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Mazda Motor Corporation

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Notice of Revision of Consolidated Financial Forecast and Variance between Unconsolidated Financial Forecast and Actual Results for the Previous Fiscal Year

In light of the recent trend in our business performance, Mazda Motor Corporation hereby revises the consolidated financial forecast for the Fiscal Year Ended March 31, 2021 (April 1, 2020 through March 31, 2021) that was released on February 4, 2021. In addition, as to the unconsolidated financial forecast for the Fiscal Year Ended March 31, 2021, Mazda hereby makes a notice that it expects a variance between the forecast and actual results of the previous fiscal year.

1. Revision of Consolidated Financial Forecast for the Fiscal Year Ended 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)	2,900,000	0	6,000	(50,000)	(79.39)
Revised Forecast (B)	2,882,000	8,800	28,200	△ 31,700	△ 50.33
Variance in Amount (B-A)	△ 18,000	8,800	22,200	18,300	
Variance in Percentage (%)	△0.6	—	370.0	—	
(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)

As to the full-year consolidated financial forecast for the Fiscal Year ended March 31, 2021, although consolidated wholesale volumes decreased, operating income increased due to the improvement in exchange rates and continuous efforts to improve costs and reduce fixed costs. Ordinary income also increased due to the increase in operating income and foreign exchange gains due to the yen's depreciation against the dollar and the euro. Based on these factors, we revised the full-year consolidated financial forecast for the Fiscal Year ended March 31, 2021 as shown above.

Global retail volume for the full-year is 1,287 thousand units, and the foreign exchange rate is 106 yen to the dollar and 124 yen to the euro.

2. Variance between Unconsolidated Financial Forecast for the Fiscal Year Ended March 31, 2021 and Actual Results for the Previous Fiscal Year (April 1, 2020 through March 31, 2021)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
	millions of yen	millions of yen	millions of yen	millions of yen	yen
Actual Results (A)	2,584,322	△43,523	△13,060	△23,870	△37.79
Forecast (B)	2,135,800	△ 82,900	△ 23,100	△ 35,900	△ 57.00
Variance in Amount (B-A)	△ 448,522	△ 39,377	△ 10,040	△ 12,030	
Variance in Percentage (%)	△17.4	—	—	—	

(Reasons for the Variance)

Due to the decreasing sales in major markets in the first half from the impact of the global spread of the novel coronavirus, net sales, operating income, ordinary income, and net income are expected to decrease from the previous 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.