

Executive Summary of financial results under Japanese GAAP and Capital Policies  
for the Six Months Ended September 30, 2007

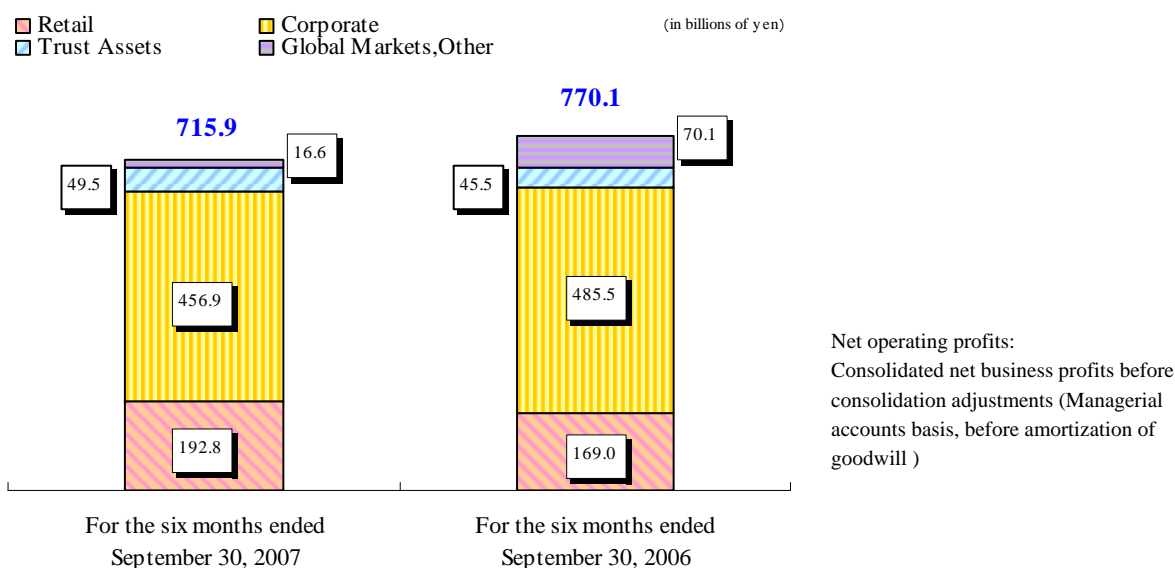
Highlights of Consolidated Statement of Operations & Balance Sheets

(in billions of yen)	(A) For the six months ended September 30, 2007	(B) For the six months ended September 30, 2006	(A)-(B)
Net income	256.7	507.2	(250.5)
Total credit costs	(267.4)	82.6	(350.1)
	(A) As of September 30, 2007	(B) As of March 31, 2007	(A)-(B)
Risk-adjusted capital ratio (Preliminary basis)	12.54%	12.54%	0.00%
Tier 1 ratio	7.67%	7.57%	0.10%
Disclosed claims ratio (Total of the 2 Banks)	1.29%	1.46%	(0.16%)

Trends in Net Operating Profits

In “Retail” and “Trust Assets” segment, net operating profits increased compared to the previous interim period of fiscal 2006, mainly due to the increase in income from investment trust related businesses.

On the other hand, in “Corporate” and “Global Markets, Other” segments, net operating profits decreased compared to the previous interim period of fiscal 2006, mainly due to a narrowing of the loan spread in lending to domestic corporate customers, and a decrease in trading income caused by changes in interest-rate trends.



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**Earning Forecasts for the Fiscal Year Ending March 31, 2008**

	For the fiscal year ending March 31, 2008	For the six months ended September 30, 2007	For the fiscal year ended March 31, 2007	For the six months ended September 30, 2006
(Consolidated)				(in billions of yen)
Ordinary profit	1,150.0	497.5	1,457.0	663.5
Net income	600.0	256.7	880.9	507.2
				(in yen per share)
Dividends per ordinary share	14* (Annual)	7* (Interim)	11,000 (Annual)	5,000 (Interim)

\*A one for 1,000 split of ordinary stock were made on September 30, 2007.

**Capital policies**

- Use capital to achieve sustainable growth and enhance profitability
  - MUFG reached a basic agreement with Mitsubishi UFJ NICOS Co., Ltd. (MUN) to underwrite shares of MUN of ¥120 billion and will make MUN into a wholly-owned subsidiary through a share exchange (Announced on September 20th).
  - Implementation of a public tender offer for shares in kabu.com Securities Co., Ltd. (Announced on November 14th).
  - MUFG resolved to make a direct investment and increase its holding of voting rights on a consolidated basis in Mitsubishi UFJ Lease & Finance Co., Ltd. (Announced today).
  
- Strengthen equity capital
  - As of 30 September, 2007, Risk-Adjusted Capital Ratio was 12.54% (target 12%) and Tier 1 Ratio was 7.67% (target 8%). Reaching and maintaining target levels are within sight.
  
- Enhance shareholder returns
  - Dividend policy to sustain increase in dividend payments and a medium term target of approximately 20% payout ratio.
  - To improve capital efficiency and allow the implementation of capital policies flexible in accordance with the business environment, MUFG resolved to repurchase its own shares by up to ¥150 billion / 150 million shares (Announced on October 31st).

This press release contains forward-looking statements regarding estimations, forecasts, targets and plans in relation to the results of operations, financial conditions and other overall management of the company and/or the group as a whole (the "forward-looking statements"). The forward-looking statements are made based upon, among other things, the company's current estimations, perceptions and evaluations. In addition, in order for the company to adopt such estimations, forecasts, targets and plans 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 the actual result. For the main matters that may be currently forecast, please see Consolidated Summary Report, the Annual Securities Report, Disclosure Book, Annual Report, and other current disclosures that the company has announced.