

[Translation]
November 6, 2020

To: Shareholders of Honda Motor Co., Ltd.
From: Honda Motor Co., Ltd.
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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, 2021**

Honda Motor Co., Ltd. (the “Company”) revises its forecast for consolidated financial results for the fiscal year ending March 31, 2021, which was announced on August 5, 2020.

Particulars

Revision of Forecast for Consolidated Financial Results for the Fiscal Year Ending March 31,
2021

	Sales revenue (Million Yen)	Operating profit (Million Yen)	Profit before income taxes (Million Yen)	Profit for the year (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 August 5, 2020 (A)	12,800,000	200,000	365,000	195,000	165,000	95.56
Forecast revision as of November 6, 2020 (B)	13,050,000	420,000	660,000	425,000	390,000	225.87
Change (B-A)	250,000	220,000	295,000	230,000	225,000	
Percentage change (%)	2.0	110.0	80.8	117.9	136.4	
(Reference) Results of the fiscal year ended March 31, 2020	14,931,009	633,637	789,918	509,932	455,746	260.13

Reason for Revision of Forecast for Consolidated Financial Results for the Fiscal Year Ending March 31, 2021 which was announced on August 5, 2020

Although the duration of the spread of coronavirus disease 2019 (COVID-19), market trends, and economic trends remain uncertain, the economic slowdown is recovering faster than expected.

The Company upwardly revises its forecast for operating profit for the fiscal year ending March 31, 2021, which was announced on August 5, 2020, mainly due to a decrease in SG&A expenses. The Company also upwardly revises its forecast for profit before income taxes, profit for the year, and profit for the year attributable to owners of the parent for the fiscal year ending March 31, 2021, which were announced on August 5, 2020, mainly due to increased share of profit of investments accounted for using the equity method.

* 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 <https://world.honda.com/investors/>).