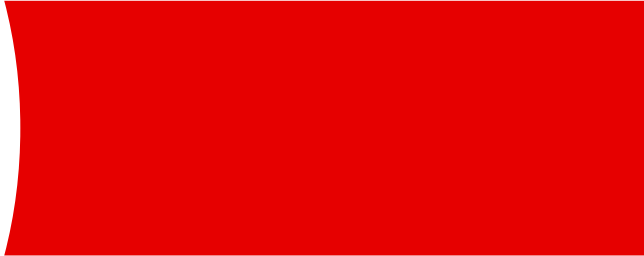


Financial Highlights under  
Japanese GAAP for Fiscal Year  
Ended March 31, 2021



**May 17, 2021**

# FY2020 financial results summary


【Consolidated】

(for Fiscal Year Ended March 31, 2021)

- Despite the impact by COVID-19 pandemic, gross profits increased slightly due to the establishment of sales activities under the pandemic as well as the consolidation of overseas subsidiaries. G&A expenses decreased due to the reduction of expense at domestic and overseas. As a result, net operating profits increased ¥63.9bn YoY.
- The profits attributable to owners of parent increased ¥248.8bn to ¥777.0bn mainly due to lack of net extraordinary losses resulting from one-time amortization of goodwill recorded previous year partially offset by the increase in total credit costs. FY20 dividend is ¥25 per common stock.
- FY21 target for profits attributable to owners of parent is ¥850.0bn. FY21 dividend forecast is ¥27 per common stock, up by ¥2 from FY20.


## Gross profits

¥3,997.9bn

 up ¥11.6bn, 0% YoY


## Net operating profits

¥1,248.4bn

 up ¥63.9bn, 5% YoY

## Profits attributable to owners of parent

¥777.0bn

 up ¥248.8bn, 47% YoY


## Shareholder returns

¥25 for dividend per common stock

 unchanged from FY19

## Expense ratio


68.7%

 down (1.5%) YoY

FY18-20 target  
Below FY17 result  
(68.0%)

## ROE


5.63%

 up 1.77% YoY

FY18-20 target  
Approx. 7% to  
8%

## Common Equity Tier 1 capital ratio (Finalized Basel III reforms basis\*1)

11.9%

 up 0.2% YoY

FY18-20 target  
Approx. 11%

## FY21 target and dividend forecast

¥850.0bn for profits attributable to owners of parent

¥27 for dividend per common stock (up by ¥2 from FY20)

\*1 Estimated CET1 ratio reflecting the RWA increase calculated on the finalized Basel III reforms basis

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

# FY2020 financial results summary

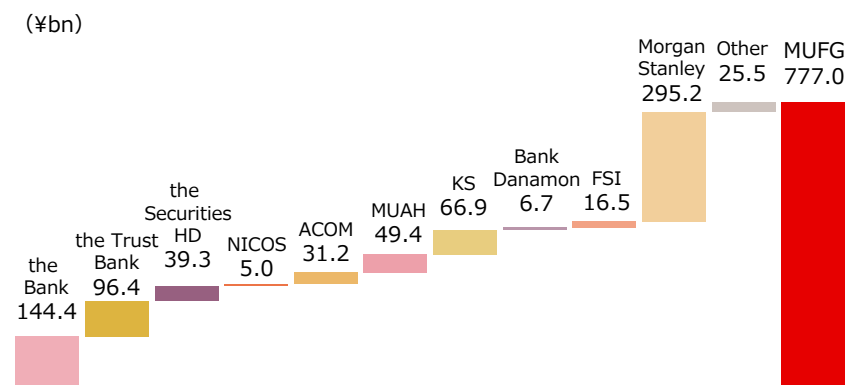
(for Fiscal Year Ended March 31, 2021)

【Consolidated】

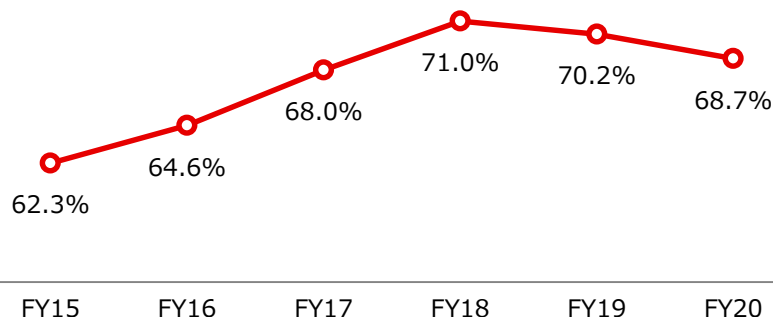
## Financial results summary

(¥bn)	FY19	FY20	YoY
1 Gross profits	3,986.3	3,997.9	11.6
2 G&A expenses	2,801.8	2,749.4	(52.3)
3 <b>Net operating profits</b>	1,184.4	1,248.4	63.9
4 Expense ratio	70.2%	68.7%	(1.5%)
5 <b>Ordinary profits</b>	1,235.7	1,053.6	(182.1)
6 <b>Profits attributable to owners of parent</b>	528.1	777.0	248.8
7 Dividend per common stock (¥)	25.0	25.0	-
8 <b>Common Equity Tier 1 capital ratio</b> *1	11.7%	11.9%	0.2%

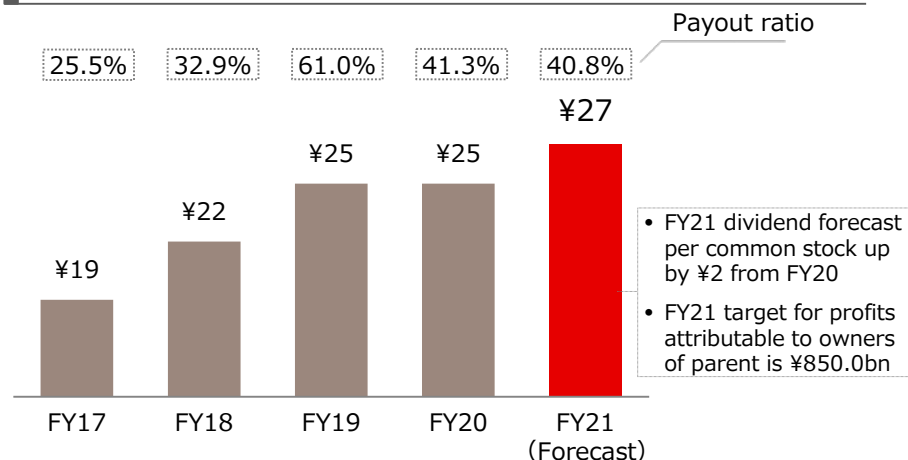
## <Breakdown of profits attributable to owners of parent\*2>



## Expense ratio



## Dividend per common stock / payout ratio



\*1 Finalized Basel III reforms basis. Estimated CET1 ratio reflecting the RWA increase calculated on the finalized Basel III reforms basis

\*2 The figures reflect the percentage holding in each subsidiary and equity method investee

# Newly defined purpose, establishment of the MUFG Way

– We have defined our purpose: “Committed to empowering a brighter future.”

## Main idea

~All of our stakeholders are overcoming challenges to find a way to the next stage, toward sustainable growth. We at MUFG will make every effort to help realize these goals. This will be our unchanging purpose now, and into the future.

## Committed to empowering a brighter future.



The age of living beyond 100. What shall we do next?



We will be there when you take your next step in life.

## MUFG Way

### Purpose

Committed to empowering a brighter future.

### Values

1. Integrity and Responsibility
2. Professionalism and Teamwork
3. Challenge Ourselves to Grow

### Vision

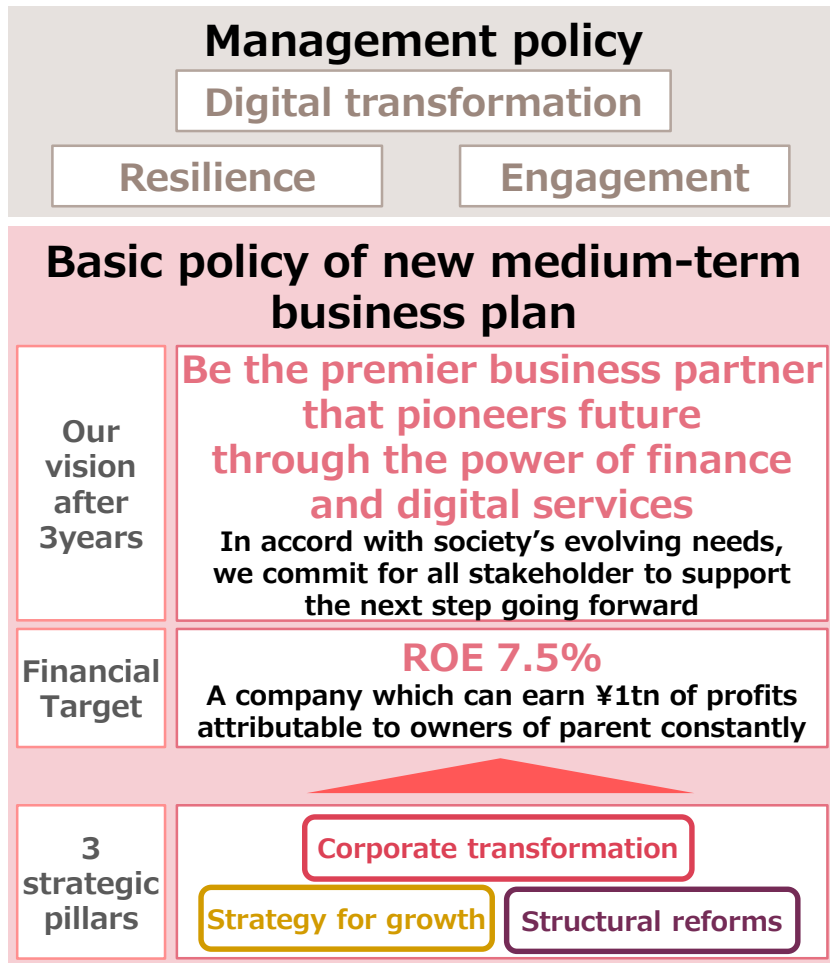
Be the world's most trusted financial group

Our Purpose, as the starting point for all business activities, gives direction and force to the strategies included in our medium-term business plan

# New medium-term business plan ~ ① Summary

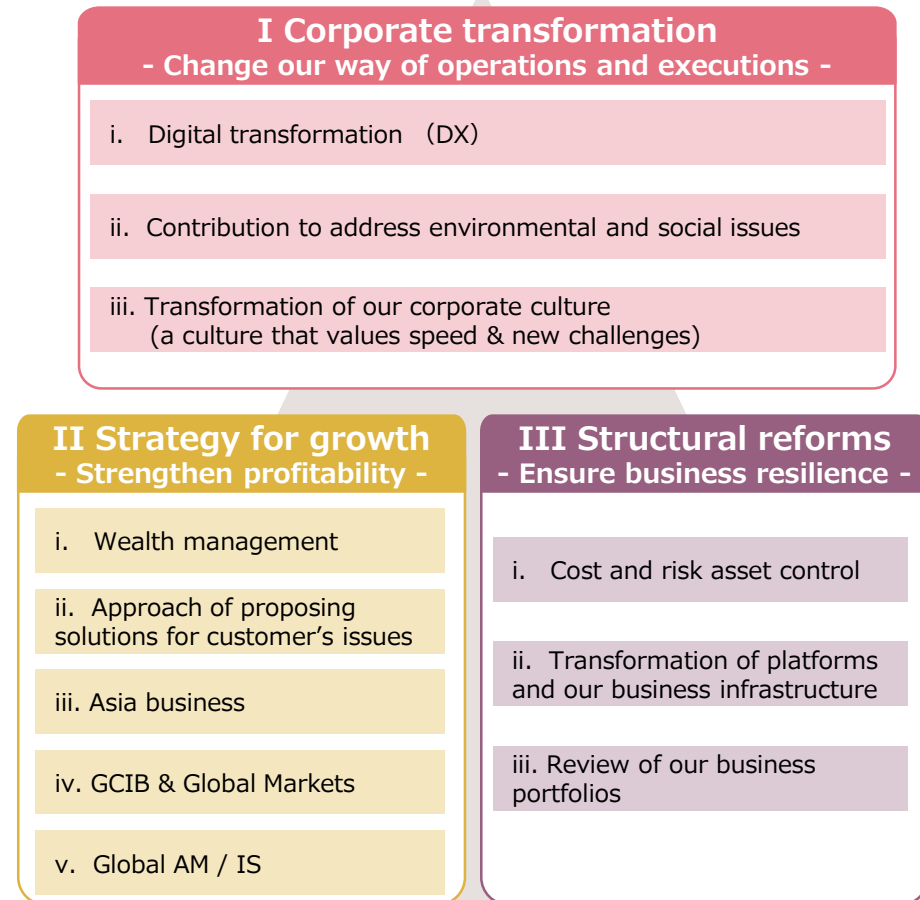
## Basic policy

– Position the 3-year term as the “3 years of new challenges and transformation”. Structure our business model to suit the changes in environment and improve ROE



## Key strategies

– Position “Corporate transformation”, “Strategy for growth” and “Structural reforms” as the three strategies to achieve our goal in three years



# New medium-term business plan~

## ② Financial Targets

– In the new medium-term business plan, ROE target is set as 7.5%, and CET1 target is set as 9.5%-10.0%

### Target for ROE / Capital management

	FY20 Results	FY23 Targets	Medium- to Long-term Targets
ROE	5.63%	7.5%	9%–10%
CET1 ratio (Finalized Basel III regulations basis*1)	9.7%	9.5%–10.0%	

### 3 Drivers to achieve ROE target

Profits	Expenses*2	RWA
Net operating profit : ¥1.4tr Profits attributable to owners of parent : over ¥1tr	Lower than FY20 level (excl. performance-linked expenses)	Maintain end of FY20 level (improve profitability by replacing assets)

(Outlook of economics and business)

The outlook was made under certain assumptions regarding the spread of the COVID-19 vaccine, restrictions on activity, and economic measures. We expect the recovery pace will be moderate and may be different depends on each region as it is required to prevent the expansion of the pandemic.

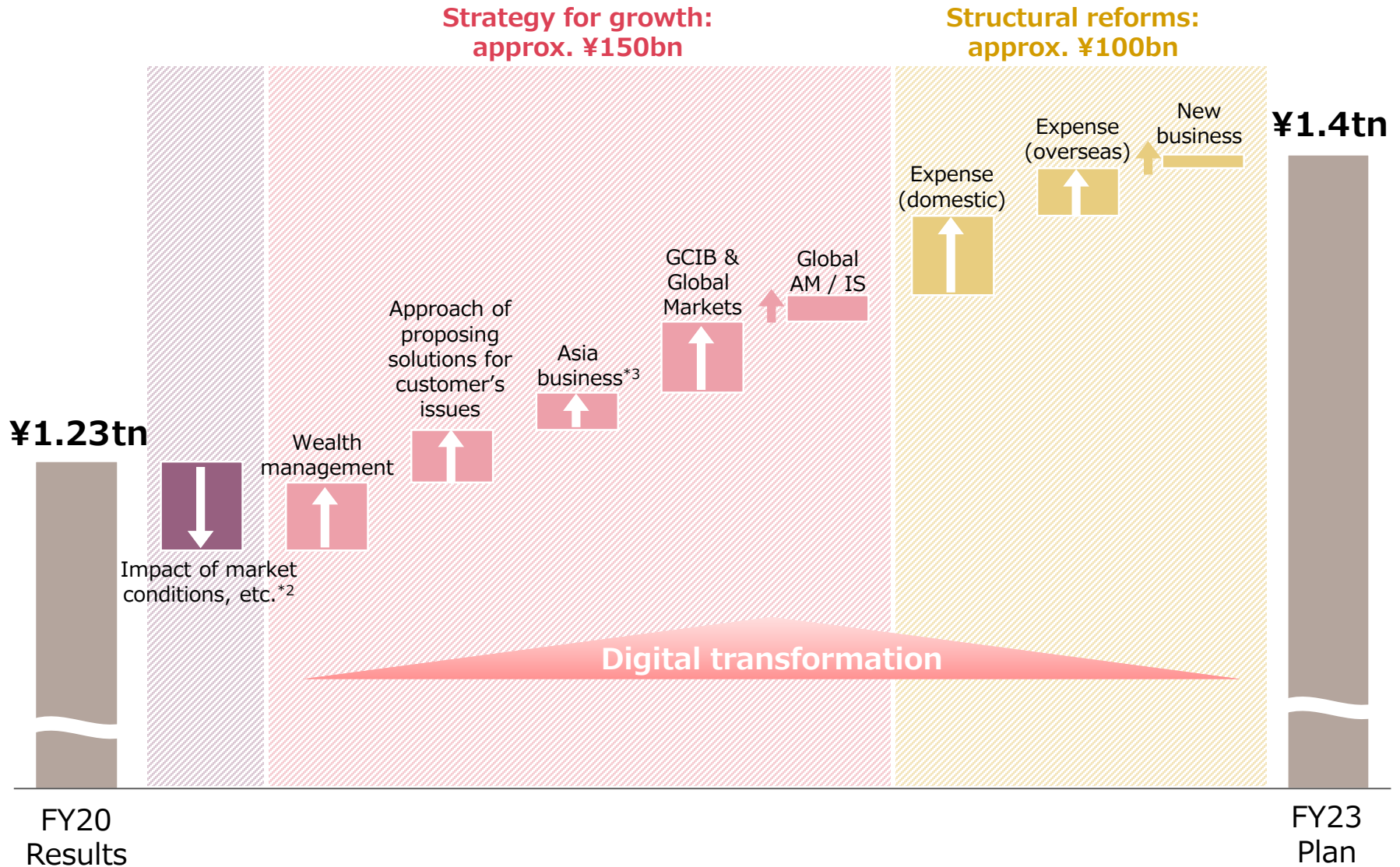
(Assumption of financial indicators)

JGB 10-year interest rate : 0.1%, Nikkei Stock Average : ¥29,000–¥30,000, JPY/USD : ¥100–¥105

\*1 Estimated CET1 ratio reflecting the RWA increase calculated on the finalized Basel III reforms basis. Excluding net unrealized gains on AFS securities. \*2 Medium- to long-term targets for expense ratio (approx. 60%) is unchanged

# New medium-term business plan~

## ③ Plan of net operating profits\*1



\*1 Managerial accounting basis. Local currency basis. \*2 Includes CVA related profits/losses, an impact of policy-interest rate cut in Asia etc. \*3 FY23 plan versus FY21 plan. Estimated decrease in net operating profits during FY21 is included in impact of market conditions, etc.

# MUFG Carbon Neutrality Declaration

– First Japanese bank to commit to achieve net zero GHG<sup>\*1</sup> emissions in its finance portfolio

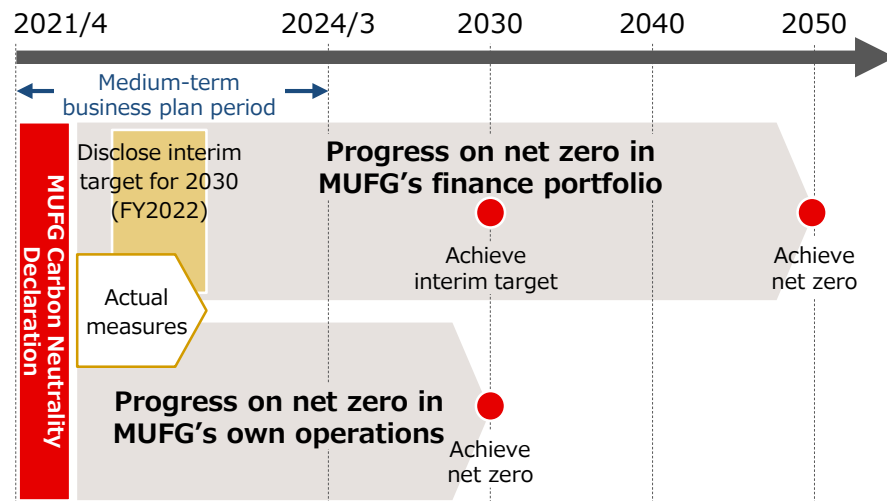
## MUFG Carbon Neutrality Declaration

**Net zero GHG emissions in its finance portfolio<sup>\*2</sup> by 2050,  
net zero GHG emissions in its own operations<sup>\*3</sup> by 2030**

### Major initiatives

- 1 Achieve decarbonization through financial services**
  - Set goals for sustainable finance: ¥35tn (incl. ¥18tn for environment)
  - Enhance financing policies
  - Disclose future credit portfolio reduction targets for corporate-loans related to coal-fired power generation<sup>\*4</sup>
  - Support renewable energy, hydrogen, next-generation energy, etc.
- 2 Promote decarbonization via MUFG's own efforts**
  - Shift to 100% renewable energy for procured electricity of domestic offices and branches<sup>\*5</sup>
  - Work on carbon offsets (afforestation, etc.)
- 3 Set targets align with the goals of Paris Agreement, and expand and improve transparency of disclosure**
  - Set targets to align with the goals of Paris Agreement based on scientific approaches such as SBT<sup>\*6</sup>
  - Develop TCFD disclosure such as expanding the scope of sectors subject to scenario analysis
- 4 Enhance our organization to achieve carbon neutrality**
  - Approve "MUFG Environmental Policy Statement" at the Board of Directors
  - Reflect ESG elements in its executive compensation

### Roadmap of "MUFG Carbon Neutrality Declaration"



First bank  
in Japan

Join Net-Zero Banking Alliance<sup>\*7</sup>

- Net zero GHG emissions in its finance portfolio by 2050
- Set and disclose interim target for 2030 in FY2022
- Report the progress toward the target on annual basis

<sup>\*1</sup> Greenhouse Gas <sup>\*2</sup> Scope3 under the GHG Protocol <sup>\*3</sup> Scope1 and Scope2 under the GHG Protocol

<sup>\*4</sup> We aim to disclose the portfolio reduction target for our corporate customers whose business largely involves coal-fired power generation. Progressing toward the project finance portfolio reduction target for coal-fired power generation (to halve the FY 2019 balance by FY 2030, and reduce to zero by FY 2040)

<sup>\*5</sup> The Bank, the Trust bank and the Securities HD <sup>\*6</sup> Science Based Targets <sup>\*7</sup> An initiative, which was established by UNEP FI in April 2021, undertaken by banks that are committed to achieve net zero GHG emissions in their lending and investment portfolio at latest by 2050



# FY2020 Financial Results

# Income statement summary

## Income statement

(¥bn)	FY19	FY20	YoY
1 <b>Gross profits</b> (before credit costs for trust accounts)	3,986.3	1 3,997.9	11.6
2 Net interest income	1,892.9	1,905.1	12.1
3 Trust fees	1,472.0	1,475.1	3.0
+ Net fees and commissions			
4 Net trading profits	621.2	617.6	(3.6)
+ Net other operating profits			
5 Net gains (losses) on debt securities	492.9	119.0	(373.9)
6 <b>G&amp;A expenses</b>	2,801.8	2 2,749.4	(52.3)
7 <b>Net operating profits</b>	1,184.4	1,248.4	63.9
8 <b>Total credit costs</b> *2	(222.9)	3 (515.5)	(292.5)
9 <b>Net gains (losses) on equity securities</b>	31.3	130.2	98.9
10 Net gains (losses) on sales of equity securities	92.1	138.3	46.2
11 Losses on write-down of equity securities	(60.8)	(8.0)	52.7
12 <b>Equity in earnings of equity method investees</b>	277.2	321.7	44.5
13 <b>Other non-recurring gains (losses)</b>	(34.2)	(131.3)	(97.0)
14 <b>Ordinary profits</b>	1,235.7	1,053.6	(182.1)
15 <b>Net extraordinary gains (losses)</b>	(406.3)	(11.5)	394.7
16 <b>Total of income taxes-current and income taxes-deferred</b>	(220.8)	(185.0)	35.8
17 <b>Profits attributable to owners of parent</b>	528.1	4 777.0	248.8
18 EPS (¥)	40.95	60.50	19.55
<Reference>			
19 <b>ROE</b>	3.85%	5.63%	1.77%
20 <b>Expense ratio</b>	70.2%	2 68.7%	(1.5%)

## YoY changes

### 1 Gross profits

- Despite the impact by COVID-19 pandemic, gross profits increased slightly due to the establishment of sales activities under the pandemic as well as the consolidation of overseas subsidiaries.
- Although net gains on debt securities decreased significantly following increase in interest rates, net trading profits and net other operating profits maintained similar level as FY19 due to the improvement in PL of hedge transactions.

### 2 G&A expenses / Expense Ratio

- G&A expenses decreased ¥52.3bn due to the cost reduction in expense for domestic and overseas.
- As a result, expense ratio decreased to 68.7%.

### 3 Total credit costs

- Total credit costs increased ¥292.5bn to ¥515.5bn mainly due to an increase in credit risk 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 increased ¥248.8bn mainly due to lack of net extraordinary losses resulting from one-time amortization of goodwill recorded previous year.

# COVID-19 Impact

## FY2020 financial impact\*1 (approximation)

Consolidated (¥bn)	Initial Estimate	Result	Difference	Main reasons of the difference
<b>Net operating profits</b> 1 Before credit costs for trust accounts and provision for general allowance for credit losses	(300.0)	(100.0)	+200.0	<ul style="list-style-type: none"> <li>• Higher foreign currency deposit balance</li> <li>• Higher revenue for overseas security subsidiaries</li> <li>• Higher revenue for foreign exchange, asset management, real estate business etc., due to the establishment of sales activities under the pandemic</li> <li>• Accelerating cost reduction</li> </ul>
2 <b>Total credit costs</b>	(200.0)	(250.0)	(50.0)	<ul style="list-style-type: none"> <li>• Higher credit costs under CECL*2</li> <li>• Additional provisions in light of uncertain economic conditions</li> </ul>
3 <b>Ordinary profits</b>	(600.0)	(430.0)	+170.0	<ul style="list-style-type: none"> <li>• In addition to the above, higher net gains on equity security and equity earnings of equity method investee</li> </ul>
4 <b>Profits attributable to owners of parent</b>	(420.0)	(300.0)	+120.0	

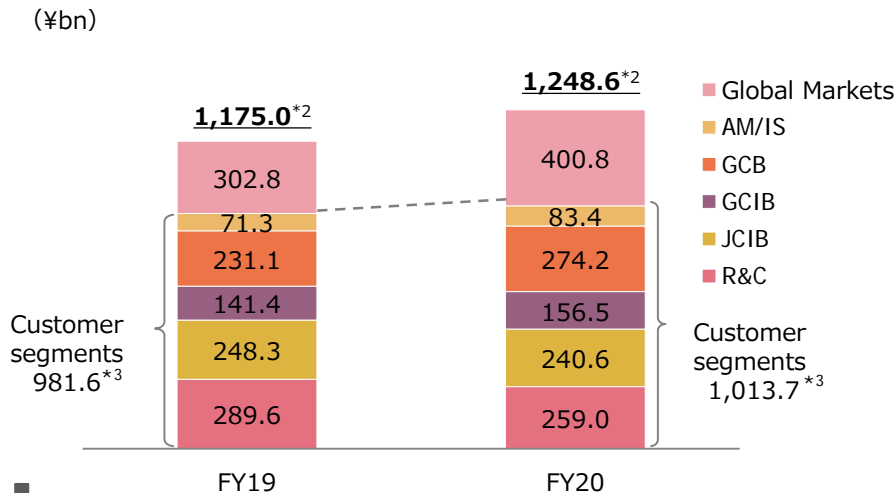
\*1 The above figures illustrate some of the major items that we expect to effect profit as a result of the COVID-19 pandemic. Including the impact of measures to deal with environmental changes caused by COVID-19. Profits attributable to owners of parent is calculated by using approximate tax rate of 30%

\*2 Current Expected Credit Losses under U.S. Accounting Standard Update (ASU) 2016-13, "Measurement of Credit Losses on Financial Instruments"

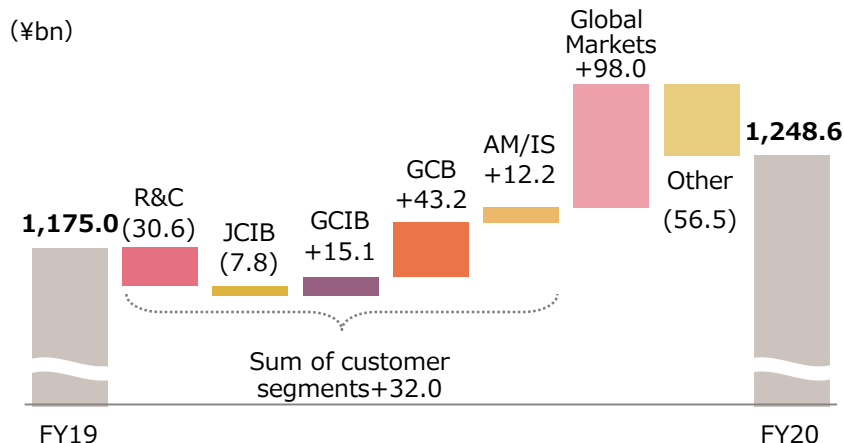
# Outline of results by business segment

【Consolidated】

## Net operating profits by business segment\*1



## Breakdown of changes in net operating profits



## Overview

### R&C

Decreased profits due to a decrease in deposit revenue caused by a decline in U.S. interest rates as well as a decrease of business volume such as credit card business, foreign exchange, consumer finance business despite of cost reduction.

### JCIB

Decreased profits due to a decrease in deposit revenue, primary business revenue, and foreign exchange revenue, while loan revenue increased following an increase in loan balance.

### GCIB

Increased profits due to an increase in DCM\*4 revenue which met customer's funding requirement, while deposit revenue decreased due to a decline in U.S. interest rates.

### GCB

Increased profits due to an increase in loan/deposit revenue due to customer's funding requirement in Thailand, as well as an impact of consolidation and cost reduction of Bank Danamon while in America profits decreased due to lower interest rates.

### AM/IS

Increased profits due to a contribution of FSI as well as an increase in investment product balance of domestic institutional investors, partially offset by a decrease in revenue due to a decline of management fee ratio etc.

### Global Markets

In customer business, while foreign exchange revenue decreased due to the impact of COVID-19, customer trading for institutional investors contributed. Profits in treasury business increased due to agile portfolio operation.

\*1 On a managerial accounting basis. \*2 Include net operating profit for "Other" segment (FY19: (¥109.4)bn, FY20: (¥165.9)bn)

\*3 Ratio of customer segments = net operating profits from customer segments ÷ total net operating profits(\*2) : 84% for FY19 and 81% for FY20

Ratio of net operating profits from global customers is defined as net operating profits from GCIB and GCB ÷ net operating profits from customer segments : 38% for FY19 and 42% for FY20 \*4 Debt Capital Markets

# Balance sheet summary

## Balance sheet

(¥bn)	End Mar.21	Changes from End Mar.20
1 <b>Total assets</b>	359,473.5	22,902.1
2 Loans (Banking + Trust accounts)	107,596.5	(1,877.9)
3 Loans (Banking accounts)	107,183.0	(1,931.5)
4 Housing loans *1	14,983.6	163.4
5 Domestic corporate loans *1*2	48,403.9	3,768.9
6 Overseas loans *3	39,344.8	(5,100.4)
7 Investment securities (Banking accounts)	77,122.0	11,566.9
8 Domestic equity securities	6,006.6	1,057.4
9 Japanese government bonds	33,445.1	11,701.5
10 Foreign bonds	21,993.3	(3,544.0)
11 <b>Total liabilities</b>	341,757.2	22,041.6
12 Deposits	211,521.2	23,897.7
13 Domestic Individuals *4	84,848.5	5,530.9
14 Domestic corporates etc. *4	79,760.6	13,182.8
15 Overseas and others	46,912.0	5,183.9
16 <b>Total net assets</b>	17,716.2	860.5
17 <b>FRL disclosed loans *1*5</b>	858.3	204.1
18 <b>NPL ratio *1</b>	0.85%	0.20%
19 <b>Net unrealized gains (losses) on available-for-sale securities</b>	3,749.9	861.2

\*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: +¥3.6tn from the end of Mar.20)

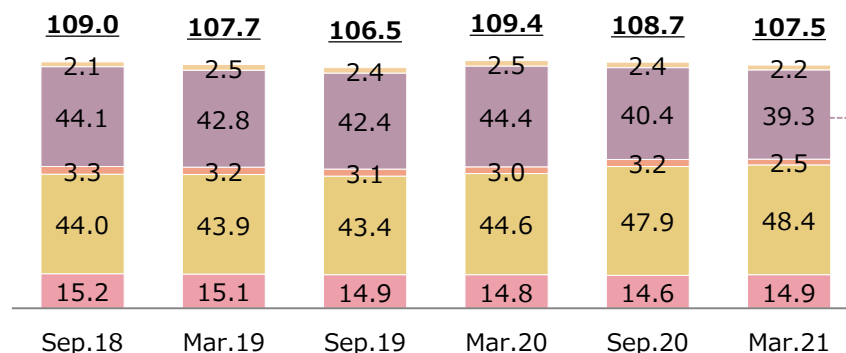
\*3 Loans booked in overseas branches, MUAH, KS, Bank Danamon, the Bank (China), the Bank (Malaysia) and the Bank (Europe)

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

## Loans (Period end balance)

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

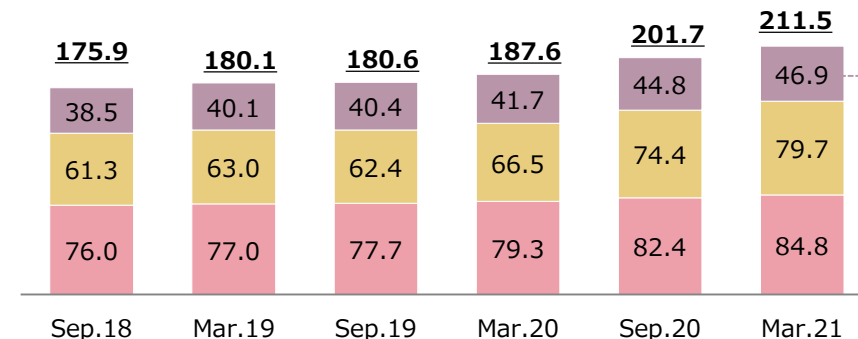
Overseas: (¥5.1)tn from End Mar.20 (+¥0.8tn for impact of FX translation)



## Deposits (Period end balance)

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

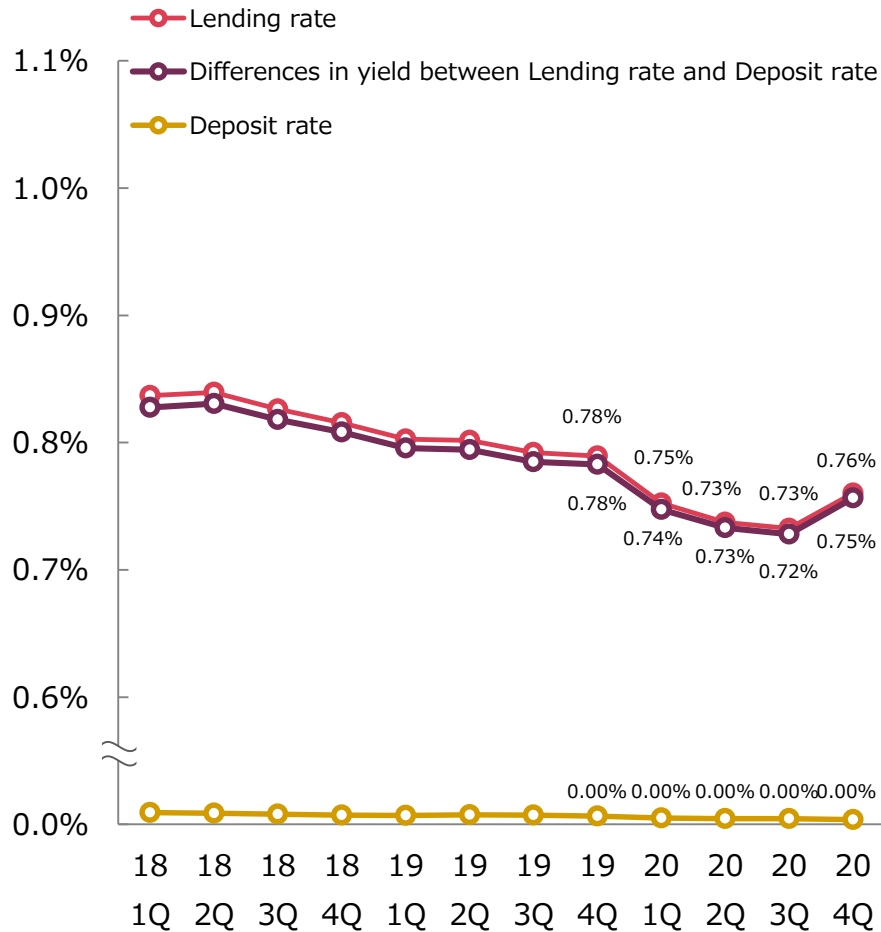
Overseas: +¥5.1tn from End Mar.20 (+¥0.9tn for impact of FX translation)



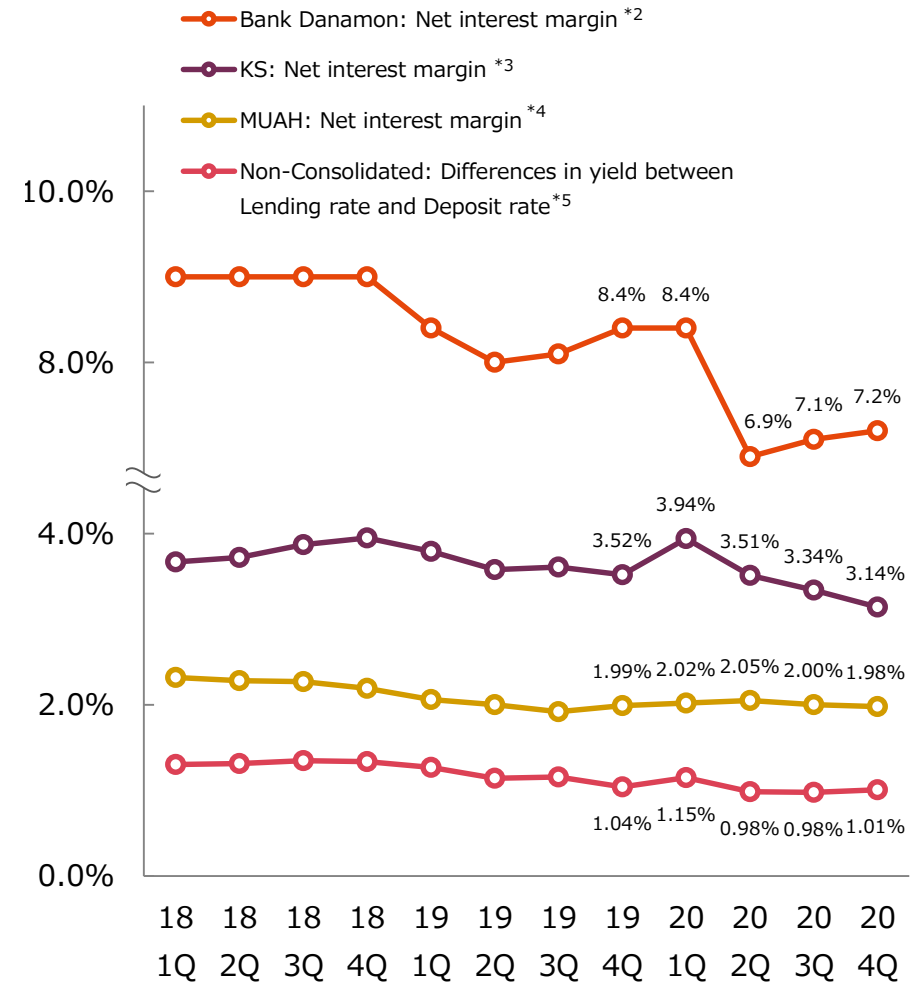
# Deposit / Lending rates

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

## Changes in domestic deposit / lending rates\*1



## Changes in overseas deposit / lending rates



\*1 Excluding loans to government

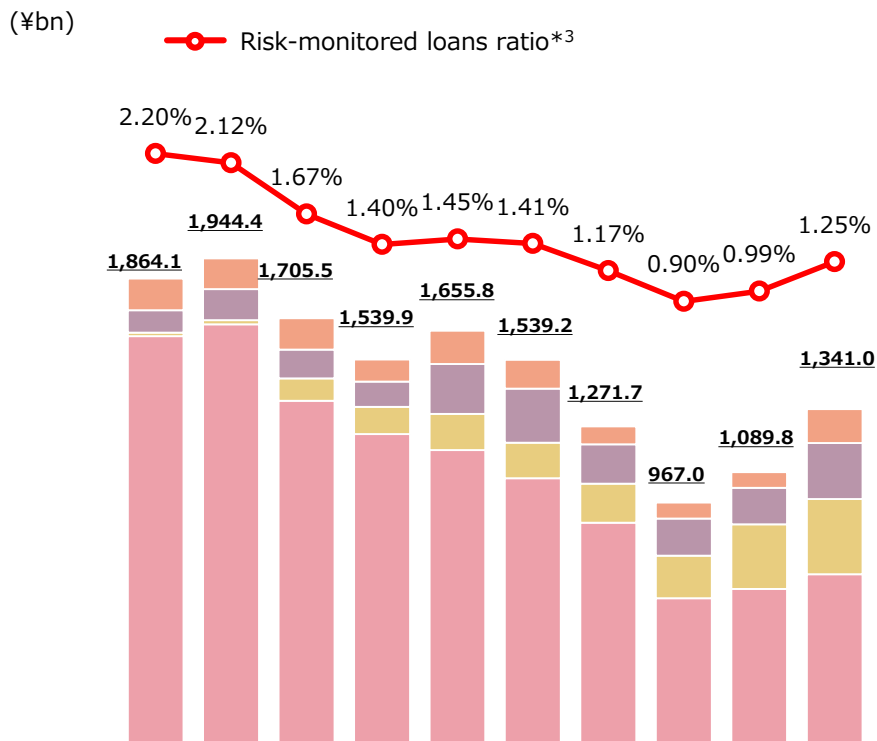
\*2 Financial results as disclosed in Bank Danamon's financial reports based on Indonesia GAAP. Incorporated impact from netting-off loss on restructuring to interest income.

\*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

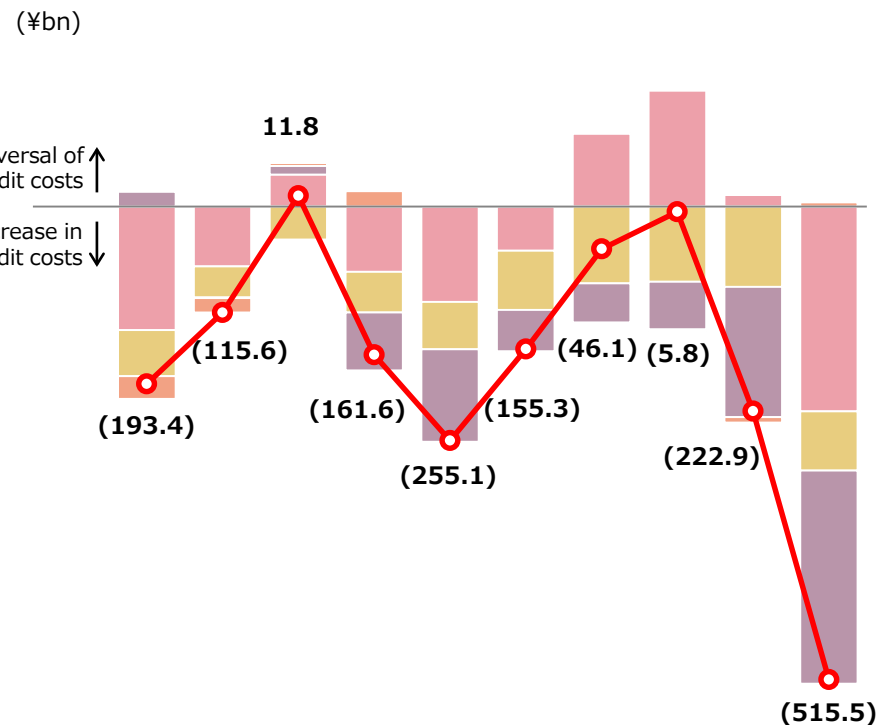
## Balance of risk-monitored loans\*1



[Breakdown]

	Mar.12	Mar.13	Mar.14	Mar.15	Mar.16	Mar.17	Mar.18	Mar.19	Mar.20	Mar.21
EMEA*2	127.2	122.0	126.3	88.2	133.9	116.0	71.3	64.0	63.7	134.7
Americas*2	89.2	125.0	114.9	100.7	199.4	216.0	157.5	148.2	145.5	224.7
Asia	14.4	17.0	89.0	108.8	145.3	142.3	155.8	170.3	259.1	300.5
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	680.9

## Total credit costs



[Breakdown]

	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20
Non-consolidated	(134.5)	(65.3)	35.1	(71.1)	(103.7)	(47.9)	79.5	129.8	12.6	(223.2)
CF*4	(50.1)	(33.7)	(35.7)	(44.1)	(51.6)	(64.5)	(83.6)	(81.7)	(87.6)	(64.4)
Overseas*5	16.1	(0.8)	9.2	(63.2)	(100.8)	(45.0)	(42.7)	(52.3)	(141.6)	(232.3)
Others*6	(24.9)	(15.6)	3.2	16.9	1.0	2.1	0.8	(1.5)	(6.2)	4.5

\*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)

\*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

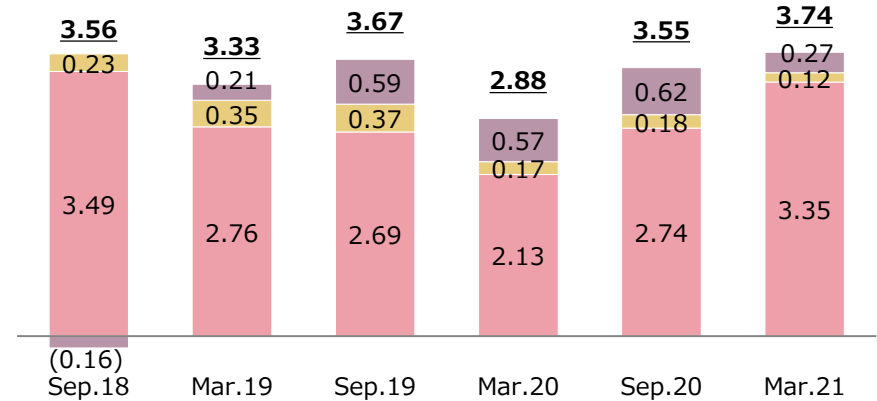
# Investment securities

## Available-for-sale securities with fair value

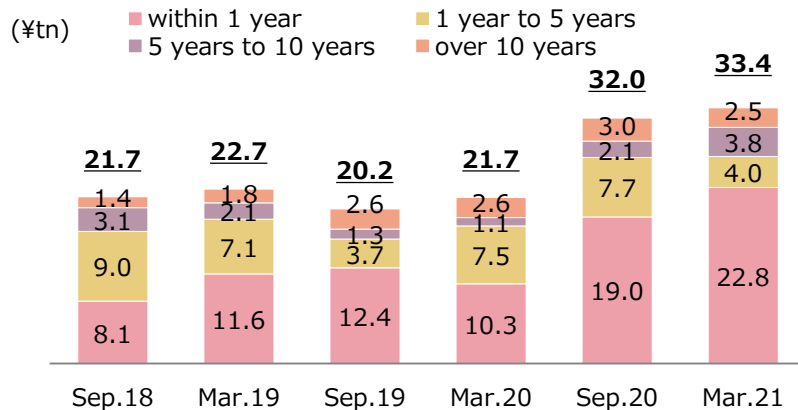
	Balance		Unrealized gains (losses)	
	End Mar.21	Changes from End Mar.20	End Mar.21	Changes from End Mar.20
(¥bn)				
1 Total	73,892.0	11,740.8	3,749.9	861.2
2 Domestic equity securities	5,216.3	1,075.0	3,350.5	1,210.5
3 Domestic bonds	40,552.2	13,079.1	122.5	(48.8)
4 Japanese government bonds	32,344.7	11,701.6	86.9	(36.9)
5 Others	28,123.3	(2,413.3)	276.8	(300.3)
6 Foreign equity securities	86.0	6.5	21.1	8.4
7 Foreign bonds	21,236.6	(3,265.7)	103.0	(635.1)
8 Others	6,800.6	845.8	152.7	326.3

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

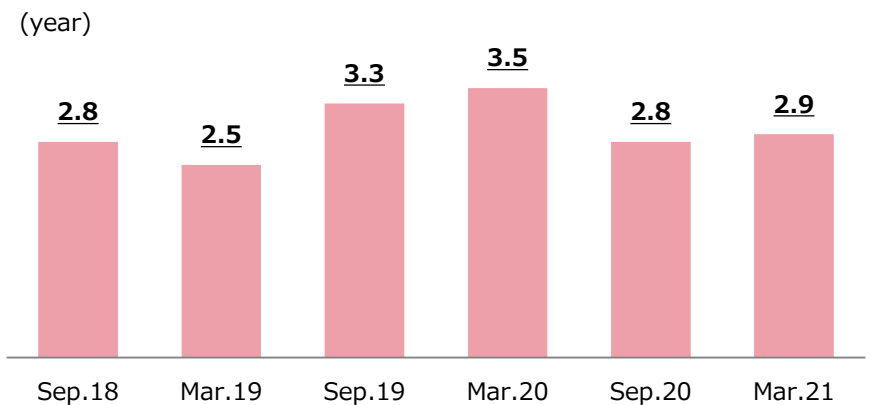
(¥tn) ■ Domestic equity securities ■ Domestic bonds ■ Others



## 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



# Capital adequacy

## Major capital figures

### Total capital

- Total capital increased ¥389.9bn from the end of March 2020 mainly due to increase in retained earnings and other comprehensive income, partially offset by an increase in regulatory adjustments.
- Common Equity Tier 1 capital increased ¥405.3bn from the end of March 2020.

### Risk weighted assets (RWA)

- Credit Risk : ¥1.61tn
- Floor Adjustment<sup>\*1</sup> : ¥(2.95)tn

### CET1 ratio (Current method basis) : 12.33%

- Excluding impact of net unrealized gains (losses) on available-for-sale securities<sup>\*2</sup> : 9.7%

### CET1 ratio : 11.9%

(Finalized Basel III reforms basis<sup>\*3</sup>)

- Excluding impact of net unrealized gains (losses) on available-for-sale securities<sup>\*2\*3</sup> : 9.7%

### Leverage Ratio : 5.45%

### External TLAC ratio

- Risk weighted asset basis : 18.94%
- Total exposure basis : 8.96%

## Capital adequacy summary

(¥bn)	End Mar.20	End Mar.21	Changes from End Mar.20
1 <b>Common Equity Tier 1 capital ratio</b>	11.90%	12.33%	0.42%
2 <b>Tier 1 capital ratio</b>	13.56%	13.96%	0.39%
3 <b>Total capital ratio</b>	15.87%	16.31%	0.44%
4 <b>Leverage ratio</b>	4.42%	5.45%	1.03%
5 Common Equity Tier 1 capital	13,708.3	14,113.7	405.3
6 Retained earnings	10,855.7	11,200.0	344.2
7 Other comprehensive income	2,518.9	2,986.4	467.5
8 Regulatory adjustments	(2,329.7)	(2,754.4)	(424.7)
9 Additional Tier 1 capital	1,914.9	1,869.0	(45.9)
10 Preferred securities and subordinated debt	1,764.1	1,744.1	(20.0)
11 <b>Tier 1 capital</b>	15,623.3	15,982.7	359.4
12 <b>Tier 2 capital</b>	2,656.2	2,686.7	30.5
13 Subordinated debt	2,303.6	2,206.5	(97.0)
14 <b>Total capital (Tier 1 + Tier 2)</b>	18,279.5	18,669.5	389.9
15 <b>Risk weighted assets</b>	115,135.6	114,419.3	(716.2)
16 Credit risk	88,791.7	90,410.0	1,618.2
17 Market risk	3,150.7	4,066.8	916.0
18 Operational risk	8,269.2	7,976.6	(292.6)
19 Floor adjustment	14,923.8	11,965.8	(2,957.9)
20 <b>Total exposures<sup>*4</sup></b>	353,117.5	292,725.0	(60,392.4)

\*1 Adjustments made for the difference between risk-weighted assets under Basel I and Basel III

\*2 Calculated by excluding impact of net unrealized gains(losses) on available for sale securities from RWA from the end of March 2021

\*3 Estimated CET1 ratio reflecting the RWA increase calculated on the finalized Basel III reforms basis.

\*4 Based on JFSA notification, deposits with the Bank of Japan is excluded in total exposures as of the end of March 2021

# FY2021 Target and Dividend forecast

## FY2021 Target

- FY21 target for profits attributable to owners of parent is ¥850.0bn.

	FY20 Result	FY21 Target
<b>Consolidated (¥bn)</b>		
<b>1 Net operating profits</b> Before credit costs for trust accounts and provision for general allowance for credit losses	1,248.4	1,100.0
<b>2 Total credit costs</b>	(515.5)	(350.0)
<b>3 Ordinary profits</b>	1,053.6	1,150.0
<b>4 Profits attributable to owners of parent</b>	777.0	850.0

(Economic environment outlook)

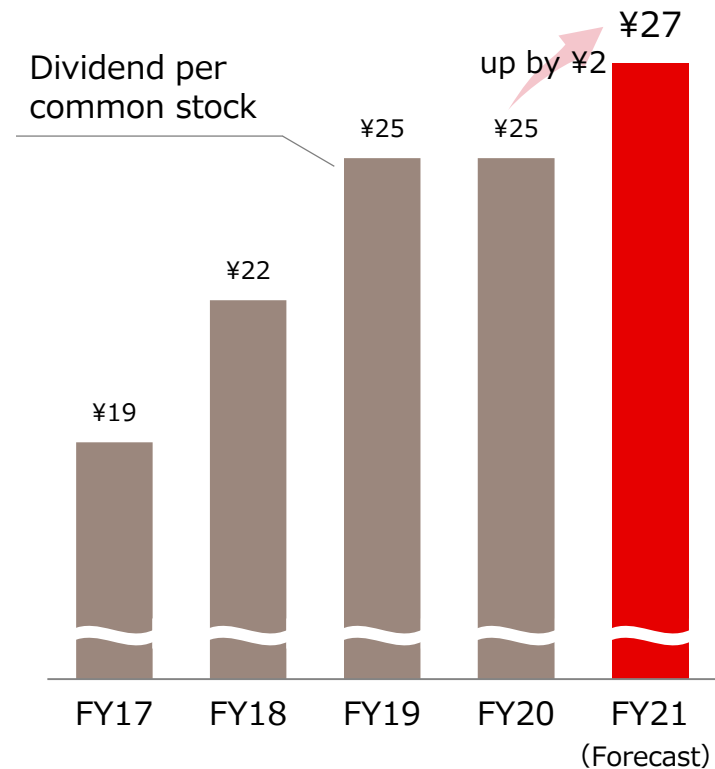
- According to the assumptions for new medium-term business plan (please refer to P.5), we expect the recovery pace will be moderate and may be different depends on each region.

## Dividend forecast

- FY21 dividend forecast is ¥27 per common stock, up by ¥2 compared to FY20.

Payout ratio

25.5%	32.9%	61.0%	41.3%	40.8%
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# 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. We will publish U.S. GAAP financial results in a separate disclosure document when such information becomes available.

## 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
DS	: Digital Service Business Group	the Securities HD	: Mitsubishi UFJ Securities Holdings
R&C	: Retail & Commercial Banking Business Group	NICOS	: Mitsubishi UFJ NICOS
JCIB	: Japanese Corporate & Investment Banking Business Group	MUAH	: MUFG Americas Holdings
GCIB	: Global Corporate & Investment Banking Business Group	KS	: Bank of Ayudhya (Krungsri)
GCB	: Global Commercial Banking Business Group	FSI	: First Sentier Investors
AM/IS	: Asset Management & Investor Services Business Group		
Global Markets	: Global Markets Business Group		

$$\text{ROE} = \frac{\text{Profits attributable to owners of parent}}{\frac{\{( \text{Total shareholders' equity at the beginning of the period} + \text{Foreign currency translation adjustments at the beginning of the period} \} + \{( \text{Total shareholders' equity at the end of the period} + \text{Foreign currency translation adjustments at the end of the period} \}}{2}}$$