

February 2, 2018

To: Shareholders of Honda Motor Co., Ltd.  
 From: Honda Motor Co., Ltd.  
 1-1, Minami-Aoyama 2-chome,  
 Minato-ku, Tokyo, 107-8556  
 Takahiro Hachigo  
 President and Representative Director

**Notice Concerning Revision of Forecast for Consolidated Financial Results  
 for the Fiscal Year Ending March 31, 2018**

Honda Motor Co., Ltd. (the “Company”) revises its forecast for consolidated financial results for the fiscal year ending March 31, 2018 which was announced on November 1, 2017.

**Particulars**

Revision of Forecast for Consolidated Financial Results for the Fiscal Year Ending March 31, 2018

	Sales revenue (Million Yen)	Operating profit (Million Yen)	Profit before income taxes (Million Yen)	Profit for the year (Million Yen)	Profit for the year attributable to owners of the parent (Million Yen)	Basic earnings per share attributable to owners of the parent (Yen)
Forecast previously announced on November 1, 2017 (A)	15,050,000	745,000	955,000	650,000	585,000	326.26
Forecast revision as of February 2, 2018 (B)	15,200,000	775,000	1,045,000	1,070,000	1,000,000	557.70
Change (B-A)	150,000	30,000	90,000	420,000	415,000	
Percentage change (%)	1.0	4.0	9.4	64.6	70.9	
(Reference) Results of the fiscal year ended March 31, 2017	13,999,200	840,711	1,006,986	679,394	616,569	342.10

Reason for Revision of Forecast for Consolidated Financial Results for the Fiscal Year Ending March 31, 2018 which was announced on November 1, 2017

The Company upwardly revises its sales revenue forecast, mainly due to increased unit sales as well as favorable foreign currency translation effects. The Company also upwardly revises its forecast for operating profit, mainly due to an increase in sales revenue and model mix. The Company upwardly revises its forecast for profit before income taxes, mainly due to increased share of profit of investments accounted for using the equity method. The Company also upwardly revises its forecast for profit for the year and profit for the year attributable to owners of the parent, mainly due to a decrease in income tax expenses attributable to the reduction of the federal corporate income tax rate in the U.S.

- \* Basic earnings per share attributable to owners of the parent is calculated based on profit for the year attributable to owners of the parent.
- \* These forecasts for consolidated and unconsolidated financial results of the Company are based on management's assumptions and beliefs taking into account information currently available to it. Therefore, please be advised that the actual results of the Company could differ materially from those described in these forward-looking statements as a result of numerous factors, including general economic conditions in the principal markets of the Company, its consolidated subsidiaries and its affiliates accounted for by the equity-method, and fluctuation of foreign exchange rates, as well as other factors detailed from time to time.
- \* For more details, please refer to the Company's investor relations website (URL <http://world.honda.com/investors/>).