

Consolidated Financial Results

For the Second Quarter of the Fiscal Year Ending March 31, 2026 (For the First Six Months Ended September 30, 2025)



Prepared in Conformity with Generally Accepted Accounting Principles in Japan
English Translation from the Original Japanese-Language Document

November 7, 2025

Company Name : **Mazda Motor Corporation** (Tokyo Stock Exchange / Code No. 7261)
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Filling of *Hanki*

Hokokusho, semi-annual : Scheduled for November 13, 2025

securities report

Payment of Dividends : Scheduled for December 2, 2025

Supplementary Material : Yes

Briefing Session : Yes (Intended for securities analysts, institutional investors and media)

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

1. Consolidated Financial Highlights (April 1, 2025 through September 30, 2025)

(1) Consolidated Financial Results (Percentage indicates change from same period of the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Owners of the Parent	
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
FY2026 First Half	2,238,463	(6.5)	(53,879)	-	(21,294)	-	(45,284)	-
FY2025 First Half	2,393,919	3.3	103,048	(20.5)	83,513	(53.4)	35,334	(67.3)

Note: Comprehensive income FY2026 First Half (32,510) millions of yen (- %)
 FY2025 First Half (2,123) millions of yen (- %)

	Net Income Per Share	Net Income Per Share (Diluted)
	yen	yen
FY2026 First Half	(71.82)	-
FY2025 First Half	56.07	56.03

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio
	millions of yen	millions of yen	%
As of September 30, 2025	4,027,895	1,758,627	43.2
March 31, 2025	4,090,081	1,810,029	43.8

Reference: Net Assets excluding non-controlling interests

As of September 30, 2025 1,740,928 millions of yen
 As of March 31, 2025 1,792,282 millions of yen

2. Dividends

	Dividends Per Share				
	1st Qtr.	2nd Qtr.	3rd Qtr.	Year End	Full-Year
	yen	yen	yen	yen	yen
FY2025	-	25.00	-	30.00	55.00
FY2026	-	25.00	-	-	-
FY2026 (Forecast)	-	-	-	30.00	55.00

Note: Revision of the dividend forecast most recently announced: Yes

3. Consolidated Financial Forecast (April 1, 2025 through March 31, 2026)

(Percentage indicates change from the previous fiscal year)

	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
FY2026 Full Year	4,900,000	(2.4)	50,000	(73.1)	68,000	(64.0)	20,000	(82.5)	31.71

Note: Revision of the consolidated financial forecast most recently announced: Yes

Notes:

- (1) **Significant changes in the scope of consolidation during the period:** None
- (2) **Application of accounting treatment specific to preparation of interim consolidated financial statements:** None
- (3) **Changes in accounting policies / Changes in accounting estimates / Restatement:**
- | | |
|--|--------|
| 1) Changes in accounting policies due to revisions to accounting standards and other regulations | : None |
| 2) Changes in accounting policies due to other reasons | : None |
| 3) Changes in accounting estimates | : None |
| 4) Restatement | : None |

(4) **Number of issued shares (Common stock)**

1) Number of issued shares (including treasury stock)		
	As of September 30, 2025	631,803,979 shares
	As of March 31, 2025	631,803,979 shares
2) Number of treasury stock		
	As of September 30, 2025	1,023,832 shares
	As of March 31, 2025	1,454,028 shares
3) Average number of outstanding shares		
	For 6 months ended September 30, 2025	630,494,195 shares
	For 6 months ended September 30, 2024	630,189,473 shares

This document is out of the scope of the review by certified public accountants or accounting auditor.

Cautionary Statements with Respect to Forward-Looking Statements

The financial forecast and other descriptions of the future presented in this document are an outlook based on our judgments and projections. The judgments and projections are based on information presently available. As such, the financial forecast and future descriptions are subject to uncertainties and risks and are not contemplated to ensure the fulfillment thereof. Accordingly, the actual financial performance may vary significantly due to various factors.

For detail such as precondition of the financial forecast, please refer to “1. Overview of Consolidated Business Results, etc. for the Interim Period - (3) Future Estimates such as Consolidated Financial Forecast” on page 4 of the attachment.

ATTACHMENT

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(Reference)

Financial Summary (Consolidated)

For the Second Quarter of the Fiscal Year Ending March 31, 2026

1. Overview of Consolidated Business Results, etc. for the Interim Period

(1) Overview of Consolidated Business Results

(Global Sales)

Global sales volume for the first six months of the fiscal year ending March 31, 2026 was 609 thousand units, down 3.3% year on year.

(In thousands of units)

	FY 2025 First 6 Months (Apr. '24-Sep. '24)	FY 2026 First 6 Months (Apr. '25-Sep. '25)	vs. Prior Year	
			Volume	Rate (%)
Japan	64	68	4	6.3
North America	304	306	2	0.7
Europe	89	74	(15)	(16.9)
China	34	32	(2)	(7.0)
Other	139	129	(9)	(6.8)
Total	630	609	(21)	(3.3)

<Breakdown>

USA	213	209	(4)	(1.9)
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(Consolidated Financial Results)

Financial performance on a consolidated basis for the first six months of the fiscal year ending March 31, 2026 was as follows. Net sales amounted to ¥2,238.5 billion, a decrease of ¥155.4 billion or 6.5% compared to the corresponding period in the previous fiscal year. Operating loss amounted to ¥53.9 billion. (For the first six months of the previous fiscal year, operating income was ¥103.0 billion.) Ordinary loss amounted to ¥21.3 billion. (For the first six months of the previous fiscal year, ordinary income was ¥83.5 billion.) Net loss attributable to owners of the parent amounted to ¥45.3 billion, reflecting the factors such as extra retirement expenses and loss on valuation of credit assets. (For the first six months of the previous fiscal year, net income attributable to owners of the parent was ¥35.3 billion.)

Operating income changes (a decrease of ¥156.9 billion compared to the corresponding period in the previous fiscal year) were as follows.

Tariff Impact	(97.1) billion yen
Volume & mix	(54.9) billion yen
Exchange rate	(34.1) billion yen
Raw material, logistics costs, etc.	(2.1) billion yen
Cost improvement	10.4 billion yen
Fixed costs and others	20.9 billion yen
Total	(156.9) billion yen

(2) Overview of Consolidated Financial Position and Cash Flows

(Assets, Liabilities and Net Assets)

As of September 30, 2025, total assets decreased by ¥62.2 billion from the end of the previous fiscal year, to ¥4,027.9 billion. Total liabilities decreased by ¥10.8 billion from the end of the previous fiscal year to ¥2,269.3 billion. Net Assets as of September 30, 2025 decreased by ¥51.4 billion from the end of the previous fiscal year to ¥1,758.6 billion, mainly reflecting net loss attributable to owners of the parent of ¥45.3 billion. Equity ratio decreased by 0.6 percentage points from the end of the previous fiscal year to 43.2% (Percentage after consideration of the equity credit attributes of the subordinated loan was 44.1%).

(Cash Flows)

Cash and cash equivalent as of September 30, 2025 decreased by ¥52.3 billion from the end of the previous fiscal year to ¥1,053.3 billion. Interest-bearing debt as of September 30, 2025 increased by ¥96.9 billion from the end of previous fiscal year to ¥802.1 billion. As a result, we are in a net cash position of ¥251.2 billion.

Cash flows for the first six months of the fiscal year ending March 31, 2026 by activities were as follows.

Cash flows from operating activities

Net cash used in operating activities was ¥197.9 billion, reflecting loss before income taxes of ¥43.6 billion and increase in inventories, etc. (For the first six months of the previous fiscal year, net cash provided by operating activities was ¥50.7 billion.)

Cash flows from investing activities

Net cash provided by investing activities was ¥47.1 billion, mainly reflecting net decrease/increase in time deposits. (For the first six months of the previous fiscal year, net cash used in investing activities was ¥38.1 billion.)

As a result, consolidated free cash flow (net of operating and investing activities) was negative ¥150.7 billion. (For the first six months of the previous fiscal year, consolidated free cash flow was positive ¥12.6 billion.)

Cash flows from financing activities

Net cash provided by financing activities was ¥75.8 billion, mainly reflecting payments of dividends and repayments of long-term loans payable, offset by funds raised through long-term loans. (For the first six months of the previous fiscal year, net cash provided by financing activities was ¥94.9 billion.)

(3) Future Estimates such as Consolidated Financial Forecast

In consideration of the financial performance for the first six months of the fiscal year ending March 31, 2026, as well as the current business environment, we have revised the full-year consolidated financial forecast for the fiscal year ending March 2026, originally announced on August 5, 2025, as follows.

Consolidated Financial Forecast (April 1, 2025 through March 31, 2026)

(In billions of yen)

		Full Year	vs. Prior Year	vs. Prior Forecast	
				Amount	Rate (%)
Net Sales		4,900.0	(2.4) %	0.0	0.0 %
Operating Income		50.0	(73.1) %	0.0	0.0 %
Ordinary Income		68.0	(64.0) %	15.0	28.3 %
Net Income Attributable to Owners of the parent		20.0	(82.5) %	0.0	0.0 %
Exchange rate (Yen)	USD	147	(5)	2	
	EUR	171	7	2	

Global Retail Volume Forecast (April 1, 2025 through March 31, 2026)

(In thousands of units)

		Full Year	vs. Prior Year	vs. Prior Forecast	
				Volume	Rate (%)
Japan		155	2.2 %	(6)	(3.8) %
North America		610	(1.1) %	15	2.5 %
Europe		177	1.5 %	0	0.0 %
China		76	2.2 %	0	0.0 %
Other		282	(1.1) %	(9)	(3.0) %
Total		1,300	(0.2) %	0	0.0 %

Note: The forecast stated above is based on management's judgment and views in light of information presently available. By nature, such forecasts are subject to risks and uncertainties, and are not contemplated to ensure the fulfillment thereof. 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, the economic environments surrounding our business areas and fluctuations in exchange rates.

2. Interim Consolidated Financial Statements and Major Footnotes

(1) Interim Consolidated Balance Sheets

(Millions of Yen)

	FY2025	FY2026
As of	March 31, 2025	September 30, 2025
ASSETS		
Current Assets:		
Cash and deposits	1,001,379	884,793
Trade notes and accounts receivable	148,839	144,493
Securities	206,000	170,300
Inventories	659,157	698,359
Other	212,782	214,838
Allowance for doubtful receivables	(505)	(358)
Total current assets	2,227,652	2,112,425
Non-current Assets:		
Property, plant and equipment:		
Buildings and structures (net)	206,170	209,420
Machinery, equipment and vehicles (net)	419,655	412,150
Land	422,843	421,969
Leased assets (net)	33,147	30,316
Other (net)	140,955	129,757
Total property, plant and equipment	1,222,770	1,203,612
Intangible assets:	70,079	72,236
Investments and other assets:		
Investment securities	271,063	278,134
Asset for retirement benefits	111,800	114,009
Other	186,985	247,738
Allowance for doubtful receivables	(268)	(259)
Total investments and other assets	569,580	639,622
Total non-current assets	1,862,429	1,915,470
Total Assets	4,090,081	4,027,895

(Millions of Yen)

	As of	FY2025 March 31, 2025	FY2026 September 30, 2025
LIABILITIES			
Current Liabilities:			
Trade notes and accounts payable		473,851	471,059
Short-term loans payable		32,300	32,938
Bonds due within one year		-	20,000
Long-term loans payable due within one year		111,747	60,400
Lease obligations		7,805	7,827
Income taxes payable		11,678	12,572
Accrued expenses		452,394	383,505
Reserve for warranty expenses		179,854	166,246
Provision for loss on production termination		20,319	7,784
Provision related to environmental regulations		18,830	28,512
Other		192,615	172,528
Total current liabilities		1,501,393	1,363,371
Non-current Liabilities:			
Bonds		125,000	105,000
Long-term loans payable		417,720	567,138
Lease obligations		28,427	25,771
Deferred tax liability related to land revaluation		66,246	66,246
Provision related to environmental regulations		43,268	43,859
Liability for retirement benefits		68,724	66,054
Other		29,274	31,829
Total non-current liabilities		778,659	905,897
Total Liabilities		2,280,052	2,269,268
NET ASSETS			
Capital and Retained Earnings:			
Common stock		283,957	283,957
Capital surplus		263,059	262,954
Retained earnings		951,634	887,481
Treasury stock		(1,576)	(1,109)
Total capital and retained earnings		1,497,074	1,433,283
Accumulated Other Comprehensive Income/(Loss):			
Net unrealized gain/(loss) on available-for-sale securities		42,375	49,934
Deferred gains/(losses) on hedges		304	289
Land revaluation		143,459	143,459
Foreign currency translation adjustment		68,336	75,737
Accumulated adjustments for retirement benefits		40,734	38,226
Total accumulated other comprehensive income/(loss)		295,208	307,645
Stock Acquisition Rights		398	340
Non-controlling Interests		17,349	17,359
Total Net Assets		1,810,029	1,758,627
Total Liabilities and Net Assets		4,090,081	4,027,895

(2) Interim Consolidated Statements of Operations and Comprehensive Income

Interim Consolidated Statements of Operations

(For the first six months ended September 30, 2024 and 2025)

(Millions of Yen)

	FY2025	FY2026
For the first six months ended	September 30, 2024	September 30, 2025
Net sales	2,393,919	2,238,463
Cost of sales	1,865,438	1,889,910
Gross profit	528,481	348,553
Selling, general and administrative expenses	425,433	402,432
Operating income/(loss)	103,048	(53,879)
Non-operating income		
Interest income	14,767	13,939
Equity in net income of affiliated companies	6,937	5,748
Foreign exchange gain	-	17,964
Other	5,344	5,645
Total	27,048	43,296
Non-operating expenses		
Interest expense	5,130	5,431
Loss on transfer of receivables	6,692	3,160
Foreign exchange loss	32,810	-
Other	1,951	2,120
Total	46,583	10,711
Ordinary income/(loss)	83,513	(21,294)
Extraordinary income		
Gain on sales of property, plant and equipment	211	230
Total	211	230
Extraordinary losses		
Loss on sales and retirement of property, plant and equipment	3,207	5,635
Impairment loss	370	1,903
Loss on valuation of credit assets	-	7,452
Extra retirement expenses	-	7,547
Other	7	32
Total	3,584	22,569
Income/(loss) before income taxes	80,140	(43,633)
Income taxes		
Current	25,039	17,475
Deferred	19,098	(16,071)
Total	44,137	1,404
Net income/(loss)	36,003	(45,037)
Net income attributable to Non-controlling interests	669	247
Net income/(loss) attributable to owners of the parent	35,334	(45,284)

Interim Consolidated Statements of Comprehensive Income
(For the first six months ended September 30, 2024 and 2025)

(Millions of Yen)

	FY2025	FY2026
For the first six months ended	September 30, 2024	September 30, 2025
Net income/(loss)	36,003	(45,037)
Other comprehensive income		
Net unrealized gain/(loss) on available-for-sale securities	(36,947)	7,542
Deferred gains/(losses) on hedges	(24)	-
Foreign currency translation adjustment	(5,014)	12,369
Adjustments for retirement benefits	(1,616)	(2,501)
Share of other comprehensive income/(loss) of affiliates accounted for using equity method	5,475	(4,883)
Total	(38,126)	12,527
Comprehensive income	(2,123)	(32,510)
Comprehensive income attributable to:		
Owners of the parent	(3,972)	(32,847)
Non-controlling interests	1,849	337

(3) Interim Consolidated Statements of Cash Flows

(Millions of Yen)

	FY2025	FY2026
For the first six months ended	September 30, 2024	September 30, 2025
Cash flows from operating activities:		
Income/(loss) before income taxes	80,140	(43,633)
Depreciation and amortization	58,179	58,575
Impairment loss	370	1,903
Loss on valuation of credit assets	-	7,452
Extra retirement expenses	-	7,547
Increase/(decrease) in allowance for doubtful receivables	(443)	(177)
Increase/(decrease) in reserve for warranty expenses	17,049	(14,686)
Increase/(decrease) in provision for loss on production termination	-	(12,535)
Increase/(decrease) in provision related to environmental regulations	15,184	10,171
Net changes in asset and liability for retirement benefits	(3,014)	(7,839)
Interest and dividend income	(16,846)	(16,135)
Interest expense	5,130	5,431
Equity in net loss/(income) of affiliated companies	(6,937)	(5,748)
Loss/(gain) on sales and retirement of property, plant and equipment	2,996	5,405
Decrease/(increase) in trade notes and accounts receivable	11,609	7,423
Decrease/(increase) in inventories	(84,247)	(22,569)
Decrease/(increase) in other current assets	23,079	(2,669)
Increase/(decrease) in trade notes and accounts payable	20,767	(6,399)
Increase/(decrease) in other current liabilities	(17,232)	(92,477)
Other	22,580	(70,246)
Subtotal	128,364	(191,206)
Interest and dividends received	23,202	21,357
Interest paid	(4,853)	(5,693)
Extra retirement payments	-	(2,813)
Income taxes refunded/(paid)	(96,016)	(19,525)
Net cash provided by/(used in) operating activities	50,697	(197,880)
Cash flows from investing activities:		
Net decrease/(increase) in time deposits	(5)	45,000
Net decrease/(increase) in securities	-	55,000
Purchase of property, plant and equipment	(39,324)	(46,289)
Proceeds from sales of property, plant and equipment	423	1,118
Purchase of intangible assets	(11,450)	(11,117)
Net decrease/(increase) in short-term loans receivable	12,575	(13,007)
Payments of long-term loans receivable	(109)	(53)
Collections of long-term loans receivable	12	17,748
Other	(193)	(1,262)
Net cash provided by/(used in) investing activities	(38,071)	47,138

(Millions of Yen)

	FY2025	FY2026
For the first six months ended	September 30, 2024	September 30, 2025
Cash flows from financing activities:		
Net increase/(decrease) in short-term loans payable	2,485	637
Proceeds from long-term loans payable	146,297	194,500
Repayments of long-term loans payable	(58,956)	(96,397)
Proceeds from issuance of bonds	29,870	-
Proceeds from sale and leaseback transactions	31	39
Repayments of lease obligations	(2,655)	(3,033)
Cash dividends paid	(22,053)	(18,911)
Cash dividends paid to non-controlling interests	(167)	(1,013)
Net decrease/(increase) in treasury stock	(1)	-
Net cash provided by/(used in) financing activities	94,851	75,822
Effect of exchange rate fluctuations on cash and cash equivalents	(22,947)	22,604
Net increase/(decrease) in cash and cash equivalents	84,530	(52,316)
Cash and cash equivalents at beginning of the period	919,265	1,105,585
Cash and cash equivalents at end of the period	1,003,795	1,053,269

(4) Footnotes to the Interim Consolidated Financial Statement

Note on the Assumptions as Going Concern

No items to disclose.

Significant Changes in the Amount of Equity

No items to disclose.

Segment Information

I. FY2025 First Six Months (April 1, 2024 through September 30, 2024)

1) Net sales and Income or Loss by Reportable Segments

(Millions of yen)

FY2025 First Six Months Ended September 30, 2024	Reportable Segments					Adjustment (Note 1)	Consolidated (Note 2)
	Japan	North America	Europe	Other areas	Total		
Net sales:							
External customers	442,387	1,352,444	314,334	284,754	2,393,919	-	2,393,919
Inter-segment sales or transfers	1,418,636	258,731	18,347	35,555	1,731,269	(1,731,269)	-
Total	1,861,023	1,611,175	332,681	320,309	4,125,188	(1,731,269)	2,393,919
Segment income	34,119	40,003	8,998	12,547	95,667	7,381	103,048

Notes: 1. The adjustment on segment income is eliminations of inter-segment transactions.

2. The segment income is reconciled with the operating income in the consolidated statement of operations for FY2025 first six months ended September 30, 2024.

2) Impairment Loss on Property, Plant and Equipment and Goodwill by Reportable Segment

Impairment losses on property, plant and equipment, gains from negative goodwill and changes in the amount of goodwill, that were material, were not recognized.

II. FY2026 First Six Months (April 1, 2025 through September 30, 2025)

1) Net sales and Income or Loss by Reportable Segments

(Millions of yen)

FY2026 First Six Months Ended September 30, 2025	Reportable Segments					Adjustment (Note 1)	Consolidated (Note 2)
	Japan	North America	Europe	Other areas	Total		
Net sales:							
External customers	436,101	1,208,101	318,772	275,489	2,238,463	-	2,238,463
Inter-segment sales or transfers	1,127,965	171,750	13,774	30,750	1,344,239	(1,344,239)	-
Total	1,564,066	1,379,851	332,546	306,239	3,582,702	(1,344,239)	2,238,463
Segment income/(loss)	(85,455)	18,958	7,211	12,938	(46,348)	(7,531)	(53,879)

Notes: 1. The adjustment on segment income/(loss) is eliminations of inter-segment transactions.

2. The segment income/(loss) is reconciled with the operating loss in the consolidated statement of operations for FY2026 first six months ended September 30, 2025.

2) Impairment Loss on Property, Plant and Equipment and Goodwill by Reportable Segment

Impairment losses on property, plant and equipment, gains from negative goodwill and changes in the amount of goodwill, that were material, were not recognized.

Significant Subsequent Events

No items to disclose.

Financial Summary (Consolidated)

For the Second Quarter of the Fiscal Year Ending March 31, 2026

(For the First Six Months Ended September 30, 2025)

November 7, 2025

Mazda Motor Corporation

(In 100 millions of yen) (In thousands of units) (Upper left: return on sales)			FY 2025 First 6 Months (Apr.'24-Sep.'24)		FY 2026 First 6 Months (Apr.'25-Sep.'25)				FY 2025 Full Year (Apr.'24-Mar.'25)		FY 2026 Full Year Forecast (Apr.'25-Mar.'26)	
				%	1st Qtr.	2nd Qtr.				%		
	Domestic	1	2,553	(22.5)	1,524	1,516	3,040	19.1	5,786	(9.6)	6,300	8.9
	Overseas	2	21,386	7.6	9,474	9,871	19,345	(9.5)	44,403	6.0	42,700	(3.8)
Net sales		3	23,939	3.3	10,998	11,387	22,385	(6.5)	50,189	4.0	49,000	(2.4)
Operating income		4	4.3%	1,030	(20.5)	(4.2%)	(0.7%)	(2.4%)	3.7%		1.0%	
Operating income		4	1,030	(20.5)	(461)	(78)	(539)	-	1,861	(25.7)	500	(73.1)
Ordinary income		5	3.5%		(3.1%)	1.1%	(1.0%)		3.8%		1.4%	
Ordinary income		5	835	(53.4)	(343)	130	(213)	-	1,890	(41.0)	680	(64.0)
Income before income taxes		6	3.3%		(3.9%)	(0.1%)	(1.9%)		3.1%		0.6%	
Income before income taxes		6	801	(54.8)	(429)	(7)	(436)	-	1,558	(47.8)	300	(80.7)
Net income attributable to owners of the parent		7	1.5%		(3.8%)	(0.3%)	(2.0%)		2.3%		0.4%	
Net income attributable to owners of the parent		7	353	(67.3)	(421)	(32)	(453)	-	1,141	(45.1)	200	(82.5)
Operating income by segment (geographic area)												
Japan		8	341		(642)	(213)	(855)		485			
North America		9	400		(32)	222	190		670			
Europe		10	90		38	34	72		192			
Other areas		11	125		43	86	129		231			
Operating income changes												
Tariff Impact		12			(496)	(475)	(971)				(1,655)	
Volume & mix		13			(131)	(418)	(549)				(6)	
Exchange rate		14			(268)	(73)	(341)				(106)	
Raw material, logistics costs, etc.		15			(36)	15	(21)				(344)	
Cost improvement		16			43	61	104				400	
Fixed costs and others		17			(77)	286	209				350	
Total		18			(965)	(604)	(1,569)				(1,361)	
Average rate for the period (Yen)	USD	19	153		145	147	146		153		147	
	EUR	20	166		164	172	168		164		171	
Capital expenditures		21	735		225	233	458		1,484		1,300	
Depreciation and amortization		22	582		290	296	586		1,176		1,200	
R & D cost		23	742		445	395	840		1,680		1,600	
Total assets		24	38,574		39,223		40,279		40,901			
Net assets		25	17,119		17,205		17,409		17,923			
Financial debt		26	6,891		6,996		8,021		7,052			
Net cash		27	3,147		2,897		2,512		4,003			
Free cash flow (Operating & Investing)		28	126		(968)	(539)	(1,507)		1,057			
	Japan	29	64	(21.6)	32	36	68	6.3	152	(5.2)	155	2.2
	North America	30	304	21.1	147	159	306	0.7	617	20.0	610	(1.1)
	Europe	31	89	(1.3)	39	35	74	(16.9)	174	(3.4)	177	1.5
	China	32	34	(23.9)	18	14	32	(7.0)	74	(23.1)	76	2.2
	Other	33	139	(6.6)	65	64	129	(6.8)	285	(1.4)	282	(1.1)
Global sales volume		34	630	2.2	301	308	609	(3.3)	1,303	5.0	1,300	(0.2)
	Japan	35	61	(26.8)	35	35	70	15.6	136	(13.0)	151	11.3
	North America	36	310	21.4	142	147	289	(7.0)	643	14.9	607	(5.6)
	Europe	37	69	(29.0)	30	33	63	(9.0)	153	(24.3)	167	8.6
	Other	38	150	(1.2)	58	63	121	(19.2)	287	1.1	268	(6.7)
Consolidated wholesales volume		39	590	0.4	266	277	543	(8.0)	1,219	1.4	1,192	(2.2)
	Domestic	40	376	(5.9)	167	174	341	(9.3)	749	(6.3)		
	Overseas	41	227	17.1	109	105	214	(5.5)	459	9.2		
Global production volume		42	603	1.6	276	279	555	(7.9)	1,207	(1.0)		

Note: Global sales 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 (the U.S., China and Thailand).