

# FY2007 Consolidated Financial Results For the Nine Months Ended December 31, 2007

English Translation from the Original Japanese-Language Document



February 6, 2008

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(In Japanese yen rounded to millions, except amounts per share)

## 1. Consolidated Financial Highlights (April 1, 2007 through December 31, 2007)

### (1) Consolidated Financial Results

	Sales		Operating Income		Ordinary Income		Net Income	
	million yen	%	million yen	%	million yen	%	million yen	%
<b>FY2007 9 Months</b>	<b>2,506,253</b>	<b>9.5</b>	<b>108,397</b>	<b>1.1</b>	<b>89,726</b>	<b>7.0</b>	<b>45,000</b>	<b>6.9</b>
FY2006 9 Months	2,289,589	9.4	107,261	28.2	83,854	23.4	42,108	2.0
FY2006 Full Year	3,247,485		158,532		127,753		73,744	

Note: Changes in sales, operating income, ordinary income, and net income from the previous period are shown in percentage.

	Net Income Per Share	Net Income Per Share (Diluted)
	yen	yen
<b>FY2007 9 Months</b>	<b>31.96</b>	<b>31.89</b>
FY2006 9 Months	30.06	29.80
FY2006 Full Year	52.59	52.19

### (2) Consolidated Financial Position

	Total Assets	Equity	Equity Ratio	Equity Per Share
	million yen	million yen	%	yen
<b>FY2007 3rd. Qtr.</b>	<b>1,985,111</b>	<b>505,554</b>	<b>25.4</b>	<b>357.43</b>
FY2006 3rd. Qtr.	1,797,887	444,785	24.2	310.22
FY2006 Full Year	1,907,752	479,882	24.8	336.45

Note: The amount of equity used for the calculation of equity ratio and equity per share excludes minority interests in consolidated subsidiaries and stock acquisition rights.

## 2. Dividends

	Dividends per Share		
	Interim	Year-end	Full-Year
	yen	yen	yen
FY2006	-	6.00	6.00
<b>FY2007</b>	<b>3.00</b>		
FY2007 (Forecast)		3.00	6.00

## 3. FY2007 Consolidated Financial Forecast (April 1, 2007 through March 31, 2008)

The forecast for the year ending March 31, 2008 remains unchanged from the prior forecast that was released on November 2, 2007.

	Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full Year	3,320,000	2.2	160,000	0.9	140,000	9.6	85,000	15.3	60.32

Note: Changes in sales, operating income, ordinary income, and net income from the previous period are shown in percentage.

## 4. Other

- (1) Significant Changes in Consolidation scope : None
- (2) Adoption of simplified accounting methods : Yes
- (3) Changes in Accounting Practices from Previous Year : Yes

**Note: See 4. Other in "Qualitative Discussions on Financial Information and Summarized Consolidated Financial Statements with Footnotes" on Page 3.**

### Cautionary Statement with Respect to Forward-Looking Statements

The financial forecast is the judgment of our management based on the information presently available. By nature, such financial forecast is subject to uncertainty and a risk. Therefore, we advise against making an investment decision by solely relying on this forecast. Variables that could affect the actual financial results include, but are not limited to, economic environments related to our business areas and fluctuations in yen-to-dollar and other exchange rates.

## Qualitative Discussions on Financial Information and Summarized Consolidated Financial Statements with Footnotes

### 1. Consolidated Financial Results

Year-to-year performance in retail volume by market for the nine months ended December 31, 2007 was as follows. In Japan, retail volume was down 3.6% year over year to 175,000 units primarily due to a decline in total demand regardless of introducing New Demio in the market. In North America, on the other hand, retail volume increased by 8.6% to 302,000 units from a year ago mainly due to the contribution of CX-9 and Mazda3 (Axela in Japan). In Europe, retail volume was up 3.2% year on year to 228,000 units primarily because of the increase of sales in Russia. In China, due to the termination of production of 323 (old generation Familia) and Premacy (old generation model) in Hainan, China, retail volume declined by 27.9% from a year ago to 71,000 units (or increased by 96.5% if the impact of the terminated units are excluded). In other areas, retail volume was up 22.1% to 199,000 units due to the increase of sales in Australia and emerging markets. As a result of these varying performances by market, the global retail volume was 975,000 units, up 3.6% from the same period of the prior fiscal year (or up 10.9% by excluding the impact of the terminated production in Hainan, China).

Consolidated sales revenue increased ¥216.7 billion or 9.5% year on year to ¥2,506.3 billion mainly driven by the increase of the overseas sales. Consolidated operating income was ¥108.4 billion, an increase of ¥1.1 billion or 1.1% year over year due to the impacts of yen's depreciation and cost reduction efforts that exceeded raw material price hikes partially offset by increases in development cost and depreciation expense of fixed assets. The consolidated ordinary profit was up ¥5.9 billion or 7.0% to ¥89.7 billion. The consolidated net income was up ¥2.9 billion or 6.9% to ¥45.0 billion.

### 2. Consolidated Financial Position

As discussed in the Changes in Accounting Practices from Previous Fiscal Year, Mazda Motor Corporation (the "Company") and its domestic consolidated subsidiaries (together the "Domestic Companies") treat lease assets and lease obligations on-balance by early adopting *Accounting Standard for Lease Transactions* from this nine months ended December 31, 2007. As a result, total assets as of December 31, 2007 were ¥1,985.1 billion, ¥77.4 billion more than the end of last fiscal year. Total liabilities amounted to ¥1,479.6 billion, up ¥51.7 billion from the end of last fiscal year. Total equity increased ¥25.7 billion to ¥505.6 billion from the end of last fiscal year. Equity ratio was 25.4%.

### 3. Qualitative Discussions on Consolidated Financial Forecast

The forecast for the year ending March 31, 2008 remains unchanged from the prior forecast that was released on November 2, 2007.

### 4. Other

- 1) Significant Changes in Consolidation Scope  
None
- 2) Adoption of Simplified Accounting Method:  
Adopted simplified method for calculation of income taxes
- 3) Changes in Accounting Practices from Previous Year

#### Accounting for leases

Commencing in the nine months ended December 31, 2007, Mazda Motor Corporation (the "Company") and its domestic consolidated subsidiaries (together the "Domestic Companies") early adopted the Accounting Standards Board of Japan ("ASBJ") Statement No.13, *Accounting Standard for Lease*

*Transaction*, and ASBJ Guideline No.16, *Guidance on Accounting Standard for Lease Transaction*, originally issued by the Business Accounting Deliberation Counsel on June 17, 1993 and by the Japanese Institute of Certified Public Accountants on January 18, 1994, respectively, and both revised by the ASBJ on March 30, 2007. Early adoption of ASBJ Statement No. 13 and ASBJ Guideline No. 16 is permitted as of the beginning of a fiscal year that begins on or after April 1, 2007.

The effects of adopting the new standards on the consolidated balance sheet as of December 31, 2007 were to increase tangible fixed assets and intangible fixed assets by 34,455 million yen and 17 million yen, respectively, and to increase current liabilities and fixed liabilities by 12,672 million yen and 22,903 million yen, respectively. In addition, the effects of adopting the new standards on the consolidated statement of income for the nine months ended December 31, 2007, were to increase operating income and ordinary income by 889 million yen and 148 million yen, respectively, and to decrease income before income taxes by 996 million yen.

The effects of adopting the new standards on the segment information are discussed in the applicable section of the notes to the consolidated financial statements.

#### **Depreciation of tangible fixed assets**

Commencing in the nine months ended December 31, 2007, for those tangible fixed assets that were acquired on or after April 1, 2007, the Domestic Companies changed the depreciation method in accordance with the applicable provisions of the revised Japanese Income Tax Code.

The effects of this change on operating income, ordinary income, and income before income taxes in the consolidated statement of income for the nine months ended December 31, 2007 were immaterial.

Also, for the tangible fixed assets that were acquired on or before March 31, 2007 and for which accumulated depreciation has reached 95% of the acquisition cost, the Domestic Companies recognize depreciation for the difference between the 5% residual value and the nominal value (i.e., 1 yen) on a straight-line basis over 5 years.

The effects of adopting this accounting for residual value of fixed assets on the consolidated statement of income for the nine months ended December 31, 2007 were to decrease operating income by 3,092 million yen and to decrease both ordinary income and income before income taxes by 3,212 million yen.

The effects of adopting this accounting for residual value of fixed assets on the segment information are discussed in the applicable section of the notes to the consolidated financial statements.

#### **Adoption of new accounting standard by an overseas subsidiary**

Until the prior period, among the consolidated subsidiaries, Compania Colombiana Automotriz S.A. ("CCA") prepared its financial statements based on the accounting principles generally accepted in Colombia to reflect adjustments for the country's inflationary economy and changing prices. On May 7, 2007, however, the federal government of Colombia promulgated a decree to abolish such adjustments from the country's accounting principles. As a result, commencing in the consolidated nine months ended December 31, 2007, CCA's financial statements do not reflect such adjustments.

In the consolidated statement of income for the nine months ended December 31, 2007, the effects of adopting the new standard on operating income was none and those on ordinary income and income before income taxes were immaterial.

## 5. Consolidated Financial Statements

### (1) Consolidated Statement of Income

Nine months ended December 31, 2007

With comparative figures for the nine months ended December 31, 2006 and the fiscal year ended March 31, 2007

	For the periods ended	In millions of yen				FY2006 Full Year Mar. 31, 2007
		FY2006 9 Months Dec. 31, 2006	FY2007 9 Months Dec. 31, 2007	Increase/(Decrease)		
				Amount	Percent	
Net sales	1	2,289,589	<b>2,506,253</b>	216,664	9.5	3,247,485
Costs of sales	2	1,648,949	<b>1,790,667</b>	141,718	8.6	2,322,644
Gross profit on sales	3	640,640	<b>715,586</b>	74,946	11.7	924,841
Selling, general and administrative expenses	4	533,379	<b>607,189</b>	73,810	13.8	766,309
<b>Operating income</b>	5	107,261	<b>108,397</b>	1,136	1.1	158,532
Non-operating income						
Interest and dividend income	6	1,968	<b>3,357</b>	1,389	70.6	2,877
Equity in net income of unconsolidated subsidiaries and affiliates	7	5,468	<b>5,549</b>	81	1.5	6,151
Other	8	4,086	<b>3,969</b>	(117)	(2.9)	5,575
<b>Total</b>	9	11,522	<b>12,875</b>	1,353	11.7	14,603
Non-operating expenses						
Interest expense	10	11,718	<b>14,241</b>	2,523	21.5	16,254
Foreign exchange loss	11	16,003	<b>12,286</b>	(3,717)	(23.2)	19,914
Other	12	7,208	<b>5,019</b>	(2,189)	(30.4)	9,214
<b>Total</b>	13	34,929	<b>31,546</b>	(3,383)	(9.7)	45,382
<b>Ordinary income</b>	14	83,854	<b>89,726</b>	5,872	7.0	127,753
Extraordinary profits						
Profit on sale of fixed assets	15	1,133	<b>862</b>	(271)	(23.9)	1,361
Profit on sale of investment securities	16	33	<b>28</b>	(5)	(15.2)	43
Other	17	66	<b>82</b>	16	24.2	44
<b>Total</b>	18	1,232	<b>972</b>	(260)	(21.1)	1,448
Extraordinary losses						
Loss on retirement and sale of fixed assets	19	3,330	<b>2,951</b>	(379)	(11.4)	4,741
Loss on impairment of fixed assets	20	2,502	<b>313</b>	(2,189)	(87.5)	3,356
Loss on sale of investment securities	21	32	-	(32)	-	59
Inventory valuation loss related to car-carrying vessel accident	22	1,966	-	(1,966)	-	1,979
Adoption of revised accounting standard for leases	23	-	<b>1,144</b>	1,144	-	-
Other	24	551	<b>4</b>	(547)	(99.3)	616
<b>Total</b>	25	8,381	<b>4,412</b>	(3,969)	(47.4)	10,751
<b>Income before income taxes</b>	26	76,705	<b>86,286</b>	9,581	12.5	118,450
Income taxes						
Current	27	22,661	<b>27,490</b>	4,829	21.3	36,776
Prior year	28	-	<b>6,290</b>	6,290	-	3,229
Deferred	29	10,862	<b>6,832</b>	(4,030)	(37.1)	2,973
Minority interests of consolidated subsidiaries	30	1,074	<b>674</b>	(400)	(37.2)	1,728
<b>Net income</b>	31	42,108	<b>45,000</b>	2,892	6.9	73,744

**(2) Consolidated Balance Sheet****December 31, 2007****With comparative figures for March 31, 2007 and December 31, 2006**

		In millions of yen				
		FY2006	FY2007	Increase/(Decrease)		FY2006
As of		Full year Mar. 31, 2007	3rd. Qtr Dec. 31, 2007	Amount	Percent	3rd. Qtr Dec. 31, 2006
<b>ASSETS</b>						
<b>Current Assets:</b>						
	1	133,566	<b>132,492</b>	(1,074)	(0.8)	84,721
	2	172,958	<b>183,744</b>	10,786	6.2	146,744
	3	114,003	<b>83,003</b>	(31,000)	(27.2)	45,503
	4	282,432	<b>326,158</b>	43,726	15.5	338,589
	5	97,184	<b>95,229</b>	(1,955)	(2.0)	86,442
	6	58,595	<b>75,554</b>	16,959	28.9	64,473
	7	(2,816)	<b>(2,142)</b>	674	(23.9)	(3,075)
	8	855,922	<b>894,038</b>	38,116	4.5	763,397
<b>Fixed Assets:</b>						
Tangible fixed assets:						
	9	149,660	<b>151,806</b>	2,146	1.4	146,965
	10	192,465	<b>213,839</b>	21,374	11.1	187,379
	11	25,284	<b>24,687</b>	(597)	(2.4)	24,551
	12	442,901	<b>442,844</b>	(57)	(0.0)	443,317
	13	-	<b>36,190</b>	36,190	-	-
	14	46,630	<b>25,892</b>	(20,738)	(44.5)	36,772
	15	214	<b>84</b>	(130)	(60.7)	166
	16	857,154	<b>895,342</b>	38,188	4.5	839,150
	17	28,871	<b>33,796</b>	4,925	17.1	26,216
Intangible fixed assets:						
Investments and other fixed assets:						
	18	98,754	<b>97,750</b>	(1,004)	(1.0)	98,319
	19	6,063	<b>6,046</b>	(17)	(0.3)	6,157
	20	48,449	<b>45,495</b>	(2,954)	(6.1)	52,528
	21	16,418	<b>17,647</b>	1,229	7.5	19,897
	22	(3,271)	<b>(4,395)</b>	(1,124)	34.4	(7,148)
	23	(608)	<b>(608)</b>	-	-	(629)
	24	165,805	<b>161,935</b>	(3,870)	(2.3)	169,124
	25	1,051,830	<b>1,091,073</b>	39,243	3.7	1,034,490
	26	1,907,752	<b>1,985,111</b>	77,359	4.1	1,797,887

		In millions of yen				
		FY2006	FY2007	Increase/(Decrease)		FY2006
		Full year	3rd. Qtr	Amount	Percent	3rd. Qtr
As of		Mar. 31, 2007	Dec. 31, 2007			Dec. 31, 2006
<b>LIABILITIES</b>						
<b>Current Liabilities:</b>						
	1	300,577	<b>324,011</b>	23,434	7.8	289,712
Trade notes and accounts payable						
Short-term loans payable	2	70,340	<b>119,756</b>	49,416	70.3	96,991
Long-term loans payable due within one year	3	42,164	<b>35,030</b>	(7,134)	(16.9)	41,537
Bonds due within one year	4	20,200	-	(20,200)	-	20,200
Bonds with stock acquisition rights due within one year	5	1,131	-	(1,131)	-	2,473
Lease obligations	6	-	<b>16,128</b>	16,128	-	-
Other accounts payable	7	97,758	<b>60,043</b>	(37,715)	(38.6)	111,103
Accrued expenses	8	219,367	<b>187,077</b>	(32,290)	(14.7)	176,576
Reserve for warranty expenses	9	42,555	<b>47,377</b>	4,822	11.3	35,691
Other	10	71,144	<b>77,544</b>	6,400	9.0	66,393
Total current liabilities	11	865,236	<b>866,966</b>	1,730	0.2	840,676
<b>Fixed Liabilities:</b>						
Bonds	12	85,000	<b>105,000</b>	20,000	23.5	65,000
Long-term loans payable	13	255,849	<b>262,678</b>	6,829	2.7	221,916
Lease obligations	14	-	<b>22,903</b>	22,903	-	-
Deferred tax liability related to land revaluation	15	93,773	<b>93,757</b>	(16)	(0.0)	93,962
Employees' and executive officers' severance and retirement benefits	16	111,565	<b>102,726</b>	(8,839)	(7.9)	116,103
Directors' and corporate auditor's retirement benefits	17	1,460	-	(1,460)	-	1,402
Other	18	14,987	<b>25,527</b>	10,540	70.3	14,043
Total fixed liabilities	19	562,634	<b>612,591</b>	49,957	8.9	512,426
<b>Total Liabilities</b>	20	1,427,870	<b>1,479,557</b>	51,687	3.6	1,353,102
<b>EQUITY</b>						
<b>Paid-In Capital and Retained Earnings:</b>						
Common stock	21	149,513	<b>150,068</b>	555	0.4	148,842
Capital surplus	22	133,393	<b>133,860</b>	467	0.4	132,754
Retained earnings	23	90,024	<b>120,472</b>	30,448	33.8	58,744
Treasury stock	24	(3,338)	<b>(4,611)</b>	(1,273)	38.1	(3,435)
Total paid-in capital and retained earnings	25	369,592	<b>399,789</b>	30,197	8.2	336,905
<b>Valuation and Translation Adjustments:</b>						
Net unrealized gain on available-for-sale securities	26	1,034	<b>756</b>	(278)	(26.9)	1,194
Net loss on derivative instruments	27	(865)	<b>(4,980)</b>	(4,115)	475.7	(2,971)
Land revaluation	28	136,097	<b>136,073</b>	(24)	(0.0)	135,740
Foreign currency translation adjustments	29	(31,528)	<b>(26,987)</b>	4,541	(14.4)	(35,815)
Pension adjustments recognized by an overseas consolidated subsidiary	30	(927)	<b>(968)</b>	(41)	4.4	-
Total valuation and translation adjustments	31	103,811	<b>103,894</b>	83	0.1	98,148
<b>Stock Acquisition rights</b>	32	67	<b>169</b>	102	152.2	39
<b>Minority Interests in Consolidated Subsidiaries</b>	33	6,412	<b>1,702</b>	(4,710)	(73.5)	9,693
<b>Total Equity</b>	34	479,882	<b>505,554</b>	25,672	5.3	444,785
<b>Total Liabilities and Equity</b>	35	1,907,752	<b>1,985,111</b>	77,359	4.1	1,797,887

## **Changes in Financial Statement Presentation**

### **Consolidated balance sheet**

1. Until the prior period, in the consolidated balance sheet, leased property and lease obligations related to finance lease transactions by an overseas consolidated subsidiary were included in the tools, furniture and fixtures of the tangible fixed assets and in the long-term loans payable due within one year of the current liabilities and the long-term loans payable of the fixed liabilities, respectively. Commencing in the nine months ended December 31, 2007, however, these leased property and lease obligations are included in the leased property of the tangible fixed assets and the lease obligations of the current and fixed liabilities, respectively, as the Domestic Companies adopted the revised accounting standards for leases as discussed earlier in Changes in Accounting Practices from Previous Year on pages 3 and 4, which resulted in increased materiality of leased property and lease obligations.

As of December 31, 2007, the balance of the leased property in the fixed assets amounted to 1,735 million yen, and that of the leased obligations amounted to 3,456 million yen in the current liabilities.

2. Until the prior period, in the consolidated balance sheet, directors' and corporate auditors' retirement benefits were presented as a separate component of the fixed liabilities. Commencing in the nine months ended December 31, 2007, however, the retirement benefits are included in the other fixed liabilities due to materiality, as the Company has terminated the compensation for directors and corporate auditors in the form of retirement benefits.

As of December 31, 2007, the balance of directors' and corporate auditors' retirement benefits recognized by certain consolidated domestic subsidiaries amounted to 566 million yen.

3. Until the prior period, in the consolidated balance sheet, domestically issued negotiable certificates of deposit were included in the cash and time deposits under the current assets. (The balance of domestically issued negotiable certificates of deposit as of March 31, 2007 was 114,000 million yen.) As of October 2, 2007, however, the Financial Statements Preparation Guideline 8-2-1 was revised in view of the enactment of the Law to Partially Revise the Securities and Exchange Law (Law No. 65 of 2006). In accordance with the revised guideline, commencing in the nine months ended December 31, 2007, domestically issued negotiable certificates of deposits are included in the securities under the current assets.

Also, until the prior period, securities were presented in the current assets as included in the other account. (The balance of securities as of March 31, 2007 was 3 million yen.) Commencing in the nine months ended December 31, 2007, however, securities are presented as a separate component of the current assets. Also, the balances of domestically issued certificates of deposit as of March 31, 2007 and December 31, 2006 are reclassified to be presented as securities.



### **(3) Segment Information**

#### **1) Information by Industry Segment**

The company and its consolidated subsidiaries are primarily engaged in the manufacture and sale of passenger and commercial vehicles. Net sales and operating income related to this industry have exceeded 90% of the respective consolidated amounts. Accordingly, information by industry segment is not shown.

#### **2) Information by Geographic Area**

FY2006 Nine Months Ended December 31, 2006	Millions of yen						Elimination or corporate	Consolidated
	Japan	North America	Europe	Other areas	Total			
Net sales:								
Outside Customers	887,966	675,925	555,223	170,475	2,289,589	-	2,289,589	
Inter-areas	985,043	5,194	14,858	1,248	1,006,343	(1,006,343)	-	
Total	1,873,009	681,119	570,081	171,723	3,295,932	(1,006,343)	2,289,589	
Operating expenses	1,777,378	672,622	560,395	166,291	3,176,686	(994,358)	2,182,328	
Operating income	95,631	8,497	9,686	5,432	119,246	(11,985)	107,261	

FY2007 Nine Months Ended December 31, 2007	Millions of yen						Elimination or corporate	Consolidated
	Japan	North America	Europe	Other areas	Total			
Net sales:								
Outside Customers	928,095	724,624	602,349	251,185	2,506,253	-	2,506,253	
Inter-areas	1,038,109	3,316	16,723	1,721	1,059,869	(1,059,869)	-	
Total	1,966,204	727,940	619,072	252,906	3,566,122	(1,059,869)	2,506,253	
Operating expenses	1,888,671	717,844	605,961	237,915	3,450,391	(1,052,535)	2,397,856	
Operating income	77,533	10,096	13,111	14,991	115,731	(7,334)	108,397	

FY2006 Full Year Ended March 31, 2007	Millions of yen						Elimination or corporate	Consolidated
	Japan	North America	Europe	Other areas	Total			
Net sales:								
Outside Customers	1,226,988	991,192	774,837	254,468	3,247,485	-	3,247,485	
Inter-areas	1,347,406	7,074	19,899	1,638	1,376,017	(1,376,017)	-	
Total	2,574,394	998,266	794,736	256,106	4,623,502	(1,376,017)	3,247,485	
Operating expenses	2,451,263	982,810	779,242	246,517	4,459,832	(1,370,879)	3,088,953	
Operating income	123,131	15,456	15,494	9,589	163,670	(5,138)	158,532	

Notes:

- Method of segmentation and principal countries or regions belonging to each segment
  - Method: Segmentation by geographic adjacency
  - Principal countries or regions belonging to each segment
 

North America:	U.S.A. and Canada
Europe:	UK, Germany and Russia
Other areas:	Australia and Columbia
- As discussed in the accounting for leases section on page 3 and 4, commencing in the nine months ended December 31, 2007, the Domestic Companies early adopted the revised accounting standard for leases. The effects of adopting the new standards on Japan segment for the nine months ended December 31, 2007 were to decrease operating expense by 889 million yen and to increase operating income by the same amount.
- As discussed in the depreciation of tangible fixed assets section on page 4, commencing in the nine months ended December 31, 2007, the Domestic Companies changed the accounting for residual value of fixed assets in relation to the change in the Japanese Income Tax Code. The effects of this change on Japan Segment for the nine months ended December 31, 2007 were to increase operating expense by 3,092 million yen and to decrease operating income by the same amount.

### 3) Overseas Sales

FY2006 Nine Months Ended December 31, 2006	Millions of yen			
	North America	Europe	Other areas	Total
Overseas sales	695,950	565,780	382,535	1,644,265
Consolidated sales	-	-	-	2,289,589
Percentage of overseas sales to consolidated sales	% 30.4	% 24.7	% 16.7	% 71.8

FY2007 Nine Months Ended December 31, 2007	Millions of yen			
	North America	Europe	Other areas	Total
Overseas sales	756,993	614,452	512,937	1,884,382
Consolidated sales	-	-	-	2,506,253
Percentage of overseas sales to consolidated sales	% 30.2	% 24.5	% 20.5	% 75.2

FY2006 Full Year Ended March 31, 2007	Millions of yen			
	North America	Europe	Other areas	Total
Overseas sales	1,017,874	789,135	553,149	2,360,158
Consolidated sales	-	-	-	3,247,485
Percentage of overseas sales to consolidated sales	% 31.3	% 24.4	% 17.0	% 72.7

Notes:

1. Overseas sales include exports by the Company and its domestic consolidated subsidiaries as well as sales (other than exports to Japan) by overseas consolidated subsidiaries.
2. Method of segmentation and principal countries or regions belonging to each segment
  - 1) Method: Segmentation by geographic adjacency
  - 2) Principal countries or regions belonging to each segment
 

North America:	U.S.A. and Canada
Europe:	UK, Germany and Russia
Other areas:	Australia, China and Columbia

## (4) Production and Sales Information

### 1) Production Volume

		FY2006 Nine Months Ended December 31, 2006	FY2007 Nine Months Ended December 31, 2007	Increase/ (Decrease)	FY2006 Full Year Ended March 31, 2007
		units	units	units	units
	Passenger cars	681,735	<b>721,915</b>	40,180	912,110
	Trucks	43,426	<b>31,526</b>	(11,900)	55,121
	Vehicles Total	725,161	<b>753,441</b>	28,280	967,231

Note: Production volume figures do not include those Mazda-brand vehicles produced by the following joint venture assembly plants with Ford (that are accounted for by the equity method):

	FY2006 Nine Months	FY2007 Nine Months	Increase/ (Decrease)	FY2006 Full Year
AutoAlliance International, Inc.	55,207 units	<b>38,705</b> units	(16,502) units	71,534 units
AutoAlliance (Thailand) Co., Ltd.	33,170	<b>38,801</b>	5,631	43,566

### 2) Sales Volume and Revenue

	FY2006 Nine Months Ended December 31, 2006		FY2007 Nine Months Ended December 31, 2007		Increase/ (Decrease)		FY2006 Full Year Ended March 31, 2007	
	Volume units	Revenue million yen	Volume units	Revenue million yen	Volume units	Revenue million yen	Volume units	Revenue million yen
Vehicles	828,585	1,657,420	<b>875,730</b>	<b>1,840,952</b>	47,145	183,532	1,176,673	2,385,710
Knockdown Parts (Overseas)	-	79,895	-	<b>84,418</b>	-	4,523	-	102,467
Parts	-	188,038	-	<b>213,831</b>	-	25,793	-	257,853
Other	-	364,236	-	<b>367,052</b>	-	2,816	-	501,455
Total	-	2,289,589	-	<b>2,506,253</b>	-	216,664	-	3,247,485

#### <Sales Volume by Market>

	FY2006 Nine Months Ended December 31, 2006	FY2007 Nine Months Ended December 31, 2007	Increase/ (Decrease)	FY2006 Full Year Ended March 31, 2007
Vehicles	units	units	units	units
Japan	186,333	<b>177,263</b>	(9,070)	263,673
North America	277,074	<b>279,917</b>	2,843	401,593
Europe	214,553	<b>217,544</b>	2,991	297,499
Other	150,625	<b>201,006</b>	50,381	213,908
Overseas Total	642,252	<b>698,467</b>	56,215	913,000
Total	828,585	<b>875,730</b>	47,145	1,176,673

Note: Until the prior period, sales volume to Puerto Rico was included in "Other". Commencing in the nine months ended December 31, 2007, however, sales volume to Puerto Rico is included in "North America". For comparison purposes, the information on the nine months ended December 31, 2006 and the year ended March 31, 2007 has been reclassified to conform with the presentation of the current period.

**FY2007 Financial Summary (Consolidated)**  
**For the Nine Months Ended December 31, 2007**

February 6, 2008  
Mazda Motor Corporation

		FY2006		FY2007		Projection		Prior Projection						
		Nine Months		Nine Months		Full Year		Full Year						
		Ended Dec. 31, 2006		Ended Dec. 31, 2007		Ended Mar. 31, 2007		Ending Mar. 31, 2008						
			%		%		%		%					
(in 100 millions of yen)														
(in thousands of units)														
(upper left: return on sales)														
	Domestic	1	6,453	2.4	6,219	(3.6)	8,873	(0.0)	8,700	(2.0)	8,700	(2.0)		
	Overseas	2	16,443	12.4	18,844	14.6	23,602	16.1	24,500	3.8	24,500	3.8		
	Net sales	3	22,896	9.4	25,063	9.5	32,475	11.2	33,200	2.2	33,200	2.2		
	Operating income	4	4.7%	1,073	28.2	4.3%	1,585	28.4	4.8%	1,600	0.9	4.8%	1,600	0.9
	Ordinary income	5	3.7%	839	23.4	3.6%	1,278	25.9	4.2%	1,400	9.6	4.2%	1,400	9.6
	Income before income taxes	6	3.4%	767	(11.8)	3.4%	1,185	0.8	3.9%	1,300	9.8	3.9%	1,300	9.8
	Net income	7	1.8%	421	2.0	1.8%	737	10.5	2.6%	850	15.3	2.6%	850	15.3
	Operating income by geographic area													
	Japan	8	956		775		1,231							
	North America	9	85		101		155							
	Europe	10	97		131		155							
	Other	11	54		150		96							
	Operating profit change													
	Volume & mix	12			10				55		90			
	Exchange rate	13			312				224		189			
	Product enrichment	14			(79)				(133)		(133)			
	Cost reduction	15			92				161		161			
	Marketing expense	16			(62)				(39)		(39)			
	Other	17			(262)				(253)		(253)			
	Total	18			11				15		15			
	Average rate for the period	19	116 Yen/US\$		117 Yen/US\$		117 Yen/US\$		114 Yen/US\$		115 Yen/US\$			
			148 Yen/EUR		163 Yen/EUR		150 Yen/EUR		161 Yen/EUR		159 Yen/EUR			
	Transaction rate	20	114 Yen/US\$		117 Yen/US\$		115 Yen/US\$		116 Yen/US\$		116 Yen/US\$			
			143 Yen/EUR		156 Yen/EUR		145 Yen/EUR		157 Yen/EUR		156 Yen/EUR			
	Capital investment	21	478		537		796		940		940			
	Depreciation and amortization	22	333		493		470		650		650			
	R & D cost	23	784		859		1,076		1,200		1,200			
	Total assets	24	17,979		19,851		19,078							
	Equity	25	4,448		5,056		4,799							
	Financial debt	26	4,481		5,615		4,747							
	Net financial debt	27	3,180		3,461		2,322							
	Domestic	28	182	(8.1)	175	(3.6)	261	(8.6)	252	(3.3)	252	(3.3)		
	North America	29	278	4.5	302	8.6	380	8.0	407	7.1	407	7.1		
	Europe	30	221	10.8	228	3.2	304	6.6	321	5.6	321	5.6		
	China	31	98	(3.9)	71	(27.9)	129	(0.7)	105	(18.7)	105	(18.7)		
	Other	32	163	(2.3)	199	22.1	228	1.5	275	20.7	275	20.7		
	Overseas	33	760	3.5	800	5.3	1,041	5.0	1,108	6.4	1,108	6.4		
	Global retail volume	34	942	1.1	975	3.6	1,302	2.0	1,360	4.5	1,360	4.5		
	Excluding the impact of the terminated production in Hainan, China		880	+1.1	975	+10.9	1,226	+2.2	1,360	+11.0				

Note: - Global retail volume refers to the total retail units of Mazda-brand vehicles sold on a global basis.

- North American volume includes the retail units of Mexico and Puerto Rico. Also, European volume includes the retail units of Turkey.