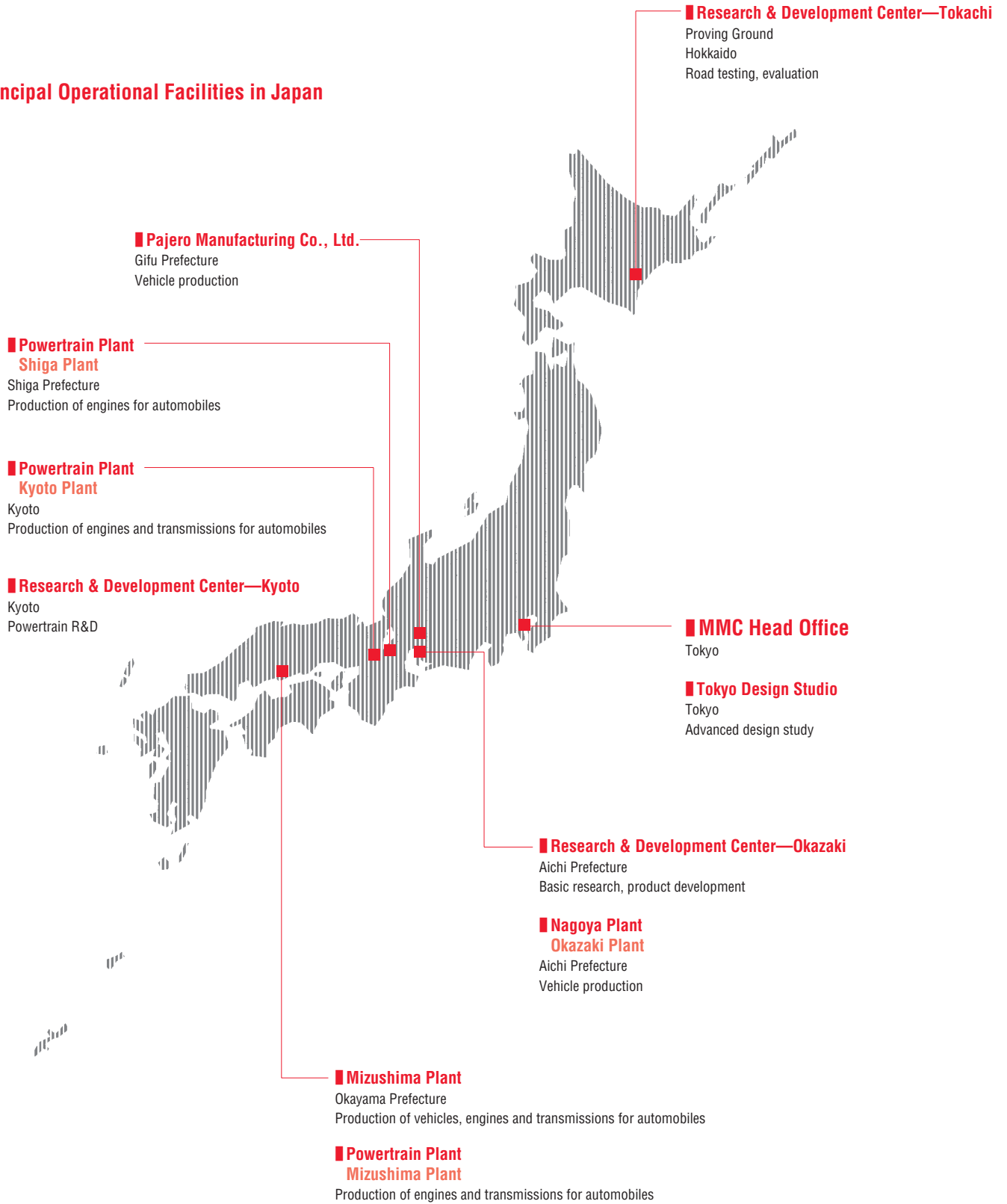
(Unit: Vehicles)

Japan Automobile Manufacturers Association, Inc. (JAMA) Classification		2001	2002	2003	2004	2005
Production Volume	Japan Passenger Cars	624,404	679,592	638,919	495,331	602,850
	Commercial Vehicles	190,211	86,797	112,924	103,888	103,198
	Total	814,615	766,389	751,843	599,219	706,048
Other Regions		845,004	930,248	785,626	767,300	675,380
Global		1,659,619	1,696,637	1,537,469	1,366,519	1,381,428
Sales Volume	Japan Passenger Cars	282,729	261,281	259,354	147,442	177,777
	Commercial Vehicles	185,242	92,988	98,899	79,260	78,443
	Total	467,971	354,269	358,253	226,702	256,220
	Other Regions	1,230,380	1,216,377	1,168,903	1,085,061	1,087,605
Global		1,698,351	1,570,646	1,527,156	1,311,763	1,343,825

- Notes: 1. Fiscal years 2002 to 2005: April to March; 2001: April to March in Japan and Malaysia, January to December in other regions.
2. Sales volume normally reflect retail sales.
3. The JAMA classification includes imports in sales volume.
4. Excludes portions for MFTBC after 2002.
5. MMC only supplies components for some car models, and does not provide technology.

Japan

Principal Operational Facilities in Japan



Activities by Region / Japan

Production Facilities

Vehicle Production

- Nagoya Plant Okazaki
- Mizushima Plant
- Pajero Manufacturing Co., Ltd.(PMC)

Engine Production

- Powertrain Plant Kyoto, Shiga, Mizushima

Transmission Production

- Powertrain Plant Kyoto, Mizushima

Note:

In June 2003, the Kyoto Plant, involved in engine and transmission production, was integrated with the Powertrain Division at the Mizushima Plant to become the AgPowertrain Plant.

R&D Facilities

R&D

- Research & Development Center Okazaki, Kyoto, Tokachi Proving Ground
- Tokyo Design Studio

Sales Organization

Sales Companies

Dealerships 158

Consolidated Subsidiaries 31, Equity Method Affiliates 9, Independent

Dealerships 118

New Car Sales Outlets 855

(As of March 31, 2006)

Production Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2003	2004	2005
■ Nagoya Plant	Diamante.....	2,745	1,892	1,347	990	696
	Galant.....	11,494	11,091	6,606	4,559	5,648
	Legnum.....	3,814	2,633	—	—	—
	Colt.....	—	42,763	54,414	24,281	20,939
	Colt Plus.....	—	—	—	12,300	11,129
	Grandis.....	—	—	28,821	19,173	29,466
	Chariot Grandis.....	15,907	10,595	4,043	138	—
	RVR / RVR Sport Gear.....	1,416	241	—	—	—
	Pajero iO.....	13,799	8,959	9,016	8,136	3,592
	Perdana (export only).....	5,250	4,410	7,680	4,620	3,660
	Dignity.....	2	—	—	—	—
	Proudia (Debonair).....	85	—	—	—	—
	L200 Strada (export only).....	1,051	350	520	630	1,840
■ Mizushima Plant	Outlander.....	—	—	—	—	21,173
	Libero Cargo (Libero included).....	8,041	4,287	—	—	—
	Delica.....	12,965	17,456	13,011	16,432	16,644
	Mirage.....	45,703	24,574	11,442	—	—
	Dion.....	9,699	5,696	1,881	2,697	1,797
	Lancer (Cedia and Cargo included).....	142,683	165,749	161,921	155,556	202,893
	i.....	—	—	—	—	19,705
	Airtrek.....	21,245	68,431	77,331	60,817	49,596
	Minica / Toppo BJ.....	82,551	36,340	33,553	25,065	23,527
	Pajero Mini.....	16,590	12,672	17,141	10,307	10,445
	eK Wagon.....	97,390	115,918	119,652	70,826	118,480
	Minicab.....	56,245	45,899	72,125	68,197	67,179
	TownBox.....	6,662	4,949	5,561	4,262	4,143
TownBox Wide.....	2,939	—	—	—	—	
Toppo BJ Wide.....	34	—	—	—	—	
■ PMC	Pajero.....	91,700	112,161	90,929	79,152	69,142
	Challenger.....	78,337	69,001	34,258	30,515	23,773
	Jeep (military use).....	820	322	591	566	581
Registered Vehicle Total		469,729	550,611	503,811	420,562	462,569
Minicar Total		259,438	215,778	248,032	178,657	243,479
Total		729,167	766,389	751,843	599,219	706,048

■ MMC and Consolidated Subsidiaries

Note: Figures in the table are totals of built-up and knockdown production at MMC and its consolidated subsidiaries.

Sales Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2003	2004	2005
■ Nagoya Plant	Diamante	3,022	1,916	1,381	994	709
	Galant.....	3,213	1,566	1,246	811	531
	Aspire	516	149	1	—	—
	Legnum	1,550	248	5	—	—
	Colt	—	39,627	50,868	21,074	16,886
	Colt Plus	—	—	—	9,946	10,698
	Grandis.....	—	—	23,834	5,247	4,490
	Chariot Grandis.....	10,472	3,724	49	—	1
	RVR / RVR Sports Gear	1,599	268	—	1	—
	Pajero iO.....	10,980	6,182	5,954	3,568	3,395
	Dignity	3	—	—	—	—
	Proudia (Debonair).....	97	—	—	—	—
	GTO.....	2	—	—	—	—
■ Mizushima Plant	Outlander	—	—	—	—	18,919
	Libero Cargo (Libero included).....	7,003	3,062	71	1	—
	Delica Space Gear.....	4,707	4,559	3,227	3,142	3,428
	Mirage Dingo.....	15,143	4,076	24	—	—
	Dion.....	10,601	5,925	2,131	2,382	2,149
	Mirage / Lancer / Cedia	19,403	16,800	13,185	8,772	8,649
	Lancer Wagon / Cedia Wagon.....	25,512	13,451	4,377	1,865	4,461
	Lancer Cargo	—	1,152	4,194	3,937	3,538
	Airtrek	19,160	14,132	7,427	3,198	1,030
	i.....	—	—	—	—	16,105
	Minica.....	86,639	37,417	34,615	25,108	22,782
	Toppo BJ.....	4,657	800	—	—	1
	Pajero Mini.....	17,458	13,720	17,237	10,371	10,611
	eK Wagon.....	86,465	122,857	118,567	71,062	73,277
	Minicab.....	57,880	48,794	55,070	43,868	43,895
	TownBox.....	7,357	5,170	5,430	4,201	4,171
	Delica Star Wagon (L300)	2	1	—	1	—
FTO.....	3	—	—	—	—	
TownBox Wide	79	—	—	—	—	
Toppo BJ Wide.....	50	—	—	—	—	
■ PMC	Pajero	6,725	5,681	6,035	4,196	2,781
	Challenger (export only).....	76	—	—	—	—
	Jeep (military use).....	1	1	—	—	—
OEM Supplied by Mazda	Delica	3,619	2,991	3,324	2,711	3,477
Registered Vehicle Total		143,538	125,511	127,333	71,846	85,142
Minicar Total		260,456	228,758	230,919	154,610	170,842
Domestically Produced Model Total		403,994	354,269	358,252	226,456	255,984
Imports Total		—	—	1	246	236
Total		403,994	354,269	358,253	226,702	256,220
Total Japanese Market Volume		5,331,174	5,364,662	5,275,159	5,286,402	5,312,146

■ MMC and Consolidated Subsidiaries

Export Shipments

Export Shipments by Region

(Unit: Vehicles)

Region	2001	2002	2003	2004	2005
North America.....	146,869	187,579	86,629	43,872	36,484
Europe	52,363	68,273	93,435	72,210	77,214
Asia and Other Regions	131,770	167,989	181,356	199,189	206,707
Asia	30,578	38,673	56,624	55,559	37,640
Middle East & Africa.....	31,059	52,982	49,584	56,978	85,644
Central & South America.....	34,627	29,280	34,703	45,589	53,710
Oceania.....	35,506	47,054	40,445	41,063	29,713
Other (United Nations, etc.)	2,851	3,389	13,722	34,687	58,173
Total	333,853	427,230	375,142	349,958	378,578

Export Shipments by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2003	2004	2005
■ Nagoya Plant	Galant.....	8,063	9,363	5,283	3,891	5,170
	Legnum.....	2,680	2,415	—	—	—
	Grandis.....	—	—	3,574	14,352	24,507
	Chariot Grandis.....	7,018	7,310	4,096	208	—
	Colt.....	—	503	2,419	4,235	3,126
	Colt Plus.....	—	—	—	359	833
	RVR.....	365	—	—	—	—
	Pajero iO.....	3,525	3,307	2,756	4,704	240
	Perdana (export only).....	5,640	4,410	7,620	4,650	3,540
	L200 Strada (export only).....	1,776	350	520	630	1,470
■ Mizushima Plant	Outlander.....	—	—	—	—	273
	Dion.....	193	177	18	7	—
	Lancer / Cedia.....	83,161	126,830	118,506	129,245	171,999
	Lancer Wagon / Cedia Wagon.....	1	42	16,857	8,838	11,090
	Airtrek.....	601	45,845	7,917	320	302
	Airtrek Sport Gear (Outlander).....	—	7,060	60,512	56,997	48,549
	Libero.....	1,171	1,487	150	—	—
	Delica Space Gear.....	763	4,672	690	552	352
	TownBox Wide.....	3,060	—	—	—	—
	L300 Delica (export only).....	7,654	8,207	9,062	12,787	12,597
■ PMC	Lancer / Mirage (export only).....	45,100	29,621	14,853	3,270	4,350
	Pajero.....	85,324	106,376	85,863	74,447	66,773
	Challenger (export only).....	77,757	69,255	34,446	30,466	23,404
	Others.....	1	—	—	—	3
Total	333,853	427,230	375,142	349,958	378,578	

■ MMC and Consolidated Subsidiaries

Note: Export shipments are the total of built-up vehicles and knockdown kits.

Note on Activities by Region:

Covers activities from April to March. However, until 2002, countries other than Japan and Malaysia cover activities from January to December. For 2002, these other countries contain data for the 12-month period (January 2002 to December 2002) and data for 15 months (January 2002 to March 2003). Thereafter, the fiscal year for all companies in all countries is April to March.

North America

Principal Operational Facilities in North America

MMNA (Head Office)

Automobile imports, manufacturing and sales
Cypress, California, U.S.A.

MMCA

Automobile financing and leasing
Cypress, California U.S.A.

MMNA (Manufacturing)

Normal, Illinois, U.S.A.

MRDA

Product development, design, testing and certification
Ann Arbor, Michigan, U.S.A.

MMSCAN

Automobile imports and sales
Mississauga, Ontario, Canada

MMSC

Automobile imports and sales
Toa Baja, Puerto Rico



Supervision of Operations

Mitsubishi Motors North America, Inc. (MMNA)

Location: Cypress, California
 Capitalization: USD 398.8 million
 Activities: Automobile importing, sales and manufacturing
 Production Facility Location: Normal, Illinois
 Models Produced: See table above
 Models Sold: See table on page 11
 MMC Voting Rights: 100.0%

R&D Facility

Mitsubishi Motors R&D of America, Inc. (MRDA)

Location: Ann Arbor, Michigan
 Capitalization: USD 2.0 million
 Activities: Market research, product development, design, testing and certification
 MMC Voting Rights: 100.0%

Sales Organization

United States

Sales Outlets543

Sales Financing

Mitsubishi Motors Credit of America, Inc. (MMCA)

Location: Cypress, California
 Capitalization: USD 1,220.0 million
 Activities: Automobile financing and leasing
 MMC Voting Rights: 100.0%

Canada

Sales Outlets53

Distributor

Mitsubishi Motor Sales of Canada, Inc. (MMSCAN)

Location: Mississauga, Ontario
 Capitalization: USD 1.3 million
 Activities: Automobile importing and sales
 MMC Voting Rights: 100.0%

Puerto Rico

Sales Outlets24

Distributor

Mitsubishi Motor Sales of Caribbean, Inc. (MMSC)

Location: Toa Baja
 Capitalization: USD 47.5 million
 Activities: Automobile importing and sales
 MMC Voting Rights: 100.0%

■ MMC and Consolidated Subsidiaries
(As of March 31, 2006)

Production Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
■ MMNA (Illinois, U.S.A)	Galant	94,820	100,760	125,535	53,455	39,841	29,337
	Eclipse / Eclipse Spyder	70,565	75,323	90,267	25,974	10,433	37,399
	Endeavor	—	10	5,629	48,987	19,448	22,403
	★ Chrysler Sebring / Stratus	28,359	28,140	35,059	28,443	28,920	—
Total		193,744	204,233	256,490	156,859	98,642	89,139

■ MMC and Consolidated Subsidiaries

★ Non-Mitsubishi Brand Vehicles

Sales Volume by Model

(Unit: Vehicles)

U.S.A.	Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
■ MMNA (Illinois, U.S.A.)		Galant	93,878	97,343	116,695	60,317	40,662	28,283
		Eclipse / Eclipse Spyder	70,351	72,040	81,099	37,919	15,417	26,554
		Endeavor	—	—	235	39,181	20,920	18,568
■ Mizushima Plant (Japan)		Lancer Cedia (Lancer)	25,084	69,097	84,276	46,992	33,449	24,100
		Lancer Wagon	—	—	—	455	2,327	483
		Lancer / Mirage (Lancer)	29,957	6,830	6,999	5	—	—
		Airtrek Sport Gear (Outlander)	—	11,346	22,384	28,936	15,076	11,733
■ PMC (Japan)		Pajero (Montero)	24,804	19,181	22,031	8,107	3,943	2,354
		Challenger (Montero Sport)	61,093	54,922	63,467	14,053	5,062	358
■ MMAL(Australia)		Raider	17,227	14,352	18,004	7,627	2,414	20
	OEM Supplied by Chrysler	Raider	—	—	—	—	—	2,715
Total			322,393	345,111	415,190	243,592	139,270	115,168
Total Market Volume			17,120,787	16,815,923	20,574,131	16,784,691	16,846,135	16,991,179

■ MMC and Consolidated Subsidiaries

MMAL: Mitsubishi Motors Australia, Ltd.

Canada	2001	2002	2002 (15months)	2003	2004	2005
Total	—	3,223	6,961	12,786	10,900	10,293
Total Market Volume	—	—	—	1,568,781	1,529,862	1,588,691

Mexico	2001	2002	2002 (15months)	2003	2004	2005
Total	—	—	223	6,044	11,911	15,568
Total Market Volume	—	—	—	995,714	1,095,363	1,136,169

Puerto Rico	2001	2002	2002 (15months)	2003	2004	2005
Total	—	11,815	14,163	10,490	12,230	14,923
Total Market Volume	—	123,054	150,798	126,705	136,063	137,380

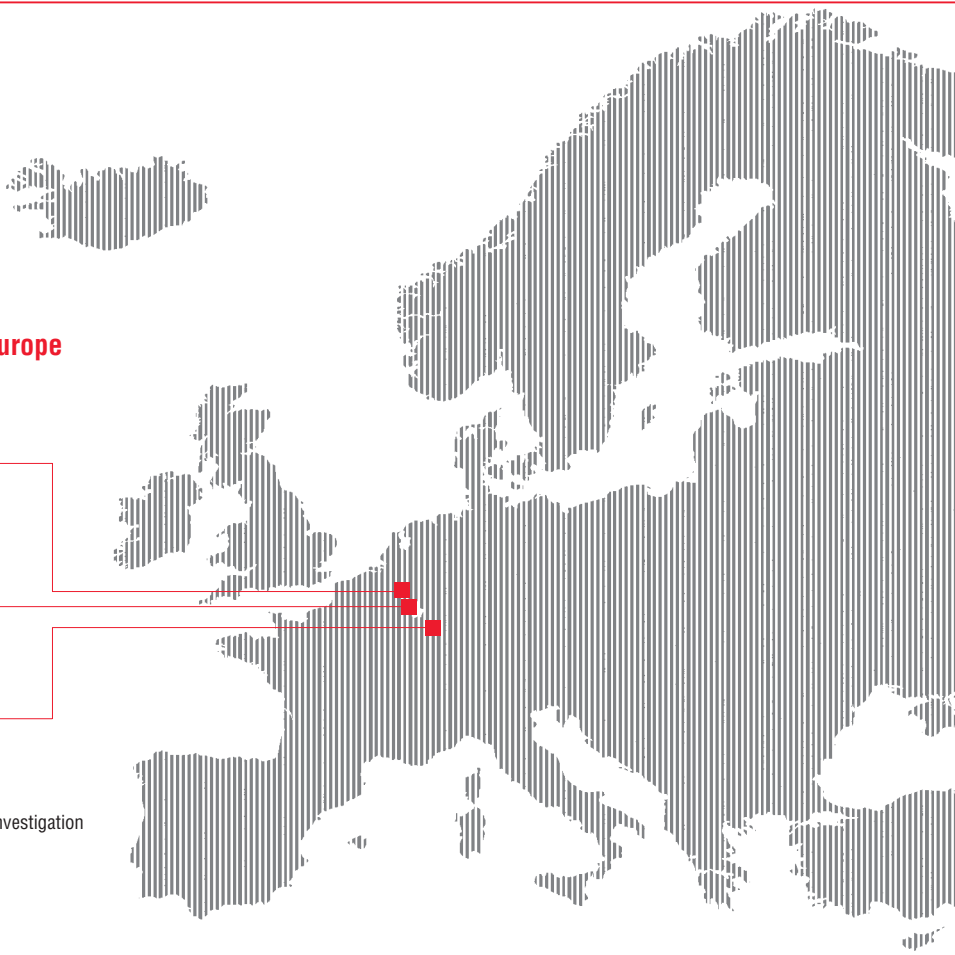
	2001	2002	2002 (15months)	2003	2004	2005
Total	—	360,149	436,537	272,912	174,311	155,952
Total Market Volume	—	—	—	19,475,891	19,607,423	19,853,419

Note: From 2002, Puerto Rico has been included in figures for North America.

Europe

Principal Operational Facilities in Europe

- MME**
 Holding Company
 Imports and sales of automobiles and parts
 Schiphol-Rijk (The Netherlands)
- NedCar**
 Manufacturing and sales of automobiles and parts
 Born (The Netherlands)
- MRDE**
 Research, testing and investigation about automobiles
 Trebur (Germany)



Supervision of Operations

■ Mitsubishi Motors Europe B.V. (MME)
 Location : Schiphol-Rijk, The Netherlands
 Capitalization : EUR 1,282.9 million
 Activities : Holding company, imports and sales of automobiles and parts
 MMC Voting Rights : 100.0%
 Models Sold : See table on page 13

Production Facility

■ Netherlands Car B.V. (NedCar)
 Location : Born, The Netherlands
 Capitalization : EUR 250.0 million
 Activities : Manufacturing and sales of automobiles and parts
 MMC Voting Rights : 100.0%
 Models Produced : See table on page 12

R&D Facility

■ Mitsubishi Motor R&D Europe GmbH (MRDE)
 Location : Trebur, Germany
 Capitalization : EUR 0.8 million
 Activities : Research, testing and investigation about automobiles
 MMC Voting Rights : 100.0%

Sales Organization

Distributors33
Sales Outlets2,500 sales outlets approx.

MMC and Consolidated Subsidiaries
 (As of March 31, 2006)

Production Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
■ NedCar (The Netherlands)	Carisma.....	22,203	28,776	36,267	26,074	—	—
	Space Star.....	44,908	46,824	57,090	40,807	24,315	—
	Colt.....	—	—	—	82	70,207	68,551
IPF (Italy)	Pajero Pinin.....	12,150	11,300	13,432	8,313	8,579	—
Total		79,261	86,900	106,789	75,276	103,101	68,551

■ MMC and Consolidated Subsidiaries
 Note: NedCar also produces Volvo V40/S40 models until 2004 and smart forfour from 2004.
 IPF: Industrie Piniinfarina S.p.A.

Sales Volume by Country

(Unit: Vehicles)

Country	2001	2002	2002 (15months)	2003	2004	2005
Germany.....	39,146	39,345	47,638	38,369	39,763	41,077
Austria	5,666	5,625	7,161	5,282	4,464	3,555
United Kingdom	22,133	26,419	34,731	32,882	37,545	37,812
Ireland	5,074	4,230	6,053	3,870	3,674	3,735
The Netherlands	11,898	8,282	9,585	8,560	9,009	9,011
Belgium	8,137	6,927	8,560	4,201	4,793	5,050
France	10,062	10,314	12,741	11,375	11,390	8,548
Italy	24,379	21,554	26,002	16,605	15,889	17,807
Portugal	10,326	7,331	8,928	6,164	6,777	5,289
Spain	22,355	19,435	24,101	19,155	17,659	17,507
Greece.....	4,407	5,617	6,756	5,541	5,735	7,232
Denmark.....	2,310	2,725	3,347	2,590	3,030	2,730
Finland.....	1,511	815	1,035	1,130	1,360	1,422
Sweden.....	7,375	7,396	9,255	6,669	5,792	5,535
Switzerland.....	8,221	7,506	8,746	5,167	4,869	5,127
Norway	4,075	3,238	3,885	3,943	4,254	3,561
Iceland.....	378	313	383	479	666	745
Russia.....	*	*	*	19,324	37,342	57,160
Ukraine	*	*	*	4,369	5,520	8,183
Others.....	25,530	25,921	33,064	17,892	22,227	26,134
Total	212,983	202,993	251,971	213,567	241,758	267,220
Total Market Volume	16,662,424	16,187,459	20,433,728	16,103,873	16,360,956	16,654,336

Notes: 1. Total market volume represents sum of EU and EFTA (18 countries) sales of the ACEA assessment (Passenger Cars+Light Commercial Vehicles).
2. *Included in figures for "Others".

Sales Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
■ NedCar (The Netherlands)	Carisma	28,647	30,429	38,981	28,123	9,875	426
	Space Star	42,987	44,957	55,686	42,392	30,584	10,193
	Colt	—	—	—	—	39,257	79,108
IPF (Italy)	Pajero iO (Pajero Pinin).....	15,907	13,078	15,849	10,425	7,643	4,456
■ Nagoya Plant (Japan)	Galant	5,851	4,297	5,507	2,200	219	94
	Legnum.....	3,359	2,720	3,005	870	229	122
	Chariot Grandis (Space Wagon).....	6,316	4,990	6,027	3,074	1,105	110
	Grandis.....	—	—	—	—	7,625	12,670
	RVR (Space Runner)	1,671	502	603	163	8	9
■ Mizushima Plant (Japan)	Libero (Lancer Wagon).....	1,940	97	99	3	—	—
	Delica Space Gear (Space Gear).....	3,499	1,090	1,143	30	—	—
	L300 Delica (L300)	2,736	1,451	1,678	1,299	1,613	2,191
	Mirage (Colt).....	10,243	9,033	11,413	5,529	699	135
	Lancer.....	1,516	83	109	10,189	36,700	57,278
	Lancer Wagon	—	—	—	5,795	8,882	10,126
■ PMC (Japan)	Airtrek Sport Gear (Outlander).....	—	—	—	15,085	15,683	16,025
	Pajero.....	36,638	36,309	44,841	35,221	30,283	24,590
	Challenger (Pajero Sport)	10,973	12,627	15,502	12,630	13,940	13,145
■ MMTh (Thailand)	Others	121	—	—	160	—	—
	L200 Strada	40,579	41,330	51,528	40,379	37,413	36,542
Total	212,983	202,993	251,971	213,567	241,758	267,220	
Total Market Volume	16,662,424	16,187,459	20,433,728	16,103,873	16,360,956	16,654,336	

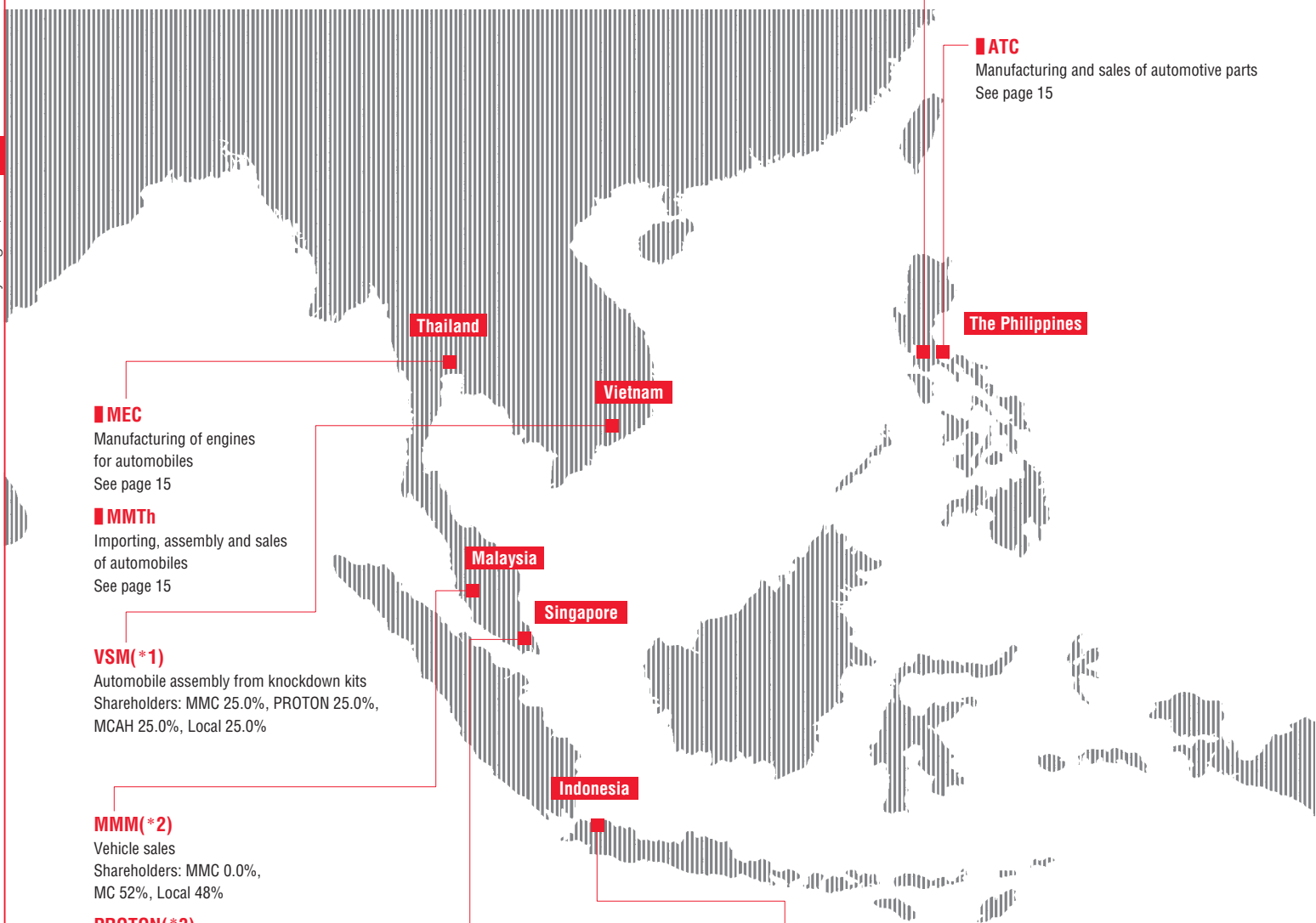
■ MMC and Consolidated Subsidiaries

Notes : Total market volume represents sum of EU and EFTA (18 countries) sales of the ACEA assessment (Passenger Cars+Light Commercial Vehicles).

Notes : "Others" refers to models produced in Japan which are not listed in the above table.

Asia

Principal Operational Facilities in Southeast Asia



MMPC
Importing, assembly and sales of automobiles
See page 15

ATC
Manufacturing and sales of automotive parts
See page 15

Thailand

The Philippines

Vietnam

MEC
Manufacturing of engines for automobiles
See page 15

MMTh
Importing, assembly and sales of automobiles
See page 15

Malaysia

Singapore

VSM(*1)
Automobile assembly from knockdown kits
Shareholders: MMC 25.0%, PROTON 25.0%, MCAH 25.0%, Local 25.0%

Indonesia

MMM(*2)
Vehicle sales
Shareholders: MMC 0.0%, MC 52%, Local 48%

PROTON(*3)
Vehicle production
Shareholders: MMC 0.0%

CCA(*4)
Distributor
Shareholders: MMC 0.0%

KTB(*5)
Distributor
Shareholders: MMC 0.0%, MC 50%, Local 50%

MKM(*6)
Manufacture of automotive parts
Shareholders: MMC 32.3%, MC 32.3%, Local 35.4%

- *1 **VSM:** Vina Star Motors Corporation
- *2 **MMM:** Mitsubishi Motors Malaysia Sdn. Bhd.
- *3 **PROTON:** Perusahaan Otomobil Nasional Bhd.
- *4 **CCA:** Cycle & Carriage Automotive Pte Ltd.
- *5 **KTB:** P.T. Krama Yudha Tiga Berlian Motors
- *6 **MKM:** P.T. Mitsubishi Krama Yudha Motors and Manufacturing
- *7 **MCAH:** MC Automobile Holding Asia B.V.

■ MMC and Consolidated Subsidiaries

Production Facilities (only consolidated subsidiaries listed)

Thailand The Philippines

■ Mitsubishi Motors (Thailand) Co., Ltd. (MMTh)

Location:	Phatumthane
Capitalization:	THB 7,000.0 million
Activities:	Importing, assembly and sales of automobiles and parts
MMC Voting Rights:	99.8%
Models Produced:	See table on page 16

■ MMTh Engine Co., Ltd. (MEC)

Location:	Laemchabang
Capitalization:	THB 20.0 million
Activities:	Manufacture of automobile engines
MMC Voting Rights:	100.0%

The Philippines

■ Mitsubishi Motors Philippines Corp. (MMPC)

Location:	Cainta Rizal
Capitalization:	PHP 1,640.0 million
Activities:	Importing, assembly and sales of automobiles
MMC Voting Rights:	51.0%
Models Produced:	See table on page 16

■ Asian Transmission Corp. (ATC)

Location:	Calamba Laguna
Capitalization:	PHP 350.0 million
Activities:	Manufacturing of transmissions
MMC Voting Rights:	84.7%

■ MMC and Consolidated Subsidiaries
(As of March 31, 2006)

Production Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	2001	2002	2002 (15months)	2003	2004	2005
■ MMTh (Thailand)	84,147	109,665	129,184	103,511	130,188	143,924
■ MMPC (The Philippines)	13,620	13,127	16,265	8,142	9,055	9,566
KKM/KRM (Indonesia)	32,742	40,424	49,934	39,378	47,784	36,057
PROTON (Malaysia)	230,593	216,509	—	138,584	153,593	119,714
USF (Malaysia)	4,470	5,370	—	3,300	1,980	—
CMC (Taiwan)	65,970	84,856	105,686	84,310	84,190	72,138
SEM (China)	20,790	46,230	71,040	91,440	64,094	59,153
LMC (China)	690	600	1,560	13,710	16,074	5,960
HHMC (China)	—	13,920	21,840	16,320	9,870	15,410
BBDC (China)	—	—	—	—	—	5,878
HML (India)	6,528	5,760	7,011	2,642	2,060	2,444
Total	459,550	536,461	—	501,337	518,888	470,244

■ MMC and Consolidated Subsidiaries

Notes: 1. MMC only supplies components for some car models, and does not provide technology.

2. Production volume indicates number of vehicles produced locally using parts shipped by MMC from Japan for assembly overseas (excludes knockdown production).

MMPC: Mitsubishi Motors Philippines Corp.

KKM: P. T. Krama Yudha Kesuma Motors

KRM: P. T. Krama Yudha Ratu Motors

PROTON: Perusahaan Otomobil Nasional Bhd.

USF: USF-HICOM (Malaysia) Sdn. Bhd.

CMC: China Motor Corp.

SEM: South East (Fujian) Motor Corporation, Ltd.

LMC: Dongfeng Liuzhou Motor Co., Ltd.

HHMC: Harbin Hafei Motor Co., Ltd.

BBDC: Beijing Benz - DaimlerChrysler Automotive Co., Ltd

HML: Hindustan Motors Limited

Sales Volume by Country / Area

(Unit: Vehicles)

Country/Area	2001	2002	2002 (15months)	2003	2004	2005
Thailand	23,665	32,010	37,723	33,799	39,564	43,722
The Philippines	16,367	15,231	19,193	13,912	12,483	11,845
Indonesia	34,156	41,510	51,268	41,982	50,654	42,776
Malaysia	239,432	205,521	—	152,166	148,607	120,667
Taiwan	70,500	91,454	105,363	86,445	77,988	70,884
China	42,400	70,461	100,355	151,008	123,295	128,373
Hong Kong	*	689	956	609	345	401
India	*	6,202	7,314	3,095	2,142	2,640
Sri Lanka	*	586	791	838	442	577
Bangladesh	*	316	383	476	477	337
Vietnam	*	2,369	3,054	4,197	4,815	2,593
Singapore	*	4,461	5,673	6,255	6,317	8,195
Brunei	*	1,113	1,364	1,156	1,074	989
Others	15,372	—	—	—	—	—
Total	441,892	471,923	—	495,938	468,203	433,999

Notes: 1. *Included in "Others".

2. MMC only supplies components for some car models, and does not provide technology.

Thailand

Production Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
■ MMTh(Thailand)	L200 Strada.....	78,845	97,589	119,480	95,680	120,572	90,080
	Toriton.....	—	—	—	—	—	43,769
	Lancer.....	5,302	12,076	9,704	7,831	6,310	6,725
	Grandis (Space Wagon).....	—	—	—	—	3,306	3,350
Total		84,147	109,665	129,184	103,511	130,188	143,924

■ MMC and Consolidated Subsidiaries, () indicates local names.

Note: Production volume indicates number of vehicles produced locally using parts shipped by MMC from Japan for assembly overseas (excludes knockdown production).

Sales Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
■ MMTh(Thailand)	L200 Strada.....	18,759	24,207	28,770	27,817	32,780	14,072
	Toriton.....	—	—	—	—	—	22,685
	Lancer.....	4,773	7,010	8,140	5,936	4,478	4,917
	Grandis (Space Wagon).....	—	—	—	—	2,226	2,015
■ Nagoya Plant (Japan)	Galant.....	4	—	—	—	5	—
	Diamante.....	—	—	—	—	2	—
■ Mizushima Plant (Japan)	Lancer.....	—	703	718	3	6	—
	Airtrek Sport Gear (Outlander).....	—	—	—	4	28	18
■ PMC (Japan)	Pajero.....	129	90	95	39	39	15
Total		23,665	32,010	37,723	33,799	39,564	43,722
Total Market Volume		288,783	399,204	515,222	541,174	617,340	680,426

■ MMC and Consolidated Subsidiaries, () indicates local names.

The Philippines

Production Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
■ MMPC (The Philippines)	Lancer.....	2,574	1,294	1,294	—	—	—
	Adventure.....	7,714	7,742	10,043	3,921	5,868	5,876
	L300 Delica.....	2,079	2,925	3,507	3,529	2,826	3,685
	L200 Strada.....	1,253	1,166	1,421	692	361	5
Total		13,620	13,127	16,265	8,142	9,055	9,566

■ MMC and Consolidated Subsidiaries

Note: Production volume indicates number of vehicles produced locally using parts shipped by MMC from Japan for assembly overseas (excludes knockdown production).

Sales Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
■ MMPC (The Philippines)	Lancer.....	2,595	1,669	1,711	—	—	—
	Adventure.....	7,711	7,489	9,293	5,500	5,605	5,539
	L300 Delica.....	2,076	2,615	3,350	3,056	3,123	3,460
	L200 Strada.....	1,188	1,146	1,399	835	318	290
■ Nagoya Plant (Japan)	Galant.....	58	44	59	50	30	1
■ Mizushima Plant (Japan)	Delica Space Gear.....	59	49	66	654	349	27
	L300 Delica.....	572	343	403	174	1	—
■ Airtrek Sport Gear (Outlander)		—	—	—	265	239	49
		2,108	1,876	2,381	1,589	1,028	714
■ PMC (Japan)	Challenger (Montero Sports).....	—	—	—	—	135	352
	Lancer.....	—	—	531	1,789	1,588	1,194
■ Grandis		—	—	—	—	67	174
	Galant.....	—	—	—	—	—	45
Total		16,367	15,231	19,193	13,912	12,483	11,845
Total Market Volume		74,780	83,531	107,237	87,570	86,935	94,929

■ MMC and Consolidated Subsidiaries, () indicates local names.

Note: "Others" refers to models produced in Japan which are not listed in the above table.

Indonesia

Production Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
KKM (Indonesia)	Galant	540	210	270	120	90	60
	Kuda	4,776	9,669	11,319	7,350	5,670	825
	Lancer.....	690	577	577	—	—	—
KRM (Indonesia)	Colt T120SS.....	10,416	15,268	19,588	17,568	22,704	18,192
	Colt L300	16,320	14,700	18,180	14,340	19,320	16,980
Total		32,742	40,424	49,934	39,378	47,784	36,057

Note: Production volume indicates number of vehicles produced locally using parts shipped by MMC from Japan for assembly overseas (excludes knockdown production).

Sales Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
KKM (Indonesia)	Galant	487	223	274	119	117	59
	Kuda	6,019	10,240	11,938	7,945	4,888	1,398
	Lancer.....	851	—	—	—	—	—
KRM (Indonesia)	Colt T120SS.....	10,417	15,168	19,405	17,587	22,424	17,485
	Colt L300	16,381	14,558	17,952	14,497	19,228	16,529
■ MMAL (Australia)	Magna / Verada.....	1	—	—	—	—	—
■ MMTh (Thailand)	L200 Strada	—	547	756	1,384	3,274	4,980
	Lancer.....	—	774	943	450	391	269
	Grandis (Space Wagon).....	—	—	—	—	321	881
OEM Supplied by SUZUKI	Maven.....	—	—	—	—	—	1,175
	Others.....	—	—	—	—	11	—
Total		34,156	41,510	51,268	41,982	50,654	42,776
Total Market Volume		251,561	264,507	331,524	316,724	445,436	414,950

■ MMC and Consolidated Subsidiaries, () indicates local names.

Malaysia

Production Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2003	2004	2005
PROTON (Malaysia)	★ Waja	61,715	63,726	36,325	153,593	119,714
USF (Malaysia)	L200 Strada.....	4,470	5,370	3,300	1,980	—
Total		235,063	221,879	141,884	155,573	119,714

★ Non-Mitsubishi Brand Vehicles

Note: Production volume indicates number of vehicles produced locally using parts shipped by MMC from Japan for assembly overseas (excludes knockdown production).

Sales Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2003	2004	2005
PROTON (Malaysia)	★ Saga Iswara	51,696	46,602	44,309	50,342	34,758
	★ Satria / Putra / Arena.....	99,613	103,739	60,524	51,419	45,994
	★ Wira.....	*	*	*	*	*
	★ Waja	69,956	57,394	35,898	37,363	34,923
	★ Juara	1,103	539	463	985	188
■ Nagoya Plant (Japan)	★ Perdana.....	8,646	6,711	5,990	5,046	3,075
	Others	8,418	7,030	4,982	3,452	1,729
Total		239,432	222,015	152,166	148,607	120,667
Total Market Volume		384,731	414,761	385,983	486,407	529,072

■ MMC and Consolidated Subsidiaries.

★ Non-Mitsubishi Brand Vehicles

Notes: 1. "Others" refers to models produced in Japan which are not listed in the above table.

2. *Included in figures for Satria / Putra / Arena.

Taiwan

Production Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
CMC (Taiwan)	Freeca / Zinger	13,531	12,537	15,327	11,800	11,359	12,479
	Galant	2,698	2,461	3,387	1,775	7,503	3,830
	★ Veryca*	17,141	17,818	21,332	14,416	16,225	16,080
	Lancer	19,054	25,575	31,444	29,846	22,255	18,458
	Delica Space Gear	5,133	4,192	5,413	5,166	3,862	2,315
	Delica Truck	2,686	3,025	3,680	3,068	3,107	2,995
	Delica	2,536	1,981	2,466	2,747	2,303	2,470
	Chariot Grandis (Savrin)	3,191	17,267	22,637	15,492	17,576	13,507
Colt Plus	—	—	—	—	—	4	
Total		65,970	84,856	105,686	84,310	84,190	72,138

★ Non-Mitsubishi Brand Vehicles

Notes: 1. Production volume indicates number of vehicles produced locally using parts shipped by MMC from Japan for assembly overseas (excludes knockdown production).

2. *MMC only supplies components, and does not provide technology.

Sales Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
CMC (Taiwan)	Lancer	21,415	27,023	31,610	29,686	21,727	18,023
	Galant	4,806	2,927	3,415	2,039	4,318	6,415
	Chariot Grandis (Savrin)	1,574	18,395	21,506	17,414	16,325	13,018
	Freeca	14,250	13,426	15,059	12,238	11,060	7,223
	Zinger	—	—	—	—	—	3,176
	Delica Space Gear	5,860	4,434	5,268	4,301	3,672	2,325
	Delica / Delica Truck	5,530	5,359	6,322	5,568	5,116	5,423
	★ Veryca*	18,300	18,944	21,076	14,651	15,073	14,375
■ Mizushima Plant (Japan)	Lancer	—	—	—	—	53	19
	Outlander	—	—	—	—	257	725
■ PMC (Japan)	Pajero	287	370	455	335	218	137
	Challenger	250	250	309	212	165	19
■ MMNA (Illinois, U.S.A.)	Eclipse	32	21	23	—	—	—
■ MMAL (Australia)	Diamante	64	27	27	—	—	—
IPF (Italy)	Pajero iO	—	277	290	—	—	—
	Others	95	1	3	1	4	6
Total		72,463	91,454	105,363	86,445	77,988	70,884
Total Market Volume		331,042	380,235	471,294	431,170	471,160	451,821

■ MMC and Consolidated Subsidiaries, () indicates local names.

★ Non-Mitsubishi Brand Vehicles,

Notes: 1. "Others" refers to models produced in Japan which are not listed in the above table.

2. *MMC only supplies components, and does not provide technology.

SAME(*4)

Capitalization: CNY 738 million
 Shareholders: China Aerospace Automotive 30.0%,
 Shenyang Jianhua Motors Engine 21.0%,
 MMC 25.0%, MC 9.3%, others 14.7%
 Activities: Manufacturing and sales of engines
 (2000cc, 2400cc) and transmissions

BBDC(*3)

Capitalization: CNY 1,730 million
 Shareholders: Beijing Automobile Industry Corporation 50%,
 DaimlerChrysler 50%(MMC holds no equity stake)
 Activities: Production and sales of Challenger (Pajero Sports), Airtrek Sports Gear (Outlander)

Mitsubishi Corporation (Shanghai) Ltd.

Shareholders: Mitsubishi Corporation (China)
 Investment Co., Ltd. 100.0%
 Activities: Distributor

CFA(*6)

Capitalization: CNY 401 million
 Shareholders: Changfeng Group 38.40%, MMC 16.07%, others 45.53%
 Activities: Production and sales of Pajero

Lingfa Car Technical Consulting (Shanghai) Ltd.

Business started in April 2006.
 Capitalization: JPY 30 million
 Shareholders: MMC 100%
 Activities: Research about automobiles

SEM(*5)

Joint venture of Taiwan China Motors and Fuzhou Motors
 Capitalization: USD 138 million
 Shareholders: Taiwan China Motors 50%, Local 50% (MMC holds no direct equity stake)
 Activities: Production and sales of Delica, Freeca, etc.

China

Production Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
SEM(China)	★ Freeca.....	7,350	8,970	12,630	13,800	7,458	4,163
	★ L300 Delica.....	13,440	37,230	44,940	24,960	13,192	11,035
	★ Lancer (Lioncel).....	—	30	13,470	48,720	27,121	36,504
	★ Chariot Grandis (Soveran).....	—	—	—	3,960	15,093	4,665
	★ Veryca*	—	—	—	—	1,230	2,786
LMC(China)	★ Delica Space Gear*	690	600	1,560	13,710	16,074	5,960
HHMC(China)	★ Mirage Dingo(Saima).....	—	13,920	21,840	16,320	9,870	15,410
BBDC(China)	Airtrek Sports Gear(Outlander)	—	—	—	—	—	5,878
Total		21,480	60,750	94,440	121,470	90,038	86,401

★ Non-Mitsubishi Brand Vehicles, () indicates local names.

Notes: 1. Production volume indicates number of vehicles produced locally using parts shipped by MMC from Japan for assembly overseas (excludes knockdown production).

2. *MMC only supplies components, and does not provide technology.

Sales Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
CFA (China)	★ Pajero (Liebao)	9,814	15,617	21,338	29,915	20,860	22,114
	Pajero	—	—	—	—	1,419	6,279
	★ Pajero iO	—	—	—	125	1,003	2,107
SEM (China)	★ Freeca	15,932	17,827	23,147	17,734	7,393	4,980
	★ L300 Delica	14,079	29,633	39,001	27,154	16,492	10,976
	★ Lancer (Lioncel)	—	—	528	43,684	25,960	35,823
	★ Veryca	—	—	—	—	101	1,836
	★ Chariot Grandis (Soveran)	—	—	—	—	3,598	5,126
HHMC (China)	★ Mirage Dingo	—	7,139	12,625	18,285	8,710	13,177
BBDC (China)	Airtrek Sports Gear (Outlander)	—	—	—	4,246	13,429	11,290
	Challenger (Pajero Sport)	—	—	524	6,522	3,604	3,009
■ Nagoya Plant (Japan)	Grandis	—	—	—	—	421	1,716
■ PMC (Japan)	Pajero	1,599	16	2,888	3,329	3,362	202
	Others*	582	229	277	14	16,943	9,738
Total		42,006	70,461	100,355	151,008	123,295	128,373
Total Market Volume		2,039,600	3,256,048	4,230,776	4,640,059	4,857,388	5,858,149

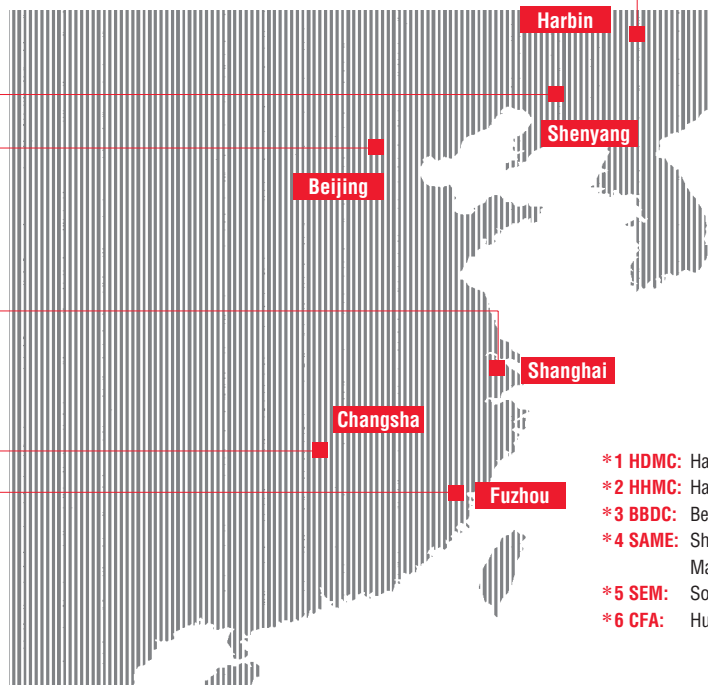
■ MMC and Consolidated Subsidiaries, () indicates local names.

★ Non-Mitsubishi Brand Vehicles,

Notes: 1. *MMC only supplies components for some car model, and does not provide technology.

2. Non-Mitsubishi brand vehicles are included in the above table.

Principal Operational Facilities in China



HDMC(*1)

Capitalization: CNY 500 million

Shareholders: Harbin Dongan 55.0%, Harbin Hafei 15.0%, MMC 15.3%, MC 5.7%, others 9.0%

Activities: Manufacturing and sales of engines (1300cc, 1800cc) and transmissions

HHMC(*2)

Capitalization: CNY 410 million

Shareholder: Harbin Air-Craft Industry 100% (MMC holds no equity stake)

Activities: Production and sales of Mirage Dingo (Saima)

*1 HDMC: Harbin Dongan Automotive Engine Manufacturing Co., Ltd.

*2 HHMC: Harbin Hafei Motor Co., Ltd.

*3 BBDC: Beijing Benz - DaimlerChrysler Automotive Co., Ltd

*4 SAME: Shenyang Aerospace Mitsubishi Motors Engine Manufacturing Co., Ltd.

*5 SEM: South East (Fujian) Motor Corporation, Ltd.

*6 CFA: Hunan Changfeng Motor Co., Ltd.

Other Regions

Oceania (Australia)

Production Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
■ MMAL(Australia)	Magna / Verada.....	43,801	46,191	55,454	31,470	17,245	7,580
	380.....	—	—	—	—	—	11,077
Total		43,801	46,191	55,454	31,470	17,245	18,657

■ MMC and Consolidated Subsidiaries

Sales Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
■ MMAL (Australia)	380.....	—	—	—	—	—	6,502
	Diamante (Magna / Verada).....	24,381	23,405	28,037	22,690	16,707	8,438
■ Nagoya Plant (Japan)	Chariot Grandis (Nimbus).....	389	306	372	189	7	—
	Pajero iO.....	422	509	582	104	—	—
	Grandis.....	—	—	—	—	568	486
	Colt.....	—	—	—	—	1,819	2,458
■ Mizushima Plant (Japan)	Delica Space Gear (Star Wagon).....	417	611	754	559	541	463
	L300 Delica (Express).....	1,625	1,379	1,841	1,864	2,097	1,829
	Lancer / Mirage / Libero.....	22,331	22,279	28,562	22,526	14,908	13,673
	Airtrek Sports Gear (Outlander).....	—	—	531	3,154	4,132	4,175
■ PMC (Japan)	Pajero.....	7,491	8,490	10,411	7,463	7,099	5,862
	Challenger.....	2,261	2,032	2,444	1,566	1,092	585
■ MMTh (Thailand)	L200 Strada (Triton).....	6,195	6,043	7,641	6,864	7,290	10,836
Total		65,512	65,054	81,175	66,979	56,260	55,307
Total Market Volume		753,722	800,697	999,849	907,431	936,339	952,732

■ MMC and Consolidated Subsidiaries, () indicates local names.

Middle East & Africa

Production Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
FMCSA (South Africa) ★	300 Delica.....	150	—	—	—	—	—
DCSA (South Africa)	L200 Strada.....	13,494	8,541	10,334	7,094	8,424	8,857
Total		13,644	8,541	10,334	7,094	8,424	8,857

★ Non-Mitsubishi Brand Vehicles

Notes: 1. Production volume indicates number of vehicles produced locally using parts shipped by MMC from Japan for assembly overseas (excludes knockdown production).

2. Production at FMCSA ceased in February 2001.

FMCSA: Ford Motor Company of Southern Africa

DCSA: DaimlerChrysler South Africa

Sales Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
■ Nagoya Plant (Japan)	Galant / Legnum.....	2,668	4,185	5,018	3,686	3,394	3,060
	Chariot Grandis.....	934	1,805	2,189	1,868	1,182	74
	Pajero iO.....	976	1,367	1,613	778	310	16
	L200 Strada.....	*	*	*	*	*	*
	Grandis.....	—	—	—	—	435	1,237
■ Mizushima Plant (Japan)	Libero.....	99	—	—	—	—	—
	Delica Space Gear.....	6	15	19	6	1	1
	Lancer Cedia.....	10,116	27,079	31,256	17,660	22,504	42,984
	Lancer Cedia Wagon.....	4	—	—	—	—	—
	L300 Delica.....	2,264	1,787	2,242	2,267	3,017	2,533
	Lancer / Mirage.....	246	470	547	238	81	63
■ PMC (Japan)	Airtrek Sports Gear (Outlander).....	—	—	231	2,239	2,445	2,347
	Pajero.....	9,140	10,931	13,810	11,828	11,633	16,067
	Challenger.....	126	216	277	1,447	2,133	2,597
■ MMTh (Thailand)	L200 Strada.....	24,092	19,301	24,683	21,988	34,250	36,530
■ MMAL (Australia)	Magna / Verada.....	658	3,185	3,884	3,850	2,557	1,426
■ NedCar (The Netherlands)	Carisma.....	—	19	22	5	—	—
	Space Star.....	—	11	15	11	7	—
	Others.....	—	409	564	—	—	—
Total		51,329	70,780	86,370	67,871	83,949	108,935

■ MMC and Consolidated Subsidiaries, () indicates local names.

Notes: 1. * Included in figures for MMTh L200 Strada.

2. "Others" refers to models produced in Japan which are not listed in the above table.

Central & South America

Production Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
MMCB (Brazil)	L200 Strada.....	8,820	9,600	11,640	10,410	14,910	13,080
	Pajero iO.....	—	1,380	2,040	3,180	6,090	5,820
	Challenger (Pajero Sports)	—	—	—	—	—	600
Total		8,820	10,980	13,680	13,590	21,000	19,500

MMCB: MMC Automotores do Brasil Ltda.

Sales Volume by Model

(Unit: Vehicles)

Production Facility / Assembler	Model	2001	2002	2002 (15months)	2003	2004	2005
■ Nagoya Plant (Japan)	Galant.....	1,257	746	868	568	438	405
	Chariot Grandis.....	660	472	543	225	33	91
	L200 Strada.....	10,980	17,398	*1	*1	*1	*1
	Pajero iO.....	2,205	2,482	3,315	4,074	6,041	6,243
	Grandis.....	—	—	—	—	277	553
■ Mizushima Plant (Japan)	Delica Space Gear.....	24	19	50	17	15	12
	L300 Delica.....	1,894	1,590	1,990	1,531	2,136	3,257
	Lancer / Mirage.....	12,537	5,496	6,518	7,089	9,243	11,801
	Airtrek Sports Gear (Outlander).....	—	—	279	2,107	1,827	2,072
■ PMC (Japan)	Pajero (Montero).....	7,998	6,263	7,623	5,101	6,237	6,493
	Challenger (Montero Sport).....	8,296	6,077	7,238	4,329	4,904	5,260
	Others.....	328	101	110	37	170	312
■ MMTh (Thailand)	L200 Strada.....	6,256	582	22,119	16,688	20,351	21,348
MMCB (Brazil)	L200 Strada.....	*1	*1	*1	*1	*1	*1
	Pajero iO.....	—	—	*2	*2	*2	*2
Total		52,435	41,226	50,653	41,766	51,672	57,847

■ MMC and Consolidated Subsidiaries

Notes: 1. *1 Included in figures for MMTh L200 Strada.

2. *2 Included in the Pajero iO model manufactured at the Nagoya Plant.

3. "Others" refers to models produced in Japan which are not listed in the above table.

MMC has created an Environment Initiative Program covering its environmental activities up to fiscal 2010. This new plan picks up where the previous Environmental Sustainability Plan left off. Taking into account past results and issues, the new plan aims for MMC to co-exist with the environment while also achieving revitalization and growth in its operations, thereby contributing to the building of a sustainable society.

Results of Environmental Sustainability Plan (Five-year plan started in fiscal 2002)

Environmental Management

Category	Midterm Target	Results up to Fiscal 2005
Environmental Management System	<ul style="list-style-type: none"> Expansion of scope of ISO 14001 certification. Pursue the environmental plan by holding regularly scheduled liaison meetings with domestic production-related companies, and publication of information magazines. Strengthen exchange with major overseas plants on environmental activities and grasp of trends in regulations. 	<ul style="list-style-type: none"> Development Division and affiliates newly certified. Regularly scheduled liaison meetings of MMC Group, regular publication of information magazines. Good grasp of environmental activities of major overseas plants.
Collaboration with sales companies	<ul style="list-style-type: none"> Build and implement environmental management system for all sales companies. 	<ul style="list-style-type: none"> Thorough production of environmental reports, improved instructions for disposal of industrial waste. Management system construction delayed.
Collaboration with suppliers (Green procurement) Application of design for environment (DfE*1)	<ul style="list-style-type: none"> Promoting environmental certification by all suppliers, including new ones. Complete DfE*1 system, apply to product development. 	<ul style="list-style-type: none"> 388 of 409 companies have acquired certification (95%) Introduced adjustment of assessment process, LCA*2 assessment of production cars. Application of system to product development insufficient.
Expanding and improving training / increasing awareness, information disclosure, social contribution activities.	<ul style="list-style-type: none"> Continuous publication of Environmental Report, expansion and improvement of ongoing distribution of environmental information. 	<ul style="list-style-type: none"> Continuous publication of social and environmental reports. Introduction of lecture program at elementary schools.

Prevention of Global Warming

Category	Midterm Target	Results up to Fiscal 2005
Improving automobile fuel economy	<ul style="list-style-type: none"> Early attainment of Japan's 2010 fuel economy standard (By end of fiscal 2007). Start drive to reach voluntary 2009 European fuel economy targets. 	<ul style="list-style-type: none"> Achieved 2010 standard for 4 of 7 classes of gasoline-fueled vehicles. Progressing with efforts to reach voluntary fuel economy standard.
Air conditioner refrigerant reduction measures	<ul style="list-style-type: none"> Expand use of low-refrigerant air conditioners (20% or greater reduction in refrigerant than 1995) in new models. Promote development of air conditioners that do not use chlorofluorocarbon substitutes. 	<ul style="list-style-type: none"> Attained greater than industry average in reduction of refrigerant volume. Developing low-heat multiple-refrigerant air conditioner.
Reduction in CO ₂ emissions from production and logistics	<ul style="list-style-type: none"> At least 20% reduction in CO₂ emissions compared with 1990 through energy conservation in factories (By fiscal 2010). At least 6% reduction in CO₂ emissions compared with 2000 through greater distribution efficiency for finished vehicles. 	<ul style="list-style-type: none"> 29% reduction in total CO₂ emissions compared with 1990. 7% reduction in CO₂ emissions per unit shipped compared with 2000.

Prevention of Environmental Pollution

Category	Midterm Target	Results up to Fiscal 2005
Development of next-generation electric vehicles	<ul style="list-style-type: none"> R&D of various automotive technologies using in-wheel motors (EV, HEV, FCV). Fuel cell R&D. 	<ul style="list-style-type: none"> Started R&D of next-generation electric vehicle based on minicar platform. Participated in practical tests of hydrogen and fuel cell-based batteries.
Promoting boost of low emission vehicles	<ul style="list-style-type: none"> Increase proportion of vehicles eligible for the new preferential vehicle tax in automobile sales (At least 75% of registered vehicles, 55% if minicars). Low-emission vehicles to account for at least 85% of domestically registered vehicle unit sales. 	<ul style="list-style-type: none"> Registered vehicles: 69% /Minicars: 54% (Fiscal2005). Low emission vehicle proportion of domestically registered vehicle unit sales: 71% (Fiscal 2005).
Improvement of cabin environment	<ul style="list-style-type: none"> Reduction in VOC*3 in cabins. 	<ul style="list-style-type: none"> Starting with the <i>i</i> model launched in January 2006, have exceeded JAMA targets.
Reduced use of substances with an adverse environmental impact.	<ul style="list-style-type: none"> Comply with domestic and EU restrictions on substances with an adverse environmental impact: lead, mercury, hexavalent chromium, cadmium. 	<ul style="list-style-type: none"> Eliminated use of mercury in 2003 (excluding commissioned components). Also have exceeded JAMA targets for lead use. Started efforts to eliminate use of all substances with an adverse environmental impact within EU deadline.
Reduction of environmentally-impacting substances in production	<ul style="list-style-type: none"> VOC emissions: Reduction of VOC use on passenger car paint lines to 35g/m² or less, and to an average 42g/m² or less for overall production (By fiscal 2010). 	<ul style="list-style-type: none"> Pursuing target through introduction of waterbased paints, etc.

Recycling and Resource Conservation

Category	Midterm Target	Results up to Fiscal 2005
Recycling of ELVs	<ul style="list-style-type: none"> Japan: Comply with Japan's automobile recycling law and support smooth recycling process. EU: Promote activities aimed at achieving 95% recycling efficiency, build network capable of meeting obligation to collect ELVs, provide information, etc. 	<ul style="list-style-type: none"> Legal 2010 ASR*4 resource recovery ratio standards surpassed. Still determining whether midterm recycling efficiency ratio (Fiscal 2005) reached. Proceeding with efforts to meet ELV collection obligation and steadily provide information, etc.
Production process recycling	<ul style="list-style-type: none"> Maintain zero emissions of landfill waste at all manufacturing sites. Achieve a waste recycling rate of at least 98%. Reduce emissions of such by products as metal scrap and waste casting sand (reduction of emissions to net sale ratio by 1.7% compared with fiscal 2001, by fiscal 2006). Reduction of water use through efficient recycling (5%reduction compared with fiscal 2000). 	<ul style="list-style-type: none"> Maintained zero landfill waste since fiscal 2002. Attained since fiscal 2001 (Parent company 99.8%) 1.8% reduction compared with fiscal 2001(Fiscal 2005) Achieved since fiscal 2001.

Environment Initiative Program 2010 (New plan covering period to fiscal 2010)

Environmental management

Category	Activities and Goals
Build up global environmental management framework	<ul style="list-style-type: none"> Expand environmental management system to cover non-production subsidiaries and affiliates, including overseas companies. Promote acquisition of EA21^{*5} environmental management certification for domestic sales companies.
Collaboration with suppliers	<ul style="list-style-type: none"> Promote acquisition of ISO 14001 and other environmental management certification by suppliers.
Establish DfE promotional organization	<ul style="list-style-type: none"> Establish LCA data collection system at domestic production bases. Establish system to collect LCA data from suppliers.
Expanding and improving training/increasing awareness and information disclosure.	<ul style="list-style-type: none"> Expand environmental training programs including consolidated companies Continuously expand and improve information disclosure through social and environmental reports, website, etc.
Expanding and improving social contribution activities and environmental activities	<ul style="list-style-type: none"> Expansion of lecture program at elementary schools.

Prevention of Global Warming

Category	Activities and Goals
Improve automobile fuel economy	<ul style="list-style-type: none"> Progressively enhance fuel economy by incorporating low-fuel consumption technology into new vehicles Japan: Achieve domestic fuel economy standard targets for 2010 in all vehicle categories ahead of schedule by 2007
Development of next generation of low-fuel consumption core technologies	<ul style="list-style-type: none"> Develop and commercialize next-generation clean diesel engines. Develop and commercialize next-generation high-efficiency transmissions.
Compatibility with diverse energy sources	<ul style="list-style-type: none"> Develop and launch bio-fuel compatible vehicles.
Development and practical application of plant-based resin	<ul style="list-style-type: none"> Develop and practically apply "green plastic" derived from proprietary vegetable-oil based resin.
Development of air conditioners using refrigerants with low global-warming factors	<ul style="list-style-type: none"> Develop and practically apply air conditioners using substitute refrigerants instead of HFC-134a.
Reduction in CO ₂ emissions from production and logistics	<ul style="list-style-type: none"> Total CO₂ emissions from production: At least 20% lower than fiscal 1990. CO₂ emissions per unit shipped from logistics: Annual reduction of at least 1%.

Prevention of Environmental Pollution

Category	Activities and Goals
Development of next-generation electric vehicles	<ul style="list-style-type: none"> Target R&D with a view to launching a next-generation electric vehicle based on the minicar platform by 2010.
Promoting propagation of low emission vehicles	<ul style="list-style-type: none"> Raise most registered passenger automobiles to the "4-star" level by 2010.
Reduction of VOCs in cabins	<ul style="list-style-type: none"> Achieve JAMA standards (April 2007) early by successively introducing higher standards in new vehicles being sold starting in 2006.
Strengthen management and reduce use of substances with an adverse impact on the environment used in products	<ul style="list-style-type: none"> Improve management of information on adverse-impact substances used in components and materials. Achieve early elimination of use of restricted adverse-impact substances, such as hexavalent chromium. Convert to lead-free solder.
Reduce use of environmentally-impacting substances in production.(VOCs, PRTR ^{*6})	<ul style="list-style-type: none"> Reduction of VOC emission unit use by at least 30% compared with fiscal 2000 Substantial reduction in emissions and transfers of PRTR-listed substances. Promote proper disposal of waste containing PCBs. Prevention of asbestos-caused damage to people's health.

Recycling and Resource Conservation

Category	Activities and Goals
Automobile recycling	<ul style="list-style-type: none"> Japan: Early achievement of fiscal 2015 statutory minimum SR recycling rate of 70%. Promote total recycling (End of fiscal 2009: total recycling rate of at least 20%) Europe: Build ELV recovery system. Respond to recyclability directives.
Development and increased application of 3R technology	<ul style="list-style-type: none"> Increase ease of removing wire harness types of motors. Use more parts made from recycled materials.
3R in context of production process.	<ul style="list-style-type: none"> Landfill disposal: Continue to work towards a zero landfill disposal rate at all manufacturing plants. In-process recycling: Maintain recycling rate in excess of 98% Waste reduction: Continue to reduce quantities of spent waste casting sand and metal scrap requiring disposal. Water resources: Continue to reduce water use by more than 5% over 2000 levels.

* 1. DfE : Design for Environment.

* 2. LCA : Lifecycle Assessment. The method of evaluating impact on environment from raw materials extraction to vehicle scrapping and recycling.

* 3. VOC : Volatile Organic Compound

* 4. ASR : Automobile Shredder Residue. The waste residue remaining after the vehicle has been broken down by the shredder, and metals and other useable materials have been separated out.

* 5. EA21 : EcoAction21 (Environmental Management System established by the Ministry of Environment).

* 6. PRTR : Pollutant Release and Transfer Register, a reporting system for use and transfer of specified chemical substances.

Milestones

Company History

Mitsubishi Motors Corporation (MMC) was established as a wholly-owned subsidiary of Mitsubishi Heavy Industries, Ltd. (MHI) on April 22, 1970. MMC began operating on June 1, 1970 when MHI's automotive division was formally transferred to it.

Chairmen & Presidents			Major Milestones	
1970	Jan. 31	Yuji Sato [P:MMSC]	Apr.	Mitsubishi Motors Corporation incorporated as wholly-owned subsidiary of MHI.
	Apr. 22	Yuji Sato [P:MMC]	June	MMC starts business taking over MHI motor vehicle division operations. MHI's Kyoto Works (certain facilities), Nagoya Motor Vehicle Works, Kawasaki Motor Vehicle Works (renamed "Tokyo Motor Vehicle Works" in the same month) and Mizushima Motor Vehicle Works transferred from MHI to MMC.
1972			Jan.	Mitsubishi Rented Car, Inc. established in joint-venture between Mitsubishi Corporation, Mitsubishi Motor Sales Co. (MMSC, established through merger of Mitsubishi Fuso Motors and Shin Mitsubishi Motor Sales Co. in October 1964) and Avis Rentacar System, Inc. (Renamed "Mitsubishi Auto Lease Co.,Ltd." in October 1984 and "Mitsubishi Auto Credit-Lease Corporation" in July 1988).
1973	May 30	Tomio Kubo [P:MMC]		
1974	Nov. 29	Tomio Kubo [P:MMSC]		
1975			Feb.	MMC commissions Tokyo Motor Vehicle Works-Nakatsu Plant.
1976	Jan. 15	Tomio Kubo [C:MMSC]		
	Jan. 15	Eiji Yokoyama [P:MMSC]		
1977			Aug.	MMC commissions Nagoya Motor Vehicle Works — Okazaki Plant.
1979	June 29	Tomio Kubo [C:MMC]	Dec.	MMC commissions Kyoto Works — Shiga Plant.
	June 29	Yoshitoshi Sone [P:MMC]		
1980			June	MMC commissions Kitsuregawa Proving Ground.
			Oct.	MMC and Mitsubishi Corporation jointly establish Mitsubishi Motors Australia Ltd. (MMC subsequently acquired all MMAL shares in December 2001, MMAL is currently a consolidated subsidiary of MMC).
1981	June 29	Eiji Yokoyama [C:MMSC]	Dec.	MMC and Mitsubishi Corporation jointly establish Mitsubishi Motors Sales of America, Inc.
	June 29	Masao Suzuki [P:MMSC]		
	June 30	Teruo Tojo [P:MMC]		
1983	June 29	Masao Suzuki [C:MMSC]		
	June 29	Toshiharu Tanaka [P:MMSC]		
	June 30	Teruo Tojo [C:MMC]		
	June 30	Toyoo Tate [P:MMC]		
1984	Oct. 1	Toshiharu Tanaka [C:MMC]	Oct.	MMC takes over management of Mitsubishi Motor Sales Co., Ltd. and renames it "Ryoji Corporation."
	Oct. 1	Toyoo Tate [P:MMC]		
1985	June 27	Yoshisada Okano [C:MMC]	Apr.	MMC and Mitsubishi Corporation jointly establish Mitsubishi Fuso Truck of America, Inc. (MFTA. MMC subsequently acquired all MFTA shares in December 1990; Mitsubishi Fuso Truck & Bus Corporation received all shares from the spin-off of truck and bus operations in January 2003).
			Oct.	MMC establishes Diamond-Star Motors Corporation (DSM) in a joint-venture agreement with Chrysler Corporation.
1988			Dec.	MMC shares listed on First Section of Tokyo, Osaka and Nagoya stock exchanges.
1989	June 29	Toyoo Tate [C:MMC]	Mar.	MMC shares listed on Kyoto, Hiroshima, Niigata, Fukuoka and Sapporo stock exchanges.
	June 29	Hirokazu Nakamura [P:MMC]		
1991			Oct.	MMC purchases all Chrysler-owned shares in Diamond-Star Motors (DSM).
			Nov.	MMC acquires 33.3% stock (15% stake held by MMC affiliates included) of Volvo Car B.V. (renamed "Netherlands Car B.V." in January 1992) under terms of shareholders' agreement (signed in August 1991) with the Dutch State and Volvo Car Corp. relating to joint-venture production of passenger cars in the Netherlands.
1993			Mar.	MMC establishes Mitsubishi Motor Sales Europe B.V.
1995	June 29	Hirokazu Nakamura [C:MMC]	July	DSM renamed "Mitsubishi Motor Manufacturing of America, Inc."
	June 29	Nobuhisa Tsukahara [P:MMC]		
1996	June 27	Takemune Kimura [P:MMC]	Nov.	MMC commissions Tokachi Proving Ground in Hokkaido.
1997	Nov. 27	Takemune Kimura [C:MMC]		
	Nov. 27	Katsuhiko Kawasoe [P:MMC]		

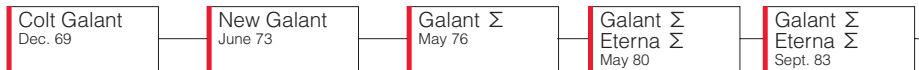
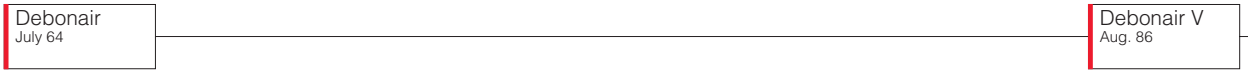
Chairmen & Presidents			Major Milestones
1999			<p>Feb. MMC acquires half of the Dutch government's 16.7% holding in Netherlands Car B.V., bringing its equity interest up to 50% (15% stake held by MMC affiliates included).</p> <p>June Nagoya Motor Vehicle Works, Mizushima Motor Vehicle Works and Tokyo Motor Vehicle Works renamed "Nagoya Plant," "Mizushima Plant" and "Tokyo Plant," respectively.</p> <p>Oct. MMC and AB Volvo enter equity and operational alliance.</p> <p>Dec. MMC and AB Volvo sign strategic operational alliance covering trucks and buses.</p>
2000	Nov. 1	Takashi Sonobe [P:MMC]	<p>Mar. MMC and DaimlerChrysler AG sign letter of intent to form an equity and operational alliance covering all aspects of passenger car business.</p> <p>Apr. Kyoto Plant-Yagi CVT production facility commissioned.</p> <p>July MMC signs Master Alliance Agreement with DaimlerChrysler AG covering passenger car operations.</p>
2001			<p>Mar. MMC acquires AB Volvo's 50% stake in Netherlands Car B.V., thereby increasing its equity interest to 100% (15% stake held by MMC affiliates included. Netherlands Car B.V. is currently an MMC subsidiary).</p> <p>Apr. MMC replaces AB Volvo with DaimlerChrysler as its strategic alliance partner in truck & bus sector.</p> <p>May MMC renames Tokyo Plant the "Truck & Bus Production Office" (Kawasaki Plant for external purposes).</p>
2002	June 25 June 25	Takashi Sonobe [C:MMC] Rolf Eckrodt [P:MMC]	<p>Mar. MMC enters agreement with Nissan Motors and JATCO TransTechnology Ltd. (JTT, renamed "JATCO Ltd." in April 2002) to integrate MMC and JTT automatic and CV transmission operations.</p> <p>Apr. MMC spins off AT and CVT operations into a separate company, incorporating them as Diamondmatic Co., Ltd. Following this, MMC transfers its Kyoto Plant-Yagi facilities to Diamondmatic Co., Ltd.</p> <p>July MMC exchanges all shares held in Diamondmatic Co., Ltd. with JATCO Ltd., giving MMC an 18% share in JATCO.</p> <p>Sept. MMC agrees to spin off its truck and bus operations and subsequently sells shares in the new company to DaimlerChrysler AG.</p> <p>Oct. MMC signs agreement with 10 Mitsubishi group firms concerning the spin-off of truck and bus operations and sale of shares in the new company.</p> <p>Dec. Mitsubishi Motors Sales Europe B.V. is merged with Mitsubishi Motors Europe B.V. (presently a consolidated subsidiary).</p>
2003			<p>Jan. Mitsubishi Motor Sales of America, Inc., Mitsubishi Motor Manufacturing of America, Inc. and one other company are merged to form Mitsubishi Motors North America, Inc. (presently a consolidated subsidiary).</p> <p>Jan. MMC truck and bus operations are spun off under Japan's corporate separation law and established as Mitsubishi Fuso Truck and Bus Corporation (MFTBC). Accompanying this move, the Truck & Bus Production Office (Kawasaki Plant) is transferred to MFTBC and all shares of Mitsubishi Fuso Truck of America, Inc. are succeeded to by MFTBC.</p> <p>Mar. MMC sells a 43% stake in MFTBC to DaimlerChrysler AG and a collective 15% stake to 10 Mitsubishi group firms, leaving it with a shareholding of 42% in MFTBC.</p> <p>May MMC moves its head office to 16-4, Konan 2-chome, Minato-ku, Tokyo.</p> <p>June MMC renames Kyoto Plant "Powertrain Plant."</p>
2004	Apr. 30	Yoichiro Okazaki [C,P:MMC]	<p>Mar. MMC sells 22% stake in MFTBC to DaimlerChrysler AG, leaving it with a shareholding of 20% in MFTBC.</p>
	June 29	Hideyasu Tagaya [P:MMC]	
2005	Jan. 28	Takashi Nishioka [C:MMC]	<p>Mar. MMC transferred a 20% stake in MFTBC to DaimlerChrysler AG in Germany, leaving no shareholding in MFTBC.</p>
	Jan. 28	Osamu Masuko [P:MMC]	
2006			<p>Mar. Mitsubishi Corporation and Diamond Lease Co., Ltd. sign a basic agreement to reorganize Mitsubishi Auto Credit-Lease Corporation and Diamond Auto Lease Co., Ltd.</p>

C: Chairman
P: President

Products Over the Years (Japan)

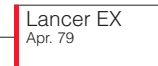
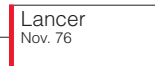
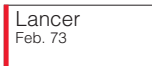
Passenger Cars

'65 '70 '75 '80 '85

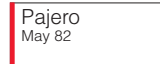


1970: Galant GTO
1971: Galant GTO

1978: Galant Eterna
1978: Galant E Eterna



1975: Lancer Celeste

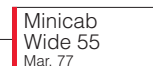
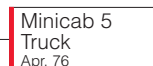
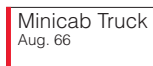


1969: Delica Van

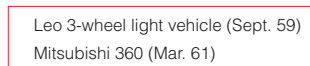


1971: Minica Skipper

1976: New Minica



1968: Minicab Van



Pre-MMC Models

- Mitsubishi 500 (Apr. 60)
- Colt 600 (July 62)
- Colt 1000 (July 63)
- Colt 1500 (Nov. 65)
- Colt 800 (Nov. 65)
- Colt 1000F (Sept. 66)
- Colt 1100 (Sept. 66)
- New Colt 1200 (May 68)
- New Colt 1500 (May 68)
- Colt 1100F (Aug. 68)
- Jeep (Feb. 53)

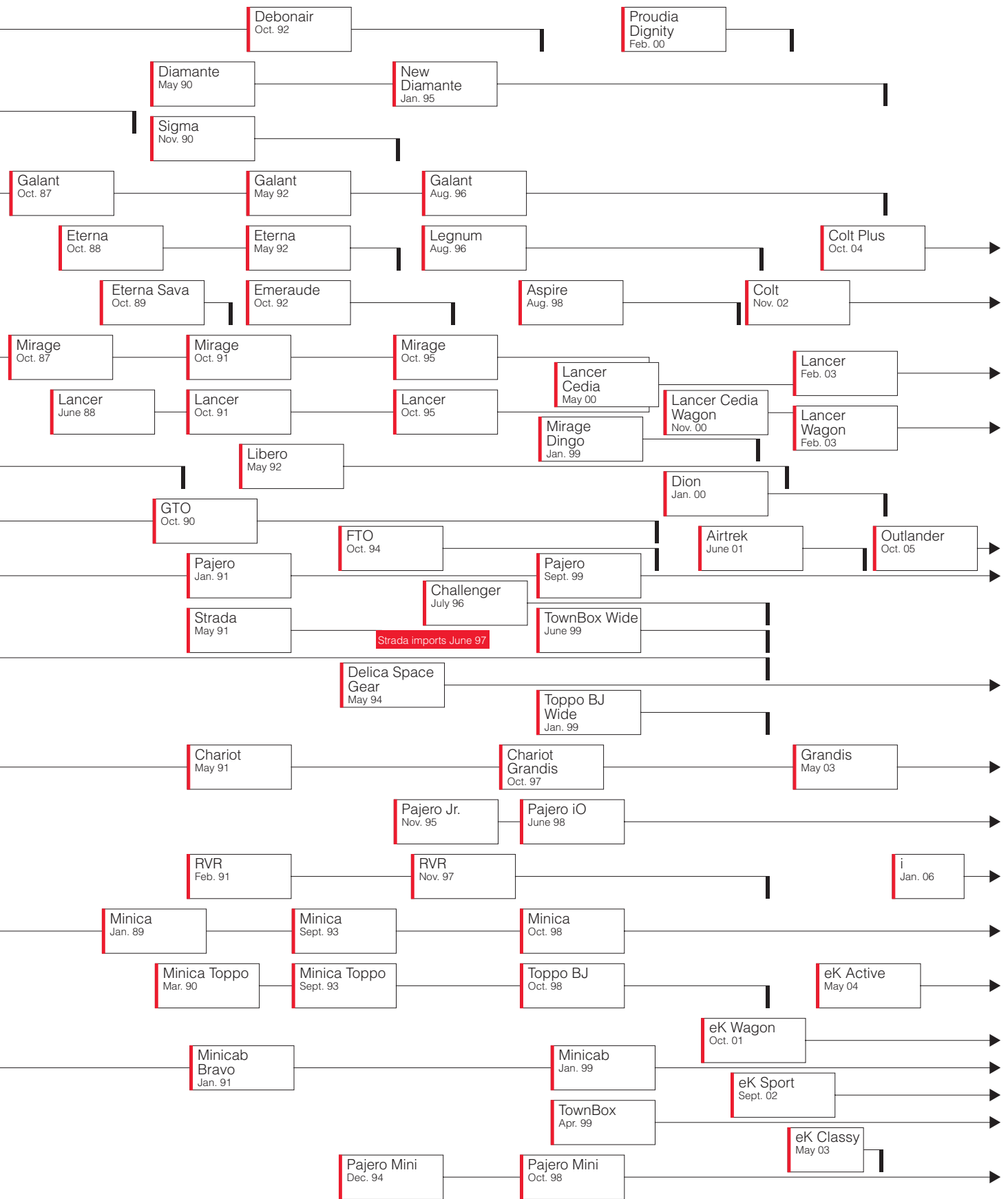
Jeep: Starting with the CJ3A model and going through to the J55 model, Mitsubishi assembled over 200,000 Jeeps from knockdown kits, until Jeep production at MMC ended in 1998.

'90

'95

'00

'05



Products Over the Years (Japan)

Main Record of Motor Sports

Year	Event	Model	Position
1971	6th Southern Cross Rally	Galant GS	1st overall
1973-76	8-11th Southern Cross Rally	Lancer 1600GSR	1st overall (First overall for fourth consecutive year)
1974	22th Safari Rally	Lancer 1600GSR	1st overall
1976	24th Safari Rally	Lancer 1600GSR	1st overall
1983	5th Paris-Algiers-Dakar Rally	Pajero	1st Unmodified 4WD Production Class
1984	6th Paris-Algiers-Dakar Rally	Pajero	3rd overall / 1st Wins Unmodified 4WD Production Class
1985	7th Paris-Algiers-Dakar Rally	Pajero	1st and 2nd overall
1986	8th Paris-Algiers-Dakar Rally	Pajero	3rd overall / 1st Wins Unmodified 4WD Production Class
1987	9th Paris-Algiers-Dakar Rally	Pajero	3rd overall (Kenjiro Shinozuka, the first Japanese to reach top three)
1988	10th Paris-Algiers-Dakar Rally	Pajero	2nd overall
1989	39th 1000 Lakes Rally	Galant VR-4	1st overall
	11th Paris-Tunis-Dakar Rally	Pajero	3rd overall
1990	22nd Ivory Coast Rally	Galant VR-4	1st overall
1991	23rd Ivory Coast Rally	Galant VR-4	1st overall (Kenjiro Shinozuka, the first Japanese to become WRC champion)
	13th Paris-Tripoli-Dakar Rally	Pajero	2nd and 3rd overall
1992	24th Ivory Coast Rally	Galant VR-4	1st overall
	14th Paris-Sirte-Cape Town	Pajero	1st, 2nd and 3rd overall
1993	15th Paris-Tanger-Dakar	Pajero	1st, 4th and 5th overall
	10th Atlas Rally	Pajero	1st overall
	12th Tunisia Rally	Pajero	1st and 2nd overall
1994	19th Indonesia Rally	Lancer Evolution	1st and 3rd overall
	6th Rally of Thailand	Lancer Evolution	1st and 3rd overall
1995	17th Granada-Dakar Rally	Pajero	2nd and 3rd overall
	44th Swedish Rally	Lancer Evolution II	1st and 2nd overall
	19th Rally of Malaysia	Lancer Evolution III	1st and 2nd overall
	6th Hong Kong-Beijing Rally	Lancer Evolution III	1st and 2nd overall
1996	Swedish / Safari / Argentina / Australia / New Zealand Rally	Lancer Evolution III	1st overall
	7th Hong Kong-Beijing Rally	Lancer Evolution III	1st, 2nd and 3rd overall
1997	19th Dakar-Agadez-Dakar Rally	Pajero	1st, 2nd and 3rd overall (Kenjiro Shinozuka, the first Japanese to rank first overall in Dakar Rally)
		Challenger	4th
	Portugal / Catalunya / Argentina / Finland Rally	Lancer Evolution IV	1st overall
1998	20th Paris-Granada-Dakar Rally	Pajero	1st, 2nd and 3rd overall
		Challenger	4th
	Swedish / Safari / Argentina / Finland / Sanremo / Australia / RAC Rally	Lancer Evolution V	1st overall (1998 WRC Manufacturer's Title)
1999	21th Total-Granada-Dakar Rally	Pajero	2nd, 3rd and 4th overall
		Challenger	6th
	Monte-Carlo / Swedish / New Zealand Rally	Lancer Evolution VI	1st overall
2000	Monte-Carlo / 2000 WRC Rally	Lancer Evolution VI	1st overall
2001	23th Paris-Dakar Rally	Pajero	1st, 2nd and 6th overall
		Strada	5th
2002	24th Arras-Madrid-Dakar Rally	Pajero	1st, 2nd, 3rd, 4th, 7th and 8th overall (Hiroshi Masuoka, wins Dakar Rally championship for the first time)
		L200 Strada	5th and 6th
2003	25th Marseille-Sharm el Sheikh Rally	Pajero Evolution	1st and 3rd overall (Hiroshi Masuoka, wins Dakar Rally championships back to back)
		Pajero	2nd
		Strada	4th
2004	26th Region d'Auvergne-Dakar Rally	Pajero Evolution	1st and 2nd overall
		Pajero	5th
2005	27th Barcelona-Dakar Rally	Pajero Evolution	1st, 2nd and 6th overall
2006	28th Lisboa-Dakar Rally	Pajero Evolution	1st, 3rd, and 4th overall

Awards 2005–2006

Nation	Model	Title	Category	Organizer
UK	Lancer Evolution IX	Scottish Sports Car of the Year 2005	Sports cars	"Association of Scottish Motoring Writers —Scottish Car of the Year Awards"
	SHOGUN (=PAJERO)	Best 4x4 Van 2006	SUVs	"4x4 Magazine"
	SHOGUN (=PAJERO)	Best 4x4	SUVs	"Used Car of the Year Awards 2005"
	New L200 (=CR)	Best Pick-Up	Best Pick-Up class	2006 Commercial Fleet World Honours
Germany	Lancer Evolution IX	All-Wheel-Car of the year 2006	All-Wheel-Car	AUTO BILD Alles Allrad
Russia	Lancer	Car of the year in C-segment	C-segment (among the 31 competitors)	Five major Russian magazines
Ukraine	Colt CZ3	Car of the Year	Compact sector	An all-ukrainian organization "Car of the year" with support of the main ukrainian auto-motiva magazines
Lithuania	Colt CZT	Sports Car of the Year 2006	Sports cars	Kampioen magazine
Rumania	Colt	Car of the Year 2005	Compact Car	"Romania Automotive Press Association APAR"
	Colt	Small Segment Champion Top 50 Autoshow	Compact sector	"Autoshow automotive magazine"
Czech	New L200 (=CR)	Automobil 4x4 2006	Pick-up Segment (C-category)	Three major Czech online media
USA	Eclipse	2005 GT of the Year	Coupe cars	"Maxim magazine"
	Eclipse	Best Coupe for under \$35,000	Coupe cars	"Essence magazine"
	Eclipse	2005 Sports Car of the Year presented at the South Florida International Auto Show	Sports cars	"Sobre Ruedas magazine"
	Lancer Evolution IX	2006 Automobile All-Star	Sports cars	"Automobile Magazine"
	Lancer Evolution VIII	Eight Great Rides 2005	Sports cars	"Sport Compact Car magazine"
	Canada	Eclipse	Best Performance Car	Performance
Thailand	Triton (Mega Cab 2.5 MT)	Best Realistic Fuel Economy Pick-up Truck (Class: Engine 2.5L)	Pick-up Truck	Grand Prix International Organizer of Bangkok International Motor Show
	Triton (Double Cab 3.2 GLS, AT)	Best Pick-up Truck (Class: Double Cab 4WD)	Pick-up Truck	Grand Prix International Organizer of Bangkok International Motor Show
	Space Wagon	Best MPV	MPVs	Grand Prix International Organizer of Bangkok International Motor Show
Australia	380	Best Large Car 2005	Large Car	"Australia's Best Cars" award (awards presented by combined motoring clubs)
	Pajero	Best Medium 4WD diesel	SUVs	"Overlander"

Derivation of MMC Major Models Name

Name	Derivation and Meaning
Colt	From the English for young horse
Colt Plas	Giving a "plus" to luggage space and overall appeal
Delica	Coined from English DELivery CAR
Diamante	From the Spanish; reflecting the company's Three-Diamond logo
Eclipse	Undeclared 18th-century English racehorse which won 26 races
eK Wagon	Coined from the Japanese "ii-kei", for Excellent K-car (minicar)
Endeavor	Evoking the concepts of "challenge," "adventure," "travel" and an image of futuristic innovation
Galant	From the French "gallan, valiant"
Grandis	A derivative of the French "grandiosus"
i	From the Japanese "ai" meaning love, and representing intelligence, innovation, and imagination
Lancer	A cavalry soldier armed with a lance
Lancer Evolution	Evolving the idea of progression to a higher state of being
Minica	A derivative of "Minicar"
Minicab	Light cab-over vehicle with a cargo bed
Outlander	From the English "outland", evoking the feeling of journeying to distant, unexplored lands in search of adventure
Pajero	Named after a mountain cat that inhabits the Patagonia plateau region in southern Argentina
Pajero iO	Italian for "I", one's very own Pajero
Pajero Mini	All the features of its big brother Pajero in an easy-to-handle, highly maneuverable, compact and highly economic package
Space Gear	Reflects the generous "space" available for transporting large quantities of leisure and sports "gear"
Townbox	A vehicle with ample load space but which is designed for city use
Zinger	Referring to the concept of "inspiring the spirit" and to a person with vitality

Consolidated Financial Statements

Consolidated Balance Sheet

As of March 31, 2006 and 2005
(Unit: Millions of Yen)

Assets		
Item	2005	2006
(Assets)	1,589,286	1,557,570
Current Assets:	821,937	842,306
Cash and cash equivalents	307,474	259,045
Trade notes and accounts receivable	150,951	179,101
Finance receivables	24,476	39,278
Marketable securities	4,220	5,365
Inventories	233,353	257,946
Short-term loans receivable	2,386	2,047
Deferred tax assets	1,799	1,206
other current assets	111,452	124,120
Allowance for doubtful accounts	△14,176	△25,805
Fixed Assets:	767,348	715,263
Property, plant and equipment, net	530,903	506,007
Intangible assets	32,107	25,836
Long-term finance receivables	2,072	8,365
Investments	71,867	74,126
Long-term loans receivable	11,747	12,900
Residual interest in securitized assets	111,709	69,751
Deferred tax assets	6,730	7,413
Other assets	75,154	65,841
Allowance for doubtful accounts	△74,943	△54,979
Total assets	1,589,286	1,557,570

As of March 31, 2006 and 2005
(Unit: Millions of Yen)

Liabilities, minority interest and stockholders' equity		
Item	2005	2006
(Liabilities)	1,254,274	1,276,311
Current liabilities:	857,338	867,160
Trade notes and accounts payable	293,853	333,842
Short-term borrowings	277,952	244,362
Accrued expenses, accounts payable and deferred income	181,250	181,553
Accrued income taxes	3,157	7,371
Allowance for warranty claims	49,859	49,589
Other current liabilities	51,264	50,441
Long-term Liabilities	396,935	409,150
Corporate straight bond	40,941	57,640
Long-term debt	157,078	145,749
Deferred tax liabilities	17,357	18,251
Accrued retirement benefits	99,295	102,787
Retirement and severance benefit provision for directors	1,614	1,958
Others	80,647	82,762
(Minority interest)	10,229	12,580
(Stockholders' equity)	324,782	268,678
Preferred stock	642,300	657,336
Capital surplus	417,612	432,648
Accumulated deficit	△656,068	△749,198
Unrealized holding gain on securities	9,208	9,046
Translation adjustments	△88,262	△81,142
Treasury stock	△8	△12
Total liabilities, minority interest and stockholders' equity	1,589,286	1,557,570

Consolidated Statements of Operations

For the years ended March 31, 2006 and 2005
(Unit: Millions of Yen)

Item	2005	2006
Net sales	2,122,626	2,120,068
Cost of sales	1,808,110	1,700,524
Reversal of deferred profit on installment sales, net	16	0
Gross profit	314,532	419,544
Selling, general and administrative expenses	443,076	412,760
Operating income (loss)	△128,544	6,783
Non-operating income	12,106	9,689
Non-operating expense	62,735	34,253
Extraordinary profit & loss	△179,172	△17,780
Extraordinary profit	8,111	9,153
Extraordinary loss	289,845	74,119
Income (loss) before Taxes	△460,906	△82,745
Tax on income	19,761	7,909
Minority interest	5,882	△1,511
Net loss	△474,785	△92,166

Consolidated Statements of Retained Earnings

For the years ended March 31, 2006 and 2005
(Unit: Millions of Yen)

Item	2005	2006
(Capital surplus)		
Capital surplus at beginning of year	27,513	417,612
Increase in capital surplus	390,099	15,035
Capital surplus at end of year	417,612	432,648
(Retained earnings)		
Retained earnings at beginning of year	△183,410	△656,068
Increase in retained earnings	2,127	—
Decrease in retained earnings	474,785	93,129
Retained earnings at end of year	△656,068	△749,198

Consolidated Statements of Cash Flows

For the years ended March 31, 2006 and 2005
(Unit: Millions of Yen)

Item	2005	2006
I. Operating activities:		
Net income (loss) before income taxes.....	△460,906	△82,745
Depreciation	97,484	69,486
Loss on impairment of fixed assets.....	84,376	45,084
Amortization of positive consolidation goodwill	△1,441	△767
Allowance for doubtful accounts, net of reversal.....	△9,125	△9,345
Accrued retirement benefits, net of reversal.....	△11,722	1,763
Interest income and dividends receivable.....	△7,920	△5,105
Interest expense.....	25,601	19,580
Foreign currency exchange loss.....	2,007	△227
Equity in earnings or loss of investees.....	13,002	△1,453
Loss (gain) on sales and disposal of property, plant and equipment, net	16,189	△1,862
Gain (loss) on sales of investments in securities, net.....	△1,331	△391
Loss on impairment of investments in securities.....	446	335
Loss compensation based on stock transfer contract.....	74,736	1,186
Increase (decrease) in accounts receivable.....	39,597	△19,550
Change in inventories.....	53,402	△5,881
Change in finance receivables.....	126,116	15,790
Change in retained interests in transferred receivables	49,660	16,853
Increase (decrease) in accounts payable	△57,396	30,210
Other.....	12,177	1,754
Sub Total	44,956	74,713
Interest income and dividends received.....	12,578	6,444
Interest paid	△28,505	△19,048
Loss compensation based on stock transfer contract paid.....	△10,700	△5,000
Corporation taxes paid.....	△4,675	△2,680
Net cash provided by operating activities.....	13,654	54,430
II. Investing activities:		
Decrease (increase) in investments in term deposits	△18,920	3,045
Payments for Acquisition of Investment Securities	△2,176	△3,156
Proceeds from Sale of Investment Securities.....	9,477	2,990
Purchase of property, plant and equipment	△140,760	△133,924
Proceeds from sales of property, plant and equipment.....	111,788	45,839
Decrease in short-term loans receivable	5,009	741
Payments for long-term loan	△444	△2,017
Proceeds from recovery of long-term loans receivable	1,616	1,584
Other.....	203	86
Net cash used in investing activities.....	△34,206	△84,811
III. Financing activities:		
Decrease (increase) in short-term borrowings commercial paper	△425,649	△48,192
Proceeds from issuance of long-term debt.....	116,277	21,957
Repayment of long-term loans	△278,919	△40,471
Proceeds from issuance of bonds.....	3,697	19,729
Payments for redemption of bonds.....	△49,147	△1,596
Common and preferred stock issued.....	767,344	29,704
Dividends paid to minority shareholders.....	△40	△33
Other.....	△5	△53
Net cash provided by (used in) financing activities.....	133,556	△18,955
IV. Effect of exchange rate changes on cash and cash equivalents	△12	2,557
V. Net change in cash and cash equivalents.....	112,991	△46,779
VI. Cash and cash equivalents at beginning of year.....	181,911	294,903
VII. Change in cash and cash equivalents due to inclusion and exclusion of subsidiaries in consolidation	—	54
VIII. Cash and cash equivalents at end of year.....	294,903	248,069

Members of the Board and Executive Officers

(As of August 15, 2006)



Member of the Board
(Representative Director)

**Chairman
Takashi Nishioka**

- Apr. 1959 Joined Shin Mitsubishi Heavy-Industries, Ltd.
- June 1991 GM, Nagoya Aerospace Systems Works of Aircraft & Special Vehicle Headquarters — MHI
- June 1992 Director, GM, Nagoya Aerospace Systems Works of Aircraft & Special Vehicle Headquarters — MHI
- Apr. 1993 Director, GM, Nagoya Aerospace Systems Works — MHI
- Apr. 1995 Director, Deputy GM, Aircraft & Special Vehicle Headquarters — MHI
- June 1995 Managing Director, GM, Aircraft & Special Vehicle Headquarters — MHI
- June 1998 EVP, GM, Aircraft & Special Vehicle Headquarters — MHI
- June 1999 President — MHI
- June 2000 Held also the post of Director — MMC
- June 2003 Chairman — MHI
- June 2003 Held also the post of Director — MC
- June 2004 Held also the post of Auditor — The Tokyo Electric Power Company, Incorporated
- Jan. 2005 Held also the post of Chairman, CEO — MMC
- Apr. 2005 Chairman — MMC (Concurrent post)



Member of the Board
(Representative Director)

**President
Osamu Masuko**

In Charge of Overseas Operations Group Headquarters

- Apr. 1972 Joined Mitsubishi Corporation
- Apr. 1990 Manager, Korea Team, Motor Vehicle Department A — MC
- Apr. 1991 Manager, Indonesia Team, Motor Vehicle Department C — MC
- Oct. 1995 Assistant GM, Motor Vehicle Department E — MC
- June 1997 Chief Advisor, P.T. Krama Yudha Tiga Berlian Motors, Jakarta, Indonesia
- Apr. 2002 GM, Motor Vehicle Unit A — MC
- Apr. 2003 SVP, Division COO, Motor Vehicle Business Division, Machinery Group — GM
- June 2004 Managing Director, Head of Overseas Operations — MMC
- Jan. 2005 President and COO, Chief Business Ethics Officer, Head of Overseas Operations — MMC
- Apr. 2005 President, Chief Business Ethics Officer — MMC
- Jan. 2005 President, Chief Business Ethics Officer, In Charge of Overseas Operations Group Headquarters — MMC



Member of the Board
(Representative Director)

**Executive Vice President
Heki Kasugai**

In Charge of Revitalization Promotion, In Charge of Corporate Planning, Product Strategy, Environment Affairs & Corporate Affairs Group Headquarters

- Apr. 1971 Joined Mitsubishi Heavy Industries, Ltd.
- Oct. 1999 Deputy GM, Kobe Shipyard & Machinery Works — MHI
- Oct. 2001 GM, Culture and Urban Facilities, Steel Structures & Construction Headquarters — MHI
- May 2002 GM, Machine Tools Division — MHI
- June 2003 MoB, GM, Machine Tools Division — MHI
- Mar. 2005 EO, Head of Revitalization Promotion Department — MHI
- Apr. 2005 VP, SEO, In Charge of Revitalization Promotion, In Charge of Corporate Planning, Corporate Affairs & Quality Affairs Group Headquarters — MMC
- June 2005 EVP, In Charge of Revitalization Promotion, In Charge of Corporate Planning, Corporate Affairs & Quality Affairs Group Headquarters — MMC
- June 2006 EVP, In Charge of Revitalization Promotion, In Charge of Corporate Planning, Product Strategy, Environment Affairs & Corporate Affairs Group Headquarters



Member of the Board
(Representative Director)

**Managing Director
Hiizu Ichikawa**

In Charge of Finance Group Headquarters

- Apr. 1970 Joined Mitsubishi Bank (later Bank of Tokyo-Mitsubishi)
- Jan. 1991 GM, Aoyama Branch — BTM
- May 1993 GM, Singapore Branch — BTM
- June 1996 GM, Industrial Research Division — BTM
- June 1999 Senior Managing Director — The Resolution and Collection Corporation
- June 2001 Senior Managing Director — Chiyoda Corporation
- June 2004 Managing Director, CFO — MMC
- Apr. 2005 Managing Director, In Charge of Finance Group Headquarters — MMC



Member of the Board

**Managing Director
Fujio Cho**

In Charge of Domestic Sales Promotion Group Headquarters

- Apr. 1969 Joined Mitsubishi Motors Sales Co., Ltd.
- Apr. 1976 Transferred to Mitsubishi Motors Corporation
- July 1997 GM, Chubu Sales Department, Passenger Car Sales Office — MMC
- Apr. 2000 GM, Passenger Car Sales Department, Passenger Car Sales Office — MMC
- June 2002 President — Kinki Mitsubishi Motors Sales Co., Ltd.
- June 2004 Managing Director, Head of Domestic Operations — MMC
- Apr. 2005 Managing Director, In Charge of Domestic Sales Promotion Group Headquarters — MMC



Member of the Board

**Managing Director
Makoto Maeda**

In Charge of Production Group Headquarters

- Apr. 1969 Joined Mitsubishi Motors Corporation
- Mar. 2001 Plant GM of Mizushima Plant — MMC
- June 2001 EO, Plant GM of Mizushima Plant, Car Production Headquarters — MMC
- June 2004 SEO, CGM of Production and Logistics Office — MMC
- Apr. 2005 SEO, In Charge of Production Group Headquarters — MMC
- June 2005 Managing Director, In Charge of Production Group Headquarters — MMC



Member of the Board

**Managing Director
Norio Aoki**

In Charge of Procurement Group Headquarters
Corporate General Manager of Procurement Office

- Apr. 1972 Joined Mitsubishi Heavy Industries
- Apr. 2000 Manager, Materials Department, Nagoya Guidance & Propulsion Systems Works — MHI
- Apr. 2002 Director, Business Department, Nagoya Aerospace Systems Works — MHI
- Jan. 2003 Acting GM, Management Operations, Air-Conditioning & Refrigeration Systems Headquarters — MHI
- Apr. 2003 Deputy GM, Air-Conditioning & Refrigeration Systems Headquarters — MHI
- Apr. 2005 SEO, In Charge of Global Procurement Group Headquarters and CGM of Global Procurement Office — MMC
- June 2005 Managing Director, In Charge of Global Procurement Group Headquarters and CGM of Procurement Office — MMC



Member of the Board

**Managing Director
Hiroshi Harunori**

President & CEO — Mitsubishi Motors North America, Inc.

- Apr. 1973 Joined Mitsubishi Corporation
- Nov. 1997 GM, Motor Vehicle Equipment and Component Business Department — MC
- Apr. 1998 GM, Motor Vehicle Department C — MC
- Oct. 1999 GM, Motor Vehicle Department B — MC
- July 2000 Project Leader, International Alliance Team — MMC
- June 2002 GM, Corporate Strategy/Alliance Department — MMC
- June 2003 EO, EGM, Business Development Office and GM, Corporate Strategy/Alliance Department — MMC
- June 2004 EO, CGM, Group Corporate Strategy Office — MMC
- Apr. 2005 SEO, In Charge of Overseas Operations Group Headquarters — MMC
- June 2005 Managing Director, In Charge of Overseas Operations Group Headquarters — MMC
- Jan. 2006 Managing Director, President & CEO — Mitsubishi Motors North America, Inc.



Member of the Board

**Managing Director
Tetsuro Aikawa**

In Charge of Product Development Group Headquarters

- Apr. 1978 Joined Mitsubishi Motors Corporation
- Apr. 2000 Project Manager, Headquarters of Minicar Operations — MMC
- June 2001 PM, [Product Development Project], Car R&D Office, Car R&D, Marketing Headquarters, and SPL, [New Product Project], Car R&D, Marketing Headquarters — MMC
- June 2002 EO, Head of A&B Segment Competence Center, Car Research & Development Office — MMC
- Feb. 2004 EO, Head of C&D Segment Competence Center, Car Research & Development Office — MMC
- June 2004 SEO, CGM of Product Development Office — MMC
- Apr. 2005 SEO, In Charge of Product Development Group Headquarters — MMC
- May 2005 SEO, In Charge of Product Development and Environment Affairs Group Headquarters — MMC
- June 2005 Managing Director, In Charge of Product Development Group Headquarters — MMC



Member of the Board

**Managing Director
Mitsuo Hashimoto**

In Charge of Quality Affairs & Technical After-sales Service Group Headquarters and Corporate General Manager of Quality Affairs Office

- Mar. 1968 Kyoto Plant, Mitsubishi Heavy Industries, Ltd.
- Apr. 2000 General Manager of Engine Proving Department, Car Research & Development Center — MMC
- June 2001 General Manager of Quality Promotion Department, Car Research & Development Office — MMC
- Nov. 2001 General Manager of CS Engineering Department, Car Research & Development Office and Project Leader of Quality Management Office — MMC
- Apr. 2002 Executive General Manager, Car Research & Development Office — MMC
- June 2004 Executive Officer, Corporate General Manager of Quality Affairs Office — MMC
- Apr. 2005 Senior Executive Officer, Corporate General Manager of Quality Affairs Office — MMC
- June 2006 Managing Director, In Charge of Quality Affairs & Technical After-sales Service Group Headquarters, Corporate General Manager of Quality Affairs Office — MMC



Member of the Board
(non-executive)
Mikio Sasaki



Statutory Auditor
(outside statutory auditor)
Shigemitsu Miki



Member of the Board
(non-executive)
Hidetoshi Yajima



Statutory Auditor
(outside statutory auditor)
Hiroshi Kan



Statutory Auditor
(full-time)
Norihide Ujita



Statutory Auditor
(outside statutory auditor)
Yukio Okamoto



Statutory Auditor
(full-time)
Kenji Egawa



Senior Executive Officer
Shuichi Aoto
Corporate General Manager of
Controlling & Accounting Office



Executive Officer
Seiichi Ota
Corporate General Manager of
Development Engineering Office



Executive Officer
Yoichi Yokozawa
Corporate General Manager
of Overseas Business
Management Office



Executive Officer
Yoshikazu Nakamura
Corporate General Manager of CSR
Promotion Office and General Manager
of Public Relations &
Department, CSR Promotion Office



Executive Officer
Akinori Nakanishi
Corporate General Manager of
Design Office



Executive Officer
Toshifumi Sudo
Corporate General Manager
of Europe Office



Executive Officer
Akira Kameo
Corporate General Manager of Finance
Office and General Manager of Financial
Planning Department, Finance Office



Executive Officer
Masaru Masuda
Plant General Manager
of Nagoya Plant



Executive Officer
Kazuyuki Kikuchi
Corporate General Manager
of Oceania, Latin America, Middle
East and Africa Area



Executive Officer
Shuma Uchino
Corporate General Manager of
Corporate Planning Office



Executive Officer
Osamu Matsumoto
Plant General Manager
of Mizushima Plant



Executive Officer
Makoto Ochi
Chairman and CEO, NedCar



Executive Officer
Masao Omichi
Vice Corporate General Manager
of Corporate Planning Office



Executive Officer
Shuzo Muramoto
Plant General Manager
of Powertrain Plant



Executive Officer
Hisayoshi Kumai
President — Mitsubishi Motors
Thailand Co., Ltd.



Executive Officer
Shinichi Kurihara
Corporate General Manager of Product
Strategy Office



Executive Officer
Kenichi Miki
Corporate General Manager
of Domestic Sales Promotion
Office



Executive Officer
Shiro Futaki
President & CEO, Manufacturing
— Mitsubishi Motors North
America, Inc.



Executive Officer
Keizo Fuchita
Corporate General Manager of
Corporate Affairs Office and Chief
Information Security Officer



Executive Officer
Michio Mori
Corporate General Manager
of Domestic Sales Office

Subsidiaries and Affiliates

(As of March 31, 2006)

Consolidated Subsidiaries in Japan

Company	Capitalization (Millions of Yen)	Business Lines	MMC Share of Voting Rights (%)
Hokkaido Mitsubishi Motors Sales Co., Ltd.	1,750	Automobile sales	100.0
Sapporo Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Iwamizawa Mitsubishi Motors Sales Co., Ltd.	60	Automobile sales	100.0
Sorachi Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Asahikawa Mitsubishi Motors Sales Co., Ltd.	150	Automobile sales	100.0
Iwate Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Fukushima Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Gunma Chuo Mitsubishi Motors Sales Co., Ltd.	80	Automobile sales	100.0
Tochigi Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Minami Ibaraki Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Saitama Mitsubishi Motors Sales Co., Ltd.	500	Automobile sales	100.0
Saitama Chuo Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Tokyo Mitsubishi Motors Sales Co., Ltd.	3,263	Automobile sales	100.0
Kanagawa Mitsubishi Motors Sales Co., Ltd.	1,025	Automobile sales	100.0
Kawasaki Mitsubishi Motors Sales Co., Ltd.	882	Automobile sales	100.0
Yamanashi Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Matsumoto Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Aichi Chuo Mitsubishi Motors Sales Co., Ltd.	50	Automobile sales	99.1
Gifu Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	82.5
Ishikawa Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Kinki Mitsubishi Motors Sales Co., Ltd.	1,083	Automobile sales	100.0
Nishi Tottori Mitsubishi Motors Sales Co., Ltd.	40	Automobile sales	100.0 (15.4)
Okayama Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	65.0
Hiroshima Chuo Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	97.8
Shimane Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Shin Yamaguchi Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Iyo Mitsubishi Motors Sales Co., Ltd.	204	Automobile sales	99.9
Uwajima Mitsubishi Motors Sales Co., Ltd.	30	Automobile sales	100.0 (46.7)
Matsuyama Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Miyazaki Chuo Mitsubishi Motors Sales Co., Ltd.	40	Automobile sales	100.0
Nagasaki Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Kagoshima Chuo Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	99.4
Hokkaido Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	90.0 (45.0)
Tohoku Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	64.3 (15.9)
Kita Kanto Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	75.0 (25.0)
Kanto Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	96.8 (36.2)
Higashi Kanto Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	56.0 (10.0)
Shinetsu Mitsubishi Motors Parts Sales Co., Ltd.*1	100	Automobile parts sales	50.0 (15.0)
Hokuriku Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	65.8 (21.5)
Chugoku Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	73.1 (29.6)
Shikoku Mitsubishi Motors Parts Sales Co., Ltd.*1	100	Automobile parts sales	50.0 (8.0)
Pajero Manufacturing Co., Ltd.	610	Automobile and parts manufacturing and sales	100.0
Ryoji Yohin Sales Co., Ltd.	20	Sales of automobile accessories, air conditioners	100.0
Mitsubishi Automotive Techno-Service Co., Ltd.	400	Automobile servicing	100.0
Mitsubishi Automotive Logistics Co., Ltd.	300	Vehicle transportation contractor	75.0
Mitsubishi Automotive Engineering Co., Ltd.	350	Design and testing of automobiles and parts	100.0
Suiryo Plastics Co., Ltd.	100	Manufacturing and sales of automobile parts	100.0

Major Consolidated Subsidiaries Outside Japan

Company	Incorporated in	Capitalization (Millions)	Business Lines	MMC Share of Voting Rights (%)
Mitsubishi Motors North America, Inc. (MMNA)	U.S.A.	USD 398.8	Automobile importing, manufacturing and sales	100.0
Mitsubishi Motors R&D of America, Inc. (MRDA)	U.S.A.	USD 2.0	Product development, design, testing and certification	100.0 (100.0)
Mitsubishi Motor Sales of Canada, Inc. (MMSCAN)	Canada	USD 1.3	Automobile importing and sales	100.0 (100.0)
Mitsubishi Motors Credit of America, Inc. (MMCA)	U.S.A.	USD 260.0	Automobile financing and leasing	100.0 (100.0)
Mitsubishi Motor Sales of Caribbean, Inc. (MMSC)	Puerto Rico	USD 47.5	Automobile importing and sales	100.0
Mitsubishi Motors Europe B.V. (MME)	The Netherlands	EUR 1,282.9	Holding company Imports and sales of automobiles and parts	100.0
Mitsubishi Motor R&D Europe GmbH (MRDE)	Germany	EUR 0.8	Product development, design, testing and certification	100.0 (100.0)
Mitsubishi Motor Sales Netherlands B.V.	The Netherlands	EUR 6.8	Automobile importing and sales	100.0 (100.0)
Mitsubishi Motors Deutschland GmbH	Germany	EUR 30.0	Automobile importing and sales	100.0 (100.0)
Mitsubishi Motor Sales Sweden AB (MMSS)	Sweden	EUR 5.5	Automobile importing and sales	100.0 (100.0)
MMC Automoviles Espana S.A	Spain	EUR 1.2	Automobile importing and sales	75.0 (75.0)
Mitsubishi Motors France S.A.S	France	EUR 60.7	Automobile importing and sales	100.0 (100.0)
Mitsubishi Motors Belgium nv	Belgium	EUR 3.0	Automobile importing and sales	100.0 (100.0)
MME Vertriebsgesellschaft Schweiz A.G.	Switzerland	EUR 0.1	Automobile importing and sales	100.0 (100.0)
MMC International Finance (Netherlands) B.V.	The Netherlands	EUR 0.1	Procurement of funds, group companys financing	100.0
Netherlands Car B.V. (NedCar)	The Netherlands	EUR 250.0	Manufacturing and sales of automobiles and parts	100.0 (15.0)
Mitsubishi Motors Australia, Ltd. (MMAL)	Australia	AUD 1,239.9	Automobile importing, assembly and sales	100.0
MMC Holding New Zealand Ltd.	New Zealand	NZD 48.0	Holding company	100.0
Mitsubishi Motors New Zealand Ltd. (MMNZ)	New Zealand	NZD 38.2	Automobile importing and sales	100.0 (100.0)
Mitsubishi Motors (Thailand) Co., Ltd. (MMTh)	Thailand	THB 7,000.0	Automobile importing, assembly and sales	99.8
MMTh Engine Co., Ltd. (MEC)	Thailand	THB 20.0	Manufacturing of automobile engines	100.0 (100.0)
Mitsubishi Motors Philippines Corp. (MMPC)	The Philippines	PHP 1,640.0	Automobile importing, assembly and sales	51.0
Asian Transmission Corp. (ATC)	The Philippines	PHP 350.0	Manufacturing of transmissions	94.7 (89.4)
Mitsubishi Motor Parts Sales of Gulf FZE	U.A.E.	UAD 10.0	Importing and sales of automobile parts	100.0

Note: MMC has 27 other affiliates outside Japan in addition to the above.

Figures in parentheses in the "MMC Share of Voting Rights" column represent indirect shares.

* 1 The affiliate is listed as a subsidiary although MMC's equity holding is less than 50% because it exercises effective control over the company.

Equity Method Affiliates in Japan

Company	Capitalization (Millions of Yen)	Business Lines	MMC Share of Voting Rights (%)
Hakodate Mitsubishi Motors Sales Co., Ltd. *2	480	Automobile sales	16.9
Muroran Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	29.0 (29.0)
Tokachi Mitsubishi Motors Sales Co., Ltd.	60	Automobile sales	35.0
Morioka Mitsubishi Motors Sales Co., Ltd.	48	Automobile sales	21.5
Ibaraki Mitsubishi Motors Sales Co., Ltd.	30	Automobile sales	40.0
Meihoku Mitsubishi Motors Sales Co., Ltd.	70	Automobile sales	28.6
Mie Mitsubishi Motors Sales Co., Ltd.	58	Automobile sales	24.8
Kagawa Mitsubishi Motors Sales Co., Ltd.	50	Automobile sales	23.0
Miyazaki Mitsubishi Motors Sales Co., Ltd.	60	Automobile sales	38.8
Mitsubishi Automobile Credit-Lease Corporation	960	Auto sales financing, leasing and rentals	43.3

Major Equity Method Affiliates Outside Japan

Company	Incorporated in	Capitalization (Millions)	Business Lines	MMC Share of Voting Rights (%)
MDC-Power GmbH	Germany	EUR 0.5	Manufacturing of automobile engines	50.0
Mitsubishi Motors do Portugal S.A.	Portugal	EUR 16.5	Importing and sales of automobiles	50.0 (50.0)
P.T. Mitsubishi Krama Yudha Motors & Manufacturing	Indonesia	IDR 11,451.0	Manufacturing and sales of automobile parts	32.3
Vina Star Motors Corp.	Vietnam	USD 16.0	Manufacturing and marketing of automobiles and parts	25.0

Note: MMC has 10 other affiliates outside Japan in addition to the above.

Figures in parentheses in the "MMC Share of Voting Rights" column represent indirect shares.

*2 The affiliate is listed as a subsidiary although MMC's equity holding is less than 20%, because it exercises effective influence on the company.

Company Overview

(As of 31 March, 2006,
unless specified otherwise)

Company Name	MITSUBISHI MOTORS CORPORATION
Established	April 22, 1970
Head office	2-16-4, Konan, Minato-ku, Tokyo 108-8410, Japan (Scheduled to relocate to 5-33-8, Shiba, Minato-ku, Tokyo in January 2007)
Number of employees	Consolidated 34,911 ; Non-consolidated 12,109
Capitalization	JPY 657,336 million
Purposes of incorporation	1. Development, design, manufacture, assembly, sales and purchase, importing and other transactions relating to automobiles and to component parts and replacement parts of said automobiles. 2. Development, design, manufacture, assembly, sales and purchase, importing and other transactions relating to agricultural machinery and industrial engines and to component parts and replacement parts of said agricultural machinery and industrial engines. 3. Sales and purchase of used automobiles as well as component parts, replacement parts and accessories of said used automobiles. 4. Sales of measuring equipment 5. Acting as insurance agents in accordance with laws relating to property damage insurance and to automobile damage indemnity insurance. 6. Financing business 7. Any other business related to the purposes set out above Note: MMC is not currently engaged in agricultural machinery related business
Chairman of the Board	[Representative Director] Takashi Nishioka (As of 15 August, 2006)
President	[Representative Director] Osamu Masuko (As of 15 August, 2006)
Board of Management	Consists of 12 members (As of 15 August, 2006)
Net Sales	JPY 2120 billion (in FY2005, consolidated)
Automotive Sales	1,344 thousands units
Products	Sold in More than 170 countries
Car Manufacturing Facilities	8 facilities in 6 countries (Plus more than 15 business partner's facilities in about 10 countries)
Engine / Transmission / Parts Manufacturing Facilities	3 facilities in 3 countries
Research & Development / Design	5 facilities in 3 countries
Subsidiaries and affiliates	98 consolidated subsidiaries (Plus 24 affiliates and 14 equity method non-consolidated subsidiaries)
Global Brand	Mitsubishi Motors

Investor Information

(As of March 31, 2006)

Total number of authorized shares	9,961,597,000
	Type / Number of shares
	Common Shares 9,958,285,000
	Class A 438,000
	Class B 374,000
	Class C 500,000
	Class D 500,000
	Class E 500,000
	Class F 500,000
	Class G 500,000
Number of Issued Shares	5,491,895,137 shares (incl. preferred Shares)
	Type / Number of shares
	Common Shares
	Preferred Shares 5,491,452,544
	Class A 104,000
	Class G 338,593
Number of Shareholders	428,999
	Type / Number of shares
	Preferred Shares 428,986
	Class A 13
	Class G 4



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MITSUBISHI MOTORS CORPORATION

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(Scheduled to relocate to 5-33-8, Shiba, Minato-ku, Tokyo in January 2007)

<http://www.mitsubishi-motors.com>

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