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Mazda Motor Corporation

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Notice of Variance between Consolidated Financial Forecast and Actual Results for the Fiscal Year ended March 31, 2010

As to the consolidated financial results for the fiscal year ended March 31, 2010 that has been released today, Mazda Motor Corporation ("Mazda") hereby makes a notice that there have been variances between the last forecast and the actual results. The previous forecast was released on February 5, 2010.

1. Variance between Consolidated Financial Forecast and Actual Results

(Amounts in millions of yen, except amounts per share in yen)

Consolidated Fiscal Year Ended March 31, 2010 (April 1, 2009 through March 31, 2010)

	Net Sales	Operating Income/(Loss)	Ordinary Income/(Loss)	Net Income/(Loss)	Net Income/(Loss) per Share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	yen
Previous Forecast (A)	2,150,000	5,000	0	(9,000)	(5.92)
Actual Results (B)	2,163,949	9,458	4,644	(6,478)	(4.26)
Variance in Amount (B-A)	13,949	4,458	4,644	2,522	
Variance in Percentage (%)	0.6	89.2	-	-	
(Ref.) Fiscal Year Ended Mar. 31, 2009	2,535,902	(28,381)	(18,680)	(71,489)	(52.13)

2. Reasons for the Variance

Mazda's consolidated results of operations improved from the last forecast in terms of net sales as well as all of operating profit, ordinary profit, and net results levels for the year ended March 31, 2010. In addition to the fact that actual sales volume increased from the last forecast, cost reduction in fixed and other costs and weaker yen were the primary factors.