

Fiscal Third Quarter Ended December 31, 2025 Financial Results

February 10, 2026

HONDA
The Power of Dreams

How we move you.
CREATE ► TRANSCEND, AUGMENT

Financial Results for Nine Months Ended December 31, 2025

▶ **Operating Profit 591.5 billion yen**

▶ **Motorcycle business**

Group Unit Sales: 16.44 million units

Operating profit: 546.5 billion yen (Operating margin 18.6%)

Achieved record-high unit sales, operating profit, and operating margin for nine months ended December 31, 2025

- Sales remained solid, primarily due to India and Brazil
- Vietnam's ICE vehicle regulations became clearer
 - ▶ Greater consumer confidence helped curb sales decline
 - Will continue to accelerate expansion of our EV lineup

▶ **Automobile business**

Group Unit Sales: 2.561 million units

Operating profit: - 166.4 billion yen (Operating margin - 1.6%)
incl. tariff impacts and one-time EV-related expenses (- 267.1 billion yen)

▶ **Operating cash flows after R&D adjustment 1,855.8 billion yen**

Despite one-time EV-related expenses, cash flow generation in line with the previous year

Financial Forecast for FYE March 31, 2026

▶ **Operating Profit: 550 billion yen**
Profit for the year: 300 billion yen

- Due to a wide range of efforts, incl. collaboration with suppliers, tariff impact was reduced:
- 450 billion yen (initial forecast) → - 310 billion yen
- Weaker yen had positive profit impact, but intensified competition in Asian auto markets led to higher incentives and uncertain business environment so previous forecast (Nov. 7) maintained

▶ **Motorcycle business**

Group Unit Sales: 21.3 million units

- Strong sales continue in India and Brazil, so previous record-high forecast of 21.3 million units unchanged

▶ **Automobile business**

Group Unit Sales: 3.34 million units

- A path toward preventing recurrence of 3Q semiconductor supply shortage has been established, supply risks involving rare earths, memory, and other materials are emerging, so we will closely monitor the situation
- Considering the uncertain business environment, the previous forecast of 3.34 million units unchanged

Nine Months Ended December 31, 2025: Consolidated Financial Results

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Yen (billion)	Nine Months Ended December 31			
	2024	2025	Amount	Change
Sales revenue	16,328.7	15,975.6	- 353.0	- 2.2%
Operating profit	1,139.9	591.5	- 548.4	- 48.1%
Operating margin	7.0%	3.7%		- 3.3 pt
Share of profit (loss) of investments accounted for using the equity method	- 27.2	24.0	+ 51.3	—
Profit before income taxes	1,225.5	771.7	- 453.7	- 37.0%
Profit for the period attributable to owners of the parent	805.2	465.4	- 339.8	- 42.2%
Earnings per share attributable to owners of the parent (Yen)	169.69	115.53		- 54.16
Market average rate (Yen)				* + weak yen / - strong yen
U.S. Dollar	153	149		- 4*

Consolidated Financial Forecast for FYE March 31, 2026

Yen (billion)	FYE March 31, 2025 Results	FYE March 31, 2026 Revised forecast	Amount	Change	Change from previous forecast
Sales revenue	21,688.7	21,100.0	- 588.7	- 2.7%	+ 400.0
Operating profit	1,213.4	550.0	- 663.4	- 54.7%	—
Operating margin	5.6%	2.6%		- 3.0 pt	- 0.1 pt
Share of profit (loss) of investments accounted for using the equity method	0.9	0.0	- 0.9	—	—
Profit before income taxes	1,317.6	620.0	- 697.6	- 52.9%	+ 30.0
Profit for the year attributable to owners of the parent	835.8	300.0	- 535.8	- 64.1%	—
Earnings per share attributable to owners of the parent (Yen)	178.93	75.05		- 103.88	—
Market average rate (Yen)					
U.S. Dollar	153	148		- 5	+ 3

< Dividends >

To maintain appropriate equity capital, DOE*¹ has been introduced as a return indicator from FYE March 31, 2026 onward.

Through cash-flow-conscious management, 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 Revised forecast	Change from previous forecast
Interim Dividend	35	35	—
Year-end Dividend	(35) ^{*2}	(35)	—
Fiscal Year	(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

< Cancellation of the Company's Own Shares >

- Total number of shares to be cancelled : 747,000,000 shares (shares of common stock)
- Scheduled date of cancellation : February 27, 2026
- Total number of shares issued after the cancellation : 4,533,000,000 shares

Fiscal Third Quarter Ended December 31, 2025

Financial Results

Nine Months Ended December 31, 2025 : Honda Unit Sales



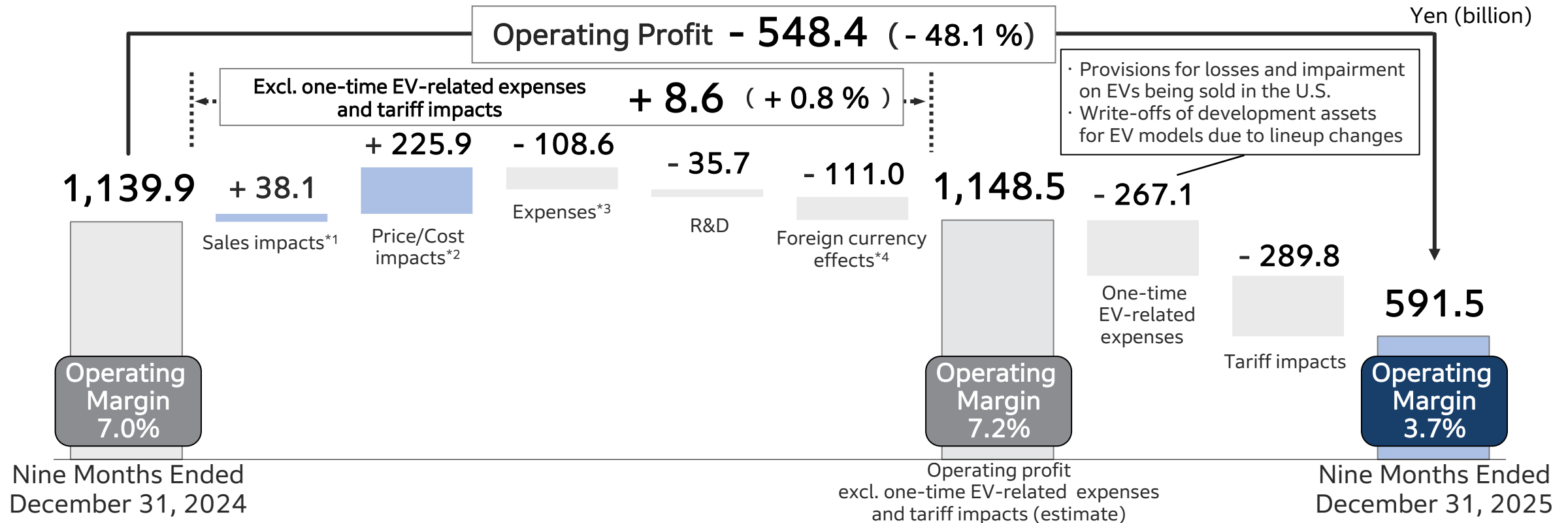
Unit (thousand)

Honda Group Unit Sales	Motorcycles			Automobiles			Power Products		
	Nine Months Ended December 31			Nine Months Ended December 31			Nine Months Ended December 31		
	2024	2025	Change	2024	2025	Change	2024	2025	Change
Japan	158	162	+ 4	461	432	- 29	189	210	+ 21
North America	413	404	- 9	1,271	1,211	- 60	701	669	- 32
Europe	361	300	- 61	65	61	- 4	367	436	+ 69
Asia	13,216	13,909	+ 693	904	739	- 165*	1,016	934	- 82
Other Regions	1,360	1,665	+ 305	116	118	+ 2	243	258	+ 15
Total	15,508	16,440	+ 932	2,817	2,561	- 256	2,516	2,507	- 9
Change (%)			+ 6.0%			- 9.1%			- 0.4%
* - 129 in China are included.									
Consolidated Unit Sales	10,398	10,897	+ 499	2,133	2,007	- 126	2,516	2,507	- 9

Nine Months Ended December 31, 2025: Consolidated Financial Results

Yen (billion)	Nine Months Ended December 31			
	2024	2025	Amount	Change
Sales revenue	16,328.7	15,975.6	- 353.0	- 2.2%
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Operating margin	7.0%	3.7%		- 3.3 pt
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Profit before income taxes	1,225.5	771.7	- 453.7	- 37.0%
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Earnings per share attributable to owners of the parent (Yen)	169.69	115.53		- 54.16
Market average rate (Yen)				
U.S. Dollar	153	149		- 4

Nine Months Ended December 31, 2025: Change in Operating Profit



*1 Sales impacts		*2 Price/Cost impacts		*3 Expenses		*4 Foreign currency effects	
Sales volume, model mix	- 2.9	Price revision	+ 227.9	Warranty	+ 31.7	JPY / USD	- 51.0
Incentive	+ 1.3	Cost reduction, etc.	- 2.0	Finance	- 69.0	USD / Others (BRL, CAD, MXN)	- 4.0
Finance	+ 25.2			Other	- 71.3	JPY / Asian currencies (INR, THB, VND, CNY, IDR)	- 20.0
Other	+ 14.5					Other	- 36.0

Nine Months Ended December 31, 2025: Sales Revenue/Operating Profit (Margin) by Business Segment



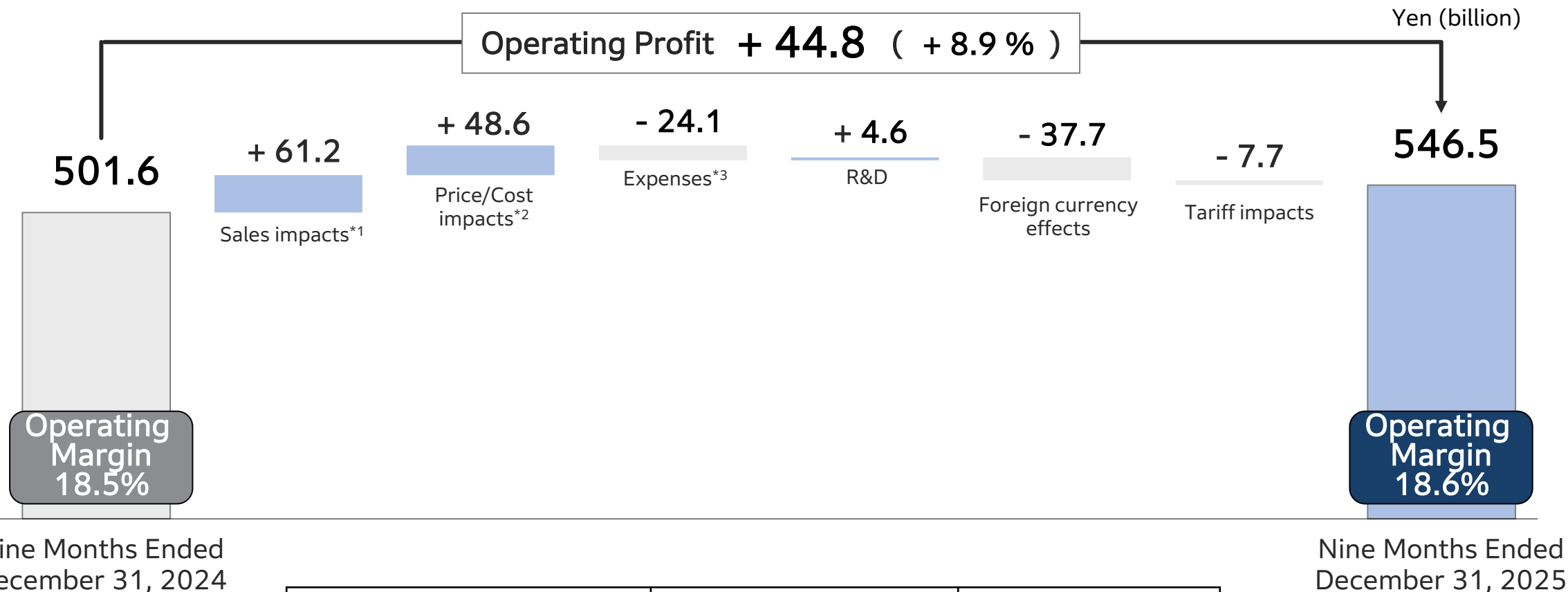
upper: Nine Months Ended December 31, 2025	Motorcycle Business	Automobile Business	Financial Services Business	Power Products and Other Businesses
lower: Nine Months Ended December 31, 2024				
Unit (thousand)	16,440	2,561	—	2,507
Honda Group Unit Sales (Consolidated Unit Sales)	(10,897)	(2,007)	—	(2,507)
	15,508	2,817	—	2,516
	(10,398)	(2,133)	—	(2,516)
Yen (billion)				
Sales Revenue	2,933.6	10,434.8	2,557.8	290.6
	2,706.9	10,898.6	2,663.1	301.3
Operating Profit	546.5	- 166.4	218.0	- 6.5
	501.6	402.6	244.9	- 9.3
Operating Margin	18.6%	- 1.6%	8.5%	- 2.3%
	18.5%	3.7%	9.2%	- 3.1%

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)	- 25.8
	- 28.3

Nine Months Ended December 31, 2025: Change in Operating Profit for Motorcycle Business

Despite the negative foreign currency effects and other factors, 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	+ 50.8	Price revision	+ 60.5	Warranty	- 1.3
Incentive	- 11.0	Cost reduction, etc.	- 11.9	Other	- 22.8
Other	+ 21.4				

Cash Flows of Non-Financial Services Businesses

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	Yen (billion)	
	Nine Months Ended December 31, 2024	Nine Months Ended December 31, 2025
Cash flows from operating activities	+ 1,329.1	+ 1,205.8
Cash flows from investing activities	- 635.4	- 288.4
Free cash flow	+ 693.7	+ 917.4
Cash flows from financing activities	- 752.9	- 654.1
Effects of exchange rate changes	+ 90.7	+ 223.1
Net change of cash and cash equivalents	+ 31.5	+ 486.3
Cash & cash equivalents at end of period	4,656.1	4,348.1
Cash and cash equivalents included in assets held for sale	—	45.4
Cash & cash equivalents at end of period (Excluding cash and cash equivalents included in assets held for sale)	4,656.1	4,302.6
Net cash at end of period (Excluding cash and cash equivalents included in assets held for sale)	3,778.9	3,170.7
Operating cash flows after R&D adjustment*	+ 1,945.0	+ 1,855.8

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

Fiscal Year Ending March 31, 2026

Financial Forecast

Forecast for FYE March 31, 2026: Honda Unit Sales



No changes have been made from the previous forecast

Unit (thousand)

Honda Group Unit Sales	Motorcycles			Automobiles			Power Products		
	FYE March 31, 2026 Previous Forecast	FYE March 31, 2026 Revised Forecast	Change	FYE March 31, 2026 Previous Forecast	FYE March 31, 2026 Revised Forecast	Change	FYE March 31, 2026 Previous Forecast	FYE March 31, 2026 Revised Forecast	Change
Japan	210	210	—	600	600	—	275	275	—
North America	545	545	—	1,570	1,570	—	990	990	—
Europe	415	415	—	85	85	—	700	700	—
Asia	17,960	17,960	—	925	925	—	1,355	1,355	—
Other Regions	2,170	2,170	—	160	160	—	350	350	—
Total	21,300	21,300	—	3,340	3,340	—	3,670	3,670	—
FYE March 31, 2025 Results	20,572			3,716			3,700		
Consolidated Unit Sales	14,250	14,250	—	2,640	2,640	—	3,670	3,670	—

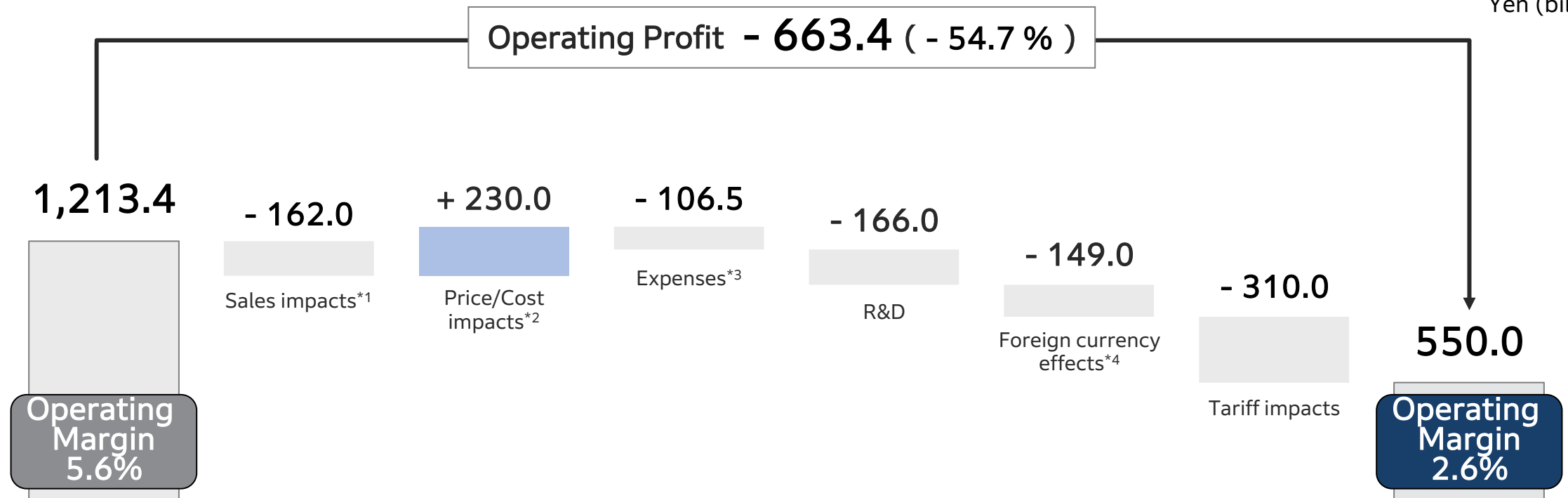
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Operating profit	1,213.4	550.0	- 663.4	- 54.7%	—
Operating margin	5.6%	2.6%		- 3.0 pt	- 0.1 pt
Share of profit (loss) of investments accounted for using the equity method	0.9	0.0	- 0.9	—	—
Profit before income taxes	1,317.6	620.0	- 697.6	- 52.9%	+ 30.0
Profit for the year attributable to owners of the parent	835.8	300.0	- 535.8	- 64.1%	—
Earnings per share attributable to owners of the parent (Yen)	178.93	75.05		- 103.88	—
Market average rate (Yen)					
U.S. Dollar	153	148		- 5	+ 3

Forecast for FYE March 31, 2026: Change in Operating Profit

Yen (billion)



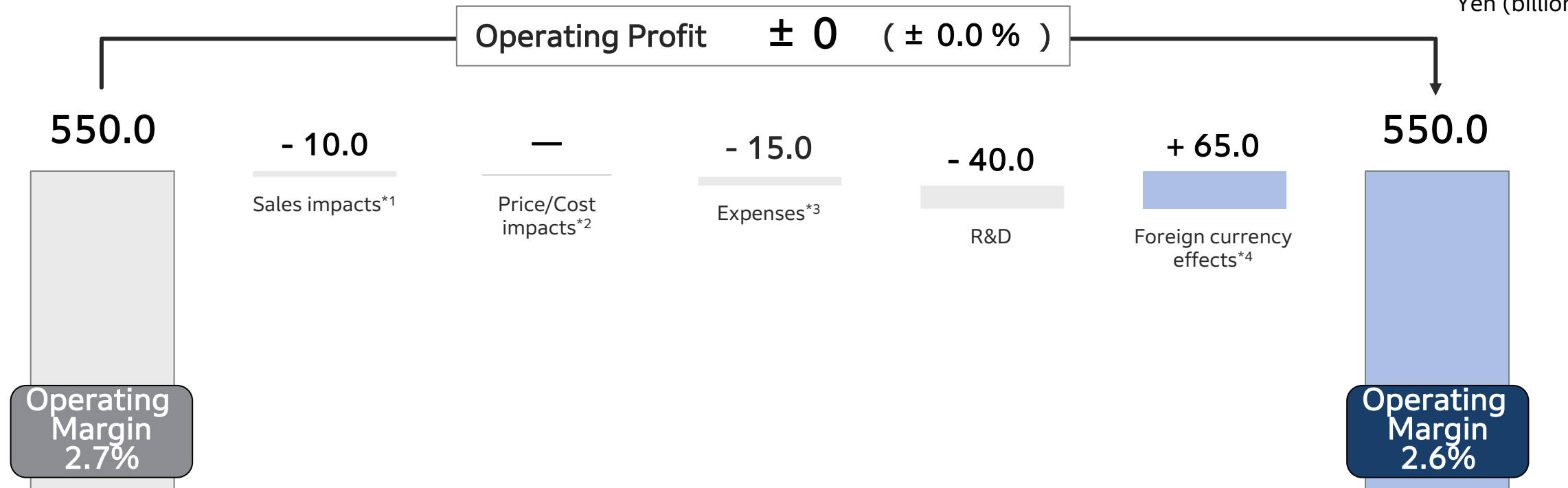
FYE March 31, 2025
Results

FYE March 31, 2026
Revised Forecast

*1 Sales impacts		*2 Price/Cost impacts		*3 Expenses		*4 Foreign currency effects	
Sales volume, model mix	- 103.5	Price revision	+ 246.5	Warranty	- 11.5	JPY / USD	- 74.0
Incentive	- 38.5	Cost reduction, etc.	- 16.5	Impact of the change in the estimation model for automobile product warranties	+ 127.6	USD / Others (BRL, CAD, MXN)	+ 7.0
Finance	+ 29.7			Finance	- 65.0	JPY / Asian currencies (INR, THB, VND, CNY, IDR)	- 32.5
Other	- 49.7			Other	- 157.6	Other	- 49.5

Forecast for FYE March 31, 2026: Change in Operating Profit

Yen (billion)



FYE March 31, 2026
Previous Forecast

FYE March 31, 2026
Revised Forecast

*1 Sales impacts		*2 Price/Cost impacts		*3 Expenses		*4 Foreign currency effects	
Sales volume, model mix	—	Price revision	—	Warranty	—	JPY / USD	+ 43.5
Incentive	- 10.0	Cost reduction, etc.	—	Finance	- 15.0	USD / Others (BRL, CAD, MXN)	+ 0.5
Finance	—			Other	—	JPY / Asian currencies (INR, THB, VND, CNY, IDR)	+ 9.0
Other	—					Other	+ 12.0

Forecast for FYE March 31, 2026: Capital Expenditures/Depreciation and Amortization/R&D Expenditures

Yen (billion)	FYE March 31, 2025 Results	FYE March 31, 2026 Revised forecast	Change	Change from previous forecast
Capital expenditures ^{*1}	537.4	1,050.0	+ 512.5	+ 390.0
Depreciation and amortization ^{*1}	456.1	420.0	- 36.1	+ 20.0
Research and development expenditures ^{*2}	1,210.6	1,210.0	- 0.6	—

*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.

Automobile Business Capability · Current State

Automobile business profitability underpinned by ICE and Hybrid technologies

- ▶ Excluding one-time EV-related expenses (- 267.1 billion yen) and tariff impacts (- 279.5 billion yen), estimated* to be in line with last year 380.2 billion (Operating margin 3.6%) * 9-month result

Changes in External Business Conditions

- Decelerating EV market growth and regulatory easing trends across regions
- Setback to multilateral free trade amid rising national protectionist policies
- Rising supply chain risks from expanded global sourcing
- Heightened global competitive environment from emerging OEMs

Reorganizing the Strategic Framework and Rebuilding Competitiveness

Key Challenges: Establishing lean business structure; Mitigating tariff impacts; Delivering superior product competitiveness and cost performance vs. emerging OEMs

Business Strategy

Brake

Settlement of losses tied to current EV models marketed in North America

- ▶ **Completion expected during current FYE March 31, 2026**

Launch of initiatives for business structural reform

- ▶ **Disciplined cost control in line with business environment**
- ▶ **Rapid business decision-making aligned with EV market trends; model lineup prioritization and focus**

+

Accelerator

Further enhance profit generation of ICE/HEV

- ▶ **Launch of next generation HEV; next generation ADAS**

Reestablishment of mid/long-term strategy

- ▶ **Announcement planned FYE March 31, 2027**

A Robust and Resilient Business and Financial Base to Support Transformation

- A multi-business portfolio unique to Honda including finance, motorcycles and others
- A sound balance sheet backed by strong cash flow generation
- Adopting DOE to ensure stability of shareholder returns under uncertain business conditions and deliver stable dividends aligned with growth

Caution with Respect to Forward-Looking Statements:

This presentation contains forward-looking statements about the performance and shareholders return 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 in this presentation 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 major 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 major 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 Products 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 Products 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.

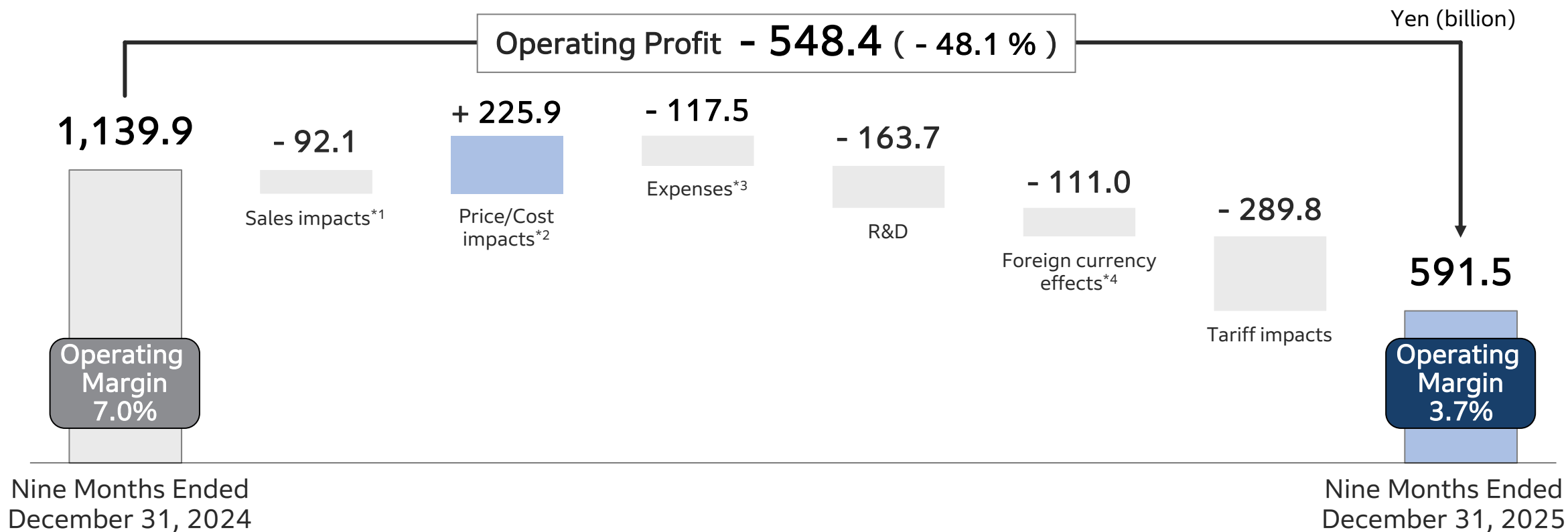
* Earnings per share attributable to owners of the parent is calculated based on weighted average number of shares outstanding as shown below:

- Nine Months	Ended December 31, 2024	4,745,433,000 (approx.) ,	Ended December 31, 2025	4,028,692,000 (approx.)
- Twelve Months	Ended March 31, 2025	4,671,383,000 (approx.) ,	Forecast Ending March 31, 2026	3,997,275,000 (approx.)

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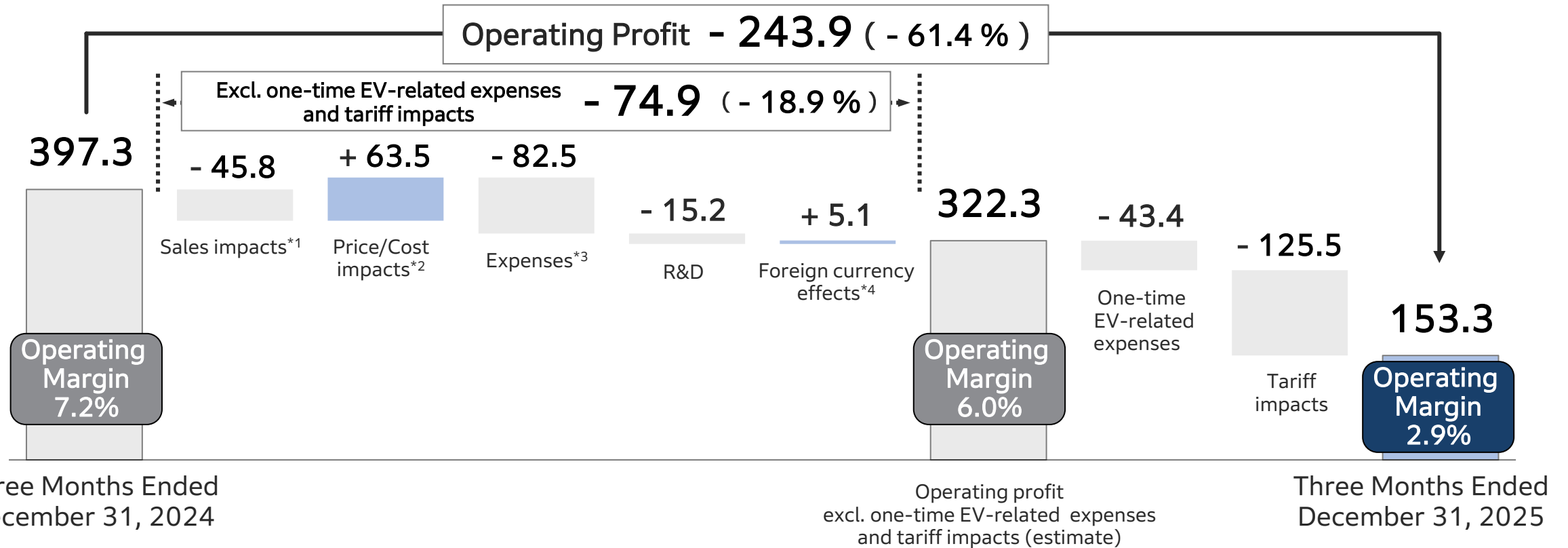
Appendix



*1 Sales impacts		*2 Price/Cost impacts		*3 Expenses		*4 Foreign currency effects	
Sales volume, model mix	- 2.9	Price revision	+ 227.9	Warranty	+ 31.7	JPY / USD	- 51.0
Incentive	+ 1.3	Cost reduction, etc.	- 2.0	Finance	- 69.0	USD / Others (BRL, CAD, MXN)	- 4.0
Finance	+ 25.2			Other	- 80.2	JPY / Asian currencies (INR, THB, VND, CNY, IDR)	- 20.0
Other	- 115.7					Other	- 36.0

Three Months Ended December 31, 2025: Change in Operating Profit

Yen (billion)



Three Months Ended December 31, 2024

Operating profit excl. one-time EV-related expenses and tariff impacts (estimate)

Three Months Ended December 31, 2025

*1 Sales impacts		*2 Price/Cost impacts		*3 Expenses		*4 Foreign currency effects	
Sales volume, model mix	- 71.2	Price revision	+ 57.7	Warranty	- 17.0	JPY / USD	- 2.0
Incentive	+ 0.7	Cost reduction, etc.	+ 5.8	Finance	- 19.6	USD / Others (BRL, CAD, MXN)	+ 8.0
Finance	+ 3.1			Other	- 45.9	JPY / Asian currencies (INR, THB, VND, CNY, IDR)	- 8.0
Other	+ 21.6					Other	+ 7.1

Three Months Ended December 31, 2025 : Sales Revenue/Operating Profit (Margin) by Business Segment

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upper: Three Months Ended December 31, 2025	Motorcycle Business	Automobile Business	Financial Services Business	Power Products and Other Businesses
lower: Three Months Ended December 31, 2024				
Unit (thousand)	5,677	881	—	808
Honda Group Unit Sales (Consolidated Unit Sales)	(3,789)	(645)	—	(808)
	5,126	1,038	—	863
	(3,438)	(737)	—	(863)
Yen (billion)				
Sales Revenue	1,012.9	3,434.5	879.0	97.5
	896.2	3,768.0	848.6	98.0
Operating Profit	178.2	- 93.4	74.7	- 6.2
	175.8	144.5	82.2	- 5.3
Operating Margin	17.6%	- 2.7%	8.5%	- 6.5%
	19.6%	3.8%	9.7%	- 5.5%

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)

- 9.0

- 9.3

Three Months / Nine Months Ended December 31, 2025: Change in Sales Revenue (sales revenue from external customers)

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Three Months

Compared with three months ended December 31, 2024: - 188.1 billion yen / - 3.4 %
(Excluding foreign currency translation effects: - 262.3 billion yen / - 4.7 %)

Sales Revenue	Yen (billion)	2024	2025	Change	Change excluding currency translation effects	
Motorcycle Business		896.2	1,012.9	+ 116.7	+ 104.1	+ 11.6%
Automobile Business		3,696.9	3,360.3	- 336.6	- 385.9	- 10.4%
Financial Services Business		847.7	878.3	+ 30.5	+ 19.8	+ 2.3%
Power Products and Other Businesses		90.1	91.3	+ 1.2	- 0.4	- 0.5%
Total		5,531.1	5,342.9	- 188.1	- 262.3	- 4.7%

Market average rate (Yen)

U.S. Dollar	152	154
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Nine Months

Compared with nine months ended December 31, 2024: - 353.0 billion yen / - 2.2 %
(Excluding foreign currency translation effects: + 3.3 billion yen / + 0.0 %)

Sales Revenue	Yen (billion)	2024	2025	Change	Change excluding currency translation effects	
Motorcycle Business		2,706.9	2,933.6	+ 226.6	+ 311.9	+ 11.5%
Automobile Business		10,684.5	10,219.7	- 464.7	- 249.9	- 2.3%
Financial Services Business		2,659.6	2,555.3	- 104.3	- 50.2	- 1.9%
Power Products and Other Businesses		277.5	266.9	- 10.6	- 8.3	- 3.0%
Total		16,328.7	15,975.6	- 353.0	+ 3.3	+ 0.0%

Market average rate (Yen)

U.S. Dollar	153	149
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Three Months / Nine Months Ended December 31, 2025: Sales Revenue/Operating Profit by Geographical Segment



Yen (billion)

Three Months	Japan		North America		Europe		Asia		Other Regions	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Sales Revenue	1,463.1	1,372.5	3,366.3	3,019.8	180.2	211.8	1,273.7	1,312.4	310.4	380.5
Operating Profit	107.0	- 45.4	186.5	101.3	6.7	3.2	105.4	70.8	38.8	54.7
Change	- 152.5 billion yen		- 45.7%		- 52.0%		- 32.8%		+ 41.1%	

Nine Months	Japan		North America		Europe		Asia		Other Regions	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Sales Revenue	4,152.0	3,974.1	10,001.7	9,507.0	665.2	695.7	3,628.2	3,583.5	906.5	1,026.9
Operating Profit	236.5	- 74.4	473.4	240.2	13.8	4.5	334.2	287.0	132.4	158.5
Change	- 311.0 billion yen		- 49.3%		- 66.8%		- 14.1%		+ 19.7%	

Fiscal Third Quarter Ended December 31, 2025: Capital Expenditures/Depreciation and Amortization/R&D Expenditures



Yen (billion)	Three Months Ended December 31			Nine Months Ended December 31		
	2024 Results	2025 Results	Change	2024 Results	2025 Results	Change
Capital expenditures	142.9	188.6	+ 45.7	320.8	391.1	+ 70.2
Depreciation and amortization	110.6	102.8	- 7.7	340.7	315.8	- 24.8
Research and development expenditures	288.9	281.4	- 7.4	805.8	764.7	- 41.1

Nine Months Ended December 31, 2025: Consolidated Statements of Financial Position Divided into Non-financial Services Businesses and Finance Subsidiaries

HONDA

Yen (billion)

Assets	FYE March 31, 2025	Nine months Ended December 31, 2025	Liabilities and Equity	FYE March 31, 2025	Nine months Ended December 31, 2025
Cash and cash equivalents	3,861.7	4,302.6	Trade payables	1,591.0	1,484.0
Trade receivables	1,180.1	1,155.7	Financing liabilities	645.8	1,131.8
Inventories	2,464.7	2,416.5	Other liabilities	3,751.2	3,947.9
Investments accounted for using the equity method	1,242.6	1,298.7	Non-financial Services Businesses	5,988.3	6,564.0
Property, plant and equipment	3,196.0	3,274.7	Financing liabilities	11,085.5	12,115.3
Other assets	4,046.9	4,082.1	Other liabilities	1,649.8	1,656.8
Non-financial Services Businesses	15,992.2	16,530.8	Finance Subsidiaries	12,735.4	13,772.1
Cash and cash equivalents	667.0	543.8	Reconciling items	- 575.7	- 265.1
Receivables from financial services	8,930.6	9,628.5	Total liabilities	18,148.0	20,071.0
Equipment on operating leases	5,748.1	6,301.3	Non-financial Services Businesses equity	10,003.9	9,966.7
Other assets	367.4	486.8	Finance Subsidiaries equity	2,977.8	3,188.5
Finance Subsidiaries	15,713.3	16,960.7	Reconciling items	- 353.9	- 376.8
Reconciling items	- 929.7	- 641.9	Total equity	12,627.8	12,778.4
Total assets	30,775.8	32,849.5	Total liabilities and equity	30,775.8	32,849.5

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		+ 116.7	+ 13.0%	2,706.9	2,933.6	+ 226.6	+ 8.4%
Automobile Business	3,504.5	3,625.9	3,768.0	3,569.2	3,543.9	3,456.3	3,434.5		- 333.5	- 8.9%	10,898.6	10,434.8	- 463.7	- 4.3%
Financial Services Business	939.3	875.1	848.6	849.0	832.6	846.1	879.0		+ 30.4	+ 3.6%	2,663.1	2,557.8	- 105.2	- 4.0%
PP & Other Businesses	104.8	98.3	98.0	113.2	92.8	100.3	97.5		- 0.5	- 0.6%	301.3	290.6	- 10.6	- 3.5%
Reconciling items	- 81.6	- 79.8	- 79.9	- 91.1	- 80.6	- 79.6	- 81.1		- 1.2	—	- 241.3	- 241.4	- 0.0	—
Total	5,404.8	5,392.7	5,531.1	5,360.0	5,340.2	5,292.4	5,342.9		- 188.1	- 3.4%	16,328.7	15,975.6	- 353.0	- 2.2%
Operating Profit														
Motorcycle Business	177.6	148.2	175.8	161.7	189.0	179.2	178.2		+ 2.4	+ 1.4%	501.6	546.5	+ 44.8	+ 8.9%
Automobile Business	222.8	35.1	144.5	- 158.7	- 29.6	- 43.4	- 93.4		- 238.0	—	402.6	- 166.4	- 569.0	—
Financial Services Business	84.9	77.7	82.2	70.6	85.0	58.2	74.7		- 7.5	- 9.1%	244.9	218.0	- 26.9	- 11.0%
PP & Other Businesses	- 0.7	- 3.2	- 5.3	- 0.0	- 0.2	- 0.0	- 6.2		- 0.9	—	- 9.3	- 6.5	+ 2.7	—
Total	484.7	257.9	397.3	73.5	244.1	193.9	153.3		- 243.9	- 61.4%	1,139.9	591.5	- 548.4	- 48.1%
Operating profit from aircraft and aircraft engines	- 9.7	- 9.3	- 9.3	- 10.5	- 8.3	- 8.4	- 9.0		+ 0.2	—	- 28.3	- 25.8	+ 2.5	—

Honda Group Unit Sales/Consolidated Unit Sales



Unit (thousand)

Honda Group Unit Sales	QTD									Change	YTD (FYE March 31)			FYE March 31		
	FYE March 31, 2025				FYE March 31, 2026				2025 Results		2026 Results	Change	2025 Results	2026 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			+ 551	15,508	16,440	+ 932	20,572	21,300	+ 728
Japan	50	50	58	66	59	53	50			- 8	158	162	+ 4	224	210	- 14
North America	132	137	144	135	142	131	131			- 13	413	404	- 9	548	545	- 3
Europe	138	127	96	114	122	103	75			- 21	361	300	- 61	475	415	- 60
Asia	4,275	4,586	4,355	4,262	4,284	4,784	4,841			+ 486	13,216	13,909	+ 693	17,478	17,960	+ 482
Other Regions	467	420	473	487	536	549	580			+ 107	1,360	1,665	+ 305	1,847	2,170	+ 323
Automobiles	869	910	1,038	899	839	841	881			- 157	2,817	2,561	- 256	3,716	3,340	- 376
Japan	141	161	159	169	124	156	152			- 7	461	432	- 29	630	600	- 30
North America	406	430	435	383	457	399	355			- 80	1,271	1,211	- 60	1,654	1,570	- 84
Europe	23	25	17	28	17	26	18			+ 1	65	61	- 4	93	85	- 8
Asia	264	257	383	278	202	222	315			- 68	904	739	- 165	1,182	925	- 257
Other Regions	35	37	44	41	39	38	41			- 3	116	118	+ 2	157	160	+ 3
Power Products	822	831	863	1,184	828	871	808			- 55	2,516	2,507	- 9	3,700	3,670	- 30
Japan	46	78	65	89	62	90	58			- 7	189	210	+ 21	278	275	- 3
North America	270	212	219	319	232	241	196			- 23	701	669	- 32	1,020	990	- 30
Europe	134	118	115	284	179	133	124			+ 9	367	436	+ 69	651	700	+ 49
Asia	301	351	364	397	279	321	334			- 30	1,016	934	- 82	1,413	1,355	- 58
Other Regions	71	72	100	95	76	86	96			- 4	243	258	+ 15	338	350	+ 12
Consolidated Unit Sales																
Motorcycles	3,450	3,510	3,438	3,287	3,465	3,643	3,789			+ 351	10,398	10,897	+ 499	13,685	14,250	+ 565
Japan	50	50	58	66	59	53	50			- 8	158	162	+ 4	224	210	- 14
North America	132	137	144	135	142	131	131			- 13	413	404	- 9	548	545	- 3
Europe	138	127	96	114	122	103	75			- 21	361	300	- 61	475	415	- 60
Asia	2,663	2,776	2,667	2,485	2,606	2,807	2,953			+ 286	8,106	8,366	+ 260	10,591	10,910	+ 319
Other Regions	467	420	473	487	536	549	580			+ 107	1,360	1,665	+ 305	1,847	2,170	+ 323
Automobiles	672	724	737	707	685	677	645			- 92	2,133	2,007	- 126	2,840	2,640	- 200
Japan	120	139	138	142	103	135	130			- 8	397	368	- 29	539	505	- 34
North America	406	430	435	383	457	399	355			- 80	1,271	1,211	- 60	1,654	1,570	- 84
Europe	23	25	17	28	17	26	18			+ 1	65	61	- 4	93	85	- 8
Asia	88	93	103	113	69	79	101			- 2	284	249	- 35	397	320	- 77
Other Regions	35	37	44	41	39	38	41			- 3	116	118	+ 2	157	160	+ 3
Power Products	822	831	863	1,184	828	871	808			- 55	2,516	2,507	- 9	3,700	3,670	- 30
Japan	46	78	65	89	62	90	58			- 7	189	210	+ 21	278	275	- 3
North America	270	212	219	319	232	241	196			- 23	701	669	- 32	1,020	990	- 30
Europe	134	118	115	284	179	133	124			+ 9	367	436	+ 69	651	700	+ 49
Asia	301	351	364	397	279	321	334			- 30	1,016	934	- 82	1,413	1,355	- 58
Other Regions	71	72	100	95	76	86	96			- 4	243	258	+ 15	338	350	+ 12

Electrified Automobile Retail Sales per Power Trains



Unit (thousand)

Electrified Automobile Retail Sales*	QTD								Change	YTD (FYE March 31)		
	FYE March 31, 2025				FYE March 31, 2026					2025 Results	2026 Results	Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Global												
HEV	204	217	231	246	225	229	230		- 1	652	685	+ 33
PHEV	4	5	5	3	3	3	2		- 3	14	8	- 6
EV	6	22	30	19	18	32	15		- 15	58	64	+ 6
FCEV	-	0	0	0	0	0	0		- 0	0	0	+ 0
Excluding China												
HEV	178	195	205	230	207	216	215		+ 10	579	637	+ 58
PHEV	1	1	0	1	1	1	1		+ 1	2	3	+ 1
EV	4	18	27	17	15	27	8		- 19	50	50	- 0
FCEV	0	0	0	0	0	0	0		- 0	0	0	+ 0

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