

GEAR UP! MOL

Long-term vision: To make the MOL Group an excellent and resilient organization that leads the world shipping industry

— Challenge to Create New Growth —

MOL Group Corporate Principles

1. As a multi-modal transport group, we will actively seize opportunities that contribute to global economic growth and development by meeting and responding to our customers' needs and to this new era
2. We will strive to maximize corporate value by always being creative, continually pursuing higher operating efficiency, and promoting an open and visible management style that is guided by the highest ethical and social standards
3. We will promote and protect our environment by maintaining strict, safe operation and navigation standards

Enhance safe operation

Forge ahead to become "the world leader in safe operation"

- Quantify safety and realize the 4 zeroes (zero fatal accidents, zero serious marine incidents, zero oil pollution, and zero cargo damage)
- Enhance capability to perceive danger, thereby breaking the links in any potential error chain
- Invest 24 billion yen over 3 years to enhance safe operation
- Advance IT use for safer operation
- Secure skilled seafarers and keep them well trained
- Enhance countermeasures against piracy and terrorism

Environmental strategy

Offer transportation solutions with a low environmental burden

- Introduce vessel innovations to prevent global warming
 - Promote ISHIN project
 - Promote "ECO SAILING" on a larger scale
 - Reduce CO₂ emissions per ton-mile by 10% in FY2015 compared to FY2009
- Contribute to conservation of biodiversity and protection of the natural environment
- Positive investment to develop and implement environmental technologies
 - Invest 28 billion yen over 3 years

Recovery from economic crisis and Acceleration of business development in growing markets

Tailored responses to customers' needs in the world's growing markets

- Enhance business activities globally
- Enhance cost competitiveness
- Restructuring of the containership business
- Full utilization of the Group's synergized resources

(Unit: Billion yen)

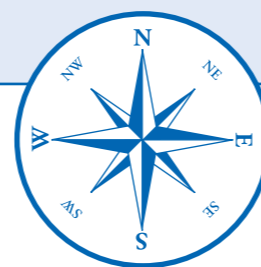
Profit plan	FY2009 (Forecast)	FY2010 (Plan)	FY2011 (Plan)	FY2012 (Plan)	FY2015 (Target)
Revenue	1,350	1,550	1,700	1,800	2,000
Ordinary income	22	100	120	150	200
Net income	10	60	75	110	130

(Unit: No. of ships)

Fleet scale	The end of FY2009(Forecast)	The end of FY2010(Plan)	The end of FY2011(Plan)	The end of FY2012(Plan)	The end of FY2015(Target)
	895	950	1,000	1,050	1,200

Fleet Expansion Plan (Owned/Long-term chartered vessels) (Unit: Billion yen)

FY2010-FY2012		FY2013-FY2015		FY2010-FY2015	
Ships to join	Ships' value	Ships to join	Ships' value	Ships to join	Ships' value
190 ships	1,200	160 ships	900	350 ships	2,100



- Business intelligence to add unique value
- Risk management to ensure our growth
- Ceaseless improvement of financial stability to enhance credibility
- Nurturing employees fully capable of managing changes

Consolidated financial figures

	FY2009 (Forecast)	FY2012 (Plan)
Profit margin ratio (%)	1.6%	8.3%
Shareholders' equity	620	820
Equity ratio (%)	33%	40%
Interest-bearing debt	810	820
Gearing ratio (Interest-bearing debt/shareholders' equity)	1.31	1.0
ROA (Net income/Average total assets of at the beginning and the end of fiscal year)	0.5%	5%
ROE (Net income/Average shareholders' equity at the beginning and the end of the fiscal year)	1.6%	14%