

FY2011 3Q Financial Results



GIGA

FORWARD

ELF

February 8 , 2011

ISUZU MOTORS LIMITED

Contents

I . FY2011 3Q Outline

Director : Toshio Sasaki

II . FY2011 3Q Financial Summary

Executive Officer : Masayuki Fujimori

III . Q&A

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 . FY2011 3Q Outline

FY2011 3Q Consolidated Results

- Year-on-year Comparison -

(JPY Bil.)	FY11 3Q	FY10 3Q	Changes
Net Sales	345.5	285.1	60.4
Operating Income	22.5	14.3	8.2
Ordinary Income	23.5	15.9	7.6
Net Income	17.9	11.2	6.7

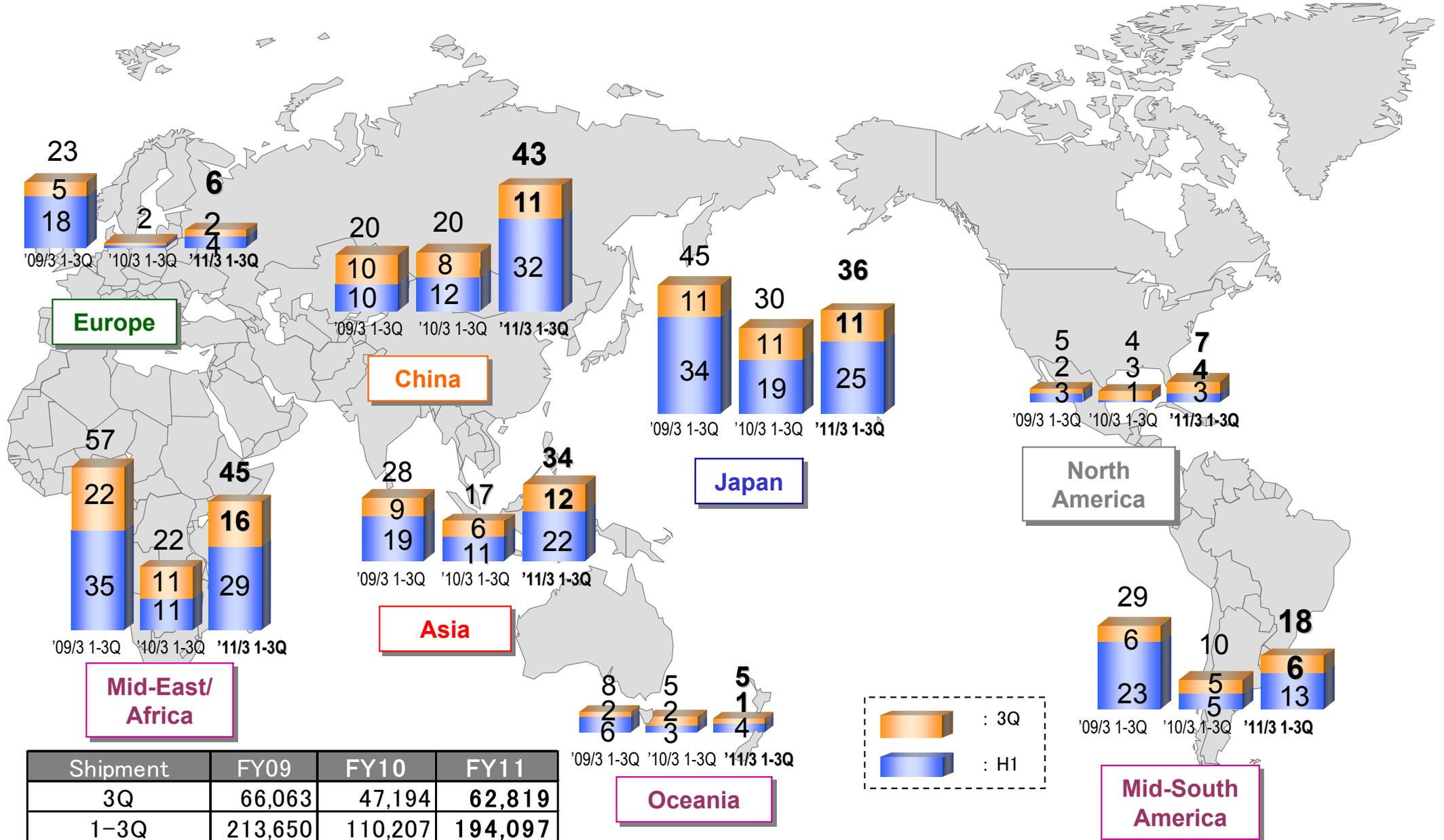
※FX : FY2011 3Q: 83JPY/\$

FY2010 3Q: 90JPY/\$

【 9 months 】	FY11 1-3Q	FY10 1-3Q	Changes
Net Sales	1,070.4	727.9	342.5
Operating Income	69.3	-5.7	75.0
Ordinary Income	71.2	-7.7	78.9
Net Sales	47.1	-16.6	63.7

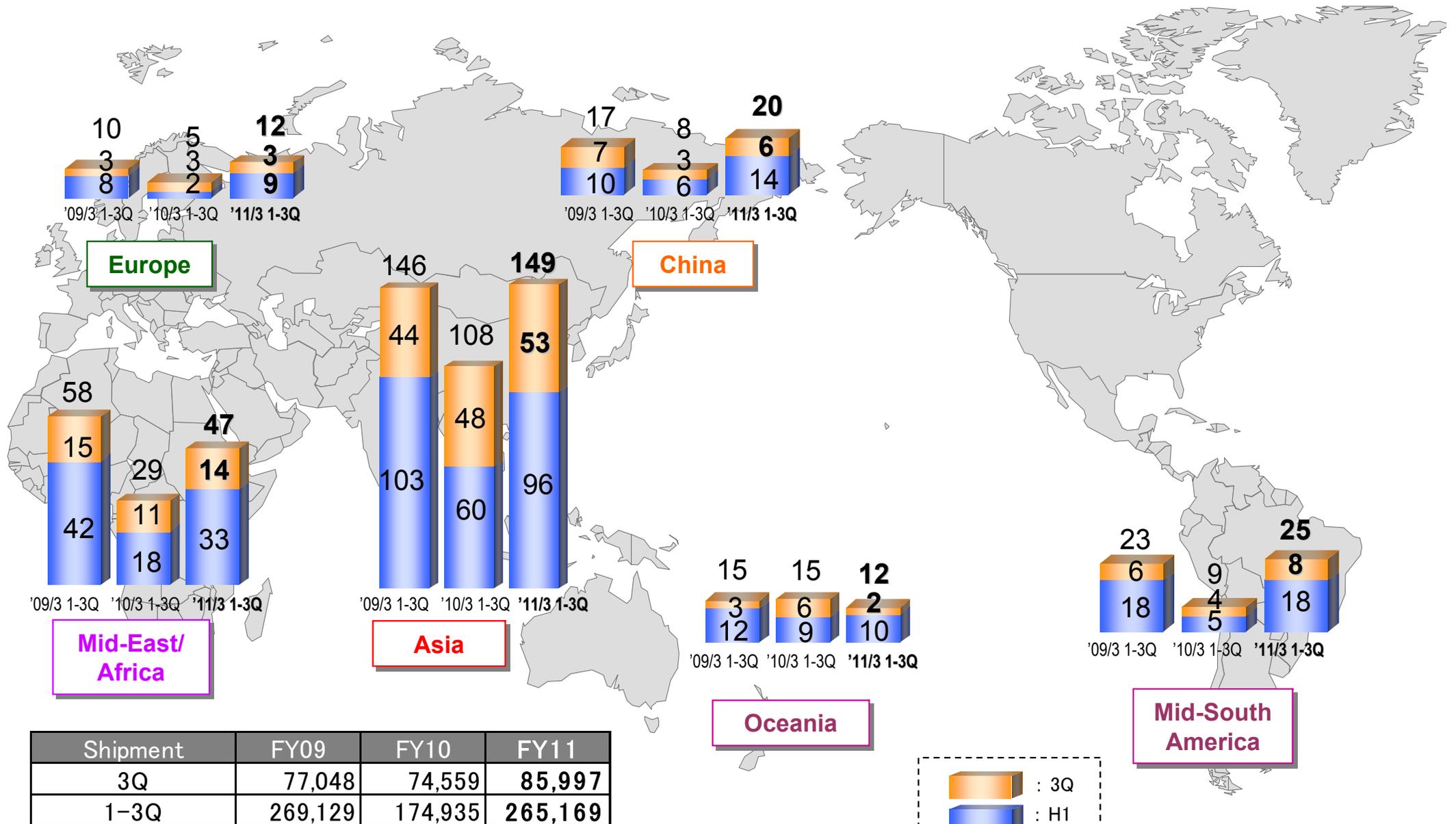
II -1. Market Information

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

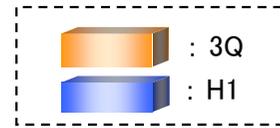


Shipment	FY09	FY10	FY11
3Q	66,063	47,194	62,819
1-3Q	213,650	110,207	194,097

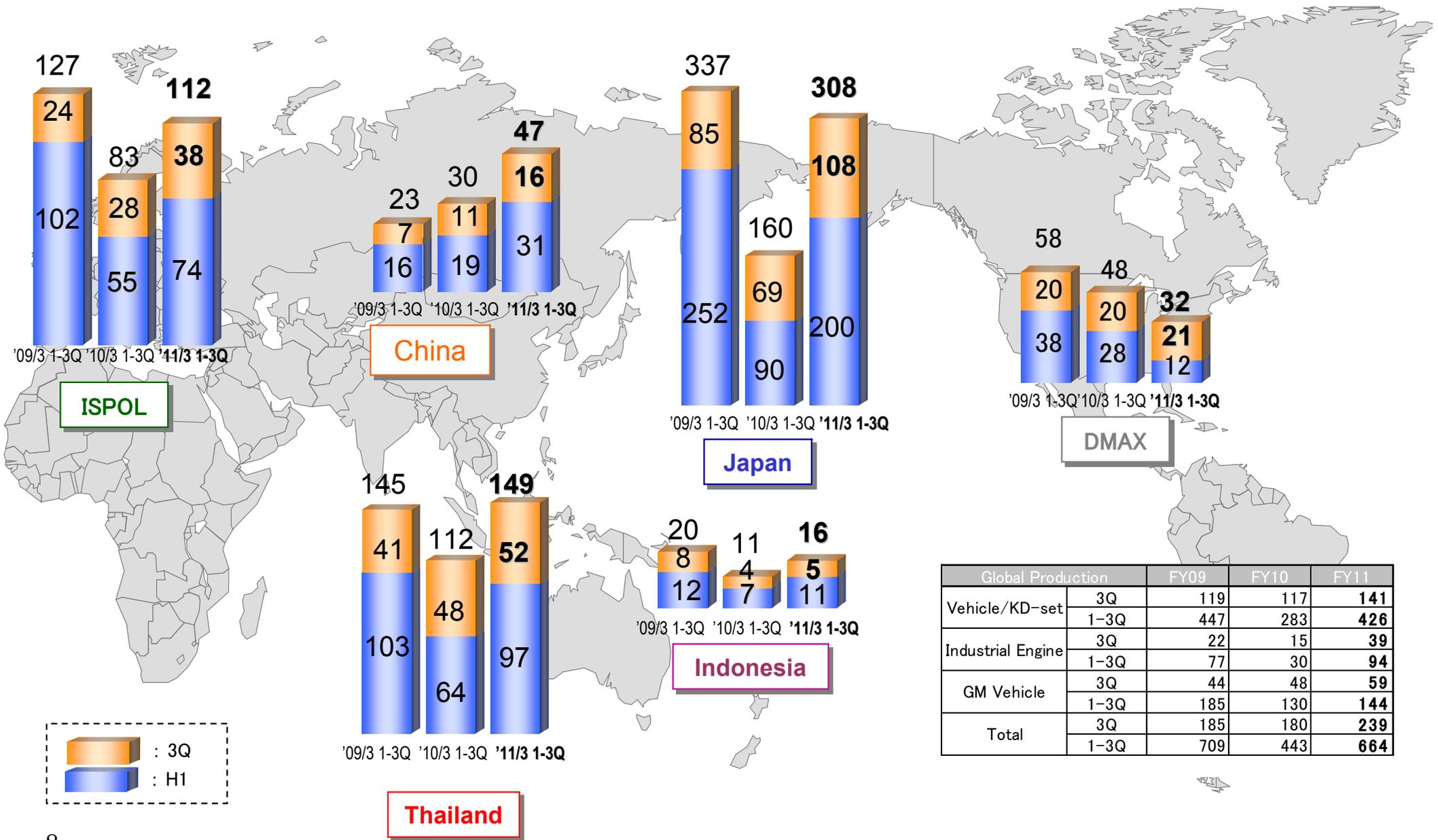
LCV Global Shipment - Vehicle and KD-SET, etc: K-units -



Shipment	FY09	FY10	FY11
3Q	77,048	74,559	85,997
1-3Q	269,129	174,935	265,169



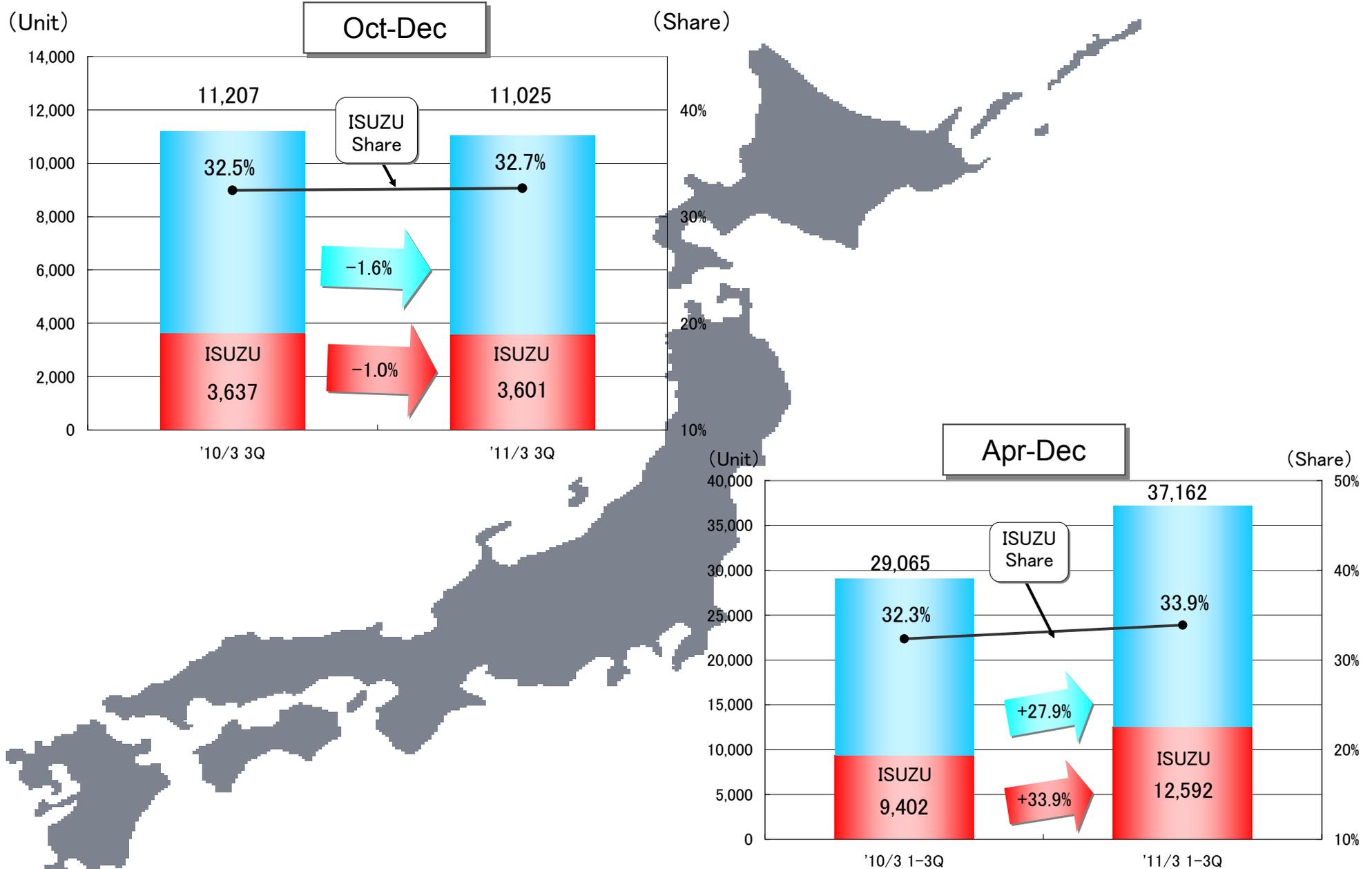
Global Production - Country Segment, Diesel Engine: K-units -



Global Production		FY09	FY10	FY11
Vehicle/KD-set	3Q	119	117	141
	1-3Q	447	283	426
Industrial Engine	3Q	22	15	39
	1-3Q	77	30	94
GM Vehicle	3Q	44	48	59
	1-3Q	185	130	144
Total	3Q	185	180	239
	1-3Q	709	443	664

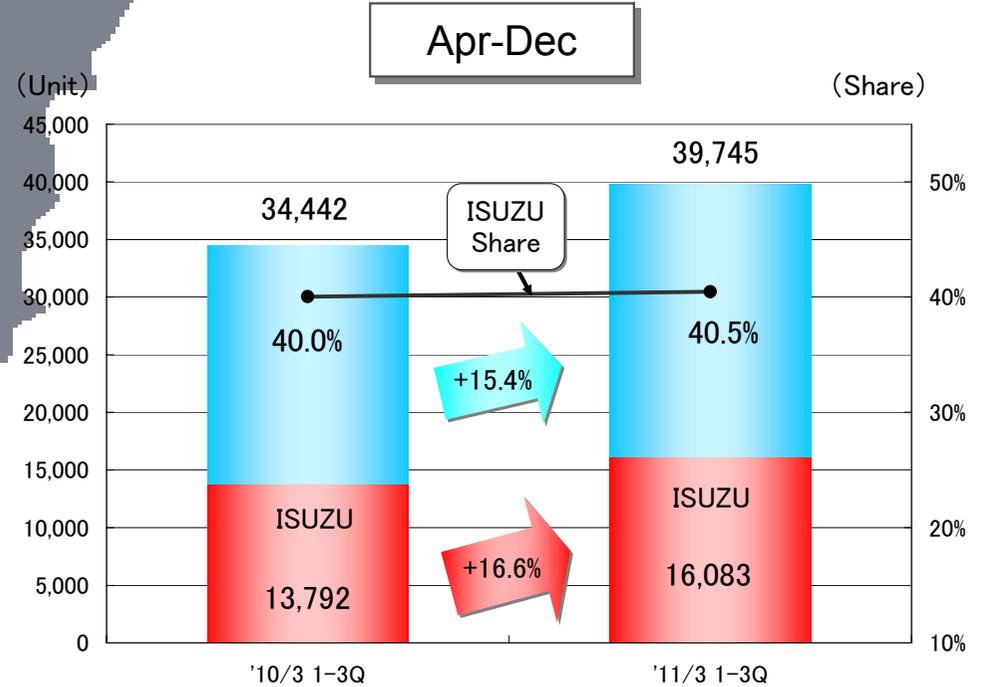
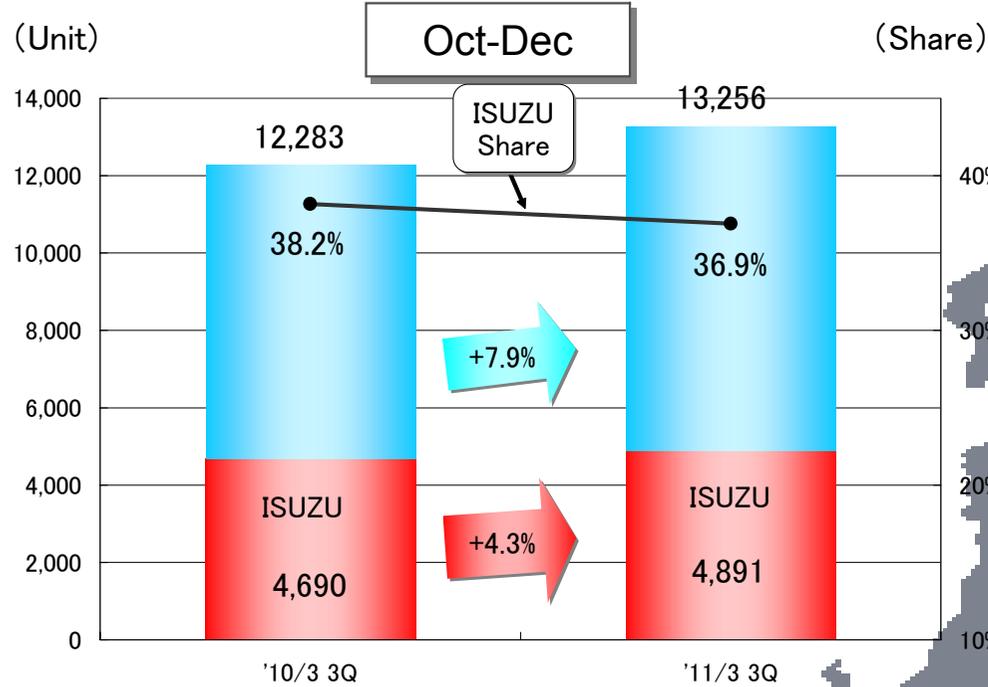


Japan Industry Sales and Isuzu Share - H/D, M/D Truck:4ton or above -





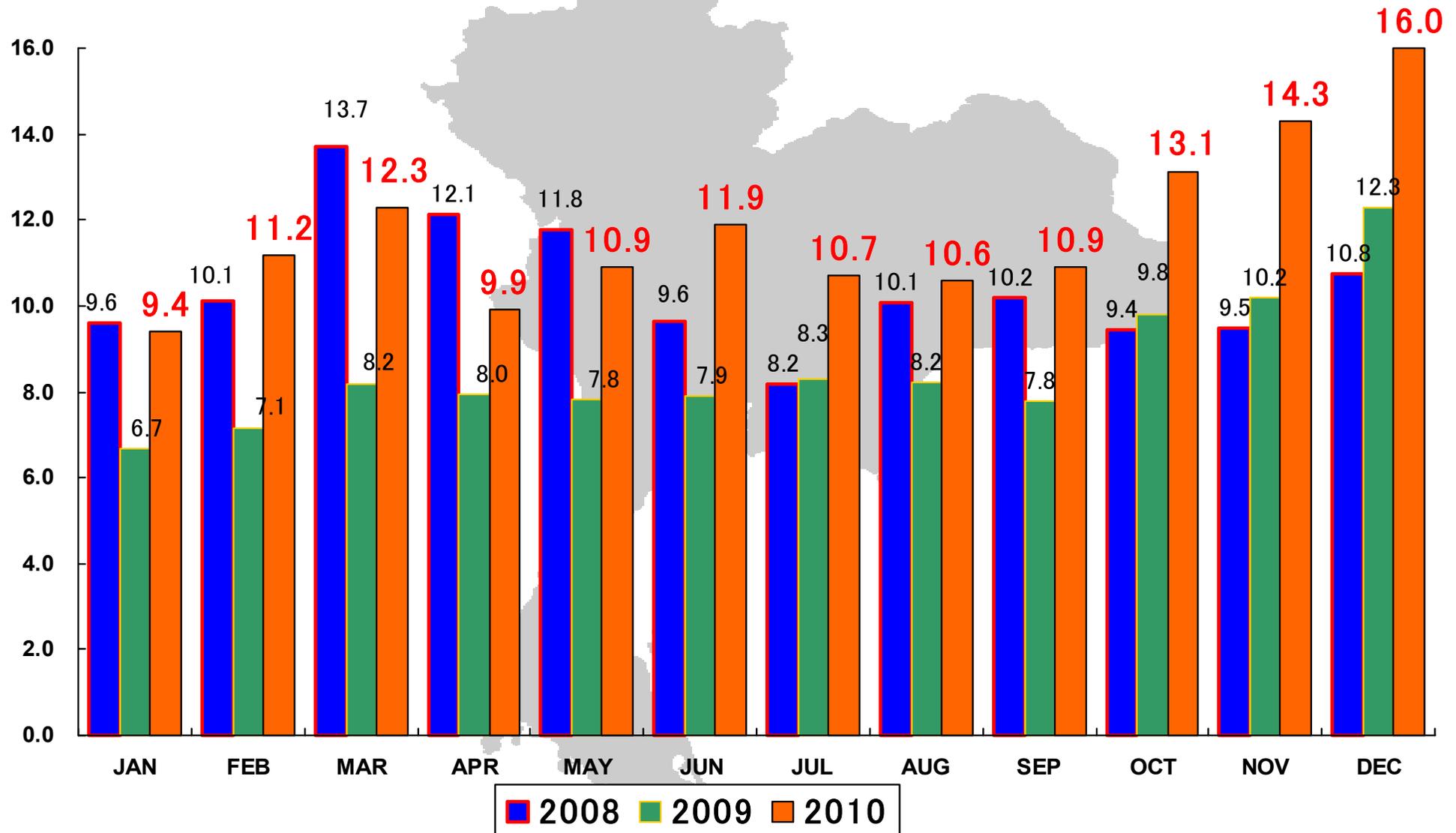
Japan Industry Sales and Isuzu Share - L/D(2-3ton) Truck -





Pick-up truck monthly sales in Thailand

(K-Unit)



II -2. FY2011 3Q Financial Summary

FY2011 3Q Consolidated Results (Oct.–Dec. 2010)

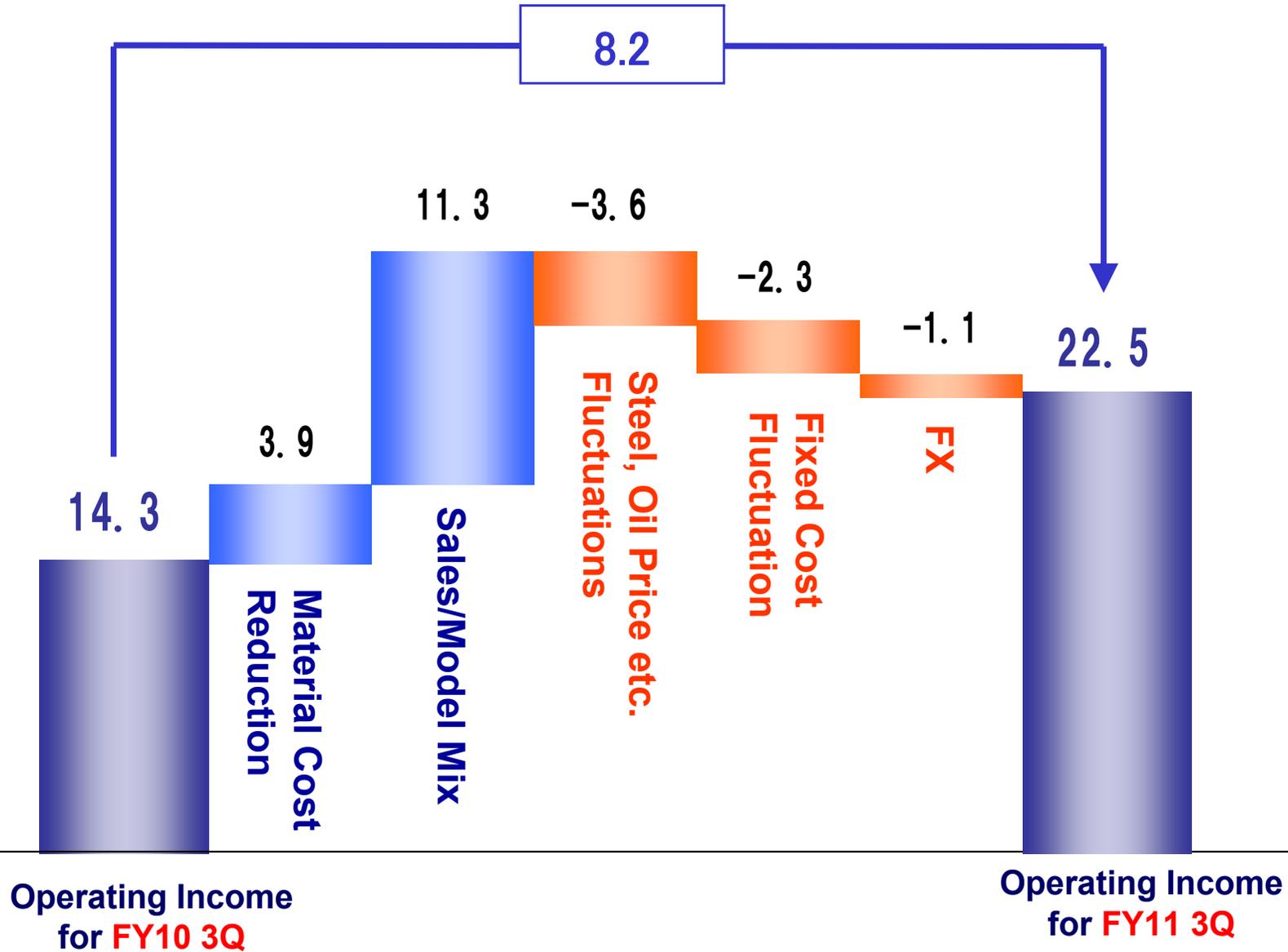
- Year-on-year Comparison -

(JPY Bil.)	FY11 3Q	FY 10 3Q	Changes
Net Sales	345.5	285.1	60.4
Operating Income	22.5	14.3	8.2
Ordinary Income	23.5	15.9	7.6
Net Income	17.9	11.2	6.7

※FX: FY2011 3Q: 83JPY/\$
FY2010 3Q: 90JPY/\$

FY2010 3Q vs. FY2011 3Q Fluctuations

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



FY2011 3Q Consolidated Results (Oct.–Dec. 2010)

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

(JPY Bil.)	FY11 3Q	FY10 3Q	Changes
Net Sales	345.5	285.1	60.4
Operating Income	22.5	14.3	8.2
Ordinary Income	23.5	15.9	7.6
Net Income	17.9	11.2	6.7

Ordinary Income	Operating Income Change	8.2
	* Equity in Earnings of Affiliates	0.4
	* FX gain and loss, Other	-1.0
	Total	7.6

Extra Profit / Loss etc.	Ordinary Income	23.5
	* Extra Profit / Loss	0.9
	* Tax and minority interests	-6.5
	Net Income	17.9

Trucks for life
ISUZU