



# Isuzu Motors South Africa

## **SUSTAINABILITY REPORT - 2026**

Creating shared value through sustainable growth





# SUSTAINABILITY REPORT 2026

## CREATING SHARED VALUE THROUGH SUSTAINABLE GROWTH

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The ISUZU GROUP is promoting sustainability activities to achieve its goal of becoming No. 1 in the four areas of satisfaction, sustainability, employee engagement, and social impact, as set forth in the mission statement of its corporate philosophy, the ISUZU ID.



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**Naohiro Yamaguchi**  
President and Representative Director, CEO





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# KEY MESSAGE FROM THE PRESIDENT

## CREATING LONG-TERM VALUE THROUGH RESPONSIBLE BUSINESS PRACTICES.

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“At Isuzu Motors South Africa (IMSAf), our long-term success is built on more than the vehicles we manufacture and sell. It is built on the positive impact we create for our customers, employees, communities, business partners, and the environment. Our commitment to sustainability is directly tied to our role as a driver of economic growth and industrial development in South Africa. In a landscape challenged by high unemployment, our operations provide critical job security, stimulate local supply chains, and foster inclusive growth. Sustainability is therefore not a separate initiative within our business but fundamental to how we create value and position IMSAf for future growth.

As we strengthen our presence across Southern Africa and the broader African continent, we remain committed to growing responsibly. Africa presents significant opportunities for economic development, mobility, and industrialisation, and IMSAf is proud to play a role in supporting these ambitions. Our strategy focuses on delivering reliable mobility solutions while continuously improving how we operate, ensuring that our growth contributes positively to society and the environment.

During the reporting period, we continued to invest in initiatives that enhance the resilience of our operations. At our Gqeberha manufacturing facilities, we implemented infrastructure improvements to reduce environmental

impact, strengthen business continuity, empower our employees, and embrace technology. These included installing additional water storage systems to improve water security and support responsible resource management, as well as investments in energy backup systems to help ensure operational stability and advance our long-term sustainability objectives.

Our commitment to environmental stewardship extends beyond our factory gates. Through the efforts of our Corporate Affairs team and our valued partners, we continue to support biodiversity conservation initiatives that help protect South Africa's unique natural heritage. Among these is our ongoing support of African penguin conservation programmes, which play an important role in preserving vulnerable ecosystems and contribute to our broader environmental commitments. These initiatives reflect our belief that meaningful climate action requires collaboration and investment in projects that create lasting environmental value.

Sustainability is also about people. We remain focused on creating a safe, inclusive, and empowering workplace, supporting local communities, developing skills, and strengthening the dealer and supplier networks that enable our success. By fostering strong relationships and operating with integrity, we continue to build trust with all our stakeholders. The journey toward a more



sustainable future requires commitment, innovation, and accountability. While challenges remain, we are encouraged by the progress we have made and are confident in our ability to continue creating long-term value through responsible business practices.

On behalf of the Board and the entire IMSAf team, I thank our employees, customers, dealers, suppliers, and community partners for their continued support. Together, we are building a stronger, more resilient, and more sustainable future for Isuzu, for South Africa, and for the African continent”.



**Together, we are building a stronger, more resilient, and more sustainable future for ISUZU, for South Africa, and for the African continent.**



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**Billy Tom**  
President  
Isuzu Motors South Africa





## CHAPTER

# SUSTAINABILITY STRATEGY & REPORTING

## IN THIS CHAPTER

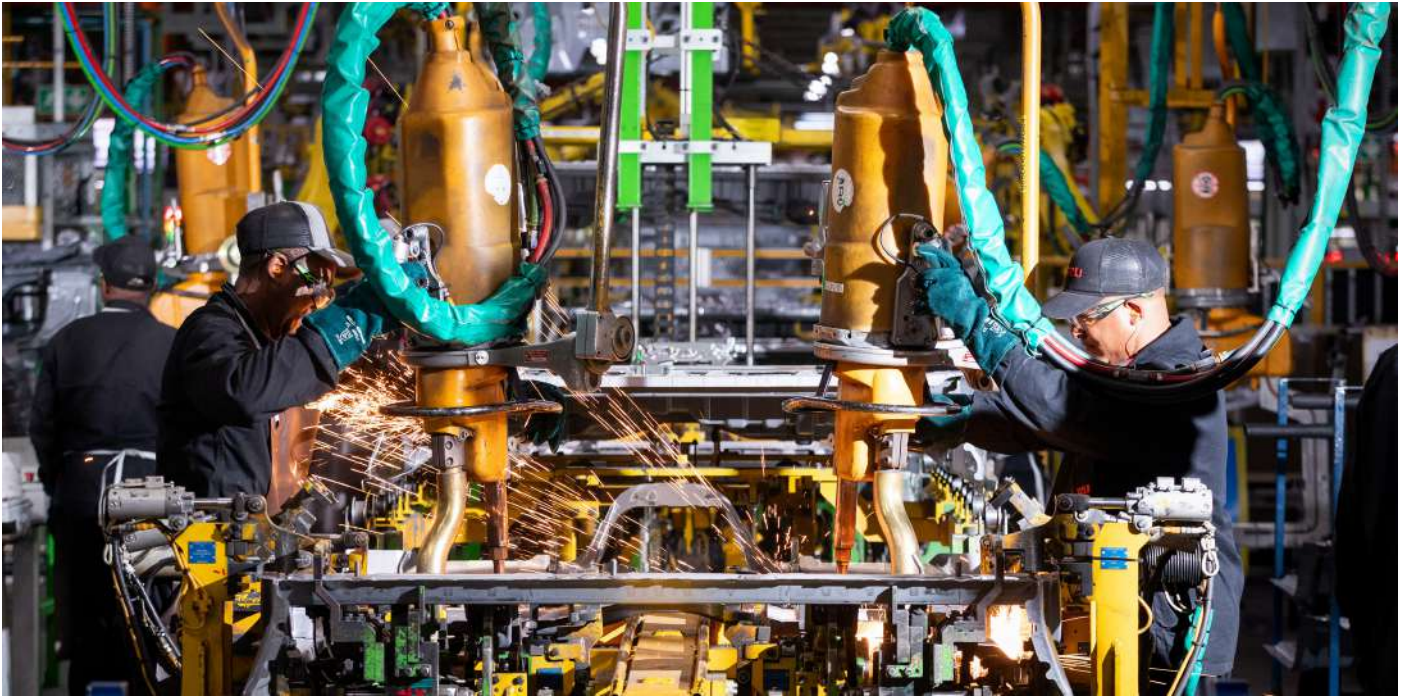
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# CREATING SHARED VALUE THROUGH SUSTAINABLE GROWTH



The FY2026 Sustainability Report reflects how Isuzu Motors South Africa (IMSAf) translated operational strategy into measurable economic, social and environmental value during the year under review. In a South African economy marked by persistent unemployment and pressure on industrial activity, IMSAf's sustainability journey is anchored in the role it plays in sustaining local manufacturing, supporting jobs, strengthening supplier development, advancing localisation, building skills and creating value across its dealer, customer and community networks.

Under the global mandate of the ISUZU ID, sustainability was not treated as a separate compliance task; it was embedded across IMSAf's business priorities and expressed through practical actions that supported economic participation, operational resilience and long-term value creation. This localised strategy enabled the organisation to honour international sustainable development goals while responding to the transitional needs of the

South African Customs Union (SACU) and Rest of Africa (ROFA) value chain.

While the previous report established baseline strategies for *climate transition*, *inclusive development*, and *safety*, the FY2026 reporting period required IMSAf to place greater emphasis on supply-chain resilience. This shift reflected broader external risks, including trade tensions, supplier viability pressures, logistics constraints and geopolitical uncertainty. To support operational continuity, localisation and the protection of economic value across its manufacturing and supplier network, IMSAf strengthened its approach from sustainable supply-chain practices to a broader resilient supply-chain framework.

Supported by clear commercial case studies and transparent metrics, this report outlines how IMSAf managed external macroeconomic shocks while advancing environmental performance, social impact and industrial capability.



# ABOUT THIS REPORT

This report demonstrates how sustainability principles translated into economic value for South Africa during FY2026. By embedding responsible business practices into its operations, IMSAf's contribution was reflected in the role it played in sustaining local manufacturing, protecting jobs, strengthening suppliers, building skills and enabling customers to keep people and goods moving in a high-unemployment environment.

## STATEMENT OF ISSUE AND DISCLOSURES

This report was prepared in alignment with ISUZU GROUP's global activities and highlights the material issues considered important to IMSAf and its stakeholders during the reporting period. It includes all operations and activities in which IMSAf held operational and management control, including Kanu Commercial Body Construction, a wholly owned subsidiary, and will form part of ISUZU GROUP's sustainability report.

### REPORTING PERIOD

# FY2026

REPORTING WINDOW

## 1 APRIL 2025



## 31 MARCH 2026

The report focused on fiscal year 2026 (1 April 2025 to 31 March 2026). Where future projections are included, they are based on management policies, strategies and planned actions.

## GUIDELINES, FRAMEWORKS AND EXCLUSIONS

This report was published with reference to the GRI Sustainability Reporting Standard. For future reporting, IMSAf intends to align with the IFRS reporting framework to meet global reporting requirements.

**Exclusions:** As a non-listed entity, IMSAf was not required to disclose standalone financial statements. Consequently, all financial results were consolidated and reported within the global ISUZU GROUP Integrated Report. In addition, specific elements were excluded from GRI reporting. Full details regarding these exclusions and the rationale for their omission can be found in the "*Determining our material issues*" section of this report.

## APPROACH TO REPORT INTEGRITY

Prior to publication, sustainability data and disclosures were subjected to external quality assurance by an independent verification firm. This helped ensure the accuracy and reliability of disclosures for the reporting period.

To maintain these standards, IMSAf adhered to the following principles:

**Credential Verification:** Verification partners were required to hold all relevant audit credentials and professional certifications.

**Global Best Practice:** Partners were evaluated based on their experience with diverse national and international organisations. This exposure provided balanced feedback and insights into global best practice, supporting continuous improvement in IMSAf's reporting processes.

## RESTATEMENTS

In the FY2026 report, IMSAf included two main restatements:

- **Climate Change Baseline Alignment:** To align with global ambitions, the IMSAf scorecard incorporated the ISUZU GROUP's targets of achieving zero GHG emissions from both operations and across the product lifecycle by 2050.
- **Data Management Methodology:** This restatement established a consistent data collection framework across all IMSAf and Kanu Commercial Body Construction datasets. Supported by a new *Sustainability Performance Indicators Definitions Document*, IMSAf adopted an "err on the side of caution" approach to ensure transparency and disclosure across all KPIs.

No further restatements impacted the reporting period.





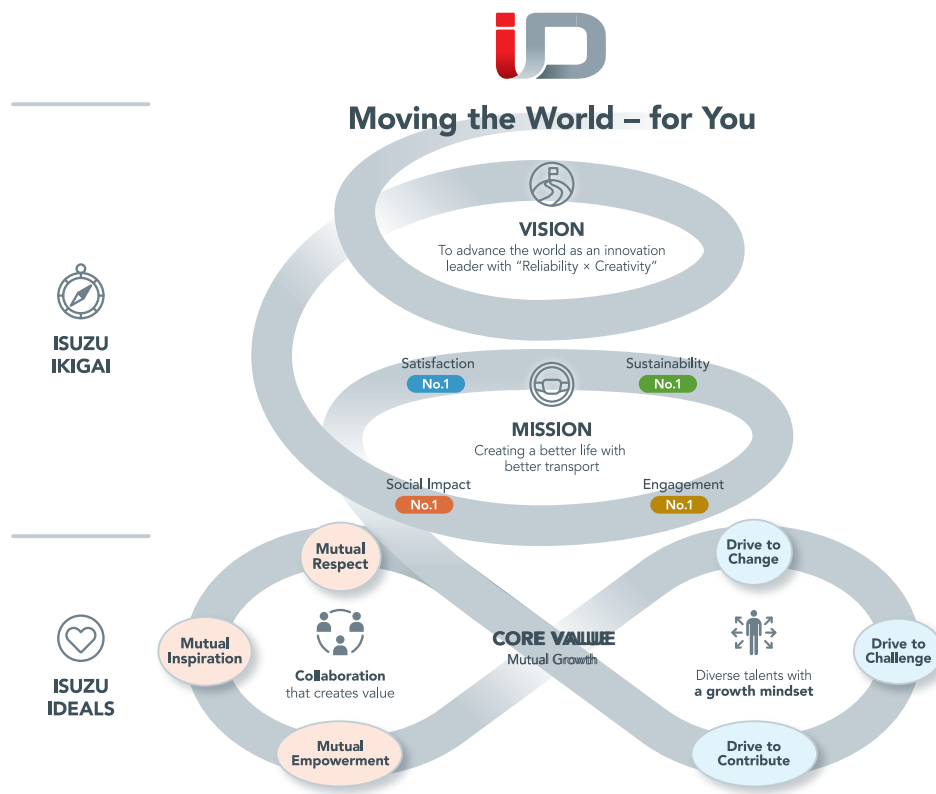
# STRATEGIC CONTEXT AND REPORTING METHODOLOGY

## ISUZU GROUP corporate philosophy and IMSAf business strategy

### ISUZU ID

During the year under review, IMSAf operated under the ISUZU GROUP's global corporate philosophy, the **ISUZU ID**, which combined “**Reliability x Creativity**” to advance the world as an innovation leader. This corporate identity served as the strategic anchor across three core pillars:

- **Vision:** To advance the world as an innovation leader with “Reliability x Creativity”.
- **Mission:** Creating a better life with better transport.
- **Core Values:** Mutual growth; collaboration that creates value; diverse talents with a growth mindset.



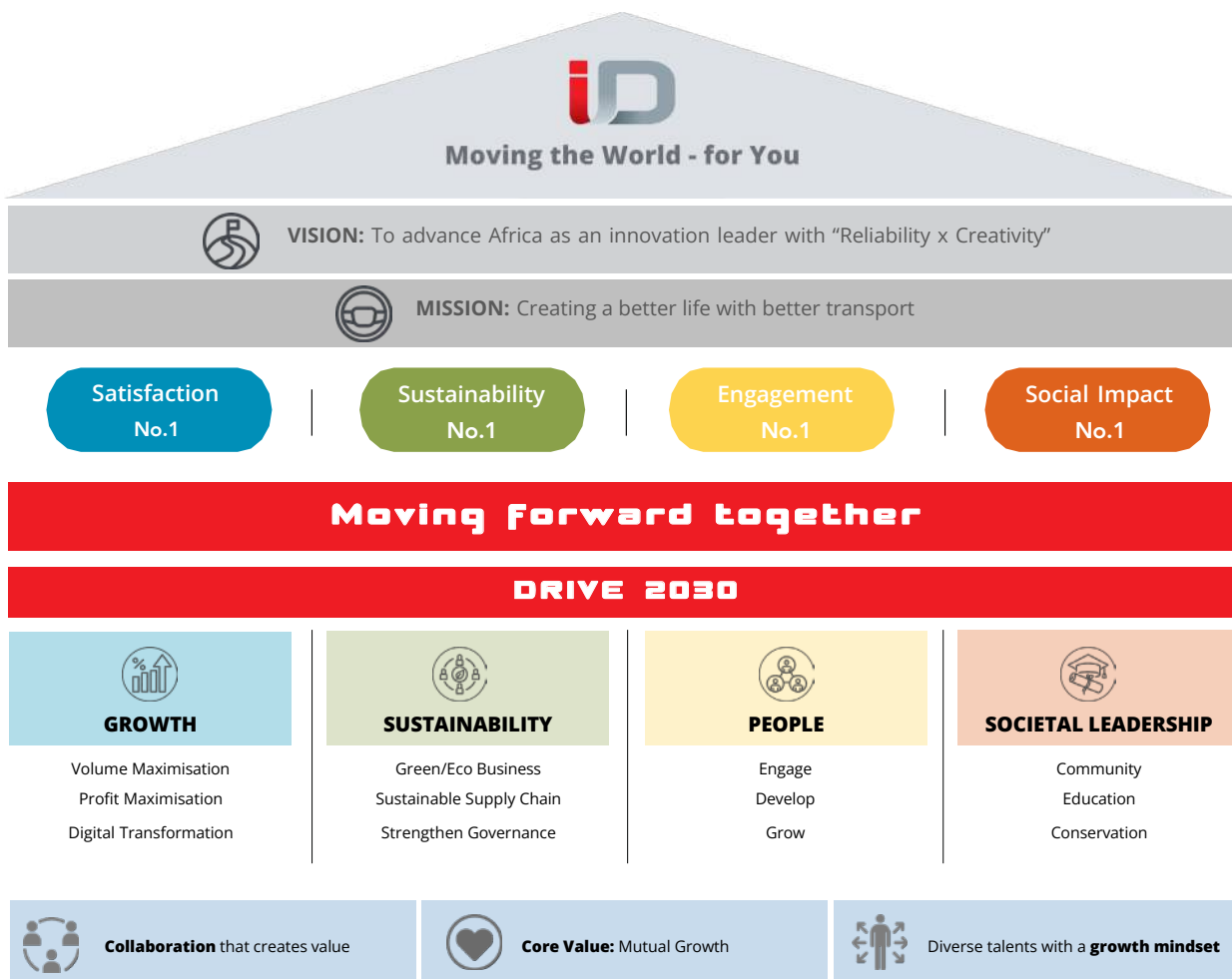
The ISUZU ID defined global targets to establish market leadership in four dimensions: customer satisfaction, sustainability performance, engagement, and social impact, translated locally through the DRIVE 2030 Strategy. During FY2026, embedding these benchmarks into the South African operating context remained a primary corporate priority.



## DRIVE2030.

DRIVE 2030 was IMSAf's local strategic response to the ISUZU GROUP's mid-term business direction and translated the ambition into a South African and African operating context. The strategy incorporated the four mission objectives of the ISUZU ID, with priorities focused on:

- **Growth:** priorities included volume maximisation, profit maximisation and digital transformation
- **Sustainability:** green business; sustainable supply chain and strengthen governance
- **People:** people who are engaged, developed and who grow
- **Societal leadership:** driving education, community support and conservation



During FY2026, DRIVE 2030 guided IMSAf's progress by strengthening the core business while preparing for future mobility, digitalisation, carbon neutrality and evolving stakeholder expectations. The strategy connected customers, employees, suppliers, dealers, communities and shareholders to a shared value-creation agenda, ensuring that business growth was aligned with sustainability outcomes and socio-economic contribution in South Africa, SACU and ROFA markets.



Together, these strategic themes supported the following intended outcomes across strategy, sustainability and value creation:

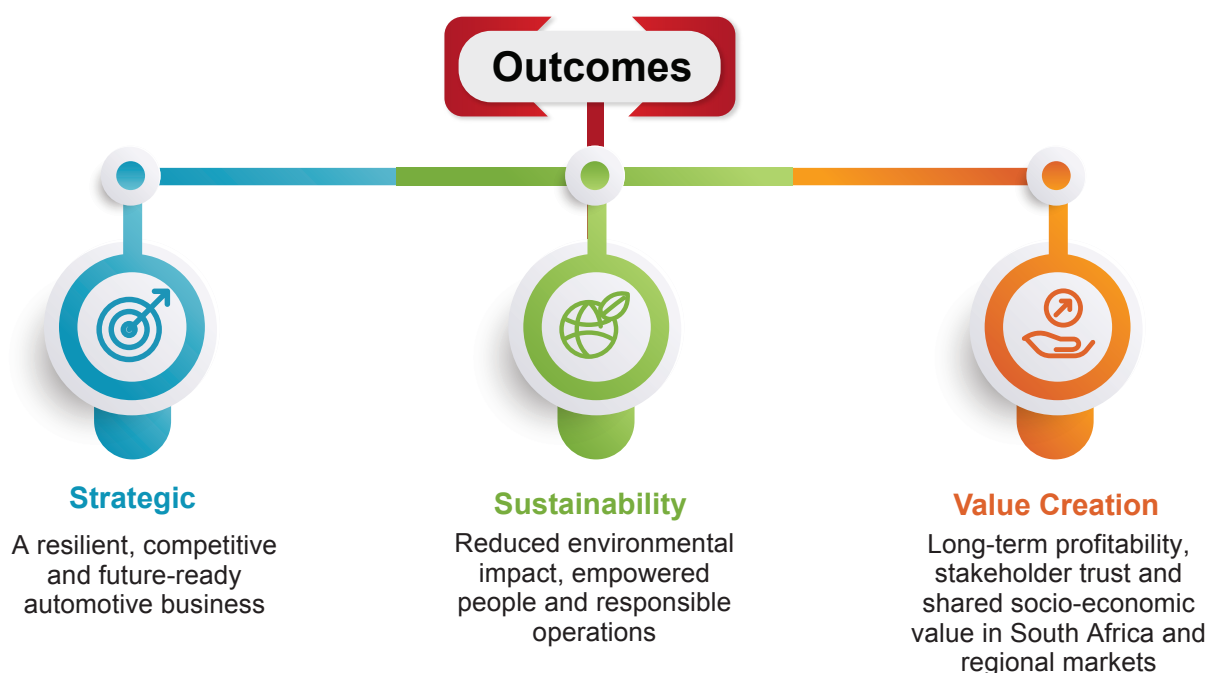


Table 1: Outcomes

## STAKEHOLDER ALIGNMENT AND REPORTING CADENCE



During the reporting period, IMSA's disclosure framework was structured to align with the requirements of key institutional stakeholders, commercial partners, and regulatory bodies, including the Companies and Intellectual Property Commission (CIPC) and Broad-Based Black Economic Empowerment (B-BBEE) verification

authorities. Verified sustainability disclosures remained a core prerequisite for maintaining critical operating certifications and securing enterprise fleet contracts, which reinforced the need for a disciplined annual publishing schedule for ESG performance data.

To optimise data delivery while maintaining strategic depth, IMSAf structured its reporting outputs according to data granularity and reporting cycles:

### Biennial Comprehensive Disclosures

An in-depth, holistically audited sustainability report is issued every two years to provide comprehensive qualitative and quantitative disclosures across all ESG metrics.

### Annual Performance Updates

Intermediary annual reports are compiled to track key performance indicators (KPIs), disclose incremental performance variances, and highlight material operational updates occurring within the review period.

This multi-tiered approach allowed for accelerated disclosure timelines when highly material operational developments emerged and warranted immediate stakeholder communication.

To meet the ISUZU GROUP's sustainability and social impact targets, IMSAf balanced long-term capital projects with short-term, division-level optimisation initiatives delivered immediate, high-impact results during the year under review.

This report presents a structured account of these improvements and outlines the phased strategies deployed to achieve long-term carbon and resource reductions. Looking ahead, IMSAf will continue to maintain robust stakeholder engagement and reporting transparency while reinforcing its customer promise: "With you for the long run."

## PERFORMANCE AT A GLANCE: (PRIOR YEAR AND CURRENT YEAR FOCUS)



IMSAf's performance indicators showed how strategic progress translated into tangible value creation during FY2026, from market resilience and product quality to safer workplaces, transformation priorities, resource efficiency and targeted community investment.

This section provides stakeholders with a year-in-review summary of IMSAf's FY2026 performance against key performance indicators disclosed in this report. To measure the effectiveness of sustainability integration, the Kanu performance report was included as an appendix to this report.

| Strategic Priority                           | Target                                | FY25       | FY26     | Trend | Performance Driver                                            | Management Response                                                                 |
|----------------------------------------------|---------------------------------------|------------|----------|-------|---------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <b>DRIVE 2030 Strategy</b>                   | Embed and monitor strategic execution | Deployment | Tracking | ●▲    | Strategy fully embedded into business planning and reporting. | Continue performance monitoring through executive governance structures.            |
| <b>Light Commercial Vehicle Sales Growth</b> | Business Growth                       | 3.0%       | 12.9%    | ●▲    | Strong market demand and improved sales execution.            | Sustain customer-focused growth initiatives and dealer capability development.      |
| <b>Commercial Vehicle Sales Growth</b>       | Business Growth                       | 5.9%       | 6.2%     | ●▲    | Stable market performance and fleet demand.                   | Strengthen fleet partnerships and aftersales support.                               |
| <b>Sport Utility Vehicle Sales Growth</b>    | Business Growth                       | -21.3%     | 35.3%    | ●▲    | Successful product and market recovery.                       | Continue expanding the SUV portfolio and customer value proposition.                |
| <b>Product Quality</b>                       | Product Recalls                       | 7          | 2        | ●▲    | Improved manufacturing quality and supplier performance.      | Continue quality assurance initiatives and preventative quality management systems. |

*Table 5: IMSAf performance at a glance (excluding Kanu)*

Strategic execution and market performance improved during FY2026, with DRIVE 2030 progressing from deployment to active tracking and all three market indicators improving year-on-year. Product quality also strengthened, with product recalls reducing from seven to two.



| Strategic Priority                             | Target                    | FY25                 | FY26                  | Trend | Performance Driver                                     | Management Response                                                                                 |
|------------------------------------------------|---------------------------|----------------------|-----------------------|-------|--------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| Employee Safety                                | Zero harm                 | 7 Lost Workday Cases | 10 Lost Workday Cases | ●▲    | Safety procedure non-compliance and behavioural risks. | Roll out a strengthened safety culture programme, leadership engagement and critical risk controls. |
| Female HDSA Representation (Senior Leadership) | Employment Equity Targets | 21%                  | 12%                   | ●▲    | Senior leadership resignations reduced representation. | Accelerate succession planning, targeted recruitment and Employment Equity implementation.          |
| Board Female Representation                    | Transformation            | 12.5%                | 0%                    | ●▲    | Board restructuring impacted gender diversity.         | Strengthen succession planning and align future appointments with transformation objectives.        |



Employee safety and female Historically Disadvantaged South African (HDSA) representation in senior leadership required focused management attention during FY2026. Board female representation also declined following restructuring, making deliberate succession planning and future appointment decisions aligned to transformation objectives a key governance priority.

# SUSTAINABILITY

| Strategic Priority                           | Target                                           | FY25                                  | FY26                  | Trend                                                                               | Performance Driver                                                                   | Management Response                                                                                          |
|----------------------------------------------|--------------------------------------------------|---------------------------------------|-----------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>Decarbonisation – Business Operations</b> | 50% CO <sub>2</sub> reduction from 2013 baseline | 46%                                   | 38%                   |    | Increased production volumes resulted in higher energy consumption and emissions.    | Accelerate clean technology deployment, improve energy efficiency and increase renewable energy utilisation. |
| <b>Decarbonisation Product</b>               | Introduce low-carbon mobility solutions          | CNG Programme                         | CNG Programme         |    | Product transition roadmap progressing.                                              | Continue development of alternative powertrain technologies aligned to market demand.                        |
| <b>Circular Economy</b>                      | Zero waste to landfill *(IMSAf only)             | 0 Landfill 96% recycling 4% Treatment | 0 tonnes              |  | Zero waste maintained through effective waste segregation and recycling initiatives. | Sustain zero-landfill performance and expand circular resource recovery programmes.                          |
| <b>Sustainable Supply Chain</b>              | Reduce supplier carbon footprint                 | 145 tCO <sub>2</sub> e                | 72 tCO <sub>2</sub> e |  | Supplier decarbonisation initiatives and improved logistics efficiency.              | Expand supplier engagement and carbon reduction programmes across the value chain.                           |

Overall sustainability performance remained positive during FY2026, with circular economy and supplier decarbonisation showing strong progress. Business operations decarbonisation remained the key management focus as higher production volumes reduced progress against the CO<sub>2</sub> reduction target and required accelerated energy efficiency, clean technology and renewable energy interventions.

## SOCIETAL LEADERSHIP

| Strategic Priority          | Target               | FY25         | FY26         | Trend | Performance Driver                 | Management Response                                                                                                                                  |
|-----------------------------|----------------------|--------------|--------------|-------|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| Corporate Social Investment | Community Investment | R5.5 million | R4.5 million | ● ▼   | Reduced discretionary expenditure. | Focus CSI investment on high-impact programmes aligned with IMSAf's societal leadership priorities of education, conservation and community support. |

CSI investment decreased from R5.5 million in FY2025 to R4.5 million in FY2026, reflecting tighter discretionary expenditure while maintaining alignment with IMSAf's societal leadership focus areas of education, conservation and community support.



## DETERMINING MATERIAL ISSUES

IMSAf's sustainability reporting was guided by the ISUZU GROUP's global priorities, the ISUZU ID, local strategy, stakeholder expectations and the operating realities of South Africa and the broader African markets.

For FY2026, IMSAf reviewed previously identified material issues to confirm their relevance. Climate transition, inclusive development and safety remained key priorities and were addressed across the report. During the year, supply chain resilience gained increased importance due to global trade tensions, geopolitical disruption, supplier pressures and logistics constraints. As a result, IMSAf strengthened its focus on resilient supply chains while continuing to address all material topics.

## IMSAF'S MATERIAL TOPICS ARE SUMMARISED BELOW:

| Material Topic                                            | Why It Matters                                                                                                                              | Where It Is Addressed                                                 |
|-----------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| <b>Economic contribution and inclusive growth</b>         | Supports industrial development, employment and livelihoods and shared value creation in a high-unemployment environment.                   | Value creation, socio-economic value and societal leadership sections |
| <b>Governance, ethics and accountability</b>              | Supports transparency, risk management and, responsible conduct and stakeholder trust.                                                      | Governance section                                                    |
| <b>Climate transition and energy resilience</b>           | Impacts operational resilience, emissions, cost stability and long-term competitiveness.                                                    | Environment and climate sections                                      |
| <b>Water stewardship and resource efficiency</b>          | Support is critical for operational continuity, resource security and business continuity resilience in Gqeberha.                           | Water and resource management section                                 |
| <b>Circular economy and waste management</b>              | Reduces environmental impact, improves resource efficiency and supports responsible production.                                             | Circular economy section                                              |
| <b>Resilient and responsible supply chain</b>             | Supports production continuity. Ensures localisation, supplier sustainability and industrial participation.                                 | Supply chain section                                                  |
| <b>Occupational health, safety and employee wellbeing</b> | Ensures safe operations, productivity and workforce sustainability.                                                                         | People and safety sections                                            |
| <b>Skills development, youth employment and inclusion</b> | Supports transformation, workforce resilience, youth employability and socio-economic development.                                          | People and training sections                                          |
| <b>Customer satisfaction and product quality</b>          | Drives trust, reliability, customer productivity and long-term customer relationships.                                                      | Product and aftersales sections                                       |
| <b>Community impact and societal leadership</b>           | Strengthens community resilience through targeted initiatives that support community wellbeing, education outcomes and conservation impact. | Societal leadership section                                           |

Table 2: IMSAf's material topics

The most significant change from the previous period was the increased emphasis on supply chain resilience, reflecting evolving external risks. This complemented, rather than replaced, existing priorities.

Material topics were addressed through performance data, case studies and management commentary. Where data was available, IMSAf reported progress against targets or prior performance; where data was not available, actions and improvement areas were outlined. Looking ahead, IMSAf will continue to strengthen its materiality process by enhancing stakeholder input, refining prioritisation and improving alignment with reporting standards.

In the FY2025 Sustainability Report, IMSAf disclosed seven exclusions under the GRI framework. Following the materiality assessment review, GRI 203: Indirect Economic Impact was incorporated into this report through the resilient supply chain topic. The disclosures and exclusions for the FY2026 Sustainability Report are set out below, together with the rationale for each exclusion:

## **SUSTAINABILITY GOVERNANCE AND ACCOUNTABILITY**

Strong governance helped IMSAf connect sustainability decisions to business continuity, responsible growth and the protection of economic value for employees, suppliers, dealers, customers and communities.

During FY2026, IMSAf maintained governance structures to advance the business' sustainability agenda, reinforcing shared responsibility and recognising that material issues were interconnected across business units. Five governance committees convened quarterly to support each pillar of the business strategy. These committees were accountable to the Board of Directors and provided a formal platform to

table material issues, review future priorities and advance sustainable outcomes.

The Executive Vice President of Corporate Services remained the delegated authority responsible for driving the business' sustainability priorities. Through quarterly review processes, additional strategic green projects were considered and approved.

The table below illustrates IMSAf's governance structure and sets out the key accountabilities of the Sustainability Committee during the year under review.

| BOARD OF DIRECTORS | COMMITTEES | SUSTAINABILITY<br>Executive Vice President<br>Corporate Services                         | * SUSTAINABILITY<br>COMMITTEE |                                               | <b>THE BOARD</b><br>Provides full oversight and governance in relation to Isuzu's sustainability mandate.<br><br><b>SUSTAINABILITY COMMITTEE</b><br>Is accountable to the Board, and <ul style="list-style-type: none"> <li>Supports the board in ensuring the sustainability mandate is achieved</li> <li>Supports the board to achieve the ISUZU GROUP's sustainability vision</li> <li>Provides the sustainability performance status to the Board</li> </ul> |
|--------------------|------------|------------------------------------------------------------------------------------------|-------------------------------|-----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                    |            | SOCIAL ETHICS AND TRANSFORMATION<br>Executive Vice President<br>Logistics and Purchasing | Mission                       | Drive Sustainability pillar of IMSAf Strategy |                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                    |            | RISK<br>Executive Vice President<br>Finance, IT, Business Planning & Subsidiaries        | Sustainability Champion       | Executive Vice President - Corporate Services |                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                    |            | STRATEGIC PROJECTS<br>Executive Vice Presidents<br>Manufacturing and Product Engineering | Sustainability Coordinator    | Manager – Sustainability                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                    |            |                                                                                          |                               |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

**Table 3: Governance Structure**

IMSAf remained committed to embedding a culture of sustainability across the organisation. Table 4 below illustrates how each level in the organisation supported the sustainability aspirations of the business during the year under review.



**Table 4: Green Business Framework at various levels of the organisation**



## CHAPTER

# GROWTH

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# CREATING SUSTAINABLE VALUE

IMSAf's operational footprint created sustainable value by anchoring industrial activity in South Africa, supporting employment, enabling supplier participation, improving regional service capability and strengthening the economic role of the automotive value chain.

During the year under review, IMSAf's operational footprint remained central to the company's contribution to South Africa's industrial capacity and regional economic integration. Through its manufacturing facilities, dealer network, parts distribution capability and specialised body-building operations, IMSAf supported local employment, strengthened supplier participation and helped sustain a value chain that extended from Gqeberha into the broader African continent. This physical presence translated sustainability commitments into practical economic value by supporting livelihoods, improving business continuity and enabling customers in key sectors to keep people and goods moving.

## IMSAF OPERATIONS AND FOOTPRINT

IMSAf optimised its commercial footprint amid shifting market conditions. The continental network comprised 147 dealerships, with 121 operating within the SACU region and 26 in the Rest of Africa (ROFA). The launch of an additional dealership in Lesotho on 16 October 2025 reflected investor confidence in the brand's long-term growth trajectory and expanded access to local service, parts and customer support in the region.

During the reporting period, there were no major changes to the operations under direct management control. The operations were mainly split as follows:

### Manufacturing Operations



**STRUANDALE SITE**  
(Owned / Headquarters)



Houses main vehicle assembly, sub-assembly, and manufacturing material supply operations.



**KEMPSTON ROAD FACILITY**  
(Leased)

Dedicated to chassis assembly and automotive painting operations.



**STRUANDALE ADJACENT BODYSHOP**  
(Leased)

A specialised asset located next to the primary Struandale plant, housing assembly operations for the sixth-generation Isuzu pickup.

## Vehicle Conversion and Distribution Centre (VCDC)



### VCDC FACILITY

Houses the small plastic part paint shop, finished goods storage, centralised vehicle distribution hub, up-fitment centre, service garage, and engineering services.

## Parts Distribution Warehouse and Training Centre



### GAUTENG PROVINCE HUB (Leased)

Co-located within a single industrial park in Gauteng, these facilities house the regional Parts Distribution Warehouse and the Technical Training Centre to support dealer development.

## Corporate Offices



### COMMERCIAL & SERVICES OFFICES (Leased)

Houses revenue generation (including aftersales), marketing, commercial operations, corporate planning, and corporate services departments.

## New Infrastructure Innovations

IMSaf's commitment to driving positive economic impact and long-term business sustainability was demonstrated through the continuous improvement of its local operating and supply chain footprint. Within the review period, the organisation operationalised two new facilities adjacent to its primary Struandale infrastructure, strengthening logistics efficiency, body-building capacity, supplier participation and regional customer support.



### 1. STRUANDALE PARTS WAREHOUSE (Leased Greenfield Facility)

This specialised greenfield site was constructed in 2024, with official beneficial occupation achieved on 01 April 2025.

**Physical Address:** Portion of Dorbyl Struandale, Uitenhage Road, Gqeberha.

**Total Area:** 13,000m<sup>2</sup>.

**Operational Control:** Managed and operated by an authorised third-party supply chain service provider to maximise logistical efficiency.



## 2. KANU BODY BUILDING FACILITY (Leased Greenfield Facility)

This facility significantly scales body building capacity to support specialised fleet customisation, representing a major advancement in vertical integration and value-chain flexibility. Personnel successfully migrated to the facility in December 2025, with full operational commencement in January 2026.

**Physical Address:** Kanu Commercial Body Construction, Aloes Industrial Park, Erf 409 St George St, Wells Estate, Gqeberha, 6211.

**Total Area:** 51,595m<sup>2</sup>.

**Core Industrial Processes:** On-site operations included chassis modifications, design operations, and commercial body building manufacturing.

Together, this integrated network of facilities created a more resilient operational foundation, reduced value-chain vulnerabilities and supported business continuity. By positioning these specialised manufacturing, customisation and logistics assets close to core operations, IMSAf strengthened its ability to serve SACU and ROFA markets while supporting jobs, industrial capability and downstream economic activity.

## THE SOUTH AFRICAN OPERATING CONTEXT

Against a backdrop of weak growth, unemployment and infrastructure pressure, IMSAf's response focused on protecting production stability, strengthening localisation and maintaining economic participation across its manufacturing and supplier ecosystem.

During FY2026, IMSAf operated in a regional environment shaped by economic pressure, supply chain disruptions, geopolitical risks, climate change, and the urgent need to support local employment and industrial development. These external factors directly influenced the company's sustainability priorities and business resilience strategy.

## Macroeconomic Pressures

According to Statistics South Africa (Stats SA), the national economy recorded a muted growth rate of just 1.1% over the past year. Data released on 10 March 2026 highlighted that the manufacturing sector was the largest negative contributor to GDP growth, shrinking by 0.6% and shaving 0.1 of a percentage point off the national total. This contraction was primarily driven by severe downward pressure in the automotive division; wood, paper, and publishing; and food and beverages.

Despite these economic headwinds and a general softening of export markets across Africa, IMSAf expanded its local business footprint during the reporting period. The company maintained its growth commitments through the strategic execution of product launches designed to strengthen its presence in both domestic and ROFA markets.



## Supplier Volatility and Localisation Risks

Recent global trade tensions created substantial production disruptions across international Original Equipment Manufacturers (OEMs), directly impacting tier-component supplier volumes and commercial viability. Because the automotive supplier network is deeply interconnected, operational or financial distress at a single supplier creates an immediate risk for all local manufacturers. Proactively managing this vulnerability is critical to protect IMSAf's production continuity and to prevent structural strain across South Africa's broader localisation strategy.

Global supply chains remained exposed to geopolitical disruption, logistics bottlenecks and

freight cost volatility. For South African OEMs, these pressures heightened the strategic importance of localisation, supplier development and improved supply-base resilience.

Against this backdrop, IMSAf continued to invest in initiatives that strengthen local industrial capability. In the previous reporting period, IMSAf invested more than R100 million in the Automotive Industry Transformation Fund, achieving 600% of its baseline strategic target. This investment supports enterprise development, localisation and the development of a more capable South African automotive supplier base.

## Climate Change and Infrastructure Vulnerabilities

South Africa remained vulnerable to erratic, climate-driven weather patterns that threatened business continuity. High winds frequently disrupted local port and harbour operations, while heavy rainfall caused flash flooding that damaged aged utility infrastructure. Concurrently, prolonged droughts caused severe environmental disasters, such as fires, which threatened physical assets.

These cumulative public infrastructure pressures escalated corporate operating costs through direct asset mitigation, emergency repairs, and local municipal tariff increases. In response, IMSAf pursued operational efficiency by tracking resource consumption on a strict monthly cadence to eliminate waste. The company also continued to deploy advanced backup technologies to secure business continuity and keep assembly lines running during external utility disruptions.



## THE ISUZU COMMITMENT TO AFRICA

IMSAf's commitment to Africa was reflected in its ability to connect local manufacturing strength with regional mobility needs, helping to unlock trade, service access, customer uptime and broader economic participation across African markets.

IMSAf continued to anchor its commercial and light commercial manufacturing operations at the Struandale plant in Gqeberha, located within the Nelson Mandela Metropolitan Municipality. As one of the largest metropolitan economies in the Eastern Cape, a region with over 1.2 million inhabitants, the plant served as a vital economic lifeline.

According to data released by the Nelson Mandela Business Chamber on 17 February 2026, the local operating environment was characterised by severe labour market constraints. The national youth unemployment rate stood at 43.8%, while the Eastern Cape regional youth unemployment rate escalated to approximately 54%. Within this context, IMSAf's industrial presence supported more than 1,200 direct employees and contributed to income stability for households linked to its operations.

Globally, the ISUZU GROUP operated as a specialised transport solutions provider, supporting international trade and logistics networks for more than a century. This global lineage underpinned IMSAf's local manufacturing value proposition and established the brand as a partner built on engineering reliability, structural durability and operational trust.

In an address themed “Driving Progress, Shaping the Future,” IMSAf President, Billy Tom, highlighted these core values:



*At Isuzu Motors South Africa, our journey is built on a foundation of trust, resilience and shared progress. For over six decades, the business has proudly served South Africa and the continent, delivering vehicles that embody reliability, durability, and strength.*

*The story goes beyond the products built; it is about the people whose lives we touch every day.*



Through the execution of the DRIVE 2030 strategy, IMSAf remained committed to technological innovation, inclusive transformation, and responsible commercial growth. Backed by a dedicated local workforce and an integrated regional dealer network, the company was structurally positioned to shape future mobility solutions while unlocking Africa's long-term economic potential.



## PRODUCT PORTFOLIO AS AN ENABLER OF ECONOMIC VALUE

The product portfolio supported the sustainability narrative when it demonstrated how ISUZU vehicles enabled productive sectors, protected jobs through local assembly, supported safer and cleaner mobility, and strengthened customer productivity across South Africa and Africa.

The strongest contribution came from locally assembled commercial vehicles and light commercial vehicles, which sustained factory activity, supported supplier volumes and enabled customers in sectors such as logistics, agriculture, construction, mining services, public transport and municipal services to operate reliably. This local manufacturing model is supplemented by the import of premium Sport Utility Vehicles (SUVs), which account for less than 3% of aggregate brand sales volume.

ISUZU Trucks maintained the number one position in the combined Medium- and Heavy- Commercial Vehicle segments for 13 consecutive years. This performance supported the economic-impact narrative by helping customers in freight, public mobility, construction, agriculture and essential services operate with dependable vehicles, lifecycle support and access to aftersales infrastructure.

Commenting on this track record, Craig Uren, Executive Vice President: Revenue Generation, noted that IMSAf's sustained leadership was underpinned by investment in reliable drivetrains, application-appropriate specifications and aftersales capability that supported customers throughout the full lifecycle of their vehicles through engineering-led performance, designed for real-world operations.

Market performance was driven by a six-part brand value proposition:

## Market performance was driven by a six-part brand value proposition:



### **Optimised Total Cost of Ownership (TCO):**

Maximising operator profitability through fuel-efficient powertrains, low per-kilometre operating costs, and strong residual asset values.



### **Reliability and Durability**

Delivering robust vehicle architectures engineered to minimise operational downtime and maximise field uptime in demanding African climates and operating terrains.



### **Fuel Efficiency and Green Technology Emissions:**

Deploying continuous improvements in internal combustion efficiency, emissions management, and locally relevant engineering adaptations.



### **Comprehensive Aftersales Support:**

Providing a highly responsive nationwide parts and service dealer network, backed by standardised technical training and advanced diagnostics.



### **Industry-Tailored Versatility:**

Customising chassis configurations through localised engineering to meet the exact demands of distinct African industrial sectors.



### **Long-Term Partnerships:**

Operating a business-led corporate model that positions IMSAf as an active partner in operational continuity, rather than a transactional vehicle supplier.



# ISUZU BRAND VALUE PROPOSITION

|                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <b>Optimized Total Cost of Ownership (TCO)</b><br>Maximizing operator profitability through fuel-efficient powertrains, low per-kilometre operating costs, and strong residual asset values.<br> |  <b>Reliability and Durability</b><br>Delivering robust vehicle architectures engineered to minimize operational downtime and maximize field uptime in demanding African climates and operating terrains.<br> |  <b>Fuel Efficiency and Clean Technology</b><br>Deploying continuous improvements in internal combustion efficiency, emissions management, and locally relevant engineering adaptations.<br>       |
|  <b>Comprehensive Aftersales Support</b><br>Providing a highly responsive nationwide parts and service dealer network, backed by standardized technical training and advanced diagnostics.<br>   |  <b>Industry-Tailored Versatility</b><br>Customizing chassis configurations through localized engineering to meet the exact demands of distinct African industrial sectors.<br>                              |  <b>Long-Term Partnerships</b><br>Operating a business-led corporate model that positions IMSAf as an active partner in operational continuity, rather than a transactional vehicle supplier.<br> |

**ISUZU** | Built Around You. Built for Africa.



## COMMERCIAL VEHICLES

Commercial vehicles served as an important enabler of regional trade, public mobility and supply-chain stability across SACU and ROFA markets. During the reporting period, IMSAf maintained stability in its base model line-up to protect fleet lifecycle continuity, safeguard secondary market value and support customers whose operations depend on reliable vehicles for logistics, agriculture, construction, municipal services and public transport.

### N-SERIES



### F-SERIES



### FX-SERIES



FIGURE 1: IMSAf Commercial Vehicles

## Engineering for Longevity: The SBR 500 and JCR 800



FIGURE 2: Special Edition Trucks

In February 2025, marking six decades of domestic commercial vehicle assembly, IMSA introduced updated commercial vehicle configurations (SBR 500 and JCR 800) that demonstrated the continued relevance of durable workhorse platforms. These limited-edition configurations demonstrated how established, durable workhorse architectures can be optimised with modern features to improve safety mechanisms and emissions readiness. This approach extended the operational lifespan of established manufacturing platforms while reducing environmental impact.

**The JCR 800 Platform:** This heavy-duty platform was configured with larger 315/80 R22.5 tyres. This modification improved ground clearance to protect infrastructure at loading bays and enhanced navigability through fragile rural and agricultural terrains, preventing vehicle idling and optimising rural food security networks.

**The SBR 500 Platform:** Positioned at a Gross Vehicle Mass (GVM) of 8,999 kg, this platform optimised the payload-to-emissions ratio for urban distribution. It delivered light-to-medium freight capabilities tailored specifically to lower carbon intensities in congested city environments.

The structural flexibility of the ISUZU chassis served as a critical asset for South Africa's economic development and sustainability priorities. Optimised manoeuvrability and specialised electrical architectures support fuel-efficient urban distribution and lower-emission cold-chain logistics, helping to minimise post-harvest food waste. Concurrently, high-torque drivetrains and rigid chassis configurations supported rural agricultural supply chains, public construction works, essential municipal services, mobile rural healthcare clinics, and emergency road-recovery operations.



FIGURE 4: ISUZU Bus

In November 2025, IMSAf addressed a critical social imperative of safe, efficient, and accessible public mass transit by launching the **ISUZU MVR Bus Chassis**. This product lined up as a direct corporate contribution to the South African commuter economy. The platform was assembled locally at the Struandale plant and married to a Marcopolo Torino body, driving local value addition and supporting downstream industrial employment.

Unlike standard market practices that retroactively adapt heavy truck chassis for passenger transit, the MVR was engineered from its foundation as a dedicated bus platform. Mechanical elements, including the long-travel suspension arrays and integrated transmission retarder system, were optimised to maximise passenger safety, enhance comfort and lower fuel consumption. By minimising the structural modifications required during body installation, this platform provided regional commuter operators with a durable, fuel-efficient solution that helped reduce the total cost of public transport provision.



## LIGHT COMMERCIAL VEHICLES

During FY2026, IMSAf continued to leverage the R1.2 billion capital investment made in 2022 for the introduction of the seventh-generation ISUZU D-MAX platform and continued to run a dual-platform strategy, with both the sixth generation and seventh-generation bakkies manufactured at the Struandale facility.

This dual-platform framework optimised the existing facility footprint and reduced the environmental overhead required to run separate sites. Maintaining the active sixth-generation infrastructure also prevented the wholesale scrappage of specialised legacy tooling, extending asset lifecycles in line with circular economy principles. Most importantly, operating two parallel manufacturing lines acted as a critical cushion for the local economy by sustaining permanent factory jobs and securing stable volumes for domestic tier-component suppliers within a vulnerable regional labour market.



Figure 6: Light commercial vehicles



Figure 7: X- Rider Black limited edition

During the reporting period, IMSAf launched the limited-edition ISUZU X-Rider Black model. This project reflects a sustainable approach to product enhancement, aimed at offering customers greater choice, standout styling, and vehicles that match their lifestyle ambitions.



## SPORT UTILITY VEHICLE

To support broader business sustainability and optimise manufacturing resources, IMSAf imported the ISUZU MU-X Sport Utility Vehicle as a completely built unit and launched the enhanced platform in South Africa in May 2025. This sourcing strategy allowed the business to satisfy diverse consumer demand while ensuring that local Struandale infrastructure maximised light commercial and commercial vehicle manufacturing capability.

The 2025 ISUZU MU-X integrated advanced engine efficiencies and refined driving dynamics that lowered carbon emissions and optimised fuel efficiency. The upgraded technology and enhanced five-star NCAP safety specification, including advanced driver-assistance features, contributed to driver, passenger and public safety.



Figure 8: 2025 MU-X Model

During the 2025/6 reporting period, IMSAf introduced at least one model change or upgrade in each segment. These four projects were aimed at providing better transport solutions, whilst offering innovation and variety to meet different customer needs.

Every product change and update formed part of IMSAf's growth strategy, and supported overall business sustainability.



## TRANSLATING VOLUME INTO SUSTAINABLE SOCIO-ECONOMIC VALUE

Volume growth mattered because it translated business performance into socio-economic value: stable production, local employment, supplier demand, youth opportunities, dealer activity and mobility solutions that supported productive sectors across Africa. Since its establishment in January 2018, IMSAf focused on driving operational self-sufficiency and sustainable volume expansion. A key milestone in this journey was the implementation of the 2022 Breakthrough Strategy, which transitioned the South African business into a robust, self-funding, and cash-positive operation.

This strategic framework supported consistent year-on-year production growth and contributed to the expansion of permanent localised employment, with a particular emphasis on youth employment. Since IMSAf's establishment in 2018, the business navigated the strain of the COVID-19 pandemic and subsequently achieved an 87.3% increase in absolute manufacturing volumes post-pandemic, from 16,724 units in 2020 to 31,322 units in 2025:

- **2018:** IMSAf business inception
- **2020:** COVID-19 impact: 16,724 units produced
- **2025:** Production increased to: 31,322 units

## OUR JOURNEY. DRIVING GROWTH.

From our inception to overcoming challenges and accelerating growth, IMSAf continues to build momentum and deliver value for Africa.

**2018**

IMSAF  
BUSINESS  
INCEPTION

Laying the foundation  
for long-term partnerships  
and sustainable growth  
across Africa.



**2020**

COVID-19 IMPACT  
**16,724**  
UNITS

Navigated unprecedented  
challenges and remained  
resilient during the  
COVID-19 pandemic.



**2025**

PRODUCTION INCREASED TO  
**31,322**  
UNITS



Strong recovery and  
continued growth,  
reflecting new heights  
in production.



**+87.3%**

PRODUCTION  
GROWTH  
2020 → 2025



RESILIENT PAST. STRONG PRESENT. PROMISING FUTURE.

**ISUZU**  
Built Around You.

During the current financial year, IMSAf recorded a 21% year-on-year increase in production volumes, manufacturing more than 27,476 ISUZU D-MAX bakkies and more than 3,846 ISUZU commercial trucks to meet growing customer demand across the African continent. This manufacturing expansion allowed the business to convert capital growth into stable local employment and broader economic value.

## ISUZU'S STRONGER PRODUCTION ACROSS AFRICA

During the current financial year, IMSAf recorded a **21%** year-on-year increase in production volumes, manufacturing more than **27,476** ISUZU D-MAX bakkies and more than **3,846** ISUZU commercial trucks to meet growing customer demand across the African continent.



**27,476+**  
ISUZU D-MAX BAKKIES

BUILT TO WORK.  
BUILT TO PERFORM.



PRODUCTION  
INCREASE

**21%**

YEAR-ON-YEAR



**3,846+**  
ISUZU COMMERCIAL TRUCKS

POWERING BUSINESSES.  
DRIVING ECONOMIES.



GROWING TOGETHER.  
DELIVERING ACROSS AFRICA.



CUSTOMER  
TRUST



RELIABLE  
QUALITY



BUILT FOR  
AFRICA



STRONGER PRODUCTION. GREATER IMPACT.  
BUILDING TOMORROW, TOGETHER.



SUPPORTING  
JOBS & LIVELIHOODS



DRIVING ECONOMIC  
GROWTH



MEETING AFRICA'S  
MOBILITY NEEDS

**ISUZU**  
Built Around You.

By anchoring its social commitments within domestic manufacturing, IMSAf translated operational scale into a catalyst for regional market expansion, tailored mobility solutions and long-term aftersales infrastructure across the African continent.



## SUPPORTING REGIONAL GROWTH – LESOTHO DEALERSHIP



Figure 9: Lesotho Dealership

The Lesotho dealership illustrated how IMSAf's regional growth strategy created practical economic value by improving local service access, reducing downtime for businesses and supporting job creation through cross-border industrial participation.

The *African Development Bank's Africa Economic Outlook 2025* highlighted subdued growth across Southern Africa, with South Africa (1.1% GDP growth) and Lesotho (0.5% GDP growth) operating in constrained economic conditions. IMSAf's expansion into Lesotho during 2025 represented a practical example of regional value creation, strengthening service access, supporting local economic participation and reinforcing the role of public-private partnerships in driving industrial development.

The new dealership, developed through a partnership between Zakhura Motor Group and the Lesotho National Development Corporation (LNDC), was launched investment aligned with the Lesotho National Automotive Policy and

demonstrated how cross-border collaboration could support job creation, business growth and the development of a more resilient regional automotive value chain.

From a sustainability perspective, the facility helped keep local businesses moving by giving Lesotho fleet owners and drivers access to mechanical servicing, diagnostic tools, and genuine parts within the country. By reducing the need to cross the border into South Africa for routine maintenance, the dealership reduced travel time, limited vehicle downtime, and improved customer uptime, thereby supporting productive activity in the local economy.





## GROWTH: RESPONDING TO CUSTOMER NEEDS (MINING EDITION)



Figure 10: Mining edition

IMSAf's market positioning was underpinned by a customer-centric approach to product development, combining proven engineering with practical innovation. Customer-led product adaptations created value by helping sectors such as mining, petroleum, forestry and construction operate more safely, efficiently and reliably, supporting economic activity and continuity in labour-intensive industries. During the year under review, IMSAf introduced a specialised mining edition to meet the demanding operational requirements of heavy industries across the African continent. This development responded to customer demand for purpose-built mobility solutions in sectors such as mining, petroleum, forestry, and construction, where vehicle reliability, safety and operational continuity are critical to productivity.

To balance manufacturing efficiency with strict occupational safety regulations, IMSAf used a flexible product configuration framework. Base vehicles received engineered, OEM-compliant configurations during the production phase, optimising the structural foundation from the production line. Customers could then select targeted modification packages tailored to their specific site requirements.

IMSAf directly oversaw the final specialised fitments in partnership with approved on-site service providers to ensure quality control. This managed process delivery lead times, reduced costs, ensured all modifications met ISUZU standards and protected the comprehensive OEM warranty. The picture below depicts the mining conversion unit, fit-for-purpose solution, designed to meet specialised industry requirements and supported by ISUZU warranties.

IMSAF's strategic focus on providing the right product for evolving regional requirements continued to drive consistent market performance across core vehicle segments.



## MARKET PERFORMANCE

Market performance was relevant to sustainability because sustained demand supported production planning, dealer viability, supplier volumes and continued economic participation across the automotive value chain.

During FY2026, the ISUZU brand delivered consistent year-on-year performance by remaining focused on products that met market needs and supported customer productivity across key economic sectors.



### Light Commercial vehicles:

The Light Commercial Vehicle (LCV) segment showed a positive long-term sales trend while maintaining a relatively stable market-share position.

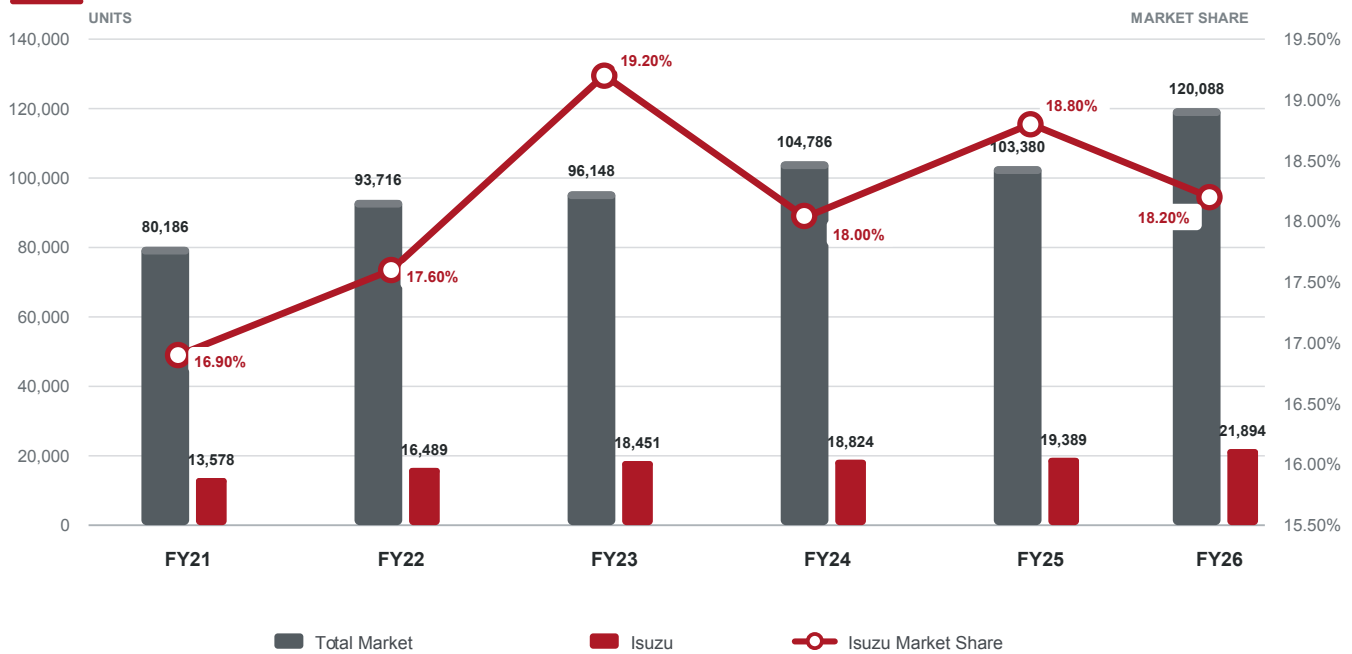
#### **Key performance indicators included:**

- **FY2025 vs FY2026**, with result of sales growth 12.9% vs a 16.2% Market growth
- **FY2021 to FY2026**, with a 61.2% market growth achieved relative to a total market growth of 49.8%.
- **Average market share:** The ISUZU brand maintained an average market share of 18%.

The LCV result is particularly significant because the segment supported small businesses, agriculture, construction, mining services, municipal operations and last-mile distribution. Long-term growth above total market growth confirms the relevance of ISUZU products to sectors that kept people and goods moving, supported enterprise activity and contributed to economic participation across South Africa, SACU and ROFA markets.

*Figure 11: Light Commercial Vehicle Performance*

## D-MAX



## SPORT UTILITY VEHICLES:

The Sport Utility Vehicle (SUV) segment showed a positive trend in both sales volume and market share.

### Key performance indicators included:

- **FY2025 to FY2026:** ISUZU achieved 35.3% sales growth compared with total market growth of 4.2%.
- **FY2021 to FY2026,** with an exceptional 327% sales growth achieved relative to total market growth of 34.8% over the same period.
- **Average market share:** The ISUZU brand maintained an average market share of 5.5%.

Although the SUV segment represented a smaller absolute volume, its growth broadened the ISUZU product portfolio and supported revenue resilience. This performance strengthened customer choice, improved portfolio balance and supported the business's ability to sustain long-term value across South Africa and regional markets.

## MU-X

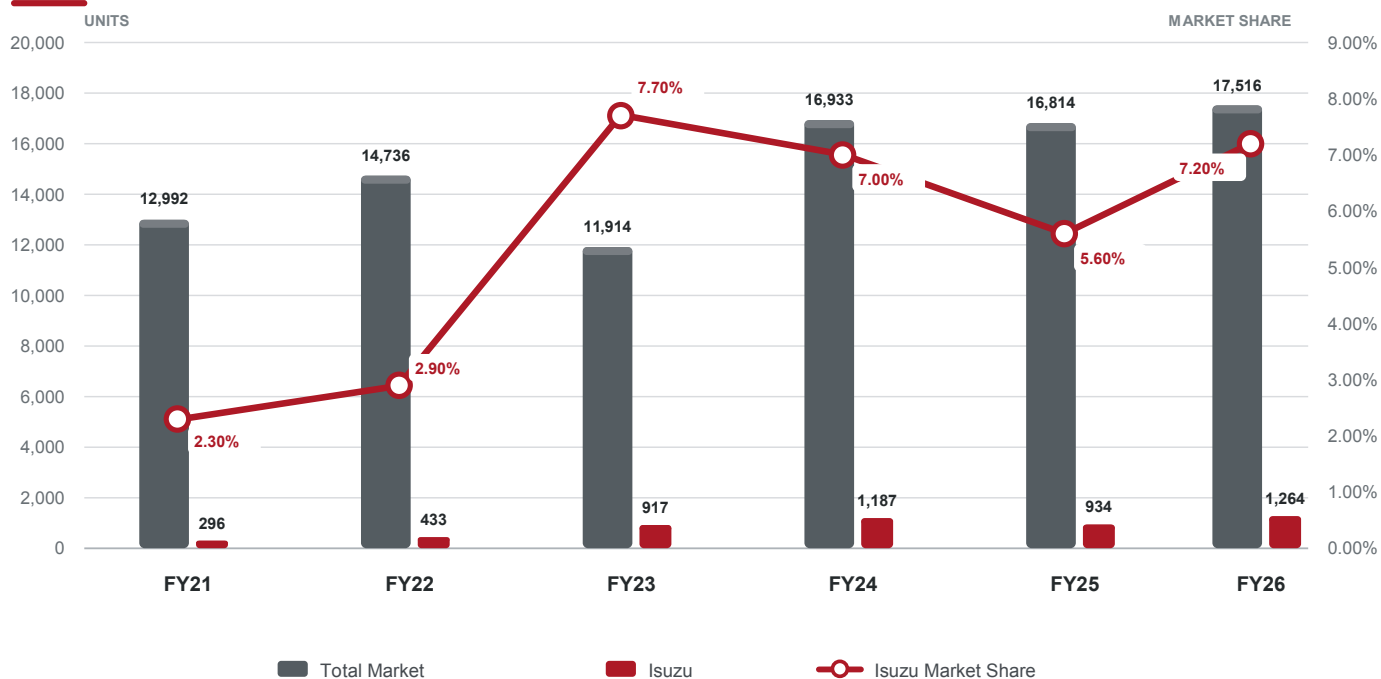


Figure 12: Sport Utility Vehicle Performance



## COMMERCIAL VEHICLES:

The Commercial Vehicles segment continued to show a positive trend in sales volume, although market share remained relatively flat.

### Key performance indicators included:

- **FY2025 to FY2026:** ISUZU achieved 6.2% growth compared with total market growth of 2.7%.
- **FY2021 to FY2026:** ISUZU achieved 40.8% growth compared with total market growth of 44.6% over the same period.
- **Average market share:** The ISUZU brand maintained an average market share of 12.7%

The Commercial Vehicles (CV) segment underpinned freight, public mobility, infrastructure development and regional trade. Although the market-share position remained relatively flat, IMSAf continued to support customers through total cost of ownership, lifecycle support, product reliability and cleaner technology readiness. This performance supported businesses and public service operators maintain continuity, protect productivity and keep goods, people and essential services moving across South Africa and regional markets.

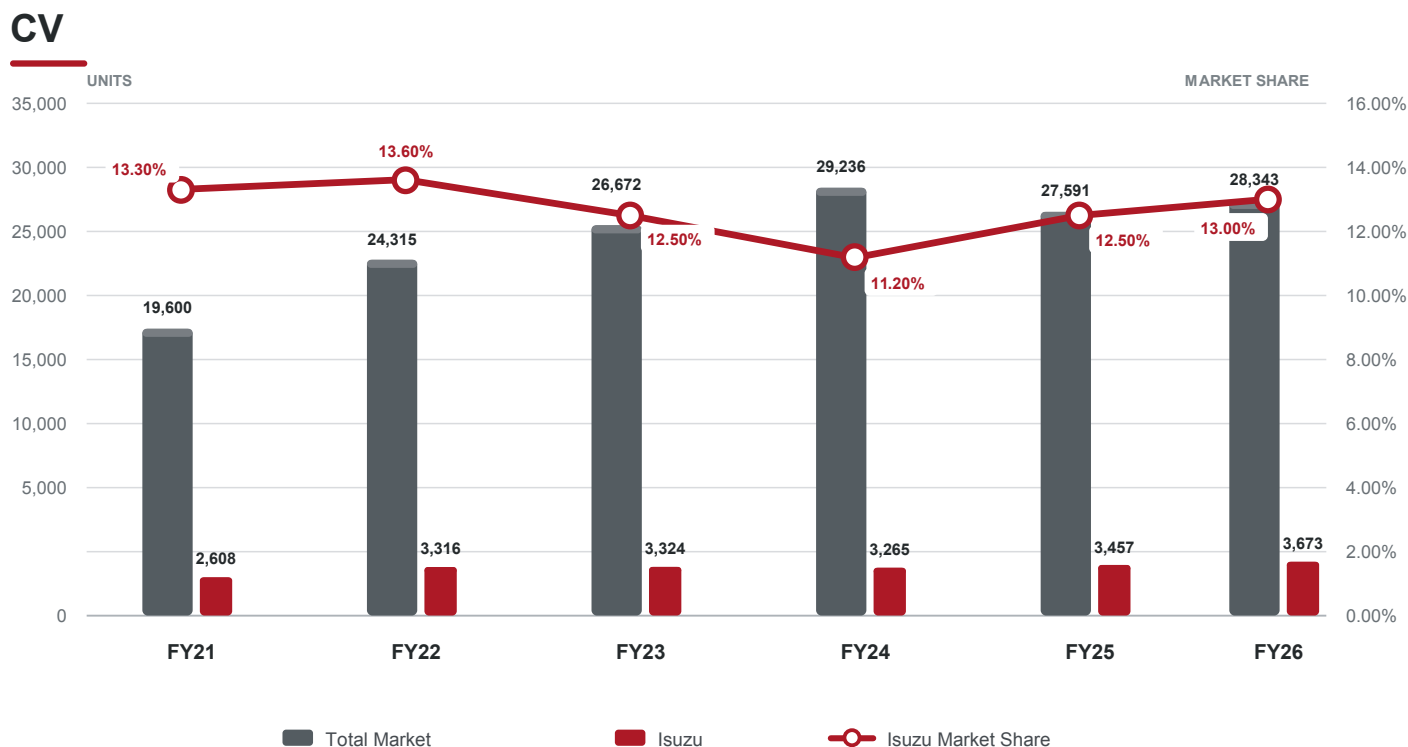


Figure 13: Commercial Vehicle Performance

## REST OF AFRICA MARKETS:

IMSAf's Rest of Africa performance confirmed the strategic importance of regional expansion as a core growth lever for the business. The market delivered 26.3% sales volume growth from FY2021–FY2026 and a strong 16.8% year-on-year improvement from FY2025 to FY2026, demonstrating that demand for reliable, durable and locally relevant mobility solutions remained resilient despite softer economic conditions, competitive import pressure and logistics complexity across the continent.

The relocation of the Parts Warehouse from the Eastern Cape to Gauteng strengthened dealer capability in and outside South Africa. The performance recorded for this market was as follows:

Strong performance across both left-hand-drive and right-hand-drive markets further indicated that IMSAf's product portfolio and dealer support model were adaptable to diverse regional operating environments. This positioned Rest of Africa markets as meaningful contributors to long-term volume growth, brand relevance and regional economic integration.

The relocation of the Parts and Distribution warehouse from the Eastern Cape to Gauteng strengthened dealer capability both within and beyond South Africa by improving distribution efficiency and customer uptime. The performance recorded for this market was as follows:



- **FY2025 to FY2026:** 16.8% sales volume growth
- **FY2021 to FY2026:** 26.3% sales volume growth  
Left-hand-drive markets (LHD),(FY2021 to FY2026): 123% growth achieved
- **Right-hand-drive markets (RHD), (FY2021 to FY26):** 52% growth achieved

## ROFA

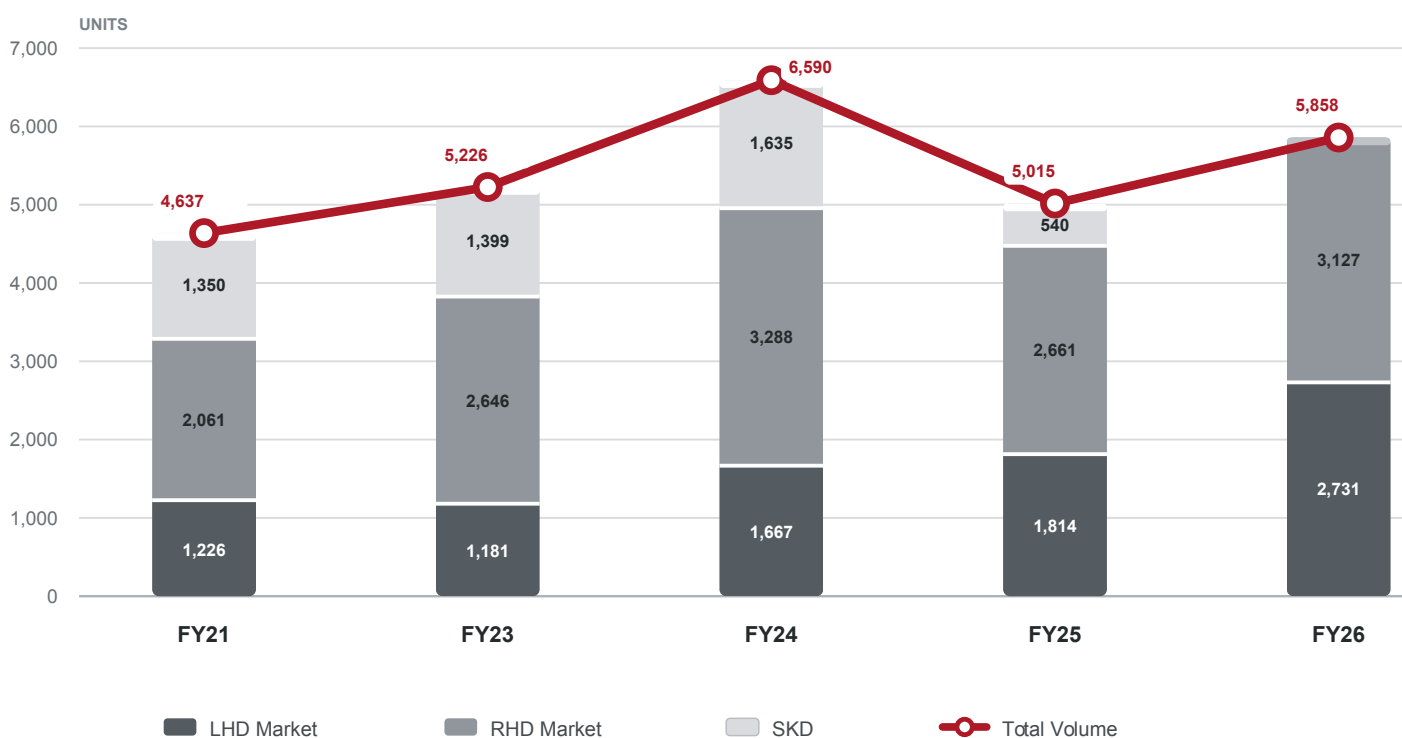


Figure 14: Rest of Africa Performance



For IMSAf, volume growth was managed as both a commercial and sustainability outcome. Sustained demand strengthened the business case for local production, supplier localisation, skills development and youth employment pathways.

During FY2026, IMSAf's management focus remained on protecting local manufacturing capacity, increasing localisation, improving dealer and aftersales responsiveness, supporting fleet and SME customers, and using product innovation to defend its value proposition against competitive imports. These priorities also supported the company's longer-term objective of reducing its carbon footprint through improved efficiency, localisation and cleaner technology readiness. Stable production supported stable income, which in turn supported households, communities and the broader automotive value chain.

In South Africa's high-unemployment context, IMSAf's ability to sustain and grow volumes carried value beyond market performance. Stable production supported stable income, which in turn supported households, communities and the broader automotive value chain. Sustained demand for locally assembled and supported ISUZU products helped protect productive capacity, stabilise factory employment, sustain supplier activity and support downstream jobs across dealerships, logistics, parts distribution, body building and aftersales services.

The employment effect extended beyond IMSAf's direct payroll. Demand for ISUZU products supported work for local suppliers, parts manufacturers, transport providers, warehousing operations, body builders, dealerships, service technicians and fleet-support businesses. Supplier-development case studies demonstrated this multiplier effect, showing how: localisation and enterprise development helped create new jobs, sustain skilled positions, and retain manufacturing capability within the Eastern Cape.

Every unit produced or supported locally contributed to a wider employment ecosystem that included formal industrial jobs, technical service jobs, logistics jobs and small-business opportunities linked to fleet customers and aftersales support. IMSAf's growth was not measured only by market share and sales volumes, but also by its ability to protect existing jobs, support new employment pathways, sustain supplier livelihoods and strengthen the resilience of communities in a high-unemployment economy.



## SKILLS, YOUTH DEVELOPMENT AND HOUSEHOLD VALUE



The current growth trajectory was especially important for youth employment and skills development. IMSA's production growth supported entry-level work opportunities, workplace exposure programmes, technical training and career pathways for young people who faced the greatest barriers to labour-market participation.

By linking growth to training centres, dealer capability development, supplier mentoring, and youth programmes, the business helped convert commercial momentum into employability.

This was critical in South Africa's context because youth unemployment affected not only labour-market participation, but also household income, future skills availability, community stability and long-term industrial competitiveness. At household and community level, employment retention

helped support consumption, education expenses, transport costs, housing commitments and local spending in communities around Gqeberha and the broader dealer network.

At regional level, growth in Rest of Africa markets strengthened demand for South African-based manufacturing, parts distribution and technical support. This, extended employment benefits across borders while reinforcing South Africa's role as an automotive manufacturing hub for the continent.

The results demonstrated that growth in vehicle volumes was not only a commercial achievement, but also a contribution to industrial continuity, income security and skills retention in a country where every stable job carried wider household and community value.



## CUSTOMER SUPPORT AND AFTERSALES VALUE



A holistic business model was at the heart of the ISUZU brand, ensuring customers were supported from the point of purchase through to aftersales. This model helped give practical meaning to the customer promise, “With you for the long run,” by extending value beyond the initial vehicle sale and supporting customers throughout the vehicle lifecycle.

IMSAf made this commitment a reality by building aftersales infrastructure that connected dealerships, technical training and parts distribution. This integrated approach strengthened IMSAf’s ability to deliver dependable support to customers across South Africa, SACU and Rest of Africa markets. IMSAf operated a robust dealer network, spanning 121 dealerships in the SACU market and a further 26 dealerships serving the Rest of Africa markets. This footprint enabled customers to access support both at the point of purchase and throughout the ownership lifecycle. Over the past two years, IMSAf also relocated its parts and accessories operation to Gauteng Province to improve distribution efficiency and customer responsiveness.

The relocation also integrated the Technical Training Centre more closely with the parts operation, supporting the development of technical capability across ISUZU dealerships. This investment in skills and operational efficiency aligned with IMSAf’s broader sustainability priorities by improving dealer readiness, customer support and business continuity. IMSAf also introduced additional value propositions for fleet owners and certified selected non-ISUZU dealerships serving rural communities. This servicing accreditation programme was designed to improve response times for fleet customers and extend reliable support to areas where access to authorised service infrastructure may be limited.

Customer support and satisfaction remained key material sustainability issues for IMSAf. Effective aftersales support helped customers improve vehicle uptime, extend vehicle utility and reduce premature replacement, supporting more responsible product lifecycle management. By keeping vehicles maintained and operational for longer, strong aftersales capability also helped reduce automotive waste and contributed to more sustainable resource use across the vehicle lifecycle.



## CHAPTER

# SUSTAINABILITY

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# ENVIRONMENT

This section unpacks IMSAf's FY2026 performance against the ISUZU Environmental Vision 2050, depicted below.

The vision is structured around four key themes that guide this section: decarbonisation, circular economy, environmental risk management and conservation.

The ISUZU GROUP identified operations and products as the two priority areas for mitigating the impact of climate change.

This section reviews IMSAf's FY2026 performance against these aspirations, the 2030 Roadmap which tracks % consumption reduction against 2013 baseline; and the carbon intensity which measures consumption per unit produced. The scorecard below summarises performance against these priorities.

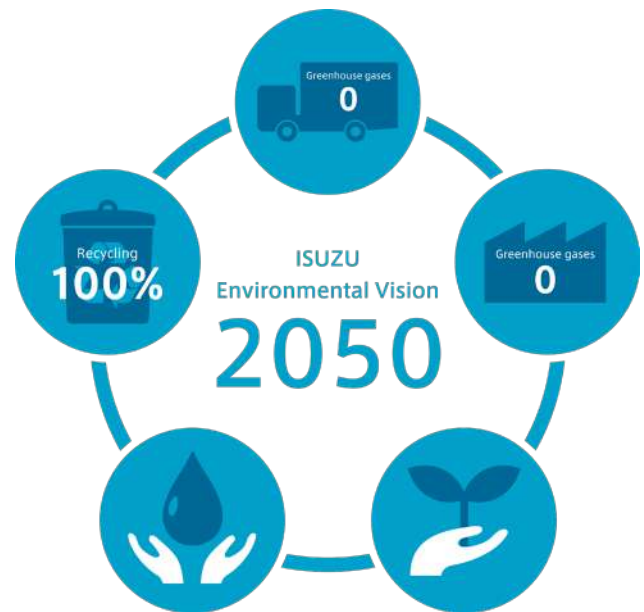


Figure: ISUZU Environmental Vision 2050

## ISUZU ENVIRONMENTAL VISION 2050

### ISUZU 2030 ENVIRONMENTAL ROADMAP

#### GREENHOUSE GAS REDUCTION PATHWAY • FY26 PERFORMANCE UPDATE

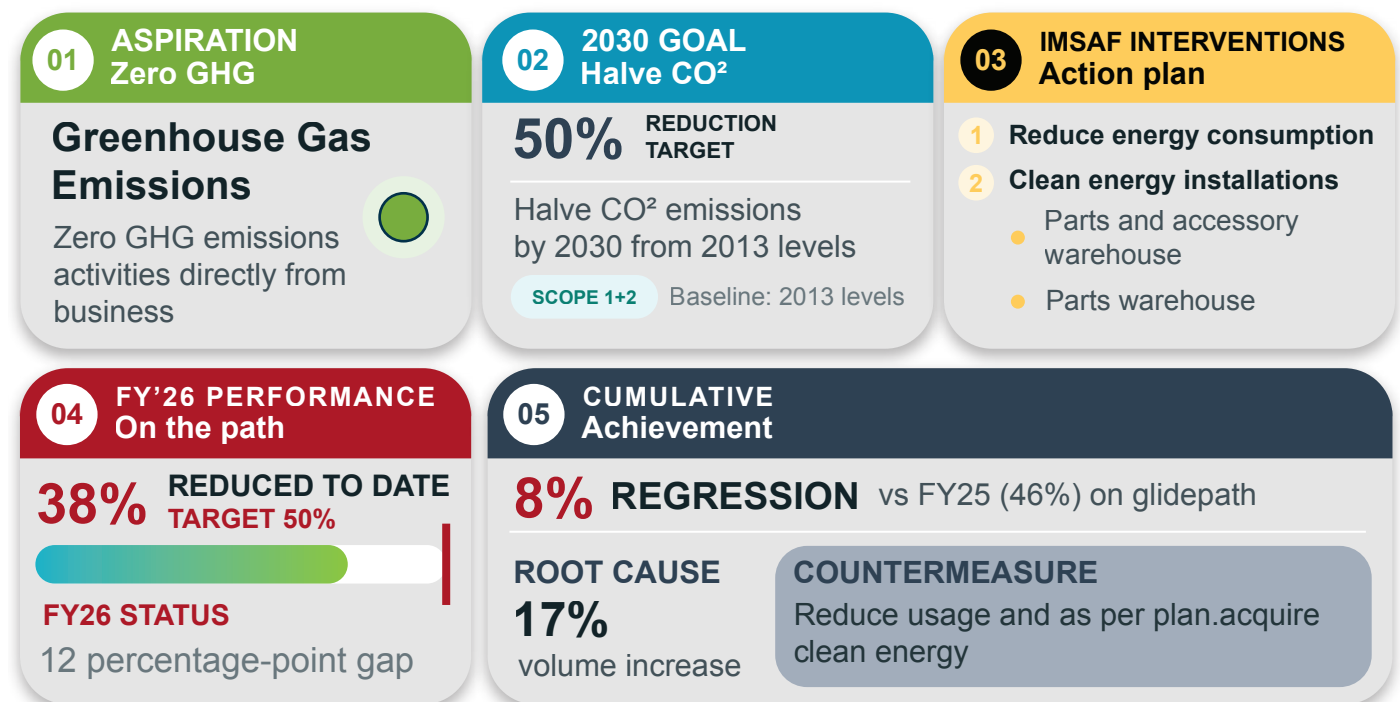
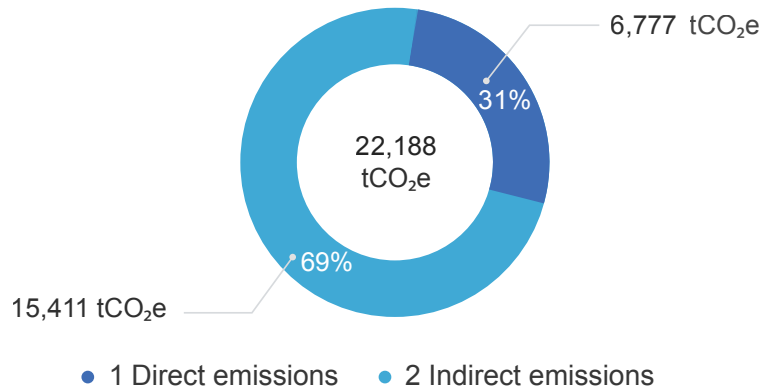


Figure 16: Decarbonisation Green Business Scorecard

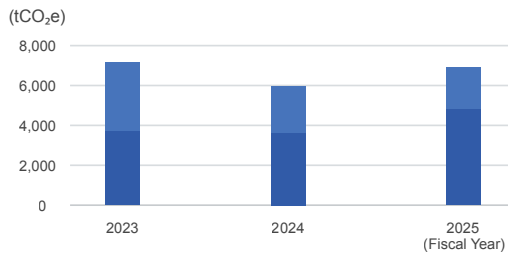


## Total Emissions

April 2025 ~ March 2026



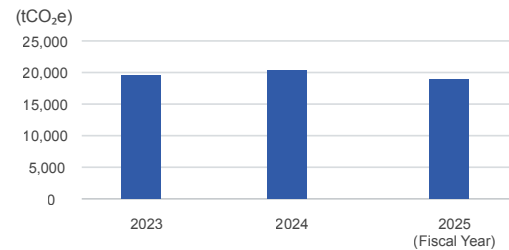
### Scope 1 Consumption Trends by Fuel Type



| Item     | 2023  | 2024  | 2025  |
|----------|-------|-------|-------|
| Gas...   | 3,695 | 3,643 | 4,218 |
| Liqui... | 3,455 | 2,349 | 2,559 |



### Scope 2 Consumption Trends of Electricity, Steam etc



| Item     | 2023   | 2024   | 2025   |
|----------|--------|--------|--------|
| Elect... | 19,468 | 20,393 | 15,411 |

**Figure 17: Consumption: FY26 IMSAf Performance & Trend by each Scope**

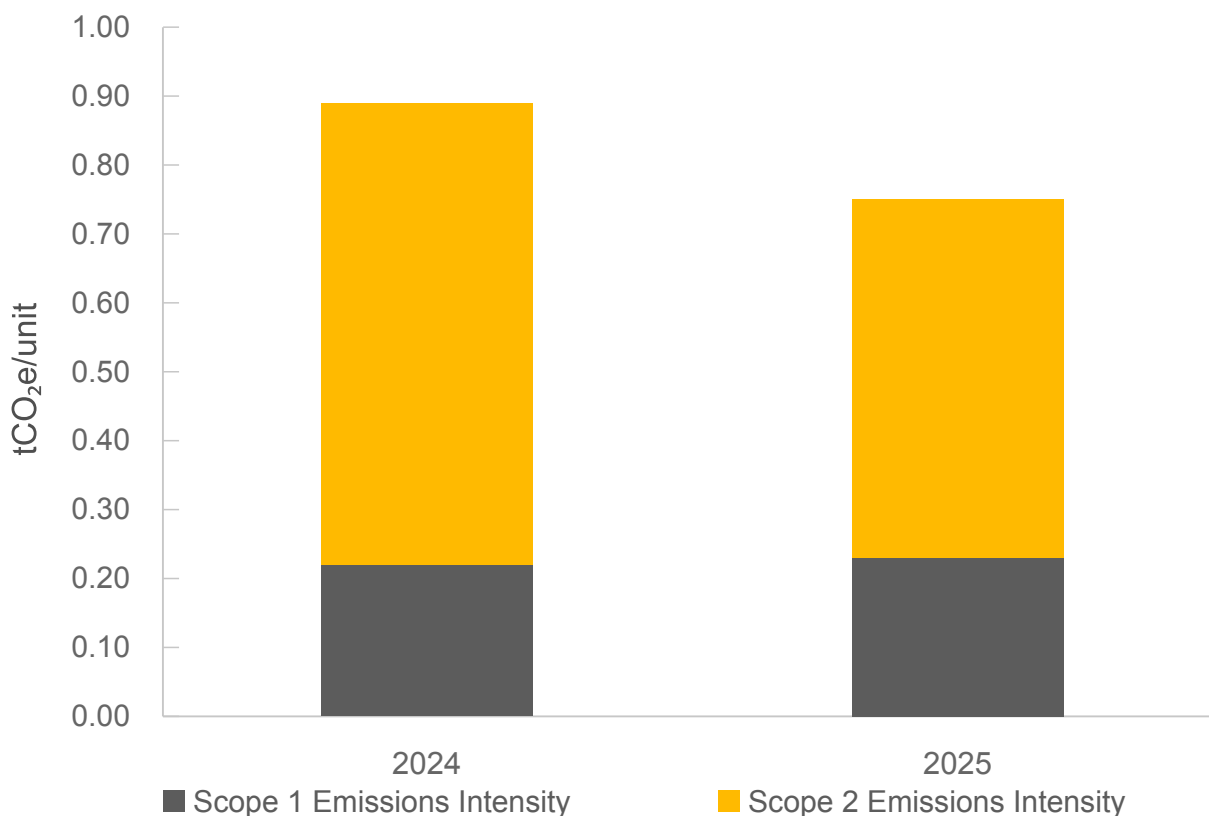
The graph in Figure 17 illustrates IMSAf's total emissions performance for the 2025/2026 financial year. The report further disaggregated Scope 1 fuel consumption into liquid fuels and gas, providing more granular insight to support informed capital-expenditure decisions for future energy and decarbonisation projects.

## Analysis of performance

- Scope 1 performance showed a marked reduction in liquid fuel consumption, reflecting a deliberate shift from higher-emission liquid fuels to cleaner LPG. This represented an important step in improving IMSAf's operational carbon footprint.
- This improvement was supported by business efficiency initiatives and process improvements delivered under the Environment Management Programme.
- Scope 2 performance reflected a 7% improvement in consumption, driven by projects such as asset sustainment measures to improve equipment uptime and the introduction of variable speed drives on selected equipment.

## Carbon Footprint Assessment

An external carbon footprint assessment was carried out by an independent professional body to ensure credibility. Unlike other metrics, this assessment was conducted on a calendar-year basis rather than financial-year basis, consistent with the previous year's measurement period to ensure comparability of results.



### Comparison of Isuzu's Scope 1 and Scope 2 Emissions Intensity (2024 – 2025)

Figure 18: Intensity: Scope 1&2

To ensure that the business does not simply adopt cleaner technology without a genuine commitment to driving efficiency, IMSAf also subjected itself to an emissions-intensity assessment. This assessment measured consumption relative to the number of units produced. Emissions intensity enables fair comparison between companies of different sizes within the same industry and supports IMSAf's benchmarking efforts.

#### The outcomes of the assessment are set out below:

- The reduction in Scope 2 emissions reduced IMSAf's total emissions intensity from **0.89 in 2024 to 0.76 in 2025**, an overall reduction of **15% year on year**.

The business regularly convened cross-functional workshops to identify efficiency projects. These initiatives ranged from process and chemical changes, equipment upgrades and consistent monitoring to eliminate waste, to combinations of these interventions.



# DECARBONISATION APPROACH AND INITIATIVES



## Responsible consumption

IMSAf's decarbonisation approach was anchored in disciplined resource management, operational accountability and targeted engineering controls. The business continued to embed responsible consumption across functional areas by encouraging employees to manage energy use within their areas of responsibility, while introducing practical controls that reduced avoidable consumption and supported measurable efficiency gains.

- Motion sensors were installed in office areas as part of the office renovation programme, reducing unnecessary lighting consumption in low-occupancy spaces.
- Hydro boilers were placed on overnight timers to eliminate energy use during non-operational periods and improve control over baseline consumption.

## Clean energy and efficient infrastructure

In partnership with its landlords, IMSAf completed a decarbonisation project at the Parts Distribution Centre in Germiston. This project demonstrated the value of collaborative investment in cleaner energy infrastructure across leased facilities and supports the broader roadmap to reduce Scope 2 emissions.

- The Parts Distribution Centre solar installation was completed in **August 2025**. The installation provides the warehouse with **100 kWh** of total energy and is expected to reduce emissions by approximately **0.097 tonnes** of carbon dioxide equivalent.
- Facility energy requirements continue to be designed to minimise consumption, with LED lighting and motion sensors applied as standard where appropriate.

For older facilities, IMSAf continued to invest in the replacing of fluorescent lighting through targeted delamping, retrofits and new installations. More than **2,300 lights** have been replaced through this programme, contributing materially to improved plant-level energy efficiency and progress against the decarbonisation roadmap.

Lighting configuration was also reviewed as an additional efficiency opportunity. Legacy multiple-light fittings were replaced with LED high-bay lighting that covers larger surface areas and improves lux levels for employees. This initiative will continue as further opportunities are identified across operational areas.

## Transformers

The plant previously relied on older transformer technology that remained energised and idle even when no load was present, creating avoidable energy losses. IMSAf invested in dry-type transformers for three key processes to improve efficiency, reduce unnecessary consumption and strengthen the reliability of critical production infrastructure.



## Compressors

Compressed air remains a significant energy user within manufacturing operations. Historically, large compressors supplied pressure across all production processes, even during periods of lower operational demand. This created oversupply and avoidable consumption when fewer processes were active. IMSAf responded by investing in a smaller compressor to maintain pressure during night shifts and weekends,



reducing energy demand and delivering the additional benefit of lower cooling tower usage, which also supports water conservation.

This intervention created further improvement opportunities. By reassessing baseload requirements, the business confirmed that smaller compressors could support normal production more efficiently. IMSAf also identified an energy-saving opportunity through replacement of the compressor soft starter, reducing initial pull by approximately **20%**. The larger legacy compressor is now retained primarily as production backup, strengthening resilience while lowering routine energy demand.

**Proactive risk management** is a core enabler of continuous improvement. IMSAf identified compressed-air leakage as a material operational risk because leaks increase compressor load, energy consumption and operating cost. An air-leak assessment was conducted using environmental and cost-impact criteria, indicating that unmanaged leaks could cost the business approximately **R1 million per year**. The findings informed a targeted repair programme with process owners to address identified leaks and improve system efficiency.

# RISKS AND OPPORTUNITIES

By virtue of its geographic location, IMSAf currently powers its operations through a coal-based grid. While South Africa works to introduce a broader mix of cleaner energy, IMSAf has already secured cleaner technology through combined wind and solar power, to be supplied under an Independent Power Producer (IPP) agreement.

The business has completed projections on how this energy will transform its carbon footprint, particularly given that the split between Scope 1 and Scope 2 stands at 31:69. Together with the carbon intensity assessment, this plan reflects the principles guiding IMSAf leadership: responsible consumption, process efficiency, and cleaner technology remain the enduring guideposts.

A further risk in the South African context is inconsistent energy supply. Although this risk reduced significantly during the year under review, it has not been eliminated; recent supply

disruptions have shifted from constraints in generation capacity to infrastructure failure. For an organisation with sensitive production processes, notably the painting process, consistent supply is non-negotiable. The business has therefore invested in mitigation through **5,500 kVA** back-up generation capacity and bulk fuel storage, together capable of sustaining operations for two to three days before replenishment is required.

This investment is substantial, and its value extends beyond operational continuity. Plant stoppages carry a direct impact on both employee and supplier income. As noted throughout this report, employment retention weighs as heavily as unemployment itself. In a slow-growing economy, the ability to provide consistent employment and income elevates this investment to a level where business profitability does not come at the expense of the company's social obligations and objectives.

During the last financial year, IMSAf did not need to implement laydowns as a result of supply disruptions. This was a positive achievement for the business. Energy management supported the business through:

- Efficiency improvements driven and experienced at operational level
- Installation of real-time monitoring systems for energy and water, which continues to be a game changer for the business by enabling early detection of abnormal conditions.
- **Scope 1 emissions management**, where the business will continue to focus on leak management, metering accuracy and process optimisation to offset growth-related impacts.
- **Scope 2 emissions management**, through continued pursuit of green energy projects by leveraging landlord relationships in lease agreements, investing in in-house clean energy technology installations and seeking Power Purchase Agreements.



# CLIMATE CHANGE: DECARBONISATION PRODUCT

In alignment with the green business scorecard, IMSAf developed a decarbonisation timeline for its product portfolio. This plan is aligned with the business’ broader decarbonisation roadmap and supports the transition towards lower-carbon mobility solutions over time.

## ISUZU ENVIRONMENTAL VISION 2050

## ISUZU 2030 ENVIRONMENTAL ROADMAP

| Aspirations                                                                   | Goals                                               | IMSAf Interventions                                                                                                    | FY26 Performance         | Cumulative Achievement                                                                                                |
|-------------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------------------------------------------------------------------------------------------------------|
| <b>Greenhouse Gas</b><br>Zero GHG emissions over the entire product lifecycle | Carbon-neutral vehicle lineup – multi path approach | <b>Alternative Technology available:</b> <ul style="list-style-type: none"><li>• Rollout against launch plan</li></ul> | CV units<br>Euro 5 ready | <b>Launched products</b><br>2023: CNG truck<br>2024: CNG/diesel dual fuel truck<br><b>Tested Products</b><br>EV truck |

Figure 19: Product lifecycle greenhouse gas emissions

South Africa has historically aligned to EURO 2-equivalent standards, which have had negative implications for environmental performance, public health and air quality impact. The transition to engines capable of operating with cleaner fuel represents a major step forward and supports ISUZU’s broader decarbonisation strategy. IMSAf has demonstrated its commitment to supporting the evolving needs and expectations of customers, particularly in the trucking, logistics and supply chain sectors.

As businesses transition to meet their own decarbonisation strategies, IMSAf, as a manufacturer, has provided solutions that support customers without compromising business continuity. The business also continues to work with industry role players to advocate for the infrastructure required to support decarbonisation.

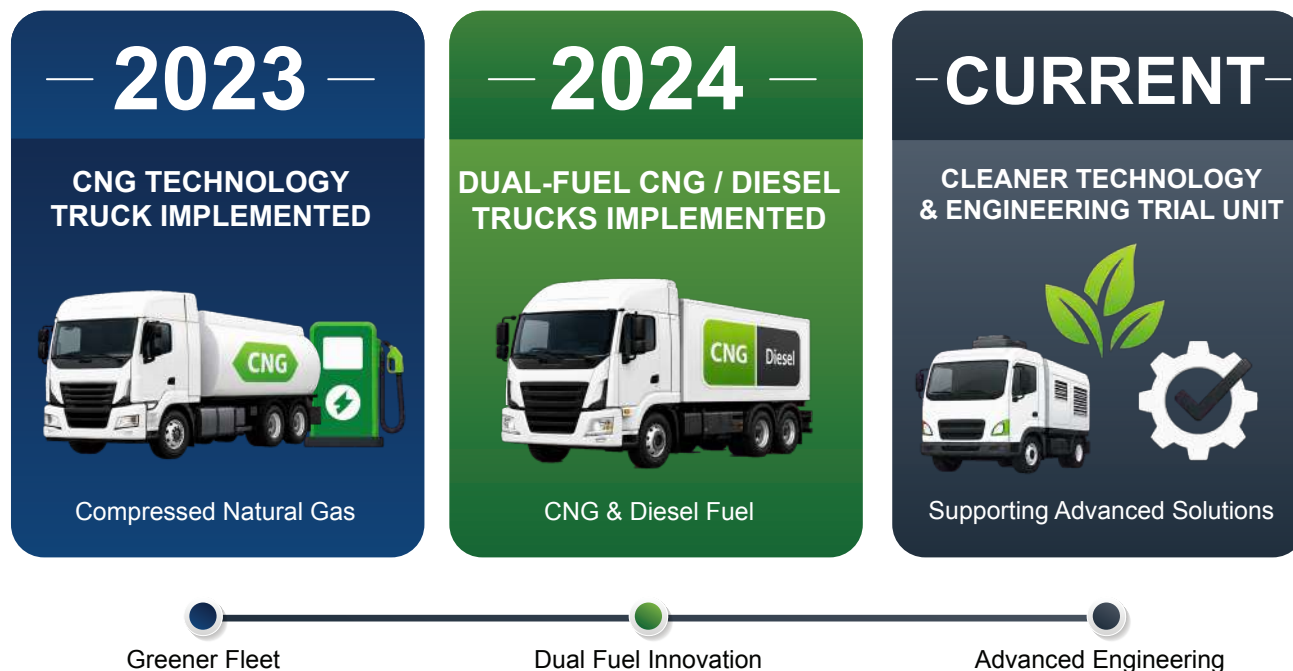
The ISUZU GROUP has publicly shared a range of New Energy Vehicles available globally to support customers’ decarbonisation initiatives. Whilst these technologies are available in other markets, IMSAf continues to work with customers to define suitable solutions that respond to local market requirements. The ISUZU GROUP is also offering dual-fuel products to support country-specific transition plans.

Conversations are underway on what current decarbonisation transition priorities should look like, considering:

- Future-ready skills capability of supporting new technologies.
- Infrastructure that enables product utilisation without compromising business continuity.
- Policies that support the transition.
- Demand certainty, supported by a willingness to adapt to change.

## ENVIRONMENTAL IMPROVEMENTS

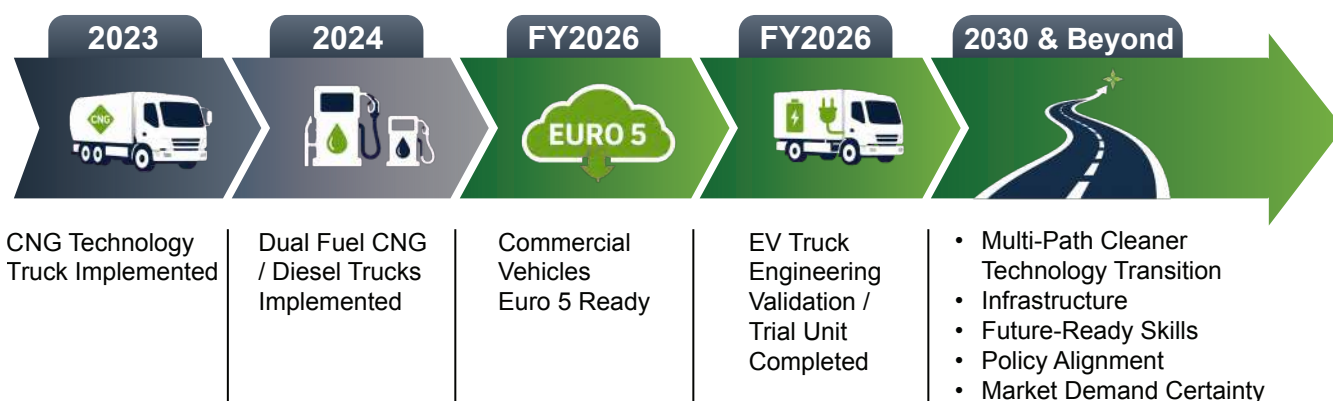
### PRODUCT DECARBONISATION JOURNEY



IMSAf implemented a CNG-technology truck in 2023 and introduced dual-fuel CNG/diesel trucks in 2024. These engineering trial units demonstrated the potential of cleaner vehicle technologies within the local market and provided valuable insight into customer readiness, infrastructure requirements and operational performance.

## ENVIRONMENTAL IMPROVEMENTS

### IMSAf Product Decarbonisation Timeline



As the market transitions towards cleaner technologies, IMSAf continues to work on engines that can operate on cleaner fuel, in support of South Africa's cleaner fuel strategy. The current IMSAf product line-up is positioned to support this transition, with commercial vehicles assembled locally at the Struandale plant being Euro 5 ready. The comparison below illustrates how the shift from Euro 2 to Euro 5 engine technology represents a meaningful step forward in reducing emissions and improving air quality.

## EURO 2 vs EURO 5 ENGINE TECHNOLOGY

The introduction of Euro 5 ready engines supports cleaner combustion and enables advanced after-treatment technologies, including Selective Catalytic Reduction systems.



### ENVIRONMENTAL IMPROVEMENTS

## HEAVY TRUCK EMISSIONS REDUCTION

performance based on 100,000 km use

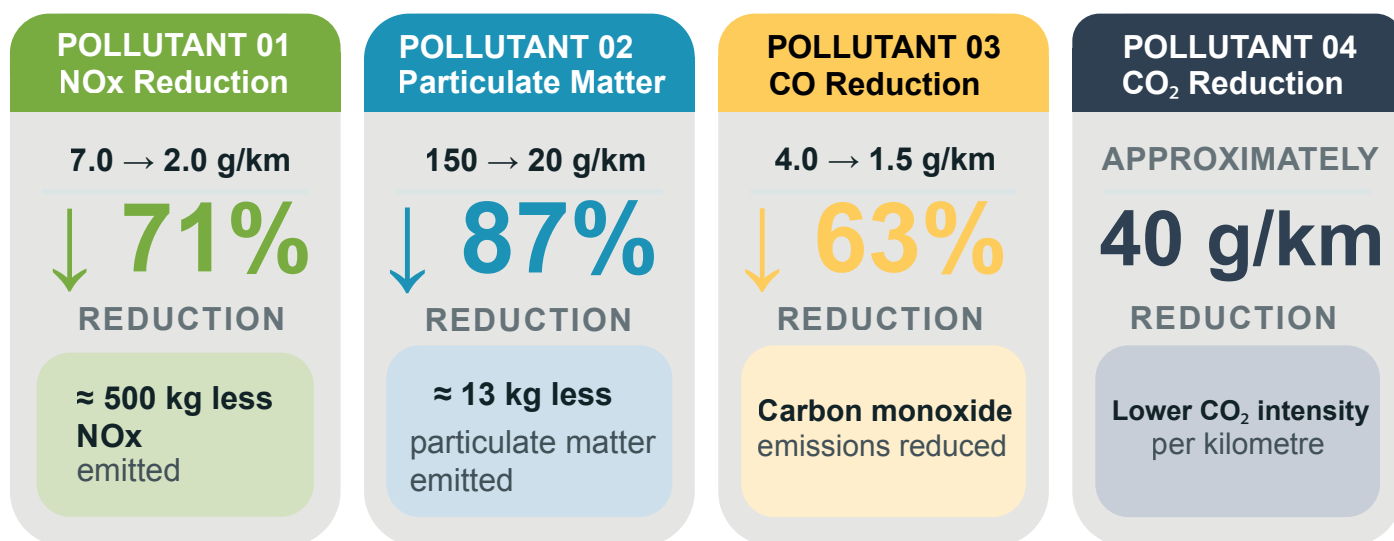


Figure 19: Decarbonisation Green Business Scorecard

## CO<sub>2</sub> Emissions reduction Impact

Supports cleaner urban air quality



Provides an important transition pathway for city delivery, logistics and SME fleets





# ADVANCING THE CIRCULAR ECONOMY

IMSAf has continued to pursue waste-diversion opportunities and beneficial reuse of waste as part of its circular economy approach. The performance reflected in the figure below tracks two key metrics: the recycling ratio, which focusses on diversion opportunities, and waste to treatment, which refers to the waste streams where diversion is either difficult or limited by technology gaps.

Recycling at IMSAf includes a combination of repurposing, reuse and the creation of new materials that can serve as inputs into other production processes.



## ISUZU ENVIRONMENTAL VISION 2050

### ISUZU 2030 ENVIRONMENTAL ROADMAP

Circular economy pathway | Recycling and landfill-free performance

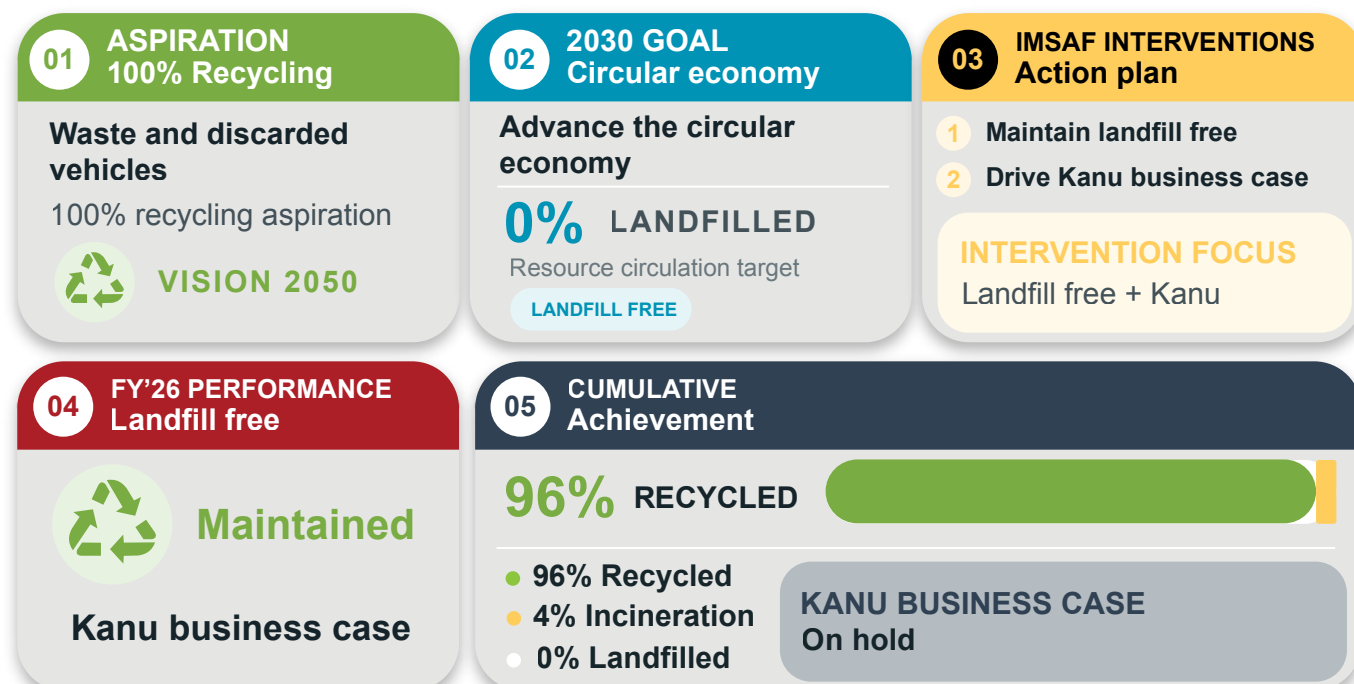


Figure 20: Circular economy scorecard

## FY26 ENVIRONMENTAL PERFORMANCE

### WASTE RECYCLING PERFORMANCE

Waste • Recycling ratio • Cost

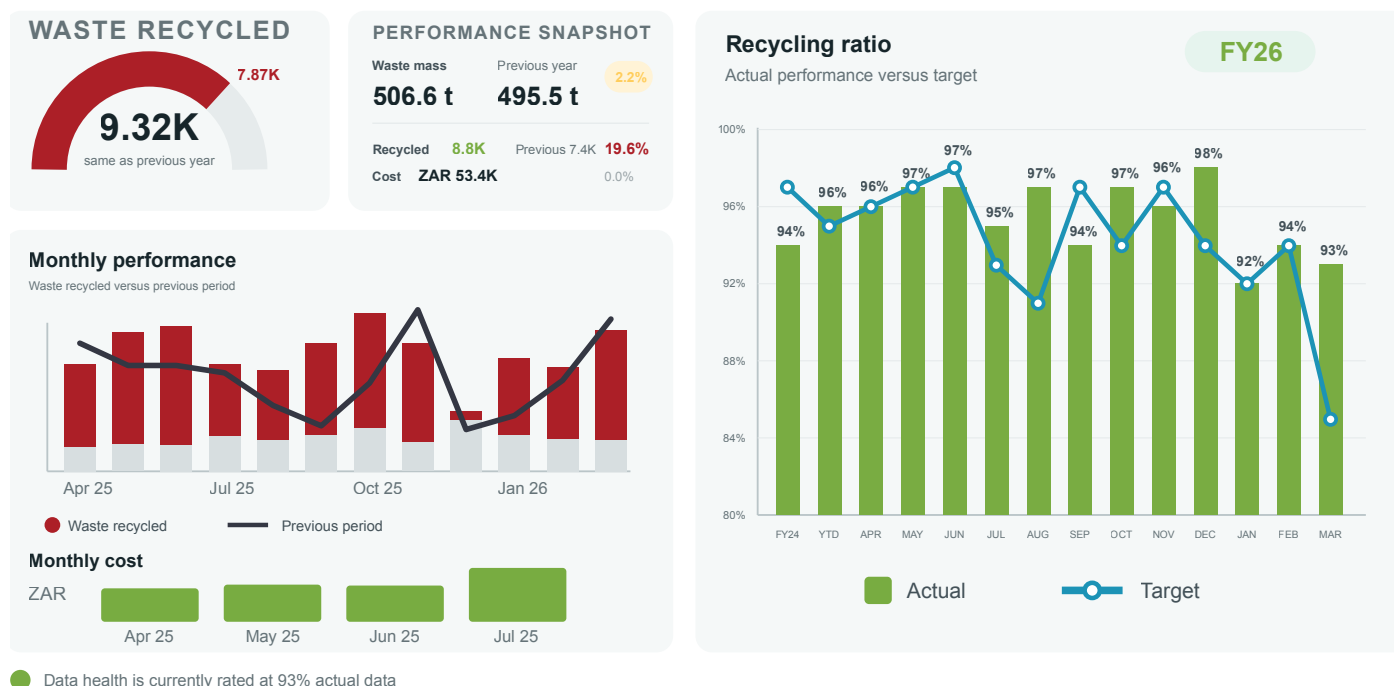


Figure 21: Waste performance: total waste and recycling ratio

#### The graph illustrates the following:

- Total waste volumes increased by 18% from the previous year, in line with production volume growth.

The waste volumes recorded include all sites, including Kanu operations. In the previous reporting period, the business handled a total of **8,800 tons of recycled waste** and **506.6 tons of non-recycled waste**, with the latter managed through incineration facilities.

IMSAf continues to partner with suitable recycling suppliers to maintain its 96% recycling achievement.

While South Africa's legislative framework does not prescribe landfill-free, it does place an obligation on waste generators to manage waste hierarchy, which promotes circularity. In 2020, the South African department of Environmental Affairs and Forestry published a guideline report titled *A Circular Economy Guideline for the Waste Sector* to support industry in driving circularity. IMSAf combines general recycling opportunities with circular economy initiatives in the following ways:

- Repurposing wood waste to create furniture that supports low-cost households.
- Extending the lifespan of pallets and enabling multiple reuses, reducing the need to source new products and easing pressure on natural resources.
- Reprocessing plastic materials into a range of products, from thin cling wrap used for packaging to infrastructure pipes and household consumables.
- Reusing steel for roofing in low-cost housing structures and temporary shelters, while the remaining steel is processed through mills to create new steel products.
- Repurposing cardboard within IMSAf operations and processing it as *raw* material through paper mills to create new products.

## Paint sludge: brick manufacturing

IMSAf periodically conducts waste classification for all process wastes in compliance with the Waste Classification Regulations, 2013. The value of this process lies in its ability to inform changes in process inputs, including the substitution of hazardous chemicals with less harmful alternatives. Through this process, the paint sludge was classified as non-hazardous in terms of the regulations.

The business also conducted leachability testing to confirm that the waste would not pose an environment risk when used as part of the raw material in brick manufacturing. To further mitigate risk, the brick-making facility provided a controlled ratio for mixing sludge and aggregates, ensuring that only minimal waste material is utilised in the production process. The brick facility has capacity to produce more than one million bricks per batch. This project enables the beneficial use of sludge, which, due to its properties, serves as a binding material in the brick industry and can contribute to improved strength of the bricks.

### CIRCULAR ECONOMY PROCESS

## WASTE RESOURCES INTO BRICK MANUFACTURING

From accepted waste streams to quality-controlled finished bricks

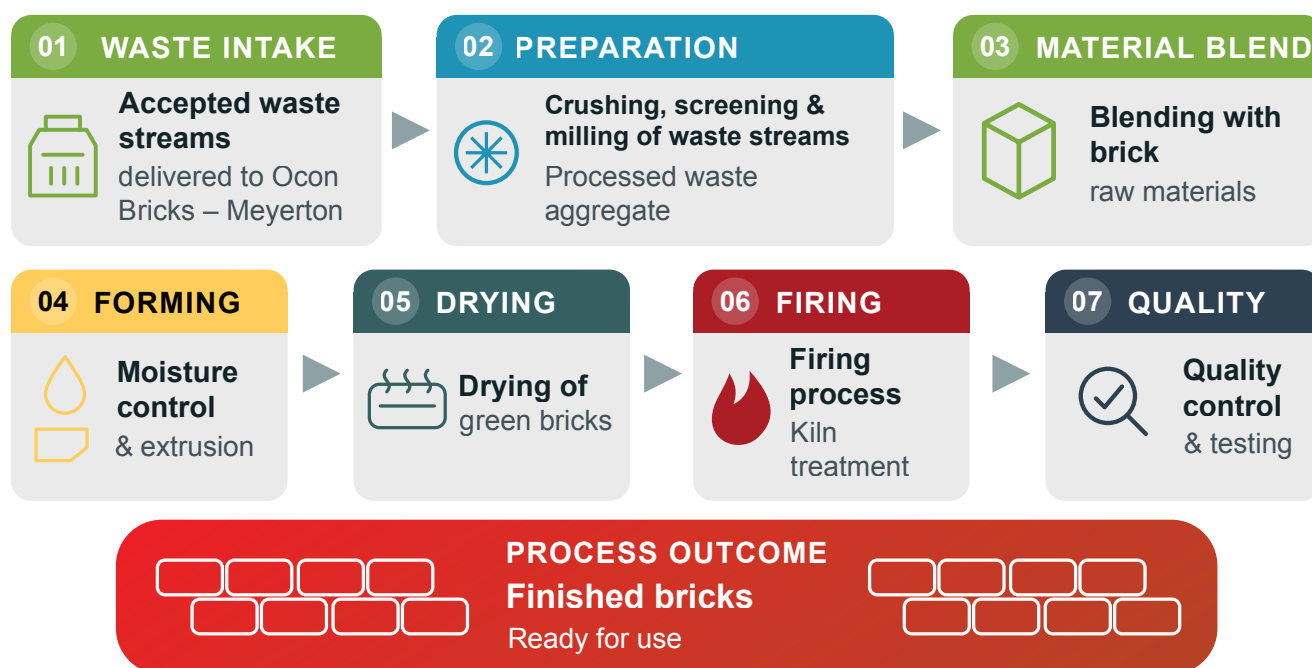


Figure: Waste into brick process (Source: Brick manufacturer)

The incineration process contributes approximately 2.45-tCO<sub>2</sub>e per tonne of waste. IMSAf diverted 90 tonnes of sludge to the brick-making process, contributing to an estimated reduction of approximately 220 tCO<sub>2</sub>e in Scope 3 emissions.

## Pyrolysis: packaging materials

IMSAf identified an opportunity to convert general waste, specifically packaging hard foam, into products that could be beneficial in other processes. This prompted further investigations into the material type and potential recovery opportunities. The material was classified as a cross polymer, which can be converted into heavy equipment oil, plastic oil and resin powder.

Both products are valuable to industries pursuing circularity in their own operations. The oil can serve as a replacement for virgin oil, while the dry material from combustion can be used in the resin industry.

## Economic value

IMSAf's high recycling rate supports the creation of secondary employment opportunities in the waste management sector. Driving a culture of waste diversion across IMSAf creates a secondary job market, with IMSAf sites hosting more than seven businesses. Beyond on-site opportunities, recovery activities also support broader employment at final processing facilities.

## Continuous improvement

Continuity is important, and all performance objectives and metrics are consistently tracked by IMSAf's senior leadership to help entrench a recycling culture among employees. The next frontier for IMSAf is to move further up the waste hierarchy by reducing or eliminating waste at source. To achieve this, diversion opportunities must be pursued in collaboration with logistics and supply chain processes. The benefits of this approach extend beyond waste reduction, supporting footprint reduction and improved payload efficiency within the supply chain.

The business set out to drive Kanu towards landfill-free status by the end of December 2025. However, considering competing business priorities, Kanu is currently developing a sustainable business case to underpin this objective. In the meantime, IMSAf continues to maintain its own status while consistently reviewing further diversion opportunities.

Each year, additional waste beneficiation options are identified to advance the circular economy. This journey will continue across all IMSAf operations as a guiding principle for handling and managing business-generated waste.

## STRENGTHEN ENVIRONMENTAL MANAGEMENT

The figure below depicts the key areas where IMSAf is strengthening management systems to reduce business risk.

### ISUZU ENVIRONMENTAL VISION 2050

### ISUZU 2030 ENVIRONMENTAL ROADMAP

Safe operations • Environmental management • Water reduction



Figure 22: Safe and secure operations and product scorecard

IMSAf continues to maintain its ISO 14001:2015 certification, with consistently positive feedback from the external auditing body. This performance is driven by an integrated management system that is embedded into various business processes. With the introduction of the 2015 version of the standard, IMSAf moved away from a model where technical specialists alone managed the system, towards one where process owners manage the system with support from subject matter experts.

For IMSAf, certification is about more than compliance. It provides opportunities to leverage the management system as a structured platform for identifying new pathways for the business, while assuring customers that products are manufactured responsibly. External validation of implementation effectiveness also helps the business identify further areas for improvement.

The continued certification confirms that the system is fully integrated and entrenched in the business in line with the requirements of the standard, with an audit outcome of zero findings across all risk levels, including major, minor and improvement findings. IMSAf remains committed to continuous improvement. During the year under review, the business launched an awareness certification programme for all support employees.

The intent of the programme was to improve environmental awareness across all levels of the organisation and augment the existing shutdown start-up process, during which employees receive refresher training at the beginning of the year. The project was launched in the final quarter of the financial year and achieved a capture rate of more than 60% of salaried employees.

## Responsible consumption: water management as a factor of business continuity

As with other key metrics, water efficiency is closely monitored. In the previous report, IMSAf presented its water intensity trends and associated improvements, noting a **40% cumulative improvement** from IMSAf's inception through to FY2025. In FY2026, this improvement journey advanced to **48% against the 2018 baseline**. Notably, even with a **17% increase in production volumes**, the business still delivered a **12% improvement in water intensity**.

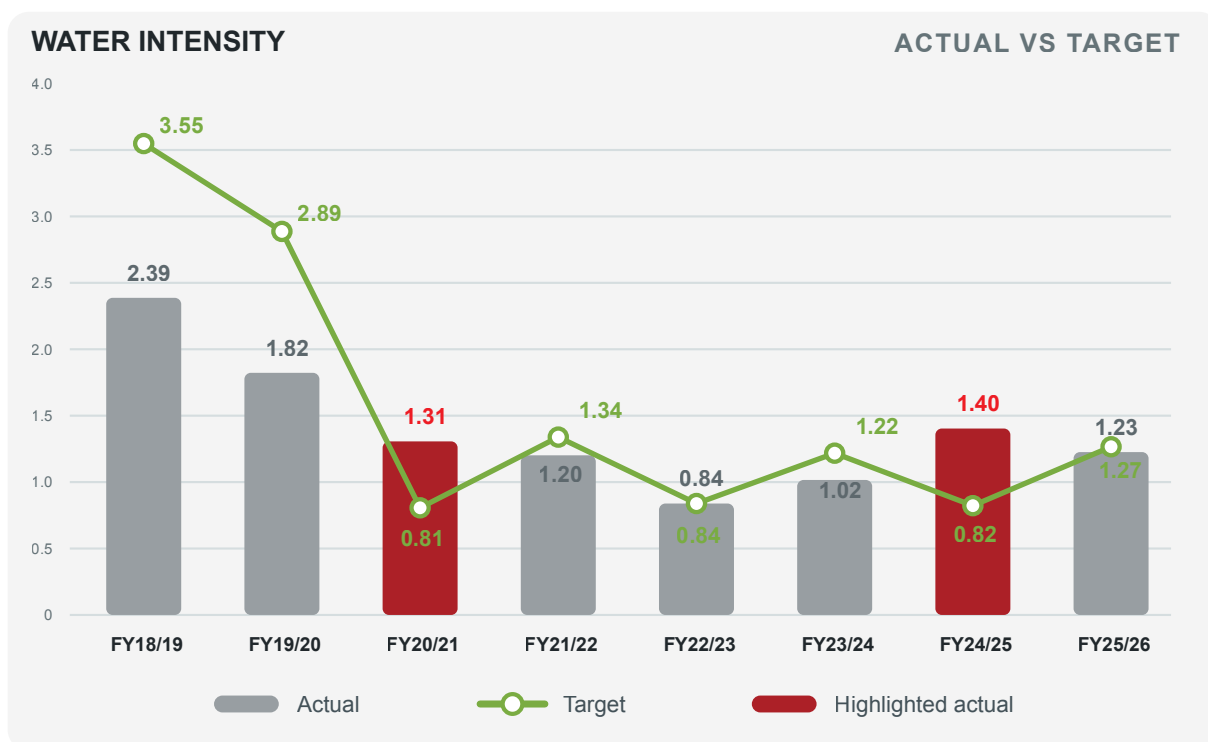


Figure 23: Water intensity performance (2018–2026)

Water availability is a critical process input for the business and carries particular significance as one of the associated impacts of climate change. Erratic climatic conditions have affected numerous cities through both drought and flooding. Businesses operating within the Gqeberha local municipality have faced a distinctive phenomenon, with urban flooding occurring at the same time as drought conditions across the catchment areas.

This dynamic triggered a surge of businesses and households seeking alternative water sources as the city's reserves fell to dangerously low levels of **below 25% capacity**. Because water is a key input to the production process, any instability presents a clear business risk. Water has therefore ceased to be only a performance metric and has become a strategic imperative, managed as one of the business' core risks.

**At IMSAf, several interventions were identified to mitigate this risk:**

- **Water storage capacity** to capture rainwater as part of business-continuity measures during poor or interrupted municipal supply.
- **Water treatment capability** to perform basic treatment in support of process requirements.
- **Borehole capacity** to augment supply should the need arise.
- **Process improvements** that drive savings.

## *Creating Capacity*

Operations leadership continues to advance initiatives to reduce water losses. Meters were installed to track plant consumption accurately, and rainwater harvesting ensures a three-day supply is available in the event of municipal disruptions. As a deliberate strategy, beyond harvesting alone, the business increased its installed storage capacity from **450kL to 700kL**, ensuring sufficient capacity to capture rainwater whenever conditions allow.

Real estate is a constraint in many production areas, and the storage solution had to take this limitation into account. The new installation involved 20kl tanks positioned around the plant in areas where height could be used to double the capacity and overcome space constraints.

Through this investment, IMSAf created capacity to respond to water outages in the metro. Whilst the city's catchment areas received enough rainfall to restore water reserves to 90-100% capacity, supply interruptions continued after rainfall events, mainly due to failures in the water reticulation infrastructure. These failures were linked to poor maintenance and ageing infrastructure in the metro. Installed storage capacity enables the business to continue operating without production stoppages.

The risk mitigation measures outlined above deliver economic, social and environmental benefits by enabling the business to continue running as designed.



## *Water treatment and reuse capacity*

Practical problem solving and process optimisation identified an opportunity within the new Reverse Osmosis (RO) plant installed for the paint process. The plant produces backwash water with Total Dissolved Salts (TDS) of less than 100 ppm. Previously, this water was pumped into the effluent treatment plant, resulting in the loss of a beneficial reuse opportunity.

A diversion opportunity was identified to reduce fresh-water consumption by redirecting the backwash into the process tanks. This initiative translates into a water saving of approximately 15 kl per day.

### *Alternative Resources*

Practical problem solving and process optimisation identified an opportunity within the new Reverse Osmosis (RO) plant installed for the paint process. The plant produces backwash water with Total Dissolved Salts (TDS) of less than 100 ppm. Previously, this water was pumped into the effluent treatment plant, resulting in the loss of a beneficial reuse opportunity.

A diversion opportunity was identified to reduce fresh-water consumption by redirecting the backwash into the tank process tanks. This initiative translates into a water saving of approximately 15 kl per day.

### *Process Improvements*

The paint process previously required a cooling tower to meet operational requirements. IMSAf introduced improved chemicals that enabled a shift in temperature requirements in its wet processes. Through this temperature reduction, supporting requirements such as cooling towers could be removed. This enabled the business to disconnect one cooling tower, achieving a water saving of approximately 70 kL.

## *Management approach*

These initiatives supported improvements in water consumption and were underpinned by the following principles:

- Leveraging data management systems and audits to detect leaks and trigger quick turnaround repairs, including in ablutions, storage tanks, weekend losses.
- Implementing cross-functional team workshops to identify water reuse initiatives for key processes, including the Paint Shop Reverse Osmosis system.
- Improving monitoring tools to drive optimisation and operational controls, such as cooling tower shutdown when not required.
- Implementing feedback mechanisms to track Paint Shop process water consumption.

IMSAf will continue to leverage data management systems to identify trends, drive responsible consumption and support informed decision-making.



# DRIVING A SUSTAINABLE SUPPLY CHAIN MESSAGE

## MESSAGE FROM EXECUTIVE VICE PRESIDENT PROCUREMENT AND LOGISTICS, KOMANE PITSO

### Creating economic, social and environmental value through localisation, resilience and innovation

At Isuzu Motors South Africa (IMSAf), sustainability extends far beyond reducing environmental impact. Every procurement decision, supplier partnership and logistics improvement is guided by the belief that long-term business success depends on creating value across all three pillars of ESG: strengthening the economy, supporting people and communities, and reducing environmental footprint.

As global supply chains face increasing disruption from geopolitical tensions, logistics constraints and infrastructure challenges, IMSAf's procurement and logistics role has become an increasingly strategic driver of sustainable growth. Through localisation, supplier development and smarter logistics, IMSAf is building a more resilient business while contributing to South Africa's industrial competitiveness.



**Localisation is not a compliance exercise; it is a long-term business strategy. By investing in local suppliers, we are strengthening South Africa's manufacturing capability, building resilience and creating sustainable economic opportunities for future generations.**



**Komane Pitso,**  
Executive Vice President:  
Procurement and Logistics.

## Building resilience through localisation

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Recent global disruptions have reinforced the importance of sourcing closer to manufacturing operations. While global sourcing remains important, IMSAf has deliberately invested in strengthening local manufacturing capability to reduce supply chain risk, improve responsiveness, support South Africa's industrial growth and meet ISUZU's global quality standards.

The localisation programme delivered 729 vendor tools across the supplier network and enabled the localisation of **250 components** for the new ISUZU D-MAX, contributing to an **increase in local value addition** while reducing dependence on imported parts. Localisation also shortens lead times, lowers logistics costs, reduces exposure to exchange rate volatility and strengthens the resilience of the supply chain.

## Creating shared value through supplier development

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IMSAf's Enterprise and Supplier Development programme focuses on building sustainable businesses by investing in supplier capability, technical skills and long-term competitiveness. During the past year, **seven suppliers** were incubated through the programme, receiving financial investment together with engineering support, quality development and technical mentoring.

A flagship example is VSL Manufacturing, which has grown from a small operation into a world-class supplier producing **25 large-pressed body panels** for the new ISUZU D-MAX. The expansion has created 52 new jobs in Gqeberha while sustaining **66 skilled positions** in Komani, supporting livelihoods, strengthening technical skills and contributing to industrial capability within the Eastern Cape. Components previously transported over 9,500 km are now sourced from VSL, located adjacent to the IMSAf Struandale plant.

At IMSAf, supplier development extends beyond funding. IMSAf worked alongside VSL through extensive knowledge transfer involving Isuzu Motors Limited, ensuring local engineers, tooling specialists and production teams developed the capability to manufacture components that meet global automotive standards. This investment strengthened South Africa's manufacturing ecosystem while creating transferable engineering and technical skills that benefit multiple industries.

A further example of shared value in action was demonstrated through IMSAf's partnership with Dunlop Tyres South Africa and Eastern Cape Tyres, which brought world-class tyre assembly expertise onto the Struandale production line while enabling a local Eastern Cape entrepreneur to expand business into IMSAf's manufacturing value chain.

## Driving environmental progress through smarter logistics

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Environmental sustainability is embedded throughout the supply chain, where operational improvements deliver both business and environmental value.

IMSAf's logistics optimisation initiatives have reduced more than 213 tonnes of CO<sub>2</sub> emissions to date, with further projects planned as part of the company's long-term decarbonisation journey. Key initiatives included optimised container utilisation, expanded container infrastructure to eliminate double handling and reduce distance travelled, milk-run planning, VSL supply plant closer to IMSAf operations, and local parts warehousing, all aimed at improving transport efficiency and lowering emissions.

Reusable packaging systems also helped IMSAf reduce waste and support more circular supply chain practices. Investment in reusable steel transport cases operating between Thailand and South Africa significantly reduced packaging waste. Returnable packaging systems, packaging recycling initiatives and smarter logistics planning continued to minimise waste generation while improving operational performance. Together, these initiatives demonstrated how operational excellence can support measurable environmental progress while improving supply chain efficiency.

## A sustainable future built on partnership



For IMSAf, supply chain is no longer defined by cost alone. It is measured by the lasting value it creates across the business and beyond: for customers, suppliers, employees, shareholders and society.

This broader view is reflected in the way IMSAf uses its procurement and logistics functions to connect responsible sourcing with local industrial development, supply chain resilience and more

efficient movement of parts and products through the value chain.

By continuing to advance localisation, supplier development and logistics innovation, IMSAf is building a more resilient and competitive business while creating shared value for its partners, communities and South Africa's industrial future, today and for the long term.

## Driving Sustainable Value: FY26 Impact

**R510 million**

Invested in  
supplier  
development  
and tooling

**729**

Vendor tools  
developed

**250**

Localised  
components  
for the new  
ISUZU D-MAX

**7**

Suppliers  
incubated  
through Enterprise  
and Supplier  
Development

**52**

New jobs  
created at VSL  
Manufacturing

**66**

Skilled jobs  
sustained  
in Komani

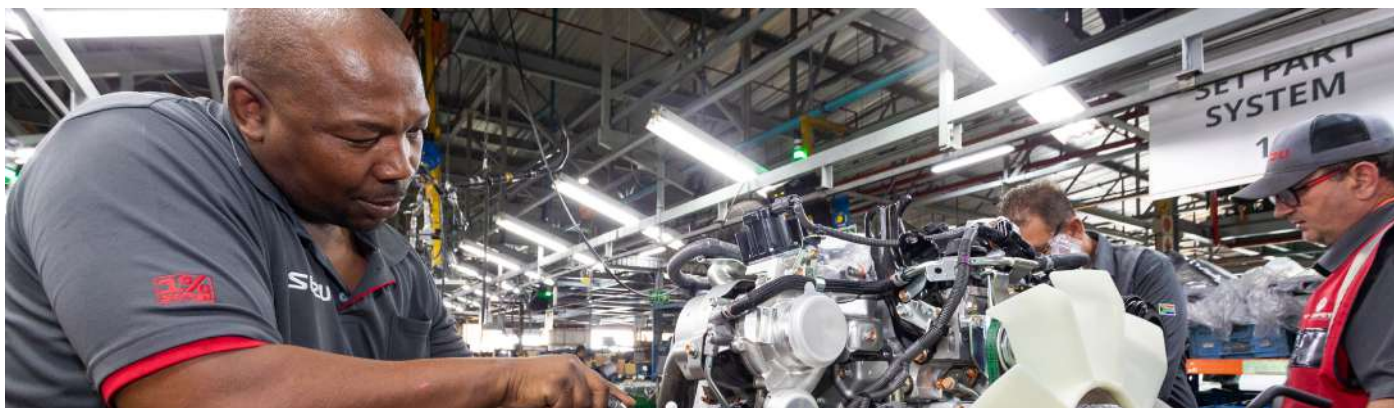
**213+ tonnes CO<sub>2</sub>**

Emissions  
reduced through  
logistics optimisation  
initiatives

**+4%**

Local value  
addition achieved  
through localisation  
initiatives

## Driving business efficiencies



Supply chain is fast emerging as one of the critical business functions capable of strengthening competitiveness. It is inherently sensitive to macroeconomic risk, logistics disruption, supplier viability and cost pressures, and is also one of the areas where clear sustainability outcomes (economic, social, and environmental) can be powerfully demonstrated.

In this section, IMSAf shares how this pillar advances the ambition articulated by the organisation's President to "build a stronger, more resilient and more sustainable future for Isuzu Motors South Africa, for South Africa and for the African continent." Guided by the South African Automotive Master Plan 2035, the business continues to prioritise supplier development, localisation, and carbon-footprint reduction.

This chapter unpacks the achievements reflected in the scorecard and showcases best-practice projects that demonstrate IMSAf's approach to sustainability across the supply chain and purchasing environment.

### ISUZU ENVIRONMENTAL VISION 2050

## ISUZU 2030 ENVIRONMENTAL ROADMAP

Sustainable supply chain • Supplier engagement • CO<sub>2</sub> reduction



Figure: ISUZU 2030 ENVIRONMENTAL ROADMAP



### ***Performance: supplier onboarding tool and Code of Conduct***

To strengthen supplier engagement, IMSAf deployed a technology-based supplier onboarding tool that consolidates local legislative requirements alongside the additional standards to which IMSAf subscribes, including B-BBEE. The tool is also intended to accelerate turnaround times for onboarding new suppliers.

Development began in FY2024, with implementation in FY2025. To ensure that sustainability requirements were embedded from the outset, IMSAf also developed and launched a Supplier Code of Conduct covering the material supplier topics, including employee health and safety, environmental risk management, human rights, ethics and responsible sourcing. The Supplier Code of Conduct is embedded within the onboarding tool to ensure that all prospective vendors are aware of these expectations from the beginning of the engagement process. The code is included as an appendix.

### ***Performance: footprint reduction***



Carbon-footprint reduction initiatives continued to gain momentum across the supply chain. In the past year, the business achieved an estimated **145 tCO<sub>2</sub>e** in reductions. While IMSAf does not have an internal target or obligation to reduce Scope 3 emissions, the business continues to pursue further footprint-reduction opportunities as part of its commitment to responsible corporate citizenship. In the current reporting period, IMSAf delivered approximately **213 tCO<sub>2</sub>e** in reductions to date.

The sections that follow present case studies illustrating how efficiency gains, achieved through building resilient supply chains, translated into meaningful carbon-footprint reductions.



# CASE STUDIES

## 1. Driving localisation and enterprise development: VSL



The VSL facility was a greenfield development located adjacent to the IMSAf Struandale plant. The facility was constructed in 2024, with site handover taking place on 4 December 2025.

### *Facts about the business*

The business is a partnership formed by former Stateline employees Ms Skweyiya and Mr Van Zyl, who secured funding to acquire the company after retrenchment.

### *Environmental and economic value: footprint reduction*

- The business was previously located in Komani (Queenstown), approximately 340km from Gqeberha.
- The plant is now strategically positioned next to the IMSAf manufacturing plant. The new facility delivers major production efficiencies, reduces logistics costs and enables real-time synchronisation with OEM operations.
- The new plant also strengthens localisation within the South African automotive value chain.
- The relocation from Komani will result in a carbon-footprint reduction of approximately 190 tCO<sub>2</sub>e which will be fully realised in the FY2027.

### *Social and economic value: job retention*

- In 2021, IMSAf appointed VSL as a component supplier through its supplier development programme.
- This partnership enabled VSL to scale its operations whilst meeting OEM supply standards, supported by technical expertise from IMSAf employees.
- To safeguard jobs and ensure long-term competitiveness, VSL Manufacturing, supported by IMSAf, developed a comprehensive investment plan that was presented to the Industrial Development Corporation (IDC), the Automotive Industry Transformation Fund (AITF) and the Black Industrialists Scheme (BIS).

## Economic: transformation

- Today, the business is 51% African female-owned, demonstrating a strong commitment to transformation and inclusive industrial growth.
- This ownership structure enables the business to access preferential procurement opportunities and expand its pool of potential supplier contracts.

The case study above showcases how IMSAf developed its component supplier by providing a business opportunity, technical support, investment and access to growth opportunities. Through this support, VSL strengthened its capability to compete globally, supported by state-of-the-art equipment. The investment mobilised through this world-class facility in Gqeberha is R750 million, of which R260 million is IMSAf investment.

VSL credits IMSAf for its hands-on supplier development support. A VSL Manufacturing Director noted: “Isuzu Motors South Africa did more than award a contract, they transferred tools, opened their supply chain to us, and worked closely to help us meet demanding global standards.”

The President of IMSAf, Billy Tom, echoed the significance of the investment. “At Isuzu Motors South Africa, we are positioning ourselves for the economic growth of the African continent. We are building local capabilities that enable our operations here in Gqeberha to serve as an automotive manufacturing hub for Africa.”

## 2. Driving sustainability through logistics efficiencies: Nhlangwini



This case study outlines how carbon-footprint reduction, as a targeted outcome, prompted the supply chain team to optimise route planning for suppliers located approximately 1,000 km from production operations.

The drive to improve efficiency on this route began in 2024, when it was identified as inefficient in terms of both payload utilisation and routing, resulting in an elevated carbon footprint. The project delivered a carbon-footprint reduction of approximately **72 tCO<sub>2</sub>e**. The following scenario explains the inefficiencies:

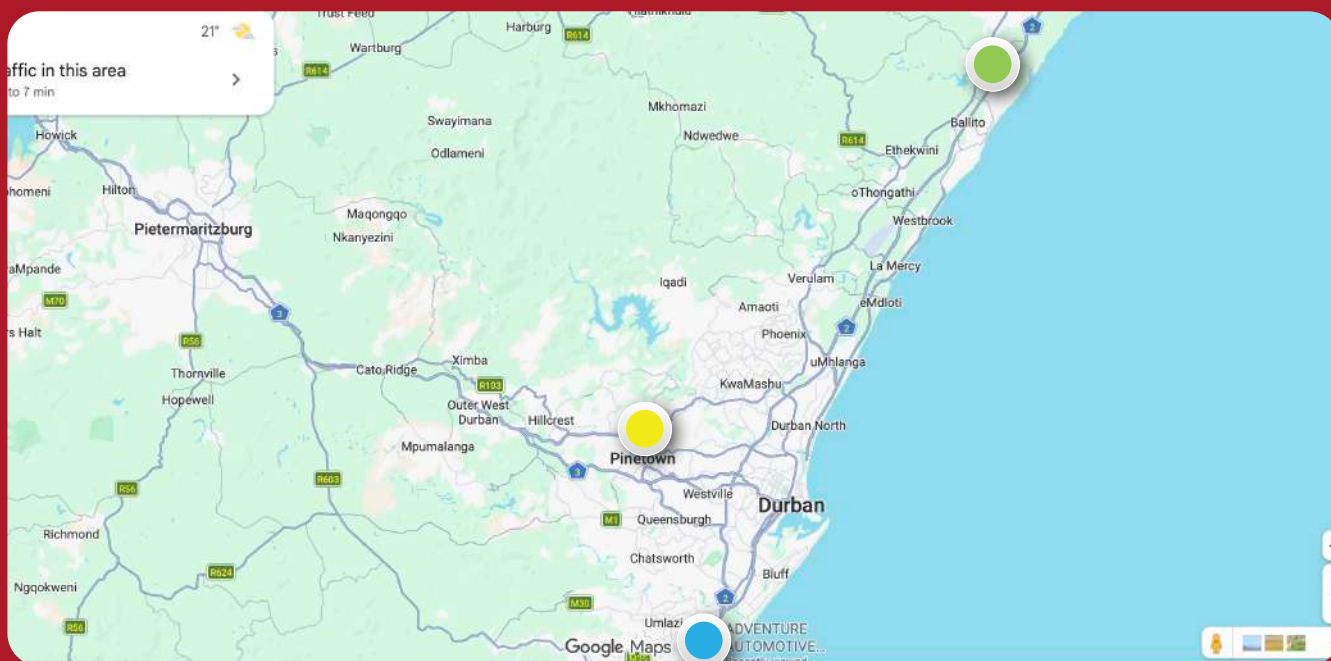
Two super-link trucks arrived daily with less than 30% utilisation.



**Inefficient loading**



**Inefficient loading**



**Hesto**

**Smiths**

**Adventure**

### *Improvement: truck reduction*

- The second truck was discontinued, with one truck completing collection at all Durban milk-run suppliers.
- The original scope of requirements for the trucking service provider stipulated that material had to be delivered the day after pickup. This requirement resulted in nine to ten trucks per week.

### ***Improvement: truck trailer modification***

The business supported a trailer modification from 2.7m to 2.8m, enabling a three-stack standard for CHEP auto boxes. The previous 2.7m height caused a 33% utilisation loss in the loading area where auto boxes were stacked.



**Optimal trailer height**



**Inefficient trailer**

### ***Improvement: bin optimisation***

The final element of the project was the introduction of a different bin design to maximise loads on the new trailers. The business reconsidered packaging specifications for the Durban route and created loading plans to optimise load efficiency.

Additional considerations for this project included

- Putting sufficient bank stock in place to reduce delivery frequency to three times per week.
- Arranging delivery-window schedules at the three suppliers to reduce milk-run duration.

The figure below illustrates the packaging changes introduced to support the bin-optimisation plan.



**Figure:** Visual for bin optimisation



## LEVERAGING IT SOLUTIONS IN SUPPLY CHAIN TO DRIVE SUSTAINABLE OUTCOMES



As technological solutions increasingly drive business efficiency, IMSAf continues to embrace digital transformation across the supply chain. The project below demonstrates how IMSAf leverages IT solutions to create economic, social, and environmental value across the supply chain. This virtual supply chain will transform fragmented, largely manual processes into a unified digital ecosystem, unlocking significant sustainability gains across the value chain.

By providing end-to-end visibility of inbound and outbound logistics, the solution eliminated inefficiencies such as redundant transport movements, suboptimal container utilisation and reactive expediting, all of which can increase fuel consumption and emissions.

Centralising data on shipment flows, inventory, and supplier performance enabled more accurate planning and optimised load consolidation, lowering carbon intensity per shipment. Digitising documentation and communication workflows further reduced reliance on paper-based processes and manual intervention, contributing to a more resource-efficient and environmentally responsible supply chain.

Beyond operational efficiency, the project introduced advanced analytics and predictive capabilities that reinforced these sustainability outcomes. Real-time tracking and integrated data insights allowed the organisation to anticipate delays, avoid emergency air freight, and align supply with production requirements, reducing waste and energy-intensive interventions. The platform's monitoring of supplier and transporter performance also supported data-driven decisions that favoured more sustainable partners and logistics routes.

Over time, this digital foundation enables continuous improvement through scenario modelling and “what-if” analysis, empowering the business to make more informed, sustainable choices while strengthening resilience. Ultimately, the virtual supply chain establishes a scalable framework for reducing environmental impact while enhancing transparency, accountability, and long-term operational sustainability. This case study demonstrates how a technological solution can help the business manage risk and drive efficiency without adversely affecting the social dimension of job security.



## CHAPTER

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# PEOPLE

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## PEOPLE, SAFETY AND SHARED SOCIAL VALUE



The value IMSAf created for South Africa in a sustainable manner has been a recurring theme throughout this report. However, true sustainability cannot be achieved without first understanding and responding to the needs of internal stakeholders. In this context, the topic of people extended well beyond the number of employees appointed. It included how business profiled its workforce, evaluated employment conditions, supported inclusion and developed employees for the future.



## WORKFORCE PROFILE AND TRANSFORMATION PERFORMANCE

During the year under review, IMSAf employed approximately 1220 employees, excluding Kanu, and continued to deliver positive results across the diversity, equity and inclusion pillars of South Africa's employment equity codes framework. These outcomes supported the country's transformation objectives and reinforced IMSAf's commitment to inclusive participation in the automotive sector.

### Key results included:

- 48% of senior leadership positions were held by employees classified as Historically Disadvantaged South Africans (HDSA). However, female representation within this group declined from 21% to 12%.
- 88% of total employees were classified as HDSA, representing a 1% improvement compared with the previous year.

People, under the theme of "Engagement," was one of IMSAf's four business priorities. Setting the tone at the highest level of the organisation enables the business to develop policies and processes that guided employees from intake through to the end of their tenure. This commitment extended beyond job security and reflected a broader approach to employee engagement, skills development, inclusion and employment sustainability.

The previous report set out the key principles underpinning the business' approach to material people-related matters, including skills, diversity and inclusion, and the safeguarding of employment. This section builds on that foundation by outlining how IMSAf addressed prevailing labour-market challenges and youth employment, as discussed under "IMSAf's contribution to the South African economy."

IMSAf continued to be recognised as an employer of choice through numerous accolades and maintained its Level 1 B-BBEE status. A notable example was the Top Employer certification, which the business secured for the fourth consecutive year since first participating. This recognition affirmed the maturity of IMSAf's people practices and reflected the business's continued focus on creating a workplace where employees are engaged, developed and supported to grow.

As Top Employers Institute CEO Adrian Seligam noted, the Top Employer certification process involved a rigorous evaluation of a broad range of human resources practices, including talent strategy, learning and development, leadership development, employee engagement, diversity and inclusion, and workplace wellbeing. For IMSAf, the certification provided an external benchmark of the systems and practices that support its people agenda and reinforced the organisation's commitment to building a resilient, inclusive and future-ready workforce.



## INCLUSION, DISABILITY SUPPORT AND YOUTH EMPLOYMENT

### Siyaya Programme

The previous report highlighted the role IMSAf played in uplifting people with disabilities as a designated group, and in advancing youth employment relative to the size of the business. It also noted that records relating to disabled youth had been excluded from that report. Further detail is provided below.

The Siyaya Programme was a specialised initiative designed to equip differently abled youth with skills and potential placement opportunities. Its purpose was not merely to generate statistics, but to demonstrate IMSAf's commitment to addressing disability inclusion directly. While the business community was broadly aware of South Africa's unemployment rate of more than 34%, the challenge facing people with disabilities remained especially severe.

During the year under review:

- **IMSAf supported approximately 40 students** through the programme, equivalent to approximately 3.3% of disabled individuals given the opportunity to be upskilled and considered for potential employment across the broader metro.
- IMSAf's total contribution of people with disabilities, including the Siyaya group, stood at **3.77%**, significantly above South Africa's national average of **1.00%**. This is particularly meaningful in a context where South Africa's disabled unemployment rate was approximately **87%**.

## Youth Employment Service programme

In 2018, the South African President initiated and launched the Youth Employment Service programme to address youth unemployment, which remained considerably more severe than general unemployment at approximately 44%.

IMSAf had been an active participant in the programme for several years. Through the programme, the business attracted approximately **115 young people**, equivalent to 10% of total headcount.

Across the workforce, 18% of employees were youth under the age of 30. The programme continued to serve as a feeder for opportunities as they arose within the business.

## Training and Skills Development

During the last financial period, IMSAf trained at least **68%** of its workforce, with an average training expenditure of approximately **R10,000 per employee**. Women comprised approximately **25%** of the workforce, and of the **830 employees** trained, **34% were women**.

This investment supported the business's commitment to developing future-ready skills, strengthening employee capability and enabling employees to participate meaningfully in the evolving automotive industry.



## HUMAN RIGHTS, ETHICS AND RESPECTFUL WORKPLACES

During the year under review, IMSAf did not introduce new policies in relation to human rights or ethics, as the business already maintained a range of established policies governing employee relations. These were supported by processes that addressed cyberbullying, workplace harassment and related matters.

The continued application of these policies supported IMSAf's commitment to maintaining a respectful, ethical and inclusive working environment.



## EMPLOYEE SAFETY, HEALTH AND WELLBEING

### Performance

The figure below depicts the safety performance of IMSAf operations, excluding Kanu. Kanu's performance is discussed separately, with the rationale provided in the Kanu feature.

# SAFETY PERFORMANCE

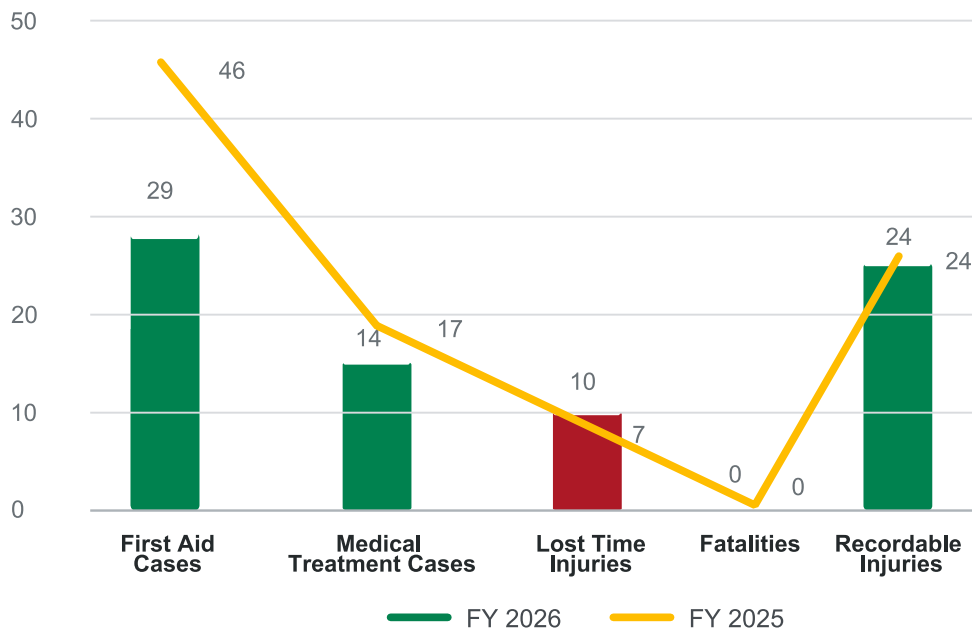
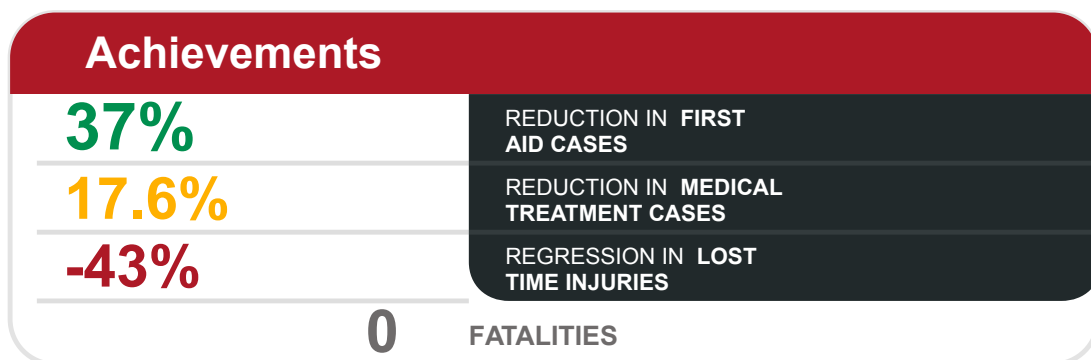


Figure: Safety performance FY25 vs FY26



## Addressing lost-time performance

The safety metrics reflected a year-on-year improvement across first-aid and medical-treatment cases. However, lost-time injuries regressed, following a similar pattern to the previous year. In the prior year, this trend had been masked by Kanu’s performance. The regression in lost-time injury performance was regarded as a material issue and was tabled and addressed at Board level in the first quarter of FY2027. A response plan will be implemented based on the strategic plan for FY2027 presented in the figure below.





Figure: Risks and opportunities response plan for safety

## Employee Wellness and Occupational Health Support

Employee wellness was regarded as an integral part of business sustainability. IMSAf operated medical centres at two sites at Gqeberha: Struandale and the Vehicle Conversion and Distribution Centre. These facilities supported sites where high-risk operations took place.

In an economic climate defined by intense competition, businesses may be tempted to scale back spending on value-adding services such as the medical support. IMSAf's leadership, however, remained firm in its view that employees were among the organisation's greatest assets. During the year under review, the business enhanced these services and invested in capital expenditure projects to upgrade the facility.

### Wellness clinic

IMSAf was proud to have created and maintained internal capacity to support employees' wellbeing. The business' employee wellness support included:

- An onsite clinic with capability to conduct basic occupational screening.
- An onsite occupational doctor and nursing staff providing full-shift support.
- A medical onboarding programme that allowed all new hires to undergo basic medical screening.
- A chronic medicine receiving and administration programme
- Ad hoc medical specialists, including physiotherapists and medical technologists, to support follow up investigations and condition management.
- On-site social workers who supported non-medical interventions.

The clinic served as a resource that reinforced the business's proactive safety culture. Approximately 46% of employees were between the ages of 30 and 50, and a further 37% were over the age of 50. As a result, employees were more susceptible to various medical conditions associated with the combination of long service and age. Given these demographics, addressing ergonomics within the working environment became an important part of employee wellbeing and operational sustainability.

As an employer of choice, IMSAf benefited from a low staff turnover rate, and its employee services exceeded those of many organisations in the industry. These factors contributed to a mature and experienced workforce. The medical department provided independent technical support to help the business identify and resolve ergonomic challenges for employees.

The involvement of medical professionals also enabled the business to respond to employees with empathy, guided by the ethical principles that govern the medical profession. While this approach delivered considerable value for both the business and employees, the business deliberately erred on the side of caution in managing each case.

IMSAf committed resources to precautionary investigations that gave employees peace of mind and strengthened trust between employees and the organisation. These precautionary measures did, however, carry a risk: a higher rate of occupational classification incidents compared with how an external general practitioner might classify the same cases. Acknowledging this risk did not diminish the business's obligation to proactively prevent incidents.

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## PRODUCT QUALITY AND CUSTOMER TRUST

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IMSAf continued to maintain its Quality Management System certification as a means of documenting key processes and managing operations in a way that upheld product quality to the highest standard. The commitment to be “with you for the long run” was equally demonstrated through the quality of the products placed in the market.

### Performance

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IMSAf reported its quality incident rate as the number of recalls per unit produced. ISUZU vehicles continued to show a marked improvement in quality, with recall incidents reduced by 71.4% year on year:



The business also operated internal quality management processes that placed customers firmly at the forefront. These systems spanned two categories: **perceptual quality** and **performance quality**. Together, they supported product quality on an hour-by-hour basis. The IMSAf quality structure was designed with the customer in mind and organised across:



### Quality governance and accountability

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A range of governance structures addressed quality matters at various leadership levels. As a general principle, In-Plant Quality managed day-to-day operations unless a defect was traced to a part manufacturer. The Quality Council, by contrast, was a cross-functional body that conducted in-depth analysis of trends and major concerns affecting stakeholders. This structured approach helped reinforce the reputation of the ISUZU brand for quality, reliability and durability.



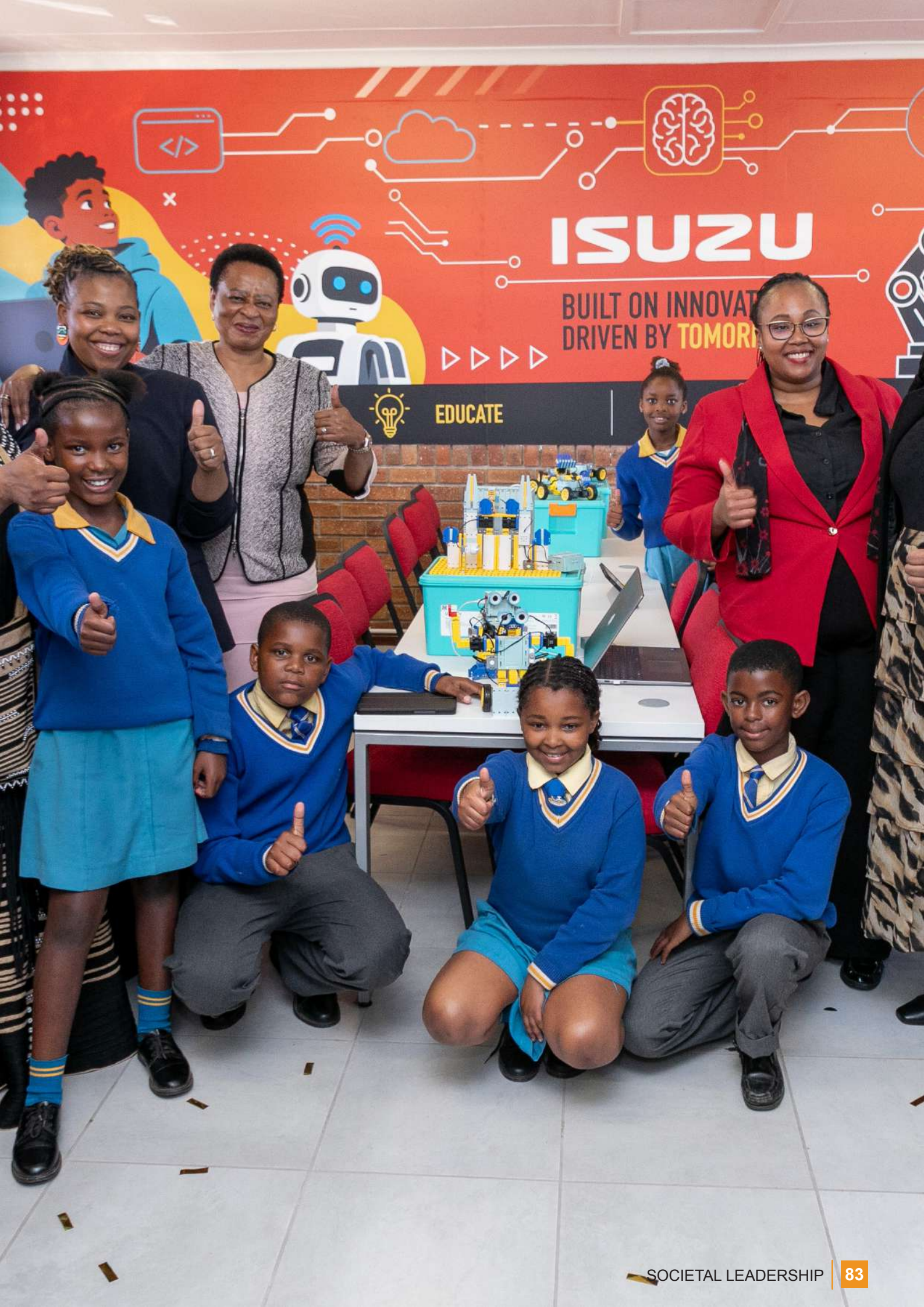
## CHAPTER

# SOCIETAL LEADERSHIP

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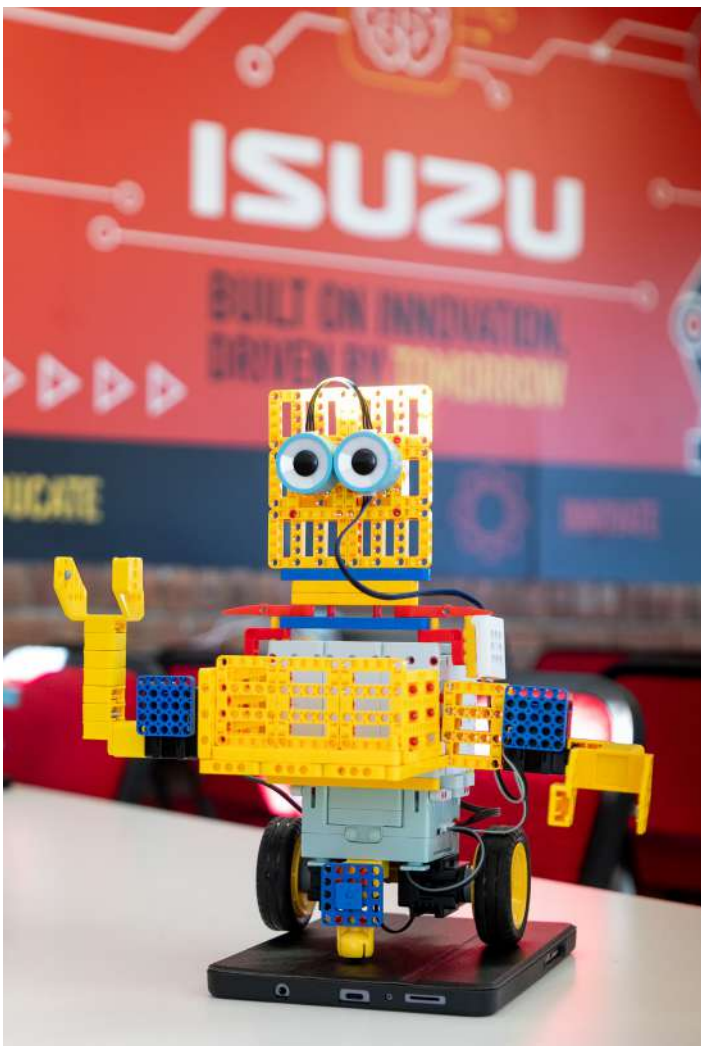
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## Creating Shared Value Through Purposeful Impact



In FY26, Isuzu Motors South Africa (IMSAf) advanced its societal leadership commitments through focused investment in community resilience, education and environmental stewardship. Aligned with Isuzu Motors South Africa's local business strategy, DRIVE 2030, and the ISUZU corporate philosophy, "*Moving the World – for You*," these initiatives reflect the company's commitment to creating meaningful, measurable and long-term value for the communities in which it operates.

Through strategic partnerships and evidence-based interventions, IMSAf delivered strong performance across its social impact portfolio, with most initiatives meeting or exceeding their annual targets.

## Strengthening Community Resilience Through Humanitarian Relief



Access to basic resources remains a critical enabler of community wellbeing and resilience. During the year, IMSAf continued its partnership with Gift of the Givers to support food relief and drought-response interventions in vulnerable communities. Three water tanker trucks enabled the delivery of **29.6 million litres of clean water** to communities affected by prolonged drought conditions.

In support of food relief operations, three ISUZU D-MAX bakkies enabled Gift of the Givers' humanitarian teams to reach vulnerable communities efficiently and reliably with the distribution of harvested invasive carp. The removal and responsible use of invasive carp supported ecosystem restoration in dam environments by helping reduce pressure on freshwater systems, while also contributing to food relief efforts for vulnerable communities. Through this support, 526,000 people received food relief.

These outcomes demonstrate how mobility, when combined with trusted partnerships, can help strengthen support to communities during periods when essential resources are limited.

## Investing in Education and Future Skills

Education is central to IMSAf's social investment approach and reflects the company's commitment to contribute to creating an inclusive and equitable quality education and promote lifelong learning opportunities for all. In FY26, IMSAf continued to invest in programmes that strengthen literacy and the adoption of science, technology, engineering, arts and mathematics (STEAM) subjects, and future-focused skills development.



Through a R1 million investment in the Rally to Read programme, IMSAf continued supporting literacy development across three participating schools (Khulile Primary School, St Albans Primary, and Kayser Ngxwana Primary School). The programme has strengthened foundational literacy through a structured model that combines teacher development, learner and parent support, and community engagement.

The success of the programme is evident at Khulile Primary School in Motherwell, where learner performance in Grade 3 English First Additional Language **improved by 10%** from an average of

58.74% in 2023 to 68.70% in 2025. Across the three schools, the programme overall recorded a **3% improvement in grade averages**. While this outcome highlights an opportunity for further improvement, the programme continues to provide valuable classroom resources, learner support and educator development that contribute to longer-term literacy outcomes.

The AI Coding and Robotics programme, supported through a **R1.2 million** investment, equipped learners and teachers with the resources, training and learning support needed to build future-ready digital skills. The project included custom-fit robotics and computer laboratory resources, robotics kits for Grade R to Grade 7 learners, tablets, classroom refurbishments and furniture, CAPS-aligned teacher training over five days, learner and teacher support material such as lesson plans, teacher workbooks, coding software and assessment guidelines.

Through the programme, learners were introduced to computational thinking, coding skills and robotics principles, helping them develop problem-solving ability, logical reasoning, foundational programming knowledge and an understanding of how simple robotic devices are designed, constructed and programmed. The programme reached **850 learners during the review period**, and since it is ongoing, it will continue to reach new learners year after year.

IMSAf also invested R500,000 in the Govan Mbeki Mathematics Development Centre programme, where learners achieved **30% improvement in Mathematics** and **39% improvement in science**, compared to the previous year. These results exceeded the programme targets of **24% improvement for Mathematics** and **16% improvement for science**, demonstrating progress in strengthening foundational STEM learning outcomes.

Further strengthening the future skills pipeline, IMSAf contributed **R300,000** to the ISUZU Chair of Mechatronics at Nelson Mandela University, supporting 40 students vs the initial target of 80 students. The programme provided students with mentorship from IMSAf engineers and practical exposure to engineering challenges through industry-linked projects designed to support solutions for the manufacturing plant.

Together, these education initiatives help develop the technical, engineering and digital capabilities required for South Africa's future workforce, while supporting improved learning pathways for young people in communities connected to IMSAf's operations.

### ***Advancing Environmental Stewardship and Biodiversity***

Environmental stewardship formed an important part of IMSAf's broader sustainability agenda. During FY26, the company supported initiatives that promoted biodiversity, resource efficiency, cleaner energy use and environmental education for employees and communities in partnership with conservation stakeholders. Through the **SANCCOB Solar Project**, IMSAf invested R500,000 to support renewable energy infrastructure that strengthened SANCCOB's ability to conserve endangered seabirds. The installation enabled the organisation to perform critical operations without the disruption of power outages, ensuring reliable, off-grid power for the round-the-clock care of seabirds in rehabilitation. In addition to lowering SANCCOB's monthly electricity expenditure by 85%, the solar installation reduced SANCCOB's carbon footprint and contributed to improved operational sustainability by reducing reliance on conventional energy sources.

IMSAf also invested **R180,000** in a tree-planting initiative delivered with conservation partners. Against a target of 400 trees, the programme resulted in the planting of **4,748 trees**. Beyond the scale of implementation, the initiative contributes to biodiversity enhancement, habitat restoration, carbon sequestration and environmental awareness in local communities.

## Delivering Measurable and Lasting Value

IMSAf's FY26 societal leadership performance reflects a focused approach to delivering measurable impact through strategic partnerships, responsible investment and clear alignment to long-term sustainability priorities. Across community resilience, education and environmental stewardship, the company continued to demonstrate how business resources, mobility solutions and stakeholder collaboration can be leveraged to create shared value.

While some programme results, including Rally to Read, indicate areas for continued focus and improvement, the overall portfolio delivered strong outcomes, with most initiatives meeting or significantly exceeding their intended targets. This performance reinforces the importance of disciplined monitoring, transparent reporting and continuous improvement in ensuring that social investment delivers sustainable outcomes over time.

Through these efforts, Isuzu Motors South Africa continues to advance its DRIVE 2030 ambition by supporting stronger, more resilient communities and contributing to a better life through purposeful, responsible and sustainable mobility.

Figure: Summary of societal projects and impact

| Pillar       | Projects                                                       | FY26 Target                                                           | Results                                                                                                              |
|--------------|----------------------------------------------------------------|-----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| Community    | Gift of the Givers Drought relief-3x ISUZU Truck Water Tankers | Delivery of 6.5mil litres water                                       | 29.6mil litres delivered.                                                                                            |
|              | Gift of the Givers Food relief-3x ISUZU D-MAX Bakkies          | Feed 480,000 people                                                   | 526,000 people fed                                                                                                   |
| Education    | ISUZU Chair of Mechatronics                                    | 80 students                                                           | 40 students                                                                                                          |
|              | Govan Mbeki Mathematics Development Centre                     | 24% Maths<br>16% physical sciences                                    | 30% Maths and 39% Science Improvement                                                                                |
|              | AI, Coding and Robotics                                        | 745 Learners exposed                                                  | 850 learners exposed                                                                                                 |
|              | Rally to Read                                                  | 10% improvement in literacy at Khulile Primary School                 | 10% improvement in literacy, with an average of 3% across 3 schools                                                  |
| Conservation | Arbor Week                                                     | 400 trees                                                             | 4748 trees                                                                                                           |
|              | SANCCOB- Solar Installation system                             | 100 learners educated on Marine Conservation<br>600 visitors per year | 18 264 learners educated on Marine Conservation<br>15 819 visitors 85% in monthly savings of electricity expenditure |



## CHAPTER

# PERFORMANCE STATEMENT

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# SUSTAINABLE VALUE CHAIN: KANU COMMERCIAL BODY CONSTRUCTION



Kanu Body Builders ('Kanu') is a wholly owned subsidiary of ISUZU MOTORS South Africa, albeit separately located and managed. Due to its status as an important arm of the business, we have been collecting, collating and reporting their sustainability data within the scope of our annual reports. Historically, we've included their data without providing a clear picture of their performance independent of the rest of the group.

To begin, it's important to note what Kanu does, and how their unique skills and expertise are linked to IMSAf's primary operations. Kanu is a customisation facility. Large trucks produced at our main Struandale plant arrive at Kanu with the chassis and driver's cab, but nothing behind the cab. The highly skilled artisans in the shop then construct purpose-specific truck bodies that have been designed to meet customer needs.

For example, Kanu builds tipper trucks for mining and construction purposes, garbage trucks used to compact domestic waste at the point of collection, water tankers to haul bulk water to areas of need, mobile voting centres, mobile clinics and even mobile stages that unfold to facilitate music concerts or other performances. In essence, if you can design it; they will make it.

Over the past few years, ISUZU MOTORS South Africa has provided a significant amount of technical support to ensure Kanu is aligned to all aspects of our sustainability reporting. Kanu's performance has also been included in the scope of the sustainability assurance process that has been conducted for the past four years.

Although separate to the systems used by the rest of the IMSAf group, Kanu's sustainability data collection, collation and reporting systems and controls are inextricably linked to their business management systems. The following is a Kanu-specific discussion of how Kanu has addressed previously identified areas of reporting, and how in many cases they strive to be best in class.

## Changes from last report



In December 2025, Kanu moved its operations to a new facility that is both larger and better equipped to meet the unique requirements of Kanu's operations. The old facility was in an area that posed specific health and safety risks for employees, mostly due to its proximity to manganese stockpiles and other businesses prone to generating high levels of dust and pollution. The area also led to significant risks in the transportation of goods, in and out, due to inadequately constructed and maintained infrastructure. In addition, the area offered little ability to reduce Kanu's exposure to theft and damage risks for materials and products at the site.

Due to its unique activities, Kanu doesn't use repetition-based assembly lines or require a large paint facility through which vehicles move in and out during a continuous painting process. The work performed at Kanu occurs in a much smaller facility and is much more manual in nature, and therefore far less energy and water intensive, and results in far less waste to recycle or dispose of than the main Struandale facility. Regardless, the same policies, procedures, systems and controls are in place to monitor, measure and report on Kanu's contribution to many of IMSAf's sustainability performance indicators, inclusive of the frequency of injuries on duty, employee turnover, and Kanu's contribution to IMSAf's carbon footprint.



The facility has now moved to the following address:

**Physical Address:** Aloes Industrial Park, Erf 409 St George St, Wells Estate, Gqeberha, 6211

**Telephone Number:** 041 407 0500

KEY OUTCOMES

This section of the FY26 IMSAf Sustainability Report is new. As mentioned above, Kanu’s sustainability performance was previously reported as part of the entire IMSAf group, whereas we now believe it’s important to isolate and provide Kanu’s performance against all key indicators monitored and measured by the group. While we’re reporting their data separately in this section, it’s important to note that all data presented in the Consolidated Sustainability Performance Data table at the end of this report is inclusive of Kanu (and all other operations).

ENVIRONMENT: Effect on Climate Change

For the first time, the impact of climate change on IMSAf, and IMSAf’s potential contribution to climate change, has been included in the main report due to its presence as a key material issue identified by the company.

As noted above, Kanu’s contribution to the carbon footprint assessment for the entire ISUZU MOTORS South Africa total report is not significant due to processes being far less energy and materials intensive. Production throughput is also significantly less than within the main manufacturing facility at Struandale.

The following graph depicts total electricity consumption relative to the cost of all energy sources as a percentage of total business spend. The graph demonstrates how Kanu is becoming a more efficient user of electricity. From a 2024 baseline, the graph depicts a 20.3% reduction in total electricity consumption, and an 82.5% reduction in energy cost relative to total spend.

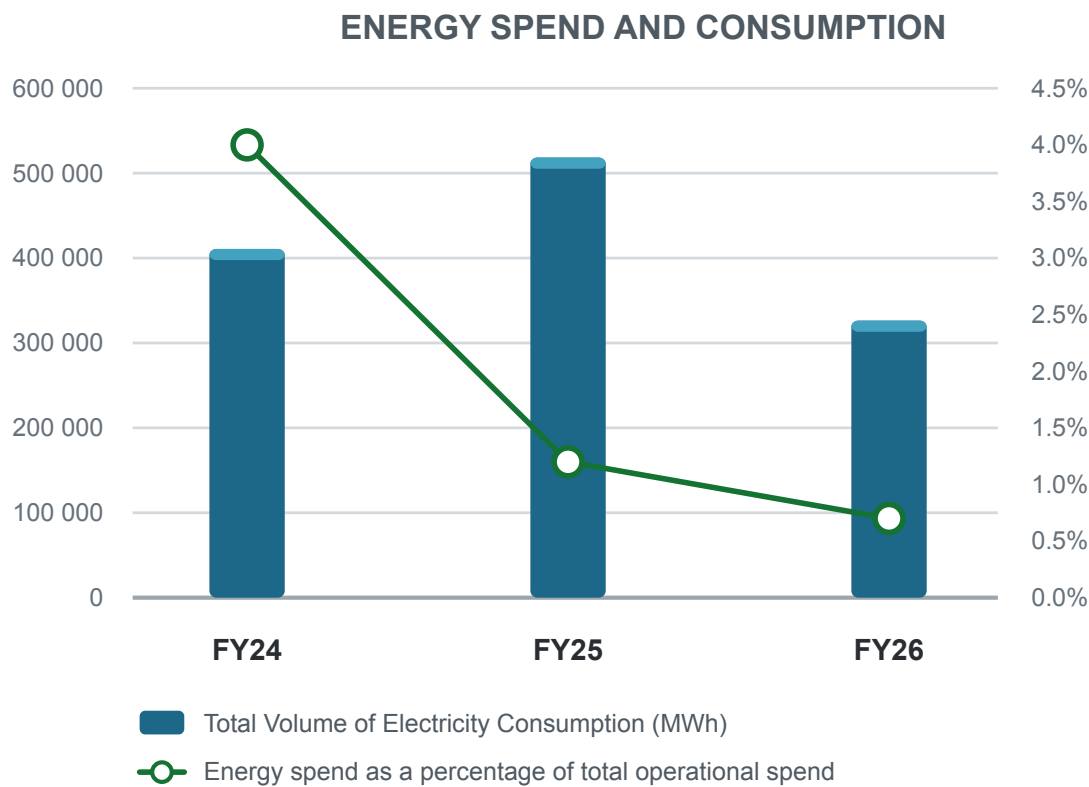


FIGURE: Energy consumption and spend

## MANAGEMENT SYSTEMS

Kanu has not yet attempted to acquire environmental management system certification. The company follows the practices of all the other IMSAf business units in line with the group’s certification requirements. The scale of Kanu’s operations does not currently require its own certification.

### Water resource management

In February 2025, nearing the end of FY25, Kanu introduced a water consumption monitoring and management process. Prior to the use of its own meters, the business relied on billing information provided by the site’s landlord. Through a set of self-monitoring and benchmarking procedures, the business was able to more effectively measure its water consumption in process. Aside from the environmental management benefit of being able to more closely manage water consumption, the shift to using Kanu’s own meters translated into interactions around billing inaccuracies, and ultimately into financial savings.

The graph below depicts a 59.8% reduction in Kanu’s water consumption from a 2024 baseline. However, the fact that business processes didn’t materially change, at least until the recent move to Kanu’s new facility, suggests that the perceived drop in water use is most likely due to data quality and measurement improvements that support the company’s efforts to more effectively monitor and measure its consumption, leading to the presence of more accurate consumption data.

## TOTAL WATER CONSUMPTION

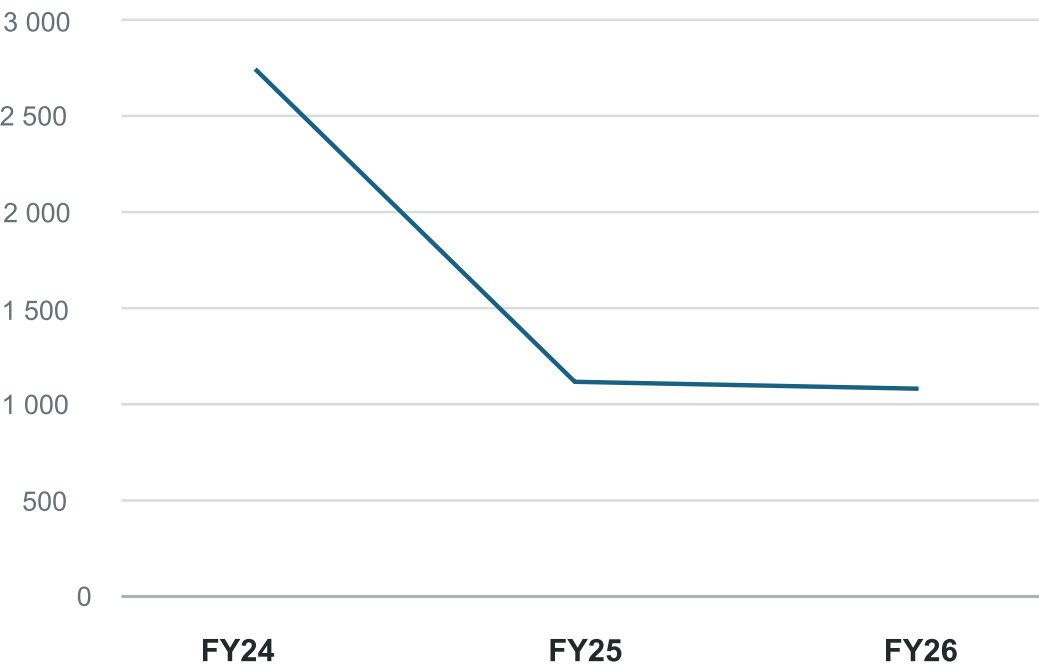


FIGURE: *Total water consumption*

# WASTE MANAGEMENT

In the FY25 reporting period, IMSAf identified that while excellent systems to control the amount of waste being disposed of existed at Struandale, the same could not be said of Kanu. The monitoring and measurement systems, including waste separation and recycling, were insufficient, and highly unlikely to ever result in IMSAf's commitment to 'Zero Waste to Landfill'. Nonetheless, the aspiration to align with ISUZU's Global Sustainability Scorecard goal of zero waste was not lost.

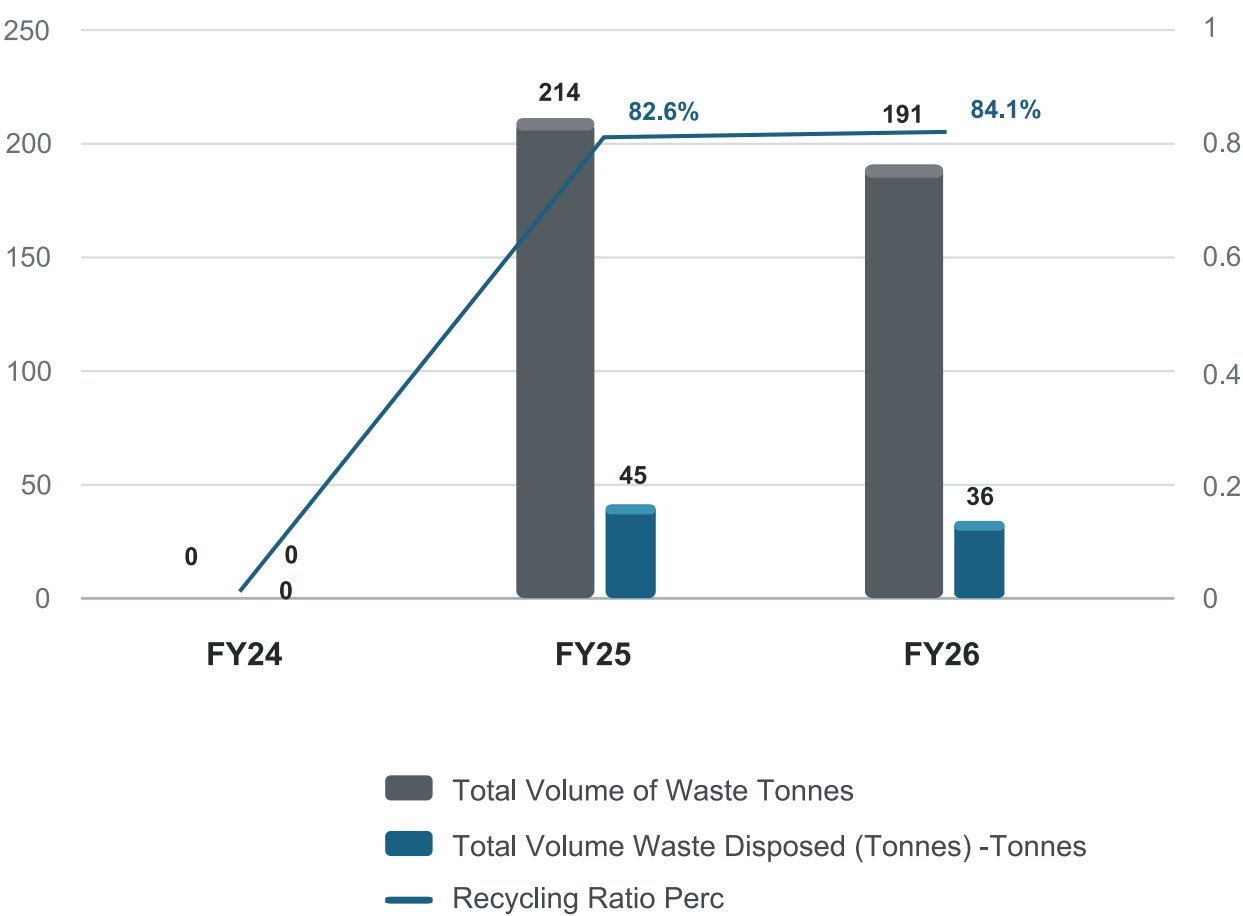
In preparation for the move to its new facility, Kanu was able to conduct a business case

assessment to better understand how to become a waste-free operation, without impacting other economic priorities. Already, Kanu has worked hard to improve recycling throughout its plant, mostly through worker-identification of potential recycling opportunities. This project is ongoing.

As per the following graph, Kanu was able to improve its recycling ratio, from 82.6% in FY2025, to 84.1% in FY2026. However, the implementation of additional waste separation and recycling procedures at the new facility is expected to result in an even greater improvement in FY27.

FIGURE: *Total water consumption*

## KANU TOTAL WASTE

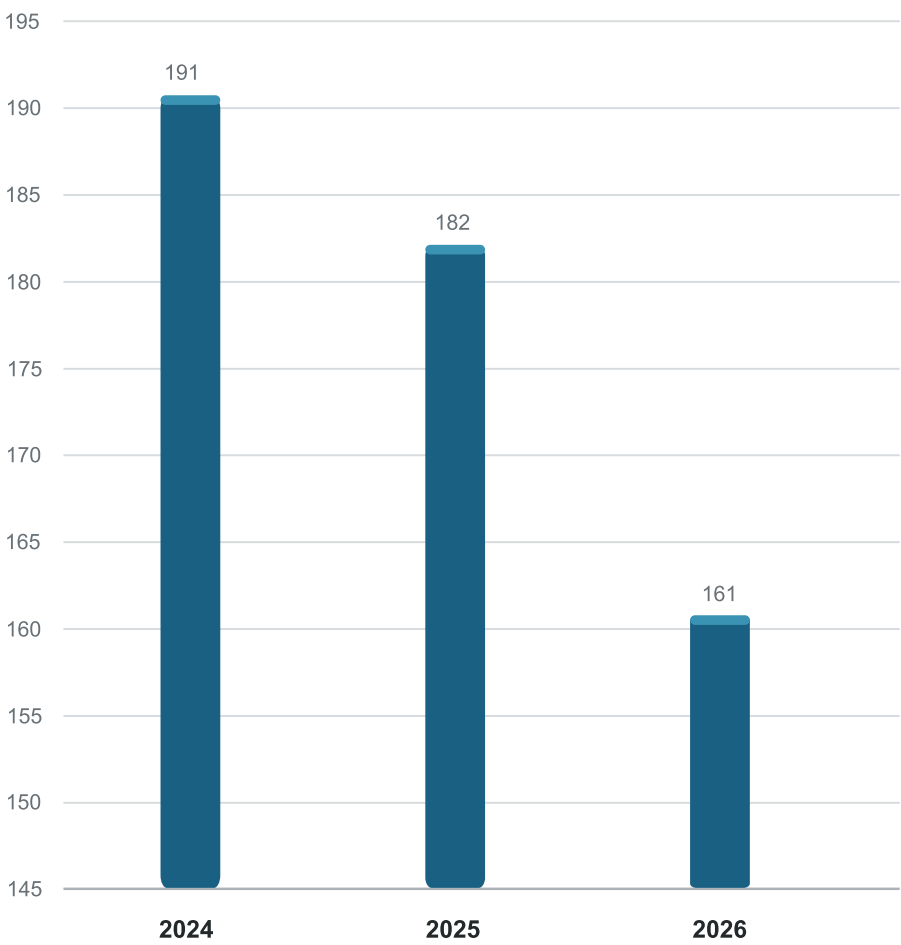


# HUMAN CAPITAL

Kanu, as with the rest of IMSAf, strives to drive its business towards effective transformation that redresses past employment equity gaps while continuing to drive business sustainability. Over the past three years, demand for uniquely designed trucks has decreased, while the efficiency of Kanu’s employees improved. This resulted in Kanu restructuring from a two-shift operation to only one shift, resulting in a significant decrease in the total number of people employed (161 persons were employed in FY26, compared to 191 in FY24).

FIGURE: *Total number of employees*

## TOTAL NUMBER OF EMPLOYEES



The demographic relating to leadership remains consistent for the past three years as follows:

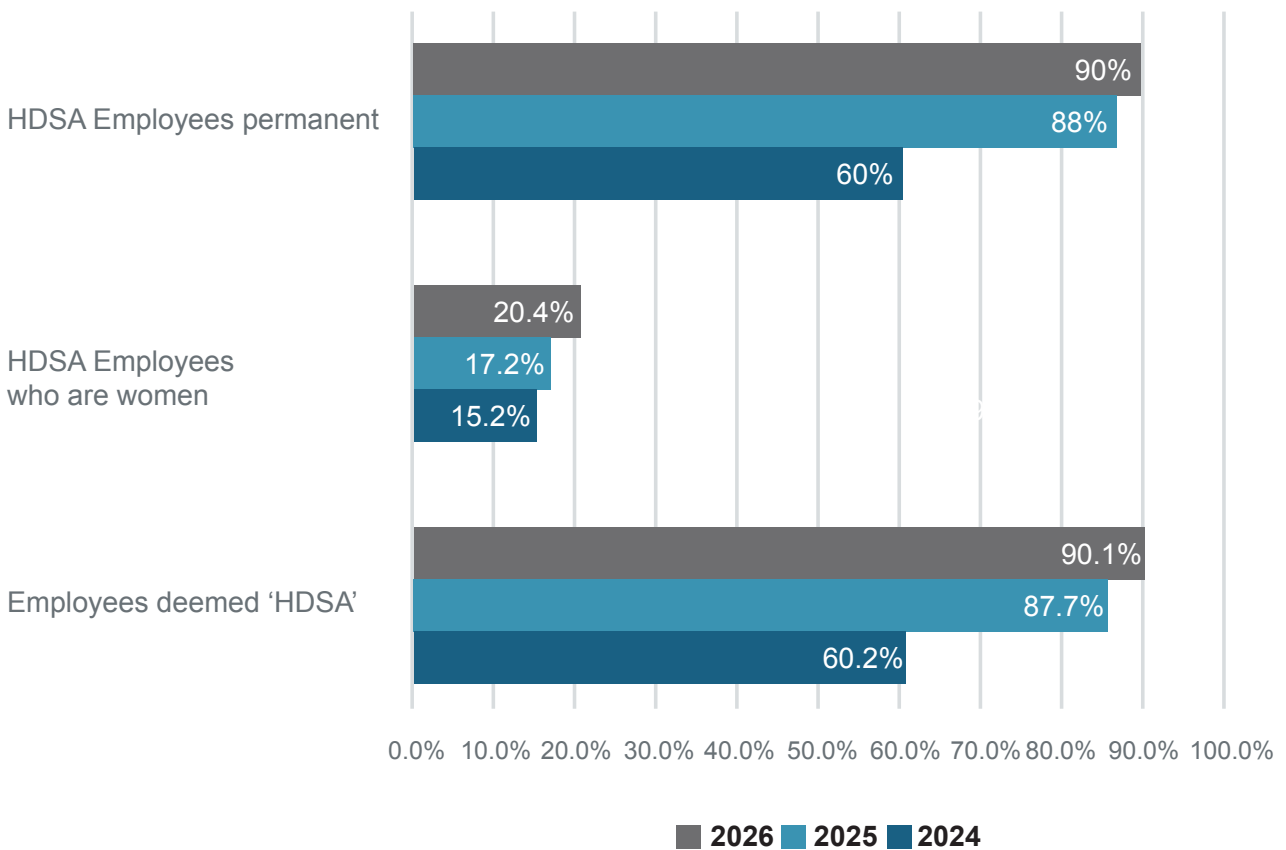
- Top/Senior leadership which are classified as HDSA – Averages 45% for the last three years
- Top/Senior leadership which are females – Averages 20% for the last three years

Due mostly to the absence of changes to the Top/Senior leadership team, no change has occurred with the percentage of Historically Disadvantaged South Africans (HDSA), or female representation over the past three years.

The following graph presents the percentage of employees, at all levels within Kanu, who are HDSA, permanent, and/or female. A common trend to this graph, it shows consistent growth in all three KPIs. As depicted in the graph, significant improvement has occurred in all three categories over the past three years.

FIGURE: *Kanu Designated Groups*

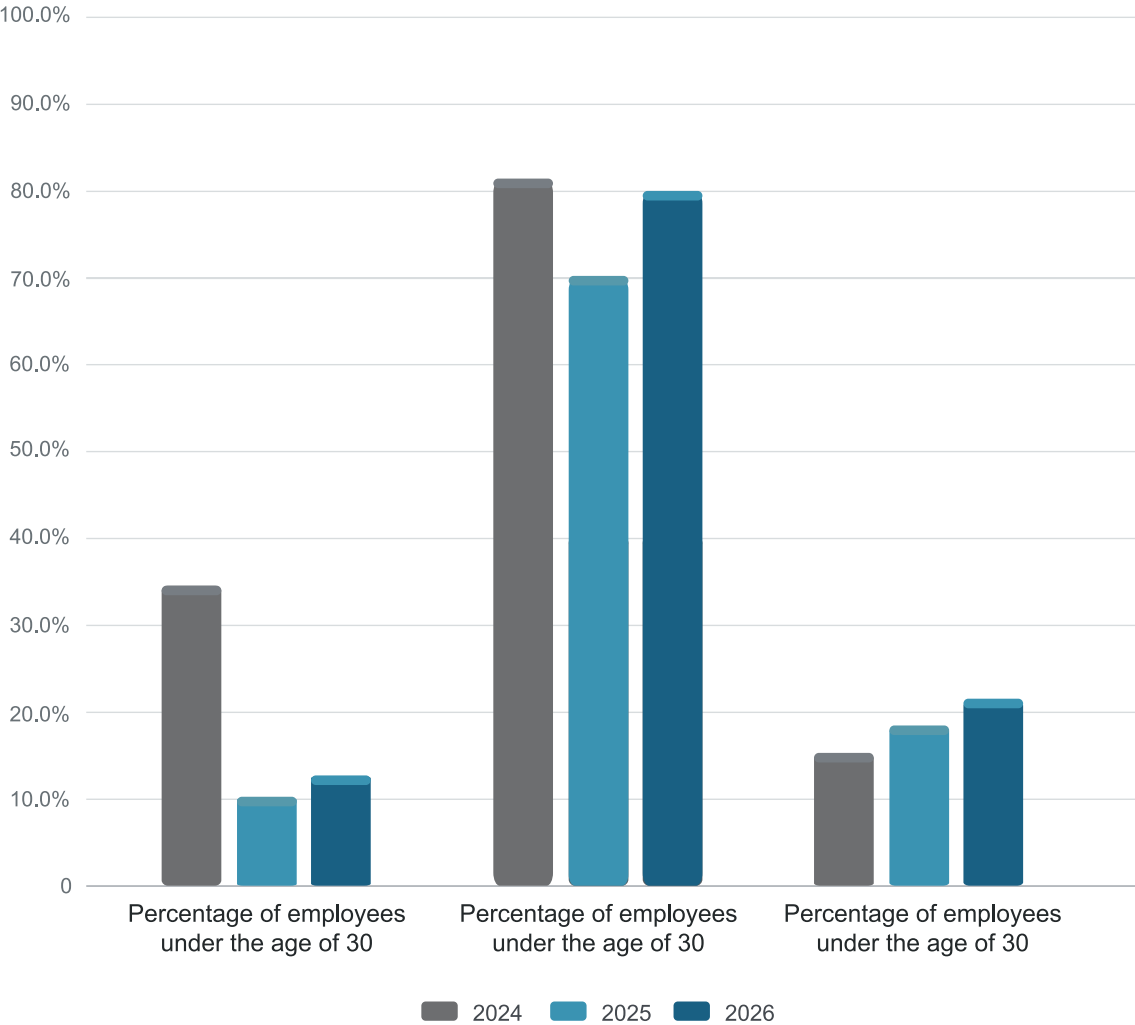
## KANU DESIGNATED GROUPS



Aside from HDSA individuals and females, Kanu is keenly interested in ensuring that youth are prioritised at all levels of the organisation to drive business continuity in the future. As per the information within the following graph, the current workforce heavily favours persons between the ages of 30 and 50, although there was a minor improvement in the number of employees under the age of 30 in the past year. However, the transition to becoming a one shift operation not only minimised new opportunities for younger workers, but also most heavily impacted younger employees during the restructuring process. As the company moves forward, Kanu is committed to prioritising youth whenever new team members are required.

FIGURE: Kanu demographics - age

AGE-GROUPS



EMPLOYEE ATTENDANCE – Impact on customer satisfaction

Customer satisfaction remains one of the material issues identified across the global ISUZU GROUP and its subsidiaries, mostly due to a belief that this directly affects profitability. One specific contributing factor to customer satisfaction is the company’s ability to deliver products on-time, as-promised. Employee absenteeism within Kanu has been previously identified as a major barrier to production efficiency and the company’s ability to meet strict production deadlines and order fulfilment. During the past year, the Kanu leadership team invested in the implementation of a new Time & Attendance system to support the business in its quest to better manage the ongoing risk of high levels of absenteeism.

As per the following graph, a general trend towards an improvement has occurred, noting that prior to the implementation of the new system, which occurred during the move to Kanu’s new facility, the average monthly absenteeism rate was 5.58%, compared to a post-implementation average of 3.48%. Whilst these results are commendable, the business needs to remain vigilant in its monitoring of absenteeism to ensure that the propensity towards absenteeism does not regress within the new year.

# ABSENTEEISM TREND

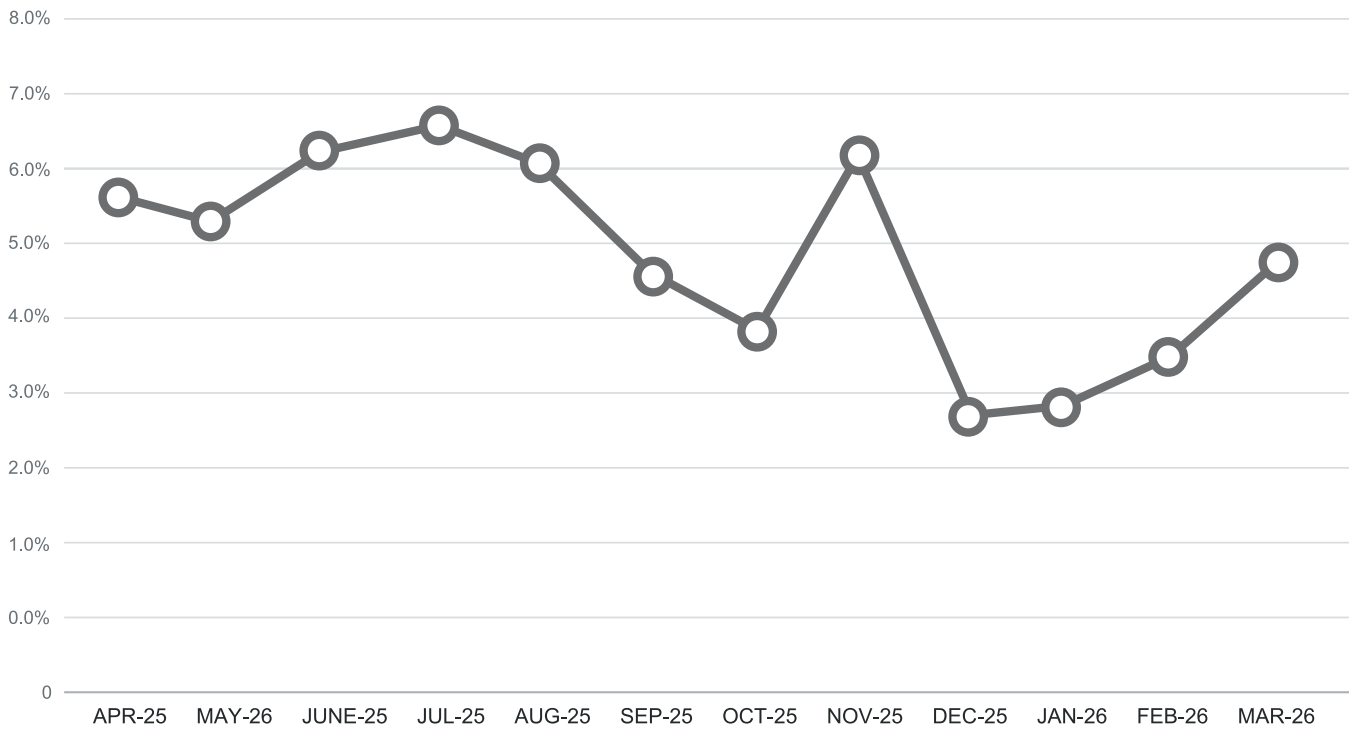


FIGURE: *Kanu attendance*

## OCCUPATIONAL SAFETY

With IMSAf’s introduction of significantly improved sustainability management policies and procedures over the past three years came some disappointing results. The safety performance at Kanu was one area of notable concern, with much higher frequencies of all levels of recordable injuries, and lower than expected rates of the less serious category of First Aid Case (FAC) injuries.

In any manufacturing environment, the frequency at which FACs occur, albeit all injuries are unwanted, assists safety management teams with identifying potential areas of more serious harm, including Medical Treatment Cases (MTCs), Lost Time Injuries (LTIs) and Fatalities. FACs are deemed a “leading indicator”, while the more serious injuries are deemed “lagging indicators”. At Kanu, concern continues to exist with respect to whether all FACs are being properly reported to help manage ongoing safety risks. However, the rates at which MTCs, LTIs and Fatalities occur are all decreasing.

Over the past year, Kanu developed a turnaround strategy to address injuries as a business risk. Because the business did not have a robust safety management system, nor did it have a formal medical/wellness programme in place to help establish an effective safety culture, the IMSAf Safety team was regularly consulted to help design and implement new practices. In doing so, the following activities occurred.

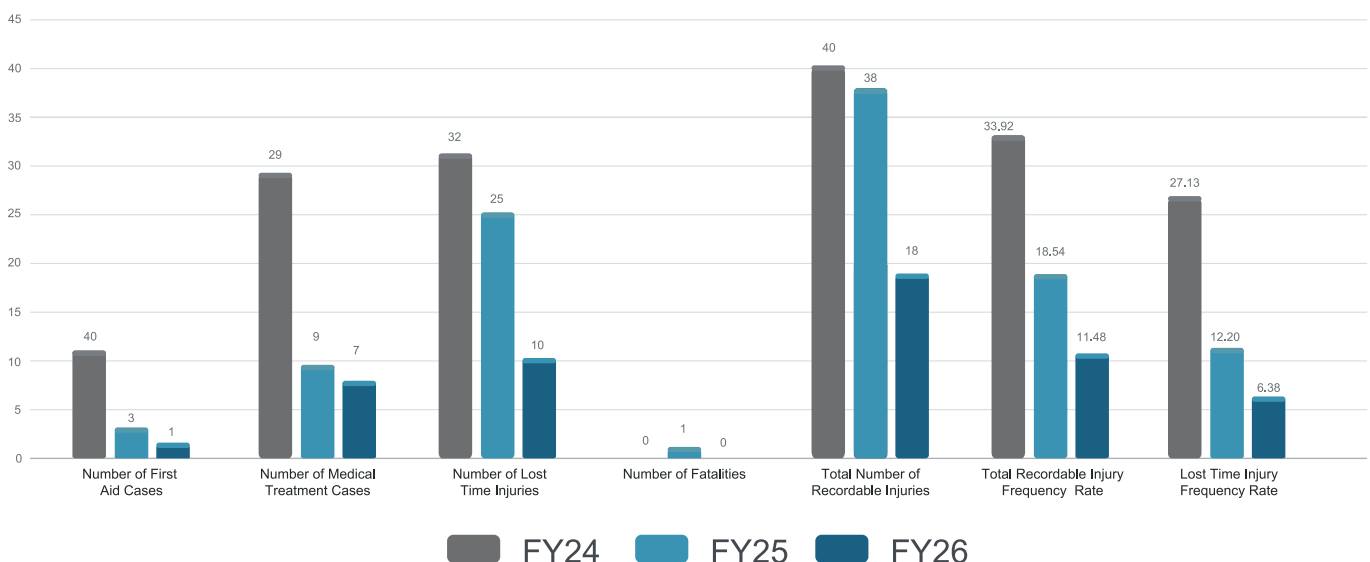
- Kanu employees, and members of the leadership team, spent time benchmarking Safety procedures with IMSA's primary facility at Struandale.
- An external medical practitioner, trained in occupational health and safety, was appointed on a contract basis to support the business with attending to all safety incidents when they occur.
- New systems were developed to better manage injury on duty (IOD) cases and support employees with new IOD processes.
- Safety committees and support structures were established to more effectively communicate safety goals, objectives and procedures to all employees within their specific area of work.
- New procedures were developed to ensure transparent tracking and reviews of all safety incidents, as well as near misses, with employees and senior leadership.

The following graph demonstrates the measured success of the new safety initiatives, noting FY26 improvements in all categories of potential harm.

## Trends

| INDICATOR                | FY24-FY26 Glidepath      |
|--------------------------|--------------------------|
| First Aid Cases          | Improved by <b>90.9%</b> |
| Medical Treatment Cases  | Improved by <b>75.9%</b> |
| Lost Time Injuries (LTI) | Improved by <b>68.8%</b> |
| Recordable Injuries      | Improved by <b>55%</b>   |
| Fatalities               | Improved to <b>Zero</b>  |
| LTI Frequency rate       | Improved by <b>76.5%</b> |
| TRI Frequency rate       | Improved by <b>66.2%</b> |

## KANU SAFETY PERFORMANCE



The Kanu Safety team recognises that a safe working environment can have direct impacts on not only employee availability, but also customer satisfaction through improved delivery times for specialised vehicles designed to meet their specific needs. Kanu believes that the measured safety improvements showcase what outcomes may occur as everyone within the business embraces change.

## QUALITY

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A consistent trend of improved performance across key environmental and safety metrics showcases Kanu's commitment to progress on all fronts.

## KANU PERFORMANCE STATEMENT

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Over the FY2026 production period, Kanu achieved improvements across several environmental and safety indicators, while employment and waste management challenges remain. The company's performance demonstrates how a top-down commitment to excellence at the leadership team level can be effectively transferred into every area of the business, resulting in organisation-wide success.



## CONSOLIDATED PERFORMANCE STATEMENT

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IMSaf including Kanu maintained well-established processes to manage its operations and support responsible business performance. This sustainability report was compiled to demonstrate how the environmental, social and governance pillars of sustainability contributed to business outcomes during the year under review.



# CONSOLIDATED ESG DATA TABLE

## Governance

1 OF 2

Pale green cells contain auto-calculated annual values.

| GOVERNANCE |                                                          |         |               |               |               |       |      |
|------------|----------------------------------------------------------|---------|---------------|---------------|---------------|-------|------|
| REF.       | INDICATOR                                                | UNIT    | FY26          | FY25          | FY24          | GRI   | JSE  |
| 1          | Number of Board Members                                  | Number  | 8             | 8             | 8             | 2-9   |      |
| 2          | Number of Board Members who are deemed Non-Executive     | Number  | 1             | 1             | 2             | 2-9   |      |
| 3          | Percentage of Board Members who are deemed Non-Executive | Percent | 12.5%         | 12.5%         | 25.0%         | 2-9   |      |
| 4          | Number of Board Members who are deemed Executive         | Number  | 7             | 7             | 2             | 2-9   |      |
| 5          | Number of Board Members who are deemed 'Independent'     | Number  | 1             | 1             | 2             | 2-9   | G1.3 |
| 6          | Percentage of Board Members who are deemed 'Independent' | Percent | 12.5%         | 12.5%         | 25.0%         | 2-9   | G1.3 |
| 7          | Number of Board Members who are deemed 'HDSA'            | Number  | 3             | 4             | 2             | 2-9   | G1.1 |
| 8          | Percentage of Board Members who are deemed 'HDSA'        | Percent | 37.5%         | 50.0%         | 25.0%         |       | G1.1 |
| 9          | Number of Board Members who are Women                    | Number  | 0             | 1             | 1             | 2-9   | G1.1 |
| 10         | Percentage of Board Members who are Women                | Percent | 0.0%          | 12.5%         | 12.5%         | 2-9   | G1.1 |
| 11         | Average Length of Executive Director Service             | Years   | 4             | 3             | 2             | 2-9   | G1.3 |
| 12         | Average Length of Non-Executive Director Service         | Years   | 2.8           | 1.8           | 0.8           | 2-9   | G1.3 |
| 13         | Average Length of Director (full Board) Service          | Years   | 4.0           | 3.0           | 2.4           | 2-9   | G1.3 |
| 14         | Average Age of Directors (in years)                      | Years   | 52.0          | 54.8          | 55.6          | 405-1 | G1.3 |
| 15         | Overall Board and Committee Meeting attendance           | Percent | 100%          | 100%          | 100%          |       |      |
| 16         | Name of Financial Auditor                                | Name    | Ernst & Young | Ernst & Young | Ernst & Young |       |      |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset

# CONSOLIDATED ESG DATA TABLE

## Governance

2 OF 2

 Pale green cells contain auto-calculated annual values.

| GOVERNANCE |                                                                                                                             |         |           |           |           |      |       |
|------------|-----------------------------------------------------------------------------------------------------------------------------|---------|-----------|-----------|-----------|------|-------|
| REF.       | INDICATOR                                                                                                                   | UNIT    | FY26      | FY25      | FY24      | GRI  | JSE   |
| 17         | Length of Current Auditor's service                                                                                         | Years   | 5         | 4         | 3         |      |       |
| 18         | Is the Board Chairman deemed "Independent Non-Executive"?                                                                   | Y/N     | No        | No        | No        | 2-11 |       |
| 19         | What fees (Rands) were paid to executive/board remuneration consultants during the reporting period?                        | Rands   | 0         | 0         | 0         |      |       |
| 20         | Number of Whistle-Blower incidents Reported                                                                                 | Number  | 0         | 0         | 4         | 2-26 | G3.1c |
| 21         | Number of Whistle-Blower incidents leading to disciplinary hearing                                                          | Number  | 0         | 0         | 0         | 2-26 | G3.1c |
| 22         | Number of employees receiving disciplinary action                                                                           | Number  | 153       | 104       | 106       |      | G3.1c |
| 23         | Number of allegations of discrimination and/or human rights violations within the workplace                                 | Number  | 0         | 0         | 1         |      | S1.1b |
| 24         | B-BBEE level                                                                                                                | Level   | 1         | 1         | 1         |      |       |
| 25         | Expiry date of most recent B-BBEE certificate                                                                               | Date    | 27-Apr-27 | 01-Aug-25 | 01-Aug-24 |      |       |
| 26         | Percentage of Board Members who have received training on the organisation's anti-corruption policies and procedures        | Percent | 100       | 100       | 75        |      |       |
| 27         | Percentage of Employees (Salaried) who have received training on the organisation's anti-corruption policies and procedures | Percent | 95        | 99        | 98        |      |       |
| 28         | Percentage of Business Partners who have agreed to the organisation's anti-corruption policies and procedures               | Percent | 99        | 99        | 98        |      |       |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset

# CONSOLIDATED ESG DATA TABLE

## Labour

1 OF 4

 Pale green cells contain auto-calculated annual values.

| LABOUR |                                                                               |         |       |       |       |       |             |
|--------|-------------------------------------------------------------------------------|---------|-------|-------|-------|-------|-------------|
| REF.   | INDICATOR                                                                     | UNIT    | FY26  | FY25  | FY24  | GRI   | JSE         |
| 29     | Number of Employees - Permanent                                               | Number  | 1,205 | 1,213 | 1,255 | 2-7a  | S1.5a       |
| 30     | Number of Employees - Fixed Term (>90 Days)                                   | Days    | 156   | 140   | 240   | 2-7b  | S1.5a       |
| 31     | Number of Employees - Temporary (<90 Days)                                    | Days    | 0     | 0     | 0     | 2-7b  | S1.5a       |
| 32     | Total Number of Employees                                                     | Total   | 1,361 | 1,353 | 1,495 | 2-7b  | S1.5a       |
| 33     | Total Number of Contractor Employees                                          | Total   | 700   | 565   | 169   |       |             |
| 34     | Total Number of Employees and Contractors                                     | Number  | 2,061 | 1,918 | 1,664 |       | 2-7a & 2-8a |
| 35     | Percentage of management (Top and Senior) who deemed 'HDSA'                   | Percent | 49%   | 44%   | 38%   | 405-1 |             |
| 36     | Percentage of management (Top and Senior) who are women                       | Percent | 13%   | 21%   | 25%   | 405-1 |             |
| 37     | Percentage of employees who are deemed 'HDSA'                                 | Percent | 89%   | 85%   | 84%   | 405-1 | S1.5a       |
| 38     | Percentage of employees who are women                                         | Percent | 23%   | 41%   | 39%   | 405-1 | S1.5a       |
| 39     | Percentage of employees who are 'permanent'                                   | Percent | 89%   | 90%   | 84%   | 2-7b  | S1.5a       |
| 40     | Number of employees who are deemed 'disabled' - Including Sisiya participants | Number  | 47    | 30    | 44    | 405-1 |             |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset

# CONSOLIDATED ESG DATA TABLE

## Labour

2 OF 4

 Pale green cells contain auto-calculated annual values.

| LABOUR |                                                                       |         |       |       |       |      |       |
|--------|-----------------------------------------------------------------------|---------|-------|-------|-------|------|-------|
| REF.   | INDICATOR                                                             | UNIT    | FY26  | FY25  | FY24  | GRI  | JSE   |
| 41     | Disabled Persons Rate                                                 | Percent | 3.45% | 2.22% | 2.94% |      |       |
| 42     | Percentage of employees who belong to a Trade Union                   | Percent | 56%   | 60%   | 79%   | 2-30 | S1.4b |
| 43     | Number of persons employed during the year (i.e., "New Hires")        | Number  | 49    | 222   | 289   |      |       |
| 44     | Number of persons onboarded for YES program                           | Number  | 117   | 64    | 20    |      |       |
| 45     | Number of persons onboarded for Siyiya program                        | Number  | 35    | 196   | 175   |      |       |
| 46     | Total Number of ALL New Hires, including YES and Siyaya programs      | Number  | 201   | 482   | 484   |      |       |
| 47     | Number of Employee Terminations - Resignations                        | Number  | 16    | 64    | 20    |      |       |
| 48     | Number of Employee Terminations - End of Employment Contract          | Number  | 20    | 196   | 175   |      |       |
| 49     | Number of Employee Terminations - End of YES program participation    | Number  | 84    |       |       |      |       |
| 50     | Number of Employee Terminations - End of Siyaya program participation | Number  | 37    |       |       |      |       |
| 51     | Number of Employee Terminations - Retirements                         | Number  | 11    | 13    | 14    |      |       |
| 52     | Number of Employee Terminations - Retrenchments                       | Number  | 0     | 0     | 0     |      |       |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset

# CONSOLIDATED ESG DATA TABLE

## Labour

3 OF 4

 Pale green cells contain auto-calculated annual values.

| LABOUR |                                                                                                       |         |           |           |           |        |       |
|--------|-------------------------------------------------------------------------------------------------------|---------|-----------|-----------|-----------|--------|-------|
| REF.   | INDICATOR                                                                                             | UNIT    | FY26      | FY25      | FY24      | GRI    | JSE   |
| 53     | Number of Employee Terminations - Dismissals for Poor Conduct                                         | Number  | 14        | 43        | 20        |        |       |
| 54     | Number of Employee Terminations - Deaths                                                              | Number  | 3         | 3         | 1         |        |       |
| 55     | Number of Employee Terminations - Medical Boardings                                                   | Number  | 8         | 5         | 4         |        |       |
| 56     | Number of Employee Terminations - Other                                                               | Number  | 0         | 0         | 8         |        |       |
| 57     | Total Number of ALL Employee Terminations, including YES and Siyaya programs                          | Number  | 193       | 196       | 175       |        |       |
| 58     | Employee Turnover (i.e., Total New Hires minus Total Terminations)                                    | Number  | 8         | 286       | 309       | 401-1  | S2.3b |
| 59     | Total Number of Person Hours Worked (PHW) - Employees                                                 | Number  | 2,245,842 |           |           | 403-9a |       |
| 60     | Total Number of Person Hours Worked (PHW) - Contractors                                               | Number  | 1,242,144 |           |           | 403-9a |       |
| 61     | Total Number of Person Hours Worked (PHW) - Employees & Contractors                                   | Number  | 3,487,986 | 3,482,016 | 3,558,803 | 403-9a |       |
| 62     | Total Number of PHW - Calculated using 1 824 PHW per person multiplied by total workforce at year end | Number  | 3,759,264 | 3,498,432 | 3,035,136 |        |       |
| 63     | Total number of Person Days lost due to Absenteeism                                                   | Number  | 3,510     | 12,840    | 2,393     | 403-9b |       |
| 64     | Absenteeism Rate (Total Person Days lost due to Absenteeism ÷ Total Number of Person Days Worked)     | Percent | 1.25%     | 2.94%     | 0.63%     |        |       |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset

# CONSOLIDATED ESG DATA TABLE

## Labour

4 OF 4

 Pale green cells contain auto-calculated annual values.

| LABOUR |                                                                                                                         |         |            |            |            |       |       |
|--------|-------------------------------------------------------------------------------------------------------------------------|---------|------------|------------|------------|-------|-------|
| REF.   | INDICATOR                                                                                                               | UNIT    | FY26       | FY25       | FY24       | GRI   | JSE   |
| 65     | Total number of Person Days lost due to Industrial Action (i.e., strike action)                                         | Number  | 0          | 0          | 0          |       | S1.4c |
| 66     | Percentage of Total Person Days lost due to Industrial Action                                                           | Percent | 0.00%      | 0.00%      | 0.00%      |       | S1.4c |
| 67     | Percentage of employees under the age of 30                                                                             | Percent | 17%        | 27%        | 37%        | 405-1 | S1.1a |
| 68     | Percentage of employees aged between 30 and 50                                                                          | Percent | 64%        | 60%        | 50%        | 405-1 |       |
| 69     | Percentage of employees over the age of 50                                                                              | Percent | 19%        | 13%        | 13%        | 405-1 |       |
| 70     | Total number of employees trained for skills, including internal and external training interventions - Male             | Number  | 628        | 558        | 796        | 404-1 | S2.2  |
| 71     | Total number of employees trained for skills, including internal and external training interventions - Female           | Number  | 306        | 305        | 506        | 404-1 | S2.2  |
| 72     | Total number of employees trained for skills, including internal and external training interventions - ALL - Calculated | Number  | 934        | 863        | 1,302      | 404-1 | S2.2  |
| 73     | Average number of training interventions per employee (i.e., Number of Training Interventions ÷ Number of Employees)    | Number  | 0.72       | 0.70       | 0.90       |       |       |
| 74     | Total number of employees with disabilities trained for skills, including internal and external training interventions  | Number  | 52         | 86         | 44         | 404-1 |       |
| 75     | Total Rand Value of Employee Training Spend                                                                             | Rands   | 15,350,416 | 20,538,756 | 12,824,568 | 404-1 | S2.2  |
| 76     | Average Rand Value of Employee Training Spend per Employee                                                              | Rands   | 11,279     | 15,180     | 8,578      | 404-1 | S2.2  |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset

# CONSOLIDATED ESG DATA TABLE

## Health and Safety

1 OF 2

 Pale green cells contain auto-calculated annual values.

| HEALTH AND SAFETY |                                                                     |        |      |      |      |        |       |
|-------------------|---------------------------------------------------------------------|--------|------|------|------|--------|-------|
| REF.              | INDICATOR                                                           | UNIT   | FY26 | FY25 | FY24 | GRI    | JSE   |
| 77                | Number of New Cases of Noise Induced Hearing Loss (NIHL)            | Number | 0    | 0    | 0    | 403-9a | S3.1b |
| 78                | Number of New Cases of Chronic Obstructive Airways Diseases (COADs) | Number | 0    | 0    | 0    | 403-9a | S3.1b |
| 79                | Number of New Cases of Blood Lead Poisoning                         | Number | 0    | 0    | 0    | 403-9a | S3.1b |
| 80                | Number of New Cases of Other Occupational Diseases                  | Number | 0    | 0    | 4    | 403-9a | S3.1b |
| 81                | Number of First Aid Case Injuries - Employees                       | Number | 23   | 49   | 69   | 403-9a | S3.1b |
| 82                | Number of Medical Treatment Case Injuries (MTCs) - Employees        | Number | 17   | 19   | 34   | 403-9a | S3.1b |
| 83                | Number of Lost Time Injury Cases (LTIs) - Employees                 | Number | 16   | 32   | 30   | 403-9a | S3.1b |
| 84                | Number of Fatalities - Employees                                    | Number | 0    | 0    | 0    | 403-9a | S3.1a |
| 85                | Number of First Aid Case Injuries - Contractors                     | Number | 22   |      |      | 403-9a | S3.1b |
| 86                | Number of Medical Treatment Case Injuries (MTCs) - Contractors      | Number | 4    |      |      | 403-9a | S3.1b |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset

# CONSOLIDATED ESG DATA TABLE

## Health and Safety

2 OF 2

 Pale green cells contain auto-calculated annual values.

| HEALTH AND SAFETY |                                                                                                |        |      |      |      |        |       |
|-------------------|------------------------------------------------------------------------------------------------|--------|------|------|------|--------|-------|
| REF.              | INDICATOR                                                                                      | UNIT   | FY26 | FY25 | FY24 | GRI    | JSE   |
| 87                | Number of Lost Time Injury Cases (LTIs) - Contractors                                          | Number | 7    |      |      | 403-9a | S3.1b |
| 88                | Number of Fatalities - Contractors                                                             | Number | 0    |      |      | 403-9a | S3.1a |
| 89                | Number of First Aid Case Injuries - ALL                                                        | Number | 45   | 49   | 69   | 403-9a | S3.1b |
| 90                | Number of Medical Treatment Case Injuries (MTCs) - ALL                                         | Number | 21   | 19   | 34   | 403-9a | S3.1b |
| 91                | Number of Lost Time Injury Cases (LTIs) - ALL                                                  | Number | 23   | 32   | 30   | 403-9a | S3.1b |
| 92                | Number of Fatalities - ALL                                                                     | Number | 0    | 0    | 0    | 403-9a | S3.1a |
| 93                | Total Number of Recordable Injuries, including MTCs, LTIs and Fatalities                       | Number | 44   | 51   | 64   | 403-9a | S3.1b |
| 94                | Total Recordable Injury Frequency Rate (TRIFR) per 200 000 PHW                                 | Rate   | 2.52 | 2.93 | 3.60 | 403-9a |       |
| 95                | Lost Time Injury Frequency Rate (LTIFR, i.e., Number of LTIs per 200 000 person hours worked)  | Rate   | 1.32 | 1.84 | 1.69 | 403-9a |       |
| 96                | Fatal Injury Frequency Rate (FIFR, i.e., number of Fatalities per 200 000 person hours worked) | Rate   | 0.00 | 0.00 | 0.00 | 403-9a |       |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset

# CONSOLIDATED ESG DATA TABLE

## Energy and Carbon Footprint

1 OF 2

 Pale green cells contain auto-calculated annual values.

| ENERGY AND CARBON FOOTPRINT |                                                                                  |         |           |        |         |        |      |
|-----------------------------|----------------------------------------------------------------------------------|---------|-----------|--------|---------|--------|------|
| REF.                        | INDICATOR                                                                        | UNIT    | FY26      | FY25   | FY24    | GRI    | JSE  |
| ENERGY                      |                                                                                  |         |           |        |         |        |      |
| 97                          | Total Direct Energy Consumption – Non-renewables - Liquefied Petroleum Gas (LPG) | Litres  | 2,542,632 |        |         |        |      |
| 98                          | Total Direct Energy Consumption – Non-renewables - Liquefied Petroleum Gas (LPG) | GJ      | 68,143    |        |         |        |      |
| 99                          | Total Direct Energy Consumption – Non-renewables - Heavy Fuel Oil (HFO)          | Litres  | 112,492   |        |         |        |      |
| 100                         | Total Direct Energy Consumption – Non-renewables - Heavy Fuel Oil (HFO)          | GJ      | 4,736     |        |         |        |      |
| 101                         | Total Direct Energy Consumption – Non-renewables - Diesel                        | Litres  | 830,319   |        |         |        |      |
| 102                         | Total Direct Energy Consumption – Non-renewables - Diesel                        | GJ      | 29,476    |        |         |        |      |
| 103                         | Total Direct Energy Consumption (Gigajoules, GJ) – Non-renewables                | GJ      | 102,355   | 64,617 | 65,499  | 302-1a |      |
| 104                         | Total Direct Energy Consumption (Gigajoules, GJ) – Renewables                    | GJ      | 3,873     | 0      | 0       | 302-1b | E1.2 |
| 105                         | Total Direct Energy Consumption (Gigajoules, GJ) – All fuels                     | GJ      | 106,228   | 93,386 | 115,826 | 302-1  |      |
| 106                         | Percentage of Direct Energy Consumption from renewable fuels                     | Percent | 3.65%     | 0.00%  | 0.00%   |        |      |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset

# CONSOLIDATED ESG DATA TABLE

## Energy and Carbon Footprint

2 OF 2

Pale green cells contain auto-calculated annual values.

| ENERGY AND CARBON FOOTPRINT |                                                                                                             |                        |        |        |        |                       |       |
|-----------------------------|-------------------------------------------------------------------------------------------------------------|------------------------|--------|--------|--------|-----------------------|-------|
| REF.                        | INDICATOR                                                                                                   | UNIT                   | FY26   | FY25   | FY24   | GRI                   | JSE   |
| 107                         | Direct Energy Efficiency: Total Direct Energy Consumed per Person Hour Worked (kJ/PHW)                      | Number                 | 30.46  | 26.82  | 32.55  |                       |       |
| 108                         | Total Volume of Electricity Purchased (MWh) - excluding self-generated from solar, wind or other sources    | MWh                    | 17,335 | 18,865 | 18,194 | 302-1                 |       |
| 109                         | Total Volume of Electricity Self-Generated (MWh) - i.e., from solar, wind or other sources                  | MWh                    | 1,076  | 0      | 0      | 302-1                 |       |
| 110                         | Percentage of Electricity Consumed that was Self-Generated                                                  | Percent                | 5.84%  | 0.00%  | 0.00%  |                       |       |
| 111                         | Electricity Efficiency: Average Electricity Consumed per Person Hour Worked (kWh/PHW)                       | Number                 | 4.97   | 5.42   | 5.11   |                       |       |
| 112                         | Total Indirect Energy Consumption (i.e., Electricity) in Gigajoules                                         | Number                 | 62,406 | 67,914 | 65,498 |                       |       |
| 113                         | Total Energy Efficiency: Total Direct & Indirect Energy Consumed per Person Hour Worked (kJ/PHW)            | Number                 | 48.35  | 46.32  | 50.95  |                       |       |
| CARBON FOOTPRINT            |                                                                                                             |                        |        |        |        |                       |       |
| 114                         | Total Carbon Emissions (Tonnes CO <sub>2</sub> e) - Scope 1                                                 | TCO <sub>2</sub> e     | 6,777  | 6,312  | 6,845  | 305-1                 | E1.1a |
| 115                         | Carbon Emissions (Tonnes CO <sub>2</sub> e) - Scope 2                                                       | TCO <sub>2</sub> e     | 15,411 | 16,711 | 17,921 | 305-2                 | E1.1a |
| 116                         | Total Carbon Emissions (Tonnes of Carbon Dioxide equivalents, CO <sub>2</sub> e) - Calculated               | TCO <sub>2</sub> e     | 22,188 | 23,023 | 24,766 | 305-1 & 305-2 & 305-3 | E1.1a |
| 117                         | Carbon Intensity: Average Volume of Carbon Emissions per Person Hour Worked (Tonnes CO <sub>2</sub> e /PHW) | kgCO <sub>2</sub> e/hr | 6.36   | 6.61   | 6.96   |                       |       |
| 118                         | Baseline year for carbon reduction targets                                                                  | Year                   | 2013   | 2013   | 2013   | 305-5                 |       |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset

# CONSOLIDATED ESG DATA TABLE

## Water

1 OF 2

 Pale green cells contain auto-calculated annual values.

| WATER |                                                                                                  |      |                  |        |        |        |       |
|-------|--------------------------------------------------------------------------------------------------|------|------------------|--------|--------|--------|-------|
| REF.  | INDICATOR                                                                                        | UNIT | FY26             | FY25   | FY24   | GRI    | JSE   |
| 119   | Total Volume of Water Consumed (Kilolitres, or KI) - New Purchases (Municipal Supply)            | KI   | 84,164           | 64,287 | 47,094 | 303-5a | E2.1a |
| 120   | Total Volume of Water Consumed (Kilolitres, or KI) - Abstractions (Rivers, Streams, Groundwater) | KI   | 0                | 9,752  | 6,614  | 303-5a | E2.1a |
| 121   | Total Volume of Water Consumed (Kilolitres, or KI) - ALL Purchases and Abstractions              | KI   | 84,164           | 74,039 | 53,708 | 303-5a | E2.1a |
| 122   | Water Efficiency: Average Volume of Water (Litres) Consumed per Person Hour Worked (l/PHW)       | l/hr | 24.13            | 21.26  | 15.09  |        |       |
| 123   | Water Efficiency Target (Litres Consumed per PHW)                                                | l/hr | Target to be set |        |        |        |       |
| 124   | Baseline year for water reduction targets                                                        | Year | 2018             |        |        |        |       |
| 125   | Average Discharge Water Quality - Alkalinity/Acidity                                             | pH   | 7                | 9      | 7      |        |       |
| 126   | Average Discharge Water Quality - Chemical Oxygen Demand (COD)                                   | mg/L | 107              | 60     | 65     |        |       |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset

# CONSOLIDATED ESG DATA TABLE

## Water

2 OF 2

 Pale green cells contain auto-calculated annual values.

| WATER |                                                                                                                                |        |      |      |      |     |     |
|-------|--------------------------------------------------------------------------------------------------------------------------------|--------|------|------|------|-----|-----|
| REF.  | INDICATOR                                                                                                                      | UNIT   | FY26 | FY25 | FY24 | GRI | JSE |
| 127   | Average Discharge Water Quality - Biochemical Oxygen Demand (BOD)                                                              | mg/L   | 0    | 0    | 0    |     |     |
| 128   | Average Discharge Water Quality - Suspended Solids (SS)                                                                        | mg/L   | 36   | 34   | 29   |     |     |
| 129   | Average Discharge Water Quality - Oil Content                                                                                  | mg/L   | 7    | 7    | 133  |     |     |
| 130   | Number of Discharge Water Quality Non-Conformances (recorded measures above regulated limit) - Alkalinity/Acidity              | pH     | 0    | 0    | 0    |     |     |
| 131   | Number of Discharge Water Quality Non-Conformances (recorded measures above regulated limit) - Chemical Oxygen Demand (COD)    | Number | 0    | 0    | 0    |     |     |
| 132   | Number of Discharge Water Quality Non-Conformances (recorded measures above regulated limit) - Biochemical Oxygen Demand (BOD) | Number | 0    | 0    | 0    |     |     |
| 133   | Number of Discharge Water Quality Non-Conformances (recorded measures above regulated limit) - Suspended Solids (SS)           | Number | 0    | 0    | 0    |     |     |
| 134   | Number of Discharge Water Quality Non-Conformances (recorded measures above regulated limit) - Oil Content                     | Number | 0    | 0    | 0    |     |     |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset

# CONSOLIDATED ESG DATA TABLE

## Waste and Environmental Management

1 OF 2

 Pale green cells contain auto-calculated annual values.

| WASTE AND ENVIRONMENTAL MANAGEMENT |                                                                                                                   |         |         |         |         |       |       |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------|---------|---------|---------|---------|-------|-------|
| REF.                               | INDICATOR                                                                                                         | UNIT    | FY26    | FY25    | FY24    | GRI   | JSE   |
| WASTE                              |                                                                                                                   |         |         |         |         |       |       |
| 135                                | Total Volume of Non-Hazardous Waste Disposed (Tonnes) - to Landfill                                               | Tonnes  | 45      | 36      | 1       | 306-5 | E4.1a |
| 136                                | Total Volume of Non-Hazardous Waste sent for Recycling (Tonnes)                                                   | Tonnes  | 9,033   | 7,371   | 9,103   | 306-4 | E4.1a |
| 137                                | Total Volume of Non-Hazardous Waste Disposed (Tonnes) - to Landfill and Recycled                                  | Tonnes  | 9,078   | 7,407   | 9,104   |       | E4.1a |
| 138                                | Percentage of Non-Hazardous Waste disposed of that is sent for recycling                                          | Percent | 99.5%   | 99.5%   | 100.0%  | 306-4 | E4.1a |
| 139                                | Total Volume of Hazardous Waste Disposed (Tonnes) - to Registered Disposal Sites                                  | Tonnes  | 0       | 0       | 0       | 306-5 | E4.1b |
| 140                                | Waste intensity: Total volume of disposed waste (not recycled) per PHW (kg/PHW)                                   | kg/hr   | 0.013   | 0.010   | 0.000   |       | E4.1c |
| BIODIVERSITY AND LAND USE          |                                                                                                                   |         |         |         |         |       |       |
| 141                                | Total area of land owned, leased or managed                                                                       | m2      | 267,257 | 215,662 | 215,662 | 306-4 | E4.1b |
| 142                                | Total area of land owned, leased or managed in or adjacent to protected areas and/or key biodiversity areas (KBA) | m2      | 0       | 0       | 0       | 306-4 | E4.1b |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset

# CONSOLIDATED ESG DATA TABLE

## Waste and Environmental Management

2 OF 2

 Pale green cells contain auto-calculated annual values.

| WASTE AND ENVIRONMENTAL MANAGEMENT        |                                                                                                             |        |            |            |           |       |       |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------|--------|------------|------------|-----------|-------|-------|
| REF.                                      | INDICATOR                                                                                                   | UNIT   | FY26       | FY25       | FY24      | GRI   | JSE   |
| ENVIRONMENTAL CONSERVATION AND MANAGEMENT |                                                                                                             |        |            |            |           |       |       |
| 143                                       | Total Rand Value of Environmental Management Costs                                                          | Rands  | 15,972,896 | 15,152,637 | 6,268,964 | 306-4 | E4.1b |
| 144                                       | Total Rand Value of Expenditures to prevent pollution                                                       | Rands  | 0          | 0          | 0         |       |       |
| 145                                       | Total Number of Environmental Incidents - Level 1                                                           | Number | 0          | 0          | 6         |       |       |
| 146                                       | Total Number of Environmental Incidents - Level 2                                                           | Number | 0          | 0          | 0         |       |       |
| 147                                       | Total Number of Environmental Incidents - Level 3                                                           | Number | 0          | 0          | 0         |       |       |
| 148                                       | Total Number of Environmental Complaints                                                                    | Number | 0          | 0          | 0         |       |       |
| 149                                       | Total Rand Value of Fines and/or Penalties for environmental incidents and/or non-compliances               | Rand   | 0          | 0          | 0         |       |       |
| 150                                       | Total Rand Value of costs to rehabilitate land after an environmental incident (spill, contamination, etc.) | Rand   | 0          | 0          | 0         |       |       |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset

# CONSOLIDATED ESG DATA TABLE

## Societal Impact and Production

1 OF 1

 Pale green cells contain auto-calculated annual values.

| SOCIETAL IMPACT AND PRODUCTION |                                                                                                                |        |           |            |           |       |       |
|--------------------------------|----------------------------------------------------------------------------------------------------------------|--------|-----------|------------|-----------|-------|-------|
| REF.                           | INDICATOR                                                                                                      | UNIT   | FY26      | FY25       | FY24      | GRI   | JSE   |
| CSI/SED EXPENDITURES           |                                                                                                                |        |           |            |           |       |       |
| 151                            | Rand Value of Corporate Social Investment (CSI) / Socioeconomic Development (SED) expenditures                 | Rands  | 4,594,080 | 5,384,883  | 1,615,286 | 203-1 | S2.4a |
| 152                            | Rand Value of CSI/SED Spend on Arts, Sports & Culture                                                          | Rands  | 43,572    | 0          | 0         | 203-1 | S2.4a |
| 153                            | Rand Value of CSI/SED Spend on Basic Needs & Social Development, including Nutrition and/or Feeding Programmes | Rands  | 32,150    | 650,000    | 1,651,286 | 203-1 | S2.4a |
| 154                            | Rand Value of CSI/SED Spend on Education                                                                       | Rands  | 699,155   | 2,413,883  | 0         | 203-1 | S2.4a |
| 155                            | Rand Value of CSI/SED Spend in Environmental Management Projects                                               | Rands  | 3,185,675 | 591,000    | 0         | 203-1 | S2.4a |
| 156                            | Rand Value of CSI/SED Spend on Health, including HIV/AIDS                                                      | Rands  | 677,100   | 530,000    | 0         | 203-1 | S2.4a |
| 157                            | Rand Value of CSI/SED Spend on Infrastructure Development                                                      | Rands  |           | 1,200,000  | 0         | 203-1 | S2.4a |
| 158                            | Rand Value of CSI/SED Spend on Skills Development, including Adult Basic Education & Training (ABET)           | Rands  |           | 0          | 0         | 203-1 | S2.4a |
| 159                            | Rand Value of CSI/SED Spend on Small Business Development Projects                                             | Rands  | 210,000   | 0          | 0         | 203-1 | S2.4a |
| 160                            | Rand Value of CSI/SED Spend on Other                                                                           | Rands  |           | 0          | 0         | 203-1 | S2.4a |
| 161                            | Rand Value of Enterprise Development Spend (i.e. support for small business)                                   | Rands  |           | 15,703,453 | 570,000   |       |       |
| PRODUCTION                     |                                                                                                                |        |           |            |           |       |       |
| 162                            | Total number of vehicles manufactured                                                                          | Number | 31,322    | 26,695     | 29,239    | 203-1 | S2.4a |
| 163                            | Total number of product recalls                                                                                | Number | 2         | 7          | 0         |       |       |

Source: Isuzu FY26 Sustainability Data Table, 28 July • Full 163-indicator consolidated IMSAf dataset



## CHAPTER

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# APPENDICES

## IN THIS SECTION

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# GRI DISCLOSURES AND EXCLUSIONS

## Appendix 1

1 OF 2

Disclosures omitted from the reporting boundary and the corresponding rationale.

### APPENDIX 1 • GRI STANDARD DISCLOSURES AND EXCLUSIONS

| GRI STANDARD                              | DISCLOSURE                                                                                                                                      | RATIONALE FOR EXCLUSION                                                                                                 |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <b>GRI 304: Biodiversity 2016</b>         | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | All Isuzu Facilities are located in industrial zones where there are no sensitive or protected areas in close proximity |
|                                           | 304-2 Significant impacts of activities, products and services on biodiversity                                                                  |                                                                                                                         |
|                                           | 304-3 Habitats protected or restored                                                                                                            |                                                                                                                         |
|                                           | 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations                                |                                                                                                                         |
| <b>GRI 201: Economic Performance 2016</b> | 201-1 Direct economic value generated and distributed                                                                                           | All financial reporting is consolidated into the Isuzu Group integrated report.                                         |
|                                           | 201-2 Financial implications and other risks and opportunities due to climate change                                                            |                                                                                                                         |
|                                           | 201-3 Defined benefit plan obligations and other retirement plans                                                                               |                                                                                                                         |
|                                           | 201-4 Financial assistance received from government                                                                                             |                                                                                                                         |
| <b>GRI 202: Market Presence 2016</b>      | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage                                                              | Data presented but not compared to local minimum wage                                                                   |
|                                           | 202-2 Proportion of senior management hired from the local community                                                                            |                                                                                                                         |

Source: FY26 Sustainability Report • Appendix 1 disclosure exclusions

# GRI DISCLOSURES AND EXCLUSIONS

Appendix 1

Disclosures omitted from the reporting boundary and the corresponding rationale.

| APPENDIX 1 • GRI STANDARD DISCLOSURES AND EXCLUSIONS |                                                                                                    |                                                                                           |
|------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| GRI STANDARD                                         | DISCLOSURE                                                                                         | RATIONALE FOR EXCLUSION                                                                   |
| GRI 207: Tax 2019                                    | 207-1 Approach to tax                                                                              | Tracked internally, but not included as a material issue                                  |
|                                                      | 207-2 Tax governance, control, and risk management                                                 |                                                                                           |
|                                                      | 207-3 Stakeholder engagement and management of concerns related to tax                             |                                                                                           |
|                                                      | 207-4 Country-by-country reporting                                                                 |                                                                                           |
| GRI 417: Marketing and Labeling 2016                 | 417-1 Requirements for product and service information and labeling                                | No known concerns, but there is also no clear tracker in place to cover this requirement. |
|                                                      | 417-2 Incidents of non-compliance concerning product and service information and labeling          |                                                                                           |
|                                                      | 417-3 Incidents of non-compliance concerning marketing communications                              |                                                                                           |
| GRI 418: Customer Privacy 2016                       | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | Isuzu awareness line in place, but effectiveness of deployment is not tested              |

Source: FY26 Sustainability Report • Appendix 1 disclosure exclusions

## Independent Third-Party Assurance Statement

**To the Board and stakeholders of Isuzu Motors South Africa (hereafter, IMSAf):**

**Integrated Reporting & Assurance Services (IRAS)** was commissioned by IMSAf to provide independent third-party assurance (ITPA) over the contents of IMSAf's Sustainability Report covering the period 01 April 2025 to 31 March 2026 (Financial Year, or FY2026). For the purposes of this statement, "the Report" refers to the Sustainability Report in both the printed and downloadable/online version, as well as all relevant supplemental information made available via the web at [www.isuzu.co.za/sustainability](http://www.isuzu.co.za/sustainability).

### Assurance standard applied

To the best of our ability, this assurance engagement has been aligned with an **IRAS** specific combination of current globally recognised assurance standards, structured to meet the requirements of Limited/Moderate requirements. Our process is based on experience gained over a more than 25-year history of conducting assurance engagements for both listed and non-listed companies.

### Independence, responsibilities and limitations

**IRAS** was not responsible for the preparation of any part of the Report. However, during the year under review, in response to recommended process improvements identified during the prior year assurance engagement, **IRAS** supported IMSAf in the development of the company's new *Group Sustainability Performance Indicator Definitions* document, at a total cost of R42 000 inclusive of graphic design and editing services. We believe that this minor task does not compromise our independence in providing assurance for the FY2026 period. The preparation of this Report is solely the responsibility of IMSAf, where any input from **IRAS**, would be limited to providing ongoing guidance of where early drafts of the report may appear to fall short of reasonable reporting expectations.

**IRAS's** responsibility in performing its assurance activities is to the Board and management of IMSAf alone and in accordance with the terms of reference agreed with them.

**IRAS's** responsibility in performing its assurance activities included brief site visit to the company's operations in Port Elizabeth, inclusive of testing key sustainability performance data at source. In addressing any limitations with respect to the testing of data, **IRAS** engaged with key personnel to test the reliability of data and processes used to collect, collate and report performance data prior to the data being published in the FY2026 Sustainability Report.

### Competence

Our assurance team was led by Michael H. Rea, an Accountability Lead Certified Sustainability Assurance Practitioner (LCSAP) with 27 years' experience in sustainability performance measurement, including reporting and assurance. Michael was supported by his junior associates within the **IRAS** team. Michael has completed 129 assurance engagements for 53 different companies and has completed 189 assurance site visits in 25 countries to test data at source, including within the automotive manufacturing sector.

### Assurance objectives

The objectives of the assurance process were to...

- Assess the extent to which IMSAf's sustainability reporting adheres to globally recognised sustainability reporting and assurance principles Materiality, Impact, Neutrality/Balance and Comparability.
- Assess the extent to which Group collection, collation and reporting of key sustainability data from IMSAf's operations meet reasonable expectations for accuracy, consistency, completeness and reliability, as tested at both the off-site/desktop and on-site/source levels.
- Assess IMSAf's ability to provide transparent disclosure of quantitative comparable sustainability performance data in a manner that fairly represents the impact the company's policies, procedures, systems and controls are having on previously defined targets and/or peer performance.
- Assess the extent to which the Report adheres to reasonable local and international expectations for reporting.

## Scope of work performed

The process used to arrive at our assurance opinion is based on **IRAS's** in-house developed sustainability reporting criteria based on both local and global standards and guidance materials and best practices in assurance including the following:

- Meetings with key IMSAf personnel responsible for the preparation of the Report to assess adherence to the principles of **Materiality, Impact, Neutrality/Balance** and **Comparability**.
- Reviews of sustainability performance measurement and reporting procedures – inclusive of reviews of the Group's sustainability data consolidation process – at IMSAf's offices, via management interviews with the reporting team, as well as through off-site/desktop research and analysis.
- A review of data collection, collation and reporting procedures at the point of data generation (i.e., on-site), with specific reference to not only the list of Selected Sustainability Indicators (below), but of **ALL** of the sustainability data points contained in the Report (at no less than the level of reasonability).
- Reviews of drafts of the Report for any significant errors and/or anomalies, inclusive of any lapses in the reporting of material issues identified during our internal and external materiality assessments.
- Reviews of drafts of the Report to test for adherence to reasonable reporting expectations.
- A series of interviews with the individuals responsible for collating and writing the Sustainability Report to ensure that **ALL** sustainability performance assertions could be duly substantiated.

To the point of reasonability, **IRAS** reviewed the reasonability of **ALL** 163 data points contained within the *Consolidated Sustainability Performance Data Table* contained within the FY26 IMSAf Report. However, additional review and analysis was conducted for the following key sustainability indicators to test the application of IMSAf's sustainability data collection, collation and reporting procedures:

|                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Labour</b>              | <b>Employees &amp; Contractors</b><br>Total number of Employees by Category (i.e., Permanent, Fixed-Term and Temporary)<br>Total number of Contractor Employees<br>Employee Absenteeism<br>Employee Turnover<br>Total number of Person Hours Worked (PHW) for employees and contractors                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Health &amp; Safety</b> | <b>Injury Frequency Rates</b><br>Lost Time Injury Frequency Rate (LTIFR) per 200 000 PHW<br>Fatal Injury Frequency Rate (FIFR) per 200 000 PHW<br>Total Recordable Injury Frequency Rate (TRIFR) per 200 000 PHW, also known as "Recordable Case Rate (RCR)"                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Environment</b>         | <b>Scope 1 GHG Emissions</b><br>Direct Energy Consumed, inclusive of any/all diesel, and liquified petroleum gas (LPG), heavy fuel oil (HFO) and diesel<br>Total Scope 1 GHG emissions (tCO <sub>2</sub> e)<br><br><b>Scope 2 GHG Emissions</b><br>Indirect Energy Consumed (i.e., electricity consumption), exclusive of any/all electricity self-generated from renewable sources<br>Total Scope 2 GHG emissions (tCO <sub>2</sub> e)<br><br><b>Water Consumption</b><br>Total volume of water consumed from all sources, excluding any/all disbursements to local communities and/or other third parties<br><br><b>Waste</b><br>Total volume of non-hazardous waste recycled<br>Total volume of non-hazardous waste disposed of at landfill<br>Total volume of hazardous waste disposed of, from all sources |

## Findings and recommendations

Based on our research and analysis, we believe IMSAf's sustainability data collection, collation and reporting processes meet reasonable expectations for accuracy, consistency, completeness and reliability in the context of the business and IMSAf's reporting expectations.

## Reporting and assurance principles

- The content of the Report does not differ in any significant way from our analysis of the material issues identified for and discussed with IMSAf. We believe that the quality of systems and controls for managing risks is comprehensive and appropriate, but we also believe IMSAf would benefit from updating its materiality determination process to determine if more current material issues need to be duly considered. Aside from this, we believe that IMSAf meets reasonable expectations for **Materiality** determination, management, and reporting.
- As per a review of management assertions and performance data analysis, IMSAf reasonably addresses its most material impacts on stakeholders and the natural environment in which it operates through risk management policies and procedures at both the Group and Operation Unit levels. We believe IMSAf's activities, inclusive of, but not limited to, the content discussed within the Report meet reasonable **Impact** expectations.
- As per a review of assertions, inclusive of management interviews and reviews of the Report, IMSAf's reporting of the Company's successes and challenges during the reporting period is fair and balanced, thereby meeting reasonable **Neutrality** expectations. No issues were identified as not disclosed within the Report.
- As per a review of management assertions, inclusive of management interviews and reviews of the quantitative/numerical performance information contained within the *Comprehensive Sustainability Performance Data Table*, as well as an assessment of IMSAf's reporting relative to local and international reporting guidance materials, IMSAf provides a significantly better level of sustainability performance data transparency than its peers. Through the provision of data for 163 indicators, stakeholders are afforded the ability to comprehensively benchmark IMSAf's performance against peer companies, thereby meeting reasonable **Comparability** expectations.

## Sustainability performance

- During the reporting period, significant improvement occurred in the management of injuries on duty, particularly within the Kanu business unit. In the past two years, IMSAf's Total Recordable Injury Frequency Rate (TRIFR) improved by 30%, while the Lost Time Injury Frequency Rate (LTIFR) improved by 22%. While we believe there is still room for further improvement, noting that IMSAf's injury frequency rates remain relatively high compared to peer companies, we believe that the safety management changes implemented over the FY2026 period will result in further improvement in the next two years.
- IMSAf's systems for data collection, collation and reporting, at the Group and Operations levels, appear to have been further improved during the reporting period, allowing for enhanced internal and external monitoring, management and reporting of the IMSAf's performance. However, we believe that IMSAf's performance management could be improved through the deployment of a Group-wide sustainability data management system. This would enhance the monitoring, management and reporting of sustainability performance through the introduction of improved control mechanisms to ensure data is accurate, reliable and timeously reported.
- All data tested at the Group/desktop level was found to be accurate, reliable and consistent in terms of both local and international reporting norms, with no concerns identified during the review of the key sustainability indicators included within the *Comprehensive Sustainability Performance Data Table* included in the Report.

## Conclusions

Based on the work performed and data reviewed, **IRAS** is confident that the FY2026 Report provides a reasonably comprehensive and balanced account of IMSAf's sustainability performance for the period under review.

The data presented is based on a systematic process, and we are satisfied that the reported performance data fairly represents the current performance of IMSAf while meeting assurance and reporting principles of **Materiality**, **Impact**, **Neutrality** and **Comparability**. Moreover, and although the quality or quantity of some sustainability performance data can still be further improved, the Report demonstrates leadership with respect to sustainability data transparency, both locally and internationally.

For and on behalf of **Integrated Reporting & Assurance Services (IRAS)**,



Michael H Rea  
Managing Partner and Certified Lead Sustainability Assurance Practitioner (LCSAP)  
Johannesburg, South Africa  
**28<sup>th</sup> of July 2026**



# ISUZU MOTORS

## CARBON FOOTPRINT ASSESSMENT

2026-08-19



| Client          | Report                      | Version | Report No. | Date       |
|-----------------|-----------------------------|---------|------------|------------|
| Isuzu Motors SA | Carbon Footprint Assessment | 02      | YTC2189ISU | 2026-08-19 |

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## 1. Executive Summary

Isuzu Motors South Africa (Isuzu) was established in January 2018 and became the first wholly owned subsidiary of Isuzu Motors Limited outside of Japan. Headquartered in Gqeberha, Isuzu manufactures light, medium, heavy, and extra heavy commercial vehicles and is an importer of sport utility vehicles (SUVs) for distribution in South Africa.

Yellow Tree was commissioned by Isuzu to conduct a Scope 1 and 2 Carbon Footprint Assessment of their operations. This was performed for the 2025 calendar year (1 January 2025 to 31 December 2025).

The purpose of this carbon footprint assessment is to quantify Isuzu's greenhouse gas (GHG) emissions, benchmark these figures against peers within the motor manufacturing industry, and to identify metrics that will enable Isuzu to track its decarbonisation efforts. While a comprehensive decarbonisation plan is beyond the scope of this study, a high-level intervention guide indicating where to unlock the greatest decarbonisation (with the lowest capital investment) is provided.

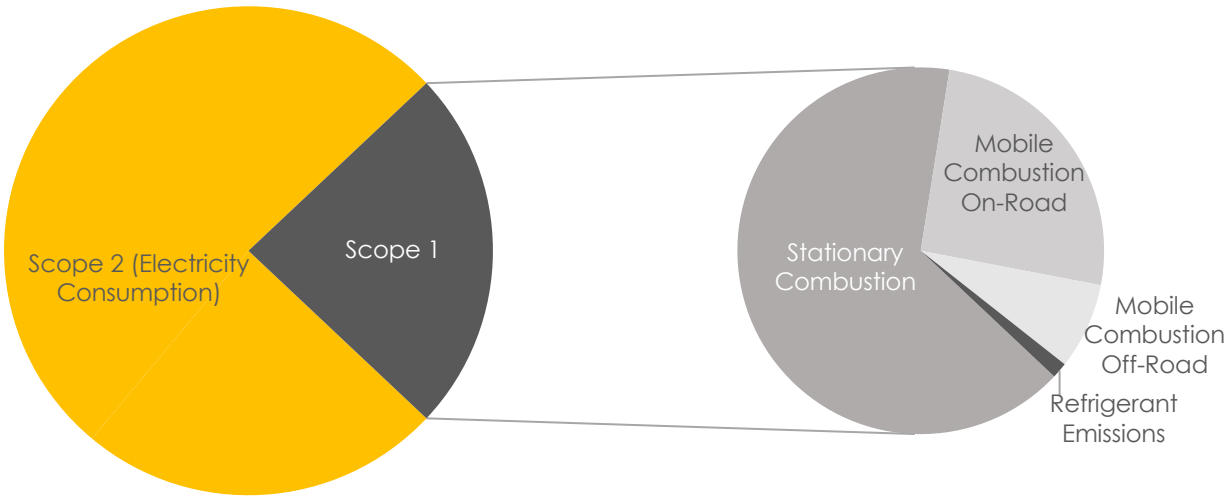
Isuzu was responsible for emitting 23 311 tCO<sub>2</sub>e during the 2025 calendar year. GHG emissions related to Isuzu's electricity consumption were the primary driver, contributing 68 % of Isuzu's overall GHG emissions. The remainder of Isuzu's 2025 carbon footprint was attributable to Scope 1 emissions which included emissions from stationary combustion, mobile combustion (both on-road and off-road), and refrigerant use. Wastewater treatment was excluded from Isuzu's carbon footprint as it falls outside of their operational control. Furthermore, a screening of these activities confirmed that emissions from treatment would be negligible due to the nature of the wastewater treated and the treatment methods utilised.

The breakdown of Isuzu's carbon footprint is presented in Table 1 and Figure 1. The figure further illustrates the specific direct emission sources that contribute to Isuzu's Scope 1 profile.

**Table 1: Isuzu's 2025 Scope 1 and 2 Emissions (tonnes/year)**

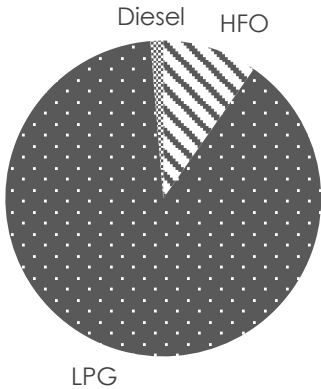
| GHG Emission Type | tCO <sub>2</sub> e |
|-------------------|--------------------|
| Scope 1           | 7 378              |
| Scope 2           | 15 933             |
| <b>Total</b>      | <b>23 311</b>      |

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**Figure 1: Proportion of GHGs in Scope 1 and 2 and in Each Category of Scope 1**

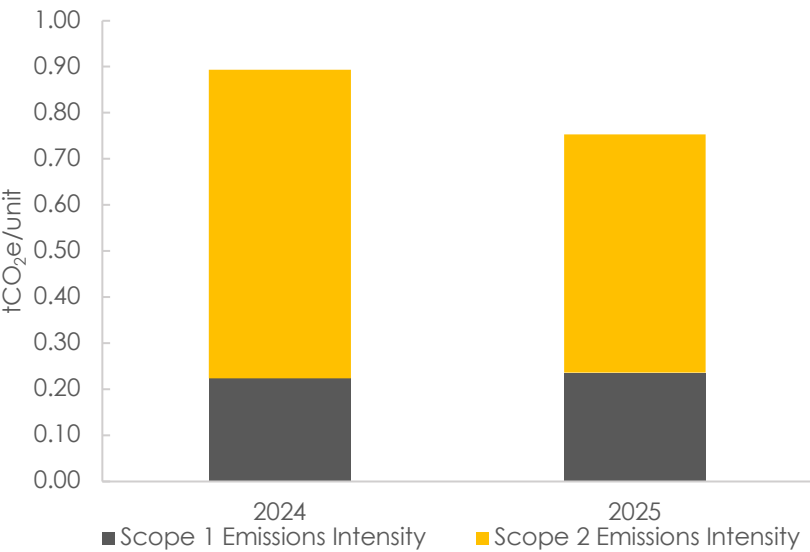
Within the stationary combustion category, the use of LPG in process ovens and boilers accounted for the vast majority of emissions, followed by emissions from HFO-fired boilers. The combustion of diesel in backup generators contributed a negligible share of stationary combustion emissions,



**Figure 2: Analysis of Scope 1 Emissions**

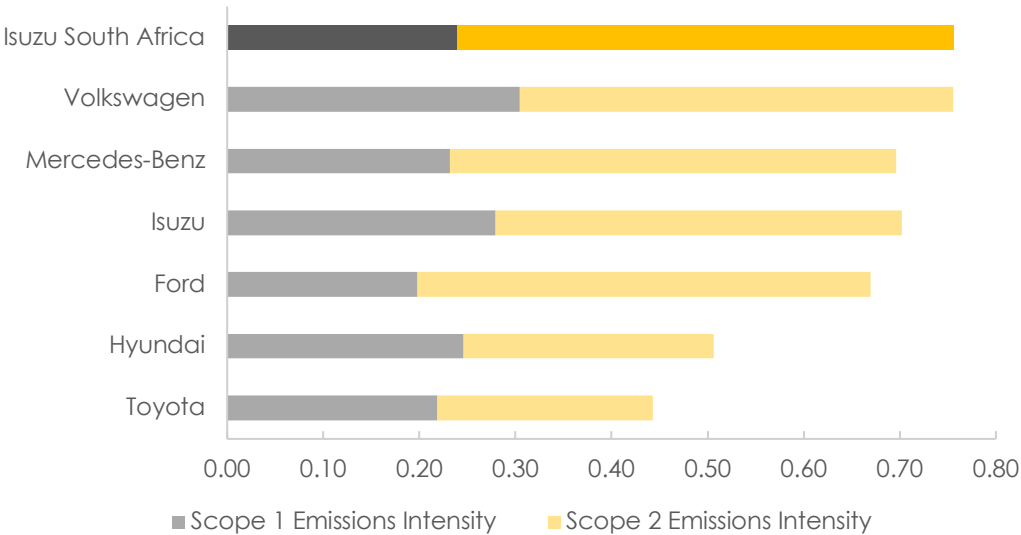
The analysis of emission intensities rather than absolute values provides companies with insight into annual GHG emissions, independent of fluctuations in production volumes. Furthermore, GHG emission intensities facilitate fair comparisons between companies of varying sizes within the same industry. Isuzu’s emissions intensity for 2025 was 0.76 tCO<sub>2</sub>e per vehicle produced, a notable decrease from 0.89 tCO<sub>2</sub>e per vehicle produced in 2024. Figure 3 illustrates the contribution of Scope 1 and 2 emissions to Isuzu’s emission intensity in 2024 and 2025. While the Scope 1 emission intensity remained relatively stable, the Scope 2 emission intensity showed a commendable 23 % decrease from 0.67 to 0.52 tCO<sub>2</sub>e per vehicle produced.

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**Figure 3: Comparison of Isuzu’s Scope 1 and Scope 2 Emissions Intensity (2024 – 2025)**

At 0.76 tCO<sub>2</sub>e per vehicle produced, Isuzu sits at the top of the emission intensity benchmark range for global peers of 0.44 - 0.76 tCO<sub>2</sub>e per vehicle produced. The primary driver of this elevated ranking is Isuzu’s Scope 2 emissions, which are largely attributable to South Africa’s coal-heavy grid. With one of the highest grid emission factors in the world of 0.906 tCO<sub>2</sub>e/MWh, Isuzu South Africa faces a significantly higher carbon penalty for energy consumption than competitors in regions with more diversified or renewable energy mixes. However, as discussed, Isuzu has made strides in mitigating this local grid impact.



**Figure 4: Scope 1 and 2 Emission Intensities of Various Automotive Manufacturers**

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A high-level roadmap has been defined to guide Isuzu's decarbonisation, focusing on high-impact interventions and technical feasibility. The strategy follows a structured energy hierarchy:

- **Scope 2 (Electricity):** Priority is given to reducing demand through comprehensive energy audits and efficiency actions. Following demand optimisation, on-site solar PV generation should be maximised before exploring green electricity procurement via wheeled PPAs or Renewable Energy Certificates (RECs).
- **Scope 1 (Thermal & Mobile):** Reductions will be targeted through the electrification of high-grade thermal processes (such as curing ovens) and "de-steaming" the facility where technically viable. Immediate operational attention is required for mobile combustion through formal fleet management and a long-term transition to electric vehicles.

While this roadmap provides a strategic foundation, the 2025 results indicate that a successful transition requires a detailed Decarbonisation and Thermal Optimisation Study. Yellow Tree is uniquely positioned to lead this rigorous technical investigation into process electrification and thermal grade optimisation, ensuring that capital expenditure is directed toward the most robust and cost-effective solutions.

Finally, it is recommended that Isuzu continues annual carbon footprinting and begins the phased incorporation of Scope 3 emissions to capture its full value chain impact.

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## 2. Introduction and Context

### 2.1. Background Information

Isuzu Motors Limited, established in 1937, is a renowned Japanese automobile manufacturer, specialising in the production of commercial vehicles, diesel engines, and utility trucks. Isuzu Motors South Africa (Isuzu) was established in January 2018 and became the first wholly owned subsidiary of Isuzu Motors Limited outside of Japan. Headquartered in Gqeberha, Isuzu manufactures light, medium, heavy, and extra heavy commercial vehicles and is an importer of sport utility vehicles (SUVs) for distribution in South Africa.

### 2.2. Assessment Aim

Yellow Tree was commissioned by Isuzu to conduct a carbon footprint assessment to quantify its **Scope 1 and 2 greenhouse gas (GHG) emissions**. A corporate carbon footprint assessment quantifies the greenhouse gas (GHG) emissions attributed to a company's operations. Companies may conduct a carbon footprint assessment for multiple reasons, including:

1. Adhering to environmental regulations,
2. Understanding and mitigating their environmental impact,
3. Realising cost savings through enhanced efficiency measures,
4. Meeting Environmental, Social and Governance (ESG) expectations from investors,
5. Fulfilling client demands in supply chains.

This report details the methodologies that were followed to develop the carbon footprint for Isuzu, presents the results from the assessment, defines the metrics that will enable Isuzu to measure its decarbonisation efforts, and offers recommendations for further GHG reductions.

### 2.3. GHG Scopes: The Operational Boundary

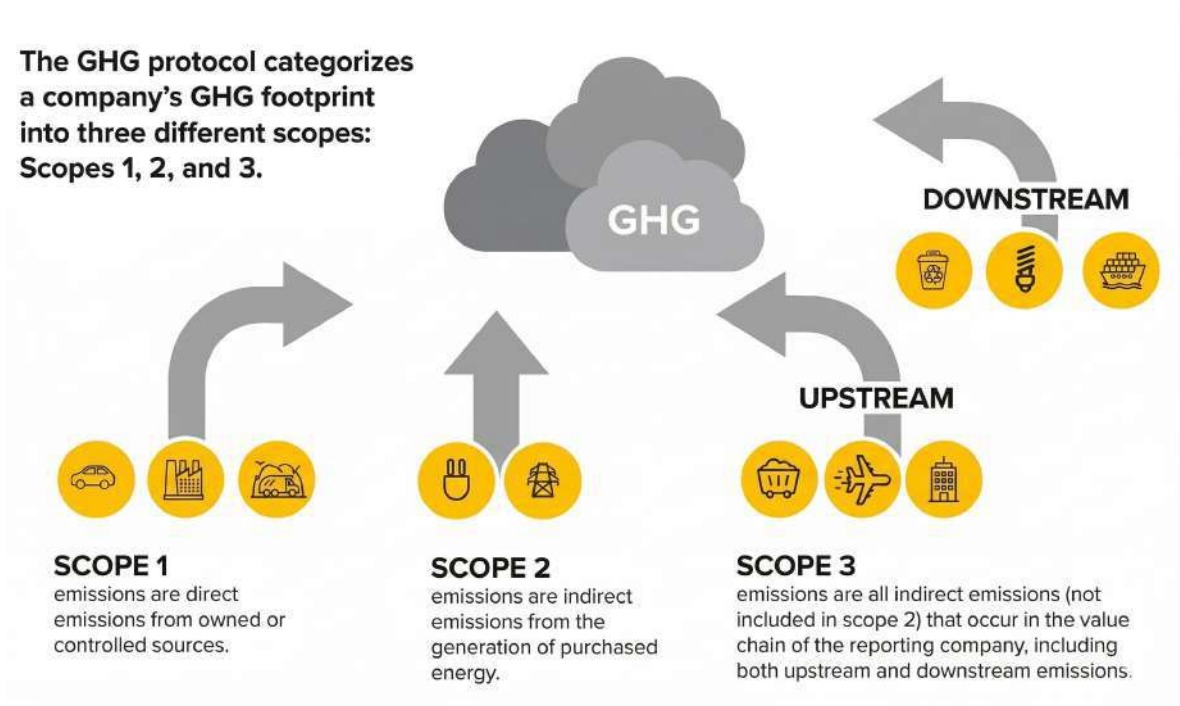
The assessment was developed in accordance with the GHG Protocol's *Corporate Accounting and Reporting Standard (Revised Edition)*, which is the most widely recognised global framework for corporate carbon accounting. The GHG Protocol introduced the concept of the operational boundary, which categorises GHG emissions into three Scopes, thereby establishing a standardised framework for companies to report their GHG emissions.

The three Scopes of GHG emissions are described as follows:

1. **Scope 1:** Direct emissions from sources that are controlled by the company. Scope 1 emissions include those from combustion in stationary and mobile appliances, those from industrial processes, as well as fugitive GHG emissions (e.g. leaks of HFCs or PFCs from refrigeration, air conditioning, and fire suppressant systems, CH<sub>4</sub> emissions from coal mining, and CH<sub>4</sub> and N<sub>2</sub>O emissions from agricultural processes).

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- Scope 2:** Indirect GHG emissions stemming from the consumption of purchased electricity, heat, and steam used in the company's operations.
- Scope 3:** Other indirect GHG emissions that occur within a company's value chain, originating from sources not owned or controlled by the organisation. These are categorised into upstream activities, such as the production of purchased materials and employee business travel, and downstream activities, including the distribution and end-use of sold products. Examples of Scope 1, 2 and 3 emission sources are listed in Table 2.



**Figure 5: Direct (Scope 1) and Indirect (Scope 2 and 3) Emissions**

**Table 2: Examples of Scope 1, 2 and 3 GHG Emissions**

| Scope 1<br>(Direct Emissions)                                                                                                                                                                                                                | Scope 2<br>(Indirect Emissions)                                                                                                            | Scope 3<br>(Supply Chain Emissions)                                                                                                                                                                                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>Stationary combustion</li> <li>Mobile combustion, on-road</li> <li>Mobile combustion, off-road</li> <li>Refrigerants, air conditioning and fire suppressants</li> <li>Wastewater treatment</li> </ul> | <ul style="list-style-type: none"> <li>Electricity consumption</li> <li>Outsourced utilities (steam, heat, compressed air etc.)</li> </ul> | <ul style="list-style-type: none"> <li>Business travel</li> <li>Waste disposal</li> <li>Upstream and downstream distribution</li> <li>Leased Assets</li> <li>Purchased goods and services (raw materials, chemicals etc.)</li> <li>Employee commuting</li> </ul> |

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Defining the operational boundary is essential when conducting a carbon footprint assessment because it determines which emissions will be included. Scope 1 and 2 sources are typically prioritised, because they are the emissions over which the organisation has the greatest control and offer the most immediate mitigation potential. Additionally, the GHG Protocol and the ISO 14064-1 standard require that carbon footprint assessments contain, at a minimum, Scope 1 and 2 emissions.

The inclusion of Scope 3 emissions is not mandatory under the GHG Protocol and the ISO 14064-1 standard. Furthermore, a comprehensive assessment of Scope 3 emissions is complex and labour-intensive. Thus, many organisations begin by assessing Scope 1 and 2 emissions to establish a solid foundation, before gradually incorporating Scope 3 emissions into their carbon footprint over time. This approach has been adopted by Isuzu.

## 2.4. Voluntary Carbon Footprinting vs Mandatory GHG Reporting and Carbon Tax

As discussed, corporate carbon footprinting is typically conducted in accordance with internationally recognised frameworks such as the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1. In South Africa, there is currently no legal requirement for companies to report a complete corporate carbon footprint under these frameworks.

In contrast, South Africa's National Greenhouse Gas Reporting Regulations (NGERs)<sup>1</sup> oblige data providers that exceed specified thresholds to report selected Scope 1 GHG emissions on an annual basis. Mandatory GHG reporting must be performed according to the Department of Forestry, Fisheries and the Environment's (DFFE's) *Methodological Guidelines for Quantification of Greenhouse Gas Emissions*. Indirect Scope 2 and 3 emissions are not required to be reported under NGERs. Furthermore, certain Scope 1 emissions, including emissions from mobile combustion, refrigerant use, and agricultural emissions, are also excluded from reporting requirements.

The NGERs and South Africa's Carbon Tax Act (CTA) are closely linked in that the activities and thresholds that are listed in Schedule 2 of the CTA are the same as those stipulated in Annexure 1 of NGERs. In other words, if a company is required to report their GHG emissions according to NGERs then they are liable to pay carbon tax, and vice versa – subject to some explicit exclusions. Carbon tax payments are calculated based on the GHG emissions reported in accordance with the NGERs.

Isuzu exceeds the threshold listed under IPCC code 1A2g (stationary combustion in transport equipment manufacturing) in Annexure 1 of the NGERs and Schedule 2 of the CTA. Thus, it is required to conduct mandatory GHG reporting and is liable for carbon tax, in addition to undertaking this voluntary carbon footprint assessment.

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<sup>1</sup> GN 275 of 2017

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### 3. Methodology

#### 3.1. Greenhouse Gases (GHGs) and Global Warming Potential (GWP)

The *Corporate Accounting and Reporting Standard* covers the accounting and reporting of the six GHGs covered by the Kyoto Protocol, namely:

- Carbon dioxide (CO<sub>2</sub>),
- Methane (CH<sub>4</sub>),
- Nitrous oxide (N<sub>2</sub>O),
- Hydrofluorocarbons (HFCs),
- Perfluorocarbons (PFCs) and
- Sulphur hexafluoride (SF<sub>6</sub>).

It is essential to note that not all GHGs have the same effect on global warming. As a result, Global Warming Potentials (GWPs) were developed so that different greenhouse gases could be evaluated on a common basis. GWP is a measure of how much energy 1 tonne of a GHG will absorb over a certain period (usually 100 years) relative to 1 tonne of CO<sub>2</sub> over that same period. GHGs with higher GWPs contribute more to global warming. For example, CH<sub>4</sub> has a GWP of 23 according to the IPCC's Third Assessment Report (AR3). Consequently, on a tonne-for-tonne basis, CH<sub>4</sub> emissions are 23 times more potent than CO<sub>2</sub> in terms of their global warming impact.

By multiplying the emissions of a GHG in tonnes by its GWP, one obtains the equivalent mass of CO<sub>2</sub> that would have caused the same amount of global warming. This is called the carbon dioxide equivalent (CO<sub>2</sub>e), which is the standardised metric used for reporting and comparing GHG emissions.

The GWPs listed in Table 3 were sourced from the IPCC's AR3 and applied in this carbon footprint assessment. While the GHG Protocol recommends the use of the IPCC's Fifth Assessment Report (AR5), the AR3 GWP values were chosen as these align with South Africa's GHG reporting and carbon tax framework.

**Table 3: Global Warming Potentials (GWPs) of the GHGs Assessed in this Report**

| GHG                               | GWP   |
|-----------------------------------|-------|
| Carbon Dioxide (CO <sub>2</sub> ) | 1     |
| Methane (CH <sub>4</sub> )        | 23    |
| Nitrous Oxide (N <sub>2</sub> O)  | 296   |
| Hydrofluorocarbon (HFC): R-134a   | 1 300 |

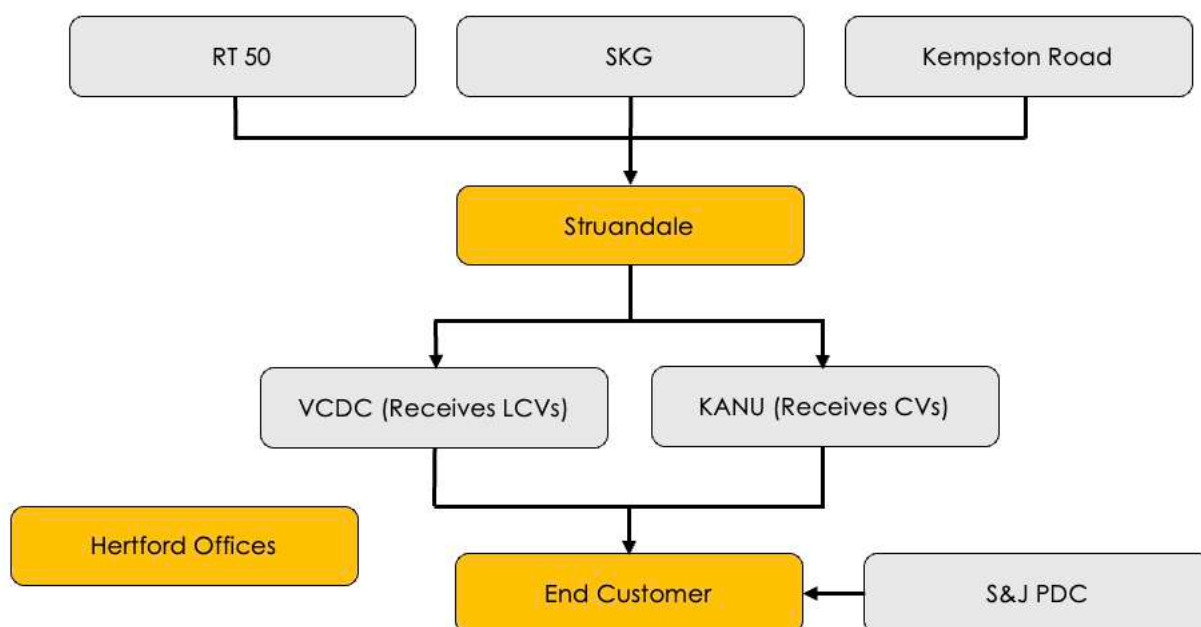
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### 3.2. Organisational Boundaries

The *Corporate Accounting and Reporting Standard* requires that a clear “organisational boundary” be selected when reporting GHG emissions. For corporate reporting, there are two approaches that are generally used:

1. **The equity share approach:** The company accounts for GHG emissions from operations according to its share of equity in the operation.
2. **The control approach:** The company accounts for 100 % of the GHG emissions from operations over which it has control. This may be either operational control or financial control. A company has operational control if the company, or one of its subsidiaries, has the full authority to implement its operating policies at the operation. A company has financial control over an operation if the company can direct the financial and operating policies of the operation to gain economic benefit. Operational and financial control often amount to the same thing, unless there are complex ownership structures in use.

This assessment adopts the operational control approach to define Isuzu's organisational boundary. Eight sites were included in Isuzu's organisational boundary for this carbon footprint assessment and are displayed in the flow diagram of Figure 6.



**Figure 6: Isuzu Internal Supply Chain and Distribution Network**

The Isuzu manufacturing and logistics ecosystem is centred around the Struandale facility, which serves as the primary hub for Light Commercial Vehicle (LCV) manufacturing and Commercial Vehicle (CV) assembly. Upstream supply of materials is facilitated by the RT 50, SKG, and Kempston Road sites.

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LCVs are transported from Struandale to the Vehicle Collection and Distribution Centre (VCDC) for final conversions, while CV units are dispatched to KANU for specialised body construction. Thereafter vehicles are distributed to the end customer from the VCDC and KANU facilities. The S&J Parts Distribution Centre (PDC) operates as a standalone aftermarket warehouse, and the Hertford offices house administrative and marketing functions.

3.3. Operational Boundaries

As discussed in Section 2.3, the Corporate Accounting and Reporting Standard defines three Scopes of emissions. In this assessment, Scope 1 and 2 emissions were considered. Scope 3 emissions were not considered in this assessment.

3.4. Sources of GHG Emissions

The study identified GHG emission sources across Isuzu's operations by applying methodological guidance from the IPCC Guidelines for National Greenhouse Gas Inventories and the Corporate Accounting and Reporting Standard. Figure 7 depicts the GHG emission sources identified within Isuzu's operations, with detailed descriptions of each source provided in the following sections. Wastewater treatment does not fall under Isuzu's operational control but was investigated as per Isuzu's request.

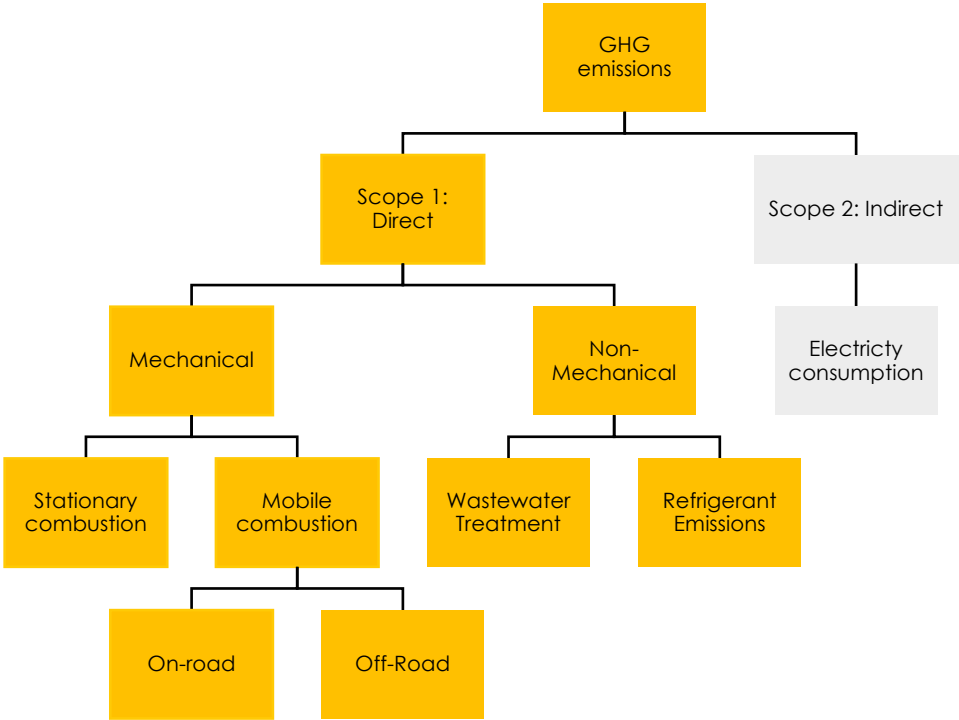


Figure 7: Sources of GHG Emissions within Isuzu

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### 3.4.1. Stationary Combustion

Isuzu burns heavy furnace oil (HFO) in boilers to generate steam for process heating, and liquefied petroleum gas (LPG) in curing ovens and some of their boilers. Additionally, diesel is burnt in backup generators during electricity interruptions.

GHG emissions from stationary combustion were estimated using the methodology outlined in Chapter 2, Volume 2 of the 2006 IPCC Guidelines for National Greenhouse Gas Inventories.

When estimating GHG emissions, three methodological tiers may be applied, namely: the default Tier 1 approach, a country-specific Tier 2 approach, or a Tier 3 approach based on site-specific measured data. Tier 1 and 2 methodologies make use of emission factors developed by the IPCC or other recognised bodies. Emission factors are coefficients that convert activity data into GHG emissions. For example, in the case of fuel combustion, the activity data represents the quantity of fuel consumed. Emission factors convert this fuel consumption into GHG emissions by incorporating parameters such as the calorific value of the fuel and GWP values (presented in Table 3).

The general equation used to estimate GHG emissions from stationary combustion is shown below:

$$Emissions_{GHG,fuel} = Fuel\ Consumption_{fuel} \times Emissions\ Factor_{GHG,fuel}^2$$

Where:

- $Emissions_{GHG,fuel}$  represents the total emissions of a specific greenhouse gas for a given fuel type (kg GHG)
- $Fuel\ Consumption_{fuel}$  represents the total energy content of the fuel combusted (TJ)
- $Emissions\ Factor_{GHG,fuel}$  represents the emission factor for the specific GHG and fuel type (kg GHG/TJ)

In this assessment, a combination of default Tier 1 and South African country-specific Tier 2 emission factors were used, as published in the South African Department of Forestry, Fisheries and the Environment's (DFFE's) *Technical Guidelines for Monitoring, Reporting and Verification of Greenhouse Gas Emissions by Industry, 2022*. Net calorific values provided in the *Technical Guidelines* were also used. Table 4 below presents the calorific values and emission factors that were used to calculate the GHG emissions from Isuzu's stationary combustion sources.

<sup>2</sup> Equation 2.1 in Ch2 of 2006 IPCC Guidelines

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**Table 4: Emission Factors and Calorific Values Used for Stationary Combustion**

| Fuel           | Calorific Value |           | Emission Factor (kg/TJ) |                 |                  |
|----------------|-----------------|-----------|-------------------------|-----------------|------------------|
|                | TJ/tonne        | TJ/L      | CO <sub>2</sub>         | CH <sub>4</sub> | N <sub>2</sub> O |
| Heavy Fuel Oil | 0.043           | -         | 73 090                  | 3               | 0.6              |
| LPG            | 0.046           | -         | 64 852                  | 1               | 0.1              |
| Diesel         | -               | 0.0000355 | 74 638                  | 3               | 0.6              |

### 3.4.2.Mobile Combustion

Isuzu combusts fuels in mobile equipment, including on-road vehicles such as cars and trucks, as well as off-road machinery such as forklifts and other industrial equipment.

GHG emissions from mobile combustion were estimated using the same methodology as used for stationary combustion. Mobile combustion sources were categorised into two groups: on-road (passenger and freight vehicles) and off-road (industrial machinery). A combination of default Tier 1 and country-specific Tier 2 emission factors was applied, as published in the DFFE's *Technical Guidelines*. Tier 2 net calorific values provided in the *Technical Guidelines* were also used in this assessment.

Interestingly, mobile combustion sources emit higher proportions of CH<sub>4</sub> and N<sub>2</sub>O relative to stationary sources. This is primarily due to differences in combustion conditions, engine design, and variable thermal efficiencies in mobile engines. Table 5 and Table 6 present the calorific values of diesel and petrol used in the assessment along with the emission factors for mobile combustion.

**Table 5: Emission factors Used for Mobile Combustion, On-Road**

| Fuel   | Calorific Value (TJ/L) | Emission Factor (kg/TJ) |                 |                  |
|--------|------------------------|-------------------------|-----------------|------------------|
|        |                        | CO <sub>2</sub>         | CH <sub>4</sub> | N <sub>2</sub> O |
| Petrol | 0.0000325              | 72 430                  | 3.5             | 5.7              |
| Diesel | 0.0000355              | 74 638                  | 4.15            | 28.6             |

**Table 6: Emission Factors Used for Mobile Combustion, Off-Road**

| Fuel   | Calorific Value (TJ/L) | Emission factor (kg/TJ) |                 |                  |
|--------|------------------------|-------------------------|-----------------|------------------|
|        |                        | CO <sub>2</sub>         | CH <sub>4</sub> | N <sub>2</sub> O |
| Diesel | 0.0000355              | 74 638                  | 3.90            | 3.90             |

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### 3.4.3.Refrigerants

Scope 1 emissions arising from refrigerant charging during the assembly of vehicle air conditioning (aircon) units were included in the carbon footprint of Isuzu. While some units may be received pre-charged, others require on-site charging, which typically results in fugitive emissions.

The equation used to estimate GHG emissions from charging vehicle aircon units with refrigerant is shown below:

$$Emissions_{charge,ton} = M_t \times \frac{k}{100}^3$$

Where:

- $Emissions_{charge,ton}$  represents the total annual refrigerant emissions resultant from charging aircon units (tonne)
- $M_t$  represents the amount of refrigerant charged in a year (tonne)
- $k$  represents the emission factor associated with charging the aircon units (0.5<sup>4</sup> used)

### 3.4.4.Wastewater Treatment

Wastewater treatment falls outside of Isuzu's operational boundary as the treatment facility, although located on-site, is operated by a third party. Under the operational control approach adopted in this assessment, Isuzu is not required to account for emissions arising from this facility.

However, emissions from the wastewater treatment facility were investigated and found to be negligible. The facility treats chemical wastewater generated by Isuzu's paint shop, which contains no significant organic matter or nitrogen compounds. As a result, the biological conditions necessary for GHG emissions to arise, namely CH<sub>4</sub> from anaerobic digestion and N<sub>2</sub>O from nitrification/denitrification processes are largely absent. Therefore, the wastewater treatment facility does not contribute materially to Isuzu's carbon footprint.

<sup>3</sup> Equation 7.12 in Ch7 of 2006 IPCC Guidelines

<sup>4</sup> Table 7.9 in Ch7 of 2006 IPCC Guidelines

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### 3.4.5. Electricity Consumption

A country-specific emission factor was used to calculate the amount of CO<sub>2</sub>e emitted per MWh of electricity consumed.

**Table 7: Emission Factor Used for Electricity Consumption**

|                          | CO <sub>2</sub> Equivalent Emission factor<br>(tonnes CO <sub>2</sub> e/MWh) |
|--------------------------|------------------------------------------------------------------------------|
| Electricity <sup>5</sup> | 0.906                                                                        |

### 3.4.6. Data Collection

Data was requested from Isuzu by the distribution of a "Carbon Footprint Data Request". A copy of the data request form is included in Appendix G.

### 3.4.7. Reporting Period

The reporting period for the carbon footprint assessment is for the 2025 calendar year, namely, 1 January 2025 to the 31 December 2025, with both days included.

### 3.4.8. Exclusions

Refrigerants in space air conditioning. No data provided.

<sup>5</sup> The DFFE's Publication of South Africa's 2023 Grid Emission Factors Report

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## 4. Results

The following subsections provide a comprehensive analysis of Isuzu's emissions profile. Section 4.1 quantifies Isuzu's total CO<sub>2</sub>e emissions and identifies the primary drivers of the facility's carbon footprint. This is followed by an analysis of Isuzu's GHG emissions intensity (expressed as GHG emissions per unit produced) to normalise data against operational output. This intensity is then compared against the figures reported for Isuzu in 2024, as well as to peers in the motor manufacturing industry to establish a competitive benchmark. Finally, the individual GHG constituents making up Isuzu's carbon footprint are discussed to provide a detailed view of the specific gases contributing to the total CO<sub>2</sub>e profile.

### 4.1. Scope 1 and 2 GHG Emissions

Isuzu's total GHG emissions for 2025 amounted to 23 311 tCO<sub>2</sub>e as detailed in Table 8 below. The results indicate that emissions are dominated by Scope 2 electricity consumption (15 933 tCO<sub>2</sub>e), which accounts for 68 % of the total footprint.

The remaining 32 % is comprised of Scope 1 emissions (7 378 tCO<sub>2</sub>e), which are primarily driven by stationary combustion. Stationary combustion accounts for 65 % of Isuzu's Scope 1 emissions and 21 % of the total carbon footprint.

Mobile combustion (on-road and off-road combined) contributes 10 % of the total footprint. Within Scope 1, on-road vehicles are the second largest contributor, representing 26 % of emissions within that Scope.

These findings identify electricity consumption and stationary fuel combustion as the most critical areas for mitigation. Strategies for reducing emissions across these high-impact categories are proposed in Section 5.

**Table 8: Scope 1 and 2 GHG Emissions (tCO<sub>2</sub>e)**

| Scope                           | Type                           | CO <sub>2</sub> (t) | CH <sub>4</sub> (tCO <sub>2</sub> e) | N <sub>2</sub> O (tCO <sub>2</sub> e) | R-134a (tCO <sub>2</sub> e) | Total (tCO <sub>2</sub> e) |
|---------------------------------|--------------------------------|---------------------|--------------------------------------|---------------------------------------|-----------------------------|----------------------------|
| 1                               | Stationary Combustion          | 4 827               | 2.02                                 | 3.25                                  | -                           | 4 832                      |
|                                 | Mobile Combustion, On-Road     | 1 688               | 2.16                                 | 191.40                                | -                           | 1 881                      |
|                                 | Mobile Combustion, Off-Road    | 553                 | 0.66                                 | 8.55                                  | -                           | 562                        |
|                                 | Refrigerant Fugitive Emissions | -                   | -                                    | -                                     | 102.83                      | 103                        |
|                                 | <b>Total Scope 1</b>           | 7 067               | 4.85                                 | 203.19                                | 102.83                      | 7 378                      |
| 2                               | <b>Electricity Consumption</b> | -                   | -                                    | -                                     | -                           | 15 933                     |
| <b>Total (tCO<sub>2</sub>e)</b> |                                |                     |                                      |                                       |                             | <b>23 311</b>              |

Figure 8 illustrates the distribution of Isuzu's carbon footprint between Scope 1 and 2 GHG emissions (left-hand side), while the right-hand side depicts the breakdown of source categories which contributed to Isuzu's Scope 1 emissions for 2025.

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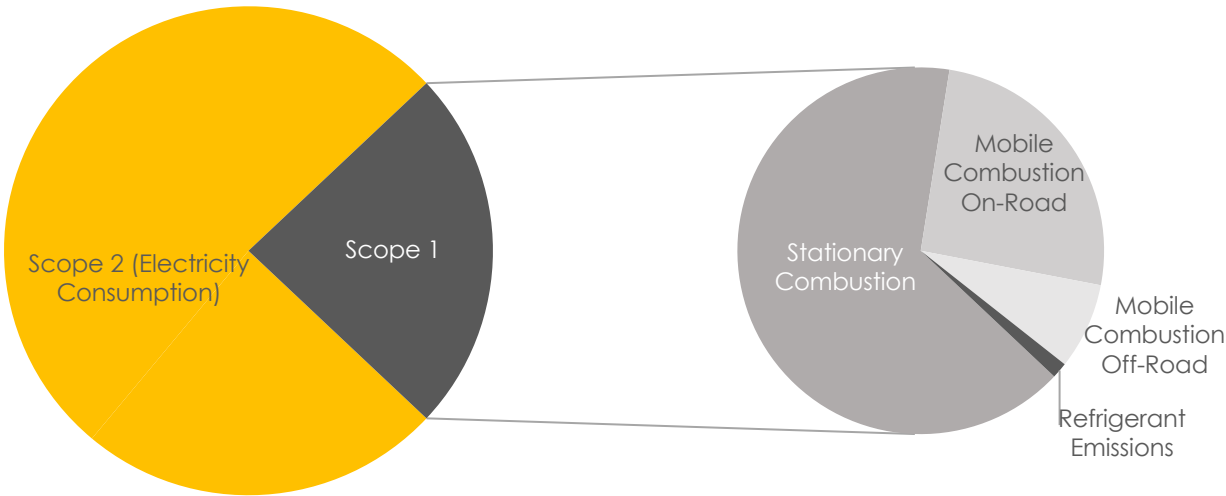


Figure 8: Proportion of GHGs in Scope 1 and 2 and in Each Category of Scope 1

4.1.1.Stationary Combustion

Because stationary combustion represents a significant portion of Scope 1 emissions, it is essential to identify the specific fuel sources that contribute to these emissions. Isuzu utilises HFO in boilers and LPG in ovens, while diesel is consumed by backup generators during electricity interruptions. Figure 9 illustrates the breakdown of Isuzu's stationary combustion emissions by fuel source.



Figure 9: Analysis of Scope 1 Emissions

LPG is the dominant contributor, accounting for 89 % of stationary combustion emissions (4 299 tCO<sub>2</sub>e). The dominance of LPG within stationary combustion emissions identifies it as a priority area for targeted decarbonisation intervention. Reduction strategies are discussed in section 5.

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## 4.2. GHG Emissions Intensity

The results presented thus far have focused on absolute GHG emissions, representing the total mass of Scope 1 and Scope 2 GHGs emitted within the 2025 calendar year. However, these results may also be presented as GHG emission intensities which assess emissions relative to production volume.

The analysis of emission intensities rather than absolute emission values provides companies with insight into annual GHG emissions, independent of fluctuations in operation figures. Furthermore, GHG emission intensities facilitate fair comparisons between companies of varying sizes within the same industry as well as companies in different industrial sectors. Monitoring a company's emission intensity is essential for tracking the effectiveness of carbon reduction interventions, especially in a growing company.

In this report, production volume is used as the intensity denominator as it is easily available and can be directly compared with other companies in the vehicle manufacturing sector. Therefore, a comparative CO<sub>2</sub>e emissions figure for Isuzu's 2025 production was calculated and is reported in Table 9 below.

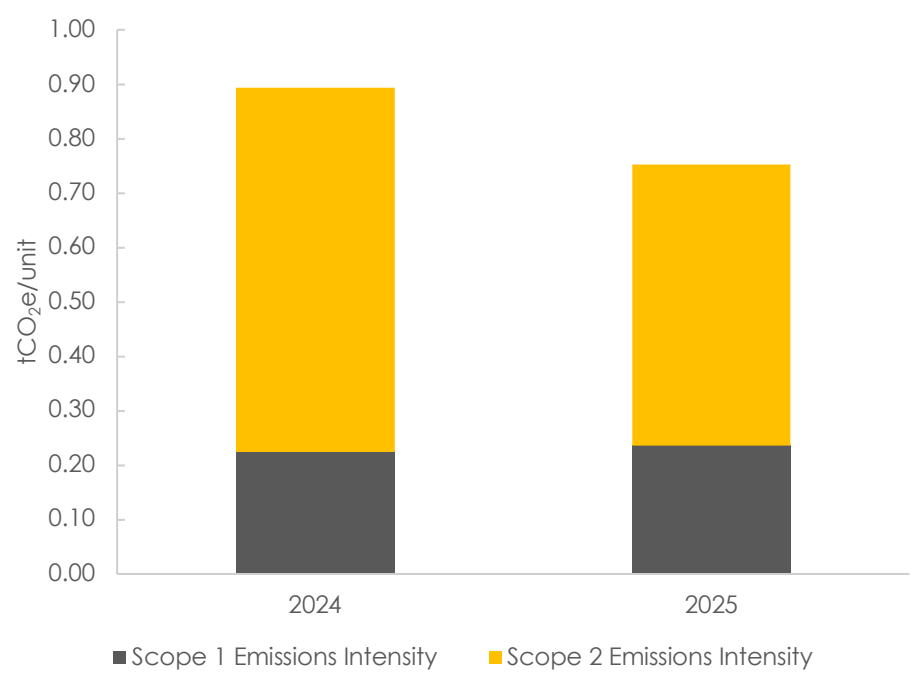
**Table 9: Isuzu's Emission Intensity (1 January 2025 – 31 December 2025)**

| Category     | Absolute Emissions<br>(tCO <sub>2</sub> e) | Vehicles Produced   | Emission Intensity<br>(tCO <sub>2</sub> e/vehicles<br>produced) |
|--------------|--------------------------------------------|---------------------|-----------------------------------------------------------------|
| Scope 1      | 7 378                                      | 30 823 <sup>6</sup> | 0.24                                                            |
| Scope 2      | 15 933                                     |                     | 0.52                                                            |
| <b>Total</b> | <b>23 311</b>                              |                     | <b>0.76</b>                                                     |

As previously mentioned, emission intensities allow Isuzu to monitor carbon footprint trends, irrespective of changes in production volume or business growth. This performance tracking is illustrated in Figure 10, which evaluates the 2025 intensity results against the 2024 historical baseline. By utilising these comparative metrics, Isuzu can effectively measure the real-world impact of decarbonisation strategies in the future, and ensure that reduction efforts remain visible even during periods of operational expansion.

<sup>6</sup> Production figure supplied by Isuzu

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**Figure 10: Comparison of Isuzu’s Scope 1 and Scope 2 Emissions Intensity (2024 - 2025)<sup>7</sup>**

Figure 10 illustrates a shift in Isuzu's carbon footprint from 2024 to 2025. While the Scope 1 emissions intensity remained relatively stable, there was a significant reduction in Isuzu's Scope 2 emissions intensity, which decreased from 0.67 in 2024 to 0.52 in 2025. This decrease in Scope 2 emissions drove Isuzu's total emissions intensity down from 0.89 in 2024 to 0.76 in 2025, representing an overall reduction of 15 %. In line with broader industrial trends in South Africa, Isuzu has embraced the installation of solar PV for electricity generation. While this is often an operational decision, this investment has had the added benefit of significantly lowering Isuzu's Scope 2 footprint.

Isuzu's 2025 emission intensity was compared to the emission intensity values reported by other global car manufacturing companies, including Volkswagen<sup>8</sup>, Ford<sup>9</sup>, Toyota<sup>10</sup>, Hyundai<sup>11</sup>, Mercedes Benz<sup>12</sup> and Isuzu Limited (Global)<sup>13</sup>. Isuzu's emission intensity calculated in this report reflects only on the South African manufacturing operations, whereas the comparison values reflect on the global operations of the vehicle manufacturing companies considered.

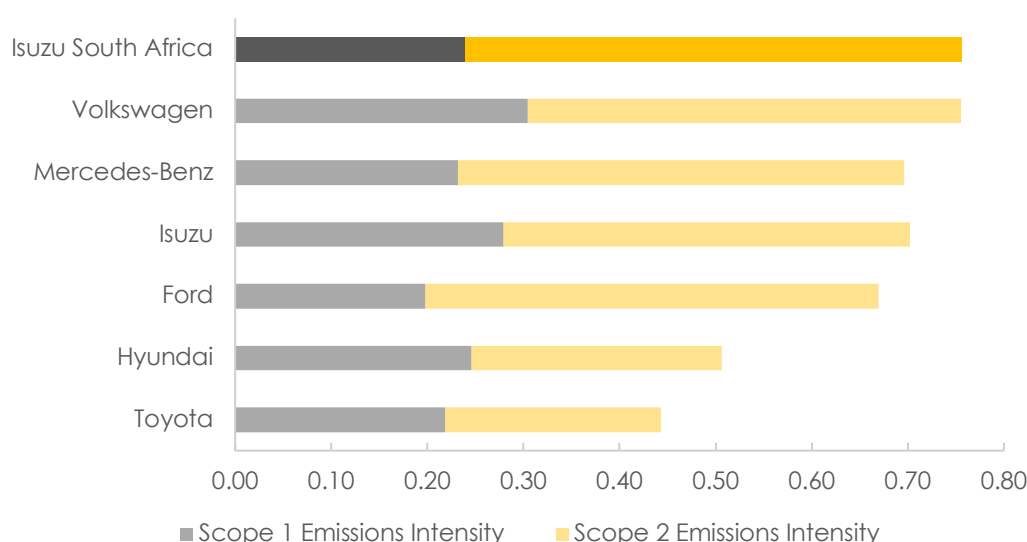
For 2025, Isuzu South Africa (Isuzu) recorded an emission intensity of 0.76 tCO<sub>2</sub>e per vehicle produced, placing it at the end of the range of manufacturers considered for comparison, which spanned 0.44 to 0.76 tCO<sub>2</sub>e per vehicle produced.

<sup>7</sup> Water treatment and refrigerant emissions excluded for the purpose of comparison between 2024 and 2025  
<sup>8</sup> Volkswagen 2025 Annual Report  
<sup>9</sup> Ford 2025 Integrated Report  
<sup>10</sup> Toyota 2025 Sustainability Report  
<sup>11</sup> Hyundai 2025 Sustainability Report  
<sup>12</sup> Mercedes Benz 2025 Annual Report  
<sup>13</sup> Isuzu 2025 Sustainability Report

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A granular analysis of the intensity Scopes reveals that Isuzu South Africa's Scope 1 performance is comparable to global benchmarks. The facility's Scope 1 intensity of 0.24 tCO<sub>2</sub>e per vehicle aligns closely with the intensities reported by Mercedes-Benz (0.23) and Toyota (0.22), and sits slightly below the Isuzu Limited global average (0.28) and Volkswagen (0.30). While direct comparisons are subject to variations in organisational reporting boundaries and the inclusion of specific constituents, these figures indicate that Isuzu's internal manufacturing efficiency is consistent with global industry standards.

Isuzu's relatively elevated intensity is primarily attributable to Scope 2 emissions (0.52 tCO<sub>2</sub>e per vehicle), which are driven by South Africa's reliance on coal-fired electricity generation. With one of the highest grid emission factors in the world of 0.906 tCO<sub>2</sub>e/MWh, Isuzu South Africa faces a significantly higher carbon penalty for energy consumption than competitors in regions with more diversified or renewable energy mixes. For example, manufacturers such as Hyundai and Toyota have progressively transitioned significant portions of their global operations to renewable electricity. Hyundai's European plant, for example, has operated on 100 % renewable electricity since 2022 which substantially reduces their Scope 2 footprint and overall emission intensity. Figure 11 illustrates the emission intensities of the automotive manufacturers considered in this comparison.



**Figure 11: Scope 1 and 2 Emission Intensities of Various Automotive Manufacturers<sup>14</sup>**

<sup>14</sup> Calculations use CY2025 production figures, except for Isuzu Ltd – sales figure for FY2025 (1 April 2024 – 31 March 2025) used

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### 4.3. Improvements and Performance Trends

This section provides a comparison between Isuzu's 2024 and 2025 carbon footprint. While absolute emissions provide a necessary regulatory snapshot, the inclusion of production data offers a more accurate reflection of operational efficiency. In 2024, Isuzu manufactured 25 836 units, compared to 30 823 units in 2025, representing a significant 19.3 % increase in production volume. Table 10 provides the comparative figures making up Isuzu's carbon footprint in 2024 and 2025. The wastewater treatment emissions reported in 2024, and the refrigerant emissions reported in 2025 were excluded for the sake of a clear comparison.

**Table 10: Comparative Carbon Footprint (2024 and 2025)**

| Category                     | 2024<br>Absolute<br>(tCO <sub>2</sub> e) | 2025<br>Absolute<br>(tCO <sub>2</sub> e) | 2024<br>Intensity<br>(tCO <sub>2</sub> e/unit) | 2025<br>Intensity<br>(tCO <sub>2</sub> e/unit) | % Increase<br>(+) / %<br>Decrease (-) |
|------------------------------|------------------------------------------|------------------------------------------|------------------------------------------------|------------------------------------------------|---------------------------------------|
| <b>Scope 1 Emissions</b>     |                                          |                                          |                                                |                                                |                                       |
| Stationary Combustion        | 4 345                                    | 4 832                                    | 0.17                                           | 0.16                                           | -6.5 %                                |
| Mobile Combustion, On-road   | 1 102                                    | 1 881                                    | 0.043                                          | 0.061                                          | +41.9 %                               |
| Mobile Combustion, Off-Road  | 350                                      | 562                                      | 0.013                                          | 0.018                                          | +38.5 %                               |
| <b>Total Scope 1</b>         | <b>5 797</b>                             | <b>7 275</b>                             | <b>0.22</b>                                    | <b>0.24</b>                                    | <b>+5.3 %</b>                         |
| <b>Scope 2 Emissions</b>     |                                          |                                          |                                                |                                                |                                       |
| <b>Purchased Electricity</b> | <b>17 287</b>                            | <b>15 933</b>                            | <b>0.67</b>                                    | <b>0.52</b>                                    | <b>-22.7 %</b>                        |
| <b>Total Scope 1 and 2</b>   | <b>23 084</b>                            | <b>23 208</b>                            | <b>0.89</b>                                    | <b>0.75</b>                                    | <b>-15.7 %</b>                        |

Between 2024 and 2025, Isuzu's absolute carbon footprint remained stable, with a marginal increase of only 0.5 %. However, when viewed against the 19.3 % ramp-up in manufacturing, the data reveals a successful decoupling of production growth from emissions. The total emission intensity dropped by 15.7 %, falling from 0.893 to 0.753 tCO<sub>2</sub>e per vehicle.

The granular breakdown in Table 10 identifies the following specific efficiency gains:

1. **Scope 2 Efficiency:** Despite the significant increase in vehicle output, absolute electricity emissions dropped by 8 %. This resulted in a 22.7 % improvement in electricity intensity, indicating highly effective energy management and/or a shift in the site's energy mix.
2. **Stationary Combustion Economies of Scale:** While absolute emissions from stationary combustion rose by 11 %, the intensity improved by 6.5 %. This suggests that the plant operated more efficiently at higher production volumes, utilising fuel more effectively per unit produced.

The primary challenge remains within the mobile combustion categories. Both on-road and off-road intensities increased significantly (+41.9 % and +38.5 % respectively), outpacing the rate of production growth. This indicates that while manufacturing processes are becoming leaner, fleet and transport activities require more direct intervention.

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4.4. GHG Proportions

While the previous sections evaluated overall emissions of CO<sub>2</sub>e, Figure 12 provides a breakdown of the specific GHG species (namely CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O) composition within each Scope 1 category. While this level of speciation offers a technically interesting perspective on the underlying combustion chemistry, it is of limited practical utility for high-level carbon management, as regulatory compliance and mitigation targets are primarily driven by the aggregated CO<sub>2</sub>e totals.

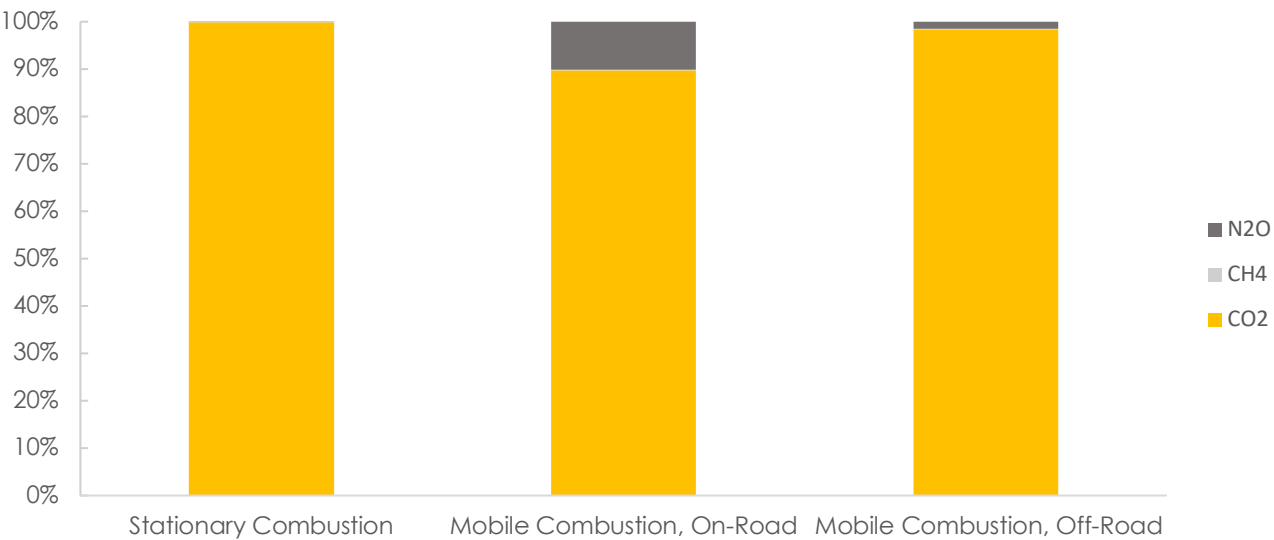
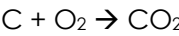


Figure 12: Proportion of GHGs in Each Category of Scope 1

The distribution in Figure 12 illustrates that CO<sub>2</sub> is the primary constituent of emissions from both stationary and mobile combustion. This aligns with chemical expectations, as the complete combustion of carbon-based fuels primarily yields carbon dioxide according to the following reaction:



As illustrated in Figure 12, mobile combustion sources yield higher relative concentrations of N<sub>2</sub>O than stationary sources. This is attributed to the variable operating conditions characteristic of mobile engines, which result in less stable combustion profiles compared to stationary combustion installations. The high, steady-state temperatures and consistent residence times in stationary installations favour more complete oxidation, whereas the variable cycles of mobile engines increase the formation of trace by-products like N<sub>2</sub>O.

Figure 13 and Figure 14 illustrate the contribution of each Scope 1 source category to CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O emissions respectively. Across all three GHGs, stationary combustion dominates CO<sub>2</sub> emissions, while on-road mobile combustion is the primary contributor of N<sub>2</sub>O. On-road mobile combustion and stationary combustion contribute similarly to CH<sub>4</sub> at 45 % and 42 % respectively.

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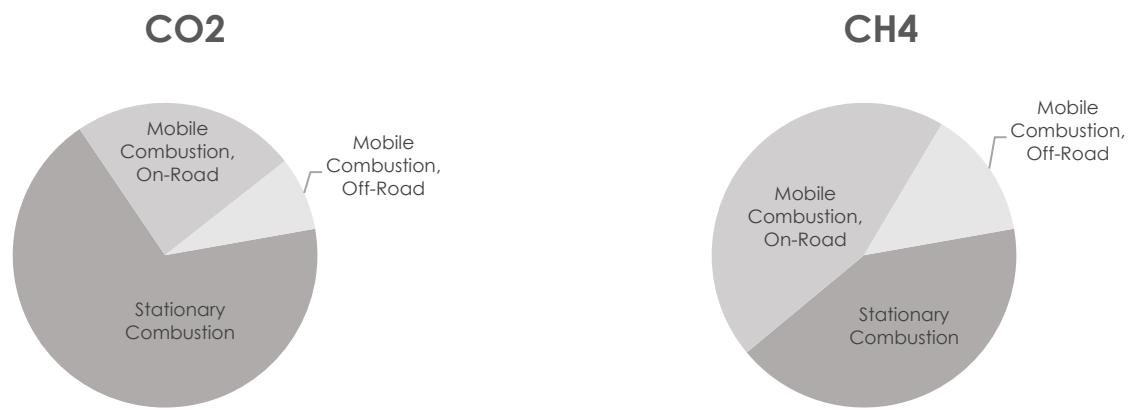


Figure 13: Contribution Per Category of CO<sub>2</sub> (Left) and CH<sub>4</sub> (Right) in Scope 1 (tCO<sub>2</sub>e)

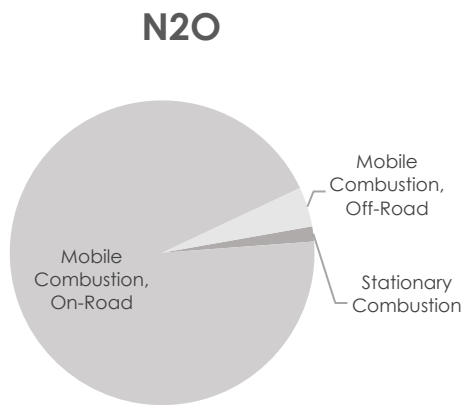


Figure 14: Contribution Per Category of N<sub>2</sub>O in Scope 1 (tCO<sub>2</sub>e)

As discussed, while the GHG proportions provide interesting technical context, their main usage lies in informing GHG-specific sequestration strategies. In accordance with generally-accepted carbon management hierarchies, priority is given to emission avoidance and source reduction over carbon capture strategies. Sequestration should be considered as supplementary measures, applicable only when upstream mitigation options have been exhausted or are deemed economically unfeasible.

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## 5. Proposed Interventions

The following subsections outline a strategic, high-level roadmap for Isuzu's decarbonisation, informed by the 2025 inventory results and the specific growth trends observed relative to the 2024 baseline. This section prioritises interventions based on their potential for absolute CO<sub>2</sub>e reduction, and technical and economic feasibility. The primary focus is directed toward Scope 2 electricity consumption, which constitutes 68 % of the total footprint, stationary combustion, and the recent increase in Scope 1 mobile combustion. By addressing these high-impact areas as a priority, Isuzu can maximise its carbon return on investment.

### 5.1. Electricity – Scope 2 Emissions

As previously mentioned, electricity consumption is the largest contributor to Isuzu's carbon footprint, accounting for 68 % of total Scope 1 and 2 emissions (15 933 tCO<sub>2</sub>e) in 2025. Isuzu's emission intensity of 0.76 tCO<sub>2</sub>e per vehicle produced is higher than all of the global automotive manufacturers considered and this is largely due to South Africa's reliance on coal-fired electricity generation. A reduction in electricity consumption and a transition towards cleaner energy sources represents the highest-impact decarbonisation opportunity available to Isuzu. Isuzu is commended for their reduction in Scope 2 emissions from 2024 to 2025, and Yellow Tree recommends the following approach for further Scope 2 reduction:

- Step 1: Reduce electricity consumption through energy efficiency.** Yellow Tree recommends that Isuzu conduct electrical energy audits at each of its facilities to identify and prioritise the most impactful opportunities for reducing electricity consumption. Energy audits are low-cost relative to potential savings, and they provide a clear basis for investment decisions. Areas for improvement may include upgrading to energy-efficient lighting, air conditioning, and ventilation systems, as well as maximising the use of natural lighting. Given that Isuzu's Gqeberha facility relies on conveyors, material handling equipment, and robotic manufacturing, the installation of Variable Speed Drives (VSDs) coupled with high-efficiency motors (IE3 to IE5 rated, with IE5 being the most efficient) offers significant potential for reducing electricity demand in these operations. Yellow Tree has included the contact details of Engage Engineering, a consultancy that specialises in energy audits for industrial facilities:

| Company            | Contact       | Phone        | E-mail                     |
|--------------------|---------------|--------------|----------------------------|
| Engage Engineering | Warwick Hayes | 083 792 7853 | warwick@engage.engineering |

- Step 2: Maximise on-site solar generation.** Once electricity consumption has been reduced, Isuzu should maximise its rooftop solar photovoltaic (PV) generation capacity. A preliminary review of satellite imagery confirms that significant portions of the Kempston Road production facility roof are already utilised for solar PV; however, this strategy should be continued until all viable roof surfaces are exhausted. Additionally, the feasibility of ground-mounted solar installations should be evaluated where space permits. All solar installations should be paired with battery storage systems to ensure a stable energy supply during periods of low irradiation.



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RECs, available through South Africa's zaREC and i-REC systems, offer an alternative mechanism to support renewable energy without direct procurement. These certificates allow organisations to track and claim the use of renewable energy even when the physical electricity is delivered via a shared national grid, effectively separating the carbon-neutral "attribute" from the physical power flow. However, Isuzu must note the accounting intricacies involved with utilising RECs to reduce Scope 2 emissions. In accordance with the GHG Protocol's Scope 2 Guidance, the use of RECs would necessitate "dual reporting," where Isuzu reports both a market-based (incorporating REC offsets) and a location-based (excluding REC offsets and reflecting the emission intensity of the national grid) Scope 2 figure to ensure transparency.

It should also be noted that South Africa's grid emission factor is expected to decrease over time as renewable energy projects procured through the REIPPP programme become operational. This will passively reduce Isuzu's Scope 2 emissions, though the pace of grid decarbonisation is outside of Isuzu's control.

## 5.2. Scope 1 Emissions from Stationary Combustion

While stationary combustion remains the largest absolute Scope 1 contributor at 4 832 tCO<sub>2</sub>e, its 6.5 % intensity improvement in 2025 indicates that the plant is already operating more efficiently at higher volumes. To achieve absolute reductions, the following technical interventions are proposed.

- **Electrification of High-Grade Thermal Processes (LPG).** LPG-fired curing ovens, space heaters and boilers account for approximately 89 % (Figure 9) of Isuzu's stationary combustion footprint. Because ovens require high-grade heat, they represent the most significant decarbonisation challenge. Isuzu should evaluate the phased replacement of LPG-fired burners with electric infrared or induction heating systems in the paint shop. Given the substantial electrical load required for thermal curing, this transition must be integrated with the Renewable Energy Wheeling and PPA strategies detailed in Section 5.1.
- **Thermal Grade Optimisation (HFO and Steam).** 10 % of stationary emissions are attributed to HFO-fired boilers used for steam generation. Rather than simply optimising the boilers, Isuzu should optimise the thermal demand itself. It is recommended that Isuzu perform a comprehensive audit to identify processes that currently utilise high-temperature steam but only require low-to-medium temperature hot water (typically below 80 °C). For processes such as pre-treatment degreasing baths or component washing, Isuzu should evaluate transitioning from steam-heated coils to high-efficiency industrial heat pumps. Powered by on-site renewables, these pumps can achieve a Coefficient of Performance (COP) that makes them significantly more carbon-efficient than fossil-fueled steam loops. Direct solar thermal water heaters should also be evaluated.

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### 5.3. Scope 1 Emissions from Mobile Combustion

While smaller in total volume, mobile combustion is the most tactical challenge as its growth is currently outstripping production increases.

- On-road mobile combustion.** On-road mobile combustion was the fastest-growing Scope 1 source in 2025, with its emission intensity increasing by 41.9 % to 0.061 tCO<sub>2</sub>e per vehicle (up from 0.043 tCO<sub>2</sub>e in 2024). This sharp rise indicates that fleet-related emissions outpaced the 19.3 % growth in manufacturing output. Near-term measures include implementing formal fleet management practices to optimise routing and reduce unnecessary mileage, as well as ensuring all vehicles are maintained in accordance with manufacturer specifications to preserve fuel efficiency. In the longer term, transitioning the on-road fleet to electric vehicles (EVs), charged from Isuzu's on-site renewable energy supply, represents the most substantial pathway to eliminating these emissions.
- Off-road mobile combustion.** Off-road mobile combustion similarly demonstrated an upward intensity trend in 2025, with its emission intensity increasing by 38.5 % to 0.018 tCO<sub>2</sub>e per vehicle (up from 0.013 tCO<sub>2</sub>e in 2024). Isuzu may wish to investigate transitioning the forklifts (and other off-road equipment) to LPG, which emits approximately 17 % less CO<sub>2</sub>e per unit of energy than diesel, and requires minimal infrastructure adjustment. A longer-term option for Isuzu is the adoption of electric forklifts powered by on-site renewable energy, which would reduce these off-road mobile emissions significantly.

### 5.4. Assessments and Studies

It is recommended that carbon footprint assessments be conducted annually. This will allow Isuzu to track the effectiveness of its decarbonisation interventions over time and account for year-on-year fluctuations in production volumes, changes in equipment, and any changes in the organisational boundary.

As Isuzu progresses on its carbon footprinting journey, the incorporation of Scope 3 emission sources into future inventories can be implemented. Scope 3 emissions encompass all indirect emissions that occur in Isuzu's value chain, including those from the production of purchased goods and materials, upstream and downstream transportation and distribution, employee commuting, and the end-use of sold vehicles. While a full Scope 3 assessment is complex and labour-intensive, a phased approach will allow Isuzu to build towards a comprehensive picture of its environmental impact and identify further decarbonisation opportunities across its supply chain.

While this report provides a high-level roadmap, the 2025 results indicate that a successful transition requires a more detailed Decarbonisation and Thermal Optimisation Study. Yellow Tree is uniquely positioned to lead this investigation, as a team of chemical engineers with extensive experience in industrial energy provision and carbon management. This study would move beyond high-level reporting into rigorous technical investigation, specifically regarding thermal grade optimisation ("de-steaming") and investigating process electrification. This type of study will ensure that Isuzu's capital expenditure is directed toward the most technically robust and cost-effective solutions.

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Table 11 below provides a summary of the recommendations arising from this assessment, together with the primary emission source each intervention addresses.

**Table 11: Decarbonisation Recommendations**

| Recommendation                                                                                                                   | Scope Addressed | Priority |
|----------------------------------------------------------------------------------------------------------------------------------|-----------------|----------|
| Conduct a Detailed Decarbonisation and Thermal Optimisation Study (Yellow Tree)                                                  | Scope 1 & 2     | High     |
| Conduct electrical energy audits to identify and prioritise electricity efficiency improvements                                  | Scope 2         | High     |
| Maximise rooftop and ground-mounted solar PV with battery storage to reduce grid electricity dependence and diesel generator use | Scope 1 & 2     | High     |
| Implement fleet management to reduce the 41.9 % on-road intensity growth                                                         | Scope 1         | High     |
| Procure green electricity via Wheeled PPA or RECs (zaREC / i-REC) once on-site solar capacity is maximised                       | Scope 2         | Medium   |
| Perform a Thermal Grade Audit to identify "de-steaming" opportunities                                                            | Scope 1         | Medium   |
| Evaluate the electrification of LPG curing ovens via Wheeling/PPA support                                                        | Scope 1         | Medium   |
| Transition off-road vehicles to LPG or electric to reduce off-road mobile combustion emissions                                   | Scope 1         | Medium   |
| Transition on-road vehicles to electric                                                                                          | Scope 1         | Medium   |
| Conduct annual carbon footprint assessments and progressively incorporate Scope 3 emission sources                               | Scope 1, 2 & 3  | Ongoing  |

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## 6. Conclusions

Isuzu's total GHG emissions for 2025 were quantified at 23 311 tCO<sub>2</sub>e, with Scope 2 emissions from electricity consumption remaining the dominant contributor at 68 % of total emissions (15 933 tCO<sub>2</sub>e). Within the Scope 1 category, stationary combustion represented the largest share of emissions, driven primarily by LPG combustion.

Isuzu's 2025 emission intensity of 0.76 tCO<sub>2</sub>e/vehicle produced represents a notable improvement when compared to the 2024 baseline of 0.89 tCO<sub>2</sub>e/vehicle. This was largely driven by a 23 % decrease in Scope 2 intensity (from 0.67 to 0.52 tCO<sub>2</sub>e/vehicle). This significant gain in electricity efficiency successfully countered a marginal 5 % increase in the Scope 1 intensity, which rose from 0.22 to 0.24 as a result of increased mobile combustion emissions.

However, at 0.76 tCO<sub>2</sub>e per vehicle produced, Isuzu's emission intensity ranks as the highest among the global automotive manufacturers considered for comparison. This is largely attributable to South Africa's coal-heavy electricity grid, which carries one of the highest emission factors globally. Improvement is anticipated as the national grid decarbonises through the REIPPP programme, and as Isuzu expands its installation of on-site solar PV.

Because electricity consumption and stationary combustion together account for 89 % of Isuzu's total carbon footprint, they represent the priority areas for decarbonisation. In the near term, electrical energy audits across all facilities and the maximisation of rooftop and ground-mounted solar PV capacity with battery storage are recommended. Once on-site generation capacity has been maximised, green energy procurement through a wheeled Power Purchase Agreement (PPA) or Renewable Energy Certificates (RECs) should be explored to address the remaining Scope 2 footprint. For stationary combustion, a detailed decarbonisation and thermal optimisation study is recommended to identify de-steaming opportunities and evaluate the electrification of LPG curing processes in the paint shop.

While mobile combustion represents a small portion of Isuzu's carbon footprint, the sharp increase in emissions from this source demands operational attention. Formal fleet management practices should be implemented in the near term to optimise routing and reduce unnecessary mileage. For long-term sustainability, the transition of the off-road fleet to electric alternatives, and the longer-term electrification of the on-road fleet represent the most impactful pathways to reducing these emissions.

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## 7. Appendix A: Report Details

|                         |                                                                                                     |
|-------------------------|-----------------------------------------------------------------------------------------------------|
| Reporting Conducted by: | Yellow Tree<br>Unit B7<br>Westlake Square<br>Westlake<br>7945                                       |
| Report Compiled by:     | Candice Little<br> |
| Report Reviewed by:     | Caitlin Dunn<br>  |
| Report Compiled for:    | Isuzu Motors South Africa<br>Struanway<br>Struandale<br>Gqeberha<br>6001                            |

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## 8. Appendix B: Stationary Combustion Results

| Fuel           | Quantity (tonnes) | Quantity (litres) | Calorific Value (TJ/tonne) | Calorific Value (TJ/ℓ) | CO <sub>2</sub> Emission factor (kg/TJ) | CH <sub>4</sub> Emission factor (kg/TJ) | N <sub>2</sub> O Emission factor (kg/TJ) | Mass CO <sub>2</sub> (Tonne) | Mass CH <sub>4</sub> (Tonne) | Mass N <sub>2</sub> O (Tonne) | Mass CO <sub>2e</sub> (Tonne) |
|----------------|-------------------|-------------------|----------------------------|------------------------|-----------------------------------------|-----------------------------------------|------------------------------------------|------------------------------|------------------------------|-------------------------------|-------------------------------|
| Heavy Fuel Oil | -                 | 149 726.00        | 0.043                      | -                      | 73 090                                  | 3                                       | 0.6                                      | 467.75                       | 0.02                         | 0.00                          | 469.32                        |
| LPG            | -                 | 2 578<br>287.38   | 0.046                      | -                      | 64 852                                  | 1                                       | 0.1                                      | 4 295.71                     | 0.07                         | 0.01                          | 4 299.19                      |
| Diesel         | -                 | 23 807.77         | -                          | 0.0000355              | 74 638                                  | 3                                       | 0.6                                      | 63.08                        | 0.00                         | 0.00                          | 63.28                         |

## 9. Appendix C: Mobile Combustion (On-Road) Results

| Fuel   | Quantity (litres) | Calorific Value (TJ/ℓ) | CO <sub>2</sub> Emission factor (kg/TJ) | CH <sub>4</sub> Emission factor (kg/TJ) | N <sub>2</sub> O Emission factor (kg/TJ) | Mass CO <sub>2</sub> (Tonne) | Mass CH <sub>4</sub> (Tonne) | Mass N <sub>2</sub> O (Tonne) | Mass CO <sub>2e</sub> (Tonne) |
|--------|-------------------|------------------------|-----------------------------------------|-----------------------------------------|------------------------------------------|------------------------------|------------------------------|-------------------------------|-------------------------------|
| Petrol | 161.00            | 0.00000325             | 72 430                                  | 3.50                                    | 5.70                                     | 0.38                         | 0.00                         | 0.00                          | 0.39                          |
| Diesel | 636 909.73        | 0.0000355              | 74 638                                  | 4.15                                    | 28.60                                    | 1 687.42                     | 0.09                         | 0.65                          | 1 880.97                      |

## 10. Appendix D: Mobile Combustion (Off-Road) Results

| Fuel   | Quantity (litres) | Calorific Value (TJ/ℓ) | CO <sub>2</sub> Emission factor (kg/TJ) | CH <sub>4</sub> Emission factor (kg/TJ) | N <sub>2</sub> O Emission factor (kg/TJ) | Mass CO <sub>2</sub> (Tonne) | Mass CH <sub>4</sub> (Tonne) | Mass N <sub>2</sub> O (Tonne) | Mass CO <sub>2e</sub> (Tonne) |
|--------|-------------------|------------------------|-----------------------------------------|-----------------------------------------|------------------------------------------|------------------------------|------------------------------|-------------------------------|-------------------------------|
| Diesel | 208 553.50        | 0.0000355              | 74 638                                  | 3.90                                    | 3.90                                     | 552.54                       | 0.03                         | 0.03                          | 561.75                        |

| Client          | Report                      | Version | Report No. | Date       |
|-----------------|-----------------------------|---------|------------|------------|
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**11. Appendix E: Refrigerant Emissions Results**

| Vehicle Type             | Refrigerant Type | Units Manufactured (2025) | Refrigerant Charge per Unit (g) | Refrigerant Charged (tonnes) | Refrigerant Emissions (tonnes) | CO <sub>2</sub> e (tonnes) |
|--------------------------|------------------|---------------------------|---------------------------------|------------------------------|--------------------------------|----------------------------|
| Light Commercial Vehicle | R134a            | 26 850                    | 530                             | 14.23                        | 0.07                           | 92.50                      |
| Commercial Vehicle       | R134a            | 3 973                     | 400                             | 1.59                         | 0.01                           | 10.33                      |

| Client          | Report                      | Version | Report No. | Date       |
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12. Appendix F: Electricity Consumption Results

| Electricity Usage (kWh) | Emission factor (kg CO2e/kWh) | Mass CO2e (Tonnes) |
|-------------------------|-------------------------------|--------------------|
| 17 586 524.624          | 0.906                         | 15 933             |

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13. Appendix G: Data Request Form

Isuzu Motors Ltd

2024 CARBON FOOTPRINT DATA REQUEST

The facility which the information provided below relates to: \_\_\_\_\_

Please provide the total production volume of the facility (in tonnes or units) for the 2024 calendar year (i.e., from the 01<sup>st</sup> of January 2024 until the 31<sup>st</sup> of December 2024): \_\_\_\_\_

Scope 1: Stationary Combustion

Please indicate fuel usage in **stationary combustion appliances** (boilers, heaters, generators, etc.) in the 2024 calendar year for the period between the 01<sup>st</sup> of January 2024 to the 31<sup>st</sup> of December 2024.

Please include only fuels that are burnt at the indicated facility.

| Fuel                   | Value | Units            |
|------------------------|-------|------------------|
| Coal                   |       | tonnes           |
| LPG                    |       | tonnes           |
| Diesel                 |       | litres           |
| Natural Gas            |       | litres           |
| Heavy Fuel Oil         |       | m³               |
| Other (Please specify) |       | (Please specify) |

Scope 1: Mobile Combustion

Please indicate the fuel usage in **road-based transportation** (cars, trucks, etc.) in the 2024 calendar year for the period between the 01<sup>st</sup> of January 2024 to the 31<sup>st</sup> of December 2024:

| Type of Fuel           | Amount | Units            |
|------------------------|--------|------------------|
| Petrol                 |        | litres           |
| Diesel                 |        | litres           |
| Other (Please specify) |        | (Please specify) |

Please indicate fuel usage in **off-road based transportation** (forklifts, tractors, etc.) in the 2024 calendar year for the period between the 01<sup>st</sup> of January 2024 to the 31<sup>st</sup> of December 2024:

| Type of Fuel           | Amount | Units            |
|------------------------|--------|------------------|
| Petrol                 |        | litres           |
| Diesel                 |        | litres           |
| Other (Please specify) |        | (Please specify) |



| Client          | Report                      | Version | Report No. | Date       |
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**Scope 1: Refrigeration, Air Conditioning, and Fire Suppressant Systems**

Are there any refrigerants used for refrigeration, air conditioning or fire suppressant systems – either at the facility or on mobile vehicles (trucks, etc.)? If so, please specify the refrigerant used and the amount of the refrigerant that was purchased for the 2024 calendar year for the period between 01<sup>st</sup> of January 2024 and 31<sup>st</sup> of December 2023.

| Type of Refrigerant | Amount Purchased |
|---------------------|------------------|
|                     |                  |

**Scope 1: Wastewater**

Please indicate the volume of wastewater produced in the 2024 calendar year, along with the way it is discharged/treated (domestic wastewater system; untreated and discharged to sea, river, or lake; anaerobic treatment plant; anaerobic digester/reactor; anaerobic lagoon, etc.) Please also indicate if wastewater management is outsourced.

| Volume Discharged | Units          | Type of Discharge/Treatment | Outsourced? |
|-------------------|----------------|-----------------------------|-------------|
|                   | m <sup>3</sup> |                             |             |

**Scope 2: Electricity**

Please indicate how much electricity was used in the 2024 calendar year for the period between the 01<sup>st</sup> of January 2024 to the 31<sup>st</sup> of December 2024.

| Electricity Used | Units |
|------------------|-------|
|                  | kWh   |







# Contact Us



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