

MUFG Revises Earnings Target for the Fiscal Year Ended March 31, 2020

Tokyo, April 30, 2020 --- MUFG today announced that it has revised its earnings target for profits attributable to owners of parent for the fiscal year ended March 31, 2020, announced on February 4, 2020 ^[1], as follows. Year-end dividend forecasts for the fiscal year ended March 31, 2020 (fiscal year-end 12.5 yen per share, total 25.0 yen per share) are unchanged.

1. Earnings target for the fiscal year ended March 31, 2020 under Japanese GAAP

	Profits attributable to owners of parent
Previous earnings target (A)	¥750.0bn
Revised earnings target (B)	¥520.0bn
Change (B-A)	¥-230.0bn
Change (%)	-30.7%
[Reference] Result for the fiscal year ended March 31, 2019	¥872.6bn

2. Reason for the revision

As announced on March 31, 2020, in the consolidated financial statements for the fiscal year ended March 31, 2020, a one-time amortization of goodwill (130.5 billion yen) is planned associated with an impairment loss on shares of Bank of Ayudhya Public Company Limited, a consolidated subsidiary ^[2].

At the same time, the volatile market movements in the fourth quarter are expected to have an impact on profits attributable to owners of parent company of approximately 65.0 billion yen due to impairment of shareholdings and a one-time amortization of goodwill associated with the impairment loss on shares of equity-method affiliates.

In addition, the recording of provisions for some credit in light of the impact of the COVID-19 pandemic is expected to have an impact of approximately 35.0 billion yen on profits attributable to owners of parent.

As a result, we have revised our earnings target downward by 230.0 billion yen to 520.0 billion yen.

- [1] MUFG Revises Earnings Target for the Fiscal Year Ended March 31, 2020
https://www.mufg.jp/dam/pressrelease/2020/pdf/news-20200204-001_en.pdf
- [2] Recording of Extraordinary Losses Associated with One-Time Amortization of Goodwill Posted on Financial Statements of Fiscal Year Ended March 2020 (under J-GAAP)
https://www.mufg.jp/dam/pressrelease/2020/pdf/news-20200331-001_en.pdf

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About MUFG

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