

FY2012 3Q Financial Results



February 8 , 2012

ISUZU MOTORS LIMITED

Contents

I . FY2012 3Q Outline

Director : Toshio Sasaki

II . FY2012 3Q Financial Summary

Executive Officer : Masayuki Fujimori

III . Q&A

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.

Moreover, this presentation is not intended to solicit investment in Isuzu. Isuzu assumes no responsibility for any losses and liabilities that may be incurred because of the information in this presentation.

I . FY2012 3Q Outline

FY2012 3Q Consolidated Results

- Year-on-year Comparison -

(JPY Bil.)	FY12 3Q	FY11 3Q	Changes
Net Sales	306.4	345.5	-39.1
Operating Income	20.4	22.5	-2.1
Ordinary Income	21.3	23.5	-2.2
Net Income	15.0	17.9	-2.9

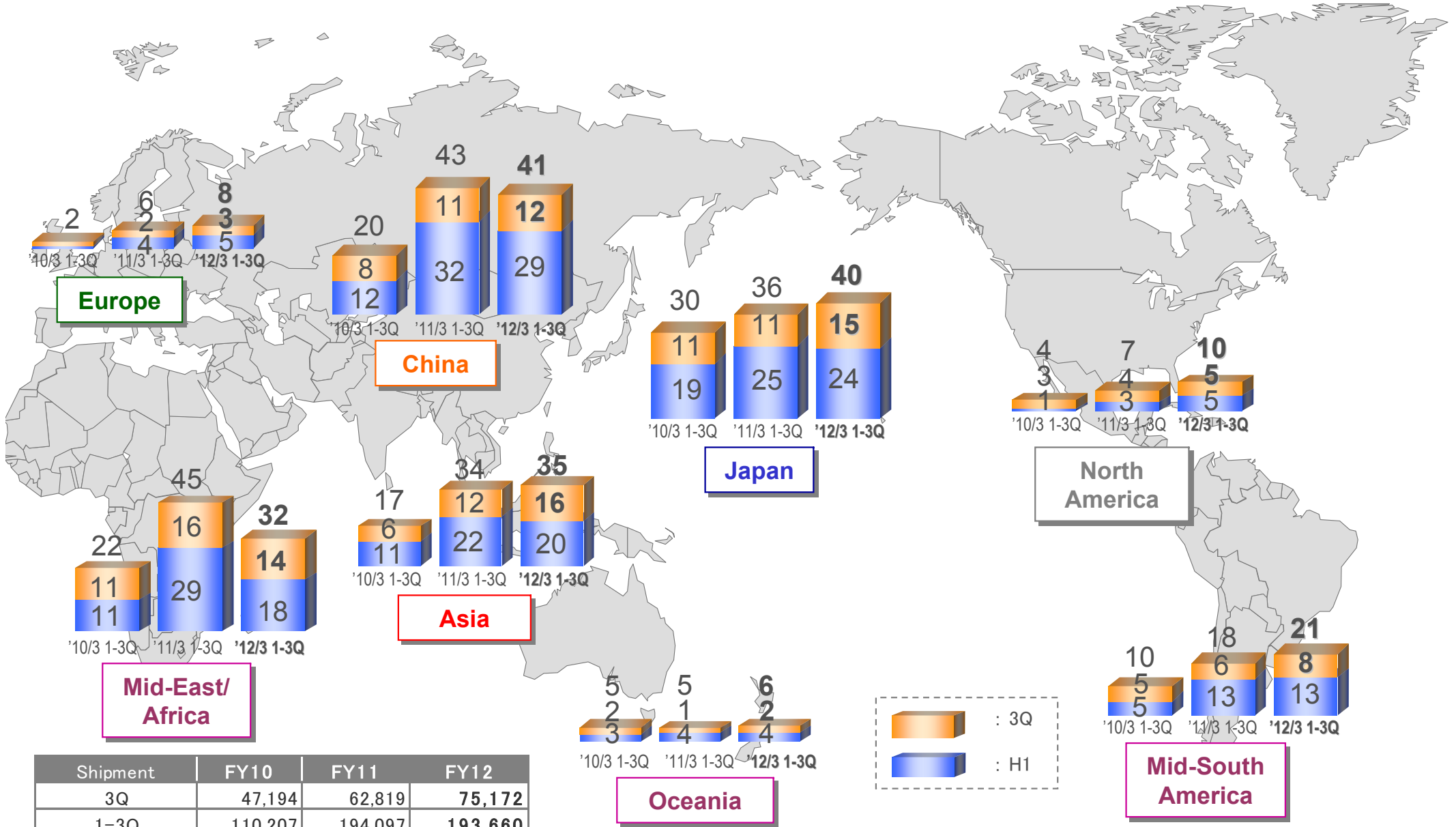
※FX : FY2012 3Q: 78JPY/\$

FY2011 3Q: 83JPY/\$

【 9 months 】	FY12 1-3Q	FY11 1-3Q	Changes
Net Sales	964.5	1,070.4	-105.9
Operating Income	64.2	69.3	-5.1
Ordinary Income	66.5	71.2	-4.7
Net Sales	48.7	47.1	1.6

II -1. Market Information

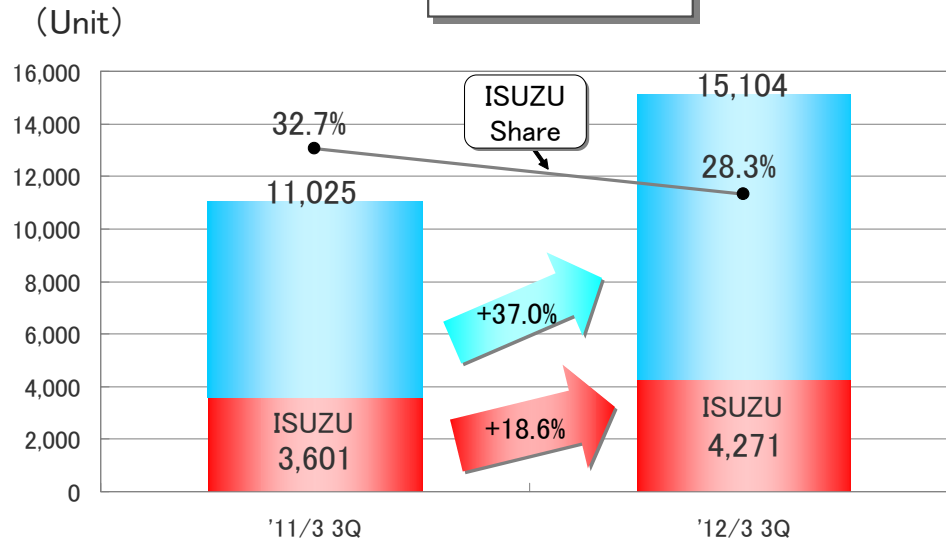
CV Global Shipment - Vehicle and KD-SET, etc: K-units -



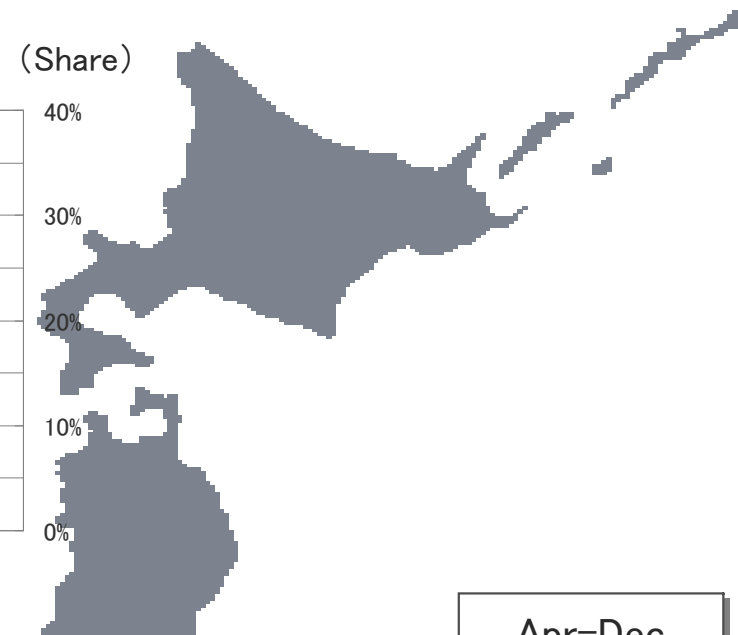


Japan Industry Sales and Isuzu Share - H/D, M/D Truck:4ton or above -

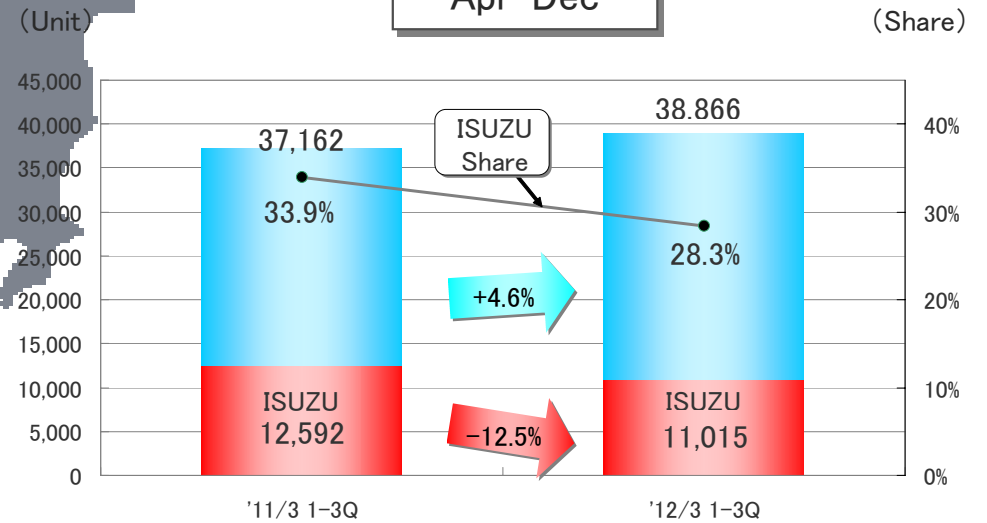
Oct-Dec



(Share)

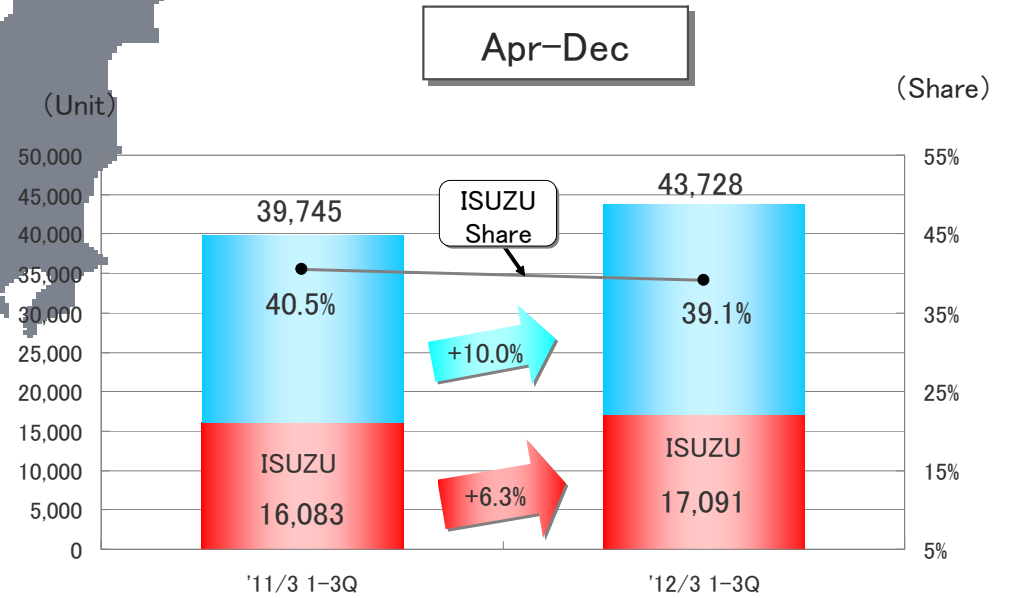
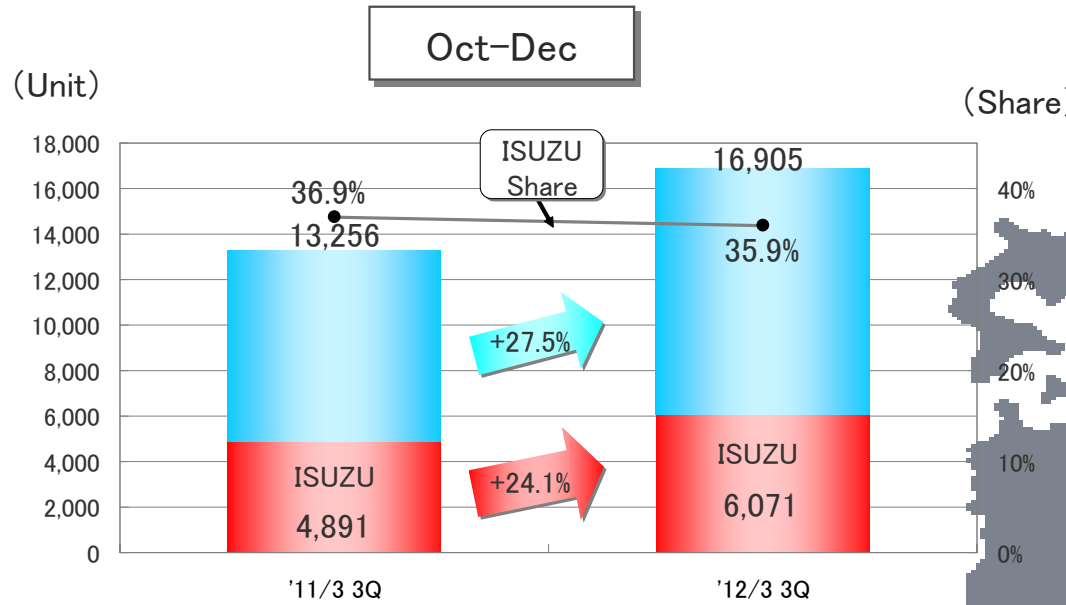


Apr-Dec

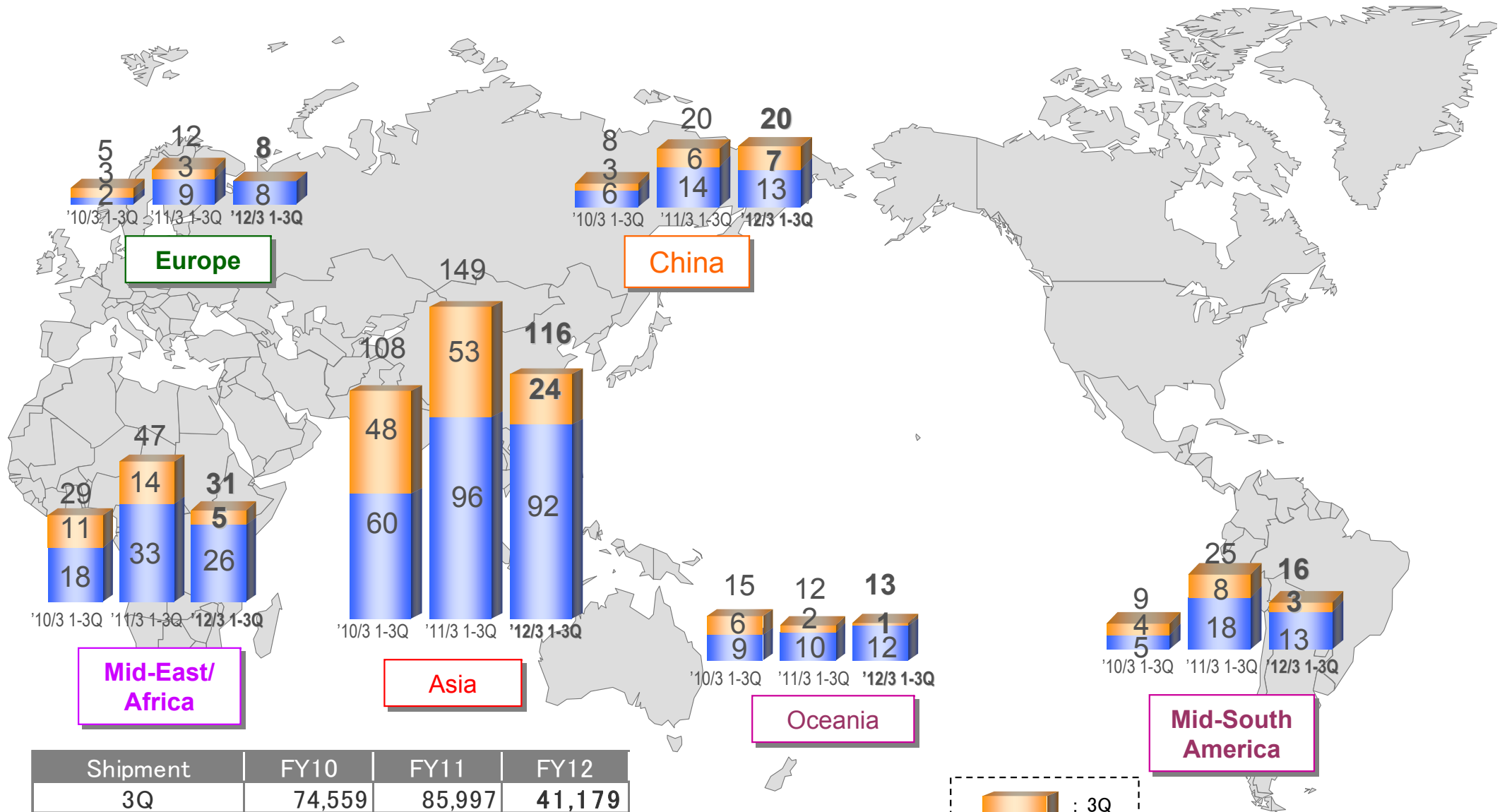




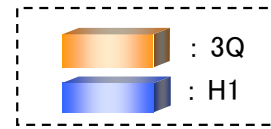
Japan Industry Sales and Isuzu Share - L/D(2-3ton) Truck -



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



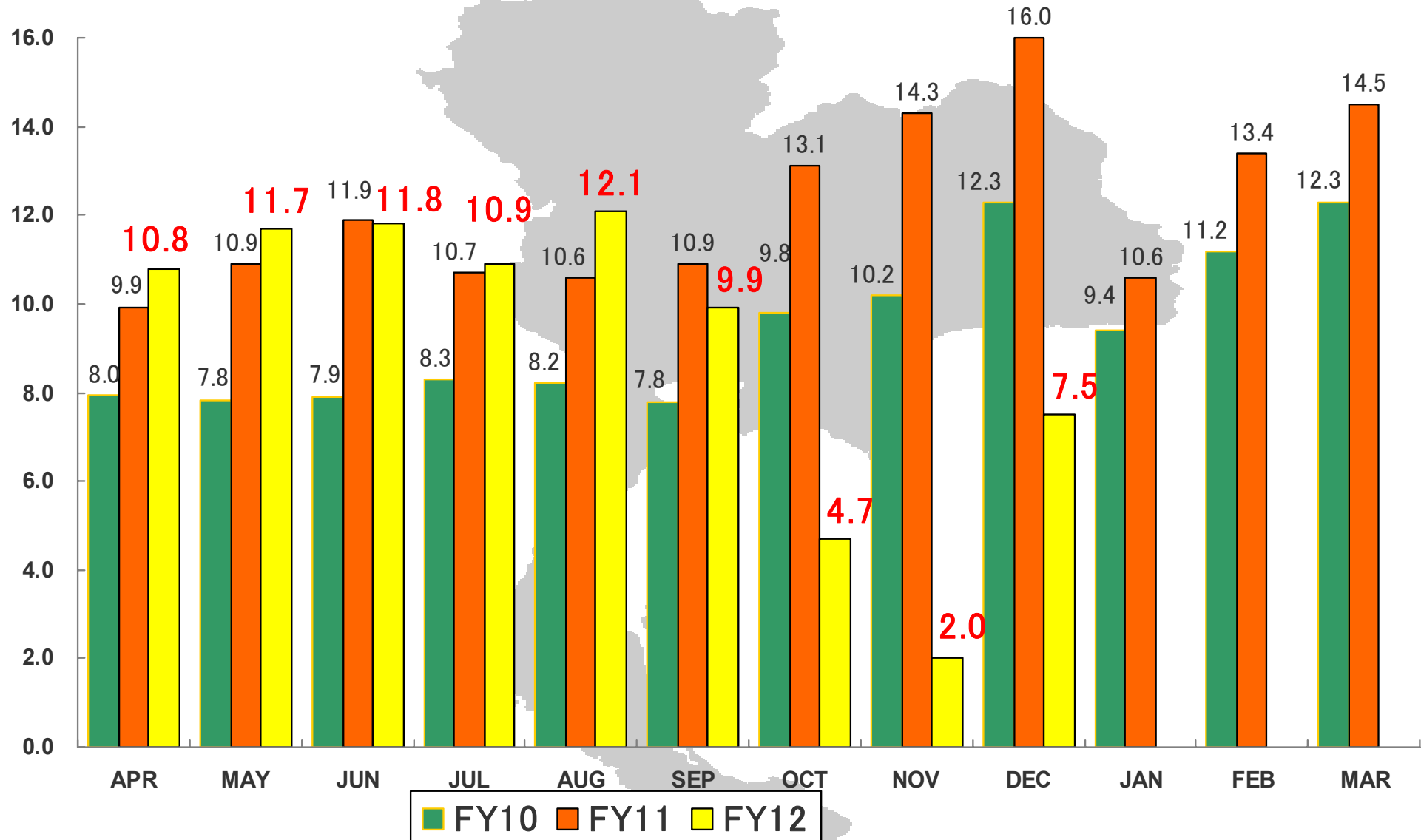
Shipment	FY10	FY11	FY12
3Q	74,559	85,997	41,179
1-3Q	174,935	265,169	204,228



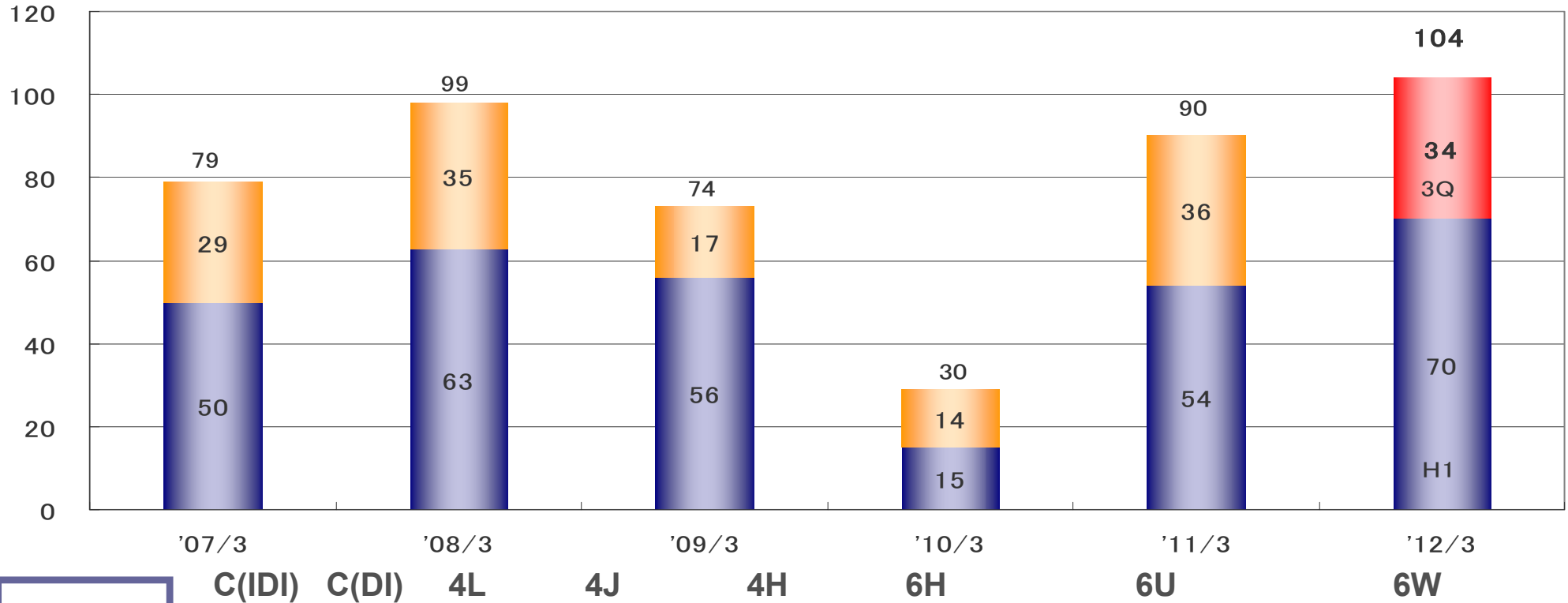


Pick-up truck monthly sales in Thailand

(K-Unit)



Industrial Engine Global Shipment - K-Units-



Industrial Engine



II -2. FY2012 3Q Financial Summary

FY2012 3Q Consolidated Results (Oct.-Dec. 2011)

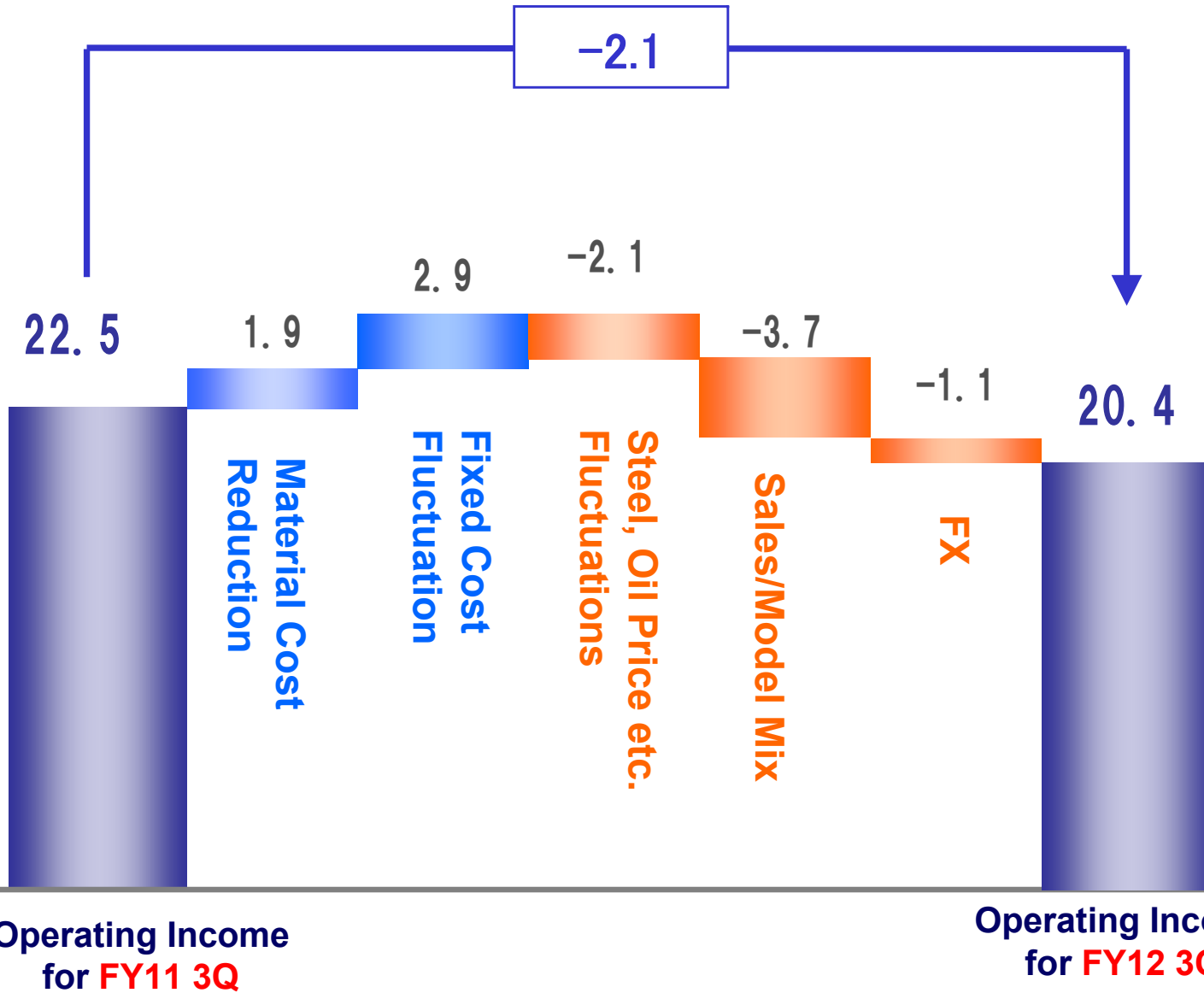
- Year-on-year Comparison -

(JPY Bil.)	FY12 3Q	FY 11 3Q	Changes
Net Sales	306.4	345.5	-39.1
Operating Income	20.4	22.5	-2.1
Ordinary Income	21.3	23.5	-2.2
Net Income	15.0	17.9	-2.9

※FX: FY2012 3Q: 78JPY/\$
FY2011 3Q: 83JPY/\$

FY2011 3Q vs. FY2012 3Q Fluctuations

- Consolidated operating income: analysis of change, JPY:Bill.



FY2012 3Q Consolidated Results (Oct.–Dec. 2011)

- Ordinary income, Net income, Year-on-year -

(JPY Bil.)	FY12 3Q	FY11 3Q	Changes
Net Sales	306.4	345.5	-39.1
Operating Income	20.4	22.5	-2.1
Ordinary Income	21.3	23.5	-2.2
Net Income	15.0	17.9	-2.9

Ordinary Income	Operating Income Change	-2.1
	* Equity in Earnings of Affiliates	-0.7
	* FX gain and loss, Other	0.6
	Total	-2.2
Extra Profit / Loss etc.	Ordinary Income	21.3
	* Extra Profit / Loss	-1.4
	* Tax and minority interests	-4.9
	Net Income	15.0

Trucks for life
ISUZU