

November 4, 2015

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

**Notice Concerning Revision of Forecasts for  
 Consolidated and Unconsolidated Financial Results of the Fiscal Year Ending March 31, 2016**

Honda Motor Co., Ltd. (the “Company”) revised its forecasts for consolidated financial results of the fiscal year ending March 31, 2016 and unconsolidated financial results of the fiscal year ending March 31, 2016 which were announced on April 28, 2015.

**Particulars**

Revision of Forecasts for Consolidated Financial Results of the Fiscal Year Ending March 31, 2016

	Sales revenue (Million Yen)	Operating profit (Million Yen)	Profit before income taxes (Million Yen)	Profit for the year attributable to owners of the parent (Million Yen)	Basic earnings per share attributable to owners of the parent (Yen)
Forecast previously announced on April 28, 2015 (A)	14,500,000	685,000	805,000	525,000	291.30
Forecast revised on November 4, 2015 (B)	14,600,000	685,000	805,000	525,000	291.30
Change (B-A)	100,000	0	0	0	-
Percentage change (%)	0.7	0.0	0.0	0.0	-
(Reference) Results of the fiscal year ended March 31, 2015	13,328,099	670,603	806,237	509,435	282.66

Revision of Forecasts for Unconsolidated Financial Results of the Fiscal Year Ending March 31, 2016

	Net sales (Million Yen)	Operating income (Million Yen)	Ordinary income (Million Yen)	Net income (Million Yen)	Net income per common share (Yen)
Forecast previously announced on April 28, 2015 (A)	3,500,000	70,000	325,000	255,000	141.49
Forecast revised on November 4, 2015 (B)	3,400,000	10,000	240,000	190,000	105.42
Change (B-A)	-100,000	-60,000	-85,000	-65,000	-
Percentage change (%)	-2.9	-85.7	-26.2	-25.5	-
(Reference) Results of the fiscal year ended March 31, 2015	3,331,187	96,343	347,632	264,686	146.86

Reason for Revision of Forecasts for Consolidated Financial Results of the Fiscal Year Ending March 31, 2016

Due mainly to favorable foreign currency translation effects, despite an expected decrease in unit sales caused by changes in the business environment surrounding the Company, the Company has upwardly revised its forecast for sales revenue of the fiscal year ending March 31, 2016 which was announced on April 28, 2015. The Company has not changed its forecasts for operating profit, profit before income taxes, or profit for the year attributable to owners of the parent of the fiscal year ending March 31, 2016 which were announced on April 28, 2015.

Reason for Revision of Forecasts for Unconsolidated Financial Results of the Fiscal Year Ending March 31, 2016

Due mainly to decreased unit sales caused by changes in the business environment surrounding the Company and decreased dividend income from affiliated companies, the Company has downwardly revised its forecasts for unconsolidated net sales, operating income, ordinary income and net income of the fiscal year ending March 31, 2016 which were announced on April 28, 2015.

\* Basic earnings per share attributable to owners of the parent is calculated based on profit for the year attributable to owners of the parent.

\* 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 fluctuation of foreign exchange rates, as well as other factors detailed from time to time.

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