



February 4, 2021
Mazda Motor Corporation
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Notice of Revision of Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2021

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, 2021 (April 1, 2020 through March 31, 2021) that was released on November 9, 2020.

1. Revision of Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2021

(April 1, 2020 through March 31, 2021)

	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)	2,850,000	(40,000)	(34,000)	(90,000)	(142.91)
Revised Forecast (B)	2,900,000	0	6,000	(50,000)	(79.39)
Variance in Amount (B-A)	50,000	40,000	40,000	40,000	—
Variance in Percentage (%)	1.8	—	—	—	—
(Ref.) Results for the Fiscal Year Ended March 31, 2020	3,430,285	43,603	53,091	12,131	19.26

2. Reasons for the Revision

Based on the situation of a steady progress of improvement in marketing expense and carline mix as well as fixed cost reduction, we revised the full-year forecast for the Fiscal Year ending March 31, 2021, as shown above.

The Global retail volume forecast is 1,300 thousand units, which has not been revised from the previous forecast, released on November 9, 2020. However, considering current conditions and future estimates, we have revised market breakdown of global retail volume forecast.

Also, the exchange rate assumptions for the Full Year Forecast are 105 yen to the dollar and 123 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.