

## Highlights of Consolidated Statement of Operations &amp; Balance Sheets

(in billions of yen)	* <sup>1</sup> For the fiscal year ended March 31, 2006	For the fiscal year ended March 31, 2007	Compared to previous fiscal year
Net income	1,181.7	880.9	(300.7)
Total credit costs* <sup>2</sup>	389.7	(186.9)	(576.6)
(in billions of yen)	As of March 31, 2006	As of March 31, 2007	Compared to March 31, 2006
* <sup>3</sup> Risk-adjusted capital ratio (Preliminary basis)	12.20%	12.54%	0.33%
Tier 1 ratio	6.80%	7.57%	0.76%
Net deferred tax assets/Tier 1	8.3%	0.8%	(7.4%)
Disclosed claims ratio (Total of the 2 Banks)	2.07%	1.46%	(0.60%)

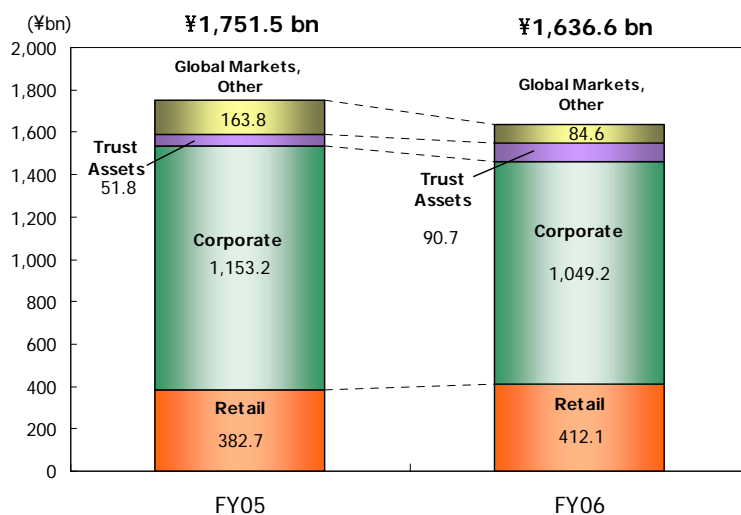
\*1 Net income and total credit costs for the fiscal year ended March 31, 2006 includes former UFJHD consolidated results for the six months ended September 30, 2005.

\*2 Includes credit related costs, credit costs for trust accounts and reversal of allowance for loan losses. The negative amounts express expenses. (For the fiscal year ended March 31, 2006, total credit costs recorded profits due to the reversal of allowance for credit losses.)

\*3 Risk-adjusted capital ratio as of March 31, 2006 was calculated based on the former standards, and that as of March 31, 2007 was calculated based on the Basel 2 Standards.

## Trends in Net Operating Profits

Total net operating profits decreased from ¥1,751.5 billion to ¥1,636.6 billion due to the decrease in Corporate segment and Global Markets, Other segment. In the Corporate segment, net operating profits decreased mainly due to the narrowing of the loan spread in lending to domestic corporate customers, caused by increased competition and improvements in borrowers' credit standings. This decrease was partially offset by increased profits from Asian related businesses. The decrease in Global Markets, Other segment was due to a decrease in profits from our treasury operations, as funding costs in foreign currencies increased from the rise in foreign interest rates. On the other hand, net operating profits in the Retail segment increased mainly due to an increase in sales of investment trusts as well as the increase in profits from newly consolidated subsidiaries, and net operating profits in the Trust Assets segment also increased due to the increase in fees from investment trust and pension related businesses.



Net operating profits:  
Consolidated net business profits before consolidation adjustments (Managerial accounts basis, before amortization of goodwill)

Earning Forecasts for the Fiscal Year Ending March 31, 2008

	For the fiscal year ended March 31, 2007	For the six months ended September 30, 2006	For the fiscal year ending March 31, 2008	For the six months ended September 30, 2007
(Consolidated)				(in billions of yen)
Ordinary profit	1,457.0	663.5	1,500.0	700.0
Net income	880.9	507.2	800.0	350.0
				(in yen per share)
Dividends per common share	11,000 (Annual)	5,000 (Interim)	14,000 (Annual)	7,000 (Interim)

Regarding dividend forecasts, please refer to our news release dated May 23, 2007 titled, “Dividends per share of Common Stock for the Fiscal Year Ended March 31, 2007, and Annual Dividend Forecast for the Fiscal Year Ending March 31, 2008.”.

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.