



# 05

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## EXTERNAL RECOGNITION

(As of August 31, 2024)

### Inclusion in key indices

#### MSCI ESG Leaders Indexes

(Selected since June 2020)

#### S&P/JPX

##### Carbon Efficient Index

(Selected since the index was established in September 2018)

#### FTSE4Good

(Selected since March 2011)

#### Morningstar

##### Japan ex-REIT Gender Diversity Tilt Index

(Selected since the index was established in February 2023)

#### FTSE Blossom Japan Index

(Selected since the index was established in July 2017)

#### SOMPO

##### Sustainability Index

(Selected since the index was established in August 2012)

#### MSCI Japan

##### ESG Select Leaders Index

(Selected since the index was established in January 2024)

### Key evaluations

#### CDP Climate Change:

# A-

(FY March 2024)

#### EcoVadis

# Total score of 57

(FY March 2025)

#### CDP Water Security:

# B

(FY March 2024)

Latest information on external evaluations: <https://www.mazda.com/en/sustainability/initiatives-recognition/>



ELEVEN-YEAR SUMMARY OF CONSOLIDATED FINANCIAL STATEMENTS

Mazda Motor Corporation and Consolidated Subsidiaries  
Years ended March 31

	2014	2015	2016	2017	2018	2019* <sup>9</sup>	2020	2021	2022** <sup>10</sup>	2023	2024
<b>Business results</b> (Millions of yen):											
Net sales	¥2,692,238	¥3,033,899	¥3,406,603	¥3,214,363	¥3,474,024	¥3,564,172	¥3,430,285	¥2,882,066	¥3,120,349	¥3,826,752	¥4,827,662
Cost of sales	1,993,643	2,247,720	2,567,465	2,448,184	2,653,600	2,772,184	2,683,647	2,268,422	2,432,645	3,025,230	3,788,978
Selling, general and administrative expenses	516,474	583,291	612,363	640,492	674,003	709,681	703,035	604,824	583,477	659,553	788,181
Operating income	182,121	202,888	226,775	125,687	146,421	82,307	43,603	8,820	104,227	141,969	250,503
Income before income taxes	97,409	209,335	166,986	128,413	157,484	107,567	49,282	2,202	112,399	169,972	298,323
Net income/(loss) attributable to owners of the parent	135,699	158,808	134,419	93,780	112,057	63,155	12,131	(31,651)	81,557	142,814	207,696
Capital expenditures* <sup>1</sup>	133,216	131,010	89,214	94,399	104,129	119,734	132,578	92,972	144,332	94,139	121,343
Depreciation and amortization	57,656	68,872	78,972	82,416	86,954	88,443	92,269	89,765	90,281	105,950	113,348
Research and development costs	99,363	108,378	116,610	126,915	136,009	134,660	135,009	127,432	134,622	127,990	146,289
Cash flows:											
Operating cash flows	136,379	204,459	262,770	161,097	207,795	146,690	34,834	120,058	189,155	137,424	418,895
Investing cash flows	(120,057)	(95,548)	(108,092)	(63,751)	(159,989)	(131,611)	(127,578)	(78,862)	(136,237)	(99,427)	(179,889)
Free cash flow** <sup>2</sup>	16,322	108,911	154,678	97,346	47,806	15,079	(92,744)	41,196	52,918	37,997	239,006
Financing cash flows	10,483	(62,776)	(94,062)	(149,898)	30,461	83,411	(24,274)	99,348	(86,405)	(89,863)	(84,704)
<b>Financial position</b> (Millions of yen):											
Total assets	¥2,246,036	¥2,473,287	¥2,548,401	¥2,524,552	¥2,724,092* <sup>8</sup>	¥2,877,613	¥2,787,640	¥2,917,414	¥2,968,148	¥3,259,251	¥3,791,768
Net assets	676,837	891,326	976,723	1,064,038	1,219,470	1,233,441	1,205,846	1,195,830	1,316,697	1,456,801	1,757,378
Interest-bearing debt	742,735	701,019	617,132	491,434	497,893	607,051	619,868	755,928	680,807	615,502	567,806
Net cash	(262,981)	(171,871)	(48,418)	35,430	106,961	94,573	(51,874)	(17,135)	59,578	101,591	351,459
<b>Amounts per share of common stock</b> (Yen):											
Net income/(loss) <sup>3</sup>	¥ 226.99* <sup>7</sup>	¥ 265.64* <sup>7</sup>	¥ 224.85	¥ 156.87	¥ 182.93	¥ 100.28	¥ 19.26	¥ (50.26)	¥ 129.49	¥ 226.71	¥ 329.65
Cash dividends applicable to the year* <sup>4</sup>	1.00	10.00	30.00	35.00	35.00	35.00	35.00	—	20.00	45.00	60.00* <sup>11</sup>
Net assets* <sup>5</sup>	1,105.21* <sup>7</sup>	1,454.61* <sup>7</sup>	1,595.83	1,738.70	1,894.29	1,910.67	1,865.63	1,876.40	2,065.74	2,285.21	2,757.74
<b>Financial indicators</b> (%):											
Operating income ratio	6.8%	6.7%	6.7%	3.9%	4.2%	2.3%	1.3%	0.3%	3.3%	3.7%	5.2%
Return on equity (ROE)* <sup>6</sup>	23.5	20.8	14.7	9.4	10.0	5.3	1.0	(2.7)	6.6	10.4	13.1
Equity ratio* <sup>6</sup>	29.4	35.2	37.4	41.2	43.8* <sup>8</sup>	41.8	42.1	40.5	43.8	44.2	45.8* <sup>12</sup>
Average number of shares outstanding (in thousands)	597,829* <sup>7</sup>	597,823* <sup>7</sup>	597,819	597,816	612,554	629,757	629,781	629,786	629,852	629,950	630,052
Number of employees (people)	40,892	44,035	46,398	48,849	49,755	49,998	50,479	49,786	48,750	48,481	48,685

\*1 Capital expenditures are calculated on an accrual basis.  
\*2 Free cash flow represents the sum of net cash flows from operating activities and investing activities.  
\*3 The calculations of net income/(loss) per share of common stock are based on the average number of shares outstanding during each fiscal year.  
\*4 Cash dividends per share represent actual amounts applicable to each fiscal year.  
\*5 The amounts of net assets used in the calculation of net assets per share exclude non-controlling interests (and from FY March 2017 to FY March 2024, stock acquisition rights) from net assets.  
\*6 The amounts of equity exclude non-controlling interests (and from FY March 2017 to FY March 2024, stock acquisition rights) from net assets.  
\*7 A share consolidation was implemented on common stock with a ratio of five shares to one share on August 1, 2014. Average number of shares outstanding, net income per share, and net assets per share are calculated based on the assumption that consolidation of shares had been carried out at the beginning of FY March 2014.

\*8 The Company has adopted "Partial Amendments to Accounting Standard for Tax Effect Accounting" from the beginning of FY March 2019. The figures for FY March 2018 were adjusted retrospectively in accordance with this change.  
\*9 The consolidated foreign subsidiaries that apply U.S. GAAP adopted ASU 2014-09 from the beginning of FY March 2020. The figures for FY March 2019 were adjusted retrospectively in accordance with this change.  
\*10 The Company has adopted "Accounting Standard for Revenue Recognition," etc., from the beginning of FY March 2022. The figures for FY March 2022 onward were adjusted in accordance with this change.  
\*11 The dividend of ¥60 per share for FY March 2024 includes a special dividend of ¥5.  
\*12 Percentage after consideration of the equity credit attributes of the subordinated loan is 46.7%.

ESG DATA

ENVIRONMENT

This section presents the results of major initiatives undertaken by Mazda and the Mazda Group through their business activities.

The 

SASB TR-AU-code

 is included in the sections where the SASB Standards apply.

Greenhouse gas (GHG) emissions: Global\*1

	Unit	FY March 2020	FY March 2021	FY March 2022	FY March 2023	FY March 2024
Scope 1*2	1,000 t-CO <sub>2</sub> e	122	97	97	113	112
Scope 2*3 (Market-based*4)		862	736	739	754	815
(Location-based*5)		539	459	448	467	492
Scope 3*6		36,336	31,603	29,797	30,522	60,049
Total*7		37,320	32,436	30,633	31,389	60,976

Scope of coverage: Mazda Motor Corporation, 21 domestic consolidated Group companies and 11 domestic equity-method Group companies, and 22 overseas consolidated Group companies and 4 overseas equity-method Group companies

For details on the scope of coverage for specific fiscal years, please refer to Mazda's sustainability report: <https://www.mazda.com/en/sustainability/report/>  
\*1 Figures for consolidated Group companies and equity-method Group companies are prorated based on the percentage equity stake held by Mazda.

\*2 Scope 1: Direct emissions from consumption of fuels and industrial processes

\*3 Scope 2: Emissions associated with consumption of purchased heat/electricity (indirect emissions from energy consumption)

\*4 Market-based: For within Japan, emissions factors given in the Ministry of the Environment's greenhouse gas emissions accounting and reporting system are used. For purchased electricity by overseas companies, country-specific emissions factors provided by the supplier or given in the International Energy Agency (IEA)'s Emissions Factors 2022 are used.

\*5 Location-based: Mazda has transitioned from calculation using emissions factors based on the standards in the Japan Automobile Manufacturers Association's Carbon Neutrality Action Plan to calculations using emissions factors based on the Ministry of the Environment's GHG accounting and reporting system. Previous figures have been restated to reflect this change. For purchased electricity by overseas companies, country-specific emissions factors given in the International Energy Agency (IEA)'s Emission Factors 2022 are used.

\*6 Scope 3: Other indirect emissions excluding Scope 1 and Scope 2 emissions  
Calculated using Mazda's own calculation method, based on the Ministry of the Environment's Basic Guidelines on Accounting for Greenhouse Gas Emissions throughout the Supply Chain.  
FY March 2020–2023 figures for categories 11 and 12 for Scope 3 emissions calculated based on sales volumes in Japan and major overseas regions (North America, Europe, and China); FY March 2024 figures calculated based on global production volumes.

\*7 Figures for Scope 2 emissions are calculated on a market basis.

Total amount of waste: Global\*1

SASB TR-AU-440b.1

	Unit	FY March 2020	FY March 2021	FY March 2022	FY March 2023	FY March 2024
Japan	t	242,108	188,205	180,569	198,240	204,024
Overseas		38,828	32,589	32,259	41,478	47,755
Total		280,936	220,793	212,828	239,718	251,779

Scope of coverage: Mazda Motor Corporation's 4 domestic production sites and the production sites of 4 domestic consolidated Group companies, 4 domestic equity-method Group companies, 2 overseas consolidated Group companies, and 4\*\* overseas equity-method Group companies

\*1 Figures for consolidated Group companies and equity-method Group companies are prorated based on the percentage equity stake held by Mazda.

\*2 FY March 2020 to FY March 2022, FY March 2024: 4 companies; FY March 2023: 3 companies

Amount of landfill waste, amount of recycled materials, recycling ratio: Global\*1

SASB TR-AU-440b.1

	Unit	FY March 2020	FY March 2021	FY March 2022	FY March 2023	FY March 2024
Amount of landfill waste	t	1,619	1,144	1,073	1,109	1,126
Amount of recycled materials		264,702	208,331	202,006	228,023	240,130
Recycling ratio	%	94	94	95	95	95

Scope of coverage: Mazda Motor Corporation's 4 domestic production sites and the production sites of 4 domestic consolidated Group companies, 4 domestic equity-method Group companies, 2 overseas consolidated Group companies, and 4\*\* overseas equity-method Group companies

\*1 Figures for consolidated Group companies and equity-method Group companies are prorated based on the percentage equity stake held by Mazda.

\*2 FY March 2020 to FY March 2022, FY March 2024: 4 companies; FY March 2023: 3 companies

Resource recycling results: Japan

SASB TR-AU-440b.2SASB TR-AU-440b.3

	Unit	FY March 2020	FY March 2021	FY March 2022	FY March 2023	FY March 2024
Number of vehicles from which ASR is collected	Vehicles	150,235	137,818	129,770	113,036	114,054
Number of vehicles from which airbags are collected		131,975	125,020	118,837	108,127	110,363
Number of vehicles from which fluorocarbon is collected		133,798	127,292	118,939	107,587	108,118
Recycling ratio <div>ASR*1</div>	%	95.9	96.4	96.5	96.8	96.7
Airbags		94.5	95.0	95.2	95.3	97.1
Recycling ratio for ELVs*2		More than 99	More than 99	More than 99	More than 99	More than 99
Total contracting deposits received	Yen	1,759,696,038	1,647,855,677	1,556,426,986	1,380,143,362	1,399,396,891
Total expenses for recycling		1,583,175,933	1,559,056,285	1,482,568,896	1,350,023,420	1,363,281,529

\*1 Automobile Shredder Residue refers to the residue remaining after the crushing or shredding of what is left of the vehicle body (following the removal of batteries, tires, fluids, and other parts requiring appropriate processing as well as the removal of engines, bumpers, and other valuable parts) and separating and recovering metals.

\*2 Recycling ratio for end-of-life vehicles (ELVs) is the recycling ratio in dismantling or shredder processes of around 83% (cited from the May 2003 joint council data), plus the remaining ASR ratio of 17% multiplied by the ASR recycling rate for the relevant fiscal year.

Amount of recycled parts: Japan

SASB TR-AU-440b.2

	Unit	FY March 2020	FY March 2021	FY March 2022	FY March 2023	FY March 2024
Damaged bumpers	Bumpers	57,126	46,515	47,939	45,399	43,889

Scope of coverage: Dealerships (excluding some) with which Mazda has an exclusive dealership agreement in Japan

SOCIAL

Third-party safety evaluations

(As of May 31, 2024)

		DEMIO / MAZDA 2	MAZDA 3	ATENZA / MAZDA 6	CX-3	CX-30	CX-5	CX-50	CX-60	CX-70	CX-90	MX-30	ROADSTER / MX-5
Japan	J-NCAP*1 (Collision Safety Performance Tests)	5★ (2014)	—*6	5★ (2013)	5★ (2015)	5★ (2021)	5★ (2017)	—*5	5★ (2023)	—*5	—*6	—*6	—*6
	J-NCAP*1 (Advanced Safety Vehicle (ASV) Technology Assessment)	ASV+ (2014)	—*6	ASV+++ (2018)	ASV+++ (2018)		ASV+++ (2018)					—*6	—*6
US	US-NCAP*2	—*5	5★ (2024MY)	—*5	—*5	5★ (2024MY)	5★ (2024MY)	—*6	—*5	—*6	—*6	—*6	—*6
	IIHS*3	—*5	24TSP+	—*5	—*5	24TSP+	23TSP	24TSP+	—*5	—*6	24TSP	—*6	—*6
Europe	Euro-NCAP*4	5★*8 (2020)	5★ (2019)	5★ (2018)	—*6	5★ (2019)	—*6	—*5	5★ (2022)	—*5	—*5	5★ (2020)	—*6

Recent NCAP Evaluations\*7

SASB TR-AU-250a.1

(As of May 31, 2024)

		Vehicle models evaluated	Number of vehicle models receiving the highest possible (5★) rating/number of vehicle models evaluated
Japan	J-NCAP*1	CX-60	1 / 1
US	US-NCAP*2	Mazda3, CX-30, CX-5	3 / 3
Europe	Euro-NCAP*4	—	0 / 0

\*1 Japan New Car Assessment Program: Vehicle collision safety performance evaluations conducted by the National Agency for Automotive Safety and Victims' Aid. For collision safety performance, 5★ is the highest possible rating. For Advanced Safety Vehicle (ASV) Technology Assessment, ASV+++ is the highest possible rating (from 2018 to 2019).

\*2 National Highway Traffic Safety Administration's 5★ Safety Ratings program. 5★ is the highest possible rating.

\*3 Insurance Institute for Highway Safety: Safety performance evaluations by an independent, NPO funded by auto insurers. Top Safety Pick + (Plus) is the highest possible rating.

\*4 European New Car Assessment Programme: An independent agency comprised of the transport authorities of European countries, etc. 5★ is the highest possible rating.

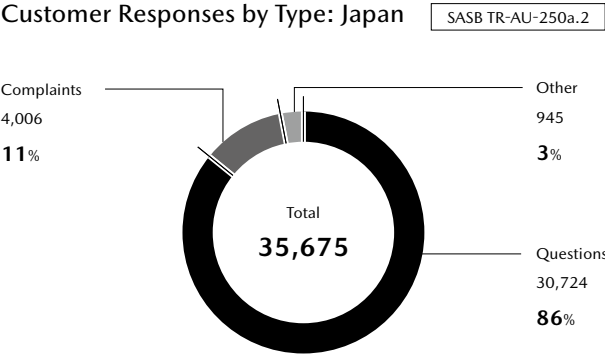
\*5 No sales as of May 31, 2024

\*6 Not evaluated

\*7 Excluding OEM vehicles

\*8 Mazda2 Hybrid

FY March 2024 Breakdown of Mazda Call Center



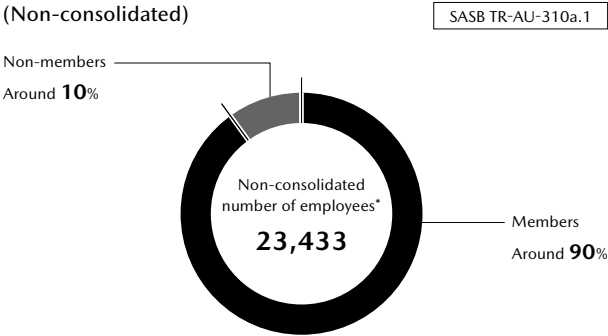
Recalls: Japan

SASB TR-AU-250a.3

Unit	FY March 2024
Cases	5
10,000 vehicles	21.6

SOCIAL

Ratio of Mazda Motor Corporation employees who are the member of Mazda Workers’ Union in FY March 2024 (Non-consolidated)

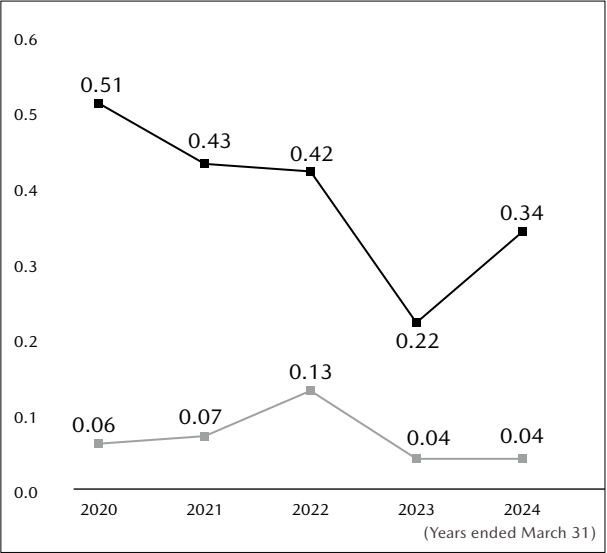


\* The “Non-consolidated” numbers exclude the number of employees dispatched to Mazda Motor Corporation from other companies, but include the number of Mazda Motor Corporation employees dispatched to other companies.

Number of collective labor disputes within the Mazda Group

Unit	FY March 2024
Cases	0

Injury Frequency Rate (Non-consolidated)



Total injury frequency rate: The number of casualties from occupational accidents (including non-lost-time accidents) at Mazda Motor Corporation per million person-hours worked.  
Lost-time injury frequency rate: The number of casualties from occupational accidents at Mazda Motor Corporation per million person-hours worked.

FY March 2024 average salary by gender (Non-consolidated)

	Unit	Company-wide		Full-time employees		Limited-term employees	
		Male	Female	Male	Female	Male	Female
Total annual salary expenses	Thousands of yen	143,636,229	13,709,874	142,124,092	13,267,880	1,512,136	441,994
Number of employees	Persons	20,903	2,397	20,478	2,240	424	157
Average annual salary	Thousands of yen	6,872	5,719	6,940	5,923	3,563	2,817
Gender pay gap	%	83.2		85.3		79.1	

Percentage of managers (middle management and above) who are women (Non-consolidated)

	Unit	FY March 2022	FY March 2023	FY March 2024
Total number of managers (middle management and above)	Persons	1,404	1,487	1,646
Of which, female managers (middle management and above)		55	65	71
Percentage of female managers* (middle management and above)	%	3.9	4.4	4.3

(For end of each FY)

\* Number of female managers (middle management and above)/ Number of managers (middle management and above)

Uptake of paternity leave\* defined by law (Non-consolidated)

	Unit	FY March 2024
Number of male employees whose partners gave birth in the previous fiscal year	Persons	548
Of which, those who took paternity leave		512
Those who took childcare leave		444
Those who took a child-rearing leave		131
Those who took paternity leave for the birth of their child		167
Uptake rate	%	93.4

\* “Paternity leave” includes sabbaticals to raise children, childcare leave immediately after the child’s birth, and a Mazda-specific form of childcare leave (five consecutive working days for the child’s birth or childcare).

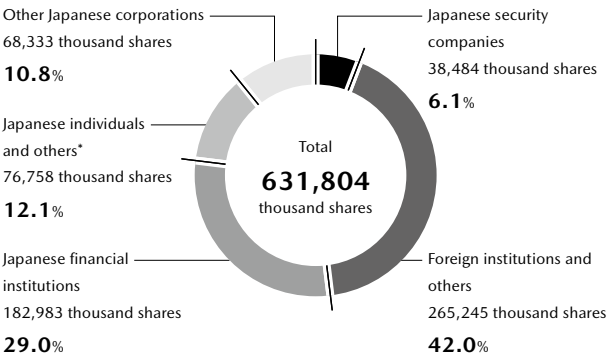
COMPANY PROFILE

As of March 31, 2024

Company name	Mazda Motor Corporation		
Founded	January 30, 1920		
Head office	3-1 Shinchì, Fuchū-cho, Aki-gun, Hiroshima 730-8670, Japan		
Representative	Masahiro Moro as Representative Director, President and CEO (appointed June 27, 2023)		
Main business	Manufacture and sales of passenger cars and commercial vehicles		
Stock information	Authorized: 1,200,000,000 Shares issued: 631,803,979 Number of shareholders: 124,740		
Major shareholders	Shareholder name	Number of shares held (Thousands of shares)	Ratio (%)
	• The Master Trust Bank of Japan, Ltd. (Trust)	97,042	15.40
	• Custody Bank of Japan, Ltd. (Trust)	37,376	5.93
	• Toyota Motor Corporation	31,928	5.07
	• JPMorgan Securities Japan Co., Ltd	13,677	2.17
	• STATE STREET BANK WEST CLIENT-TREATY 505234	11,831	1.88
	• Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	10,277	1.63
	• Sumitomo Mitsui Banking Corporation	10,191	1.62
	• THE BANK OF NEW YORK 133969	8,585	1.36
	• JP MORGAN CHASE BANK 385781	7,920	1.26
	• SSBTC CLIENT OMNIBUS ACCOUNT	7,576	1.20
Capital	284 billion yen		
Employees	Non-consolidated total: 23,433 (Male: 21,015, Female: 2,418)* Consolidated total: 48,685**		
Research and development sites	Head Office, Mazda R&D Center (Yokohama), Mazda North American Operations (U.S.A), Mazda Motor Europe (Germany), China Engineering Support Center (China)		
Production sites	Japan: Hiroshima Plant (Head Office, Ujina), Hofu Plant (Nishinoura, Nakanoseki), Miyoshi Plant Overseas: China, Thailand, Mexico, U.S.A., Vietnam,* <sup>3</sup> Malaysia* <sup>3</sup>		
Sales companies	Japan: 197, Overseas: 130		
Principal products	Four-wheeled vehicles, gasoline reciprocating engines, diesel engines, automatic and manual transmissions for vehicles		

\*1 Non-consolidated figures exclude the number of employees dispatched to Mazda Motor Corporation from other companies, but include the number of Mazda Motor Corporation employees dispatched to other companies.  
\*2 Consolidated figures exclude the number of Mazda Group employees dispatched to companies outside the Group, but include the number of employees dispatched to Mazda Group companies from outside the Group.  
\*3 Assembly only (Volume is not disclosed.)

Breakdown of Shareholders (As of March 31, 2024)



\* The treasury stock is included in Japanese individuals and others.

MAJOR AFFILIATES

As of March 31, 2024

CONSOLIDATED SUBSIDIARIES (70)

Company name	Country/region	Mazda's share	Business
Mazda Motor of America, Inc.	Irvine, California, U.S.A.	100%	Distribution of vehicles and parts
Mazda Canada Inc.	Richmond Hill, Ontario, Canada	100%	Distribution of vehicles and parts
Mazda Motor de Mexico, S. de R.L. de C.V.	Mexico City, Mexico	100%	Distribution of vehicles and parts
Mazda Servicios de Mexico, S. de R.L. de C.V.	Mexico City, Mexico	100%	Outsourced services for Mazda Motor de Mexico
Mazda Motor Manufacturing de Mexico, S.A. de C.V.	Salamanca, Guanajuato, Mexico	100%	Production and sales of vehicles
Mazda Motor (Deutschland) GmbH	Leverkusen, North Rhine-Westphalia, Germany	100%	Distribution of vehicles and parts
Mazda Motor Logistics Europe N.V.	Willebroek, Antwerp, Belgium	100%	Distribution of vehicles and parts
Mazda Motor Europe GmbH	Leverkusen, North Rhine-Westphalia, Germany	100%	Overall management of business in Europe
Mazda Automobiles France S.A.S.	Saint-Germain-en-Laye, France	100%	Distribution of vehicles and parts
Mazda Motors UK Ltd.	Dartford, Kent, U.K.	100%	Distribution of vehicles and parts
Mazda (Suisse) S.A.	Petit-Lancy, Switzerland	100%	Distribution of vehicles and parts
Mazda Motor de Portugal Lda.	Lisbon, Portugal	100%	Distribution of vehicles and parts
Mazda Motor Italia S.r.l.	Rome, Italy	100%	Distribution of vehicles and parts
Mazda Automoviles Espana, S.A.	Madrid, Spain	100%	Distribution of vehicles and parts
Mazda Austria GmbH	Klagenfurt, Austria	100%	Distribution of vehicles and parts
Mazda Motor Rus, OOO	Moscow, Russia	100%	Distribution of vehicles and parts
Mazda Australia Pty Ltd.	Mulgrave, Victoria, Australia	100%	Distribution of vehicles and parts
Mazda Motors of New Zealand Ltd.	Auckland, New Zealand	100%	Distribution of vehicles and parts
Mazda Sales (Thailand) Co., Ltd.	Bangkok, Thailand	96%	Distribution of vehicles and parts
Mazda Powertrain Manufacturing (Thailand) Co., Ltd.	Chonburi, Thailand	100%	Production and sales of vehicles
Mazda Malaysia Sdn. Bhd.	Selangor, Malaysia	70%	Production (consignment) and sales of vehicles
Mazda Motor (China) Co., Ltd.	Shanghai, China	100%	Overall management of business in China
Mazda Motor Taiwan Co., Ltd.	Taipei, Taiwan	100%	Distribution of vehicles and parts
Mazda Southern Africa (Pty) Ltd.	Johannesburg, Republic of South Africa	70%	Distribution of vehicles and parts
MAZDA DE COLOMBIA S.A.S.	Bogotá, Colombia	100%	Distribution of vehicles and parts
Mazda Chuhan Co., Ltd.	Minami-ku, Hiroshima-shi, Hiroshima	100%	Sales of used cars
Mazda Ace Co., Ltd.	Fuchu-cho, Aki-gun, Hiroshima	100%	Security, accident prevention, insurance sales, and engineering operations
Mazda Logistics Co., Ltd.	Minami-ku, Hiroshima-shi, Hiroshima	100%	Transportation of vehicles and parts
Kurashiki Kako Co., Ltd.	Kurashiki-shi, Okayama	75%	Production and sales of vehicle parts
Mazda Engineering & Technology Co., Ltd.	Minami-ku, Hiroshima-shi, Hiroshima	100%	Commissioned vehicle development, and manufacturing and distribution of special use vehicles
Mazda Parts Co., Ltd.	Higashi-ku, Hiroshima-shi, Hiroshima	100%	Sales of vehicle parts
Tohoku Mazda Co., Ltd.	Miyagino-ku, Sendai-shi, Miyagi	100%	Distribution of vehicles and parts

Company name	Country/region	Mazda's share	Business
Fukushima Mazda Co., Ltd.	Koriyama-shi, Fukushima	100%	Distribution of vehicles and parts
Kitakanto Mazda Co., Ltd.	Mito-shi, Ibaraki	100%	Distribution of vehicles and parts
Koushin Mazda Co., Ltd.	Nagano-shi, Nagano	100%	Distribution of vehicles and parts
Kanto Mazda Co., Ltd.	Itabashi-ku, Tokyo	100%	Distribution of vehicles and parts
Shizuoka Mazda Co., Ltd.	Suruga-ku, Shizuoka-shi, Shizuoka	100%	Distribution of vehicles and parts
Tokai Mazda Sales Co., Ltd.	Mizuho-ku, Nagoya-shi, Aichi	100%	Distribution of vehicles and parts
Hokuriku Mazda Co., Ltd.	Nonoichi-shi, Ishikawa	100%	Distribution of vehicles and parts
Keiji Mazda Co., Ltd.	Minami-ku, Kyoto-shi, Kyoto	100%	Distribution of vehicles and parts
Kansai Mazda Co., Ltd.	Naniwa-ku, Osaka-shi, Osaka	100%	Distribution of vehicles and parts
Nishi Shikoku Mazda Co., Ltd.	Matsuyama-shi, Ehime	100%	Distribution of vehicles and parts
Kyushu Mazda Co., Ltd.	Hakata-ku, Fukuoka-shi, Fukuoka	100%	Distribution of vehicles and parts
Minami Kyushu Mazda Co., Ltd.	Kagoshima-shi, Kagoshima	100%	Distribution of vehicles and parts
Okinawa Mazda Sales Co., Ltd.	Urasoe-shi, Okinawa	100%	Distribution of vehicles and parts
Others (25)	—	—	—

EQUITY METHOD APPLIED COMPANIES (20)

Company name	Country/region	Mazda's share	Business
Mazda Toyota Manufacturing, U.S.A., Inc.	Huntsville, Alabama, U.S.A.	50%	Production and sales of vehicles
AutoAlliance (Thailand) Co., Ltd.	Rayong, Thailand	50%	Production and sales of vehicles
Changan Mazda Automobile Co., Ltd.	Nanjing, China	48%	Production and sales of vehicles
Changan Mazda Engine Co., Ltd.	Nanjing, China	50%	Production and sales of vehicle parts
Toyo Advanced Technologies Co., Ltd.	Minami-ku, Hiroshima-shi, Hiroshima	50%	Production and sales of machine tools
Japan Climate Systems Corporation	Higashihiroshima-shi, Hiroshima	33%	Production and sales of vehicle parts
Yoshiwa Kogyo Co., Ltd.	Kaita-cho, Aki-gun, Hiroshima	33%	Production and sales of vehicle parts
Sanfrece Hiroshima FC.	Naka-ku, Hiroshima-shi, Hiroshima	17%	Professional soccer team
Mazda Processing Chugoku Co., Ltd.	Aki-ku, Hiroshima-shi, Hiroshima	29%	Pre-delivery inspection and attachment of vehicle accessories
Mazda Credit, Inc.	Kita-ku, Osaka-shi, Osaka	50%	Automotive retail finance
MCM Energy Service Co., Ltd.	Minami-ku, Hiroshima-shi, Hiroshima	40%	Steam and electricity supply
Mazda Parts Sales Hiroshima Co., Ltd.	Saka-cho, Aki-gun, Hiroshima	33%	Sales of vehicle parts
MCF Electric Drive Co., Ltd.	Minami-ku, Hiroshima-shi, Hiroshima	50%	Development of advanced technology for electric vehicle motors
Mazda Imasen Electric Drive Co., Ltd.	Higashihiroshima-shi, Hiroshima	50%	Development of inverters for vehicles
MHHO Electric Drive Co., Ltd.	Minami-ku, Hiroshima-shi, Hiroshima	10%	Development of production technology for electric drive units
Others (5)	—	—	—



## MAJOR PRODUCT LINEUP

### MAZDA 2



### MAZDA 3



### MAZDA 6



### MAZDA CX-3



### MAZDA CX-30



### MAZDA CX-5



### MAZDA CX-50



### MAZDA CX-60



### MAZDA CX-70



### MAZDA CX-8



### MAZDA CX-80



### MAZDA CX-90



### MAZDA MX-30



### MAZDA MX-5

(Japanese name: Mazda Roadster)



#### Sales markets and production bases

**J** Japan **N** North America **E** Europe **C** China **O** Other

\* Global sales volume is for FY March 2024; sales markets and production bases are as of March 31, 2024.

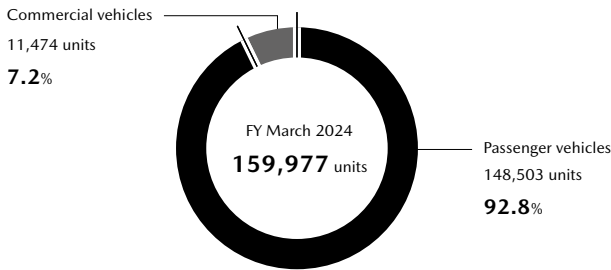
\* Vehicle specifications differ by market.

## ACTIVITIES BY REGION

As of March 31, 2024

### JAPAN

#### SALES VOLUME



#### Numbers of DEALERSHIPS AND OUTLETS

Number of dealers	Number of outlets (for either new or used cars)
197	912

#### R&D SITES

Region	Name	Location	Activities
Japan	Head Office, R&D Divisions	Fuchu-cho, Aki-gun, Hiroshima	<ul style="list-style-type: none"><li>Product and engineering planning</li><li>Design development</li><li>Product development</li><li>Advanced research for significant new technology</li></ul>
	Mazda R&D Center (Yokohama) (MRY)	Kanagawa-ku, Yokohama-shi, Kanagawa	<ul style="list-style-type: none"><li>Product and engineering planning</li><li>Advanced research for significant new technology</li></ul>

#### COMPREHENSIVE VEHICLE PROVING GROUNDS

Name	Location	Start of operations	Land area	Activities
Miyoshi Proving Ground	Miyoshi-shi, Hiroshima	June 1965	1,702,000 m <sup>2</sup>	Mazda's main proving ground used to develop basic vehicle functionality for driving, cornering, and stopping. Also, contributes to comfortable and safe vehicle engineering by proving test areas for stability tests, crash tests, and durability tests.
Mine Proving Ground	Mine-shi, Yamaguchi	May 2006	753,000 m <sup>2</sup>	Proving ground with a test course, which is unavailable at the Miyoshi Proving Ground, contributing to product improvement through marginal checks on steering stability and other processes.
Kenbuchi Proving Ground	Kenbuchi-cho, Kamikawa-gun, Hokkaido	January 1990	4,700,000 m <sup>2</sup>	Technology development and functional tests on frozen roads of systems, such as 4WD, ABS, TCS <sup>*1</sup> , and DSC <sup>*2</sup> that ensure safe driving under hazardous frozen/snow conditions.
Nakasatsunai Proving Ground	Nakasatsunai-mura, Kasai-gun, Hokkaido	January 2002	260,000 m <sup>2</sup>	Mazda's second proving ground in Hokkaido is for developing vehicle functions for differing conditions in various climates. Mainly performs development tests for safe-driving systems, such as ABS, TCS, and DSC under frozen conditions.

<sup>\*1</sup> Traction Control System (TCS): Mechanism to optimize a vehicle's traction according to the driving conditions.

<sup>\*2</sup> Dynamic Stability Control (DSC): DSC integrates the 4-wheel Anti-lock Braking System (ABS) and TCS to optimally control engine output and 4-wheel individual brake force to prevent side skids. In addition, the system maintains stable driving conditions while cornering on slippery roads or during evasive steering to avoid hazard.

#### PRODUCTION SITES

Location	Name	District	Products	Start of operations
Fuchu-cho, Aki-gun, Hiroshima	Hiroshima Plant	Head Office	Gasoline reciprocating engines, diesel engines, manual transmissions	March 1931
		Ujina Plant No.1 (U1)	CX-30, CX-5, CX-8, CX-9, <sup>*3</sup> MX-30, MX-5	November 1966
		Ujina Plant No.2 (U2)	CX-5	December 1972
Miyoshi-shi, Hiroshima	Miyoshi Plant		Gasoline reciprocating engines, diesel engines	December 1964
			Vehicle components	May 1974
Hofu-shi, Yamaguchi	Hofu Plant	Nishiura district Hofu Plant No.1 (H1)	Mazda2, Mazda3, CX-30	September 1982
		Hofu Plant No.1 (H2)	Mazda6, CX-60, CX-70, CX-90 <sup>*3</sup>	February 1992
		Nakanoseki district	Manual transmissions, automatic transmissions	December 1981

<sup>\*3</sup> For export only

#### VALUE CREATION SITE

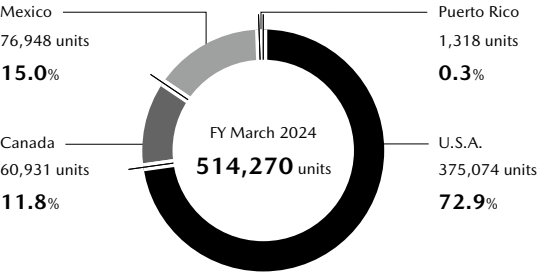
Name	Location	Established	Activities
Mazda Innovation Space Tokyo	Minato-ku, Tokyo	February 2024	Place where partnerships are formed and talented individuals dare to create new value

ACTIVITIES BY REGION

As of March 31, 2024

NORTH AMERICA

SALES VOLUME



NUMBER OF MARKETS AND DISTRIBUTORS

Market	Number of markets	Number of distributors	Number of dealers
U.S.A.	1	1	544
Canada	1	1	163
Mexico	1	1	71

REGIONAL HEADQUARTERS

Country/ region	Name	Location	Established	Activities
U.S.A	Mazda North American Operations (MNAO)* <sup>1</sup>	Irvine, California	October 1997	Importer and distributor of Mazda vehicles, parts and accessories. Technical trend surveys and research, design development, evaluation testing and vehicle certification for the North American market.



Mazda North American Operations (MNAO)

R&D SITES

Country/ region	Name	Location	Activities
U.S.A.	Mazda North American Operations (MNAO)* <sup>1</sup>	Irvine, California	<ul style="list-style-type: none"><li>Technology and market trend studies in the North American market</li><li>Design development for the North American market</li><li>Evaluation of product conformity with North American market standards</li></ul>

MAJOR DISTRIBUTORS

Country/ region	Name	Location	Established	Number of employees	Investment ratio
U.S.A.	Mazda Motor of America, Inc.* <sup>1</sup>	Irvine, California	February 1971	908	Mazda: 100%
Canada	Mazda Canada Inc.	Richmond Hill, Ontario, Canada	July 1968	175	Mazda: 100%
Mexico	Mazda de Mexico Sales & Commercial Operation* <sup>2</sup>	Mexico City, Mexico	December 2004	110	Mazda: 100%

\*<sup>1</sup> "Mazda North American Operations (MNAO)" is a trade name that encompasses both Mazda Motor of America, Inc. and Mazda Motor de Mexico, S. de R.L. de C.V.  
\*<sup>2</sup> Trade name for Mazda Motor de Mexico, S. de R.L. de C.V. and Mazda Servicios de Mexico, S. de R.L. de C.V.

PRODUCTION FACILITIES

Country/ region	Name	Location	Start of Mazda production	Number of employees	Primary products	Investment ratio
U.S.A.	Mazda Toyota Manufacturing, U.S.A., Inc. (MTM)	Huntsville, Alabama	January 2022	4,436	CX-50	Mazda: 50% Toyota: 50%
Mexico	Mazda de Mexico Vehicle Operation (MMVO)	Salamanca, Guanajuato	January 2014	4,978	Mazda2, Mazda3, CX-3, CX-30	Mazda: 100%

Mazda Toyota Manufacturing, U.S.A., Inc. (MTM)



Appearance

History

2022

January  
Started production of CX-50

Mazda de Mexico Vehicle Operation (MMVO)



Appearance

History

2011

September  
Established MMVO together with Sumitomo Corporation  
October  
Held the groundbreaking ceremony

2014

July  
Started double-shift operation  
September  
Started production of Skyactiv-G1.5

2014

October  
Started production of Mazda2  
Started operations at engine machining factory  
Announced a plan to increase yearly production capacity to 250,000 units by FY March 2016

2015

April  
Started production of Skyactiv-D1.5  
June  
Started production of compact cars for Toyota Motor Corporation

2017

January  
Started production of Skyactiv-G2.5

2018

May  
Started production of Mazda2 (sedan)

2019

January  
Started production of new Mazda3  
September  
Started production of CX-30

2020

November  
Mazda and Sumitomo Corporation agreed on the transfer of Sumitomo Corporation's shares in MMVO to Mazda

2022

September  
Started production of CX-3

2024

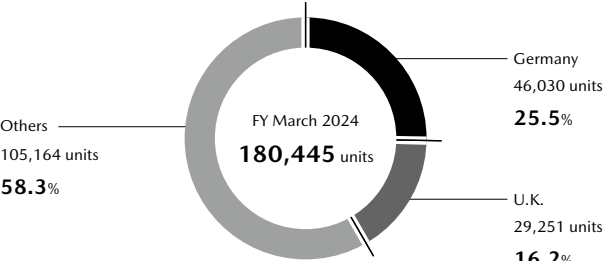
February  
Held ceremony celebrating 10 years of operation

ACTIVITIES BY REGION

As of March 31, 2024

EUROPE

SALES VOLUME



NUMBER OF MARKETS AND DISTRIBUTORS

Market	Number of markets	Number of distributors	Number of dealers
Germany	1	1	454
U.K.	1	1	126
Others	39	24	1,281

REGIONAL HEADQUARTERS

Country/ region	Name	Location	Established	Number of employees	Activities	Investment ratio
Germany	Mazda Motor Europe GmbH (MME)	Leverkusen, North Rhine-Westphalia	March 1998	249	Office Sales	Mazda Motor Logistics Europe N.V.: 100%
	(European R&D Centre)	Oberursel, Hesse	December 1987	74	R&D	
Belgium	Mazda Motor Logistics Europe N.V. (Vehicles and Parts Distribution Center)	Willebroek, Antwerp	August 1998	313	Office Logistics, Sales	Mazda: 100%

R&D SITES

Country/ region	Name	Location	Activities
Germany	Mazda Motor Europe GmbH (MME)	Oberursel, Hesse	<ul style="list-style-type: none"><li>Technology and market trend studies in the European market</li><li>Design development for the European market</li><li>Evaluation of product conformity with European market standards</li></ul>



Mazda Motor Europe GmbH (MME)

MAJOR DISTRIBUTORS

Country/ region	Name	Location	Established	Number of employees	Investment ratio
Germany	Mazda Motors (Deutschland) GmbH	Leverkusen, North Rhine-Westphalia	November 1972	167	Mazda: 75%; Mazda Motor Logistics Europe N.V.: 25%
Austria	Mazda Austria GmbH	Klagenfurt	July 1981	61	Mazda: 75%; Mazda Motor Logistics Europe N.V.: 25%
Portugal	Mazda Motor de Portugal Lda.	Lisbon	February 1995	12	Mazda: 75%; Mazda Motor Logistics Europe N.V.: 25%
Italy	Mazda Motor Italia S.r.l.	Rome	December 1999	51	Mazda: 75%; Mazda Motor Logistics Europe N.V.: 25%
Spain	Mazda Automoviles Espana, S.A.	Madrid	February 2000	55	Mazda: 75%; Mazda Motor Logistics Europe N.V.: 25%
France	Mazda Automobiles France S.A.S.	Saint-Germainen-en-Laye	February 2001	37	Mazda: 75%; Mazda Motor Logistics Europe N.V.: 25%
Switzerland	Mazda (Suisse) S.A.	Petit-Lancy	February 2001	35	Mazda: 75%; Mazda Motor Logistics Europe N.V.: 25%
U.K.	Mazda Motors UK Ltd.	Dartford, Kent	May 2001	115	Mazda: 75%; Mazda Motor Logistics Europe N.V.: 25%
Denmark	Mazda Motor Denmark	Rodovre	April 2003	17	Mazda Motor Logistics Europe N.V. branch
Norway	Mazda Motor Norge	Kolbotn	April 2004	16	Mazda Motor Logistics Europe N.V. branch
Sweden	Mazda Motor Sverige	Kungsbacka	April 2004	14	Mazda Motor Logistics Europe N.V. branch
Russia	Mazda Motor Rus, OOO	Moscow	December 2005	74	Mazda: 100%
Ireland	Mazda Motor Ireland	Dublin	July 2006	10	Mazda Motor Logistics Europe N.V. branch
Czech Republic	Mazda Motor CZ, s.r.o.	Prague	October 2006	14	Mazda Motor Logistics Europe N.V.: 100%
Slovakia	Mazda Motor Slovakia, s.r.o.	Bratislava	October 2006	4	Mazda Motor Logistics Europe N.V.: 100%
Belgium and Luxemburg	Mazda Motor Belux	Willebroek	April 2007	33	—
Hungary	Mazda Motor Hungary Kft.	Budapest	April 2008	8	Mazda Motor Logistics Europe N.V.: 100%
Croatia	Mazda Motor Croatia d.o.o.	Zagreb	April 2008	11	Mazda Motor Logistics Europe N.V.: 100%
Slovenia	Mazda Motor Slovenija d.o.o.	Ljubljana	April 2008	6	Mazda Motor Logistics Europe N.V.: 100%
Poland	Mazda Motor Poland Sp. z.o.o.	Warsaw	May 2008	35	Mazda Motor Logistics Europe N.V.: 100%
Turkey	Mazda Motor Logistics Europe N.V. Turkish Branch	Istanbul	June 2008	5	Mazda Motor Logistics Europe N.V. branch
Netherlands	Mazda Motor Nederland	Waddinxveen	October 2008	35	Mazda Motor Logistics Europe N.V. branch

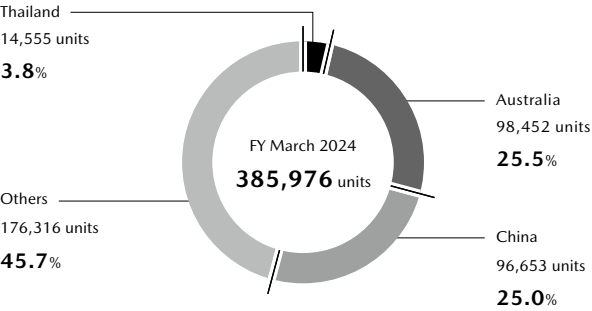


ACTIVITIES BY REGION

As of March 31, 2024

CHINA, THAILAND, AUSTRALIA AND OTHER COUNTRIES/REGIONS

SALES VOLUME



NUMBER OF MARKETS AND DISTRIBUTORS

Market	Number of markets	Number of distributors	Number of dealers
China	1	1	231
Australia	1	1	143
Thailand	1	1	109
Sum for other regions	110	98	886

REGIONAL HEADQUARTERS

Country/region	Name	Location	Established	Number of employees	Activities	Investment ratio
Thailand	Mazda South East Asia, Ltd. (MSEA)	Bangkok	August 2005	—	Overall management of business in the ASEAN region	Mazda: 100%
China	Mazda Motor (China) Co., Ltd. (MCO)	Pudong New District, Shanghai	January 2005	82	Overall management of business in China	Mazda: 100%
	Mazda Motor (China) Co., Ltd. Beijing Branch (MCO-Beijing)	Chaoyang District, Beijing	November 2007		Branch office of MCO	—
	Mazda Motor (China) Co., Ltd. China Engineering Support Center (MCO-CESC)	Jiading District, Shanghai	August 2005		Branch office of MCO: Administration, workshops, market research and technology studies for the Chinese market, and technical support in the fields of R&D, purchasing, quality assurance and services	—

R&D SITES

Country/region	Name	Location	Activities
China	Mazda Motor (China) Co., Ltd. China Engineering Support Center (MCO-CESC)	Shanghai	• Technology and market trend studies in the Chinese market

PRODUCTION FACILITIES

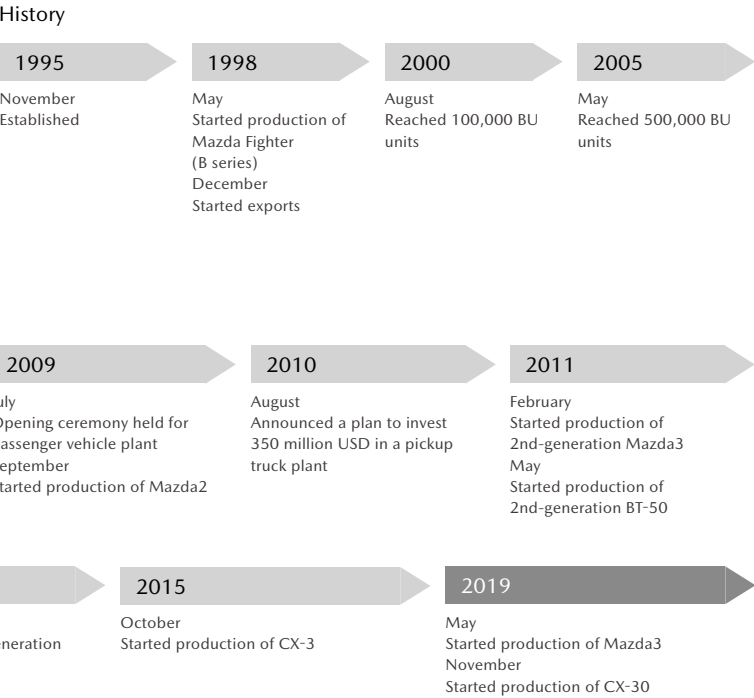
Country/region	Name	Location	Start of Mazda production	Number of employees	Primary products	Investment ratio
Thailand	AutoAlliance (Thailand) Co., Ltd. (AAT)	Rayong Province	May 1998 (Established in November 1995)	5,079	Mazda2, Mazda3, CX-3, CX-30	Mazda: 50% Ford: 50%
	Mazda Powertrain Manufacturing (Thailand) Co., Ltd. (MPMT)	Chonburi Province	January 2015	808	Transmissions, engines	Mazda: 100%
China	Changan Mazda Automobile Co., Ltd. (CMA)	Nanjing, Jiangsu Province	October 2007	2,315	Mazda3, CX-30, CX-30EV CX-5, CX-50	Changan Automobile: 47.5% Mazda Group: 46.55% FAW: 5% MCO: 0.95%
	Changan Mazda Engine Co., Ltd. (CME)	Nanjing, Jiangsu Province	April 2007 (Established in September 2005)	957	Engines	Changan Automobile: 50% Mazda: 50%
Vietnam*1	MAZDA AUTOMOBILE MANUFACTURING ONE MEMBER LIMITED LIABILITY COMPANY (THACO MAZDA)	Nui Thanh District, Quang Nam Province	October 2011	—	Mazda3, Mazda6, CX-5, CX-8	Local: 100%
Malaysia*1	Mazda Malaysia Sdn. Bhd. (MMSB)	Shah Alam, Selangor	Established in September 2012*2	123	CX-5, CX-8, CX-30	Mazda: 70% Local: 30%

\*1 Assembly only (Volume is not disclosed.)  
\*2 New plant established in May 2018.

AutoAlliance (Thailand) Co., Ltd. (AAT)



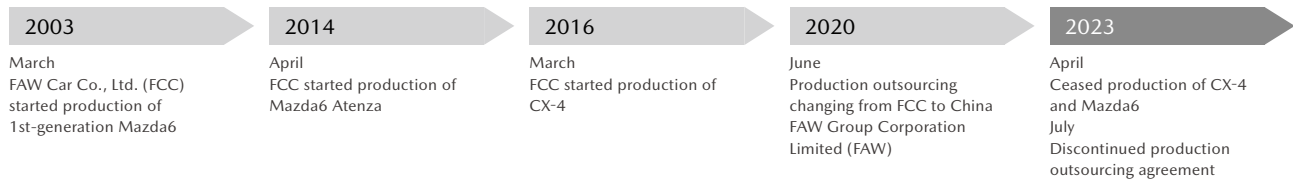
Appearance



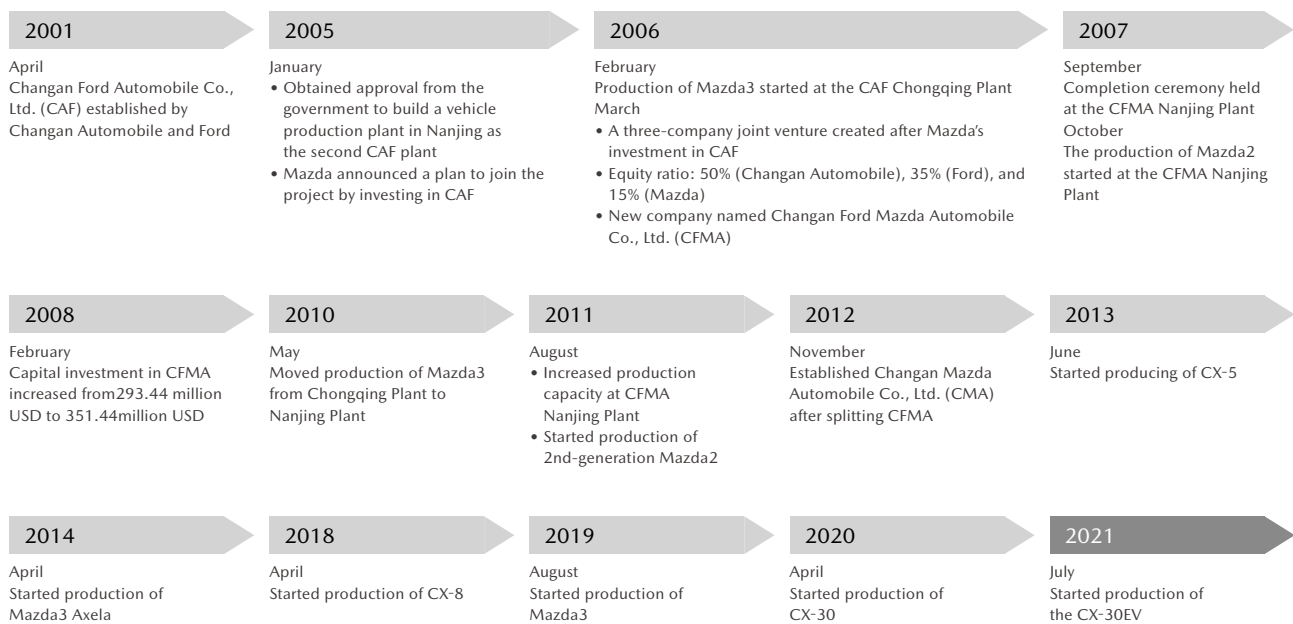
## ACTIVITIES BY REGION

As of March 31, 2024

### History of China FAW Group Corporation Limited (FAW)



### History of Changan Mazda Automobile Co., Ltd. (CMA)



## MAJOR DISTRIBUTORS

Country/region	Name	Location	Established	Number of employees	Investment ratio
Thailand	Mazda Sales (Thailand) Co., Ltd.	Bangkok	June 1990	153	Mazda: 96.1% KKS: 3.9%
China	Changan Mazda Automobile Co., Ltd. Sales branch	Nanjing, Jiangsu Province	April 2007	293	Sales department of CMA
Taiwan	Mazda Motor Taiwan Co., Ltd.	Taipei	December 2013	51	Mazda: 100%
Australia	Mazda Australia Pty Ltd.	Mulgrave, Victoria	April 1967	317	Mazda: 100%
New Zealand	Mazda Motors of New Zealand Ltd.	Auckland	June 1972	42	Mazda: 100%
Columbia	MAZDA DE COLOMBIA S.A.S. (MCOL)	Bogotá	May 2014	69	Mazda: 100%
South Africa	Mazda Southern Africa (Pty) Ltd. (MSA)	Johannesburg	July 2013	42	Mazda: 70% Itochu Corporation: 30%