

# FACTS & FIGURES 2004



Mitsubishi Motors Corporation (MMC) publishes FACTS & FIGURES annually for those in the press and media, and those engaged in research into and the analysis of the automobile industry, to enable a better understanding of our operations.

This document offers a large amount of useful and easily accessible data about many areas of MMC's operations, with a primary focus on data related to regional operations and model types for the past five years.

On January 6, 2003, MMC demerged its Truck & Bus operations. As a result, except for a few figures, only information related to Car operations has been shown for fiscal 2002 and beyond.

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Mitsubishi Motors Corporation

**MMC is on the World Wide Web at the Following URL**

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



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# Principal Management Indices

## Consolidated Operations

(Units: Millions of Yen; Companies; People)

	1999	2000	2001	2002	2003
Net Sales	3,334,974	3,276,716	3,200,699	3,884,874*	2,519,449
Operating Profit (Loss)	22,473	(73,865)	40,227	82,761*	(96,852)
Ordinary Profit (Loss)	(3,758)	(94,057)	11,863	54,344*	(110,295)
Net Income (Loss)	(23,331)	(278,139)	11,256	37,361*	(215,424)
Total Assets	2,784,119	2,981,668	2,894,560	2,425,352	2,029,035
Number of Consolidated Subsidiaries	189	184	182	124	118
Number of Equity Method Affiliates	38	34	32	25	24
Number of Equity Method Non-consolidated Subsidiaries	—	—	—	—	7
Number of Employees	65,485	62,887	63,143	45,275	43,624

## Non-consolidated Operations

(Units: Millions of Yen; People)

	1999	2000	2001	2002	2003
Net Sales	2,106,552	2,012,690	1,848,684	1,877,276*	1,421,047
Operating Profit (Loss)	13,435	(85,266)	16,701	50,123*	29,689
Ordinary Profit (Loss)	6,336	(82,350)	4,725	47,756*	21,165
Net Income (Loss)	515	(356,897)	(70,509)	(2,649)*	(213,097)
Total Assets	1,599,373	1,797,265	1,599,566	1,344,817	1,115,110
Number of Employees	22,666	21,076	18,498	13,258	13,727

### Notes:

#### 1. 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)

#### 2. Consolidated operations data

On January 6, 2003, MMC demerged its Truck & Bus operations to form a new company, Mitsubishi Fuso Truck & Bus Corporation (MFTBC). On March 14, 2003, MMC sold a 58% equity interest in MFTBC, making the company an equity method affiliate.

Accordingly, full-year financial data for Truck & Bus operations for fiscal 2002 is only included in net sales, operating profit, ordinary profit and net income.

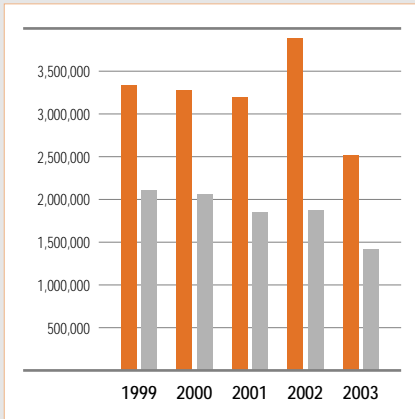
(\*Items that include data for Truck & Bus operations in fiscal 2002)

#### 3. Non-consolidated operations data

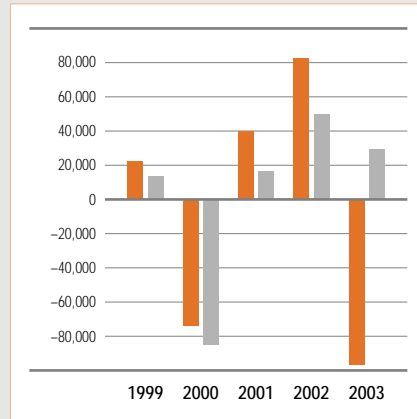
Net sales, operating profit, ordinary profit and net loss for fiscal 2002 include financial data for Truck & Bus operations for the period April 1, 2002 to January 5, 2003.

(\*Items that include data for Truck & Bus operations for the period April 1, 2002 to January 5, 2003)

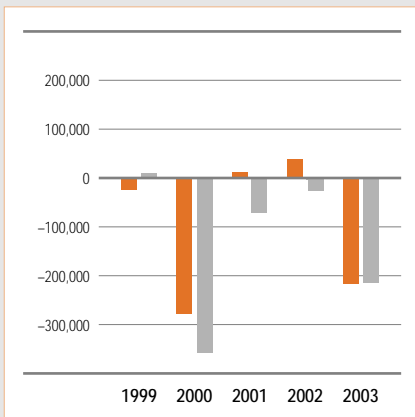
**Net Sales** (Millions of Yen)



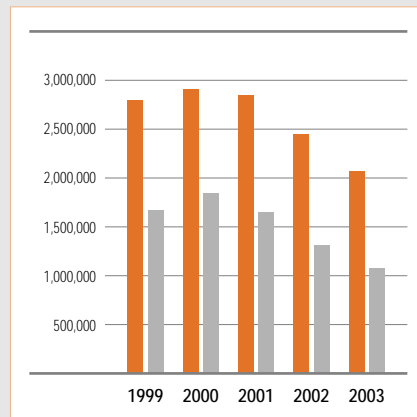
**Operating Profit (Loss)** (Millions of Yen)



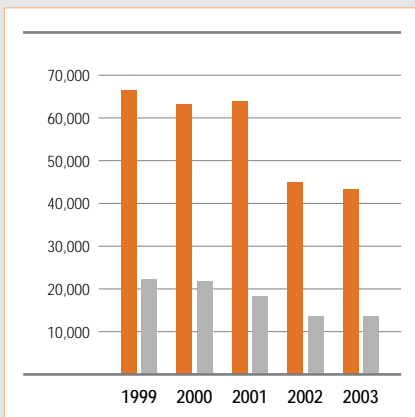
**Net Income (Loss)** (Millions of Yen)



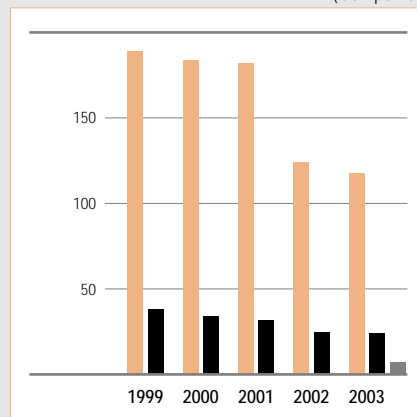
**Total Assets** (Millions of Yen)



**Number of Employees** (People)



**Number of Consolidated Subsidiaries, Equity Method Affiliates and Equity Method Non-consolidated Subsidiaries** (Companies)



■ Consolidated Operations  
■ Non-consolidated Operations

■ Consolidated Subsidiaries  
■ Equity Method Affiliates  
■ Equity Method Non-consolidated Subsidiaries

# Net Sales, Production and Sales Volume by Region

## Global Production and Sales Volume

### MMC In-house Classification

(Unit: Vehicles)

		1999	2000	2001	2002	2003	
Production Volume	Japan	903,865	857,102	729,167	766,389	751,843	
	Other Regions	684,221	782,003	798,820	888,473	785,626	
	Total	1,588,086	1,639,105	1,527,987	1,654,862	1,537,469	
Sales Volume	Japan	Domestic	509,115	449,372	403,994	354,269	358,252
		Import	977	589	—	—	1
		Total	510,092	449,961	403,994	354,269	358,253
	Other Regions	1,044,519	1,165,680	1,152,695	1,216,377	1,168,360	
	Total	1,554,611	1,615,641	1,556,689	1,570,646	1,526,613	

Notes: 1. Fiscal years 2003: April to March; 1999 to 2002: April to March in Japan and Malaysia, January to December in other regions.  
 2. Excluding Mitsubishi Fuso.  
 3. While sales volume normally reflect retail sales, wholesale sales or shipments are used for certain countries.  
 4. MMC only supplies components for some car models, and does not provide technology.

### Japan Automobile Manufacturers Association, Inc. (JAMA) Classification

(Unit: Vehicles)

			1999	2000	2001	2002	2003
Production Volume	Japan	Passenger Cars	743,244	695,916	624,404	679,592	638,919
		Commercial Vehicles	258,498	264,098	190,211	86,797	112,924
		Total	1,001,742	960,014	814,615	766,389	751,843
	Other Regions	711,039	824,892	845,004	930,248	785,626	
	Global	1,712,781	1,784,906	1,659,619	1,696,637	1,537,469	
Sales Volume	Japan	Passenger Cars	316,659	287,367	282,729	261,281	259,354
		Commercial Vehicles	260,753	232,219	185,242	92,988	98,899
		Total	577,412	519,586	467,971	354,269	358,253
	Other Regions	—	—	1,230,380	1,216,377	1,168,360	
	Global	—	—	1,698,351	1,570,646	1,526,613	

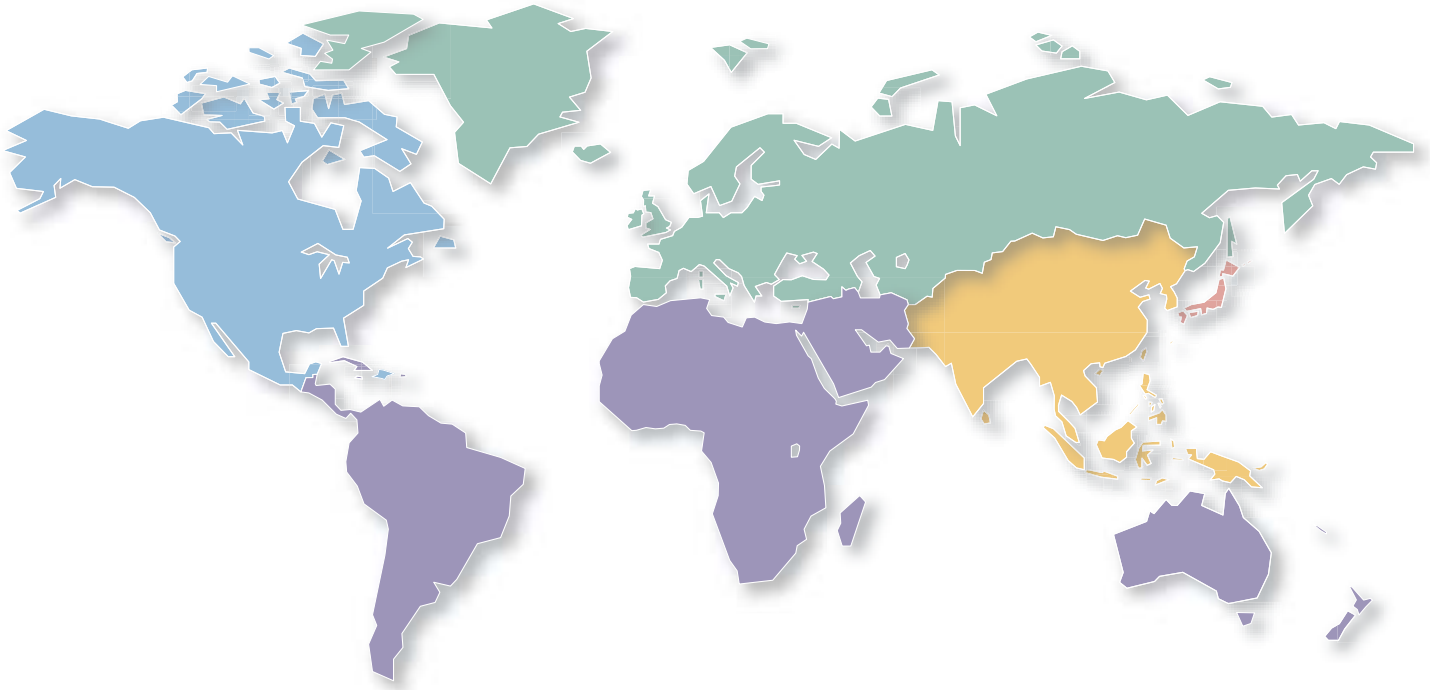
Notes: 1. Fiscal years 2002 and 2003: April to March; 1999 to 2001: April to March in Japan and Malaysia, January to December in other regions.  
 2. While sales volume normally reflect retail sales, wholesale sales or shipments are used for certain countries.  
 3. The JAMA classification includes imports in sales volume.  
 4. Excludes portions for Mitsubishi Fuso after 2002.  
 5. MMC only supplies components for some car models, and does not provide technology.

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

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

		1999	2000	2001	2002	2002 (15 Months)	2003	
Japan	Net Sales	—	719,358	621,793	547,714	—	621,308	
	Production Volume	903,865	857,102	729,167	766,389	—	751,843	
	Sales Volume	509,115	449,372	403,994	354,269	—	358,253	
North America	Net Sales	—	887,396	869,305	987,545	1,190,975	600,770	
	Production Volume	159,853	222,390	193,744	204,233	256,490	156,859	
	Sales Volume	261,254	314,417	322,393	357,041	436,537	272,912	
Europe	Net Sales	—	375,277	524,991	584,042	730,832	661,968	
	Production Volume	121,849	78,542	79,261	86,900	106,789	75,276	
	Sales Volume	282,794	258,256	212,983	202,993	251,971	213,567	
Asia & Other Regions	Net Sales	—	576,182	503,917	616,940	691,128	635,404	
	Asia	Production Volume	358,149	424,389	459,550	531,628	—	501,337
		Sales Volume	302,718	394,979	441,892	479,283	—	495,867
	Middle East & Africa	Production Volume	6,380	11,396	13,644	8,541	10,334	7,094
		Sales Volume	53,666	50,531	51,329	70,780	86,370	67,399
	Central & South America	Production Volume	3,420	6,720	8,820	10,980	13,680	13,590
		Sales Volume	69,217	70,380	52,435	41,226	50,653	41,766
	Oceania (Australia)	Production Volume	34,570	38,566	43,801	46,191	55,545	31,470
		Sales Volume	75,847	77,706	71,663	65,054	81,175	66,979
	Total	Net Sales	—	2,558,213	2,520,006	2,736,241	3,160,649	2,519,449
Production Volume		1,588,086	1,639,105	1,527,987	1,654,862	—	1,537,469	
Sales Volume		1,554,611	1,615,641	1,556,689	1,570,646	—	1,526,613	

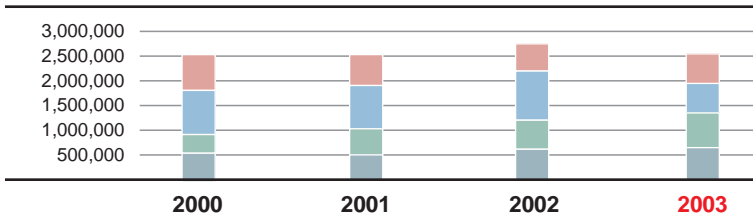
Notes: 1. In line with a change in accounting periods, fiscal 2002 contains data for 12 months and 15 months.  
 2. Fiscal years 2003: April to March; 1999 to 2002: April to March in Japan and Malaysia, January to December in other regions.  
 3. Production volume indicates the number of vehicles produced 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 (fiscal 2003 excluded).  
 6. MMC only supplies components for some car models, and does not provide technology.



**Breakdown of Net Sales, Production and Sales Volume by Region**

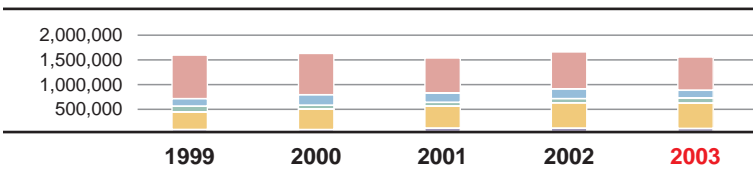
**Net Sales**

(Unit: Millions of Yen)



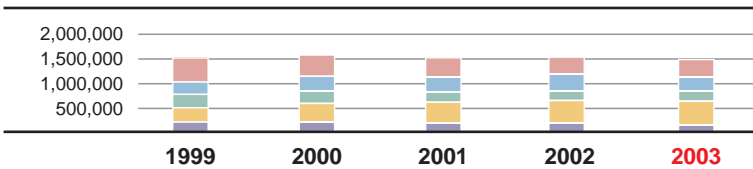
**Production Volume**

(Unit: Vehicles)



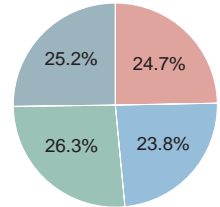
**Sales Volume**

(Unit: Vehicles)



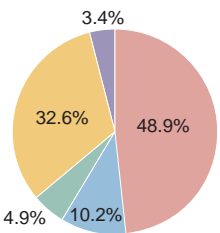
**Net Sales**

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



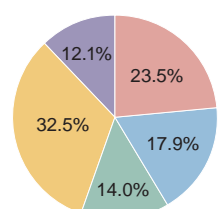
**Production Volume**

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



**Sales Volume**

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



# Activities by Region

## Japan

### Production Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2003
■ Nagoya Plant	1 Diamante	8,279	4,406	2,745	1,892	1,347
	2 Galant	28,076	18,514	11,494	11,091	6,606
	3 Aspire	1,302	55	—	—	—
	4 Legnum	16,809	8,276	3,814	2,633	—
	5 Colt	—	—	—	42,763	54,414
	6 Grandis	—	—	—	—	28,821
	7 Chariot Grandis	63,010	26,734	15,907	10,595	4,043
	8 RVR / RVR Sports Gear	20,333	4,028	1,416	241	—
	9 Pajero iO	51,516	24,783	13,799	8,959	9,016
	10 Perdana (export only)	5,880	15,630	5,250	4,410	7,680
	11 Dignity	15	42	2	—	—
	12 Proudia (Debonair)	613	759	85	—	—
	13 L200 Strada (export only)	11,759	16,143	1,051	350	520
	14 GTO	2,355	114	—	—	—
■ Mizushima Plant	15 Libero Cargo (Libero included)	19,796	12,898	8,041	4,287	—
	16 Delica	31,646	28,242	12,965	17,456	13,011
	17 Mirage	77,800	57,937	45,703	24,574	11,442
	18 Dion	15,282	30,977	9,699	5,696	1,881
	19 Lancer (Cedia and Cargo included)	86,319	120,875	142,683	165,749	161,921
	20 Airtrek (Outlander)	—	—	21,245	68,431	77,331
	21 Minica / Toppo BJ	149,903	156,580	82,551	36,340	33,553
	22 Pajero Mini	36,580	24,895	16,590	12,672	17,141
	23 eK Wagon	—	—	97,390	115,918	119,652
	24 Minicab	70,367	62,770	56,245	45,899	72,125
	25 TownBox	14,421	8,953	6,662	4,949	5,561
	26 Pajero Jr.	—	—	—	—	—
	27 FTO	616	160	—	—	—
	28 TownBox Wide	3,616	1,441	2,939	—	—
29 Toppo BJ Wide	721	478	34	—	—	
■ PMC	30 Pajero	90,524	138,315	91,700	112,161	90,929
	31 Challenger (export only)	95,914	92,475	78,337	69,001	34,258
	32 Jeep (military use)	413	622	820	322	591
Registered Vehicle Total		632,594	603,904	469,729	550,611	503,811
Minicar Total		271,271	253,198	259,438	215,778	248,032
Total		903,865	857,102	729,167	766,389	751,843

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

■ MMC and Consolidated Subsidiaries

### Production Facilities

(As of March 31, 2004)

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 "Powertrain Plant."

### R&D Facilities

(As of March 31, 2004)

R&D	■ Car Research & Development Center	Okazaki
		Kyoto
		Tokachi Proving Ground
	■ Tama Design Center	

### Sales Organization

#### Sales Companies

(As of March 31, 2004)

173 Dealerships	Consolidated Subsidiaries	34
	Equity Method Affiliates	11
	Independent Dealerships	128
New Car Sales Outlets		929



## Sales Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2003
■ Nagoya Plant	1 Diamante	7,061	5,474	3,022	1,916	1,381
	2 Galant	10,319	6,648	3,213	1,566	1,246
	3 Aspire	1,367	840	516	149	1
	4 Legnum	10,791	5,524	1,550	248	5
	5 Chariot Grandis	39,451	22,821	10,472	3,724	49
	6 RVR / RVR Sports Gear	10,956	6,165	1,599	268	—
	7 Grandis	—	—	—	—	23,834
	8 Colt	—	—	—	39,627	50,868
	9 Pajero iO	40,278	25,095	10,980	6,182	5,954
	10 Dignity	11	45	3	—	—
	11 Proudia (Debonair)	521	852	97	—	—
	12 GTO	267	117	2	—	—
■ Mizushima Plant	13 Libero Cargo (Libero included)	11,725	9,189	7,003	3,062	71
	14 Delica Space Gear	8,057	5,886	4,707	4,559	3,227
	15 Mirage Dingo	23,381	16,696	15,143	4,076	24
	16 Dion	13,360	30,225	10,601	5,925	2,131
	17 Mirage / Lancer / Cedia	25,001	29,061	19,403	16,800	13,185
	18 Lancer Wagon / Cedia Wagon	—	16,695	25,512	13,451	4,377
	19 Lancer Cargo	—	—	—	1,152	4,194
	20 Airtrek	—	—	19,160	13,302	5,424
	21 Airtrek Sports Gear	—	—	—	830	2,003
	22 Minica	142,372	141,843	86,639	37,417	34,615
	23 Toppo BJ	11,444	8,654	4,657	800	—
	24 Pajero Mini	35,673	27,011	17,458	13,720	17,237
	25 eK Wagon	—	—	86,465	122,857	118,567
	26 Minicab	70,622	62,797	57,880	48,794	55,070
	27 TownBox	14,948	8,772	7,357	5,170	5,430
	28 Delica Star Wagon (L300)	1,973	21	2	1	—
	29 Pajero Jr.	19	1	—	—	—
	30 FTO	578	149	3	—	—
	31 TownBox Wide	3,386	809	79	—	—
	32 Toppo BJ Wide	2,496	631	50	—	—
■ PMC	33 Pajero	20,189	12,701	6,725	5,681	6,035
	34 Challenger	910	369	76	—	—
	35 Jeep (military use)	1	—	1	1	—
OEM Supplied by Mazda	36 Delica	1,958	4,281	3,619	2,991	3,324
Registered Vehicle Total		234,056	200,295	143,538	125,511	127,333
Minicar Total		275,059	249,077	260,456	228,758	230,919
Domestically Produced Model Total		509,115	449,372	403,994	354,269	358,252
Imports		977	589	—	—	1
Total		510,092	449,961	403,994	354,269	358,253
Total Japanese Market Volume		5,386,500	5,465,238	5,331,174	5,364,662	5,275,159

■ MMC and Consolidated Subsidiaries

### Notes on Activities by Region:

1. 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.
2. Model names in parentheses indicate local market names.

## Export Shipments

### Export Shipments by Region

(Unit: Vehicles)

Region	1999	2000	2001	2002	2003
North America	119,519	147,333	146,869	187,579	86,803
Europe	112,821	99,687	52,363	68,273	94,153
Asia and Other Regions	151,162	176,706	131,770	167,989	181,390
Asia	29,592	48,586	30,578	38,673	56,625
Middle East & Africa	37,099	36,618	31,059	52,982	49,584
Central & South America	48,854	46,078	34,627	29,280	34,736
Oceania	35,617	45,424	35,506	47,054	40,445
Other (United Nations, etc.)	3,502	2,959	2,851	3,389	13,755
<b>Total</b>	<b>387,004</b>	<b>426,685</b>	<b>333,853</b>	<b>427,230</b>	<b>376,101</b>

### Export Shipments by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2003
■ Nagoya Plant	1 Diamante	15	2	—	—	—
	2 Galant	17,272	12,051	8,061	9,363	5,283
	3 Legnum	6,217	4,135	2,682	2,415	—
	4 Colt	—	—	—	503	5,553
	5 Chariot Grandis	18,443	10,092	7,018	7,310	4,536
	6 RVR	7,070	168	365	—	—
	7 Pajero iO	8,177	4,347	3,525	3,307	2,756
	8 Perdana (Former model exported only to Malaysia)	5,670	15,450	5,640	4,410	7,620
	9 Proudia (Debonair)	2	—	1	—	—
	10 L200 Strada (Former model exported only)	11,661	15,895	1,776	350	550
	11 GTO	2,165	—	—	—	—
■ Mizushima Plant	12 Mirage Dingo	400	1	—	—	143
	13 Dion	—	778	193	177	18
	14 Lancer / Cedia	—	5,897	81,515	124,522	126,662
	15 Lancer Wagon / Cedia Wagon	—	—	103	267	5,159
	16 Airtrek	—	—	601	45,845	7,917
	17 Airtrek Sports Gear	—	—	—	7,060	64,694
	18 Libero Cargo (Libero included)	—	16	160	115	—
	19 Delica Space Gear	8,648	6,943	763	4,672	747
	20 Minica	19	—	—	—	—
	21 Toppo BJ	15	—	—	—	—
	22 Pajero Mini	3	2	—	—	—
	23 Minicab	—	50	—	—	—
	24 TownBox	2	—	420	—	—
	25 L300 Delica (Former model exported only)	13,353	16,072	7,654	8,207	7,411
26 Lancer / Mirage (Former model exported only)	127,136	112,970	47,655	33,076	19,357	
27 Pajero Jr.	—	—	—	—	—	
28 FTO	42	25	—	—	—	
29 TownBox Wide	1	664	2,640	—	—	
■ PMC	30 Pajero	65,212	129,198	85,324	106,376	85,863
	31 Challenger (export only)	95,481	91,929	77,757	69,255	30,238
	32 Jeep (military use)	—	—	—	—	—
OEM Supplied by Mazda	33 Delica	—	—	—	—	856
	34 Others	—	—	—	—	738
<b>Total</b>	<b>387,004</b>	<b>426,685</b>	<b>333,853</b>	<b>427,230</b>	<b>376,101</b>	

Notes: 1. Export shipments are the total of built-up vehicles and knockdown kits.

■ MMC and Consolidated Subsidiaries

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

## Principal Operational Facilities in Japan



# North America

## Production Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
■ MMNA (Illinois, U.S.A.)	1 Galant	64,786	104,313	94,820	100,760	125,535	53,455
	2 Eclipse / Eclipse Spyder	54,340	77,795	70,565	75,323	90,267	25,974
	3 Endeavor	—	—	—	10	5,629	48,987
	4 ★ Chrysler Sebring / Stratus	40,727	40,282	28,359	28,140	35,059	28,443
Total		159,853	222,390	193,744	204,233	256,490	156,859

■ MMC and Consolidated Subsidiaries  
★ Non-Mitsubishi Brand Vehicles

## Supervision of Operations

(As of March 31, 2004)

■ Mitsubishi Motors North America, Inc. (MMNA)	
Location:	Cypress, California
Capitalization:	USD 954.5 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

(As of March 31, 2004)

■ Mitsubishi Motors R&D of America, Inc. (MRDA)	
Location:	Ann Arbor, Michigan
Capitalization:	USD 2.0 million
Activities:	Market research, product development, design, testing, certification
MMC Voting Rights:	100.0%

## Sales Organization

### United States

Sales Outlets	(As of March 31, 2004)
	641

### Sales Financing

■ Mitsubishi Motors Credit of America, Inc. (MMCA)	
Location:	Cypress, California
Capitalization:	USD 1,220.0 million
Activities:	Automobile financing, leasing
MMC Voting Rights:	100.0%

### Canada

#### Distributor

■ Mitsubishi Motor Sales of Canada, Inc. (MMSCAN)	
Location:	Mississauga, Ontario
Capitalization:	CAD 1.3 million
Activities:	Automobile importing, sales
MMC Voting Rights:	100.0%

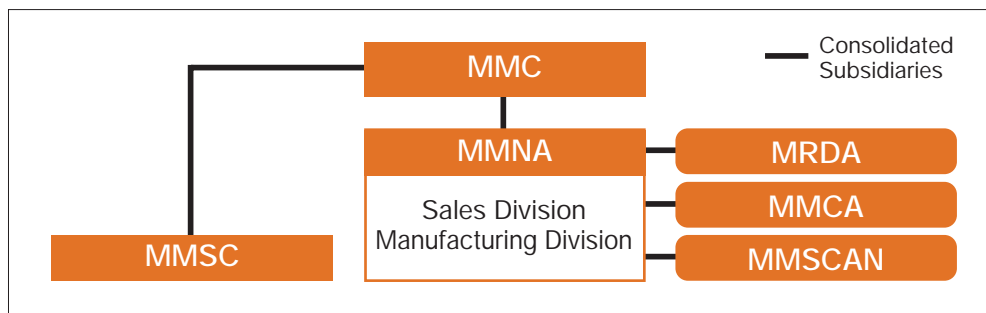
Sales Outlets	(As of March 31, 2004)
	50

### Puerto Rico

#### Distributor

■ Mitsubishi Motor Sales of Caribbean, Inc. (MMSC)	
Location:	Toa Baja
Capitalization:	USD 47.5 million
Activities:	Automobile importing, sales
MMC Voting Rights:	100.0%

Sales Outlets	(As of March 31, 2004)
	28



## Sales Volume by Model

(Unit: Vehicles)

Country/ Area	Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
U.S.A.	■ MMNA (Illinois, U.S.A.)	1 Galant	74,782	96,452	93,878	97,343	116,695	60,317
		2 Eclipse / Eclipse Spyder	61,874	71,307	70,351	72,040	81,099	37,919
		3 Endeavor	—	—	—	—	235	39,181
	■ Nagoya Plant (Japan)	4 GTO	3,419	117	1	—	—	—
	■ Mizushima Plant (Japan)	5 Lancer Cedia (Lancer)	—	—	25,084	69,097	84,276	46,992
		6 Lancer Wagon	—	—	—	—	—	455
		7 Lancer / Mirage (Lancer)	47,136	49,369	29,957	6,830	6,999	5
		8 Airtrek Sports Gear (Outlander)	—	—	—	11,346	22,384	28,936
	■ PMC (Japan)	9 Pajero (Montero)	5,115	21,578	24,802	19,181	22,031	8,107
		10 Challenger (Montero Sport)	59,007	66,375	61,093	54,922	63,467	14,053
	■ MMAL (Australia)	11 Diamante	9,921	9,219	17,227	14,352	18,004	7,627
Total			261,254	314,417	322,393	345,111	415,190	243,592
Total Market Volume			16,891,338	17,347,676	17,120,787	16,815,923	20,574,131	16,784,691

Country/ Area		1999	2000	2001	2002	2002 (15 Months)	2003
Canada	Total	—	—	—	3,223	6,961	12,786
	Total Market Volume	—	—	—	—	—	1,568,781

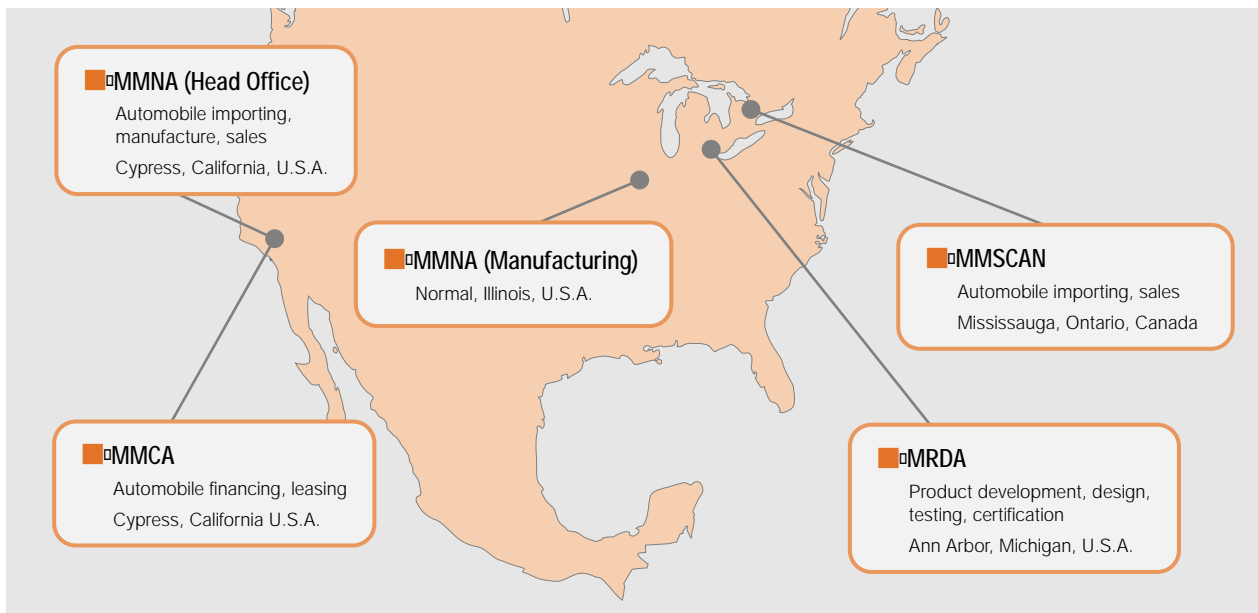
Country/ Area		1999	2000	2001	2002	2002 (15 Months)	2003
Mexico	Total	—	—	—	—	223	6,044
	Total Market Volume	—	—	—	—	—	995,714

Country/ Area		1999	2000	2001	2002	2002 (15 Months)	2003
Puerto Rico	Total	—	—	—	11,815	14,163	10,490
	Total Market Volume	—	—	—	123,054	150,798	126,705

Total		—	—	—	360,149	436,537	272,912
Total Market Volume		—	—	—	—	—	19,475,891

Note: From 2002, Puerto Rico has been included in figures for North America.  
MMAL: Mitsubishi Motors Australia, Ltd.

■ MMC and Consolidated Subsidiaries



# Europe

## Production Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
■ NedCar (The Netherlands)	1 Carisma	53,871	29,800	22,203	28,776	36,267	26,074
	2 Space Star	58,383	30,116	44,908	46,824	57,090	40,807
	3 Colt	—	—	—	—	—	82
IPF (Italy)	4 Pajero Pinin	9,595	18,626	12,150	11,300	13,432	8,313
Total		121,849	78,542	79,261	86,900	106,789	75,276

Note: NedCar also produces Volvo V40/S40 models until 2004.  
IPF: Industrie Pininfarina S.p.A.

■ MMC and Consolidated Subsidiaries

## Sales Volume by Country

(Unit: Vehicles)

Country	1999	2000	2001	2002	2002 (15 Months)	2003
Germany	67,028	51,560	39,146	39,345	47,638	38,369
Austria	8,574	7,285	5,666	5,625	7,161	5,282
United Kingdom	19,541	18,087	22,133	26,419	34,731	32,882
Ireland	6,667	7,821	5,074	4,230	6,053	3,870
The Netherlands	20,770	16,232	11,898	8,282	9,585	8,560
Belgium	16,235	14,499	8,137	6,927	8,560	4,201
France	8,949	6,894	10,062	10,314	12,741	11,375
Italy	24,760	26,304	24,379	21,554	26,002	16,605
Portugal	17,307	17,368	10,326	7,331	8,928	6,164
Spain	19,483	20,511	22,355	19,435	24,101	19,155
Greece	5,089	5,409	4,407	5,617	6,756	5,541
Denmark	4,454	3,149	2,310	2,725	3,347	2,590
Finland	3,314	2,784	1,511	815	1,035	1,130
Sweden	11,053	10,390	7,375	7,396	9,255	6,669
Switzerland	9,335	9,998	8,221	7,506	8,746	5,167
Norway	6,857	5,611	4,075	3,238	3,885	3,943
Iceland	1,027	890	378	313	383	479
Russia	*	*	*	*	*	19,324
Others	32,351	33,464	25,530	25,921	33,064	22,261
Total	282,794	258,256	212,983	202,993	251,971	213,567

Total Market Volume 16,871,151 16,654,751 16,680,641 16,556,100 20,898,338 16,448,303

Notes: 1. Total market volume represents sum of EU and EFTA sales (Passenger Cars+Trucks & Buses).

2. \*Included in figures for "Others".

## Supervision of Operations

(As of March 31, 2004)

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

## R&D Facility

(As of March 31, 2004)

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

## Production Facility

(As of March 31, 2004)

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

## Sales Organization

Distributors	(As of March 31, 2004)
	35

Sales Outlets	(As of March 31, 2004)
	2,500 sales outlets approx.

## Sales Volume by Model

(Unit: Vehicles)

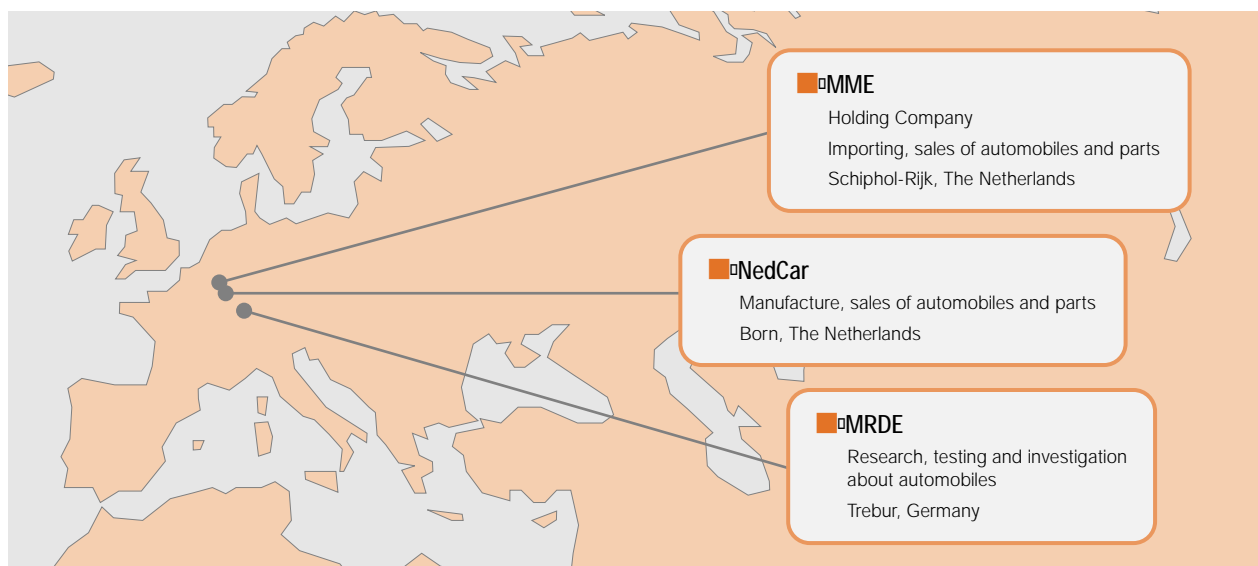
Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
■ NedCar (The Netherlands)	1 Carisma	57,209	38,548	28,647	30,429	38,981	<b>28,123</b>
	2 Space Star	42,781	38,164	42,987	44,957	55,686	<b>42,392</b>
IPF (Italy)	3 Pajero iO (Pajero Pinin)	—	14,010	15,907	13,078	15,849	<b>10,425</b>
■ Nagoya Plant (Japan)	4 Galant	12,702	9,558	5,851	4,297	5,507	<b>2,200</b>
	5 Legnum	7,683	5,253	3,359	2,720	3,005	<b>870</b>
	6 Chariot Grandis (Space Wagon)	17,809	10,828	6,316	4,990	6,027	<b>3,074</b>
	7 RVR (Space Runner)	2,831	3,539	1,671	502	603	<b>163</b>
	8 L200 Strada (L200)	1,002	—	—	—	—	<b>—</b>
■ Mizushima Plant (Japan)	9 GTO / FTO	174	224	—	—	—	<b>—</b>
	10 Libero (Lancer Wagon)	4,841	5,157	1,940	97	99	<b>3</b>
	11 Delica Space Gear (Space Gear)	8,814	7,360	3,499	1,090	1,143	<b>30</b>
	12 L300 Delica (L300)	8,989	7,440	2,736	1,451	1,678	<b>1,299</b>
	13 Mirage (Colt)	33,207	25,089	10,243	9,033	11,413	<b>5,529</b>
	14 Lancer	—	—	1,516	83	109	<b>10,189</b>
■ PMC (Japan)	15 Lancer Wagon	—	—	—	—	—	<b>5,795</b>
	16 Airtrek Sports Gear (Outlander)	—	—	—	—	—	<b>15,085</b>
■ MMNA (Illinois, U.S.A.)	17 Pajero	26,040	32,306	36,638	36,309	44,841	<b>35,221</b>
	18 Challenger (Pajero Sport)	16,159	15,001	10,973	12,627	15,502	<b>12,630</b>
■ MMTh (Thailand)	19 Others	2,164	411	121	—	—	<b>160</b>
	20 Eclipse / Eclipse Spyder	551	—	—	—	—	<b>—</b>
■ MMTh (Thailand)	21 L200 Strada	39,838	45,368	40,579	41,330	51,528	<b>40,379</b>
	22 Lancer	—	—	*	*	*	<b>*</b>
<b>Total</b>		<b>282,794</b>	<b>258,256</b>	<b>212,983</b>	<b>202,993</b>	<b>251,971</b>	<b>213,567</b>
<b>Total Market Volume</b>		<b>16,871,151</b>	<b>16,654,751</b>	<b>16,680,641</b>	<b>16,556,100</b>	<b>20,898,338</b>	<b>16,448,303</b>

Notes: 1. Total market volume represents sum of EU and EFTA sales (Passenger Cars+Trucks & Buses).

■ MMC and Consolidated Subsidiaries

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

3. \*Included in the Lancer model manufactured at the Mizushima Plant.



# Asia

## Production Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
MMTh (Thailand)	1 L200 Strada	70,703	84,813	78,845	97,589	119,480	95,680
	2 Lancer	6,408	5,401	5,302	12,076	9,704	7,831
MMPC (The Philippines)	3 Lancer	2,140	1,880	2,574	1,294	1,294	—
	4 Adventure	4,775	6,729	7,714	7,742	10,043	3,921
	5 L300 Delica	3,707	2,918	2,079	2,925	3,507	3,529
	6 L200 Strada	950	1,577	1,253	1,166	1,421	692
KKM (Indonesia)	7 Galant	550	1,530	540	210	270	120
	8 Kuda	6,847	20,916	4,776	9,669	11,319	7,350
	9 Lancer	450	1,710	690	577	577	—
KRM (Indonesia)	10 Colt T120SS	3,433	6,768	10,416	15,268	19,588	17,568
	11 Colt L300	2,055	13,485	16,320	14,700	18,180	14,340
PROTON (Malaysia)	12 ★ Saga Iswara	65,256	52,811	51,306	46,534	—	41,694
	13 ★ Satria / Putra	6,475	5,423	4,694	17,771	—	7,775
	14 ★ Wira	93,862	93,860	112,878	88,478	—	52,790
	15 ★ Waja	—	25,382	61,715	63,726	—	36,325
USF (Malaysia)	16 L200 Strada	—	660	4,470	5,370	—	3,300
CMC (Taiwan)	17 Freeca	14,653	17,044	13,531	12,537	15,327	11,800
	18 Galant	4,764	10,157	2,698	2,461	3,387	1,775
	19 ★ Veryca	20,645	21,290	17,141	17,818	21,332	14,416
	20 Lancer	26,463	21,756	19,054	25,575	31,444	29,846
	21 Delica Space Gear	7,423	8,125	5,133	4,192	5,413	5,166
	22 Delica Truck	4,342	3,835	2,686	3,025	3,680	3,068
	23 L300 Delica	4,821	3,637	2,536	1,981	2,466	2,747
	24 Chariot Grandis	—	—	3,191	17,267	22,637	15,492
SEM (China)	25 ★ Freeca	—	1,050	7,350	8,970	12,630	13,800
	26 ★ L300 Delica	—	3,600	13,440	37,230	44,940	24,960
	27 ★ Lancer	—	—	—	30	13,470	48,720
	28 ★ Chariot Grandis	—	—	—	—	—	3,960
LMC (China)	29 ★ Delica Space Gear	—	—	690	600	1,560	13,710
HHMC (China)	30 ★ Mirage Dingo	—	—	—	13,920	21,840	16,320
HML (India)	31 Lancer	7,427	8,032	6,528	5,760	7,011	2,642
<b>Total</b>		<b>358,149</b>	<b>424,389</b>	<b>459,550</b>	<b>536,461</b>	<b>—</b>	<b>501,337</b>

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 for some car models, and does not provide technology.

KKM: P.T. Krama Yudha Kesuma Motors

LMC: Dongfeng Liuzhou Motor Co., Ltd.

KRM: P.T. Krama Yudha Ratu Motors

HML: Hindustan Motors Ltd.

CMC: China Motor Corp.

■ MMC and Consolidated Subsidiaries  
★ Non-Mitsubishi Brand Vehicles

## Sales Volume by Country/Area

(Unit: Vehicles)

Country/Area	1999	2000	2001	2002	2002 (15 Months)	2003
Thailand	17,354	28,266	23,665	32,010	37,723	33,799
The Philippines	14,805	15,285	16,367	15,231	19,193	13,912
Indonesia	16,407	42,481	34,156	41,510	51,268	41,982
Malaysia	150,622	177,384	239,432	205,521	—	152,166
Taiwan	75,200	77,500	70,500	91,454	105,363	86,445
China	13,700	37,600	42,400	70,461	100,355	151,008
Hong Kong	*	*	*	689	956	609
India	*	*	*	6,202	7,314	3,095
Sri Lanka	*	*	*	586	791	838
Bangladesh	*	*	*	316	383	476
Vietnam	*	*	*	2,369	3,054	4,126
Singapore	*	*	*	4,461	5,673	6,255
Brunei	*	*	*	1,113	1,364	1,156
Others	14,630	16,463	15,372	—	—	—
<b>Total</b>	<b>302,718</b>	<b>394,979</b>	<b>441,892</b>	<b>471,923</b>	<b>—</b>	<b>495,867</b>

Notes: 1. "Others" refers to country/area not listed in the above table.

2. \*Included in "Others".

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



## Production Facilities (only consolidated subsidiaries listed)

### Thailand (As of March 31, 2004)

■ Mitsubishi Motors (Thailand) Co., Ltd. (MMTh)	
Location:	Phatumthanee
Capitalization:	THB 7,000.0 million
Activities:	Importing, assembly, sales of automobiles
MMC Voting Rights:	99.8%
Models Produced:	See table below

### The Philippines (As of March 31, 2004)

■ Mitsubishi Motors Philippines Corp. (MMPC)	
Location:	Cainta Rizal
Capitalization:	PHP 1,640.0 million
Activities:	Importing, assembly, sales of automobiles
MMC Voting Rights:	51.0%
Models Produced:	See table on page 16

(As of March 31, 2004)

■ MSC Engine Co., Ltd. (MEC)	
Location:	Laemchabang
Capitalization:	THB 20.0 million
Activities:	Manufacture of automobile engines
MMC Voting Rights:	100.0%

(As of March 31, 2004)

■ Asian Transmission Corp. (ATC)	
Location:	Calamba Laguna
Capitalization:	PHP 350.0 million
Activities:	Manufacture, sales of automobile parts
MMC Voting Rights:	84.7%

## Thailand

### Production Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
■ MMTh	1 L200 Strada	70,703	84,813	78,845	97,589	119,480	95,680
	2 Lancer	6,408	5,401	5,302	12,076	9,704	7,381
Total		77,111	90,214	84,147	109,665	129,184	103,511

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	1999	2000	2001	2002	2002 (15 Months)	2003
■ MMTh (Thailand)	1 L200 Strada	13,125	24,418	18,759	24,207	28,770	27,817
	2 Lancer	4,034	3,696	4,773	703	718	3
■ Nagoya Plant (Japan)	3 Galant	26	7	4	—	—	—
	4 L300 Delica	48	—	—	—	—	—
■ Mizushima Plant (Japan)	5 Lancer Cedia	—	—	—	7,010	8,140	5,936
	6 Airtrek Sports Gear (Outlander)	—	—	—	—	—	4
■ PMC (Japan)	7 Pajero	121	145	129	90	95	39
Total		17,354	28,266	23,665	32,010	37,723	33,799

Total Market Volume 211,146 252,729 288,783 399,204 515,222 541,174

■ MMC and Consolidated Subsidiaries

## The Philippines

### Production Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
■ MMPC	1 Lancer	2,140	1,880	2,574	1,294	1,294	—
	2 Adventure	4,775	6,729	7,714	7,742	10,043	3,921
	3 L300 Delica	3,707	2,918	2,079	2,925	3,507	3,529
	4 L200 Strada	950	1,577	1,253	1,166	1,421	692
Total		11,572	13,104	13,620	13,127	16,265	8,142

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	1999	2000	2001	2002	2002 (15 Months)	2003
■ MMPC (The Philippines)	1 Lancer	2,228	1,886	2,595	1,669	2,242	1,789
	2 Adventure	4,709	6,824	7,711	7,489	9,293	5,500
	3 L300 Delica	3,556	3,115	2,076	2,615	3,350	3,056
	4 L200 Strada	1,375	1,614	1,188	1,146	1,399	835
■ Nagoya Plant (Japan)	5 Galant	491	73	58	44	59	50
■ Mizushima Plant (Japan)	6 Delica Space Gear	41	277	59	49	66	654
	7 L300 Delica	63	240	572	343	403	174
	8 Airtrek Sports Gear (Outlander)	—	—	—	—	—	265
■ PMC (Japan)	9 Pajero	2,264	1,256	2,108	1,876	2,381	1,589
	10 Others	78	—	—	—	—	—
Total		14,805	15,285	16,367	15,231	19,193	13,912
Total Market Volume		71,943	81,397	74,780	83,531	107,237	87,564

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	1999	2000	2001	2002	2002 (15 Months)	2003
KKM	1 Galant	550	1,530	540	210	270	120
	2 Kuda	6,847	20,916	4,776	9,669	11,319	7,350
	3 Lancer	450	1,710	690	577	577	—
KRM	4 Colt T120SS	3,433	6,768	10,416	15,268	19,588	17,568
	5 Colt L300	2,055	13,485	16,320	14,700	18,180	14,340
Total		13,335	44,409	32,742	40,424	49,934	39,378

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	1999	2000	2001	2002	2002 (15 Months)	2003
KKM (Indonesia)	1 Galant	673	1,487	487	223	274	119
	2 Kuda	6,438	18,505	6,019	10,240	11,938	7,945
	3 Lancer	601	1,620	851	774	943	450
KRM (Indonesia)	4 Colt T120SS	3,950	6,915	10,417	15,168	19,405	17,587
	5 Colt L300	4,745	13,732	16,381	14,558	17,952	14,497
■ PMC (Japan)	6 Pajero	—	222	—	—	—	—
■ MMAL (Australia)	7 Magna / Verada	—	—	1	—	—	—
■ MMTh (Thailand)	8 L200 Strada	—	—	—	547	756	1,384
Total		16,407	42,481	34,156	41,510	51,268	41,982
Total Market Volume		80,375	264,357	251,561	264,507	331,524	316,728

■ MMC and Consolidated Subsidiaries

## Malaysia

### Production Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2003
PROTON	1 ★ Saga Iswara	65,256	52,811	51,306	46,534	41,694
	2 ★ Satria / Putra	6,475	5,423	4,694	17,771	7,775
	3 ★ Wira	93,862	93,860	112,878	88,478	52,790
	4 ★ Waja	—	25,382	61,715	63,726	36,325
USF	5 L200 Strada (export only)	—	—	4,470	5,370	3,300
<b>Total</b>		<b>165,593</b>	<b>177,476</b>	<b>235,063</b>	<b>221,879</b>	<b>141,884</b>

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	1999	2000	2001	2002	2003
PROTON (Malaysia)	1 ★ Saga Iswara	65,708	57,773	51,696	46,602	44,309
	2 ★ Satria / Putra	9,562	9,073	99,613	103,739	60,524
	3 ★ Wira	71,239	87,938	*	*	*
	4 ★ Waja	—	11,622	69,956	57,394	35,898
	5 ★ Juara	—	—	1,103	539	463
Nagoya Plant (Japan)	6 ★ Perdana	4,113	10,978	8,646	6,711	5,990
	7 Others	—	—	8,418	7,030	4,982
<b>Total</b>		<b>150,622</b>	<b>177,384</b>	<b>239,432</b>	<b>222,015</b>	<b>152,166</b>
<b>Total Market Volume</b>		<b>279,079</b>	<b>332,172</b>	<b>384,731</b>	<b>414,761</b>	<b>380,684</b>

Notes: 1. "Others" refers to models produced in Japan which are not listed in the above table.  
2. \*Included in figures for Satria / Putra.

## Taiwan

### Production Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
CMC	1 Freeca	14,653	17,044	13,531	12,537	15,327	11,800
	2 Galant	4,764	10,157	2,698	2,461	3,387	1,775
	3 ★ Veryca*	20,645	21,290	17,141	17,818	21,332	14,416
	4 Lancer	26,463	21,756	19,054	25,575	31,444	29,846
	5 Delica Space Gear	7,423	8,125	5,133	4,192	5,413	5,166
	6 Delica Truck	4,342	3,835	2,686	3,025	3,680	3,068
	7 Delica	4,821	3,637	2,536	1,981	2,466	2,747
	8 Chariot Grandis (Savrin)	—	—	3,191	17,267	22,637	15,492
<b>Total</b>		<b>83,111</b>	<b>85,844</b>	<b>65,970</b>	<b>84,856</b>	<b>105,686</b>	<b>84,310</b>

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	1999	2000	2001	2002	2002 (15 Months)	2003
CMC (Taiwan)	1 Lancer	26,391	24,601	21,415	27,023	31,610	29,686
	2 Galant	8,968	7,661	4,806	2,927	3,415	2,039
	3 Chariot Grandis (Savrin)	—	—	1,574	18,395	21,506	17,414
	4 Freeca	15,097	16,302	14,250	13,426	15,059	12,238
	5 Delica Space Gear	7,478	7,553	5,860	4,434	5,268	4,301
	6 Delica / Delica Truck	8,704	7,155	5,530	5,359	6,322	5,568
	7 ★ Veryca*	21,127	19,793	18,300	18,944	21,076	14,651
Nagoya Plant (Japan)	8 Pajero iO	—	—	—	277	290	—
PMC (Japan)	9 Pajero	224	277	287	370	455	335
	10 Challenger	404	344	250	250	309	212
	11 Others	65	—	95	1	3	1
MMNA (Illinois, U.S.A.)	12 Eclipse	54	71	32	21	23	—
MMAL (Australia)	13 Diamante	301	137	64	27	27	—
<b>Total</b>		<b>88,813</b>	<b>83,894</b>	<b>72,463</b>	<b>91,454</b>	<b>105,363</b>	<b>86,445</b>
<b>Total Market Volume</b>		<b>314,676</b>	<b>287,163</b>	<b>331,042</b>	<b>380,235</b>	<b>471,294</b>	<b>431,170</b>

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.

■ MMC and Consolidated Subsidiaries  
★ Non-Mitsubishi Brand Vehicles

## China

### Production Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
SEM	1 ★ Freeca	—	1,050	7,350	8,970	12,630	13,800
	2 ★ L300 Delica	—	3,600	13,440	37,230	44,940	24,960
	3 ★ Lancer (Lioncel)	—	—	—	30	13,470	48,720
	4 ★ Chariot Grandis (Soveran)	—	—	—	—	—	3,960
LMC	5 ★ Delica Space Gear *	—	—	690	600	1,560	13,710
HHMC	6 ★ Mirage Dingo	—	—	—	13,920	21,840	16,320
<b>Total</b>		—	4,650	21,480	60,750	94,440	121,470

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

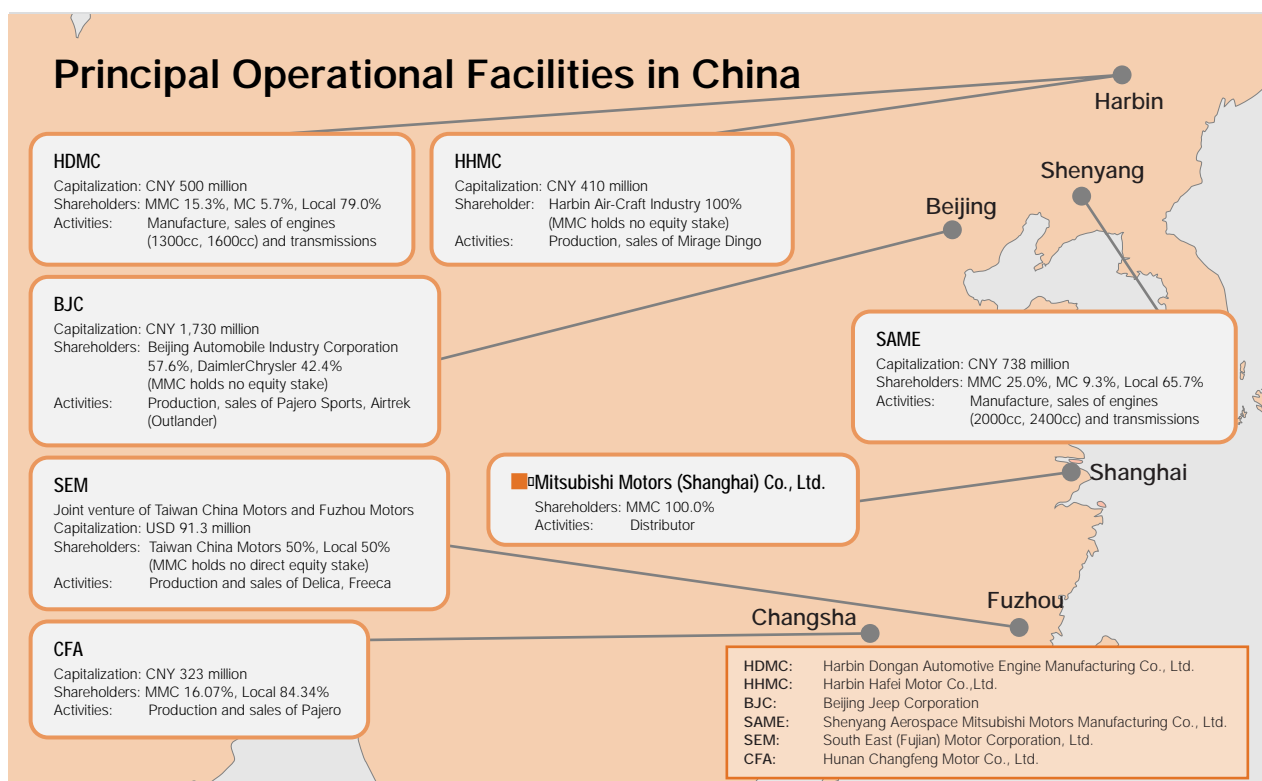
(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
CFA (China)	1 ★ Pajero	3,961	9,040	9,814	15,617	21,338	29,915
	2 ★ Pajero iO	—	—	—	—	—	125
SEM (China)	3 ★ Freeca	—	10,313	15,932	17,827	23,147	17,734
	4 ★ L300 Delica	7,705	14,230	14,079	29,633	39,001	27,154
	5 ★ Lancer (Lioncel)	—	—	—	—	528	43,684
HHMC (China)	6 ★ Mirage Dingo	—	—	—	7,139	12,652	18,285
BJC (China)	7 Airtrek Sports Gear (Outlander)	—	—	—	—	—	4,246
	8 Challenger (Pajero Sport)	—	—	—	—	524	6,522
■ Nagoya Plant (Japan)	9 Chariot Grandis (Space Wagon)	341	675	223	9	9	—
	10 Galant	229	145	32	14	14	—
	11 Pajero iO	210	227	173	7	7	—
■ Mizushima Plant (Japan)	12 Lancer	46	20	125	8	8	—
	13 L400	107	181	29	11	11	—
■ PMC (Japan)	14 Pajero	1,148	2,797	1,599	16	2,888	3,329
	15 Challenger (Pajero Sport)	—	—	—	180	228	14
<b>Total</b>		13,747	37,628	42,006	70,461	100,355	151,008

Total Market Volume 1,882,300 1,882,300 2,039,600 3,256,048 4,230,776 4,640,059

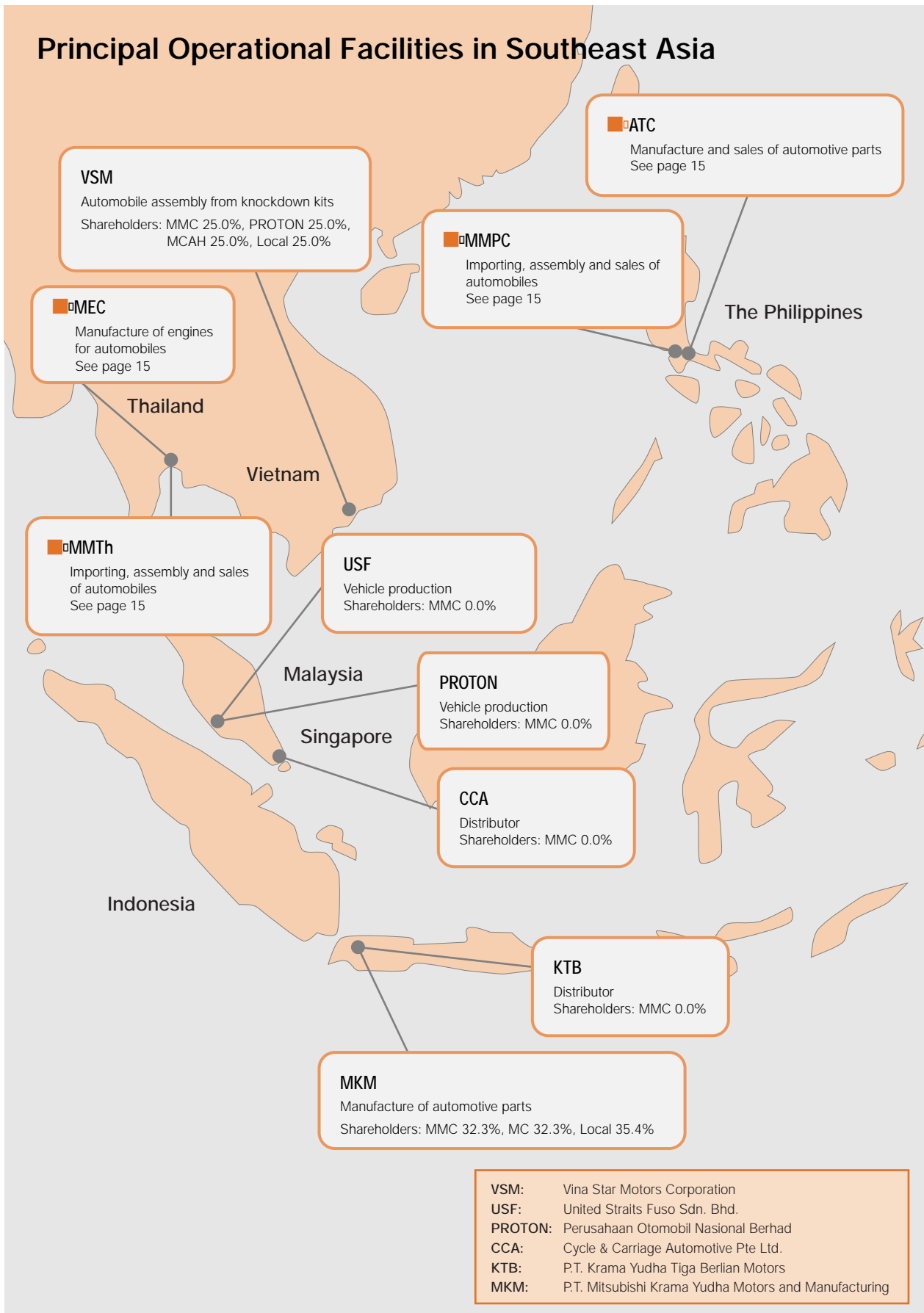
■ MMC and Consolidated Subsidiaries  
★ Non-Mitsubishi Brand Vehicles

## Principal Operational Facilities in China



MC: Mitsubishi Corporation

## Principal Operational Facilities in Southeast Asia



MCAH: MC Automobile Holding Asia B.V.

## Other Regions

### Oceania (Australia)

#### Production Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
■ MMAL	1 Magna / Verada	34,570	38,566	43,801	46,191	55,545	<b>31,470</b>
Total		34,570	38,566	43,801	46,191	55,545	<b>31,470</b>

#### Sales Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
■ MMAL (Australia)	1 Diamante (Magna / Verada)	28,239	26,271	24,381	23,405	28,037	<b>22,690</b>
■ Nagoya Plant (Japan)	2 Chariot Grandis (Nimbus)	570	473	389	306	372	<b>189</b>
	3 Pajero iO	902	705	422	509	582	<b>104</b>
■ Mizushima Plant (Japan)	4 Delica Space Gear (Star Wagon)	652	627	417	611	754	<b>559</b>
	5 L300 Delica (Express)	3,133	2,117	1,625	1,379	1,841	<b>1,864</b>
	6 Lancer / Mirage / Libero	19,676	25,283	22,331	22,279	28,562	<b>22,526</b>
	7 Airtrek Sports Gear (Outlander)	—	—	—	—	531	<b>3,154</b>
■ PMC (Japan)	8 Pajero	5,724	7,539	7,491	8,490	10,411	<b>7,463</b>
	9 Challenger (Montero Sports)	2,085	2,267	2,261	2,032	2,444	<b>1,566</b>
■ MMTh (Thailand)	10 L200 Strada (Triton)	6,160	5,317	6,195	6,043	7,641	<b>6,864</b>
Total		67,141	70,599	65,512	65,054	81,175	<b>66,979</b>
Total Market Volume		766,423	767,244	753,722	800,697	999,849	<b>907,431</b>

### Middle East & Africa

#### Production Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
FMCSA (South Africa)	1 ★ L300 Delica	928	930	150	—	—	—
DCSA (South Africa)	2 L200 Strada	5,452	10,466	13,494	8,541	10,334	<b>7,094</b>
Total		6,380	11,396	13,644	8,541	10,334	<b>7,094</b>

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

■ MMC and Consolidated Subsidiaries  
★ Non-Mitsubishi Brand Vehicles

## Sales Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
■ Nagoya Plant (Japan)	1 Galant / Legnum	4,547	2,582	2,668	4,185	5,018	<b>3,679</b>
	2 Chariot Grandis	1,004	1,320	934	1,805	2,189	<b>1,868</b>
	3 Pajero iO	2,953	1,098	976	1,367	1,613	<b>778</b>
	4 L200 Strada	*	*	*	*	*	*
	5 GTO	—	—	—	—	—	—
■ Mizushima Plant (Japan)	6 Libero	—	7	99	—	—	—
	7 Delica Space Gear	38	18	6	15	19	<b>6</b>
	8 Lancer Cedia	—	1,847	10,116	27,079	31,256	<b>17,650</b>
	9 Lancer Cedia Wagon	—	—	4	—	—	—
	10 L300 Delica	2,744	2,695	2,264	1,787	2,242	<b>2,256</b>
	11 Lancer / Mirage	12,920	3,950	246	470	547	<b>238</b>
	12 Airtrek Sports Gear (Outlander)	—	—	—	—	231	<b>2,237</b>
■ PMC (Japan)	13 Pajero	9,567	8,935	9,140	10,931	13,810	<b>11,688</b>
	14 Challenger	191	143	126	216	277	<b>1,440</b>
■ MMTh (Thailand)	15 L200 Strada	19,552	27,830	24,092	19,301	24,683	<b>21,693</b>
■ MMAL (Australia)	16 Magna / Verada	150	106	658	3,185	3,884	<b>3,850</b>
■ NedCar (The Netherlands)	17 Carisma	—	—	—	19	22	<b>5</b>
	18 Space Star	—	—	—	11	15	<b>11</b>
	19 Others	—	—	—	409	564	—
<b>Total</b>		<b>53,666</b>	<b>50,531</b>	<b>51,329</b>	<b>70,780</b>	<b>86,370</b>	<b>67,399</b>

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	1999	2000	2001	2002	2002 (15 Months)	2003
MMCB (Brazil)	1 L200 Strada	3,420	6,720	8,820	9,600	11,640	<b>10,410</b>
	2 Pajero iO	—	—	—	1,380	2,040	<b>3,180</b>
<b>Total</b>		<b>3,420</b>	<b>6,720</b>	<b>8,820</b>	<b>10,980</b>	<b>13,680</b>	<b>13,590</b>

MMCB: MMC Automotores do Brasil Ltda.

## Sales Volume by Model

(Unit: Vehicles)

Production Facility/ Assembler	Model	1999	2000	2001	2002	2002 (15 Months)	2003
■ Nagoya Plant (Japan)	1 Galant	3,569	3,193	1,257	746	868	<b>568</b>
	2 Chariot Grandis	1,104	1,004	660	472	543	<b>225</b>
	3 L200 Strada	*1	9,941	10,980	17,398	*1	*1
	4 Pajero iO	*2	3,481	2,205	2,482	3,315	<b>4,074</b>
■ Mizushima Plant (Japan)	5 Delica Space Gear	54	42	24	19	50	<b>17</b>
	6 L300 Delica	3,082	2,829	1,894	1,590	1,990	<b>1,531</b>
	7 Lancer / Mirage	25,287	18,782	12,537	5,496	6,518	<b>7,089</b>
	8 Airtrek Sports Gear (Outlander)	—	—	—	—	279	<b>2,107</b>
■ PMC (Japan)	9 Pajero (Montero)	13,860	10,692	7,998	6,263	7,623	<b>5,101</b>
	10 Challenger (Montero Sport)	—	11,691	8,296	6,077	7,238	<b>4,329</b>
	11 Others	833	2,410	328	101	110	<b>37</b>
■ MMTh (Thailand)	12 L200 Strada	21,428	6,315	6,256	582	22,119	<b>16,688</b>
MMCB (Brazil)	13 L200 Strada	*1	*1	*1	*1	*1	*1
	14 Pajero iO	—	—	—	—	*3	*3
<b>Total</b>		<b>69,217</b>	<b>70,380</b>	<b>52,435</b>	<b>41,226</b>	<b>50,653</b>	<b>41,766</b>

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

2. \*2 Included in figures for Lancer / Mirage figures.

3. \*3 Included in the Pajero iO model manufactured at the Nagoya Plant.

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

■ MMC and Consolidated Subsidiaries

# Environmental Management – Environmental Sustainability Plan

## Environmental Sustainability Plan

MMC is pursuing environmental protection in accordance with a five-year medium-term environmental action plan beginning in FY 2002 called the Environmental Sustainability Plan. The plan sets concrete targets in four fields—environmental management, recycling, prevention of global warming, and prevention of environmental pollution—and specifies as far as possible the means and timescale for their attainment.

## Environmental Performance in FY 2003

The MMC Environmental Council reviews the results of activities based on the Environmental Sustainability Plan. In FY 2003, environmental activities met their overall objectives with the exception of the item "Expansion of vehicles achieving both high fuel economy and low emissions." MMC had intended for 80% or more of all models registered and sold domestically in FY 2003 to meet the Green Purchasing Law, but the final figure was 78%. At the moment, MMC is determining new target levels consistent with the low-emission vehicle (LEV) certification program introduced in October 2003 and a new tax reduction system for automobiles \*1 applied since FY 2004, as well as MMC's business revival plan created this May. In the item "Reduction of CO<sub>2</sub> emissions at logistics stage," MMC revised its target for reduction to 6% below the level of 2000 due to the spinning off of Mitsubishi Fuso Truck and Bus Corporation (MFTBC).

## Environmental Management

Category	Item	Midterm Target	Performance in FY 2003
DfE (Design for Environment)	Application of DfE	Pursuit of implementation of DfE process	Preparing for the application such as improving the LCA database
Cooperation with suppliers (Green procurement)	Promotion of acquisition of ISO14001 certification	Promotion of acquisition of ISO14001 certification by all suppliers (by end FY 2004)	86.7% acquisition rate achieved (352 of 406 *2 suppliers)
Cooperation with dealers	Support for introduction of environmental management systems by dealers	Establishment and operation of environmental management systems by all dealers	Issuing declarations for environmental activities by all dealers and building systems for their implementation
Collaboration with domestic and overseas production affiliates	• Promotion of acquisition of ISO14001 certification	Expansion of the acquisition of ISO 14001 certification at domestic and overseas plants, and promotion of the environmental activities as well as MMC which had acquired it at all plants in Japan	Three domestic affiliates and five overseas affiliates obtained ISO 14001 certification.
	• Cooperation with domestic production affiliates	Enhancement of "Environmental Sustainability Plan" and promotion of the certain action by MMC Group Plant Environment Liaison Council (twice a year)	The Mitsubishi Motors Group Environmental Liaison Council met twice, in September and December
	• Cooperation with overseas production affiliates	<ul style="list-style-type: none"> <li>Regular monitoring of state of compliance with official regulations and regulatory trends (twice a year)</li> <li>Action to protect the environment in accordance with the demands of societies in host countries</li> <li>Strengthening of collaboration on environmental and recycling issue at International Production Conference with major affiliates</li> </ul>	Linkages strengthened through follow-ups twice a year
Disclosure	Disclosure of environmental information	<ul style="list-style-type: none"> <li>Regular publication and improvement of environmental reports</li> <li>Improved disclosure of information via the Internet</li> </ul>	<ul style="list-style-type: none"> <li>Simultaneous release in English and Japanese in July 2003</li> <li>MMC website completely updated in October 2003</li> </ul>

## Recycling

Category	Item	Midterm Target	Performance in FY 2003
Promotion of vehicle recycling	Compliance with Japanese and EU legislation on vehicle recycling/improvement of recyclability/reduction of use of environment-impacting substances	<ul style="list-style-type: none"> <li>Activities for achieving 95% recycling rate</li> <li>Active involvement in development of recycling systems through collaboration with central and local governments and other related entities</li> <li>Development of network for collection of End-of-life vehicle (ELV)s through collaboration with related companies such as DaimlerChrysler in the EU</li> <li>Promotion of easily recyclable products (Development of recyclable materials, design of easily recyclable constructions, expansion of use of recycled materials)</li> <li>Reduced use of hazardous substances (lead, mercury, hexavalent chromium, cadmium, etc.)</li> </ul>	<ul style="list-style-type: none"> <li>Japan: Cooperated in various preparatory efforts including dispatching personnel to JAMA and other organizations, and establishing a system for depositing recycling fees</li> <li>EU: Developing networks and compliance systems for each country</li> <li>Launched new model (Grandis) according to recyclable design guidelines and "quality gate" assessment</li> <li>Japan: Successfully reduced use of lead in new model (Grandis) to less than one-fifth the industry's 1996 average.</li> <li>EU: Marketed vehicles in conformity with laws</li> </ul>
Reduction of waste emissions and improved resource conservation at production stage	• Zero emissions of landfill waste	Maintenance of zero emissions of landfill waste at all plants (achieved in FY 2001)	Continuing efforts for zero emission of landfill waste
	• Promotion of recycling	At least 98% recycling of waste (by end FY 2005)	Resource recovery rate: 99.5%
	• Reduction of emissions of byproducts	Reduction of metal scrap and waste casting sand	Emissions to sales: 0.7% increase from the level of FY 2001
	• Effective use of water resources	Reduction of water use through greater recycling, etc.	Decrease of 8.1% from the previous year



## Prevention of Global Warming

Category	Item	Midterm Target	Performance in FY 2003
Improvement of vehicle fuel economy	• Compliance with new domestic fuel economy standards	Early attainment of new domestic fuel economy standards for 2010 (by FY 2005)	Launched Grandis/ eK-CLASSY (all version achieved the standard) and eK-WAGON/ Minica achieving the standard
	• Attainment of self-targets for EU fuel economy	Steady action to achieve self-targets for EU fuel economy in 2009	Developed fuel-efficient technologies including powertrains (MIVEC engines and transmissions)
Reduction of use of air conditioner refrigerant	• Reduction of use of HFC134a	Expansion of use of air conditioning systems using less refrigerant	Use in new model (Grandis)
	• Promotion of development HFC 134a-free air conditioners	Promotion of development of CO <sub>2</sub> refrigerant (jointly with air conditioning equipment manufacturers)	Joint development with air conditioning equipment manufacturers
Production and logistics	• Reduction of emissions of CO <sub>2</sub> (energy conservation at plants)	Reduction of CO <sub>2</sub> emissions by at least 20% compared with FY 1990 (by end FY 2010)	Reduction of 24% from FY 1990
	• Reduction of CO <sub>2</sub> emissions at logistics stage	Reduction of CO <sub>2</sub> emissions per unit shipped by at least 6% compared with FY 2000 by improving transportation efficiency (by end FY 2005)	Reduction of 4.5% from FY 2000
	• Reduction of packaging and packing materials	Reduction by at least 15% compared with FY 2000 in use of wooden cases per knockdown unit sold (by end FY 2005)	Reduction of 21% from FY 2000
Improvement of traffic flow	Improvement of transport environment through use of ITS technology	Promotion of R&D and diffusion of ITS in-car equipment	Employed ETC and navigation system in Grandis etc. and promoted development of additional ITS functions

## Prevention of Environmental Pollution

Category	Item	Midterm Target	Performance in FY 2003
Development and propagation of low emission vehicles, etc.	• Promotion of R&D on fuel cell vehicles (FCVs)	• Continuation of research and application of technologies with DaimlerChrysler • Participation in Japan Hydrogen & Fuel Cell demonstration Project (JHFC) subsidized by Ministry of Economy, Trade and Industry (METI)	• Produced a fuel cell vehicle, the "MITSUBISHI FCV"-Grandis-based, served as escort vehicle for the Osaka International Women's Marathon in 2004  • Participated in JHFC Project from FY 2003, and began road tests of MITSUBISHI FCV
	• Market launch of clean energy vehicles	Development and launch of compressed natural gas vehicles (CNGVs) and hybrid electric vehicles (HEVs)	Total sales of CNG vehicles in 2003: 234 units
	• Expansion of vehicles achieving both high fuel economy and low emissions	• At least 85% of domestically registered vehicle sales from FY 2005 to be LEVs approved for government use (high fuel economy + U-LEVs) • At least 80% of domestically registered vehicle sales from FY 2003 to be Green Purchasing Law compliant • At least 70% of domestically registered minicar sales from FY 2005 to be LEVs approved for government use (high fuel economy + U-LEVs)	• 68.6% proportion of LEVs approved for government use  • 78.0% proportion of vehicles covered by Green Purchasing Law  • 37.0% proportion of LEVs approved for government use (mini-cars)
	• Compliance with Japanese and overseas exhaust emission regulations	Timely release of vehicles compliant with exhaust emission regulations	Japan: Launched models including Grandis, Colt and Lancer, achieving new long-term exhaust emission regulations (2005 regulations) Overseas: Launched Galant (PZEV <sup>*3</sup> ) in conformity with California ZEV regulations <sup>*4</sup>
Reduction of use of environment-impacting substances at production stage	• Reduction of VOC emissions	Reduction of VOC use on passenger car paint lines to 35g/m <sup>2</sup> or less through adoption of waterborne paints (by end 2007)	Ongoing adoption of waterborne paints (plans to start mass production in August 2004)
	• Reduction of dioxin emissions	Maintenance of dioxin emissions from waste incinerators at the level of 10% or less of allowed limit	Emissions maintained at less than one-tenth the limit

<sup>\*1</sup> : The most significant changes in FY 2004 were the tax deduction of annual vehicle taxes and vehicle acquisition taxes for vehicles; (1) achieving the new 4-star LEV and exceeding 2010 fuel economy standards by 5%, (2) achieving the new 4-star LEV and exceeding 2010 fuel economy standards, or (3) achieving the new 3-star rating and exceeding 2010 fuel economy standards by 5%.

<sup>\*2</sup> : The total number of suppliers was revised due to the spinning off of Mitsubishi Fuso Truck and Bus Corporation (MFTBC).

<sup>\*3</sup> : Partial Zero Emission Vehicle (PZEV). These are certified as clean gasoline vehicles under ZEV (Zero Emission Vehicles) regulations. Five PZEV's are counted as one ZEV.

<sup>\*4</sup> : At least 10% of 2005 models sold in California must be ZEV.

# 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.

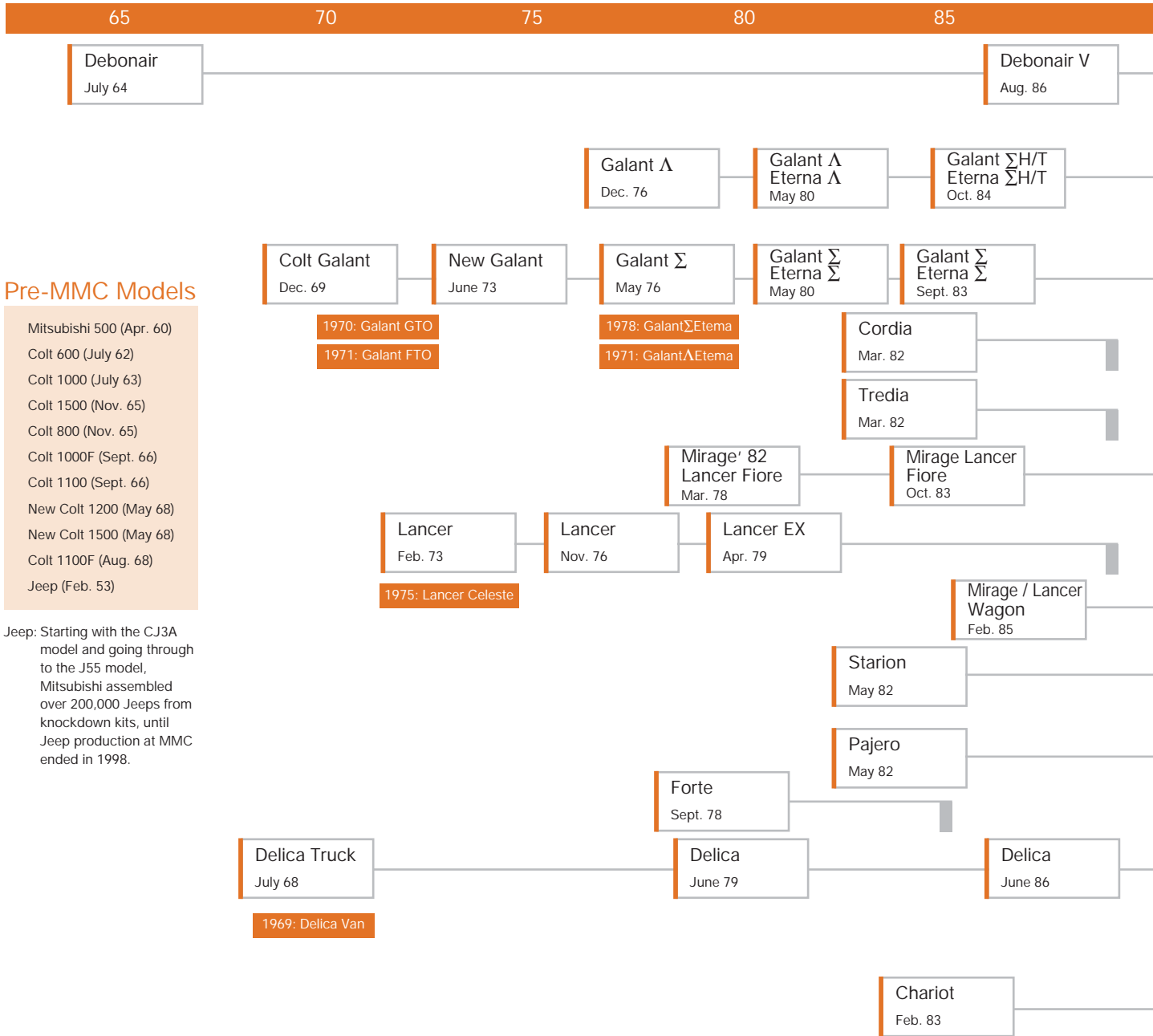
Chairmen & Presidents		Major Milestones	
1970	Jan. 31 Yuji Sato [P:MMSC] Apr. 22 Yuji Sato [P:MMC]	Apr.	Mitsubishi Motors Corporation incorporated as wholly-owned subsidiary of MHI.
		June	MMC starts business taking over MHI motor vehicle division operations. MHI's Kyoto Works (certain facilities), Nagoya 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] June 29 Yoshitoshi Sone [P:MMC]	Dec.	MMC commissions Kyoto Works—Shiga Plant.
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] June 29 Masao Suzuki [P:MMSC] June 30 Teruo Tojo [P:MMC]	Dec.	MMC and Mitsubishi Corporation jointly establish Mitsubishi Motors Sales of America, Inc.
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. 1 Toyoo Tate [P:MMC]	Oct.	MMC takes over management of Mitsubishi Motor Sales Co., Ltd. and renames it "Ryoji Corporation."
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] June 29 Hirokazu Nakamura [P:MMC]	Mar.	MMC shares listed on Kyoto, Hiroshima, Niigata, Fukuoka and Sapporo stock exchanges.
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.

Chairmen & Presidents		Major Milestones	
1995	June 29 Hirokazu Nakamura [C:MMC] June 29 Nobuhisa Tsukahara [P:MMC]	July	DSM renamed "Mitsubishi Motor Manufacturing of America, Inc."
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]		
1999		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).
		June	Nagoya Motor Vehicle Works, Mizushima Motor Vehicle Works and Tokyo Motor Vehicle Works renamed "Nagoya Plant," "Mizushima Plant" and "Tokyo Plant," respectively.
		Oct.	MMC and AB Volvo enter equity and operational alliance.
		Dec.	MMC and AB Volvo sign strategic operational alliance covering trucks and buses.
2000	Nov. 1 Takashi Sonobe [P:MMC]	Mar.	MMC and DaimlerChrysler AG sign letter of intent to form an equity and operational alliance covering all aspects of passenger car business.
		Apr.	Kyoto Plant-Yagi CVT production facility commissioned.
		July	MMC signs Master Alliance Agreement with DaimlerChrysler AG covering passenger car operations.
2001		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).
		Apr.	MMC replaces AB Volvo with DaimlerChrysler as its strategic alliance partner in truck & bus sector.
		May	MMC renames Tokyo Plant the "Truck & Bus Production Office" (Kawasaki Plant for external purposes).
2002	June 25 Takashi Sonobe [C:MMC] June 25 Rolf Eckrodt [P:MMC]	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.
		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.
		July	MMC exchanges all shares held in Diamondmatic Co., Ltd. with JATCO Ltd., giving MMC an 18% share in JATCO.
		Sept.	MMC agrees to spin off its truck and bus operations and subsequently sells shares in the new company to DaimlerChrysler AG.
		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.
		Dec.	Mitsubishi Motors Sales Europe B.V. is merged with Mitsubishi Motors Europe B.V. (presently a consolidated subsidiary).
2003		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).
		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.
		Mar.	MMC sells a 43% stake in MFTBC to DaimlerChrysler and a collective 15% stake to 10 Mitsubishi group firms, leaving it with a shareholding of 42% in MFTBC.
		May	MMC moves its head office to 16-4, Konan 2-chome, Minato-ku, Tokyo.
		June	MMC renames Kyoto Plant "Powertrain Plant."
2004	Apr. 30 Yoichiro Okazaki [C,P:MMC] June 29 Hideyasu Tagaya [P:MMC]	Mar.	MMC sells 22% stake in MFTBC to DaimlerChrysler, leaving it with a shareholding of 20% in MFTBC.

C: Chairman  
P: President

# Products Over the Years (Japan)

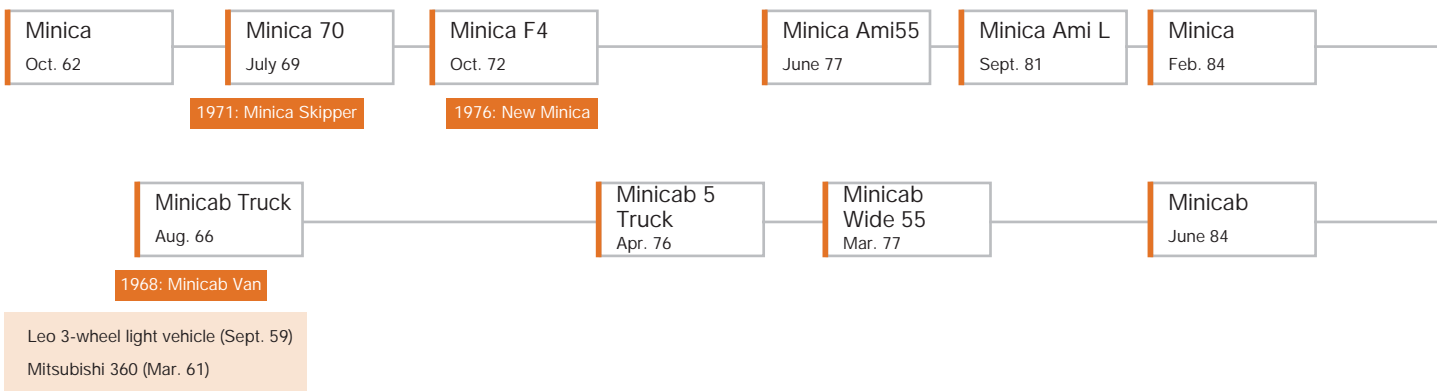
## Passenger Cars

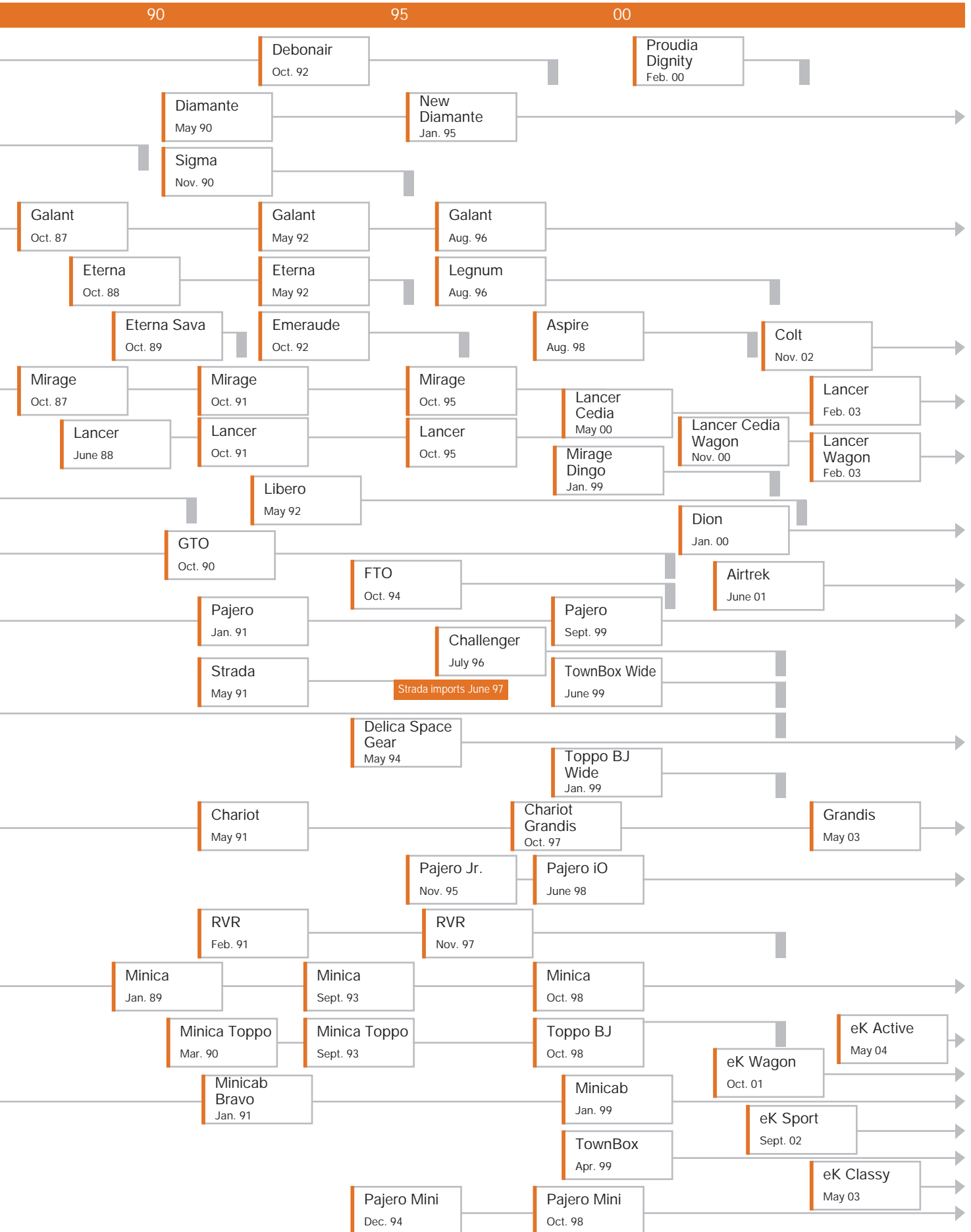


## Pre-MMC Models

- 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.





# Major Alliances and Contracts

## Equity Alliances, Project Collaboration Agreements Joint Venture Contracts, and Reorganization Agreements

Contracting Company	Contracting Partner Company	Contracting Partner Incorporated in	Contract Details	Contract Dates
Mitsubishi Motors Corporation	China Aerospace Automotive Industry Group Corporation	China	Establishment of Shenyang Aerospace Mitsubishi Motors Manufacturing Co., Ltd. in connection with automobile engine business in China. MMC has a 25.0% equity holding in this company.	30 years from Aug. 1997
	Shenyang Construction Investment Company	China		
	Mitsubishi Corporation	Japan		
	MCIC Holdings Sdn.	Malaysia		
Mitsubishi Motors Corporation	Harbin Dongan Automotive Engine Manufacturing Co., Ltd.	China	Establishment of Harbin Dongan Automotive Engine Manufacturing Co., Ltd. in connection with automobile engine business in China. MMC has a 15.3% equity holding in this company.	30 years from Sept. 1998
	Harbin Aircraft Manufacturing Corporation	China		
	Harbin Dongan Auto-Engine Joint-Stock Co., Ltd.	China		
	Mitsubishi Corporation	Japan		
MCIC Holdings Sdn.	Malaysia			
Mitsubishi Motors Corporation	DaimlerChrysler AG	Germany	Master alliance agreement Parties agree to form an international alliance covering the design, development, production, assembly, sales, purchasing and import-export of passenger cars and light commercial vehicles.	Signed July 28, 2000 Amended Sept. 8, 2000 Amended Dec. 17, 2002
Mitsubishi Motors Corporation	Volvo Car Corporation	Sweden	Contract relating to running and management of Netherlands Car B.V. after the purchase by MMC of Volvo Car Corporation's shareholding in Netherlands Car B.V.	Signed Mar. 30, 2001
Mitsubishi Motors Corporation Mitsubishi Motor Sales Europe B.V. (Consolidated Subsidiary)	DaimlerChrysler AG	Germany	Master collaboration agreement governing the running and management of a new compact model project.	Signed Oct. 13, 2001
	Smart GmbH	Germany		
<i>Note: Micro Compact Car Smart GmbH changed its name to Smart GmbH in September 2002.</i>				
Mitsubishi Motors Corporation	DaimlerChrysler Corporation	USA	Global Engine Alliance LLC in the United States to jointly develop in-line 4-cylinder gasoline engines. MMC has a 33.3% equity holding in this company.	Signed May 5, 2002
	Hyundai Motor Company	South Korea		
Mitsubishi Motors Corporation	Nissan Motor Co., Ltd.	Japan	Shareholders' agreement Agreement relating to rights and obligations between shareholders in respect of the operations of JATCO, in which MMC has an 18% equity interest, and Diamondmatic.	Signed July 1, 2002
	JATCO Ltd.	Japan		
Mitsubishi Motors Corporation	DaimlerChrysler AG	Germany	Established MDC Power GmbH to manufacture gasoline engines in Germany. MMC has a 50% equity interest in this company.	Signed July 11, 2002
Mitsubishi Motors Corporation	IBM Japan, Ltd.	Japan	IT service agreement MMC agrees to consign to IBM Japan mainframe operation, client server operation, business application development and operation, and other information technology operations.	Signed Sept. 19, 2002
Mitsubishi Motors Corporation	DaimlerChrysler AG	Germany	Sale and purchase agreement for shares Agreement concerning the sale by MMC of shares in MFTBC, to DaimlerChrysler AG.	Signed Jan. 15, 2004

## Technical Assistance and Supply Contracts

Contracting Company	Contracting Partner Company	Incorporated in	Contract Details	Contract Dates
Mitsubishi Motors Corporation	Hyundai Motor Company	South Korea	Technical assistance agreement TA relating to engines and transmissions for passenger cars and light commercial vehicles.	Signed Mar. 1987
			Component and parts supply agreement Supply of components and parts for passenger cars.	Signed Aug. 1997
Mitsubishi Motors Corporation	Perusahaan Otomobil Nasional Bhd. (PROTON)	Malaysia	Agreements relating to the Malaysian National Car Project: —TA relating to vehicle development —TA relating to engine manufacture —TA relating to transmission manufacture —TA relating to casting —Parts supply contract	Signed Nov. 1989 Signed Mar. 1989 Signed Mar. 1991 Signed Dec. 1992 Signed Nov. 1997
Mitsubishi Motors Corporation	PSA Peugeot Citroen	France	TA relating to engines	Signed Jan. 1999
Mitsubishi Motors Corporation	Mazda Motor Corporation	Japan	OEM supply of light commercial vehicles for Japanese market until Aug. 2007	Signed June 18, 1999 Amended May 31, 2002
Mitsubishi Motors Corporation	Nissan Motor Co., Ltd.	Japan	An agreement for the OEM supply of compact commercial cars to Nissan Motor Co., Ltd. for four years starting in October 2003.	Until completion of product supply (Signed on Aug. 29, 2003)
Mitsubishi Motors Corporation	Smart GmbH	Germany	An agreement was reached for Mitsubishi Motors to supply 1-liter gasoline engines to Smart GmbH from 2006 to 2013.	From Oct. 22, 2003 to Dec. 31, 2013 Signed Oct. 22, 2003

## Leasing Contracts

Contracting Company	Contracting Partner Company	Incorporated in	Contract Details	Contract Dates
Mitsubishi Motors Corporation	Mitsubishi Corporation	Japan	Building leased and rental rate (1) Location 16-4 Konan 2-chome, Minato-ku, Tokyo (2) Area: 81,702.85 m <sup>2</sup> (3) Rental Rate: JPY 5,403 million (annually)	Apr. 1, 2003 to Mar. 31, 2013
Mitsubishi Motors Corporation	Mitsubishi Corporation	Japan	Land for lease and rental rate (1) Location 16-4 Konan 2-chome, Minato-ku, Tokyo (2) Area: 7,340.70 m <sup>2</sup> (3) Rental rate: JPY 1,800 million (annually)	Mar. 1, 2000 to end of building's life

# Subsidiaries and Affiliates

(As of March 31, 2004)

## 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.	150	Automobile sales	100.0
Asahikawa Mitsubishi Motors Sales Co., Ltd.	310	Automobile sales	100.0
Iwate Mitsubishi Motors Sales Co., Ltd.	300	Automobile sales	100.0
Sendai Mitsubishi Motors Sales Co., Ltd.	470	Automobile sales	100.0
Fukushima Mitsubishi Motors Sales Co., Ltd.	168	Automobile sales	100.0
Koriyama Mitsubishi Motors Sales Co., Ltd.	316	Automobile sales	100.0
Gunma Chuo Mitsubishi Motors Sales Co., Ltd.	240	Automobile sales	100.0
Tochigi Mitsubishi Motors Sales Co., Ltd.	400	Automobile sales	100.0
Minami Ibaraki Mitsubishi Motors Sales Co., Ltd.	450	Automobile sales	100.0
Saitama Mitsubishi Motors Sales Co., Ltd.	500	Automobile sales	100.0
Saitama Chuo Mitsubishi Motors Sales Co., Ltd.	470	Automobile sales	100.0
Tokyo Mitsubishi Motors Sales Co., Ltd.	3,263	Automobile sales	100.0
Kanagawa Mitsubishi Motors Sales Co., Ltd.	1025	Automobile sales	100.0
Kawasaki Mitsubishi Motors Sales Co., Ltd.	543	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.	330	Automobile sales	100.0
Kinki Mitsubishi Motors Sales Co., Ltd.	1,010	Automobile sales	100.0
Konan Mitsubishi Motors Sales Co., Ltd.	180	Automobile sales	100.0
Nishi Tottori Mitsubishi Motors Sales Co., Ltd.	40	Automobile sales	100.0 (15.4)
Okayama Mitsubishi Motors Sales Co., Ltd.	203	Automobile sales	65.0
Hiroshima Chuo Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	97.8
Shimane Mitsubishi Motors Sales Co., Ltd.	200	Automobile sales	97.2
Shin Yamaguchi Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Matsuyama Mitsubishi Motors Sales Co., Ltd.	390	Automobile sales	100.0
Oita Mitsubishi Motors Sales Co., Ltd.	280	Automobile sales	100.0
Miyazaki Chuo Mitsubishi Motors Sales Co., Ltd.	260	Automobile sales	90.4
Nagasaki Mitsubishi Motors Sales Co., Ltd.	100	Automobile sales	100.0
Kagoshima Chuo Mitsubishi Motors Sales Co., Ltd.	223	Automobile sales	99.1
Hokkaido Mitsubishi Motors Parts Sales Co., Ltd.	150	Automobile parts sales	90.0 (45.0)
Tohoku Mitsubishi Motors Parts Sales Co., Ltd.	200	Automobile parts sales	62.0 (15.0)
Michinoku Mitsubishi Motors Parts Sales Co., Ltd.	200	Automobile parts sales	71.0 (21.0)
Kita Kanto Mitsubishi Motors Parts Sales Co., Ltd.	200	Automobile parts sales	75.0 (25.0)
Saitama Mitsubishi Motors Parts Sales Co., Ltd.	60	Automobile parts sales	90.4 (32.7)
Tokyo Mitsubishi Motors Parts Sales Co., Ltd.	200	Automobile parts sales	100.0 (30.0)
Higashi Kanto Mitsubishi Motors Parts Sales Co., Ltd.	200	Automobile parts sales	56.0 (10.0)
Kanagawa Mitsubishi Motors Parts Sales Co., Ltd.	100	Automobile parts sales	100.0 (44.4)
Shinetsu Mitsubishi Motors Parts Sales Co., Ltd.*2	200	Automobile parts sales	50.0 (15.0)
Hokuriku Mitsubishi Motors Parts Sales Co., Ltd.	150	Automobile parts sales	52.0 (17.0)
Higashi Chugoku Mitsubishi Motors Parts Sales Co., Ltd.	150	Automobile parts sales	83.0 (43.0)
Nishi Chugoku Mitsubishi Motors Parts Sales Co., Ltd.	150	Automobile parts sales	55.0 (5.0)
Shikoku Mitsubishi Motors Parts Sales Co., Ltd.*2	100	Automobile parts sales	50.0
Pajero Manufacturing Co., Ltd.	610	Automobile and parts manufacture, 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.	450	Design and testing of automobiles and parts	100.0
Suiryo Plastics Co., Ltd.	100	Manufacture, sales of automobile parts	100.0



## Major Consolidated Subsidiaries Outside Japan

Company	Incorporated in	Capitalization (Millions)	Business Lines	MMC Share of Voting Rights (%)
Netherlands Car B.V. (NedCar)* <sup>3</sup>	The Netherlands	EUR 250.0	Manufacture, sales of automobiles and parts	100.0 (15.0)
Mitsubishi Motors Europe B.V. (MME)* <sup>3,4,5</sup>	The Netherlands	EUR 1,282.9	Holding company Imports, sales of automobiles and parts	100.0
Mitsubishi Motor Marketing Research Europe GmbH (MMRE)	Germany	EUR 0.4	Market research, information gathering	100.0 (100.0)
Mitsubishi Motor R&D of Europe GmbH (MRDE)	Germany	EUR 0.8	Product development, design, testing, certification	100.0 (100.0)
Mitsubishi Motor Sales Netherlands B.V.	The Netherlands	EUR 6.8	Automobile importing, sales	100.0 (100.0)
Mitsubishi Motors Deutschland GmbH	Germany	EUR 30.0	Automobile importing, sales	100.0 (100.0)
Mitsubishi Motor Sales Sweden AB (MMSS)	Sweden	SNK 51.6	Automobile importing, sales	100.0 (100.0)
Mitsubishi Motor Sales Denmark AS (MMSD)	Denmark	DKK 66.0	Automobile importing, sales	100.0 (100.0)
MMC Automoviles Espana S.A.	Spain	EUR 1.2	Automobile importing, sales	75.0 (75.0)
Mitsubishi Motors France S.A.S	France	EUR 6.7	Automobile importing, sales	100.0 (100.0)
Mitsubishi Motors Belgium nv	Belgium	EUR 3.0	Automobile importing, sales	100.0 (100.0)
Mitsubishi Motors R&D of America, Inc. (MRDA)	U.S.A.	USD 2.0	Product development, design, testing, certification	100.0 (100.0)
Mitsubishi Motors North America, Inc.* <sup>3,5</sup> (MMNA)	U.S.A.	USD 954.5	Automobile importing, manufacture, sales	100.0
Mitsubishi Motors Credit of America, Inc. (MMCA)	U.S.A.	USD 1,220.0	Automobile financing, leasing	100.0 (100.0)
Mitsubishi Motor Sales of Canada, Inc. (MMSCAN)	Canada	CAD 1.3	Automobile importing, sales	100.0 (100.0)
Mitsubishi Motor Sales of Caribbean, Inc. (MMSC)	Puerto Rico	USD 47.5	Automobile importing, 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, sales	100.0 (100.0)
Mitsubishi Motors Australia, Ltd. (MMAL)* <sup>3</sup>	Australia	AUD 499.3	Automobile importing, assembly, sales	100.0
MMC International Finance (Netherlands) B.V.	The Netherlands	EUR 0.1	Procurement of funds, group company financing	100.0
Mitsubishi Motors Philippines Corp. (MMPC)	The Philippines	PHP 1,640.0	Automobile importing, assembly, sales	51.0
Asian Transmission Corp. (ATC)	The Philippines	PHP 350.0	Manufacture, sales of automobile parts	84.7 (79.4)
Mitsubishi Motors (Thailand) Co., Ltd. (MMTh)* <sup>3</sup>	Thailand	THB 7,000.0	Automobile importing, assembly, sales	99.8
MSC Engine Co., Ltd. (MEC)	Thailand	THB 20.0	Manufacture of automobile engines	100.0 (100.0)
Mitsubishi Motor Parts Sales of Gulf FZE	UAE	UAD 10.0	Importing, sales of automobile panels	100.0

Note: MMC has 40 other subsidiaries outside Japan in addition to the above.

## Equity Method Affiliates in Japan

Company	Capitalization (Millions of Yen)	Business Lines	MMC Share of Voting Rights (%)
Mitsubishi Fuso Truck & Bus Corporation	20,000	Development, design, manufacture, assembly and sales of trucks, buses and related components	20.0
Hakodate Mitsubishi Motors Sales Co., Ltd.	280	Automobile sales	29.0
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.	248	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
Iyo Mitsubishi Motors Sales Co., Ltd.	30	Automobile sales	22.2
Uwajima Mitsubishi Motors Sales Co., Ltd.	30	Automobile sales	26.7
Miyazaki Mitsubishi Motors Sales Co., Ltd.	60	Automobile sales	38.8
Mitsubishi Automobile Credit-Lease Corporation	960	Auto sales financing, leasing, rentals	43.3

## Major Equity Method Affiliates Outside Japan

Company	Incorporated in	Capitalization (Millions)	Business Lines	MMC Share of Voting Rights (%)
Mitsubishi Motors do Portugal S.A.	Portugal	EUR 16.5	Importing, sales of automobiles	50.0 (50.0)
P.T. Mitsubishi Krama Yudha Motors & Manufacturing	Indonesia	IDR 11,451.0	Manufacture, sales of automobile parts	32.3
Vina Star Motors Corp.	Vietnam	USD 16.0	Manufacture and marketing of automobiles and parts	25.0
Kuala Lumpa (Malaysia) Sendrian Bhd	Malaysia	MYR 2.0	Holding company	25.0
National Wide Distribution Service (Thailand) Co.,Ltd.	Thailand	THB 20.0	Transporting of automobiles in Thailand	49.0 (49.0)

Note: MMC has 6 other equity method affiliates outside Japan in addition to the above.

## Other Major Related Companies

Company	Incorporated in	Capitalization (Millions)	Business Lines	Share of Voting Rights in MMC (%)
DaimlerChrysler AG	Germany	EUR 2,633	Manufacture, sales of automobiles and other transportation equipment	36.9 (3.2)

- Figures in parentheses in the "MMC Share of Voting Rights" column represent indirect shares.
- \*<sup>2</sup> The affiliate is listed as a subsidiary although MMC's equity holding is less than 50% because it exercises effective control over the company.
- \*<sup>3</sup> Corresponds to a "Special subsidiary" under Japanese tax law.
- \*<sup>4</sup> Companies with net capital deficiency and amount where liabilities exceed assets (after consolidated adjustments) are as follows:  
Mitsubishi Motors Europe B.V. (consolidated) ¥27,775 million
- \*<sup>5</sup> Net sales at Mitsubishi Motors Europe B.V. and Mitsubishi Motors North America, Inc. exceed 10% of MMC consolidated net sales (intra-company sales between consolidated companies excluded).

### Mitsubishi Motors Europe B.V. (Consolidated)

(1) Net sales:	¥493,166 million
(2) Ordinary profit:	¥3,620 million
(3) Net income:	¥635 million
(4) Net assets:	¥7,039 million
(5) Total assets:	¥247,207 million

### Mitsubishi Motors North America, Inc. (Consolidated)

(1) Net sales:	¥636,984 million
(2) Ordinary loss:	¥(127,827) million
(3) Net loss:	¥(181,940) million
(4) Net assets:	¥22,651 million
(5) Total assets:	¥767,497 million

# Corporate Data

## Corporate Profile

(As of March 31, 2004)

Name:	Mitsubishi Motors Corporation
Established:	April 22, 1970
Head Office:	16-4 Konan 2-chome, Minato-ku, Tokyo Japan 108-8410
Number of Employees:	Consolidated: 43,624, Non-consolidated: 13,727
Capitalization:	JPY 252,201 million

## Major Shareholders

(As of March 31, 2004)

Shareholder	Address	Shares Held (Thousands)	Holding as Percentage of All Issued Stock
DaimlerChrysler AG	Epplestrasse 225, 70546 Stuttgart, Germany	499,856	33.70*
Mitsubishi Heavy Industries, Ltd.	16-5 Konan 2-chome, Minato-ku, Tokyo	219,871	14.82
Mitsubishi Corporation	6-3 Marunouchi 2-chome, Chiyoda-ku, Tokyo	77,354	5.21
Capital Guardian Trust Company	15F 11100 Santa Monica Avenue, Los Angeles, California 90025 U.S.A.	61,381	4.14
DaimlerChrysler MMC Beteiligungsgesellschaft mbH	Epplestrasse 225, 70567, Stuttgart, Germany	48,516	3.27*
The Mitsubishi Trust and Banking Corporation	4-5 Marunouchi 1-chome, Chiyoda-ku, Tokyo	45,129	3.04
The Bank of Tokyo-Mitsubishi, Ltd.	7-1 Marunouchi 2-chome, Chiyoda-ku, Tokyo	43,026	2.90
Japan Trustee Services Bank, Ltd. (Trust account)	8-11 Harumi 1-chome, Chuo-ku, Tokyo	25,173	1.70
The Master Trust Bank of Japan, Ltd. (Trust account)	11-3 Hamamatsucho 2-chome, Minato-ku, Tokyo	24,037	1.62
The Chase Manhattan Bank NA London	6-7 Nihonbashi Kabutocho, Chuo-ku, Tokyo	22,944	1.55
Total		1,067,287	71.95

\* DaimlerChrysler Group has a total holding of 36.97%

# Derivation of MMC Model Names

## Major Models

Name	Derivation and Meaning
Adventure	From the English
Airtrek	Coined from Air and Trek to describe the vehicle's ability to transport its passengers on adventure-packed journeys in a "free-as-a-bird" manner
Carisma	A combination of the English "car" and the Greek for divine gift "kharisma"
Colt	From the English for young horse
Delica	Coined from English DELlvery CAR
Diamante	From the Spanish; reflecting the company's Three-Diamond logo
Dion	Derived from Dionysus, the Greek god of wine and joy
Eclipse	Undefeated 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
Freeca	From the English "free car"
Galant	From the French "gallan, valiant"
Grandis	A derivative of the French "grandiose"
Kuda	From the Indonesian for "deer"
Lancer	A cavalry soldier armed with a lance
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"
Strada	Italian for road
Toppo BJ	Coined from English "top" (roof) and Japanese "noppo" (tall). Big Joy
Townbox	A vehicle with ample load space but which is designed for city use

# Motor Sports

## Dakar Rally Results 2000—2004

### 2004 Telefónica-Dakar

Position	Driver	Manufacturer / Model	Overall Time
1	S. Peterhansel	Mitsubishi Pajero/Montero Evolution	53.47.37
2	H. Masuoka	Mitsubishi Pajero/Montero Evolution	54.37.01
3	J-L. Schlesser	Schlesser-Ford Raid	56.48.10
4	L. Alphand	BMW X5	57.43.35
5	A. Mayer	Mitsubishi Pajero/Montero	59.33.54
6	B. Saby	Volkswagen Touareg	60.41.40
7	G. De Villiers	Nissan Pick Up	61.53.48
8	G. De Mevius	BMW X5	63.27.22
9	T. Magnaldi	Buggy Honda	63.48.13
10	N-S. Al-Attayan	Mitsubishi Pajero/Montero	63.49.05

### 2003 Telefónica-Dakar

Position	Driver	Manufacturer / Model
1	H. Masuoka	Mitsubishi Pajero Evolution/Montero Evolution
2	J-P. Fontenay	Mitsubishi Pajero/Montero
3	S. Peterhansel	Mitsubishi Pajero Evolution/Montero Evolution
4	C. Sousa	Mitsubishi L200 Strakar
5	G. De Villiers	Nissan Pick Up
6	S. Henrard	Volkswagen Tarek
7	A. Vatanen	Nissan Pick Up
8	J. Kleinschmidt	Volkswagen Tarek
9	L. Alphand	BMW X5
10	J-L. Monterde	Mitsubishi Pajero/Montero

### 2002 Arras-Madrid-Dakar

Position	Driver	Manufacturer / Model
1	H. Masuoka	Mitsubishi Pajero/Montero
2	J. Kleinschmidt	Mitsubishi Pajero/Montero
3	K. Shinozuka	Mitsubishi Pajero/Montero
4	J-P. Fontenay	Mitsubishi Pajero/Montero
5	C. Sousa	Mitsubishi L200
6	S. Al-Hajri	Mitsubishi L200
7	L. Alphand	Mitsubishi Pajero/Montero
8	K. Kolberg	Mitsubishi Pajero/Montero
9	J-J. Ratet	Toyota
10	N. Misslin	Mitsubishi Pajero/Montero

### 2001 Paris-Dakar

Position	Driver	Manufacturer / Model
1	J. Kleinschmidt	Mitsubishi Pajero/Montero
2	H. Masuoka	Mitsubishi Pajero/Montero
3	J-L. Schlesser	Schlesser Buggy Renault
4	J-M. Servia	Schlesser Buggy Renault
5	C. Sousa	Mitsubishi L200
6	J-P. Fontenay	Mitsubishi Pajero/Montero
7	S. Henrard	Nissan Patrol
8	G. De Mevius	Nissan Terrano
9	T. Delavergne	Nissan Terrano
10	L. Bourgnon	Nissan Terrano

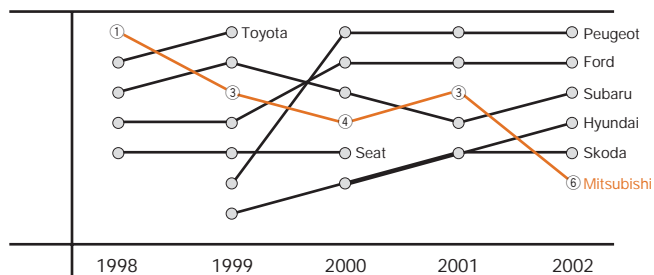
### 2000 Paris-Dakar-Cairo

Position	Driver	Manufacturer / Model
1	J-L. Schlesser	Schlesser Buggy
2	S. Peterhansel	Mega Desert
3	J-P. Fontenay	Mitsubishi Pajero/Montero
4	J-M. Servia	Schlesser Buggy
5	J. Kleinschmidt	Mitsubishi Pajero/Montero
6	H. Masuoka	Mitsubishi Pajero/Montero
7	B. Saby	Protruck
8	T. De Lavergne	Nissan Terrano
9	H. Pescarolo	Nissan Patrol
10	R. Vila Altimir	Nissan Patrol

## World Rally Championship (WRC) Results 1998—2002

### Over the Years

Manufacturer	1998	1999	2000	2001	2002
Mitsubishi	①	③	④	③	⑥
Peugeot	—	⑥	①	①	①
Ford	④	④	②	②	②
Subaru	③	②	③	④	③
Skoda	—	⑦	⑥	⑤	⑤
Hyundai	—	—	⑥	⑤	④
Toyota	②	①	—	—	—
Seat	⑤	⑤	⑤	—	—



### Manufacturers' Championship Points by Year

#### 2002

Manufacturer	Total
Peugeot	165
Ford	104
Subaru	67
Hyundai	10
Skoda	9
Mitsubishi	9

#### 2001

Manufacturer	Total
Peugeot	106
Ford	86
Mitsubishi	69
Subaru	66
Skoda	17
Hyundai	17

#### 2000

Manufacturer	Total
Peugeot	111
Ford	91
Subaru	88
Mitsubishi	43
Seat	11
Hyundai	8
Skoda	8








#### 1999

Manufacturer	Total
Toyota	109
Subaru	105
Mitsubishi	83
Ford	37
Seat	23
Peugeot	11
Skoda	6

#### 1998

Manufacturer	Total
Mitsubishi	91
Toyota	85
Subaru	65
Ford	53
Seat	1

# Members of the Board and Executive Officers (As of September 1, 2004)


Title & Position	Name	Career in Brief
<p>Member of the Board (Representative Director)</p> <p><b>Chairman</b></p> <p>Chief Executive Officer</p>	 <p>Yoichiro Okazaki</p>	<p>Apr. 1965 Joined Mitsubishi Heavy Industries, Ltd.                      May 1997 President, Mitsubishi Caterpillar Forklift America, Inc.                      June 1999 President, Mitsubishi Caterpillar Forklift America, Inc.                      Apr. 2000 Director, Chief Coordinator, General Machinery &amp; Components Headquarters - MHI                      President, Mitsubishi Caterpillar Forklift America, Inc.                      Apr. 2001 Director, GM, General Machinery and Special Vehicle Headquarters - MHI                      Director, Chief Coordinator, General Machinery &amp; Special Vehicle Headquarters - MHI                      May 2001 Director, GM, General Machinery and Special Vehicle Headquarters - MHI                      June 2001 Director, GM, General Machinery and Special Vehicle Headquarters - MHI                      Also held post of Director, Shin Caterpillar Mitsubishi, Ltd.                      June 2001 Managing Director, GM, General Machinery and Special Vehicle Headquarters - MHI                      Feb. 2004 Assistant to the President - MHI                      Apr. 2004 Chairman, President, CEO, CBEO - MMC                      June 2004 Chairman, CEO - MMC</p>
<p>Member of the Board</p> <p><b>Vice Chairman</b></p> <p>Corporate General Manager of CSR Promotion Office                      Chief Business Ethics Officer</p>	 <p>Koji Furukawa</p>	<p>Apr. 1962 Joined Mitsubishi Corporation                      June 1992 Director, Senior Assistant to Managing Director, Coordination, and GM, Corporate Communications Department - MC                      Apr. 1994 Director for Personnel and GM, Personnel Department - MC                      June 1995 Managing Director, GM, Nagoya Branch - MC                      Apr. 1996 GM, Chubu Branch - MC                      Apr. 1999 EVP, Chief Administrative Officer, CFO - MC                      Apr. 2000 EVP, Corporate Planning, CFO, Professional Services CEO - MC                      June 2001 MoB, Senior EVP, Corporate Planning, CFO, CSO, Group CEO, Professional Services, Compliance Officer - MC                      Oct. 2001 MoB, Senior EVP, Corporate Functional Officer (CFO/Compliance Officer) and Controller - MC                      Apr. 2003 MoB, Senior EVP (Senior Assistant to the President) - MC                      June 2004 Vice Chairman, CGM of CSR Promotion Office, CBEO - MMC</p>
<p>Member of the Board (Representative Director)</p> <p><b>President</b></p> <p>Chief Operating Officer</p>	 <p>Hideyasu Tagaya</p>	<p>Apr. 1972 Joined Mitsubishi Motors Corporation                      June 1999 PL, Passenger Car Marketing Strategy Office and Group Leader, Corporate Planning Office - MMC                      Dec. 1999 PL, Passenger Car Marketing Strategy Office - MMC                      June 2000 PL, International Alliance Team - MMC                      June 2001 TL, Group Corporate Strategy Office, International Alliance Team - MMC                      Mar. 2002 TL, Group Corporate Strategy Office, Corporate Strategy/Alliance - MMC                      June 2002 EO, CGM of Asia, Latin America, Middle East &amp; Africa Office - MMC                      June 2004 President, COO - MMC</p>
<p>Member of the Board (Representative Director)</p> <p><b>Managing Director</b></p> <p>Chief Financial Officer</p>	 <p>Hiizu Ichikawa</p>	<p>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, Head Office - BTM                      June 1999 Senior Managing Director, The Resolution and Collection Corporation                      June 2001 Senior Managing Director, Chiyoda Corporation                      June 2004 Managing Director, CFO - MMC</p>
<p>Member of the Board (Representative Director)</p> <p><b>Managing Director</b></p> <p>Head of Product Operations</p>	 <p>Akira Kijima</p>	<p>Apr. 1968 Joined Mitsubishi Heavy Industries, Ltd.                      Nov. 1991 GM, Engine Designing Department, Car R&amp;D Center - MMC                      June 1997 Deputy CGM, Car Development Headquarters - MMC                      June 1998 Board Member, Deputy CGM, Car R&amp;D Center - MMC                      June 2000 EO, Deputy CGM, Car R&amp;D Center - MMC                      June 2001 SEO, CGM, Car R&amp;D Office, Car R&amp;D, Marketing Headquarters - MMC                      June 2004 Managing Director, Head of Product Operations - MMC</p>
<p>Member of the Board (Representative Director)</p> <p><b>Managing Director</b></p> <p>Head of Domestic Operations</p>	 <p>Fujio Cho</p>	<p>Apr. 1969 Joined Mitsubishi Motors Sales Co., Ltd.                      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</p>
<p>Member of the Board (Representative Director)</p> <p><b>Managing Director</b></p> <p>Executive Corporate General Manager of Overseas Operations Group Headquarters and Corporate General Manager of ASEAN Office</p>	 <p>Osamu Masuko</p>	<p>Apr. 1972 Joined Mitsubishi Corporation                      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 - MC                      June 2004 Managing Director, Head of Overseas Operations - MMC                      Aug. 2004 Managing Director, Executive CGM of Overseas Operations Group Headquarters and CGM of ASEAN Office - MMC</p>


CEO: Chief Executive Officer  
 CBEO: Chief Business Ethics Officer  
 COO: Chief Operating Officer  
 CFO: Chief Financial Officer  
 CSO: Chief Strategic Officer  
 MoB: Member of the Board

EVP: Executive Vice President  
 SVP: Senior Vice President  
 SEO: Senior Executive Officer  
 EO: Executive Officer  
 CGM: Corporate General Manager  
 GM: General Manager


TL: Team Leader  
 PL: Project Leader  
 MMC: Mitsubishi Motors Corporation  
 MHI: Mitsubishi Heavy Industries, Ltd.  
 MC: Mitsubishi Corporation  
 BTM: Bank of Tokyo-Mitsubishi


Title & Position	Name
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Member of the Board (Non-executive)	 Eckhard Cordes
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Member of the Board (Non-executive)	 Rudiger Grube
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Member of the Board (Non-executive)	 Takashi Nishioka
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Member of the Board (Non-executive)	 Mikio Sasaki
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Member of the Board (Non-executive)	 Yasushi Ando
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Title & Position	Name
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Auditor	 Mitsugu Nakabayashi
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Auditor	 Hirao Iijima
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Auditor (Non-executive)	 Motoo Makita
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Auditor (Non-executive)	 Shigemitsu Miki
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Title & Position	Name
Senior Executive Officer 〔 Vice Corporate General Manager of CSR Promotion Office 〕	 Tadashi Ohmiya
Senior Executive Officer 〔 In charge of Controlling and Accounting 〕	 Shuichi Aoto
Senior Executive Officer 〔 Corporate General Manager of Product Development Office 〕	 Tetsuro Aikawa
Senior Executive Officer 〔 Corporate General Manager of Production and Logistics Office 〕	 Makoto Maeda
Executive Officer 〔 General Manager of CFO Office and Chief Financial Officer in Charge of Overseas Subsidiaries 〕	 Takashi Ando
Executive Officer 〔 Assistant to Chief Financial Officer 〕	 Yoichi Yokozawa
Executive Officer 〔 Corporate General Manager of Group Corporate Strategy Office and General Manager of Alliance Department 〕	 Hiroshi Harunari
Executive Officer 〔 Vice Corporate General Manager of Group Corporate Strategy Office 〕	 Kenichi Horinouchi
Executive Officer 〔 Corporate General Manager of Quality Affairs Office 〕	 Mitsuo Hashimoto
Executive Officer 〔 Corporate General Manager of Corporate Affairs Office 〕	 Makoto Ariga

Title & Position	Name
Executive Officer 〔 Corporate General Manager of Development Engineering Center 〕	 Jiro Imura
Executive Officer 〔 Corporate General Manager of Global Procurement Office 〕	 Yoshiro Shima
Executive Officer 〔 Plant General Manager of Nagoya Plant, Production and Logistics Office 〕	 Masaru Masuda
Executive Officer 〔 Plant General Manager of Mizushima Plant, Production and Logistics Office 〕	 Osamu Matsumoto
Executive Officer 〔 Plant General Manager of Powertrain Plant, Production and Logistics Office 〕	 Makoto Ochi
Executive Officer 〔 General Manager of Business Planning Department 〕	 Masatoshi Takegata
Executive Officer 〔 Corporate General Manager of Domestic Sales Office 〕	 Michio Mori
Executive Officer 〔 Corporate General Manager of North America Office 〕	 Kazuyuki Kikuchi
Executive Officer 〔 Corporate General Manager of Europe Office 〕	 Toshifumi Sudo
Executive Officer 〔 Corporate General Manager of North Asia Office 〕	 Kenichi Miki





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