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. FY2014 1Q Outline
<table>
<thead>
<tr>
<th>(JPY Bil.)</th>
<th>FY14 1Q</th>
<th>FY13 1Q</th>
<th>Changes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales</td>
<td>422.4</td>
<td>391.7</td>
<td>30.7</td>
</tr>
<tr>
<td>Operating Income</td>
<td>44.5</td>
<td>28.1</td>
<td>16.4</td>
</tr>
<tr>
<td>Ordinary Income</td>
<td>47.4</td>
<td>28.9</td>
<td>18.5</td>
</tr>
<tr>
<td>Net Income</td>
<td>27.6</td>
<td>21.6</td>
<td>6.0</td>
</tr>
</tbody>
</table>

* FX: FY14 1Q = 95 JPY/US$  
  FY13 1Q = 80 JPY/US$
Ⅱ－1. Market Information
Japan Industry Sales and Isuzu Share
- H/D, M/D Truck: 4ton or above -

<table>
<thead>
<tr>
<th>Unit</th>
<th>'13/3-1Q</th>
<th>'14/3-1Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISUZU</td>
<td>4,719</td>
<td>4,113</td>
</tr>
<tr>
<td>Share</td>
<td>30.8%</td>
<td>30.3%</td>
</tr>
</tbody>
</table>

'13/3-1Q

ISUZU Share:
-12.8%
Japan Industry Sales and Isuzu Share
-L/D(2-3ton) Truck-

Unit Share

'13/3-1Q

36.8%

16,095

ISUZU
5,918

10%

9.8%

ISUZU
5,918

'14/3-1Q

37.7%

17,220

ISUZU
6,497

15%

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

<table>
<thead>
<tr>
<th>Shipment</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q</td>
<td>68,858</td>
<td>101,620</td>
<td>101,138</td>
</tr>
</tbody>
</table>

Europe
Mid-East/Africa
Asia
Oceania
Mid-South America

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Pick-up truck monthly sales in Thailand

(K-Unit)

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2. FY2014 1Q Financial Summary
## FY2014 1Q Consolidated Results
- Year-on-year Comparison -

<table>
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* FX: FY14 1Q = 95 JPY/US$  
  FY13 1Q = 80 JPY/US$
FY2013 1Q vs. FY2014 1Q Fluctuations
- Consolidated operating income: analysis of change, JPY:Bil.

Operating Income for FY13 1Q
28.1
- Material Cost Reduction: 4.0
- Sales/Model Mix: 3.3
- FX: 8.7

Operating Income for FY14 1Q
44.5
- Steel, Oil Price etc. Fluctuations: 0.8
- Fixed Cost Fluctuation: -0.4

16.4
# FY2014 1Q Consolidated Results (Apr.–Jun. 2013)

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

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</tr>
</tbody>
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**Operating Income Change**

- Equity in Earnings of Affiliates: 1.2
- Financial account balance/ FX gain and loss, Other: 0.9

Total: 18.5

**Ordinary Income**

- Loss on disposal of noncurrent assets, etc: -0.2
- Tax and minority interests: -19.6

Net Income: 27.6
Trucks for life

ISUZU