



FISCAL YEAR END MARCH 2013 THIRD QUARTER FINANCIAL RESULTS



New Mazda6 Wagon (European model)

Mazda Motor Corporation
February 6, 2013

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PRESENTATION OUTLINE

- **Highlights**
- **Fiscal Year March 2013 Nine Month Results**
- **Fiscal Year March 2013 Full Year Forecast**
- **Structural Reform Plan Update**
- **Summary**

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HIGHLIGHTS

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HIGHLIGHTS (1) – NINE MONTH RESULTS

- ✦ Continued from the 2nd Quarter to achieve profitability in all profit categories in the 3rd Quarter
- ✦ Revenue was ¥1,535.2 billion. Operating profit was ¥19.6 billion. Net income was ¥25.6 billion
- ✦ Strong selling CX-5 has largely contributed to the improvement
- ✦ Global sales volume was 893,000 units, about the same as prior year
- ✦ The CX-5 received Japan Car of the Year award and its sales are expanding globally
- ✦ The new Mazda6/Atenza, the second of our SKYACTIV products, also enjoys favorable orders in Japan and other markets where it has been launched

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HIGHLIGHTS (2) - FULL YEAR FORECAST

- ➔ Revised revenue and all profit categories upward
- ➔ Forecast revenue of ¥2,190 billion, operating profit of ¥45 billion and net income of ¥26 billion
- ➔ Launch new Mazda6/Atenza into North America and other major markets following the introduction in Japan and Europe
- ➔ SKYACTIV products such as CX-5 and new Mazda6/Atenza largely contribute to profit enhancement
- ➔ Global sales volume of 1.25 million units is forecasted
- ➔ Structural Reform Plan is progressing steadily

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FISCAL YEAR END MARCH 2013 NINE MONTH RESULTS

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FY END MARCH 2013 FINANCIAL METRICS

(Billion yen)	FY End March 2013			Nine Months Change from Prior Year
	1st Half	3rd Quarter	Nine Months	
Revenue	1,023.5	511.7	1,535.2	116.9
Operating profit	11.5	8.1	19.6	73.9
Ordinary profit	0.4	21.0	21.4	79.5
Profit before tax	7.3	22.8	30.1	96.6
Net income	5.7	19.9	25.6	138.4
Operating ROS	1.1 %	1.6 %	1.3 %	5.1 pts
Exchange rate				
US\$ / Yen	79	81	80	1
€/ Yen	101	105	102	(9)

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GLOBAL SALES VOLUME

Global sales volume (000)	FY End March 2013			Nine Months Change from Prior Year
	1st Half	3rd Quarter	Nine Months	
Japan	110	40	150	13
North America	182	88	270	4
USA	127	68	195	9
Europe	85	34	119	(10)
China	90	39	129	(36)
Other Markets	146	79	225	31
Australia	51	26	77	12
ASEAN	49	29	78	30
Total	613	280	893	2

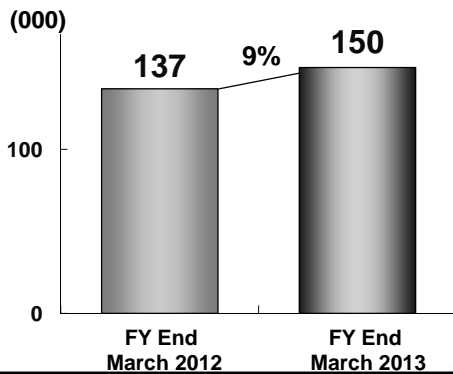
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JAPAN



New Atenza

Nine Month Sales Volume



- ➔ Nine month total sales were 150,000 units, up 9% year on year
- ➔ CX-5 was named Japan Car of the Year. It was also the best selling SUV in Japan in CY2012
- ➔ New Atenza got off to a good start
- ➔ Diesel mix of CX-5 and new Atenza was higher than our initial forecast. Expanded market in Japan for clean diesel

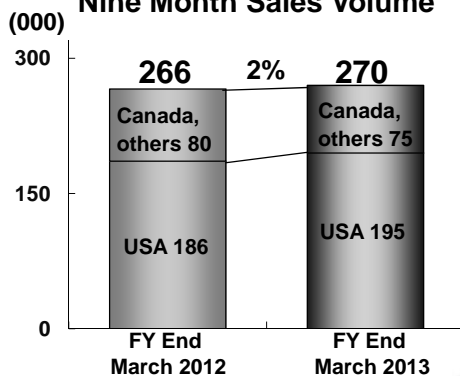
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NORTH AMERICA



CX-5 (North American model)

Nine Month Sales Volume



- ➔ Nine month total sales were 270,000 units, up 2% year on year
- ➔ US: 195,000 units, up 5% year on year
 - The growth is attributable to the increased sales of CX-5 as well as SKYACTIV Mazda3
 - Models with SKYACTIV technologies accounted for around 50% of the total sales in CY2012, leading the changeover to new-generation products
 - Continued initiatives to enhance brand value including curbing the fleet mix and incentives

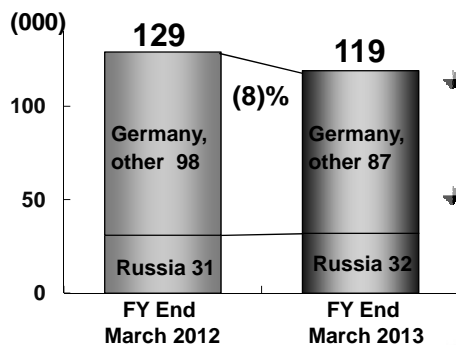
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EUROPE



CX-5 (European model)

Nine Month Sales Volume



- Nine month total sales were 119,000 units
- Launched the new Mazda6 in Germany and other countries. The product enjoys high acclaim, including first position in the medium car comparison conducted by Autobild in Germany
- Germany: Marked a year-on-year increase in the 3rd quarter thanks to the effect of CX-5 sales
- Russia: Sold 32,000 units, up 3% year on year. CX-5 led the sales. Local production of CX-5 began in October

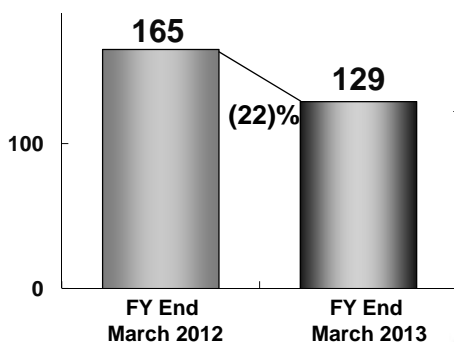
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CHINA



New Mazda3 Xingcheng

Nine Month Sales Volume



- Nine month total sales were 129,000 units
- Sales are gradually recovering as the China issue subsides
- New company, 'Changan Mazda Automobile (CMA)' was established after obtaining an approval to restructure CFMA
- Sales outlet count expanded to 403 (As of End of December 2012)

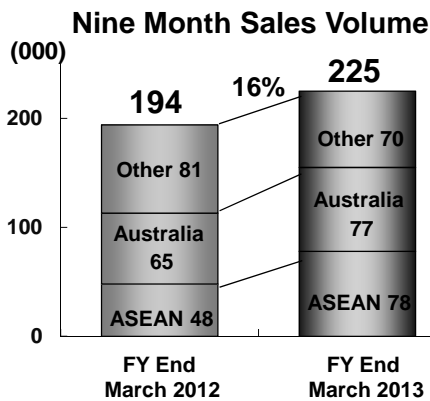
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OTHER MARKETS



Facelifted CX-9 (Australian model)

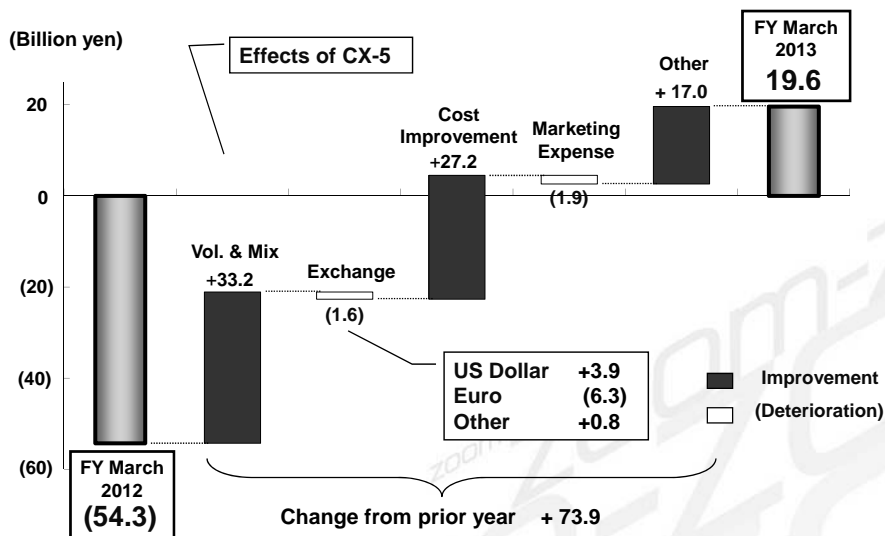
- ➔ Nine month total sales were 225,000, up 16% year on year
- ➔ Australia: Marked record high sales of 104,000 units and share of 9.3% in CY2012
 - Became the first import brand to exceed 100,000 units. 3rd in the sales ranking by brands
 - Mazda3 was the best selling model two years in a row
- ➔ ASEAN: Sold 78,000 units, up 63% year on year
 - Posted record high sales in Thailand with 60,000 units, up 86% year on year
 - Indonesia and Malaysia also marked record high sales and share



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OPERATING PROFIT CHANGE

FY End March 2013 Nine Months vs. FY End March 2012 Nine Months



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FISCAL YEAR END MARCH 2013 FULL YEAR FORECAST

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FY END MARCH 2013 FINANCIAL METRICS

(Billion yen)	Full Year		Change from	
	FY March 2013	FY March 2012	Prior Year	October Forecast
Revenue	2,190.0	2,033.1	156.9	20.0
Operating profit	45.0	(38.7)	83.7	20.0
Ordinary profit	28.0	(36.8)	64.8	13.0
Profit before tax	33.0	(55.3)	88.3	16.0
Net income	26.0	(107.7)	133.7	16.0
Operating ROS	2.1 %	(1.9) %	4.0 pts	0.9 pts
Exchange rate				
US\$ / Yen	81	79	2	1
€/ Yen	104	109	(5)	4

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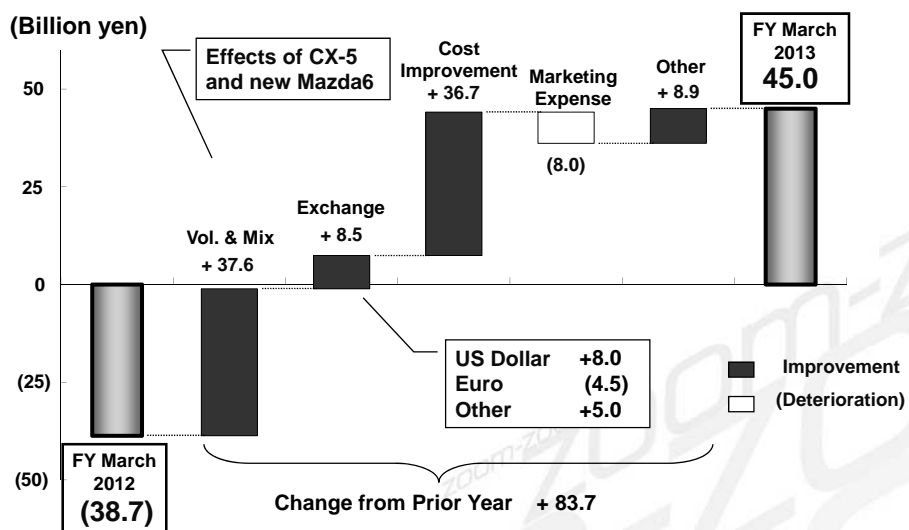
GLOBAL SALES VOLUME

	Full Year		Change from	
	FY March 2013	FY March 2012	Prior Year	October Forecast
Global sales volume (000)				
Japan	217	206	11	3
North America	380	372	8	(3)
USA	280	268	12	0
Europe	177	183	(6)	(5)
China	170	223	(53)	0
Other Markets	306	263	43	0
Australia	104	92	12	0
ASEAN	106	66	40	0
Total	1,250	1,247	3	(5)

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OPERATING PROFIT CHANGE

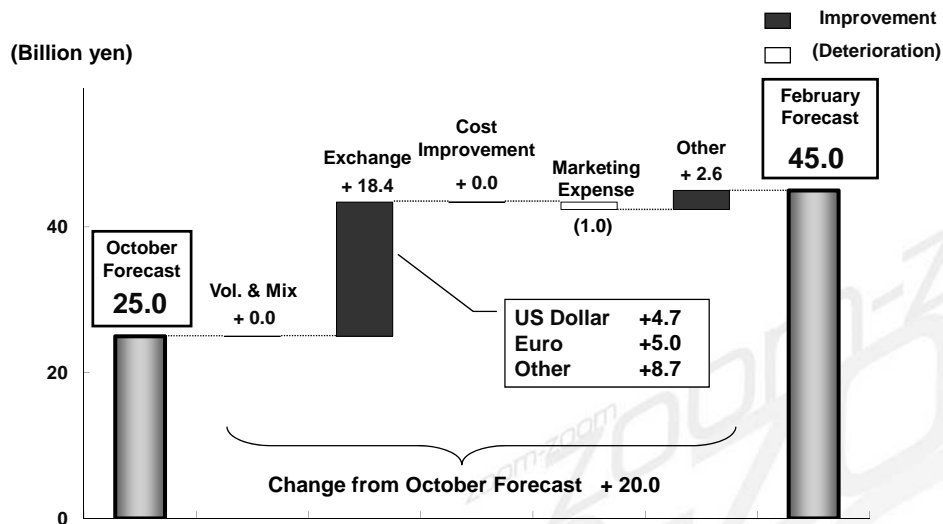
FY End March 2013 Full Year vs. FY End March 2012 Full Year



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OPERATING PROFIT CHANGE

FY End March 2013 Full Year vs. October Forecast



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SALES INITIATIVES IN THE FOURTH QUARTER (1)

✦ JAPAN

- Sales enhancement of the New Atenza
- Maintain the sales momentum of the CX-5
- Successful launch of the Premacy with SKYACTIV TECHNOLOGY

✦ North America

- Successful launch of the facelifted CX-9
- Expand sales by adding 2.5L model of the CX-5 and successfully launch the new Mazda6
- Continue and reinforce brand enhancement

✦ Europe

- Strengthen actions for full-scale introduction of the new Mazda6
- Expand sales of the CX-5 whose supply is increased

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SALES INITIATIVES IN THE FOURTH QUARTER (2)

✦ China

- Implement sales promotion by actively utilizing regional motor shows, test-drive events, etc., and enhance advertising campaigns
- Strengthen efforts to promote sales, focusing mainly on Mazda3 and Mazda6

✦ Other Markets

- **Australia:** Continue strong sales trend with the introductions of the facelifted CX-9 and the new Mazda6, along with the Mazda3 which was the best selling model two years in a row
- **ASEAN:** Implement sales enhancement measures in markets such as Thailand, Indonesia, and for models such as Mazda2, New BT-50 and CX-5
- **Successful introduction of the new Mazda6**

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STRUCTURAL REFORM PLAN UPDATE

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STRUCTURAL REFORM PLAN UPDATE - OVERVIEW

Medium- and Long-term Outlook

(FY March 2016)

Operating Profit	¥150 billion
ROS	6% or more
Global Sales Volume	1.7 million units

Progress

- ➔ In FY March 2013, achieve positive profits in all profit categories
- ➔ Off to a good start to achieve Medium- and Long-term Outlook

Structural Reform Plan

- (1) Business Innovation by SKYACTIV
- (2) Accelerate Further Cost Improvement through Monotsukuri Innovation
- (3) Reinforce Business in Emerging Countries and Establish Global Production Footprints
- (4) Promote Global Alliances

Progress

- (1) SKYACTIV products achieved profit contribution that exceeds the plan thanks to strong product competitiveness and sales without discount
- (2) Investment efficiency, cost improvement and purchase denominated in foreign currency are making progress as planned
- (3) Actions to strengthen production and sales in ASEAN, Russia and Central and South America are making progress as planned
- (4) Announced alliance plan to complement products, technology and regions (with Toyota, Fiat, Sollers and others)

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STRUCTURAL REFORM PLAN UPDATE (1)

Business Innovation by SKYACTIV

<CX-5>

- Highly acclaimed globally, winning Japan Car Of The Year, becoming a big hit in global markets
- The strong product marketability and fair price contributed to a reduction in incentive spending as well as improvements in residual value and profit
- Ensure further expansion of sales by increasing production capacity and introducing additional products (Introduce 2.5L model of the CX-5 to North America, etc.)

<New Mazda6/Atenza>

- The new Mazda6/Atenza, our second vehicle equipped with SKYACTIV TECHNOLOGY, is launched globally starting in Japan
- After two months from sales start in Japan, received order of more than 9-month worth of monthly sales plan
- ➔ Created a new market in Japan for clean diesel

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STRUCTURAL REFORM PLAN UPDATE (2)

Further Cost Improvement through Monotsukuri Innovation

- Cost improvement of new generation products, starting with CX-5 and continuing with the new Mazda6, is proceeding according to the plan
- In addition to the improvement in product marketability, steadily making progress in vehicle development that is profitable even in the strong yen environment
- Increase resistance to exchange rate fluctuations through optimizing global procurement and expansion of procurement denominated in foreign currencies

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STRUCTURAL REFORM PLAN UPDATE (3)

Reinforce Business in Emerging Countries and Establish Global Production Footprint

- Started local production with Sollers in Russia (October 2012)
- Restructured China business (Approved in November 2012)
- Construction of our plant in Mexico is progressing smoothly.
Decided to further increase production capacity
(Operation start: 4th Quarter of FY2013, Capacity increase: FY2015)
- Decided to construct a new transmission plant in Thailand
(Operation start: 1st Half of FY2015)

Promote Global Alliances

- Produce Toyota brand vehicle in our plant in Mexico
(Production starts in summer 2015)
- Signed business agreement on cooperation with Fiat
(Production starts in 2015)
- Supply vehicle with SKYACTIV TECHNOLOGY to Nissan

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SUMMARY

<Nine Month Results>

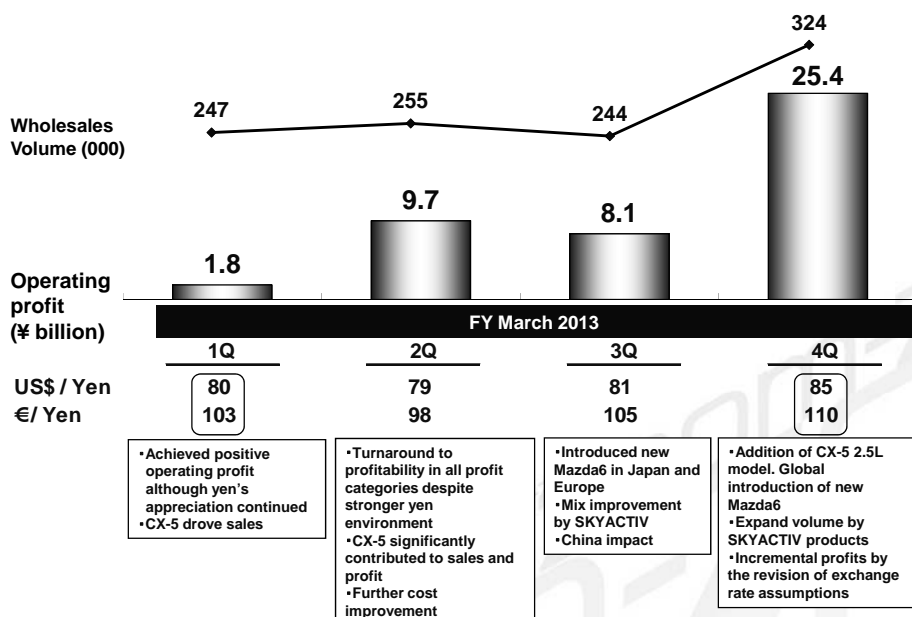
- ➔ Revenue was ¥1,535.2 billion. Operating profit was ¥19.6 billion. Net income was ¥25.6 billion.
- ➔ Strong selling CX-5 has largely contributed to the improvement

<Full Year Forecast>

- ➔ Revised revenue and all profit categories upward
- ➔ Forecast revenue of ¥2,190 billion, operating profit of ¥45 billion and net income of ¥26 billion
- ➔ SKYACTIV products largely contribute to profit enhancement
- ➔ Structural Reform Plan is progressing steadily

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PROFIT ENHANCEMENT DUE TO INCREASING SALES OF SKYACTIV PRODUCTS EVEN UNDER STRONG YEN ENVIRONMENT



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APPENDIX

TOPICS AFTER EARNINGS ANNOUNCEMENT FOR THE 1ST HALF
- (1) RESTRUCTURE OF CHINA BUSINESS

Objective

To meet needs of growing Chinese market and strengthen business through optimizing business structure and operational system

Business Outline

- ➔ New company name:
Changan Mazda Automobile Co., Ltd. (CMA)
- ➔ Established: November 30, 2012
- ➔ Location: Nanjing City
- ➔ Investment Ratio: 50:50 between Changan Automobile and Mazda
- ➔ Production Capacity: 220,000 units per year

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TOPICS AFTER EARNINGS ANNOUNCEMENT FOR THE 1ST HALF
- (2) INCREASE CAPACITY OF OUR NEW PLANT IN MEXICO

Objective

To strengthen our production capacity overseas; to meet the rapidly increasing demand for SKYACTIV models that are successful globally; in addition to production of a Toyota brand vehicle

Production Capacity Increase



Business Outline (FY2015)

- ➔ Investment: Approximately \$ 650 million
- ➔ Production model: Mazda2, Mazda3 and a Toyota brand vehicle
- ➔ Markets to supply: North America and Central and South America
- ➔ Location: Salamanca, Guanajuato State

*Include 50,000 units of a Toyota brand vehicle

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TOPICS AFTER EARNINGS ANNOUNCEMENT FOR THE 1ST HALF
- (3) COOPERATION WITH FIAT

Objective

Promote global alliances through business and technology tie-ups to strengthen the Mazda brand

Merit

- Improve efficiency for development and production of open-top two-seater sports car
- Contribute to improving the brand image and reinvigorating this segment by cooperation with Fiat

Business Outline

Develop and produce open-top two-seater sports car for Fiat's Alfa Romeo brand

- Base model: Next-generation Mazda Roadster (Mazda MX-5)
- Production start timing: 2015
- Production location: Mazda Hiroshima Plant

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TOPICS AFTER EARNINGS ANNOUNCEMENT FOR THE 1ST HALF
- (4) NEW TRANSMISSION PLANT IN THAILAND

Objective

Establish stronger global production footprint to meet the rapidly increasing demand for SKYACTIV models

Business Outline

- New company name:
Mazda Powertrain Manufacturing (Thailand) Co., Ltd. (MPMT)
- Location: Chonburi Province, Thailand
- Business outline: Production and sales of transmissions for Mazda vehicles
- Production start: 1st Half of FY2015
- Production model: SKYACTIV-DRIVE (Automatic transmission)
- Production capacity: 400,000 units per year
- Investment: Approximately ¥26 billion

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FY END MARCH 2013 FINANCIAL METRICS

(Billion yen)	FY March 2013			
	3rd Quarter	4th Quarter	2nd Half	Full Year
Revenue	511.7	654.8	1,166.5	2,190.0
Operating profit	8.1	25.4	33.5	45.0
Ordinary profit	21.0	6.6	27.6	28.0
Profit before tax	22.8	2.9	25.7	33.0
Net income	19.9	0.4	20.3	26.0
Operating ROS	1.6 %	3.9 %	2.9 %	2.1 %
Exchange rate				
US\$ / Yen	81	85	83	81
€ / Yen	105	110	107	104

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GLOBAL SALES VOLUME

Global sales volume (000)	FY March 2013			
	3rd Quarter	4th Quarter	2nd Half	Full Year
Japan	40	67	107	217
North America	88	110	198	380
USA	68	85	153	280
Europe	34	58	92	177
China	39	41	80	170
Other Markets	79	81	160	306
Australia	26	27	53	104
ASEAN	29	28	57	106
Total	280	357	637	1,250

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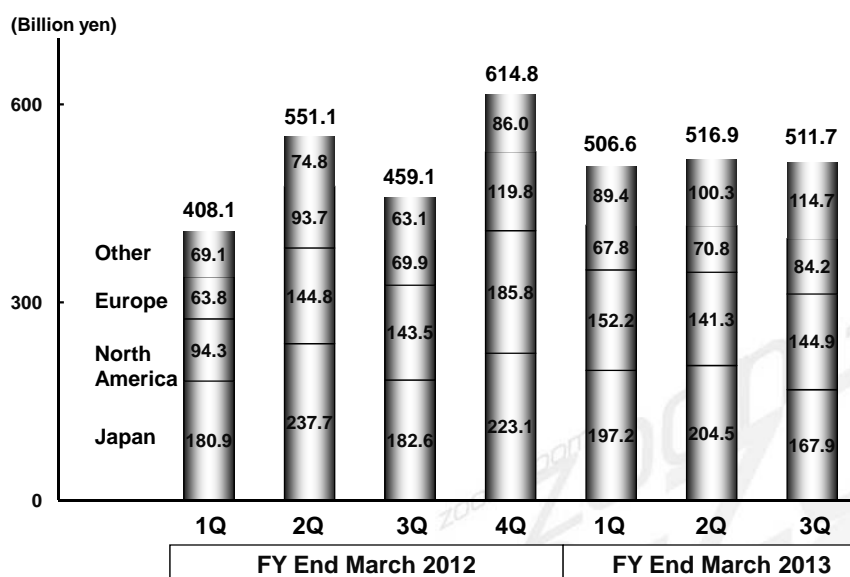
CASH FLOW AND NET DEBT

(Billion yen)	FY March 2013			Change from Prior FY End
	1st Half	3rd Quarter	Nine Months	
Cash Flow				
- From operating activities	(11.7)	(14.1)	(25.8)	-
- From investing activities	(7.9)	(13.9)	(21.8)	-
- Free Cash Flow	(19.6)	(28.0)	(47.6)	-
Cash and Cash Equivalents	420.4	421.0	421.0	(56.3)
Net Debt	(324.3)	(345.1)	(345.1)	(44.3)
Net Debt-to-equity Ratio	68 / 56* %	72 / 60* %	72 / 60* %	(8) / (7)* pts
Equity Ratio	26 / 28* %	25 / 27* %	25 / 27* %	1 / 1* pts

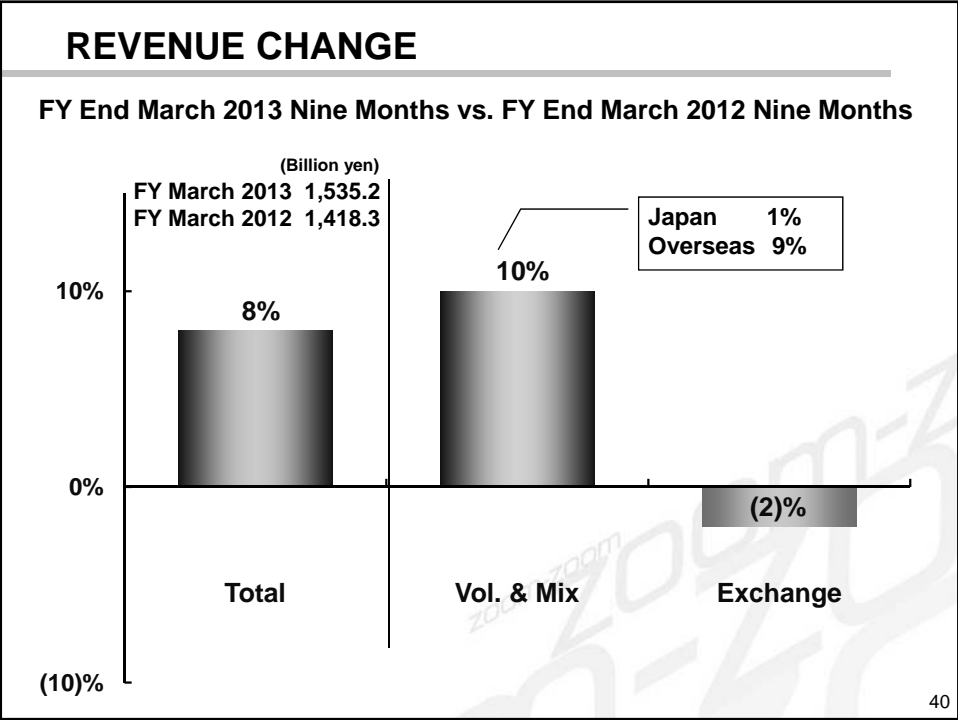
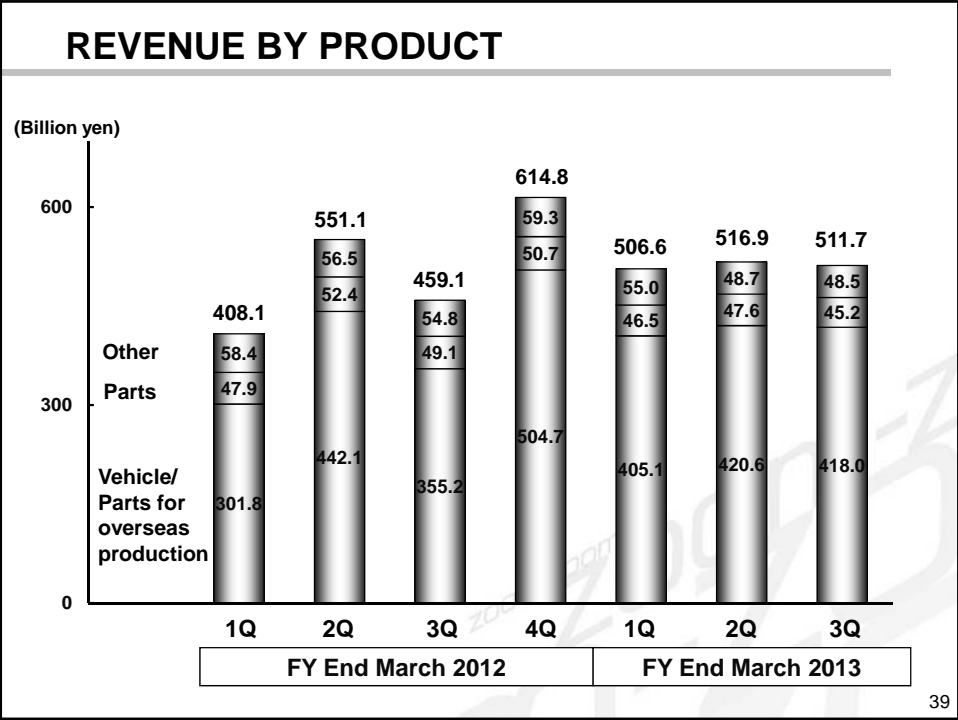
*Reflecting "equity credit attributes" of the subordinated loan.

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REVENUE BY GEOGRAPHIC AREA

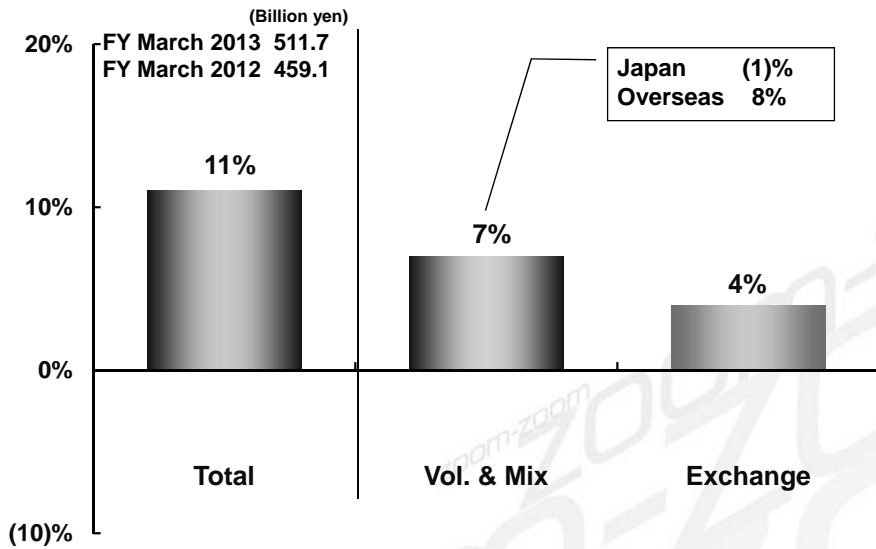


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REVENUE CHANGE

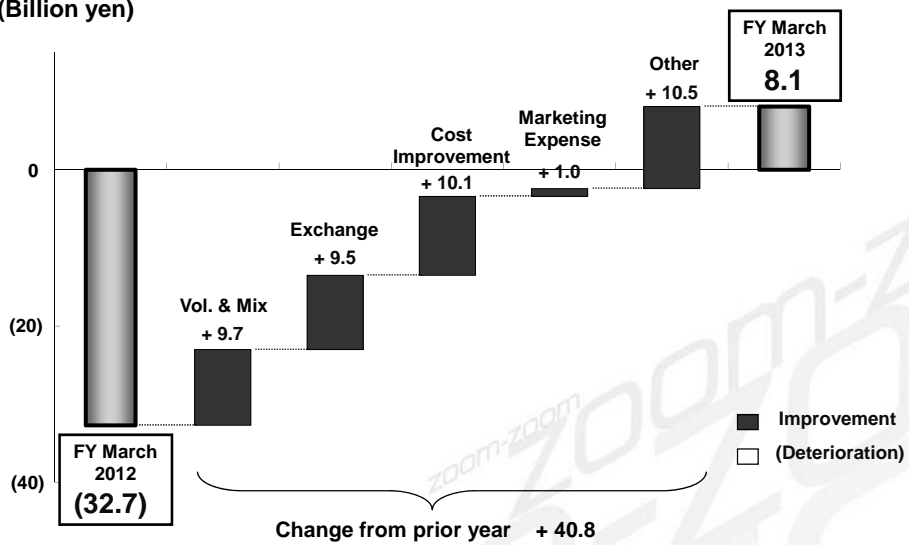
FY End March 2013 3rd Quarter vs. FY End March 2012 3rd Quarter



OPERATING PROFIT CHANGE

FY End March 2013 3rd Quarter vs. FY End March 2012 3rd Quarter

(Billion yen)



CONSOLIDATED WHOLESALLES

	FY March 2013			Nine Months Change from Prior year
	1st Half	3rd Quarter	Nine Months	
Consolidated wholesales (000)				
Japan	115	42	157	2
North America	175	86	261	17
Europe	68	38	106	(5)
China	2	1	3	(6)
Other Markets	142	77	219	37
Total	502	244	746	45

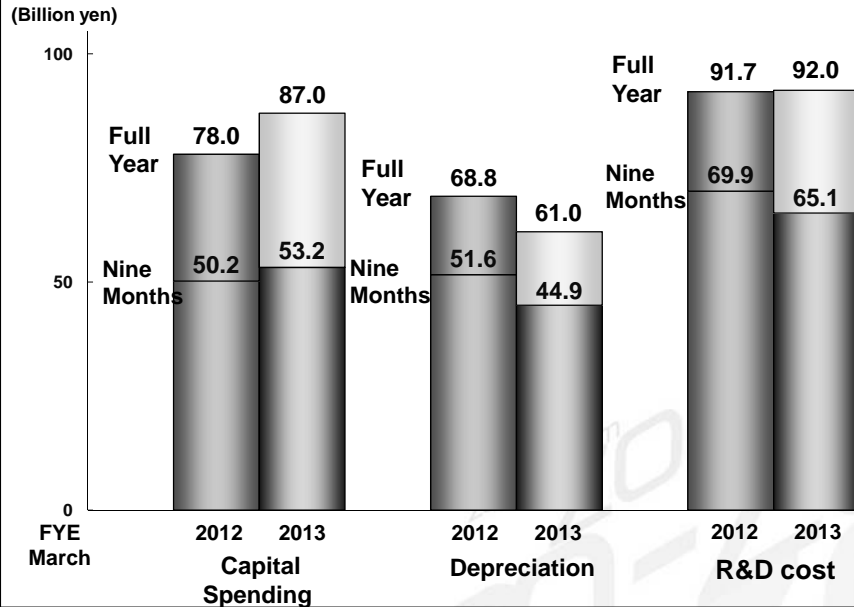
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GLOBAL SALES VOLUME AND CONSOLIDATED WHOLESALLES

	FY March 2013			Change from Prior Year			Change from Oct. FCST
	1st Half	2nd Half	Full Year	1st Half	2nd Half	Full Year	Full Year
Global sales volume (000)							
Japan	110	107	217	15	(4)	11	3
North America	182	198	380	0	8	8	(3)
Europe	85	92	177	(6)	0	(6)	(5)
China	90	80	170	(17)	(36)	(53)	0
Other Markets	146	160	306	17	26	43	0
Total	613	637	1,250	9	(6)	3	(5)
Consolidated wholesales (000)							
Japan	115	112	227	6	(5)	1	0
North America	175	201	376	23	(9)	14	0
Europe	68	97	165	(6)	0	(6)	(5)
China	2	2	4	(6)	0	(6)	0
Other Markets	142	156	298	15	36	51	0
Total	502	568	1,070	32	22	54	(5)

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KEY DATA



DISCLAIMER

The projections and future strategies shown in this presentation are based on various uncertainties including without limitation the conditions of the world economy in the future, the trend of the automotive industry and the risk of exchange-rate fluctuations.

So, please be aware that Mazda's actual performance may differ substantially from the projections.

If you are interested in investing in Mazda, you are requested to make a final investment decision at your own risk, taking the foregoing into consideration.

Please note that neither Mazda nor any third party providing information shall be responsible for any damage you may suffer due to investment in Mazda based on the information shown in this presentation.