

Mitsubishi UFJ Financial Group, Inc.

Disclosure of US GAAP financial information

Tokyo, February 28, 2006 ---Mitsubishi UFJ Financial Group, Inc. (MUFG; President & CEO: Nobuo Kuroyanagi) today disclosed Interim Consolidated Summary Report of Mitsubishi Tokyo Financial Group, Inc. and UFJ holdings, Inc., and pro forma financial information based on accounting principles generally accepted in the United States of America (US GAAP).

* * *

Interim Consolidated Summary Report

< under US GAAP >

for the Fiscal Year Ending March 31, 2006

Date: February 28, 2006
 Company name (code number): Mitsubishi UFJ Financial Group, Inc. (8306)
 (Former company name: Mitsubishi Tokyo Financial Group, Inc.)
 (URL <http://www.mufg.jp/>)
 Stock exchange listings: Tokyo, Osaka, Nagoya, New York, London
 Headquarters: Tokyo
 Representative: Nobuo Kuroyanagi, President & CEO
 For inquiry: Yoshihisa Harata, Chief Manager—Financial Planning Division
 (Phone) +81-3-5252-4160

Consolidated financial data for the six months ended September 30, 2005

(1) Operating results

(in millions of yen, except per share data and percentages)

| | For the six months ended September 30, | | For the year ended March 31, 2005 |
|--|--|-----------|--------------------------------------|
| | 2005 | 2004 | |
| Total revenue | 1,383,996 | 1,122,903 | 2,437,713 |
| Change from the previous year | 23.3 % | (23.0)% | |
| Income before income taxes and cumulative effect of a change in accounting principle | 460,395 | 201,811 | 721,389 |
| Change from the previous year | 128.1 % | (74.1)% | |
| Net income | 302,521 | 131,388 | 415,155 |
| Change from the previous year | 130.3 % | (75.2)% | |
| Basic earnings per common share —net income available to common shareholders (in yen) | 45,903.29 | 19,700.46 | 62,717.21 |
| Diluted earnings per common share —net income available to common shareholders (in yen) | 45,803.88 | 19,593.10 | 62,476.76 |

Notes:

1. Equity in earnings of equity method investees:

For the six months ended September 30, 2005: 11,585 million yen
 For the six months ended September 30, 2004: 9,055 million yen
 For the year ended March 31, 2005: 26,272 million yen

2. Average number of shares outstanding:

For the six months ended September 30, 2005: (Common stock) 6,538 thousand of shares
 (Preferred stock—Class 3) 100 thousand of shares
 For the six months ended September 30, 2004: (Common stock) 6,493 thousand of shares
 (Preferred stock—Class 1) 81 thousand of shares
 (Preferred stock—Class 2) 8 thousand of shares
 For the year ended March 31, 2005: (Common stock) 6,510 thousand of shares
 (Preferred stock—Class 1) 61 thousand of shares
 (Preferred stock—Class 2) 4 thousand of shares
 (Preferred stock—Class 3) 12 thousand of shares

(2) Financial condition

(in millions of yen, except per share data and percentages)

| | As of September 30, | | As of March 31, 2005 |
|--|---------------------|-------------|-------------------------|
| | 2005 | 2004 | |
| Total assets | 114,674,405 | 113,294,262 | 108,422,100 |
| Shareholders' equity | 4,964,590 | 3,826,341 | 4,373,097 |
| Shareholders' equity as a percentage of total assets | 4.3% | 3.4% | 4.0% |
| Shareholders' equity per common share (in yen) | 721,093.60 | 549,725.57 | 611,908.82 |

Note: Number of shares outstanding as of:

| | | | |
|---------------------|---------------------------|-------|---------------------|
| September 30, 2005: | (Common stock) | 6,538 | thousands of shares |
| | (Preferred stock—Class 3) | 100 | thousands of shares |
| September 30, 2004: | (Common stock) | 6,516 | thousands of shares |
| | (Preferred stock—Class 1) | 81 | thousands of shares |
| March 31, 2005: | (Common stock) | 6,539 | thousands of shares |
| | (Preferred stock—Class 1) | 40 | thousands of shares |
| | (Preferred stock—Class 3) | 100 | thousands of shares |

(3) Cash flows

(in millions of yen)

| | For the six months ended September 30, | | For the year ended March 31, 2005 |
|---|--|-------------|--------------------------------------|
| | 2005 | 2004 | |
| Net cash provided by (used in) operating activities | (285,146) | (1,045,085) | 207,563 |
| Net cash used in investing activities | (2,134,955) | (4,759,368) | (1,821,848) |
| Net cash provided by financing activities | 3,639,957 | 6,214,697 | 2,729,392 |
| Cash and cash equivalents at end of period | 5,451,520 | 3,591,732 | 4,220,437 |

Formulas for computing ratios for the six months ended September 30, 2005 are as follows.

Basic earnings per common share - net income available to common shareholders

$$\frac{\text{Net income} - \text{Income allocable to preferred shareholders}}{\text{Average number of common stock during the period} *}$$

Diluted earnings per common share - net income available to common shareholders

$$\frac{\text{Net income} - \text{Income allocable to preferred shareholders} + \text{Adjustments in net income assuming dilution}}{\text{Average number of common stock during the period} * + \text{Number of dilutive potential common stock}}$$

Shareholders' equity per common share

$$\frac{\text{Shareholders' equity at end of period} - \text{Number of preferred stock at end of period} \times \text{Issue price}}{\text{Number of common stock at end of period} *}$$

* excluding treasury stock and parent's common stock owned by subsidiaries and affiliated companies

This financial summary report and accompanying financial highlights contain forward-looking statements and other forward-looking information relating to the company and/or the group as a whole (the "forward-looking statements"). The forward-looking statements are not historical facts and include, reflect or are otherwise based upon, among other things, the company's current estimations, projections, views, policies, business strategies, targets, expectations, assumptions and evaluations with respect to general economic conditions, its results of operations, its financial condition, its management in general and other future events. Accordingly, they are inherently susceptible to uncertainties, risks and changes in circumstances and are not guarantees of future performance.

Some forward-looking statements represent targets that the company's management will strive to achieve through the successful implementation of the company's business strategies. The company may not be successful in implementing its business strategy, and actual results may differ materially, for a wide range of possible reasons. In particular, the targets of the combined entity reflect assumptions about the successful implementation of the integration plan. Other forward-looking statements reflect the assumptions and estimations upon which the calculation of deferred tax assets has been based and are themselves subject to the full range of uncertainties, risks and changes in circumstances outlined above.

In light of the many risks, uncertainties and possible changes, you are advised not to put undue reliance on the forward-looking statements. The company is under no obligation - and expressly disclaims any obligations - to update or alter the forward looking statements, except as may be required by any applicable laws and regulations or stock exchange rules. For detailed information relating to uncertainties, risks and changes regarding the forward-looking statements, please see the company's latest annual report and other disclosures.

(US GAAP)

Mitsubishi UFJ Financial Group, Inc. and Subsidiaries
(Former name: Mitsubishi Tokyo Financial Group, Inc. and Subsidiaries)

Condensed Consolidated Balance Sheets (Unaudited)

| | As of September 30, | | (A) — (B) | As of March 31, | (A) — (C) |
|--|------------------------|--------------------|------------------|--------------------|------------------|
| (in millions of yen) | 2005 (A) | 2004 (B) | | 2005 (C) | |
| Assets: | | | | | |
| Cash and due from banks | 5,451,520 | 3,591,732 | 1,859,788 | 4,220,437 | 1,231,083 |
| Interest-earning deposits in other banks | 4,655,181 | 4,116,045 | 539,136 | 4,542,615 | 112,566 |
| Call loans, funds sold, and receivables under resale agreements | 3,712,620 | 2,246,091 | 1,466,529 | 2,124,067 | 1,588,553 |
| Receivables under securities borrowing transactions | 4,529,438 | 3,958,769 | 570,669 | 5,230,242 | (700,804) |
| Trading account assets | 8,650,002 | 7,910,977 | 739,025 | 7,706,016 | 943,986 |
| Investment securities: | | | | | |
| Securities available for sale | 28,308,853 | 31,633,734 | (3,324,881) | 26,558,538 | 1,750,315 |
| Securities being held to maturity | 2,177,113 | 1,876,692 | 300,421 | 2,191,316 | (14,203) |
| Preferred stock investment in UFJ Bank Limited | 700,000 | 700,000 | - | 700,000 | - |
| Other investment securities | 341,022 | 282,321 | 58,701 | 341,744 | (722) |
| Total investment securities | 31,526,988 | 34,492,747 | (2,965,759) | 29,791,598 | 1,735,390 |
| Loans, net of unearned income and deferred loan fees | 52,003,350 | 51,784,748 | 218,602 | 51,071,538 | 931,812 |
| Allowance for credit losses | (617,260) | (938,208) | 320,948 | (740,706) | 123,446 |
| Net loans | 51,386,090 | 50,846,540 | 539,550 | 50,330,832 | 1,055,258 |
| Premises and equipment—net | 586,586 | 569,285 | 17,301 | 569,212 | 17,374 |
| Accrued interest | 160,744 | 142,374 | 18,370 | 144,994 | 15,750 |
| Customers' acceptance liability | 38,700 | 23,705 | 14,995 | 43,313 | (4,613) |
| Intangible assets —net | 253,872 | 251,991 | 1,881 | 253,840 | 32 |
| Goodwill | 91,887 | 69,468 | 22,419 | 85,834 | 6,053 |
| Deferred tax assets | 352,601 | 1,051,544 | (698,943) | 773,827 | (421,226) |
| Accounts receivable | 1,333,731 | 2,077,517 | (743,786) | 843,662 | 490,069 |
| Other assets | 1,944,445 | 1,945,477 | (1,032) | 1,761,611 | 182,834 |
| Total | 114,674,405 | 113,294,262 | 1,380,143 | 108,422,100 | 6,252,305 |
| Liabilities and Shareholders' Equity: | | | | | |
| Deposits: | | | | | |
| Domestic offices: | | | | | |
| Non-interest-bearing | 9,073,175 | 4,812,258 | 4,260,917 | 7,025,570 | 2,047,605 |
| Interest-bearing | 49,742,338 | 53,869,927 | (4,127,589) | 51,007,526 | (1,265,188) |
| Overseas offices, principally interest-bearing | 14,134,204 | 13,382,116 | 752,088 | 13,261,767 | 872,437 |
| Total deposits | 72,949,717 | 72,064,301 | 885,416 | 71,294,863 | 1,654,854 |
| Debentures | - | 30,752 | (30,752) | - | - |
| Call money, funds purchased, and payables under repurchase agreements | 6,797,651 | 8,846,928 | (2,049,277) | 5,133,151 | 1,664,500 |
| Payables under securities lending transactions | 3,837,099 | 2,916,200 | 920,899 | 1,924,375 | 1,912,724 |
| Due to trust account and other short-term borrowings | 10,873,944 | 10,948,012 | (74,068) | 11,955,825 | (1,081,881) |
| Trading account liabilities | 2,376,724 | 1,957,732 | 418,992 | 1,959,027 | 417,697 |
| Obligations to return securities received as collateral | 2,601,759 | 2,751,593 | (149,834) | 3,025,817 | (424,058) |
| Bank acceptances outstanding | 38,700 | 23,705 | 14,995 | 43,313 | (4,613) |
| Accrued interest | 107,147 | 103,787 | 3,360 | 109,999 | (2,852) |
| Long-term debt | 6,486,017 | 5,477,822 | 1,008,195 | 5,981,747 | 504,270 |
| Accounts payable | 2,104,021 | 2,836,121 | (732,100) | 1,104,009 | 1,000,012 |
| Other liabilities | 1,537,036 | 1,510,968 | 26,068 | 1,516,877 | 20,159 |
| Total liabilities | 109,709,815 | 109,467,921 | 241,894 | 104,049,003 | 5,660,812 |
| Shareholders' equity: | | | | | |
| Capital stock: | | | | | |
| Preferred stock | 247,100 | 122,100 | 125,000 | 247,100 | - |
| Common stock | 1,084,708 | 1,084,708 | - | 1,084,708 | - |
| Capital surplus | 958,366 | 1,057,624 | (99,258) | 1,080,463 | (122,097) |
| Retained earnings: | | | | | |
| Appropriated for legal reserve | 239,571 | 239,571 | - | 239,571 | - |
| Unappropriated | 1,588,792 | 1,047,485 | 541,307 | 1,327,894 | 260,898 |
| Accumulated other changes in equity from nonowner sources, net of taxes | 849,750 | 277,358 | 572,392 | 396,582 | 453,168 |
| Total | 4,968,287 | 3,828,846 | 1,139,441 | 4,376,318 | 591,969 |
| Less treasury stock, at cost | 3,697 | 2,505 | 1,192 | 3,221 | 476 |
| Shareholders' equity—net | 4,964,590 | 3,826,341 | 1,138,249 | 4,373,097 | 591,493 |
| Total | 114,674,405 | 113,294,262 | 1,380,143 | 108,422,100 | 6,252,305 |

(US GAAP)

Mitsubishi UFJ Financial Group, Inc. and Subsidiaries
(Former name: Mitsubishi Tokyo Financial Group, Inc. and Subsidiaries)

Condensed Consolidated Statements of Income (Unaudited)

| | For the six months ended September 30, | | | For the year ended |
|---|--|----------------|------------------|--------------------|
| (in millions of yen) | 2005 (A) | 2004 (B) | (A) — (B) | March 31, 2005 |
| Interest income: | | | | |
| Loans, including fees | 499,459 | 450,682 | 48,777 | 922,551 |
| Deposits in other banks | 55,525 | 25,311 | 30,214 | 66,698 |
| Investment securities | 205,326 | 176,931 | 28,395 | 370,567 |
| Trading account assets | 23,547 | 23,181 | 366 | 30,829 |
| Call loans, funds sold, and receivables under resale agreements and securities borrowing transactions | 29,670 | 19,437 | 10,233 | 51,978 |
| Total | 813,527 | 695,542 | 117,985 | 1,442,623 |
| Interest expense: | | | | |
| Deposits | 174,525 | 94,088 | 80,437 | 221,280 |
| Debentures | - | 348 | (348) | 351 |
| Call money, funds purchased, and payables under repurchase agreements and securities lending transactions | 58,275 | 30,452 | 27,823 | 81,280 |
| Due to trust account, other short-term borrowings, and trading account liabilities | 43,445 | 34,983 | 8,462 | 57,928 |
| Long-term debt | 50,268 | 55,745 | (5,477) | 110,392 |
| Total | 326,513 | 215,616 | 110,897 | 471,231 |
| Net interest income | 487,014 | 479,926 | 7,088 | 971,392 |
| Provision (credit) for credit losses | (82,927) | 167,059 | (249,986) | 109,502 |
| Net interest income after provision (credit) for credit losses | 569,941 | 312,867 | 257,074 | 861,890 |
| Non-interest income: | | | | |
| Fees and commissions | 323,513 | 312,471 | 11,042 | 649,210 |
| Foreign exchange losses—net | (163,658) | (164,247) | 589 | (47,000) |
| Trading account profits—net | 90,011 | 12,323 | 77,688 | 62,048 |
| Investment securities gains—net | 165,888 | 196,686 | (30,798) | 198,006 |
| Government grant for transfer of substitutional portion of Employees' Pension Fund plans | 108,468 | - | 108,468 | - |
| Other non-interest income | 46,247 | 70,128 | (23,881) | 132,826 |
| Total | 570,469 | 427,361 | 143,108 | 995,090 |
| Non-interest expense: | | | | |
| Salaries and employee benefits | 318,441 | 238,935 | 79,506 | 476,258 |
| Occupancy expenses—net | 55,048 | 60,424 | (5,376) | 116,850 |
| Fees and commission expenses | 45,253 | 42,079 | 3,174 | 87,190 |
| Amortization of intangible assets | 39,714 | 33,740 | 5,974 | 69,531 |
| Insurance premiums, including deposit insurance | 26,430 | 26,276 | 154 | 56,962 |
| Minority interest in income of consolidated subsidiaries | 32,122 | 15,752 | 16,370 | 37,642 |
| Communications | 14,668 | 14,195 | 473 | 27,940 |
| Other non-interest expenses | 148,339 | 107,016 | 41,323 | 263,218 |
| Total | 680,015 | 538,417 | 141,598 | 1,135,591 |
| Income before income taxes and cumulative effect of a change in accounting principle | 460,395 | 201,811 | 258,584 | 721,389 |
| Income taxes | 157,874 | 69,446 | 88,428 | 305,257 |
| Income before cumulative effect of a change in accounting principle | 302,521 | 132,365 | 170,156 | 416,132 |
| Cumulative effect of a change in accounting principle, net of tax | - | (977) | 977 | (977) |
| Net income | 302,521 | 131,388 | 171,133 | 415,155 |
| Income allocable to preferred shareholders | 2,386 | 3,479 | (1,093) | 6,837 |
| Net income available to common shareholders | 300,135 | 127,909 | 172,226 | 408,318 |

(in yen)

Amounts per share:

| | | | | |
|--|-----------|-----------|-----------|-----------|
| Basic earnings per common share—income available to common shareholders before cumulative effect of a change in accounting principle | 45,903.29 | 19,850.94 | 26,052.35 | 62,867.28 |
| Basic earnings per common share—net income available to common shareholders | 45,903.29 | 19,700.46 | 26,202.83 | 62,717.21 |
| Diluted earnings per common share—income available to common shareholders before cumulative effect of a change in accounting principle | 45,803.88 | 19,743.30 | 26,060.58 | 62,626.69 |
| Diluted earnings per common share—net income available to common shareholders | 45,803.88 | 19,593.10 | 26,210.78 | 62,476.76 |

(US GAAP)

Mitsubishi UFJ Financial Group, Inc. and Subsidiaries
(Former name: Mitsubishi Tokyo Financial Group, Inc. and Subsidiaries)

Credit Quality Data

| (in millions of yen) | As of September 30, | | (A) — (B) | As of | |
|--|-------------------------|-------------------------|-----------|-----------------------|-----------|
| | 2005 (A) (Unaudited) | 2004 (B) (Unaudited) | | March 31, 2005 (C) | (A) — (C) |
| Nonaccrual loans | 676,186 | 1,366,304 | (690,118) | 822,370 | (146,184) |
| Restructured loans | 419,735 | 413,926 | 5,809 | 454,189 | (34,454) |
| Accruing loans contractually past due 90 days or more | 13,103 | 11,509 | 1,594 | 10,111 | 2,992 |
| Total | 1,109,024 | 1,791,739 | (682,715) | 1,286,670 | (177,646) |
| Loans | 52,003,350 | 51,784,748 | 218,602 | 51,071,538 | 931,812 |
| Allowance for credit losses | 617,260 | 938,208 | (320,948) | 740,706 | (123,446) |

Interim Consolidated Summary Report

< under US GAAP >

for the Fiscal Year Ending March 31, 2006

| | |
|-----------------------------|--|
| Date: | February 28, 2006 |
| Company name (code number): | Mitsubishi UFJ Financial Group, Inc. (8306) (Former company name: UFJ Holdings, Inc.) (URL http://www.mufg.jp/) |
| Stock exchange listings: | Tokyo, Osaka, Nagoya, New York, London |
| Headquarters: | Tokyo |
| Representative: | Nobuo Kuroyanagi, President & CEO |
| For inquiry: | Yoshihisa Harata, Chief Manager - Financial Planning Division (Phone) +81-3-5252-4160 |

Consolidated financial data for the six months ended September 30, 2005

(1) Operating results

(in millions of yen, except per share data and percentages)

| | For the six months ended September 30, | | For the year ended March 31, 2005 |
|--|--|-----------|--------------------------------------|
| | 2005 | 2004 | |
| Total revenue | 1,139,919 | 1,137,985 | 2,416,514 |
| Change from the previous year | 0.2 % | (4.5)% | |
| Income before income taxes and cumulative effect of a change in accounting principle | 261,692 | 248,713 | 858,774 |
| Change from the previous year | 5.2 % | (45.7)% | |
| Net income | 219,827 | 245,749 | 718,766 |
| Change from the previous year | (10.5)% | (38.2)% | |
| Basic earnings per common share —net income available to common shareholders (in yen) | 39,962.51 | 43,105.53 | 132,747.83 |
| Diluted earnings per common share —net income available to common shareholders (in yen) | 30,532.23 | 34,012.24 | 99,598.72 |

Notes:

1. Equity in earnings of equity method investees:

For the six months ended September 30, 2005:

16,412 million yen

For the six months ended September 30, 2004:

9,217 million yen

For the year ended March 31, 2005:

20,448 million yen

2. Average number of shares outstanding:

| | For the six months ended September 30, | | For the year ended March 31, 2005 |
|-------------------------|--|-----------|--------------------------------------|
| | 2005 | 2004 | |
| | shares | shares | shares |
| Common stock | 5,145,578 | 5,090,265 | 5,110,190 |
| Preferred stock—Class 1 | 3,658 | 13,307 | 11,141 |
| Preferred stock—Class 2 | 200,000 | 200,000 | 200,000 |
| Preferred stock—Class 3 | - | 16,309 | 8,117 |
| Preferred stock—Class 4 | 150,000 | 150,000 | 150,000 |
| Preferred stock—Class 5 | 150,000 | 150,000 | 150,000 |
| Preferred stock—Class 6 | 5 | 1,008 | 964 |
| Preferred stock—Class 7 | 200,000 | 200,000 | 200,000 |

(2) Financial condition

(in millions of yen, except per share data and percentages)

| | As of September 30, | | As of |
|--|---------------------|------------|----------------|
| | 2005 | 2004 | March 31, 2005 |
| Total assets | 82,036,465 | 82,621,683 | 83,195,914 |
| Shareholders' equity | 2,530,834 | 1,508,163 | 2,097,461 |
| Shareholders' equity as a percentage of total assets | 3.1% | 1.8% | 2.5% |
| Shareholders' equity per common share (in yen) | 218,165.33 | 8,569.19 | 131,475.35 |

Note: Number of shares outstanding:

| | As of September 30, | | As of |
|-------------------------|---------------------|-----------|----------------|
| | 2005 | 2004 | March 31, 2005 |
| | shares | shares | shares |
| Common stock | 5,183,378 | 5,101,322 | 5,155,523 |
| Preferred stock—Class 1 | - | 12,989 | 6,543 |
| Preferred stock—Class 2 | 200,000 | 200,000 | 200,000 |
| Preferred stock—Class 3 | - | 12,237 | - |
| Preferred stock—Class 4 | 150,000 | 150,000 | 150,000 |
| Preferred stock—Class 5 | 150,000 | 150,000 | 150,000 |
| Preferred stock—Class 6 | 1 | 1,008 | 8 |
| Preferred stock—Class 7 | 200,000 | 200,000 | 200,000 |

(3) Cash flows

(in millions of yen)

| | For the six months ended September 30, | | For the year ended |
|---|--|-----------|--------------------|
| | 2005 | 2004 | March 31, 2005 |
| Net cash provided by (used in) operating activities | 807,327 | (206,866) | 147,085 |
| Net cash provided by investing activities | 698,262 | 4,724,919 | 2,865,398 |
| Net cash used in financing activities | (854,219) | (84,714) | (1,781,651) |
| Cash and cash equivalents at end of period | 5,592,294 | 8,149,014 | 4,936,259 |

Formulas for computing ratios for the six months ended September 30, 2005 are as follows.

Basic earnings per common share - net income available to common shareholders

$$\frac{\text{Net income} - \text{Income allocable to preferred shareholders}}{\text{Average number of common stock during the period} *}$$

Diluted earnings per common share - net income available to common shareholders

$$\frac{\text{Net income} - \text{Income allocable to preferred shareholders} + \text{Adjustments in net income assuming dilution}}{\text{Average number of common stock during the period} * + \text{Number of dilutive potential common stock}}$$

Shareholders' equity per common share

$$\frac{\text{Shareholders' equity at end of period} - \text{Number of preferred stock at end of period} \times \text{Issue price}}{\text{Number of common stock at end of period} *}$$

* excluding treasury stock and parent's common stock owned by subsidiaries and affiliated companies

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Some forward-looking statements represent targets that the company's management will strive to achieve through the successful implementation of the company's business strategies. The company may not be successful in implementing its business strategy, and actual results may differ materially, for a wide range of possible reasons. In particular, the targets of the combined entity reflect assumptions about the successful implementation of the integration plan. Other forward-looking statements reflect the assumptions and estimations upon which the calculation of deferred tax assets has been based and are themselves subject to the full range of uncertainties, risks and changes in circumstances outlined above.

In light of the many risks, uncertainties and possible changes, you are advised not to put undue reliance on the forward-looking statements. The company is under no obligation - and expressly disclaims any obligations - to update or alter the forward looking statements, except as may be required by any applicable laws and regulations or stock exchange rules. For detailed information relating to uncertainties, risks and changes regarding the forward-looking statements, please see the company's latest annual report and other disclosures.

(US GAAP)

Mitsubishi UFJ Financial Group, Inc. and Subsidiaries
(Former name: UFJ Holdings, Inc. and Subsidiaries)

Condensed Consolidated Balance Sheets (Unaudited)

| | As of September 30, | | (A) — (B) | As of March 31, | |
|--|------------------------|-------------------|--------------------|--------------------|--------------------|
| (in millions of yen) | 2005 (A) | 2004 (B) | | 2005 (C) | (A) — (C) |
| Assets: | | | | | |
| Cash and due from banks | 5,592,294 | 8,149,014 | (2,556,720) | 4,936,259 | 656,035 |
| Interest-earning deposits in other banks | 913,211 | 569,684 | 343,527 | 1,085,800 | (172,589) |
| Call loans, funds sold, and receivables under resale agreements | 1,915,822 | 460,560 | 1,455,262 | 2,031,181 | (115,359) |
| Receivables under securities borrowing transactions | 1,882,198 | 3,244,318 | (1,362,120) | 2,519,726 | (637,528) |
| Trading account assets | 4,765,041 | 4,827,545 | (62,504) | 6,365,313 | (1,600,272) |
| Investment securities: | | | | | |
| Securities available for sale | 19,927,031 | 18,035,485 | 1,891,546 | 19,874,728 | 52,303 |
| Other investment securities | 431,058 | 275,943 | 155,115 | 392,804 | 38,254 |
| Total investment securities | 20,358,089 | 18,311,428 | 2,046,661 | 20,267,532 | 90,557 |
| Loans, net of unearned income and deferred loan fees | 42,403,788 | 43,928,238 | (1,524,450) | 41,911,897 | 491,891 |
| Allowance for credit losses | (1,029,228) | (2,080,771) | 1,051,543 | (1,041,818) | 12,590 |
| Net loans | 41,374,560 | 41,847,467 | (472,907) | 40,870,079 | 504,481 |
| Premises and equipment—net | 561,810 | 597,926 | (36,116) | 595,888 | (34,078) |
| Accrued interest | 99,802 | 69,586 | 30,216 | 107,436 | (7,634) |
| Customers' acceptance liability | 42,752 | 30,358 | 12,394 | 41,802 | 950 |
| Intangible assets —net | 603,630 | 620,086 | (16,456) | 629,726 | (26,096) |
| Goodwill | 2,323,781 | 2,399,391 | (75,610) | 2,395,907 | (72,126) |
| Deferred tax assets | 27,433 | 56,284 | (28,851) | 26,543 | 890 |
| Accounts receivable | 618,728 | 634,689 | (15,961) | 361,314 | 257,414 |
| Other assets | 957,314 | 803,347 | 153,967 | 961,408 | (4,094) |
| Total | 82,036,465 | 82,621,683 | (585,218) | 83,195,914 | (1,159,449) |
| Liabilities and Shareholders' Equity: | | | | | |
| Deposits: | | | | | |
| Domestic offices: | | | | | |
| Non-interest-bearing | 11,162,282 | 3,860,822 | 7,301,460 | 9,020,134 | 2,142,148 |
| Interest-bearing | 40,065,715 | 51,306,252 | (11,240,537) | 43,328,498 | (3,262,783) |
| Overseas offices, principally interest-bearing | 2,109,908 | 2,339,676 | (229,768) | 2,218,354 | (108,446) |
| Total deposits | 53,337,905 | 57,506,750 | (4,168,845) | 54,566,986 | (1,229,081) |
| Call money, funds purchased, and payables under repurchase agreements | 5,094,411 | 2,169,787 | 2,924,624 | 4,093,643 | 1,000,768 |
| Payables under securities lending transactions | 910,654 | 2,380,652 | (1,469,998) | 2,261,851 | (1,351,197) |
| Due to trust account and other short-term borrowings | 7,982,347 | 7,808,808 | 173,539 | 7,072,467 | 909,880 |
| Trading account liabilities | 3,110,988 | 2,647,808 | 463,180 | 4,239,610 | (1,128,622) |
| Obligations to return securities received as collateral | 151,042 | 195,478 | (44,436) | 162,690 | (11,648) |
| Bank acceptances outstanding | 42,752 | 30,358 | 12,394 | 41,802 | 950 |
| Accrued interest | 88,413 | 68,371 | 20,042 | 89,009 | (596) |
| Long-term debt | 5,755,419 | 5,775,359 | (19,940) | 5,874,970 | (119,551) |
| Accounts payable | 1,017,174 | 635,590 | 381,584 | 645,744 | 371,430 |
| Other liabilities | 2,014,526 | 1,894,559 | 119,967 | 2,049,681 | (35,155) |
| Total liabilities | 79,505,631 | 81,113,520 | (1,607,889) | 81,098,453 | (1,592,822) |
| Shareholders' equity: | | | | | |
| Capital stock: | | | | | |
| Preferred stock | 700,001 | 732,224 | (32,223) | 709,818 | (9,817) |
| Common stock | 299,999 | 267,776 | 32,223 | 290,182 | 9,817 |
| Capital surplus | 2,555,564 | 2,527,309 | 28,255 | 2,541,296 | 14,268 |
| Accumulated deficit | (1,825,668) | (2,490,221) | 664,553 | (2,031,298) | 205,630 |
| Accumulated other changes in equity from nonowner sources, net of taxes | 804,404 | 480,429 | 323,975 | 592,016 | 212,388 |
| Total | 2,534,300 | 1,517,517 | 1,016,783 | 2,102,014 | 432,286 |
| Less treasury stock, at cost | 3,466 | 9,354 | (5,888) | 4,553 | (1,087) |
| Shareholders' equity—net | 2,530,834 | 1,508,163 | 1,022,671 | 2,097,461 | 433,373 |
| Total | 82,036,465 | 82,621,683 | (585,218) | 83,195,914 | (1,159,449) |

(US GAAP)

Mitsubishi UFJ Financial Group, Inc. and Subsidiaries
(Former name: UFJ Holdings, Inc. and Subsidiaries)

Condensed Consolidated Statements of Income (Unaudited)

| (in millions of yen) | For the six months ended September 30, | | | For the year ended March 31, 2005 |
|--|--|----------------|------------------|--------------------------------------|
| | 2005 (A) | 2004 (B) | (A) — (B) | |
| Interest income: | | | | |
| Loans, including fees | 477,433 | 483,857 | (6,424) | 968,811 |
| Deposits in other banks | 21,707 | 8,153 | 13,554 | 20,735 |
| Investment securities | 100,834 | 102,606 | (1,772) | 213,446 |
| Trading account assets | 9,211 | 8,674 | 537 | 18,809 |
| Call loans, funds sold, and receivables under resale agreements and securities borrowing transactions | 42,378 | 10,172 | 32,206 | 23,330 |
| Total | 651,563 | 613,462 | 38,101 | 1,245,131 |
| Interest expense: | | | | |
| Deposits | 54,079 | 38,815 | 15,264 | 83,506 |
| Call money, funds purchased, and payables under repurchase agreements and securities lending transactions | 49,313 | 11,694 | 37,619 | 32,741 |
| Due to trust account, other short-term borrowings, and trading account liabilities | 15,394 | 20,444 | (5,050) | 24,029 |
| Long-term debt | 66,105 | 65,357 | 748 | 142,877 |
| Total | 184,891 | 136,310 | 48,581 | 283,153 |
| Net interest income | 466,672 | 477,152 | (10,480) | 961,978 |
| Provision for credit losses | 75,714 | 202,398 | (126,684) | 91,866 |
| Net interest income after provision for credit losses | 390,958 | 274,754 | 116,204 | 870,112 |
| Non-interest income: | | | | |
| Fees and commissions | 305,049 | 297,036 | 8,013 | 595,159 |
| Foreign exchange gains (losses)—net | (87,927) | 5,402 | (93,329) | 89,294 |
| Trading account profits (losses)—net | 122,094 | (65,469) | 187,563 | (45,863) |
| Investment securities gains—net | 88,310 | 250,735 | (162,425) | 291,392 |
| Other non-interest income | 60,830 | 36,819 | 24,011 | 241,401 |
| Total | 488,356 | 524,523 | (36,167) | 1,171,383 |
| Non-interest expense: | | | | |
| Salaries and employee benefits | 168,763 | 160,962 | 7,801 | 317,497 |
| Occupancy expenses—net | 65,913 | 68,039 | (2,126) | 116,283 |
| Fees and commission expenses | 47,434 | 45,513 | 1,921 | 80,227 |
| Amortization of intangible assets | 58,359 | 55,074 | 3,285 | 111,498 |
| Insurance premiums, including deposit insurance | 27,126 | 25,758 | 1,368 | 51,565 |
| Minority interest in income (loss) of consolidated subsidiaries | (10,681) | 3,754 | (14,435) | 21,398 |
| Communications | 16,239 | 16,708 | (469) | 31,160 |
| Other non-interest expenses | 244,469 | 174,756 | 69,713 | 453,093 |
| Total | 617,622 | 550,564 | 67,058 | 1,182,721 |
| Income before income taxes and cumulative effect of a change in accounting principle | 261,692 | 248,713 | 12,979 | 858,774 |
| Income taxes | 41,865 | 5,906 | 35,959 | 142,950 |
| Income before cumulative effect of a change in accounting principle | 219,827 | 242,807 | (22,980) | 715,824 |
| Cumulative effect of a change in accounting principle, net of tax | - | 2,942 | (2,942) | 2,942 |
| Net income | 219,827 | 245,749 | (25,922) | 718,766 |
| Income allocable to preferred shareholders | 14,197 | 26,330 | (12,133) | 40,399 |
| Net income available to common shareholders | 205,630 | 219,419 | (13,789) | 678,367 |

(in yen)

Amounts per share:

| | | | | |
|---|-----------|-----------|------------|------------|
| Basic earnings per common share—income available to common shareholders before cumulative effect of a change in accounting principle | 39,962.51 | 42,528.48 | (2,565.97) | 132,172.03 |
| Basic earnings per common share —net income available to common shareholders | 39,962.51 | 43,105.53 | (3,143.02) | 132,747.83 |
| Diluted earnings per common share—income available to common shareholders before cumulative effect of a change in accounting principle | 30,532.23 | 33,605.00 | (3,072.77) | 99,190.88 |
| Diluted earnings per common share —net income available to common shareholders | 30,532.23 | 34,012.24 | (3,480.01) | 99,598.72 |

(US GAAP)

Mitsubishi UFJ Financial Group, Inc. and Subsidiaries
(Former name: UFJ Holdings, Inc. and Subsidiaries)

Credit Quality Data

| (in millions of yen) | As of September 30, | | (A) — (B) | As of | |
|---------------------------------------|---------------------|-------------|-------------|------------|-----------|
| | 2005 (A) | 2004 (B) | | March 31, | (A) — (C) |
| | (Unaudited) | (Unaudited) | | 2005 (C) | |
| Nonaccrual loans | 1,804,658 | 4,295,589 | (2,490,931) | 1,813,585 | (8,927) |
| Restructured loans | 414,482 | 80,656 | 333,826 | 501,524 | (87,042) |
| Accruing loans contractually past due | | | | | |
| 90 days or more | 6,765 | 24,068 | (17,303) | 11,743 | (4,978) |
| Total | 2,225,905 | 4,400,313 | (2,174,408) | 2,326,852 | (100,947) |
| Loans | 42,403,788 | 43,928,238 | (1,524,450) | 41,911,897 | 491,891 |
| Allowance for credit losses | 1,029,228 | 2,080,771 | (1,051,543) | 1,041,818 | (12,590) |

Pro Forma Combined Summary Financial Information (Unaudited)

< under US GAAP >

Date : February 28, 2006
 Company name (code number) : Mitsubishi UFJ Financial Group, Inc. (8306)

Pro forma combined financial data for the six months ended September 30, 2005

(1) Operating results (Unaudited)

(in millions of yen, except per share data and percentages)

| | For the six months ended September 30, | | For the year ended March 31, 2005 |
|---|--|-----------|--------------------------------------|
| | 2005 | 2004 | |
| Total revenue | 2,526,652 | 2,254,281 | 4,864,361 |
| Change from the previous year | 12.1 % | | |
| Income from continuing operations before income tax expense | 722,809 | 441,412 | 1,602,581 |
| Change from the previous year | 63.7 % | | |
| Income from continuing operations | 519,084 | 369,723 | 1,143,225 |
| Change from the previous year | 40.4 % | | |
| Basic earnings per common share—income from continuing operations available to common shareholders (in yen) | 51,651.49 | 35,229.16 | 113,236.28 |
| Diluted earnings per common share —income from continuing operations available to common shareholders (in yen) | 46,903.62 | 33,549.77 | 103,280.36 |

Notes:

1. Weighted average common shares outstanding:

| | |
|--|--------------------------|
| For the six months ended September 30, 2005: | 9,729 thousand of shares |
| For the six months ended September 30, 2004: | 9,649 thousand of shares |
| For the year ended March 31, 2005: | 9,679 thousand of shares |

2. Weighted average diluted common shares outstanding:

| | |
|--|---------------------------|
| For the six months ended September 30, 2005: | 11,002 thousand of shares |
| For the six months ended September 30, 2004: | 10,300 thousand of shares |
| For the year ended March 31, 2005: | 10,989 thousand of shares |

(2) Financial condition (Unaudited)

(in millions of yen, except per share data and percentages)

| | As of September 30, 2005 | As of September 30, 2004 |
|--|-----------------------------|-----------------------------|
| Total assets | 196,010,235 | 198,084,908 |
| Shareholders' equity | 9,368,117 | 8,230,535 |
| Shareholders' equity as a percentage of total assets | 4.8 % | 4.2 % |
| Net book value per share (in yen) | 791,455.06 | 673,814.37 |

Formulas for computing ratios are as follows.

Basic earnings per common share - income from continuing operations available to common shareholders

$$\frac{\text{Income from continuing operations} - \text{Income from continuing operations allocable to preferred shareholders}}{\text{Average number of common stock during the period} *}$$

Diluted earnings per common share - income from continuing operations available to common shareholders

$$\frac{\text{Income from continuing operations} - \text{Income from continuing operations allocable to preferred shareholders} + \text{Adjustments in Income from continuing operations assuming dilution}}{\text{Average number of common stock during the period} * + \text{Number of dilutive potential common stock}}$$

Net book value per share

$$\frac{\text{Shareholders' equity at end of period} - \text{Number of preferred stock at end of period} \times \text{Issue price}}{\text{Number of common stock at end of period} *}$$

* excluding treasury stock and parent's common stock owned by subsidiaries and affiliated companies

This financial summary report and accompanying financial highlights contain forward-looking statements and other forward-looking information relating to the company and/or the group as a whole (the "forward-looking statements"). The forward-looking statements are not historical facts and include, reflect or are otherwise based upon, among other things, the company's current estimations, projections, views, policies, business strategies, targets, expectations, assumptions and evaluations with respect to general economic conditions, its results of operations, its financial condition, its management in general and other future events. Accordingly, they are inherently susceptible to uncertainties, risks and changes in circumstances and are not guarantees of future performance.

Some forward-looking statements represent targets that the company's management will strive to achieve through the successful implementation of the company's business strategies. The company may not be successful in implementing its business strategy, and actual results may differ materially, for a wide range of possible reasons. In particular, the targets of the combined entity reflect assumptions about the successful implementation of the integration plan. Other forward-looking statements reflect the assumptions and estimations upon which the calculation of deferred tax assets has been based and are themselves subject to the full range of uncertainties, risks and changes in circumstances outlined above.

In light of the many risks, uncertainties and possible changes, you are advised not to put undue reliance on the forward-looking statements. The company is under no obligation - and expressly disclaims any obligations - to update or alter the forward looking statements, except as may be required by any applicable laws and regulations or stock exchange rules.

For detailed information relating to uncertainties, risks and changes regarding the forward-looking statements, please see the company's latest annual report and other disclosures.

Mitsubishi UFJ Financial Group, Inc. and Subsidiaries

Pro Forma Combined Condensed Balance Sheet As of September 30, 2005 (Unaudited)

| (in millions of yen) | Mitsubishi Tokyo Financial Group | UFJ Holdings | Pro forma adjustments | Pro forma combined |
|--|-------------------------------------|-------------------|--------------------------|-----------------------|
| Assets: | | | | |
| Cash and due from banks | 5,451,520 | 5,592,294 | 120,906 | 11,164,720 |
| Interest-earning deposits in other banks | 4,655,181 | 913,211 | (153,412) | 5,414,980 |
| Call loans, funds sold, and receivables under resale agreements | 3,712,620 | 1,915,822 | (341,458) | 5,286,984 |
| Receivables under securities borrowing transactions | 4,529,438 | 1,882,198 | (1,568,421) | 4,843,215 |
| Trading account assets | 8,650,002 | 4,765,041 | (828,749) | 12,586,294 |
| Investment securities: | | | | |
| Securities available for sale | 28,308,853 | 19,927,031 | 876,026 | 49,111,910 |
| Securities being held to maturity | 2,177,113 | - | 99,346 | 2,276,459 |
| Preferred stock investment in UFJ Bank Limited | 700,000 | - | (700,000) | - |
| Other investment securities | 341,022 | 431,058 | 206,289 | 978,369 |
| Total investment securities | 31,526,988 | 20,358,089 | 481,661 | 52,366,738 |
| Loans, net of unearned income and deferred loan fees | 52,003,350 | 42,403,788 | (714,760) | 93,692,378 |
| Allowance for credit losses | (617,260) | (1,029,228) | 756,003 | (890,485) |
| Net loans | 51,386,090 | 41,374,560 | 41,243 | 92,801,893 |
| Premises and equipment—net | 586,586 | 561,810 | (41,177) | 1,107,219 |
| Accrued interest | 160,744 | 99,802 | 3,132 | 263,678 |
| Customers' acceptance liability | 38,700 | 42,752 | - | 81,452 |
| Intangible assets—net | 253,872 | 603,630 | 680,800 | 1,538,302 |
| Goodwill | 91,887 | 2,323,781 | 694,249 | 3,109,917 |
| Deferred tax assets | 352,601 | 27,433 | 141,017 | 521,051 |
| Accounts receivable | 1,333,731 | 618,728 | (9,996) | 1,942,463 |
| Other assets | 1,944,445 | 957,314 | 79,570 | 2,981,329 |
| Total | 114,674,405 | 82,036,465 | (700,635) | 196,010,235 |
| Liabilities and Shareholders' Equity: | | | | |
| Deposits: | | | | |
| Domestic offices: | | | | |
| Non-interest-bearing | 9,073,175 | 11,162,282 | (20,236) | 20,215,221 |
| Interest-bearing | 49,742,338 | 40,065,715 | 3,187 | 89,811,240 |
| Overseas offices, principally interest-bearing | 14,134,204 | 2,109,908 | (116,528) | 16,127,584 |
| Total deposits | 72,949,717 | 53,337,905 | (133,577) | 126,154,045 |
| Call money, funds purchased, and payables under repurchase agreements | 6,797,651 | 5,094,411 | (350,642) | 11,541,420 |
| Payables under securities lending transactions | 3,837,099 | 910,654 | (1,568,421) | 3,179,332 |
| Due to trust account and other short-term borrowings | 10,873,944 | 7,982,347 | 236,817 | 19,093,108 |
| Trading account liabilities | 2,376,724 | 3,110,988 | (773,769) | 4,713,943 |
| Obligations to return securities received as collateral | 2,601,759 | 151,042 | 646,994 | 3,399,795 |
| Bank acceptances outstanding | 38,700 | 42,752 | - | 81,452 |
| Accrued interest | 107,147 | 88,413 | (22) | 195,538 |
| Long-term debt | 6,486,017 | 5,755,419 | 139,558 | 12,380,994 |
| Accounts payable | 2,104,021 | 1,017,174 | (19,861) | 3,101,334 |
| Other liabilities | 1,537,036 | 2,014,526 | (750,405) | 2,801,157 |
| Total liabilities | 109,709,815 | 79,505,631 | (2,573,328) | 186,642,118 |
| Shareholders' equity: | | | | |
| Capital stock: | | | | |
| Preferred stock | 247,100 | 700,001 | (700,001) | 247,100 |
| Common stock | 1,084,708 | 299,999 | (299,999) | 1,084,708 |
| Capital surplus | 958,366 | 2,555,564 | 1,847,661 | 5,361,591 |
| Retained earnings: | | | | |
| Appropriated for legal reserve | 239,571 | - | - | 239,571 |
| Unappropriated | 1,588,792 | (1,825,668) | 1,825,970 | 1,589,094 |
| Accumulated other changes in equity from nonowner sources, net of taxes | 849,750 | 804,404 | (804,404) | 849,750 |
| Total | 4,968,287 | 2,534,300 | 1,869,227 | 9,371,814 |
| Less treasury stock, at cost | 3,697 | 3,466 | (3,466) | 3,697 |
| Shareholders' equity—net | 4,964,590 | 2,530,834 | 1,872,693 | 9,368,117 |
| Total | 114,674,405 | 82,036,465 | (700,635) | 196,010,235 |

Pro forma adjustments include the adjustments to record the consolidated assets and liabilities of UFJ Holdings at their estimated fair values on the date of acquisition and to eliminate transactions between Mitsubishi Tokyo Financial Group and UFJ Holdings as of the period presented.

(US GAAP)

Mitsubishi UFJ Financial Group, Inc. and Subsidiaries

Pro Forma Combined Condensed Statement of Income for the Six Months Ended September 30, 2005 (Unaudited)

| (in millions of yen) | Mitsubishi Tokyo Financial Group | UFJ Holdings | Pro forma adjustments | Pro forma combined |
|--|-------------------------------------|--------------|--------------------------|-----------------------|
| Interest income: | | | | |
| Loans, including fees | 499,459 | 477,433 | (10,570) | 966,322 |
| Deposits in other banks | 55,525 | 21,707 | (2,384) | 74,848 |
| Investment securities | 205,326 | 100,834 | (9,599) | 296,561 |
| Trading account assets | 23,547 | 9,211 | - | 32,758 |
| Call loans, funds sold, and receivables under resale agreements and securities borrowing transactions | 29,670 | 42,378 | (71) | 71,977 |
| Total | 813,527 | 651,563 | (22,624) | 1,442,466 |
| Interest expense: | | | | |
| Deposits | 174,525 | 54,079 | (2,384) | 226,220 |
| Call money, funds purchased, and payables under repurchase agreements and securities lending transactions | 58,275 | 49,313 | (74) | 107,514 |
| Due to trust account, other short-term borrowings, and trading account liabilities | 43,445 | 15,394 | (21) | 58,818 |
| Long-term debt | 50,268 | 66,105 | (21,052) | 95,321 |
| Total | 326,513 | 184,891 | (23,531) | 487,873 |
| Net interest income | 487,014 | 466,672 | 907 | 954,593 |
| Provision (credit) for credit losses | (82,927) | 75,714 | 3 | (7,210) |
| Net interest income after provision (credit) for credit losses | 569,941 | 390,958 | 904 | 961,803 |
| Non-interest income: | | | | |
| Fees and commissions | 323,513 | 305,049 | 35,896 | 664,458 |
| Foreign exchange losses—net | (163,658) | (87,927) | - | (251,585) |
| Trading account profits—net | 90,011 | 122,094 | 195 | 212,300 |
| Investment securities gains—net | 165,888 | 88,310 | 3,697 | 257,895 |
| Government grant for transfer of substitutional portion of Employees' Pension Fund plans | 108,468 | - | - | 108,468 |
| Other non-interest income | 46,247 | 60,830 | (14,427) | 92,650 |
| Total | 570,469 | 488,356 | 25,361 | 1,084,186 |
| Non-interest expense: | | | | |
| Salaries and employee benefits | 318,441 | 168,763 | 5,488 | 492,692 |
| Occupancy expenses—net | 55,048 | 65,913 | 2,776 | 123,737 |
| Fees and commission expenses | 45,253 | 47,434 | 10,187 | 102,874 |
| Amortization of intangible assets | 39,714 | 58,359 | 8,261 | 106,334 |
| Insurance premiums, including deposit insurance | 26,430 | 27,126 | 2 | 53,558 |
| Minority interest in income (loss) of consolidated subsidiaries | 32,122 | (10,681) | 6,516 | 27,957 |
| Communications | 14,668 | 16,239 | 324 | 31,231 |
| Other non-interest expenses | 148,339 | 244,469 | (8,011) | 384,797 |
| Total | 680,015 | 617,622 | 25,543 | 1,323,180 |
| Income from continuing operations before income tax expense | 460,395 | 261,692 | 722 | 722,809 |
| Income tax expense | 157,874 | 41,865 | 3,986 | 203,725 |
| Income from continuing operations | 302,521 | 219,827 | (3,264) | 519,084 |
| Income from continuing operations allocable to preferred shareholders | 2,386 | 14,197 | - | 16,583 |
| Income from continuing operations available to common shareholders | 300,135 | 205,630 | (3,264) | 502,501 |
| (in yen) | | | | |
| Amounts per share: | | | | |
| Basic earnings per common share—income from continuing operations available to common shareholders | 45,903.29 | 39,962.51 | - | 51,651.49 |
| Diluted earnings per common share—income from continuing operations available to common shareholders | 45,803.88 | 30,532.23 | - | 46,903.62 |

Pro forma adjustments include the adjustments to record the consolidated assets and liabilities of UFJ Holdings at their estimated fair values on the date of acquisition and to eliminate transactions between Mitsubishi Tokyo Financial Group and UFJ Holdings for the period presented.

(US GAAP)

Mitsubishi UFJ Financial Group, Inc. and Subsidiaries

Pro Forma Combined Condensed Statement of Income for the Year Ended March 31, 2005 (Unaudited)

| (in millions of yen) | Mitsubishi Tokyo Financial Group | UFJ Holdings | Pro forma adjustments | Pro forma combined |
|--|-------------------------------------|------------------|--------------------------|-----------------------|
| Interest income: | | | | |
| Loans, including fees | 922,551 | 968,811 | (20,700) | 1,870,662 |
| Deposits in other banks | 66,698 | 20,735 | (2,554) | 84,879 |
| Investment securities: | | | | |
| Interest | 330,387 | 188,852 | (15,740) | 503,499 |
| Dividends | 40,180 | 24,594 | 17 | 64,791 |
| Trading account assets | 30,829 | 18,809 | - | 49,638 |
| Call loans and funds sold | 6,398 | 3,888 | - | 10,286 |
| Receivables under resale agreements and securities borrowing transactions | 45,580 | 19,442 | (131) | 64,891 |
| Total | 1,442,623 | 1,245,131 | (39,108) | 2,648,646 |
| Interest expense: | | | | |
| Deposits | 221,280 | 83,506 | (32,284) | 272,502 |
| Debentures | 351 | - | - | 351 |
| Call money and funds purchased | 7,199 | 1,673 | (8) | 8,864 |
| Payables under repurchase agreements and securities lending transactions | 74,081 | 31,068 | (117) | 105,032 |
| Due to trust account | 3,887 | 7,349 | 7 | 11,243 |
| Other short-term borrowings and trading account liabilities | 54,041 | 16,680 | (173) | 70,548 |
| Long-term debt | 110,392 | 142,877 | (41,526) | 211,743 |
| Total | 471,231 | 283,153 | (74,101) | 680,283 |
| Net interest income | 971,392 | 961,978 | 34,993 | 1,968,363 |
| Provision for credit losses | 109,502 | 91,866 | - | 201,368 |
| Net interest income after provision for credit losses | 861,890 | 870,112 | 34,993 | 1,766,995 |
| Non-interest income: | | | | |
| Fees and commissions | 649,210 | 595,159 | 61,429 | 1,305,798 |
| Foreign exchange gains (losses)—net | (47,000) | 89,294 | 1 | 42,295 |
| Trading account profits (losses)—net | 62,048 | (45,863) | 8 | 16,193 |
| Investment securities gains—net | 198,006 | 291,392 | 11 | 489,409 |
| Equity in earnings of equity method investees | 26,272 | 20,448 | (4,538) | 42,182 |
| Other non-interest income | 106,554 | 220,953 | (7,669) | 319,838 |
| Total | 995,090 | 1,171,383 | 49,242 | 2,215,715 |
| Non-interest expense: | | | | |
| Salaries and employee benefits | 476,258 | 317,497 | 10,875 | 804,630 |
| Occupancy expenses—net | 116,850 | 116,283 | 5,199 | 238,332 |
| Fees and commission expenses | 87,190 | 80,227 | 15,489 | 182,906 |
| Amortization of intangible assets | 69,531 | 111,498 | 21,468 | 202,497 |
| Insurance premiums, including deposit insurance | 56,962 | 51,565 | 1 | 108,528 |
| Minority interest in income of consolidated subsidiaries | 37,642 | 21,398 | 8,331 | 67,371 |
| Communications | 27,940 | 31,160 | 714 | 59,814 |
| Other non-interest expenses | 263,218 | 453,093 | (260) | 716,051 |
| Total | 1,135,591 | 1,182,721 | 61,817 | 2,380,129 |
| Income from continuing operations before income tax expense | 721,389 | 858,774 | 22,418 | 1,602,581 |
| Income tax expense | 305,257 | 142,950 | 11,149 | 459,356 |
| Income from continuing operations | 416,132 | 715,824 | 11,269 | 1,143,225 |
| Income from continuing operations allocable to preferred shareholders | 6,837 | 40,399 | - | 47,236 |
| Income from continuing operations available to common shareholders | 409,295 | 675,425 | 11,269 | 1,095,989 |
| (in yen) | | | | |
| Amounts per share: | | | | |
| Basic earnings per common share | | | | |
| —income from continuing operations available to common shareholders | 62,867.28 | 132,172.03 | - | 113,236.28 |
| Diluted earnings per common share | | | | |
| —income from continuing operations available to common shareholders | 62,626.69 | 99,190.88 | - | 103,280.36 |

Pro forma adjustments include the adjustments to record the consolidated assets and liabilities of UFJ Holdings at their estimated fair values on the date of acquisition and to eliminate transactions between Mitsubishi Tokyo Financial Group and UFJ Holdings for the period presented.