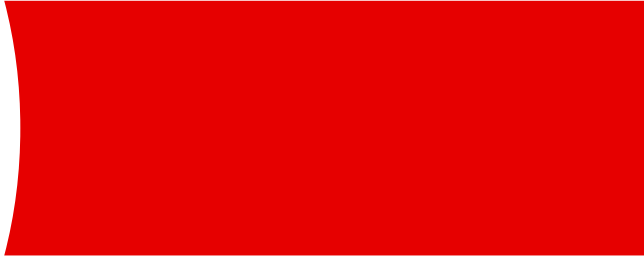


Financial Highlights under
Japanese GAAP for 1st Quarter of
Fiscal Year Ending March 31, 2021



August 4, 2020

Income statement summary

Income statement

(¥bn)	FY19 1Q*1	FY20 1Q	YoY
1 Gross profits (before credit costs for trust accounts)	955.7	1,077.8	122.1
2 Net interest income	444.3	469.0	24.7
3 Trust fees	335.2	329.7	(5.5)
4 + Net fees and commissions			
Net trading profits	176.1	279.0	102.9
5 + Net other operating profits			
Net gains (losses) on debt securities	85.2	165.9	80.7
6 G&A expenses	670.0	678.7	8.7
7 Net operating profits	285.6	399.1	113.4
8 Total credit costs*2	34.1	(145.0)	(179.1)
9 Net gains (losses) on equity securities	23.9	6.0	(17.9)
10 Net gains (losses) on sales of equity securities	28.0	9.4	(18.5)
11 Losses on write-down of equity securities	(4.1)	(3.4)	0.6
12 Equity in earnings of equity method investees	79.2	56.6	(22.6)
13 Other non-recurring gains (losses)	27.8	(38.9)	(66.7)
14 Ordinary profits	450.8	277.7	(173.0)
15 Net extraordinary gains (losses)	7.5	(13.9)	(21.5)
16 Total of income taxes-current and income taxes-deferred	(44.7)	(62.8)	(18.1)
17 Profits attributable to owners of parent	389.1	183.4	(205.7)
18 EPS (¥)	30.12	14.29	(15.83)
<Reference>			
19 ROE	11.32%	5.39%	(5.92%)
20 Expense ratio	70.1%	62.9%	(7.1%)

*1 Accounting Standard Board of Japan (“ASBJ”) Statement No. 30, “Accounting Standard for Fair Value Measurement” and ASBJ Guidance No. 31, “Implementation Guidance on Accounting Standard for Fair Value Measurement” have been retroactively applied.

*2 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

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

YoY changes

1 Gross profits

- Gross profits increased ¥122.1bn mainly due to an increase in net gains on debt securities as well as an increase in net interest income reflecting consolidation of Bank Danamon.

2 G&A expenses / Expense Ratio

- G&A expenses increased ¥8.7bn due to consolidation of Bank Danamon and FSI.
- Expense ratio decreased to 62.9% mainly due to an increase in gross profits.

3 Total credit costs

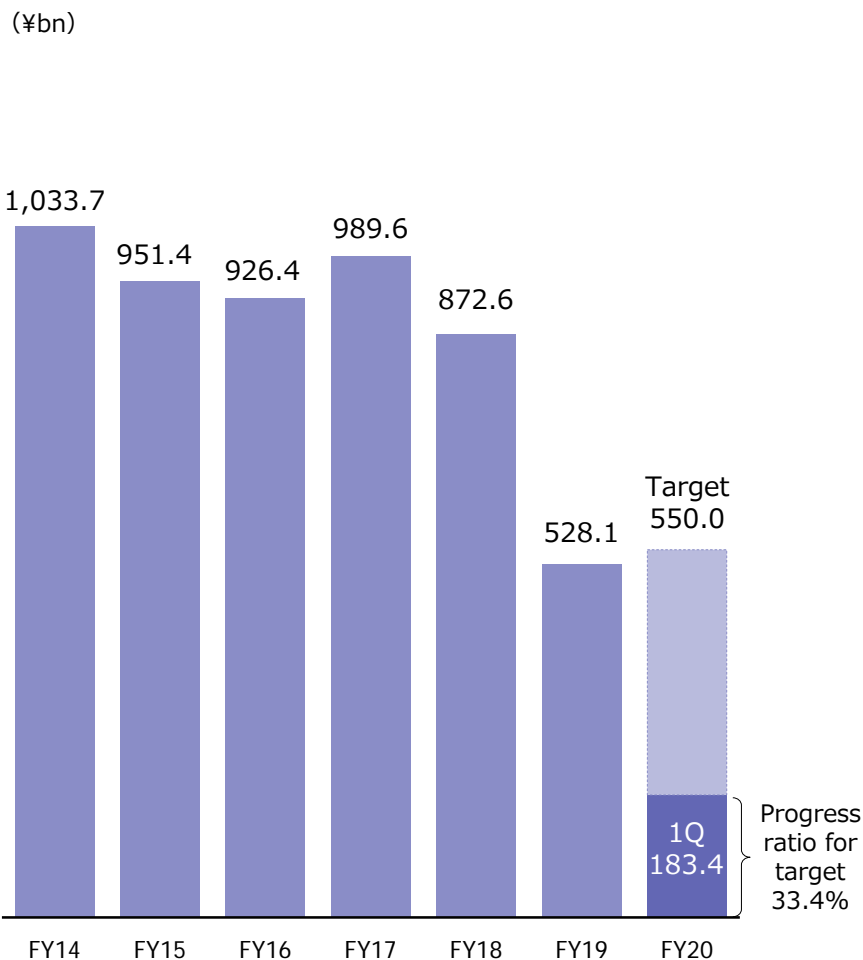
- Total credit costs increased ¥179.1bn to ¥145.0bn mainly due to an increase in credit cost globally reflecting the impact of the COVID-19 pandemic as well as an adoption of new accounting methodology in our overseas subsidiaries.

4 Profits attributable to owners of parent

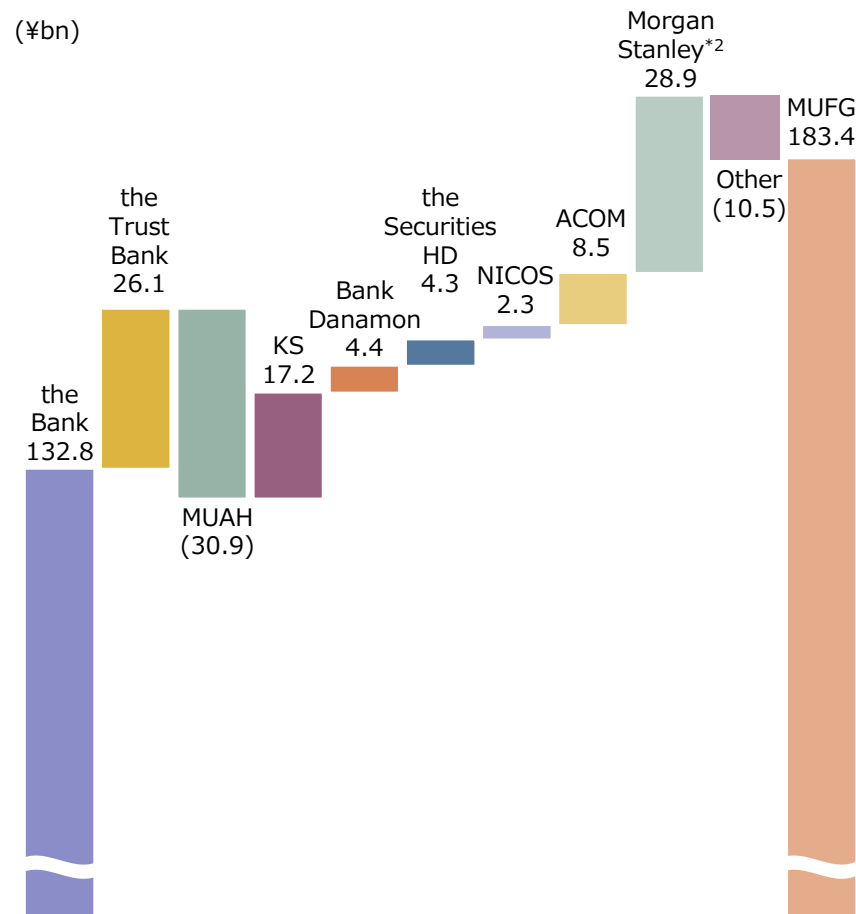
- Profits attributable to owners of parent decreased ¥205.7bn mainly due to increases in total credit costs and net periodic cost of retirement benefits as well as net extraordinary gains on sales of equity in KS’s subsidiary reported in the previous fiscal year.

Outline of profits attributable to owners of parent

History of profits attributable to owners of parent



Breakdown of profits attributable to owners of parent*1



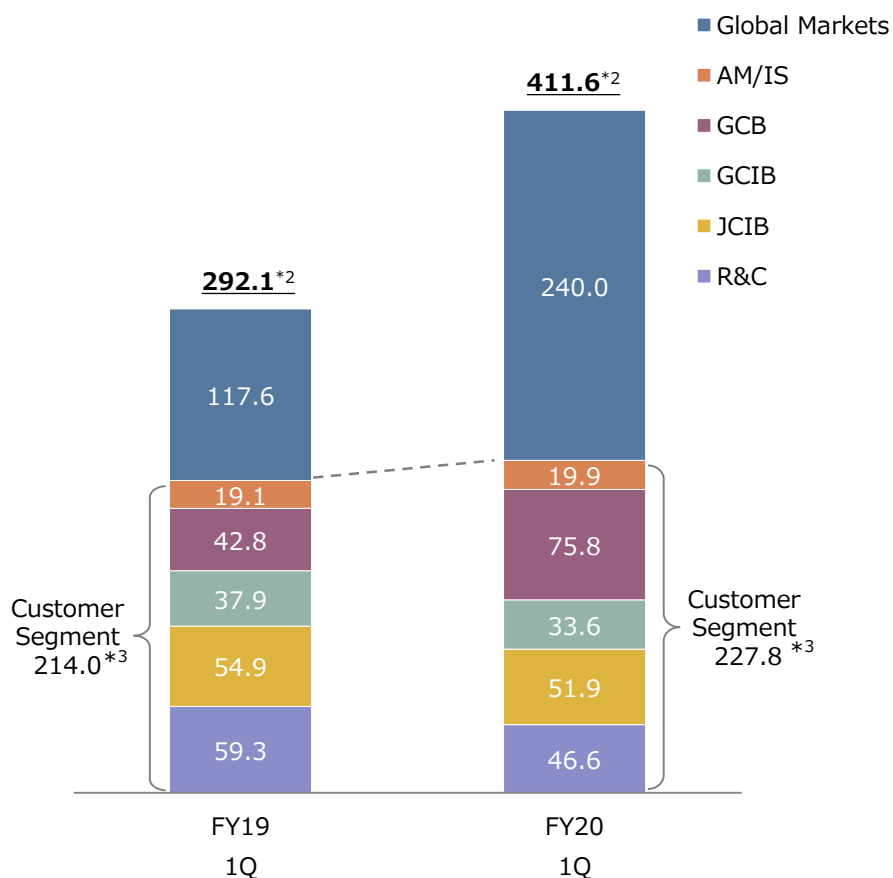
*1 The figures reflect the percentage holding in each subsidiaries and equity method investees.

*2 The figure includes ¥16.5bn of losses on change in equity.

Outline of results by business segment

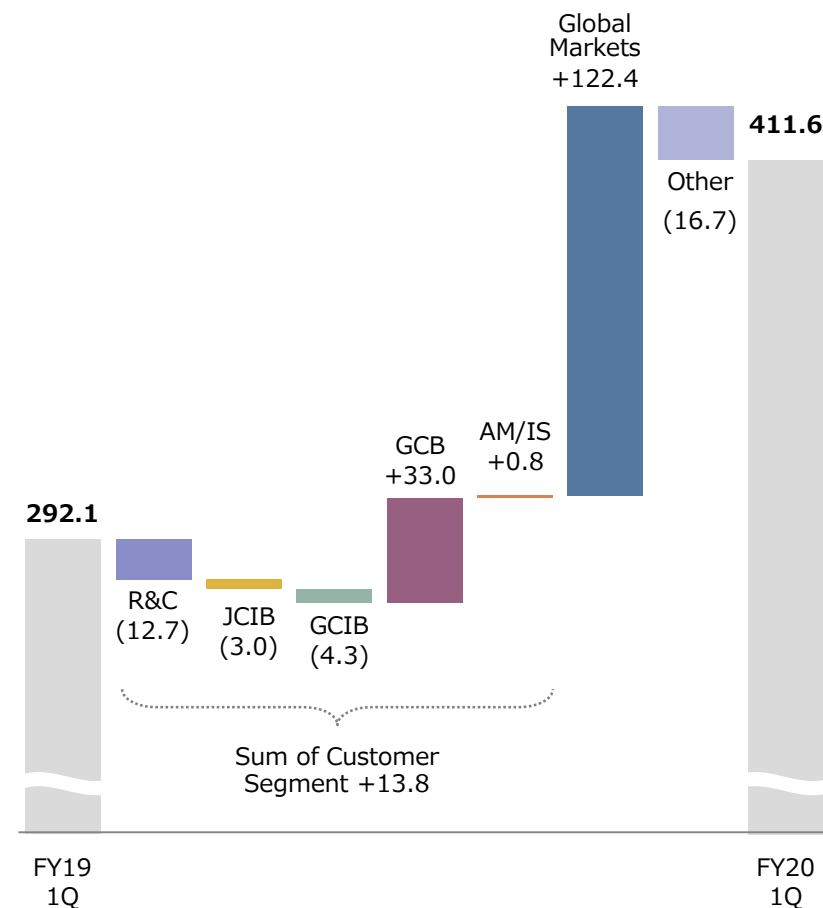
Net operating profits by business segment*1

(¥bn)



Breakdown of changes in net operating profits

(¥bn)



*1 On a managerial accounting basis *2 Include net operating profit for "Other" segment (FY19 1Q: (¥39.5)bn, FY20 1Q: (¥56.2)bn)

*3 Ratio of customer segments = net operating profits from customer segments ÷ total net operating profits(*2) : 73% for FY19 1Q and 55% for FY20 1Q. Ratio of net operating profits from global customers is defined as sum of net operating profits from GCIB and GCB ÷ net operating profits from customer segments : 38% for FY19 1Q and 48% for FY20 1Q

Balance sheet summary

Balance sheet

(¥bn)	End Jun.20	Changes from End Mar.20
1 Total assets	341,904.9	5,333.5
2 Loans (Banking + Trust accounts)	112,488.6	3,014.2
3 Loans (Banking accounts)	112,155.4	3,040.8
4 Housing loans ^{*1}	14,795.8	(24.2)
5 Domestic corporate loans ^{*1*2}	48,968.1	4,333.1
6 Overseas loans ^{*3}	42,733.2	(1,712.0)
7 Investment securities (Banking accounts)	66,715.6	1,160.4
8 Domestic equity securities	5,336.8	387.5
9 Japanese government bonds	25,254.9	3,511.3
10 Foreign bonds	22,757.0	(2,780.3)
11 Total liabilities	325,006.8	5,291.1
12 Deposits	198,366.7	10,743.1
13 Domestic Individuals ^{*4}	81,905.2	2,587.6
14 Domestic corporates etc. ^{*4}	73,102.9	6,525.1
15 Overseas and others	43,358.5	1,630.4
16 Total net assets	16,898.0	42.3
17 FRL disclosed loans^{*1*5}	712.1	57.8
18 NPL ratio^{*1}	0.68%	0.03%
19 Net unrealized gains (losses) on available-for-sale securities	3,337.8	449.2

*1 Non-consolidated + trust accounts *2 Excluding loans to government and governmental institutions and including foreign currency-denominated loans (Excluding impact of foreign exchange translation: +¥4.3tn from the end of Mar.20)

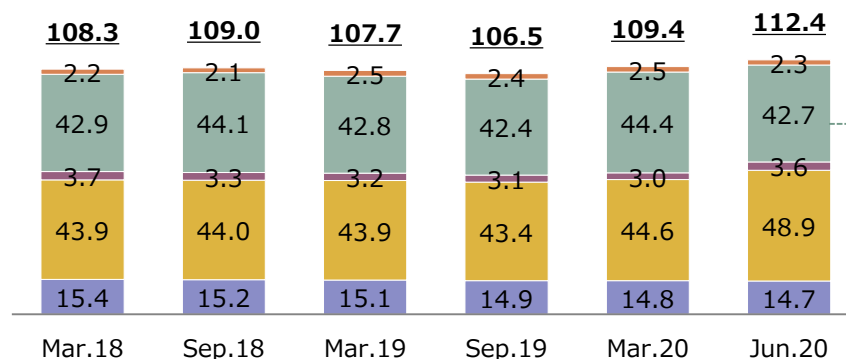
*3 Loans booked in overseas branches, MUAH, KS, Bank Danamon, the Bank (China), the Bank (Malaysia) and the Bank (Europe)

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

Loans (Period end balance)

(¥tn) ■ Housing loan ■ Domestic corporate ■ Government ■ Overseas ■ Others

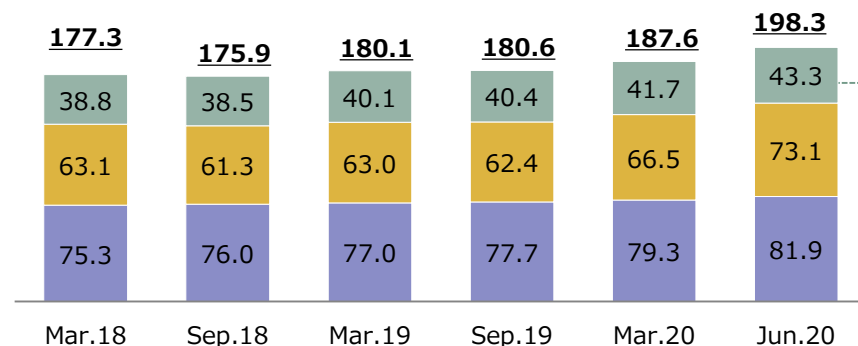
Overseas: (¥1.7)tn from End Mar.20 ((¥0.4)tn for impact of FX translation)



Deposits (Period end balance)

(¥tn) ■ Domestic individual ■ Domestic corporate, etc ■ Overseas and others

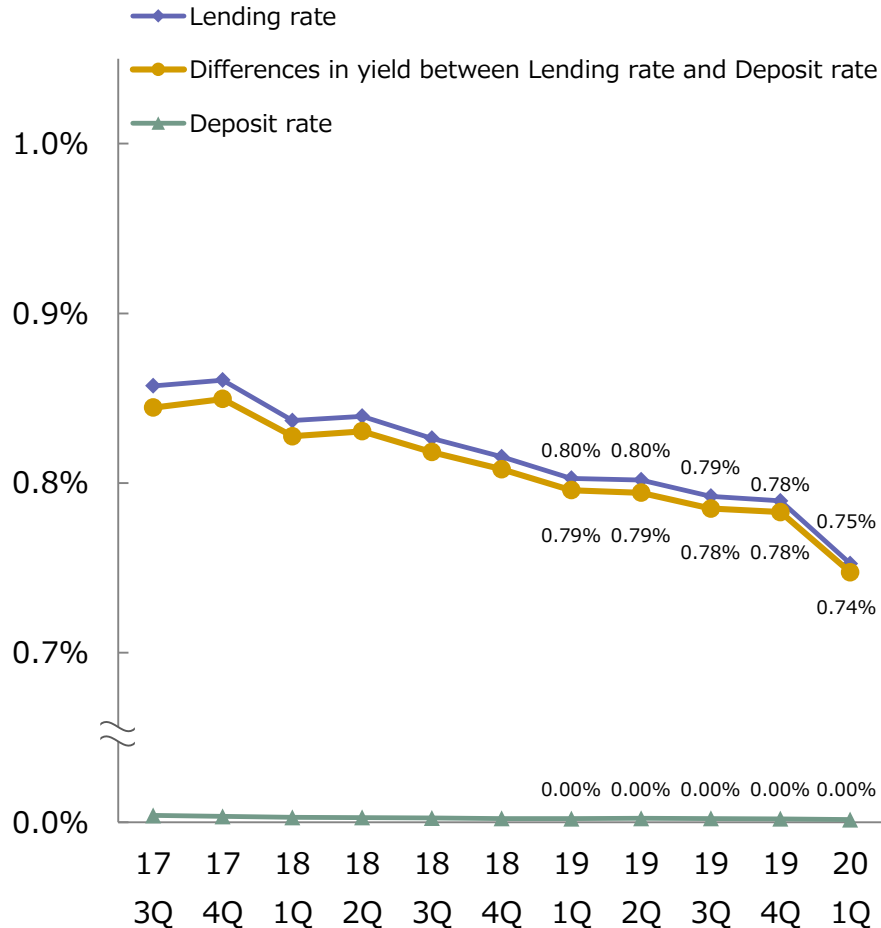
Overseas: +¥1.6tn from End Mar.20 ((¥0.6)tn for impact of FX translation)



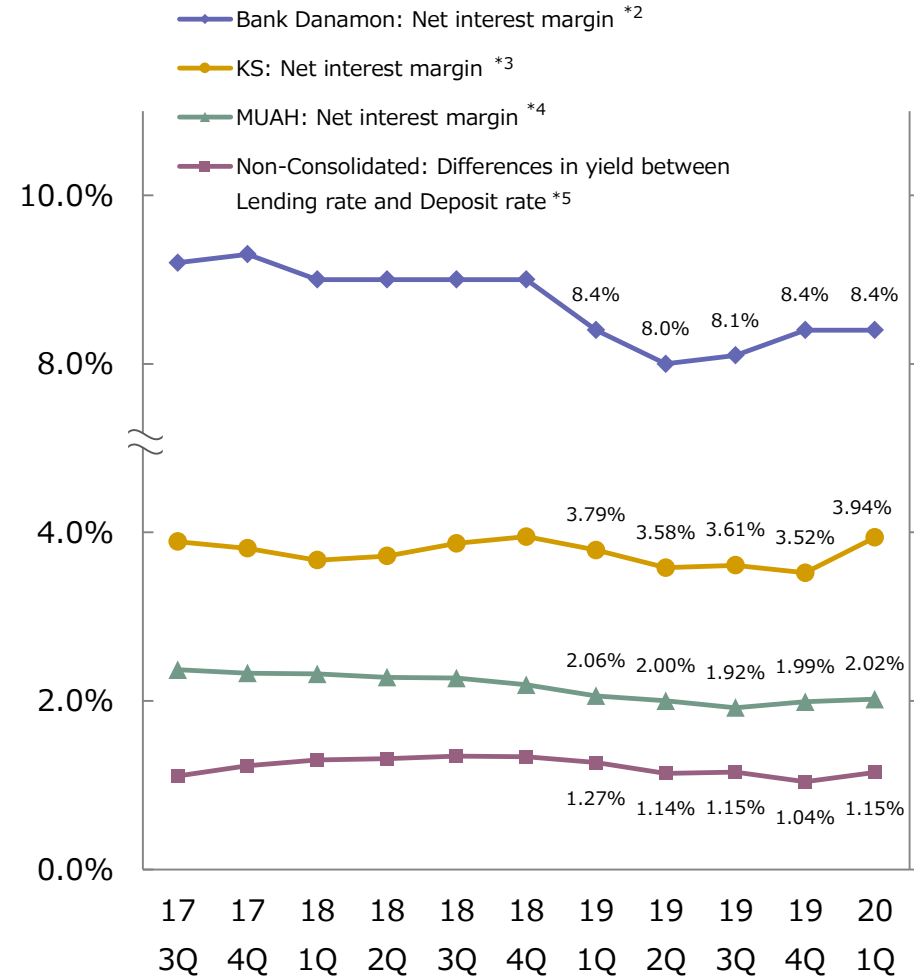
Deposit / Lending rates

【Non-Consolidated / MUAH / KS / Bank Danamon】

Changes in domestic deposit / lending rates*1



Changes in overseas deposit / lending rates



*1 Excluding loans to government

*2 Financial results as disclosed in Bank Danamon's financial reports based on Indonesia GAAP

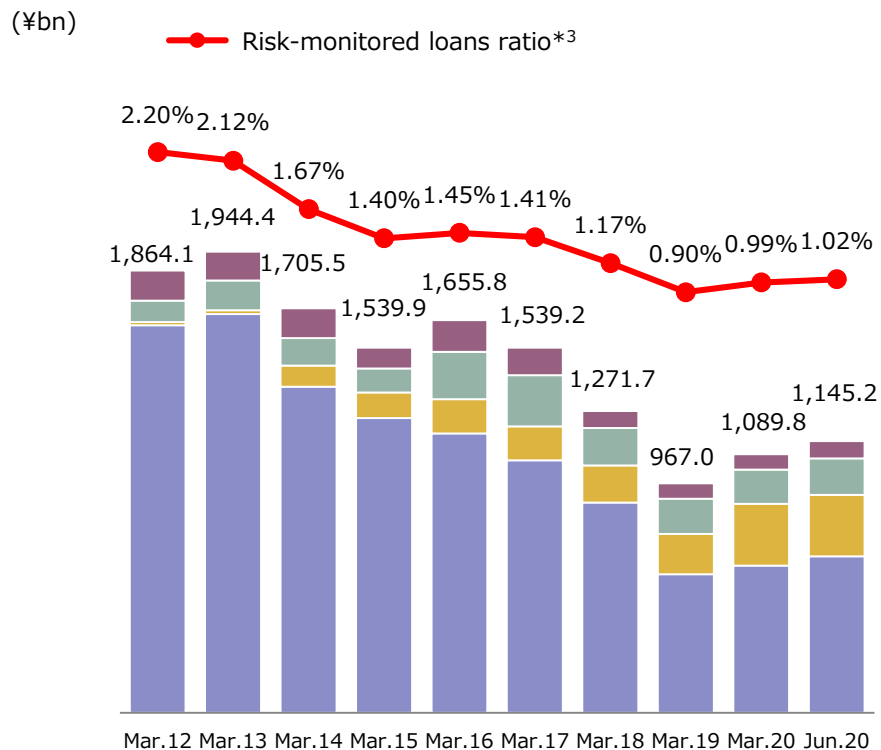
*3 Financial results as disclosed in KS's financial reports based on Thai GAAP, and starting from January 1, 2020, Thailand adopted TFRS 9 (which is broadly similar to the IFRS 9 international accounting standard).

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

*5 On a managerial accounting basis

Loan assets

Balance of risk-monitored loans*1

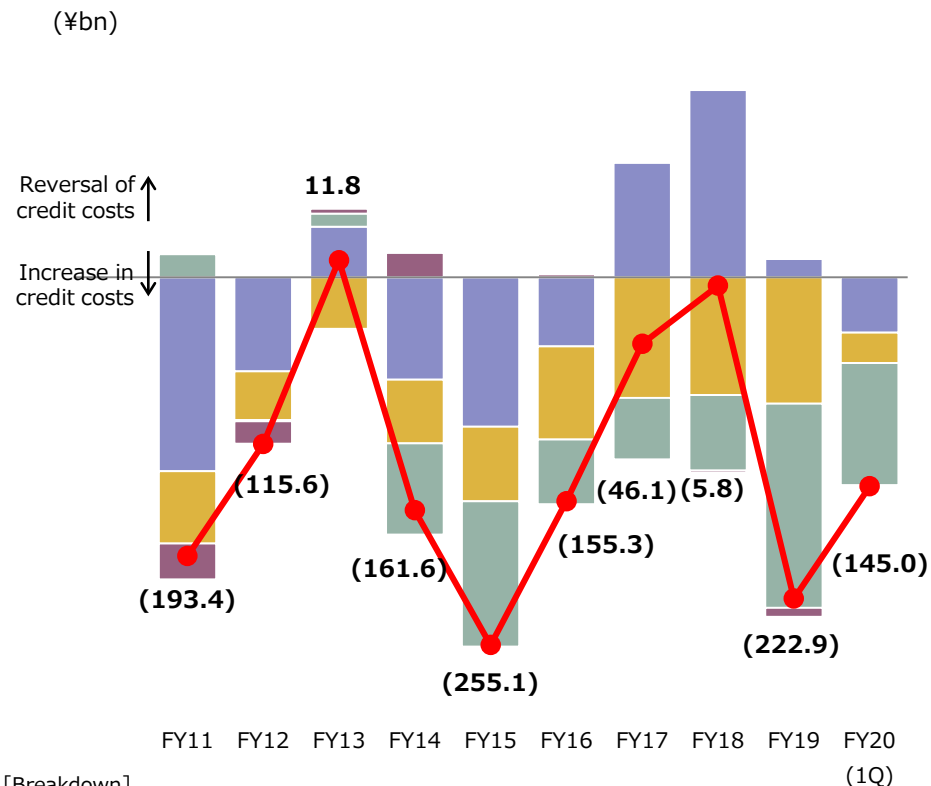


[Breakdown]

	Mar.12	Mar.13	Mar.14	Mar.15	Mar.16	Mar.17	Mar.18	Mar.19	Mar.20	Jun.20
EMEA*2	127.2	122.0	126.3	88.2	133.9	116.0	71.3	64.0	63.7	72.5
Americas*2	89.2	125.0	114.9	100.7	199.4	216.0	157.5	148.2	145.5	153.6
Asia	14.4	17.0	89.0	108.8	145.3	142.3	155.8	170.3	259.1	259.6
Domestic	1,633.2	1,680.3	1,375.2	1,242.0	1,177.1	1,064.7	887.0	584.3	621.3	659.4

*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 for 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



[Breakdown]

	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20 (1Q)
Non-consolidated	(134.5)	(65.3)	35.1	(71.1)	(103.7)	(47.9)	79.5	129.8	12.6	(38.4)
CF*4	(50.1)	(33.7)	(35.7)	(44.1)	(51.6)	(64.5)	(83.6)	(81.7)	(87.6)	(21.1)
Overseas*5	16.1	(0.8)	9.2	(63.2)	(100.8)	(45.0)	(42.7)	(52.3)	(141.6)	(84.7)
Others*6	(24.9)	(15.6)	3.2	16.9	1.0	2.1	0.8	(1.5)	(6.2)	(0.7)

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

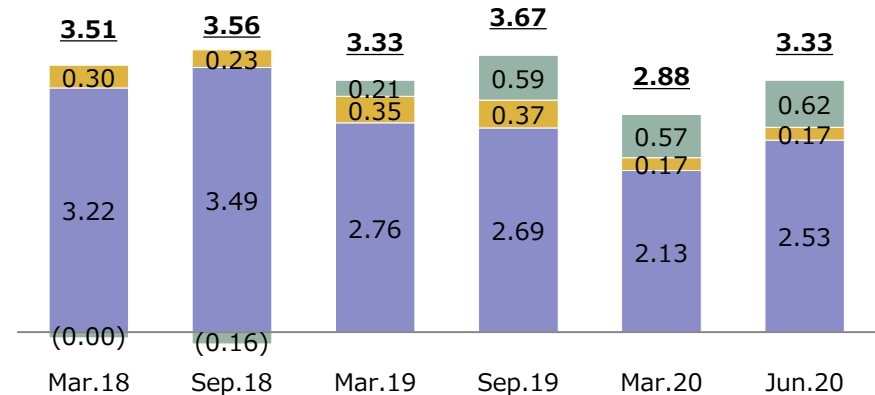
Investment securities

Available-for-sale securities with fair value

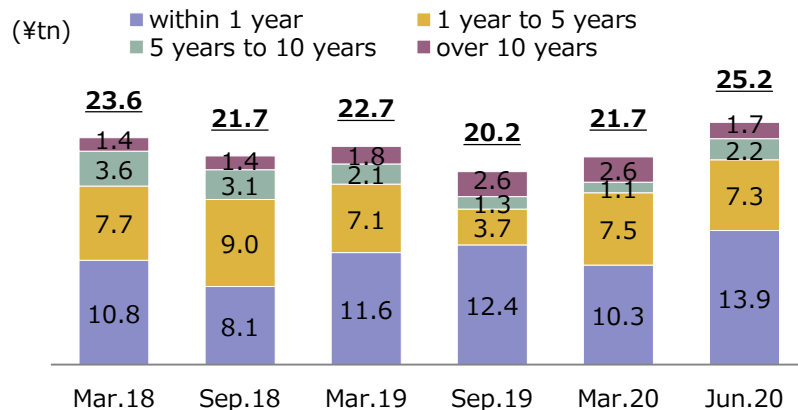
1	Total	Balance		Unrealized gains (losses)	
		End Jun.20	Changes from End Mar.20	End Jun.20	Changes from End Mar.20
2	Domestic equity securities	4,523.1	381.7	2,537.6	397.7
3	Domestic bonds	31,373.8	3,900.7	170.7	(0.6)
4	Japanese government bonds	24,154.4	3,511.3	126.8	2.9
5	Others	27,292.4	(3,244.2)	629.3	52.1
6	Foreign equity securities	76.4	(3.0)	13.9	1.2
7	Foreign bonds	21,791.9	(2,710.5)	659.1	(79.0)
8	Others	5,424.0	(530.6)	(43.6)	129.8

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

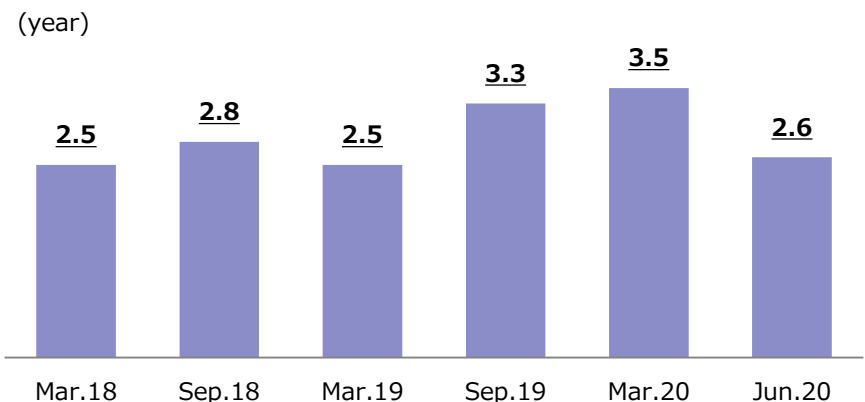
(¥tn) ■ Domestic equity securities ■ Domestic bonds ■ Others



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.

Impact of COVID-19 pandemic on our businesses*1

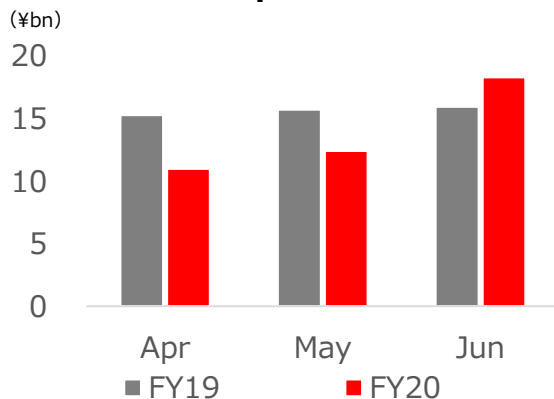
- Deterioration of economic and corporate activity in Japan and around the world and governmental restrictions on travel and other activities, decreased the business volume of investment product sales, card settlement, and foreign exchange. Credit costs increased due to increasing credit risk following COVID-19 pandemic.
- Business through non face-to-face channels and overseas securities business increased.

Major impact that arose due to COVID-19 pandemic*1

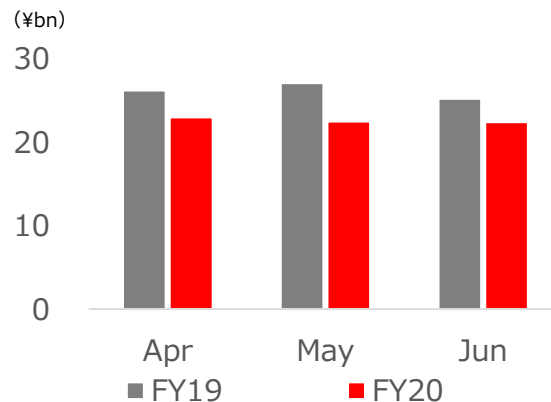
- Net interest income from foreign currency denominated loans and deposits in customer segment decreased due to interest rate cuts
- Investment product sales decreased due to lower investors appetite and lower transactions through face-to-face channels
- Card settlement decreased due to lower consumer spending
- Foreign exchange decreased due to lower corporate activity
- Credit costs increased etc.

- Investment product sales increased through non face-to-face channels
- Overseas securities business increased reflecting clients' demand for bond issuances
- Loan balance increased, foreign deposits increased as cash reserves
- Acceleration of cost reduction etc.

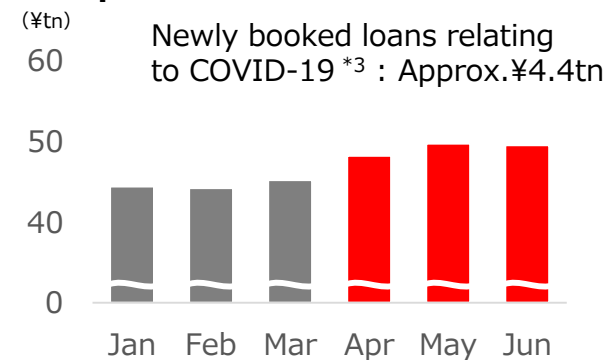
Net revenue for investment product sales



Net revenue for card settlement*2



Loan balance for domestic corporate*2



*1 Impact compared to target where COVID-19 pandemic had not been occurred.

*2 Managerial accounting basis. Local currency basis. Loan balance as of each month-end in 2020.

*3 Accumulated amounts conducted between March 10, 2020 and July 20, 2020 (including withdrawal from commitment line). Based on the reports from the Bank's domestic branches

Disclaimer

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 (consolidated)	the Bank	: MUFG Bank
Non-consolidated	: MUFG Bank (non-consolidated) + Mitsubishi UFJ Trust and Banking (non-consolidated) (without any adjustments)	the Trust Bank	: Mitsubishi UFJ Trust and Banking
R&C	: Retail & Commercial Banking Business Group	the Securities HD	: Mitsubishi UFJ Securities Holdings
JCIB	: Japanese Corporate & Investment Banking Business Group	NICOS	: Mitsubishi UFJ NICOS
GCIB	: Global Corporate & Investment Banking Business Group	MUAH	: MUFG Americas Holdings
GCB	: Global Commercial Banking Business Group	KS	: Bank of Ayudhya (Krungsri)
AM/IS	: Asset Management & Investor Services Business Group	FSI	: First Sentier Investors
Global Markets	: Global Markets Business Group		

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