

[Translation]
October 27, 2009

To: Shareholders of Honda Motor Co., Ltd.
From: Honda Motor Co., Ltd.
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Takanobu Ito
President and Representative Director

**Notice Concerning Discrepancies from Forecasts for Consolidated Financial Results of the
Fiscal First Half Ended September 30, 2009 and
Revision of Forecasts for Consolidated Financial Results of the
Fiscal Year Ending March 31, 2010**

Honda Motor Co., Ltd. (the “Company”) hereby announces that significant discrepancies occurred between the consolidated financial results of the fiscal first half ended September 30, 2009 and the Company’s forecasts for the same period that were announced on July 29, 2009 as follows. The Company also revised its forecasts for consolidated financial results of the fiscal year ending March 31, 2010 that were announced on July 29, 2009.

Particulars

1. Discrepancies from Forecasts for Financial Results of the Fiscal First Half Ended
September 30, 2009

Consolidated Financial Results

(Millions of Yen, except Basic net income per common share)

	Net sales and other operating revenue	Operating income	Income before income taxes	Net income attributable to Honda Motor Co., Ltd.	Basic net income per common share (Yen)
Forecast previously announced on July 29, 2009 (A)	3,920,000	-10,000	-25,000	-10,000	-5.51
Results of the fiscal first half ended September 30, 2009 (B)	4,058,867	90,707	71,598	61,597	33.95
Change (B-A)	138,867	100,707	96,598	71,597	-
Percentage change (%)	3.5	-	-	-	-
(Reference) Results of the fiscal first half ended September 30, 2008	5,694,086	359,327	373,686	296,713	163.52

Note: Honda adjusted its consolidated operating income, income before income taxes, net income attributable to Honda Motor Co., Ltd and basic net income per common share for the six months ended September 30, 2008.

Basis for the Occurrence of Significant Discrepancies from Previous Forecasts for Consolidated Financial Results of the Fiscal First Half Ended September 30, 2009

Consolidated operating income, income before income taxes and net income attributable to Honda Motor Co., Ltd. for the fiscal first half ended September 30, 2009 exceeded the forecasts for consolidated financial results for the same period that were announced on July 29, 2009, due mainly to decreased SG&A expenses, the favorable change in revenue, model mix, etc., continuing cost reduction efforts, decreased R&D expenses and currency effects.

2. Revision of Forecast for Consolidated Financial Results of the Fiscal Year Ending March 31, 2010

(Millions of Yen, except Basic net income per common share)

	Net sales and other operating revenue	Operating income	Income before income taxes	Net income attributable to Honda Motor Co., Ltd.	Basic net income per common share (Yen)
Forecast announced on July 29, 2009 (A)	8,280,000	70,000	45,000	55,000	30.31
Forecast revised on October 27, 2009 (B)	8,450,000	190,000	170,000	155,000	85.42
Change (B-A)	170,000	120,000	125,000	100,000	-
Percentage change (%)	2.1	171.4	277.8	181.8	-
(Reference) Results of the fiscal year ended March 31, 2009	10,011,241	189,643	161,734	137,005	75.50

Basis for Revision of Forecast for Financial Results of the Fiscal Year Ending March 31, 2010

Due mainly to the favorable change in revenue, model mix, etc., continuing cost reduction efforts and decreased R&D expenses, consolidated operating income, income before income taxes and net income attributable to Honda Motor Co., Ltd. are now expected to exceed the forecast announced on July 29, 2009.

* For more detail, please refer to the "Presentation" and "consolidated financial summary for the fiscal second quarter and the fiscal first half ended September 30, 2009" included in the "consolidated financial results for the fiscal second quarter ended September 30, 2009" (URL <http://world.honda.com/investors/event/>) announced by the Company on the same date hereof.

* These "forward-looking statements" of Honda are based on management's assumptions and beliefs taking into account information currently available to it. Therefore, please be advised that Honda's actual results could differ materially from those described in these forward-looking statements as a result of numerous factors, including general economic conditions in Honda's principal markets and foreign exchange rates between the Japanese yen and the U.S. dollar, the Euro and other major currencies, as well as other factors detailed from time to time.