

Financial Highlights under Japanese GAAP
for 3rd Quarter of Fiscal Year
Ending March 31, 2019

February 4, 2019

Income statement

(¥bn)	FY17 1Q-3Q	FY18 1Q-3Q	YoY	
Gross profits (before credit costs for trust accounts)	2,928.4	2,829.2	(99.1)	
Net interest income	1,433.7	1,450.0	16.3	
Trust fees + Net fees and commissions	1,061.2	1,058.9	(2.3)	
Net trading profits + Net other operating profits	433.5	320.3	(113.1)	
Net gains (losses) on debt securities	53.5	10.2	(43.2)	
G&A expenses	1,971.3	1,988.1	16.8	
Net operating profits	957.1	841.0	(116.0)	
Total credit costs^{*1}	(34.1)	67.3	101.4	
Net gains (losses) on equity securities	134.9	84.6	(50.3)	
Net gains (losses) on sales of equity securities	136.2	96.9	(39.2)	
Losses on write-down of equity securities	(1.2)	(12.3)	(11.0)	
Profits (losses) from investments in affiliates	202.2	241.8	39.6	
Other non-recurring gains (losses)	(54.1)	(50.0)	4.1	
Ordinary profits	1,206.0	1,184.8	(21.1)	
Net extraordinary gains (losses)	4.7	(33.8)	(38.6)	
Total of income taxes-current and income taxes-deferred	(267.9)	(203.9)	63.9	
Profits attributable to owners of parent	863.4	872.2	8.8	
EPS (¥)	64.86	66.68	1.81	
<Reference>	FY20 (Target)			
ROE	Approx. 7% to 8%	8.82%	8.56%	(0.25%)
Expense ratio	Below FY17 result (68.0%)	67.3%	70.2%	2.9%

YoY changes

Gross profits

- The decrease in gross profits was due to decreases in net trading profits and net other operating profits, mainly resulting from a decrease in net gains on debt securities, while net interest income from foreign currency-denominated loans and deposits increased.

G&A expenses

- G&A expenses slightly increased. Expenses associated with domestic operations fell, which were more than offset by increases in expenses for overseas operations due to the expansion of overseas business and expenses for global financial regulatory compliance purposes.

Total credit costs

- Total credit costs improved to ¥67.3bn.

Profits attributable to owners of parent

- Profits attributable to owners of parent increased ¥8.8bn due to an increase in profits from investments in Morgan Stanley.

* Definitions of figures and abbreviations used in this document can be found on page 8

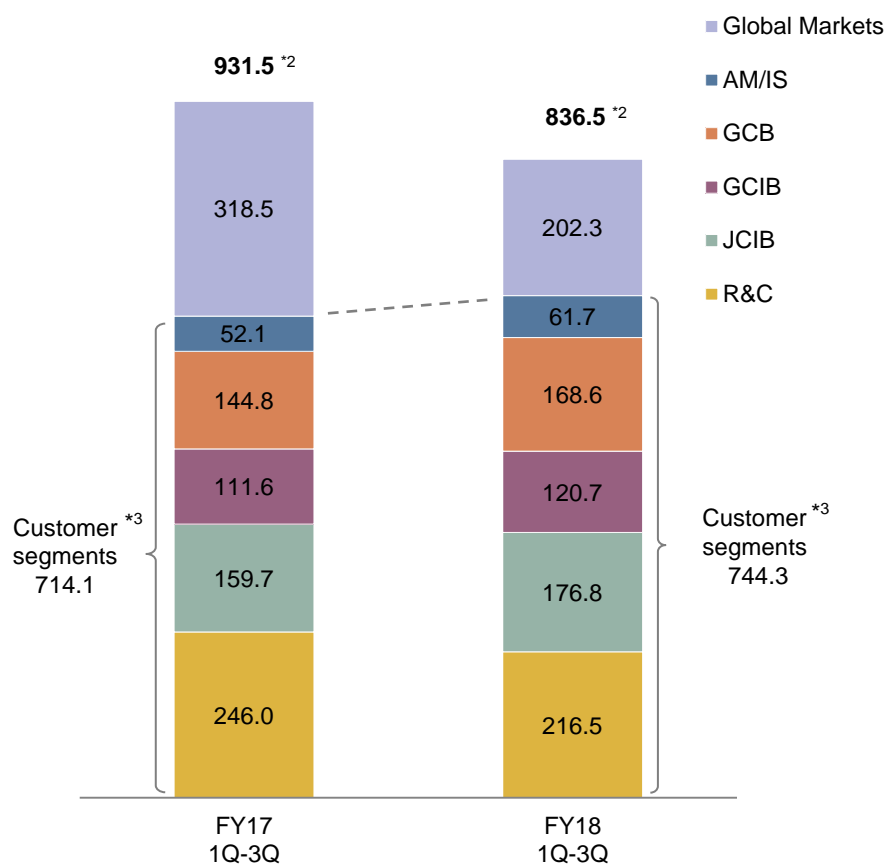
*1 Credit costs for trust accounts + Provision for general allowance for credit losses + Credit costs (included in non-recurring gains (losses)) + Reversal of allowance for credit losses + Reversal of reserve for contingent losses included in credit costs + Gains on loans written-off

Outline of results by business segment

【Consolidated】

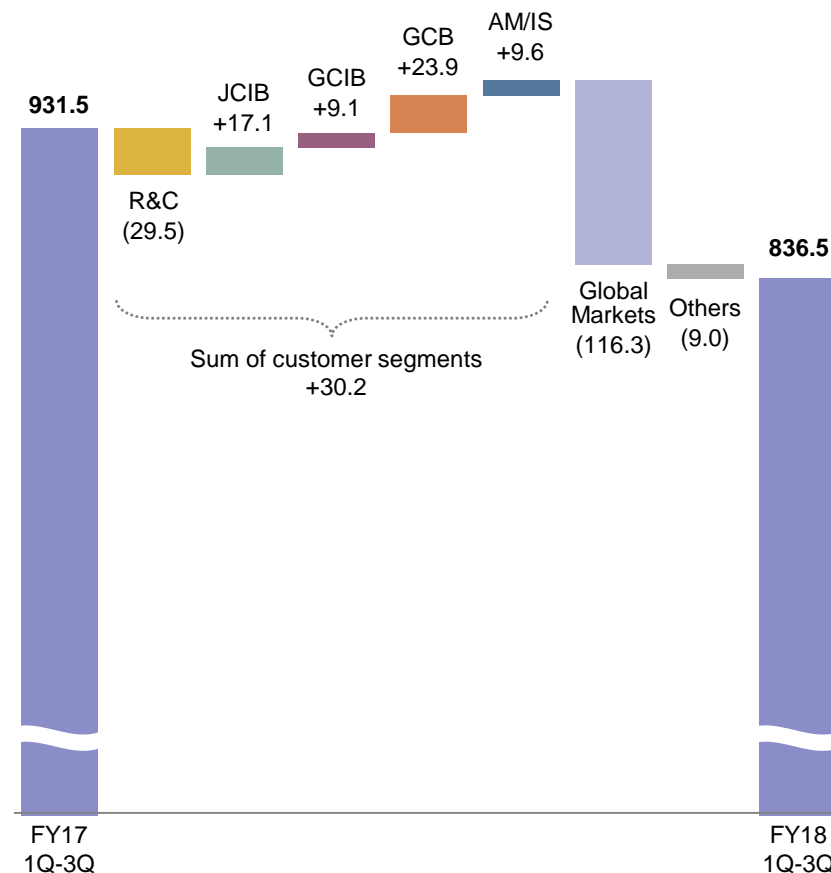
Net operating profits by business segment*1

(¥bn)



Breakdown of changes in net operating profits

(¥bn)



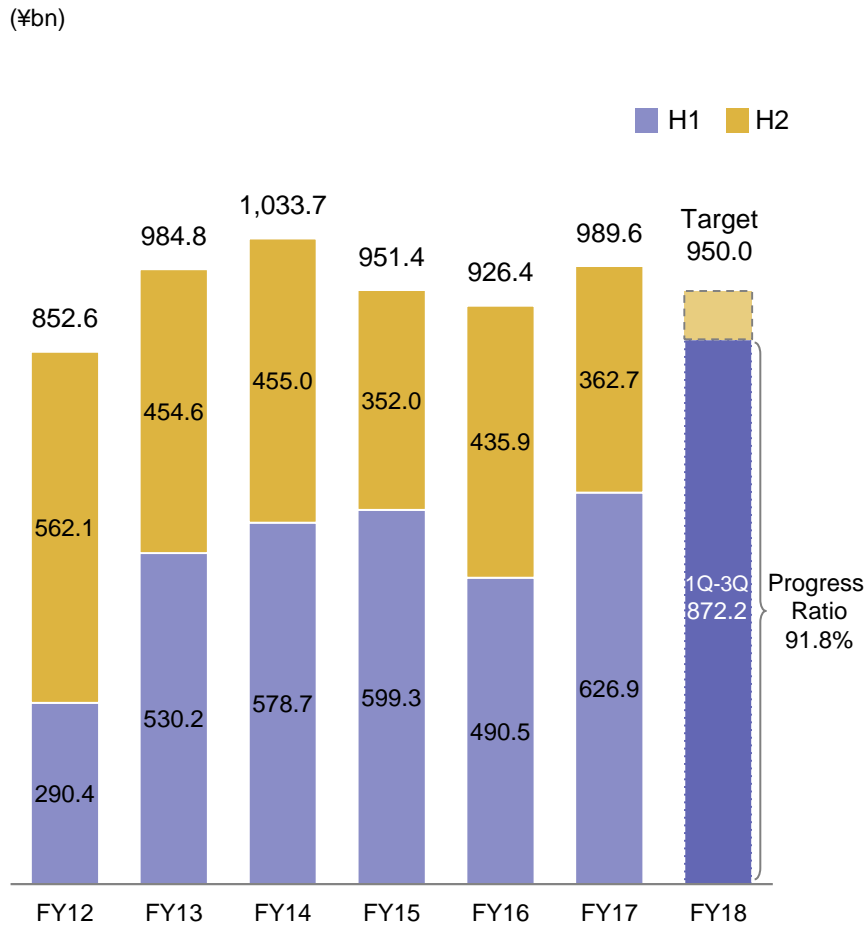
*1 On a managerial accounting basis *2 Total net operating profits include net operating profit for "Other" segment (FY17 1Q-3Q: (¥101.1)bn, FY18 1Q-3Q: (¥110.1)bn)

*3 Ratio of customer segments = net operating profits from customer segments ÷ total net operating profits⁽²⁾: 77% for FY17 1Q-3Q and 89% for FY18 1Q-3Q
Ratio of net operating profits from global customers is defined as net operating profits from GCIB and GCB ÷ net operating profits from customer segments: 36% for FY17 1Q-3Q and 39% for FY18 1Q-3Q

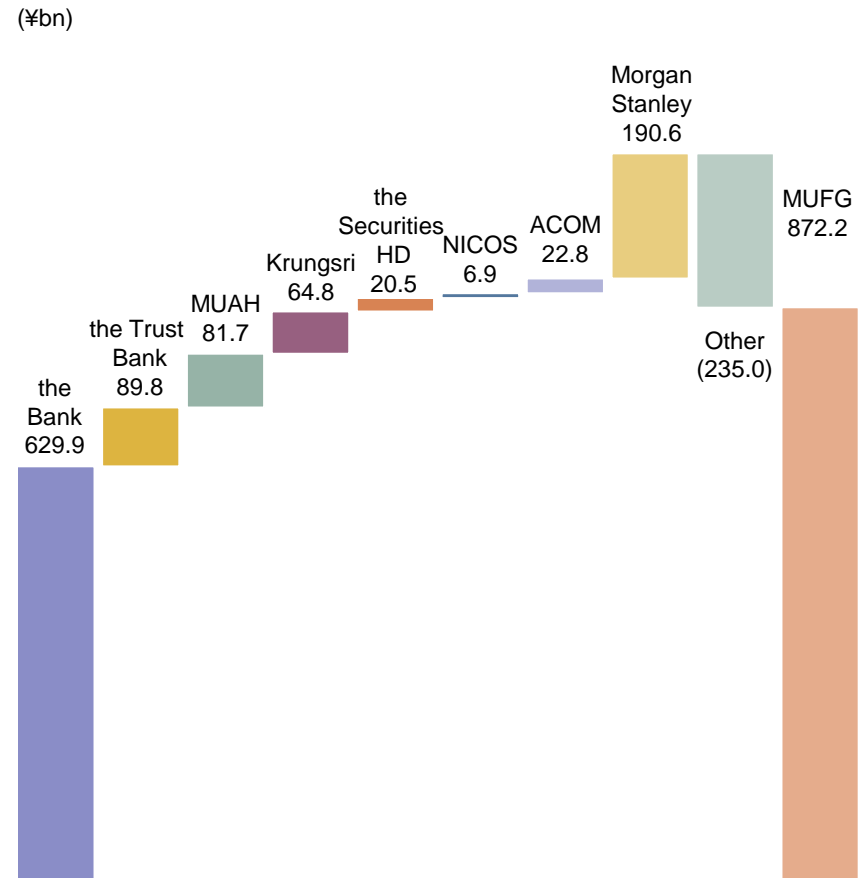
Outline of profits attributable to owners of parent

【Consolidated】

History of profits attributable to owners of parent



Breakdown of profits attributable to owners of parent*1



*1 The above figures reflect the percentage holding in each subsidiaries and equity method investees

Balance sheets summary

【Consolidated】

Balance sheets

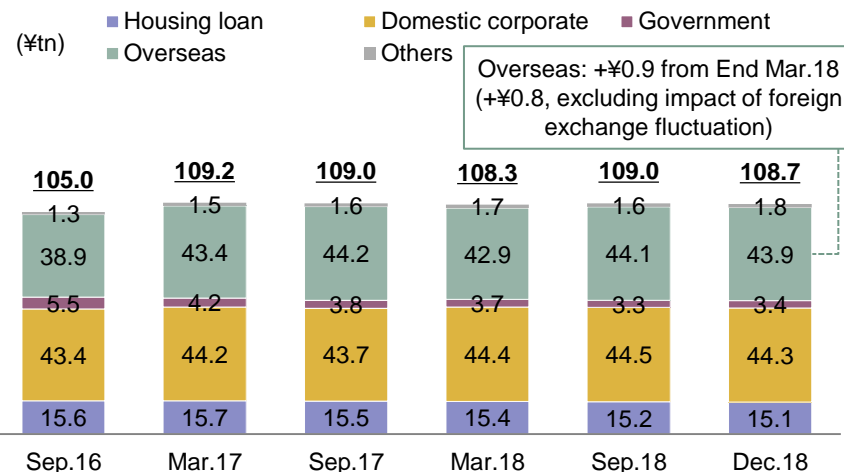
(¥bn)	End Dec.18	Changes from End Mar.18
1 Total assets	307,194.8	257.4
2 Loans (Banking + Trust accounts)	108,787.2	389.4
3 Loans (Banking accounts)	108,402.7	311.7
4 Housing loans ^{*1}	15,143.3	(310.5)
5 Domestic corporate loans ^{**2}	44,352.4	(105.5)
6 Overseas loans ^{*3}	43,923.5	974.2
7 Investment securities (Banking accounts)	58,547.5	(718.6)
8 Domestic equity securities	5,629.3	(749.2)
9 Japanese government bonds	21,235.6	(2,315.7)
10 Foreign bonds	19,123.8	554.5
11 Total liabilities	290,094.5	452.1
12 Deposits	176,823.6	(488.6)
13 Domestic Individuals ^{*4}	77,498.4	2,195.8
14 Domestic corporates etc. ^{*4}	61,917.8	(1,216.8)
15 Overseas and others ^{*3}	37,407.4	(1,467.6)
16 Total net assets	17,100.3	(194.7)
17 FRL disclosed loans^{**1*5}	637.8	(287.8)
18 NPL ratio^{*1}	0.61%	(0.26%)
19 Net unrealized gains (losses) on available-for-sale securities	2,599.8	(917.5)

*1 Non-consolidated + trust accounts *2 Excluding loans to government and governmental institutions and including foreign currency-denominated loans (Excluding impact of foreign exchange fluctuation: (¥0.4)tn from the end of Mar.18)

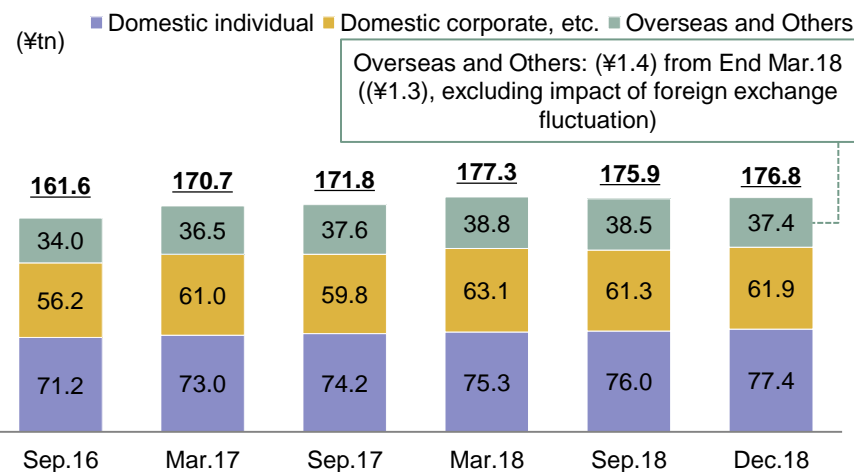
*3 Loans booked in overseas branches, MUAH, Krungsri, the Bank (China), the Bank (Malaysia) and the Bank (Europe)

*4 Non-consolidated *5 FRL = the Financial Reconstruction Law

Loans (Period end balance)



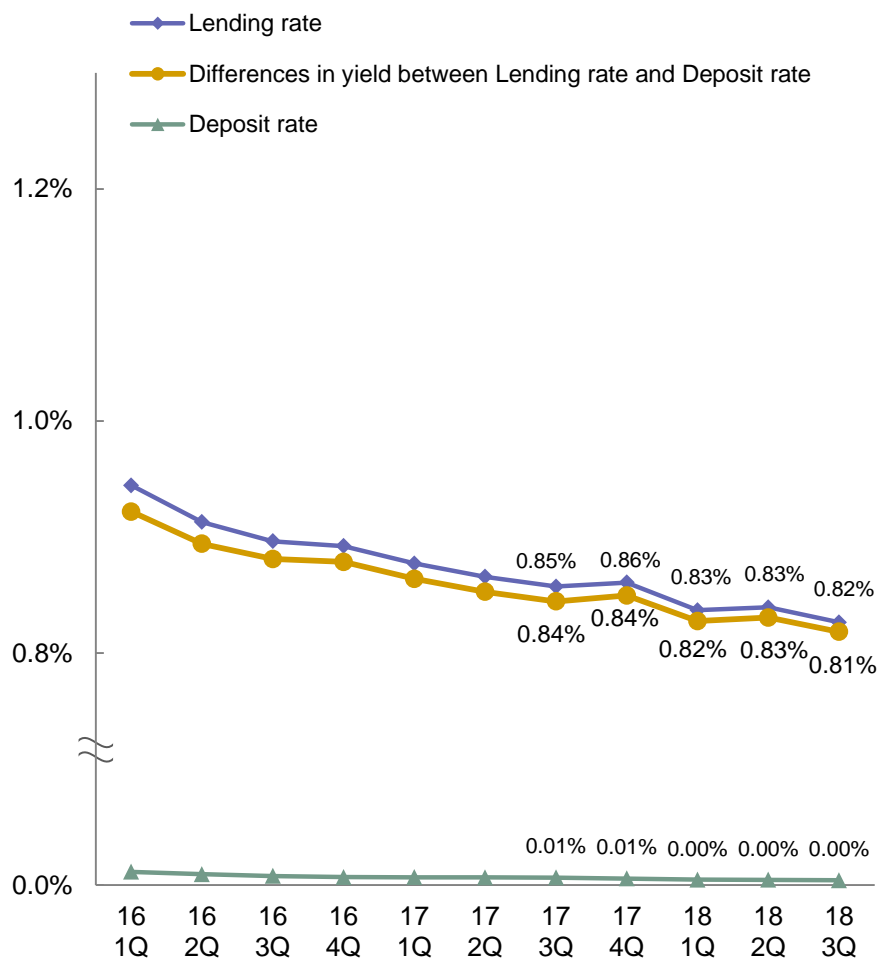
Deposits (Period end balance)



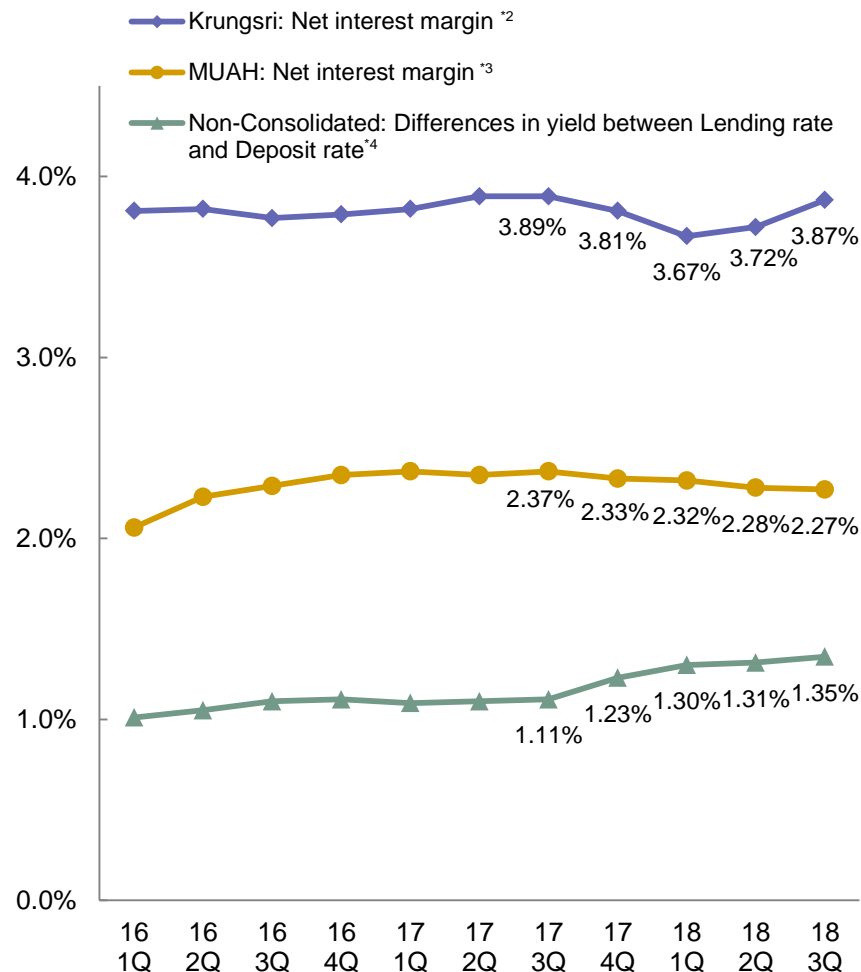
Deposit / Lending rates

[Non-Consolidated / MUAH / Krungsri]

Changes in domestic deposit / lending rates*1



Changes in overseas deposit / lending rates



*1 Excluding loans to government

*2 Financial results as disclosed in Krungsri's financial reports based on Thai GAAP

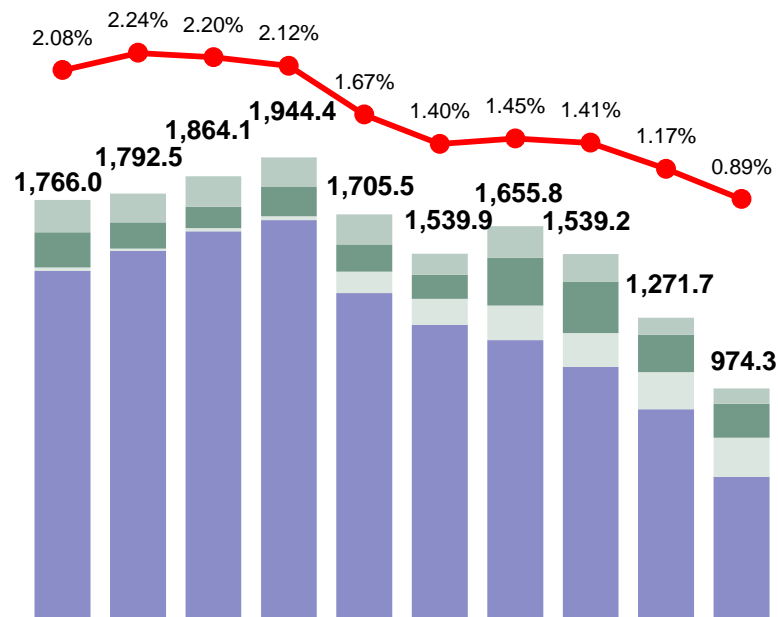
*3 Financial results as disclosed in MUAH's Form 10-K and Form 10-Q reports based on U.S. GAAP

*4 On a managerial accounting basis

Balance of risk-monitored loans*1

(¥bn)

● Risk-monitored loans ratio*3



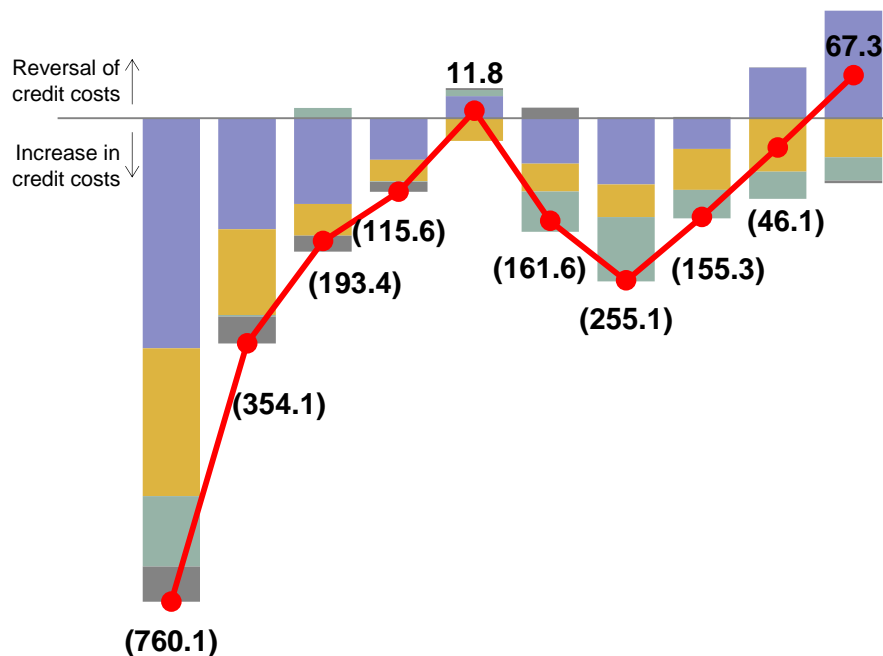
[Breakdown]

	Mar. 10	Mar. 11	Mar. 12	Mar. 13	Mar. 14	Mar. 15	Mar. 16	Mar. 17	Mar. 18	Dec. 18
EMEA*2	136.3	121.2	127.2	122.0	126.3	88.2	133.9	116.0	71.3	64.4
Americas*2	147.3	110.3	89.2	125.0	114.9	100.7	199.4	216.0	157.5	141.7
Asia	14.4	9.4	14.4	17.0	89.0	108.8	145.3	142.3	155.8	163.4
Domestic	1,467.9	1,551.5	1,633.2	1,680.3	1,375.2	1,242.0	1,177.1	1,064.7	887.0	604.6

*1 Risk-monitored loans based on Banking Act. Regions are based on the borrowers' location.
 *2 Figures of EMEA (Europe, Middle East and Other) and Americas before March 2012 are previously disclosed as Other and United States of America, respectively.
 *3 Total risk-monitored loans ÷ Total loans and bills discounted (banking accounts as of period end)

Total credit costs

(¥bn)



[Breakdown]

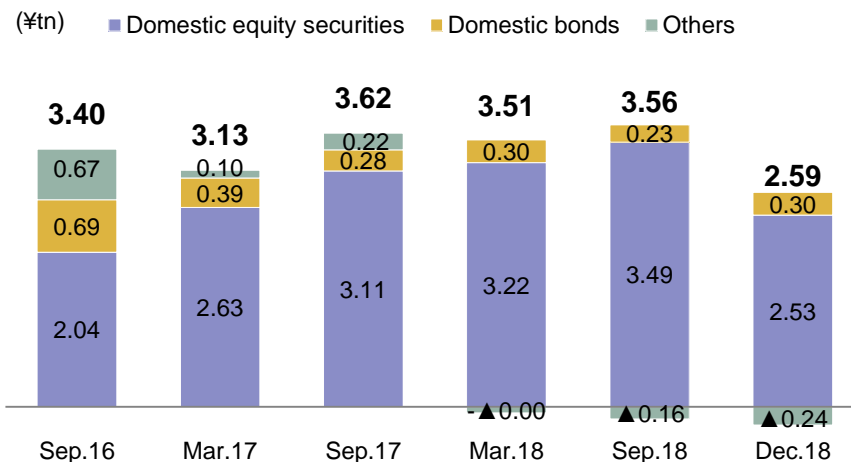
	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18 1Q-3Q
Non-consolidated	(361.6)	(174.2)	(134.5)	(65.3)	35.1	(71.1)	(103.7)	(47.9)	79.5	169.5
CF*4	(232.2)	(135.0)	(50.1)	(33.7)	(35.7)	(44.1)	(51.6)	(64.5)	(83.6)	(61.0)
Overseas*5	(110.6)	(2.7)	16.1	(0.8)	9.2	(63.2)	(100.8)	(45.0)	(42.7)	(36.8)
Others*6	(55.7)	(42.1)	(24.9)	(15.6)	3.2	16.9	1.0	2.1	0.8	(4.2)

*4 Sum of NICOS and ACOM on a consolidated basis
 *5 Sum of overseas subsidiaries and affiliated companies of the Bank and the Trust Bank
 *6 Sum of other subsidiaries and affiliated companies, and consolidation adjustment

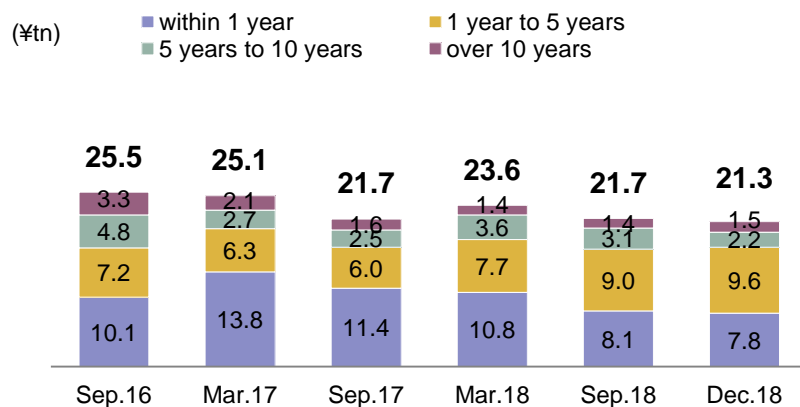
Available-for-sale securities with fair value

	Balance		Unrealized gains (losses)	
	End Dec.18	Changes from End Mar.18	End Dec.18	Changes from End Mar.18
1 Total	54,382.1	(1,015.2)	2,599.8	(917.5)
2 Domestic equity securities	4,792.3	(748.7)	2,539.6	(680.5)
3 Domestic bonds	25,418.0	(1,562.5)	301.8	(3.6)
4 Japanese government bonds	20,134.9	(2,315.6)	237.3	(21.7)
5 Others	24,171.7	1,296.1	(241.5)	(233.2)
6 Foreign equity securities	143.9	(190.6)	(5.8)	(41.8)
7 Foreign bonds	17,834.1	385.7	(159.2)	(20.1)
8 Others	6,193.7	1,100.9	(76.4)	(171.2)

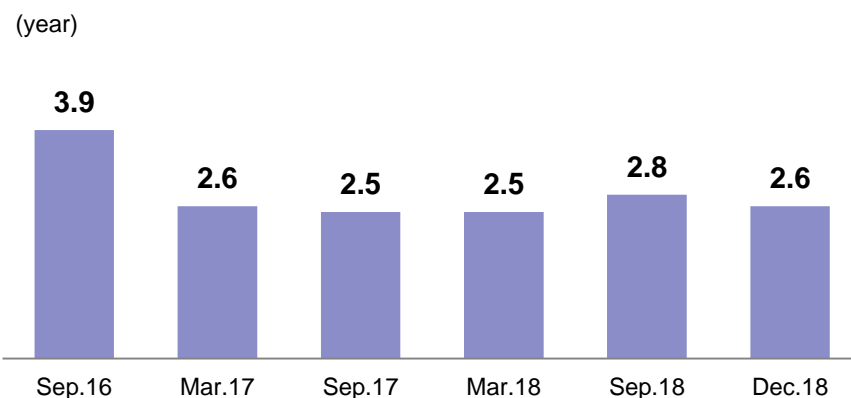
Unrealized gains (losses) on available-for-sale securities



Balance of JGB portfolio by maturity*1



Duration of JGB portfolio*2



*1 Available-for-sale securities and held-to-maturity securities. Non-consolidated.

*2 Available-for-sale securities. Non-consolidated.

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 and abbreviations used in this document>

Consolidated	: Mitsubishi UFJ Financial Group, Inc. (Consolidated)	R&C	: Retail & Commercial Banking Business Group
Non-consolidated	: MUFG Bank, Ltd. (Non-consolidated) + Mitsubishi UFJ Trust and Banking Corporation (Non-consolidated) (without any adjustments)	JCIB	: Japanese Corporate & Investment Banking Business Group
the Bank	: MUFG Bank, Ltd.	GCIB	: Global Corporate & Investment Banking Business Group
the Trust Bank	: Mitsubishi UFJ Trust and Banking Corporation	GCB	: Global Commercial Banking Business Group
the Securities HD	: Mitsubishi UFJ Securities Holdings Co., Ltd.	AM/IS	: Asset Management & Investor Services Business Group
NICOS	: Mitsubishi UFJ NICOS Co., Ltd.	Global Markets	: Global Markets Business Group
MUAH	: MUFG Americas Holdings Corporation		

$$ROE = \frac{\text{Profits attributable to owners of parent (1Q-3Q)} \times 4 \div 3}{\{(Total\ shareholders' \ equity \ at \ the \ beginning \ of \ the \ period \ + \ Foreign \ currency \ translation \ adjustments \ at \ the \ beginning \ of \ the \ period) \ + \ (Total \ shareholders' \ equity \ at \ the \ end \ of \ the \ period \ + \ Foreign \ currency \ translation \ adjustments \ at \ the \ end \ of \ the \ period)\} \div 2} \times 100$$