

Financial Highlights

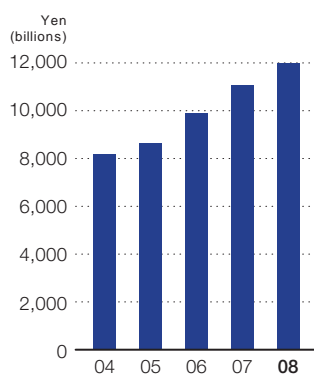
Financial Data

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

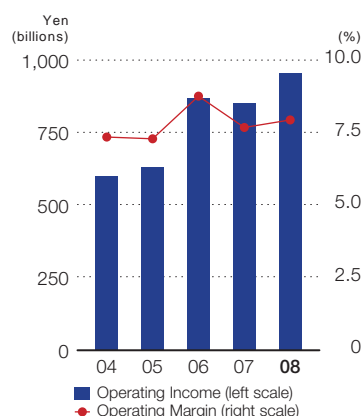
| | Yen (millions except per share data) | | U.S. dollars (millions except per share data) | |
|--|---|-------------|--|-----------|
| | 2006 | 2007 | 2008 | 2008 |
| Net sales and other operating revenue | ¥ 9,907,996 | ¥11,087,140 | ¥12,002,834 | \$119,801 |
| Operating income | 868,905 | 851,879 | 953,109 | 9,513 |
| Income before income taxes, minority interest and equity in income of affiliates | 829,904 | 792,868 | 895,841 | 8,941 |
| Equity in income of affiliates | 99,605 | 103,417 | 118,942 | 1,187 |
| Net income | 597,033 | 592,322 | 600,039 | 5,989 |
| Cash dividends paid during the period | 71,061 | 140,482 | 152,590 | 1,523 |
| Research and development | 510,385 | 551,847 | 587,959 | 5,868 |
| Total assets | 10,631,400 | 12,036,500 | 12,615,543 | 125,916 |
| Stockholders' equity | 4,125,750 | 4,482,611 | 4,544,265 | 45,356 |
| Capital expenditures (excluding purchase of operating lease assets) | 457,841 | 627,066 | 654,030 | 6,528 |
| Depreciation (excluding property on operating leases) | 262,225 | 361,747 | 417,393 | 4,166 |
| Per share data | | | | |
| Net income | ¥ 324.33 | ¥ 324.62 | ¥ 330.54 | \$ 3.30 |
| Dividends paid | 38.5 | 77.0 | 84.0 | 0.84 |
| Stockholders' equity | 2,259.26 | 2,460.28 | 2,504.36 | 25.00 |

Note: The consolidated financial statements as of and for the year ended March 31, 2008 have been translated into U.S. dollars at the rate of ¥100.19=U.S.\$1, the approximate exchange rate prevailing on the Tokyo Foreign Exchange Market on March 31, 2008. Those U.S. dollar amounts presented in the consolidated financial statements and related notes are included solely for the reader. This translation should not be construed as a representation that all the amounts shown could be converted into U.S. dollars.

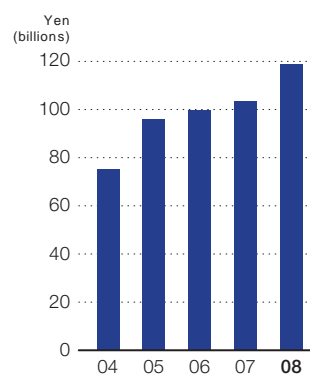
Net Sales and Other Operating Revenue



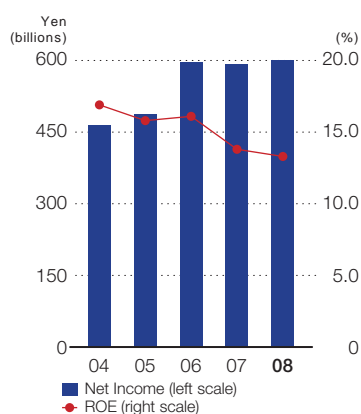
Operating Income and Operating Margin



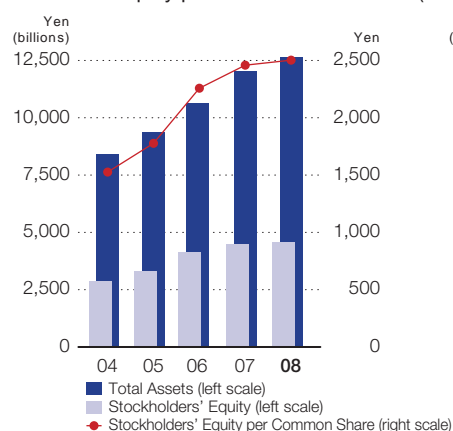
Equity in Income of Affiliates



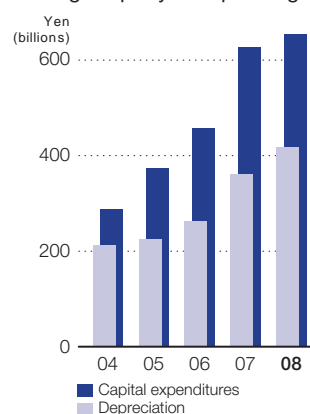
Net Income and Return on Equity (ROE)



Total Assets, Stockholders' Equity, and Stockholders' Equity per Common Share



Capital Expenditures and Depreciation (Excluding Property on Operating Leases)



Operating Data

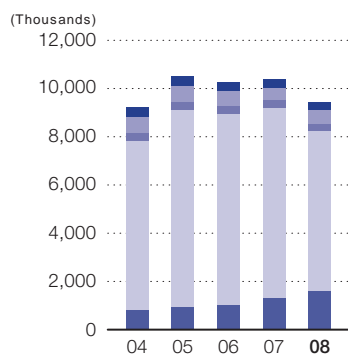
Years ended March 31

| Unit Sales Breakdown (Thousands) | Motorcycles | | | Automobiles | | | Power Products | | |
|----------------------------------|---------------|--------------|----------------|--------------|--------------|--------------|----------------|--------------|---------------|
| | 2007 | 2008 | Change | 2007 | 2008 | Change | 2007 | 2008 | Change |
| Japan | 337 | 311 | (7.7)% | 672 | 615 | (8.5)% | 527 | 550 | 4.4 % |
| North America | 503 | 453 | (9.9) | 1,788 | 1,850 | 3.5 | 3,103 | 2,415 | (22.2) |
| Europe | 329 | 313 | (4.9) | 324 | 391 | 20.7 | 1,625 | 1,693 | 4.2 |
| Asia | 7,895 | 6,633 | (16.0) | 620 | 755 | 21.8 | 760 | 915 | 20.4 |
| Other Regions | 1,305 | 1,610 | 23.4 | 248 | 314 | 26.6 | 406 | 484 | 19.2 |
| Total | 10,369 | 9,320 | (10.1)% | 3,652 | 3,925 | 7.5 % | 6,421 | 6,057 | (5.7)% |

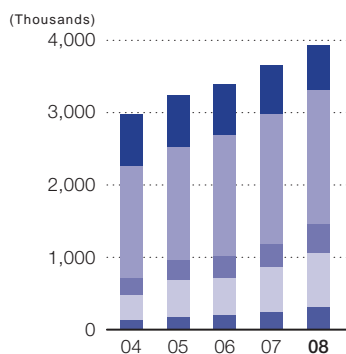
| Net Sales Breakdown Yen (millions) | Motorcycle Business | | | Automobile Business | | | Financial Services Business | | | Power Product and Other Businesses | | |
|------------------------------------|---------------------|-------------------|---------------|---------------------|-------------------|--------------|-----------------------------|-----------------|---------------|------------------------------------|-----------------|--------------|
| | 2007 | 2008 | Change | 2007 | 2008 | Change | 2007 | 2008 | Change | 2007 | 2008 | Change |
| Japan | ¥ 101,753 | ¥ 93,592 | (8.0)% | ¥1,412,726 | ¥1,321,005 | (6.5)% | ¥ 21,497 | ¥ 23,405 | 8.9 % | ¥145,214 | ¥147,775 | 1.8 % |
| North America | 308,293 | 265,609 | (13.8) | 5,179,139 | 5,209,446 | 0.6 | 364,892 | 483,925 | 32.6 | 128,552 | 109,445 | (14.9) |
| Europe | 219,773 | 226,687 | 3.1 | 917,199 | 1,182,666 | 28.9 | 12,642 | 13,234 | 4.7 | 87,143 | 96,847 | 11.1 |
| Asia | 383,389 | 484,418 | 26.4 | 861,612 | 1,048,463 | 21.7 | 3,150 | 4,936 | 56.7 | 35,003 | 39,449 | 12.7 |
| Other Regions | 357,409 | 488,390 | 36.6 | 518,404 | 727,811 | 40.4 | 7,520 | 8,053 | 7.1 | 21,830 | 27,678 | 26.8 |
| Total | ¥1,370,617 | ¥1,558,696 | 13.7 % | ¥8,889,080 | ¥9,489,391 | 6.8 % | ¥409,701 | ¥533,553 | 30.2 % | ¥417,742 | ¥421,194 | 0.8 % |

Unit Sales

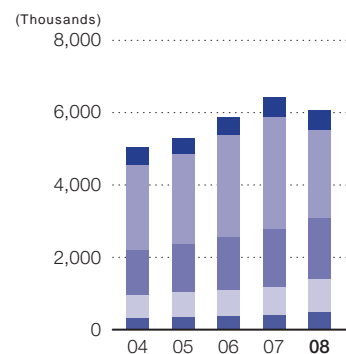
Motorcycles



Automobiles



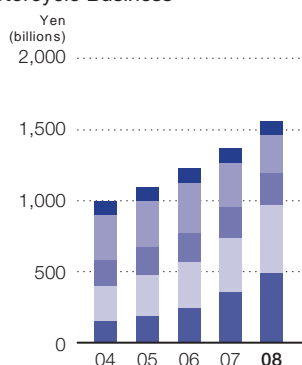
Power Products



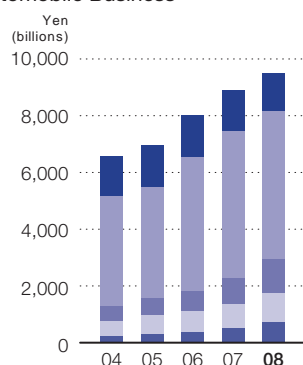
■ Japan ■ North America ■ Europe ■ Asia ■ Other Regions

Net Sales

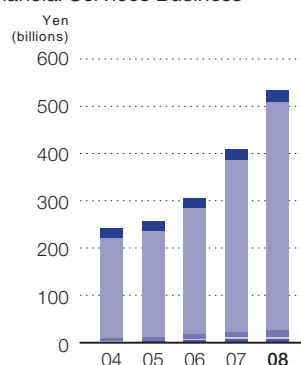
Motorcycle Business



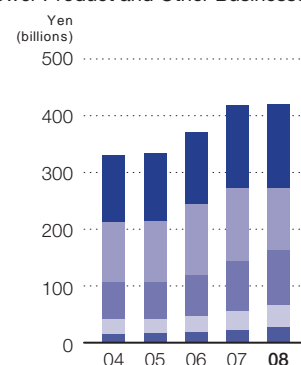
Automobile Business



Financial Services Business



Power Product and Other Businesses



■ Japan ■ North America ■ Europe ■ Asia ■ Other Regions