



February 10, 2022

Mazda Motor Corporation

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Notice of Revision of Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2022

In light of the recent trend in our business performance, Mazda Motor Corporation hereby revises the consolidated financial forecast for the Fiscal Year Ending March 31, 2022 (April 1, 2021 through March 31, 2022) that was released on November 10, 2021.

1. Revision of Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2022

(April 1, 2021 through March 31, 2022)

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Owners of the Parent	Net Income per Share
	millions of yen	millions of yen	millions of yen	millions of yen	yen
Previous Forecast (A)	3,200,000	65,000	61,000	41,000	65.09
Revised Forecast (B)	3,100,000	82,000	79,000	55,000	87.32
Variance in Amount (B-A)	(100,000)	17,000	18,000	14,000	
Variance in Percentage (%)	(3.1)	26.2	29.5	34.1	
(Ref.) Results for the Fiscal Year Ended March 31, 2021	2,882,066	8,820	28,251	(31,651)	(50.26)

2. Reasons for the Revision

Based on the situation of a progress of improvement in per-unit profit and fixed costs efficiency, despite the negative impacts of reduced wholesales volume, we revised the full-year forecast for the Fiscal Year ending March 31, 2022, as shown above.

With regard to the revised forecast of operating income and ordinary income, we have reflected the impact of recording the fixed costs during the reduction of production as an extraordinary loss, which was caused by shortages in parts supply associated with the outbreak of the novel coronavirus in Southeast Asia.

The exchange rate assumptions for the full-year forecast are 111 yen to the dollar and 131 yen to the Euro.

Also, we have revised the Global retail volume forecast to 1,240 thousand units.

* Forecast in this disclosure is based on information currently available to Mazda Motor Corporation. Actual results may differ from those disclosed as above due to various factors in the future.