



May 10, 2023

Mazda Motor Corporation

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Notice of Revision of Consolidated Financial Forecast for the Fiscal Year Ended March 31, 2023

In light of the recent trend in our business performance, Mazda Motor Corporation hereby revises the consolidated financial forecast for the Fiscal Year Ended March 31, 2023 (April 1, 2022 through March 31, 2023) that was released on February 10, 2023.

1. Revision of Consolidated Financial Forecast for the Fiscal Year Ended March 31, 2023

(April 1, 2022 through March 31, 2023)

	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)	3,900,000	150,000	175,000	140,000	222.24
Revised Forecast (B)	3,826,800	142,000	185,900	142,800	226.68
Variance in Amount (B-A)	(73,200)	(8,000)	10,900	2,800	
Variance in Percentage (%)	(1.9)	(5.3)	6.2	2.0	
(Ref.) Results for the Fiscal Year Ended March 31, 2022	3,120,349	104,227	123,525	81,557	129.49

2. Reasons for the Revision

Net sales and operating income decreased mainly due to a decrease in shipments caused by production and logistics restrictions. Ordinary income increased due to an increase in foreign exchange gains resulting from the depreciation of the yen against the U.S. dollar and the euro, etc. at the end of the period. Based on these factors, we have revised the full-year consolidated financial forecast for the Fiscal Year ended March 31, 2023 as shown above.

Global retail volume for the full-year was 1,110 thousand units, and the foreign exchange rates were 136 yen to the dollar and 141 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.