

MUFG Revises Earnings Target for the Fiscal Year Ending March 31, 2021

Tokyo, March 31, 2021 --- MUFG today announced that it has revised its earnings target for profits attributable to owners of parent for the fiscal year ending March 31, 2021, announced on November 13, 2020 ^[1], as follows. Year-end dividend forecasts for the fiscal year ending March 31, 2021 (fiscal year-end ¥12.5, total ¥25.0 per share) are unchanged.

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

	Profits attributable to owners of parent
Previous earnings target (A)	¥600.0bn
Revised earnings target (B)	¥750.0bn
Change (B-A)	¥150.0bn
Change (%)	25.0%
[Reference] The result for the fiscal year ended March 31, 2020	¥528.1bn

2. Reason for the revision

We forecast an increase in net operating profits (effect of approx. ¥50.0 billion on profits attributable to owners of parent) due to steady progress in business performance and an improvement in realized net gains/losses on equity securities (effect of approx. ¥30.0 billion) due to rises in the stock market. We also forecast an increase in equity earnings from equity method investees and gains from investment in equity-method affiliate Morgan Stanley (effect of approx. ¥70.0 billion). As a result, MUFG has revised its earnings target upward by ¥150.0 billion to ¥750.0 billion.

3. Scheduled date of announcement of financial results

Monday, May 17, 2021

[1] Notice Regarding Revision of Earnings Target for the Fiscal Year Ending March 31, 2021
https://www.mufig.jp/dam/pressrelease/2020/pdf/news-20201113-001_en.pdf

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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 around 2,600 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, Annual Report, and other disclosures that MUFG has announced.