Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under IFRS)

August 3, 2026

Company name: ISUZU MOTORS LIMITED
Listing: Tokyo Stock Exchange
Securities code: 7202
URL: https://www.isuzu-global.com/en/investor.html
Representative: Naohiro Yamaguchi, President CEO
Inquiries: Takayuki Aikawa, General Manager, Public Relations Department
Telephone: +81-45-299-9099
Expected starting date for distribution of cash dividends: –
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for first three months of FY2027 (April 1, 2026 through June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	832,519	6.8	74,761	30.7	81,431	26.8	62,662	24.5
June 30, 2025	779,854	3.6	57,222	(27.7)	64,210	(25.7)	50,320	(21.5)

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Three months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
June 30, 2026	50,938	23.0	72,389	66.2	74.12	74.09
June 30, 2025	41,417	(19.8)	43,557	(52.5)	58.18	58.16

Note: Basic earnings per share and diluted earnings per share are calculated based on the amount of profit attributable to owners of parent.

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
June 30, 2026	3,702,996	1,680,100	1,507,532	40.7
March 31, 2026	3,663,138	1,663,986	1,479,509	40.4

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2026	–	46.00	–	46.00	92.00
FY2027	–				
FY2027 (Forecast)		47.00	–	47.00	94.00

Note: Revision to the projected dividend for FY2027 most recently announced: None

3. Consolidated earnings forecasts for FY2027 (April 1, 2026 through March 31, 2027)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY2027	3,700,000	6.4	260,000	27.6	260,000	12.8	160,000	18.6	232.82

Note: Revision to consolidated earnings forecasts for FY2027 most recently announced: None

* **Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Excluded: 1 company (Isuzu (China) Engine Co., Ltd.)

(2) Changes in accounting policies and changes in accounting estimates
(i) Changes in accounting policies required by IFRS: None
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	688,751,769 shares
As of March 31, 2026	688,751,769 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	1,515,467 shares
As of March 31, 2026	1,514,655 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	687,236,735 shares
Three months ended June 30, 2025	711,846,931 shares

Note: "(ii) Number of treasury shares at the end of the period" includes shares owned by the Company and by the fund whose beneficiaries are directors of the Company. "(iii) Average number of shares outstanding during the period" does not include shares owned by the Company and by the fund whose beneficiaries are directors of the Company.

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

- The financial forecast and other descriptions of the future presented in this document are based on currently available information and assumptions which are deemed reasonable at present, and are not intended to be a promise by the Company that they will be achieved. Consequently, the actual financial performance may vary significantly from the forecast due to various factors. For such assumptions and notes with respect to earnings forecasts, please refer to "1. Overview of Financial Results and Financial Position, (3) Explanation of Consolidated Earnings Forecast and Other Forward-Looking Statements" of the attachments.
- The Company has posted its materials for the financial results meeting on its website on Monday, August 3, 2026.

List of Contents of Attachments

Index

1. Overview of Financial Results and Financial Position

(1) Overview of Consolidated Financial Results

As for the overview of financial results, please refer to the earnings report of FY2027 First Quarter Financial Results (April-June 2026) posted on the Company's website (https://www.isuzu-global.com/en/investor.html) today (August 3, 2026).

(2) Overview of Consolidated Financial Position

(i) Assets, Liabilities and Equity

Total assets as of June 30, 2026 rose 39.9 billion yen from the end of previous fiscal year to 3,703.0 billion yen. This was mainly due to increases in cash and cash equivalents of 14.9 billion yen, inventories of 79.4 billion yen, property, plant and equipment of 16.6 billion yen, and investments accounted for using equity method of 17.7 billion yen, partially offset by decreases in trade and other receivables of 60.2 billion yen and assets held for sale of 46.8 billion yen.

Liabilities increased by 23.7 billion yen from the previous fiscal year to 2,022.9 billion yen. This was mainly because of an increase in interest-bearing liabilities of 153.6 billion yen, partially offset by a decrease in trade and other payables of 130.8 billion yen.

Equity increased by 16.1 billion yen from the previous fiscal year to 1,680.1 billion yen. This was mainly due to the recording of 50.9 billion yen in profit attributable to owners of parent, partially offset by a decrease of 31.6 billion yen due to dividend payments of retained earnings and a decrease in non-controlling interests of 11.9 billion yen.

The ratio of equity attributable to owners of parent to total assets stood at 40.7%, compared with 40.4% at the end of the previous fiscal year.

Interest-bearing liabilities increased by 153.6 billion yen from the end of the previous fiscal year to 1,011.0 billion yen.

(ii) Overview of Cash Flows

Cash and cash equivalents (hereinafter referred to as "funds") as of June 30, 2026 increased by 5.7 billion yen from the end of the previous fiscal year to 391.1 billion yen as a result of the use of funds provided by financing activities for operating activities and investing activities.

The situation of each type of cash flow during the three months ended June 30, 2026 and the contributing factors are as follows:

[Cash Flow from Operating Activities]

Funds used in operating activities amounted to 45.3 billion yen, compared to the inflow of 63.4 billion yen in the same period of the previous fiscal year.

This was mainly due to outflows of funds of 111.7 billion yen from a decrease in trade and other payables, which includes the impact of approximately 90.0 billion yen from shortening the payment terms to suppliers as planned, 71.9 billion yen from an increase in inventories, which includes a temporary increase in product inventories of approximately 35.0 billion yen due to shipment delays and a shortage of shipping capacity to various countries caused by the Middle East situation, and 16.4 billion yen from income taxes paid. However, these were partially offset by inflows of funds of 81.4 billion yen recorded for profit before tax, 39.0 billion yen for depreciation and amortization, and a decrease in trade and other receivables of 61.5 billion yen.

The impacts of shortening the payment terms to suppliers and the temporary increase in inventories were temporary factors concentrated in the first quarter of FY2027 ending March 31, 2027.

[Cash Flow from Investing Activities]

Funds used in investing activities amounted to 64.2 billion yen, up 108.6% compared to the same period of the previous fiscal year.

This was mainly due to an outflow of funds of 51.7 billion yen from purchase of property, plant and equipment.

[Cash Flow from Financing Activities]

Funds provided by financing activities amounted to 106.4 billion yen, compared to the outflow of 5.3 billion yen in the same period of the previous fiscal year.

This was mainly due to inflows of funds of 123.0 billion yen from an increase in commercial papers and 53.1 billion yen from execution of long-term borrowings, partially offset by outflows of funds of 31.2 billion yen from dividends paid and 25.3 billion yen from repayments of long-term borrowings.

(3) Explanation of Consolidated Earnings Forecast and Other Forward-Looking Statements

There has been no change to the full-year consolidated earnings forecast released on May 13, 2026.

* The Company calculated this forecast for the fiscal year ending March 31, 2027 by consolidating the information available at this moment of various markets around the world to figure out the expected timing of demand recovery. The forecast also includes risks and uncertainties such as global economic and market trends and exchange rate fluctuations. The Company's actual consolidated financial results may differ considerably from the forecast above, which therefore should not be the sole basis for any investment decisions.

2. Condensed Quarterly Consolidated Financial Statements and Major Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and cash equivalents	376,246	391,117
Trade and other receivables	760,910	700,728
Other financial assets	22,016	28,762
Inventories	740,087	819,503
Income taxes receivable	7,321	9,250
Other current assets	86,518	96,477
Subtotal	1,993,102	2,045,840
Assets held for sale	53,792	7,040
Total current assets	2,046,894	2,052,881
Non-current assets		
Property, plant and equipment	923,587	940,234
Goodwill	15,213	15,213
Intangible assets	147,966	145,684
Right-of-use assets	107,348	108,819
Investments accounted for using equity method	131,266	148,918
Other financial assets	206,952	204,146
Retirement benefit asset	23,473	23,762
Deferred tax assets	54,225	54,184
Other non-current assets	6,208	9,151
Total non-current assets	1,616,243	1,650,115
Total assets	3,663,138	3,702,996

	As of March 31, 2026	As of June 30, 2026
		(Millions of yen)
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	751,877	621,077
Bonds and borrowings	195,690	328,895
Lease liabilities	24,821	25,360
Other financial liabilities	10,108	13,173
Income taxes payable	31,277	37,196
Provisions	60,828	57,599
Other current liabilities	96,078	111,631
Subtotal	1,170,683	1,194,935
Liabilities directly associated with assets held for sale	16,499	–
Total current liabilities	1,187,182	1,194,935
Non-current liabilities		
Bonds and borrowings	548,322	566,000
Lease liabilities	88,567	90,739
Other financial liabilities	1,200	1,165
Retirement benefit liability	83,475	83,863
Provisions	50,011	50,258
Deferred tax liabilities	18,910	13,904
Other non-current liabilities	21,480	22,029
Total non-current liabilities	811,968	827,960
Total liabilities	1,999,151	2,022,896
Equity		
Share capital	40,644	40,644
Capital surplus	42,451	42,589
Treasury shares	(2,355)	(2,358)
Retained earnings	1,201,580	1,222,029
Other components of equity	193,367	204,627
Accumulated other comprehensive income associated with assets held for sale	3,820	–
Total equity attributable to owners of parent	1,479,509	1,507,532
Non-controlling interests	184,476	172,567
Total equity	1,663,986	1,680,100
Total liabilities and equity	3,663,138	3,702,996

(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Condensed Quarterly Consolidated Statement of Comprehensive Income

Condensed quarterly consolidated statement of profit or loss

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Revenue	779,854	832,519
Cost of sales	623,578	644,647
Gross profit	156,276	187,872
Selling, general and administrative expenses	99,216	117,114
Other income	1,813	5,275
Other expenses	1,650	1,271
Operating profit	57,222	74,761
Finance income	6,228	7,266
Finance costs	2,041	2,570
Share of profit of investments accounted for using equity method	2,801	1,973
Profit before tax	64,210	81,431
Income tax expense	13,890	18,768
Profit	50,320	62,662
Profit attributable to		
Owners of parent	41,417	50,938
Non-controlling interests	8,903	11,723
Profit	50,320	62,662
Earnings per share		
Basic earnings per share (yen)	58.18	74.12
Diluted earnings per share (yen)	58.16	74.09

Condensed quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	50,320	62,662
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in fair value of financial assets measured at fair value through other comprehensive income	2,485	(1,786)
Remeasurements of defined benefit plans	34	(14)
Share of other comprehensive income of investments accounted for using equity method	(20)	6
Total	2,499	(1,795)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(9,068)	11,912
Cash flow hedges	(195)	(390)
Share of other comprehensive income of investments accounted for using equity method	–	0
Total	(9,263)	11,521
Other comprehensive income, net of tax	(6,763)	9,726
Comprehensive income	43,557	72,389
Comprehensive income attributable to		
Owners of parent	35,569	59,504
Non-controlling interests	7,987	12,885
Comprehensive income	43,557	72,389

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

Three months ended June 30, 2025

(Millions of yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Share capital	Capital surplus	Treasury shares	Retained earnings	Exchange differences on translation of foreign operations	Cash flow hedges
Balance as of April 1, 2025	40,644	42,160	(2,364)	1,162,408	65,797	162
Profit	–	–	–	41,417	–	–
Other comprehensive income	–	–	–	–	(8,204)	(195)
Total comprehensive income	–	–	–	41,417	(8,204)	(195)
Purchase of treasury shares	–	–	(2,322)	–	–	–
Dividends of surplus	–	–	–	(32,754)	–	–
Share-based payment transactions	–	159	–	–	–	–
Transfer from other components of equity to retained earnings	–	–	–	1,593	–	–
Reclassification of accumulated other comprehensive income associated with assets held for sale	–	–	–	–	–	–
Balance as of June 30, 2025	40,644	42,320	(4,686)	1,172,664	57,593	(32)

	Equity attributable to owners of parent						
	Other components of equity						
	Net change in fair value of financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total	Accumulated other comprehensive income associated with assets held for sale	Total	Non-controlling interests	Total equity
Balance as of April 1, 2025	62,255	–	128,215	1,797	1,372,863	164,796	1,537,659
Profit	–	–	–	–	41,417	8,903	50,320
Other comprehensive income	2,470	81	(5,847)	–	(5,847)	(915)	(6,763)
Total comprehensive income	2,470	81	(5,847)	–	35,569	7,987	43,557
Purchase of treasury shares	–	–	–	–	(2,322)	–	(2,322)
Dividends of surplus	–	–	–	–	(32,754)	(3,340)	(36,095)
Share-based payment transactions	–	–	–	–	159	–	159
Transfer from other components of equity to retained earnings	(1,512)	(81)	(1,593)	–	–	–	–
Reclassification of accumulated other comprehensive income associated with assets held for sale	1,797	–	1,797	(1,797)	–	–	–
Balance as of June 30, 2025	65,011	–	122,571	–	1,373,515	169,442	1,542,958

Three months ended June 30, 2026

(Millions of yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Share capital	Capital surplus	Treasury shares	Retained earnings	Exchange differences on translation of foreign operations	Cash flow hedges
Balance as of April 1, 2026	40,644	42,451	(2,355)	1,201,580	117,860	(70)
Profit	–	–	–	50,938	–	–
Other comprehensive income	–	–	–	–	10,747	(390)
Total comprehensive income	–	–	–	50,938	10,747	(390)
Purchase of treasury shares	–	–	(2)	–	–	–
Dividends of surplus	–	–	–	(31,615)	–	–
Share-based payment transactions	–	137	–	–	–	–
Loss of control of subsidiaries	–	–	–	–	–	–
Transfer from other components of equity to retained earnings	–	–	–	1,126	–	–
Reclassification of accumulated other comprehensive income associated with assets held for sale	–	–	–	–	2,725	–
Balance as of June 30, 2026	40,644	42,589	(2,358)	1,222,029	131,332	(460)

	Equity attributable to owners of parent						
	Other components of equity						
	Net change in fair value of financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total	Accumulated other comprehensive income associated with assets held for sale	Total	Non-controlling interests	Total equity
Balance as of April 1, 2026	75,576	–	193,367	3,820	1,479,509	184,476	1,663,986
Profit	–	–	–	–	50,938	11,723	62,662
Other comprehensive income	(1,773)	(18)	8,565	–	8,565	1,161	9,726
Total comprehensive income	(1,773)	(18)	8,565	–	59,504	12,885	72,389
Purchase of treasury shares	–	–	–	–	(2)	–	(2)
Dividends of surplus	–	–	–	–	(31,615)	(5,378)	(36,994)
Share-based payment transactions	–	–	–	–	137	–	137
Loss of control of subsidiaries	–	–	–	–	–	(19,415)	(19,415)
Transfer from other components of equity to retained earnings	(1,144)	18	(1,126)	–	–	–	–
Reclassification of accumulated other comprehensive income associated with assets held for sale	1,095	–	3,820	(3,820)	–	–	–
Balance as of June 30, 2026	73,754	–	204,627	–	1,507,532	172,567	1,680,100

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Cash flows from operating activities		
Profit before tax	64,210	81,431
Depreciation and amortization	37,283	38,974
Finance income	(5,115)	(4,447)
Finance costs	1,570	2,338
Share of loss (profit) of investments accounted for using equity method	(2,801)	(1,973)
Loss (gain) on sale and retirement of fixed assets	184	79
Loss (gain) on sale of shares of subsidiaries and investments in capital of subsidiaries	–	(3,859)
Decrease (increase) in inventories	(22,862)	(71,894)
Decrease (increase) in trade and other receivables	37,340	61,538
Increase (decrease) in trade and other payables	(8,587)	(111,684)
Increase (decrease) in provisions and employee benefit liability	10,160	7,836
Other	(27,493)	(27,174)
Subtotal	83,889	(28,834)
Income taxes paid	(20,455)	(16,437)
Net cash provided by (used in) operating activities	63,433	(45,272)
Cash flows from investing activities		
Purchase of other investments	(4,329)	(121)
Proceeds from sale of other investments	3,491	1,906
Expenditure from loss of control of subsidiaries	–	(8,572)
Payments for long-term loans receivable	(50)	(58)
Collection of long-term loans receivable	78	74
Net decrease (increase) in short-term loans receivable	(5)	3
Purchase of property, plant and equipment	(37,148)	(51,659)
Proceeds from sale of property, plant and equipment	3,631	2,103
Purchase of intangible assets	(7,859)	(7,891)
Net decrease (increase) in time deposits	2,023	(2,802)
Interest received	2,413	1,804
Dividends received	7,177	3,142
Other	(180)	(2,089)
Net cash provided by (used in) investing activities	(30,757)	(64,159)

	Three months ended June 30, 2025	Three months ended June 30, 2026
		(Millions of yen)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(24,050)	–
Net increase (decrease) in commercial papers	66,000	123,000
Proceeds from long-term borrowings	19,032	53,089
Repayments of long-term borrowings	(20,057)	(25,272)
Repayments of lease liabilities	(6,671)	(6,499)
Purchase of treasury shares	(2,321)	(1)
Dividends paid	(32,271)	(31,192)
Dividends paid to non-controlling interests	(3,340)	(5,378)
Interest paid	(1,585)	(1,357)
Net cash provided by (used in) financing activities	(5,266)	106,387
Effect of exchange rate changes on cash and cash equivalents	(916)	8,731
Net increase (decrease) in cash and cash equivalents	26,493	5,686
Cash and cash equivalents at beginning of period	358,711	385,431
Cash and cash equivalents at end of period	385,205	391,117

(5) Notes to Condensed Quarterly Consolidated Financial Statements

Notes on premise of going concern

Not applicable.

Segment information, etc.

(i) Summary of reportable segments

The Group's operating segments are the constituent units of the Group for which separate financial information is available, and are subject to periodic review by the management in order to decide on the allocation of management resources and evaluate business performance.

Effective from FY2026, the Group has changed its reportable segments from a single segment to two segments, namely "Automobile" and "Financial Services," due to a review of performance management categories and other factors. Therefore, the segment information for the three months ended June 30, 2025 was restated and presented using the revised classification method.

The Group's segment information identifies "Automobile" and "Financial Services" as reportable segments based on the structure of the management organization and the characteristics of products and services. In Automobile, the Group designs, manufactures, and sells CVs and LCVs, primarily heavy- and light-duty trucks and buses, as well as powertrains and related parts and accessories. In Financial Services, the Group operates financial services and vehicle leasing business to complement the sales of automobiles and other products manufactured by the Group.

(ii) Information about reportable segments

Three months ended June 30, 2025

(Millions of yen)

	Reportable segment		Total	Adjustments (Note 2)	Amount recorded in the condensed quarterly consolidated financial statements
	Automobile	Financial Services			
Revenue					
Revenue from external customers	738,004	41,849	779,854	–	779,854
Intersegment revenue	31,523	1,806	33,329	(33,329)	–
Total	769,528	43,655	813,184	(33,329)	779,854
Segment profit (Note 3)	53,735	3,108	56,843	378	57,222
Other items					
Depreciation and amortization	29,996	7,807	37,803	(520)	37,283
Capital expenditures (Note 4)	33,390	11,907	45,297	(289)	45,007
Lease receivables and vehicles on operating leases	–	380,594	380,594	(6,065)	374,528
Interest-bearing liabilities (Note 5)	447,766	351,743	799,509	(441)	799,068

Notes:
1. Accounting policies applied to each segment are consistent with those used in the condensed quarterly consolidated financial statements.
2. Adjustments are primarily due to the elimination of intersegment transactions.
3. Segment profit matches operating profit in the condensed quarterly consolidated statement of profit or loss.
4. Capital expenditures are the amount of the increase in property, plant and equipment and intangible assets. Right-of-use assets are not included.
5. Interest-bearing liabilities is the total of bonds and borrowings, and lease liabilities.

6. Condensed quarterly consolidated statement of financial position classified by the Automobile and Financial Services segments

(Millions of yen)

	Automobile and adjustments	Financial Services	Amount recorded in the condensed quarterly consolidated financial statements
Cash and cash equivalents	380,615	4,590	385,205
Trade and other receivables	377,986	241,084	619,070
Other	795,606	19,560	815,166
Total current assets	1,554,207	265,235	1,819,442
Property, plant and equipment	699,108	142,632	841,741
Other	641,183	8,137	649,321
Total non-current assets	1,340,292	150,770	1,491,062
Total assets	2,894,499	416,005	3,310,505
Trade and other payables	628,670	10,170	638,840
Bonds and borrowings (current)	203,939	103,075	307,015
Other	186,755	7,708	194,464
Total current liabilities	1,019,366	120,954	1,140,320
Bonds and borrowings (non-current)	132,198	246,069	378,268
Other	243,707	5,250	248,957
Total non-current liabilities	375,906	251,319	627,226
Total liabilities	1,395,272	372,274	1,767,546
Total equity attributable to owners of parent	1,351,213	22,302	1,373,515
Non-controlling interests	148,014	21,428	169,442
Total equity	1,499,227	43,731	1,542,958

Note: The figures for “Automobile and adjustments” are calculated by deducting figures for the Financial Services segment from the amounts recorded in the condensed quarterly consolidated financial statements.

7. Condensed quarterly consolidated statement of cash flows classified by the Automobile and Financial Services segments

(Millions of yen)

	Automobile and adjustments	Financial Services	Amount recorded in the condensed quarterly consolidated financial statements
Cash flows from operating activities	64,765	(1,332)	63,433
Cash flows from investing activities	(21,280)	(9,476)	(30,757)
Cash flows from financing activities	(16,337)	11,071	(5,266)

Notes:
1. The figures for "Automobile and adjustments" are calculated by deducting figures for the Financial Services segment from the amounts recorded in the condensed quarterly consolidated financial statements.
2. Cash flows from financing activities for Financial Services include 5,067 million yen in dividends paid, of which 2,584 million yen is included in "Automobile and adjustments" as an elimination of intersegment transactions.

Three months ended June 30, 2026

(Millions of yen)

	Reportable segment		Total	Adjustments (Note 2)	Amount recorded in the condensed quarterly consolidated financial statements
	Automobile	Financial Services			
Revenue					
Revenue from external customers	785,281	47,237	832,519	–	832,519
Intersegment revenue	34,657	1,650	36,307	(36,307)	–
Total	819,939	48,887	868,827	(36,307)	832,519
Segment profit (Note 3)	71,180	3,255	74,435	326	74,761
Other items					
Depreciation and amortization	31,403	8,105	39,508	(534)	38,974
Capital expenditures (Note 4)	50,612	9,158	59,770	(219)	59,551
Lease receivables and vehicles on operating leases	–	420,595	420,595	(5,558)	415,036
Interest-bearing liabilities (Note 5)	624,815	386,848	1,011,664	(667)	1,010,996

Notes:
1. Accounting policies applied to each segment are consistent with those used in the condensed quarterly consolidated financial statements.
2. Adjustments are primarily due to the elimination of intersegment transactions.
3. Segment profit matches operating profit in the condensed quarterly consolidated statement of profit or loss.
4. Capital expenditures are the amount of the increase in property, plant and equipment and intangible assets. Right-of-use assets are not included.
5. Interest-bearing liabilities is the total of bonds and borrowings, and lease liabilities.

6. Condensed quarterly consolidated statement of financial position classified by the Automobile and Financial Services segments

(Millions of yen)

	Automobile and adjustments	Financial Services	Amount recorded in the condensed quarterly consolidated financial statements
Cash and cash equivalents	387,604	3,513	391,117
Trade and other receivables	420,035	280,692	700,728
Other	941,638	19,396	961,035
Total current assets	1,749,278	303,602	2,052,881
Property, plant and equipment	794,786	145,448	940,234
Other	702,732	7,147	709,880
Total non-current assets	1,497,519	152,596	1,650,115
Total assets	3,246,798	456,198	3,702,996
Trade and other payables	609,883	11,193	621,077
Bonds and borrowings (current)	184,897	143,998	328,895
Other	237,022	7,939	244,962
Total current liabilities	1,031,803	163,131	1,194,935
Bonds and borrowings (non-current)	325,546	240,453	566,000
Other	258,596	3,363	261,960
Total non-current liabilities	584,143	243,817	827,960
Total liabilities	1,615,947	406,949	2,022,896
Total equity attributable to owners of parent	1,482,258	25,273	1,507,532
Non-controlling interests	148,592	23,975	172,567
Total equity	1,630,851	49,249	1,680,100

Note: The figures for “Automobile and adjustments” are calculated by deducting figures for the Financial Services segment from the amounts recorded in the condensed quarterly consolidated financial statements.

7. Condensed quarterly consolidated statement of cash flows classified by the Automobile and Financial Services segments

(Millions of yen)

	Automobile and adjustments	Financial Services	Amount recorded in the condensed quarterly consolidated financial statements
Cash flows from operating activities	(41,037)	(4,235)	(45,272)
Cash flows from investing activities	(56,702)	(7,456)	(64,159)
Cash flows from financing activities	95,363	11,023	106,387

Notes: 1. The figures for "Automobile and adjustments" are calculated by deducting figures for the Financial Services segment from the amounts recorded in the condensed quarterly consolidated financial statements.

2. Cash flows from financing activities for Financial Services include 4,767 million yen in dividends paid, of which 2,431 million yen is included in "Automobile and adjustments" as an elimination of intersegment transactions.

Additional information

Changes in significant subsidiaries (changes in specified subsidiaries resulting in changes in scope of consolidation)

At the Management Meeting held on December 19, 2025, the Company resolved to transition to a joint operation structure for Isuzu (China) Engine Co., Ltd., which is a consolidated subsidiary of the Company, with its business partners in Chongqing, the People's Republic of China, Qingling Motors (Group) Co., Ltd. and Qingling Motors Co., Ltd. The approval of this transition at the general meeting of shareholders of Isuzu (China) Engine Co., Ltd. held on February 13, 2026, including the local business partners, and the local procedures for the transition were completed on April 30, 2026. As a result, Isuzu (China) Engine Co., Ltd. has been changed from a consolidated subsidiary to an equity-method affiliate starting from the first quarter of FY2027 ending March 31, 2027.

Significant events after reporting period

Not applicable.

3. Supplementary Information

(1) Revenue Condition

Consolidated revenue results

	Three months ended June 30, 2025		Three months ended June 30, 2026		Change	
	Volume (units)	Amount (millions of yen)	Volume (units)	Amount (millions of yen)	Volume (units)	Amount (millions of yen)
Japan	9,108	108,050	7,913	104,704	(1,195)	(3,346)
North America	351	4,025	262	3,477	(89)	(547)
Asia	4,347	22,532	6,123	39,149	1,776	16,616
others	6,897	50,235	6,775	56,068	(122)	5,832
Overseas	11,595	76,793	13,160	98,694	1,565	21,900
HD/MD CV	20,703	184,844	21,073	203,398	370	18,554
Japan	8,734	41,511	8,066	42,551	(668)	1,039
North America	4,110	28,844	4,030	37,740	(80)	8,896
Asia	14,891	29,644	15,044	30,213	153	569
others	26,062	77,252	21,217	73,618	(4,845)	(3,634)
Overseas	45,063	135,741	40,291	141,572	(4,772)	5,831
LD CV	53,797	177,253	48,357	184,124	(5,440)	6,871
North America	–	–	–	–	–	–
Asia	17,197	51,210	18,406	57,035	1,209	5,824
others	47,672	141,676	38,436	144,915	(9,236)	3,239
Overseas	64,869	192,886	56,842	201,950	(8,027)	9,063
LCV	64,869	192,886	56,842	201,950	(8,027)	9,063
Japan	17,842	149,562	15,979	147,255	(1,863)	(2,306)
North America	4,461	32,869	4,292	41,217	(169)	8,348
Asia	36,435	103,387	39,573	126,398	3,138	23,010
others	80,631	269,164	66,428	274,601	(14,203)	5,437
Overseas	121,527	405,421	110,293	442,217	(11,234)	36,795
Total vehicles	139,369	554,984	126,272	589,473	(13,097)	34,489

	Three months ended June 30, 2025		Three months ended June 30, 2026		Change	
	Volume (units)	Amount (millions of yen)	Volume (units)	Amount (millions of yen)	Volume (units)	Amount (millions of yen)
Japan	–	13,560	–	16,066	–	2,506
North America	–	2,333	–	2,659	–	325
Asia	–	10,620	–	14,506	–	3,886
others	–	1,290	–	765	–	(524)
Overseas	–	14,243	–	17,932	–	3,688
Industrial Engines	–	27,804	–	33,998	–	6,194
Japan	–	138,846	–	146,369	–	7,522
North America	–	10,984	–	13,163	–	2,178
Asia	–	21,051	–	20,617	–	(434)
others	–	26,184	–	28,897	–	2,713
Overseas	–	58,220	–	62,678	–	4,457
Other	–	197,066	–	209,047	–	11,980
Japan	–	301,968	–	309,691	–	7,722
North America	–	46,187	–	57,040	–	10,852
Asia	–	135,059	–	161,522	–	26,462
others	–	296,638	–	304,264	–	7,626
Overseas	–	477,885	–	522,827	–	44,941
Revenue amount	–	779,854	–	832,519	–	52,664

Notes:
1. CV and LCV stand for commercial vehicles (trucks and buses) and pickup trucks and variant models, respectively.
2. Overseas revenue and unit represent the revenue and unit raised by the Company and its consolidated subsidiaries in countries and regions other than Japan.
3. The classification of countries and regions is determined by the degree of geographical proximity.
4. Major countries and regions in each category:
   (1) North America: USA
   (2) Asia: Thailand, China, Indonesia and the Philippines
   (3) Other regions: Australia, Saudi Arabia, Mexico, UAE and Colombia