

Supplement

**Isuzu Motors Limited, Consolidated Financial Information
for Fiscal Year Ended March 2002**

(Unit: Billions of Yen)

	Results FY99 (through Mar, '01)		Results FY100 (through Mar, '02)		Forecast FY101 (through Mar, '03)	
		Y-to-Y Changes		Y-to-Y Changes		Y-to-Y Changes
Sales revenue	1,569.2	4.2%	1,597.7	1.8%	1,370.0	-14.3%
Japan	587.2	2.8%	503.9	-14.2%	440.0	-12.7%
Overseas	982.0	5.0%	1,093.8	11.4%	930.0	-15.0%
Operating Profit	-27.3	-	15.1	-	24.0	58.9%
OP margin	-1.7%		0.9%		1.8%	
Working Profit	-47.4	-	-1.9	-	11.0	-
WP margin	-3.0%		-0.1%		0.8%	
Net Income	-66.7	-	-42.9	-	3.0	-
Net profit margin	-4.2%		-2.6%		0.2%	
Factors for Operating Profit Changes	<u>Favorable factors:</u>		<u>Favorable factors:</u>		<u>Favorable factors:</u>	
	- Rationalization	22.0	- Expense reduction	29.9	- Expense reduction	22.4
	- Sales/mix	4.4	- Rationalization	11.0	- Rationalization	8.5
	- Engineering cost, expense reduction	3.7	- Foreign exchange	8.5		
			- Overseas price revision	5.0		
	<u>Unfavorable factors:</u>		<u>Unfavorable factors:</u>		<u>Unfavorable factors:</u>	
	- Foreign exchange	6.6	- Sales/mix	12.0	- Sales/mix	22.0
Foreign exchange rate	110 yen/USD		125 yen/USD		125 yen/USD	
Capital expenditures	99.0	-13.0%	66.6	-33.3%	37.0	-44.4%
Depreciation	104.7	12.1%	73.6	-29.7%	46.0	-37.5%
R&D	69.6	-3.1%	61.7	-11.4%	59.0	-4.4%
Assessment of operating results	- Revenue increased, and losses reduced. - Written down pension liabilities in lump sum		- Achieved positive operating profit after 3-year consecutive losses.		- Forecast positive net income after 4-year losses.	
Sales	(000 units)		(000 units)		(000 units)	
Japan	78	1.3%	64	-17.9%	67	4.70%
Overseas	277	-10.9%	244	-11.9%	217	-11.1%

Note: Units in billions of yen, or thousands of units, adopting rounding convention for numbers less than 10 million yen or 100 units.