

Data Section

Financial and Non-Financial Highlights

(Millions of yen)

	MOL ADVANCE		GEAR UP! MOL		RISE 2013	STEER FOR 2020			ROLLING PLAN		
	2009/3	2010/3	2011/3	2012/3		2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
For the year											
Shipping and other revenues	¥1,865,802	¥1,347,964	¥1,543,660	¥1,435,220	¥1,509,194	¥1,729,452	¥1,817,069	¥1,712,222	¥1,504,373	¥1,652,393	¥1,234,077
Shipping and other expenses	1,564,485	1,228,478	1,328,959	1,368,794	1,432,014	1,587,902	1,683,795	1,594,568	1,388,264	1,513,736	1,094,915
Selling, general and administrative expenses	104,104	98,546	91,300	90,885	92,946	100,458	116,024	115,330	113,551	115,972	101,442
Operating profit (loss)	197,211	20,939	123,400	[24,459]	[15,766]	41,092	17,249	2,323	2,558	22,684	37,718
Ordinary profit (loss)	204,510	24,234	121,621	[24,320]	[28,568]	54,985	51,330	36,267	25,426	31,473	38,574
Income (loss) before income taxes and non-controlling interests	197,732	27,776	95,366	[33,516]	[137,938]	71,710	58,332	[154,385]	23,303	[28,709]	46,778
Profit (loss) attributable to owners of parent	126,987	12,722	58,277	[26,009]	[178,846]	57,393	42,356	[170,447]	5,257	[47,380]	26,875
Free cash flow [(a) + (b)]	[71,038]	[40,055]	46,970	[129,298]	[25,285]	[25,615]	[66,656]	182,508	[56,318]	[2,471]	[143,093]
Cash flows from operating activities (a)	118,984	93,428	181,755	5,014	78,955	94,255	92,494	209,189	17,623	98,380	55,248
Cash flows from investing activities (b)	[190,022]	[133,483]	[134,785]	[134,312]	[104,240]	[119,870]	[159,150]	[26,681]	[73,941]	[100,851]	[198,341]
Depreciation and amortization	78,155	88,366	77,445	85,624	94,685	83,983	87,803	92,771	87,190	86,629	90,138
At year-end											
Total assets	1,807,079	1,861,312	1,868,740	1,946,161	2,164,611	2,364,695	2,624,049	2,219,587	2,217,528	2,225,096	2,134,477
Total tangible fixed assets	1,106,746	1,209,175	1,257,823	1,293,802	1,303,967	1,379,244	1,498,028	1,376,431	1,323,665	1,290,929	1,193,910
Interest-bearing debt	702,617	775,114	724,259	869,619	1,046,865	1,094,081	1,183,401	1,044,980	1,122,400	1,118,089	1,105,873
Net assets	695,021	735,702	740,247	717,909	619,492	783,549	892,435	646,924	683,621	628,044	651,607
Shareholders' equity	623,715	659,508	660,795	637,422	535,422	679,160	782,556	540,951	571,983	511,242	525,064
Amounts per share of common stock*1											
Profit (loss) attributable to owners of parent (Yen)	¥ 1,061.30	¥ 106.30	¥ 487.50	¥ [217.60]	¥ [1,495.70]	¥ 479.90	¥ 354.20	¥ [1,425.00]	¥ 43.95	¥ [396.16]	¥ 224.72
Net assets (Yen)	5,212.26	5,517.01	5,528.30	5,332.70	4,477.60	5,679.00	6,542.60	4,522.80	4,782.25	4,274.81	4,390.39
Cash dividends applicable to the year (Yen)	310	30	100	50	0	50	70	50	20	20	45
Management indicators											
Gearing ratio (Times)	1.13	1.18	1.10	1.36	1.96	1.61	1.51	1.93	1.96	2.19	2.11
Net gearing ratio (Times)	0.99	1.05	1.00	1.23	1.58	1.35	1.35	1.64	1.64	1.82	1.88
Equity ratio (%)	34.5	35.4	35.4	32.8	24.7	28.7	29.8	24.4	25.8	23.0	24.6
ROA (%)	11.0	1.3	6.5	[1.3]	[1.4]	2.4	2.1	1.5	1.1	1.4	1.8
ROE (%)	19.5	2.0	8.8	[4.0]	[30.5]	9.5	5.8	[25.8]	0.9	[8.7]	5.2
Dividend payout ratio (%)	29.2	28.2	20.5	—	—	10.4	19.8	—	45.5	—	20.0
CO ₂ emissions of MOL Group*2 fleet (Thousand tons)	20,473	18,708	20,073	19,660	18,876	17,810	18,803	18,676	18,204	17,774	16,369
Number of MOL Group*3 employees	10,012	9,707	9,438	9,431	9,465	10,289	10,508	10,500	10,794	10,828	8,941

Note: Rounded down to the nearest ¥1 million

*1 The Company consolidated every 10 shares into 1 share effective October 1, 2017. Accordingly, figures have been calculated as if the consolidation of shares had been conducted at the beginning of the fiscal year ended March 31, 2009.

*2 Mitsui O.S.K. Lines, Ltd. and its primary Group companies

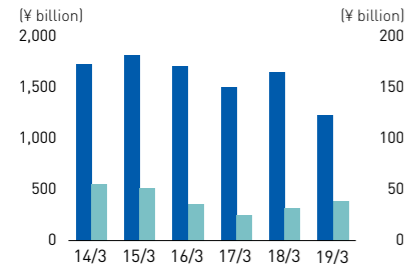
*3 Mitsui O.S.K. Lines, Ltd. and its consolidated subsidiaries

Data Section

Key Indicators

Revenues / Ordinary Profit

Fiscal 2018
Revenues ¥1,234.0 billion
Ordinary Profit ¥38.5 billion

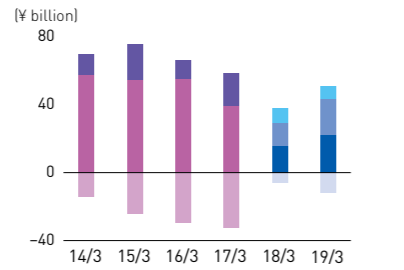


■ Revenues (left)
 ■ Ordinary profit (right)

Revenues declined ¥418.3 billion from the previous fiscal year due to a business spin-off. In terms of ordinary profit, we recorded a significant loss at ONE, causing us to incorporate equity in losses. However, ordinary profit rose ¥7.1 billion due to highly stable profits primarily from the Dry Bulk and Energy Transport businesses as well as relatively favorable market conditions.

Ordinary Profit (Loss) by Segment

Fiscal 2018
Dry Bulk Business ¥21.9 billion
Energy Transport Business ¥21.1 billion
Product Transport Business ¥(12.2) billion
Associated Businesses / Others / Adjustments ¥7.7 billion

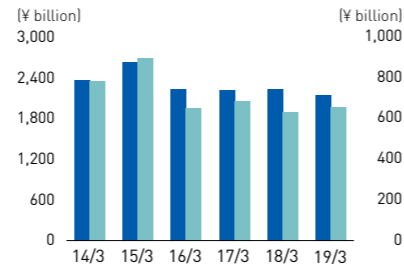


■ Bulkships
 ■ Containerships
 ■ Other segments, etc.
 ■ Dry Bulk Business
 ■ Energy Transport Business
 ■ Product Transport Business
 ■ Associated Businesses / Others / Adjustments

In the Dry Bulk Business, profit rose ¥6.5 billion supported by favorable market conditions and medium- and long-term contracts. For the Energy Transport Business, profit increased ¥7.5 billion due to several factors, including the accumulation of highly stable profits from LNG tankers and offshore businesses, robust conditions in the oil tanker market, and successful efforts to decrease the number of unprofitable vessels. However, the Product Transport Business recorded a loss stemming from the impact of the confusion that occurred during the commencement of operations at ONE and transitional costs.

Total Assets / Net Assets

Fiscal 2018
Total Assets ¥2,134.4 billion
Net Assets ¥651.6 billion

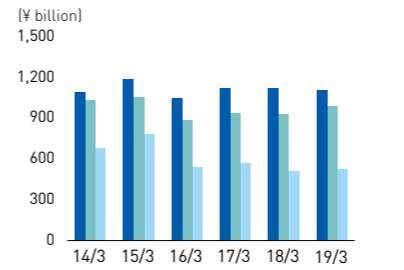


■ Total assets (left)
 ■ Net assets (right)

In fiscal 2018, we sold off 17 vessels that were either old or had a low level of profitability in an effort to rejuvenate and enhance the competitiveness of our fleet. As a result, total assets as of March 31, 2019, declined ¥90.6 billion. Meanwhile, net assets increased ¥23.6 billion due primarily to the rise in retained earnings.

Interest-Bearing Debt / Net Interest-Bearing Debt / Shareholders' Equity

Fiscal 2018
Interest-Bearing Debt ¥1,105.8 billion
Net Interest-Bearing Debt¹ ¥986.7 billion
Shareholders' Equity² ¥525.0 billion



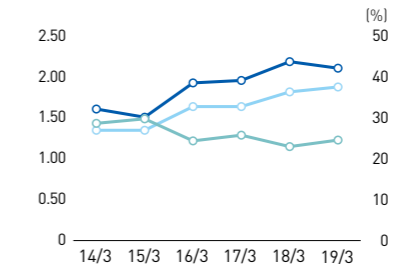
■ Interest-bearing debt
 ■ Net interest-bearing debt
 ■ Shareholders' equity

Interest-bearing debt declined ¥12.2 billion, to ¥1,105.8 billion, due mainly to the decrease in long-term debt. Shareholders' equity was up ¥13.8 billion, to ¥525.0 billion, owing in part to the increase in retained earnings.

¹ Interest-bearing debt - Cash and cash equivalents
² "Shareholders' equity" in this section comprises the total of owners' equity and accumulated other comprehensive income (loss).

Gearing Ratio / Net Gearing Ratio / Equity Ratio

Fiscal 2018
Gearing Ratio 2.11
Net Gearing Ratio 1.88
Equity Ratio 24.6%



○ Gearing ratio (left)
 ○ Net gearing ratio (left)
 ○ Equity ratio (right)

The gearing ratio edged up 0.08 and the equity ratio rose 1.6 points, reflecting the ¥12.2 billion decline in interest-bearing debt, the ¥90.6 billion decline in total assets, and the ¥13.8 billion increase in shareholders' equity.

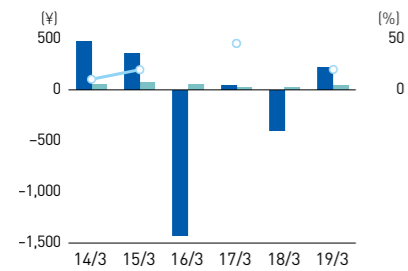
Credit Ratings (As of June 2019)

JCR		A-																
R&I		BBB																
Moody's		Ba2																
<table border="1"> <thead> <tr> <th>Type of rating</th> <th>Rating</th> </tr> </thead> <tbody> <tr> <td>Short-term debt rating [CP]</td> <td>J-1</td> </tr> <tr> <td>Long-term senior debt (issuer) rating</td> <td>A- (Stable)</td> </tr> <tr> <td>Long-term debt rating</td> <td>A-</td> </tr> <tr> <td>Issuer rating</td> <td>BBB (Stable)</td> </tr> <tr> <td>Short-term debt rating [CP]</td> <td>a-2</td> </tr> <tr> <td>Long-term debt rating</td> <td>BBB</td> </tr> <tr> <td>Moody's Corporate family rating</td> <td>Ba2 (Stable)</td> </tr> </tbody> </table>			Type of rating	Rating	Short-term debt rating [CP]	J-1	Long-term senior debt (issuer) rating	A- (Stable)	Long-term debt rating	A-	Issuer rating	BBB (Stable)	Short-term debt rating [CP]	a-2	Long-term debt rating	BBB	Moody's Corporate family rating	Ba2 (Stable)
Type of rating	Rating																	
Short-term debt rating [CP]	J-1																	
Long-term senior debt (issuer) rating	A- (Stable)																	
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Issuer rating	BBB (Stable)																	
Short-term debt rating [CP]	a-2																	
Long-term debt rating	BBB																	
Moody's Corporate family rating	Ba2 (Stable)																	

Despite uncertainty in the business environment, MOL has maintained its current ratings, reflecting steady improvement in MOL's business performance. Going forward, MOL will continue working to bolster its profitability and improve its financial standing, in an effort to further enhance its ratings.

Net Income (Loss)* per Share / Cash Dividends Applicable to the Year / Dividend Payout Ratio

Fiscal 2018
Net Income (Loss) per Share ¥224.72
Cash Dividends Applicable to the Year ¥45.00
Dividend Payout Ratio 20.0%



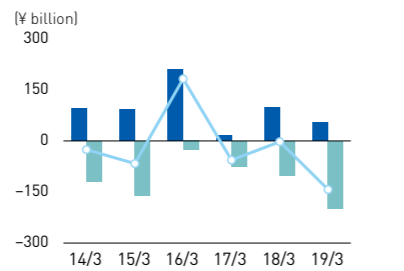
■ Net income (loss) per share (left)
 ■ Cash dividends applicable to the year (left)
 ○ Dividend payout ratio (right)

Profit attributable to owners of parent was ¥26.8 billion, turning around from the significant loss recorded in the previous fiscal year due to the provision related to charter rates of containerships for ONE. Also, in accordance with our policy of maintaining a consolidated payout ratio of 20%, we issued an interim dividend of ¥20 per share and a year-end dividend of ¥25 per share, following the increase in net profit.

* Profit (loss) attributable to owners of parent

Cash Flows

Fiscal 2018
Cash Flows from Operating Activities ¥55.2 billion
Cash Flows from Investing Activities ¥(198.3) billion

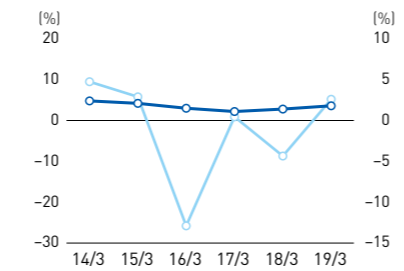


■ Cash flows from operating activities
 ■ Cash flows from investing activities
 ○ Free cash flow

Free cash flow was significantly negative as a result of our investment associated with the spin-off of the containership business as well as investments in LNG carriers and offshore businesses, two areas the Company concentrates management resources in. To improve free cash flow going forward, we will examine the liquefaction of assets while continuing to carefully select investment projects.

ROA (Based on Ordinary Profit) / ROE

Fiscal 2018
ROA 1.8%
ROE 5.2%

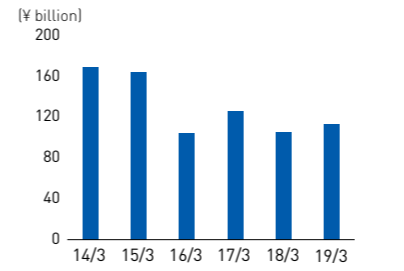


○ ROA (right)
 ○ ROE (left)

While total assets decreased compared with the previous fiscal year-end, return on assets (ROA) improved due to the increase in ordinary profit. Return on equity (ROE) also improved significantly, exceeding 5%, as profit attributable to owners of parent turned into the black.

Capital Expenditure

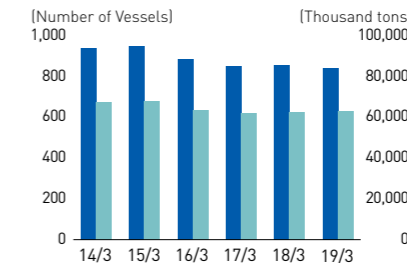
Fiscal 2018
Capital Expenditure ¥113.0 billion



Capital expenditure represented here is the net amount calculated by deducting proceeds from the sale of vessels from the amount of "Tangible / intangible fixed assets increases" contained in the annual securities report.

Fleet Size (All types of vessels)*

Fiscal 2018
Number of Vessels 839 vessels
Deadweight 63,129 thousand tons



■ Number of vessels (left)
 ■ Deadweight (right)

Following the integration of the containership business, we gradually redelivered containerships for which chartering contracts had completed with ship owners. As a result, the number of containerships we possess or charter declined by 26 compared with the previous fiscal year-end, to 65 vessels. Going forward, ONE will purchase or charter vessels on its own.

* Including spot-chartered ships and those owned by joint ventures

Note: The Company consolidated its common shares on the basis of one (1) unit for every ten (10) shares effective October 1, 2017. Accordingly, each figure was calculated as if the consolidation of shares had been conducted at the beginning of the fiscal year ended March 31, 2014.

Data Section

The MOL Group

Mitsui O.S.K. Lines, Ltd. March 31, 2019

● Consolidated Subsidiaries ○ Affiliated Companies Accounted for by the Equity Method

	Registered Office	Voting Rights (%)*	MOL's Paid-in Capital [Thousands]		
Dry Bulk Business	● Mitsui O.S.K. Kinkai, Ltd.	Japan	100.00	¥660,000	
	● MOL Bridge Finance S.A.	Panama	100.00	US\$8	
	● MOL Cape (Singapore) Pte. Ltd.	Singapore	100.00	US\$62,752	
	● Shipowner / Chartering companies (74 companies) in Panama, Marshall Islands, Liberia, Hong Kong, Cayman Islands and Singapore				
	● Other [1 company]				
	○ Gearbulk Holding AG	Switzerland	49.00	US\$228,100	
	○ Shipowner company [1 company] in Panama				
	● Bamboo Mountain Power B.V.	Netherlands	100.00	US\$0	
	● Coconutland Maritime INC.	Panama	100.00	US\$14,408	
	● El Sol Shipping Ltd. S.A.	Panama	100.00	US\$10	
Energy Transport Business	● Lakier S.A.	Uruguay	100.00	US\$101,401	
	● MCGC International Ltd.	Bahamas	80.10	US\$1	
	● MNN Holdings Inc.	Liberia	75.00	US\$22,100	
	● MOG LNG Transport S.A.	Panama	100.00	¥0	
	● MOL Chemical Tankers Japan Co., Ltd.	Japan	100.00	¥100,000	
	● MOL Chemical Tankers Pte. Ltd.	Singapore	100.00	S\$262,370	
	● MOL Coastal Shipping, Ltd.	Japan	100.00	¥650,000	
	● MOL LNG Transport Co., Ltd.	Japan	100.00	¥40,000	
	● MOL Netherlands Bulkship B.V.	Netherlands	100.00	€ 18	
	● MOL Nordic Tankers A/S	Denmark	100.00	DKK 8,000	
	● Pacific LNG Transport Ltd.	Bahamas	100.00	US\$1	
	● Phoenix Tankers Pte. Ltd.	Singapore	100.00	US\$379,311	
	● Pine Mountain Power B.V.	Netherlands	100.00	US\$0	
	● Samba Offshore S.A.	Panama	100.00	US\$10	
	● Shining Shipping S.A.	Panama	100.00	US\$10	
	● Unix Line Pte. Ltd.	Singapore	100.00	US\$344	
	● Shipowner / Chartering companies (112 companies) in Panama, Marshall Islands, Liberia, Hong Kong, Singapore, Indonesia and Malta				
	○ Akofs Offshore As	Norway	25.00	NKR 60,000	
	○ Aramo Shipping (Singapore) Pte. Ltd.	Singapore	50.00	US\$20,743	
	○ Asahi Tanker Co., Ltd.	Japan	27.83	¥600,045	
	○ Carioca MV27 B.V.	Netherlands	20.60	€ 169,419	
	○ Cernambi Norte MV26 B.V.	Netherlands	20.60	€ 175,026	
	○ Cernambi Sul MV24 B.V.	Netherlands	20.60	€ 162,160	
	○ Den Hartogh Holdings B.V.	Netherlands	20.00	€ 60	
	○ LNG Fukurokuju Shipping Corp.	Bahamas	30.00	¥1,000	
	○ LNG Jurojin Shipping Corp.	Bahamas	30.00	¥1,000	
	○ Karmol Lng Company LTD.	Marta	50.00	US\$9,781	
	○ Libra MV31 B.V.	Netherlands	20.60	US\$100	
	○ Mozambique Fsr Company LTD.	Marshall Islands	—	US\$9,781	
	○ PT Jawa Satu Regas	Indonesia	19.00	IDR 11,272,000	
	○ Sepia MV30 B.V.	Netherlands	20.60	US\$100	
	○ T.E.N. Ghana MV25 B.V.	Netherlands	20.00	€ 149,650	
	○ Tartaruga MV29 B.V.	Netherlands	20.60	US\$206,138	
	○ Trans Pacific Shipping 2 Ltd.	Bahamas	20.00	¥3,961,000	
	○ Trans Pacific Shipping 5 Ltd.	Bahamas	50.00	¥2,672,000	
	○ Trans Pacific Shipping 8 Ltd.	Bahamas	50.00	¥1,265,000	
	○ Viken MOL AS	Norway	50.00	US\$61,500	
	○ Viken Shuttle AS	Norway	—	US\$38,104	
	○ Shipowner / Chartering companies (53 companies) in Panama, Marshall Islands, Liberia, Hong Kong, Cayman Islands, Singapore, Indonesia, Cyprus, Bahamas and Malta				
	Product Transport Business	● Asia Utoc Pte. Ltd.	Singapore	100.00	S\$900
		● Bangkok Container Service Co., Ltd.	Thailand	100.00	THB10,000
		● Bangpoo Intermodal Systems Co., Ltd.	Thailand	74.62	THB130,000
		● Blue Highway Express Kyushu Co., Ltd.	Japan	100.00	¥50,000
		● Blue Highway Service K.K.	Japan	100.00	¥30,000
		● Blue Sea Network Co., Ltd.	Japan	100.00	¥54,600
		● Chugoku Shipping Agencies Ltd.	Japan	100.00	¥10,000
		● Euro Marine Carrier B.V.	Netherlands	75.50	€ 91
		● Euro Marine Logistics N.V.	Belgium	50.00	€ 1,950
		● Ferry Sunflower Limited	Japan	99.00	¥100,000
		● International Container Transport Co., Ltd.	Japan	51.00	¥100,000
● International Transportation Inc.		USA	51.00	US\$60,000	
● Mitsui O.S.K. Lines (Thailand) Co., Ltd.		Thailand	47.00	THB20,000	
● MOL Consolidation Service Ltd.		Hong Kong	100.00	HK\$1,000	
● MOL Consolidation Service Ltd. (China)		China	100.00	RMB8,000	
● MOL Container Center (Thailand) Co., Ltd.		Thailand	99.60	THB10,000	
● MOL Ferry Co., Ltd.		Japan	100.00	¥1,577,400	
● MOL Hong Kong Ltd.		Hong Kong	100.00	HK\$40,000	
● MOL Logistics (Deutschland) GMBH		Germany	100.00	€ 537	
● MOL Logistics (Europe) B.V.		Netherlands	100.00	€ 414	
● MOL Logistics (H.K.) Ltd.		Hong Kong	100.00	HK\$14,100	
● MOL Logistics (Japan) Co., Ltd.		Japan	75.06	¥756,250	
● MOL Logistics (Netherlands) B.V.		Netherlands	100.00	€ 3,049	
● MOL Logistics (Singapore) Pte. Ltd.		Singapore	100.00	S\$700	
● MOL Logistics (Taiwan) Co., Ltd.		Taiwan	100.00	NT\$7,500	
● MOL Logistics (Thailand) Co., Ltd.		Thailand	99.00	THB20,000	

	Registered Office	Voting Rights (%)*	MOL's Paid-in Capital [Thousands]		
Product Transport Business	● MOL Logistics (UK) Ltd.	UK	100.00	£400	
	● MOL Logistics (USA) Inc.	USA	100.00	US\$9,814	
	● MOL Logistics Holding (Europe) B.V.	Netherlands	100.00	€ 19	
	● MOL Worldwide Logistics, Ltd.	Hong Kong	100.00	HK\$58,600	
	● Nissan Carrier Europe B.V.	Netherlands	100.00	€ 195	
	● Nissan Motor Car Carrier Co., Ltd.	Japan	90.00	¥640,000	
	● Shanghai Huajia International Freight Forwarding Co., Ltd.	China	76.00	US\$1,720	
	● Shosen Koun Co., Ltd.	Japan	79.98	¥300,000	
	● Thai Intermodal Systems Co., Ltd.	Thailand	100.00	THB77,500	
	● TraPac Jacksonville, LLC.	USA	100.00	—	
	● TraPac, LLC.	USA	100.00	—	
	● Utoc Corp.	Japan	67.55	¥2,155,300	
	● Utoc Engineering Pte. Ltd.	Singapore	100.00	S\$2,000	
	● Utoc Logistics Corp.	Japan	100.00	¥50,000	
	● Utoc Ryutsu Service Corp.	Japan	100.00	¥10,000	
	● Utoc Stevedoring Corp.	Japan	100.00	¥50,000	
	● Utoc Transnet Corp.	Japan	100.00	¥90,000	
	● World Logistics Service (U.S.A.), Inc.	USA	100.00	US\$200	
	● Shipowner / Chartering companies (52 companies) in Panama, Marshall Islands, Liberia, Hong Kong, Cayman Islands, Singapore and Isle of Man				
	● Others [18 companies]				
	○ Meimon Taiyo Ferry Co., Ltd.	Japan	41.13	¥880,000	
	○ Nippon Concept Corp.	Japan	15.00	¥600,440	
	○ Ocean Network Express Holdings, Ltd.	Japan	31.00	¥50,000	
	○ Ocean Network Express Pte. Ltd.	Singapore	—	US\$3,000,000	
	○ PKT Logistics Group Sdn. Bhd.	Malaysia	35.13	MYR276,354	
	○ Rotterdam World Gateway B.V.	Netherlands	20.00	€ 14,018	
	○ Shanghai Kakyakusen Kaisha, Ltd.	Japan	31.98	¥100,000	
	○ Tan Cang-Cai Mep International Terminal Co. Ltd.	Viet Nam	21.33	VND732,966,020	
	○ TIPS Co., Ltd.	Thailand	24.44	THB100,000	
	○ Other [1 company]				
	Associated Businesses	● Daibiru Corporation	Japan	51.07	¥12,227,847
		● Daibiru CSB Co., Ltd.	Viet Nam	99.00	VND349,000,000
		● Daibiru Holdings Australia Pty Ltd.	Australia	100.00	A\$140,000
		● Daibiru Facility Management Ltd.	Japan	100.00	¥17,000
		● Daibiru Saigon Tower Co., Ltd.	Viet Nam	100.00	VND124,203,000
		● Green Kaiji Kaisha, Ltd.	Japan	100.00	¥95,400
		● Green Shipping, Ltd.	Japan	100.00	¥172,000
		● Hokuso Kohatsu K.K.	Japan	100.00	¥50,000
		● Ikuta & Marine Co., Ltd.	Japan	100.00	¥26,500
		● Japan Express Co., Ltd.	Japan	100.00	¥99,960
● Japan Hydrographic Charts & Publications Co., Ltd.		Japan	95.25	¥32,000	
● Jentower Limited		British Virgin Islands	100.00	US\$0	
● Kitanihon Tug-boat Co., Ltd.		Japan	62.00	¥50,000	
● Kobe Towing Co., Ltd.		Japan	100.00	¥50,000	
● Kosan Kanri Service Co., Ltd.		Japan	100.00	¥20,000	
● Kosan Kanri Service-West Co., Ltd.		Japan	100.00	¥14,400	
● M.O. Tourist Co., Ltd.		Japan	100.00	¥250,000	
● MOL Kosan Co., Ltd.		Japan	100.00	¥300,000	
● Mitsui O.S.K. Passenger Line, Ltd.		Japan	100.00	¥100,000	
● MOL Career Support, Ltd.		Japan	100.00	¥100,000	
● MOL Kaiji Co., Ltd.		Japan	100.00	¥95,000	
● MOL Techno-Trade, Ltd.		Japan	100.00	¥490,000	
● Nihon Tug-Boat Co., Ltd.		Japan	87.26	¥134,203	
● Nishinon Sogo Setsubi Co., Ltd.		Japan	100.00	¥10,000	
● Tanshin Building Service Co., Ltd.		Japan	100.00	¥20,000	
● Tokai Tugboat K.K.		Japan	70.00	¥10,000	
● Ube Port Service Co., Ltd.		Japan	99.39	¥14,950	
● White Lotus Properties Ltd.		British Virgin Islands	100.00	¥6,810,000	
● Chartering company [1 company] in Panama					
● Other [2 companies]					
○ Shinyo Kaiun Corp.		Japan	36.00	¥100,000	
○ South China Towing Co., Ltd.		Hong Kong	25.00	HK\$12,400	
○ Tan Cang-Cai Northern Maritime Joint Stock Company		Viet Nam	36.00	VND 118,560,000	
○ Tan Cang-Cai Mep Towage Services Co., Ltd.		Viet Nam	40.00	VND 112,717,115	
Others		● Euromol B.V.	Netherlands	100.00	€ 8,444
		● Linkman Holdings Inc.	Liberia	100.00	US\$3
		● Mitsui O.S.K. Holdings (Benelux) B.V.	Netherlands	100.00	€ 17,245
		● MOL (Americas) LLC.	USA	100.00	—
		● MOL (Americas) Holdings, Inc.	USA	100.00	US\$200
		● MOL (Asia Oceania) Pte. Ltd.	Singapore	100.00	S\$2,350
	● MOL (Europe Africa) Ltd.	UK	100.00	US\$8,402	
	● MOL Accounting Co., Ltd.	Japan	100.00	¥30,000	
	● MOL Adjustment, Ltd.	Japan	100.00	¥10,000	
	● MOL Engineering Co., Ltd.	Japan	100.00	¥20,000	
	● MOL Information Systems, Ltd.	Japan	100.00	¥100,000	
	● MOL Manning Service S.A.	Panama	100.00	US\$3,889	
	● MOL Marine Co., Ltd.	Japan	100.00	¥100,000	
	● MOL Ocean Expert Co., Ltd.	Japan	100.00	¥100,000	
	● MOL Ship Management Co., Ltd.	Japan	100.00	¥50,000	
	● MOL Ship Tech Inc.	Japan	100.00	¥50,000	
	● MOL Treasury Management Pte. Ltd.	Singapore	100.00	US\$2,000	
	○ Other [1 company]				

* MOL's voting rights include voting rights of MOL and its subsidiaries

The MOL Group's Global Network

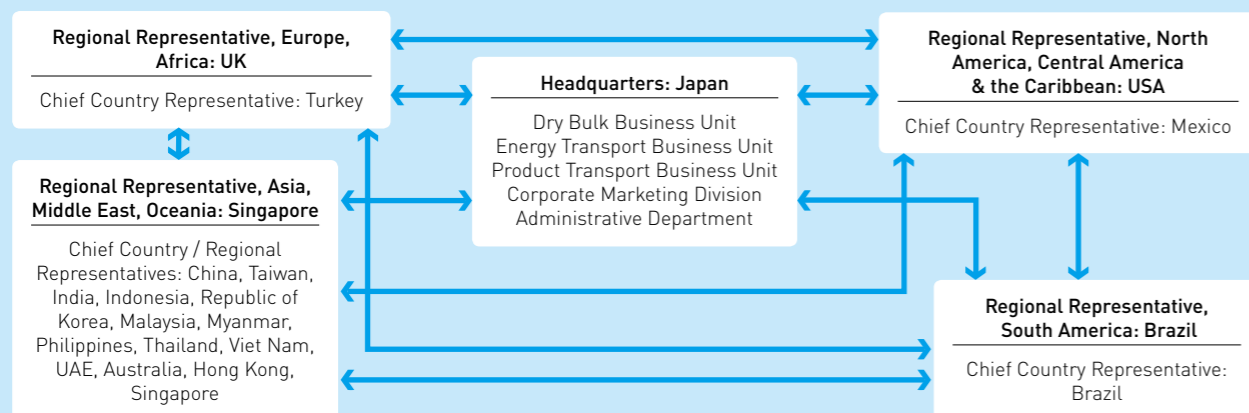
Countries and Regions with Group Offices

Europe / Africa		Asia / Middle East / Oceania			North America / Central America / The Caribbean
UK	Austria	Japan	Malaysia	UAE	USA
Netherlands	Czech Republic	China	Singapore	Oman	
Belgium	Egypt	Republic of Korea	Viet Nam	Australia	
France	Algeria	Taiwan	Thailand	New Zealand	
Italy	Ghana	Hong Kong	Indonesia		South America
Turkey	Kenya	Philippines	India		
Russia	Republic of South Africa	Myanmar	Sri Lanka		
Poland			Qatar		
Germany					Chile



ONE MOL Network for Global Information Strategy

—Utilizing Information across Divisions, Countries, and Regions—



Information Disclosure and External Recognition

Promoting Information Disclosure and Engagement

MOL considers timely and accurate disclosure of management and financial information as a matter of great importance. In addition to being accountable to shareholders and investors by providing information, the Company communicates their opinions to its management. The distinguishing feature of our investor relations (IR) activities is that the president takes the lead in their implementation. In fiscal 2018, based on the belief that the president himself should directly communicate the Company's future strategies, the president gave the Company's presentations of interim and full-year results and attended meetings with domestic and foreign investors. The Company is also aware of the need for full and fair disclosure to all investors, whether in Japan or overseas. In releasing its quarterly financial results, the Company discloses the financial highlights in Japanese and English on the Tokyo Stock Exchange's TDnet, while simultaneously posting the Japanese and English presentation materials on its website. Such information is emailed to domestic and foreign investors who request notification. Additionally, MOL actively disseminates

information about management strategy, investment plans, market conditions, and other information through its website.

As expressed in the Corporate Governance Code, MOL proactively holds constructive dialogues with institutional investors and there will be no change to this policy. Feedback is regularly provided to management with regard to the content of discussions held with investors and analysts. MOL will continuously bolster the quality and quantity of communication while being mindfully aware of fair disclosure rules enacted in April 2018.

The responsibility to provide information is not limited to management and financial issues. MOL's basic stance is to quickly disclose information, including negative information on such matters as accidents, to all stakeholders. Furthermore, the Company holds regular drills for responding to the media in emergencies and are working to strengthen its ability to quickly and properly disclose information. MOL will continue working to raise reliability in its business policies and management through close communication with various stakeholders.

IR Activities in Fiscal 2018 (April 2018–March 2019)

Activity	Frequency	Details
For securities analysts and institutional investors	Business performance presentations	4 times Quarterly results/forecasts
	President's small meetings	4 times Held for analysts in Japan
For overseas institutional investors	Overseas investor road shows	5 times Twice in Europe, twice in Asia, and once in North America
	Conferences held by securities companies	4 times Attended conferences in Japan and held individual meetings
For individual investors	Corporate presentations for individual investors	2 times Attended seminars for individual investors in Nagoya and Takamatsu, once in each city

IR Materials (Available on MOL's website)

Material	Japanese	English
Financial reports	Yes	Yes
Stock exchange filings (financial highlights, etc.)	Yes	Yes
Business performance presentation materials (including summaries of Q&A sessions)	Yes	Yes
Integrated report	Yes	Yes
Securities reports	Yes	No
Quarterly reports	Yes	No
Business reports for shareholders	Yes	No*
Investor guidebook	Yes	Yes
Market data	Yes	Yes

* Translation for reference and convenience purpose only is available.

External Recognition



• SMBC Work Style Reform Finance
Based on MOL's initiatives adopted in the past (see page 40), Sumitomo Mitsui Banking Corporation approved MOL for SMBC Work Style Reform Finance as a growth enterprise that can be expected to encourage workstyle reform in the future (FY2017).

THE INCLUSION OF MITSUI O.S.K. LINES, LTD. IN ANY MSCI INDEX, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT OR PROMOTION OF MITSUI O.S.K. LINES, LTD. BY MSCI OR ANY OF ITS AFFILIATES. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI OR ITS AFFILIATES.

Glossary (In alphabetical order)

Chemical Tankers

Tankers fitted with multiple tanks to transport many different types of liquid chemical cargo at the same time. These tankers have complex design specifications, as they are equipped with independent pipelines, cargo pumps, and temperature-regulating functions for each tank, in addition to dedicated facilities for cleaning and other features.

Ethane Carriers

Ethane carriers are specialized for transporting liquefied ethane, which has been cooled to -92°C, and equipped with a reliquefaction system. LNG carriers transport cargo at -162°C, and LPG tankers transport cargo at -42°C, so ethane carriers fall somewhere between the two.

FPSO (Floating Production, Storage and Offloading System)

A floating facility for producing oil and gas offshore. The oil is stored in tanks in the facility and directly offloaded to shuttle tankers for transport to the shore facility.

FSRU (Floating Storage and Regasification Unit) FSU (Floating Storage Unit)

An FSU is a floating facility for storing LNG offshore. An FSRU has the same structure as an FSU with an additional function for regasification of LNG onboard, with which it can send out vaporized natural gas to land through a pipeline. FSRUs and FSUs are being adopted for a growing number of projects to establish LNG receiving terminals all over the world because of their advantages, including a shorter lead time and lower costs compared to conventional onshore receiving terminals.

Highly Stable Profits

Profits that are stably generated by contracts of two years or more, and projected profits from highly stable businesses. Highly stable profits are currently provided by the following segments: Dry bulkers, Tankers, and LNG carriers / Offshore businesses under medium- and long-term contracts (two years or more); Associated businesses; and Others.

LNG Carriers

Tankers designed for the transportation of liquefied natural gas (LNG). To transport LNG which has been cooled to -162 °C, LNG carriers make use of a wide variety of technologies in various ship parts, including specialized tanks that can withstand extremely cold temperatures and emergency shut-off devices to prevent accidents in cargo operation.

Market Exposure

If vessels procured for the medium- and long-term (owned or medium-and long-term chartered vessels) operate only under short-term cargo transport contracts, these vessels are exposed to market rate fluctuations as a result of the mismatch between the vessel procurement and operating periods. MOL defines the number of medium-and long-term procured vessels operating under cargo contracts of less than two years as "market exposure," and monitors the ratio of its market exposure with the aim of controlling the risk of market fluctuation.

Pool

Arrangements where ship operators and owners pool certain ships together to conduct joint operations.

RoRo (Roll-on / Roll-off) Ships

Ships that are equipped with a ramp like ferries and have a vehicle deck to hold trucks, trailers, and other vehicles. Cranes and other loading equipment are not used in loading; instead, vehicles are driven onto the ship. In general, while ferries transport passengers and personal-use automobiles in addition to freight vehicles, RoRo ships mainly transport freight vehicles.

Small- and Medium-sized Bulkercs

Panamax, Handymax, and Small handy dry bulkers that mainly transport general bulk cargo, such as coal, grain, salt, cement, and steel products.

SOx

The term "SOx" collectively refers to sulfur oxide emissions, including sulfur dioxide (SO₂), which are air pollutants emitted during the combustion of fossil fuels containing sulfur, such as oil and coal. In the marine transport industry, regulations requiring a drastic reduction in the sulfur content of fuel will come into effect in 2020, in order to curtail the amount of SOx in vessel emissions.

Subsea Support Vessels

Vessels designed for installation and maintenance of subsea facilities during exploitation of offshore oil and gas fields.

Visualization of Marine Operations

Measures to provide visualization of the conditions of vessels and cargo at sea using ICT, thereby achieving optimal vessel operations, in conjunction with providing value-added services to customers. For example, big data on weather and sea conditions is analyzed and effectively utilized to achieve safer vessel operations and optimal routing. In addition, measures are taken to improve the safety of vessel operations and ship management efficiency, including remotely monitoring the operational status of engines and other machinery and making maintenance arrangements in advance.

Shareholder Information

Capital	¥65,400,351,028
Head office	1-1, Toranomon 2-chome, Minato-ku, Tokyo 105-8688, Japan
Number of MOL employees	1,026
Number of MOL Group employees (The parent company and consolidated subsidiaries)	8,941
Total number of shares authorized	315,400,000
Number of shares issued	120,628,611
Number of shareholders	85,217
Shares listed on	Tokyo Stock Exchange
Share transfer agent (Contact information)	Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Business Planning Department 8-4, Izumi 2-chome, Suginami-ku, Tokyo 168-0063, Japan
Communication materials	MOL Report (English / Japanese) Investor Guidebook (English / Japanese) Market Data (English / Japanese) News Releases (English / Japanese) Website (English / Japanese)

(As of March 31, 2019)

For further information, please contact:

Investor Relations Team
Corporate Communication Division
Mitsui O.S.K. Lines, Ltd.

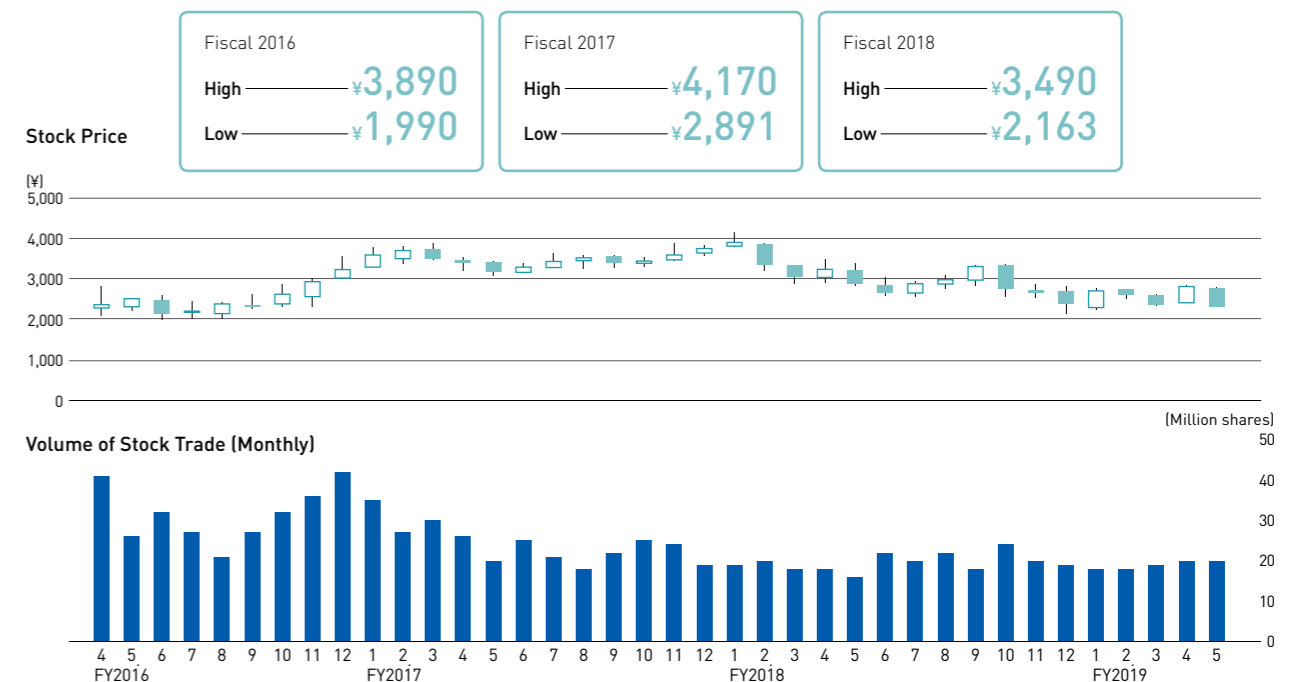
1-1, Toranomon 2-chome, Minato-ku,
Tokyo 105-8688, Japan

E-mail iromo@molgroup.com

URL <https://www.mol.co.jp/en/>



Stock Price (Tokyo Stock Exchange) and Volume of Stock Trade*



* The Company consolidated its common shares on the basis of one (1) unit for every ten (10) shares effective October 1, 2017. Figures for FY2016 are calculated on the assumption that the consolidation of shares was conducted at the beginning of FY2016.