

Financial Summary (Consolidated)

November 7, 2023

For the Second Quarter of the Fiscal Year Ending March 31, 2024

Mazda Motor Corporation

(For the Six Months Ended September 30, 2023)

(In 100 millions of yen) (In thousands of units) (Upper left: return on sales)		FY 2023				FY 2024				FY 2023		FY 2024			
		First 6 months (Apr.'22-Sep.'22)		1st Qtr.	2nd Qtr.	First 6 months (Apr.'23-Sep.'23)		Full Year Ended March 31, 2023		Full Year Forecast Ending March 31, 2024					
			%				%		%		%				
Domestic	1	2,681	1.6	1,664	1,630	3,294	22.9	6,229	9.4	6,500	4.3				
	2	13,744	11.6	9,246	10,633	19,879	44.6	32,039	25.6	41,500	29.5				
Net sales		3	16,425	9.8	10,910	12,263	23,173	41.1	38,268	22.6	48,000	25.4			
Operating income		4	3.4%	552	39.0	300	996	1,296	134.6	3.7%	1,420	36.2	5.2%	2,500	76.1
Ordinary income		5	6.7%	1,104	225.6	639	1,153	1,792	62.4	4.9%	1,859	50.5	5.3%	2,540	36.6
Income before income taxes		6	6.7%	1,093	204.5	632	1,140	1,772	62.1	4.4%	1,700	51.2	5.1%	2,470	45.3
Net income attributable to owners of the parent		7	5.2%	859	259.9	372	709	1,081	25.9	3.7%	1,428	75.1	3.5%	1,700	19.0
Operating income by segment (geographic area)															
Japan		8	532		85	1,082	1,167	713							
North America		9	15		259	192	451	381							
Europe		10	70		51	57	108	149							
Other areas		11	113		76	86	162	267							
Operating income changes															
Volume & mix		12			819	243	1,062					1,438			
Exchange rate		13			58	85	143					279			
Raw material, logistics costs, etc.		14			(33)	(67)	(100)					(374)			
Cost improvement		15			49	71	120					324			
Fixed costs and others		16			(398)	(83)	(481)					(587)			
Total		17			495	249	744					1,080			
Average rate for the period (Yen)	USD	18	134		138	145	141	136		140					
	EUR	19	139		150	157	153	141		151					
Capital expenditures		20	360		216	301	517	941		1,400					
Depreciation and amortization		21	514		275	283	558	1,060		1,100					
R & D costs		22	595		310	355	665	1,280		1,450					
Total assets		23	32,306		32,616		35,055	32,593							
Net assets		24	14,131		14,970		15,895	14,396							
Financial debt		25	7,303		5,751		5,558	6,155							
Net cash		26	468		1,110		2,254	1,016							
Free cash flow (Operating & Investing)		27	(506)		(4)	1,097	1,093	380							
Japan	28	68	14.0	42	39	82	20.5	165	10.8	176	7.0				
	29	181	(27.3)	128	123	251	39.0	407	(7.4)	537	32.1				
	30	67	(37.1)	44	46	90	34.1	160	(15.5)	193	20.4				
	31	49	(45.2)	20	26	45	(7.6)	84	(50.4)	91	8.4				
	32	150	(4.2)	75	74	148	(0.9)	294	(3.1)	289	(1.9)				
Global retail volume		33	514	(22.1)	309	308	616	1,110	(11.3)	1,286	15.9				
Japan	34	70	2.3	43	40	83	18.0	161	6.1	172	6.6				
	35	177	(6.8)	125	130	255	44.5	422	9.5	558	32.1				
	36	63	(30.4)	45	53	98	55.3	161	(4.6)	205	27.0				
	37	140	6.3	72	79	151	8.3	314	10.6	285	(9.3)				
Consolidated wholesales volume		38	450	(6.3)	286	302	588	1,059	6.9	1,220	15.2				
Domestic	39	337	8.0	192	207	399	18.6	764	9.8						
	40	166	8.0	91	102	194	16.5	371	13.3						
Global production volume		41	503	8.0	284	309	593	1,135	10.9						

Note: Global retail volume refers to the total retail units of Mazda-brand vehicles sold on a global basis.

Global production volume refers to the total volume of the units produced in the domestic plant and Mexico plant plus the units of Mazda-brand vehicles produced in other overseas plants (mainly in the U.S., China and Thailand).