

Fiscal Year Ended March 31, 2026 Financial Results

May 14, 2026

HONDA
The Power of Dreams

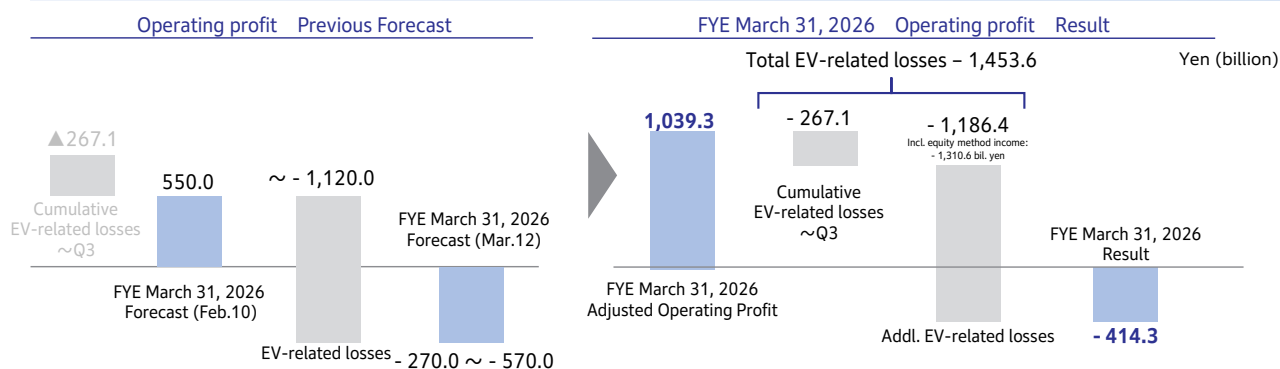
How we move you.
CREATE ▶ TRANSCEND, AUGMENT

Thank you for your continued understanding of Honda's business activities.

Now, I will explain the financial results for the fiscal year ended March 2026, as well as the outlook for the fiscal year ending March 2027.

Financial Results for FYE March 31, 2026

- ▶ **FYE March 31, 2026, EV-related losses amounted to - 1,577.8 bil. yen (Operating profit - 1,453.6 bil. Yen, Share of profit (loss) of investments accounted for using the equity method - 124.1 bil. yen)**
(Cumulative EV-related losses ~ Q3: - 267.1 bil. yen, Mar.12 additional EV-related losses due to changes to electrification strategy : - 1,310.6 bil. yen)
- ▶ **Operating profit - 414.3 billion yen (Adjusted operating profit excluding EV-related losses : 1,039.3 bil. yen)**
Motorcycle business : Unit sales increases, primarily in India and Brazil, resulted in record-high volumes and operating profit
Automobile business : Despite a challenging business environment - including higher tariff costs and lower unit sales due to factors such as semiconductor shortages - company-wide cost reductions were implemented and profitability was maintained, excl. EV-related losses
- ▶ **Operating cash flows after R&D adjustment 2,657.9 bil. Yen (Maintained robust cash generation, in line with the previous year)**



First, I will explain the key points of the financial results.

In the fiscal year ended March 2026, amid significant changes in the business environment surrounding EVs, we swiftly carried out a reorganization of our EV business and related investments.

By the third quarter, we recorded EV-related losses of 267.1 billion yen, including provisions for losses and impairment losses on EVs already being sold in the U.S.

In addition, as we explained on March 12, the cancellation of the launch and development of EV models that had been scheduled for production in North America resulted in additional losses of 1 trillion 310.6 billion yen in the fourth quarter.

As a result, total EV-related losses for the fiscal year ended March 2026 amounted to 1 trillion 577.8 billion yen.

Consequently, operating profit for the fiscal year ended March 2026 was a loss of 414.3 billion yen.

Excluding the 1 trillion 453.6 billion yen in EV-related losses, operating profit was 1 trillion 39.3 billion yen.

Motorcycle business achieved record-high sales volume and operating profit due to increased unit sales, mainly in India and Brazil.

Although the automobile business faced a harsh business environment - including higher tariff burdens and lower unit sales due to factors such as semiconductor supply shortages - we implemented company-wide cost reductions as one team, and excluding EV-related losses, we were profitable.

In addition, R&D-adjusted operating cash flow, which represents the funds available for future investment, came to 2 trillion 657.9 billion yen, and as in the previous fiscal year, we continue to maintain strong cash-generating capability.

Financial Forecast for FYE March 31, 2027

▶ **Operating profit 500.0 billion yen (Adjusted operating profit excluding EV-related losses : 1 trillion yen)**

Despite the situation in the Middle East & higher material costs, target adjusted OP in line with the previous year via Motorcycles vol. gains & efficiency (fixed-cost cuts).

Motorcycle business : By expanding production capacity in India and other measures, we plan to capture strong demand and target record-high sales of 22.8 mil. units.

Automobile business : In Asia, we will support unit sales through model updates, while in North America will primarily strengthen ICE/HEV sales to increase volumes.



Shareholder returns

FYE March 31, 2027 dividend forecast: 70 yen per share (unchanged vs. FYE March 31, 2026 actual)

With a DOE target of 3.0%, we will maintain a stable and continuous dividend policy; DPS 70 yen per share, unchanged from FYE March 31, 2026

Next, I will explain our consolidated earnings outlook for the fiscal year ending March 2027.

First, regarding EV-related losses, while it is difficult at this point to forecast the amount precisely, we have reviewed the details as thoroughly as possible and have set EV-related losses for the fiscal year ending March 2027 at 500 billion yen.

In addition, although there are concerns about the situation in the Middle East and the impact of rising material prices, we expect operating profit excluding EV-related losses to be 1 trillion yen.

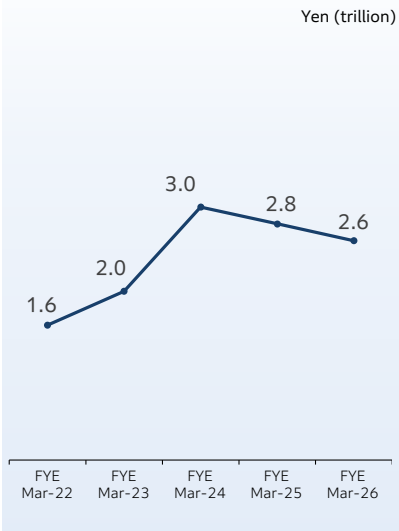
Including EV-related losses, we forecast operating profit for the fiscal year ending March 2027 to be 500 billion yen.

In terms of business segments, the motorcycle business will expand production capacity in India, accurately capture strong demand, and aim for record high sales of 22.8 million units.

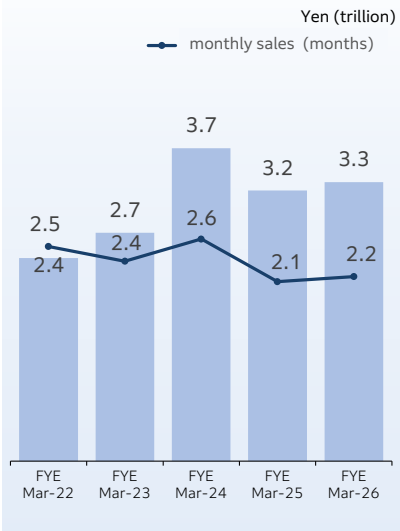
As for the automobile business, in Asia we will support sales volumes through model changes, while in North America we will aim to expand profitability by strengthening sales of ICE and HEV models.

As for shareholder returns, we will set the annual dividend for the fiscal year ending March 2027 at 70 yen per share, the same amount as for the fiscal year ended March 2026.

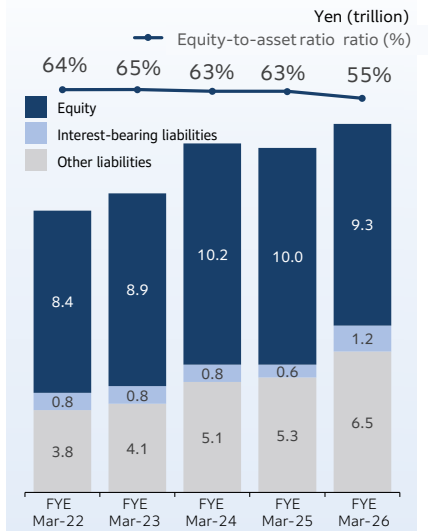
Operating cash flows after R&D adjustment*



Net cash at end of period
(Excluding cash and cash equivalents included in assets held for sale)



Equity-to-asset ratio and interest-bearing debt



* Cash Flows from operating activities (CFO) excluding R&D expenses (CFO of non-financial services businesses + R&D expenditures - amount transferred to development assets)

Next, I will explain our financial soundness.

As explained earlier, R&D-adjusted operating cash flow continues to maintain strong cash-generating capability, and as of the end of March 2026, the net cash balance of the operating companies stood at 3.3 trillion yen, meaning we have ample net cash on hand.

In addition, regarding our equity ratio, supported by retained earnings accumulated over time, the financial position of our operating companies - excluding the financial services business - continues to maintain an equity ratio of 55%, and we will continue to maintain a high level of financial soundness.

Fiscal Year Ended March 31, 2026

Financial Results

Next, we will explain the details of our financial results.

FYE March 31, 2026: Honda Unit Sales



Honda Group Unit Sales	Motorcycles			Automobiles			Power Products		
	FYE March 31 2025	FYE March 31 2026	Change	FYE March 31 2025	FYE March 31 2026	Change	FYE March 31 2025	FYE March 31 2026	Change
Japan	224	205	- 19	630	605	- 25	278	300	+ 22
North America	548	538	- 10	1,654	1,605	- 49	1,020	927	- 93
Europe	475	407	- 68	93	90	- 3	651	712	+ 61
Asia	17,478	18,738	+ 1,260	1,182	929	- 253*	1,413	1,295	- 118
Other Regions	1,847	2,213	+ 366	157	158	+ 1	338	355	+ 17
Total	20,572	22,101	+ 1,529	3,716	3,387	- 329	3,700	3,589	- 111
Change (%)			+ 7.4%			- 8.9%			- 3.0%
* - 199 in China are included.									
Consolidated Unit Sales	13,685	14,673	+ 988	2,840	2,711	- 129	3,700	3,589	- 111

First, for the fiscal year ended March 2026, total group unit sales were as follows compared with the same period of the previous year:

Motorcycle business: Mainly due to increases in Asia and South America, unit sales were 22 million 101 thousand units.

Automobile business: Due to decreases in Asia, mainly in China, unit sales were 3 million 387 thousand units.

Power Products business: Mainly due to decreases in Asia, unit sales were 3 million 589 thousand units.

FYE March 31, 2026: Consolidated Financial Results

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Yen (billion)	①				②		① - ②
	FYE March 31 2025	FYE March 31 2026	Amount	Change	EV-related losses* ¹	FYE March 31, 2026 Adjusted* ¹	
Sales revenue	21,688.7	21,796.6	+ 107.8	+ 0.5%	—	21,796.6	
Operating profit	1,213.4	- 414.3	- 1,627.8	—	- 1,453.6	1,039.3	
Operating margin	5.6%	- 1.9%		- 7.5pt	—	4.8%	
Share of profit (loss) of investments accounted for using the equity method	0.9	- 162.0	- 163.0	—	- 124.1	- 37.9	
Profit before income taxes	1,317.6	- 403.3	- 1,720.9	—	- 1,577.8	1,174.5	
Profit for the year attributable to owners of the parent	835.8	- 423.9	- 1,259.7	—	- 1,219.4	795.5	
Earnings per share attributable to owners of the parent (Yen)	178.93	- 106.06		- 284.99	—	199.02	
Market average rate (Yen)				^{*2} + weak yen / - strong yen			
U.S. Dollar	153	151		- 2 ^{*2}			

*1 Please refer to Appendix, page 31, for details on EV-related losses and adjusted profit.

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For the consolidated financial results for the fiscal year ended March 2026:

First, from the fiscal year ended March 2026 through the fiscal year ending March 2027, EV-related losses arose as a result of revising our automobile electrification strategy. As this has made it difficult to see our underlying business performance, we are disclosing operating profit before reflecting these losses as “adjusted profit.”

The consolidated financial results for the fiscal year ended March 2026, compared with the previous fiscal year, are as follows:

Operating profit decreased by 1 trillion 627.8 billion yen to a loss of 414.3 billion yen.

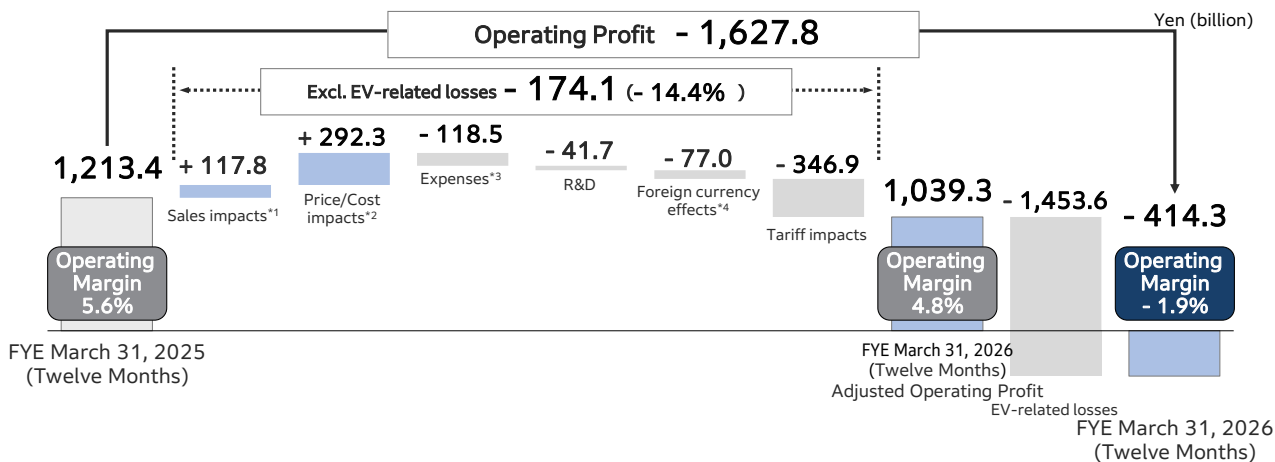
Share of profit/loss of investments accounted for using the equity method decreased by 163 billion yen to a loss of 162 billion yen.

Profit/loss attributable to owners of the parent decreased by 1 trillion 259.7 billion yen to a loss of 423.9 billion yen.

Excluding EV-related losses, adjusted operating profit was 1 trillion 39.3 billion yen, and adjusted profit attributable to owners of the parent was 795.5 billion yen.

FYE March 31, 2026: Change in Operating Profit

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*1 Sales impacts	*2 Price/Cost impacts	*3 Expenses	*4 Foreign currency effects
Sales volume, model mix +40.4	Price revision +311.0	Warranty +84.4	JPY / USD -38.5
Incentive -45.3	Cost reduction, etc. -18.7	Finance -107.9	USD / Others +13.5
Finance +41.8		Other -95.0	(BRL, CAD, MXN)
Other +80.9			JPY / Asian currencies
			(INR, THB, VND, CNY, IDR)
			Other -28.0

Next, I will explain the factors behind the year-on-year change in operating profit.

Operating profit decreased by 1 trillion 627.8 billion yen compared with the same period of the previous year, resulting in an operating loss of 414.3 billion yen.

As for the factors behind the increase/decrease:

Sales impact: Mainly due to the impact of the semiconductor supply shortage, although automobile unit sales decreased, increases such as higher motorcycle unit sales resulted in a profit increase of 117.8 billion yen.

- Selling price and cost impact: Due to factors including the effects of price revisions, this resulted in a profit increase of 292.3 billion yen.
- SG&A expenses: Profit decrease of 118.5 billion yen
- R&D expenses: Profit decrease of 41.7 billion yen
- Foreign exchange impact: Profit decrease of 77.0 billion yen
- Tariff impact: Profit decrease of 346.9 billion yen

Also, excluding EV-related losses, adjusted operating profit was 1 trillion 39.3 billion yen.

FYE March 31, 2026:
Sales Revenue/Operating Profit (Margin) by Business Segment (Twelve Months)

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upper: FYE March 31, 2026 lower: FYE March 31, 2025	Motorcycle Business	Automobile Business	Financial Services Business	Power Products and Other Businesses
Unit (thousand)	22,101	3,387	—	3,589
Honda Group Unit Sales (Consolidated Unit Sales)	(14,673)	(2,711)	—	(3,589)
	20,572	3,716	—	3,700
	(13,685)	(2,840)	—	(3,700)
Yen (billion)	4,018.8	14,166.9	3,532.7	420.3
Sales Revenue	3,626.6	14,467.8	3,512.2	414.6
Operating Profit	731.9	- 1,411.1	275.5	- 10.6
	663.4	243.8	315.6	- 9.4
Operating Margin	18.2%	- 10.0%	7.8%	- 2.5%
	18.3%	1.7%	9.0%	- 2.3%

In the financial services business, Honda mainly provides retail lending and leasing to customers to support the sale of its automobile products.

Operating profit from aircraft and aircraft engines included in above
Yen (billion)
- 37.2
- 38.8

Next, operating profit by business segment was as follows:

Motorcycle business: Achievement of record high of 731.9 billion yen

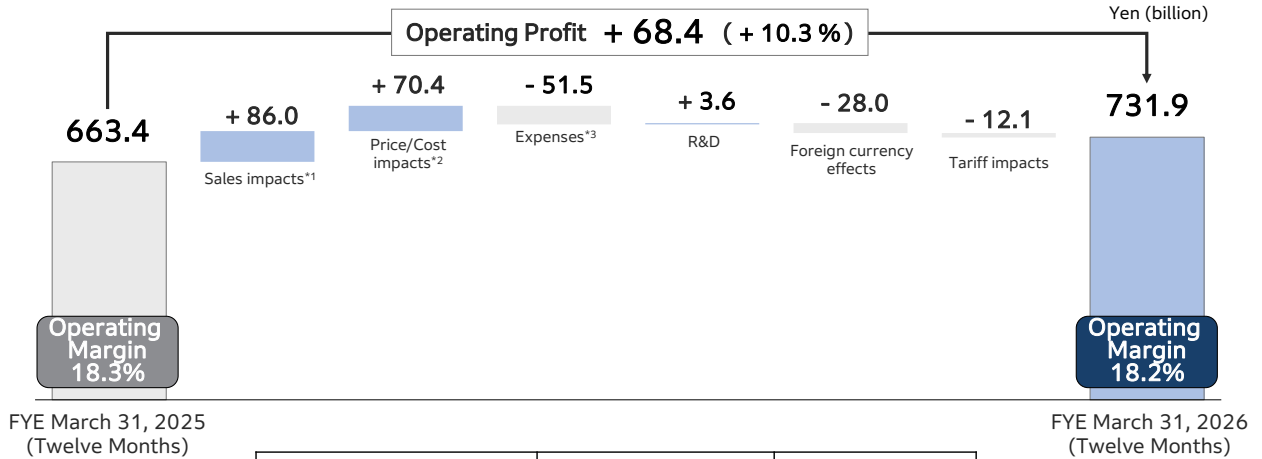
Automobile business: Due to the impact of EV-related losses of 1 trillion 453.6 billion yen, this resulted in a loss of 1 trillion 411.1 billion yen; however, excluding EV-related losses, adjusted operating profit was 42.5 billion yen.

Financial services business: 275.5 billion yen

Power Products and other businesses: A loss of 10.6 billion yen

**Twelve Months Ended March 31, 2026:
Change in Operating Profit for Motorcycle Business**

Operating profit increased mainly due to higher sales volume in Asia and South America.



*1 Sales impacts	*2 Price/Cost impacts	*3 Expenses
Sales volume, model mix + 69.7	Price revision + 79.0	Warranty - 10.0
Incentive - 12.0	Cost reduction, etc. - 8.6	Other - 41.5
Other + 28.3		

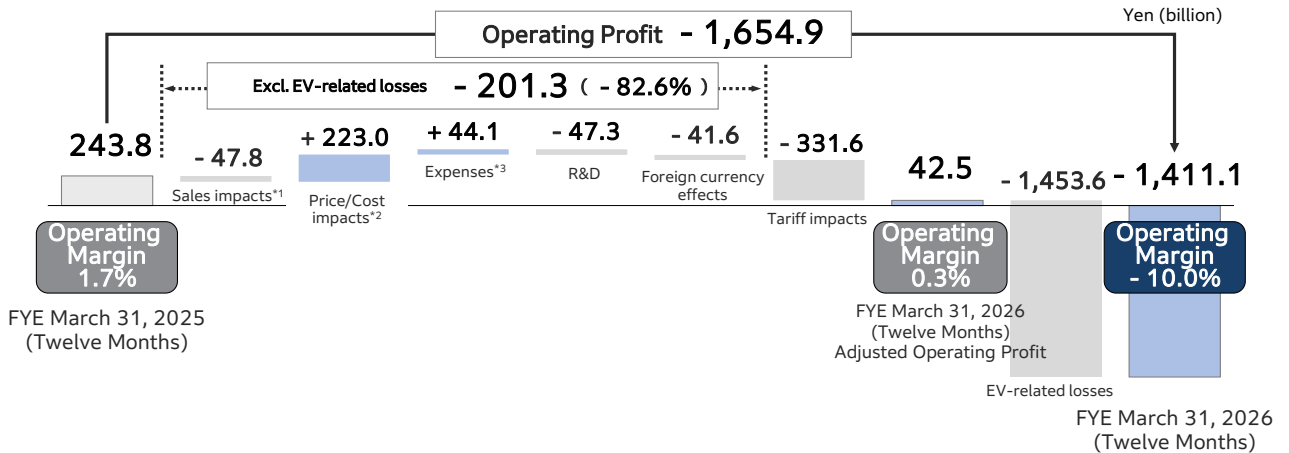
Motorcycle business operating profit was 731.9 billion yen, an increase of 68.4 billion yen compared with the same period of the previous year.

As for the factors behind the increase/decrease:

- Sales impact: Mainly due to increased unit sales in Asia and South America, operating profit increased by 86.0 billion yen
- Selling price and cost impact: Due to factors including the effects of price revisions, operating profit increased by 70.4 billion yen
- SG&A expenses: Operating profit decreased by 51.5 billion yen
- R&D expenses: Operating profit increased by 3.6 billion yen
- Foreign exchange impact: Operating profit decreased by 28 billion yen
- Tariff impact: Operating profit decreased by 12.1 billion yen

**Twelve Months Ended March 31, 2026:
Change in Operating Profit for Automobile Business**

Despite EV-related losses and tariff impacts, adjusted OP remained profitable due to price revisions and improvement efforts.



*1 Sales impacts	*2 Price/Cost impacts	*3 Expenses
Sales volume, model mix	- 31.6	Price revision + 232.4
Incentive	- 36.4	Cost reduction, etc. - 9.4
Other	+ 20.2	Warranty + 95.1
		Other - 51.0

Operating profit for the automobile business decreased by 1 trillion 654.9 billion yen year on year, resulting in a loss of 1 trillion 411.1 billion yen.

As for the factors behind the increase/decrease:

- Sales impact: Mainly due to a decline in unit sales caused by the semiconductor supply shortage and higher incentives, this resulted in a profit decrease of 47.8 billion yen
- Selling price and cost impact: Due to factors such as the effects of price revisions, this resulted in a profit increase of 223.0 billion yen
- SG&A expenses: Profit increase of 44.1 billion yen
- R&D expenses: Profit decrease of 47.3 billion yen
- Foreign exchange impact: Profit decrease of 41.6 billion yen
- Tariff impact: Profit decrease of 331.6 billion yen

Additionally, excluding EV-related losses, adjusted operating profit was 42.5 billion yen.

Cash Flows of Non-Financial Services Businesses

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Yen (billion)

	FYE March 31, 2025	FYE March 31, 2026
Cash flows from operating activities	+ 1,883.1	+ 1,681.9
Cash flows from investing activities	- 1,217.2	- 623.9
Free cash flow	+ 665.8	+ 1,058.0
Cash flows from financing activities	- 1,390.3	- 608.4
Effects of exchange rate changes	- 38.4	+ 303.8
Net change of cash and cash equivalents	- 762.9	+ 753.3
Cash & cash equivalents at end of year	3,861.7	4,615.1
Cash and cash equivalents included in assets held for sale	—	51.6
Cash & cash equivalents at end of year (Excluding cash and cash equivalents included in assets held for sale)	3,861.7	4,563.4
Net cash at end of year (Excluding cash and cash equivalents included in assets held for sale)	3,215.7	3,324.5
Operating cash flows after R&D adjustment*	+ 2,806.6	+ 2,657.9

* Cash Flows from operating activities (CFO) excluding R&D expenses
(CFO of non-financial services businesses + R&D expenditures – amount transferred to development assets)

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Continuing, I will explain the cash flow situation.

For the fiscal year ended March 2026, free cash flow of the operating companies excluding the financial services business was 1 trillion 58 billion yen.

The net cash balance at the end of the fiscal year was 3 trillion 324.5 billion yen.

Adjusted operating cash flow after R&D was 2 trillion 657.9 billion yen.

Fiscal Year Ending March 31, 2027

Financial Forecast

Next, I will explain the consolidated earnings forecast for the fiscal year ending March 2027.

Forecast for FYE March 31, 2027: Honda Unit Sales

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Unit (thousand)

Honda Group Unit Sales	Motorcycles			Automobiles			Power Products		
	FYE March 31, 2026 Result	FYE March 31, 2027 Forecast	Change	FYE March 31, 2026 Result	FYE March 31, 2027 Forecast	Change	FYE March 31, 2026 Result	FYE March 31, 2027 Forecast	Change
Japan	205	160	- 45	605	600	- 5	300	275	- 25
North America	538	610	+ 72	1,605	1,705	+ 100	927	955	+ 28
Europe	407	440	+ 33	90	95	+ 5	712	715	+ 3
Asia	18,738	19,220	+ 482	929	815	- 114*	1,295	1,340	+ 45
Other Regions	2,213	2,370	+ 157	158	175	+ 17	355	365	+ 10
Total	22,101	22,800	+ 699	3,387	3,390	+ 3	3,589	3,650	+ 61

* - 108 in China are included.

Consolidated Unit Sales	14,673	15,190	+ 517	2,711	2,820	+ 109	3,589	3,650	+ 61
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Group unit sales, compared with the previous fiscal year, were as follows:

Motorcycle business: Reflecting an increase mainly in Asia, unit sales were 22.80 million units.

Automobile business: Reflecting an increase mainly in North America and a decrease in Asia, mainly in China, unit sales were 3.39 million units.

Power Products business: Reflecting an increase mainly in Asia, unit sales were 3.65 million units.

Consolidated Financial Forecast for FYE March 31, 2027

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Yen (billion)	FYE March 31, 2026 Results	①			②		① - ②
		FYE March 31, 2027 Forecast	Amount	Change	EV-related losses	FYE March 31, 2027 forecast for adjusted	
Sales revenue	21,796.6	23,150.0	+ 1,353.3	+ 6.2%	—	23,150.0	
Operating profit	- 414.3	500.0	+ 914.3	—	- 500.0	1,000.0	
Operating margin	- 1.9%	2.2%		+ 4.1pt	—	4.3%	
Share of profit (loss) of investments accounted for using the equity method	- 162.0	0	+ 162.0	—	—	0	
Profit before income taxes	- 403.3	500.0	+ 903.3	—	- 500.0	1,000.0	
Profit for the year attributable to owners of the parent	- 423.9	260.0	+ 683.9	—	- 360.0	620.0	
Earnings per share attributable to owners of the parent (Yen)	- 106.06	66.79		+ 172.85	—	159.28	
Market average rate (Yen)							
U.S. Dollar	151	145		- 6			

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Next, regarding the consolidated earnings forecast for the fiscal year ending March 2027:

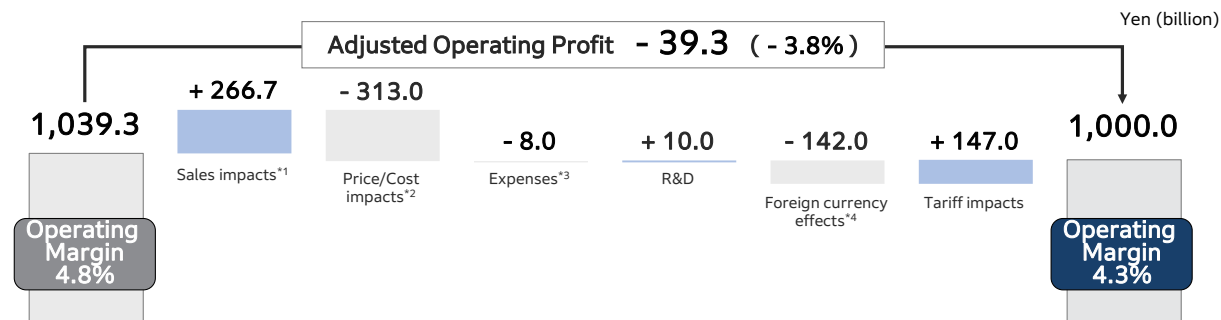
We have set operating profit at 500 billion yen, and profit attributable to owners of the parent at 260 billion yen.

Adjusted operating profit is expected to be 1 trillion yen, on par with the previous fiscal year's adjusted operating profit, and adjusted profit attributable to owners of the parent is expected to be 620 billion yen.

As for our exchange rate assumption, we have set the full-year exchange rate at 145 yen per U.S. dollar.

Forecast for FYE March 31, 2027: Change in Adjusted Operating Profit

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Results for
FYE March 31, 2026

EV-related losses - 1,453.6

Operating profit - 414.3

Forecast for
FYE March 31, 2027

- 500.0

500.0

*1 Sales impacts		*2 Price/Cost impacts		*3 Expenses		*4 Foreign currency effects	
Sales volume, model mix	+ 214.1	Price revision	+ 138.0	Warranty	- 46.0	JPY / USD	- 61.5
Incentive	- 36.7	Cost reduction, etc.	- 451.0	Finance	+ 66.0	USD / Others (BRL, CAD, MXN)	- 0.5
Finance	+ 49.0			Other	- 28.0	JPY / Asian currencies (INR, THB, VND, CNY, IDR)	- 26.5
Other	+ 40.3					Other	- 53.5

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Next, I will explain the factors behind the increase/decrease in adjusted operating profit compared with the previous fiscal year's results.

Adjusted operating profit is expected to decrease by 39.3 billion yen year on year.

As for the factors behind the increase/decrease:

- Sales impact: An increase in sales volume of motorcycles and Automobiles resulting in an increase in profit of 266.7 billion yen
- Selling price and cost impact: Although there are profit increases due to cost reductions and price revisions, the impact of rising material prices—including the effects related to the Middle East—resulting in a decrease in profit of 313 billion yen
- SG&A expenses: A 8 billion yen decrease is forecast
- R&D expenses: A 10 billion yen increase is forecast
- Foreign exchange effects: A 142 billion yen decrease is forecast
- Tariff impacts: A 147 billion yen increase is forecast

**Forecast for FYE March 31, 2027:
Capital Expenditures/Depreciation and Amortization/R&D Expenditures**

Yen (billion)	FYE March 31, 2026 Results	FYE March 31, 2027 Forecast	Change
Capital expenditures* ¹	751.3	1,250.0	+ 498.6
Depreciation and amortization* ¹	410.2	390.0	- 20.2
Research and development expenditures* ²	1,174.8	1,170.0	- 4.8

*1 Capital expenditures as well as Depreciation in Results and Forecast shown above exclude investment in operating leases, right-of-use assets, and intangible assets.

*2 Research and development expenditures are research and development activities 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.

With regard to the outlook for capital expenditures, depreciation, and R&D spending for the fiscal year ending March 2027, we have set it as shown here.

In addition, this reflects an increase in capital expenditures resulting from the acquisition of the factory building for the battery production joint venture in the U.S. with LG Energy Solution, among other factors.

DOE*¹ has been introduced as a return indicator from FYE March 31, 2026 onward.

We will strive to achieve dividends with a target of 3.0% to provide a more stable and continuous return.

Dividend per Share (Yen)	FYE March 31, 2026 Previous forecast	FYE March 31, 2026 Results	FYE March 31, 2027 Forecast
Interim Dividend	35	35	(35) ^{*2}
Year-end Dividend	35	35	(35)
Fiscal Year	70	70	(70)

*1 DOE: Adjusted dividend on equity attributable to owners of the parent (Excluding "Other components of equity" from "Equity attributable to owners of the parent")

*2 (): Forecast

Next, regarding dividends:

For the fiscal year ended March 2026, the year-end dividend was 35 yen per share, and the annual dividend was 70 yen.

As for the forecast annual dividend for the fiscal year ending March 2027, it is expected to be 70 yen per share, the same as the previous fiscal year.

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 changes, identified factors and used what it believes to be a reasonable method to analyze the respective changes in such factors. Analyzed changes in these factors at the levels of the Company and its material consolidated subsidiaries.

- (1) "Foreign 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 transaction. With respect to "foreign currency adjustments", analyzed foreign currency adjustments primarily related to the following currencies: U.S. dollar, Japanese yen and others at the level of the Company and its material consolidated subsidiaries.
- (2) With respect to "Price and Cost impacts", analyzed effects of changes in sales price, cost reductions, effects of raw material cost fluctuations and others, excluding foreign currency effects.
- (3) With respect to "Sales impacts", analyzed changes in sales volume and in the mix of product models sold that resulted in increases/decreases in profit, changes in sales revenue of Financial services business that resulted in increases/decreases in profit, as well as certain other reasons for increases/decreases in sales revenue and cost of sales, excluding foreign currency effects.
- (4) With respect to "Expenses", analyzed reasons for an increase/decrease in selling, general and administrative expenses from the previous fiscal year excluding foreign currency translation effects.
- (5) With respect to "Research and Development expenses", analyzed reasons for an increase/decrease in research and development expenses from the previous fiscal year excluding foreign 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 and other by our Japanese finance subsidiaries and provided 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.

Power Product 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 Power Product 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:

- Twelve Months Ended March 31, 2025	4,671,383,000 (approx.)	Ended March 31, 2026	3,997,277,000 (approx.)
		Forecast Ended March 31, 2027	3,892,580,000 (approx.)

This concludes my explanation.

Thank you very much for your attention.

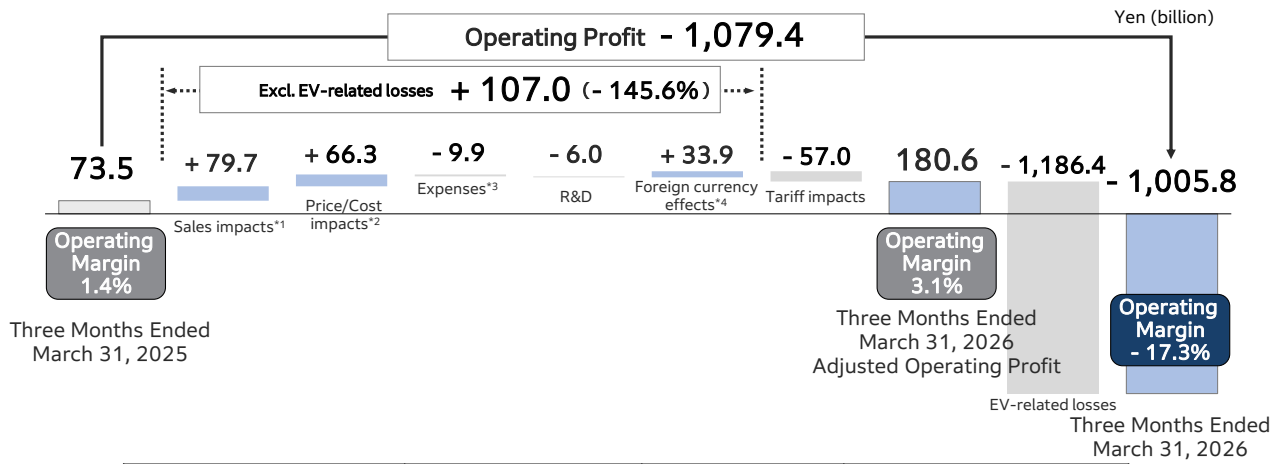
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Appendix

Three Months Ended March 31, 2026: Change in Operating Profit

HONDA



*1 Sales impacts		*2 Price/Cost impacts		*3 Expenses		*4 Foreign currency effects	
Sales volume, model mix	+ 43.4	Price revision	+ 83.1	Warranty	+ 52.6	JPY / USD	+ 12.5
Incentive	- 46.6	Cost reduction, etc.	- 16.8	Finance	- 38.9	USD / Others	+ 17.5
Finance	+ 16.6			Other	- 23.6	(BRL, CAD, MXN)	
Other	+ 66.3					JPY / Asian currencies	- 5.0
						(INR, THB, VND, CNY, IDR)	
						Other	+ 8.9

Three Months Ended March 31, 2026: Sales Revenue/Operating Profit (Margin) by Business Segment

HONDA

upper: Three Months Ended March 31, 2026	Motorcycle Business	Automobile Business	Financial Services Business	Power Products and Other Businesses
lower: Three Months Ended March 31, 2025				
Unit (thousand)				
	5,661	826	—	1,082
Honda Group Unit Sales (Consolidated Unit Sales)	(3,776)	(704)	—	(1,082)
	5,064	899	—	1,184
	(3,287)	(707)	—	(1,184)
Yen (billion)				
Sales Revenue	1,085.1	3,732.0	974.8	129.6
	919.6	3,569.2	849.0	113.2
Operating Profit	185.3	- 1,244.6	57.5	- 4.0
	161.7	- 158.7	70.6	0.0
Operating Margin	17.1%	- 33.4%	5.9%	- 3.1%
	17.6%	- 4.4%	8.3%	- 0.1%

In the financial services business, Honda mainly provides retail lending and leasing to customers to support the sale of its automobile products.

Operating profit from aircraft and
aircraft engines included in above
Yen (billion)

- 11.3

- 10.5

Three Months / Twelve Months Ended March 31, 2026: Change in Sales Revenue (sales revenue from external customers)

HONDA

Three Months

Compared with three months ended March 31, 2025: + 460.9 billion yen / + 8.6 %
(Excluding foreign currency translation effects: + 252.0 billion yen / + 4.7 %)

Sales Revenue	Yen (billion)	FYE March 31, 2025	FYE March 31, 2026	Change	Change excluding currency translation effects	
Motorcycle Business		919.6	1,085.1	+ 165.5	+ 120.3	+ 13.1%
Automobile Business		3,484.7	3,643.6	+ 158.9	+ 27.0	+ 0.8%
Financial Services Business		848.0	974.1	+ 126.0	+ 100.3	+ 11.8%
Power Products and Other Businesses		107.6	118.0	+ 10.3	+ 4.4	+ 4.1%
Total		5,360.0	5,820.9	+ 460.9	+ 252.0	+ 4.7%
Market average rate (Yen)						
U.S. Dollar		153	157			

Twelve Months

Compared with twelve months ended March 31, 2025: + 107.8 billion yen / + 0.5 %
(Excluding foreign currency translation effects: + 255.4 billion yen / + 1.2 %)

Sales Revenue	Yen (billion)	FYE March 31, 2025	FYE March 31, 2026	Change	Change excluding currency translation effects	
Motorcycle Business		3,626.6	4,018.8	+ 392.2	+ 432.2	+ 11.9%
Automobile Business		14,169.2	13,863.3	- 305.8	- 222.9	- 1.6%
Financial Services Business		3,507.7	3,529.4	+ 21.7	+ 50.0	+ 1.4%
Power Products and Other Businesses		385.1	384.9	- 0.2	- 3.9	- 1.0%
Total		21,688.7	21,796.6	+ 107.8	+ 255.4	+ 1.2%
Market average rate (Yen)						
U.S. Dollar		153	151			

Three Months / Twelve Months Ended March 31, 2026: Sales Revenue/Operating Profit by Geographical Segment

HONDA

Yen (billion)

Three Months	Japan		North America		Europe		Asia		Other Regions	
	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026
Sales Revenue	1,432.4	1,475.1	3,106.4	3,374.8	280.9	319.8	1,268.0	1,296.9	319.7	405.3
Operating Profit	- 45.4	- 690.5	- 38.2	- 467.5	- 8.5	11.2	74.0	65.5	45.4	55.4
Change	- 645.1 billion yen		- 429.3 billion yen		+ 19.7 billion yen		- 11.5%		+ 22.0%	

Twelve Months	Japan		North America		Europe		Asia		Other Regions	
	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026
Sales Revenue	5,584.5	5,449.2	13,108.2	12,881.9	946.2	1,015.5	4,896.3	4,880.4	1,226.2	1,432.3
Operating Profit	191.1	- 765.0	435.2	- 227.3	5.3	15.8	408.2	352.5	177.8	214.0
Change	- 956.1 billion yen		- 662.5 billion yen		+ 197.5%		- 13.6%		+ 20.3%	

Three Months / Twelve Months Ended March 31, 2026:
Capital Expenditures/Depreciation and Amortization/R&D Expenditures



Yen (billion)	Three Months Ended March 31			Fiscal Year Ended March 31		
	2025 Results	2026 Results	Change	2025 Results	2026 Results	Change
Capital expenditures	216.5	360.2	+ 143.6	537.4	751.3	+ 213.9
Depreciation and amortization	115.3	94.3	- 21.0	456.1	410.2	- 45.8
Research and development expenditures	404.7	410.1	+ 5.3	1,210.6	1,174.8	- 35.7

**FYE March 31, 2026: Consolidated Statements of Financial Position
Divided into Non-financial Services Businesses and Finance Subsidiaries**

HONDA

Yen (billion)

Assets	FYE March 31, 2025	FYE March 31, 2026	Liabilities and Equity	FYE March 31, 2025	FYE March 31, 2026
Cash and cash equivalents	3,861.7	4,563.4	Trade payables	1,591.0	1,664.5
Trade receivables	1,180.1	1,285.0	Financing liabilities	645.8	1,238.8
Inventories	2,464.7	2,522.2	Other liabilities	3,751.2	4,864.2
Investments accounted for using the equity method	1,242.6	1,128.1	Non-financial Services Businesses	5,988.3	7,767.7
Property, plant and equipment	3,196.0	3,183.2	Financing liabilities	11,085.5	12,252.6
Other assets	4,046.9	4,433.6	Other liabilities	1,649.8	1,847.4
Non-financial Services Businesses	15,992.2	17,115.8	Finance Subsidiaries	12,735.4	14,100.1
Cash and cash equivalents	667.0	503.3	Reconciling items	- 575.7	-506.7
Receivables from financial services	8,930.6	9,895.6	Total liabilities	18,148.0	21,361.2
Equipment on operating leases	5,748.1	6,433.7	Non-financial Services Businesses equity	10,003.9	9,348.0
Other assets	367.4	449.7	Finance Subsidiaries equity	2,977.8	3,182.4
Finance Subsidiaries	15,713.3	17,282.5	Reconciling items	- 353.9	-382.4
Reconciling items	- 929.7	-889.1	Total equity	12,627.8	12,148.0
Total assets	30,775.8	33,509.2	Total liabilities and equity	30,775.8	33,509.2

Sales Revenue/Operating Profit by Business Segment

HONDA

Yen(billion)

Segment Information	QTD										YTD (FYE March 31)			
	FYE March 31, 2025				FYE March 31, 2026				Change	Change (%)	2025 Results	2026 Results	Change	Change (%)
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q						
Sales Revenue														
Motorcycle Business	937.6	873.0	896.2	919.6	951.5	969.1	1,012.9	1,085.1	+ 165.5	+ 18.0%	3,626.6	4,018.8	+ 392.2	+ 10.8%
Automobile Business	3,504.5	3,625.9	3,768.0	3,569.2	3,543.9	3,456.3	3,434.5	3,732.0	+ 162.8	+ 4.6%	14,467.8	14,166.9	- 300.9	- 2.1%
Financial Services Business	939.3	875.1	848.6	849.0	832.6	846.1	879.0	974.8	+ 125.8	+ 14.8%	3,512.2	3,532.7	+ 20.5	+ 0.6%
PP & Other Businesses	104.8	98.3	98.0	113.2	92.8	100.3	97.5	129.6	+ 16.3	+ 14.5%	414.6	420.3	+ 5.7	+ 1.4%
Reconciling items	- 81.6	- 79.8	- 79.9	- 91.1	- 80.6	- 79.6	- 81.1	-100.8	- 9.6	—	- 332.5	- 342.2	- 9.7	—
Total	5,404.8	5,392.7	5,531.1	5,360.0	5,340.2	5,292.4	5,342.9	5,820.9	+ 460.9	+ 8.6%	21,688.7	21,796.6	+ 107.8	+ 0.5%
Operating Profit														
Motorcycle Business	177.6	148.2	175.8	161.7	189.0	179.2	178.2	185.3	+ 23.5	+ 14.6%	663.4	731.9	+ 68.4	+ 10.3%
Automobile Business	222.8	35.1	144.5	- 158.7	- 29.6	- 43.4	- 93.4	- 1,244.6	- 1,085.8	—	243.8	-1,411.1	- 1,654.9	—
Financial Services Business	84.9	77.7	82.2	70.6	85.0	58.2	74.7	57.5	- 13.1	- 18.6%	315.6	275.5	- 40.1	- 12.7%
PP & Other Businesses	- 0.7	- 3.2	- 5.3	- 0.0	- 0.2	- 0.0	- 6.2	- 4.0	- 4.0	—	- 9.4	- 10.6	- 1.2	—
Total	484.7	257.9	397.3	73.5	244.1	193.9	153.3	- 1,005.8	- 1,079.4	—	1,213.4	-414.3	- 1,627.8	—
Operating profit from aircraft and aircraft engines	- 9.7	- 9.3	- 9.3	- 10.5	- 8.3	- 8.4	- 9.0	- 11.3	- 0.8	—	- 38.8	- 37.2	+ 1.6	—

Honda Group Unit Sales/Consolidated Unit Sales



Unit (thousand)

Honda Group Unit Sales	QTD									YTD (FYE March 31)			FYE March 31		
	FYE March 31, 2025				FYE March 31, 2026				Change	2025 Results	2026 Results	Change	2026 Results	2027 Forecast	Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q							
Motorcycles	5,062	5,320	5,126	5,064	5,143	5,620	5,677	5,661	+597	20,572	22,101	+1,529	22,101	22,800	+699
Japan	50	50	58	66	59	53	50	43	-23	224	205	-19	205	160	-45
North America	132	137	144	135	142	131	131	134	-1	548	538	-10	538	610	+72
Europe	138	127	96	114	122	103	75	107	-7	475	407	-68	407	440	+33
Asia	4,275	4,586	4,355	4,262	4,284	4,784	4,841	4,829	+567	17,478	18,738	+1,260	18,738	19,220	+482
Other Regions	467	420	473	487	536	549	580	548	+61	1,847	2,213	+366	2,213	2,370	+157
Automobiles	869	910	1,038	899	839	841	881	826	-73	3,716	3,387	-329	3,387	3,390	+3
Japan	141	161	159	169	124	156	152	173	+4	630	605	-25	605	600	-5
North America	406	430	435	383	457	399	355	394	+11	1,654	1,605	-49	1,605	1,705	+100
Europe	23	25	17	28	17	26	18	29	+1	93	90	-3	90	95	+5
Asia	264	257	383	278	202	222	315	190	-88	1,182	929	-253	929	815	-114
Other Regions	35	37	44	41	39	38	41	40	-1	157	158	+1	158	175	+17
Power Products	822	831	863	1,184	828	871	808	1,082	-102	3,700	3,589	-111	3,589	3,650	+61
Japan	46	78	65	89	62	90	58	90	+1	278	300	+22	300	275	-25
North America	270	212	219	319	232	241	196	258	-61	1,020	927	-93	927	955	+28
Europe	134	118	115	284	179	133	124	276	-8	651	712	+61	712	715	+3
Asia	301	351	364	397	279	321	334	361	-36	1,413	1,295	-118	1,295	1,340	+45
Other Regions	71	72	100	95	76	86	96	97	+2	338	355	+17	355	365	+10
Consolidated Unit Sales															
Motorcycles	3,450	3,510	3,438	3,287	3,465	3,643	3,789	3,776	+489	13,685	14,673	+988	14,673	15,190	+517
Japan	50	50	58	66	59	53	50	43	-23	224	205	-19	205	160	-45
North America	132	137	144	135	142	131	131	134	-1	548	538	-10	538	610	+72
Europe	138	127	96	114	122	103	75	107	-7	475	407	-68	407	440	+33
Asia	2,663	2,776	2,667	2,485	2,606	2,807	2,953	2,944	+459	10,591	11,310	+719	11,310	11,610	+300
Other Regions	467	420	473	487	536	549	580	548	+61	1,847	2,213	+366	2,213	2,370	+157
Automobiles	672	724	737	707	685	677	645	704	-3	2,840	2,711	-129	2,711	2,820	+109
Japan	120	139	138	142	103	135	130	147	+5	539	515	-24	515	505	-10
North America	406	430	435	383	457	399	355	394	+11	1,654	1,605	-49	1,605	1,705	+100
Europe	23	25	17	28	17	26	18	29	+1	93	90	-3	90	95	+5
Asia	88	93	103	113	69	79	101	94	-19	397	343	-54	343	340	-3
Other Regions	35	37	44	41	39	38	41	40	-1	157	158	+1	158	175	+17
Power Products	822	831	863	1,184	828	871	808	1,082	-102	3,700	3,589	-111	3,589	3,650	+61
Japan	46	78	65	89	62	90	58	90	+1	278	300	+22	300	275	-25
North America	270	212	219	319	232	241	196	258	-61	1,020	927	-93	927	955	+28
Europe	134	118	115	284	179	133	124	276	-8	651	712	+61	712	715	+3
Asia	301	351	364	397	279	321	334	361	-36	1,413	1,295	-118	1,295	1,340	+45
Other Regions	71	72	100	95	76	86	96	97	+2	338	355	+17	355	365	+10

Electrified Automobile Retail Sales per Power Trains



Unit (thousand)

Electrified Automobile Retail Sales*	QTD									YTD (FYE March 31)			
	FYE March 31, 2025				FYE March 31, 2026				Change	2025 Results	2026 Results	Change	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q					
Global													
HEV	204	217	231	246	225	229	230	245	-1	898	929	+31	
PHEV	4	5	5	3	3	3	2	3	-0	17	11	-6	
EV	6	22	30	19	18	32	15	9	-10	77	73	-4	
FCEV	-	0	0	0	0	0	0	0	-0	0	0	+0	
Excluding China													
HEV	178	195	205	230	206	215	214	234	+4	808	870	+62	
PHEV	1	1	0	1	1	1	1	1	+0	3	4	+1	
EV	4	18	27	17	15	27	8	8	-9	67	57	-10	
FCEV	—	0	0	0	0	0	0	0	-0	0	0	+0	

* Figures are based on information available at the time of Financial Results.

[Adjusted profit]

Operating profit excluding one-time special factors, such as losses resulting from the review of our automobile electrification strategy

Adjusted operating profit = Operating profit – EV-related losses

[EV-related losses]

Yen (billion)

		FYE March 31, 2026	FYE March 31, 2027 Forecast
Operating profit	Disposal and impairment of development assets/equipment	- 643.9	—
	Incremental expenses related to strategy change	- 542.6	- 500.0
	Cumulative EV-related losses through Q3	- 267.1	—
	Subtotal	- 1,453.6	- 500.0
Share of profit (loss) of investments accounted for using the equity method		- 124.1	—
Total		- 1,577.8	- 500.0