

MOL at a Glance

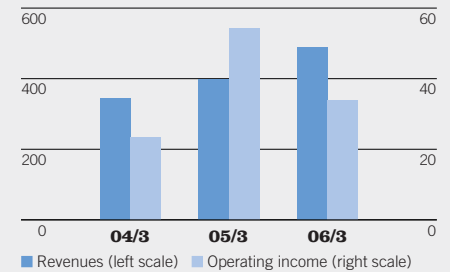
The following is a summary of MOL's business activities based on the business segments that were adopted beginning in the fiscal year that ended in March 2005.

Containerships

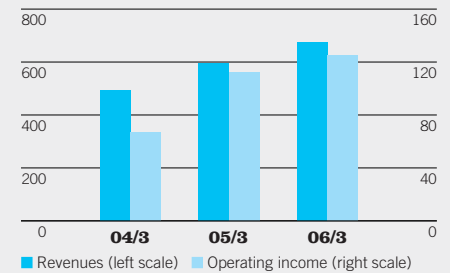


Performance

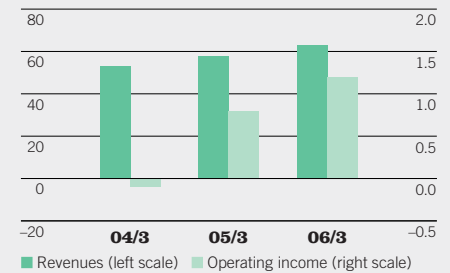
(¥ billions)



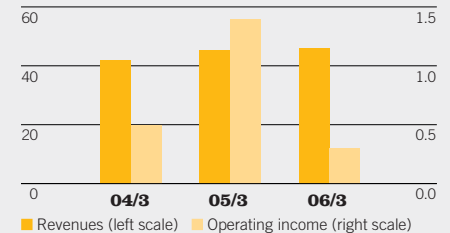
Bulkships



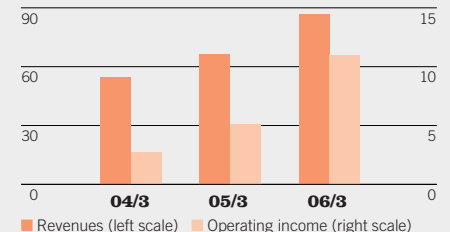
Logistics



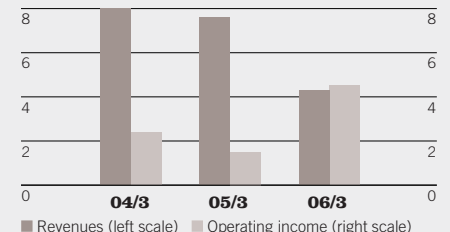
Ferry and Domestic Transport



Associated Businesses



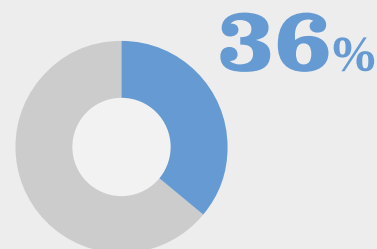
Others



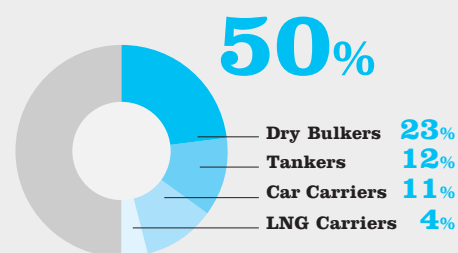
Business Description

Revenues Breakdown by Segments

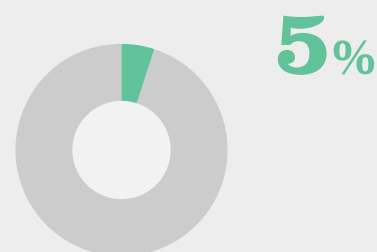
MOL has a fleet of 94 containerships with capacity ranging from 450TEU to 6,350TEU. The service network is well balanced, including almost all of the world's major trade routes as well as many other routes. This positions MOL to benefit from growth opportunities anywhere in the world. MOL, APL and Hyundai Merchant Marine make up The New World Alliance (TNWA), which covers 96 containerships, making it one of the world's leading providers of containership services. Backing up MOL's extensive global network is a highly cost-competitive operating structure. This segment also includes container terminal operations in Japan, the U.S. and Thailand.



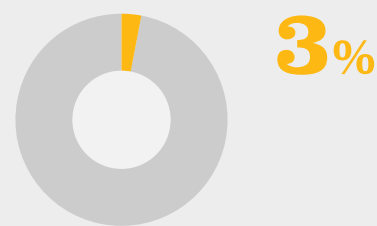
With a fleet of 299 vessels, MOL is the world's largest operator of **dry bulkers**, which transport iron ore, coking and steaming coal, wood chips, grain and other cargo. Operating a core fleet of 83 **car carriers**, MOL has a reputation for providing vehicle transport services of the highest quality and reliability. MOL is active in all categories of the energy transport field. A total of 145 **tankers** carry crude oil, refined products, chemicals and LPG. The world leader in the **LNG carrier** market, MOL participates in projects with a total of 54 vessels. This segment is a major component of MOL's base of stable earnings because a high percentage of vessels operate on long- and medium-term contracts that lock in earnings.



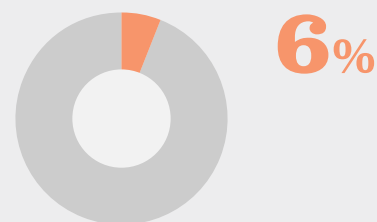
The primary goal of this segment is to capture the greatest possible synergies with other MOL business segments. To accomplish this, logistics operations use a "market-in" approach to offer services that precisely match customers' needs. This segment also makes strategic investments in China, is developing an ocean consolidation business and is taking other steps to meet rising demands for value-added logistics services. An alliance with Kintetsu World Express, Inc. strengthens MOL's ability to be a one-stop source of sea and air freight services.



With an extensive domestic service network, this business offers a variety of high-grade transportation services. MOL is reinforcing operations with initiatives such as a 30-knot high-speed cargo ferry, the launch of a roll-on, roll-off (RORO) joint service with another transportation company, and unified operating and sales activities among subsidiaries and affiliates. In addition, MOL services are attracting much attention as a model for the Japanese government's modal shift policy, which is aimed at protecting the environment. As Japan's largest ferry operator, the MOL Group is positioned to reap significant benefits from this growth.



The main activities in this segment are the office and residential building leasing operations of Daibiru Corporation, which became a consolidated subsidiary in 2004, and a tugboat service with one of the largest fleets in Japan. Other businesses include marine consulting, maritime engineering, temporary staffing, trading and many other activities, most of which are active in fields related to ocean transport. A cruise ship business that includes the *Nippon Maru* is also part of this segment.



The primary activities of this segment are ship operations and chartering, ship management and manning, and finance. Most of these activities involve the provision of administrative functions for the MOL Group.

