

Highlights of Consolidated Statement of Operations & Balance Sheets

(in billions of yen)	*1 For the six months ended September 30, 2005	For the six months ended September 30, 2006	Compared to previous interim period
Net income	711.7	507.2	(204.4)
Total credit costs*2	274.5	82.6	(191.8)

(in billions of yen)	As of March 31, 2006	As of September 30, 2006	Compared to March 31, 2006
BIS risk-adjusted capital ratio	12.20%	11.95%	(0.24%)
Tier 1 ratio	6.80%	6.82%	0.02%
Net deferred tax assets/Tier 1	8.3%	7.1%	(1.1%)
Disclosed claims ratio (Total of the 2 Banks)	2.07%	1.43%	(0.64%)

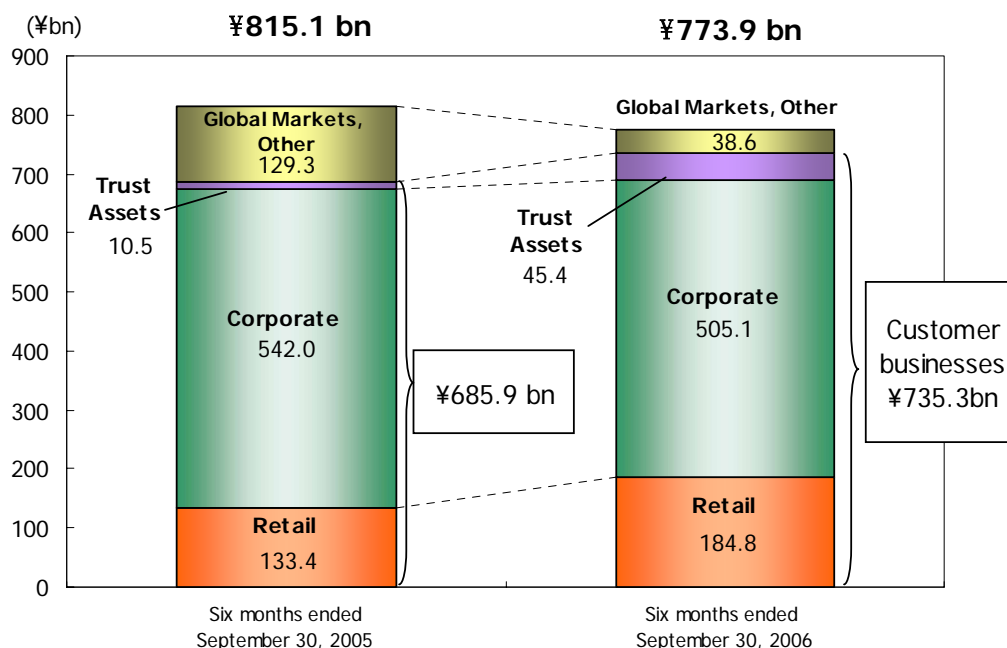
*1 Net income and total credit costs for the six months ended September 30, 2005 include former UFJHD consolidated results.

*2 The negative amount express expenses. (For the six months ended September 30, 2005 and 2006, total credit costs recorded profits.)

Trends in Net Operating Profits

Net operating profits of the customer businesses increased from ¥685.9 billion to ¥735.3 billion, mainly due to increases in the profits of Retail and Trust Assets segment which were caused by the increase in consolidated subsidiaries as well as increased fees from investment trust related businesses. On the other hand, net operating profits of the Corporate segment decreased mainly due to the narrowing of the loan spread in lending to domestic corporate customers caused by increased competition, which were partially offset by the increased profits from Asian related businesses.

Total net operating profits decreased from ¥815.1 billion to ¥773.9 billion, mainly due to the decrease in profits from our treasury operations, which were caused by changes in interest rate trends.



Net operating profits: Consolidated net business profits before consolidation adjustments (Managerial accounts basis)

Earning Forecasts for the Fiscal Year Ending March 31, 2007

	*For the fiscal year ended March 31, 2006	*For the six months ended September 30, 2005	For the fiscal year ending March 31, 2007	For the six months ended September 30, 2006
(Consolidated)		(in billions of yen)		
Ordinary profit	1,433.3	736.3	1,500.0	663.5
Net income	1,181.7	711.7	870.0	507.2
		(in yen per share)		
Dividends per common share	7,000 (Annual)	3,000 (Interim)	10,000 (Annual)	5,000 (Interim)

* Ordinary profit and net income include former UFJHD consolidated results for the six months ended September 30, 2005.

Regarding dividend forecasts, please refer to our news release dated November 20, 2006 titled, "Revision of Dividend Forecast for the Fiscal Year Ending March 31, 2007".

The foregoing forward-looking statements and other information relating to MUFG (such statements and information are hereafter referred to as the "Forward-Looking Statements") are not historical facts and include, reflect or are otherwise based upon, among other things, MUFG's current forecasts, views, policies, business strategies, targets, expectations, assumptions and evaluations with respect to general economic conditions, the result of operations, financial conditions, its management in general and other future events. Some Forward-Looking Statements represent targets that MUFG's management will strive to achieve through the successful implementation of MUFG's business strategies. Accordingly, they are inherently susceptible to uncertainties, risks and changes in circumstances and are not guarantees of future performances. MUFG may not be successful in implementing its business strategy, and actual results may differ materially, for a wide range of possible reasons. For information on the major factors that could cause these differences, please see MUFG's latest annual report or other disclosures publicly available. In light of the many risks, uncertainties and possible changes, you are advised not to put undue reliance on the Forward-Looking Statements. MUFG is under no obligation – and expressly disclaim any obligation – to update or alter the Forward-Looking Statements, except as may be required by any applicable laws and regulations or stock exchange rules.