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Mazda Motor Corporation

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Notice of Revision of Consolidated Financial Forecast and Dividend Forecast for the Fiscal Year Ending March 31, 2025

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, 2025 (April 1, 2024 through March 31, 2025), which was released on August 7, 2024, and our forecast for the year-end dividend, which was previously undetermined, as shown below.

1. Revision of Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 through March 31, 2025)

	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)	5,350,000	270,000	220,000	150,000	238.04
Revised Forecast (B)	5,000,000	200,000	190,000	140,000	222.10
Variance in Amount (B-A)	(350,000)	(70,000)	(30,000)	(10,000)	
Variance in Percentage (%)	(6.5)	(25.9)	(13.6)	(6.7)	
(Ref.) Results for the Fiscal Year Ended March 31, 2024	4,827,662	250,503	320,120	207,696	329.65

(Reasons for the Revision)

Although sales in our main market, North America, are performing well, we have revised the full-year consolidated forecast for the Fiscal Year ending March 31, 2025 as above, reflecting the impact of decreased sales in Japan and other markets, as well as increased sales incentives.

Exchange rates for the full year, which are the assumptions for the consolidated financial forecast, are expected to be 149 yen to the U.S. dollar and 163 yen to the Euro (145 yen to the U.S. dollar and 160 yen to the Euro for the second half of the fiscal year). Also, we have revised the full-year Global retail volume forecast to 1,350 thousand units.

2. Revision of Dividend Forecast

	Dividends per Share		
	2nd.Qtr.	Year-End	Full-Year
Previous Forecast (Released on August 7, 2024)		-	-
Revised Forecast		¥30.00	¥55.00
Actual Results	¥25.00		
(Ref.) Fiscal Year Ended March 31, 2024	¥25.00 (Ordinary ¥25.00)	¥35.00 (Ordinary ¥30.00) (Special ¥ 5.00)	¥60.00 (Ordinary ¥55.00) (Special ¥ 5.00)

(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.

The year-end dividend forecast for the fiscal year ending March 31, 2025, which was previously undecided, has been revised to 30 yen per share in light of the development of business performance in the current fiscal year. As a result, the full-year dividend forecast is 55 yen per share, the same amount as the previous year's ordinary dividend.

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.