



February 6, 2019

**Mazda Motor Corporation**

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## Notice of Revision of Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2019

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, 2019 (April 1, 2018 through March 31, 2019) that was released on October 31, 2018.

### 1. Revision of Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2019

(April 1, 2018 through March 31, 2019)

	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)	3,530,000	70,000	100,000	50,000	79.40
Revised Forecast (B)	3,550,000	80,000	110,000	55,000	87.33
Variance in Amount (B-A)	20,000	10,000	10,000	5,000	8.93
Variance in Percentage (%)	0.6	14.3	10.0	10.0	11.1
(Ref.) Results for the Fiscal Year Ended March 2018	3,474,024	146,421	172,133	112,057	182.93

### 2. Reasons for the Revision

In light of recent trends in our business performance, we revised the full year forecast for the Fiscal Year ending March 31, 2019 as shown above, reflecting recent increases in consolidated wholesales volume and revised fixed and other costs. The prior forecast was announced on October 31, 2018.

Also, Mazda has revised global retail volume forecast and foreign exchange rate assumptions for the full year financial forecast. Global retail volume for the full year is expected to be 1,569 thousand units. The updated foreign exchange assumptions are: 111 yen to the dollar and 128 yen to the euro.

\* 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.