FINANCIAL RESULTS FOR FISCAL YEAR MARCH 2027 FIRST QUARTER

MAZDA ROADSTER
Special Edition PS

August 4, 2026

Mazda Motor Corporation

PRESENTATION OUTLINE

- FY March 2027 First Quarter Results
- FY March 2027 Full Year Forecast
- Progress of the All-New Mazda CX-5 Launch
- Summary

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

FY MARCH 2027 FIRST QUARTER RESULTS

FIRST QUARTER RESULTS OVERVIEW

- Global sales volume 304,000 units, up 1% year on year
- Consolidated wholesales volume 280,000 units, up 5% year on year
- Net sales ¥1,285.7 billion, up 17% year on year
  Record net sales for the first quarter
- Operating income ¥32.8 billion / Operating return on sales 2.6%
- Net income ¥29.6 billion

✓ Operating income up sharply by ¥78.9 billion despite continued impact of tariffs

FY MARCH 2027 FIRST QUARTER VOLUME RESULTS

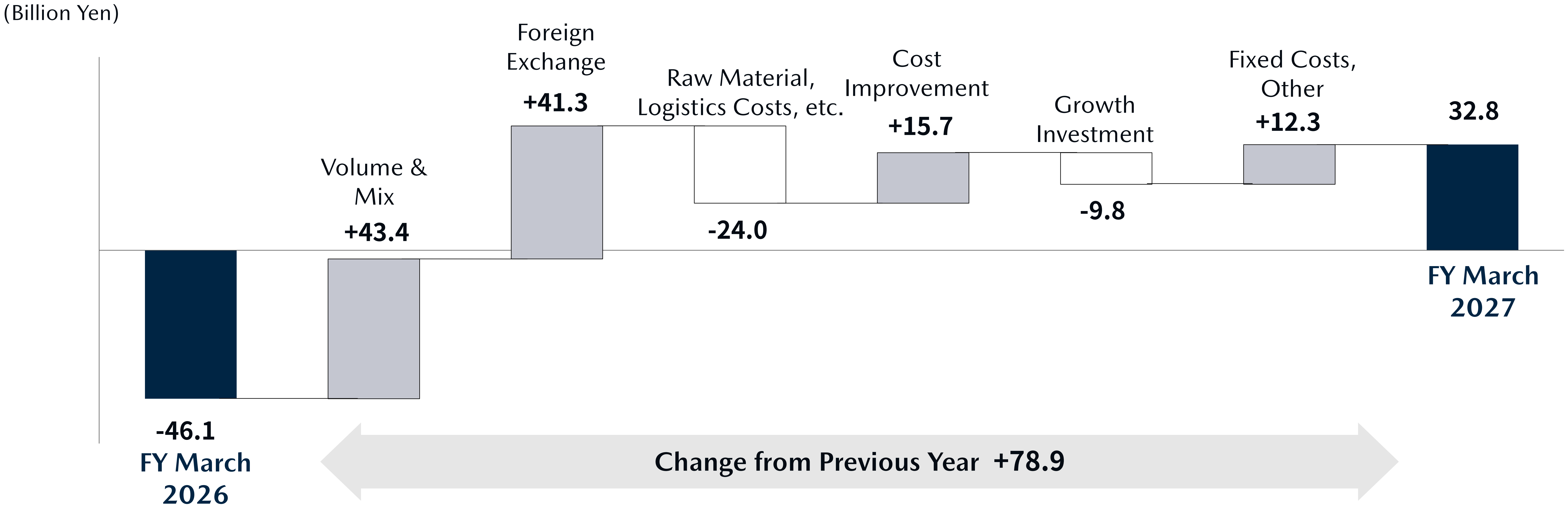
(Thousand Units)	FY March 2025	FY March 2026	FY March 2027	Change from Previous Year	
	First Quarter	First Quarter	First Quarter	First Quarter	
Production Volume*	300	276	296	+20	+7%
Global Sales Volume					
Japan	29	32	33	+1	+3%
North America	146	147	154	+7	+5%
Europe	49	39	43	+5	+12%
China	18	18	18	0	+1%
Other Markets	67	65	56	-9	-14%
Total	309	301	304	+4	+1%
USA	102	100	107	+7	+7%
Australia	25	24	19	-5	-22%

*Based on our monthly disclosure（global production volume including volume in China, excluding vehicles received from other OEMs)

FY MARCH 2027 FIRST QUARTER FINANCIAL METRICS

(Billion Yen)	FY March 2025	FY March 2026	FY March 2027	Change from Previous Year	
	First Quarter	First Quarter	First Quarter	First Quarter	
Consolidated Wholesales (Thousand Units)	291	266	280	+14	+5%
Net Sales	1,205.6	1,099.8	1,285.7	+185.9	+17%
Operating Income	50.4	-46.1	32.8	+78.9	-
Ordinary Income	80.3	-34.3	42.8	+77.1	-
Net Income	49.8	-42.1	29.6	+71.7	-
Operating Return on Sales	4.2 %	-4.2 %	2.6 %	+6.8 pts	
EPS (Yen)	79.1	-66.8	47.0	+113.8	
Exchange Rate (Yen)					
US Dollar	156	145	160	+15	
Euro	168	164	185	+22	
Thai Baht	4.25	4.37	4.90	+0.54	
Mexican Peso	9.06	7.42	9.18	+1.76	

CHANGE IN FY MARCH 2027 FIRST QUARTER OPERATING INCOME (vs. FY MARCH 2026 FIRST QUARTER)



Volume & Mix	+43.4	Foreign Exchange	+41.3	Raw Material, Logistics Costs, etc.	-24.0	Cost Improvement	+15.7	Growth Investment	-9.8	Fixed Costs, Other	+12.3
Volume & Mix, Price	+36.4	USD	+9.8	Raw Material Costs	-24.9	Base CI	+3.8	IT Security	-0.4	R&D Costs	+4.5
Sales Incentives	-20.9	EUR	+6.6	Logistics Costs	+0.9	Structural Cost Reduction	+11.9	Advertising Costs	-9.4	Depreciation Costs	-1.8
Net tariff impact	+20.3	AUD	+8.6							Quality-related Costs	-2.5
Other	+7.6	THB	-3.2							Other	+12.1
		MXN	+6.0								
		Other	+13.5								

FY MARCH 2027 CASH FLOW AND NET CASH

(Billion Yen)	FY March 2026		FY March 2027
	First Quarter	Full Year	First Quarter
Cash Flow from Operating Activities	-141.1	0.2	-40.6
Cash Flow from Investing Activities	44.3	-0.9	-28.6
Free Cash Flow	-96.8	-0.6	-69.2

(Billion Yen)	End of June 2025	End of March 2026	End of June 2026
Cash and Cash Equivalents	989.3	1,293.2	1,214.8
Interest-bearing Debt	699.6	850.1	842.9
Net Cash	289.7	443.0	371.9
Total Assets	3,922.3	4,479.5	4,434.3
Equity	1,720.5	1,905.6	1,917.9
Equity Ratio	44 %	43 %	43 %

FY MARCH 2027 FULL YEAR FORECAST

FULL YEAR FORECAST OVERVIEW

- Full year forecast for FY March 2027 remains unchanged
  On track to achieve the full year operating income forecast of ¥150 billion
- The all-new Mazda CX-5 and Mazda6e, together with the Mazda CX-6e, are expected to drive volume growth from the second quarter onwards
- We aim to achieve the full year forecast through volume growth and cost improvements

FY MARCH 2027 FULL YEAR VOLUME FORECAST

- No change to the full year volume forecast

(Thousand Units)	FY March 2026	FY March 2027	Change from Previous Year		Change from May Forecast
	Full Year	Full Year	Full Year		Full Year
Global Sales Volume					
Japan	144	153	+9	+6%	-
North America	582	629	+47	+8%	-
Europe	164	197	+34	+21%	-
China	71	71	0	0%	-
Other Markets	262	274	+13	+5%	-
Total	1,223	1,324	+102	+8%	-
USA	395	435	+41	+10%	-
Australia	89	100	+11	+13%	-

FY MARCH 2027 FULL YEAR FINANCIAL METRICS

- No change to the full year financial forecast

(Billion Yen)	FY March 2026	FY March 2027	Change from Previous Year		Change from May Forecast
	Full Year	Full Year	Full Year		Full Year
Consolidated Wholesales (Thousand Units)	1,147	1,233	+86	+8%	-
Net Sales	4,918.2	5,500.0	+581.8	+12%	-
Operating Income	51.6	150.0	+98.4	+191%	-
Ordinary Income	131.8	140.0	+8.2	+6%	-
Net Income	35.1	90.0	+54.9	+157%	-
Operating Return on Sales	1.0 %	2.7 %	+1.7 pts		- pts
EPS (Yen)	55.6	142.7	+87.1		-
Exchange Rate (Yen)					
US Dollar	151	155	+4		-
Euro	175	180	+5		-
Thai Baht	4.67	4.80	+0.13		-
Mexican Peso	8.16	8.89	+0.73		-

GROWTH STRATEGY DRIVEN BY MULTI-SOLUTION, LEAN-ASSET, PARTNERSHIPS, AND BRAND VALUE MANAGEMENT

- Fully leverage Mazda's key business assets (Sales network, global footprint, and partnerships)
- For this fiscal year, expand sales of the new CX-5 and products leveraging collaboration. Advance cost structure reform

Major Production Sites

Jointly-developed electric models

New MAZDA CX-5

Jointly-developed hybrid models

Next-generation CX-3

PROGRESS OF THE ALL-NEW MAZDA CX-5 LAUNCH

PROGRESS OF THE ALL-NEW MAZDA CX-5 LAUNCH

- Sales started in key markets across Europe, North America and Japan.
  The rollout is progressing largely in line with plan
  - Orders continue to outpace plan, exceeding 20,000 units in Europe and 10,000 units in Japan as of the end of June
- Strong positive response to the product's appeal, including its enhanced design, improved comfort and spaciousness, ride comfort and highly rated safety performance
- Launches begin in Australia and other markets from July.
  Accelerate sales in major markets including the U.S. from the second quarter onward.
  Contribute to full-year volume growth

ALL-NEW MAZDA CX-5 EARNS TOP SAFETY PERFORMANCE RATINGS IN MAJOR MARKETS

- The new CX-5 has earned the IIHS[*1] *TOP SAFETY PICK+* award in the U.S. and achieved top ratings from Euro NCAP[*2] in Europe and ANCAP[*3] in Australia and New Zealand

*1 IIHS: Insurance Institute for Highway Safety
*2 Euro NCAP: European New Car Assessment Programme
*3 ANCAP: Australasian New Car Assessment Program

- IIHS Top Safety Award in the U.S.
  - Mazda achieved its 100th cumulative IIHS Top Safety Award (*TOP SAFETY PICK+ and TOP SAFETY PICK combined)*
  - Mazda debuted with more 2026 IIHS *TOP SAFETY PICK+* awards than any other brand for the third consecutive year


New MAZDA CX-5

✓ Embody brand value by continuously delivering safety and peace of mind to customers

SUMMARY

SUMMARY

- For the first quarter, net sales reached a record high, while operating income and net income improved significantly year on year
- The all-new Mazda CX-5 rollout has progressed across major markets. Full-scale shipments of the Mazda6e are underway, while preparation for the launch of the Mazda CX-6e are progressing as planned
- Our full-year forecast remains unchanged
- Under our Multi-Solution and Lean Asset Strategy, we are advancing electrification through HEV rollout, collaborations, and in-house BEV development. Together with Brand Value Management, these strategies build a stronger business

MAZDA

APPENDIX

FIRST QUARTER RESULTS AND KEY INITIATIVES — JAPAN

- First-quarter sales totaled 33,000 units (up 3% year on year). The new CX-5 (up 91% year on year) drove higher showroom traffic, while the CX-30 (up 12% year on year) supported by increased cross-shopping with the new CX-5, and Mazda2 (up 19% year on year) supported by demand ahead of production discontinuation performed strongly
- Domestic business structural reform is progressing as planned
  [Key initiatives] 1.Re-establish the sales network in key metropolitan regions,
  2.Marketing transformation to acquire new customers,
  3.Transforming retail operations through brand penetration,
  4.Organizational, human resources, and organizational-culture reform to support business structural reform
- Enhanced marketing drove first-time customer visits (up 4% year on year), web searches for “Mazda” (up 13% year on year) and SNS viewership (up 15% year on year)
- Established the “Mazda Brand Standard,” a benchmark for the ideal customer experience, and systematized the “Mazda Brand Academy” training program to support its practice. Rolling out to dealerships nationwide alongside the new CX-5 launch
- Deploying the “BLUEPRINT” organizational-culture reform across all national sales companies

The New CX-5 Japan Launch Event

FIRST QUARTER RESULTS AND KEY INITIATIVES — NORTH AMERICA

U.S.

- First-quarter sales totaled 107,000 units (up 7% year on year). Strong hybrid demand drove the CX-50, and the Mazda3 performed well in its segment
- The new CX-5 will continue its launch acceleration efforts, while enhanced dealer training will help build and sustain sales momentum
- Won five categories* in a reader poll by a major U.S. newspaper, demonstrating the strength of both brand and dealership experience. Leveraging a well-balanced line-up to driver further volume growth

* Won five categories including Best Car Brand and Best SUV Brand at the U.S. Newsweek Readers' Choice Awards 2026.

Mexico

- First-quarter sales totaled 27,000 units (up 16% year on year). The new CX-5, CX-30, and CX-3 contributed to volume growth
- Enhancing value through strong brand power and sales promotions, aiming to add further gains this fiscal year

Canada

- First-quarter sales totaled 19,000 units (down 17% year on year). Rising fuel prices and the government's reinstated EV subsidy expanded demand for electrified vehicles
- Aiming to expand sales from the second quarter onward by strengthening the functional appeal of the large-product lineup and promoting the launch of the new CX-5

FIRST QUARTER RESULTS AND KEY INITIATIVES — EUROPE / AUSTRALIA

Europe

- First-quarter sales totaled 43,000 units (up 12% year on year). Adding the new CX-5 and Mazda6e —the first battery EV jointly developed with Changan Automobile—enriched the lineup and contributed significantly to volume growth
- Under the lean asset strategy, the crossover SUV CX-6e—the second battery EV jointly developed with Changan Automobile—launches this summer. Amid rising fuel prices, it plays a key role as a model that balances demand with environmental-regulation compliance

Australia

- First-quarter sales totaled 19,000 units (down 22% year on year). Despite a tough environment with strong demand for low-priced battery EVs and HEVs amid rising fuel prices, the CX-60 held firm, up 13% year on year
- The new CX-5 and Mazda6e go on full sale in July and the CX-6e launches this autumn. Aiming to expand sales with models that meets both market demand and environmental regulations

MAZDA6e (European spec)

FIRST QUARTER RESULTS AND KEY INITIATIVES — CHINA / OTHER MARKETS

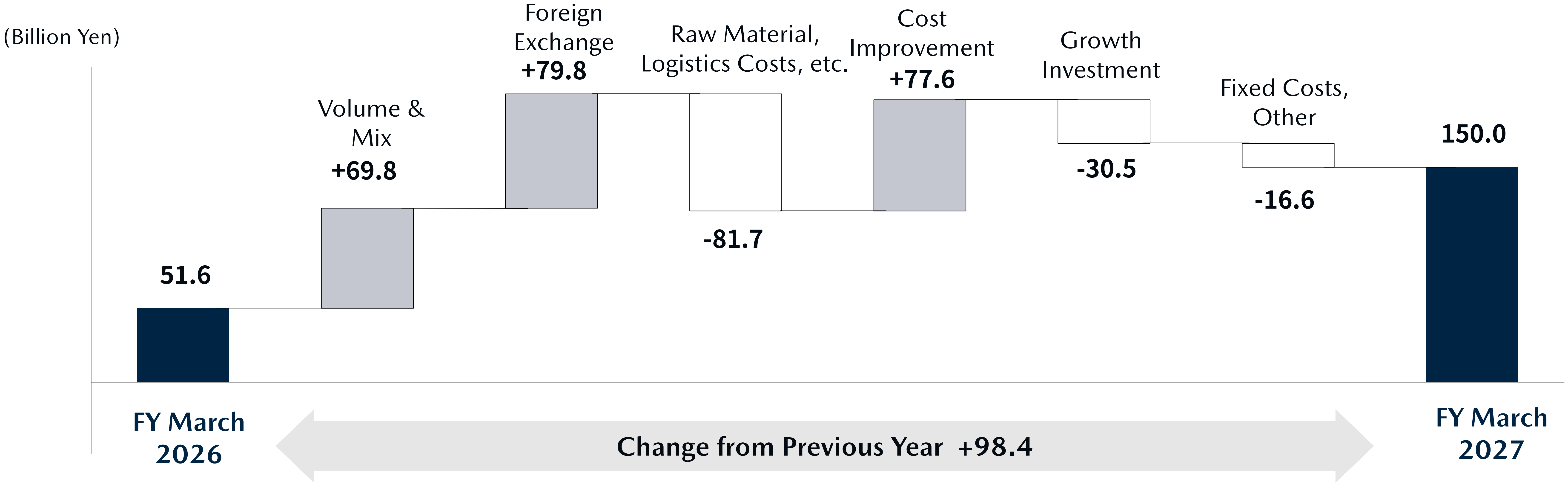
China

- First-quarter sales totaled 18,000 units (up 1% year on year). The increase was driven by the EZ-60—the second electric vehicle jointly developed with Changan Automobile, introduced last year—as well as the CX-5
- Building sales momentum through continuous product improvements and stronger customer engagement

ASEAN

- First-quarter sales totaled 13,000 units (down 6% year on year)
- Introduced the Mazda6e in Thailand, with Singapore and Indonesia planned within this fiscal year
- Began local assembly of the CX-30 in Indonesia in July, with lineup expansion with the new CX-5 and Mazda6e as well as dealer network expansion and renewal, and enhanced staff training
- Strengthening the role of AAT (Thailand) as a strategic production base for the next-generation CX-3, with phased introduction to ASEAN, Japan, and other markets from 2027

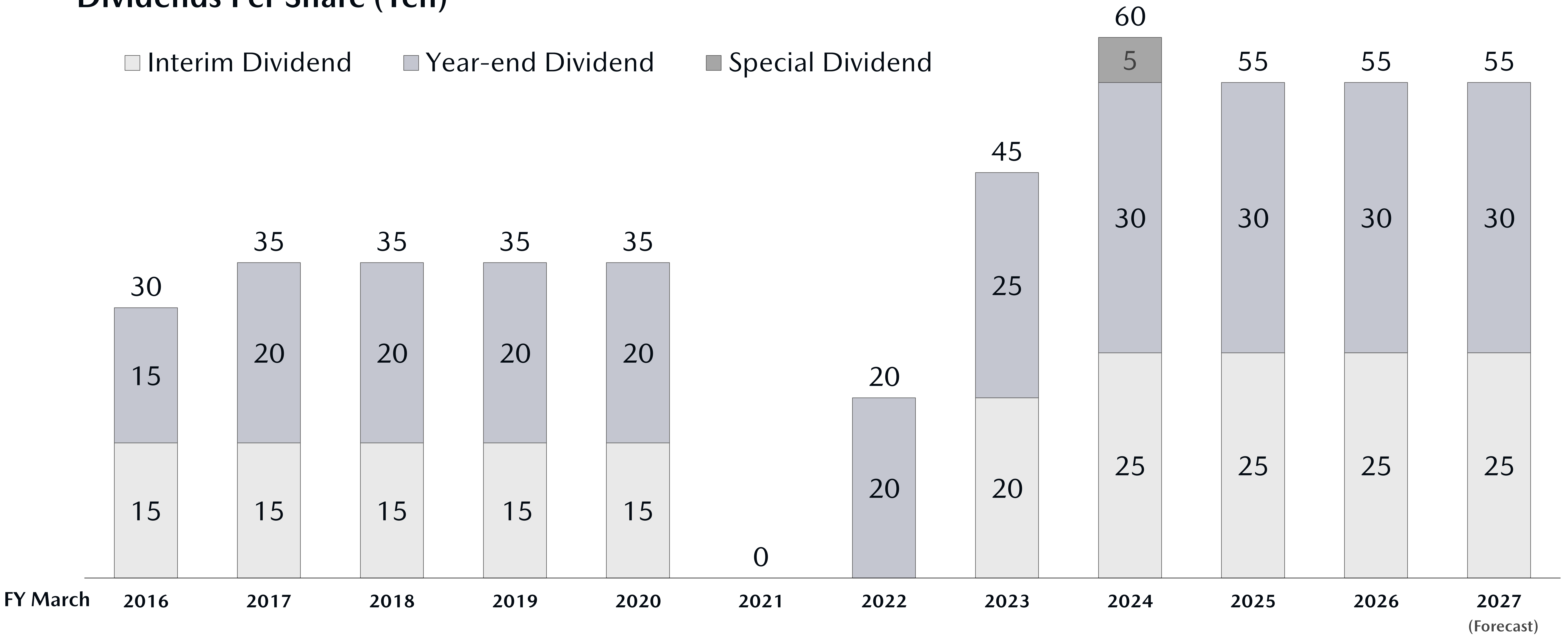
CHANGE IN FY MARCH 2027 OPERATING INCOME (vs. FY MARCH 2026)



Volume & Mix	+69.8	Foreign Exchange	+79.8	Raw Material, Logistics Costs, etc.	-81.7	Cost Improvement	+77.6	Growth Investment	-30.5	Fixed Costs, Other	-16.6
Volume & Mix, Price	+62.4	USD	+10.1	Raw Material Costs	-74.0	Base CI	+29.5	IT Security	-7.4	R&D Costs	0.0
Sales Incentives	0.0	EUR	+8.2			Structural Cost Reduction	+48.1	Advertising Costs	-23.1	Depreciation Costs	0.0
Net tariff impact	+13.7	AUD	+27.4	Logistics Costs	-7.7					Quality-related Costs	-26.9
Other	-6.3	THB	-3.2							Other	+10.3
		MXN	+13.3								
		Other	+24.0								

DIVIDEND PAYMENT

Dividends Per Share (Yen)



FY MARCH 2027 FIRST QUARTER CONSOLIDATED WHOLESALES VOLUME RESULTS

(Thousand Units)	FY March 2026	FY March 2027	Change from Previous Year	
	First Quarter	First Quarter	First Quarter	
Consolidated Wholesales				
Japan	35	33	-2	-6%
North America	142	159	+17	+12%
Europe	30	32	+2	+5%
Other Markets	58	56	-2	-3%
Total	266	280	+14	+5%
USA	97	108	+12	+12%

FY MARCH 2027 FULL YEAR CONSOLIDATED WHOLESALES VOLUME FORECAST

(Thousand Units)	FY March 2026	FY March 2027	Change from Previous Year		Change from May Forecast
	Full Year	Full Year	Full Year		Full Year
Consolidated Wholesales					
Japan	142	148	+5	+4%	-
North America	581	632	+51	+9%	-
Europe	169	184	+15	+9%	-
Other Markets	254	270	+16	+6%	-
Total	1,147	1,233	+86	+8%	-
USA	391	440	+49	+12%	-

EXCHANGE RATES (AVERAGES DURING THE YEAR)

(Yen)	FY March 2026	FY March 2027	Change from Previous Year	Change from May Forecast
	Full Year	Full Year	Full Year	Full Year
US Dollar	151	155	+4	-
Euro	175	180	+5	-
Canadian Dollar	109	114	+5	-
Australian Dollar	100	112	+12	-
British Pound	202	208	+6	-
Thai Baht	4.67	4.80	+0.13	-
Mexican Peso	8.16	8.89	+0.73	-

DISCLAIMER

The projections and future strategies described 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.

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