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Mazda Motor Corporation

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Notice of Revision of Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2024

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, 2024 (April 1, 2023 through March 31, 2024) that was released on May 12, 2023.

1. Revision of Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2024

(April 1, 2023 through March 31, 2024)

	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)	4,500,000	180,000	172,000	130,000	206.32
Revised Forecast (B)	4,800,000	250,000	254,000	170,000	269.81
Variance in Amount (B-A)	300,000	70,000	82,000	40,000	
Variance in Percentage (%)	6.7	38.9	47.7	30.8	
(Ref.) Results for the Fiscal Year Ended March 31, 2023	3,826,752	141,969	185,936	142,814	226.71

2. Reasons for the Revision

In light of the increase in wholesales volume mainly in the North American market, improvement in per-unit profit, and recent fluctuations in exchange rates, etc., we revised the full-year forecast for the Fiscal Year ending March 31, 2024, as shown above.

Exchange rates for the full year, which are the assumptions for the consolidated financial forecast, are expected to be 140 yen to the U.S. dollar and 151 yen to the Euro (139 yen to the U.S. dollar and 148 yen to the Euro for the second half of the fiscal year).

Also, we have revised the full-year Global retail volume forecast to 1,286 thousand units.

* 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.