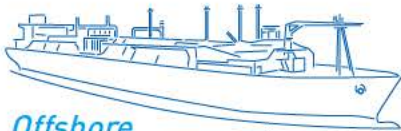
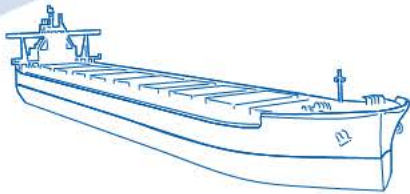
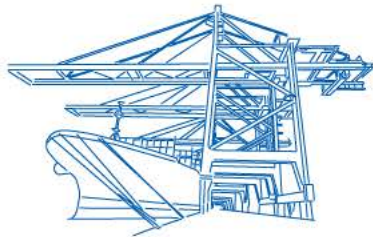


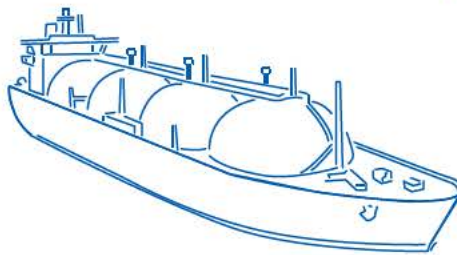
INVESTOR GUIDEBOOK 2020



*Offshore
Business*



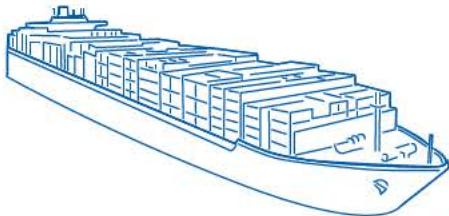
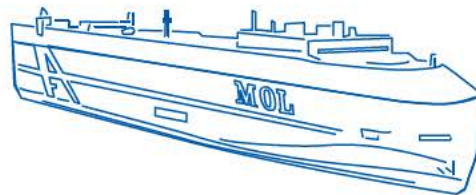
Terminal



*Marine
Transportation*



Logistics



Customers

End-Customers



MOL

(September 2020)

MOL Group Corporate Principles

As a multi-modal transport group, we will:

- actively contribute to global economic growth and development, anticipating the needs of our customers and the challenges of this new era
- strive to maximize corporate value through creativity, operating efficiency and promotion of ethical and transparent management
- nurture and protect the natural environment by maintaining the highest standards of operational safety and navigation

Long-term Vision

To develop the MOL Group into an excellent and resilient organization that leads the world shipping industry

Sustainability Issues (Materiality)

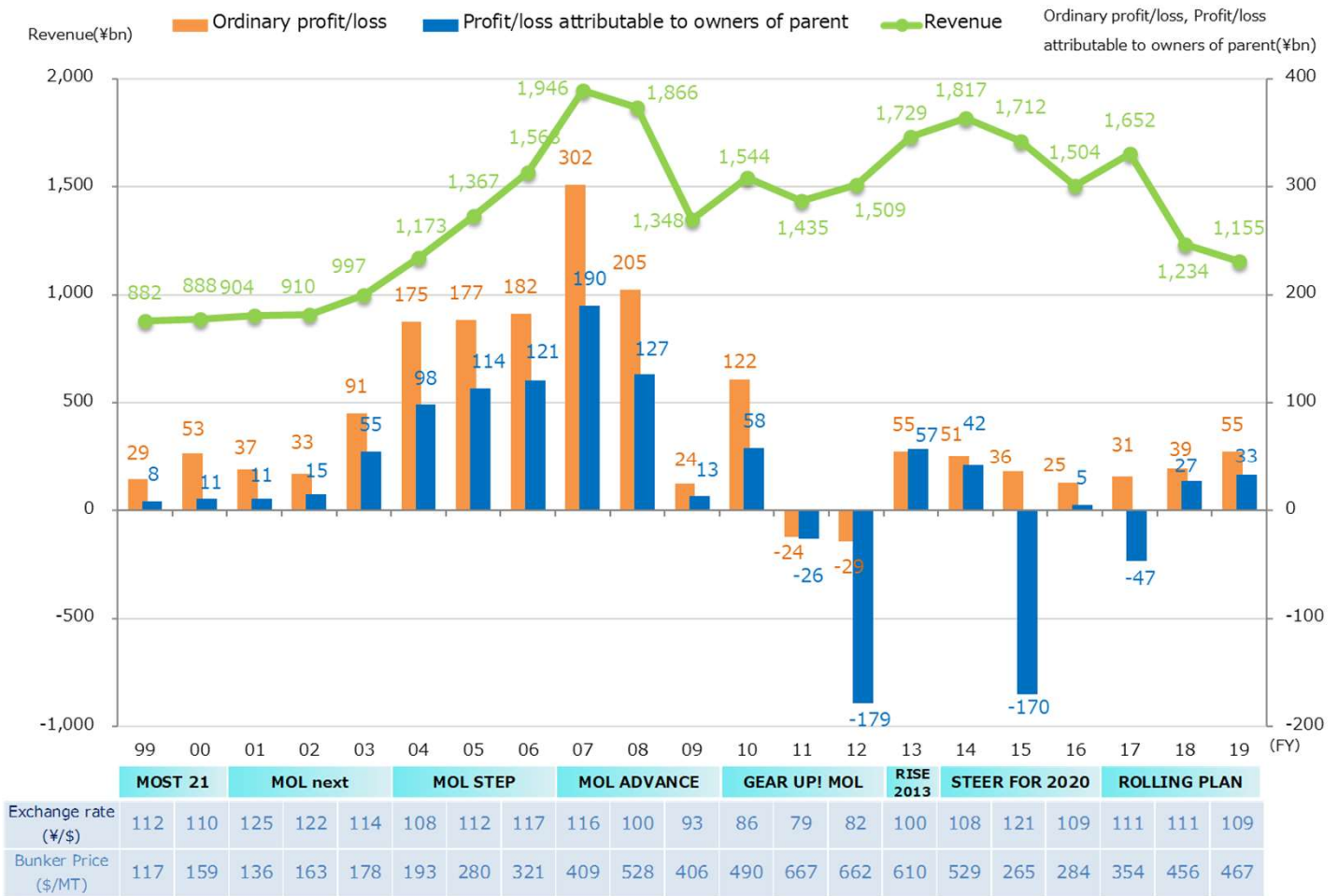
- Value-added transport services
- Marine and global environmental conservation
- Innovation for development in marine technology
- Human resource cultivation and community development
- Governance and compliance to support businesses



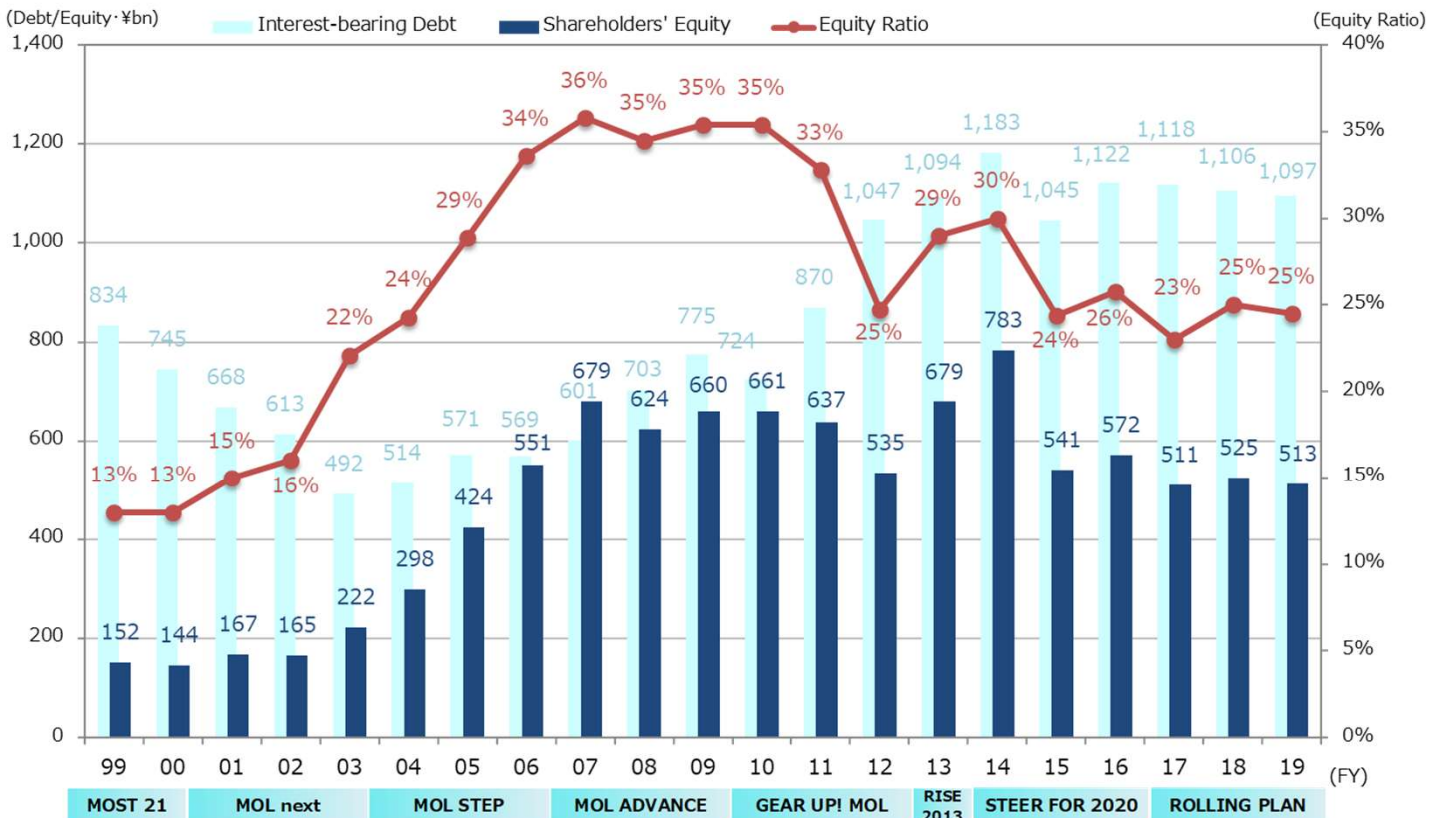
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● P/L



● B/S



Note: "Shareholders' Equity" refers to :

- To FY2005: Shareholders' equity on the consolidated Balance Sheet
- From FY2006: Owners' equity plus accumulated gains/losses from valuation and translation adjustments

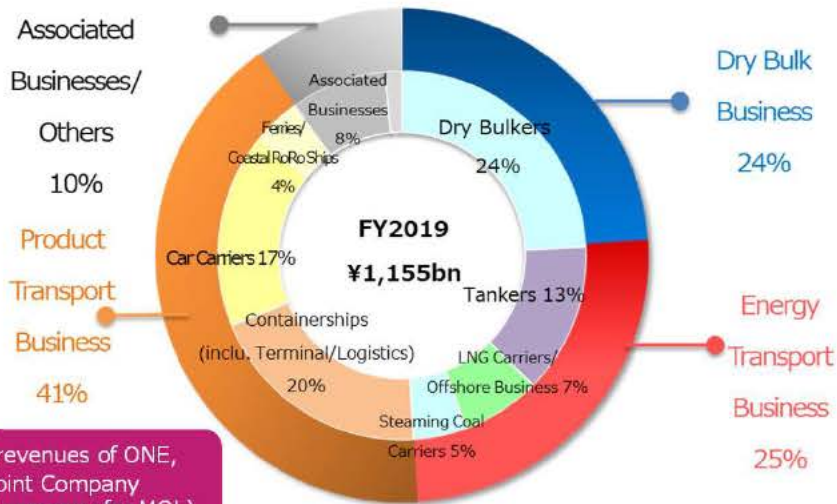
● Dividends



【Dividend Policy】

- The company recognizes the importance of increasing corporate value through aggressive business investment and returning profits to the shareholders through dividends.
- We are seeking to increase our corporate value per share while utilizing internally reserved funds and solidifying our financial position.
- In consideration of the above, the company will use 20% as a guideline for the dividend payout ratio over the coming terms, and pay dividends in conjunction with consolidated performance. However, MOL will address the need to increase the ratio in mid- and long-term.

● Revenue by Segment(Consolidated)



Refer to P22 for the revenues of ONE, the Containership Joint Company (equity method affiliated company for MOL)

● Ordinary profit by Segment(Consolidated)



- Other 3 business + Adjustments (until FY2016) : Associated Businesses, Ferries & Coastal Ships
- Associated Business/Others + Adjustments (from FY2017)
- Bulkships (until FY2016) : Dry Bulk Business, Tankers, LNG Carriers/Offshore Business, Car Carriers
- Containerships (until FY2016)
- Energy Transport Business (from FY2017) : Tankers, LNG Carriers/Offshore Business, Steaming Coal Carriers
- Dry Bulk Business (from FY2017) : Dry Bulk Business (excl. Steaming Coal Carriers)
- Product Transport Business (from FY2017) : Car Carriers, Containerships, Ferries & Coastal RoRo Ships

● Business Activities

Dry Bulk Business

📄 p.15

Dry Bulkers
(excluding Steaming Coal Carriers)



With one of the world's largest fleets, MOL reliably transports large quantities of such dry bulk cargo as iron ore, coal, grains, logs, woodchips, cement, fertilizer, and salt. Our fleet includes highly versatile bulk carriers as well as specialized vessels for specific cargo types.

Energy Transport Business

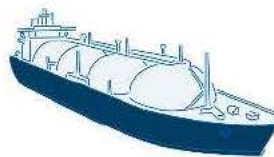
📄 p.17

Tankers



With a tanker fleet of one of the largest sizes in the world, MOL develops businesses globally. Our fleet includes crude oil tankers; product tankers (carry naphtha, gasoline, and other refined petroleum products); chemical tankers (carry liquid chemical products); methanol tankers; and LPG tankers (carry liquefied petroleum gas).

LNG Carriers/
Offshore Businesses



With the world's largest LNG carrier fleet, MOL safely transports LNG, which is experiencing growing global demand. In addition, we are active in offshore businesses, including FPSOs and FSRUs, which are poised for continued growth. Moving forward, MOL will vertically expand its scope of services to include the operation of LNG to Powerships and LNG receiving terminals, among others.

Steaming Coal Carriers



MOL transports coal for thermal power generation, mainly on medium- to long-term transport contracts with electric power companies in Japan. Considering the expected growth, we also engage aggressively in coal transport for emerging countries. As a member of the Energy Transport Business Unit, the Steaming Coal & Renewable Energy Project Division coordinates with other divisions in the Unit to meet diversifying customer needs.

Product Transport Business

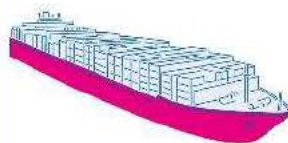
📄 p.23

Car Carriers



MOL stably provides transport services to meet the changing needs of automakers moving production to optimal sites around the world. We operate globally with specialized car carriers that can effectively transport any type of vehicle from passenger cars to construction equipment.

Containerships
(including Logistics and Terminal Business)



Through a global network provided by Ocean Network Express (ONE), a company formed by the integration of the containership businesses of three Japanese shipping companies, we transport containers loaded with electric products, automotive parts, clothes, furniture, food products, and more around the world. Leveraging the network of an alliance, we cover wide range of ports and provide increased service frequency. We also operate container terminals and logistics businesses in Japan and overseas.

Ferries & Coastal RoRo Ships



MOL operates the ferry business, which transports passengers, passenger cars and freight cars (trucks, trailers, etc.), and the coastal RoRo ships business, specializing in the transport of freight vehicles. We are increasing our presence as the leader of an eco-friendly modal shift in domestic logistics.

Associated Businesses

📄 p.29

Leveraging the know-how accumulated over more than 130 years mainly in the marine transport business, we are promoting various businesses in related activities including real estate, tugboats, a cruise ship (the NIPPON MARU), and trading.

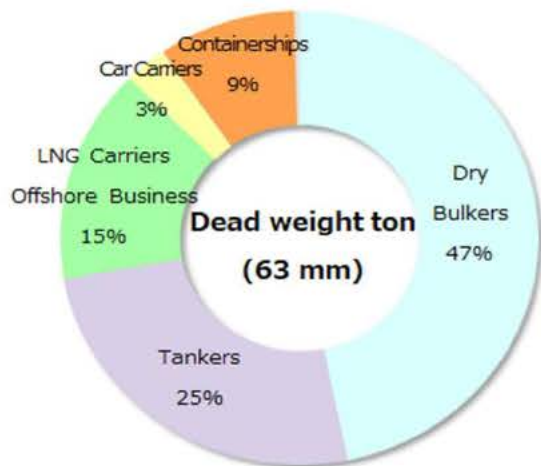
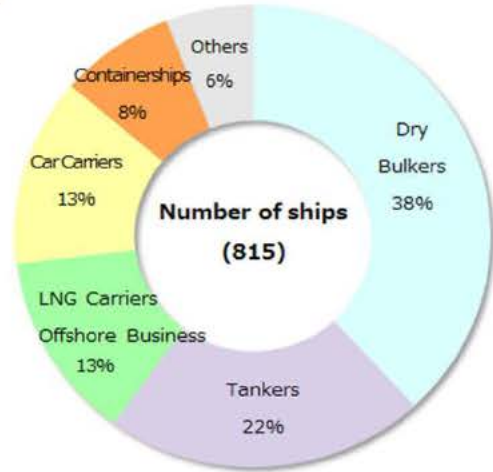
Fleet Composition

(Including spot-chartered ships and those owned by joint ventures)

		At the end of Mar.2020		At the end of Mar.2019		
		vessels	k dwt	vessels	k dwt	
Dry Bulk Business Unit	Capesize	84	16,648	94	18,439	
	Small and medium-sized bulkers	Panamax	18	1,449	21	1,719
		Handymax	54	2,973	50	2,768
		Small Handy	26	952	32	1,126
		(Sub total)	98	5,374	103	5,612
	Wood chip carriers	36	2,017	39	2,160	
	Short sea ships	45	805	47	869	
(Sub total)	263	24,844	283	27,081		
Energy Transport Business Unit	Tankers	Crude oil tankers	41	11,011	42	11,334
		Product tankers	22	1,441	21	1,412
		Chemical tankers	106	3,050	110	3,166
		LPG tankers	9	502	8	447
		(Sub total)	178	16,003	181	16,359
	Steaming coal carriers	48	4,433	47	4,306	
	LNG carriers(incl. Ethane carriers)	95	7,679	87	6,962	
	Offshore	FPSO	6	1,689	6	1,689
		FSRU	3	314	3	314
		Subsea Support Vessel	3	27	3	27
Coastal ships(excl. Coastal RoRo ships)	30	102	31	102		
Product Transport Business Unit	Car carriers	107	1,810	113	1,870	
	Ferries/Coastal RoRo ships	15	85	16	91	
Associated Business/ others	Cruise ships	1	5	1	5	
	Others	2	12	2	13	
Subtotal		751	57,003	773	58,817	
Product Transport Business Unit	Containerships*	64	5,900	65	5,929	
Total		815	62,902	838	64,746	

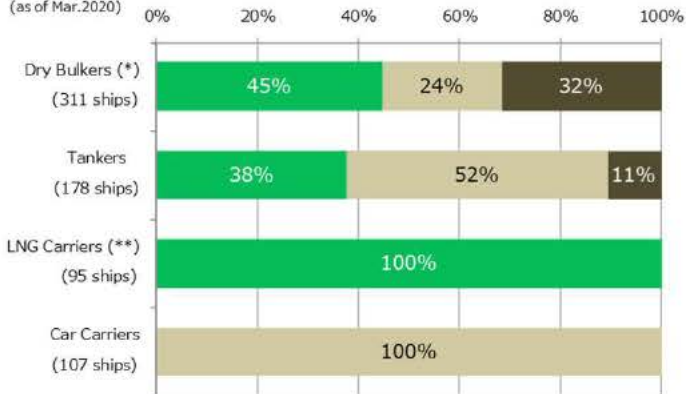
*Containerships are operated by ONE after Apr, 2018

Composition



Variation of Procurement and Contract terms

(as of Mar.2020)

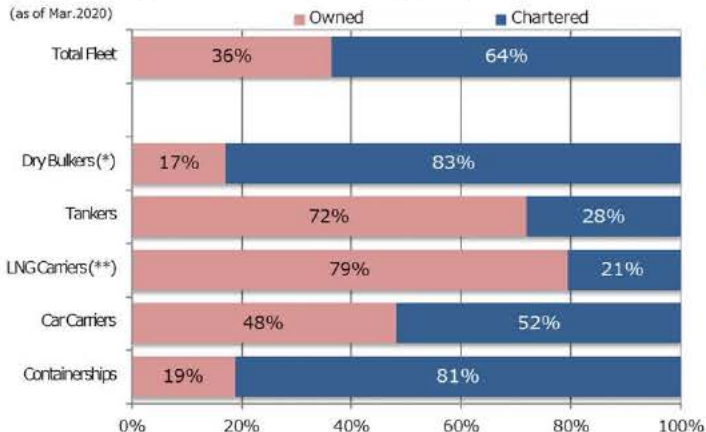


* inclu. Steam coal carriers ** inclu. Ethane carriers

■ Owned or mid-and long-term chartered vessels with mid-and long-term contracts
 ■ Owned or mid-and long-term chartered vessels with Short-term contracts
 ■ Short-term chartered vessels with Short-term contracts

Owned/Chartered Ratio (by DWT)

(as of Mar.2020)



* inclu. Steam coal carriers ** inclu. Ethane carriers

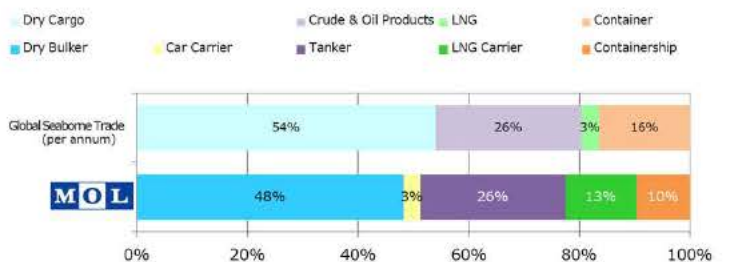
Note: "Chartered" includes short-term chartered vessels

Market Exposure % by Vessel type

(as of Mar.2020)

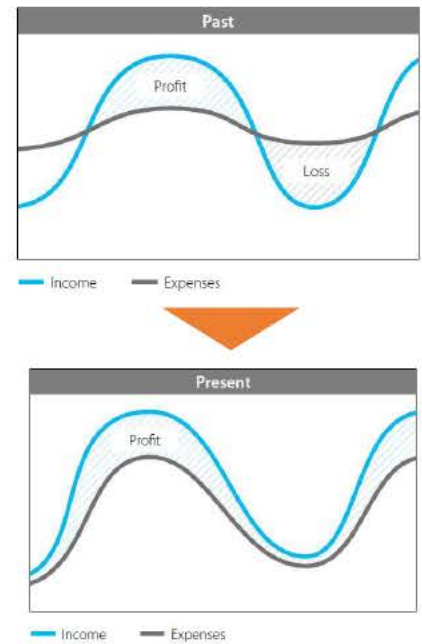
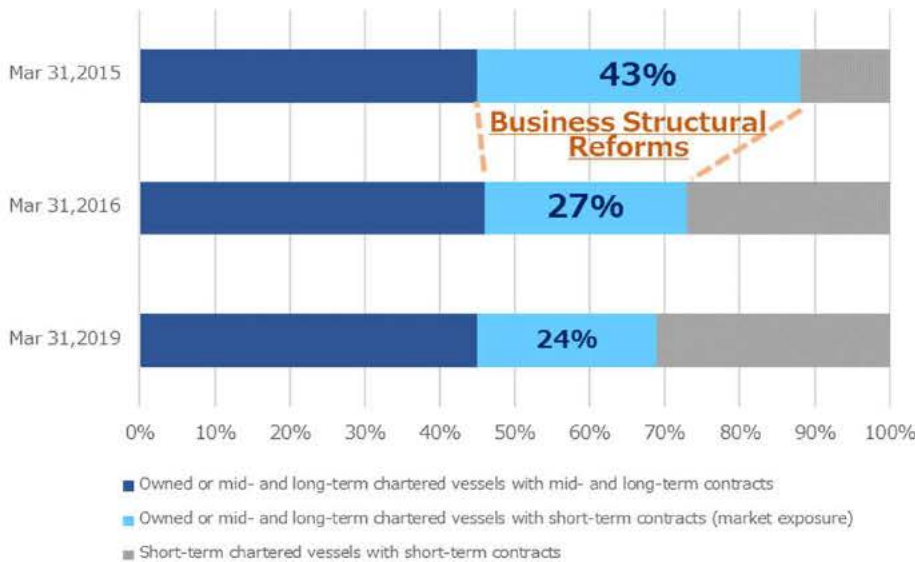
Vessel Type	Total number of Fleet	Market Exposure
Capesize bulkers	84	39%
Mid-and small-size bulkers	98	6%
VLCCs	33	24%
Product Tankers	22	50%
LPG Tankers	9	56%

World Seaborne Trade & MOL's Fleet Composition (by DWT)



Source : World seaborne trade =MOL estimate based on Clarksons data and others
 Note: Dry Cargo world seaborne trade includes automobiles

● Innovation of the Dry Bulker Business – Dramatically reduced market exposure by implementing the Business Structural Reforms

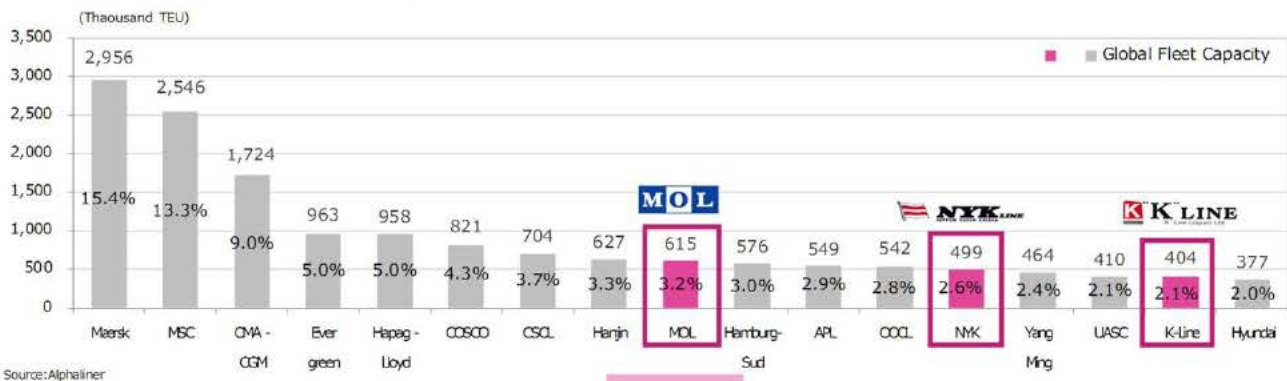


● Integration of Containership Business – Scale Expansion and Strengthening Competitive Advantage

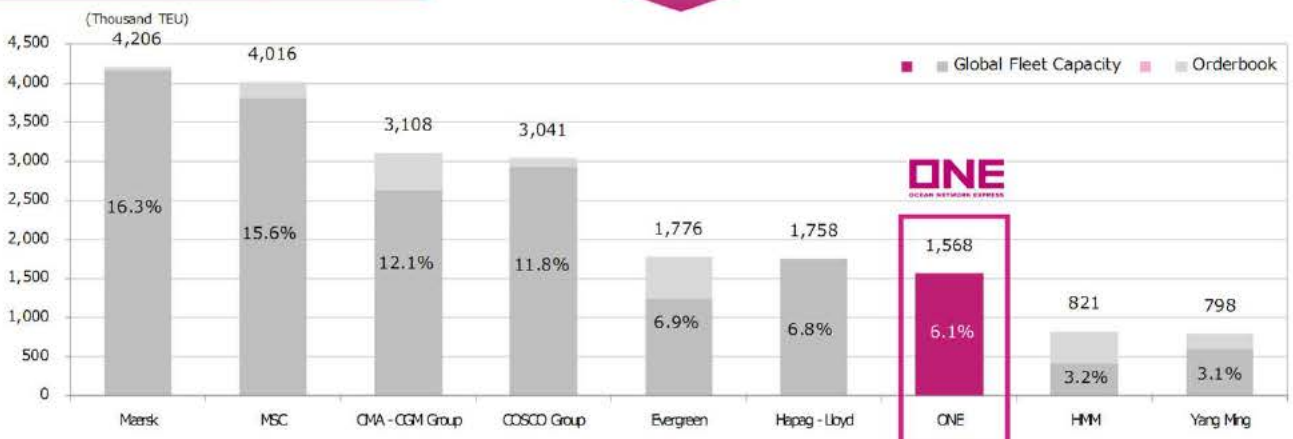


Shareholders/ Contribution ratio	MOL: 31%, NYK: 38%, K-Line: 31%
Amount of Contribution	Total US\$3.0 billion (Paid all in cash)
Business Domain	Container Shipping Business (including terminal operating business excluding Japan)
Schedule	Establishment of J/V : July 7 th , 2017 Service Start : April 1 st , 2018

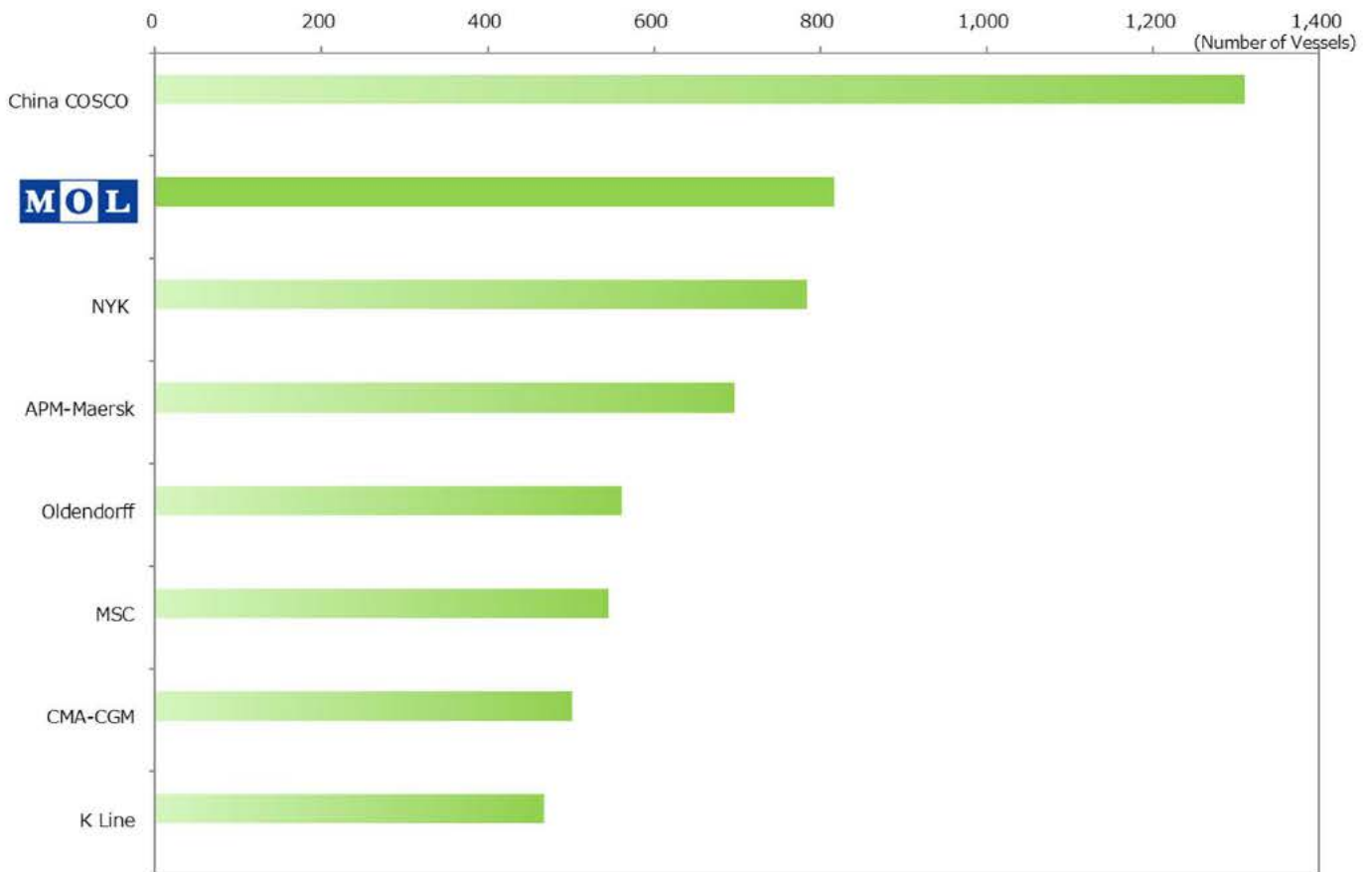
as of Apr. 2015 (existing capacity only)



as of Apr. 2020 (including orderbook)

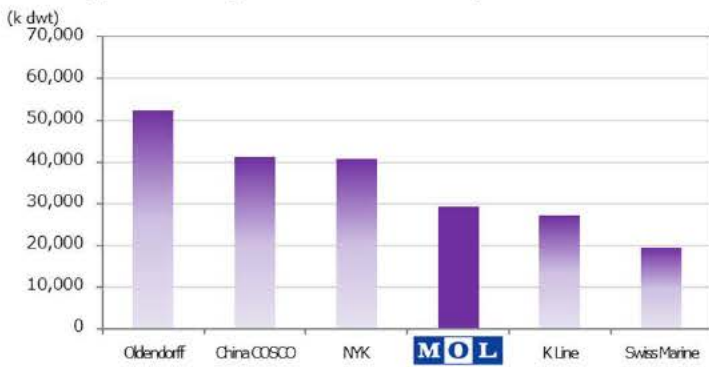


● Fleet Size of Global Major Carriers (All vessel types)



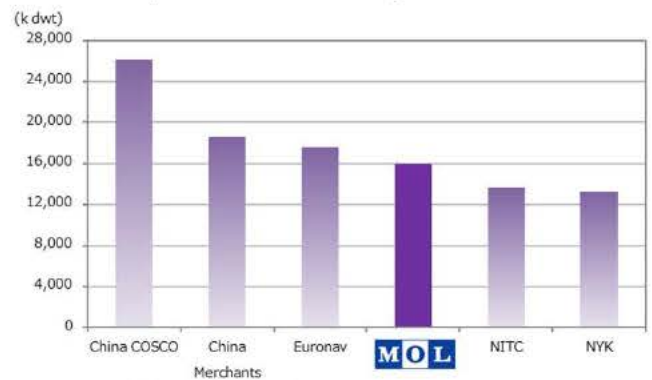
Source : Companies' published data (Latest data published when checked in May 2020)

● Dry Bulkers (as of the end of Mar.2020)



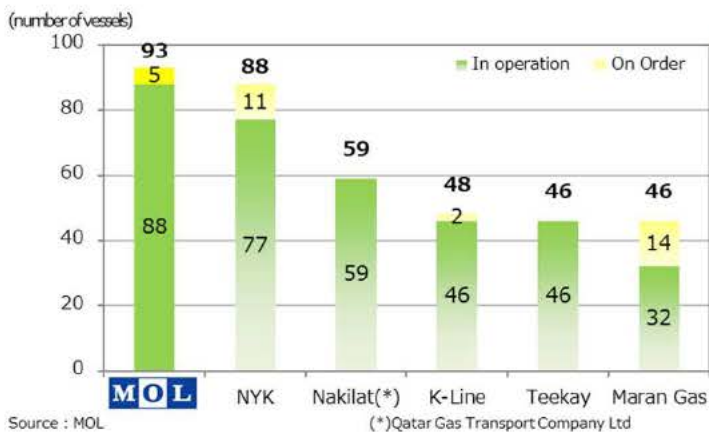
Source : Companies' published data, Clarksons

● Tankers (as of the end of Mar.2020)



Source : Companies' published data, Clarksons

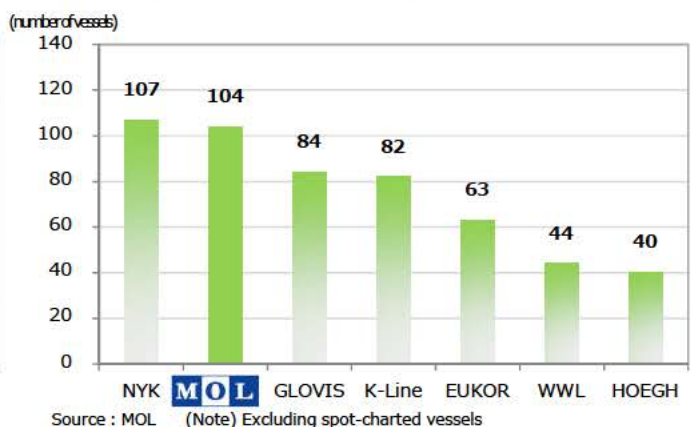
● LNG Carriers (as of the end of Mar.2020)



Source : MOL

(*) Qatar Gas Transport Company Ltd

● Car Carriers (as of the end of Mar.2020)



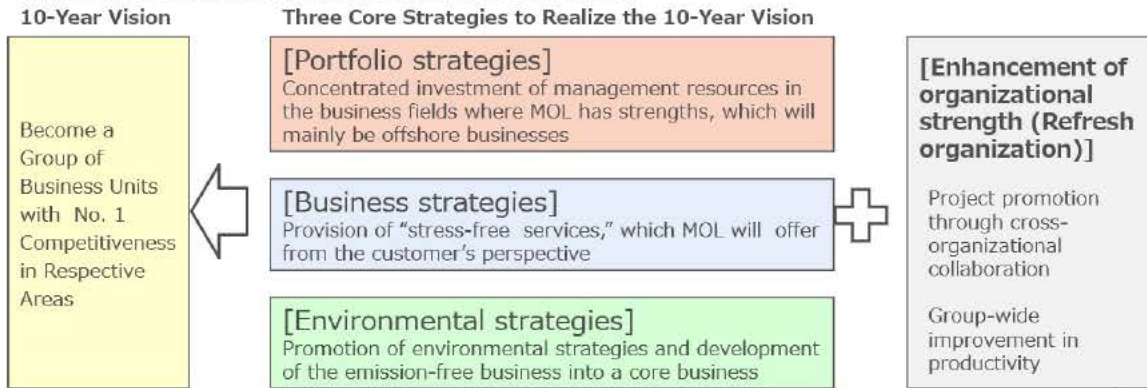
Source : MOL (Note) Excluding spot-chartered vessels

Note: The above numbers include vessels which are owned by each company (wholly or partially) and vessels for which vessel operation is entrusted to each company.

● Management Policy

Top priority in FY2020 : “Return to a Growth Trajectory”	
■ Defensive measures	: Reduce market exposure and re-examine investment plans as part of crisis response
■ Business environment analysis	: Envision a post-COVID-19 world and elaborate on medium- to long-term forecasts
■ Offensive strategies	: Growth strategies/structural reforms meeting each business characteristics

We will promote offensive strategies, while maintaining “three core strategies to realize the 10-year vision.” Additionally, we will work on “enhancement of organizational strength” unrestricted by boundaries of group companies, to accelerate the promotion of these strategies.



【Concept】

- As a result of “Forecasts for Megatrends of the world economy and seaborne trade in the “COVID-19 era” / “post COVID-19 era,” we concluded that a significant decline in ocean transport volume and a restrained stance on customers’ investments will be unavoidable in the foreseeable future. Based on the idea that we need defensive measures first of all, we will immediately reduce our market exposure and review investment plans.
- Concerning “three core strategies to realize the 10-year vision,” with regard to ① “Portfolio Strategies,” we recognize that the shift of global energy demand to LNG and renewable energy will further accelerate. In the overall offshore businesses under our strategic field, we will invest management resources selectively, while shifting our focus to these growth fields.
- We decided that the importance of ② “Provision of “stress-free services,” which MOL will offer from the customer’s perspective” and ③ “Development of the environmental solution business into a core business” are unchanged even post COVID-19, so we will continue to step up our efforts.
- We will roll out “Refreshment of the organization” as a new common theme among all divisions. This aims to further enhance organizational capabilities, utilize human resources—unrestricted by the boundaries of existing organizations—and improve productivity through structural workstyle reforms.
- We will return to a growth trajectory earlier as a result of the above initiatives, and continually aim to “Become a Group of Business Units with No.1 Competitiveness in Respective Areas.” Meanwhile, we are keenly aware of the responsibility of ocean shipping as an infrastructure that supports society even under the impact of COVID-19, so we will continually engage in vigilant efforts to ensure safe operation.

● Profit Trajectory



● Defensive Measures

1. Thoroughly reduce market exposure

Vessel Reduction: Plan to reduce the fleet of oil tankers, bulkers, car carriers, etc., by a maximum of about 40 vessels, including 13 vessels that have already been confirmed

Hedging: Solidify profits by T/C Out, FFA(Forward Freight Agreement), etc.

2. Re-examine investment plan

Cut back the amount of CFs from investing activities from decisions to be made going forward from ¥200 billion to ¥100 billion for FY2020-FY2022

3. Additionally dispose of non-business assets such as listed shares and real estate

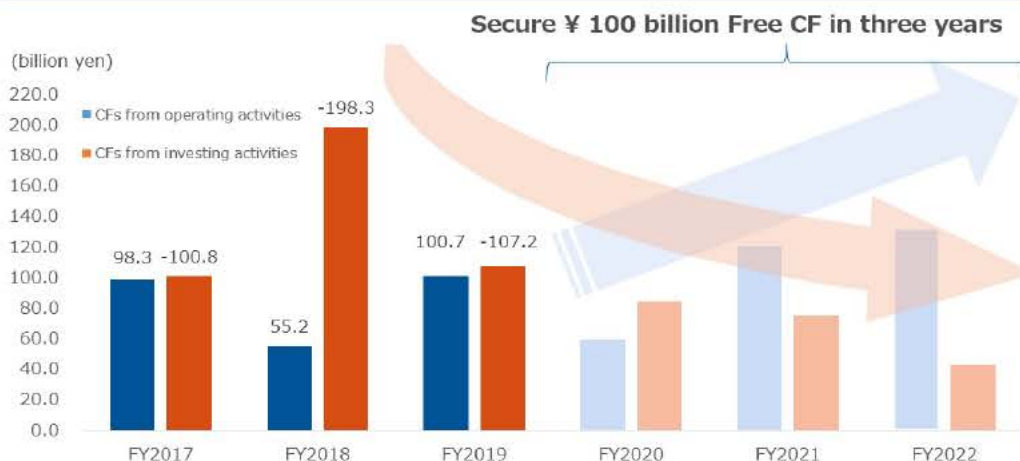
● Offensive Strategies

Each business will ensure its return to a growth trajectory through ① **development of new business**, ② **cost reduction**, and ③ **reforms of business models**, based on its individual characteristics.

Dry Bulk Business	<ul style="list-style-type: none"> Develop high-value-added vessels and enhance proposal-based sales Strengthen renewable energy-related businesses (transport of fuel for biomass power generation, etc.) Reinforce functions and cost competitiveness of overseas networks
Energy Transport Business	<ul style="list-style-type: none"> Expand LNG business domains not limited to transportation, including FSRUs, LNG-to-power ships, LNG bunkering Develop new energy-related businesses such as wind power generation Strengthen strategies for liquefied chemical total logistics
Product Transport Business	<ul style="list-style-type: none"> Develop the organizational structure and adjust the car carrier fleet composition to gain the agility to meet fluctuations in seaborne trade of automobiles Address new logistics needs based on demands of customers in the dry bulk and energy transport businesses

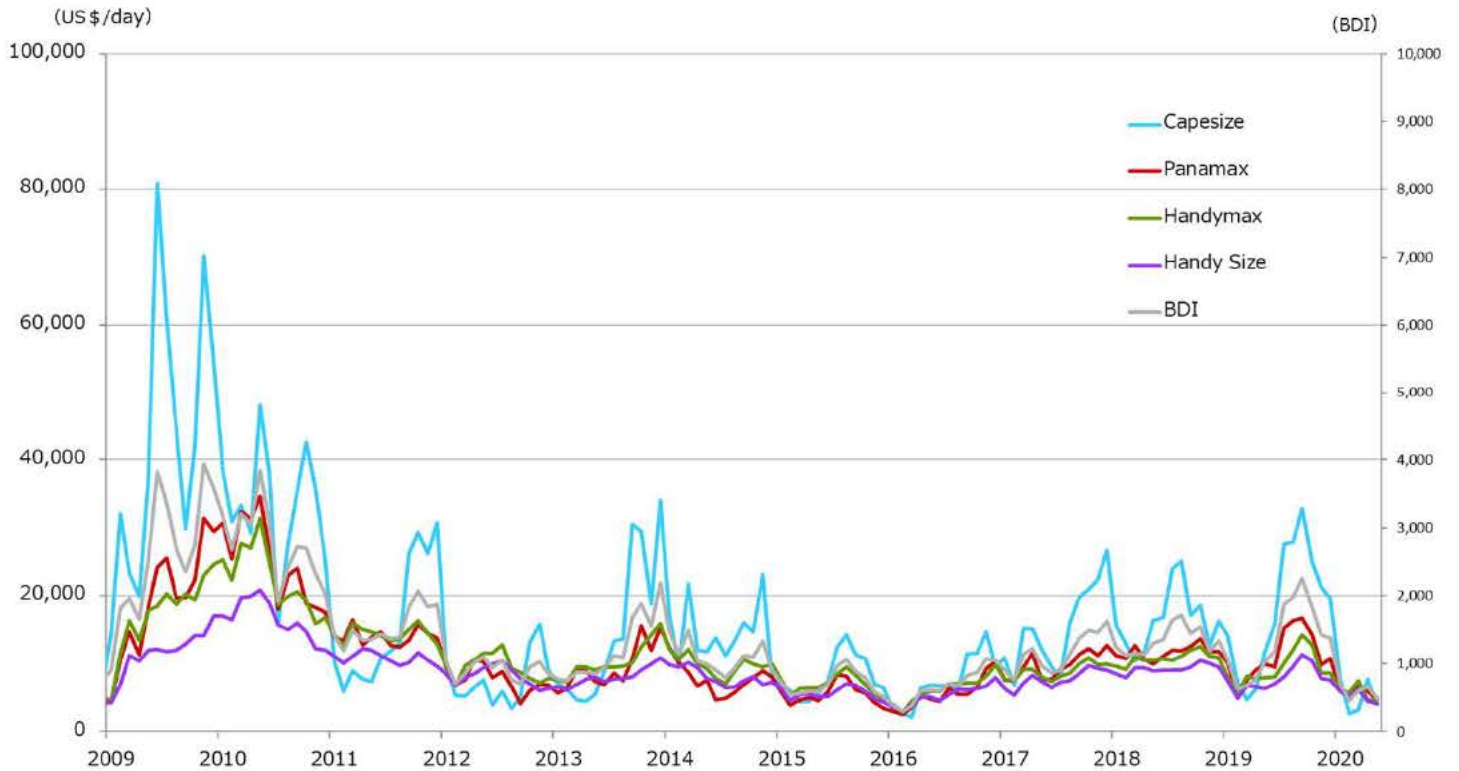
● Financial strategies/Investment plans

- Reduce the level of CFs from investing activities from decisions to be made going forward to a total of ¥100 billion in three years
- Take steps to generate cash from assets, businesses, and projects



☐ refer to "Market Data" for the latest data available on our web site (<https://www.mol.co.jp/en/ir/data/market/index.html>)

● Dry Bulker Markets (Spot Charter Rate/TC Average) : Monthly Average

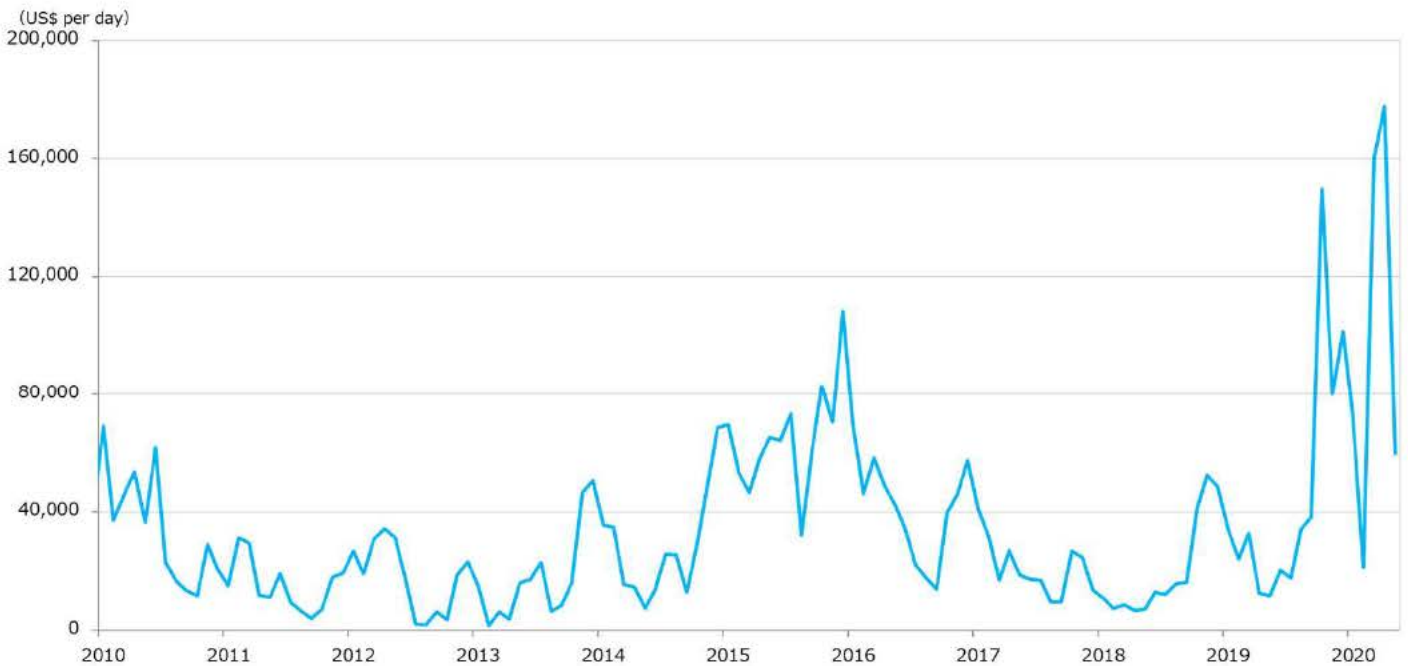


(Source: MOL internal calculation based on TDS and others.)

(Remarks)

- Capesize TC average : until April 2014=4TC, in/after May 2014=5TC(new)
- BDI (Baltic Dry Index) is calculated as an arithmetic average of the drybulker markets of the four different vessel types before March 2018 and the three different vessel types except for Handy size after March 2018. Therefore, a fluctuation of BDI does not always coincide with those of the four drybulker markets.

● VLCC Market (Spot Earning) : Monthly Average (AG→Japan)

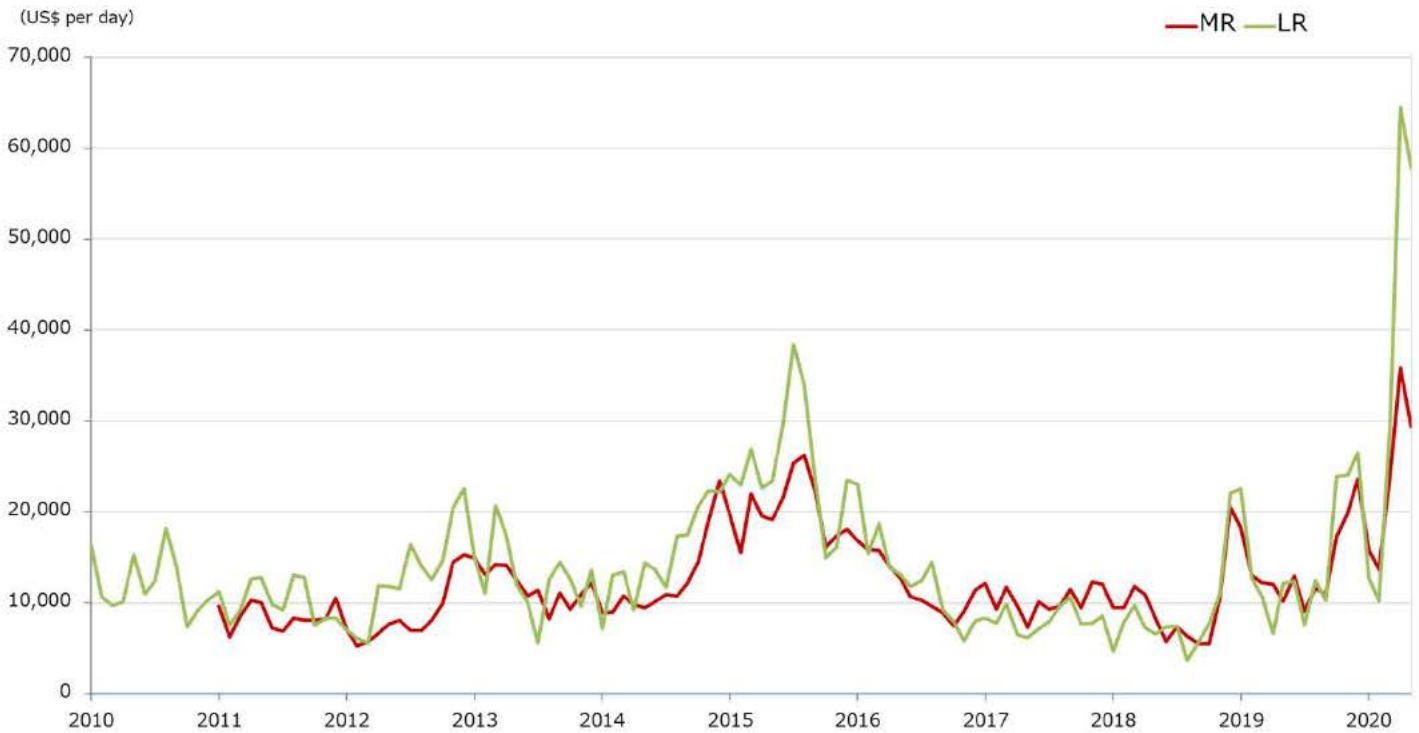


(Source: MOL internal calculation based on Clarksons Research)

Refer to "Market Data" for the latest data available on our web site (<https://www.mol.co.jp/en/ir/data/market/index.html>)

● Product Tanker Markets (Spot Earnings) : Monthly Average

(LR : AG→Japan、 MR : Main 5 Trades)

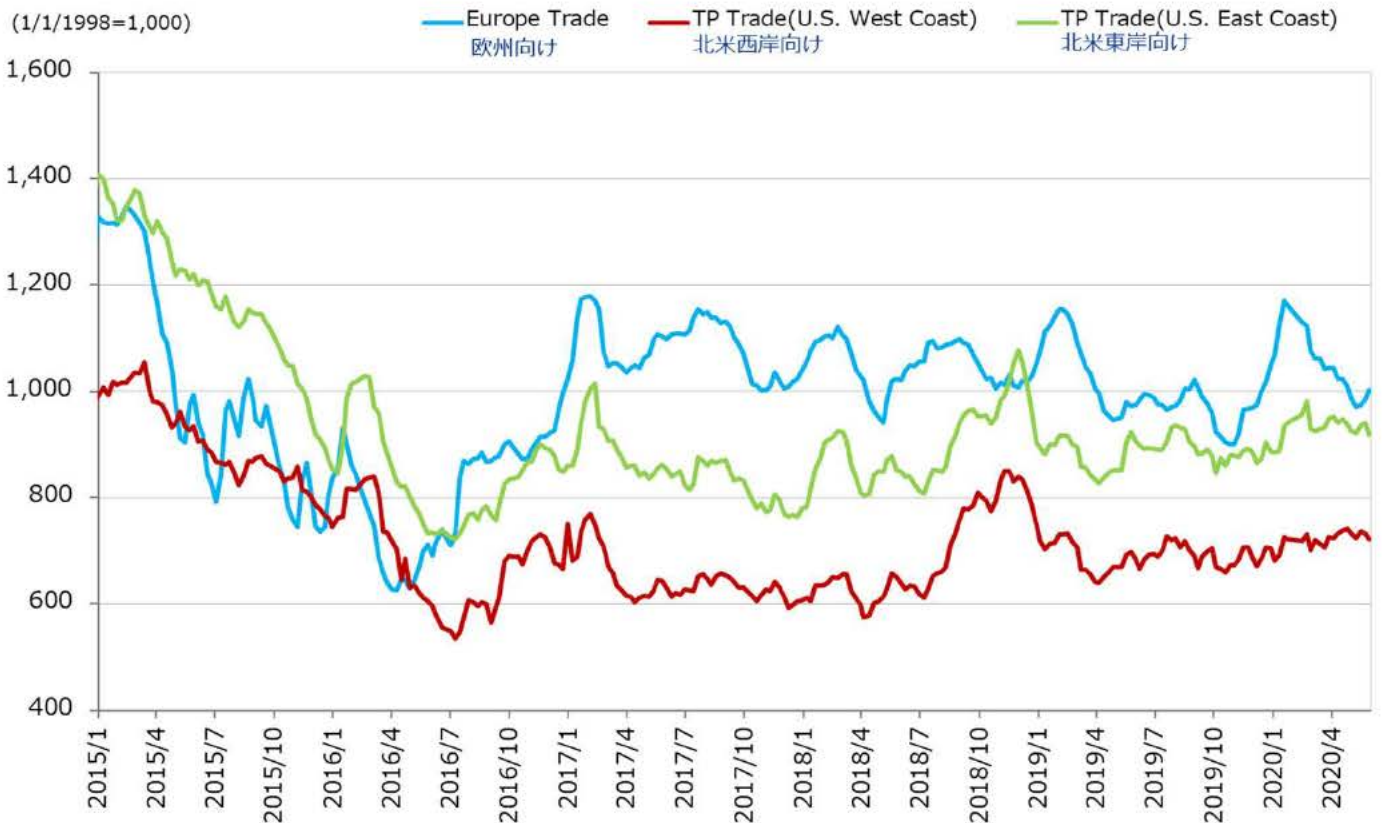


(Remarks)

(Source: MOL internal calculation based on Clarksons Research)

MR Product Tanker market is simple average of main 5 trades : Europe – US, US – Europe, Singapore – Australia, South Korea – Singapore, and India – Japan, which is available from 2011/1.

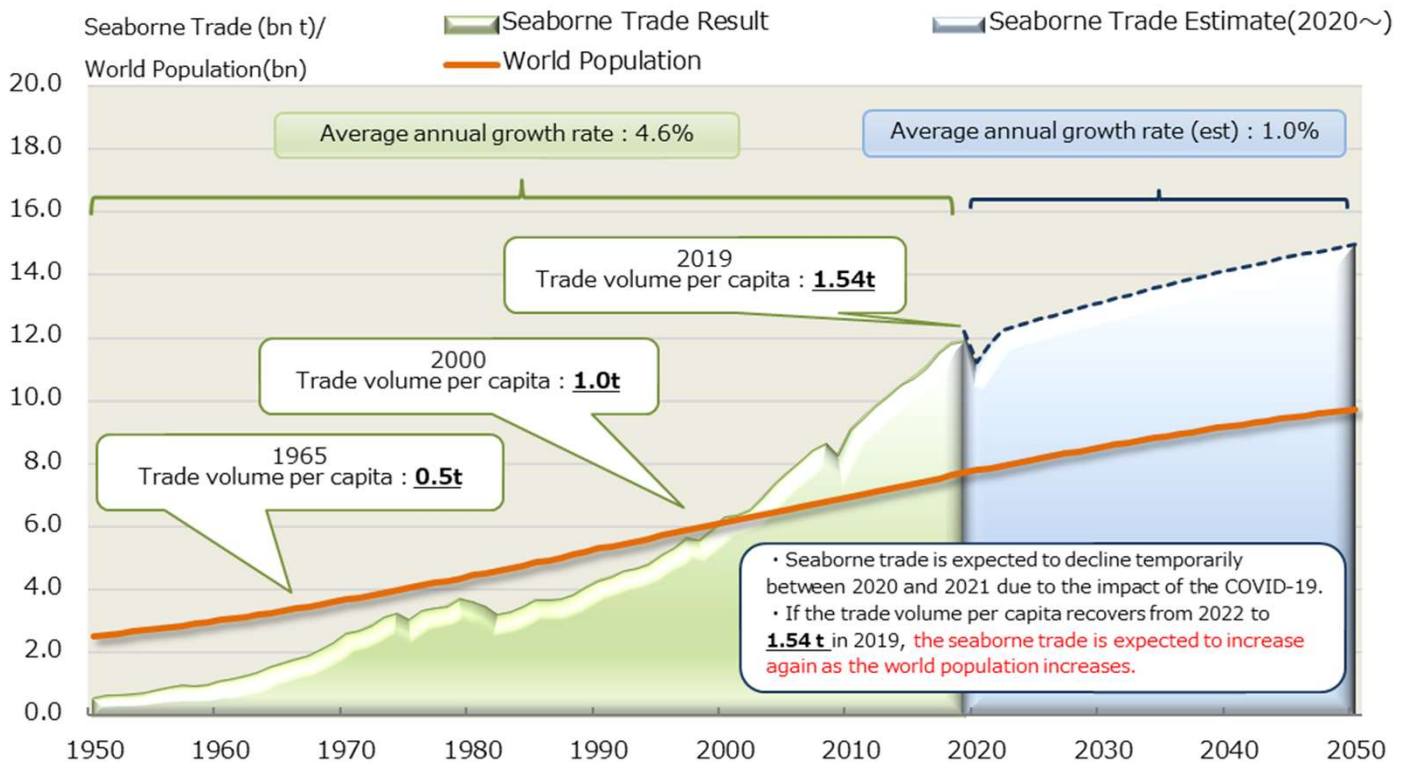
● CCFI (CCFI : China Containerized Freight Index*)



(Source: SSE)

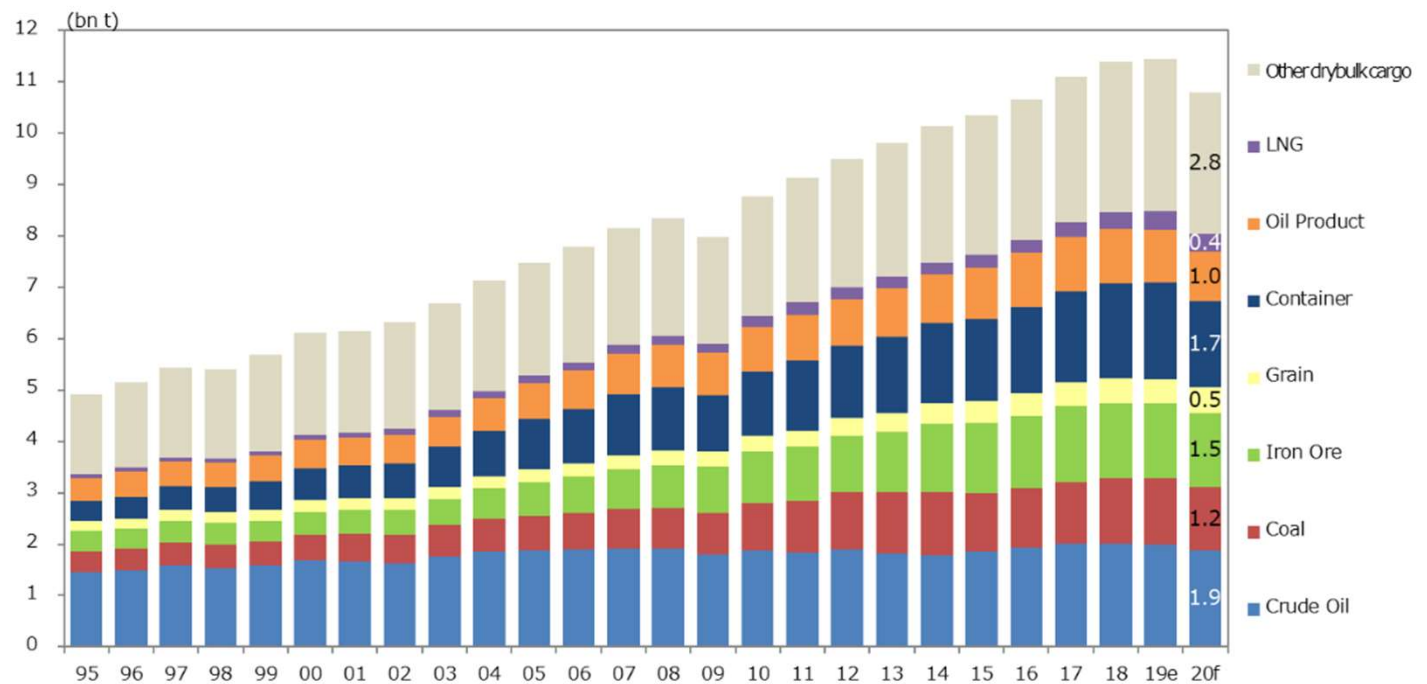
(*)CCFI reflects the freight rate trend for container exports from China only, which does not always match the overall trend for container exports from Asia.

● World Population & Global Seaborne Trade



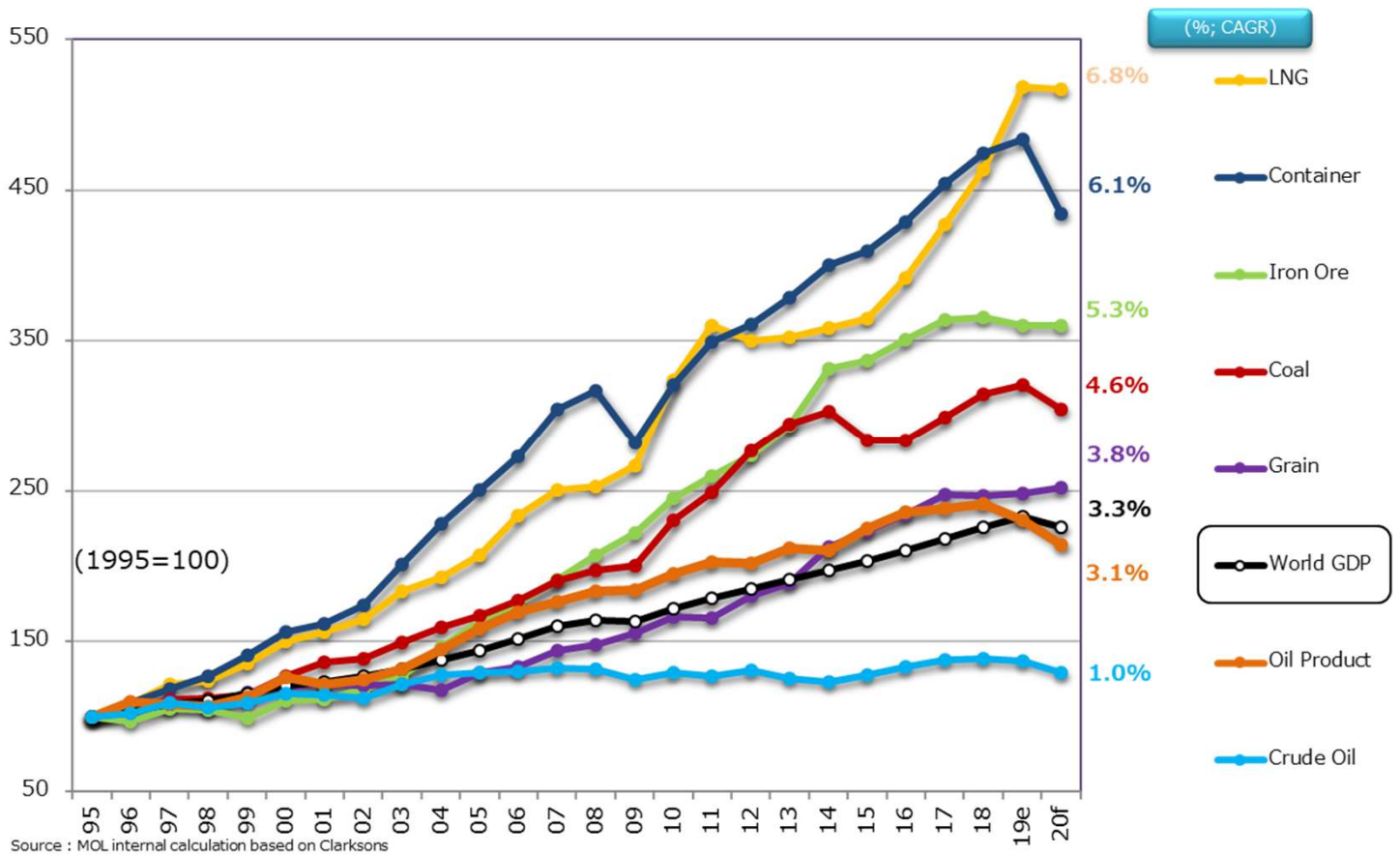
Source : Results for sea borne trade where taken from Fearnleys Review (fm 1950 to 1982), Clarksons (fm 1983 to 2021) and MOL's own calculation (fm 2022 onwards). Results and forecasts for world population where taken from the United Nations.

● Seaborne Trade by Commodity

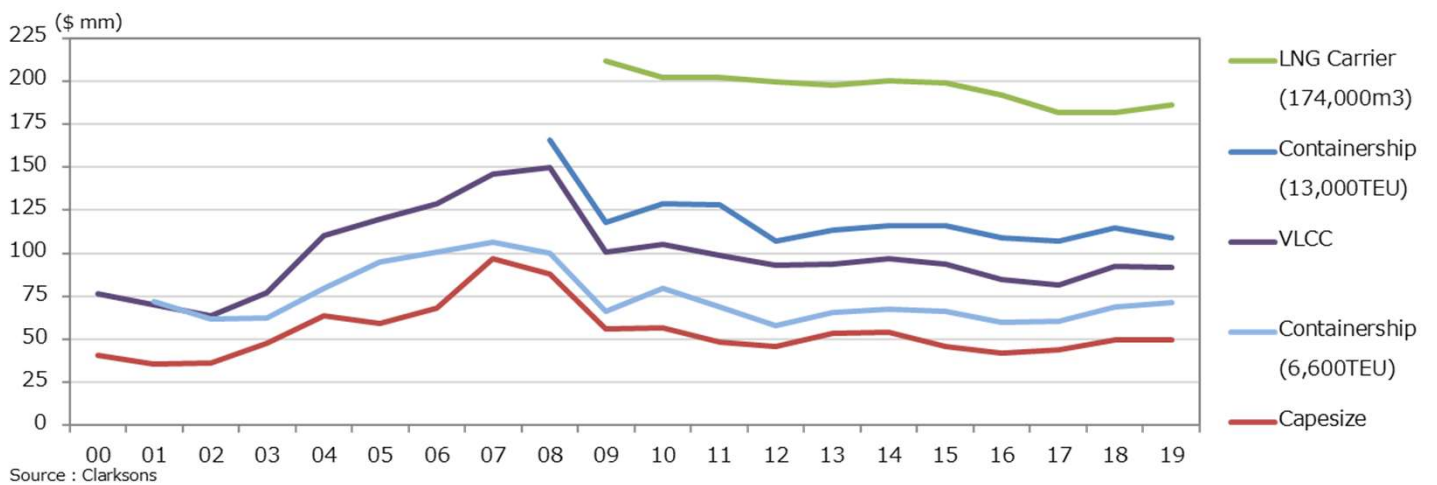


Source : Clarksons

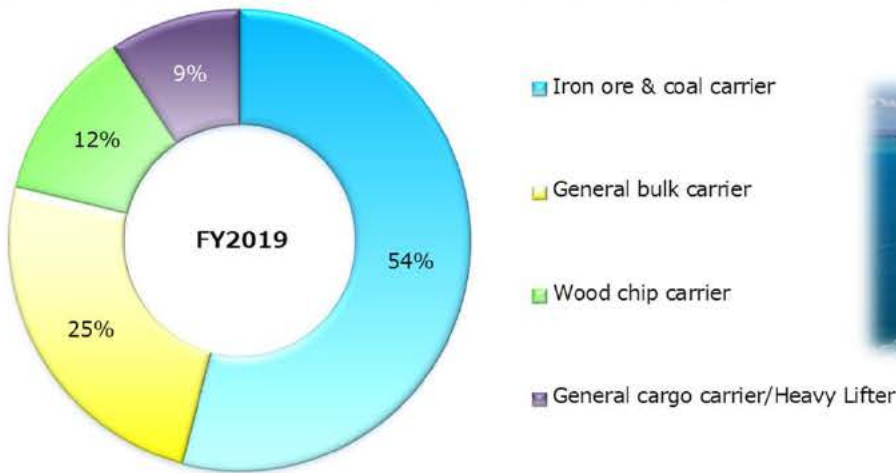
● Growth of World GDP & Seaborne Trade by Commodity



● Ship Prices



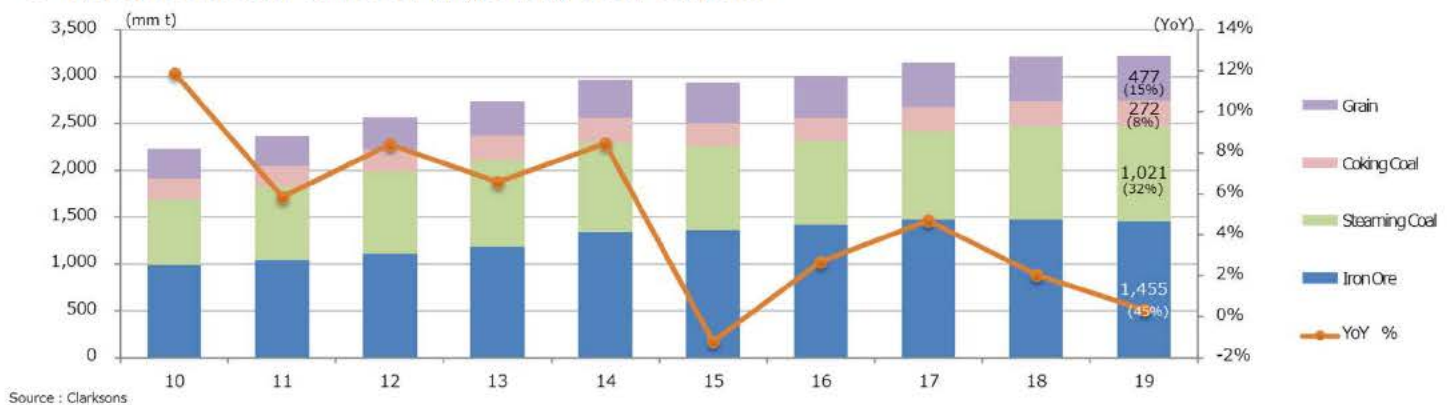
● MOL Dry Bulkers : Revenue Breakdown(Consolidated)



● Major Cargos for Each Vessel Type

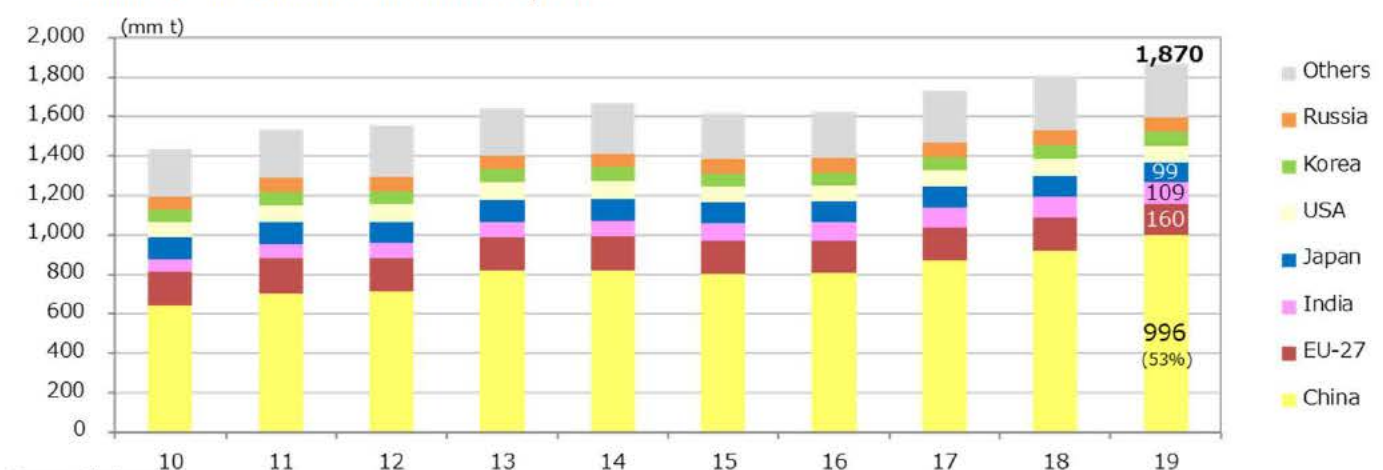
Vessel Type	Standard DWT	Major cargoes	
Capesize	180,000	Steel raw materials (iron ore, coking coal)	
Small- and medium-sized bulkers	Panamax	82,000	Iron ore, coking coal, steaming coal, grains, etc.
	Handymax	58,000	Steaming coal, grains, salt, cement, steel products, etc.
	Small handy	38,000	Steel products, cement, grains, ores, etc.
Wood chip carriers	54,000	Wood chips, soybean meal, etc.	
Short sea ships	12,000	Steel products, plant equipment, etc.	

● Global Seaborne Trade of Major Dry Bulk Cargoes



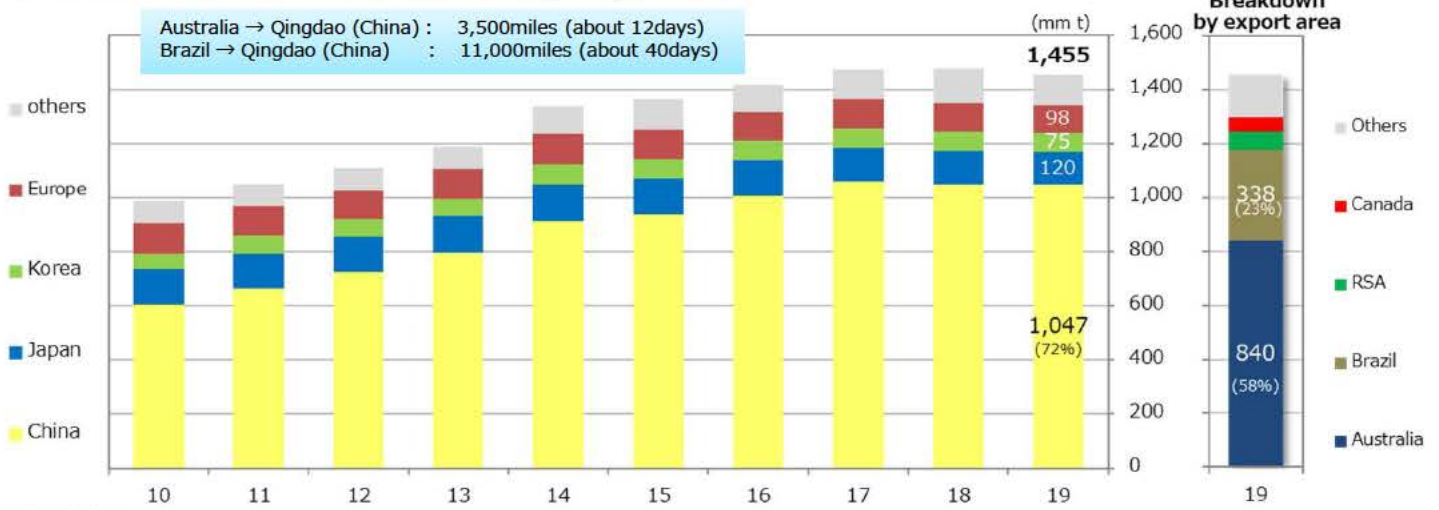
Source : Clarksons

● Crude Steel : Global Production by Area

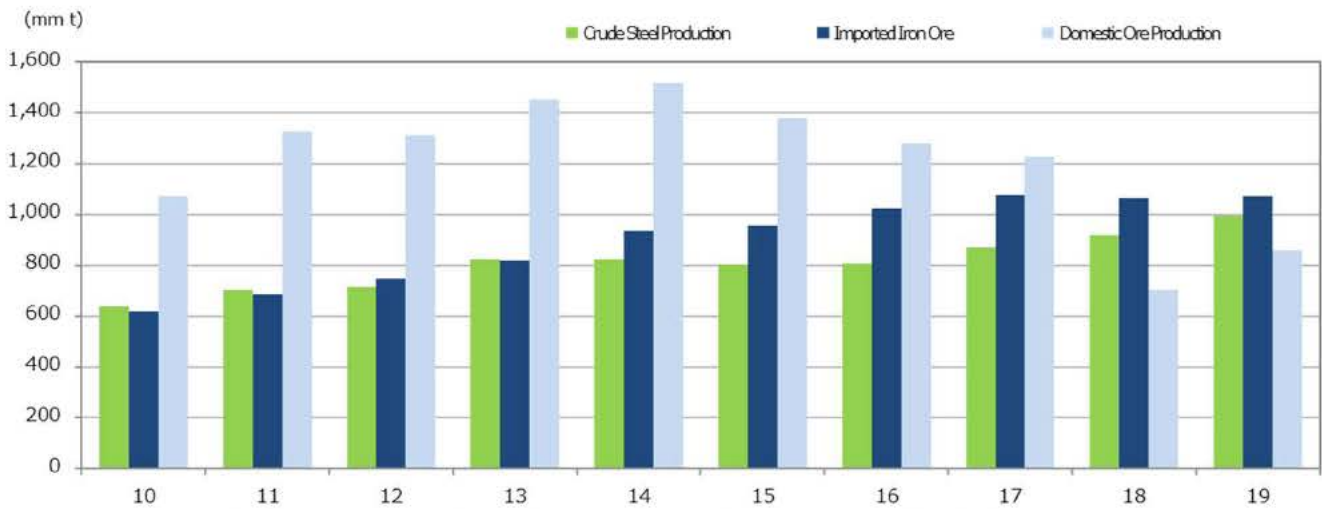


Source : Clarksons

● Iron Ore : Global Seaborne Trade by Import Area



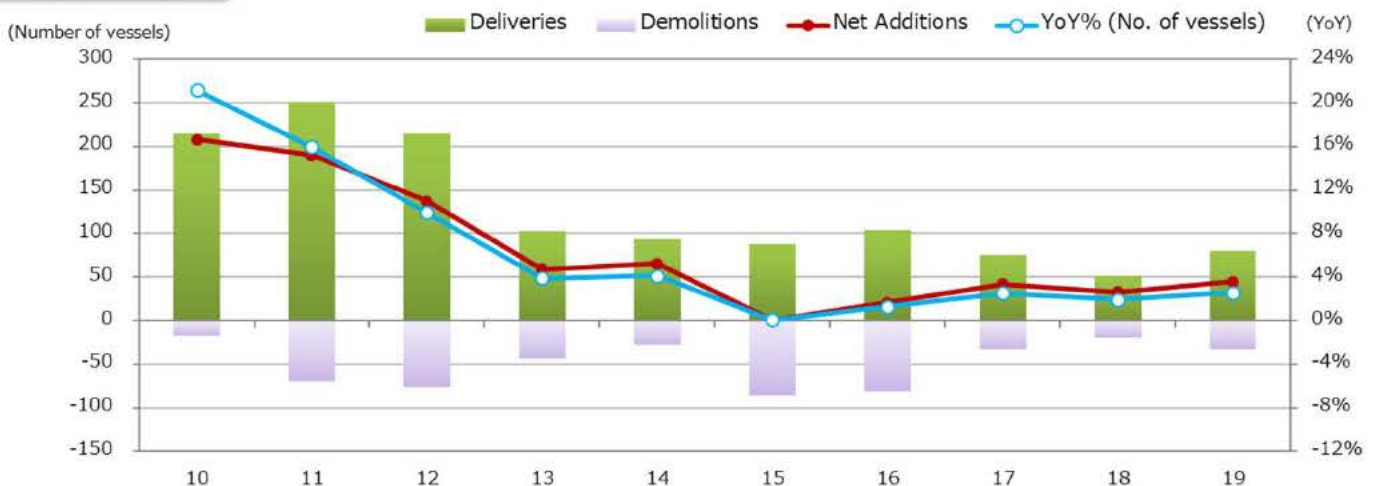
● China : Crude Steel Production, Imported Iron Ore and Domestic Production



● Vessel Supply

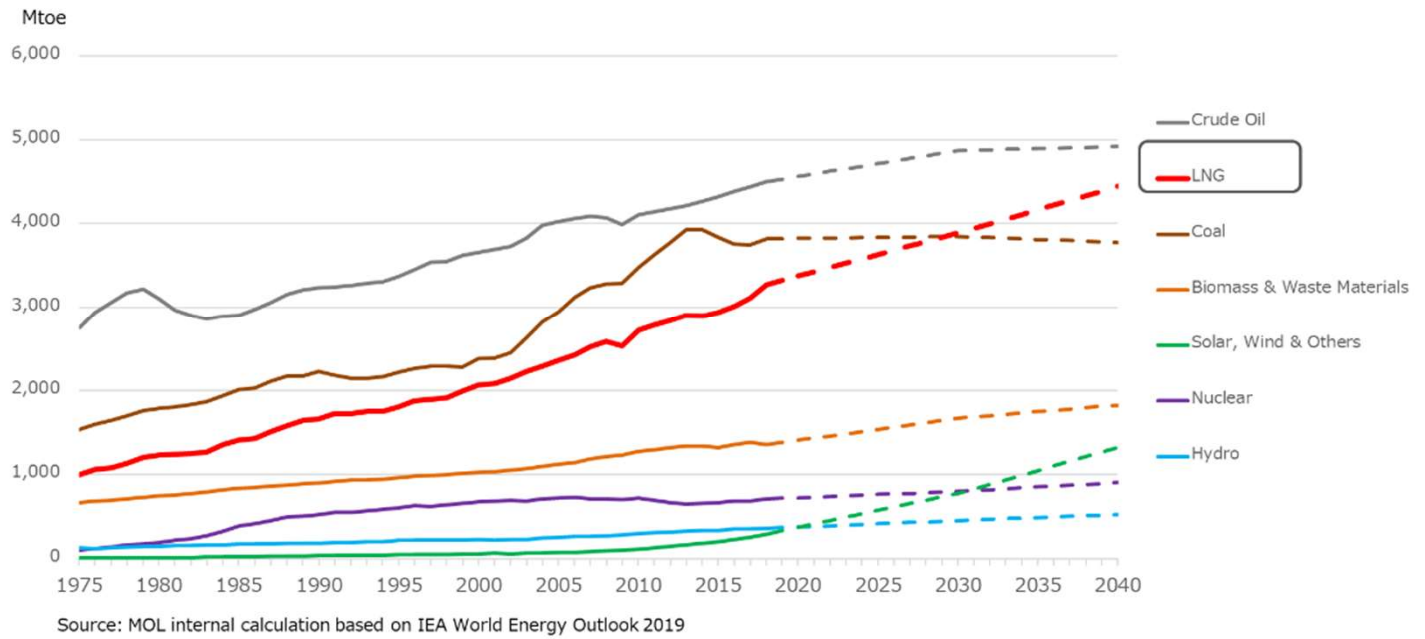
CAPEXSIZE

(Standard DWT : 180,000t)

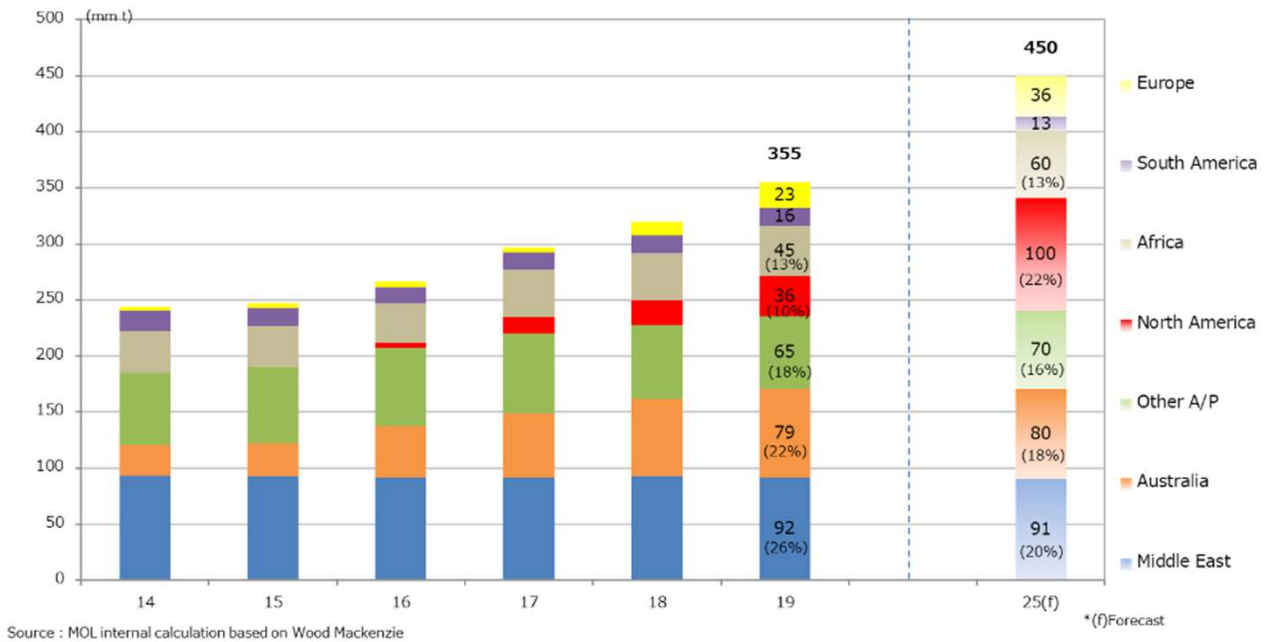


Source : MOL internal calculation based on IHS-Fairplay

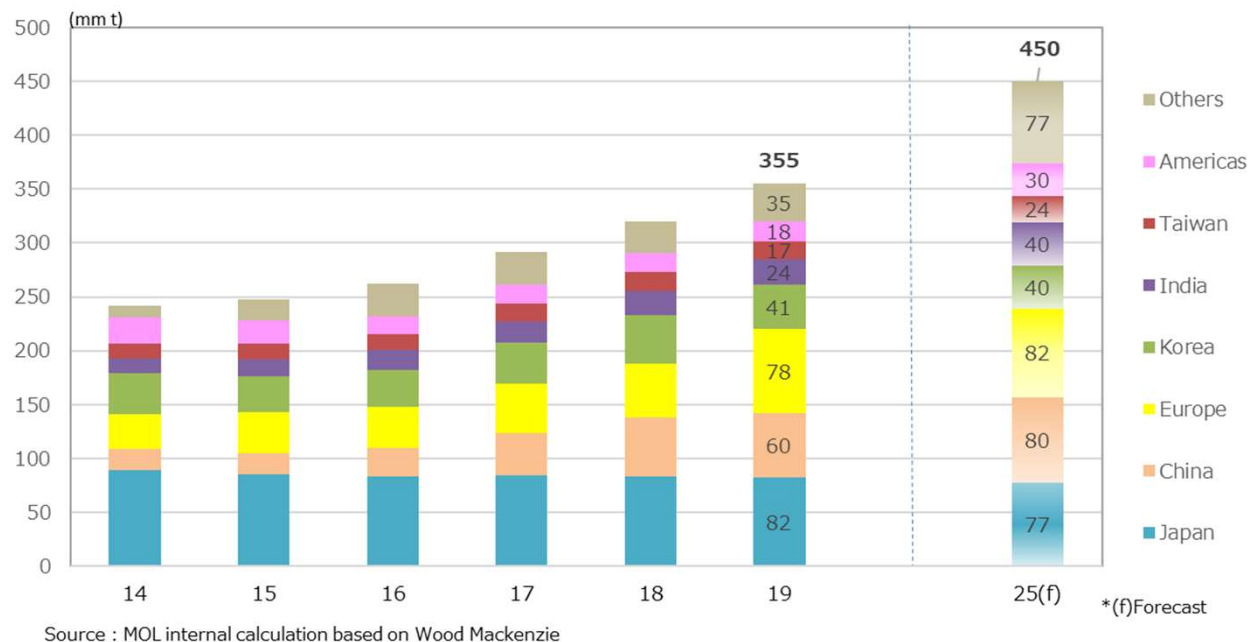
● Demand Forecast of Primary Energy



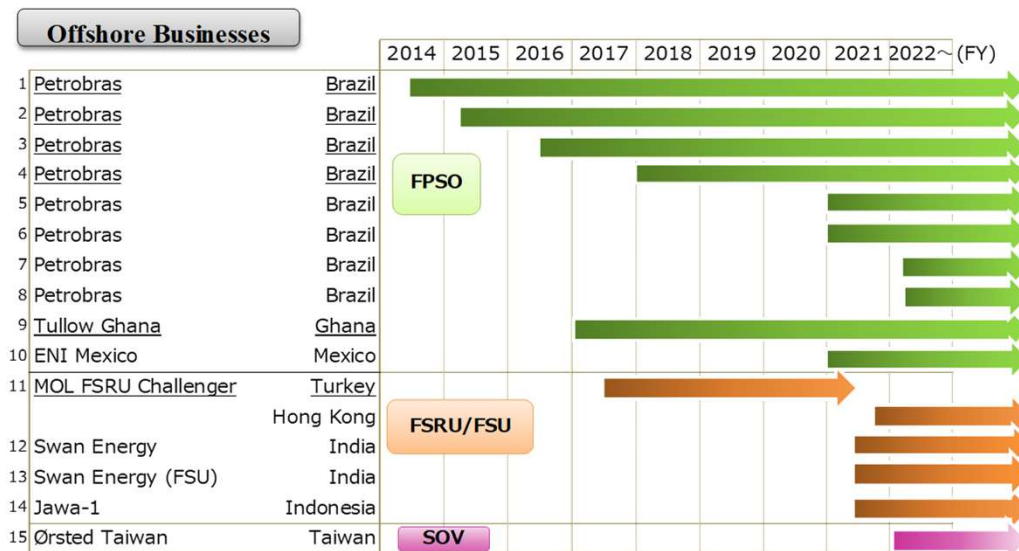
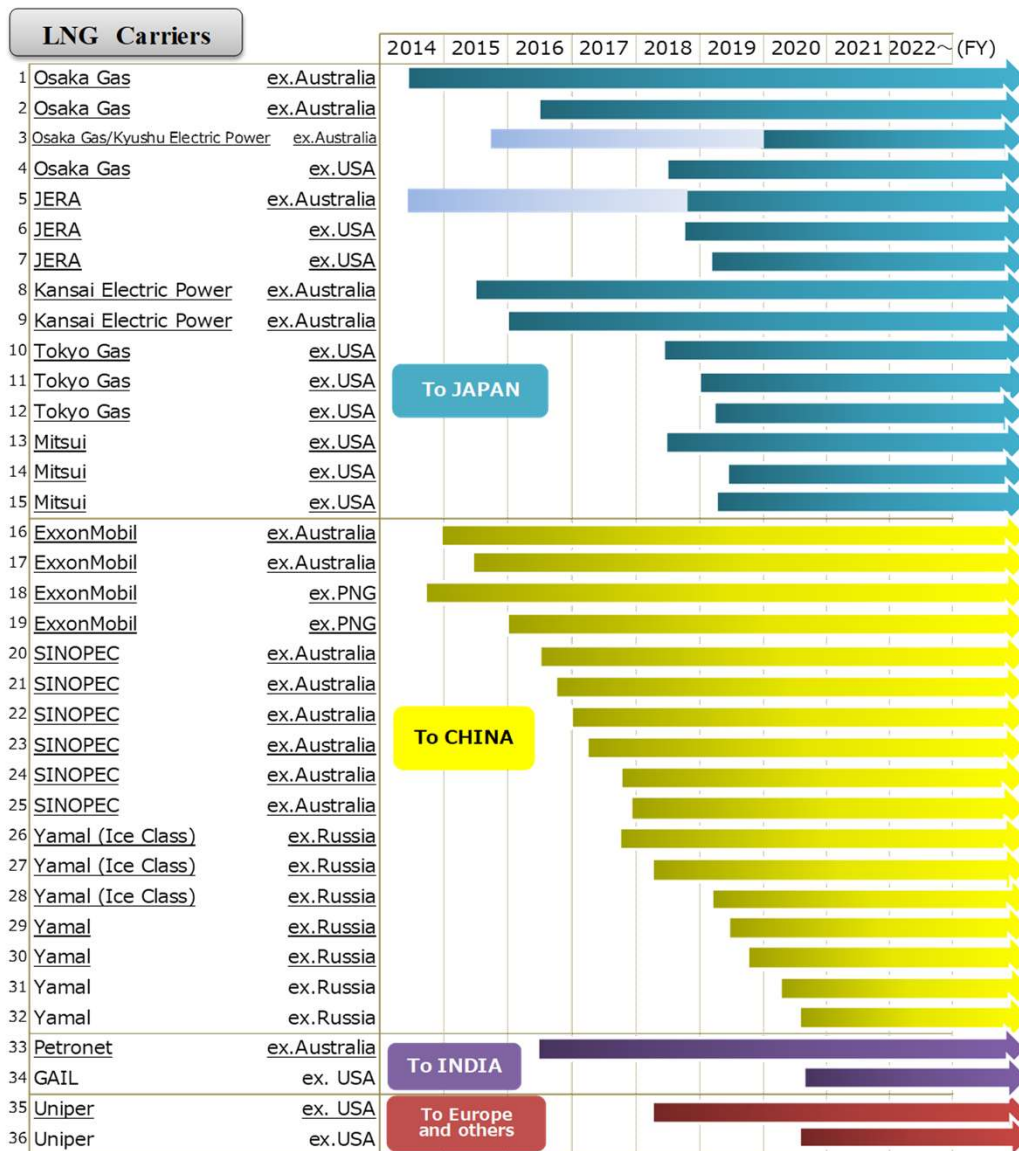
● LNG: Seaborne Trade by Export Areas (Result & Forecast)



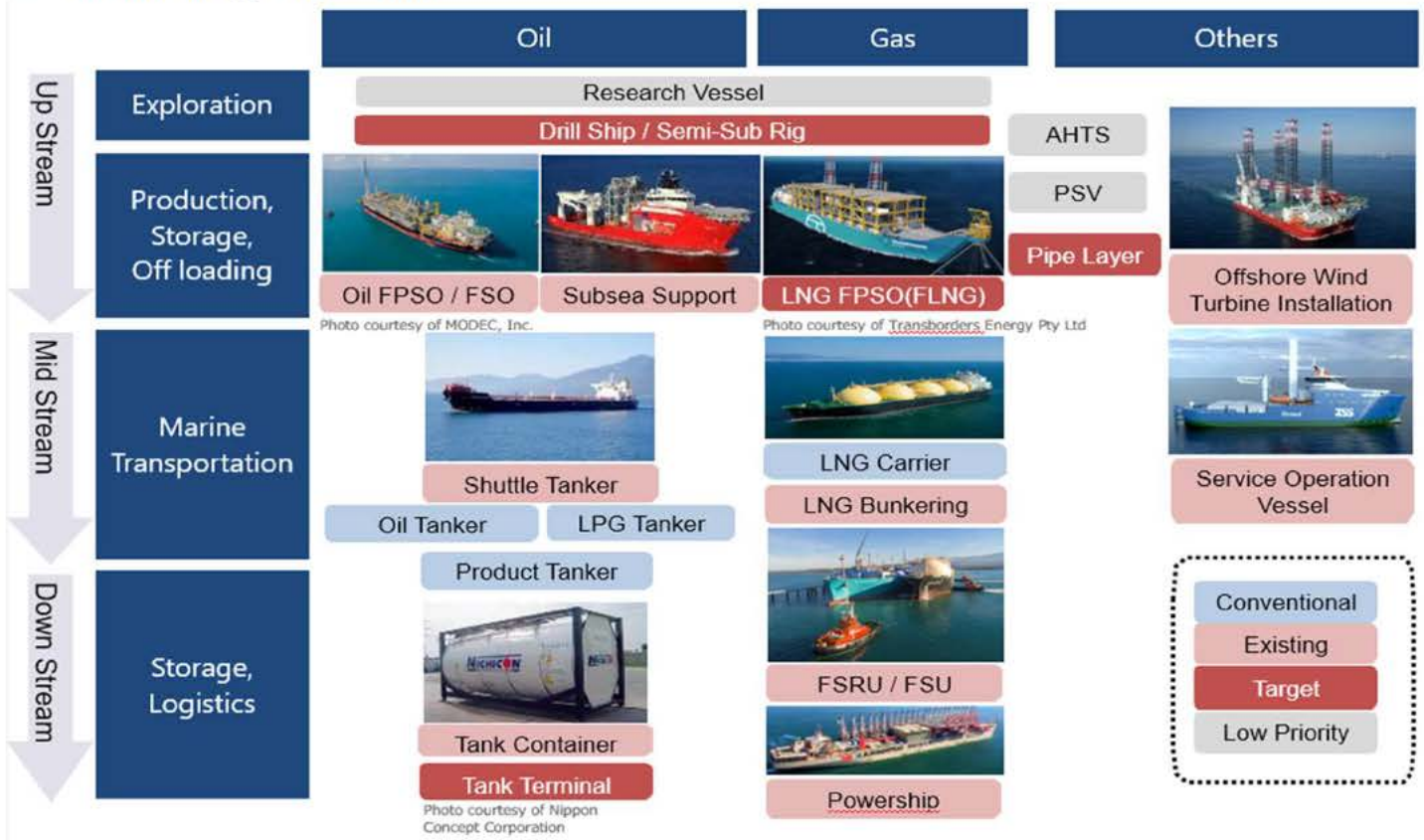
● LNG: Seaborne Trade by Import Areas (Result & Forecast)



● Signed Long-Term Contracts as of June. 2020 (to start in/after Apr. 2014) *Underlined=In Operator



● MOL in Energy Value Chain



● FPSO (Floating Production, Storage & Offloading System)



Photo courtesy of MODEC, Inc.

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

● Self-Elevating Platform Vessel



A vessel equipped with legs that rest on the seabed and a platform that moves up and down. The vessel installs offshore wind power generation systems with a crane by moving the platform up to the sea surface. In addition to installing offshore wind power generation systems, it can engage in supporting maintenance of offshore oil and gas rigs.

● Subsea Support Vessel



A working vessel for the installation, maintenance, and recovery of seabed facilities necessary for the development and production of offshore oil and gas fields.

● Shuttle Tanker



Tankers that transport crude oil from offshore oil rigs, such as FPSOs, to onshore refineries as an alternative for pipelines. Shuttle tankers are fitted with a unique system that enables cargo to be loaded from the bow of the vessel, rather than from the side like ordinary tankers, while maintaining a certain distance from the offshore platform.

● Service Operation Vessel



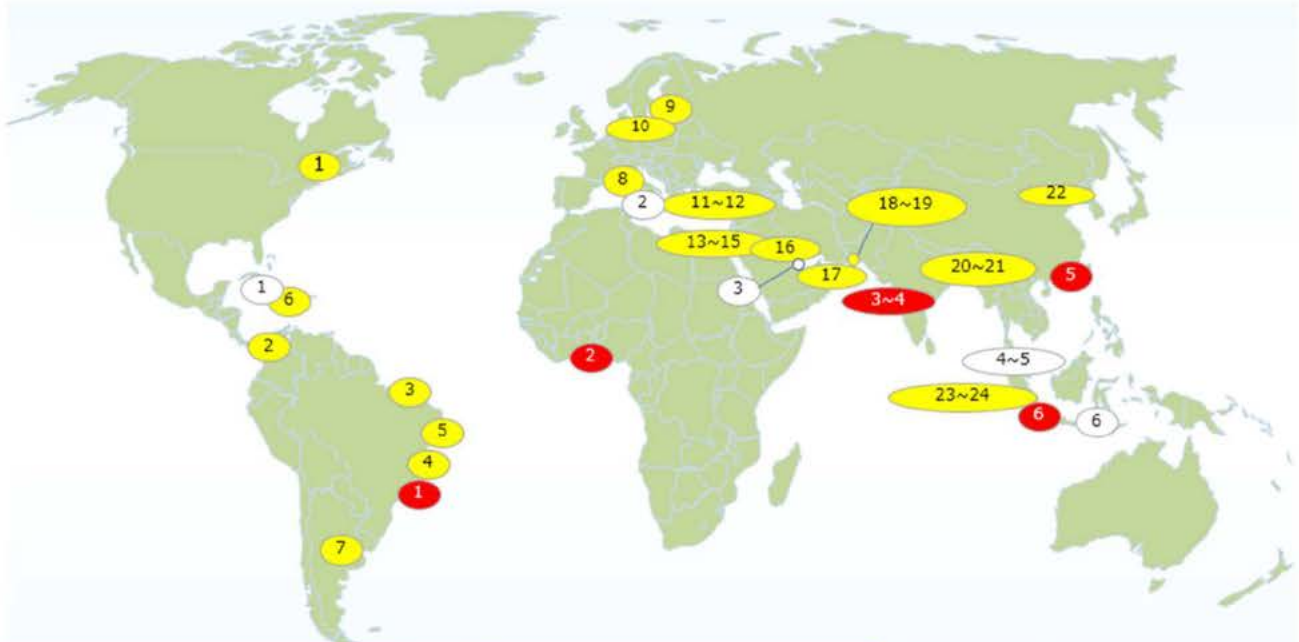
SOV has accommodation for maintenance technicians working on wind turbines that makes a offshore wind farm, allowing them to stay on-site for extended periods. SOV constantly maintains a safe distance from the offshore wind farm (= Dynamic Position System), and equipped with motion compensation function gangway. This allows technicians to move safely between the vessel and the offshore wind farm.

● FSRU (Floating Storage and Regasification Unit)



A floating facility for storing and regasification of LNG offshore, which is then pressurized and piped ashore. Plans to introduce FSRUs in regions around the world are making steady progress as they can be set up in less time and with less cost than conventional onshore receiving terminals.

● Geographical Expansion of LNG Import through FSRU

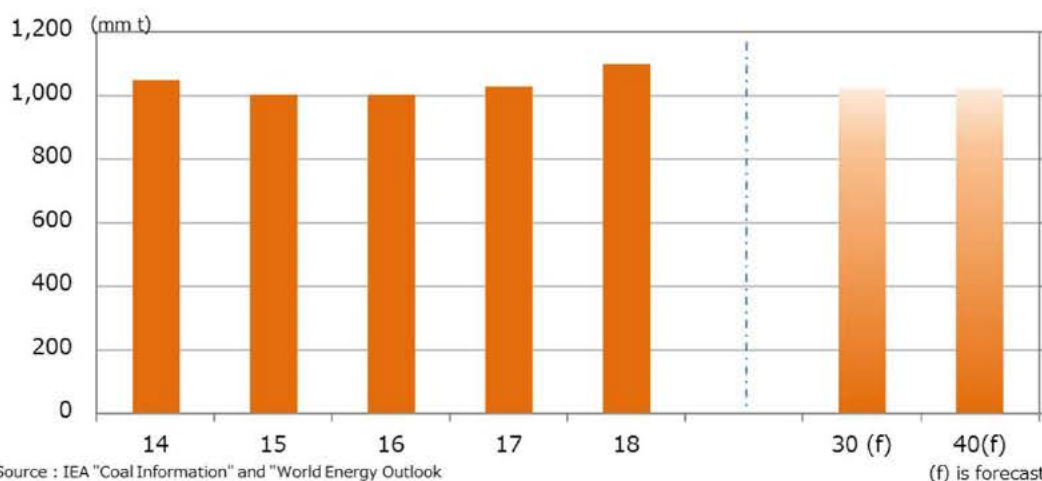


FSRU in operation					
①	U.S.	Northeast Gateway	⑬	Egypt	EGAS2
②	Colombia	SPEC	⑭	Israel	Hadera Gateway
③		Pecem	⑮	Jordan	Aqaba
④	Brazil	Bahia	⑯	Kuwait	Mina Al-Ahmadi
⑤		Sergipe	⑰	UAE	Dubai LNG
⑥	Jamaica	NFE Old Harbour	⑱	Pakistan	GasPort
⑦	Argentina	Escobar	⑲		Engro Elengy
⑧	Italy	OLT LNG Toscana	⑳	Bangladesh	Petrobangla Maheshkhali
⑨	Lithuania	Klaipeda	㉑		Summit Maheshkhali
⑩	Russia	Kaliningrad	㉒	China	Tianjin
⑪	Turkey	ETKI	㉓	Indonesia	Lampung
⑫		Dortyol	㉔		Nusantara Regas

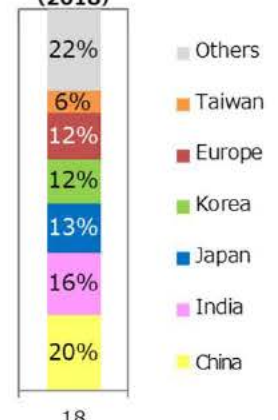
FSU in operation		
①	Jamaica	Jamaica FSU
②	Malta	Malta FSU
③	Bahrain	Bahrain FSU
④	Malaysia	Melaka FSU1
⑤		Melaka FSU2
⑥	Indonesia	Benoa FRU/FSU

FSRU/FSU under construction		
①	Brazil	Port of Acu
②	Ghana	GNPC Tema FRU/FSU
③	India	Swan
④		Jaigarh
⑤	Hong Kong	Hong Kong FSRU
⑥	Indonesia	Jawa-1

● Steaming Coal : Global Seaborne Trade (Result & Forecast)



Breakdown by Import Area (2018)

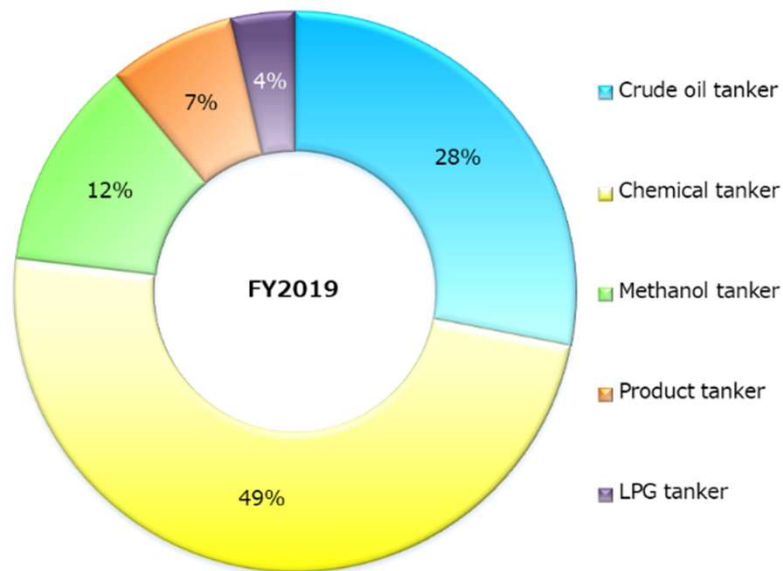


Source : IEA "Coal Information" and "World Energy Outlook

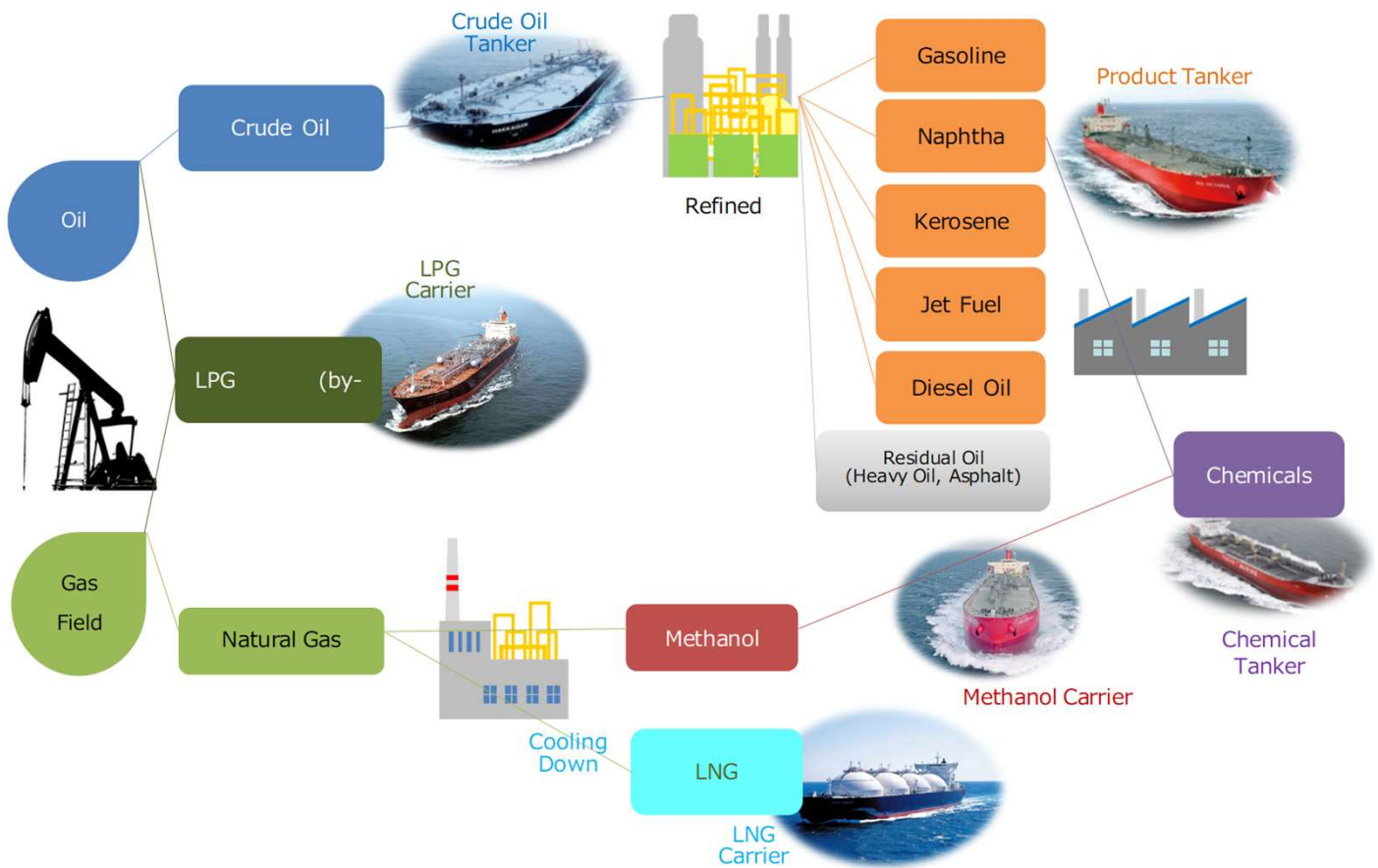
(Note) Figures for year 2018, 2030 and 2040 are calculated using 1mctce=1.279mt

Source : Clarksons

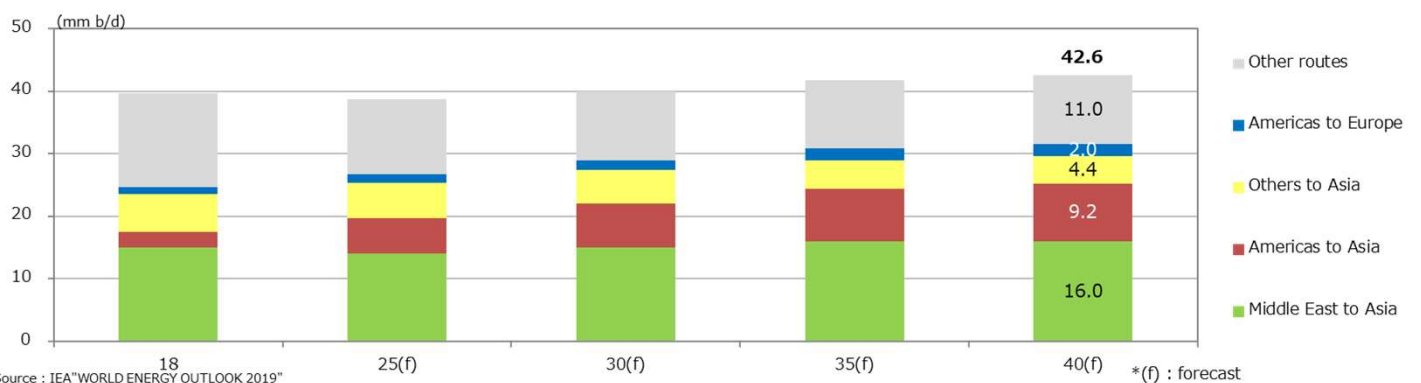
● MOL Tankers : Revenue Breakdown(Consolidated)



(Ref.)



● Crude Oil① : Global Seaborne Trade by Route



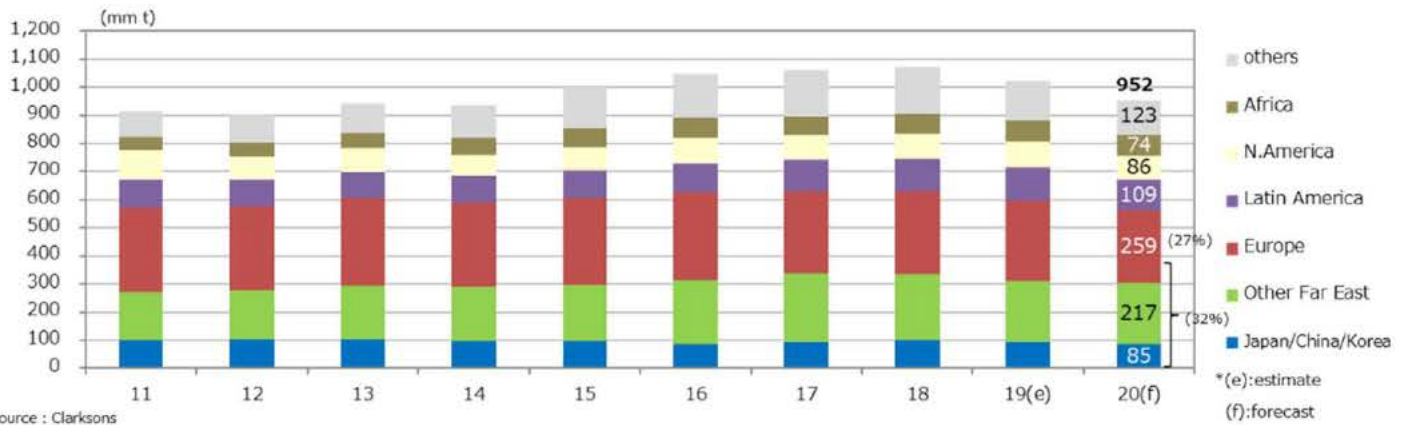
Source : IEA "WORLD ENERGY OUTLOOK 2019"

● Crude Oil② : Seaborne Trade from Long Distance Source
(from Africa/Latin America/North America to Asia)



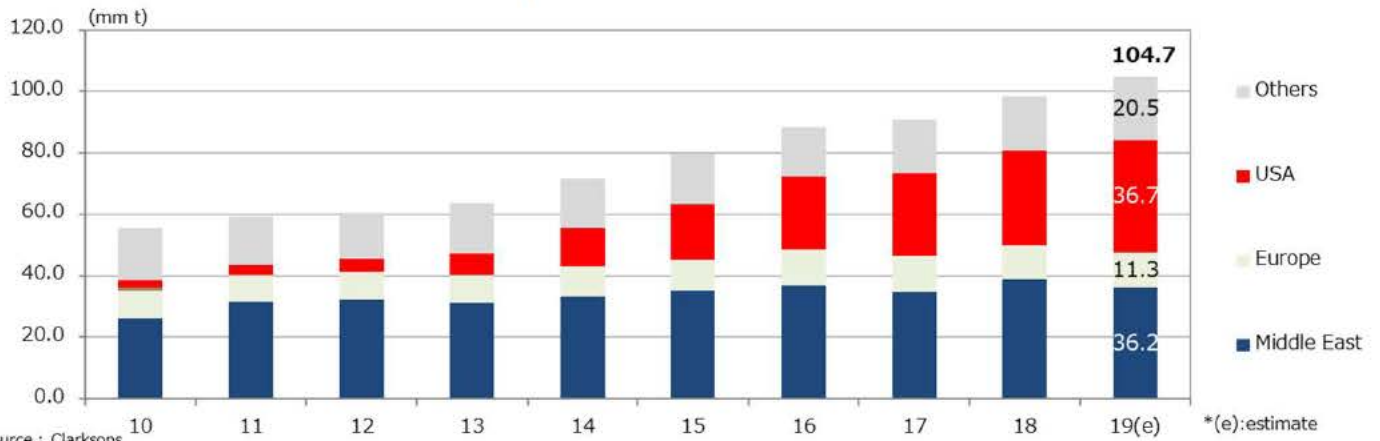
Source : MOL internal calculation based on MSI

● Petroleum Products : Global Seaborne Trade by Import Area



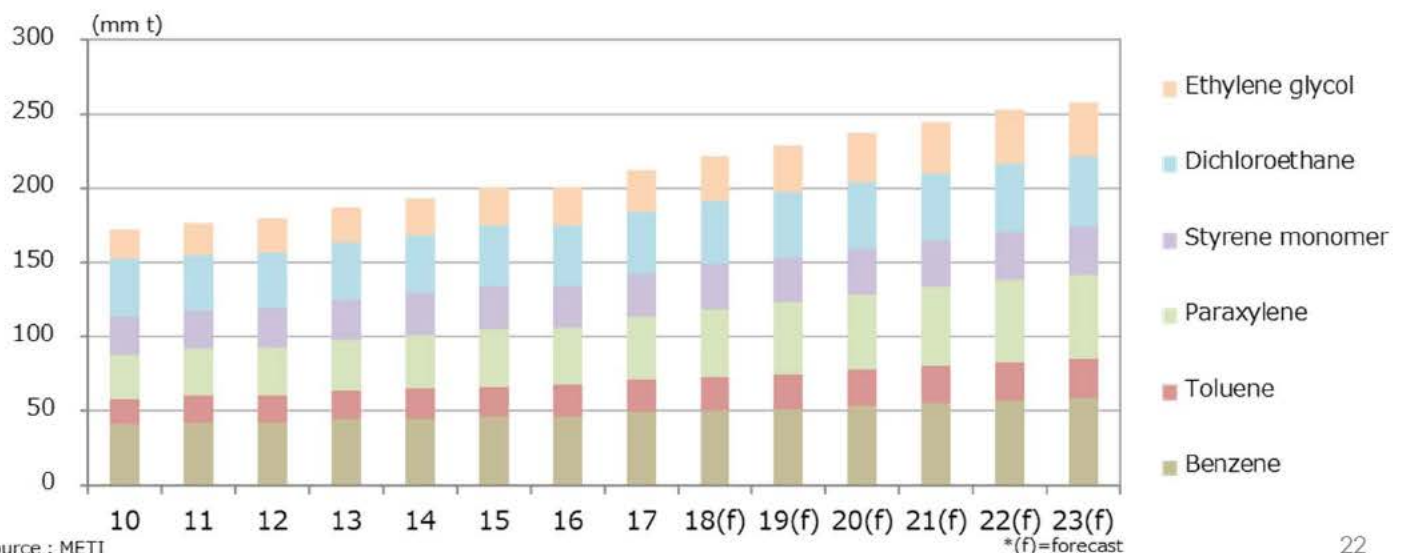
Source : Clarksons

● LPG : Global Seaborne Trade by Export Area



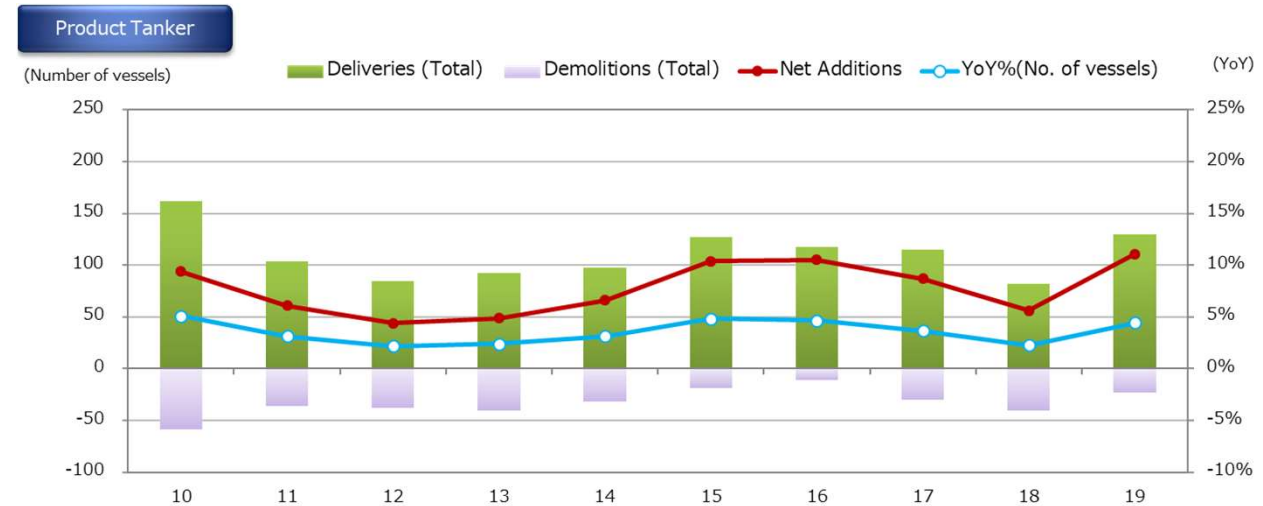
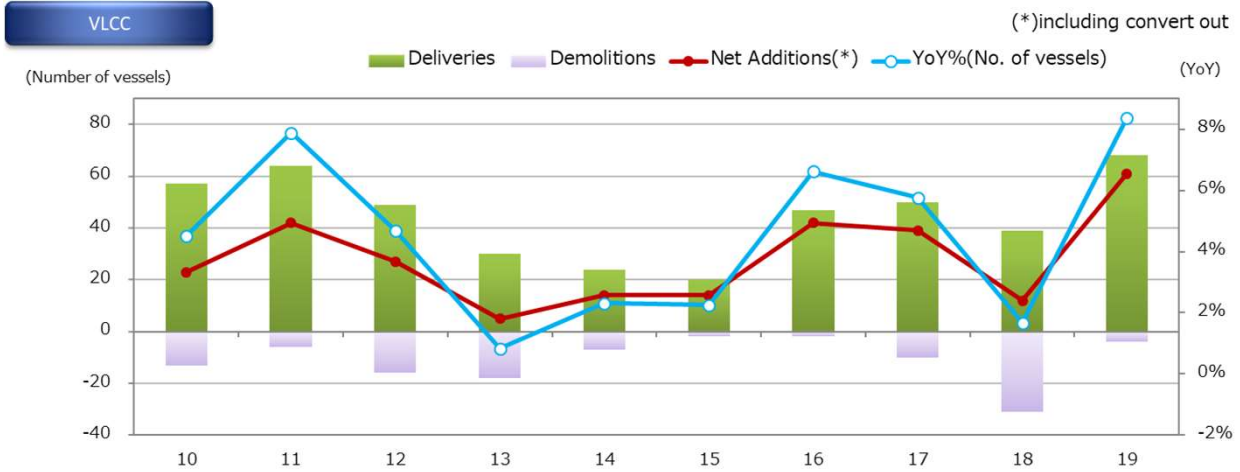
Source : Clarksons

● Chemical Products : Demand Forecast by Major Products

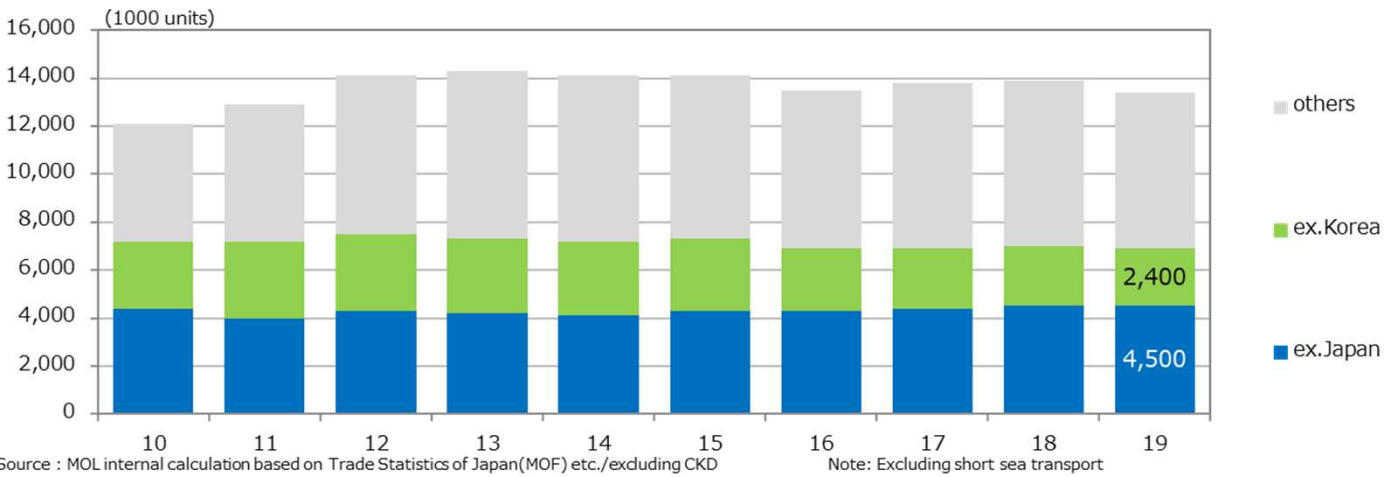


Source : METI

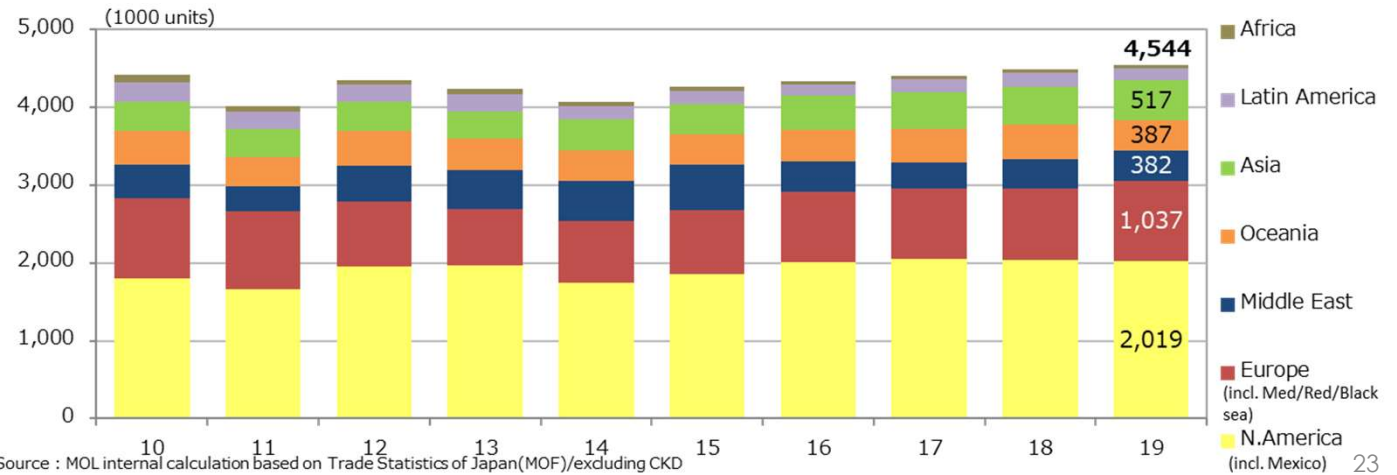
Vessel Supply (Source : MOL internal calculation based on IHS-Fairplay)



Global Car Seaborne Trade



Car Export from Japan



● ONE FY2018 & FY2019 Results

(Unit: Million US\$)

	FY2018 Results						
	1 Q	2 Q	1 H	3 Q	4 Q	2 H	Full Year
Revenue	2,066	2,963	5,030	3,025	2,826	5,851	10,880
Profit/loss	-120	-192	-311	-179	-96	-275	-586

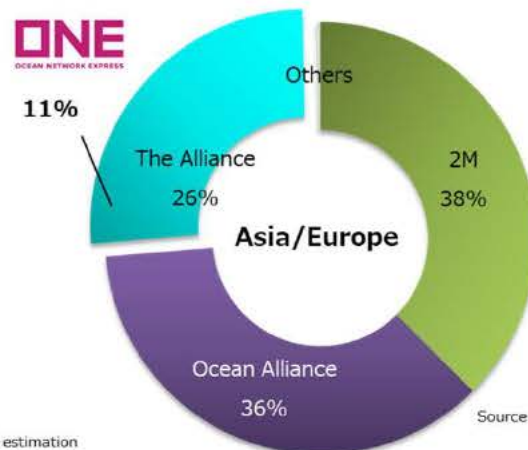
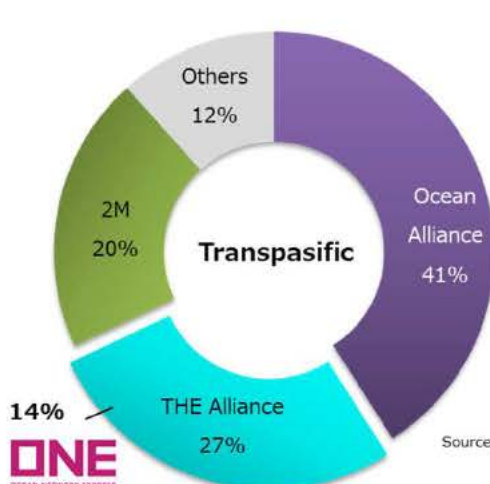
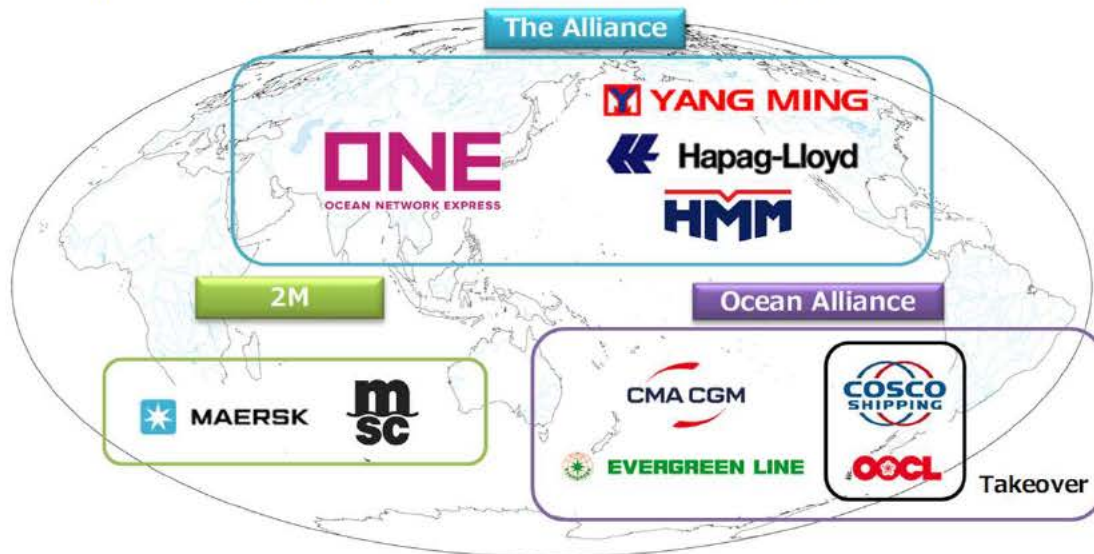
Bunker Price (US\$/MT)	\$407	\$457	\$434	\$487	\$420	\$454	\$444
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(Unit: Million US\$)

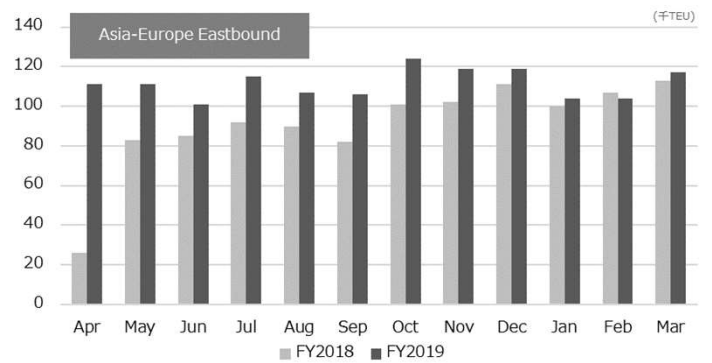
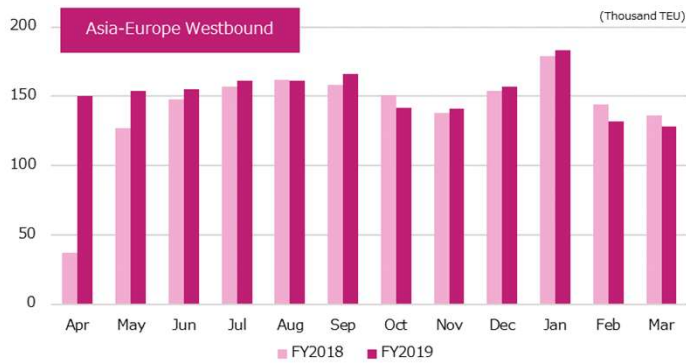
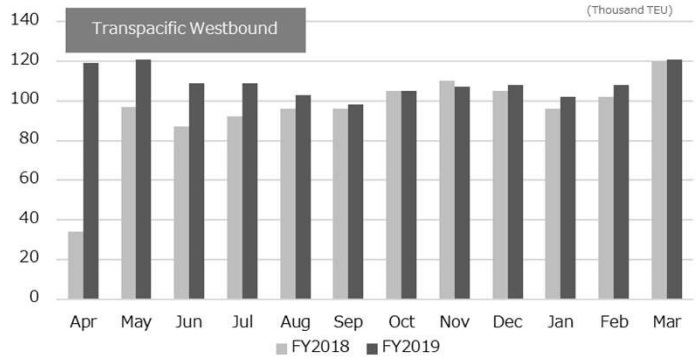
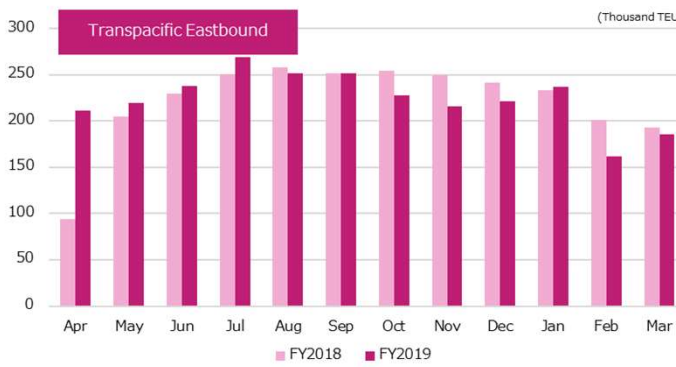
	FY2019 Results						
	1 Q	2 Q	1 H	3 Q	4 Q	2 H	Full Year
Revenue	2,875	3,109	5,984	2,914	2,966	5,881	11,865
Profit/loss	5	121	126	5	-27	-22	105

Bunker Price (US\$/MT)	\$432	\$419	\$427	\$417	\$528	\$456	\$441
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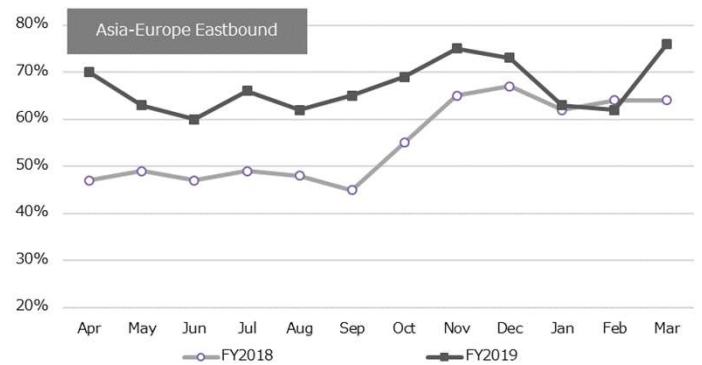
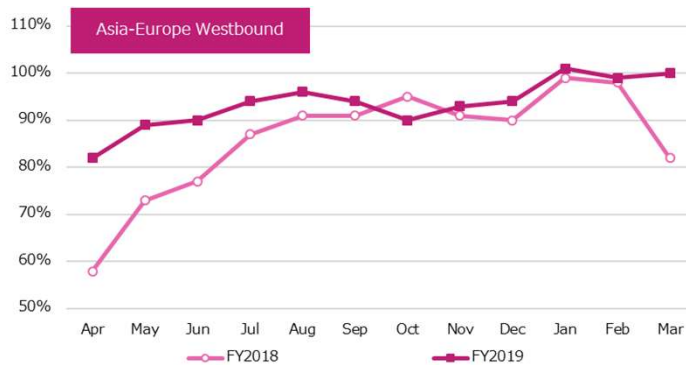
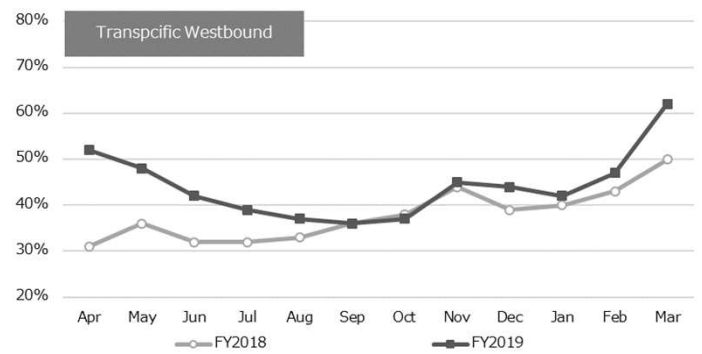
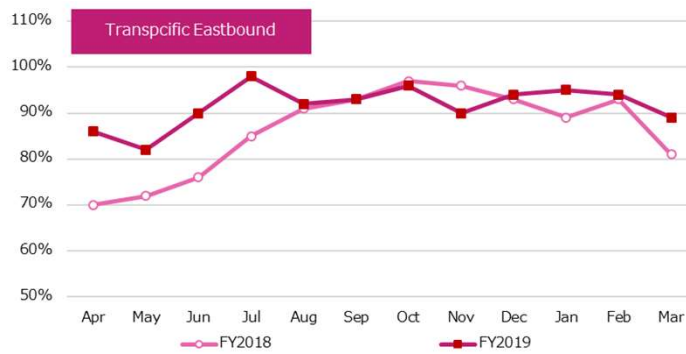
● Containerships : Weekly Capacity Share by Alliance in TEU (Apr, 2020)



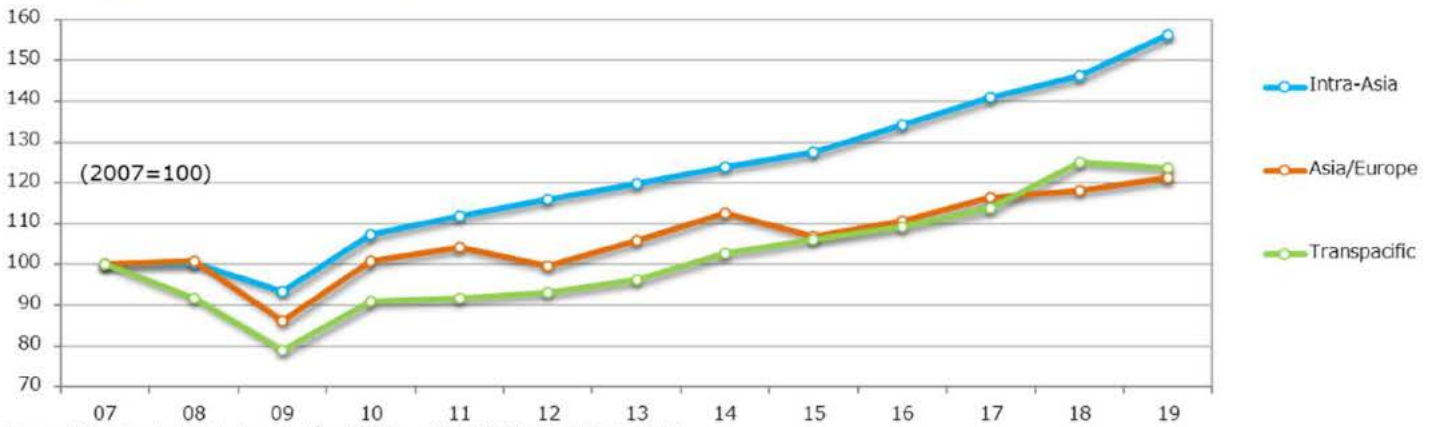
● ONE Liftings (FY2018 & FY2019 Results)



● ONE Utilization Rate (FY2018 & FY2019 Results)

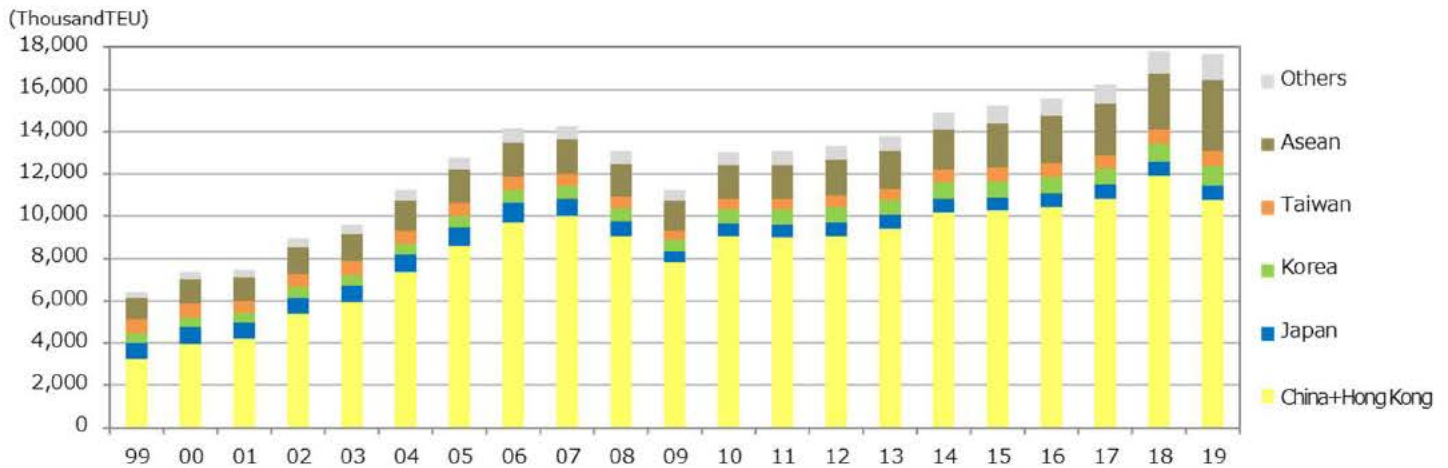


● Cargo Movements in Major Trades (Transpacific · Asia/Europe · Intra-Asia Trades)



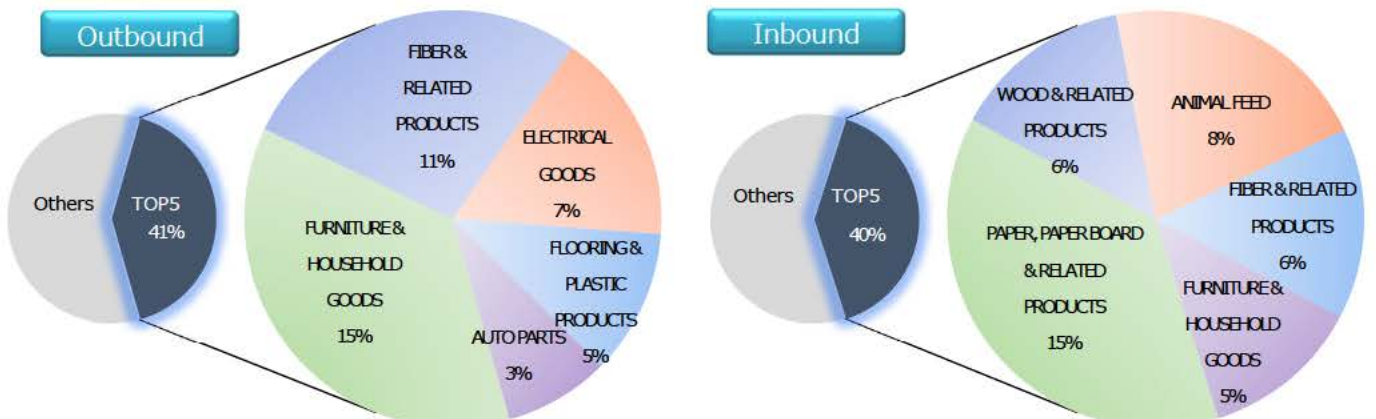
Source : MOL internal calculation based on Piers(TP)/Drewry(AE)/IHS Global Insight(Intra-Asia)

● Transpacific Trade : Cargo Movements(Outbound by Export Area)



Source : MOL internal calculation based on Piers/JoC for the figures before 2017 & Japan Maritime Center for the figure after 2018

● Transpacific Trade : Cargo Movement by Commodity



Source : CY2019 actual results, based on Japan Maritime Center data

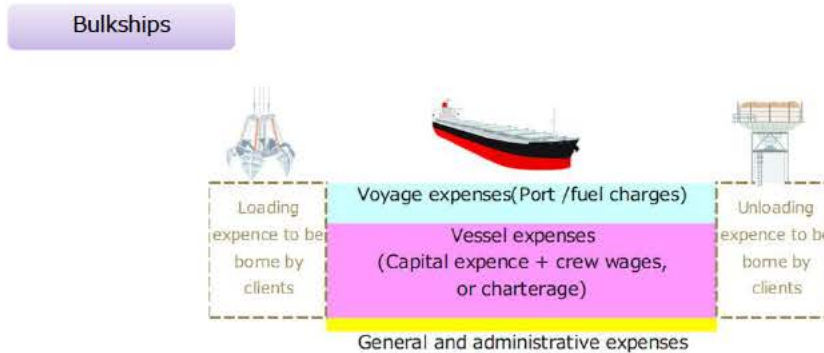
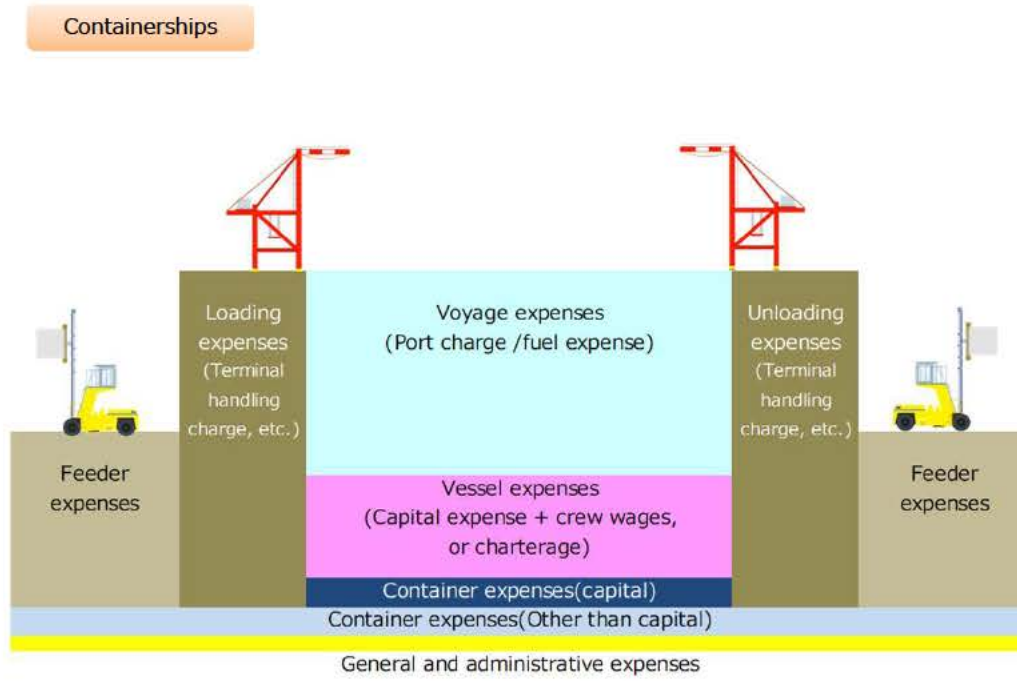
Source : CY2019 actual results, based on Japan Maritime Center data

● Global Containership Capacity by TEU size range



Source : MOL calculated based on Alphaliner/IHS-Fairplay

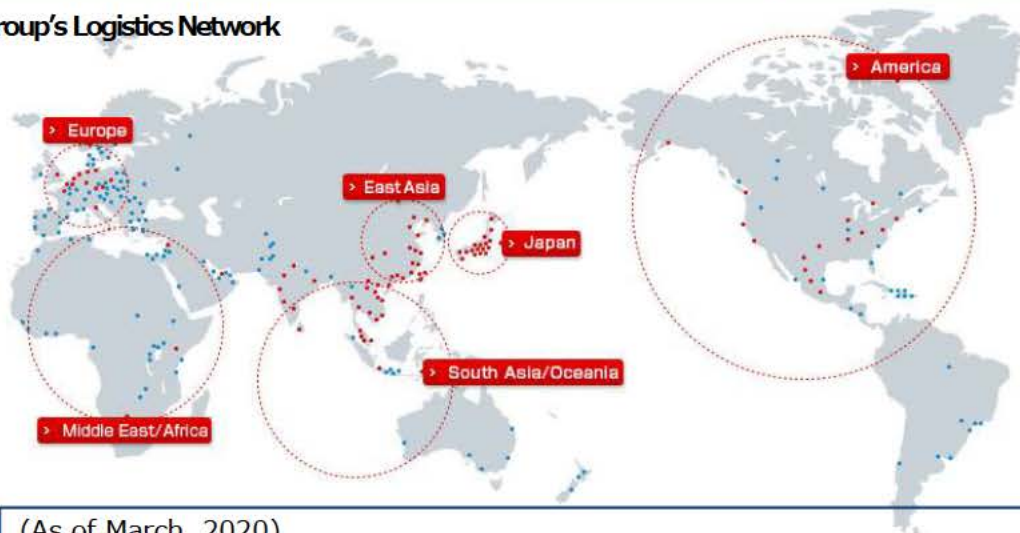
● Cost Items & Structure : Comparison between Containerships and Bulkships



● Location of Container Terminal of MOL, NYK, and K-Line (excluding Japan)
- to be transferred to ONE



● MOL Group's Logistics Network

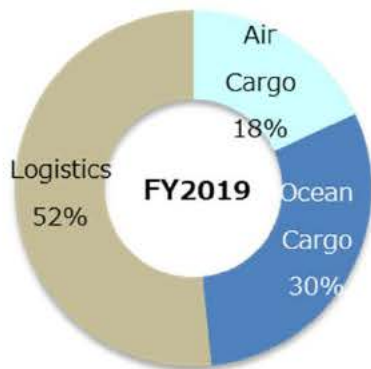


(As of March, 2020)

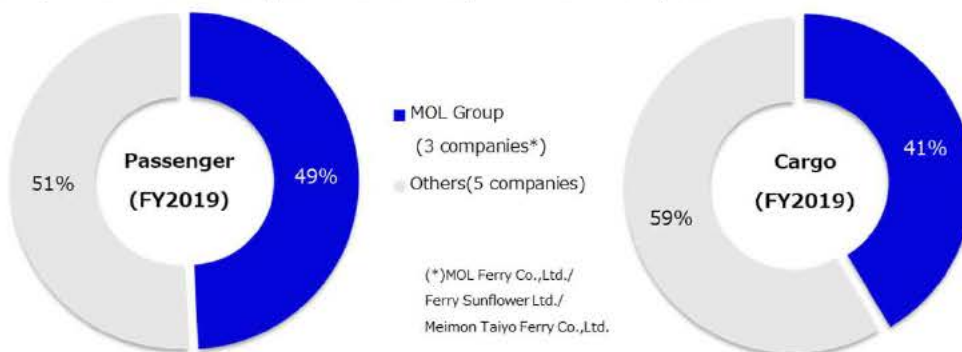
Number of Owned Business Sites : (Japan) 78 / (Overseas) 151 in 26 countries
 Number of Agency Offices : 239 in 51 countries
 Number of Warehouses : 113 in 21 countries

(*) The numbers include MOL Logistics, MOL Consolidation Service, MOL Worldwide Logistics, MOL(Thailand), PKT Logistics, Utoc Group, Shosen Koun, Japan Express, International Container Transport, Nippon Concept

● MOL Group Logistics Business : Revenue by Segment



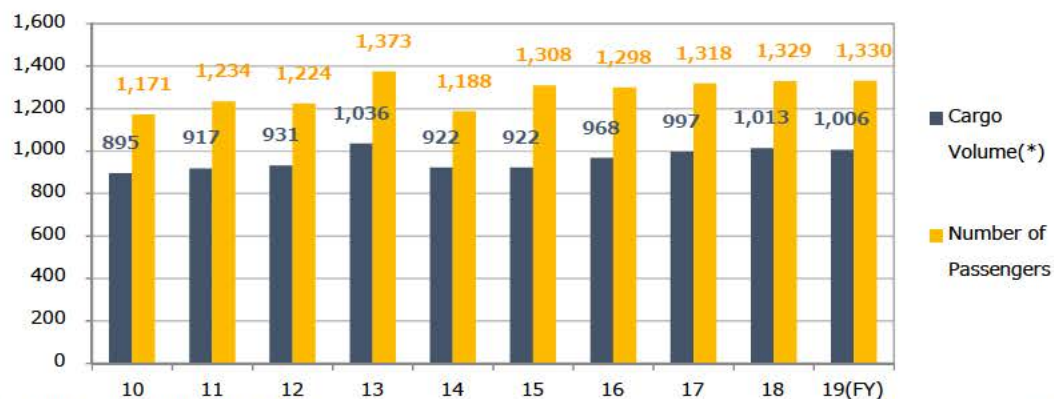
● MOL Group's Share in Long Course Ferry Market in Japan



Source : MOL internal calculation based on JLCFSA

● Traffic Volume by Long Course Ferry Service

(mm unit*km/mm persons*km)

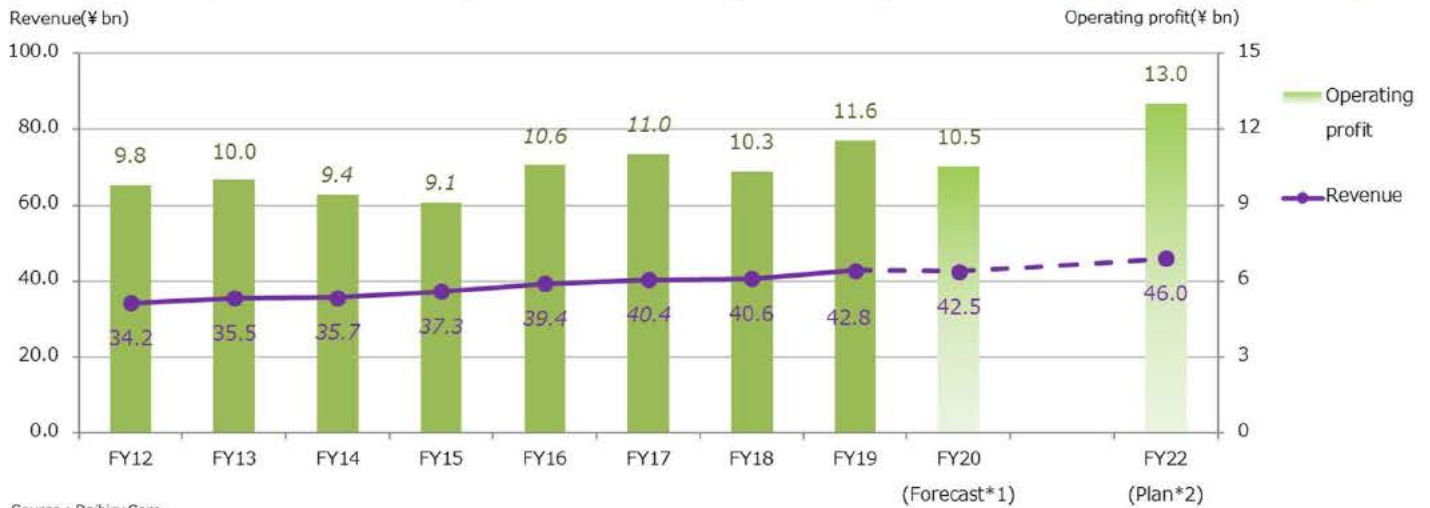


Source : MLIT "Maritime Bureau Annual Report"

(*)8t Truck equivalent

Associated Businesses	Real Estate	Real estate leasing business run mainly by Daibiru Corporation
	Cruise Ship	Operating cruise ship "NIPPON MARU"
	Tugboat	Assisting large vessel's arrival and departure in Japan and abroad ports, Operating transport vessels to offshore wind power farms
	Trading	Selling fuel oil, Ship equipments (PBCF) and materials, etc.
	Others	Travel agency business (primarily business travel arrangement), Developing new business, etc.

● Daibiru Corp. : Midterm Management Plan "Design100" Project Phase-II (FY2018 to FY2022)



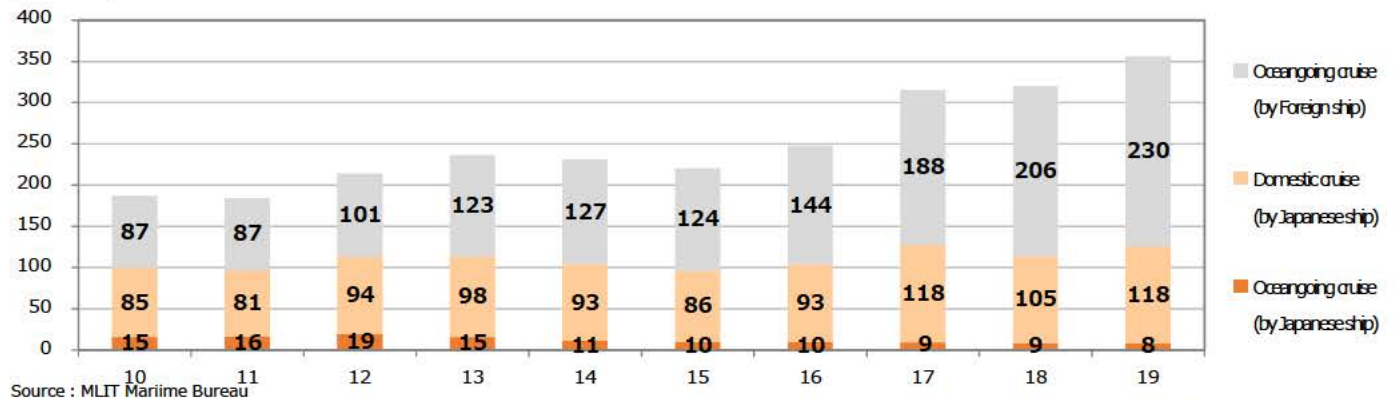
Source : Daibiru Corp.

*1 Forecast published on 30 April, 2020.

*2 As in the midterm management plan in April 2018.

● Number of Cruise Passengers in Japan

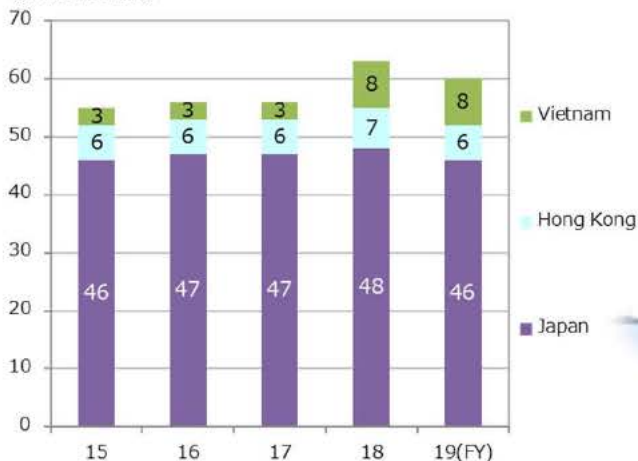
(thousands)



Source : MLIT Maritime Bureau

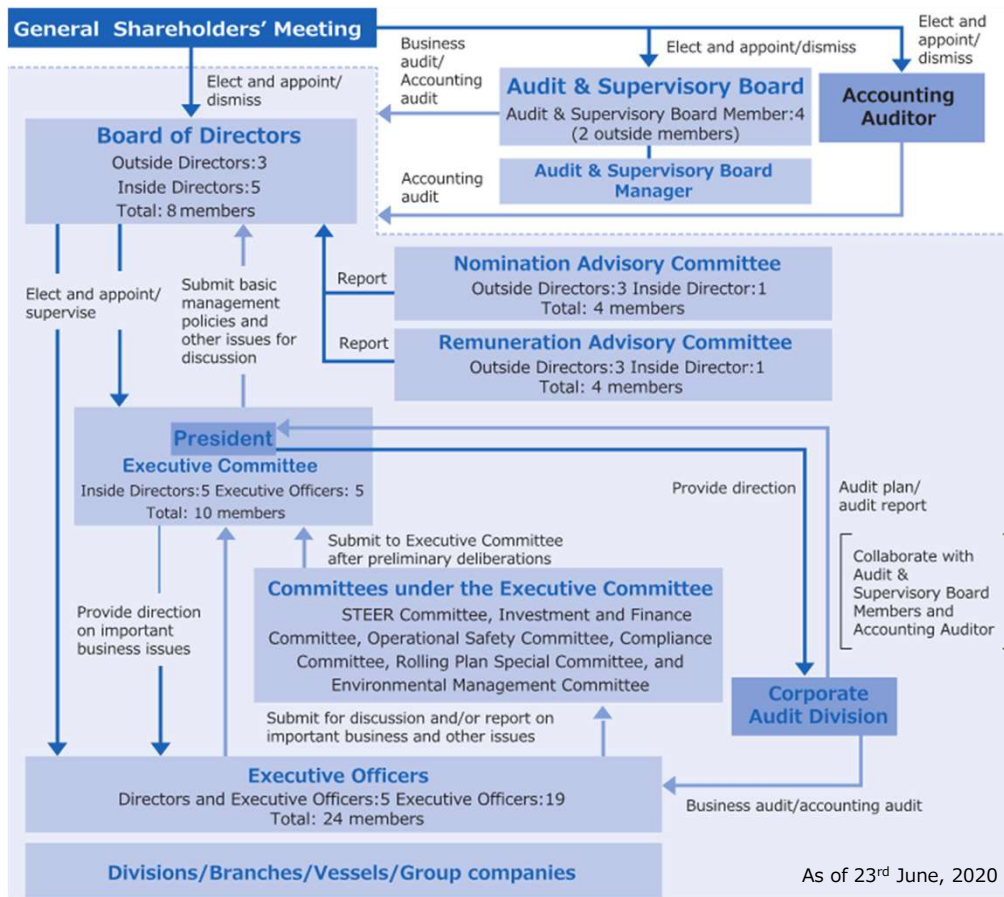
● MOL Group Tugboat Fleet Scale

(Number of ships)



for further information <https://www.mol.co.jp/en/ir/governance/index.html>

● Corporate Governance Organization



● Governance Summary

Type of system	Company with the corporate auditors
----------------	-------------------------------------

Board of Directors and Audit & Supervisory Board

Number of directors	8
Of which, number of outside directors (ratio)	3 (37.5%)
Of which, number of women (ratio)	1 (12.5%)
Number of board meetings and attendance rate in FY2019	10 times · 100%
Number of corporate auditors	4
Of which, number of outside corporate auditors (ratio)	2 (50%)
Number of independent directors/corporate auditors	5

Compensation System

Stock option to directors	Yes (excluding corporate auditors)
Performance-based compensation	Yes
Retirement benefit system	No

Nomination Advisory Committee

Number of members	4 (Chair of committee : outside director)
Of which, number of outside directors (ratio)	3 (75.0%)
Number of meetings	6 times

Remuneration Advisory Committee

Number of members	4 (Chair of committee : outside director)
Of which, number of outside directors (ratio)	3 (75.0%)
Number of meetings	5 times

Others

Succession plan for CEO	Yes
Anti-takeover measures	No

● Policy for stocks cross-holdings

- The Board of Directors annually conducts comprehensive review of the rationality of the holding such as the appropriateness of holding purpose and the profitability in light of the capital cost, for each stocks. If it is found to be unreasonable, the number of shares held will be reduced.
- As a result of efforts to reduce stocks cross-holdings in accordance with the above policy, the ratio to consolidated net assets decreased to 8.0% at the end of fiscal 2019. (Note)

Note Ratio of total amount of "stocks for investment held for purposes other than pure investment purposes" on balance sheet to consolidated net asset

~ Forging Ahead to Become the World Leader in Safe Operation ~

for further information
<https://www.mol.co.jp/sustainability/safety/index.html>

● Safe Operation Management Structure

Operational Safety Committee;

As a subordinate organ of the Executive Committee, examines and discusses matters related to safe operation, and thoroughly ensures safe operation of vessels.

Chairman: President
 Vice Chairman: Director General of Safety Operations Headquarters

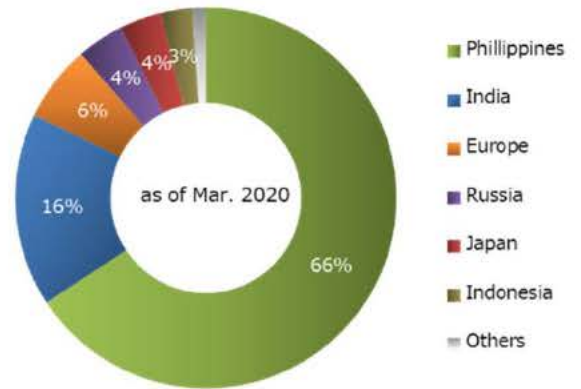
Safety Operations Headquarters;

As an organization directly under the Management Committee consisting of the following divisions and organizations, plan and implement measures for company-wide safe operation.

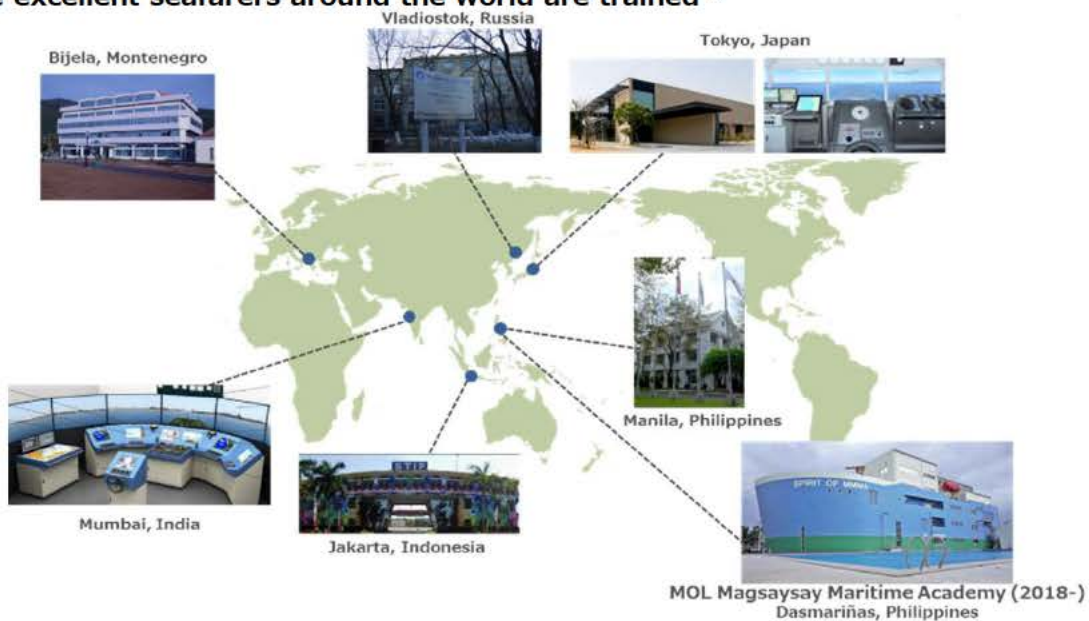
- Marine Safety Division
- Smart Shipping Division
- Marine Technical Management Division
- LNG Marine Technical & Ship Management Strategy Division
- Ship management companies (MOL Ship Management Co., Ltd. and MOL LNG Transport Co., Ltd.)

● Nationality Ratio of Seafarers

(MOL owned vessel)



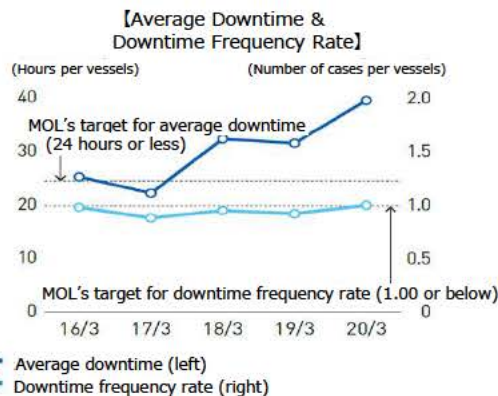
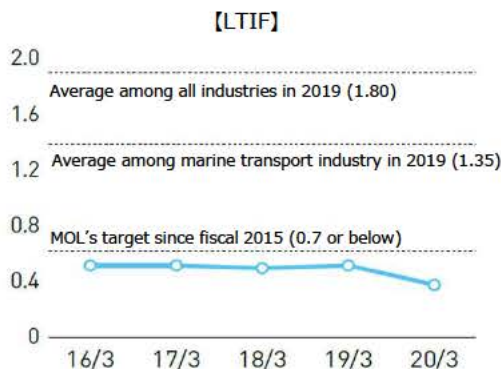
● MOL's training centers and maritime academy - where excellent seafarers around the world are trained -



● Making Processes for Realizing Safe Operation Visible

MOL has introduced objective performance indicators for measuring safety levels, and also set the following numerical targets, including the Four Zeroes.

- ① Four Zeroes (an unblemished record in terms of serious marine incidents, oil pollution, fatal accidents and heavy cargo damage)
- ② LTIF(*1) (Lost Time Injury Frequency) : 0.7 or below
- ③ Average Downtime(*2) : 24.00 hours/ship or below
- ④ Downtime Frequency Rate(*3) : 1.00/ship or below




(*1) LTIF (Lost time injury frequency): Number of work-related accidents per one million hours worked that resulted in time lost from work of one day or more. In the scope of calculations, we originally included only workplace illnesses and injuries requiring disembarkation from the ship. The LTIF criteria was strengthened from fiscal 2015, and now includes any workplace illness or injury that prevents a worker from resuming even a reduced workload on that day, regardless of whether the illness or injury requires disembarkation.

Average for all industries (2019) was 1.80; for shipping industry, 1.35 (Source: 2019 Survey on Industrial Accidents issued by the Ministry of Health, Labour and Welfare)

(*2) The average number of hours of downtime divided by vessels in a period.

(*3) The average number of downtime case in a period divided by number of the vessels.

● Human Resources Data

 for further information :

<https://www.mol.co.jp/en/sustainability/hr/data/index.html>

Employees

		FY2017		FY2018		FY2019		
		Land	Sea	Land	Sea	Land	Sea	
Number of employees (*1)		Male	469	302	490	307	524	306
		Femal	194	10	221	8	237	11
		Total	663	312	711	315	761	317
Number of employees by position (*2)	General Managers	Male	22	6	31	9	37	10
		Femal	2	0	2	0	1	0
		Subtotal	24	6	33	9	38	10
	Managerial positions (exclu. general managers)	Male	313	200	317	203	320	214
		Femal	19	1	21	1	24	1
		Subtotal	332	201	338	204	344	215
	Non-managerial positions	Male	278	290	287	289	297	279
		Femal	205	13	227	12	240	13
		Subtotal	483	303	514	301	537	292
	Total		839	510	885	514	919	517
Ratio of females in managerial positions		5.9%	0.0%	6.2%	0.0%	6.5%	0.4%	
Number of new graduates hired		Male	17	22	20	24	22	18
		Femal	10	3	9	0	8	2
		Total	27	25	29	24	30	20
Ratio of employees with disabilities		2.02%		2.26%		2.24%		
Average years of continuous services (*1)		16.0	10.6	15.3	11.1	15.0	11.6	
Turnover rate within 3 years of continuous service (*1)(*3)		1.3%	1.3%	3.7%	7.6%	4.7%	10.1%	

(*1) Excludes expatriate employees, loaned employees, contract employees and part-timers, etc.

(*2) Excludes loaned employees, contract employees and part-timers, etc. / Includes expatriate employees

(*3) Calculation method: (New graduate hires resigning within 3 years of joining the company) / (New graduate hires over past 3 years)

Employee Support Systems

		FY2017	FY2018	FY2019
Annual leave (including summer vacation)(*4)	Days taken	14.7	13.6	14.3
	Usage rate	57.5%	53.6%	57.1%
Maternity leave (pre- and post- childbirth) (*5)	No. of employees	14	11	13
	Usage rate	100.0%	100.0%	100.0%
Paternity leave usage (*6)	No. of employees	32	15	24
	Usage rate	96%	100%	100%
Chile-care leave (*5)	No. of employees (No. of male included)	25 (5)	24 (8)	33 (12)
	Usage rate (Female)	100%	100%	100%
	Return rate (Female & Male)	100%	100%	100%
Short-time work shift to allow for child-care (Ref.) Working mothers (*5)	No. of employees	7	7	7
Retirement/reemployment system after spouse transfer	No. of employees	37	40	47
Nursing care leave	No. of employees	1	2	1
Re-employment system for mandatory retirees	No. of employees	0	0	1
	No. hired	0	0	5

(*4) Excludes personnel working onboard, loaned employees, contract employees, and part-timers, etc.

(*5) Excludes loaned employees, contract employees, and part-timers, etc.

(*6) Excludes personnel working onboard, loaned employees, contract employees, and part-timers, etc.

Industrial Accidents (on land)

		FY2017	FY2018	FY2019
Industrial accidents (excluding during commute) (*7)	No. of cases	0	0	1
Industrial accident leave	No. of days	0	0	4

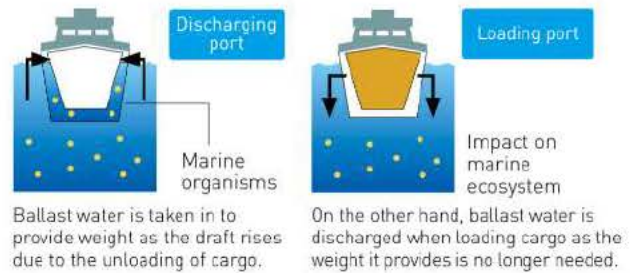
(*7) Head office only

Environmental Regulations by IMO

MOL Group is committed to reduce its environmental impact while preserving the global environment through company-wide efforts to response to the variety of environmental regulations.

Ballast Water Management Convention

2016	2017	2018	2019	2020	2021
(Adopted in 2004)		Mandatory			
For existing vessels: within 5 years from Sept. 2019 For new vessels: completed from Sept. 2017 onward					



A convention to prevent cross-border transfer of foreign marine organisms through vessel ballast water was adopted in 2004 and has been in effect since September 2017. Under the convention, vessels, including existing vessels, are mandated to install ballast water treatment systems by September 2024.

[MOL's Action]

- ✓ The Company has been installing ballast water treatment systems on its own vessels since 2014, prior to the entry into force of the convention.
- ✓ As of April 2020, the Company installed such systems on 167 vessels and plans to install them on all of owned vessels within the time limit required by the convention.

SOx Regulation

2016	2017	2018	2019	2020	2021
Sulfur limit 3.5%				Sulfur limit 0.5%	

Regulation limits the sulfur content in fuel oil to control SOx volume in exhaust emissions. The fuel sulfur content has been tightened from 3.5% or less to 0.5% or less since 2020. In order to comply with the regulations, the Company considers the most appropriate method for each vessels from three ways shown in the right.

[MOL's Action]

- ✓ While our approach for the time being focuses on the use of compliant oil, we are also installing SOx scrubbers mainly on VLCCs and Capesize bulkers and plan to install them on approximately 100 vessels by 2022. (Installed on 41 vessels as of May 2020)
- ✓ As shown in the right, we are promoting projects related to the use of alternative fuels.

Methods	Pross	Cons/Issue
Compliant Oil	No initial costs	-Higher fuel costs -Unclear fuel availability in transition period
SOx Scrubber	Lower costs conventional fuel can be used	-High initial cost -Large space required
Alternative Fuel (LNG etc.)	Effective for other environmental regulations	-High equipment cost -Insufficient supply system -Difficult modifications
LNG-Fueled Vessel	Decided to build Japan's first two LNG-fueled ferries	
Methanol-Fueled Vessel	Three vessels in operation since 2016	
Electrically Powered Vessel	Established a joint venture company "e5 Lab". Plan to launch an electrically powered marine fuel supply vessel in 2022.	
Wind Challenger	Promote "Wind Challenger Project" which is planning to install hard sail on merchant ships for converting wind energy to propulsive force. Aim to commence operations around 2022.	
Study of Methanation Technology	Launched a cross-industry working group in 2019 for using methanation fuel as a marine fuel.	

Others

Regulations			2016	2017	2018	2019	2020	2025
Tackling Global Warming	GHG emissions	EEDI*1	Phase 1				Phase 2	Phase 3
		SEEMP*2	Mandatory					
Preventing Air Pollution	NOx emissions*3	General Sea Areas	Tier II					
		ECA*4	Tier III					
Marine Environment Protection	Minimizing the transfer of invasive aquatic species by shipping *5		(Guideline adopted in 2011)					
	Ship Recycling Convention *6		(Adopted in 2009 : not ratified)					

(*1) EEDI (Energy Efficiency Design Index) is a measure of a ship's energy efficiency (g/ton-mile) The required EEDI of each Phase is as follows: Phase 0=0%, Phase 1=10%, Phase 2=20% (Applied to new ships)

(*2) SEEMP (Ship Energy Efficiency Management Plan) is required to be drawn up to show optimal measures of operation that should be adjusted to the characteristics of individual ships, and to be kept onboard a ship. (Applied to both new and existing ships)

(*3) The regulation for reduction of NOx in exhaust gases: Tier I is applied to ships laid down in 2000-2010, Tier II to ships laid down in/after 2011, and Tier III to ships laid down in/after 2016.

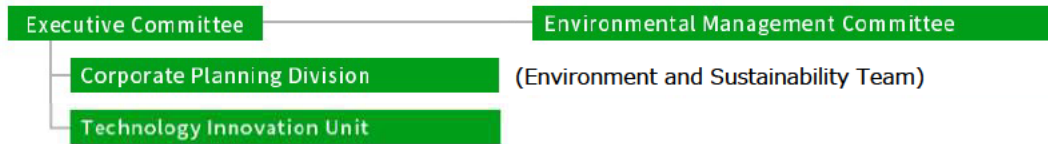
(*4) The existing ECAs (Emission Control Areas) are: 1. Within 200 miles off the coast of the USA and Canada (NOx/SOx) 2. The USA Caribbean Sea area (NOx/SOx) 3. The Baltic Sea and the North Sea areas (currently only SOx). (From 2021 onward, new shipbuilding will be subject to third-generation NOx regulations.)

(*5) The guideline aimed at minimizing transfer of invasive aquatic species attaching to the bottom of ships, recommending installation of the systems on vessels to keep the bottom clean of marine organisms and other measures. (It remains as a voluntary guideline during the review period.)

(*6) The convention prohibits and restricts the fitting and use of treaty-specified hazardous materials, and requires vessels to prepare, record and update inventory lists showing the quantity and location of hazardous materials on ships over a ship's lifetime. The convention shall enter into force 24 months after the following conditions are met:
Conditions: Ratification by not less than 15 countries representing a combined total G/T of more than 40% of the world's merchant fleet and an annual ship recycling volume not less than 3% of the combined tonnage of the ratifying countries. (As of March 2020, 15 countries have ratified.)

for further information <https://www.mol.co.jp/en/sustainability/environment/index.html>

● Organization Structure to Promote Environmental Management



● Environmental Vision 2.0

Amidst growing momentum toward the prevention of global warming since the Paris Agreement came into effect, the International Maritime Organization (IMO) adopted its “strategy for reducing Greenhouse Gas (GHG)” in April, 2018, which comprehensively mandates a target to reduce GHG in international shipping, measures to achieve the target, and so on. This is the world’s first commitment as a single sector that sets a global target of zero GHG emissions in this century.

In place of its conventional “environmental Vision 2030,” MOL established the “MOL Group Environmental Vision 2.0,” which clarifies our commitment to achieving the IMO target.

[MOL Group Environmental Vision 2.0]
The MOL Group is committed to achieve sustainable “Net Zero GHG Emissions” through collective efforts with all capabilities.

Mid-to-long-term target	<ul style="list-style-type: none"> ✓ Deploy commercial “Net GHG Zero Emissions” deep sea vessels by 2030. ✓ Reduce total annual GHG emissions from the ships by 50% in 2050 compared to 2008. ✓ Achieve Net Zero GHG emissions within this century, pursuing earlier.
⇐ Previous reduction target in the “Environmental Vision 2030” (set in FY2017) was “The MOL Group targets reduction of GHG emissions per unit load by 25% by 2030 and by 50% by 2050 compared to fiscal year 2014” (efficiency improvement target).	
Initiatives to achieve targets	<ul style="list-style-type: none"> ✓ Introduction of clean alternative fuels: Further promote LNG fuels and introduce next-generation zero emission fuels that will play the following major roles. ✓ Introduction of energy-saving technologies: Equip vessel with hard sails under the “Wind Challenger” project; introduce other new technologies. ✓ Boost operating efficiency: Improve fuel efficiency of existing vessels and reduce operational costs through real-time monitoring of operational status ✓ Build business models that enable net zero: Actively take part in the establishment of regulations and rules through industry associations and related government ministries ✓ Expansion of low-carbon businesses: Develop businesses in the next-generation fuel business domains such as hydrogen in addition to FSRUs, LNG-to-power, and renewable energy

● Initiatives

Task Force on Climate-related Financial Disclosures (TCFD)	TCFD is a task force established by Financial Stability Board (FSB), and its recommendations encourage companies to disclose information on climate change-related impacts and risks facing businesses and share it among institutional investors and financial institutions. Our company supports these recommendations and conducted a scenario analysis on a trial basis in FY 2018. MOL is now discussing how to incorporate the analysis results into our internal investment decisions.
Clean Shipping Index (CSI)	The Clean Shipping Index is an environmental assessment tool for ships and shipowners, used by a network of cargo owners and forwarders (customers). Ship owners present the environmental performance on emissions of CO ₂ , sulfur oxides, particulate matter and nitrogen oxides and the use and handling of chemicals, waste and waste water. Vessels are then ranked from 'low performance' to 'good performance'. With the information collected, the cargo owners and forwarders evaluate the vessel in the procurement process. In line with MOL's target to "Actively Disclose Environmental Data", MOL started reporting in CSI in 2013.
Clean Cargo Working Group (CCWG)	The global nonprofit organization "Business for Social Responsibility (BSR)," which works with containership owners, container shipping customers, and non-vessel operating common carriers, has established the Clean Cargo Working Group (CCWG) in 2003. CCWG measures, evaluates, and reports the Ship owner environmental performance including CO ₂ , NO _x , SO _x and Environmental Management System. MOL has been participating since 2012.
Carbon Disclosure Project (CDP)	CDP is a U.K.-based non-governmental organization that represents 827 institutional investors all over the world. It holds about \$100 trillion in total. It sends specific questionnaires asking about strategies on climate change and on greenhouse gas emissions to companies. Answers and scores of the results are publicly announced around the world, and the scores are becoming a key indicator in measuring corporate value. MOL has responded to CDP's inquiries every year, and was recognized for "B" in FY2019.

● Environmental Data

for further information <https://www.mol.co.jp/en/sustainability/environment/index.html>

Energy Consumption

	Unit	FY2017	FY2018	FY2019
Fuel Oil (*1)	thousand tons	5,321	4,876	4,483
MOL vessels	thousand tons	4,591	4,048	3,739
Group company vessels	thousand tons	730	829	744
Diesel Oil (*1)	thousand tons	346	341	378
MOL vessels	thousand tons	267	252	271
Group company vessels	thousand tons	79	89	106
Electricity	thousand kWh	83,552	85,605	86,924
Municipal gas	thousand m3	1,637	1,799	1,648
Energy consumption (equivalent) (*2)	thousand GJ	245,896	225,976	216,731

(*1) Used mainly for vessel's fuel

(*2) The energy equivalent of heat originated from fuel oil, diesel oil, electricity, municipal gas and other energy consumption.

Greenhouse Gas Emissions

	Unit	FY2017	FY2018	FY2019
<Scope 1>CO2 emissions	thousand tons	17,774	16,369	15,304
MOL vessels	thousand tons	15,239	13,499	12,616
Group company vessels	thousand tons	2,510	2,849	2,666
Others	thousand tons	25	21	22
<Scope 2>CO2 emissions	thousand tons	46	47	45
<Scope 3>CO2 emissions	thousand tons	2,246	2,166	3,717

Scope 1 : CO2 emissions originating mainly from fuel oil and diesel oil used as fuel by vessels

Scope 2 : CO2 emissions originating mainly from electricity consumption

Scope 3 : CO2 emissions originating mainly from when the capital goods and/or ship's stores are produced, fuels using by the vessels are generated etc.

<Scope3>CO2 emissions in FY2019 increased due to a change in the reference source of the conversion factor.

NOx · SOx Emissions

	Unit	FY2017	FY2018	FY2019
NOx Emissions	thousand tons	481	438	408
MOL vessels	thousand tons	406	361	337
Group company vessels	thousand tons	76	77	71
SOx Emissions	thousand tons	328	286	194
MOL vessels	thousand tons	278	237	161
Group company vessels	thousand tons	50	49	34

Emissions per unit load (ton-mile)

		FY2017	FY2018	FY2019
CO2 Emissions (Ocean-going vessels)	FY2009=100	84.0	82.8	78.0
NOx Emissions (Ocean-going vessels)	FY2009=100	83.4	82.2	77.3
SOx Emissions (Ocean-going vessels)	FY2012=100	90.7	86.3	59.0

Other Resources

	Unit	FY2017	FY2018	FY2019
Waste(*3)	tons	78,225	2,391	39,883
Recycled	tons	77,388	1,584	38,797
Non-recycled	tons	838	807	1,086
Recycling Rate (MOL Head Office Building)	%	67	66	62
Water(*4)	m3	623,924	579,341	599,478
Tap water	m3	623,924	579,341	599,478
River water	m3	-	-	-
Seawater (cyclic usage)	m3	-	-	-

(*3) Mainly vessels sold to be scrapped; recycled at scrapping yards

(*4) The volume of water used in offices. Most of the water used in vessels is made from seawater recycled.

Data scope

MOL Group consolidated subsidiaries in Japan and overseas. Excludes some small offices.

Noted areas such as "(MOL)" are limited to that scope.

Chartered vessels are included in the data for MOL vessels and Group company vessels

● **Human Rights Protection**

➡for further information <https://www.mol.co.jp/sustainability/sustainability/overview/index.html>

□ **Participation in the UN Global Compact**

MOL became the first Japanese shipping company to participate in the United Nations Global Compact in 2005. Since then, MOL has worked to support and practice the 10 principles in 4 areas of the UN Global Compact.

□ **Rights of Crewmembers**

For crewmembers, in addition to respecting the four human rights in the treaty concerning the maritime Labor convention in 2006 (MLC2006) as mentioned below, we prohibit discrimination by religion, nationality, age, and gender, and establish procedures to address complaints of harassment.

1. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
2. The elimination of all forms of forced and compulsory labor;
3. The effective abolition of child labor; and
4. The elimination of discrimination in respect of employment and occupation.

10 Principles of the Global Compact

Human Rights	1 : Businesses should support and respect the protection of internationally proclaimed human rights; and 2 : make sure that they are not complicit in human rights abuses.
Labour	3 : Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; 4 : the elimination of all forms of forced and compulsory labour; 5 : the effective abolition of child labour; and 6 : the elimination of discrimination in respect of employment and occupation.
Environment	7 : Businesses should support a precautionary approach to environmental challenges 8 : undertake initiatives to promote greater environmental responsibility; and 9 : encourage the development and diffusion of environmentally friendly technologies.
Anti-Corruption	10 : Businesses should work against corruption in all its forms, including extortion and bribery.

● **External Recognition**

General CSR Activities-Related(Including SRI)

□ **CSR Rating by the FTSE4Good Developed Index Series**

FTSE is a global index company owned by the London Stock Exchange. Since 2003, FTSE Russell has included MOL in one of its major indices, the FTSE4Good Developed Index, which is a responsible investment index.

□ **FTSE Blossom Japan**

Since 2017, MOL has been included in the FTSE Blossom Japan Index, which was developed in 2017 by FTSE and targets Japanese companies making a superior response to environment, social, and governance (ESG) issues.

□ **MSCI Japan Empowering Women Index (WIN)**

MOL has been included in WIN, which was newly developed in 2017 and targets companies in all industries with superior performance in promoting gender diversity.

□ **“White 500” Health & Productivity Management**

MOL was selected as a “White 500” company for 2019, which is determined by Japan’s Ministry of Economy, Trade and Industry (METI) and Nippon Kenko Kaigi, for the outstanding health and productivity management.

□ **SMBC Work Style Reform Finance**

MOL was rated for its initiatives adopted in the past, and Sumitomo Mitsui Banking Corporation approved MOL for an SMBC Work Style Reform Finance as a growth enterprise that can be expected to encourage workstyle reform in the future (2018).



**2020 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)**

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.



Safe Operation(Including Recognition of Seafarer Training Program)

□ **Standard Training Courses for liquefied gas transportation certified by DNV GL AS**

The LNG Carrier Standard Training Course and the LEG/LPG Carrier Standard Training Course implemented globally by MOL were certified by Norway’s Det Norske Veritas (DNV) GL AS in 2007 for compliance with the LNG carrier crew ability standards and in 2016 for compliance with the LEG/LPG advocated by SIGTTO(Society of International Gas Tanker and Terminal Operators Ltd.).

□ **Management program for seafarer education and training acquired certification from DNV GL AS**

MOL’s management program for seafarer education and training was recognized to be effective and certified in its tanker and LNG carrier operations by DNV GL AS in 2012 for compliance with the Competence Management System (CMS).

Environmental Related

□ **ISO 14001 Certification**

MOL has used its own environmental management system MOL EMS21 since April 2001, and it holds ISO 14001 certification, an International standard for environmental management. (Since 2003)

□ **ISO50001 Certification**

MOL acquired ISO50001 certification for its energy management system and ISO14001 certification for its environmental management system. (2014)

Certified companies: MOL Ship Management Co., Ltd. (2014), MOL Ship Management (Singapore) Pte.Ltd.(2014), MOL Ship Management (Hong Kong) Company Ltd.(2014) and Magsaysay MOL Ship Management, Inc.(2015)

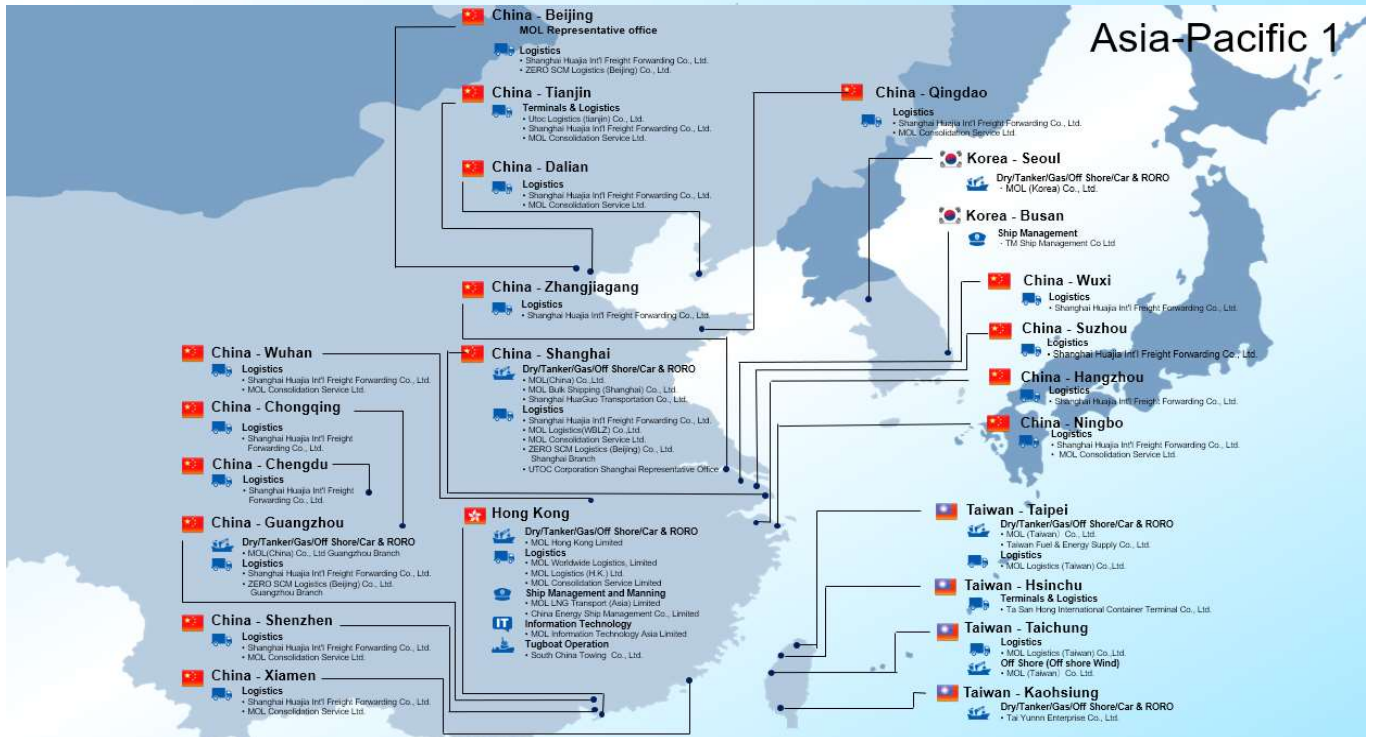
MOL Group

Global Network

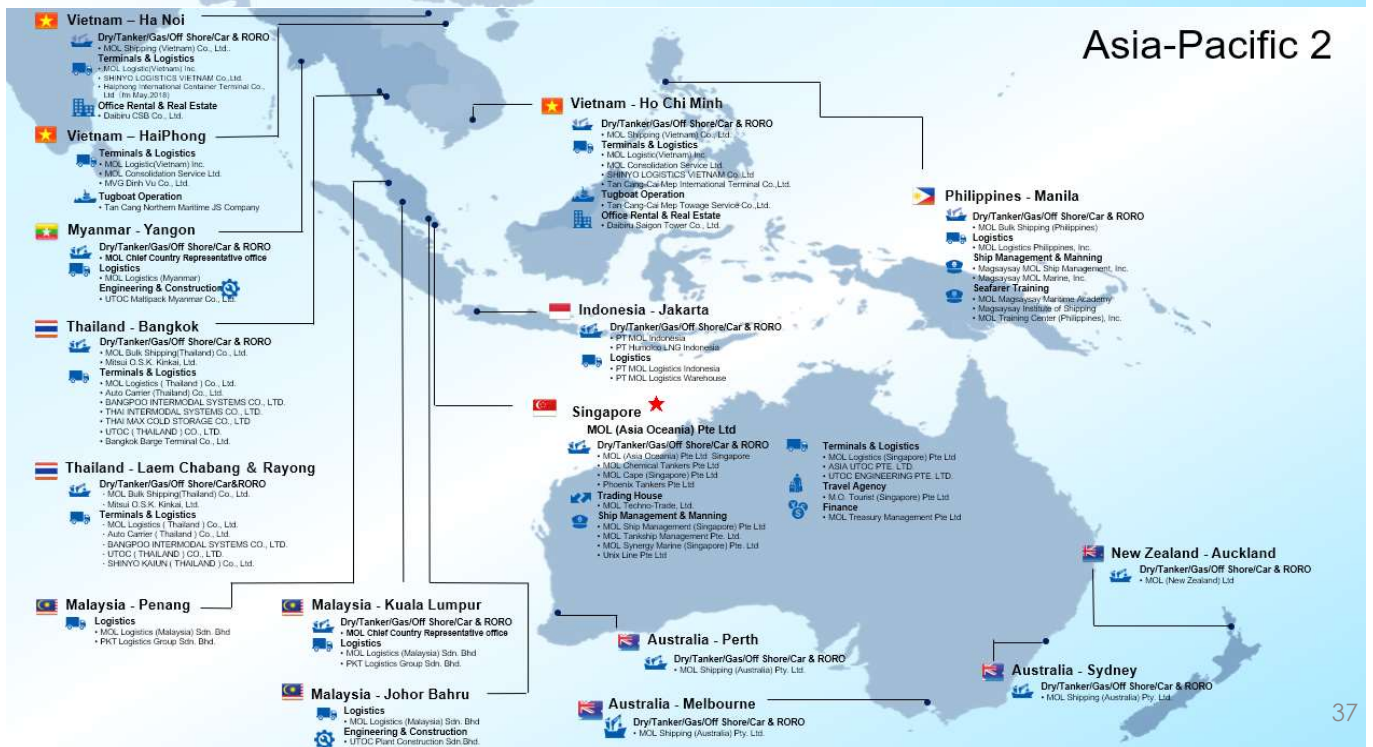


★ Chief Executive Representatives & Head Quarters
● Chief Country/Regional Representatives

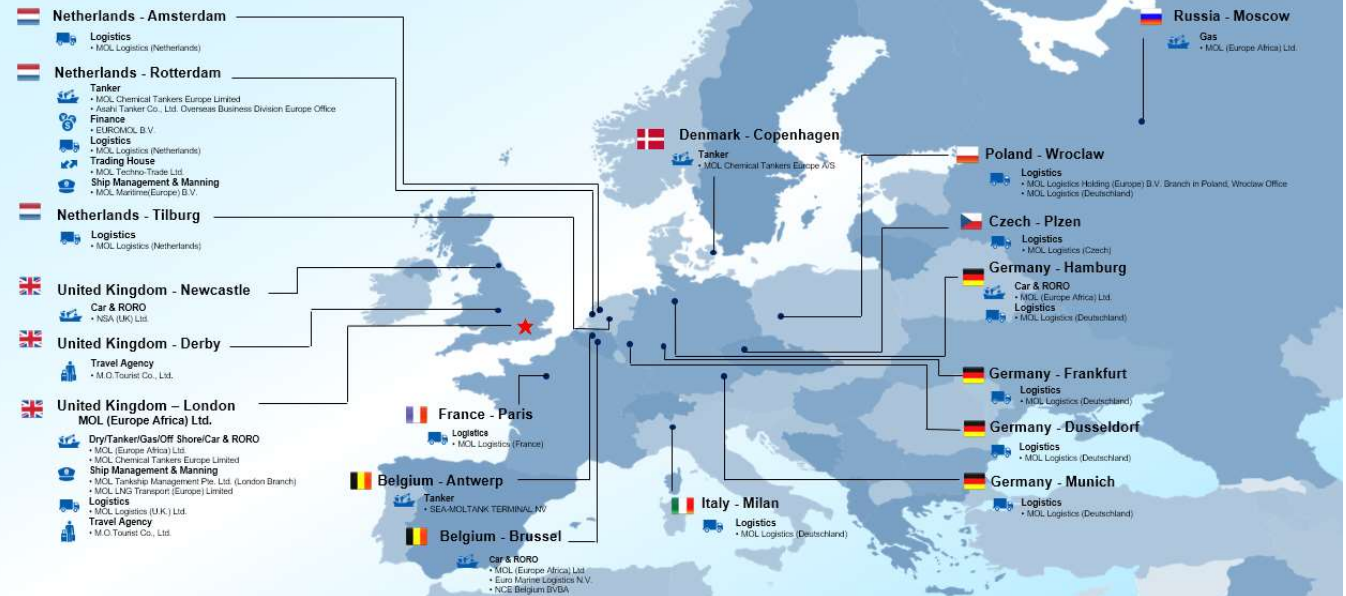
Asia-Pacific 1



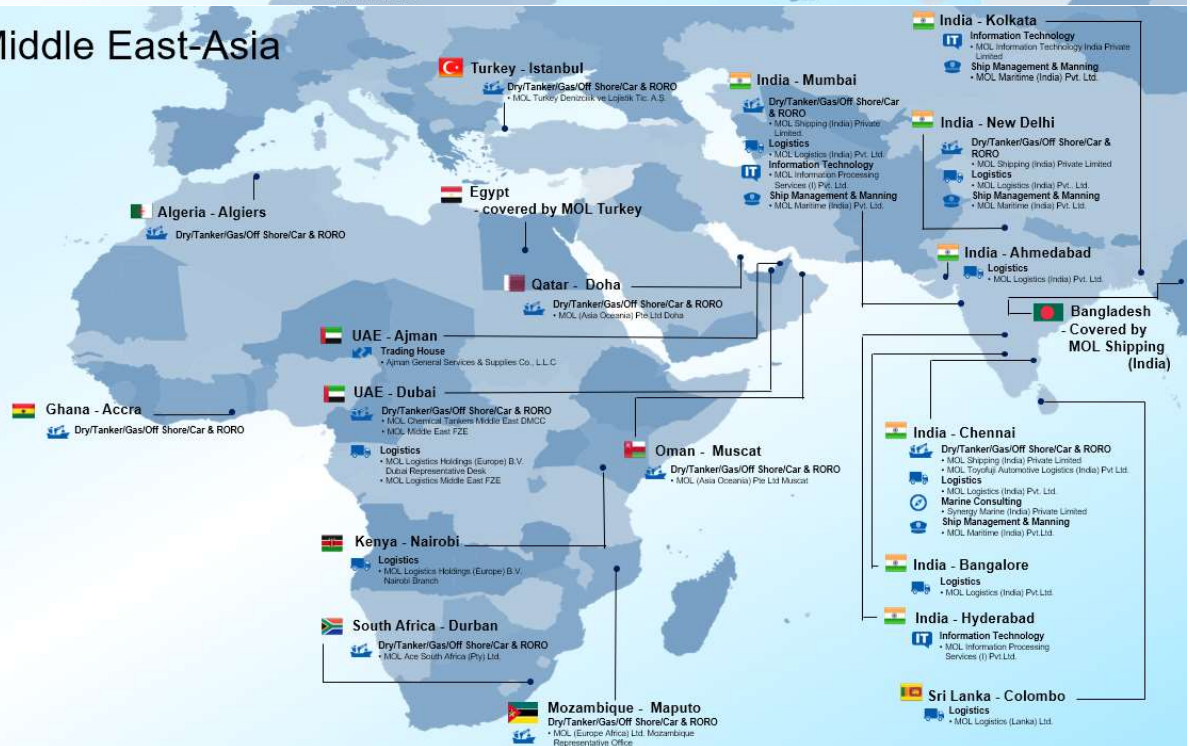
Asia-Pacific 2



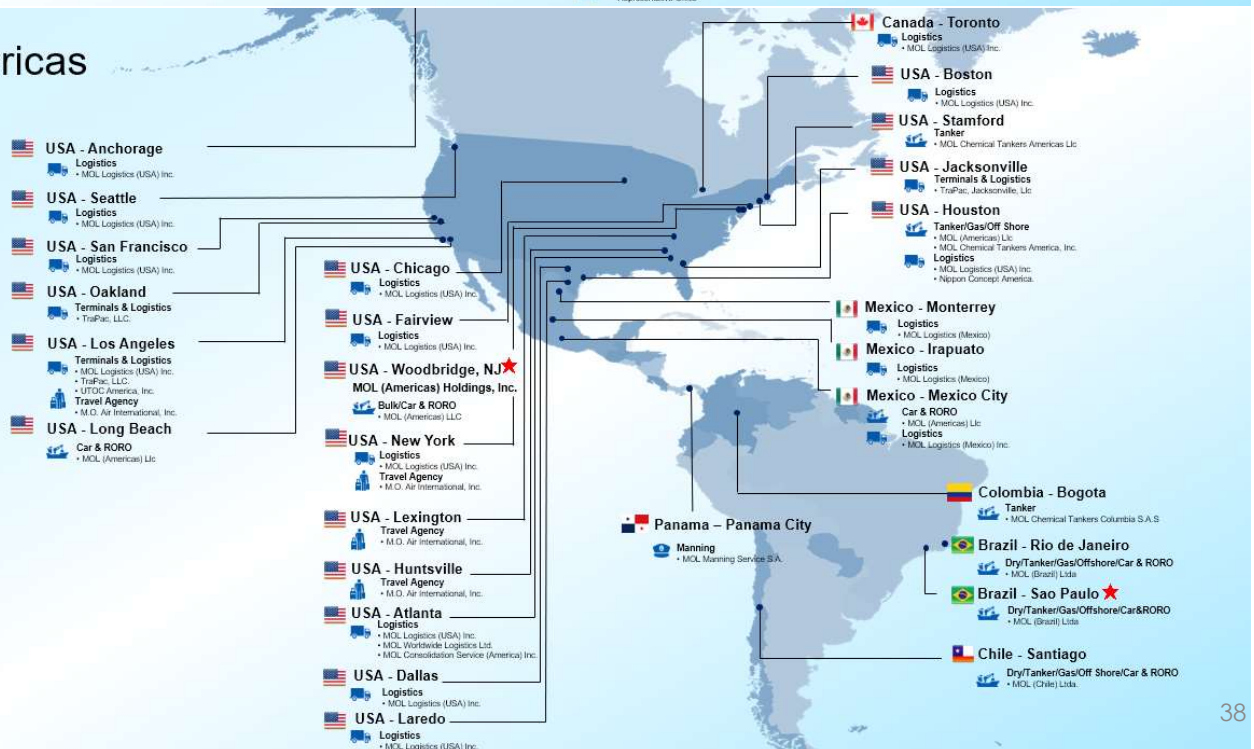
Europe



Africa-Middle East-Asia



Americas

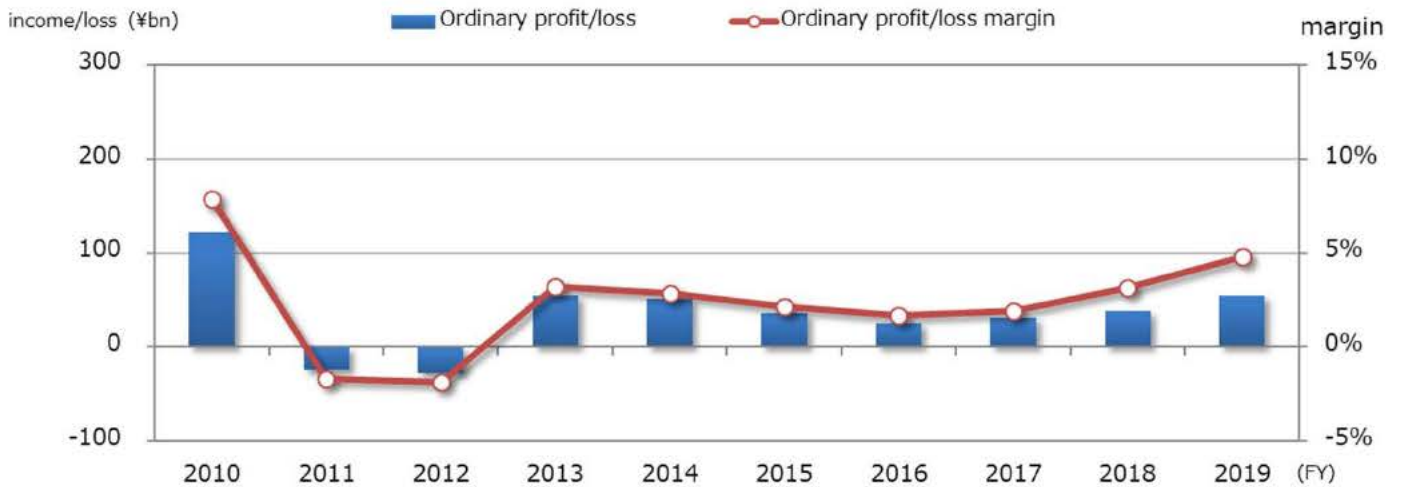


● **Assets Turnover**

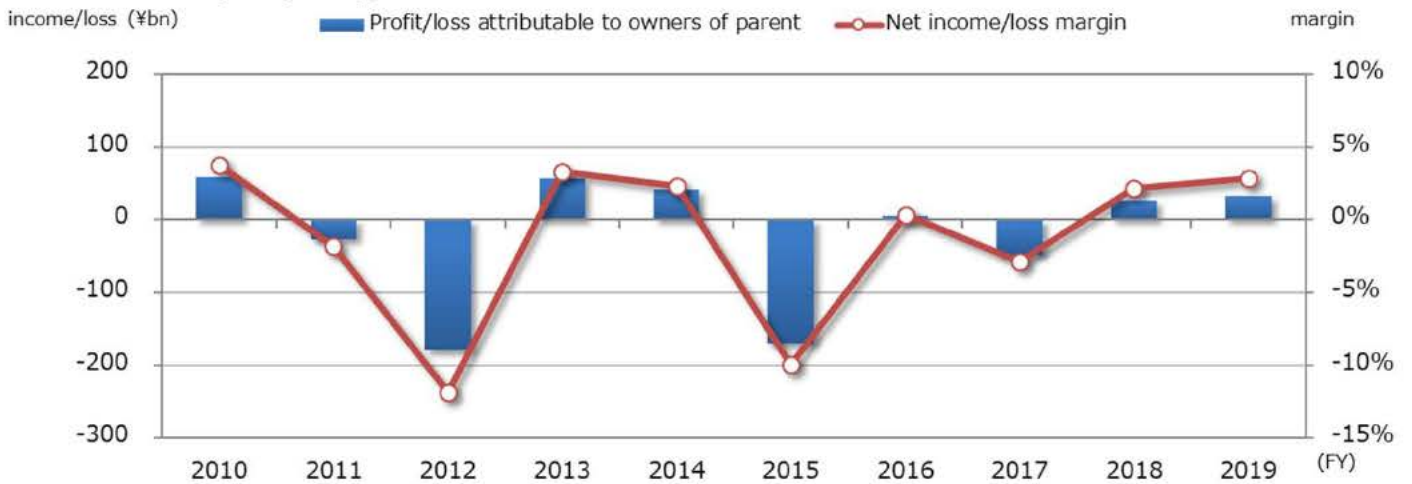
refer to P43 for figures



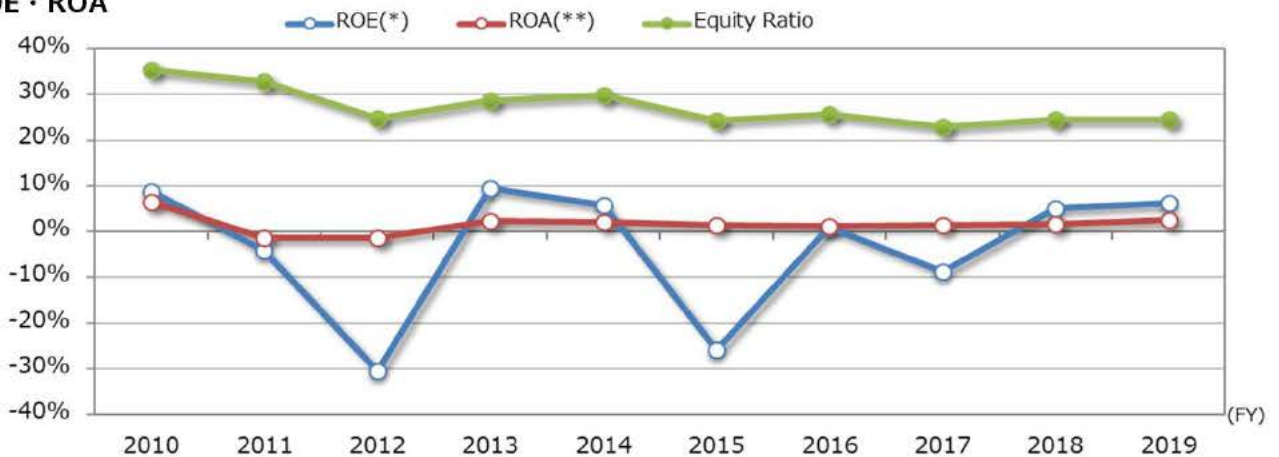
● **Ordinary Profit(loss) Margin**



● **Net Income(loss) Margin**



● **ROE · ROA**



(*)Net income / Average shareholders' equity at the beginning and the end of the fiscal year

(**)Ordinary profit(loss) / Average total assets at the beginning and the end of the fiscal year

● Interest-bearing Debt · Shareholders' Equity · Gearing Ratio

refer to P43 for figures



● Net Interest-bearing Debt · Net Gearing Ratio



● Total Assets · Shareholders' Equity · Equity Ratio

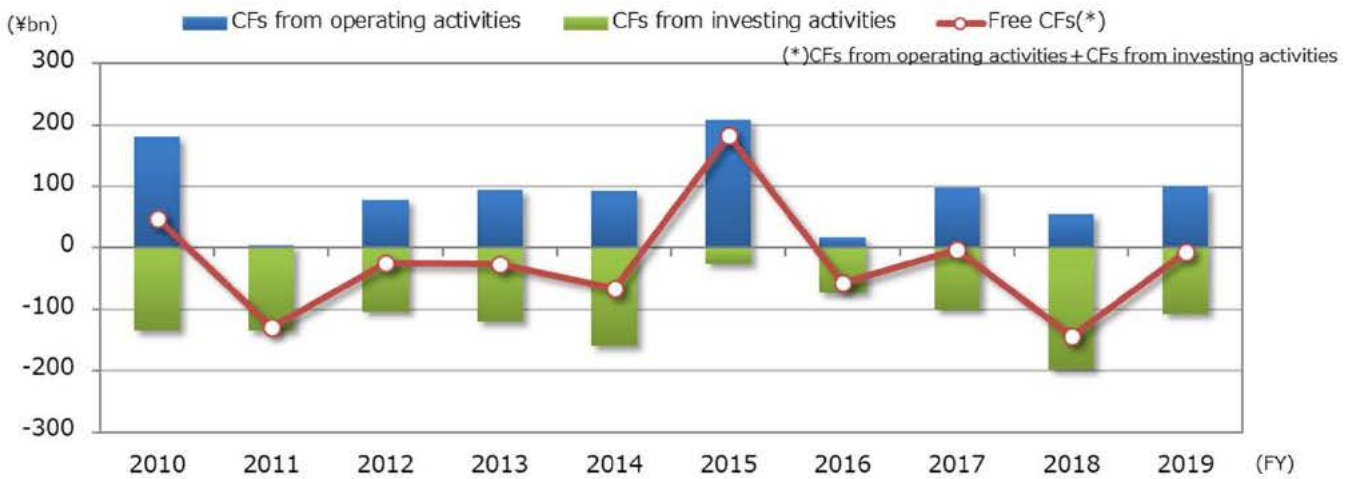


● Cash Paid for Interest · CFs from Operating Activities · Interest Coverage Ratio

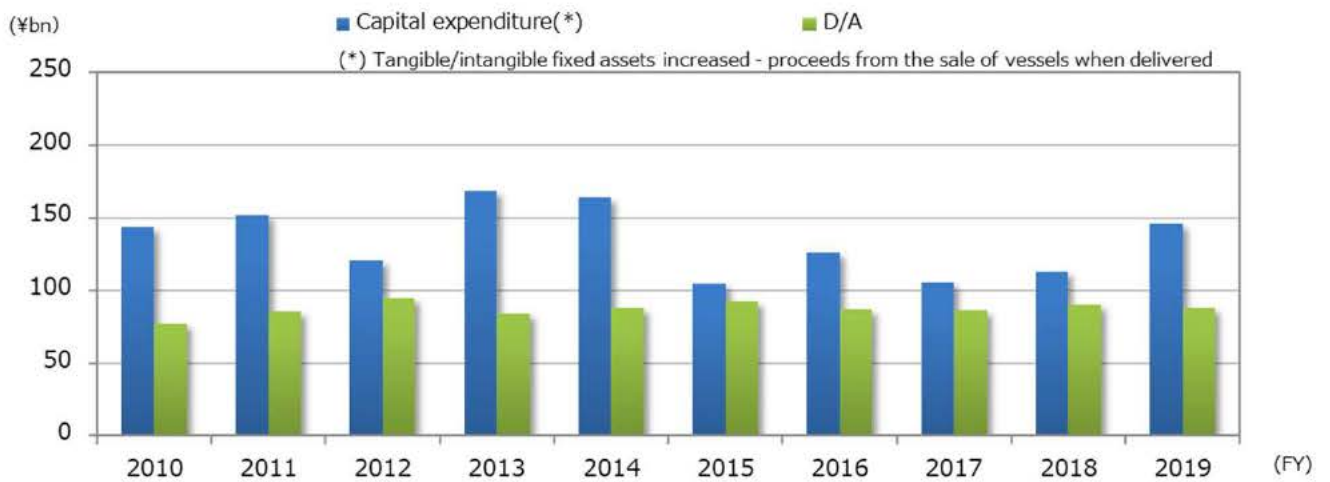


● CFs from Operating Activities · CFs from Investing Activities · Free CFs

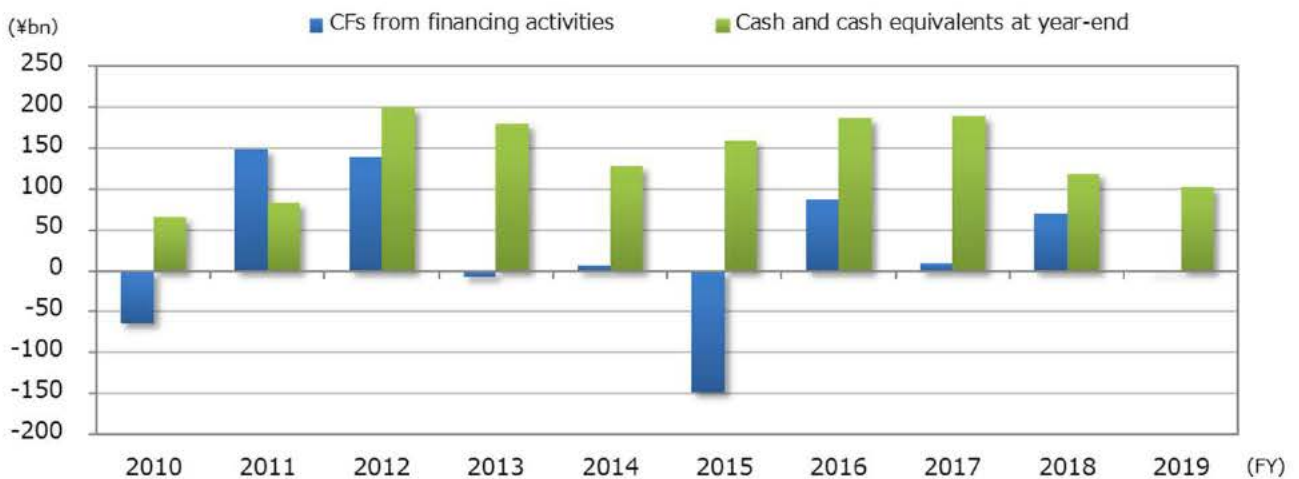
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● Capital Expenditure · Depreciation & Amortization

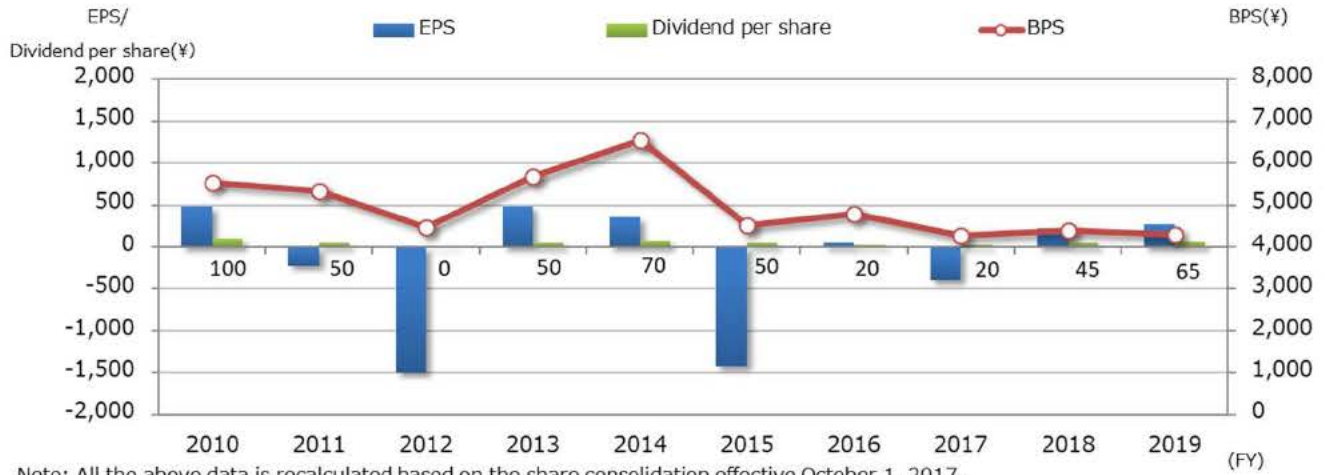


● CFs from Financing Activities · Cash & Cash Equivalents at term end

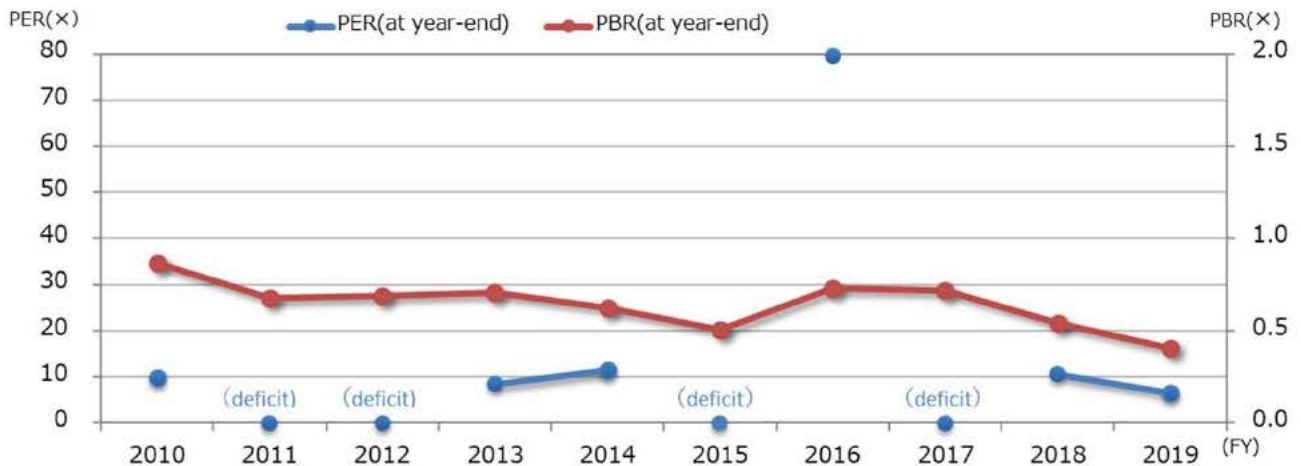


● EPS · Dividend per Share · BPS

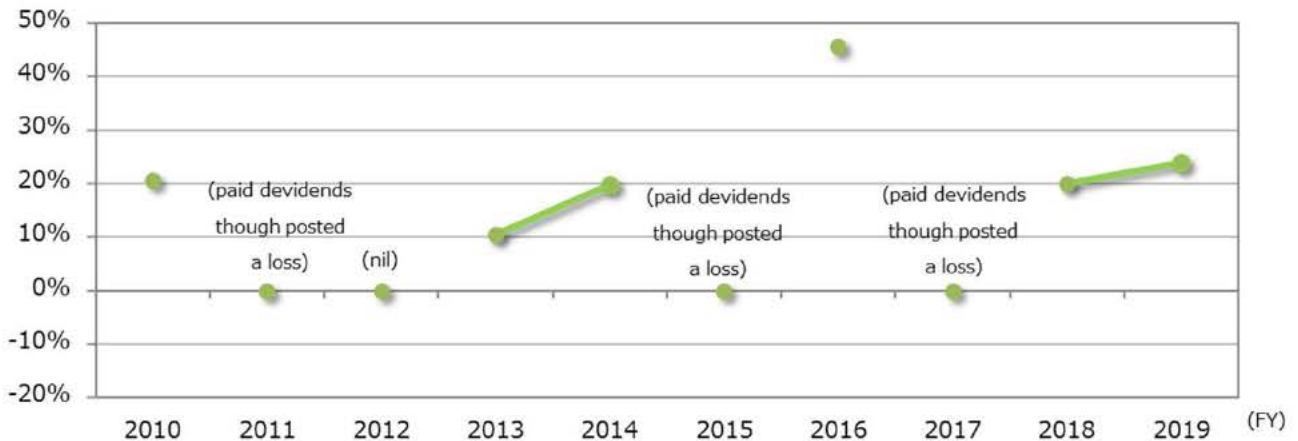
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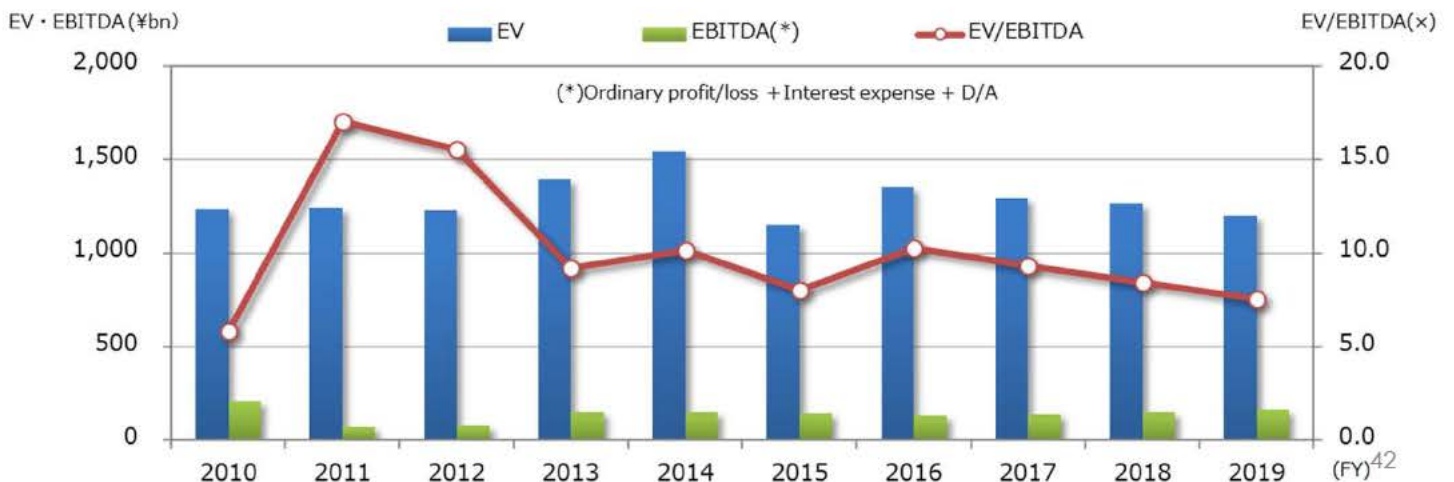
● PER · PBR



● Payout Ratio



● EV · EBITDA



● Financial Statements (10-year summary)

		(¥ mm)										
		(FY)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
		(Year ended)	Mar.2011	Mar.2012	Mar.2013	Mar.2014	Mar.2015	Mar.2016	Mar.2017	Mar.2018	Mar.2019	Mar.2019
P/L	Shipping and other revenues		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	1,155,404
	Shipping and other expenses		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	1,035,771
	D/A		77,445	85,624	94,685	83,983	87,803	92,771	87,190	86,629	90,138	87,765
	Selling, general/administrative expenses		91,300	90,885	92,946	100,458	116,024	115,330	113,551	115,972	101,442	95,852
	Operating profit/loss		123,400	-24,459	-15,766	41,092	17,249	2,323	2,558	22,684	37,718	23,779
	Non-operating income		17,226	17,581	12,304	29,507	48,765	50,747	45,538	35,402	32,654	49,965
	Interests and dividends		5,506	7,957	5,165	9,340	9,624	10,209	11,939	14,637	13,814	14,155
	Equity in earnings of affiliates		8,174	3,300	-	-	4,930	9,178	5,543	-	-	15,949
	FX gains		-	-	-	11,392	25,523	23,907	24,179	16,834	15,850	17,058
	Non-operating expenses		19,005	17,442	25,105	15,613	14,685	16,803	22,670	26,613	31,798	18,654
	Interests		11,371	11,511	13,020	12,583	12,555	14,576	19,037	20,413	21,806	16,549
	Equity in losses of affiliates		-	-	4,935	1,234	-	-	-	3,428	7,804	-
	FX losses		4,584	4,440	3,296	-	-	-	-	-	-	-
	Ordinary profit/loss		121,621	-24,320	-28,568	54,985	51,330	36,267	25,426	31,473	38,574	55,090
	Extraordinary income		11,160	14,022	16,064	36,050	26,152	30,011	35,206	21,566	14,418	16,104
	Gain on sale of fixed assets		6,359	11,558	12,253	7,094	16,225	9,430	6,125	16,979	4,654	8,295
	Extraordinary loss		37,415	23,218	125,434	19,325	19,150	220,665	37,328	81,748	6,214	24,064
	Loss on sale of fixed assets		2,459	664	3,104	6,510	896	628	1,259	1,310	1,120	449
	Loss for impairment		10,238	5,468	10,978	6,447	10,198	-	22,273	-	-	-
	Income/loss before income tax		95,366	-33,516	-137,938	71,710	58,332	-154,385	23,303	-28,709	46,778	47,130
Income taxes-current		36,431	9,546	11,324	13,796	12,440	11,133	13,323	10,729	8,793	8,970	
Income taxes-deferred		-2,797	-20,814	24,799	-4,525	-2,577	260	-625	2,002	4,309	-30	
Profit/loss attributable to non-controlling interests		3,455	3,761	4,783	5,045	6,113	4,668	5,348	5,939	6,799	5,566	
Profit/loss attributable to owners of parent		58,277	-26,009	-178,846	57,393	42,356	-170,447	5,257	-47,380	26,875	32,623	
B/S	Total assets		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	2,098,717
	Current assets		344,443	386,936	514,246	533,639	511,795	456,475	481,477	478,702	387,460	334,887
	Tangible fixed assets		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	1,201,698
	Total liabilities		1,128,493	1,228,252	1,545,118	1,581,146	1,731,614	1,572,662	1,533,907	1,597,051	1,482,870	1,457,481
	Current liabilities		374,268	322,851	425,725	430,045	505,346	463,794	383,456	477,696	446,649	422,164
	Interest-bearing debt		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	1,096,685
	Shareholders' equity *1		660,795	637,422	535,422	679,160	782,556	540,951	571,983	511,242	525,064	513,335
	Ownes' equity		767,380	732,402	550,714	605,768	636,530	458,121	459,226	410,620	433,909	455,320
	Retained earnings		664,645	629,667	447,829	502,833	533,484	354,179	355,263	306,642	329,888	351,636
C/F	Free cash flows : [a]+[b]		46,970	-129,298	-25,285	-25,615	-66,656	182,508	-56,318	-2,471	-143,093	-6,527
	CFs from operating activities[a]		181,755	5,014	78,955	94,255	92,494	209,189	17,623	98,380	55,248	100,723
	CFs from investing activities[b]		-134,785	-134,312	-104,240	-119,870	-159,150	-26,681	-73,941	-100,851	-198,341	-107,250
	Capital Expenditure *2		143,579	152,151	120,886	169,028	164,275	104,813	126,080	105,638	113,081	145,956
Indices	Ordinary income margin		7.9%	-1.7%	-1.9%	3.2%	2.8%	2.1%	1.7%	1.9%	3.1%	4.8%
	Return on assets(ordinary income)		6.5%	-1.3%	-1.4%	2.4%	2.1%	1.5%	1.1%	1.4%	1.8%	2.6%
	Assets turnover		0.83	0.75	0.73	0.76	0.73	0.71	0.68	0.74	0.57	0.55
	EBITDA *3		210,437	72,815	79,137	151,551	151,688	143,614	131,653	138,515	150,518	159,404
	EV/EBITDA		5.9	17.0	15.5	9.2	10.15	8.03	10.26	9.32	8.41	7.52
	Interest coverage ratio		16.2	0.5	6.2	7.2	7.1	14.6	0.9	4.6	2.6	5.9
	ROE *4		8.8%	-4.0%	-30.5%	9.5%	5.8%	-25.8%	0.9%	-8.7%	5.2%	6.3%
	ROA *5		6.5%	-1.3%	-1.4%	2.4%	2.1%	1.5%	1.1%	1.4%	1.8%	2.6%
	Gearing ratio *6		110%	136%	196%	161%	151%	193%	196%	219%	211%	214%
	Net gearing ratio *7		100%	123%	158%	135%	135%	164%	164%	182%	188%	194%
	Equity ratio		35.4%	32.8%	24.7%	28.7%	29.8%	24.4%	25.8%	23.0%	24.6%	24.5%
*9 Per share	EPS(¥)		488	-218	-1,496	480	354	-1,425	44	-396	225	273
	Shareholders' equity per share(¥)		5,528	5,333	4,478	5,679	6,543	4,523	4,782	4,275	4,390	4,292
	Dividend per share(¥)		100	50	0	50	70	50	20	20	45	65
	PER(at fiscal year-end)		9.83	NM	NM	8.38	11.52	NM	79.64	NM	10.60	6.40
	PBR(at fiscal year-end)		0.87	0.68	0.69	0.71	0.62	0.51	0.73	0.72	0.54	0.41
	Payout ratio(consolidated)		20.5%	NM	NM	10.4%	19.8%	NM	45.5%	NM	20.0%	23.8%
	Cash flows per share(¥)		1,520	42	660	788	773	1,749	147	823	462	842
	Number of shares issued and outstanding at year-end *8		119,604,338	119,605,223	119,606,784	119,595,529	119,611,158	119,607,590	119,606,742	119,595,611	119,595,516	119,595,801

*1 "Owners' equity" + "accumulated gains/losses from valuation and translation adjustments"

*2 The actual amount calculated by deducting proceeds from the sale of vessels when delivered from "tangible/intangible fixed assets increased"

*3 Ordinary profit(loss) + Interest expense + Depreciation and amortization

*4 Net income / Average shareholders' equity at the beginning and the end of the fiscal year

*5 Ordinary profit(loss) / Average total assets at the beginning and the end of the fiscal year

*6 Interest-bearing debt / Shareholders' equity

*7 (Interest-bearing debt- cash&cash equivalents) / Shareholders' equity

*8 Excluding "Treasury shares"

*9 The company consolidated its common shares on the basis of one (1) unit for every ten (10) shares effective October 1, 2017. Accordingly, the relevant figures are calculated on the assumption that the consolidation of shares was conducted at the beginning of FY2008.

● Segment Information(10-year summary)

										(¥ mm)			
(FY)		2010	2011	2012	2013	2014	2015	2016		2017	2018	2019	
Shipping and other revenues	Bulkships	790,572	726,011	731,269	836,408	857,289	838,893	744,287		Dry Bulk Business	272,956	291,140	277,151
	Containerships	586,649	542,426	606,588	713,503	787,068	719,108	620,714		Energy Transport Business	262,245	280,972	289,375
	Logistics	-	-	-	-	-	-	-		Product Transport Business	1,010,885	545,174	475,463
	Ferries/Coastal RoRo ships	50,089	52,134	54,285	55,603	56,032	49,618	42,036		(Containerships only)	(749,714)	(276,994)	(226,420)
	Associated businesses	108,447	106,709	109,649	116,599	108,388	96,606	90,025		Associated businesses	90,095	101,125	96,556
	Others	7,901	7,939	7,401	7,338	8,290	7,996	7,310		Others	16,208	15,665	16,855
	Total	1,543,660	1,435,220	1,509,194	1,729,452	1,817,069	1,712,222	1,504,373		Total	1,652,393	1,234,077	1,155,404
	Ordinary profit/loss	Bulkships	70,837	-6,921	-24,799	57,121	54,105	54,857	39,051		Dry Bulk Business	15,414	21,924
Containerships		38,853	-29,910	-11,291	-14,553	-24,146	-29,831	-32,864		Energy Transport Business	13,633	21,135	25,428
Logistics		-	-	-	-	-	-	-		Product Transport Business	-6,328	-12,264	6,735
Ferries/Coastal RoRo ships		-565	-533	1,282	2,236	4,461	4,424	4,506		(Containerships only)	(-10,691)	(-14,378)	(4,114)
Associated businesses		10,676	9,098	10,745	11,146	10,925	10,171	12,337		Associated businesses	12,657	12,907	12,346
Others		3,361	4,303	2,449	4,576	4,183	3,549	1,810		Others	2,601	2,580	3,458
Adjustment		-1,542	-356	-6,954	-5,541	1,802	-6,903	585		Adjustment	-6,506	-7,709	-4,923
Total		121,621	-24,320	-28,568	54,985	51,330	36,267	25,426		Total	31,473	38,574	55,090
Assets	Bulkships	1,173,526	1,194,813	1,298,682	1,501,313	1,719,713	1,526,582	1,441,137		Dry Bulk Business	341,637	329,592	307,016
	Containerships	386,911	365,975	403,166	449,725	496,486	397,080	388,029		Energy Transport Business	866,404	852,162	866,610
	Logistics	-	-	-	-	-	-	-		Product Transport Business	648,311	601,945	557,562
	Ferries/Coastal RoRo ships	38,407	36,089	36,420	35,088	40,535	44,096	54,418		(Containerships only)	(384,449)	(350,962)	(335,723)
	Associated businesses	342,748	355,341	379,969	386,851	426,130	416,454	415,399		Associated businesses	421,803	439,630	451,027
	Others	317,865	278,060	303,649	325,937	346,182	162,724	359,526		Others	347,310	286,559	239,092
	Adjustment	-390,718	-284,118	-257,276	-334,220	-404,999	-327,352	-440,981		Adjustment	-400,372	-375,413	-322,591
	Total	1,868,740	1,946,161	2,164,611	2,364,695	2,624,049	2,219,587	2,217,528		Total	2,225,096	2,134,477	2,098,717
D/A	Bulkships	50,509	58,370	66,689	55,545	59,234	62,112	62,246		Dry Bulk Business	11,749	11,777	10,541
	Containerships	11,776	13,433	14,900	15,014	16,109	16,907	12,130		Energy Transport Business	37,105	38,802	35,961
	Logistics	-	-	-	-	-	-	-		Product Transport Business	27,283	28,634	30,582
	Ferries/Coastal RoRo ships	4,255	3,866	3,530	3,302	2,278	2,022	1,905		(Containerships only)	(11,525)	(11,622)	(12,847)
	Associated businesses	9,049	8,254	7,963	8,622	8,510	10,090	9,395		Associated businesses	9,143	9,489	9,170
	Others	1,604	1,446	410	326	283	272	319		Others	361	351	417
	Adjustment	250	252	1,190	1,171	1,388	1,366	1,192		Adjustment	985	1,083	1,091
	Total	77,445	85,624	94,685	83,983	87,803	92,771	87,190		Total	86,629	90,138	87,765
tangible/intangible fixed assets increased	Bulkships	136,262	158,188	128,440	140,188	138,058	87,115	87,182		Dry Bulk Business	5,912	8,490	7,815
	Containerships	38,604	8,209	11,462	28,510	21,782	15,525	28,307		Energy Transport Business	87,430	81,497	101,288
	Logistics	-	-	-	-	-	-	-		Product Transport Business	48,508	39,974	22,084
	Ferries/Coastal RoRo ships	1,316	829	1,101	1,424	3,193	5,865	20,229		(Containerships only)	(21,735)	(9,532)	(10,207)
	Associated businesses	41,187	5,442	20,339	10,484	32,341	5,177	4,937		Associated businesses	5,967	17,432	26,105
	Others	2,342	2,768	621	145	181	123	180		Others	763	375	1,022
	Adjustment	730	289	2,924	5,395	587	1,903	955		Adjustment	612	1,673	2,302
	Total	220,443	175,726	164,890	186,148	196,145	115,712	141,793		Total	149,195	149,443	160,618

Note1: A segment name change from Ferry/Domestic transport to Ferries/Coastal RoRo ships in FY2016.

Note2: From FY2017, the segments for disclosure is changed.

● Quarterly Segment Information (two years)

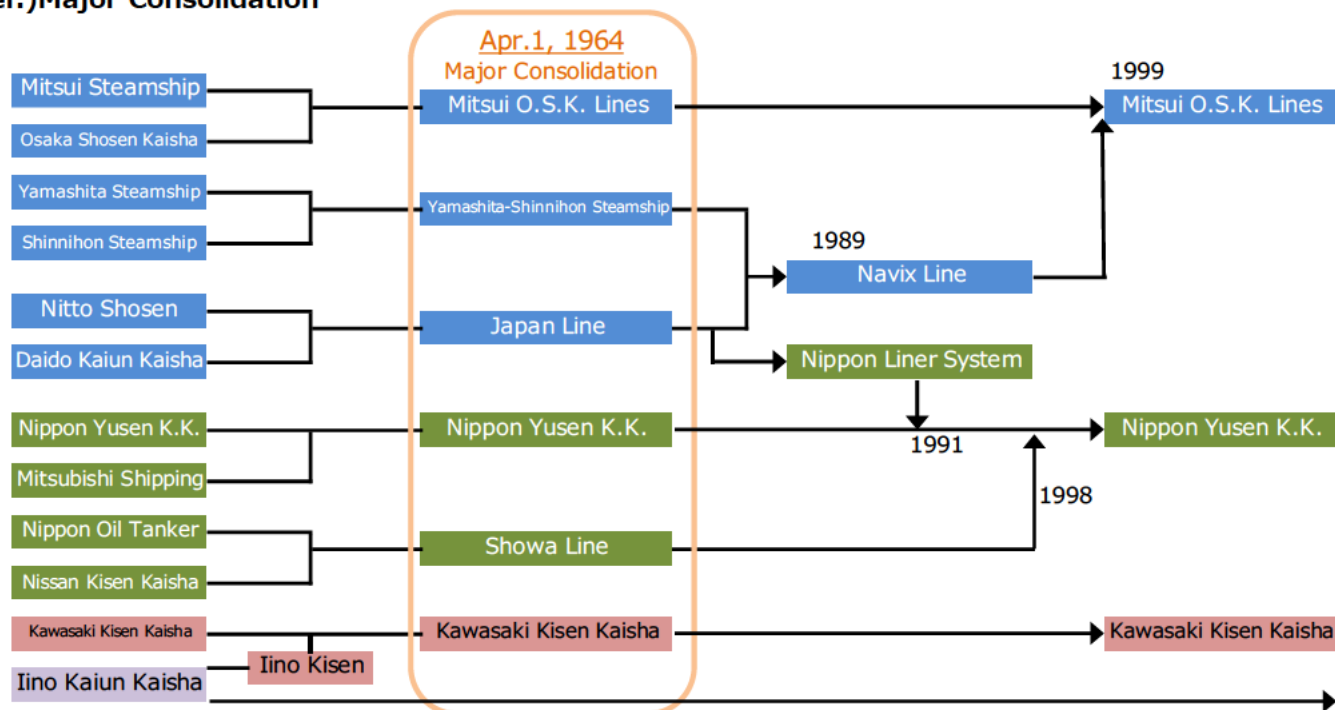
							(¥ mm)				
(FY)						2018					2019
(Quarter)		Q1	Q2	Q3	Q4	Full-year	Q1	Q2	Q3	Q4	Full-year
Shipping and other revenues	Dry Bulk Business	66,001	76,631	78,131	70,377	291,140	67,239	69,552	71,475	68,885	277,151
	Energy Transport Business	64,770	70,754	78,299	67,149	280,972	68,982	70,266	74,564	75,563	289,375
	Product Transport Business	145,034	138,591	135,513	126,036	545,174	119,132	123,013	117,635	115,683	475,463
	(Containerships only)	(82,470)	(64,524)	(67,759)	(62,241)	(276,994)	(58,358)	(55,885)	(56,946)	(55,231)	(226,420)
	Associated businesses	24,906	25,317	25,804	25,098	101,125	23,828	24,442	24,746	23,540	96,556
	Others	3,721	4,168	4,581	3,195	15,665	3,965	3,928	4,500	4,462	16,855
	Total	304,434	315,461	322,331	291,851	1,234,077	283,147	291,203	292,919	288,135	1,155,404
Ordinary income/loss	Dry Bulk Business	3,882	4,864	8,551	4,627	21,924	2,426	2,862	5,504	1,252	12,044
	Energy Transport Business	3,155	4,855	5,769	7,356	21,135	6,040	5,610	8,834	4,944	25,428
	Product Transport Business	-5,665	-2,969	-3,416	-214	-12,264	2,798	3,908	3,140	-3,111	6,735
	(Containerships only)	(-4,700)	(-5,314)	(-4,250)	(-114)	(-14,378)	(1,780)	(3,894)	(316)	(-1,876)	(4,114)
	Associated businesses	3,376	2,728	3,933	2,870	12,907	3,665	2,710	3,680	2,291	12,346
	Others	640	497	645	798	2,580	854	135	2,028	441	3,458
	Adjustment	-5,136	48	-1,081	-1,540	-7,709	-1,778	-1,080	-2,057	-8	▲ 4,923
Total	251	10,026	14,400	13,897	38,574	14,007	14,147	21,127	5,809	55,090	

● History of 130 Years

Expansion into new transport business, Delivery of innovative ships/M&A/
Alliance, Pool company/Management reforms, others

1884	Osaka Shosen Kaisha(OSK Line) is founded.
1930	A high-speed cargo ship KINAI MARU is launched, enabling the Yokohama-NYC route in 25 days and 17.5 hrs.
1939	The ARGENTINA MARU and BRASIL MARU are built as cargo/passenger liners on the South America route, which represent the state-of-the-art in Japanese shipbuilding at the time.
1942	Mitsui & Co., Ltd. spins off its Shipping Department to create Mitsui Steamship Co., Ltd.
1961	World's first automated ship, the KINKASAN MARU is launched.
1964	Japan's shipping industry undergoes a major consolidation, with mergers creating six companies; Mitsui O.S.K. Lines (MOL) (a merger of OSK Lines/Mitsui Steamship), Japan Line(JL) (a merger of Nitto Shosen/Daido Kaiun), Yamashita-Shinnihon Steamship(YSL) (a merger of Yamashita Kisen/Shinnihon Kisen).
1965	Japan's first specialized car carrier, the OPPAMA MARU, is launched.
1968	MOL, JL, and YSL launch the full containerships AMERICA MARU, JAPAN ACE, and KASHU MARU, respectively, on the Japan-California route.
1982	MOL enters methanol transport business.
1983	LNG carrier, the SENSU MARU, is launched, and MOL enters LNG transport business.
1984	MOL expands into product tanker business.
1985	The container terminal company TraPac, Inc. is founded in Los Angeles.
1989	Navix Line is established by the merger of JL and YSL. Japan's first full-fledged cruise ship, the FUJI MARU, is launched, ushering in the era of leisure cruises in Japan.
1991	MOL acquires a share in Gearbulk, a Norwegian open-hatch bulker operator.
1993	Crew training school is established in Manila.
1994	A series of the mid-term management plans calling for "Creative Redesigning" begin.
1995	Container route service through a strategic international tie-up called The Global Alliance (TGA), begins.
1996	MOL acquires a share in chemical tanker operator Tokyo Marine(becomes a consolidated subsidiary of MOL).
1998	The New World Alliance (TNWA) is inaugurated.
1999	New Mitsui O.S.K. Lines is established by the merger of MOL and Navix Line.
2000	Corporate governance system is reformed; introduce executive officer system and invites outside directors. MOL Environmental Policy Statement is established.
2001	MOL Group Corporate Principles is issued.
2004	Mid-term management plan called "MOL STEP", with the main theme of "Growth" starts. Daibiru Corporation becomes a consolidated subsidiary of MOL.
2006	Utoc Corporation becomes a consolidated subsidiary of MOL. MOL formulates Measures to Reinforce Safe Operation Structure with the Slogan "Returning to Basics", addressing four marine incidents with utmost seriousness.
2007	Mid-term management plan MOL ADVANCE, with the main theme of "Growth with Enhanced Quality" starts. The world's largest iron ore carrier, third-generation BRASIL MARU is launched.
2009	MOL forms the concept for its next generation vessels "ISHIN" Series. Japan's first Shuttle and Regasification Vessel(SRV) the GDF SUEZ NEPTUNE is launched.
2010	Mid-term plan called "GEAR UP! MOL", with the main theme of "Challenge to Create New Growth" starts. The first participation in FPSO chartering for Petrobras, the Brazilian national oil company.
2011	The G6 Alliance is inaugurated in Asia/Europe trade by TNWA and GA(Grand Alliance). MOL wins orders for Indonesia's 1st Coastal LNG Transport Project. World's first Hybrid car carrier EMERALD ACE is launched.
2013	Business Structural Reforms executed; Transferred sales and vessel operations of the dry bulker fleet (over 130 vessels) to Singapore. A single-year management plan "RISE 2013", with the target of absolutely achieving profitability in FY2013.
2014	Mid-term plan "STEER FOR 2020", with the main theme of "Solid growth through innovative changes" starts. MOL signs the first contract for a LNG carrier to transport shale gas from USA to Japan (for Tokyo Gas). MOL establishes a J/V with Viken Shipping and embarks on a shuttletanker business. MOL seals long term shipping deal with Reliance, which makes MOL to be the first shipping company to serve liquefied ethane transportation by very large ethane carriers (VLEC).
2015	New LNG carrier Papua delivered - 1st LNG carrier built in China for non-Chinese shipping company. The VLGC product tanker pool management company "Helios LPG" is founded. MOL announces building and chartering 6x 20,000TEU containerships, which then the world's largest. MOL Introduces "MOL CHART".
2016	MOL launches "ISHIN NEXT - MOL SMART SHIP PROJECT -", a new technological development project. MOL enters offshore vessel support field.
2017	MOL to invest in self-elevating platform vessel operator. A new container alliance "THE Alliance" is inaugurated. New management plan "Rolling Plan 2017" starts. "MOL FSRU Challenger" delivered - 1st FSRU independently owned and operated by an Asian shipping company.
2018	MOL's first ice-breaking LNG Carrier "Vladimir Rusanov" for Yamal LNG Project (World's First Ice-Breaking LNG Carrier Project) completed the first voyage The new containership J/V "Ocean Network Express" commences service. Management plan, "Rolling Plan 2018" starts. Opening of MOL Magsaysay Maritime Academy Issuance of 'Green Bonds' used to raise funds for business aimed at protecting and improving the environment. (Japan's first for individual investors as an operational company)
2019	Delivery of LNG-fueled Tugboat "Ishin" Management plan"Rolling Plan 2019" starts. MOL announces to collaborate with Karpowership in the world's first LNG-to-Powership business. Issuance of 'Sustainability Bonds' to raise funds for 'Green' and 'Social' businesses. (Japan's first for individual investors as an operational company)

(Ref.)Major Consolidation



● Credit Ratings (as of August 2020)

for latest information <https://www.mol.co.jp/en/ir/stock/rate/index.html>

Credit Agency	Type of Rating	Rating
JCR	Long-term senior debt(issuer) rating	A-(Stable)
R&I	Issuer rating	BBB(Stable)
Moody's	Corporate family rating	Ba3(Stable)

● Bonds (as of August 2020)

	Date of issue	Years	Interest Rate	Total amount of issue	Outstanding
Straight bonds No.15	Jun/21/2011	10 years	1.361%	JPY 20 bn	JPY 17.8 bn
Straight bonds No.18	Jul/12/2012	10 years	1.139%	JPY 10 bn	JPY 8.7 bn
Straight bonds No.19	Jun/19/2014	10 years	0.970%	JPY 29.6 bn	JPY 29.5 bn
Straight bonds No.20 (Green Bonds)(*1)	Aug/30/2018	5 years	0.420%	JPY 5.0 bn	JPY 5.0 bn
Straight bonds No.21 (Retail Green Bonds)(*1)	Sep/10/2018	5 years	0.420%	JPY 5.0 bn	JPY 5.0 bn
Straight bonds No.22 (Sustainability Bonds)(*2)	Jul/19/2019	4 years	0.320%	JPY 5.0 bn	JPY 5.0 bn
Straight bonds No.23 (Sustainability Bonds)(*2)	Jul/19/2019	6 years	0.490%	JPY 5.0 bn	JPY 5.0 bn
Straight bonds No.23 (Retail Sustainability Bonds)(*2)	Jul/29/2019	6 years	0.490%	JPY 10.0 bn	JPY 10.0 bn

(*1) Used to raise funds for businesses aimed at protecting and improving the environment (Green Projects). Please refer to our press release of 7/8/2018 and 24/8/2018 for further information.

(*2) Used to raise funds for Green Projects and Social Projects. Please refer to our press release of 28/6/2019 and 12/7/2019 for further information.

Funds Allocation for Green Bonds (20th and 21st series unsecured corporate bonds) as of August 2019

Sub-groups	Project categories	Amount (100 million yen)
Regulation response	Ballast Water Treatment System	55
	SOx Scrubbers	22
LNG related	LNG Bunkering Vessels	14
	LNG-fueled Vessels (Tugboat)	7
Upgraded PBCF and Wind Challenger Project	Upgraded Propeller Boss Cap Fins	2
	Wind Challenger Project	0
Total (*)		100

for environmental impact report: <https://www.mol.co.jp/en/sustainability/environment/data/index.html>

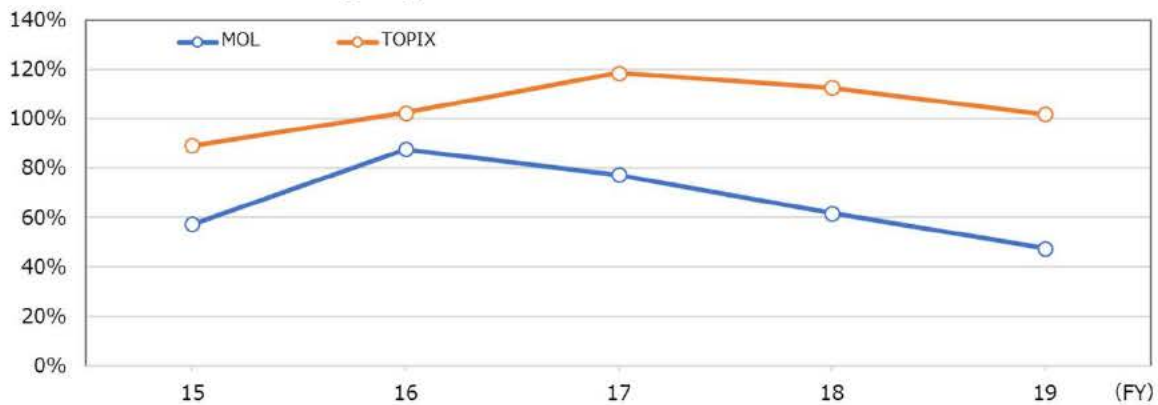
● Share Price



Note: MOL consolidated its common shares on the basis of one (1) unit for every ten (10) shares effective October 1, 2017.

All the above MOL share price data is recalculated based on the share consolidation.

● Total Shareholder Return (TSR)



● Shareholder Information (as of Mar. 2020)

□ Capital	JPY 65,400,351,028
□ HQ	2-1-1, Toranomon, Minato-ku, Tokyo 105-8688, Japan
□ Number of employees	8,931 (Consolidated)
□ Number of shares authorized	315,400,000
□ Number of shares issued	120,628,611
□ Trading unit	100(*1)
□ Dividend record dates	Mar.31 for Year-end dividend Sep.30 for Interim dividend
□ Number of shareholders	83,403
□ Listed in	Tokyo(*2)
□ Transfer agent	Sumitomo Mitsui Trust Bank, Limited 1-4-1, Marunouchi, Chiyoda-ku, Tokyo

□ Shareholder Composition



(*1)The number of shares constituting one unit was changed from 1,000 shares to 100 shares, simultaneously with consolidating every 10 shares into one share on October 1, 2017.

(*2)Delisting of common stock on the Nagoya Stock Exchange was made on May 18, 2017.

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(IR Tools)

- Website : <https://www.mol.co.jp/en/ir/index.html>
- Integrated Report “MOL Report”
- Investor Guidebook
- Corporate Profile
- MOL Environmental Digest

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【Forward-Looking Statements】

This Investor Guidebook contains forward-looking statements concerning MOL's future plans, strategies and performance. These statements represent assumptions and beliefs based on information currently available and are not historical facts. Furthermore, forward-looking statements are subject to a number of risks and uncertainties that include, but are not limited to, economic conditions, worldwide competition in the shipping industry, customer demand, foreign currency exchange rates, price of bunker, tax laws and other regulations. MOL therefore cautions readers that actual results may differ materially from these predictions.