

FY2019 3Q Financial Results



ISUZU MOTORS LIMITED

February 8, 2019

Contents

I . FY2019 3Q Outline

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II . FY2019 3Q Financial Summary

Associate Division Executive Corporate Planning & Finance Division:
Naoto Nakamata

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 . FY2019 3Q Outline

FY2019 3Q Consolidated Results

- Year-on-year Comparison -

(JPY Bil.)	FY2019 3Q	FY2018 3Q	Changes
Net Sales	553.4	514.9	38.5
Operating Income	56.6	48.9	7.7
Ordinary Income	58.8	50.8	8.0
*Net Income	37.5	31.1	6.4

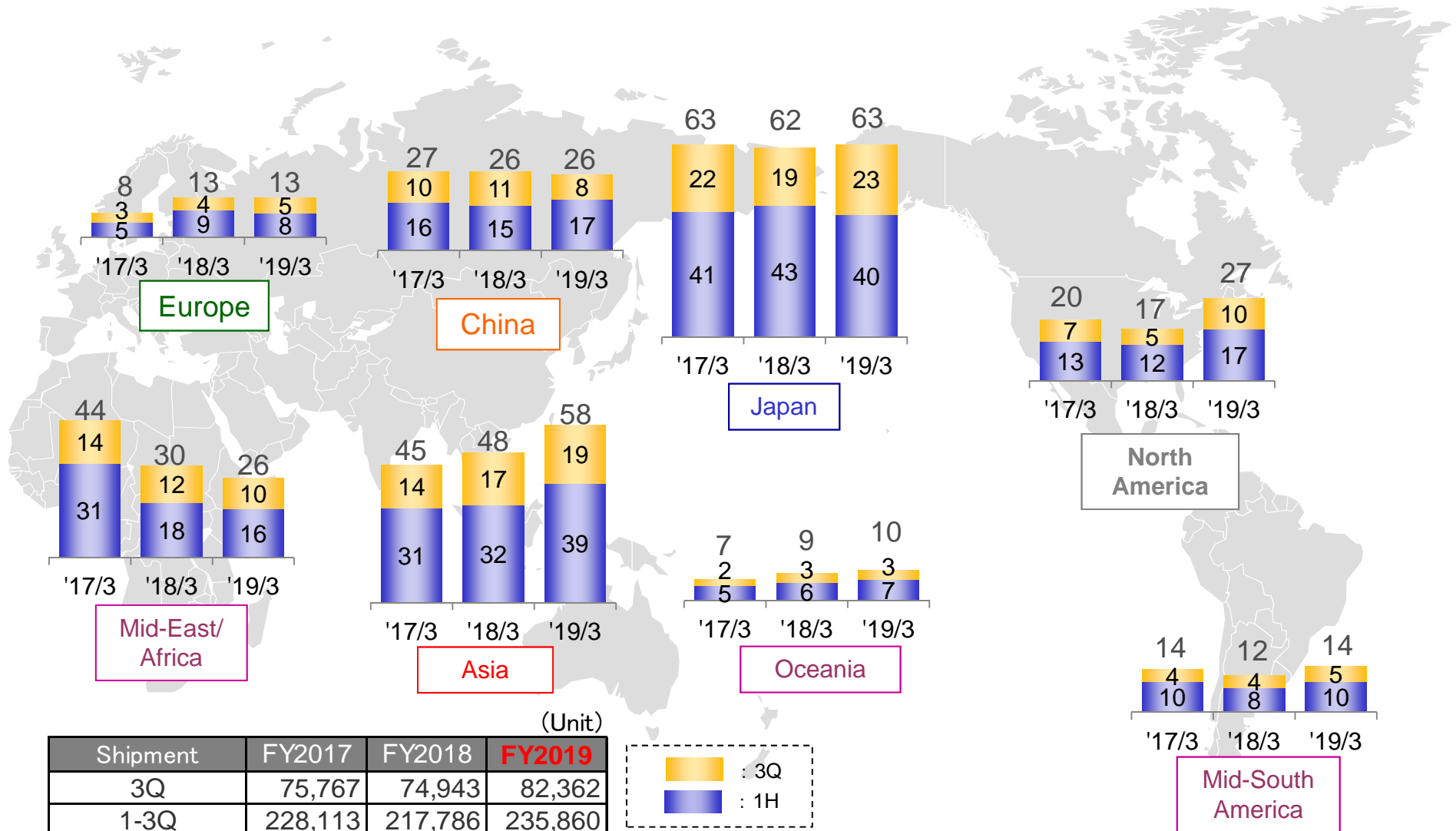
FX

USD/JPY	113	112
THB/JPY	3.44	3.43

【Apr.-Dec.】	FY2019 1-3Q	FY2018 1-3Q	Changes
Net Sales	1,588.4	1,499.6	88.8
Operating Income	144.1	123.0	21.1
Ordinary Income	152.1	133.6	18.5
*Net Income	93.9	83.8	10.1

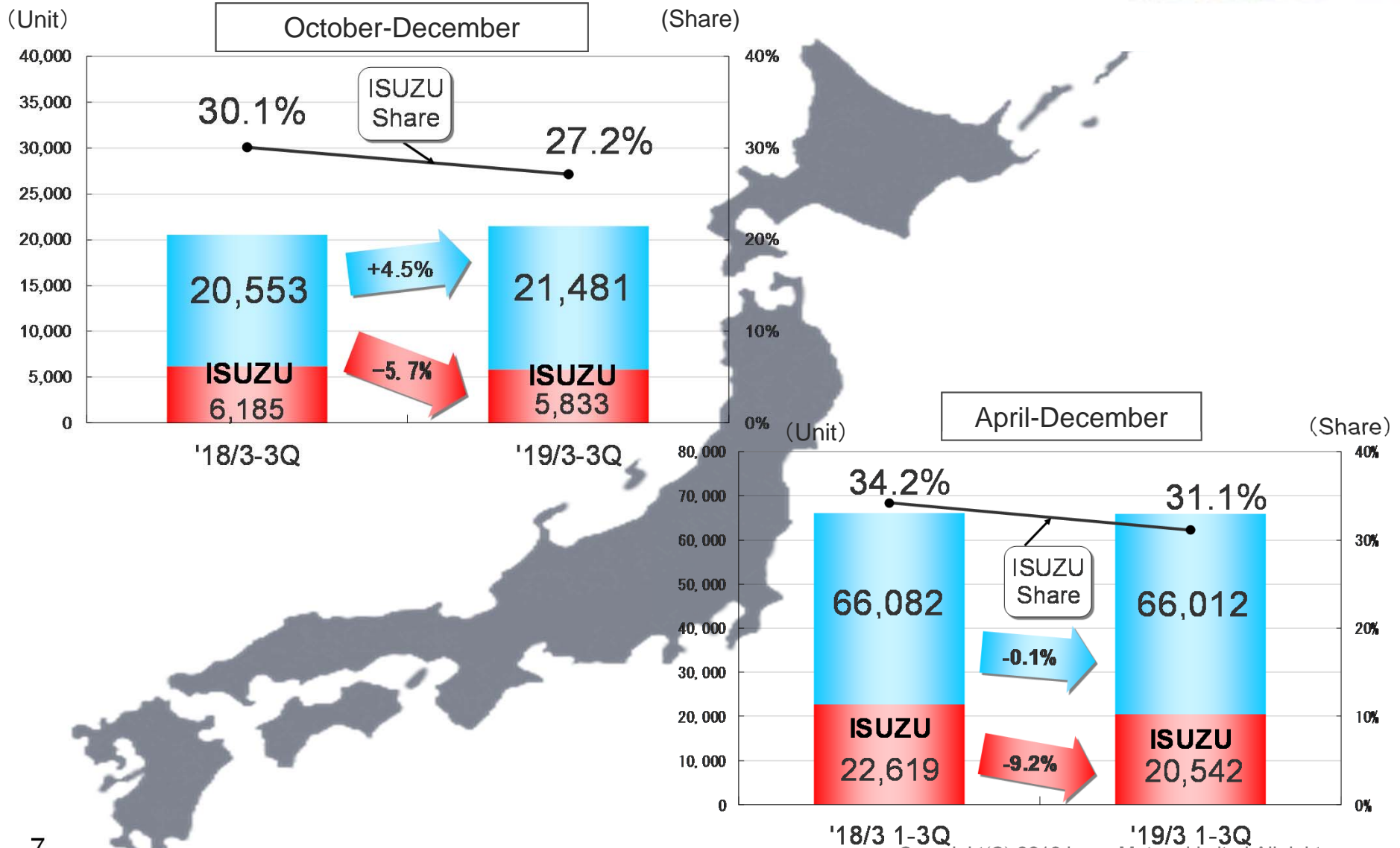
**Ⅱ -1. FY2019 3Q
- Market Information -**

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



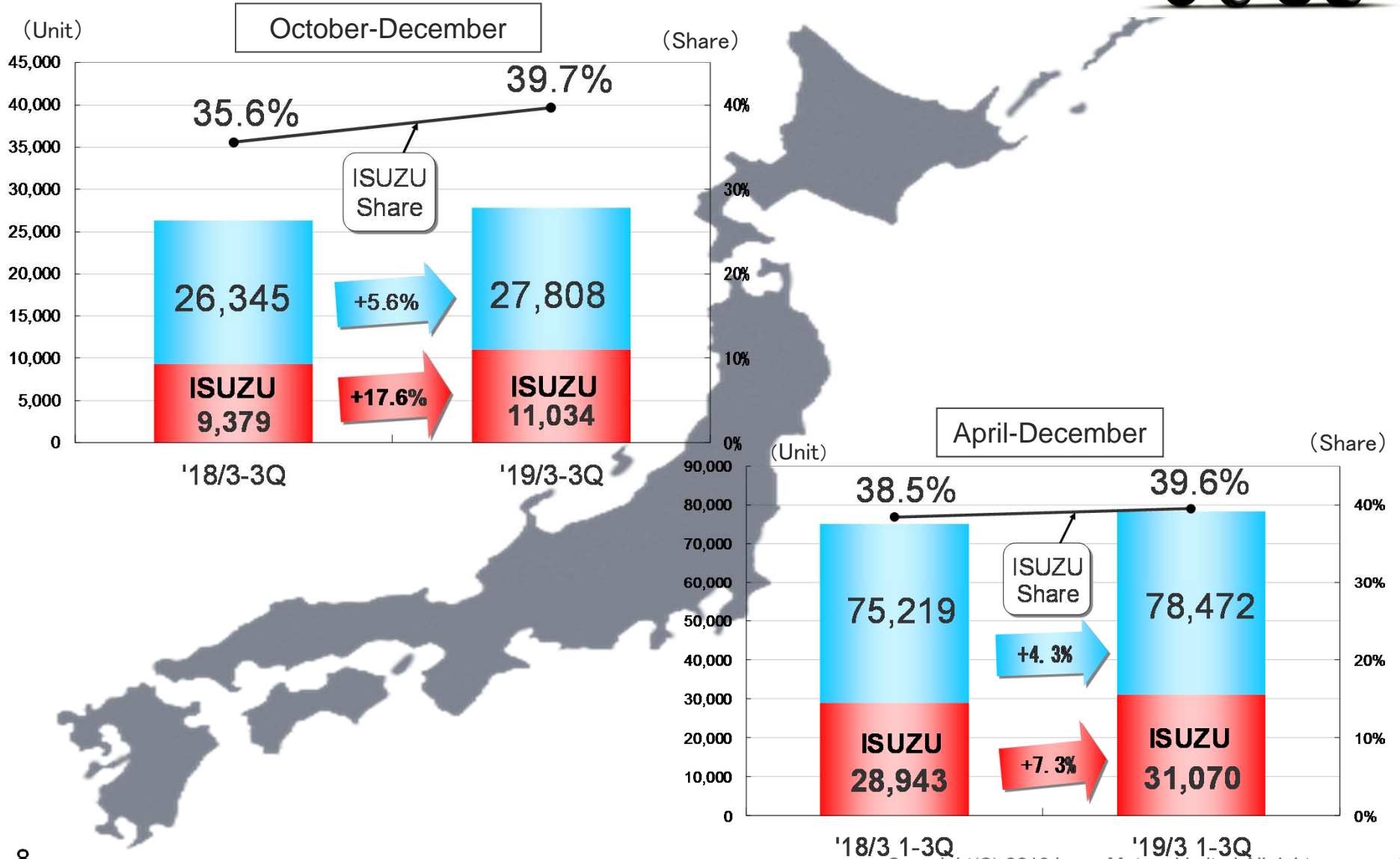


Japan Industry Sales and Isuzu Share^① - H/D, M/D Truck:4 tons or above -

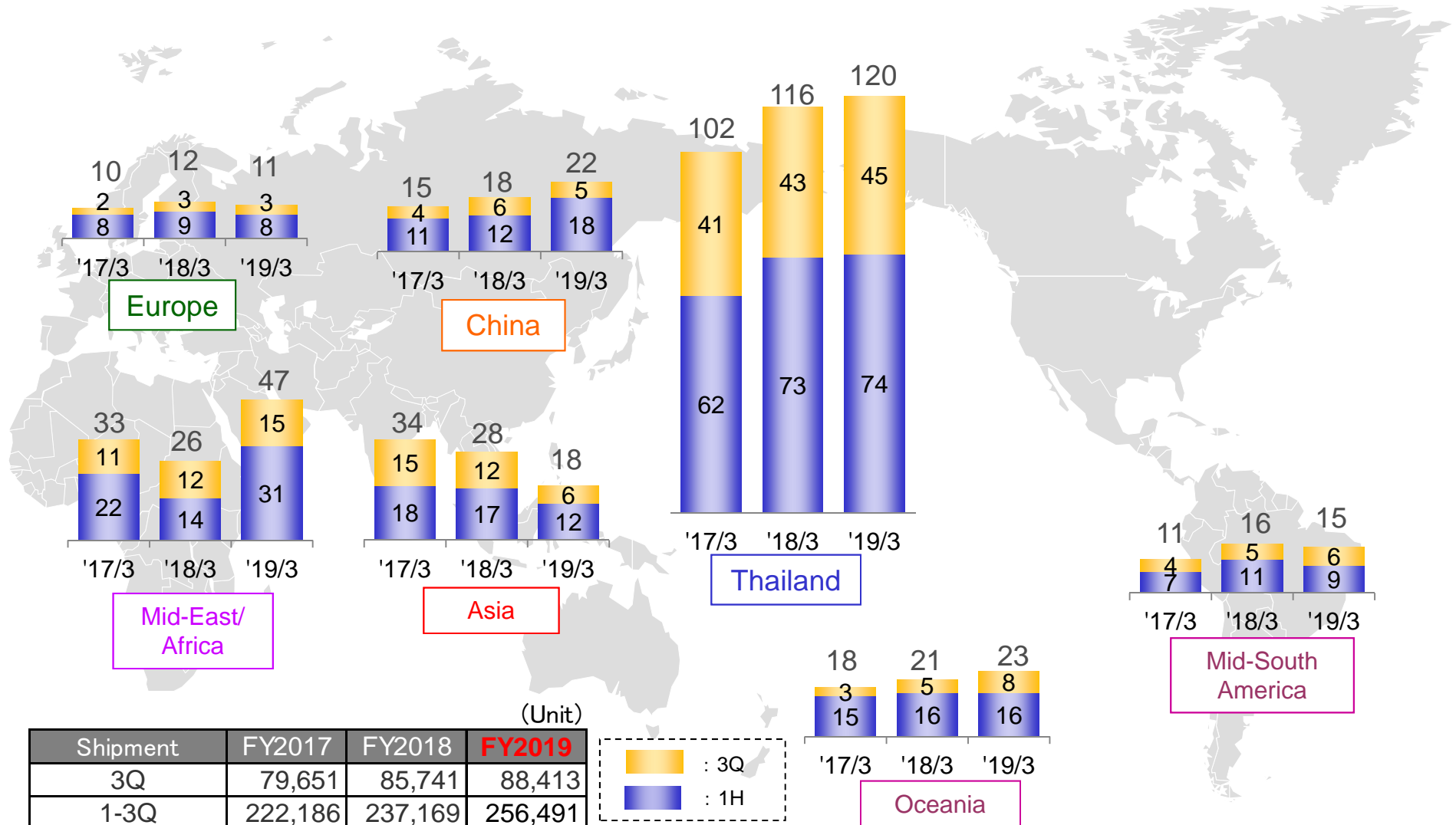




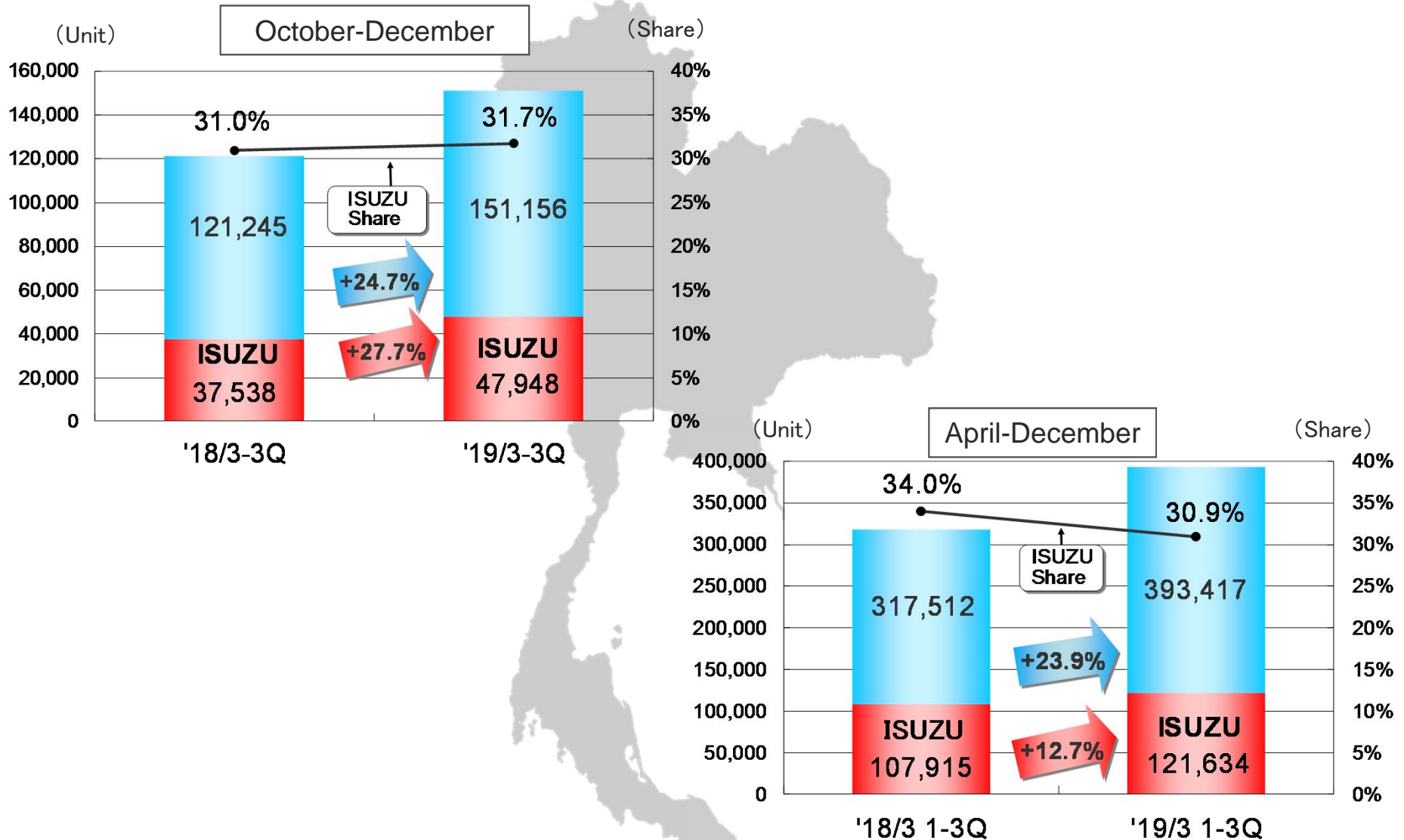
Japan Industry Sales and Isuzu Share② - L/D(2-3 tons) Truck -



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



Thailand Industry Sales and Isuzu Share - LCV (PUP+PPV) -

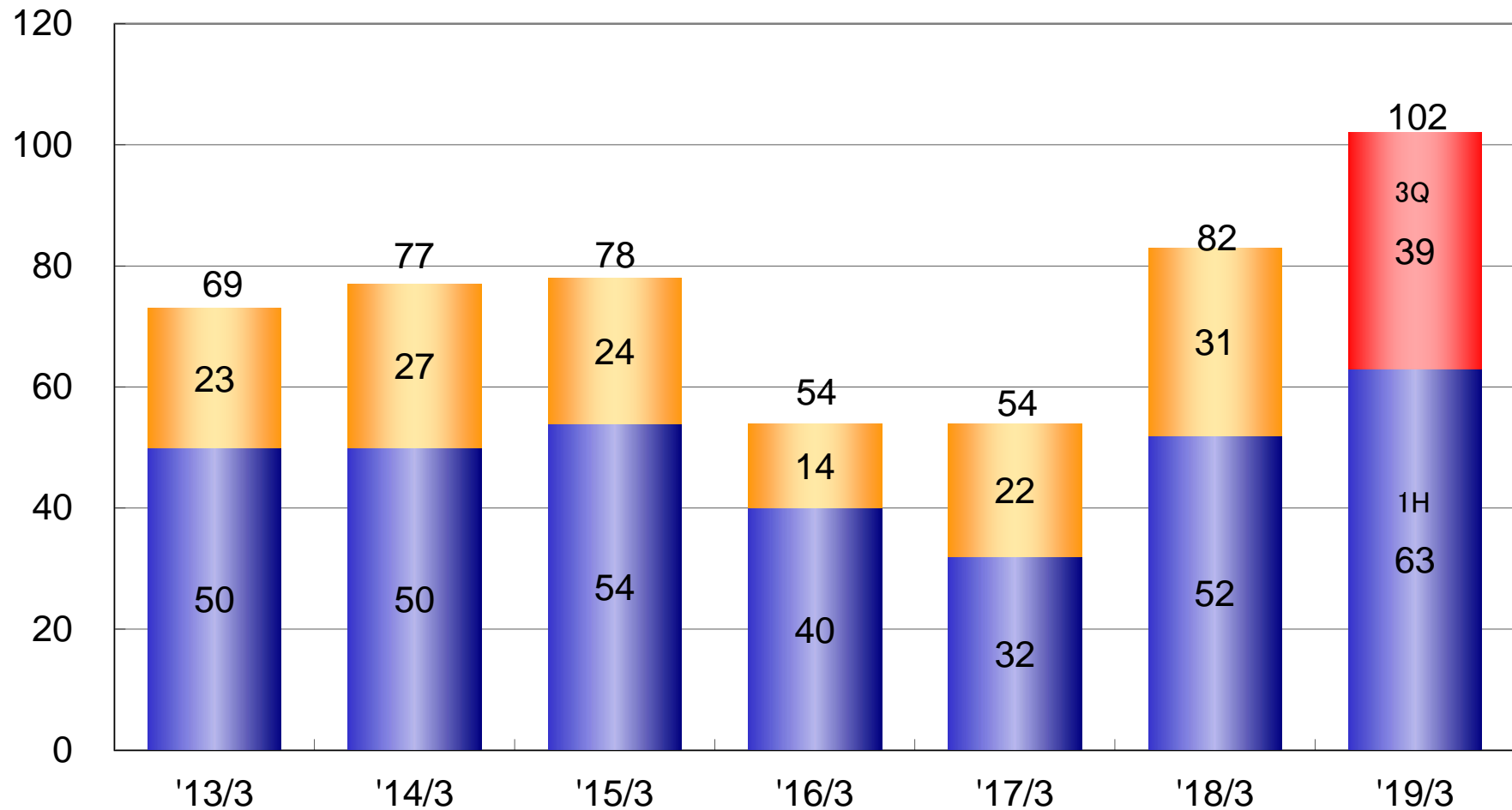


Industrial Engine Global Shipment

- K-Units -



Shipment	
3Q	
1H	



**II -2. FY2019 3Q
- Financial Summary -**

FY2019 3Q Consolidated Results

- Year-on-year Comparison -

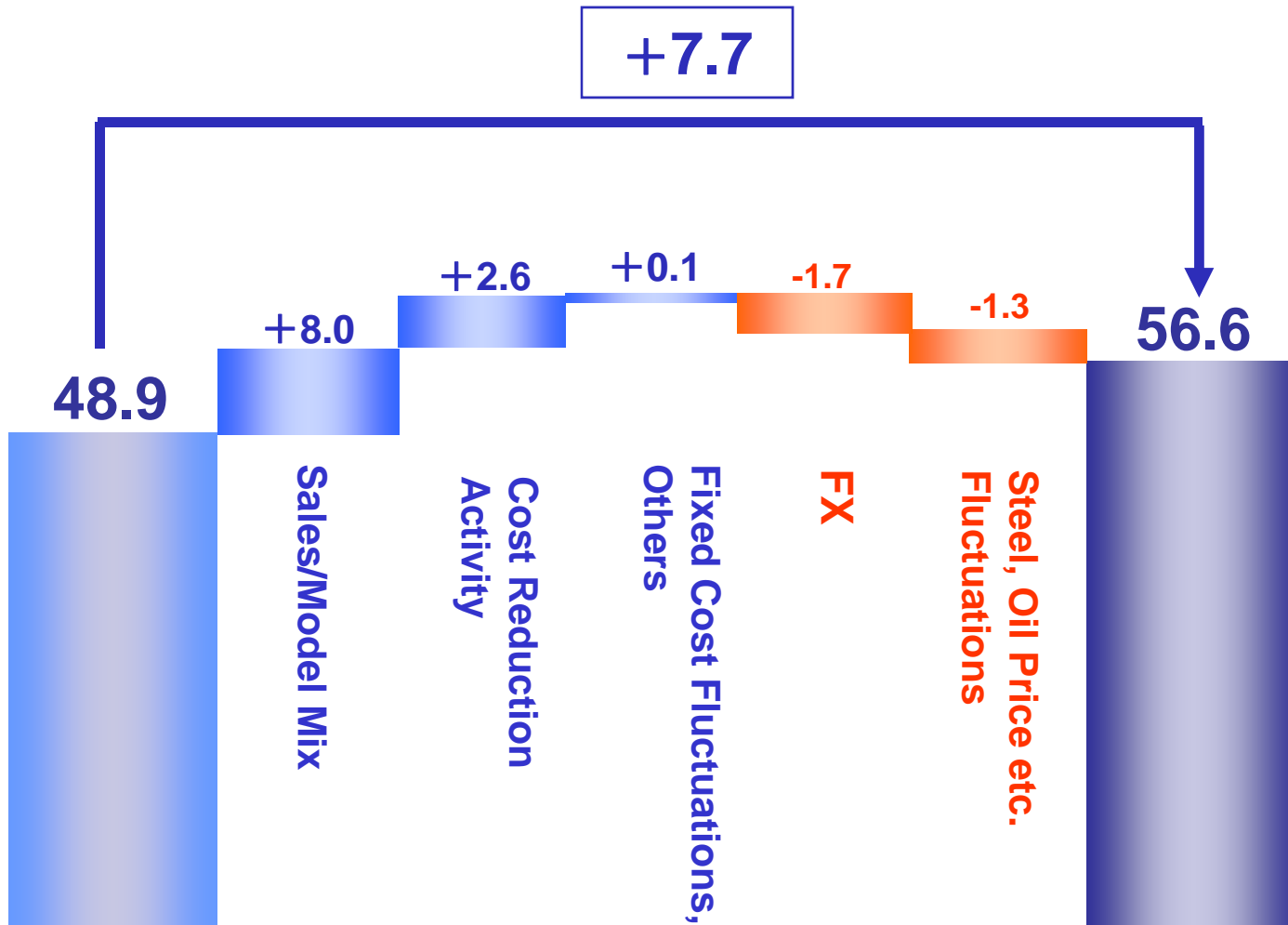
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FX

*Net income attributable to owners of parent

USD/JPY	113	112
THB/JPY	3.44	3.43

FY2018 3Q vs. FY2019 3Q Fluctuations
 - Year-on-year Comparison -



Operating Income for **FY2018 3Q**

Operating Income for **FY2019 3Q**

FY2019 3Q Consolidated Results

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

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* Net income attributable to owners of parent

Ordinary Income	Operating Income Change	7.7
	Equity in Earnings of Affiliates	-1.3
	Financial account balance/ FX gain and loss, Other	1.6
	Total	8.0
Extra Income / Loss etc.	Ordinary Income	58.8
	Gain/Loss on sales of non-current assets, Other	0.3
	Tax and Net income attributable to non-controlling interests	-21.6
	* Net Income	37.5

* Net income attributable to owners of parent

Trucks for life
ISUZU