

Supplement Material:

November 18, 2004
Corporate Communications
Isuzu Motors Limited

Financial Summary: FY2005 First-half Parent Company Results
- April 1 2004 through September 30 2004 -

Unit: JPY in billion, Fraction less than half omitted
Volume in thousand units. Changes from last year expressed in percent in bracket.
Negative numbers shown with the bracket

	FY2004 H1 (Six months to Sept. '03)		FY2005 H1 (Six month to Sept. '04)		FY2004 (Full-year to Mar '04)		FY2005 Forecast (Full-year to Mar '05)		
Sales Revenue	446.2	22.9%	434.5	(2.6%)	890.3	17.1%	850.0	(4.5%)	
Dom. Japan	237.3	81.3%	203.6	(14.2%)	465.9	52.0%	423.0	(9.2%)	
International	208.9	(10.1%)	230.9	10.5%	424.4	(6.5%)	427.0	0.6%	
Operating Profit	31.5	-	30.3	(3.8%)	67.0	410.3%	60.0	(10.4%)	
% to sales	7.1%		7.0%		7.5%		7.1%		
Working Profit	27.3	-	29.2	7.0%	57.6	1079.4%	55.0	(4.4%)	
% to sales	6.1%		6.7%		6.5%		6.5%		
Net Income (loss)	17.2	-	19.1	11.0%	38.9	-	30.0	(22.8%)	
%	3.9%		4.4%		4.4%		3.5%		
Operating profit improvement/ deterioration factors			Profit increase due to:			Profit increase due to:			
			Rationalization			5.8	Rationalization	10.0	Expense cut
			Profit decrease due to:			Profit decrease due to:			
			Sales mix			(4.7)	Expense Incrs.	(15.0)	Sales mix
			Expense Incrs.	(4.4)					
			FX	(1.7)					
Exchange rate	¥119/US \$		¥109/US \$		¥114/US \$		¥107/US \$		
Facility Investment	6.1	(14.1%)	21.7	255.7%	23.0	71.6%	33.0	43.5%	
Breakdown	Product		Product		Product		Product		
	Development	2.7	Development	2.7	Development	5.3	Development	7.0	
	Manufacturing	3.0	Manufacturing	18.3	Manufacturing	16.3	Manufacturing	23.0	
	Other	0.4	Other	0.7	Other	1.4	Other	3.0	
Depreciation	9.7	(18.8%)	8.2	(15.5%)	17.3	(20.3%)	16.0	(7.5%)	
R&D	23.9	(8.8%)	22.1	(7.5%)	46.5	0.0%	51.0	9.7%	
Performance Evaluation, etc.	Record high operating profit and working profit		Record high working profit		Record high operating profit and working profit		Posting positive profits for 2 consecutive years		
Domestic Production	121	4.3%	111	(9.0%)	231	0.5%	210	(9.0%)	
Domestic Sales	53	112.0%	44	(15.7%)	101	69.8%	92	(9.7%)	
Export	70	(25.5%)	66	(5.9%)	132	(23.9%)	119	(9.3%)	
Overseas Production	132	12.8%	181	37.1%	279	16.3%	363	30.1%	