

ISUZU

FY2017 1Q Financial Results



August 4, 2016

ISUZU MOTORS LIMITED

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Director of the Board and Managing Executive Officer :
Makoto Kawahara

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Executive Corporate Planning & Finance Division:
Hirokazu Ookubo

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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.

I . FY2017 1Q Outline

FY2017 1Q Consolidated Results

- Year-on-year Comparison -

(JPY Bil.)	FY17 1Q	FY16 1Q	Changes
Net Sales	432.5	473.1	-40.6
Operating Income	36.8	49.3	-12.5
Ordinary Income	36.8	54.7	-17.9
* Net Income	23.0	35.0	-12.0

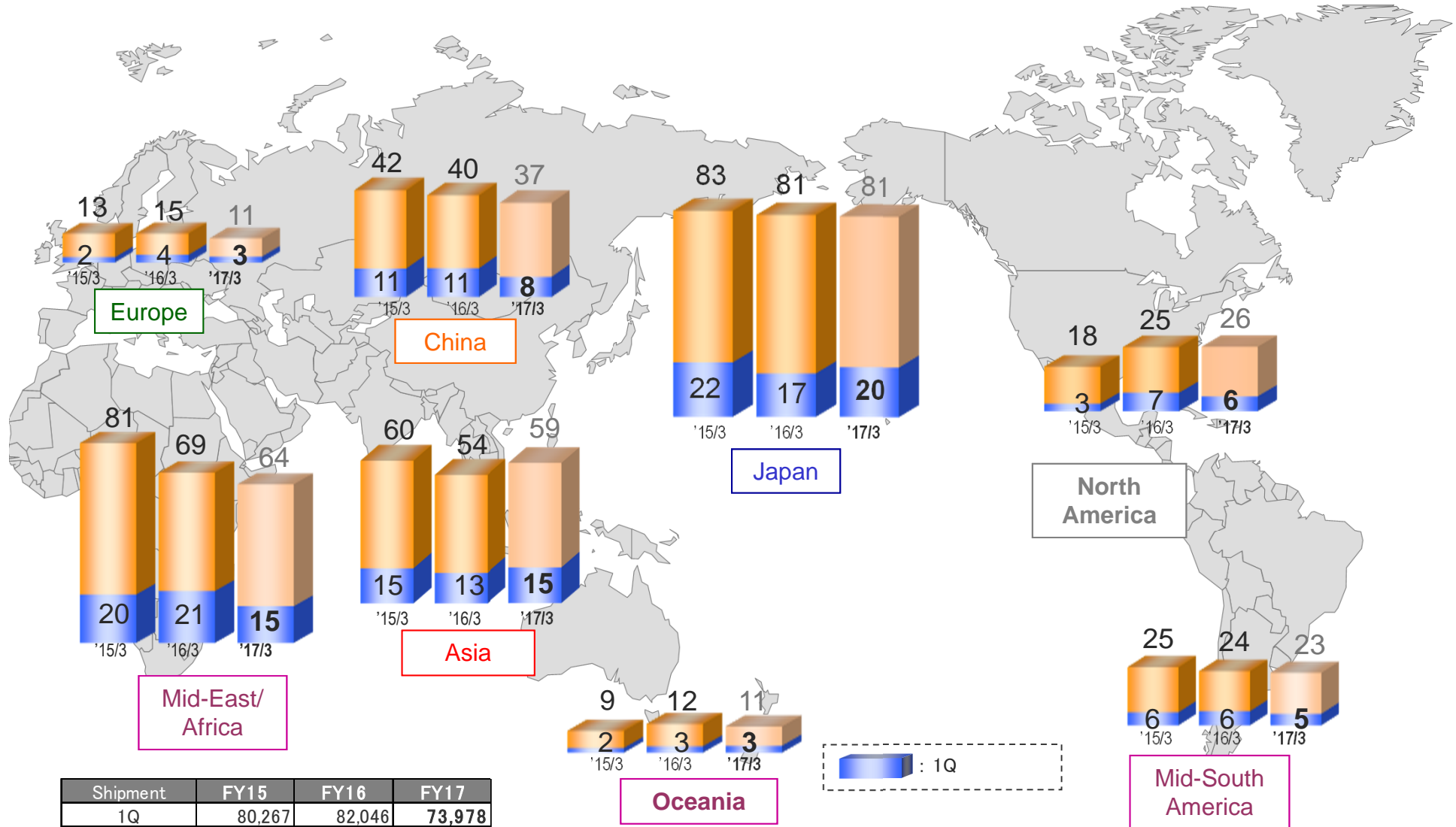
※Net income attributable to owners of parent

※FX : FY2017 1Q: 114 JPY/\$

FY2016 1Q: 120 JPY/\$

II -1. Market Information

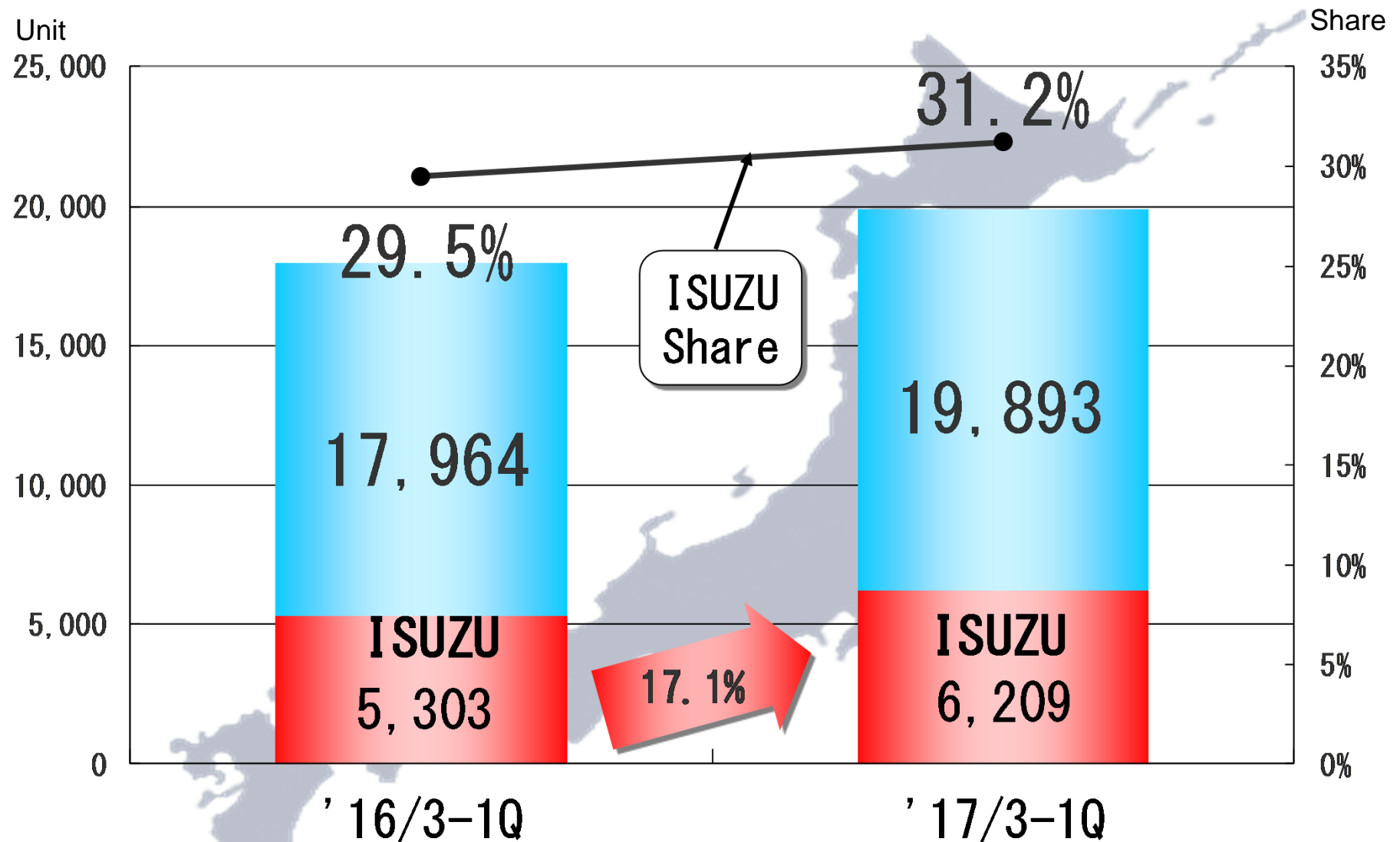
CV Global Shipment - Vehicle and KD-SET, etc: K-units -



Shipment	FY15	FY16	FY17
1Q	80,267	82,046	73,978
Full-year	330,665	319,333	310,800

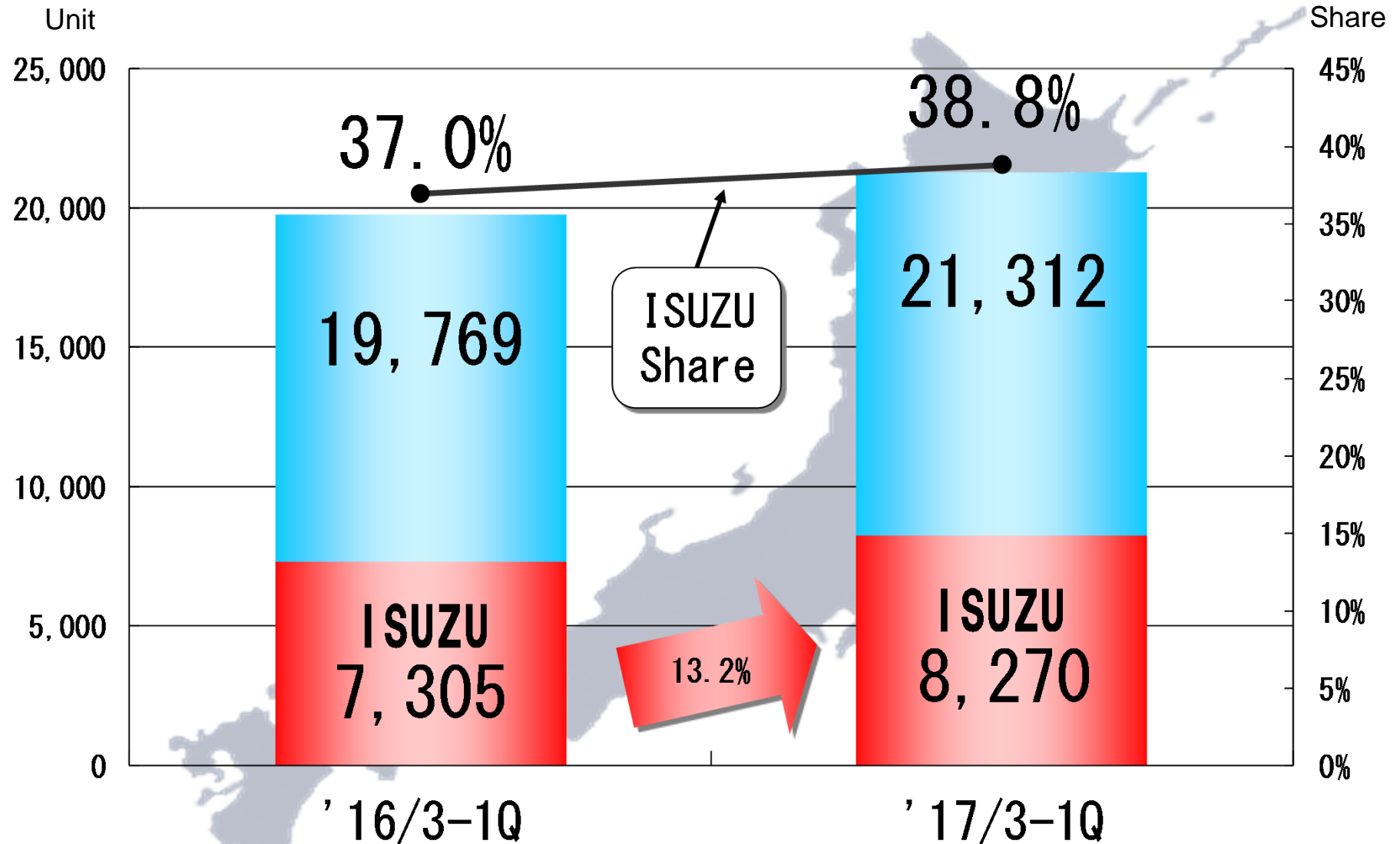
Japan Industry Sales and Isuzu Share①

- H/D, M/D Truck:4ton or above

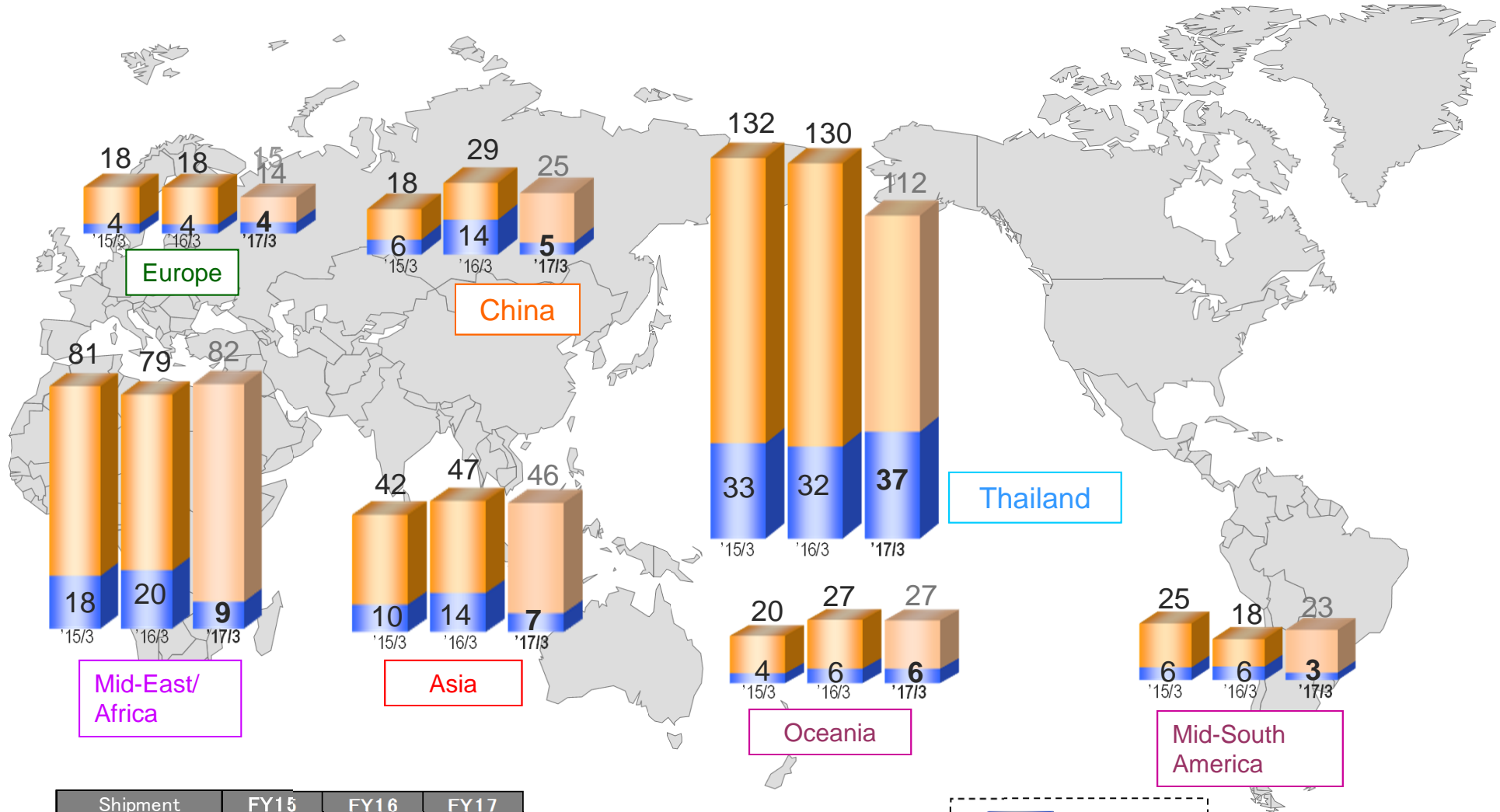


Japan Industry Sales and Isuzu Share②

- L/D(2-3ton) Truck -

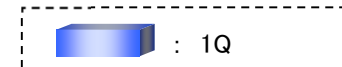


LCV Global Shipment - Vehicle and KD-SET, etc: K-units -

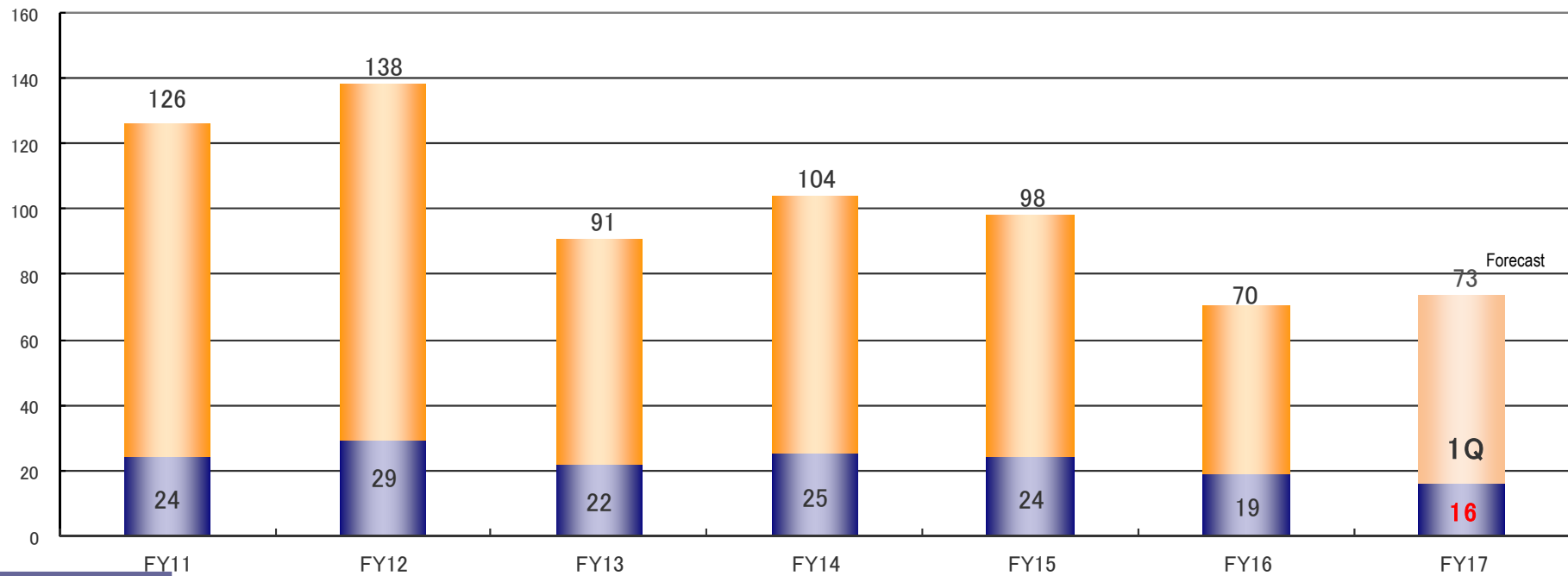


Shipment	FY15	FY16	FY17
1Q	80,384	95,649	71,605
Full-year	337,753	348,805	329,100

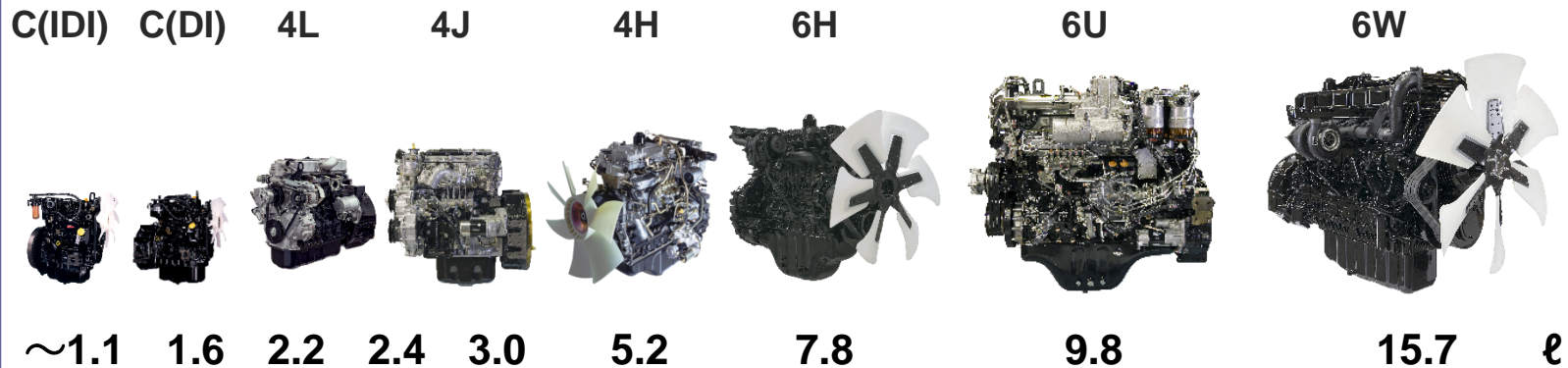
Forecast



Industrial Engine Global Shipment - K-Units-



Industrial Engine



Ⅱ -2. FY2017 1Q Financial Summary

FY2017 1Q Consolidated Results

- Year-on-year Comparison -

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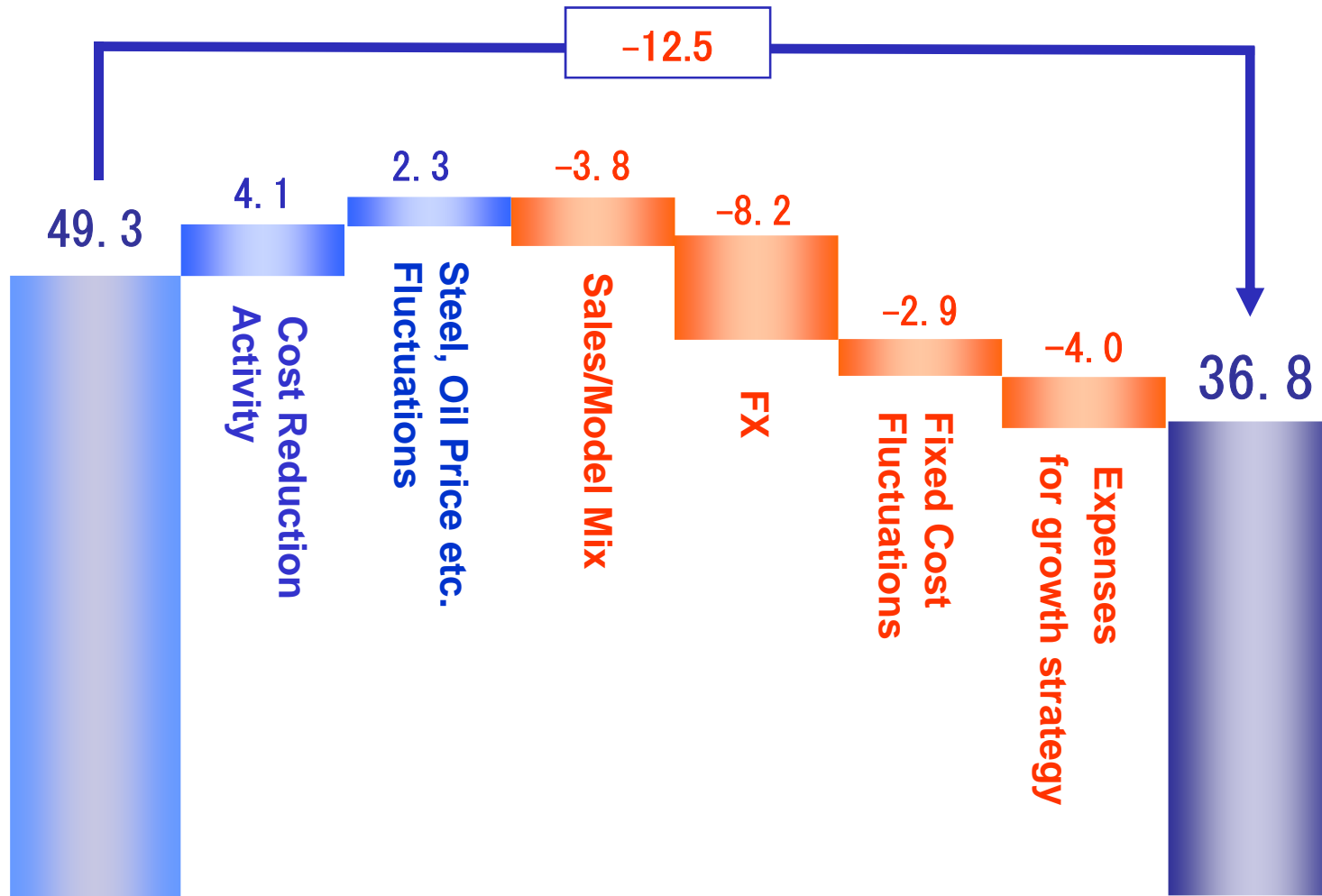
※Net income attributable to owners of parent

※FX : FY2017 1Q: 114 JPY/\$

FY2016 1Q: 120 JPY/\$

FY2016 1Q vs. FY2017 1Q Fluctuations

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



Operating Income for **FY16 1Q**

Operating Income for **FY17 1Q**

FY2017 1Q Consolidated Results

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

(JPY Bil.)	FY17 1Q	FY16 1Q	Changes
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* Net Income	23.0	35.0	-12.0

* Net income attributable to owners of parent

Ordinary Income	Operating Income Change	-12.5
	* Equity in Earnings of Affiliates	-1.5
	* Financial account balance/ FX gain and loss, Other	-3.9
	Total	-17.9
Extra Income / Loss etc.	Ordinary Income	36.8
	* Loss on diposal of non-current assets	-0.2
	* Tax and Net income attributable to non-controlling interests	-13.6
	* Net Income	23.0
	* Net income attributable to owners of parent	

Trucks for life
ISUZU