MAZDA MOTOR CORPORATION

ANALYST MEETING

Hisakazu Imaki
Tokyo Motor Show
October 18, 2005
Status of Mazda Momentum

Product Strategy

Environmental Technologies

Mazda Digital Innovation II
STATUS OF MAZDA MOMENTUM
KEY MEASURES

- Reinforce Research & Development
- Strengthen Key Markets
- Enhance Global Efficiencies and Synergies
- Leverage Human Resources
NEW PRODUCT INTRODUCTIONS

New Mazda5

New MX-5/MX-5 Miata

Mazdaspeed6/Mazda6 MPS
KEY MARKETS

Japan
- Enhance Sales Network by Opening New Outlets
- Introduce Domestic Market-focused Mini Vans

North America
- Increase Exclusive Dealerships to 50% by Fiscal Year 2006
- Introduce 3 SUV Models in North America

Europe
- Expand Sales Network in Russia
- Increase growth with the new Mazda5, MX-5 and Mazda6 MPS

China
- Local Plant Construction Started
- Sales in the First Half up 52% from Last Year
CONS. WHOLESALERS

(000 units)

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>'01</td>
<td>948</td>
</tr>
<tr>
<td>'02</td>
<td>1,017</td>
</tr>
<tr>
<td>'03</td>
<td>1,076</td>
</tr>
<tr>
<td>'04</td>
<td>1,104</td>
</tr>
<tr>
<td>'05</td>
<td>1,178</td>
</tr>
<tr>
<td>'06</td>
<td>1,250</td>
</tr>
</tbody>
</table>

2005 Tokyo Motor Show
NET DEBT-TO-EQUITY RATIO

% Debt to Equity:
- '01: 264%
- '02: 208%
- '03: 161%
- '04: 117%
- '05: Below 100%
- '06: Below 100%

Yearly Trend from '01 to '06.
PRODUCT STRATEGY
BRAND PHASE-IN STRATEGY

Millennium Plan

Phase 1 / 2
Enhancement of Core & RV Products

'98- '00 '01 '02 '03

Phase 3
Full-Freshening of Core B/C/CD/Sports

'Mazda6
'Mazda2
'RX-8
'Mazda3

Phase 4
New Products Based on Core Platform

*Verisa
'Mazda5
'Next MX-5/Miata
'Next MPV
'CX-7
'Medium Crossover SUV

Mazda Momentum

Phase 5
Evolution of Next-Generation Core B/C/CD

Phase 5 - 6
New Products Based on Evolved Core Platform

'06 '07 '08 '09 '10 -

'Mazda2
'Mazda6
'Mazda3

Create Products for New Segment

Mazda Brand
MX-CROSSPORT CONCEPT
MAZDA SENKU

2005 Tokyo Motor Show
ENVIRONMENTAL TECHNOLOGIES
ENVIRONMENTAL PYRAMID

- H$_2$RE
- FCEV
- HEV
- Highly Efficient and Clean Engines
- Recycling
ENVIROMENTAL ACTIONS

- Gasoline Direct Injection System
  - Active Introduction of DISI Engine Line-up
  - Smart Idling Stop System

- Hybrid System

- Hydrogen Rotary Engine
DISI TURBO ENGINE
SMART IDLING STOP SYSTEM
TRIBUTE HYBRID
RX-8 HYDROGEN RE
PREMACY HYDROGEN RE HYBRID
MAZDA DIGITAL INNOVATION II
MDI FRAMEWORK

Consolidated Digital Data From Product Planning to Production Preparation

Integration of Virtual and Physical

Seamless Integration of Engineering and Production
VIRTUAL DEVELOPMENT

Enhance Collaboration

Physical Design
Physical Test
Physical Factory

Virtual Design
Virtual Test
Virtual Factory

Analysis Technology

Measurement Technology

Final Drawing
Refine with Physical Products
People’s Sense

People’s Sense with Physical Products

Enhance Collaboration

Final Drawing

Refine with Physical Products

People’s Sense

Physical Design
Physical Test
Physical Factory

Analysis Technology

Measurement Technology
EXPAND VIRTUAL DESIGN

Support Exhibition of Designers’ Creativity
EXPAND VIRTUAL TESTING

Physical Products

Unit

CAE

Lab Test

Field Test

Correlation between Field and Lab. Test

Replacement with Lab. Test

Correlation between Lab. And CAE Test

CAE Accuracy Improvement

Physical Products

Unit

CAE
EXPANSION OF VIRTUAL FACTORY

Production Engineering before
Final Drawing/Physical Product

Verification
Counts

Production Engineering after
Final Drawing/Physical Product

Concurrent Designing of
production & component

Block drawing
Mechanical prototype
Final Drawing
Prototyping
MP

3D Definition
- Product Data
- Process Designing
- Facility/Tool Designing

Verification

Physical Factory

Development Timing

Virtual Factory

Verification based on
process by process.

3D Definition
- Product Data
- Process Designing
- Facility/Tool Designing
IN SUM

- Establish Foundation for Full Scale Growth
- Sustained Sales & Profit Momentum
- Commitment & Execution
The projections for FY 2005 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.