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Mazda Motor Corporation

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Notice of Variance between Forecast and Actual Results (Consolidated) for the Fiscal Year ended March 31, 2013

As to the consolidated financial results for the fiscal year ended March 31, 2013 that have been released today, Mazda Motor Corporation ("Mazda") hereby makes a notice that there have been variances between the previous forecast and the actual results. The previous forecast was released on February 6, 2013.

1. Variance between Consolidated Financial Forecast and Actual Results

Consolidated Fiscal Year Ended March 31, 2013 (April 1, 2012 through March 31, 2013)

(Amounts in millions of yen, except amounts per share in yen)

	Net Sales	Operating Income/(Loss)	Ordinary Income/(Loss)	Net Income/(Loss)	Net Income/(Loss) per Share
	millions of yen	millions of yen	millions of yen	millions of yen	yen
Previous Forecast (A)	2,190,000	45,000	28,000	26,000	8.70
Actual Results (B)	2,205,270	53,936	33,087	34,304	11.48
Variance in Amount (B-A)	15,270	8,936	5,087	8,304	
Variance in Percentage (%)	0.7	19.9	18.2	31.9	
(Ref.) Results for the Full Year of the Fiscal Year Ended March 2012	2,033,058	(38,718)	(36,817)	(107,733)	(57.80)

2. Reasons for the Variance

The consolidated financial results for the fiscal year ended March 31, 2013 exceeded the previous forecast released in February in all profit categories, mainly due to the lower Japanese yen than our assumed foreign exchange rate.