



Financial Highlights
under Japanese GAAP
for the Fiscal Year Ended
March 31, 2024

May 15, 2024

FY2023 Financial Results Summary

【Consolidated】

- Net operating profits (NOP): ¥1,843.7bn, up by ¥249.4bn YoY, reached a record-high due to enhanced earnings power in our customer segments
- Profits attributable to owners of parent: ¥1,490.7bn, exceeded the FY23 target of ¥1,300.0bn, driven by the increased NOP, the change in the closing date of Morgan Stanley's financial results when applying the equity method of accounting^{*1}, and the impact of JPY's depreciation, etc. This represents the highest profits since the establishment of MUFG
- Successfully achieved the previous MTBP (FY21-FY23) financial target of an ROE 7.5%

(¥bn)	FY22	FY23		
	Results	Results	YoY	After adjustment of MUB ^{*2}
1 Gross profits	4,503.0	4,732.5	+229.5	—
2 G&A expenses	2,908.7	2,888.7	(19.9)	—
3 Net operating profits	1,594.2	1,843.7	+249.4	—
4 Total credit costs	(674.8)	(497.9)	+176.9	(217.0)
5 Ordinary profits	1,020.7	2,127.9	+1,107.2	+372.1
6 Profits attributable to owners of parent	1,116.4	1,490.7 <i>1,406.6^{*3}</i>	+374.2 <i>+290.1^{*3}</i>	—
7 ROE (MUFG basis)	7.0%	8.5% <i>8.1%^{*3}</i>	+1.5% <i>+1.1%^{*3}</i>	—
8 Common Equity Tier 1 (CET1) ratio^{*4}	10.3%	10.1%	(Change from Mar.23) (0.2%)	—

Previous
MTBP
Financial
Targets

*1 In FY23, the closing date of MS's financial results when applying the equity method of accounting was changed from as of Dec 31, 2023 to as of Mar 31, 2024. As a result of this change, MS's financial results for the 15-month period, including results for the quarter ended Mar 31, 2023, ¥84.1bn, have been reflected in equity in earnings of equity method investees.

*2 Adjusted the reversal of valuation losses included in net extraordinary gains in FY22, out of valuation losses on assets held by MUB, etc. of ¥893.7bn (after tax) included in FY22. Total credit costs: ¥393.9bn, Ordinary profits: ¥735.0bn

*3 Excluding the impact of the change for MS

*4 Estimated RWA on the finalized and fully implemented Basel III basis. Excluding net unrealized gains on Available-for-sale (AFS) securities

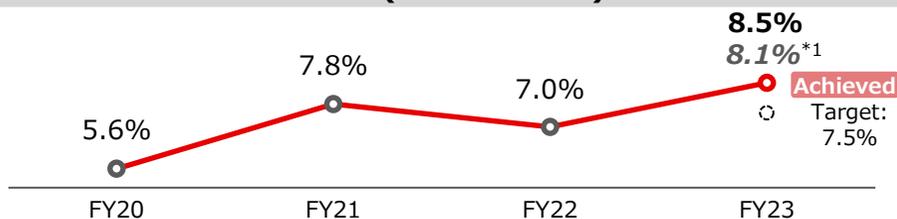
Previous MTBP (FY2021-2023) Review / Financial targets and results

【Consolidated】

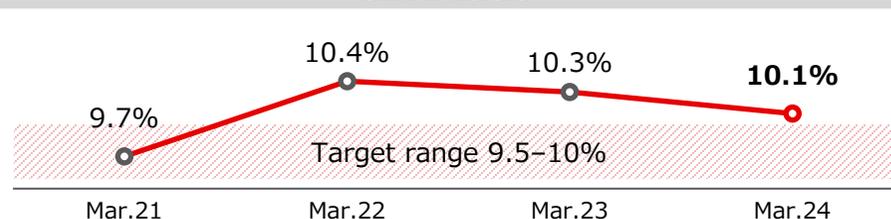
- Achieved the previous MTBP financial target of ROE 7.5%, by managing 3 drivers of profits, expenses and RWA
- NOP saw a steady increase, primarily driven by enhanced earnings power in our customer segments. In FY23, a significant increase was achieved despite the revenue decrease that resulted from the sale of MUB
- Expenses were effectively controlled to a level below FY20 level, excluding performance-linked expenses and FX impact. Expense ratio improved to 61.0%
- RWA was maintained at approximately the FY20 level, excluding FX impact, through resource management considering risk-return

Target for ROE / Capital management and results

ROE (MUFG basis)



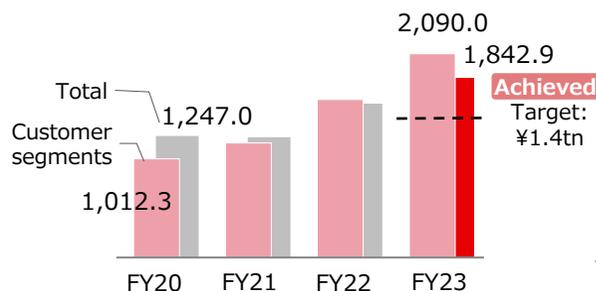
CET1 ratio^{*2}



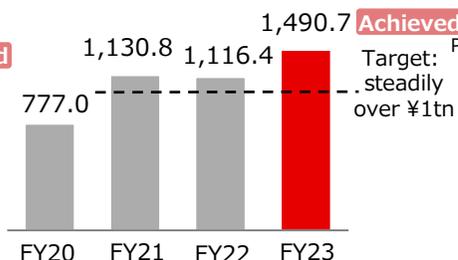
3 Drivers to achieve ROE target and results

Profits (¥bn)

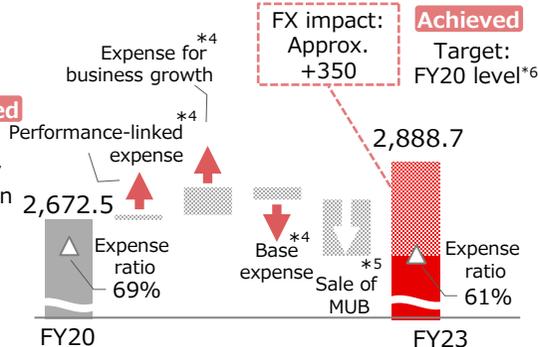
Net operating profits^{*3}



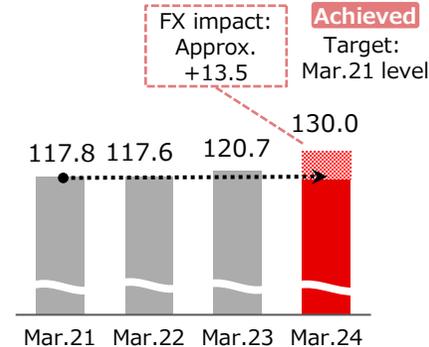
Profits attributable to owners of parent



Expenses (¥bn)



RWA^{*7} (¥tn)



*1 Excluding the impact of the change for MS *2 Estimated RWA on the finalized and fully implemented Basel III basis. Excluding net unrealized gains on AFS securities

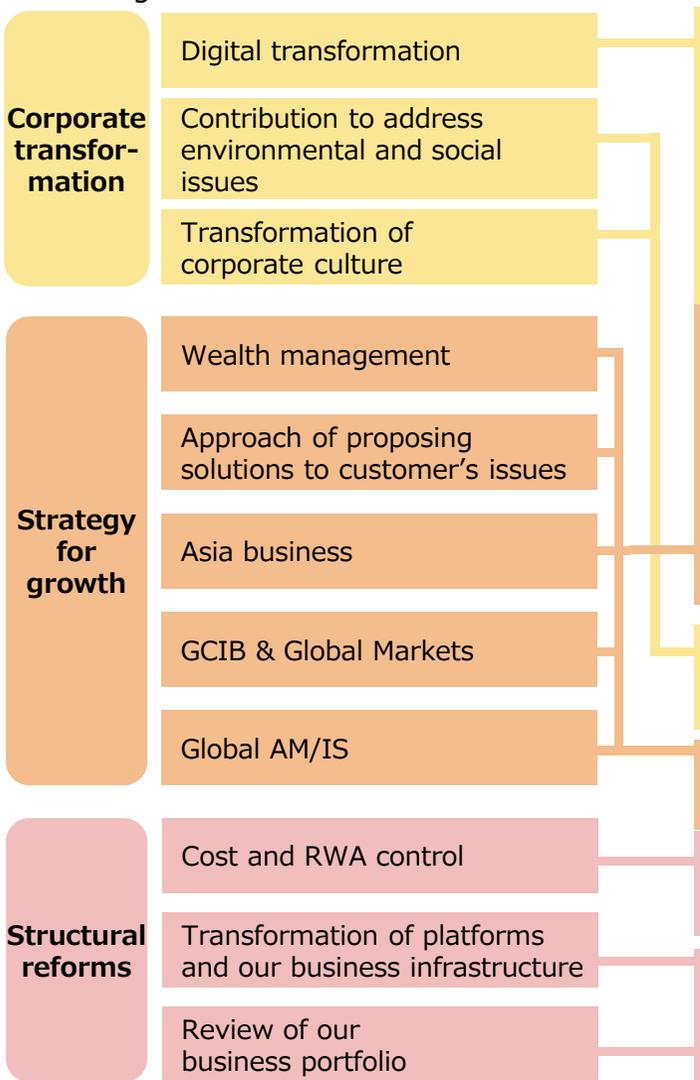
*3 On a managerial accounting basis *4 On a managerial accounting basis (after adjustment). Local currency basis

3 *5 Impact of the sale of MUB is approx. ¥(210)bn *6 Excluding performance-linked expenses

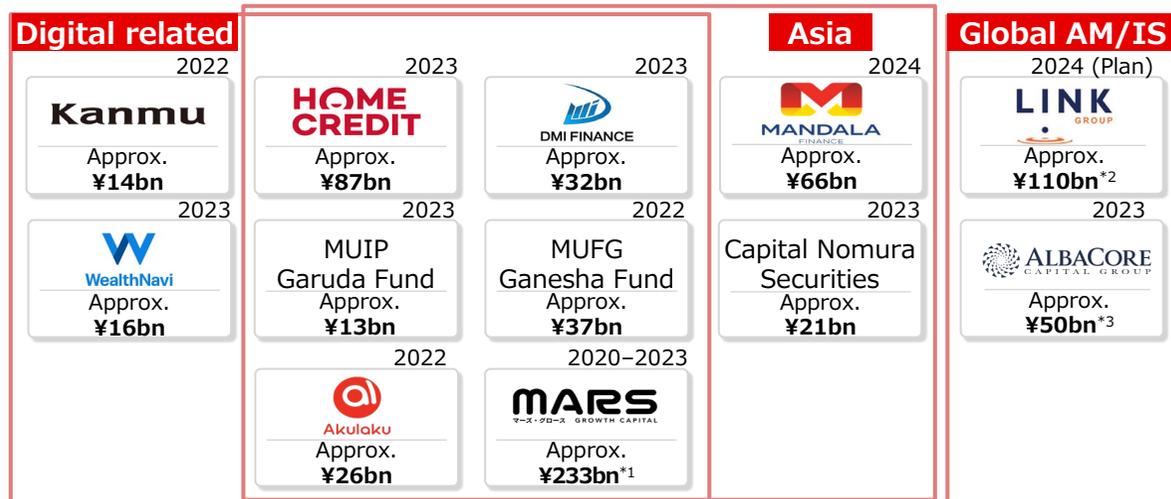
*7 Risk-weighted asset. Estimated RWA on the finalized and fully implemented Basel III basis. Including net unrealized gains on AFS securities

Previous MTBP (FY2021-2023) Review / Key strategies

- Implemented various initiatives, aiming to “Be the premier business partner that pioneers the future through the power of finance and digital services”



Initiatives towards investments in open innovation, strengthening Asia business, building a strong AM industry in Japan



Total: over ¥700bn

- Since MUFG Carbon Neutrality declaration, transitioned to renewable electricity procured in Japan, making a progress towards net zero by 2050
- Becoming an organization where employees think and act autonomously, take on challenges, and operate in a free, open and speedy manner
- Made progress in enhancing profitability across each business area by leveraging MUFG's strengths

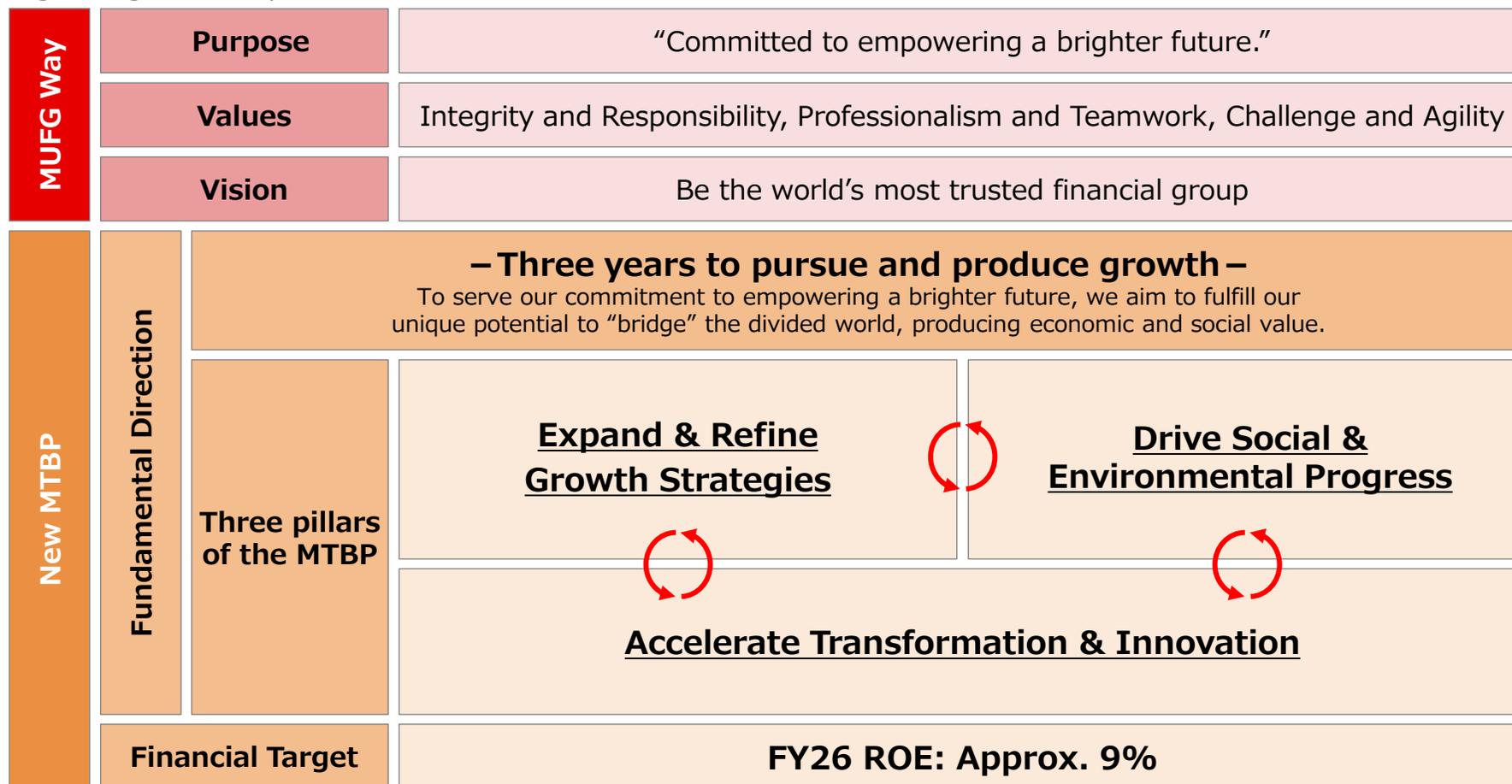
	Targets	FY21-23 Results	
NOP with strategy for growth	+¥150bn	Achieved	+¥640bn*4
NOP with structural reforms	+¥100bn	Achieved	+¥340bn*4

- Digital shift, simplification of procedures and rules, review of decision-making process
- The sale of MUB to U.S. Bancorp

*1 Total amount of Mars Growth Capital (approx. ¥166bn) and Mars Equity Fund (approx. ¥67bn) at the end of Apr 2024 exchange rate *2 Investment amount AUD 1.11bn in JPY *3 Initial investment amount EUR 300 million in JPY at the end of Apr 2024 exchange rate *4 On a managerial accounting basis. Local currency basis

New MTBP (FY2024-2026) / Overall Picture

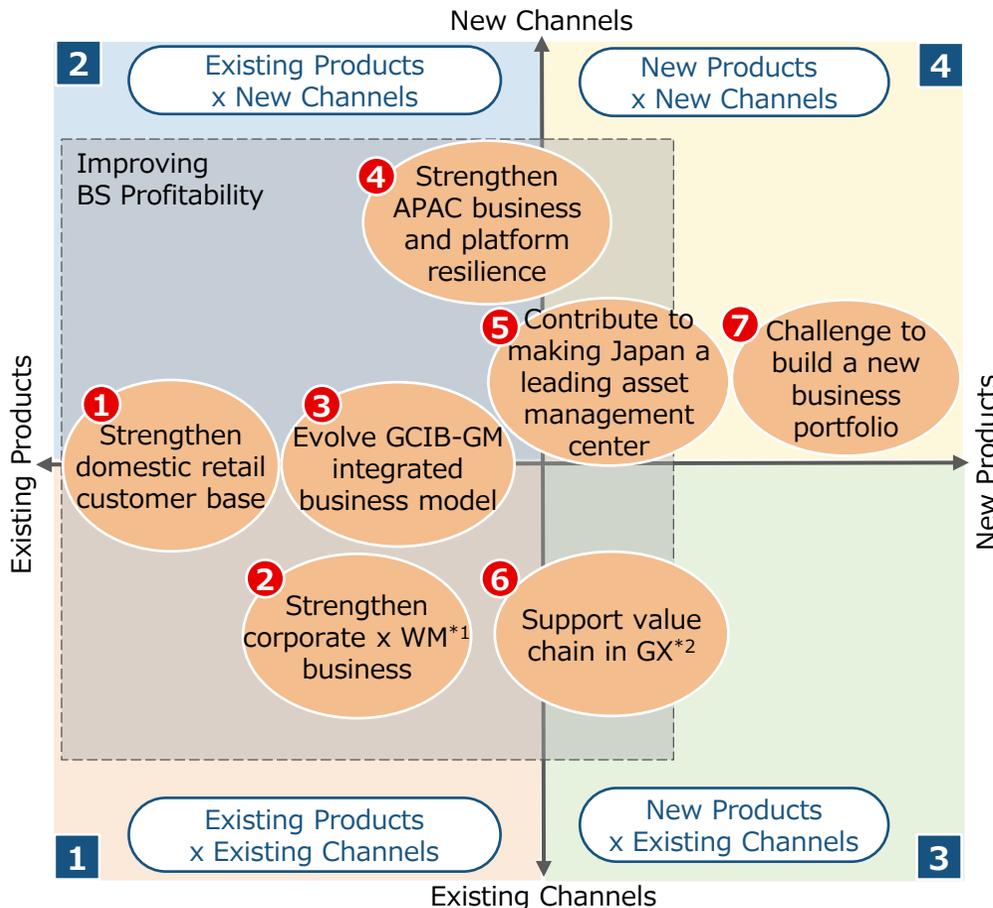
- The new MTBP period is positioned as “three years to pursue and produce growth”, taking the opportunity offered by this major environmental change surrounding MUFG’s business
- In addition to expanding and refining our growth strategies, we will further strengthen efforts to drive social & environmental progress as a pillar of the MTBP
- To achieve sustainable growth, we will also accelerate transformation & innovation such as development of corporate culture and strengthening of the corporate infrastructure



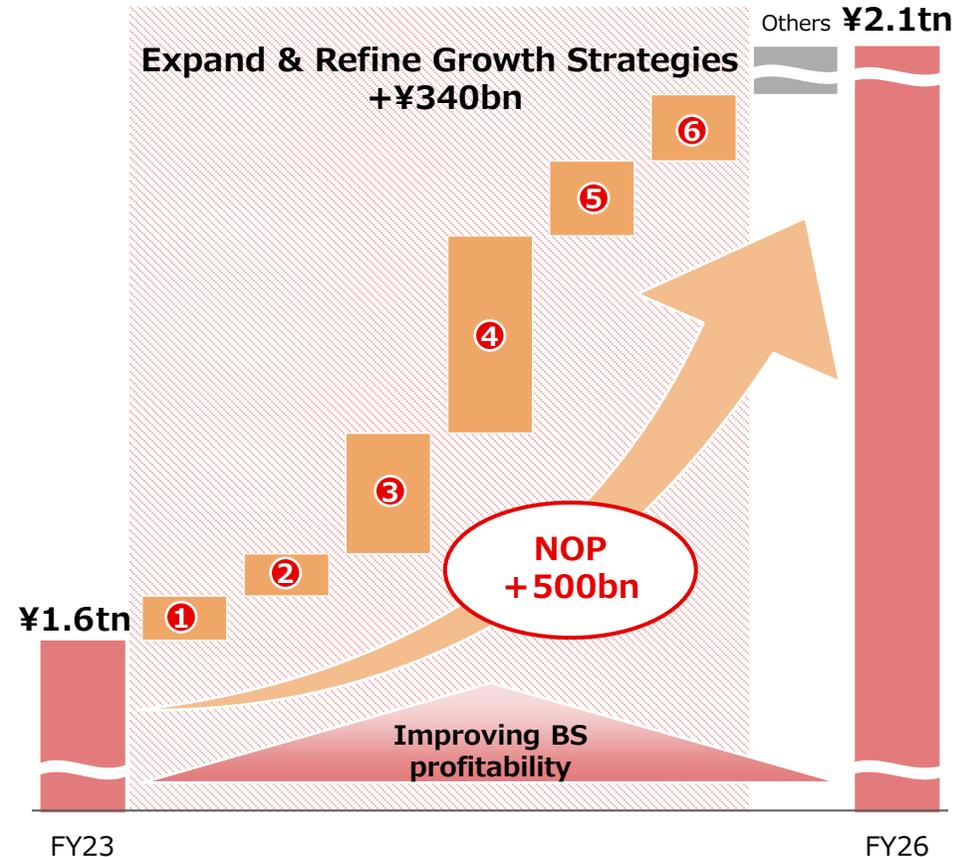
New MTBP (FY2024-2026) / Expand & Refine Growth Strategies

- In “Expand & Refine Growth Strategies”, aim for increasing domestic business profits in a world with interest rates and further expansion of overseas business in areas of strength by formulated 7 strategies through “Product x Channel” quadrants
- In FY26, NOP target is over ¥2.1tn, a 30% increase from FY23, evolving 7 Growth Strategies

Position of each strategy in Products x Channels quadrants



The Plan of net operating profits*3



New MTBP (FY2024-2026) / Drive Social & Environmental Progress, Accelerate Transformation & Innovation

- In “Drive Social & Environmental Progress”, accelerate initiatives by setting new KPIs and aim to improve social and economic value
- In “Accelerate Transformation & Innovation”, support the MTBP strategy while continuing our efforts to improve agility and further strengthening our corporate infrastructure

Drive Social & Environmental Progress

Priority Issues

Sustainable society

1. Achievement of carbon neutral society
2. Natural capital and biodiversity restoration
3. Promoting of circular economy

Vibrant society

4. Industry development and innovation support
5. Response to aging population & low birthrate
6. Increasing access to financial services
7. Management focusing on human capital

Resilient society

8. Respect for human rights
9. Ensuring secure and safe services
10. Demonstration of robust corporate governance

Accelerate initiatives by setting KPIs in New MTBP

Sustainable finance

¥100tn

(total for FY19-30)

Startup market capitalization supported by MUFG

¥20tn

(FY26)

Financial education provided to

Over 500k people

(total for FY24-26)

(APAC) Digital lending provided to

14 million people

(FY26)

MUFG engagement score

Improved

Accelerate Transformation & Innovation

Examples of efforts to date

MUFG Way Employee Sessions

Dialogues about purpose

MUFG SOUL

CSR activities planned by employees

MUFG Way Boost PJ

Outreach to embed the MUFG Way

MUFG Park

Open up facilities and activate dialogue with local communities

Spark X

New business incubation program

MUFG KOGEI Project

Support transformation to pass on traditions

Reform of the HR frameworks

Encourage employees to challenge



Areas to be addressed

Leveraging “Integrity and Responsibility” and “Agility”

Development of corporate culture “challenge × agility”

Accelerate Transformation & Innovation

Strengthening of the corporate infrastructure for medium- to long-term growth

Enhancement of human capital, Accelerating strategic system development, Development of AI and data infrastructure

New MTBP (FY2024-2026) / Financial targets

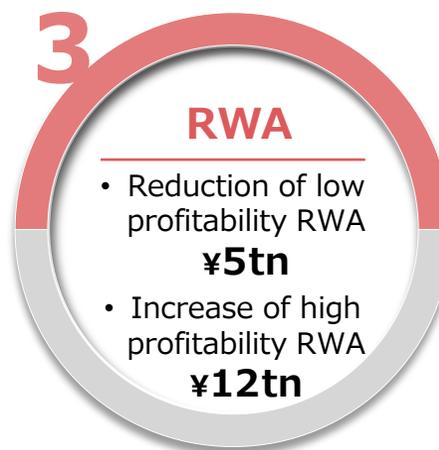
【Consolidated】

- In the new MTBP, ROE target is approximately 9%, and CET1 ratio target range is 9.5%–10.5%

Target for ROE / Capital management

	FY23 Results	FY26 Target	Mid to Long-term target
ROE	8.5% (8.1%* ¹)	Approx. 9%	9%–10%
CET1 ratio*² (Finalized and fully implemented Basel III basis)	10.1%	9.5%–10.5%	

3 Drivers to achieve ROE target



Assumption of financial indicators

BOJ policy rate	0.1%
FF rate	Approx. 3%
Nikkei Stock Average	Approx. ¥40,000
USD/JPY	Upper-¥120s range

FY2024 Financial targets and Shareholder returns

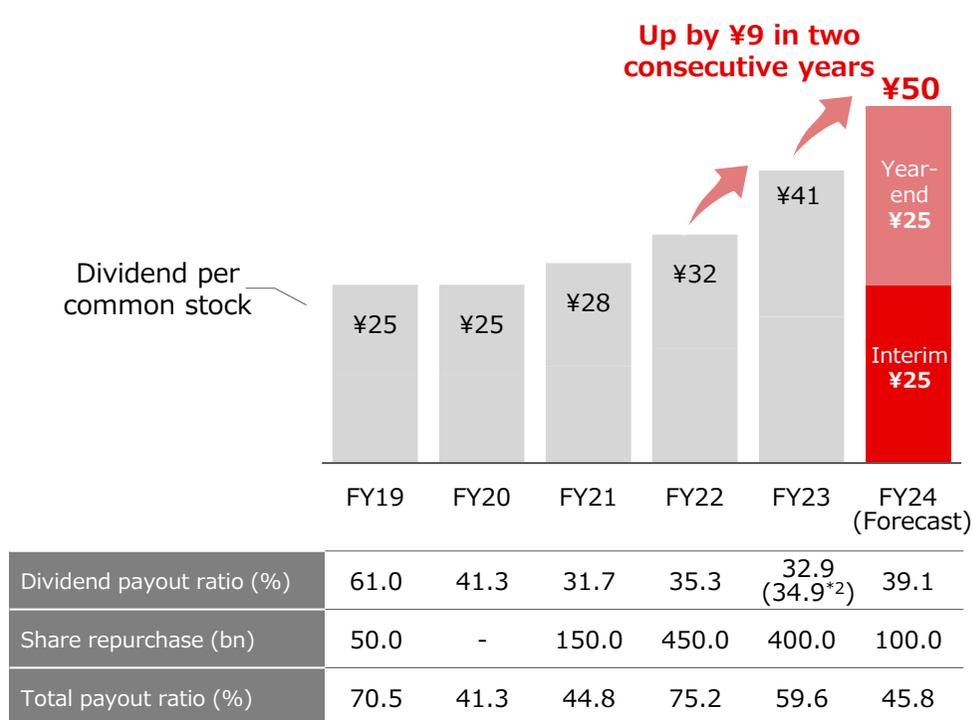
【Consolidated】

- FY24 target of profits attributable to owners of parent is ¥1,500.0bn.
While assuming JPY appreciation compared to the end of FY23, we aim to achieve YoY profit growth, driven by an increase in NOP. Excluding the impact of the change for MS in FY23, FY24 anticipates an increase in profits of over ¥90bn from FY23
- FY24 dividend per common stock forecast increases to ¥50 by ¥9 from FY23.
In addition, repurchase of own shares up to ¥100.0bn was resolved^{*3}

FY24 Financial targets

	FY23	FY24	
	Results	Targets ^{*1}	YoY
1 Net operating profits	1,843.7	1,950.0	+106.3
2 Total credit costs	(497.9)	(400.0)	+97.9
3 Ordinary profits	2,127.9 2,021.8 ^{*2}	2,150.0	+22.1 +128.2 ^{*2}
4 Profits attributable to owners of parent	1,490.7 1,406.6 ^{*2}	1,500.0	+9.3 +93.4 ^{*2}

Shareholder returns



^{*1} Starting from FY24, the consolidated closing period for KS, Bank's overseas subsidiary, will be changed from Jan-Dec to Apr-Mar, aligning with MUFG's fiscal year. As a result of this change, FY24 financial results are expected to be reflected earnings for a 15-month period, including KS's financial results for the quarter ended Mar 31, 2024.

The impact of this change on GCB business group is estimated to be approx. ¥20bn in profits attributable to owners of parent, based on KS's financial results for the quarter ended Mar 31, 2024, after tax and attributable to MUFG. This estimate is subject to change in line with FX rate, among other factors.

^{*2} Excluding the FY23 impact of the change for MS. Ordinary profits: ¥106.1bn, Profits attributable to owners of parent: ¥84.1bn

^{*3} As for details, please refer to the press release "Notice Regarding Repurchase of Common Stock" dated on May 15, 2024

Income Statement Summary

【Consolidated】

Income Statement

(¥bn)	FY22	FY23	YoY	After adjustment of MUB *1
1 Gross profits (before credit costs for trust accounts)	4,503.0	① 4,732.5	229.5	—
2 Net interest income	2,907.5	2,457.8	(449.6)	—
3 Trust fees	1,695.4	1,820.6	125.2	—
4 + Net fees and commissions	(99.9)	453.9	553.8	—
5 Net trading profits (losses)	(884.6)	(450.7)	433.8	—
6 + Net other operating profits (losses)	2,908.7	② 2,888.7	(19.9)	—
7 G&A expenses	1,594.2	1,843.7	249.4	—
8 Net operating profits	(674.8)	③ (497.9)	176.9	(217.0)
9 Total credit costs	288.0	371.2	83.2	—
10 Net gains (losses) on equity securities	303.9	381.4	77.5	—
11 Net gains (losses) on sales of equity securities	(15.9)	(10.1)	5.7	—
12 Losses on write-down of equity securities	425.8	531.8	105.9	—
13 Equity in earnings of equity method investees	(612.5)	④ (120.9)	491.5	150.4
14 Other non-recurring gains (losses)	1,020.7	2,127.9	1,107.2	372.1
15 Ordinary profits(losses)	549.1	⑤ (77.8)	(627.0)	108.0
16 Net extraordinary gains (losses)	(369.6)	(478.3)	(108.7)	—
17 Total of income taxes-current and income taxes-deferred	1,116.4	⑥ 1,490.7	374.2	—
18 Profits attributable to owners of parent	90.73	124.65	33.92	—
19 EPS (¥)	<Reference>			
20 ROE (MUFG basis)*2	7.0%	8.5%	1.5%	—
21 ROE (JPX basis)*2	6.5%	8.1%	1.6%	—
22 Expense ratio	64.5%	② 61.0%	(3.5%)	—

① Gross profits

- Net interest income was down due to the decrease of gains on investment trusts cancellation of ¥555.7bn included in FY22 and the revenue decrease that resulted from the sale of MUB, while interest income of loans and deposits increased
- Net fees and commissions were up, largely driven by increases in fees related to foreign loans, AM/IS business, wealth management business, and various other businesses
- Net trading profits + Net other operating profits were up mainly due to the decrease of net losses on debt securities of ¥(884.6)bn, included in FY22, realized through rebalancing the bond portfolio

② G&A expenses / Expense ratio

- Down by ¥19.9bn YoY, due to the impact of the sale of MUB
- Expense ratio improved to 61.0%, along with the gross profits growth

③ Total credit costs

- Improved by ¥176.9bn YoY, due to the absence of valuation losses on loans held by MUB, partially offset by an increase in allowance for credit losses and the absence of the reversal of allowance included in FY22

④ Other non-recurring gains (losses)

- Up by ¥491.5bn YoY, due to the absence of valuation losses on bonds held by MUB included in FY22

⑤ Net extraordinary gains (losses)

- Down by ¥627.0bn YoY, due to the absence of gains on the sale of MUB included in FY22

⑥ Profits attributable to owners of parent

- Up by ¥374.2bn YoY, marked the highest profits in MUFG history

*1 Adjusted the reversal of valuation losses included in net extraordinary gains in FY22, out of valuation losses on assets held by MUB, etc. of ¥893.7bn (after tax) included in FY22. Total credit costs: ¥393.9bn, Other non-recurring gains (losses): ¥341.0bn, Ordinary profits: ¥735.0bn, Net extraordinary gains (losses): ¥(735.0)bn

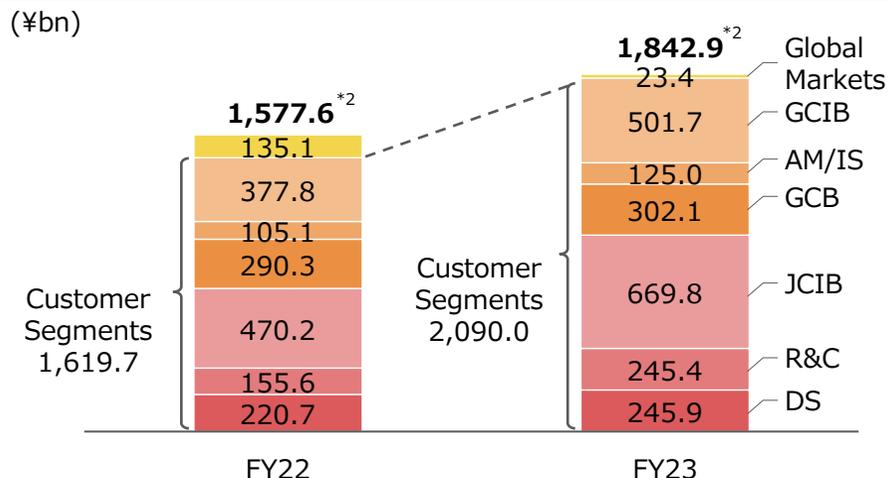
10 *2 MUFG basis: Approx. 8.1%, JPX (Japan Exchange Group) basis: Approx. 7.6%, respectively excluding the impact of ¥84.1bn associated with the change of the closing date in the equity method of accounting for MS



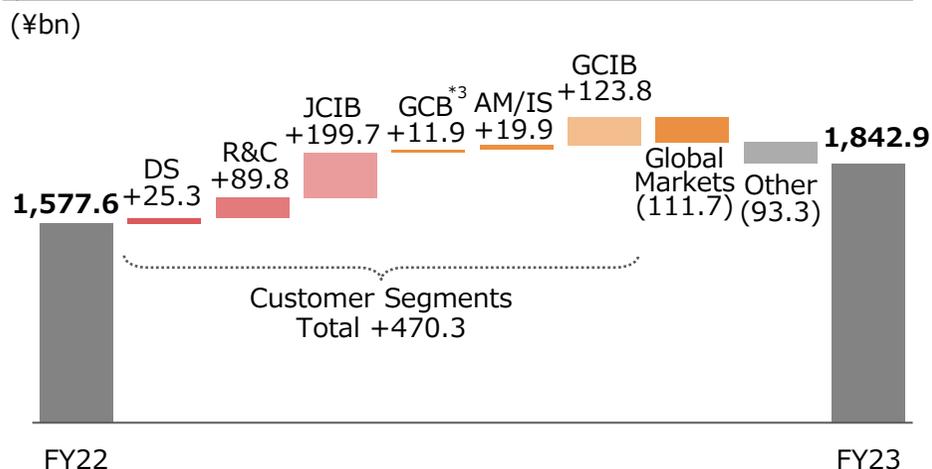
Outline of Results by Business Segment (1/2)

【Consolidated】

Net Operating Profits by Business Segment*1



Breakdown of Changes in Net Operating Profits*1



Overview

DS	NOP increased reflecting growth in CF*4 and higher transaction volume in Card settlement in the midst of economic recovery from the COVID-19 pandemic, as well as higher deposit interest income reflecting higher interest rates.
R&C	NOP increased driven by an increase in WM*5 business due to recovery in the stock market environment, by increases in lending and deposit interest income reflecting higher interest rates outside Japan and improved spreads, and by the growth in the solutions business largely led by LBO*6 deals.
JCIB	NOP increased mainly due to increases in interest income from lending and deposit-taking operations reflecting higher interest rates outside Japan and improved lending spreads as well as increases in fee income from the primary securities market business due to recovery in the stock market environment.
GCB	NOP increased driven by increases in net interest income in KS and BDI reflecting higher interest rates and improved lending spreads as well as loan balance growth, and by an increase of consolidated subsidiaries in KS, offsetting the revenue decrease that resulted from the sale of MUB.
AM/IS	NOP increased driven by higher transaction volume both domestically and globally through providing multifaceted services in DC*7 and IS*8, along with the receipt of performance-based fees in FSI, compensating for the increased expenses due to the acquisition of AlbaCore Capital Group.
GCIB	NOP increased due to the growth in non-interest income reflecting the robust performance of project finance and capital markets in the US and Europe as well as the growth in net interest income from lending reflecting higher interest rates and improved lending spreads.
Global Markets	NOP decreased. While Sales & Trading made steady growth in its flow transactions by successfully capturing market volatility, the Treasury business was impacted by increased funding costs of foreign currencies and by portfolio rebalancing.

11 *1 On a managerial accounting basis *2 Including net operating profits for "Other" segment (FY22: ¥(177.2)bn, FY23: ¥(270.5)bn)

*3 Including the impact of the sale of MUB: Approx. ¥(66)bn *4 Consumer Finance *5 Wealth Management

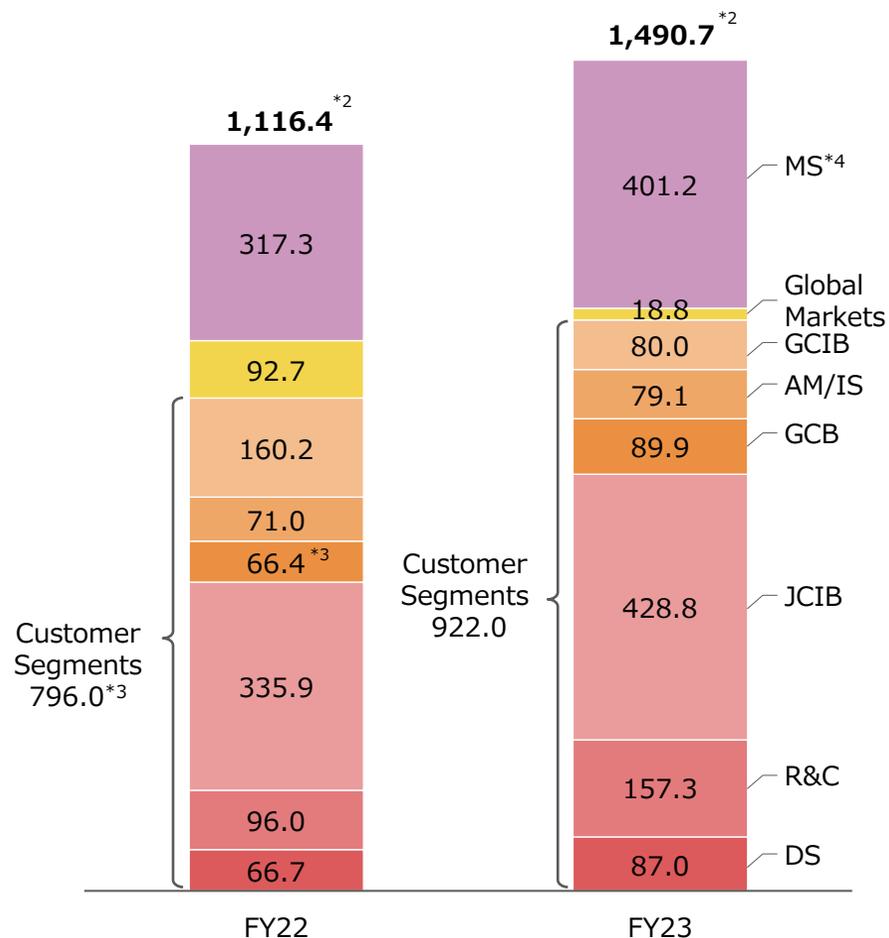
*6 Leveraged Buyout *7 Defined Contribution Plan *8 Investor Services

Outline of Results by Business Segment (2/2)

【Consolidated】

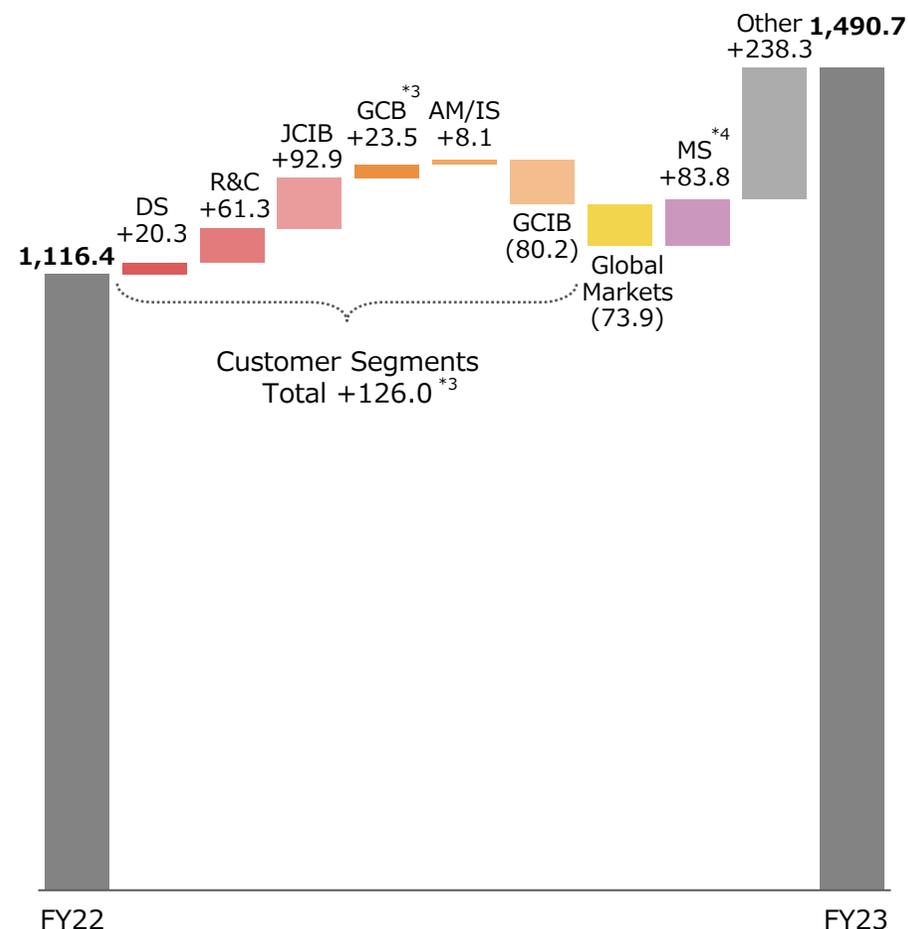
Net Income by Business Segment*1

(¥bn)



Breakdown of Changes in Net Income

(¥bn)



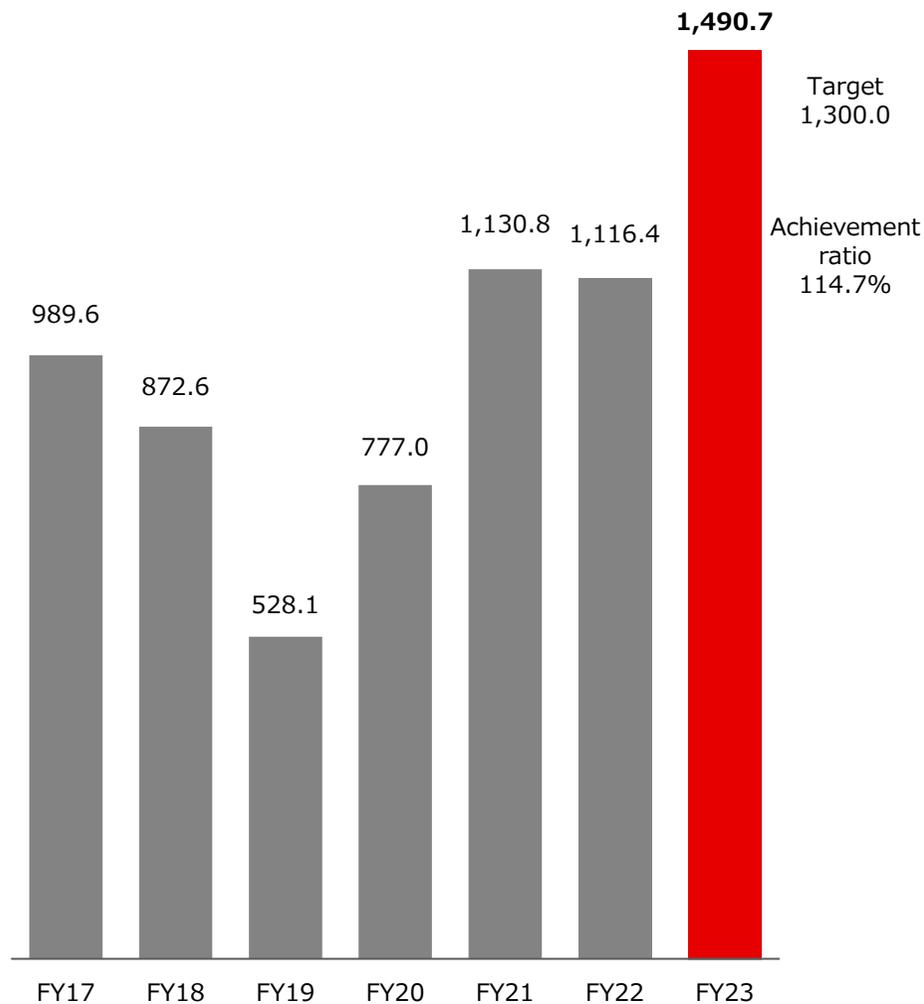
12 *1 On a managerial accounting basis (preliminary results). Local currency basis *2 Including other net income (FY22: ¥(89.6)bn, FY23: ¥148.6bn)
 *3 Excluding the impact of MUB's valuation losses *4 Including the impact amount of ¥84.1bn associated with the change of the closing date in the equity method of accounting for MS

Achievement Ratio of FY2023 and Breakdown by Entity

【Consolidated】

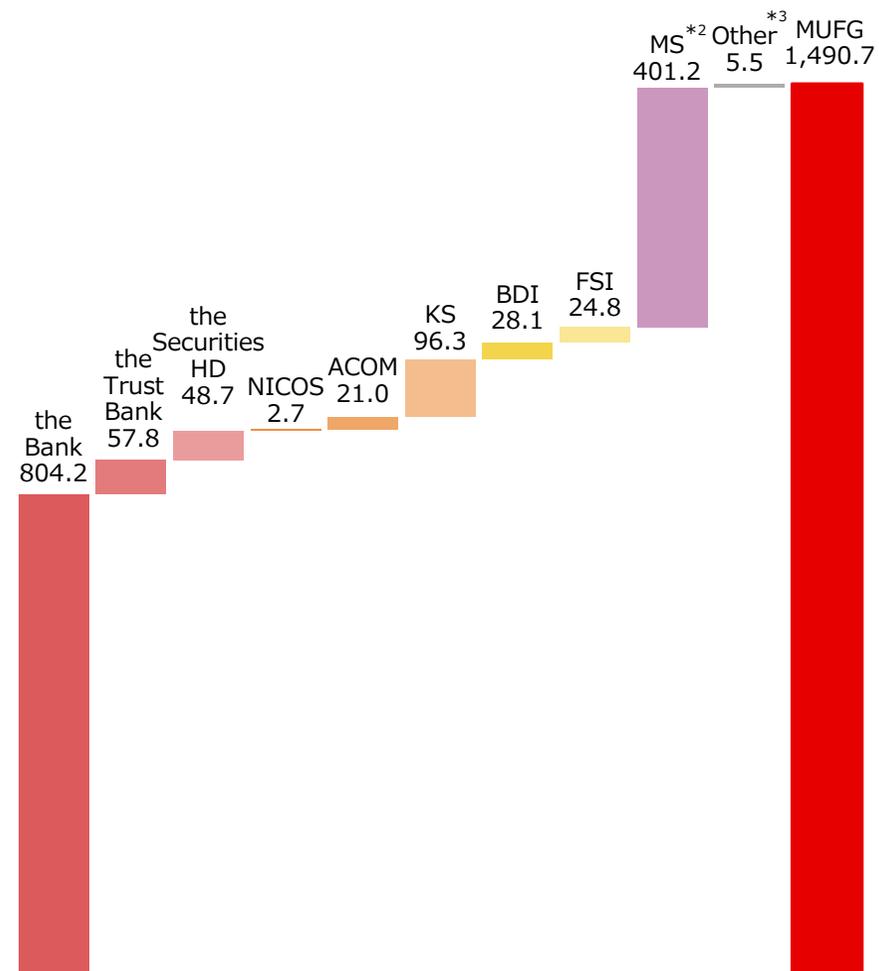
History of Profits Attributable to Owners of Parent

(¥bn)



Breakdown of Profits Attributable to Owners of Parent*1

(¥bn)



13 *1 The figures reflect the percentage holding in each subsidiary and equity method investee
 *2 Including the impact amount of ¥84.1bn associated with the change of the closing date in the equity method of accounting for MS
 *3 Including consolidation adjustments for special dividend paid by domestic subsidiaries of the Bank of approx. ¥(80)bn

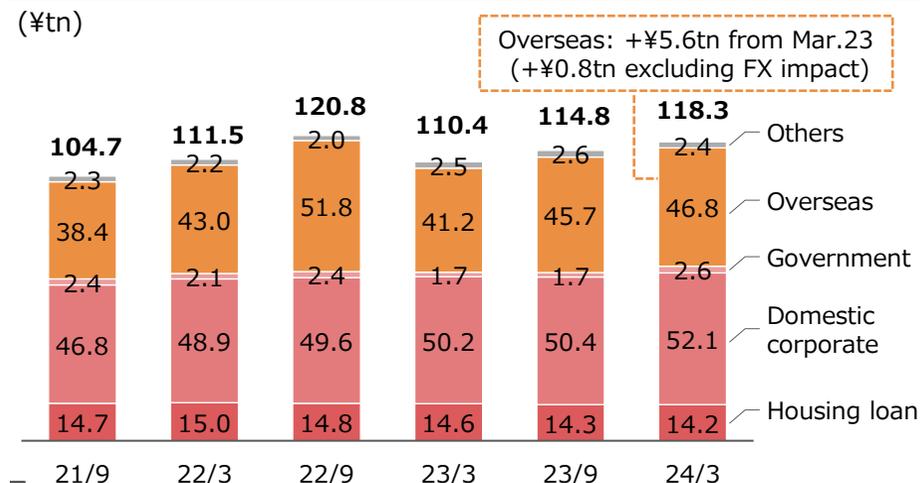
Balance Sheet Summary

【Consolidated】

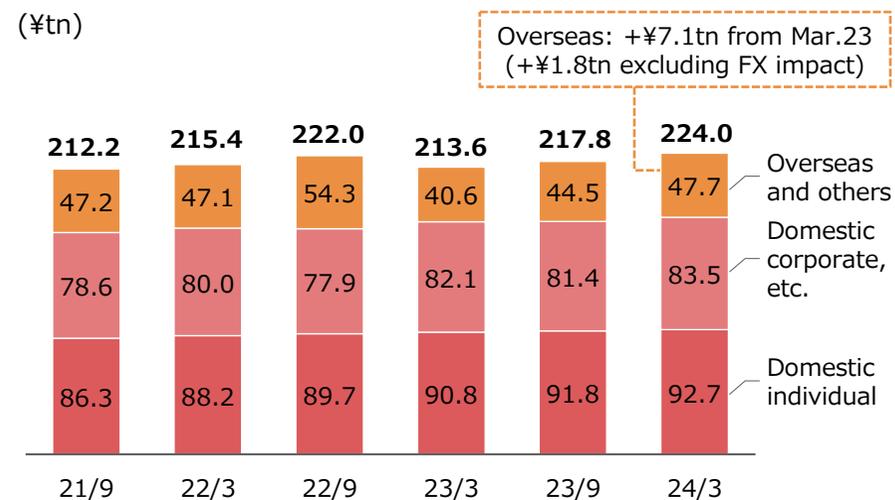
Balance Sheet

(¥bn)	End Mar.24	Changes from End Mar.23
1 Total assets	403,703.1	16,903.6
2 Loans (Banking + Trust accounts)	118,395.6	7,971.4
3 Loans (Banking accounts)	116,825.6	7,679.3
4 Housing loans* ¹	14,236.2	(396.1)
5 Domestic corporate loans* ^{1,2}	52,194.3	1,943.7
6 Overseas loans* ³	46,845.0	5,617.1
7 Investment securities (Banking accounts)	86,878.5	131.6
8 Domestic equity securities	6,019.2	870.8
9 Japanese government bonds	36,008.2	(1,024.5)
10 Foreign bonds	25,942.5	319.0
11 Total liabilities	382,956.1	14,429.5
12 Deposits	224,035.0	10,425.5
13 Domestic individuals* ⁴	92,726.5	1,871.9
14 Domestic corporates etc.* ⁴	83,547.7	1,405.7
15 Overseas and others	47,760.7	7,147.8
16 Total net assets	20,746.9	2,474.1
17 Non-performing loans	2,007.5	444.1
18 NPL ratio	1.51%	0.24%
19 Net unrealized gains (losses) on available-for-sale securities	2,725.8	1,305.6

Loans (Period End Balance)



Deposits (Period End Balance)

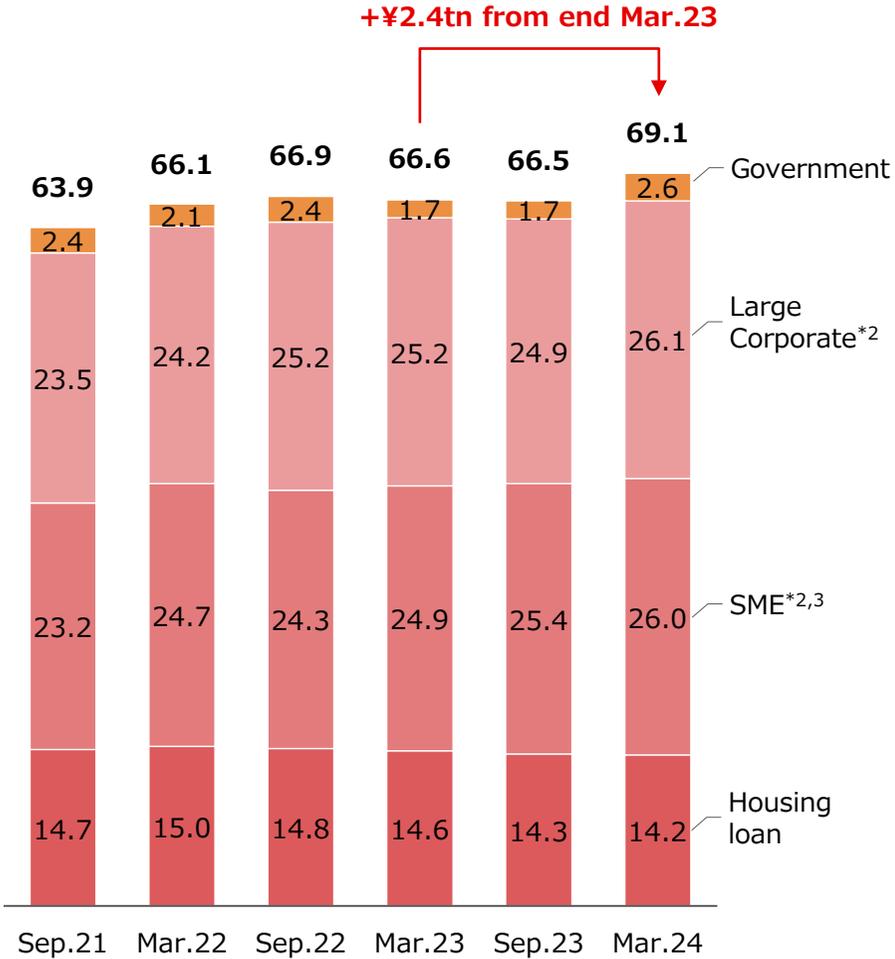


14 *1 Non-consolidated + trust accounts *2 Excluding loans to government and governmental institutions and including foreign currency-denominated loans
*3 Loans booked in overseas branches, MUAH, KS, BDI, the Bank (China), the Bank (Malaysia) and the Bank (Europe) *4 Non-consolidated

Domestic Loans

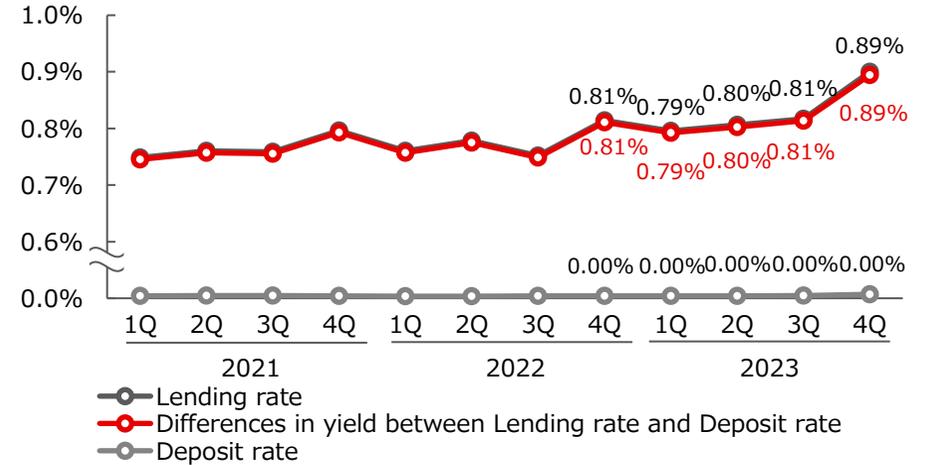
Loan Balance (Period End Balance)*1

(¥tn)

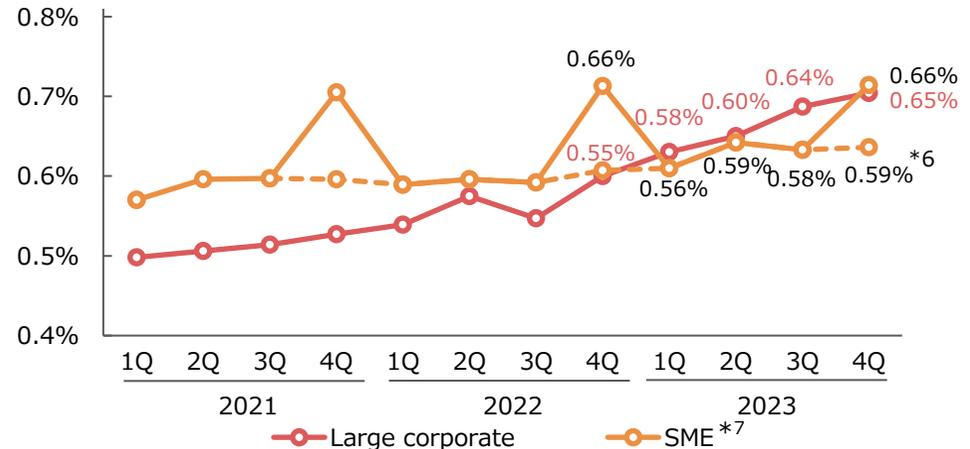


【Consolidated / Non-Consolidated】

Changes in Domestic Deposit / Lending Rates*4



Domestic Corporate Lending Spreads*2,4,5



*1 Bank + trust accounts *2 Including foreign currency-denominated loans (excluding domestic consumer loans) *3 Domestic loans to small / medium-sized companies and proprietors *4 Excluding loans to government *5 On a managerial accounting basis. Non-consolidated

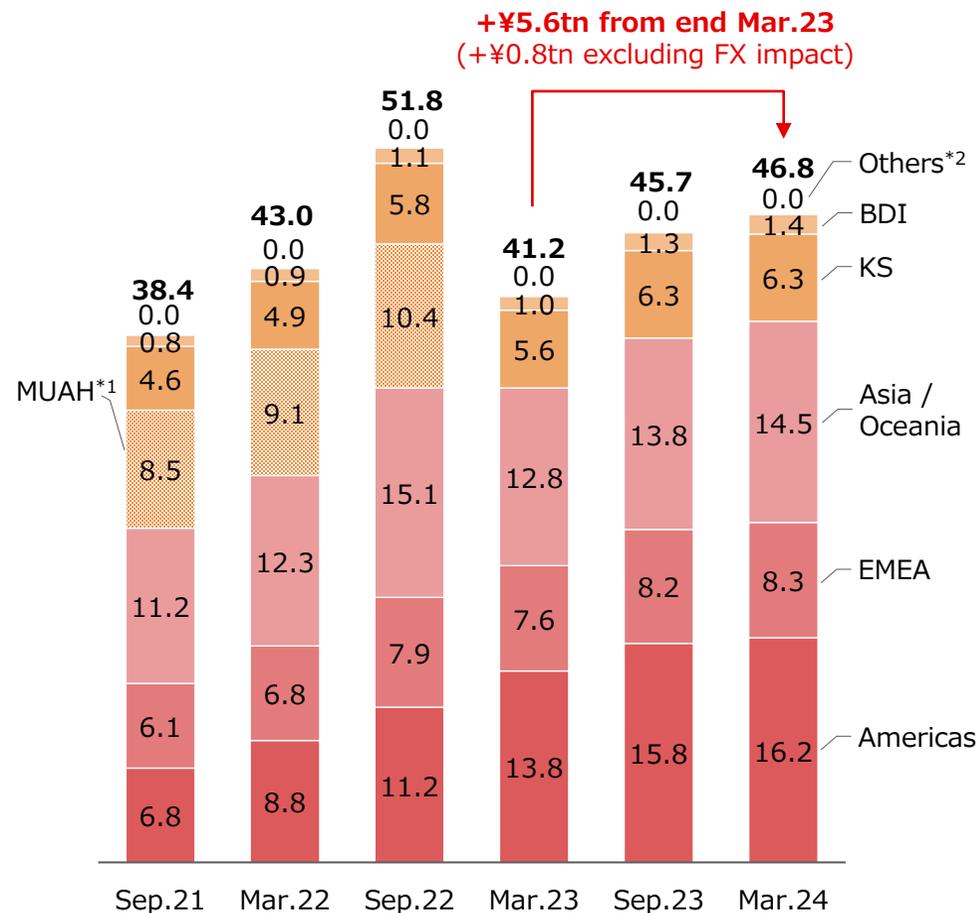
15 *6 Excluding the impact of collective recording of interest received at fiscal year-end via subsidized interest payment programs

*7 Calculation method modified from fourth quarter of FY23 and retroactively applied in this document

Overseas Loans

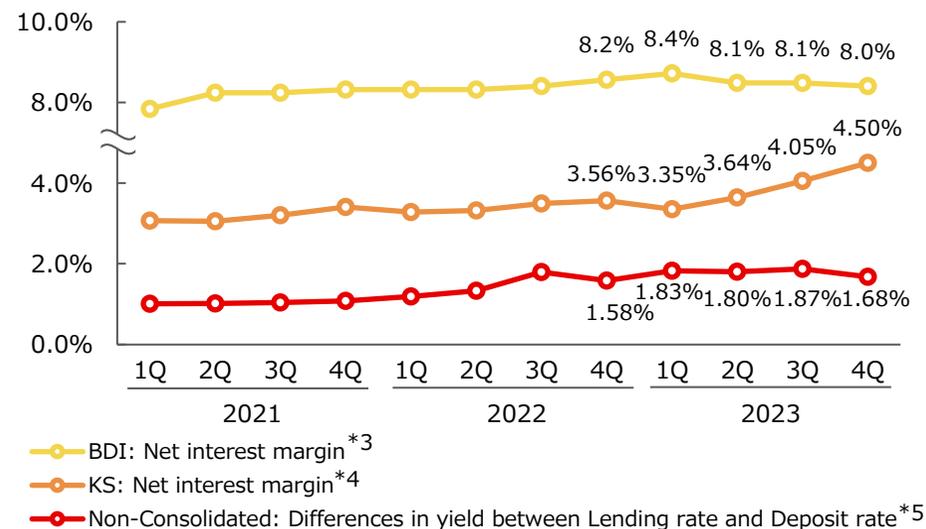
Loan Balance (Period End Balance)

(¥tn)

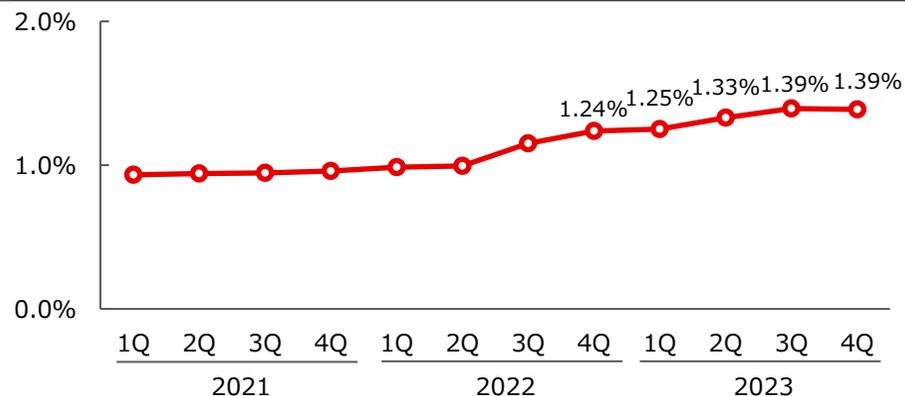


【Consolidated / Non-Consolidated】

Changes in Overseas Deposit / Lending Rates



Overseas Lending Spreads*5



*1 "MUAH" is included in "Americas" from Mar.23. approx. ¥2.7tn loans were transferred from MUAH to overseas branch of the Bank upon the sale of MUB

*2 Loans booked at offshore markets etc. *3 Financial results as disclosed in BDI's financial reports based on Indonesia GAAP.

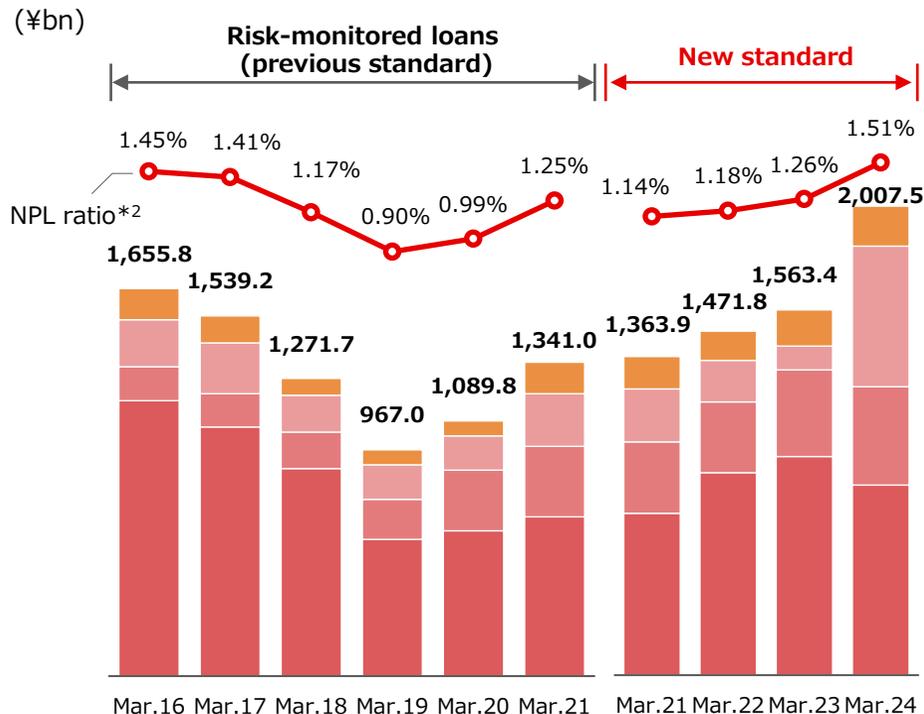
*4 Financial results as disclosed in KS's financial reports based on Thai GAAP

*5 On a managerial accounting basis. Non-consolidated

Loan Assets

【Consolidated】

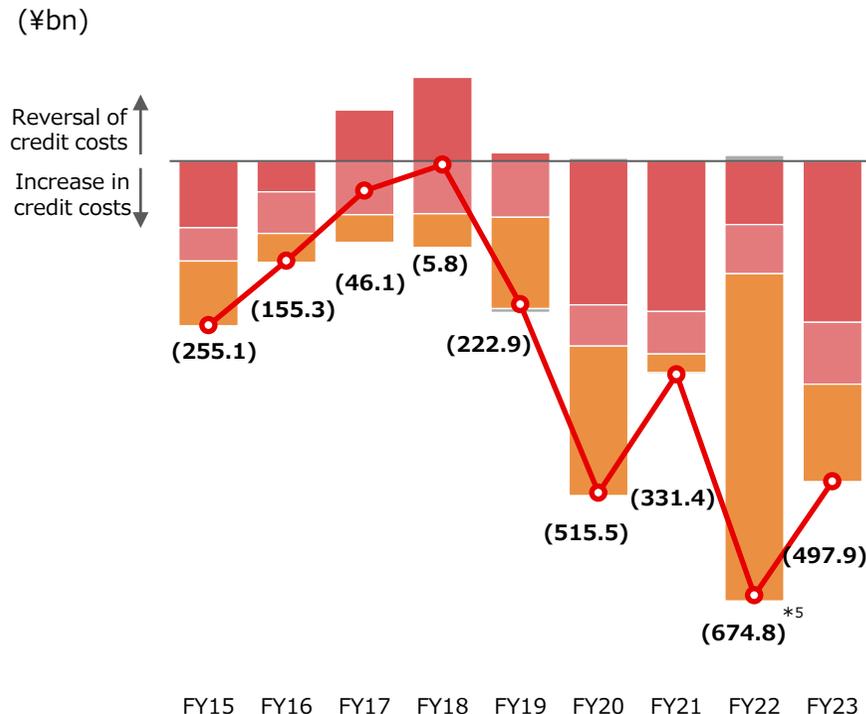
Non-performing Loans*1



Breakdown

	Mar.16	Mar.17	Mar.18	Mar.19	Mar.20	Mar.21	Mar.21	Mar.22	Mar.23	Mar.24
EMEA	133.9	116.0	71.3	64.0	63.7	134.7	138.7	124.0	155.2	171.5
Americas	199.4	216.0	157.5	148.2	145.5	224.7	226.7	178.1	102.1	601.5
Asia	145.3	142.3	155.8	170.3	259.1	300.5	305.8	302.9	370.2	420.7
Domestic	1,177.1	1,064.7	887.0	584.3	621.3	680.9	692.5	866.6	935.8	813.7

Total Credit Costs



Breakdown

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23
Non-consolidated	(103.7)	(47.9)	79.5	129.8	12.6	(223.2)	(233.8)	(98.8)	(250.4)
CF*3	(51.6)	(64.5)	(83.6)	(81.7)	(87.6)	(64.4)	(66.0)	(76.5)	(96.5)
Overseas*4	(100.8)	(45.0)	(42.7)	(52.3)	(141.6)	(232.3)	(28.9)	(508.3)*5	(151.2)
Others*6	1.0	2.1	0.8	(1.5)	(6.2)	4.5	(2.6)	8.9	0.3

*1 Because the definition of risk-monitored loans became the same as the definition of FRA, it is disclosed as loans under the Japanese Banking Act and the FRA. Regions are based on the borrowers' location

*2 Total non-performing loans ÷ Total loans (Previous standard: Total risk-monitored loans ÷ Total loans and bills discounted (banking accounts as of period end))

*3 Sum of NICOS and ACOM on a consolidated basis

*4 Sum of overseas subsidiaries of the Bank and the Trust Bank. It is currently estimated that the total credit costs of the major overseas subsidiaries (which were consolidated based on their financial statements for the fiscal year ended December 31, 2023) for the quarter ended March 31, 2024 will incur approx. ¥50bn. The subsidiaries' total credit costs will be reflected in consolidated financial statements for the quarter ending June 30, 2024

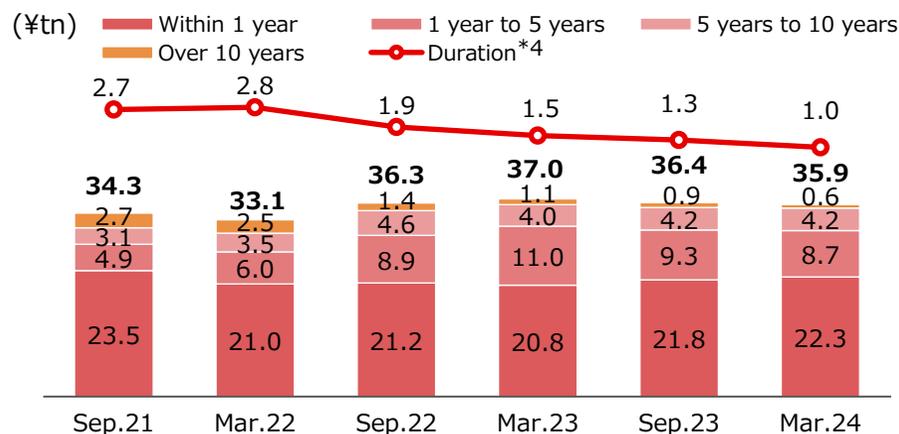
*5 Including valuation losses on loans held by MUB of ¥(393.9)bn *6 Sum of other subsidiaries and consolidation adjustment

Investment Securities

Securities with Fair Value

(¥bn)	Balance End Mar.24		Unrealized gains (losses)	
		Changes from Mar.23		Changes from Mar.23
1 Held to maturity	24,843.9	3,323.8	—	—
2 Available for sale	61,736.3	(3,384.7)	2,725.8	1,305.6
3 Domestic equity securities	5,101.6	829.7	3,758.8	1,038.1
4 Domestic bonds	25,074.6	(4,677.2)	(129.9)	(9.9)
5 Japanese government bonds	21,365.2	(2,153.5)	(70.7)	15.5
6 Others	31,560.0	462.7	(903.0)	277.4
7 Foreign equity securities	709.5	301.1	12.7	78.3
8 Foreign bonds	20,990.4	(719.6)	(997.3)	118.9 ^{*1}
9 Others	9,859.9	881.2	81.4	80.1

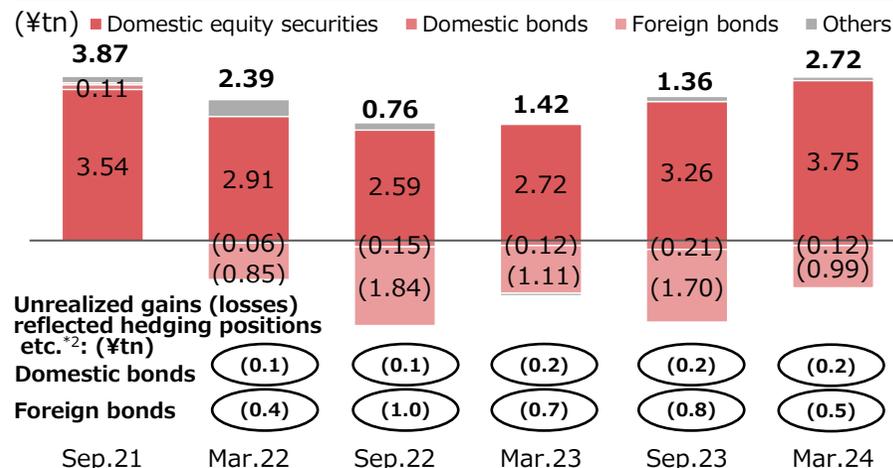
Balance of JGB Portfolio by Maturity^{*3}



Held to maturity: (¥tn) **1.7** **7.2** **13.5** **14.7** **14.6**

【Consolidated / Non-Consolidated】

Unrealized Gains (Losses) on AFS securities



Selling Amount of Equity Holdings^{*5}

(¥bn)	Amount of Sale	Acquisition Cost Basis	Net Gains (Losses)
1 FY15-20 Total	1,545.0	870.0	675.0
2 FY21	470.0	169.0	301.0
3 FY22	425.0	154.0	271.0
4 FY23	622.0	216.0	406.0
5 FY21-23 Total	1,518.0	Achieved Target 500.0	979.0
6 FY24-26 Target	-	350.0	-

*1 Approx. ¥0.2tn excluding FX impact *2 On a managerial accounting basis. Approximate amount

18 *3 AFS securities and held-to-maturity securities. Non-consolidated *4 AFS securities. Non-consolidated. Unit: year

*5 Sum of the Bank and the Trust Bank. Approximate amount

Capital Adequacy

【Consolidated】

Major Capital Figures

(¥bn)	End Mar.24	Changes from End Mar.23		End Mar.24	Changes from End Mar.23	
1 Common Equity Tier 1 (CET1) Capital	15,041.3	1,760.4	1			
2 Retained Earnings	13,791.6	1,052.3	2			
3 Other Comprehensive Income	4,185.0	1,703.0	3			
4 Regulatory Adjustments	(4,577.3)	(574.3)	4			
5 Tier 1 Capital	17,479.7	2,616.0	5			
6 Total Capital	19,817.8	2,651.7	6			
7 Total Loss-absorbing Capacity (TLAC) Available	32,488.6	2,552.9	7			
8 Risk Weighted Assets (RWA)	111,160.1	(12,203.2)	8			
9 Credit Risk	99,505.6	11,839.1	9			
10 Market Risk	2,513.1	(4,169.8)	10			
11 Operational Risk	9,141.3	667.0	11			
12 Floor Adjustment	-	(20,539.5)	12			
13 Total Exposures ^{*1}	336,425.6	20,391.1	13			
			1	Including Net Unrealized Gains on AFS Securities	13.53%	2.76%
			2	Excluding Net Unrealized Gains on AFS Securities	11.8%	2.0%
			3	Including Net Unrealized Gains on AFS Securities	11.5%	0.5%
			4	Excluding Net Unrealized Gains on AFS Securities	10.1%	(0.2%)
				New MTBP Target range 9.5%–10.5%		
			5	Tier1 ratio	15.72%	3.67%
			6	Total Capital ratio	17.82%	3.91%
			7	Leverage ratio	5.19%	0.49%
			8	Risk Weighted Asset Basis	25.06%	4.84%
			9	Total Exposure Basis ^{*1}	9.65%	0.18%

19 *1 Deposits with the Bank of Japan is excluded in total exposures

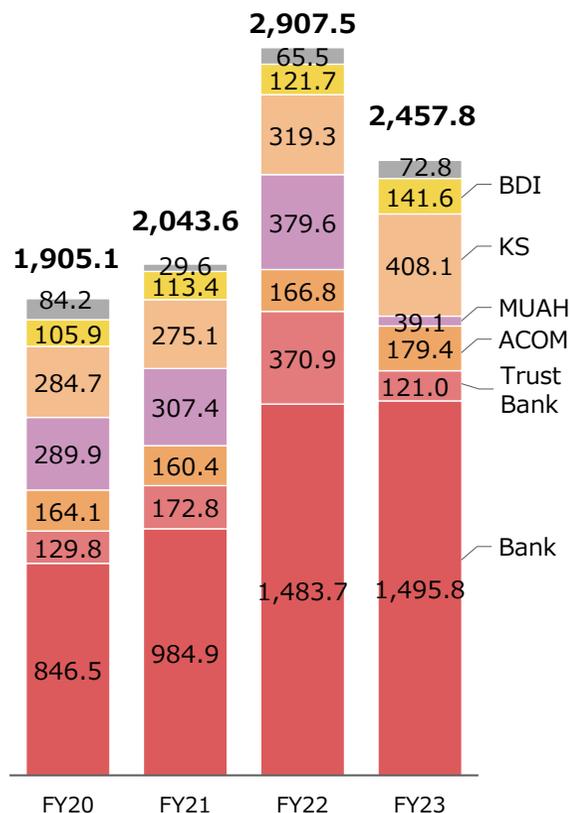
*2 Estimated CET1 ratio reflecting the RWA calculated on the finalized and fully implemented Basel III basis

(Reference) Breakdown of Gross profits by Entity

【Consolidated】

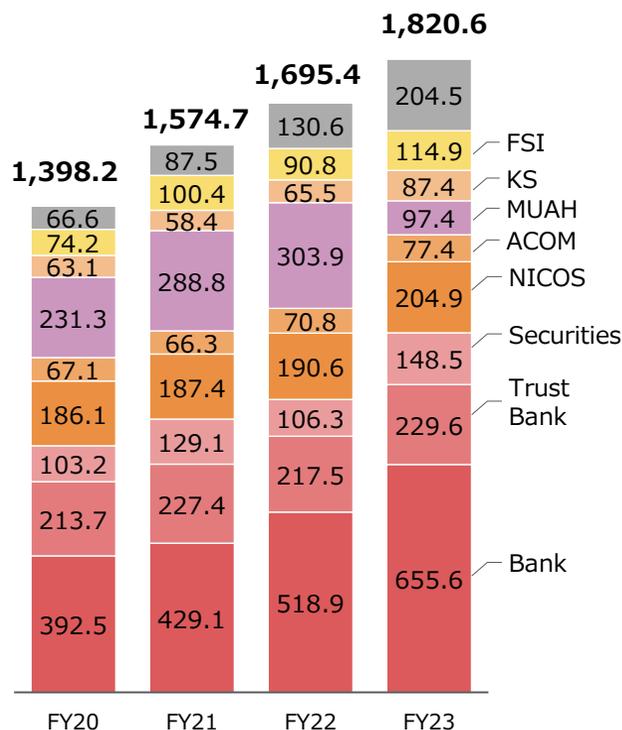
Net interest income*1

(¥bn)



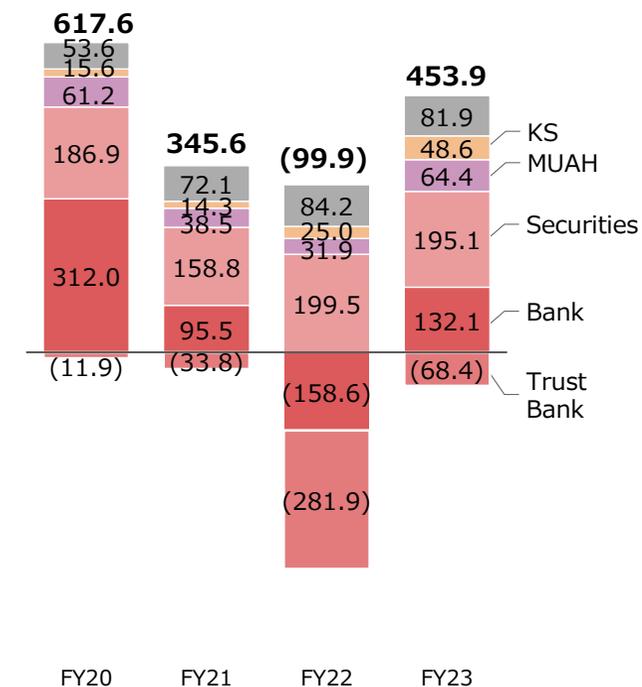
Trust fees + Net fees and commissions

(¥bn)



Net trading profits + Net other operating profits*2

(¥bn)



Breakdown of Bank

	FY20	FY21	FY22	FY23
Domestic	531.9	551.4	675.3	717.0
Non-Domestic	314.5	433.4	808.3	778.7

Breakdown of Bank

	FY20	FY21	FY22	FY23
Domestic	242.3	243.3	253.3	268.5
Non-Domestic	150.2	185.8	265.5	387.1

■ the Bank (Non-Consolidated) ■ the Trust Bank ■ the Securities ■ NICOS ■ ACOM ■ MUAH ■ KS ■ BDI ■ FSI ■ Others, including consolidation adjustments

*1 Including gains and losses on investment trusts cancellation, sum of the Bank and the Trust Bank, of FY20: ¥(14.5)bn, FY21: ¥34.7bn, FY22: ¥555.7bn, FY23: ¥98.8bn, respectively

*2 Including net gains and losses on debt securities of FY20: ¥119.0bn, FY21: ¥(140.4)bn, FY22: ¥(884.6)bn, FY23: ¥(450.7)bn, respectively

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

• Gross profits:	Gross profits before credit costs for trust accounts		
• Net operating profits:	Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses		
• ROE (MUFG basis):	Profits attributable to owners of parent		
	$\frac{\{(Total\ shareholders' \ equity \ at \ the \ beginning \ of \ the \ period \ + \ Foreign \ currency \ translation \ adjustments \ at \ the \ beginning \ of \ the \ period) \ + \ (Total \ shareholders' \ equity \ at \ the \ end \ of \ the \ period \ + \ Foreign \ currency \ translation \ adjustments \ at \ the \ end \ of \ the \ period)\}}{2}$		
• Total credit costs:	Credit costs for trust accounts+Provision for general allowance for credit losses+Credit costs+Reversal of allowance for credit losses+Reversal of reserve for contingent losses included in credit costs+Gains on loans written-off		
• Consolidated:	Mitsubishi UFJ Financial Group (consolidated)		
• Non-consolidated:	MUFG Bank (non-consolidated) + Mitsubishi UFJ Trust and Banking (non-consolidated) (without any adjustments)		
• DS:	Digital Service Business Group		
• R&C:	Retail & Commercial Banking Business Group		
• JCIB:	Japanese Corporate & Investment Banking Business Group		
• GCB:	Global Commercial Banking Business Group		
• AM/IS:	Asset Management & Investor Services Business Group		
• GCIB:	Global Corporate & Investment Banking Business Group		
• Global Markets:	Global Markets Business Group		
	• the Bank:	MUFG Bank	
	• the Trust Bank:	Mitsubishi UFJ Trust and Banking	
	• the Securities HD:	Mitsubishi UFJ Securities Holdings	
	• MUMSS:	Mitsubishi UFJ Morgan Stanley Securities	
	• MSMS:	Morgan Stanley MUFG Securities	
	• NICOS:	Mitsubishi UFJ NICOS	
	• MUAH:	MUFG Americas Holdings	
	• MUB:	MUFG Union Bank	
	• KS:	Bank of Ayudhya (Krungsri)	
	• BDI:	Bank Danamon	
	• FSI:	First Sentier Investors	
	• MS:	Morgan Stanley	