

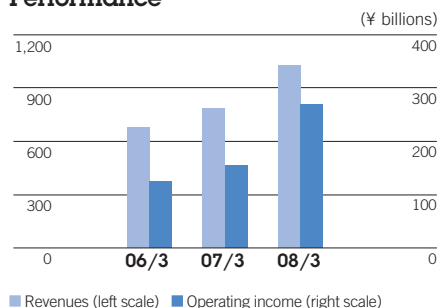
MOL at a Glance

Bulkships

(Dry Bulkers, Tankers, LNG Carriers and Car Carriers)



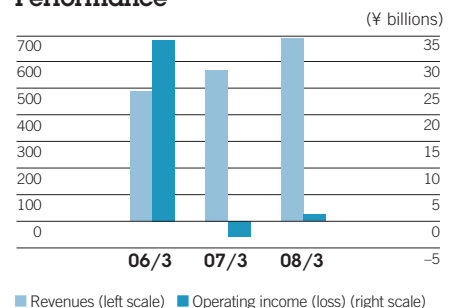
Performance



Containerships



Performance



Business Description

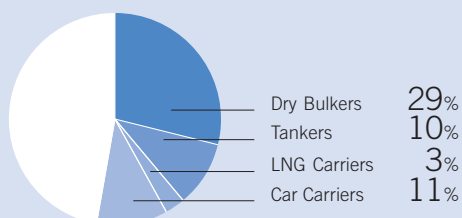
MOL operates a world-class fleet of dry bulkers, tankers, LNG carriers and car carriers, including the world's largest fleet of dry bulkers, with 364 ships. Many of these are specialized vessels built specifically to suit a type of cargo; 139 (97 Capesize and 42 Panamax) supply iron ore and coal to the steel industry, 35 are specialized steaming coal carriers, 46 supply wood chips to the paper industry, and 9 are heavy lifters. Another 135 are general cargo bulkers which transport all manner of bulk cargoes, ranging from grain to industrial goods. They serve a dry bulk shipping market that is growing at a pace of 4-5% per year.

MOL's fleet of 166 tankers is diversified to carry a wide range of liquefied products—41 are crude oil tankers, 43 are product tankers, 27 carry LPG and methanol, and 55 carry chemicals. MOL also has 60 LNG tankers, many assigned to specific projects, giving it the world's number-one share of this market. MOL operates a world-class fleet of 103 car carriers which offer high-quality service to transport finished vehicles to market. MOL has earned a reputation for reliability from its customers.

Business Description

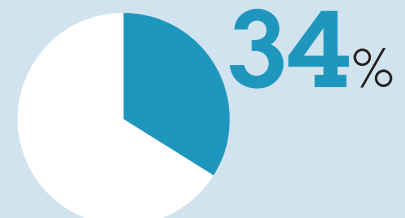
MOL operates a very diverse fleet of 130 containerships, both large and small, in all regions of the world. In addition to the key east-west routes linking Asia to North America and Asia to Europe, MOL also serves north-south or intra-Asia routes, providing a balanced network that covers the entire globe and serves the transport needs of global clients. This segment also includes MOL's container terminal operations in Japan, the U.S., and Thailand.

Sales Breakdown by Segments



53%

Sales Breakdown by Segments

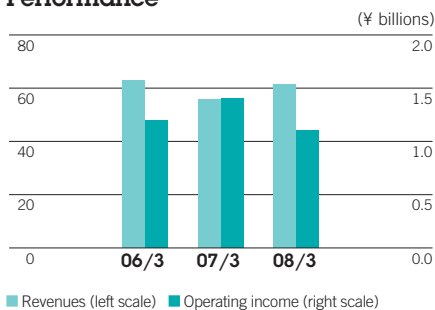


* Fiscal 2007 results. Please see page 75 for sales and operating income figures.

Logistics



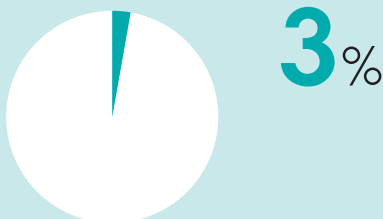
Performance



Business Description

The main objective of MOL's logistics business is to maximize synergies with other MOL divisions. MOL has adopted a "market-in" approach to ensure that it can offer services that exactly match the needs of customers. The highly regarded MOL brand helps this segment achieve steady growth. A capital tie-up and business alliance with Kintetsu World Express, Inc., allows both companies to offer a one-stop service to customers that require both sea and air freight services. MOL is also working aggressively to develop an ocean consolidation business (OCB) which can provide procurement and distribution services for various consumer products.

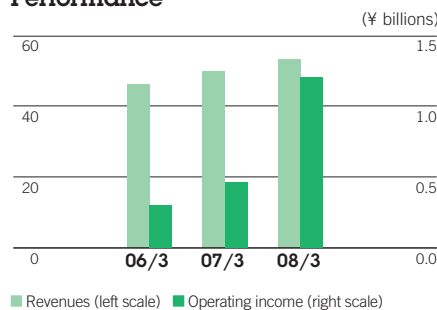
Sales Breakdown by Segments



Ferry & Domestic Transport



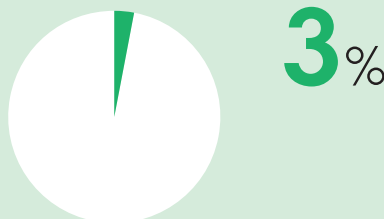
Performance



Business Description

MOL has established an extensive service network which offers diversified and high-quality transportation services throughout Japan. As part of its efforts to address environmental concerns, the government is promoting a "modal shift" in transport, which emphasizes ferry transportation over trucking. The MOL Group serves as a model for this policy, with the most extensive domestic network of ferries and an aggressive program to tap latent demand for cargo shipping. This segment also includes domestic transport of bulk cargoes such as coal, steel and salt.

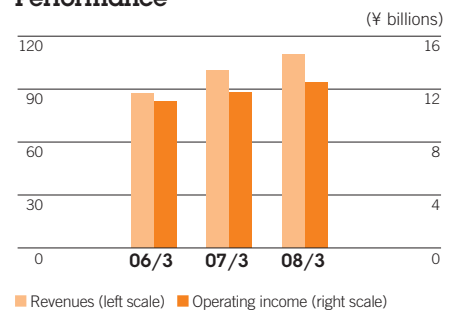
Sales Breakdown by Segments



Associated Businesses



Performance



Business Description

This segment is centered on the office and residential building leasing operations of Daibiru Corporation, as well as one of Japan's largest tugboat operations. Other activities include marine consulting, maritime engineering, trading, and temporary staffing, most of which have some relationship to MOL's core ocean transportation business. The segment also covers the cruise ship operations of the *Nippon Maru* and other cruise liners.

Sales Breakdown by Segments

