

ISUZU

FY2018 1Q Financial Results



August 4, 2017 **ISUZU MOTORS LIMITED**

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Senior Executive Officer,

Corporate Planning and Finance Division Executive :

Koichi Seto

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Associate Division Executive Corporate Planning & Finance Division:

Hirokazu Okubo

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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 . FY2018 1Q Outline

FY2018 1Q Consolidated Results

- Year-on-year Comparison -

(JPY Bil.)	FY18 1Q	FY17 1Q	Changes
Net Sales	463.9	432.5	31.4
Operating Income	39.6	36.8	2.8
Ordinary Income	43.8	36.8	7.0
* Net Income	32.8	23.0	9.8

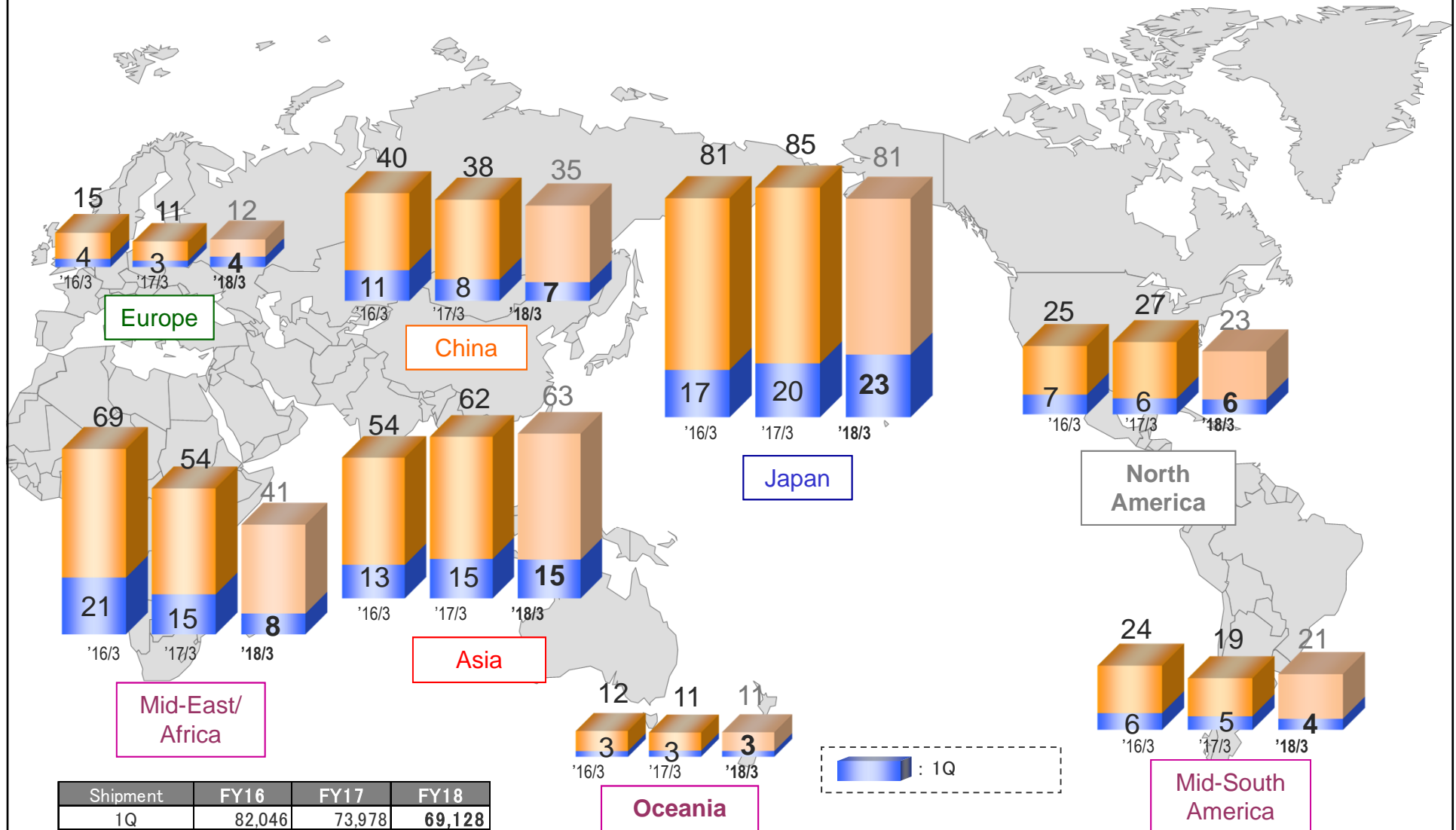
*Net income attributable to owners of parent

※FX : FY2018 1Q: 112 JPY/\$

FY2017 1Q: 114 JPY/\$

II -1. Market Information

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

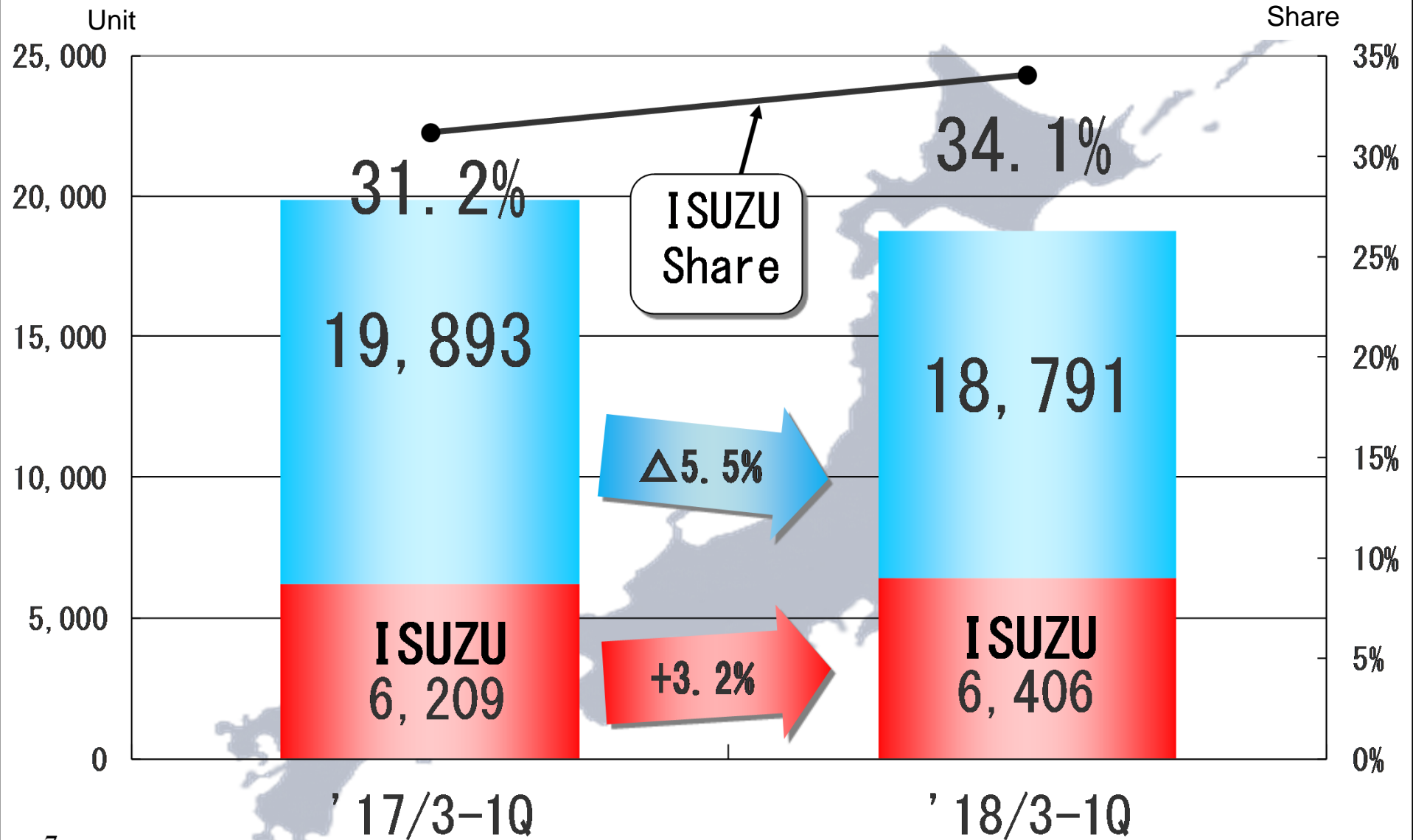


Shipment	FY16	FY17	FY18
1Q	82,046	73,978	69,128
Full-year	319,333	306,287	287,100

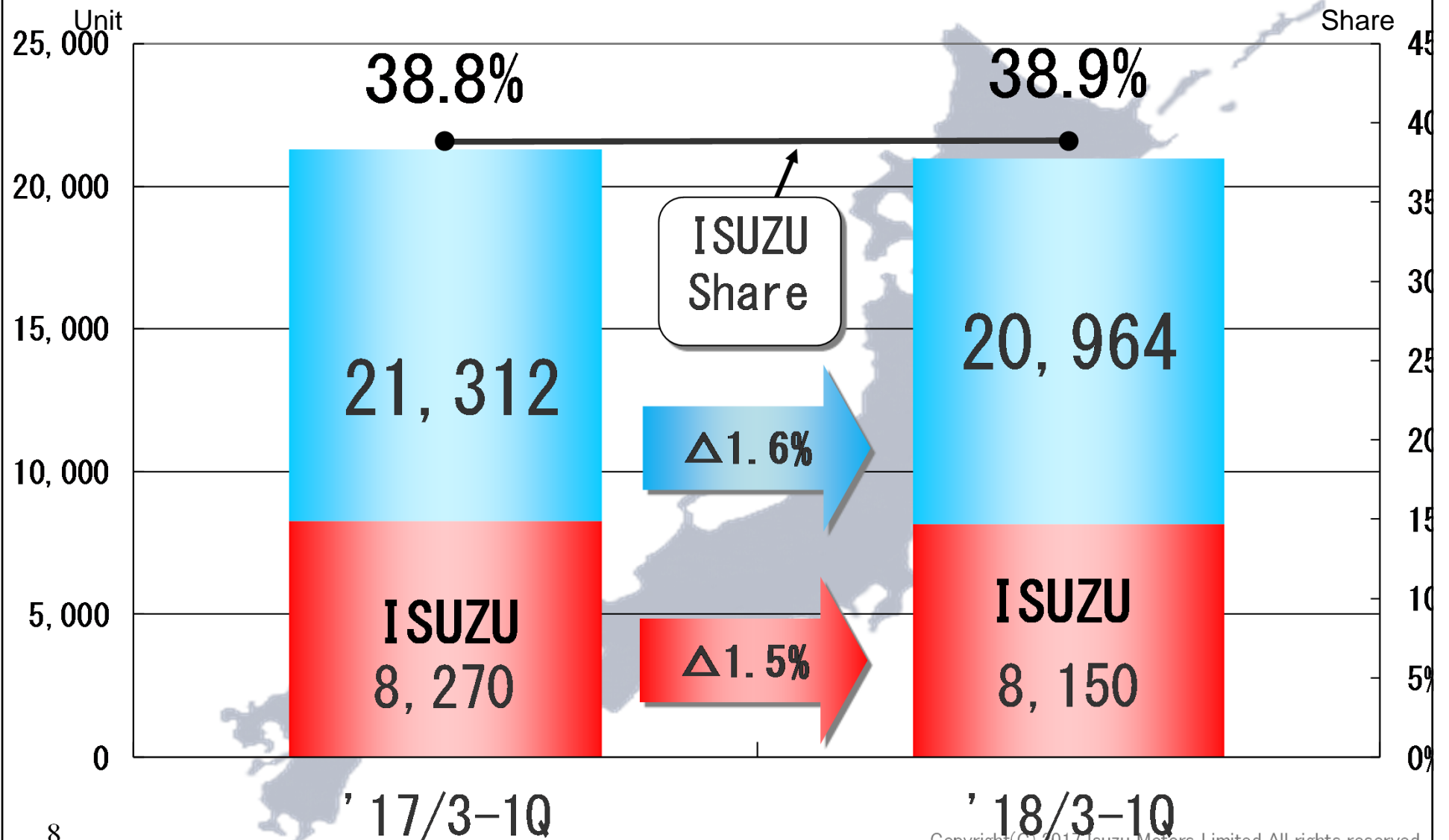
Forecast

Japan Industry Sales and Isuzu Share①

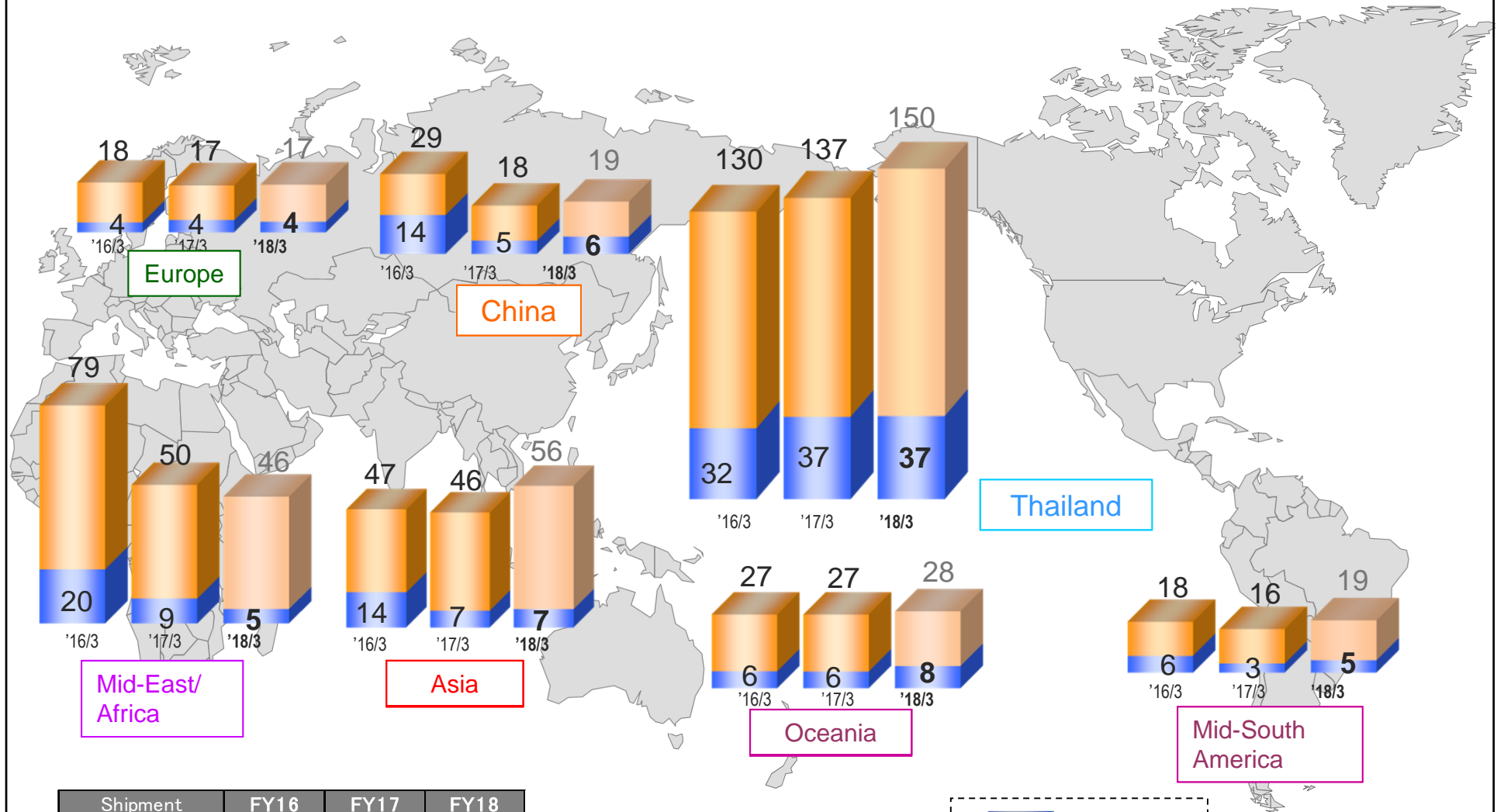
- H/D, M/D Truck:4ton or above



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

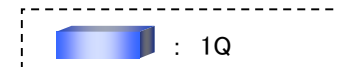


LCV Global Shipment - Vehicle and KD-SET, etc: K-units -

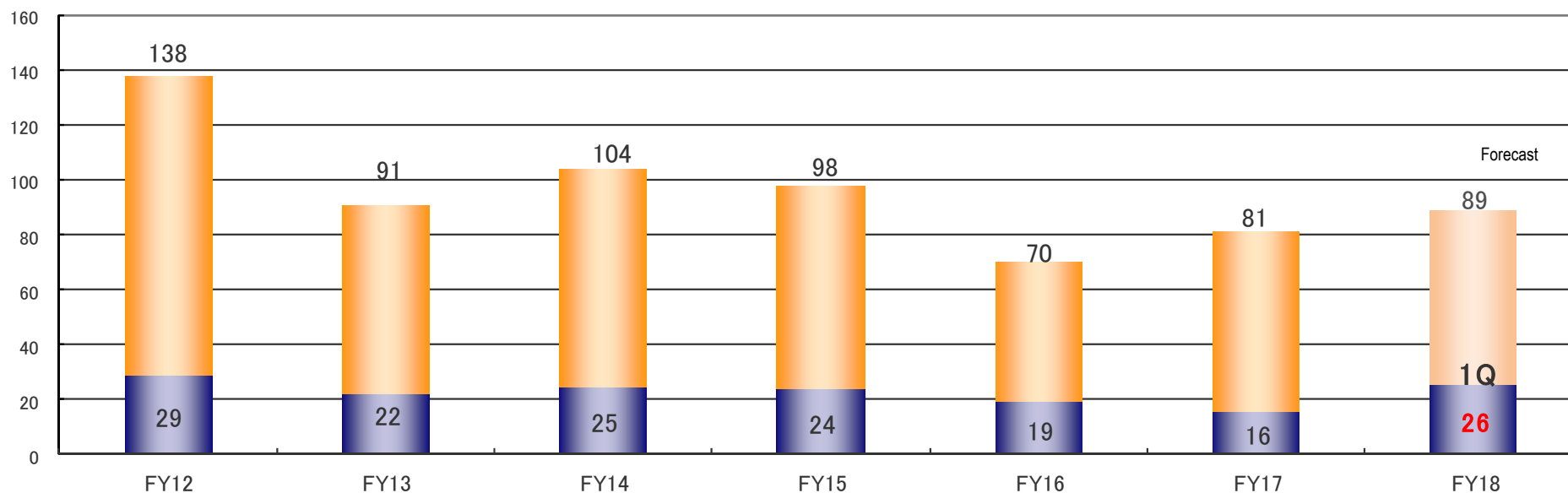


Shipment	FY16	FY17	FY18
1Q	95,649	71,605	72,940
Full-year	348,805	310,063	335,500

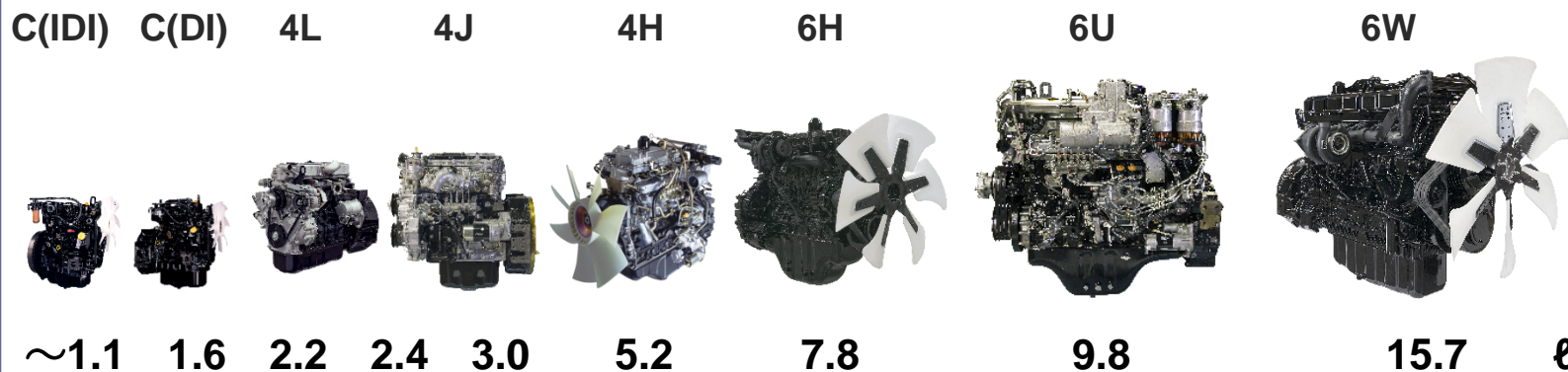
Forecast



Industrial Engine Global Shipment - K-Units-



Industrial Engine



Ⅱ -2. FY2018 1Q Financial Summary

FY2018 1Q Consolidated Results

- Year-on-year Comparison -

(JPY Bil.)	FY18 1Q	FY17 1Q	Changes
Net Sales	463.9	432.5	31.4
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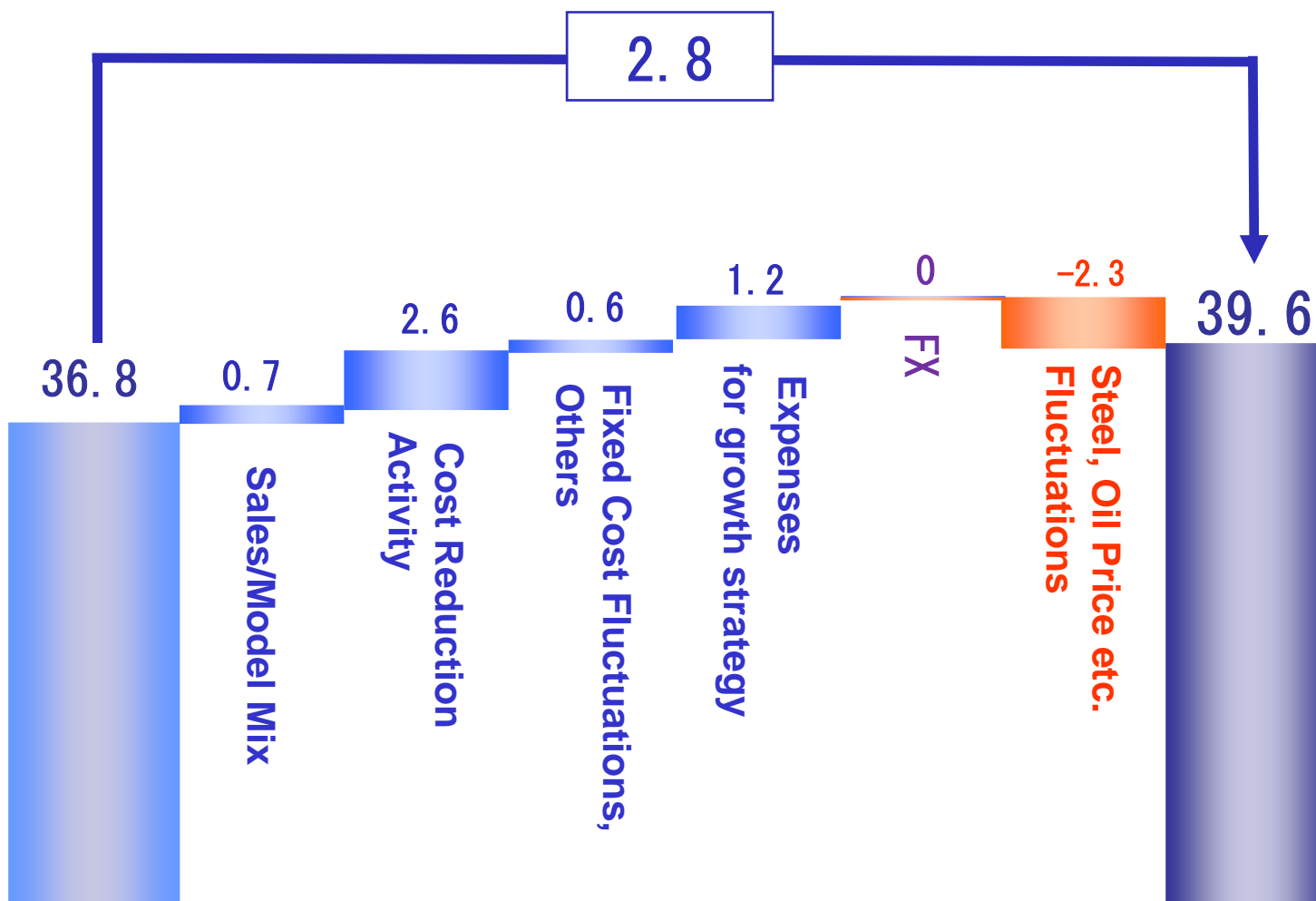
*Net income attributable to owners of parent

※FX : FY2018 1Q: 112 JPY/\$

FY2017 1Q: 114 JPY/\$

FY2017 1Q vs. FY2018 1Q Fluctuations

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



Operating Income for **FY17 1Q**

Operating Income for **FY18 1Q**

FY2018 1Q Consolidated Results

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

(JPY Bil.)	FY18 1Q	FY17 1Q	Changes
Net Sales	463.9	432.5	31.4
Operating Income	39.6	36.8	2.8
Ordinary Income	43.8	36.8	7.0
* Net Income	32.8	23.0	9.8

* Net income attributable to owners of parent

**Ordinary
Income**
**Extra Income /
Loss etc.**

Operating Income Change	2.8
Equity in Earnings of Affiliates	1.2
Financial account balance/ FX gain and loss, Other	3.0
Total	7.0
Ordinary Income	43.8
Gain on step acquisitions, Other	3.7
Tax and Net income attributable to non-controlling interests	-14.7
* Net Income	32.8

* Net income attributable to owners of parent

Trucks for life
ISUZU