

**Isuzu Motors Limited Announces Progress
of Mid-term Business Plan, “Isuzu V-Plan”,
and Actions Going Forward**

Isuzu Motors Limited (hereinafter “Isuzu”) announced today that the mid-term business plan “Isuzu V-Plan”

<Challenges for the second half of current fiscal year and after>

Earnings Forecast for the entire fiscal year ending March 2002 (Consolidated; in Ybil.)

	Original forecast	Current forecast	Variance
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<Current status of Isuzu North America operations and the “Reform”>

1. Current operating results and forecast (excluding engine business)

	Mar. 2001 (Actual)	Mar. 2002 (Forecast)	Note
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<Reinforcement of domestic dealer earnings>

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