



Financial Highlights
under Japanese GAAP
for the Fiscal Year Ended
March 31, 2023

May 15, 2023

FY2022 Financial Results Summary

【Consolidated】

- Profits attributable to owners of parent was ¥1,116.4bn (down by ¥(14.3)bn YoY / achievement ratio for the FY2022 target of ¥1,000.0bn was 112%)
 - Gross profits increased by ¥539.0bn YoY mainly due to increases in net interest income and net fees and commissions.
 - Although G&A expenses increased by ¥161.4bn YoY, it decreased excluding the impacts of FX translation^{*1} and MUB's share transfer^{*2}, etc.
 - NOP was ¥1,594.2bn, increased by ¥377.5bn YoY.
 - Profits attributable to owners of parent remains the same level as FY2021 which recorded the highest profits in MUFG history, exceeding ¥1,000.0bn two years in a row, while recording valuation losses related to MUB's share transfer and temporal expenses.
- FY2023 target of profits attributable to owners of parent is ¥1,300.0bn, the highest profits ever. Aim to achieve ROE 7.5%^{*3}, the financial target of medium-term business plan(MTBP).
 - Although NOP target decreased by ¥(144.2)bn YoY because of a decrease in consolidated earnings due to MUB's share transfer and assuming JPY appreciation relative to the end of FY2022, NOP in customer segments expected to increase further by continuing initiatives in line with our growth strategies. Target for profits attributable to owners of parent increased by ¥183.6bn YoY due to the absence of one-off expenses recorded in FY2022.

(¥bn)	FY2022				FY2023		
	Results	YoY	(Reference) After adjustment of MUB valuation losses ^{*4}		Target	YoY	(Reference) After adjustment of MUB valuation losses ^{*4}
			Results	YoY			
1	4,503.0	+539.0	–	–	–	–	–
2	2,908.7	+161.4	–	–	–	–	–
3	1,594.2	+377.5	1,594.2	+377.5	1,450.0	(144.2)	(144.2)
4	(674.8)	(343.4)	(280.8)	+50.5	(300.0)	+374.8	(19.2)
5	1,020.7	(516.9)	1,755.7	+218.1	1,850.0	+829.3	+94.3
6	1,116.4	(14.3)	1,116.4	(14.3)	1,300.0	+183.6	+183.6
7	7.03%	(0.75%)	–	–	7.5%^{*3}		
8	10.3%	(0.0%)	–	–	9.5%-10.0%		

*1 Impact of FX translation was approx. +¥130.0bn *2 The impact of difference between Japanese GAAP and U.S. GAAP, the impact of transfers across entities with different consolidation periods and the absence of expense due to deconsolidation of MUB: approx. +¥60.0bn.

*3 Starting from FY2023, we will change the equity method accounting date for Morgan Stanley from Jan-Dec to Apr-Mar. As a result of this change, FY2023 is expected to reflect earnings for 15 months, including Morgan Stanley's financial results for the quarter ended Mar 31, 2023. The impact of this change, which is estimated to be approx. ¥60.0bn (based on the financial results for the quarter ended Mar 31, 2023) is not taken into account in calculating ROE target.

*4 Adjusted the valuation losses on assets held by MUB which was reversed as extraordinary gains. Total credit cost: ¥393.9bn, ordinary profits: ¥735.0bn (refer to page 17) *5 Estimated RWA on the finalized Basel III reforms basis. Excludes net unrealized gains on AFS securities

* Definitions of figures and abbreviations used in this document can be found on the last page

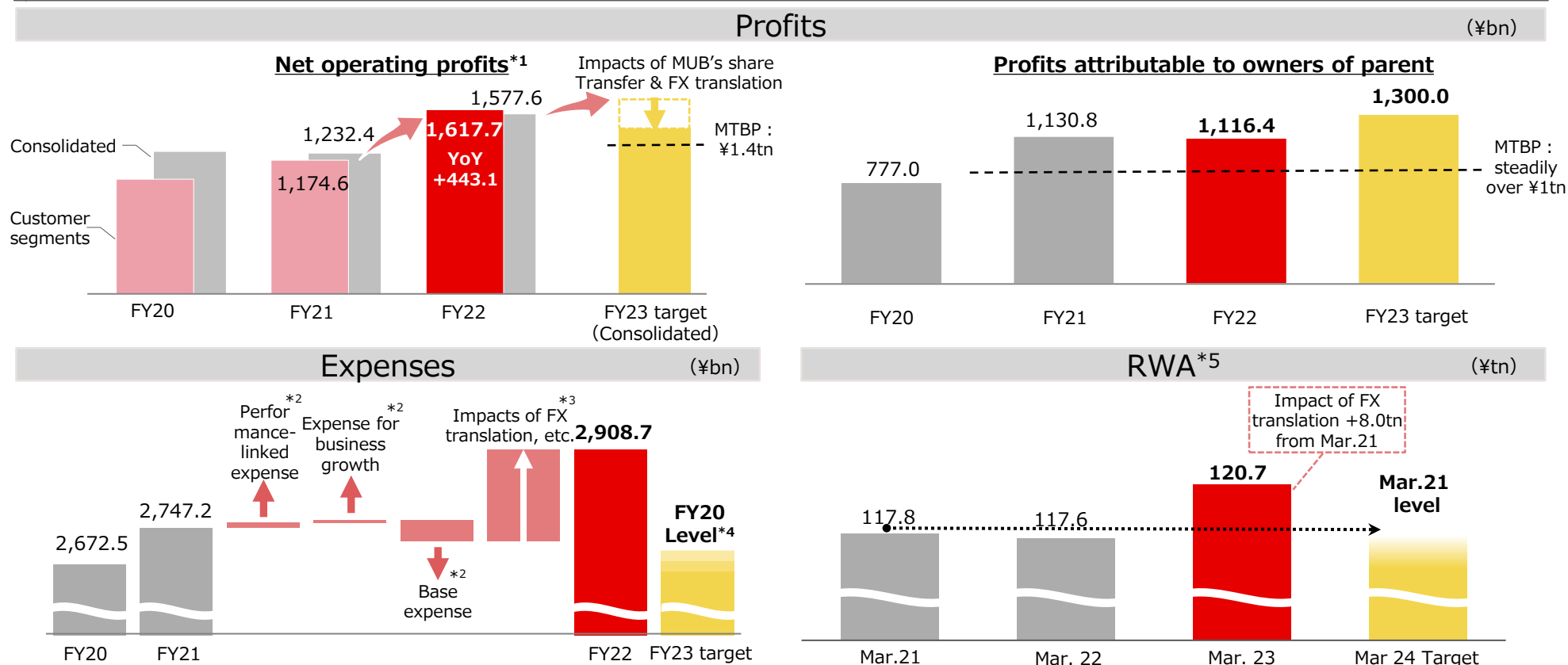
Progress on medium-term business plan

【Consolidated】

① Financial targets / 3 Drivers to achieve ROE target

- NOP in customer segments increased by ¥443.1bn YoY as a result of progress of growth strategies. Profits attributable to owners of parent exceeded ¥1tn two years in a row. Expenses and RWA are well managed excluding the impact of FX translation, etc.
- For FY23, we set a target of ¥1.3tn for profits attributable to owners of parent. To achieve ROE targets for the final year of the MTBP, we will steadily accumulate NOP in customer segments as well as continue to control expenses and RWA in line with the policies set forth in the MTBP.

3 Drivers to achieve ROE target



*1 On a managerial accounting basis *2 On a managerial accounting basis (after adjustment) *3 Impacts of FX translation and MUB's share transfer are approximately +¥130.0bn and +¥60.0bn respectively. *4 Excluding performance-linked expenses

*5 Risk weighted asset. Estimated RWA on the finalized Basel III reforms basis. Includes net unrealized gains on AFS securities

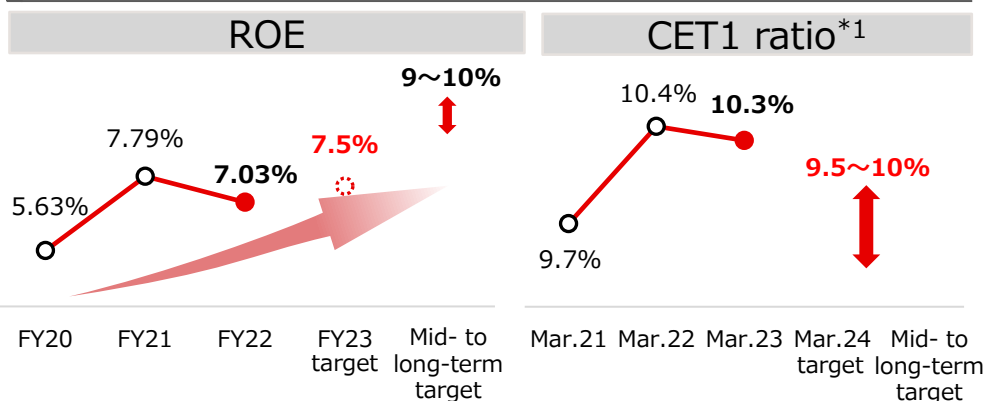
Progress on medium-term business plan

【Consolidated】

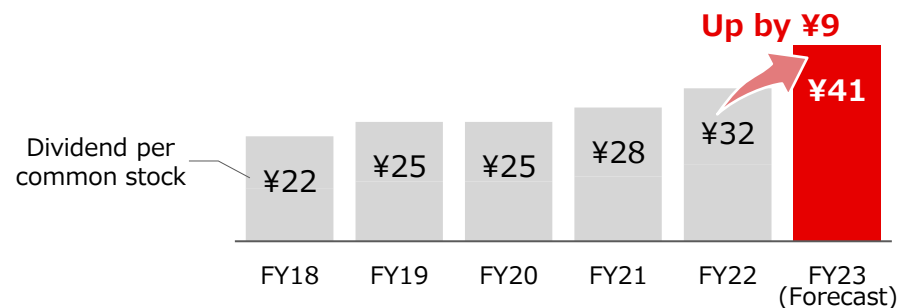
① Financial targets/ROE & Shareholder returns

- FY22 ROE decreased to 7.03% YoY, however, steadily progressed toward ROE of 7.5%, the financial target of the MTBP. CET1 ratio was 10.3% maintaining a level above the target range in order to assess the impact on the real economy resulting from the failure of some overseas financial institutions.
- FY23 dividend per common stock forecast jumps to ¥41, up by ¥9 from FY22, which is the largest increase ever.
- Will achieve ROE which exceeds the cost of capital through initiatives to improve ROE over mid to long term, and aim to increase shareholder value continuously.

Target for ROE & Capital management

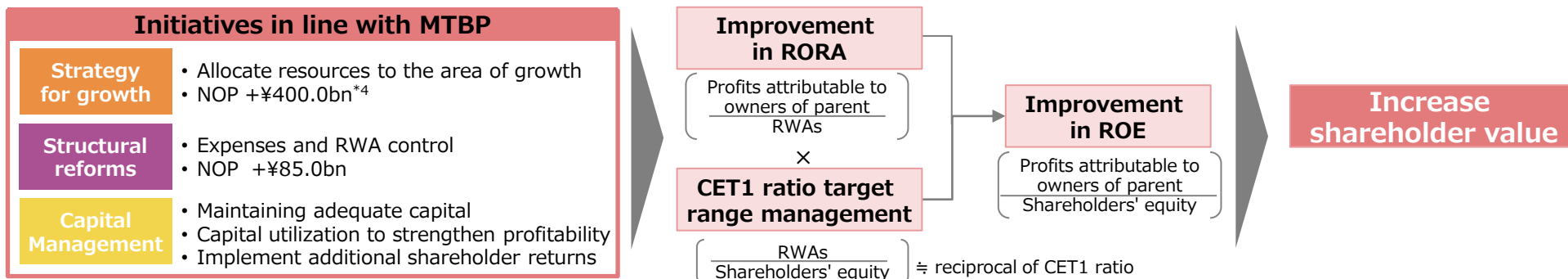


Shareholder returns



	FY18	FY19	FY20	FY21	FY22	FY23*3
Dividend payout ratio(%)	32.9	61.0*2	41.3	31.7	35.3	37.9*3
Share repurchase (bn)	150.0	50.0	-	150.0	450.0	-
Total payout ratio (%)	50.1	70.5	41.3	44.8	75.2	37.9

Initiatives to Enhance Shareholder Value



*1 Estimated CET1 ratio reflecting the RWA increase calculated on the finalized Basel III reforms basis. Excluding net unrealized gains on AFS securities.

*2 37% excluding the impact of net extraordinary losses resulting from one-time amortization of goodwill

*3 Estimation based on the profits attributable to owners of parent target ¥1,300.0bn. Dividend payout ratio excluding the impact of change of the equity method accounting date for Morgan Stanley on our consolidated PL is approx. 40%. *4 Exclude losses on overseas securities approx ¥(30.0bn)

Progress on medium-term business plan

① Financial targets/ROE & Shareholder returns

- Progressing smoothly key strategies in the MTBP positioned the 3-year term as the “new challenges and transformation”. In FY22 decided to invest approx. ¥200.0bn to meet digital financial needs mainly in Asia

Invest in digital financial players in Asia

Home Credit | approx. ¥87bn

HOME CREDIT

(HC Indonesia, HC Philippines)

Have dominant market shares in terms of POS loans*1 in Indonesia and the Philippines

Akulaku | approx. ¥26bn



Providing digital financial services such as Buy Now Pay Later etc., mainly in Indonesia

DMI Finance | approx. ¥31.7bn



Non-Bank Financial Company (NBFC) with a focus on consumer digital lending in India

MUFG Ganesha Fund | approx. ¥37bn*2

Plans to invest USD300mm in Indian middle-to-late-stage startups. Have made in a total of three investments

MUIP*3 Garuda Fund | approx. 13bn*4

The fund to invest in Indonesian startups

Take a broad approach to fulfill the growing financial needs in Asia

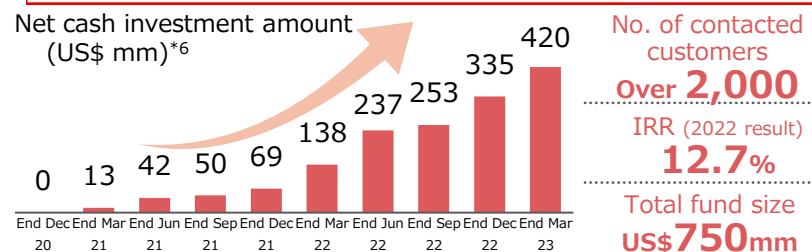
Expand financial capabilities through open innovation

Mars Growth Capital | approx. ¥133bn*5

- Utilize AI technology through joint venture with Liquidity Capital



Development of AI based financing model in fund structure: Challenge to expanding financial capabilities through technology



Expand into new areas

Region	Investment Amount	Key Strategy
Global	Mars Europe: Up to US\$250mm	Enter European startup market
Global	Mars NEXI: Up to US\$100mm	Invite Japanese investors through NEXI*7 insurance
Japan	Mars Japan: Up to ¥20bn	Nurture Japanese unicorn companies to accelerate growth; Bring “AI based financing model” of Mars to Japan

Strengthen relationships with Liquidity Capital through investment from MUFG Bank

*1 Point of sale loan is an installment loan provided at automobile and household appliance dealerships

*2 JPY equivalent of planned investment amounting of US\$300mm using actual exchange rates as of end Mar 2022 *3 MUFG Innovation Partners

*4 JPY equivalent of commitment amount of US\$100mm using actual exchange rate as of end Jan 2023 *5 JPY equivalent of MUFG's LP commitment (including planned amount) using actual exchange rates as of end Mar 2023. Increased amount during FY22 was US\$250mm (¥33bn)

*6 Aggregate net commitment amount of the transactions considering amortizations during investment period *7 Nippon Export and Investment Insurance



Approach to sustainability

Carbon neutrality

- Made major progress in initiatives to achieve net-zero emissions over the past 2 years
- Plan to publish a transition plan in FY23

FY23

MUFG Progress Report 2023

To be published in FY23 MUFG Transition Whitepaper 2.0

To be published in FY23 Transition plan for MUFG's decarbonization

Next step Complete setting NZBA's interim targets by sector by June 2024
 ➢ Auto, Airline and Coal sectors are under considerations

FY22

MUFG Progress Report (1st ver.)

Contributed to set guidelines — Asia Transition Finance
 — NZBA Transition Finance

MUFG Transition Whitepaper

NZAM*2: Set 2030 interim target

FY21

MUFG Carbon Neutrality Declaration

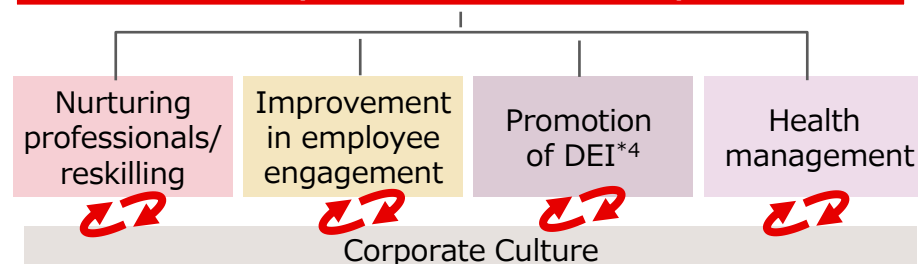
Joined NZBA and participated in the Steering Group

Participated in the GFANZ*3 working group

Expansion of human capital

- Realizing human capital investment and HR framework that contribute to the recruitment and development of professionals

Global financial group which each and every employee plays active roles lively and contributes to society and clients



- Plan to raise wages to improve employee engagement and secure professionals

	the Bank	the Trust Bank	the Securities*5
Actual volume of raises*6	Approx. 7% of annual income	Approx. 7% of annual income	Approx. 5% of monthly income*7
Starting salary for new graduates in FY24*8 (vs FY23)	¥255k (+50k)	¥255k (+50k)	¥267k (+12k)

- Continue to invest to hire, develop, and promote diverse human resources, and increase corporate value through decision-making and innovation that reflects diverse opinions

Result	FY21	FY22	Target
Ratio of women in management*9	18%	19.6%	22.0% Raised from 20% By end Mar 2024

*1 Net-Zero Banking Alliance *2 Net Zero Asset Managers initiative *3 Glasgow Financial Alliance for Net Zero *4 Diversity, Equity & Inclusion *5 MUMSS

*6 Includes base-ups, regular raise, promotion, one-time allowance, other allowances and subsidies, and bonuses (the Bank and the Trust Bank)

*7 Monthly income base raises given MUMSS bonuses are tied to performance *8 Starting monthly salary level for general position, all-area type, and college graduates *9 Ratio of women in line manager or higher positions in the Bank, the Trust Bank, and MUMSS in Japan

Income Statement Summary

【Consolidated】

Income Statement

(¥bn)	FY21	FY22	YoY	After adjustment of MUB *1
1 Gross profits (before credit costs for trust accounts)	3,964.0	① 4,503.0	539.0	—
2 Net interest income	2,043.6	2,907.5	863.8	—
3 Trust fees	1,574.7	1,695.4	120.6	—
+ Net fees and commissions				
4 Net trading profits	345.6	(99.9)	(445.5)	—
+ Net other operating profits				
5 Net gains (losses) on debt securities	(140.4)	(884.6)	(744.1)	—
6 G&A expenses	2,747.2	② 2,908.7	161.4	—
7 Net operating profits	1,216.7	1,594.2	377.5	—
8 Total credit costs	(331.4)	③ (674.8)	(343.4)	50.5
9 Net gains (losses) on equity securities	332.6	288.0	(44.6)	—
10 Net gains (losses) on sales of equity securities	343.8	303.9	(39.8)	—
11 Losses on write-down of equity securities	(11.1)	(15.9)	(4.7)	—
12 Equity in earnings of equity method investees	441.5	425.8	(15.7)	—
13 Other non-recurring gains (losses)	(121.9)	④ (612.5)	(490.6)	(149.5)
14 Ordinary profits	1,537.6	1,020.7	(516.9)	218.1
15 Net extraordinary gains (losses)	(47.7)	⑤ 549.1	596.9	(138.0)
16 Total of income taxes-current and income taxes-deferred	(283.4)	(369.6)	(86.1)	—
17 Profits attributable to owners of parent	1,130.8	⑥ 1,116.4	(14.3)	—
18 EPS (¥)	88.45	90.73	2.28	—
<Reference>				
19 ROE	7.79%	7.03%	(0.75%)	—
20 Expense ratio	69.3%	② 64.5%	(4.7%)	—

① Gross profits

- Net interest income increased due to improvement of lending spread as well as an increase of overseas interest income of loans and deposits during the period as interest rates rose globally.
- Net fees and commissions increased due to an increase in foreign loan-related fees.
- Treasury recorded ¥555.7bn in gains on investment trusts cancellation (in net interest income) and also recorded ¥(884.6)bn in net losses on debt securities due to portfolio re-balance mainly in foreign bonds. Despite the decrease in Net trading profits + Net other operating profits due to record of net losses on debt securities, profits in the sales & trading business increased by capturing market fluctuations.

② G&A expenses / Expense Ratio

- G&A expenses, excluding the impact of FX translation*2 and MUB's share transfer*3 decreased YoY.
- Expense ratio decreased to 64.5%, down by (4.7%) point YoY.

③ Total credit costs

- Valuation losses on loans held by MUB, etc., of ¥(393.9)bn were recorded in connection with our decision on MUB's share transfer, but total credit costs, excluding the impact on these valuation losses, was ¥(280.8)bn, an improvement of ¥50.5bn YoY.

④ Other non-recurring gains (losses)

- Valuation losses on bonds held by MUB, etc., were recorded by ¥(473.7) bn.

⑤ Net extraordinary gains (losses)

- Gain on the sale of MUB shares of ¥699.5 bn, including reversal of valuation losses related to MUB's share transfer, was recorded.

⑥ Profits attributable to owners of parent

- Profits attributable to owners of parent decreased by ¥(14.3)bn to ¥1,116.4bn YoY, exceeding ¥1tn two years in a row.

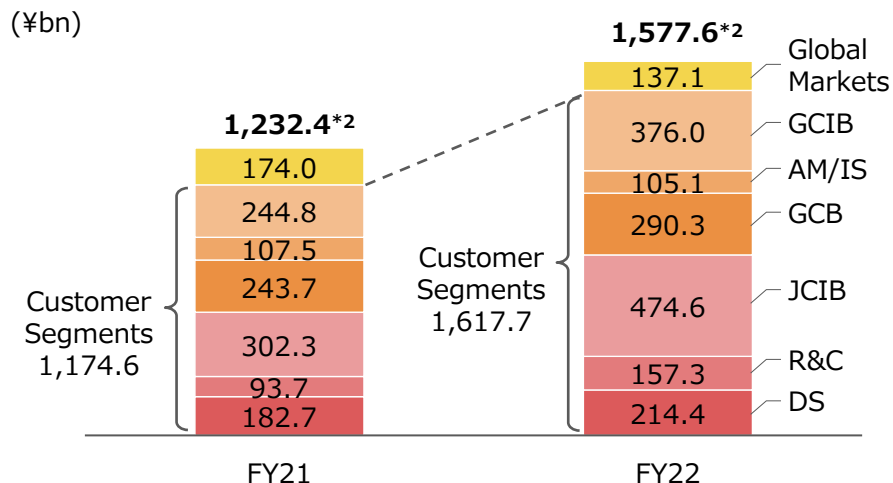
*1 Adjusted the valuation losses on assets held by MUB which was reversed as extraordinary gains. Total credit cost:¥393.9bn, other non-recurring gains:¥341.0bn, ordinary profits:¥735.0bn, net extraordinary gains:(¥735.0bn) (refer to page 17) *2 Impact of FX translation was approx. +¥130.0bn

*3 The impact of difference between Japanese GAAP and U.S. GAAP, the impact of transfers across entities with different consolidation periods and the absence of expense due to deconsolidation of MUB: approx. +¥60.0bn.

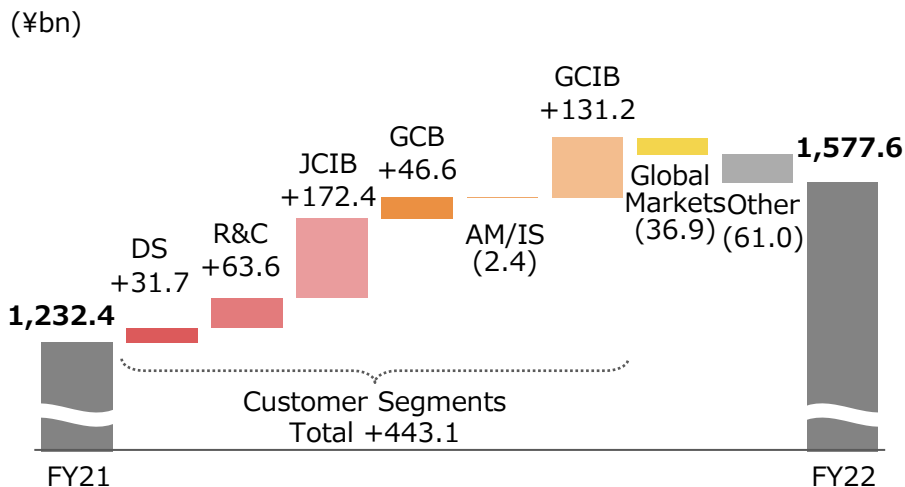
Outline of Results by Business Segment①

【Consolidated】

Net Operating Profits by Business Segment*1



Breakdown of Changes in Net Operating Profits



Overview

DS	Profits increased due to increases in CF*3 and FX revenue as well as a decrease in expense by channel reforms and lower deposit insurance premium despite lower domestic exchange fees, etc.
R&C	Profits increased due to earnings of deposits reflecting improved interest margin partly due to a rise in U.S. interest rates, earnings on FX and FX derivatives that captured market fluctuations, and a decrease in expense by channel reforms.
JCIB	Profits increased due to earnings of domestic and foreign interest income reflecting improved interest margin and a rise in U.S. interest rates, earnings on FX that captured market fluctuations, and earnings on fees such as real estate finance.
GCB	Profits increased due to higher interest income due to higher policy interest rate in U.S. as well as strong loan revenue and improvement in interest margin in Thailand.
AM/IS	Despite higher number of deals in Global IS*4 and the industry-leading volume of publicly offered investment trusts*5, profits decreased due to lower performance fees in FSI and the impact of stock price declines due to weak market conditions.
GCIB	Profits increased due to earnings of interest income reflecting improved interest margin and a rise in U.S. interest rates, and increases in flow transactions and cross-selling transactions that captured market fluctuations.
Global Markets	Despite increased profits in the customer business due to an increase in flow transactions that captured market fluctuations, overall profits decreased due to the impact of net losses on debt securities due to portfolio re-balance mainly in foreign bonds in Treasury business.

8 *1 On a managerial accounting basis *2 Include net operating profit for "Other" segment (FY21 : ¥(116.2)bn, FY22 : ¥(177.3)bn)

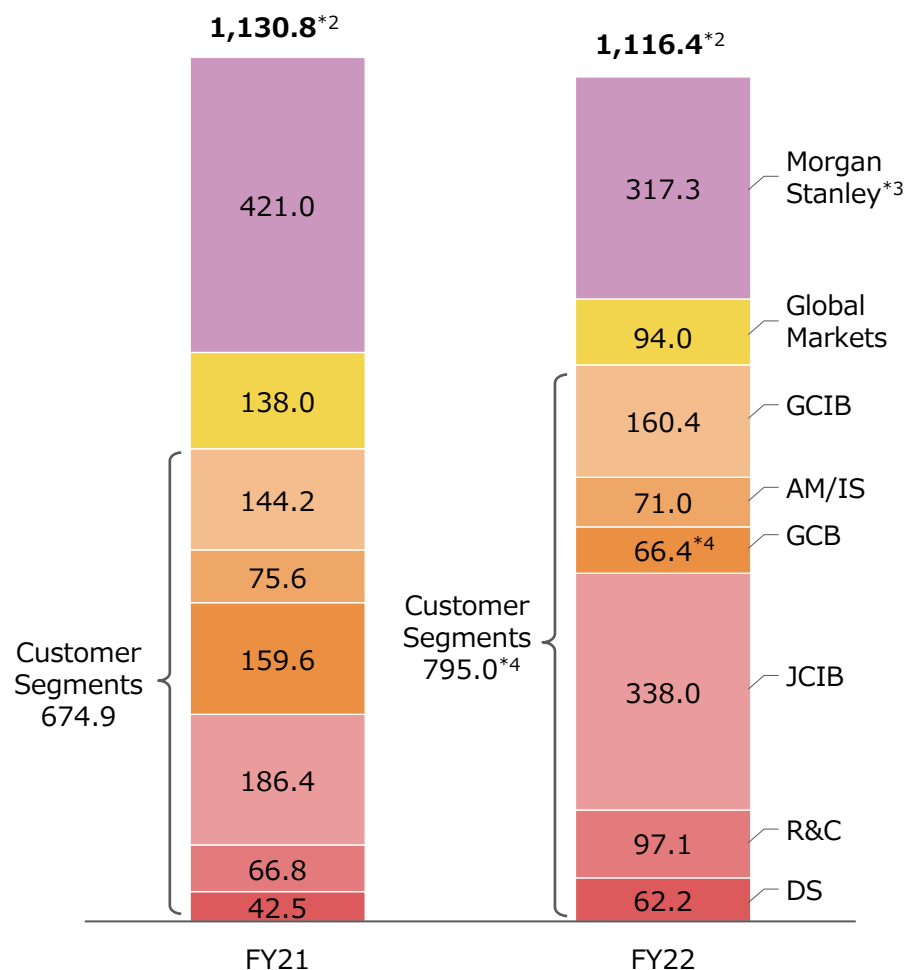
*3 Consumer Finance *4 Investor Services *5 Exclude ETF

Outline of Results by Business Segment②

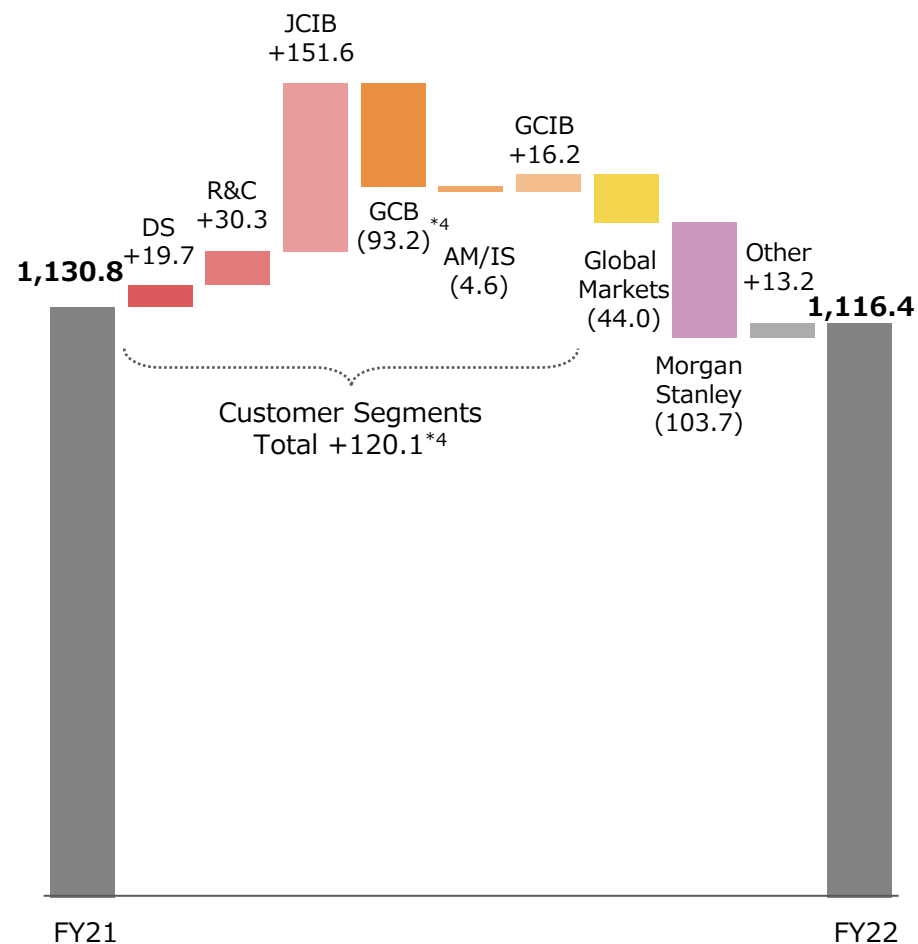
【Consolidated】

Net Income by Business Segment*1

(¥bn)



(¥bn)

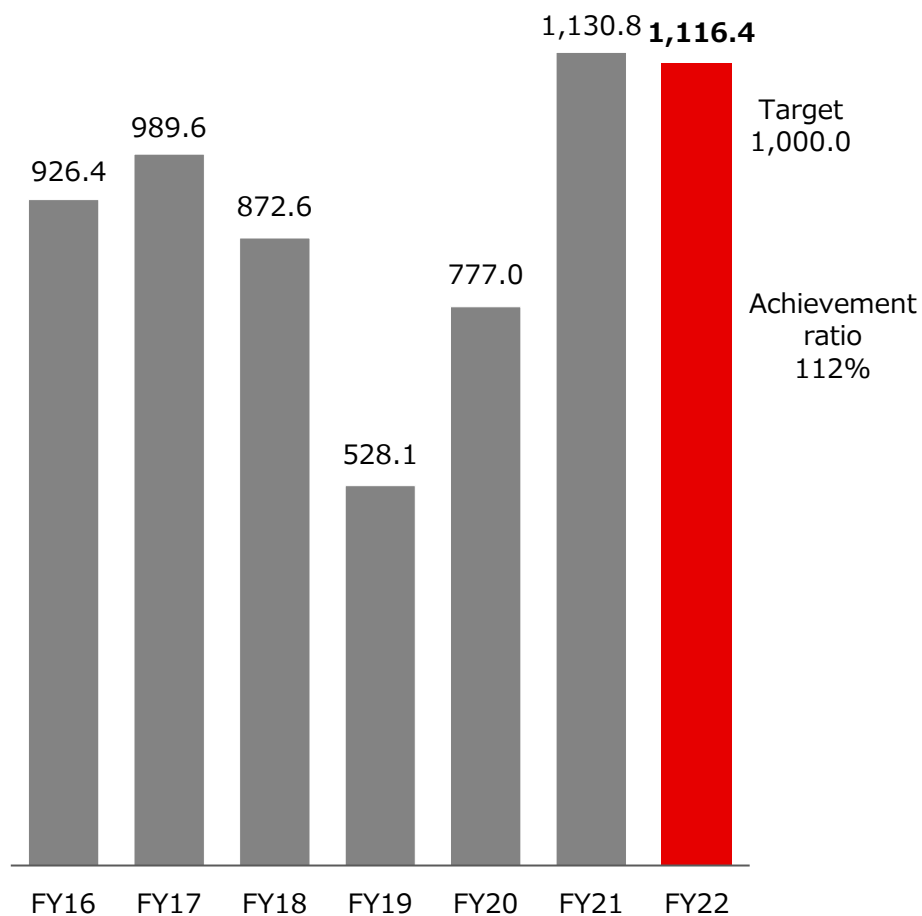


Achievement Ratio of FY22 and Breakdown by Entity

【Consolidated】

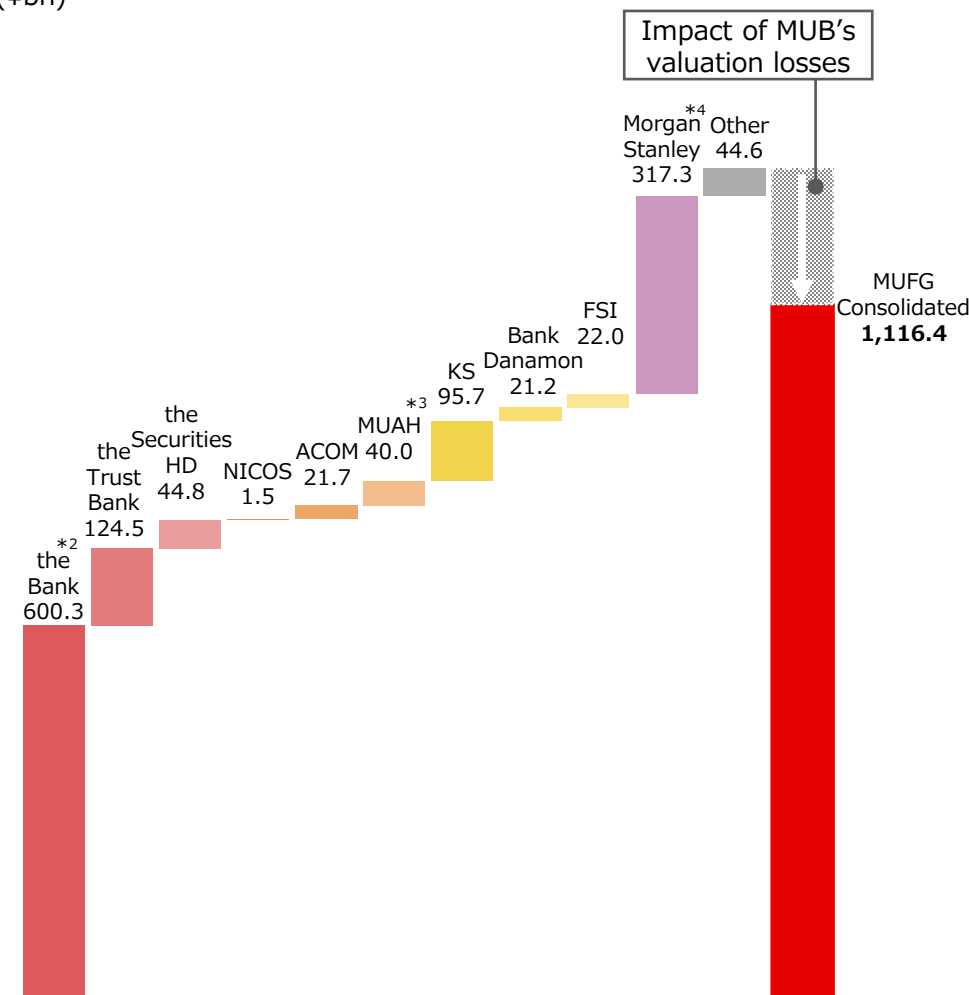
History of Profits Attributable to Owners of Parent

(¥bn)



Breakdown of Profits Attributable to Owners of Parent*1

(¥bn)



10 *1 The figures reflect the percentage holding in each subsidiary and equity method investee

*2 Exclude gains on the sales of shares of subsidiaries related to the MUAH repurchase of shares, ¥415.1bn.

*3 Exclude the impact of MUB's valuation losses *4 The figure includes ¥(23.7)bn of losses on change in equity

Balance Sheet Summary

【Consolidated】

Balance Sheet

(¥bn)	End Mar.23	Changes from End Mar.22
1 Total assets	386,799.4	13,067.5
2 Loans (Banking + Trust accounts)	110,424.1	(1,122.4)
3 Loans (Banking accounts)	109,146.2	(1,279.9)
4 Housing loans* ¹	14,632.3	(438.6)
5 Domestic corporate loans* ^{1*2}	50,250.6	1,310.1
6 Overseas loans* ³	41,227.9	(1,871.9)
7 Investment securities (Banking accounts)	86,746.9	7,186.3
8 Domestic equity securities	5,148.4	(296.7)
9 Japanese government bonds	37,032.8	3,872.9
10 Foreign bonds	25,623.5	3,358.3
11 Total liabilities	368,526.6	12,782.9
12 Deposits	213,609.5	(1,817.7)
13 Domestic individuals* ⁴	90,854.6	2,585.7
14 Domestic corporates etc.* ⁴	82,141.9	2,135.1
15 Overseas and others	40,612.8	(6,538.6)
16 Total net assets	18,272.8	284.6
17 Non-performing loans	1,563.4	91.5
18 NPL ratio	1.26%	0.07%
19 Net unrealized gains (losses) on available-for-sale securities	1,420.1	(971.7)

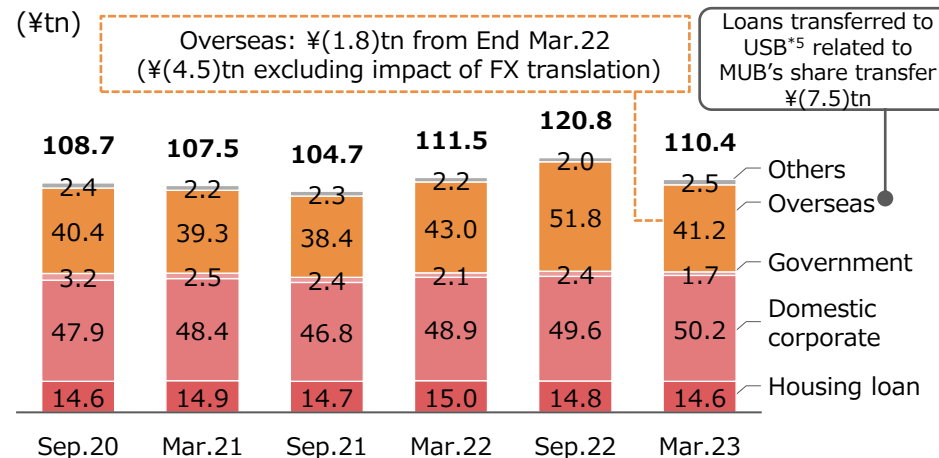
*1 Non-consolidated + trust accounts

*2 Excluding loans to government and governmental institutions and including foreign currency-denominated loans (Excluding impact of FX translation: +¥0.8tn from the end of Mar.22)

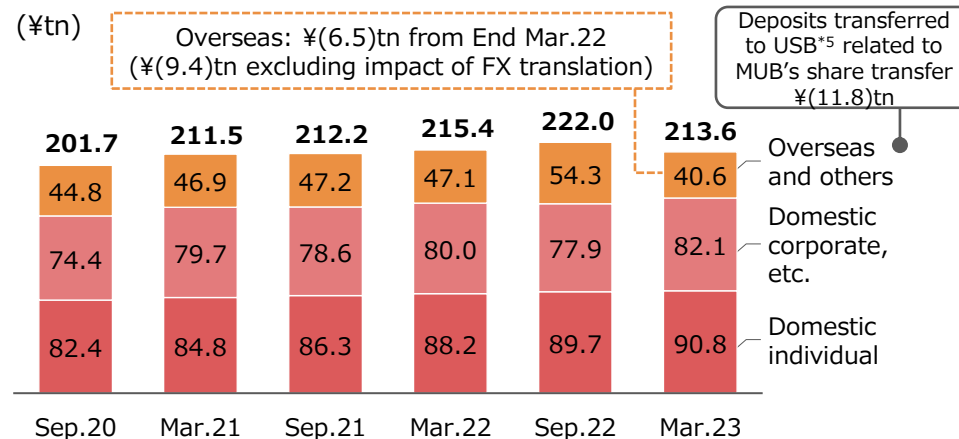
11 *3 Loans booked in overseas branches, MUAH, KS, Bank Danamon, the Bank (China), the Bank (Malaysia) and the Bank (Europe) *4 Non-consolidated

*5 U.S. Bancorp

Loans (Period End Balance)



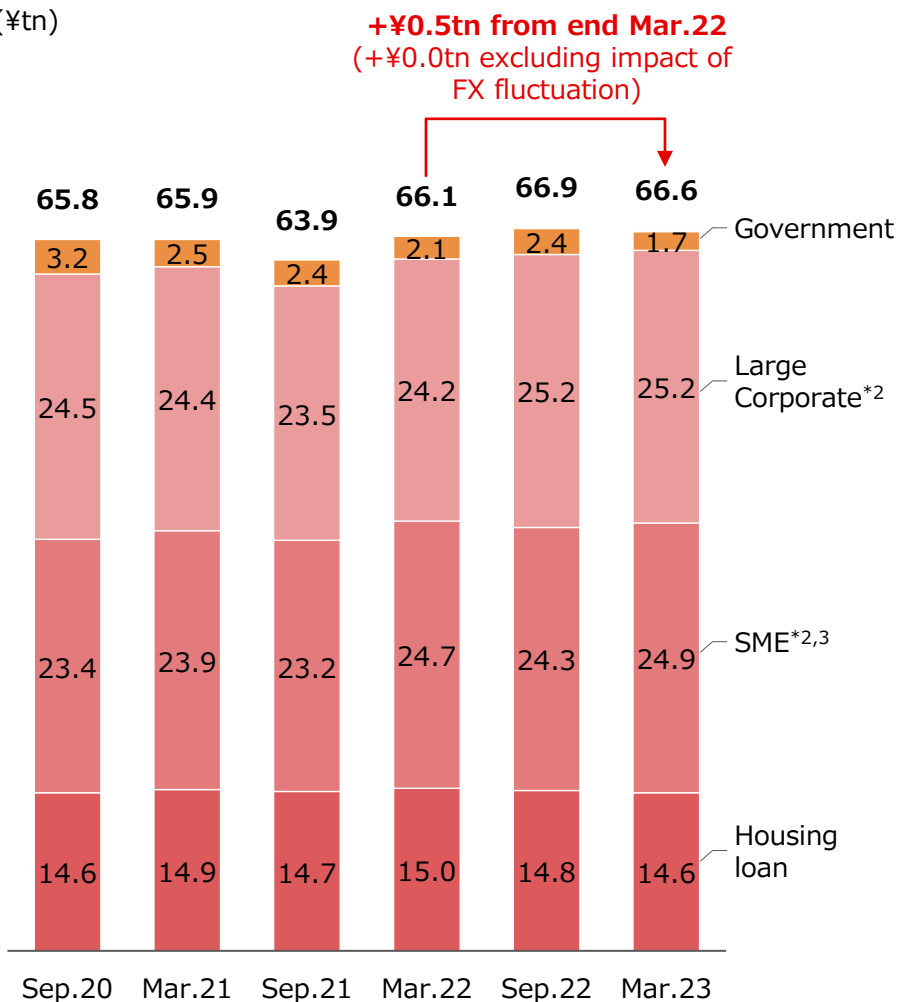
Deposits (Period End Balance)



Domestic Loans

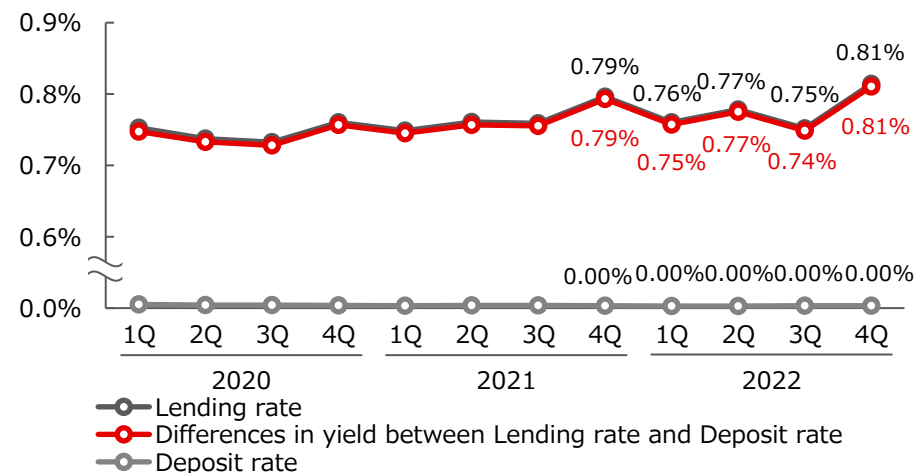
Loan Balance (Period End Balance)*1

(¥tn)

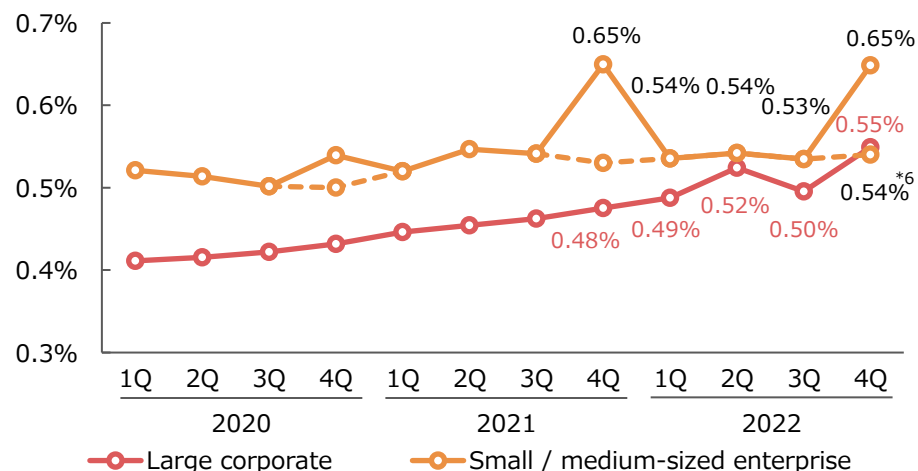


【Consolidated / Non-Consolidated】

Changes in Domestic Deposit / Lending Rates*4



Domestic Corporate Lending Spread*2,4,5



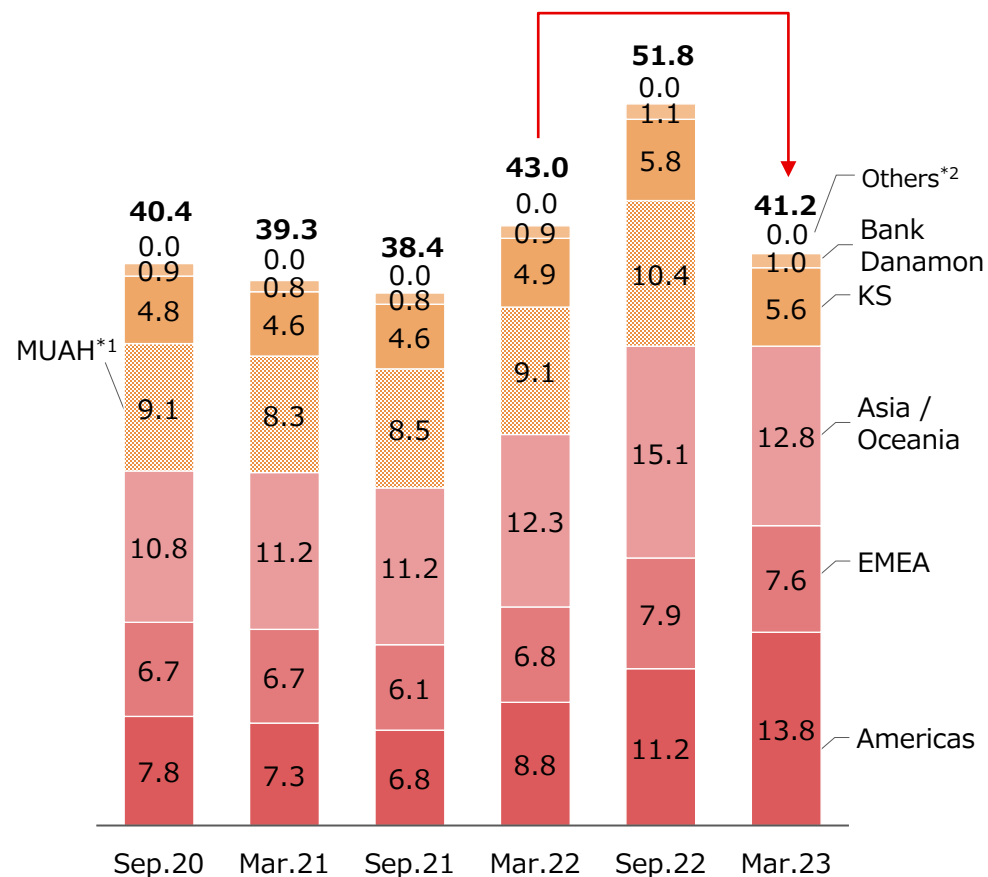
12 *1 Bank + trust accounts *2 Including foreign currency-denominated loans
 *3 Domestic loans to small / medium-sized companies and proprietors (excluding domestic consumer loans)
 *4 Excluding loans to government *5 On a managerial accounting basis. Non-consolidated
 *6 Excluding impact of the collective recording of interest received at fiscal year-end via subsidized interest payment programs

Overseas Loans

Loan Balance (Period End Balance)

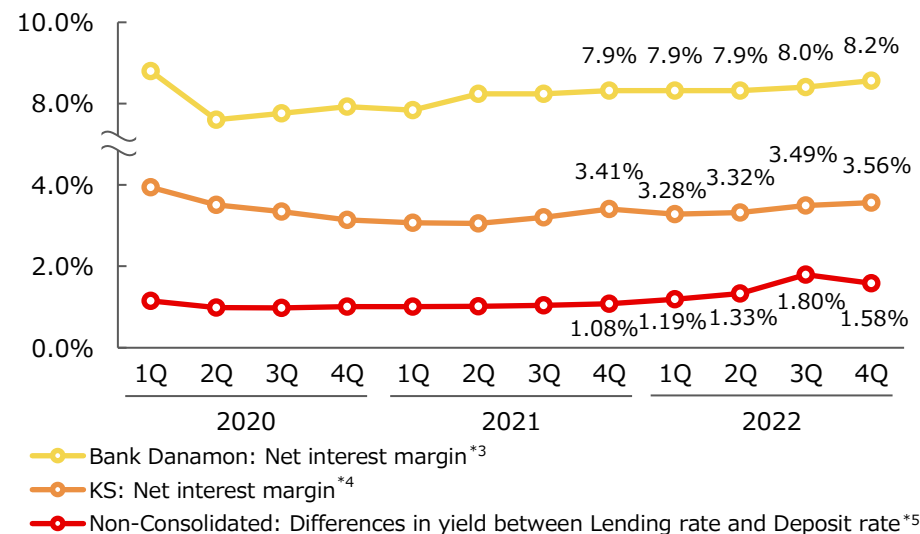
(¥tn)

¥(1.8)tn from end Mar.22
 ¥(4.5)tn excluding impact of
 FX fluctuation

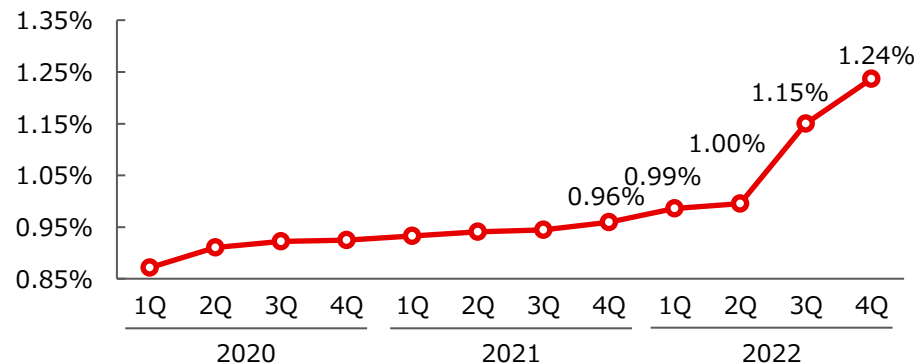


【Consolidated / Non-Consolidated】

Changes in Overseas Deposit / Lending Rates



Overseas Lending Spread*5



*1 "MUAH" is included in "Americas" from Mar.23. Approx. ¥2.7tn loans were transferred from MUAH to overseas branch of the Bank upon MUB's share transfer.

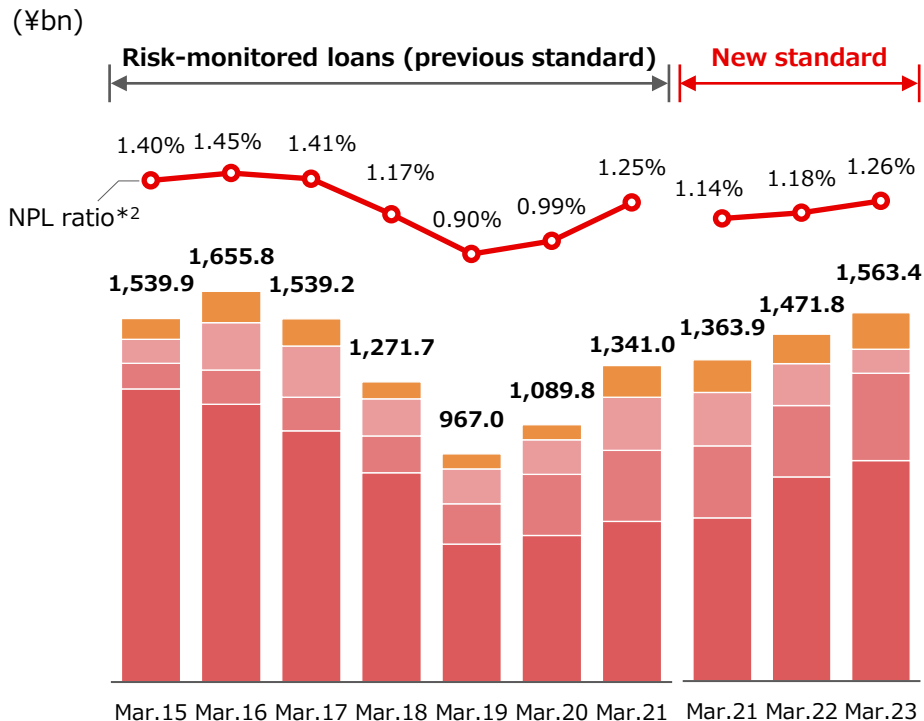
*2 Loans booked at offshore markets etc. *3 Financial results as disclosed in Bank Danamon's financial reports based on Indonesia GAAP. Calculation method modified from FY21 and retroactively applied in this document

*4 Financial results as disclosed in KS's financial reports based on Thai GAAP, and starting from January 1, 2020, Thailand adopted TFRS 9

*5 On a managerial accounting basis. Non-consolidated

Loan Assets

Non-performing Loans*1

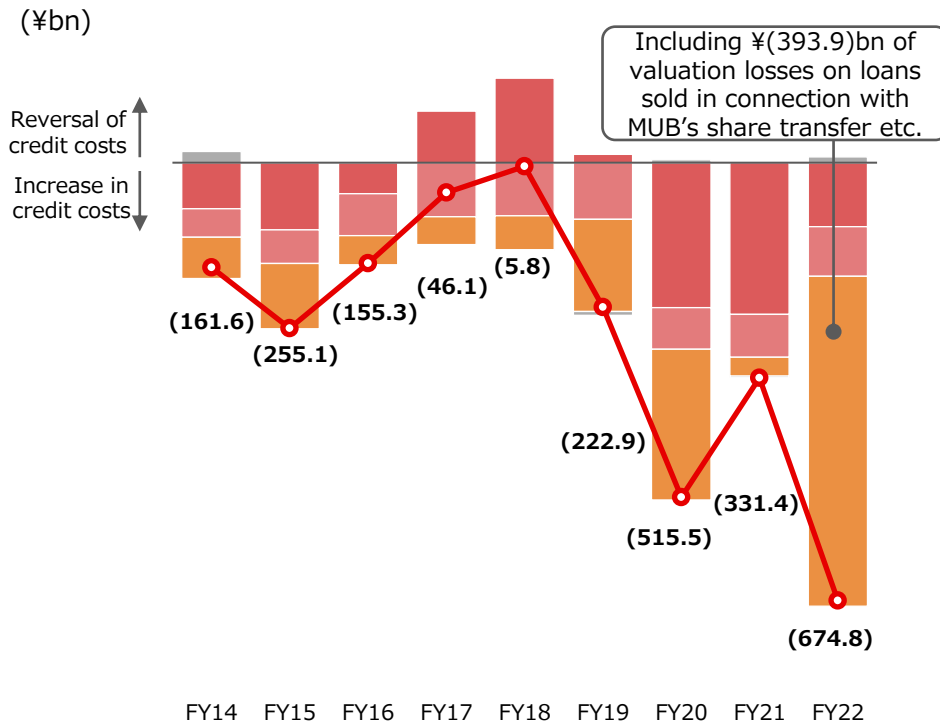


Breakdown

	Mar.15	Mar.16	Mar.17	Mar.18	Mar.19	Mar.20	Mar.21	Mar.21	Mar.22	Mar.23
EMEA	88.2	133.9	116.0	71.3	64.0	63.7	134.7	138.7	124.0	155.2
Americas	100.7	199.4	216.0	157.5	148.2	145.5	224.7	226.7	178.1	102.1
Asia	108.8	145.3	142.3	155.8	170.3	259.1	300.5	305.8	302.9	370.2
Domestic	1,242.0	1,177.1	1,064.7	887.0	584.3	621.3	680.9	692.5	866.6	935.8

[Consolidated]

Total Credit Costs



Breakdown

	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22
Non-consolidated	(71.1)	(103.7)	(47.9)	79.5	129.8	12.6	(223.2)	(233.8)	(98.8)
CF*3	(44.1)	(51.6)	(64.5)	(83.6)	(81.7)	(87.6)	(64.4)	(66.0)	(76.5)
Overseas*4	(63.2)	(100.8)	(45.0)	(42.7)	(52.3)	(141.6)	(232.3)	(28.9)	(508.3)
Others*5	16.9	1.0	2.1	0.8	(1.5)	(6.2)	4.5	(2.6)	8.9

*1 Because the definition of risk-monitored loans became the same as the definition of FRA, it is disclosed as loans under the Japanese Banking Act and the FRA. Regions are based on the borrowers' location

*2 Total non-performing loans ÷ Total loans (Previous standard: Total risk-monitored loans ÷ Total loans and bills discounted (banking accounts as of period end))

*3 Sum of NICOS and ACOM on a consolidated basis

*4 Sum of overseas subsidiaries of the Bank and the Trust Bank. It is currently estimated that the total credit costs of the major overseas subsidiaries (which were consolidated based on their financial statements for the fiscal year ended December 31, 2022) for the quarter ended March 31, 2023 will be approx. ¥30bn. The subsidiaries' total credit costs will be reflected in consolidated financial statements for the quarter ending June 30, 2023

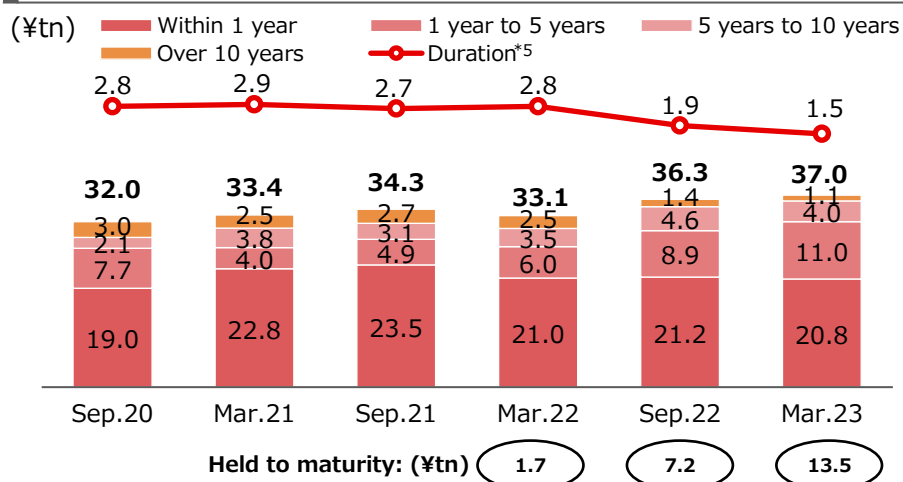
*5 Sum of other subsidiaries and consolidation adjustment

Investment Securities

Securities with Fair Value*1

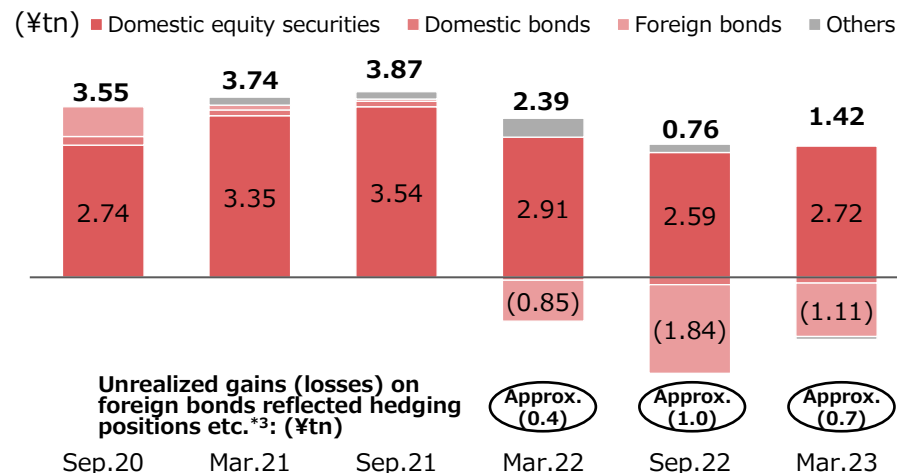
(¥bn)	Balance		Unrealized gains (losses)	
	End Mar.23	Changes from End Mar.22	End Mar.23	Changes from End Mar.22
1 Held to maturity	21,520.0	16,924.9	–	–
2 Available for sale	65,121.0	(9,788.6)	1,420.1	(971.7)
3 Domestic equity securities	4,271.9	(341.7)	2,720.7	(193.3)
4 Domestic bonds	29,751.9	(10,681.7)	(120.0)	(58.2)
5 Japanese government bonds	23,518.8	(7,893.0)	(86.3)	(30.9)
6 Others	31,097.2	1,234.9	(1,180.5)	(720.1)
7 Foreign equity securities	408.3	189.7	(65.6)	(93.3)
8 Foreign bonds	21,710.1	(320.3)	(1,116.2)	(263.3) ^{*2}
9 Others	8,978.7	1,365.5	1.2	(363.3)

Balance of JGB Portfolio by Maturity*4



【Consolidated / Non-Consolidated】

Unrealized Gains (Losses) on Available-for-sale Securities



Selling Amount of Equity Holdings (Approx.)*6

(¥bn)	Amount of Sale	Acquisition Cost Basis	Net Gains (Losses)
1 FY15–20 Total	1,545.0	870.0	675.0
2 FY21	470.0	169.0	301.0
3 FY22	425.0	2 years Total 323.0	154.0
4 FY21–23 Target	-	500.0	-
5 Agreed Amount*7 (End Mar.23)	-	149.0	-

*1 Unrealized gains (losses) excludes ¥(555.4)bn that is reflected in gains (losses) in connection with the agreement to sale all shares of MUB

*2 Approximately ¥(0.2)tn excluding the impact of FX translation *3 On a managerial accounting basis

*4 Available-for-sale securities and held-to-maturity securities. Non-consolidated *5 Available-for-sale securities. Non-consolidated. Unit: year

*6 Sum of the Bank and the Trust Bank *7 Amount planned to be sold until FY23

Capital Adequacy

【Consolidated】

Major Capital Figures

(¥bn)	End Mar.23	Changes from End Mar.22
1 Common Equity Tier 1 Capital (CET1)	13,280.8	(543.0)
2 Retained Earnings	12,739.2	741.0
3 Other Comprehensive Income	2,481.9	(83.1)
4 Regulatory Adjustments	(4,003.0)	(760.0)
5 Tier 1 Capital	14,863.7	(612.5)
6 Total Capital	17,166.1	(692.5)
7 Total Loss-absorbing Capacity (TLAC) Available	29,935.6	2,154.7
8 Risk Weighted Assets (RWA)	123,363.3	(1,550.8)
9 Credit Risk	87,666.4	(4,260.7)
10 Market Risk	6,682.9	2,293.0
11 Operational Risk	8,474.3	484.1
12 Floor Adjustment ^{*1}	20,539.5	(67.3)
13 Total Exposures^{*2}	316,034.5	15,242.2

		End Mar.23	Changes from End Mar.22
1 CET1 Ratio (Current Method Basis)	Including Net Unrealized Gains on AFS Securities	10.76%	(0.30%)
2	Excluding Net Unrealized Gains on AFS Securities	9.8%	0.2%
3 CET1 Ratio (Finalized Basel III Reforms Basis ^{*3})	Including Net Unrealized Gains on AFS Securities	11.0%	(0.7%)
4	Excluding Net Unrealized Gains on AFS Securities	10.3%	(0.0%)
5 Tier1 Ratio		12.04%	(0.34%)
6 Total Capital Ratio		13.91%	(0.38%)
7 Leverage Ratio		4.70%	(0.44%)
8 External TLAC Ratio	Risk Weighted Asset Basis	20.22%	1.99%
9	Total Exposure Basis ^{*2}	9.47%	0.23%

Target range 9.5%–10.0%

*1 Adjustments made for the difference between risk-weighted assets under Basel I and Basel III

*2 Deposits with the Bank of Japan is excluded in total exposures

16 *3 Estimated CET1 ratio reflecting the RWA increase calculated on the finalized Basel III reforms basis

Appendix. Impact of MUB's Share Transfer on FY22 Financial Results

Fair Value Assessments of and Accounting Treatment Applied to Assets Held by MUB

- Valuation losses totaling ¥(952.5)bn on MUB's holding of bonds and other instruments were recorded
- Through hedging transactions, ¥84.8bn gains were recorded
- Valuation losses on assets held by MUB were mostly reversed since ¥735.0bn were recorded as extraordinary gains upon MUB's share transfer and the impact on FY22 profits attributable to owners of parent after tax was ¥(158.6)bn

(¥bn)	Account	Valuation losses	Reversal as extraordinary gains	Impact on FY22 results
Available-for-sale Securities	Other non-recurring gains (losses)	(294.4)	76.9	(217.5)
Held-to-maturity Bond, etc.	Other non-recurring gains (losses)	(264.1)	264.1	0
Loans^{*1}	Total credit costs	(393.9)	393.9	0
Subtotal		(952.5)	735.0	(217.5)
Hedging Effect	Other non-recurring gains (losses)	84.8		84.8
	Impact on MUFG PL before tax	(867.7)		(132.7)
	Impact on MUFG PL after tax	(893.7)		(158.6)

Disclaimer

This document contains forward-looking statements regarding estimations, forecasts, targets and plans in relation to the results of operations, financial conditions and other overall management of the company and/or the group as a whole (the “forward-looking statements”). The forward-looking statements are made based upon, among other things, the company’s current estimations, perceptions and evaluations. In addition, in order for the company to adopt such estimations, forecasts, targets and plans regarding future events, certain assumptions have been made. Accordingly, due to various risks and uncertainties, the statements and assumptions are inherently not guarantees of future performance, may be considered differently from alternative perspectives and may result in material differences from the actual result. For the main factors that may affect the current forecasts, please see Consolidated Summary Report, Annual Securities Report, Disclosure Book, Annual Report, and other current disclosures that the company has announced.

The financial information included in this financial highlights is prepared and presented in accordance with accounting principles generally accepted in Japan (“Japanese GAAP”). Differences exist between Japanese GAAP and the accounting principles generally accepted in the United States (“U.S. GAAP”) in certain material respects. Such differences have resulted in the past, and are expected to continue to result for this period and future periods, in amounts for certain financial statement line items under U.S. GAAP to differ significantly from the amounts under Japanese GAAP. For example, differences in consolidation basis or accounting for business combinations, including but not limited to amortization and impairment of goodwill, could result in significant differences in our reported financial results between Japanese GAAP and U.S. GAAP. Readers should consult their own professional advisors for an understanding of the differences between Japanese GAAP and U.S. GAAP and how those differences might affect our reported financial results. We will publish U.S. GAAP financial results in a separate disclosure document when such information becomes available.

Definitions of Figures and Abbreviations Used in This Document

• Gross profits:	Gross profits before credit costs for trust accounts
• Net operating profits:	Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses
• ROE (MUFG definition) :	$\frac{\text{Profits attributable to owners of parent}}{\frac{\{(\text{Total shareholders' equity at the beginning of the period} + \text{Foreign currency translation adjustments at the beginning of the period} \} + \{ \text{Total shareholders' equity at the end of the period} + \text{Foreign currency translation adjustments at the end of the period} \}}{2}}$
• Total credit costs:	Credit costs for trust accounts + Provision for general allowance for credit losses + Credit costs + Reversal of allowance for credit losses + Reversal of reserve for contingent losses included in credit costs + Gains on loans written-off
• Consolidated:	Mitsubishi UFJ Financial Group (consolidated)
• Non-consolidated:	MUFG Bank (non-consolidated) + Mitsubishi UFJ Trust and Banking (non-consolidated) (without any adjustments)
• DS:	Digital Service Business Group
• R&C:	Retail & Commercial Banking Business Group
• JCIB:	Japanese Corporate & Investment Banking Business Group
• GCB:	Global Commercial Banking Business Group
• AM/IS:	Asset Management & Investor Services Business Group
• GCIB:	Global Corporate & Investment Banking Business Group
• Global Markets:	Global Markets Business Group
• the Bank:	MUFG Bank
• the Trust Bank:	Mitsubishi UFJ Trust and Banking
• the Securities HD:	Mitsubishi UFJ Securities Holdings
• MUMSS:	Mitsubishi UFJ Morgan Stanley Securities
• NICOS:	Mitsubishi UFJ NICOS
• MUAH:	MUFG Americas Holdings
• MUB:	MUFG Union Bank
• KS:	Bank of Ayudhya (Krungsri)
• FSI:	First Sentier Investors