

For immediate release:

Isuzu Motors Limited
April 28, 2005

Dividend information (FYE March 2005)

Please be informed that, at the Board of Directors' Meeting held on 28 April 2005, the Company resolved that the predicted term-end dividend per share for the fiscal year ending March 2005 be revised as follows:

1. Reason for Revision

When the Company decides a dividend policy, it recognizes that the payment of dividend as part of Company's efforts to return its profits to its shareholders is an integral part of corporate management policy. The Company also considers that proper internal reserves should be appropriated for solid management foundation and for future business development.

The fiscal year ending March 2005 was the final year for the Company's "New 3-Year Business Plan," which aimed at the recovery of corporate value and corporate competitive strength. The Company put forth efforts to realize them and, as a result, had prospects of attaining the goals embodied in the New 3-Year Business Plan. Accordingly, in November 2004, the Company developed new targets by formulating a new "Mid-Term Business Plan" to be attained by the end of the fiscal year ending March 2008. The Company, thus, has aimed at the establishment of a solid corporate foundation for the realization of sustainable growth and expansion in the future.

The Company's business performance during the fiscal year ending March 2005 generally continued well. Prospects of achieving a budget surplus for two consecutive terms and of establishing constant profit-making structure in the future through the execution of the above measures led us to reach a decision that the Company resume dividend for the first time in seven terms since the fiscal year ending March 1998, and the predicted term-end dividend per share be 1.5 yen.

2. Revisions

	Term-end dividend per share	Annual dividend per share
Previous prediction (Announced on 18 Nov. 2004)	0 yen	0 yen
This time's revision Common stock	1.5000 yen	1.5000 yen
Class I Preferred stock	6.9102 yen	6.9102 yen
Class III Preferred stock	12.9102 yen	12.9102 yen
Class IV Preferred stock	16.9102 yen	16.9102 yen
(Reference) Previous term dividend (FYE March 2004)	0 yen	0 yen

For your information, resumption of dividend will be officially approved by a resolution to be adopted at the Ordinary General Meeting of Shareholders scheduled in late June 2005.