

## *FY22 2nd Quarter Financial Results*



November 5, 2021

# Honda Automobile Unit Sales

Unit (thousand)

Honda Group Unit Sales	Results						FY22 Revised Forecast	FY22 Previous Forecast
	FY21				FY22			
	1Q	2Q	3Q	4Q	1Q	2Q		
Japan	129	143	146	174	133	115	530	630
North America	159	460	479	382	346	321	1,405	1,680
Europe	16	34	27	24	28	28	105	110
Asia	473	581	687	506	462	420	2,030	2,295
Other regions	15	35	41	35	29	33	130	135
<b>Total</b>	<b>792</b>	<b>1,253</b>	<b>1,380</b>	<b>1,121</b>	<b>998</b>	<b>917</b>	<b>4,200</b>	<b>4,850</b>
<b>Consolidated Unit Sales</b>	337	753	809	718	608	574	2,525	2,940

- *Outline of FY22 2nd Quarter Financial Results and FY22 Financial Forecasts*
- *FY22 2nd Quarter Financial Results and FY22 Financial Forecasts*

# Honda Unit Sales <FY22 Six Months>

Unit (thousand)

## Motorcycles

## Automobiles

## Life Creation

Honda Group Unit Sales	FY21	FY22	Change	FY21	FY22	Change	FY21	FY22	Change
Japan	109	<b>126</b>	+ 17	272	<b>248</b>	- 24	158	<b>184</b>	+ 26
North America	141	<b>214</b>	+ 73	619	<b>667</b>	+ 48	1,171	<b>1,597</b>	+ 426
Europe	124	<b>184</b>	+ 60	50	<b>56</b>	+ 6	346	<b>499</b>	+ 153
Asia	5,502	<b>6,915</b>	+ 1,413	1,054	<b>882</b>	- 172 *	640	<b>756</b>	+ 116
Other Regions	446	<b>734</b>	+ 288	50	<b>62</b>	+ 12	138	<b>194</b>	+ 56
Total	6,322	<b>8,173</b>	+ 1,851	2,045	<b>1,915</b>	- 130	2,453	<b>3,230</b>	+ 777
Change (%)			+ 29.3%			- 6.4%			+ 31.7%
<b>Consolidated Unit Sales</b>	4,244	<b>5,087</b>	+ 843	1,090	<b>1,182</b>	+ 92	2,453	<b>3,230</b>	+ 777

\* - 221 in China are included

Japan		Retail	
YTD (Apr.-Sep.)	Unit (thousand)	vs. FY21 (%)	
Industry Demand *	2,050	101.1	
Unit Sales	267	94.8	
QTD (Jul.-Sep.)	Unit (thousand)	vs. FY21 (%)	
Industry Demand	1,016	85.2	
Unit Sales	133	85.5	

\* Source: Japan Automobile Dealers Association



**CIVIC**  
Launched in Sep. 2021

## ■ Sales Results in FY22

### <Industry demand>

YTD : Slightly exceeding the same period last year.  
QTD : Lower than the same period last year due to the significant impact of the semiconductor supply shortage.

### <Honda>

Despite the strong sales of Vezel, lower than the same period last year.

N-BOX Series: Sets No.1 sales in mini-vehicle segment for the 1H of FY22.

## ■ Outlook/Forecast for FY22

### <Industry demand>

Although factors such as the impact of the semiconductor supply shortage will remain, expecting the demand to stay strong.

### <Honda>

Revised the previous forecast\* based on the recent situation of production.

\*Previous forecast : announced on August 4



# Main Market (Automobiles)

## ■ Sales Results in FY22

U.S.A.		Retail	
YTD (Apr.-Sep.)	Unit (thousand)	vs. FY21 (%)	
Industry Demand *	7,822	114.0	
Unit Sales	832	122.1	
QTD (Jul.-Sep.)	Unit (thousand)	vs. FY21 (%)	
Industry Demand	3,395	86.9	
Unit Sales	346	89.1	

\* Source: Autodata



**PASSPORT TrailSport**  
Announced in Sep. 2021

### <Industry demand>

YTD : Demand recovered due mainly to the economic stimulus measures, exceeding the same period last year.

QTD : Lower than the same period last year due to the large impact of the semiconductor supply shortage.

### <Honda>

Outperformed the market growth with the strong sales of light truck models.

Passport: Updated single month sales records for seven consecutive months.

Sets all-time monthly sales record in September.

Announced the name of "Prologue", Honda's first volume BEV in North America (Jun.).

## ■ Outlook/Forecast for FY22

### <Industry demand>

Although factors such as the impact of the semiconductor supply shortage will remain, expecting the demand to stay high.

### <Honda>

Revised the previous forecast based on the recent situation of production.

# Main Market (Automobiles)

## ■ Sales Results in FY22

China		Retail	
YTD (Apr.-Sep.)	Unit (thousand)	vs. FY21 (%)	
Industry Demand *	12,139	90.3	
Unit Sales	718	85.0	
QTD (Jul.-Sep.)	Unit (thousand)	vs. FY21 (%)	
Industry Demand	5,732	83.6	
Unit Sales	321	70.7	

\*Industry demand is wholesale basis (based on Honda research)



e:NS1

Announced in Oct. 2021

### <Industry demand>

Despite the demand recovery by the economic stimulus measures and others, lower than the same period last year due mainly to the impact of the semiconductor supply shortage.

### <Honda>

Despite the strong sales of XR-V, lower than the same period last year for QTD.

## ■ Outlook/Forecast for FY22

### <Industry demand>

Although the impact of the semiconductor supply shortage will remain, expecting to exceed the last year for CY21.

### <Honda>

Strive to provide attractive products with expanding lineup of electrified vehicles.

Held a press conference on its electrification strategy in China (Oct.)

- Announced the first Honda-brand EV in China, the e:N series.
- Application of Honda SENSING 360, an omnidirectional advanced driver-assistance system (ADAS), will begin in 2022, starting from China.

# Main Market (Motorcycles)

## ■ Sales Results in FY22

Main Countries	Wholesale	
YTD (Apr.-Sep.)	Unit (thousand)	vs. FY21 (%)
India	1,698	113.5
Vietnam	916	91.8
Thailand	485	111.6
Indonesia	1,906	174.5
Brazil	506	167.9

QTD (Jul.-Sep.)	Unit (thousand)	vs. FY21 (%)
India	1,206	97.4
Vietnam	326	56.0
Thailand	148	49.4
Indonesia	1,029	121.2
Brazil	254	107.8

<Industry demand>

Demand recovered in many countries, exceeding the same period last year.

<Honda>

YTD : Exceeding the same period last year.

QTD : Wholesales in Vietnam and Thailand was lower than the same period last year due to resurgence of COVID-19.

## ■ Outlook/Forecast for FY22

<Industry demand>

Although the concern of resurgence of COVID-19 will remain in certain countries, expect the demand to stay strong.

<Honda>

Upward revision from the previous forecast, mainly in India and Indonesia.



CROSS CUB 110 (Japan)



CB Shine (India)



## Outline of FY22 Six Months Results Summary (Consolidated)

Operating profit : Despite the supply shortage of certain parts including semiconductors and the increase in raw material costs, due mainly to cost reduction efforts, the currency effects, and the increase in unit sales comparing to the same period last year which was greatly affected by COVID-19, operating profit increased by 272.9 billion yen (YoY) to **442.1 billion yen.**

Profit for the <sup>\*1</sup> Period : Due mainly to the increase in share of profit of investments accounted for using the equity method, increased by 229.1 billion yen to **389.2 billion yen.**

Honda Group Unit Sales (Consolidated Unit Sales)	Unit (thousand)			Income Statements Yen (billion)	FY21 Results	FY22 Results	Change	
	YTD						amount	%
	FY21 Results	FY22 Results	Change					
Motorcycles	6,322	<b>8,173</b>	+ 29.3%	Sales revenue	5,775.1	<b>6,988.2</b>	+ 1,213.0	+ 21.0%
	(4,244)	<b>(5,087)</b>	(+ 19.9%)	Operating profit	169.2	<b>442.1</b>	+ 272.9	+ 161.2%
Automobiles	2,045	<b>1,915</b>	- 6.4%	Operating margin	2.9%	<b>6.3%</b>		+ 3.4 pt
	(1,090)	<b>(1,182)</b>	(+ 8.4%)	Share of profit of investments accounted for using the equity method	102.2	<b>107.2</b>	+ 4.9	+ 4.8%
Life Creation	2,453	<b>3,230</b>	+ 31.7%	Profit before income taxes	272.2	<b>560.3</b>	+ 288.1	+ 105.8%
	(2,453)	<b>(3,230)</b>	(+ 31.7%)	Profit for the period attributable to owners of the parent	160.0	<b>389.2</b>	+ 229.1	+ 143.2%
				Earnings per share attributable *2 to owners of the parent (Yen)	92.70	<b>225.43</b>		+ 132.73
				Market average rates (Yen)				*3
				U.S. Dollar	107	<b>110</b>		+ 3

\*1 Profit for the period attributable to owners of the parent

\*2 Please refer to the footnotes on the last page.

\*3 + : weak yen / - : strong yen

## vs Previous Forecast:

Operating profit : Expecting the challenging environment to continue, such as resurgence of COVID-19, the supply shortage of certain parts including semiconductors, and the increase in raw material costs. With continuing efforts to improve SG&A efficiency and cost reduction, operating profit is **planned to be 660.0 billion yen**, equivalent to last year.

Profit before income taxes : Reflect the decrease in share of profit of investments accounted for using the equity method.

Unit (thousand)

Honda Group Unit Sales (Consolidated Unit Sales)	YTD			Change from previous forecast	Income Statements Yen (billion)	FY21 Results	FY22 Forecast	Change		Change from previous forecast
	FY21 Results	FY22 Forecast	Change					amount	%	
Motorcycles	15,132	<b>17,500</b>	+ 15.6%	+ 100	Sales revenue	13,170.5	<b>14,600.0</b>	+ 1,429.4	+ 10.9%	- 850.0
	(10,264)	<b>(11,040)</b>	(+ 7.6%)	(- 90)						
Automobiles	4,546	<b>4,200</b>	- 7.6%	- 650	Operating profit	660.2	<b>660.0</b>	- 0.2	- 0.0%	- 120.0
	(2,617)	<b>(2,525)</b>	(- 3.5%)	(- 415)						
Life Creation	5,623	<b>6,100</b>	+ 8.5%	- 200	Operating margin	5.0%	<b>4.5%</b>		- 0.5pt	- 0.5pt
	(5,623)	<b>(6,100)</b>	(+ 8.5%)	(- 200)						
					Share of profit of investments accounted for using the equity method	272.7	<b>200.0</b>	- 72.7	- 26.7%	- 20.0
					Profit before income taxes	914.0	<b>860.0</b>	- 54.0	- 5.9%	- 140.0
					Profit for the year attributable to owners of the parent	657.4	<b>555.0</b>	- 102.4	- 15.6%	- 115.0
					Earnings per share attributable to owners of the parent (Yen)	380.75	<b>322.69</b>		- 58.06	- 67.58
					Market average rates (Yen)					
					U.S. Dollar	106	<b>110</b>		+ 4	+ 4

Dividend per Share (Yen)	FY22 Previous	FY22 Expectation	Change from previous expectation
Interim Dividend	(55)*	<b>55</b>	-
Year-end Dividend	(55)	(55)	-
Fiscal Year	(110)	<b>(110)</b>	-

\* ( ) : Expected value

- *Outline of FY22 2nd Quarter Financial Results and FY22 Financial Forecasts*
- *FY22 2nd Quarter Financial Results and FY22 Financial Forecasts*

Unit (thousand)

Honda Group Unit Sales (Consolidated Unit Sales)	QTD		
	FY21 Results	FY22 Results	Change
Motorcycles	4,467 (3,023)	<b>4,294</b> <b>(2,695)</b>	- 3.9% (- 10.9%)
Automobiles	1,253 (753)	<b>917</b> <b>(574)</b>	- 26.8% (- 23.8%)
Life Creation	1,370 (1,370)	<b>1,522</b> <b>(1,522)</b>	+ 11.1% (+ 11.1%)

Income Statements Yen (billion)	QTD		
	FY21 Results	FY22 Results	Change
Sales revenue	3,651.3	<b>3,404.3</b>	- 6.8%
Operating profit	282.9	<b>198.9</b>	- 29.7%
Operating margin	7.7%	<b>5.8%</b>	- 1.9pt
Share of profit of investments accounted for using the equity method	62.3	<b>51.3</b>	- 17.6%
Profit before income taxes	345.7	<b>249.0</b>	- 28.0%
Profit for the period attributable to owners of the parent	240.9	<b>166.6</b>	- 30.8%
Earnings per share attributable to owners of the parent (Yen)	139.53	<b>96.56</b>	- 42.97
Market average rates (Yen)			
U.S. Dollar	106	<b>110</b>	+ 4

## <Honda Group Unit Sales>

**Motorcycles** Decreased from the same period last year due mainly to a decrease in unit sales in Vietnam and Thailand.

**Automobiles** Decreased from the same period last year due mainly to a decrease in unit sales in China and the United States.

**LC** Increased from the same period last year due mainly to an increase in unit sales in the United States.

**Sales revenue** Decreased by 6.8% to 3,404.3 billion yen from the same period last year due mainly to decreased sales in the automobile business.

**Operating profit** Decreased by 29.7% to 198.9 billion yen from the same period last year due mainly to a decrease in profit attributable to decreased sales revenue and model mix.

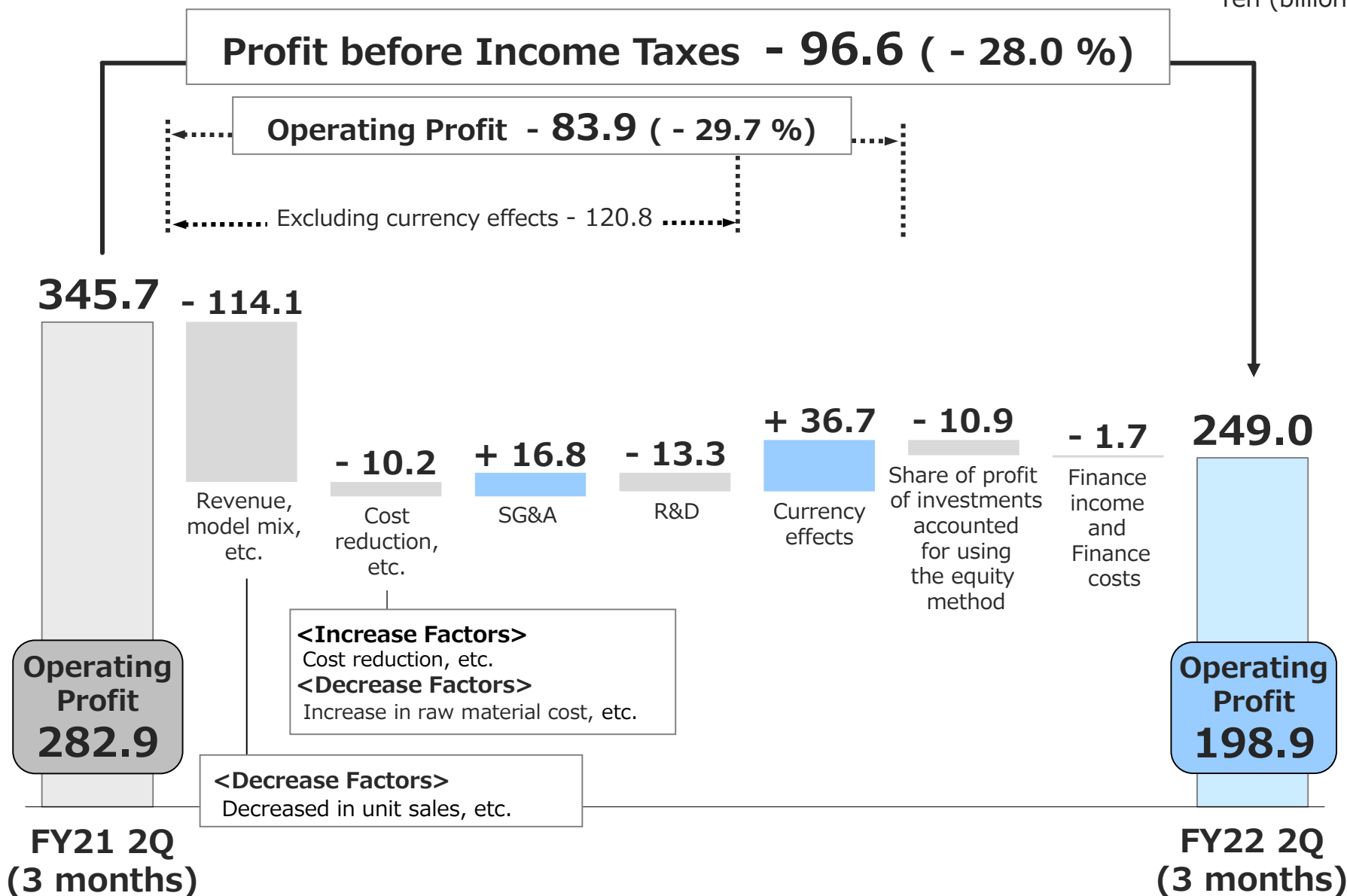
**Share of profit of investments accounted for using the equity method** Decreased by 17.6% to 51.3 billion yen from the same period last year due mainly to a decrease of profit in China.

**Profit for the period** Decreased by 30.8% to 166.6 billion yen from the same period last year, due mainly to a decreased in profit before income taxes.



## Change in Profit before Income Taxes <FY22 2nd Qtr>

Yen (billion)



**Sales Revenue/Operating Profit (Margin)  
by Business Segment <FY22 2nd Qtr>**

upper : FY22	Motorcycle Business	Automobile Business	Financial Services Business	Life Creation and Other Businesses
lower : FY21				
Unit (thousand)	<b>4,294</b>	<b>917</b>	-	<b>1,522</b>
Honda Group	<b>(2,695)</b>	<b>(574)</b>	-	<b>(1,522)</b>
Unit Sales	4,467	1,253	-	1,370
(Consolidated Unit Sales)	(3,023)	(753)	-	(1,370)
Yen (billion)	<b>505.5</b>	<b>2,182.4</b>	<b>676.3</b>	<b>98.4</b>
Sales Revenue	493.0	2,467.0	666.5	86.7
Operating Profit	<b>67.4</b>	<b>46.4</b>	<b>84.5</b>	<b>0.5</b>
	68.4	125.3	93.2	- 4.1
Operating Margin	<b>13.3%</b>	<b>2.1%</b>	<b>12.5%</b>	<b>0.5%</b>
	13.9%	5.1%	14.0%	- 4.8%
Increase/Decrease Factors	Decreased by 1.0 billion yen due mainly to a decrease in profit attributable to decreased sales revenue and model mix.	Decreased by 78.9 billion yen due mainly to a decrease in profit attributable to decreased sales revenue and model mix.	Decreased by 8.7 billion yen due mainly to difference in the amount of the provision for credit losses.	Increased by 4.7 billion yen due mainly to an increase in profit attributable to increased sales revenue and model mix.

\* Combined operating profit of Automobile Business and Financial Services Business for automobiles

In the financial services business, Honda provides services such as loan and lease mainly related to sales of automobiles, for customers buying products.

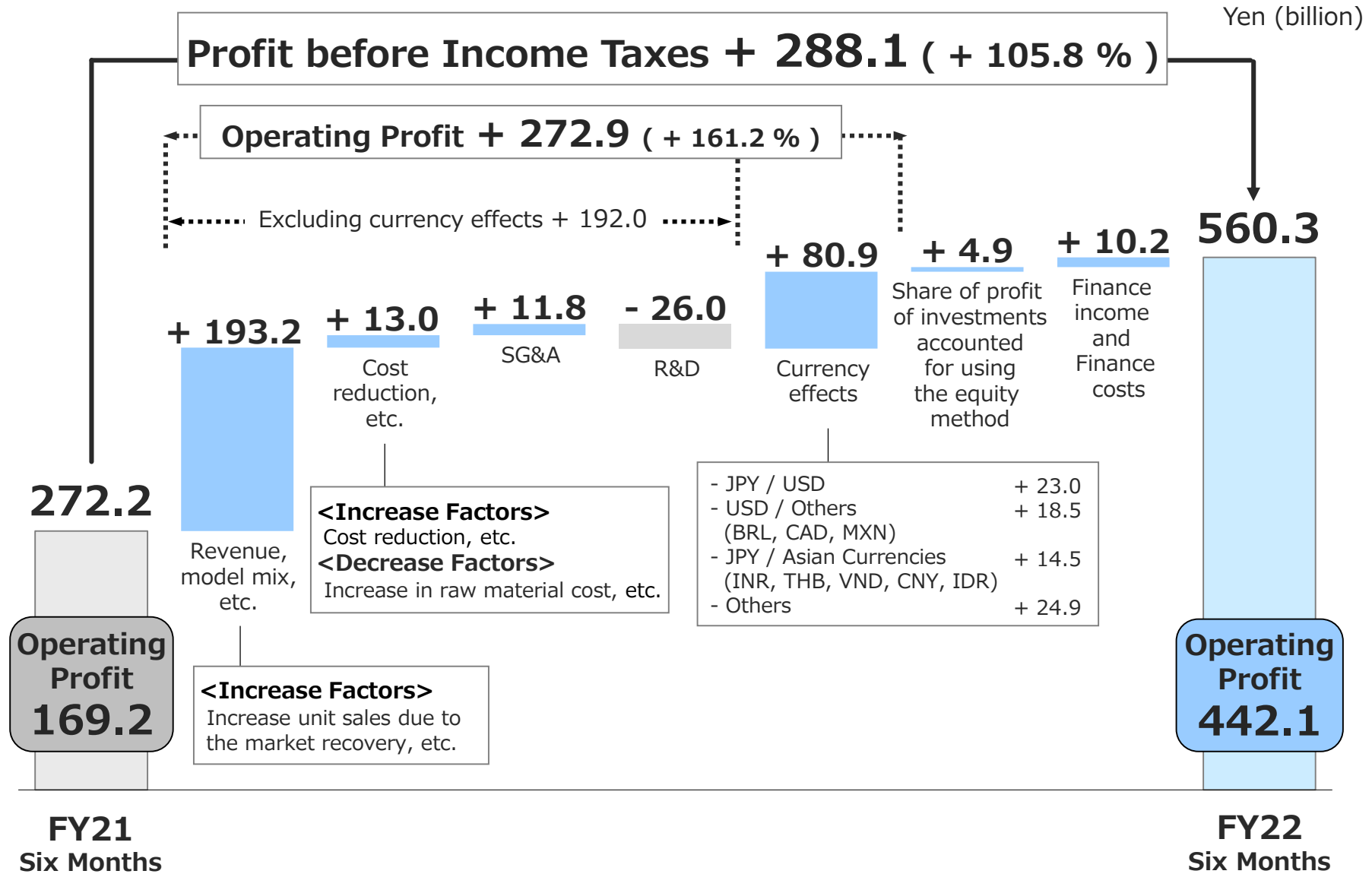
Operating profit relating to automobiles in financial services business is allocated in accordance with total assets ratio, etc.

<Reference> Combined operating profit *	Operating profit from aircraft and aircraft engines included in above
<b>127.7 / 4.6%</b>	<b>- 7.2</b>
FY21 2Q : 214.6 / 7.0%	FY21 2Q : - 8.1

## FY22 Six Months Financial Results (Consolidated)

Income Statements Yen (billion)	FY21 Results	FY22 Results	Change	
			amount	%
Sales revenue	5,775.1	<b>6,988.2</b>	+ 1,213.0	+ 21.0%
Operating profit	169.2	<b>442.1</b>	+ 272.9	+ 161.2%
Operating margin	2.9%	<b>6.3%</b>		+ 3.4 pt
Share of profit of investments accounted for using the equity method	102.2	<b>107.2</b>	+ 4.9	+ 4.8%
Profit before income taxes	272.2	<b>560.3</b>	+ 288.1	+ 105.8%
Profit for the period attributable to owners of the parent	160.0	<b>389.2</b>	+ 229.1	+ 143.2%
Earnings per share attributable to owners of the parent (Yen)	92.70	<b>225.43</b>		+ 132.73
Market average rates (Yen)				
U.S. Dollar	107	<b>110</b>		+ 3

# Change in Profit before Income Taxes <FY22 Six Months>



## Cash Flows of Non-financial Services Businesses

		Yen (billion)	
Six Months	FY21	FY22	
Cash flows from operating activities	+ 346.7	+ 211.1	
Cash flows from investing activities	- 288.9	- 229.9	
<b>Free cash flow</b>	<b>+ 57.8</b>	<b>- 18.7</b>	
Cash flows from financing activities	+ 128.5	- 197.2	
Effects of exchange rate changes	- 22.4	- 1.6	
Net change of cash and cash equivalents	+ 163.9	- 217.6	
<b>Cash &amp; cash equivalents at end of period</b>	<b>2,626.5</b>	<b>2,310.6</b>	
<b>Net cash at end of period</b>	<b>1,843.9</b>	<b>1,835.4</b>	



# Forecast: Honda Unit Sales

Unit (thousand)

## Motorcycles

## Automobiles

## Life Creation

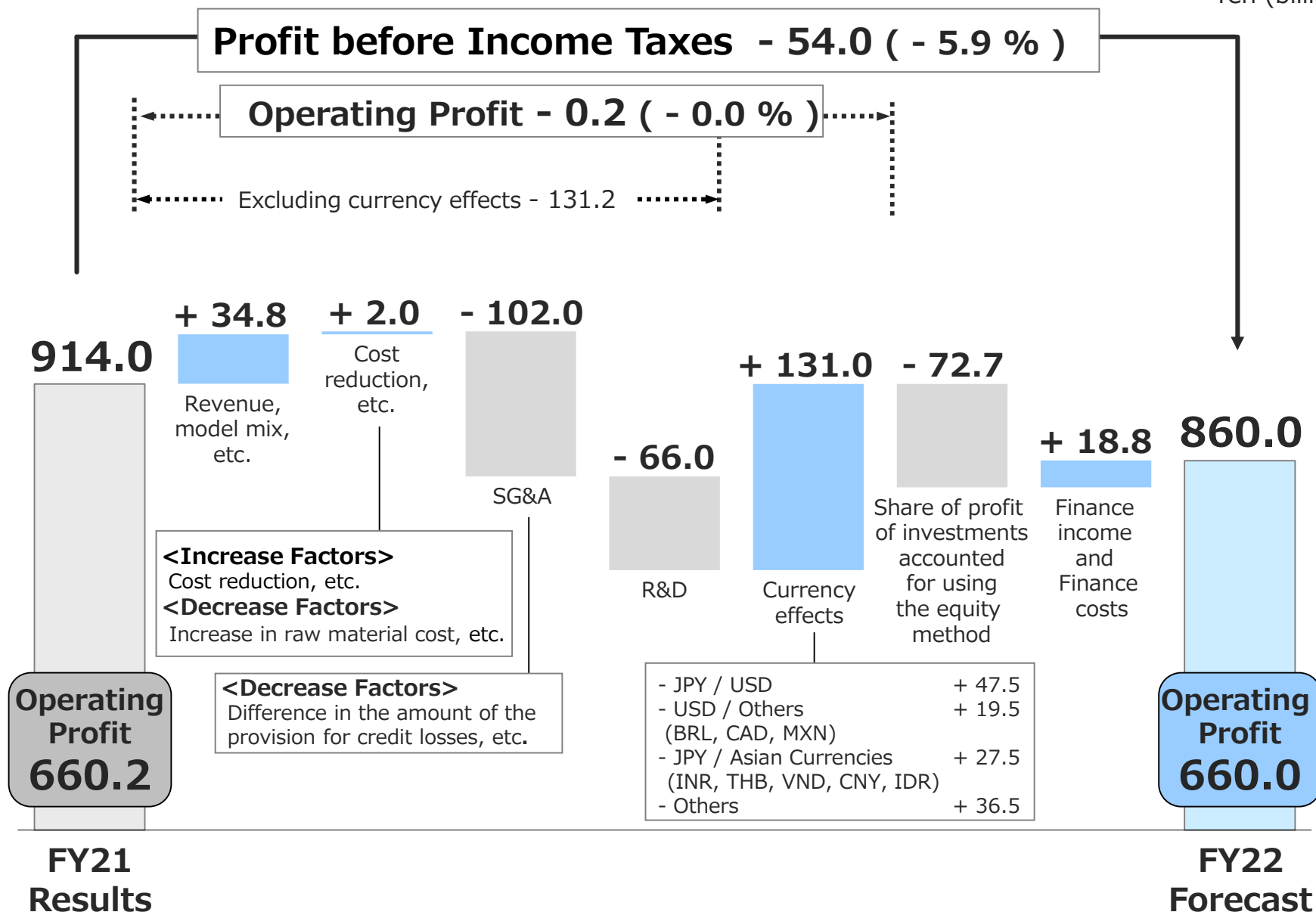
Honda Group Unit Sales	FY22 Previous	FY22 Revised	Change	FY22 Previous	FY22 Revised	Change	FY22 Previous	FY22 Revised	Change
Japan	230	<b>235</b>	+ 5	630	<b>530</b>	- 100	345	<b>335</b>	- 10
North America	420	<b>440</b>	+ 20	1,680	<b>1,405</b>	- 275	3,000	<b>2,845</b>	- 155
Europe	310	<b>320</b>	+ 10	110	<b>105</b>	- 5	1,120	<b>1,105</b>	- 15
Asia	15,000	<b>15,070</b>	+ 70	2,295	<b>2,030</b>	- 265	1,475	<b>1,435</b>	- 40
Other Regions	1,440	<b>1,435</b>	- 5	135	<b>130</b>	- 5	360	<b>380</b>	+ 20
Total	17,400	<b>17,500</b>	+ 100	4,850	<b>4,200</b>	- 650	6,300	<b>6,100</b>	- 200
FY21 Results	15,132			4,546			5,623		
Consolidated Unit Sales	11,130	<b>11,040</b>	- 90	2,940	<b>2,525</b>	- 415	6,300	<b>6,100</b>	- 200

## FY22 Financial Forecast (Consolidated)

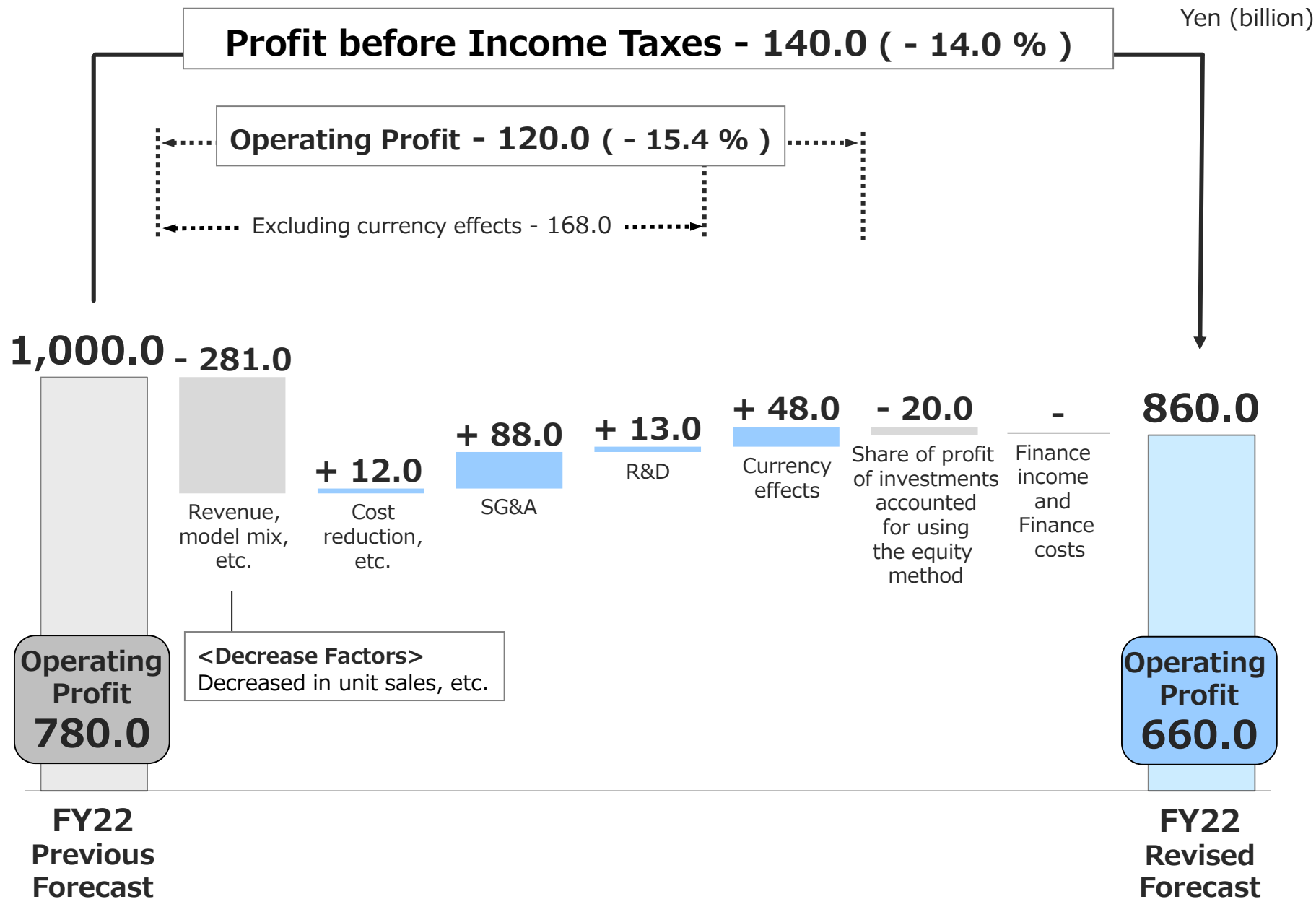
Income Statements Yen (billion)	FY21 Results	FY22 Forecast	Change		Change from previous forecast
			amount	%	
Sales revenue	13,170.5	<b>14,600.0</b>	+ 1,429.4	+ 10.9%	- 850.0
Operating profit	660.2	<b>660.0</b>	- 0.2	- 0.0%	- 120.0
Operating margin	5.0%	<b>4.5%</b>		- 0.5pt	- 0.5pt
Share of profit of investments accounted for using the equity method	272.7	<b>200.0</b>	- 72.7	- 26.7%	- 20.0
Profit before income taxes	914.0	<b>860.0</b>	- 54.0	- 5.9%	- 140.0
Profit for the year attributable to owners of the parent	657.4	<b>555.0</b>	- 102.4	- 15.6%	- 115.0
Earnings per share attributable to owners of the parent (Yen)	380.75	<b>322.69</b>		- 58.06	- 67.58
Market average rates (Yen)					
U.S. Dollar	106	<b>110</b>		+ 4	+ 4

# FY22 Forecast: Change in Profit before Income Taxes

Yen (billion)



# FY22 Forecast: Change in Profit before Income Taxes



**No changes have been made from the previous forecasts**

Yen (billion)	FY21 Results	FY22 Forecast	Change	Change from previous forecast
Capital expenditures <sup>*1</sup>	321.2	<b>320.0</b>	- 1.2	-
Depreciation and amortization <sup>*1</sup>	365.8	<b>370.0</b>	+ 4.1	-
Research and development expenditures <sup>*2</sup>	780.0	<b>840.0</b>	+ 59.9	-

\*1 Capital expenditures as well as Depreciation in results and forecast aforementioned exclude investment in operating leases, right-of-use assets, and intangible assets.

\*2 Research and development expenditures are research and development activity related costs incurred during the reporting period. In accordance with IFRS, a portion of research and development expenditures is recognized as an intangible asset and amortized over its estimated useful life. As such, this amount is not in conformity with "Research and development" on Consolidated Statements of Income.



## **Caution with Respect to Forward-Looking Statements:**

*This slide contains forward-looking statements about the performance of Honda, which 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 fluctuation of foreign exchange rates, as well as other factors detailed from time to time*

## **Accounting standards:**

*Our consolidated financial statements are prepared in conformity with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB)*

## **Notice on the Factors for Increases and Decreases in Income:**

*With respect to the discussion above of the change in Operating profit, management has identified the factors set forth below and used what it believes to be a reasonable method to analyze the respective changes in such factors. Each of these factors is explained below. Management has analyzed changes in these factors at the levels of the Company and its material consolidated subsidiaries.*

*(1) "Currency effects" consist of translation adjustments, which come from the translation of the currency of foreign subsidiaries' financial statements into Japanese Yen, and foreign currency adjustments, which result from foreign-currency-denominated sales, which, at the levels of the Company and those consolidated subsidiaries which have been analyzed, primarily relate to the following currencies: U.S. dollar, Canada dollar, Euro, GBP, BRL and Japanese Yen.*

*(2) With respect to "Cost reduction, etc.", management has analyzed cost reduction and effects of raw material cost fluctuations at the levels of the Company and its material foreign manufacturing subsidiaries in North America, Europe, Asia and other regions.*

*(3) With respect to "Revenue, model mix, etc.", management has analyzed changes in sales volume and in the mix of product models sold in major markets which have resulted in increases/decreases in profit, as well as certain other reasons for increases/decreases in sales revenue and cost of sales.*

*(4) With respect to "Selling, General and Administrative expenses", management has analyzed reasons for an increase/decrease in selling, general and administrative expenses from the previous fiscal year net of currency translation effects.*

*(5) With respect to "Research and Development expenses", management has analyzed reasons for an increase/decrease in research and development expenses from the previous fiscal year net of currency translation effects.*

## **Unit sales:**

### **Motorcycle Business**

*Honda Group Unit Sales is the total unit sales of completed products, including motorcycles, ATVs, and Side-by-Sides of Honda, its consolidated subsidiaries and its affiliates and joint ventures accounted for using the equity method. Consolidated Unit Sales is the total unit sales of completed products corresponding to consolidated sales revenue to external customers, which consists of unit sales of completed products of Honda and its consolidated subsidiaries.*

### **Automobile Business**

*Honda Group Unit Sales is the total unit sales of completed products of Honda, its consolidated subsidiaries and its affiliates and joint ventures accounted for using the equity method. Consolidated Unit Sales is the total unit sales of completed products corresponding to consolidated sales revenue to external customers, which consists of unit sales of completed products of Honda and its consolidated subsidiaries. Certain sales of automobiles that are financed with residual value type auto loans and others by our Japanese finance subsidiaries and provided through our consolidated subsidiaries are accounted for as operating leases in conformity with IFRS and are not included in consolidated sales revenue to the external customers in our Automobile business. Accordingly, they are not included in Consolidated Unit Sales, but are included in Honda Group Unit Sales of our Automobile business.*

### **Life Creation Business**

*Honda Group Unit Sales is the total unit sales of completed power products of Honda, its consolidated subsidiaries and its affiliates and joint ventures accounted for using the equity method. Consolidated Unit Sales is the total unit sales of completed power products corresponding to consolidated sales revenue to external customers, which consists of unit sales of completed power products of Honda and its consolidated subsidiaries. In Life Creation business, there is no discrepancy between Honda Group Unit Sales and Consolidated Unit Sales since no affiliate and joint venture accounted for using the equity method was involved in the sale of Honda power products.*

\* Earnings per share attributable to owners of the parent is calculated based on weighted average number of shares outstanding as shown below :

- 2nd Quarter	FY21:	1,726,646,000 (approx) ,	FY22:	1,726,411,000 (approx)
- Six Months	FY21:	1,726,631,000 (approx) ,	FY22:	1,726,516,000 (approx)
- Fiscal year	FY21:	1,726,638,000 (approx) ,	FY22 forecast:	1,719,920,000 (approx)

**HONDA**

The Power of Dreams

# Appendix

## Change in Sales Revenue (Sales revenue from external customers)

Yen (billion)

### Three Months

compared with FY21 2Q : - 247.0 / - 6.8 % (Exc. currency translation effects : - 365.9 / - 10.0 %)

	FY21	FY22	Change	Change excluding currency translation effects (%)	
Motorcycle Business	493.0	<b>505.5</b>	+ 12.4	- 2.5	- 0.5%
Automobile Business	2,412.6	<b>2,128.8</b>	- 283.7	- 363.6	- 15.1%
Financial Services Business	663.2	<b>675.9</b>	+ 12.7	- 8.1	- 1.2%
Life Creation and Other Businesses	82.4	<b>94.0</b>	+ 11.6	+ 8.4	+ 10.2%
Total	3,651.3	<b>3,404.3</b>	- 247.0	- 365.9	- 10.0%
Market average rate (Yen)					
U.S. Dollar	106	<b>110</b>			

### Six Months

compared with FY21 : + 1,213.0 / + 21.0 % (Exc. currency translation effects : + 983.1 / + 17.0 %)

	FY21	FY22	Change	Change excluding currency translation effects (%)	
Motorcycle Business	767.3	<b>1,023.7</b>	+ 256.4	+ 221.6	+ 28.9%
Automobile Business	3,622.5	<b>4,335.2</b>	+ 712.7	+ 557.8	+ 15.4%
Financial Services Business	1,239.0	<b>1,442.5</b>	+ 203.4	+ 170.6	+ 13.8%
Life Creation and Other Businesses	146.1	<b>186.6</b>	+ 40.4	+ 32.9	+ 22.5%
Total	5,775.1	<b>6,988.2</b>	+ 1,213.0	+ 983.1	+ 17.0%
Market average rate (Yen)					
U.S. Dollar	107	<b>110</b>			

**Sales Revenue/Operating Profit (Margin)  
by Business Segment <FY22 Six Months>**

upper : FY22	Motorcycle Business	Automobile Business	Financial Services Business	Life Creation and Other Businesses
lower : FY21				
Unit (thousand)				
Honda Group	<b>8,173</b>	<b>1,915</b>	-	<b>3,230</b>
Unit Sales	<b>(5,087)</b>	<b>(1,182)</b>	-	<b>(3,230)</b>
(Consolidated Unit Sales)	6,322	2,045	-	2,453
	(4,244)	(1,090)	-	(2,453)
Yen (billion)				
Sales	<b>1,023.7</b>	<b>4,434.9</b>	<b>1,443.8</b>	<b>197.7</b>
Revenue	767.3	3,722.8	1,245.5	155.0
Operating Profit	<b>148.1</b>	<b>117.1</b>	<b>176.8</b>	<b>0.1</b>
	79.6	- 70.5	164.8	- 4.7
Operating Margin	<b>14.5%</b>	<b>2.6%</b>	<b>12.2%</b>	<b>0.1%</b>
	10.4%	- 1.9%	13.2%	- 3.1%

\* Combined operating profit of Automobile Business and Financial Services Business for automobiles  
In the financial services business, Honda provides services such as loan and lease, mainly related to sales of automobiles, for customers buying products.

Operating profit relating to automobiles in financial services business is allocated in accordance with total assets ratio, etc.

**<Reference>**  
**Combined operating profit \***

**287.0 / 5.0%**

FY21 YTD : 86.9 / 1.8%

Operating profit from aircraft and aircraft engines included in above

- 15.6

FY21 YTD : - 15.3

## Sales Revenue / Operating Profit by Geographical Segment

Yen (billion)

Three Months	Japan		North America		Europe		Asia		Other Regions	
	FY21	FY22	FY21	FY22	FY21	FY22	FY21	FY22	FY21	FY22
Sales Revenue	904.2	<b>1,023.1</b>	2,162.5	<b>1,960.5</b>	194.3	<b>174.0</b>	891.4	<b>883.5</b>	121.3	<b>148.9</b>
Operating Profit	- 13.1	<b>13.3</b>	197.2	<b>126.0</b>	6.3	<b>2.8</b>	67.6	<b>52.4</b>	7.6	<b>14.4</b>
Change (%)	+ 26.4 Billion yen		- 36.1%		- 55.1%		- 22.5%		+ 88.9%	

Six Months	Japan		North America		Europe		Asia		Other Regions	
	FY21	FY22	FY21	FY22	FY21	FY22	FY21	FY22	FY21	FY22
Sales Revenue	1,671.4	<b>2,099.0</b>	3,303.0	<b>4,068.2</b>	299.1	<b>398.2</b>	1,425.4	<b>1,760.8</b>	177.5	<b>285.7</b>
Operating Profit	- 75.0	<b>15.0</b>	119.3	<b>279.4</b>	11.2	<b>12.8</b>	90.9	<b>133.8</b>	2.0	<b>17.0</b>
Change (%)	+ 90.1 Billion yen		+ 134.2%		+ 14.5%		+ 47.2%		+ 722.9%	

Yen (billion)	QTD			YTD		
	FY21 Results	FY22 Results	Change	FY21 Results	FY22 Results	Change
Capital expenditures	72.1	<b>69.8</b>	- 2.3	120.1	<b>126.9</b>	+ 6.8
Depreciation and amortization	89.9	<b>99.9</b>	+ 9.9	180.5	<b>193.7</b>	+ 13.1
Research and development expenditures	181.1	<b>185.1</b>	+ 4.0	356.0	<b>365.7</b>	+ 9.7

# Sales Revenue/Operating Profit by Business Segment

Yen (billion)

Segment Information	QTD								YTD					
	FY21				FY22				Change	Change (%)	YTD			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q			FY21 Results	FY22 Results	Change	Change (%)
<b>Sales Revenue</b>														
Motorcycle Business	274.2	493.0	490.8	529.1	518.2	505.5			+ 12.4	+ 2.5%	767.3	1,023.7	+ 256.4	+ 33.4%
Automobile Business	1,255.7	2,467.0	2,638.1	2,418.4	2,252.4	2,182.4			- 284.6	- 11.5%	3,722.8	4,434.9	+ 712.1	+ 19.1%
Financial Services Business	579.0	666.5	617.6	643.6	767.4	676.3			+ 9.8	+ 1.5%	1,245.5	1,443.8	+ 198.3	+ 15.9%
LC & Other Businesses	68.2	86.7	86.4	100.4	99.2	98.4			+ 11.6	+ 13.4%	155.0	197.7	+ 42.6	+ 27.5%
Reconciling items	- 53.4	- 62.1	- 61.4	- 67.7	- 53.5	- 58.4			+ 3.6	-	- 115.5	- 111.9	+ 3.5	-
<b>Total</b>	<b>2,123.7</b>	<b>3,651.3</b>	<b>3,771.5</b>	<b>3,623.8</b>	<b>3,583.8</b>	<b>3,404.3</b>			<b>- 247.0</b>	<b>- 6.8%</b>	<b>5,775.1</b>	<b>6,988.2</b>	<b>+ 1,213.0</b>	<b>+ 21.0%</b>
<b>Operating Profit</b>														
Motorcycle Business	11.2	68.4	72.7	72.2	80.6	67.4			- 1.0	- 1.5%	79.6	148.1	+ 68.4	+ 86.0%
Automobile Business	- 195.8	125.3	123.1	37.6	70.6	46.4			- 78.9	- 63.0%	- 70.5	117.1	+ 187.6	- 266.1%
Financial Services Business	71.5	93.2	85.7	106.3	92.2	84.5			- 8.7	- 9.3%	164.8	176.8	+ 11.9	+ 7.2%
LC & Other Businesses	- 0.5	- 4.1	- 3.8	- 3.0	- 0.3	0.5			+ 4.7	-	- 4.7	0.1	+ 4.9	-
<b>Total</b>	<b>- 113.6</b>	<b>282.9</b>	<b>277.7</b>	<b>213.2</b>	<b>243.2</b>	<b>198.9</b>			<b>- 83.9</b>	<b>- 29.7%</b>	<b>169.2</b>	<b>442.1</b>	<b>+ 272.9</b>	<b>+ 161.2%</b>
Operating profit from aircraft and aircraft engines	- 7.1	- 8.1	- 9.1	- 7.8	- 8.3	- 7.2			+ 0.9	-	- 15.3	- 15.6	- 0.2	-
<b>Total Assets of Finance Subsidiaries</b>	<b>10,202.2</b>	<b>10,234.9</b>	<b>10,280.5</b>	<b>10,832.6</b>	<b>10,862.3</b>	<b>10,902.9</b>			<b>+ 668.0</b>	<b>+ 6.5%</b>				



# Honda Group Unit Sales/Consolidated Unit Sales

Unit (thousand)

Honda Group Unit Sales	QTD									YTD			Forecast		
	FY21				FY22				Change	FY21 Results	FY22 Results	Change	FY21 Results	FY22 Forecast	Change
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q							
<b>Motorcycles</b>	1,855	4,467	4,269	4,541	3,879	4,294			- 173	6,322	8,173	+ 1,851	15,132	17,500	+ 2,368
Japan	50	59	46	60	59	67			+ 8	109	126	+ 17	215	235	+ 20
North America	61	80	99	92	101	113			+ 33	141	214	+ 73	332	440	+ 108
Europe	61	63	35	75	108	76			+ 13	124	184	+ 60	234	320	+ 86
Asia	1,572	3,930	3,755	4,062	3,245	3,670			- 260	5,502	6,915	+ 1,413	13,319	15,070	+ 1,751
Other Regions	111	335	334	252	366	368			+ 33	446	734	+ 288	1,032	1,435	+ 403
<b>Automobiles</b>	792	1,253	1,380	1,121	998	917			- 336	2,045	1,915	- 130	4,546	4,200	- 346
Japan	129	143	146	174	133	115			- 28	272	248	- 24	592	530	- 62
North America	159	460	479	382	346	321			- 139	619	667	+ 48	1,480	1,405	- 75
Europe	16	34	27	24	28	28			- 6	50	56	+ 6	101	105	+ 4
Asia	473	581	687	506	462	420			- 161	1,054	882	- 172	2,247	2,030	- 217
Other Regions	15	35	41	35	29	33			- 2	50	62	+ 12	126	130	+ 4
<b>Life Creation</b>	1,083	1,370	1,402	1,768	1,708	1,522			+ 152	2,453	3,230	+ 777	5,623	6,100	+ 477
Japan	80	78	75	103	87	97			+ 19	158	184	+ 26	336	335	- 1
North America	524	647	644	802	880	717			+ 70	1,171	1,597	+ 426	2,617	2,845	+ 228
Europe	170	176	221	362	279	220			+ 44	346	499	+ 153	929	1,105	+ 176
Asia	257	383	372	393	362	394			+ 11	640	756	+ 116	1,405	1,435	+ 30
Other Regions	52	86	90	108	100	94			+ 8	138	194	+ 56	336	380	+ 44

## Consolidated Unit Sales

<b>Motorcycles</b>	1,221	3,023	3,019	3,001	2,392	2,695			- 328	4,244	5,087	+ 843	10,264	11,040	+ 776
Japan	50	59	46	60	59	67			+ 8	109	126	+ 17	215	235	+ 20
North America	61	80	99	92	101	113			+ 33	141	214	+ 73	332	440	+ 108
Europe	61	63	35	75	108	76			+ 13	124	184	+ 60	234	320	+ 86
Asia	938	2,486	2,505	2,522	1,758	2,071			- 415	3,424	3,829	+ 405	8,451	8,610	+ 159
Other Regions	111	335	334	252	366	368			+ 33	446	734	+ 288	1,032	1,435	+ 403
<b>Automobiles</b>	337	753	809	718	608	574			- 179	1,090	1,182	+ 92	2,617	2,525	- 92
Japan	113	125	128	154	118	97			- 28	238	215	- 23	520	450	- 70
North America	159	460	479	382	346	321			- 139	619	667	+ 48	1,480	1,405	- 75
Europe	16	34	27	24	28	28			- 6	50	56	+ 6	101	105	+ 4
Asia	34	99	134	123	87	95			- 4	133	182	+ 49	390	435	+ 45
Other Regions	15	35	41	35	29	33			- 2	50	62	+ 12	126	130	+ 4
<b>Life Creation</b>	1,083	1,370	1,402	1,768	1,708	1,522			+ 152	2,453	3,230	+ 777	5,623	6,100	+ 477
Japan	80	78	75	103	87	97			+ 19	158	184	+ 26	336	335	- 1
North America	524	647	644	802	880	717			+ 70	1,171	1,597	+ 426	2,617	2,845	+ 228
Europe	170	176	221	362	279	220			+ 44	346	499	+ 153	929	1,105	+ 176
Asia	257	383	372	393	362	394			+ 11	640	756	+ 116	1,405	1,435	+ 30
Other Regions	52	86	90	108	100	94			+ 8	138	194	+ 56	336	380	+ 44