

October 31, 2016

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 Forecast for Consolidated Financial Results for the Fiscal Year Ending March 31, 2017 and Announcement of Forecast for Unconsolidated Financial Results for the same period**

Honda Motor Co., Ltd. (the “Company”) revises its forecast for consolidated financial results for the fiscal year ending March 31, 2017 which was announced on May 13, 2016, and announces forecast for unconsolidated financial results for the fiscal year ending March 31, 2017.

**Particulars**

Revision of Forecast for Consolidated Financial Results for the Fiscal Year Ending March 31, 2017

	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 May 13, 2016 (A)	13,750,000	600,000	705,000	390,000	216.39
Forecast revision as of October 31, 2016 (B)	13,400,000	650,000	770,000	415,000	230.26
Change (B-A)	-350,000	50,000	65,000	25,000	
Percentage change (%)	-2.5	8.3	9.2	6.4	
(Reference) Results of the fiscal year ended March 31, 2016	14,601,151	503,376	635,450	344,531	191.16

## Announcement of Forecast for Unconsolidated Financial Results for the Fiscal Year Ending March 31, 2017

	Net sales (Million Yen)	Operating income (Million Yen)	Ordinary income (Million Yen)	Net income (Million Yen)	Net income per common share (Yen)
Results of the fiscal year ended March 31, 2016 (A)	3,303,606	-191,421	60,822	51,912	28.80
Forecast as of October 31, 2016 (B)	3,400,000	5,000	260,000	160,000	88.78
Change (B-A)	96,393	196,421	199,177	108,087	
Percentage change (%)	2.9	-	327.5	208.2	

### Reason for Revision of Forecast for Consolidated Financial Results for the Fiscal Year Ending March 31, 2017

Due mainly to unfavorable foreign currency translation effects, the Company downwardly revises its forecast for sales revenue of the fiscal year ending March 31, 2017 which was announced on May 13, 2016. Due mainly to continuing cost reduction efforts, the impact of pension accounting treatment, despite unfavorable foreign currency effects, the Company upwardly revises its forecast for operating profit, profit before income taxes, and profit for the year attributable to owners of the parent for the fiscal year ending March 31, 2017 which were announced on May 13, 2016.

### Announcement of Forecast for Unconsolidated Financial Results for the Fiscal Year Ending March 31, 2017

The Company has not previously announced a forecast for the unconsolidated financial results for the fiscal year ending March 31, 2017 mainly due to the effects of the 2016 Kumamoto Earthquake. The Company hereby announces its forecast for the unconsolidated financial results for the fiscal year ending March 31, 2017, as shown above.

- \* 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/>).