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# Mitsubishi UFJ Financial Group

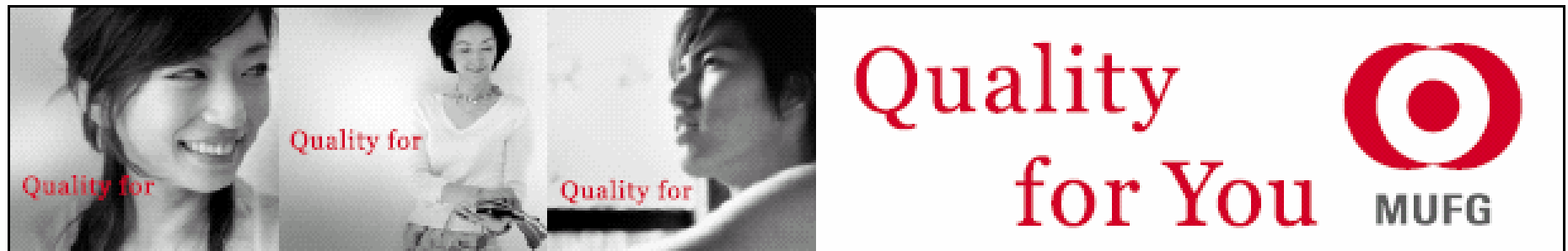
Summary of 3rd Quarter results of

Fiscal Year Ending March 2006

( From April 2005 to December 2005 )

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February 15, 2006



This document contains forward-looking statements in regard to forecasts, targets and plans of Mitsubishi UFJ Financial Group, Inc. (“MUFG”) and its group companies (collectively, “the group”). These forward-looking statements are based on information currently available to the group and are stated here on the basis of the outlook at the time that this document was produced. In addition, in producing these statements certain assumptions (premises) have been utilized. These statements and assumptions (premises) are subjective and may prove to be incorrect and may not be realized in the future. Underlying such circumstances are a large number of risks and uncertainties. Please see other disclosure and public filings made or will be made by MUFG and the other companies comprising the group, including the latest kessantanshin, financial reports, Japanese securities reports and annual reports, for additional information regarding such risks and uncertainties. The group has no obligation or intent to update any forward-looking statements contained in this document.

In addition, information on companies and other entities outside the group that is recorded in this document has been obtained from publicly available information and other sources. The accuracy and appropriateness of that information has not been verified by the group and cannot be guaranteed.

The financial information used in this document was prepared in accordance with accounting standards generally accepted in Japan, or Japanese GAAP.

## Definitions of figures used in this document

Sum of consolidated: Mitsubishi UFJ Financial Group. Before Interim of Fiscal Year Ending March 2006, Mitsubishi Tokyo Financial Group consolidated + UFJ Holdings consolidated (without any proforma adjustments).

Sum of non-consolidated: Bank of Tokyo-Mitsubishi (non-consolidated) + UFJ Bank (non-consolidated) + Mitsubishi UFJ Trust & Banking Corporation (non-consolidated). Before Interim of Fiscal Year Ending March 2006, Bank of Tokyo-Mitsubishi (non-consolidated) + UFJ Bank (non-consolidated) + Mitsubishi Trust & Banking Corporation (non-consolidated) + UFJ Trust Bank (non-consolidated) (without any proforma adjustments) .

Unless specifically stated otherwise, UFJ Bank includes UFJ Strategic Partner and UFJ Equity Investments, and UFJ Trust Bank includes UFJ Trust Equity.

- **Summary of FY2005 Q1-Q3 results** **3**  
**(Statement of income)**
- **Summary of FY2005 Q1-Q3 results** **4**  
**(Balance sheet)**
- **Loans/Domestic deposits** **5**
- **Available-for-sale securities** **6**
- **Capital ratio** **7**
- **FRL disclosed loans/Credit-related costs** **8**
- **Fiscal Year 2005 earnings forecasts** **9**

# Summary of FY2005 Q1-Q3 results (Statement of income)

(Sum of consolidated)



MUFG

¥ billion

- **Consolidated gross profits up ¥132.7 bn from FY 04 Q1-Q3**
  - Net interest income slightly down ¥11.2 bn
  - Net fees and commissions up ¥119.4 bn driven by investment product sales commissions, etc.
  - Mainly with strong FX profit, the sum of net trading profits and net other income excluding net gains on debt securities up ¥111.4 bn
- **Operating expenses up ¥111.5bn**
- **¥910.8 improvement in credit-related costs, resulting reversal gains of ¥282.8 bn**
- **Q1-Q3 net income ¥1,026.4 bn, from loss in comparable period of last fiscal year**

	From Consolidated Statement of Income	Fiscal 04 Q1-Q3 <sup>*2</sup>	Fiscal 05 Q1-Q3 <sup>*2</sup>	Change
1	Gross profits (before credit costs for trust accounts)	2,486.4 <sup>*1</sup>	2,619.1	132.7
2	Net interest income	1,340.2	1,329.0	(11.2)
3	Net fees and commissions	658.6	778.0	119.4
4	Net trading profits	158.0	84.6	(73.4)
5	Net other income	234.6	343.2	108.5
6	Net gains on debt securities	117.3	40.9	(76.3)
7	Operating expenses	1,276.5 <sup>*1</sup>	1,388.0	111.5
8	Net business profit <sup>*3</sup>	1,216.2	1,232.0	15.7
9	Non-recurring gains (losses)	(1,383.1)	(135.5)	1,247.6
10	Ordinary income	(173.1)	1,095.6	1,268.8
11	Net special gains (losses)	563.8	409.4	(154.3)
12	Net income	(101.5)	1,026.4	1,128.0
13	Credit-related costs <sup>*4</sup>	(628.0)	282.8	910.8
14	Credit-related costs <sup>*4</sup> (Sum of non-consolidated)	(543.7)	404.7	948.5

Figures in parenthesis represent net credit-related costs

\*1 The figures include Gross profits of approx. 100 billion yen and G&A Expenses of approx. 58 billion of principal subsidiaries which were newly consolidated from 3<sup>rd</sup> quarter of fiscal 2005. The figures are approximate figures before consolidate adjustments.

\*2 FY04 Q1-Q3 figures are the sum of consolidated figures for the former MTFG and UFJH; FY05 Q1-Q3 figures are the sum of consolidated figures for MTFG Q1-Q2, UFJH Q1-Q2 and MUFG Q3.

\*3 Before credit costs for trust accounts and provision for formula allowance for loan losses.

\*4 Credit-related costs= Trust account credit-related costs (included in gross business profit) + provision for formula allowance for loan losses+ credit-related expenses (included in net non-recurring gains and losses) + Reversal of allowance for loan losses.

# Summary of FY2005 Q1-Q3 results (Balance sheet)

(Sum of consolidated)



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¥ billion

- Loans up ¥2,192.5 bn from end of March 2005 driven mainly by increases in overseas lending and housing loans
- Deposits down ¥964.4 bn mainly due to decline in corporate deposits
- Continued decline in FRL disclosed loans, down ¥784.4 bn from end of Mar 2005
  - NPL ratio down to 2.41%
- Capital ratio end of December 2005 11.51%
  - Tier 1 ratio 5.99%
- Ratio of deferred tax assets to Tier 1 capital declined to 8.7%

From Consolidated Balance Sheet	End Mar. 05	End Dec. 05	Change
Loans (banking +trust accounts)	85,003.1	*1 87,195.7	2,192.5
Loans (banking accounts)	[83,801.0]	[86,821.1]	[3,020.0]
Housing loans (Sum of non-consolidated)*2	18,202.2	18,661.7	459.5
Investment securities	50,594.1	51,256.7	662.5
Deposits	118,274.4	117,310.0	(964.4)

FRL disclosed loans ( Sum of non-consolidated)	3,008.0	2,223.6	(784.4)
NPL ratio ( Sum of non-consolidated)	3.33%	2.41%	(0.91) points
Available-for-sale domestic equity securities -appraisal differences	1,348.3	2,498.0	1,149.6

(Reference)	End Sep. 05	End Dec. 05
Capital ratio *3 (Tier 1 ratio)	12.00% (6.52%)	11.51% (5.99%)
Net deferred tax assets/Tier 1 *3	14.4%	8.7%

\*1 The figure include approx. ¥880 billion loans of principal subsidiaries which was newly consolidated from 3rd quarter of fiscal 2005. The figures are approximate figures before consolidate adjustments.

\*2 Including loans for the construction of rental properties.

\*3 The effect of the ¥700 billion capital injection from the former MTFG to the former UFJ Bank has been excluded from the end September 05 Tier 1 amount.

# Loans/Domestic deposits

(Sum of consolidated)



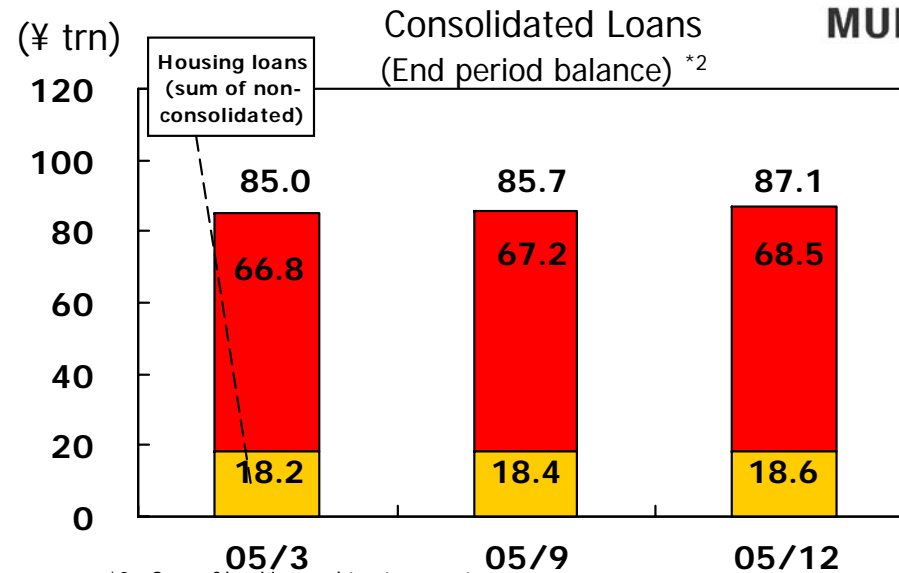
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● **Average loan balance increased to ¥87.1 trn**  
(up ¥1.4 trn from end of Sep 2005)

Changes from end of Sep 2005:

- Housing loans +¥0.1 trn
- Overseas lending\*<sup>1</sup> +¥0.9 trn
- Consolidation of subsidiaries +¥0.8 trn

\*1 Overseas branches + overseas companies (UNBC+ Bank of Tokyo-Mitsubishi Trust).

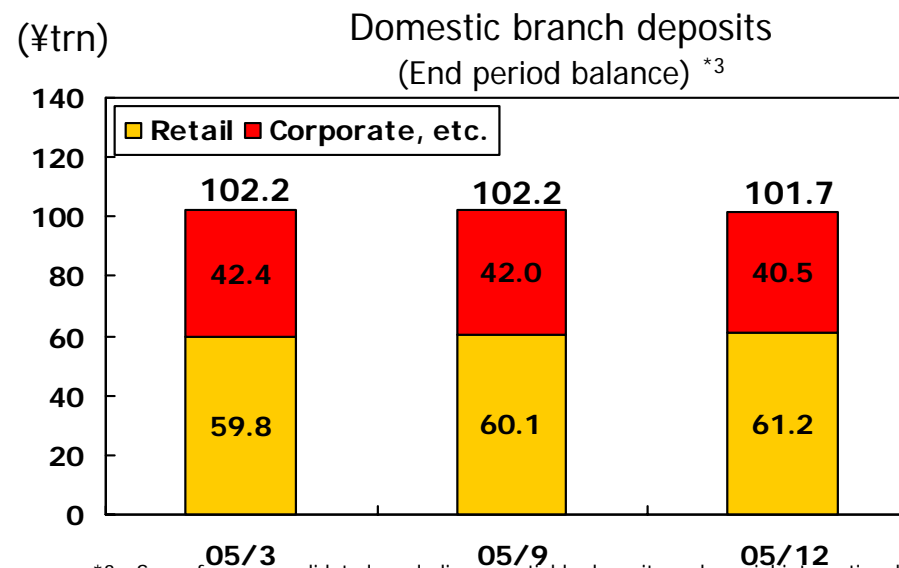


\*<sup>2</sup> Sum of banking and trust accounts.

● **Domestic branch deposits ¥101.7 trn**  
(down ¥0.4 trn from end of Sep 2005)

Changes from end of Sep 2005:

- Retail deposits +¥1.0 trn
- Corporate, etc. deposits -¥1.5 trn



\*<sup>3</sup> Sum of non-consolidated, excluding negotiable deposits and special international financial transaction accounts.

# Available-for-sale securities

(Sum of consolidated)

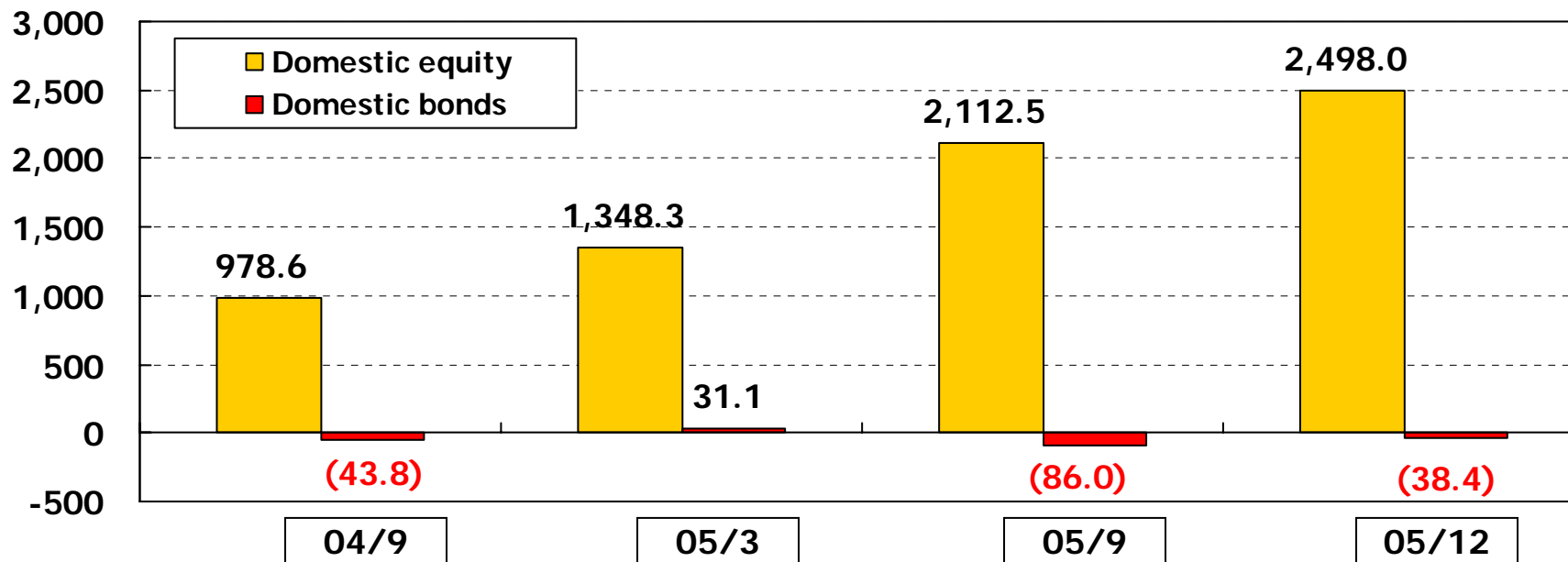


- As of the end December 2005 appraisal gains on available-for-sale securities were ¥2.4 trn
- Higher stock prices led to an increase in equity appraisal gains of ¥385.4 bn compared to end of September 2005

## Investment securities (domestic equity and domestic bonds) \*

(¥ billion)

\* Available for sale securities with a market price



Domestic equity holdings (market price)	¥5.01 trn	¥5.24 trn	¥5.93 trn	¥6.92trn
Domestic bond holdings (market price)	¥31.89 trn	¥29.01 trn	¥28.42 trn	¥26.95trn

# Capital ratio

(Sum of consolidated)



(¥trn)

- **Capital ratio end of Dec. 2005 11.51%, Tier 1 ratio 5.99%**

**<Repayment of preferred shares of public fund>**

- **Oct. 2005: ¥323.6bn repaid**
- **Dec. 2005: ¥255.9bn repaid (Of which ¥75.5bn transferred to Norinchukin)**

**<Risk assets>**

- **Increase of ¥6 trn from end of Sep. 2005 (reflecting consolidation of UFJ Nicos, increase in market value of equity holdings, effect of yen depreciation, etc.)**

	05/12 (Provisional figures)
Tier1	6.51
Public fund	0.82
Tier2	6.30
Appraisal gains on marketable securities included in capital	1.24
Revaluation differences included in capital	0.16
Balance of subordinated debt (bonds)	3.82
Risk assets	108.70
Capital ratio	11.51%
Tier 1 ratio	5.99%

Note: At the end of September 2005 the BIS capital ratio (sum of consolidated) was 12.00% and the Tier 1 ratio was 6.52%, based on the following condition:

- The ¥700 billion capital injection from MTFG to UFJ Bank has been excluded from the aggregate amount of Tier 1 capital.
- The disallowable Tier 2 capital amount (¥137.8 bn) of the former UFJH has been included.



# FRL disclosed loans/ Credit-related costs

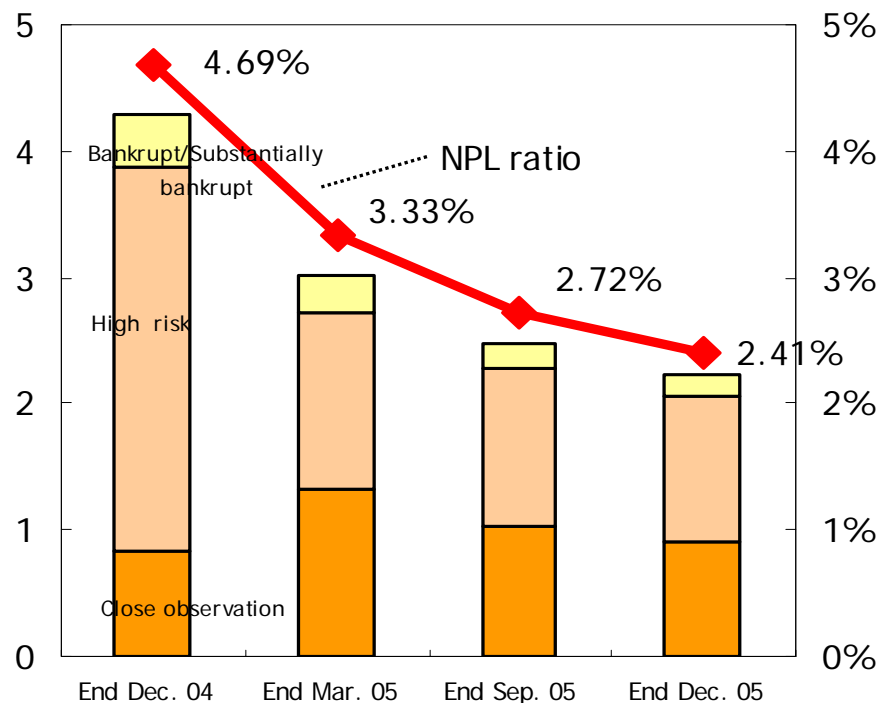
(Sum of non-consolidated)



- Quality of lending assets continues to improve, NPL ratio declined to 2.41%
- Reversal of allowance for loan losses resulted in credit-related gain of ¥404.7 bn

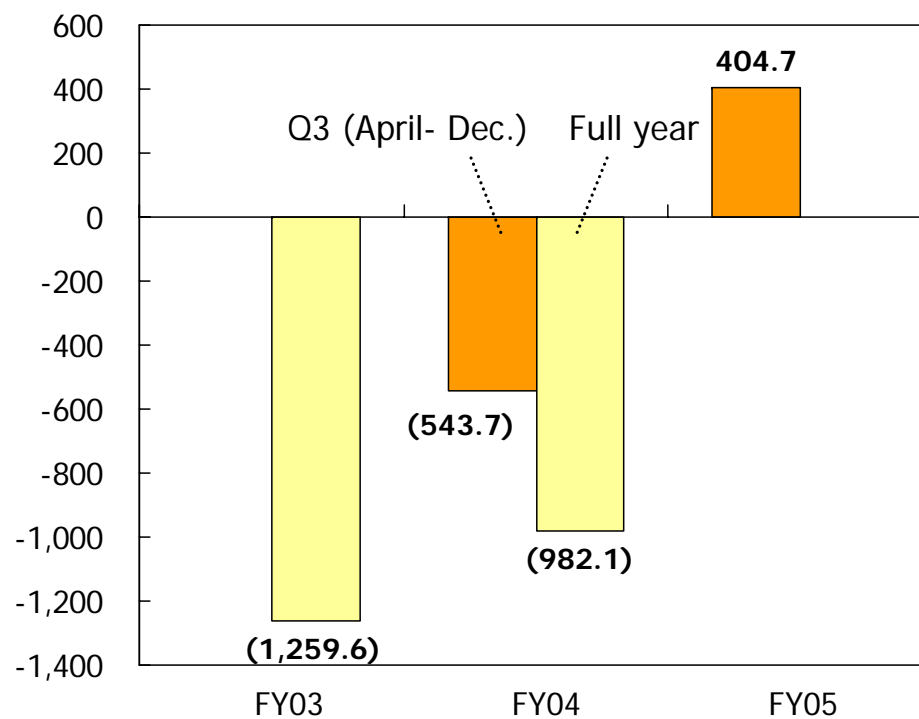
## Balance of FRL disclosed loans

( ¥ trillion)



## Credit-related costs

( ¥ billion)

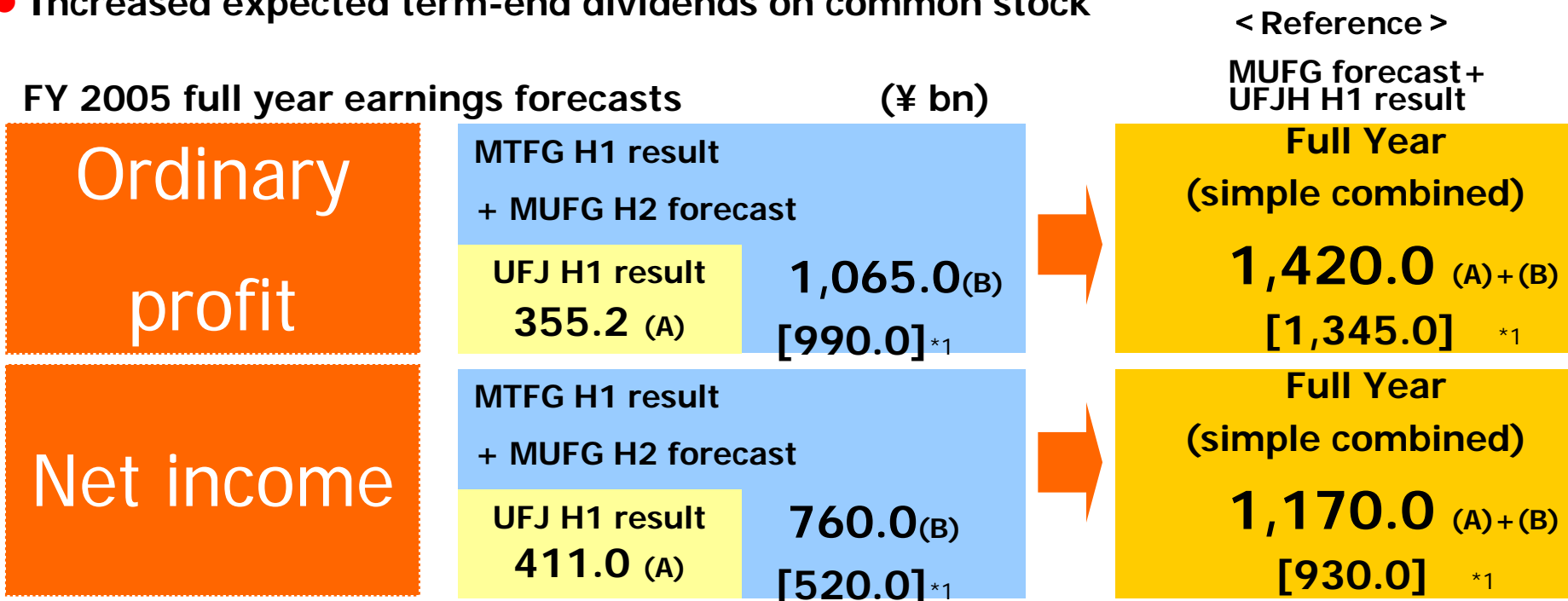


( Figures in parentheses represent costs)

# Fiscal Year 2005 earnings forecasts [Sum of consolidated]



- Upward revision on FY 2005 earnings forecasts mainly due to reversal of allowance for credit losses.
- Increased expected term-end dividends on common stock



\*1 Figures in parenthesis represent FY 2005 earnings forecasts announced on November 24, 2005

**Expected dividends per share on common stock (no change for expected dividends on preferred stock)**

	Interim dividends result	Expected Term-end dividends	Expected Dividends for the year
Previous expected dividends (announced on Nov. 24, 2005)	¥3,000	¥3,000	¥6,000
Revised expected dividends	¥3,000	¥4,000	¥7,000