

FY2010 Third Quarter Financial Results



February 5, 2010

ISUZU MOTORS LIMITED

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Statements contained in this presentation, except for historical or current facts, are based on certain assumptions and our management's judgment in light of currently available information. Therefore, these statements may be susceptible to various factors, such as uncertainty contained in the assumptions and management's judgment and economic changes in the future, which may cause to bring about different results in Isuzu's future earnings and operating results.

I . FY2010 Third Quarter Outline

October 2009- December 2009

FY2010 3Q Consolidated Results

- Year-on-year Comparison -

(JPY Bil.)	FY2010 3Q	FY2009 3Q	Changes
Sales Revenue	285.1	340.4	-55.3
Operating Profit	14.3	-1.6	15.9
Working Profit	15.9	-3.7	19.6
Net Income	11.2	-11.7	22.9

※FX : FY2010 3Q: 90JPY/\$

FY2009 3Q: 99JPY/\$

【9 months】	FY2010 1-3Q	FY2009 1-3Q	Changes
Sales Revenue	727.9	1,200.1	-472.2
Operating Profit	-5.7	37.6	-43.3
Working Profit	-7.7	36.4	-44.1
Net Income	-16.6	18.4	-35.0

FY2010 Full-year Outlook

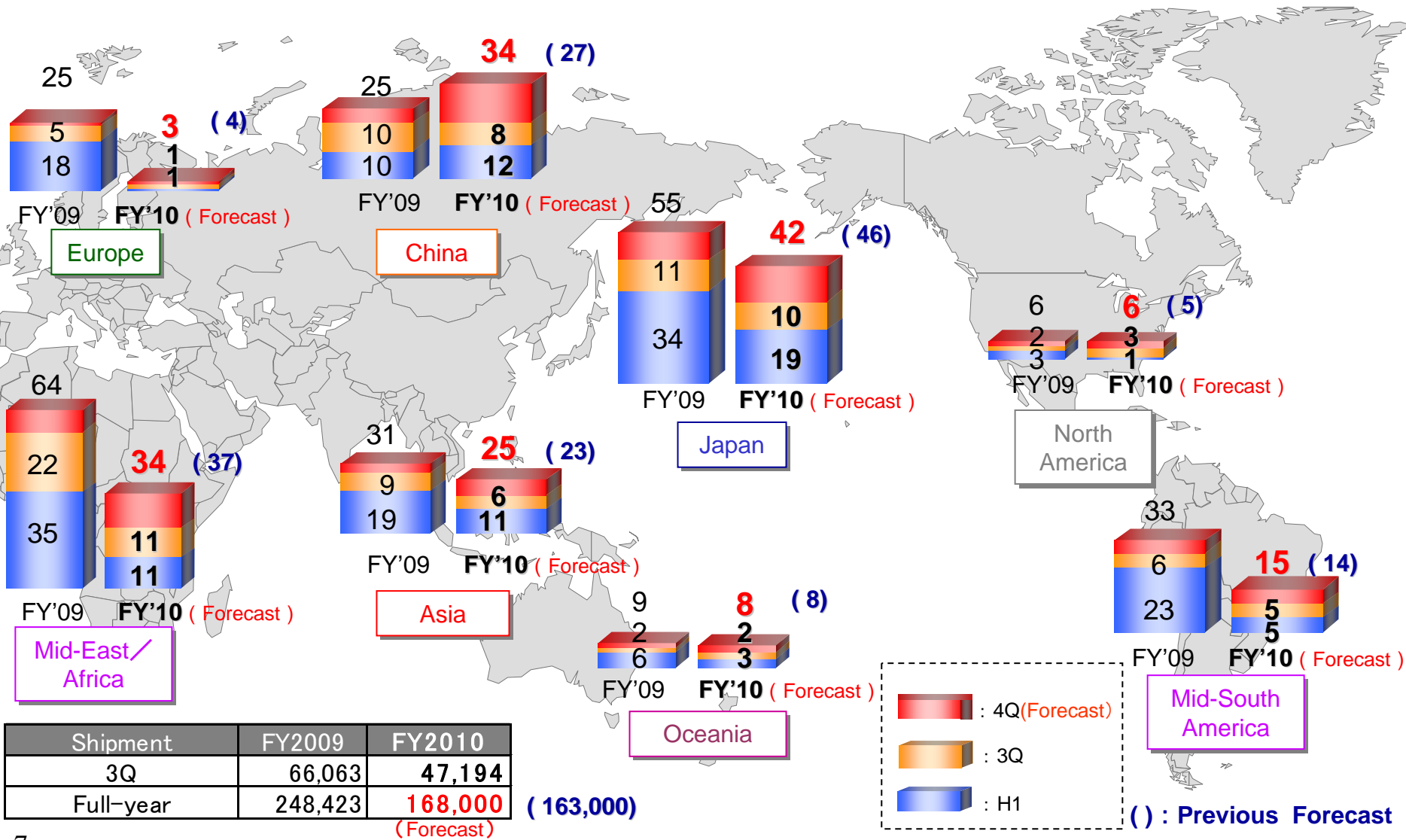
- Consolidated, Year-on-year Comparison -

(JPY Bil.)	FY2010	Previous Forecast	Changes	FY2009
Sales Revenue	1,060.0	1,020.0	40.0	1,424.7
Operating Profit	-5.0	-18.0	13.0	21.7
Working Profit	-7.0	-23.0	16.0	15.2
Net Income	-5.0	-20.0	15.0	-26.9

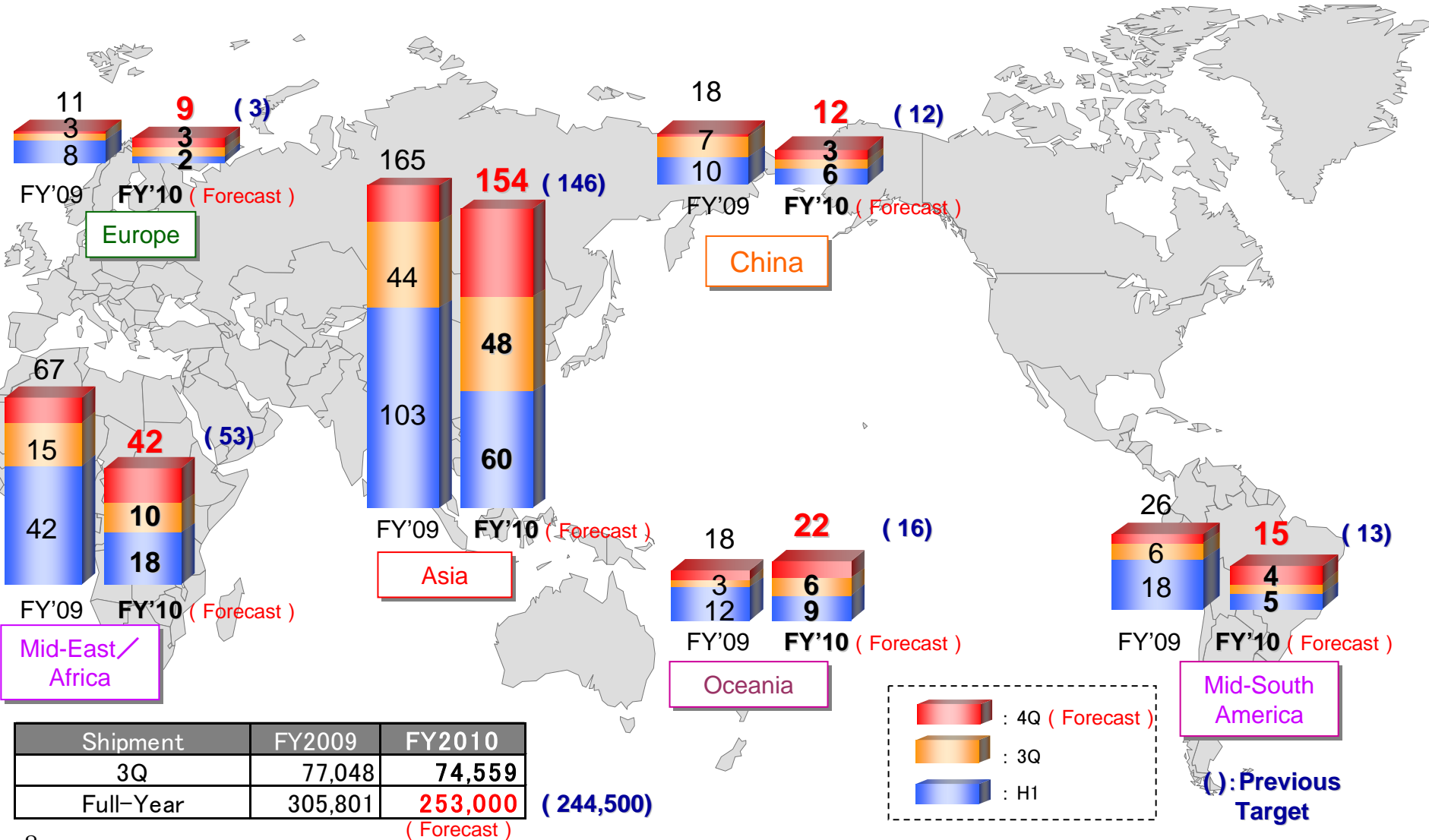
※FX: FY2010: 91JPY/\$
FY2009: 101JPY/\$

II -1. Market Information

ISUZU CV Global Shipment - Vehicle and KD-SET, etc: K-units -

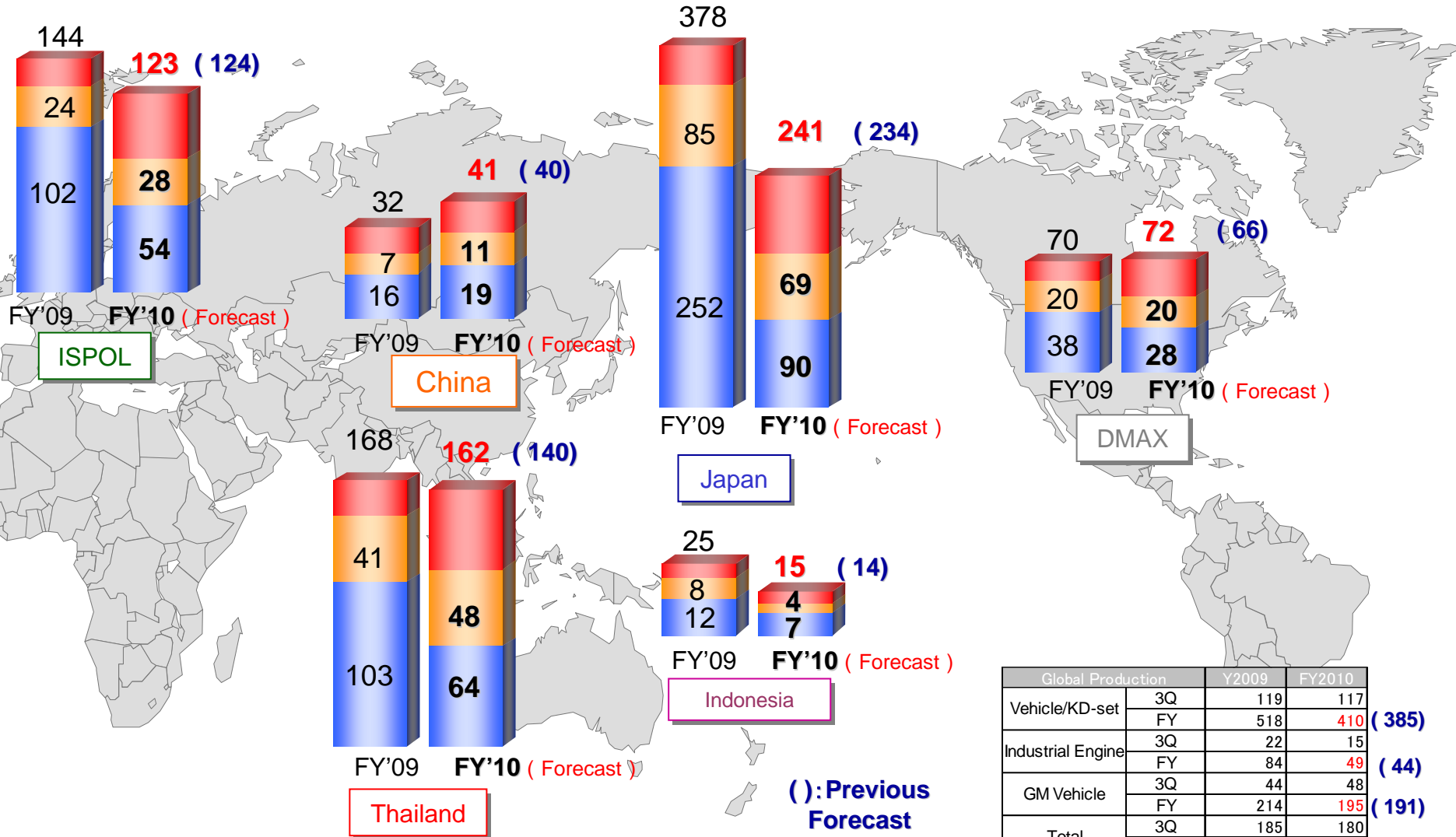


ISUZU LCV Global Shipment - Vehicle and KD-SET, etc: K-units -



ISUZU Global Production

- Country Segment, Diesel Engine: K-units -

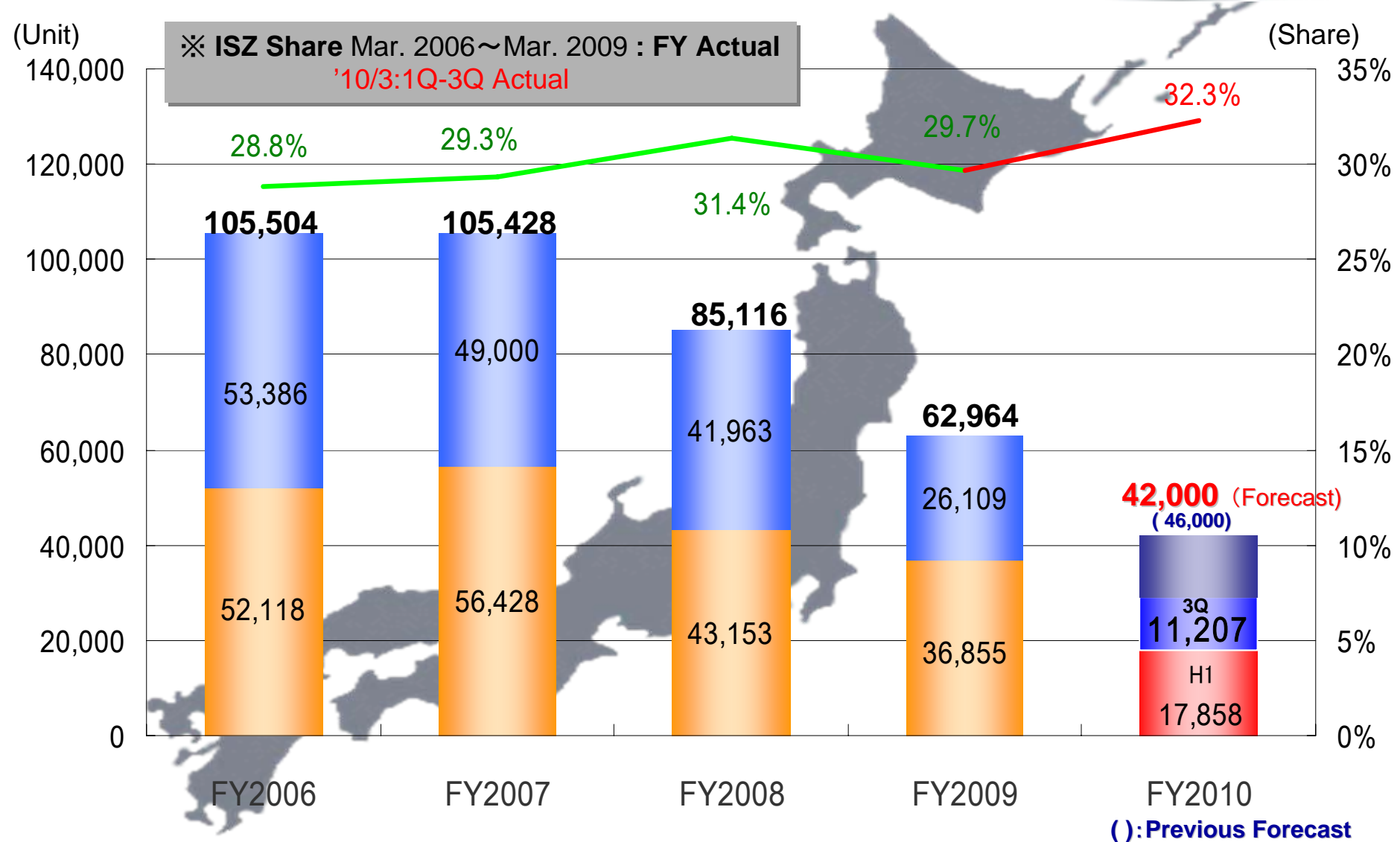


Global Production		Y2009	FY2010
Vehicle/KD-set	3Q	119	117
	FY	518	410 (385)
Industrial Engine	3Q	22	15
	FY	84	49 (44)
GM Vehicle	3Q	44	48
	FY	214	195 (191)
Total	3Q	185	180
	FY	815	653 (619)

(Forecast)



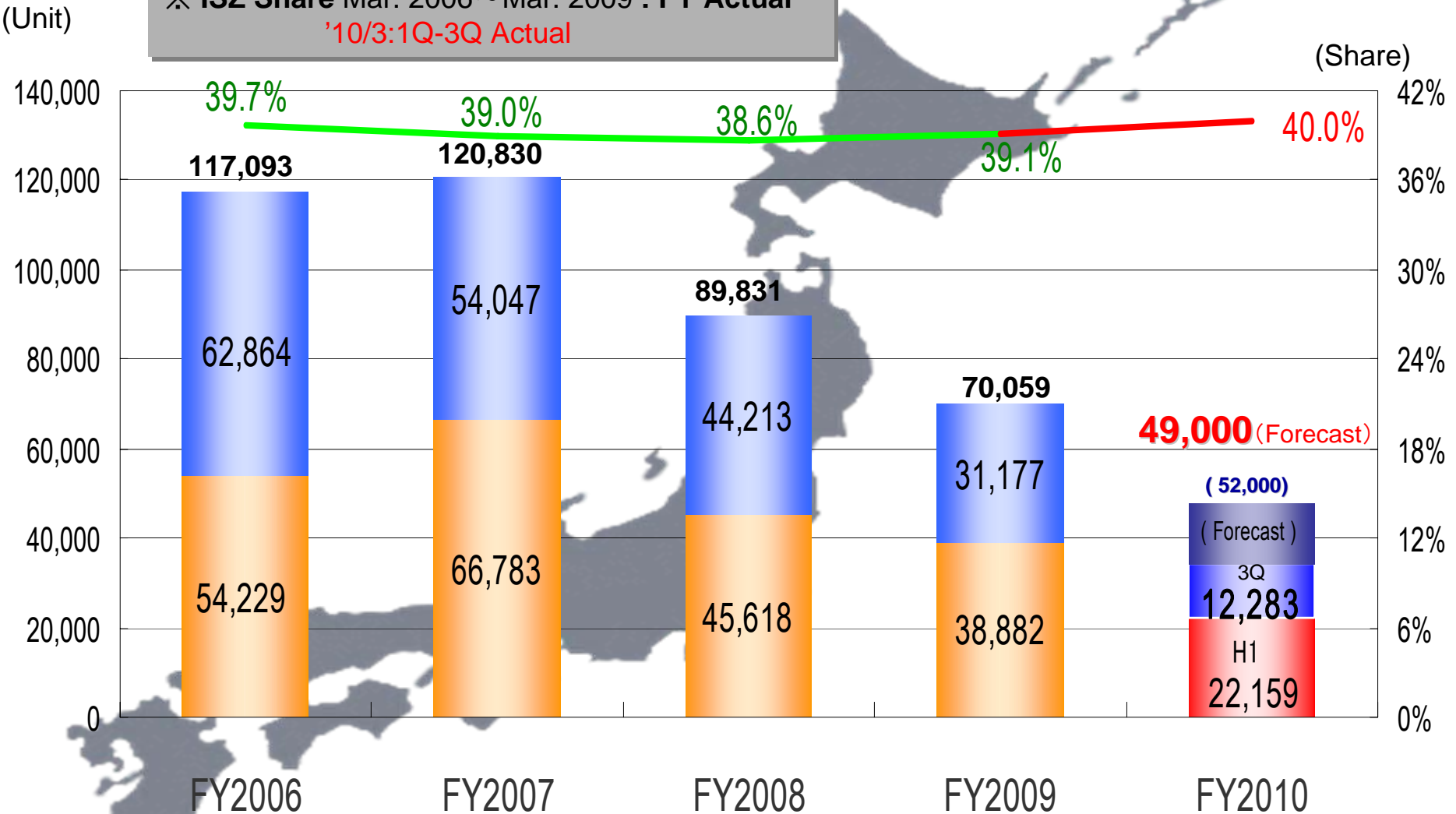
Japan Industrial Sales and Isuzu Share - 1 - Heavy-duty and Medium-duty Truck, 4ton or above -





Japan Industrial Sales and Isuzu Share - 2 - Light-duty Truck, 2-3ton -

※ ISZ Share Mar. 2006~Mar. 2009 : FY Actual
'10/3:1Q-3Q Actual

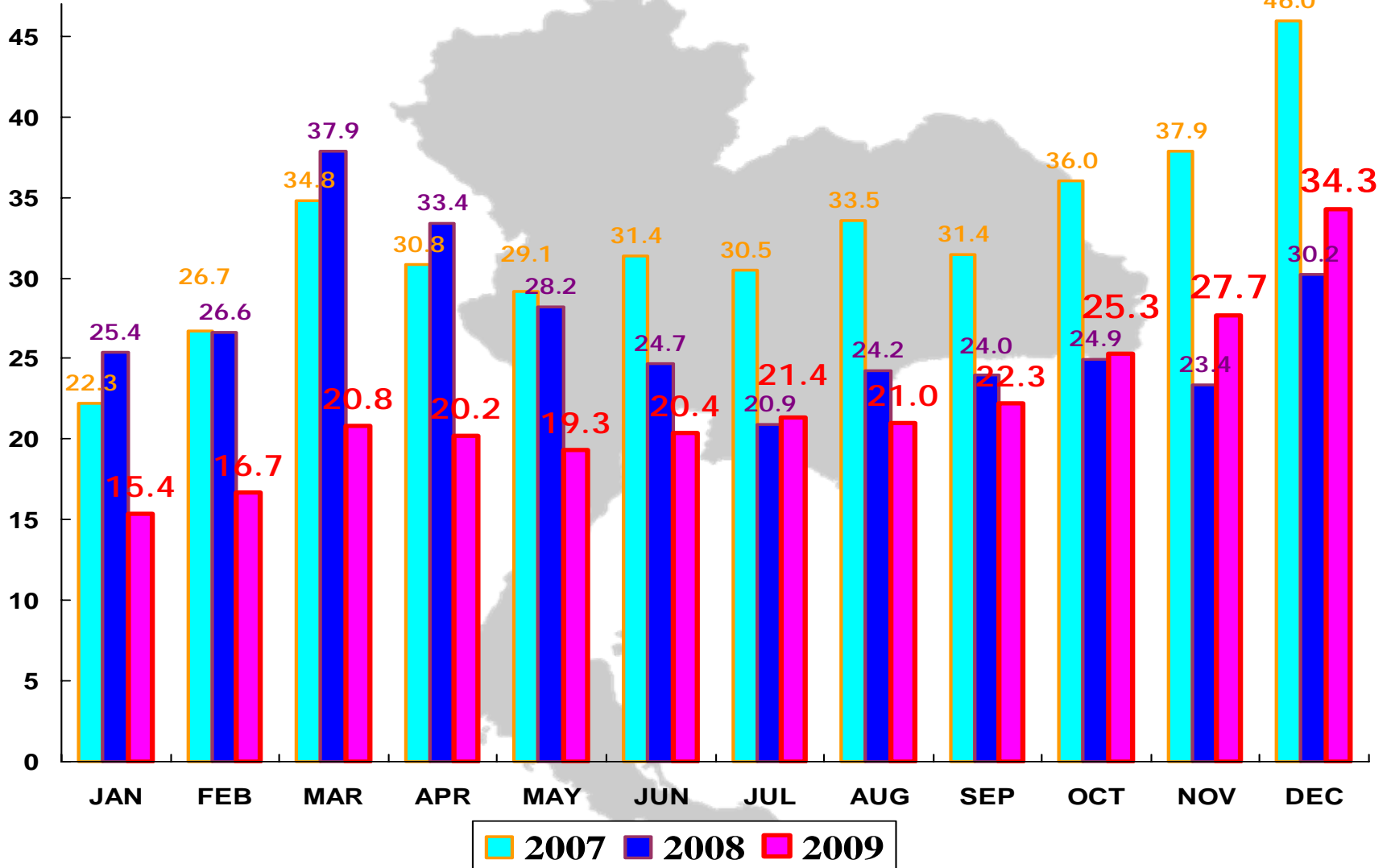


(): Previous Forecast

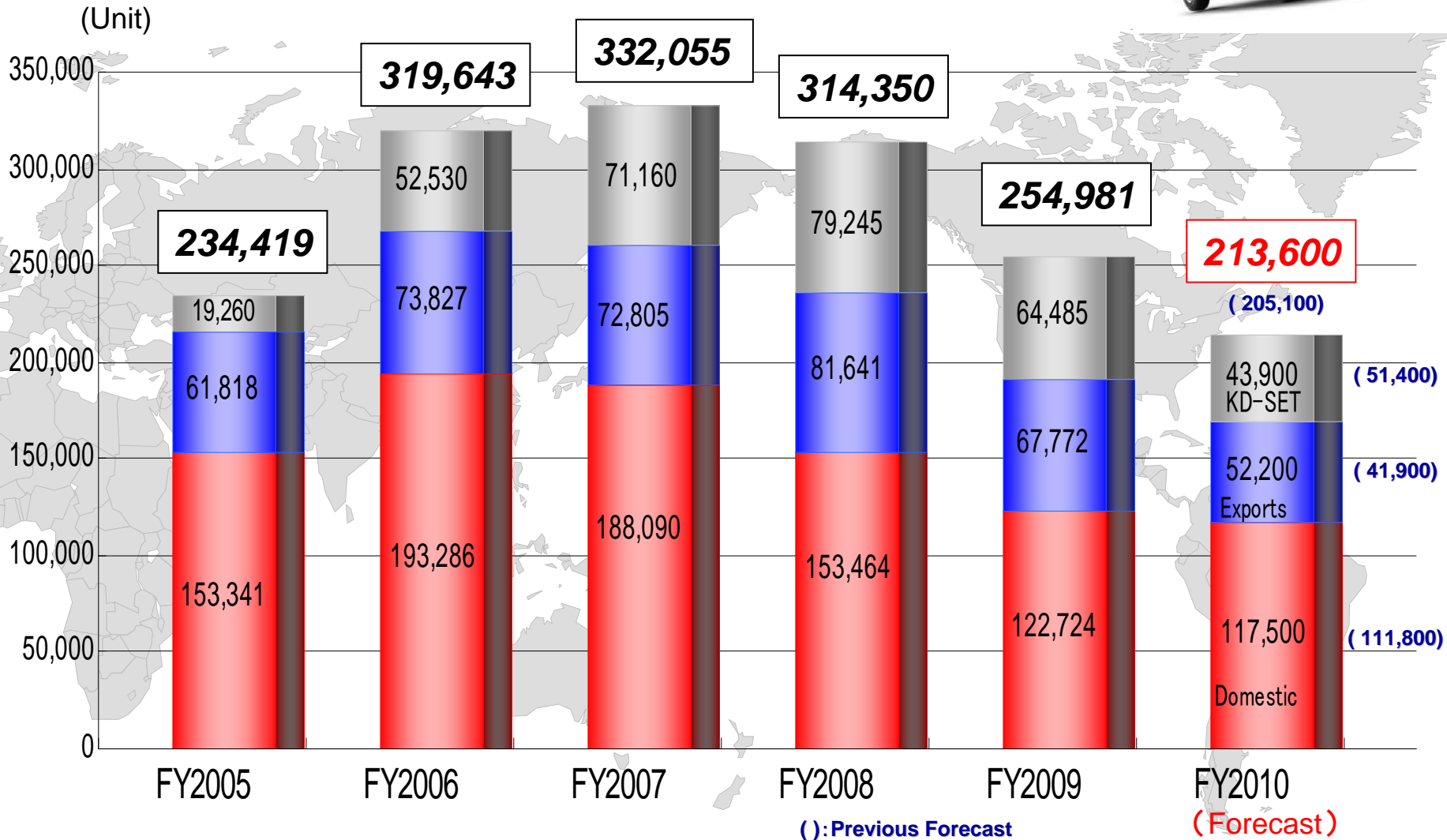


Monthly Sales Volume of PICK-UP Truck in Thailand

(K-Unit)



Thailand LCV Shipment - Thai Domestic / Export Markets -



II -2. FY2010 Third Quarter Financial Summary

FY2010 3Q Consolidated Results (Oct.–Dec. 2009)

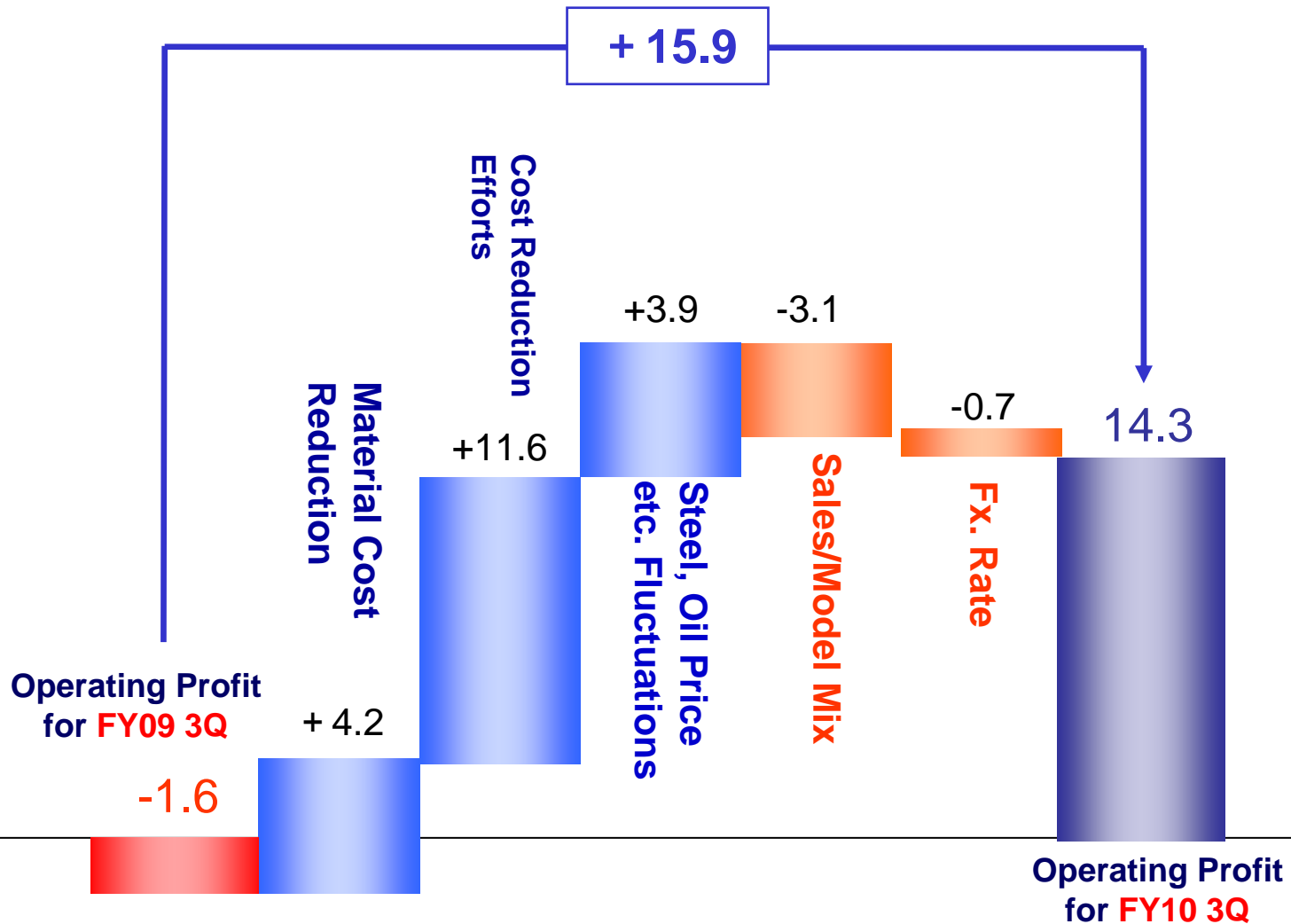
- Year-on-year Comparison -

(JPY Bil.)	FY2010 3Q	FY 2009 3Q	Changes
Sales Revenue	285.1	340.4	-55.3
Operating Profit	14.3	-1.6	15.9
Working Profit	15.9	-3.7	19.6
Net Income	11.2	-11.7	22.9

※FX: FY2010 3Q: 90JPY/\$
FY2009 3Q: 99JPY/\$

FY2009 3Q vs. FY2010 3Q Fluctuations

- Consolidated operating profit: analysis of change, JPY: Bil. -



FY2010 3Q Consolidated Results (Oct.–Dec. 2009)

- Working profit, Net income, Year-on-year -

(JPY Bil.)	FY2010 3Q	FY2009 3Q	Changes
Sales Revenue	285.1	340.4	-55.3
Operating Profit	14.3	-1.6	15.9
Working Profit	15.9	-3.7	19.6
Net Income	11.2	-11.7	22.9

Working Profit	Operating Profit Change	15.9
	* Equity-method Affiliates	-1.6
	* Others	5.3
	Total	19.6
Extra Profit/Loss etc.	Working Profit	15.9
	* Loss on disposal of property, etc.	-0.2
	* Tax, others	-4.5
	Net Income	11.2

Ⅲ. FY2010 Full-year Outlook

April 2009 - March 2010

FY2010 Full-year Outlook

- Consolidated , Year-on-year Comparison -

(JPY Bil.)	FY2010	FY2009	Changes	Previous Forecast
Sales Revenue	1060.0	1424.7	-364.7	1020.0
Operating Profit	-5.0	21.7	-26.7	-18.0
Working Profit	-7.0	15.2	-22.2	-23.0
Net Income	-5.0	-26.9	21.9	-20.0

※FX: FY2010: 91JPY/\$
 FY2009: 101JPY/\$

FY2010 Full-year Consolidated Outlook

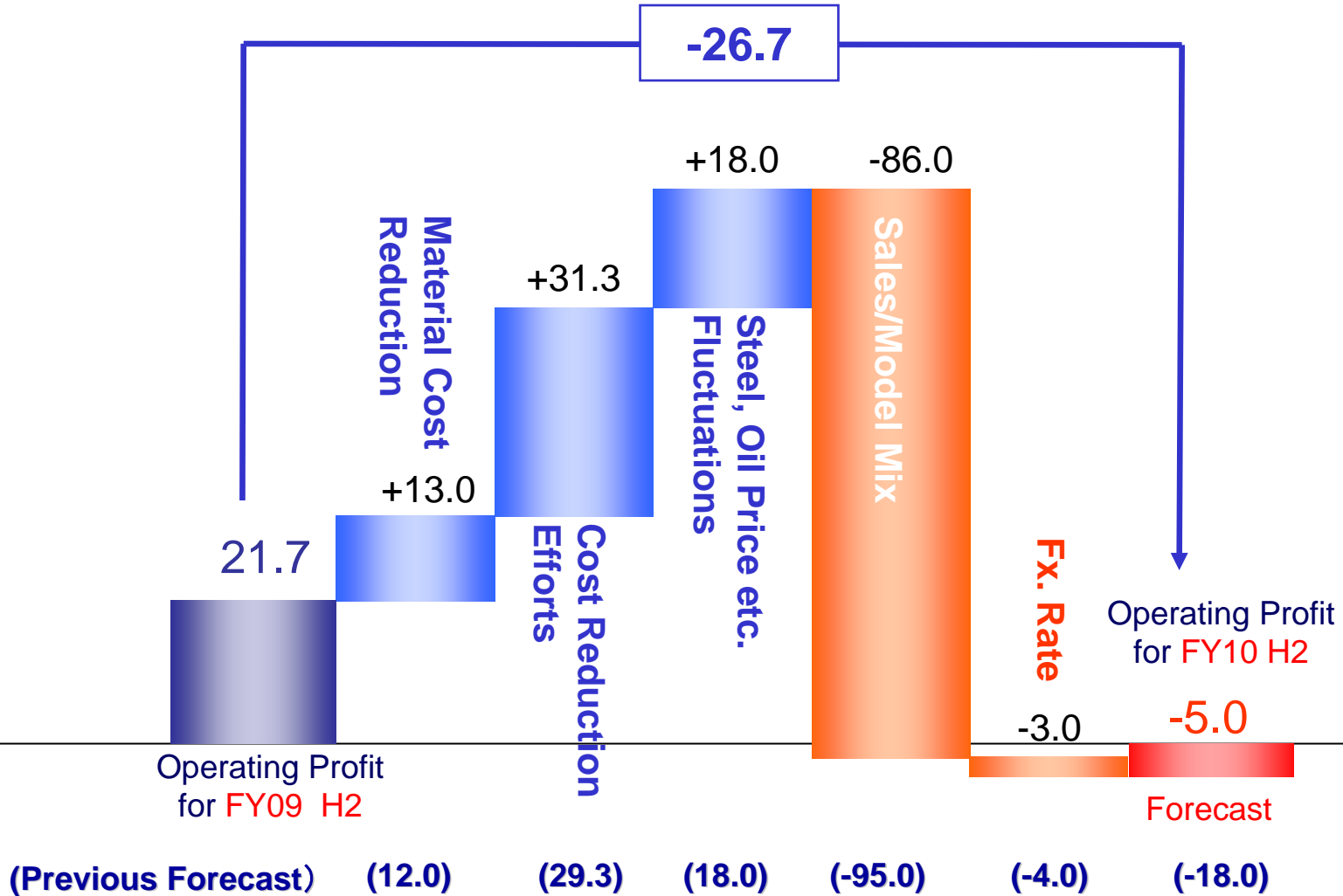
- Year-on-year Comparison -

(JPY Bil.)	FY2009			FY2010			Changes
	H1	H2	Full-Year	H1	H2	Full-Year	
Sales Revenue	859.7	565.0	1,424.7	442.8	617.2	1,060.0	-364.7
Operating Profit	39.2	-17.5	21.7	-20.0	15.0	-5.0	-26.7
Working Profit	40.1	-24.9	15.2	-23.6	16.6	-7.0	-22.2
Net Income	30.1	-57.0	-26.9	-27.8	22.8	-5.0	21.9

※FX: FY2010: 91JPY/\$
FY2009: 101JPY/\$

FY2010 vs. FY2009 Fluctuations

- Consolidated operating profit: analysis of change, JPY: Bil. -



FY2010 Full-year Consolidated Outlook

- Working profit, Net income, Year-on-year -

(JPY Bil.)	FY2010	FY2009	Changes
Sales Revenue	1,060.0	1,424.7	-364.7
Operating Profit	-5.0	21.7	-26.7
Working Profit	-7.0	15.2	-22.2
Net Income	-5.0	-26.9	21.9

Operating Profit Change		-26.7
	* Equity-method Affiliates	-2.0
	* Others	6.5
Total		-22.2

Working Profit		-7.0
	* Loss on disposal of property, etc.	-1.0
	* Tax, others	3.0
Net Income		-5.0

Working Profit

Extra Profit/
Loss etc.

Trucks for life
ISUZU