

Isuzu is expected to contribute to a decarbonized society

Isuzu is expected to create and make proposals for various logistics needs

Isuzu is Changing

The logistics industry is undergoing a once-in-a-century transformation at a rapid pace, making business operations more and more complex. Isuzu is committed to addressing societal challenges while taking a leading position among commercial vehicle manufacturers. It is vital that each and every Isuzu Group employee shares the same values and works as one team to achieve this. The ISUZU ID, our new corporate philosophy, was created in May 2023 to guide all Isuzu Group employees toward this end.

Isuzu is expected to be a leading commercial mobility company

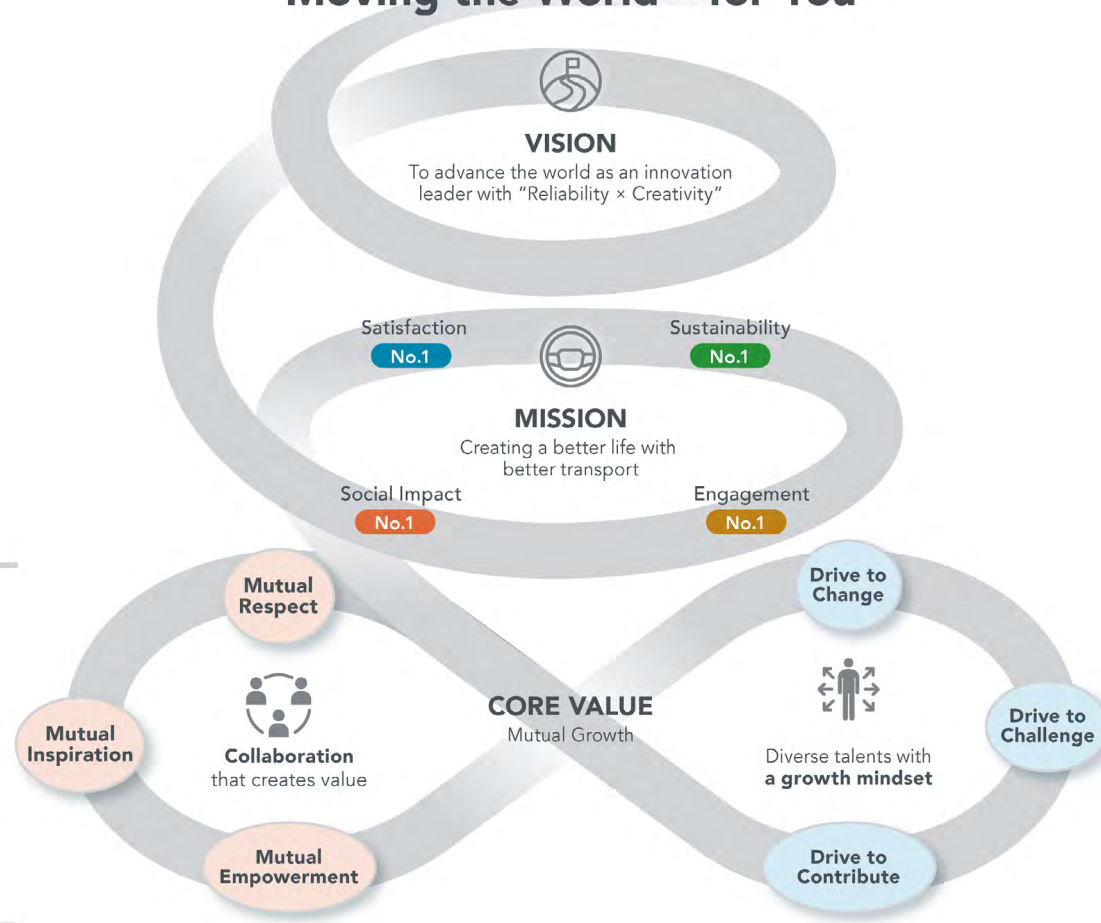
Isuzu is expected to represent and lead the industry while fulfilling its responsibilities



Moving the World – for You



**ISUZU
IKIGAI**



**ISUZU
IDEALS**

Corporate Philosophy



The ISUZU ID logo represents a ribbon tying together the four elements of Isuzu's corporate philosophy: its purpose, vision, mission, and core value. The ribbon—chosen also for its resemblance to the word "reborn"—symbolizes the Group's unified actions and spirit while flexibly changing its shape.

For more details of ISUZU ID, please refer to our website.

PURPOSE

Moving the World – for You

We believe that to move is to prosper, and that better transport leads to a better life. Therefore, our calling is to help move more goods and businesses, people and communities. We address pressing issues humanity is facing, such as carbon neutrality and a changing logistics landscape with innovations that create value and enrich life, and we do it all for you.

VISION



Advance the world as an innovation leader with “Reliability × Creativity”

Our aim is to become a global innovation leader by tackling the challenges the world is facing today and leading the way in bringing positive change with transport solutions. We inspire others by combining our unique heritage of reliability with our shared DNA of creativity.

MISSION



Creating a better life with better transport

Every day, it is our duty to put all our efforts into being No.1 in the areas of customer satisfaction, sustainability, employee engagement and social impact to help shape a better world.

CORE VALUE

Mutual
Growth



Collaboration that creates value



Diverse talents with a growth mindset

In order to advance the world as innovation leader and create a better life with better transport, all ISUZU Group employees must share the same spirit of “Mutual Growth”, which requires a win-win for individuals, our company, our partners, society and the planet as a whole. As individuals we share the drive to challenge, change and contribute. And as a team, we share mutual respect, inspiration and empowerment.



I will convey the thrill of Isuzu to others so that it becomes the most appealing company in the world!



I will embrace diversity and place great importance on giving wide-ranging feedback.



I will enjoy my work without fearing change.



I will turn complaints into ideas and transform failures into opportunities.



I will be strong-willed and strive to realize reliable and creative manufacturing (*monozukuri*)!

The "I Do" Campaign

The "I Do" campaign is an initiative involving all Isuzu employees in which everyone declares their commitment to taking the initiative to achieve results.

We aim to create a culture of innovation by bringing about change through action and embodying the ISUZU ID.

I will ensure that the Isuzu Group is dedicated to putting smiles on its customers' faces.



I will help to realize a society where no one is left behind by observing, listening to, and learning from those on the front lines. I will contribute to bringing light commercial vehicles to the world from Thailand!



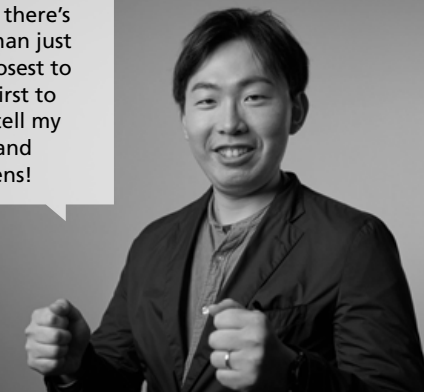
I will make Isuzu's transformation one that inspires other companies and Japan as a whole.



I will maintain the positive mindset that I can do anything and be someone who helps others.



I will tell everyone around me that there's more to Isuzu than just trucks! Those closest to me will be the first to know. Then I'll tell my family, friends, and maybe even aliens!



Isuzu Innovation Day Held to Mark the Launch of a New Isuzu

In April 2023, Isuzu held Isuzu Innovation Day over two days. More than 600 employees participated in the event, including the chairman, president, directors, and other senior managers, as well as change ambassadors responsible for internally promoting the ISUZU ID. A variety of activities were organized to bring together executives and employees of various backgrounds to interact and inspire each other, deepen their understanding of the ISUZU ID, and provide an opportunity to initiate the creation of a new Isuzu.

▶▶ Isuzu's Officers Share Their Opinions on the ISUZU ID

A total of 17 officers took to the stage for the officer panel discussion held on both days of the event to share their frank impressions of the ISUZU ID.

As someone who remembers Isuzu when it was going through a difficult time, I must admit that I was reluctant to put into words what the ISUZU ID stands for. The next generation of employees, however, did not feel the same reluctance, which I was pleased to see. We want to change ourselves while valuing the opinions of those future generations, and I am renewing my determination to do so.

I feel that the word "reliability" represents a characteristic of Isuzu that has been preserved throughout the years. Looking to the future, however, creativity will also be necessary. There is such a wide variety of people at Isuzu, each with their own potential, and I believe that by effectively drawing out their talents, a new identity will emerge for Isuzu.

▶▶ Comments from Isuzu's Change Ambassadors

After the event's proceedings came to a close, change ambassadors of a wide range of ages and positions shared their thoughts on Isuzu Innovation Day.

The event gave me the chance to hear fresh perspectives from younger employees, who were also receptive to what I had to say. Through this exchange of opinions, I was able to discover a sense of unity within the Isuzu team that transcended age and gender, based on a common understanding that Isuzu will be changing in the future. (50-year-old male employee)

Honestly, I am surprised that Isuzu made this event happen. I hope that there will be more Companywide events targeted at all employees in the future. Slow-moving changes can lead to letdowns, so I hope that Isuzu embraces and normalizes rapid change. I will make every effort to do my part. (20-year-old female employee)

Rather than a lecture, the event took the form of a dialogue, which helped to convey concepts to the participants and promote an understanding of the philosophy while helping it to stick in their minds. (30-year-old male employee)

Opening Remarks from Newly Appointed President Shinsuke Minami



The main goal of the event is to familiarize participants with the ISUZU ID, but I encourage everyone attending the event to take part in serious discussion.

From now on, we need to look outward more and more, receive inspiration from various sources, and strengthen our creativity. I hope the Isuzu Innovation Day will serve as a step to achieving this.

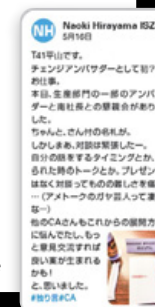
Ongoing Activities to Increase the Sense of Unity at Isuzu

Following Isuzu Innovation Day, each division held a town hall meeting led by the change ambassadors. Since the event, we have also established opportunities for social gatherings and exchanges of opinions with board members and have begun discussions on internal reforms. We have also launched an in-house social networking service as a way for employees to easily express their opinions. As we work toward realizing the ISUZU ID, we are promoting ongoing activities to increase the sense of unity at Isuzu.



Town hall meetings held by each division

In-house social networking service



For the highlights of ISUZU INNOVATION DAY, please refer to our video on Youtube.

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Editorial Policy

ISUZU MOTORS LIMITED Integrated Report 2023 aims to describe to stakeholders the Isuzu Group's medium- to long-term business strategies, the business foundations that support them, and its business activities for solving social issues.

We hope that this report enables all readers to develop a deeper understanding of the Company's management objectives and that it functions as a tool facilitating two-way communication.

• Scope of Report

This report covers financial and non-financial information regarding Isuzu Motors Limited on a non-consolidated basis and regarding its Group companies in Japan and overseas.

• Period Covered

Generally, this report covers the Company's business activities in fiscal 2023, the year ended March 31, 2023. However, information pertaining to Company activities before and after the reporting period is also featured.

• Time of Publication

Published in September 2023 (the next report is slated for issuance in September 2024.)

• Referenced Guidelines

- The International Integrated Reporting Framework and the Sustainability Accounting Standards Board (SASB) Standards advocated by the IFRS Foundation
- Guidance for Collaborative Value Creation, published by the Ministry of Economy, Trade and Industry
- The GRI Standards of the Global Reporting Initiative

• Forward-Looking Statements

Forward-looking statements, performance forecasts, and the Company's plans contained in this report are based on the latest available information at the time of publication and represent management's best judgments. Please note that actual results may differ materially from the abovementioned statements, forecasts, and plans due to various factors, including but not limited to changes in economic conditions and product demand in major markets, fluctuations in exchange rates, changes in Japanese and international regulatory standards, and revisions to accounting standards and practices.



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• Positioning of Published Documents

