

Ten-Year Summary of Major Financial Data

	(Billions of Yen)				
	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Currency exchange rate (USD/JPY) (yen)	98.23	93.04	83.15	82.19	94.05
Statement of income data:					
Gross profits before credit costs for trust accounts	3,272.9	3,600.4	3,522.5	3,502.0	3,634.2
Net interest income	1,975.9	2,177.1	2,020.0	1,840.5	1,816.8
Trust fees excluding credit costs	119.4	103.8	100.4	96.9	95.1
Net fees and commissions	970.0	989.8	979.4	964.2	1,042.2
Net trading profits	253.0	259.7	103.7	225.5	288.2
Net other business profits	(45.6)	69.7	318.9	374.7	391.7
Net gains (losses) on debt securities	80.9	49.8	221.3	270.3	336.7
General and administrative expenses	2,083.7	2,084.8	2,020.8	1,994.5	2,095.0
Expenses ratio	63.6%	57.9%	57.3%	56.9%	57.6%
Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses	1,189.1	1,515.5	1,501.6	1,507.4	1,539.2
Total credit costs	608.4	825.2	354.1	193.4	115.6
the Bank and the Trust Bank combined	390.1	404.4	174.2	134.5	65.3
Net gains (losses) on equity securities	(408.7)	32.4	(57.1)	(88.6)	(53.6)
Gains (losses) on sales of equity securities	70.8	93.0	13.7	(9.4)	33.6
Losses on write-down of equity securities	(479.5)	(60.5)	(70.9)	(79.2)	(87.3)
Profits (losses) from investments in affiliates	(0.0)	2.6	11.3	377.5	52.0
Other non-recurring gains (losses)	(89.0)	(179.7)	(385.1)	(130.8)	(77.7)
Ordinary profits	82.8	545.6	646.4	1,471.9	1,344.1
Net extraordinary gains (losses)	32.2	51.0	(6.8)	(23.8)	9.6
Total taxes	301.9	150.9	175.4	376.4	395.7
Tax burden ratio	262.4%	25.3%	27.4%	26.0%	29.2%
Profits attributable to non-controlling interests	70.0	57.0	(119.0)	90.2	105.3
Profits attributable to owners of parent	(256.9)	388.7	583.0	981.3	852.6

Balance sheet data:

Total assets	198,733.9	204,106.9	206,227.0	218,861.6	234,498.7
Loans and bills discounted	92,056.8	84,880.6	79,995.0	84,492.6	91,299.5
Securities	48,314.1	63,964.4	71,023.6	78,264.7	79,526.8
Total liabilities	190,163.2	192,807.4	195,412.6	207,185.8	220,979.0
Deposits	120,149.5	123,891.9	124,144.3	124,789.2	131,697.0
Negotiable certificates of deposit	7,570.5	11,019.5	10,961.0	12,980.6	14,855.0
Total net assets	8,570.6	11,299.4	10,814.4	11,675.7	13,519.6
Total shareholders' equity	7,680.6	8,958.7	9,104.9	9,909.5	10,578.3
Retained earnings	4,168.6	4,405.5	4,799.6	5,602.3	6,267.9
Total accumulated other comprehensive income	(877.0)	347.0	(156.0)	83.4	1,158.2
Non-controlling interests	1,762.3	1,987.2	1,858.2	1,674.8	1,774.1

Financial Ratios

Common Equity Tier 1 capital ratio*1	—	—	—	—	11.60%
Tier 1 capital ratio*1*2	7.76%	10.63%	11.33%	12.15%	12.63%
Total capital ratio*1	11.77%	14.87%	14.89%	14.72%	16.53%
Dividends per share (DPS) (yen)	12.0	12.0	12.0	12.0	13.0
Dividend payout ratio	—	40.6%	30.0%	17.6%	22.0%
Book-value per share (BPS) (yen)	528.67	612.05	604.58	678.25	800.95
Earnings per share (EPS) (yen)	(25.04)	29.57	39.95	68.09	58.99
ROE MUFG definition	(3.97%)	4.92%	6.89%	11.10%	8.77%
ROE TSE definition	(3.95%)	4.91%	6.55%	10.60%	7.96%
Total number of ordinary shares (excluding own shares) (billion shares)	11.639	14.138	14.141	14.144	14.155
Share price (fiscal year-end) (yen)	476	490	384	412	558
Market capitalization*3 (trillions of yen)	5.5	6.9	5.4	5.8	7.8
PBR*3 (times)	0.90	0.80	0.63	0.60	0.69
PER*3 (times)	(19.0)	16.5	9.6	6.0	9.4

*1 The risk-adjusted capital ratios and the amounts of components thereof prior to FY 2014 reflect corrections of errors discovered in the risk weighting applied to certain assets, mostly residential mortgage loans, and certain other adjustments made under Basel I standards to obtain amounts that were used for floor adjustments in determining the amounts of risk-weighted assets under Basel III standards.

*2 FY 2008 to FY 2011 are under Basel II standards

*3 Figures based on fiscal year-end share price

	(Billions of Yen)				
	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Currency exchange rate (USD/JPY) (yen)	102.92	120.17	112.68	112.19	106.24
Statement of income data:					
Gross profits before credit costs for trust accounts	3,753.4	4,229.0	4,143.2	4,011.8	3,854.2
Net interest income	1,878.6	2,181.6	2,113.5	2,024.4	1,906.8
Trust fees excluding credit costs	108.4	111.4	117.0	122.0	122.5
Net fees and commissions	1,160.3	1,308.6	1,320.5	1,328.4	1,327.1
Net trading profits	362.0	352.9	306.3	290.0	292.4
Net other business profits	244.0	274.3	285.6	246.7	205.1
Net gains (losses) on debt securities	142.8	115.1	132.9	56.8	6.7
General and administrative expenses	2,289.3	2,584.1	2,585.2	2,593.5	2,621.4
Expenses ratio	60.9%	61.1%	62.3%	64.6%	68.0%
Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses	1,464.1	1,644.9	1,557.9	1,418.2	1,232.8
Total credit costs	(11.8)	161.6	255.1	155.3	46.1
the Bank and the Trust Bank combined	(35.1)	71.1	103.7	47.9	(79.5)
Net gains (losses) on equity securities	144.5	93.1	88.3	124.9	133.1
Gains (losses) on sales of equity securities	157.5	97.9	113.6	127.4	140.1
Losses on write-down of equity securities	(12.9)	(4.8)	(25.3)	(2.5)	(7.0)
Profits (losses) from investments in affiliates	112.4	159.6	230.4	244.4	242.8
Other non-recurring gains (losses)	(38.2)	(23.0)	(82.0)	(271.4)	(100.3)
Ordinary profits	1,694.8	1,713.0	1,539.4	1,360.7	1,462.4
Net extraordinary gains (losses)	(151.7)	(98.2)	(40.7)	(57.5)	(53.0)
Total taxes	439.9	467.7	460.2	342.1	313.4
Tax burden ratio	28.5%	28.9%	30.7%	26.2%	22.2%
Profits attributable to non-controlling interests	118.1	113.2	87.1	34.6	106.2
Profits attributable to owners of parent	984.8	1,033.7	951.4	926.4	989.6

Balance sheet data:

Total assets	258,131.9	286,149.7	298,302.8	303,297.4	306,937.4
Loans and bills discounted	101,938.9	109,368.3	113,756.3	109,005.2	108,090.9
Securities	74,515.5	73,538.1	69,993.8	59,438.8	59,266.1
Total liabilities	243,019.0	268,862.2	280,916.1	286,639.0	289,642.3
Deposits	144,760.2	153,357.4	160,965.0	170,730.2	177,312.3
Negotiable certificates of deposit	15,548.1	16,073.8	11,591.5	11,341.5	9,854.7
Total net assets	15,112.8	17,287.5	17,386.7	16,658.3	17,295.0
Total shareholders' equity	11,346.2	11,328.6	11,855.8	12,318.8	12,880.8
Retained earnings	7,033.1	7,860.4	8,587.5	9,278.5	10,064.6
Total accumulated other comprehensive income	1,709.7	3,989.2	3,602.1	2,961.3	3,143.8
Non-controlling interests	2,048.1	1,961.3	1,920.5	1,377.7	1,270.1

Financial Ratios

Common Equity Tier 1 capital ratio*1	11.18%	11.09%	11.63%	11.76%	12.58%
Tier 1 capital ratio*1*2	12.37%	12.58%	13.24%	13.36%	14.32%
Total capital ratio*1	15.43%	15.62%	16.01%	15.85%	16.56%
Dividends per share (DPS) (yen)	16.0	18.0	18.0	18.0	19.0
Dividend payout ratio	23.4%	24.6%	26.3%	26.4%	25.5%
Book-value per share (BPS) (yen)	893.77	1,092.75	1,121.07	1,137.78	1,217.41
Earnings per share (EPS) (yen)	68.29	73.22	68.51	68.28	74.55
ROE MUFG definition	9.05%	8.74%	7.63%	7.25%	7.53%
ROE TSE definition	8.05%	7.38%	6.18%	6.02%	6.32%
Total number of ordinary shares (excluding own shares) (billion shares)	14.161	14.017	13.788	13.429	13.162
Share price (fiscal year-end) (yen)	567	743.7	521.5	699.7	697.0
Market capitalization*3 (trillions of yen)	8.0	10.4	7.1	9.3	9.1
PBR*3 (times)	0.63	0.68	0.46	0.61	0.57
PER*3 (times)	8.3	10.1	7.6	10.2	9.3

Financial Review for Fiscal 2017

Consolidated Earnings Summary

Consolidated Net Operating Profits

Consolidated gross profits for the fiscal year ended March 31, 2018 decreased ¥157.5 billion from the previous fiscal year to ¥3,854.2 billion. Net interest income decreased mainly due to a decrease in net interest income from domestic loans and deposits as well as from bond portfolios, and net gains on debt securities decreased, while net interest income from overseas loans and deposits remained steadily.

General and administrative expenses increased ¥27.8 billion from the previous fiscal year to ¥2,621.4 billion. While expenses associated with domestic operations fell, thanks to cost control efforts and other factors, these were offset by higher expenses for overseas operations due to matters related to complying with financial regulations.

As a result, consolidated net operating profits decreased ¥185.4 billion from the previous fiscal year to ¥1,232.8 billion.

Credit Costs

Total credit costs decreased ¥109.2 billion from the previous fiscal year to a net provision of ¥46.1 billion thanks to the absence of costs associated with the deterioration of credit quality of some large borrowers in the previous fiscal year and a decrease in credit costs for resource- and energy-related clients in the Americas.

Net Gains (Losses) on Equity Securities

Net gains on equity securities increased ¥8.2 billion to ¥133.1 billion. This was mainly attributable to progress in the sales of equity holdings.

Ordinary Profits

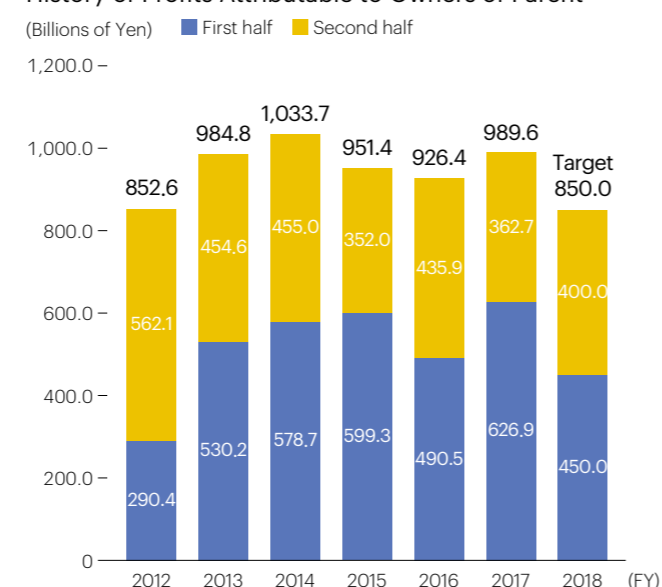
Ordinary profits increased ¥101.6 billion to ¥1,462.4 billion. Despite the posting of temporary expenses in connection with structural reforms, other non-recurring losses decreased ¥171.1 billion from the previous fiscal year mainly due to an elimination of provision of allowance for excess interest repayment of consumer finance subsidiaries that occurred in the previous fiscal year.

Profits Attributable to Owners of Parent

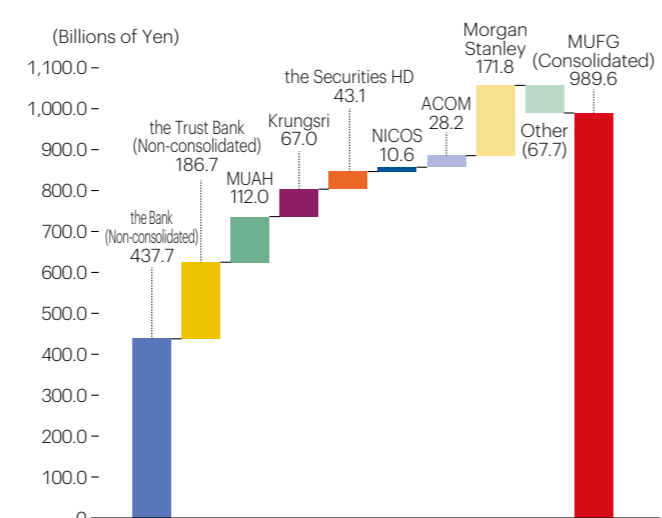
Net extraordinary losses decreased ¥4.4 billion from the previous fiscal year. This was due to a decrease in net losses on change in equity related to Morgan Stanley and the posting of gains on an exchange of shares associated with the merger of Aberdeen and Standard Life, despite the recording of impairment loss associated with structural reforms. Tax expenses decreased ¥28.7 billion.

As a result, profits attributable to owners of parent increased ¥63.2 billion to ¥989.6 billion, exceeding the target of ¥950.0 billion.

History of Profits Attributable to Owners of Parent



Breakdown of Profits Attributable to Owners of Parent*



* The above figures reflect the percentage holding in each subsidiaries and equity method investees (after-tax basis)

Net Operating Profits by Business Segment

Consolidated net operating profits* decreased ¥171.7 billion from the previous fiscal year to ¥1,224.1 billion. This was due to decreases in Japanese Corporate Banking Business Group, Global Banking Business Group and Global Markets Business Group, partially offset by increases in Retail Banking Business Group and Asset Management / Investor Services Business Group.

* On a managerial accounting basis (the Japanese Corporate Banking Business Group excludes overseas Japanese corporate business)

Retail Banking Business Group

In the Retail Banking Business Group, net operating profits increased ¥40.4 billion to ¥266.1 billion. This was attributable to the stronger showings of card settlement and consumer finance businesses and growth in investment product sales and other securities businesses as well as the success of efforts to curb expenses.

Japanese Corporate Banking Business Group

In the Japanese Corporate Banking Business Group, net operating profits decreased ¥28.7 billion to ¥392.8 billion. This was attributable to decreases in revenues from loans, derivatives and primary securities transactions in addition to a decline in investment banking revenues due to the absence of large-scale transactions recorded in the previous fiscal year.

Global Banking Business Group

In the Global Banking Business Group, net operating profits decreased ¥59.9 billion to ¥422.3 billion. In addition to the impact of an increase in foreign currency funding costs, net operating profits were negatively affected by a number of factors in regions around the globe. Our Americas businesses targeting non-Japanese corporations were sluggish due mainly to the slowdown of growth in the M&A market, while our European operations faced rises in expenses due to a need for regulatory compliance and project preparation expenses. These negative factors were well in excess of the growth in net operating profits recorded by Krungsri thanks to the strong showings of its auto loans.

Asset Management / Investor Services Business Group

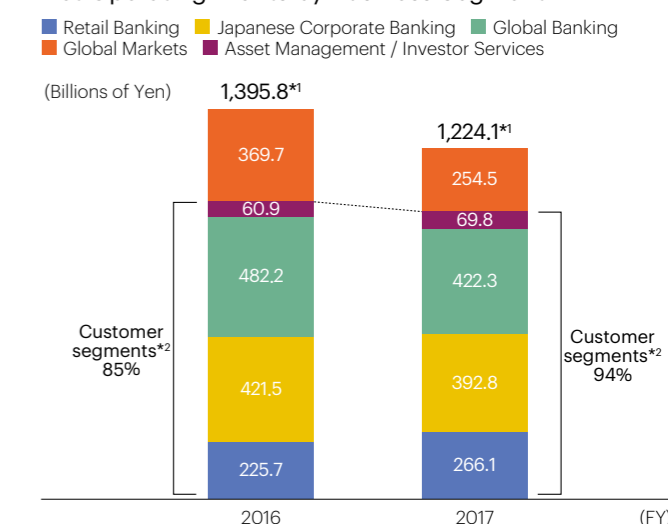
In the Asset Management / Investor Services Business Group, net operating profits increased ¥8.9 billion to ¥69.8 billion. This was mainly attributable to

growth in revenues due to a rise in stock prices as well as increases in pension, investment trust and other assets under our management thanks to our efforts to capture new assets under management. Temporary gains recorded at affiliates also contributed to growth in net operating profits.

Global Markets Business Group

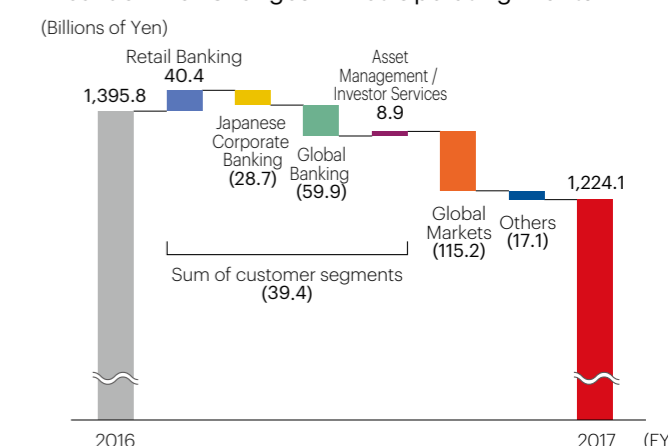
In the Global Markets Business Group, net operating profits decreased ¥115.2 billion to ¥254.5 billion. This was mainly attributable to the sluggish performance of domestic S&T and flexible approach in ALM operation to improve the value of bond portfolios by seizing opportunities arising from interest rate hike.

Net Operating Profits by Business Segment



*1 Total net operating profits include net operating profit for "Other" segment (FY 2016: ¥164.3 bn, FY 2017: ¥181.4 bn)
*2 Ratio of customer segments = net operating profits from customer segments / total net operating profits (*1). For FY2017, Global Banking segment accounted for 37% of total customer segment.

Breakdown of Changes in Net Operating Profits



Financial Review for Fiscal 2017

Consolidated Balance Sheet Summary

Loans (banking and trust accounts) / Deposits

Loans decreased ¥811.7 billion from the previous fiscal year ended March 31, 2017, to ¥108,397.7 billion. Despite growth in domestic corporate loans, this decrease was attributable to a downturn in overseas loans due to the negative effect of foreign currency exchange rates.

Deposits increased ¥6,582.0 billion from the previous fiscal year ended March 31, 2017, to ¥177,312.3 billion thanks to increases in domestic corporate deposits as well as deposits in overseas branches and other MUFG subsidiaries.

Domestic Deposit / Lending Rates

Differences in yield between the lending and the deposit rate in Japan, excluding loans to government, decreased 0.02 percentage points from FY 2016 4Q on the back of the prolonged low interest rate environment.

Investment Securities

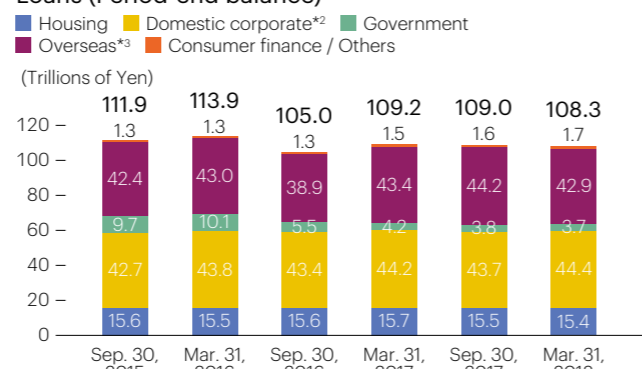
The balance of available-for-sale securities increased ¥584.1 billion compared with the balance as of March 31, 2017, reaching ¥55,397.3 billion due mainly to increases in domestic equity and other securities despite a decrease in Japanese Government Bonds (JGBs).

Net unrealized gains on available-for-sale securities increased ¥378.3 billion compared with the previous fiscal year to ¥3,517.4 billion due to an increase in net unrealized gains on domestic equity securities despite decreases in net unrealized gains on JGBs and foreign bonds.

Available-for-sale Securities with Fair Value (Billions of Yen)

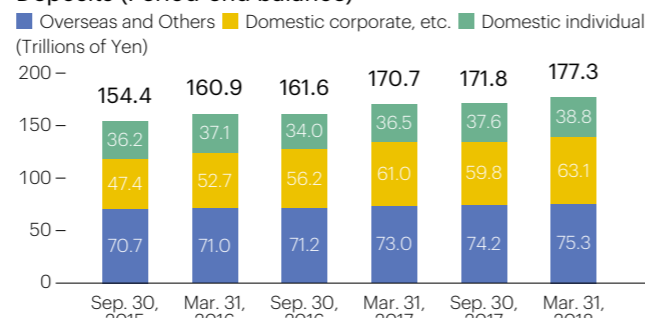
	Balance		Unrealized gains (losses)	
	Mar. 31, 2018	Change from Mar. 31, 2017	Mar. 31, 2018	Change from Mar. 31, 2017
Total	55,397.3	584.1	3,517.4	378.3
Domestic equity securities	5,541.0	376.3	3,220.1	585.0
Domestic bonds	26,980.6	(708.2)	305.5	(93.6)
Japanese government bonds	22,450.5	(1,560.0)	259.0	(91.9)
Others	22,875.6	916.0	(8.3)	(113.0)
Foreign Equity Securities	334.5	151.7	35.9	(13.9)
Foreign bonds	17,448.3	(468.9)	(139.0)	(130.6)
Others	5,092.7	1,233.2	94.8	31.4

Loans (Period-end balance)*1

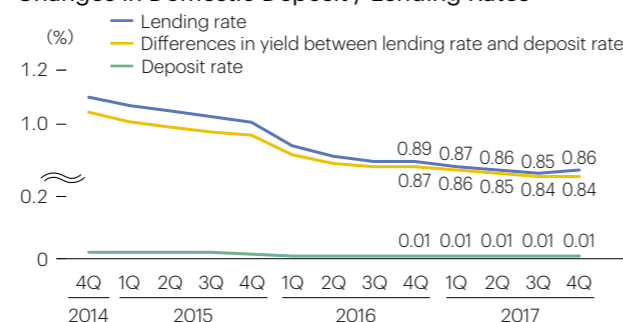


*1 Sum of banking and trust accounts
 *2 Excluding loans to government and governmental institutions, and including foreign currency denominated loans
 *3 Loans booked in overseas branches, MUAH, Krungsri, the Bank (China), the Bank (Malaysia) and the Bank (Europe)

Deposits (Period-end balance)

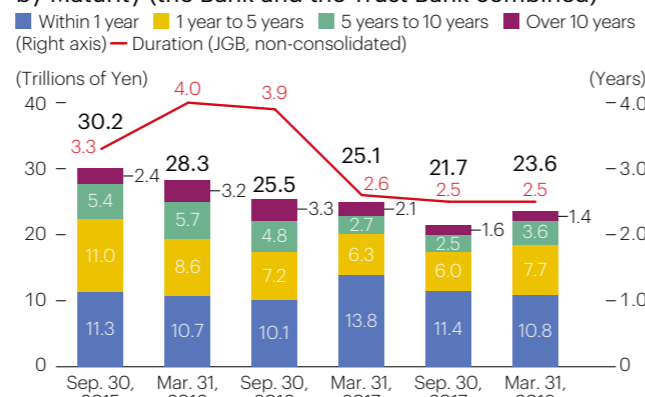


Changes in Domestic Deposit / Lending Rates*



* Excluding lending to government etc.

Balance of Japanese Government Bonds (JGB) Portfolio by Maturity (the Bank and the Trust Bank combined)



* Available-for-sale securities and held-to-maturity securities (duration is for available-for-sale securities only)

Capital

Total Capital

Common Equity Tier 1 capital increased by ¥871 billion and Total capital increased by ¥719 billion respectively from the end of March 2017, mainly due to increases in retained earnings and other comprehensive income.

Risk Weighted Assets (RWA)

RWA decreased by ¥522 billion from the previous fiscal year ended March 31, 2017, reflecting a decrease in credit-related RWA mainly due to improved ratings issued to some clients.

Capital Adequacy

The Common Equity Tier 1 capital ratio was 12.58%, the Tier 1 capital ratio was 14.32% and the Total capital ratio was 16.56%.

The provisional figure for the Common Equity Tier 1 capital ratio, calculated on the basis of regulations applied at the end of March 2019, is 12.5%. The provisional figure calculated by taking into account the impact of an expected increase in RWA calculated on the finalized Basel III reforms basis, is 11.7%.

Shareholder Returns

MUFG paid a year-end dividend of ¥10 per share for fiscal year ended March 31, 2018, bringing the full fiscal year total to ¥19, which is up ¥1 per share from the annual dividend paid for the previous fiscal year.

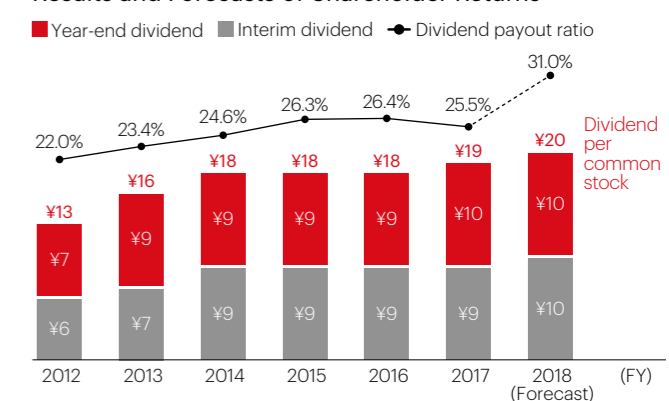
During fiscal 2017, we repurchased our own shares for approximately ¥100.0 billion in May and November 2017, respectively, thus expending a total of ¥200.0 billion for share repurchases, in line with our policy of striking an optimal balance between the maintenance of solid equity capital, strategic investments for sustainable growth and further enhancement of shareholder returns.

Capital Adequacy

(Billions of Yen)

	Mar. 31, 2018	Mar. 31, 2017	Change from Mar. 31, 2017
Common Equity Tier 1 capital ratio	12.58%	11.76%	0.82%
Tier 1 capital ratio	14.32%	13.36%	0.95%
Total capital ratio	16.56%	15.85%	0.70%
Tier 1 capital	16,251	15,232	1,019
Common Equity Tier 1 capital	14,284	13,413	871
Retained earnings	10,064	9,278	786
Other comprehensive income	3,143	2,369	774
Regulatory adjustments	(1,786)	(1,363)	(422)
Additional Tier 1 capital	1,966	1,818	148
Preferred securities and subordinated debt	1,822	1,650	171
Foreign currency translation adjustments	-	111	(111)
Tier 2 capital	2,543	2,843	(299)
Subordinated debt	2,165	2,132	32
Amounts equivalent to 45% of unrealized gains on available-for-sale securities	-	277	(277)
Total capital (Tier 1+Tier 2)	18,795	18,076	719
Risk weighted assets	113,463	113,986	(522)
Credit risk	89,823	96,906	(7,083)
Market risk	2,714	2,135	578
Operational risk	7,236	6,734	501
Floor adjustment	13,689	8,209	5,480

Results and Forecasts of Shareholder Returns



Consolidated Financial Statements

Consolidated Balance Sheets

	(Millions of Yen)			(Millions of Yen)	
	Mar 31, 2018	Mar 31, 2017		Mar 31, 2018	Mar 31, 2017
Assets:			Liabilities:		
Cash and due from banks	74,713,689	63,525,940	Deposits	177,312,310	170,730,221
Call loans and bills bought	482,285	649,147	Negotiable certificates of deposit	9,854,742	11,341,571
Receivables under resale agreements	5,945,875	8,066,973	Call money and bills sold	2,461,088	1,973,569
Receivables under securities borrowing transactions	9,266,996	11,002,723	Payables under repurchase agreements	18,088,513	17,636,962
Monetary claims bought	5,529,619	4,707,868	Payables under securities lending transactions	8,156,582	5,538,739
Trading assets	15,247,156	21,046,367	Commercial papers	2,181,995	2,307,222
Money held in trust	943,153	806,881	Trading liabilities	10,898,924	17,700,617
Securities	59,266,170	59,438,897	Borrowed money	16,399,502	16,971,085
Loans and bills discounted	108,090,994	109,005,231	Foreign exchanges	2,037,524	1,970,980
Foreign exchanges	2,942,499	2,083,530	Short-term bonds payable	847,299	847,999
Other assets	12,176,023	11,554,699	Bonds payable	10,706,252	9,893,687
Tangible fixed assets	1,369,977	1,358,905	Due to trust accounts	10,382,479	9,893,881
Buildings	302,981	341,131	Other liabilities	9,270,887	9,382,992
Land	697,105	720,132	Reserve for bonuses	86,581	81,012
Lease assets	12,357	10,164	Reserve for bonuses to directors	620	598
Construction in progress	119,195	46,373	Reserve for stocks payment	11,607	10,400
Other tangible fixed assets	238,337	241,104	Net defined benefit liabilities	59,033	59,045
Intangible fixed assets	1,246,676	1,257,876	Reserve for retirement benefits to directors	1,088	1,128
Software	532,285	567,753	Reserve for loyalty award credits	17,836	16,689
Goodwill	258,417	267,389	Reserve for contingent losses	318,002	384,868
Lease assets	351	446	Reserves under special laws	4,319	4,075
Other intangible fixed assets	455,622	422,287	Deferred tax liabilities	867,919	745,073
Net defined benefit assets	874,106	601,377	Deferred tax liabilities for land revaluation	117,104	124,483
Deferred tax assets	89,172	126,231	Acceptances and guarantees	9,560,158	9,022,130
Customers' liabilities for acceptances and guarantees	9,560,158	9,022,130	Total liabilities	289,642,377	286,639,039
Allowance for credit losses	(807,139)	(957,350)	Net assets:		
Total assets	306,937,415	303,297,433	Capital stock	2,141,513	2,141,513
			Capital surplus	1,196,803	1,412,087
			Retained earnings	10,064,649	9,278,546
			Treasury stock	(522,158)	(513,260)
			Total shareholders' equity	12,880,807	12,318,885
			Net unrealized gains (losses) on available-for-sale securities	2,388,234	2,184,597
			Net deferred gains (losses) on hedging instruments	59,360	125,684
			Land revaluation excess	170,239	173,723
			Foreign currency translation adjustments	499,557	558,339
			Remeasurements of defined benefit plans	62,182	(65,098)
			Debt value adjustments of foreign subsidiaries and affiliates	(35,743)	(15,863)
			Total accumulated other comprehensive income	3,143,832	2,961,382
			Subscription rights to shares	274	407
			Non-controlling interests	1,270,123	1,377,719
			Total net assets	17,295,037	16,658,394
			Total liabilities and net assets	306,937,415	303,297,433

Consolidated Financial Results

	(Millions of Yen)	
	FY 2017	FY 2016
Gross profits	3,854,231	4,011,809
Gross profits before credit costs for trust accounts	3,854,231	4,011,808
Net interest income	1,906,831	2,024,487
Trust fees	122,533	122,050
Credit costs for trust accounts	—	0
Net fees and commissions	1,327,198	1,328,490
Net trading profits	292,472	290,035
Net other operating profits	205,195	246,744
Net gains (losses) on debt securities	6,707	56,871
General and administrative expenses	2,621,431	2,593,576
Amortization of goodwill	17,603	16,737
Net operating profits before credit costs for trust accounts, provision for general allowance for credit losses and amortization of goodwill	1,250,403	1,434,969
Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses	1,232,800	1,418,231
Provision for general allowance for credit losses	—	(210,257)
Net operating profits*1	1,232,800	1,207,974
Net non-recurring gains (losses)	229,618	152,793
Credit costs	(185,191)	(9,606)
Losses on loan write-offs	(161,192)	(136,423)
Provision for specific allowance for credit losses	—	181,550
Other credit costs	(23,998)	(54,733)
Reversal of allowance for credit losses	60,200	—
Reversal of reserve for contingent losses included in credit costs	—	—
Gains on loans written-off	78,880	64,487
Net gains (losses) on equity securities	133,178	124,940
Gains on sales of equity securities	174,633	171,875
Losses on sales of equity securities	(34,446)	(44,378)
Losses on write-down of equity securities	(7,008)	(2,557)
Profits (losses) from investments in affiliates	242,885	244,453
Other non-recurring gains (losses)	(100,334)	(271,481)
Ordinary profits	1,462,418	1,360,767
Net extraordinary gains (losses)	(53,041)	(57,539)
Losses on change in equity	(19,569)	(45,654)
Profits before income taxes	1,409,377	1,303,228
Income taxes-current	300,032	319,060
Income taxes-deferred	13,404	23,116
Total taxes	313,436	342,177
Profits	1,095,940	961,050
Profits attributable to non-controlling interests	106,276	34,609
Profits attributable to owners of parent	989,664	926,440

*1 Net operating profits = Banking subsidiaries' net operating profits + Other consolidated entities' gross profits - Other consolidated entities' general and administrative expenses - Other consolidated entities' provision for general allowance for credit losses - Amortization of goodwill - Inter-company transactions

(Reference)

	FY 2017	FY 2016
Total credit costs*2	(46,110)	(155,376)

*2 Total credit costs = Credit costs for trust accounts + Provision for general allowance for credit losses + Credit costs (included in non-recurring gains / losses) + Reversal of allowance for credit losses + Reversal of reserve for contingent losses included in credit costs + Gains on loans written-off

Consolidated Statements of Comprehensive Income

	(Millions of Yen)	
	FY 2017	FY 2016
Profits	1,095,940	961,050
Other comprehensive income		
Net unrealized gains (losses) on available-for-sale securities	208,021	(278,689)
Net deferred gains (losses) on hedging instruments	(65,001)	(212,449)
Land revaluation excess	(57)	(21)
Foreign currency translation adjustments	(22,627)	(145,331)
Remeasurements of defined benefit plans	145,534	134,560
Share of other comprehensive income of associates accounted for using equity method	(30,919)	(128,510)
Total other comprehensive income	234,950	(630,441)
Comprehensive income	1,330,891	330,609
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	1,209,604	303,054
Comprehensive income attributable to non-controlling interests	121,287	27,554

Consolidated Financial Statements

Consolidated Statements of Changes in Net Assets

(Millions of Yen)

FY 2017	Shareholders' equity					Accumulated other comprehensive income	
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedging instruments
Balance at the beginning of the period	2,141,513	1,412,087	9,278,546	(513,260)	12,318,885	2,184,597	125,684
Changes during the period							
Cash dividends			(241,050)		(241,050)		
Profits attributable to owners of parent			989,664		989,664		
Repurchase of treasury stock				(201,051)	(201,051)		
Disposal of treasury stock		(10)		2,098	2,088		
Retirement of treasury stock		(190,054)		190,054			
Reversal of land revaluation excess			3,426		3,426		
Changes in subsidiaries' equity		(25,218)			(25,218)		
Effects due to revision of accounting standards for foreign subsidiaries and affiliates			34,063		34,063		
Net changes of items other than shareholders' equity						203,637	(66,324)
Total changes during the period		(215,283)	786,103	(8,898)	561,921	203,637	(66,324)
Balance at the end of the period	2,141,513	1,196,803	10,064,649	(522,158)	12,880,807	2,388,234	59,360

(Millions of Yen)

	Accumulated other comprehensive income					Subscription rights to shares	Non-controlling interests	Total net assets
	Land revaluation excess	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Debt value adjustments of foreign subsidiaries and affiliates	Total accumulated other comprehensive income			
Balance at the beginning of the period	173,723	558,339	(65,098)	(15,863)	2,961,382	407	1,377,719	16,658,394
Changes during the period								
Cash dividends								(241,050)
Profits attributable to owners of parent					989,664			989,664
Repurchase of treasury stock					(201,051)			(201,051)
Disposal of treasury stock					2,088			2,088
Retirement of treasury stock								
Reversal of land revaluation excess					3,426			3,426
Changes in subsidiaries' equity					(25,218)			(25,218)
Effects due to revision of accounting standards for foreign subsidiaries and affiliates					34,063			34,063
Net changes of items other than shareholders' equity	(3,483)	(58,781)	127,281	(19,879)	182,449	(132)	(107,595)	74,721
Total changes during the period	(3,483)	(58,781)	127,281	(19,879)	182,449	(132)	(107,595)	636,643
Balance at the end of the period	170,239	499,557	62,182	(35,743)	3,143,832	274	1,270,123	17,295,037

(Millions of Yen)

FY 2016	Shareholders' equity					Accumulated other comprehensive income	
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedging instruments
Balance at the beginning of the period	2,141,513	1,425,637	8,587,578	(298,922)	11,855,806	2,486,627	337,297
Cumulative effects due to revision of accounting standards for foreign subsidiaries and affiliates			8,464		8,464		
Restated balance	2,141,513	1,425,637	8,596,043	(298,922)	11,864,271	2,486,627	337,297
Changes during the period							
Cash dividends			(246,557)		(246,557)		
Profits attributable to owners of parent			926,440		926,440		
Repurchase of treasury stock				(217,688)	(217,688)		
Disposal of treasury stock		(936)		3,350	2,414		
Reversal of land revaluation excess			2,619		2,619		
Changes in subsidiaries' equity		(12,614)			(12,614)		
Net changes of items other than shareholders' equity						(302,029)	(211,612)
Total changes during the period		(13,550)	682,503	(214,337)	454,614	(302,029)	(211,612)
Balance at the end of the period	2,141,513	1,412,087	9,278,546	(513,260)	12,318,885	2,184,597	125,684

(Millions of Yen)

	Accumulated other comprehensive income					Subscription rights to shares	Non-controlling interests	Total net assets
	Land revaluation excess	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Debt value adjustments of foreign subsidiaries and affiliates	Total accumulated other comprehensive income			
Balance at the beginning of the period	176,364	791,401	(189,526)		3,602,163	8,260	1,920,538	17,386,769
Cumulative effects due to revision of accounting standards for foreign subsidiaries and affiliates			(8,464)	(8,464)				
Restated balance	176,364	791,401	(189,526)	(8,464)	3,593,699	8,260	1,920,538	17,386,769
Changes during the period								
Cash dividends								(246,557)
Profits attributable to owners of parent					926,440			926,440
Repurchase of treasury stock					(217,688)			(217,688)
Disposal of treasury stock					2,414			2,414
Reversal of land revaluation excess					2,619			2,619
Changes in subsidiaries' equity					(12,614)			(12,614)
Net changes of items other than shareholders' equity	(2,641)	(233,062)	124,427	(7,399)	(632,317)	(7,853)	(542,819)	(1,182,989)
Total changes during the period	(2,641)	(233,062)	124,427	(7,399)	(632,317)	(7,853)	(542,819)	(728,375)
Balance at the end of the period	173,723	558,339	(65,098)	(15,863)	2,961,382	407	1,377,719	16,658,394

Consolidated Statements of Cash Flows

(Millions of Yen)

	FY 2017	FY 2016
Cash flows from operating activities:		
Profits before income taxes	1,409,377	1,303,228
Depreciation and amortization	321,207	316,411
Impairment losses	76,122	10,162
Amortization of goodwill	17,603	16,737
Equity in losses (gains) of equity method investees	(242,885)	(244,453)
Increase (decrease) in allowance for credit losses	(155,657)	(92,783)
Increase (decrease) in reserve for bonuses	4,759	(285)
Increase (decrease) in reserve for bonuses to directors	21	202
Increase (decrease) in reserve for stocks payment	1,206	10,400
Decrease (increase) in net defined benefit assets	(123,708)	(92,720)
Increase (decrease) in net defined benefit liabilities	(260)	1,652
Increase (decrease) in reserve for retirement benefits to directors	(40)	14
Increase (decrease) in reserve for loyalty award credits	600	959
Increase (decrease) in reserve for contingent losses	(66,513)	175,716
Interest income recognized on statement of income	(3,094,990)	(2,888,134)
Interest expenses recognized on statement of income	1,188,223	863,677
Losses (gains) on securities	(188,581)	(181,811)
Losses (gains) on money held in trust	450	8,771
Foreign exchange losses (gains)	326,825	459,763
Losses (gains) on sales of fixed assets	5,800	(8,200)
Net decrease (increase) in trading assets	6,172,302	(1,737,675)
Net increase (decrease) in trading liabilities	(7,200,920)	1,448,201
Net decrease (increase) in unsettled trading accounts	(60,914)	(50,814)
Net decrease (increase) in loans and bills discounted	962,022	4,065,265
Net increase (decrease) in deposits	6,551,091	10,427,476
Net increase (decrease) in negotiable certificates of deposit	(1,483,766)	(242,013)
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	(429,679)	4,551,643
Net decrease (increase) in due from banks (excluding cash equivalents)	(5,220,840)	802,579
Net decrease (increase) in call loans and bills bought and others	2,362,074	(1,413,158)
Net decrease (increase) in receivables under securities borrowing transactions	1,786,118	(5,203,785)
Net increase (decrease) in call money and bills sold and others	631,521	(3,999,428)
Net increase (decrease) in commercial papers	(128,226)	33,847
Net increase (decrease) in payables under securities lending transactions	2,612,538	850,842
Net decrease (increase) in foreign exchanges (assets)	(844,857)	(302,389)
Net increase (decrease) in foreign exchanges (liabilities)	64,974	(81,641)
Net increase (decrease) in short-term bonds payable	(699)	95,507
Net increase (decrease) in issuance and redemption of unsecured bonds payable	188,578	422,720
Net increase (decrease) in due to trust accounts	488,598	(3,402,151)
Interest income (cash basis)	3,181,494	3,023,722
Interest expenses (cash basis)	(1,170,125)	(847,418)
Others	(809,354)	(684,097)
Sub-total	7,131,489	7,416,541
Income taxes	(250,661)	(427,841)
Refund of income taxes	32,370	24,364
Net cash provided by (used in) operating activities	6,913,197	7,013,064

(Millions of Yen)

	FY 2017	FY 2016
Cash flows from investing activities:		
Purchases of securities	(73,029,164)	(56,618,395)
Proceeds from sales of securities	33,503,855	39,602,665
Proceeds from redemption of securities	39,502,328	26,428,256
Payments for increase in money held in trust	(540,772)	(763,127)
Proceeds from decrease in money held in trust	401,831	615,931
Purchases of tangible fixed assets	(159,814)	(121,733)
Purchases of intangible fixed assets	(247,378)	(249,744)
Proceeds from sales of tangible fixed assets	11,790	31,815
Proceeds from sales of intangible fixed assets	700	2,890
Payments for transfer of business	(7,060)	—
Payments for acquisition of subsidiaries' equity affecting the scope of consolidation	(20)	(21,954)
Proceeds from sales of subsidiaries' equity affecting the scope of consolidation	—	2,761
Others	(2,172)	(1,815)
Net cash provided by (used in) investing activities	(565,875)	8,907,549
Cash flows from financing activities:		
Proceeds from subordinated borrowings	39,500	31,000
Repayments of subordinated borrowings redemption	(245,328)	(50,592)
Proceeds from issuance of subordinated bonds payable and bonds with warrants	863,460	837,401
Payments for redemption of subordinated bonds payable and bonds with warrants	(256,196)	(476,943)
Proceeds from issuance of common stock to non-controlling shareholders	2,196	1,195
Repayments to non-controlling shareholders	(16)	(854)
Payments for redemption of preferred securities	(150,000)	(468,956)
Dividends paid by MUFG	(241,067)	(246,563)
Dividends paid by subsidiaries to non-controlling shareholders	(53,896)	(77,008)
Purchases of treasury stock	(201,050)	(217,666)
Proceeds from sales of treasury stock	2,225	3
Payments for purchases of subsidiaries' equity not affecting the scope of consolidation	(50,364)	(1,612)
Proceeds from sales of subsidiaries' equity not affecting the scope of consolidation	0	0
Others	0	4
Net cash provided by (used in) financing activities	(290,538)	(670,592)
Effect of foreign exchange rate changes on cash and cash equivalents	(80,462)	(45,486)
Net increase (decrease) in cash and cash equivalents	5,976,322	15,204,534
Cash and cash equivalents at the beginning of the period	33,968,391	18,763,856
Cash and cash equivalents at the end of the period	39,944,713	33,968,391

Company Overview

Major MUFG Group Companies

(As of March 31, 2018)

■ Consolidated subsidiary ● Equity method investee

Mitsubishi UFJ Financial Group

Commercial Bank

- MUFG Bank*
- Bank of Ayudhya Public Company
- Security Bank Corporation
- Vietnam Joint Stock Commercial Bank for Industry and Trade

Commercial Bank Holding Company

- MUFG Americas Holdings Corporation
- Dah Sing Financial Holdings

Trust Bank

- Mitsubishi UFJ Trust and Banking
- The Master Trust Bank of Japan
- Mitsubishi UFJ Investor Services & Banking (Luxembourg)

Securities

- Mitsubishi UFJ Securities Holdings (Securities Holding Company)
- Mitsubishi UFJ Morgan Stanley Securities
- Mitsubishi UFJ Morgan Stanley PB Securities
- kabu.com Securities
- MUFG Securities (Canada)
- MUFG Securities EMEA
- Mitsubishi UFJ Trust International
- MUFG Securities Asia (Singapore)
- MUFG Securities Asia
- Morgan Stanley MUFG Securities

Credit Cards / Consumer Finance / Installment Credit

- Mitsubishi UFJ NICOS
- ACOM
- JACCS
- JALCARD

Leasing

- Mitsubishi UFJ Lease & Finance
- Hitachi Capital

Asset Management

- MU Investments
- Mitsubishi UFJ Kokusai Asset Management
- Mitsubishi UFJ Asset Management (UK)
- Mitsubishi UFJ Baillie Gifford Asset Management
- MUFG Lux Management Company

Holding Company

- MUFG Investor Services Holdings (Fund Management)
- AMP Capital Holdings (Asset Management)

Internet Bank / Regional Bank

- Jibun Bank
- The Chukyo Bank

Others

- Mitsubishi UFJ Real Estate Services
- Japan Digital Design
- Mitsubishi Research Institute DCS

* Bank of Tokyo-Mitsubishi UFJ, Ltd. was rebranded MUFG Bank, Ltd. on April 1, 2018.
Note: In August 2018, MUFG Bank increased its investment in PT Bank Danamon Indonesia, Tbk., making it an equity method investee.

Corporate Information

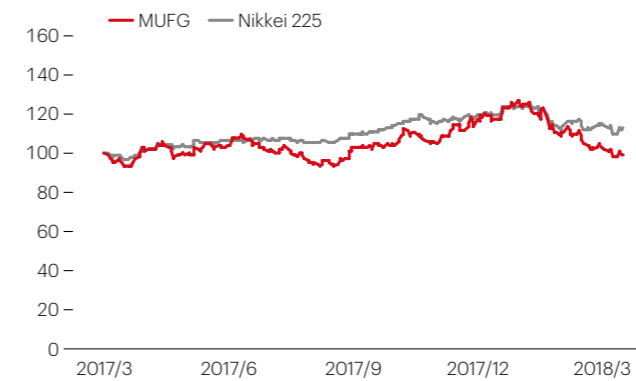
(As of March 31, 2018)

Company Name	Mitsubishi UFJ Financial Group, Inc.
Head Office	7-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo 100-8330, Japan
Date of Establishment	April 2, 2001
Amount of Capital	¥2,141.5 billion
Common Stock (Issued)	13,900,028,020 shares
Stock Listing	Tokyo Stock Exchange, Nagoya Stock Exchange, New York Stock Exchange
Ticker Symbol Number	8306 (Tokyo Stock Exchange, Nagoya Stock Exchange) MUFG (New York Stock Exchange)*
Number of shareholders	685,265

* Mitsubishi UFJ Financial Group, Inc. changed the ticker symbol it uses at the New York Stock Exchange (NYSE) from "MTU" to "MUFG" on April 1, 2018.

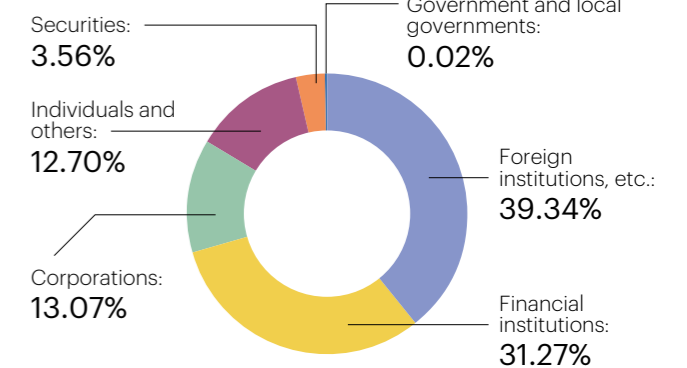


Stock Price Tokyo Stock Exchange



Note: Share index (2017/3E = 100)

Ownership and Distribution of Shares*



* Excludes treasury shares and fractional shares

Website

For more detailed information, please refer to our website.



About MUFG

<https://www.muftg.jp/english/> (English)

Note: Abbreviation of group companies in the MUFG Report
 the Bank: MUFG Bank
 the Trust Bank: Mitsubishi UFJ Trust & Banking Corporation
 the Securities HD: Mitsubishi UFJ Securities Holdings
 MUMSS: Mitsubishi UFJ Morgan Stanley Securities
 NICOS: Mitsubishi UFJ NICOS
 MUAH: MUFG Americas Holdings Corporation
 KS: Bank of Ayudhya (Krungsri)



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