

Supplement Material:

Nov-8-2011  
Corporate Communications  
Isuzu Motors Limited

**Financial Summary: FY2012 First-half Consolidated Results**

- April 1 2011 through September 30 2011 -

Unit: JPY in billion

Fraction less than half omitted

Volume in thousand units

	FY2011 H1 (April '10 to September '10)		FY2012 H1 (April '11 to September '11)		FY2011 (April '10 to March '11)		FY2012 Forecast (April '11 to March '12)			
Net Sales:	724.9	63.7%	658.1	-9.2%	1,415.5	31.0%	1,430.0	1.0%		
Japan	255.1	35.8%	234.2	-8.2%	498.6	15.2%	520.0	4.3%		
Overseas	469.8	84.2%	424.0	-9.8%	916.9	41.5%	910.0	-0.8%		
Operating Income	46.8	(-)	43.8	-6.2%	88.2	701.3%	94.0	6.6%		
% to sales	6.5%		6.7%		6.2%		6.6%			
Ordinary Income	47.7	(-)	45.1	-5.3%	91.3	701.0%	95.0	4.1%		
% to sales	6.6%		6.9%		6.4%		6.6%			
Net Profit	29.2	(-)	33.7	15.5%	51.6	514.2%	74.0	43.4%		
% to sales	4.0%		5.1%		3.6%		5.2%			
Operating Income : Increase or Decrease			<b>Profit increase due to:</b>				<b>Profit increase due to:</b>			
			Material cost reduction				4.4	Sales / Model mix		12.0
			Fixed cost fluctuation				7.3	Material cost reduction		10.0
			<b>Profit decrease due to:</b>					Fixed cost fluctuation		7.1
			Sales / Model mix				-8.7	<b>Profit decrease due to:</b>		
			Steel, oil price etc. fluctuations				-3.7	Steel, oil price etc. fluctuations		-11.0
	FX		-2.3	FX		-6.0				
				Effect of previous FY (Earthquake disaster / Fixed cost)		-6.3				
Exchange rate	JPY 89/US \$		JPY 81/US \$		JPY 85/US \$		JPY 78/US \$			
Facility Investment	15.1	26.9%	13.3	-11.9%	29.4	14.4%	52.0	76.9%		
Depreciation	18.3	-7.1%	18.0	-1.6%	36.4	-7.8%	37.0	1.6%		
R&D	28.5	8.8%	28.5	0.0%	58.6	6.2%	61.0	4.1%		
Sales vol. : Japan	25	34.7%	21	-14.5%	47	10.5%	51	8.8%		
Sales vol. : Overseas	179	96.5%	161	-9.8%	361	46.5%	371	2.9%		
Overseas Shipment Volume ( Incl ; KD-Set )	285	97.7%	257	-9.9%	552	43.4%	578	4.7%		

※Not including impacts of  
flood in Thailand

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

FY2012-H1 (April '11 to September '11)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
	(Billions of yen)					
Total sales	492.2	210.9	73.7	776.8	-118.7	658.1
Operating income	32.9	14.7	3.8	51.4	-7.6	43.8

FY2011-H1 (April '10 to September '10)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
	(Billions of yen)					
Total sales	535.1	234.6	66.9	836.6	-111.8	724.9
Operating income	31.8	12.7	5.4	49.8	-3.1	46.8