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Mazda Motor Corporation

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Notice of Revision of Consolidated Financial Forecast and Dividend Forecast (Suspension of Dividend) for the Fiscal Year Ending March 31, 2021

Mazda Motor Corporation (“Mazda”) hereby revises the consolidated financial forecast and dividend forecast for the fiscal year ending March 31, 2021 that were undetermined in “Consolidated Financial Result for the Fiscal Year Ended March 31, 2020” released on May 14, 2020.

1. Revision of Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2021 (April 1, 2020 through March 31, 2021)

	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)	—	—	—	—	—
Revised Forecast (B)	2,850,000	(40,000)	(34,000)	(90,000)	(142.91)
Variance in Amount (B-A)	—	—	—	—	—
Variance in Percentage (%)	—	—	—	—	—
(Ref.) Results for the Fiscal Year Ended March 31, 2020	3,430,285	43,603	53,091	12,131	19.26

(Reasons for the Revision)

The consolidated financial results forecast for the fiscal year ending March 31, 2021 in “Consolidated Financial Result for the Fiscal Year Ended March 31, 2020” released on May 14, 2020 was yet to be established as it was difficult to predict the financial impact of the global spread of the novel coronavirus on financial results reasonably. Mazda recently developed the consolidated financial results forecast as mentioned above.

To develop this forecast, Mazda assumes the impact of the novel coronavirus remains uncertain, but it expects the demand of automobile industry to slowly recover.

The outlook for the Global retail volume for the full-year is 1,300 thousand units. The foreign exchange assumptions are: 107 yen to the dollar and 120 yen to the euro.

2. Revision of Dividend Forecast

	Dividends per Share				
	1st Quarter End	2nd Quarter End	3rd Quarter End	4th Quarter End	Full Year
	yen	yen	yen	yen	yen
Previous Forecast (Released on May 14, 2020)	—	—	—	—	—
Revised Forecast	—	0.00	—	0.00	0.00
Actual Results	—	—	—	—	—
(Ref.) Fiscal Year Ended Mar. 31, 2020	—	15.00	—	20.00	35.00

(Reasons for the Revision)

Mazda’s policy regarding the stock dividend is to determine the amount of dividend payments, taking into account current fiscal year's financial results, business environment, and financial condition, etc. And Mazda is striving for realization of a stable shareholder returns and its future steady increase.

With respect to the dividend for the fiscal year ending March 31, 2021 that was undetermined in the past, Mazda regretfully revises the dividend forecast not to declare year-end dividend, as a result of comprehensively considering current business performance and preparation for capital risk from the spread of the novel coronavirus.

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.