

Notice Regarding Revision of Earnings Target for the Fiscal Year Ending March 31, 2021

Tokyo, November 13, 2020 --- MUFG hereby announces that we have upwardly revised our earnings target for profits attributable to owners of parent for the fiscal year ending March 31, 2021, originally announced on May 15, 2020, to 600.0 billion yen, in light of strong performance in our interim financial results.

Earnings target for the fiscal year ending March 31, 2021 under Japanese GAAP

	Profits attributable to owners of parent
Previous earnings target (A)	¥550.0bn
Revised earnings target (B)	¥600.0bn
Change (B-A)	¥50.0bn
Change (%)	9.1%
[Reference] Result for the fiscal year ended March 31, 2020	¥528.1bn

[Reference]

Summary of earnings target for the fiscal year ending March 31, 2021 under Japanese GAAP

(¥bn)

	For the fiscal year ending March 31, 2021	For the six months ended September 30, 2020 (Result)	For the fiscal year ended March 31, 2020 (Result)	For the six months ended September 30, 2019* (Result)
Net operating profits (before credit costs for trust accounts and provision for general allowance for credit losses)	1,150.0	740.4	1,184.4	627.1
Total credit costs:	(500.0)	(258.4)	(222.9)	(18.0)
Ordinary profits:	920.0	590.2	1,235.7	791.0
Profits attributable to owners of parent:	Earnings target 600.0	400.8	528.1	606.9

*Accounting Standard Board of Japan ("ASBJ") Statement No. 30, "Accounting Standard for Fair Value Measurement" and ASBJ Guidance No. 31, "Implementation Guidance on Accounting Standard for Fair Value Measurement" have been retroactively applied.

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About MUFG

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with over 2,700 locations in more than 50 countries. The Group has over 180,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges. For more information, visit <https://www.mufg.jp/english>.

This notice contains forward-looking statements regarding estimates, forecasts, etc. in relation to the results of operations, financial conditions and other general management of MUFG and/or the group as a whole (the "forward-looking statements"). The forward-looking statements are made based upon, among other things, MUFG's current estimates, perceptions and evaluations. In addition, in order for MUFG to adopt such estimates, forecasts, etc. regarding future events, certain assumptions have been made. Accordingly, the statements and assumptions are inherently not guarantees of future performance and may result in inaccuracy from an objective point of view and in material differences from actual results. There exist a number of factors that might lead to uncertainties and risks. For the main matters that may be currently forecast, please see the most recent Financial Highlights, the Annual Securities Report, Disclosure Book, and Annual Report, and other disclosures that MUFG has announced.