

HONDA MOTOR CO LTD
Form 6-K
March 08, 2013

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 February 2013

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):

Contents

Exhibit 1:

On February 6, 2013, Honda Automobile (Thailand) Co., Ltd., Honda's automobile production and sales subsidiary in Thailand, announced plans to build a new automobile production plant with an annual production capacity of 120,000 units.

Exhibit 2:

On February 12, 2013, Honda Motor Co., Ltd. filed its consolidated financial statements for the fiscal third quarter and the nine months ended December 31, 2012 with Financial Services Agency in Japan.

Exhibit 3:

The Board of Directors of Honda Motor Co., Ltd. (the Company), at its meeting held on February 22, 2013, has decided on changes in its Representative Director and Operating Officers as of April 1, 2013 and has decided on a plan for changes in its Directors and Corporate Auditors as of June 2013. Those changes as of June 2013 are subject to approval at the General Meeting of Shareholders of the Company scheduled to be held in June 2013.

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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/ Fumihiko Ike
Fumihiko Ike
Senior Managing Officer and Director
Chief Financial Officer
Honda Motor Co., Ltd.

Date: March 8, 2013

Honda to Build New Automobile Production Plant in Thailand and Increase Total

Annual Production Capacity in Thailand to 420,000 Units in 2015

On February 6, 2013, Honda Automobile (Thailand) Co., Ltd., Honda's automobile production and sales subsidiary in Thailand, announced plans to build a new automobile production plant with an annual production capacity of 120,000 units. The new plant will be located within the property that Honda newly acquired in Prachinburi Province (approximately 120km east of Bangkok).

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

<http://world.honda.com/news/2013/c130206Automobile-Plant-Thailand/index.html>

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Consolidated Financial Statements

December 31, 2012

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

March 31, 2012 and December 31, 2012

Assets	Yen (millions)	
	March 31, 2012 unaudited	December 31, 2012 unaudited
Current assets:		
Cash and cash equivalents	¥ 1,247,113	¥ 1,158,502
Trade accounts and notes receivable, net of allowance for doubtful accounts of ¥7,293 million at March 31, 2012 and ¥5,637 million at December 31, 2012 (note 3)	812,155	796,114
Finance subsidiaries-receivables, net (notes 2 and 3)	1,081,721	1,151,573
Inventories (note 4)	1,035,779	1,206,548
Deferred income taxes	188,755	205,925
Other current assets (notes 3, 5 and 7)	373,563	343,678
Total current assets	4,739,086	4,862,340
Finance subsidiaries-receivables, net (notes 2 and 3)	2,364,393	2,574,713
Investments and advances:		
Investments in and advances to affiliates	434,744	466,866
Other, including marketable equity securities (notes 3 and 5)	188,863	167,633
Total investments and advances	623,607	634,499
Property on operating leases:		
Vehicles	1,773,375	2,041,866
Less accumulated depreciation	300,618	361,236
Net property on operating leases	1,472,757	1,680,630
Property, plant and equipment, at cost:		
Land	488,265	498,523
Buildings	1,492,823	1,595,832
Machinery and equipment	3,300,727	3,526,414
Construction in progress	191,107	253,756
	5,472,922	5,874,525
Less accumulated depreciation and amortization	3,499,464	3,690,568
Net property, plant and equipment	1,973,458	2,183,957
Other assets, net of allowance for doubtful accounts of ¥23,036 million at March 31, 2012 and ¥22,039 million at December 31, 2012 (notes 3 and 7)	607,458	582,343
Total assets	¥ 11,780,759	¥ 12,518,482

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

March 31, 2012 and December 31, 2012

Liabilities and Equity	Yen (millions)	
	March 31, 2012 unaudited	December 31, 2012 unaudited
Current liabilities:		
Short-term debt	¥ 964,848	¥ 1,248,535
Current portion of long-term debt	911,395	942,356
Trade payables:		
Notes	26,499	30,917
Accounts	942,444	776,358
Accrued expenses (note 8)	489,110	492,381
Income taxes payable	24,099	34,442
Other current liabilities (note 7)	221,364	302,927
Total current liabilities	3,579,759	3,827,916
Long-term debt, excluding current portion	2,235,001	2,387,729
Other liabilities (note 8)	1,437,709	1,462,631
Total liabilities	7,252,469	7,678,276
Equity:		
Honda Motor Co., Ltd. shareholders' equity:		
Common stock, authorized 7,086,000,000 shares at March 31, 2012 and at December 31, 2012; issued 1,811,428,430 shares at March 31, 2012 and at December 31, 2012	86,067	86,067
Capital surplus	172,529	171,117
Legal reserves	47,184	47,459
Retained earnings (note 9(a))	5,769,029	5,964,630
Accumulated other comprehensive income (loss), net (notes 5 and 7)	(1,646,078)	(1,543,577)
Treasury stock, at cost 9,128,871 shares at March 31, 2012 and 9,129,914 shares at December 31, 2012	(26,117)	(26,120)
Total Honda Motor Co., Ltd. shareholders' equity	4,402,614	4,699,576
Noncontrolling interests	125,676	140,630
Total equity	4,528,290	4,840,206
Commitments and contingent liabilities (note 8)		
Total liabilities and equity	¥ 11,780,759	¥ 12,518,482

See accompanying notes to consolidated financial statements.

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the nine months ended December 31, 2011 and 2012

	Yen (millions)	
	December 31, 2011 unaudited	December 31, 2012 unaudited
Net income	¥ 144,660	¥ 309,715
Other comprehensive income (loss), net of tax:		
Adjustments from foreign currency translation	(268,677)	104,013
Unrealized gains (losses) on available-for-sale securities, net	(6,274)	(3,889)
Unrealized gains (losses) on derivative instruments, net	201	(493)
Pension and other postretirement benefits adjustments	5,167	6,112
Other comprehensive income (loss), net of tax	(269,583)	105,743
Comprehensive income (loss)	(124,923)	415,458
Less: Comprehensive income attributable to noncontrolling interests	(1,439)	21,560
Comprehensive income (loss) attributable to Honda Motor Co., Ltd.	¥ (123,484)	¥ 393,898

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the three months ended December 31, 2011 and 2012

	Yen (millions)	
	December 31, 2011 unaudited	December 31, 2012 unaudited
Net income	¥ 48,156	¥ 83,092
Other comprehensive income (loss), net of tax:		
Adjustments from foreign currency translation	(74,280)	256,312
Unrealized gains (losses) on available-for-sale securities, net	(963)	8,339
Unrealized gains (losses) on derivative instruments, net	(1)	(842)
Pension and other postretirement benefits adjustments	1,721	1,846
Other comprehensive income (loss), net of tax	(73,523)	265,655
Comprehensive income (loss)	(25,367)	348,747
Less: Comprehensive income attributable to noncontrolling interests	(507)	10,736
Comprehensive income (loss) attributable to Honda Motor Co., Ltd.	¥ (24,860)	¥ 338,011

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HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the nine months ended December 31, 2011 and 2012

	Yen (millions)	
	December 31, 2011 unaudited	December 31, 2012 unaudited
Cash flows from operating activities:		
Net income	¥ 144,660	¥ 309,715
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation excluding property on operating leases	228,448	219,607
Depreciation of property on operating leases	154,054	182,193
Deferred income taxes	29,451	46,661
Equity in income of affiliates	(67,111)	(69,640)
Dividends from affiliates	47,261	36,053
Provision for credit and lease residual losses on finance subsidiaries-receivables	7,905	5,890
Impairment loss on investments in securities	501	
Damaged and impairment loss on long-lived assets excluding property on operating leases (note 1(h))	7,654	
Impairment loss on property on operating leases		3,501
Loss (gain) on derivative instruments, net	(27,380)	29,941
Decrease (increase) in assets:		
Trade accounts and notes receivable	123,712	45,104
Inventories	(45,264)	(143,483)
Other current assets	57,835	44,359
Other assets	(11,115)	(21,006)
Increase (decrease) in liabilities:		
Trade accounts and notes payable	14,023	(162,593)
Accrued expenses	(58,769)	(12,676)
Income taxes payable	(8,027)	10,354
Other current liabilities	(28,872)	41,107
Other liabilities	(22,696)	(10,198)
Other, net	(38,309)	(42,709)
Net cash provided by (used in) operating activities	507,961	512,180
Cash flows from investing activities:		
Increase in investments and advances	(18,363)	(15,031)
Decrease in investments and advances	10,458	15,786
Proceeds from sales of available-for-sale securities		682
Payments for purchases of held-to-maturity securities	(14,624)	(3,611)
Proceeds from redemptions of held-to-maturity securities	45,827	9,207
Capital expenditures	(240,522)	(440,479)
Proceeds from sales of property, plant and equipment	21,921	27,487
Proceeds from insurance recoveries for damaged property, plant and equipment (note 1(h))	4,944	4,665
Acquisitions of finance subsidiaries-receivables (note 1(f))	(1,360,598)	(1,438,155)
Collections of finance subsidiaries-receivables (note 1(f))	1,319,250	1,344,809
Purchases of operating lease assets	(498,380)	(573,890)
Proceeds from sales of operating lease assets	272,504	286,709
Net cash provided by (used in) investing activities	(457,583)	(781,821)
Cash flows from financing activities:		
Increase (decrease) in short-term debt, net	5,008	239,710
Proceeds from long-term debt	707,736	823,496

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Repayments of long-term debt	(711,590)	(795,247)
Dividends paid (note 9(a))	(81,103)	(95,521)
Dividends paid to noncontrolling interests	(15,060)	(6,045)
Sales (purchases) of treasury stock, net	(5)	(3)
Other, net		(1,614)
Net cash provided by (used in) financing activities	(95,014)	164,776
Effect of exchange rate changes on cash and cash equivalents	(91,669)	16,254
Net change in cash and cash equivalents	(136,305)	(88,611)
Cash and cash equivalents at beginning of the period	1,279,024	1,247,113
Cash and cash equivalents at end of the period	¥ 1,142,719	¥ 1,158,502

See accompanying notes to consolidated financial statements.

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

(1) General and Summary of Significant Accounting Policies

(a) Financial Statements

The accompanying consolidated financial statements have been prepared in accordance with U.S. generally accepted accounting principles (U.S.GAAP). In the opinion of management, all adjustments which are necessary for a fair presentation have been included. The results for interim periods are not necessarily indicative of results which may be expected for any other interim period or for the year. For further information, refer to the March 31, 2012 consolidated financial statements and notes thereto included in Honda Motor Co., Ltd. and Subsidiaries Annual Report for the year ended March 31, 2012. Consolidated financial statements for the year ended March 31, 2012 are derived from the audited consolidated financial statements, while consolidated financial statements for the nine months and the three months ended December 31, 2012 are unaudited.

(b) Basis of Presenting Consolidated Financial Statements

The Company and its Japanese subsidiaries maintain their books of account in conformity with financial accounting standards of Japan, and its foreign subsidiaries generally maintain their books of account in conformity with those of the countries of their domicile.

The consolidated financial statements presented herein have been prepared in a manner and reflect the adjustments which are necessary to conform them with U.S. GAAP.

*(c) Changes in Accounting Procedures for Consolidated Quarterly Financial Results
Change in depreciation method*

Previously, Honda used principally the declining-balance method for calculating the depreciation of property, plant and equipment. In recent years, because sales of global strategic product models are increasing, Honda has been enhancing its production systems and the versatility of production equipment to have better flexibility to meet changes in global customer demand. Further, Honda has resumed more normalized capital expenditures which Honda had previously held down due to financial crisis beginning in the fiscal year ended March 31, 2009. Effective April 1, 2012, Honda changed to the straight line method of depreciation because management believes it better reflects the future economic benefit from the usage of property, plant and equipment under this more flexible and versatile production arrangement. The effect of the change in depreciation method is recognized prospectively as a change in accounting estimate in accordance with the FASB Accounting Standards Codification (ASC) 250 Accounting Changes and Error Corrections .

As a result of the change in depreciation method, depreciation expense for the nine months and the three months ended December 31, 2012 decreased by approximately ¥37,142 million and ¥14,425 million, respectively. Net income attributable to Honda Motor Co., Ltd. and Basic net income attributable to Honda Motor Co., Ltd. per common share for the nine months and the three months ended December 31, 2012 increased by approximately ¥23,641 million and ¥13.12, ¥9,151 million and ¥5.08, respectively.

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

(d) Adoption of New Accounting Pronouncements

In June 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-05 *Presentation of Comprehensive Income*, which amends the FASB Accounting Standards Codification (ASC) 220 *Comprehensive Income*. This amendment requires reporting entities to report other comprehensive income as components of comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements and is effective retrospectively.

In December 2011, the FASB issued ASU 2011-12 *Deferral of the Effective Date for Amendments to the Presentation of Reclassifications of Items Out of Accumulated Other Comprehensive Income* in Accounting Standards Update No. 2011-05, which defers the effective date of pending amendments to current accounting guidance prescribed in ASU 2011-05.

Honda adopted ASU 2011-05 as amended by ASU 2011-12, effective April 1, 2012, and discloses consolidated statements of comprehensive income as two separate but consecutive statements.

(e) Accounting Policies Specifically Applied for Quarterly Consolidated Financial Statements
Income taxes

Honda computes interim income tax expense (benefit) by multiplying reasonably estimated annual effective tax rate, which includes the effects of deferred taxes, by year-to-date income before income taxes and equity in income of affiliates for the nine months ended December 31, 2012. If a reliable estimate cannot be made, Honda utilizes the actual year-to-date effective tax rate.

(f) Revisions of the Prior Year's Consolidated Statements of Cash Flow

Revisions have been made to adjust overstatements in both acquisitions of finance subsidiaries-receivables and collections of finance subsidiaries-receivables in the consolidated statements of cash flows, that amounted to ¥185,739 million for the nine months ended December 31, 2011.

The revisions have no impact on net cash used in investing activities.

(g) Impairment Loss on Investments in Affiliates

For the nine months ended December 31, 2012, Honda recognized impairment loss of ¥7,273 million, net of tax, on certain investments in affiliates which have quoted market values because of other-than-temporary decline in fair value below their carrying values. The fair values of the investments were based on quoted market price. The impairment loss is included in equity in income of affiliates in the accompanying consolidated statement of income. For the three months ended December 31, 2012, Honda did not recognize any significant impairment losses.

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

(h) Impact on the Company's Consolidated Financial Position or Results of Operations of the Floods in Thailand

In October 2011, Thailand suffered from severe floods that caused damage to inventories, and machinery and equipment of certain consolidated subsidiaries and affiliates of the Company. Accordingly, production activities in plant facilities at Honda and its affiliates had been temporarily affected by the floods for the year ended March 31, 2012.

Honda recognized ¥17,348 million of costs and expenses, of which ¥9,387 million is included in cost of sales and ¥7,961 million is included in selling, general and administrative expenses in the accompanying consolidated statement of income for the three months ended December 31, 2011. These costs and expenses mainly consist of losses on damaged inventories of ¥7,330 million which is included in cost of sales, and losses on damaged property, plant and equipment of ¥7,654 million which is included in selling, general and administrative expenses. In addition, Honda recognized insurance recoveries of ¥11,838 million which is included in selling, general and administrative expenses in the accompanying consolidated statement of income for the three months ended December 31, 2011.

For the nine months and three months ended December 31, 2012, Honda recognized insurance recoveries of ¥6,777 million and ¥506 million, respectively, which are included in selling, general and administrative expenses in the accompanying consolidated statement of income. Honda recognizes insurance recoveries in excess of the incurred losses when settlements with insurance companies are reached.

(2) Allowances for Finance Subsidiaries-receivables

	Yen (millions)	
	March 31, 2012	December 31, 2012
Finance subsidiaries-receivables		
Allowance for credit losses	¥ 20,616	¥ 16,239
Allowance for losses on lease residual values	5,366	3,474

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

(3) Credit Quality of Finance Receivables and Allowance for Credit Losses

The finance subsidiaries of the Company provide retail lending and leasing to customers and wholesale financing to dealers primarily to support sales of our products. Honda classifies retail and direct financing lease receivables derived from those services as finance subsidiaries-receivables. Operating leases are classified as property on operating leases. Certain finance receivables related to sales of inventory are included in trade accounts and notes receivable and other assets in the consolidated balance sheets. Receivables on past due operating lease rental payments are included in other current assets in the consolidated balance sheets.

Finance subsidiaries-receivables, net, consisted of the following at March 31, 2012 and December 31, 2012:

	Yen (millions)	
	March 31, 2012	December 31, 2012
Retail	¥ 3,328,140	¥ 3,582,040
Direct financing lease	380,339	422,332
Wholesale flooring	265,644	313,286
Commercial loans	35,678	37,420
Total finance receivables	4,009,801	4,355,078
Less:		
Allowance for credit losses	23,049	18,309
Allowance for losses on lease residual values	5,366	3,474
Unearned interest income and fees	16,951	17,783
	3,964,435	4,315,512
Less:		
Finance receivables included in trade accounts and notes receivable, net	334,044	386,264
Finance receivables included in other assets, net	184,277	202,962
Finance subsidiaries-receivables, net	3,446,114	3,726,286
Less current portion	1,081,721	1,151,573
Noncurrent finance subsidiaries-receivables, net	¥ 2,364,393	¥ 2,574,713

Allowance for credit losses

The majority of the credit risk is with consumer financing and to a lesser extent with dealer financing. Credit risk is affected by general economic conditions such as a rise in unemployment rates or declines in used vehicle prices. The finance subsidiaries of the Company estimate losses incurred on retail and direct financing lease receivables and recognize them in the allowance for credit losses. Consumer finance receivables consist of a large number of smaller-balance homogenous loans and leases. The finance subsidiaries of the Company segment these receivables into groups with common characteristics, and estimate collectively the allowance for credit losses on consumer finance receivables by the group. The finance subsidiaries of the Company take into consideration various methodologies when estimating the allowance including vintage loss rate analysis and delinquency roll rate analysis. When performing the vintage loss rate analysis, consumer finance receivables are segregated between retail and direct financing lease, and further segmented into groups with common risk characteristics including collateral

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type, credit grades and original terms. Loss rates are projected for these pools based on historical rates and adjusted for considerations of emerging trends and changing economic conditions. The roll rate analysis is used primarily by the finance subsidiaries of the Company in North America. This analysis tracks the migration of finance receivables through various stages of delinquency and ultimately to charge-offs. Roll rates are projected based on historical results while also taking into consideration trends and changing economic conditions.

Wholesale receivables are considered to be impaired when it is probable that they will be unable to collect all amounts due according to the original terms of the contract. The finance subsidiaries of the Company recognize estimated losses on them in the allowance for credit losses. Credit risk on wholesale receivables is affected primarily by the financial strength of the dealers within the portfolio. Wholesale receivables are evaluated for impairment on an individual dealer basis. Ongoing evaluations of dealerships are performed to determine whether there is evidence of impairment. Factors can include payment performance, overall dealership financial performance, or known difficulties experienced by the dealership.

Honda regularly reviews the adequacy of the allowance for credit losses. The estimates are based on information available as of each reporting date. However actual losses may differ from the original estimates as a result of actual results varying from those assumed in our estimates with inherently uncertain items.

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

The following tables present the changes in the allowance for credit losses on finance receivables for the nine months ended December 31, 2011 and 2012.

For the nine months ended December 31, 2011

	Yen (millions)			
	Retail	Direct financing lease	Wholesale	Total
Balance at beginning of the period	¥ 25,578	¥ 1,455	¥ 1,404	¥ 28,437
Provision (reversal)	6,879	118	(53)	6,944
Charge-offs	(16,074)	(561)	(71)	(16,706)
Recoveries	6,404	231	43	6,678
Adjustments from foreign currency translation	(1,805)	(89)	(130)	(2,024)
Balance at end of the period	¥ 20,982	¥ 1,154	¥ 1,193	¥ 23,329

For the nine months ended December 31, 2012

	Yen (millions)			
	Retail	Direct financing lease	Wholesale	Total
Balance at beginning of the period	¥ 20,497	¥ 1,151	¥ 1,401	¥ 23,049
Provision (reversal)	4,758	337	151	5,246
Charge-offs	(14,972)	(425)	(303)	(15,700)
Recoveries	5,665	73	14	5,752
Adjustments from foreign currency translation	(128)	34	56	(38)
Balance at end of the period	¥ 15,820	¥ 1,170	¥ 1,319	¥ 18,309

In the finance subsidiaries of the Company in North America, retail and direct financing lease receivables are charged off when they become 120 days past due or earlier if they have been specifically identified as uncollectible. Wholesale receivables are charged off when they have been individually identified as uncollectible. In the finance subsidiaries of the Company in other areas except for North America, finance receivables are charged off when they have been identified as substantially uncollectible according to the internal standards of each subsidiary.

Delinquencies

In the finance subsidiaries of the Company in North America, retail and direct financing lease receivables are considered delinquent if more than 10% of a monthly scheduled payment is contractually past due on a cumulative basis. Wholesale receivables are considered delinquent when any principal payments are past due. In the finance subsidiaries of the Company in other areas except for North America, finance receivables are considered delinquent when any principal payments are past due.

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

The following tables present an age analysis of past due finance receivables at March 31, 2012 and December 31, 2012.

As of March 31, 2012

	Yen (millions)					Total finance receivables
	30-59 days past due	60-89 days past due	90 days and greater past due	Total past due	Current *	
Retail						
New auto	¥ 10,027	¥ 1,359	¥ 2,832	¥ 14,218	¥ 2,752,386	¥ 2,766,604
Used & certified auto	4,250	553	354	5,157	414,365	419,522
Others	1,200	474	963	2,637	139,377	142,014
Total retail	15,477	2,386	4,149	22,012	3,306,128	3,328,140
Direct financing lease	1,050	171	893	2,114	378,225	380,339
Wholesale						
Wholesale flooring	15	15	253	283	265,361	265,644
Commercial loans					35,678	35,678
Total wholesale	15	15	253	283	301,039	301,322
Total finance receivables	¥ 16,542	¥ 2,572	¥ 5,295	¥ 24,409	¥ 3,985,392	¥ 4,009,801

As of December 31, 2012

	Yen (millions)					Total finance receivables
	30-59 days past due	60-89 days past due	90 days and greater past due	Total past due	Current *	
Retail						
New auto	¥ 17,000	¥ 3,111	¥ 2,796	¥ 22,907	¥ 2,989,433	¥ 3,012,340
Used & certified auto	7,597	1,541	531	9,669	410,015	419,684
Others	1,625	706	1,259	3,590	146,426	150,016
Total retail	26,222	5,358	4,586	36,166	3,545,874	3,582,040
Direct financing lease	965	217	905	2,087	420,245	422,332
Wholesale						
Wholesale flooring	308	83	245	636	312,650	313,286
Commercial loans	8		1	9	37,411	37,420
Total wholesale	316	83	246	645	350,061	350,706
Total finance receivables	¥ 27,503	¥ 5,658	¥ 5,737	¥ 38,898	¥ 4,316,180	¥ 4,355,078

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* Includes recorded investment of finance receivables that are less than 30 days past due.

Credit quality indicators

The collection experience of consumer finance receivables provides an indication of the credit quality of consumer finance receivables. The likelihood of accounts charging off becomes significantly higher once an account becomes 60 days delinquent. The tables below segment the Company's portfolio of consumer finance receivables between groups the Company considers to be performing and nonperforming. Accounts that are delinquent for 60 days or greater are included in the nonperforming group and all other accounts are considered to be performing.

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

The following tables present the balances of consumer finance receivables by the credit quality indicators at March 31, 2012 and December 31, 2012.

As of March 31, 2012	Yen (millions)		
	Performing	Nonperforming	Total consumer finance receivables
Retail			
New auto	¥ 2,762,413	¥ 4,191	¥ 2,766,604
Used & certified auto	418,615	907	419,522
Others	140,577	1,437	142,014
Total retail	3,321,605	6,535	3,328,140
Direct financing lease	379,275	1,064	380,339
Total	¥ 3,700,880	¥ 7,599	¥ 3,708,479

As of December 31, 2012	Yen (millions)		
	Performing	Nonperforming	Total consumer finance receivables
Retail			
New auto	¥ 3,006,433	¥ 5,907	¥ 3,012,340
Used & certified auto	417,612	2,072	419,684
Others	148,051	1,965	150,016
Total retail	3,572,096	9,944	3,582,040
Direct financing lease	421,210	1,122	422,332
Total	¥ 3,993,306	¥ 11,066	¥ 4,004,372

A credit quality indicator for wholesale receivables is the internal risk ratings for the dealerships. Dealerships are assigned an internal risk rating based primarily on their financial condition. At a minimum, risk ratings for dealerships are updated annually and more frequently for dealerships with weaker risk ratings. The tables below present outstanding wholesale receivables balances by the internal risk rating group. Group A includes the loans of dealerships with the highest credit quality characteristics in the strongest risk rating tier. Group B includes the loans of all remaining dealers and are considered to have weaker credit quality characteristics. Although the likelihood of losses can be higher for dealerships in Group B, the overall risk of losses is not considered to be significant.

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

The following tables present the balances of wholesale receivables by the credit quality indicators at March 31, 2012 and December 31, 2012.

As of March 31, 2012	Yen (millions)		
	Group A	Group B	Total
Wholesale			
Wholesale flooring	¥ 150,473	¥ 115,171	¥ 265,644
Commercial loans	18,306	17,372	35,678
Total	¥ 168,779	¥ 132,543	¥ 301,322

As of December 31, 2012	Yen (millions)		
	Group A	Group B	Total
Wholesale			
Wholesale flooring	¥ 191,231	¥ 122,055	¥ 313,286
Commercial loans	23,855	13,565	37,420
Total	¥ 215,086	¥ 135,620	¥ 350,706

Other finance receivables

Except for the finance subsidiaries-receivables, the other finance receivables about which credit quality information and the allowance for credit losses are required to be disclosed by the FASB Accounting Standards Codification (ASC) 310 Receivables of ¥48,544 million and ¥49,031 million are included in other current assets, investments and advances-other and other assets in the consolidated balance sheets at March 31, 2012 and December 31, 2012, respectively. Honda estimates individually the collectibility of the other finance receivables based on the financial condition of the debtor. The impaired finance receivables amounted to ¥20,320 million and ¥19,629 million at March 31, 2012 and December 31, 2012, respectively, for which the allowance for credit losses were ¥20,299 million and ¥19,590 million at March 31, 2012 and December 31, 2012, respectively.

Regarding the other finance receivables which are not impaired, there are no past due receivables.

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

(4) Inventories

Inventories at March 31, 2012 and December 31, 2012 are summarized as follows:

	Yen (millions)	
	March 31, 2012	December 31, 2012
Finished goods	¥ 603,721	¥ 745,462
Work in process	44,891	51,784
Raw materials	387,167	409,302
Total	¥ 1,035,779	¥ 1,206,548

(5) Investments and Advances-Other

Investments and advances at March 31, 2012 and December 31, 2012 consist of the following:

	Yen (millions)	
	March 31, 2012	December 31, 2012
Current		
Corporate debt securities	¥ 1,404	¥ 1,826
U.S. government agency debt securities	822	
Advances	824	1,385
Certificates of deposit	1,509	1,533
Other		8,998
Total	¥ 4,559	¥ 13,742

Investments and advances due within one year are included in other current assets.

	Yen (millions)	
	March 31, 2012	December 31, 2012
Noncurrent		
Auction rate securities	¥ 6,651	¥ 6,279
Marketable equity securities	100,829	96,338
Government bonds	1,999	1,999
U.S. government agency debt securities	10,913	3,463

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Non-marketable equity securities accounted for under the cost method		
Non-marketable preferred stocks	969	969
Other	11,697	11,259
Guaranty deposits	21,679	21,530
Advances	1,276	1,284
Other	32,850	24,512
Total	¥ 188,863	¥ 167,633

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Notes to Consolidated Financial Statements

Certain information with respect to available-for-sale securities and held-to-maturity securities at March 31, 2012 and December 31, 2012 is summarized below:

	Yen (millions)	
	March 31, 2012	December 31, 2012
Available-for-sale		
Cost	¥ 44,818	¥ 44,408
Fair value	107,480	102,617
Gross unrealized gains	64,704	60,275
Gross unrealized losses	2,042	2,066
Held-to-maturity *		
Amortized cost	¥ 26,693	¥ 19,515
Fair value	26,757	19,568
Gross unrealized gains	84	54
Gross unrealized losses	20	1

* The amounts of amortized cost and fair value related to held-to-maturity securities at March 31, 2012 have been revised from the amounts previously disclosed.

Maturities of debt securities classified as held-to-maturity at December 31, 2012 are as follows:

	Yen (millions)
Due within one year	¥ 3,359
Due after one year through five years	5,659
Due after five years through ten years	8,659
Due after ten years	1,838
Total	¥ 19,515

There was no significant realized gains and losses from available-for-sale securities included in other income (expenses) other, net for the nine months and the three months ended December 31, 2011 and 2012.

Gross unrealized losses on available-for-sale securities and held-to-maturity securities, and fair value of the related securities, aggregated by length of time that individual securities have been in a continuous unrealized loss position at March 31, 2012 and December 31, 2012 are as follows:

Yen (millions)

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	March 31, 2012		December 31, 2012	
	Fair value	Unrealized losses	Fair value	Unrealized losses
Available-for-sale				
Less than 12 months	¥ 2,971	¥ 317	¥ 3,568	¥ 700
12 months or longer	12,302	1,725	6,129	1,366
Total	¥ 15,273	¥ 2,042	¥ 9,697	¥ 2,066
Held-to-maturity				
Less than 12 months	¥ 5,734	¥ 20	¥ 865	¥ 1
12 months or longer				
Total	¥ 5,734	¥ 20	¥ 865	¥ 1

Honda does not believe the decline in fair value of any of its investment securities to be other than temporary, which is based on factors such as financial and operating conditions of the issuer, the industry in which the issuer operates, degree and period of the decline in fair value and other relevant factors.

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

(6) Fair Value Measurement

In accordance with the FASB Accounting Standards Codification (ASC) 820 Fair Value Measurements and Disclosures, Honda uses a three-level hierarchy when measuring fair value. The following is a description of the three hierarchy levels:

Level 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access as of the measurement date

Level 2 Inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly or indirectly

Level 3 Unobservable inputs for the assets or liabilities

The level in the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest input that is significant to the fair value measurement in its entirety.

The following tables present the assets and liabilities measured at fair value on a recurring basis as of March 31, 2012 and December 31, 2012.

As of March 31, 2012

	Yen (millions)					
	Level 1	Level 2	Level 3	Gross fair value	Netting adjustment	Net amount
Assets:						
Derivative instruments						
Foreign exchange instruments (note 7)	¥	¥ 33,566	¥	¥ 33,566	¥	¥
Interest rate instruments (note 7)		31,834		31,834		
Total derivative instruments		65,400		65,400	(21,988)	43,412
Available-for-sale securities						
Marketable equity securities	100,829			100,829		100,829
Auction rate securities			6,651	6,651		6,651
Total available-for-sale securities	100,829		6,651	107,480		107,480
Total	¥ 100,829	¥ 65,400	¥ 6,651	¥ 172,880	¥ (21,988)	¥ 150,892
Liabilities:						
Derivative instruments						
Foreign exchange instruments (note 7)	¥	¥ (30,820)	¥	¥ (30,820)	¥	¥
Interest rate instruments (note 7)		(20,099)		(20,099)		
Total derivative instruments		(50,919)		(50,919)	21,988	(28,931)

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Total	¥	¥ (50,919)	¥	¥ (50,919)	¥ 21,988	¥ (28,931)
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HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

As of December 31, 2012

	Yen (millions)					
	Level 1	Level 2	Level 3	Gross fair value	Netting adjustment	Net amount
Assets:						
Derivative instruments						
Foreign exchange instruments (note 7)	¥	¥ 7,539	¥	¥ 7,539	¥	¥
Interest rate instruments (note 7)		35,002		35,002		
Total derivative instruments		42,541		42,541	(20,017)	22,524
Available-for-sale securities						
Marketable equity securities	96,338			96,338		96,338
Auction rate securities			6,279	6,279		6,279
Total available-for-sale securities	96,338		6,279	102,617		102,617
Total	¥96,338	¥ 42,541	¥6,279	¥ 145,158	¥ (20,017)	¥ 125,141
Liabilities:						
Derivative instruments						
Foreign exchange instruments (note 7)	¥	¥ (67,582)	¥	¥ (67,582)	¥	¥
Interest rate instruments (note 7)		(17,278)		(17,278)		
Total derivative instruments		(84,860)		(84,860)	20,017	(64,843)
Total	¥	¥ (84,860)	¥	¥ (84,860)	¥ 20,017	¥ (64,843)

Derivative asset and liability positions are presented net by counterparty on the consolidated balance sheets when valid master netting agreement exists and the other conditions set out in ASC 210-20 Balance Sheet-Offsetting are met.

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

The following tables present a reconciliation during the nine months ended December 31, 2011 and 2012 for all Level 3 assets and liabilities measured at fair value on a recurring basis.

For the nine months ended December 31, 2011

	Interest rate instruments (note7)	Yen (millions)	
		Auction rate securities	Total
Balance at beginning of the period	¥ (1)	¥ 6,948	¥ 6,947
Total realized/unrealized gains or losses			
Included in earnings			
Included in other comprehensive income (loss)			
Purchases, issuances, settlements and sales			
Purchases			
Issuances			
Settlements		(46)	(46)
Sales		(33)	(33)
Foreign currency translation	1	(451)	(450)
Balance at end of the period	¥	¥ 6,418	¥ 6,418

The amounts of total gains or losses for the period attributable to the change in unrealized gains or losses relating to assets and liabilities still held at the reporting date

Included in earnings	¥	¥	¥
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Included in other comprehensive income (loss)

For the nine months ended December 31, 2012

	Yen (millions)	
	Auction rate securities	Total
Balance at beginning of the period	¥ 6,651	¥ 6,651
Total realized/unrealized gains or losses		
Included in earnings		
Included in other comprehensive income (loss)		
Purchases, issuances, settlements and sales		
Purchases		
Issuances		
Settlements		
Sales	(682)	(682)
Foreign currency translation	310	310

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Balance at end of the period	¥ 6,279	¥ 6,279
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The amounts of total gains or losses for the period attributable to the change in unrealized gains or losses relating to assets and liabilities still held at the reporting date

Included in earnings	¥	¥
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Included in other comprehensive income (loss)

Total realized/unrealized gains or losses related to interest rate instruments, including those held at the reporting date, are included in other income (expenses) other, net, in the consolidated statements of income.

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

The valuation methodologies the assets and liabilities measured at fair value on a recurring basis are as follows:

Foreign exchange and interest rate instruments (see note 7)

The fair values of foreign currency forward exchange contracts and foreign currency option contracts are estimated by using market observable inputs such as spot exchange rates, discount rates and implied volatility. Fair value measurements for foreign currency forward exchange contracts and foreign currency option contracts are classified as Level 2. The fair values of currency swap agreements and interest rate swap agreements are estimated by discounting future cash flows using market observable inputs such as LIBOR rates, swap rates, and foreign exchange rates. Fair value measurements for these currency swap agreements and interest rate swap agreements are classified as Level 2.

The credit risk of Honda and its counterparties are considered on the valuation of foreign exchange and interest rate instruments.

Marketable equity securities

The fair value of marketable equity securities is estimated by using quoted market prices. Fair value measurement for marketable equity securities is classified as Level 1.

Auction rate securities

The subsidiary's auction rate securities holdings were AAA rated and are insured by qualified guarantee agencies, and reinsured by the Secretary of Education and United States Government, and are guaranteed about 95% by the United States Government. To estimate fair value of auction rate securities, Honda uses third-party developed valuation model which obtains a wide array of market observable inputs, as well as unobservable inputs including probability of passing or failing auction at each auction. Fair value measurement for auction rate securities is classified as Level 3.

Honda did not have significant assets and liabilities measured at fair value on a nonrecurring basis as of and for the year ended March 31, 2012. For the nine months ended December 31, 2012, Honda measured certain investments in affiliates which have quoted market values at fair value on a nonrecurring basis due to the recognition of impairment loss (see note 1(g)). The fair value of the investments was ¥28,900 million and estimated by using quoted market price. Fair value measurement for the investment is classified as Level 1. For the three months ended December 31, 2012, Honda does not have significant assets and liabilities measured at fair value on a nonrecurring basis.

Honda has not elected the fair value option for the year ended March 31, 2012 and the nine months ended December 31, 2012.

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

The estimated fair values of significant financial instruments at March 31, 2012 and December 31, 2012 are as follows:

	Yen (millions)			
	March 31, 2012		December 31, 2012	
	Carrying amount	Estimated fair value	Carrying amount	Estimated fair value
Finance subsidiaries-receivables * ¹	¥ 3,607,127	¥ 3,653,850	¥ 3,915,166	¥ 3,957,118
Held-to-maturity securities * ²	26,693	26,757	19,515	19,568
Debt	(4,111,244)	(4,176,361)	(4,578,620)	(4,650,073)

*¹ The carrying amounts of finance subsidiaries-receivables at March 31, 2012 and December 31, 2012 in the table exclude ¥357,308 million and ¥400,346 million, respectively, of direct financing leases, net, classified as finance subsidiaries-receivables in the consolidated balance sheets. The carrying amounts of finance subsidiaries-receivables at March 31, 2012 and December 31, 2012 in the table also include ¥518,321 million and ¥589,226 million of finance receivables classified as trade accounts and notes receivable and other assets in the consolidated balance sheets, respectively.

*² The carrying amounts and the estimated fair value related to held-to-maturity securities at March 31, 2012 have been revised from the amounts previously disclosed.

The estimated fair values have been determined using relevant market information and appropriate valuation methodologies. However, these estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. The effect of using different assumptions and/or estimation methodologies may be significant to the estimated fair values.

The methodologies and assumptions used to estimate the fair values of financial instruments are as follows:

Cash and cash equivalents, trade receivables and trade payables

The carrying amounts approximate fair values because of the short maturity of these instruments.

Finance subsidiaries-receivables

The fair values of retail receivables and commercial loans are estimated by discounting future cash flows using the current rates for these instruments of similar remaining maturities. Given the short maturities of wholesale flooring receivables, the carrying amount of those receivables approximates fair value. Fair value measurements for retail receivables and commercial loans are mainly classified as Level 3.

Held-to-maturity securities

The fair value of Government bonds is estimated by using quoted market prices. Fair value measurement of those Government bonds is classified as Level 1. The fair value of U.S. government agency debt securities is estimated based on proprietary pricing models provided by specialists and/or market makers and the models obtain a wide array of market observable inputs such as credit ratings and discount rates. Fair value measurement for those securities is classified as Level 2.

Debt

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The fair values of bonds are estimated by using quoted market prices. Fair value measurement of those bonds is mainly classified as Level 1. The fair values of short-term loans and long-term loans are estimated by discounting future cash flows using interest rates currently available for loans of similar terms and remaining maturities. Fair value measurements for those loans are mainly classified as Level 2.

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Notes to Consolidated Financial Statements

(7) Risk Management Activities and Derivative Financial Instruments

Honda uses derivative financial instruments in the normal course of business to reduce their exposure to fluctuations in foreign exchange rates and interest rates (see note 6). Currency swap agreements are used to manage currency risk exposure on foreign currency denominated debt. Foreign currency forward exchange contracts and purchased option contracts are used to hedge currency risk of sale commitments denominated in foreign currencies (principally U.S. dollars). Foreign currency written option contracts are entered into in combination with purchased option contracts to offset premium amounts to be paid for purchased option contracts. Interest rate swap agreements are mainly used to manage interest rate risk exposure and to convert floating rate financing, such as commercial paper, to (normally three-five years) fixed rate financing in order to match financing costs with income from finance receivables. These instruments involve, to varying degrees, elements of credit, exchange rate and interest rate risks in excess of the amount recognized in the consolidated balance sheets.

The aforementioned instruments contain an element of risk in the event the counterparties are unable to meet the terms of the agreements. However, Honda minimizes the risk exposure by limiting the counterparties to major international banks and financial institutions meeting established credit guidelines. Management of Honda does not expect any counterparty to default on its obligations and, therefore, does not expect to incur any losses due to counterparty default. Honda currently does not require or place collateral for these financial instruments with any counterparties.

Contract amounts outstanding for foreign currency forward exchange contracts, foreign currency option contracts and currency swap agreements and the notional principal amounts of interest rate swap agreements at March 31, 2012 and December 31, 2012 are as follows:

Derivatives designated as hedging instruments:

	Yen (millions)	
	March 31, 2012	December 31, 2012
Foreign currency forward exchange contracts	¥ 16,191	¥ 21,212
Foreign exchange instruments	¥ 16,191	¥ 21,212

Derivatives not designated as hedging instruments:

	Yen (millions)	
	March 31, 2012	December 31, 2012
Foreign currency forward exchange contracts	¥ 607,458	¥ 852,321
Foreign currency option contracts	79,090	56,302
Currency swap agreements	450,093	314,298
Foreign exchange instruments	¥ 1,136,641	¥ 1,222,921

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Interest rate swap agreements	¥ 3,823,639	¥ 3,765,181
Interest rate instruments	¥ 3,823,639	¥ 3,765,181

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

Cash flow hedge

The Company applies hedge accounting for certain foreign currency forward exchange contracts related to forecasted foreign currency transactions between the Company and its subsidiaries. Changes in the fair value of derivative financial instruments designated as cash flow hedges are recognized in other comprehensive income (loss). The amounts are reclassified into earnings in the same period when forecasted hedged transactions affect earnings. The amounts recognized in accumulated other comprehensive income (loss) at March 31, 2012 and December 31, 2012 were ¥185 million loss and ¥678 million loss, respectively. All amounts recorded in accumulated other comprehensive income (loss) as of December 31, 2012 are expected to be recognized in earnings within the next twelve months.

The period that hedges the changes in cash flows related to the risk of foreign currency rate is at most around two months. There are no derivative financial instruments where hedge accounting has been discontinued due to the forecasted transaction no longer being probable. The Company excludes financial instruments' time value component from the assessment of hedge effectiveness. There is no portion of hedging instruments that has been assessed as hedge ineffectiveness.

Derivative financial instruments not designated as accounting hedges

Changes in the fair value of derivative financial instruments not designated as accounting hedges are recognized in earnings in the period of the change.

The estimated fair values of derivative instruments at March 31, 2012 and December 31, 2012 are as follows:

As of March 31, 2012*Derivatives designated as hedging instruments:*

	Gross fair value		Yen (millions)		
	Asset derivatives	Liability derivatives	Other current assets	Other assets	Other current liabilities
Foreign exchange instruments	¥	¥ (753)	¥	¥	¥ (753)

Derivatives not designated as hedging instruments:

	Gross fair value		Yen (millions)		
	Asset derivatives	Liability derivatives	Other current assets	Other assets	Other current liabilities
Foreign exchange instruments	¥ 33,566	¥ (30,067)	¥ 22,692	¥ 2,316	¥ (21,509)
Interest rate instruments	31,834	(20,099)	(943)	19,347	(6,669)
Total	¥ 65,400	¥ (50,166)	¥ 21,749	¥ 21,663	¥ (28,178)

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Netting adjustment	(21,988)	21,988
Net amount	¥ 43,412	¥ (28,178)

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As of December 31, 2012

Derivatives designated as hedging instruments:

	Gross fair value		Yen (millions)		
	Asset derivatives	Liability derivatives	Other current assets	Other assets	Other current liabilities
Foreign exchange instruments	¥	¥ (1,397)	¥	¥	¥ (1,397)

Derivatives not designated as hedging instruments:

	Gross fair value		Yen (millions)		
	Asset derivatives	Liability derivatives	Other current assets	Other assets	Other current liabilities
Foreign exchange instruments	¥ 7,539	¥ (66,185)	¥ (1,145)	¥ 1,358	¥ (58,859)
Interest rate instruments	35,002	(17,278)	4,165	18,146	(4,587)
Total	¥ 42,541	¥ (83,463)	¥ 3,020	¥ 19,504	¥ (63,446)
Netting adjustment	(20,017)	20,017			
Net amount	¥ 22,524	¥ (63,446)			

Derivative asset and liability positions are presented net by counterparty on the consolidated balance sheets when valid master netting agreement exists and the other conditions set out in the FASB Accounting Standards Codification (ASC) 210-20 Balance Sheet-Offsetting are met.

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Notes to Consolidated Financial Statements

The pre-tax effects of derivative instruments on the Company's results of operations for the nine months and the three months ended December 31, 2011 and 2012 are as follows:

For the nine months ended December 31, 2011Derivatives designated as hedging instruments

Cash flow hedge:

	Yen (millions)				
	Gain (Loss) recognized in other comprehensive income (loss) (effective portion) Amount	Gain (Loss) reclassified from accumulated other comprehensive income (loss) into earnings (effective portion)		Gain (Loss) recognized in earnings (financial instruments time value component excluded from the assessment of hedge effectiveness)	
		Location	Amount	Location	Amount
Foreign exchange instruments:	¥ 182	Other income (expenses) - Other, net	¥ (152)	Other income (expenses) - Other, net	¥ (4)

Derivatives not designated as hedging instruments

	Yen (millions)	
	Gain (Loss) recognized in earnings	Amount
Foreign exchange instruments	Other income (expenses) - Other, net	¥ 35,146
Interest rate instruments	Other income (expenses) - Other, net	1,363
Total		¥ 36,509

For the nine months ended December 31, 2012Derivatives designated as hedging instruments

Cash flow hedge:

Yen (millions)

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	Gain (Loss) recognized in other comprehensive income (loss) (effective portion) Amount	Gain (Loss) reclassified from accumulated other comprehensive income (loss) into earnings (effective portion)		Gain (Loss) recognized in earnings (financial instruments time value component excluded from the assessment of hedge effectiveness)	
		Location	Amount	Location	Amount
Foreign exchange instruments:	¥ (900)	Other income (expenses) - Other, net	¥ (105)	Other income (expenses) - Other, net	¥ (584)

Derivatives not designated as hedging instruments

	Yen (millions)		Amount
	Gain (Loss) recognized in earnings		
	Location		
Foreign exchange instruments	Other income (expenses) - Other, net		¥ (43,703)
Interest rate instruments	Other income (expenses) - Other, net		3,977
Total			¥ (39,726)

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

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For the three months ended December 31, 2011Derivatives designated as hedging instruments

Cash flow hedge:

	Yen (millions)				
	Gain (Loss) recognized in other comprehensive income (loss) (effective portion) Amount	Gain (Loss) reclassified from accumulated other comprehensive income (loss) into earnings (effective portion)		Gain (Loss) recognized in earnings (financial instruments time value component excluded from the assessment of hedge effectiveness)	
		Location	Amount	Location	Amount
Foreign exchange instruments:	¥ 75	Other income	¥ 77	Other income	¥ (124)
		(expenses) -		(expenses) -	
		Other, net		Other, net	

Derivatives not designated as hedging instruments

	Yen (millions)		
	Gain (Loss) recognized in earnings		Amount
	Location		
Foreign exchange instruments	Other income (expenses) - Other, net		¥ (8,421)
Interest rate instruments	Other income (expenses) - Other, net		3,908
Total			¥ (4,513)

For the three months ended December 31, 2012Derivatives designated as hedging instruments

Cash flow hedge:

	Yen (millions)		
	Gain (Loss) recognized in other comprehensive	Gain (Loss) reclassified from accumulated other comprehensive income (loss) into earnings	Gain (Loss) recognized in earnings (financial instruments time value component excluded from the assessment of hedge

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	income (loss) (effective portion) Amount	(effective portion)		effectiveness)	
		Location	Amount	Location	Amount
Foreign exchange instruments:	¥ (1,092)	Other income (expenses) - Other, net	¥ 264	Other income (expenses) - Other, net	¥ (305)

Derivatives not designated as hedging instruments

	Yen (millions)	
	Gain (Loss) recognized in earnings	Amount
	Location	
Foreign exchange instruments	Other income (expenses) - Other, net	¥ (66,896)
Interest rate instruments	Other income (expenses) - Other, net	(275)
Total		¥ (67,171)

The gains and losses are included in other income (expenses) other, net on a net basis with related items, such as foreign currency translation.

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Notes to Consolidated Financial Statements

(8) Contingent Liabilities

Honda has entered into various guarantee and indemnification agreements. At March 31, 2012 and December 31, 2012, Honda has guaranteed ¥28,165 million and ¥26,438 million of bank loans of employees for their housing costs, respectively. If an employee defaults on his/her loan payments, Honda is required to perform under the guarantee. The undiscounted maximum amount of Honda's obligation to make future payments in the event of defaults at March 31, 2012 and December 31, 2012 are ¥28,165 million and ¥26,438 million, respectively. At December 31, 2012, no amount has been accrued for any estimated losses under the obligations, as it is probable that the employees will be able to make all scheduled payments.

Honda warrants its products for specific periods of time. Product warranties vary depending upon the nature of the product, the geographic location of its sale and other factors.

The changes in provisions for those product warranties for the year ended March 31, 2012 and the nine months ended December 31, 2012 are as follows:

	Yen (millions)	
	March 31, 2012	December 31, 2012
Balance at beginning of the period	¥ 213,943	¥ 170,562
Warranty claims paid during the period	(82,547)	(46,817)
Liabilities accrued for warranties issued during the period	60,004	69,053
Changes in liabilities for pre-existing warranties during the period	(17,697)	(4,711)
Foreign currency translation	(3,141)	5,651
Balance at end of the period	¥ 170,562	¥ 193,738

With respect to product liability, personal injury claims or lawsuits, Honda believes that any judgment that may be recovered by any plaintiff for general and special damages and court costs will be adequately covered by Honda's insurance and accrued liabilities. Punitive damages are claimed in certain of these lawsuits. Honda is also subject to potential liability under other various lawsuits and claims. Honda recognizes an accrued liability for loss contingencies when it is probable that an obligation has been incurred and the amount of loss can be reasonably estimated. Honda reviews these pending lawsuits and claims periodically and adjusts the amounts recorded for these contingent liabilities, if necessary, by considering the nature of lawsuits and claims, the progress of the case and the opinions of legal counsel. After consultation with legal counsel, and taking into account all known factors pertaining to existing lawsuits and claims, Honda believes that the ultimate outcome of such lawsuits and pending claims should not result in liability to Honda that would be likely to have an adverse material effect on its consolidated financial position, results of operations or cash flows.

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

(9) Information Related to Honda Motor Co., Ltd. Shareholders Equity**For the nine months ended December 31, 2011***(a) Information concerning dividends**1. Dividend payout*

Resolution	The ordinary general meeting of shareholders on June 23, 2011
Type of shares	Common stock
Total amount of dividends (million yen)	27,034
Dividend per share of common stock (yen)	15.00
Record date	March 31, 2011
Effective date	June 24, 2011
Resource for dividend	Retained earnings

Resolution	The board of directors meeting on August 1, 2011
Type of shares	Common stock
Total amount of dividends (million yen)	27,034
Dividend per share of common stock (yen)	15.00
Record date	June 30, 2011
Effective date	August 24, 2011
Resource for dividend	Retained earnings

Resolution	The board of directors meeting on October 31, 2011
Type of shares	Common stock
Total amount of dividends (million yen)	27,034
Dividend per share of common stock (yen)	15.00
Record date	September 30, 2011
Effective date	November 25, 2011
Resource for dividend	Retained earnings

2. Dividends payable of which record date was in the nine months ended December 31, 2011, effective after the period

Resolution	The board of directors meeting on January 31, 2012
Type of shares	Common stock
Total amount of dividends (million yen)	27,034
Dividend per share of common stock (yen)	15.00

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Record date	December 31, 2011
Effective date	February 24, 2012
Resource for dividend	Retained earnings

(b) *Significant changes in Honda Motor Co., Ltd. shareholders' equity*
None

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

For the nine months ended December 31, 2012*(a) Information concerning dividends**1. Dividend payout*

Resolution	The ordinary general meeting of shareholders on June 21, 2012
Type of shares	Common stock
Total amount of dividends (million yen)	27,034
Dividend per share of common stock (yen)	15.00
Record date	March 31, 2012
Effective date	June 22, 2012
Resource for dividend	Retained earnings

Resolution	The board of directors meeting on July 31, 2012
Type of shares	Common stock
Total amount of dividends (million yen)	34,243
Dividend per share of common stock (yen)	19.00
Record date	June 30, 2012
Effective date	August 24, 2012
Resource for dividend	Retained earnings

Resolution	The board of directors meeting on October 29, 2012
Type of shares	Common stock
Total amount of dividends (million yen)	34,243
Dividend per share of common stock (yen)	19.00
Record date	September 30, 2012
Effective date	November 27, 2012
Resource for dividend	Retained earnings

2. Dividends payable of which record date was in the nine months ended December 31, 2012, effective after the period

Resolution	The board of directors meeting on January 31, 2013
Type of shares	Common stock
Total amount of dividends (million yen)	34,243
Dividend per share of common stock (yen)	19.00
Record date	December 31, 2012
Effective date	February 26, 2013
Resource for dividend	Retained earnings

(b) *Significant changes in Honda Motor Co., Ltd. shareholders equity*
None

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

(10) 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's about 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 Honda's 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 Sales and related services
Automobile Business	Automobiles and relevant parts	Research & Development Manufacturing Sales and related services
Financial Services Business	Financial, insurance services	Retail loan and lease related to Honda products Others
Power Product and Other Businesses	Power products and relevant parts, and others	Research & Development Manufacturing Sales and related services Others

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

Segment Information**As of and for the nine months ended December 31, 2011**

	Yen (millions)						
	Motorcycle Business	Automobile Business	Financial Services Business	Power Product and Other Businesses	Segment Total	Reconciling Items	Consolidated
Net sales and other operating revenue:							
External customers	¥ 990,287	¥ 3,961,018	¥ 387,127	¥ 204,601	¥ 5,543,033	¥	¥ 5,543,033
Intersegment		10,587	8,231	9,516	28,334	(28,334)	
Total	¥ 990,287	¥ 3,971,605	¥ 395,358	¥ 214,117	¥ 5,571,367	¥ (28,334)	¥ 5,543,033
Segment income (loss)	¥ 109,733	¥ (122,366)	¥ 134,043	¥ (2,022)	¥ 119,388	¥	¥ 119,388
Assets	¥ 965,325	¥ 4,448,203	¥ 5,290,548	¥ 292,342	¥ 10,996,418	¥ (114,122)	¥ 10,882,296
Depreciation and amortization	¥ 29,914	¥ 190,295	¥ 155,165	¥ 7,128	¥ 382,502	¥	¥ 382,502
Capital expenditures	¥ 39,447	¥ 203,771	¥ 500,553	¥ 6,012	¥ 749,783	¥	¥ 749,783

As of and for the nine months ended December 31, 2012

	Yen (millions)						
	Motorcycle Business	Automobile Business	Financial Services Business	Power Product and Other Businesses	Segment Total	Reconciling Items	Consolidated
Net sales and other operating revenue:							
External customers	¥ 964,178	¥ 5,572,275	¥ 397,008	¥ 199,526	¥ 7,132,987	¥	¥ 7,132,987
Intersegment		10,709	8,344	9,032	28,085	(28,085)	
Total	¥ 964,178	¥ 5,582,984	¥ 405,352	¥ 208,558	¥ 7,161,072	¥ (28,085)	¥ 7,132,987
Segment income (loss)	¥ 85,005	¥ 208,724	¥ 117,250	¥ (2,158)	¥ 408,821	¥	¥ 408,821
Assets	¥ 980,204	¥ 5,324,222	¥ 6,197,252	¥ 294,750	¥ 12,796,428	¥ (277,946)	¥ 12,518,482
Depreciation and amortization	¥ 23,779	¥ 188,868	¥ 183,151	¥ 6,002	¥ 401,800	¥	¥ 401,800
Capital expenditures	¥ 42,650	¥ 358,004	¥ 574,903	¥ 9,864	¥ 985,421	¥	¥ 985,421

For the three months ended December 31, 2011

	Yen (millions)						
	Motorcycle Business	Automobile Business	Financial Services Business	Power Product and Other Businesses	Segment Total	Reconciling Items	Consolidated
Net sales and other operating revenue:							

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External customers	¥ 302,590	¥ 1,451,054	¥ 124,806	¥ 64,095	¥ 1,942,545	¥	¥ 1,942,545
Intersegment		4,578	2,760	3,951	11,289	(11,289)	
Total	¥ 302,590	¥ 1,455,632	¥ 127,566	¥ 68,046	¥ 1,953,834	¥ (11,289)	¥ 1,942,545
Segment income (loss)	¥ 25,866	¥ (16,997)	¥ 37,597	¥ (2,168)	¥ 44,298	¥	¥ 44,298

For the three months ended December 31, 2012

	Yen (millions)						
	Motorcycle Business	Automobile Business	Financial Services Business	Power Product and Other Businesses	Segment Total	Reconciling Items	Consolidated
Net sales and other operating revenue:							
External customers	¥ 307,814	¥ 1,915,552	¥ 135,329	¥ 67,097	¥ 2,425,792	¥	¥ 2,425,792
Intersegment		2,877	2,827	4,214	9,918	(9,918)	
Total	¥ 307,814	¥ 1,918,429	¥ 138,156	¥ 71,311	¥ 2,435,710	¥ (9,918)	¥ 2,425,792
Segment income (loss)	¥ 22,803	¥ 70,926	¥ 38,136	¥ 76	¥ 131,941	¥	¥ 131,941

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

Explanatory notes:

1. Segment income (loss) of each segment is measured in a consistent manner with consolidated operating income, which is income before income taxes and equity in income of affiliates before other income (expenses). Expenses not directly associated with specific segments are allocated based on the most reasonable measures applicable.
2. Assets of each segment are defined as total assets, including derivative financial instruments, investments in affiliates, and deferred tax assets. Segment assets are based on those directly associated with each segment and those not directly associated with specific segments are allocated based on the most reasonable measures applicable except for the corporate assets described below.
3. Intersegment sales and revenues are generally made at values that approximate arm's-length prices.
4. Unallocated corporate assets, included in reconciling items, amounted to ¥371,004 million as of December 31, 2011 and ¥250,392 million as of December 31, 2012, respectively, which consist primarily of cash and cash equivalents, available-for-sale securities and held-to-maturity securities held by the Company. Reconciling items also include elimination of intersegment transactions.
5. Depreciation and amortization of Financial services business include ¥154,054 million for the nine months ended December 31, 2011 and ¥182,193 million for the nine months ended December 31, 2012, respectively, of depreciation of property on operating leases.
6. Capital expenditure of Financial services business includes ¥498,380 million for the nine months ended December 31, 2011 and ¥573,890 million for the nine months ended December 31, 2012, respectively, of purchase of operating lease assets.
7. Previously, Honda used principally the declining-balance method for calculating the depreciation of property, plant and equipment. Effective April 1, 2012, Honda changed to the straight line method of depreciation. As a result of the change in depreciation method, depreciation expense for the nine months ended December 31, 2012 decreased by approximately ¥4,623 million in Motorcycle business, ¥31,795 million in Automobile business, ¥52 million in Financial services business and ¥672 million in Power product and other businesses, respectively. Depreciation expense for the three months ended December 31, 2012 decreased by approximately ¥1,772 million in Motorcycle business, ¥12,418 million in Automobile business, ¥16 million in Financial services business and ¥219 million in Power product and other businesses, respectively. It resulted in an increase of segment income, see note 1(c).
8. For the three months ended December 31, 2011 and for the nine months and three months ended December 31, 2012, impact of the floods in Thailand is mainly included in Segment income (loss) of Automobile business, see note 1(h).

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

Supplemental Geographical Information

In addition to the disclosure required by U.S. GAAP, Honda provides the following supplemental information in order to provide financial statements users with additional useful information:

Supplemental geographical information based on the location of the Company and its subsidiaries**As of and for the nine months ended December 31, 2011**

	Yen (millions)							
	Japan	North America	Europe	Asia	Other Regions	Total	Reconciling Items	Consolidated
Net sales and other operating revenue:								
External customers	¥ 1,188,657	¥ 2,366,920	¥ 370,471	¥ 945,363	¥ 671,622	¥ 5,543,033	¥	¥ 5,543,033
Transfers between geographic areas	1,105,253	147,445	44,461	153,553	8,822	1,459,534	(1,459,534)	
Total	¥ 2,293,910	¥ 2,514,365	¥ 414,932	¥ 1,098,916	¥ 680,444	¥ 7,002,567	¥ (1,459,534)	¥ 5,543,033
Operating income (loss)	¥ (122,422)	¥ 141,083	¥ (13,934)	¥ 60,326	¥ 51,333	¥ 116,386	¥ 3,002	¥ 119,388
Assets	¥ 2,956,920	¥ 5,809,611	¥ 437,391	¥ 938,207	¥ 601,543	¥ 10,743,672	¥ 138,624	¥ 10,882,296
Long-lived assets	¥ 1,035,861	¥ 1,805,658	¥ 97,691	¥ 218,844	¥ 126,558	¥ 3,284,612	¥	¥ 3,284,612

As of and for the nine months ended December 31, 2012

	Yen (millions)							
	Japan	North America	Europe	Asia	Other Regions	Total	Reconciling Items	Consolidated
Net sales and other operating revenue:								
External customers	¥ 1,407,673	¥ 3,343,646	¥ 360,556	¥ 1,364,147	¥ 656,965	¥ 7,132,987	¥	¥ 7,132,987
Transfers between geographic areas	1,426,461	171,692	74,700	275,535	15,572	1,963,960	(1,963,960)	
Total	¥ 2,834,134	¥ 3,515,338	¥ 435,256	¥ 1,639,682	¥ 672,537	¥ 9,096,947	¥ (1,963,960)	¥ 7,132,987
Operating income (loss)	¥ 131,759	¥ 179,858	¥ (19,941)	¥ 108,726	¥ 25,481	¥ 425,883	¥ (17,062)	¥ 408,821
Assets	¥ 3,150,323	¥ 6,909,128	¥ 578,799	¥ 1,335,433	¥ 630,408	¥ 12,604,091	¥ (85,609)	¥ 12,518,482
Long-lived assets	¥ 1,099,664	¥ 2,265,033	¥ 117,260	¥ 353,154	¥ 125,222	¥ 3,960,333	¥	¥ 3,960,333

For the three months ended December 31, 2011

	Yen (millions)				
	Japan	Europe	Asia	Total	Consolidated

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	North America			Other Regions			Reconciling Items	
Net sales and other operating revenue:								
External customers	¥ 434,749	¥ 928,336	¥ 105,229	¥ 269,470	¥ 204,761	¥ 1,942,545	¥	¥ 1,942,545
Transfers between geographic areas	428,450	57,956	14,233	48,210	1,373	550,222	(550,222)	
Total	¥ 863,199	¥ 986,292	¥ 119,462	¥ 317,680	¥ 206,134	¥ 2,492,767	¥ (550,222)	¥ 1,942,545
Operating income (loss)	¥ (41,219)	¥ 74,865	¥ (3,801)	¥ 13,350	¥ 12,525	¥ 55,720	¥ (11,422)	¥ 44,298

For the three months ended December 31, 2012

	Yen (millions)						Reconciling Items		Consolidated
	Japan	North America	Europe	Asia	Other Regions	Total			
Net sales and other operating revenue:									
External customers	¥ 408,108	¥ 1,196,301	¥ 113,077	¥ 490,606	¥ 217,700	¥ 2,425,792	¥		¥ 2,425,792
Transfers between geographic areas	494,282	49,564	29,729	96,805	4,823	675,203	(675,203)		
Total	¥ 902,390	¥ 1,245,865	¥ 142,806	¥ 587,411	¥ 222,523	¥ 3,100,995	¥ (675,203)		¥ 2,425,792
Operating income (loss)	¥ 40,734	¥ 70,892	¥ (3,582)	¥ 40,572	¥ 2,662	¥ 151,278	¥ (19,337)		¥ 131,941

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

Explanatory notes:

1. Major countries or regions in each geographic area:

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

2. Operating income (loss) of each geographical region is measured in a consistent manner with consolidated operating income, which is income before income taxes and equity in income of affiliates before other income (expenses).
3. Assets of each geographical region are defined as total assets, including derivative financial instruments, investments in affiliates, and deferred tax assets.
4. Sales and revenues between geographic areas are generally made at values that approximate arm's-length prices.
5. Unallocated corporate assets, included in reconciling items, amounted to ¥371,004 million as of December 31, 2011 and ¥250,392 million as of December 31, 2012, respectively, which consist primarily of cash and cash equivalents, available-for-sale securities and held-to-maturity securities held by the Company. Reconciling items also include elimination of transactions between geographic areas.
6. Previously, Honda used principally the declining-balance method for calculating the depreciation of property, plant and equipment. Effective April 1, 2012, Honda changed to the straight line method of depreciation. As a result of the change in depreciation method, depreciation expense for the nine months ended December 31, 2012 decreased by approximately ¥29,895 million in Japan, ¥4,344 million in North America, ¥893 million in Europe and ¥2,010 million in Asia, respectively. Depreciation expense for the three months ended December 31, 2012 decreased by approximately ¥11,654 million in Japan, ¥1,837 million in North America, ¥98 million in Europe and ¥836 million in Asia, respectively. It resulted in an increase of operating income, see note 1(c).
7. For the three months ended December 31, 2011 and for the nine months and three months ended December 31, 2012, impact of the floods in Thailand is included in Operating income (loss) of Asia, see note 1(h).

HONDA MOTOR CO., LTD. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

(11) Per Share Data

Basic net income attributable to Honda Motor Co., Ltd. per common share and the bases of computation are as follows:

For the nine months ended December 31, 2011 and 2012

	Yen	
	December 31, 2011	December 31, 2012
Basic net income attributable to Honda Motor Co., Ltd. per common share	¥ 77.62	¥ 161.68

	Yen (millions)	
	December 31, 2011	December 31, 2012
The bases of computation		
Net income attributable to Honda Motor Co., Ltd.	¥ 139,888	¥ 291,397
Amount not applicable to common stock		
Net income attributable to Honda Motor Co., Ltd. applicable to common stock	¥ 139,888	¥ 291,397
Weighted average number of common shares	1,802,300,940 shares	1,802,299,104 shares

* Diluted net income attributable to Honda Motor Co., Ltd. per common share is not provided as there is no potential dilution effect.

For the three months ended December 31, 2011 and 2012

	Yen	
	December 31, 2011	December 31, 2012
Basic net income attributable to Honda Motor Co., Ltd. per common share	¥ 26.45	¥ 42.97

	Yen (millions)	
	December 31, 2011	December 31, 2012
The bases of computation		
Net income attributable to Honda Motor Co., Ltd.	¥ 47,662	¥ 77,441
Amount not applicable to common stock		
Net income attributable to Honda Motor Co., Ltd. applicable to common stock	¥ 47,662	¥ 77,441
Weighted average number of common shares	1,802,300,521 shares	1,802,298,712 shares

* Diluted net income attributable to Honda Motor Co., Ltd. per common share is not provided as there is no potential dilution effect.

[Translation]

February 22, 2013

To: Shareholders of Honda Motor Co., Ltd.

From: Honda Motor Co., Ltd.
1-1, Minami-Aoyama 2-chome,
Minato-ku, Tokyo, 107-8556
Takanobu Ito
President and Representative Director

Notice Concerning Management Changes

The Board of Directors of Honda Motor Co., Ltd. (the Company), at its meeting held on February 22, 2013, has decided on changes in its Representative Director and Operating Officers as of April 1, 2013 and has decided on a plan for changes in its Directors and Corporate Auditors as of June 2013. Those changes as of June 2013 are subject to approval at the General Meeting of Shareholders of the Company scheduled to be held in June 2013.

Particulars

1. Planned change in Representative Director (as of April 1, 2013)

Representative Director to be newly appointed

Name	New Title	Current Title
Fumihiko Ike	Chairman and Representative Director	Senior Managing Officer and Director

2. Planned changes in Operating Officers (as of April 1, 2013)

Operating Officers to change titles

Name	New Title	Current Title
Sho Minekawa	Senior Managing Officer	Managing Officer
Masahiro Yoshida	Managing Officer and Director	Operating Officer and Director
Katsushi Watanabe	Managing Officer	Operating Officer
Chitoshi Yokota	Managing Officer	Operating Officer

Operating Officer to be newly appointed

Name	Current Title
Noriya Kaihara	General Manager of Automobile Quality Assurance Division

3. Planned changes in Directors and Corporate Auditors (as of June 2013)

Directors to be newly appointed

Name	New Title	Title as of April 1, 2013
Kohei Takeuchi	Operating Officer and Director	Operating Officer
Shinji Aoyama	Operating Officer and Director	Operating Officer
Noriya Kaihara	Operating Officer and Director	Operating Officer

Directors to retire

Name	Title as of April 1, 2013
Tatsuhiko Oyama	Senior Managing Officer and Director
Tomohiko Kawanabe	Senior Managing Officer and Director

Corporate Auditor to be newly appointed

Name	Current Title
Kunio Endo	President and Director of American Honda Finance Corporation President and Director of Honda Canada Finance Inc.

Corporate Auditor to retire

Name	Current Title
Hideki Okada	Corporate Auditor

Resume of Representative Director to be Newly Appointed

As of February 22, 2013

Fumihiko IKE

Date of Birth: May 26, 1952 (60 years old)

Professional Experience:

February	1982	Joined Honda Motor Co., Ltd.
April	2001	General Manager of Finance Division for Business Management Operations, Honda Motor Co., Ltd.
April	2003	Chief Operating Officer for Power Product Operations, Honda Motor Co., Ltd.
June	2003	Director, Honda Motor Co., Ltd.
April	2006	Chief Operating Officer for Business Management Operations, Honda Motor Co., Ltd.
June	2007	Managing Director, Honda Motor Co., Ltd.
April	2008	Chief Operating Officer for Regional Operations (Asia & Oceania), Honda Motor Co., Ltd. President and Director of Asian Honda Motor Co., Ltd.
April	2011	Senior Managing Officer and Director, Honda Motor Co., Ltd. Chief Operating Officer for Business Management Operations, Honda Motor Co., Ltd. Risk Management Officer, Honda Motor Co., Ltd. General Supervisor, Information Systems, Honda Motor Co., Ltd.
April	2012	Chief Operating Officer for IT Operations, Honda Motor Co., Ltd. Responsible for Government & Industrial Affairs, Honda Motor Co., Ltd.

* Current responsibilities in boldface

Number of shares held: 26,600 shares