

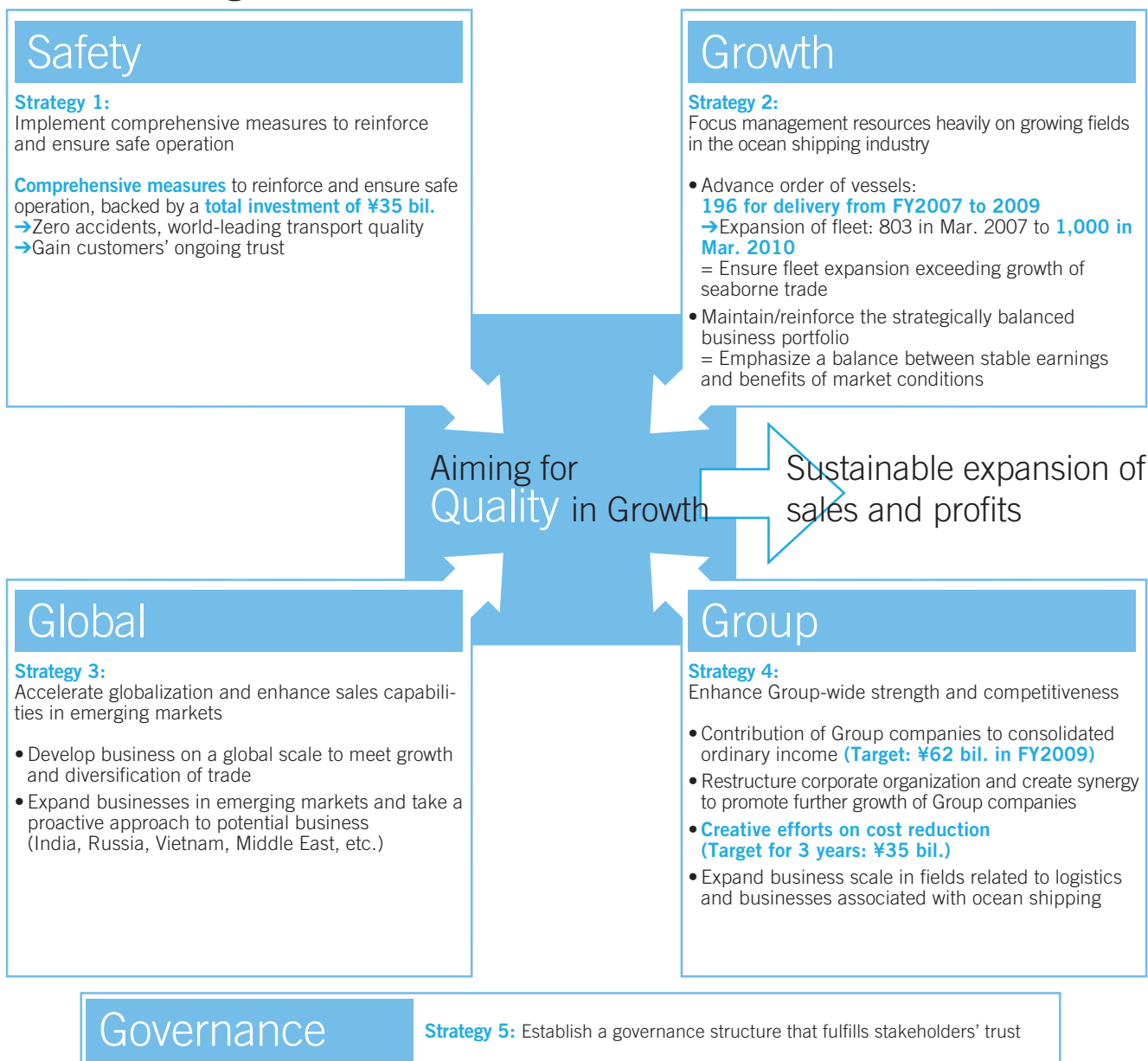
MOL ADVANCE

Mitsui **O.S.K. Lines'** **A**ction and **D**irection at the **V**anguard of **C**reating **E**xcellence

Long-Term Vision: To make the MOL Group an excellent and resilient organization

Main Theme: “Growth with enhanced quality”
—Ensuring safe operation is the highest priority,
while achieving sustainable growth and enhancing quality.

Overall Strategies



that leads the world shipping industry

Consolidated Financial Targets

(Assumption: Average Exchange Rate ¥110/US\$, Average Bunker Price US\$300/MT)

	FY2006 (Results)	FY2007 (Plan)	FY2008 (Plan)	FY2009 (Plan)	FY2012 (Target)
	(¥ billions)				
Revenue	1,568	1,640	1,880	2,060	2,500
Ordinary Income	182	190	205	220	260
Net Income	121	124	133	143	160
Ordinary Income Margin	12%	12%	11%	11%	10%
Shareholders' Equity	551			860	
Shareholders' Equity Ratio	34%			40% or more	
Gearing Ratio* ¹	1.03 times			1 time or less	
ROA* ²	7.8%			7% or more	

*1=Interest-bearing debt/Shareholders' equity

*2=Net Income/Average Total Assets at beginning and end of fiscal year

Fleet Expansion Plan

	Fleet scale at the end of Mar. 2007 (Actual)	Ships to join MOL Fleet (FY2007-2009)	Fleet scale at the end of Mar. 2010 (Plan)	Ships to join MOL Fleet (FY2010-2012)	Fleet scale at the end of Mar. 2013 (Target)
Bulkships	650	172	800	200	950
Containerships	109	22	150	30	190
Others	44	2	50	6	60
Total	803	196	1,000	236	1,200

Note: Number of vessels at the end of fiscal years includes spot-chartered ships and those owned by joint ventures.