

FY2011–2012 Medium-term Management Plan $f(x)$ (f-cross)



cross-boundary growth through business model innovation

Under our medium-term management plan “ $f(x)$ ” (f-cross), we will carry on with the basic policies and measures adopted under our previous plan, FOCUS’10—whence the f —and at the same time undertake the execution—whence the x —of our business model innovation. We are doing this to meet the demands of the times based on our Corporate Mission Statement, which define value creation as our corporate vision, with the aim of achieving growth together with all our partners across regional, generational and organizational boundaries.

(Unit: billion of yen)

Four Key Actions

(1) Make visible and share long-term ideal images on the front lines.

- ✓ Clarify short-term issues and strategies by starting discussions on long-term visions.
- ✓ Enhance the level, speed and quality of execution by sharing growth strategies.

(2) Accelerate strategic resource management.

- ✓ Promote Business Model Innovation (BMI) through the BMI Matrix.
- ✓ Accelerate the strategic allocation of corporate resources to businesses with better prospects for growth and profitability.
- ✓ Continuously reinforce soundness and efficiency including compliance.

(3) Enhance our integrated corporate strength on a global basis.

- ✓ Strengthen the foundations of our regional organizations and reinforce business strategies on a global basis.
- ✓ Create new businesses by leveraging the strengths of our networks and partnerships established inside and outside the company.

(4) Strengthen human resource management on a company-wide level.

- ✓ Strengthen our recruitment and development of global talent.
- ✓ Conduct strategic placement of human resources on a company-wide level (Pursue human resources strategy in line with business strategy)

Monitoring Index

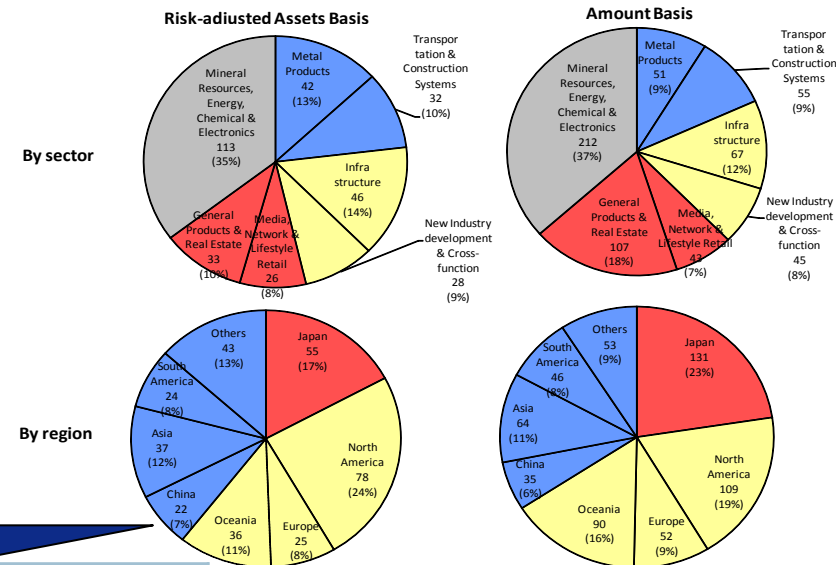
Debt-equity ratio, net (times)

Around 1.5

2-year Balance sheet Plan	Risk-adjusted Assets	Amount
Acquisition & Enhancement*	+350	+1,150
(new investment & loan included)	(+320)	(+580)
Divestiture & Reduction	▲130	▲1,150

*including net increase of trade assets and others

<Breakdown of new investment & loan>



Quantitative targets	FY2011	FY2012
Risk-adjusted Return Ratio		15% or more
Net Income (billions of yen)	220	260