

FY2011 Q1 Financial Results



August 4, 2010

ISUZU MOTORS LIMITED

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Director : Toshio Sasaki

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Executive Officer : Masayuki Fujimori

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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.

1. FY2011 Q1 Outline

FY2011 Q1 Consolidated Results

- Year-on-year Comparison -

(JPY Bil.)	FY11 Q1	FY10 Q1	Changes
Net Sales	366.3	187.4	178.9
Operating Income	23.8	-14.6	38.4
Ordinary Income	23.1	-16.2	39.3
Net Income	12.4	-16.6	29.0

* FX: FY11 Q1 = 93JPY/US\$
 FY10 Q1= 97JPY/US\$

FY2011 Full-year Outlook

- Year-on-year Comparison -

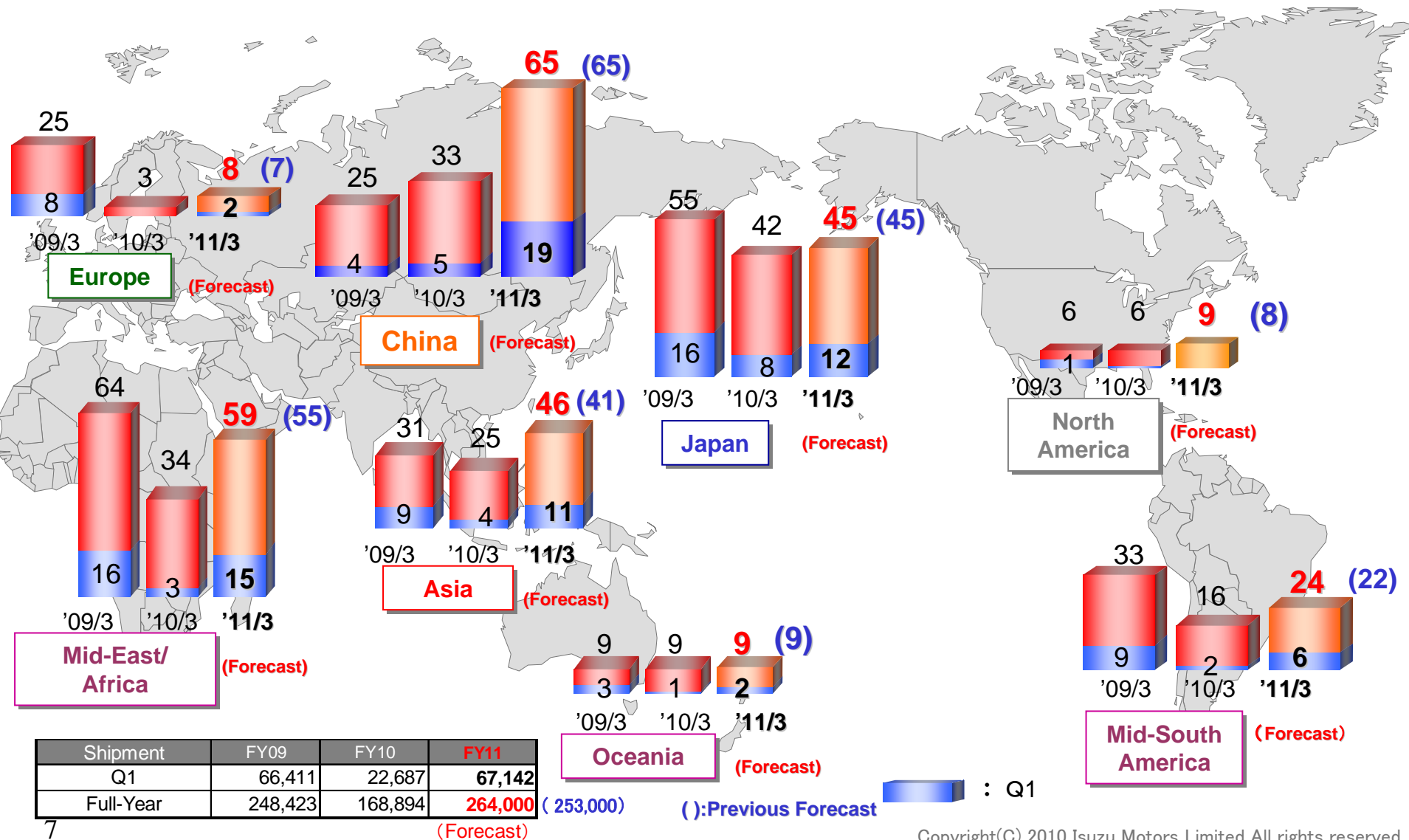
(JPY Bil.)	FY11			FY10	Changes	Changes from Previous Forecast (May 11)
	1HF	2HF	Total			
Net Sales	740.0	710.0	1,450.0	1,080.9	369.1	110.0
Operating Income	38.0	27.0	65.0	11.0	54.0	20.0
Ordinary Income	37.0	28.0	65.0	11.4	53.6	23.0
Net Income	20.0	20.0	40.0	8.4	31.6	20.0

※FX: FY11 = 86JPY/US\$
FY10 = 91JPY/US\$

2-1. Market Information

ISUZU CV Global Shipment

- Vehicle and KD-SET, etc: K-units -

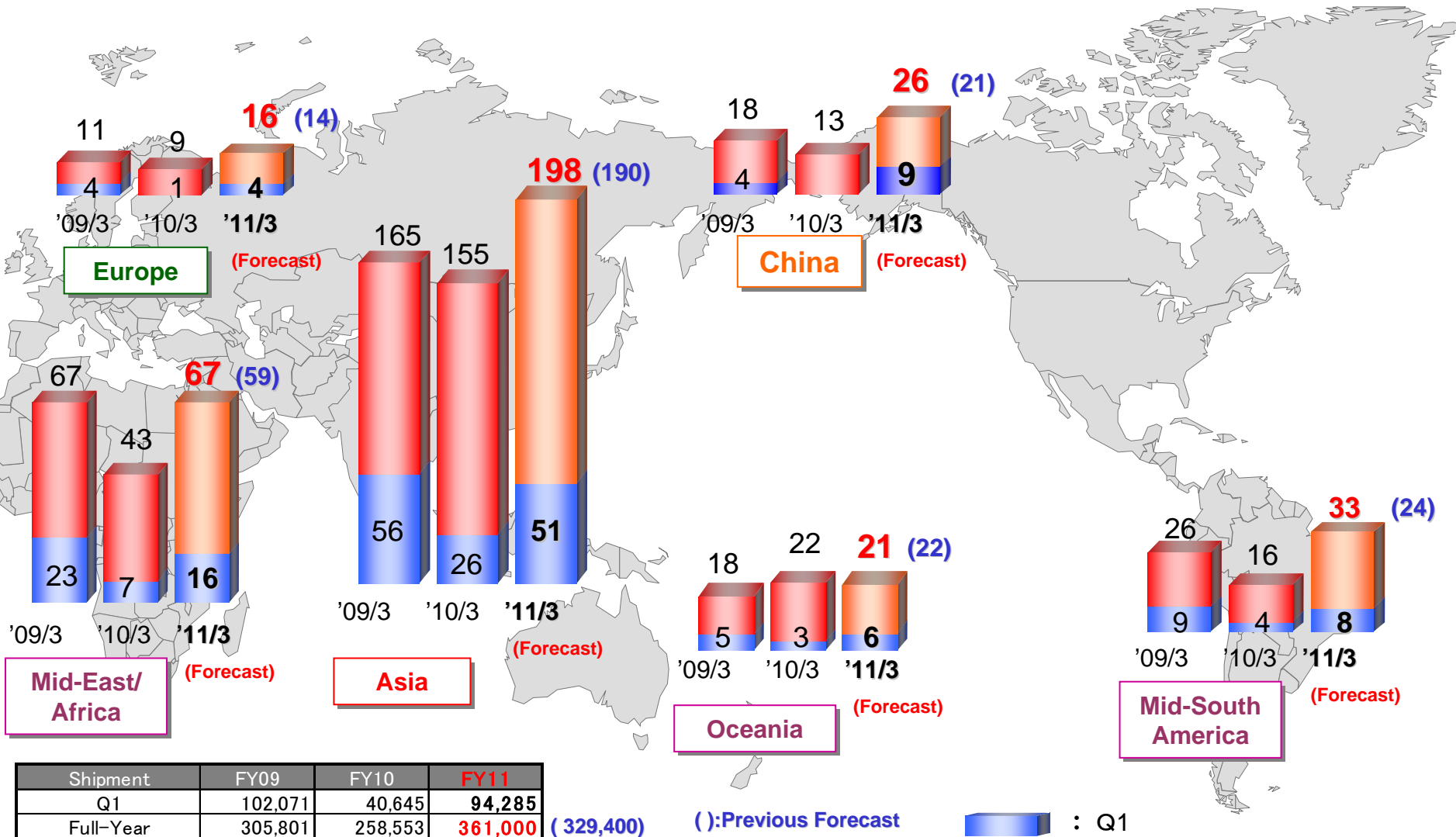


ISUZU CV Global Shipment FY2011 Outlook

- Vehicle and KD-SET, etc: K-units -

	1HF	2HF	Total	Previous Forecast	Changes
Japan	24	21	45	45	0
North America	4	5	9	8	1
Asia	22	24	46	41	5
Europe	4	4	8	7	1
Mid-South America	13	11	24	22	2
Mid-East	19	21	41	39	2
Africa	9	9	18	16	2
Oceania	4	5	9	9	0
China	33	31	65	65	0
Total	131	133	264	253	11

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



Shipment	FY09	FY10	FY11
Q1	102,071	40,645	94,285
Full-Year	305,801	258,553	361,000 (329,400)

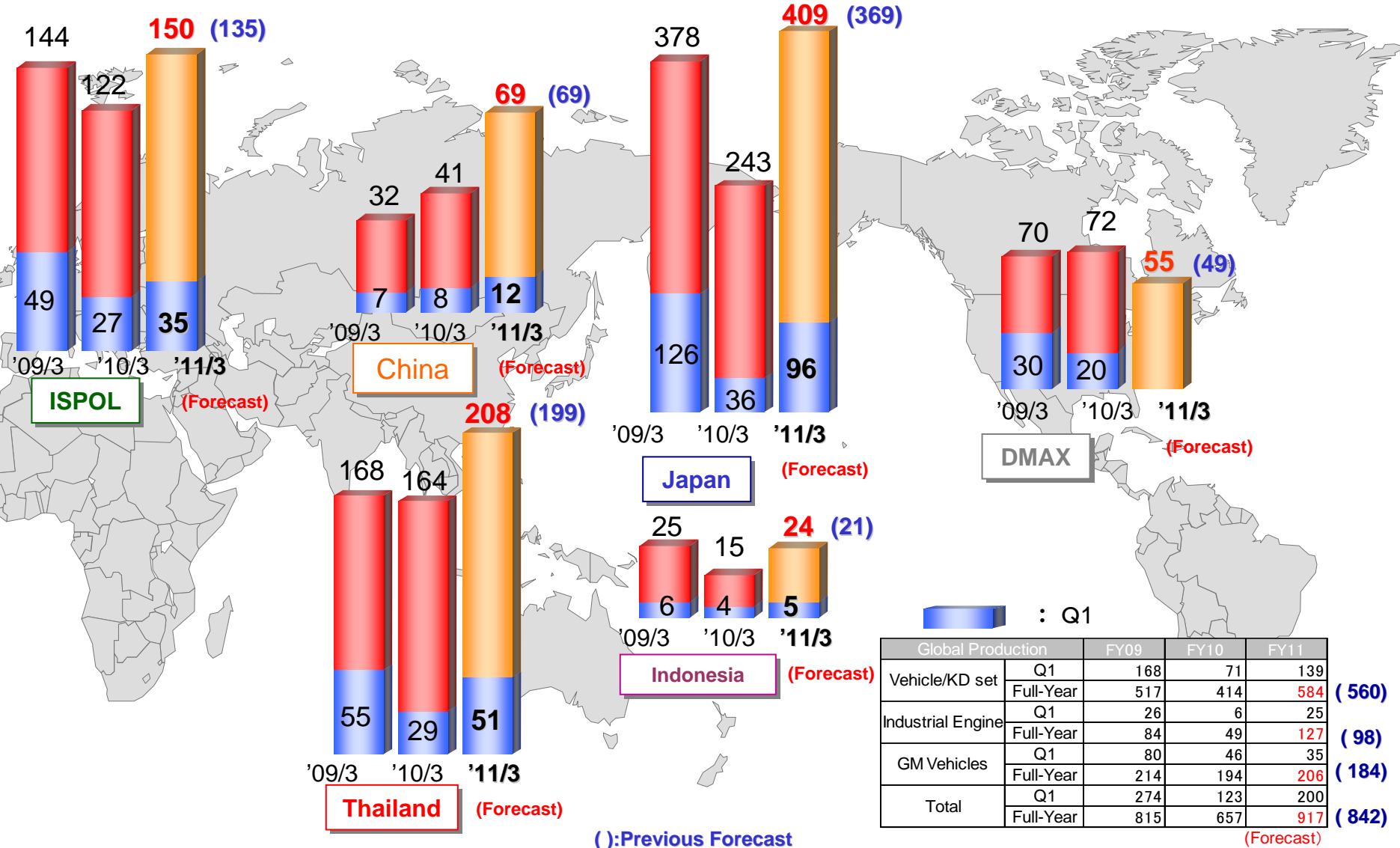
(Forecast)

(): Previous Forecast

█ : Q1

ISUZU Global Production

- Country Segment, Diesel Engine: K-units -





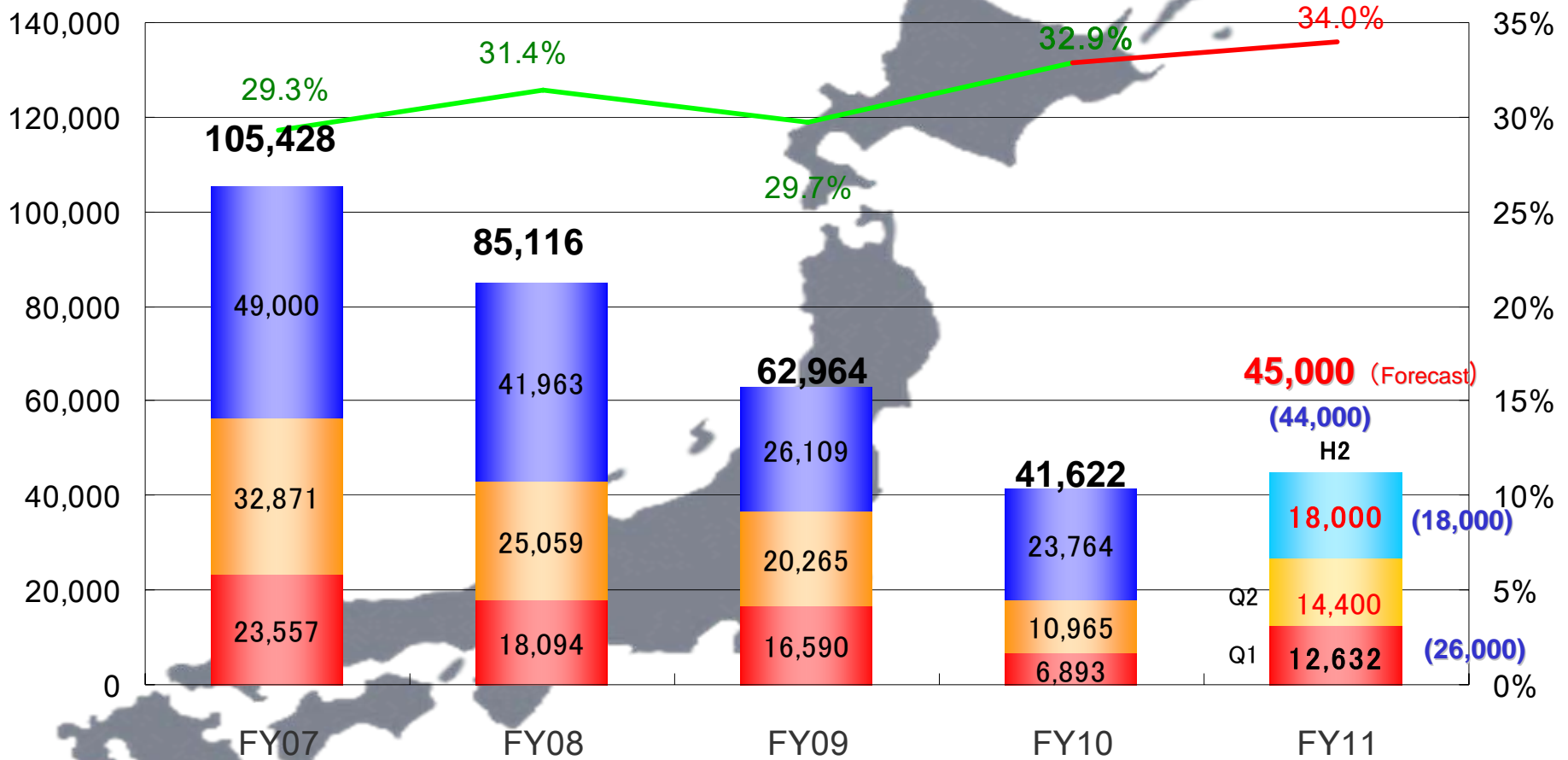
Japan Industry Sales and Isuzu Share - H/D, M/D Truck:4ton or above -

(Unit)

FY07-FY10 : FY Actual

FY11: FY11-Q1 Actual

(Share)



45,000 (Forecast)
(44,000) H2
18,000
14,400
12,632 (26,000) Q1

(): Previous Forecast

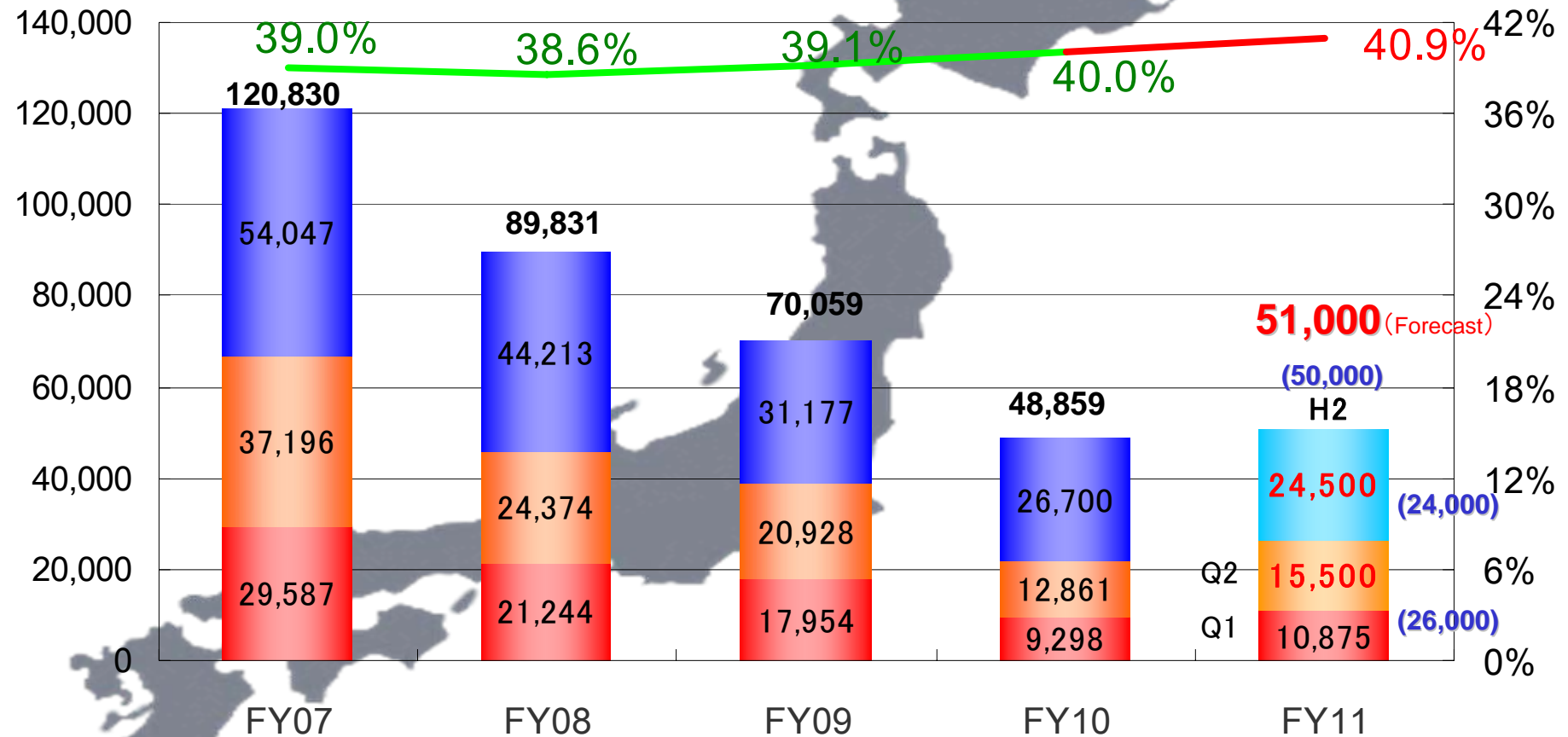
Japan Industry Sales and Isuzu Share - L/D(2-3ton) Truck -



FY07-FY10 : FY Actual
FY11: FY11-Q1 Actual

(Unit)

(Share)

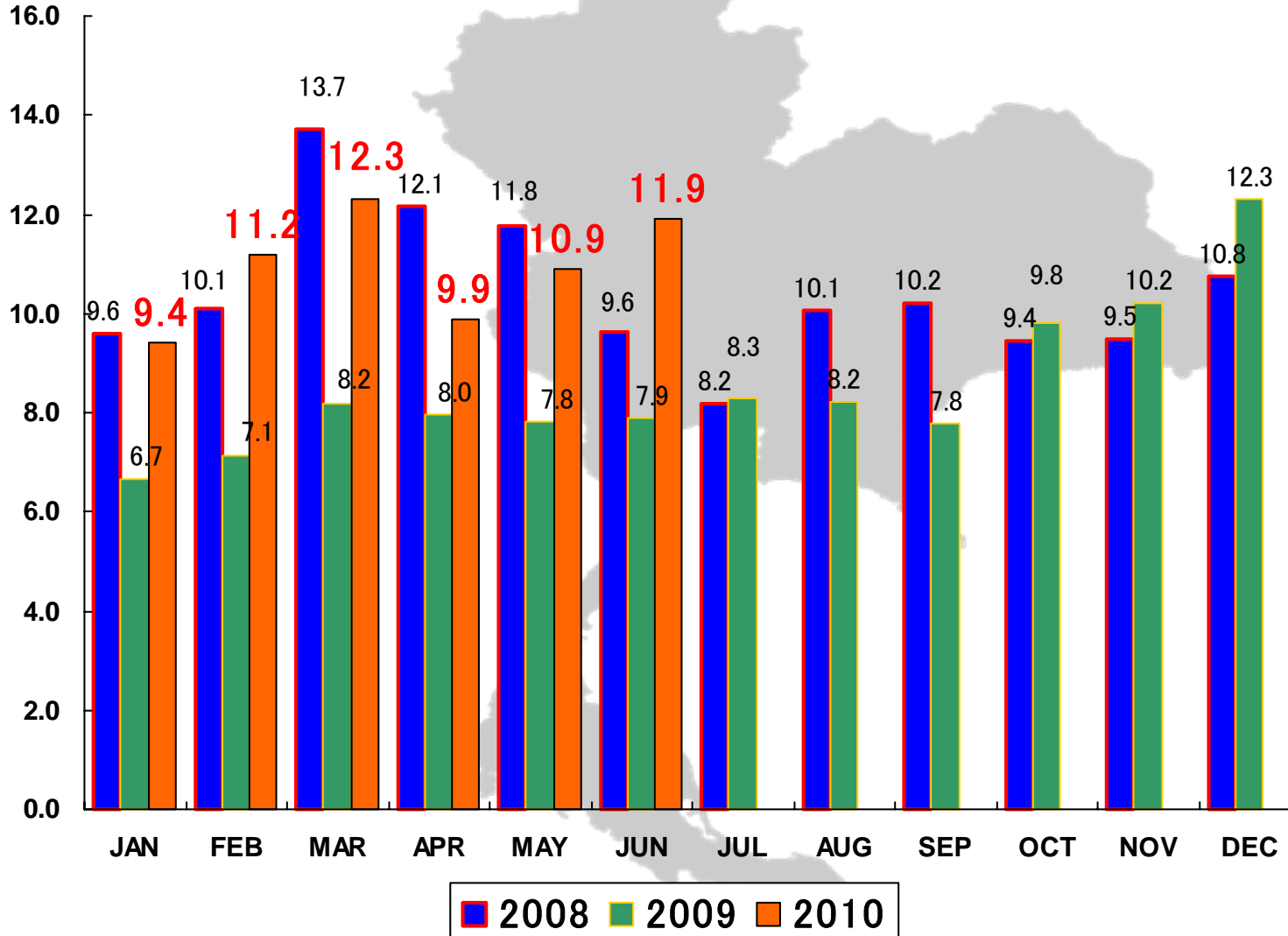


(): Previous Forecast



Isuzu pick-up truck monthly sales in Thailand

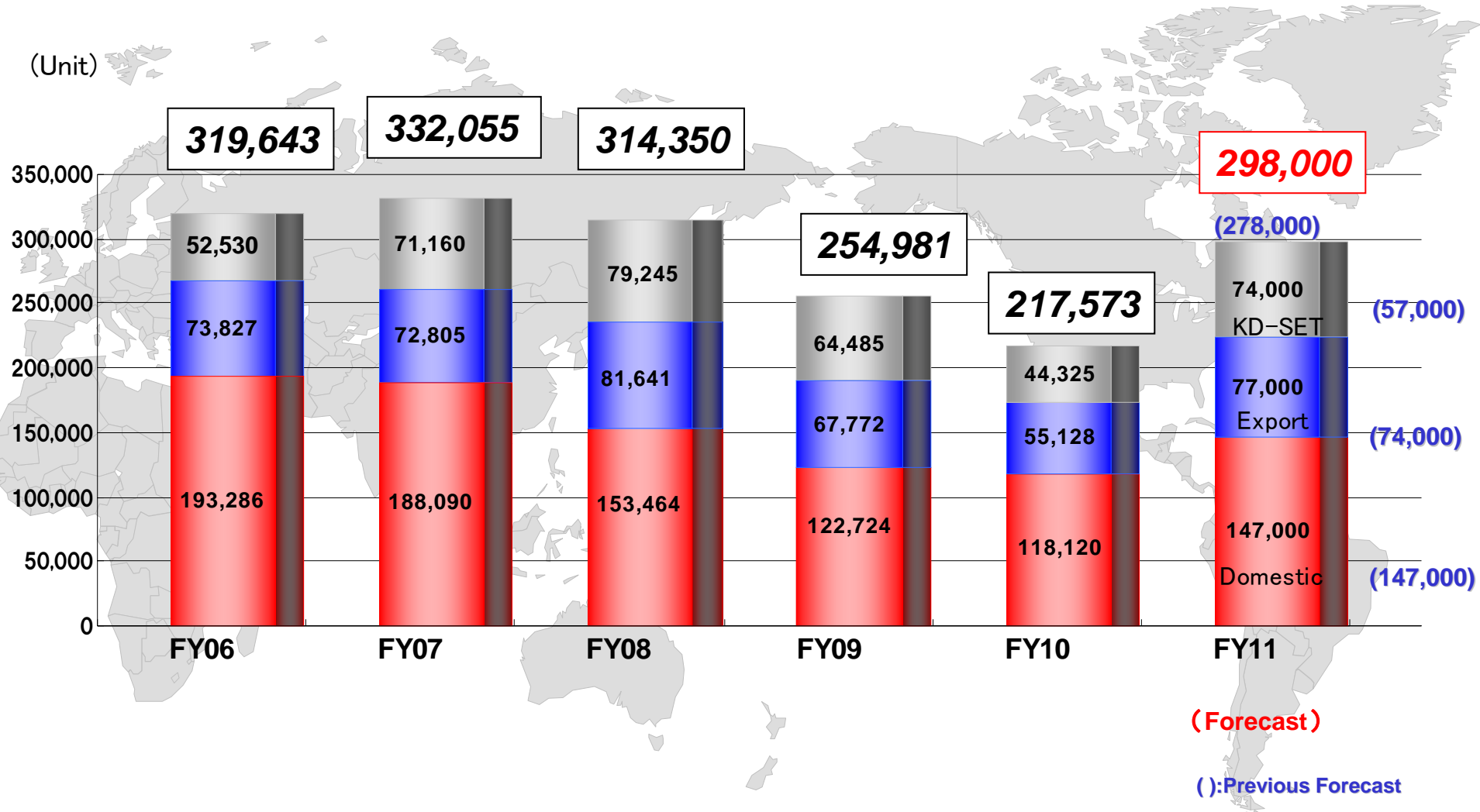
(K-Units)



Thailand LCV Production - Thai Domestic / Export Markets -



(Unit)



2-2. FY2011 Q1 Financial Summary

FY2011 Q1 Consolidated Results

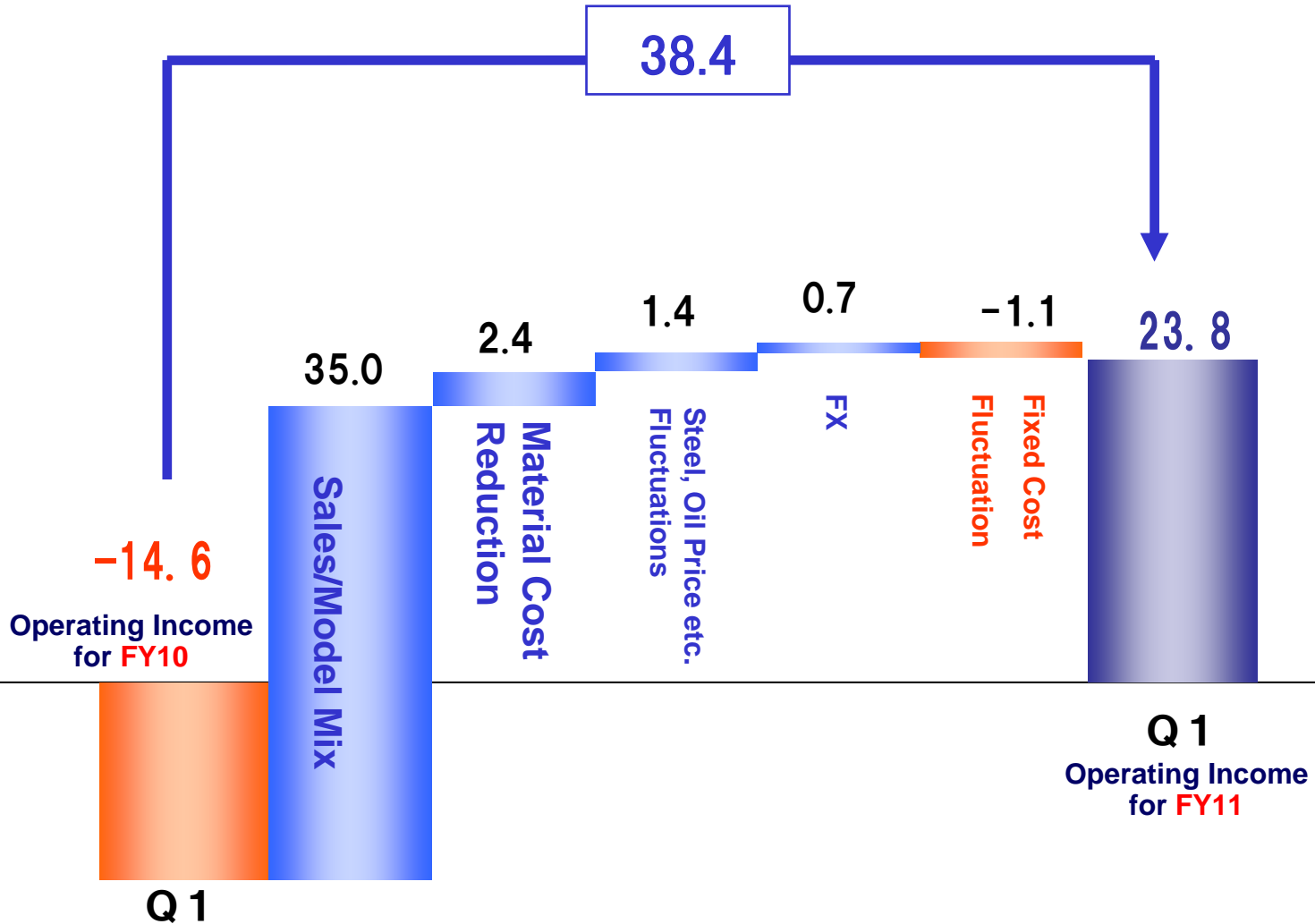
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FY2010 vs. FY2011 Q1 Fluctuations

- Consolidated operating income: analysis of change, JPY: Bil. -



FY2011 Q1 Consolidated Results

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

(JPY Bil.)	FY11 Q1	FY10 Q1	Changes
Net Sales	366.3	187.4	178.9
Operating Income	23.8	-14.6	38.4
Ordinary Income	23.1	-16.2	39.3
Net Income	12.4	-16.6	29.0

Operating Income Change	38.4
* Equity in Earnings of Affiliates:	1.6
* Others:	-0.7
Total	39.3

Ordinary Income	23.1
* Loss on disposal of noncurrent assets, etc:	-1.9
* Tax and minority interests:	-8.8
Net Income	12.4

Ordinary
Income

Extra Profit /
Loss etc.

3. FY2011 Full-year Outlook

April 2010 - March 2011

FY2011 Full-year Outlook

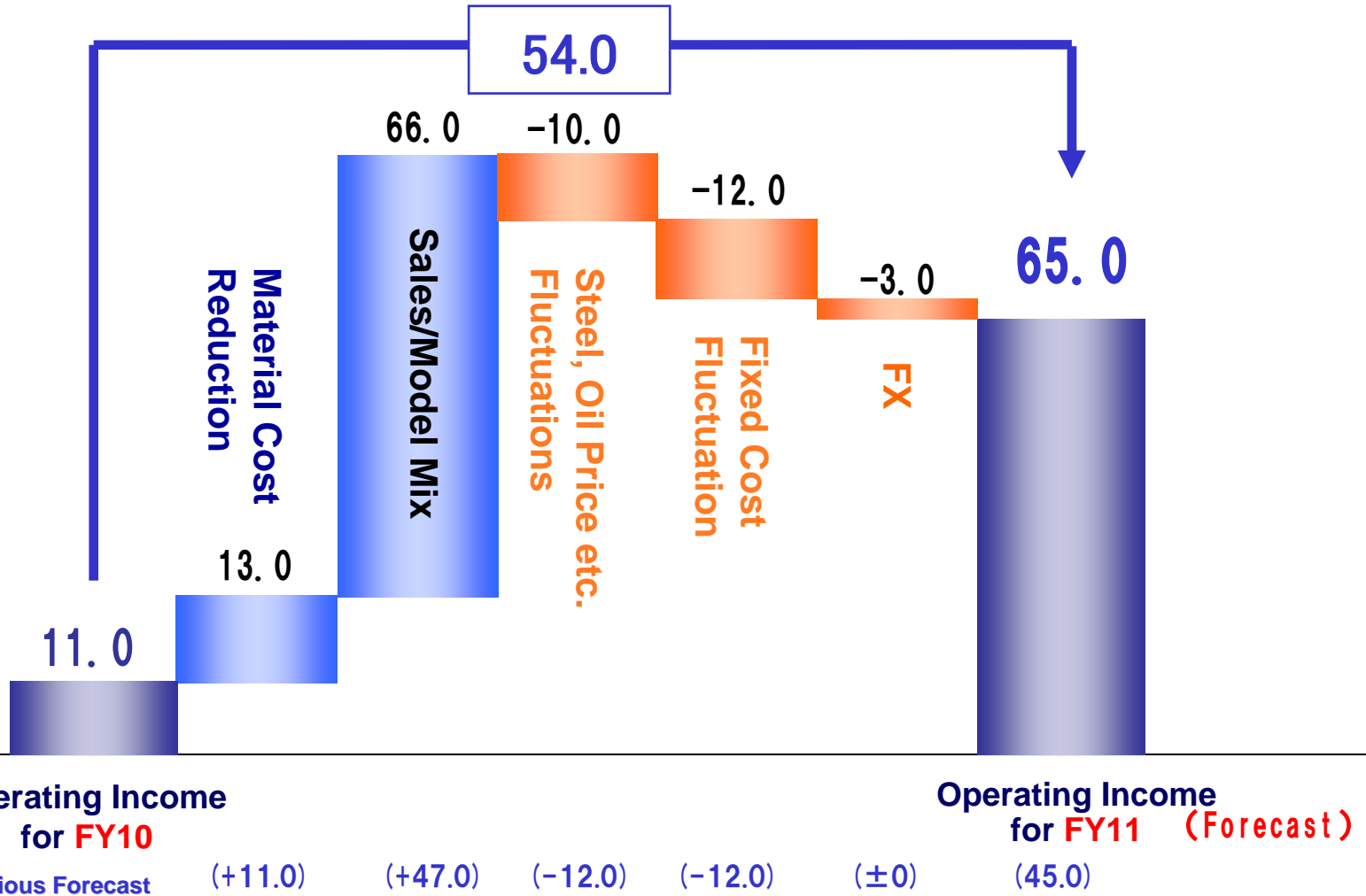
- Year-on-year Comparison -

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FY2010 vs. FY2011 Fluctuations

- Consolidated operating income: analysis of change, JPY: Bil. -



FY2011 Full-year Outlook

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

(JPY Bil.)	FY11	FY10	Changes
Net Sales	1,450.0	1,080.9	369.1
Operating Income	65.0	11.0	54.0
Ordinary Income	65.0	11.4	53.6
Net Income	40.0	8.4	31.6

Ordinary Income	Operating Income Change	54.0
	* Equity in Earnings of Affiliates:	1.6
	* FX gain and loss, Other:	-2.0
	Total	53.6
Extra Profit / Loss etc.	Ordinary Income	65.0
	* Loss on disposal of noncurrent assets, etc:	-5.0
	* Tax and minority interests:	-20.0
	Net Income	40.0

Trucks for life
ISUZU