



FISCAL YEAR END MARCH 2012 FINANCIAL RESULTS

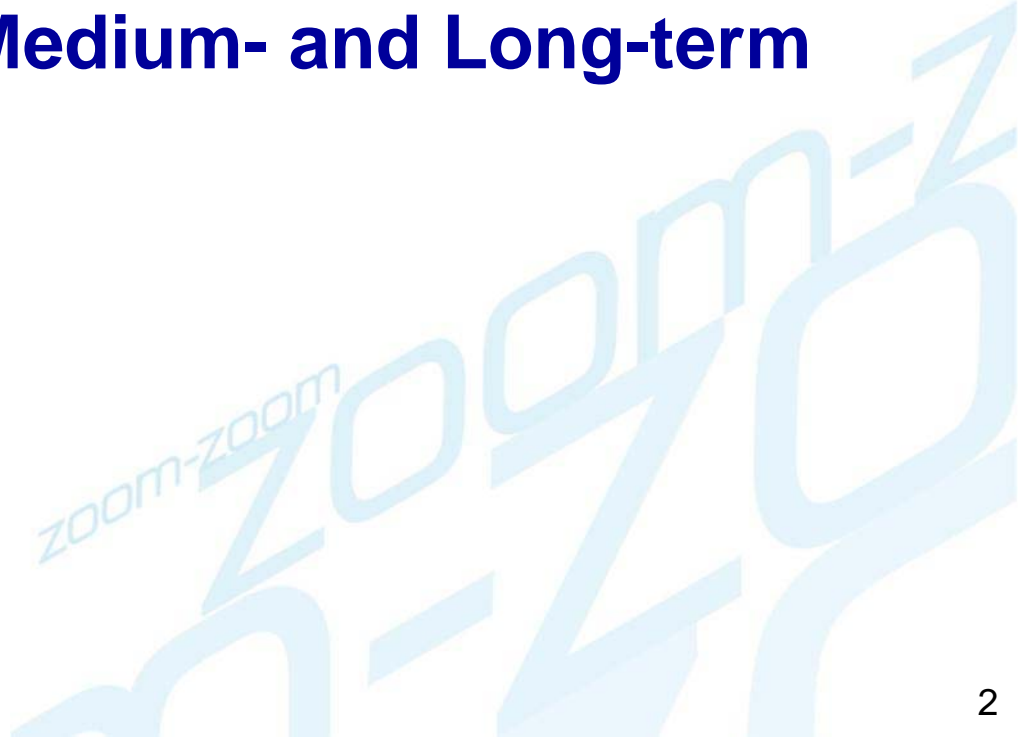


Mazda TAKERI

**Mazda Motor Corporation
April 27, 2012**

PRESENTATION OUTLINE

- **Highlights**
- **FY End March 2012 Results**
- **FY End March 2013 Forecast**
- **Summary**
- **Progress Toward Medium- and Long-term Outlook**





HIGHLIGHTS

FY END MARCH 2012 HIGHLIGHTS

➤ Fourth Quarter Results

- Achieved operating profit of ¥15.6 billion
As forecast in the third quarter publicity announcement, achieved profitability in all profit categories

➤ FY End March 2012 Results

- Due to the deterioration of external environment including historical appreciation of yen and other factors, operating loss was ¥38.7 billion. Net loss was ¥107.7 billion due to the provision of valuation allowance for our deferred tax assets and booking of structural reform cost in advance, etc.
- Global sales volume was 1.247 million units
- New CX-5 was launched in major markets. Received high acclaim globally and initial results exceeded expectations
- Achieved record high sales volume and/or share in Mexico, Australia, Thailand, Indonesia, Malaysia and Chile
- SKYACTIV TECHNOLOGY was highly acclaimed, winning as many as 27 accolades from around the world
- Secured funds for future growth and strengthened the financial foundation through a public share offering and subordinated loan

FY END MARCH 2013 HIGHLIGHTS

- Full year operating profit is projected at ¥30 billion and net profit at ¥10 billion
- Global sales volume is projected to total 1.34 million units, exceeding 2012 results in all major markets, driven by sales of the new CX-5
- As the demand for the new CX-5 will exceed our initial sales plan of 160,000 units, considering to increase production capacity of the model to meet the higher demand
- Begin to launch the next-generation Mazda6/Atenza, the second model to fully incorporate SKYACTIV TECHNOLOGY, sequentially into global markets later this year
- Decided local production with Sollers in Russia
- Expand production capacity for trucks at AutoAlliance (Thailand)
- Diligently execute the Structural Reform Plan to achieve Medium- and Long-Term Outlook



FISCAL YEAR END MARCH 2012 RESULTS

FY END MARCH 2012 FINANCIAL METRICS

	<u>Fourth Quarter</u>		<u>Full Year</u>		(Memo)
	<u>FY March</u>	<u>YOY</u>	<u>FY March</u>	<u>YOY</u>	<u>FY Mar. 2012</u>
(Billion yen)	<u>2012</u>	<u>Change</u>	<u>2012</u>	<u>Change</u>	<u>Feb. Forecast</u>
Revenue	614.8	7.0	2,033.1	(292.6)	2,050.0
Operating profit	15.6	5.0	(38.7)	(62.5)	(40.0)
Ordinary profit	21.3	7.5	(36.8)	(73.7)	(43.0)
Profit before tax	11.2	13.8	(55.3)	(71.4)	(52.0)
Net income	5.1	67.9	(107.7)	(47.7)	(100.0)
Operating ROS	2.5 %	0.8 pts	(1.9) %	(2.9) pts	(2.0) %

CASH FLOW AND NET DEBT

(Billion yen)	FY March 2012			Full Year Better/(Worse)
	First 9 Months	4th Quarter	Full Year	
Free Cash Flow	(128.7)	49.3	(79.4)	-
Cash and Cash Equivalents	236.9	477.3	477.3	154.5
Net Debt	(501.5)	(300.8)	(300.8)	69.4
Net Debt-to-equity Ratio	155 %	64 / 53* %	64 / 53* %	22 / 33* pts
Equity Ratio	19 %	24 / 26* %	24 / 26* %	0 / 2* pts

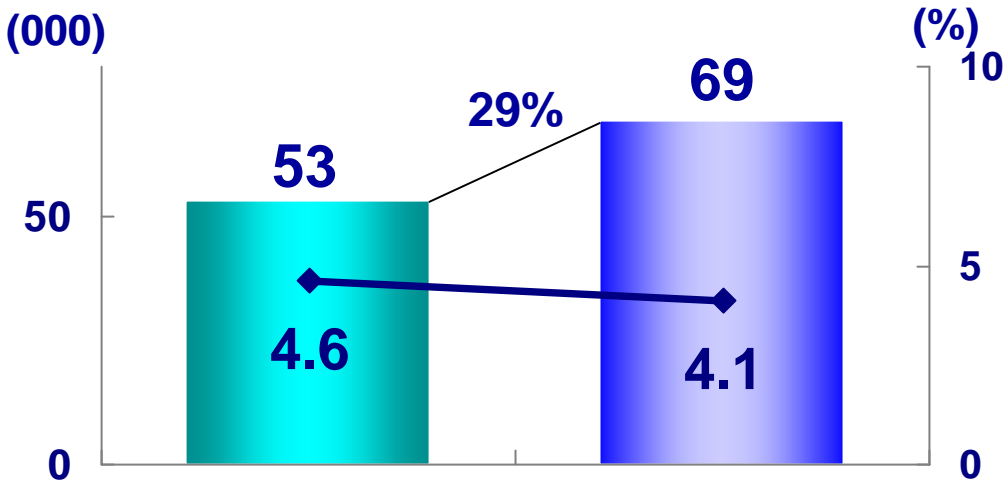
*Reflecting “equity credit attributes” of the subordinated loan.

KEY DATA

	Fourth Quarter		Full Year		(Memo)
	FY March 2012	YOY Change	FY March 2012	YOY Change	FY Mar. 2012 Feb. Forecast
Global sales volume (000)					
Japan	69	16	206	0	206
North America	106	21	372	30	370
USA	82	18	268	30	266
Europe	54	(3)	183	(29)	182
China	58	8	223	(13)	236
Other Markets	69	(2)	263	(14)	256
Total	356	40	1,247	(26)	1,250
Exchange rate					
US\$ / Yen	79	(3)	79	(7)	78
€/ Yen	104	(9)	109	(4)	108

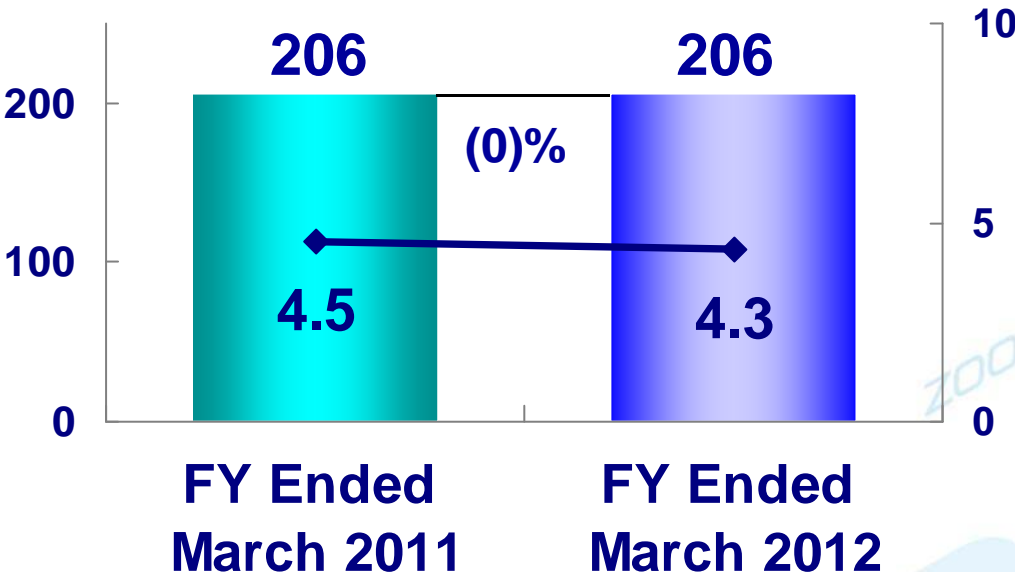
JAPAN

Fourth Quarter Sales Volume / Share



New CX-5 XD L Package

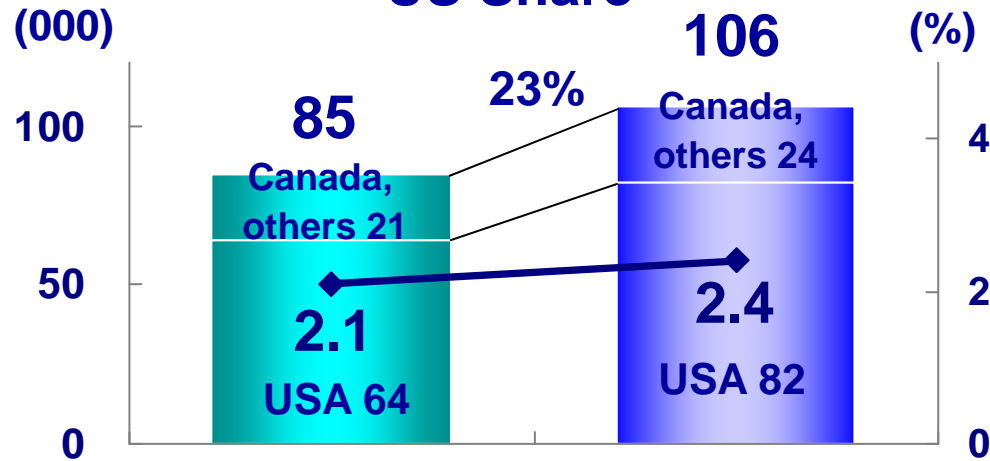
Full Year Sales Volume / Share



- Fourth quarter sales were 69,000 units, led by Demio, Axela, and new CX-5
- Full year sales were 206,000 units. Sales of SKYACTIV-powered new Demio were strong. SKYACTIV-powered models were sold without discounting
- New CX-5 is off to a good start, receiving approximately 16,000 orders as of April 23 (Monthly sales target is 1,000 units)

NORTH AMERICA

Fourth Quarter Sales Volume / US Share



New Mazda3
(With SKYACTIV TECHNOLOGY)

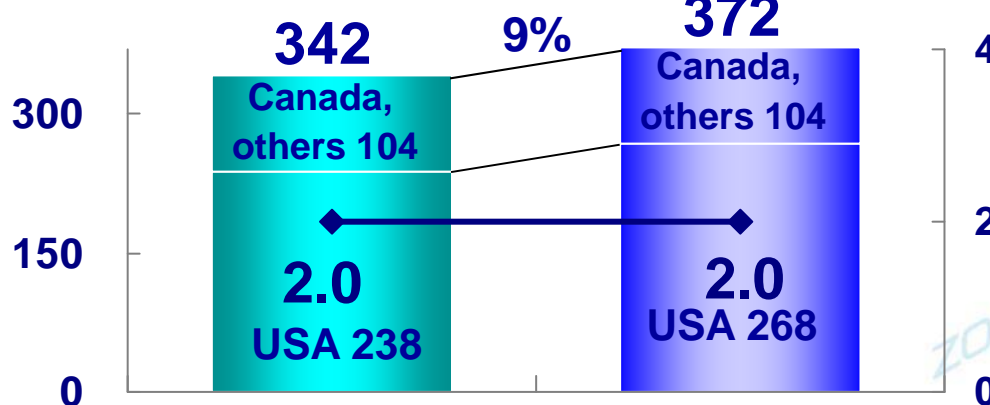
➤ Fourth quarter sales were 106,000 units, led by new Mazda3 with SKYACTIV-G and SKYACTIV-Drive

➤ Full year sales were 372,000 units. Mazda2 and Mazda3 SKYACTIV led the sales

➤ USA: Full year sales were 268,000 units, up 12% year on year. Continued initiatives to improve brand value. Share expanded in the 4th quarter, keeping flat for the full year

➤ Mexico: Continued brisk sales. Achieved record sales and market share for two fiscal years in a row

Full Year Sales Volume / US Share

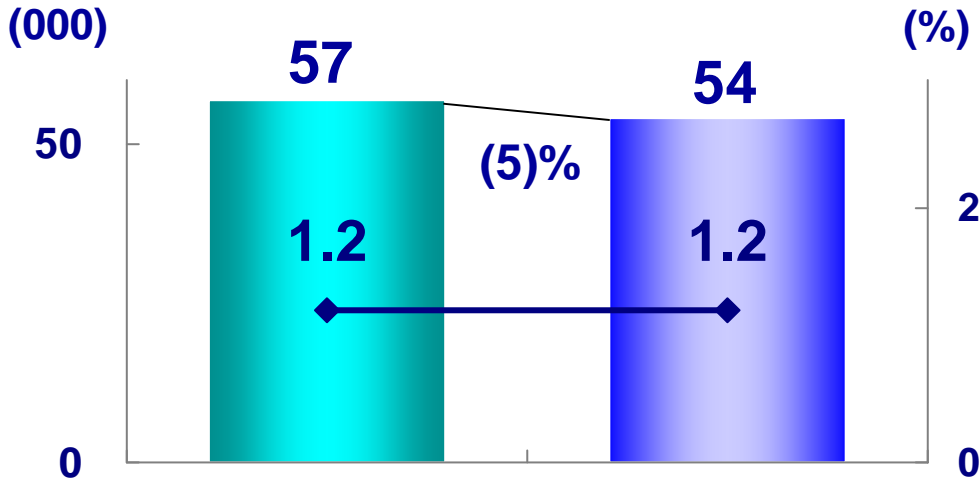


FY Ended
March 2011

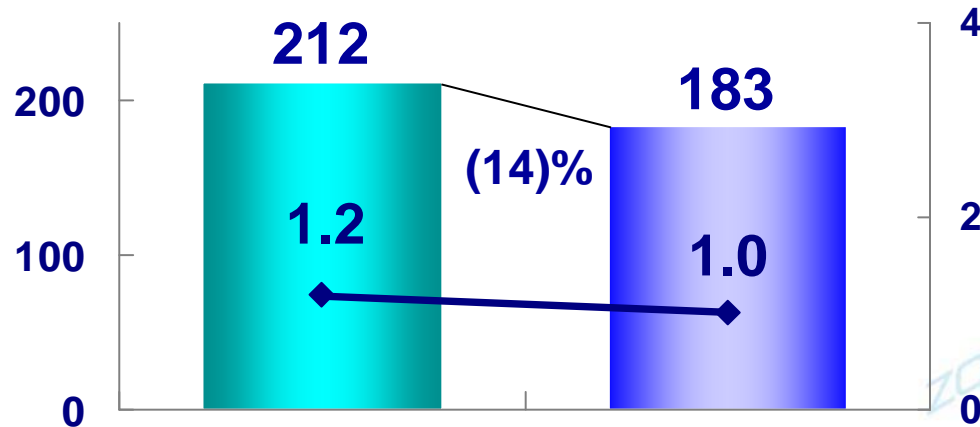
FY Ended
March 2012

EUROPE

Fourth Quarter Sales Volume / Share



Full Year Sales Volume / Share



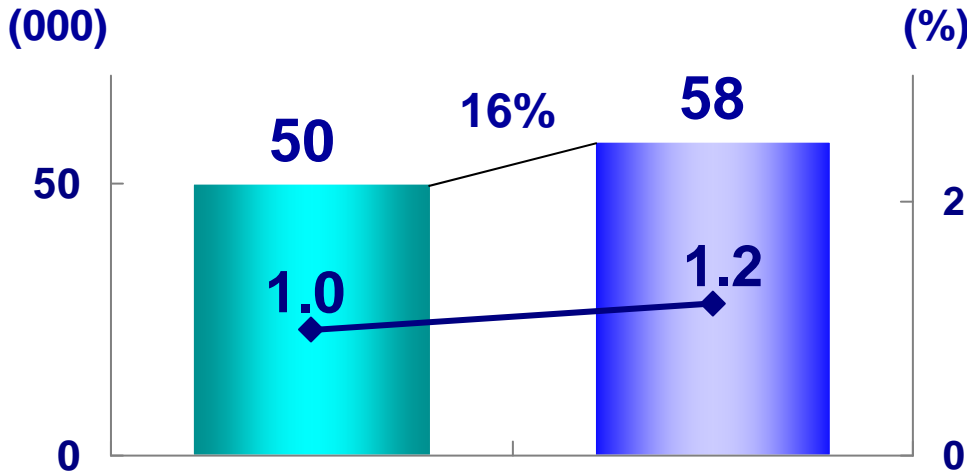
FY Ended
March 2011

FY Ended
March 2012

- Fourth quarter sales were 54,000 units. Introduced the new CX-5, and approx. 7,000 units were sold in major markets
- Full year sales were 183,000 units, impacted by the economic crisis and intensified competition in major markets
- Russia saw recovery of demand. Full year sales were 44,000, up 50% year on year

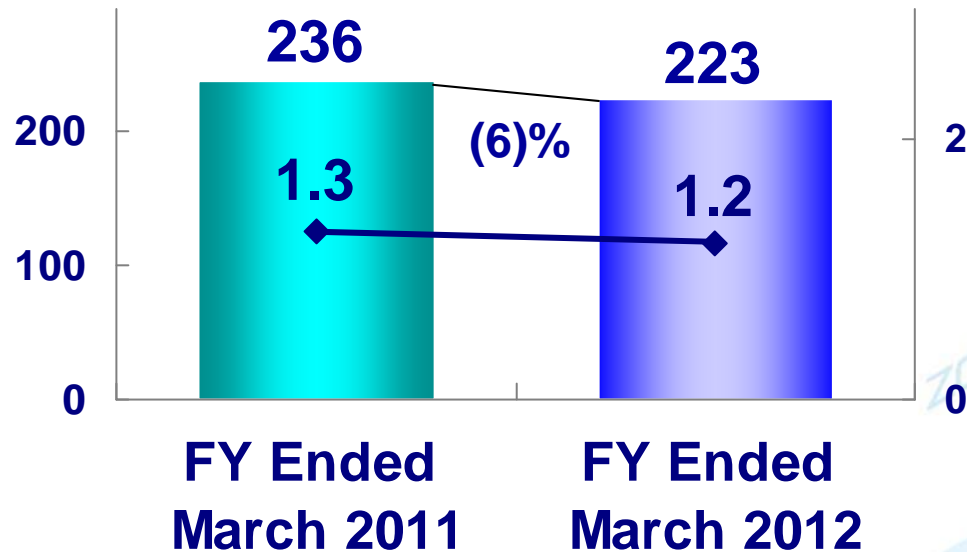
CHINA

Fourth Quarter Sales Volume / Share



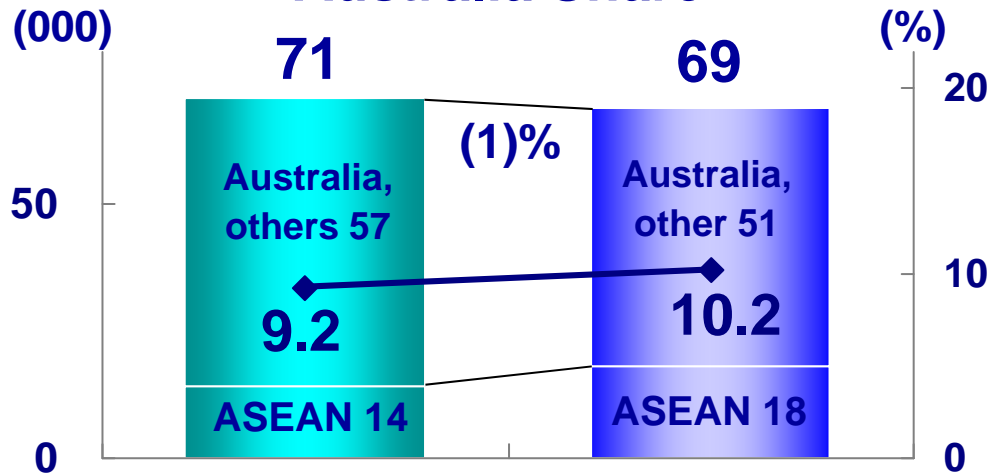
- Fourth quarter sales were 58,000 units, attaining record high sales volume thanks to effect of locally produced new Mazda3 Sedan and 5 Door Hatchback introduction
- Full year sales were 223,000 units, impacted by intensified competition and decline in demand for small cars
- Expansion of sales network made firm progress, increased the number of outlets by 59, from 312 at the end of March last year to 371

Full Year Sales Volume / Share



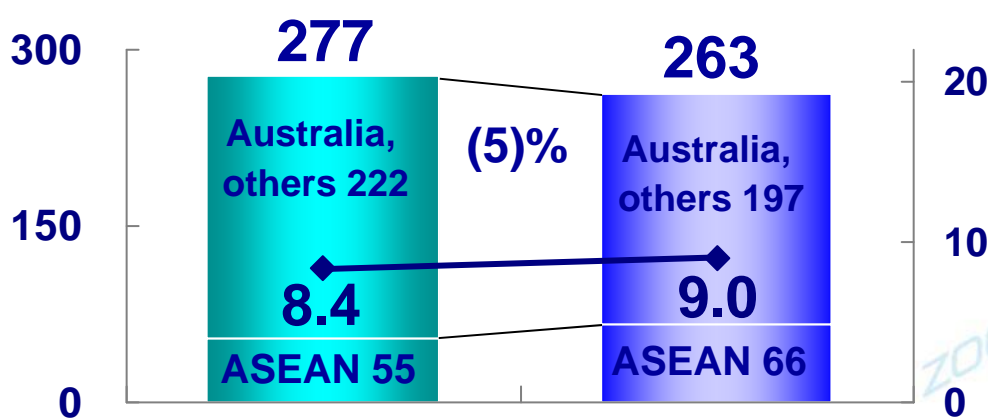
OTHER MARKETS

Fourth Quarter Sales Volume / Australia Share



New BT-50 (Thai version)

Full Year Sales Volume / Australia Share



FY Ended
March 2011

FY Ended
March 2012

- Full year sales were 263,000 units, impacted by volume decline due to flooding in Thailand, etc.
- Australia: Full year sales were 92,000 units, up 6% year on year. Marked record high sales volume and share
- ASEAN: Full year sales were 66,000 units, up 20% year on year. Attained record high sales volume and/or share in Thailand, Indonesia, and Malaysia
- Introduced New BT-50 in Thailand

NEW CX-5 SALES STATUS – INITIAL RESULTS EXCEEDING EXPECTATIONS (1)

➤ Overview

- Orders have significantly exceeded our expectations based on global sales target of 160,000 units. In major 6 markets, initial order pace has more than doubled the plan
- Launch in ASEAN, China and other countries sequentially

➤ Sales status in major markets

Japan:

- Orders reached approximately 16,000 as of April 23, exceeding the original annual sales target of 12,000 units
- Models powered by diesel engine (Next-generation vehicle) account for approximately 80% of the orders received (Original target 50%)

Europe:

- Orders in Russia reached 7,500 or 60% of annual sales target of 12,000 units
- Orders in Germany reached 5,000 units which is 3 times as high as the plan or 50% of annual sales target of 10,000, despite advertisement has yet to start

USA:

- After the sales start in February and March, sales reached 4,000 units which significantly exceed initial plan of 1,200 units although advertisement had not started. From April when we started advertisements, access to website sharply increased

➤ External Evaluation

USA:

- CX-5 won “2012 Crossover of the Year” by Autobytel, a major USA automotive web site
- CX-5 awarded “Driver’s Choice Award” by MotorWeek magazine in the United States
- Highest residual value in segment
- CX-5 awarded IIHS’s (Insurance Institute for Highway Safety) best rating of Top Safety Pick

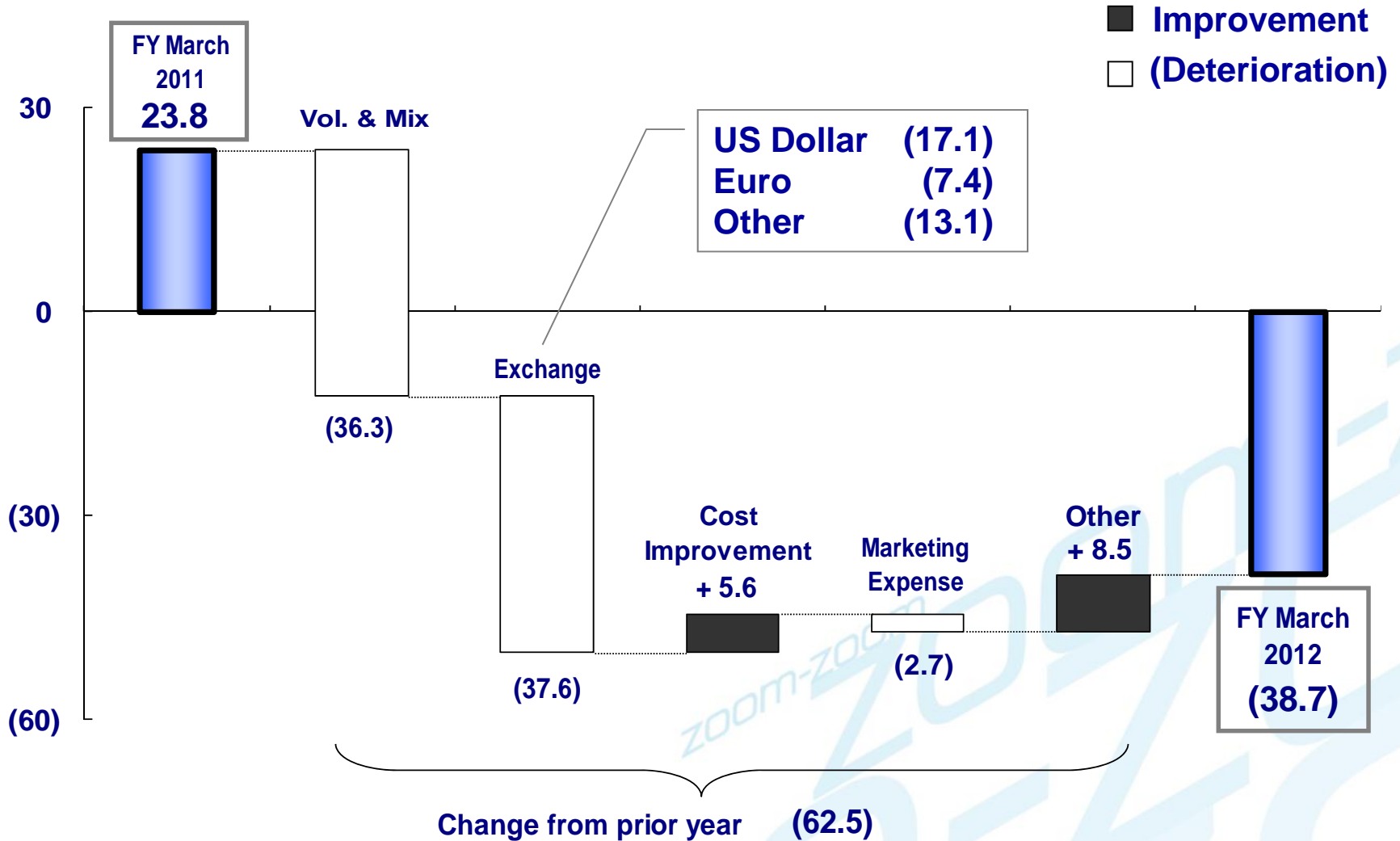
Germany:

- CX-5 with SKYACTIV-D diesel engine highly evaluated by “Auto Bild”, a leading German auto magazine

OPERATING PROFIT CHANGE

FY End March 2012 Full Year vs. FY End March 2011 Full Year

(Billion yen)





FISCAL YEAR END MARCH 2013 FORECAST

FY END MARCH 2013 FINANCIAL METRICS

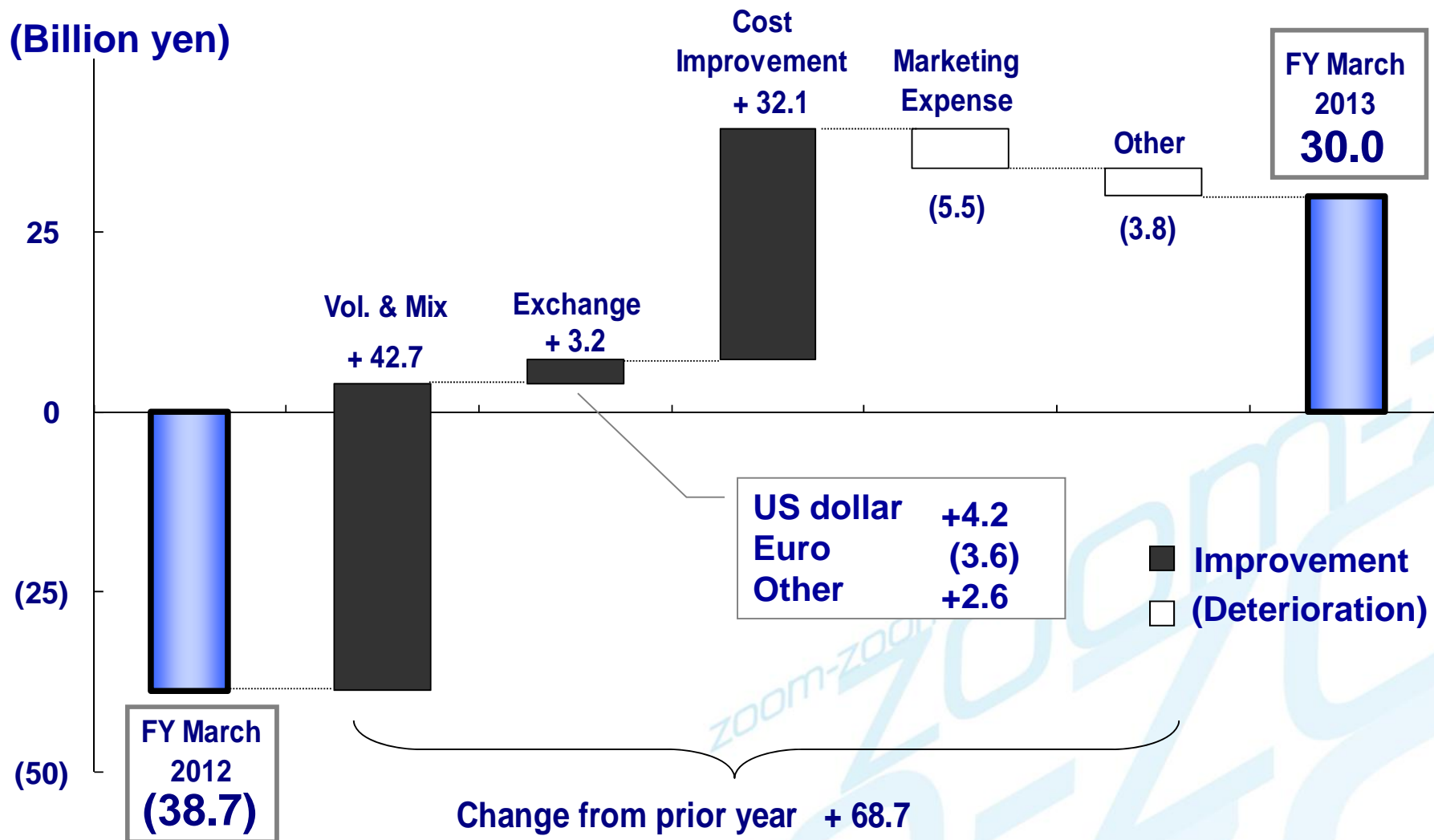
(Billion yen)	FY March 2013			FY March	Full Year Change
	1st Half	2nd Half	Full Year	2012 Full Year	
Revenue	1,040.0	1,160.0	2,200.0	2,033.1	166.9
Operating profit	10.0	20.0	30.0	(38.7)	68.7
Ordinary profit	(2.0)	17.0	15.0	(36.8)	51.8
Profit before tax	2.0	15.0	17.0	(55.3)	72.3
Net income	5.0	5.0	10.0	(107.7)	117.7
Operating ROS	1.0 %	1.7 %	1.4 %	(1.9) %	3.3 pts

KEY DATA

	FY March 2013			FY March 2012	Full Year Change
	1st Half	2nd Half	Full Year	Full Year	
Global sales volume (000)					
Japan	117	108	225	206	19
North America	193	197	390	372	18
USA	136	149	285	268	17
Europe	95	90	185	183	2
China	122	133	255	223	32
Other Markets	143	142	285	263	22
Total	670	670	1,340	1,247	93
Exchange rate					
US\$ / Yen	80	80	80	79	1
€/ Yen	105	105	105	109	(4)

OPERATING PROFIT CHANGE

FY End March 2013 Full Year vs. FY End March 2012 Full Year



INITIATIVES IN FY END MARCH 2013 - SALES INITIATIVES BY REGION (1)

➤ Japan

- Increase sales of models with SKYACTIV TECHNOLOGY, mainly with the strong-selling new CX-5 and new Demio with SKYACTIV-G 1.3 liter gasoline engine, which qualifies for tax-free status under the new eco-car tax program
- Take maximum advantage of eco-car subsidy / tax cut effects and pursue a substantial opportunity of sales expansion in the first half of the fiscal year
- Build sales momentum of new CX-5 and launch the next-generation Atenza by the end of this year, thereby expanding the sales of models with SKYACTIV TECHNOLOGY
- Enhance Public Relations initiatives, such as holding SKYACTIV technology immersion events, expanding Social Networking Service, etc.

➤ North America

- Expand sales mainly with new CX-5 and new Mazda3 SKYACTIV
- Enhance brand value by selling SKYACTIV models without relying on discounts

INITIATIVES IN FY END MARCH 2013 - SALES INITIATIVES BY REGION (2)

➤ Europe

- With the launch of new CX-5, the first SKYACTIV model in Europe, begin full-scale promotion of SKYACTIV TECHNOLOGY toward introduction of next-generation Mazda6
- Contribute to profitability increase through incremental sales growth as well as residual value improvement

➤ China

- Increase sales through product actions to existing models and aggressive sales promotion measures
- In addition to increasing sales of the new Mazda3, achieve incremental volume by launching the new CX-5, the first SKYACTIV model in China
- Promote further expansion of the sales network mainly by accelerating opening of new stores in inland areas and coastal areas without representation (420 stores by 2012 end)

➤ Other Markets

- Based on the steady volume growth in emerging markets, etc., attempt to develop these markets into volume and profit drivers
- Pursue sales opportunity to support growth in Australia and ASEAN mainly in Thailand

➤ **Business Innovation by SKYACTIV**

- New Demio for Japanese market and new Mazda3 which were launched in the last fiscal year received high acclaim and brand value significantly improved
- By increasing sales in major markets with highly-acclaimed new CX-5 and next-generation Mazda6/Atenza, which fully incorporate SKYACTIV TECHNOLOGY, volume and mix substantially improve
- Activities to launch next-generation Mazda6/Atenza, the second full SKYACTIV model, are progressing smoothly

➤ **Accelerate further cost improvements through Monotsukuri Innovation**

- Maximize cost improvement effects through sales expansion of the new CX-5 and next-generation Mazda6, which were developed through Monotsukuri Innovation
- Further improve costs by reinforcing VE/VA* activities together with our suppliers
- Reinforce business structure against exchange fluctuations by promoting optimum global procurements and expansion of sourcing denominated in foreign currencies

- **Accelerate alliances and reinforce business in emerging markets**
 - Decided local production with Sollers in Russia
 - Construction of plants in Mexico is progressing as planned
 - Accelerate initiatives in ASEAN such as implementation of capacity increase at AutoAlliance (Thailand)

- **Steady implementation of business restructuring and concentration on auto business**
 - Improve fixed cost at AutoAlliance International by transferring Mazda6 production to Japan
 - Improve efficiency of sales network in Europe (Germany) and subsidiaries in Europe and US
 - Sell off a majority stake of Toyo Advanced Technologies Co., Ltd.
 - Sell fixed assets

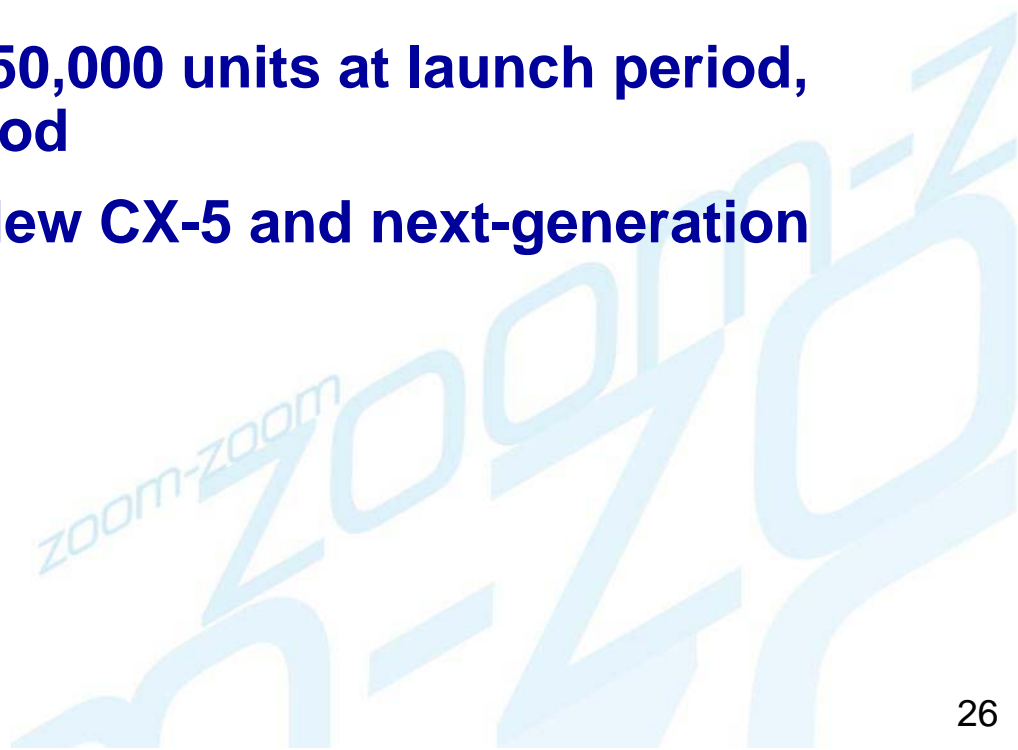
JOINT VENTURE PRODUCTION IN RUSSIA

<Outline>

Signed Agreement with Sollers to Establish a Joint Venture Manufacturing Company in Vladivostok, Russia

Manufacturing Business

- **Operation start: Fall 2012**
- **Capacity: Approximately 50,000 units at launch period, 70,000 units at stable period**
- **Models to be produced: New CX-5 and next-generation Mazda6**
- **Supply Markets: Russia**
- **Location: Vladivostok**



SUMMARY

➤ FY End March 2012 Results

- Bottoming out in the third quarter, achieved profitability in all profit categories in the fourth quarter due to volume growth and cost improvements
- Full year operating loss was ¥38.7 billion and net loss was ¥107.7 billion
- New CX-5 was off to a good start in worldwide markets
- Achieved record high sales and/or share mainly in emerging markets such as ASEAN

➤ FY End March 2013 Forecast

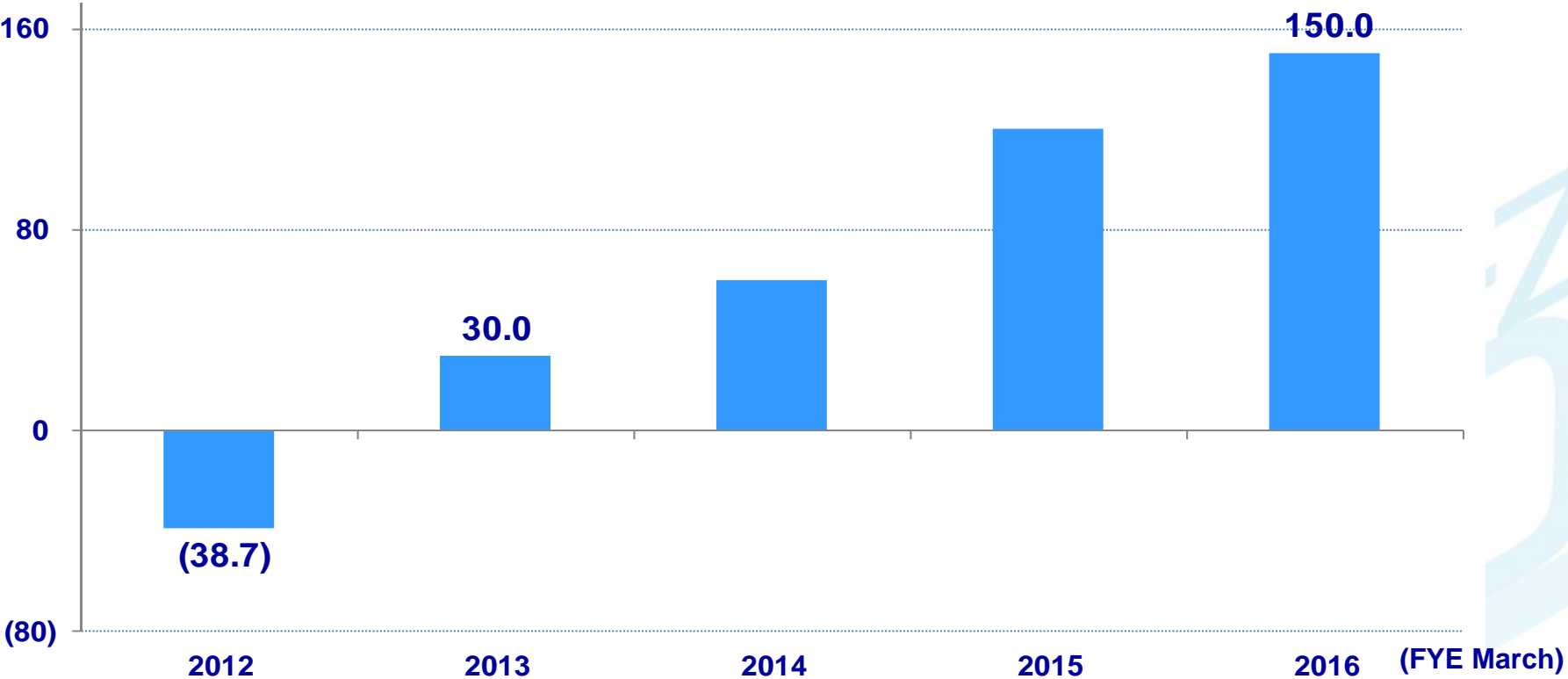
- ¥30 billion operating profit and ¥10 billion net income. Expect to achieve profitability in all profit categories
- Global sales projection is 1.34 million units. Expect to achieve year-on-year growth in major markets
- The new CX-5 with SKYACTIV TECHNOLOGY is highly evaluated. Together with the next-generation Mazda6/Atenza, the second model to fully incorporate SKYACTIV TECHNOLOGY, achieve incremental sales growth
- Diligently execute initiatives set in Structural Reform Plan

STEADY PROGRESS TOWARD MEDIUM- AND LONG-TERM OUTLOOK

Structural Reform Plan

- 1. Business innovation by SKYACTIV TECHNOLOGY
- 2. Accelerate further cost improvement through Monotsukuri Innovation
- 3. Reinforce business in emerging countries and establish global production footprints
- 4. Promote global alliances

(Billion yen)





mazda





APPENDIX

KEY DATA

	Fourth Quarter		
	FY March	FY March	
	2012	2011	Change
Consolidated wholesales (000)			
Japan	71	51	20
North America	118	89	29
Europe	60	62	(2)
China	1	4	(3)
Other Markets	65	84 *	(19)
Total	315	290	25

* Consolidated wholesales volume for FY ended March 2011 includes the 16,000 units impact of 15 month results at overseas subsidiaries which changed their fiscal year periods.

REVENUE CHANGE

FY End March 2012 4th Quarter vs. FY End March 2011 4th Quarter

(Billion yen)

FY March 2012: 614.8

FY March 2011: 607.8

5%

Japan 5%
Overseas (1)%

0%

1%

4%

(3)%

Total

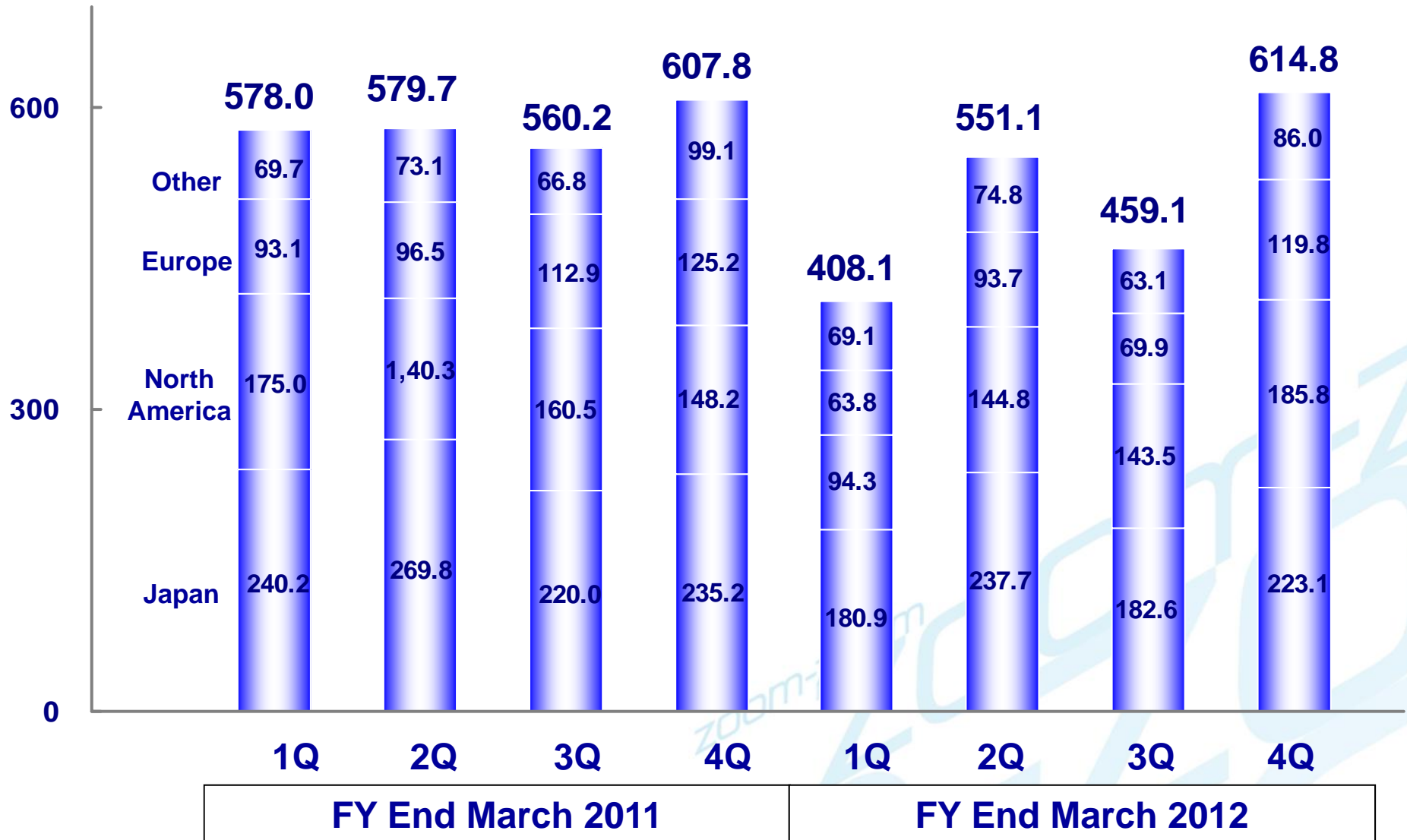
Vol. & Mix

Exchange

(5)%

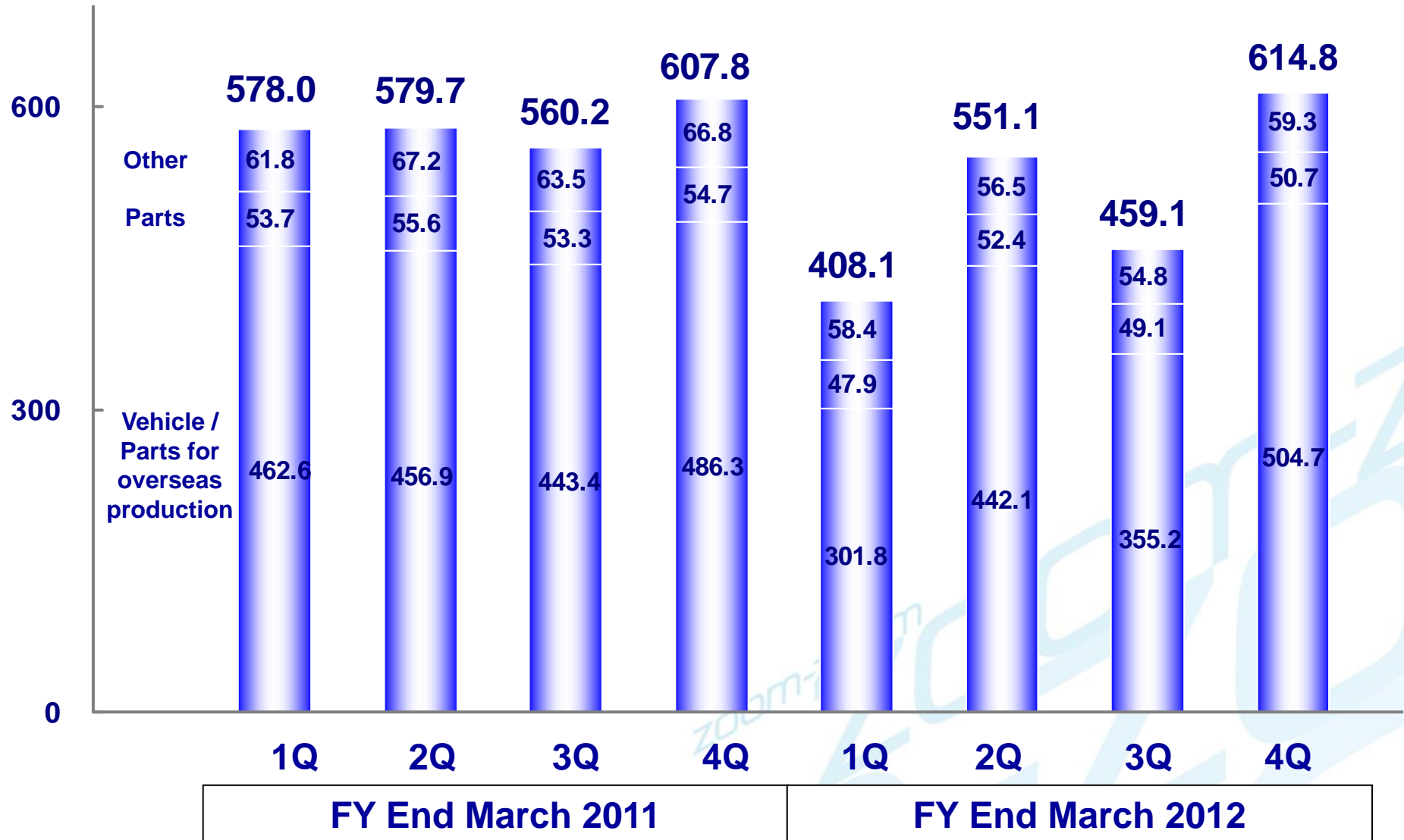
REVENUE BY GEOGRAPHIC AREA

(Billion yen)



REVENUE BY PRODUCT

(Billion yen)



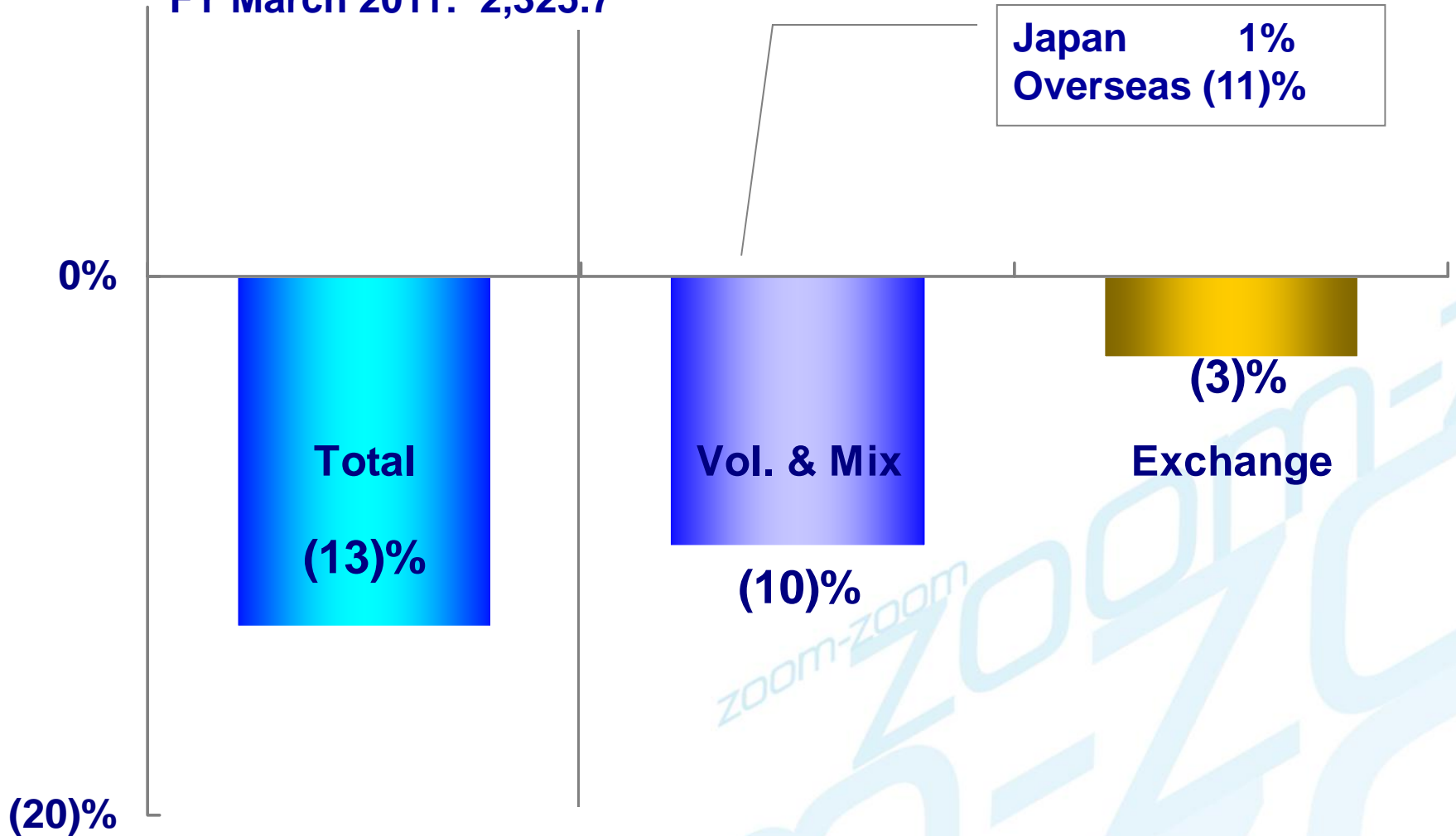
REVENUE CHANGE

FY End March 2012 Full Year vs. FY End March 2011 Full Year

(Billion yen)

FY March 2012: 2,033.1

FY March 2011: 2,325.7



KEY DATA

	FY March 2012			Change from Prior Year			(Memo) FY Mar. 2012
	1st Half	2nd Half	Full Year	1st Half	2nd Half	Full Year	Feb. Forecast
Global sales volume (000)							
Japan	95	111	206	(30)	30	0	206
North America	182	190	372	5	25	30	370
Europe	91	92	183	(17)	(12)	(29)	182
China	107	116	223	(5)	(8)	(13)	236
Other Markets	129	134	263	(8)	(6)	(14)	256
Total	604	643	1,247	(55)	29	(26)	1,250
Consolidated wholesales (000)							
Japan	109	117	226	(16)	36	20	225
North America	152	210	362	(29)	24	(5)	362
Europe	74	97	171	(16)	(21)	(37)	173
China	8	2	10	(4)	(6)	(10)	10
Other Markets	127	120	247	(15)	(37)	(52) *	250
Total	470	546	1,016	(80)	(4)	(84)	1,020
Exchange Rate							
US\$ / Yen	80	78	79	(9)	(4)	(7)	78
€ / Yen	114	104	109	0	(8)	(4)	108

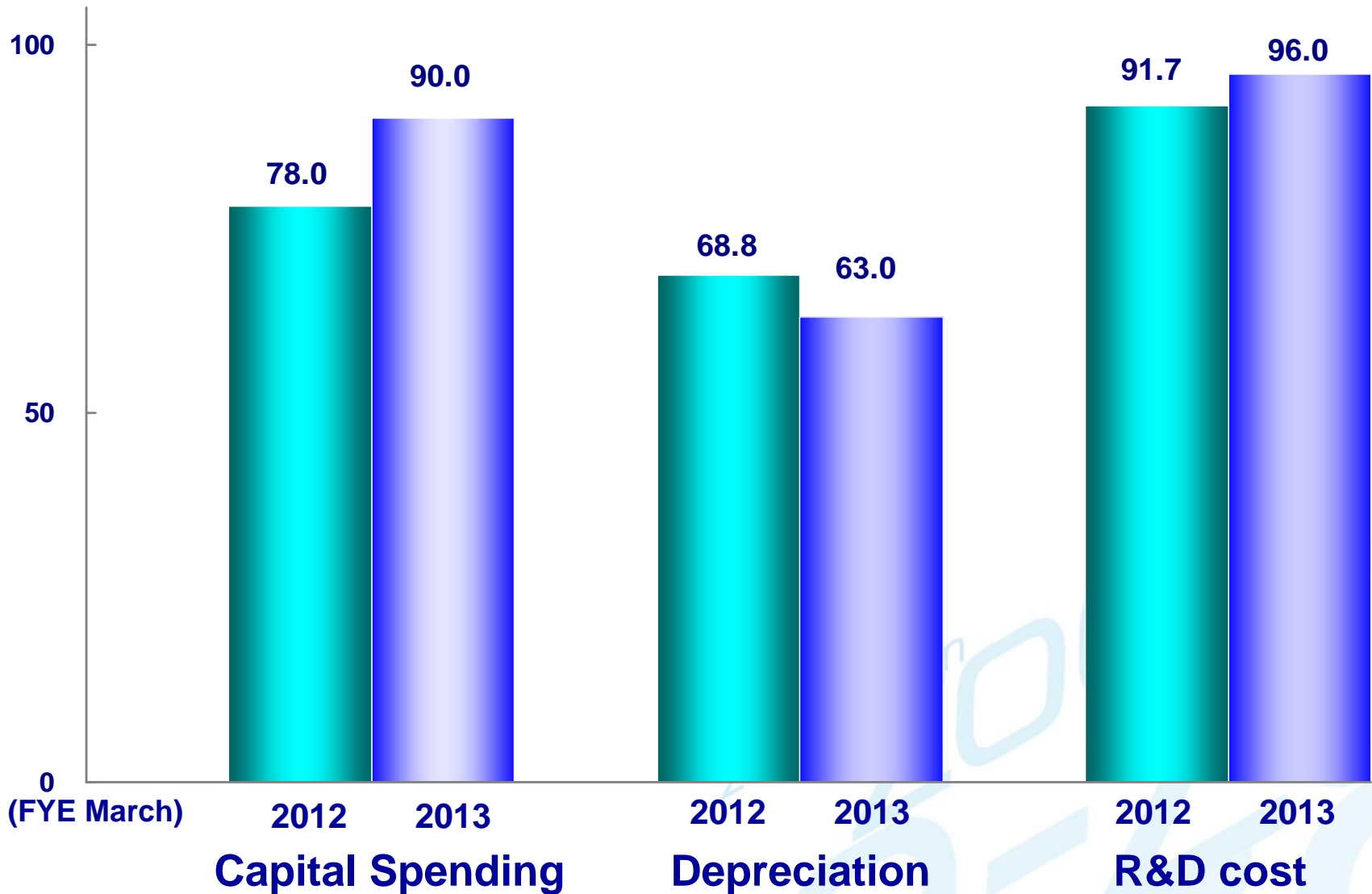
* Consolidated wholesales volume for FY ended March 2011 includes the 16,000 units impact of 15 month results at overseas subsidiaries which changed their fiscal year periods.

KEY DATA

	FY March 2013			Change from Prior Year		
	1st Half	2nd Half	Full Year	1st Half	2nd Half	Full Year
Global sales volume (000)						
Japan	117	108	225	22	(3)	19
North America	193	197	390	11	7	18
Europe	95	90	185	4	(2)	2
China	122	133	255	15	17	32
Other Markets	143	142	285	14	8	22
Total	670	670	1,340	66	27	93
Consolidated wholesales (000)						
Japan	123	114	237	14	(3)	11
North America	176	216	392	24	6	30
Europe	72	99	171	(2)	2	0
China	7	11	18	(1)	9	8
Other Markets	139	133	272	12	13	25
Total	517	573	1,090	47	27	74
Exchange Rate						
US\$ / Yen	80	80	80	0	2	1
€/ Yen	105	105	105	(9)	1	(4)

KEY DATA

(Billion yen)



PUBLIC STOCK OFFERING AND SUBORDINATED LOAN

The total net cash proceeds including the subordinated loan of ¥70 billion are ¥214.2 billion

<Overview>

• Proceeds	¥144.2 billion
• Issue Price	¥124 per share
• Amount to be paid	¥118.88 per share
• Number of shares sold	1,219 million shares
• Total number of shares issued	2,999 million shares

<Financial index after public offering>

	(End Dec. 2011)	(End Mar. 2012)
• Capital ratio	19%	⇒ 24% 26%*
• Net Debt to Equity Ratio	155%	⇒ 64% 53%*
• Book Value Per Share	¥183	⇒ ¥157

*Reflecting “equity credit attributes” of the subordinated loan.

DISCLAIMER

The projections and future strategies shown in this presentation are based on various uncertainties including without limitation the conditions of the world economy in the future, the trend of the automotive industry and the risk of exchange-rate fluctuations.

So, please be aware that Mazda's actual performance may differ substantially from the projections.

If you are interested in investing in Mazda, you are requested to make a final investment decision at your own risk, taking the foregoing into consideration.

Please note that neither Mazda nor any third party providing information shall be responsible for any damage you may suffer due to investment in Mazda based on the information shown in this presentation.