

# Interim Consolidated Summary Report

<under US GAAP>

For the Fiscal Year Ending March 31, 2019

Date: January 15, 2019  
 Company name (code number): Mitsubishi UFJ Financial Group, Inc. (8306)  
 (URL <http://www.mufg.jp/>)  
 Stock exchange listings: Tokyo, Nagoya, New York  
 Representative: Nobuyuki Hirano, President & Group CEO  
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## Consolidated financial data for the six months ended September 30, 2018

### (1) Operating results

(in millions of yen, except per share data)

|   | For the six months ended September 30, |           |
|---|--|-----------|
|   | 2018                                   | 2017      |
| Total revenue   | 2,718,588                              | 2,679,565 |
| Income before income tax expense  | 695,767                                | 1,014,434 |
| Net income attributable to Mitsubishi UFJ Financial Group   | 553,251                                | 790,704   |
| Basic earnings per common share — Earnings applicable to common shareholders of Mitsubishi UFJ Financial Group (in yen)   | 42.16                                  | 59.21     |
| Diluted earnings per common share — Earnings applicable to common shareholders of Mitsubishi UFJ Financial Group (in yen) | 42.01                                  | 59.05     |

Notes:

1. Comprehensive income attributable to Mitsubishi UFJ Financial Group for the six months ended September 30, 2018 and 2017 were ¥505,938 million and ¥1,024,023 million, respectively.

2. Average number of shares outstanding

(in thousands of shares)

|              | For the six months ended September 30, |            |
|--------------|--|------------|
|              | 2018                                   | 2017       |
| Common stock | 13,123,663                             | 13,354,885 |

### (2) Financial condition

(in millions of yen)

|   | As of September 30, | As of March 31, |
|---|---------------------|-----------------|
|   | 2018                | 2018            |
| Total assets  | 300,124,250         | 300,570,312     |
| Total Mitsubishi UFJ Financial Group shareholders' equity | 15,286,133          | 14,970,182      |

### (3) Cash flows

(in millions of yen)

|   | For the six months ended September 30, |             |
|---|--|-------------|
|   | 2018                                   | 2017        |
| Net cash used in operating activities               | (725,956)                              | (1,676,824) |
| Net cash provided by investing activities           | 2,262,185                              | 4,085,441   |
| Net cash provided by (used in) financing activities | (2,814,534)                            | 3,614,547   |
| Cash and cash equivalents at end of period          | 74,829,069                             | 70,127,335  |

Note:

As a result of early adoption of new guidance on restricted cash in the second half of the fiscal year ended March 31, 2018, retrospectively, the consolidated statements of cash flows for the six months ended September 30, 2017 was revised. Please refer to the page 5 Accounting Changes for the details of the revision.

This report is an excerpt of certain highlights from Mitsubishi UFJ Financial Group, Inc.'s consolidated financial information under U.S. GAAP that is included in the Company's semi-annual report on Form 6-K (the "Semi-annual U.S. GAAP Report") to be submitted to the U.S. Securities and Exchange Commission. This excerpt report does not contain all of the information that may be important to you. In addition to the items highlighted in this report, the Semi-annual U.S. GAAP Report includes material disclosure about the Company, including its business and other detailed U.S. GAAP financial information. You should read the entire Semi-annual U.S. GAAP Report carefully to obtain a comprehensive understanding of the Company's business and U.S. GAAP financial data and related issues.

The Company's financial information for reporting in Japan and for Japanese bank regulatory purposes is prepared in accordance with Japanese GAAP. U.S. GAAP differs in certain respects from Japanese GAAP and accounting principles generally accepted in other jurisdictions.

This report contains forward-looking statements regarding estimates, forecasts, targets and plans in relation to the results of operations, financial condition and other general management of the Company (the "forward-looking statements"). The forward-looking statements are made based upon, among other things, the Company's current expectations, perceptions, evaluations and opinions. In addition, in order for the Company to adopt such estimates, forecasts, targets and plans regarding future events, certain assumptions have been made, which assumptions are inherently subjective and uncertain. The forward-looking statements should not be viewed as guarantees of future performance as actual results may be significantly different. For instance, the disclosures regarding provision for credit losses, valuation of financial assets, outlook of contingent liabilities and realizability of the deferred tax assets are based on assumptions and other estimates such as economic factors, the Company's business plans and performance, and other factors. There exist a number of factors that may lead to uncertainties and risks, including, but not limited to, the deterioration of the Japanese and global economies, changes in borrower conditions, fluctuations in interest rates, foreign currency exchange rates, stock prices, commodities prices and real estate prices, legal proceedings, changes in the regulatory and competitive environment, failure to achieve or delay in the Company's business strategy, malfunctions and deficiencies in the Company's IT systems, natural disasters, cyber-attacks and other external events, and difficulties in hiring and retaining qualified employees. For the key factors that should be considered, please see the financial highlight, Annual Securities Report, Disclosure Book, Annual Report, Form 20-F, reports on Form 6-K and other current disclosures that the Company has publicly released.

(US GAAP)

Mitsubishi UFJ Financial Group, Inc. and Subsidiaries

**Condensed Consolidated Balance Sheets (Unaudited)**

| (in millions of yen)   | As of September 30,<br>2018 | As of March 31,<br>2018 |
|--|-----------------------------|-------------------------|
| <b>Assets:</b>   |                             |                         |
| Cash and due from banks  | 35,663,868                  | 32,648,387              |
| Interest-earning deposits in other banks                                   | 39,157,102                  | 43,209,662              |
| Cash, due from banks and interest-earning deposits in other banks          | 74,820,970                  | 75,858,049              |
| Call loans, funds sold, and receivables under resale agreements            | 12,143,047                  | 6,622,281               |
| Receivables under securities borrowing transactions                        | 3,113,172                   | 9,268,756               |
| Trading account assets   | 36,087,519                  | 35,186,689              |
| Investment securities:   |                             |                         |
| Available-for-sale debt securities   | 31,162,510                  | 32,833,114              |
| Held-to-maturity debt securities   | 4,187,966                   | 3,582,941               |
| Equity securities  | 7,605,948                   | 7,238,194               |
| Total investment securities  | 42,956,424                  | 43,654,249              |
| Loans, net of unearned income, unamortized premiums and deferred loan fees | 117,663,232                 | 117,035,895             |
| Allowance for credit losses  | (634,609)                   | (764,124)               |
| Net loans  | 117,028,623                 | 116,271,771             |
| Premises and equipment—net   | 1,000,835                   | 1,013,588               |
| Accrued interest   | 352,113                     | 324,624                 |
| Customers' acceptance liability  | 209,314                     | 183,084                 |
| Intangible assets—net  | 1,021,853                   | 1,011,119               |
| Goodwill   | 431,155                     | 441,334                 |
| Deferred tax assets  | 67,603                      | 68,704                  |
| Other assets   | 10,891,622                  | 10,666,064              |
| <b>Total assets</b>  | <b>300,124,250</b>          | <b>300,570,312</b>      |
| <b>Liabilities:</b>  |                             |                         |
| Deposits:  |                             |                         |
| Domestic offices:  |                             |                         |
| Non-interest-bearing   | 24,231,019                  | 24,406,759              |
| Interest-bearing   | 122,896,999                 | 125,195,310             |
| Overseas offices, principally interest-bearing                             | 45,750,803                  | 46,072,524              |
| Total deposits   | 192,878,821                 | 195,674,593             |
| Call money, funds purchased, and payables under repurchase agreements      | 27,948,501                  | 20,587,137              |
| Payables under securities lending transactions                             | 1,900,033                   | 8,170,218               |
| Due to trust account and other short-term borrowings                       | 10,193,094                  | 10,267,282              |
| Trading account liabilities  | 11,825,979                  | 12,222,331              |
| Obligations to return securities received as collateral                    | 3,427,158                   | 3,176,962               |
| Bank acceptances outstanding   | 209,314                     | 183,084                 |
| Accrued interest   | 192,090                     | 165,921                 |
| Long-term debt   | 27,881,157                  | 27,069,556              |
| Other liabilities  | 7,718,464                   | 7,407,413               |
| Total liabilities  | 284,174,611                 | 284,924,497             |
| <b>Equity:</b>   |                             |                         |
| Mitsubishi UFJ Financial Group shareholders' equity:                       |                             |                         |
| Capital stock  | 2,090,270                   | 2,090,270               |
| Capital surplus  | 5,685,427                   | 5,740,165               |
| Retained earnings:   |                             |                         |
| Appropriated for legal reserve   | 239,571                     | 239,571                 |
| Unappropriated retained earnings   | 8,071,376                   | 4,945,733               |
| Accumulated other comprehensive income, net of taxes                       | (272,240)                   | 2,477,315               |
| Treasury stock, at cost  | (528,271)                   | (522,872)               |
| Total Mitsubishi UFJ Financial Group shareholders' equity                  | 15,286,133                  | 14,970,182              |
| Noncontrolling interests   | 663,506                     | 675,633                 |
| Total equity   | 15,949,639                  | 15,645,815              |
| <b>Total liabilities and equity</b>  | <b>300,124,250</b>          | <b>300,570,312</b>      |

(US GAAP)

Mitsubishi UFJ Financial Group, Inc. and Subsidiaries

**Condensed Consolidated Statements of Income (Unaudited)**

| (in millions of yen)  | For the six months ended September 30, |                  |
|---|--|------------------|
|   | 2018                                   | 2017             |
| <b>Interest income:</b>   |  |                  |
| Loans, including fees   | 1,236,933                              | 1,098,107        |
| Deposits in other banks   | 83,569                                 | 57,768           |
| Investment securities   | 201,580                                | 185,852          |
| Trading account assets  | 233,857                                | 224,262          |
| Call loans, funds sold, and receivables under resale agreements and securities borrowing transactions     | 62,959                                 | 36,109           |
| Total   | 1,818,898                              | 1,602,098        |
| <b>Interest expense:</b>  |  |                  |
| Deposits  | 323,884                                | 240,723          |
| Call money, funds purchased, and payables under repurchase agreements and securities lending transactions | 142,906                                | 72,657           |
| Due to trust account, other short-term borrowings, and trading account liabilities                        | 73,942                                 | 41,919           |
| Long-term debt  | 145,113                                | 126,553          |
| Total   | 685,845                                | 481,852          |
| <b>Net interest income</b>  | <b>1,133,053</b>                       | <b>1,120,246</b> |
| <b>Reversal of credit losses</b>  | <b>71,060</b>                          | <b>186,568</b>   |
| <b>Net interest income after reversal of credit losses</b>  | <b>1,204,113</b>                       | <b>1,306,814</b> |
| <b>Non-interest income:</b>   |  |                  |
| Fees and commissions income   | 705,438                                | 701,916          |
| Foreign exchange losses—net   | (99,407)                               | (3,025)          |
| Trading account profits (losses)—net  | (332,431)                              | 69,428           |
| Investment securities gains—net   | 422,998                                | 176,149          |
| Equity in earnings of equity method investees—net   | 140,014                                | 88,717           |
| Other non-interest income   | 63,078                                 | 44,282           |
| Total   | 899,690                                | 1,077,467        |
| <b>Non-interest expense:</b>  |  |                  |
| Salaries and employee benefits  | 577,915                                | 568,320          |
| Occupancy expenses—net  | 88,484                                 | 88,567           |
| Fees and commissions expenses   | 155,522                                | 146,625          |
| Outsourcing expenses, including data processing   | 137,912                                | 136,326          |
| Depreciation of premises and equipment  | 44,664                                 | 46,159           |
| Amortization of intangible assets   | 114,484                                | 116,878          |
| Impairment of intangible assets   | 667                                    | 16,591           |
| Insurance premiums, including deposit insurance   | 46,696                                 | 45,103           |
| Communications  | 29,557                                 | 28,158           |
| Taxes and public charges  | 51,786                                 | 45,152           |
| Other non-interest expenses   | 160,349                                | 131,968          |
| Total   | 1,408,036                              | 1,369,847        |
| <b>Income before income tax expense</b>   | <b>695,767</b>                         | <b>1,014,434</b> |
| <b>Income tax expense</b>   | <b>143,212</b>                         | <b>234,336</b>   |
| <b>Net income before attribution of noncontrolling interests</b>  | <b>552,555</b>                         | <b>780,098</b>   |
| Net loss attributable to noncontrolling interests   | (696)                                  | (10,606)         |
| <b>Net income attributable to Mitsubishi UFJ Financial Group</b>  | <b>553,251</b>                         | <b>790,704</b>   |

(in yen)

**Earnings per common share applicable to common shareholders of Mitsubishi UFJ Financial Group:**

|  |       |       |
|--|-------|-------|
| Basic earnings per common share—Earnings applicable to common shareholders of Mitsubishi UFJ Financial Group   | 42.16 | 59.21 |
| Diluted earnings per common share—Earnings applicable to common shareholders of Mitsubishi UFJ Financial Group | 42.01 | 59.05 |

(US GAAP)

Mitsubishi UFJ Financial Group, Inc. and Subsidiaries

**Condensed Consolidated Statements of Comprehensive Income (Unaudited)**

|  | For the six months ended September 30, |           |
|--|--|-----------|
| (in millions of yen)   | 2018                                   | 2017      |
| <b>Net income before attribution of noncontrolling interests</b>           | <b>552,555</b>                         | 780,098   |
| <b>Other comprehensive income (loss), net of tax:</b>                      |  |           |
| Net unrealized gains (losses) on investment securities                     | (74,345)                               | 247,454   |
| Net debt valuation adjustments   | (2,226)                                | (5,779)   |
| Net unrealized losses on derivatives qualifying for cash flow hedges       | (6,843)                                | (626)     |
| Defined benefit plans  | 16,495                                 | 24,609    |
| Foreign currency translation adjustments                                   | 25,649                                 | (35,925)  |
| Total  | (41,270)                               | 229,733   |
| <b>Comprehensive income</b>  | <b>511,285</b>                         | 1,009,831 |
| Net loss attributable to noncontrolling interests                          | (696)                                  | (10,606)  |
| Other comprehensive income (loss) attributable to noncontrolling interests | 6,043                                  | (3,586)   |
| <b>Comprehensive income attributable to Mitsubishi UFJ Financial Group</b> | <b>505,938</b>                         | 1,024,023 |

**Loans (Unaudited)**

|                           | As of September 30, | As of March 31, |
|---------------------------|---------------------|-----------------|
| (in millions of yen)      | 2018                | 2018            |
| Impaired loans            | 1,254,756           | 1,331,123       |
| Other than impaired loans | 116,408,476         | 115,704,772     |
| Total                     | 117,663,232         | 117,035,895     |

**Allowance for credit losses (Unaudited)**

|                                      | As of September 30, | As of March 31, |
|--------------------------------------|---------------------|-----------------|
| (in millions of yen)                 | 2018                | 2018            |
| Related to impaired loans            | 386,709             | 494,326         |
| Related to other than impaired loans | 247,900             | 269,798         |
| Total                                | 634,609             | 764,124         |

**Reclassifications**

Certain reclassifications and format changes have been made to the prior period condensed consolidated financial statements to conform to the presentation for the six months ended September 30, 2018, which include 1) the reclassifications of interest expense from "Long-term debt" to "Payables under repurchase agreements and securities lending transactions" within interest expense in the condensed consolidated statements of income, and 2) reclassifications of equity investment securities from "Available-for-sale securities" and "Other investment securities" to a new line labeled as "Equity securities" within the Investment securities in the condensed consolidated balance sheet to report all marketable and nonmarketable equity investment securities separately from Available-for-sale debt securities and Held-to-maturity debt securities.

**Accounting Changes**

The MUFG Group early adopted new guidance on restricted cash in the second half of the fiscal year ended March 31, 2018, retrospectively. The adoption of the guidance resulted in reclassification of restricted cash balances into cash and cash equivalents on the consolidated statements of cash flows. In addition, the MUFG Group included cash and due from banks and interest-earning deposits in other banks in cash and cash equivalents in the consolidated statements of cash flows, resulting in interest-earning deposits in other banks no longer being reflected in investing activities. Upon adoption, the MUFG Group recorded an increase of ¥3,049 million in Net cash used in operating activities and an increase of ¥727,688 million in Net cash provided by investing activities for the six months ended September 30, 2017.

The MUFG Group adopted new guidance which requires that an employer report the service cost component in the same line item or items as other compensation costs arising from services rendered by the pertinent employees during the period. The other components of net benefit cost are required to be presented in the income statement separately from the service cost component and outside a subtotal of income from operations, if one is presented. This guidance also allows only the service cost component to be eligible for capitalization when applicable. The MUFG Group retrospectively adopted this guidance on April 1, 2018, and there was no material impact on its financial position and results of operation.