

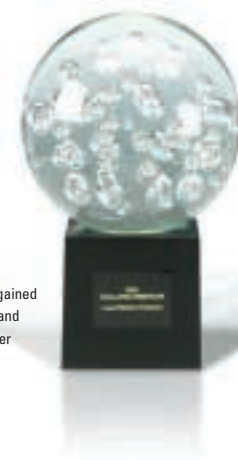


Isuzu exhibited the prototype direct-injection, diesel-cycle, mono-fuel, CNG-powered ELF light-duty truck in collaboration with Westport Innovations, Inc. of Canada at the Michelin Challenge Bibendum, considered one of the premier global events for advanced technology vehicles.

Isuzu is moving forward on research and development in the latest technologies for trucks, buses, pickup trucks and diesel engines so that we can offer products and services that satisfy the needs of our customers around the globe. For the sake of the future of our planet, we are working to develop clean diesel engines that impose a minimal burden on the environment and we are also promoting the more widespread

Isuzu Technology

acceptance of vehicles that use low-emission CNG and LPG fuels. We are also forging ahead on the development of clean energy vehicles such as diesel-engine-based hybrid vehicles and vehicles that run on dimethyl ether (DME), an alternative energy fuel. Isuzu is pouring a tremendous amount of effort into this research and development, and we are making a broad contribution to society through the resulting advanced vehicle technology.



With the DI-CNG ELF truck, Isuzu gained two gold medals in the efficiency and emissions categories and one silver medal in the noise category.

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Forward-Looking Statements

This annual report contains forward-looking statements about Isuzu Motors Limited's plans, strategies, beliefs and future performances. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industries in which Isuzu Motors Limited operates, and management's beliefs and assumptions. As the expectations, estimates, forecasts and projections are subject to a number of risks, uncertainties and assumptions, actual results may differ materially from those projected. Isuzu Motors Limited, therefore, wishes to caution readers not to place undue reliance on such forward-looking statements.