



# Consolidated Summary Report <under Japanese GAAP> for the first quarter ended June 30, 2008

August 5, 2008

Company name: Mitsubishi UFJ Financial Group, Inc. Stock exchange listings: Tokyo, Osaka, Nagoya, New York  
 Code number: 8306 URL <http://www.mufg.jp/>  
 Representative: Nobuo Kuroyanagi, President & CEO  
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 Quarterly securities report issuing date: August 14, 2008 Trading accounts: Established

(Amounts of less than one million yen are rounded down.)

## 1. Consolidated Financial Data for the First Quarter ended June 30, 2008

(1) Results of Operations (% represents the change from the same period in the previous fiscal year)

|                     | Ordinary Income |      | Ordinary Profits |       | Net Income  |        |
|---------------------|-----------------|------|------------------|-------|-------------|--------|
|                     | million yen     | %    | million yen      | %     | million yen | %      |
| First quarter ended |                 |      |                  |       |             |        |
| June 30, 2008       | 1,438,000       | —    | 96,863           | —     | 51,195      | —      |
| June 30, 2007       | 1,551,531       | 18.2 | 293,045          | (8.9) | 151,264     | (31.1) |

|                     | Net Income per Common Share | Diluted Net Income per Common Share |
|---------------------|-----------------------------|-------------------------------------|
|                     | yen                         | yen                                 |
| First quarter ended |                             |                                     |
| June 30, 2008       | 4.91                        | 4.88                                |
| June 30, 2007       | 14,627.71                   | 14,539.13                           |

(2) Financial Conditions

|                | Total Assets | Total Net Assets | Net Assets Attributable to MUFJ Shareholders to Total Assets | Total Net Assets per Common Share |
|----------------|--------------|------------------|--------------------------------------------------------------|-----------------------------------|
|                | million yen  | million yen      | %                                                            | yen                               |
| As of          |              |                  |                                                              |                                   |
| June 30, 2008  | 194,072,547  | 9,320,835        | 4.0                                                          | 715.64                            |
| March 31, 2008 | 192,993,179  | 9,599,708        | 4.1                                                          | 727.99                            |

(Reference) Shareholders' equity as of June 30, 2008: 7,748,654 million yen; March 31, 2008: 7,880,829 million yen

(\*1) "Net assets attributable to MUFJ shareholders to total assets" is computed under the formula shown below:

(Total net assets - Subscription rights to shares - Minority interests) / Total assets

(\*2) Risk-adjusted Capital Ratio will be disclosed separately in mid-August 2008.

## 2. Dividends on Common Stock

|                                 | Dividends per Share |                 |                 |                 |        |
|---------------------------------|---------------------|-----------------|-----------------|-----------------|--------|
|                                 | 1st quarter-end     | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Annual |
| Fiscal year                     | yen                 | yen             | yen             | yen             | yen    |
| ended Mar. 31, 2008             | —                   | 7.00            | —               | 7.00            | 14.00  |
| ending Mar. 31, 2009            | —                   |                 |                 |                 |        |
| ending Mar. 31, 2009 (Forecast) |                     | 7.00            | —               | 7.00            | 14.00  |

(\*1) Revision of forecasts for dividends during the first quarter: None

(\*2) Please refer to "Dividends on Preferred Stocks" on page 3 for information with regard to the dividends on stocks other than common stock.

## 3. Earnings Forecasts for the Fiscal Year ending March 31, 2009 (Consolidated)

(% represents the change from the same period in the previous fiscal year)

|                                  | Ordinary Income |     | Ordinary Profits |      | Net Income  |     | Net Income per Common Share |
|----------------------------------|-----------------|-----|------------------|------|-------------|-----|-----------------------------|
|                                  | million yen     | %   | million yen      | %    | million yen | %   | yen                         |
| Six months ending Sep. 30, 2008  | 3,250,000       | 0.0 | 510,000          | 2.5  | 270,000     | 5.2 | 25.50                       |
| Fiscal year ending Mar. 31, 2009 | 6,400,000       | 0.1 | 1,210,000        | 17.6 | 640,000     | 0.5 | 60.13                       |

(\*1) Revision of earnings forecasts during the first quarter: None

#### 4. Other

- (1) Changes in scope of consolidation involving "Specified Subsidiaries" (*Tokutei Kogaisya*) during the period: None
- (2) Adoption of simplified accounting methods or accounting methods used specifically for quarterly consolidated financial statements: Adopted  
 (\*) Please refer to "4. Other" in the Qualitative Information and Financial Statements section on page 5 for detailed information.
- (3) Changes in accounting policies, procedures and presentation rules adopted during the period:  
 (A) There were changes due to revisions to accounting standards.  
 (B) There were changes due to other reasons.  
 (\*) Please refer to "4. Other" in the Qualitative Information and Financial Statements section on page 5 for detailed information.
- (4) Number of common shares  
 (A) Total outstanding shares including treasury shares as of:
- |               |                       |                |                       |
|---------------|-----------------------|----------------|-----------------------|
| June 30, 2008 | 10,861,643,790 shares | March 31, 2008 | 10,861,643,790 shares |
|---------------|-----------------------|----------------|-----------------------|
- (B) Outstanding treasury shares as of:
- |               |                    |                |                    |
|---------------|--------------------|----------------|--------------------|
| June 30, 2008 | 505,104,308 shares | March 31, 2008 | 504,262,228 shares |
|---------------|--------------------|----------------|--------------------|
- (C) Average outstanding shares for the first quarter ended:
- |               |                       |               |                   |
|---------------|-----------------------|---------------|-------------------|
| June 30, 2008 | 10,356,510,491 shares | June 30, 2007 | 10,207,573 shares |
|---------------|-----------------------|---------------|-------------------|

(Notes for using forecasted information etc.)

- Starting in this fiscal year, MUFG has adopted the "Accounting Standards for Quarterly Financial Statements" (ASBJ Statement No. 12) and the "Implementation Guidance on the Accounting Standards for Quarterly Financial Statements" (ASBJ Guidance No. 14). MUFG prepares its quarterly consolidated financial statements in accordance with the "Regulations concerning the Terminology, Forms and Preparation Methods of the Quarterly Consolidated Financial Statements" (Cabinet Ordinance No. 64, August 10, 2007), except that assets, liabilities, income and expenses are classified based on the "Ordinance for the enforcement of the Banking Law" (Ministry of Finance Ordinance No. 10, 1982).
- A 1,000 for 1 stock split of common and preferred stocks became effective on September 30, 2007.
- The forecasts for "net income per common share" are calculated based on forecasted average number of common shares outstanding for the corresponding fiscal periods.
- This financial summary report and the accompanying financial highlights contain 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 effect the current forecasts, please see the 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 summary report 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. To date, we have published U.S. GAAP financial results only on a semiannual and annual basis, and currently do not expect to publish U.S. GAAP financial results for the period reported in this financial summary report.

## (Dividends on preferred stocks)

Dividends per share relating to preferred stocks are as follows:

|                                             | Dividends per Share |                 |                 |                 |        |
|---------------------------------------------|---------------------|-----------------|-----------------|-----------------|--------|
|                                             | 1st quarter-end     | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Annual |
| Preferred Stock First Series of Class 3     | yen                 | yen             | yen             | yen             | yen    |
| Fiscal year ended Mar. 31, 2008             | —                   | 30.00           | —               | 30.00           | 60.00  |
| Fiscal year ending Mar. 31, 2009            | —                   |                 |                 |                 |        |
| Fiscal year ending Mar. 31, 2009 (Forecast) |                     | 30.00           | —               | 30.00           | 60.00  |

|                                             | Dividends per Share |                 |                 |                 |        |
|---------------------------------------------|---------------------|-----------------|-----------------|-----------------|--------|
|                                             | 1st quarter-end     | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Annual |
| Preferred Stock Class 8                     | yen                 | yen             | yen             | yen             | yen    |
| Fiscal year ended Mar. 31, 2008             | —                   | 7.95            | —               | 7.95            | 15.90  |
| Fiscal year ending Mar. 31, 2009            | —                   |                 |                 |                 |        |
| Fiscal year ending Mar. 31, 2009 (Forecast) |                     | 7.95            | —               | 7.95            | 15.90  |

|                                             | Dividends per Share |                 |                 |                 |        |
|---------------------------------------------|---------------------|-----------------|-----------------|-----------------|--------|
|                                             | 1st quarter-end     | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Annual |
| Preferred Stock Class 11                    | yen                 | yen             | yen             | yen             | yen    |
| Fiscal year ended Mar. 31, 2008             | —                   | 2.65            | —               | 2.65            | 5.30   |
| Fiscal year ending Mar. 31, 2009            | —                   |                 |                 |                 |        |
| Fiscal year ending Mar. 31, 2009 (Forecast) |                     | 2.65            | —               | 2.65            | 5.30   |

|                                             | Dividends per Share |                 |                 |                 |        |
|---------------------------------------------|---------------------|-----------------|-----------------|-----------------|--------|
|                                             | 1st quarter-end     | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Annual |
| Preferred Stock Class 12                    | yen                 | yen             | yen             | yen             | yen    |
| Fiscal year ended Mar. 31, 2008             | —                   | 5.75            | —               | 5.75            | 11.50  |
| Fiscal year ending Mar. 31, 2009            | —                   |                 |                 |                 |        |
| Fiscal year ending Mar. 31, 2009 (Forecast) |                     | 5.75            | —               | 5.75            | 11.50  |

## (Adjustments related to stock split effective on September 30, 2007)

A 1,000 for 1 stock split became effective on September 30, 2007. Adjusted "per share" information for the first quarter ended June 30, 2007 on the assumption that the stock split had been effective as of April 1, 2007 is as follows:

|                                   | Net Income<br>per Common Share | Diluted Net Income<br>per Common Share |
|-----------------------------------|--------------------------------|----------------------------------------|
| Consolidated                      | yen                            | yen                                    |
| First quarter ended June 30, 2007 | 14.63                          | 14.54                                  |

## Qualitative Information and Financial Statements

### 1. Qualitative information related to the consolidated results of operations

(Please also refer to “ I . Financial Highlights for the first quarter ended June 30, 2008” of “Selected Financial Information <under Japanese GAAP> for the first quarter ended June 30, 2008”.)

With respect to the economic and financial environment for the April-June quarter of 2008, the U.S. economy has continued to be sluggish due to the collapse of the housing bubble and the turmoil in the financial markets triggered by the subprime problem. European economies have also shown clear signs of a slowing trend. In contrast, the emerging economies such as China have sustained high growth, although they have shown partly signs of slowdown. Concerns over accelerated global inflation have rapidly increased due to a continued surge in prices of energy and raw materials. In Japan, the economy was underpinned by its exports to emerging countries, but corporate profits have been worsening reflecting the slowdown in the United States and Europe and rising prices of raw materials and fuels. Private consumption has been lackluster due to higher prices and slow income growth. Consumer prices have significantly increased due to higher crude oil and food prices.

In the financial environment, the U.S. federal funds target rate has been kept unchanged after being lowered to 2.0 percent in response to the subprime crisis. Meanwhile, in the Euro zone, the European Central Bank kept its key interest rate on hold at 4.0 percent amid strong inflation worries. The Bank of Japan left the uncollateralized overnight call rate target intact at 0.5 percent, but Japan's short-term interest rates continued to be under some upward pressure on the back of credit uneasiness in the United States and Europe. Long-term interest rates surged toward the middle of June in reaction to concerns about early raising of interest rates in the United States and Europe, but showed a downward trend thereafter. In the foreign exchange market, the yen slightly depreciated against the dollar, since overly pessimistic views on the subprime crisis in the United States slightly eased.

Under such business environment, consolidated ordinary profits for the first quarter of the fiscal year 2008 decreased by 196.1 billion yen from the first quarter of the fiscal year 2007 to 96.8 billion yen, and consolidated net income for the first quarter of the fiscal year 2008 decreased by 100.0 billion yen from the first quarter of the fiscal year 2007 to 51.1 billion yen.

### 2. Qualitative information related to the consolidated financial conditions

(Please also refer to “ I . Financial Highlights for the first quarter ended June 30, 2008” of “Selected Financial Information <under Japanese GAAP> for the first quarter ended June 30, 2008”.)

Total assets as of June 30, 2008 increased by 1,079.3 billion yen from March 31, 2008 to 194,072.5 billion yen, and total net assets as of June 30, 2008 decreased by 278.8 billion yen from March 31, 2008 to 9,320.8 billion yen. The decrease in total net assets reflected a decrease of total valuation and translation adjustments by 104.9 billion yen, which are mainly due to a decrease of net deferred gains (losses) on hedging instruments and foreign currency translation adjustments, and a decrease of minority interests by 146.9 billion yen, which are mainly due to

redemption of preferred securities.

With regards to major items of assets, investment securities as of June 30, 2008 increased by 36.3 billion yen from March 31, 2008 to 40,888.0 billion yen, and loans and bills discounted as of June 30, 2008 increased by 1,019.0 billion yen from March 31, 2008 to 89,557.8 billion yen. With regards to major items of liabilities, deposits as of June 30, 2008 decreased by 652.9 billion yen from March 31, 2008 to 120,654.3 billion yen.

### 3. Qualitative information related to the consolidated earnings forecasts

There are no changes to our earnings forecasts for the fiscal year ending March 31, 2009 released on May 20, 2008.

### 4. Others

- (1) Changes in scope of consolidation involving "Specified Subsidiaries" (*Tokutei Kogaisya*) during the period:

Not applicable

- (2) Simplified accounting methods and accounting methods used specifically for quarterly consolidated financial statements

(Simplified accounting methods)

- i) Depreciation

Depreciation for tangible fixed assets, which are depreciated under the declining-balance method, is computed by proportionally allocating the estimated depreciation for the fiscal year.

- ii) Allowance for credit losses

Except for claims on "bankrupt borrowers" and "substantially bankrupt borrowers" and claims on "potentially bankrupt borrowers" for which allowances are provided in specific amounts, allowances for credit losses are calculated based on reasonable measures, including the loan loss ratios used for the previous annual period-end settlement.

- iii) Taxes

Income taxes are calculated in a manner similar to that in which they were calculated in the previous annual period-end settlement. However, immaterial adjustment items and immaterial tax credits are not considered in calculating the taxable income.

- iv) Collectability of deferred tax assets

The collectability of deferred tax assets is determined based on the earnings forecasts and tax planning used in the previous annual period-end settlement.

- v) Deferred and accrued accounts

Amounts of certain deferred and accrued accounts are estimated based on reasonable measures.

(Accounting methods used specifically for quarterly consolidated financial statements)

- i) Taxes

At some consolidated subsidiaries, income taxes are calculated by applying a reasonably estimated effective tax rate to the income before income taxes and others for this fiscal quarterly period. The estimated effective tax rate is determined by estimating the effective tax rate after taking into account the tax effects for the full

fiscal year, including this fiscal quarterly period.

(3) Changes in accounting policies, procedures and presentation rules applied in the preparation of the quarterly consolidated financial statements

- i) Starting in this fiscal year, MUFG has adopted the “Accounting Standards for Quarterly Financial Statements” (ASBJ Statement No. 12) and the “Implementation Guidance on the Accounting Standards for Quarterly Financial Statements” (ASBJ Guidance No. 14). MUFG prepares its quarterly consolidated financial statements in accordance with the “Regulations concerning the Terminology, Forms and Preparation Methods of the Quarterly Consolidated Financial Statements” (Cabinet Ordinance No. 64, 2007), except that assets, liabilities, income and expenses are classified based on the “Ordinance for the Enforcement of the Banking Law” (Ministry of Finance Ordinance No. 10, 1982).
- ii) The “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements”

The “Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements” (ASBJ PITF No.18, May 17, 2006) is applicable to fiscal years beginning on or after April 1, 2008, and MUFG has adopted this practical solution starting in this fiscal quarterly period. The adoption of the practical solution resulted in a 6,960 million yen increase in each of ordinary profits and income before income taxes and others for the current quarter.

(Additional information)

Net actuarial loss (gain) not recognized as net periodic cost of retirement benefits, which is recorded on the financial statements of foreign subsidiaries under US GAAP in accordance with “Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans - an amendment of FASB Statements No. 87, 88, 106, and 132(R)” (FASB Statement No.158) and which was previously deducted from net assets and allocated to “other assets” or “reserve for retirement benefits” in the consolidation process, is recorded separately, net of related tax effects and minority interests portion, as “pension liability adjustments of subsidiaries preparing financial statements under US GAAP”, under valuation and translation adjustments in net assets. This change resulted in a 20,091million yen decrease in “other assets”, a 9,148 million yen increase in “reserve for retirement benefits”, a 11,194 million yen decrease in “deferred tax assets” and a 6,098 million yen decrease in “minority interests”.

- iii) The “Accounting Standard for Lease Transactions”

Finance leases other than those that were deemed to transfer the ownership of leased property to the lessees have previously been accounted for in a similar manner to operating leases. However, the “Accounting Standard for Lease Transactions” (ASBJ Statement No.13, March 30, 2007) and the “Implementation Guidance on the Accounting Standard for Lease Transactions” (ASBJ Guidance No.16, March 30, 2007) became applicable to fiscal years beginning on or after April 1, 2008, and MUFG adopted this accounting standard and practical guideline starting in this fiscal quarterly period.

(As lessees)

Finance leases other than those that are deemed to transfer the ownership of leased property to the lessees are

accounted for in a similar way to purchases and depreciation for lease assets is computed under the straight-line method with zero residual value over the lease term. Finance leases other than those that deem to transfer the ownership of leased property to the lessees, which commenced in fiscal years beginning prior to April 1, 2008, are accounted for in a similar way to operating leases. The adoption of the new standard resulted in a 129 million yen increase in lease assets and a 136 million yen increase in lease liabilities but did not have a material impact on the statement of income.

(As lessors)

Finance leases other than those that are deemed to transfer the ownership of leased property to the lessees are accounted for in a similar way to sales and income and expenses related to such leases are recognized primarily by allocating interest equivalents to applicable fiscal periods instead of recording sales and costs of goods sold. The adoption of the new standard resulted in a 28 million yen increase in ordinary profits, a 6,251 million yen increase in extraordinary gains and a 6,280 million yen increase in income before income taxes and others for the current quarter.

iv) Net presentation of derivative instruments subject to master netting agreements

Beginning in this fiscal quarterly period, MUFG has started to record in its financial statements, on a gross basis, the fair value amounts recognized for derivative instruments executed with the same counterparty as assets and liabilities, which were previously netted out if there was a legally valid master netting agreement between the two parties.

MUFG examined its relevant accounting presentation practice from a viewpoint of best financial disclosure practice relating to credit risk and determined that its financial statements under Japanese GAAP should be prepared without offsetting derivative assets and liabilities because the amounts of cash collateral received or payable for derivative transactions have recently been increasing and, as a result, it is no longer sufficiently reasonable to offset only the fair value amounts recognized as assets and liabilities for derivative instruments.

This change resulted in a 3,352,100 million yen increase in trading assets, a 3,379,679 million yen increase in trading liabilities, a 875,794 million yen increase in other assets and a 848,214 million yen increase in other liabilities.

## 5. Consolidated Financial Statements

### (1) Consolidated Balance Sheets

|                                                                                            | As of June 30, 2008 | As of March 31, 2008 |
|--------------------------------------------------------------------------------------------|---------------------|----------------------|
| (in millions of yen)                                                                       |                     |                      |
| <b>Assets:</b>                                                                             |                     |                      |
| Cash and due from banks                                                                    | 9,551,694           | 10,281,603           |
| Call loans and bills bought                                                                | 855,511             | 1,293,705            |
| Receivables under resale agreements                                                        | 4,298,844           | 7,099,711            |
| Receivables under securities borrowing transactions                                        | 6,483,564           | 8,240,482            |
| Monetary claims bought                                                                     | 4,620,238           | 4,593,198            |
| Trading assets                                                                             | 16,069,374          | 11,898,762           |
| Money held in trust                                                                        | 393,876             | 401,448              |
| Securities                                                                                 | 40,888,076          | 40,851,677           |
| Allowance for losses on securities                                                         | (29,559)            | (30,166)             |
| Loans and bills discounted                                                                 | 89,557,877          | 88,538,810           |
| Foreign exchanges                                                                          | 1,465,983           | 1,241,656            |
| Other assets                                                                               | 6,661,326           | 5,666,981            |
| Tangible fixed assets                                                                      | 1,287,106           | 1,594,214            |
| Intangible fixed assets                                                                    | 905,825             | 975,043              |
| Deferred tax assets                                                                        | 772,981             | 773,688              |
| Customers' liabilities for acceptances and guarantees                                      | 11,375,935          | 10,652,865           |
| Allowance for credit losses                                                                | (1,086,111)         | (1,080,502)          |
| <b>Total assets</b>                                                                        | <b>194,072,547</b>  | <b>192,993,179</b>   |
| <b>Liabilities:</b>                                                                        |                     |                      |
| Deposits                                                                                   | 120,654,314         | 121,307,300          |
| Negotiable certificates of deposit                                                         | 7,232,232           | 7,319,321            |
| Call money and bills sold                                                                  | 2,917,405           | 2,286,382            |
| Payables under repurchase agreements                                                       | 9,580,334           | 10,490,735           |
| Payables under securities lending transactions                                             | 4,311,874           | 5,897,051            |
| Commercial papers                                                                          | 155,239             | 349,355              |
| Trading liabilities                                                                        | 9,631,931           | 5,944,552            |
| Borrowed money                                                                             | 3,817,606           | 5,050,000            |
| Foreign exchanges                                                                          | 886,117             | 972,113              |
| Short-term bonds payable                                                                   | 585,685             | 417,200              |
| Bonds payable                                                                              | 6,157,787           | 6,285,566            |
| Due to trust accounts                                                                      | 1,481,037           | 1,462,822            |
| Other liabilities                                                                          | 5,494,756           | 4,388,814            |
| Reserve for bonuses                                                                        | 12,425              | 49,798               |
| Reserve for bonuses to directors                                                           | 46                  | 434                  |
| Reserve for retirement benefits                                                            | 63,411              | 64,771               |
| Reserve for retirement benefits to directors                                               | 1,563               | 2,100                |
| Reserve for loyalty award credits                                                          | 8,933               | 8,079                |
| Reserve for contingent losses                                                              | 124,570             | 133,110              |
| Reserve for losses related to business restructuring                                       | 7,985               | 22,865               |
| Reserves under special laws                                                                | 3,330               | 4,639                |
| Deferred tax liabilities                                                                   | 48,927              | 84,185               |
| Deferred tax liabilities for land revaluation                                              | 198,259             | 199,402              |
| Acceptances and guarantees                                                                 | 11,375,935          | 10,652,865           |
| <b>Total liabilities</b>                                                                   | <b>184,751,712</b>  | <b>183,393,470</b>   |
| <b>Net assets:</b>                                                                         |                     |                      |
| Capital stock                                                                              | 1,383,052           | 1,383,052            |
| Capital surplus                                                                            | 1,865,621           | 1,865,696            |
| Retained earnings                                                                          | 4,565,897           | 4,592,960            |
| Treasury stock                                                                             | (726,134)           | (726,001)            |
| Total shareholders' equity                                                                 | 7,088,437           | 7,115,707            |
| Net unrealized gains (losses) on other securities                                          | 717,308             | 595,352              |
| Net deferred gains (losses) on hedging instruments                                         | (31,378)            | 79,043               |
| Land revaluation excess                                                                    | 143,222             | 143,292              |
| Foreign currency translation adjustments                                                   | (156,952)           | (52,566)             |
| Pension liability adjustments of subsidiaries preparing financial statements under US GAAP | (11,982)            | -                    |
| Total valuation and translation adjustments                                                | 660,217             | 765,121              |
| Subscription rights to shares                                                              | 2,783               | 2,509                |
| Minority interests                                                                         | 1,569,396           | 1,716,370            |
| <b>Total net assets</b>                                                                    | <b>9,320,835</b>    | <b>9,599,708</b>     |
| <b>Total liabilities and net assets</b>                                                    | <b>194,072,547</b>  | <b>192,993,179</b>   |



**(2) Consolidated Statement of Income**

|                                                                                        | For the first quarter<br>ended June 30, 2008 |
|----------------------------------------------------------------------------------------|----------------------------------------------|
| (in millions of yen)                                                                   |                                              |
| <b>Ordinary income:</b>                                                                |                                              |
| Interest income                                                                        | 918,641                                      |
| (Interest on loans and bills discounted)                                               | 564,079                                      |
| (Interest and dividends on securities)                                                 | 159,659                                      |
| Trust fees                                                                             | 32,375                                       |
| Fees and commissions                                                                   | 282,742                                      |
| Trading income                                                                         | 47,044                                       |
| Other business income                                                                  | 106,023                                      |
| Other ordinary income                                                                  | 51,173                                       |
| <b>Total ordinary income</b>                                                           | <b>1,438,000</b>                             |
| <b>Ordinary expenses:</b>                                                              |                                              |
| Interest expenses                                                                      | 448,743                                      |
| (Interest on deposits)                                                                 | 192,794                                      |
| Fees and commissions                                                                   | 43,443                                       |
| Trading expenses                                                                       | 2,880                                        |
| Other business expenses                                                                | 90,651                                       |
| General and administrative expenses                                                    | 560,203                                      |
| Other ordinary expenses                                                                | 195,212                                      |
| <b>Total ordinary expenses</b>                                                         | <b>1,341,136</b>                             |
| <b>Ordinary profits</b>                                                                | <b>96,863</b>                                |
| <b>Extraordinary gains</b>                                                             |                                              |
| Gains on disposition of fixed assets                                                   | 558                                          |
| Gains on loans written-off                                                             | 7,615                                        |
| Reversal of reserve for contingent liabilities from financial instruments transactions | 1,309                                        |
| Impact upon the adoption of the Accounting standard for lease transactions             | 6,251                                        |
| Other extraordinary gains                                                              | 1,396                                        |
| <b>Extraordinary losses</b>                                                            |                                              |
| Losses on disposition of fixed assets                                                  | 4,101                                        |
| Losses on impairment of fixed assets                                                   | 3,496                                        |
| <b>Income before income taxes and others</b>                                           | <b>106,397</b>                               |
| Income taxes - current                                                                 | 16,533                                       |
| Income taxes - deferred                                                                | 12,334                                       |
| Minority interests                                                                     | 26,333                                       |
| <b>Net income</b>                                                                      | <b>51,195</b>                                |

Starting in this fiscal year, MUFG has adopted the “Accounting Standards for Quarterly Financial Statements” (ASBJ Statement No. 12) and the “Implementation Guidance on the Accounting Standards for Quarterly Financial Statements” (ASBJ Guidance No. 14). MUFG prepares its quarterly consolidated financial statements in accordance with the “Regulations concerning the Terminology, Forms and Preparation Methods of the Quarterly Consolidated Financial Statements” (Cabinet Ordinance No. 64, 2007), except that assets liabilities, income and expenses are classified based on the “Ordinance for the Enforcement of the Banking Law” (Ministry of Finance Ordinance No. 10, 1982).

**(3) Notes on Going-Concern Assumption**

Not applicable.

**(4) Notes for Material Changes in Shareholders' Equity**

Not applicable.

(Reference)

**Consolidated Statement of Income**

|                                              | For the first quarter<br>ended June 30, 2007 |
|----------------------------------------------|----------------------------------------------|
| <b>(in millions of yen)</b>                  |                                              |
| <b>Ordinary income:</b>                      |                                              |
| Interest income                              | 973,932                                      |
| (Interest on loans and bills discounted)     | 575,793                                      |
| (Interest and dividends on securities)       | 207,074                                      |
| Trust fees                                   | 34,190                                       |
| Fees and commissions                         | 310,771                                      |
| Trading income                               | 68,316                                       |
| Other business income                        | 54,636                                       |
| Other ordinary income                        | 109,684                                      |
| <b>Total ordinary income</b>                 | <b>1,551,531</b>                             |
| <b>Ordinary expenses:</b>                    |                                              |
| Interest expenses                            | 508,900                                      |
| (Interest on deposits)                       | 230,671                                      |
| Fees and commissions                         | 44,843                                       |
| Trading expenses                             | 431                                          |
| Other business expenses                      | 22,315                                       |
| General and administrative expenses          | 532,026                                      |
| Other ordinary expenses                      | 149,968                                      |
| <b>Total ordinary expenses</b>               | <b>1,258,486</b>                             |
| <b>Ordinary profits</b>                      | <b>293,045</b>                               |
| Extraordinary gains                          | 16,429                                       |
| Extraordinary losses                         | 2,209                                        |
| <b>Income before income taxes and others</b> | <b>307,265</b>                               |
| Income taxes - current                       | 25,872                                       |
| Income taxes - deferred                      | 98,787                                       |
| Minority interests                           | 31,341                                       |
| <b>Net income</b>                            | <b>151,264</b>                               |