

---

# Investor Presentation



---

**July 2005**

This document contains forward-looking statements in regard to forecasts, targets and plans of Mitsubishi Tokyo Financial Group, Inc. ("MTFG"), UFJ Holdings, Inc. ("UFJ") and their respective group companies (collectively, the "new group"). These forward-looking statements are based on information currently available to the new group and are stated here on the basis of the outlook at the time that this document was produced. In addition, in producing these statements certain assumptions (premises) have been utilized. These statements and assumptions (premises) are subjective and may prove to be incorrect and may not be realized in the future. Underlying such circumstances are a large number of risks and uncertainties. Please see the latest disclosure and other public filings made by MTFG, UFJ and the other companies comprising the new group, including Japanese securities reports, annual reports, for additional information regarding such risks and uncertainties.

In addition, information on companies and other entities outside the new group that is recorded in this document has been obtained from publicly available information and other sources. The accuracy and appropriateness of that information has not been verified by the new group and cannot be guaranteed.

The financial information used in this document was prepared in accordance with accounting standards generally accepted in Japan, or Japanese GAAP.

# Table of Contents

- **Summary of FY04 results (MTFG)** 1
- **Summary of FY04 results (UFJ)** 2
- **Summary of combined figures** 3
- **FY04 combined financial results** 4
- **FY05 Combined earning targets** 5
- **New group's profit targets** 6
- **Realizing integration synergies** 7
- **Earnings drivers** 8
- **Strong capital base** 9
- **Progress of Integration** 10

## **[Appendix]**

- **New group's profit targets - Retail** 12
- **Consumer finance strategies** 13
- **New group's profit targets - Corporate** 14
- **New group's profit targets - Trust Assets** 15
- **Combined figures(1)** 16
- **Combined figures(2)** 17
- **Combined figures(3)** 18
- **New group's governance structure** 19
- **Combined figures** 20

# Summary of FY04 results (MTFG)

## ● Increase in consolidated net business profits

- Introduction of “integrated business groups system” contributed to increased profits from customer business (retail, corporate, trust assets)
- Core net operating profits increased by ¥71.9bn with its ratio of net operating profits rising to 67% to offset the decline in treasury income

## ● Strong balance sheet maintained

- NPL ratio declined again after temporary increase in Sept 04
- BIS capital ratio declined due to purchase of stocks issued by ACOM and UFJ Bank, while Tier 1 ratio rose to high 7% range with deferred tax assets to Tier 1 ratio declined to below 10%

(¥ bn)

	FY03	FY04	Change
1 Net business profits* <sup>1</sup>	793.1	840.7	47.6
2 Ordinary profits	578.3	593.2	14.9
3 Special gains/losses	301.5	62.1	(239.3)
4 Net income	* <sup>2</sup> 560.8	338.4	(222.3)
5 Core net operating profits (% of total)	508.0 63%	579.9 67%	71.9 +4points
6 Credit related costs* <sup>3</sup> (Consolidated)	72.9	(149.0)	(222.0)
7 (sum of the 2 banks)	105.7	(134.2)	(239.9)

( ) means costs

	End March 04	End March 05	Change
8 NPL ratio (sum of the 2 banks)	2.93%	2.65%	(0.28points)
9 Equity holdings to Tier1 ratio* <sup>4</sup>	72.1%	57.5%	(14.5points)
10 Deferred tax assets(net) to Tier1 ratio	16.9%	9.9%	(6.9points)
11 BIS capital ratio (Tier 1 ratio)	12.95% 7.14%	11.76% 7.61%	(1.18points) 0.47points

\*1 Before credit costs for trust accounts and provision for formula allowance for loan losses

\*2 Including reversal of loan loss provision, refund of enterprise taxes from Tokyo metropolitan government, gain on transfer of the substitutional portion of future pension obligations and fixed asset impairment losses, of which total is approx.¥172bn

\*3 Including reversal of provisions

\*4 Sum of equity and foreign equity within Other marketable securities(Consolidated acquisition price basis)

# Summary of FY04 Results (UFJ)

- **Core business lines performed in line with expectation**
  - **Consolidated business profit excluding gains & losses on bonds increased by Yen 23.5 bn**
- **Undertook decisive measures to resolve NPL Problem**
  - **Took the necessary steps to pave the way for the rehabilitation of large troubled borrowers**
  - **Problem loan ratio fell to 4.12%, 4.38 percentage points decrease from March 04.**

\*1 Before net transfer to general reserve, before write-off in trust account

\*2 Include net transfer to general reserve, credit cost, collection of written-off claims and reversal from reserve for credit losses. Include trust account.

\*3 UFJ Bank and UFJ Trust combined on a non-consolidated basis

## < UFJ Holdings Consolidated >

(Yen bn)

	FY03	FY04	Change
1 Net business profit *1	921.5	898.7	(22.8)
2 Gains/losses on bonds	121.2	74.9	(46.3)
3 Ordinary profit	(397.6)	(496.8)	(99.1)
4 Gains/losses on stocks	239.1	(133.6)	(372.8)
5 Extraordinary gains/losses	65.9	262.2	196.3
6 Reversal from reserve for credit losses	-	171.7	171.7
7 Net income	(402.8)	(554.5)	(151.7)
8 Credit related expenses *2	(1,376.0)	(875.5)	500.5

( ) means losses/negative figures

	End March 04	End March 05	Change
9 NPL outstanding *3	Yen 3.9 tn	Yen 1.7 tn	(Yen 2.2 tn)
10 NPL ratio	8.50%	4.12%	(4.38 points)
11 Deferred tax assets (net) to Tier1 ratio	64.16%	47.27%	(16.89 points)
12 BIS capital ratio	9.24%	10.39%	1.15 points
13 Tier1 ratio	4.70%	5.32%	0.62 points

# Summary of combined figures

- Figures are simple sums of MTFG and UFJH figures for FY03 and FY04  
(Simple aggregate figures even when adjustment is necessary due to differences in accounting treatment)

(¥ Billion)

	Consolidated financial results	FY03	FY04	Change
1	<b>Gross profits</b> *1	3,371.8	3,398.9	27.0
2	<b>G &amp; A expenses</b>	1,753.4	1,725.9	(27.5)
3	<b>Net business profit</b>	1,338.3	1,673.0	334.6
4	<b>Credit related cost (Bank a/c)</b>	(1,291.2)	(1,277.1)	14.1
5	<b>Net income (loss)</b>	158.0	(216.1)	(374.1)

\*1 After deducting trust accounts charges-offs

(¥ Billion)

	Major B/S items and other figures	End of FY03	End of FY04	Change
6	<b>Loans and bills discounted</b> *2	89,052.7	83,801.0	(5,251.6)
7	<b>Investment securities</b>	50,355.5	50,594.1	238.6
8	<b>Unrealized gains on "Other marketable securities"</b>	1,245.8	1,384.9	139.1
9	<b>Deposits</b>	119,073.3	118,274.4	(798.8)
10	<b>Disclosed claims under FRL</b>	5,368.4	3,008.0	(2,360.3)
11	<b>NPL ratio</b>	5.66%	3.33%	(2.33points)
12	<b>BIS capital ratio</b>	11.24%	11.17%	(0.07points)
13	<b>Tier1 ratio</b> *3	6.02%	5.91%	(0.10points)

\*2 Bank accounts

\*3 Capital injection of 700bn from MTFG into UFJ Bank has been adjusted for end of FY04

# FY04 Combined financial results

(¥ Billion)

	<b>FY04 Targets*1</b> announced in February	<b>FY04 Results*1</b>	<b>FY08 Targets</b>
<b>Consolidated net operating profit</b>	<b>Approx. 1,600</b>	<b>Approx. 1,710</b>	<b>Approx. 2,500</b>
<b>Consolidated expenses</b>	<b>50%~55% Range</b>	<b>Approx. 50%</b>	<b>40%~45% Range</b>
<b>Consolidated net profit</b>	<b>-410</b>	<b>-216</b>	<b>Approx. 1,100</b>
<b>Consolidated ROE</b>	<b>Approx.-9%</b>	<b>-4.8%</b>	<b>Approx. 17%</b>

\*1 Combined base of both groups' publicly announced financial estimates and results

## 【Assumed Macro Projections】

	FY2005	FY2006	FY2007	FY2008
3MTibor (average for period)	0.13%	0.29%	0.41%	0.46%
10yr JGB yield (average for period)	1.81%	2.22%	2.29%	2.29%
JPY for 1 USD (end of period)	¥105	¥105	¥105	¥105
Real GDP growth rate (annual rate)	1.1%	1.9%	1.0%	1.8%

# FY05 Combined earnings targets\*

\* Combined figures of MTFG for 1<sup>st</sup> half + UFJ for 1<sup>st</sup> half + MUFG for 2<sup>nd</sup> half

**【Consolidated】 Announced on May 25,2005**

(¥Billion)



**Expected earning impact (before tax) of integration in FY05 projection**

(¥Billion)

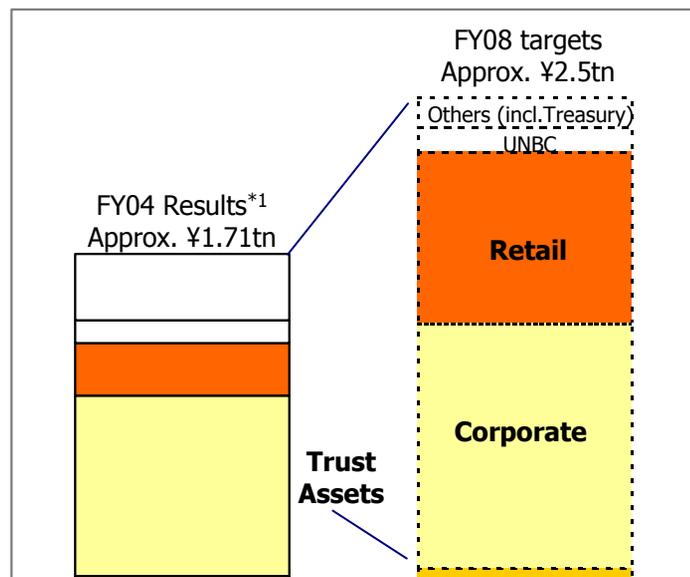
<b>Gross profits</b>	<b>Approx.(40)</b>	Decrease in revenue is expected during the first 1 to 2 years of the merger due to customer and exposure adjustments.
<b>Expense</b>	<b>Annual ave.(60)</b>	<ul style="list-style-type: none"> <li>• Average annual cost of ¥60Bn, totaling ¥320Bn integration cost over 5years(FY05-09).</li> </ul>
<b>One-Time extraordinary charges</b>	<b>Approx.(360)</b>	<ul style="list-style-type: none"> <li>• Mostly non-cash items such as write-offs and provision for additional reserves.</li> <li>• One time cost in FY05.</li> </ul>

1<sup>st</sup> half: the six months ending September 30, 2005; 2<sup>nd</sup> half: the six months ending March 31, 2006; Full year: the year ending March 31,2006

# New group's profit targets

- Target consolidated net operating profit of approx. ¥2.5 trillion for FY 2008, Integration synergies target approx. ¥220 billion.
- Target of approx. 4-5% annual average organic growth from existing businesses, excluding positive impact of higher interest rate

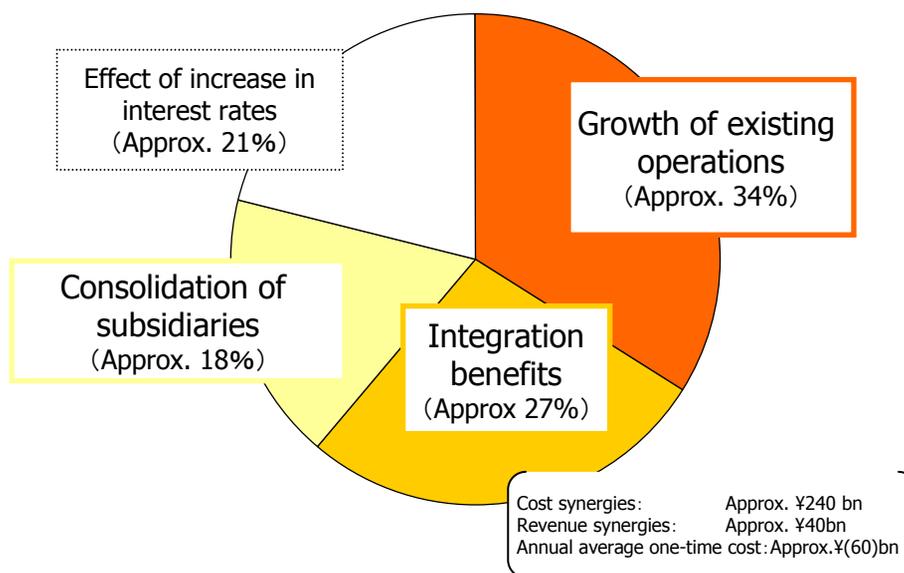
## Consolidated net operating profit target



Core N. OP/Total ratio:	72%	85~90%
Expense ratio:	50%	40-45%
Consolidated ROE:	—	Approx. 17%

\*1 Based on simple sum of the two groups' figures.

## Breakdown of increased amount in consolidated net operating profit for FY08 compared to FY04 (image) \*2

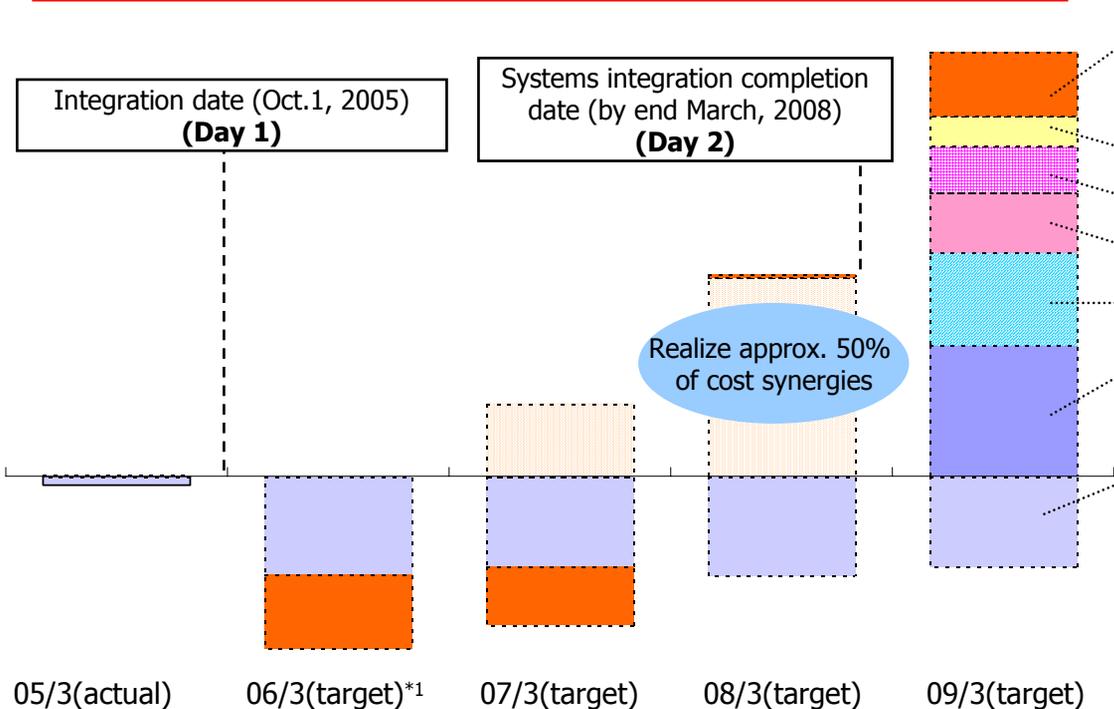


\*2 Please refer to the page4 for the assumption of macro-economic scenario

# Realizing integration synergies

- Net integration synergy of approx. JPY 220 bn in FY08
- Fully realize cost synergies in FY08 after completing systems integration
- Expect revenue decrease due to share adjustment in FY05 and FY06

## Schedule for realization of integration synergies



<b>Revenue Enhancement (FY08) approx. ¥40bn</b>	
Revenue Synergies	Approx. 40bn

<b>Cost reduction benefits (FY08) approx. ¥240bn</b>	
Branch consolidation	Approx. ¥20bn
Subsidiaries related	Approx. ¥30bn
Staff reduction	Approx. ¥40bn
Head office expenses, etc	Approx. ¥ 60bn
Systems	Approx. ¥80 -90bn

<b>One-time integration expenses (annual average)</b>	
Integration expenses	Approx. ¥60bn

### Staff reduction/relocation (image)

approx 4,000 staff	}	Reallocation to strategic businesses:
approx 6,000 staff		<ul style="list-style-type: none"> <li>Investment product sales</li> <li>SME business</li> <li>Investment trust management</li> <li>Pensions business</li> </ul>
		Staff reduction: mainly through attrition

Staff: Approx. 46,000 → to be reduced by net approx. 6,000 mainly through attrition. → approx.40,000.

Branches: Approx. 1,050 branches → Commence consolidation from integration day (approx. 200 branches) → approx 850 branches.

\*1 In addition to these one-time costs, extraordinary charges of approx. JPY 360 Bn (mostly non-cash items such as write-offs and provision for additional reserves) are expected in FY05

## Earnings drivers of each business segment

### Retail

- **Sale of investment products** : Strengthen sales force and expand product line-ups
- **Consumer finance** : Promote sales of “comprehensive card”  
Cooperate with subsidiaries & affiliates
- **Housing Loan** : Strengthen marketing and product development capability  
→ Aim to grow origination by Approx.Yen 600 bn by FY08
- **Consolidation of Nippon Shinpan** : Consolidate a leading credit card company

### Corporate

- **Loan to SMEs** : Expand distribution channels and product line-ups, promote alliances
- **Investment banking** : Strategically allocate resources to growing business areas
- **Securities** : Leverage group customer base to strengthen M&A and underwriting, etc.
- **Real Estate** : Close cooperation among the bank, the trust and the security firm to promote securitization
- **Overseas** : Leverage outstanding oversea network to serve group-wide customers

### Trust Assets

- **Corporate pension** : Strengthen sales capability of active investment products
- **Investment trusts** : Leverage competitive edge of merged investment trust company
- **Custody** : Maintain and leverage dominant market share

# Strong Capital Base

- MTFG has JPY 1.82 Tn in retained earnings with no Gov't fund
- Ability to accelerate repayment of JPY 1.4 Tn Gov't funds, taking advantages of new group's anticipated high profitability

## Capital Base (As of 03/2005)

			(JPY Tn)
	MTFG	UFJ	MUFG (Combined)
Tier1	4.28	2.31	*1 5.90
Gov't Funds	0.00	1.40	1.40
Retained Earnings	1.82	(1.32)	*2 1.82
Tier2	3.25	2.27	5.52
Deduction Items	(0.91)	(0.07)	*1 (0.29)
RWA	56.27	43.40	99.67
BIS Ratio (%)	11.76	10.39	11.17
Tier1 Ratio (%)	7.61	5.32	5.91

(Reference) Tier1 (ex. Gov't Funds)

Tier1	4.28	0.91	*1 4.50	... (A)
Tier1 Ratio (%)	7.61	2.10	4.51	

\*1 Excludes MTFG's JPY700 Bn investment in UFJ Bank's Preferred Stock from Tier 1 and deduction items

\*2 Retained earnings of MTFG

(Reference)			(JPY Tn)
Assumed Tier1 Ratio (ex Gov't Funds)	Equivalent Theoretical Tier1 amount (ex Gov't Funds)	(B)-(A)	
5%	(B)	4.98	0.48
6%			5.98

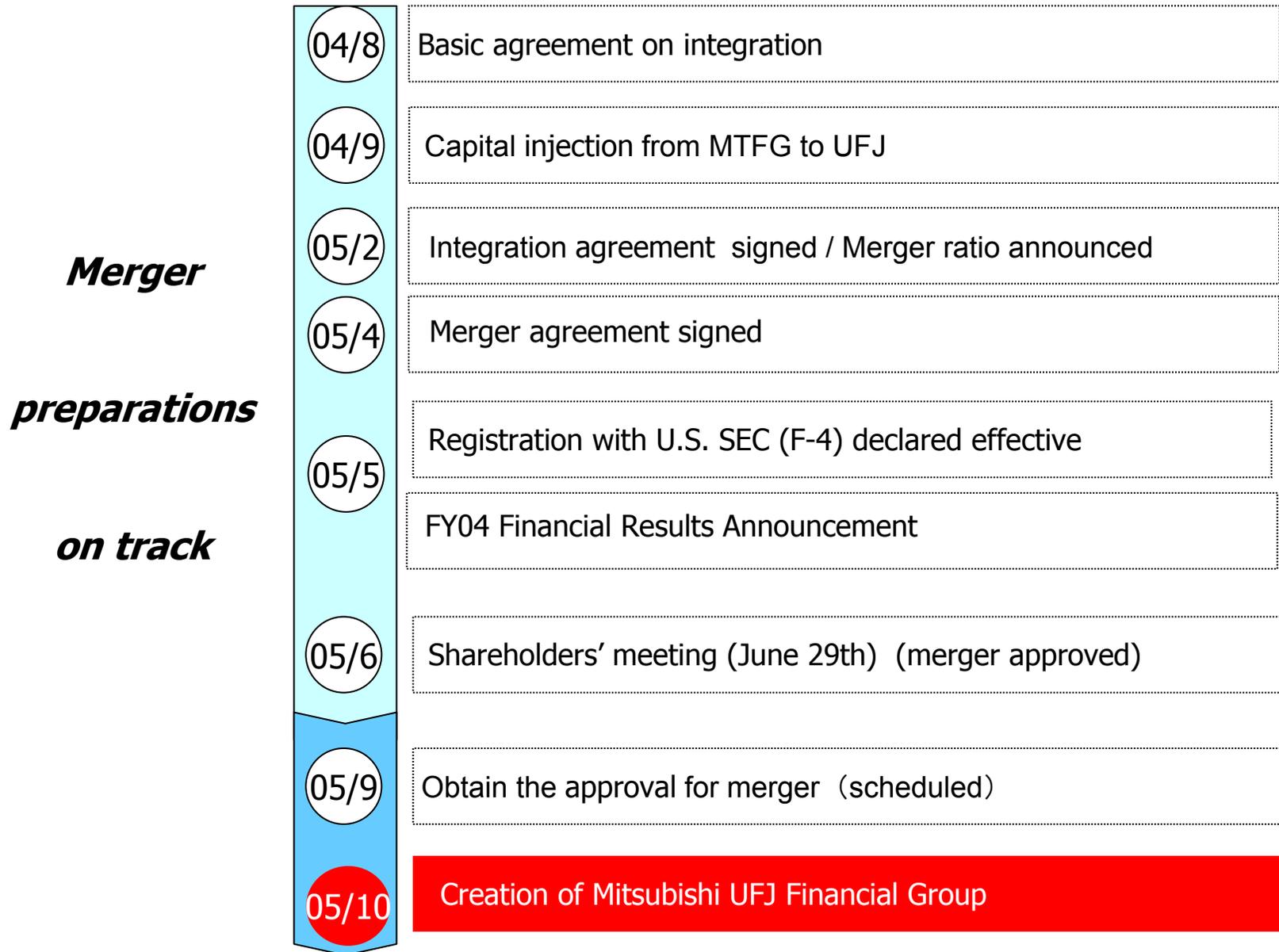
Note : based on the RWA at Mar.05

(Reference)					(JPY Tn)
	FY05	FY06 (IBES)	FY07 (IBES)	FY08	
Net Income Projection	0.54	0.74	0.91	1.10	

Note:

1. FY05 and FY08 : company projection
2. FY06 and FY07 : IBES average projections for MUFG figures (excluding stand alone projections for either MTFG or UFJ)

# Progress of Integration



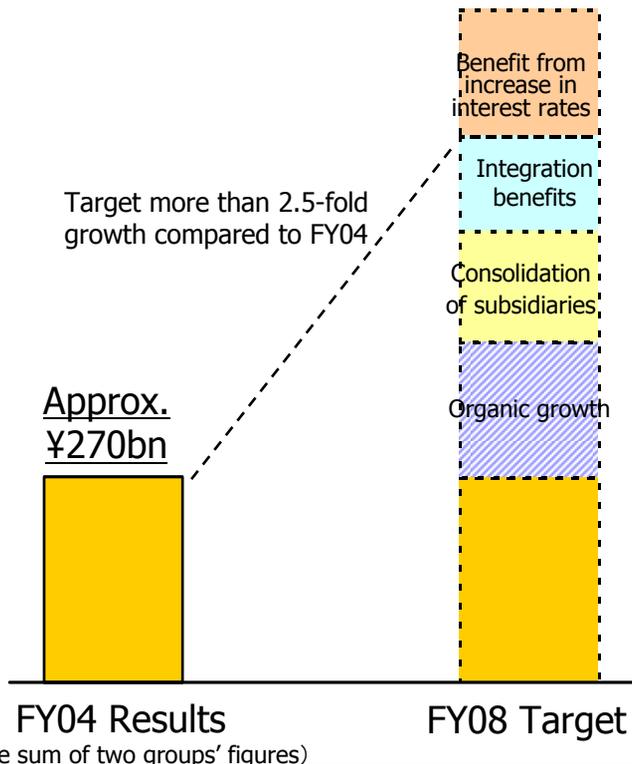
---

# Appendix

# New group's profit targets - Retail

- Aim to grow net operating profit more than 2.5-fold in FY08 compared to FY04, excluding benefit from interest rate increase
- Key drivers: Consumer finance, investment product sales and cost synergy

## Retail – Net operating profit targets (image)



### Main integration benefits

#### ■ Consumer finance

- Expand sales of "comprehensive cards", fully use wide variety of strong subsidiaries & affiliates

#### ■ Investment product sales

- Enhance sales skills through SPR (Sales Process Reengineering), strategic allocation of staff, mutually supply products

#### ■ Housing loans

- Share strengths in marketing to housing sales agents, product development, and sales skills

#### ■ Cost synergies

- Systems integration, branch integration/closure, more efficient use of human resources, etc.

### Business strategy

#### ■ Consumer finance

- Promote sales of "comprehensive card" with credit card feature issued by bank
- Strengthen Group card business with UFJ Nicos and DC Card as main entities
- Improve product line-up including alliance products with ACOM and Mobit

#### ■ Investment product sales

- Actively utilize strategic alliances, increase customer relationship staff by approx.1,000
- Aim to increase investment product sales by around 80%  
(FY04 sales of equity investment trust and annuity insurance: approx. ¥2.1 trn)

#### ■ Housing loans

- Strengthen marketing capability to housing sales agents and employees of corporate clients; product development; open local housing loan offices
- Aim to grow origination by approx. ¥600 billion compared to FY 04 results  
(FY04 origination: approx. ¥3.2 trn)

# Consumer Finance Strategies

- Fully leverage Group's expertise and customer base to expand profits based on the three key pillars of Bank-issued *Comprehensive Cards*, credit card companies (UFJ Nicos and DC), and new type card loans.

## Comprehensive Cards (bank issued)

- In Oct 2004, Bank-issued "Super IC card Tokyo-Mitsubishi VISA" was introduced carrying IC banking card, credit card and e-money functions
- Significantly improved security of cash card transactions with world first functions of palm vein biometric recognition using IC card
- Bring the revolving/cashing interest rate down to 9-15% taking advantage of the lower funding cost. (Typical cashing interest rate in the market is around 25%)
- Aiming at flexible offering of credit limits utilizing transaction information with banks and credit assessment expertise of Acom as well as improvement towards user-friendly repayment system using the infrastructure of bank, such as ATM
- Aim to have issued approx. 5 million cards by FY 2008.

## Credit Cards

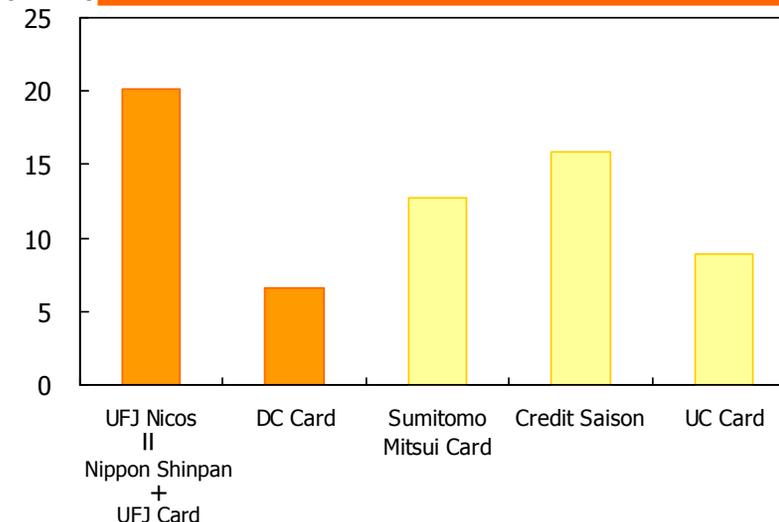
- Integration of UFJ Card and Nippon Shinpan into UFJ Nicos planned in October 2005
- UFJ Nicos targeting to raise new client capture rate by expanding the cards issued by business partners (Aim to increase numbers of member by 6% a year and increase balance of revolving credit/cash advances by 4% a year)
- Plan to combine UFJ Nicos and DC card establishing one of the biggest credit card groups in Japan

## New Card Loans

- Plan to introduce new type of card loans utilizing ACOM's expertise

### Cards issued by each company\*1

(Fiscal 2003 results)



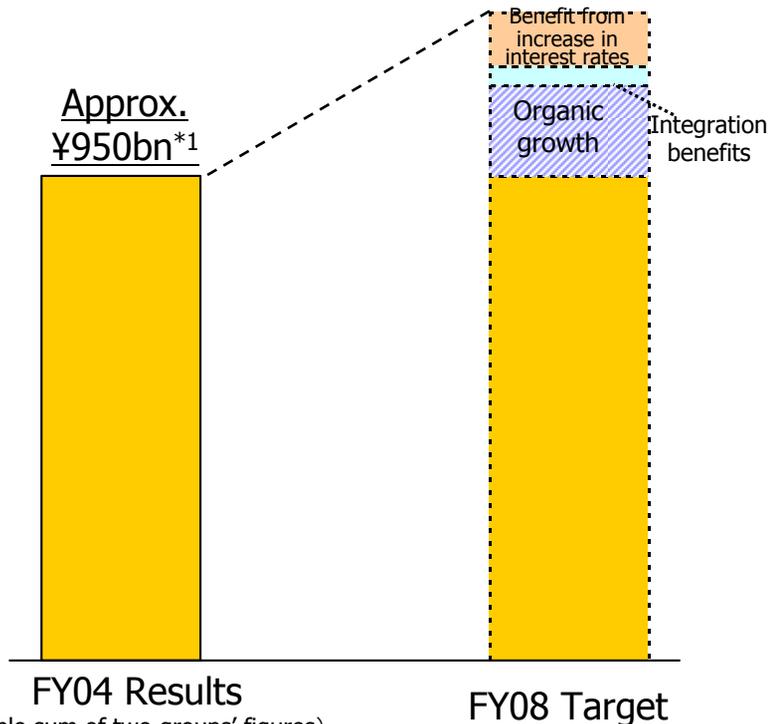
\*1 UFJ Nicos figures on a simple sum basis.  
(Data: *Gekkan Shohisha Shinyou*, September 2004 issue)

# New group's profit targets - Corporate

- Aim to grow net operating profit by 30-40% (FY08 compared to FY04)
- Key drivers: Lending to SMEs, investment banking, settlement business and overseas business

## Corporate – Net operating profit targets (image)

Target 30-40% increase compared to FY04



(simple sum of two groups' figures)

\*1 Exceeded the forecast of approx. ¥920bn announced in February, 2005 by approx. 30bn.

### Main integration benefits

#### ■ Settlement business

- Promote UFJ's domestic settlement services and MTFG's overseas services to the combined franchise

#### ■ Overseas business

- Leverage MTFG's overseas network to group-wide customers

#### ■ Cost synergies

- Integrate overlapping offices, reduce staff, eliminate business overlaps

#### ■ Share adjustments (negative factors)

- Lending, corporate bond underwriting, etc.

### Business strategy

#### ■ SME business: significant increase in direct customer contact

- Strengthen distribution channels (establish small branch offices and specialist SME department)

- Strengthen alliances (TKC, Daido Life, etc.)

- Enhance product line-up (full-scale launch of BIZWAY)

#### ■ Settlement business

- Launch products integrated with lending, IT and investment banking functions

#### ■ Investment banking

- Strengthen securities intermediation business, syndicated loans, securitization, derivatives, etc.

#### ■ Real estate business

- Implement business strategy suitable for each customer segment, and promote securitization through cooperation among banking, trust and securities

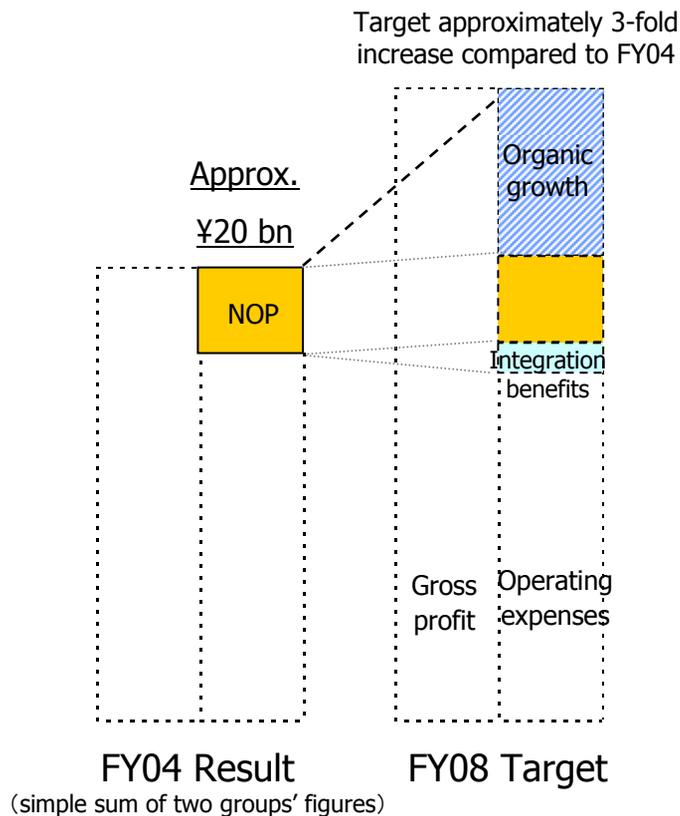
#### ■ Securities business

- Leverage Group customer base to strengthen M&A and underwriting, etc.

# New group's profit targets – Trust assets

- Aim to grow net operating profit three fold (FY08 compared to FY04)
- Key drivers: Provide full-line service as Japan's leading trust company and efficiency enhancement resulting from major increase in scale

## Trust Assets – Net operating profit targets (image)



### Main integration benefits

- **Complementary products and enhanced products development capability**
  - Further strengthen product line-up, particularly in active products
- **Cost reductions**
  - Enhanced efficiency and reduced staffing levels by systems integration and consolidation
- **Share adjustments (negative factors)**
  - Share adjustment in duplicated trust clients

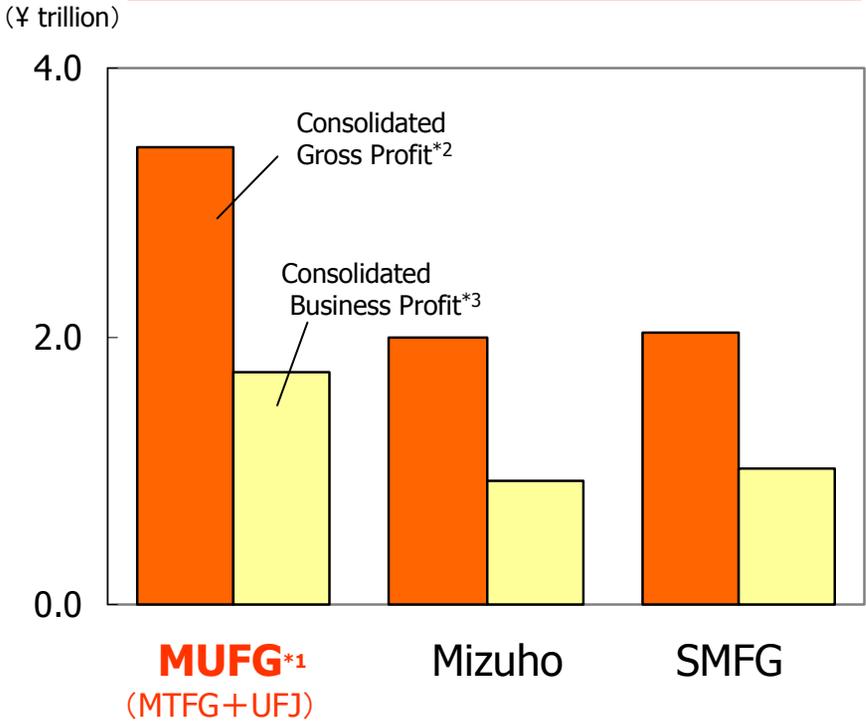
### Business strategy

- **Pensions business**
  - Strengthen sales capability of active investment products, increase the share of products with higher fees
- **Investment trusts management and administration**
  - Leverage competitive advantages such as distribution channels and internal resources of new investment trust company; strengthen sales support capability
  - Grow equity investment trust assets
- **Custody/Asset administration**
  - Enhance seamless domestic and overseas operation
  - Enhance product capability and efficiency of Master Trust Bank of Japan

# Combined figures (1) Profits

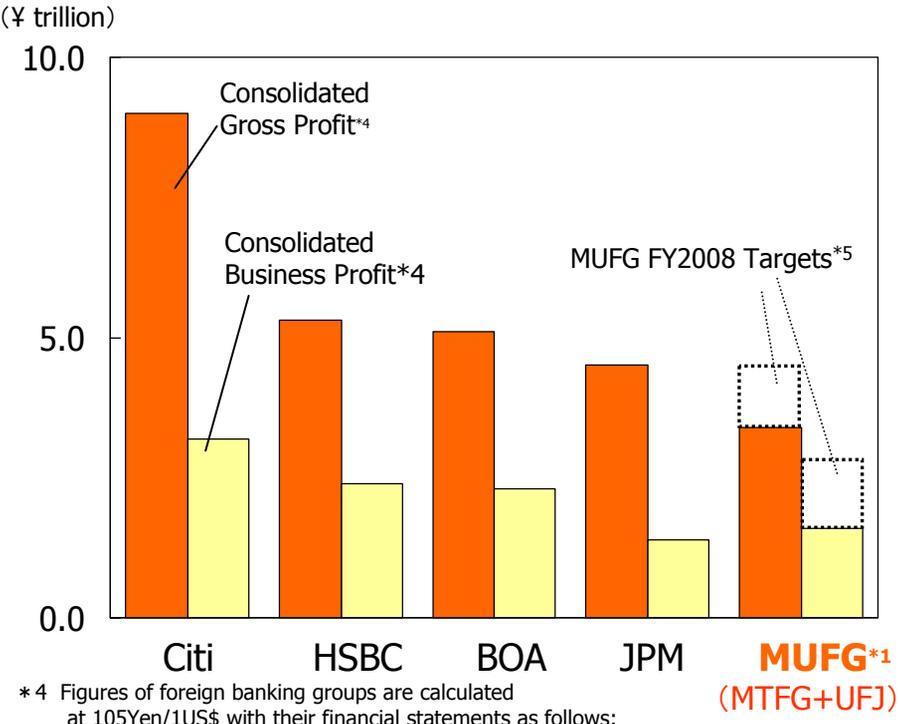
● **The new group's profit far exceeds that of other Japanese banking groups**

**Profitability comparison with domestic "mega banks" (FY04)**



\*1 Simple sum of MTFG and UFJ's results  
 \*2 Before Credit costs for trust accounts  
 \*3 MUFG: Before Provisions and Credit costs for trust accounts.  
 The source of the other groups' data is their financial statements.

**Profitability comparison with major global banking groups (FY04)**



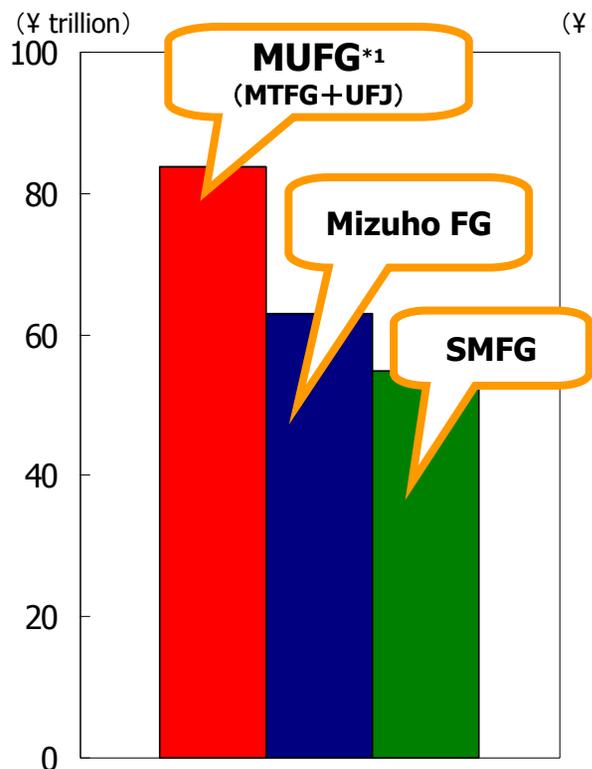
\*4 Figures of foreign banking groups are calculated at 105Yen/1US\$ with their financial statements as follows:  
 Consolidated gross profit : Total revenue (income)-Interest expenses  
 Consolidated business profit before provisions : Consolidated gross profit - Policyholder benefits and claims-Operating expenses excluding integration costs, litigation reserve charge and goodwill amortization  
 \*5 Targeting figures of MUFG for FY08 are before consolidation adjustments basis

# Combined figures (2) Deposits & Loans

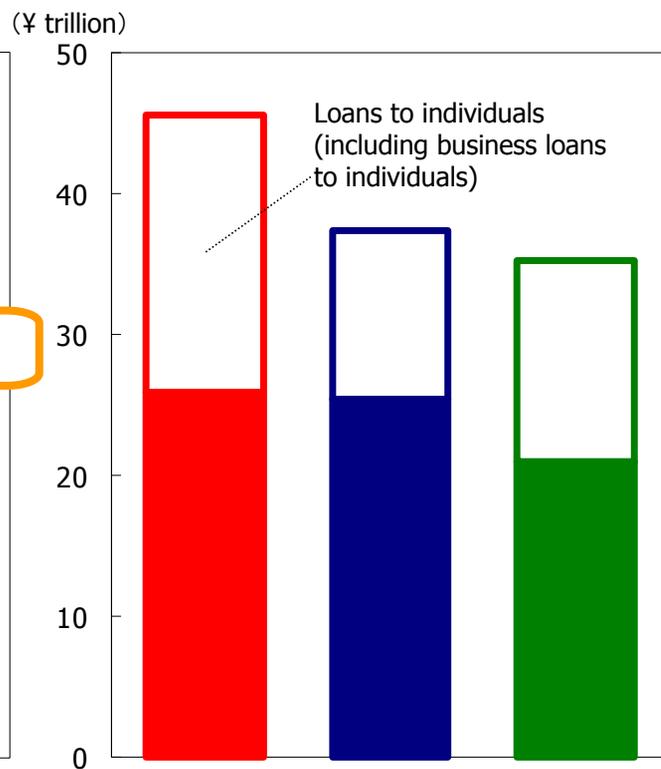
## ● An industry-leading customer base in loans & deposits

(The following data is as of Mar31, 2005)

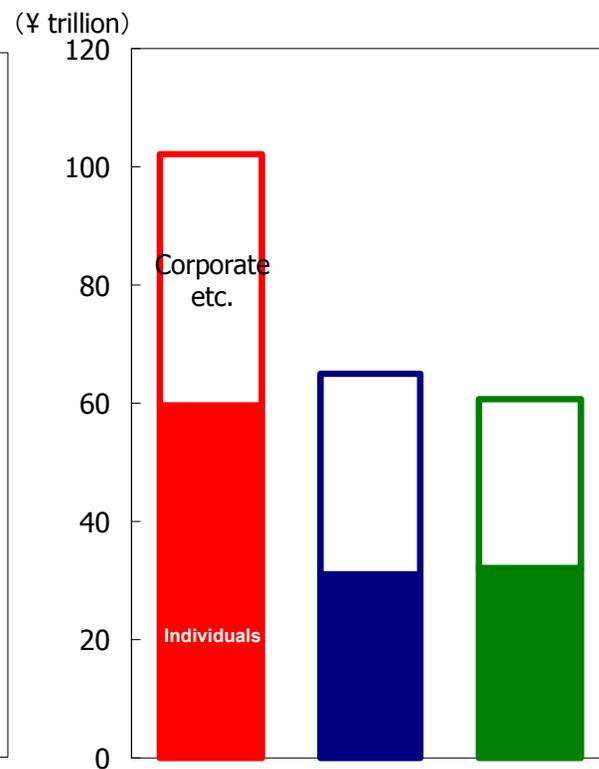
### Lending balance (Consolidated)



### Lending balance to SMEs and Individuals\*2



### Deposit balance\*3 (Domestic)



\*1 Simple sum of MTFG and UFJ figures

\*2 Sum of banking and trust accounts. MTFG figures: BTM + MTB; UFJ figures: UFJ Bank+ UFJ Trust and certain subsidiary companies. Mizuho figures: Mizuho Bank + Mizuho Corporate Bank + Mizuho Trust+Specialist revitalization subsidiaries. SMFG figures: SMBC non-consolidated.

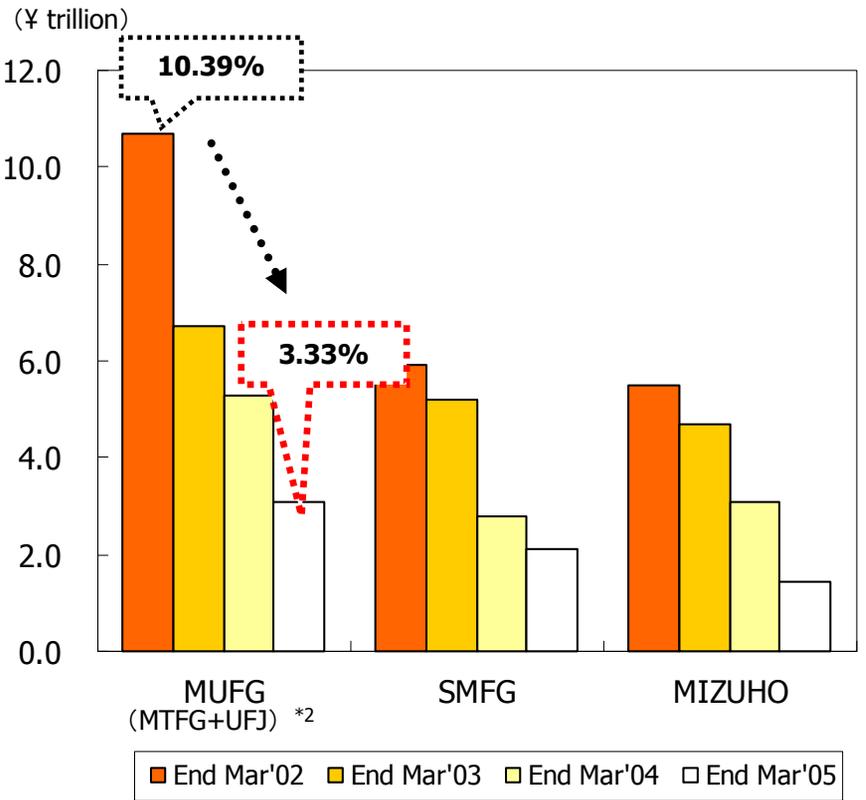
\*3 All data is non-consolidated base. MUFG: BTM+MTB+UFJ Bank + UFJ Trust; Mizuho: Mizuho Bank + Mizuho Corporate Bank +Mizuho Trust; SMFG:SMBC.

Source: Each company's financial statements

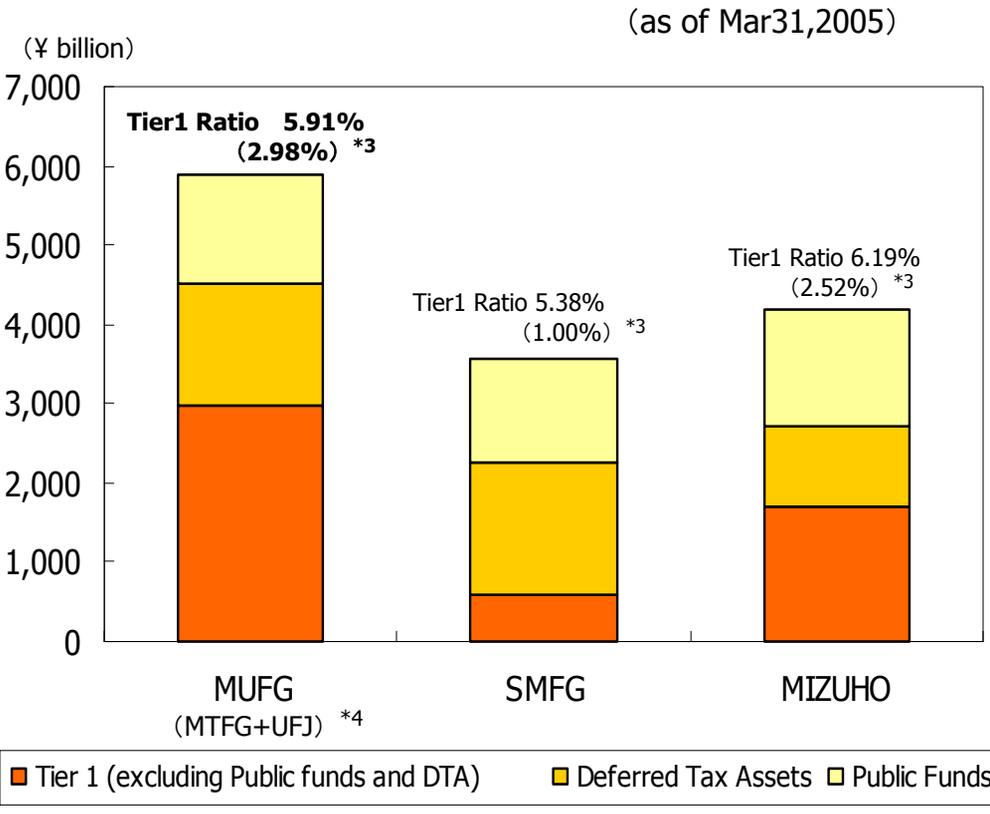
# Combined figures (3) Financial Strength

● The new group expects to have a strong balance sheet

**Amount and ratio of NPLs disclosed under the Financial Revitalization Law \*1**



**Tier 1 Capital**

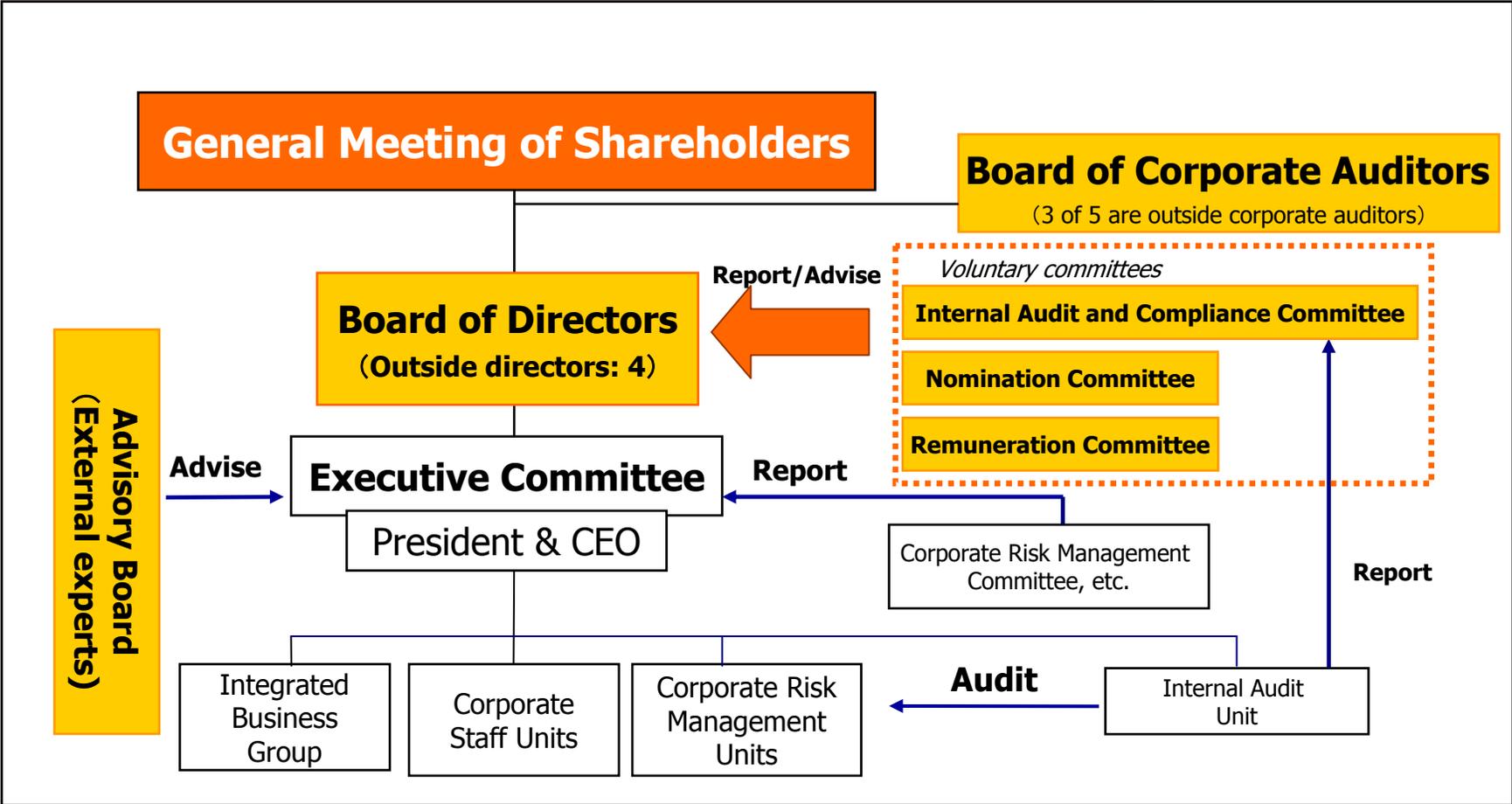


\*1 MTFG figures: BTM + MTB; UFJ figures: UFJ Bank+ UFJ Trust and certain subsidiary companies. Non-consolidated base.  
 \*2 Simple sum of MTFG and UFJ's Results

\*3 Excludes public funds and differed tax assets  
 \*4 Simple sum of MTFG and UFJ's capital excluding preferred shares of 700 billion yen issued by UFJ Bank

# New group's corporate governance structure

## New holding company's corporate governance structure



• • • include external members

# Combined figures

- Figures are simple sums of MTFG and UFJH figures for FY03 and FY04  
(Simple aggregate figures even when adjustment is necessary due to differences in accounting treatment)

## <Consolidated financial results>

(¥bn)

	Sum of Consolidated HD	FY03	FY04	Change
1	Gross profits	3,371.8	3,398.9	27.0
2	Gross profits before trust accounts charge-offs	3,398.8	3,414.1	15.2
3	General and administrative expenses	1,753.4	1,725.9	(27.5)
4	Consolidated net business profits before credit costs for trust accounts and provision for formula allowance for loan	1,645.3	1,688.2	42.8
5	Provision for formula allowance for loan losses	280.0	0.0	(280.0)
6	Net business profits	1,338.3	1,673.0	334.6
7	Net non-recurring losses	(1,157.6)	(1,576.5)	(418.9)
8	Credit related costs of Bank A/C	(1,291.2)	(1,277.1)	14.1
9	Net losses on equity securities	242.5	(177.0)	(419.6)
10	Ordinary profit (loss)	180.7	96.4	(84.2)
11	Net special gains (losses)	367.4	324.4	(42.9)
12	Income(loss) before income taxes and others	548.1	420.9	(127.2)
13	Income taxes-current	60.0	87.1	27.1
14	Income taxes-deferred	267.5	489.0	221.5
15	Minority interest	62.4	60.7	(1.7)
16	Net income (loss)	158.0	(216.1)	(374.1)

## <Major B/S accounts (Bank A/C)>

(¥bn)

	Sum of Consolidated HD	End of FY03	End of FY04	Change
17	Loans and bills discounted	89,052.7	83,801.0	(5,251.6)
18	Domestic offices	78,983.6	73,680.7	(5,302.8)
19	Loans to both small/medium-size companies and individual clients	47,148.3	45,271.1	(1,877.1)
20	Total domestic consumer loans	19,067.7	19,502.1	434.3
21	Housing loans	17,375.0	18,005.5	630.4
22	Overseas offices	6,457.7	6,575.6	117.8
23	Investment securities	50,355.5	50,594.1	238.6
24	Domestic equity securities (sum of the 4 banks)	6,755.4	7,166.9	411.5
25	JGB (sum of the 4 banks)	28,318.3	28,648.5	330.1
	Sum of Consolidated HD	End of FY03	End of FY04	Change
26	Deposits	119,073.3	118,274.4	(798.8)
27	Domestic deposits (sum of the 4 banks)	103,140.9	102,268.4	(872.4)
28	Individuals	60,156.7	59,807.6	(349.0)
29	Corporations and others	42,984.2	42,460.8	(523.3)
30	Total shareholders' equity	5,960.3	5,957.9	(2.4)

## <Loans and deposits>

(¥bn)

	Sum of the 4 banks (Non-consolidated)	End of FY03	End of FY04	Change
31	Average balance of loans (sum of the 4 banks)	83,817.0	82,834.0	(982.9)
32	Average balance of deposits (sum of the 4 banks)	109,878.1	111,469.1	1,591.0

## <Disclosed claims under the FRL>

(¥bn)

	Sum of the 4 banks (Non-consolidated)	End of FY03	End of FY04	Change
33	Disclosed claims under the FRL	5,368.4	3,008.0	(2,360.3)
34	Claims to bankrupt and substantially bankrupt	444.8	279.1	(165.7)
35	Claims under high risk	2,024.9	1,407.2	(617.6)
36	Claims under close observation	2,898.6	1,321.6	(1,576.9)
37	Total claims	94,719.2	90,285.7	(4,433.5)
38	NPL ratio	5.66%	3.33%	(2.33points)

## <BIS capital ratio>

	Sum of Consolidated HD	End of FY03	End of FY04	Change
39	BIS capital ratio	11.24%	11.17%	(0.07points)
40	Tier I ratio*	6.02%	5.91%	(0.10points)

\*Cash injection of 700bn from MTFG into UFJ bank has been adjusted for end of FY04.

## <Business base by segment>

(¥bn, No.)

	End of FY03	End of FY04	Change	
41	Housing loans (execution amount)	3,214.6	3,018.2	(196.4)
42	Foreign currency deposits of individuals (outstanding)	1,481.6	1,430.4	(51.2)
43	Individual pension insurance sales (accumulated total)	614.9	1,513.9	899.0
44	Equity mutual funds sales (outstanding)	2,403.5	3,234.1	830.6
45	Testamentary trust with execution (number)	14,049	15,436	1,387
46	Syndication arrangement in Japan (Number)	676	1,025	349
47	Real estate fees and commissions	36.5	54.5	18.0
48	Trade handling (Amount)**	370.1	458.3	88.2
49	FX customs clearing (Share)	42.0%	44.1%	2.1 points
50	Pension trusts (outstanding)***	12,600.9	11,570.0	(1,030.9)
51	Independently operated designated money trusts (outstanding)	10,964.6	11,926.7	962.1
52	Specified money trusts (outstanding)	5,963.6	6,629.2	665.6
53	Investment trusts (amount under administration)	22,109.4	23,877.2	1,767.8

\*\*Unit of volume of trade handling is US\$bn

\*\*\*Welfare pension fund and defined benefit pension fund in market value, others in book value