

Financial Summary (Consolidated)

For the Third Quarter of the Fiscal Year Ending March 31, 2025

(For the Nine Months Ended December 31, 2024)

February 7, 2025

Mazda Motor Corporation

(In 100 millions of yen) (In thousands of units) (Upper left: return on sales)		FY 2024 First 9 Months (Apr.'23-Dec.'23)			FY 2025 First 9 Months (Apr.'24-Dec.'24)			FY 2024 Full Year (Apr.'23-Mar.'24)		FY 2025 Full Year Forecast (Apr.'24-Mar.'25)		
				%	1st Qtr.	2nd Qtr.	3rd Qtr.		%		%	
Domestic	1	4,864	12.9	1,226	1,327	1,559	4,112	(15.5)	6,403	2.8	5,800	(9.4)
Overseas	2	30,801	36.0	10,830	10,556	11,396	32,783	6.4	41,874	30.7	44,200	5.6
Net sales	3	35,665	32.3	12,056	11,883	12,955	36,894	3.4	48,277	26.2	50,000	3.6
Operating income	4	2,002	82.9	504	526	453	1,483	(25.9)	2,505	76.4	2,000	(20.2)
Ordinary income	5	2,390	76.5	803	32	733	1,568	(34.4)	3,201	72.2	1,900	(40.6)
Income before income taxes	6	2,353	92.3	792	9	716	1,517	(35.6)	2,983	75.5	1,800	(39.7)
Net income attributable to owners of the parent	7	1,655	59.8	498	(145)	553	906	(45.3)	2,077	45.4	1,400	(32.6)
Operating income by segment (geographic area)												
Japan	8	1,811		592	(251)	(57)	284		1,522			
North America	9	605		230	170	188	588		876			
Europe	10	163		61	29	34	124		203			
Other areas	11	188		58	67	51	176		269			
Operating income changes												
Volume & mix	12			33	287	21	341				726	
Sales Incentives	13			(351)	(491)	(201)	(1,043)				(1,244)	
Exchange rate	14			439	83	17	539				478	
Raw material, logistics costs, etc.	15			(78)	(79)	(126)	(283)				(455)	
Cost improvement	16			38	44	57	139				250	
Fixed costs and others	17			123	(314)	(21)	(212)				(260)	
Total	18			204	(470)	(253)	(519)				(505)	
Average rate for the period (Yen)												
USD	19	143		156	150	152	153		145		153	
EUR	20	155		168	164	163	165		157		164	
Capital expenditures	21	801		172	563	337	1,072		1,213		1,700	
Depreciation and amortization	22	848		290	292	293	875		1,133		1,150	
R & D costs	23	1,008		345	397	418	1,160		1,463		1,600	
Total assets	24	35,150		38,832	38,574		39,671		37,918			
Net assets	25	16,222		17,861	17,119		17,937		17,376			
Financial debt	26	5,350		5,789	6,891		6,798		5,678			
Net cash	27	2,107		3,660	3,147		3,855		3,515			
Free cash flow (Operating & Investing)	28	1,207		60	66	605	731		2,390			
Operating income by segment (geographic area)												
Japan	29	121	12.4	29	35	38	102	(15.0)	160	(2.8)	150	(6.2)
North America	30	380	32.2	146	158	159	464	22.0	514	26.4	605	17.6
Europe	31	135	24.4	49	39	41	130	(3.6)	180	12.6	183	1.5
China	32	73	0.9	18	16	24	58	(20.4)	97	14.7	78	(19.7)
Other	33	222	0.8	67	72	74	213	(4.0)	289	(1.7)	314	8.5
Global sales volume	34	930	16.9	309	321	336	966	4.0	1,241	11.8	1,330	7.2
Operating income by segment (geographic area)												
Japan	35	121	8.2	29	32	36	97	(19.4)	156	(3.3)	142	(8.8)
North America	36	408	37.9	154	157	164	474	16.2	560	32.5	630	12.5
Europe	37	143	33.0	40	29	38	108	(24.9)	202	25.6	156	(22.8)
Other	38	216	(2.7)	68	81	74	223	3.3	284	(9.9)	322	13.5
Consolidated wholesales volume	39	888	20.5	291	299	312	902	1.6	1,202	13.4	1,250	4.0
Operating income by segment (geographic area)												
Domestic	40	616	13.8	185	190	190	566	(8.1)	799	4.5		
Overseas	41	312	16.4	115	112	116	343	10.1	420	13.4		
Global production volume	42	927	14.7	300	302	307	909	(2.0)	1,219	7.4		

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

Global production volume refers to the total volume of the units produced in the domestic plant and Mexico plant plus the units of Mazda-brand vehicles produced in other overseas plants (mainly in the U.S., China and Thailand).