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**HONDA MOTOR CO., LTD. REPORTS
UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE FISCAL THIRD QUARTER AND
THE NINE MONTHS ENDED DECEMBER 31, 2000**

Tokyo, February 15, 2001--- Honda Motor Co., Ltd. today announced its unaudited consolidated financial results for the fiscal third quarter and the nine months ended December 31, 2000.

Third Quarter Results

Honda's consolidated net income for the fiscal third quarter ended December 31, 2000 totaled ¥ 47.3 billion (\$412 million), a decrease of 25.2% from the same period in 1999. Net income per Common Share, both on a basic and fully diluted basis, for the quarter amounted to ¥ 48.58 (\$0.42), compared to ¥ 64.97 for the same period in 1999. Each of Honda's American Depositary Shares represents two Common Shares.

Consolidated net sales and other operating revenue (herein referred to as "revenue") for the fiscal third quarter amounted to ¥ 1,576.1 billion (\$13,735 million), an increase of 8.8% from the same period in 1999.

This increase in revenue was primarily due to increased unit sales in motorcycles and automobiles, together with currency translation effects, which had a positive impact on foreign currency-denominated revenue from Honda's overseas subsidiaries, translated into yen.

Honda estimates that had the exchange rate of yen remained unchanged from the same period in 1999, revenue for the quarter would have increased by approximately 7.2%.

Consolidated operating income for the fiscal third quarter totaled ¥ 96.3 billion (\$839 million), a decrease of 8.9% compared to the same period in 1999.

This decrease in operating income was primarily due to the depreciation of the euro and an increase in selling, general and administrative expenses, which undermined an increase in revenue and Honda's ongoing cost reduction efforts.

Consolidated income before income taxes for the quarter totaled ¥ 84.9 billion (\$740 million),

a decrease of 18.7% from the same period in 1999.

With respect to Honda's sales in the fiscal third quarter by business category, motorcycle unit sales increased 19.2% to 1,267,000 units, and revenue increased 10.6%, to ¥ 171.7 billion (\$1,497 million). This increase in unit sales was due primarily to higher sales in such Asian countries as Indonesia and Thailand.

Honda's unit sales of automobiles increased by 3.5% to 644,000 units, due primarily to the introduction of the Stream new minivan and the remodeled Civic in Japan, together with sales of the Acura MDX new sport utility vehicle introduced in North America. Revenue increased 9.4%, to ¥ 1,304.8 billion (\$11,372 million) during the quarter.

Unit sales of power products totaled 769,000 units, a decrease of 22.6% compared to the same period in 1999. Lower sales of Honda's general-purpose engines in Europe and North America were the major factor to this decrease. Revenue from other businesses, including the power product business and financial services, decreased by 1.0% to ¥ 99.4 billion (\$867 million).

Nine-Month Results

Honda's consolidated net income for the fiscal nine months ended December 31, 2000 totaled ¥ 169.2 billion (\$1,475 million), a decrease of 15.2% from the previous year. Net income per Common Share for the fiscal nine months, both on a basic and fully diluted basis, amounted to ¥ 173.68 (\$1.51), compared to ¥ 204.93 for the corresponding period a year ago.

Unit sales of Honda's motorcycles and automobiles increased and consolidated net sales and other operating revenue (herein referred to as "revenue") for the nine months amounted to ¥ 4,628.0 billion (\$40,331 million), an increase of 3.3% from last year.

Revenue included the negative effect of currency translation, and Honda estimates that had the exchange rate of the yen remained unchanged from the previous year, revenue for the year would have increased by approximately 8.0%.

Consolidated operating income for the fiscal nine months totaled ¥ 297.8 billion (\$2,595 million), a decrease of 11.2% compared to the corresponding period last year. Despite an increase in revenue and Honda's ongoing cost reduction efforts, the negative impact of the appreciation of the yen as well as an increase in research and development expenses were the major factors for this decrease in operating income.

Consolidated income before income taxes for the fiscal nine months totaled ¥ 276.9 billion (\$2,414 million), a decrease of 16.3% compared to the previous year.

With respect to Honda's sales for the nine-month period by business category, motorcycle unit sales increased by 18.8% to 3,812,000 units, and revenue increased 12.2% to ¥ 563.6 billion (\$4,912 million). Unit sales increased in such Asian countries as Indonesia and India as well as in North America during the period, which offset decreased unit sales in Japan and Europe.

Honda's unit sales of automobile increased by 3.9% to 1,886,000 units, and revenue increased 2.4% to ¥ 3,762.1 billion (\$32,786 million) for the nine-month period. Strong sales of the Odyssey both in Japan and North America, together with higher sales of the Accord in China were the primary contributors to these increases.

Unit sales of power products totaled 2,592,000 units, a decrease of 6.2% compared to the corresponding period of the previous year. Lower sales in North America and Europe undermined an increase in unit sales in Asia outside of Japan. Honda's other businesses, including power products and financial services, showed a 1.0% decrease in revenue, amounting to ¥ 302.2 billion (\$2,634 million).

[1] Unit Sales Breakdown

	(In thousands of units)			
	Three months ended Dec. 31, 2000	Three months ended Dec. 31, 1999	Nine months ended Dec. 31, 2000	Nine months ended Dec. 31, 1999
MOTORCYCLES				
Japan	78	77	293	321
(ATVs included above)	(0)	(0)	(0)	(0)
North America	136	102	366	270
(ATVs included above)	(53)	(52)	(185)	(157)
Europe	72	73	244	275
(ATVs included above)	(2)	(2)	(5)	(4)
Others	981	811	2,909	2,343
(ATVs included above)	(3)	(2)	(9)	(8)
Total	1,267	1,063	3,812	3,209
(ATVs included above)	(58)	(56)	(199)	(169)
AUTOMOBILES				
Japan	193	177	557	515
North America	346	335	994	954
Europe	39	47	135	184
Others	66	63	200	162
Total	644	622	1,886	1,815
POWER PRODUCTS				
Japan	35	46	120	137
North America	235	306	913	1,063
Europe	250	378	814	870
Others	249	263	745	692
Total	769	993	2,592	2,762

Explanatory Note:

1. The geographical breakdown of unit sales is based on the location of affiliated and unaffiliated customers.
2. Due to the change in method of business segment categorization as described in Explanatory Note 7 of page 15 above unit sales breakdown for corresponding period ended December 1999 is restated; i.e., unit sales of all-terrain vehicles (ATVs) are included in Motorcycles, which were previously included in Power Products.

[2] Net Sales Breakdown

(A) For the three months ended December 31, 2000 and 1999

(In millions of Yen)

	Three months ended Dec. 31, 2000		Three months ended Dec. 31, 1999	
MOTORCYCLE BUSINESS				
Japan	¥21,280	(12.4%)	¥ 20,242	(13.0%)
North America	63,776	(37.1%)	45,131	(29.1%)
Europe	26,697	(15.5%)	28,582	(18.4%)
Others	59,983	(35.0%)	61,304	(39.5%)
Total	¥171,736	(100.0%)	¥ 155,259	(100.0%)
AUTOMOBILE BUSINESS				
Japan	¥374,838	(28.7%)	¥ 348,138	(29.2%)
North America	773,195	(59.3%)	680,972	(57.1%)
Europe	59,894	(4.6%)	82,332	(6.9%)
Others	96,962	(7.4%)	80,807	(6.8%)
Total	¥1,304,889	(100.0%)	¥ 1,192,249	(100.0%)
OTHERS				
Japan	¥32,537	(32.7%)	¥ 34,447	(34.3%)
North America	50,211	(50.5%)	42,238	(42.0%)
Europe	8,417	(8.5%)	13,642	(13.6%)
Others	8,316	(8.3%)	10,175	(10.1%)
Total	¥99,481	(100.0%)	¥ 100,502	(100.0%)
TOTAL				
Japan	¥428,655	(27.2%)	¥ 402,827	(27.8%)
North America	887,182	(56.3%)	768,341	(53.1%)
Europe	95,008	(6.0%)	124,556	(8.6%)
Others	165,261	(10.5%)	152,286	(10.5%)
Total	¥1,576,106	(100.0%)	¥ 1,448,010	(100.0%)

Explanatory Note:

1. The geographical breakdown of net sales is based on the location of affiliated and unaffiliated customers.
2. Due to the change in method of business segment categorization as described in Explanatory Note 7 of page 13, above net sales breakdown for corresponding period ended December 1999 is restated; i.e., net sales of all-terrain vehicles (ATVs) are included in Motorcycles, which were previously included in Others.

[2] Net Sales Breakdown - continued

(B) For the nine months ended December 31, 2000 and 1999

	(In millions of Yen)			
	Nine months ended Dec. 31, 2000		Nine months ended Dec. 31, 1999	
MOTORCYCLE BUSINESS				
Japan	¥72,361	(12.8%)	¥ 75,305	(15.0%)
North America	173,384	(30.8%)	133,905	(26.7%)
Europe	103,099	(18.3%)	117,824	(23.4%)
Others	214,790	(38.1%)	175,335	(34.9%)
Total	¥563,634	(100.0%)	¥ 502,369	(100.0%)
AUTOMOBILE BUSINESS				
Japan	¥1,100,878	(29.3%)	¥ 1,015,789	(27.7%)
North America	2,159,353	(57.4%)	2,065,604	(56.2%)
Europe	216,110	(5.7%)	340,070	(9.3%)
Others	285,823	(7.6%)	251,731	(6.8%)
Total	¥3,762,164	(100.0%)	¥ 3,673,194	(100.0%)
OTHERS				
Japan	¥87,625	(29.0%)	¥ 86,354	(28.3%)
North America	153,825	(50.9%)	155,460	(50.9%)
Europe	34,115	(11.3%)	36,848	(12.1%)
Others	26,661	(8.8%)	26,701	(8.7%)
Total	¥302,226	(100.0%)	¥ 305,363	(100.0%)
TOTAL				
Japan	¥1,260,864	(27.3%)	¥ 1,177,448	(26.3%)
North America	2,486,562	(53.7%)	2,354,969	(52.6%)
Europe	353,324	(7.6%)	494,742	(11.0%)
Others	527,274	(11.4%)	453,767	(10.1%)
Total	¥4,628,024	(100.0%)	¥ 4,480,926	(100.0%)

Explanatory Note:

1. The geographical breakdown of net sales is based on the location of affiliated and unaffiliated customers.
2. Due to the change in method of business segment categorization as described in Explanatory Note 7 of page 13, above net sales breakdown for corresponding period ended December 1999 is restated; i.e., net sales of all-terrain vehicles (ATVs) are included in Motorcycles, which were previously included in Others.

[3] Consolidated Financial Summary

(For the three months and nine months ended December 31, 2000 and 1999)

Financial Highlights

(In millions of Yen)

	Three months ended Dec. 31, 2000	%	Three months ended Dec. 31, 1999	Nine months ended Dec. 31, 2000	%	Nine months ended Dec. 31, 1999
		Change			Change	
Net sales and other operating revenue	¥1,576,106	8.8%	¥ 1,448,010	¥4,628,024	3.3%	¥ 4,480,926
Operating income	96,322	-8.9%	105,780	297,812	-11.2%	335,325
Income before income taxes	84,913	-18.7%	104,393	276,954	-16.3%	330,821
Net income	47,334	-25.2%	63,308	169,241	-15.2%	199,688

(In Yen)

Net income per						
Common Share	Basic	¥ 48.58	¥ 64.97	¥ 173.68	¥ 204.93	
	Diluted	48.58	64.97	173.68	204.93	
American Share	Basic	97.16	129.94	347.36	409.86	
	Diluted	97.16	129.94	347.36	409.86	

(In thousands of U.S. Dollars)

	Three months ended Dec. 31, 2000	Nine months ended Dec. 31, 2000
Net sales and other operating revenue	\$13,735,129	\$40,331,364
Operating income	839,407	2,595,312
Income before income taxes	739,983	2,413,542
Net income	412,497	1,474,867

(In U.S. Dollars)

Net income per			
Common Share	Basic	\$0.42	\$1.51
	Diluted	0.42	1.51
American Share	Basic	0.85	3.03
	Diluted	0.85	3.03

[4] Consolidated Statements of Income and Retained Earnings (Unaudited)

(A) For the three months ended December 31, 2000 and 1999

	(In millions of Yen)	
	Three months ended Dec. 31, 2000	Three months ended Dec. 31, 1999
Net sales and other operating revenue	¥1,576,106	¥ 1,448,010
Operating costs and expenses:		
Cost of sales	1,109,296	997,496
Selling, general and administrative	283,476	261,336
Research and development	87,012	83,398
Operating income	96,322	105,780
Other income:		
Interest	2,284	2,067
Other	961	2,565
Other expenses:		
Interest	5,112	4,453
Other	9,542	1,566
Income before income taxes	84,913	104,393
Income taxes	42,326	45,261
Income before equity in income of affiliates	42,587	59,132
Equity in income of affiliates	4,747	4,176
Net income	47,334	63,308
Retained earnings:		
Balance at beginning of period	2,328,842	2,103,792
Cash dividends paid	10,719	10,719
Transfer to legal reserves	164	260
Balance at end of period	¥2,365,293	¥ 2,156,121
	(In Yen)	
Net income per Common Share		
Basic	¥ 48.58	¥ 64.97
Diluted	48.58	64.97
American Share		
Basic	97.16	129.94
Diluted	97.16	129.94

[4] Consolidated Statements of Income and Retained Earnings (Unaudited) - continued
 (B) For the nine months ended December 31, 2000 and 1999

	(In millions of Yen)	
	Nine months ended Dec. 31, 2000	Nine months ended Dec. 31, 1999
Net sales and other operating revenue	¥4,628,024	¥ 4,480,926
Operating costs and expenses:		
Cost of sales	3,254,584	3,078,609
Selling, general and administrative	822,116	822,576
Research and development	253,512	244,416
Operating income	297,812	335,325
Other income:		
Interest	8,243	9,100
Other	3,269	6,147
Other expenses:		
Interest	15,020	14,189
Other	17,350	5,562
Income before income taxes	276,954	330,821
Income taxes	123,899	141,380
Income before equity in income of affiliates	153,055	189,441
Equity in income of affiliates	16,186	10,247
Net income	169,241	199,688
Retained earnings:		
Balance at beginning of period	2,218,848	1,977,613
Cash dividends paid	22,412	20,463
Transfer to legal reserves	384	717
Balance at end of period	¥2,365,293	¥ 2,156,121
	(In Yen)	
Net income per Common Share		
Basic	¥173.68	¥ 204.93
Diluted	173.68	204.93
American Share		
Basic	347.36	409.86
Diluted	347.36	409.86

[5] Consolidated Balance Sheets

(In millions of Yen)

Assets	Dec. 31, 2000 (Unaudited)	Mar. 31, 2000 (Audited)	Dec. 31, 1999 (Unaudited)
Current assets:			
Cash and cash equivalents	¥385,652	¥430,587	¥ 281,093
Trade receivables	346,318	390,659	310,258
Finance subsidiaries- receivables	726,888	731,580	642,904
Inventories	599,905	567,705	581,774
Deferred income taxes	153,187	154,277	143,512
Other current assets	<u>200,211</u>	<u>180,903</u>	<u>198,356</u>
Total current assets	<u>2,412,161</u>	<u>2,455,711</u>	<u>2,157,897</u>
Finance subsidiaries- receivables	1,177,886	878,242	829,843
Investments and advances	379,660	389,094	388,440
Property, plant and equipment, at cost:			
Land	292,684	296,591	293,868
Buildings	809,722	783,055	761,624
Machinery and equipment	1,798,782	1,731,589	1,699,624
Construction in progress	<u>129,547</u>	<u>63,408</u>	<u>56,308</u>
	3,030,735	2,874,643	2,811,424
Less accumulated depreciation	<u>1,833,873</u>	<u>1,753,603</u>	<u>1,729,576</u>
Net property, plant and equipment	<u>1,196,862</u>	<u>1,121,040</u>	<u>1,081,848</u>
Other assets	86,918	54,341	109,664
Total assets	¥5,253,487	¥4,898,428	¥ 4,567,692

[5] Consolidated Balance Sheets - continued

(In millions of Yen)

Liabilities and Stockholders' Equity

	Dec. 31, 2000 (Unaudited)	Mar. 31, 2000 (Audited)	Dec. 31, 1999 (Unaudited)
Current liabilities:			
Bank loan and commercial paper	¥838,952	¥ 495,953	¥ 539,046
Current portion of long-term debt	304,352	¥ 343,576	¥ 243,897
Trade payables	649,141	696,876	579,749
Accrued expenses	473,858	483,917	430,211
Income taxes	44,903	53,319	35,445
Other current liabilities	158,125	128,670	142,921
Total current liabilities	2,469,331	2,202,311	1,971,269
Long-term debt	430,278	574,566	516,455
Other liabilities	224,235	191,178	313,764
Total liabilities	¥3,123,844	¥2,968,055	¥ 2,801,488
Stockholders' equity:			
Common stock	86,067	86,067	86,067
Capital surplus	172,529	172,529	172,529
Legal reserves	27,929	27,545	27,545
Retained earnings	2,365,293	2,218,848	2,156,121
Adjustments from foreign currency translation	(506,759)	(580,676)	(610,460)
Net unrealized gains on marketable equity securities	19,546	41,022	40,122
Minimum pension liabilities adjustments	(34,962)	(34,962)	(105,720)
Accumulated other comprehensive income (loss)	(522,175)	(574,616)	(676,058)
Total stockholders' equity	¥2,129,643	¥1,930,373	¥ 1,766,204
Total liabilities and stockholders' equity	¥5,253,487	¥4,898,428	¥ 4,567,692

Explanatory Notes:

1. The Company prepares its consolidated financial statements in conformity with United States generally accepted accounting principles, since the Company has issued American Depositary Receipts listed on the New York Stock Exchange and files reports with the U.S. Securities and Exchange Commission.
2. Net income per Common Share amounts are computed based on Statement of Financial Accounting Standards (SFAS) No. 128, "Earnings per Share". Basic net income per Common Share is computed based on the weighted average number of Common Shares outstanding during each period. For the Company, the computation of fully diluted net income per Common Share is similar to the computation of basic net income per Common Share except for that convertible bonds of the Company were assumed to be converted into Common Shares.
3. The average exchange rate for the fiscal third quarter ended December 31, 2000 was ¥ 109.86=U.S.\$1. The average exchange rate for the corresponding period last year was ¥ 104.56=U.S.\$1, a difference of ¥ 5.30. The average exchange rate for the fiscal nine months ended December 31, 2000 was ¥ 108.07=U.S.\$1, a difference of ¥ 5.01 as compared with ¥ 113.08=U.S.\$1 for the corresponding period last year.
4. United States dollar amounts have been translated from yen solely for the convenience of the reader at the rate of ¥ 114.75=U.S.\$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 December 29, 2000.
5. One American Depositary Share represents two Common Shares.
6. The Company adopted the provisions of Statement of Financial Accounting Standards (SFAS) No.130, "Reporting Comprehensive Income" in the first fiscal quarter ended June 30, 1998. The following table represents components of the Company's comprehensive income. Other comprehensive income (loss) consists of changes in adjustments from foreign currency translation, net unrealized gains on marketable equity securities and minimum pension liabilities adjustment.

	Three months ended December 31, 2000	Three months ended December 31, 1999
(In millions of Yen)		
Net income	¥ 47,334	¥ 63,308
Other comprehensive income (loss)	50,601	(66,277)
Comprehensive income (loss)	97,935	(2,969)
	Nine months ended December 31, 2000	Nine months ended December 31, 1999
(In millions of Yen)		
Net income	¥ 169,241	¥ 199,688
Other comprehensive income (loss)	52,441	(176,876)
Comprehensive income (loss)	221,682	22,812

7. Effective fiscal fourth quarter ended March 2000, Honda changed its method of business segment categorization from the former categorization based on the similarity of the principal products included within each segment as well as the relevant markets for such products, to the new categorization including Honda's organizational structure as an additional criterion. As the result of the change, Honda's all-terrain vehicle (ATV) business is categorized in its "Motorcycle Business" segment, which had been previously categorized as a part of power product business of "Other Businesses" segment. Prior year figures have been reclassified to reflect this change.
8. Certain reclassifications of the Consolidated Statements of Income for the three-month and the nine-months ended December 31, 1999 have been made to conform to the presentation used for the three-months and the nine-months ended December 31, 2000. Certain reclassifications of the Consolidated Balance Sheets for the nine-month ended December 31, 1999 and the fiscal year ended March 31, 2000 have been made to conform to the presentation used for the nine-month ended December 31, 2000.

CONSOLIDATED FINANCIAL SUMMARY
FOR FISCAL THIRD QUARTER & NINE MONTHS ENDED 12/31/00

(Billions of Yen)

	Results for the fiscal third quarter ended Dec. 31, 1999	Results for the fiscal third quarter ended Dec. 31, 2000 (% change)	Results for the fiscal 9 months ended Dec. 31, 1999	Results for the fiscal 9 months ended Dec. 31, 2000 (% change)
Net sales and other operating revenue	1,448.0	1,576.1 (8.8%)	4,480.9	4,628.0 (3.3%)
- Japan	402.8	428.6 (6.4%)	1,177.4	1,260.8 (7.1%)
- Overseas	1,045.1	1,147.4 (9.8%)	3,303.4	3,367.1 (1.9%)
Operating income	105.7	96.3 (-8.9%)	335.3	297.8 (-11.2%)
<as a percentage of net sales>	< 7.3% >	< 6.1% >	< 7.5% >	< 6.4% >
Income before income taxes	104.3	84.9 (-18.7%)	330.8	276.9 (-16.3%)
<as a percentage of net sales>	< 7.2% >	< 5.4% >	< 7.4% >	< 6.0% >
Net income	63.3	47.3 (-25.2%)	199.6	169.2 (-15.2%)
<as a percentage of net sales>	< 4.4% >	< 3.0% >	< 4.5% >	< 3.7% >
Factors of change in operating income		(Increase factors) -Change in revenue model mix, etc 22.2 -Cost reduction 8.0 (Decrease factors) -Currency effects -14.0 -Change in SG&A -22.1 -Increase in R&D -3.6		(Increase factors) -Change in revenue model mix, etc 31.6 -Cost reduction 26.5 -Change in SG&A 0.4 (Decrease factors) -Currency effects -87.0 -Increase in R&D -9.0
Honda's transaction rate USD=	¥ 107	¥ 108	¥ 113	¥ 107
Honda's transaction rate EUR=	¥ 113	¥ 94	¥ 121	¥ 99
Capital expenditures	49.2	73.2	135.8	195.5
Depreciation	42.1	42.7	124.9	120.9
Research and development	83.3	87.0	244.4	253.5
Interest bearing debt	1,229.3	1,573.5	1,299.3	1,573.5
Remarks		Net sales set record high for the 3Q. Operating income, income before income taxes and net income for the 3Q declined for two consecutive years.		Net sales for the fiscal nine months increased for the first time in last two years. Operating income, income before income taxes and net income for the fiscal 9 months declined for two consecutive years.

(Thousand of units)

Unit sales of automobiles	622	644 (3.5%)	1,815	1,886 (3.9%)
Japan	177	193 (9.0%)	515	557 (8.2%)
Overseas	445	451 (1.3%)	1,300	1,329 (2.2%)
North America	335	346 (3.3%)	954	994 (4.2%)
Europe	47	39 (-17.0%)	184	135 (-26.6%)
Others	63	66 (4.8%)	162	200 (23.5%)
Unit sales of motorcycles (ATVs included above)	1,063 (56)	1,267 (58) (19.2%) (3.6%)	3,209 (169)	3,812 (199) (18.8%) (17.8%)
Japan (ATVs included above)	77 (0)	78 (0) (1.3%) (-)	321 (0)	293 (0) (-8.7%) (-)
Overseas (ATVs included above)	986 (56)	1,189 (58) (20.6%) (3.6%)	2,888 (169)	3,519 (199) (21.8%) (17.8%)
North America (ATVs included above)	102 (52)	136 (53) (33.3%) (1.9%)	270 (157)	366 (185) (35.6%) (17.8%)
Europe (ATVs included above)	73 (2)	72 (2) (-1.4%) (-)	275 (4)	244 (5) (-11.3%) (25.0%)
Others (ATVs included above)	811 (2)	981 (3) (21.0%) (50.0%)	2,343 (8)	2,909 (9) (24.2%) (12.5%)
Unit sales of power products	993	769 (-22.6%)	2,762	2,592 (-6.2%)
Japan	46	35 (-23.9%)	137	120 (-12.4%)
Overseas	947	734 (-22.5%)	2,625	2,472 (-5.8%)
North America	306	235 (-23.2%)	1,063	913 (-14.1%)
Europe	378	250 (-33.9%)	870	814 (-6.4%)
Others	263	249 (-5.3%)	692	745 (7.7%)

Consolidated Financial Summary (Supplemental version)

Honda Motor Co., Ltd.

(Thousands of units, Millions of Yen)

	Third Quarter Results			Nine-months Results			Forecasts (as of Nov.8)	
	3 mos ended Dec. 2000	3 mos ended Dec. 1999	% change	9 mos ended Dec. 2000	9 mos ended Dec. 1999	% change	FY ending Mar. 2001	% change
Unit sales of motorcycles								
Japan	78	77	1.3 %	293	321	-8.7 %	400	-9.1 %
North America	136	102	33.3 %	366	270	35.6 %	510	29.4 %
Europe	72	73	-1.4 %	244	275	-11.3 %	360	-7.5 %
Others	981	811	21.0 %	2,909	2,343	24.2 %	3,830	19.2 %
Total	1,267	1,063	19.2 %	3,812	3,209	18.8 %	5,100	15.0 %
Unit sales of automobiles								
Japan	193	177	9.0 %	557	515	8.2 %	770	9.1 %
North America	346	335	3.3 %	994	954	4.2 %	1,360	5.0 %
Europe	39	47	-17.0 %	135	184	-26.6 %	200	-19.7 %
Others	66	63	4.8 %	200	162	23.5 %	280	25.6 %
Total	644	622	3.5 %	1,886	1,815	3.9 %	2,610	5.5 %
Unit sales of power products								
Japan	35	46	-23.9 %	120	137	-12.4 %	170	-7.1 %
North America	235	306	-23.2 %	913	1,063	-14.1 %	1,660	2.9 %
Europe	250	378	-33.9 %	814	870	-6.4 %	1,330	0.4 %
Others	249	263	-5.3 %	745	692	7.7 %	1,030	10.2 %
Total	769	993	-22.6 %	2,592	2,762	-6.2 %	4,190	3.3 %
Exchange rate to U.S. \$(note)								
Honda transaction rates	108.00	107.00	0.9 %	107.00	113.00	-5.6 %	106.00	-4.7 %
Average rates for the period	109.86	104.56	4.8 %	108.07	113.08	-4.6 %	106.00	-5.3 %
Rates for the period-end				114.75	102.40	10.8 %		
Exchange rate to Euro								
Honda transaction rates	94.00	113.00	-20.2 %	99.00	121.00	-22.2 %	96.00	-20.8 %
Average rates for the period	95.49	108.70	-13.8 %	97.58	118.61	-21.6 %	96.00	-20.2 %
Rates for the period-end				106.55	102.91	3.4 %		
Key items								
Net sales and other op. revenue	1,576,106	1,448,010	8.8 %	4,628,024	4,480,926	3.3 %	6,220,000	2.0 %
Operating income	96,322	105,780	-8.9 %	297,812	335,325	-11.2 %	375,000	-12.0 %
Income before income taxes	84,913	104,393	-18.7 %	276,954	330,821	-16.3 %	360,000	-13.5 %
Net income	47,334	63,308	-25.2 %	169,241	199,688	-15.2 %	220,000	-16.2 %
Capital expenditures	73,273	49,295	48.6 %	195,540	135,885	43.9 %	290,000	30.1 %
Depreciation	42,769	42,104	1.6 %	120,941	124,950	-3.2 %	170,000	-1.2 %
Research and development	87,012	83,398	4.3 %	253,512	244,416	3.7 %	357,000	6.9 %
Stockholders' equity				2,129,643	1,766,204	20.6 %		
Total assets				5,253,487	4,567,692	15.0 %		
Interest bearing debt				1,573,582	1,299,398	21.1 %		

(note) Honda transaction rates : rates to be used mainly for exchanging the Company's foreign currency-denominated trade amount into yen.

Average rates for the period : rates to be used for translating the Company's subsidiaries' foreign currency-denominated statements of income into yen

Rates for the period-end : rates to be used for translating the Company's subsidiaries' foreign currency-denominated assets and liabilities into yen.

	3rd Quarter Results	Nine-months Results
Factors of change in operating income		
Changes in revenue, product mix, etc.	+22,296	+31,623
Translation effects of gross profit	+7,000	-41,000
Other changes in revenue, product mix	+15,296	+72,623
Currency effects	-14,000	-87,000
(U. S. Dollar)	-3,000	-44,000
(Euro and other currencies)	-11,000	-43,000
Cost reduction	+8,000	+26,500
Materials and other	+11,000	+31,500
Labor expenses	-2,500	-7,500
Depreciation	-500	+2,500
Change in SG&A	-22,140	+460
Translation effects of SG&A	-1,000	+27,000
Other changes in SG&A	-21,140	-26,540
Change in R&D	-3,614	-9,096
Change in operating income	-9,458	-37,513

This announcement contains forward-looking statements within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934. Honda's actual results could materially differ from those contained in these forward-looking statements as a result of numerous factors outside of Honda's control, including general economic conditions in Honda's principal markets and foreign exchange rates between the Japanese yen and other major currencies, as well as other factors detailed from time to time in Honda's reports filed with the U.S. Securities and Exchange Commission.