

CONSOLIDATED FINANCIAL SUMMARY

FOR THE REVISED FORECASTS FISCAL YEAR ENDING MARCH 31, 2009

Unit (thousands), Yen (billions)		Fiscal Year Results and Forecasts								
		Results Year ended Mar. 31, 2008	Revised Forecasts Year ending Mar. 31, 2009			Previous Forecasts Year ending Mar. 31, 2009				
			change from last year	%	change from previous forecasts	%				
Net sales and other operating revenue		12,002.8	10,400.0	- 1,602.8	- 13.4%	11,600.0	- 1,200.0	- 10.3%		
Operating income		953.1	180.0	- 773.1	- 81.1%	550.0	- 370.0	- 67.3%		
<as a percentage of net sales>		< 7.9% >	< 1.7% >			< 4.7% >				
Income before income taxes, minority interest and equity in income of affiliates		895.8	190.0	- 705.8	- 78.8%	580.0	- 390.0	- 67.2%		
<as a percentage of net sales>		< 7.5% >	< 1.8% >			< 5.0% >				
Equity in income of affiliates		118.9	125.0	6.0	5.1%	125.0	-	-		
<as a percentage of net sales>		< 1.0% >	< 1.2% >			< 1.1% >				
Net income		600.0	185.0	- 415.0	- 69.2%	485.0	- 300.0	- 61.9%		
<as a percentage of net sales>		< 5.0% >	< 1.8% >			< 4.2% >				
Change Factors in Operating income				- 773.1			- 370.0			
Change in revenue, model mix, etc., excluding currency effects				- 61.0			- 202.0			
Cost reduction, the effect of raw material cost fluctuations, etc.				- 207.0			- 64.0			
Change in SG&A expenses, excluding currency effects				- 133.0			- 33.0			
Change in R&D expenses				- 12.1			-			
Currency effects				- 360.0			- 71.0			
Change Factors in Other income/expenses				67.2			- 20.0			
Change in fair value of derivative instruments				104.0			- 11.0			
Others				- 36.7			- 9.0			
Honda's average rates		USD=	JPY 114	JPY 101 (2H : JPY 95)		JPY 103 (2H : JPY 100)				
		EUR=	JPY 162	JPY 136 (2H : JPY 120)		JPY 145 (2H : JPY 135)				
Capital expenditures excluding purchase of operating lease assets		654.0		650.0		710.0				
Depreciation and amortization excluding property on operating leases		417.3		415.0		430.0				
Research and development expenses		587.9		600.0		600.0				
Unit Sales	Note 1	Motorcycle business	Note 2	9,320	10,300	980	10.5%	10,835	- 535	- 4.9%
		Japan		311	230	- 81	- 26.0%	240	- 10	- 4.2%
		North America		453	355	- 98	- 21.6%	445	- 90	- 20.2%
		Europe		313	275	- 38	- 12.1%	305	- 30	- 9.8%
		Asia		6,633	7,690	1,057	15.9%	8,055	- 365	- 4.5%
		Other Regions		1,610	1,750	140	8.7%	1,790	- 40	- 2.2%
		Automobile business		3,925	3,650	- 275	- 7.0%	4,015	- 365	- 9.1%
		Japan		615	570	- 45	- 7.3%	620	- 50	- 8.1%
		North America		1,850	1,590	- 260	- 14.1%	1,735	- 145	- 8.4%
		Europe		391	365	- 26	- 6.6%	415	- 50	- 12.0%
		Asia		755	810	55	7.3%	890	- 80	- 9.0%
		Other Regions		314	315	1	0.3%	355	- 40	- 11.3%
		Power product business		6,057	5,185	- 872	- 14.4%	5,630	- 445	- 7.9%
		Japan		550	510	- 40	- 7.3%	550	- 40	- 7.3%
		North America		2,415	1,900	- 515	- 21.3%	1,920	- 20	- 1.0%
		Europe		1,693	1,345	- 348	- 20.6%	1,710	- 365	- 21.3%
		Asia		915	945	30	3.3%	950	- 5	- 0.5%
		Other Regions		484	485	1	0.2%	500	- 15	- 3.0%

Notes:

- Unit sales are the total of sales of completed products of Honda and its consolidated subsidiaries, and sales of parts for local production at Honda's affiliates accounted for under the equity method.
- Of the net sales of Honda-brand motorcycle products that are manufactured and sold by overseas affiliates accounted for under the equity method, those with respect to which parts for manufacturing were not supplied from Honda or its subsidiaries are not included in net sales and other operating revenue, in conformity with U.S. generally accepted accounting principles. Accordingly, these unit sales are not included in the financial results and forecasts.

This announcement contains "forward-looking statements" of Honda. Such statements 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 foreign exchange rates between the Japanese yen and the U.S. dollar, the Euro and other major currencies, as well as other factors detailed from time to time. The various factors for increases and decreases in income have been classified in accordance with a method that Honda considers reasonable.

UNCONSOLIDATED FINANCIAL FORECASTS FOR THE FISCAL YEAR ENDING MARCH 31, 2009 (Parent company only)

Unit (thousands), Yen (billions)	Results of the fiscal year ended Mar. 31, 2008	Forecasts for the fiscal year ending Mar. 31, 2009		Previous forecasts for the fiscal year ending Mar. 31, 2009 (announced Oct. 28, 2008)			
		change from results of the fiscal year ended Mar. 31, 2008	%	change from the previous forecasts	%		
Net sales	4,088.0	3,490.0	- 598.0	- 14.6%	3,960.0	- 470.0	- 11.9%
Domestic	1,042.8	992.0	- 50.8	- 4.9%	1,075.0	- 83.0	- 7.7%
Export	3,045.1	2,498.0	- 547.1	- 18.0%	2,885.0	- 387.0	- 13.4%
Operating income	140.4	-200.0	- 340.4	- 242.4%	-15.0	- 185.0	-
<as a percentage of net sales>	< 3.4% >	< -5.7% >			< -0.4% >		
Ordinary income	351.1	-21.0	- 372.1	- 106.0%	163.0	- 184.0	- 112.9%
<as a percentage of net sales>	< 8.6% >	< -0.6% >			< 4.1% >		
Net income	298.5	-55.0	- 353.5	- 118.4%	148.0	- 203.0	- 137.2%
<as a percentage of net sales>	< 7.3% >	< -1.6% >			< 3.7% >		
Change Factors in Operating income			- 340.4			- 185.0	
Change in revenue, model mix, etc			- 133.7			- 151.0	
Cost reduction, including the effect of raw material cost fluctuations			- 51.0			- 11.0	
Change in SG&A expenses, excluding R&D expenses			52.0			23.0	
Change in R&D expenses			- 18.8			-	
Currency effects			- 189.0			- 46.0	
Change Factors in Other income / expenses			- 31.6			1.0	
Change in fair value of derivative instruments			- 23.0			-	
Others			- 8.7			1.0	
Honda's average rates USD=	JPY 114		JPY 101			JPY 103	
Honda's average rates EUR=	JPY 162		JPY 136			JPY 145	
Capital expenditures	144.5		160.0			180.0	
Motorcycle production-related	25.8		17.0			17.0	
Automobile production-related	54.4		70.0			75.0	
Power product production-related	1.0		1.0			1.0	
Others	63.1		72.0			87.0	
Depreciation and amortization	81.5		89.0			89.0	
Research and development expenses	576.1		595.0			595.0	
Unit sales in motorcycle business	857	660	- 197	- 23.1%	700	- 40	- 5.7%
Domestic	313	232	- 81	- 26.1%	242	- 10	- 4.1%
Export	543	428	- 115	- 21.3%	458	- 30	- 6.6%
Unit sales in automobile business	1,377	1,230	- 147	- 10.7%	1,360	- 130	- 9.6%
Domestic	619	590	- 29	- 4.7%	640	- 50	- 7.8%
Registration vehicles	409	390	- 19	- 4.8%	430	- 40	- 9.3%
Mini vehicles	209	200	- 9	- 4.6%	210	- 10	- 4.8%
Export	758	640	- 118	- 15.6%	720	- 80	- 11.1%
Unit sales in power product business	1,595	1,280	- 315	- 19.8%	1,410	- 130	- 9.2%
Domestic	549	510	- 39	- 7.1%	550	- 40	- 7.3%
Export	1,046	770	- 276	- 26.4%	860	- 90	- 10.5%

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