



# *FY16 2nd Quarter Financial Results*



**Honda Motor Co., Ltd.**

November 4, 2015

***CIVIC***  
**(North America)**

- *FY16 2nd Quarter Financial Results*
- *FY16 Financial Forecasts*
- *Dividend*

***Tetsuo Iwamura***  
***Executive Vice President***

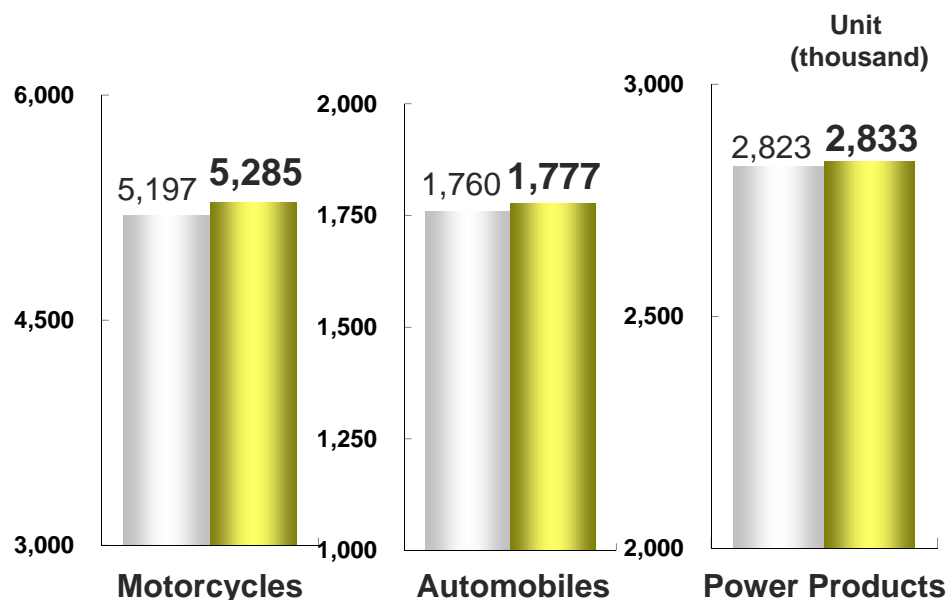
**Results Summary**

Operating profit for the first half of the 2016 fiscal year increased 7.9% to 404.1 billion yen compared to the same period last year. This was mainly due to strong automobile sales in North America, the positive effect of regional introductions of the all-new *HR-V* as well as cost reduction efforts, despite increased SG&A expenses, including quality related costs.

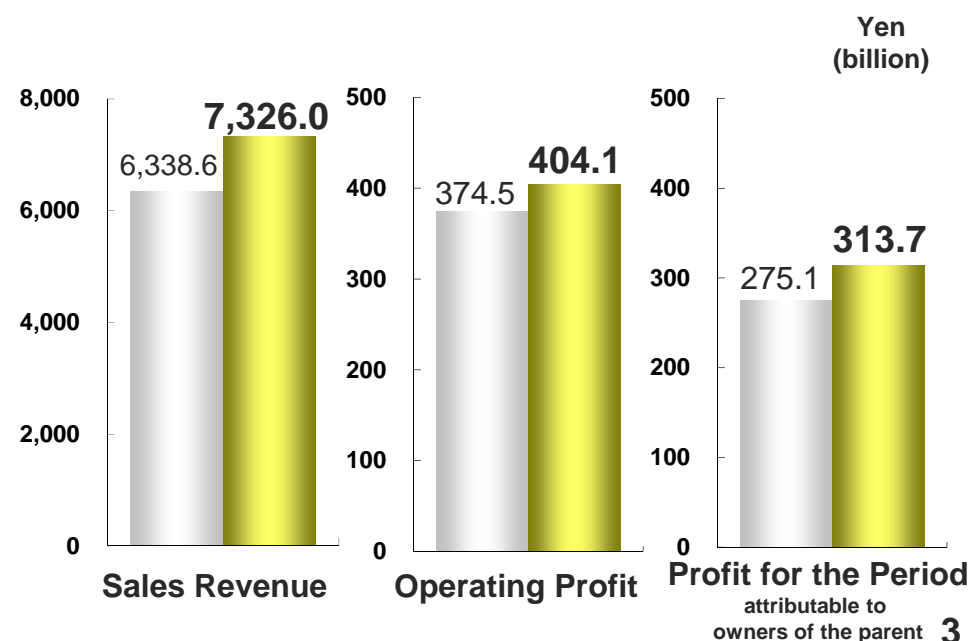
**First Half Results FY15 and FY16**

FY15 FY16

**Consolidated Unit Sales**



**Sales Revenue / Operating Profit / Profit for the Period**

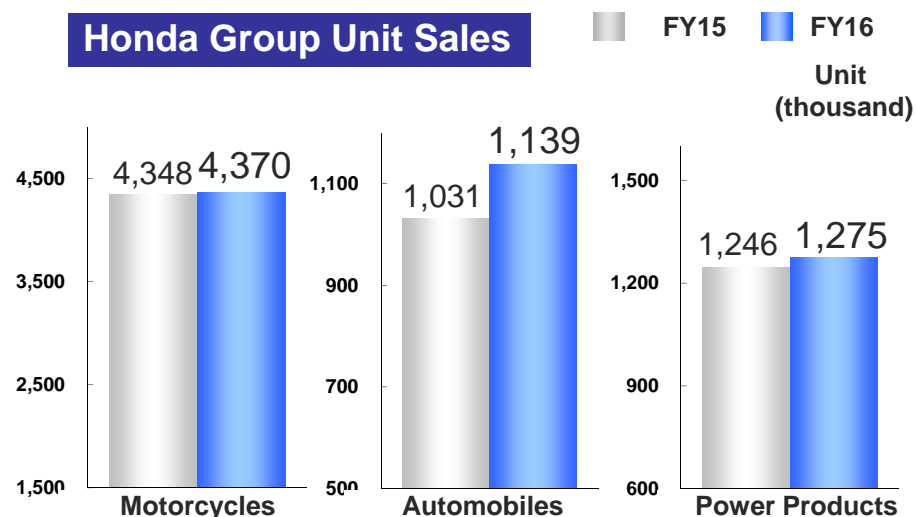


## FY16 2nd Quarter Unit Sales

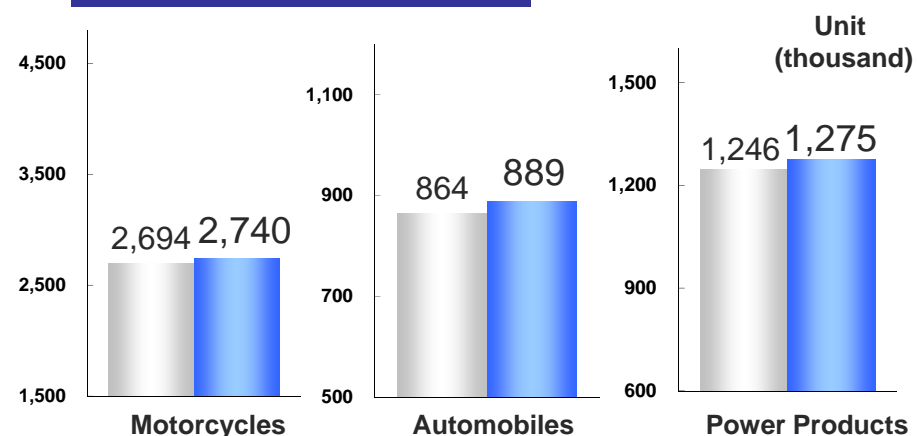
Honda Group Unit Sales (thousand)	2Q Results (3 Months)		
	FY15	FY16	Change
Motorcycles	4,348	<b>4,370</b>	+ 0.5%
Automobiles	1,031	<b>1,139</b>	+ 10.5%
Power Products	1,246	<b>1,275</b>	+ 2.3%

Consolidated Unit Sales (thousand)	2Q Results (3 Months)		
	FY15	FY16	Change
Motorcycles	2,694	<b>2,740</b>	+ 1.7%
Automobiles	864	<b>889</b>	+ 2.9%
Power Products	1,246	<b>1,275</b>	+ 2.3%

### Honda Group Unit Sales



### Consolidated Unit Sales



#### Honda Group Unit Sales

- Increase in motorcycle unit sales due mainly to sales growth in Vietnam and Pakistan despite lower sales in Indonesia, China and South America
- Automobile unit sales increased mainly in North America and China due to the positive impact of new model introductions

## FY16 2nd Quarter Financial Results (Consolidated)

Financial Results	2Q Results (3 Months)		
	FY15	FY16	Change
Sales revenue	3,131.9	<b>3,621.2</b>	+ 15.6%
Operating profit	168.9	<b>164.8</b>	- 2.5%
Operating margin	5.4%	<b>4.6%</b>	- 0.8 pt
Share of profit of investments accounted for using the equity method	5.1	<b>34.1</b>	+ 567.4%
Profit before income taxes	190.5	<b>210.9</b>	+ 10.7%
Profit for the period attributable to owners of the parent	119.5	<b>127.7</b>	+ 6.9%
Earnings per share <sup>*1</sup> (Yen) attributable to owners of the parent	66.32	<b>70.88</b>	+ 4.56

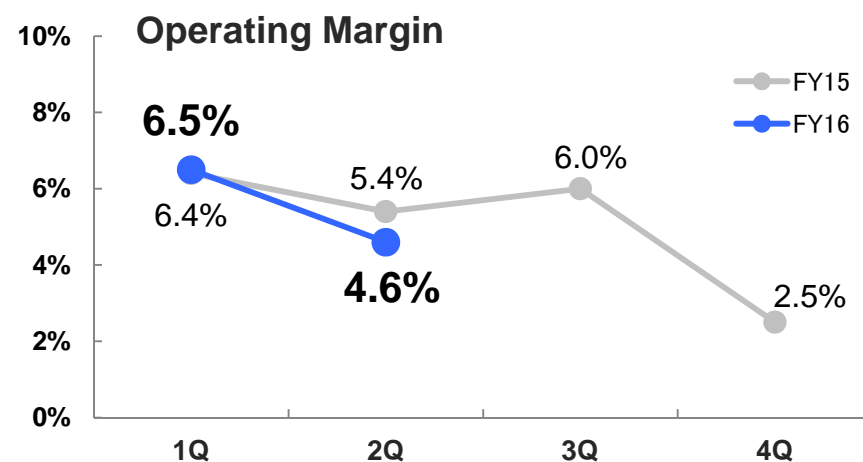
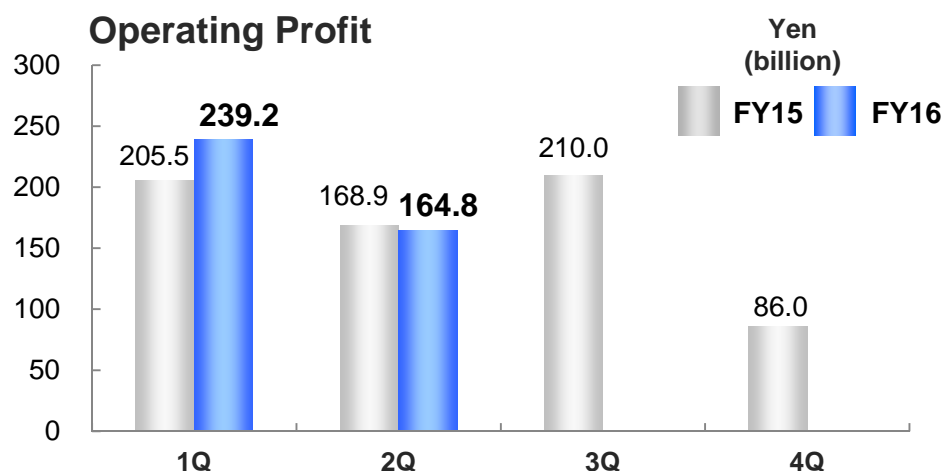
### Financial Summary

- Sales revenue increased 15.6% due primarily to increased revenue in all business operations as well as favorable foreign currency translation effects.
- Operating profit decreased 2.5% due primarily to increased SG&A expenses, including quality related costs, despite an increase in sales volume and model mix and continuing cost reduction efforts.

### Market average rates (Yen)

US Dollar	104	<b>122</b>	Yen down by 18 yen
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For \*1, please refer to footnotes on page 34



## FY16 Six Months Financial Results (Consolidated)

Yen (billion)

Honda Group Unit Sales (Consolidated Unit Sales)	Six Month Results		
	FY15	FY16	Change
Motorcycles	8,700 (5,197)	<b>8,475</b> <b>(5,285)</b>	- 2.6% (+ 1.7%)
Automobiles	2,124 (1,760)	<b>2,286</b> <b>(1,777)</b>	+ 7.6% (+ 1.0%)
Power Products	2,823 (2,823)	<b>2,833</b> <b>(2,833)</b>	+ 0.4% (+ 0.4%)

Financial Results	Six Month Results		
	FY15	FY16	Change
Sales revenue	6,338.6	<b>7,326.0</b>	+ 15.6%
Operating profit	374.5	<b>404.1</b>	+ 7.9%
Operating margin	5.9%	<b>5.5%</b>	- 0.4pt
Share of profit of investments accounted for using the equity method	41.3	<b>72.5</b>	+ 75.3%
Profit before income taxes	434.1	<b>493.2</b>	+ 13.6%
Profit for the period attributable to owners of the parent	275.1	<b>313.7</b>	+ 14.0%

Earnings per share <sup>*1</sup> attributable to owners of the parent	152.66	<b>174.11</b>	+ 21.45
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For \*1, please refer to footnotes on page 34

### Market average rates (Yen)

US Dollar	103	<b>122</b>	Yen down by 19 yen
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## FY16 Financial Forecasts (Consolidated)

Yen (billion)

	FY15 Results	FY16 Forecast	Change		Change from previous forecast
			amount	%	
Sales revenue	13,328.0	<b>14,600.0</b>	+1,271.9	+ 9.5%	+ 100.0
Operating profit	670.6	<b>685.0</b>	+ 14.3	+ 2.1%	-
Operating margin	5.0%	<b>4.7%</b>	- 0.3 pt		- 0.0 pt
Share of profit of investments accounted for using the equity method	96.0	<b>135.0</b>	+ 38.9	+ 40.5%	-
Profit before income taxes	806.2	<b>805.0</b>	- 1.2	- 0.2%	-
Profit for the year attributable to owners of the parent	509.4	<b>525.0</b>	+ 15.5	+ 3.1%	-
Earnings per share <sup>*1</sup> attributable to owners of the parent	282.66	<b>291.30</b>	+ 8.64		-

For \*1, please refer to the footnote on page 34

### Market average rates (Yen)

US Dollar	110	<b>118</b> ( 1H 122 / 2H 115 )	Yen down by 8 yen	Yen down by 3 yen
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## Dividend

Yen

Dividend per Share	FY15	FY16 (Expectation)	Increase / Decrease from FY15
1 <sup>st</sup> Quarter End	22	22	-
<b>2<sup>nd</sup> Quarter End</b>	<b>22</b>	<b>22</b>	-
3 <sup>rd</sup> Quarter End	22	( 22 )	( - )
4 <sup>th</sup> Quarter End	22	( 22 )	( - )
<b>Fiscal Year</b>	<b>88</b>	<b>( 88 )</b>	<b>( - )</b>



- *FY16 2nd Quarter and Six Month Financial Results*
  - *Honda Group Unit Sales Summary*
  - *Change in Sales Revenue*
  - *Change in Profit before Income Taxes*
  - *Business & Geographical Segment Information*
  - *Share of profit of investments*  
*accounted for using the equity method*
  - *Capital Expenditures*
- *FY16 Financial Forecast*

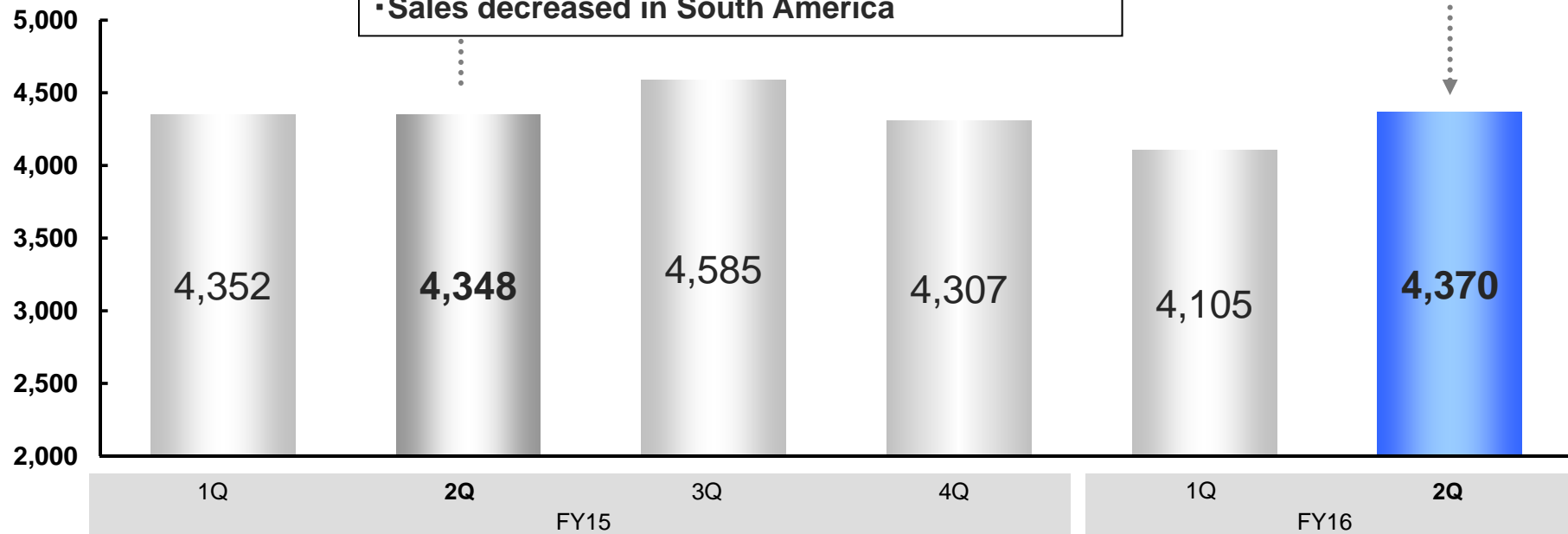
***Kohei Takeuchi***

***Managing Officer and Director  
Chief Financial Officer***

**Motorcycle - Honda Group Unit Sales**  
(Motorcycles + All-Terrain Vehicles, etc.)



Wave RSX (Vietnam)



**<Asia>**  
 • Increased sales in Vietnam and Pakistan  
 • Decreased sales in Indonesia and China  
**<Other Regions>**  
 • Sales decreased in South America

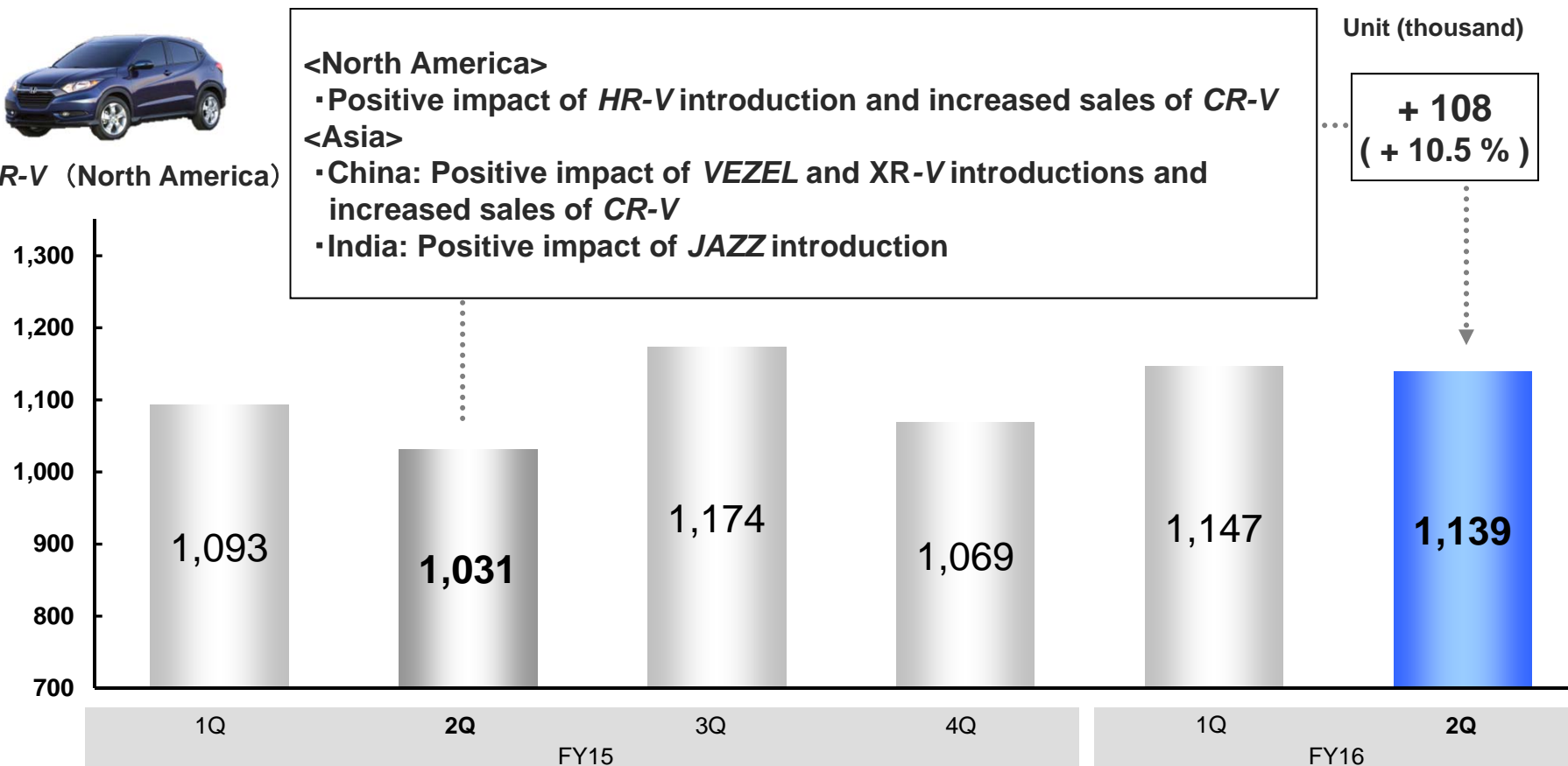
Unit (thousand)  
**+ 22**  
**( + 0.5 % )**

Japan	48	50	49	52	47	50
North America	61	68	72	85	75	75
Europe	60	46	33	52	66	48
Asia	3,762	3,815	4,036	3,732	3,571	3,851
Other Regions	421	369	395	386	346	346
<b>Total</b>	<b>4,352</b>	<b>4,348</b>	<b>4,585</b>	<b>4,307</b>	<b>4,105</b>	<b>4,370</b>

## Automobiles - Honda Group Unit Sales



HR-V (North America)



<North America>  
 - Positive impact of *HR-V* introduction and increased sales of *CR-V*

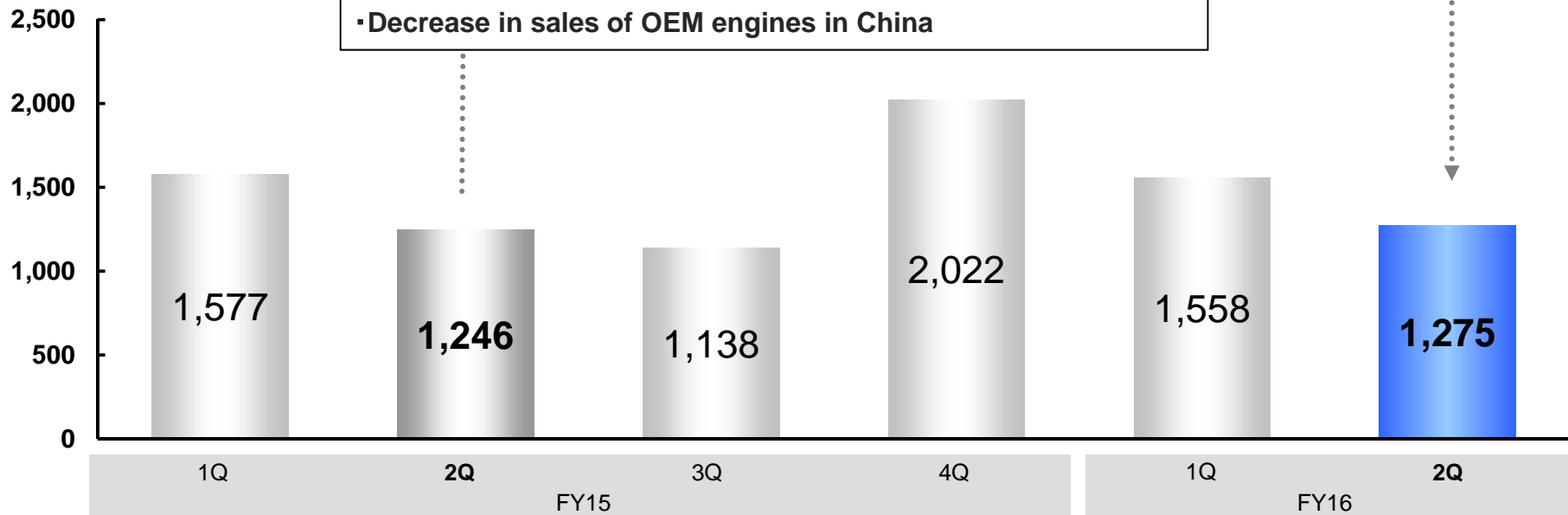
<Asia>  
 - China: Positive impact of *VEZEL* and *XR-V* introductions and increased sales of *CR-V*  
 - India: Positive impact of *JAZZ* introduction

Japan	202	176	162	221	147	168
North America	449	434	474	393	497	473
Europe	38	44	36	43	32	42
Asia	341	310	431	344	405	395
Other Regions	63	67	71	68	66	61
<b>Total</b>	<b>1,093</b>	<b>1,031</b>	<b>1,174</b>	<b>1,069</b>	<b>1,147</b>	<b>1,139</b>

## Power Products - Honda Group Unit Sales

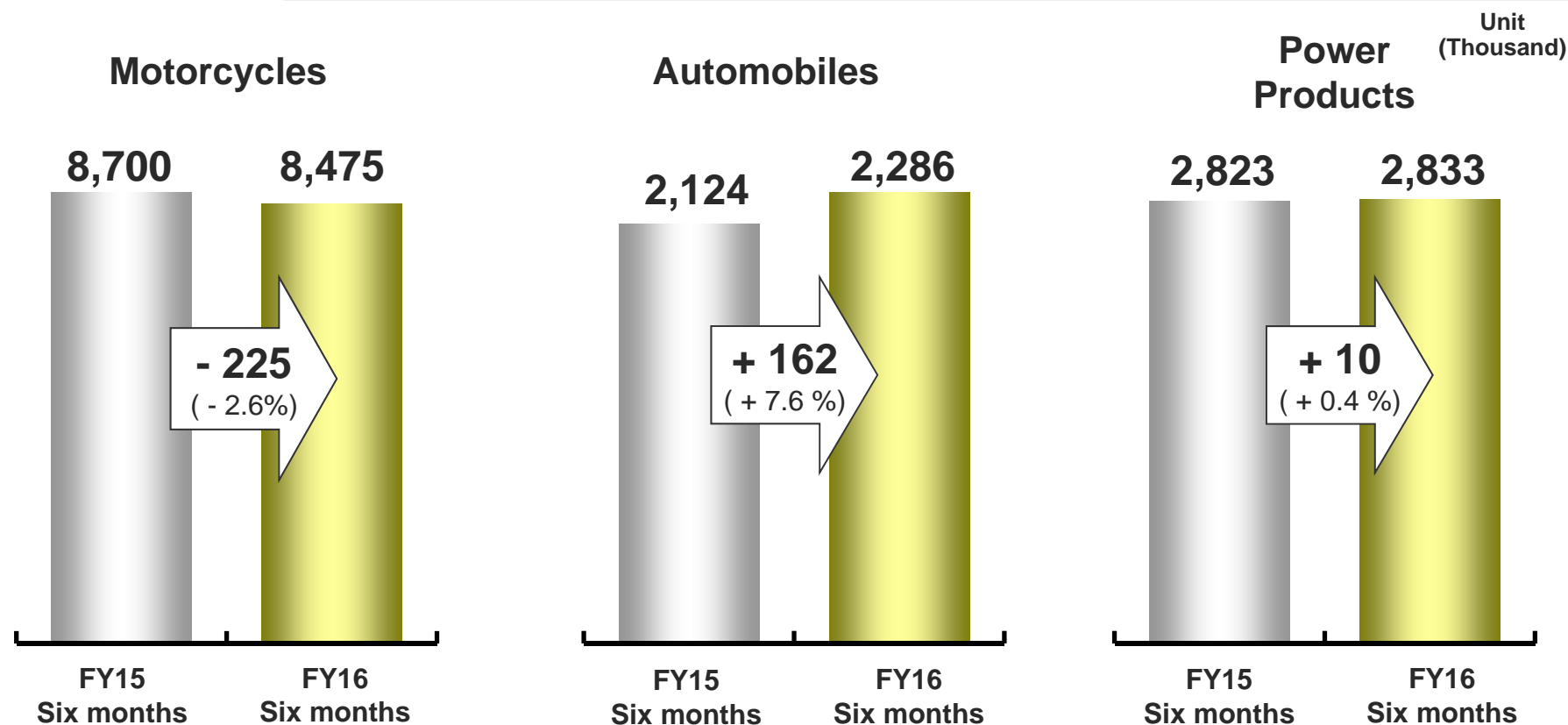


HRR216 (lawn mower)



Japan	68	85	83	102	85	115
North America	775	496	425	1,009	804	532
Europe	245	185	199	462	231	174
Asia	396	378	289	319	340	346
Other Regions	93	102	142	130	98	108
<b>Total</b>	<b>1,577</b>	<b>1,246</b>	<b>1,138</b>	<b>2,022</b>	<b>1,558</b>	<b>1,275</b>

## Honda Group Unit Sales <FY16 Six Months>



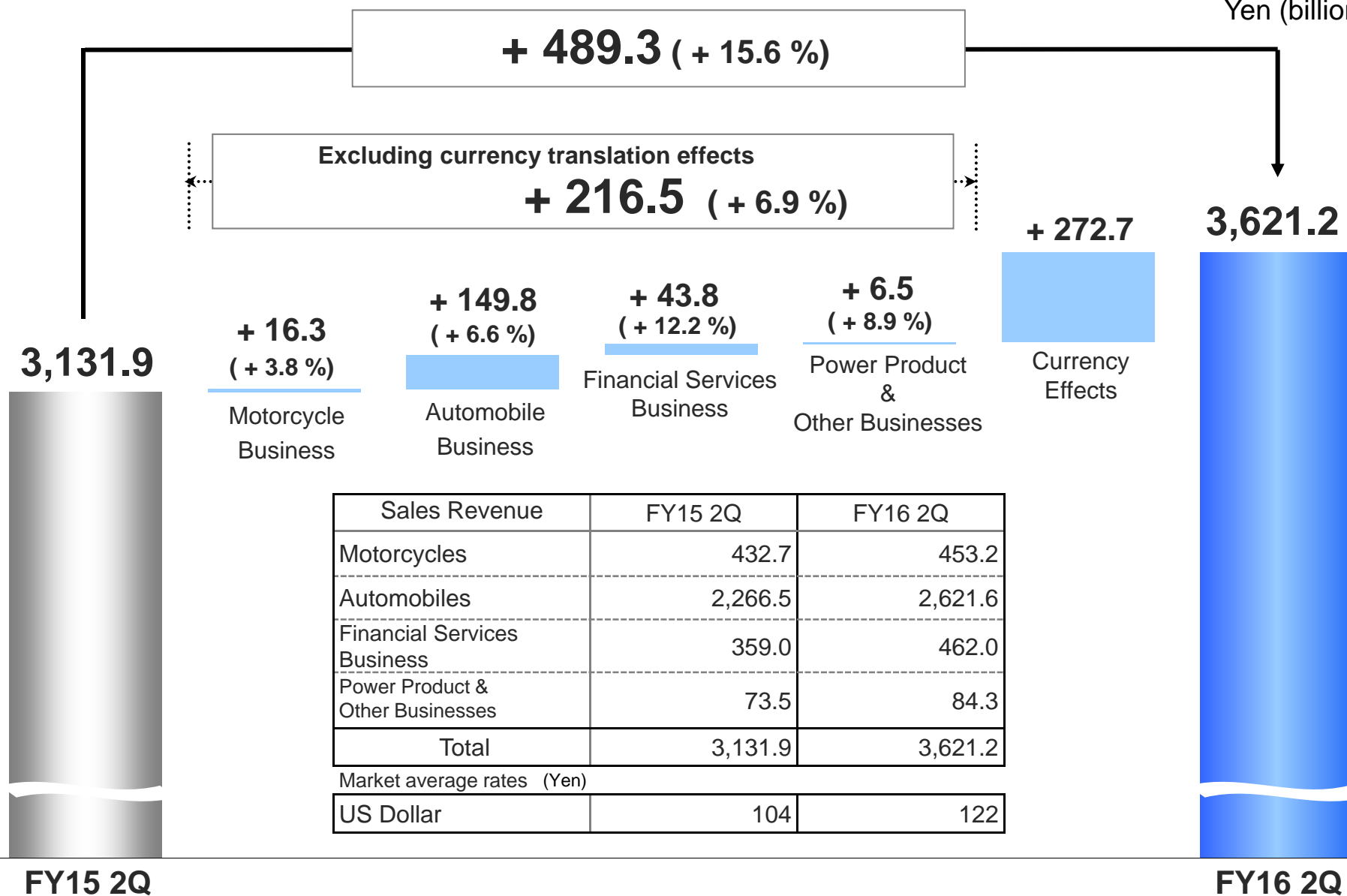
	FY15 Six Months	FY16 Six Months	Change
Japan	98	97	- 1
North America	129	150	+ 21
Europe	106	114	+ 8
Asia	7,577	7,422	- 155
Other Region	790	692	- 98
<b>Total</b>	<b>8,700</b>	<b>8,475</b>	<b>- 225</b>

	FY15 Six Months	FY16 Six Months	Change
Japan	378	315	- 63
North America	883	970	+ 87
Europe	82	74	- 8
Asia	651	800	+ 149
Other Region	130	127	- 3
<b>Total</b>	<b>2,124</b>	<b>2,286</b>	<b>+ 162</b>

	FY15 Six Months	FY16 Six Months	Change
Japan	153	200	+ 47
North America	1,271	1,336	+ 65
Europe	430	405	- 25
Asia	774	686	- 88
Other Region	195	206	+ 11
<b>Total</b>	<b>2,823</b>	<b>2,833</b>	<b>+ 10</b>

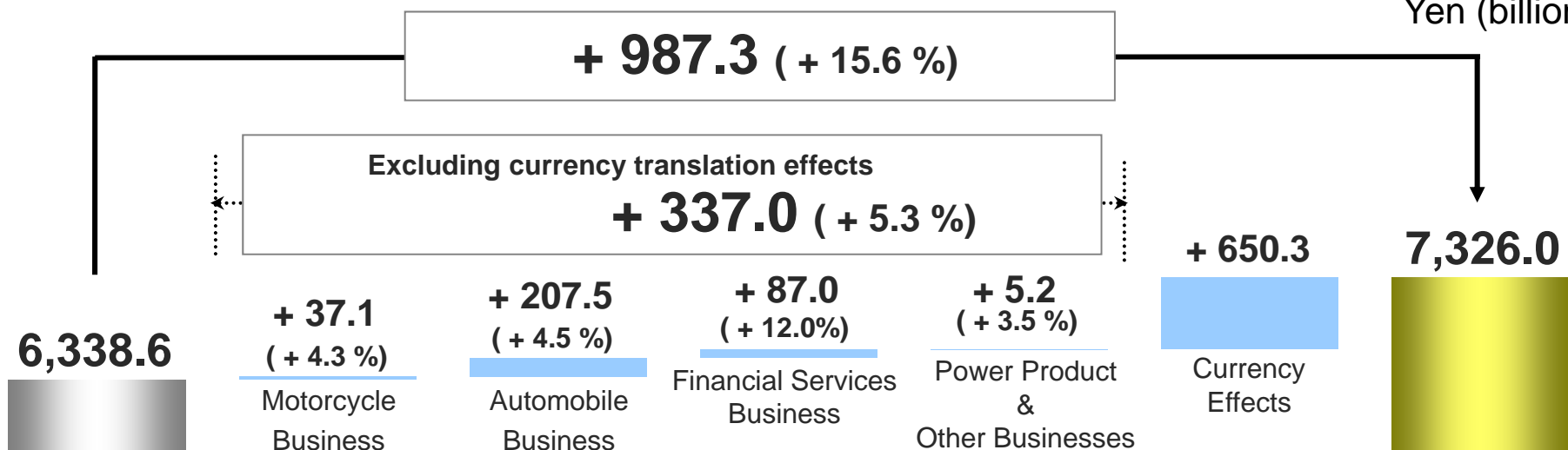
## Change in Sales Revenue <FY16 2nd Qtr>

Yen (billion)



## Change in Sales Revenue <FY16 Six months>

Yen (billion)



Sales Revenue	FY15 Six Months	FY16 Six Months
Motorcycles	859.2	925.9
Automobiles	4,604.7	5,297.5
Financial Services Business	723.4	935.6
Power Product & Other Businesses	151.2	166.8
<b>Total</b>	<b>6,338.6</b>	<b>7,326.0</b>

Market average rates (Yen)

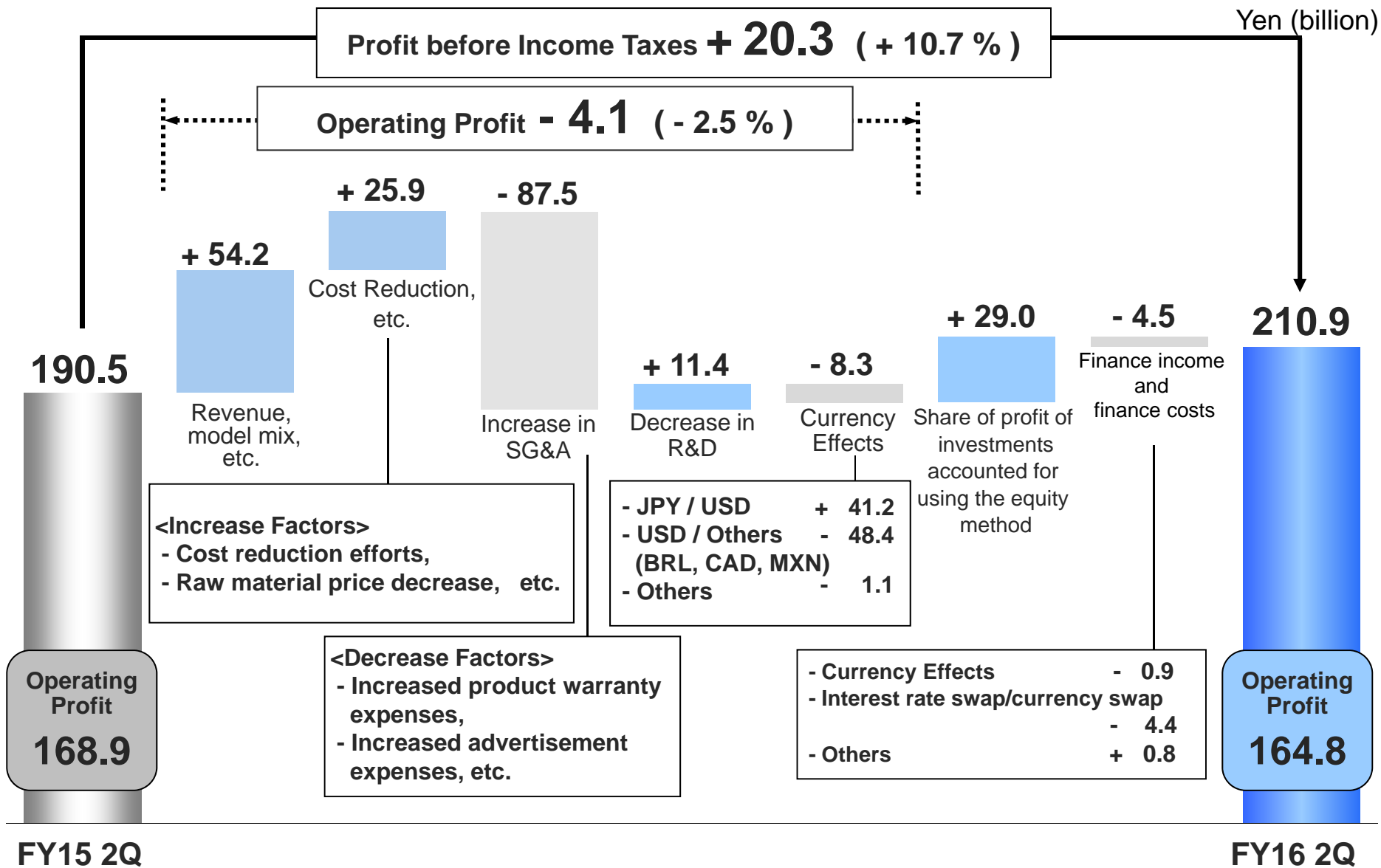
US Dollar	103	122
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**FY15**  
**Six Months**

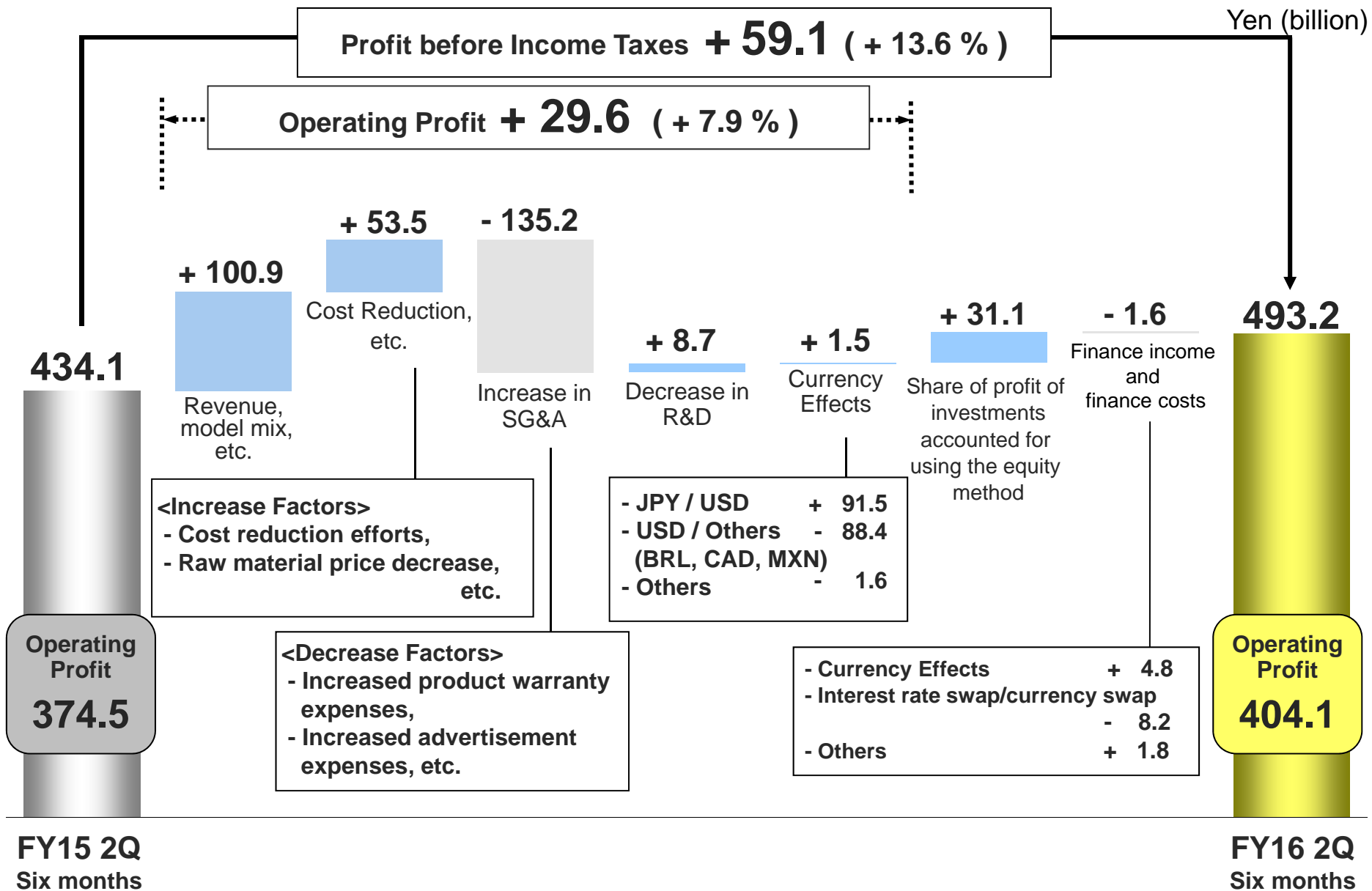
**FY16**  
**Six Months** 15



## Change in Profit before Income Taxes <FY16 2nd Qtr>

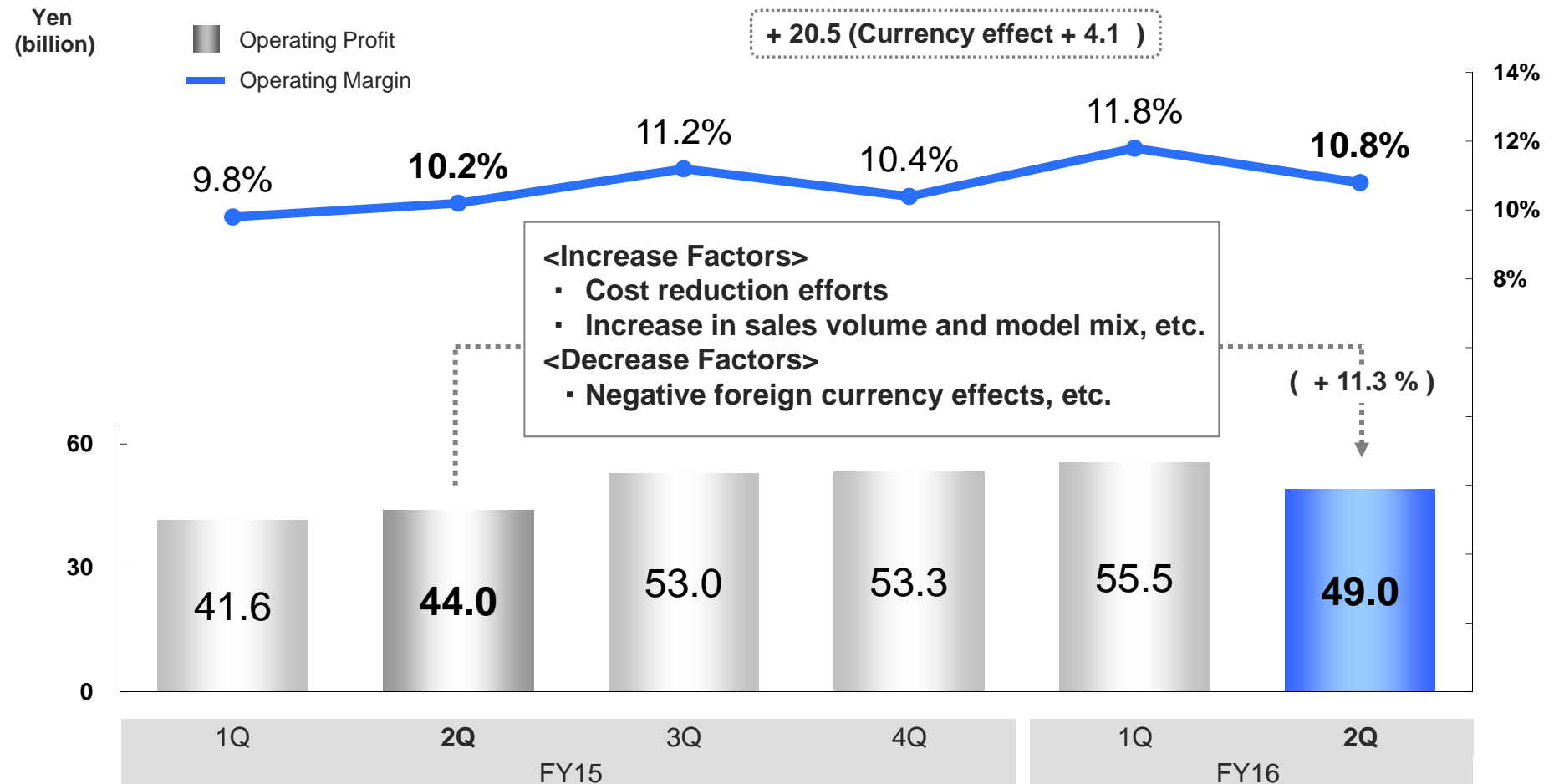


## Change in Profit before Income Taxes <FY16 Six months>



# Motorcycle Business Sales Revenue /Operating Profit (Margin)

Unit (thousand) Yen (billion)	FY15				FY16	
	1Q	2Q	3Q	4Q	1Q	2Q
Honda Group Unit Sales (Consolidated Unit Sales)	4,352 (2,503)	<b>4,348</b> <b>(2,694)</b>	4,585 (2,751)	4,307 (2,777)	4,105 (2,545)	<b>4,370</b> <b>(2,740)</b>
Sales Revenue	426.4	<b>432.7</b>	472.7	514.6	472.7	<b>453.2</b>



# Automobile Business Sales Revenue/Operating Profit (Margin)

Unit (thousand) Yen (billion)	FY15				FY16	
	1Q	2Q	3Q	4Q	1Q	2Q
Honda Group Unit Sales (Consolidated Unit Sales)	1,093 (896)	<b>1,031</b> <b>(864)</b>	1,174 (872)	1,069 (881)	1,147 (888)	<b>1,139</b> <b>(889)</b>
Sales Revenue	2,357.2	<b>2,305.9</b>	2,609.7	2,484.9	2,706.0	<b>2,655.5</b>

Yen  
(billion)

■ Operating Profit  
■ Operating Margin

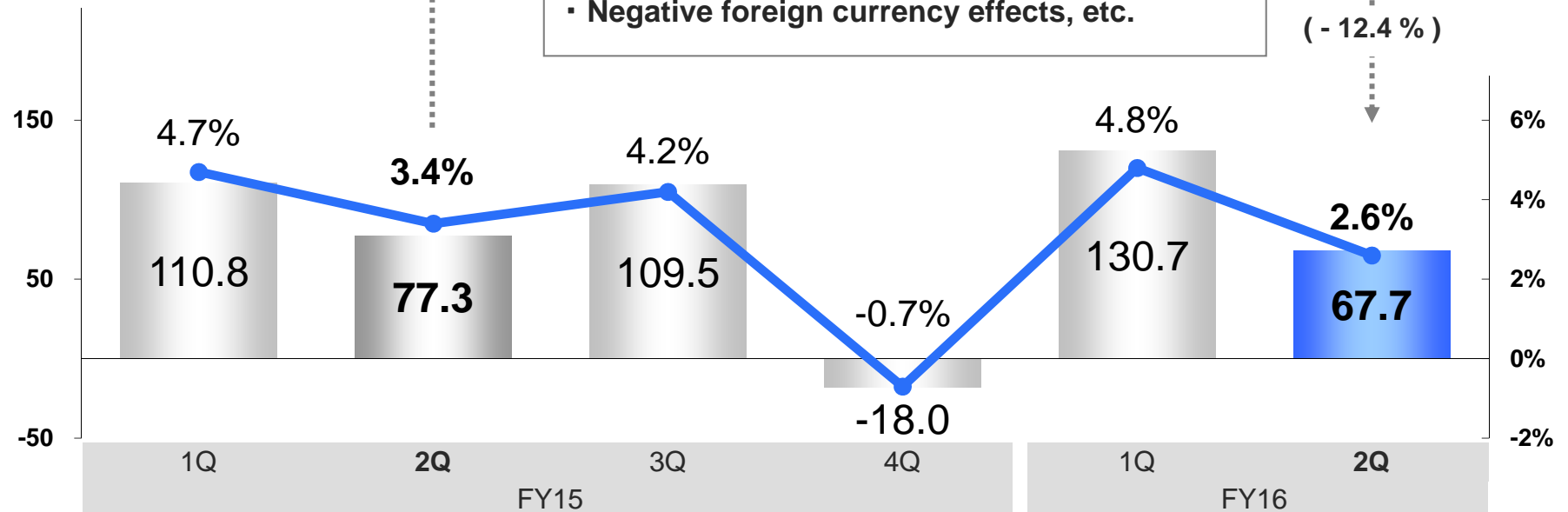
( + 15.2% )  
+ 349.6 (Currency effect + 205.2)

**<Increase Factors>**

- Increase in sales volume and model mix
- Cost reduction efforts, etc.

**<Decrease Factors>**

- Increase in SG&A expenses
- Negative foreign currency effects, etc.



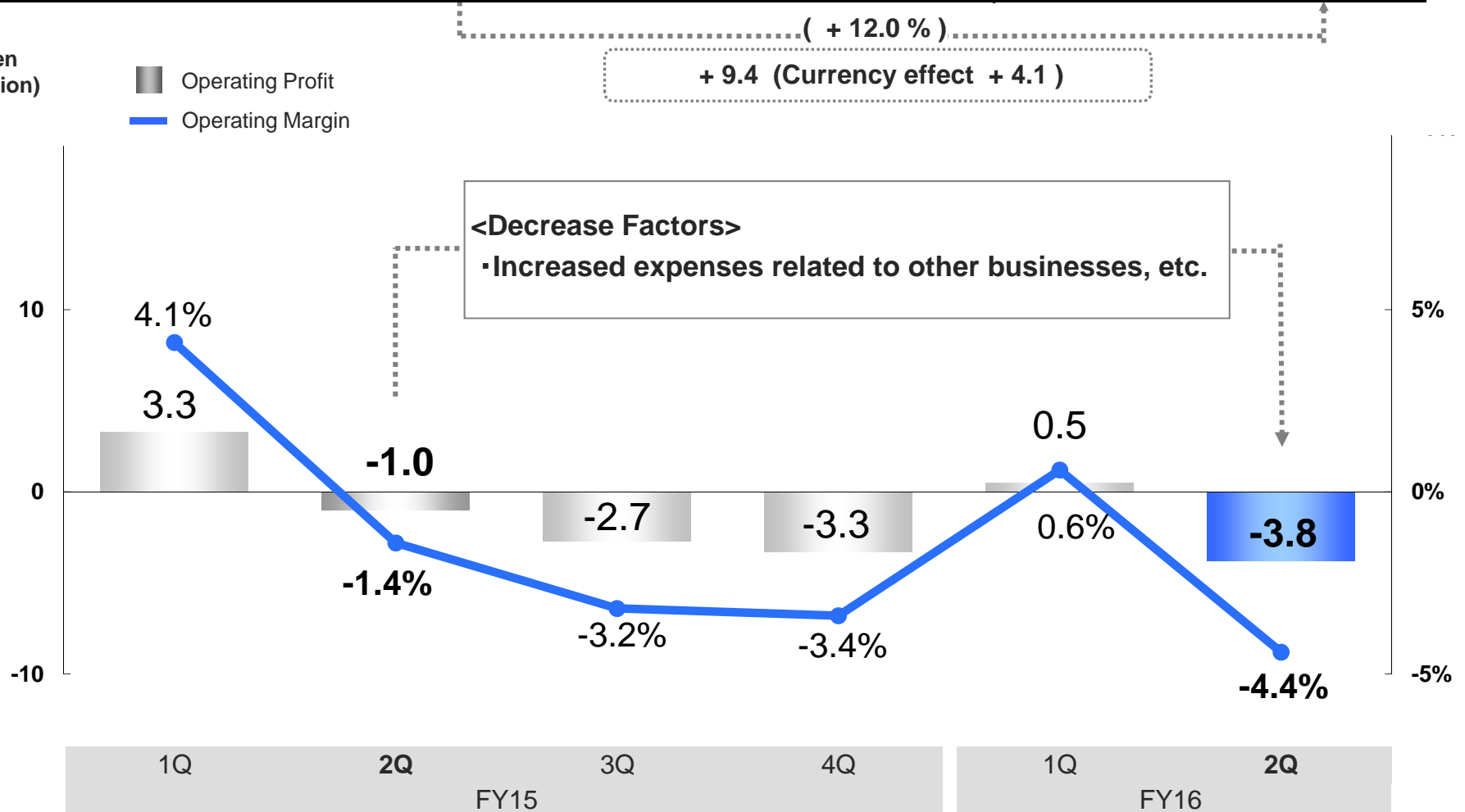
# Power Product & Other Businesses

Sales Revenue/Operating Profit (Margin)

Unit (thousand) Yen (billion)	FY15				FY16	
	1Q	2Q	3Q	4Q	1Q	2Q
Honda Group Unit Sales (Consolidated Unit Sales)	1,577 (1,577)	<b>1,246</b> <b>(1,246)</b>	1,138 (1,138)	2,022 (2,022)	1,558 (1,558)	<b>1,275</b> <b>(1,275)</b>
Sales Revenue	83.2	<b>78.8</b>	85.5	99.1	88.1	<b>88.2</b>

Yen  
(billion)

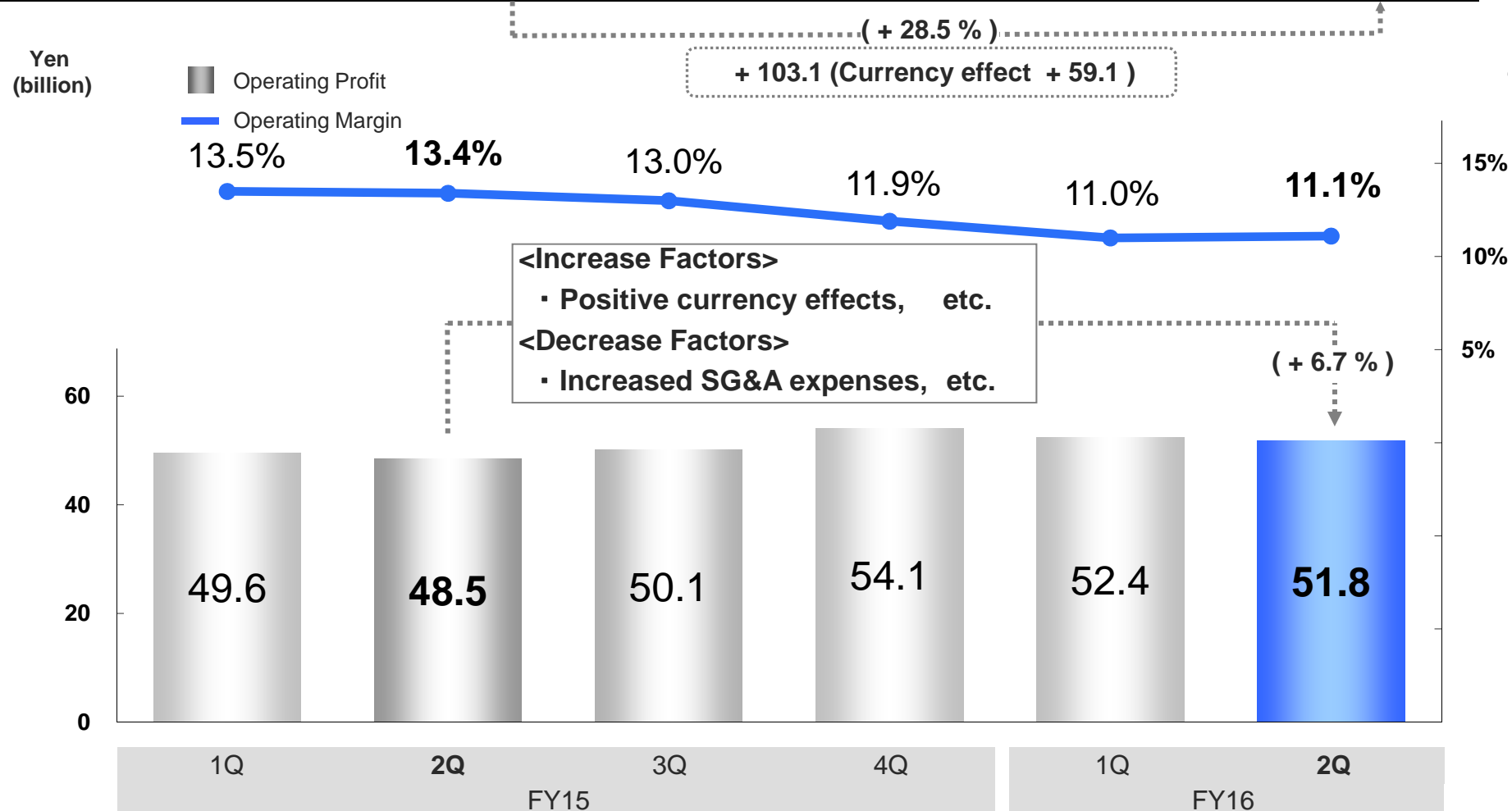
■ Operating Profit  
— Operating Margin



# Financial Services Business

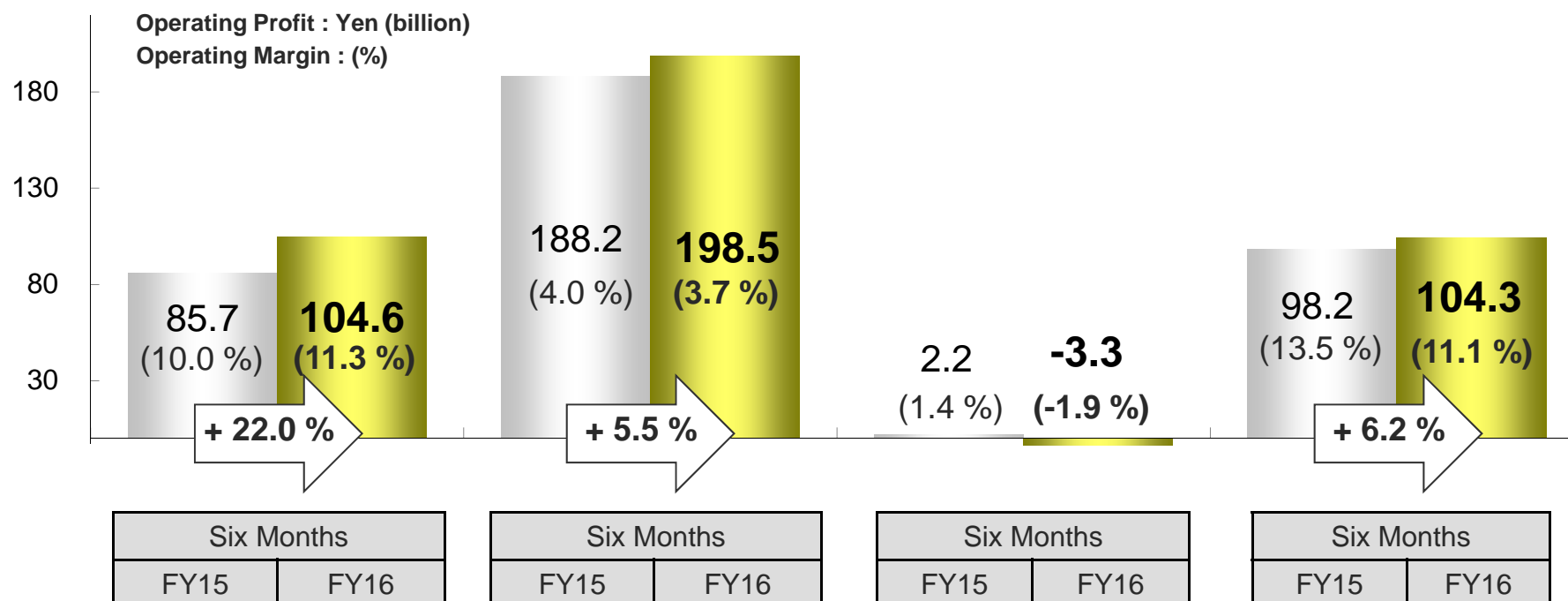
Total Assets/Sales Revenue/Operating Profit (Margin)

Unit (thousand) Yen (billion)	FY15				FY16	
	1Q	2Q	3Q	4Q	1Q	2Q
Total Assets of Finance Subsidiaries	8,014.8	<b>8,643.6</b>	9,464.2	9,318.5	9,560.2	<b>9,377.7</b>
Sales Revenue	366.9	<b>362.0</b>	385.4	453.4	476.8	<b>465.1</b>



## Sales Revenue/Operating Profit (Margin) by Business Segment <FY16 Six Months >

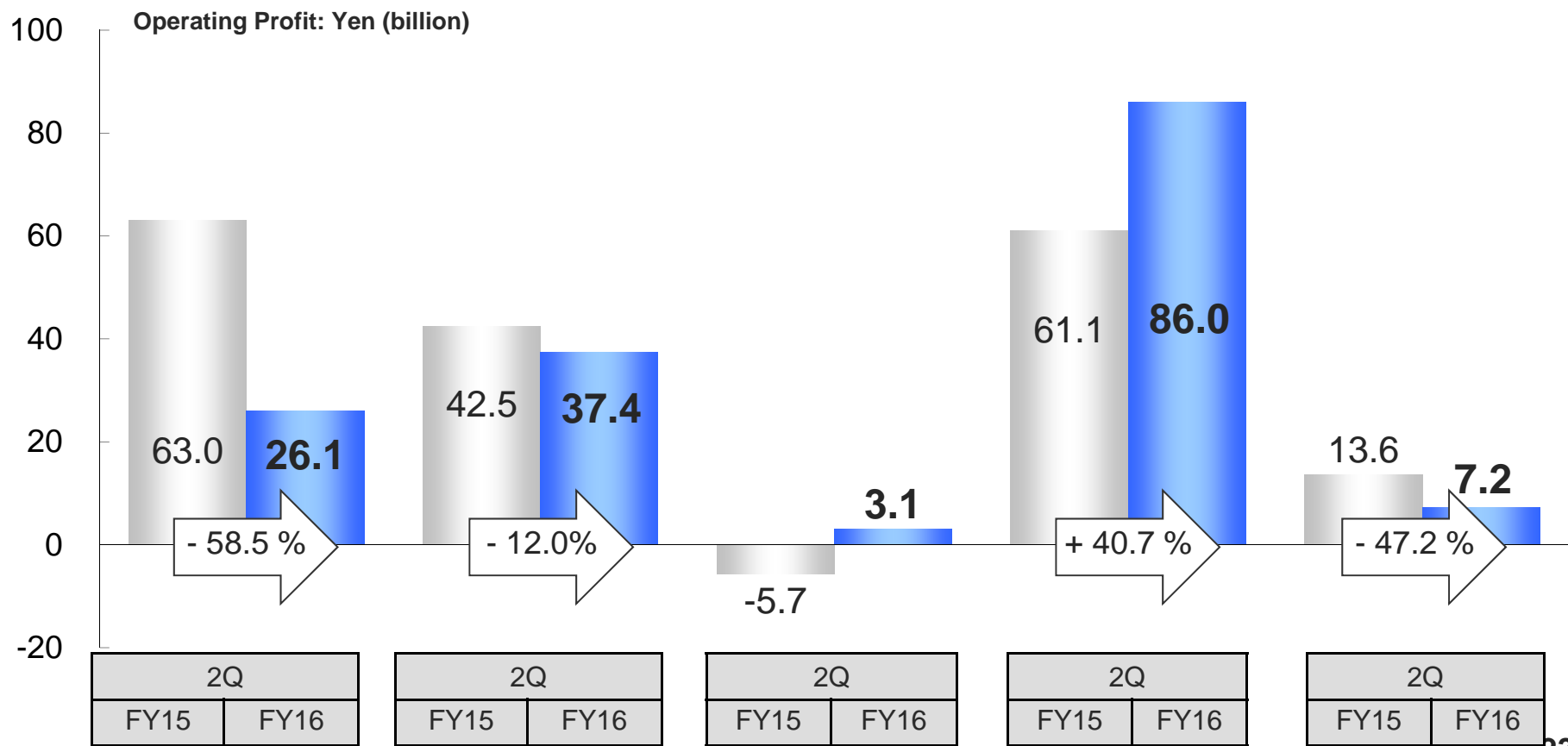
Unit (thousand) Yen (billion)	Motorcycle Business		Automobile Business		Power Product and Other Businesses		Financial Services Business	
	Six Months		Six Months		Six Months		Six Months	
	FY15	FY16	FY15	FY16	FY15	FY16	FY15	FY16
Honda Group Unit Sales (Consolidated Unit Sales)	8,700 (5,197)	8,475 (5,285)	2,124 (1,760)	2,286 (1,777)	2,823 (2,823)	2,833 (2,833)	— (—)	— (—)
Sales Revenue	859.2	925.9	4,663.1	5,361.6	162.1	176.4	728.9	942.0





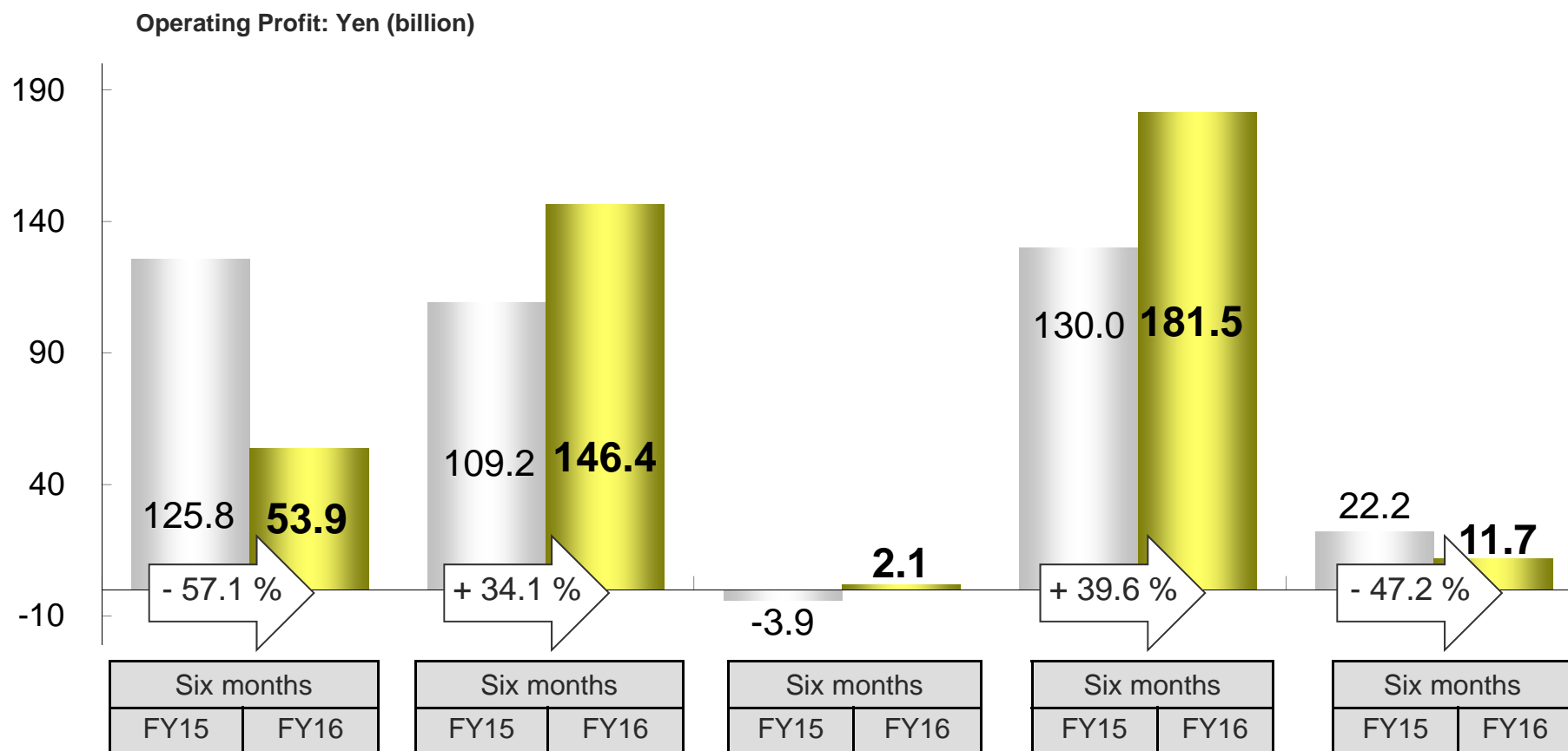
**Sales Revenue/Operating Profit (Margin)  
by Geographical Segment <FY16 2nd Qtr>**

	Japan		North America		Europe		Asia		Other Regions	
Yen (billion)	2Q		2Q		2Q		2Q		2Q	
	FY15	FY16	FY15	FY16	FY15	FY16	FY15	FY16	FY15	FY16
Sales Revenue	966.4	981.9	1,659.7	2,096.1	180.3	188.9	784.9	881.4	237.4	210.5

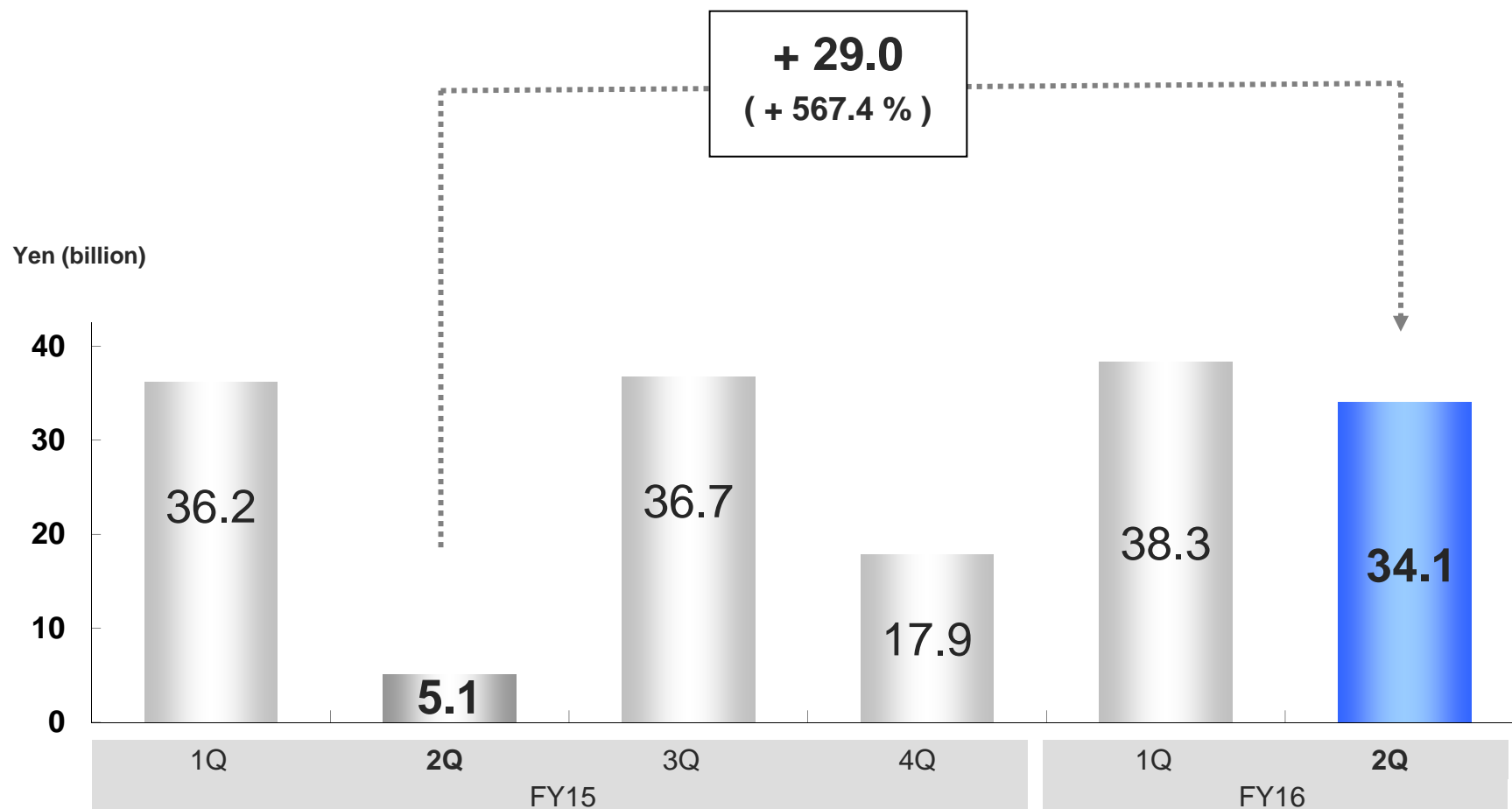


**Sales Revenue/Operating Profit (Margin)  
by Geographical Segment <FY16 Six months>**

Yen (billion)	Japan		North America		Europe		Asia		Other Regions	
	Six months		Six months		Six months		Six months		Six months	
	FY15	FY16	FY15	FY16	FY15	FY16	FY15	FY16	FY15	FY16
Sales Revenue	1,952.0	1,898.5	3,388.8	4,287.7	372.9	359.7	1,538.6	1,780.3	477.6	451.1



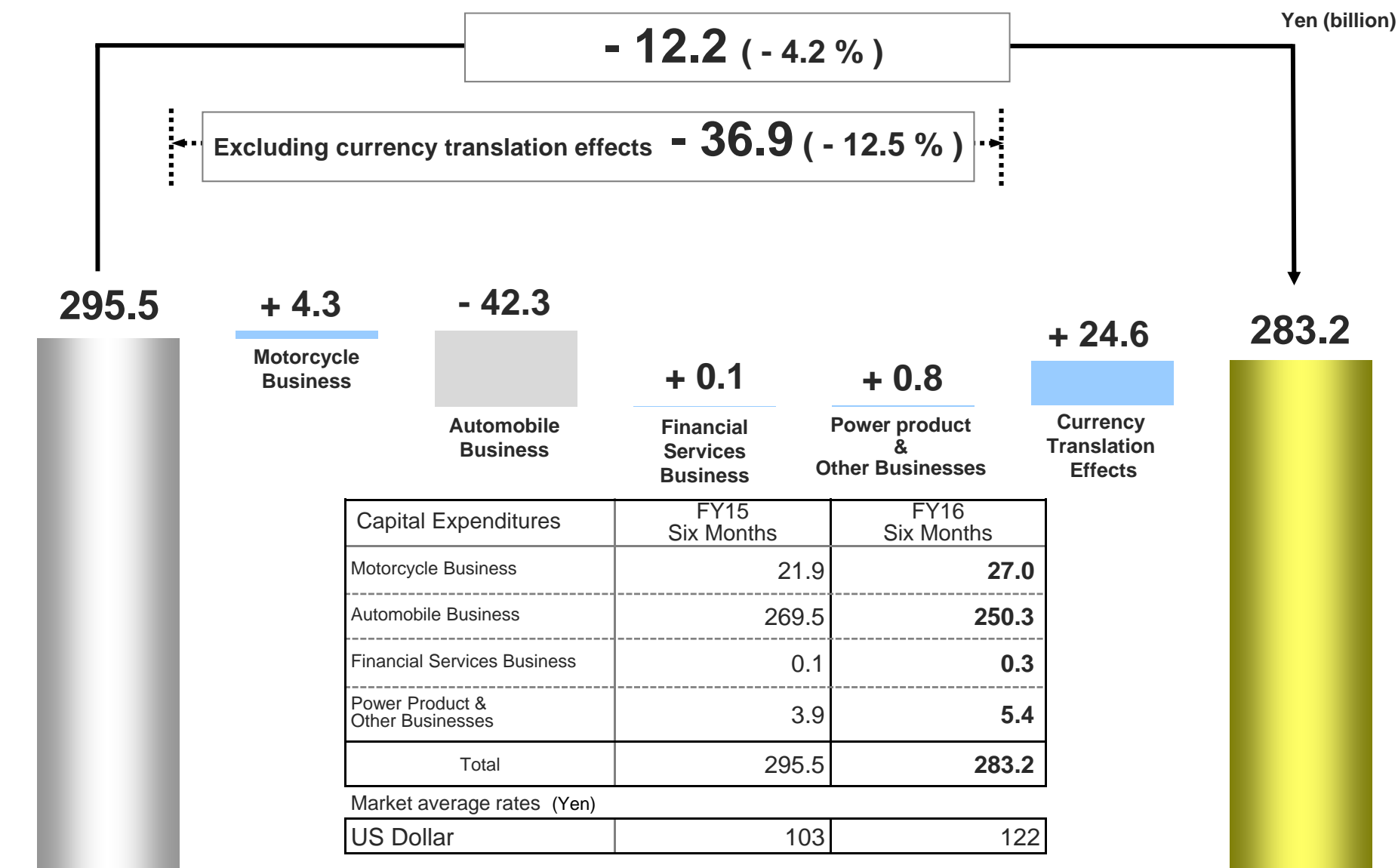
## Share of Profit of Investments Accounted for Using the Equity Method



	FY15				FY16	
	1Q	2Q	3Q	4Q	1Q	2Q
From Asia	30.6	15.8	30.4	16.0	32.5	28.9

Yen (billion)

## Consolidated Capital Expenditures <FY16 Six months>



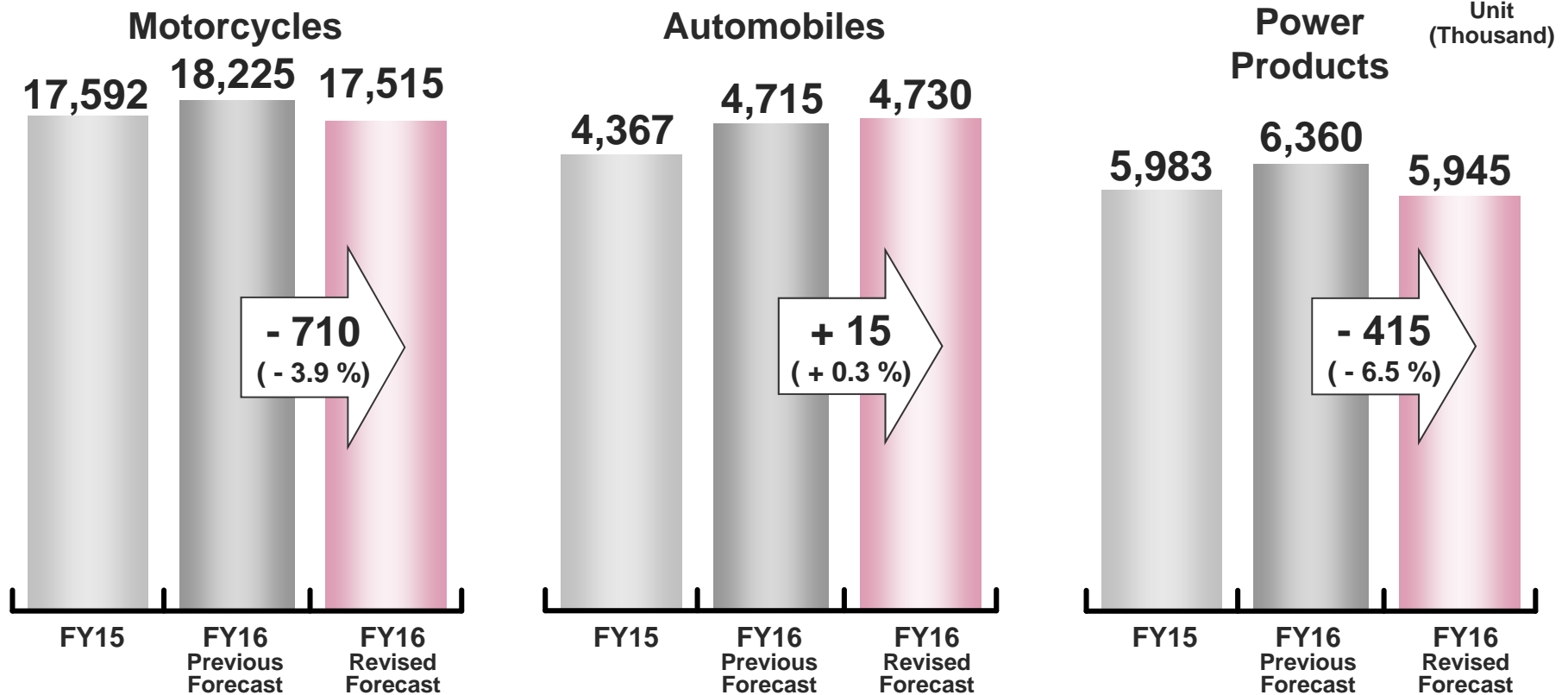
**FY15  
Six Months**

•Capital expenditures in results aforementioned exclude investment in operating leases, capital leases and intangible assets

**FY16  
Six Months**

- *FY16 2nd Quarter and Six Months Financial Results*
  - *Honda Group Unit Sales Summary*
  - *Change in Sales Revenue*
  - *Change in Profit before Income Taxes*
  - *Business & Geographical Segment Information*
  - *Share of profit of investments*  
*accounted for using the equity method*
  - *Capital Expenditures*
  
- *FY16 Financial Forecast*

## Forecast: Honda Group Unit Sales

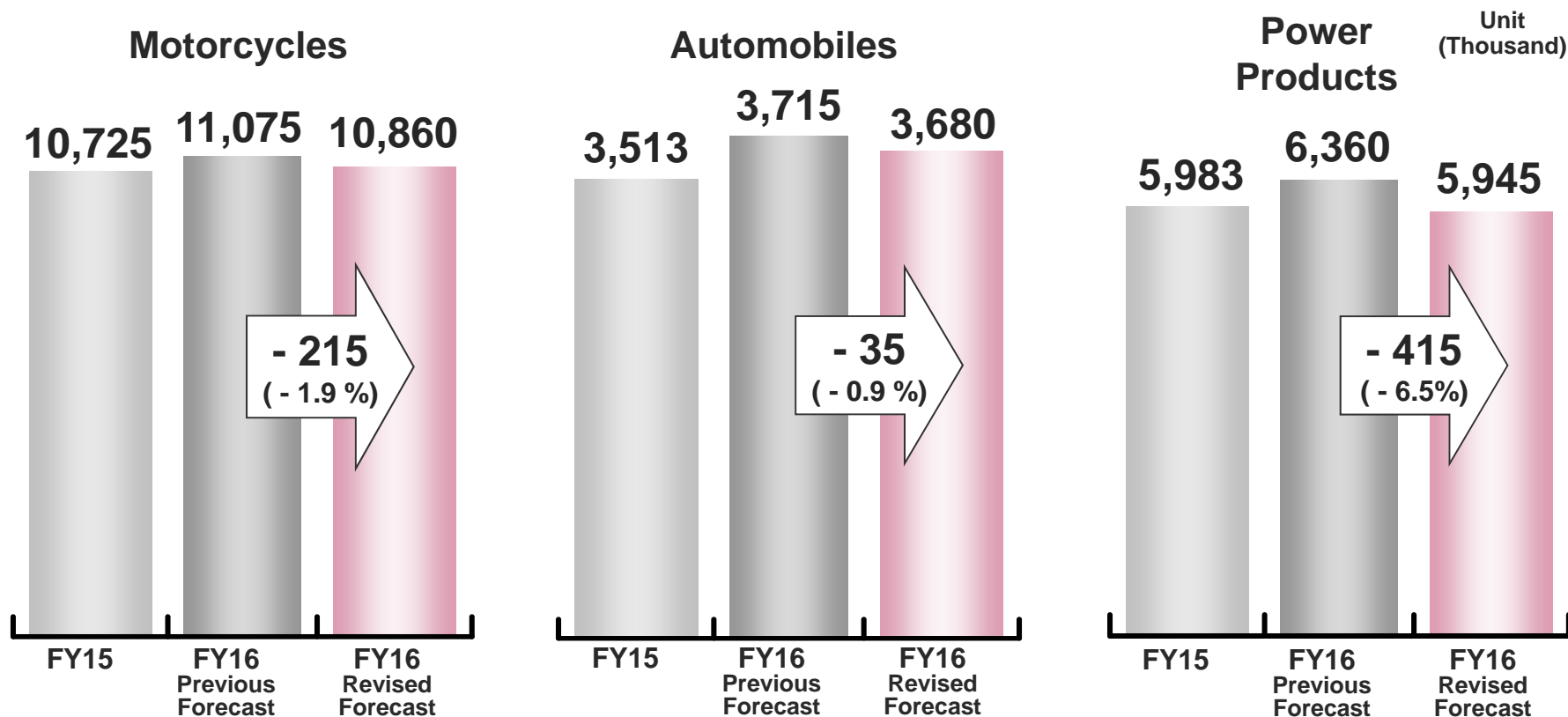


	FY16 Previous Forecast	FY16 Revised Forecast	Change
Japan	200	200	-
North America	325	335	+ 10
Europe	190	200	+ 10
Asia	16,065	15,445	- 620
Other Region	1,445	1,335	- 110
<b>Total</b>	<b>18,225</b>	<b>17,515</b>	<b>- 710</b>

	FY16 Previous Forecast	FY16 Revised Forecast	Change
Japan	740	690	- 50
North America	1,890	1,910	+ 20
Europe	160	175	+ 15
Asia	1,655	1,705	+ 50
Other Region	270	250	- 20
<b>Total</b>	<b>4,715</b>	<b>4,730</b>	<b>+ 15</b>

	FY16 Previous Forecast	FY16 Revised Forecast	Change
Japan	340	355	+ 15
North America	2,880	2,800	- 80
Europe	1,090	1,000	- 90
Asia	1,570	1,325	- 245
Other Region	480	465	- 15
<b>Total</b>	<b>6,360</b>	<b>5,945</b>	<b>- 415</b>

## Forecast: Consolidated Unit Sales



	FY16 Previous Forecast	FY16 Revised Forecast	Change
Japan	200	200	-
North America	325	335	+ 10
Europe	190	200	+ 10
Asia	8,915	8,790	- 125
Other Region	1,445	1,335	- 110
<b>Total</b>	<b>11,075</b>	<b>10,860</b>	<b>- 215</b>

	FY16 Previous Forecast	FY16 Revised Forecast	Change
Japan	690	640	- 50
North America	1,890	1,910	+ 20
Europe	160	175	+ 15
Asia	705	705	-
Other Region	270	250	- 20
<b>Total</b>	<b>3,715</b>	<b>3,680</b>	<b>- 35</b>

	FY16 Previous Forecast	FY16 Revised Forecast	Change
Japan	340	355	+ 15
North America	2,880	2,800	- 80
Europe	1,090	1,000	- 90
Asia	1,570	1,325	- 245
Other Region	480	465	- 15
<b>Total</b>	<b>6,360</b>	<b>5,945</b>	<b>- 415</b>



## FY16 Financial Forecasts (Consolidated)

Yen (billion)

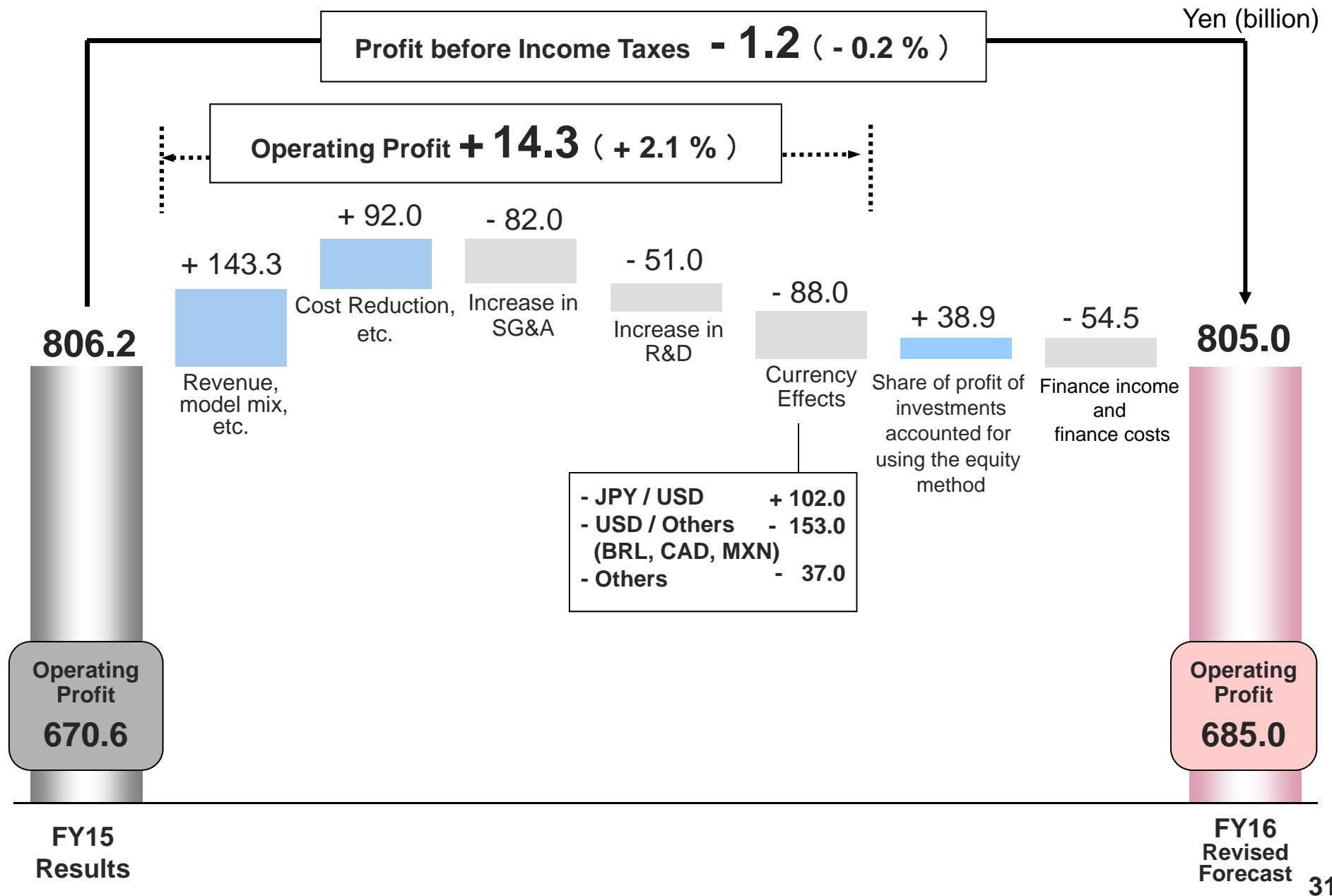
	FY15 Results	FY16 Forecast	Change		Change from previous forecast
			amount	%	
Sales revenue	13,328.0	<b>14,600.0</b>	+1,271.9	+ 9.5%	+ 100.0
Operating profit	670.6	<b>685.0</b>	+ 14.3	+ 2.1%	-
Operating margin	5.0%	<b>4.7%</b>	- 0.3 pt		- 0.0 pt
Share of profit of investments accounted for using the equity method	96.0	<b>135.0</b>	+ 38.9	+ 40.5%	-
Profit before income taxes	806.2	<b>805.0</b>	- 1.2	- 0.2%	-
Profit for the year attributable to owners of the parent	509.4	<b>525.0</b>	+ 15.5	+ 3.1%	-
Earnings per share <sup>*1</sup> attributable to owners of the parent	282.66	<b>291.30</b>	+ 8.64		-

For \*1, please refer to the footnote on page 34

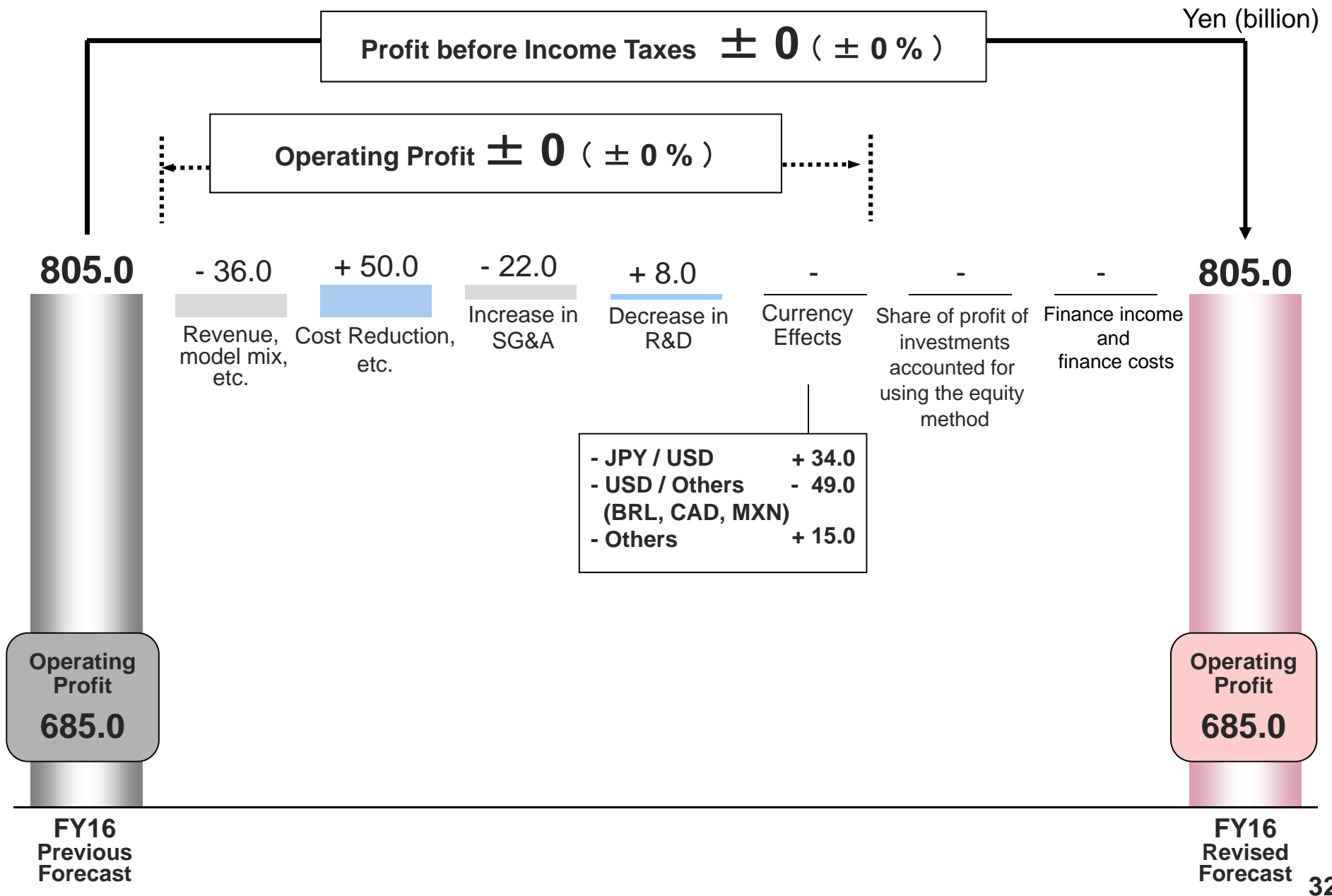
### Market average rates (Yen)

US Dollar	110	<b>118</b> ( 1H 122 / 2H 115 )	Yen down by 8 yen	Yen down by 3 yen
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## FY16 Forecast: Change in Profit before Income Taxes



## FY16 Forecast: Change in Profit before Income Taxes



## FY16 Forecast: Capital Expenditures, Depreciation and R&D

Yen (billion)

	FY15 Results	FY16 Forecast	Change	Change from previous forecast
Capital expenditures *	653.8	<b>670.0</b>	+ 16.1	-
Depreciation and amortization *	404.1	<b>455.0</b>	+ 50.8	-
Research and development expenditures **	670.3	<b>735.0</b>	+ 64.6	+ 15.0

\* Capital expenditures as well as Depreciation and amortization in results and forecast aforementioned exclude investment in operating leases, capital leases and intangible assets

\*\* 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 our Consolidated Statement 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 standards 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 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.*

\*1 Earnings per share attributable to owners of the parent is calculated based on weighted average number of shares outstanding as shown below:

- 2nd Quarter FY15: 1,802,290,000 (approx), FY16: 1,802,285,000 (approx) (page 5)
- Six Months FY15: 1,802,290,000 (approx), FY16: 1,802,285,000 (approx) (page 6)
- Fiscal Year FY15: 1,802,289,000 (approx), FY16 forecasts: 1,802,285,000 (approx) (pages 7 and 30)

**HONDA**

The Power of Dreams

# Appendix

\* FY16 2Q results/ forecasts and FY15 results in this presentation are all based on IFRS

**- FY15 Financial Results and  
FY16 Financial Forecast (Unconsolidated) -**

Yen (billion)

	FY15 Results	FY16 Forecast	Change		Change from previous forecast
			amount	%	
<b>Net sales</b>	3,331.1	<b>3,400.0</b>	+ 68.8	+ 2.1%	- 100.0
<b>Operating income</b>	96.3	<b>10.0</b>	- 86.3	- 89.6%	- 60.0
<b>Operating margin</b>	2.9%	<b>0.3%</b>		- 2.6pt	- 1.7pt
<b>Ordinary income</b>	347.6	<b>240.0</b>	- 107.6	- 31.0%	- 85.0
<b>Net income</b>	264.6	<b>190.0</b>	- 74.6	- 28.2%	- 65.0

**Average Rates (Yen)**

<b>US Dollar</b>	110	<b>118</b> (1H 122 / 2H 115)	Yen down by 8 yen	Yen down by 3 yen
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Yen (billion)

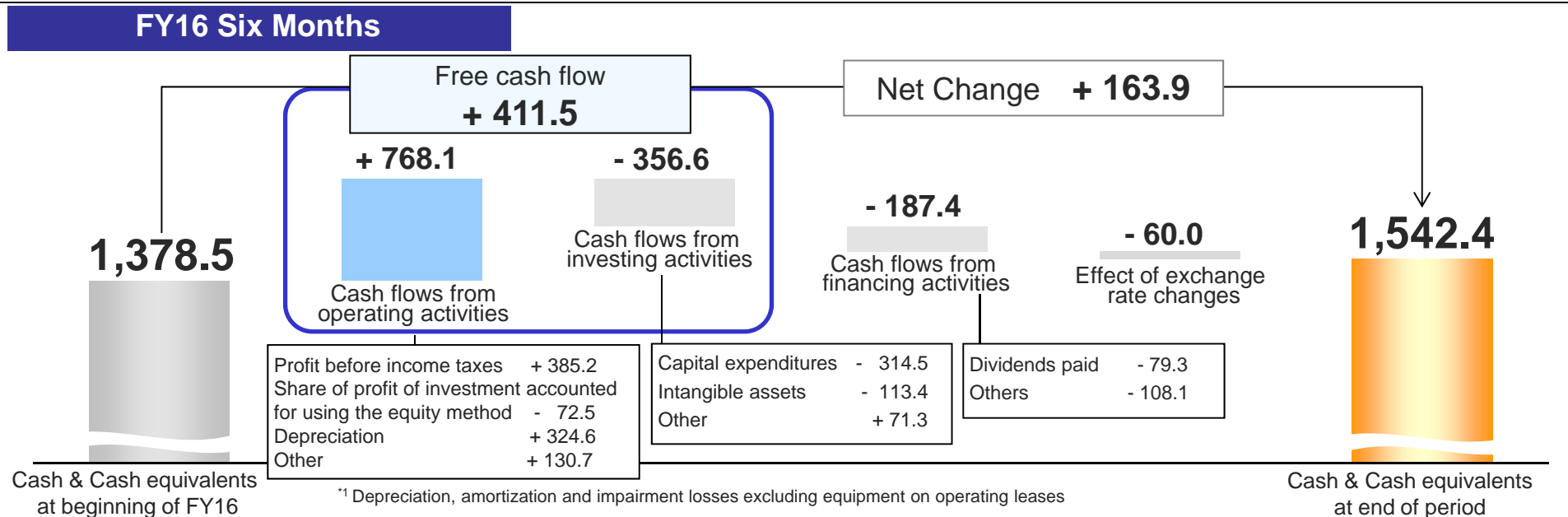
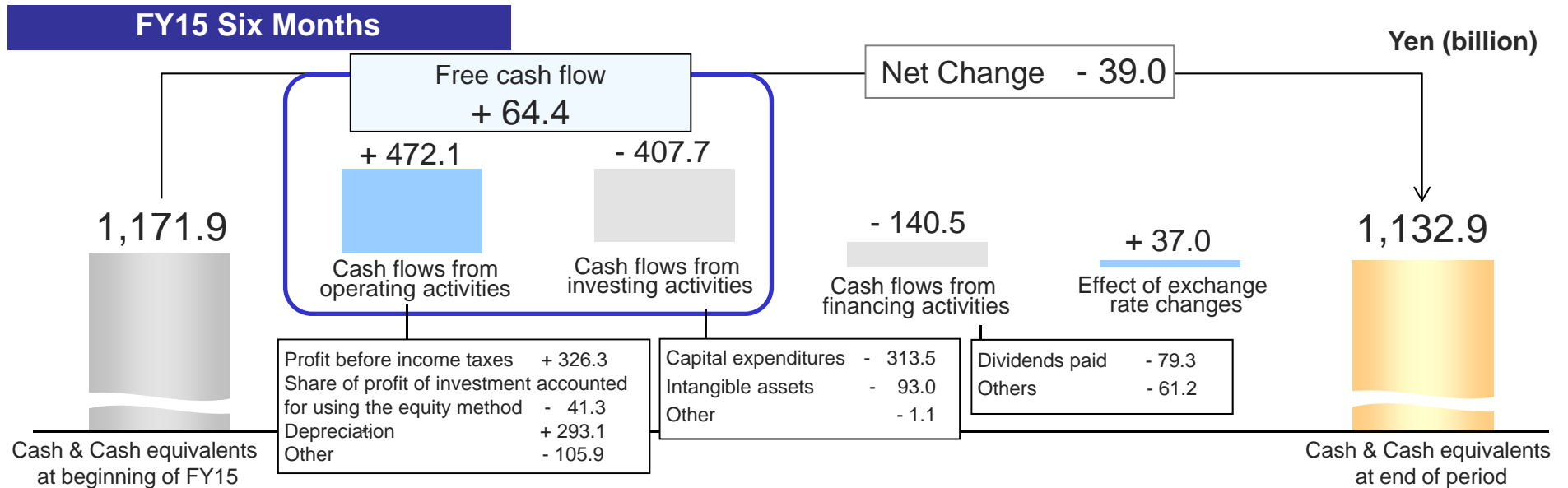
	2Q		
	FY15	FY16	Change
Capital expenditures *	159.0	<b>119.0</b>	- 40.0
Depreciation and amortization *	99.4	<b>110.9</b>	+ 11.5
Research and development expenditures **	162.5	<b>161.7</b>	- 0.7

	Six Months		
	FY15	FY16	Change
Capital expenditures *	295.5	<b>283.2</b>	- 12.2
Depreciation and amortization *	195.6	<b>219.9</b>	+ 24.3
Research and development expenditures **	306.4	<b>328.5</b>	+ 22.1

\* Capital expenditures as well as Depreciation and amortization in results and forecast aforementioned exclude investment in operating leases, capital leases and intangible assets

\*\* 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 our Consolidated Statement of Income

## Cash Flows of Non-financial Services Businesses



Yen (billion)

	1Q	2Q	3Q	4Q	FY15
<b>Sales revenue</b>	3,206.7	3,131.9	3,497.9	3,491.5	13,328.0
<b>Operating profit</b>	205.5	168.9	210.0	86.0	670.6
<b>Operating margin</b>	6.4%	5.4%	6.0%	2.5%	5.0%
Share of profit of investments accounted for using the equity method	36.2	5.1	36.7	17.9	96.0
<b>Profit before income taxes</b>	243.5	190.5	264.4	107.6	806.2
<b>Profit for the period</b> attributable to owners of the parent	155.6	119.5	152.3	81.9	509.4

<b>Earnings per share</b> attributable to owners of the parent	86.34	66.32	84.56	45.45	282.66
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**Market average rates (Yen)**

<b>US Dollar</b>	102	104	115	119	110
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**FY15 Quarterly Consolidated Unit Sales <IFRS>**

Unit (thousand)		1Q	2Q	3Q	4Q	FY15
	Japan	48	50	49	52	199
	North America	61	68	72	85	286
	Europe	60	46	33	52	191
	Asia	1,913	2,161	2,202	2,202	8,478
	Other Region	421	369	395	386	1,571
<b>Motorcycles</b>		<b>2,503</b>	<b>2,694</b>	<b>2,751</b>	<b>2,777</b>	<b>10,725</b>
	Japan	195	158	145	198	696
	North America	449	434	474	393	1,750
	Europe	38	44	36	43	161
	Asia	151	161	146	179	637
	Other Region	63	67	71	68	269
<b>Automobiles</b>		<b>896</b>	<b>864</b>	<b>872</b>	<b>881</b>	<b>3,513</b>
	Japan	68	85	83	102	338
	North America	775	496	425	1,009	2,705
	Europe	245	185	199	462	1,091
	Asia	396	378	289	319	1,382
	Other Region	93	102	142	130	467
<b>Power Products</b>		<b>1,577</b>	<b>1,246</b>	<b>1,138</b>	<b>2,022</b>	<b>5,983</b>