

HONDA MOTOR CO LTD  
Form 6-K  
October 15, 2004  
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No.1-7628

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# 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 SEPTEMBER 2004

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 officers)

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

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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):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

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):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

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**Exhibit 1:**

On September 3, 2004, Honda Motor Co., Ltd. announced that it implemented acquisition of its outstanding company stock pursuant to the provisions of Article 211-3, Paragraph 1, Item 2 of the Japanese Commercial Code.

**Exhibit 2:**

On September 8, 2004, P.T. Astra Honda Motor Inc., Honda's joint venture company in Indonesia responsible for motorcycle production and sales, announced it began construction of its third manufacturing plant. (Ref. #C04-059)

**Exhibit 3:**

On September 8, 2004, Honda Motorcycle & Scooter India (Private) Ltd. (HMSI), Honda's wholly owned subsidiary in India, introduced its first motorcycle model -Unicorn- with an air-cooled, 4-stroke, single-cylinder, 150cc engine. (Ref. #C04-060)

**Exhibit 4:**

On September 13, 2004, Guangzhou Honda Automobile Co., Ltd., Honda's automobile production and sales joint venture in China, began production September 12, of Fit, a new small car for the China domestic market. (Ref. #C04-062)

**Exhibit 5:**

On September 13, 2004, Honda Europe Motorcycle S.R.L. revealed the new 2005 motorcycle models for the European market, on exhibit at INTERMOT Munchen (Munich Motor Show), major international motorcycle exhibition held from September 14<sup>th</sup> to 19<sup>th</sup>. (Ref. #C04-064)

**Exhibit 6:**

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On September 27, 2004, Honda Motor Co., Ltd., announced production, domestic sales, and export results for the month of August. (Ref. #C04-065)

### **Exhibit 7:**

On September 28, 2004, Honda Motor Co., Ltd. announced that it implemented acquisition of its outstanding company stock pursuant to the provisions of Article 211-3, Paragraph 1, Item 2 of the Japanese Commercial Code.

### **Exhibit 8:**

On September 29, 2004, Honda Foundation (Founder: Soichiro Honda, President: Hiromori Kawashima) announced that it decided to confer the Honda Prize for the year 2004 on Dr. Walter C. Willett (59), Professor of Epidemiology and Nutrition, Harvard School of Public Health, U.S.A.

### **Exhibit 9:**

English translation of Notice concerning the date for determination of stockholders entitled to receive interim dividend

### **Exhibit 10:**

First quarter report of the three months ended June 30, 2004 (which was mailed to ADR shareholders in September 2004)

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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/ Satoshi Aoki  
Satoshi Aoki

Senior Managing and

Representative Director

Date: October 15, 2004

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September 3, 2004

**Notice Regarding the Purchase of Treasury Stock**

Tokyo, September 3, 2004 Honda Motor Co., Ltd. today announced that it implemented acquisition of its outstanding company stock as follows pursuant to the provisions of Article 211-3, Paragraph 1, Item 2 of the Commercial Code.

(1) Type of shares acquired

Common stock of Honda Motor Co., Ltd.

(2) Period of acquisition

From August 3, 2004 to August 31, 2004

(3) Aggregate number of shares acquired

2,640,500 shares

(4) Aggregate amount of acquisition

13,912,577,000 yen

(5) Method of acquisition

Purchase on the Tokyo Stock Exchange

Reference:

Resolution at the meeting of the Board of Directors held on July 28, 2004.

(1) Type of shares to be acquired

Common stock of Honda Motor Co., Ltd.

(2) Maximum number of shares to be acquired

7,500,000 shares

(3) Maximum amount of acquisition

30 billion yen

(4) Period of acquisition

From August 3, 2004 to October 15, 2004

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Number of Common Stock having been acquired from the date of resolution at the meeting of the Board of Directors (July 28, 2004) up to August 31, 2004.

(1) Aggregate number of shares acquired

2,640,500 shares

(2) Aggregate amount of acquisition

13,912,577,000 yen



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Ref.#C04-059

**Honda Begins Construction of Third Motorcycle Plant in Indonesia**

Bekasi, West Java, September 8, 2004 PT Astra Honda Motor Inc., Honda's joint venture company in Indonesia responsible for motorcycle production and sales, today announced it has begun construction of its third manufacturing plant. The new plant will be located in MM2100 Industrial Town in Bekasi, 33 kilometers southeast of Jakarta. The total investment is expected to be approximately US\$100 million (equivalent to ¥11 billion\*<sup>1</sup>) and the plant will become operational in October 2005 with an annual capacity of approximately 1 million units.

\*<sup>1</sup> US\$1 = ¥110

Honda began production of motorcycles in Indonesia in 1971 with a technical partnership with PT Federal Motor. In 2000, PT Astra Honda Motor Inc., a 50/50 joint venture between PT Astra International and Honda, was established to pursue production of motorcycle parts, motorcycle engine and chassis assembly, and sales. In 2003, PT Astra Honda Motor became Honda's first overseas operation to achieve cumulative motorcycle production of 10 million units. The motorcycle market in Indonesia, the third largest in the world, expanded to 3.1 million units in 2003, a 22% increase from 2002. As the market is expected to grow even more in 2004 to approximately 4 million and beyond, Honda is enhancing its production capacity by adding a new plant, to swiftly respond to the increasing demands.

**About P.T. Astra Honda Motor**

|                       |  |
|-----------------------|--|
| Establishment:        | December 2000  |
| Operations began:     | January 2001   |
| Location:             | Jakarta, Indonesia   |
| Capital:              | 185 billion rupiah   |
| Capitalization Ratio: | 50% Honda Motor Co., Ltd. / 50% P.T. Astra International   |
| Representative:       | Minoru Yamashita   |
| Business Activities:  | Motorcycle parts production, motorcycle engine and chassis assembly, motorcycle sales                                  |
| Employment:           | 9,000 associates (as of August 2004)   |
| Production models:    | Karisma-X (125cc Cub type), Supra Fit (100cc Cub type),<br>Mega Pro (150cc sports type), Tiger2000 (200cc sports type) |

**About New Plant**

|                      |   |
|----------------------|---|
| Production Start-up: | October 2005  |
| Location:            | MM2100 Industrial Town, Bekasi                      |
| Area:                | Lot size: 30 hectares / Building size: 8.8 hectares |
| Total investment:    | US\$100 million (equivalent to ¥11 billion yen)     |
| Annual capacity:     | approximately 1 million units                       |

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ref. #C04-060

**Honda Motorcycle & Scooter India Announces First Motorcycle Model;**

**Production of New Unicorn Model Begins on New Second Line**

New Delhi, September 8, 2004 Honda Motorcycle & Scooter India (Private) Ltd. (HMSI), Honda's wholly owned subsidiary in India, today introduced its first motorcycle model Unicorn with an air-cooled, 4-stroke, single-cylinder, 150cc engine. HMSI also announced that production of the Unicorn has begun on a new second production line dedicated to motorcycles.

Unicorn is a sporty motorcycle with excellent driving stability due to its mono suspension. Unicorn's newly developed engine achieves top level fuel efficiency in the 150cc motorcycle class 60km per liter<sup>\*1</sup>. In addition, Unicorn has unique features to achieve excellent usability such as tough up tube that helps prevent flat tires. The Unicorn will go on sale in October 7, at a price of 52,950 rupee (approximately ¥127,000 yen<sup>\*2</sup>). HMSI plans to sell 110,000 units per year.

The second production line dedicated to motorcycle production the MC line is located in a new building adjacent to the existing first line which is dedicated to scooter production. Production of the Unicorn began September 1, 2004. The 2nd line's annual production capacity for the 1st year is 150,000 units, with an initial investment of approximately 1.6 billion rupee (approximately ¥3.8 billion yen).

The total market size for motorcycles and scooters in India has reached 5.3 million units in 2003 (a 7% increase from the previous year), with motorcycles accounting for 4.1 million units (a 12% increase from the previous year). Motorcycles have been the driving force of market expansion in India.

HMSI began production of scooters in May, to start sales in June 2001, and has become the leading scooter manufacturer in the country. The company began exports of the 100cc scooter, LEAD, to European markets in 2003. By adding its first motorcycle model, Unicorn, HMSI will enhance the product lineup to better meet the diversifying needs of the market.

\*1 measured by Honda's Indian mode

\*2 1 rupee = 2.4yen

Unicorn

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<About Unicorn>

Length x Width x Height (mm) : 2,090 × 750 × 1,095  
Engine Type : air-cooled 4-stroke single-cylinder engine  
Displacement : 149cc

<About Honda Motorcycle & Scooter India (Private) Ltd.>

Establishment: August 1999  
Location: New Delhi, India (Gurgaon area, Haryana state)  
Capital: Rs. 300 Crore (3 billion rupee) (approximately 7.2 billion yen)  
Capitalization Ratio: 100% Honda Motor Co., Ltd.  
Representative: Haruo Takiguchi, President & CEO  
Business Activities: Production and sales of motorcycles & scooters  
Employment: 2,000 associates (as of August 2004)  
Production models: Activa (100cc scooter), Dio (100cc scooter), Eterno (150cc geared scooter),  
  
LEAD (100cc scooter for European market), Unicorn (150cc motorcycle)

Publicity photographs and materials concerning this release are available at the following URL:

<http://www.honda.co.jp/PR/>

(This site is intended exclusively for the use of journalists.)

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Ref.#C04-062

**Honda Begins Production of Fit Hatchback in China**

September 13, 2004 Guangzhou Honda Automobile Co., Ltd., Honda's automobile production and sales joint venture in China, began production September 12, of Fit, a new small car for the China domestic market. Fit will go on sale September 22.

Beginning production in March 1999 with the Accord, Guangzhou Honda has responded to customer needs in China by offering a product lineup ranging from mid- and high-end cars to economy cars, which now also includes the Odyssey and Fit Saloon. By adding the 5-door Fit, to the existing economy car lineup of 1.3 liter and 1.5 liter Fit Saloon models, Guangzhou Honda will be better able to meet the needs of the potentially large market of middle class individual car buyers. To date, sedans have been the focus of the Chinese auto market. However, Guangzhou Honda wants to create a new trend by developing the 5-door hatchback segment.

China is the fifth country to produce the Fit after Japan, Brazil, Thailand, and Indonesia. The Fit first became popular in Japan, but has also been well-received in more than 70 countries in Europe, Asia and South America earning recognition as a global model along with the Accord, Civic and the CR-V. Since it was first introduced a little more than 3 years ago, cumulative sales of the Fit now exceed 850,000 units.

From January through August of 2004, the automobile passenger market in China has grown to roughly 1.62 million units (+21% compared to the same period in 2003). Sales at Guangzhou Honda have risen to approximately 117,000 units during this same period (+70.2%).

**Price**

|               |               |
|---------------|---------------|
| 1.3 liter MT  | 96,800 R.M.B  |
| 1.3 liter CVT | 106,800 R.M.B |
| 1.5 liter MT  | 106,800 R.M.B |
| 1.5 liter CVT | 116,800 R.M.B |

**About Guangzhou Honda Automobile Co., Ltd.**

|                       |   |
|-----------------------|---|
| Established:          | July 1998   |
| Capital Investment:   | US\$139,940,000   |
| Capitalization Ratio: | 50% Honda Motor Co., Ltd.<br>50% Guangzhou Auto Group Corp. |
| Location:             | Guangzhou City, China                                       |
| Representative:       | Sho Minekawa, President (Director, Honda Motor Co., Ltd.)   |
| Employment:           | Approximately 4,300 associates                              |

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Start of Production: March 1999  
Products: Accord 2.0L, 2.4L, 3.0L V6, Odyssey, Fit Saloon 1.3L, 1.5L Fit 1.3L, 1.5L  
Annual Capacity: 240,000 units

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ref. #C04-064

**Honda Announces 2005 Motorcycle Models for Europe**

Munich, Germany; September 13, 2004 Honda Europe Motorcycle S.R.L. today revealed the new 2005 motorcycle models for the European market, on exhibit at INTERMOT München (Munich Motor Show), a major international motorcycle exhibition held this year from September 14 to 19.

Honda's motorcycles for the new model year offer European customers exciting new performance. The CBR600RR, based on the advanced technologies featured on Honda's RC211V MotoGP champion, offers improved performance, while the new mid-class FMX650, aimed at the popular European motard market, further reinforces the Honda lineup.

In addition, Honda continues to enhance environmental and safety performance. A new version of the CB1300 joins the growing lineup to feature the Antilock Braking System (ABS), and the Zoomer, a 50cc scooter highly popular in Japan, is now equipped with Programmed Fuel Injection (PGM-FI).

Key features of the models featured at the exhibition are as follows:

**CBR600RR**

The CBR600RR is a mid-size supersport bike equipped with a liquid-cooled, four-stroke, in-line, four-cylinder, 600cc engine. First introduced in 2003, this motorcycle features advanced technologies and styling developed for the RC211V, Honda's MotoGP machine, and has been very well received in Japan, Europe, and North America. The 2005 model for Europe features a lighter frame and improved suspension (including the inverted front fork and radial-mount front brake calipers used in the RC211V and CBR1000RR), providing improved performance and handling stability. The CBR600RR will be released in European markets starting at the end of 2004, and annual European sales are projected to reach 12,000 units.

The 2005 CBR600RR (European model)

The New FMX650

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### **FMX650**

The new FMX650 is a dual sport model featuring an air-cooled, four-stroke, single-cylinder, 650cc engine and super motard styling. With fun motoring as its design concept, the FMX650 is equally at home in the city or out on the highway. Starting in spring 2005, the FMX650 will be released in a wide range of European markets. The FMX650 is manufactured by Honda affiliate Montesa Honda S.A. of Spain, and annual European sales are projected to reach 7,000 units.

### **CB1300 and CB1300 ABS**

The CB1300 is a naked sports motorcycle with a liquid-cooled, four-stroke, in-line, four-cylinder, 1300cc engine. The 2005 model features improved throttle response at lower speeds, and the CB1300 ABS Antilock Braking System-equipped model is now also available. Manufactured at the Hamamatsu Factory in Japan, CB1300 and CB1300 ABS are scheduled to be released in European markets starting in spring 2005. The combined annual European sales for the two bikes are projected to reach 2,000 units.

### **Zoomer**

The Zoomer, new to the European market, features cool naked styling and a liquid-cooled, four-stroke, single-cylinder, 50cc engine. Introduced in 2001 in Japan, it was developed by Honda's N Project team, which focuses on the individualistic youth segment. The Zoomer has since been released in the North American market as well. The 2005 Zoomer will be the first 50cc scooter sold in Europe to feature Honda's advanced Programmed Fuel Injection (PGM-FI), which not only improves fuel economy and reduces emissions, but also achieves smooth acceleration and even greater engine reliability. Starting in fall 2004, the 2005 Zoomer will be released in a wide range of European markets. The Zoomer is manufactured at the Kumamoto Factory in Japan, and annual European sales are projected to reach 5,000 units.

\*The N(New)project is a development team comprised of young designers dedicated to creating new products specifically designed to appeal to the unique needs and wants of a younger generation.

Publicity materials for the models described above are available at the following URL:

[http:// www.honda.co.jp/PR/](http://www.honda.co.jp/PR/)

(This site is intended exclusively for the use of journalists)

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Ref.#C04-065

**Best-selling Fit Lifts Honda's August Sales to Number Two in Japanese Market**

September 27, 2004 Honda Motor Co., Ltd. today announced production, domestic sales, and export results for the month of August. With introduction of several new models and a minor model change of the Fit, Honda's monthly sales ranked second among automakers in Japan for the first time in the last eight months. The Fit was also Japan's best selling car in August for the first time since it achieved the position in August 2003. (The Honda Odyssey also ranked as a monthly best-seller in January of this year.)

Both domestic and overseas production showed substantial increases in August, up 12.6% and 21.6% respectively, compared to the same month a year ago. Domestic production has now increased for three consecutive months due to strong domestic sales, while overseas production has increased for seven consecutive months due primarily to a major increase in production in North America, Europe and Asia.

Total domestic sales increased 8.8% in August compared to the same month last year placing Honda second in the Japanese automobile market for the first time since December 2003. The Honda Fit, which received a minor model change in June, became Honda's and the industry's best selling car for the month on sales of 11,663 units. Further, the Life and Odyssey models remained strong, with sales of 9,481 units and 5,730 units, respectively, while newly introduced models such as Edix and Elysion also made positive contributions to the sales increase, with 4,903 units and 3,444 units, respectively.

Total exports in August declined by 3.1% compared to the same month last year. The remodeled Fit also was well received in Europe and contributed to a 72.9% increase in exports to Europe this month compare to August 2003.

**PRODUCTION, SALES, EXPORTS (August 2004)****PRODUCTION**

| <b>August</b> |                | <b>Year-to-Date Total</b> |                |
|---------------|----------------|---------------------------|----------------|
|               |                | <b>(Jan - Aug 2004)</b>   |                |
| <b>Units</b>  | <b>Vs.8/03</b> | <b>Units</b>              | <b>Vs.2003</b> |
| <hr/>         | <hr/>          | <hr/>                     | <hr/>          |



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|                     |                   |                   |                   |                   |
|---------------------|-------------------|-------------------|-------------------|-------------------|
| Domestic            | 82,919            | +12.6%            | 803,493           | +6.5%             |
| Overseas (CBU only) | 161,731           | +21.6%            | 1,275,275         | +6.7%             |
|                     | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |
| Worldwide Total     | 244,650           | +18.4%            | 2,078,768         | +6.6%             |
|                     | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |

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## OVERSEAS PRODUCTION

|                | August        |         | Year-to-Date Total<br>(Jan - Aug 2004) |         |
|----------------|---------------|---------|--|---------|
|                | Units         | Vs.8/03 | Units                                  | Vs.2003 |
|                | North America | 104,748 | +7.8%                                  | 816,636 |
| (USA only)     | 69,617        | +1.4%   | 537,498                                | -6.6%   |
| Europe         | 12,645        | +27.0%  | 126,455                                | +4.4%   |
| Asia           | 37,836        | +63.2%  | 284,798                                | +45.4%  |
| Others         | 6,502         | +144.8% | 47,386                                 | +78.8%  |
| Overseas Total | 161,731       | +21.6%  | 1,275,275                              | +6.7%   |

## SALES (JAPAN)

| Vehicle type      | August                        |         | Year-to-Date Total<br>(Jan - Aug 2004) |         |
|-------------------|-------------------------------|---------|--|---------|
|                   | Units                         | Vs.8/03 | Units                                  | Vs.2003 |
|                   | Passenger Cars & Light Trucks | 37,387  | +17.7%                                 | 321,933 |
| (Imports)         | 547                           | -59.6%  | 6,357                                  | -57.7%  |
| Mini Vehicles     | 15,726                        | -7.8%   | 171,275                                | +12.1%  |
| Honda Brand Total | 53,113                        | +8.8%   | 493,208                                | +2.4%   |

## EXPORTS

|            | August        |         | Year-to-Date Total<br>(Jan - Aug 2004) |         |
|------------|---------------|---------|--|---------|
|            | Units         | Vs.8/03 | Units                                  | Vs.2003 |
|            | North America | 14,118  | -33.0%                                 | 152,329 |
| (USA only) | 12,814        | -35.7%  | 138,851                                | -5.7%   |
| Europe     | 11,671        | +72.9%  | 93,444                                 | +14.8%  |
| Asia       | 1,744         | +7.6%   | 11,736                                 | -14.4%  |
| Others     | 6,456         | +14.8%  | 62,903                                 | +29.4%  |
| Total      | 33,989        | -3.1%   | 320,412                                | +3.5%   |

For further information, please contact:

Shigeki Endo

Tatsuya Iida

Honda Motor Co., Ltd. Corporate Communications Division

Telephone: 03-5412-1512

Facsimile: 03-5412-1545

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September 28, 2004

**Notice Regarding the Purchase of Treasury Stock**

Tokyo, September 28, 2004 Honda Motor Co., Ltd. today announced that it implemented acquisition of its outstanding company stock as follows pursuant to the provisions of Article 211-3, Paragraph 1, Item 2 of the Commercial Code.

(1) Type of shares acquired

Common stock of Honda Motor Co., Ltd.

(2) Period of acquisition

From September 1, 2004 to September 21, 2004

(3) Aggregate number of shares acquired

1,697,000 shares

(4) Aggregate amount of acquisition

9,281,524,000 yen

(5) Method of acquisition

Purchase on the Tokyo Stock Exchange

Reference:

Resolution at the meeting of the Board of Directors held on July 28, 2004.

(1) Type of shares to be acquired

Common stock of Honda Motor Co., Ltd.

(2) Maximum number of shares to be acquired

7,500,000 shares

(3) Maximum amount of acquisition

30 billion yen

(4) Period of acquisition

From August 3, 2004 to October 15, 2004

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Number of Common Stock having been acquired from the date of resolution at the meeting of the Board of Directors (July 28, 2004) up to September 21, 2004.

(1) Aggregate number of shares acquired

4,337,500 shares

(2) Aggregate amount of acquisition

23,194,101,000 yen

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September 29, 2004

PRESS RELEASE

HONDA FOUNDATION ANNOUNCES

THE HONDA PRIZE FOR THE YEAR 2004 WILL BE AWARDED TO

DR. WALTER C. WILLETT, PROFESSOR OF EPIDEMIOLOGY AND NUTRITION,

HARVARD SCHOOL OF PUBLIC HEALTH, U.S.A.

Honda Foundation (Founder: Soichiro Honda, President: Hiromori Kawashima) announced that it has decided to confer the Honda Prize for the year 2004 on Dr. Walter C. Willett (59), Professor of Epidemiology and Nutrition, Harvard School of Public Health, U.S.A. Among the 25 laureates of the Honda Prize, Dr. Willett will be the fifth American and the third medical scientist to receive the prize.

Dr. Willett pioneered the development of a dietary assessment tool which later became known as the Food Frequency Questionnaire (FFQ). In 1980, he commenced an 18-year large-scale FFQ epidemiologic diet survey (cohort research) on a cumulative total of 300 thousand men and women nationwide. This research convincingly proved diet plays a major role in the outbreak and prevention of chronic ailments like cancer, cardiac diseases, and diabetes. The results helped clarify the relationship between specific diseases and various food ingredients like fat, alcohol, and dietary fiber. They also serve as the basis for the importance of vitamins and supplements such as folic acid and beta-carotene in a healthy diet.

Before Dr. Willett developed FFQ, it was very difficult to show how diet was related to chronic diseases on a case-by-case basis although diet was thought to play an important role. Researchers worldwide followed Dr. Willett's lead and conducted similar epidemiologic studies. As a result, nutritional epidemiology underwent a fundamental change and dramatic advances were realized. This is especially true in the field of elucidating the relationship between diet and maladies such as cancer and cardiac diseases.

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Honda Foundation believes that Dr. Willett's achievements are consistent with Eco-Technology\* - a genuine technology which is advocated by the foundation. Dr. Willett, the 25<sup>th</sup> laureate of the Honda Prize, will be awarded a supplemental prize of 10 million yen. The award ceremony will be held at Hotel Okura, Tokyo, Japan on Wednesday, November 17, 2004.

\*Eco-Technology is the term coined to denote the harmonious development of ecology and technology. It is a technological concept for future society which values technological advances in harmony with the environment surrounding human activities, rather than the traditional pursuit and use of technology solely for efficiency and profit.



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CURRICULUM VITAE

of

Professor Dr. Walter C. Willett

- 1945 Born in Hart, Michigan, USA
  - 1970 M.D. University of Michigan Medical School
  - 1973 M.P.H. Harvard School of Public Health
  - 1980 Dr. P.H. Harvard School of Public Health, Epidemiology
  - 1980-84 Assistant Professor of Epidemiology, Department of Epidemiology, Harvard School of Public Health
  - 1984-87 Associate Professor of Epidemiology, Department of Epidemiology, Harvard School of Public Health
  - 1986-92 Lecturer in Medicine, Harvard Medical School
  - 1987- Professor of Epidemiology and Nutrition, Harvard School of Public Health
  - 1991- Chairman, Department of Nutrition, Harvard School of Public Health
  - 1992- Professor of Medicine, Harvard Medical School
- Awards: (from 1990 onward)
- 1994 American Cancer Society Cancer Prevention Award
  - 1996 Distinguished Achievement Award, American Society for Preventive Oncology
  - 1996 John Snow Award, APHA
  - 1997 International Award for Modern Nutrition
  - 2001 The Charles S. Mott Prize for most outstanding recent contribution related to the cause or prevention of cancer. General Motors Cancer Research Foundation
  - 2003 People's Pharmacy Award for Excellence in Research and Communications for Public Health

Publications:

- 1998 Nutritional Epidemiology
- 2001 Eat, Drink, and Be Healthy

Other

Over 900 articles have been published

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(English Translation)

Notice concerning date for determination of stockholders

entitled to receive interim dividend

It is hereby notified that the forthcoming September 30, 2004 will be the date for determination of stockholders entitled to receive interim dividend as set forth in the Articles of Incorporation of the Company.

September 14, 2004

Honda Motor Co., Ltd.  
No. 1-1, 2-chome  
Minami-Aoyama  
Minato-Ku  
Tokyo

Transfer agent and place of business:

The Chuo Mitsui Trust and Banking Co., Ltd.

33-1, Shiba 3-chome, Minato-ku,

Tokyo 105-8574, Japan

Forwarding offices:

All branch offices of throughout Japan of the Chuo Mitsui Trust and Banking Co., Ltd. and the principal office and all branch and liaison offices of Nihon Shoken Daiko Kabushiki Kaisha.

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September 14, 2004

Proxy Department

The New York Stock Exchange, Inc.

20 Broad Street

New York, N.Y. 10005

U.S.A.

Attn: Mr. Richard Ginivan

Proxy Department

Department of Stock List

Ms. Cecilia Cheung

Operation Representative

Dear Sirs/Mesdames,

Attached to find a copy of Notice concerning Date for Determination of Stockholders entitled to receive Interim Dividend, which will appear on the September 14, 2004 issue of the Nippon Keizai Shimbun. English translation of such notice is also provided for your reference.

Yours sincerely,

/s/ Hideyoshi Takarada

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Hideyoshi Takarada  
Manager  
Finance Division

cc. Mr. Tetsuo Oshima  
Honda North America, New York Office

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**Table of Contents****Consolidated Financial Summary (Unaudited)**

## Financial Highlights

Honda Motor Co., Ltd. and Subsidiaries

For the three months ended June 30, 2003 and 2004

|   | Millions of yen |             | Millions of<br>U.S. dollar |
|---|-----------------|-------------|----------------------------|
|   | 2003            | 2004        | 2004                       |
| Net sales and other operating revenue                         | ¥ 2,008,228     | ¥ 2,073,153 | \$ 19,120                  |
| Operating income  | 159,465         | 159,993     | 1,476                      |
| Income before income taxes and equity in income of affiliates | 147,995         | 174,080     | 1,605                      |
| Net income  | 101,819         | 114,262     | 1,054                      |
|   |                 | Yen         | U.S. dollar                |
| Basic net income per  |                 |             |                            |
| Common share  | ¥ 106.02        | ¥ 121.65    | 1.12                       |
| American share  | 53.01           | 60.82       | 0.56                       |

Note: Certain reclassifications have been made to operating income of the prior year's fiscal first quarter to conform to the presentation used for the fiscal first quarter ended

June 30, 2004.

| Unit Sales Breakdown | Thousands of unit |         |       |         |
|----------------------|-------------------|---------|-------|---------|
|                      | 2003              |         | 2004  |         |
| <b>MOTORCYCLES</b>   |                   |         |       |         |
| Japan                | 94                | (94)    | 97    | (97)    |
| North America        | 99                | (65)    | 126   | (63)    |
| Europe               | 101               | (99)    | 109   | (106)   |
| Asia                 | 1,498             | (1,498) | 2,038 | (2,038) |
| Other Regions        | 209               | (207)   | 212   | (208)   |
| Total                | 2,001             | (1,963) | 2,582 | (2,512) |

Note: Numbers in parentheses represent unit sales of motorcycles included in the total.

| <b>AUTOMOBILES</b>    |       |       |
|-----------------------|-------|-------|
| Japan                 | 153   | 154   |
| North America         | 397   | 391   |
| Europe                | 56    | 66    |
| Asia                  | 79    | 122   |
| Other Regions         | 23    | 39    |
| Total                 | 708   | 772   |
| <b>POWER PRODUCTS</b> |       |       |
| Japan                 | 110   | 118   |
| North America         | 634   | 702   |
| Europe                | 244   | 285   |
| Asia                  | 154   | 204   |
| Other Regions         | 75    | 78    |
| Total                 | 1,217 | 1,387 |

Millions of yen

| Net Sales Breakdown                       | 2003        |          | 2004        |          |
|---|-------------|----------|-------------|----------|
|   |             |          |             |          |
| <b>MOTORCYCLE BUSINESS</b>                |             |          |             |          |
| Japan                                     | ¥ 23,684    | (9.8)%   | ¥ 25,754    | (9.4)%   |
| North America                             | 59,294      | (24.5)   | 72,396      | (26.4)   |
| Europe                                    | 62,280      | (25.8)   | 67,700      | (24.7)   |
| Asia                                      | 60,905      | (25.2)   | 66,324      | (24.2)   |
| Other Regions                             | 35,391      | (14.7)   | 41,912      | (15.3)   |
| Total                                     | ¥ 241,554   | (100.0)% | ¥ 274,086   | (100.0)% |
| <b>AUTOMOBILE BUSINESS</b>                |             |          |             |          |
| Japan                                     | ¥ 294,184   | (18.2)%  | ¥ 324,108   | (19.6)%  |
| North America                             | 1,033,041   | (63.7)   | 953,620     | (57.6)   |
| Europe                                    | 126,298     | (7.8)    | 145,397     | (8.8)    |
| Asia                                      | 123,492     | (7.6)    | 160,622     | (9.7)    |
| Other Regions                             | 43,986      | (2.7)    | 71,443      | (4.3)    |
| Total                                     | ¥ 1,621,001 | (100.0)% | ¥ 1,655,190 | (100.0)% |
| <b>FINANCIAL SERVICES</b>                 |             |          |             |          |
| Japan                                     | ¥ 5,359     | (8.5)%   | ¥ 5,248     | (9.0)%   |
| North America                             | 56,094      | (88.6)   | 50,336      | (85.9)   |
| Europe                                    | 1,737       | (2.7)    | 2,113       | (3.6)    |
| Asia                                      | 151         | (0.2)    | 334         | (0.6)    |
| Other Regions                             |             | ( )      | 556         | (0.9)    |
| Total                                     | ¥ 63,341    | (100.0)% | ¥ 58,587    | (100.0)% |
| <b>POWER PRODUCT AND OTHER BUSINESSES</b> |             |          |             |          |
| Japan                                     | ¥ 28,069    | (34.1)%  | ¥ 28,740    | (33.7)%  |
| North America                             | 28,349      | (34.4)   | 28,663      | (33.6)   |
| Europe                                    | 15,029      | (18.3)   | 17,869      | (20.9)   |
| Asia                                      | 7,634       | (9.3)    | 6,284       | (7.4)    |
| Other Regions                             | 3,251       | (3.9)    | 3,734       | (4.4)    |

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|               |             |          |             |          |
|---------------|-------------|----------|-------------|----------|
| Total         | ¥ 82,332    | (100.0)% | ¥ 85,290    | (100.0)% |
| <b>TOTAL</b>  |             |          |             |          |
| Japan         | ¥ 351,296   | (17.5)%  | ¥ 383,850   | (18.5)%  |
| North America | 1,176,778   | (58.6)   | 1,105,015   | (53.3)   |
| Europe        | 205,344     | (10.2)   | 233,079     | (11.2)   |
| Asia          | 192,182     | (9.6)    | 233,564     | (11.3)   |
| Other Regions | 82,628      | (4.1)    | 117,645     | (5.7)    |
| Total         | ¥ 2,008,228 | (100.0)% | ¥ 2,073,153 | (100.0)% |

Notes: 1. The geographical breakdown of net sales is based on the location of customers.

2. Net sales of power product and other businesses includes revenue from sales of power products and related parts, leisure businesses and trading, etc.

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### **To Our Shareholders**

#### Performance Highlights (First Quarter Results)

Honda's consolidated net income for the fiscal first quarter ended June 30, 2004 totaled ¥114.2 billion (\$1,054 million), an increase of 12.2% from the corresponding period in 2003. Basic net income per common share for the quarter amounted to ¥121.65 (\$1.12), compared to ¥106.02 for the same period in 2003. Two of Honda's American Depositary Shares represent one common share.

Unit sales in all of Honda's business categories relating to products, namely motorcycles, automobiles and power products, increased during the fiscal first quarter, and consolidated net sales and other operating revenue (herein referred to as revenue) for the quarter amounted to ¥2,073.1 billion (\$19,120 million), an increase of 3.2% over the corresponding period in 2003. Revenue included currency translation effects and was negatively affected by the translation of foreign currency denominated revenue from Honda's overseas subsidiaries into yen. Honda estimates that if the exchange rate of yen had remained unchanged from that in the corresponding period in 2003, revenue for the quarter would have increased approximately 7.7%.

Consolidated operating income for the fiscal first quarter totaled ¥159.9 billion (\$1,476 million), an increase of 0.3% compared to the corresponding period in 2003. This increase was primarily due to the growth in revenue as a result of higher unit sales of automobiles, motorcycles and power products as well as ongoing cost reduction effects, which offset the negative effects of the depreciation of the U.S. dollar.

Consolidated income before income taxes and equity in income of affiliates for the quarter totaled ¥174.0 billion (\$1,605 million), an increase of 17.6% from the corresponding period in 2003.

#### Review of Operations

With respect to Honda's sales in the fiscal first quarter by business category, motorcycle unit sales increased 29.0%, to 2,582 thousand units. Of them, unit sales in Japan increased 3.2%, to 97 thousand units, and overseas unit sales increased 30.3%, to 2,485 thousand units. Revenue increased 13.5%, to ¥274.0 billion (\$2,528 million). This increase was mainly due to increased unit sales, which offset the negative impact of the appreciation of the yen against the U.S. dollar. Operating income increased 197.6%, to ¥17.1 billion (\$159 million).

Honda's unit sales of automobiles for the quarter increased 9.0%, to 772 thousand units. In Japan, unit sales of automobiles increased 0.7%, to 154 thousand units, and overseas unit sales increased 11.4%, to 618 thousand units. Revenue increased 2.1%, to ¥1,655.1 billion (\$15,265 million), primarily due to increased unit sales, offsetting negative currency translation effects. Operating income decreased 5.3%, to ¥115.6 billion (\$1,067 million), mainly due to negative currency effects caused by the depreciation of the U.S. dollar, which offset positive impacts of higher profit from increased revenue and ongoing cost reduction effects.

Revenue from financial services for the quarter decreased 7.1%, to ¥59.4 billion (\$548 million). Operating income decreased 26.8%, to ¥22.2 billion (\$205 million).



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Unit sales of power product for the quarter totaled 1,387 thousand units, an increase of 14.0% compared to the corresponding period in 2003. Of them, unit sales in Japan totaled 118 thousand units, an increase of 7.3%, and overseas unit sales increased 14.6%, to 1,269 thousand units. Revenue from power products and other businesses increased 3.3%, to ¥88.5 billion (\$817 million), primarily due to increased unit sales of power products, offsetting negative currency translation effects. Operating income increased 332.9%, to ¥4.8 billion (\$45 million).

September 2004

Takeo Fukui

President and Chief Executive Officer

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### **News Briefs**

#### North America

##### *Honda Accord V6 Hybrid : Honda's Best-Selling Vehicle Goes Hybrid*

American Honda Motor Co., Inc., released the first images of its 2005 *Accord V6 Hybrid*, a gas electric hybrid version of Honda's best-selling car, scheduled to go on sale at Honda dealerships nationwide later this year. Utilizing a next-generation hybrid powertrain, the *Accord V6 Hybrid* will deliver power and performance above the current 240-horsepower *Accord V6* with the fuel economy of a compact-class, four-cylinder *Civic* sedan.

Putting hybrid technology into our most popular model is a further indication of Honda's commitment to hybrid technology and our confidence that consumers are ready for more hybrid models," said Tom Elliot, executive vice president of American Honda Motor. "The *Accord V6 Hybrid* delivers both increased performance and higher fuel economy. It takes hybrid technology into all new territory.

With leading-class performance and fuel efficiency provided by a highly advanced and super-efficient hybrid V6 powertrain, the *Accord V6 Hybrid* will produce in excess of 240 horsepower with near-peak torque available across the engine's full operating range for exhilarating performance with superb acceleration, passing power and cruising comfort. Honda's innovative new Variable Cylinder Management (VCM) technology further enhances the efficiency of the *Accord V6 Hybrid* by deactivating three of the engine's six cylinders during cruising and deceleration with no impact to vehicle performance or passenger comfort.

##### *Accord V6 Hybrid*

Honda's advanced and super-efficient Integrated Motor Assist (IMA) hybrid system utilizes a high-output electric motor/generator to provide for more efficient engine operation by capturing electrical energy during braking or deceleration and using that energy to help power the vehicle. In addition, the system features the ability to shut off the engine during vehicle stops for further efficiency gains. The resulting savings in fuel consumption, along with VCM cylinder deactivation, provides for fuel economy comparable to a compact-class *Civic* sedan powered by a four-cylinder engine.

The *Accord V6 Hybrid*'s exterior has a number of exclusive features, including a unique front grille design, new taillight appearance and special hybrid badging, along with a rear trunk lid spoiler and exclusive alloy wheel design for improved aerodynamics.

#### Japan

##### *Honda Introduces New 3x2 Edix Mini-Van*

*Edix*

Honda Motor Co., Ltd., introduced *Edix*, a distinctive new mini-van featuring six independent seats in two rows of three (3x2 layout), creating a variety of communication-enhancing seating arrangements in an easy-to-handle vehicle with a short, wide body. The *Edix* went on sale July 8 at Honda automobile dealers throughout Japan.

The 3x2 design of the *Edix* delivers new value, offering a versatile communication space that enables occupants to share the fun of mobility as never before. Six independent seats are arranged in two rows of three, with the front and rear center seats mounted on long slides that allow for a V-pattern seat layout. This provides three-person, side-by-side seating without excessive vehicle width. What's more, the long slide mechanism on the front center seat makes it possible to position the seat well back of the instrument panel and any deploying airbags, permitting the safer installation of a child seat<sup>1</sup>. This 3x2 layout enables passengers to flexibly position their seats based on the number and relationship of the occupants, creating a new type of communication space that allows occupants of the front and rear rows to share the same view and conversation.

The *Edix* mini-van offers numerous other advantages as well, such as a short, wide stance that helps create a dynamic, wedge-style exterior and a spacious, modern interior with a high-quality feel. Furthermore, despite the modest overall length, the *Edix*'s wide tread ensures stable handling and a smooth ride, combined with versatile seating that provides ample cargo space, even with six passengers on board.

<sup>1</sup> Except infant seat. Accommodates a child or junior seat up to 460mm in width. A child seat can only be installed with the rear center seat slid back and the front center seat in the rear-most position.

\* *Edix* is the combination of *edit* and *six*, expressing the concept of a six-passenger mini-van that allows occupants to freely *edit* their interior environment for maximum enjoyment.

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Other

Honda Begins Sales of New 50cc Scooter in China

*Ziyou Today*

Sundiro Honda Motorcycle Co., Ltd., Honda's motorcycle production and sales joint venture in China, has begun sales in the Chinese market of the *Ziyou Today* 50cc scooter (in Japan, it is marketed as the *Today*).

*Ziyou Today* achieves excellent environmental performance, adopting the Euro 1 emission standard required in China and offering high fuel efficiency. In addition, *Ziyou Today* offers enhanced features, including an antitheft system. This high-quality and highly reliable scooter is being launched to offer new value for customers in China. The annual sales target of the *Ziyou Today* is estimated at approximately 50,000 units.

*Ziyou Today* is the Chinese version of the *Today*, first introduced to Japan in August 2002. Sundiro Honda has been manufacturing and exporting the *Today* to nine countries around the world, including Japan, Australia, New Zealand and Mexico. In Japan, the *Today* has been well received with total sales of more than 200,000 units from its introduction in August 2002 through May 2004.

The Chinese motorcycle market is estimated at 12 million units in 2004, with 50cc scooters estimated to account for one million of that total.

**Table of Contents****Consolidated Balance Sheets**

Honda Motor Co., Ltd. and Subsidiaries

June 30, 2003, and March 31 and June 30, 2004

|  | Millions of yen                 |                                |                                 |
|--|---------------------------------|--------------------------------|---------------------------------|
|  | June 30,<br>2003<br>(Unaudited) | March 31,<br>2004<br>(Audited) | June 30,<br>2004<br>(Unaudited) |
| <b>Assets</b>                                  |                                 |                                |                                 |
| <b>Current assets:</b>                         |                                 |                                |                                 |
| Cash and cash equivalents                      | ¥ 578,991                       | ¥ 724,421                      | ¥ 654,931                       |
| Trade accounts and notes receivables           | 380,891                         | 373,416                        | 336,584                         |
| Finance subsidiaries receivables, net          | 1,114,177                       | 1,264,620                      | 1,296,870                       |
| Inventories                                    | 775,977                         | 765,433                        | 756,169                         |
| Deferred income taxes                          | 212,537                         | 222,179                        | 196,026                         |
| Other current assets                           | 255,641                         | 303,185                        | 335,739                         |
| <b>Total current assets</b>                    | <b>3,318,214</b>                | <b>3,653,254</b>               | <b>3,576,319</b>                |
| <b>Finance subsidiaries receivables, net</b>   | <b>2,377,177</b>                | <b>2,377,338</b>               | <b>2,380,262</b>                |
| <b>Investments and advances</b>                | <b>453,376</b>                  | <b>541,066</b>                 | <b>564,619</b>                  |
| <b>Property, plant and equipment, at cost:</b> |                                 |                                |                                 |
| Land   | 348,858                         | 354,762                        | 355,628                         |
| Buildings                                      | 955,703                         | 968,159                        | 978,705                         |
| Machinery and equipment                        | 2,039,632                       | 2,072,347                      | 2,103,455                       |
| Construction in progress                       | 85,312                          | 49,208                         | 73,001                          |
|  | 3,429,505                       | 3,444,476                      | 3,510,789                       |
| Less accumulated depreciation                  | 2,019,359                       | 2,008,945                      | 2,053,115                       |
| <b>Net property, plant and equipment</b>       | <b>1,410,146</b>                | <b>1,435,531</b>               | <b>1,457,674</b>                |
| <b>Other assets</b>                            | <b>351,758</b>                  | <b>321,579</b>                 | <b>323,006</b>                  |
| <b>Total assets</b>                            | <b>¥ 7,910,671</b>              | <b>¥ 8,328,768</b>             | <b>¥ 8,301,880</b>              |
| <b>Liabilities and Stockholders Equity</b>     |                                 |                                |                                 |
| <b>Current liabilities:</b>                    |                                 |                                |                                 |
| Bank loans and commercial paper                | ¥ 891,795                       | ¥ 734,271                      | ¥ 564,432                       |
| Current portion of long-term debt              | 364,525                         | 487,125                        | 527,946                         |
| Trade payables                                 | 757,514                         | 911,237                        | 813,989                         |
| Accrued expenses                               | 762,206                         | 813,733                        | 783,822                         |
| Income taxes payable                           | 50,689                          | 31,194                         | 31,254                          |
| Other current liabilities                      | 317,763                         | 357,259                        | 391,320                         |
| <b>Total current liabilities</b>               | <b>3,144,492</b>                | <b>3,334,819</b>               | <b>3,112,763</b>                |

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|  |                    |                    |                    |
|--|--------------------|--------------------|--------------------|
| <b>Long-term debt</b>                                | 1,233,122          | 1,394,612          | <b>1,480,329</b>   |
| <b>Other liabilities</b>                             | 798,561            | 724,937            | <b>720,935</b>     |
| <b>Total liabilities</b>                             | <b>¥ 5,176,175</b> | <b>¥ 5,454,368</b> | <b>5,314,027</b>   |
| <b>Stockholders equity:</b>                          |                    |                    |                    |
| Common stock   | 86,067             | 86,067             | <b>86,067</b>      |
| Capital surplus                                      | 172,529            | 172,719            | <b>172,719</b>     |
| Legal reserves                                       | 32,335             | 32,418             | <b>34,597</b>      |
| Retained earnings                                    | 3,245,153          | 3,589,434          | <b>3,679,876</b>   |
| Adjustments from foreign currency translation        | (451,824)          | (665,413)          | <b>(633,769)</b>   |
| Net unrealized gains on marketable equity securities | 22,136             | 36,066             | <b>35,312</b>      |
| Minimum pension liabilities adjustments              | (308,513)          | (225,226)          | <b>(223,939)</b>   |
| Accumulated other comprehensive loss                 | (738,201)          | (854,573)          | <b>(822,396)</b>   |
| Treasury stock                                       | (63,387)           | (151,665)          | <b>(163,010)</b>   |
| <b>Total stockholders equity</b>                     | <b>¥ 2,734,496</b> | <b>¥ 2,874,400</b> | <b>¥ 2,987,853</b> |
| <b>Total liabilities and stockholders equity</b>     | <b>¥ 7,910,671</b> | <b>¥ 8,328,768</b> | <b>¥ 8,301,880</b> |

**Table of Contents****Consolidated Statements of Income and Retained Earnings (Unaudited)**

Honda Motor Co., Ltd. and Subsidiaries

For the three months ended June 30, 2003 and 2004

|  | Millions of yen                        |  |
|--|--|--|
|  | Three months<br>ended<br>June 30, 2003 | Three months<br>ended<br>June 30, 2004 |
| <b>Net sales and other operating revenue</b>                         | ¥ 2,008,228                            | ¥ 2,073,153                            |
| <b>Operating costs and expenses:</b>                                 |  |  |
| Cost of sales  | 1,378,586                              | 1,441,910                              |
| Selling, general and administrative                                  | 367,433                                | 363,055                                |
| Research and development   | 102,744                                | 108,195                                |
| <b>Operating income</b>  | 159,465                                | 159,993                                |
| <b>Other income:</b>   |  |  |
| Interest   | 1,904                                  | 2,505                                  |
| Other  | 3,005                                  | 29,303                                 |
| <b>Other expenses:</b>   |  |  |
| Interest   | 3,369                                  | 3,049                                  |
| Other  | 13,010                                 | 14,672                                 |
| <b>Income before income taxes and equity in income of affiliates</b> | 147,995                                | 174,080                                |
| <b>Income taxes</b>  | 58,922                                 | 78,647                                 |
| <b>Income before equity in income of affiliates</b>                  | 89,073                                 | 95,433                                 |
| <b>Equity in income of affiliates</b>                                | 12,746                                 | 18,829                                 |
| <b>Net income</b>  | 101,819                                | 114,262                                |
| <b>Retained earnings:</b>  |  |  |
| Balance at beginning of period                                       | 3,161,664                              | 3,589,434                              |
| Cash dividends paid  | (15,386)                               | (21,641)                               |
| Transfer to legal reserves   | (2,944)                                | (2,179)                                |
| <b>Balance at end of period</b>                                      | ¥ 3,245,153                            | ¥ 3,679,876                            |
|  | Yen                                    |  |
| <b>Basic net income per</b>  |  |  |
| Common share   | ¥ 106.02                               | ¥ 121.65                               |
| American share   | 53.01                                  | 60.82                                  |

**Table of Contents****Segment Information (Unaudited)**

## Business Segment Information

For the three months ended June 30, 2004

|  | Millions of yen        |                        |                       |  |                    |                  |                    |
|--|------------------------|------------------------|-----------------------|--|--------------------|------------------|--------------------|
|  | Motorcycle<br>Business | Automobile<br>Business | Financial<br>Services | Power Product<br>and Other<br>Businesses | Total              | Eliminations     | Consolidated       |
| Net sales and other operating revenue: |                        |                        |                       |  |                    |                  |                    |
| Sales to unaffiliated customers        | ¥ 274,086              | ¥ 1,655,190            | ¥ 58,587              | ¥ 85,290                                 | ¥ 2,073,153        | ¥                | ¥ 2,073,153        |
| Intersegment sales                     | 0                      | 0                      | 837                   | 3,259                                    | 4,096              | (4,096)          |                    |
| <b>Total</b>                           | <b>¥ 274,086</b>       | <b>¥ 1,655,190</b>     | <b>¥ 59,424</b>       | <b>¥ 88,549</b>                          | <b>¥ 2,077,249</b> | <b>¥ (4,096)</b> | <b>¥ 2,073,153</b> |
| Cost of sales, SG&A and R&D expenses   | 256,894                | 1,539,509              | 37,157                | 83,696                                   | 1,917,256          | (4,096)          | 1,913,160          |
| <b>Operating income</b>                | <b>¥ 17,192</b>        | <b>¥ 115,681</b>       | <b>¥ 22,267</b>       | <b>¥ 4,853</b>                           | <b>¥ 159,993</b>   | <b>¥ 0</b>       | <b>¥ 159,993</b>   |

For the three months ended June 30, 2003

|  |                  |                    |                 |                 |                    |                  |                    |
|--|------------------|--------------------|-----------------|-----------------|--------------------|------------------|--------------------|
| Net sales and other operating revenue: |                  |                    |                 |                 |                    |                  |                    |
| Sales to unaffiliated customers        | ¥ 241,554        | ¥ 1,621,001        | ¥ 63,341        | ¥ 82,332        | ¥ 2,008,228        | ¥                | ¥ 2,008,228        |
| Intersegment sales                     | 0                | 0                  | 617             | 3,417           | 4,034              | (4,034)          |                    |
| <b>Total</b>                           | <b>¥ 241,554</b> | <b>¥ 1,621,001</b> | <b>¥ 63,958</b> | <b>¥ 85,749</b> | <b>¥ 2,012,262</b> | <b>¥ (4,034)</b> | <b>¥ 2,008,228</b> |
| Cost of sales, SG&A and R&D expenses   | 235,778          | 1,498,847          | 33,544          | 84,628          | 1,852,797          | (4,034)          | 1,848,763          |
| <b>Operating income</b>                | <b>¥ 5,776</b>   | <b>¥ 122,154</b>   | <b>¥ 30,414</b> | <b>¥ 1,121</b>  | <b>¥ 159,465</b>   | <b>¥ 0</b>       | <b>¥ 159,465</b>   |

Notes:

## 1. Business Segment:

Business Segment is based on Honda's business organization and the similarity of the principal products included within each segment as well as the relevant markets for such products.

## 2. Principal products of each segment:

BusinessSalesPrincipal Products



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|                                    |  |   |
|------------------------------------|--|---|
| Motorcycle Business                | Motorcycles, all-terrain vehicles (ATVs), personal watercraft (PWC) and relevant parts | Motor-driven cycles, mid-sized motorcycles, small-sized motorcycles, ATVs, PWC    |
| Automobile Business                | Automobiles and relevant parts   | Compact cars, sub-compact cars, mini-vehicles                                     |
| Financial Services                 | Financial and insurance services   |   |
| Power Product and Other Businesses | Power products and relevant parts, and others  | Power tillers, generators, general-purpose engines, lawn mowers, outboard engines |

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## Geographical Segment Information

For the three months ended June 30, 2004

| Millions of yen                         |                  |                    |                  |                  |                  |                    |                    |                    |
|---|------------------|--------------------|------------------|------------------|------------------|--------------------|--------------------|--------------------|
|   | Japan            | North America      | Europe           | Asia             | Other Regions    | Total              | Eliminations       | Consolidated       |
| Net sales and other operating revenue:  |                  |                    |                  |                  |                  |                    |                    |                    |
| Sales to unaffiliated customers         | ¥ 453,368        | ¥ 1,107,408        | ¥ 229,476        | ¥ 182,274        | ¥ 100,627        | ¥ 2,073,153        | ¥                  | ¥ 2,073,153        |
| Transfers between geographical segments | 504,587          | 27,252             | 44,995           | 20,863           | 1,899            | 599,596            | (599,596)          |                    |
| <b>Total</b>                            | <b>¥ 957,955</b> | <b>¥ 1,134,660</b> | <b>¥ 274,471</b> | <b>¥ 203,137</b> | <b>¥ 102,526</b> | <b>¥ 2,672,749</b> | <b>¥ (599,596)</b> | <b>¥ 2,073,153</b> |
| Cost of sales, SG&A and R&D expenses    | 925,002          | 1,054,006          | 259,491          | 183,303          | 93,825           | 2,515,627          | (602,467)          | 1,913,160          |
| <b>Operating income</b>                 | <b>¥ 32,953</b>  | <b>¥ 80,654</b>    | <b>¥ 14,980</b>  | <b>¥ 19,834</b>  | <b>¥ 8,701</b>   | <b>¥ 157,122</b>   | <b>¥ 2,871</b>     | <b>¥ 159,993</b>   |

For the three months ended June 30, 2003

|   |                  |                    |                  |                  |                 |                    |                    |                    |
|---|------------------|--------------------|------------------|------------------|-----------------|--------------------|--------------------|--------------------|
| Net sales and other operating revenue:  |                  |                    |                  |                  |                 |                    |                    |                    |
| Sales to unaffiliated customers         | ¥ 411,863        | ¥ 1,179,328        | ¥ 202,828        | ¥ 147,097        | ¥ 67,112        | ¥ 2,008,228        | ¥                  | ¥ 2,008,228        |
| Transfers between geographical segments | 531,959          | 32,323             | 48,562           | 12,382           | 2,333           | 627,559            | (627,559)          |                    |
| <b>Total</b>                            | <b>¥ 943,822</b> | <b>¥ 1,211,651</b> | <b>¥ 251,390</b> | <b>¥ 159,479</b> | <b>¥ 69,445</b> | <b>¥ 2,635,787</b> | <b>¥ (627,559)</b> | <b>¥ 2,008,228</b> |
| Cost of sales, SG&A and R&D expenses    | 906,557          | 1,102,954          | 245,478          | 149,472          | 63,771          | 2,468,232          | (619,469)          | 1,848,763          |
| <b>Operating income</b>                 | <b>¥ 37,265</b>  | <b>¥ 108,697</b>   | <b>¥ 5,912</b>   | <b>¥ 10,007</b>  | <b>¥ 5,674</b>  | <b>¥ 167,555</b>   | <b>¥ (8,090)</b>   | <b>¥ 159,465</b>   |

- Notes: 1. Geographical segmentation is based on the location where sales originated.  
2. Asia was previously included in Other Regions. From the first half ended September 30, 2003, it is separately presented in the Geographical Segment.  
3. Certain reclassifications have been made to the geographical segment information of the prior year's fiscal first quarter to conform to the presentation used for the fiscal first quarter ended June 30, 2004.

## Overseas Sales

For the three months ended June 30, 2004

| Millions of yen |               |        |      |               |       |
|-----------------|---------------|--------|------|---------------|-------|
|                 | North America | Europe | Asia | Other Regions | Total |

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|  |             |           |           |           |             |
|--|-------------|-----------|-----------|-----------|-------------|
| Overseas sales                             | ¥ 1,105,015 | ¥ 233,079 | ¥ 233,564 | ¥ 117,645 | ¥ 1,689,303 |
| Consolidated sales                         |             |           |           |           | ¥ 2,073,153 |
| Overseas sales ratio to consolidated sales | 53.3%       | 11.2%     | 11.3%     | 5.7%      | 81.5%       |

For the three months ended June 30, 2003

|  |             |           |           |          |             |
|--|-------------|-----------|-----------|----------|-------------|
| Overseas sales                             | ¥ 1,176,778 | ¥ 205,344 | ¥ 192,182 | ¥ 82,628 | ¥ 1,656,932 |
| Consolidated sales                         |             |           |           |          | ¥ 2,008,228 |
| Overseas sales ratio to consolidated sales | 58.6%       | 10.2%     | 9.6%      | 4.1%     | 82.5%       |

Note: Asia was previously included in Other Regions. From the first half ended September 30, 2003, it is separately presented in overseas sales. Certain reclassifications have been made to the overseas sales of the prior year's fiscal first quarter to conform to the presentation used for the fiscal first quarter ended June 30, 2004.

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## Explanatory Notes:

1. The Company prepares its consolidated financial statements in conformity with accounting principles generally accepted in the United States because the Company has issued American Depositary Receipts listed on the New York Stock Exchange and files reports with the U.S. Securities and Exchange Commission. All segment information, however, is prepared in accordance with a Ministerial Ordinance under the Securities and Exchange Law of Japan.
2. The average exchange rates for the fiscal first quarter ended June 30, 2004 were ¥109.77=U.S.\$1 and ¥132.28= 1. The approximate exchange rates for the corresponding period last year were ¥118.50=U.S.\$1 and ¥134.66= 1.
3. U.S. dollar amounts have been translated from yen solely for the convenience of the reader at the rate of ¥108.43=U.S.\$1, the approximate exchange rate prevailing on the Tokyo Foreign Exchange Market on June 30, 2004.
4. The Company's common stock-to-ADR exchange rate was changed from two shares of common stock to one ADR to one share of common stock to two ADRs, effective January 10, 2002.
5. The Company has adopted the provisions of Statement of Financial Accounting Standards (SFAS) No. 130, Reporting Comprehensive Income. The following table represents components of the Company's comprehensive income. Other comprehensive income consists of changes in adjustments from foreign currency translation, net unrealized gains on marketable equity securities and minimum pension liabilities adjustment.

For the three months ended June 30

|                            | Millions of yen |           |
|----------------------------|-----------------|-----------|
|                            | 2003            | 2004      |
| Net income                 | ¥ 101,819       | ¥ 114,262 |
| Other comprehensive income | 24,964          | 32,177    |
| Comprehensive income       | ¥ 126,783       | ¥ 146,439 |

6. Certain gains and losses on sale and disposal of property, plant and equipment, which were previously recorded in other income (expenses), have been reclassified to selling, general and administrative expenses and net realized gains and losses on interest rate swap contracts not designated as accounting hedges by finance subsidiaries, which were previously recorded in cost of sales, have been included in other income (expenses) other in the prior year's fiscal fourth quarter, respectively. Accordingly, those reclassifications have been made to the consolidated statements of income and retained earnings and to the segment information of the prior year's fiscal first quarter to conform to the presentation used for the fiscal first quarter ended June 30, 2004.
7. The number of treasury stock has been excluded from the calculation for basic net income per common share.

**Investor Information**

Transfer Agent for Common Stock

The Chuo Mitsui Trust and Banking Co., Ltd.

33-1, Shiba 3-chome, Minato-ku,

Tokyo 105-8574, Japan

Depository and Transfer Agent for American Depositary Receipts

JPMorgan Chase Bank

270 Park Avenue,

New York, NY 10017-2070, U.S.A.

Stock Exchange Listings in Japan

Tokyo, Osaka, Nagoya, Sapporo and Fukuoka

Stock Exchange Listings Overseas

New York, London, Euronext Paris and Swiss stock exchanges

Total Shares of Common Stock Issued

974,414,215 (as of June 30, 2004)

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