

October 30, 2013

To: Shareholders of Honda Motor Co., Ltd.  
 From: Honda Motor Co., Ltd.  
 1-1, Minami-Aoyama 2-chome,  
 Minato-ku, Tokyo, 107-8556  
 Takanobu Ito  
 President and Representative Director

**Notice Concerning Revision of Forecasts for  
 Consolidated and Unconsolidated Financial Results of the Fiscal Year Ending March 31, 2014**

Honda Motor Co., Ltd. (the “Company”) revised its forecasts for consolidated and unconsolidated financial results of the fiscal year ending March 31, 2014 that were announced on April 26, 2013.

**Particulars**

Revision of Forecasts for Consolidated Financial Results of the Fiscal Year Ending March 31, 2014

(Millions of Yen, except Basic net income attributable to Honda Motor Co., Ltd. per common share)

	Net sales and other operating revenue	Operating income	Income before income taxes and equity in income of affiliates	Net income attributable to Honda Motor Co., Ltd.	Basic net income attributable to Honda Motor Co., Ltd. per common share (Yen)
Forecast previously announced on April 26, 2013 (A)	12,100,000	780,000	780,000	580,000	321.81
Forecast revised on October 30, 2013 (B)	12,100,000	780,000	765,000	580,000	321.81
Change (B-A)	-	-	-15,000	-	-
Percentage change (%)	-	-	-1.9	-	-
(Reference) Results of the fiscal year ended March 31, 2013	9,877,947	544,810	488,891	367,149	203.71

Reason for Revision of Forecasts

Due mainly to losses on the valuation of derivative instruments, the Company has downwardly revised its forecasts for the income before income taxes and equity in income of affiliates of the fiscal year ending March 31, 2014 which was announced on April 26, 2013. However, due mainly to changes in the business environment surrounding the Company in some Asian countries, the Company expects an increase in equity income of affiliates, and thus the Company has not revised

its forecasts for the net income attributable to Honda Motor Co., Ltd. of the fiscal year ending March 31, 2014 which was announced on April 26, 2013.

Revision of Forecasts for Unconsolidated Financial Results of the Fiscal Year Ending March 31, 2014

(Millions of Yen, except Net income per common share)

	Net sales	Operating income	Ordinary income	Net income	Net income per common share (Yen)
Forecast previously announced on April 26, 2013 (A)	3,630,000	170,000	360,000	260,000	144.26
Forecast revised on October 30, 2013 (B)	3,580,000	150,000	375,000	280,000	155.36
Change (B-A)	-50,000	-20,000	15,000	20,000	-
Percentage change (%)	-1.4	-11.8	4.2	7.7	-
(Reference) Results of the fiscal year ended March 31, 2013	3,244,070	103,932	193,825	154,714	85.84

Reason for Revision of Forecasts

Due mainly to decreased export unit sales caused by changes in the business environment surrounding the Company, the Company has downwardly revised its forecast for unconsolidated net sales and operating income of the fiscal year ending March 31, 2014 which was announced on April 26, 2013. However, due mainly to the increase in dividend income from affiliated companies, the Company has upwardly revised its forecast for ordinary income and net income of the fiscal year ending March 31, 2014 which was announced on April 26, 2013.

\* For more details, please refer to the Company's investor relations website (URL <http://world.honda.com/investors/>).

\* These forecasts for consolidated and unconsolidated financial results of the Company are based on management's assumptions and beliefs taking into account information currently available to it. Therefore, please be advised that the actual results of the Company could differ materially from those described in these forward-looking statements as a result of numerous factors, including general economic conditions in the principal markets of the Company, its consolidated subsidiaries and its affiliates accounted for by the equity-method, and foreign exchange rates between the Japanese yen and the U.S. dollar, the Euro and other major currencies, as well as other factors detailed from time to time.