

FY2025H1 IR Presentation

November 18, 2025

MUFG 20 Year Anniversary : Trajectory of Corporate Value Enhancement

2005
Establishment
of MUFG

2005~

Strengthened investment banking operations

2005

- Establishment of MUFG
- Formation of Mitsubishi UFJ Trust and Banking, Mitsubishi UFJ Securities



2006

- Formation of the Bank of Tokyo-Mitsubishi UFJ (currently MUFG Bank)

2007

- Formation of Mitsubishi UFJ NICOS

2008

- Strategic alliance with Morgan Stanley



- Converted UnionBanCal Corporation into a wholly owned subsidiary
- Converted ACOM into a subsidiary

2010

- Formation of Mitsubishi UFJ Morgan Stanley Securities, Morgan Stanley MUFG Securities

2012~

Enhanced our presence in ASEAN

2013

- Converted Bank of Ayudhya (Krungsri), a major commercial bank in Thailand, into a subsidiary



- Capital and operational alliance with Vietnam Joint Stock Commercial Bank (VietinBank)

2015

- Transitioned to a Company with Nominating Committee, etc.

2016

- Capital and business alliance with Security Bank Corporation in the Philippines

2018

- Integrated corporate lending operations of the Bank and the Trust Bank

2019

- Converted Bank Danamon, Indonesia, into a subsidiary



- Converted an Australia-based asset manager, First Sentier Investors (currently First Sentier Group) into a subsidiary

2020

- Capital and business alliance with Grab Holdings Inc.

2021~

Challenges to transform the business model

2021

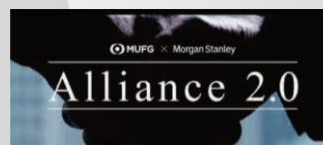
- Established the MUFG Way (renamed from Corporate Vision)
- Announced the MUFG Carbon Neutrality Declaration

2022

- Sold MUFG Union Bank
- Accelerated investment in Asia's digital finance sector (Invested in Home Credit, Akulaku, DMI, Mynt, Ascend Money and others)

2023

- Alliance 2.0—Enhancement of strategic alliance with Morgan Stanley



- Decided strategic investment in Global AM/IS (converted AlbaCore, Link (currently MUFG Pension & Market Services) into a subsidiary)

2024

- Converted Mitsubishi UFJ Asset Management into a wholly owned subsidiary
- Converted WealthNavi into a wholly owned subsidiary

2025

- Changed the name of au Kabucom Securities to Mitsubishi UFJ eSmart Securities, and converted into a wholly owned subsidiary
- Launched a new service brand "M-tto" 

2025
MUFG 20 Year
Anniversary



**Committed to
Empowering a
Brighter Future.**

Key messages

FY25 progress and review of targets

- FY25H1 result
 - • • ¥1,292.9bn in net profits*¹
Historical-high profits for three consecutive periods
- FY25 target
 - • • Revised net profits target to **¥2.1tn** (up by +¥100bn from initial target)
Over 10% growth compared to the historical-high profits in FY24
- Shareholders returns
 - • • FY25 DPS forecast revised to **¥74, up by ¥10** compared to FY24
Additional repurchase of own shares up to **¥250bn** was resolved

Progress of MTBP

- Financial results
 - • • ROE was **12.5%**. CET1 ratio*² was 10.5%
- Key strategies
 - • • Growth strategies made progress of **¥150bn**
Under the retail strategy, the announcement of “M-tto”  led to expanded transactions among group companies
Fee income grew significantly in domestic and overseas corporate business
Plan to publish MUFG Transition Whitepaper 4.0 in Dec 2025
Accelerating initiatives towards transforming into an **“AI-native company”**

*1 Profits attributable to owners of parent

*2 Estimated CET1 ratio reflecting the RWA calculated on the finalized and fully implemented Basel III basis. Excludes net unrealized gains on AFS securities

Contents

Progress of FY25 financial results and review of targets	5
Progress of the medium-term business plan (MTBP)	14
Status of each strategy in the MTBP	27
Appendix	37

Definitions of figures used in this document

Consolidated :	Mitsubishi UFJ Financial Group (consolidated)		
Non-consolidated :	Simple sum of MUFG Bank (non-consolidated) and Mitsubishi UFJ Trust & Banking Corporation (non-consolidated)		
the Bank (consolidated) :	MUFG Bank (consolidated)	KS:	Bank of Ayudhya (Krungsri)
MUFG:	Mitsubishi UFJ Financial Group	Bank Danamon (BDI):	Bank Danamon Indonesia
the Bank (BK):	MUFG Bank	FSG:	First Sentier Group* ¹
the Trust Bank (TB):	Mitsubishi UFJ Trust & Banking Corporation	R&D:	Retail & Digital
the Securities HD (SCHD):	Mitsubishi UFJ Securities Holdings	CWM:	Commercial Banking & Wealth Management
MUMSS:	Mitsubishi UFJ Morgan Stanley Securities	JCIB:	Japanese Corporate & Investment Banking
MSMS:	Morgan Stanley MUFG Securities	GCIB:	Global Corporate & Investment Banking
MS:	Morgan Stanley	GCB:	Global Commercial Banking
MUAM:	Mitsubishi UFJ Asset Management	AM/IS:	Asset Management & Investor Services
NICOS:	Mitsubishi UFJ NICOS	GM:	Global Markets
MUAH:	MUFG Americas Holdings Corporation		
MUB:	MUFG Union Bank		

*1 In Jul 25, changed the company name from First Sentier Investors

Progress of FY25 financial results and review of targets

FY25H1 financial results

– Net profits was ¥1.29tn, with a progress rate of 65%, and the ROE was 12.5%

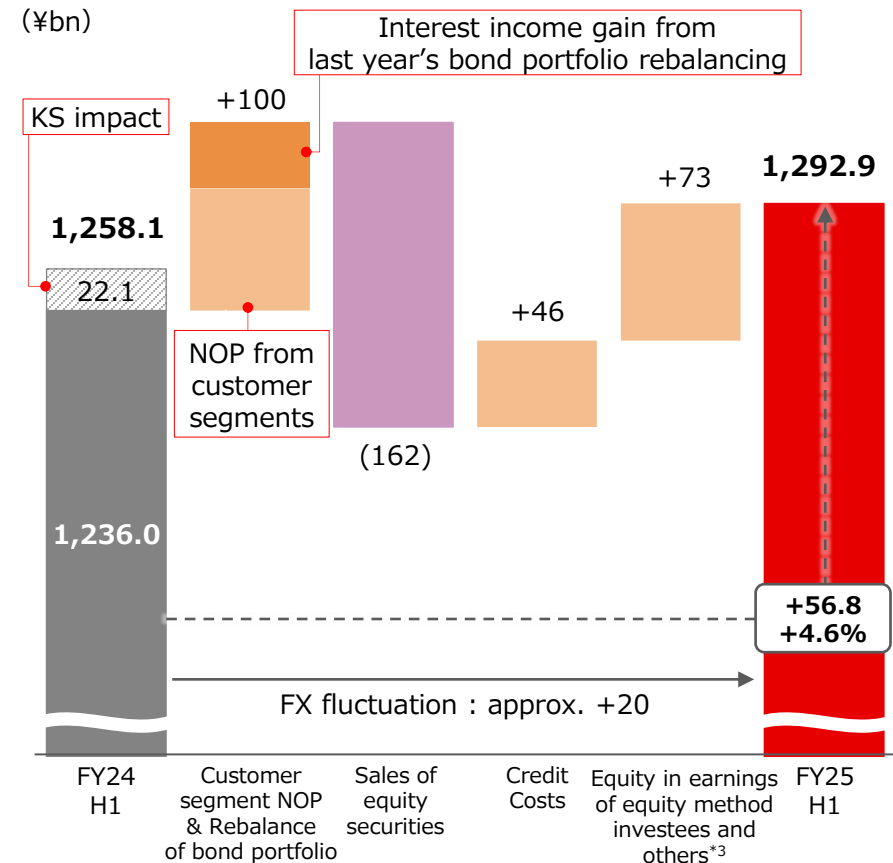
Net
profits

¥1,292.9bn
+4.6%^{*1} vs FY24H1

ROE
JPX basis

12.5%
(0.1ppt) vs FY24H1

Factors of changes in net profits*2



*1 YoY excluding the impact of change of the consolidated closing period for KS (KS impact) . KS impact: The impact included in FY24 results due to the change in the consolidated closing period for KS to align with MUFG's fiscal year. The impact of this change was ¥22.1bn in after-tax profits attributable to MUFG

*2 Breakdown is on an after tax basis *3 Include one-off factors approx. ¥100.0bn (incl. a negative goodwill gain of approx. ¥27.0bn from increasing the equity stake in JACCS Co., Ltd, a gain of approx. ¥20.0bn from KS's acquisition of Tidlor Holdings PCL as a subsidiary, and a gain of approx. ¥17.5bn from the liquidation of a subsidiary, and etc.) and rebound of approx. ¥(66.0)bn coming from last year's investment trusts cancellation

FY25H1 financial results and NOP changes by business group

– The substantial increase in fee revenue and the continued effect from rise in JPY interest rate have led to increase in NOP

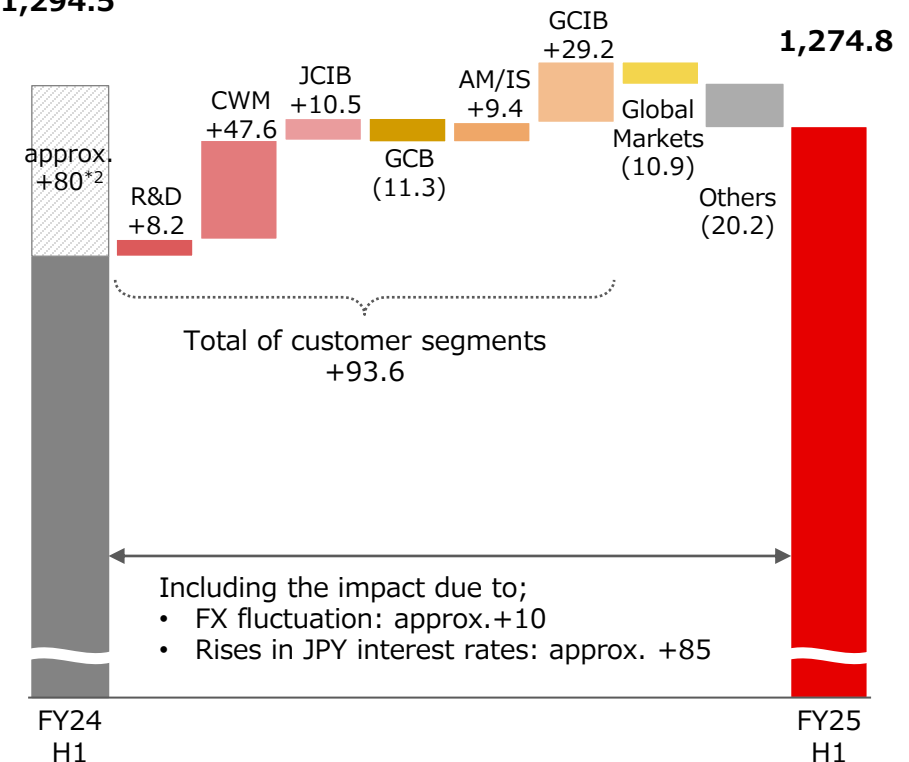
	Consolidated	FY24 H1		FY25 H1	
		Results	Results	YoY	Adjust. KS impact
(¥bn)					
1 Gross profits		2,911.8	2,935.7	23.9	189.3
2 G&A expenses		1,606.4	1,648.7	42.2	127.9
3 NOP		1,305.3	1,287.0	(18.3)	61.3
4 Total credit cost		(185.7)	(76.3)	109.3	65.7
5 Ordinary profits		1,756.9	1,746.6	(10.2)	27.4
6 Net profits		1,258.1	1,292.9	34.7	56.8
7 Progress ratio		-	64.6%	-	-
8 ROE (JPX basis)		12.6%	12.5%	(0.1ppt)	-

*1 On a managerial accounting basis *2 KS impact

Changes in NOP*1 by business group Consolidated

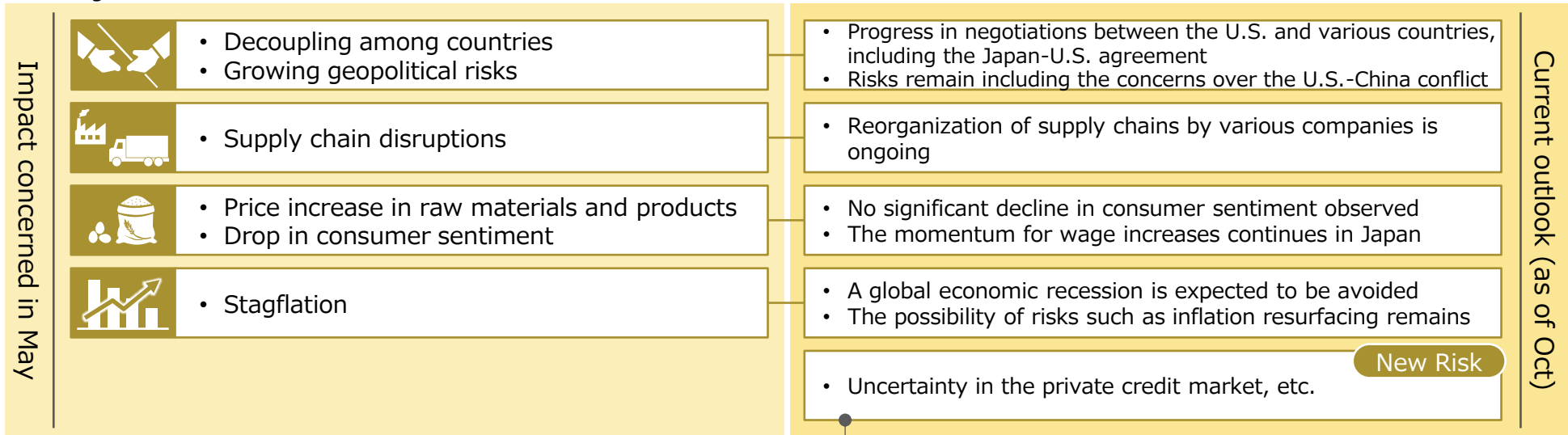
(¥bn)

1,294.5



Impact of U.S. trade policies and other factors

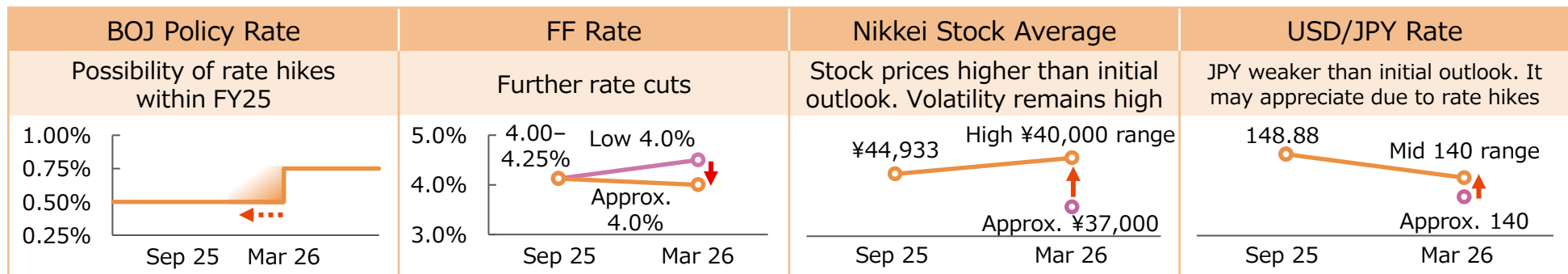
- Initially concerned impact was partially avoided. While closely monitoring new risks, adjusted the short-term outlook for financial indicators.



Not anticipating impact on our financial performance at this time. However, closely monitoring the situation.

Financial indicators outlook: Adjust the outlook towards the end of FY25

○ Outlook as of Oct 25
○ Outlook as of Apr 25



FY25 target

- Revised the target for net profits to ¥2.1tn due to the strong performance of customer segments and revision of financial indicator assumptions

**Net
profits
target**

¥2.1tn

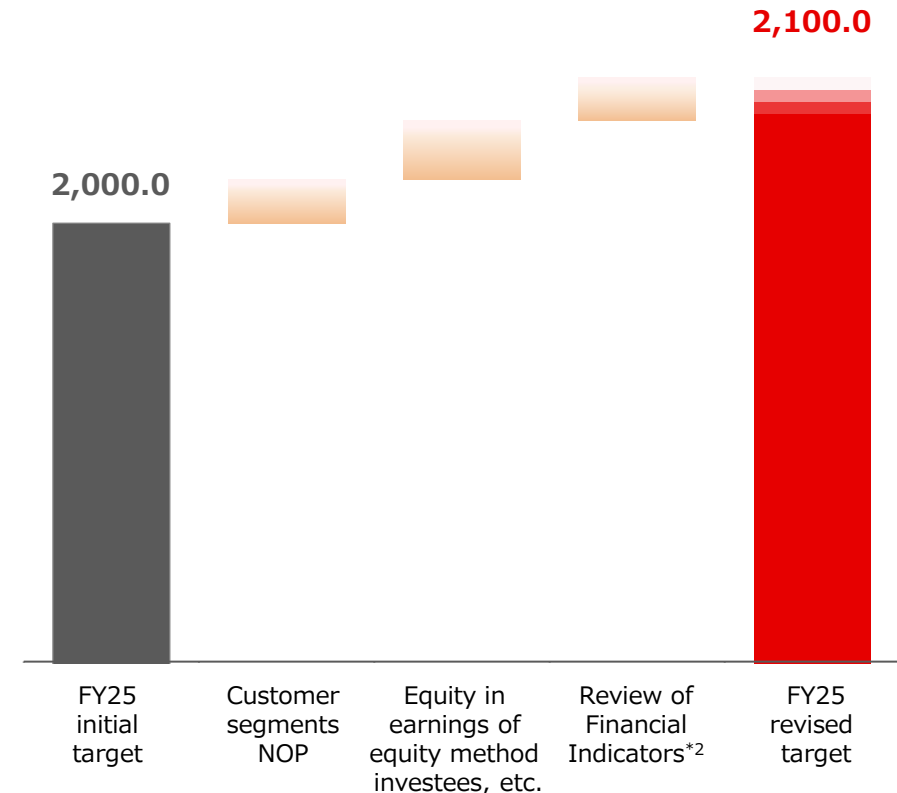
+¥100bn vs initial target

+14%^{*1} vs FY24

	Consolidated (¥bn)	FY25 initial targets	FY25 revised targets	vs initial targets
1	Net operating profits	2,200.0	2,250.0	50.0
2	Total credit costs	(350.0)	(350.0)	-
3	Ordinary profits	2,850.0	3,000.0	150.0
4	Net profits	2,000.0	2,100.0	100.0

Factors for changes in net profits

(¥bn)



^{*1} Excluding the KS impact in FY24 ^{*2} Revised Financial Indicators: BOJ policy rate at approx. 0.5%, FF rate at approx. 4%, Nikkei Stock Average at high ¥40k range and USD/JPY rate at mid 140 range

Results of shareholder return

- Revised FY25 DPS forecast to ¥70, up by ¥10 compared to FY24.
Resolved to repurchase own shares up to ¥250bn in addition*¹

DPS

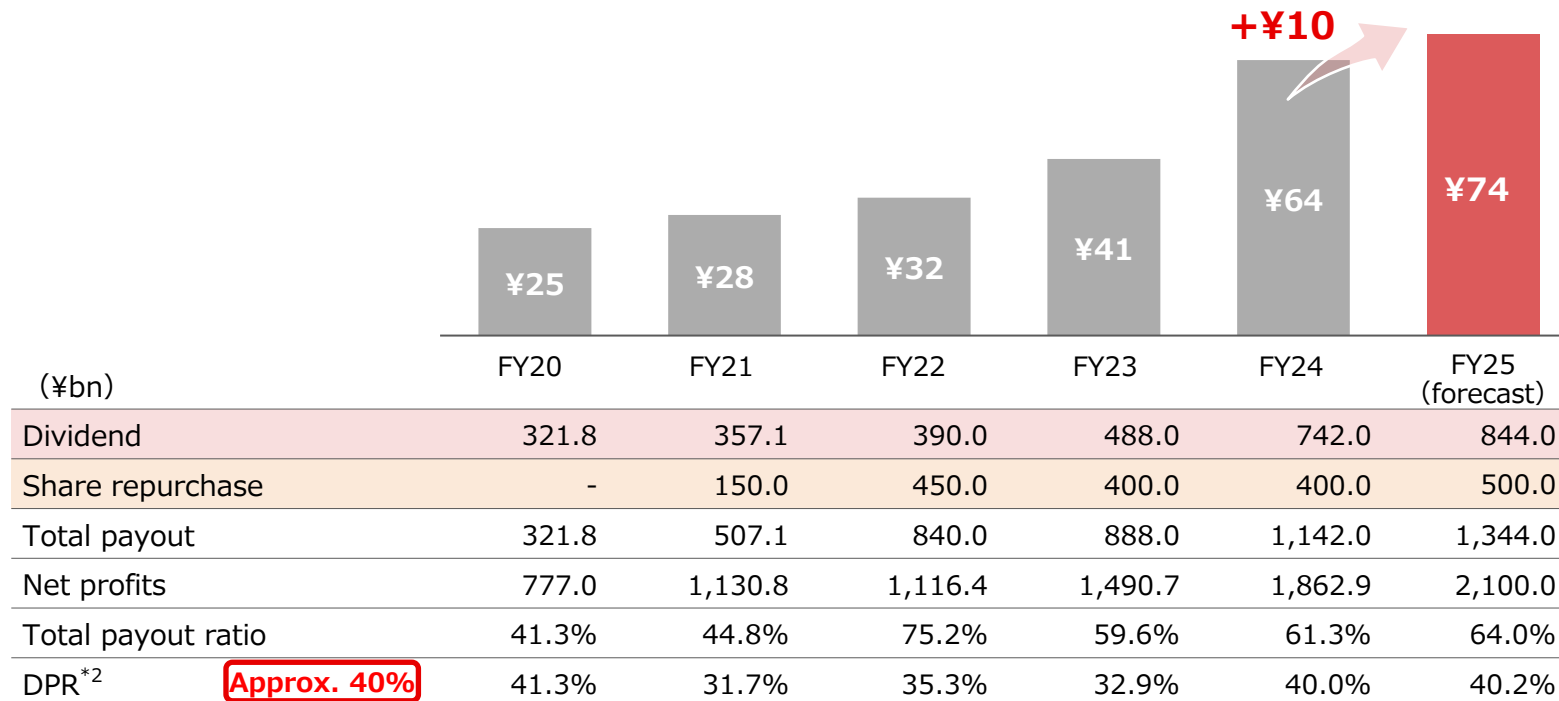
¥74

+¥10 vs FY24
+¥4 vs initial forecast

**Share
repurchase**

Resolved up to
¥250bn in addition
A total of **¥500bn** for FY25

Cancellation of 200 million shares scheduled for Nov 28, 2025*¹

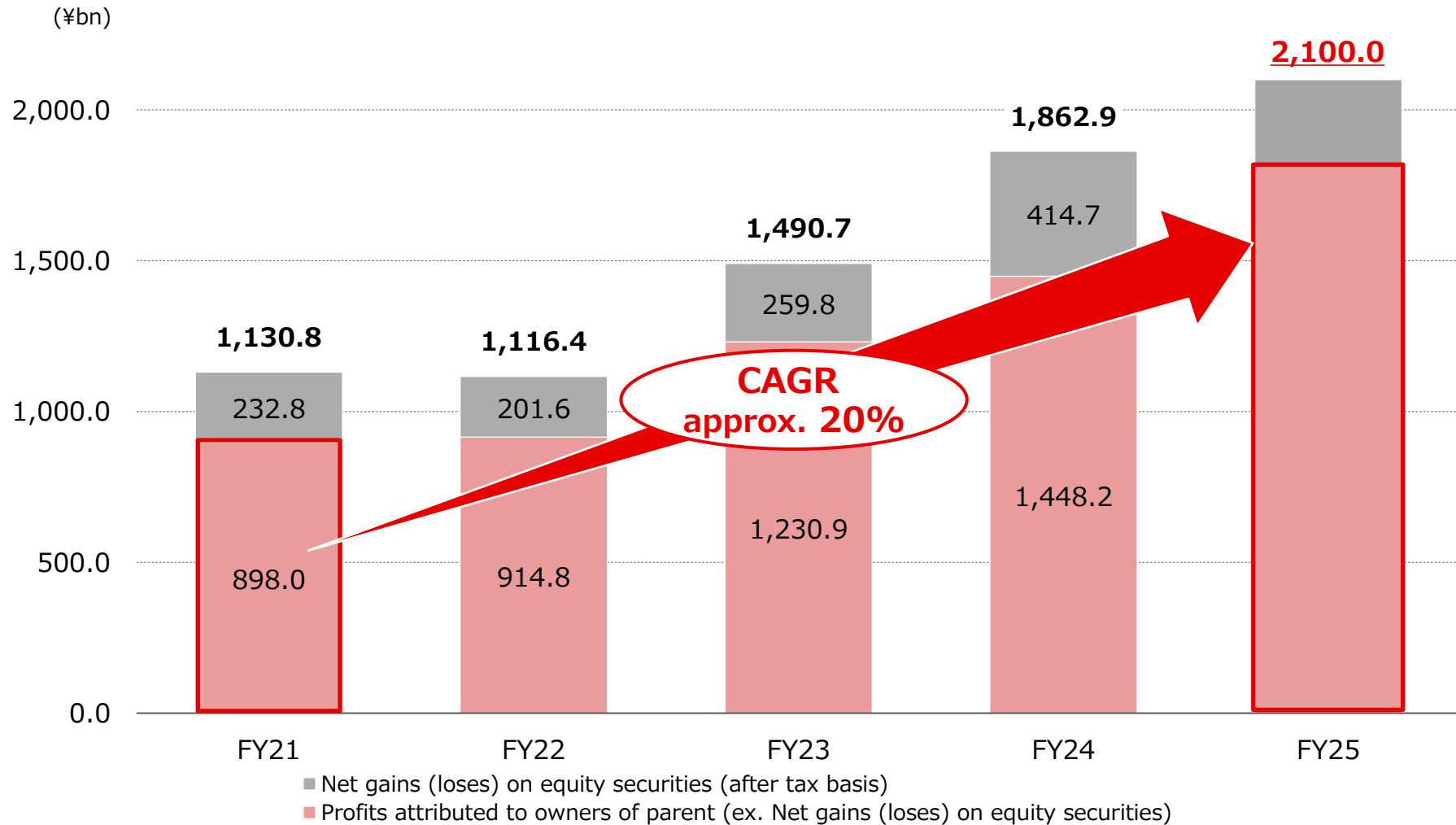


*¹ As for details, please refer to the press release "Notice Regarding Repurchase and Cancellation of Common Stock" dated on November 14, 2025

*² Dividend Payout Ratio

Steady profit growth

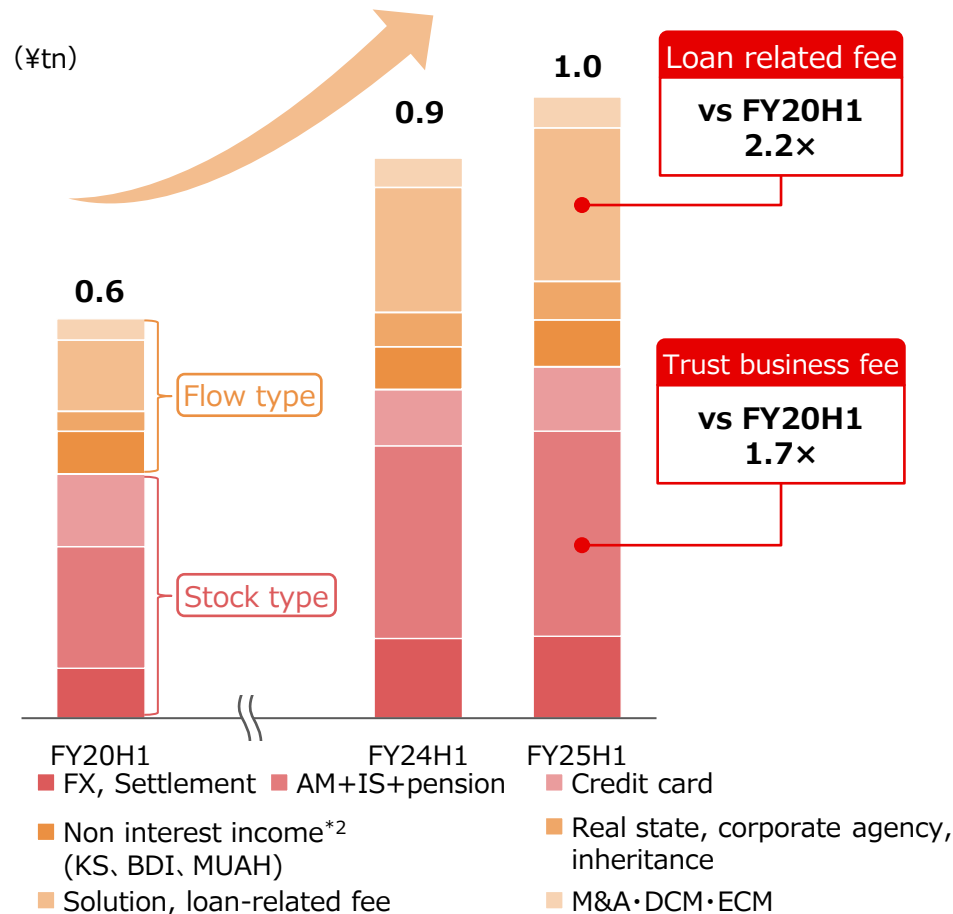
– Substantial earning power has been expanding at a high growth rate



Strong fee income

– Fee income is experiencing strong growth due to our diversified business portfolio

Fee income trend*1



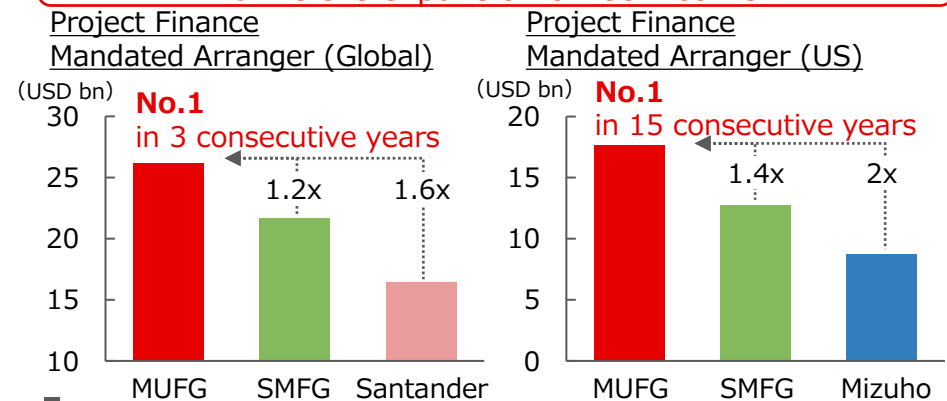
*1 Total is finance & accounting basis, breakdown is managerial accounting basis

(including FX fluctuation and changes in standards). MUB is included in only FY20H1. *2 Excluding KS impact from FY24H1 result

*3 As of Dec 2024 (source) LSEG *4 As of the end of Sep 25 AuM of investment trust: ¥50.3tn AuA: USD 1,260bn

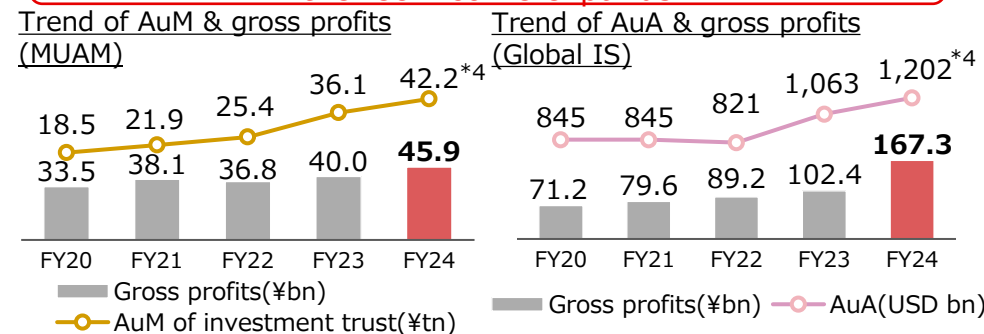
Project Finance*3

The overwhelming market share and expertise in O&D drive the expansion of fee income



AM/IS

Steadily accumulating AuM/AuA in Japan and overseas, the fee income expands



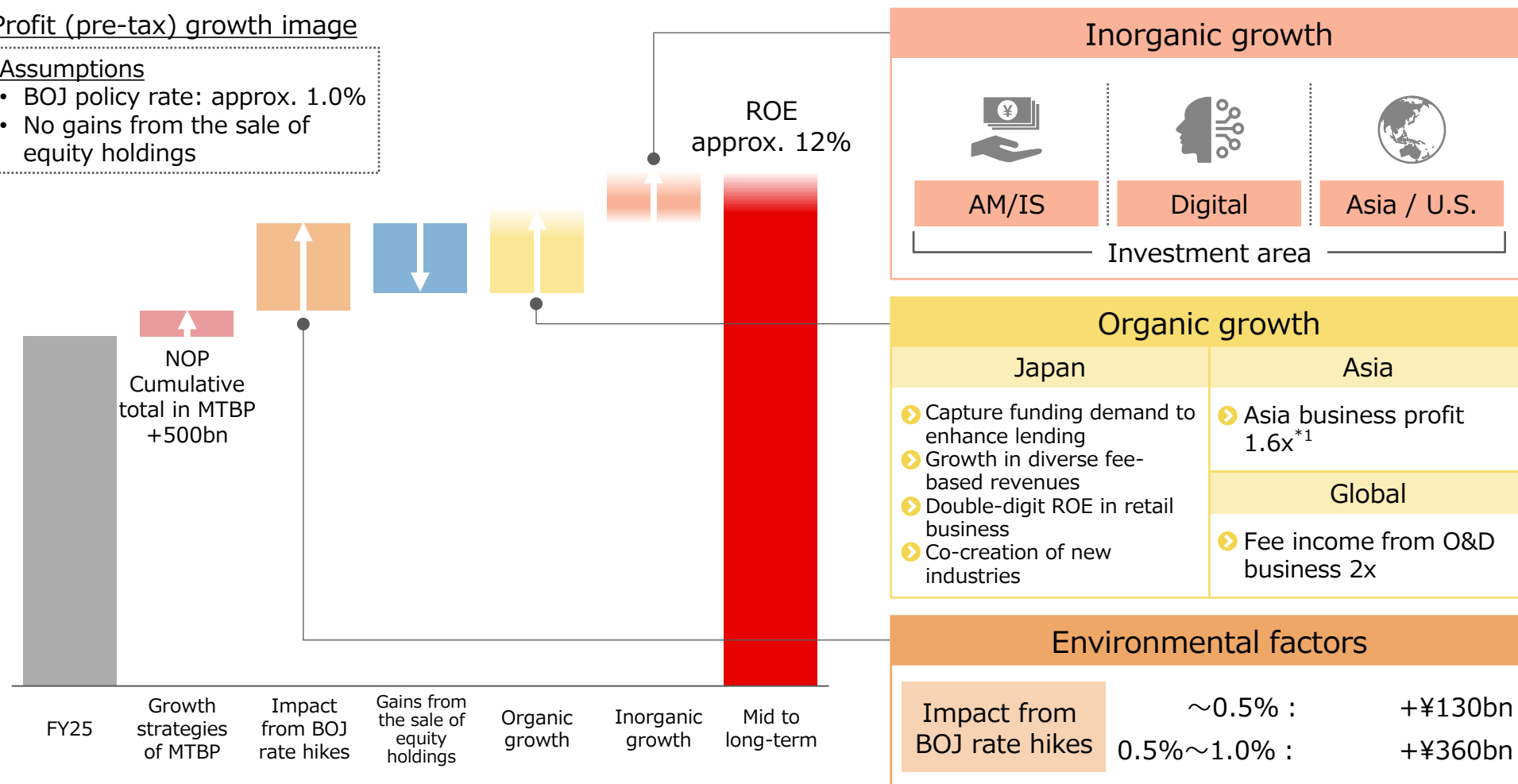
Path towards mid to long-term ROE target of approx.12%

– Achieve further profit growth with no gains from the sale of equity holdings

Profit (pre-tax) growth image

Assumptions

- BOJ policy rate: approx. 1.0%
- No gains from the sale of equity holdings



• The amount of profit growth required to achieve the ROE target varies depending on the financial leverage situation

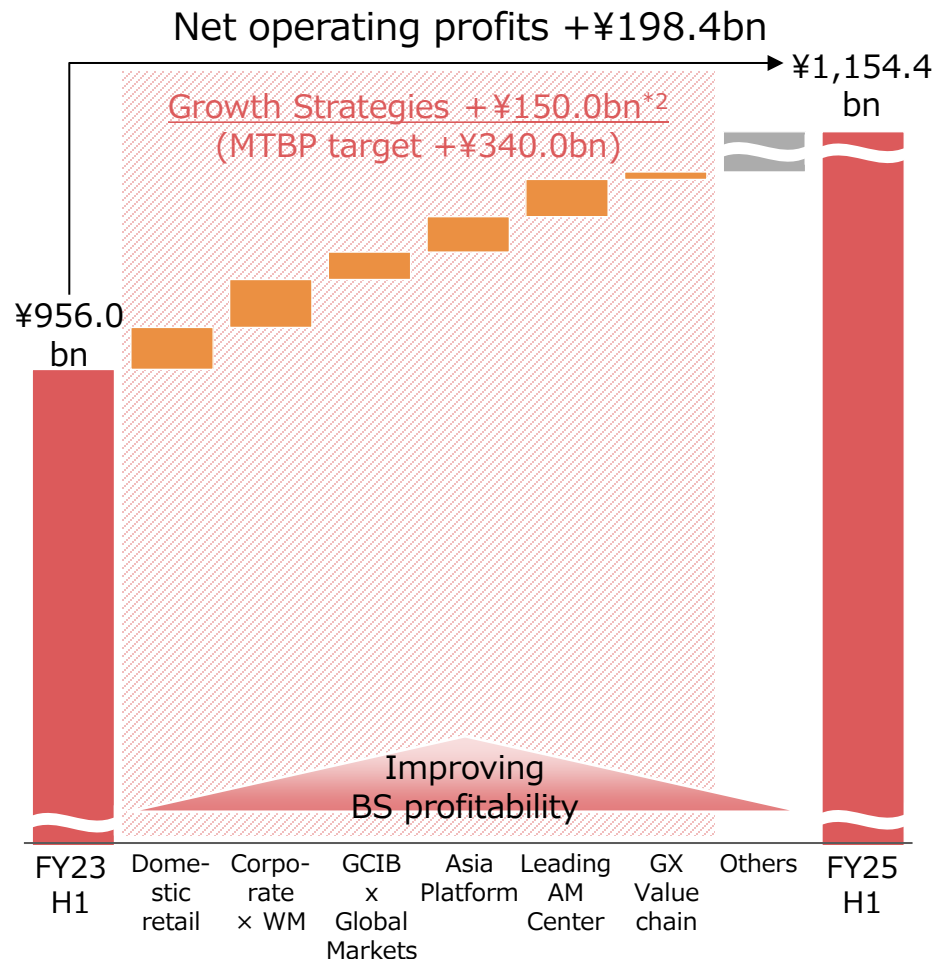
*1 Net profits basis excluding amortization of intangible assets

Progress of the MTBP

Expand & Refine Growth Strategies

– Earning power has improved due to a good progress in growth strategies

Status of net operating profits*1



Highlights of growth strategies

Strengthen domestic retail customer base

- Release new service brand “M-tto”
- Card issuance and new account opening are making good progress, while group collaboration is expanding

Strengthen corporate x WM business

- Strengthening organization and approach to customers
- Expanding NOP in WM by enhancing loan related to business succession & AM etc.

Evolve GCIB-GM integrated business model

- Expect to achieve MTBP target of GCIB-GM ROE ahead of schedule
- Enhance both quality and quantity of GSS*2 capability

Strengthen APAC business and platform resilience

- Strengthening auto business foundations at PB*3s and reforming KS's cost structure.
- Strengthening CIB business in India

Contribute to making Japan a leading AM center

- Achieved IS KPI target ahead of schedule
- Credit/alternative initiatives are progressing

Support value chain in green transformation

- Extensive engagement activities both domestically and globally
- Accumulated finance achievements in areas such as renewable energy as FA*4/MLA*5

Challenge to build a new business portfolio

- Business portfolio is expanding by deepening collaboration with SaaS and entering new areas such as entertainment
- Businesses launched last year such as power trading markets business is making progress

*1 Managerial accounting basis. Local currency basis *2 Global Structured Solutions : provide tailor-made solution leveraging strengths of both GCIB and GM

*3 Partner Bank *4 Financial Advisor *5 Mandated Lead Arranger

Progress of retail business strategy

Domestic business (1)

- Brand recognition initiatives contributed to significant customer acquisition.
Going forward, increase recognition and improve PR that aligns with customer needs.

Impact of “M-tto”

- Strong customer acquisition through credit card reward programs and Group-wide campaigns

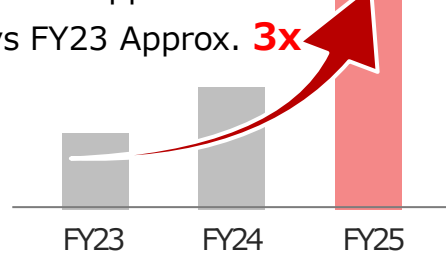
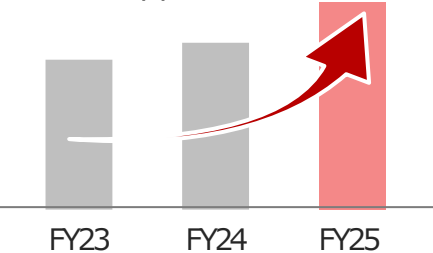
Account opening at the time of credit card application increased **1.7** ^{*1} times after the release of M-tto.

No. of
new account opening^{*2}

YoY Approx. **1.2x**

No. of card issuance^{*2*3}

YoY Approx. **2x**
vs FY23 Approx. **3x**



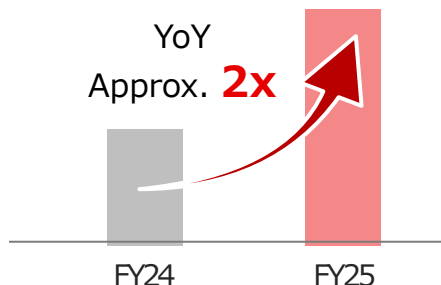
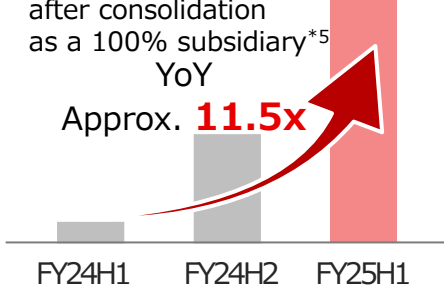
No. of brokerage account
opening under MUESS^{*4}

Accelerate Group collaboration
after consolidation
as a 100% subsidiary^{*5}
YoY

Approx. **11.5x**

No. of accounts under
WN^{*6} for MUBK^{*2}

YoY
Approx. **2x**



*1 Applications through NICOS' web channel *2 YoY comparison of Jun-Sep (the term after M-tto release) *3 number of issuance of Mitsubishi UFJ card etc.

*4 Mitsubishi UFJ eSmart Securities *5 January 31, 2025 *6 Wealth Navi

Strategic campaigns and promotions

Achievement • Appeal primarily to bank customers led to strong performance across various products and services

Challenges • Secure younger generation customers, enhancing brand recognition, and promoting the vision of convenience and value

Jun 25 Phase1: “M-tto” & new products release

<From release to present> Promote brand recognition

- Promoted widespread recognition of M-tto through extensive exposure, using various campaigns, advertisements, and branch office initiatives

<2H enhancements>

Brand recognition and product understanding

- Simple appeal of the benefits of the linked account and services with promotions and campaigns aimed at target customers

Build a brand focused on customer experience of
“convenience and value of use”

FY26 Phase2 : Digital bank & new products release



Digital bank



Loyalty program,
Common ID,
M-tto point



Digital platform
for inheritance

Future “M-tto” and AI provides not only cash management service but also new exceptional experience

MxAI

Reference : P.21, 29

Establish the brand foundation that “M-tto” convenience and value increase with use

Corporate lending / Fee income

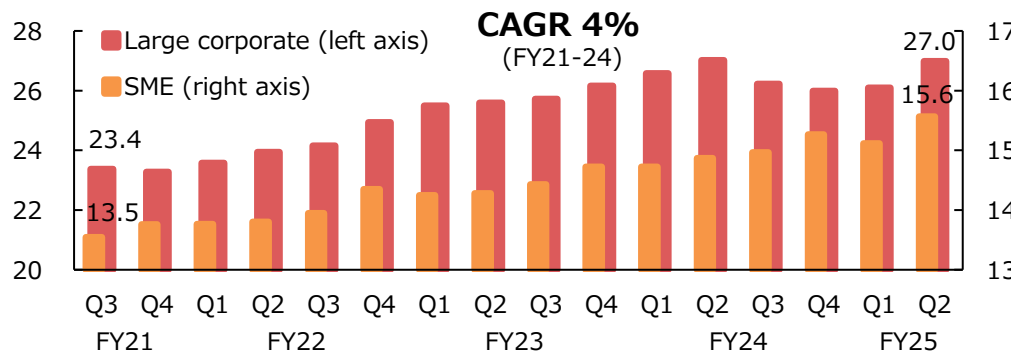
Domestic business (2)

- Improved quality and increased quantity of lending by capturing customer needs precisely.
- Fee income grew in highly profitable business areas

Domestic corporate loan balance and lending spread

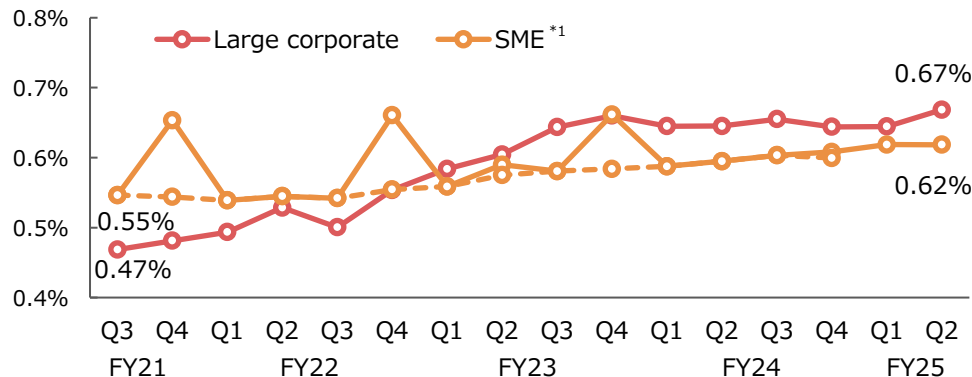
Balance increased by capturing customer's funding needs

■ Trends in domestic JPY loans (Ave. balance/¥tn)



Improved loan spread by increasing M&A and LBO finance

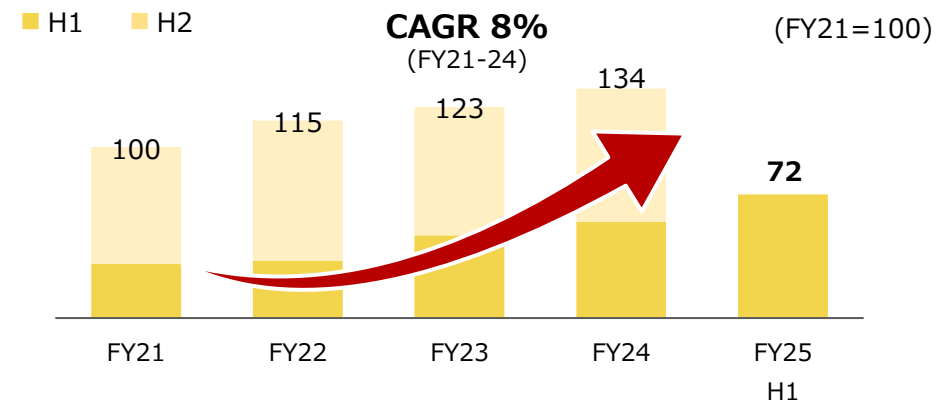
■ Corporate lending spread



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

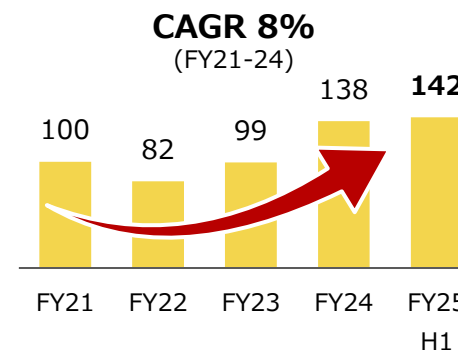
Fee income growth

Enhanced earning power by providing high added-value solutions

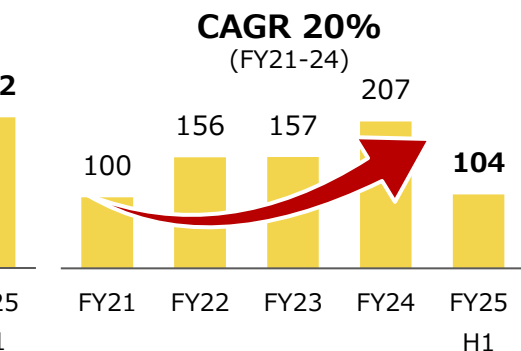


Accumulating deals in M&A and real estate finance

■ M&A finance



■ Real estate finance (FY21=100)



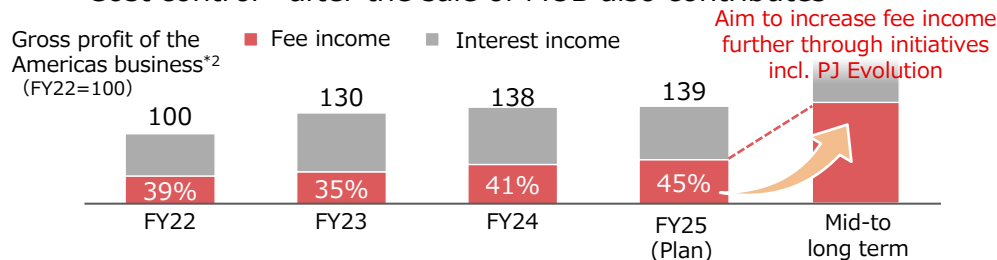
Americas

Overseas business (1)

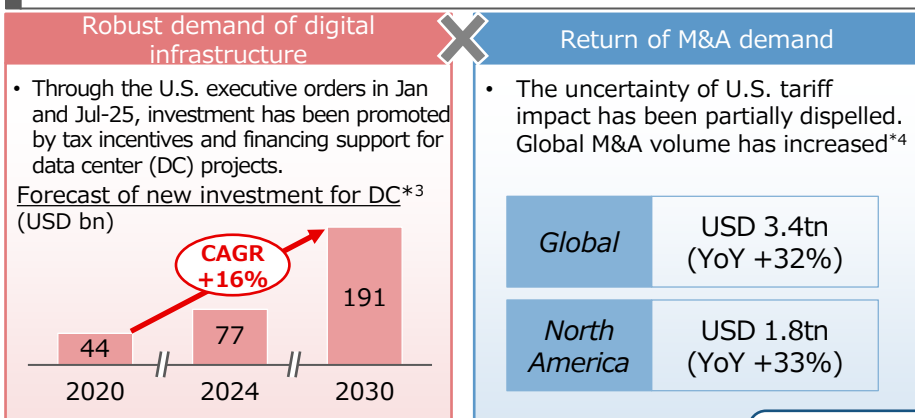
– Fee income drives growth. Capture strong finance demand and aim for further revenue increase through the enhancement of O&D activities and other initiatives.

Business in Americas

- Fee income drives gross profit growth
- Cost control*¹ after the sale of MUB also contributes



Business Environment

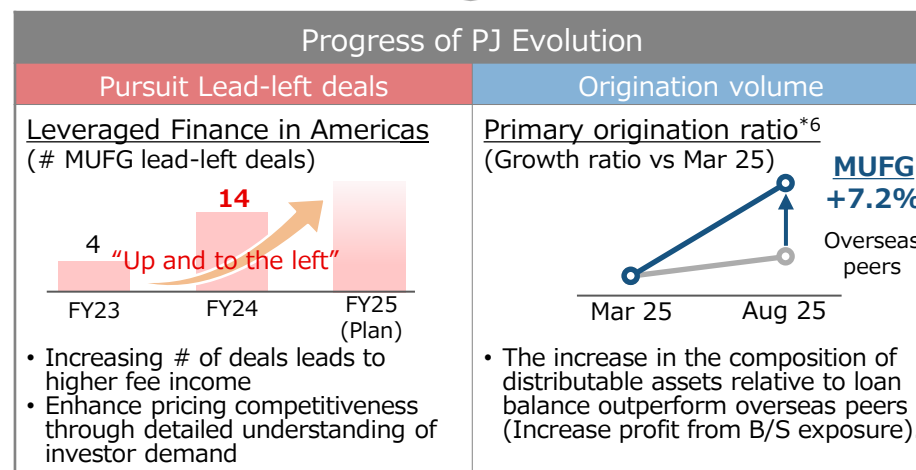
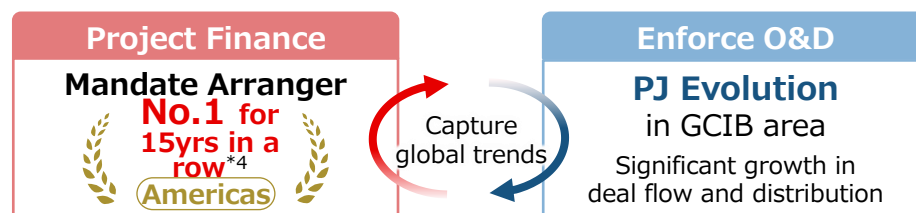


Refer to P.26

Deepen collaboration with MS and capture business demands

Business Strategy to improve Fee income

Capture the major global trends (digital infrastructure demand) from a leading position



Specific deals Under a disciplined and selective deal screening approach, arranged **multiple gigawatt(GW)*⁷ class** AI data center projects in **lead-left status** within FY2025

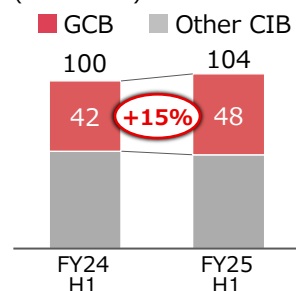
*1 Expense ratio decreased from around 60% (FY22) to under 50% (FY24) *2 Managerial account, USD base figures are relativized as FY22=100. FY22 figures are provisional figures after the sale of MUB
 *3 (Source) LSEG. Forecast based on the total number of loan and project finance arrangement amount for data center provided by Deals Business Intelligence *4 (Source) Dealogic and Cortex, as of 30th Sep 25 *5 (Source) LSEG *6 Primary origination volume / loan balance *7 1GW: equivalent to the annual electricity consumption of approx. 2.2m Japanese households if the electricity supply is continued for 1 year

Asia

– Progress on resilience and efficiency initiatives in Thailand, stable recovery trend in Indonesia, and continued enhancement of corporate business in India

Overview of Asia's Business Performance

Asia Net Income*1
(FY24=100)



Achievements

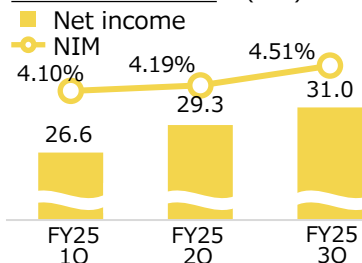
- [KS] Consolidated CF company, domestic expense reduction progressed, and local large corporate lending increased
- [BDI] Upturn in auto loan business

Next steps

- [BDI] Strengthen auto business by integrating Mandala and Adira
- [Corporate business] Expand business volume and diversify business in India, etc.

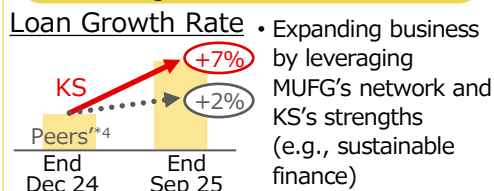
[KS] Increased Lending for Local Large Corporates and Improved Efficiency by Reducing Domestic Expenses

KS Net Income*2 (¥bn)



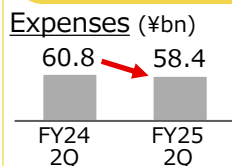
- Improved NIM by controlling funding costs, strengthened earning capabilities by acquiring CF business*3
- Reduced expenses by rationalizing and improving the efficiency of the domestic business

Increased Local Large Corporates Lending Balance



- Expanding business by leveraging MUFG's network and KS's strengths (e.g., sustainable finance)

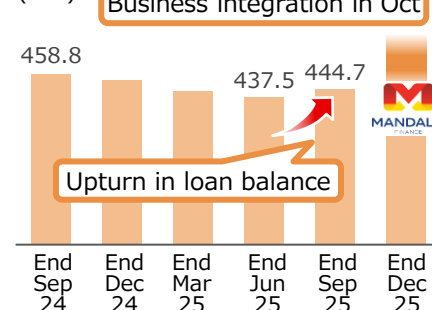
Progress on Reducing Domestic Expenses



- Reducing personnel and advertising expenses by streamlined operations and improved efficiency

[BDI] Positive Turnaround of Auto Loan Balance, Seek Further Growth through Business Integration

Adira Loan Balance
(¥bn)



Mandala NIM

FY23	FY24	FY25H1
36.1%	36.0%	35.7%

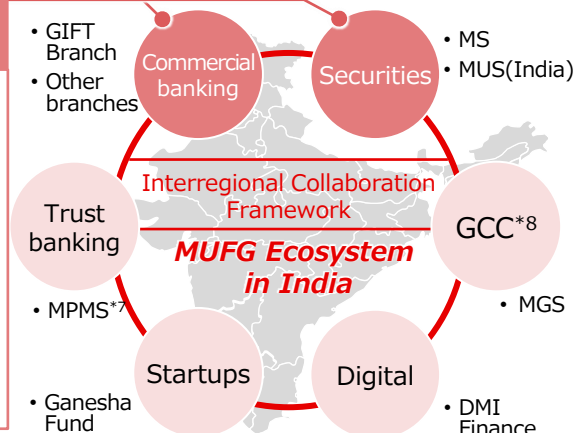
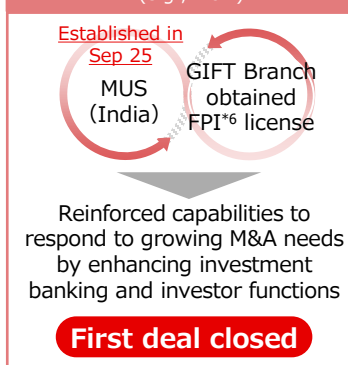
Constantly at a high level, over 30%

- Adira's loans reversed their declining trend in FY25 3Q
- Completed business integration with Mandala in Oct 25. Expand business scale and enhance profitability by acquiring highly profitable assets

Corporate Business Enhancement Initiative in India

- Drive Asia business by continuing to post double-digit growth*5 through interregional collaboration, enhanced product capabilities, etc.

Enhanced Product Capabilities (e.g., M&A)



*1 Before amortization of intangible assets *2 Local accounting basis *3 Making Tidlor Holdings Public Company Limited a consolidated subsidiary. Reference P.30 *4 Peers' average estimated by MUFG *5 Managerial accounting basis. Bank only *6 Foreign Portfolio Investor, a license necessary for foreign institutional investors to invest in India's money market

*7 MUFG Pension & Market Services *8 Global Capability Center

Drive Social & Environmental Progress

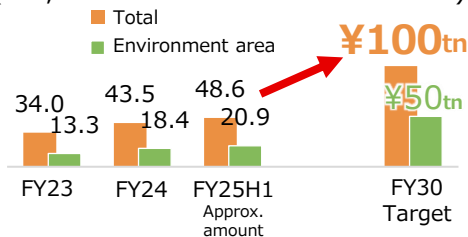
- Increase of sustainable finance and new dissemination.
- Further enhancement of support for startups

Sustainable Finance

- Steady growth in the cumulative results of sustainable finance
- Renewable energy (approx. ¥1.4tn) and green loans/bonds (approx. ¥0.9tn) driven recent progress

Results

(¥tn, cumulative finance since FY19)



MUFG Transition Whitepaper 2025

To be published in Dec 2025

Whitepaper 1.0 (2022) Whitepaper 2.0 (2023) Whitepaper 3.0 (2024)

Whitepaper 4.0 (2025)



- Different paths to CN due to regional characteristics

- Different policy structures to CN between Europe, US, and Japan.
- The progress of Japan's CN

- Common challenge of the 'price pass-through barrier' and international cooperation

- Recent CN initiatives and investment trends in Europe, the US, China, India, ASEAN, and Japan
- Industry-specific challenges and transition difficulties for advancing CN investment in Japan

Industry development and innovation support

Startup support

- Support growth stages by pursuing new initiatives aimed at maximizing returns and expand scale of owned funds
- Challenge new open innovation methods and financial product development

Progress in FY25H1

Established a new fund "MUC-10*1"

- Provide funds to high-growth startups across wide areas & stages
- MUCAP*2 established **¥30bn fund** to support sustainable startup growth (**total AuM: ¥160bn**)

Decided to establish fund focused on domestic growth companies*3

Finance to mid/late for growth

Aim at establishment of total ¥50bn fund including external financing. Realize **good cycle for growth and distribution**

Pursue **investors' return**

Participate in NEDO*4 to connect large corporates & startups

- Selected as the only financial institution
- **Focus on supporting open innovation** for major Japanese companies via venture client model*5

Offer personal monetary trusts of space industry development



- Expand investment opportunities for individuals via monefit*6
- **Support to grow domestic space industry** via various financial products

*1 Mitsubishi UFJ Capital X, Limited Partnership *2 Mitsubishi UFJ Capital Co., Ltd. *3 Startups in the mid-to-late stage *4 "Project for accelerating collaboration and procurement between large corporates and startups" by the New Energy and Industrial Technology Development Organization (NEDO) *5 A method where large corporates become customers of startups that possess technology or solutions, utilizing them for their own strategic benefits *6 A service that allows purchase of monetary trusts via smartphone

Accelerate Transformation & Innovation

– Accelerate the adoption of agile management and cutting-edge technologies to drive transformation into an “AI-native company”

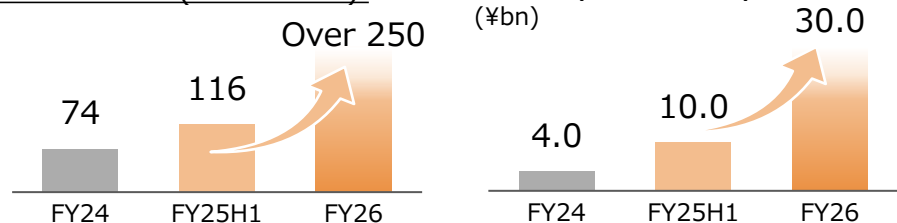
Promote utilization

Progress of AI strategies

- Parallel promotion of agile management and UC*¹ review for early implementation

Number of implemented AI use cases(cumulative) *²

Expected benefit(cumulative)*³ (¥bn)

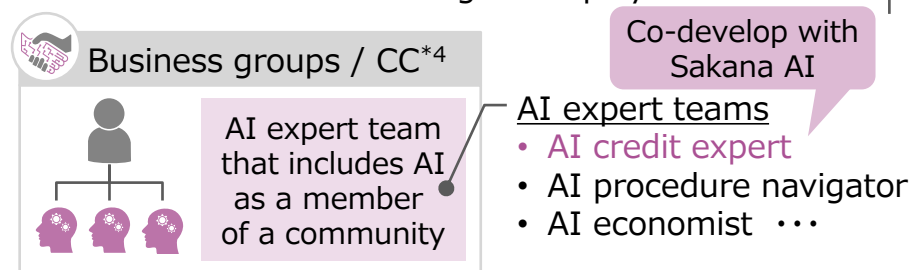


Cutting-edge technologies

Utilization of AI agent

- Begin developing AI as a role, not just a tool

Utilize AI as a digital employee



Business collaboration and strategic investment

Expansion of business collaboration and investment

- Executed a strategic collaboration agreement with OpenAI. Also invested into a leading-edge company as a lead investor

Initiate a strategic collaboration with OpenAI

Summary of the collaboration

Cultivate AI-Native corporate culture

Strategic business review

- Roll out ChatGPT Enterprise to all MUFG Bank employees
- Examine new products for MUFG etc.

Potential new services

Deploy OpenAI solutions into MUFG



Innovative customer experience

Cutting-edge AI tech.

Integrate MUFG services into the OpenAI ecosystem

Plan to integrate the latest version of OpenAI's GPT into various services, including the digital bank > details P.29

Investment in AI R&D company

- Carve out from Matsuo Institute, Inc., leading figure in AI research in Japan, aiming for AGI development
- MUFG Bank has invested as the lead investor in its first funding round

★ Third Intelligence

Total funding amount

¥8bn

*¹ Use Case *² Numbers including generative AI, machine learning, SaaS etc. *³ Estimated financial impact based on certain assumptions and logic after the beginning of this MTBP (including deemed effects). Growth factors are not considered. These numbers are tentative and may change due to future environmental change and target revisions, etc. *⁴ Corporate Center

Initiatives for digital assets

- Aim to improve financial solutions through group-wide efforts in on-chain transition of asset and payment services utilizing BC technology*1

Advancement of digital currency & payment infrastructure

Tokenized deposits Project Agora

- Participate in a public-private joint project led by BIS / IIF*2 to enhance cross-border payments

Stablecoin

Joint pilot project by three Japanese banks and Mitsubishi Corporation

- Initiate a PoC*3 for the enhancement of cross-border payments utilizing SC jointly issued by multiple banks (supported by JFSA's "FinTech PoC Hub")

3 Japanese banks



1:1 Reserve-backed form of Digital Money

G-SIBs consortium

- Participate as the sole Japanese bank in a consortium of U.S. and European G-SIBs working toward the potential issuance of digital currencies

Participants



Interbank infrastructure Swift*3 Digital Ledger initiative

- Initiative to develop a shared digital ledger to facilitate 24/7 cross-border payments using any form of regulated tokenized value (central banks/private sectors)

Security token(ST)/Asset tokenization

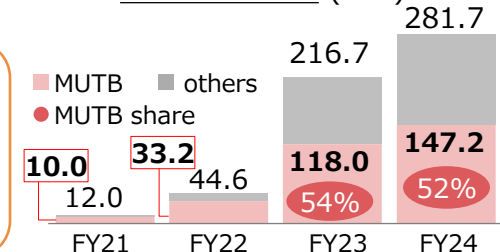
Real estate ST

Expansion of contracting balance
New service release

- Contracting services related to ST issuance

MUTB was entrusted with the co-ownership interest for Shiodome City Center, that was the largest domestic deal amounting to ¥114.7bn*5

Trends of AuM (¥bn)



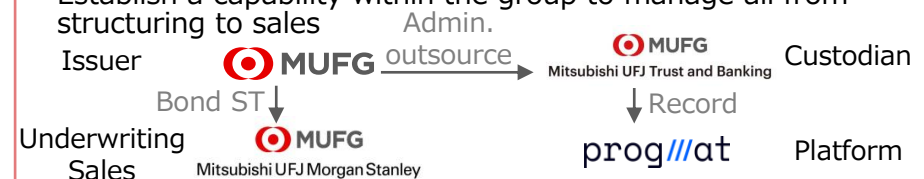
- Launched ASTOMO, a mobile ST trading service



Bond ST

Public offering subordinated bond ST

- MUFG issued the first public offering of ST subordinated bonds in the banking sector
- Establish a capability within the group to manage all from structuring to sales



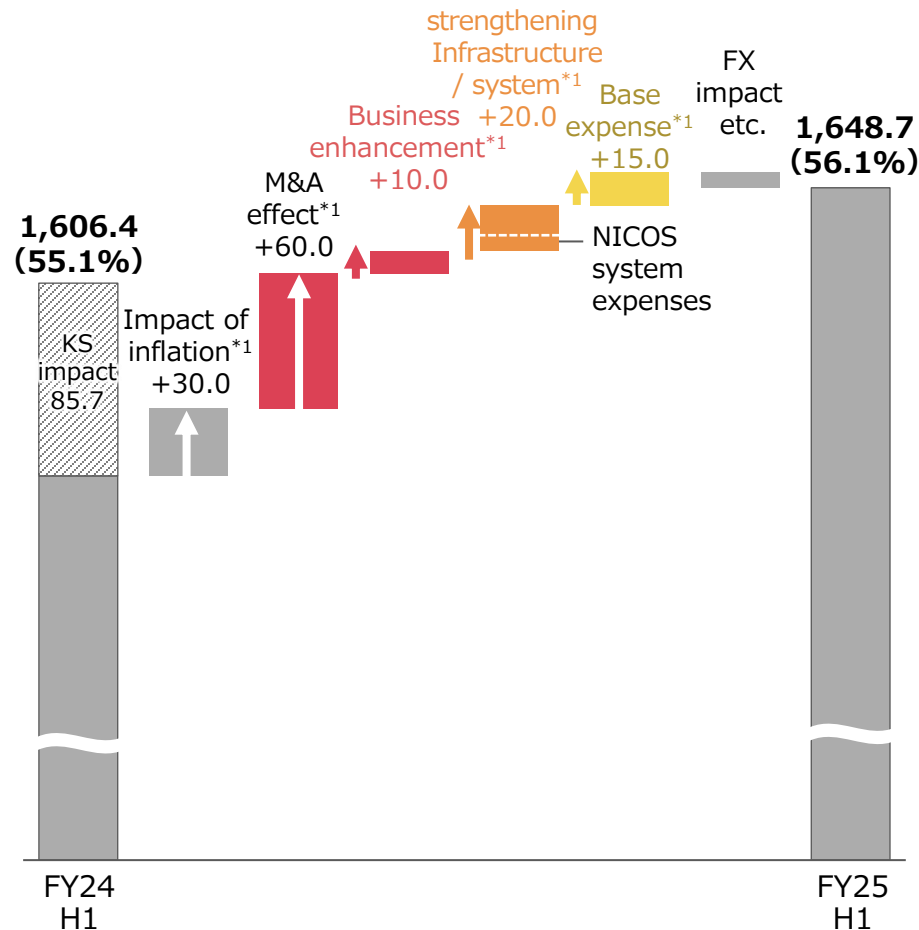
*1 Brock Chain technology *2 BIS : Bank for International Settlements IIF : Institute of International Finance *3 Proof-of-Concept

*4 SWIFT : Society for Worldwide Interbank Financial Telecommunication *5 Appraised value

Cost control

- Controlled with discipline and maintained at the same level as last year.
- Strategic expense allocation has seen steady progress in various areas

(¥bn)



Result of expense ratio by business group

	FY25H1 Result	vs FY24H1
Retail & Digital	74%	2ppt
Commercial Banking & Wealth Management	56%	(7ppt)
Japanese Corporate & Investment Banking	39%	(0ppt)
Global Corporate & Investment Banking	52%	(0ppt)
Global Commercial Banking	57%	2ppt
Asset Management & Investor Services	72%	1ppt
Global Markets	41%	2ppt

Outcome of expense allocation on strengthening infrastructure / system

Expansion of domestic retail customer touchpoints [Ref:P.16](#)

- # of IB MAU*2
 - FY25 H1: **Approx. 9mn**
 - FY26 target: **Approx. 10 mn**
- # of card issuance
 - FY25 H1: **Approx. 400K**
 - FY26 target: **Approx. 1mn**

Generative AI [Ref:P.21](#)

- # of AI implementation
 - FY25 H1: **64/138** (single /cumulative)
 - FY24~26 cumulative target: **over 250**

*1 Managerial accounting basis *2 Monthly Active User of internet banking

RWA control*1

– Accumulation of high profitable assets progressed steadily with the reduction of low profitable assets and equity holdings

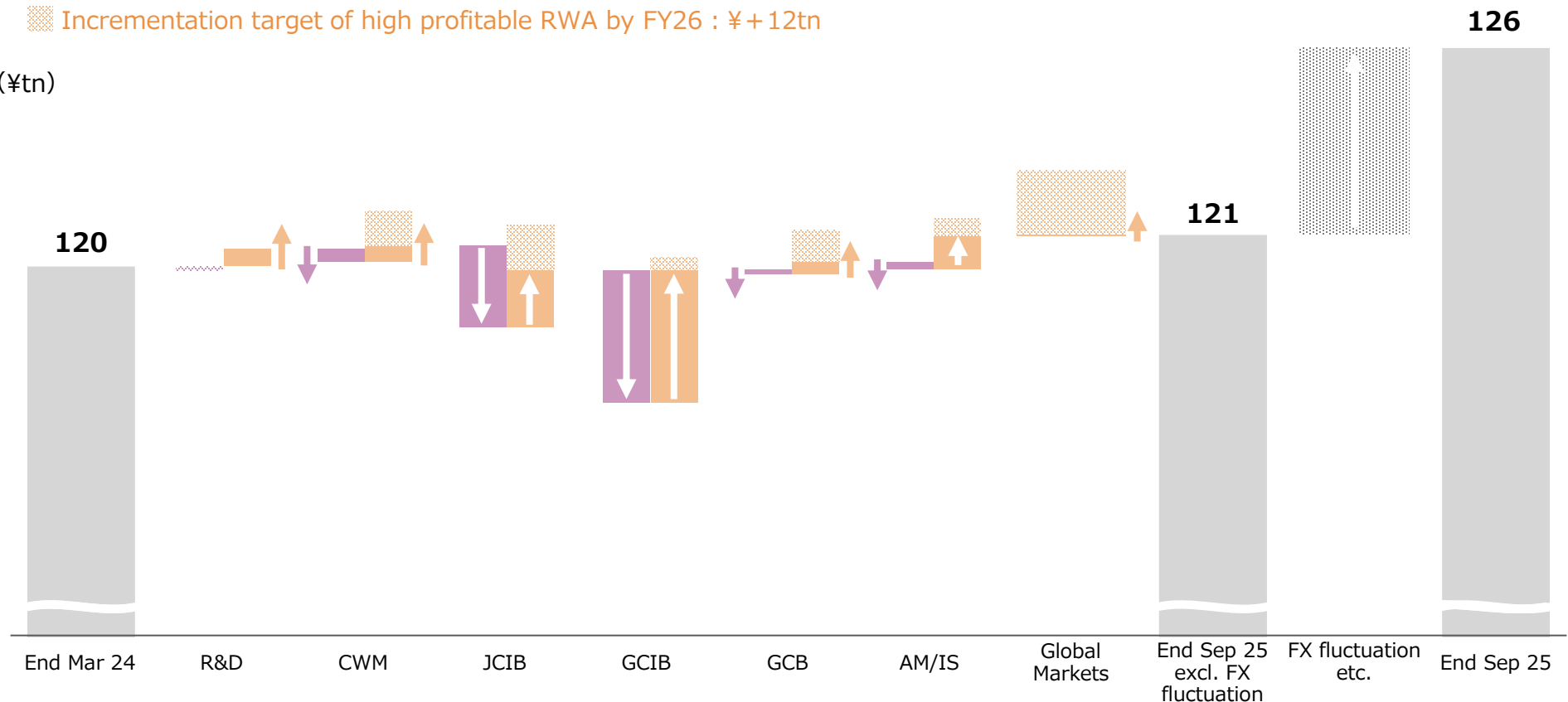
■ Reduction of low profitable RWA : ¥(8tn)

▨ Reduction target of low profitable RWA by FY26 : ¥(5tn)

■ Incrementation of high profitable RWA : ¥+8tn

▨ Incrementation target of high profitable RWA by FY26 : ¥+12tn

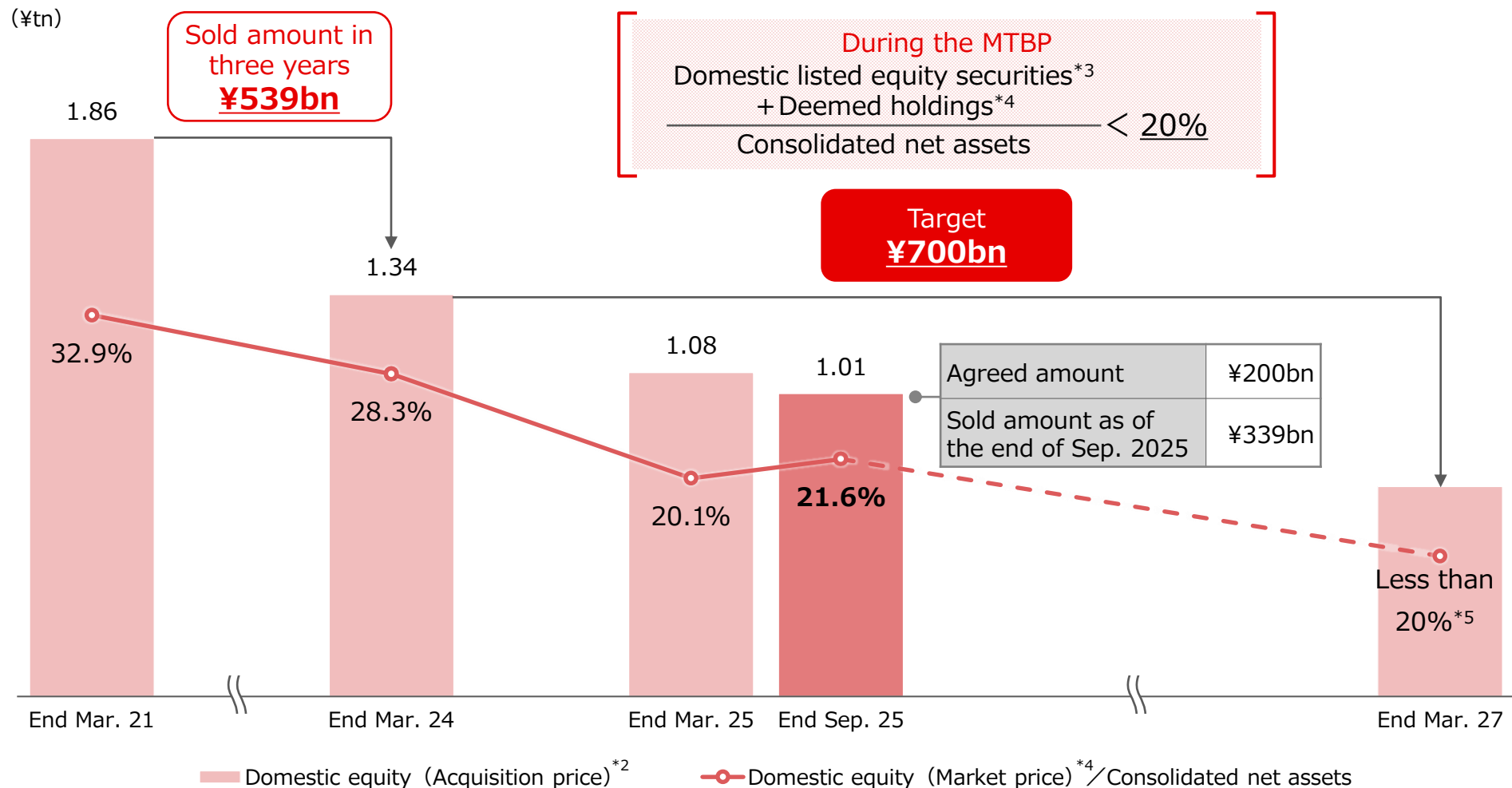
(¥tn)



*1 Managerial accounting basis. Estimated RWA calculated on the finalized and fully implemented Basel III basis. Includes net unrealized gains on AFS securities

Reduction of equity holdings*1

– Sold amount as of the end of Sep. 2025 was ¥339bn vs the MTBP target ¥700bn

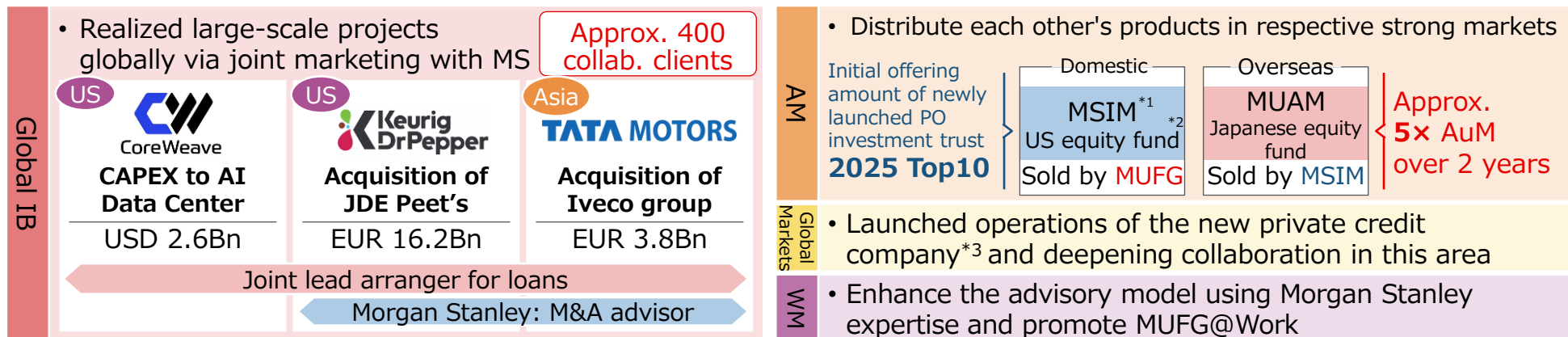


*1 Sum of the Bank and the Trust Bank. The approximate sold amounts (acquisition cost basis) for the interim periods of recent fiscal years are as follows: FY25 - ¥63bn, FY24 - ¥170bn, FY23 - ¥55bn *2 Acquisition price of domestic equity securities in the category of "other securities" with market value (consolidated)
 *3 Market price of domestic equity securities in the category of "other securities" with market value (consolidated) *4 Including the balance of "Deemed holdings" stated in the Annual Securities Report *5 The trend after the end Sep. 25 is conceptual image

Alliance 2.0-Enhancement of Strategic Alliance with Morgan Stanley

– Under “Alliance 2.0”, collaboration is deepening and expanding into new areas

Collaboration with Morgan Stanley



Multi-layered interaction

Two directors on the MS Board of Directors, semi-annual Global Steering Committee



Round-table discussion by MS management^{*4}

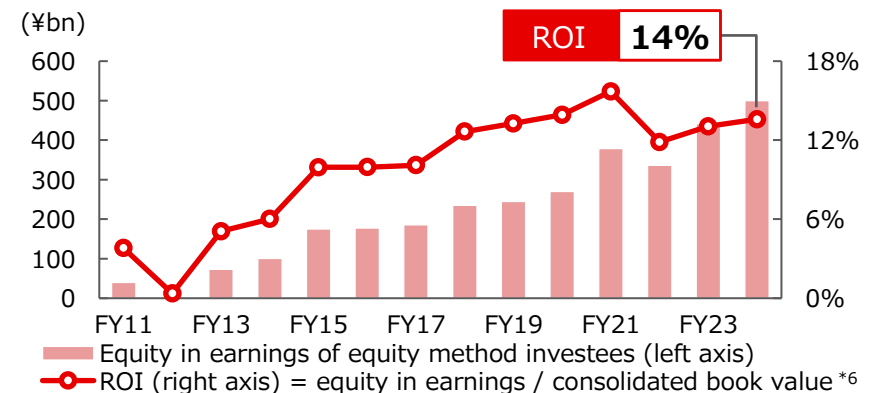
Knowledge sharing of US ultra high-net-worth sales



MS Secondees Alumni Forum

Over 100 secondees(cumulative)
Widened scope (AM, AI, commodity etc.)

Equity in earnings and ROI^{*5}



^{*1} Morgan Stanley Investment Management ^{*2} Morgan Stanley U.S. Equity Insight Strategy Fund ^{*3} MUFG Morgan Stanley Credit Solutions Co., Ltd.

^{*4} Held from Sep.to Nov. in FY25: Seijo(BK/TB), Kyodo, Ashiya, Yagoto branch, Global markets operation div. and WM consulting div.

^{*5} FY11 result covers the period after the start of application of equity method investees (from Jul to Dec). FY23 result includes the impact from change of the equity method of accounting ^{*6} MUFG's holding of MS's net asset and goodwill. Includes preferred shares. ¥3.6tn as of end Mar 25

Status of each strategy
in the MTBP

Growth strategies (1)

Strengthen domestic retail customer base

Enhancement of customer touch-points through various contact points

**Sep&Oct
25**

**New
branches**



- Open in commercial facilities
- Open branches along everyday routes to make financial service more accessible
- Hold various financial and non-financial events

**Gradual
rollout**

**Specialized
functions
branches**



- Pop-up branches in malls etc.
- Utilize to boost "M-tto" recognition
- Plan to continuously open multiple branches after FY25H2

Dec 25

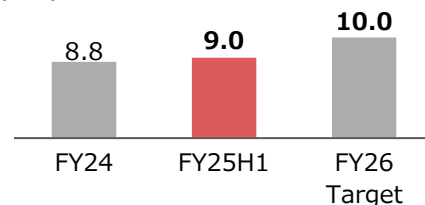
BaaS



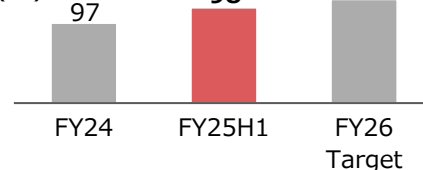
- First in the supermarket industry to offer full banking-type BaaS with a bank agency license
- Integrate daily shopping and financial services for new experiences

Progress of major KPI

No. of IB MAU*1
(mn)



Balance of financial assets
from retail customers Approx.
(tn) ¥100tn



Strengthen corporate × WM business

Enhance organization & approach

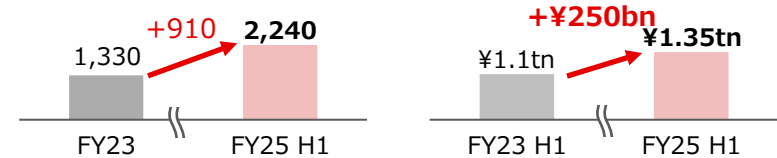
Accumulate deals

- Front: Promote acquisition of in-house qualifications for business/asset succession and M&A
HO : Develop career recruitment of specialists in capital strategy and asset management
- Accelerate customer approach by specialists and pile up pipelines

Specialists

(Including in-house qualification)

Pipeline related to business succession*2



Scale WM business

- Further scaling of WM business by improving personnel in face-to-face areas and leveraging non-face-to-face & digital methods

Face to face

A new customer development team

Aug 25

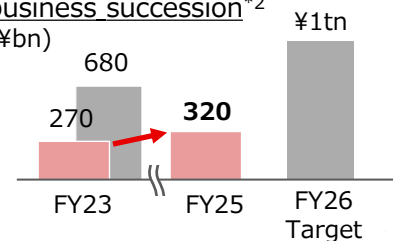
IT

AI assistant for proposal

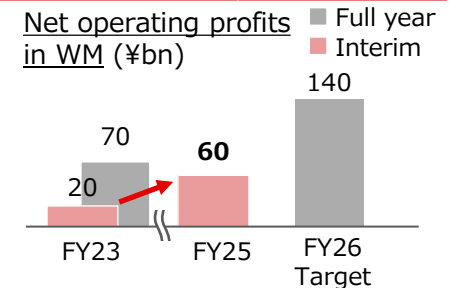
Mar 26

Progress of major KPI

Loan balance related to
business succession*2
(¥bn)



Net operating profits
in WM (¥bn)



*1 Monthly Active User of internet banking for industrial customers *2 BK non-consolidated

Create and study new customer experience in retail business

– Combine the advanced features of finance and AI to significantly enhance service convenience at M-tto

Evolution of CX*1

Deploy OpenAI solutions into MUFG*2

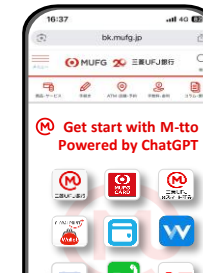
AI concierge in MUFG Apps



- Plan to implement in the digital bank launching next year. To be an AI-native digital bank

- Install the latest GPT model into each group company's app
- Each App's AI is seamlessly integrated, providing personalized proposals and responses

AI chat bot for M-tto application



- A User-friendly experience for new customers including recommendations for beneficial programs

- AI recommendations enable users to apply for MUFG services that match their interests collectively

Evolution of CX

Integrate MUFG services into the OpenAI ecosystem*2

Expansion of customer touchpoint

System adaptation to Agentic Commerce*3

Instant Checkout*4

×



- Seamless settlement through MUFG's payment services

- Payment solutions compliant with the Agentic Commerce protocol enable a new purchasing experience on ChatGPT

Connect "Apps in ChatGPT"



Analyze deposit, withdrawal and transfer data

- Connect "Apps in ChatGPT" released by OpenAI with MUFG's apps and API integration
- Also make campaign proposals based on user interests

- A new financial experience where household budget management and asset investment consultations can be naturally conducted through conversations with ChatGPT

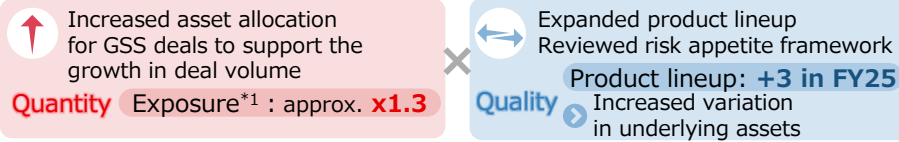
*1 Customer experience *2 Screens and images shown are conceptual and may not reflect the actual services offered

*3 An open standard that enables AI agents and businesses to complete transactions smoothly *4 A service that allows completing all from product searches to purchases on ChatGPT. For supported products, tap "Buy" to review order/delivery/payment details, and proceed with the purchase

Growth strategies (2)

GCIB-GM integrated business model

Progress 1 Global Structured Solutions (GSS)



Capture diversifying and complex structuring demands ► **Accumulate more high ROE deals**

Recent deal

Financing for AI data center investment for an AI Infrastructure company

Total amount: USD 2.6bn



Capture the major global trends through knowledge sharing



Lead left status together with Morgan Stanley
Demonstrate collaborative synergies

MUFG
-GSS-

Morgan Stanley

Progress 2 Enhancing bank/securities integrated platform

- Oct 25: Completed to convert overseas Securities into Bank subsidiary
- Continue to further integrate and upgrade the platform

KPIs*2

GCIB-GM ROE

Expect to achieve FY26 target ahead of original schedule

8.3%

FY23

FY25 Plan

Syndication/ DCM Wallet Rank

9th

Non-IG

FY23*4

FY25 H1

FIC*5 Growth Rate

Reference*7 FY25 H1

Peer*6

MUFG

*1 End Mar 26 plan vs End Mar 25 result *2 FY26 targets: GCIB-GM ROE 8.3%, Syndication/ DCM wallet rank 10th, FIC growth rate; better than peers *3 Adjusted individual factors *4 Calendar year basis *5 Fixed Income and Currencies *6 Growth rates of peers are calculated from Coalition Greenwich data *7 In order to mitigate the impact of market factors, the reference was changed from FY23 result to the average result for the previous 3 years *8 Comparison with FY22 the time of establishment of the GIFT branch *9 Managerial accounting basis. Bank only *10 Micro, Small and Medium Enterprises *11 FY24 result has been refined and subsequently revised *12 Excluding KS impact *13 ROE after amortization of intangible assets

Strengthen APAC business and platform resilience

Initiatives to achieve KPI targets

Corporate Business Enhancement in India

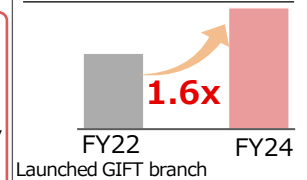
Capturing base transactions

Non-INR loan balance grew 14x, 1.2x for INR*8

Enhancing business capability

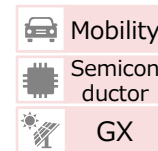
Formed a team specialized in market entry and industrial strategies

Gross Profit in India*9



Approach for the co-creation of value (KS) Subsidiarized TIDLOR

- Capturing business opportunities through cross boarder and business collaborations
- Reinforced MSME*10 lending and consumer finance and captured the growth in the vehicle title loan market



Changes in the value chain

Japanese corp.
Asia Conglomerate

TIDLOR

Market share in Thailand

2nd

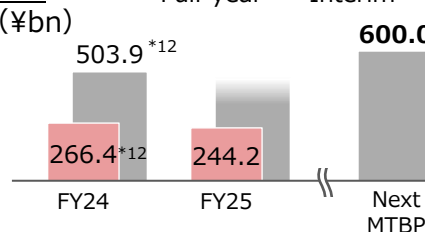
Next Steps

Strengthen corporate banking business and lending in the Auto and CF sectors while monitoring macroeconomic trends and asset quality

KPIs

NOP*11
(¥bn)

Full-year Interim



ROE*11,13

ROE ROE*12

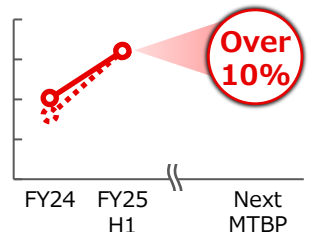
14%

12%

10%

8%

6%



Growth strategies (3)

Contribute to making Japan a leading asset management center

Topics

[AM] Initiatives to enhance investment capabilities ①

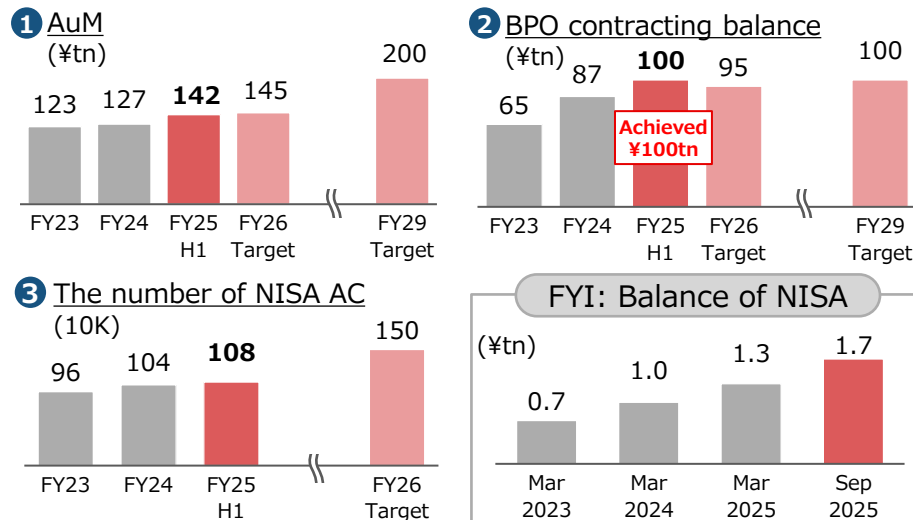
- Provide commitment line to 4 funds of AM companies by EMP*¹ established last year
- Expand the capabilities for managing private assets both domestically and internationally as well as progress in transferring credit investment functions **MUFG group collaboration**

[IS] Initiatives to support AM companies ②

- Achieved the fiscal year 2029 target of ¥100tn ahead of schedule

[Pension] Initiatives to enhance financial literacy

- Provide service of human capital disclosure and support tools ("Jibun Shihon Pallet")



Support value chain in green transformation (GX)

Engagement

- Held MUFG NOW*² summits in APAC for engagement



Inviting business leaders, government officials, and customers from various regions to discuss challenges and solutions

Track record of MUFG NOW

Australia, China, Hong Kong, India, Indonesia, Malaysia, Singapore, The Philippines, Thailand, Vietnam

Finance (Domestic)

- Project finance structuring for full merchant system batteries



Create Japan's first scheme using only merchant revenue for repayment

Finance (Overseas)

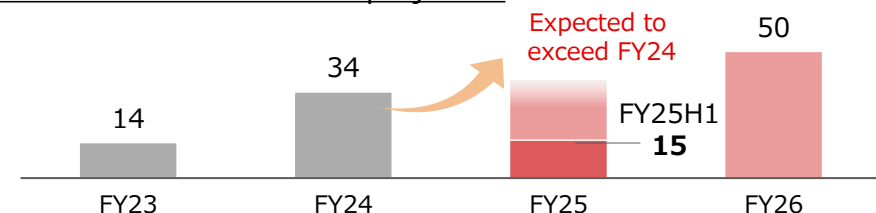
- Project finance structuring for CCS*³ project in the UK



Contributed to enhancing bankability and creating CCS market as Mandated Lead Arranger

KPI

Number of co-created GX projects*⁴



*1 Emerging Managers Program *2 Net Zero World *3 Carbon dioxide Capture and Storage
*4 Number of business co-creation through dialogue and engagement with customers

Growth strategies (4)

Challenge to Build a New Business Portfolio

Business Portfolio Expansion through Strategic Investments and Alliances

• Invest in LayerX and Accelerate Collaboration (Sep 25)



- ✓ Deepen integration between LayerX's "Bakuraku" and MUFG's financial services
- ✓ Consider expanding collaboration in the DX (Digital Transformation) domain utilizing AI

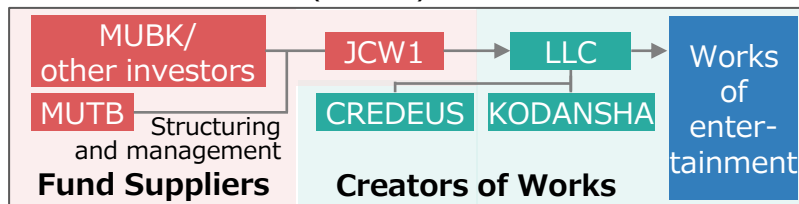
• NICOS Consolidated Zenhoren as a Subsidiary (Apr 25)



- ✓ entered the rent liability guarantee business
- ✓ Expand touchpoints with younger customers and strengthen card business synergies

Entry into New Areas and Sectors

• Initiative to Develop a New Model for Producing Entertainment Titles (JCW1*1)

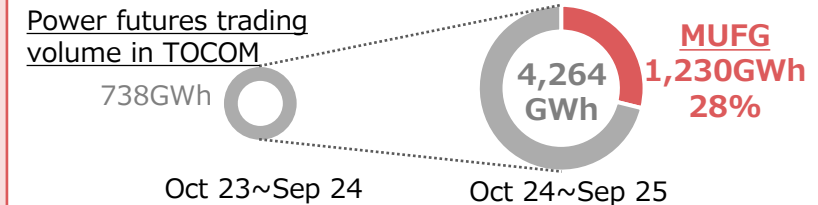


- ✓ Launched a new model with two leading entertainment companies that separates Fund Suppliers and Creators of Works, **enabling third party investment to the sector**
- ✓ This structure **allows larger-scale budgets** and higher-quality productions, contributing to boosting the global competitiveness of the Japanese entertainment industry

Examples of Progress in Launched Businesses

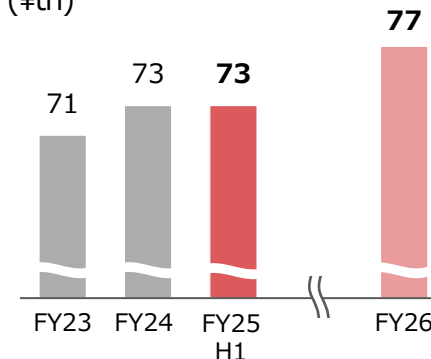
• TOCOM*2 Power Futures Trade Execution and Clearing Services (from Sep 24)

- ✓ Achieved a **28% market share in the first year**, driving growth in futures trading and enhancing market hedging capabilities

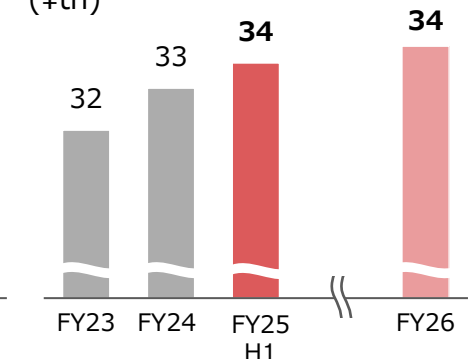


Improving BS profitability

Average balance of JPY liquid deposits (individuals) (¥tn)



Average balance of Non-JPY deposits (¥tn)

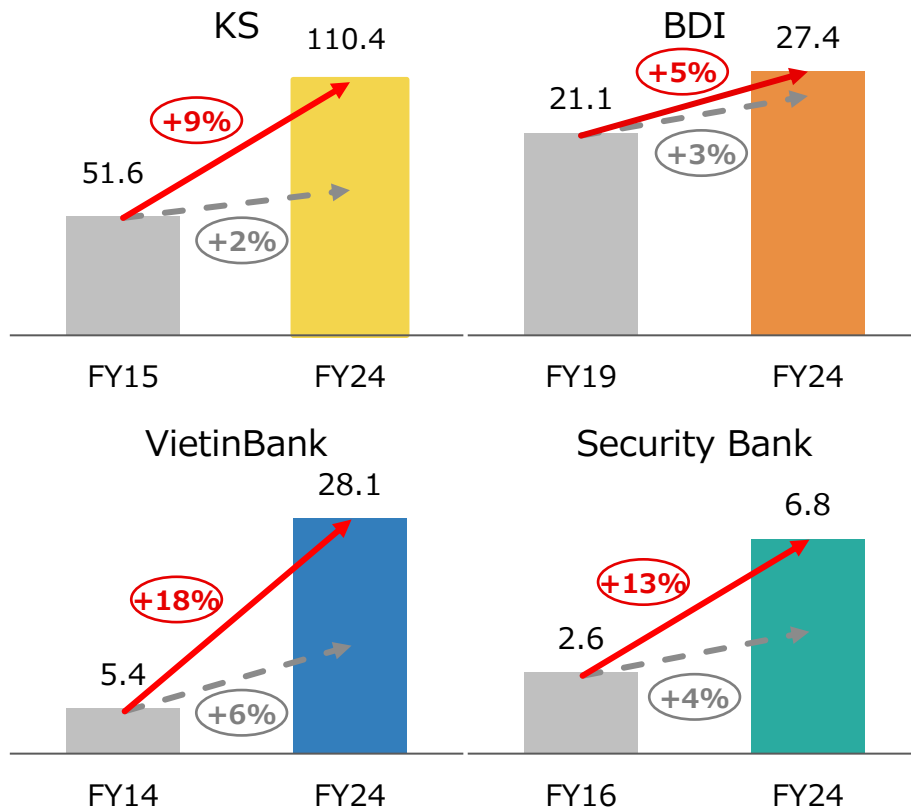


Performance of Previous Investments and Current Profitability

– Focus areas are driving profit growth with strong above-GDP growth and ROE

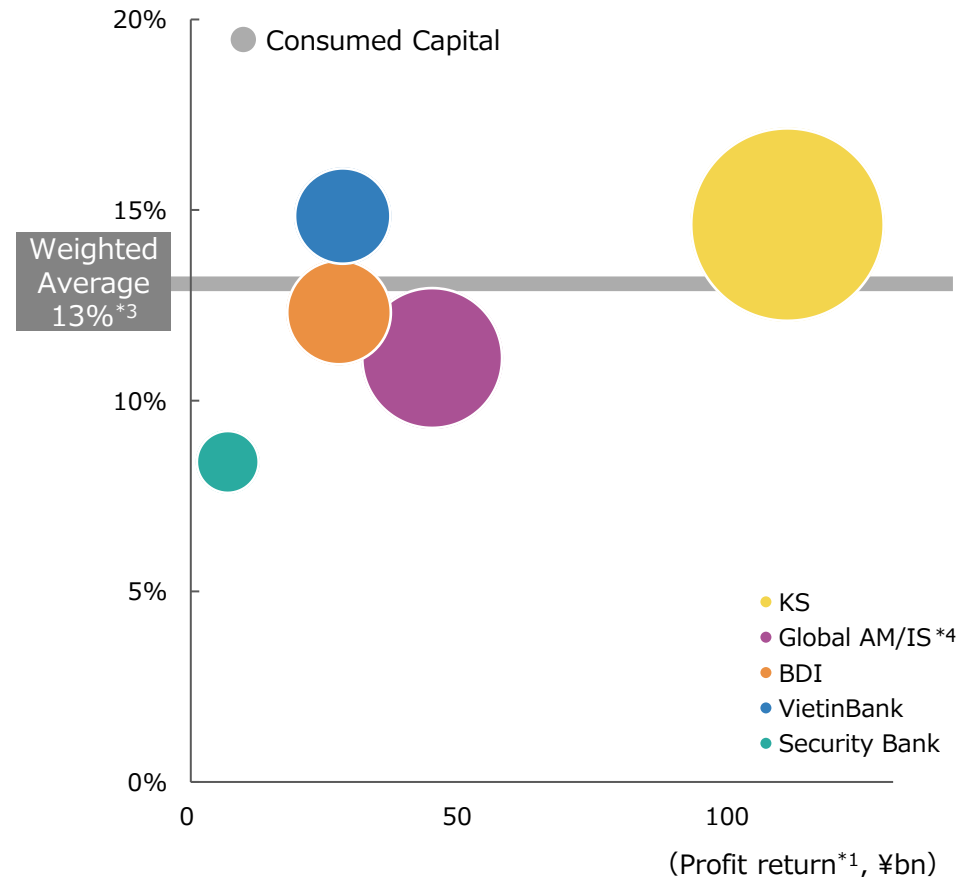
Trends in Profit Return

(¥bn) ○ Profit Return*¹ (CAGR) ○ Real GDP Growth rate (CAGR)*²



Profitability in FY24: ROE, Profit Return & Capital Consumption

(ROE before amortization of intangible assets*¹)



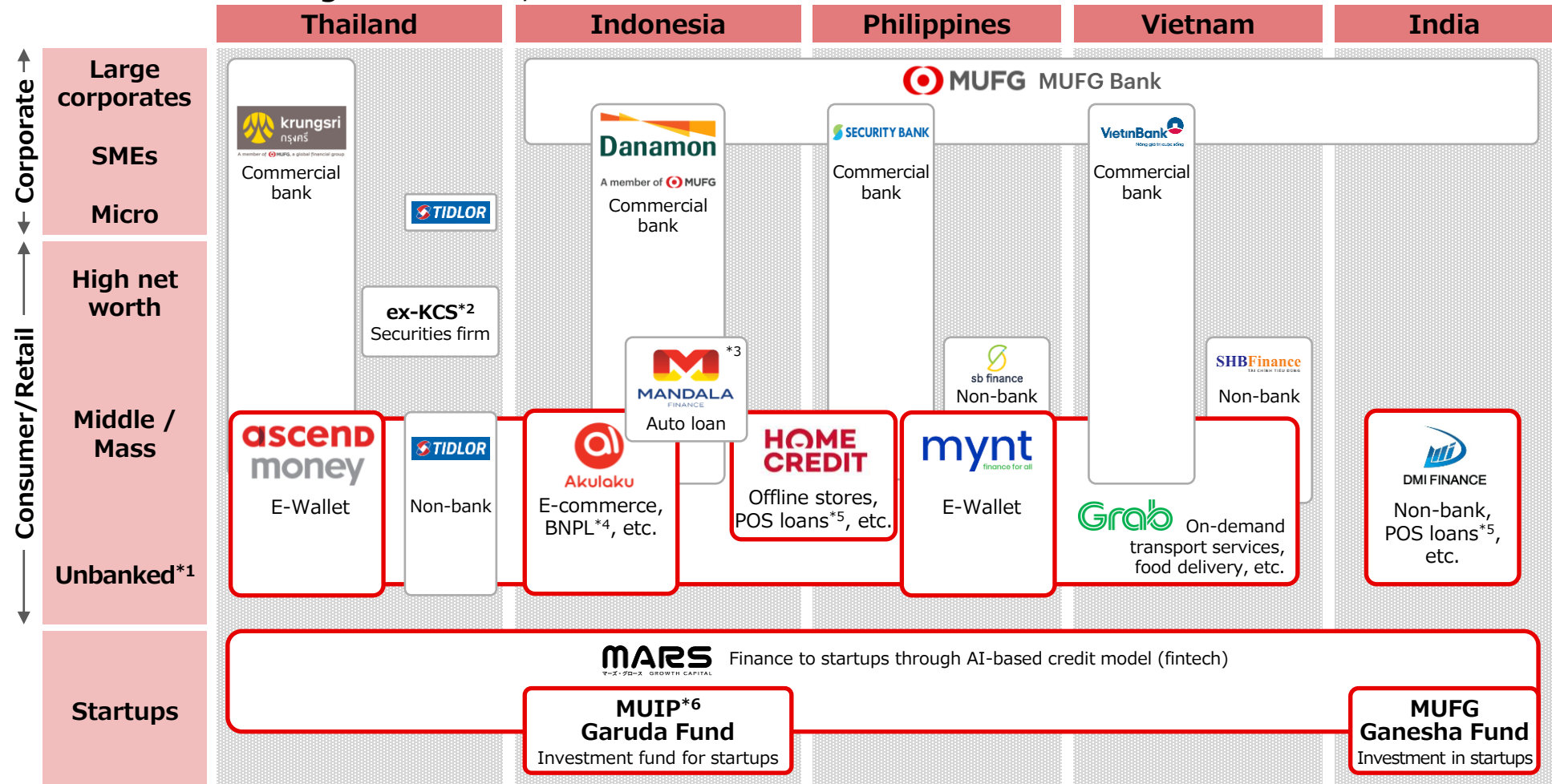
*¹ Managerial Accounting Basis. Net Profit before amortization of intangible assets with synergy effects

*² Estimated from IMF data

*³ 10.5% ROE after amortization *⁴ Exclude the impact of goodwill impairment etc.

MUFG's economic sphere in Asia - Asia & Digital Finance

– Aim to seize opportunities arising from Asia's expanding financial needs through investment in digital finance, etc.



 : Digital finance investments

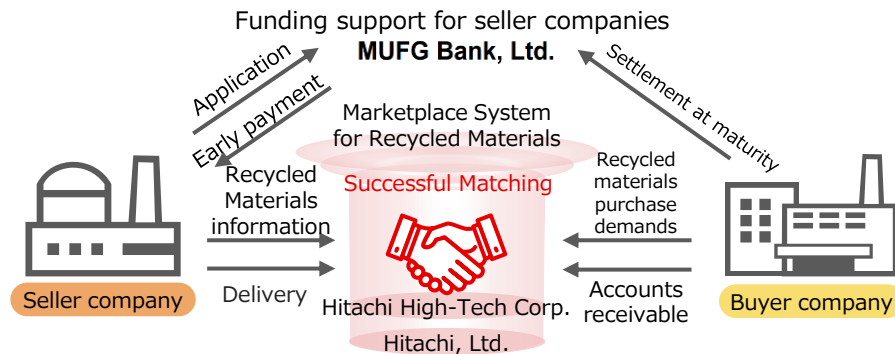
*1 Customers without access to bank accounts or other basic financial services *2 After Krungsri Capital Securities (previously Capital Nomura Securities) transferred the business to Krungsri Securities, their name was changed as PATTANASIN Plus (1970) *3 Merger with PT Adira Dinamika Multi Finance Tbk completed as of October 1, 2025 *4 Buy Now Pay Later is a form of financing that lets customers pay for purchases later

*5 Point of Sale loans are installment loans provided at automobile and household appliance dealerships *6 MUFG Innovation Partners

Drive Social & Environmental Progress

Circular Economy: Recycled materials

- Signed a MoU with Hitachi*¹ to explore the commercialization of "Marketplace System for Recycled Materials" to promote the use of recycled materials.
- Aim to provide financial functions such as supply chain finance to companies involved in the production of recycled materials.



Drive Social & Environmental Progress

The Trust Bank: IMPACT BOOK 2025 (Sep 25)



- Visualized the pathway to impact realization using a logic model. The second issuance following 2024.
- Updated the performance of the impact indicators set last year. Expanded information by including numerous examples of initiatives starting from employees.

Sustainable Finance Framework



- Jul 25: In collaboration with JICA*², developed a sustainable finance framework.
- Clarified the requirements for sustainable finance regarding the co-financing to be provided by the bank and partner banks with JICA.
- By utilizing JICA's evaluation expertise, the bank and partner banks enhance financing capabilities and contribute to the promotion of sustainable finance.

MUFG STADIUM

- Oct 25: Announced to become the National Stadium Partner of the Japan National Stadium
- Aim to contribute to solving social issues and revitalizing local communities by combining the expertise and assets of partners, while preserving the public nature of the stadium.
- Series of activities will be announced domestically and internationally from the stadium as a "hub of co-creation" where sustainable social value is continuously generated.



*1 Hitachi, Ltd. Hitachi High-Tech Corporation *2 Japan International Cooperation Agency

Accelerate Transformation & Innovation

Transformation of corporate culture

1 Working environment

Tools and frameworks as foundation

Established “Speak up” framework

- A new framework where anyone can post opinions to improve the workplace
- The collected feedback is delivered to each relevant department and utilized as a hint for implementing improvement measures



2 Mindset

Initiatives to take ownership of “Purpose”

MUFG Way Boost PJ

- Voluntary employee activity that showcases individuals and organizations embodying Purpose
- A record number of participants (80+) promoting various activities, including the 20th anniversary project



3 Opportunities to practice

Programs to take actions

Relay of appreciation through “Thank you” E-cards

- Relay of thank-you messages to team members and other departments, using Teams
- Visualized connections enhanced mutual understanding and motivation



Introduction of agile management*1 (Accelerate agility transformation)

Purpose	Evolve into an organization capable of responding swiftly to environmental changes
Achievements	Applicable areas: In addition to the two areas in FY24, five new areas started agile management

Expectations for agile management
(Ratio of “agree” and “somewhat agree” responses in the survey)

Can provide better products and services	85%
Faster business decision-making	86%
Lead to team and organization growth	95%

Expand human capital investment

Increase opportunities for senior staff participation

Concept

- **Create opportunities for participation regardless of age**
 - Establish an environment for self-realization in the 100-year life era
- **Use and pass on knowledge**
 - Contribute to enhancing competitiveness by maintaining and passing on expertise

2025	2026	2027
		BK Extend retirement age
TB	Implement/operate system for employing staff over 65	
SC	Operate system for employing staff over 65	

Human Capital Report

Voices

(+) Useful for dialogue with business partners

(-) Clarifying how it relates to corporate value

→ Reflect in the further disclosure

▼ Human Capital Report



*1 Organizational management framework to enhance inter-organizational collaboration, delegate authority and responsibility, and accumulate results through short-term PDCA cycles

Appendix

Income statement summary

Consolidated (¥bn)		FY24 H1	FY25 H1	YoY	Adjust. KS impact
1	Gross profits (Before credit costs for trust accounts)	2,911.8	2,935.7	23.9	189.3
2	Net interest income	1,508.5	1,440.0	(68.5)	57.4
3	Trust fees + Net fees and commissions	978.7	1,077.9	99.2	126.5
4	Net trading profits (losses) + Net other operating profits	424.5	417.7	(6.7)	5.3
5	Net gains (losses) on debt securities	2.3	2.9	0.6	—
6	G&A Expenses	1,606.4	1,648.7	42.2	127.9
7	(Expense ratio)	55.1%	56.1%	0.9ppt	0.7ppt
8	Net operating profits	1,305.3	1,287.0	(18.3)	61.3
9	Total credit costs	(185.7)	(76.3)	109.3	65.7
10	Net gains (losses) on equity securities	363.9	130.2	(233.7)	(235.3)
11	Net gains (losses) on sales of equity securities	379.7	134.3	(245.3)	—
12	Equity in earnings of equity method investees	257.1	381.9	124.7	126.4
13	Other non-recurring gains (losses)	16.2	23.8	7.6	9.1
14	Ordinary profits (losses)	1,756.9	1,746.6	(10.2)	27.4
15	Net extraordinary gains (losses)	(15.0)	23.8	38.9	38.7
16	Profits attributable to owners of parent	1,258.1	1,292.9	34.7	56.8
<Reference>					
17	ROE (JPX basis)	12.6%	12.5%	(0.1ppt)	—

1 Gross profits (FX impact: approx. +¥10.0bn)

- Increased by the impact of rising JPY interest rates, improved net interest income including benefits from last year's bond portfolio rebalancing, growth in various fee revenues from domestic and overseas solution services, and effects of overseas acquisitions

2 G&A expenses (FX impact: approx. +¥0.0bn)

- In addition to the impact of overseas acquisitions and inflation, expenses increased by the strategic investments for the growth
- Expense ratio rose slightly by these investments, however, remained below the control target of around 60% set in the current mid-to-long term business plan

3 Total credit costs

- Lower credit costs due to the large reversal of credit cost accounted in this year, and the rebound of large credit costs accounted in overseas last year

4 Equity in earnings of equity method investees

- Increased by strong performance of Morgan Stanley and etc.

5 Profits attributable to owners of parent

- Achieved a historical high record of interim net profit
- With the inclusion of one-time gains*¹, progress toward initial full-year target of ¥2tn stands high level at 64.6%

*1 Approx. ¥100.0bn (incl. a negative goodwill gain of approx. ¥27.0bn from increasing the equity stake in JACCS Co., Ltd, a gain of approx. ¥20.0bn from KS's acquisition of Tidlor Holdings PCL as a subsidiary, and a gain of approx. ¥17.5bn from the liquidation of a subsidiary, and etc.)

Results by business group(1)

Consolidated Business group		Net operating profits (¥bn)*1		Expense ratio*1		ROE*2		RWA (¥tn)*3	
		FY25 H1	YoY	FY25 H1	YoY	FY25 H1	YoY	FY25 H1	YoY
Retail & Digital*4	R&D	133.2	7.5	74%	2ppt	11.0%	4.0ppt	9.6	0.5
		140.6	11.1	72%	1ppt	12.0%	4.5ppt		
Commercial Banking & Wealth Management	CWM	172.1	49.1	56%	(7ppt)	15.0%	3.0ppt	16.8	0.5
Japanese Corporate & Investment Banking	JCIB	289.2	15.8	39%	(0ppt)	15.5%	2.5ppt	31.2	0.2
Global Corporate & Investment Banking	GCIB	181.5	14.3	52%	(0ppt)	11.5%	4.0ppt	24.2	0.8
Global Commercial Banking*4,5	GCB	142.2	(11.9)	57%	2ppt	11.5%	2.5ppt	7.5	0.1
		155.2	(20.7)	53%	3ppt	14.0%	1.0ppt		
Asset Management & Investor Services*4	AM/IS	72.8	10.2	72%	1ppt	14.0%	2.5ppt	3.2	0.6
		88.2	12.6	66%	2ppt	17.0%	3.0ppt		
Global Markets	Global Markets	204.7	(8.4)	41%	2ppt	10.5%	0.5ppt	17.3	0.8

*1 Local currency basis *2 Calculated based on Risk Assets (R&D, CWM, JCIB, GCIB and GCB) or economic capital (AM/IS and Global Markets)

(Managerial accounting basis. Net profits basis.) *3 Managerial accounting basis. Estimated RWA on the finalized and fully implemented Basel III basis

*4 The bottom excludes amortization of goodwill *5 The impact of the change on closing date for KS in FY24H1 is adjusted based on managerial accounting basis

Results by business group(2)

Retail & Digital*1

(¥bn)	FY24H1	FY25H1	YoY
Gross profits	450.7	509.4	58.7
Loan and deposit interest income	117.1	148.7	31.6
Domestic and foreign settlement / forex	22.6	22.3	(0.3)
Investment product sales	23.4	28.5	5.1
Card settlement	106.6	123.2	16.6
Consumer finance	155.8	161.7	5.9
Expenses	325.0	376.3	51.2
Expense ratio	72%	74%	2ppt
Net operating profits	125.7	133.2	7.5
Credit costs*2	(50.9)	(55.6)	(4.7)
Net profits	37.2	66.7	29.5
RWA*3 (¥tn)	9.1	9.6	0.5
ROE	7.0%	11.0%	4.0ppt
Ave. housing loan balance (¥tn)	11.5	11.7	0.2
Ave. deposit balance (¥tn)	77.7	77.5	(0.2)
Balance of consumer loans*4 (¥tn)	0.8	1.0	0.2
Volume of card shopping*5 (¥tn)	3.1	3.3	0.2

Commercial Banking & Wealth Management*1

(¥bn)	FY24H1	FY25H1	YoY
Gross profits	333.6	395.4	61.8
Loan and deposit interest income	118.2	175.4	57.2
Domestic and foreign settlement / forex	48.6	51.1	2.5
Derivatives, solutions	33.5	39.5	6.0
Real estate, corporate agency and inheritance	29.7	27.0	(2.7)
Investment product sales	96.0	91.7	(4.3)
Expenses	210.6	223.3	12.7
Expense ratio	63%	56%	(7ppt)
Net operating profits	123.0	172.1	49.1
Credit costs	12.2	8.0	(4.2)
Net profits	95.6	124.9	29.3
RWA*3 (¥tn)	16.3	16.8	0.5
ROE	11.5%	15.0%	3.0ppt
Ave. loan balance*6 (¥tn)	19.6	20.1	0.5
Lending spread*7	0.55%	0.56%	0.01ppt
Ave. deposit balance (¥tn)	64.2	65.6	1.4

*1 Managerial accounting basis. Local currency basis. ROE is calculated based on net profits *2 Including provision for losses from interest repayments

*3 Estimated RWA on the finalized and fully implemented Basel III basis. Managerial accounting basis

*4 Total balance of personal card loans of the Bank and ACOM (excl. guarantee) *5 For NICOS cardmembers *6 Excluding consumer loans

*7 Excluding non-JPY mid- to long-term funding costs

Results by business group(3)

Japanese Corporate & Investment Banking*1

(¥bn)	FY24H1	FY25H1	YoY
Gross profits	451.3	476.7	25.4
Loan and deposit interest income	248.9	258.0	9.1
Domestic and foreign settlement / forex*2	44.3	43.5	(0.7)
Derivatives, solutions*2	38.4	45.9	7.5
Real estate, corporate agency	32.4	38.1	5.7
M&A・DCM・ECM*3	31.3	35.6	4.3
Expenses	177.9	187.5	9.7
Expense ratio	39%	39%	(0ppt)
Net operating profits	273.4	289.2	15.8
Credit costs	5.0	34.6	29.6
Net profits	221.5	264.7	43.2
RWA*4 (¥tn)	31.1	31.2	0.2
ROE	13.0%	15.5%	2.5ppt
Ave. loan balance (¥tn)	41.6	41.9	0.3
Lending spread*5	0.69%	0.70%	0.01ppt
Ave. non-JPY loan balance*6 (¥tn)	13.0	13.3	0.3
Non-JPY lending spread*5,6	0.95%	0.97%	0.02ppt
Ave. deposit balance (¥tn)	38.4	36.7	(1.7)
Ave. non-JPY deposit balance*6 (¥tn)	16.0	15.5	(0.5)

Global Corporate & Investment Banking*1

(¥bn)	FY24H1	FY25H1	YoY
Gross profits	348.9	377.6	28.7
Loan and deposit interest income	183.8	181.7	(2.1)
Commission	143.3	170.4	27.2
Forex, derivatives	15.8	17.9	2.2
DCM・ECM	14.0	14.0	(0.0)
Expenses	181.7	196.1	14.4
Expense ratio	52%	52%	(0ppt)
Net operating profits	167.2	181.5	14.3
Credit costs	(27.6)	22.9	50.5
Net profits	94.3	147.0	52.7
RWA*4 (¥tn)	23.4	24.2	0.8
ROE	8.0%	11.5%	4.0ppt
Ave. loan balance (¥tn)	24.4	24.7	0.3
Lending spread*6	1.70%	1.63%	(0.07ppt)
Ave. deposit balance (¥tn)	15.0	16.0	1.0

*1 Managerial accounting basis. Local currency basis. ROE is calculated based on net profits *2 Domestic business only

*3 Including real estate securitization etc. *4 Estimated RWA on the finalized and fully implemented Basel III basis. Managerial accounting basis.

*5 Excluding non-JPY mid- to long-term funding costs *6 Sum of domestic and overseas loans and deposits

Results by business group(4)

Global Commercial Banking*1

(¥bn)	FY24 H1	FY25 H1	YoY
Gross profits	336.9	328.0	(8.9)
KS*2	253.4	244.5	(8.9)
BDI	76.4	76.1	(0.3)
Expenses	182.8	185.8	2.9
(Expense ratio)	54%	57%	2ppt
KS*2	118.9	122.2	3.4
(Expense ratio)	47%	50%	3ppt
BDI	41.9	42.8	1.0
(Expense ratio)	55%	56%	1ppt
Net operating profits	154.1	142.2	(11.9)
KS*2	134.5	122.2	(12.3)
BDI	34.5	33.3	(1.3)
Credit costs	(87.3)	(78.4)	8.9
KS*2	(65.9)	(59.4)	6.5
BDI	(19.6)	(16.4)	3.2

(¥bn)	FY24 H1	FY25 H1	YoY	
Net profits	49.0	60.0	11.0	
KS*2	43.1	42.0	(1.1)	
BDI	11.1	12.4	1.4	
RWA*3 (¥tn)	7.4	7.5	0.1	
ROE	9.0%	11.5%	2.5ppt	
KS*2	14.5%	15.0%	0.5ppt	
BDI	11.0%	13.0%	2.0ppt	
(¥tn)				
KS*2	Ave. loan balance	7.0	6.7	(0.3)
	Ave. deposit balance	6.8	6.3	(0.5)
	NIM*4	4.30%	4.35%	0.05ppt
BDI	Ave. loan balance	1.4	1.5	0.1
	Ave. deposit balance	1.1	1.2	0.1
	NIM*5	7.56%	6.94%	(0.62ppt)

*1 Managerial accounting basis. Local currency basis. Per KS, gross profits, expenses and net operating profits include figures which belong to GCB only and exclude figures which belong to other business groups. BDI entity basis. ROE is calculated based on net profits. For FY24 H1 figures, excluded the KS impact in managerial accounting basis.

*2 After GAAP adjustment *3 Estimated RWA on the finalized and fully implemented Basel III basis. *4 KS entity basis *5 OJK definition

Results by business group(5)

Asset Management & Investor Services*¹

(¥bn)	FY24H1	FY25H1	YoY
Gross profits	210.5	257.4	47.0
AM	71.9	75.4	3.5
IS	101.2	141.5	40.3
Pension	37.3	40.5	3.2
Expenses	147.9	184.6	36.8
Expense ratio	70%	72%	1ppt
Net operating profits	62.6	72.8	10.2
Net profits	44.2	49.5	5.2
Economic capital (¥tn)	0.5	0.4	(0.0)
ROE	11.5%	14.0%	2.5ppt

Global Markets*¹

(¥bn)	FY24H1	FY25H1	YoY
Gross profits	352.9	348.2	(4.8)
Sales & trading	171.5	161.0	(10.4)
FIC & equity	170.2	159.8	(10.5)
Corporates	80.2	69.2	(11.1)
Institutional investors	74.9	71.1	(3.7)
Asset management	1.2	1.3	0.0
Treasury	174.8	176.0	1.2
Expenses	139.9	143.5	3.6
Expense ratio	40%	41%	2ppt
Net operating profits	213.0	204.7	(8.4)
Customer business	61.8	45.9	(15.9)
Treasury	145.6	148.5	2.9
Net profits	143.1	149.5	6.4
Economic capital (¥tn)	4.4	4.3	(0.0)
ROE	10.0%	10.5%	0.5ppt

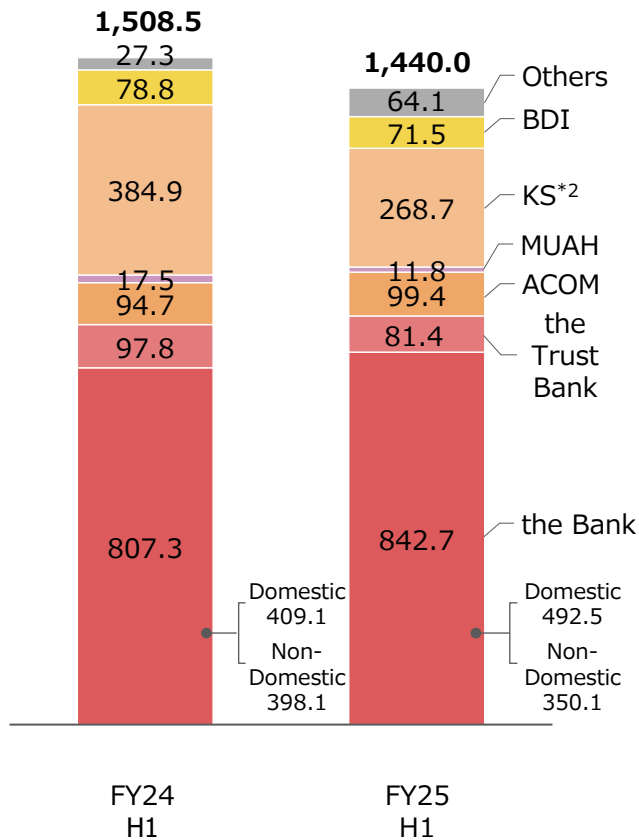
*1 Managerial accounting basis. Local currency basis. ROE is calculated based on net profits

Breakdown of Gross profits by Entity

Net interest income^{*1}

Consolidated

(¥bn)

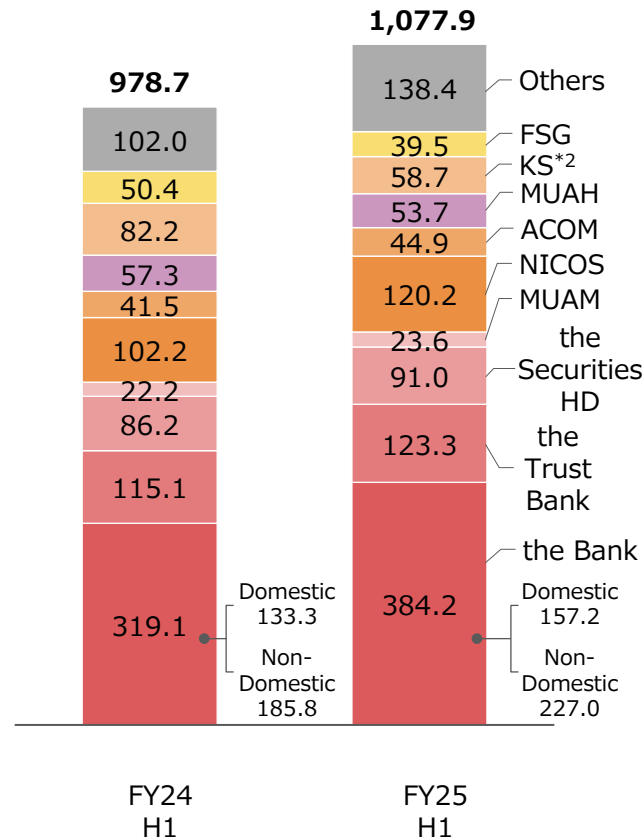


Trust fees

+ Net fees and commissions

Consolidated

(¥bn)

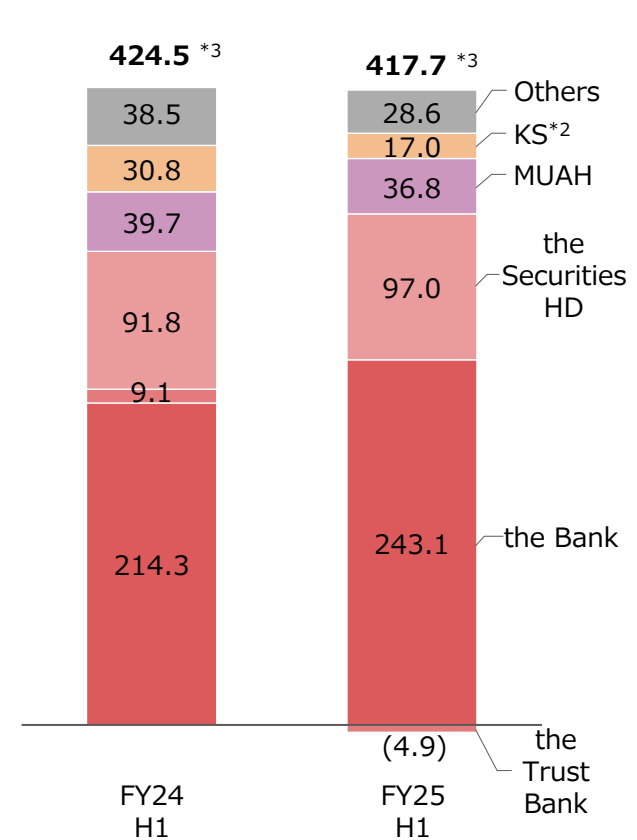


Net trading profits

+ Net other operating profits

Consolidated

(¥bn)



^{*1} Includes following gains and losses on investment trusts cancellation (Non-consolidated):

FY24 H1: the Bank ¥84.6bn, the Trust Bank ¥18.2bn | FY25 H1: the Bank ¥0.2bn, the Trust Bank ¥8.0bn, respectively

^{*2} Figures of FY24 H1 includes KS impact (Net interest income: ¥126.0bn | Trust fees+Net fees and commissions: ¥27.3bn | Net trading profits+Net other operating profits: ¥12.0bn)

^{*3} Includes net gains and losses on debt securities of FY24 H1: ¥2.3bn | FY25 H1: ¥2.9bn, respectively

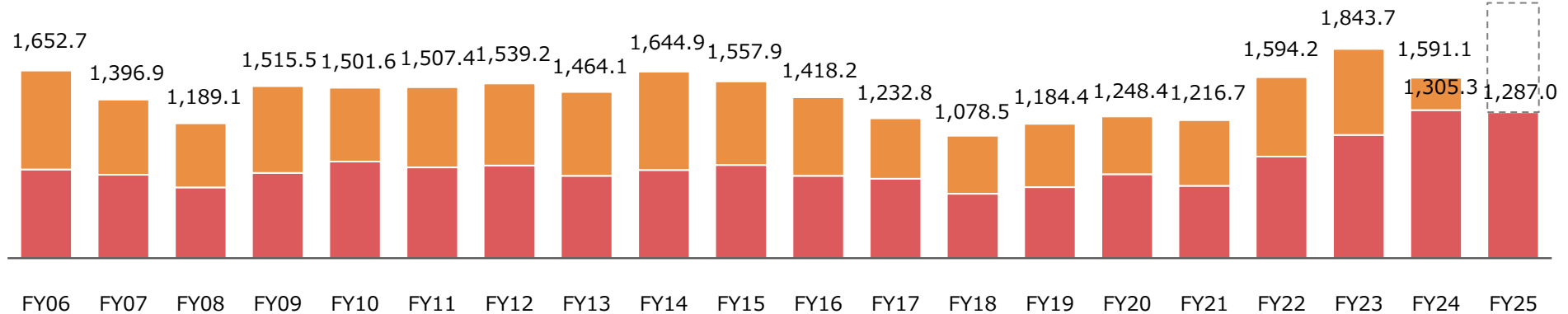
(Reference) Performance since MUFG's establishment

Net operating profits

Consolidated

(¥bn)

■ H1 ■ H2

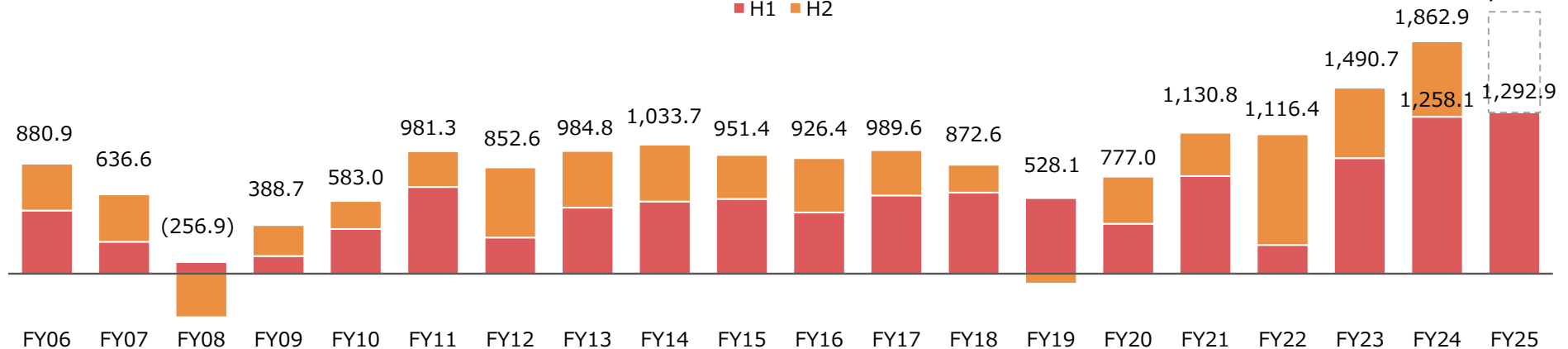
Revised Target
2,250.0

Profits attributable to owners of parent

Consolidated

(¥bn)

■ H1 ■ H2

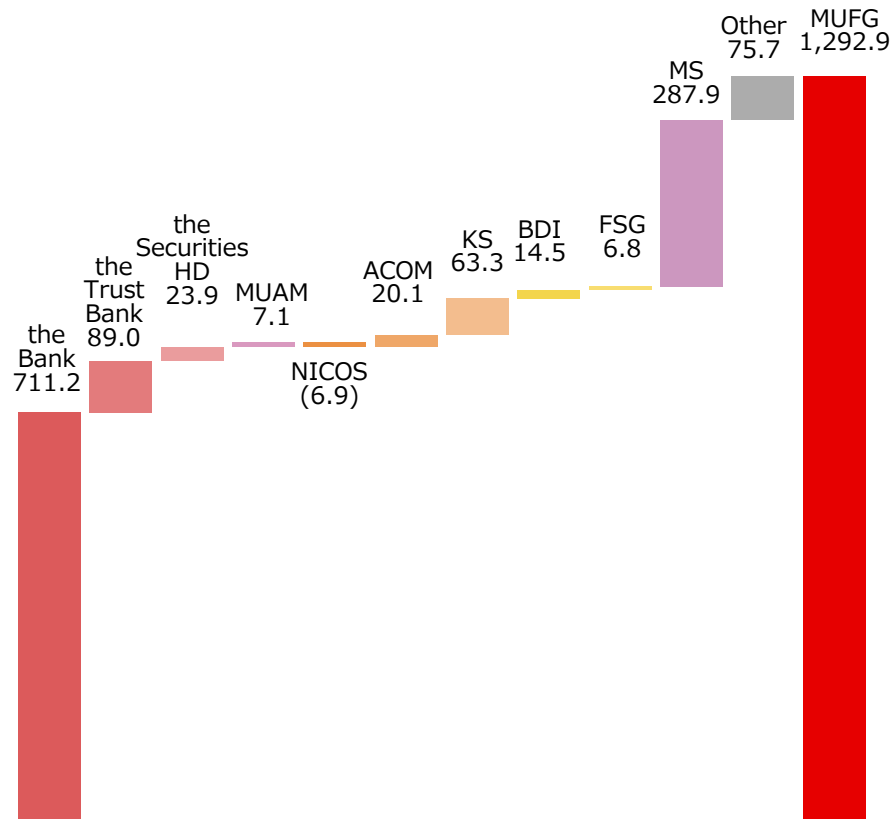
Revised Target
2,100.0

Net profits (breakdown by entity)

Breakdown of net profits*1

Consolidated

(¥bn)



Financial summary of major entities*2

Consolidated

(¥bn)	the Bank		the Trust Bank		the Securities HD	
	FY25 H1	YoY	FY25 H1	YoY*3	FY25 H1	YoY
Gross profits	1,470.0	129.2	199.9	(22.2)	177.7	(7.8)
NOP	745.0	59.1	93.4	(26.5)	33.7	(4.1)
Net profits	711.2	(3.5)	89.0	(76.3)	23.9	(4.9)

(¥bn)	MUAM		NICOS		ACOM	
	FY25 H1	YoY	FY25 H1	YoY	FY25 H1	YoY
Gross profits	24.0	1.3	125.0	16.9	145.6	8.2
NOP	9.8	0.4	10.1	(0.2)	93.5	5.5
Net profits	7.1	1.7	(6.9)	(3.8)	50.9	21.1

(¥bn)	KS		BDI		FSG	
	FY25 H1	YoY*4	FY25 H1	YoY	FY25 H1	YoY
Gross profits	344.5	11.3	89.9	(8.9)	43.9	(9.3)
NOP	160.8	(0.0)	36.8	(6.0)	9.4	(3.9)
Net profits	82.3	16.8	15.7	1.1	6.8	(3.6)

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

*2 Figures except the Bank and the Trust Bank are approx. and before consolidation adjustments. The equity holding ratio of MUFG is not reflected in net profits (ACOM: Approx. 39.6%, KS: Approx. 76.9%, BDI: Approx. 92.5%)

*3 YoY figures include the dividend paid by MUAM at approx. ¥46bn (pre-tax) in FY24

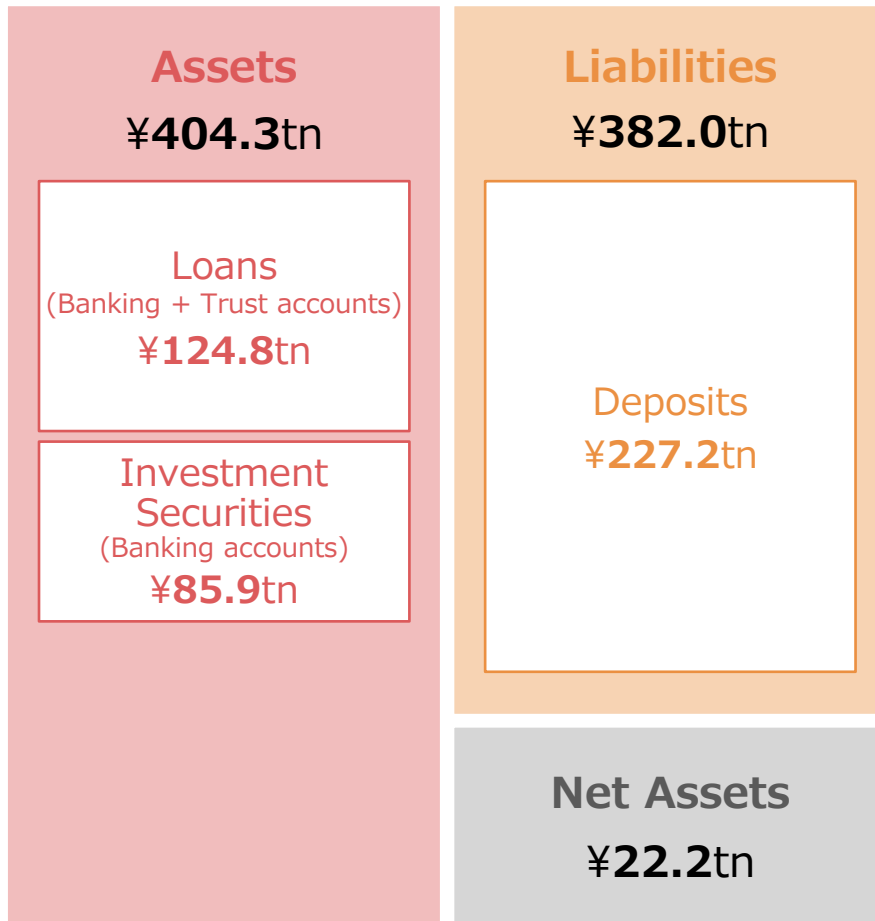
*4 Excluded the KS impact with the figures before consolidation adjustment and reflection of equity holding ratio

Balance sheet summary

Overview of Balance Sheet

Consolidated

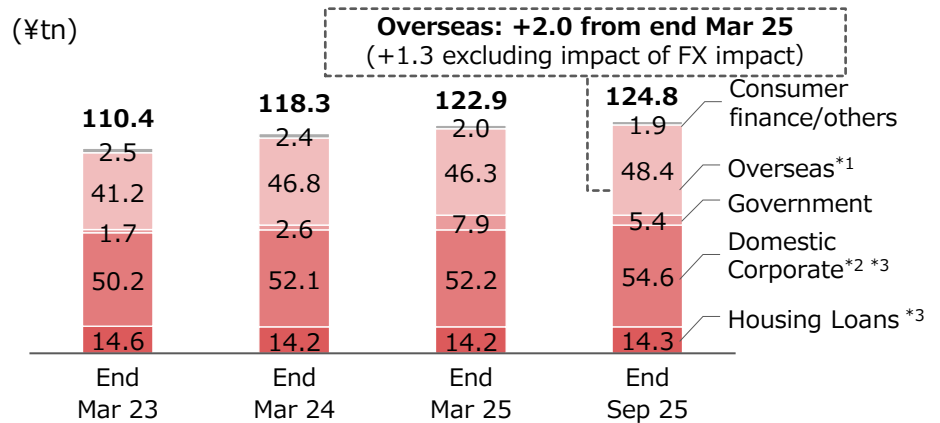
As of end Sep 2025



Loans (period end balance)

Consolidated

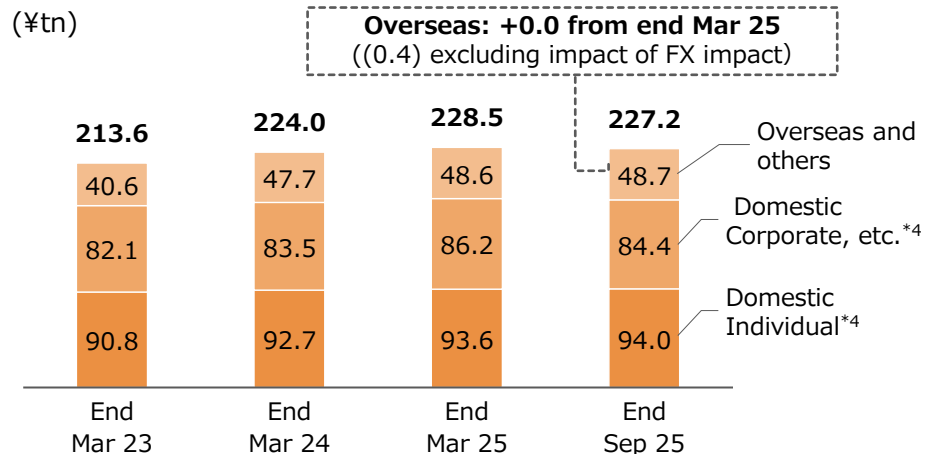
(¥tn)



Deposits (period end balance)

Consolidated

(¥tn)



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

*2 Excludes loans to governments and governmental institutions and includes foreign currency-denominated loans

*3 Banking + trust accounts

*4 Non-consolidated

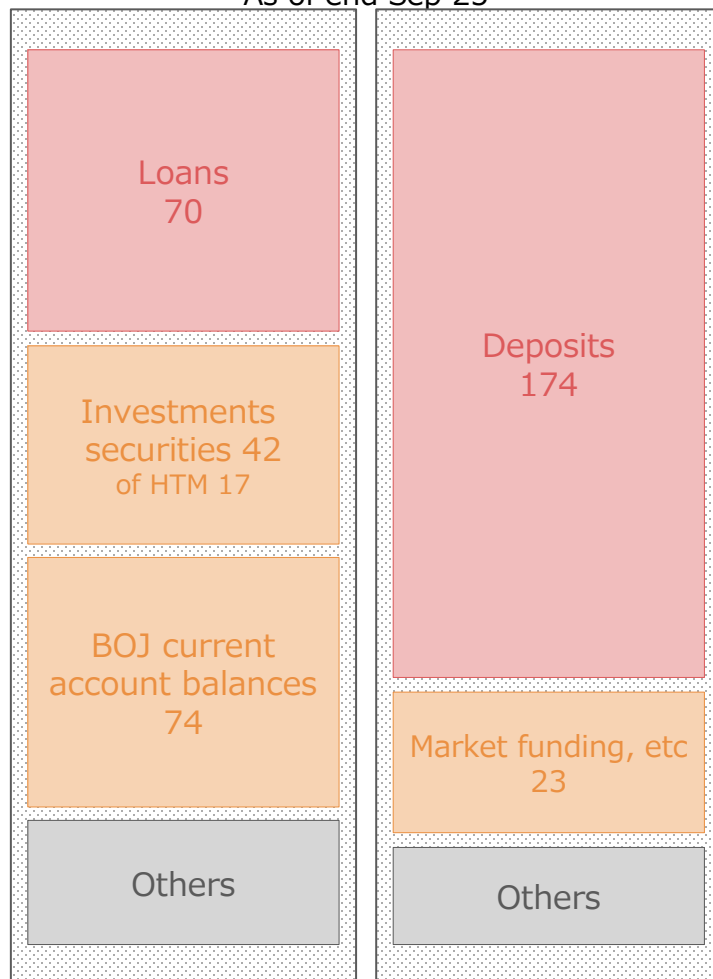
JPY B/S and trends in loan

JPY B/S

Non-Consolidated

(¥tn)

As of end Sep 25



NII impact from previous rate hikes*1

Non-Consolidated

NII sensitivity to rate hikes

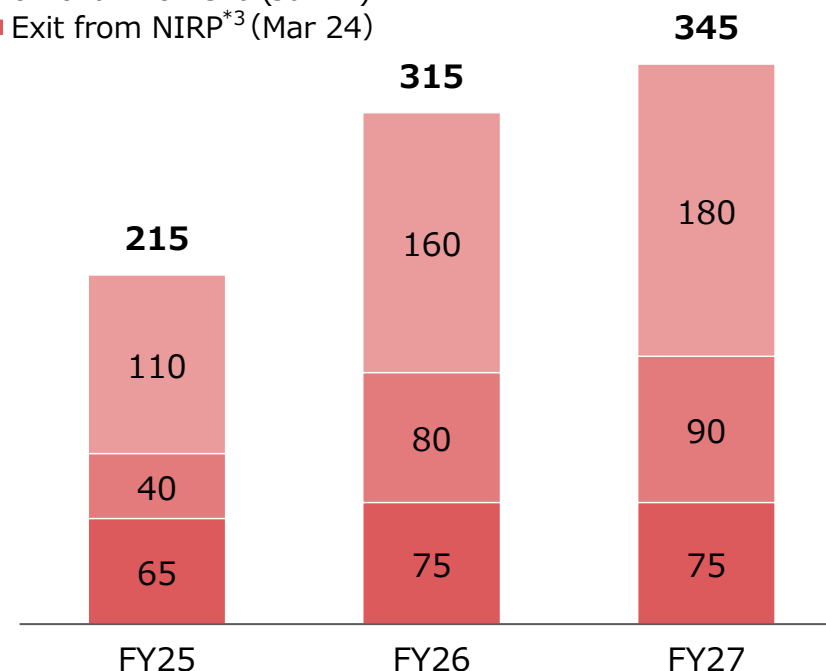
¥180bn*2
per +0.25%



Further upside potential
from B/S rebalance

(¥bn)

- 0.25% → 0.50% (Jan 25)
- 0.10% → 0.25% (Jul 24)
- Exit from NIRP*3 (Mar 24)



*1 Assumptions for estimation: B/S structure remains unchanged from the timing of each rate hike. The market interest rates increase along with the rate hikes

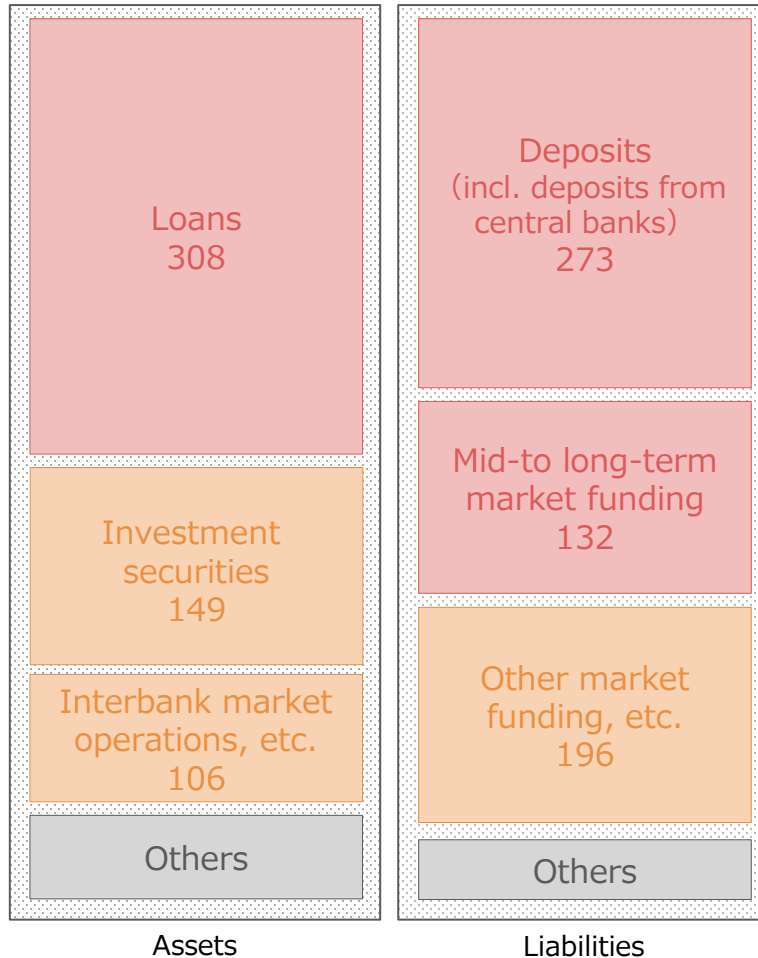
*2 Impact in the 3rd year after rise at the beginning in the 1st year (Impact; 1st year ¥100bn, 2nd year ¥150bn) *3 Negative Interest Rate Policy

Non-JPY Liquidity*1

– Managed soundness of balance sheet based on stability

(US\$bn)

As of Sep 25

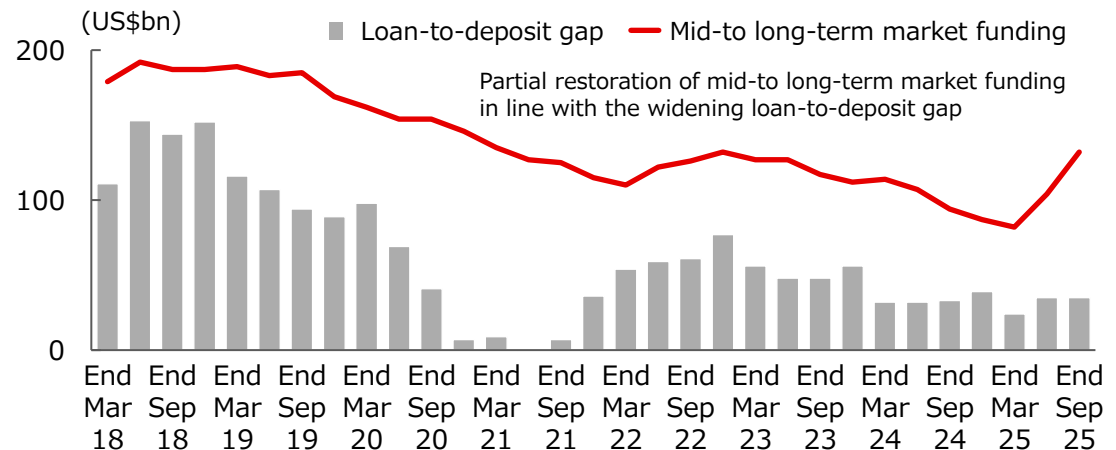


MUFG Bank*1's characteristics of non-JPY liquidity management

- Deposits:** Securing stickiness*2 with regional and industry diversification
- Mid-to long-term market funding:**
Emphasizing diversification of method and term

Corp bonds/ I/C borrowings	61	: TLAC eligible senior debt etc.
Collateralized funding, etc.	4	: Cross-currency repos*3 (utilizing JGB) etc.
Mid-long term currency swap	67	: Currency swaps are transacted in mid-to long-term
- Investment securities:** Possessing abundant volume of high-liquidity assets that can be quickly converted into cash, such as foreign government bonds
- Loans:** Within the balances of deposits and mid-to long-term market funding

Historical loan-to-deposit gap & mid-to long-term market funding



*1 The Bank consolidated excl. MUAH, KS and BDI. Managerial basis *2 Deposits that are considered to remain in the bank during times of stress

*3 Repurchase agreement in which denominated currency is different in cash transaction and security

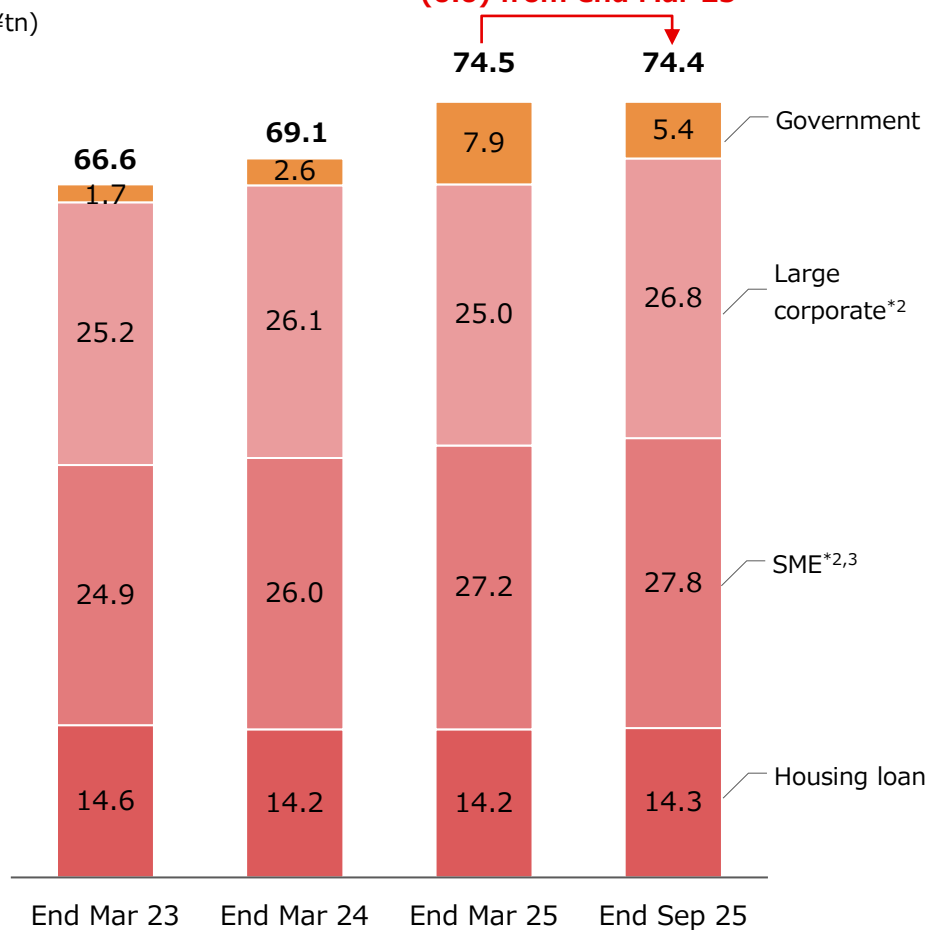
Domestic loans

Loan balance (period end balance)*¹

Consolidated

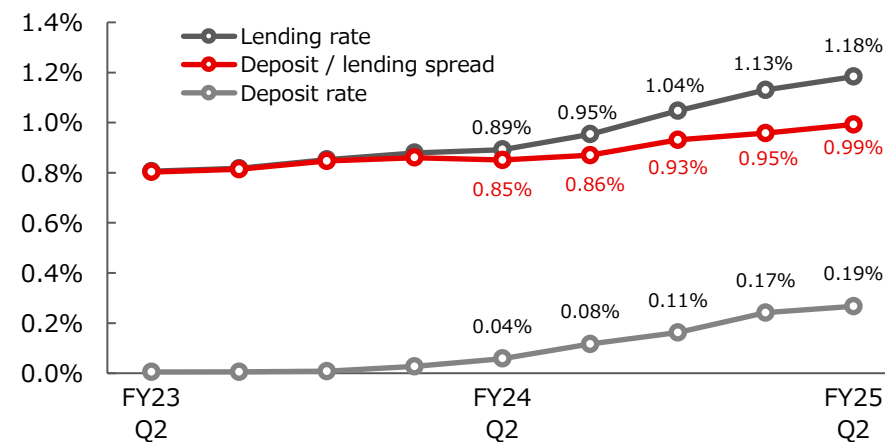
(¥tn)

(0.0) from end Mar 25



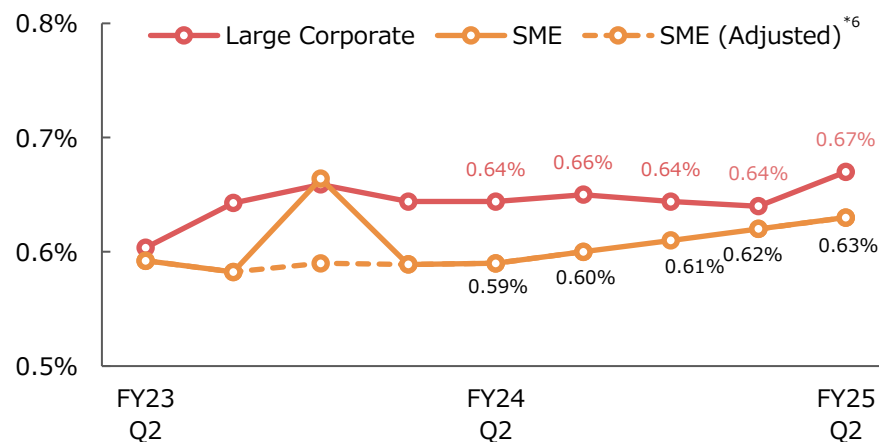
Deposit / lending rate*⁴

Non-Consolidated



Corporate lending spread*^{2,4,5}

Non-Consolidated



*¹ Sum of banking and trust accounts *² Including non-JPY loans *³ Domestic loans to small / medium-sized companies and proprietors (excluding domestic consumer loans)

*⁴ Excluding lending to government *⁵ On a managerial accounting basis

*⁶ Excluding impact of the collective recording of interest received at fiscal year-end via subsidized interest payment programs (FY24Q4 was 0.60%)

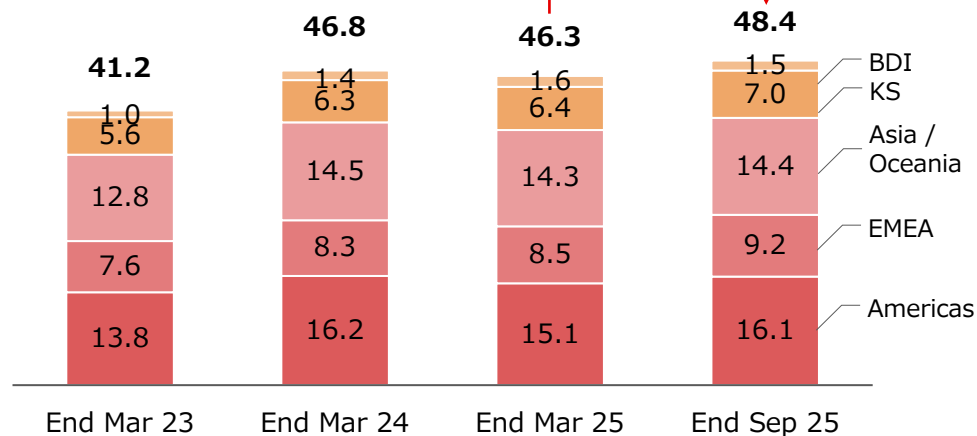
Overseas loans

Loan balance (period end balance)

Consolidated

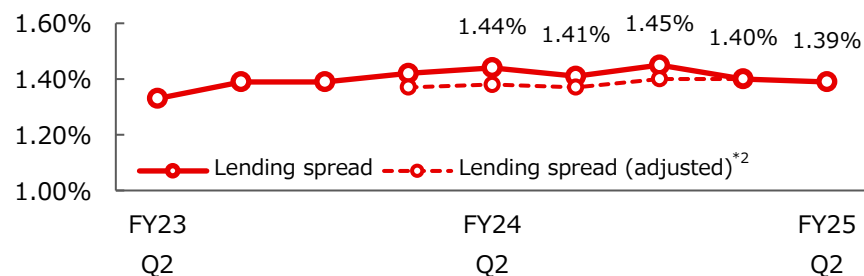
(¥tn)

+¥2.0tn from end Mar 25
(+¥1.3tn excluding impact of FX fluctuation)



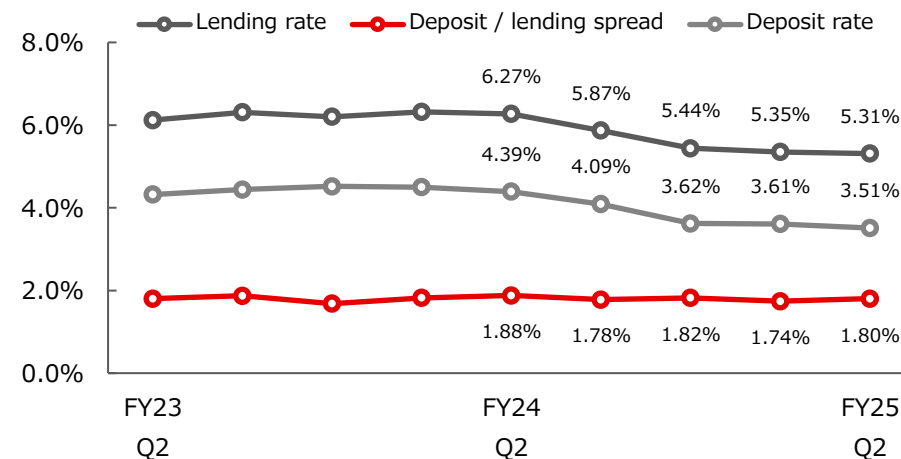
Lending spread*1

Non-Consolidated



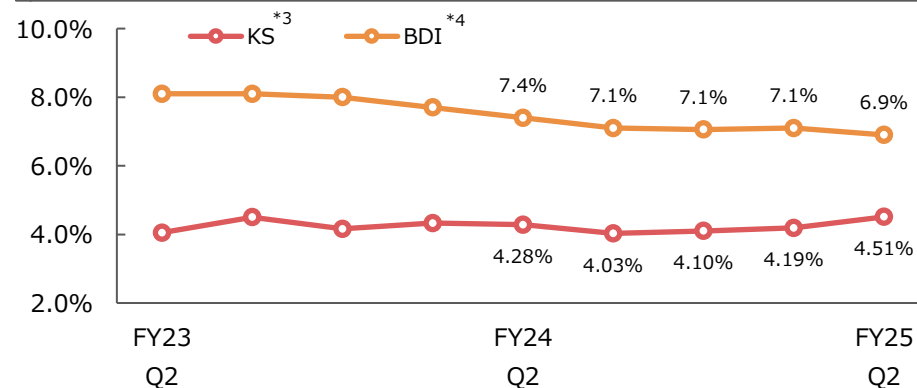
Deposit / lending rate*1

Non-Consolidated



Net interest margin

KS / BDI



*1 Managerial accounting basis *2 Estimated figures individually adjusted for large fluctuations related to sold loan assets

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

*4 Financial results as disclosed in BDI's financial reports based on Indonesia GAAP

Investment securities(1)

Securities with fair value

Consolidated

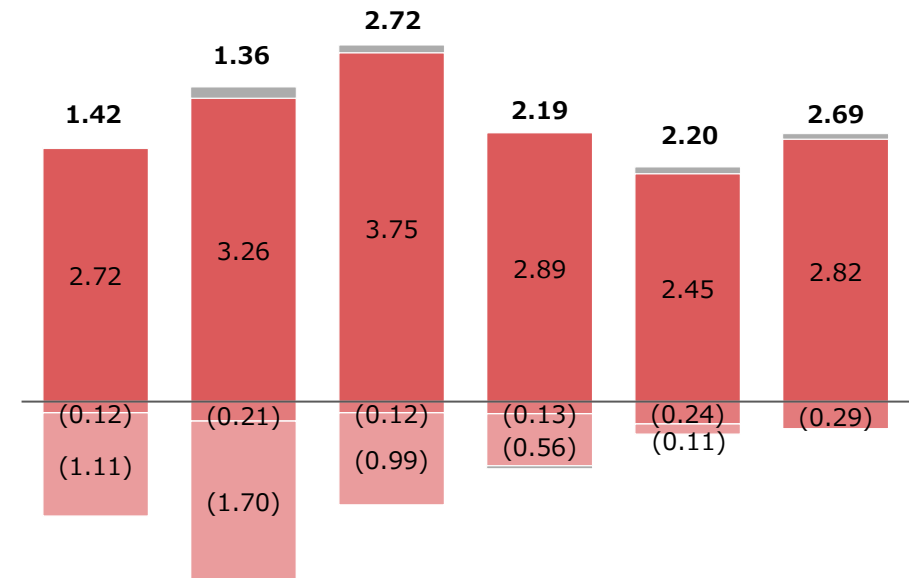
	(¥tn)	Balance		Unrealized gains (losses)	
		End Sep 25	Changes from End Mar 25	End Sep 25	Changes from End Mar 25
1	Held-to-maturity securities	23.84	0.57	—	—
2	Available-for-sale (AFS) securities	60.70	(0.61)	2.69	0.49
3	Domestic equity securities	3.83	0.29	2.82	0.36
4	Domestic bonds	17.95	(5.16)	(0.29)	(0.04)
5	Japanese government bonds (JGB)	16.21	(4.96)	(0.19)	(0.03)
6	Others	38.91	4.25	0.17	0.18
7	Foreign equity securities	0.77	0.11	0.11	0.07
8	Foreign bonds	28.40	4.21	0.00	0.11
9	Others	9.73	(0.07)	0.06	(0.00)

Unrealized gains (losses) on AFS securities

Consolidated

(¥tn)

Domestic equity securities Domestic bonds
Foreign bonds Others



Unrealized gains (losses) reflected hedging positions etc.*1 (¥tn)

Domestic bonds:	(0.2)	(0.2)	(0.2)	(0.2)	(0.3)
Foreign bonds:	(0.8)	(0.5)	(0.5)	0.1	0.0
End Mar 23	End Sep 23	End Mar 24	End Sep 24	End Mar 25	End Sep 25

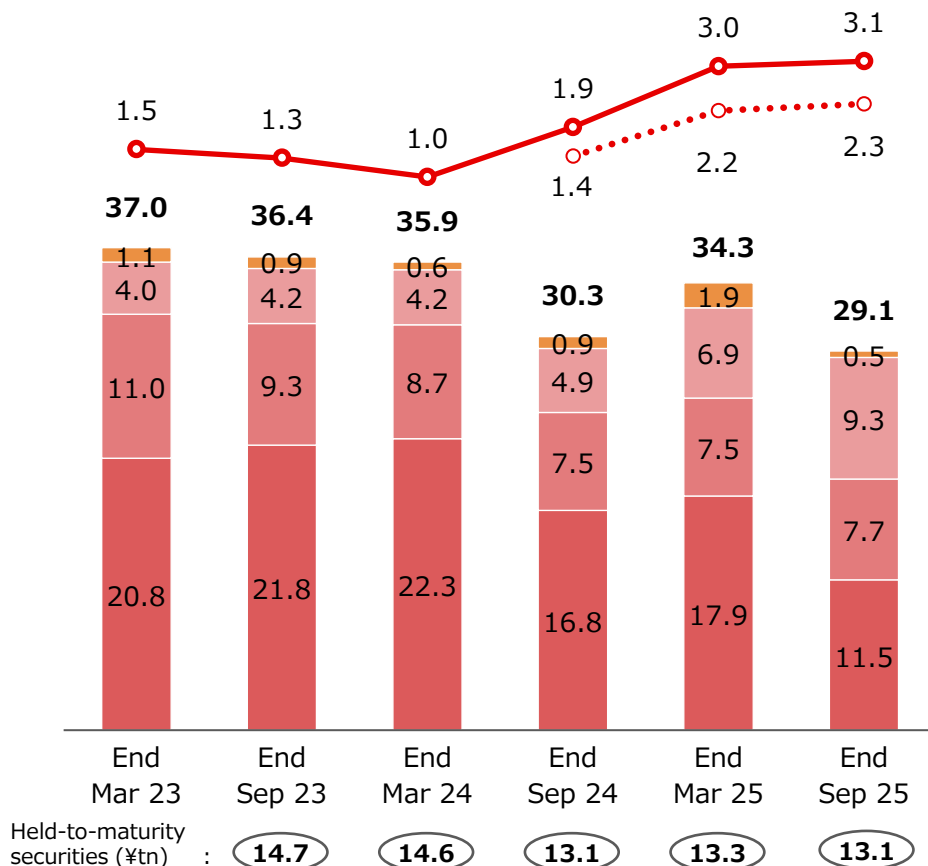
*1 Managerial accounting basis. Approximate amount

Investment securities(2)

Domestic bond balance*¹ and duration

Non-Consolidated

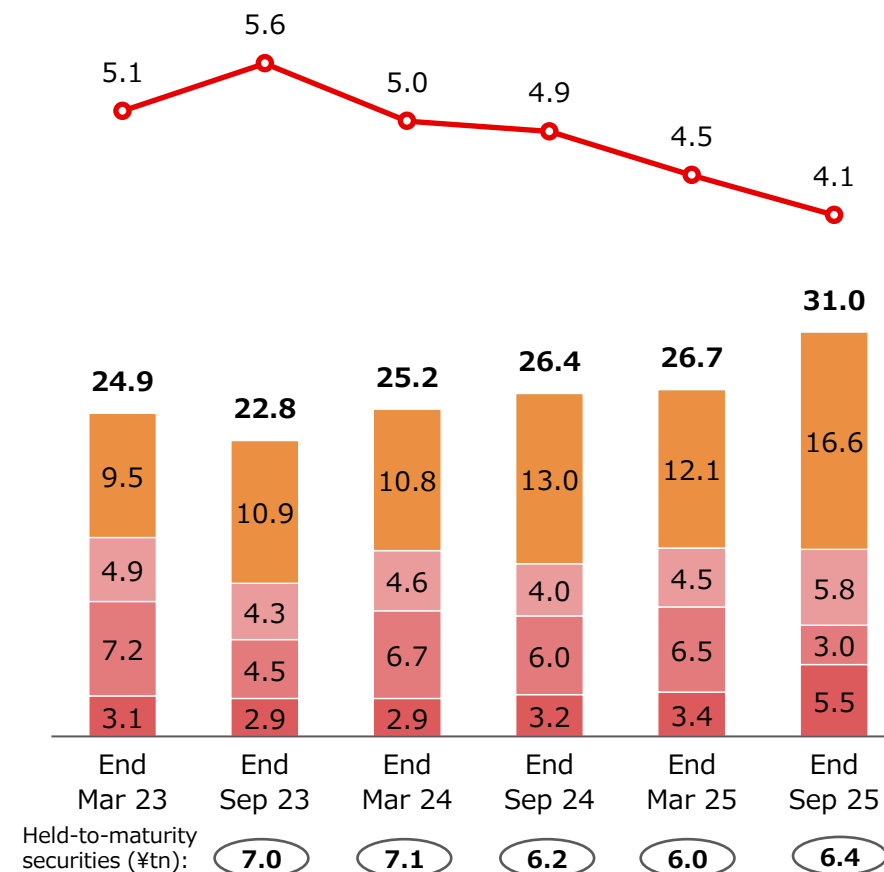
(¥tn) Over 10 years 5 years to 10 years
1 year to 5 years Within 1 year
Average duration (year)*² Average duration (year)*³



Foreign bond balance*¹ and duration

Non-Consolidated

(¥tn) Over 10 years 5 years to 10 years
1 year to 5 years Within 1 year
Average duration (year)*^{2,4}

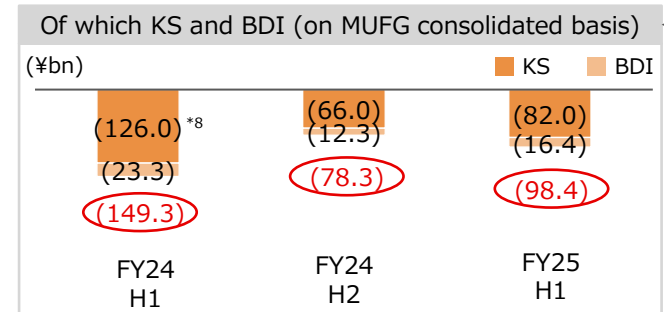
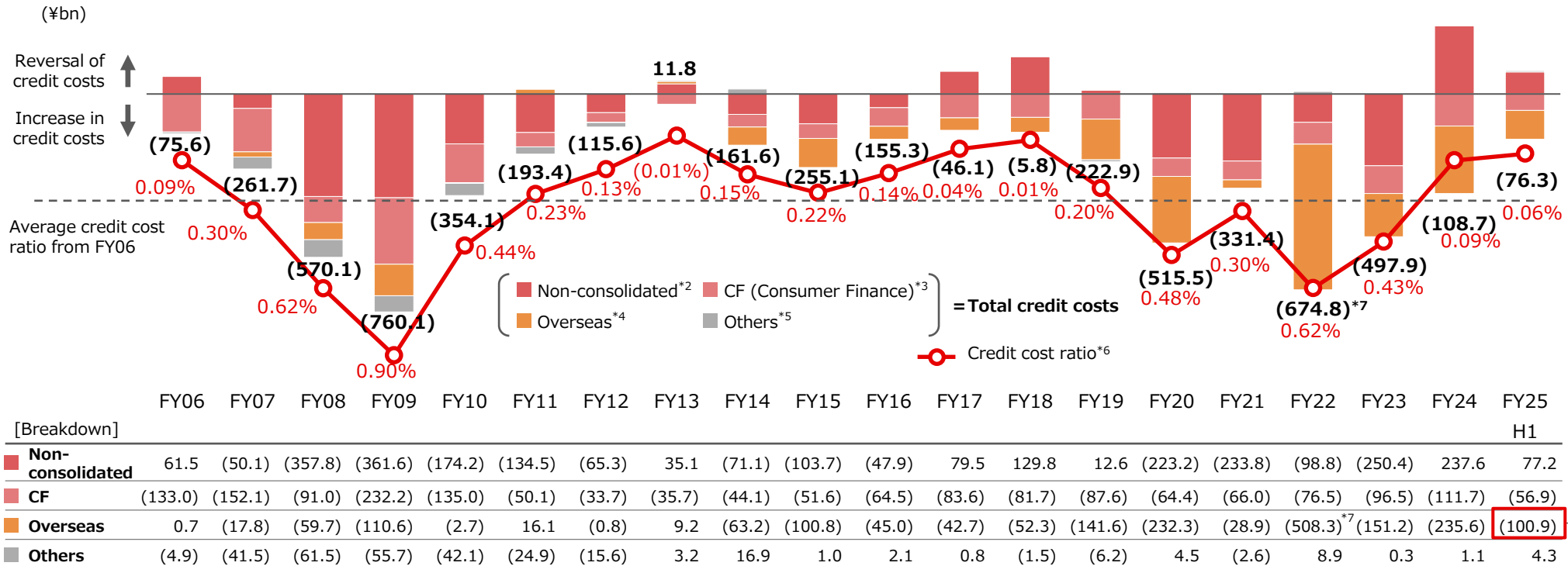


*¹ AFS securities and held-to-maturity securities *² AFS securities only

*³ AFS securities and loans to the Japanese government and governmental organizations

*⁴ On a managerial accounting basis, approximate value

Credit costs *1



*1 Includes gains from write-off *2 Includes overseas branches *3 Sum of NICOS and ACOM on a consolidated basis *4 Sum of overseas subsidiaries of the Bank

*5 Sum of other subsidiaries and consolidation adjustment *6 Total credit costs / loan balance as of end of each fiscal year

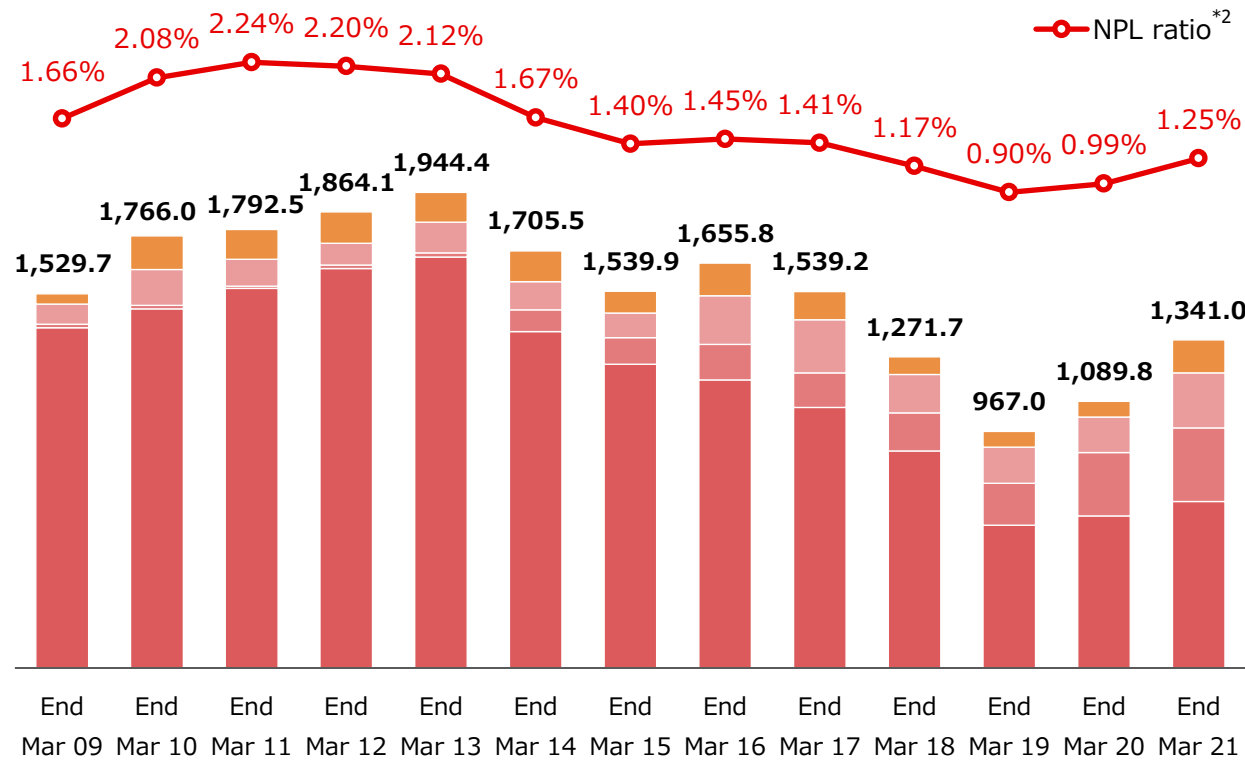
*7 Including ¥(393.9)bn of valuation losses on loans sold in connection with MUB's share transfer etc.

*8 Includes KS impact of ¥(43.4)bn

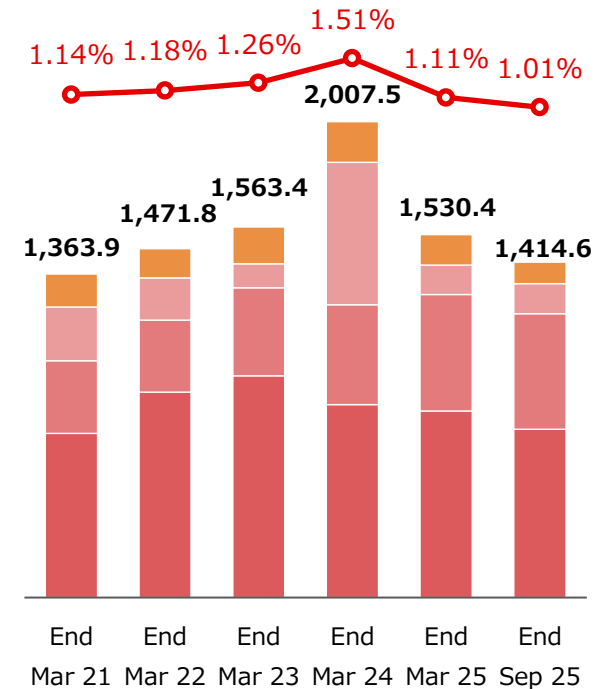
Non-performing loans*1

(¥bn)

Risk-monitored loans(previous standard)



New standard



[Breakdown]

EMEA*3	42.6	136.3	121.2	127.2	122.0	126.3	88.2	133.9	116.0	71.3	64.0	63.7	134.7
Americas*4	81.2	147.3	110.3	89.2	125.0	114.9	100.7	199.4	216.0	157.5	148.2	145.5	224.7
Asia	15.4	14.4	9.4	14.4	17.0	89.0	108.8	145.3	142.3	155.8	170.3	259.1	300.5
Domestic	1,390.5	1,467.9	1,551.5	1,633.2	1,680.3	1,375.2	1,242.0	1,177.1	1,064.7	887.0	584.3	621.3	680.9

EMEA*3	138.7	124.0	155.2	171.5	127.8	91.1
Americas*4	226.7	178.1	102.1	601.5	124.0	126.3
Asia	305.8	302.9	370.2	420.7	491.8	487.5
Domestic	692.5	866.6	935.8	813.7	786.7	709.5

*1 Because the definition of risk-monitored loans disclosed before 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))

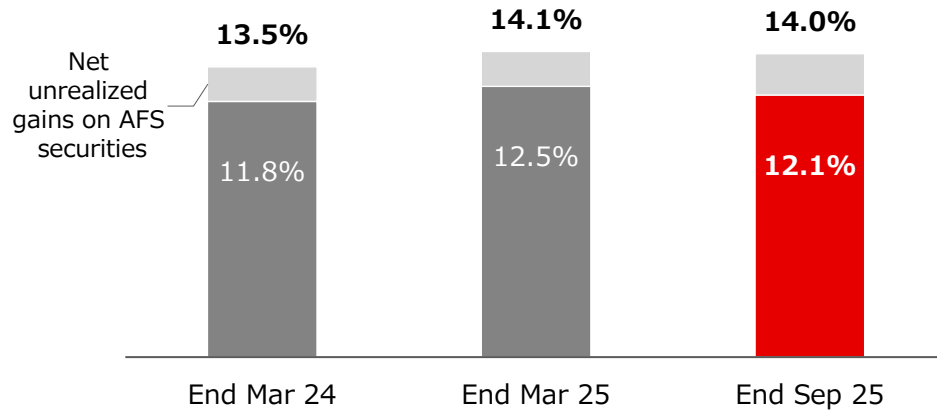
*3 End Mar 2009 – End Mar 2012 includes parts of other regions

*4 End Mar 2009 – End Mar 2012 includes only US

Capital

CET1 ratio

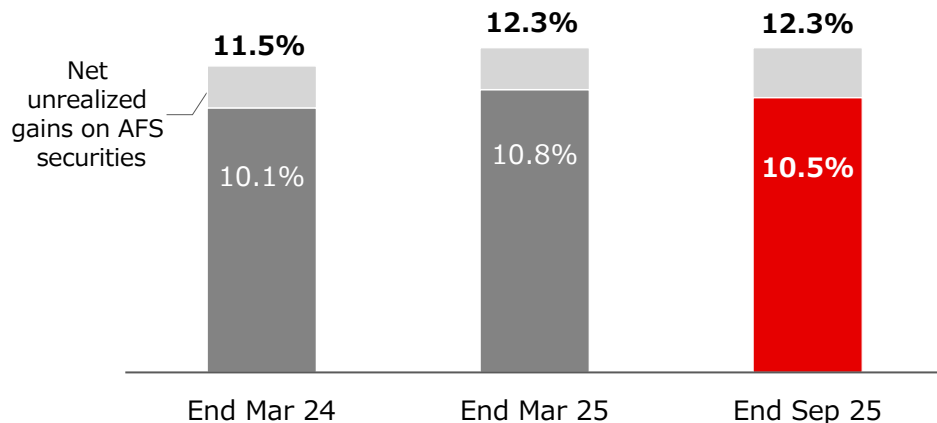
Consolidated



CET1 ratio

(Finalized and fully implemented Basel III basis*¹)

Consolidated



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

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

FY25H1 results

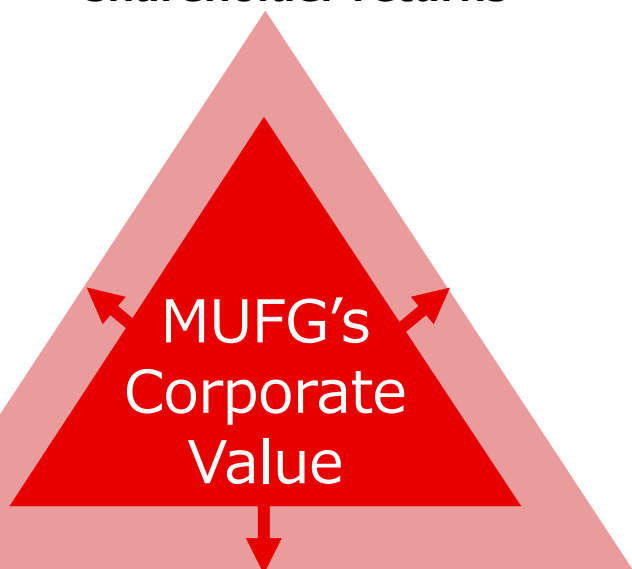
Consolidated

	(¥bn)	End Mar 25	End Sep 25	Changes
1	Common Equity Tier 1 capital	15,169.2	15,605.2	436.0
2	Additional Tier 1 capital	2,635.6	3,096.7	461.1
3	Tier 1 capital	17,804.8	18,702.0	897.2
4	Tier 2 capital	2,340.1	2,350.7	10.6
5	Total capital (Tier 1+Tier 2)	20,145.0	21,052.8	907.8
6	Risk-weighted assets	106,930.4	110,808.0	3,877.5
7	Credit risk	94,690.2	98,236.3	3,546.1
8	Market risk	2,543.8	2,750.3	206.4
9	Operational risk	9,696.3	9,821.3	124.9
10	Floor adjustment	0.0	0.0	0.0
11	Total exposures * ²	336,033.5	342,895.8	6,862.2
12	Leverage ratio	5.29%	5.45%	0.15ppt

Basic policies for capital allocation (“Capital Triangle”)

– Continue disciplined capital management

1 Enhance further shareholder returns



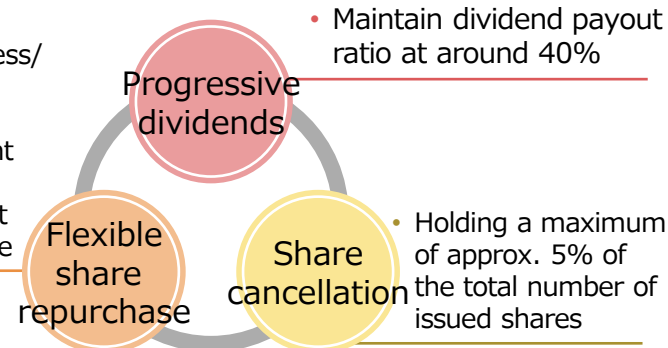
2 Maintain solid equity capital

3 Strategic investments for sustainable growth

1 Enhance further shareholder returns

Consider

- Performance progress/ forecast and capital situation
- Strategic investment opportunities
- Market environment including share price



2 Maintain solid equity capital

Expand the target range of CET1^{*1} ratio to **9.5%-10.5%** to improve transparency of capital management

3 Strategic investments for sustainable growth

Organic investments

- Continue to replace low profitable assets to highly profitable assets
- Allocate to areas with high profitability expectation strategically

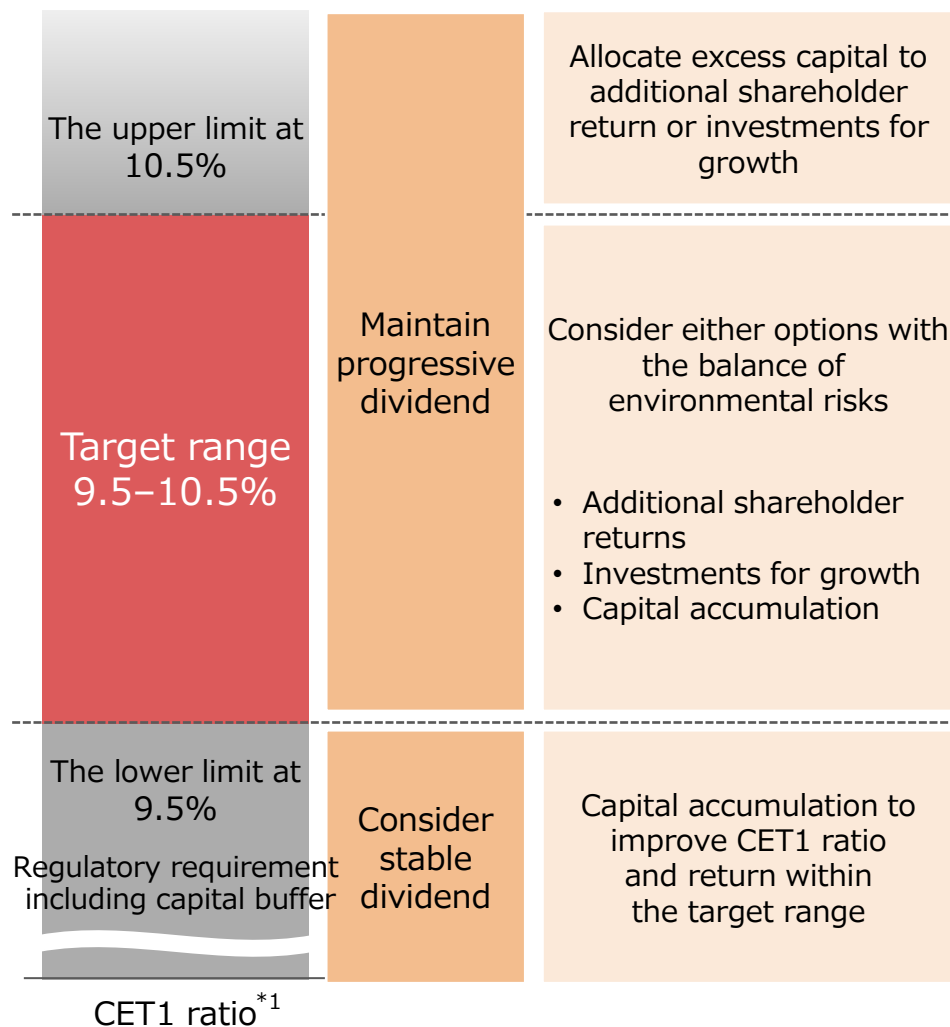
Inorganic investments

- Continue to focus on areas such as Asia, Digital and Global AM/IS
- Consider investments to new business areas

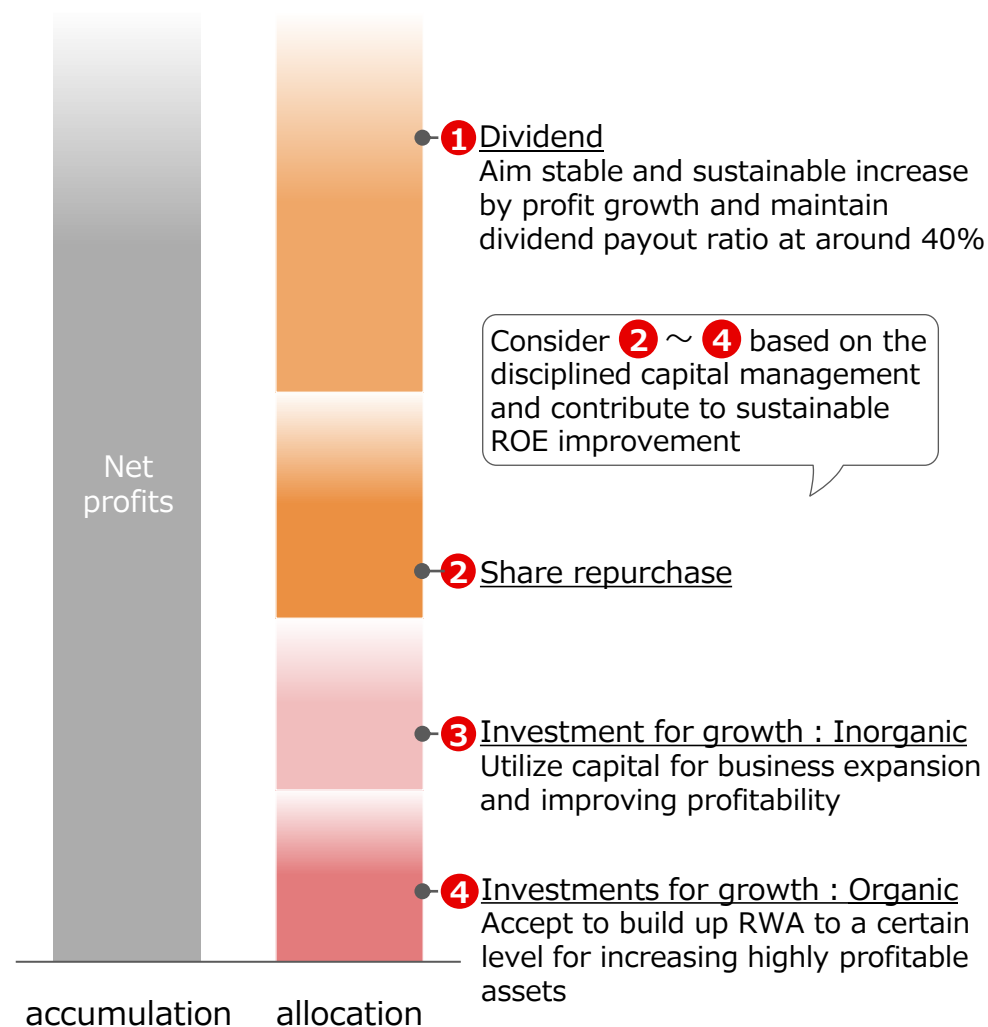
*1 Estimated CET1 ratio reflecting the RWA calculated on the finalized and fully implemented Basel III basis. Excludes net unrealized gains on AFS securities

Policy of capital management and allocation

Capital management policy



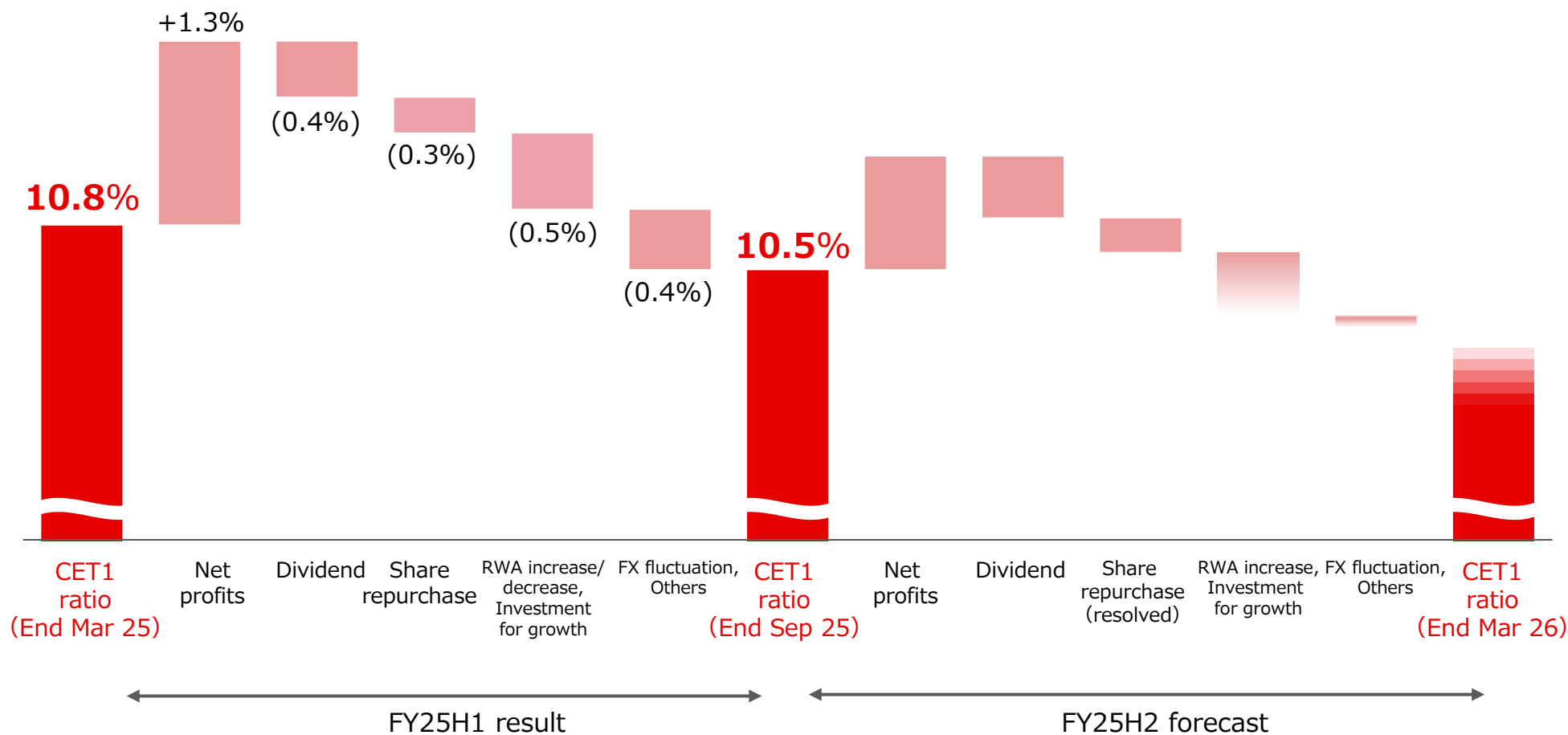
Capital allocation policy during the MTBP



*1 Estimated CET1 ratio reflecting the RWA calculated on the finalized and fully implemented Basel III basis. Excludes net unrealized gains on AFS securities

Capital allocation

Capital allocation results and forecast*1



*1 Estimated RWA on the finalized and fully implemented Basel III basis. Excluding Net Unrealized Gains on AFS Securities

Basel III risk-weighted assets (RWA) floor adjustment

– From March 2024, RWA capital floors based on standardized approach are implemented in phases

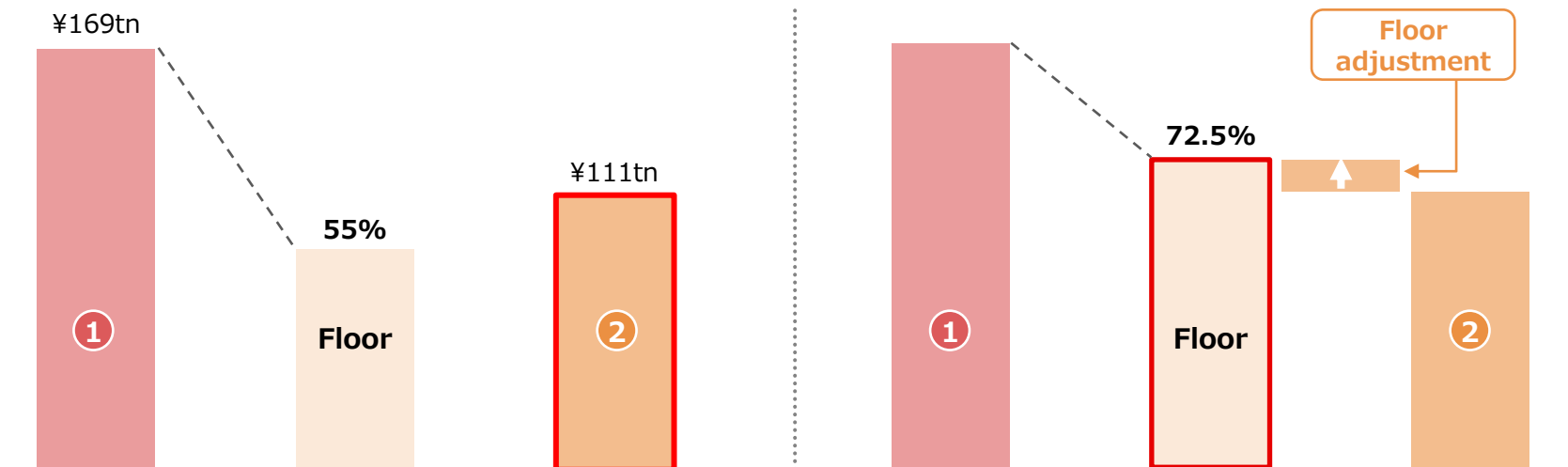
RWA floor adjustment

 : RWA to be adopted

Year	Mar 24	Mar 25	Mar 26	Mar 27	Mar 28	Mar 29
Output Floor	50%	55%	60%	65%	70%	72.5%

As of September 2025 (MUFG)

As of March 2029 (MUFG)*¹



RWA Calculations

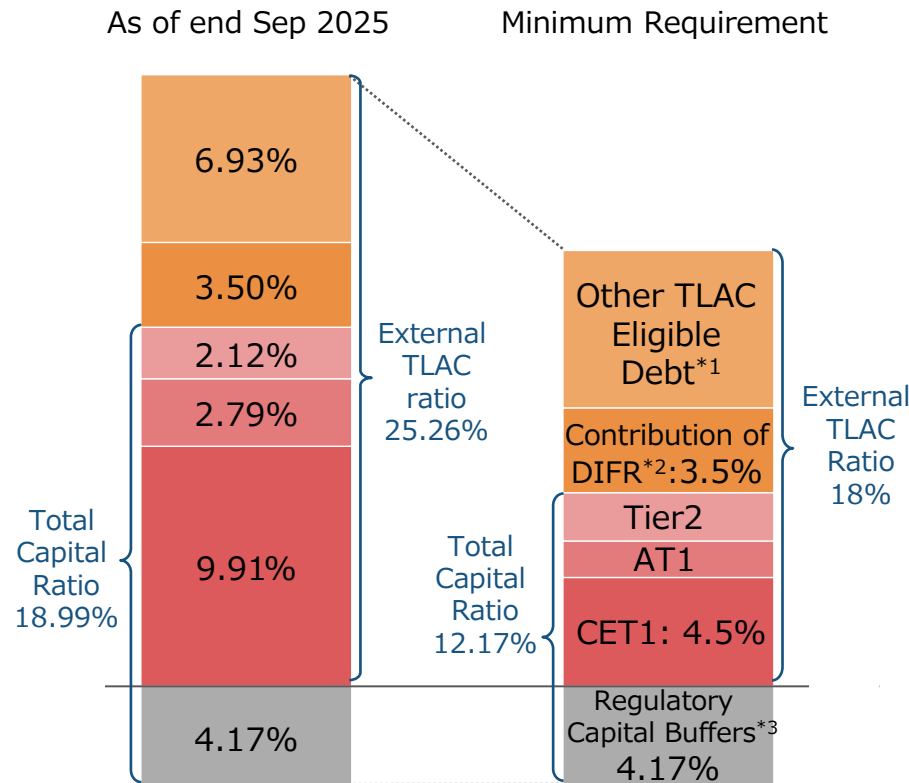
- ① RWA calculated using only the finalized Basel III standardized approach
- ② RWA calculated using only the finalized Basel III nominated approach

*1 The length of the bars in this chart is intended to show relative amounts only for the purpose of demonstrating the particular scenarios presented, including the assumption that the assets to which the several RWA calculation approaches are applied will remain unchanged. Accordingly, any actual results may change materially from the above presentation

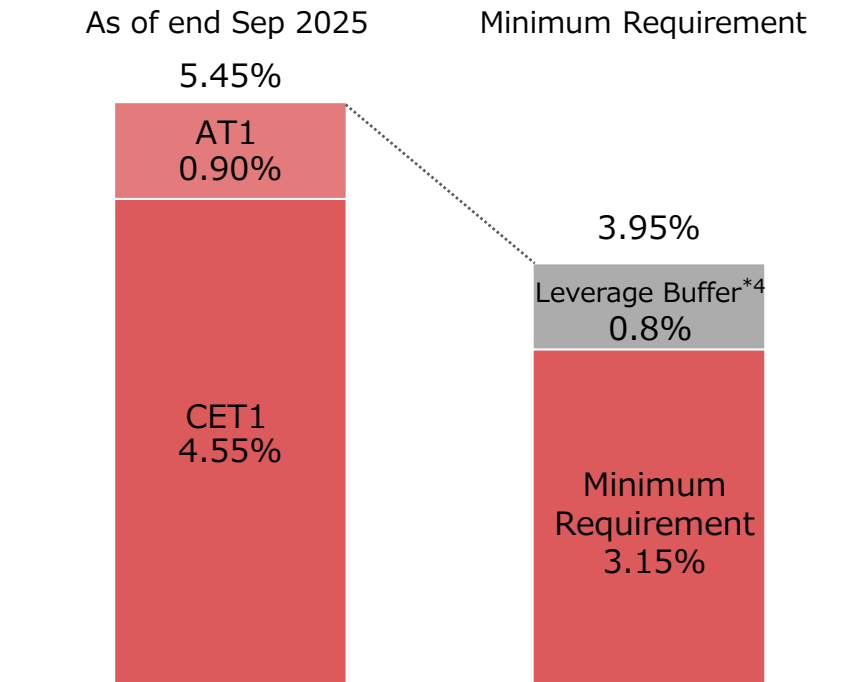
Capital and TLAC requirement – The best capital mix and required ratio

– Aiming for optimal balance between capital efficiency and medium- to long-term capital adequacy in line with the required ratios

MUFG's Capital Ratio and External TLAC Ratio



MUFG's Leverage Ratio



*1 Including adjustment of difference between calculation method of total capital ratio and external TLAC ratio and adjustment of amount of other TLAC-eligible liabilities owned by the issuer's group, etc.

*2 Contribution of Deposit Insurance Fund Reserves : Japanese Deposit Insurance Fund Reserves fulfill the requirements for ex-ante commitments to recapitalize a G-SIB in resolution set out in the FSB's TLAC termsheet (Can include 3.5% of RWAs after end Mar 2022, in external TLAC ratio)

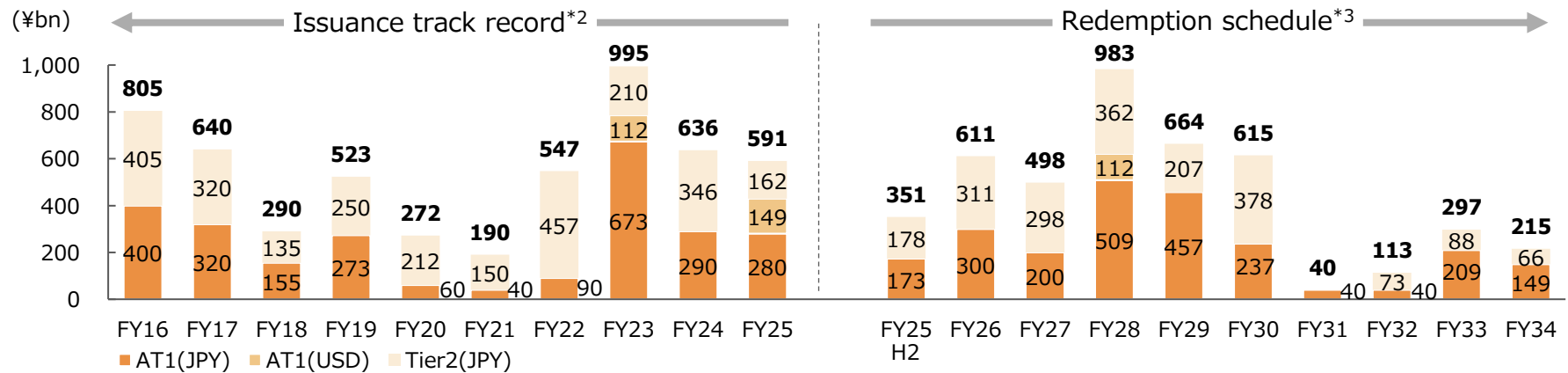
*3 CET1 buffer applicable to MUFG: G-SIB Surcharge:1.5%, Capital Conservation Buffer:2.5%, and Counter-cyclical Buffer:0.17%

*4 Capital buffer added to the required leverage ratio for G-SIBs

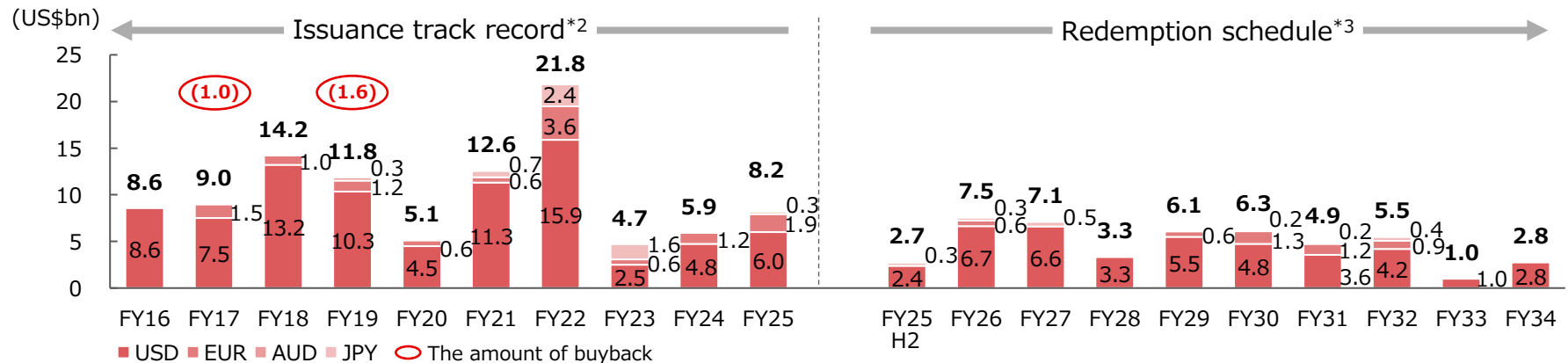
Capital and TLAC requirement– Issuance track record & redemption schedule

–In FY25, maintained stable capital ratios and external TLAC ratio by taking into account the balance of each regulatory capital

AT1, Tier2 bond*¹



TLAC-eligible senior debt*⁴



*1 All figures are converted into JPY using actual exchange rates as of end Sep 2025

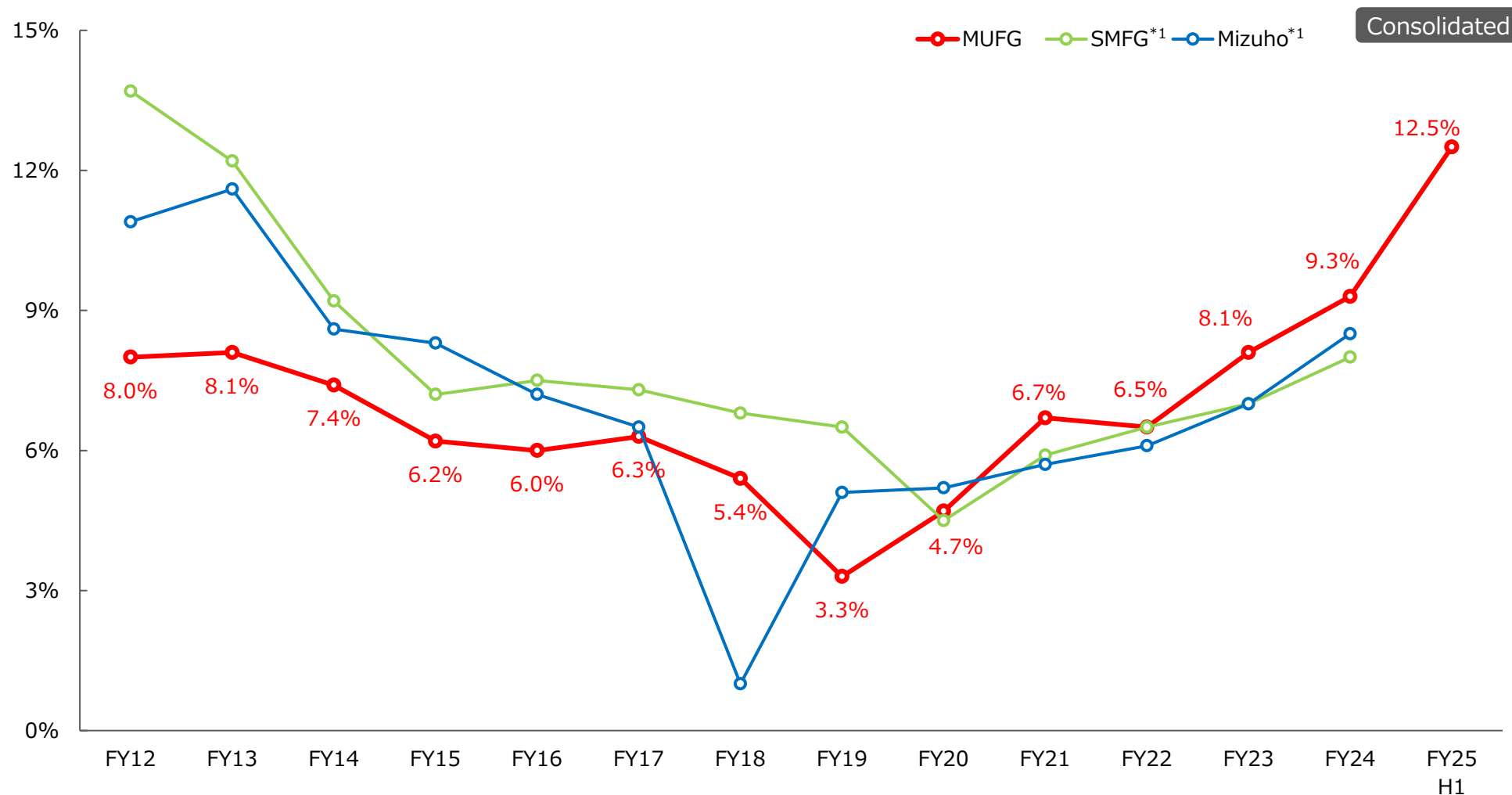
*2 Total of public issuance (excluding the amount of buyback), as of end Oct 2025

*3 Annual figures assuming that all callable notes are to be redeemed on their respective first callable dates (only redemption amounts from Oct 2025 onward are included)

Tier2 contains Basel II Tier2 sub notes issued by the Bank and the Trust Bank (including their respective overseas special purpose companies)

*4 All figures are converted into US\$ using actual exchange rates as of end Sep 2025

ROE (Japan Exchange Group basis)



*1 (Source) Bloomberg

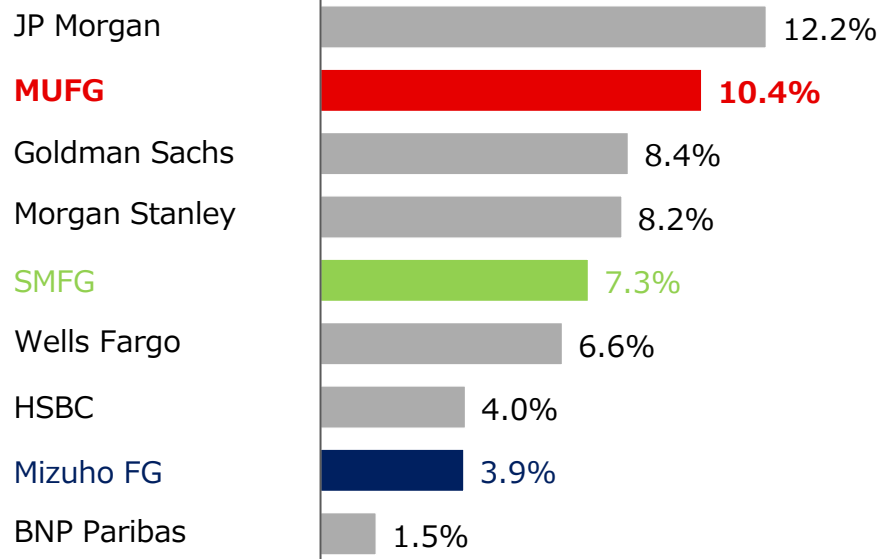
MUFG EPS Growth

- Our EPS growth is amongst the global peers by steady profit growth and disciplined capital management

**EPS
(FY24)**

¥160.0
+¥35.3 vs FY23

EPS Growth after the Global Financial Crisis (2010–2024 CAGR)*1

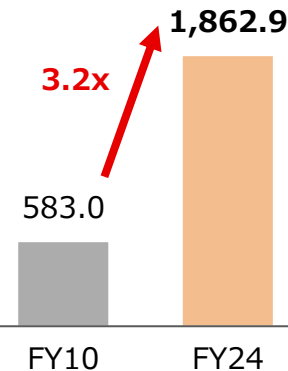


Achieving robust EPS growth through steady profit growth and disciplined capital management

EPS Growth (2010–2024) : 10.4%

Profit growth : 8.9%

Net profits
(¥bn)

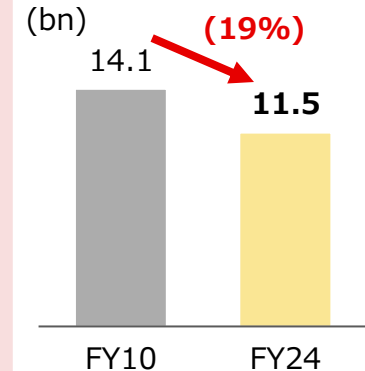


||

+

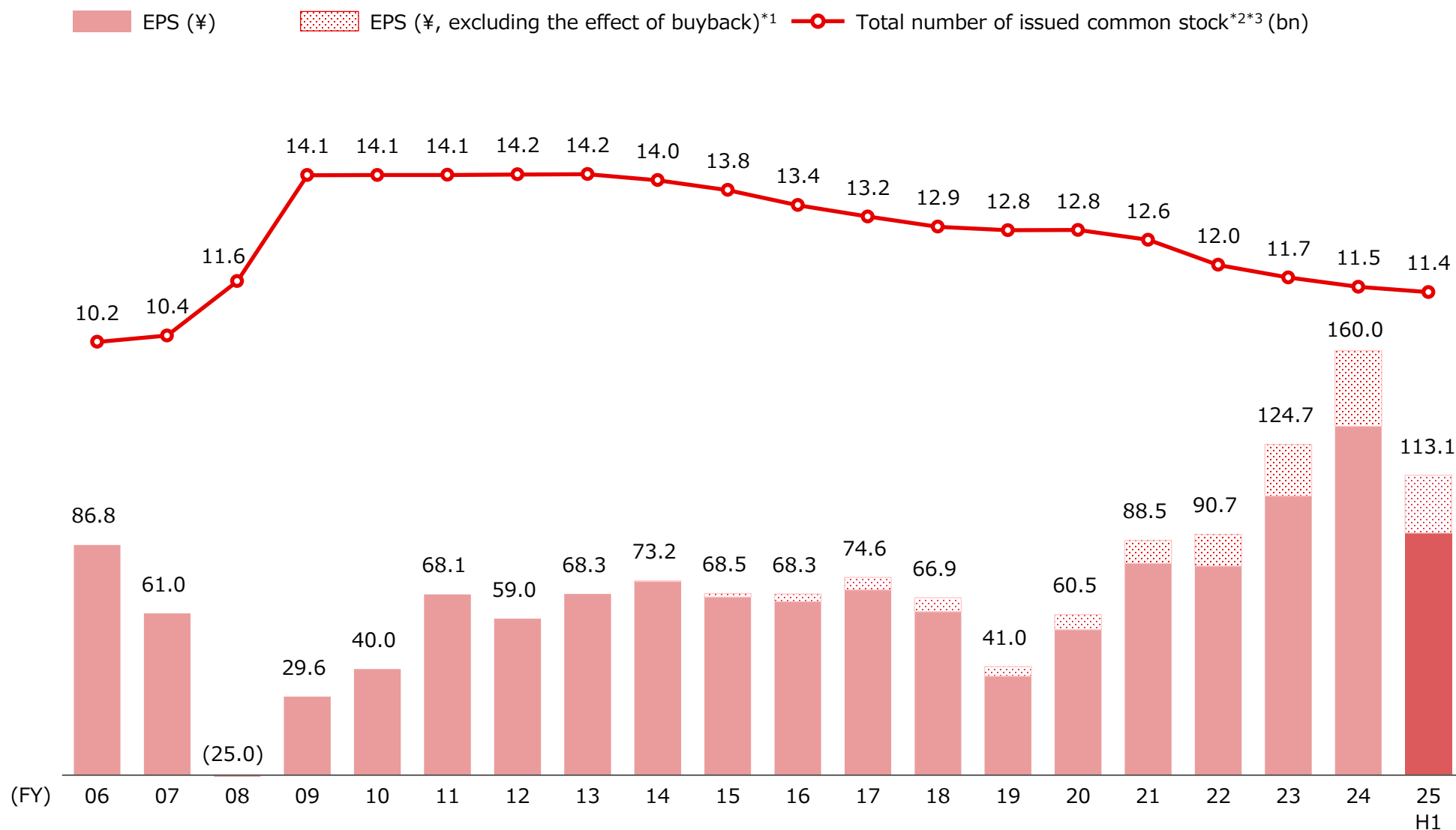
Share repurchase :
1.5%

**Total number of
issued common
stock*2**
(bn)



*1 Settlement currency basis (Source) Japanese banks : annual securities report, non-Japanese banks : Bloomberg *2 Excluding treasury shares

Trend of EPS and total number of issued common stock

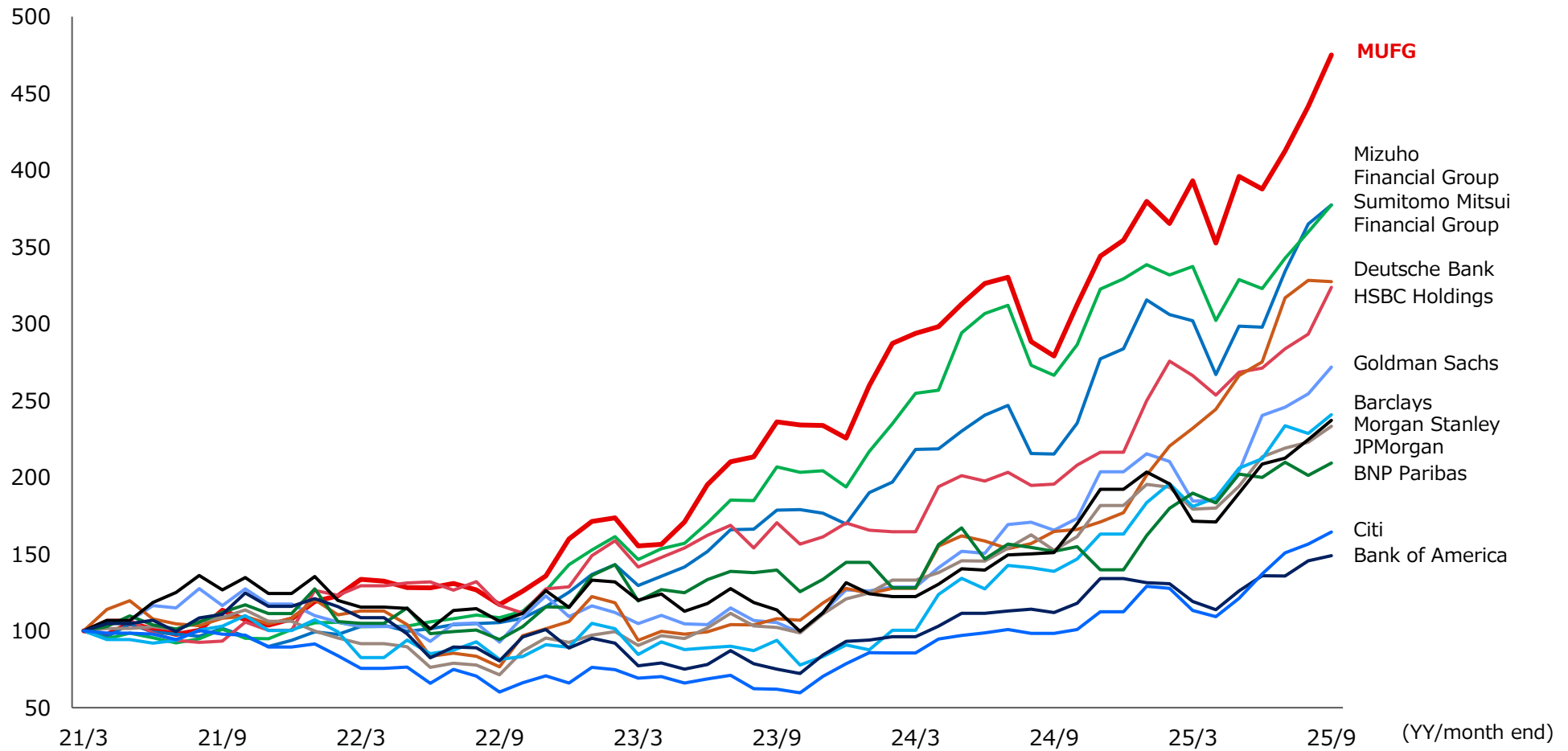


*1 An estimate based on the assumption that the total number of issued shares has remained unchanged since FY13

*2 Numbers in FY06 take into account the stock split implemented in FY07 *3 Excluding treasury shares

TSR*1

(Closing price as of March 31, 2021 = 100)



Financial results^{*1} of KS and BDI

KS^{*2}



	(¥bn)				(THB mn)			
	FY24H1	FY25H1	YoY	Reference ^{*3} FY25Q1-3	FY24H1	FY25H1	YoY	Reference FY25Q1-3
Total income	340.0	326.5	(13.5)	544.4	78,004	74,904	(3,100)	117,843
Operating expenses	147.4	146.0	(1.3)	252.8	33,810	33,494	(316)	54,722
Pre-provision operating profit	192.6	180.5	(12.1)	291.6	44,194	41,410	(2,784)	63,121
Expected credit loss	105.0	88.4	(16.6)	144.8	24,088	20,278	(3,810)	31,362
Net profit attributable to owners of the bank	68.6	69.0	0.3	113.7	15,752	15,829	77	24,612

BDI^{*4}



	(¥bn)			(IDR bn)		
	FY24H1	FY25H1	YoY	FY24H1	FY25H1	YoY
Total operating income	93.3	84.5	(8.8)	9,432	9,392	(40)
Operating expenses	51.1	47.5	(3.6)	5,168	5,286	118
Pre-provision operating profit	42.2	36.9	(5.3)	4,265	4,106	(159)
Cost of credit	23.9	18.1	(5.8)	2,417	2,021	(396)
Net profit after tax	14.4	14.6	0.2	1,455	1,633	178

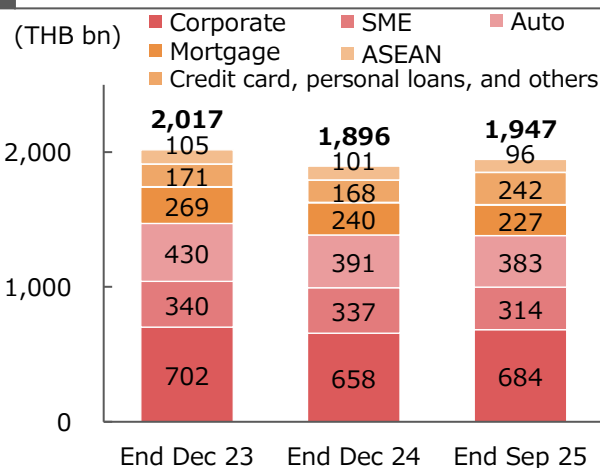
*1 All figures are converted into ¥ with actual exchange rates as of end of each period. For FY24H1 is THB1=¥4.36, IDR1=¥0.0099. For FY25H1 is THB1=¥4.44, IDR1=¥0.0090

*2 Financial results as disclosed in KS's financial report based on Thai GAAP *3 Figures converted into ¥ using THB1=¥4.62

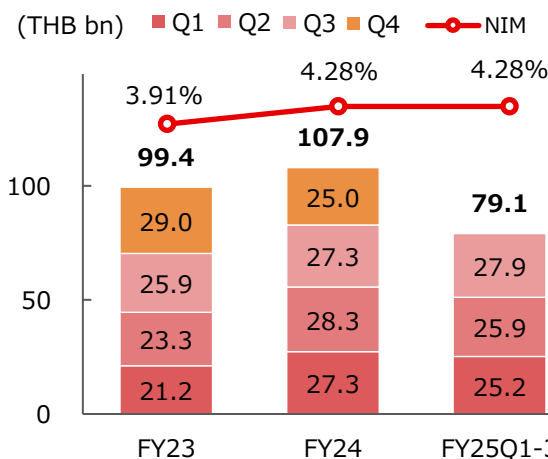
*4 Financial results as disclosed in BDI's financial report based on Indonesian GAAP

Key figures of KS

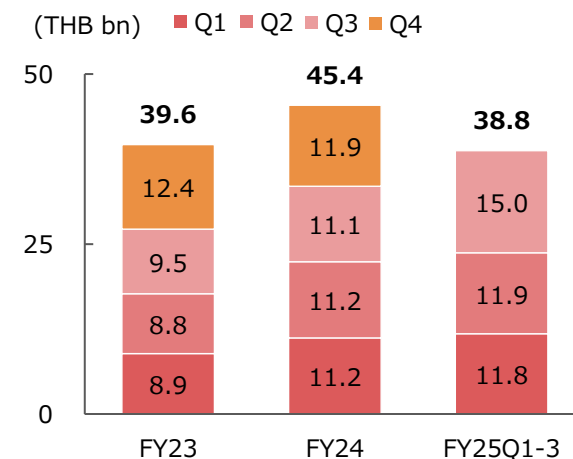
Lending balance



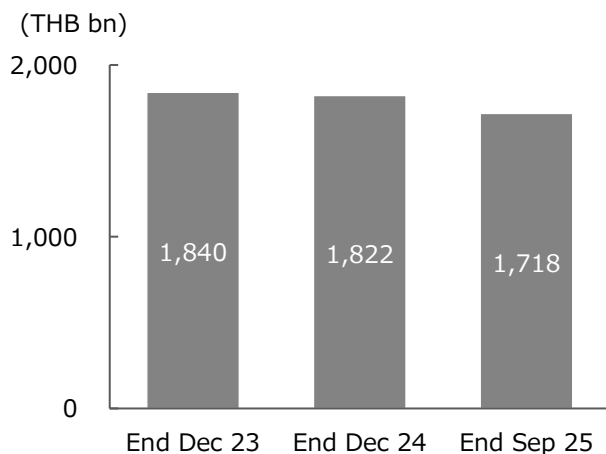
Net interest income



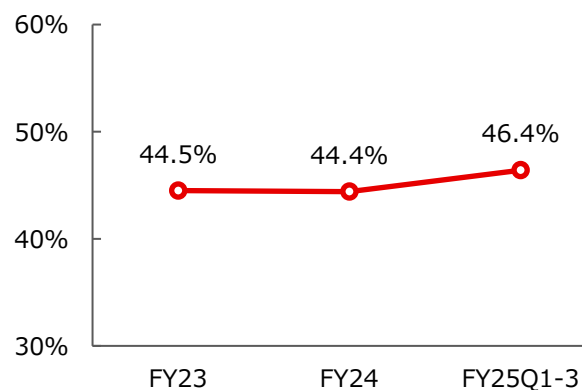
Non-interest income



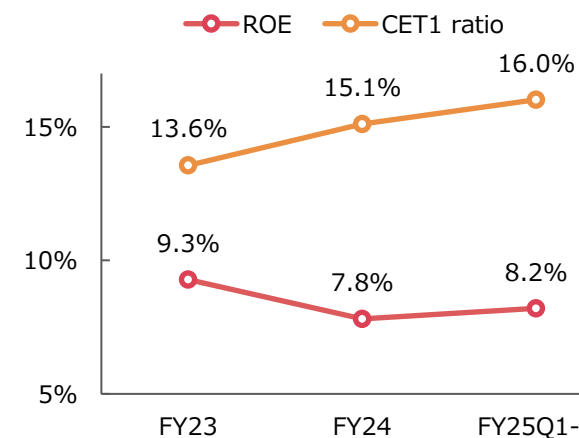
Deposit balance



Cost to income ratio



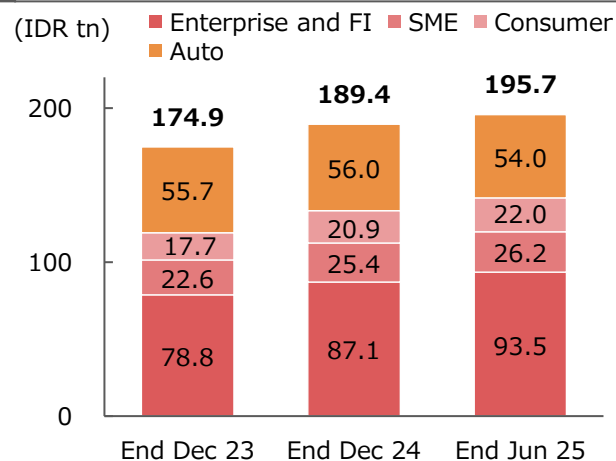
ROE / CET1 ratio*1



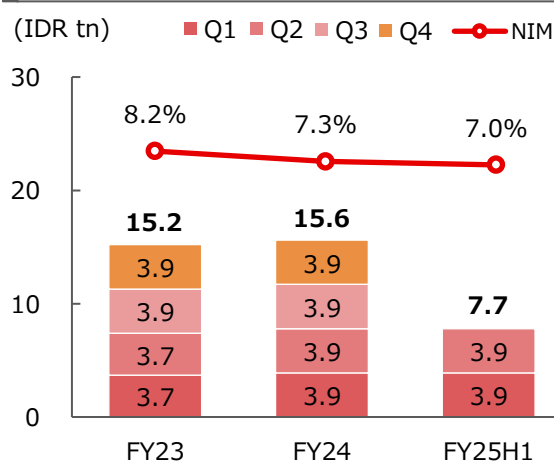
*1 Non-consolidated

Key figures of BDI

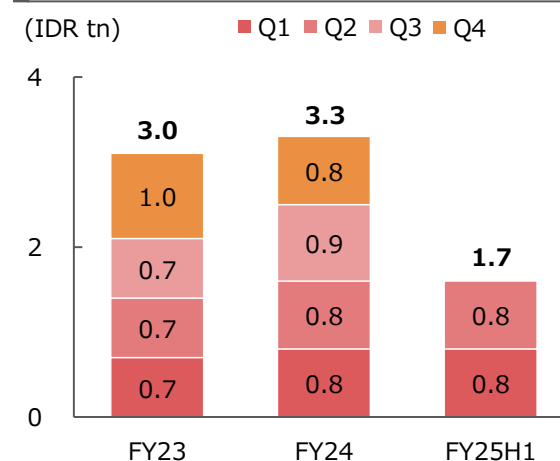
Lending balance



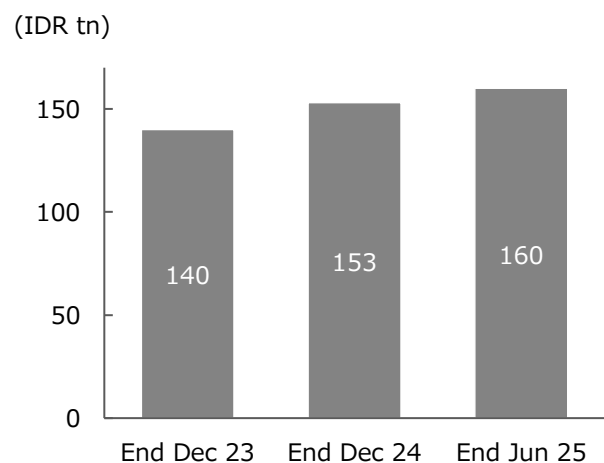
Net interest income



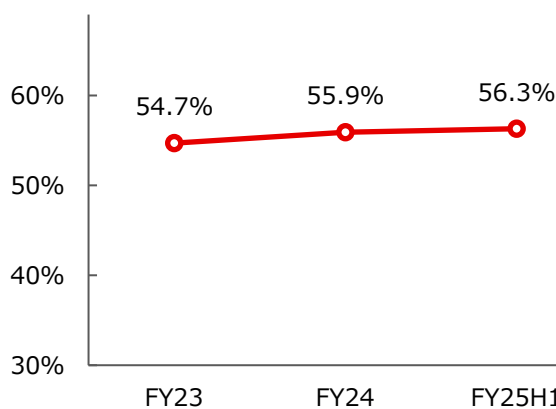
Non-interest income



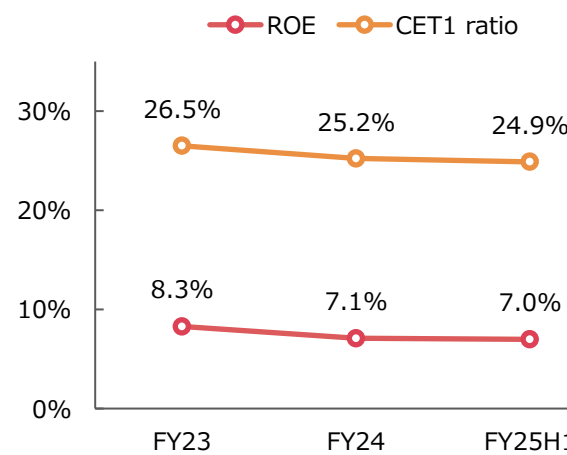
Deposit balance



Cost to income ratio



ROE / CET1 ratio



Status of domestic securities

Joint financial results of domestic securities*1

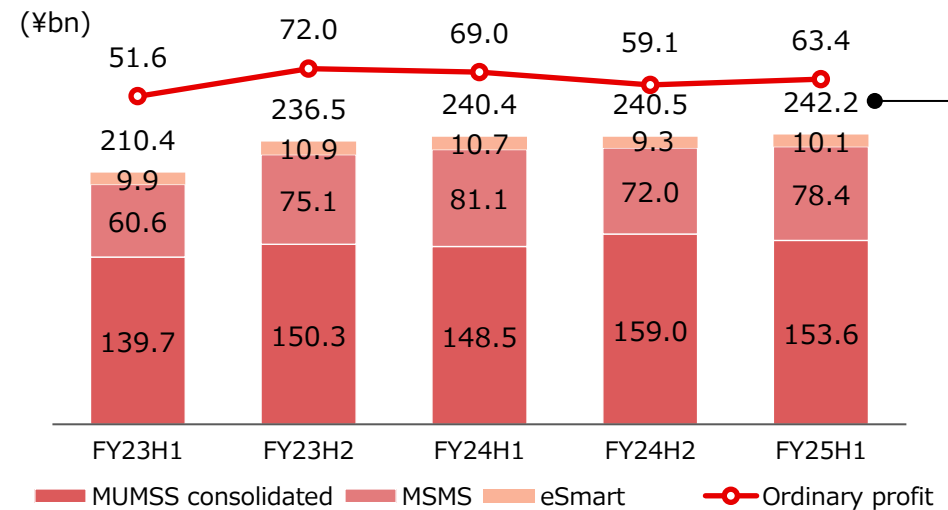
Simple sum of the figures for the Domestic Securities (¥bn)	FY25H1
Net operating revenue	242.2
MUMSS consolidated*2	153.6
MSMS	78.4
Mitsubishi UFJ eSmart Securities	10.1
SG & A	180.1
MUMSS consolidated	117.9
MSMS	52.7
Mitsubishi UFJ eSmart Securities	9.5
Ordinary profit	63.4
MUMSS consolidated	36.8
MSMS	25.9
Mitsubishi UFJ eSmart Securities	0.6
Profit	43.1
MUMSS consolidated	25.4
MSMS	17.5
Mitsubishi UFJ eSmart Securities	0.0

By segments (¥bn)	FY25H1
Retail / Middle Markets (MUMSS consolidated + eSmart)	
Net operating revenue	90.5
Ordinary profit	12.3
Wholesale (MUMSS consolidated + MSMS)	
Net operating revenue	178.3
Ordinary profit	54.1

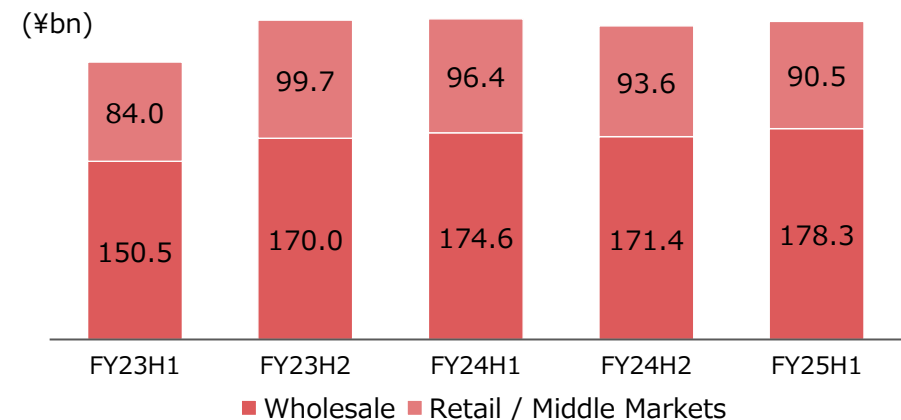
*1 MUMSS+MSMS+eSmart *2 Figures from FY24Q4 onward are on a consolidated basis for MUMSS, including MUFG Morgan Stanley Credit Solutions

*3 Partially managerial accounting basis

Trends of net operating revenue and ordinary profit



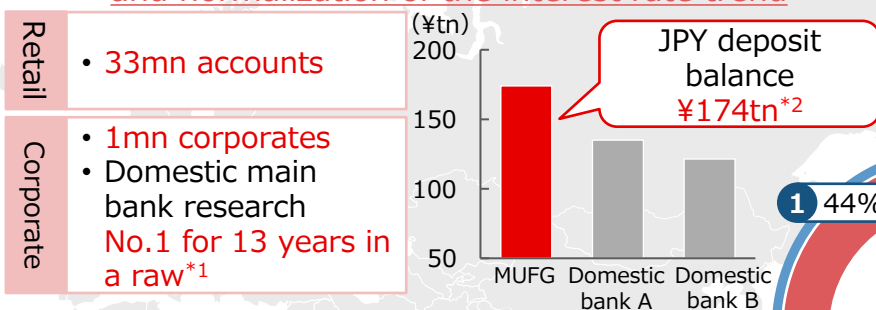
Trends of ordinary profit by segments*3



Business portfolio supporting MUFG's growth

① Japan

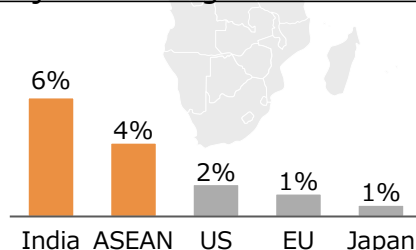
The largest domestic customer base and balance sheet against the background of breaking away from deflation and normalization of the interest rate trend



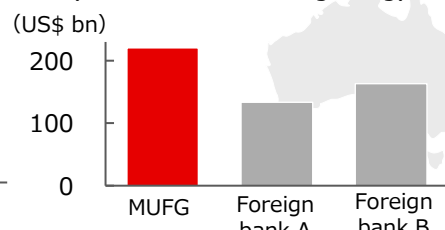
② Asia

Capture growth from various perspectives through investments in ASEAN commercial banks and digital finance business

Projected GDP growth in 2026*3



Exposures in APAC region (excl. China and Hong Kong)*4

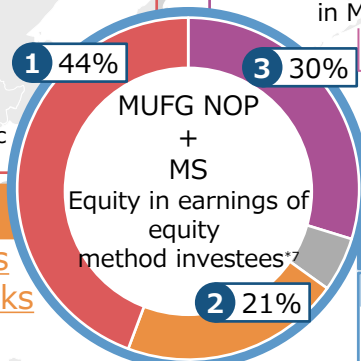
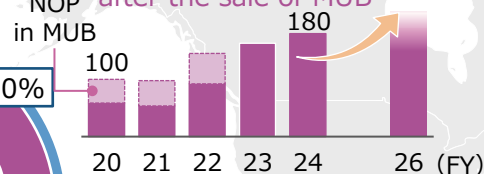


③ US

Realize growth in the world's largest economic zones and capture stable size of the market through MS

Concentrate resources in the wholesale area and drive MUFG's growth

Capturing US economic growth through equity in earnings from MS



Strong functions in various areas

High level of expertise and presence

Project finance*8

Global: No.1

US: No.1 for 15 years in a row

GCIB Americas and EMEA

Sophisticated strategies under single leadership

Various products and asset management capability / one-stop service

Top share in domestic

Publicly offered equity investment trust balance*9: No.1

AuA*10: No.1

Project bond*8

Global: No.1

MS Alliance

The only one strong partnership between global banks in the world

Advantage in alternative AM such as infrastructure and PD*11



*1 (source) "Corporate main bank" investigation issued by Tokyo Shoko Research in 2025

*2 MUFG's balance is sum of the Bank and the Trust Bank. Other banks' figures are calculated based on disclosures of JPY or domestic deposit balances as at end of Sep 25

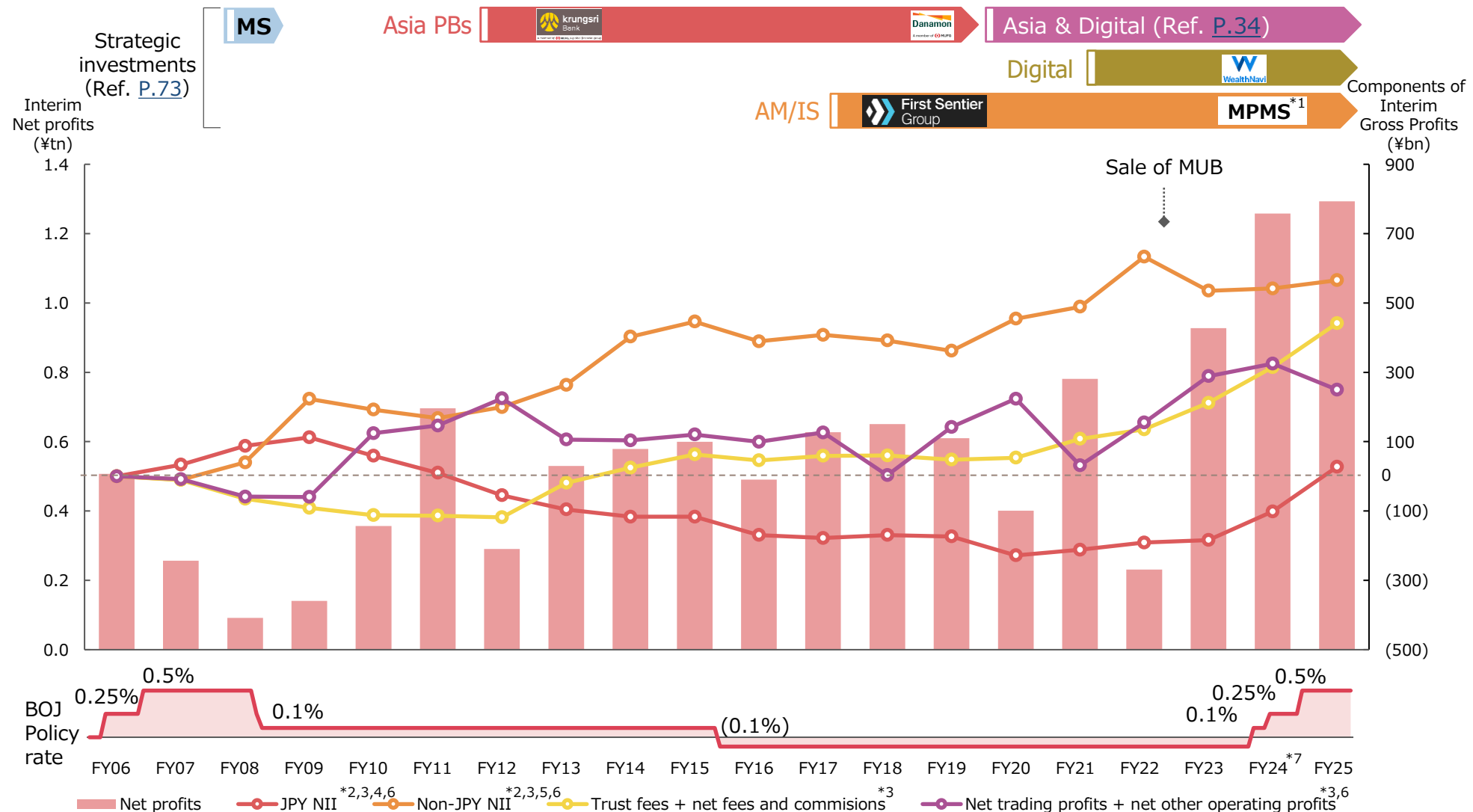
*3 (source) IMF "World Economic Outlook Database, April 2025" *4 MUFG's figures include PBs. Calculated based on each bank's disclosures as at end of Mar 25.

*5 FY20 result=100 *6 Net revenues. ISG: Institutional Securities. IM: Investment Management. WM: Wealth management (source) MS Earnings update

*7 Managerial accounting basis *8 As of Dec 24 (source) PFI *9 excl. ETF *10 Assets under Administration in the Master Trust Bank of Japan

*11 Private Debt

Interim net profits and components of gross profits



^{*1} MUFG Pension & Market Services Holdings Limited ^{*2} Net Interest Income ^{*3} Managerial accounting basis. Changes from FY06 H1 level

^{*4} Sum of NII from domestic operations of the Bank, the Trust Bank, NICOS, Acom. Excl. dividend income from the Bank's and the Trust Bank's subsidiaries

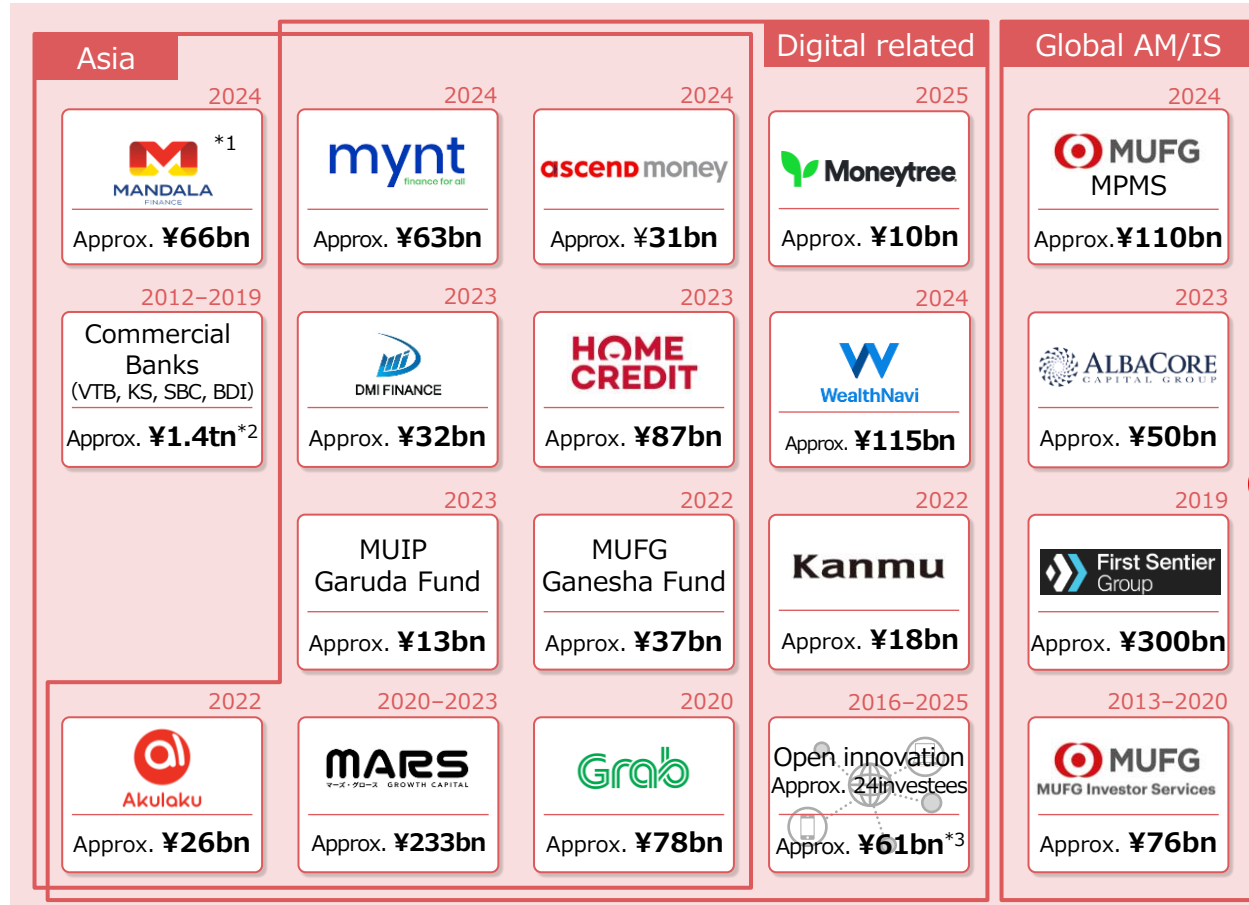
^{*5} Sum of NII from overseas operations of the Bank, the Trust Bank, MUAH, KS, BDI. Excl. dividend income from the Bank's and the Trust Bank's subsidiaries

^{*6} Adjusted the gains on investment trust cancellation from FY22 ^{*7} Excl. KS impact for each component of gross profits in FY24 H1

Strategic investments for sustainable growth

- Establishing a broad revenue base through portfolio diversification via strategic investments and the review of past acquisitions

Strategic Investment



Divestment



*1 Merger with PT Adira Dinamika Multi Finance Tbk completed as of October 1, 2025

*2 Initial investment total amount into Vietin Bank, KS, Security Bank Corporation, BDI *3 Internal managerial basis (after adjustment of sales, etc.)

External evaluation

Evaluation by external rating agencies

Entities* ¹	Sep 2025 (vs Mar 2025)	
MSCI	A	→
 FTSE Perfect Score!	5.0* ³	↗
 Sustainalytics	16.9	→
S&P Dow Jones	57	→
 CDP	A-	→
Nikkei SDGs	★4.5	→
Toyo Keizai	386.5	↗

*1  : Indicators in executive compensation *2 Among the 29 G-SIBs

*3 Perfect score worldwide: 5 companies | Perfect score in Japan: MUFG only

Inclusion in Sustainability indices

Indices selected by GPIF

- MSCI Nihonkabu ESG Select Leaders Index
- MSCI Japan Empowering Women Select Index (WIN)
- FTSE Blossom Japan Index
- FTSE Blossom Japan Sector Relative Index
- S&P / JPX Carbon Efficient Index
- Morningstar Japan ex-REIT Gender Diversity Tilt Index

Others

- FTSE4Good
- SOMPO Sustainability Index, etc.

Human Capital KPIs

- A global financial group capable of contributing to society and customers by making a positive social impact and foresting a culture where our employees thrive

		Progress* ¹	FY26 Target
Employee enablement and progression	Core DX specialists	1,177	1,200
	IT skill acquisition* ²	82.9%	100%
	Candidate pool for key overseas posts	4.2x	Maintain 3x or more
Improving employee engagement	Engagement score* ³	76%	A level improved from the FY23 result
DEI workforce	Ratio of female managers (Japan)* ⁴	25.3%	27%
	Ratio of eligible male employees who took childcare leave* ⁵	89.8%	100%
	Inclusion score* ³	78%	Maintain 75 or more
	Ratio of employment of people with disabilities	2.65%* ⁶	Maintain statutory employment ratio or more
Embedding a culture of healthy working	Absenteeism	0.93%	1% or lower
	Presenteeism	13.0%	15% or lower

*¹ Total for the three main domestic subsidiaries (the Bank, the Trust bank, MUMSS). KPIs without notes are as of Sep 2025

*² Participate in IT Passport, e-learning, and acquire IT-related qualifications *³ Consolidated basis, including major overseas subsidiaries (engagement and inclusion scores are from Group Employee Survey) *⁴ The ratio of female employees in line manager level or higher positions

*⁵ Real ratio of childcare leave usage reflecting the expiration date for the leave *⁶ Total for the six main domestic subsidiaries as of June 2025

Strengthening governance

Status of measures for business improvement orders related to bank-securities collaboration

- Confirm the establishment of improvement measures via training quizzes, consultation desk inquiries, and monitoring. Continue training and issue alerts on identified issues

FY24

- Completed improvement measures*¹ as planned
- Effectiveness has been verified through internal audits

- (1) Revise/emphasize procedures/rules based on specific examples
- (2) Enhance training more in line with practice
- (3) Review performance evaluations and reemphasize the objective of group profitability management
- (4) Enhance monitoring framework at sales/risk management divisions
- (5) Enhance management framework
- (6) Improvement measures as the holding company

FY25

- Confirm the establishment of improvement measures. Continue training and issue alerts on identified issues

- Continue practical training and establish correct regulatory understanding and penetration
- Reflect cases captured by internal consultation desk and monitoring on future training and internal alerts

→ Realize customer-centric sales activities leveraging MUFG's collective strengths

Status of response to the incident of customers' asset theft from safe deposit boxes

- Measures to prevent the incident recurrence*² are making progress as planned. Confirm the implementation of new or revised procedures/rules as well as continue efforts to strengthen fraud prevention measures

(1) Review safe deposit box procedures/rules and strengthen management

- Centralize management of all safe deposit box share keys
- Stricter management of safe deposit box spare keys etc. and internal alerts for comprehensive awareness and understanding
- Revision and client notification of the safe deposit box usage rule to promote proper usage
- Install additional CCTV in the safe deposit box area

(2) Strengthen checks and monitoring at branches

- Check and monitoring system to review operation service departments by risk managers*³
- Initiatives to strengthen internal controls by branch managers

(3) Enhance checks and monitoring by headquarters, etc.

- Add/review inspection items/procedures to strengthen oversight and monitoring by headquarters and to ensure the through implementation and establishment of procedures

(4) Review HR Management

- Revise various HR operation rules to enhance early detection of irregularities
- Stricter confirmation at the time of promotion to branch management positions, incl. Operation Service Department heads

(5) Reemphasize through compliance with laws, regulations, etc.

- Reemphasized employee compliance awareness with top management messages and various training
- Initiated collecting and addressing of "awareness" from employees on-site to strengthen fraud prevention

The Board of Directors and Audit committee was involved from planning stage, and will closely monitor and oversee whether improvement measures have been established

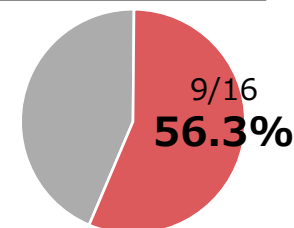
*1 Reference: [press release issued on July 19, 2024](#) *2 Reference : [press release issued on January 16, 2025](#) *3 Former branch operation managers

Governance (Structure of the Board of Directors)

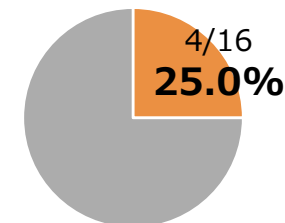
(as of end June 2025)

Name	Committee-related duties*1	Independent Outside	Knowledge, expertise and experience						
			Corporate management	Finance	Finance & accounting	Legal affairs	Global	IT/digital	Sustainability
1 Keiko Honda	Audit	●	-	●	-	-	●	-	●
2 Satoko Kuwabara	Nominating Compensation*	●	-	-	-	●	●	-	●
3 Hirofumi Nomoto	Nominating* Compensation	●	●	-	-	-	-	●	●
4 Mari Elka Pangestu	Risk	●	-	●	-	-	●	-	●
5 Hiroshi Shimizu	Risk*	●	●	●	-	-	-	●	●
6 David Sneider	Audit Risk	●	-	-	-	●	●	-	-
7 Miyuki Suzuki	Nominating Compensation	●	●	●	-	-	●	●	●
8 Koichi Tsuji	Audit*	●	-	-	●	-	●	-	-
9 Teruhisa Ueda	Nominating Compensation	●	●	-	-	-	●	●	●
10 Ryoichi Shinke	Audit	-	Extensive knowledge of MUFG's business and the ability to appropriately perform management of MUFG				●	-	-
11 Takayuki Yasuda	Audit						●	-	-
12 Kanetsugu Mike							●	●	●
13 Hironori Kamezawa	Nominating Compensation						●	●	●
14 Junichi Hanzawa							-	-	●
15 Makoto Kobayashi							●	-	●
16 Hiroshi Kubota							●	-	●

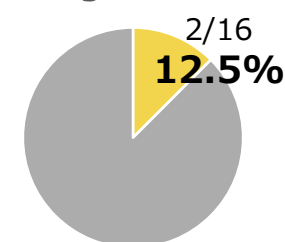
Independent outside directors



Female directors



Foreign nationals



*1 Nominating: Nominating and Governance Committee member Compensation: Compensation Committee member
Audit: Audit Committee member Risk: Risk Committee member *Chairperson

Governance (Compensation system)

Type of compensation	Linkage with performance	Performance-based range	Standards for payment		Weight	Time of payment	Payment method	Proportion of Group CEO's compensation
Annual base salary	Fixed	-	•Paid based on positions, etc. •Includes Director Allowance, Committee and Chair Allowance, Housing Allowance, etc.		-	Monthly	Cash	1
Stock compensation *1	Non performance based	-	•Base amount by position		-	At the time of retirement of executives	50% in shares and 50% in cash	1
	Medium- to long-term performance based	0%–150%	Base amount by position ×	Target attainment rate of indices below in MTBP (1) Consolidated ROE (2) Consolidated expenses ratio (3) ESG assessment • Reduction of GHG emissions from our own operations • MUFG Employees survey score • Ratio of women in management • Ratings granted by ESG rating agencies*2	<55%> 30% 10% 10%	At the end of the MTBP		
				(4) TSR	5%			
				Comparison of YoY growth rate of indices below with competitors*3 (1) Consolidated net operating profits (2) Profits attributable to owners of parent	<45%> 25% 20%			
Cash bonuses *1	Short-term performance based	0%–150%	Base amount by position ×	Performance factor (quantitative evaluation factor applied to the Group CEO) Rate of YoY change and target attainment rate of indices below (1) Consolidated net operating profits (2) Profits attributable to owners of parent (3) Consolidated ROE (4) Consolidated expense ratio	<60%> 20% 10% 20% 10%	Annually	Cash	1
				Status of individual execution of duties (qualitative evaluation factor applied to Group CEO) •Expand & refine growth strategies •Drive social & environmental progress •Accelerate transformation & innovation •Optimize resource & portfolio management •Enhance stakeholder value etc.	<40%>			

^{*1} Subject to malus (confiscation) and clawback (restitution claim)

^{*2} A relative evaluation basis in light of the degree of improvement in external ratings by major five ESG rating agencies (CDP, FTSE, MSCI, S&P Dow Jones and Sustainalytics)

^{*3} Evaluated based on comparisons with main competitors (Mizuho Financial Group and Sumitomo Mitsui Financial Group)

Disclaimer

This document contains forward-looking statements in regard to forecasts, targets and plans of Mitsubishi UFJ Financial Group, Inc. (“MUFG”) and its group companies (collectively, “the group”). These forward-looking statements are based on information currently available to the 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 other disclosure and public filings made or will be made by MUFG and the other companies comprising the group, including the latest kessantanshin, financial reports, Japanese securities reports, Integrated reports and annual reports, for additional information regarding such risks and uncertainties. The group has no obligation or intent to update any forward-looking statements contained in this document. In addition, information on companies and other entities outside the 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 group and cannot be guaranteed. The financial information used in this document was prepared in accordance with Japanese GAAP (which includes Japanese managerial accounting standards), unless otherwise stated. Japanese GAAP and U.S. GAAP, differ in certain important respects. You should consult your own professional advisers for a more complete understanding of the differences between U.S. GAAP and Japanese GAAP and the generally accepted accounting principles of other jurisdictions and how those differences might affect the financial information contained in this document. This document is being released by MUFG outside of the United States and is not targeted at persons located in the United States.