

Five-Year Major Financial Data (FY 2012-FY 2016)

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Currency exchange rate (USD/JPY) (yen)	94.05	102.92	120.17	112.68	112.19

Statement of income data:

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Gross profits before credit costs for trust accounts	3,634.2	3,753.4	4,229.0	4,143.2	4,011.8
Net interest income	1,816.8	1,878.6	2,181.6	2,113.5	2,024.4
Trust fees excluding credit costs	95.1	108.4	111.4	117.0	122.0
Net fees and commissions	1,042.2	1,160.3	1,308.6	1,320.5	1,328.4
Net trading profits	288.2	362.0	352.9	306.3	290.0
Net other business profits	391.7	244.0	274.3	285.6	246.7
Net gains (losses) on debt securities	336.7	142.8	115.1	132.9	56.8
General and administrative expenses	2,095.0	2,289.3	2,584.1	2,585.2	2,593.5
Expenses ratio	57.6%	60.9%	61.1%	62.3%	64.6%
Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses	1,539.2	1,464.1	1,644.9	1,557.9	1,418.2
Total credit costs	115.6	(11.8)	161.6	255.1	155.3
the Bank and the Trust Bank combined ¹	65.3	(35.1)	71.1	103.7	47.9
Net gains (losses) on equity securities	(53.6)	144.5	93.1	88.3	124.9
Gains (losses) on sales of equity securities	33.6	157.5	97.9	113.6	127.4
Losses on write-down of equity securities	(87.3)	(12.9)	(4.8)	(25.3)	(2.5)
Profits (losses) from investments in affiliates	52.0	112.4	159.6	230.4	244.4
Other non-recurring gains (losses)	(77.7)	(38.2)	(23.0)	(82.0)	(271.4)
Ordinary profits	1,344.1	1,694.8	1,713.0	1,539.4	1,360.7
Net extraordinary gains (losses)	9.6	(151.7)	(98.2)	(40.7)	(57.5)
Total taxes	395.7	439.9	467.7	460.2	342.1
Tax burden ratio	29.2%	28.5%	28.9%	30.7%	26.2%
Profits attributable to non-controlling interests	105.3	118.1	113.2	87.1	34.6
Profits attributable to owners of parent	852.6	984.8	1,033.7	951.4	926.4

Balance sheet data:

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Total assets	234,498.7	258,131.9	286,149.7	298,302.8	303,297.4
Loans and bills discounted	91,299.5	101,938.9	109,368.3	113,756.3	109,005.2
Securities	79,526.8	74,515.5	73,538.1	69,993.8	59,438.8
Total liabilities	220,979.0	243,019.0	268,862.2	280,916.1	286,639.0
Deposits	131,697.0	144,760.2	153,357.4	160,965.0	170,730.2
Negotiable certificates of deposit	14,855.0	15,548.1	16,073.8	11,591.5	11,341.5
Total net assets	13,519.6	15,112.8	17,287.5	17,386.7	16,658.3
Total shareholders' equity	10,578.3	11,346.2	11,328.6	11,855.8	12,318.8
Retained earnings	6,267.9	7,033.1	7,860.4	8,587.5	9,278.5
Total accumulated other comprehensive income	1,158.2	1,709.7	3,989.2	3,602.1	2,961.3
Non-controlling interests	1,774.1	2,048.1	1,961.3	1,920.5	1,377.7

Financial Ratios

Common Equity Tier 1 Capital ratio ²	11.60%	11.18%	11.09%	11.63%	11.76%
Tier 1 Capital ratio ²	12.63%	12.37%	12.58%	13.24%	13.36%
Total Capital ratio ²	16.53%	15.43%	15.62%	16.01%	15.85%
Dividends per share (DPS) (yen)	13.0	16.0	18.0	18.0	18.0
Dividend payout ratio	22.0%	23.4%	24.6%	26.3%	26.4%
Book-value per share (BPS) (yen)	800.95	893.77	1,092.75	1,121.07	1,137.78
Earnings per share (EPS) (yen)	58.99	68.29	73.22	68.51	68.28
ROE MUFG definition	8.77%	9.05%	8.74%	7.63%	7.25%
ROE TSE definition	7.96%	8.05%	7.38%	6.18%	6.02%
Total number of ordinary shares (excluding own shares) (billion shares)	14.155	14.161	14.017	13.788	13.462
Share price (fiscal year-end) (yen)	558	567	743.7	521.5	699.7
Market capitalization ³ (trillions of yen)	7.8	8.0	10.4	7.1	9.3
PBR ³ (times)	0.69	0.63	0.68	0.46	0.61
PER ³ (times)	9.4	8.3	10.1	7.6	10.2

¹ Bank of Tokyo-Mitsubishi UFJ (non-consolidated) + Mitsubishi UFJ Trust and Banking Corporation (non-consolidated) (without any adjustments)

² The risk-adjusted capital ratios and the amounts of components thereof prior to FY 2014 reflect corrections of errors discovered in the risk weighting applied to certain assets, mostly residential mortgage loans, and certain other adjustments made under Basel I standards to obtain amounts that were used for floor adjustments in determining the amounts of risk-weighted assets under Basel III standards.

³ Figures based on fiscal year-end share price

Financial Review for Fiscal 2016

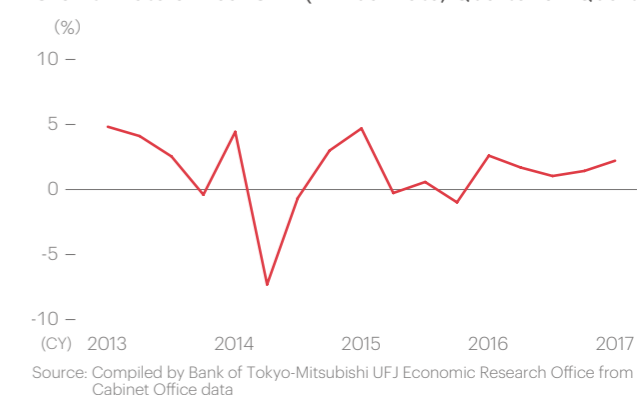
Financial and Economic Environment

An overview of the financial and economic environment for fiscal year 2016 shows the global economy generally maintained a moderate recovery, particularly in developed countries. This was despite deep uncertainties arising from China's structural adjustment, as well as fluctuations in international financial markets due to key events such as the UK's vote to leave the EU and the advent of the new US administration. The US economy continued its self-sustained recovery, driven mainly by domestic demand, which was supported by improved employment conditions. However, the recovery in production and capital investment was a little slow in the corporate sector. In Europe, domestic demand continued to pick up, supported by improved employment conditions and low interest rates, despite an increase in uncertainty stemming from the UK's vote to leave the EU and NPL problems in Southern European countries. On the whole, the Asian economy was solid, particularly in ASEAN (Association of Southeast Asian Nations). However, each country's exports were pushed down by the economic slowdown in China, which has been undergoing structural adjustment.

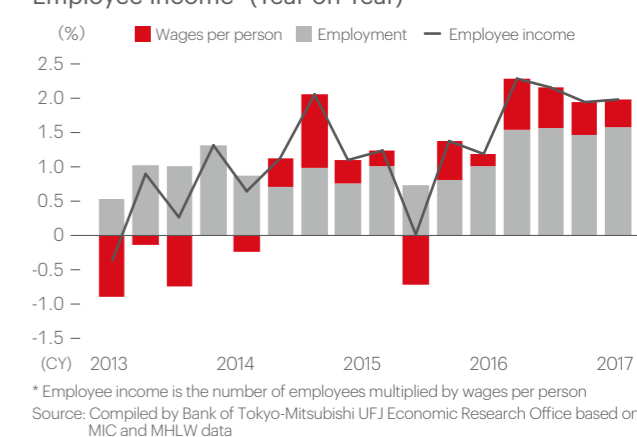
Under such circumstances, Japan's economy maintained a moderate recovery throughout the fiscal year, yet some areas experienced a delay in improvement. Private consumption continued to grow, albeit slowly, on the back of an increase in employment and wages; meanwhile, residential investment also remained strong. Capital expenditure continued to increase gradually, underpinned by an upturn in exports and production, although it was held back temporarily by a slowdown in corporate earnings growth caused by yen appreciation in the first half of the fiscal year. Public demand was almost flat. Turning now to financial conditions, there were large fluctuations in foreign exchange rates and stock prices in Japan. During the first half of fiscal year 2016, the Japanese yen continued to appreciate against the US dollar and Japan's stock market was weak against a backdrop of uncertainties surrounding the global economy. However, after the US presidential election, the Japanese yen depreciated sharply and stock prices surged due to high expectations brought about by the new administration. Towards the end of the fiscal year, the Japanese yen appreciated again. As for interest rates, the US Federal Reserve raised interest rates in December and March; whereas the Bank of England reduced interest rates in August after the national referendum and the European Central Bank retained its monetary easing policy.

Additionally, the Bank of Japan maintained its aggressive monetary easing stance with the introduction of "Quantitative and Qualitative Monetary Easing with Yield Curve Control" in September, resulting in continued, low, long-term interest rates.

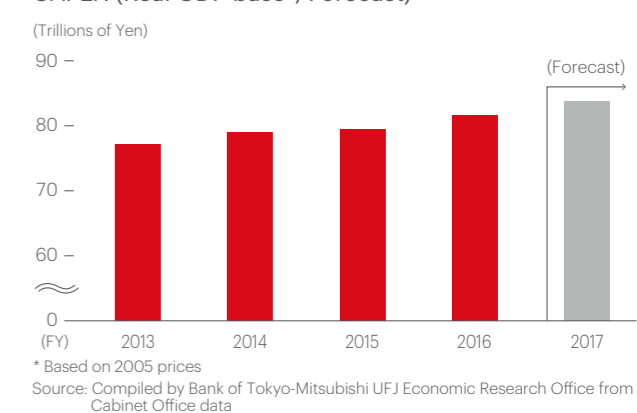
Growth Rate of Real GDP (Annual Rate, Quarter on Quarter)



Employee Income* (Year on Year)



CAPEX (Real GDP base*, Forecast)



Interest rate, Foreign exchange, and Stock prices



Financial Review for Fiscal 2016

Consolidated Earnings Summary

Consolidated Net Operating Profits

Consolidated gross profits for the fiscal year ended March 31, 2017 decreased ¥131.3 billion from the previous fiscal year to ¥4,011.8 billion. Despite robust revenues from loans and deposits and fees and commissions in overseas operations, the decrease in consolidated gross profits was mainly attributable to a decrease in net interest income from domestic loans and deposits under the near-zero interest rate environment in Japan, sluggish investment product sales, a decrease in gains on debt securities and a decrease in JPY value due to the appreciation of JPY against other currencies.

General and Administrative expenses for the fiscal year ended March 31, 2017 increased ¥8.2 billion from the previous fiscal year to ¥2,593.5 billion, mainly due to higher expenses for regulatory compliance purposes despite lower domestic expenses reflecting our efforts for cutting costs and the effect of the appreciation of JPY against other currencies. As a result, consolidated net operating profits decreased ¥139.6 billion from the previous fiscal year to ¥1,418.2 billion.

Credit Costs

Total credit costs for the fiscal year ended March 31, 2017 decreased ¥99.7 billion from the previous fiscal year to ¥155.3 billion. This decrease went well beyond our initial forecast mainly due to the improvement of credit quality of resource-related clients, despite the deterioration of credit quality of some large borrowers.

Net Gains (Losses) on Equity Securities

Net gains on equity securities increased ¥36.6 billion to ¥124.9 billion. This was mainly attributable to progress in the sales of equity holdings.

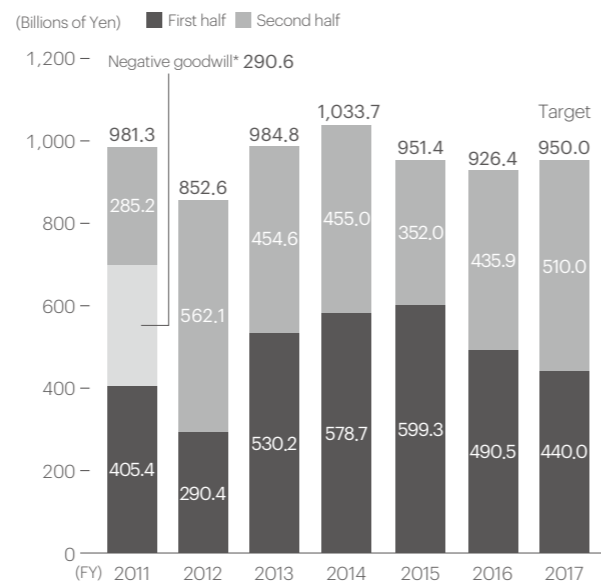
Ordinary Profits

Ordinary profits decreased ¥178.7 billion to ¥1,360.7 billion. Despite an increase of ¥14.0 billion in profits from investments in affiliates thanks to growth in earnings in Morgan Stanley and other affiliates, other non-recurring losses increased ¥189.4 billion year-on-year due to such factors as an additional allowance for the excess interest repayment at Mitsubishi UFJ NICOS and ACOM and an increase in cost of retirement benefit.

Profits Attributable to Owners of Parent

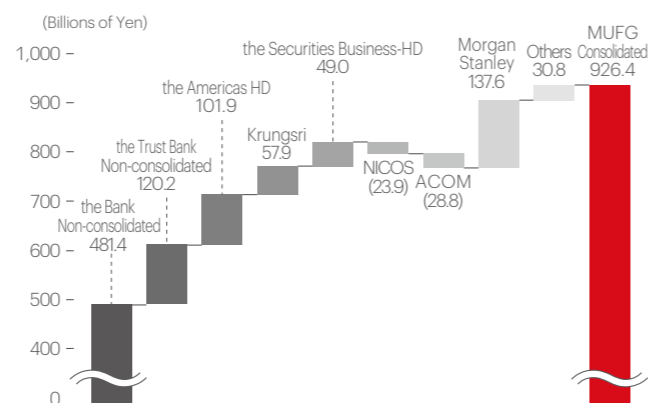
Although net extraordinary losses increased ¥16.8 billion from the previous fiscal year mainly due to an increase in losses on change in equity related to Morgan Stanley, tax expenses decreased ¥118.0 billion due to a decline in income before income taxes and a decrease in the effective corporate tax rate. As a result, profits attributable to owners of parent decreased ¥24.9 billion to ¥926.4 billion, exceeding the target of ¥850.0 billion.

History of Profits Attributable to Owners of Parent



* One-time effect of negative goodwill associated with the application of equity method accounting on our investment in Morgan Stanley

Breakdown of Profits Attributable to Owners of Parent*



* The above figures take into consideration the percentage holding in each subsidiary and equity method investee (after-tax basis)

Net Operating Profits by Business Segment

Consolidated net operating profits*¹ decreased ¥155.2 billion to ¥1,395.8 billion. Although the Global Banking Business Group showed year-on-year growth in its net operating profits despite the negative effect of foreign exchange rates, net operating profits decreased in the Retail Banking Business, Japanese Corporate Banking Business, Asset Management / Investor Services Business and Global Markets Business groups due to stagnant market conditions in Japan and overseas.

With regard to the net operating profits in the customer segments, 40% of profits were earned from overseas business.*²

*1 On a managerial accounting basis (the Japanese Corporate Banking Business Group excludes overseas Japanese corporate business)
*2 Net operating profits from Global Banking Business Group

Retail Banking Business Group

In the Retail Banking Business Group, net operating profits for the fiscal year ended March 31, 2017 decreased ¥61.3 billion to ¥225.3 billion. This was mainly due to decreases in net revenues from deposits and loans due to tighter interest rate spreads under the near-zero interest rate environment in Japan, as well as sluggish investment product sales in response to uncertain market conditions.

Japanese Corporate Banking Business Group

In the Japanese Corporate Banking Business Group, net operating profits for the fiscal year ended March 31, 2017 decreased ¥38.1 billion to ¥422.2 billion. Although large-scale transactions in investment banking operations contributed to profits, a decrease in revenues from deposits and lending operations reflecting lower interest rate environment in Japan served as a primary factor for the decrease in profits in the Japanese Corporate Banking Business Group, as well as in the Retail Banking Business Group.

Global Banking Business Group

In the Global Banking Business Group, net operating profits for the fiscal year ended March 31, 2017 increased ¥24.4 billion to ¥482.5 billion. Despite a sluggish performance in such East Asian countries as China and the negative effect of the yen appreciation, net operating profits increased due to strong revenue from major financing transactions in Europe and the Americas, large-scale project finance arrangements in Asia and Oceania and auto loan and consumer finance operations undertaken by the Bank of Ayudhya (Krungsri).

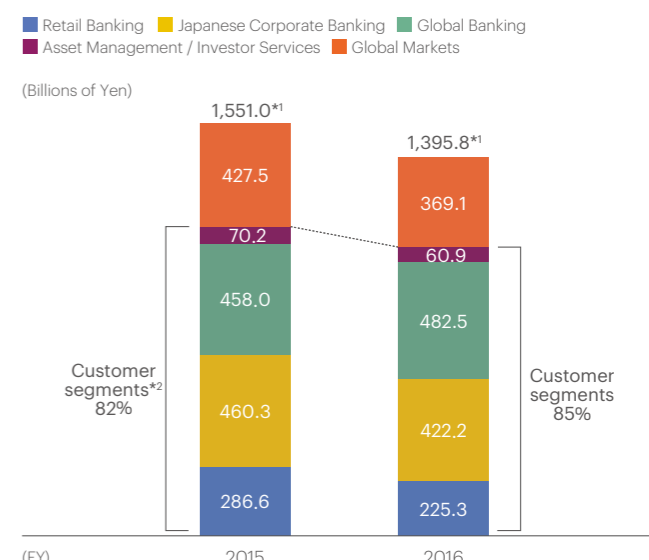
Asset Management / Investor Services Business Group

In the Asset Management / Investor Services Business Group, net operating profits for the fiscal year ended March 31, 2017 decreased ¥9.3 billion to ¥60.9 billion, reflecting the dissolution of employees' pension fund plans and weaker individual investors' demand for investment product.

Global Markets Business Group

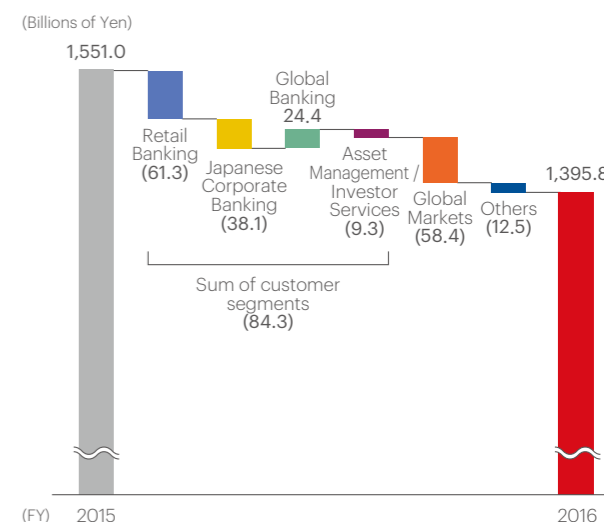
In the Global Markets Business Group, net operating profits for the fiscal year ended March 31, 2017 decreased ¥58.4 billion to ¥369.1 billion. This was attributable to a decrease in revenues from ALM banking operations, reflecting the reduction of foreign bond portfolio in anticipation of, and reaction to, rising interest rates in the United States following the presidential election, despite steady revenues from domestic foreign exchange operations and solid showings overseas in sales & trading business.

Net Operating Profits by Business Segment



*1 Total net operating profits include net operating profit for "Other" segment (FY 2015: ¥151.7 bn, FY 2016: ¥164.2 bn)
*2 Ratio of customer segments = net operating profits from customer segments / total net operating profits (*1)

Breakdown of Changes in Net Operating Profits



Financial Review for Fiscal 2016

Consolidated Balance Sheet Summary

Loans (banking and trust accounts)

Loans decreased ¥4,697.4 billion from the previous fiscal year ended March 31, 2016, to ¥109,209.4 billion mainly due to a decrease in loans to government and governmental institutions.

The risk-monitored loans ratio decreased 0.04 percentage points from the previous fiscal year ended March 31, 2016, to 1.41%.

Deposits

Deposits increased ¥9,765.1 billion from the previous fiscal year ended March 31, 2016, to ¥170,730.2 billion mainly due to an increase of domestic corporate deposits.

Domestic Deposit / Lending Rates

Differences in yield between lending rate and deposit rate in Japan, excluding loans to government, decreased 0.10 percentage points from FY 2015 4Q mainly due to a decline in lending rates reflecting lower market interest rates.

Investment Securities

The balance of available-for-sale securities decreased ¥10,705.3 billion compared with the balance as of March 31, 2016, to ¥54,813.1 billion due to a decrease in Japanese Government Bond (JGB) and foreign bond portfolio.

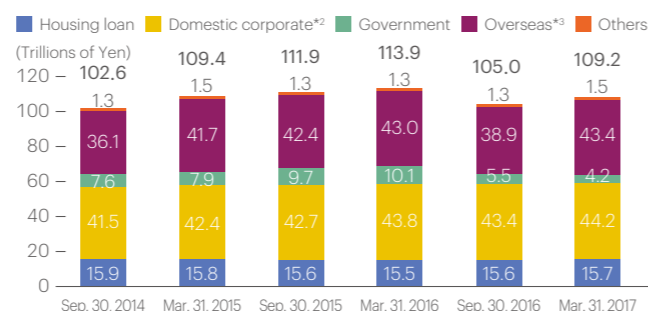
Net unrealized gains on available-for-sale securities decreased ¥346.2 billion compared with the previous fiscal year to ¥3,139.0 billion due to decreases in net unrealized gains on JGBs and foreign bonds, despite an increase in net unrealized gains on domestic equity securities.

With regard to the JGB balance, by maturity, MUFG increased the proportion of short-term bonds, taking a prudent approach with due consideration given to the interest rate environments at home and abroad. As a result, duration decreased to 2.6 years.

Available-for-sale Securities with Fair Value (Billions of Yen)

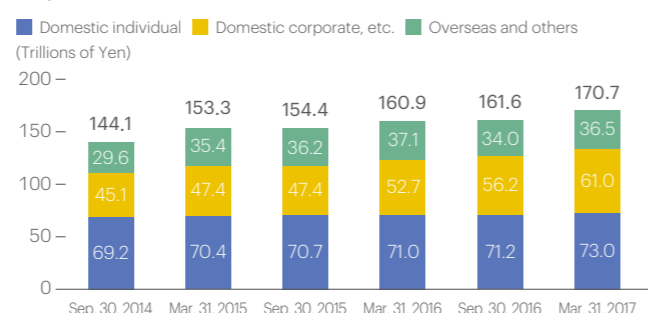
	Balance		Unrealized gains (losses)	
	Mar. 31, 2017	Change from Mar. 31, 2016	Mar. 31, 2017	Change from Mar. 31, 2016
Total	54,813.1	(10,705.3)	3,139.0	(346.2)
Domestic equity securities	5,164.6	291.4	2,635.1	429.7
Domestic bonds	27,688.8	(2,633.6)	399.1	(319.1)
Japanese government bonds	24,010.6	(3,245.3)	351.0	(280.8)
Others	21,959.6	(8,363.1)	104.7	(456.8)
Foreign bonds	17,917.3	(8,733.1)	(8.4)	(519.4)

Loans (Period end balance) *1

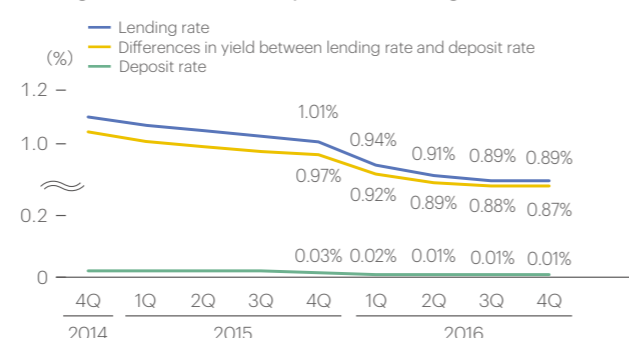


*1 Sum of banking and trust accounts
 *2 Excluding loans to government and governmental institutions, and including foreign currency denominated loans
 *3 Loans booked in overseas branches, the Americas HD, Krungsri, the Bank of Tokyo-Mitsubishi UFJ (China), the Bank of Tokyo-Mitsubishi UFJ (Malaysia) and MUFG Bank (Europe)

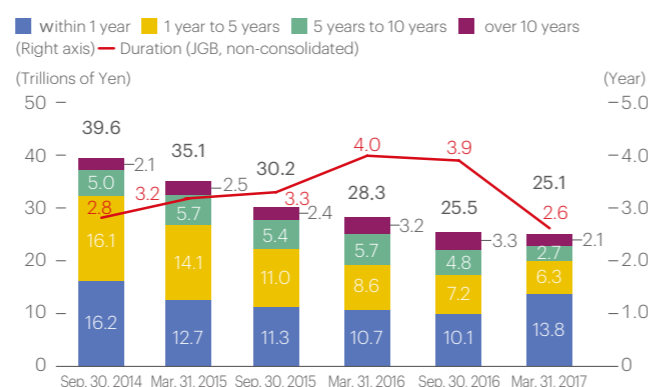
Deposits (Period end balance)



Changes in Domestic Deposit / Lending Rates



Balance of Japanese Government Bonds (JGB) Portfolio by Maturity (the Bank and the Trust Bank combined)*



* Available-for-sale securities and held-to-maturity securities (duration is for available-for-sale securities only)

Capital

Total Capital

Common Equity Tier 1 Capital increased by ¥393.1 billion and Total capital increased by ¥134.3 billion respectively from the end of March 2016, mainly due to increases in retained earnings and other comprehensive income, as well as subordinated debt funding.

Risk Weighted Assets (RWA)

RWA increased by ¥1,922.0 billion from the previous fiscal year ended March 31, 2016, mainly due to increases in loans to domestic corporate and overseas loans.

Capital Adequacy

The Common Equity Tier 1 Capital ratio was 11.76%, the Tier 1 Capital ratio was 13.36% and the Total Capital ratio was 15.85%.

The provisional figure for the Common Equity Tier 1 Capital ratio, calculated on the basis of regulations applied at the end of March 2019, is 11.9%.

Shareholder Returns

MUFG considers the return of earnings to shareholders to be one of the most important management priorities and makes it a basic policy to aim for a stable and continuous increase in dividends per share through growth in profits.

With respect to the year-end dividend for common stock for the fiscal year ended March 31, 2017, MUFG pays ¥9 per share. As a result, the annual dividend for the fiscal year, including the interim dividend of ¥9 per share, is ¥18 per share, which is the same amount as the annual dividend paid for the previous fiscal year.

During the fiscal 2016, we repurchased our own shares for approximately ¥100.0 billion in May and November 2016, respectively. The purposes of the repurchases were to enhance shareholder returns, to improve our capital efficiency and to allow the implementation of flexible capital policies in response to changes in the business environment.

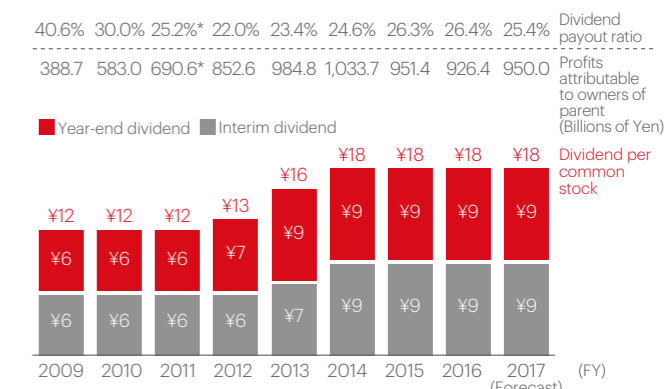
In addition, the Company passed a resolution at Board of Director's meeting on May 15, 2017 with regard to the enforcement of a policy of setting an upper limit on the number of shares held as treasury stock. Specifically, the Company will retain own shares of approximately 5% of the total number of issued shares at maximum and cancel the shares exceeding the threshold. As the percentage of treasury stock as of March 31, 2017, stood at approximately 5% of the total number of shares outstanding, MUFG plans to cancel all of the shares acquired through share repurchases during and after fiscal 2017 in line with this new policy.

Capital Adequacy

(Billions of Yen)

	Mar. 31, 2017	Mar. 31, 2016	Change from Mar. 31, 2016
Common Equity Tier 1 Capital ratio	11.76%	11.63%	0.13%
Tier 1 Capital ratio	13.36%	13.24%	0.12%
Total Capital ratio	15.85%	16.01%	(0.15%)
Tier 1 Capital	15,232.4	14,839.2	393.1
Common Equity Tier 1 Capital	13,413.8	13,039.8	374.0
Retained earnings	9,278.5	8,587.5	690.9
Other comprehensive income	2,369.1	2,161.2	207.8
Regulatory adjustments	(1,363.2)	(1,100.4)	(262.8)
Additional Tier 1 Capital	1,818.6	1,799.4	19.1
Preferred securities and subordinated debt	1,650.2	1,544.5	105.7
Foreign currency translation adjustments	111.6	316.5	(204.8)
Tier 2 Capital	2,843.6	3,102.5	(258.8)
Subordinated debt	2,132.6	2,060.5	72.0
Amounts equivalent to 45% of unrealized gains on available-for-sale securities	277.8	633.8	(356.0)
Total Capital (Tier 1+Tier 2)	18,076.1	17,941.8	134.3
Risk weighted assets	113,986.3	112,064.3	1,922.0
Credit risk	96,906.3	95,372.3	1,534.0
Market risk	2,135.7	2,198.7	(62.9)
Operational risk	6,734.5	6,581.1	153.4
Transitional floor	8,209.7	7,912.1	297.5

Results and Forecasts of Shareholder Returns



* FY 2011 figures do not include one-time effect of negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley

Outline of Repurchase of Own Share 2016

Type of shares repurchased	Ordinary shares of MUFG
Aggregate amount of repurchase price	Approx. ¥200 billion (Approx. ¥100 billion twice)
Aggregate number of shares repurchased	Approx. 332.85 million shares
(Reference) First half of 2017	
Type of shares repurchased	Ordinary shares of MUFG
Aggregate amount of repurchase price	Approx. ¥100 billion
Aggregate number of shares repurchased	Approx. 141.15 million shares (All of the shares cancelled)

Consolidated Financial Statements

Consolidated Balance Sheets

	(Millions of Yen)	
	Mar 31, 2017	Mar 31, 2016
Assets:		
Cash and due from banks	63,525,940	49,158,293
Call loans and bills bought	649,147	660,015
Receivables under resale agreements	8,066,973	7,466,633
Receivables under securities borrowing transactions	11,002,723	6,041,983
Monetary claims bought	4,707,868	4,733,393
Trading assets	21,046,367	20,460,863
Money held in trust	806,881	679,678
Securities	59,438,897	69,993,869
Loans and bills discounted	109,005,231	113,756,325
Foreign exchanges	2,083,530	1,792,888
Other assets	11,554,699	12,255,764
Tangible fixed assets	1,358,905	1,362,044
Buildings	341,131	349,761
Land	720,132	730,130
Lease assets	10,164	10,856
Construction in progress	46,373	38,494
Other tangible fixed assets	241,104	232,801
Intangible fixed assets	1,257,876	1,254,727
Software	567,753	570,884
Goodwill	267,389	278,628
Lease assets	446	648
Other intangible fixed assets	422,287	404,566
Net defined benefit assets	601,377	377,955
Deferred tax assets	126,231	125,739
Customers' liabilities for acceptances and guarantees	9,022,130	9,240,310
Allowance for credit losses	(957,350)	(1,057,585)
Total assets	303,297,433	298,302,898

	(Millions of Yen)	
	Mar 31, 2017	Mar 31, 2016
Liabilities:		
Deposits	170,730,221	160,965,056
Negotiable certificates of deposit	11,341,571	11,591,578
Call money and bills sold	1,973,569	1,360,238
Payables under repurchase agreements	17,636,962	23,515,240
Payables under securities lending transactions	5,538,739	4,710,407
Commercial papers	2,307,222	2,292,282
Trading liabilities	17,700,617	17,251,302
Borrowed money	16,971,085	12,482,277
Foreign exchanges	1,970,980	2,054,937
Short-term bonds payable	847,999	752,492
Bonds payable	9,893,687	9,190,542
Due to trust accounts	9,893,881	13,296,033
Other liabilities	9,382,992	10,834,564
Reserve for bonuses	81,012	90,219
Reserve for bonuses to directors	598	396
Reserve for stocks payment	10,400	—
Net defined benefit liabilities	59,045	62,791
Reserve for retirement benefits to directors	1,128	1,113
Reserve for loyalty award credits	16,689	15,971
Reserve for contingent losses	384,868	210,087
Reserves under special laws	4,075	4,232
Deferred tax liabilities	745,073	866,815
Deferred tax liabilities for land revaluation	124,483	127,237
Acceptances and guarantees	9,022,130	9,240,310
Total liabilities	286,639,039	280,916,129
Net assets:		
Capital stock	2,141,513	2,141,513
Capital surplus	1,412,087	1,425,637
Retained earnings	9,278,546	8,587,578
Treasury stock	(513,260)	(298,922)
Total shareholders' equity	12,318,885	11,855,806
Net unrealized gains (losses) on available-for-sale securities	2,184,597	2,486,627
Net deferred gains (losses) on hedging instruments	125,684	337,297
Land revaluation excess	173,723	176,364
Foreign currency translation adjustments	558,339	791,401
Remeasurements of defined benefit plans	(65,098)	(189,526)
Debt value adjustments of foreign subsidiaries and affiliates	(15,863)	—
Total accumulated other comprehensive income	2,961,382	3,602,163
Subscription rights to shares	407	8,260
Non-controlling interests	1,377,719	1,920,538
Total net assets	16,658,394	17,386,769
Total liabilities and net assets	303,297,433	298,302,898

Consolidated Financial Results

	(Millions of Yen)	
	FY 2016	FY 2015
Gross profits	4,011,809	4,143,202
Gross profits before credit costs for trust accounts	4,011,808	4,143,202
Net interest income	2,024,487	2,113,564
Trust fees	122,050	117,046
Credit costs for trust accounts	0	0
Net fees and commissions	1,328,490	1,320,554
Net trading profits	290,035	306,354
Net other operating profits	246,744	285,682
Net gains (losses) on debt securities	56,871	132,928
General and administrative expenses	2,593,576	2,585,279
Amortization of goodwill	16,737	16,931
Net operating profits before credit costs for trust accounts, provision for general allowance for credit losses and amortization of goodwill	1,434,969	1,574,853
Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses	1,418,231	1,557,922
Provision for general allowance for credit losses	(210,257)	175,712
Net operating profits*1	1,207,974	1,733,635
Net non-recurring gains (losses)	152,793	(194,148)
Credit costs	(9,606)	(491,503)
Losses on loan write-offs	(136,423)	(143,946)
Provision for specific allowance for credit losses	181,550	(305,131)
Other credit costs	(54,733)	(42,425)
Reversal of allowance for credit losses	—	—
Reversal of reserve for contingent losses included in credit costs	—	—
Gains on loans written-off	64,487	60,645
Net gains (losses) on equity securities	124,940	88,306
Gains on sales of equity securities	171,875	145,347
Losses on sales of equity securities	(44,378)	(31,656)
Losses on write-down of equity securities	(2,557)	(25,384)
Profits (losses) from investments in affiliates	244,453	230,415
Other non-recurring gains (losses)	(271,481)	(82,012)
Ordinary profits	1,360,767	1,539,486
Net extraordinary gains (losses)	(57,539)	(40,717)
Net losses on change in equity	(45,654)	(36,013)
Profits before income taxes	1,303,228	1,498,769
Income taxes-current	319,060	424,814
Income taxes-deferred	23,116	35,389
Total taxes	342,177	460,204
Profits	961,050	1,038,565
Profits attributable to non-controlling interests	34,609	87,162
Profits attributable to owners of parent	926,440	951,402

*1 Net operating profits = Banking subsidiaries' net operating profits + Other consolidated entities' gross profits - Other consolidated entities' general and administrative expenses - Other consolidated entities' provision for general allowance for credit losses - Amortization of goodwill - Inter-company transactions

(Reference)

	FY 2016	FY 2015
Total credit costs*2	(155,376)	(255,145)

*2 Total credit costs = Credit costs for trust accounts + Provision for general allowance for credit losses + Credit costs (included in non-recurring gains / losses) + Reversal of allowance for credit losses + Reversal of reserve for contingent losses included in credit costs + Gains on loans written-off

Consolidated Statements of Comprehensive Income

	(Millions of Yen)	
	FY 2016	FY 2015
Profits	961,050	1,038,565
Other comprehensive income		
Net unrealized gains (losses) on available-for-sale securities	(278,689)	(346,220)
Net deferred gains (losses) on hedging instruments	(212,449)	252,671
Land revaluation excess	(21)	7,055
Foreign currency translation adjustments	(145,331)	(214,273)
Remeasurements of defined benefit plans	134,560	(141,896)
Share of other comprehensive income of associates accounted for using equity method	(128,510)	24,759
Total other comprehensive income	(630,441)	(417,903)
Comprehensive income	330,609	620,662
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of the parent	303,054	556,163
Comprehensive income attributable to non-controlling interests	27,554	64,498

Consolidated Financial Statements

Consolidated Statements of Changes in Net Assets

FY 2016	(Millions of Yen)						Accumulated other comprehensive income	
	Shareholders' equity					Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedging instruments	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity			
Balance at the beginning of the period	2,141,513	1,425,637	8,587,578	(298,922)	11,855,806	2,486,627	337,297	
Cumulative effects due to revision of accounting standards for foreign subsidiaries and affiliates			8,464		8,464			
Restated balance	2,141,513	1,425,637	8,596,043	(298,922)	11,864,271	2,486,627	337,297	
Changes during the period								
Cash dividends			(246,557)		(246,557)			
Profits attributable to owners of parent			926,440		926,440			
Repurchase of treasury stock				(217,688)	(217,688)			
Disposal of treasury stock		(936)		3,350	2,414			
Reversal of land revaluation excess			2,619		2,619			
Changes in subsidiaries' equity		(12,614)			(12,614)			
Net changes of items other than shareholders' equity						(302,029)	(211,612)	
Total changes during the period		(13,550)	682,503	(214,337)	454,614	(302,029)	(211,612)	
Balance at the end of the period	2,141,513	1,412,087	9,278,546	(513,260)	12,318,885	2,184,597	125,684	

FY 2016	(Millions of Yen)							
	Accumulated other comprehensive income					Subscription rights to shares	Non-controlling interests	Total net assets
Land revaluation excess	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Debt value adjustments of foreign subsidiaries and affiliates	Total accumulated other comprehensive income				
Balance at the beginning of the period	176,364	791,401	(189,526)	—	3,602,163	8,260	1,920,538	17,386,769
Cumulative effects due to revision of accounting standards for foreign subsidiaries and affiliates				(8,464)	(8,464)			
Restated balance	176,364	791,401	(189,526)	(8,464)	3,593,699	8,260	1,920,538	17,386,769
Changes during the period								
Cash dividends					(246,557)			
Profits attributable to owners of parent					926,440			
Repurchase of treasury stock					(217,688)			
Disposal of treasury stock					2,414			
Reversal of land revaluation excess					2,619			
Changes in subsidiaries' equity					(12,614)			
Net changes of items other than shareholders' equity	(2,641)	(233,062)	124,427	(7,399)	(632,317)	(7,853)	(542,819)	(1,182,989)
Total changes during the period	(2,641)	(233,062)	124,427	(7,399)	(632,317)	(7,853)	(542,819)	(728,375)
Balance at the end of the period	173,723	558,339	(65,098)	(15,863)	2,961,382	407	1,377,719	16,658,394

FY 2015	(Millions of Yen)						Accumulated other comprehensive income	
	Shareholders' equity					Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedging instruments	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity			
Balance at the beginning of the period	2,141,513	1,428,403	7,860,410	(101,661)	11,328,666	2,835,091	83,194	
Changes during the period								
Cash dividends			(251,392)		(251,392)			
Profits attributable to owners of parent			951,402		951,402			
Repurchase of treasury stock				(200,077)	(200,077)			
Disposal of treasury stock		(1,182)		2,815	1,633			
Reversal of land revaluation excess			3,042		3,042			
Changes of application of equity method			24,394		24,394			
Changes in subsidiaries' equity		(1,584)			(1,584)			
Changes in foreign affiliates' interests in their subsidiaries			(278)		(278)			
Net changes of items other than shareholders' equity						(348,464)	254,103	
Total changes during the period		(2,766)	727,168	(197,261)	527,140	(348,464)	254,103	
Balance at the end of the period	2,141,513	1,425,637	8,587,578	(298,922)	11,855,806	2,486,627	337,297	

FY 2015	(Millions of Yen)							
	Accumulated other comprehensive income					Subscription rights to shares	Non-controlling interests	Total net assets
Land revaluation excess	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income					
Balance at the beginning of the period	172,350	951,547	(52,909)	3,989,274	8,271	1,961,322	17,287,533	
Changes during the period								
Cash dividends							(251,392)	
Profits attributable to owners of parent							951,402	
Repurchase of treasury stock							(200,077)	
Disposal of treasury stock							1,633	
Reversal of land revaluation excess							3,042	
Changes of application of equity method							24,394	
Changes in subsidiaries' equity							(1,584)	
Changes in foreign affiliates' interests in their subsidiaries							(278)	
Net changes of items other than shareholders' equity	4,013	(160,146)	(136,616)	(387,110)	(10)	(40,783)	(427,904)	
Total changes during the period	4,013	(160,146)	(136,616)	(387,110)	(10)	(40,783)	99,236	
Balance at the end of the period	176,364	791,401	(189,526)	3,602,163	8,260	1,920,538	17,386,769	

Consolidated Statements of Cash Flows

	(Millions of Yen)	
	FY 2016	FY 2015
Cash flows from operating activities:		
Profits before income taxes	1,303,228	1,498,769
Depreciation and amortization	316,411	298,527
Impairment losses	10,162	13,415
Amortization of goodwill	16,737	16,931
Equity in losses (gains) of equity method investees	(244,453)	(230,415)
Increase (decrease) in allowance for credit losses	(92,783)	71,084
Increase (decrease) in reserve for bonuses	(285)	955
Increase (decrease) in reserve for bonuses to directors	202	(58)
Increase (decrease) in reserve for stocks payment	10,400	—
Decrease (increase) in net defined benefit assets	(92,720)	(88,908)
Increase (decrease) in net defined benefit liabilities	1,652	(2,255)
Increase (decrease) in reserve for retirement benefits to directors	14	27
Increase (decrease) in reserve for loyalty award credits	959	1,313
Increase (decrease) in reserve for contingent losses	175,716	5,572
Interest income recognized on statement of income	(2,888,134)	(2,769,248)
Interest expenses recognized on statement of income	863,677	655,735
Losses (gains) on securities	(181,811)	(221,235)
Losses (gains) on money held in trust	8,771	(10,689)
Foreign exchange losses (gains)	459,763	1,439,205
Losses (gains) on sales of fixed assets	(8,200)	(9,171)
Net decrease (increase) in trading assets	(1,737,675)	49,544
Net increase (decrease) in trading liabilities	1,448,201	1,980,093
Net decrease (increase) in unsettled trading accounts	(50,814)	(821,034)
Net decrease (increase) in loans and bills discounted	4,065,265	(4,990,628)
Net increase (decrease) in deposits	10,427,476	7,888,704
Net increase (decrease) in negotiable certificates of deposit	(242,013)	(4,482,406)
Net increase (decrease) in borrowed money (excluding subordinated borrowings)	4,551,643	(1,362,550)
Net decrease (increase) in due from banks (excluding cash equivalents)	802,579	80,699
Net decrease (increase) in call loans and bills bought and others	(1,413,158)	(633,599)
Net decrease (increase) in receivables under securities borrowing transactions	(5,203,785)	(1,438,094)
Net increase (decrease) in call money and bills sold and others	(3,999,428)	(435,883)
Net increase (decrease) in commercial papers	33,847	119,203
Net increase (decrease) in payables under securities lending transactions	850,842	(3,446,893)
Net decrease (increase) in foreign exchanges (assets)	(302,389)	380,193
Net increase (decrease) in foreign exchanges (liabilities)	(81,641)	544,080
Net increase (decrease) in short-term bonds payable	95,507	(37,019)
Net increase (decrease) in issuance and redemption of unsubordinated bonds payable	422,720	649,951
Net increase (decrease) in due to trust accounts	(3,402,151)	10,112,737
Interest income (cash basis)	3,023,722	2,897,378
Interest expenses (cash basis)	(847,418)	(654,026)
Others	(684,097)	175,151
Sub-total	7,416,541	7,245,155
Income taxes	(427,841)	(537,036)
Refund of income taxes	24,364	46,308
Net cash provided by (used in) operating activities	7,013,064	6,754,428

	(Millions of Yen)	
	FY 2016	FY 2015
Cash flows from investing activities:		
Purchases of securities	(56,618,395)	(86,422,400)
Proceeds from sales of securities	39,602,665	60,274,528
Proceeds from redemption of securities	26,428,256	28,452,434
Payments for increase in money held in trust	(763,127)	(641,740)
Proceeds from decrease in money held in trust	615,931	672,854
Purchases of tangible fixed assets	(121,733)	(116,931)
Purchases of intangible fixed assets	(249,744)	(231,615)
Proceeds from sales of tangible fixed assets	31,815	35,494
Proceeds from sales of intangible fixed assets	2,890	166
Payments for acquisition of subsidiaries' equity affecting the scope of consolidation	(21,954)	—
Proceeds from acquisition of subsidiaries' equity affecting the scope of consolidation	—	218,639
Proceeds from sales of subsidiaries' equity affecting the scope of consolidation	2,761	—
Others	(1,815)	(1,221)
Net cash provided by (used in) investing activities	8,907,549	2,240,209
Cash flows from financing activities:		
Proceeds from subordinated borrowings	31,000	38,000
Repayments of subordinated borrowings redemption	(50,592)	(92,500)
Proceeds from issuance of subordinated bonds payable and bonds with warrants	837,401	793,218
Payments for redemption of subordinated bonds payable and bonds with warrants	(476,943)	(294,460)
Proceeds from issuance of common stock to non-controlling shareholders	1,195	1,081
Repayments to non-controlling shareholders	(854)	—
Payments for redemption of preferred securities	(468,956)	—
Dividends paid by MUFG	(246,563)	(251,497)
Dividends paid by subsidiaries to non-controlling shareholders	(77,008)	(94,825)
Purchases of treasury stock	(217,666)	(200,053)
Proceeds from sales of treasury stock	3	1
Payments for purchases of subsidiaries' equity not affecting the scope of consolidation	(1,612)	(4,572)
Proceeds from sales of subsidiaries' equity not affecting the scope of consolidation	0	—
Others	4	3
Net cash provided by (used in) financing activities	(670,592)	(105,602)
Effect of foreign exchange rate changes on cash and cash equivalents	(45,486)	(115,214)
Net increase (decrease) in cash and cash equivalents	15,204,534	8,773,820
Cash and cash equivalents at the beginning of the period	18,763,856	9,990,035
Cash and cash equivalents at the end of the period	33,968,391	18,763,856

Company Overview

Major MUFG Group Companies

(As of March 31, 2017)

■ Consolidated subsidiary ● Equity method investee

Holding Company

Mitsubishi UFJ Financial Group

Commercial Bank

- Bank of Tokyo-Mitsubishi UFJ
- ※Legal name will be changed to MUFG Bank, Ltd effective Apr 1, 2018

Trust Bank

- Mitsubishi UFJ Trust and Banking
- The Master Trust Bank of Japan

Securities

- Mitsubishi UFJ Securities Holdings (Securities Holding Company)
- Mitsubishi UFJ Morgan Stanley Securities
- Mitsubishi UFJ Morgan Stanley PB Securities
- kabu.com Securities
- Morgan Stanley MUFG Securities

Credit Cards / Consumer Finance / Installment Credit

- Mitsubishi UFJ NICOS
- ACOM
- JACCS
- JALCARD

Overseas

- Bank of Ayudhya Public Company (Commercial Bank)
- MUFG Americas Holdings Corporation (Commercial Bank Holding Company)
- BTMU Leasing & Finance (Leasing)
- Mitsubishi UFJ Trust International (Securities)
- Mitsubishi UFJ Fund Services Holdings (Fund Administration Holding Company)
- MUFG Investor Services (US) (Fund Management)
- Mitsubishi UFJ Investor Services & Banking (Luxembourg) (Custody Bank)
- Mitsubishi UFJ Asset Management (UK) (Asset Management)

Leasing

- Mitsubishi UFJ Lease & Finance
- Hitachi Capital

Asset Management

- Mitsubishi UFJ Kokusai Asset Management
- MU Investments

Real-Estate Brokerage

- Mitsubishi UFJ Real Estate Services

Software Development / Information Technology

- Mitsubishi Research Institute DCS

Internet Bank / Regional Bank

- Jibun Bank
- The Chukyo Bank

- Mitsubishi UFJ Baillie Gifford Asset Management (Investment Advisor)
- MUFG Securities EMEA (Securities)
- MUFG Securities Asia (Securities)
- MUFG Securities Asia (Singapore) (Securities)
- Vietnam Joint Stock Commercial Bank for Industry and Trade (Commercial Bank)
- Security Bank Corporation (Commercial Bank)
- Dah Sing Financial Holdings (Commercial Bank Holding Company)
- AMP Capital Holdings (Asset Management Holding Company)

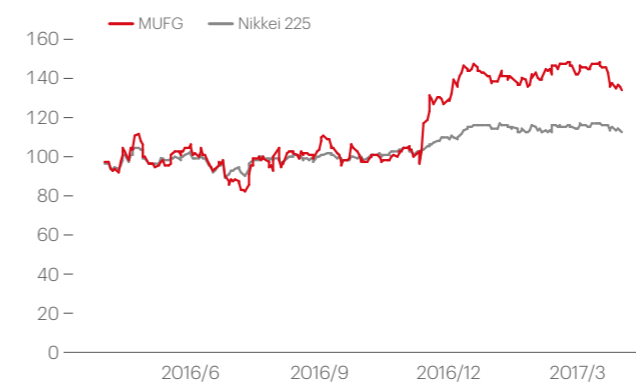
Corporate Information

(As of March 31, 2017)

Company Name	Mitsubishi UFJ Financial Group, Inc.
Head Office	7-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo 100-8330, Japan
Date of Establishment	April 2, 2001
Amount of Capital	¥2,141.5 billion
Common Stock (Issued)	14,168,853,820 shares
Stock Listing	Tokyo Stock Exchange, Nagoya Stock Exchange, New York Stock Exchange
Ticker Symbol Number	8306 (Tokyo Stock Exchange, Nagoya Stock Exchange) MTU (New York Stock Exchange)
Number of shareholders	749,688

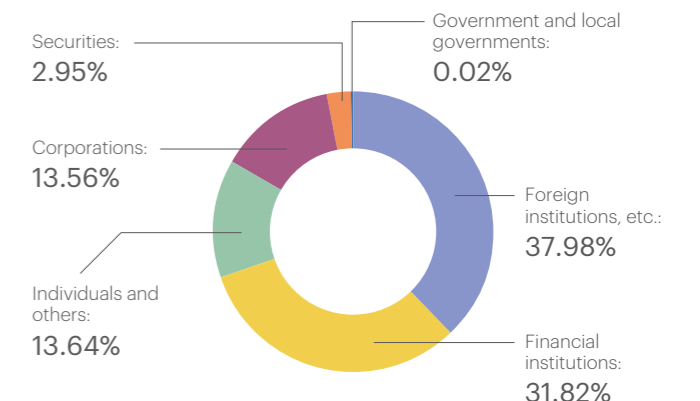


Stock Price* Tokyo Stock Exchange



* Note: Share index (2016/3E = 100)

Ownership and Distribution of Shares*



* Excludes treasury shares and fractional shares

Website

For more detailed information, please refer to our website.



About MUFG

<http://www.muftg.jp/english/> (English)

Note: Abbreviation of group companies in the MUFG Report
 the Bank: Bank of Tokyo-Mitsubishi UFJ
 the Trust Bank: Mitsubishi UFJ Trust and Banking
 the Securities Business-HD: Mitsubishi UFJ Securities Holdings
 NICOS: Mitsubishi UFJ NICOS
 the Americas HD: MUFG Americas Holdings Corporation



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