



May 10, 2023

Mazda Motor Corporation

Akira Marumoto

Representative Director and President

Code No. 7261 TSE Prime

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Notice of Revision of Dividend Forecast (Dividend Increase)

In light of the recent trends in our business performance, Mazda Motor Corporation hereby revises the year-end dividend forecast for the Fiscal Year Ended March 31, 2023, as shown below. The prior forecast was announced on May 13, 2022.

1. Revision of Dividend Forecast

	Dividends per Share		
	2nd.Qtr.	Year-End	Full Year
Previous Forecast	yen	yen	yen
		20.00	40.00
Revised Forecast		25.00	45.00
Actual Results	20.00		
(Ref.) Fiscal Year Ended Mar. 31, 2022	0.00	20.00	20.00

2. Reason 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. As a result of the revision of the full-year consolidated financial forecast announced today, we revised the year-end dividend forecast for the fiscal year ended March 31, 2023 from previous forecast of ¥20 to ¥25 per share, ¥5 increase from previous forecast.

This matter is scheduled to be officially decided upon by resolutions of the 157th Ordinary General Meeting of Shareholders to be held in June 2023.

Forecast in this disclosure is based on information currently available to Mazda Motor Corporation. Actual dividend may differ from that forecast here depending on various factors that arise in the future.