

HONDA MOTOR CO LTD  
Form 6-K  
November 05, 2015  
Table of Contents

No.1-7628

# SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

## FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16

UNDER THE SECURITIES EXCHANGE ACT OF 1934

FOR THE MONTH OF NOVEMBER 2015

COMMISSION FILE NUMBER: 1-07628

## HONDA GIKEN KOGYO KABUSHIKI KAISHA

(Name of registrant)

## HONDA MOTOR CO., LTD.

(Translation of registrant's name into English)

1-1, Minami-Aoyama 2-chome, Minato-ku, Tokyo 107-8556, Japan

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):



**Table of Contents**

Contents

**Exhibit 1:**

November 2, 2015 Atlas Honda Ltd. (AHL), Honda's motorcycle production and sales joint venture in Pakistan, announced plans to double the production capacity of its existing Sheikhpura Plant from the current 600,000 units to 1.2 million units during the next three years to accommodate the expected expansion of the motorcycle market in Pakistan.

**Exhibit 2:**

On November 4, 2015, Honda Motor Co., Ltd. (the Company) announced its consolidated financial results for the fiscal second quarter and fiscal first half year ended September 30, 2015.

**Exhibit 3:**

The Company revised its forecasts for consolidated financial results of the fiscal year ending March 31, 2016 and unconsolidated financial results of the fiscal year ending March 31, 2016 which were announced on April 28, 2015.

**Table of Contents**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HONDA GIKEN KOGYO KABUSHIKI KAISHA

(HONDA MOTOR CO., LTD.)

/s/ Shinji Suzuki  
Shinji Suzuki  
General Manager  
Finance Division  
Honda Motor Co., Ltd.

Date: November 5, 2015

**Table of Contents**

**Honda to Double Production Capacity at Motorcycle Plant in Pakistan**

November 2, 2015 Atlas Honda Ltd. (AHL), Honda's motorcycle production and sales joint venture in Pakistan, announced plans to double the production capacity of its existing Sheikhpura Plant from the current 600,000 units to 1.2 million units during the next three years to accommodate the expected expansion of the motorcycle market in Pakistan.

For details, please refer to the website of Honda Motor Co., Ltd.

<http://www.hondanews.info/news/en/corporate/c151102eng>

**Table of Contents**

**November 4, 2015**

**HONDA MOTOR CO., LTD. REPORTS**

**CONSOLIDATED FINANCIAL RESULTS**

**FOR THE FISCAL SECOND QUARTER AND FISCAL FIRST HALF YEAR ENDED SEPTEMBER 30, 2015**

Tokyo, November 4, 2015 Honda Motor Co., Ltd. today announced its consolidated financial results for the fiscal second quarter and fiscal first half year ended September 30, 2015.

**Second Quarter Results**

Honda's consolidated profit for the period attributable to owners of the parent for the fiscal second quarter ended September 30, 2015 totaled JPY 127.7 billion (USD 1,065 million), an increase of 6.9% from the same period last year. Earnings per share attributable to owners of the parent for the quarter amounted to JPY 70.88 (USD 0.59), an increase of JPY 4.56 (USD 0.04) from JPY 66.32 for the corresponding period last year. One Honda American Depository Share represents one common share.

Consolidated sales revenue for the quarter amounted to JPY 3,621.2 billion (USD 30,187 million), an increase of 15.6% from the same period last year, due primarily to increased revenue in automobile, motorcycle, financial services and power product and other business operations, as well as favorable foreign currency translation effects.

Consolidated operating profit for the quarter amounted to JPY 164.8 billion (USD 1,374 million), a decrease of 2.5% from the same period last year, due primarily to increased SG&A expenses, including quality related expenses and unfavorable foreign currency effects, despite an increase in profit attributable to increased sales revenue and model mix, and continuing cost reduction efforts.

Share of profit of investments accounted for using the equity method for the quarter amounted to JPY 34.1 billion (USD 285 million), an increase of 567.4% from the corresponding period last year.

Consolidated profit before income taxes for the quarter totaled JPY 210.9 billion (USD 1,758 million), an increase of 10.7% from the same period last year.

**Table of Contents****Business Segment****Motorcycle Business**

For the three months ended September 30, 2014 and 2015

|                            | Unit (Thousands)       |              |              |       |                         |              |              |       |
|----------------------------|------------------------|--------------|--------------|-------|-------------------------|--------------|--------------|-------|
|                            | Honda Group Unit Sales |              |              |       | Consolidated Unit Sales |              |              |       |
|                            | Three months           |              | Three months |       | Three months            |              | Three months |       |
|                            | ended                  | ended        | ended        | ended | ended                   | ended        | ended        | ended |
| Sep.                       | Sep.                   | Change       | %            | Sep.  | Sep.                    | Change       | %            |       |
| 30,                        | 30,                    |              |              | 30,   | 30,                     |              |              |       |
| 2014                       | 2015                   |              |              | 2014  | 2015                    |              |              |       |
| <b>Motorcycle business</b> | 4,348                  | <b>4,370</b> | 22           | 0.5   | 2,694                   | <b>2,740</b> | 46           | 1.7   |
| Japan                      | 50                     | <b>50</b>    | 0            | 0.0   | 50                      | <b>50</b>    | 0            | 0.0   |
| North America              | 68                     | <b>75</b>    | 7            | 10.3  | 68                      | <b>75</b>    | 7            | 10.3  |
| Europe                     | 46                     | <b>48</b>    | 2            | 4.3   | 46                      | <b>48</b>    | 2            | 4.3   |
| Asia                       | 3,815                  | <b>3,851</b> | 36           | 0.9   | 2,161                   | <b>2,221</b> | 60           | 2.8   |
| Other Regions              | 369                    | <b>346</b>   | - 23         | - 6.2 | 369                     | <b>346</b>   | - 23         | - 6.2 |

Note: 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.

With respect to Honda's sales for the fiscal second quarter by business segment, in motorcycle business operations, sales revenue from sales to external customers increased 4.7%, to JPY 453.2 billion (USD 3,779 million) from the same period last year due mainly to increased consolidated unit sales and favorable foreign currency translation effects. Operating profit totaled JPY 49.0 billion (USD 409 million), an increase of 11.3% from the same period last year, due primarily to continuing cost reduction efforts and an increase in sales volume and model mix, despite unfavorable foreign currency effects.

**Automobile Business**

For the three months ended September 30, 2014 and 2015

|                            | Unit (Thousands)       |              |              |       |                         |            |              |       |
|----------------------------|------------------------|--------------|--------------|-------|-------------------------|------------|--------------|-------|
|                            | Honda Group Unit Sales |              |              |       | Consolidated Unit Sales |            |              |       |
|                            | Three months           |              | Three months |       | Three months            |            | Three months |       |
|                            | ended                  | ended        | ended        | ended | ended                   | ended      | ended        | ended |
| Sep.                       | Sep.                   | Change       | %            | Sep.  | Sep.                    | Change     | %            |       |
| 30,                        | 30,                    |              |              | 30,   | 30,                     |            |              |       |
| 2014                       | 2015                   |              |              | 2014  | 2015                    |            |              |       |
| <b>Automobile business</b> | 1,031                  | <b>1,139</b> | 108          | 10.5  | 864                     | <b>889</b> | 25           | 2.9   |
| Japan                      | 176                    | <b>168</b>   | - 8          | - 4.5 | 158                     | <b>155</b> | - 3          | - 1.9 |
| North America              | 434                    | <b>473</b>   | 39           | 9.0   | 434                     | <b>473</b> | 39           | 9.0   |
| Europe                     | 44                     | <b>42</b>    | - 2          | - 4.5 | 44                      | <b>42</b>  | - 2          | - 4.5 |
| Asia                       | 310                    | <b>395</b>   | 85           | 27.4  | 161                     | <b>158</b> | - 3          | - 1.9 |
| Other Regions              | 67                     | <b>61</b>    | - 6          | - 9.0 | 67                      | <b>61</b>  | - 6          | - 9.0 |

Note: 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 by our Japanese finance subsidiaries and sold 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.

## Edgar Filing: HONDA MOTOR CO LTD - Form 6-K

In automobile business operations, sales revenue from sales to external customers increased 15.7%, to JPY 2,621.6 billion (USD 21,854 million) from the same period last year due mainly to increased consolidated unit sales and favorable foreign currency translation effects. Operating profit totaled JPY 67.7 billion (USD 565 million), a decrease of 12.4% from the same period last year, due primarily to increased SG&A expenses, including quality related expenses and unfavorable foreign currency effects, despite an increase in sales volume and model mix and continuing cost reduction efforts.

- 2 -



**Table of Contents****Financial Services Business**

Sales revenue from customers in the financial services business operations increased 28.7%, to JPY 462.0 billion (USD 3,851 million) from the same period last year due mainly to an increase in revenue from operating leases and sales of returned lease vehicles as well as favorable foreign currency translation effects. Operating profit increased 6.7% to JPY 51.8 billion (USD 432 million) from the same period last year due mainly to favorable foreign currency effects, despite increased SG&A expenses.

**Power Product and Other Businesses**

For the three months ended September 30, 2014 and 2015

|                               | Unit (Thousands)                               |              |                                  |       |
|-------------------------------|--|--------------|----------------------------------|-------|
|                               | Honda Group Unit Sales/Consolidated Unit Sales |              |                                  |       |
|                               | Three months ended Sep. 30, 2014               |              | Three months ended Sep. 30, 2015 |       |
|                               |  |              | Change                           | %     |
| <b>Power product business</b> | 1,246  | <b>1,275</b> | 29                               | 2.3   |
| Japan                         | 85   | <b>115</b>   | 30                               | 35.3  |
| North America                 | 496  | <b>532</b>   | 36                               | 7.3   |
| Europe                        | 185  | <b>174</b>   | - 11                             | - 5.9 |
| Asia                          | 378  | <b>346</b>   | - 32                             | - 8.5 |
| Other Regions                 | 102  | <b>108</b>   | 6                                | 5.9   |

Note: 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. In power product business, there is no discrepancy between Honda Group Unit Sales and Consolidated Unit Sales for the three months ended September 30, 2014 and 2015, since no affiliates and joint ventures accounted for using the equity method were involved in the sale of Honda power products.

Sales revenue from sales to external customers in power product and other businesses increased 14.6%, to JPY 84.3 billion (USD 703 million) from the same period last year, due mainly to an increased revenue in other businesses and favorable foreign currency translation effects. Honda reported an operating loss of JPY 3.8 billion (USD 32 million), a decline of JPY 2.7 billion (USD 23 million) from the same period last year, due mainly to an increase in operating costs and expenses in other businesses.

**Table of Contents**

**Geographical Information**

With respect to Honda's sales for the fiscal second quarter by geographic segment, in Japan, sales revenue from domestic and export sales amounted to JPY 981.9 billion (USD 8,186 million), an increase of 1.6% from the same period last year due mainly to increased revenue in financial service business operations, despite decreased revenue in automobile business operations. Operating profit totaled JPY 26.1 billion (USD 218 million), a decrease of 58.5% from the same period last year, due mainly to a decrease in profit attributable to decreased sales revenue and model mix as well as increased SG&A expenses.

In North America, sales revenue increased by 26.3%, to JPY 2,096.1 billion (USD 17,474 million) from the same period last year due mainly to increased revenue in automobile business operations and favorable foreign currency translation effects. Operating profit totaled JPY 37.4 billion (USD 312 million), a decrease of 12.0% from the same period last year due mainly to increased SG&A expenses, including quality related expenses and unfavorable foreign currency effects, despite an increase in profit attributable to increased sales revenue and model mix.

In Europe, sales revenue increased by 4.8%, to JPY 188.9 billion (USD 1,575 million) from the same period last year due mainly to increased revenue in automobile business operations as well as favorable foreign currency translation effects. Operating profit totaled JPY 3.1 billion (USD 26 million), an increase of JPY 8.8 billion (USD 74 million) from the same period last year due mainly to an increase in profit attributable to increased sales revenue and model mix and continuing cost reduction efforts, despite unfavorable foreign currency effects.

In Asia, sales revenue increased by 12.3%, to JPY 881.4 billion (USD 7,348 million) from the same period last year mainly due to increased revenue in automobile and motorcycle business operations as well as favorable foreign currency translation effects. Operating profit increased by 40.7%, to JPY 86.0 billion (USD 717 million) from the same period last year due mainly to continuing cost reduction efforts, an increase in profit attributable to increased sales revenue and model mix, and favorable foreign currency effects, despite increased SG&A expenses.

In Other regions, which includes South America, the Middle/Near East, Africa and Oceania, sales revenue decreased by 11.3%, to JPY 210.5 billion (USD 1,755 million) from the same period last year mainly due to decreased revenue in motorcycle business operations as well as unfavorable foreign currency translation effects, despite increased revenue in automobile business operations. Operating profit totaled JPY 7.2 billion (USD 60 million), a decrease of 47.2% from the same period last year mainly due to unfavorable foreign currency effects, despite continuing cost reduction effort and an increase in profit attributable to increased sales revenue and model mix.

**Table of Contents**

Explanatory note:

United States dollar amounts have been translated from yen solely for the convenience of the reader at the rate of JPY 119.96=USD 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 September 30, 2015.

- 5 -

**Table of Contents**

**First Half Year Results**

Honda's consolidated profit for the period attributable to owners of the parent for the fiscal half year ended September 30, 2015 totaled JPY 313.7 billion, an increase of 14.0% from the same period last year. Earnings per share attributable to owners of the parent for the fiscal first half year amounted to JPY 174.11, an increase of JPY 21.45 from JPY 152.66 for the corresponding period last year.

Consolidated sales revenue for the fiscal half year amounted to JPY 7,326.0 billion, an increase of 15.6% from the same period last year, due primarily to increased revenue in all business operations, as well as favorable foreign currency translation effects.

Consolidated operating profit for the fiscal half year amounted to JPY 404.1 billion, an increase of 7.9% from the same period last year, due primarily to an increase in profit attributable to increased sales revenue and model mix, and continuing cost reduction efforts, despite increased SG&A expenses, including quality related expenses.

Share of profit of investments accounted for using the equity method for the fiscal half year amounted to JPY 72.5 billion, an increase of 75.3% from the corresponding period last year.

Consolidated profit before income taxes for the fiscal half year totaled JPY 493.2 billion, an increase of 13.6% from the same period last year.

**Table of Contents****Business Segment****Motorcycle Business**

For the six months ended September 30, 2014 and 2015

|                            | Unit (Thousands)       |               |        |        |                         |               |        |        |
|----------------------------|------------------------|---------------|--------|--------|-------------------------|---------------|--------|--------|
|                            | Honda Group Unit Sales |               |        |        | Consolidated Unit Sales |               |        |        |
|                            | Six months             | Six months    |        |        | Six months              | Six months    |        |        |
|                            | ended                  | ended         |        |        | ended                   | ended         |        |        |
|                            | Sep. 30, 2014          | Sep. 30, 2015 | Change | %      | Sep. 30, 2014           | Sep. 30, 2015 | Change | %      |
| <b>Motorcycle business</b> | 8,700                  | <b>8,475</b>  | - 225  | - 2.6  | 5,197                   | <b>5,285</b>  | 88     | 1.7    |
| Japan                      | 98                     | <b>97</b>     | - 1    | - 1.0  | 98                      | <b>97</b>     | - 1    | - 1.0  |
| North America              | 129                    | <b>150</b>    | 21     | 16.3   | 129                     | <b>150</b>    | 21     | 16.3   |
| Europe                     | 106                    | <b>114</b>    | 8      | 7.5    | 106                     | <b>114</b>    | 8      | 7.5    |
| Asia                       | 7,577                  | <b>7,422</b>  | - 155  | - 2.0  | 4,074                   | <b>4,232</b>  | 158    | 3.9    |
| Other Regions              | 790                    | <b>692</b>    | - 98   | - 12.4 | 790                     | <b>692</b>    | - 98   | - 12.4 |

Note: 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.

With respect to Honda's sales for the fiscal first half year by business segment, in motorcycle business operations, sales revenue from sales to external customers increased 7.8%, to JPY 925.9 billion from the same period last year due mainly to increased consolidated unit sales and favorable foreign currency translation effects. Operating profit totaled JPY 104.6 billion, an increase of 22.0% from the same period last year, due primarily to continuing cost reduction efforts and an increase in sales volume and model mix, despite increased SG&A expenses, and unfavorable foreign currency effects.

**Automobile Business**

For the six months ended September 30, 2014 and 2015

|                            | Unit (Thousands)       |               |        |        |                         |               |        |        |
|----------------------------|------------------------|---------------|--------|--------|-------------------------|---------------|--------|--------|
|                            | Honda Group Unit Sales |               |        |        | Consolidated Unit Sales |               |        |        |
|                            | Six months             | Six months    |        |        | Six months              | Six months    |        |        |
|                            | ended                  | ended         |        |        | ended                   | ended         |        |        |
|                            | Sep. 30, 2014          | Sep. 30, 2015 | Change | %      | Sep. 30, 2014           | Sep. 30, 2015 | Change | %      |
| <b>Automobile business</b> | 2,124                  | <b>2,286</b>  | 162    | 7.6    | 1,760                   | <b>1,777</b>  | 17     | 1.0    |
| Japan                      | 378                    | <b>315</b>    | - 63   | - 16.7 | 353                     | <b>290</b>    | - 63   | - 17.8 |
| North America              | 883                    | <b>970</b>    | 87     | 9.9    | 883                     | <b>970</b>    | 87     | 9.9    |
| Europe                     | 82                     | <b>74</b>     | - 8    | - 9.8  | 82                      | <b>74</b>     | - 8    | - 9.8  |
| Asia                       | 651                    | <b>800</b>    | 149    | 22.9   | 312                     | <b>316</b>    | 4      | 1.3    |
| Other Regions              | 130                    | <b>127</b>    | - 3    | - 2.3  | 130                     | <b>127</b>    | - 3    | - 2.3  |

Note: 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 by our Japanese finance subsidiaries and sold 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.

## Edgar Filing: HONDA MOTOR CO LTD - Form 6-K

In automobile business operations, sales revenue from sales to external customers increased 15.0%, to JPY 5,297.5 billion from the same period last year due mainly to increased consolidated unit sales and favorable foreign currency translation effects. Operating profit totaled JPY 198.5 billion, an increase of 5.5% from the same period last year, due primarily to an increase in sales volume and model mix as well as continuing cost reduction efforts, despite increased SG&A expenses, including quality related expenses.

- 7 -

**Table of Contents****Financial Services Business**

Sales revenue from customers in the financial services business operations increased 29.3%, to JPY 935.6 billion from the same period last year due mainly to an increase in revenue from operating leases and sales of returned lease vehicles as well as favorable foreign currency translation effects. Operating profit increased 6.2% to JPY 104.3 billion from the same period last year due mainly to favorable foreign currency effects, despite increased SG&A expenses.

**Power Product and Other Businesses**

For the six months ended September 30, 2014 and 2015

|                               | Unit (Thousands)                               |                  |        |        |
|-------------------------------|--|------------------|--------|--------|
|                               | Honda Group Unit Sales/Consolidated Unit Sales |                  |        |        |
|                               | Six months                                     |                  | Change | %      |
|                               | months ended                                   | Six months ended |        |        |
| Sep. 30, 2014                 | Sep. 30, 2015                                  |                  |        |        |
| <b>Power product business</b> | 2,823  | <b>2,833</b>     | 10     | 0.4    |
| Japan                         | 153  | <b>200</b>       | 47     | 30.7   |
| North America                 | 1,271  | <b>1,336</b>     | 65     | 5.1    |
| Europe                        | 430  | <b>405</b>       | - 25   | - 5.8  |
| Asia                          | 774  | <b>686</b>       | - 88   | - 11.4 |
| Other Regions                 | 195  | <b>206</b>       | 11     | 5.6    |

Note: 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. In power product business, there is no discrepancy between Honda Group Unit Sales and Consolidated Unit Sales for the three months ended September 30, 2014 and 2015, since no affiliates and joint ventures accounted for using the equity method were involved in the sale of Honda power products.

Sales revenue from sales to external customers in power product and other businesses increased 10.3%, to JPY 166.8 billion from the same period last year, due mainly to increased sales revenue in other businesses as well as favorable foreign currency translation effects. Honda reported an operating loss of JPY 3.3 billion, a decrease of JPY 5.6 billion from the same period last year, due mainly to an increase in operating costs and expenses in other businesses.

**Table of Contents**

*Geographical Information*

With respect to Honda's sales for the fiscal first half year by geographic segment, in Japan, sales revenue from domestic and export sales amounted to JPY 1,898.5 billion, a decrease of 2.7% from the same period last year due mainly to decreased revenue in automobile business operations, despite increased revenue in financial service business operations. Operating profit totaled JPY 53.9 billion, a decrease of 57.1% from the same period last year, due mainly to a decrease in profit attributable to decreased sales revenue and model mix as well as increased SG&A expenses, including quality related expenses, despite favorable foreign currency effects.

In North America, sales revenue increased by 26.5%, to JPY 4,287.7 billion from the same period last year due mainly to increased revenue in automobile business operations and favorable foreign currency translation effects. Operating profit totaled JPY 146.4 billion, an increase of 34.1% from the same period last year due mainly to an increase in profit attributable to increased sales revenue and model mix, despite increased SG&A expenses, including quality related expenses and unfavorable foreign currency effects.

In Europe, sales revenue decreased by 3.5%, to JPY 359.7 billion from the same period last year due mainly to decreased revenue in automobile business operations. Operating profit totaled JPY 2.1 billion, an increase of JPY 6.1 billion from the same period last year due mainly to continuing cost reduction efforts, despite unfavorable foreign currency effects.

In Asia, sales revenue increased by 15.7%, to JPY 1,780.3 billion from the same period last year mainly due to increased revenue in automobile and motorcycle business operations as well as favorable foreign currency translation effects. Operating profit increased by 39.6%, to JPY 181.5 billion from the same period last year due mainly to an increase in profit attributable to increased sales revenue and model mix, continuing cost reduction efforts and favorable foreign currency effects, despite increased SG&A expenses.

In Other regions, which includes South America, the Middle/Near East, Africa and Oceania, sales revenue decreased by 5.5%, to JPY 451.1 billion from the same period last year mainly due to decreased revenue in motorcycle business operations as well as unfavorable foreign currency translation effects, despite increased revenue in automobile business operations. Operating profit totaled JPY 11.7 billion, a decrease of 47.2% from the same period last year mainly due to increased SG&A expenses as well as unfavorable foreign currency effects, despite continuing cost reduction efforts and an increase in profit attributable to increased sales revenue and model mix.



**Table of Contents**

**Consolidated Statements of Balance Sheets for the Fiscal First Half Ended September 30, 2015**

Total assets decreased by JPY 103.5 billion, to JPY 18,322.2 billion from March 31, 2015, mainly due to a decrease in Receivables from financial services as well as foreign currency translation effects, despite an increase in Cash and cash equivalents and Equipment on operating lease. Total liabilities decreased by JPY 114.8 billion, to JPY 10,928.1 billion from March 31, 2015, mainly due to foreign currency translation effects, despite an increase in Financing liabilities. Total equity increased by JPY 11.3 billion, to JPY 7,394.1 billion from March 31, 2015 due mainly to increased Retained earnings attributable to increased Profit for the period, despite foreign currency translation effects.

**Table of Contents**

**Consolidated Statements of Cash Flow for the Fiscal First Half Ended September 30, 2015**

Consolidated cash and cash equivalents on September 30, 2015 increased by JPY 171.8 billion from March 31, 2015, to JPY 1,643.6 billion. The reasons for the increases or decreases for each cash flow activity, when compared with the same period of the previous fiscal year, are as follows:

**Cash flow from operating activities**

Net cash provided by operating activities amounted to JPY 705.5 billion for the fiscal first half ended September 30, 2015. Cash inflows from operating activities increased by JPY 353.7 billion compared with the same period of the previous fiscal year due mainly to an increase in cash received from customers attributable to increased unit sales, despite increased payments for parts, raw materials and purchase of equipment on operating leases.

**Cash flow from investing activities**

Net cash used in investing activities amounted to JPY 428.5 billion. Cash outflows from investing activities increased by JPY 37.8 billion compared with the same period of the previous fiscal year, due mainly to an increase in payments for internally developed intangible assets.

**Cash flow from financing activities**

Net cash used in financing activities amounted to JPY 43.3 billion. Cash outflows from financing activities increased by JPY 60.5 billion compared with the same period of the previous fiscal year, due mainly to an increase in repayments of financing liabilities.

**Table of Contents****Forecasts for the Fiscal Year Ending March 31, 2016**

In regard to the forecasts of the financial results for the fiscal year ending March 31, 2016, Honda projects consolidated results to be as shown below:

**Fiscal year ending March 31, 2016**

|  | Yen (billions) | Changes from FY 2015 |
|--|----------------|----------------------|
| Sales revenue  | 14,600.0       | + 9.5%               |
| Operating profit   | 685.0          | + 2.1%               |
| Profit before income taxes                               | 805.0          | - 0.2%               |
| Profit for the year attributable to owners of the parent | 525.0          | + 3.1%               |

|   | Yen    |
|---|--------|
| Earnings per share attributable to owners of the parent |        |
| Basic and diluted                                       | 291.30 |

Note: The forecasts are based on the assumption that the average exchange rates for the Japanese yen to the U.S. dollar will be JPY 118 for the full year ending March 31, 2016.

The reasons for the increases or decreases in the forecasts of the operating profit, and profit before income taxes for the fiscal year ending March 31, 2016 from the previous year are as follows.

|  | Yen (billions) |
|--|----------------|
| Revenue, model mix, etc.   | + 143.3        |
| Cost reduction, the effect of raw material cost fluctuations, etc.   | + 92.0         |
| SG&A expenses  | - 82.0         |
| R&D expenses   | - 51.0         |
| Currency effect  | - 88.0         |
| Operating profit compared with fiscal year 2015                      | + 14.3         |
| Share of profit of investments accounted for using the equity method | + 38.9         |
| Finance income and finance costs                                     | - 54.5         |
| Profit before income taxes compared with fiscal year 2015            | - 1.2          |

**Table of Contents**

**Dividend per Share of Common Stock**

The Board of Directors of Honda Motor Co., Ltd., at its meeting held on November 4, 2015, resolved to make the quarterly dividend JPY 22 per share of common stock, the record date of which is September 30, 2015. The total expected annual dividend per share of common stock for the fiscal year ending March 31, 2016, is JPY 88 per share.

This announcement contains forward-looking statements as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements are based on management's assumptions and beliefs taking into account information currently available to it. Therefore, please be advised that the actual results of the Company could differ materially from those described in these forward-looking statements as a result of numerous factors, including general economic conditions in the principal markets of the Company, its consolidated subsidiaries and its affiliates accounted for by the equity-method, and fluctuation of foreign exchange rates, as well as other factors detailed from time to time.

**Table of Contents****Consolidated Financial Summary**

For the three months and six months ended September 30, 2014 and 2015

**Financial Highlights**

|  | Yen (millions)                            |   |                                      |                                      |
|--|---|---|--------------------------------------|--------------------------------------|
|  | Three months<br>ended<br>Sep. 30,<br>2014 | Three months<br>ended<br>Sep. 30, 2015    | Six months<br>ended<br>Sep. 30, 2014 | Six months<br>ended<br>Sep. 30, 2015 |
| Sales revenue  | 3,131,935                                 | <b>3,621,277</b>                          | 6,338,678                            | <b>7,326,039</b>                     |
| Operating profit   | 168,997                                   | <b>164,842</b>                            | 374,504                              | <b>404,128</b>                       |
| Profit before income taxes                                 | 190,560                                   | <b>210,939</b>                            | 434,159                              | <b>493,266</b>                       |
| Profit for the period attributable to owners of the parent | 119,530                                   | <b>127,751</b>                            | 275,134                              | <b>313,788</b>                       |
|  | Yen                                       |   |                                      |                                      |
| Earnings per share attributable to owners of the parent    |   |   |                                      |                                      |
| Basic and diluted  | 66.32                                     | <b>70.88</b>                              | 152.66                               | <b>174.11</b>                        |
|  | U.S. Dollar (millions)                    |   |                                      |                                      |
|  |   | Three<br>months<br>ended<br>Sep. 30, 2015 |                                      | Six months<br>ended<br>Sep. 30, 2015 |
| Sales revenue  |   | <b>30,187</b>                             |                                      | <b>61,071</b>                        |
| Operating profit   |   | <b>1,374</b>                              |                                      | <b>3,369</b>                         |
| Profit before income taxes                                 |   | <b>1,758</b>                              |                                      | <b>4,112</b>                         |
| Profit for the period attributable to owners of the parent |   | <b>1,065</b>                              |                                      | <b>2,616</b>                         |
|  | U.S. Dollar                               |   |                                      |                                      |
| Earnings per share attributable to owners of the parent    |   |   |                                      |                                      |
| Basic and diluted  |   | <b>0.59</b>                               |                                      | <b>1.45</b>                          |

**Table of Contents****[1] Condensed Consolidated Statements of Financial Position**

|   | Yen (millions)    |                   |
|---|-------------------|-------------------|
|   | Mar. 31, 2015     | Sep. 30, 2015     |
| <b>Assets</b>                                     |                   |                   |
| Current assets:                                   |                   |                   |
| Cash and cash equivalents                         | 1,471,730         | <b>1,643,627</b>  |
| Trade receivables                                 | 820,681           | <b>724,242</b>    |
| Receivables from financial services               | 2,098,951         | <b>1,990,240</b>  |
| Other financial assets                            | 92,708            | <b>61,299</b>     |
| Inventories                                       | 1,498,312         | <b>1,371,274</b>  |
| Other current assets                              | 313,758           | <b>271,287</b>    |
| <b>Total current assets</b>                       | <b>6,296,140</b>  | <b>6,061,969</b>  |
| Non-current assets:                               |                   |                   |
| Investments accounted for using the equity method | 614,975           | <b>668,247</b>    |
| Receivables from financial services               | 3,584,654         | <b>3,428,550</b>  |
| Other financial assets                            | 350,579           | <b>338,593</b>    |
| Equipment on operating leases                     | 3,335,367         | <b>3,632,015</b>  |
| Property, plant and equipment                     | 3,189,511         | <b>3,115,430</b>  |
| Intangible assets                                 | 759,535           | <b>796,357</b>    |
| Deferred tax assets                               | 138,069           | <b>123,064</b>    |
| Other non-current assets                          | 157,007           | <b>158,044</b>    |
| <b>Total non-current assets</b>                   | <b>12,129,697</b> | <b>12,260,300</b> |
| <b>Total assets</b>                               | <b>18,425,837</b> | <b>18,322,269</b> |
| <b>Liabilities and Equity</b>                     |                   |                   |
| Current liabilities:                              |                   |                   |
| Trade payables                                    | 1,157,738         | <b>992,165</b>    |
| Financing liabilities                             | 2,833,563         | <b>2,667,772</b>  |
| Accrued expenses                                  | 377,372           | <b>358,751</b>    |
| Other financial liabilities                       | 109,715           | <b>100,073</b>    |
| Income taxes payable                              | 53,654            | <b>87,826</b>     |
| Provisions  | 294,281           | <b>369,569</b>    |
| Other current liabilities                         | 474,731           | <b>471,933</b>    |
| <b>Total current liabilities</b>                  | <b>5,301,054</b>  | <b>5,048,089</b>  |
| Non-current liabilities:                          |                   |                   |
| Financing liabilities                             | 3,926,276         | <b>4,134,023</b>  |
| Other financial liabilities                       | 61,147            | <b>51,318</b>     |
| Retirement benefit liabilities                    | 592,724           | <b>598,856</b>    |
| Provisions  | 182,661           | <b>160,831</b>    |
| Deferred tax liabilities                          | 744,410           | <b>704,611</b>    |
| Other non-current liabilities                     | 234,744           | <b>230,416</b>    |
| <b>Total non-current liabilities</b>              | <b>5,741,962</b>  | <b>5,880,055</b>  |
| <b>Total liabilities</b>                          | <b>11,043,016</b> | <b>10,928,144</b> |
| Equity:   |                   |                   |

Edgar Filing: HONDA MOTOR CO LTD - Form 6-K

|   |            |                   |
|---|------------|-------------------|
| Common stock                                | 86,067     | <b>86,067</b>     |
| Capital surplus                             | 171,118    | <b>171,118</b>    |
| Treasury stock                              | (26,165)   | <b>(26,172)</b>   |
| Retained earnings                           | 6,083,573  | <b>6,317,809</b>  |
| Other components of equity                  | 794,034    | <b>590,589</b>    |
| Equity attributable to owners of the parent | 7,108,627  | <b>7,139,411</b>  |
| Non-controlling interests                   | 274,194    | <b>254,714</b>    |
| Total equity                                | 7,382,821  | <b>7,394,125</b>  |
| Total liabilities and equity                | 18,425,837 | <b>18,322,269</b> |

- 15 -

**Table of Contents****[2] Condensed Consolidated Statements of Income and Condensed Consolidated Statements of Comprehensive Income****Condensed Consolidated Statements of Income**

For the three months ended September 30, 2014 and 2015

|  | Yen (millions)                               |  |
|--|--|--|
|  | Three<br>months<br>ended<br>Sep. 30,<br>2014 | Three months<br>ended<br>Sep. 30, 2015 |
| Sales revenue  | 3,131,935                                    | <b>3,621,277</b>                       |
| Operating costs and expenses:  |  |  |
| Cost of sales  | (2,440,476)                                  | <b>(2,828,705)</b>                     |
| Selling, general and administrative                                  | (368,169)                                    | <b>(479,067)</b>                       |
| Research and development   | (154,293)                                    | <b>(148,663)</b>                       |
| Total operating costs and expenses                                   | (2,962,938)                                  | <b>(3,456,435)</b>                     |
| Operating profit   | 168,997                                      | <b>164,842</b>                         |
| Share of profit of investments accounted for using the equity method | 5,124  | <b>34,199</b>                          |
| Finance income and finance costs:                                    |  |  |
| Interest income  | 6,222  | <b>6,302</b>                           |
| Interest expense   | (4,820)                                      | <b>(4,307)</b>                         |
| Other, net   | 15,037                                       | <b>9,903</b>                           |
| Total finance income and finance costs                               | 16,439                                       | <b>11,898</b>                          |
| Profit before income taxes   | 190,560                                      | <b>210,939</b>                         |
| Income tax expense   | (58,430)                                     | <b>(68,598)</b>                        |
| Profit for the year  | 132,130                                      | <b>142,341</b>                         |
| Profit for the period attributable to:                               |  |  |
| Owners of the parent   | 119,530                                      | <b>127,751</b>                         |
| Non-controlling interests  | 12,600                                       | <b>14,590</b>                          |
|  |  | Yen                                    |
| Earnings per share attributable to owners of the parent              |  |  |
| Basic and diluted  | 66.32  | <b>70.88</b>                           |



**Table of Contents****Condensed Consolidated Statements of Comprehensive Income**

For the three months ended September 30, 2014 and 2015

|  | Yen (millions)                            |  |
|--|---|--|
|  | Three months<br>ended<br>Sep. 30,<br>2014 | Three months<br>ended<br>Sep. 30, 2015 |
| Profit for the period  | 132,130                                   | <b>142,341</b>                         |
| Other comprehensive income, net of tax:  |   |  |
| Items that will not be reclassified to profit or loss  |   |  |
| Remeasurements of defined benefit plans  | 326                                       |  |
| Net changes in revaluation of financial assets measured at fair value through other comprehensive income | 2,067                                     | <b>(15,206)</b>                        |
| Share of other comprehensive income of investments accounted for using the equity method                 | 1,699                                     | <b>(2,557)</b>                         |
| Items that may be reclassified subsequently to profit or loss  |   |  |
| Exchange differences on translating foreign operations   | 259,209                                   | <b>(278,654)</b>                       |
| Share of other comprehensive income of investments accounted for using the equity method                 | 19,574                                    | <b>(16,120)</b>                        |
| Total other comprehensive income, net of tax   | 282,875                                   | <b>(312,537)</b>                       |
| Comprehensive income for the period  | 415,005                                   | <b>(170,196)</b>                       |
| Comprehensive income for the period attributable to:   |   |  |
| Owners of the parent   | 388,034                                   | <b>(165,942)</b>                       |
| Non-controlling interests  | 26,971                                    | <b>(4,254)</b>                         |

**Table of Contents****Condensed Consolidated Statements of Income**

For the six months ended September 30, 2014 and 2015

|  | Yen (millions)                 |                                |
|--|--------------------------------|--------------------------------|
|  | Six months ended Sep. 30, 2014 | Six months ended Sep. 30, 2015 |
| Sales revenue  | 6,338,678                      | 7,326,039                      |
| Operating costs and expenses:  |                                |                                |
| Cost of sales  | (4,942,088)                    | (5,714,351)                    |
| Selling, general and administrative                                  | (730,577)                      | (913,555)                      |
| Research and development   | (291,509)                      | (294,005)                      |
| Total operating costs and expenses                                   | (5,964,174)                    | (6,921,911)                    |
| Operating profit   | 374,504                        | 404,128                        |
| Share of profit of investments accounted for using the equity method | 41,362                         | 72,514                         |
| Finance income and finance costs:                                    |                                |                                |
| Interest income  | 12,377                         | 14,094                         |
| Interest expense   | (9,558)                        | (9,132)                        |
| Other, net   | 15,474                         | 11,662                         |
| Total finance income and finance costs                               | 18,293                         | 16,624                         |
| Profit before income taxes   | 434,159                        | 493,266                        |
| Income tax expense   | (134,946)                      | (147,049)                      |
| Profit for the year  | 299,213                        | 346,217                        |
| Profit for the period attributable to:                               |                                |                                |
| Owners of the parent   | 275,134                        | 313,788                        |
| Non-controlling interests  | 24,079                         | 32,429                         |
|  |                                | Yen                            |
| Earnings per share attributable to owners of the parent              |                                |                                |
| Basic and diluted  | 152.66                         | 174.11                         |

**Table of Contents****Condensed Consolidated Statements of Comprehensive Income**

For the six months ended September 30, 2014 and 2015

|  | Yen (millions)                       |                                      |
|--|--------------------------------------|--------------------------------------|
|  | Six months<br>ended<br>Sep. 30, 2014 | Six months<br>ended<br>Sep. 30, 2015 |
| Profit for the period  | 299,213                              | <b>346,217</b>                       |
| Other comprehensive income, net of tax:  |                                      |                                      |
| Items that will not be reclassified to profit or loss  |                                      |                                      |
| Remeasurements of defined benefit plans  | (6,591)                              |                                      |
| Net changes in revaluation of financial assets measured at fair value through other comprehensive income | 10,953                               | <b>(12,628)</b>                      |
| Share of other comprehensive income of investments accounted for using the equity method                 | 1,055                                | <b>(2,193)</b>                       |
| Items that may be reclassified subsequently to profit or loss  |                                      |                                      |
| Exchange differences on translating foreign operations   | 221,077                              | <b>(199,042)</b>                     |
| Share of other comprehensive income of investments accounted for using the equity method                 | 18,499                               | <b>(8,404)</b>                       |
| Total other comprehensive income, net of tax   | 244,993                              | <b>(222,267)</b>                     |
| Comprehensive income for the period  | 544,206                              | <b>123,950</b>                       |
| Comprehensive income for the period attributable to:   |                                      |                                      |
| Owners of the parent   | 509,884                              | <b>110,091</b>                       |
| Non-controlling interests  | 34,322                               | <b>13,859</b>                        |

**Table of Contents****[3] Condensed Consolidated Statements of Changes in Equity**

As of and for the six months ended September 30, 2014

|   | Yen (millions)                              |                 |                |                   |                            | Total     | Non-controlling interests | Total equity |
|---|---|-----------------|----------------|-------------------|----------------------------|-----------|---------------------------|--------------|
|   | Equity attributable to owners of the parent |                 |                |                   |                            |           |                           |              |
|   | Common stock                                | Capital surplus | Treasury stock | Retained earnings | Other components of equity |           |                           |              |
| Balance as of April 1, 2014               | 86,067                                      | 171,117         | (26,149)       | 5,831,140         | 273,359                    | 6,335,534 | 223,394                   | 6,558,928    |
| Comprehensive income for the period       |   |                 |                |                   |                            |           |                           |              |
| Profit for the period                     |   |                 |                | 275,134           |                            | 275,134   | 24,079                    | 299,213      |
| Other comprehensive income, net of tax    |   |                 |                |                   | 234,750                    | 234,750   | 10,243                    | 244,993      |
| Total comprehensive income for the period |   |                 |                | 275,134           | 234,750                    | 509,884   | 34,322                    | 544,206      |
| Reclassification to retained earnings     |   |                 |                | (6,522)           | 6,522                      |           |                           |              |
| Transactions with owners and other        |   |                 |                |                   |                            |           |                           |              |
| Dividends paid                            |   |                 |                | (79,300)          |                            | (79,300)  | (15,395)                  | (94,695)     |
| Purchases of treasury stock               |   |                 | (8)            |                   |                            | (8)       |                           | (8)          |
| Disposal of treasury stock                |   |                 | 1              |                   |                            | 1         |                           | 1            |
| Equity transactions and others            |   |                 |                |                   |                            |           | (2,924)                   | (2,924)      |
| Total transactions with owners and other  |   |                 | (7)            | (79,300)          |                            | (79,307)  | (18,319)                  | (97,626)     |
| Balance as of September 30, 2014          | 86,067                                      | 171,117         | (26,156)       | 6,020,452         | 514,631                    | 6,766,111 | 239,397                   | 7,005,508    |

As of and for the six months ended September 30, 2015

|   | Yen (millions)                              |                 |                |                   |                            | Total     | Non-controlling interests | Total equity |
|---|---|-----------------|----------------|-------------------|----------------------------|-----------|---------------------------|--------------|
|   | Equity attributable to owners of the parent |                 |                |                   |                            |           |                           |              |
|   | Common stock                                | Capital surplus | Treasury stock | Retained earnings | Other components of equity |           |                           |              |
| Balance as of April 1, 2015               | 86,067                                      | 171,118         | (26,165)       | 6,083,573         | 794,034                    | 7,108,627 | 274,194                   | 7,382,821    |
| Comprehensive income for the period       |   |                 |                |                   |                            |           |                           |              |
| Profit for the period                     |   |                 |                | 313,788           |                            | 313,788   | 32,429                    | 346,217      |
| Other comprehensive income, net of tax    |   |                 |                |                   | (203,697)                  | (203,697) | (18,570)                  | (222,267)    |
| Total comprehensive income for the period |   |                 |                | 313,788           | (203,697)                  | 110,091   | 13,859                    | 123,950      |
| Reclassification to retained earnings     |   |                 |                | (252)             | 252                        |           |                           |              |
| Transactions with owners and other        |   |                 |                |                   |                            |           |                           |              |
| Dividends paid                            |   |                 |                | (79,300)          |                            | (79,300)  | (30,739)                  | (110,039)    |
| Purchases of treasury stock               |   |                 | (7)            |                   |                            | (7)       |                           | (7)          |
| Disposal of treasury stock                |   |                 |                |                   |                            |           |                           |              |

Edgar Filing: HONDA MOTOR CO LTD - Form 6-K

|  |        |         |          |           |         |           |          |           |
|--|--------|---------|----------|-----------|---------|-----------|----------|-----------|
| Equity transactions and others           |        |         |          |           |         |           | (2,600)  | (2,600)   |
| Total transactions with owners and other |        |         | (7)      | (79,300)  |         | (79,307)  | (33,339) | (112,646) |
| Balance as of September 30, 2015         | 86,067 | 171,118 | (26,172) | 6,317,809 | 590,589 | 7,139,411 | 254,714  | 7,394,125 |

- 20 -

**Table of Contents****[4] Consolidated Statements of Cash Flows**

|  | Yen (millions)         |                        |
|--|------------------------|------------------------|
|  | Six months             | Six months             |
|  | ended<br>Sep. 30, 2014 | ended<br>Sep. 30, 2015 |
| Cash flows from operating activities:  |                        |                        |
| Profit before income taxes   | 434,159                | <b>493,266</b>         |
| Depreciation, amortization and impairment losses excluding equipment on operating leases | 294,624                | <b>326,092</b>         |
| Share of profit of investments accounted for using the equity method                     | (41,362)               | <b>(72,514)</b>        |
| Finance income and finance costs, net  | (13,618)               | <b>2,707</b>           |
| Interest income and interest costs from financial services, net                          | (85,958)               | <b>(80,846)</b>        |
| Changes in assets and liabilities  |                        |                        |
| Trade receivables  | 26,932                 | <b>36,657</b>          |
| Inventories  | (21,176)               | <b>78,041</b>          |
| Trade payables   | (46,835)               | <b>(35,541)</b>        |
| Accrued expenses   | (23,152)               | <b>(25,100)</b>        |
| Provisions and retirement benefit liabilities  | 4,113                  | <b>66,212</b>          |
| Receivables from financial services  | 106,890                | <b>200,799</b>         |
| Equipment on operating leases  | (268,788)              | <b>(320,178)</b>       |
| Other assets and liabilities   | 13,002                 | <b>(11,828)</b>        |
| Other, net   | (7,813)                | <b>(3,164)</b>         |
| Dividends received   | 29,973                 | <b>53,091</b>          |
| Interest received  | 113,457                | <b>120,247</b>         |
| Interest paid  | (45,951)               | <b>(45,943)</b>        |
| Income taxes paid, net of refunds  | (116,722)              | <b>(76,484)</b>        |
| <b>Net cash provided by (used in) operating activities</b>                               | <b>351,775</b>         | <b>705,514</b>         |
| Cash flows from investing activities:  |                        |                        |
| Payments for additions to property, plant and equipment                                  | (313,708)              | <b>(314,887)</b>       |
| Payments for additions to and internally developed intangible assets                     | (94,599)               | <b>(115,462)</b>       |
| Proceeds from sales of property, plant and equipment and intangible assets               | 16,673                 | <b>14,406</b>          |
| Payments for acquisitions of other financial assets                                      | (45,581)               | <b>(74,024)</b>        |
| Proceeds from sales and redemptions of other financial assets                            | 46,626                 | <b>63,100</b>          |
| Other, net   | (126)                  | <b>(1,656)</b>         |
| <b>Net cash provided by (used in) investing activities</b>                               | <b>(390,715)</b>       | <b>(428,523)</b>       |
| Cash flows from financing activities:  |                        |                        |
| Proceeds from short-term financing liabilities   | 4,017,079              | <b>4,239,202</b>       |
| Repayments of short-term financing liabilities   | (3,846,338)            | <b>(4,541,807)</b>     |
| Proceeds from long-term financing liabilities  | 607,999                | <b>1,056,529</b>       |
| Repayments of long-term financing liabilities  | (641,597)              | <b>(662,588)</b>       |
| Dividends paid to owners of the parent   | (79,300)               | <b>(79,300)</b>        |
| Dividends paid to non-controlling interests  | (15,933)               | <b>(30,722)</b>        |
| Purchases and sales of treasury stock, net   | (7)                    | <b>(7)</b>             |
| Other, net   | (24,730)               | <b>(24,677)</b>        |
| <b>Net cash provided by (used in) financing activities</b>                               | <b>17,173</b>          | <b>(43,370)</b>        |
| Effect of exchange rate changes on cash and cash equivalents                             | 40,723                 | <b>(61,724)</b>        |
| <b>Net change in cash and cash equivalents</b>   | <b>18,956</b>          | <b>171,897</b>         |
| Cash and cash equivalents at beginning of year   | 1,193,584              | <b>1,471,730</b>       |

|  |           |                  |
|--|-----------|------------------|
| Cash and cash equivalents at end of period | 1,212,540 | <b>1,643,627</b> |
|--|-----------|------------------|

**Table of Contents**

**[5] Assumptions for Going Concern**

None



**Table of Contents****[6] Segment Information**

Honda has four reportable segments: Motorcycle business, Automobile business, Financial services business and Power product and other businesses, which are based on Honda's organizational structure and characteristics of products and services. Operating segments are defined as components of Honda for which separate financial information is available that is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance. The accounting policies used for these reportable segments are consistent with the accounting policies used in Company's condensed consolidated financial statements.

Principal products and services, and functions of each segment are as follows:

| Segment                            | Principal products and services                             | Functions  |
|------------------------------------|---|--|
| Motorcycle Business                | Motorcycles, all-terrain vehicles (ATVs) and relevant parts | Research & Development, Manufacturing, and Sales and related services        |
| Automobile Business                | Automobiles and relevant parts                              | Research & Development, Manufacturing, and Sales and related services        |
| Financial Services Business        | Financial services  | Retail loan and lease related to Honda products, and Others                  |
| Power Product and Other Businesses | Power products and relevant parts, and others               | Research & Development, Manufacturing Sales and related services, and Others |

## 1. Segment information based on products and services

For the three months ended September 30, 2014

|                       | Yen (millions)      |                     |                             |                                    |               |                   |              |
|-----------------------|---------------------|---------------------|-----------------------------|------------------------------------|---------------|-------------------|--------------|
|                       | Motorcycle Business | Automobile Business | Financial Services Business | Power Product and Other Businesses | Segment Total | Reconciling Items | Consolidated |
| Sales revenue:        |                     |                     |                             |                                    |               |                   |              |
| External customers    | 432,777             | 2,266,514           | 359,056                     | 73,588                             | 3,131,935     |                   | 3,131,935    |
| Intersegment          |                     | 39,404              | 2,953                       | 5,280                              | 47,637        | (47,637)          |              |
| Total                 | 432,777             | 2,305,918           | 362,009                     | 78,868                             | 3,179,572     | (47,637)          | 3,131,935    |
| Segment profit (loss) | 44,091              | 77,395              | 48,599                      | (1,088)                            | 168,997       |                   | 168,997      |

For the three months ended September 30, 2015

|                    | Yen (millions)      |                     |                             |                                    |               |                   |              |
|--------------------|---------------------|---------------------|-----------------------------|------------------------------------|---------------|-------------------|--------------|
|                    | Motorcycle Business | Automobile Business | Financial Services Business | Power Product and Other Businesses | Segment Total | Reconciling Items | Consolidated |
| Sales revenue:     |                     |                     |                             |                                    |               |                   |              |
| External customers | 453,291             | 2,621,653           | 462,006                     | 84,327                             | 3,621,277     |                   | 3,621,277    |
| Intersegment       |                     | 33,899              | 3,179                       | 3,971                              | 41,049        | (41,049)          |              |
| Total              | 453,291             | 2,655,552           | 465,185                     | 88,298                             | 3,662,326     | (41,049)          | 3,621,277    |

Edgar Filing: HONDA MOTOR CO LTD - Form 6-K

|                       |               |               |               |                |                |                |
|-----------------------|---------------|---------------|---------------|----------------|----------------|----------------|
| Segment profit (loss) | <b>49,068</b> | <b>67,773</b> | <b>51,867</b> | <b>(3,866)</b> | <b>164,842</b> | <b>164,842</b> |
|-----------------------|---------------|---------------|---------------|----------------|----------------|----------------|

- 23 -

**Table of Contents****As of and for the six months ended September 30, 2014**

|                               | Motorcycle<br>Business | Automobile<br>Business | Financial<br>Services<br>Business | Yen (millions)<br>Power Product<br>and Other<br>Businesses | Segment<br>Total | Reconciling<br>Items | Consolidated |
|-------------------------------|------------------------|------------------------|-----------------------------------|--|------------------|----------------------|--------------|
| Sales revenue:                |                        |                        |                                   |  |                  |                      |              |
| External customers            | 859,252                | 4,604,728              | 723,462                           | 151,236  | 6,338,678        |                      | 6,338,678    |
| Intersegment                  |                        | 58,467                 | 5,502                             | 10,922   | 74,891           | (74,891)             |              |
| Total                         | 859,252                | 4,663,195              | 728,964                           | 162,158  | 6,413,569        | (74,891)             | 6,338,678    |
| Segment profit (loss)         | 85,757                 | 188,234                | 98,225                            | 2,288  | 374,504          |                      | 374,504      |
| Segment assets                | 1,356,057              | 7,099,827              | 8,643,687                         | 335,090  | 17,434,661       | (494,740)            | 16,939,921   |
| Depreciation and amortization | 33,405                 | 251,530                | 216,428                           | 5,960  | 507,323          |                      | 507,323      |
| Capital expenditures          | 30,806                 | 355,429                | 800,181                           | 4,744  | 1,191,160        |                      | 1,191,160    |

**As of and for the six months ended September 30, 2015**

|                               | Motorcycle<br>Business | Automobile<br>Business | Financial<br>Services<br>Business | Yen (millions)<br>Power<br>Product<br>and Other<br>Businesses | Segment<br>Total | Reconciling<br>Items | Consolidated |
|-------------------------------|------------------------|------------------------|-----------------------------------|---|------------------|----------------------|--------------|
| Sales revenue:                |                        |                        |                                   |   |                  |                      |              |
| External customers            | 925,994                | 5,297,540              | 935,678                           | 166,827   | 7,326,039        |                      | 7,326,039    |
| Intersegment                  |                        | 64,086                 | 6,368                             | 9,669   | 80,123           | (80,123)             |              |
| Total                         | 925,994                | 5,361,626              | 942,046                           | 176,496   | 7,406,162        | (80,123)             | 7,326,039    |
| Segment profit (loss)         | 104,638                | 198,527                | 104,309                           | (3,346)   | 404,128          |                      | 404,128      |
| Segment assets                | 1,356,427              | 7,478,846              | 9,377,731                         | 343,048   | 18,556,052       | (233,783)            | 18,322,269   |
| Depreciation and amortization | 36,356                 | 281,526                | 301,048                           | 6,575   | 625,505          |                      | 625,505      |
| Capital expenditures          | 32,976                 | 360,776                | 1,030,924                         | 6,356   | 1,431,032        |                      | 1,431,032    |
| Explanatory notes:            |                        |                        |                                   |   |                  |                      |              |

1. Intersegment sales revenues are generally made at values that approximate arm's-length prices.
2. Unallocated corporate assets, included in reconciling items, amounted to JPY 289,228 million as of September 30, 2014 and JPY 430,679 million as of September 30, 2015 respectively, which consist primarily of cash and cash equivalents and financial assets measured at fair value through other comprehensive income.

**Table of Contents**

In addition to the disclosure required by IFRS, Honda provides the following supplemental information in order to provide financial statements users with useful information:

## 2. Supplemental geographical information based on the location of the Company and its subsidiaries

For the three months ended September 30, 2014

|                         | Yen (millions) |               |         |         |               |           |                   |              |
|-------------------------|----------------|---------------|---------|---------|---------------|-----------|-------------------|--------------|
|                         | Japan          | North America | Europe  | Asia    | Other Regions | Total     | Reconciling Items | Consolidated |
| Sales revenue:          |                |               |         |         |               |           |                   |              |
| External customers      | 504,835        | 1,584,271     | 164,987 | 641,596 | 236,246       | 3,131,935 |                   | 3,131,935    |
| Inter-geographic areas  | 461,615        | 75,495        | 15,338  | 143,403 | 1,178         | 697,029   | (697,029)         |              |
| Total                   | 966,450        | 1,659,766     | 180,325 | 784,999 | 237,424       | 3,828,964 | (697,029)         | 3,131,935    |
| Operating profit (loss) | 63,012         | 42,587        | (5,735) | 61,104  | 13,672        | 174,640   | (5,643)           | 168,997      |

For the three months ended September 30, 2015

|                         | Yen (millions) |               |         |         |               |           |                   |              |
|-------------------------|----------------|---------------|---------|---------|---------------|-----------|-------------------|--------------|
|                         | Japan          | North America | Europe  | Asia    | Other Regions | Total     | Reconciling Items | Consolidated |
| Sales revenue:          |                |               |         |         |               |           |                   |              |
| External customers      | 525,761        | 2,000,518     | 166,132 | 719,479 | 209,387       | 3,621,277 |                   | 3,621,277    |
| Inter-geographic areas  | 456,234        | 95,634        | 22,807  | 161,977 | 1,196         | 737,848   | (737,848)         |              |
| Total                   | 981,995        | 2,096,152     | 188,939 | 881,456 | 210,583       | 4,359,125 | (737,848)         | 3,621,277    |
| Operating profit (loss) | 26,161         | 37,466        | 3,135   | 86,003  | 7,213         | 159,978   | 4,864             | 164,842      |

**Table of Contents****As of and for the six months ended September 30, 2014**

|   | Yen (millions) |               |         |           |               |           |                   |              |
|---|----------------|---------------|---------|-----------|---------------|-----------|-------------------|--------------|
|   | Japan          | North America | Europe  | Asia      | Other Regions | Total     | Reconciling Items | Consolidated |
| Sales revenue:  |                |               |         |           |               |           |                   |              |
| External customers  | 1,049,517      | 3,214,185     | 337,242 | 1,261,861 | 475,873       | 6,338,678 |                   | 6,338,678    |
| Inter-geographic areas  | 902,564        | 174,673       | 35,688  | 276,802   | 1,823         | 1,391,550 | (1,391,550)       |              |
| Total   | 1,952,081      | 3,388,858     | 372,930 | 1,538,663 | 477,696       | 7,730,228 | (1,391,550)       | 6,338,678    |
| Operating profit (loss)   | 125,862        | 109,255       | (3,945) | 130,093   | 22,209        | 383,474   | (8,970)           | 374,504      |
| Assets  |                |               |         |           |               |           |                   |              |
| Non-current assets other than financial instruments and deferred tax assets | 2,101,119      | 3,564,177     | 132,426 | 666,003   | 202,035       | 6,665,760 |                   | 6,665,760    |

**As of and for the six months ended September 30, 2015**

|   | Yen (millions) |               |         |           |               |           |                   |              |
|---|----------------|---------------|---------|-----------|---------------|-----------|-------------------|--------------|
|   | Japan          | North America | Europe  | Asia      | Other Regions | Total     | Reconciling Items | Consolidated |
| Sales revenue:  |                |               |         |           |               |           |                   |              |
| External customers  | 988,830        | 4,105,050     | 318,139 | 1,464,644 | 449,376       | 7,326,039 |                   | 7,326,039    |
| Inter-geographic areas  | 909,724        | 182,718       | 41,611  | 315,743   | 1,810         | 1,451,606 | (1,451,606)       |              |
| Total   | 1,898,554      | 4,287,768     | 359,750 | 1,780,387 | 451,186       | 8,777,645 | (1,451,606)       | 7,326,039    |
| Operating profit (loss)   | 53,971         | 146,489       | 2,179   | 181,573   | 11,717        | 395,929   | 8,199             | 404,128      |
| Assets  |                |               |         |           |               |           |                   |              |
| Non-current assets other than financial instruments and deferred tax assets | 2,329,318      | 4,369,043     | 112,638 | 723,554   | 167,293       | 7,701,846 | (25,002)          | 18,322,269   |
| Explanatory notes:  |                |               |         |           |               |           |                   |              |

## 1. Major countries or regions in each geographic area:

|               |  |
|---------------|--|
| North America | United States, Canada, Mexico                    |
| Europe        | United Kingdom, Germany, France, Belgium, Russia |
| Asia          | Thailand, Indonesia, China, India, Vietnam       |
| Other Regions | Brazil, Australia                                |

## 2. Sales revenues between geographic areas are generally made at values that approximate arm's-length prices.

## Edgar Filing: HONDA MOTOR CO LTD - Form 6-K

3. Unallocated corporate assets, included in reconciling items, amounted to JPY 289,228 million as of September 30, 2014 and JPY 430,679 million as of September 30, 2015 respectively, which consist primarily of cash and cash equivalents and financial assets measured at fair value through other comprehensive income.

- 26 -

**Table of Contents**

**[7] Other**

**1. Loss related to airbag inflators**

Honda provides warranty programs with regard to the product recalls and SIC (Safety Improvement Campaign) related to airbag inflators. Honda recognizes a provision for specific warranty costs when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. There is a possibility that Honda will need to recognize additional provisions when new evidence related to product recalls arise, however, it is not possible for Honda to reasonably estimate the amount and timing of potential future losses as of the date of this report.

In North America, various class actions related to the above mentioned product recalls and SIC have been filed against Honda since October 2014. The plaintiffs have claimed for properly functioning airbag inflators, compensation of economic losses including for incurred costs and the decline in the value of vehicles, as well as punitive damages. Most of the cases in the United States were transferred to the United States District Court for the Southern District of Florida and consolidated into a multi-district litigation.

Regarding the above matter, Honda did not recognize a provision for loss contingencies because the conditions for a provision have not been met as of the date of this report. Also, it is not possible for Honda to reasonably estimate the amount and timing of potential future losses as of the date of this report because there is uncertainty regarding the period when these lawsuits will be concluded.

**2. Transfer pricing tax refund**

In May 2015, the lawsuit related to transfer pricing involving the Company's foreign transactions with certain Brazilian subsidiaries was concluded, and it was ruled that the Company shall receive a tax refund plus interest in Japan. As a result, income tax expense decreased by JPY 19,145 million for the six months ended September 30, 2015

**3. Impairment loss on investments in affiliates**

For the six months ended September 30, 2014, the Company recognized impairment losses of JPY 17,365 million on certain investments accounted for using the equity method because there is objective evidence of impairment from declines in quoted market values. The impairment losses are included in share of profit of investments accounted for using the equity method in the consolidated statement of income. For the six months ended September 30, 2015, the Company did not recognize any significant impairment losses.

**Table of Contents**

[Translation]

November 4, 2015

To: Shareholders of Honda Motor Co., Ltd.  
 From: Honda Motor Co., Ltd.  
 1-1, Minami-Aoyama 2-chome,  
 Minato-ku, Tokyo, 107-8556  
 Takahiro Hachigo  
 President and Representative Director

**Notice Concerning Revision of Forecasts for****Consolidated and Unconsolidated Financial Results of the Fiscal Year Ending March 31, 2016**

Honda Motor Co., Ltd. (the Company) revised its forecasts for consolidated financial results of the fiscal year ending March 31, 2016 and unconsolidated financial results of the fiscal year ending March 31, 2016 which were announced on April 28, 2015.

**Particulars**Revision of Forecasts for Consolidated Financial Results of the Fiscal Year Ending March 31, 2016

|   | Sales revenue<br>(Million Yen) | Operating profit<br>(Million<br>Yen) | Profit before<br>income<br>taxes<br>(Million Yen) | Profit for the<br>year attributable<br>to owners of<br>the<br>parent<br>(Million Yen) | Basic earnings<br>per share<br>attributable<br>to<br>owners of<br>the<br>parent<br>(Yen) |
|---|--------------------------------|--------------------------------------|---|---|--|
| Forecast previously announced on April 28, 2015 (A) | 14,500,000                     | 685,000                              | 805,000   | 525,000   | 291.30   |
| Forecast revised on November 4, 2015 (B)            | 14,600,000                     | 685,000                              | 805,000   | 525,000   | 291.30   |
| Change (B-A)  | 100,000                        | 0                                    | 0   | 0   |  |
| Percentage change (%)<br>(Reference)                | 0.7                            | 0.0                                  | 0.0   | 0.0   |  |
| Results of the fiscal year ended March 31, 2015     | 13,328,099                     | 670,603                              | 806,237   | 509,435   | 282.66   |



**Table of Contents**Revision of Forecasts for Unconsolidated Financial Results of the Fiscal Year Ending March 31, 2016

|   | Net sales<br>(Million Yen) | Operating income<br>(Million Yen) | Ordinary income<br>(Million Yen) | Net income<br>(Million Yen) | Net income per<br>common<br>share<br>(Yen) |
|---|----------------------------|-----------------------------------|----------------------------------|-----------------------------|--|
| Forecast previously announced on April 28, 2015 (A) | 3,500,000                  | 70,000                            | 325,000                          | 255,000                     | 141.49                                     |
| Forecast revised on November 4, 2015 (B)            | 3,400,000                  | 10,000                            | 240,000                          | 190,000                     | 105.42                                     |
| Change (B-A)  | - 100,000                  | - 60,000                          | - 85,000                         | - 65,000                    |  |
| Percentage change (%)<br>(Reference)                | - 2.9                      | - 85.7                            | - 26.2                           | - 25.5                      |  |
| Results of the fiscal year ended March 31, 2015     | 3,331,187                  | 96,343                            | 347,632                          | 264,686                     | 146.86                                     |

Reason for Revision of Forecasts for Consolidated Financial Results of the Fiscal Year Ending March 31, 2016

Due mainly to favorable foreign currency translation effects, despite an expected decrease in unit sales caused by changes in the business environment surrounding the Company, the Company has upwardly revised its forecast for sales revenue of the fiscal year ending March 31, 2016 which was announced on April 28, 2015. The Company has not changed its forecasts for operating profit, profit before income taxes, or profit for the year attributable to owners of the parent of the fiscal year ending March 31, 2016 which were announced on April 28, 2015.

Reason for Revision of Forecasts for Unconsolidated Financial Results of the Fiscal Year Ending March 31, 2016

Due mainly to decreased unit sales caused by changes in the business environment surrounding the Company and decreased dividend income from affiliated companies, the Company has downwardly revised its forecasts for unconsolidated net sales, operating income, ordinary income and net income of the fiscal year ending March 31, 2016 which were announced on April 28, 2015.

\* Basic earnings per share attributable to owners of the parent is calculated based on profit for the year attributable to owners of the parent.

\* These forecasts for consolidated and unconsolidated financial results of the Company are based on management's assumptions and beliefs taking into account information currently available to it. Therefore, please be advised that the actual results of the Company could differ materially from those described in these forward-looking statements as a result of numerous factors, including general economic conditions in the principal markets of the Company, its consolidated subsidiaries and its affiliates accounted for by the equity-method, and fluctuation of foreign exchange rates, as well as other factors detailed from time to time. For more details, please refer to the Company's investor relations website (URL <http://world.honda.com/investors/>).