Nov-9-2022

Corporate Planning

Isuzu Motors Limited

# Financial Summary: FY2023 First-half Consolidated Results
## - April 1 2022 through September 30 2022 -

Unit: JPY in billion

Fraction less than half omitted

Volume in thousand units

| | FY2022 1H (April' 21 to September' 21) | | **FY2023 1H (April' 22 to September' 22)** | | FY2022 (April' 21 to March' 22) | | **FY2023 Forecast (April' 22 to March' 23)** | |
|---|---|---|---|---|---|---|---|---|
| Net Sales: | 1,145.1 | 44.4% | **1,493.3** | **30.4%** | 2,514.3 | 31.8% | **3,100.0** | **23.3%** |
| Japan | 408.9 | 13.4% | **446.2** | **9.1%** | 878.1 | 16.8% | **950.0** | **8.2%** |
| Overseas | 736.2 | 70.3% | **1,047.1** | **42.2%** | 1,636.1 | 41.5% | **2,150.0** | **31.4%** |
| Operating Income | 97.3 | 479.3% | **112.2** | **15.3%** | 187.2 | 95.5% | **230.0** | **22.9%** |
| % to sales | 8.5% | | **7.5%** | | 7.4% | | **7.4%** | |
| Ordinary Income | 106.6 | 528.9% | **125.5** | **17.7%** | 208.4 | 99.9% | **245.0** | **17.6%** |
| % to sales | 9.3% | | **8.4%** | | 8.3% | | **7.9%** | |
| Net income attributable to owners of parent | 71.1 | | **73.0** | **2.6%** | 126.2 | 195.5% | **140.0** | **10.9%** |
| % to sales | 6.2% | | **4.9%** | | 5.0% | | **4.5%** | |
| Operating Income : Increase or Decrease | | | **Profit increase due to:**<br>FX 38.0<br>Sales / Model mix 37.0<br>Material Cost Reduction 10.0<br>Price Realization 8.5<br>**Profit decrease due to:**<br>Steel, Oil Price etc. Fluctuations −62.0<br>Fixed Cost Fluctuations −14.8<br>Depreciation −1.8 | | | | **Profit increase due to:**<br>FX 80.0<br>Sales / Model mix 70.0<br>Price Realization 40.0<br>Material Cost Reduction 20.0<br>**Profit decrease due to:**<br>Steel, Oil Price etc. Fluctuations −125.0<br>Fixed Cost Fluctuations −34.5<br>Depreciation −7.7 | |
| Exchange rate | JPY 110/US $ | | **JPY 134/US $** | | JPY 112/US $ | | **JPY 135/US $** | |
| Facility Investment | 31.1 | −9.7% | **37.4** | **20.1%** | 78.4 | 12.3% | **100.0** | **27.5%** |
| Depreciation | 37.5 | 14.8% | **39.3** | **4.8%** | 75.3 | 13.6% | **83.0** | **10.2%** |
| R&D | 49.1 | 15.0% | **59.9** | **21.9%** | 104.8 | 15.1% | **119.0** | **13.6%** |
| Performance / Evaluation, etc. | | | **・Highest 1H sales, operating,ordinary and net income** | | | | ・Highest sales, operating,ordinary and net income | |
| Sales vol. : Japan | 29 | 1.3% | **24** | **−19.6%** | 55 | −10.6% | **56** | **2.1%** |
| Sales vol. : Overseas | 235 | 64.9% | **298** | **26.9%** | 525 | 33.7% | **638** | **21.4%** |
| Total Consolidated Sales Volume | 264 | 54.2% | **321** | **21.8%** | 580 | 27.7% | **694** | **19.6%** |
| Shipment vol. : CV Japan | 37 | 12.6% | **27** | **−26.8%** | 65 | −7.8% | **69** | **6.3%** |
| Shipment vol. : CV Overseas | 132 | 70.8% | **148** | **12.0%** | 278 | 46.6% | **293** | **5.2%** |
| Shipment vol. : LCV Overseas | 163 | 55.4% | **208** | **27.7%** | 378 | 28.2% | **438** | **15.7%** |
| Total Shipment Volume (Incl;KD-Set) | 332 | 54.5% | **383** | **15.3%** | 721 | 30.0% | **800** | **11.0%** |

## <The geographical(location of company) P/L information>

(Billions of yen)

| **FY2023-H1 (April' 22 to September' 22)** | **Japan** | **Asia** | **Other** | **Total** | **Consl. adj.** | **Consolidated** |
|---|---|---|---|---|---|---|
| **Total sales** | **891.9** | **665.8** | **363.7** | **1,921.3** | **−428.0** | **1,493.3** |
| **Operating income** | **36.0** | **73.1** | **14.8** | **123.9** | **−11.7** | **112.2** |

| FY2022-H1 (April' 21 to September' 21) | Japan | Asia | Other | Total | Consl. adj. | Consolidated |
|---|---|---|---|---|---|---|
| Total sales | 747.8 | 446.8 | 252.2 | 1,446.9 | −301.8 | 1,145.1 |
| Operating income | 44.9 | 46.0 | 10.0 | 100.9 | −3.6 | 97.3 |

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## - April 1 2022 through September 30 2022 -

## 【Total Shipment Volume Detail】

Volume in thousand units

| CV sales Vol by Region | | ①FY22 1H | ②FY23 1H | ②-① | FY23 Plan |
|---|---|---|---|---|---|
| Japan | | 33.3 | **23.1** | −10.3 | **60.1** |
| North America | | 15.1 | **14.7** | −0.4 | **31.3** |
| China | | 20.7 | **19.1** | −1.6 | **31.4** |
| Asia | | 43.2 | **49.6** | +6.4 | **104.2** |
| | Indonesia | 15.0 | **18.5** | +3.5 | **39.4** |
| | Philippines | 4.8 | **5.7** | +0.9 | **11.8** |
| | Thailand | 6.7 | **10.8** | +4.1 | **22.5** |
| | Viet Nam | 5.7 | **6.7** | +1.0 | **13.5** |
| | Malaysia | 2.7 | **3.5** | +0.9 | **6.9** |
| | Other | 8.2 | **4.3** | −3.9 | **10.2** |
| Europe | | 8.6 | **9.2** | +0.5 | **19.5** |
| | Russia | 2.3 | **0.0** | −2.3 | **0.0** |
| | Ukraine | 0.2 | **0.3** | +0.1 | **0.3** |
| | Turkey | 1.8 | **1.8** | +0.0 | **4.6** |
| | Italy | 3.5 | **3.8** | +0.3 | **8.7** |
| | Other | 0.8 | **3.3** | +2.5 | **6.0** |
| Mid/South America | | 10.6 | **15.6** | +4.9 | **27.5** |
| | Chile | 0.6 | **1.4** | +0.8 | **2.2** |
| | Colombia | 3.2 | **6.4** | +3.2 | **9.2** |
| | Ecuador | 0.8 | **1.1** | +0.3 | **2.3** |
| | Venezuela | 0.0 | **0.0** | +0.0 | **0.1** |
| | Mexico | 1.7 | **2.5** | +0.8 | **4.2** |
| | Peru | 1.1 | **1.0** | −0.1 | **2.5** |
| | Other | 3.3 | **3.2** | −0.1 | **7.0** |
| Mid East | | 9.5 | **14.6** | +5.0 | **27.4** |
| | Saudi Arabia | 4.1 | **8.9** | +4.7 | **15.7** |
| | UAE | 0.4 | **1.0** | +0.6 | **1.9** |
| | Oman | 0.5 | **0.8** | +0.3 | **1.7** |
| | Other | 4.5 | **3.9** | −0.6 | **8.1** |
| Africa | | 12.4 | **10.4** | −2.0 | **21.8** |
| | Egypt | 5.9 | **3.1** | −2.9 | **6.9** |
| | South Africa | 1.8 | **2.1** | +0.2 | **3.7** |
| | Kenya | 2.1 | **2.1** | +0.0 | **4.3** |
| | Algeria | 0.0 | **0.0** | +0.0 | **0.0** |
| | Other | 2.5 | **3.1** | +0.6 | **7.0** |
| Oceania | | 7.6 | **9.6** | +2.0 | **19.0** |
| | Australia | 6.6 | **8.5** | +1.9 | **15.2** |
| | Other | 1.1 | **1.1** | +0.1 | **3.8** |
| **Export Total** | | 127.8 | **142.8** | +14.9 | **282.2** |
| **Grand Total** | | 161.2 | **165.8** | +4.7 | **342.3** |

| LCV sales Vol by Region | | ①FY22 1H | ②FY23 1H | ②-① | FY23 Plan |
|---|---|---|---|---|---|
| Thailand | | 71.4 | **103.7** | +32.4 | **205.9** |
| China | | 8.6 | **6.2** | −2.4 | **14.9** |
| | Thai Shipment | 4.9 | **1.9** | −3.0 | **6.1** |
| | Japan Shipment | 3.7 | **4.4** | +0.7 | **8.8** |
| Asia | | 6.2 | **12.4** | +6.2 | **23.7** |
| | Indonesia Thai Shipment | 0.1 | **0.5** | +0.4 | **1.7** |
| | Indonesia Japan Shipment | 0.0 | **0.0** | +0.0 | **0.0** |
| | Philippines | 1.8 | **4.6** | +2.8 | **7.6** |
| | India | 1.1 | **1.6** | +0.5 | **3.1** |
| | Viet Nam | 0.7 | **0.5** | −0.2 | **1.2** |
| | Malaysia | 1.7 | **4.5** | +2.8 | **8.4** |
| | Other | 0.8 | **0.8** | −0.1 | **1.6** |
| Europe | | 4.8 | **7.3** | +2.5 | **18.7** |
| | Russia | 0.2 | **0.0** | −0.2 | **0.0** |
| | U.K | 1.0 | **2.5** | +1.6 | **7.5** |
| | Turkey | 0.2 | **0.8** | +0.6 | **1.1** |
| | Italy | 1.5 | **1.6** | +0.1 | **3.2** |
| | Other | 2.0 | **2.4** | +0.4 | **6.9** |
| Mid/South America | | 5.4 | **9.0** | +3.6 | **16.5** |
| | Chile | 0.4 | **0.0** | −0.4 | **0.2** |
| | Colombia | 0.0 | **0.0** | +0.0 | **0.0** |
| | Ecuador | 2.9 | **4.9** | +2.0 | **8.3** |
| | Other | 2.1 | **4.1** | +2.0 | **8.0** |
| Mid East | | 10.0 | **17.3** | +7.3 | **29.6** |
| | Saudi Arabia | 7.5 | **13.8** | +6.3 | **24.3** |
| | UAE | 0.0 | **0.5** | +0.5 | **0.8** |
| | Oman | 0.4 | **0.6** | +0.2 | **1.0** |
| | Other | 2.1 | **2.5** | +0.4 | **3.4** |
| Africa | | 28.7 | **24.1** | −4.7 | **53.3** |
| | Egypt | 14.6 | **6.8** | −7.8 | **18.7** |
| | South Africa | 11.6 | **16.1** | +4.5 | **31.3** |
| | Other | 2.5 | **1.1** | −1.4 | **3.3** |
| Oceania | | 17.3 | **18.4** | +1.1 | **48.3** |
| | Australia | 15.7 | **16.8** | +1.1 | **46.5** |
| | Other | 1.6 | **1.6** | −0.1 | **1.8** |
| Other | | 10.5 | **9.7** | −0.8 | **27.2** |
| **Grand Total** | | 163.0 | **208.2** | +45.1 | **438.0** |

| ③UDT CV sales Vol | ①FY22 1H | ②FY23 1H | ②-① | FY23 Plan |
|---|---|---|---|---|
| Japan | 3.93 | 4.2 | **0.3** | 8.9 |
| Thailand | 0.484 | 0.4 | **−0.1** | 1.3 |
| Indonesia | 0.345 | 0.8 | **0.5** | 1.4 |
| South Africa | 1.346 | 1.6 | **0.2** | 3.1 |
| Australia | 0.582 | 0.6 | **0.0** | 1.3 |
| Other | 1.235 | 1.4 | **0.2** | 3.5 |
| **UDT Total** | 7.922 | 9.1 | **1.2** | 19.5 |