

Consolidated Financial Results
For the Third Quarter of the Fiscal Year Ending March 31, 2014
(For the First Nine Months Ended December 31, 2013)



Prepared in Conformity with Generally Accepted Accounting Principles in Japan
 English Translation from the Original Japanese-Language Document

February 5, 2014

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Filing of *Shihanki Hokokusho*,
 quarterly securities report : Scheduled for February 13, 2014
 Payment of Dividends : -
 Supplementary Material : Yes
 Briefing Session : Yes (Intended for securities analysts, institutional investors and media)

(in Japanese yen rounded to millions, except amounts per share)

1. Consolidated Financial Highlights (April 1, 2013 through December 31, 2013)

(1) Consolidated Financial Results

(Percentage indicates change from same period of the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
FY2014 3rd quarter	1,940,249	26.4	124,598	534.4	93,121	335.3	77,416	202.8
FY2013 3rd quarter	1,535,190	8.2	19,641	-	21,394	-	25,568	-

Note: Comprehensive income
FY2014 3rd quarter **97,572 millions of yen (849.1%)**
 FY2013 3rd quarter 10,280 millions of yen (- %)

	Net Income Per Share	Net Income Per Share (Diluted)
	yen	yen
FY2014 3rd quarter	25.90	-
FY2013 3rd quarter	8.55	-

(2) Consolidated Financial Position

	Total Assets	Equity	Equity Ratio
	millions of yen	millions of yen	%
As of December 31, 2013	2,066,874	611,115	28.7
March 31, 2013	1,978,567	513,226	25.1

Reference: Equity excluding minority interests
As of December 31, 2013 **593,427 millions of yen**
 As of March 31, 2013 496,312 millions of yen

2. Dividends

	Dividends Per Share				
	1st. Qtr.	2nd. Qtr.	3rd. Qtr.	Year End	Full-Year
FY2013	yen -	yen 0.00	yen -	yen 0.00	yen 0.00
FY2014	-	0.00	-		
FY2014 (Forecast)				1.00	1.00

Note: Revision of the dividend forecast most recently announced: Yes

3. Consolidated Financial Forecast (April 1, 2013 through March 31, 2014)

(Percentage indicates change from the previous fiscal year)

	Net sales		Operating Income		Ordinary Income		Net Income		Net Income Per Share
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	yen
FY2014 Full Year	2,680,000	21.5	180,000	233.7	132,000	298.9	110,000	220.7	36.80

Note: Revision of the consolidated financial forecast most recently announced: Yes

Notes:**(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation):** None

Newly added subsidiaries: None Excluded subsidiaries: None

(2) Application of accounting treatment specific to preparation of quarterly consolidated financial statements: None**(3) Changes in accounting policies / Changes in accounting estimates / Restatement:**

- | | |
|--|------|
| 1) Changes in accounting policies with accompanying revision of accounting standards | None |
| 2) Voluntary changes in accounting policies except 1) | None |
| 3) Changes in accounting estimates | None |
| 4) Restatement | None |

(4) Number of outstanding shares (Common stock)

- | | | |
|--|---|-----------------------------|
| 1) Number of outstanding shares (including treasury stock) | As of December 31, 2013 | 2,999,377,399 shares |
| | As of March 31, 2013 | 2,999,377,399 shares |
| 2) Number of treasury stock | As of December 31, 2013 | 10,235,377 shares |
| | As of March 31, 2013 | 10,211,948 shares |
| 3) Average number of outstanding shares | For 9 months ended December 31, 2013 | 2,989,153,651 shares |
| | For 9 months ended December 31, 2012 | 2,989,172,669 shares |

Note on Progress in Quarterly Review Procedures by Independent Auditors

This document is out of the scope of the quarterly review procedures based on the Financial Instruments and Exchange Act.

The quarterly review procedures for the quarterly financial statements under this Act have not been completed as of the timing of disclosure of this document.

Cautionary Statements with Respect to Forward-Looking Statements

The financial forecast and other descriptions of the future presented in this document are an outlook based on our judgments and projections. The judgments and projections are based on information presently available. As such, the financial forecast and future descriptions are subject to uncertainties and risks, and are not contemplated to ensure the fulfillment thereof.

Accordingly, the actual financial performance may vary significantly due to various factors.

For detail such as precondition of the financial forecast, please refer to "1. Qualitative Information on Consolidated Results for the Quarterly Period - (3) Future Estimates such as Consolidated Financial Forecast" on page 4 of the attachment.

ATTACHMENT

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(Reference)

Financial Summary (Consolidated)

For the Third Quarter of the Fiscal Year Ending March 31, 2014

1. Qualitative Information on Consolidated Results for the Quarterly period

(1) Consolidated Financial Results

For the first nine months of the Fiscal Year ending March 31, 2014 (April 1, 2013 through December 31, 2013), global retail volume of the Mazda Group increased by 6.7% year-over-year to 953 thousand units; mainly due to the combination of the strong sales of “Mazda CX-5” and “Mazda Atenza (called Mazda6 in overseas markets)”, both equipped with new generation technology, “SKYACTIV TECHNOLOGY (hereinafter referred to as “SKYACTIV”)", and the further acceleration of sales momentum of SKYACTIV-equipped models through the introduction of all-new “Axela (called Mazda3 in overseas markets)”, our highest volume selling model.

Retail volume by market was as follows. In Japan, retail volume increased by 8.0% year-over year to 162 thousand units, mainly due to the strong sales of “CX-5” and “Atenza” as well as the introduction of all-new “Axela”. In North America, retail volume increased by 7.0% year-over-year to 289 thousand units due to the sales increase in U.S, where “CX-5” and “Mazda6” were good in demand, and in Mexico, where we achieved record sales for the first nine months. In Europe, although total demand stayed at the same level as in the previous fiscal year, retail volume increased by 21.0% year-over-year to 144 thousand units due to the strong sales in major countries like Germany, Russia, and U.K. In China, retail volume increased by 9.3% to 141 thousand units due to the strong sales of locally-produced “CX-5”. In other areas, despite the high level of sales maintained in Australia, retail volume decreased by 3.6% year-over-year to 217 thousand units, mainly due to decrease in sales in Thailand, where total demand stayed stagnant.

As a result of increase in sales volume of the “SKYACTIV” models in global markets and ongoing cost improvements, as well as the correction of yen appreciation against major currencies, the consolidated financial results for the first nine months of the Fiscal Year ending March 31, 2014 were as follows. Net sales increased by ¥405.1 billion (up 26.4%) year-over-year to ¥1,940.2 billion. Operating results increased by ¥105.0 billion (up 534.4%) year-over-year to a profit of ¥124.6 billion. Ordinary results increased by ¥71.7 billion (up 335.3%) year-over-year to a profit of ¥93.1 billion. Net results increased by ¥51.8 billion (up 202.8%) year-over-year to a profit of ¥77.4 billion.

Financial results by reportable segment for the first nine months of the Fiscal Year ending March 31, 2014 were as follows. In Japan, net sales increased by ¥308.1 billion (up 23.0%) year-over-year to ¥1,646.7 billion and segment income (operating income) increased by ¥77.0 billion (up 151.0%) to ¥128.0 billion. In North America, net sales increased by ¥166.9 billion (up 37.9 %) year-over-year to ¥607.3 billion and segment loss (operating loss) amounted to ¥2.8 billion. (For the first nine months of the previous fiscal year, segment loss was ¥38.3 billion.) In Europe, net sales increased by ¥154.9 billion (up 67.2%) year-over-year to ¥385.6 billion and segment income (operating income) increased by ¥4.2 billion (up 191.7%) to ¥6.3 billion. In other areas, net sales increased by ¥5.1 billion (up 1.7%) year-over-year to ¥310.1 billion and segment income (operating income) decreased by ¥13.9 billion (down 98.3%) year-over-year to ¥0.2 billion.

(2) Consolidated Financial Position

(Assets, Liabilities and Equity)

As of December 31, 2013, total assets amounted to ¥2,066.9 billion, an increase of ¥88.3 billion compared to the end of the previous fiscal year. Total liabilities amounted to ¥1,455.8 billion, a decrease of ¥9.6 billion compared to the end of the previous fiscal year.

Equity as of December 31, 2013 amounted to ¥611.1 billion, an increase of ¥97.9 billion compared to the end of the previous fiscal year. Equity ratio increased by 3.6 percentage points from the end of the previous fiscal year to 28.7% (The equity ratio after the recognition of equity credit attributes of the Subordinated Loan was 30.4%).

(Cash Flows)

As of December 31, 2013, cash and cash equivalents amounted to ¥426.7 billion, a decrease of ¥18.2 billion compared to the end of the previous fiscal year.

For the first nine months of the Fiscal Year ending March 31, 2014, net cash provided by operating activities was ¥43.1 billion. (For the first nine months of the previous fiscal year, net cash used in operating activities was ¥25.8 billion.) Net cash used in investing activities amounted to ¥73.8 billion, mainly reflecting capital expenditures for the acquisition of tangible fixed assets of ¥67.7 billion. (For the first nine months of the previous fiscal year, net cash used in investing activities was ¥21.9 billion.) As a result, consolidated free cash flow (net of operating and investing activities) was negative ¥30.7 billion. (For the first nine months of the previous fiscal year, consolidated free cash flow was negative ¥47.6 billion.) Also, net cash used in financing activities amounted to ¥1.3 billion. (For the first nine months of the previous fiscal year, net cash used in financing activities was ¥13.1 billion.)

As of December 31, 2013, after deducting cash and cash equivalents from financial debt, net financial debt totaled ¥304.5 billion, an increase of ¥30.4 billion from the end of the previous fiscal year, and the net debt-to-equity ratio was at 51.3% (Net-debt-to-equity ratio after the recognition of equity credit attributes of the Subordinated Loan was 42.9%).

(3) Future Estimates such as Consolidated Financial Forecast

In light of recent trends in our business performance, we have revised the consolidated financial forecast for the fiscal year ending March 31, 2014 that was released on October 31, 2013 and dividend forecast for the fiscal year ending March 31, 2014 that was released on April 26, 2013.

For more information, please refer to "Notice of Revision of Consolidated Financial Forecast and Dividend Forecast (Resumption of Dividend) for the Fiscal Year Ending March 31, 2014" that has been released today.

Consolidated Financial Forecast (Fiscal Year ending March 2014)

	Full Year	vs. Previous fiscal year
Net sales	¥ 2,680 billion	up 21.5 %
Operating income	¥ 180 billion	up 233.7 %
Ordinary income	¥ 132 billion	up 298.9 %
Net income	¥ 110 billion	up 220.7 %

The exchange rate assumptions for full year forecast are ¥99 to the dollar and ¥133 to the Euro (¥100 to the dollar and ¥135 to the Euro for the fourth quarter of the fiscal year).

Global Retail Volume Forecast (Fiscal Year ending March 2014)

	Full Year	vs. Previous fiscal year
Domestic	238 thousand units	up 10.1 %
North America	402 thousand units	up 7.9 %
Europe	200 thousand units	up 16.6 %
China	200 thousand units	up 14.5 %
Other	285 thousand units	down 4.9 %
Total	1,325 thousand units	up 7.3 %

Note: The forecast stated above is based on management's judgment and views in the light of information presently available. By nature, such forecasts are subject to risks and uncertainties, and are not contemplated to ensure the fulfillment thereof. Therefore, we advise against making an investment decision by solely relying on this forecast. Variables that could affect the actual financial results include, but are not limited to, the economic environments surrounding our business areas and fluctuations in yen-to-dollar and other exchange rates.

2. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

(December 31 and March 31, 2013)

(Millions of Yen)

As of	FY2013 March 31, 2013	FY2014 December 31, 2013
ASSETS		
Current Assets:		
Cash and time deposits	301,133	305,041
Trade notes and accounts receivable	171,770	144,114
Securities	144,871	122,752
Inventories	265,687	341,916
Other	145,018	139,505
Allowance for doubtful receivables	(1,002)	(998)
Total current assets	1,027,477	1,052,330
Fixed Assets:		
Tangible fixed assets:		
Buildings and structures (net)	139,035	140,155
Machinery and equipment (net)	156,150	169,182
Land	409,926	410,953
Leased assets (net)	5,245	4,359
Other (net)	74,035	101,661
Total tangible fixed assets	784,391	826,310
Intangible fixed assets	20,457	21,159
Investments and other fixed assets:		
Investment securities	120,806	138,501
Other	30,018	32,974
Allowance for doubtful receivables	(4,058)	(3,876)
Investment valuation allowance	(524)	(524)
Total investments and other fixed assets	146,242	167,075
Total fixed assets	951,090	1,014,544
Total Assets	1,978,567	2,066,874

(Millions of Yen)

As of	FY2013 March 31, 2013	FY2014 December 31, 2013
LIABILITIES		
Current Liabilities:		
Trade notes and accounts payable	279,642	290,508
Short-term loans payable	97,833	117,819
Long-term loans payable due within one year	91,518	127,092
Bonds due within one year	10,100	20,100
Lease obligations	2,652	2,223
Income taxes payable	11,454	1,988
Accrued expenses	145,706	135,968
Reserve for warranty expenses	28,626	29,973
Other	91,381	75,456
Total current liabilities	758,912	801,127
Fixed Liabilities:		
Bonds	40,550	20,500
Long-term loans payable	473,115	440,543
Lease obligations	3,215	2,878
Deferred tax liability related to land revaluation	75,209	75,195
Employees' and executive officers' severance and retirement benefits	69,790	67,355
Reserve for loss from business of affiliates	6,957	7,818
Reserve for environmental measures	1,577	1,581
Other reserves	296	246
Other	35,720	38,516
Total fixed liabilities	706,429	654,632
Total Liabilities	1,465,341	1,455,759
EQUITY		
Capital and Retained Earnings:		
Common stock	258,957	258,957
Capital surplus	242,649	242,649
Retained earnings	(46,299)	31,142
Treasury stock	(2,192)	(2,201)
Total capital and retained earnings	453,115	530,547
Accumulated Other Comprehensive Income/(Loss)		
Net unrealized gain/(loss) on available-for-sale securities	409	924
Net gain/(loss) on derivative instruments	(15,064)	(8,620)
Land revaluation	135,565	135,541
Foreign currency translation adjustments	(72,200)	(58,838)
Pension adjustments recognized by foreign consolidated subsidiaries	(5,513)	(6,127)
Total accumulated other comprehensive income/(loss)	43,197	62,880
Stock Acquisition Rights	6	-
Minority Interests in Consolidated Subsidiaries	16,908	17,688
Total Equity	513,226	611,115
Total Liabilities and Equity	1,978,567	2,066,874

(2) Quarterly Consolidated Statements of Operations and Comprehensive Income
(For the first nine months ended December 31, 2013 and 2012)

Quarterly Consolidated Statement of Operations

(Millions of Yen)

For the first nine months ended	FY2013 December 31, 2012	FY2014 December 31, 2013
Net sales	1,535,190	1,940,249
Costs of sales	1,210,569	1,444,843
Gross profit on sales	324,621	495,406
Selling, general and administrative expenses	304,980	370,808
Operating income	19,641	124,598
Non-operating income		
Interest income	1,861	1,771
Equity in net income of affiliated companies	6,251	6,039
Foreign exchange gain	4,488	-
Other	3,841	5,379
Total	16,441	13,189
Non-operating expenses		
Interest expense	10,576	9,500
Foreign exchange loss	-	32,370
Other	4,112	2,796
Total	14,688	44,666
Ordinary income	21,394	93,121
Extraordinary profits		
Gain on sales of tangible fixed assets	294	140
Gain on sales of subsidiaries and affiliates' stocks	9,574	-
Government subsidy	2,704	-
Gain on reversal of subscription rights to shares	253	6
Subsidy income	-	224
Other	622	-
Total	13,447	370
Extraordinary losses		
Loss on retirement and sale of tangible fixed assets	2,136	2,830
Loss on impairment of fixed assets	1,010	673
Business restructuring costs	1,227	-
Other	356	5
Total	4,729	3,508
Income before income taxes	30,112	89,983
Income taxes		
Current	12,655	8,688
Deferred	(8,146)	5,040
Total	4,509	13,728
Income before minority interests	25,603	76,255
Minority interests in consolidated subsidiaries	35	(1,161)
Net income	25,568	77,416

Quarterly Consolidated Statement of Comprehensive Income

(Millions of Yen)

For the first nine months ended	FY2013 December 31, 2012	FY2014 December 31, 2013
Income before minority interests	25,603	76,255
Other comprehensive income		
Net unrealized gain/(loss) on available-for-sale securities	(189)	522
Net gain/(loss) on derivative instruments	(13,455)	6,276
Foreign currency translation adjustments	(1,639)	4,151
Pension adjustments recognized by foreign consolidated subsidiaries	(1,601)	(614)
Share of other comprehensive income of affiliates accounted for using equity method	1,561	10,982
Total	(15,323)	21,317
Comprehensive income	10,280	97,572
Comprehensive income attributable to:		
Owners of the parent	9,769	97,123
Minority interests	511	449

For the three months ended December 31, 2013 and 2012
Quarterly Consolidated Statement of Operations

(Millions of Yen)

For the three months ended	FY2013 December 31, 2012	FY2014 December 31, 2013
Net sales	511,687	685,932
Costs of sales	402,798	508,325
Gross profit on sales	108,889	177,607
Selling, general and administrative expenses	100,723	126,971
Operating income	8,166	50,636
Non-operating income		
Interest income	616	607
Equity in net income of affiliated companies	4,155	4,585
Foreign exchange gain	12,066	3,074
Other	1,172	1,184
Total	18,009	9,450
Non-operating expenses		
Interest expense	3,487	3,233
Other	1,735	27
Total	5,222	3,260
Ordinary income	20,953	56,826
Extraordinary profits		
Gain on sales of tangible fixed assets	6	96
Government subsidy	2,379	-
Other	1,131	-
Total	3,516	96
Extraordinary losses		
Loss on retirement and sale of tangible fixed assets	860	835
Loss on impairment of fixed assets	682	22
Other	95	-
Total	1,637	857
Income before income taxes	22,832	56,065
Income taxes		
Current	4,088	2,701
Deferred	(1,036)	1,518
Total	3,052	4,219
Income before minority interests	19,780	51,846
Minority interests in consolidated subsidiaries	(44)	(584)
Net income	19,824	52,430

Quarterly Consolidated Statement of Comprehensive Income

(Millions of Yen)

For the three months ended	FY2013 December 31, 2012	FY2014 December 31, 2013
Income before minority interests	19,780	51,846
Other comprehensive income		
Net unrealized gain/(loss) on available-for-sale securities	216	375
Net gain/(loss) on derivative instruments	(18,003)	(6,620)
Foreign currency translation adjustments	(644)	3,502
Pension adjustments recognized by foreign consolidated subsidiaries	(615)	(412)
Share of other comprehensive income of affiliates accounted for using equity method	564	(968)
Total	(18,482)	(4,123)
Comprehensive income	1,298	47,723
Comprehensive income attributable to:		
Owners of the parent	591	47,359
Minority interests	707	364

(3) Quarterly Consolidated Statement of Cash Flows
(For the first nine months ended December 31, 2013 and 2012)

(Millions of Yen)

For the first nine months ended	FY2013 December 31, 2012	FY2014 December 31, 2013
Cash flows from operating activities:		
Income before income taxes	30,112	89,983
Adjustments to reconcile income/(loss) before income taxes to net cash provided by/(used in) operating activities:		
Depreciation and amortization	44,926	40,825
Loss on impairment of fixed assets	1,010	673
Increase/(decrease) in allowance for doubtful receivables	100	(291)
Increase/(decrease) in reserve for warranty expenses	(1,466)	1,347
Increase/(decrease) in employees' and executive officers' severance and retirement benefits	(3,824)	(3,233)
Increase/(decrease) in reserve for loss from business of affiliates	(945)	861
Interest and dividend income	(2,112)	(2,037)
Interest expense	10,576	9,500
Equity in net loss/(income) of affiliated companies	(6,251)	(6,039)
Loss/(gain) on retirement and sale of tangible fixed assets	1,842	2,690
Loss/(gain) on sales of subsidiaries and affiliates' stock	(9,574)	-
Government subsidy	(2,704)	-
Decrease/(increase) in trade notes and accounts receivable	28,175	37,091
Decrease/(increase) in inventories	(77,052)	(58,633)
Increase/(decrease) in trade notes and accounts payable	606	6,415
Increase/(decrease) in other current liabilities	(10,247)	(12,447)
Other	(8,635)	(44,697)
Subtotal	(5,463)	62,008
Interest and dividends received	2,288	2,794
Interest paid	(9,142)	(8,857)
Income taxes refunded/(paid)	(13,442)	(12,880)
Net cash provided by/(used in) operating activities	(25,759)	43,065
Cash flows from investing activities:		
Payments into time deposits	(2,538)	-
Proceeds from withdrawal of time deposits	2,574	-
Purchase of investment securities	(3,930)	(1,605)
Proceeds from sales and redemption of investment securities	409	94
Acquisition of tangible fixed assets	(52,530)	(67,666)
Proceeds from sale of tangible fixed assets	15,108	1,116
Proceeds from a government subsidy	2,704	-
Acquisition of intangible fixed assets	(4,540)	(4,836)
Decrease/(increase) in short-term loans receivable	1,318	231
Payment of long-term loans receivable	(406)	(1,102)
Collections of long-term loans receivable	211	158
Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation	19,804	-
Other	(34)	(187)
Net cash provided by/(used in) investing activities	(21,850)	(73,797)
Cash flows from financing activities:		
Net increase/(decrease) in short-term loans payable	43,389	9,631
Proceeds from long-term loans payable	1,600	45,082
Repayment of long-term loans payable	(29,874)	(44,124)
Redemption of bonds	(25,050)	(10,050)
Payment of lease obligations	(6,985)	(2,197)
Proceeds from stock issuance to minority shareholders	3,995	356
Cash dividends paid to minority shareholders	(15)	(24)
Treasury stock transactions	-	(9)
Other	(164)	-
Net cash provided by/(used in) financing activities	(13,104)	(1,335)
Effects of exchange rate fluctuations on cash and cash equivalents	3,479	13,844
Net increase/(decrease) in cash and cash equivalents	(57,234)	(18,223)
Cash and cash equivalents at beginning of the period	477,307	444,875
Increase/(decrease) in cash and cash equivalents resulting from change of scope of consolidation	962	-
Cash and cash equivalents at end of the period	421,035	426,652

(4) Footnotes to the Quarterly Consolidated Financial Statements

(Note on the Assumptions as Going Concern)

None

(Significant Changes in the Amount of Equity)

None

(Segment Information)

I. FY2013 First Nine Months (April 1, 2012 through December 31, 2012)

1) Sales and Income or Loss by Reportable Segments

(Millions of Yen)

FY2013 First Nine Months Ended December 31, 2012	Reportable Segments					Adjustment (Note 1)	Consolidated (Note 2)
	Japan	North America	Europe	Other areas	Total		
Net sales:							
Outside customers	569,642	438,438	222,831	304,279	1,535,190	-	1,535,190
Inter-segment	769,054	1,928	7,807	713	779,502	(779,502)	-
Total	1,338,696	440,366	230,638	304,992	2,314,692	(779,502)	1,535,190
Segment income/(loss)	50,992	(38,281)	2,165	14,188	29,064	(9,423)	19,641

Notes: 1. The adjustment on segment income/(loss) are eliminations of inter-segment transactions.

2. Segment income/(loss) is reconciled with the operating income in the quarterly consolidated statement of operations for FY2013 first nine months ended December 31, 2012.

2) Impairment Loss on Fixed Assets and Goodwill by Reportable Segment

In FY2013 first nine months ended December 31, 2012, impairment losses on fixed assets, gains from negative goodwill and changes in the amount of goodwill, that were material, were not recognized.

II. FY2014 First Nine Months (April 1, 2013 through December 31, 2013)

1) Sales and Income or Loss by Reportable Segments

(Millions of Yen)

FY2014 First Nine Months Ended December 31, 2013	Reportable Segments					Adjustment (Note 1)	Consolidated (Note 2)
	Japan	North America	Europe	Other areas	Total		
Net sales:							
Outside customers	652,344	605,416	377,568	304,921	1,940,249	-	1,940,249
Inter-segment	994,404	1,878	7,987	5,158	1,009,427	(1,009,427)	-
Total	1,646,748	607,294	385,555	310,079	2,949,676	(1,009,427)	1,940,249
Segment income/(loss)	128,005	(2,841)	6,315	242	131,721	(7,123)	124,598

Notes: 1. The adjustment on segment income/(loss) are eliminations of inter-segment transactions.

2. Segment income/(loss) is reconciled with the operating income in the quarterly consolidated statement of operations for FY2014 first nine months ended December 31, 2013.

2) Impairment Loss on Fixed Assets and Goodwill by Reportable Segment

In FY2014 first nine months ended December 31, 2013, impairment losses on fixed assets, gains from negative goodwill and changes in the amount of goodwill, that were material, were not recognized.

(Significant Subsequent Events)

At a meeting of the Board of Directors held on February 5, 2014, we resolved to submit a proposal for the consolidation of shares (at a rate of one share for every five shares), a change in the number of shares per share unit (from 1,000 shares to 100 shares), and a change in the total number of shares that may be issued (from 6 billion shares to 1.2 billion shares) to the 148th ordinary general meeting of shareholders to be held in June 2014.

For more information, please refer to "Notice Concerning Consolidation of Shares, Change in the Number of Shares Per Share Unit, and Change in the Total Number of Shares that May Be Issued" that has been released today.

3. Supplementary Information

Production and Sales Information

a) Production Volume

		FY2013 First Nine Months Ended December 31, 2012	FY2014 First Nine Months Ended December 31, 2013	Increase / (Decrease)
Japan	Passenger cars	units 621,518	units 708,726	units 87,208
	Trucks	11,604	11,895	291
	Total	633,122	720,621	87,499

Note: Mazda-brand vehicles produced by the following equity method applied affiliates are counted among wholesales, but are not included in the production volume:

	FY2013 First Nine Months Ended December 31, 2012	FY2014 First Nine Months Ended December 31, 2013	Increase / (Decrease)
AutoAlliance International, Inc.	19,101 units	0 units	(19,101) units
AutoAlliance (Thailand) Co., Ltd.	91,369 units	63,267 units	(28,102) units

b) Sales by Reportable Segment

	FY2013 First Nine Months Ended December 31, 2012	FY2014 First Nine Months Ended December 31, 2013	Increase / (Decrease)
Japan	millions of yen 569,642	millions of yen 652,344	millions of yen 82,702
North America	438,438	605,416	166,978
Europe	222,831	377,568	154,737
Other areas	304,279	304,921	642
Total	1,535,190	1,940,249	405,059

Note: Inter-segment transactions are eliminated from the sales figures shown in the above table.

c) Sales by Product Type

	FY2013 First Nine Months Ended December 31, 2012		FY2014 First Nine Months Ended December 31, 2013		Increase / (Decrease)	
	units	millions of yen	units	millions of yen	units	millions of yen
Vehicles	745,839	1,197,822	803,622	1,562,768	57,783	364,946
Knockdown Parts (Overseas)	-	45,925	-	55,269	-	9,344
Parts	-	139,341	-	166,453	-	27,112
Other	-	152,102	-	155,759	-	3,657
Total	-	1,535,190	-	1,940,249	-	405,059

< Wholesales Volume by Market >

		FY2013 First Nine Months Ended December 31, 2012	FY2014 First Nine Months Ended December 31, 2013	Increase / (Decrease)
Vehicles	Japan	units 157,185	units 168,106	units 10,921
	North America	260,650	281,074	20,424
	Europe	105,996	137,673	31,677
	Other areas	222,008	216,769	(5,239)
	Overseas Total	588,654	635,516	46,862
	Total	745,839	803,622	57,783

Financial Summary (Consolidated)

For the Third Quarter of the Fiscal Year Ending March 31, 2014

(For the Nine Months Ended December 31, 2013)

February 5, 2014

Mazda Motor Corporation

(In 100 millions of yen)
(In thousands of units)
(Upper left: return on sales)

			FY March 2013					FY March 2013		FY March 2013		FY March 2014	
			First 9 Months		1st. Qtr.	2nd. Qtr.	3rd. Qtr.	First 9 Months		Full Year		Full Year Forecast	
			(Apr.'12-Dec.'12)					(Apr.'13-Dec.'13)		Ended March 31, 2013		Ending March 31, 2014	
				%					%		%		%
	Domestic	1	4,146	5.0	1,440	1,612	1,459	4,511	8.8	5,880	5.0	6,300	7.1
	Overseas	2	11,206	9.5	4,719	4,772	5,400	14,891	32.9	16,173	9.8	20,500	26.8
	Net sales	3	15,352	8.2	6,159	6,384	6,859	19,402	26.4	22,053	8.5	26,800	21.5
	Operating income	4	1.3%	-	5.9%	5.9%	7.4%	6.4%	534.4	2.4%	-	6.7%	233.7
			196		365	375	506	1,246		539		1,800	
	Ordinary income	5	1.4%	-	1.4%	4.4%	8.3%	4.8%	335.3	1.5%	-	4.9%	298.9
			214		84	279	568	931		331		1,320	
	Income before income taxes	6	2.0%	-	1.3%	4.0%	8.2%	4.6%	198.8	1.8%	-	4.6%	214.6
			301		82	257	561	900		391		1,230	
	Net income	7	1.7%	-	0.9%	3.1%	7.6%	4.0%	202.8	1.6%	-	4.1%	220.7
			256		55	195	524	774		343		1,100	
	Operating income/(loss) by segment (geographic area)												
	Japan	8	510		270	416	594	1,280		1,084			
	North America	9	(383)		11	(36)	(3)	(28)		(489)			
	Europe	10	22		23	16	24	63		31			
	Other areas	11	142		26	(2)	(22)	2		168			
	Operating profit changes												
	Volume & mix	12			82	131	245	458				590	
	Exchange rate	13			292	311	367	970				1,100	
	Cost improvement	14			51	56	24	131				207	
	Marketing expense	15			(11)	(113)	(109)	(233)				(204)	
	Other	16			(67)	(107)	(102)	(276)				(432)	
	Total	17			347	278	425	1,050				1,261	
	Average rate for the period												
	JPY / USD	18	80		99	99	100	99		83		99	
	JPY / EUR		102		129	131	137	132		107		133	
	Transaction rate												
	JPY / USD	19	80		86	89	99	91		79		93	
	JPY / EUR		103		112	123	130	123		103		125	
	Capital expenditures	20	532		202	285	251	738		772		1,400	
	Depreciation and amortization	21	449		132	136	140	408		600		580	
	R & D cost	22	651		253	241	209	703		899		1,000	
	Total assets	23	19,141		19,616	19,791		20,669		19,786			
	Equity	24	4,792		5,207	5,461		5,934		4,963			
	Financial debt	25	7,661		7,043	7,101		7,312		7,190			
	Net financial debt	26	3,451		3,046	3,158		3,045		2,741			
	Free cash flow (Operating & Investing)	27	(476)		(315)	(100)	108	(307)		87			
	Domestic	28	150	9.4	50	61	51	162	8.0	216	5.2	238	10.1
	North America	29	270	1.5	95	104	90	289	7.0	372	0.2	402	7.9
	Europe	30	119	(7.6)	46	51	47	144	21.0	172	(6.2)	200	16.6
	China	31	129	(21.5)	37	42	62	141	9.3	175	(21.5)	200	14.5
	Other	32	225	15.7	73	72	72	217	(3.6)	300	13.5	285	(4.9)
	Global retail volume	33	893	0.2	301	330	322	953	6.7	1,235	(1.0)	1,325	7.3
	Domestic production volume	34	633	(0.2)	224	239	258	721	13.8	879	3.8	970	10.3

Note: Global retail volume refers to the total retail units of Mazda-brand vehicles sold on a global basis.