

Financial Summary (Consolidated)
For the Fiscal Year Ended March 31, 2024

May 10, 2024
Mazda Motor Corporation

(In 100 millions of yen) (In thousands of units) (Upper left: return on sales)		FY 2023 Full Year (Apr.'22-Mar.'23)		FY 2024				FY 2025 Full Year Forecast (Apr.'24-Mar.'25)				
				1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.			Full Year (Apr.'23-Mar.'24)		
			%					%				
Domestic		1	6,229	9.4	1,664	1,630	1,570	1,539	6,403	2.8	7,100	10.9
Overseas		2	32,039	25.6	9,246	10,633	10,922	11,073	41,874	30.7	46,400	10.8
Net sales		3	38,268	22.6	10,910	12,263	12,492	12,612	48,277	26.2	53,500	10.8
Operating income		4	1,420	36.2	300	996	706	503	2,505	76.4	2,700	7.8
Ordinary income		5	1,859	50.5	639	1,153	598	811	3,201	72.2	2,200	(31.3)
Income before income taxes		6	1,700	51.2	632	1,140	581	630	2,983	75.5	2,100	(29.6)
Net income attributable to owners of the parent		7	1,428	75.1	372	709	574	422	2,077	45.4	1,500	(27.8)
Operating income by segment (geographic area)												
Japan		8	713		85	1,082	644	(289)	1,522			
North America		9	381		259	192	154	271	876			
Europe		10	149		51	57	55	40	203			
Other areas		11	267		76	86	26	81	269			
Operating income changes												
Volume & mix		12			819	243	133	57	1,252		860	
Exchange rate		13			58	85	150	242	535		(100)	
Raw material, logistics costs, etc.		14			(33)	(67)	(8)	(4)	(112)		(355)	
Cost improvement		15			49	71	64	64	248		150	
Fixed costs and others		16			(398)	(83)	(176)	(181)	(838)		(360)	
Total		17			495	249	163	178	1,085		195	
Average rate for the period (Yen)												
USD		18	136		138	145	148	149	145		143	
EUR		19	141		150	157	159	161	157		155	
Capital expenditures		20	941		216	301	284	412	1,213		1,700	
Depreciation and amortization		21	1,060		275	283	290	285	1,133		1,150	
R & D cost		22	1,280		310	355	343	455	1,463		1,600	
Total assets		23	32,593		32,616	35,055	35,150		37,918			
Net assets		24	14,396		14,970	15,895	16,222		17,376			
Financial debt		25	6,155		5,751	5,558	5,350		5,678			
Net cash		26	1,016		1,110	2,254	2,107		3,515			
Free cash flow (Operating & Investing)		27	380		(4)	1,097	114	1,183	2,390			
Operating income by segment (geographic area)												
Japan		28	165	10.8	42	39	39	39	160	(2.8)	180	12.5
North America		29	407	(7.4)	128	123	129	134	514	26.4	600	16.7
Europe		30	160	(15.5)	44	46	45	46	180	12.6	183	1.5
China		31	84	(50.4)	20	26	28	24	97	14.7	98	1.2
Other		32	294	(3.1)	75	74	73	68	289	(1.7)	339	17.1
Global retail volume		33	1,110	(11.3)	309	308	313	311	1,241	11.8	1,400	12.8
Operating income by segment (geographic area)												
Japan		34	161	6.1	43	40	38	35	156	(3.3)	172	10.4
North America		35	422	9.5	125	130	153	151	560	32.5	640	14.3
Europe		36	161	(4.6)	45	53	45	59	202	25.6	156	(22.8)
Other		37	314	10.6	72	79	65	67	284	(9.9)	332	17.0
Consolidated wholesales volume		38	1,059	6.9	286	302	300	313	1,202	13.4	1,300	8.2
Operating income by segment (geographic area)												
Domestic		39	764	9.8	192	207	217	183	799	4.5		
Overseas		40	371	13.3	91	102	118	108	420	13.4		
Global production volume		41	1,135	10.9	284	309	335	292	1,219	7.4		
Number of employees (excluding dispatches)		42	48,481						48,685			

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

Global production volume refers to the total volume of the units produced in the domestic plant and Mexico plant plus the units of Mazda-brand vehicles produced in other overseas plants (mainly in the U.S. and China and Thailand).

Financial Summary (Unconsolidated)

For the Fiscal Year Ended March 31, 2024

May 10, 2024
Mazda Motor Corporation

(In 100 millions of yen)

(In thousands of units)

(Upper left: return on sales)

			FY 2023 Full Year (Apr.'22-Mar.'23)		FY 2024 Full Year (Apr.'23-Mar.'24)	
	Domestic	1	4,302	17.7%	4,100	(4.7)%
	Export	2	25,702	30.2	32,261	25.5
	Net sales	3	30,004	28.3	36,361	21.2
	Operating income	4	1.6% 488	(30.1)	3.6% 1,323	171.0
	Ordinary income	5	3.4% 1,026	(21.1)	6.2% 2,266	120.8
	Income before taxes	6	3.0% 887	(15.2)	5.6% 2,033	129.4
	Net income	7	3.0% 898	6.2	3.8% 1,377	53.4
	Average rate for the period (Yen)	8	USD 136 EUR 141		USD 145 EUR 157	
	Capital expenditures	9	727		941	
	Depreciation & amortization	10	482		516	
	R & D cost	11	1,277		1,461	
	Total assets	12	24,674		27,181	
	Net assets	13	11,187		12,809	
	Financial debt	14	5,953		5,216	
	Net cash	15	(1,308)		792	
	Japan	16	168	8.6	158	(6.0)
	North America	17	372	7.3	452	21.6
	Europe	18	162	13.5	208	28.4
	Other	19	298	22.1	269	(9.6)
	Wholesales volume	20	1,000	12.6	1,087	8.8
	Domestic production volume	21	764	9.8	799	4.5
	Number of employees (excluding dispatches)	22	22,832		23,124	