

CONSOLIDATED FINANCIAL SUMMARY 1

FOR THE FISCAL SECOND QUARTER AND THE FISCAL FIRST HALF ENDED SEPTEMBER 30, 2016

Sales revenue Breakdown by geographical markets based on the location of the external customers

Yen (millions)	Second Quarter Results				First Half Results			
	3 months ended Sep. 30, 2015	3 months ended Sep. 30, 2016	change	%	6 months ended Sep. 30, 2015	6 months ended Sep. 30, 2016	change	%
Total	3,621,277	3,262,968	- 358,309	- 9.9	7,326,039	6,734,698	- 591,341	- 8.1
Japan	452,296	440,996	- 11,300	- 2.5	852,620	841,388	- 11,232	- 1.3
North America	2,003,642	1,737,019	- 266,623	- 13.3	4,100,094	3,705,834	- 394,260	- 9.6
Europe	166,111	139,052	- 27,059	- 16.3	319,215	312,354	- 6,861	- 2.1
Asia	764,833	746,299	- 18,534	- 2.4	1,548,324	1,474,523	- 73,801	- 4.8
Other Regions	234,395	199,602	- 34,793	- 14.8	505,786	400,599	- 105,187	- 20.8
Motorcycle Business	453,291	409,376	- 43,915	- 9.7	925,994	841,780	- 84,214	- 9.1
Japan	17,527	14,650	- 2,877	- 16.4	34,525	27,527	- 6,998	- 20.3
North America	41,142	37,176	- 3,966	- 9.6	86,056	83,592	- 2,464	- 2.9
Europe	28,941	21,291	- 7,650	- 26.4	65,012	59,044	- 5,968	- 9.2
Asia	282,751	269,224	- 13,527	- 4.8	553,902	533,412	- 20,490	- 3.7
Other Regions	82,930	67,035	- 15,895	- 19.2	186,499	138,205	- 48,294	- 25.9
Automobile Business	2,621,653	2,341,660	- 279,993	- 10.7	5,297,540	4,840,645	- 456,895	- 8.6
Japan	365,947	353,385	- 12,562	- 3.4	696,277	678,168	- 18,109	- 2.6
North America	1,527,606	1,296,762	- 230,844	- 15.1	3,123,500	2,782,888	- 340,612	- 10.9
Europe	121,021	104,980	- 16,041	- 13.3	218,581	222,716	4,135	1.9
Asia	468,353	465,075	- 3,278	- 0.7	966,017	916,280	- 49,737	- 5.1
Other Regions	138,726	121,458	- 17,268	- 12.4	293,165	240,593	- 52,572	- 17.9
Financial Service Business	462,006	443,201	- 18,805	- 4.1	935,678	907,875	- 27,803	- 3.0
Japan	39,842	53,825	13,983	35.1	76,787	102,102	25,315	33.0
North America	408,228	377,123	- 31,105	- 7.6	829,552	780,934	- 48,618	- 5.9
Europe	4,160	2,784	- 1,376	- 33.1	8,155	5,956	- 2,199	- 27.0
Asia	3,094	2,631	- 463	- 15.0	6,572	5,308	- 1,264	- 19.2
Other Regions	6,682	6,838	156	2.3	14,612	13,575	- 1,037	- 7.1
Power Product and Other Businesses	84,327	68,731	- 15,596	- 18.5	166,827	144,398	- 22,429	- 13.4
Japan	28,980	19,136	- 9,844	- 34.0	45,031	33,591	- 11,440	- 25.4
North America	26,666	25,958	- 708	- 2.7	60,986	58,420	- 2,566	- 4.2
Europe	11,989	9,997	- 1,992	- 16.6	27,467	24,638	- 2,829	- 10.3
Asia	10,635	9,369	- 1,266	- 11.9	21,833	19,523	- 2,310	- 10.6
Other Regions	6,057	4,271	- 1,786	- 29.5	11,510	8,226	- 3,284	- 28.5

Note: For detailed information of principal products and services, and functions of each segment, please refer to Fiscal Second Quarter Financial Results "[6] Segment Information."

CONSOLIDATED FINANCIAL SUMMARY 2 FOR THE FISCAL FIRST HALF ENDED SEPTEMBER 30, 2016

Unaudited Consolidated Statements of Financial Position Divided into Non-financial Services Businesses and Finance Subsidiaries

	Yen (millions)	
	Mar. 31, 2016	Sep. 30, 2016
Assets		
< Non-financial Services Businesses >		
Current assets:	4,382,596	4,003,028
Cash and cash equivalents	1,666,899	1,596,484
Trade receivables	835,291	697,307
Inventories	1,294,608	1,212,481
Other current assets	585,798	496,756
Non-current assets:	5,570,825	5,191,930
Investments accounted for using the equity method	593,002	585,680
Property, plant and equipment	3,131,624	2,899,578
Intangible assets	814,522	790,058
Other non-current assets	1,031,677	916,614
Total assets	9,953,421	9,194,958
< Finance Subsidiaries >		
Cash and cash equivalents	90,557	83,225
Receivables from financial services, current	1,927,378	1,685,369
Receivables from financial services, non-current	3,083,478	2,797,412
Equipment on operating leases	3,678,111	3,619,530
Other assets	292,350	254,851
Total assets	9,071,874	8,440,387
Reconciling items	(796,001)	(646,899)
Total assets	18,229,294	16,988,446
Liabilities and Equity		
< Non-financial Services Businesses >		
Current liabilities:	2,842,994	2,496,516
Trade payables	1,138,349	1,000,264
Financing liabilities	313,515	274,565
Other current liabilities	1,391,130	1,221,687
Non-current liabilities:	1,325,514	1,070,495
Financing liabilities	181,830	141,967
Retirement benefit liabilities	653,575	516,107
Other non-current liabilities	490,109	412,421
Total liabilities	4,168,508	3,567,011
< Finance Subsidiaries >		
Financing liabilities, current	2,769,802	2,504,779
Financing liabilities, non-current	3,556,228	3,350,449
Other liabilities	1,217,764	1,155,216
Total liabilities	7,543,794	7,010,444
Reconciling items	(514,796)	(393,238)
Total liabilities	11,197,506	10,184,217
Equity attributable to owners of the parent	6,761,433	6,564,536
Non-controlling interests	270,355	239,693
Total equity	7,031,788	6,804,229
Total liabilities and equity	18,229,294	16,988,446

CONSOLIDATED FINANCIAL SUMMARY 3 FOR THE FISCAL FIRST HALF ENDED SEPTEMBER 30, 2016

Unaudited Consolidated Statements of Cash Flows Divided into Non-financial Services Businesses and Finance Subsidiaries

	Yen (millions)							
	For the six months ended Sep. 30, 2015				For the six months ended Sep. 30, 2016			
	Non-financial Services Businesses	Finance Subsidiaries	Reconciling Items	Consolidated	Non-financial Services Businesses	Finance Subsidiaries	Reconciling Items	Consolidated
Cash flows from operating activities:								
Profit before income taxes	385,253	108,013	—	493,266	461,940	97,118	—	559,058
Depreciation, amortization and impairment losses excluding equipment on operating leases	324,664	1,428	—	326,092	326,740	1,347	—	328,087
Share of profit of investments accounted for using the equity method	(72,514)	—	—	(72,514)	(67,083)	—	—	(67,083)
Decrease (increase) in trade receivables	44,846	(10,291)	2,102	36,657	82,423	(7,967)	5,680	80,136
Decrease (increase) in inventories	76,680	1,361	—	78,041	(40,826)	(13,500)	—	(54,326)
Increase (decrease) in trade payables	(28,851)	(117)	(6,573)	(35,541)	(35,681)	1,682	(5,653)	(39,652)
Decrease (increase) in receivables from financial services	—	200,519	280	200,799	—	63,800	(309)	63,491
Decrease (increase) in equipment on operating leases	—	(320,178)	—	(320,178)	—	(281,527)	—	(281,527)
Dividends received	53,089	2	—	53,091	52,351	2	—	52,353
Other, net	(15,051)	(43,419)	4,271	(54,199)	(276,693)	29,100	(799)	(248,392)
Net cash provided by (used in) operating activities	768,116	(62,682)	80	705,514	503,171	(109,945)	(1,081)	392,145
Cash flows from investing activities:								
Payments for additions to property, plant and equipment	(314,518)	(369)	—	(314,887)	(220,160)	(118)	—	(220,278)
Payments for additions to and internally developed intangible assets	(113,463)	(1,999)	—	(115,462)	(77,412)	(1,729)	—	(79,141)
* Decrease (increase) in other financial assets	60,269	(232)	(70,961)	(10,924)	13,080	(2,615)	(58,883)	(48,418)
Other, net	11,106	1,644	—	12,750	6,773	415	—	7,188
Net cash provided by (used in) investing activities	(356,606)	(956)	(70,961)	(428,523)	(277,719)	(4,047)	(58,883)	(340,649)
Cash flows from financing activities:								
* Proceeds from (repayment of) short-term financing liabilities	(61,263)	(308,657)	67,315	(302,605)	(16,929)	1,140	47,942	32,153
* Proceeds from long-term financing liabilities	73,796	982,733	—	1,056,529	28,777	816,416	—	845,193
* Repayments of long-term financing liabilities	(65,321)	(600,833)	3,566	(662,588)	(33,461)	(702,025)	12,022	(723,464)
Dividends paid to owners of the parent	(79,300)	—	—	(79,300)	(79,300)	—	—	(79,300)
Other, net	(55,406)	—	—	(55,406)	(53,650)	—	—	(53,650)
Net cash provided by (used in) financing activities	(187,494)	73,243	70,881	(43,370)	(154,563)	115,531	59,964	20,932
Effect of exchange rate changes on cash and cash equivalents	(60,093)	(1,631)	—	(61,724)	(141,304)	(8,871)	—	(150,175)
Net change in cash and cash equivalents	163,923	7,974	—	171,897	(70,415)	(7,332)	—	(77,747)
Cash and cash equivalents at beginning of period	1,378,534	93,196	—	1,471,730	1,666,899	90,557	—	1,757,456
Cash and cash equivalents at end of period	1,542,457	101,170	—	1,643,627	1,596,484	83,225	—	1,679,709

Note:

Non-financial services businesses provide loans to finance subsidiaries. These cash flows are included in the decrease (increase) in other financial assets, proceeds from (repayment of) short-term financing liabilities, proceeds from and repayments of long-term financing liabilities (marked by *). The amount of the loans to finance subsidiaries is a JPY 70,961 million decrease for the fiscal first half ended September 30, 2015, and a JPY 58,883 million decrease for the fiscal first half ended September 30, 2016, respectively.