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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, 2017

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, 2017 (April 1, 2016 through March 31, 2017) that was released on April 27, 2016.

1. Revision of Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2017

(April 1, 2016 through March 31, 2017)

	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)	3,280,000	170,000	176,000	115,000	192.37
Revised Forecast (B)	3,150,000	150,000	155,000	100,000	167.28
Variance in Amount (B-A)	(130,000)	(20,000)	(21,000)	(15,000)	
Variance in Percentage (%)	(4.0)	(11.8)	(11.9)	(13.0)	
(Ref.) Results for the Fiscal Year Ended March 2016	3,406,603	226,775	223,563	134,419	224.85

2. Reasons for the Revision

As the yen has appreciated more than we expected, we updated the exchange rate assumptions. As a consequence, we revised the full year forecast for the Fiscal Year ending March 31, 2017, as shown above.

The exchange rate assumptions for the Full Year forecast are 104 yen to the dollar and 116 yen to the Euro (102 yen to the dollar and 114 yen to the Euro for the second half of the fiscal year).

* 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.