

FY21 Financial Results



Honda Motor Co., Ltd.

May 14, 2021

- *Outline of FY21 Financial Results and FY22 Financial Forecasts*
- *FY21 Financial Results and FY22 Financial Forecasts*

Unit (thousand)

Motorcycles

Automobiles

Life Creation

Honda Group Unit Sales	FY20	FY21	Change	FY20	FY21	Change	FY20	FY21	Change
Japan	205	215	+ 10	672	592	- 80	312	336	+ 24
North America	330	332	+ 2	1,825	1,480	- 345	2,848	2,617	- 231
Europe	239	234	- 5	133	101	- 32	845	929	+ 84
Asia	17,262	13,319	- 3,943	1,952	2,247	+ 295 *	1,375	1,405	+ 30
Other Regions	1,304	1,032	- 272	208	126	- 82	321	336	+ 15
Total	19,340	15,132	- 4,208	4,790	4,546	- 244	5,701	5,623	- 78
Change (%)			- 21.8%			- 5.1%			- 1.4%
Consolidated Unit Sales	12,426	10,264	- 2,162	3,318	2,617	- 701	5,701	5,623	- 78

* + 469 thousand in China are included

Japan	Retail	
Twelve Months Results	Unit (thousand)	vs. FY20 (%)
Industry Demand	4,657	92.4
Unit Sales	614	89.1

(Source: Japan Automobile Dealers Association)



LEGEND

Launched in Mar. 2021



VEZEL

Launched in Apr. 2021

■ Sales Results in FY21

<Industry demand>

Lower than last year due mainly to the impact of COVID-19.

<Honda>

Decreased compared with last year despite of the strong sales of N-BOX, etc.

N-BOX series: Sets No.1 fiscal year sales in mini-vehicle segment for six consecutive years.

Launched new Legend which equipped with the automated driving equipment "Honda SENSING Elite". (World's first Level 3 autonomous driving)

■ Outlook/Forecast for FY22

<Industry demand>

Market outlook remains uncertain mainly due to concerns about the re-expansion of COVID-19.

<Honda>

Strive to exceed last year by effects of launching new VezeL, etc.

■ Sales Results in FY21

<Industry demand>

Lower than last year despite of the gradual recovery of economic activities since May.

<Honda>

Maintain equivalent recovery as the market due mainly to the strong sales of CR-V and Pilot.

With many light truck models breaking monthly sales records in March, outperformed market growth in the 4th quarter.
Retail for Q4(YOY rate):116.2%

■ Outlook/Forecast for FY22

<Industry demand>

Exceed the previous year due to the expansion of COVID-19 vaccine inoculation and the effect of economic policies.

<Honda>

Strive to exceed the previous year by introducing new Civic and expanding the sales of light truck models.

U.S.A.

Retail

Twelve Months Results	Unit (thousand)	vs. FY20 (%)
Industry Demand	14,980	90.5
Unit Sales	1,395	90.8

(Source: Autodata)



CIVIC

Announced in Apr. 2021



MDX

Launched in Feb. 2021

Marked record high sales in Mar. 2021

China	Retail	
Twelve Months Results	Unit (thousand)	vs. FY20 (%)
Industry Demand *	28,084	121.8
Unit Sales	1,795	124.6

*Industry demand is wholesale basis (based on Honda research)



ODYSSEY HEV



CR-V PHEV
Launched in Mar. 2021



Honda SUV e:prototype
Announced in Apr. 2021

■ Sales Results in FY21

<Industry demand>

Exceeded last year due mainly to the effect of various consumption stimulus measures taken by the government.

<Honda>

Achieved historical record high sales due to strong sales of Breeze, CR-V, and Vezel as well as expansion of xEV lineup to main models.

■ Outlook/Forecast for FY22

<Industry demand>

CY21 exceeds the previous year due to the recovery of economy.

<Honda>

Strive to exceed the previous fiscal year by introducing new models and expanding xEV lineup.

Exhibited the prototype model of the first Honda-brand EV in China, Honda SUV e:prototype at Auto Shanghai 2021.

Asia		Wholesale	
Twelve Months Results	Unit (thousand)	vs. FY20 (%)	
India	3,866	82.2	
Vietnam	2,104	81.9	
Thailand	1,106	82.4	
Philippines	600	95.6	
Indonesia	2,685	55.4	
Pakistan	1,066	100.6	
Total	11,427	75.4	

Others		Wholesale	
Twelve Months Results	Unit (thousand)	vs. FY20 (%)	
Brazil	679	76.5	
U.S.A.	176	91.8	
China	1,150	113.9	

■ Sales Results in FY21

<Industry demand>

Lower than last year.

Recovering in countries like China and the United States. Asia, the largest market, has been recovering moderately.

<Honda>

Lower than last year.

India recovered to the equivalent level as the same period last year from the 3rd quarter.

Indonesia recovered to YoY 83% in the 4th quarter.

China and Pakistan exceeded last year.

■ Outlook/Forecast for FY22

<Industry demand>

Exceed the previous year despite of the remaining concerns for the re-expansion of COVID-19.

<Honda>

Exceed the previous year due mainly to the volume increase in Indonesia.



PCX
(Indonesia・Thailand・Japan)
Launched in Feb. 2021



Wave110i (Thailand)
Launched in Jan. 2021

Operating profit :

Despite the demand decline caused by COVID-19 and impact of the semiconductor supply shortage, improvement in SG&A efficiency and cost reduction efforts caused by continuous review of the business operation as well as difference in the amount of the provision for credit losses in the financial services business contributed to surpass operating profit last year, achieved **660.2 billion yen.**

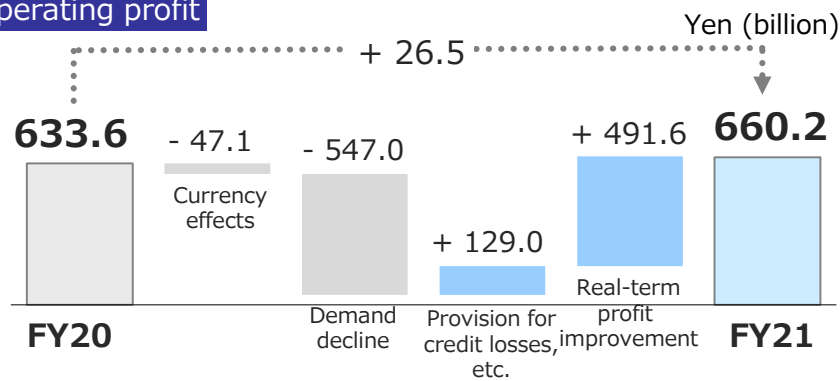
Profit for the year : ^{*1} Due mainly to the increase in share of profit of investments accounted for using the equity method, achieved 657.4 billion yen.

Unit (thousand)

Honda Group Unit Sales (Consolidated Unit Sales)	YTD		
	FY20 Results	FY21 Results	Change
Motorcycles	19,340	15,132	- 21.8%
	(12,426)	(10,264)	(- 17.4%)
Automobiles	4,790	4,546	- 5.1%
	(3,318)	(2,617)	(- 21.1%)
Life Creation	5,701	5,623	- 1.4%
	(5,701)	(5,623)	(- 1.4%)

Income Statements Yen (billion)	FY20 Results	FY21 Results	Change	
			amount	%
Sales revenue	14,931.0	13,170.5	- 1,760.4	- 11.8%
Operating profit	633.6	660.2	+ 26.5	+ 4.2%
Operating margin	4.2%	5.0%		+ 0.8 pt
Share of profit of investments accounted for using the equity method	164.2	272.7	+ 108.5	+ 66.1%
Profit before income taxes	789.9	914.0	+ 124.1	+ 15.7%
Profit for the year attributable to owners of the parent	455.7	657.4	+ 201.6	+ 44.3%
Earnings per share attributable *2 to owners of the parent (Yen)	260.13	380.75		+ 120.62
Market average rates (Yen)				*3
U.S. Dollar	109	106		- 3

Operating profit



*1 Profit for the year attributable to owners of the parent

*2 Please refer to the footnotes on the last page.

*3 + : weak yen / - : strong yen

Operating profit : Despite the impact of the increase in raw material cost, concerns about the semiconductor shortage, and difference in the amount of the provision for credit losses in previous fiscal year, by increasing the unit sales and solidifying the existing business, strive to achieve profit at equivalent to that of last year,

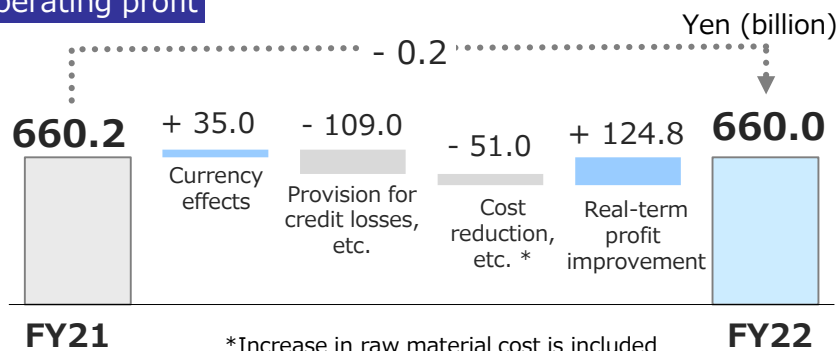
660.0 billion yen.

Unit (thousand)

Honda Group Unit Sales (Consolidated Unit Sales)	YTD		
	FY21 Results	FY22 Forecast	Change
Motorcycles	15,132 (10,264)	18,000 (11,860)	+ 19.0% (+ 15.5%)
Automobiles	4,546 (2,617)	5,000 (3,030)	+ 10.0% (+ 15.8%)
Life Creation	5,623 (5,623)	5,900 (5,900)	+ 4.9% (+ 4.9%)

Income Statements Yen (billion)	FY21 Results	FY22 Forecast	Change	
			amount	%
Sales revenue	13,170.5	15,200.0	+ 2,029.4	+ 15.4%
Operating profit	660.2	660.0	- 0.2	- 0.0%
Operating margin	5.0%	4.3%		- 0.7pt
Share of profit of investments accounted for using the equity method	272.7	220.0	- 52.7	- 19.3%
Profit before income taxes	914.0	870.0	- 44.0	- 4.8%
Profit for the year attributable to owners of the parent	657.4	590.0	- 67.4	- 10.3%
Earnings per share attributable to owners of the parent (Yen)	380.75	341.70		- 39.05
Market average rates (Yen)				
U.S. Dollar	106	105		- 1

Operating profit



Dividend per Share (Yen)

	FY20	FY21 (Previous forecast)	FY21	FY22 (Expectation)	
1st Quarter End	28	11	11	(55)	Interim Dividend
2nd Quarter End	28	19	19		
3rd Quarter End	28	26	26	(55)	Year-end Dividend
4th Quarter End	28	26	54		
Fiscal Year	112	82	110	(110)	Fiscal Year

<Change of the Dividend Policy>

- Strive to pay **stable and continuous** dividends aiming at a consolidated dividend payout ratio of approximately 30%.
- Make semiannual distributions (an interim dividend and a year-end dividend).

Dividend Policy will be changed on the condition of receiving approval regarding the necessary amendments to the Articles of Incorporation at the Ordinary General Meeting of Shareholders of the Company scheduled to be held in June 2021.

- *Outline of FY21 Financial Results and FY22 Financial Forecasts*
- ***FY21 Financial Results and FY22 Financial Forecasts***

Unit (thousand)

Honda Group Unit Sales (Consolidated Unit Sales)	QTD		
	FY20 Results	FY21 Results	Change
Motorcycles	4,302 (2,694)	4,541 (3,001)	+ 5.6% (+ 11.4%)
Automobiles	981 (777)	1,121 (718)	+ 14.3% (- 7.6%)
Life Creation	2,071 (2,071)	1,768 (1,768)	- 14.6% (- 14.6%)

Income Statements Yen (billion)	QTD		
	FY20 Results	FY21 Results	Change
Sales revenue	3,458.0	3,623.8	+ 4.8%
Operating profit	- 5.6	213.2	+ 218.8
Operating margin	- 0.2%	5.9%	+ 6.1pt
Share of profit of investments accounted for using the equity method	14.4	68.1	+ 371.0%
Profit before income taxes	3.7	255.3	+ 251.5
Profit for the period attributable to owners of the parent	- 29.5	213.3	+ 242.8
Earnings per share attributable to owners of the parent (Yen)	- 17.01	123.55	+ 140.56
Market average rates (Yen)			
U.S. Dollar	109	106	- 3

<Honda Group Unit Sales>

Motorcycles Increased unit sales in India, Pakistan, and China while decreased in Indonesia.

Automobiles Increased unit sales in China while decreased in the United States.

LC Decreased unit sales in the United States while increased in China.

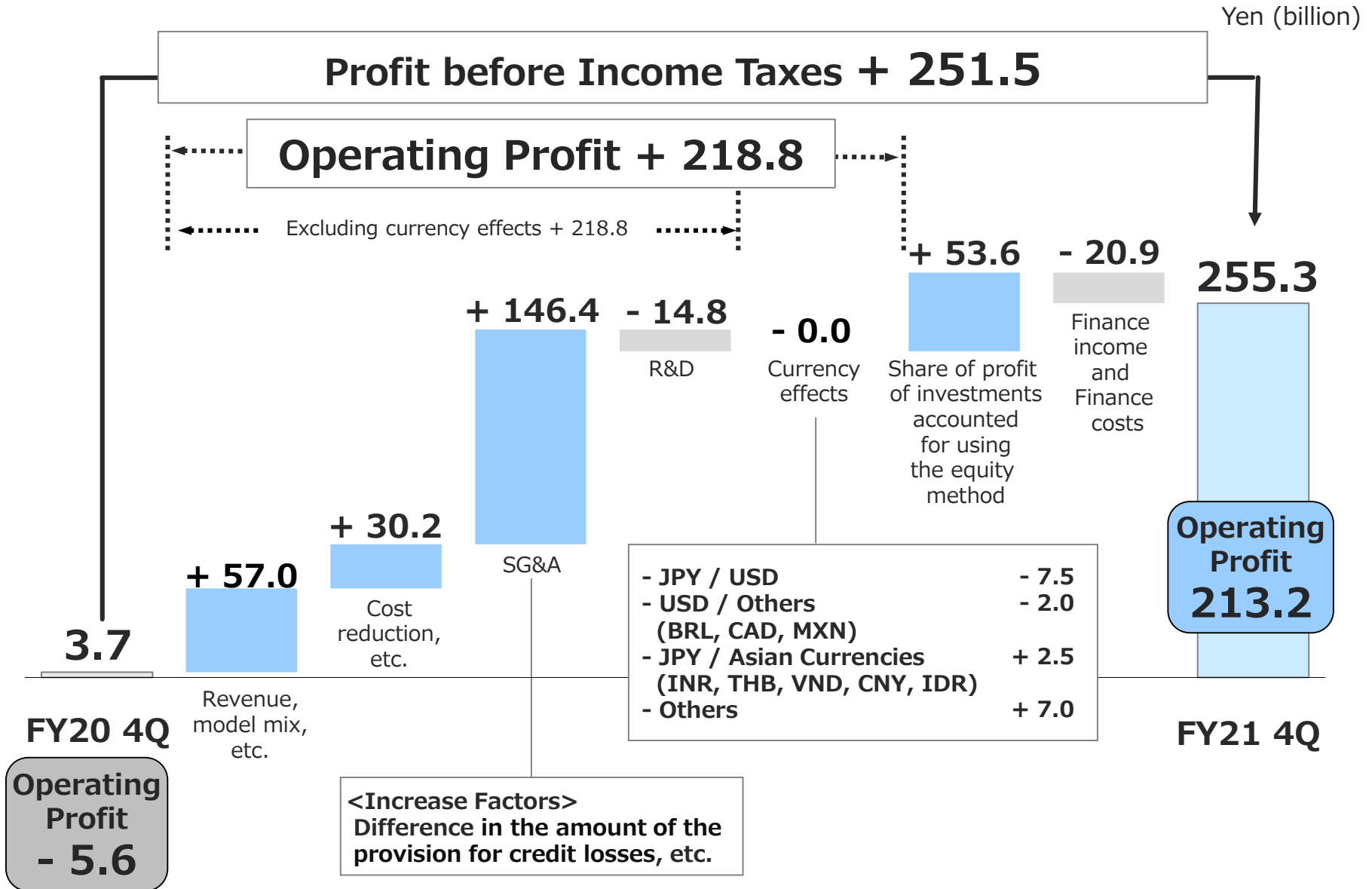
Sales revenue Increased by 4.8%, to 3,623.8 billion yen from the same period last year due mainly to the increased sales revenue in all business segments.

Operating profit Increased by 218.8 billion yen, to 213.2 billion yen from the same period last year due mainly to a decrease in SG&A and an increase in profit attributable to increased sales revenue and model mix.

Share of profit of investments accounted for using the equity method Increased by 371.0%, to 68.1 billion yen from the same period last year, due mainly to an increase in sales revenue and model mix in China.

Profit for * the period Increased by 242.8 billion yen, to 213.3 billion yen from the same period last year, due to the increase in profit before income taxes.

* Profit for the period attributable to owners of the parent



Sales Revenue/Operating Profit (Margin) by Business Segment <FY21 4th Qtr>

upper : FY21	Motorcyle Business	Automobile Business	Financial Services Business	Life Creation and Other Businesses
lower : FY20				
Unit (thousand)				
Honda Group	4,541	1,121	-	1,768
Unit Sales	(3,001)	(718)	-	(1,768)
(Consolidated Unit Sales)	4,302	981	-	2,071
	(2,694)	(777)	-	(2,071)
Yen (billion)				
Sales Revenue	529.1	2,418.4	643.6	100.4
	473.5	2,338.7	628.3	97.2
Operating Profit	72.2	37.6	106.3	- 3.0
	63.4	- 75.6	22.9	- 16.3
Operating Margin	13.7%	1.6%	16.5%	- 3.0%
	13.4%	- 3.2%	3.7%	- 16.8%
Increase/Decrease Factors	Increased by 8.7 billion yen due mainly to an increase in profit attributable to increased sales revenue and model mix, and cost reduction.	Increased by 113.3 billion yen due mainly to a decrease in SG&A and an increase in profit attributable to increased sales revenue and model mix.	Increased by 83.4 billion yen due mainly to difference in the amount of the provision for credit losses.	Improved by 13.3 billion yen due mainly to an increase in profit attributable to increased sales revenue and model mix, and a decrease in SG&A.

* Combined operating profit of Automobile Business and Financial Services Business for automobiles

In the financial services business, Honda provides services such as loan and lease, mainly related to sales of automobiles, for customers buying products.

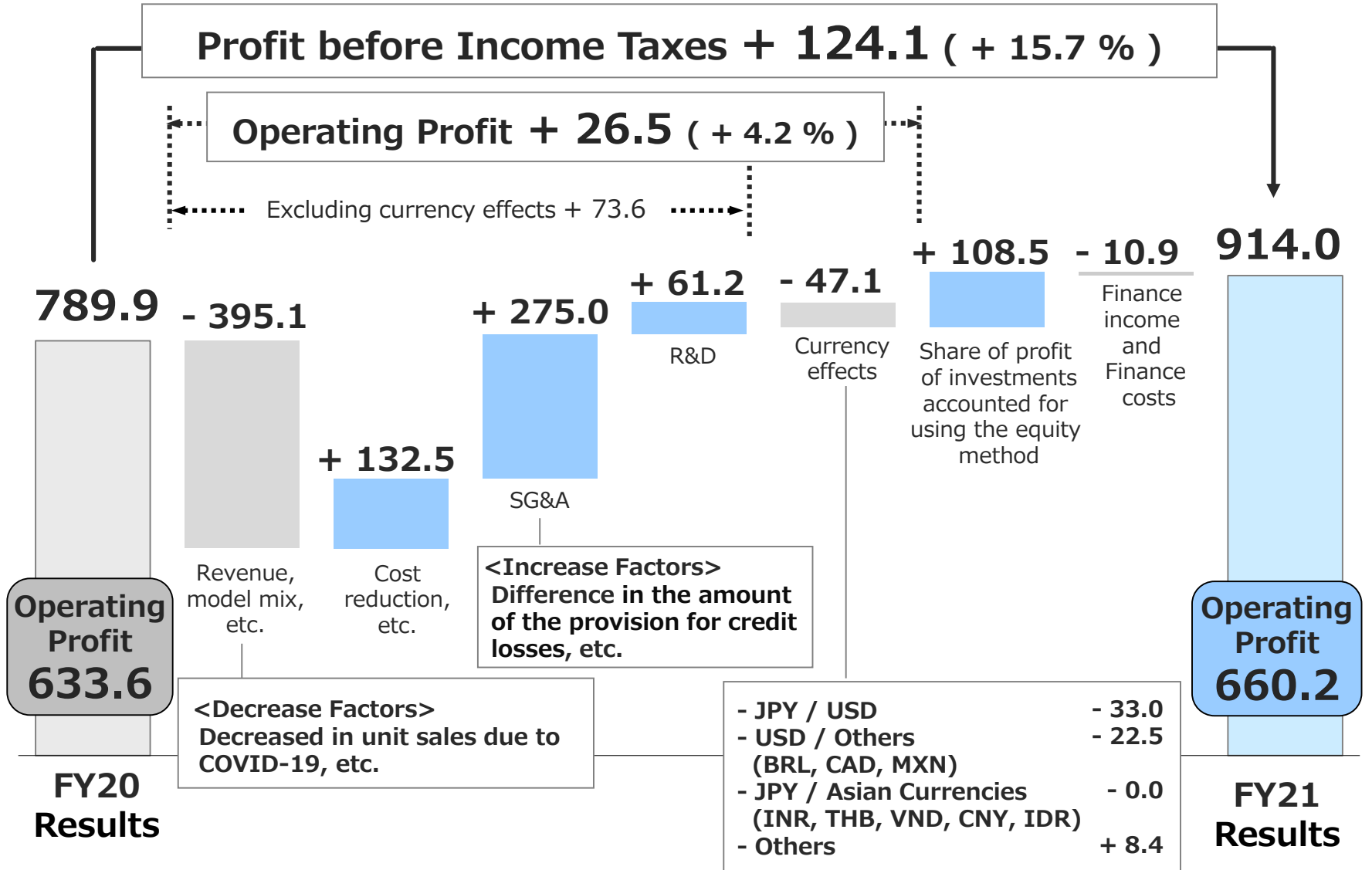
Operating profit relating to automobiles in financial services business is allocated in accordance with total assets ratio, etc.

<Reference>	Operating profit from aircraft and aircraft engines included in above
Combined operating profit *	
140.4 / 4.7%	- 7.8
FY20 4Q : - 53.6 / - 2.0%	FY20 4Q : - 13.8

FY21 Financial Results (Consolidated)

Income Statements Yen (billion)	FY20 Results	FY21 Results	Change	
			amount	%
Sales revenue	14,931.0	13,170.5	- 1,760.4	- 11.8%
Operating profit	633.6	660.2	+ 26.5	+ 4.2%
Operating margin	4.2%	5.0%		+ 0.8pt
Share of profit of investments accounted for using the equity method	164.2	272.7	+ 108.5	+ 66.1%
Profit before income taxes	789.9	914.0	+ 124.1	+ 15.7%
Profit for the year attributable to owners of the parent	455.7	657.4	+ 201.6	+ 44.3%
Earnings per share attributable to owners of the parent (Yen)	260.13	380.75		+ 120.62
Market average rates (Yen)				
U.S. Dollar	109	106		- 3

Yen (billion)



Yen (billion)

Twelve Months	FY20	FY21
Cash flows from operating activities	+ 1,055.0	+ 1,050.9
Cash flows from investing activities	- 584.3	- 747.1
Free cash flow	+ 470.6	+ 303.8
Cash flows from financing activities	- 302.5	- 328.1
Effects of exchange rate changes	- 86.9	+ 89.9
Net change of cash and cash equivalents	+ 81.2	+ 65.6
Cash & cash equivalents at end of year	2,462.6	2,528.3
Net cash at end of year	1,930.6	2,048.3

Forecast: Honda Unit Sales

Unit (thousand)

Motorcycles

Automobiles

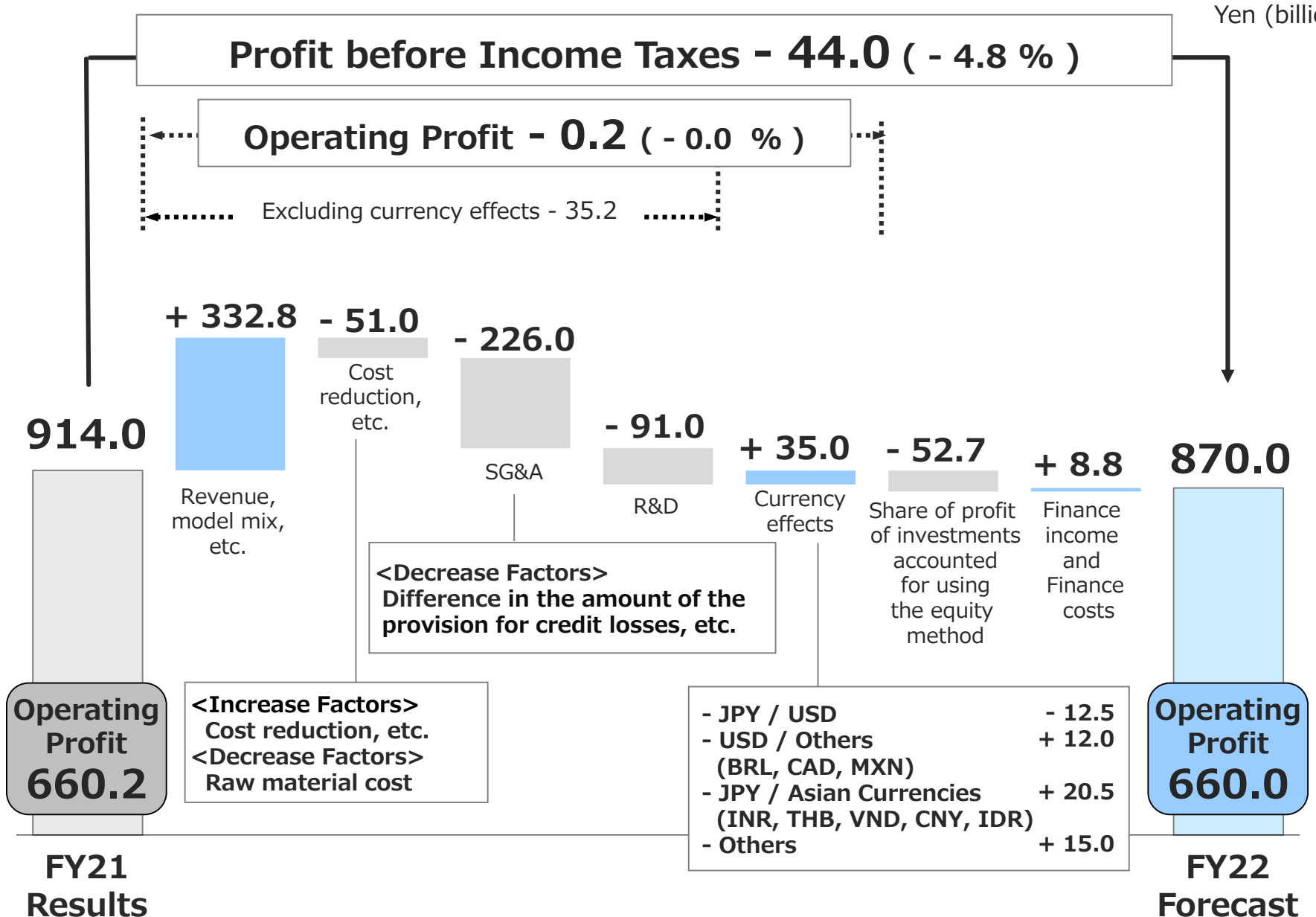
Life Creation

Honda Group Unit Sales	FY21 Results	FY22 Forecast	Change	FY21 Results	FY22 Forecast	Change	FY21 Results	FY22 Forecast	Change
Japan	215	225	+ 10	592	645	+ 53	336	335	- 1
North America	332	405	+ 73	1,480	1,700	+ 220	2,617	2,840	+ 223
Europe	234	285	+ 51	101	110	+ 9	929	950	+ 21
Asia	13,319	15,745	+ 2,426	2,247	2,405	+ 158	1,405	1,425	+ 20
Other Regions	1,032	1,340	+ 308	126	140	+ 14	336	350	+ 14
Total	15,132	18,000	+ 2,868	4,546	5,000	+ 454	5,623	5,900	+ 277
Consolidated Unit Sales	10,264	11,860	+ 1,596	2,617	3,030	+ 413	5,623	5,900	+ 277

FY22 Financial Forecast (Consolidated)

Income Statements Yen (billion)	FY21 Results	FY22 Forecast	Change	
			amount	%
Sales revenue	13,170.5	15,200.0	+ 2,029.4	+ 15.4%
Operating profit	660.2	660.0	- 0.2	- 0.0%
Operating margin	5.0%	4.3%		- 0.7pt
Share of profit of investments accounted for using the equity method	272.7	220.0	- 52.7	- 19.3%
Profit before income taxes	914.0	870.0	- 44.0	- 4.8%
Profit for the year attributable to owners of the parent	657.4	590.0	- 67.4	- 10.3%
Earnings per share attributable to owners of the parent (Yen)	380.75	341.70		- 39.05
Market average rates (Yen)				
U.S. Dollar	106	105		- 1

Yen (billion)



Yen (billion)	FY21 Results	FY22 Forecast	Change
Capital expenditures ^{*1}	321.2	320.0	- 1.2
Depreciation and amortization ^{*1}	365.8	370.0	+ 4.1
Research and development expenditures ^{*2}	780.0	840.0	+ 59.9

*1 Capital expenditures as well as Depreciation in results and forecast aforementioned exclude investment in operating leases, right-of-use assets, and intangible assets.

*2 Research and development expenditures are research and development activity related costs incurred during the reporting period. In accordance with IFRS, a portion of research and development expenditures is recognized as an intangible asset and amortized over its estimated useful life. As such, this amount is not in conformity with "Research and development" on Consolidated Statements of Income.

Caution with Respect to Forward-Looking Statements:

This slide contains forward-looking statements about the performance of Honda, which are based on management's assumptions and beliefs taking into account information currently available to it. Therefore, please be advised that Honda's actual results could differ materially from those described in these forward-looking statements as a result of numerous factors, including general economic conditions in Honda's principal markets and fluctuation of foreign exchange rates, as well as other factors detailed from time to time.

Accounting standards:

Our consolidated financial statements are prepared in conformity with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB)

Notice on the Factors for Increases and Decreases in Income:

With respect to the discussion above of the change in Operating profit, management has identified the factors set forth below and used what it believes to be a reasonable method to analyze the respective changes in such factors. Each of these factors is explained below. Management has analyzed changes in these factors at the levels of the Company and its material consolidated subsidiaries.

(1) "Currency effects" consist of translation adjustments, which come from the translation of the currency of foreign subsidiaries' financial statements into Japanese Yen, and foreign currency adjustments, which result from foreign-currency-denominated sales, which, at the levels of the Company and those consolidated subsidiaries which have been analyzed, primarily relate to the following currencies: U.S. dollar, Canada dollar, Euro, GBP, BRL and Japanese Yen.

(2) With respect to "Cost reduction, etc.", management has analyzed cost reduction and effects of raw material cost fluctuations at the levels of the Company and its material foreign manufacturing subsidiaries in North America, Europe, Asia and other regions.

(3) With respect to "Revenue, model mix, etc.", management has analyzed changes in sales volume and in the mix of product models sold in major markets which have resulted in increases/decreases in profit, as well as certain other reasons for increases/decreases in sales revenue and cost of sales.

(4) With respect to "Selling, General and Administrative expenses", management has analyzed reasons for an increase/decrease in selling, general and administrative expenses from the previous fiscal year net of currency translation effects.

(5) With respect to "Research and Development expenses", management has analyzed reasons for an increase/decrease in research and development expenses from the previous fiscal year net of currency translation effects.

Unit sales:

Motorcycle Business

Honda Group Unit Sales is the total unit sales of completed products, including motorcycles, ATVs, and Side-by-Sides of Honda, its consolidated subsidiaries and its affiliates and joint ventures accounted for using the equity method. Consolidated Unit Sales is the total unit sales of completed products corresponding to consolidated sales revenue to external customers, which consists of unit sales of completed products of Honda and its consolidated subsidiaries.

Automobile Business

Honda Group Unit Sales is the total unit sales of completed products of Honda, its consolidated subsidiaries and its affiliates and joint ventures accounted for using the equity method. Consolidated Unit Sales is the total unit sales of completed products corresponding to consolidated sales revenue to external customers, which consists of unit sales of completed products of Honda and its consolidated subsidiaries. Certain sales of automobiles that are financed with residual value type auto loans by our Japanese finance subsidiaries and sold through our consolidated subsidiaries are accounted for as operating leases in conformity with IFRS and are not included in consolidated sales revenue to the external customers in our Automobile business. Accordingly, they are not included in Consolidated Unit Sales, but are included in Honda Group Unit Sales of our Automobile business.

Life Creation Business

Honda Group Unit Sales is the total unit sales of completed power products of Honda, its consolidated subsidiaries and its affiliates and joint ventures accounted for using the equity method. Consolidated Unit Sales is the total unit sales of completed power products corresponding to consolidated sales revenue to external customers, which consists of unit sales of completed power products of Honda and its consolidated subsidiaries. In Life Creation business, there is no discrepancy between Honda Group Unit Sales and Consolidated Unit Sales since no affiliate and joint venture accounted for using the equity method was involved in the sale of Honda power products.

** Earnings per share attributable to owners of the parent is calculated based on weighted average number of shares outstanding as shown below:*

- 4 th Quarter	FY20: 1,737,161,000 (approx) ,	FY21: 1,726,648,000 (approx)
- Fiscal year	FY20: 1,752,006,000 (approx),	FY21: 1,726,638,000 (approx) FY22 forecast: 1,726,655,000 (approx)

HONDA
The Power of Dreams

Appendix

Change in Sales Revenue (Sales revenue from external customers)

Yen (billion)

Three Months

compared with FY20 4Q : + 165.7 / + 4.8 % (Exc. currency translation effects : + 228.3 / + 6.6 %)

	FY20	FY21	Change	Change excluding currency translation effects (%)	
Motorcycle Business	473.5	529.1	+ 55.5	+ 70.8	+ 15.0%
Automobile Business	2,267.9	2,359.4	+ 91.5	+ 122.7	+ 5.4%
Financial Services Business	625.0	640.6	+ 15.6	+ 32.2	+ 5.2%
Life Creation and Other Businesses	91.5	94.5	+ 3.0	+ 2.5	+ 2.8%
Total	3,458.0	3,623.8	+ 165.7	+ 228.3	+ 6.6%
Market average rate (Yen)					
U.S. Dollar	109	106			

Twelve Months

compared with FY20 : - 1,760.4 / - 11.8 % (Exc. currency translation effects : - 1,410.9 / - 9.4 %)

	FY20	FY21	Change	Change excluding currency translation effects (%)	
Motorcycle Business	2,059.3	1,787.2	- 272.0	- 174.5	- 8.5%
Automobile Business	9,959.0	8,567.2	- 1,391.8	- 1,202.8	- 12.1%
Financial Services Business	2,586.9	2,494.2	- 92.6	- 33.1	- 1.3%
Life Creation and Other Businesses	325.6	321.7	- 3.8	- 0.4	- 0.1%
Total	14,931.0	13,170.5	- 1,760.4	- 1,410.9	- 9.4%
Market average rate (Yen)					
U.S. Dollar	109	106			

**Sales Revenue/Operating Profit (Margin)
by Business Segment <FY21 Twelve Months>**

upper : FY21	Motorcycle Business	Automobile Business	Financial Services Business	Life Creation and Other Businesses
lower : FY20				
Unit (thousand)				
Honda Group	15,132	4,546	-	5,623
Unit Sales	(10,264)	(2,617)	-	(5,623)
(Consolidated Unit Sales)	19,340	4,790	-	5,701
	(12,426)	(3,318)	-	(5,701)
Yen (billion)				
Sales	1,787.2	8,779.3	2,506.7	341.8
Revenue	2,059.3	10,194.6	2,600.9	350.6
Operating Profit	224.6	90.2	356.9	- 11.6
	285.6	153.3	219.7	- 25.0
Operating Margin	12.6%	1.0%	14.2%	- 3.4%
	13.9%	1.5%	8.4%	- 7.1%

* Combined operating profit of Automobile Business and Financial Services Business for automobiles

In the financial services business, Honda provides services such as loan and lease, mainly related to sales of automobiles, for customers buying products.

Operating profit relating to automobiles in financial services business is allocated in accordance with total assets ratio, etc.

<Reference>	Operating profit from aircraft and aircraft engines included in above
Combined operating profit *	
432.8 / 3.9%	- 32.3
FY20 YTD : 363.6 / 2.9%	FY20 YTD : - 42.2

Yen (billion)

Three Months	Japan		North America		Europe		Asia		Other Regions	
	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21
Sales Revenue	1,084.6	1,118.1	2,012.1	2,009.9	189.5	209.1	826.1	1,004.3	148.4	119.1
Operating Profit	- 66.2	- 44.5	24.5	186.6	3.9	9.1	44.6	81.8	1.7	- 5.4
Change (%)	+ 21.6 Billion yen		+ 659.4%		+ 128.2%		+ 83.2%		- 7.1 Billion yen	

Twelve Months	Japan		North America		Europe		Asia		Other Regions	
	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21
Sales Revenue	4,422.9	3,867.8	8,556.8	7,480.8	772.5	681.8	3,859.7	3,458.7	693.6	434.4
Operating Profit	- 28.1	- 75.9	305.3	455.8	14.9	27.4	319.5	251.8	37.2	- 5.0
Change (%)	- 47.7 Billion yen		+ 49.3%		+ 83.1%		- 21.2%		- 42.3 Billion yen	

Yen (billion)	QTD			YTD		
	FY20 Results	FY21 Results	Change	FY20 Results	FY21 Results	Change
Capital expenditures	146.6	108.7	- 37.9	375.6	321.2	- 54.3
Depreciation and amortization	96.2	93.1	- 3.1	396.9	365.8	- 31.0
Research and development expenditures	240.8	235.8	- 5.0	821.4	780.0	- 41.4

Sales Revenue/Operating Profit by Business Segment

Yen (billion)

Segment Information	QTD										YTD			
	FY20				FY21				Change	Change (%)	FY20 Results	FY21 Results	Change	Change (%)
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q						
Sales Revenue														
Motorcycle Business	533.0	522.5	530.2	473.5	274.2	493.0	490.8	529.1	+ 55.5	+ 11.7%	2,059.3	1,787.2	- 272.0	- 13.2%
Automobile Business	2,750.1	2,530.8	2,574.8	2,338.7	1,255.7	2,467.0	2,638.1	2,418.4	+ 79.6	+ 3.4%	10,194.6	8,779.3	- 1,415.2	- 13.9%
Financial Services Business	692.0	660.7	619.7	628.3	579.0	666.5	617.6	643.6	+ 15.2	+ 2.4%	2,600.9	2,506.7	- 94.1	- 3.6%
LC & Other Businesses	85.2	81.8	86.3	97.2	68.2	86.7	86.4	100.4	+ 3.1	+ 3.3%	350.6	341.8	- 8.8	- 2.5%
Reconciling items	- 64.1	- 66.8	- 63.6	- 79.8	- 53.4	- 62.1	- 61.4	- 67.7	+ 12.0	-	- 274.5	- 244.7	+ 29.8	-
Total	3,996.2	3,729.1	3,747.5	3,458.0	2,123.7	3,651.3	3,771.5	3,623.8	+ 165.7	+ 4.8%	14,931.0	13,170.5	- 1,760.4	- 11.8%
Operating Profit														
Motorcycle Business	69.8	77.7	74.5	63.4	11.2	68.4	72.7	72.2	+ 8.7	+ 13.8%	285.6	224.6	- 61.0	- 21.4%
Automobile Business	120.3	74.9	33.7	- 75.6	- 195.8	125.3	123.1	37.6	+ 113.3	- 149.7%	153.3	90.2	- 63.0	- 41.1%
Financial Services Business	65.7	66.3	64.5	22.9	71.5	93.2	85.7	106.3	+ 83.4	+ 363.8%	219.7	356.9	+ 137.2	+ 62.5%
LC & Other Businesses	- 3.5	1.0	- 6.1	- 16.3	- 0.5	- 4.1	- 3.8	- 3.0	+ 13.3	-	- 25.0	- 11.6	+ 13.4	-
Total	252.4	220.1	166.6	- 5.6	- 113.6	282.9	277.7	213.2	+ 218.8	-	633.6	660.2	+ 26.5	+ 4.2%
Operating profit from aircraft and aircraft engines	- 9.1	- 9.2	- 10.0	- 13.8	- 7.1	- 8.1	- 9.1	- 7.8	+ 6.0	-	- 42.2	- 32.3	+ 9.9	-
Total Assets of Finance Subsidiaries	10,076.6	10,131.3	10,373.0	10,282.1	10,202.2	10,234.9	10,280.5	10,832.6	+ 550.5	+ 5.4%				

Honda Group Unit Sales/Consolidated Unit Sales

Unit (thousand)

Honda Group Unit Sales	QTD										YTD			Forecast		
	FY20				FY21						FY20 Results	FY21 Results	Change	FY21 Results	FY22 Forecast	Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	Change							
Motorcycles	4,921	5,098	5,019	4,302	1,855	4,467	4,269	4,541	+ 239	19,340	15,132	- 4,208	15,132	18,000	+ 2,868	
Japan	51	61	42	51	50	59	46	60	+ 9	205	215	+ 10	215	225	+ 10	
North America	74	75	72	109	61	80	99	92	- 17	330	332	+ 2	332	405	+ 73	
Europe	84	57	45	53	61	63	35	75	+ 22	239	234	- 5	234	285	+ 51	
Asia	4,378	4,575	4,500	3,809	1,572	3,930	3,755	4,062	+ 253	17,262	13,319	- 3,943	13,319	15,745	+ 2,426	
Other Regions	334	330	360	280	111	335	334	252	- 28	1,304	1,032	- 272	1,032	1,340	+ 308	
Automobiles	1,321	1,241	1,247	981	792	1,253	1,380	1,121	+ 140	4,790	4,546	- 244	4,546	5,000	+ 454	
Japan	181	183	125	183	129	143	146	174	- 9	672	592	- 80	592	645	+ 53	
North America	495	433	474	423	159	460	479	382	- 41	1,825	1,480	- 345	1,480	1,700	+ 220	
Europe	34	34	35	30	16	34	27	24	- 6	133	101	- 32	101	110	+ 9	
Asia	554	540	561	297	473	581	687	506	+ 209	1,952	2,247	+ 295	2,247	2,405	+ 158	
Other Regions	57	51	52	48	15	35	41	35	- 13	208	126	- 82	126	140	+ 14	
Life Creation	1,280	1,155	1,195	2,071	1,083	1,370	1,402	1,768	- 303	5,701	5,623	- 78	5,623	5,900	+ 277	
Japan	74	80	64	94	80	78	75	103	+ 9	312	336	+ 24	336	335	- 1	
North America	605	504	552	1,187	524	647	644	802	- 385	2,848	2,617	- 231	2,617	2,840	+ 223	
Europe	198	154	150	343	170	176	221	362	+ 19	845	929	+ 84	929	950	+ 21	
Asia	347	346	345	337	257	383	372	393	+ 56	1,375	1,405	+ 30	1,405	1,425	+ 20	
Other Regions	56	71	84	110	52	86	90	108	- 2	321	336	+ 15	336	350	+ 14	

Consolidated Unit Sales

Motorcycles	3,264	3,278	3,190	2,694	1,221	3,023	3,019	3,001	+ 307	12,426	10,264	- 2,162	10,264	11,860	+ 1,596
Japan	51	61	42	51	50	59	46	60	+ 9	205	215	+ 10	215	225	+ 10
North America	74	75	72	109	61	80	99	92	- 17	330	332	+ 2	332	405	+ 73
Europe	84	57	45	53	61	63	35	75	+ 22	239	234	- 5	234	285	+ 51
Asia	2,721	2,755	2,671	2,201	938	2,486	2,505	2,522	+ 321	10,348	8,451	- 1,897	8,451	9,605	+ 1,154
Other Regions	334	330	360	280	111	335	334	252	- 28	1,304	1,032	- 272	1,032	1,340	+ 308
Automobiles	905	828	808	777	337	753	809	718	- 59	3,318	2,617	- 701	2,617	3,030	+ 413
Japan	161	163	107	158	113	125	128	154	- 4	589	520	- 69	520	550	+ 30
North America	495	433	474	423	159	460	479	382	- 41	1,825	1,480	- 345	1,480	1,700	+ 220
Europe	34	34	35	30	16	34	27	24	- 6	133	101	- 32	101	110	+ 9
Asia	158	147	140	118	34	99	134	123	+ 5	563	390	- 173	390	530	+ 140
Other Regions	57	51	52	48	15	35	41	35	- 13	208	126	- 82	126	140	+ 14
Life Creation	1,280	1,155	1,195	2,071	1,083	1,370	1,402	1,768	- 303	5,701	5,623	- 78	5,623	5,900	+ 277
Japan	74	80	64	94	80	78	75	103	+ 9	312	336	+ 24	336	335	- 1
North America	605	504	552	1,187	524	647	644	802	- 385	2,848	2,617	- 231	2,617	2,840	+ 223
Europe	198	154	150	343	170	176	221	362	+ 19	845	929	+ 84	929	950	+ 21
Asia	347	346	345	337	257	383	372	393	+ 56	1,375	1,405	+ 30	1,405	1,425	+ 20
Other Regions	56	71	84	110	52	86	90	108	- 2	321	336	+ 15	336	350	+ 14