Financial Highlights under Japanese GAAP for Fiscal Year Ended March 31, 2015

May 15, 2015

Mitsubishi UFJ Financial Group, Inc.

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. We will publish U.S. GAAP financial results in a separate disclosure document when such information becomes available.

＜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

MUFG

FY2014 financial result summary

(for Fiscal Year Ended March 31, 2015)

【Consolidated/Non-consolidated】

Net income ¥1,033.7bn

- Net income increased by ¥48.9bn compared to FY13 and achieved our FY14 target: ¥950.0bn.
- EPS increased by ¥4.93 compared to FY13.

Shareholder returns

- Dividend increased by ¥2 compared to FY13.
- Following the resolution in November 2014, resolved to repurchase own shares of up to ¥100bn.

Achievement of financial targets in medium-term business plan

Consolidated net operating profits (customer segments)*1

- Consolidated net operating profits from the customer segments increased by 46% compared to FY 11, mainly due to higher net business profits in all the customer segments as well as due to the consolidation of Bank of Ayudhya (Krungsri).

Expenses ratio

- Consolidated expenses ratio target was unachieved, mainly due to an increase in expenses in overseas businesses.

Consolidated net income RORA, consolidated ROE and common Equity Tier1 ratio (full implementation)*2

- Targets for all ratios were achieved.

〈Consolidated〉 (¥bn)

		FY13	FY14	Change
1	Gross profits	3,753.4	4,229.0	475.5
2	G&A expenses	2,289.3	2,584.1	294.7
3	Net business profits	1,464.1	1,644.9	180.8
4	Net income	984.8	1,033.7	48.9
5	EPS (¥)	68.29	73.22	4.93
6	Dividend per common stock (¥)	16.00	18.00	2.00

〈Financial targets in the medium-term business plan〉

			FY11	FY14	FY14 (Targets)
7	Consolidated net operating profits (customer segments)*1		1,044.8	1,522.8	20% increase from FY11
8	Expenses ratio	Consolidated	56.9%	61.1%	Between 55-60%
9		Non-consolidated	50.4%	54.8%	Between 50-55%
10	Consolidated net income RORA*2		0.80%	0.92%	Approx. 0.9%
11	Consolidated ROE*3		7.75%	8.74%	Approx. 8.0%
12	Common Equity Tier1 ratio (full implementation)*2		Approx. 9%	12.3%	9.5% or above

*1 Simple sum of consolidated operating results for the Retail Banking, Corporate Banking, Global Banking, Trust Assets segment and Bank of Ayudhya.

*2 Calculated on the basis of regulations applied at the end of March 2019

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

Income statement summary

【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 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 ¥180.8bn from FY13 to ¥1,644.9bn.

Total credit costs

- Total credit costs on consolidated basis increased from FY13, mainly due to higher provision for allowance for credit losses on non-consolidated basis as well as a negative impact of the consolidation of Krungsri.

Net gains (losses) on equity securities

- Net gains (losses) on equity securities decreased mainly due to a decrease in gains on sales of equity securities.

Net income

- Net income increased by ¥48.9bn from FY13 to ¥1,033.7bn.

Income statement (¥bn)

	Income statement (¥bn)	FY13	FY14	Change
1	Gross profits (before credit costs for trust accounts)	3,753.4	4,229.0	475.5
2	Net interest income	1,878.6	2,181.6	303.0
3	Trust fees + Net fees and commissions	1,268.7	1,420.0	151.3
4	Net trading profits + Net other business profits	606.1	627.3	21.2
5	Net gains (losses) on debt securities	142.8	115.1	(27.7)
6	G&A expenses	2,289.3	2,584.1	294.7
7	Net business profits	1,464.1	1,644.9	180.8
8	Total credit costs*1	11.8	(161.6)	(173.5)
9	Net gains (losses) on equity securities	144.5	93.1	(51.4)
10	Net gains (losses) on sales of equity securities	157.5	97.9	(59.6)
11	Losses on write-down of equity securities	(12.9)	(4.8)	8.1
12	Profits (losses) from investments in affiliates	112.4	159.6	47.1
13	Other non-recurring gains (losses)	(38.2)	(23.0)	15.1
14	Ordinary profits	1,694.8	1,713.0	18.1
15	Net extraordinary gains (losses)	(151.7)	(98.2)	53.5
16	Total of income taxes-current and income taxes-deferred	(439.9)	(467.7)	(27.7)
17	Net income	984.8	1,033.7	48.9
18	EPS (¥)	68.29	73.22	4.93

*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

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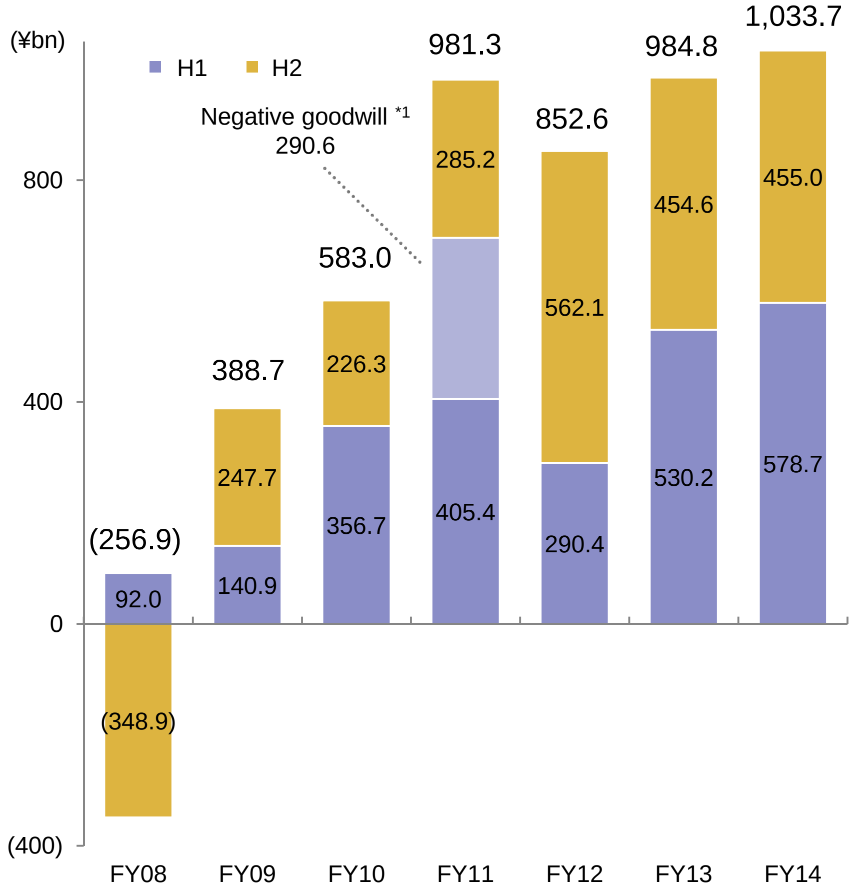
Outline of net income

【Consolidated】

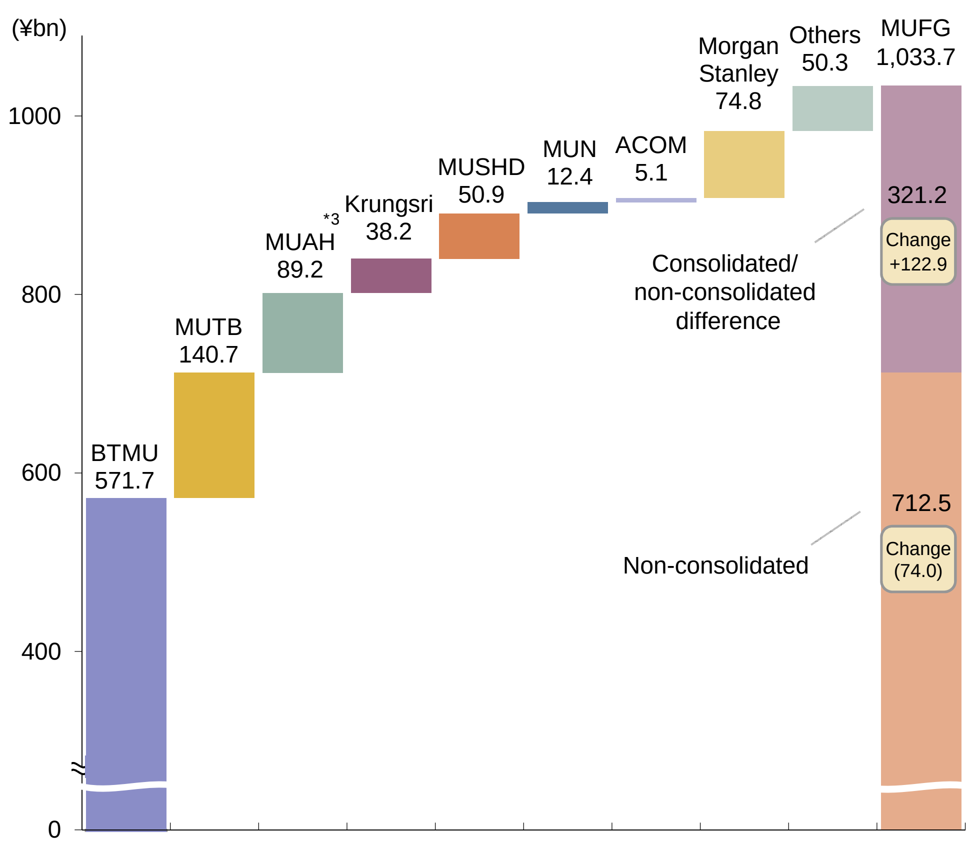
- Net income was ¥1,033.7bn and achieved our FY14 target: ¥950.0bn.
- Difference between consolidated and non-consolidated net income was ¥321.2bn by contribution of all the major subsidiaries.

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

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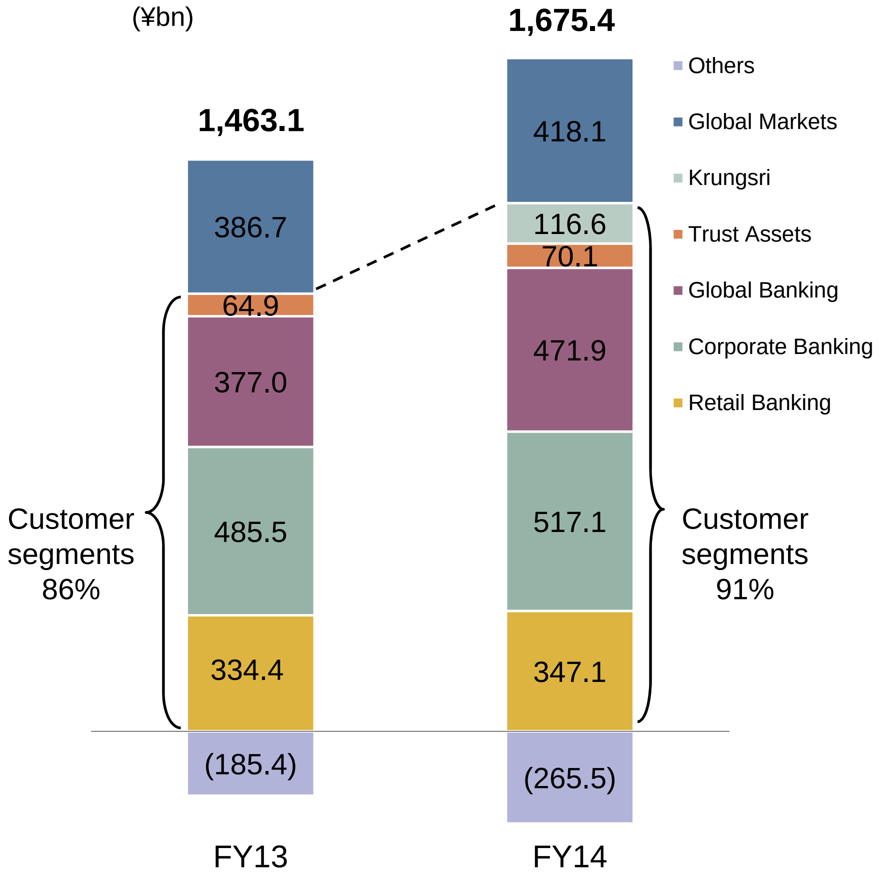
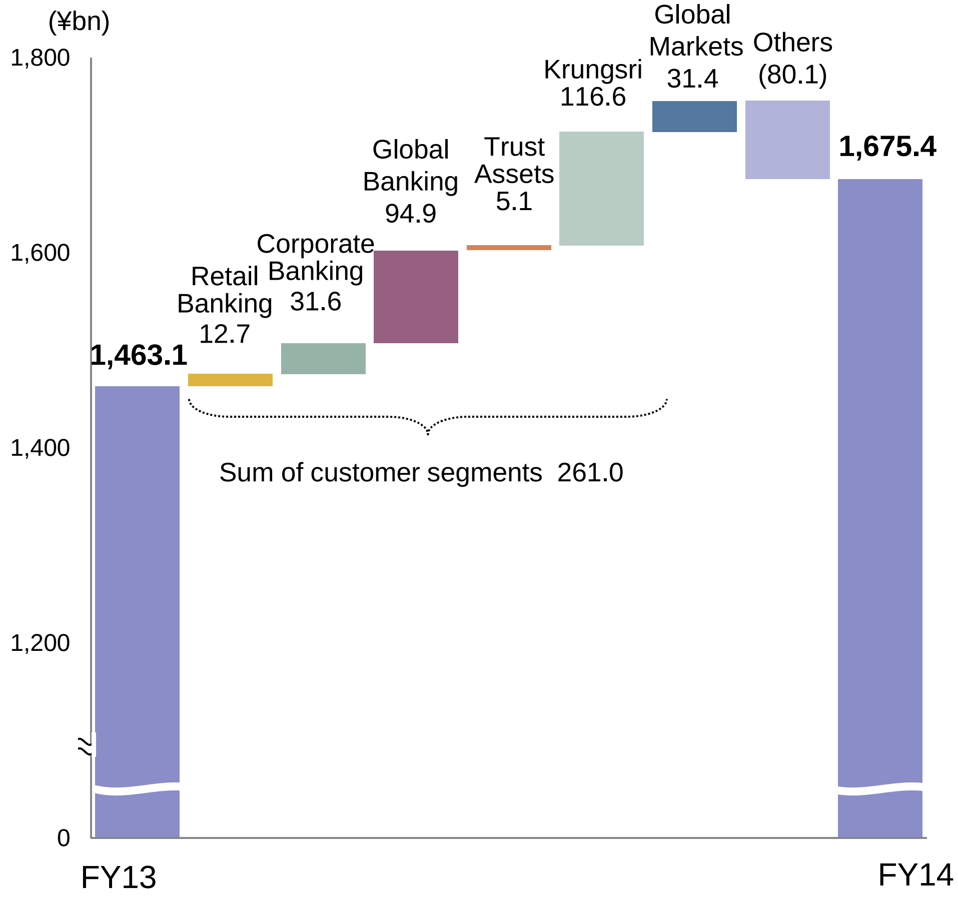
Outline of results by business segment 【Consolidated】

- Consolidated net operating profits increased by ¥212.4bn due to increases in net business profits in all segments by the efforts through the initiatives for the previous medium-term business plan as well as due to the consolidation of Krungsri.
- Net operating profits from customer segments occupied 91% of the total. Of customer segments, 39% of profits were earned from overseas business*1, an increase of 9 percentage points compared to FY 13.

Net operating profits by business segment*2



Breakdown of changes in net operating profits



*1 Global Banking and Krungsri
*2 Consolidated net business profits on a managerial accounting basis

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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

- Domestic individual deposits, domestic corporate deposits and overseas deposits increased from the end of March 2014 and the end of September 2014.

Non performing loans (“NPLs”)

- Decreased from the end of March 2014 mainly due to a decrease in doubtful loans. Remained almost unchanged from the end of September 2014 due to an increase in special attention loans, partially offset by 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)

		Mar.15	Change from Mar.14	Change from Sep.14
1	Total assets	286,149.7	28,017.8	21,691.5
2	Loans (Banking + Trust accounts)	109,480.7	7,442.1	6,808.9
3	Loans (Banking accounts)	109,368.3	7,429.4	6,797.2
4	Housing loans [*1]	15,879.1	(468.5)	(98.5)
5	Domestic corporate loans [*1*2]	42,456.7	1,143.9	857.0
6	Overseas loans [*3]	41,043.5	7,136.4	5,452.6
7	Investment securities (Banking accounts)	73,538.1	(977.3)	358.8
8	Domestic equity securities	6,323.6	1,325.4	807.3
9	Japanese government bonds	35,210.6	(5,439.2)	(4,552.6)
10	Foreign bonds	23,571.5	2,139.6	3,542.4
11	Total liabilities	268,862.2	25,843.1	19,747.1
12	Deposits	153,357.4	8,597.1	9,221.5
13	Individual deposits (Domestic branches)	70,415.1	1,547.8	1,128.8
14	Total net assets	17,287.5	2,174.6	1,944.4
15	FRL disclosed loans [*1*4]	1,223.2	(194.8)	13.3
16	NPL ratio [*1]	1.16%	(0.25%)	(0.02%)
17	Net unrealized gains (losses) on securities available for sale	4,133.2	2,263.2	1,381.5

*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

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Loans / deposits

【Consolidated】

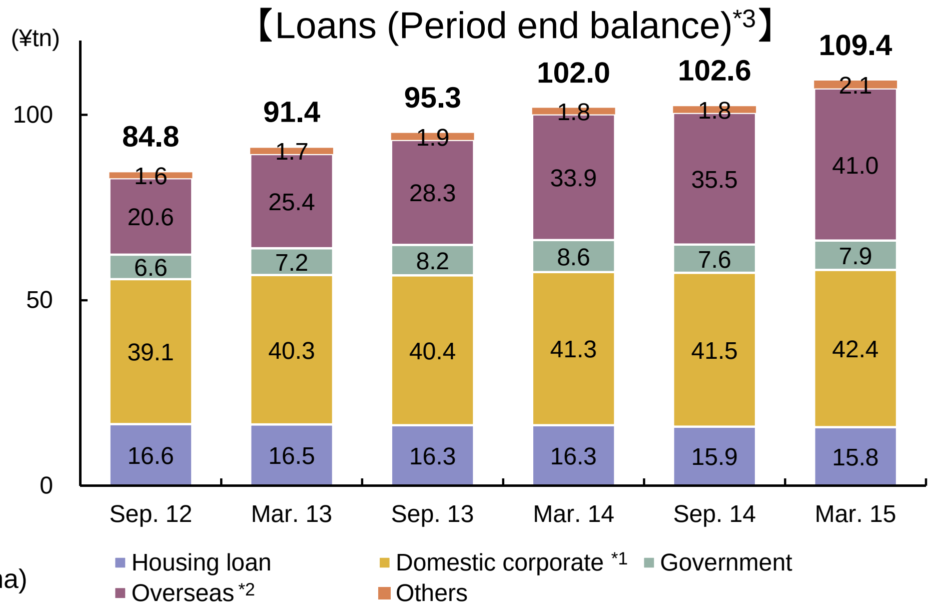
Loan balance ¥109.4tn

(increased by ¥6.8tn from September 2014)

<Change factors from September 2014 >

■ Housing loan	(¥0.0tn)
■ Domestic corporate[*1]	+¥0.8tn
■ Government	+¥0.3tn
■ Overseas[*2]	+¥5.4tn
Excluding impact of foreign currency exchange	+¥2.1tn

*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

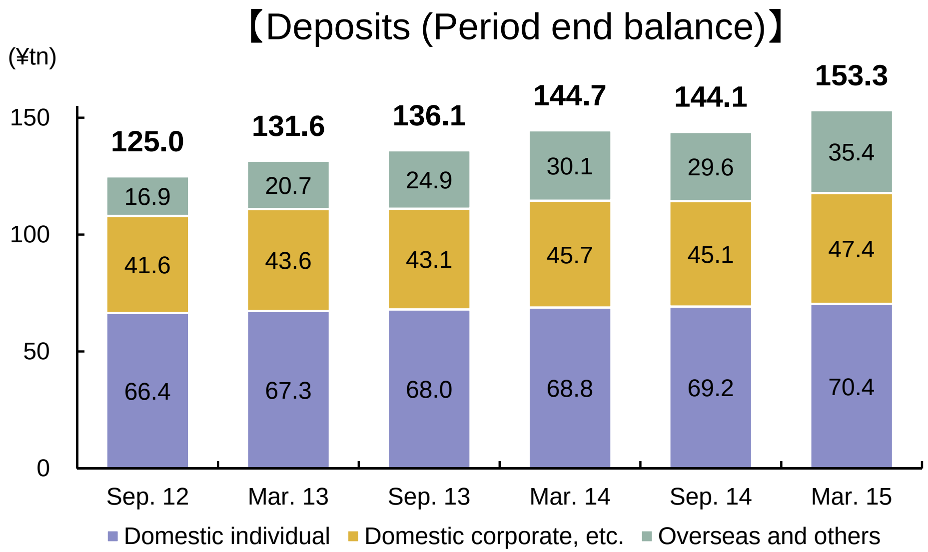


Deposit balance ¥153.3tn

(increased by ¥9.2tn from September 2014)

<Change factors from September 2014 >

■ Domestic individual	+¥1.1tn
■ Domestic corporate, etc.	+¥2.2tn
■ Overseas and others	+¥5.8tn
Excluding impact of foreign currency exchange	+¥2.5tn



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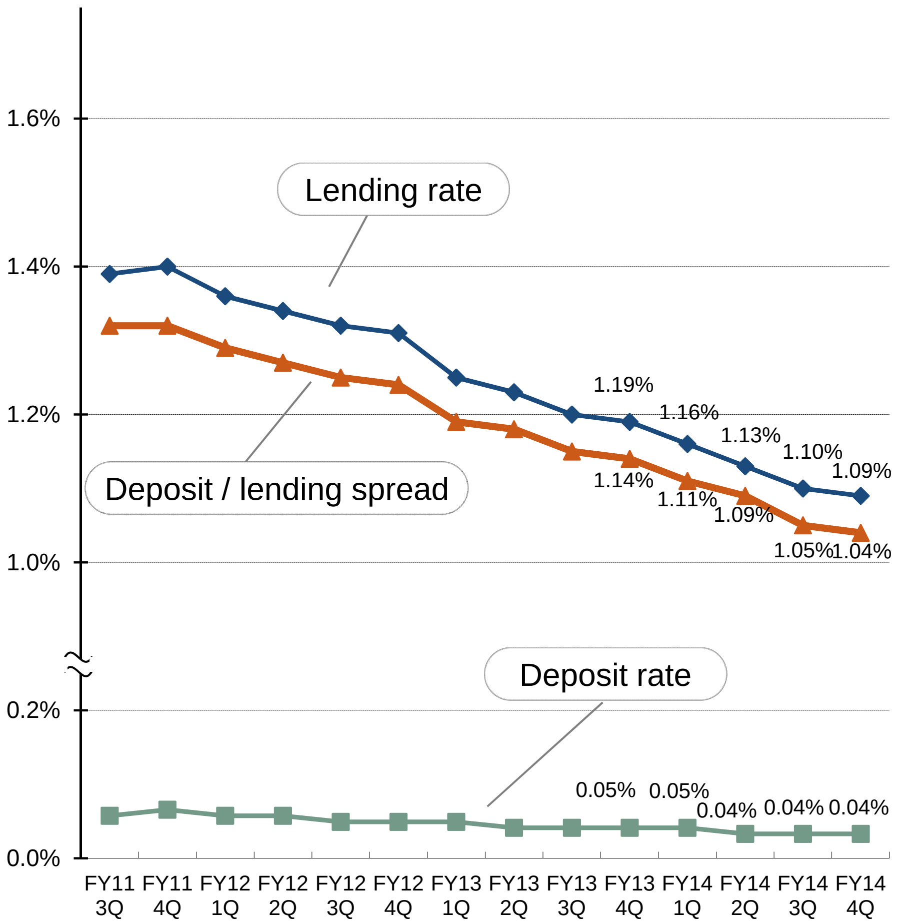
Domestic deposit / lending rates

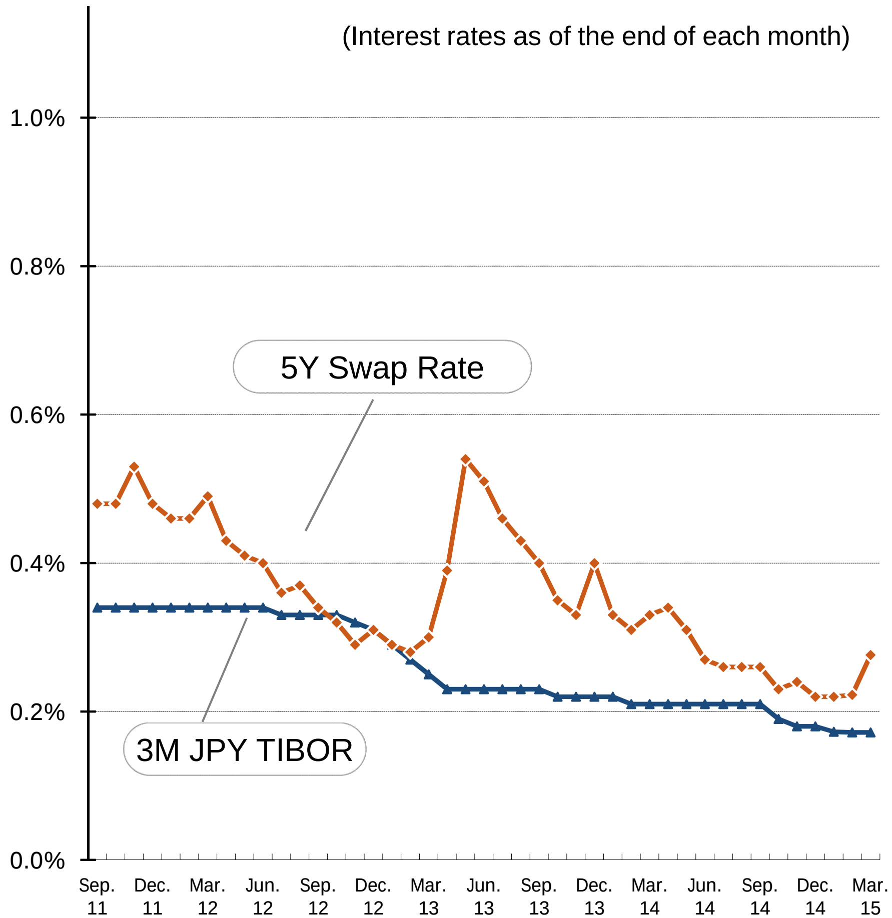
【Non-consolidated】

- Domestic deposit / lending spread excluding loans to government in FY14 4Q decreased by 0.01 percentage point compared to FY14 3Q mainly due to a decline in lending rate.

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



(Reference) Market interest rates



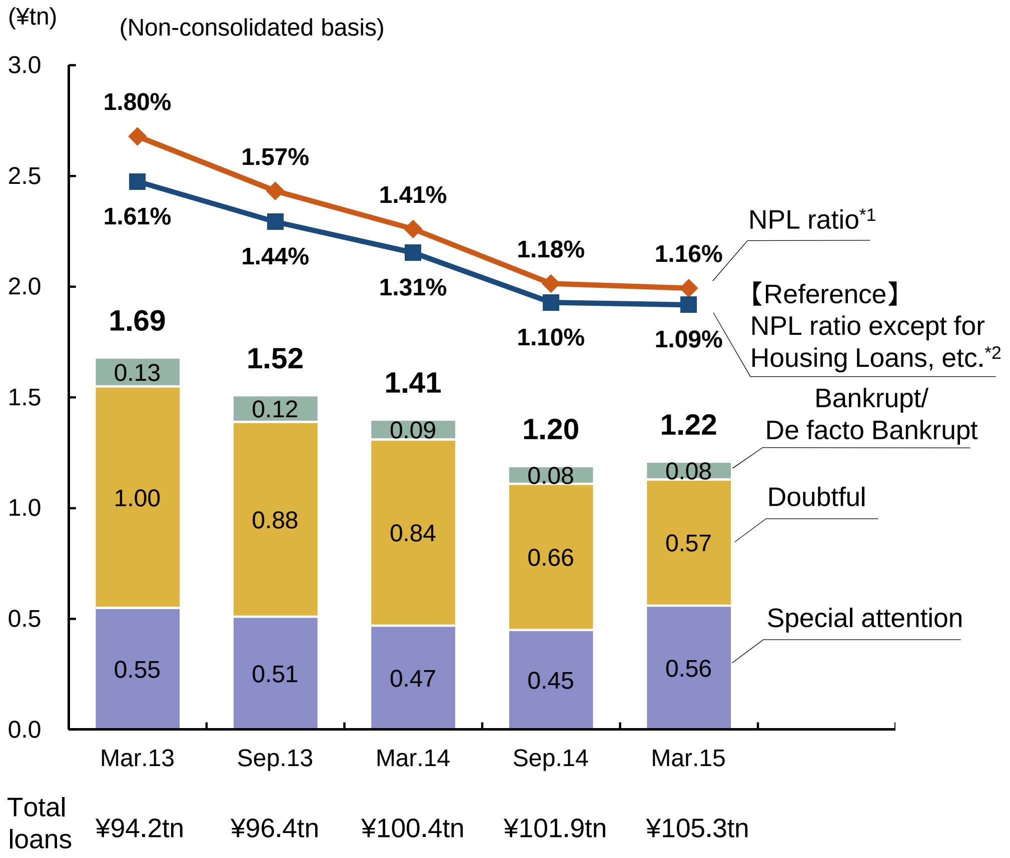
（Source : Bloomberg）

Loan assets

【Consolidated/Non-consolidated】

- NPL ratio declined 0.02 percentage points from the end of September 2014 to 1.16% mainly due to an increase in total loans.
- Total credit costs were ¥161.6bn on consolidated basis (¥71.1bn on non-consolidated basis.)

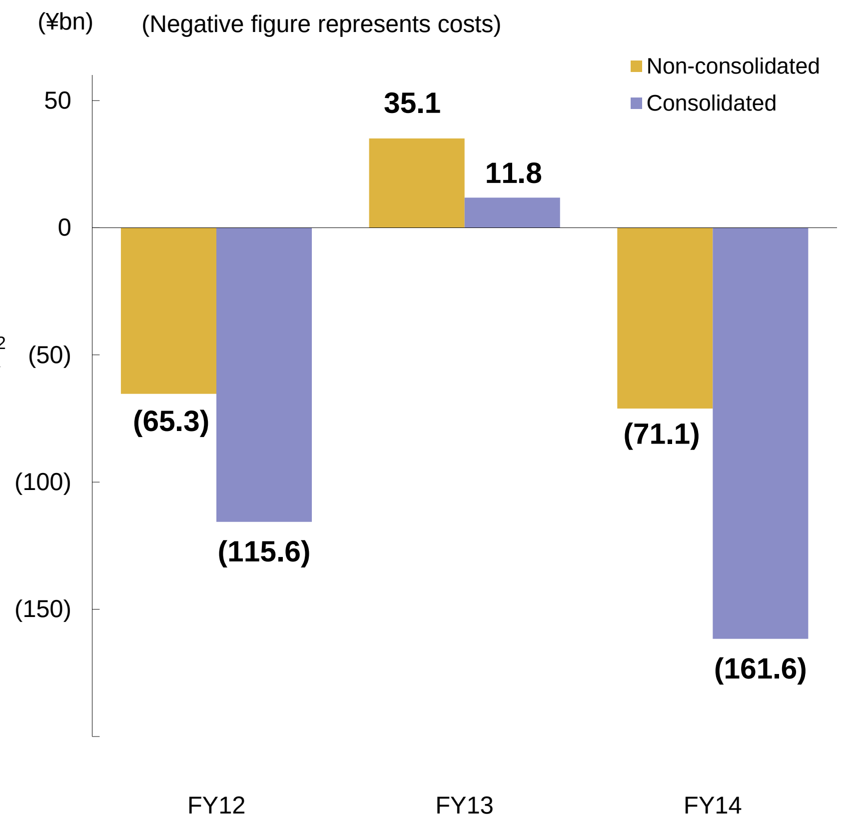
Balance of FRL disclosed loans



*1 Non performing loans ÷ Total loans

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

Total credit costs



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Investment securities

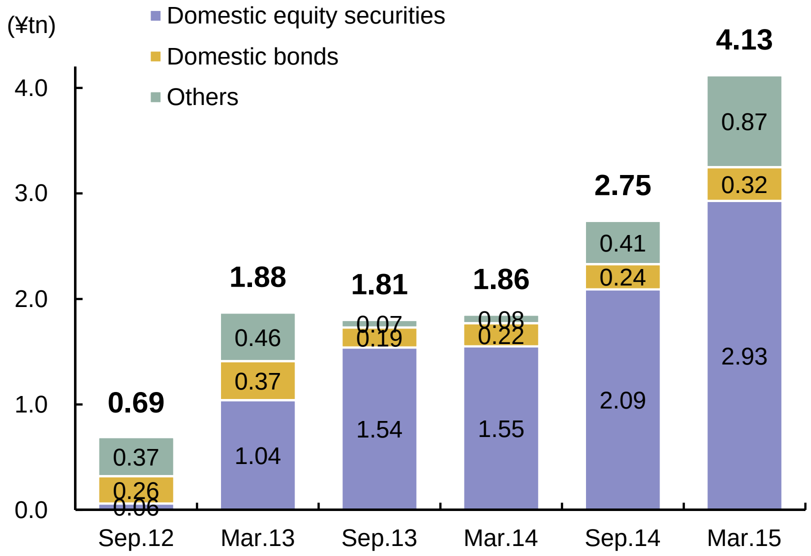
【Consolidated/Non-consolidated】

Securities available for sale with fair value

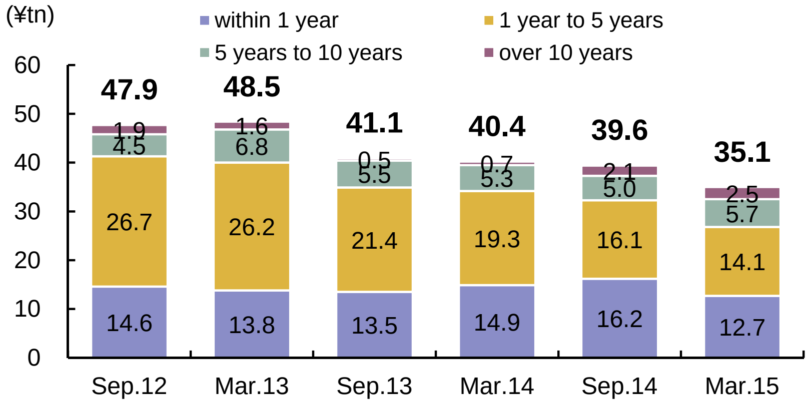
(¥bn)

		Balance		Unrealized gains (losses)	
		Mar.15	Change from Sep.14	Mar.15	Change from Sep.14
1	Total	69,336.2	(257.9)	4,133.2	1,381.5
2	Domestic equity securities	5,721.3	816.7	2,930.0	839.2
3	Domestic bonds	36,520.2	(4,911.1)	326.3	79.7
4	Japanese government bonds	34,084.4	(4,863.4)	273.4	83.6
5	Others	27,094.6	3,836.4	876.8	462.4
6	Foreign equity securities	191.4	(26.2)	58.4	(28.3)
7	Foreign bonds	22,564.9	3,488.1	597.3	405.7
8	Others	4,338.2	374.5	220.9	85.1

Unrealized gains (losses) on securities available for sale

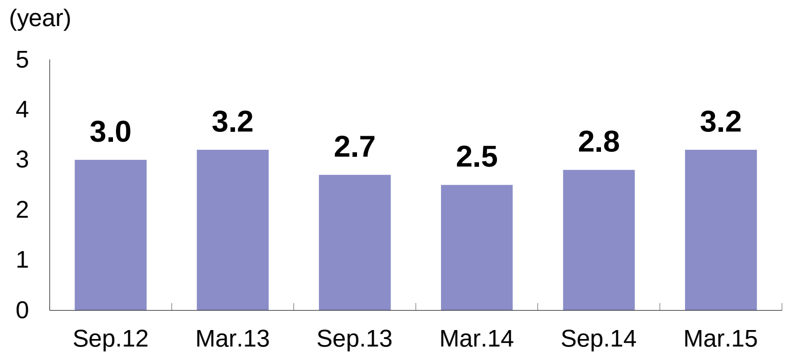


Balance of JGBs by maturity*1



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

JGB Duration*2



*2 Securities available for sale. Non-consolidated.

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Capital adequacy

【Consolidated】

Total capital

- Common Equity Tier1 capital increased by ¥1,030.8bn and total capital increased by ¥1,513.1bn from the end of September 2014, mainly due to increases in retained earnings, foreign currency translation adjustments and net unrealized gains on other securities.

Risk weighted assets (RWA)

- RWA increased by ¥7,575.2bn from the end of September 2014 mainly due to an increase in credit risk caused by the depreciation of Japanese yen and an increase in loans.

Risk-adjusted capital ratio

(Full implementation[*1])

Common Equity Tier1 ratio : 12.3%

Excluding impact of net unrealized gains (losses) on securities available for sale : 9.6%

*1 Calculated on the basis of regulations applied at the end of March 2019

Leverage ratio

Transitional basis : 4.72%

	(¥bn)	Sep.14	Mar.15	Change from Sep.14
1	Common Equity Tier1 ratio	10.91%	11.09%	0.18%
2	Tier1 ratio	12.15%	12.58%	0.43%
3	Total capital ratio	15.31%	15.62%	0.31%
4	Common Equity Tier1 capital	11,435.8	12,466.6	1,030.8
5	Capital and stock surplus	3,580.9	3,569.9	(11.0)
6	Retained earnings	7,531.0	7,860.4	329.3
7	Other comprehensive income	448.6	1,595.7	1,147.0
8	Additional Tier1 capital	1,290.3	1,663.7	373.4
9	Preferred stock, preferred securities and subordinated debt	1,326.0	1,260.2	(65.7)
10	Foreign currency translation adjustments	203.3	570.9	367.5
11	Tier1 capital	12,726.1	14,130.3	1,404.2
12	Tier2 capital	3,313.0	3,421.9	108.9
13	Subordinated debt	2,039.9	1,944.9	(95.0)
14	Amounts equivalent to 45% of unrealized gains on other securities	997.3	1,108.5	111.2
15	Total capital（Tier1＋Tier2）	16,039.1	17,552.3	1,513.1
16	Risk weighted assets	104,740.0	112,315.2	7,575.2
17	Credit risk	88,530.0	98,292.2	9,762.2
18	Market risk	2,835.9	2,511.7	(324.2)
19	Operational risk	6,072.6	6,644.6	572.0
20	Transitional floor	7,301.4	4,866.6	(2,434.8)

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FY2015 targets

【Consolidated/Stand-alone】

- FY15 consolidated net income target is ¥950.0bn.

(¥bn)

〈Consolidated〉

		FY 2014 Interim (results)	FY 2014 Full Year (results)	FY 2015 Interim	FY 2015 Full Year
1	Total credit costs	41.1	(161.6)	(55.0)	(130.0)
2	Ordinary profits	949.8	1,713.0	790.0	1,560.0
3	Net income	578.7	1,033.7	450.0	950.0

〈The Bank of Tokyo-Mitsubishi UFJ, Ltd〉

		FY 2014 Interim (results)	FY 2014 Full Year (results)	FY 2015 Interim	FY 2015 Full Year
4	Net business profits	490.6	931.4	385.0	765.0
5	Total credit costs	66.9	(70.7)	5.0	0.0
6	Ordinary profits	547.2	902.6	395.0	770.0
7	Net income	354.4	571.7	275.0	530.0

〈Mitsubishi UFJ Trust and Banking Corporation〉

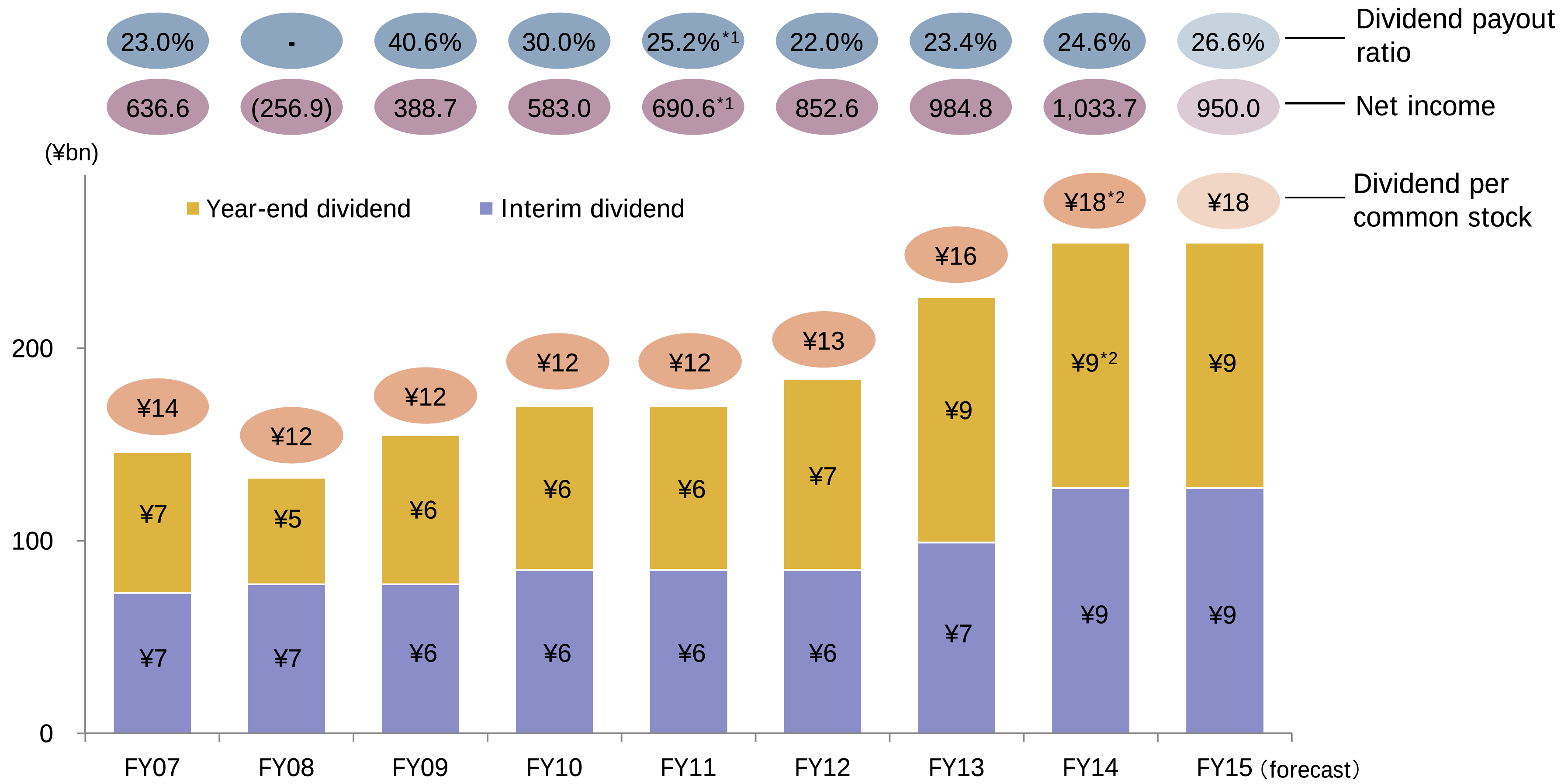
		FY 2014 Interim (results)	FY 2014 Full Year (results)	FY 2015 Interim	FY 2015 Full Year
8	Net business profits	88.9	190.4	80.0	175.0
9	Total credit costs	9.3	(0.4)	(5.0)	(10.0)
10	Ordinary profits	110.1	210.0	75.0	170.0
11	Net income	73.3	140.7	50.0	115.0

Dividend forecast

【Consolidated】

- FY14 dividend is ¥18 per common stock, an increase of ¥2 from FY13.
- FY15 dividend forecast is ¥18 per common stock.

Result and forecast of dividend



*1 FY11 figures do not include one-time effect of negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley

*2 The year-end dividend for the FY14 is based on the assumption that it will be approved at the General Meeting of Shareholders to be held on June 25, 2015

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Repurchase of own shares

【Consolidated】

- Resolved to repurchase own shares in order to enhance shareholder returns, improve capital efficiency and conduct capital management flexibly.

Outline of repurchase of own share

Type of shares to be repurchased	Ordinary shares of MUFG
Aggregate amount of repurchase price	Up to ¥100.0bn
Aggregate number of shares to be repurchased	Up to 160mn shares (Equivalent to 1.14% of the total number of issued shares (excluding own shares))
Repurchase period	From May 18, 2015 to July 31, 2015

(Reference) Own shares held by MUFG as of April 30, 2015
Total number of issued shares (excluding own shares) : 14,020,164,459 shares
Number of own shares : 148,689,361 shares

MUFG

(Reference) Financial targets in the medium-term business plan【Consolidated】

- The MUFG Group aims to achieve stable and sustainable income growth through seeking diversified revenue bases especially in customer segment both domestically and abroad, and capital efficiency by improving productivity.
- In addition, we will enhance shareholder value by conducting capital management flexibly taking the balance of (1) enhancement of further shareholder returns, (2) maintenance of a solid capital base and (3) strategic investments for sustainable growth, into consideration.

		FY14	FY17 (Targets)
Growth	EPS (¥)	73.22	increase 15% or more from FY14
Profitability	ROE	8.74%	Between 8.5-9.0%
	Expenses ratio	61.1%	Approx. 60%
Financial Strength	Common Equity Tier1 ratio (full implementation)*1	12.3%	9.5% or above

*1 Calculated on the basis of regulations applied at the end of March 2019