

Mitsubishi UFJ Financial Group, Inc.

**Regarding Revisions to Earnings Forecasts for the Interim Period and Full Year of the Fiscal Year
ending March 31, 2009 by Consolidated Subsidiary (The Senshu Bank, Limited)**

Tokyo, November 5, 2008 --- The Senshu Bank, Limited, a consolidated subsidiary of Mitsubishi UFJ Financial Group, Inc., has revised its earnings forecasts for the interim and full year periods of the fiscal year ending March 2009 (April 1, 2008 to March 31, 2009) that were announced on May 15, 2008. Details are provided in the attached document.

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PRESS RELEASE

The Senshu Bank, Ltd.

Revision of Earnings Forecasts for the Interim and Full year Periods of the Fiscal Year Ending March 2009

Tokyo, November 5, 2008—The Senshu Bank, Limited (“Senshu Bank”) announced today that it has revised its earnings forecasts for the interim period (April 1, 2008 to September 30, 2008) and full year period (April 1, 2008 to March 31, 2009) of the fiscal year ending March 2009. Details are as follows.

(1) Revision of earnings forecasts for Interim Period (April 1, 2008 to September 30, 2008) of the fiscal year ending March 2009

Non-consolidated

(Unit: ¥ million)

	Ordinary revenue	Ordinary profit	Net income
Previously announced forecasts (A)	26,250	4,450	2,750
Revised forecasts (B)	27,600	1,150	520
Difference (B – A)	1,350	(3,300)	(2,230)
Percentage difference	+5.1%	-74.1%	-81%
Results for previous period (Interim period to September 2007)	27,016	5,314	3,478

Consolidated

(Unit: ¥ million)

	Ordinary revenue	Ordinary profit	Net income
Previously announced forecasts (A)	28,850	4,450	2,950
Revised forecasts (B)	30,150	700	330
Difference (B – A)	1,300	(3,750)	(2,620)
Percentage difference	+4.5%	-84.2%	-88.8%
Results for previous period (Interim period to September 2007)	29,624	5,041	3,579

(2) Revision of earnings forecasts for Full Year Period (April 1, 2008 to March 31, 2009)

Non-consolidated

(Unit: ¥ million)

	Ordinary revenue	Ordinary profit	Net income
Previously announced forecasts (A)	55,100	11,200	6,850
Revised forecasts (B)	54,000	2,400	1,150
Difference (B – A)	(1,100)	(8,800)	(5,700)
Percentage difference	-2.0%	-78.5%	-83.2%
Results for previous period (Year to March 2008)	52,777	2,512	2,245

Consolidated

(Unit: ¥ million)

	Ordinary revenue	Ordinary profit	Net income
Previously announced forecasts (A)	60,500	11,350	7,350
Revised forecasts (B)	59,000	2,000	1,150
Difference (B – A)	(1,500)	(9,350)	(6,200)
Percentage difference	-2.4%	-82.3%	-84.3%
Results for previous period (Year to March 2008)	57,721	2,675	2,800

(2) Reasons for revisions

1. Revisions to non-consolidated forecasts

(1) Ordinary revenue

Ordinary revenue for the interim period is expected to be higher than the initial forecast, mainly due to an increase in gains on the sale of marketable securities

(2) Ordinary profit; Net income

As a result of the slump in securities markets occasioned by the turmoil in U.S. financial markets, ordinary profit and net income for the interim period are expected to be lower than initial forecasts, mainly due to the recording of impairment losses resulting from a fall in share prices.

2. Revisions to consolidated forecasts

Revisions to consolidated forecasts are mainly the result of the revisions to non-consolidated forecasts.

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Note: The above forecasts are based on information available at the time of release of this document and include a number of uncertain factors. Actual results may differ materially from forecasts due to a wide range of factors that may arise in the future.