Financial Highlights under Japanese GAAP for Fiscal Year Ended March 31, 2020

May 15, 2020

Mitsubishi UFJ Financial Group, Inc.

FY2019 financial results summary

【Consolidated】

(for Fiscal Year Ended March 31, 2020)

- Net operating profits increased ¥105.8bn YoY due to an increase in gross profits, which exceeded an increase in G&A expenses, mainly due to an increase in net trading profits and net fees and commissions due to consolidations of Bank Danamon and FSI.
- Profits attributable to owners of parent decreased ¥344.5bn to ¥528.1bn, mainly due to net extraordinary losses resulting from one-time amortization of goodwill of overseas consolidated subsidiaries.
- FY19 dividend is ¥25 per common stock, up by ¥3 compared to FY18.
- FY20 target for profits attributable to owner of parent is ¥550.0bn under a certain assumption*1. FY20 dividend forecast is ¥25 per common stock.

Gross profits

¥3,986.3bn

up ¥260.5bn, 7% YoY

Net operating profits

¥1,184.4bn

up ¥105.8bn, 10% YoY

Profits attributable to owners of parent

¥528.1bn

down ¥344.5bn, (39%) YoY

FY19 revised target
¥520.0bn

Shareholder returns

Dividend per common stock for FY19:¥25

up ¥3 from FY18

FY19 dividend
(previous forecast)
¥25(Unchanged)

Expense ratio

70.2%

down (0.7%) YoY

FY20 target*2
Below FY17 result
(68.0%)

ROE

3.85%

down (2.60%) YoY

FY20 target*2
Approx. 7% to 8%

Common Equity Tier 1 capital ratio
(Finalized Basel III reforms basis*3)

11.7%

up 0.3% from FY18

FY20 target*2
Approx. 11%

FY20 target and dividend forecast*1

Profits attributable to owners of parent:¥550.0bn

Dividend per common stock :¥25 (unchanged)

*1 Please refer to Page. 11 "FY2020 targets and Dividend forecast" *2 Under current Medium-Term Business Plan
*3 Estimated CET1 ratio reflecting the RWA increase calculated on the finalized Basel III reforms basis
* Definitions of figures and abbreviations used in this document can be found on the last page

FY2019 financial results summary

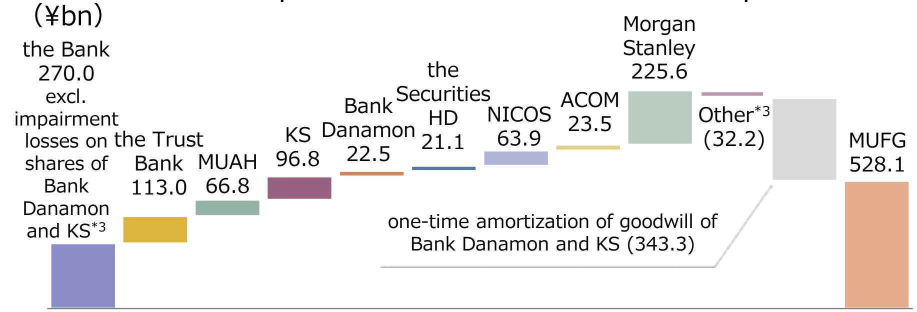
【Consolidated】

(for Fiscal Year Ended March 31, 2020)

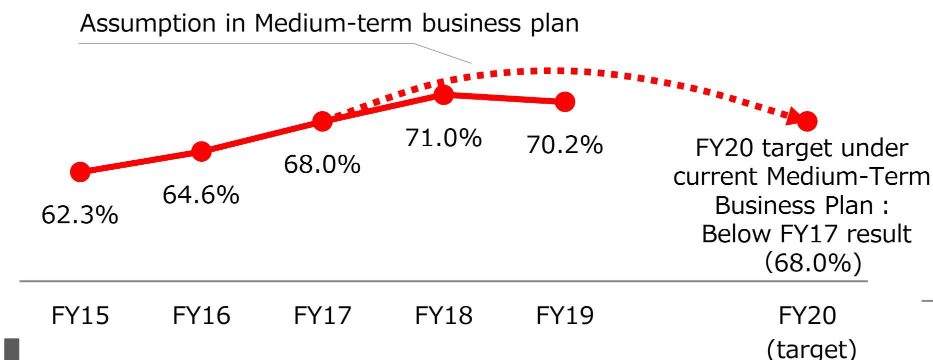
Financial results summary

	(¥bn)	FY18	FY19	YoY
1	Gross profits	3,725.7	3,986.3	260.5
2	G&A expenses	2,647.1	2,801.8	154.7
3	**Net operating profits**	1,078.5	1,184.4	105.8
4	Expense ratio	71.0%	70.2%	(0.7%)
5	**Ordinary profits**	1,348.0	1,235.7	(112.2)
6	**Profits attributable to owners of parent**	872.6	528.1	(344.5)
7	Dividend per common stock (¥)	22.00	25.00	3.00
8	**Common Equity Tier 1 capital ratio**[*1]	11.4%	11.7%	0.3%

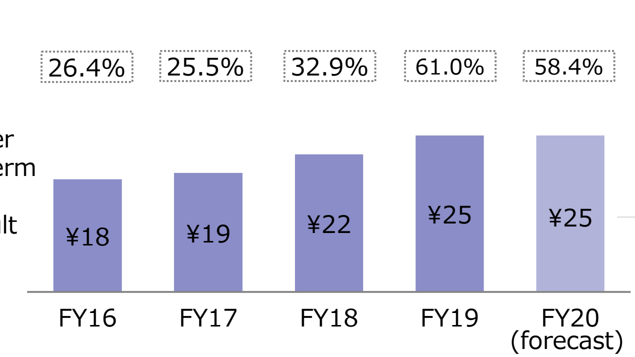
<Breakdown of profits attributable to owners of parent[*2]>



Expense ratio



Shareholder returns



- FY20 dividend forecast per common stock is unchanged from FY19[*4]
- FY20 target for profits attributable to owner of parent is ¥550.0bn[*4]

Progress of key measures

Digital Technology
- Aiming to provide next-generation financial services through strategic alliance with Grab and utilizing advanced technologies and data management expertise

Strategic Investment
- Completion of investment in growth areas, such as overseas commercial banks in ASEAN and global AM/IS, and progress in the development of governance systems

Resource Control
- Expenses: Increase due to consolidation of overseas subsidiaries, etc., but expense ratio improved
- RWA: Reduction through sale of equity holdings and advancing risk measurement methods

ESG
- Maintaining the globally top-level renewable energy financing arrangement
- No.1 green bond underwriter for cumulative domestic public offerings in Japan

*1 Finalized Basel Ⅲ reforms basis. Estimated CET1 ratio reflecting the RWA increase calculated on the finalized Basel III reforms basis
*2 The figures reflect the percentage holding in each subsidiary and equity method investee *3 Impairment losses on shares of Bank Danamon and KS are ¥923.0bn. In the consolidated figures, the impairment losses are eliminated. *4 Under a certain assumption

COVID-19: Social Responsibility and Initiatives for Digital Shifts

Support for customers and society through financial services

- As the infection spreads widely to the real economy, we believe that it is our responsibility and social mission to continue supporting our customers and society through financial services.
- Putting top priority on ensuring the safety of all our stakeholders and maintaining stable financial services, we will satisfy various financial needs from our customers swiftly, appropriately and flexibly.

Financial support

- Active funding support through the establishment of a new emergency financing product and a low-interest special fund utilizing the Bank of Japan's corporate financial support operation.
- "The Emergency Consultation Desk for COVID-19" was established at 42 sites in Japan to provide "interest-free unsecured loans" and support administration of borrowing arrangements from the Japan Finance Corporation.
- Strengthen Finance Facilitation initiatives, including reviewing repayment schedules for housing loans and credit card loans.

COVID-19 related ;

Consultation*1 :
approx. 10,000

Loan execution*2 :
approx. 3,000 loans,
approx. ¥2.5 trillion

Changes in Social Structure and Behaviors - Initiatives for Digital Shifts

- The impacts of COVID-19 pandemic may be prolonged, and irreversible changes in social structures, including global values and customer behaviors, are expected.
- MUFG believes in the importance of actively responding to these changes in order to be a secure, safe, and reliable financial group for customers. Taking into account the new changes brought about by COVID-19 pandemic in the conventional social environment, we are accelerating our efforts to respond to the digital shift of society and to contribute to solving social issues.

Issues and changes re-realized or emerged	Direction of efforts
• Addressing business opportunities that enable customers to use the necessary services safely and securely at any time, such as the rapid increase in internet banking contracts • Providing diversified financial services tailored to the needs of each customer (financial support, etc.) • Bearing social responsibility to support social infrastructures under any circumstances	• Expansion and acceleration of non-face-to-face channel transaction functions • Realizing a smart transaction flow with customers through digitalization of administration processes • Productivity enhancement by promoting Work Style Reforms • Development of a new IT system architecture suitable for the above

*1 Number of consultations on new loan and amendments from March 10 to May 8. Reporting from domestic branches and online application.
*2 Number and amount of loan executed (including withdrawal from commitment line) from March 10 to May 8. Reporting from domestic branches.

【Consolidated】

Income statement summary

Income statement

	(¥bn)		FY18	FY19	YoY
1	**Gross profits** **(before credit costs for trust accounts)**		3,725.7	1 3,986.3	260.5
2	Net interest income		1,922.7	1,892.9	(29.8)
3	Trust fees + Net fees and commissions		1,429.3	1,472.0	42.7
4	Net trading profits + Net other operating profits		373.6	621.2	247.6
5	Net gains (losses) on debt securities		29.9	492.9	463.0
6	**G&A expenses**		2,647.1	2 2,801.8	154.7
7	**Net operating profits**		1,078.5	1,184.4	105.8
8	**Total credit costs**[*1]		(5.8)	3 (222.9)	(217.1)
9	**Net gains (losses) on equity securities**		112.6	31.3	(81.2)
10	Net gains (losses) on sales of equity securities		125.9	92.1	(33.8)
11	Losses on write-down of equity securities		(13.3)	(60.8)	(47.4)
12	**Equity in earnings of equity method investees**		284.3	277.2	(7.1)
13	**Other non-recurring gains (losses)**		(121.7)	(34.2)	87.4
14	**Ordinary profits**		1,348.0	1,235.7	(112.2)
15	**Net extraordinary gains (losses)**		(202.7)	(406.3)	(203.6)
16	**Total of income taxes-current and income taxes-deferred**		(195.5)	(220.8)	(25.3)
17	**Profits attributable to owners of parent**		872.6	4 528.1	(344.5)
18	EPS (¥)		66.91	40.95	(25.96)
	<Reference>	**FY20 (Target)**[*2]			
19	**ROE**	Approx. 7% to 8%	6.45%	3.85%	(2.60%)
20	**Expense ratio**	Below FY17 result (68.0%)	71.0%	2 70.2%	(0.7%)

*1 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

*2 Under current Medium-Term Business Plan

YoY changes

1 Gross profits

- Gross profits increased ¥260.5bn mainly due to increases in net gains on debt securities and net fees and commissions due to consolidation of Bank Danamon and FSI, partially offset by a decrease in net interest income, reflecting a decline in U.S. interest rates.

2 G&A expenses / Expense Ratio

- G&A expenses increased due to increases in expenses for overseas operations because of the expansion of business and expenses for regulatory compliance purposes.
- Expense ratio decreased to 70.2% mainly due to an increase in gross profits.

3 Total credit costs

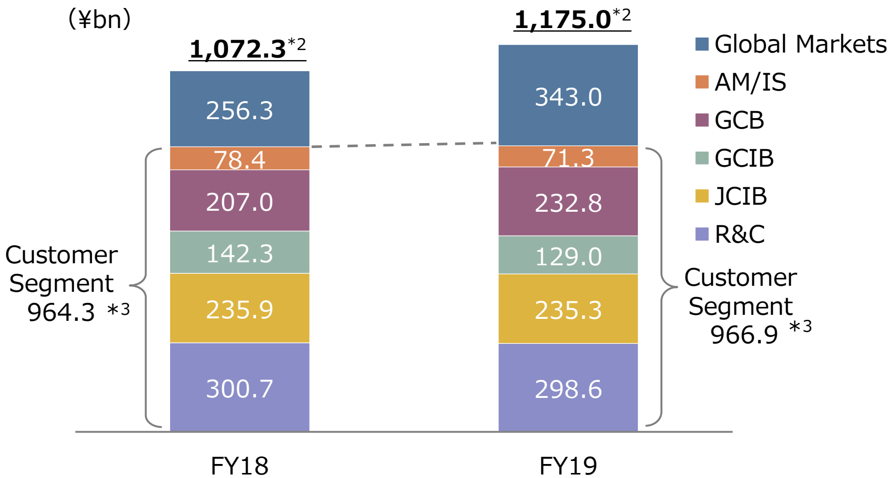
- Total credit costs increased ¥217.1bn to ¥222.9bn due to the lack of reversal of allowance recorded in FY18 as well as the provisions built for some credit in light of the impact of the COVID-19 pandemic.

4 Profits attributable to owners of parent

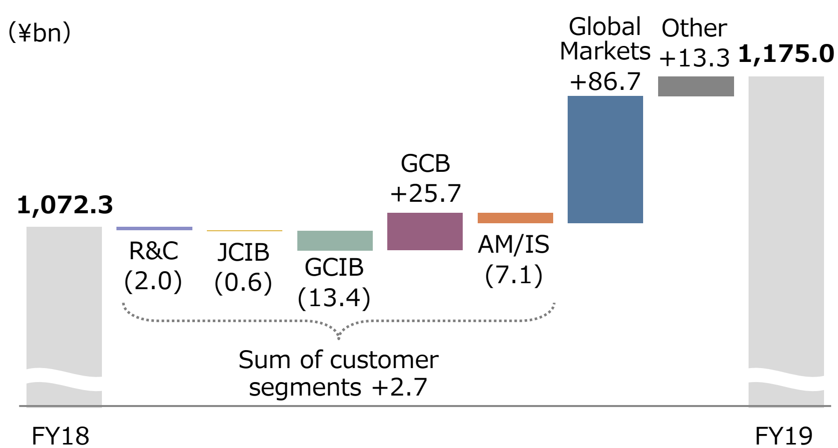
- Profits attributable to owners of parent decreased ¥344.5bn mainly due to net extraordinary losses resulting from one-time amortization of goodwill as well as decreases in net gains on equity securities.

Outline of results by business segment

Net operating profits by business segment*1



Breakdown of changes in net operating profits



Overview

R&C	Continued to decrease profits mainly due to weak investment products sales under sluggish markets, while expanding credit card business and consumer finance and managing expenses.
JCIB	Decreased profits due to FX translation, while revenues excluding FX translation increased due to an increase in net interest income from loans reflecting higher net interest margin, and an increase in revenues from M&A and real estate deals.
GCIB	Decreased profits due to FX translation, while revenues excluding FX translation increased due to an increase in interest income from loans, as well as contribution of non-interest income mainly due to closing large M&A deals in Americas and financing deals in Asia and Oceania.
GCB	Decreased profits in Americas due to lower interest rate, while interest income from loans increased mainly due to an increase in balance of loans in Thailand, and consolidation of Bank Danamon has contributed.
AM/IS	Decreased profits due to a decrease in dividend reflecting the sales of shares in an investee etc., while revenues increased due to increases in the balance of asset under management both within and outside Japan, and in investment product sales for domestic corporate investors.
Global Markets	Profits in customer segments business increased by reviewing business strategy mainly on securities business in spite of sluggish markets. Profits in treasury business also increased by making the best of decline in interest rate.

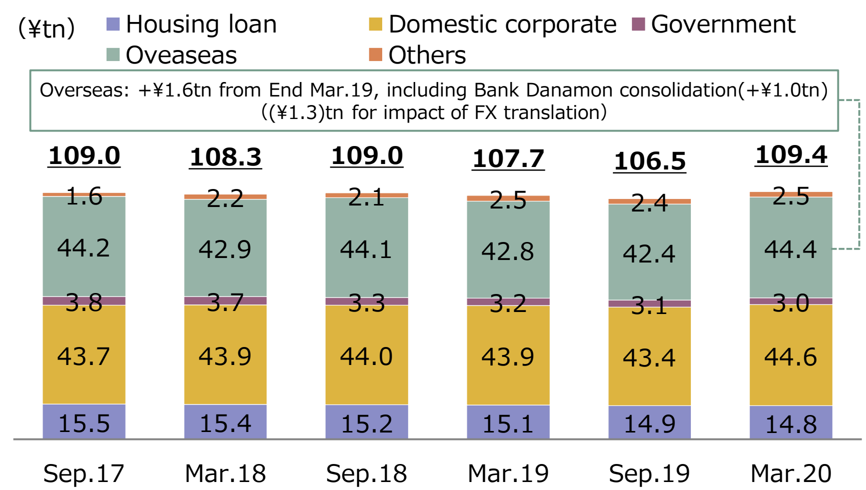
*1 On a managerial accounting basis *2 Include net operating profit for "Other" segment (FY18: (¥148.3)bn, FY19: (¥135.0)bn)
*3 Ratio of customer segments = net operating profits from customer segments ÷ total net operating profits(*2) : 90% for FY18 and 82% for FY19.
Ratio of net operating profits from global customers is defined as net operating profits from GCIB and GCB ÷ net operating profits from customer segments : 36% for FY18 and 37% for FY19

Balance sheet summary

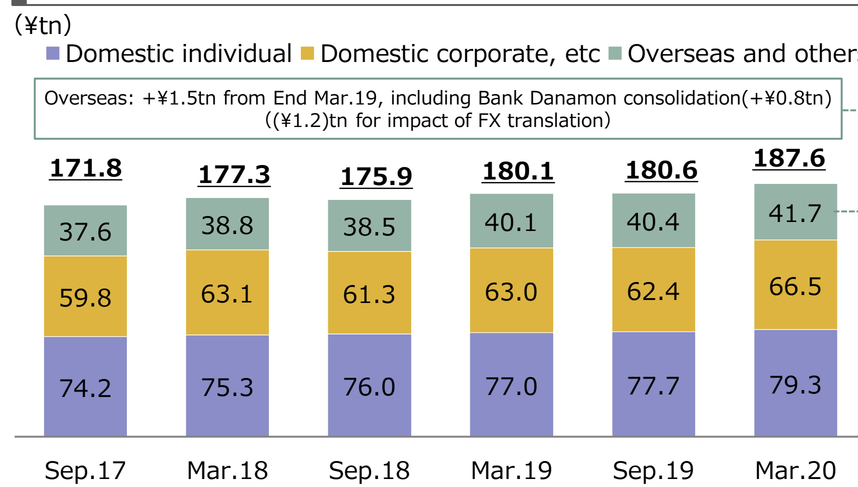
Balance sheet

	(¥bn)	End Mar.20	Changes from End Mar.19
1	**Total assets**	336,571.3	25,432.4
2	Loans (Banking + Trust accounts)	109,474.4	1,701.2
3	Loans (Banking accounts)	109,114.6	1,702.1
4	Housing loans*1	14,820.1	(301.7)
5	Domestic corporate loans*1*2	44,635.0	661.9
6	Overseas loans*3	44,445.2	1,600.3
7	Investment securities (Banking accounts)	65,555.1	1,292.6
8	Domestic equity securities	4,949.2	(829.0)
9	Japanese government bonds	21,743.6	(899.4)
10	Foreign bonds	25,537.4	2,790.8
11	**Total liabilities**	319,715.6	25,838.4
12	Deposits	187,623.5	7,452.2
13	Domestic Individuals*4	79,317.6	2,306.7
14	Domestic corporates etc.*4	66,577.8	3,547.3
15	Overseas and others	41,728.0	1,598.1
16	**Total net assets**	16,855.7	(405.9)
17	**FRL disclosed loans*1*5**	654.2	14.9
18	**NPL ratio*1**	0.65%	0.02%
19	**Net unrealized gains (losses) on available-for-sale securities**	2,888.6	(447.0)

Loans (Period end balance)



Deposits (Period end balance)

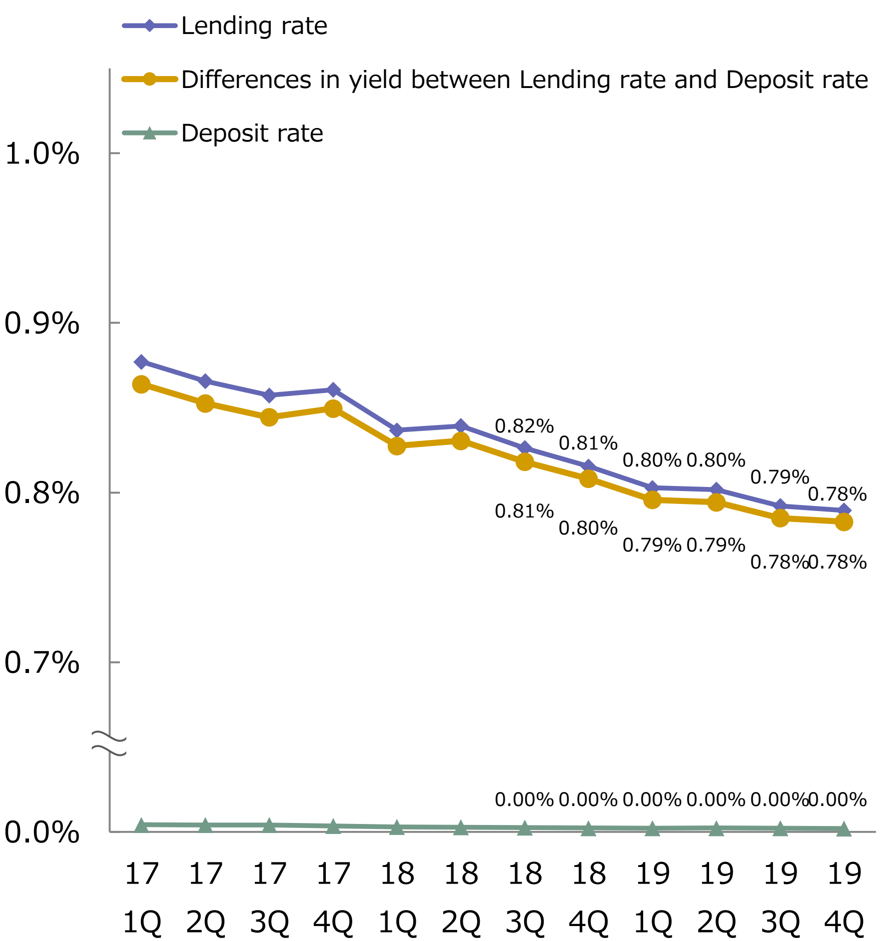


*1 Non-consolidated + trust accounts *2 Excluding loans to government and governmental institutions and including foreign currency-denominated loans (Excluding impact of foreign exchange translation: +¥0.7tn from the end of Mar.19)
*3 Loans booked in overseas branches, MUAH, KS, Bank Danamon, the Bank (China), the Bank (Malaysia) and the Bank (Europe)
*4 Non-consolidated *5 FRL = the Financial Reconstruction Law

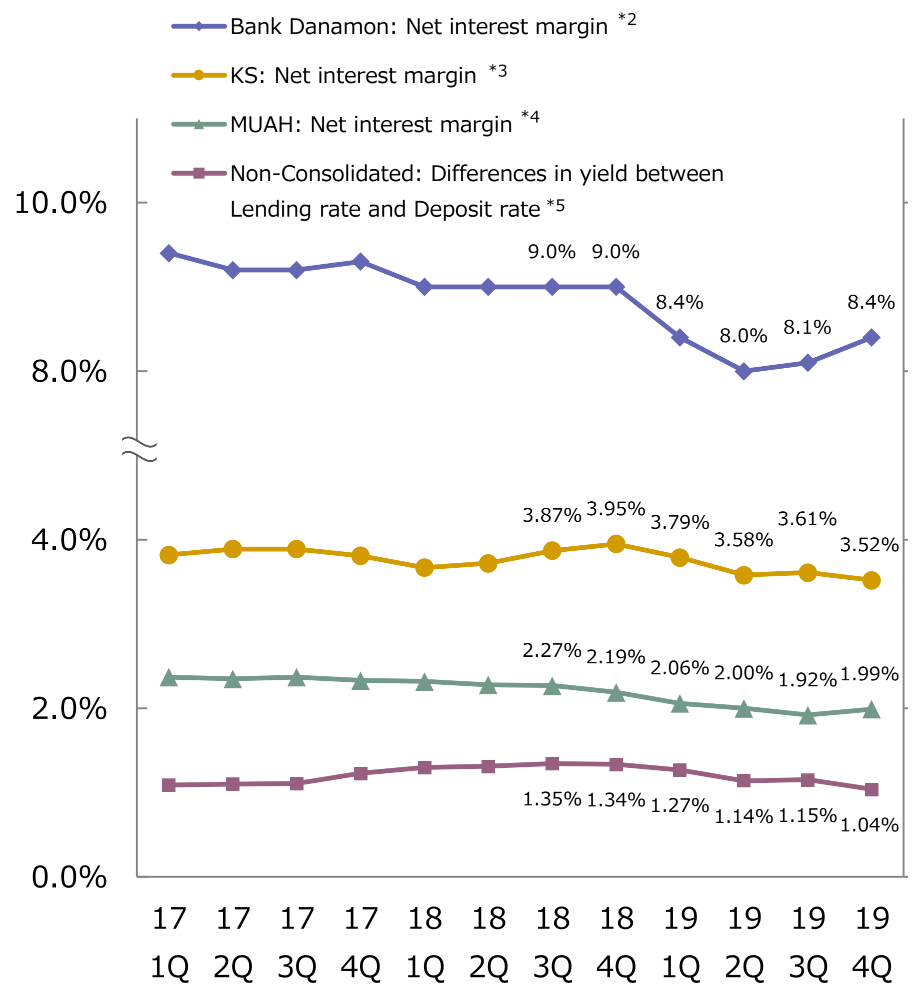
【Non-Consolidated / MUAH / KS / Bank Danamon】

Deposit / Lending rates

Changes in domestic deposit / lending rates*1



Changes in overseas deposit / lending rates

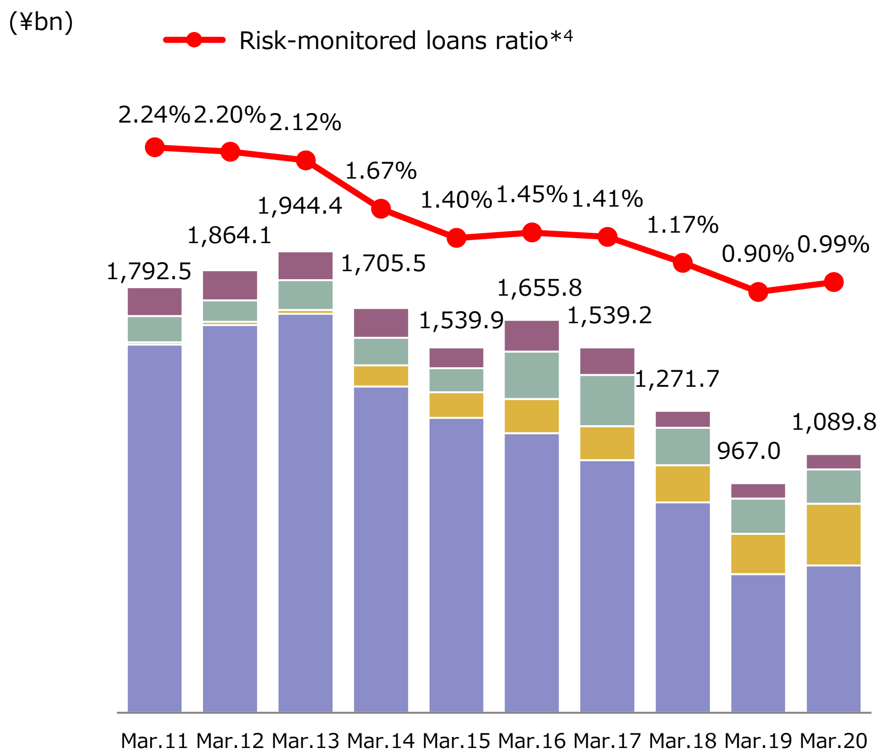


*1 Excluding loans to government
*2 Financial results as disclosed in Bank Danamon's financial reports based on Indonesia GAAP
*3 Financial results as disclosed in KS's financial reports based on Thai GAAP
*4 Financial results calculated from MUAH's Form 10-K and Form 10-Q reports based on U.S. GAAP
*5 On a managerial accounting basis

【Consolidated】

Loan assets

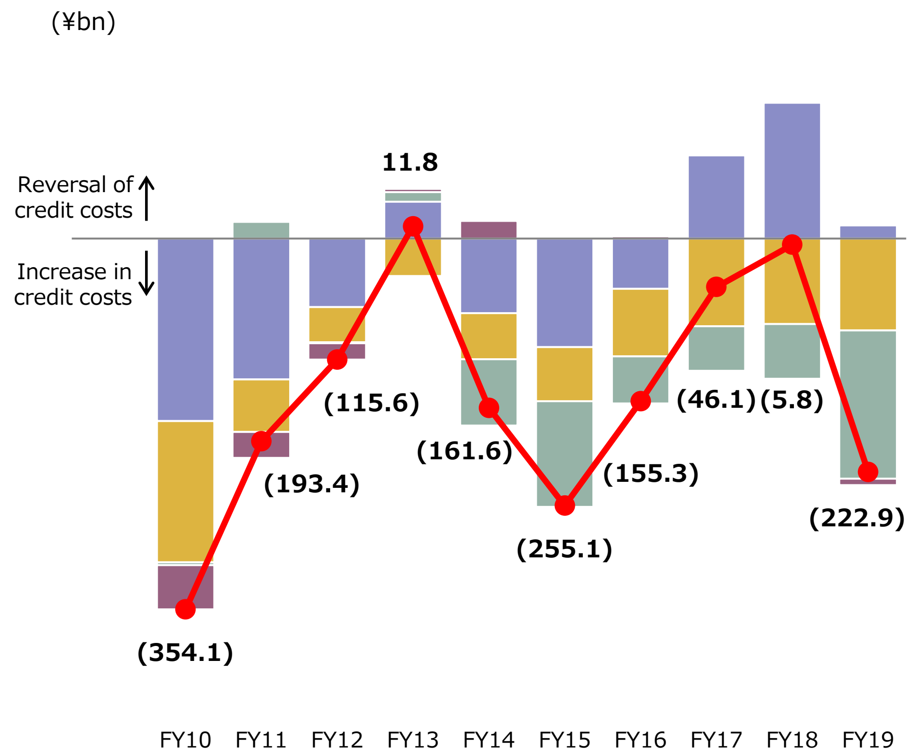
Balance of risk-monitored loans*1



[Breakdown]

	Mar.11	Mar.12	Mar.13	Mar.14	Mar.15	Mar.16	Mar.17	Mar.18	Mar.19	Mar.20
EMEA*2	121.2	127.2	122.0	126.3	88.2	133.9	116.0	71.3	64.0	63.7
Americas*2	110.3	89.2	125.0	114.9	100.7	199.4	216.0	157.5	148.2	145.5
Asia*3	9.4	14.4	17.0	89.0	108.8	145.3	142.3	155.8	170.3	259.1
Domestic	1,551.5	1,633.2	1,680.3	1,375.2	1,242.0	1,177.1	1,064.7	887.0	584.3	621.3

Total credit costs



[Breakdown]

	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
Non-consolidated	(174.2)	(134.5)	(65.3)	35.1	(71.1)	(103.7)	(47.9)	79.5	129.8	12.6
CF*5	(135.0)	(50.1)	(33.7)	(35.7)	(44.1)	(51.6)	(64.5)	(83.6)	(81.7)	(87.6)
Overseas*6	(2.7)	16.1	(0.8)	9.2	(63.2)	(100.8)	(45.0)	(42.7)	(52.3)	(141.6)
Others*7	(42.1)	(24.9)	(15.6)	3.2	16.9	1.0	2.1	0.8	(1.5)	(6.2)

*1 Risk-monitored loans based on Banking Act. Regions are based on the borrowers' location
*2 Figures of EMEA (Europe, Middle East and Other) and Americas before March 2012 are previously disclosed as Other and United States of America, respectively
*3 The figure of Asia as of Mar 2020 includes the impact of Bank Danamon consolidation (approx. ¥43.0bn).
*4 Total risk-monitored loans ÷ Total loans and bills discounted (banking accounts as of period end)

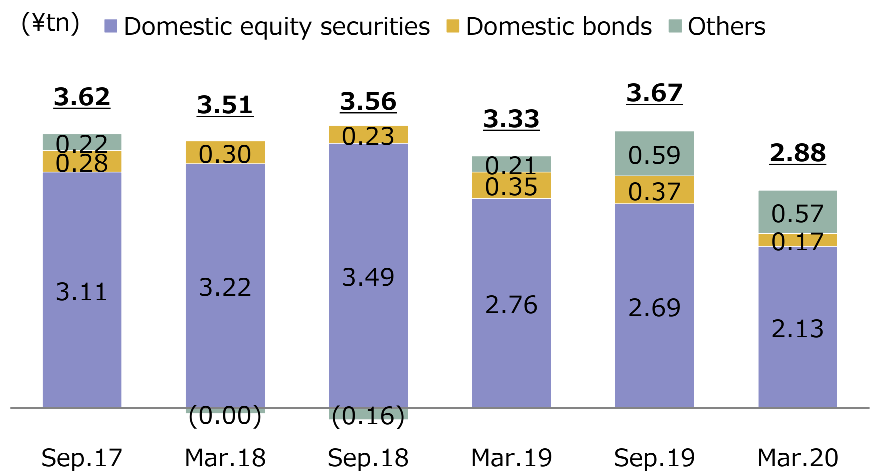
*5 Sum of NICOS and ACOM on a consolidated basis
*6 Sum of overseas subsidiaries of the Bank and the Trust Bank
*7 Sum of other subsidiaries and consolidation adjustment

Investment securities

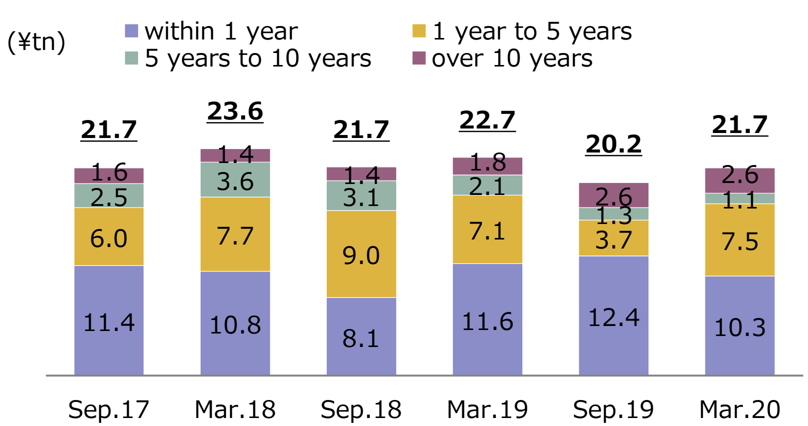
Available-for-sale securities with fair value

	(¥bn)	Balance		Unrealized gains (losses)	
		End Mar.20	Changes from End Mar.19	End Mar.20	Changes from End Mar.19
1	**Total**	62,151.1	1,572.5	2,888.6	(447.0)
2	Domestic equity securities	4,141.3	(812.0)	2,139.9	(624.3)
3	Domestic bonds	27,473.1	211.9	171.3	(186.1)
4	Japanese government bonds	20,643.0	(899.2)	123.9	(155.0)
5	Others	30,536.7	2,172.6	577.2	363.4
6	Foreign equity securities	79.5	(35.3)	12.6	(39.9)
7	Foreign bonds	24,502.4	2,969.5	738.1	564.4
8	Others	5,954.7	(761.5)	(173.5)	(161.1)

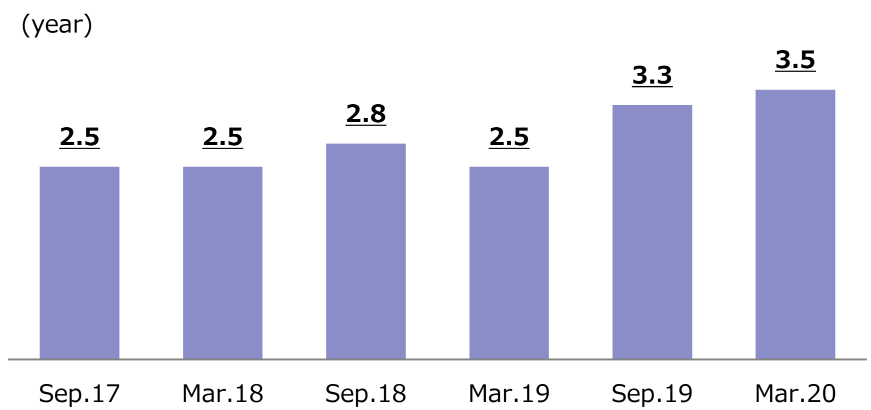
Unrealized gains (losses) on available-for-sale securities



Balance of JGB portfolio by maturity*1



Duration of JGB portfolio*2



*1 Available-for-sale securities and held-to-maturity securities. Non-consolidated.
*2 Available-for-sale securities. Non-consolidated.

Capital adequacy

Major capital figures

Total capital

- Total capital decreased ¥490.2bn from the end of March 2019 mainly due to a decrease in other comprehensive income and an increase in regulatory adjustments, partially offset by an increase in retained earnings and issuances of subordinated debt.
- Common Equity Tier 1 capital decreased ¥614.0bn from the end of March 2019.

Risk weighted assets (RWA)

- Credit Risk : ¥(2.05)tn
- Floor Adjustment[*1] : ¥(0.29)tn

CET1 ratio (Current method basis) : **11.90%**

- Excluding impact of net unrealized gains (losses) on available-for-sale securities : 9.8%

CET1 ratio (Finalized Basel III reforms basis[*2]) : **11.7%**

- Excluding impact of net unrealized gains (losses) on available-for-sale securities : 9.6%

Leverage Ratio : **4.42%**

External TLAC ratio

- Risk weighted asset basis : 18.62%
- Total exposure basis : 7.38%

Capital adequacy summary

	(¥bn)	End Mar.19	End Mar.20	Changes from End Mar.19
1	**Common Equity Tier 1 capital ratio**	12.23%	11.90%	(0.32%)
2	**Tier 1 capital ratio**	13.90%	13.56%	(0.33%)
3	**Total capital ratio**	16.03%	15.87%	(0.15%)
4	**Leverage ratio**	4.94%	4.42%	(0.52%)
5	Common Equity Tier 1 capital	14,322.4	13,708.3	(614.0)
6	Retained earnings	10,640.6	10,855.7	215.1
7	Other comprehensive income	2,879.1	2,518.9	(360.1)
8	Regulatory adjustments	(1,897.3)	(2,329.7)	(432.4)
9	Additional Tier 1 capital	1,953.8	1,914.9	(38.9)
10	Preferred securities and subordinated debt	1,800.1	1,764.1	(36.0)
11	**Tier 1 capital**	16,276.3	15,623.3	(652.9)
12	**Tier 2 capital**	2,493.4	2,656.2	162.7
13	Subordinated debt	2,195.6	2,303.6	108.0
14	**Total capital (Tier 1+Tier 2)**	18,769.7	18,279.5	(490.2)
15	**Risk weighted assets**	117,091.1	115,135.6	(1,955.5)
16	Credit risk	90,843.0	88,791.7	(2,051.3)
17	Market risk	2,920.5	3,150.7	230.1
18	Operational risk	8,107.2	8,269.2	162.0
19	Floor adjustment	15,220.2	14,923.8	(296.3)
20	**Total exposures**	329,048.6	353,117.5	24,068.8

*1 Adjustments made for the difference between risk-weighted assets under Basel I and Basel III
*2 Estimated CET1 ratio reflecting the RWA increase calculated on the finalized Basel III reforms basis

【Consolidated】

FY2020 targets and Dividend forecast

FY2020 targets

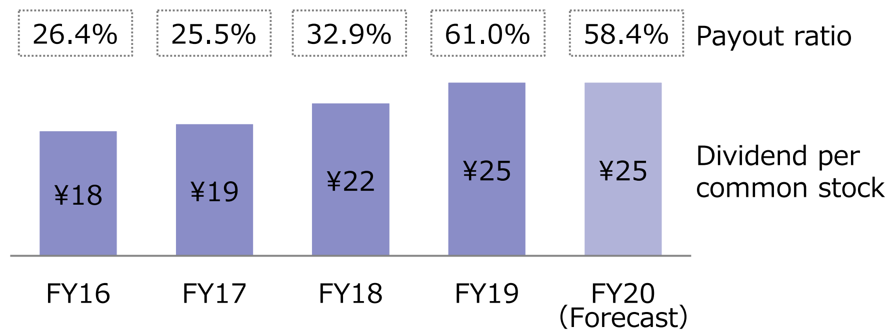
- The target for consolidated profits attributable to owners of parent for FY2020 is ¥550.0bn.

	Consolidated (¥bn)	FY19 Results	FY20 Targets
1	Net operating profits*1	1,184.4	1,050.0
2	Total credit costs	(222.9)	(450.0)
3	Ordinary profits	1,235.7	850.0
4	Profits attributable to owners of parent	528.1	550.0

The interim target is undecided because of a possibility of a significant difference from actual results depending on the impact of COVID-19 pandemic.

Dividend forecast

- FY20 dividend forecast is ¥25 per common stock, unchanged from FY19.



Impact of the COVID-19 pandemic on MUFG business

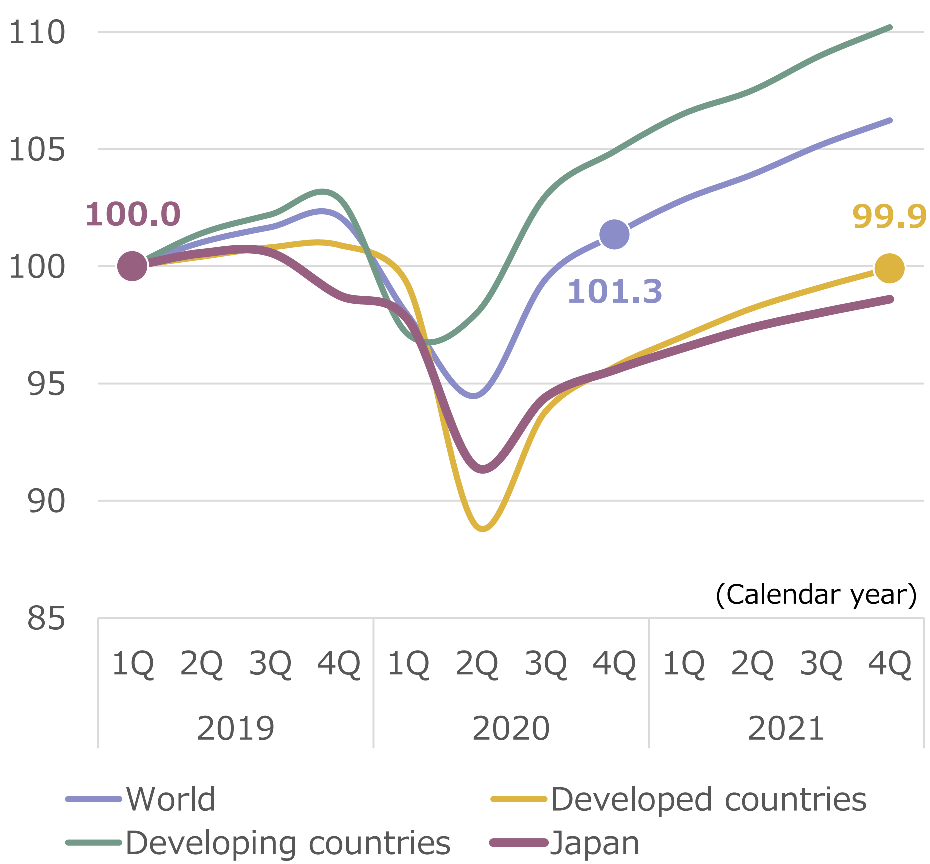
- The COVID-19 pandemic is expected to have a further impact on our business as economic and corporate activity deteriorates and the financial market remains volatile.
- At present, the timing of containment of COVID-19 cannot be forecasted and the impact of the pandemic on the real economy is still uncertain. In preparing our earnings target for FY2020, referring in part to the baseline scenario in world economic outlook which International Monetary Fund (IMF) released in April 2020, we assumed that economic activity will gradually resume from the second quarter of FY2020 as the spread of COVID-19 declines and that economic conditions will recover to the level of calendar 2019 around the end of calendar 2020 globally, and around the end of calendar 2021 in developed countries. However, any outlook or assumption that we referred to or used to prepare our earnings target may prove inaccurate, particularly in light of the highly uncertain circumstances in which such outlook or assumption was made, and our earnings target may be revised or differ from the actual results to a significant extent depending on the actual timing of containment of the virus and the degree of its impact on the real economy, financial markets, etc., as well as on our business operations and financial condition.

	Major impact that may arise or be anticipated	Estimated impact*2
net operating profits	• Decline in foreign currency interest income due to interest rate reductions in various markets • Decrease in assets under custody or management due to falling stock prices in various markets • Decline in new investments and business transactions by customers due to deteriorating economic activity • Change in consumer spending and decreased investor appetite for investment in uncertain financial markets • Restrictions on our business activities, etc.	Approx. ¥(300.0)bn
credit costs, net gains(losses) on equity securities etc.	• Increase in credit costs due to deterioration in the business performance of borrowers • Decline in gains(or increase in losses) on sales of securities • Decrease in equity earnings in equity method investees and deterioration in other non-recurring gains(losses) etc.	Approx. ¥(300.0)bn

*1 Before credit costs for trust accounts and provision for general allowance for credit losses
*2 The above figures illustrate some of the major item that we expect to effect pre-tax profit as a result of the COVID-19 pandemic. These effects as well as other COVID-19 pandemic related issues currently being considered by us have been taken into account in our earnings target for FY2020.

Appendix 1. Assumptions for FY2020 target

GDP Outlook*1 (January-March in 2019＝100)



Key assumptions

1. **Depth of decline**
   - Assume economic activity decrease by about 5 to 10% compared to the annual average for 2019
2. **Longevity of deterioration**
   - Assume deterioration of economic activity will be most extreme in April-June 2020 and recovery will start from July-September 2020
3. **Recovery pattern**
   - Assume a U-shaped recovery will materialize, but at slower pace than recovery after financial crisis
4. **Timing of recovery**
   - Assume overall world economy will recover to 2019 level at the end of 2020, developed countries' economy will recover to 2019 level at the end of 2021

If actual timing of containment of the virus and the degree of the impact on the real economy are different from our assumptions, FY2020 target may be revised or differ from the actual results significantly

*1 Made by MUFG referring to, among other things, the baseline scenario of the IMF World Economic Outlook released in April 2020

Disclaimer

This document 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, due to various risks and uncertainties, the statements and assumptions are inherently not guarantees of future performance, may be considered differently from alternative perspectives and may result in material differences from the actual result. For the main factors that may affect the current forecasts, please see Consolidated Summary Report, Annual Securities Report, Disclosure Book, Annual Report, and other current disclosures that the company has announced.
The financial information included in this financial highlights is prepared and presented in accordance with accounting principles generally accepted in Japan ("Japanese GAAP"). Differences exist between Japanese GAAP and the accounting principles generally accepted in the United States ("U.S. GAAP") in certain material respects. Such differences have resulted in the past, and are expected to continue to result for this period and future periods, in amounts for certain financial statement line items under U.S. GAAP to differ significantly from the amounts under Japanese GAAP. For example, differences in consolidation basis or accounting for business combinations, including but not limited to amortization and impairment of goodwill, could result in significant differences in our reported financial results between Japanese GAAP and U.S. GAAP. Readers should consult their own professional advisors for an understanding of the differences between Japanese GAAP and U.S. GAAP and how those differences might affect our reported financial results. We will publish U.S. GAAP financial results in a separate disclosure document when such information becomes available.

Definitions of figures and abbreviations used in this document

Consolidated	:	Mitsubishi UFJ Financial Group (consolidated)
Non-consolidated	:	MUFG Bank (non-consolidated) + Mitsubishi UFJ Trust and Banking (non-consolidated) (without any adjustments)
R&C	:	Retail & Commercial Banking Business Group
JCIB	:	Japanese Corporate & Investment Banking Business Group
GCIB	:	Global Corporate & Investment Banking Business Group
GCB	:	Global Commercial Banking Business Group
AM/IS	:	Asset Management & Investor Services Business Group
Global Markets	:	Global Markets Business Group

the Bank	:	MUFG Bank
the Trust Bank	:	Mitsubishi UFJ Trust and Banking
the Securities HD	:	Mitsubishi UFJ Securities Holdings
NICOS	:	Mitsubishi UFJ NICOS
MUAH	:	MUFG Americas Holdings
KS	:	Bank of Ayudhya (Krungsri)
FSI	:	First Sentier Investors

$$\text{ROE} = \frac{\text{Profits attributable to owners of parent}}{\begin{array}{c}\{(\text{Total shareholders' equity at the beginning of the period + Foreign currency translation adjustments at the beginning of the period})\\ + (\text{Total shareholders' equity at the end of the period + Foreign currency translation adjustments at the end of the period})\} \div 2\end{array}} \times 100$$