

Translation

Company name : Isuzu Motors Limited
< Code No.7202, First Section of Tokyo Stock Exchange in Japan >
Representative : Yoshinori Ida, President
Contact Person : Hirotooshi Kouyama, General Manager
General Affairs and HR Department
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Dividend payment from subsidiaries

We are here to inform you that we received the dividend from Isuzu Motors Asia Limited (our 100% investment: hereinafter referred to as "Isuzu Asia"), which operates as our consolidated subsidiary as well as our local supervising company for ASEAN business.

We generated this payment from the dividend due to the steady development of ASEAN business and since the profits from the local business entities have been accumulated in our surplus such as dividend, etc to Isuzu Asia.

1. Date of dividend payment

June 15, 2005

2. Future outlook

Based on the receipt of the above-mentioned dividend, we plan to appropriate approximately 12,413 million JPY (US \$113,400,000) as non-operating profit during the interim fiscal period ending September 2005 though it has already been weaved into the business projection for the fiscal year ending March 2006 as announced on May 23 of 2005. (There is no impact on profit and loss for the interim consolidated fiscal period ending September 2005.)

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