



October 27, 2015

**Mazda Motor Corporation**

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## Notice of Revision of Consolidated Financial Forecast for the First Half of the Fiscal Year Ending March 31, 2016

In light of the recent trend in our business performance, Mazda Motor Corporation hereby revises the consolidated financial forecast for the First Half of the Fiscal Year Ending March 31, 2016 (April 1, 2015 through September 30, 2015) that was released on April 24, 2015.

### 1. Revision of Consolidated Financial Forecast for the First Half of the Fiscal Year Ending March 31, 2016 (April 1, 2015 through September 30, 2015)

	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)	1,600,000	95,000	100,000	60,000	100.36
Revised Forecast (B)	1,700,500	125,900	121,100	88,300	147.70
Variance in Amount (B-A)	100,500	30,900	21,100	28,300	/
Variance in Percentage (%)	6.3	32.5	21.1	47.2	/
(Ref.) Results for the First Half of the Fiscal Year Ended March 2015	1,453,865	103,976	107,074	93,310	156.08

### 2. Reasons for the Revision

The consolidated financial forecast for the first half of fiscal year ending March 31, 2016 is expected to exceed the previous forecast, owing to the strong sales of SKYACTIV models, ongoing cost improvements and the effect of fluctuating foreign exchange rates.

The exchange rates for the first half of fiscal year ending March 31, 2016 are 122 yen to the dollar and 135 yen to the Euro.

The consolidated financial forecast for the full year of the fiscal year ending March 31, 2016 is currently under examination. Revision to the full-year financial forecast will be announced with the consolidated financial results for the first half of the fiscal year ending March 31, 2016, which is scheduled on November 5, 2015, if it is considered to be necessary.

\* 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.