

FY21 2nd Quarter Financial Results



Honda Motor Co., Ltd.

November 6, 2020

- *Outline of FY21 2nd Quarter Financial Results and FY21 Financial Forecasts*
- *FY21 2nd Quarter Financial Results and FY21 Financial Forecasts*

Honda Unit Sales <FY21 Six Months>

Unit (thousand)

Motorcycles

Automobiles

Life Creation

Honda Group Unit Sales	FY20	FY21	Change	FY20	FY21	Change	FY20	FY21	Change
Japan	112	109	- 3	364	272	- 92	154	158	+ 4
North America	149	141	- 8	928	619	- 309	1,109	1,171	+ 62
Europe	141	124	- 17	68	50	- 18	352	346	- 6
Asia	8,953	5,502	- 3,451	1,094	1,054	- 40*	693	640	- 53
Other Regions	664	446	- 218	108	50	- 58	127	138	+ 11
Total	10,019	6,322	- 3,697	2,562	2,045	- 517	2,435	2,453	+ 18
Change (%)			- 36.9%			- 20.2%			+ 0.7%
									* + 132 thousand in China are included
Consolidated Unit Sales	6,542	4,244	- 2,298	1,733	1,090	- 643	2,435	2,453	+ 18

■ Sales Results in FY21 (Six Months)

Japan		Retail
Six Months Results	Unit (thousand)	vs. FY20 (%)
Industry Demand	2,029	77.4
Unit Sales	282	74.2

(Source: Japan Automobile Dealers Association)

<Industry demand>

Despite the moderate market recovery since May, lower than the same period last year due to the last-minute demand before the consumption tax hike in previous year.

<Honda>

By model, N-WGN and new Fit 20YM surpass the same period last year.

N-BOX series: Sets No.1 new car sales for the 1H of FY21



※N-BOXシリーズ(N-BOX,N-BOX+,N-BOX SLASH)
2020年4月~9月の登録車を含む国内新車販売台数



N-BOX・N-BOX Custom

■ Outlook/Forecast for FY21

<Industry demand>

Lower than the previous year due to the impact of COVID-19 outbreak.

(Maintain the previous forecast*)

<Honda>

Decrease due to the market slowdown.

Upward revision from previous forecast based on the recent sales situation.

Main Market (Automobiles)

■ Sales Results in FY21 (Six Months)

U.S.A.		Retail	
Six Months Results	Unit (thousand)	vs. FY20 (%)	
Industry Demand	6,860	78.4	
Unit Sales	682	81.5	

(Source: Autodata)



CR-V HEV



TLX

Launched in Sep. 2020

<Industry demand>

Fell below the same period last year mainly in the fleet market, despite of the gradual recovery since May because of the easing of regulations on economic activities and resumption of business at dealers.

<Honda>

Recovering faster than the market driven by the strong sales of CR-V and Civic.

Civic maintained segment lead.
Launched new TLX in September.

■ Outlook/Forecast for FY21

<Industry demand>

Market outlook remains uncertain due to the increase in the number of new cases of COVID-19 again from the second half of September.

<Honda>

Down compare with FY20 due to the increase in uncertainties in the market.

Main Market (Automobiles)

■ Sales Results in FY21 (Six Months)

China	Retail	
Six Months Results	Unit (thousand)	vs. FY20 (%)
Industry Demand *	13,446	112.2
Unit Sales	844	107.1

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



XR-V



VezeL

<Industry demand>

Exceeded the same period last year because of the resumption of economic activities and the implementation of various consumption stimulation measures.

<Honda>

Exceeded market growth in the second quarter due mainly to strong sales of Breeze, VezeL, and XR-V, and the launch of brand-new Civic Hatchback, Fit, and Envix HEV.

Marked record high sales in three consecutive months.

■ Outlook/Forecast for FY21

<Industry demand>

Although exceed previous year continuously since April, CY20 is slightly below the previous year.

<Honda>

Strive to exceed the previous year by launching new models and increasing the supply to the market by keeping the full production.

Upward revision from previous forecast.

Main Market (Motorcycles)

Asia		Wholesale	
Six Months Results	Unit (thousand)	vs. FY20 (%)	
India	1,495	55.8	
Vietnam	997	76.0	
Thailand	434	64.9	
Philippines	217	72.9	
Indonesia	1,093	44.8	
Pakistan	393	74.7	
Total	4,629	58.4	

Others		Wholesale	
Six Months Results	Unit (thousand)	vs. FY20 (%)	
Brazil	301	67.4	
U.S.A.	85	93.3	
China	608	118.1	

■ Sales Results in FY21 (Six Months)

<Industry demand>

Recovering in countries like China and the United States. Decreased compared with the same period last year in Asia, the largest market, due to tightening loan screening criteria in Indonesia on top of the COVID-19 impact.

<Honda>

Despite of favorable sales in China and the United States, and steady recovery of India and Brazil after the start of production in June, fell below the same period last year.

■ Outlook/Forecast for FY21

<Industry demand>

Market recovery takes time in Indonesia mainly because of a decline in consumer spending caused by tightening loan screening criteria.

<Honda>

Although decrease is expected in countries like Indonesia, keep the sales plan of previous forecast because of increase in India, Brazil, and the United States.



CT125(Japan・Thailand)
Launched in Jun. 2020



CB350(India)
Announced in Sep. 2020

Operating profit : Despite a demand decline caused by the impact related to COVID-19, reviewed the business operation drastically across the entire company. By controlling SG&A and cost reduction, operating profit achieved **169.2 billion yen.**

Profit for the Period ^{*1} : Due mainly to contribution of share of profit of investments accounted for using the equity method, profit for the period was **160.0 billion yen.**

Honda Group Unit Sales (Consolidated Unit Sales)	YTD			Income Statements Yen (billion)	FY20 Results	FY21 Results	Change	
	FY20 Results	FY21 Results	Change				amount	%
Motorcycles	10,019	6,322	- 36.9%	Sales revenue	7,725.3	5,775.1	- 1,950.2	- 25.2%
	(6,542)	(4,244)	(- 35.1%)	Operating profit	472.6	169.2	- 303.3	- 64.2%
Automobiles	2,562	2,045	- 20.2%	Operating margin	6.1%	2.9%		- 3.2 pt
	(1,733)	(1,090)	(- 37.1%)	Share of profit of investments accounted for using the equity method	108.1	102.2	- 5.8	- 5.4%
Life Creation	2,435	2,453	+ 0.7%	Profit before income taxes	579.4	272.2	- 307.1	- 53.0%
	(2,435)	(2,453)	(+ 0.7%)	Profit for the period attributable to owners of the parent	368.8	160.0	- 208.8	- 56.6%
				Earnings per share attributable to owners of the parent (Yen) ^{*2}	209.63	92.70		- 116.93
				Market average rates (Yen)				^{*3}
				U.S. Dollar	109	107		- 2

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

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

*3 +: weak yen / - : strong yen

FY21 Financial Forecast (Consolidated)

Operating profit : Although the market outlook remains uncertain due to the impact related to COVID-19, by reflecting the business constitution built in 1H, operating profit is plan to be **420.0 billion yen.**

Profit before income taxes : Due to increase of share of profit of investments accounted for using the equity method, profit before income taxes is planned to be **660.0 billion yen.**

Unit (thousand)

Honda Group Unit Sales (Consolidated Unit Sales)	YTD			Change from previous forecast	Income Statements Yen (billion)	FY20 Results	FY21 Forecast	Change		Change from previous forecast
	FY20 Results	FY21 Forecast	Change					amount	%	
Motorcycles	19,340	14,800	- 23.5%	-	Sales revenue	14,931.0	13,050.0	- 1,881.0	- 12.6%	+ 250.0
	(12,426)	(10,145)	(- 18.4%)	(+ 430)	Operating profit	633.6	420.0	- 213.6	- 33.7%	+ 220.0
Automobiles	4,790	4,600	- 4.0%	+ 100	Operating margin	4.2%	3.2%		- 1.0pt	+ 1.6pt
	(3,318)	(2,715)	(- 18.2%)	(+ 30)	Share of profit of investments accounted for using the equity method	164.2	225.0	+ 60.7	+ 37.0%	+ 60.0
Life Creation	5,701	5,500	- 3.5%	+ 190	Profit before income taxes	789.9	660.0	- 129.9	- 16.4%	+ 295.0
	(5,701)	(5,500)	(- 3.5%)	(+ 190)	Profit for the year attributable to owners of the parent	455.7	390.0	- 65.7	- 14.4%	+ 225.0
					Earnings per share attributable to owners of the parent (Yen)	260.13	225.87		- 34.26	+ 130.31
					Market average rates (Yen)					
					U.S. Dollar	109	106		- 3	-

<Honda Group Unit Sales>

Autos

Increased from previous forecast due mainly to strong sales of Breeze, Vezel, and XR-V in China.

LC

Increased from previous forecast due mainly to the strong sales of OEM engines in North America.

Dividend per Share (Yen)	FY20	FY21 (Expectation)	Increase / Decrease from FY20	Change from previous forecast
1 st Quarter End	28	11	- 17	-
2 nd Quarter End	28	19	- 9	+ 8
3 rd Quarter End	28	(19)	(- 9)	(+ 8)
4 th Quarter End	28	(19)	(- 9)	(+ 8)
Fiscal Year	112	(68)	(- 44)	(+ 24)

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- *FY21 2nd Quarter Financial Results and FY21 Financial Forecasts*

FY21 2nd Quarter Financial Results (Consolidated)

Unit (thousand)

Honda Group Unit Sales (Consolidated Unit Sales)	QTD		
	FY20 Results	FY21 Results	Change
Motorcycles	5,098 (3,278)	4,467 (3,023)	- 12.4% (- 7.8%)
Automobiles	1,241 (828)	1,253 (753)	+ 1.0% (- 9.1%)
Life Creation	1,155 (1,155)	1,370 (1,370)	+ 18.6% (+ 18.6%)

Income Statements Yen (billion)	QTD		
	FY20 Results	FY21 Results	Change
Sales revenue	3,729.1	3,651.3	- 2.1%
Operating profit	220.1	282.9	+ 28.5%
Operating margin	5.9%	7.7%	+ 1.8pt
Share of profit of investments accounted for using the equity method	63.9	62.3	- 2.6%
Profit before income taxes	289.6	345.7	+ 19.4%
Profit for the period attributable to owners of the parent	196.5	240.9	+ 22.6%
Earnings per share attributable to owners of the parent (Yen)	111.70	139.53	+ 27.83
Market average rates (Yen)			
U.S. Dollar	107	106	- 1

<Honda Group Unit Sales>

Motorcycles

Increased unit sales in Pakistan, the Philippines and Brazil, although decreased in Indonesia and India.

Automobiles

Decreased unit sales in Japan and Indonesia while increased in China and the United States.

Sales revenue

Decreased by 2.1%, to 3,651.3 billion yen from the same period last year, due mainly to the decreased sales revenue in Automobile business as well as negative foreign currency translation effects, which was partially offset by increased sales revenue in Financial services business operations.

Operating profit

Increased by 28.5%, to 282.9 billion yen from the same period last year, due mainly to a decrease in SG&A despite of a decrease in profit attributable to decreased sales revenue and model mix.

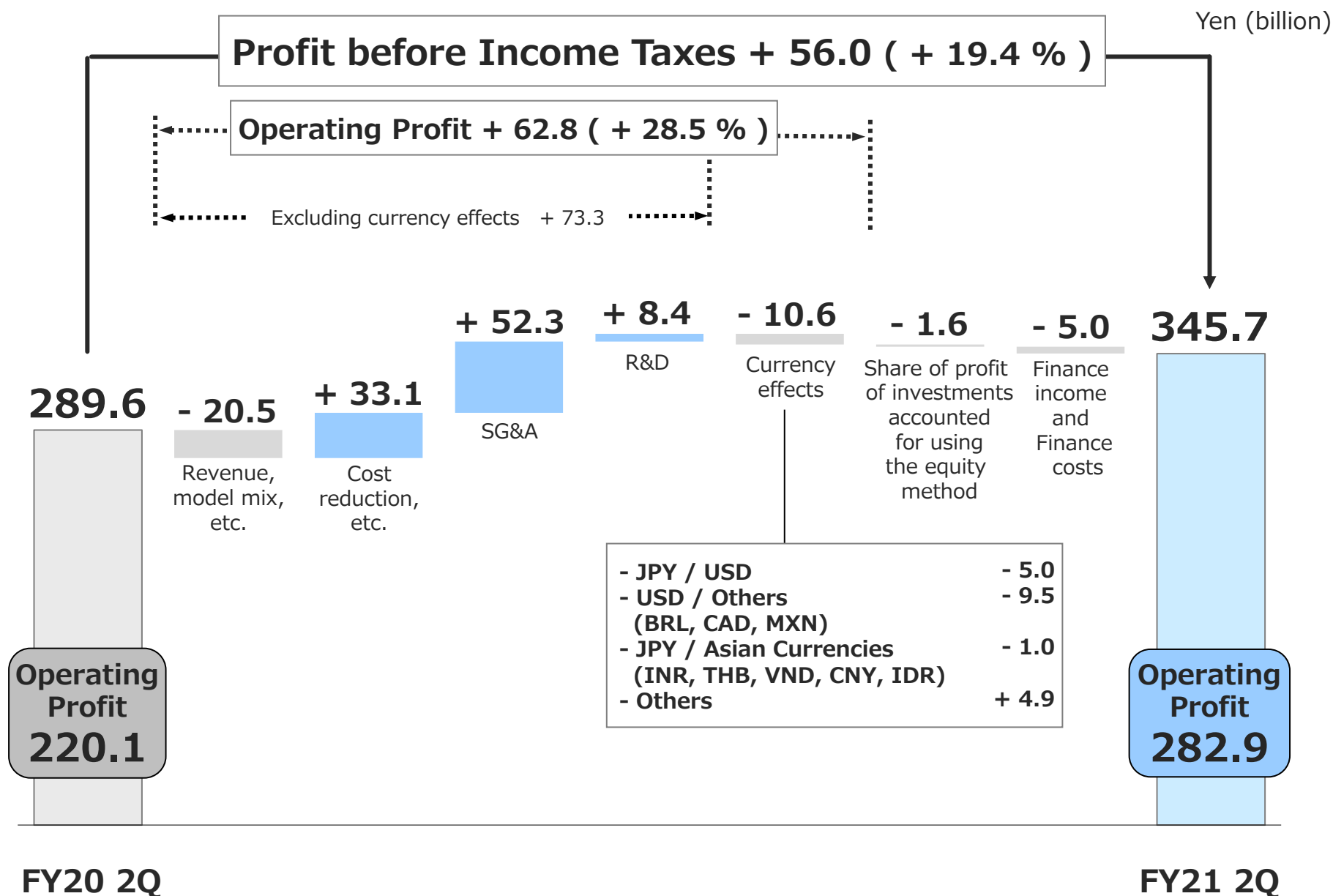
Share of profit of investments accounted for using the equity method

Decreased by 2.6%, to 62.3 billion yen from the same period last year, due mainly to a decrease in profit in Japan and Indonesia despite of increase in China.

Profit for the period

Increased by 22.6%, to 240.9 billion yen due to the increased profit before income taxes.

Change in Profit before Income Taxes <FY21 2nd Qtr>



**Sales Revenue/Operating Profit (Margin)
by Business Segment <FY21 2nd Qtr>**

	upper : FY21	Motorcyle Business	Automobile Business	Financial Services Business	Life Creation and Other Businesses
	lower : FY20				
Unit (thousand)					
Honda Group		4,467	1,253	-	1,370
Unit Sales		(3,023)	(753)	-	(1,370)
(Consolidated		5,098	1,241	-	1,155
Unit Sales)		(3,278)	(828)	-	(1,155)
Yen (billion)					
Sales		493.0	2,467.0	666.5	86.7
Revenue		522.5	2,530.8	660.7	81.8
Operating		68.4	125.3	93.2	- 4.1
Profit		77.7	74.9	66.3	1.0
Operating		13.9%	5.1%	14.0%	- 4.8%
Margin		14.9%	3.0%	10.0%	1.3%
Increase/Decrease Factors		Decreased by 9.3 billion yen due mainly to a decrease in profit attributable to decreased sales revenue and model mix which was partially offset by cost reduction and decreased SG&A.	Increased by 50.4 billion yen due mainly to decreased SG&A despite of a decrease in profit attributable to decreased sales revenue and model mix.	Increased by 26.9 billion yen due mainly to accounting difference in the provision for credit losses.	Decreased by 5.2 billion yen due mainly to a decrease in profit attributable to decreased sales revenue and model mix.

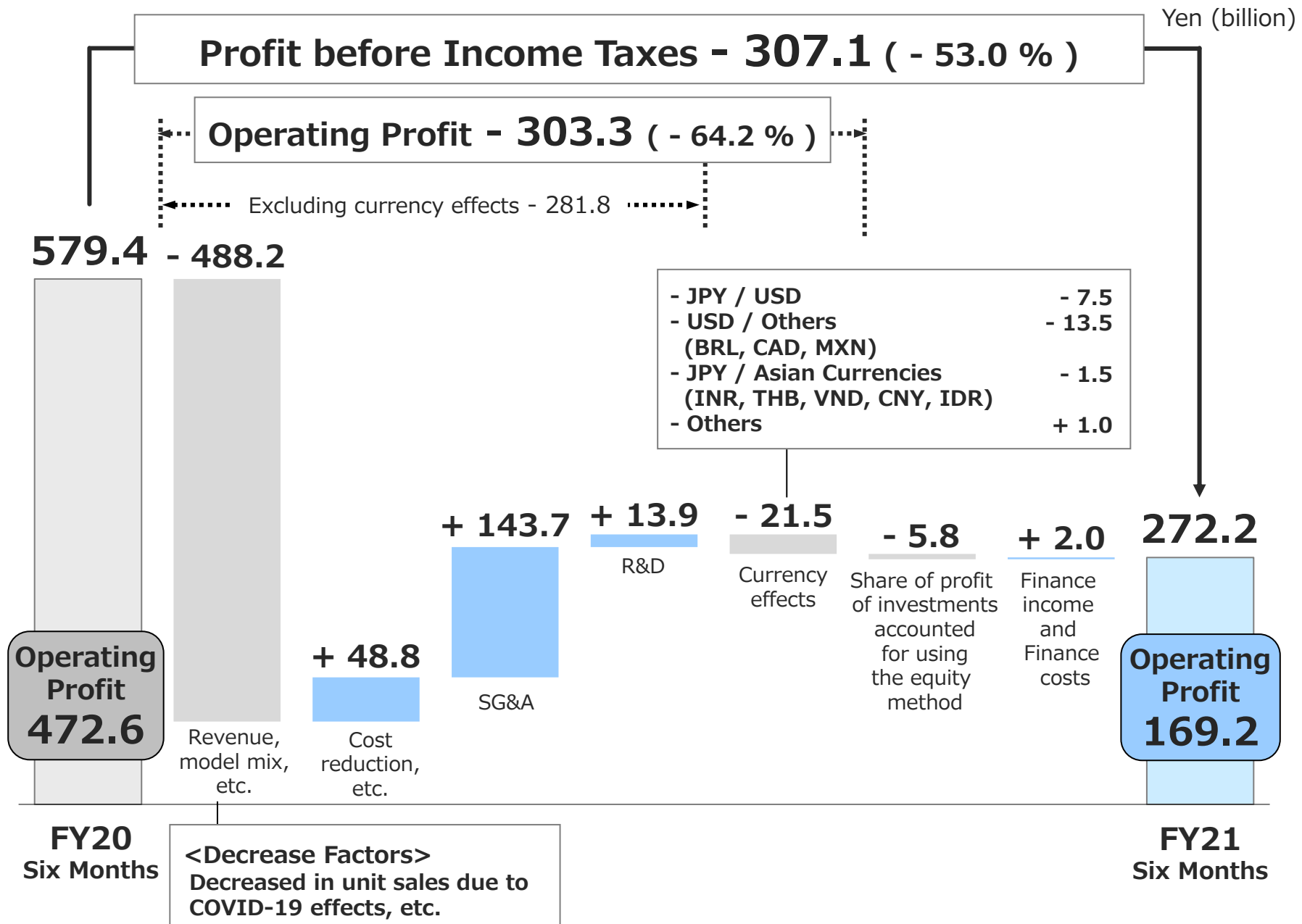
* Combined operating profit of Automobile Business and Financial Services Business for automobiles
In the financial services business, Honda provides services such as loan and lease, mainly related to sales of automobiles, for customers buying products. Operating profit relating to automobiles in financial services business is allocated in accordance with total assets ratio, etc.

<Reference> Combined operating profit * 214.6 / 7.0% FY20 2Q : 138.4 / 4.4%	Operating profit from aircraft and aircraft engines included in above - 8.1 FY20 2Q : - 9.2
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FY21 Six Months Financial Results (Consolidated)

Income Statements Yen (billion)	FY20 Results	FY21 Results	Change	
			amount	%
Sales revenue	7,725.3	5,775.1	- 1,950.2	- 25.2%
Operating profit	472.6	169.2	- 303.3	- 64.2%
Operating margin	6.1%	2.9%		- 3.2pt
Share of profit of investments accounted for using the equity method	108.1	102.2	- 5.8	- 5.4%
Profit before income taxes	579.4	272.2	- 307.1	- 53.0%
Profit for the period attributable to owners of the parent	368.8	160.0	- 208.8	- 56.6%
Earnings per share attributable to owners of the parent (Yen)	209.63	92.70		- 116.93
Market average rates (Yen)				
U.S. Dollar	109	107		- 2

Change in Profit before Income Taxes <FY21 Six Months>



Cash Flows of Non-financial Services Businesses

Yen (billion)

Six Months	FY20	FY21
Cash flows from operating activities	+ 463.6	+ 346.7
Cash flows from investing activities	- 360.1	- 288.9
Free cash flow	+ 103.5	+ 57.8
Cash flows from financing activities	- 203.8	+ 128.5
Effect of exchange rate changes	- 55.0	- 22.4
Net change of cash and cash equivalents	- 155.4	+ 163.9
Cash & Cash equivalents at end of period	2,226.0	2,626.5
Net cash at end of period	1,855.8	1,843.9

Forecast: Honda Unit Sales

Unit (thousand)

Motorcycles

Automobiles

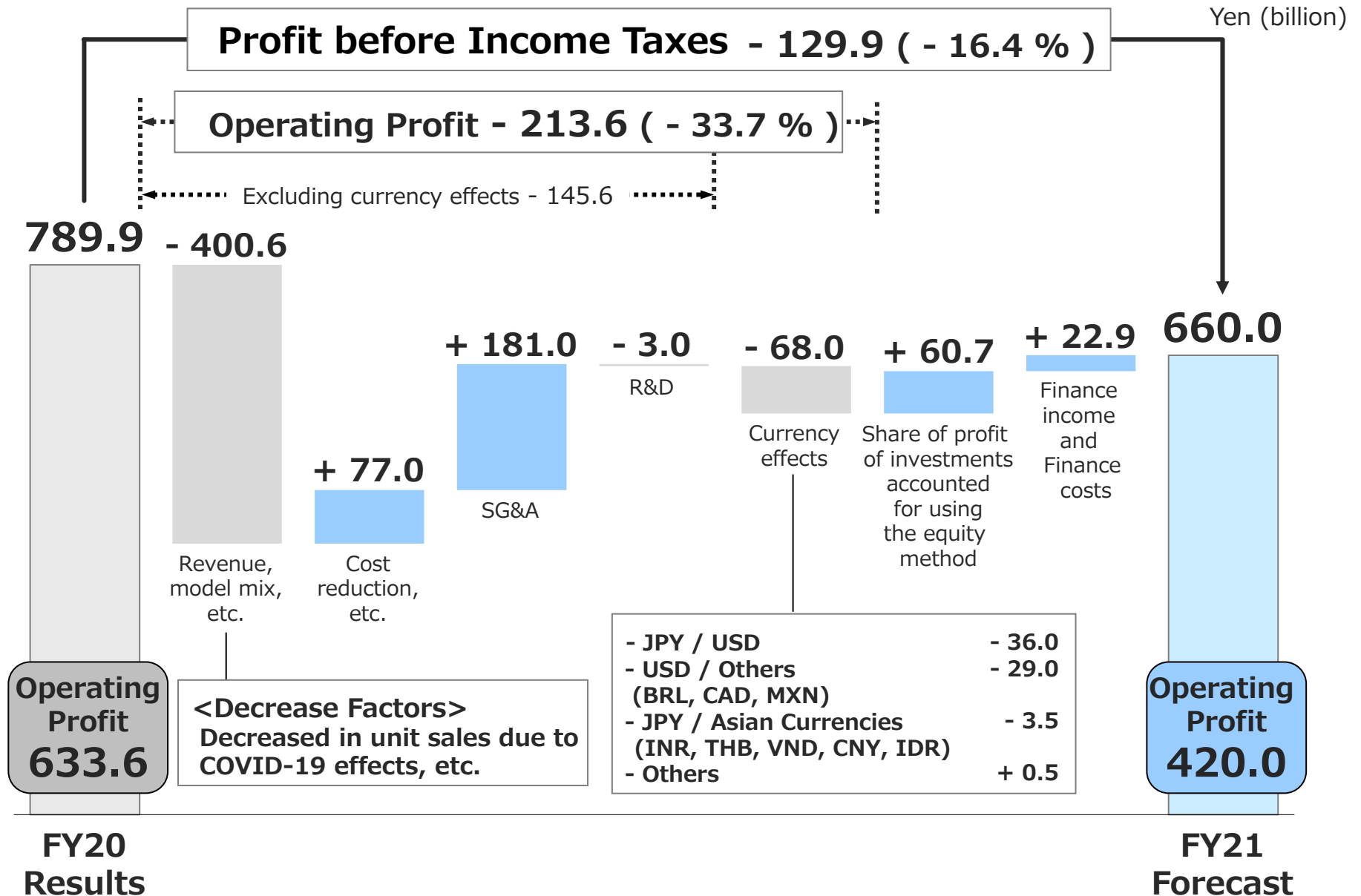
Life Creation

Honda Group Unit Sales	FY21 Previous	FY21 Revised	Change	FY21 Previous	FY21 Revised	Change	FY21 Previous	FY21 Revised	Change
Japan	180	210	+ 30	610	620	+ 10	280	295	+ 15
North America	305	340	+ 35	1,535	1,535	-	2,635	2,775	+ 140
Europe	230	240	+ 10	105	110	+ 5	790	790	-
Asia	13,105	12,930	- 175	2,120	2,205	+ 85	1,335	1,335	-
Other Regions	980	1,080	+ 100	130	130	-	270	305	+ 35
Total	14,800	14,800	-	4,500	4,600	+ 100	5,310	5,500	+ 190
FY20 Results	19,340			4,790			5,701		
Consolidated Unit Sales	9,715	10,145	+ 430	2,685	2,715	+ 30	5,310	5,500	+ 190

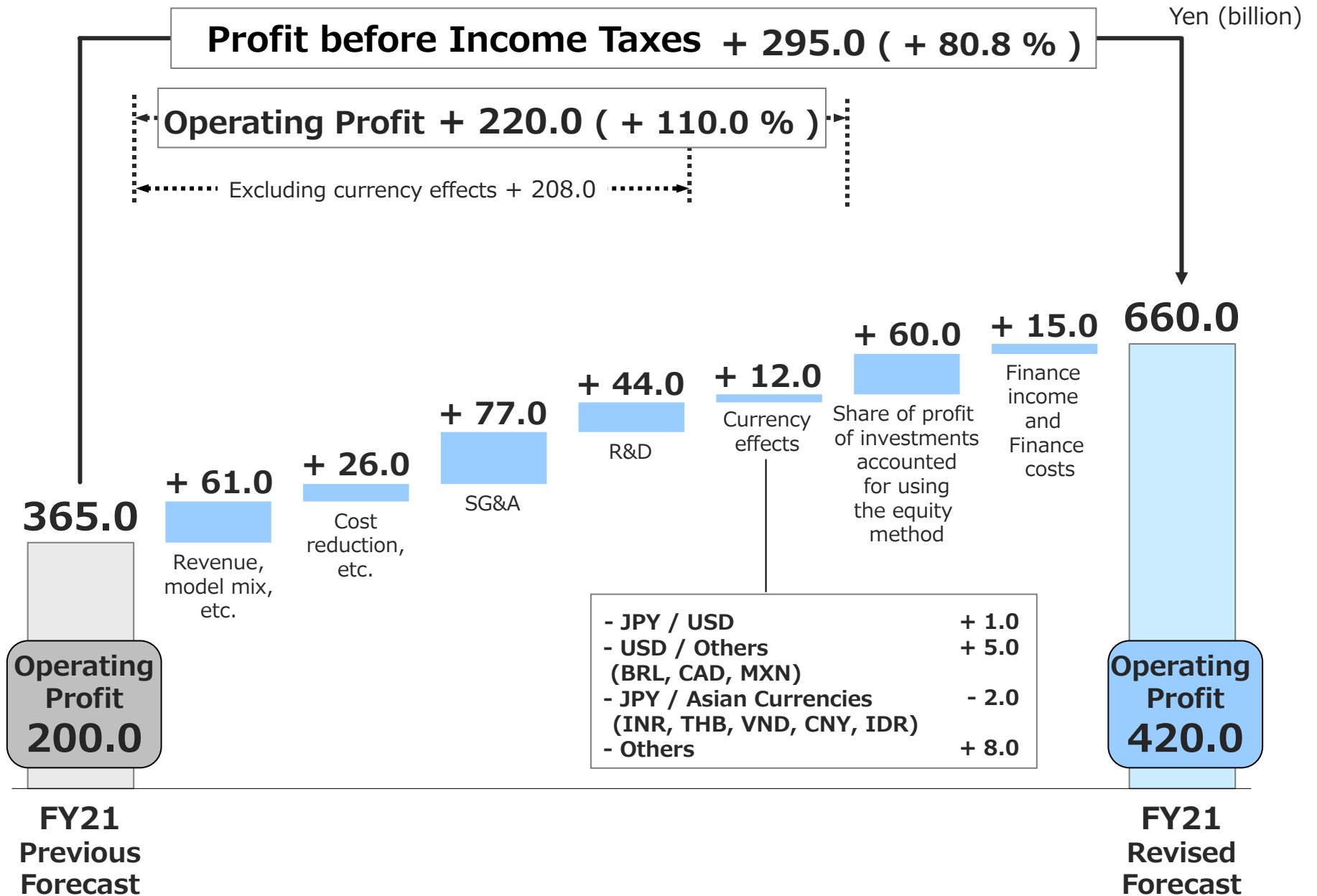
FY21 Financial Forecast (Consolidated)

Income Statements Yen (billion)	FY20 Results	FY21 Forecast	Change		Change from previous forecast
			amount	%	
Sales revenue	14,931.0	13,050.0	- 1,881.0	- 12.6%	+ 250.0
Operating profit	633.6	420.0	- 213.6	- 33.7%	+ 220.0
Operating margin	4.2%	3.2%		- 1.0pt	+ 1.6pt
Share of profit of investments accounted for using the equity method	164.2	225.0	+ 60.7	+ 37.0%	+ 60.0
Profit before income taxes	789.9	660.0	- 129.9	- 16.4%	+ 295.0
Profit for the year attributable to owners of the parent	455.7	390.0	- 65.7	- 14.4%	+ 225.0
Earnings per share attributable to owners of the parent (Yen)	260.13	225.87		- 34.26	+ 130.31
Market average rates (Yen)					
U.S. Dollar	109	106		- 3	-

FY21 Forecast: Change in Profit before Income Taxes



FY21 Forecast: Change in Profit before Income Taxes



Yen (billion)	FY20 Results	FY21 Forecast	Change	Change from previous forecast
Capital expenditures ^{*1}	375.6	350.0	- 25.6	-
Depreciation and amortization ^{*1}	396.9	360.0	- 36.9	-
Research and development expenditures ^{*2}	821.4	820.0	- 1.4	- 40.0

*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:*

- 2 nd Quarter	FY20: 1,759,584,000 (approx) ,	FY21: 1,726,646,000 (approx)
- Six Months	FY20: 1,759,574,000 (approx) ,	FY21: 1,726,631,000 (approx)
- Fiscal year	FY20: 1,752,006,000 (approx) ,	FY21 forecast: 1,726,638,000 (approx)

HONDA
The Power of Dreams

Appendix

Change in Sales Revenue (Sales revenue from external customers)

Yen (billion)

Three Months

compared with FY20 2Q : - 77.7 / - 2.1 % (Exc. currency translation effects : - 7.3 / - 0.2 %)

	FY20	FY21	Change	Change excluding currency translation effects (%)	
Motorcycle Business	522.5	493.0	- 29.4	- 1.1	- 0.2%
Automobile Business	2,473.4	2,412.6	- 60.8	- 26.9	- 1.1%
Financial Services Business	657.2	663.2	+ 6.0	+ 13.7	+ 2.1%
Life Creation and Other Businesses	75.8	82.4	+ 6.5	+ 6.9	+ 9.2%
Total	3,729.1	3,651.3	- 77.7	- 7.3	- 0.2%
Market average rate (Yen)					
U.S. Dollar	107	106			

Six Months

compared with FY20 : - 1,950.2 / - 25.2 % (Exc. currency translation effects : - 1,810.0 / - 23.4 %)

	FY20	FY21	Change	Change excluding currency translation effects (%)	
Motorcycle Business	1,055.5	767.3	- 288.2	- 242.3	- 23.0%
Automobile Business	5,167.9	3,622.5	- 1,545.4	- 1,474.0	- 28.5%
Financial Services Business	1,345.6	1,239.0	- 106.5	- 86.1	- 6.4%
Life Creation and Other Businesses	156.2	146.1	- 10.0	- 7.5	- 4.8%
Total	7,725.3	5,775.1	- 1,950.2	- 1,810.0	- 23.4%
Market average rate (Yen)					
U.S. Dollar	109	107			

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

	Motorcycle Business	Automobile Business	Financial Services Business	Life Creation and Other Businesses
upper : FY21				
lower : FY20				
Unit (thousand)	6,322	2,045	-	2,453
Honda Group	(4,244)	(1,090)	-	(2,453)
Unit Sales	10,019	2,562	-	2,435
(Consolidated Unit Sales)	(6,542)	(1,733)	-	(2,435)
Yen (billion)	767.3	3,722.8	1,245.5	155.0
Sales	1,055.5	5,281.0	1,352.7	167.0
Revenue	79.6	- 70.5	164.8	- 4.7
Operating Profit	147.6	195.2	132.1	- 2.5
Operating Margin	10.4%	- 1.9%	13.2%	- 3.1%
	14.0%	3.7%	9.8%	- 1.5%

* 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> Combined operating profit * 86.9 / 1.8% FY20 YTD : 322.0 / 4.9%	Operating profit from aircraft and aircraft engines included in above -15.3 FY20 YTD: - 18.3
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Sales Revenue / Operating Profit by Geographical Segment

Yen (billion)

Three Months	Japan		North America		Europe		Asia		Other Regions	
	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21
Sales Revenue	1,142.6	904.2	2,065.7	2,162.5	186.5	194.3	997.7	891.4	172.0	121.3
Operating Profit	44.5	- 13.1	76.2	197.2	7.2	6.3	88.3	67.6	- 0.0	7.6
Change (%)	- 57.6 billion yen		+ 158.5%		- 11.4%		- 23.4%		+ 7.7 billion yen	

Six Months	Japan		North America		Europe		Asia		Other Regions	
	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21
Sales Revenue	2,293.3	1,671.4	4,381.8	3,303.0	392.7	299.1	2,016.9	1,425.4	363.3	177.5
Operating Profit	81.2	- 75.0	178.9	119.3	9.8	11.2	186.2	90.9	8.4	2.0
Change (%)	- 156.2 billion yen		- 33.3%		+ 14.6%		- 51.2%		- 75.4%	

Yen (billion)	QTD			YTD		
	FY20 Results	FY21 Results	Change	FY20 Results	FY21 Results	Change
Capital expenditures	76.8	72.1	- 4.6	135.3	120.1	- 15.2
Depreciation and amortization	97.8	89.9	- 7.8	203.8	180.5	- 23.2
Research and development expenditures	191.2	181.1	- 10.1	375.5	356.0	- 19.5

Sales Revenue/Operating Profit by Business Segment

Yen (billion)

Segment Information	QTD										YTD			
	FY20				FY21				Change	Change (%)	YTD			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q			FY20 Results	FY21 Results	Change	Change (%)
Sales Revenue														
Motorcycle Business	533.0	522.5	530.2	473.5	274.2	493.0			- 29.4	- 5.6%	1,055.5	767.3	- 288.2	- 27.3%
Automobile Business	2,750.1	2,530.8	2,574.8	2,338.7	1,255.7	2,467.0			- 63.7	- 2.5%	5,281.0	3,722.8	- 1,558.1	- 29.5%
Financial Services Business	692.0	660.7	619.7	628.3	579.0	666.5			+ 5.7	+ 0.9%	1,352.7	1,245.5	- 107.2	- 7.9%
LC & Other Businesses	85.2	81.8	86.3	97.2	68.2	86.7			+ 4.9	+ 6.1%	167.0	155.0	- 12.0	- 7.2%
Reconciling items	- 64.1	- 66.8	- 63.6	- 79.8	- 53.4	- 62.1			+ 4.7	-	- 131.0	- 115.5	+ 15.5	-
Total	3,996.2	3,729.1	3,747.5	3,458.0	2,123.7	3,651.3			- 77.7	- 2.1%	7,725.3	5,775.1	- 1,950.2	- 25.2%
Operating Profit														
Motorcycle Business	69.8	77.7	74.5	63.4	11.2	68.4			- 9.3	- 12.0%	147.6	79.6	- 67.9	- 46.0%
Automobile Business	120.3	74.9	33.7	- 75.6	- 195.8	125.3			+ 50.4	+ 67.4%	195.2	- 70.5	- 265.7	-
Financial Services Business	65.7	66.3	64.5	22.9	71.5	93.2			+ 26.9	+ 40.6%	132.1	164.8	+ 32.7	+ 24.7%
LC & Other Businesses	- 3.5	1.0	- 6.1	- 16.3	- 0.5	- 4.1			- 5.2	-	- 2.5	- 4.7	- 2.2	-
Total	252.4	220.1	166.6	- 5.6	- 113.6	282.9			+ 62.8	+ 28.5%	472.6	169.2	- 303.3	- 64.2%
Operating profit from aircraft and aircraft engines	- 9.1	- 9.2	- 10.0	- 13.8	- 7.1	- 8.1			+ 1.0	-	- 18.3	- 15.3	+ 3.0	-
Total Assets of Finance Subsidiaries	10,076.6	10,131.3	10,373.0	10,282.1	10,202.2	10,234.9			+ 103.5	+ 1.0%				

Honda Group Unit Sales/Consolidated Unit Sales

Unit (thousand)

Honda Group Unit Sales	QTD									YTD			Forecast			
	FY20				FY21					Change	FY20 Results	FY21 Results	Change	FY20 Results	FY21 Forecast	Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q								
Motorcycles	4,921	5,098	5,019	4,302	1,855	4,467			- 631	10,019	6,322	- 3,697	19,340	14,800	- 4,540	
Japan	51	61	42	51	50	59			- 2	112	109	- 3	205	210	+ 5	
North America	74	75	72	109	61	80			+ 5	149	141	- 8	330	340	+ 10	
Europe	84	57	45	53	61	63			+ 6	141	124	- 17	239	240	+ 1	
Asia	4,378	4,575	4,500	3,809	1,572	3,930			- 645	8,953	5,502	- 3,451	17,262	12,930	- 4,332	
Other Regions	334	330	360	280	111	335			+ 5	664	446	- 218	1,304	1,080	- 224	
Automobiles	1,321	1,241	1,247	981	792	1,253			+ 12	2,562	2,045	- 517	4,790	4,600	- 190	
Japan	181	183	125	183	129	143			- 40	364	272	- 92	672	620	- 52	
North America	495	433	474	423	159	460			+ 27	928	619	- 309	1,825	1,535	- 290	
Europe	34	34	35	30	16	34			- 0	68	50	- 18	133	110	- 23	
Asia	554	540	561	297	473	581			+ 41	1,094	1,054	- 40	1,952	2,205	+ 253	
Other Regions	57	51	52	48	15	35			- 16	108	50	- 58	208	130	- 78	
Life Creation	1,280	1,155	1,195	2,071	1,083	1,370			+ 215	2,435	2,453	+ 18	5,701	5,500	- 201	
Japan	74	80	64	94	80	78			- 2	154	158	+ 4	312	295	- 17	
North America	605	504	552	1,187	524	647			+ 143	1,109	1,171	+ 62	2,848	2,775	- 73	
Europe	198	154	150	343	170	176			+ 22	352	346	- 6	845	790	- 55	
Asia	347	346	345	337	257	383			+ 37	693	640	- 53	1,375	1,335	- 40	
Other Regions	56	71	84	110	52	86			+ 15	127	138	+ 11	321	305	- 16	

Consolidated Unit Sales

Motorcycles	3,264	3,278	3,190	2,694	1,221	3,023			- 255	6,542	4,244	- 2,298	12,426	10,145	- 2,281
Japan	51	61	42	51	50	59			- 2	112	109	- 3	205	210	+ 5
North America	74	75	72	109	61	80			+ 5	149	141	- 8	330	340	+ 10
Europe	84	57	45	53	61	63			+ 6	141	124	- 17	239	240	+ 1
Asia	2,721	2,755	2,671	2,201	938	2,486			- 269	5,476	3,424	- 2,052	10,348	8,275	- 2,073
Other Regions	334	330	360	280	111	335			+ 5	664	446	- 218	1,304	1,080	- 224
Automobiles	905	828	808	777	337	753			- 75	1,733	1,090	- 643	3,318	2,715	- 603
Japan	161	163	107	158	113	125			- 38	324	238	- 86	589	540	- 49
North America	495	433	474	423	159	460			+ 27	928	619	- 309	1,825	1,535	- 290
Europe	34	34	35	30	16	34			- 0	68	50	- 18	133	110	- 23
Asia	158	147	140	118	34	99			- 48	305	133	- 172	563	400	- 163
Other Regions	57	51	52	48	15	35			- 16	108	50	- 58	208	130	- 78
Life Creation	1,280	1,155	1,195	2,071	1,083	1,370			+ 215	2,435	2,453	+ 18	5,701	5,500	- 201
Japan	74	80	64	94	80	78			- 2	154	158	+ 4	312	295	- 17
North America	605	504	552	1,187	524	647			+ 143	1,109	1,171	+ 62	2,848	2,775	- 73
Europe	198	154	150	343	170	176			+ 22	352	346	- 6	845	790	- 55
Asia	347	346	345	337	257	383			+ 37	693	640	- 53	1,375	1,335	- 40
Other Regions	56	71	84	110	52	86			+ 15	127	138	+ 11	321	305	- 16