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Mazda Motor Corporation

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Notice of Revision of Consolidated Financial Forecast and Dividend Forecast for the Fiscal Year Ending March 31, 2012

In light of the recent trend in our business performance, Mazda Motor Corporation ("Mazda") hereby revises the consolidated financial forecast for the year ending March 31, 2012 that was released on June 17, 2011. In addition, Mazda hereby releases the dividend forecast for the year ending March 31, 2012 that was previously released as undecided.

1. Revision of Consolidated Financial Forecast

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

Full Year of the Fiscal Year ending March, 2012 (April 1, 2011 through March 31, 2012)

	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)	2,190,000	20,000	15,000	1,000	0.56
Revised Forecast (B)	2,160,000	0	(2,000)	(19,000)	(10.73)
Variance in Amount (B-A)	(30,000)	(20,000)	(17,000)	(20,000)	
Variance in Percentage (%)	(1.4)	(100.0)	-	-	
(Ref.)					
FY2011 Full Year Results	2,325,689	23,835	36,862	(60,042)	(33.92)

Reasons for the Revision

As shown above, Mazda hereby revises the consolidated financial forecast for the year ending March 31, 2012 as it is anticipated that the consolidated financial results would be lower than the last forecast as negative impact of prolonged yen appreciation against major currencies exceeds positive impact of further improvements in sales volume, mix and cost.

The exchange rate assumptions for the Full Year forecast are 78 yen to the dollar and 110 yen to the Euro for full year.

(76 yen to the dollar and 105 yen to the Euro for the second half of the Fiscal Year.)

2. Revision of Dividend Forecast

	Dividends per Share		
	2nd. Quarter End	Year-End	Full Year
	yen	yen	yen
Previous Forecast (Released on April 28, 2011)	-	-	-
Revised Forecast	0.00	0.00	0.00
Actual Results	0.00		
(Ref.)			
Fiscal Year Ended Mar. 31, 2011	0.00	0.00	0.00

Reasons for the Revision

Mazda's policy on distribution of earnings is to declare dividends by carefully considering each fiscal year's financial results and business environments. Mazda's intent is to provide our shareholders with dividends on a stable basis.

However, in consideration of our recognition of net loss, in the financial forecast for the year ending March 31, 2012 that was released today, Mazda regrettably has decided not to declare year-end dividends for the fiscal year ending March 31, 2012, that was released as undecided on April 28, 2011.

We regret to announce this notice, however shareholders' understanding would be highly appreciated.

* Cautionary Statements with Respect to Forward-Looking Statements and Other Notes

The forecasts made in this material are based on management's judgment in the light of information currently available.

Therefore, we advise against making an investment decision by solely relying on this forecast.

By nature, such forecasts are subject to risks and uncertainties. Important variables that may affect the actual financial results include,

but are not limited to, the economic environment surrounding our business areas and fluctuations in yen-to-dollar and other exchange rates.