

Supplement Material:

Nov-6-2017
Corporate Communications
Isuzu Motors Limited

Financial Summary: FY2018 First-half Consolidated Results
- April 1 2017 through September 30 2017 -

Unit: JPY in billion
Fraction less than half omitted
Volume in thousand units

	FY2017 H1 (April '16 to September '16)		FY2018 H1 (April '17 to September '17)		FY2017 (April '16 to March '17)		FY2018 Forecast (April '17 to March '18)	
Net Sales:	908.1	-6.5%	984.7	8.4%	1,953.2	1.4%	2,060.0	5.5%
Japan	377.6	13.0%	390.6	3.4%	788.4	13.7%	790.0	0.2%
Overseas	530.4	-16.7%	594.1	12.0%	1,164.8	-5.6%	1,270.0	9.0%
Operating Income	68.4	-20.7%	74.1	8.4%	146.4	-14.6%	164.0	12.0%
% to sales	7.5%		7.5%		7.5%		8.0%	
Ordinary Income	72.3	-26.7%	82.8	14.5%	152.0	-18.6%	175.0	15.1%
% to sales	8.0%		8.4%		7.8%		8.5%	
*Net Income	38.8	-27.0%	52.7	35.9%	93.9	-18.2%	109.0	16.1%
% to sales	4.3%		5.3%		4.8%		5.3%	
Operating Income : Increase or Decrease			Profit increase due to: Material Cost Reduction 7.9 Sales / Model mix 4.8 FX 3.3 Fixed Cost Fluctuations 0.7 Profit decrease due to: Steel, Oil Price etc. Fluctuations -7.4 Expenses for growth strategy -3.6				Profit increase due to: Material Cost Reduction 17.0 Sales / Model mix 17.0 FX 8.0 Fixed Cost Fluctuations 2.6 Profit decrease due to: Steel, Oil Price etc. Fluctuations -14.0 Expenses for growth strategy -10.0 Changes in the closing dates of subsidiaries -3.0	
Exchange rate	JPY 110/US \$		JPY 112/US \$		JPY 109/US \$		JPY 111/US \$	
Facility Investment	40.9	-18.1%	28.3	-30.9%	93.8	-4.3%	85.0	-9.4%
Depreciation	28.7	7.8%	30.1	4.9%	58.8	5.5%	60.0	2.1%
R&D	47.7	0.9%	48.6	1.9%	91.4	0.3%	98.0	7.2%
Performance Evaluation, etc.			・Record-high Sales on H1 ・Increases both in sales and profit				・Record-high Sales ・Increases both in sales and profit	
Sales vol. : Japan	38	11.3%	37	-3.1%	80	13.9%	75	-7.0%
Sales vol. : Overseas	205	-7.0%	200	-2.4%	426	-2.6%	431	1.1%
Shipment vol. : CV Overseas	112	-11.8%	100	-10.6%	221	-7.1%	209	-5.7%
Shipment vol. : LCV Overseas	143	-21.2%	151	6.2%	310	-11.1%	328	5.6%
Overseas Shipment Volume (Incl ; KD-Set)	254	-17.3%	251	-1.2%	531	-9.5%	536	0.9%

*Net income attributable to owners of parent

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

FY2018-H1 (April '17 to September '17)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
	(Billions of yen)					
Total sales	656.1	353.5	172.3	1,181.9	-197.2	984.7
Operating income	36.3	34.9	6.6	77.8	-3.7	74.1

FY2017-H1 (April '16 to September '16)	Japan	Asia	Other	Total	Consl. adj.	Consolidated
	(Billions of yen)					
Total sales	650.0	293.1	129.7	1,072.9	-164.8	908.1
Operating income	34.5	25.5	7.1	67.0	1.3	68.4