



FISCAL YEAR MARCH 2026 FIRST QUARTER FINANCIAL RESULTS



ALL-NEW MAZDA CX-5

August 5, 2025
Mazda Motor Corporation

PRESENTATION OUTLINE

- **Overview**
- **FY March 2026 First Quarter Results**
- **FY March 2026 Full Year Forecast**
- **Summary**

Note: Net income/loss in this presentation indicates net income/loss attributable to owners of the parent

OVERVIEW

FISCAL YEAR GOALS

- Prioritize protecting the supply chain and maintain sales volume amid a challenging business environment
- Continue to focus on strengthening resilience and efficiency and aim for a turnaround from the second quarter
- Aim for full-year operating income of ¥50.0 billion, net income of ¥20.0 billion, and positive cash flow

FISCAL YEAR MEASURES

- Maintain global sales volume equal to that of last year, offsetting any sales lost in the U.S. with sales in other global markets
- Successfully launch the all-new CX-5 and implement domestic business structural reforms
- Continue to reduce incentives in the U.S. and closely monitor competitive environment for further pricing opportunities
- In addition to measures to reduce the tariff impact, deliver ¥80.0 billion cost savings (¥40 billion variable costs and ¥40 billion fixed costs), to offset more than 60% of the approximate ¥230 billion impact of additional tariffs

FY MARCH 2026 FIRST QUARTER RESULTS

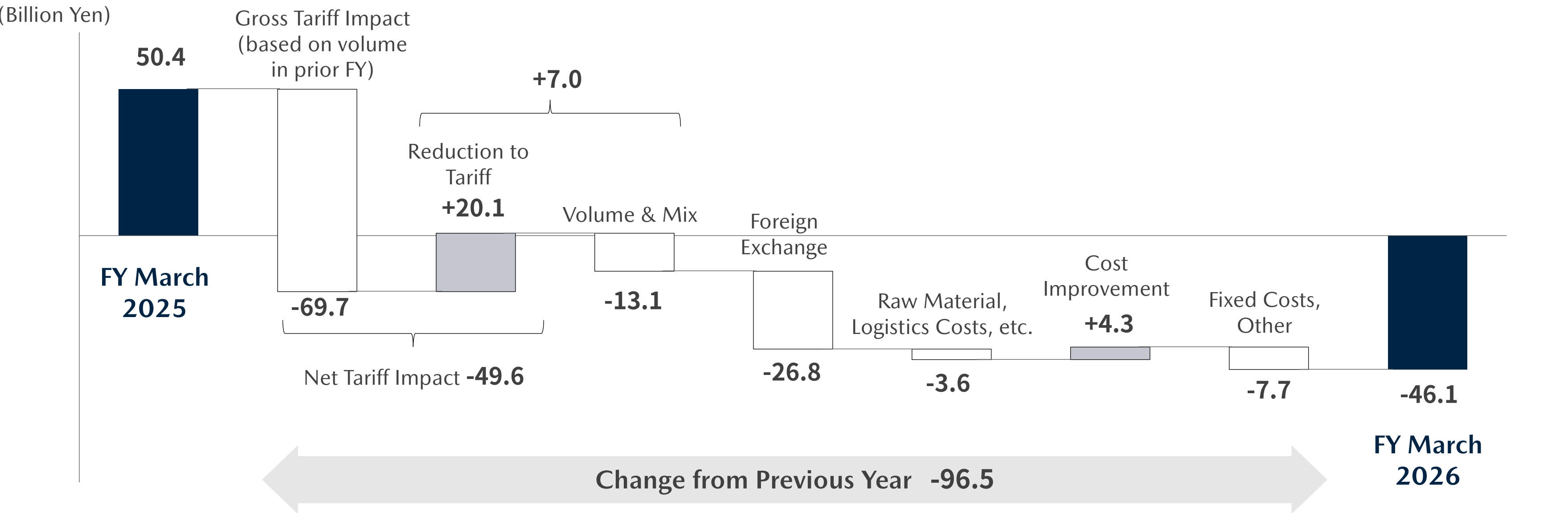
FY MARCH 2026 FIRST QUARTER VOLUME RESULTS

(Thousand Units)	FY March 2025	FY March 2026	Change from Prior Year	
	1st Quarter	1st Quarter	1st Quarter	
Production Volume*	300	276	-24	-8%
Global Sales Volume				
Japan	29	32	+3	+11%
North America	146	147	+1	+1%
Europe	49	39	-10	-21%
China	18	18	-0	-2%
Other Markets	67	65	-2	-3%
Total	309	301	-9	-3%
USA	102	100	-2	-2%
Australia	25	24	-1	-4%

FY MARCH 2026 FIRST QUARTER FINANCIAL METRICS

(Billion Yen)	FY March 2025	FY March 2026	Change from Prior Year	
	1st Quarter	1st Quarter	1st Quarter	
Consolidated Wholesales (Thousand Units)	291	266	-25	-9%
Net Sales	1,205.6	1,099.8	-105.8	-9%
Operating Income	50.4	-46.1	-96.5	-
Ordinary Income	80.3	-34.3	-114.6	-
Net Income	49.8	-42.1	-91.9	-
Operating Return on Sales	4.2 %	-4.2 %	-8.4 pts	
EPS (Yen)	79.1	-66.8	-145.9	
Exchange Rate (Yen)				
US Dollar	156	145	-11	
Euro	168	164	-4	
Thai Baht	4.25	4.37	+0.12	
Mexico Peso	9.06	7.42	-1.64	

CHANGE IN FY MARCH 2026 FIRST QUARTER OPERATING INCOME (vs. FY MARCH 2025 FIRST QUARTER)



Volume & Mix	-13.1	Foreign Exchange	-26.8	Raw Material, Logistics Costs, etc.	-3.6	Cost Improvement	+4.3	Fixed Costs, Other	-7.7
Volume & Mix, Price	-10.1	USD	-5.9	Raw Material Costs	-3.8	Base CI	+4.3	R&D Costs	-10.0
Sales Incentives	+1.6	EUR	-1.5	Logistics Costs	+0.2			Depreciation Costs	0.0
Other	-4.6	AUD	-5.7					Quality-related Costs	0.0
		THB	-0.9					Advertising Costs	0.0
		MXN	-4.5					Other	+2.3
		Other	-8.3						

FY MARCH 2026 FULL YEAR FORECAST

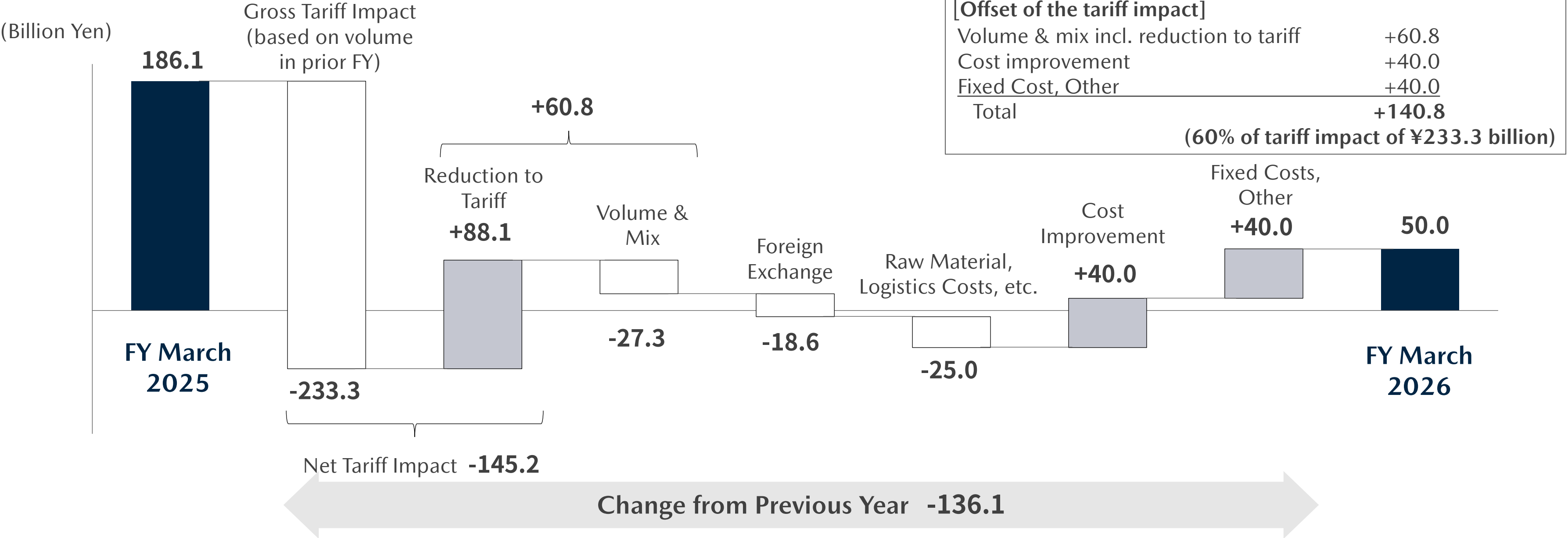
FY MARCH 2026 FULL YEAR VOLUME FORECAST

(Thousand Units)	FY March 2025	FY March 2026	Change from Prior Year	
	Full Year	Full Year	Full Year	
Global Sales Volume				
Japan	152	161	+9	+6%
North America	617	595	-22	-4%
Europe	174	177	+3	+2%
China	74	76	+2	+2%
Other Markets	285	291	+5	+2%
Total	1,303	1,300	-3	0%
USA	435	400	-35	-8%
Australia	97	98	+1	+1%

FY MARCH 2026 FULL YEAR FINANCIAL METRICS

(Billion Yen)	FY March 2025	FY March 2026	Change from Prior Year	
	Full Year	Full Year	Full Year	
Consolidated Wholesales (Thousand Units)	1,219	1,192	-26	-2%
Net Sales	5,018.9	4,900.0	-118.9	-2%
Operating Income	186.1	50.0	-136.1	-73%
Ordinary Income	189.0	53.0	-136.0	-72%
Net Income	114.1	20.0	-94.1	-82%
Operating Return on Sales	3.7 %	1.0 %	-2.7 pts	
EPS (Yen)	181.0	31.7	-149.3	
Exchange Rate (Yen)				
US Dollar	153	145	-8	
Euro	164	169	+5	
Thai Baht	4.38	4.37	-0.01	
Mexico Peso	8.02	7.64	-0.38	

CHANGE IN FY MARCH 2026 OPERATING INCOME (vs. FY MARCH 2025)



Volume & Mix		-27.3	Foreign Exchange		-18.6	Raw Material, Logistics Costs, etc.		-25.0	Cost Improvement		+40.0	Fixed Costs, Other		+40.0
Volume & Mix, Price		-12.9	USD	-14.2		Raw Material Costs		-27.5	Base CI		+25.0	R&D Costs		+8.0
Sales Incentives		0.0	EUR	+15.4		Logistics Costs		+2.5	Structural Cost Reduction		+15.0	Depreciation Costs		-2.4
Other		-14.4	AUD	-12.2								Quality-related Costs		+5.1
			THB	-0.4								Advertising Costs		+6.7
			MXN	-3.1								Other		+22.6
			Other	-4.1										

SUMMARY

SUMMARY

- First Quarter Results
 - Despite the impact of additional tariffs, global sales remained strong
 - In the currently highly uncertain environment, we will focus on maximizing profitability and optimizing inventory to prepare for a turnaround

- Full Year Forecast
 - We will continue to accelerate our all-out efforts to reform the profit structure
 - We will achieve a turnaround from the second quarter onwards by offsetting more than 60% of the approximate ¥230 billion impact of tariffs through our efforts in sales areas such as optimization of market and grade mix and through cost improvements
 - We are aiming for global sales volume on par with last year, operating income of ¥50.0 billion, and a positive net income

SUMMARY

- Accelerate the profit structural reform and implement strategies flexibly and swiftly
 - As the timeline of electrification is changing, we will make the most of our “intentional follower for BEV” and Lean Asset strategies
 - We will establish a company-wide organization dedicated to the use of AI to double the speed of operations and dramatically improve productivity

- Dividends
 - The interim dividend for FY March 2026 will be 25 yen, the same as the previous year
 - While aiming for a year-end dividend on par with last year, we have not yet decided on a year-end dividend. We will propose an amount at an appropriate time based on this year’s progress in performance



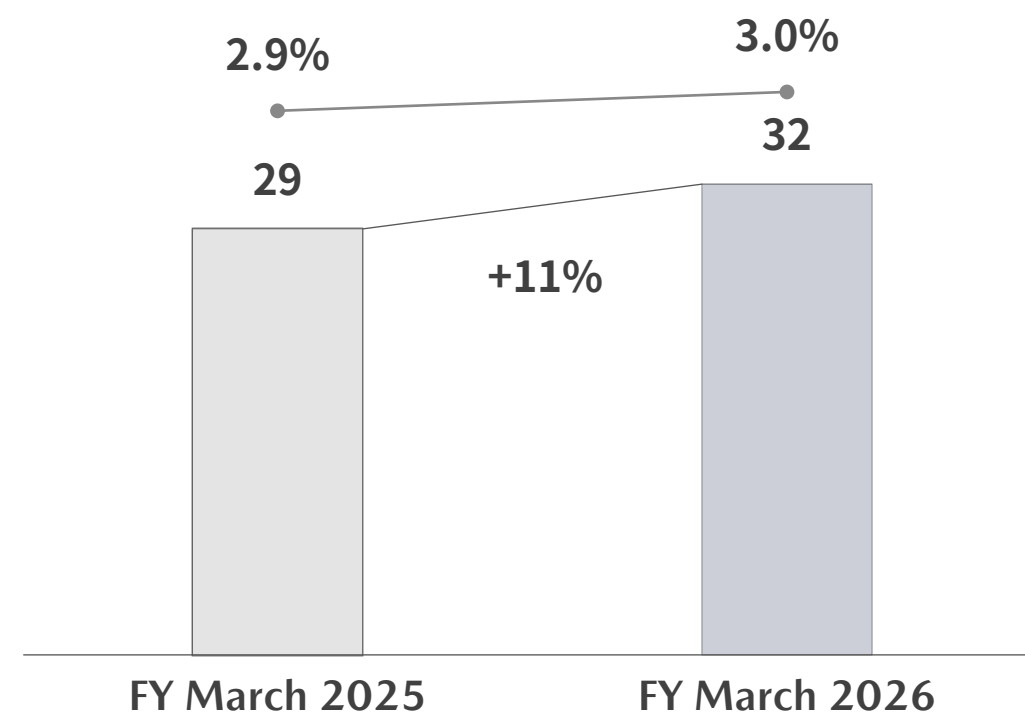
ATTACHMENT

JAPAN



First Quarter Sales Volume & Market Share

(Thousand units)

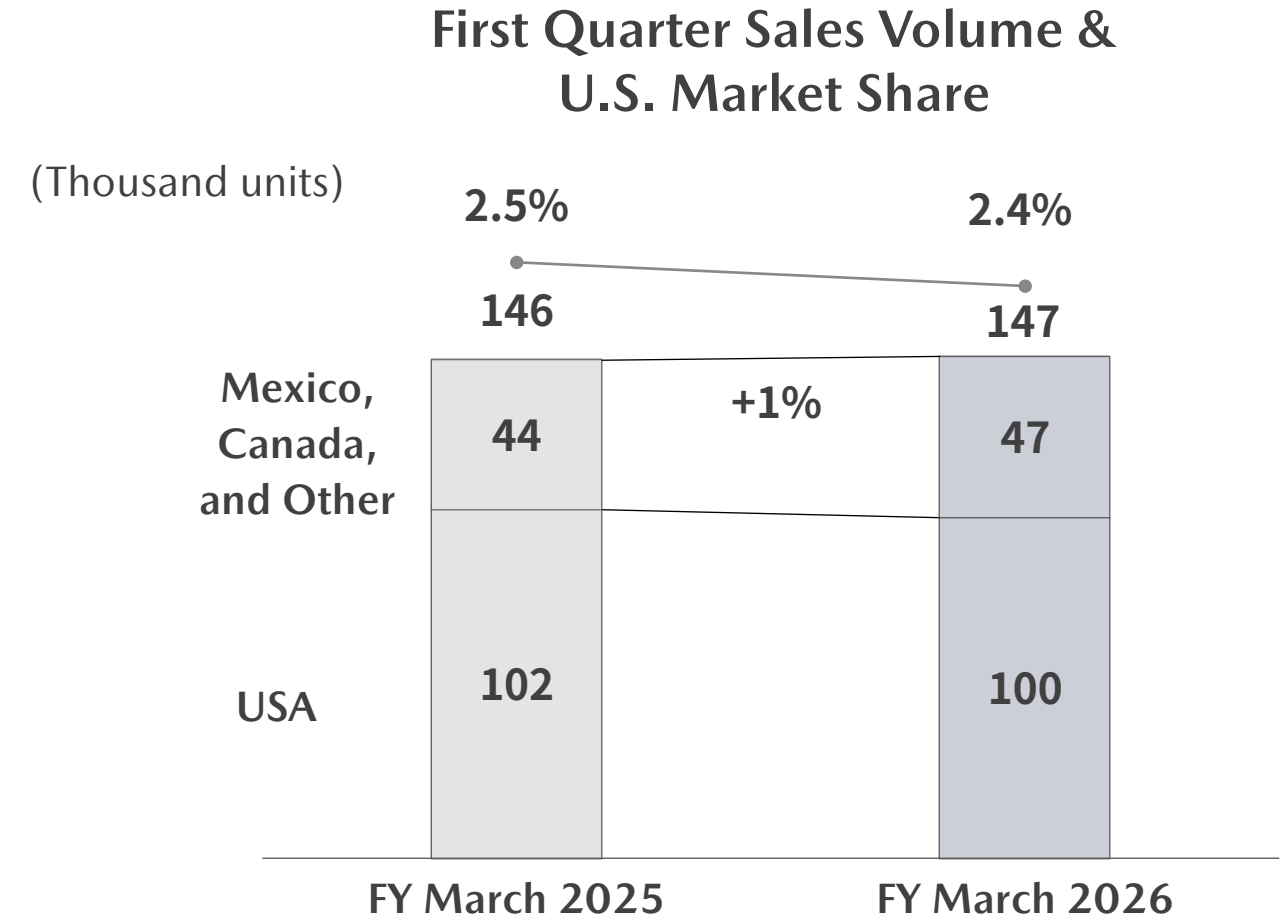


- 32,000 units were sold, up 11% year on year
- In the first quarter, Mazda Roadster and Large products contributed to the sales growth
- Market share increased by 0.1 points to 3.0%, while registered vehicle market share increased by 0.5 points to 3.7%
- Full-year sales forecast is 161,000 units, up 6% year on year
- Through structural reforms in domestic sales, we aim to enhance our brand experience for customers at every touch point.
In addition, we will restructure our sales network in Japan and put in place a dealer support system to achieve a highly productive domestic sales business

NORTH AMERICA



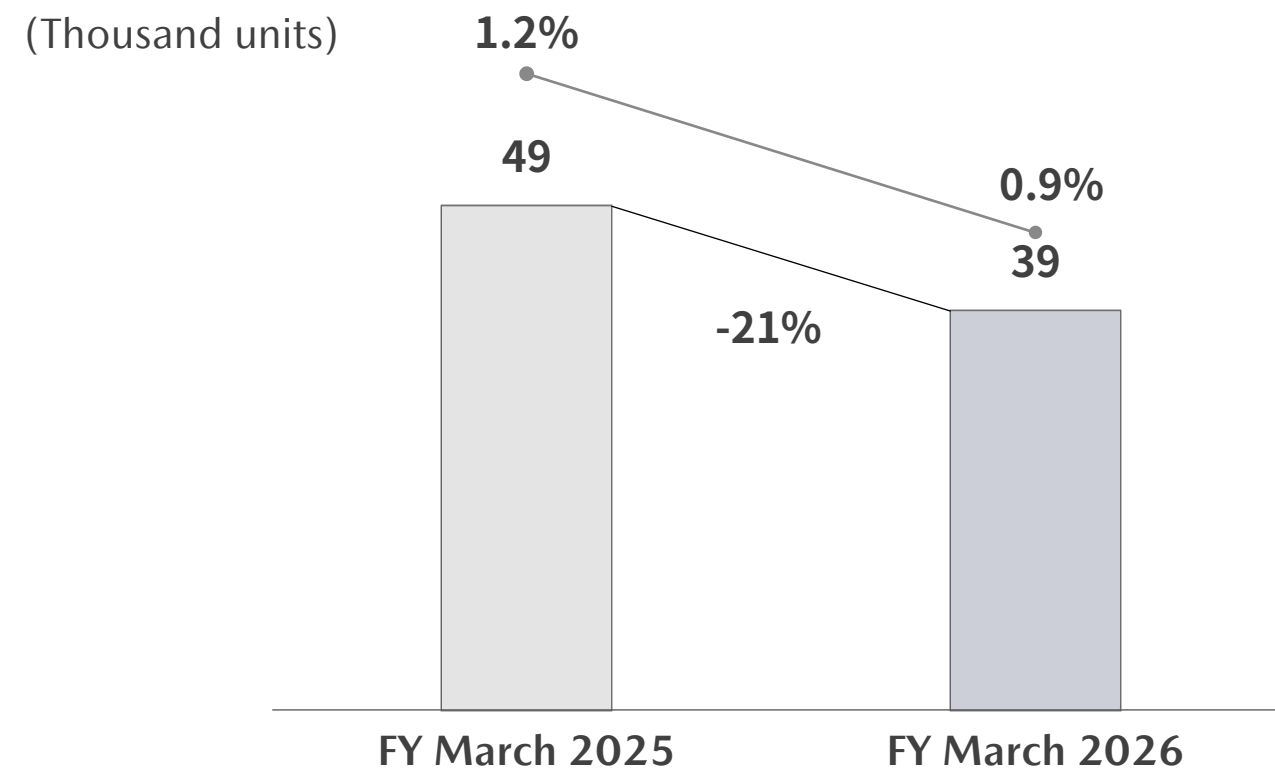
- 147,000 units were sold, up 1% year on year
- Full-year sales forecast is 595,000 units, down 4% year on year
- USA:
 - 100,000 units were sold, down 2% year on year
 - Market share was 2.4%, down 0.1 points year on year
 - Sales of the CX-50 and CX-70 were up, but sales of the CX-30 were down
- Mexico:
 - 24,000 units were sold, down 2% year on year
 - Market share and sales volume were maintained at the same level as the previous year despite a decline in demand
- Canada:
 - 23,000 units were sold, up 20% year on year
 - The CX-5 and CX-70 contributed to a year-on-year increase in sales and improvement in market share



EUROPE



First Quarter Sales Volume & Market Share

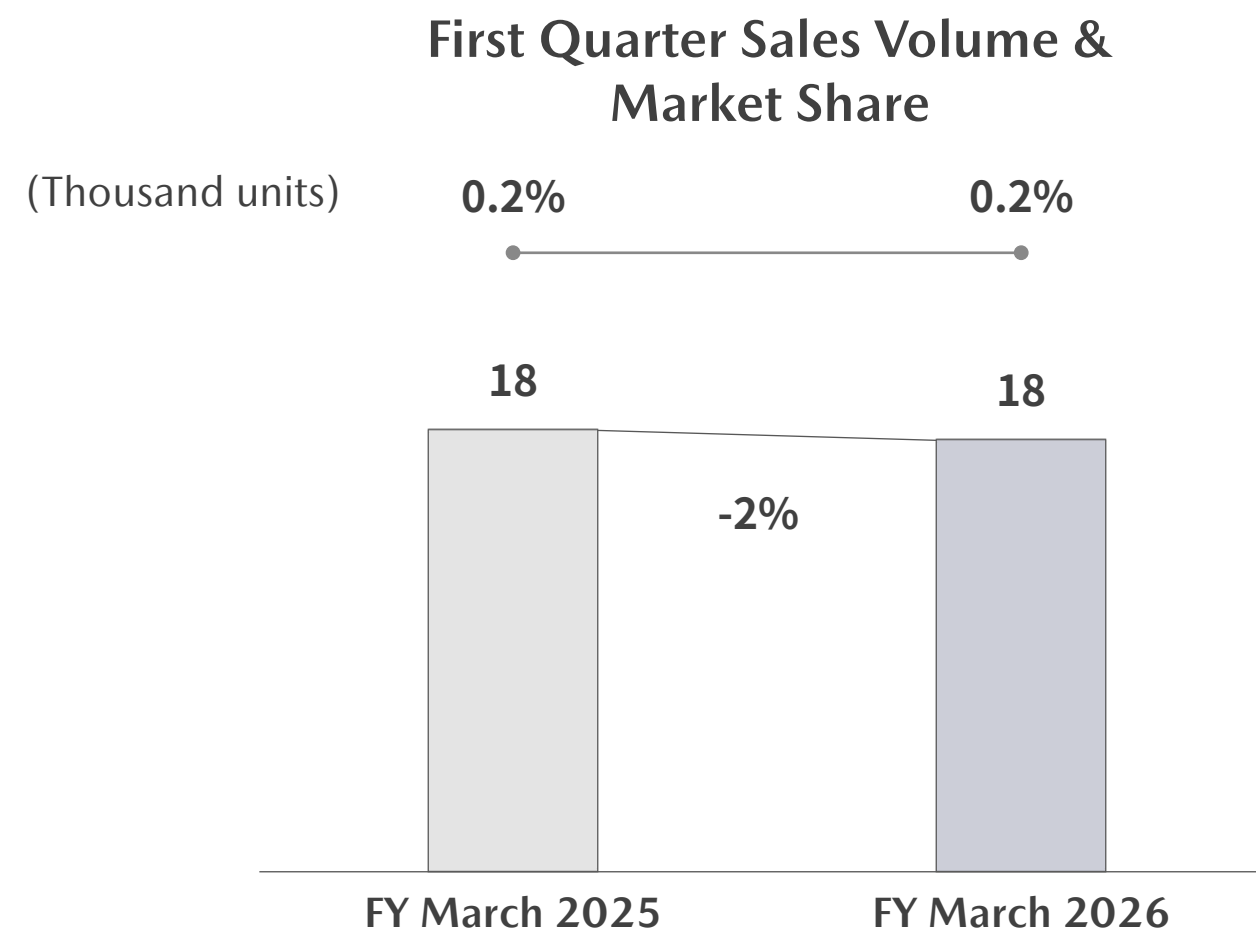


- 39,000 units were sold, down 21% year on year
- Market share was 0.9%, down 0.2 points year on year
- Sales of the CX-60 and CX-80 increased, but sales of the discontinued Mazda2, CX-5, and MX-30, which were supplied through stockpiled inventory, declined.
- Full-year sales forecast is 177,000 units, up 2% year on year
- Sales in major countries
 - Germany: 10,000 units, down 21% year on year
 - UK: 8,000 units, up 18% year on year
- The new CX-5 was unveiled in July 2025 and is scheduled for release at the end of the year

CHINA



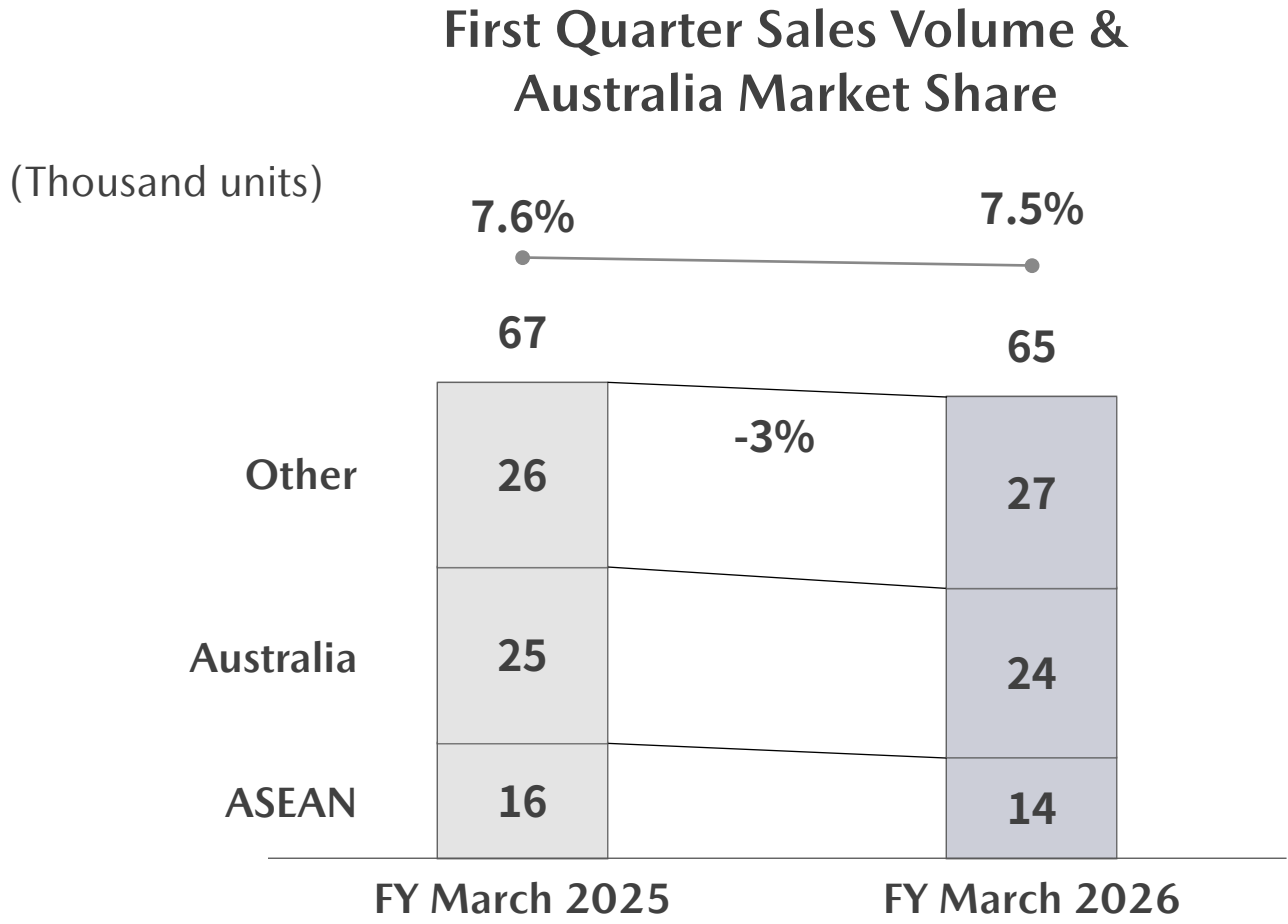
- 18,000 units were sold, on par with the previous year. Market share was 0.2%, on par with the previous year
- Amid an accelerating shift in demand to new energy vehicles, sales of the dedicated electrified Mazda EZ-6, which debuted in October last year, helped offset a decline in sales of ICE models
- Full-year sales forecast is 76,000 units, up 2% year on year
- The new electric cross-over SUV Mazda EZ-60, which premiered at the Shanghai Auto Show in April, is scheduled for release at the end of the year



OTHER MARKET



- 65,000 units were sold, down 3% year on year
- Full-year sales forecast is 291,000 units, up 2% year on year
- Australia:
 - 24,000 units were sold, down 4% year on year
 - Market share was 7.5%, down 0.1 points year on year
 - Efforts to increase Large-platform products sales and maximize sales volume of existing models kept the decline in market share in check at 0.1 points year on year
- ASEAN:
 - 14,000 units were sold, down 13% year on year
 - Thailand: 2,000 units, down 29% year on year
 - Vietnam: 8,000 units, up 20% year on year
 - Malaysia: 2,000 units, down 54% year on year



FY MARCH 2026 FIRST QUARTER CONSOLIDATED WHOLESALES RESULTS

(Thousand Units)	FY March 2025	FY March 2026	Change from Prior Year	
	1st Quarter	1st Quarter	1st Quarter	
Consolidated Wholesales				
Japan	29	35	+6	+22%
North America	154	142	-12	-8%
Europe	40	30	-10	-25%
Other Markets	68	58	-10	-14%
Total	291	266	-25	-9%
USA	107	97	-10	-10%

FY MARCH 2026 FULL YEAR CONSOLIDATED WHOLESALERS FORECAST

(Thousand Units)	FY March 2025	FY March 2026	Change from Prior Year	
	Full Year	Full Year	Full Year	
Consolidated Wholesales				
Japan	136	158	+22	+16%
North America	643	582	-61	-9%
Europe	153	172	+18	+12%
Other Markets	287	280	-6	-2%
Total	1,219	1,192	-26	-2%
USA	447	386	-61	-14%

FY MARCH 2026 FIRST QUARTER CASH FLOW AND NET CASH

(Billion Yen)	FY March 2025	FY March 2026
	Full Year	1st Quarter
Cash Flow from Operating Activities	305.6	-141.1
Cash Flow from Investing Activities	-200.0	44.3
Free Cash Flow	105.7	-96.8

(Billion Yen)	FY March 2025	FY March 2026	Change from
	Full Year	1st Quarter	Prior FY End
Cash and Cash Equivalents	1,105.6	989.3	-116.3
Interest-bearing Debt	705.2	699.6	-5.6
Net Cash	400.3	289.7	-110.6
Total Assets	4,090.1	3,922.3	-167.8
Equity	1,792.3	1,720.5	-71.8
Equity Ratio	44 %	44 %	0 pts

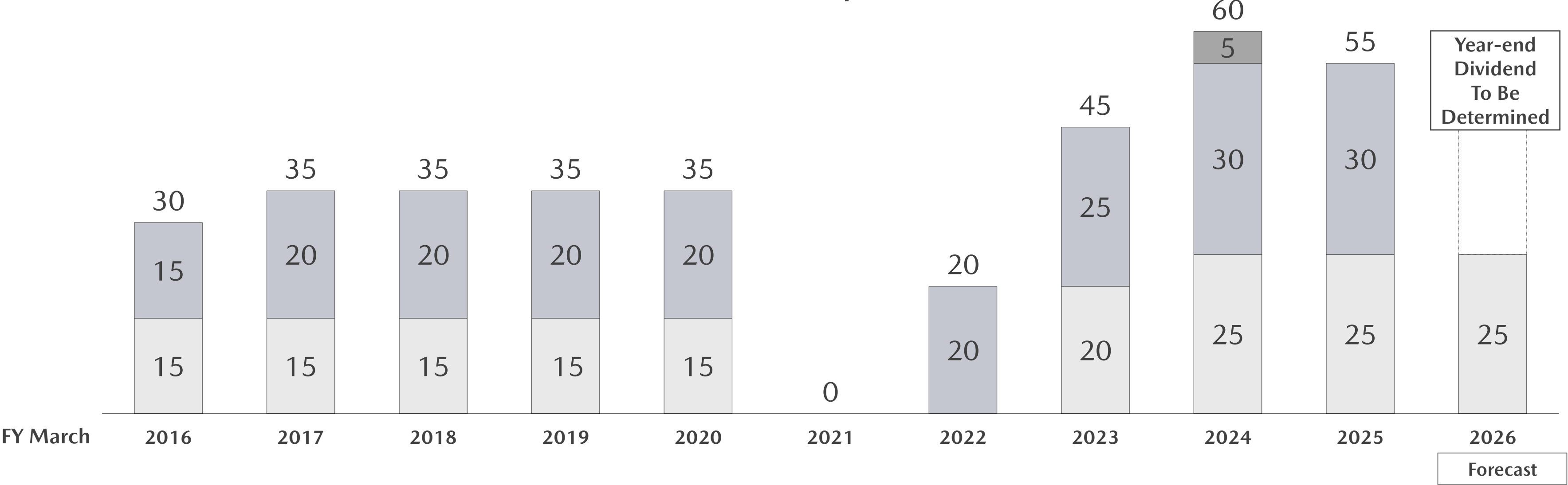
EXCHANGE RATES (AVERAGES DURING THE YEAR)

(Yen)	FY March 2025	FY March 2026	Change from Prior Year
	Full Year	Full Year	Full Year
US Dollar	153	145	-8
Euro	164	169	+5
Canadian Dollar	110	106	-4
Australian Dollar	100	94	-5
British Pound	195	197	+2
Thai Baht	4.38	4.37	-0.01
Mexico Peso	8.02	7.64	-0.38

DIVIDEND PAYMENT

Dividends Per Share (Yen)

Interim Dividend Year-end Dividend Special Dividend



DISCLAIMER

The projections and future strategies shown in this presentation are based on various uncertainties including but not limited to conditions of the world economy in the future, trends in the automotive industry, and the risk of exchange rate fluctuations. Consequently, Mazda's actual performance may differ substantially from these projections.

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