



**Bangladesh Honda Private Limited**

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Press Release

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HONDA

## Press Information

### Honda Inaugurates New Motorcycle Factory in Bangladesh

**DHAKA, Bangladesh, November 11, 2018** – Bangladesh Honda Private Limited (BHL), Honda's motorcycle business joint venture in Bangladesh, today held the grand opening of a new motorcycle factory on its own property in the Abdul Monem Economic Zone, Char Boushia, Gazaria, Munshiganj District, Dhaka Division in Bangladesh.

The ceremony was graced by representatives of the Bangladesh government, namely Mr. Amir Hossain Amu, Member of Parliament and Minister, Ministry of Industries; Mr. Saber Hossain Chowdhury, Member of Parliament and Honorary President, Inter-Parliament Union (IPU); Mr. Mrinal Kanti Das, Member of Parliament for Munshiganj-3; Mr. Paban Chowdhury, Executive Chairman of Bangladesh Economic Zones Authority (BEZA), Mr. Mizanur Rahman, Additional Secretary, Chairman- Board of Directors', Bangladesh Honda Private Limited and Chairman Bangladesh Steel and Engineering Corporation; as well as His Excellency Hiroyasu Izumi, Ambassador Extraordinary and Plenipotentiary of Japan to Bangladesh. Representatives from Honda were Mr. Yoshi Yamane, Senior Managing Director and Chief Officer for Production Operations of Honda Motor Co., Ltd.; Mr. Noriaki Abe, Operating Officer and Chief Officer for Motorcycle Operations of Honda Motor Co., Ltd.; Mr. Masayuki Igarashi, Operating Officer and Chief Officer for Asia & Oceania Regional Operations of Honda Motor Co., Ltd., and President & CEO of Asian Honda Motor Co., Ltd.; and Mr. Yuichiro Ishii, Managing Director and CEO of Bangladesh Honda Private Limited.

Taking a customer-oriented approach, Honda is expanding its business in Bangladesh to deliver products that meet customers' needs for the growing market. As one of its core responsibilities, BHL is leading the development of the country's motorcycle industry and contributing to the industrialization of Bangladesh. The company has relocated its factory, which is being officially inaugurated today, from Gazipur to the new location in the Abdul Monem Economic Zone.

Honda, along with its partner Bangladesh Steel and Engineering Corporation (BSEC) under the Ministry of Industries, has invested a total of 2.3 billion Bangladeshi Taka on buildings, equipment, facilities, and a land area of 25 acres for the new factory in Munshiganj District, Dhaka Division. The factory itself, which currently occupies one-

third of the property, took a year to complete following the groundbreaking ceremony held on November 5, 2017. It will have an initial annual production capacity of 100,000 units of motorcycles. In line with market trends, BHL plans to continue to invest in expanding its production capacity to 200,000 units by 2021, and will build its full-phase factory on the remaining two-thirds of the property to accommodate future market growth.

The motorcycle industry in Bangladesh is undergoing rapid growth with strong government support, including promoting a localization policy and reducing supplemental duty in December 2016. This enables BHL to enhance the localization of component parts, which will increase cost effectiveness for the models of motorcycles produced at the new factory. For example, the new factory is introducing welding and painting sections for localization with technical support from Honda Motor in Japan. Initially, BHL will localize the body frame and swing arm and then gradually expand localization to other parts assembled at the new factory in the future.

The new factory opens up more opportunities for employment and technology transfer to local associates. Currently, the company has 390 associates, and BHL plans to increase the number of associates in line with its business expansion. The company will also provide associates with training in the skills necessary to deliver the best-quality products that will bring joy and satisfaction to Honda customers.

Mr. Yoshi Yamane, Senior Managing Director and Chief Officer for Production Operations of Honda Motor Co., Ltd., said, "Honda's 2030 Vision states 'Serve people worldwide with the joy of expanding their life's potential' and 'Lead the advancement of mobility and enable people everywhere in the world to improve their daily lives.' The inauguration of the new factory demonstrates one of the most important initiatives to realize this 2030 Vision. Bangladesh Honda will aim to develop further by providing reliable, quality products from this new factory."

Mr. Yuichiro Ishii, Managing Director and CEO of BHL, said "As the leading motorcycle manufacturer, and with the guidance and expertise of Honda Motor in Japan, we believe that the motorcycle industry will expand and contribute to the national economy by generating more employment, developing a skilled workforce, transferring technology, encouraging the growth of a parts supplier industry, and attracting more direct foreign investment."

Bangladesh Honda is committed to offering the highest-quality products at reasonable prices while contributing to society by providing people with the joy and freedom of mobility. Through these efforts, BHL will strive to be a company that society wants to exist in Bangladesh. Driven by strong passion, the company will take on new challenges to fulfill this mission.

#### About Bangladesh Honda Private Limited (BHL)

Established in Bangladesh : December 2012

Representative : Yuichiro Ishii, Managing Director and CEO

Location : Head office and factory: Abdul Monem Economic Zone,

Char Baushia, Gajaria, Munsiganj, Bangladesh

Capital : 3.6 Billion Bangladeshi Taka

Capitalization ratio : 70% Honda Group (Honda Motor Co., Ltd. and Asian Honda Motor Co., Ltd.)

30% Bangladesh Steel and Engineering Corporation under the Ministry of Industries

Business : Import, production, and sales of motorcycles and parts

Employment : 390 associates (as of November, 2018)

Sales models : 7 models

(Models produced by BHL): Dream Neo 110, LIVO 110, CB Shine125, CB Trigger 150, CB Hornet 160R

(Imported models): Dio 110, CBR150R

Factory land area : 25 acres (with future expansion area)

Factory size : 14,000 square meters (first phase)

Production capacity : 100,000 units/year (as of November 2018)

Start of production : October 2018

Faithfully Yours



Yuichiro Ishii  
Managing Director and CEO  
Bangladesh Honda Private Limited (BHL)