

To Whom It May Concern

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Mazda Motor Corporation

Hisakazu Imaki
Representative Director, President and CEO
Code No. 7261
Contact: Tetsuya Fujimoto
General Manager, Accounting Department
Financial Services Division
Phone: Hiroshima (082) 282-1111
Tokyo (03) 3508-5040

Revision of Financial Projection for FY2005 Full Year (the Year Ending March 31, 2006)

Mazda Motor Corporation hereby revises its financial projection for FY2005 Full Year.

1. Revision of Financial Projection for FY2005 Full Year (the Year Ending March 31, 2006)

1) Consolidated

(In million yen; %)

	Net sales	Operating income	Ordinary income	Net income
Previous projection (A)	2,820,000	95,000	85,000	55,000
Revised projection (B)	2,890,000	118,000	100,000	60,000
Variance in amount (B) - (A)	70,000	23,000	15,000	5,000
Variance in percentage	2.5	24.2	17.6	9.1
FY2004 Full Year Results	2,695,564	82,947	73,056	45,772

2) Unconsolidated

(In million yen; %)

	Net sales	Operating income	Ordinary income	Net income
Previous projection (A)	2,010,000	32,000	36,000	29,000
Revised projection (B)	2,050,000	47,000	42,000	31,000
Variance in amount (B) - (A)	40,000	15,000	6,000	2,000
Variance in percentage	2.0	46.9	16.7	6.9
FY2004 Full Year Results	1,851,170	25,192	17,010	6,146

2. Reasons for the Revision

The revised outlook of FY2005 Full Year reflects product mix improvements in overseas markets, further cost reductions, favorable exchange rates and other factors. As a result, net sales and profits at all levels are projected to improve from the prior projection that was released on November 2, 2005.