

Financial Highlights under Japanese GAAP
for 3rd Quarter of Fiscal Year
Ending March 31, 2015

February 3, 2015

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. 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 highlights.

<Definitions of figures used in this document>

Consolidated	: Mitsubishi UFJ Financial Group, Inc. (Consolidated)
Non-consolidated	: The Bank of Tokyo-Mitsubishi UFJ, Ltd. (non-consolidated) + Mitsubishi UFJ Trust and Banking Corporation (non-consolidated) (without any adjustments)

Agenda

- Income statement summary 3
- Outline of net income 4
- Balance sheet summary 5
- Loans / deposits 6
- Domestic deposit / lending rates 7
- Loan assets 8
- Investment securities 9

Income statement summary

(For the nine-month period ended December 31, 2014)

【Consolidated】

Net business profits

- Gross profits increased mainly due to increases in net interest income from loan businesses in overseas and revenue from investment banking as well as a positive impact of the consolidation of Bank of Ayudhya (Krungsri).
- G&A expenses increased mainly due to an increase in costs in overseas businesses as well as due to the consolidation of Krungsri.
- As a result, net business profits increased by ¥129.7bn from the same period in the previous year to ¥1,218.3bn.

Total credit costs

- Despite a negative impact of the consolidation of Krungsri, due to a further improvement in total credit costs on non-consolidated basis, a net reversal of credit costs on consolidated basis continued to be posted.

Net gains (losses) on equity securities

- Net gains (losses) on equity securities increased mainly due to an increase in gains on sales of equity securities.

Net income

- As a result, net income increased by ¥141.5bn from the same period in the previous year to ¥926.9bn.

Income statement (¥bn)		FY13 3Q	FY14 3Q	Change
1	Gross profits (before credit costs for trust accounts)	2,774.6	3,112.6	337.9
2	Net interest income	1,393.9	1,588.7	194.7
3	Trust fees + Net fees and commissions	921.8	1,014.0	92.1
4	Net trading profits + Net other business profits	458.8	509.8	50.9
5	Net gains (losses) on debt securities	124.7	129.8	5.1
6	G&A expenses	1,686.0	1,894.2	208.2
7	Net business profits	1,088.6	1,218.3	129.7
8	Total credit costs ^{*1}	40.7	30.9	(9.8)
9	Net gains (losses) on equity securities	62.7	78.9	16.2
10	Net gains (losses) on sales of equity securities	73.0	82.6	9.5
11	Losses on write-down of equity securities	(10.3)	(3.6)	6.7
12	Profits (losses) from investments in affiliates	86.5	161.5	75.0
13	Other non-recurring gains (losses)	(19.0)	(5.4)	13.5
14	Ordinary profits	1,259.6	1,484.3	224.6
15	Net extraordinary gains (losses)	(27.5)	(73.5)	(46.0)
16	Total of income taxes-current and income taxes-deferred	(327.7)	(383.2)	(55.5)
17	Net income	785.4	926.9	141.5
18	EPS (¥)	54.84	65.50	10.66

^{*1} Credit costs for trust accounts + Provision for general allowance for credit losses
+ Credit costs (included in non-recurring gains/losses) + Reversal of allowance for credit losses
+ Reversal of reserve for contingent losses included in credit costs + Gains on loans written-off

(Reference)	FY13 3Q	FY14 3Q	Change	FY14 (Target)
Expense ratio (Consolidated)	60.7%	60.8%	0.0%	Between 55-60%
Expense ratio (Non-consolidated)	56.6%	54.7%	(1.8%)	Between 50-55%
Consolidated ROE ^{*2}	9.85%	10.68%	0.82%	Approx. 8.0%

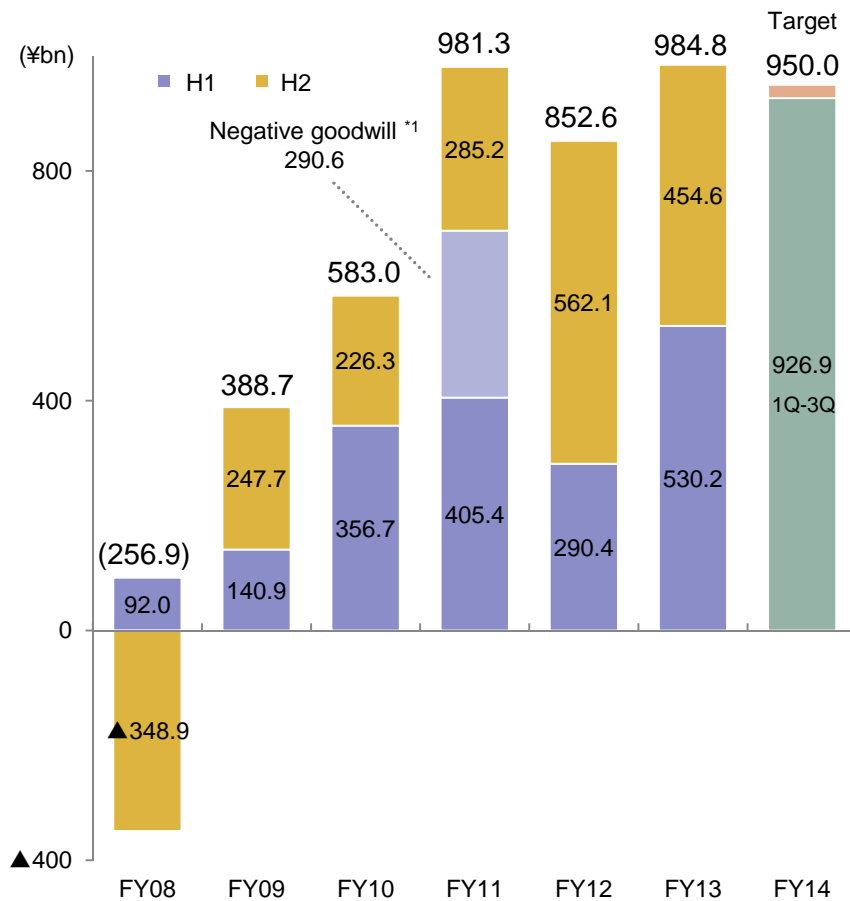
^{*2} $\frac{\text{Net income} \times 4}{3 - \text{Equivalent of annual dividends on nonconvertible preferred stocks}}$
 $\frac{\{(\text{Total shareholders' equity at the beginning of the period} - \text{Number of nonconvertible preferred stocks at the beginning of the period} \times \text{Issue price} + \text{Foreign currency translation adjustments at the beginning of the period}) - \{(\text{Total shareholders' equity at the end of the period} - \text{Number of nonconvertible preferred stocks at the end of the period} \times \text{Issue price} + \text{Foreign currency translation adjustments at the end of the period})\}}{\text{Total shareholders' equity at the beginning of the period} - \text{Number of nonconvertible preferred stocks at the beginning of the period}} \times 100$

Outline of net income

【Consolidated】

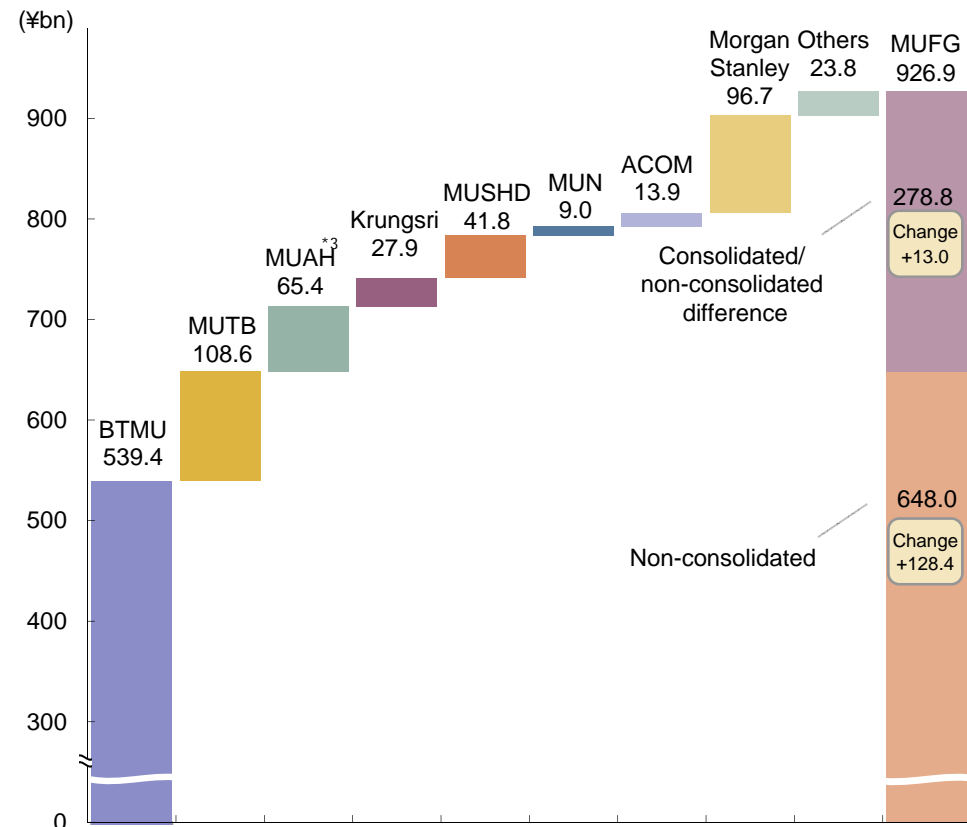
- Attained 97.5% of our target of net income for FY14.
- Difference between consolidated and non-consolidated net income was ¥278.8bn by contribution of major subsidiaries.

Net income history



*1 One-time effect of negative goodwill associated with the application of equity method accounting on our investment in Morgan Stanley

Breakdown of net income*2



*2 The above figures reflect the percentage holding in each subsidiaries and equity method investees (after-tax basis)

*3 MUFG Americas Holdings Corporation



Balance sheet summary

【Consolidated】

Loans

- Increased from the end of March 2014 and the end of September 2014 mainly due to increases in domestic corporate loans and overseas loans.

Investment securities

- Decreased from the end of March 2014 mainly due to a decrease in Japanese government bonds. Increased from the end of September 2014 mainly due to an increase in foreign bonds.

Deposits

- Increased from the end of March 2014 and the end of September 2014 mainly due to increases in domestic individual deposits and overseas deposits.

Non performing loans (“NPLs”)

- Decreased from the end of March 2014 and the end of September 2014 mainly due to a decrease in doubtful loans.

Net unrealized gains on securities available for sale

- Increased from the end of March 2014 and the end of September 2014 mainly due to increases in net unrealized gains on domestic equity securities, Japanese government bonds and foreign bonds.

Balance sheet (¥bn)		Dec.14	Change from Mar.14	Change from Sep.14
1	Total assets	279,178.2	21,046.2	14,720.0
2	Loans (Banking + Trust accounts)	107,957.6	5,919.0	5,285.8
3	Loans (Banking accounts)	107,848.6	5,909.7	5,277.5
4	Housing loans ^{*1}	15,893.0	(454.6)	(84.5)
5	Domestic corporate loans ^{*1*2}	42,565.2	1,252.3	965.5
6	Overseas loans ^{*3}	39,183.9	5,276.9	3,593.1
7	Investment securities (Banking accounts)	73,638.3	(877.2)	458.9
8	Domestic equity securities	5,857.0	858.8	340.7
9	Japanese government bonds	38,379.4	(2,270.4)	(1,383.7)
10	Foreign bonds	21,863.6	431.8	1,834.6
11	Total liabilities	262,860.9	19,841.8	13,745.7
12	Deposits	148,616.0	3,855.7	4,480.2
13	Individual deposits (Domestic branches)	70,918.1	2,050.8	1,631.8
14	Total net assets	16,317.2	1,204.4	974.2
15	FRL disclosed loans ^{*1*4}	1,173.0	(245.1)	(36.9)
16	NPL ratio ^{*1}	1.10%	(0.30%)	(0.08%)
17	Net unrealized gains (losses) on securities available for sale	3,487.7	1,617.7	736.0

*1 Non-consolidated + trust accounts *2 Excluding loans to government

*3 Loans booked in overseas branches, MUAH, Krungsri, BTMU (China) and BTMU (Holland)

*4 FRL = the Financial Reconstruction Law

Loans / deposits

【Consolidated】

Loan balance ¥107.9tn

(increased by ¥5.2tn from September 2014)

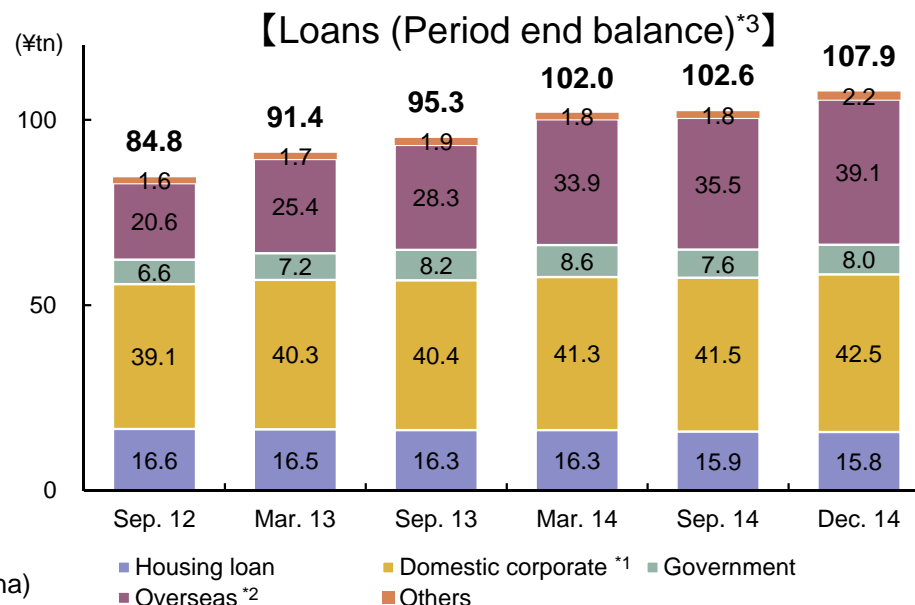
<Change factors from September 2014 >

■ Housing loan	(¥0.0tn)
■ Domestic corporate ^{*1}	+¥0.9tn
■ Government	+¥0.4tn
■ Overseas ^{*2}	+¥3.5tn
Excluding impact of foreign currency exchange	+¥0.8tn

*1 Excluding loans to government

*2 Loans booked in overseas branches, MUAH, Krungsri, BTMU (China) and BTMU (Holland)

*3 Sum of banking and trust accounts

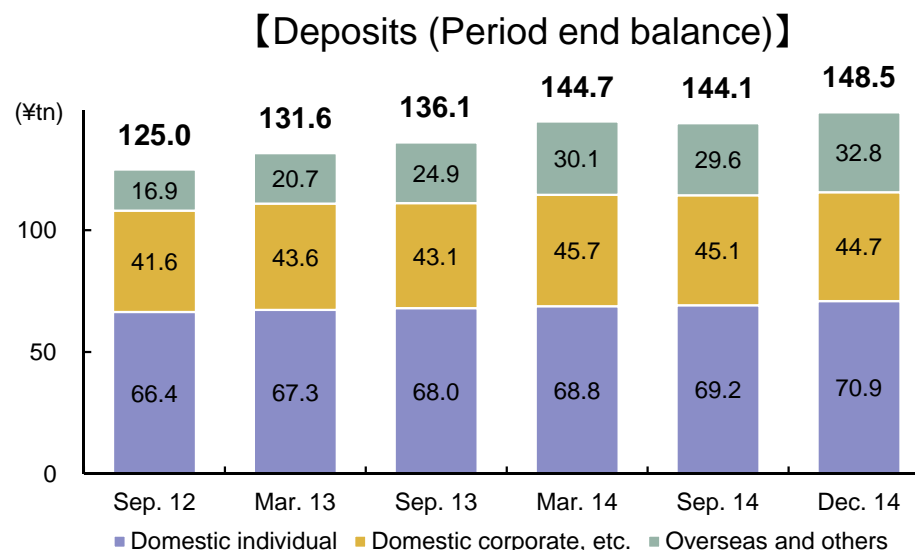


Deposit balance ¥148.5tn

(increased by ¥4.4tn from September 2014)

<Change factors from September 2014 >

■ Domestic individual	+¥1.6tn
■ Domestic corporate, etc. (¥0.3tn)	
■ Overseas and others	+¥3.1tn
Excluding impact of foreign currency exchange	+¥0.8tn

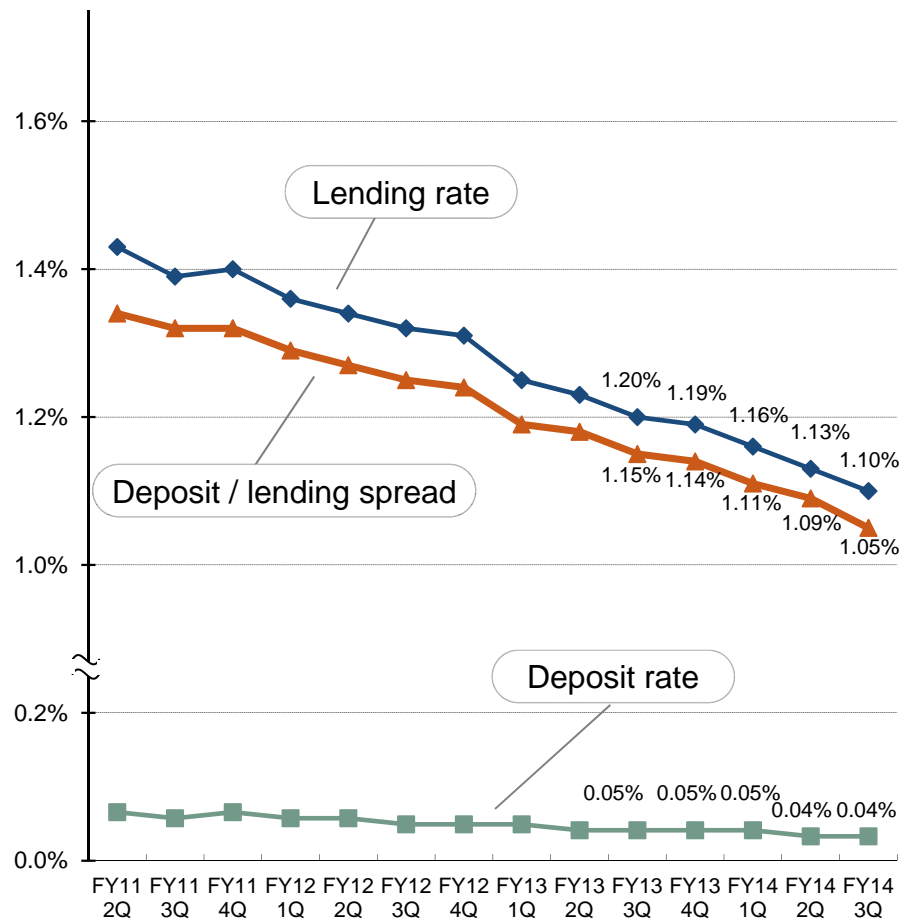


Domestic deposit / lending rates

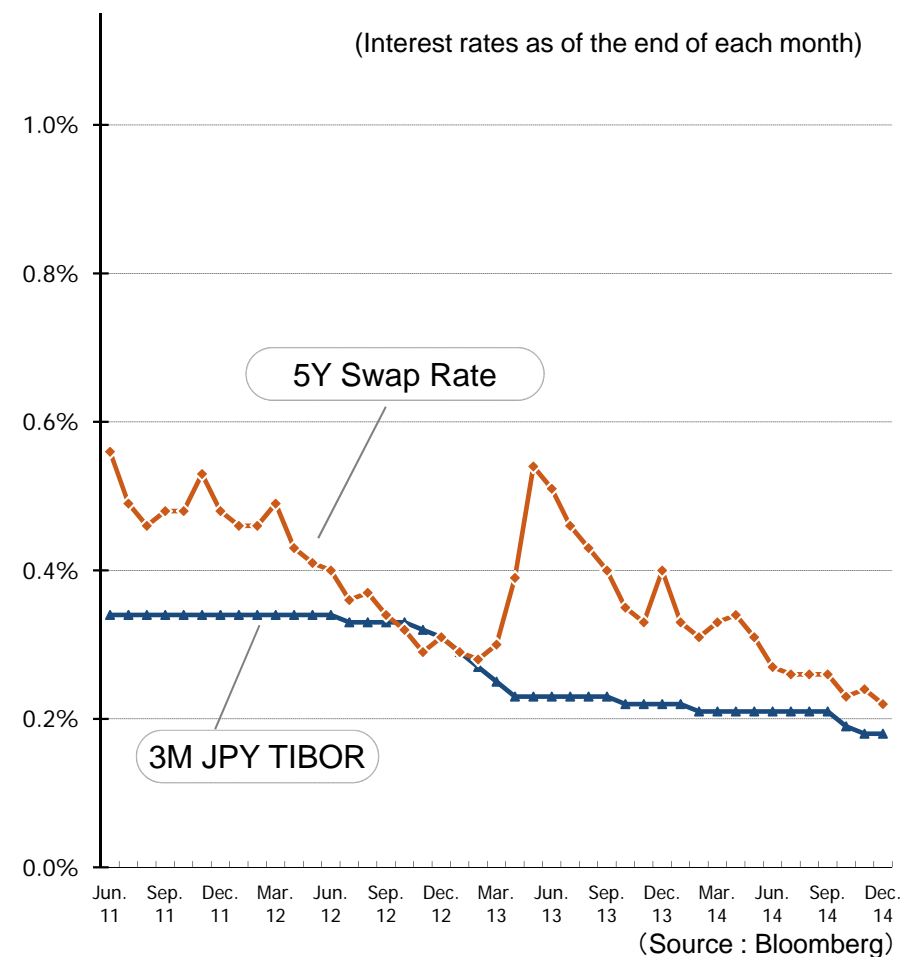
【Non-consolidated】

- Domestic deposit / lending spread excluding loans to government in FY14 3Q decreased by 0.03 percentage points compared to FY14 2Q mainly due to a decline in lending rate.

Changes in domestic deposit / lending rates
(Excluding loans to government)



(Reference) Market interest rates

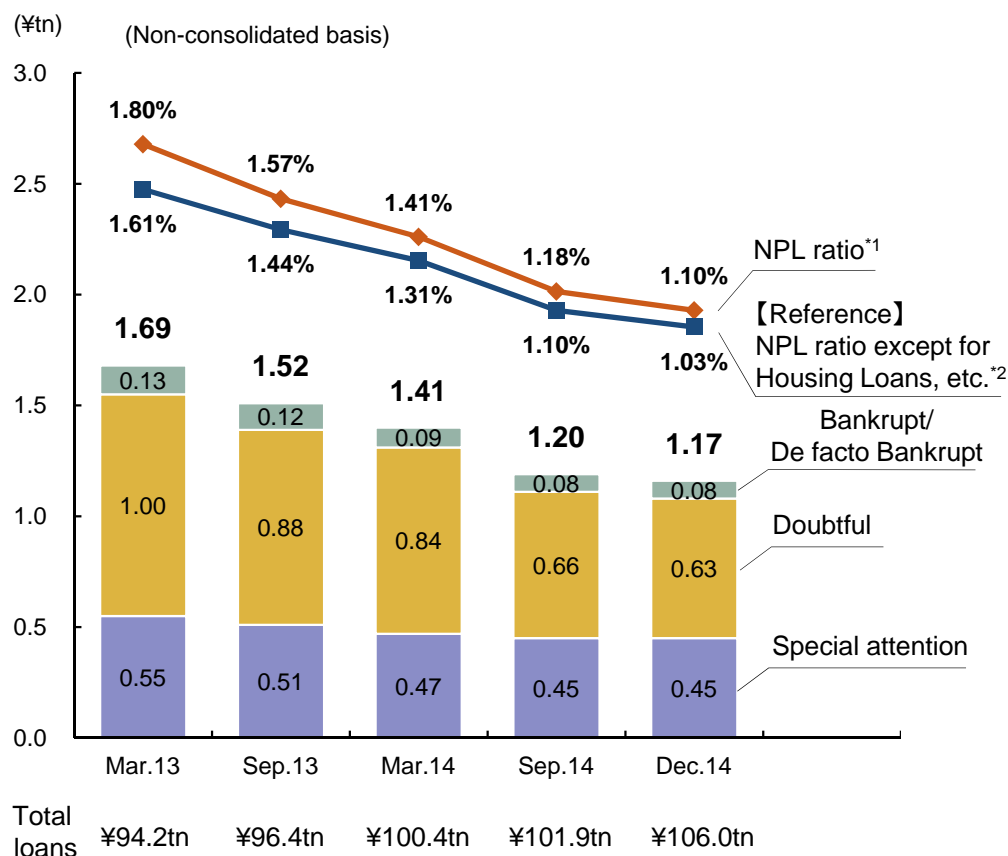


Loan assets

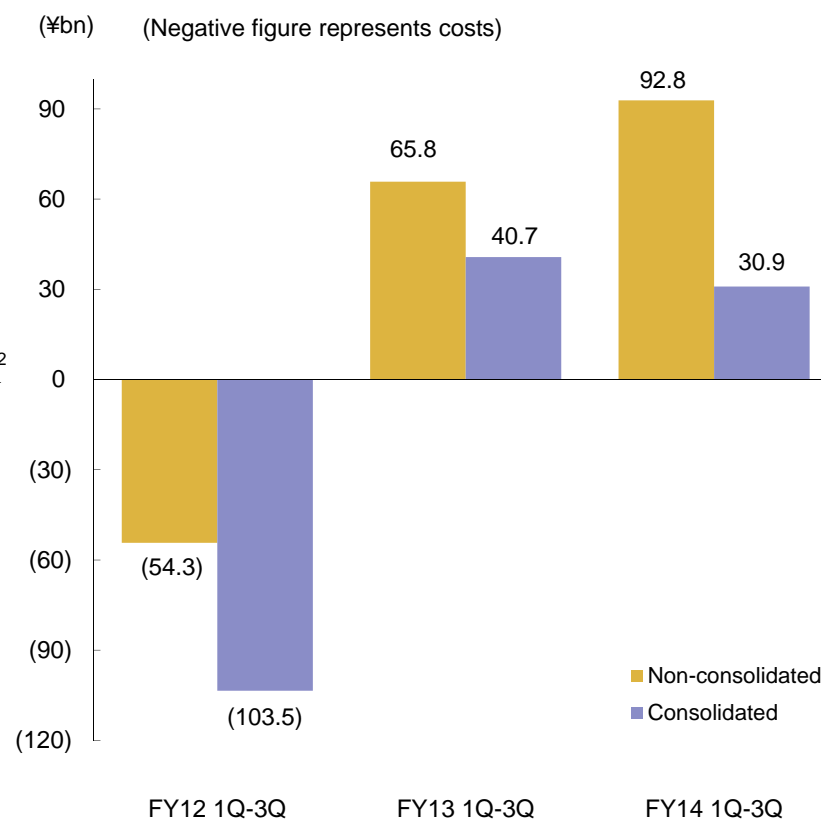
【Consolidated/Non-consolidated】

- NPL ratio declined 0.08 percentage points from the end of September 2014 to 1.10% mainly due to a decrease in doubtful loans and an increase in total loans.
- Total credit costs posted a net reversal of ¥30.9bn on consolidated basis (a net reversal of ¥92.8bn on non-consolidated basis.)

Balance of FRL disclosed loans



Total credit costs



*1 Non performing loans ÷ Total loans

*2 Excluding restructured loans, etc. of Housing Loans guaranteed by MUFG credit guarantee companies

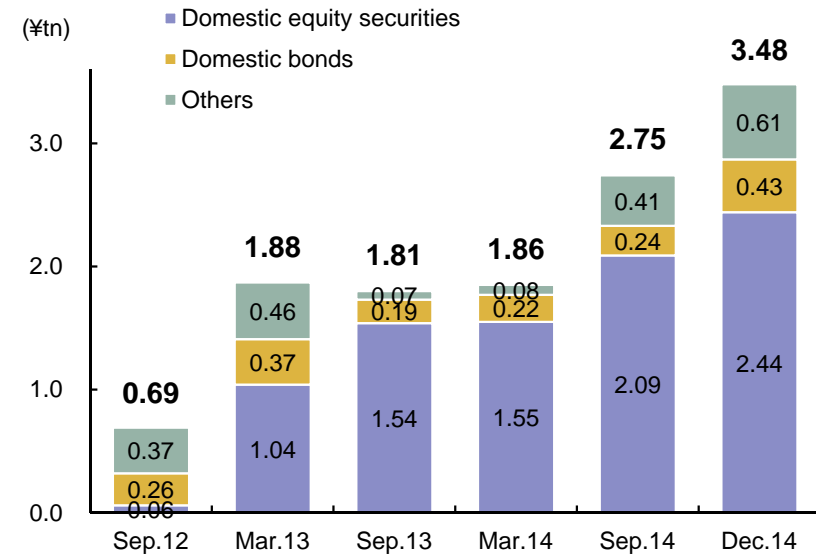
Investment securities

【Consolidated/Non-consolidated】

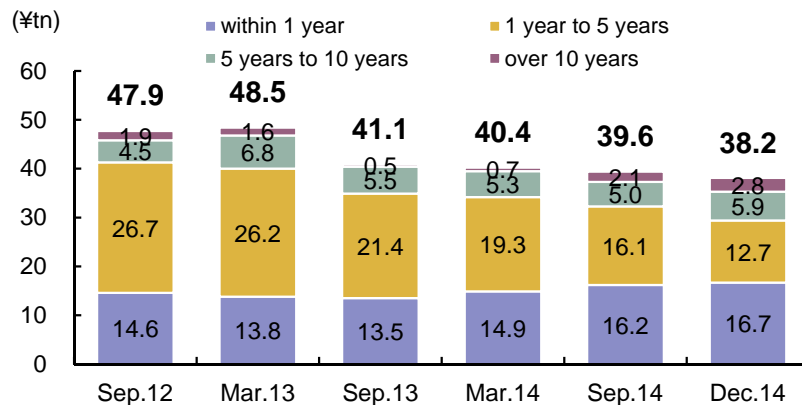
Securities available for sale with fair value

	(¥bn)	Balance		Unrealized gains (losses)	
		Dec. 14	Change from Sep. 14	Dec. 14	Change from Sep. 14
1	Total	69,690.1	95.9	3,487.7	736.0
2	Domestic equity securities	5,244.1	339.4	2,441.3	350.6
3	Domestic bonds	39,792.4	(1,638.9)	431.6	184.9
4	Japanese government bonds	37,323.3	(1,624.4)	363.6	173.7
5	Others	24,653.6	1,395.4	614.7	200.4
6	Foreign equity securities	213.4	(4.2)	78.0	(8.7)
7	Foreign bonds	20,931.4	1,854.5	375.5	183.9
8	Others	3,508.7	(454.9)	161.1	25.2

Unrealized gains (losses) on securities available for sale

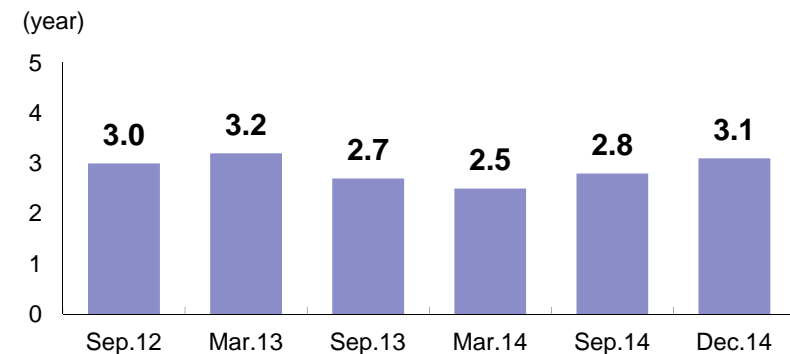


Balance of JGBs by maturity*1



*1 Securities available for sale and securities being held to maturity. Non-consolidated.

JGB Duration*2



*2 Securities available for sale. Non-consolidated.