

# Financial Results for Six-months ended September 30, 2015

## Key Figures

(in billions of JPY)

	(A) FY14 H1	(B) FY15 H1	(B) - (A)
Gross profits before credit costs for trust accounts	2,012.9	2,109.1	96.2
Net gains on debt securities	89.3	82.1	(7.1)
General and administrative expenses	1,235.5	1,288.9	53.4
Net business profits before credit costs for trust accounts and provision for credit losses	777.3	820.2	42.8
Total credit costs <sup>(*)</sup>	41.1	(31.0)	(72.1)
Net gains (losses) on equity securities	22.9	40.9	18.0
Gains (losses) on sales of equity securities	25.5	49.0	23.5
Losses on write-down of equity securities	(2.6)	(8.1)	(5.4)
Other non-recurring gains (losses) <sup>(**)</sup>	108.4	139.7	31.2
Ordinary profits	949.8	969.9	20.0
Extraordinary gains (losses)	(68.9)	(43.1)	25.8
Profits attributable to owners of parent	578.7	599.3	20.6

(\*) 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.

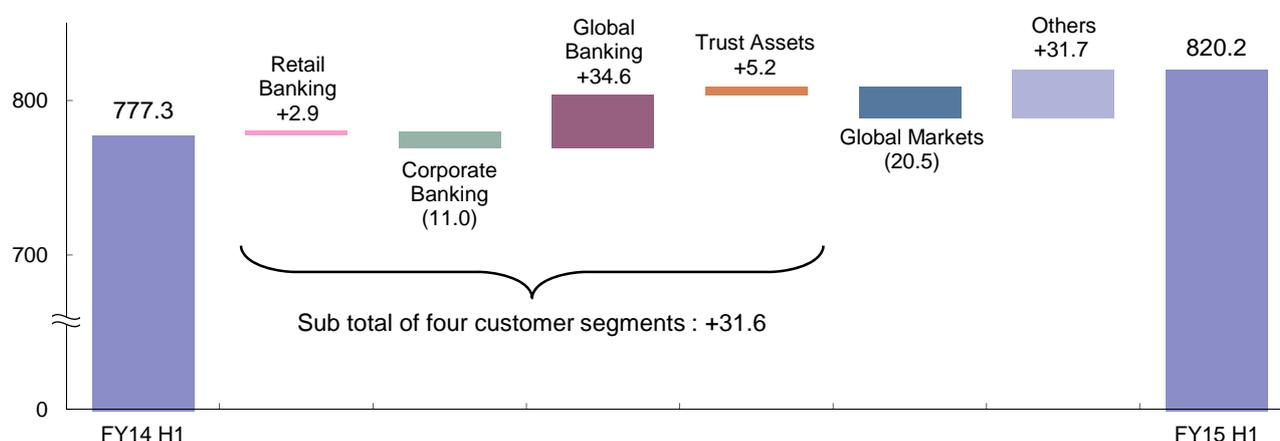
(\*\*) Including equity in net income of affiliates

## Net Business Profits by Business Segment

- Net business profits during the six months ended September 30, 2015 increased ¥42.8 billion compared with the year-earlier period.
- Net business profits from customer segments increased ¥31.6 billion from the year-earlier period due to a notable contribution of Global Banking segment as well as higher business profits in Trust Assets and Retail Banking segments.

### <Change in Net Business Profits<sup>(\*)</sup>>

(JPY bn)



(\*) Figures for all 5 segments and Others are managerial basis

## Capital Adequacy Ratio (Basel III)

	(A) As of Mar. 31, 2015	(B) As of Sep. 30, 2015	(B) - (A)
Common Equity Tier1 ratio <sup>(1)</sup>	11.09%	11.23%	0.13%
Tier1 ratio	12.58%	12.73%	0.15%
Total Capital ratio	15.62%	15.69%	0.06%

(1) 12.0% for full implementation basis (Calculated on the basis of regulations applied at the end of March 2019)

## Earnings Target and Dividend Forecast for Fiscal Year 2015

	FY14 H1	FY14	FY15 H1	FY15 (Forecast)
Profits attributable to owners of parent <sup>(2)</sup>	578.7	1,033.7	599.3	950.0
Dividends per common stock <sup>(3)</sup>	9 (interim)	18 (annual)	9 (interim)	18 (annual)

(2) in billions of JPY (3) in JPY

- MUFG has resolved to repurchase own shares of up to ¥100 billion from markets in order to enhance shareholder returns, improve capital efficiency and conduct capital management flexibly.

## Key Initiatives for the second half of Fiscal Year 2015

- Establishment of business platform for our sustainable growth and improvement of productivity to achieve our mid-term business plan
  - Expansion of our business under our “Shifts from Savings to Investments” promotion policy through supporting retail customers’ asset buildings.
  - Strengthening of our business platform through providing well-thought-out proposal to corporate customers to overcome their business challenges.
  - Reform of our overseas business from loan-centric business model.
  - Expansion of our revenue base through non-organic investments in the investment service and asset management business areas.
- Maintenance of sound capital base and improvement of ROE by sophisticating financial and capital management
  - Seek the “Best Capital Mix” to achieve both the maintenance of enough capital base to fulfill the global regulatory requirements and the enhancement of productivity of our capital.

## Policy to reduce equity securities held for strategic purposes

- We are aiming to reduce our equity securities holdings\* to approximately 10% of our Tier 1 capital over the next five years.  
(\*for strategic purpose, at acquisition costs)

1. This report 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.

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