

**Isuzu Motors Limited, Parent Company's Financial Information
for Fiscal First Half to September 2002**

(Unit: Billions of Yen)

	Results		Results		Results		Forecast	
	FY100- I (through Sep. '01) Y-to-Y Changes		FY101- I (through Sep, '02) Y-to-Y Changes		FY100 (through Mar, '02) Y-to-Y Changes		FY101 (through Mar. '03) Y-to-Y Changes	
Sales revenue	372.5	-4.4%	363.2	- 2.5%	761.9	- 8.2%	740.0	-2.9 %
Japan	154.7	1.8%	130.9	- 15.4%	308.0	- 9.8%	290.0	- 5.8 %
Overseas	217.8	-8.4%	232.3	6.7%	453.9	- 7.0%	450.0	-0.9 %
Operating Profit	1.1	-	-16.0	-	8.1	-	11.0	35.8%
OP margin	0.3%		-4.4 %		1.1 %		1.5 %	
Working Profit	- 2.5	-	-20.4	-	2.1	-	3.0	42.9
WP margin	- 0.7 %		-5.6 %		0.3 %		0.4 %	
Net Income	- 12.1	-	- 114.0	-	56.2	-	-181.0	-
Net profit margin	- 3.2%		- 31.4%		-7.4%		-24.5 %	
Factors for Operating Profit Changes	<i>Favorable factors:</i>		<i>Favorable factors:</i>		<i>Favorable factors:</i>		<i>Favorable factors</i>	
	-	9.0	- Expense reduction	8.6	- Expense reduction	17.0	- Expense reduction	22.9
	Rationalization	6.0	- Rationalization	0.7	- Rationalization	11.0	- Rationalization	5.0
	- Expense reduction	3.0	- Foreign exchange	0.4	- Foreign exchange	3.0		
	- Foreign exchange							
	<i>Unfavorable factors:</i>		<i>Unfavorable factors:</i>		<i>Unfavorable factors:</i>		<i>Unfavorable factors:</i>	
	- Sales/mix	-6.6	- Sales/mix	- 14.9	- Sales/mix	19.2	-Sales/mix	- 23.0
			-North America restructuring support	- 6.3			- Foreign exchange	- 2.0
			- Domestic distributors restructuring support	-3.0				
			- Expense increase	- 2.6				
Foreign exchange rate	121 yen/USD		123 yen/USD		125 yen/USD		120 yen/USD	
Capital expenditures	54.0	- 11.5%	7.1	31.5%	10.9	24.3%	14.1	29.4%
Breakdown	- Product-development	4.4	- Product-development	3.3	- Product-development	7.1	- Product-development	8.0
	- Manf. related	0.5	- Manf. Related	0.6	- Manf. Related	2.0	- Manf. Related	2.6
	- Other	0.5	- Other	3.2	- Other	1.8	- Other	3.5
Depreciation	12.8	-11.1%	11.7	- 8.6%	24.7	- 25.4%	23.7	- 4.0%
R&D	27.9	- 22.3%	26.2	- 6.1%	56.6	- 18.2%	49.0	- 13.4%
Assessment of operating results	- Achieved positive operating profits		- Negative income and profit after 2-year consecutive gains.		- Achieved positive operating profit and working profit after 3-year consecutive losses.		- Forecast positive operating profit and working profit after 2-year consecutive gains.	
	(000 units)		(000 units)		(000 units)		(000 units)	
Production in Japan	109	- 4.8%	116	6.4%	218	- 6.8%	224	2.8%
Sales in Japan	32	-6.7%	25	- 21.9%	64	- 14.7%	57	- 10.9%
Export sales	81	- 4.9%	94	16.0%	162	- 4.7%	163	0.6%
Production abroad	110	-24.7%	117	6.4%	199	- 35.8%	236	18.6%

Note: Units in billions of yen, or thousands of units, adopting rounding convention for numbers less than 10 million yen or 100 units.