

MOL Survived the
Great Recession
Last Year
in **Good Condition.**
We Will Have
a **Big Advantage**
This Year as a
Healthy Survivor.

MOL Group Corporate Principles

- 1** As a multi-modal transport group, we will actively seize opportunities that contribute to global economic growth and development by meeting and responding to our customers' needs and to this new era.
- 2** We will strive to maximize corporate value by always being creative, continually pursuing higher operating efficiency and promoting an open and visible management style that is guided by the highest ethical and social standards.
- 3** We will promote and protect our environment by maintaining strict, safe operation and navigation standards.

Forward-Looking Statements

This annual report 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.

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G Great Recession

The world economy lurched backwards after the collapse of Lehman Brothers in the fall of 2008. This section looks at what transpired in the marine transport industry during this once-in-a-century crisis.

G Good Condition

Chairman Akimitsu Ashida discusses the management strategy that enabled MOL to ride out the marine transport market downturn and still post a profit. He also talks about his expectations for the new management team.

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MOL's new president Koichi Muto explains what the company's big advantages will be under the new midterm management plan, "GEAR UP! MOL."

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MOL came through the fiscal 2009 market maelstrom still profitable. Executives from each of MOL's divisions talk about how they plan to build on their market positions.

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Key Systems Underpinning MOL

Corporate governance, safe operation, seafarer training and CSR management encompassing environmental protection are the cornerstones of MOL management. We also introduce our "Senpaku ISHIN" next-generation concept vessels.

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