

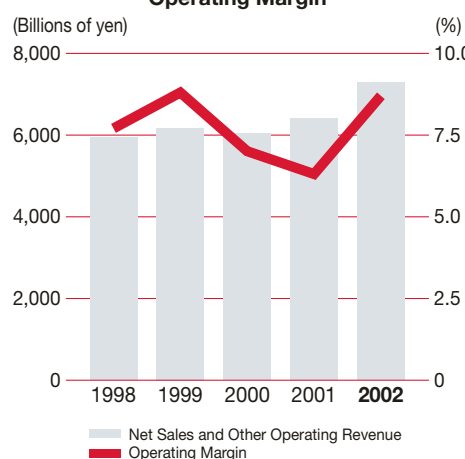
## FINANCIAL HIGHLIGHTS

Honda Motor Co., Ltd. and Subsidiaries  
Years ended or at March 31

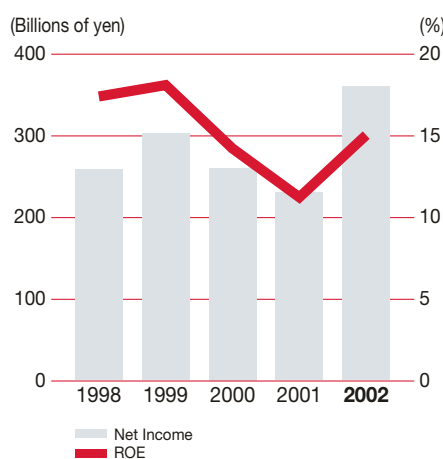
	Yen (millions except per share amounts)		U.S. dollars (millions except per share amounts)
	2001	2002	2002
Net sales and other operating revenue	¥6,463,830	¥7,362,438	\$55,253
Operating income	406,960	639,296	4,798
Income before income taxes and equity in income of affiliates	384,976	551,342	4,138
Net income	232,241	362,707	2,722
Per common share (Basic)	238.34	372.23	2.79
Per American share (Basic)*	119.17	186.11	1.40
Cash dividends paid during the period	22,412	24,360	183
Per common share	23	25	0.19
Per American share*	11.5	12.5	0.09
Stockholders' equity	2,230,291	2,573,941	19,317
Per common share	2,288.87	2,641.55	19.82
Per American share*	1,144.43	1,320.77	9.91
Total assets	5,667,409	6,940,795	52,089
Depreciation	170,342	194,944	1,463
Capital expenditures	285,687	303,424	2,277

\* Honda's common stock-to-ADR exchange ratio was changed from two shares of common stock to one ADR, to one share of common stock to two ADRs, effective January 10, 2002. Per American share information has been restated for all periods presented to reflect this four-for-one ADR split.

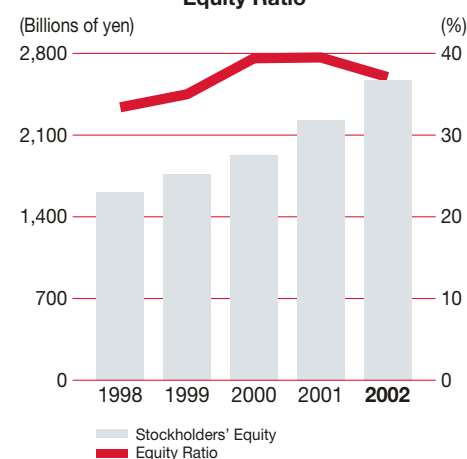
### Net Sales and Other Operating Revenue and Operating Margin



### Net Income and Return on Equity (ROE)



### Stockholders' Equity and Equity Ratio



## OPERATING HIGHLIGHTS

Years ended March 31	Motorcycles		Automobiles		Power Products	
	2001	2002	2001	2002	2001	2002
Unit Sales Breakdown (thousands)						
Japan	407	404	776	878	164	409
North America	519	590	1,346	1,368	1,412	1,601
Europe	341	315	191	176	1,269	1,012
Other Regions	3,851	4,786	267	244	1,039	904
Total	5,118	6,095	2,580	2,666	3,884	3,926

Years ended March 31	Motorcycle Business		Automobile Business		Others	
	2001	2002	2001	2002	2001	2002
Net Sales Breakdown (millions of yen)						
Japan	¥ 97,016	¥101,587	¥1,529,428	¥1,654,238	¥113,896	¥112,921
North America	259,688	348,832	2,999,478	3,529,560	222,638	269,535
Europe	157,300	172,378	311,295	336,844	53,135	54,330
Other Regions	291,300	325,103	391,125	409,100	37,531	48,010
Total	¥805,304	¥947,900	¥5,231,326	¥5,929,742	¥427,200	¥484,796

Throughout this report, the United States dollar amounts have been translated from Japanese yen solely for the convenience of the reader at the rate of ¥133.25=US\$1, the mean of the telegraphic transfer selling exchange rate and the telegraphic transfer buying exchange rate prevailing on the Tokyo Foreign Exchange Market on March 29, 2002.

The geographic breakdown is based on the location of affiliated and unaffiliated customers.