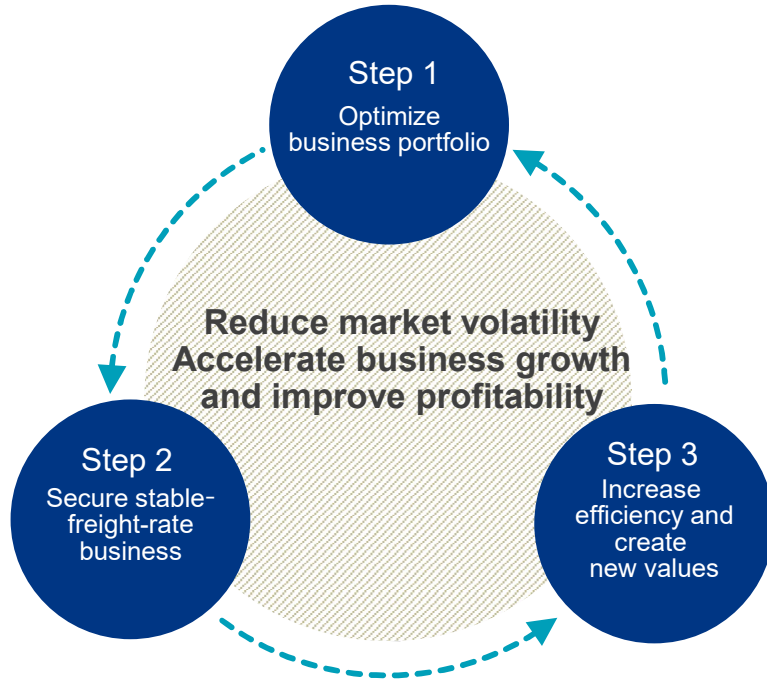


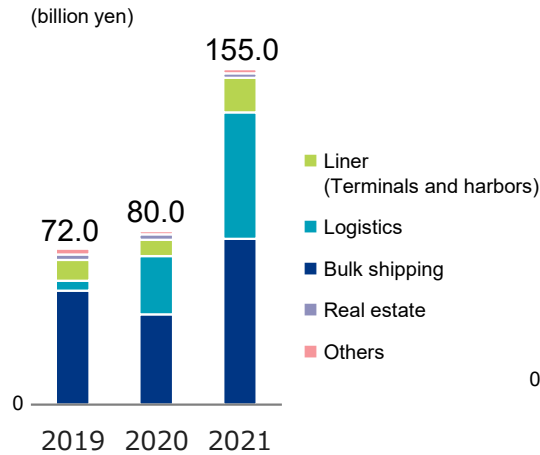
Basic strategies of “Staying Ahead 2022 with Digitalization and Green” (Five-Year Plan Beginning Fiscal 2018)



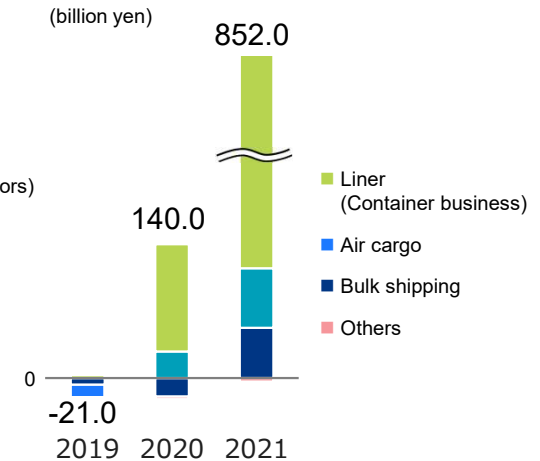
Achieved Medium-Term Management Plan Profitability Targets

	Medium-Term Target (by FY2022)	FY2021 (Results)	FY2022 (Forecast)
Recurring Profit	¥70~100 billion	¥1,003.1 billion	¥760 billion
ROE	min 8.0%	86.0%	37.7%
Equity Ratio	min 30%	56%	63%
DER	1.5 or lower	0.47	0.33

Stable-freight-rate business



Other businesses



- Step 1** Reconfigure business portfolio to withstand volatile market conditions
  - ◆ Decisively reform the dry-bulk business
  - ◆ Lead the new container JV (ONE) to success
- Step 2** Develop well-balanced revenue structure
  - ◆ Leverage logistics capabilities with YLK
  - ◆ Strengthen car carrier and auto-logistics businesses
  - ◆ Reinforce LNG and offshore businesses
- Step 3** Accelerate growth by constantly improving our technological, informational and network capabilities
  - ◆ Implement Digitalization and Green initiatives

\*Bulk shipping consists of car carriers, dry-bulk (med-/long-term contracts alone), and liquid (med-/long term contracts alone).

\*Bulk shipping consists primarily of dry-bulk and liquid that are not medium- to long-term contracts.



[Click link to see our medium-term management plan, published in March 2018](#)