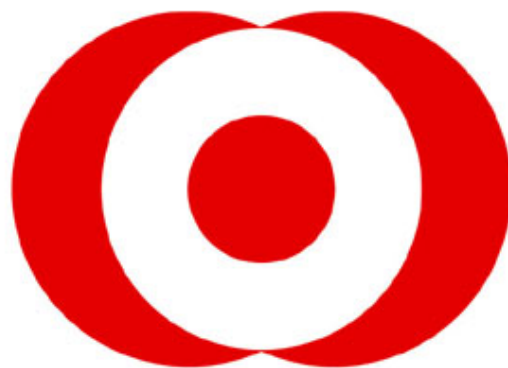


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# Mitsubishi UFJ Financial Group

Fiscal 2005 Interim Results Presentation

## Databook



**MUFG**

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December 2, 2005

This document contains forward-looking statements in regard to forecasts, targets and plans of Mitsubishi UFJ Financial Group, Inc. ("MUFG") and its respective group companies (collectively, "the group"). These forward-looking statements are based on information currently available to the group and are stated here on the basis of the outlook at the time that this document was produced. In addition, in producing these statements certain assumptions (premises) have been utilized. These statements and assumptions (premises) are subjective and may prove to be incorrect and may not be realized in the future. Underlying such circumstances are a large number of risks and uncertainties. Please see other disclosure and public filings made or will be made by MUFG and the other companies comprising the group, including the latest kessantanshin, financial reports, Japanese securities reports and annual reports, for additional information regarding such risks and uncertainties. The group has no obligation or intent to update any forward-looking statements contained in this document.

In addition, information on companies and other entities outside the group that is recorded in this document has been obtained from publicly available information and other sources. The accuracy and appropriateness of that information has not been verified by the group and cannot be guaranteed.

The financial information used in this document was prepared in accordance with accounting standards generally accepted in Japan, or Japanese GAAP.

## Definitions of figures used in this document

Sum of consolidated: Mitsubishi Tokyo Financial Group consolidated + UFJ Holdings consolidated (without any proforma adjustments)

Sum of commercial banks: Bank of Tokyo-Mitsubishi (non-consolidated) + UFJ Bank (non-consolidated) (without any proforma adjustments)

Sum of trust banks: Mitsubishi Trust & Banking Corporation (non-consolidated) + UFJ Trust Bank (non-consolidated) (without any proforma adjustments)

Sum of securities companies: Mitsubishi Securities (non-consolidated) + UFJ Tsubasa Securities (non-consolidated) (without any proforma adjustments)

Sum of non-consolidated: Subsidiary commercial bank + subsidiary trust bank of MTFG and/or UFJ Holdings, as the case may be

The above companies' names are as of September 30, 2005.

Unless specifically stated otherwise, UFJ Bank includes UFJ Strategic Partner and UFJ Equity Investments, and UFJ Trust Bank includes UFJ Trust Equity.

# Agenda



MUFG

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## **Outline of Fiscal 2005 Interim Results**

### **Business Segment Information**

### **Assets and Capital**

### **Reference**

# Income statement 1

[Sum of consolidated]



	FY04 H1	FY05 H1	Change
(¥ bn)			
Gross profits	1,687.7	1,696.4	8.6
Net interest income	917.9	857.9	(59.9)
Trust fees	71.4	64.8	(6.6)
Credit costs for trust accounts (1)	(4.6)	(0.9)	3.7
Net fees and commissions	443.1	484.0	40.9
Net trading profits	59.3	80.8	21.4
Net other business income	195.7	208.7	12.9
Net gains on debt securities	97.4	51.2	(46.1)
General and administrative expenses	849.9	883.7	33.8
Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses	842.4	813.5	(28.8)
Provision for formula allowance for loan losses (2)	648.5	-	(648.5)
Net business profits	1,486.3	812.6	(673.7)
Net non-recurring losses	(1,650.9)	(76.2)	1,574.7
Credit related costs (3)	(1,409.5)	(73.4)	1,336.0
Losses on loan charge-offs	(126.3)	(72.8)	53.4
Provision for specific allowance for loan losses	(1,070.4)	-	1,070.4
Losses on sales of loans to the Resolution and Collection Corporation	(4.8)	(1.6)	3.2
Provision for allowance for loan to specific foreign borrowers	0.7	-	(0.7)
Other credit related costs	(208.5)	1.1	209.6
Net gains (losses) on equity securities	(40.6)	30.7	71.4
Gains on sales of equity securities	167.9	59.2	(108.6)
Losses on sales of equity securities	(22.8)	(19.1)	3.6
Losses on write down of equity securities	(185.8)	(9.3)	176.5
Equity in profit of affiliates	9.6	11.6	2.0
Other	(210.4)	(45.2)	165.1
Ordinary profit (loss)	(164.5)	736.3	900.9

Net special gains	62.1	324.4	262.2
Gains on loans charged-off (4)	36.6	61.7	25.1
Reversal of allowance for loan losses (5)	11.3	348.8	337.5
Losses on impairment of fixed assets	(3.9)	(32.9)	(28.9)
Income (loss) before income taxes and others	(102.4)	1,060.8	1,163.2
Income taxes-current	47.2	62.5	15.2
Income taxes-deferred	321.6	259.2	(62.4)
Minority interest	31.2	27.2	(3.9)
Net income (loss)	(502.6)	711.7	1,214.3

Total credit costs (1) + (2) + (3) + (5)	(754.1)	274.5	1,028.7
Total credit costs + Gains on loan charged-off (1) + (2) + (3) + (4) + (5)	(717.5)	336.2	1,053.8

Numbers of consolidated subsidiaries	263	249	(14)
Numbers of affiliated companies accounted for by the equity method	51	47	(4)

Please refer to Interim Consolidated Summary Report for separate financial statements of MTFG and UFJ Holdings.

# Income statement 2

[Sum of non-consolidated]



	(¥ bn)		
	FY04 H1	FY05 H1	Change
Gross profits	1,286.8	1,255.1	(31.6)
(Gross ordinary profit before trust accounts charge-offs)	1,291.4	1,256.0	(35.3)
Domestic gross profits	942.2	898.2	(43.9)
Trust fees	62.9	55.4	(7.5)
Credit costs for trust accounts (1)	(4.6)	(0.9)	3.7
Net interest income	618.4	571.6	(46.8)
Net fees and commissions	191.7	221.9	30.1
Net trading profits	7.0	(1.1)	(8.2)
Net other business income	61.9	50.5	(11.4)
Net gains on debt securities	75.6	28.3	(47.2)
Non-domestic gross profits	344.6	356.8	12.2
Net interest income	162.8	140.5	(22.3)
Net fees and commissions	44.2	43.7	(0.4)
Net trading profits	20.3	26.7	6.4
Net other business income	117.1	145.7	28.6
Net gains on debt securities	22.5	24.2	1.6
General and administrative expenses	575.9	590.6	14.6
Personnel expenses	198.8	205.6	6.7
Non-personnel expenses	345.6	350.3	4.6
Taxes	31.4	34.7	3.3
Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses	715.4	665.4	(50.0)
Provision for formula allowance for loan losses (2)	673.4	-	(673.4)
Net business profits	1,384.3	664.5	(719.7)
Net non-recurring losses	(1,732.1)	(129.9)	1,602.2
Credit related costs (3)	(1,361.8)	(57.5)	1,304.2
Losses on loan charge-offs	(103.4)	(59.1)	44.3
Provision for specific allowance for loan losses	(1,072.2)	-	1,072.2
Provision for allowance for loan to specific foreign borrowers	0.5	-	(0.5)
Other credit related costs	(186.7)	1.5	188.2
Losses on indemnity of principal (4)	(3.0)	-	3.0
Net gains (losses) on equity securities	(148.8)	25.6	174.5
Gains on sales of equity securities	163.5	55.9	(107.6)
Losses on sales of equity securities	(20.4)	(14.1)	6.2
Losses on write down of equity securities	(292.0)	(16.1)	275.9
Other	(218.3)	(97.9)	120.3
Ordinary profit (loss)	(347.8)	534.6	882.4

Net special gains	55.5	477.7	422.2
Gains on loans charged-off (5)	33.0	57.2	24.2
Reversal of allowance for loan losses (6)	8.2	436.9	428.7
Losses on impairment of fixed assets	(2.7)	(9.7)	(6.9)
Income (loss) before income taxes and others	(292.3)	1,012.3	1,304.7
Income taxes-current	14.6	29.0	14.3
Income taxes-deferred	308.0	300.3	(7.7)
Net income (loss)	(615.0)	683.0	1,298.0

Total credit costs (1)+(2)+(3)+(4)+(6)	(687.8)	378.4	1,066.3
Total credit costs + Gains on loan charged-off (1)+(2)+(3)+(4)+(5)+(6)	(654.8)	435.6	1,090.5

Please refer to Interim Consolidated Summary Report for financial statements of each subsidiary bank.

# Income statement 3

[Sum of commercial banks]



	¥ bn						
	FY04 H1	FY05 H1	Change				
Gross profits	1,059.8	1,031.2	(28.5)	Net special gains	52.1	433.8	381.7
Domestic gross profits	752.1	688.8	(63.2)	Gains on loans charged-off (3)	28.9	50.5	21.6
Net interest income	548.5	506.3	(42.1)	Reversal of allowance for loan losses (4)	3.5	394.6	391.0
Net fees and commissions	139.4	152.2	12.8	Losses on impairment of fixed assets	(2.6)	(8.9)	(6.2)
Net trading profits	3.1	1.4	(1.7)	Income (loss) before income taxes and others	(273.8)	877.8	1,151.6
Net other business income	61.0	28.8	(32.1)	Income taxes-current	2.3	30.2	27.8
Net gains on debt securities	72.4	16.2	(56.1)	Income taxes-deferred	245.1	240.7	(4.4)
Non-domestic gross profits	307.6	342.4	34.7	Net income (loss)	(521.3)	606.9	1,128.2
Net interest income	125.3	125.8	0.5				
Net fees and commissions	45.1	44.9	(0.2)	Total credit costs (1)+(2)+(4)	(572.7)	365.4	938.2
Net trading profits	20.1	29.9	9.8	Total credit costs + Gains on loan charged-off (1)+(2)+(3)+(4)	(543.8)	416.0	959.8
Net other business income	117.0	141.7	24.6				
Net gains on debt securities	17.6	18.7	1.1				
General and administrative expenses	469.8	485.6	15.8				
Personnel expenses	161.7	168.7	6.9				
Non-personnel expenses	282.2	287.9	5.7				
Taxes	25.7	28.9	3.2				
Net business profits before provision for formula allowance for loan losses	589.9	545.6	(44.3)				
Provision for formula allowance for loan losses (1)	695.6	-	(695.6)				
Net business profits	1,285.6	545.6	(740.0)				
Net non-recurring losses	(1,611.6)	(101.6)	1,510.0				
Credit related costs (2)	(1,271.9)	(29.1)	1,242.8				
Losses on loan charge-offs	(95.9)	(39.9)	55.9				
Provision for specific allowance for loan losses	(1,003.1)	-	1,003.1				
Losses on sales of loans to the Resolution and Collection Corporation	(4.8)	(1.6)	3.2				
Provision for allowance for loan to specific foreign borrowers	0.5	-	(0.5)				
Other credit related costs	(168.5)	12.4	181.0				
Net gains (losses) on equity securities	(149.0)	21.2	170.2				
Gains on sales of equity securities	146.4	45.3	(101.0)				
Losses on sales of equity securities	(17.6)	(11.2)	6.4				
Losses on write down of equity securities	(277.8)	(12.9)	264.9				
Other	(190.6)	(93.6)	96.9				
Ordinary profit (loss)	(326.0)	443.9	769.9				

Please refer to Interim Consolidated Summary Report for financial statements of Bank of Tokyo-Mitsubishi and UFJ Bank.

# Income statement 4

[Sum of trust banks]



	(¥ bn)		
	FY04 H1	FY05 H1	Change
Gross profits	227.0	223.8	(3.1)
(Gross ordinary profit before trust accounts charge-offs)	231.6	224.8	(6.8)
Domestic gross profits	190.0	209.4	19.3
Trust fees	62.9	55.4	(7.5)
Trust fees before trust accounts charge-offs	67.6	56.3	(11.2)
Loan trusts and money trusts fees (Jointly operated designated money trusts before trust accounts charge-offs)	35.0	21.2	(13.7)
Other trust fees	32.5	35.0	2.5
Credit costs for trust accounts (1)	(4.6)	(0.9)	3.7
Losses on loan charge-offs	(4.0)	(1.9)	2.0
Other losses incurred from sales of loans	(0.5)	1.0	1.6
Net interest income	69.9	65.2	(4.6)
Net fees and commissions	52.3	69.6	17.3
Net trading profits	3.9	(2.5)	(6.4)
Net other business income	0.8	21.6	20.7
Net gains on debt securities	3.1	12.1	8.9
Non-domestic gross profits	36.9	14.4	(22.5)
Trust fees	0.0	-	0.0
Net interest income	37.5	14.6	(22.8)
Net fees and commissions	(0.9)	(1.1)	(0.1)
Net trading profits	0.2	(3.1)	(3.4)
Net other business income	0.0	4.0	4.0
Net gains on debt securities	4.8	5.4	0.5
General and administrative expenses	106.1	104.9	(1.1)
Personnel expenses	37.0	36.9	(0.1)
Non-personnel expenses	63.3	62.3	(1.0)
Taxes	5.6	5.7	0.0
Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses	125.4	119.8	(5.6)
Provision for formula allowance for loan losses (2)	(22.2)	-	22.2
Net business profits	98.6	118.9	20.2
Net non-recurring losses	(120.4)	(28.2)	92.1
Credit related costs (3)	(89.8)	(28.4)	61.4
Losses on loan charge-offs	(7.4)	(19.1)	(11.6)
Provision for specific allowance for loan losses	(69.0)	-	69.0
Provision for allowance for loan to specific foreign borrowers	-	-	-
Other credit related costs	(13.3)	(9.2)	4.0
Losses on indemnity of principal (4)	(3.0)	-	3.0
Net gains (losses) on equity securities	0.1	4.4	4.2
Gains on sales of equity securities	17.1	10.5	(6.5)
Losses on sales of equity securities	(2.7)	(2.8)	(0.1)
Losses on write down of equity securities	(14.1)	(3.2)	10.9
Other	(27.7)	(4.3)	23.4
Ordinary profit (loss)	(21.8)	90.6	112.4

Net special gains	3.3	43.8	40.5
Reversal of allowance for loan losses (5)	4.6	42.3	37.6
Gains on loans charged-off (6)	4.0	6.6	2.5
Losses on impairment of fixed assets	0.0	(0.8)	(0.7)
Income (loss) before income taxes and others	(18.4)	134.5	153.0
Income taxes-current	12.3	(1.1)	(13.4)
Income taxes-deferred	62.9	59.6	(3.3)
Net income (loss)	(93.7)	76.1	169.8
Total credit costs (1) + (2) + (3) + (4) + (5)	(115.0)	13.0	128.0
Total credit costs + Gains on loan charged-off (1) + (2) + (3) + (4) + (5) + (6)	(111.0)	19.6	130.6

Please refer to Interim Consolidated Summary Report for financial statements of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank.



# Net interest income 1

[Sum of commercial banks]  
(Excluding separate subsidiaries of UFJ)



(Sum of domestic and overseas business)

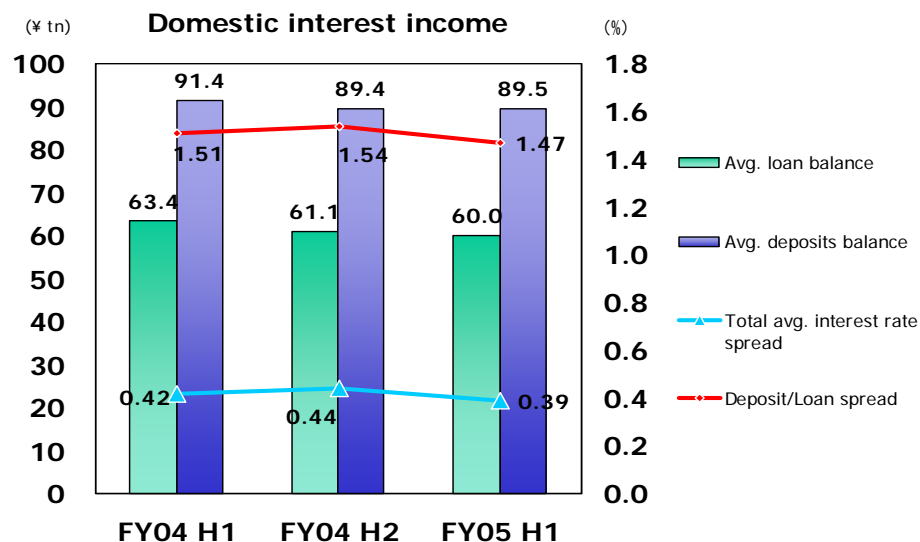
(¥ bn)

	FY04 H1	FY05 H1	Change
Net Interest income	670.4	663.8	(6.6)
Revenue on interest-earning assets*1	893.1	1,012.7	119.6
Loans	593.2	602.0	8.7
Investment securities*1	200.0	267.4	67.3
Due from banks	26.6	61.5	34.8
Expenses on interest-bearing liabilities	222.7	348.9	126.2
Deposits	95.5	165.7	70.1
Negotiable certificates of deposits	3.5	13.0	9.4
Interest on corporate bonds, etc.	39.3	38.1	(1.2)
Payables under Repurchase Agreements	9.2	40.5	31.2
External liabilities*2	55.4	54.9	(0.5)

\* 1 Figures for FY05 H1 include ¥34.1 bn of liquidation dividend from UFJ Equity Investments.

\* 2 Total of call money, bills sold and borrowed money

Note: Interest income of 2 separate subsidiaries of UFJ bank in FY04 H1: ¥2.4 bn; FY05 H1: ¥1.3 bn.



## Interest income changes

### Interest on Loans : +¥8.7 bn

- Domestic : -¥41.0 bn  
(Avg. loan balance: -¥3.3 tn; Yield: -5 bp)
- Overseas : +¥49.8 bn  
(Avg. loan balance: +¥0.1 tn; Yield: +120 bp)

### Interest on Deposits : +¥70.1 bn

- Domestic: -¥1.5 bn  
(Avg. deposit balance: +¥1.9 tn; Yield: -0 bp)
- Overseas: +¥71.6 bn  
(Avg. deposit balance: -¥0.8 tn; Yield: +106 bp)

### Interest & dividend on securities: +¥67.3 bn

- JGBs: -¥22.1 bn  
(Avg. balance +¥0.9 tn; Yield -16 bp)
- Corporate bonds +¥0.5 bn  
(Avg. balance +¥0.6 tn; Yield -9 bp)
- Equities: +¥42.3 bn  
(Liquidation dividend from UFJ Equity Investments: ¥34.1 bn)
- Foreign securities: +¥44.8 bn  
(Avg. balance +¥0.3 tn; Yield +109 bp)

# Net interest income 2

[Sum of trust banks]  
(Excluding separate subsidiary of UFJ)

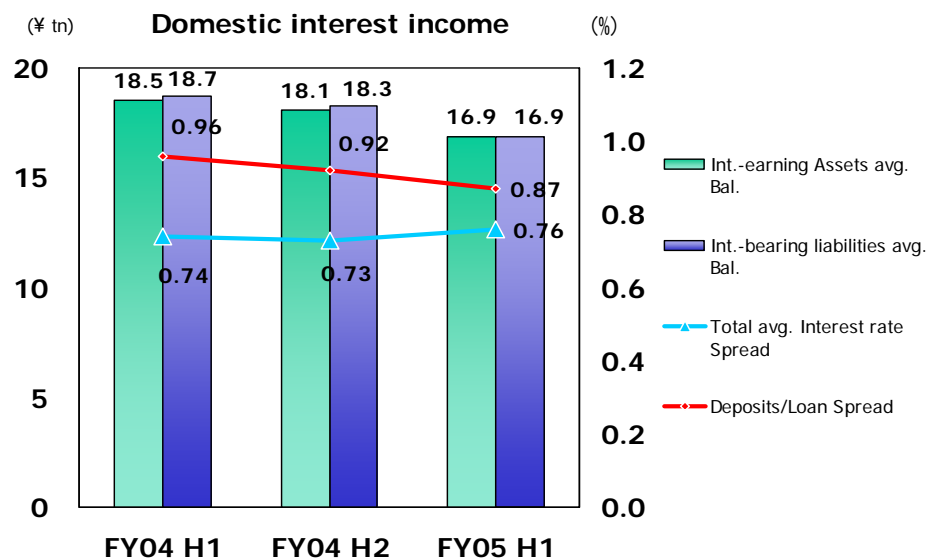


(Sum of domestic and overseas business) (¥ bn)

	FY04 H1	FY05 H1	Change
Net interest income	106.9	79.8	(27.1)
Revenue on interest-earning assets	148.3	131.6	(16.7)
Loans	64.5	56.7	(7.8)
Investment securities	69.0	54.0	(14.9)
Due from banks	7.3	10.8	3.5
Expenses on interest-bearing liabilities	41.4	51.7	10.3
Deposits	21.0	27.6	6.6
Negotiable certificates of deposits	1.0	2.0	0.9
Collateral Deposits under Securities Lending Transactions	5.6	4.3	(1.3)
External liabilities*	4.4	4.3	(0.1)
Other	9.1	13.3	4.2

\* Total of call money, bills sold and borrowed money

Note: Interest income of separate subsidiary of UFJ in FY04 H1: ¥0.5 bn; FY05 H1: ¥0.1 bn.



## Interest income changes

### Interest on Loans: –¥7.8 bn

- Domestic: –¥8.8 bn  
(Avg. loan balance: –¥0.6 tn; Yield: –10 bp)
- Overseas: +¥1.0 bn  
(Avg. loan balance: –¥81.1 bn; Yield: +82 bp)

### Interest on Deposits: +¥6.6 bn

- Domestic: –¥1.5 bn  
(Avg. deposit balance: –¥0.7 tn; Yield: –1 bp)
- Overseas: +¥8.1 bn  
(Avg. deposit balance: –¥52.4 bn; Yield: +118 bp)

### Interest & dividend on securities: –¥14.9 bn

- JGBs: +¥0.1 bn  
(Avg. balance –¥0.7 tn; Yield +11 bp)
- Corporate bonds –¥0.2 bn  
(Avg. balance +¥75.3 bn; Yield –29 bp)
- Equities: +¥1.4 bn
- Foreign securities: –¥13.1 bn  
(Avg. balance –¥0.5 tn; Yield –31 bp)

# Source and use of funds 1

[Sum of commercial banks]  
(Excluding separate subsidiaries of UFJ)



(¥ bn)

## Domestic Sector

	Average balance		Income/Expenses		Yield (%)	
	FY05 H1	Change	FY05 H1	Change	FY05 H1	Change (%points)
<b>Assets</b>	<b>103,015.4</b>	<b>(2,273.4)</b>	<b>590.9</b>	<b>(16.5)</b>	<b>1.144</b>	<b>(0.006)</b>
Loans and Bills Discounted	60,059.7	(3,342.2)	450.9	(41.0)	1.497	(0.050)
Investment Securities	38,460.8	920.0	124.8	22.5	0.647	0.103
Call Loans	297.5	180.1	0.0	0.0	0.008	(0.007)
Collateral Deposits on Securities Borrowed	2,256.7	(494.2)	0.1	0.0	0.015	(0.003)
Bills Bought	76.5	(298.8)	0.0	0.0	0.002	0.001
Due from Banks	2.6	(0.8)	0.0	0.0	0.187	0.187
<b>Liabilities</b>	<b>110,831.8</b>	<b>(2,491.2)</b>	<b>51.8</b>	<b>(9.7)</b>	<b>0.093</b>	<b>(0.015)</b>
Deposits	85,207.2	1,922.3	10.6	(1.5)	0.025	(0.004)
Negotiable Certificates of Deposit	4,338.1	(3,702.7)	0.5	(0.5)	0.023	(0.002)
Call Money	3,274.1	(738.9)	0.0	0.0	0.002	0.000
Payables under Repurchase Agreements	2,032.5	(437.2)	0.0	0.0	0.002	(0.001)
Collateral Deposits under Securities Lending Transactions	450.7	(307.2)	0.0	0.0	0.022	0.000
Bills Sold	9,692.0	2,500.9	0.0	(0.1)	0.001	(0.003)
Borrowed Money	1,074.5	(131.1)	11.1	(4.0)	2.073	(0.443)

## International Sector

<b>Assets</b>	<b>22,638.0</b>	<b>647.3</b>	<b>421.8</b>	<b>135.9</b>	<b>3.716</b>	<b>1.123</b>
Loans and Bills Discounted	7,908.9	171.4	151.1	49.8	3.810	1.200
Investment Securities	7,214.6	376.1	142.6	44.8	3.943	1.091
Call Loans	393.5	(138.5)	6.0	2.3	3.070	1.675
Due from Banks	4,251.8	1,063.0	61.5	34.8	2.885	1.215
<b>Liabilities</b>	<b>23,144.3</b>	<b>1,336.0</b>	<b>296.0</b>	<b>135.3</b>	<b>2.551</b>	<b>1.082</b>
Deposits	14,284.8	(882.0)	155.0	71.6	2.164	1.068
Negotiable Certificates of Deposit	709.8	452.9	12.5	10.0	3.522	1.572
Call Money	225.3	(234.7)	3.2	0.4	2.841	1.636
Payables under Repurchase Agreements	2,718.2	1,561.1	40.5	31.2	2.972	1.379
Collateral Deposits under Securities Lending Transactions	829.3	(255.3)	13.4	5.6	3.226	1.791
Bills Sold	0.3	(5.3)	0.0	(0.1)	4.889	0.458
Borrowed Money	2,149.0	208.4	40.4	3.3	3.750	(0.062)

# Source and use of funds 2

[Sum of trust banks]  
(Excluding separate subsidiaries of UFJ)



(¥ bn)

## Domestic Sector

	Average balance		Income/Expenses		Yield (%)	
	FY05 H1	Change	FY05 H1	Change	FY05 H1	Change (%points)
<b>Assets</b>	<b>16,963.1</b>	<b>(1,548.1)</b>	<b>77.8</b>	<b>(9.6)</b>	<b>0.915</b>	<b>(0.027)</b>
Loans and Bills Discounted	9,975.0	(680.1)	49.6	(8.8)	0.993	(0.103)
Investment Securities	4,922.3	(776.5)	23.0	(1.8)	0.933	0.063
Call Loans	621.4	211.3	0.0	0.0	0.008	0.006
Collateral Deposits on Securities Borrowed	127.2	(24.9)	0.0	0.0	0.012	0.000
Bills Bought	15.0	(144.5)	-	0.0	0.000	0.000
Due from Banks	23.5	3.3	0.0	0.0	0.001	0.000
<b>Liabilities</b>	<b>16,940.2</b>	<b>(1,802.5)</b>	<b>12.6</b>	<b>(5.4)</b>	<b>0.149</b>	<b>(0.043)</b>
Deposits	11,378.2	(769.6)	7.1	(1.5)	0.126	(0.017)
Negotiable Certificates of Deposit	1,514.5	(257.9)	0.1	0.0	0.026	0.000
Call Money	60.9	(9.3)	0.0	0.0	0.003	(0.008)
Payables under Repurchase Agreements	164.9	(28.1)	0.0	0.0	0.001	0.000
Collateral Deposits under Securities Lending Transactions	134.9	58.2	0.0	0.0	0.026	(0.007)
Bills Sold	517.3	(225.8)	0.0	0.0	0.000	(0.002)
Commercial Paper	18.0	(273.2)	0.0	0.0	0.022	0.000
Borrowed Money	247.0	11.5	1.9	(0.1)	1.573	(0.168)

## International Sector

<b>Assets</b>	<b>3,159.4</b>	<b>(1,144.2)</b>	<b>54.1</b>	<b>(7.4)</b>	<b>3.420</b>	<b>0.566</b>
Loans and Bills Discounted	469.8	(81.1)	7.0	1.0	2.992	0.821
Investment Securities	1,920.1	(570.9)	31.0	(13.1)	3.224	(0.316)
Call Loans	15.2	1.3	0.2	0.1	3.120	1.476
Due from Banks	726.8	(221.3)	10.8	3.5	2.974	1.433
<b>Liabilities</b>	<b>3,204.9</b>	<b>(1,125.0)</b>	<b>39.5</b>	<b>15.4</b>	<b>2.459</b>	<b>1.351</b>
Deposits	1,445.4	(52.4)	20.4	8.1	2.823	1.181
Negotiable Certificates of Deposit	100.7	49.1	1.8	1.0	3.677	0.375
Call Money	127.6	(107.5)	1.6	0.0	2.582	1.149
Payables under Repurchase Agreements	167.8	(8.5)	1.8	1.0	2.177	1.243
Collateral Deposits under Securities Lending Transactions	388.3	(436.7)	4.3	(1.3)	2.236	0.863
Borrowed Money	67.9	(70.2)	0.7	0.0	2.128	1.134

# Assets and Liabilities

[Sum of non-consolidated]  
(Excluding separate subsidiaries of UFJ)



(¥ bn)

	End Mar 05			End Sep 05			Change		
		Commercial Banks	Trust Banks		Commercial Banks	Trust Banks		Commercial Banks	Trust Banks
<b>Assets</b>	170,985.9	149,294.2	21,691.6	174,620.7	153,121.0	21,499.6	3,634.8	3,826.8	(192.0)
Loans	79,600.6	68,841.3	10,759.3	80,819.5	69,626.4	11,193.1	1,218.9	785.1	433.7
Domestic Offices	73,024.9	62,479.3	10,545.5	73,644.2	62,688.3	10,955.8	619.2	208.9	410.3
Loans to SMEs and Individual clients	44,727.3	40,845.5	3,881.8	44,805.1	40,436.5	4,368.5	77.7	(408.9)	486.7
Consumer loans	19,132.5	18,503.5	629.0	19,775.5	18,714.2	1,061.3	642.9	210.7	432.2
Housing loans	17,640.7	17,047.6	593.0	18,366.9	17,342.6	1,024.2	726.2	294.9	431.2
Overseas offices and others	6,575.6	6,361.9	213.7	7,175.3	6,938.1	237.2	599.6	576.2	23.4
Investment Securities	49,768.7	42,695.8	7,072.8	51,454.3	44,861.8	6,592.5	1,685.6	2,165.9	(480.2)
Equity securities	6,739.6	5,505.0	1,234.5	7,492.9	5,988.3	1,504.6	753.3	483.2	270.0
Japanese Government Bonds	28,648.5	25,341.6	3,306.8	28,156.7	25,475.4	2,681.2	(491.7)	133.7	(625.5)
Others	14,380.5	11,849.1	2,531.4	15,804.6	13,398.0	2,406.6	1,424.1	1,548.8	(124.7)
<b>Liabilities</b>	164,359.5	144,015.6	20,343.8	167,044.4	147,045.0	19,999.4	2,684.9	3,029.3	(344.4)
Deposits	113,061.8	100,095.1	12,966.6	113,050.3	100,378.1	12,672.2	(11.4)	282.9	(294.4)
Domestic Deposits	102,268.4	90,252.8	12,015.6	102,282.4	90,444.4	11,837.9	13.9	191.5	(177.6)
Individuals	59,807.6	51,268.3	8,539.3	60,196.5	51,872.8	8,323.6	388.9	604.5	(215.6)
Corporations and others	42,460.8	38,984.5	3,476.3	42,085.8	38,571.5	3,514.3	(374.9)	(413.0)	38.0
Overseas offices and others	10,793.3	9,842.2	951.0	10,767.9	9,933.6	834.2	(25.4)	91.3	(116.8)

Note 1: Trust account figures are not included in assets and liabilities of Trust Banks.

Note 2: Asset size of UFJ Strategic Partner and UFJ Trust Equity is ¥287.4 bn and ¥104.8 bn respectively.

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# Non-interest income 1

[Sum of commercial banks]



(¥ bn)

	FY04 H1	FY05 H1	Change
Net fees and commissions	184.5	197.3	12.8
Fees on money transfer	71.7	73.6	1.9
Fees received	89.0	92.2	3.2
Fees paid	17.2	18.6	1.3
Other fees and commissions	112.7	123.7	10.9
Others received	169.3	180.3	11.0
Others paid	56.5	56.6	0.0
Net trading profits	23.2	31.3	8.1
Trading securities and derivatives	3.7	(0.8)	(4.5)
Trading securities and derivatives for hedging	(0.2)	0.5	0.7
Derivatives other than trading securities	18.5	30.5	11.9
Others	1.1	1.1	0.0
Other business income	178.2	170.6	(7.5)
Net gains (losses) on foreign exchange	121.6	136.1	14.4
Net gains (losses) on debt securities	90.1	35.5	(54.5)
Net gains (losses) from derivatives	(38.1)	(7.2)	30.9
Expenses on debt securities	(0.4)	0.0	0.4
Others	4.9	6.4	1.4

## <Net fees and commissions>

- Net fees and commissions +¥12.8 bn
  - increased sales of investment trusts and insurance annuities
  - strong performance in syndicated loans and other investment banking related business
    - Investment trusts and insurance annuities +¥3.9bn
      - Increased sales staffs by transfers from securities company etc.
    - Investment banking related +¥8.0 bn
      - Strong performance in syndicated loans (expanded business with mid-sized companies, increased tailor-made, higher value added deals with large companies, etc.)

## <Net trading profits>

- Increased income from sales of customer derivatives

## <Other business income>

- Rise in long-term interest rates led to decline in net gains on debt securities (-¥54.5 bn)

Unrealized loss on domestic bonds :  
¥86.6 bn (as of end Sep 05)

## Non-interest income 2

[Sum of trust banks]  
(Excluding separate subsidiaries of UFJ)



	(¥ bn)		
	FY04 H1	FY05 H1	Change
Trust fees	63.0	55.4	(7.6)
Loan trust & jointly operated money trusts	30.4	20.3	(10.0)
(before trust account charge-offs)*1	35.0	21.2	(13.7)
Pension trusts, Investment trusts, etc	26.6	28.3	1.6
Real estate trusts and others	5.9	6.7	0.7
Credit related costs for trust accounts	(4.6)	(0.9)	3.7
Net fees and commissions	51.3	68.5	17.1
Stock transfer agency	26.5	24.6	(1.8)
Real estate	12.5	24.1	11.6
Securities	3.2	8.1	4.8
Others	9.0	11.4	2.4
Net trading profits	4.1	(5.7)	(9.9)
Other business income	0.9	25.7	24.7
Net gains (losses) on foreign exchange	(3.4)	0.2	3.7
Net gains (losses) on debt securities	8.0	17.5	9.5
Net gains (losses) from derivatives	(4.0)	6.5	10.5
Others	0.3	1.3	0.9

\*1 Loan trust and jointly operated money trust + credit costs + credit costs for trust accounts

### <Trust fees>

- Trust fees from Loan trust and Jointly operated money trusts declined by ¥10 bn mainly as a result of decline in trust principal
- Fee income from pension trusts, investment trusts, etc. +¥1.6 bn driven by market expansion and increase in higher fee products such as active investment products

### <Net fees and commissions>

- Stock transfer agency fees down ¥1.8 bn due to change in accounting standards. Excluding this factor, fee income was almost flat.
- Major increase in real estate, +¥11.6 bn driven by strong market and cultivation of commercial bank customers.
- Securities +¥4.8 bn, mainly driven by increase in investment trust sales commissions
- Others up ¥2.4 bn, driven by increased sales commission on investment annuities



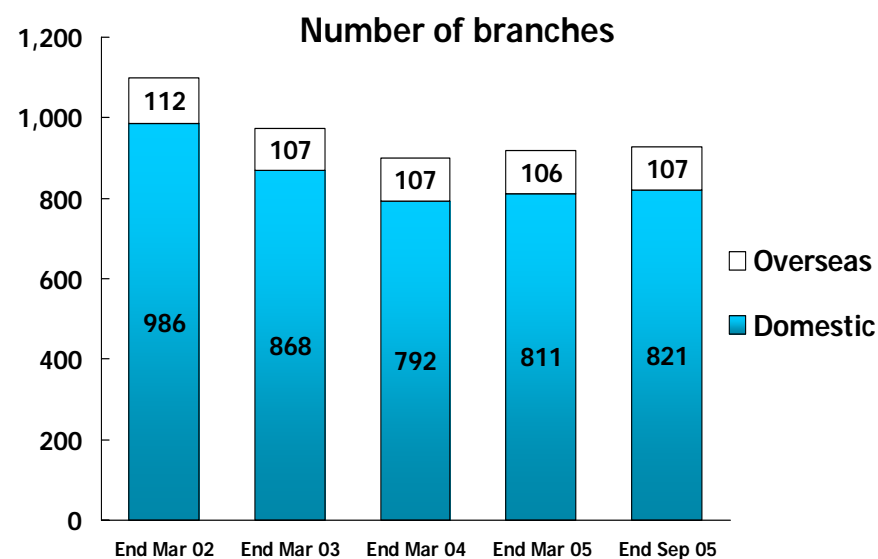
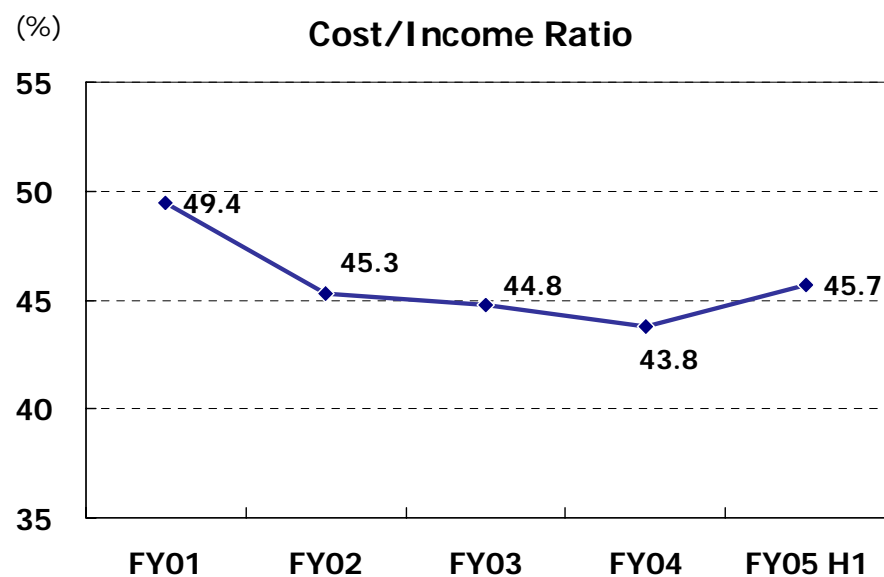
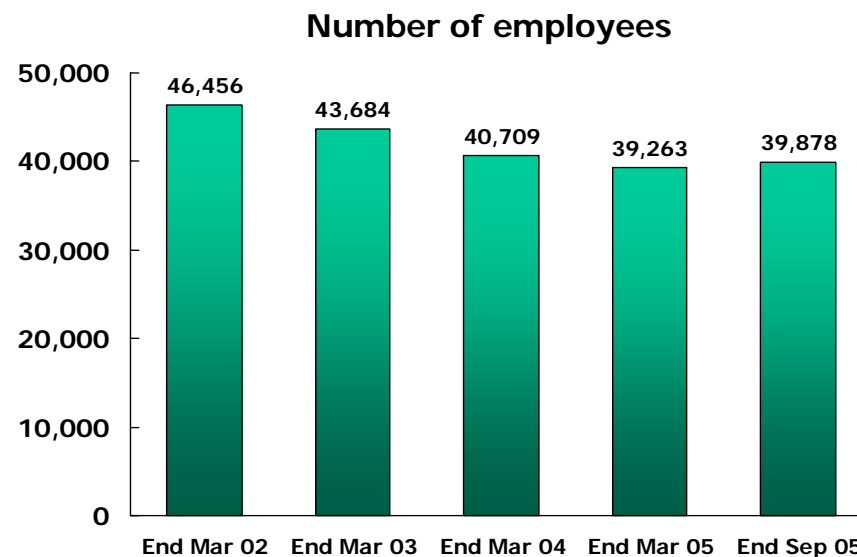
# General and administrative expenses

[Sum of non-consolidated]  
(Excluding separate subsidiaries of UFJ)



(¥ bn)

	FY04 H1	FY05 H1	Change
General and administrative expenses	574.5	589.5	14.9
Personnel expenses	198.5	205.3	6.8
Non-personnel expenses	345.2	350.0	4.8
Depreciation	61.4	64.0	2.5
Deposit insurance	41.7	41.9	0.2
Taxes	30.8	34.0	3.2



# Non-recurring gains (losses)/Special gains (losses) [Sum of non-consolidated]



(¥ bn)

	FY04 H1	FY05 H1	Change
Net non-recurring losses	(1,732.1)	(129.9)	1,602.2
Credit related costs	(1,361.8)	(57.5)	1,304.2
Losses on loan charge-offs	(103.4)	(59.1)	44.3
Provision for specific allowance for loan losses	(1,072.2)	-	1,072.2
Other credit related costs	(186.1)	1.5	187.7
Losses on indemnity of principal	(3.0)	-	3.0
Net gains (losses) on equity securities	(148.8)	25.6	174.5
Gains on sales of equity securities	163.5	55.9	(107.6)
Losses on sales of equity securities	(20.4)	(14.1)	6.2
Losses on write down of equity securities	(292.0)	(16.1)	275.9
Other	(218.3)	(97.9)	120.3

Net special gains	55.5	477.7	422.2
Reversal of allowance for loan losses	8.2	436.9	428.7
Gains on loans charged-off	33.0	57.2	24.2
Losses on impairment of fixed assets	(2.7)	(9.7)	(6.9)

## <Net non-recurring losses>

- Net gains (losses) on equity securities  
¥25.6 bn (+¥174.5 bn)
- Major reduction in Losses on write down of equity securities  
(Large revaluation losses on preferred stocks of large borrowers were posted last year)

## <Reference>

Stocks sold in FY05 H1 : approx. ¥125.0 bn  
Unrealized gains as of Sep 05 : ¥1,975.5 bn  
(Subsidiary banks combined basis)

- Other ¥97.9 bn (+¥120.3 bn)  
Decrease in reserve for investment losses

## <Net special gains>

- Reversal of allowance for loan losses ¥ 436.9 bn
- Improvement in credit portfolio:  
Progress in restructuring plans for borrowers under revitalization support  
Progress in collection of NPLs

# Mitsubishi UFJ Securities



MUFG

- Strong performance particularly in trading. Net income excluding merger expenses up nearly 15%

	FY 04 H1	FY 05 H1*2	(¥ bn) Change
Operating revenue	110.2	147.0	36.7
Net operating revenue*1	101.1	125.7	24.5
Sales and general expenses	83.8	96.7	12.8
Operating income	17.3	29.0	11.7
Ordinary income	19.1	31.7	12.5
Merger expenses	-	3.6	3.5
Net income	18.1	20.8	2.7

(Note) Simple sum of the consolidated results of the former Mitsubishi Securities and UFJ Tsubasa

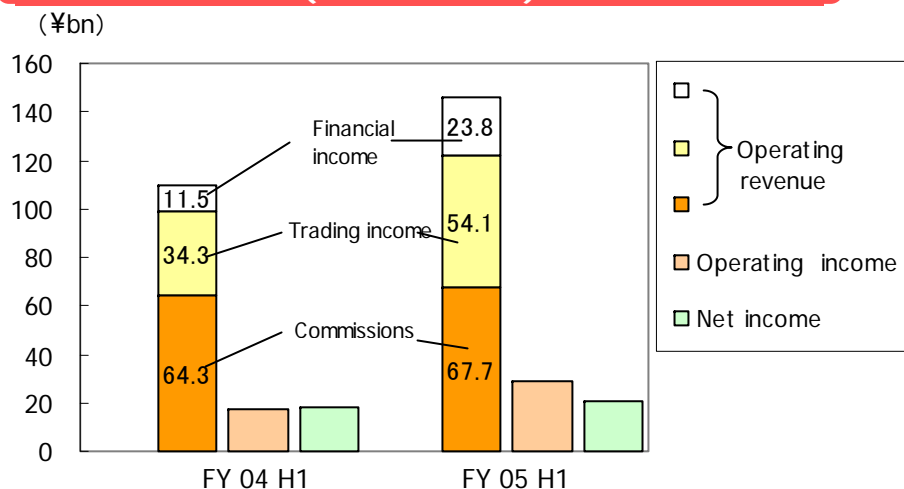
\*1 Operating revenue after deducting financial expenses

\*2 Mitsubishi Securities International became a consolidated subsidiary in FY04 H2

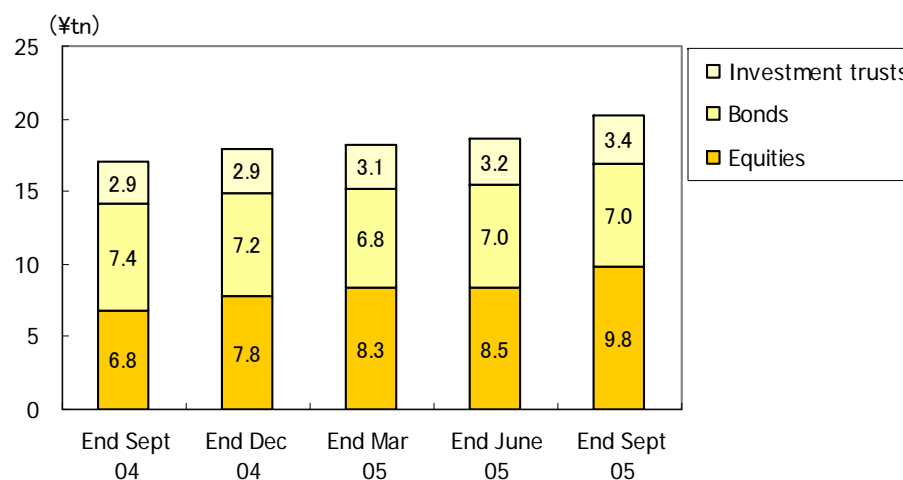
## FY05 H1: Key Points

- Commissions received increased, up approx. 5% on FY04 H1**
  - Equity commissions up +¥2.2 bn (up approx. 7%)
  - Equities commissions increased due to good equities market performance,
  - Placement/Selling fees up +¥0.8 bn (up approx. 14%)
  - Sales of investment trusts strong
  - Other fees and commissions up +¥1.1 bn (up approx. 6%)
- Increase in revenue from trading, up approx. 57% on FY 04 H1**
  - Transaction with customers strong
- Increase in sales and general expenses, up approx. 15% on FY04 H1**
  - Increase due mainly to expansion of cooperation with group companies
- Customer asset balance at approx. ¥20.3tn, up approx. 11% from end of March 2005**
  - Continue to increasing since end FY04 H1

## Trends in Operating Revenue and Net Income (Consolidated)



## Trends in Customer Asset Balance



# UnionBanCal Corporation

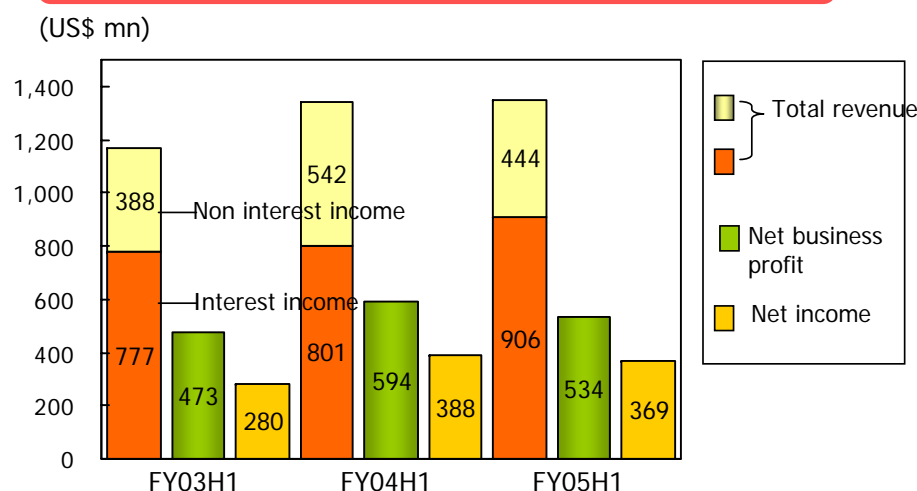


- A large increase in net interest income from loans and deposits offset a decline in non-interest income mainly due to the disposal of the merchant card business in FY04
- Announced in September the sale of international banking business to focus on core businesses

	(US\$ mn)		
	FY04H1	FY05H1	Change
Total revenue	*1 1,344	1,350.0	6.0
Operating expenses	749	816.0	67.0
Net business profits	594	534.0	(60.0)
Provision for credit losses	(15)	(19.0)	(4.0)
Net income	388	369.0	(19.0)
NPAs	183	68.0	(11.4)

\*1 Includes US\$128mn of special profit items such as sale of UNBC's merchant card business

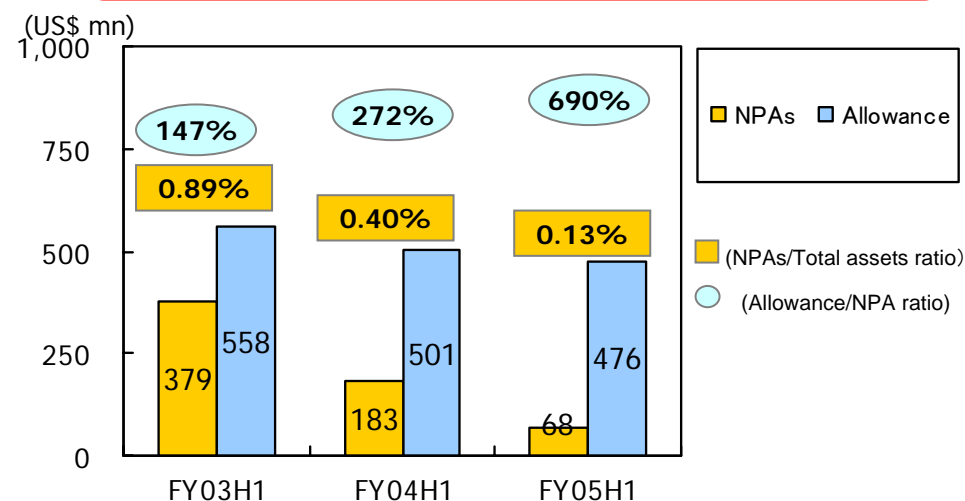
## Income growth



## FY05: Key points

- **Increase in loans and deposits balance, loan spread up**  
 Commercial lending balance: \$10.3 billion (+6.0% on end FY 04)  
 Housing loans outstanding: \$10.4 billion (+9.6% on end FY 04)  
 Non-interest bearing deposits balance: \$21.1 billion (+7.4% on end FY 04)  
 Net interest margin 4.14% (+0.07% on end FY 04)
- **Fully sufficient reserves for NPAs**  
 Non-performing assets balance: \$ 68 million (0.13% of total assets)  
 Allowance for credit losses: \$476 million (690% of NPAs)

## Trend in NPAs and Reserves



# Credit cards



- **UFJ Nicos** (Consolidated subsidiary from October 1, 2005 as a result of the merger between Nippon Shinpan and UFJ Card\*1) (¥ bn)

	FY04 H1		FY05 H1			
	Nippon Shinpan	UFJC	Nippon Shinpan	Change	UFJC	Change
Operating revenue	139.4	31.4	140.3	0.8	33.1	1.7
Shopping	25.3	-	26.6	1.3	-	-
Cash advances	55.4	-	56.6	1.2	-	-
Operating expenses	125.4	28.5	114.0	(11.4)	29.9	1.3
Ordinary income	14.6	3.1	26.6	12.0	3.5	0.3
Net income	6.0	1.7	(10.2)	(16.2)	(1.3)	(3.0)

\*1 UFJ Card had been a consolidated subsidiary before merger with Nippon Shinpan

- **DC Card** (Consolidated subsidiary) (¥ bn)

	FY04 H1	FY05 H1	
			Change
Operating revenue	42.2	45.7	3.5
Operating expenses	38.5	44.6	6.1
Ordinary income	3.7	1.1	(2.6)
Net income	2.0	0.8	(1.2)

Note: The above figures are unaudited

## FY05 H1 - Key Points

- Operating revenue: Returned to growth driven by card business  
Former Nippon Shinpan operating revenues +0.6% and ordinary income +82.3% over FY04 H1. Former UFJC operating revenues +5.6% and ordinary income increased +11.7.% over FY04 H1
- Net income: In FY05 H1, change accounting standards and completed reorganization of businesses/assets in compliance with banking laws

## FY05 H1 - Key Points

- Operating revenue: Increase due largely to growth in shopping volume  
Operating revenues +8.3% over FY04 H1 due to rise in shopping-transaction volumes and agency commissions
- Ordinary income: Decrease due to rise in operating expenses for one-time items  
Operating expenses increased +15.9% due to increase in card renewal expenses (effects of Y2K), contract revision expenses (compliance with personal information protection law), other one time expenses and system depreciation expenses (development of Tokyo-Mitsubishi Visa card, cards issued by regional banks, etc.)

# Consumer Finance



## ● ACOM (Accounted for by the equity method)

	FY04 H1	FY05 H1	Change
Operating revenue (¥ bn)	202.2	200.3	(1.9)
Balance of loans outstanding (¥ bn)	1,553.8	1,551.5	(2.4)
Number of accounts (thousands)	2,919	2,876	(43)
Avg. Acc. Balance (thousand yen)	532	539	7

## ● Mobit (Accounted for by the equity method)

	FY04 H1	FY05 H1	Change
Operating revenue (¥ bn)	16.1	18.2	2.1
Balance of loans outstanding (¥ bn)	188.7	214.4	25.7
Number of accounts (thousands)	243	279	36
Avg. Acc. Balance (thousand yen)	774	767	(7)

## ● DC Cash One (Accounted for by the equity method)

	FY04 H1	FY05 H1	Change
Operating revenue (¥ bn)	3.7	5.3	1.6
Balance of loans outstanding (¥ bn)	49.3	68.1	18.7
Number of accounts (thousands)	131	164	33
Avg. Acc. Balance (thousand yen)	378	416	38

### FY05 H1 - Key Points

- Operating revenue decreased due to decrease in unsecured loan balance and decline in shopping loan business.
- Loans outstanding decreased by ¥2.4bn but loans outstanding per account increased by ¥7,000.

### FY05 H1 - Key Points

- Operating revenue increased by 13%.
- Number of accounts increased by 36 thousands. Loans outstanding also increased steadily by ¥25.7 bn over FY04 H1.

### FY05 H1 - Key Points

- Outstanding loans increased by ¥ 18.7bn/+37.8% over FY04 H1 to ¥68.1 bn, operating income increased by ¥1.6bn/+43%.
- Number of accounts steadily increased by 33 thousands and loans outstanding per account increased by ¥38 thousands.



# Leasing



## ● Diamond Lease (Accounted for by the equity method)

(¥ bn)

	FY04 H1	FY05 H1	Change
Gross revenue	25.7	26.4	+0.7
Operating expenses	11.7	12.7	+1.0
Operating income	14.0	13.6	(0.4)
Net income	8.1	11.7	+3.6

### FY05 H1 –Key points

- Benefits of more diverse, profitability-focused sales activity and decline in funding costs led to ¥0.7 bn increase in gross revenue
- Despite decline in domestic bad debts, as a result of poor conditions in airline industry last year led to an airline bankruptcy, operating income decreased by ¥0.4bn. But net income increased by 44% to ¥11.7bn, new half term record.

## ● UFJ Central Lease (Accounted for by the equity method)

(¥ bn)

	FY04 H1	FY05 H1	Change
Gross revenue	15.9	19.4	+3.4
Operating expenses	8.8	9.4	+0.5
Operating income	7.1	10.0	+2.9
Net income	3.9	5.8	+1.8

### FY05 H1 –Key points

- Accumulation of operating assets contributed to increased revenue. Funding costs declined through direct financing and increased ratio of short term fundings
- Non-personnel costs increased along due to launch of new system but bad debt-related expenses stabilized at low level resulting in ¥2.9 bn increase in operating income to ¥10.0 bn

# Factoring



## ● Mitsubishi UFJ Factors

(Consolidated subsidiary formed through the merger between Diamond Factor and UFJ Business Finance)

(¥ bn)

	FY04 H1		FY05 H1			
	DF	UFJBF	DF	Change	UFJBF	Change
Gross revenue	2.1	2.8	2.3	+0.2	3.3	+0.5
Operating expenses	1.0	4.6	1.3	+0.3	2.0	(2.6)
Operating income	1.0	(1.8)	1.1	+0.1	1.3	+3.1
Net income	1.1	(1.1)	1.2	+0.1	2.4	+3.5

### FY05 H1 –Key points

#### DF

- Increase in factoring assets and growing bill collection custody business led to gross revenue of ¥2.3 bn, up ¥0.2 bn compared to FY04 H1

#### UFJBF

- Increase in factoring assets led to gross revenue of ¥3.3 bn, up ¥0.5 bn compared to FY04 H1. Absence of special factors, including one-time increase in provisions, led to operating income of ¥1.3 bn



# Asset Management



## ● Mitsubishi UFJ Asset Management (Consolidated subsidiary: Mitsubishi Asset Management and UFJ Partners Asset Management merged on October 1, 2005) (¥ bn)

	FY04 H1		FY05 H1			
	MAM*	PAM	MAM	Change	PAM	Change
Operating revenue	5.7	7.4	8.4	+2.7	9.1	+1.7
Operating expense	4.2	6.7	5.4	+1.2	8.0	+1.3
Operating income	1.5	0.7	3.0	+1.5	1.1	+0.4
Net income	0.6	0.5	1.7	+1.1	2.6	+2.1

### FY05 H1 - Key Points

- Increase in assets under management, mainly of distribution-type foreign bond funds and variable annuity funds; Operating revenue and operating income up significantly compared to FY04 H1

\*FY04 H1 figures for MAM are the sum of figures for Tokyo-Mitsubishi Asset Management and Mitsubishi Trust Asset Management

## ● Kokusai Asset Management (Accounted for by the equity method; Consolidated subsidiary after October 1, 2005) (¥ bn)

	FY04 H1	FY05 H1	
			Change
Operating revenue	21.7	30.3	+8.6
Operating expense	14.6	19.0	+4.4
Operating income	7.1	11.3	+4.2
Net income	6.2	6.5	+0.3

### FY05 H1 - Key Points

- Major increase in assets of Global Sovereign Open, Japan's largest fund; Operating revenue and operating income up significantly compared to FY04 H1, reached record level

## ● MU Investments (Consolidated subsidiary: Name changed from UFJ Asset Management on October 1, 2005) (¥ bn)

	FY04 H1	FY05 H1	
			Change
Operating revenue	1.1	1.1	0.0
Operating expense	0.9	0.9	0.0
Operating income	0.2	0.2	0.0
Net income	0.1	0.1	0.0

### FY05 H1 - Key Points

- Increase in assets under management was mainly for public pension funds but, as fee calculated based on average balance, revenue increase will be realized in FY05 H2 and beyond

# Online Securities



kabu.com Securities and Me Net Securities are scheduled to merge on January 1, 2006 to form kabu.com Securities

## ● kabu.com Securities (Accounted for by the equity method) (¥ bn)

	FY04 H1	FY05 H1	
			Change
Operating revenue	5.4	8.2	+2.8
Operating expenses	2.1	3.0	+0.9
Ordinary income	2.6	4.5	+1.9
Net income	2.1	2.6	+0.5

### FY05 H1 - Key Points

- Operating revenue and operating income both recorded new half-term records. Due to the growth in number of daily transactions, tremendous growth in revenue and profit compared to last fiscal year was achieved
- Number of accounts and transactions both up stradily. Account balances at end of FY05 H1 rose 23% over end FY04 H1 breaking through ¥700 bn.

## ● Me Net Securities (Consolidated subsidiary)

(¥ bn)

	FY04 H1	FY05 H1	
			Change
Operating revenue	0.8	1.1	+0.3
Operating expenses	1.4	1.4	0.0
Ordinary income	(0.6)	(0.4)	+0.2
Net income	(0.7)	(0.5)	+0.2

### FY05 H1 - Key Points

- Operating revenue reached record level driven by an increase in equity commissions +34%. Net loss was reduced as operating expenses held level with FY04 H1.

Outline of Fiscal 2005 Interim Results

## **Business Segment Information**

Assets and Capital

Reference

# Profits by business segments

[Sum of consolidated]



- Strong performance of three customer businesses.
- These contribution to total net operating profits rose to 84%.

## Consolidated gross profit/ Net operating profit

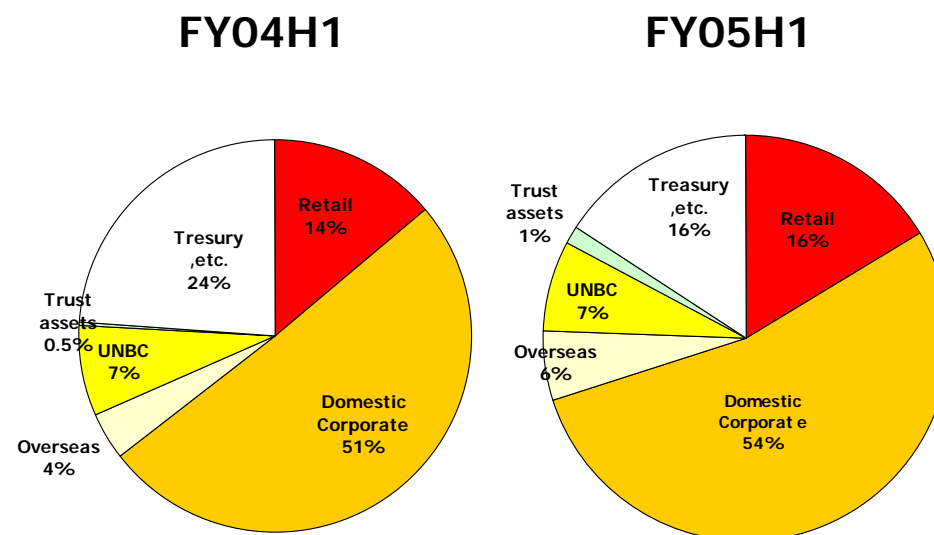
(¥bn)

	FY04H1		FY05H1		Change	
		% of total		% of total		% of total
Gross profits	1,734.7	100.0%	1,729.8	100.0%	(5.0)	(0.3%)
Retail	439.5	25.3%	465.6	26.9%	26.2	6.0%
Corporate	947.3	54.6%	982.5	56.8%	35.2	3.7%
Domestic	697.9	40.2%	711.0	41.1%	13.1	1.9%
Overseas	103.7	6.0%	122.1	7.1%	18.4	17.7%
UNBC	145.7	8.4%	149.4	8.6%	3.7	2.5%
Trust assets	40.4	2.3%	47.8	2.8%	7.4	18.3%
Other (Treasury and HQ, etc)	307.5	17.7%	233.8	13.5%	(73.7)	(24.0%)

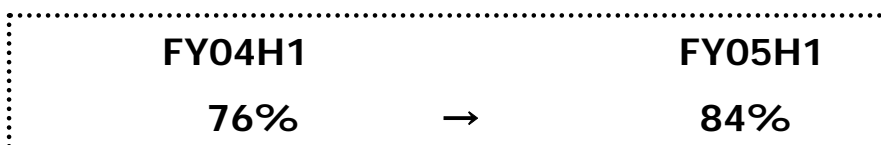
(¥bn)

	FY04H1		FY05H1		Change	
		% of total		% of total		% of total
Net operating profits	861.5	100.0%	815.1	100.0%	(46.4)	(5.4%)
Retail	118.9	13.8%	133.4	16.4%	14.5	12.2%
Corporate	533.7	61.9%	542.0	66.5%	8.3	1.6%
Domestic	436.5	50.7%	436.8	53.6%	0.3	0.1%
Overseas	32.7	3.8%	46.1	5.7%	13.4	41.0%
UNBC	64.5	7.5%	59.1	7.2%	(5.4)	(8.3%)
Trust assets	4.3	0.5%	10.5	1.3%	6.2	144.8%
Other (Treasury and HQ, etc)	204.6	23.8%	129.3	15.9%	(75.3)	(36.8%)

## Business portfolio (Net operating profit basis)



## Customer business\*1 / Total net operating profits



\*1 Net operating profits for the three business segments  
[retail, corporate (including UNBC) and trust assets]

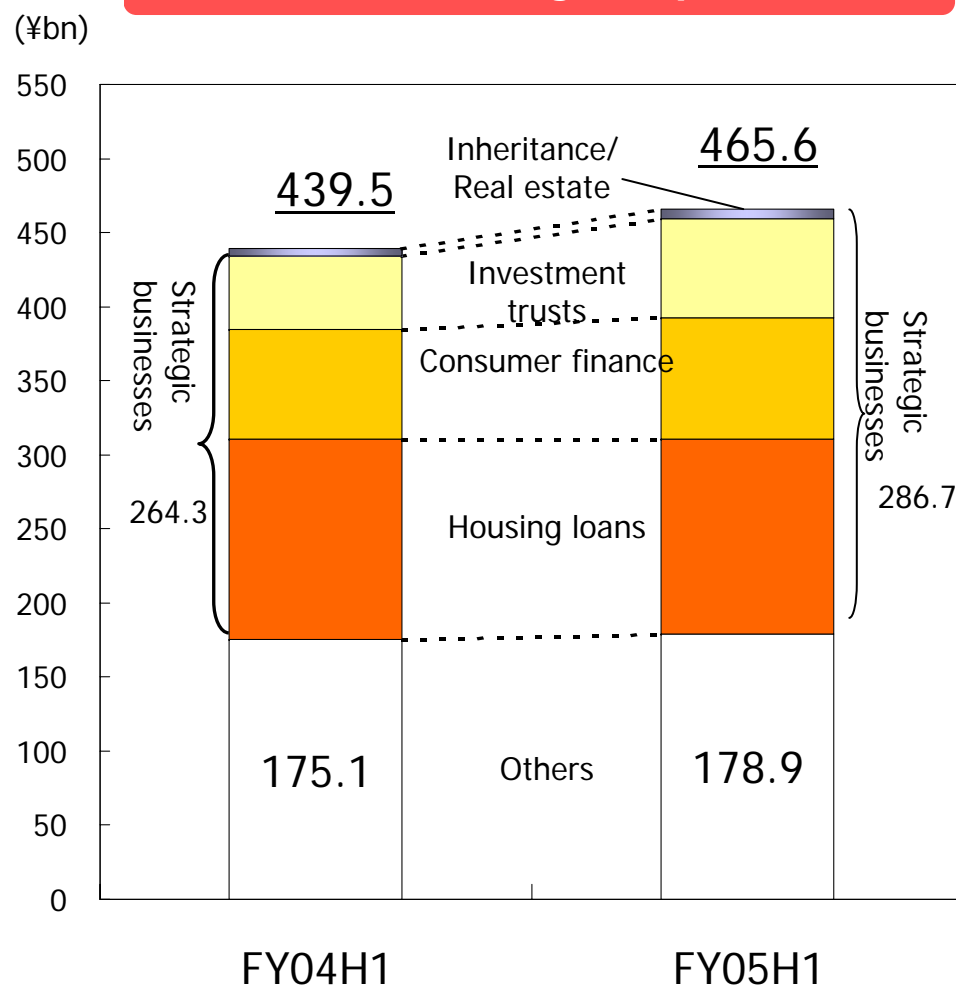
# Retail – Gross profit, Net operating profit

[Sum of consolidated]

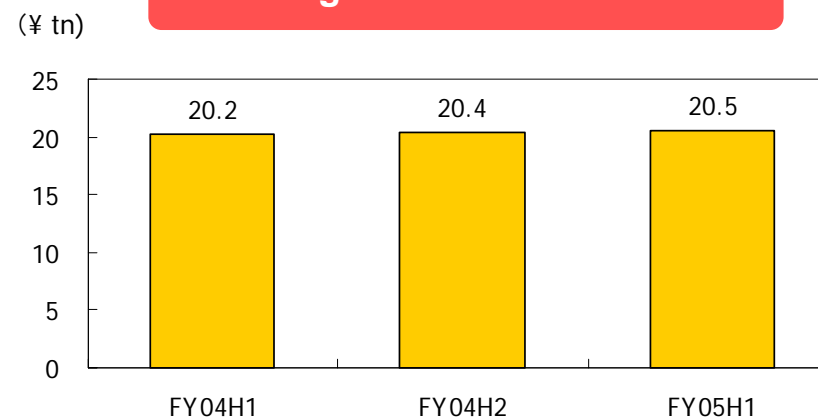


- Strong performance of investment products sales, consumer finance, inheritance/real estate, etc.
- Gross profits up 6.0% and Net operating profit up 12.2% on FY04 H1.

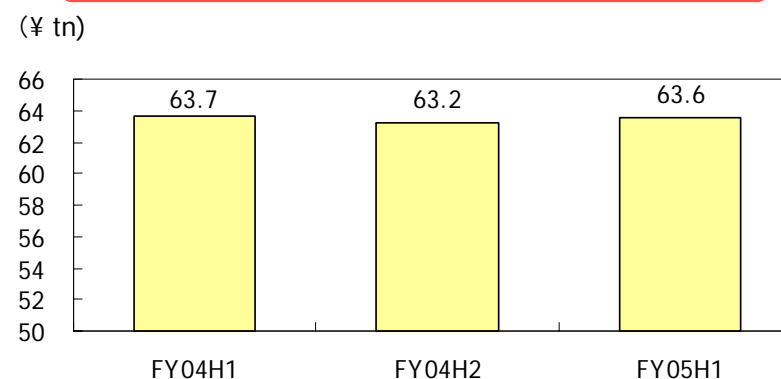
## Consolidated gross profits



## Average loan balance in retail



## Average deposit balance in retail

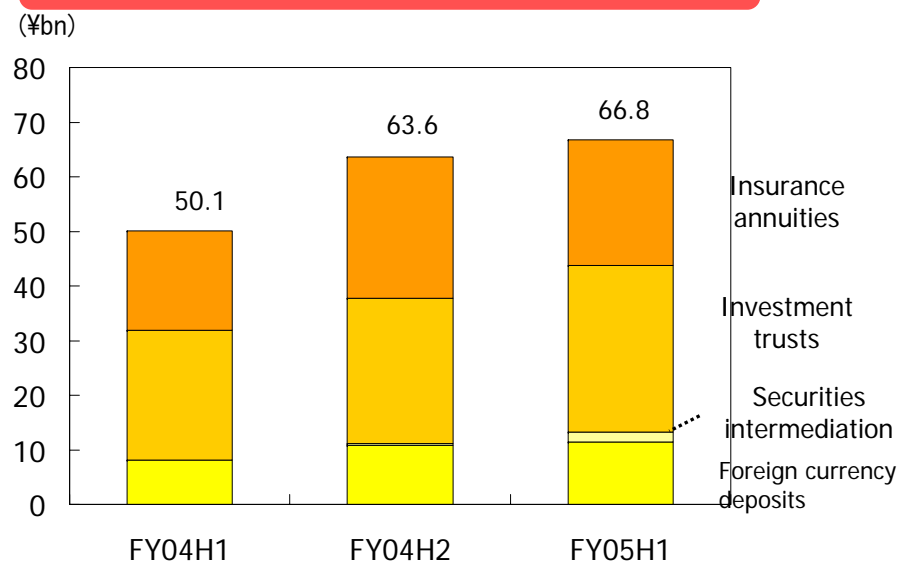


# Retail—Investment products

[Sum of consolidated]



## Income from investment products



**FY05 H1 performance:** Gross profits ¥66.8 billion (+¥16.8 bn from FY04 H1)

➢ Significant increase of sales of equity investment trust, insurance annuities and securities intermediation: ¥1.81trillion, up 50.8% from FY04 H1

➢ Outstanding balances of equity investment trust, insurance annuities and securities intermediation: ¥6.58 trillion, up 54.5%

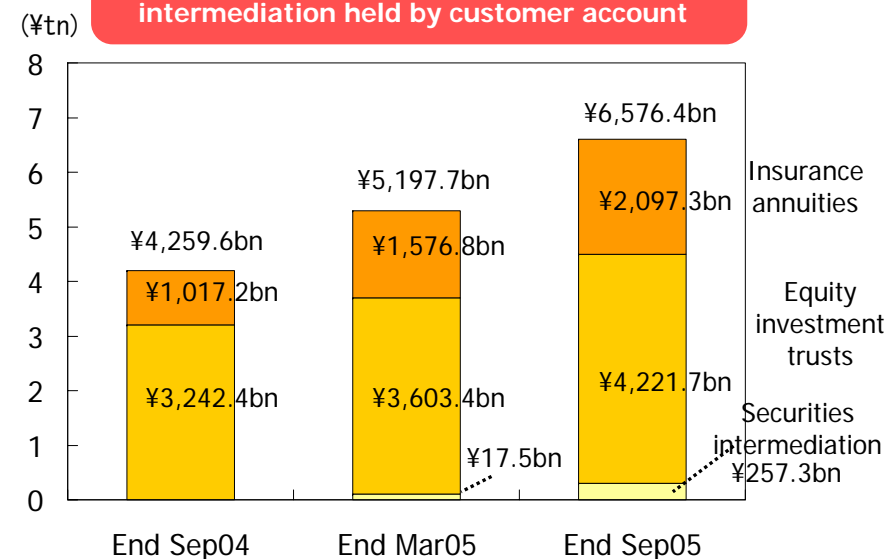
### FY05 H2 business plan:

➢ Plan to launch a series of new MUFG group-wide products—Activate strategic alliances, respond to deregulation of single-payment whole-life assurance market with new products

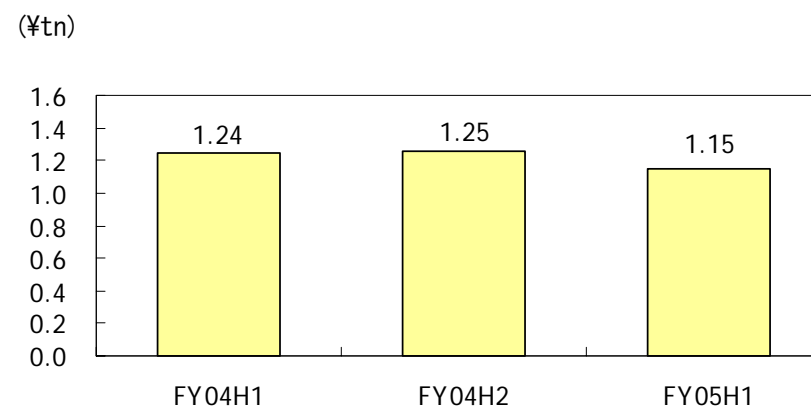
➢ Strengthen securities intermediation (introduce high margin new products, etc.)

➢ Strengthen sales force by sales process reengineering

## Outstanding balances of Equity investment trusts, insurance annuities and securities intermediation held by customer account



## Foreign currency deposits balance

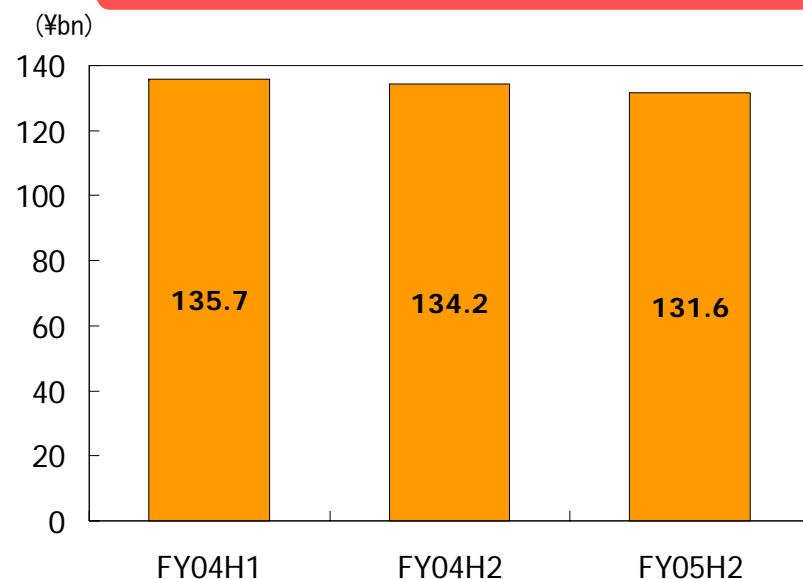


# Retail—Housing loans

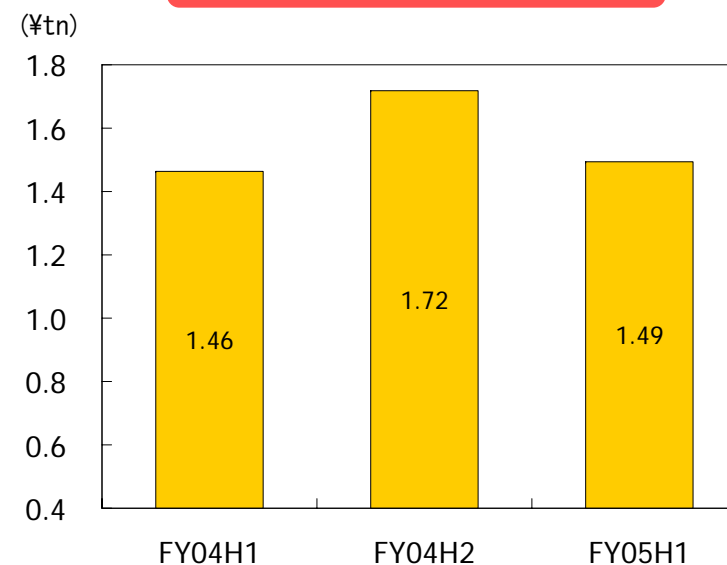
[Sum of consolidated]



## Housing loan income



## New housing loans extended



**FY05 H1 performance:** Gross profit ¥131.6 billion (down ¥4.1 billion from FY 04 H1)

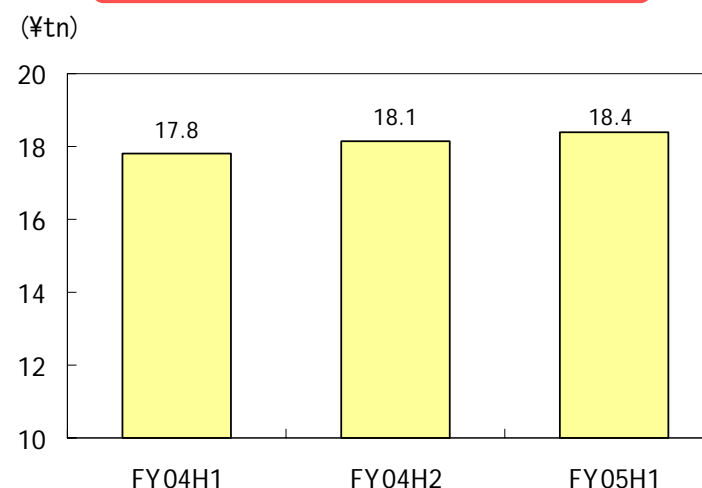
- New housing loans increased by 1.9 % on FY04 H1 to ¥1.49 trillion
- Average balance of housing loans increased by 3.2% on FY04 H1 to ¥18.4 trillion but income declined by ¥4.1 billion due to declined loan spread

### FY05 H2 action points:

- Strengthen sales by the continuous introduction of new products
- Establish Loan Planning Promotion department in new trust bank to strengthen apartment loan sales

Note: Housing loans includes funds for construction of properties for rent

## Housing loans: Average balance

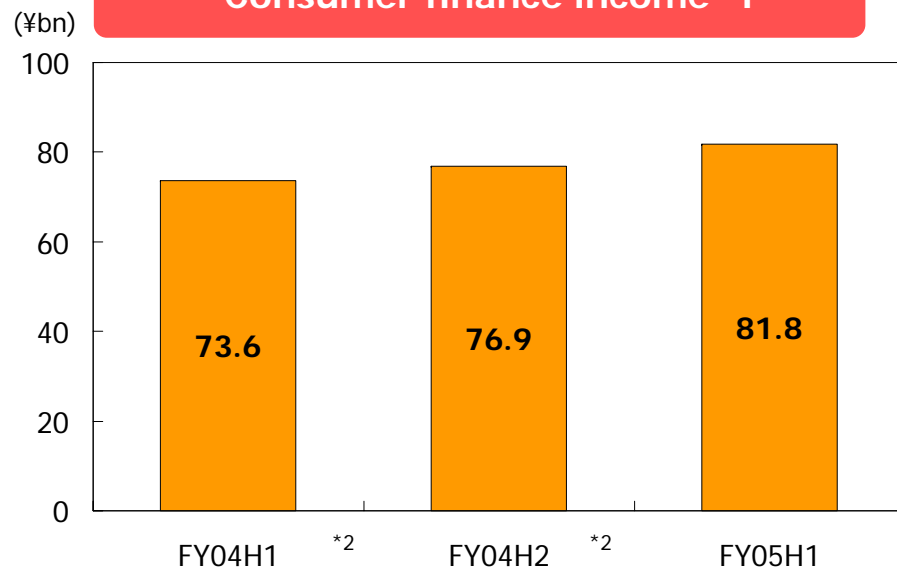


# Retail—Consumer finance

[Sum of consolidated]



## Consumer finance income\*1



\*1 Income from credit card (DC card + UFJ cards) + Bank-issued card loans, etc (excluding Nicos)

\*2 Excluding former Tokyo-Mitsubishi cash one for FY04H1 and FY04H2 (FY04H1: ¥3.7bn, FY04H2: ¥4.7bn)

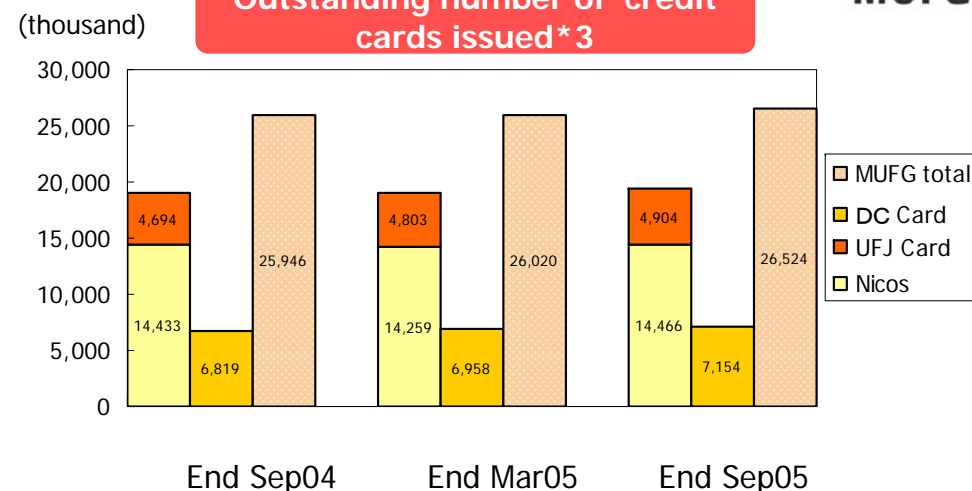
**FY05 H1 performance:** Gross profit ¥81.1 billion (Up ¥8.1 billion on FY 04 H1)

- The aggregate gross profits of DC Card and UFJ Card increased by 11.8% from FY04H1
- Number of credit cards reached to approx. 27 million (including Nicos which merged with UFJ Card and became a consolidated subsidiary in FY05H2)
- Approx. 270 thousands Comprehensive Cards have now been issued

### FY05 H2 business plan:

- Expand sales of Comprehensive Cards: Expand product line-up
- Strengthen credit card business with UFJ Nicos as nucleus: Strengthen strategic alliance with Norinchukin, etc.

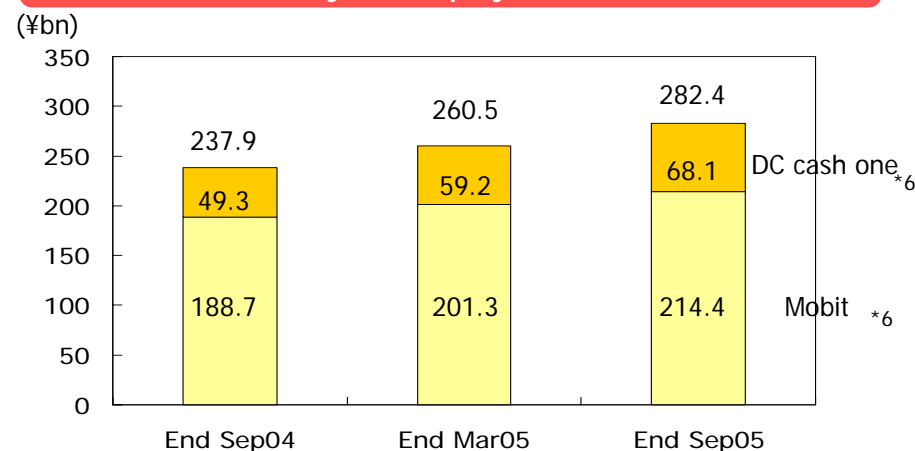
## Outstanding number of credit cards issued\*3



\*3 The figures of UFJ Card and DC Card are non-consolidated, and DC Card figures are membership

\*4 Nicos became a consolidated subsidiary from Oct..1, 2005

## Unsecured loans balances of consumer finance subsidiaries subject to equity method



\*5 Excluding Acom. Acom's unsecured loan balance as of End Sep05: ¥1551.5 billion

\*6 Controlling shares in DC cash one: 30% by BTM, 15% by MUTB, Mobit: 50% by UFJ bank



# Retail— Business in alliance with ACOM



- Steady progress with alliance preparations in each business area

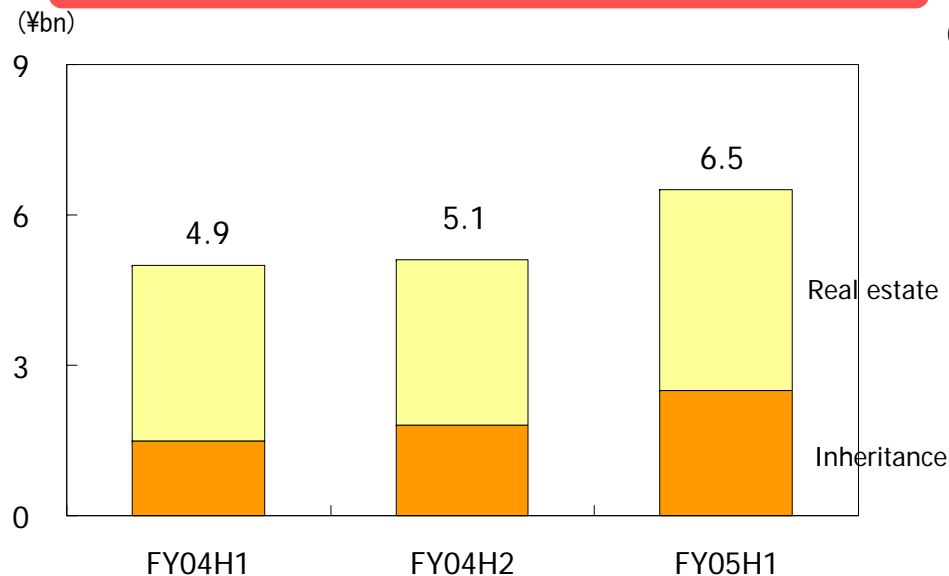
<b>Winning guarantee business from regional banks through ACOM/BTM joint proposals</b>	<ul style="list-style-type: none"><li>• Commenced handling guarantee business for Joyo bank and Gunma Bank on October 3</li><li>• Alliance partners: 13 (12 regional banks and DC Cash One) (Expect to add 3-4 more banks in FY 2005)</li></ul>
<b>New unsecured loans for individuals</b>	<ul style="list-style-type: none"><li>• ACOM to act as guarantor of new unsecured loans for individuals to be launched by Bank of Tokyo-Mitsubishi UFJ*1 (Plan to launch in fiscal 2006)</li></ul>
<b>Merger of servicer businesses</b>	<ul style="list-style-type: none"><li>• DC Servicer company., Ltd. was made a consolidated subsidiary of ACOM on October 3</li><li>• Subject to regulatory approval, plan to merge IR Loan Services, Inc. and DC Servicer company., Ltd.</li></ul>
<b>Business develop in SE Asia</b>	<ul style="list-style-type: none"><li>• Consider joint business development in Thailand and other South-East Asian countries</li></ul>

\*1 Planned to be established on January 1, 2006, subject to approval by the relevant authorities.

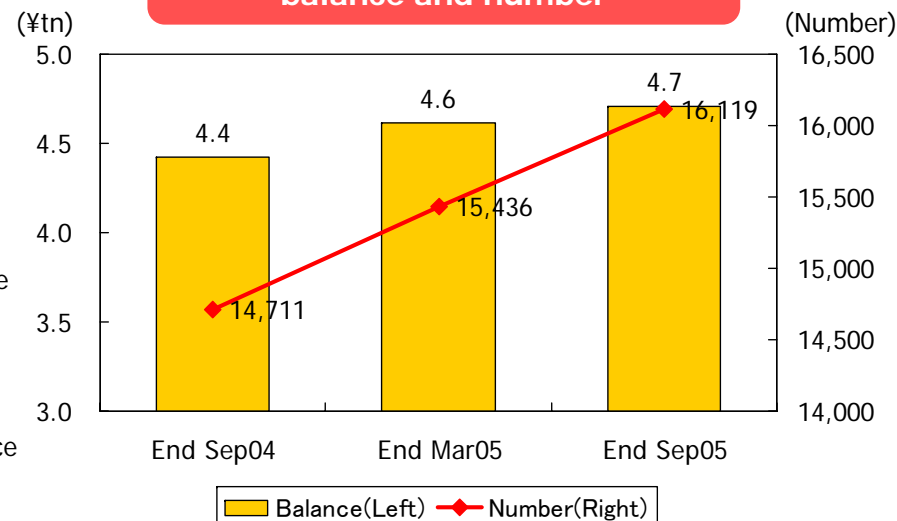
# Retail—Inheritance and Real estate [Sum of consolidated]



## Inheritance / Real Estate income



## Testamentary trusts outstanding balance and number



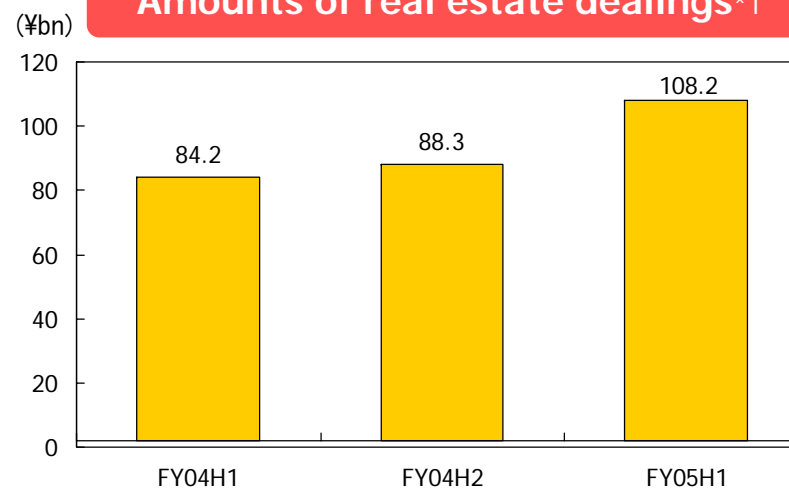
**FY05 H1 performance:** Gross profit ¥6.5 bn (Up ¥1.5 bn from FY04 H1)

- Testamentary trusts outstanding balance was ¥4.7 trillion, up ¥89.3 billion (+1.9%) from FY 04 H1
- Due to a strong market and intra-group synergies—Real estate commissions up 15.7% from FY04 H1

### FY05 H2 business plan:

- Pursue Group synergies, aim to realize major growth in profit from business with commercial bank customers in testamentary trusts and real estate market.
- Strengthen staff training, increase sales force for trust agents (+1,400 -1,500) , expand trust agency network

## Amounts of real estate dealings\*1



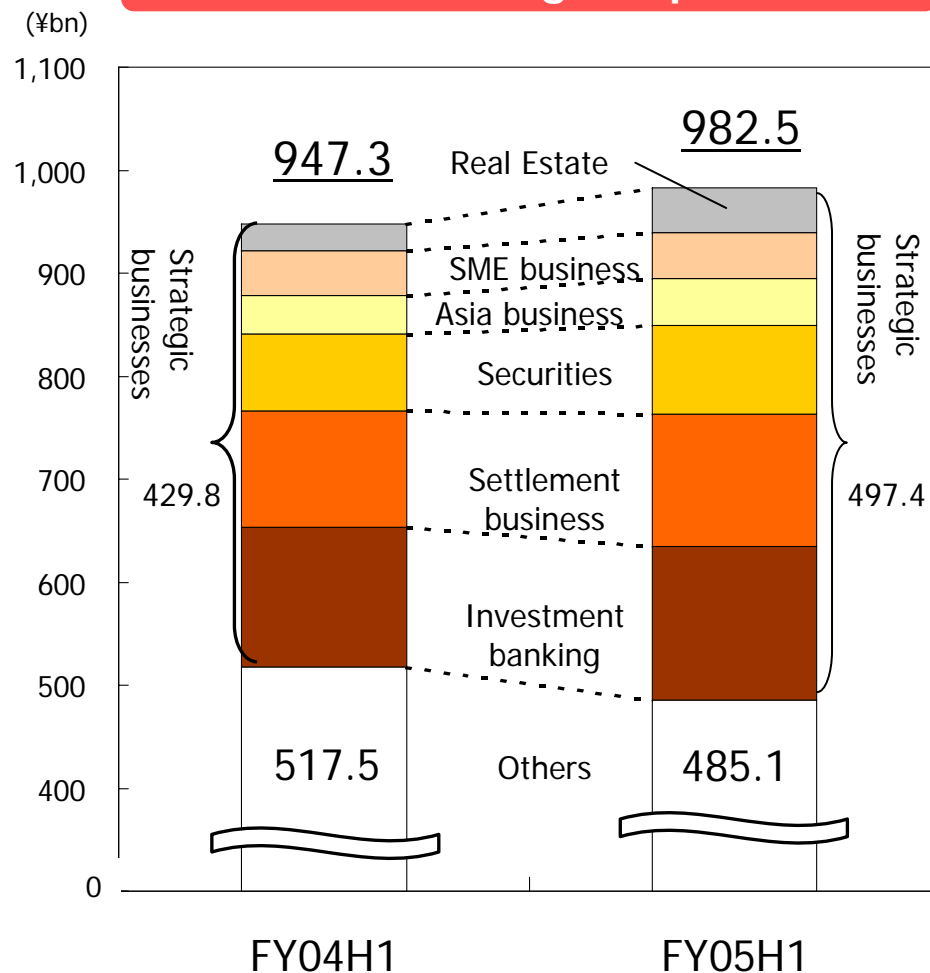
\*1 Sum of former Mitsubishi TB real estate services and former UFJ Realty but only Retail segments

# Corporate – Gross profit, Net operating profit [Sum of consolidated]

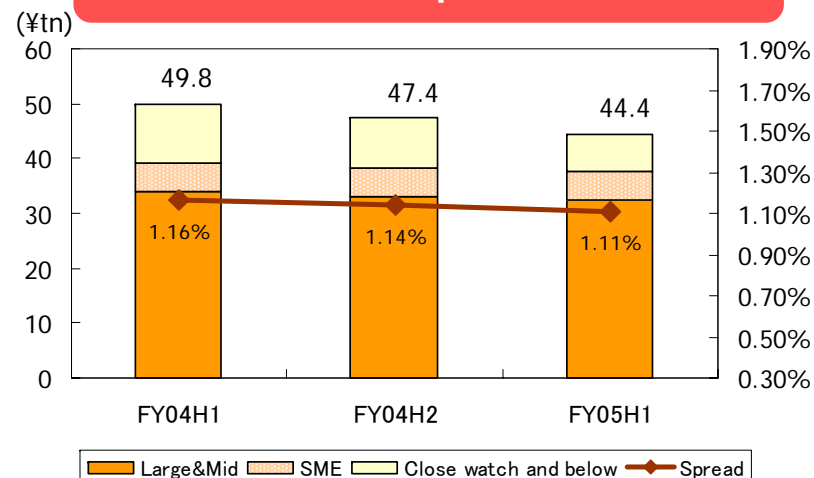


- Strong performance in areas of strategic focus. Gross profits ¥982.5bn (up3.7% compared to FY04 H1), Net operating profits ¥542.0bn (up 1.6% compared to FY04H1)

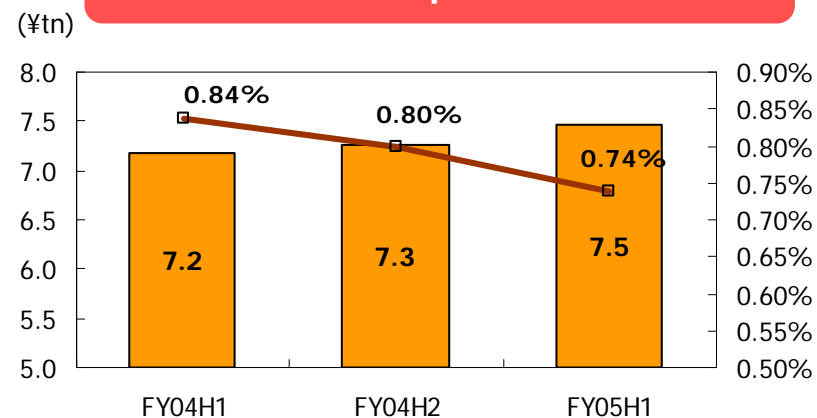
## Consolidated gross profits



## Average Domestic loan balance and spread



## Average Overseas loan balance and spread\*1



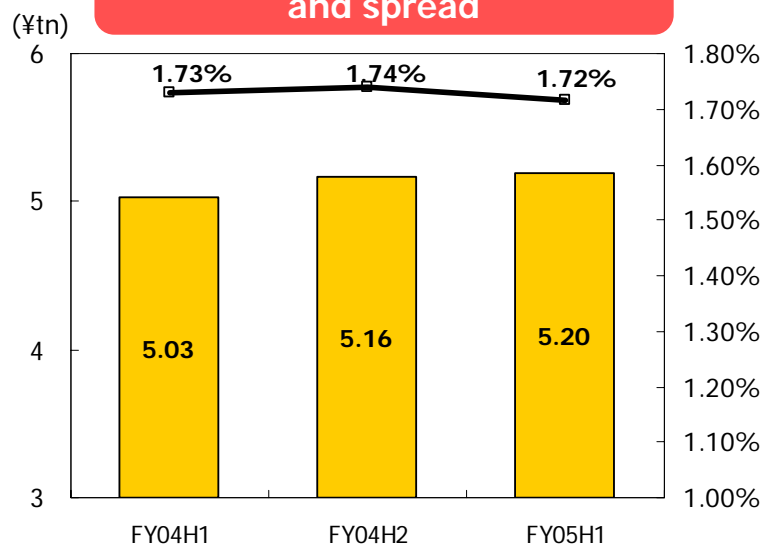
\*1 Excluding UNBC

# Corporate – SME business

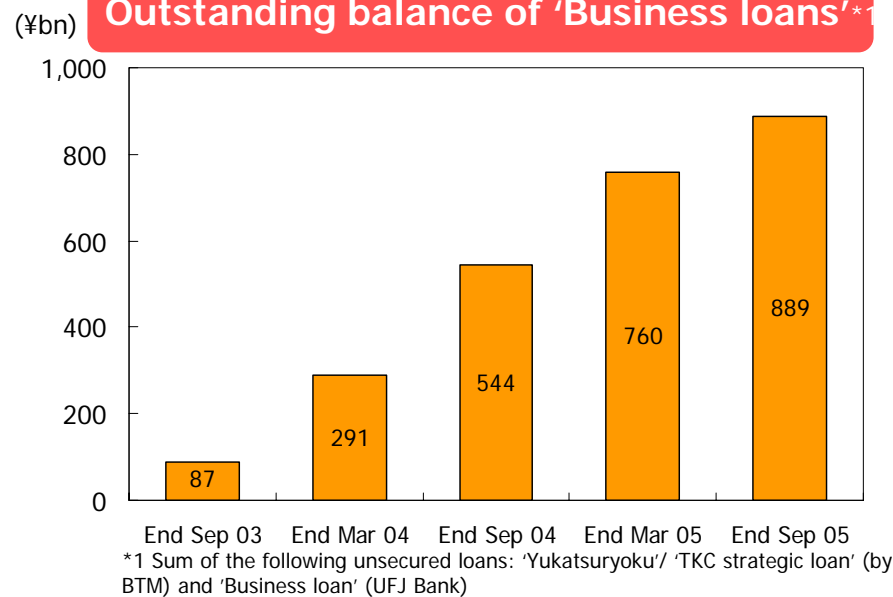
[Sum of consolidated]



## SME average loan balance and spread



## Outstanding balance of 'Business loans'\*



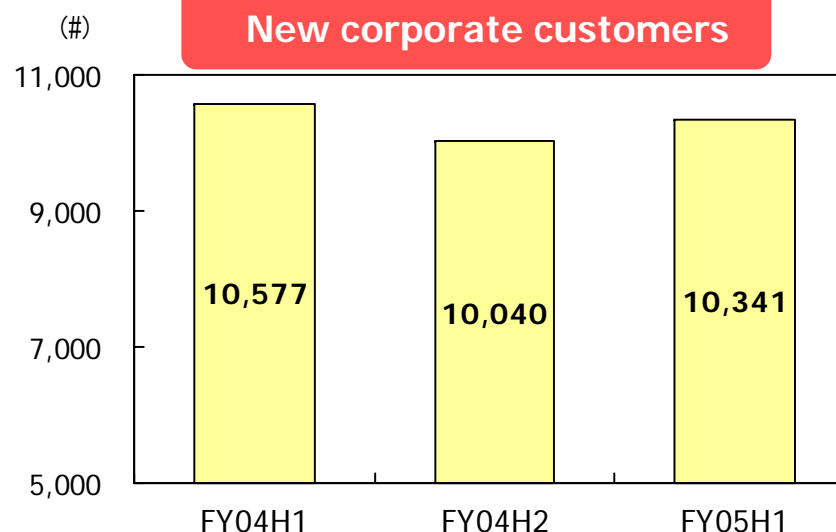
**FY05 H1 performance:** Gross profit ¥44.7 bn (Up ¥1.0 bn from FY04 H1)

- SME average loan balance ¥5.2 tn, up ¥163.7 bn (+3.2%) from FY04 H1
- Outstanding balance of 'Business loans'\*1 was ¥888.9 bn, within close reach of ¥1 tn

### FY05 H2 business plan:

- Channels: Increase streamlined LPO outlets and significantly expand customer contact points
- Alliances: Strengthen alliances with regional banks and insurance companies (Daido, Tokio Marine Nichido, others), as bank agency regulation is expected to be further deregulated
- Products & Services: Launch small-lot and standardized new products and broaden customer base

## New corporate customers

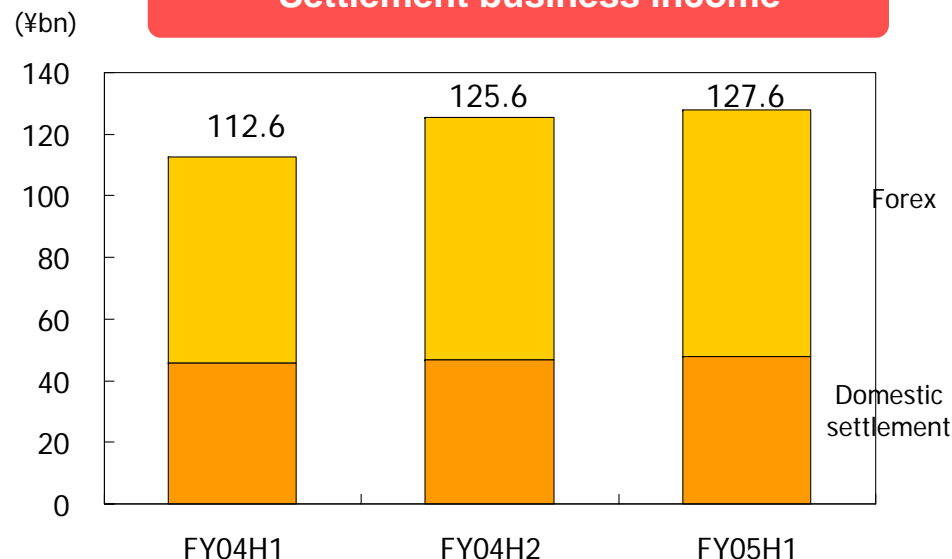


# Corporate – Settlement business

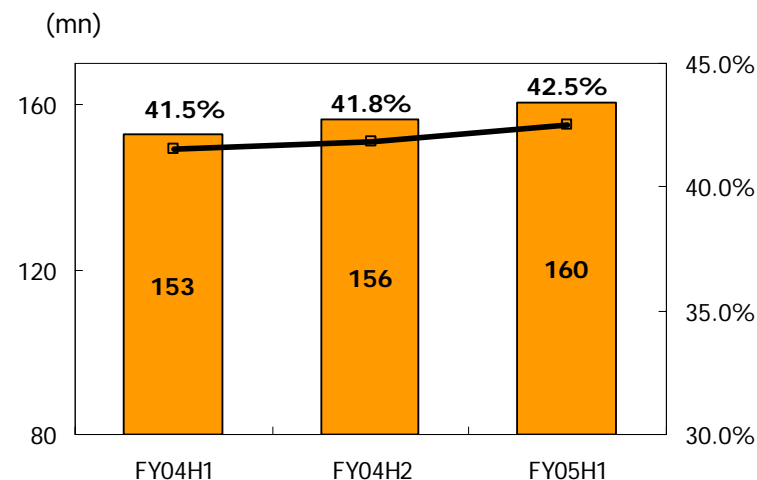
[Sum of consolidated]



## Settlement business income



## Domestic outward remittances and market share



**FY05 H1 performance:** Gross profit ¥127.6 bn (Up ¥15.0 bn from FY04 H1)

➤ Domestic outward remittances up by 7,000 from FY04 H1, market share also up to 42.5%

➤ Foreign trade handling up by 14.6% on FY04 H1, also sales of IT equipped settlement products were strong

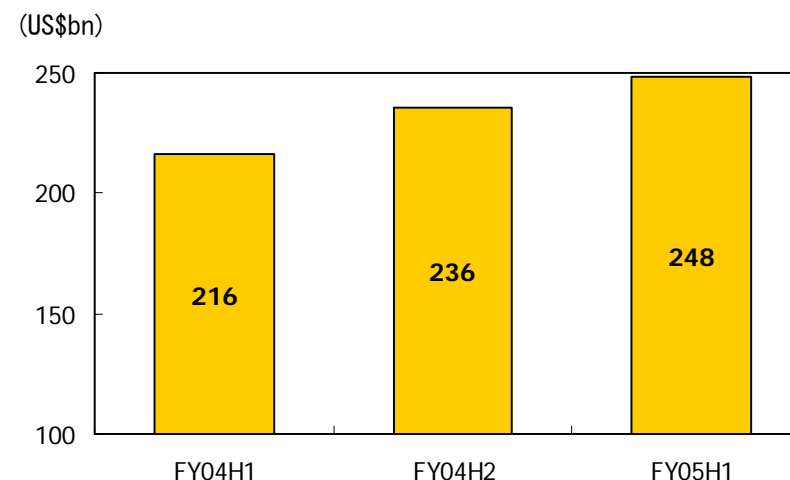
### FY05 H2 action points:

➤ Promote sales of wide range of group banks' products including trade finance. Strength sales promotion to new corporate customers

➤ Pursue higher forex profits by unifying efforts of head office and sales outlets

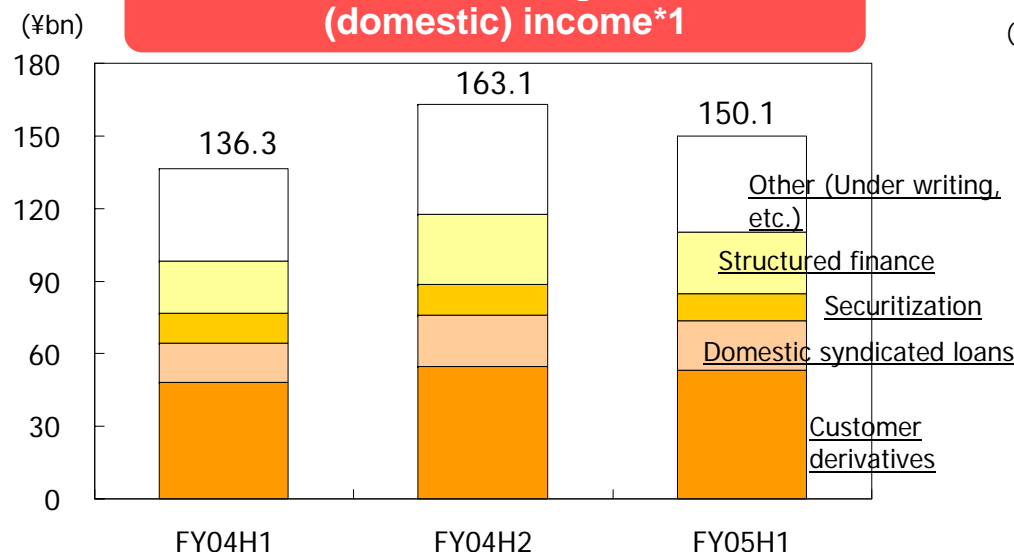
➤ Leverage direct channels to expand sales of formula-type products including IT products

## Foreign trade handling amount\*1



\*1 Sum of commercial banks

## Investment banking business (domestic) income\*1



\*1 Including the duplicated count between business

**FY05 H1 performance:** Gross profit ¥150.1 bn (Up ¥13.8 bn from FY04 H1)

➤ Domestic syndicated loans—strong performance, 505 deals (up 108 from FY04 H1) and ¥3.1 tn (+800bn on FY04H1) on value basis. An increase in deals with SMEs contributed.

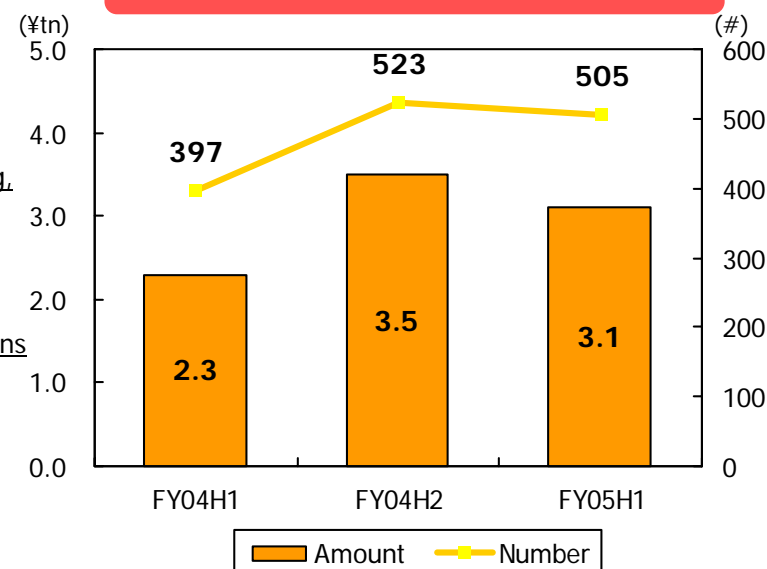
➤ Income from investment products with derivatives contributed. Its ratio to in total customer derivatives income is growing, up 5.4% on FY04H1. Customer derivatives sales transactions up 3.4 % on FY04 H1

### FY05 H2 business plan:

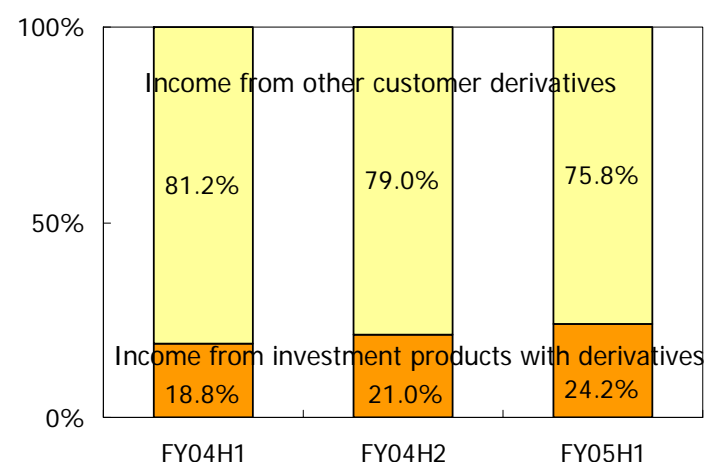
➤ Structured finance: Create new businesses such as support-type credit, acquisition finance to meet the needs of customers

➤ Private-equity fund investment: maximize income by utilizing in business opportunities built on fund investments

## Arrangement of domestic syndicated loans



## The ratio of investment products with derivatives to total customer derivatives

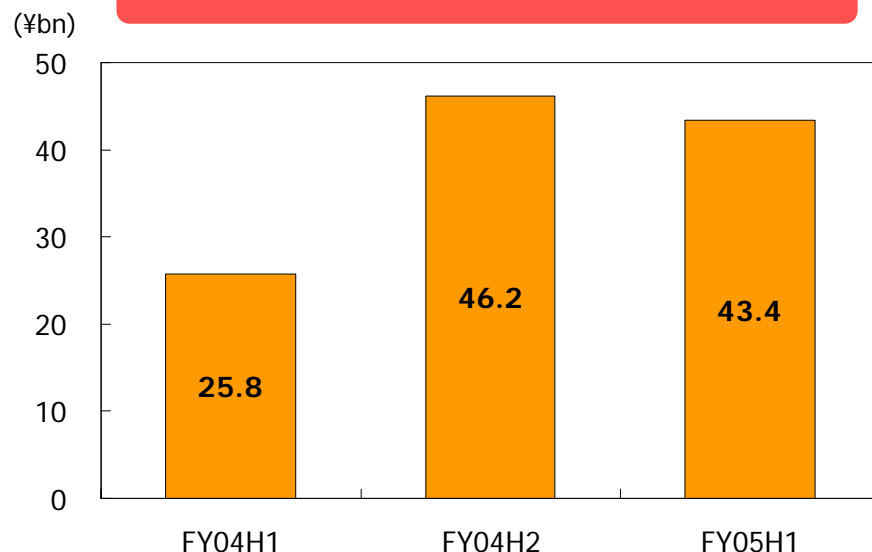


# Corporate – Real estate business

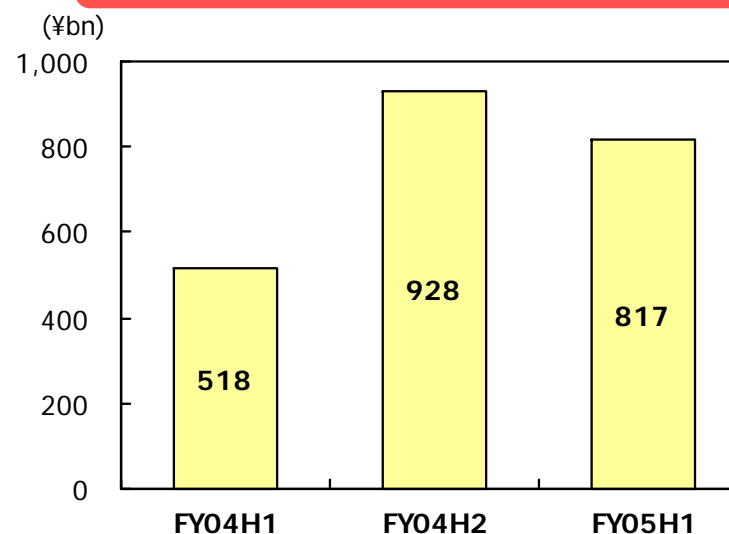
[Sum of consolidated]



## Real estate business income



## Real estate transaction amount\*1



\*1 Only transactions covered by corporate segment

**FY05 H1 performance:** Gross profit ¥43.4 bn (Up ¥17.6 bn from FY04 H1)

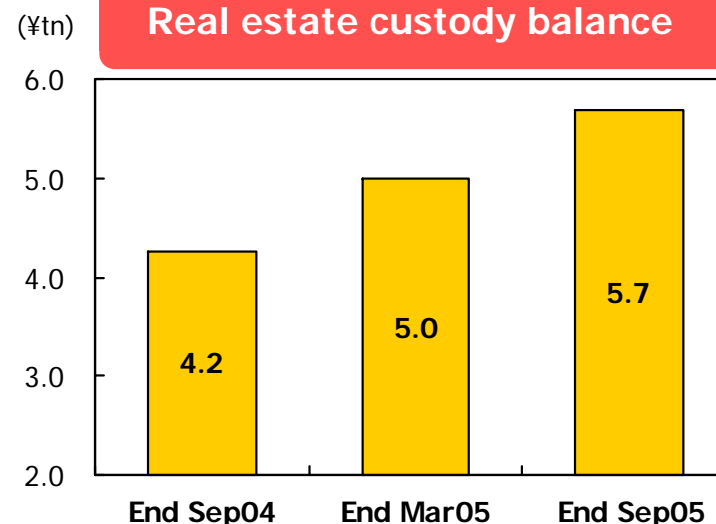
➤ A strong market and benefits of Group cooperation led to record performance for a first half period with gross profits ¥43.4 bn (up ¥17.6 bn from FY04H1) and transaction amount ¥817.0 bn (up ¥299.4 bn from FY04 H1)

➤ Real estate custody balance also continued to grow steadily to ¥5.7 trillion ( Up approx. ¥700 billion on end Mar 05)

### FY05 H2 business plan:

- Strengthen banking/trust/securities cooperation
- Increase human resources to strengthen creativity in securitization market and to expand business coverage

## Real estate custody balance

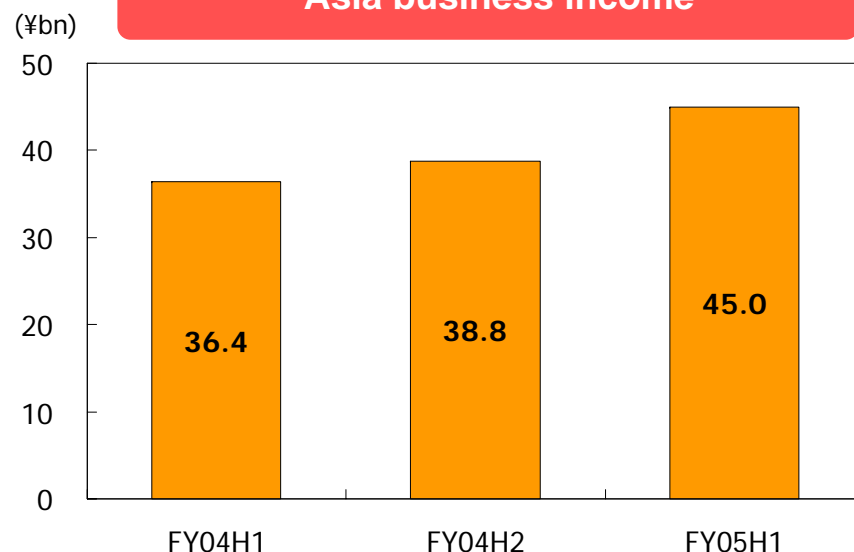


# Corporate – Asia business

[Sum of consolidated]



Asia business income



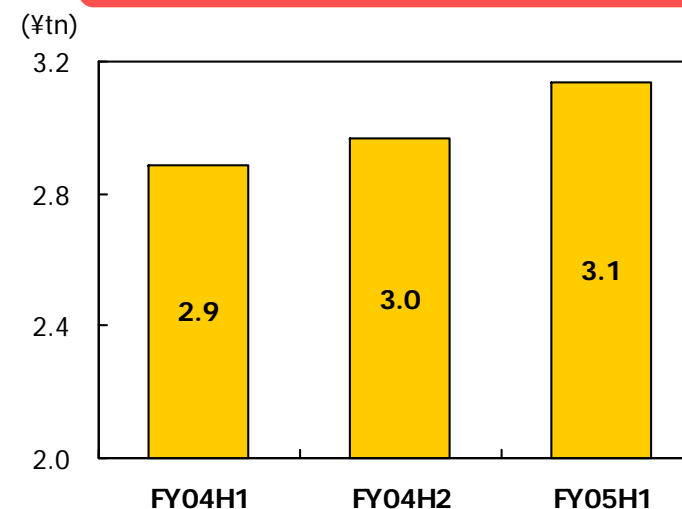
**FY05 H1 performance:** Gross profits ¥45.0 bn (Up ¥8.7 bn from FY04 H1)

- Responded to strong demand for funding from Japanese and non-Japanese customers, average loan balance ¥3.1 tn (up approx. ¥250 bn from FY04 H1), forex profits also showed a strong trend
- Average deposit balance in Asia ¥2.5 tn, up approx. 200 bn from FY04 H1

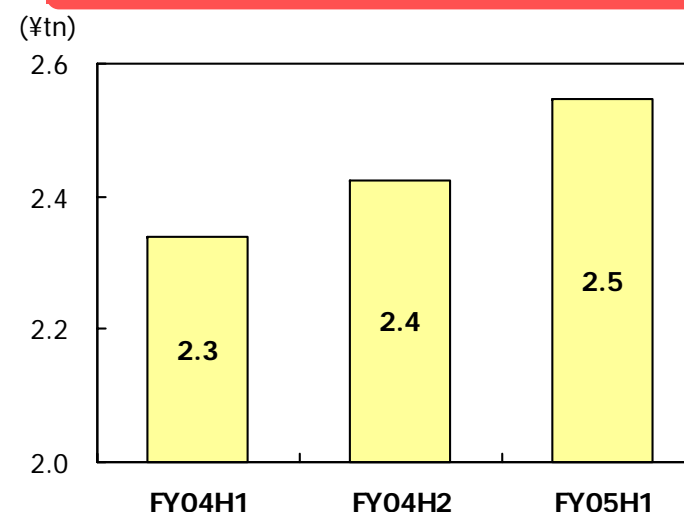
## FY05 H2 business plan:

- Establish *CHINA desk* and *ASEAN desk* in domestic branches to promote businesses
- To strengthen business with Japanese customers overseas, focus on cultivating new SME customers and deepening relationships with existing customers (set up new department responsible for new customer cultivation and customer business development)

Average loan balance in Asia



Average deposit balance in Asia



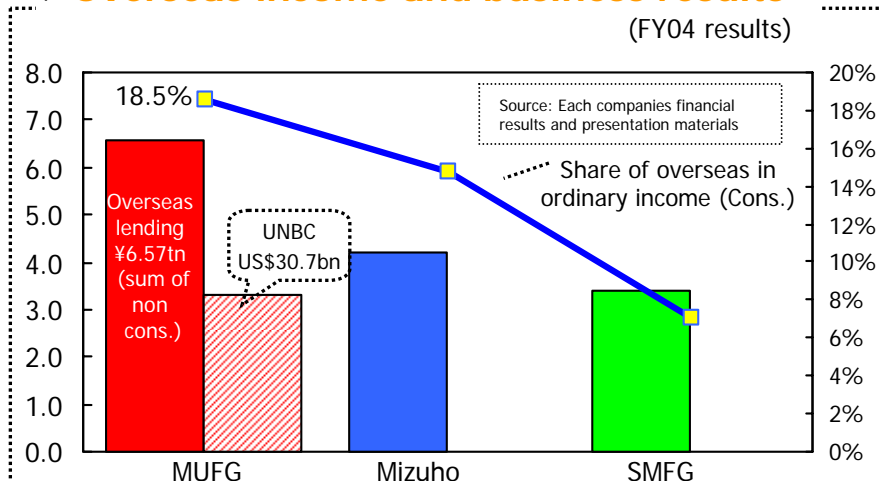


# Corporate – Global Strategy

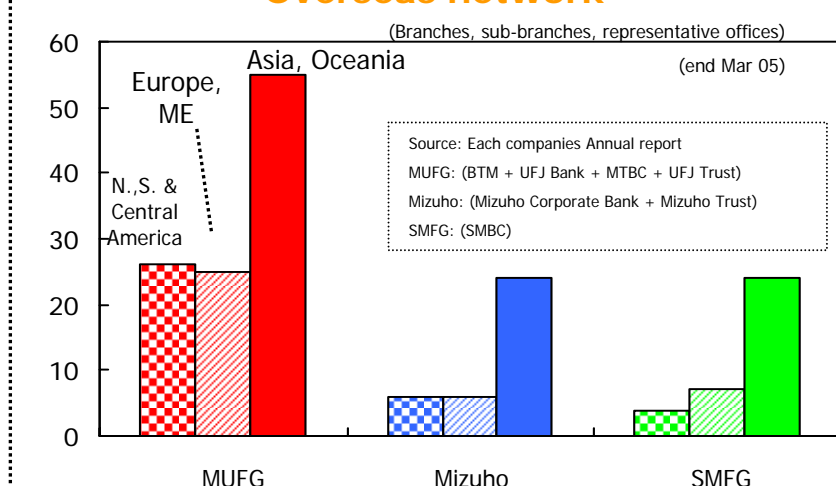


- Clear lead over Japanese peers in global business—Deliver a broad range of wholesale and retail services through a full overseas network including a U.S. subsidiary (UNBC)

## (¥ tn) Overseas income and business results



## Overseas network



## New developments overseas

### Asia—Medium-term profit driver

- Established Asia Corporate business HQ in Singapore (FY05 H1)— Enhance products and services in Asia & Oceania, strengthen business promotion with multinational companies in Asia
- China—First Japanese bank (5 branches) to secure license and start business in Renminbi foreign exchange forwards (FY05 H1)
- China/Shenyang—Opened representative office (FY05 H1)

### Americas—Expand customers/business segments

- Expanded UNBC retail and corporate banking businesses
- Started corporate loan trading business for corporations in the US (FY05 H1)

### Europe—Expand geographical scope (develop offices in Eastern Europe/Russia)

- Opened Rep. office in Prague FY05 H1 - first for a Japanese bank
- Business tie-ups with Slovak Investment and Trade Development Agency and City of Saint Petersburg, strengthening support for Japanese companies

### Other

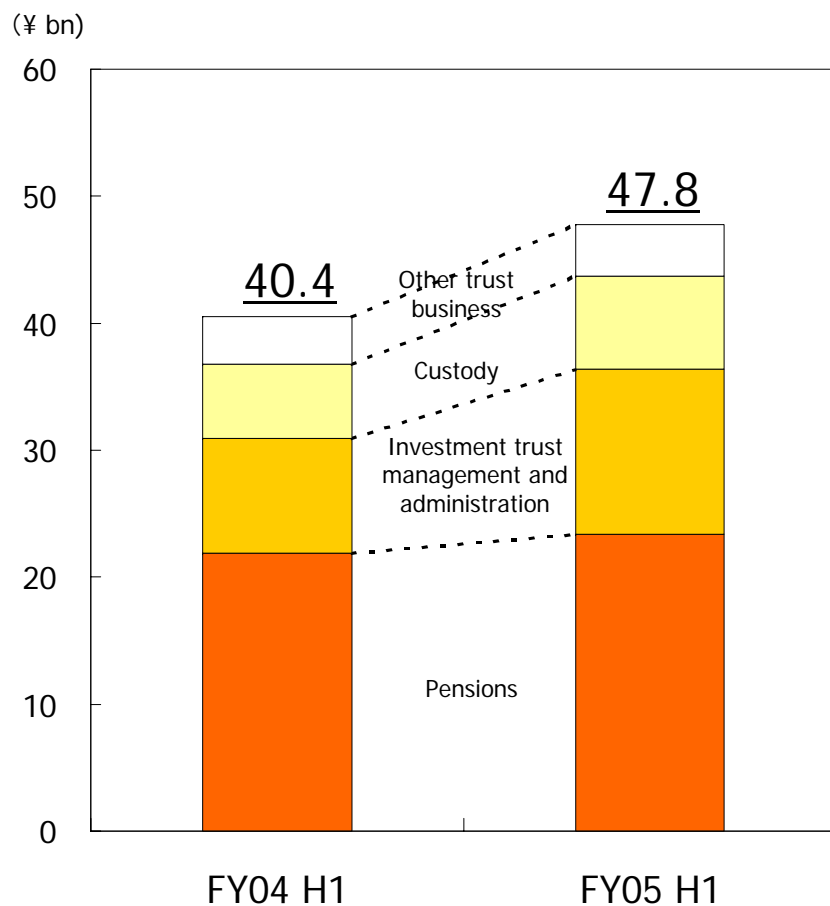
- Commenced direct financing from Japan for Japanese companies' overseas operations (FY05 H1) - Meet their capital needs with quick credit review and low interest-rate financing

# Trust Assets—Gross profits, Net operating profit [Sum of consolidated]

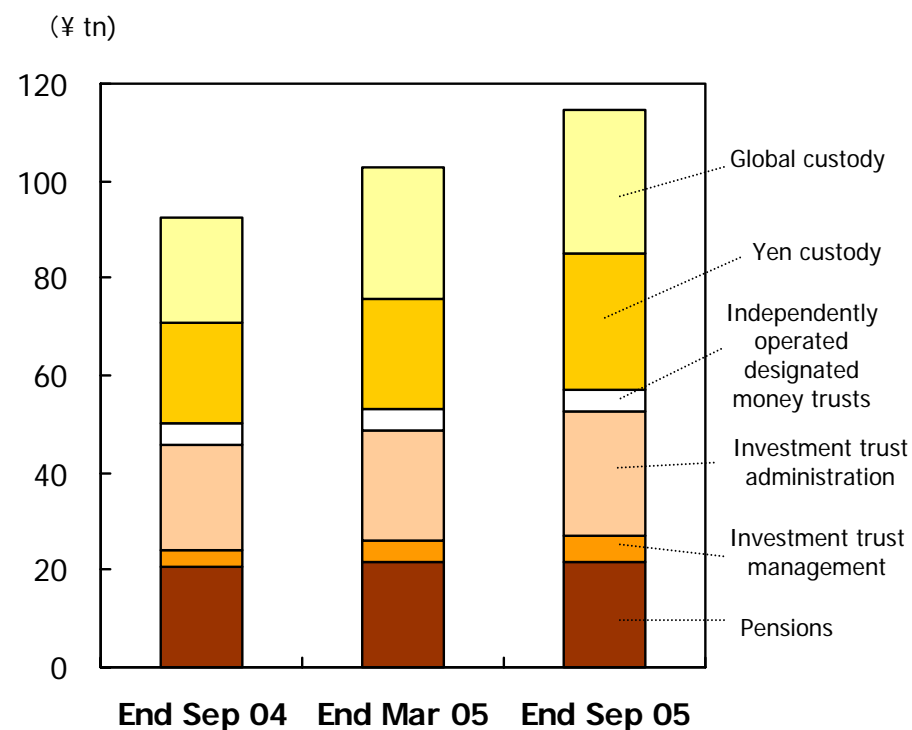


- Performance improved in each business line. Net operating profits doubled from FY04 H1.

## Consolidated gross profits



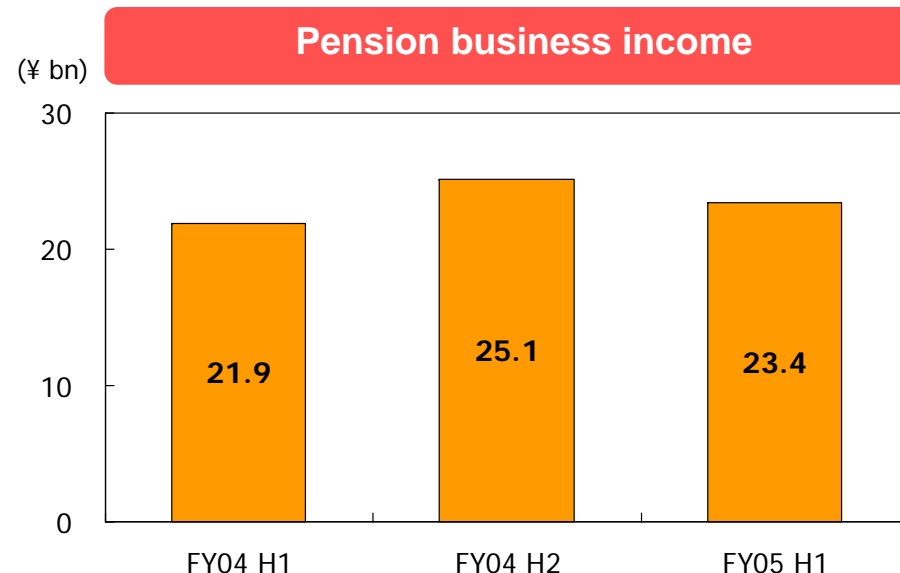
## Change in balance of main assets\*1 in trust asset business division



\*1 In addition to amounts shown here, asset administration balances also include specified money trusts for securities, securities administration services, etc.

# Trust Assets—Pension business

[Sum of consolidated]



Note: As many pension fees are paid once a year at the end of March, second half income tends to be higher than first half income.

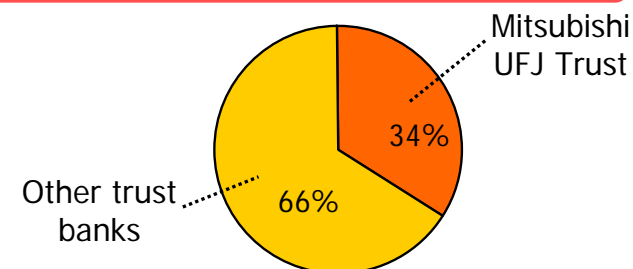
FY05 H1 results: Gross profits approx. ¥23.4 bn (up approx. ¥1.6 bn from FY04 H1)

- Increase in revenues of approx. ¥1.6 bn driven mainly by improved sales of non-passive investment products (market-neutral, long-short, real estate investment funds, etc.)

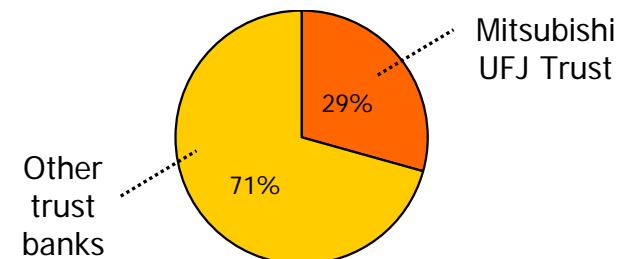
FY05 H2 business plan:

- Cross-sell products of each former trust bank to the other's customers; Unify the strengths, characteristics and expertise to rapidly develop new products to meet customer needs
- Expand sales of non-passive investment products
- Add more value to administration services

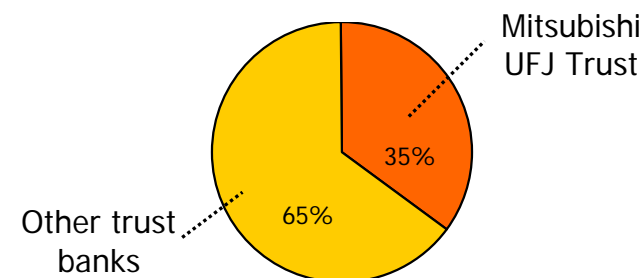
## Pension trust share (as of End Sep 05)



## Specified money trust for pension share (as of End Sep 05)



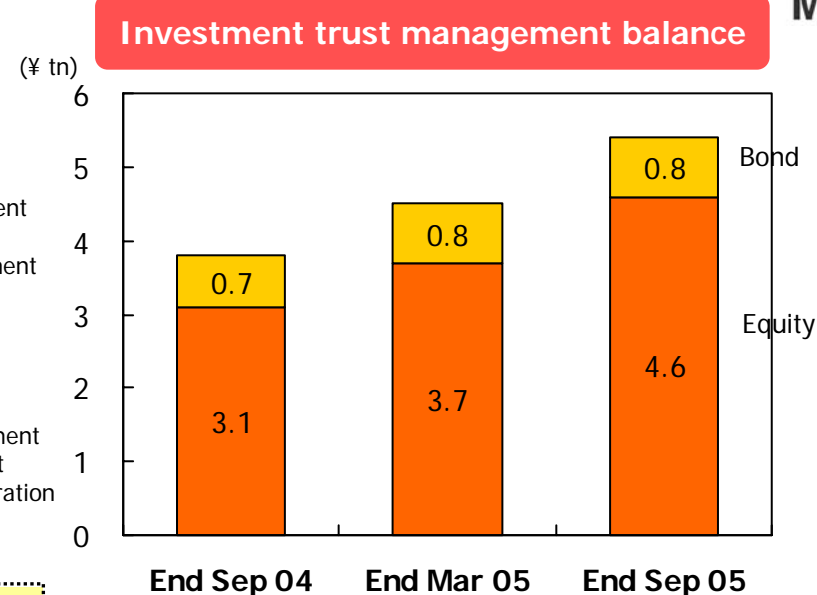
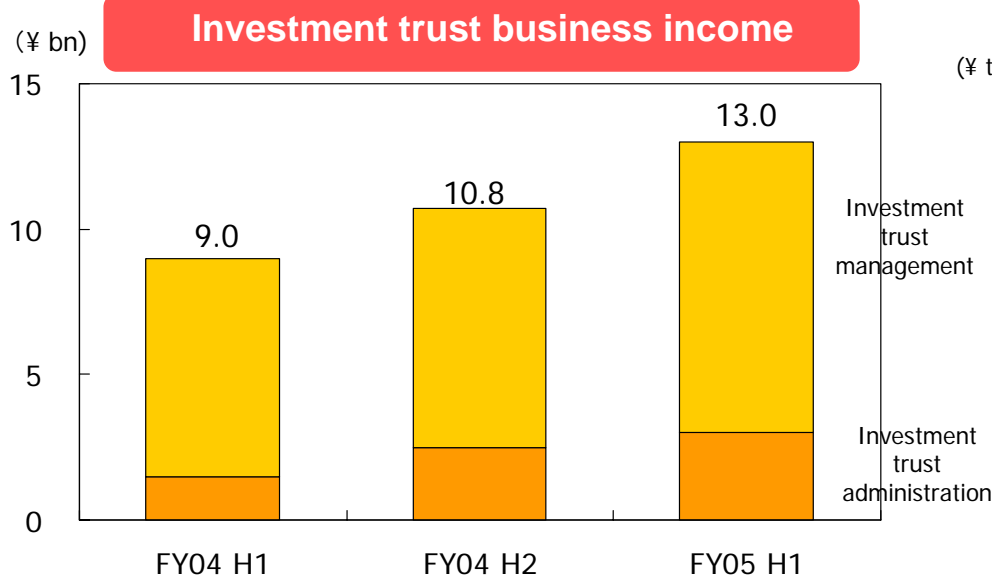
## Defined contribution pension share (Asset administration, as of End Sep 05)



Note: Figures are totals including Japan Master Trust Bank of Japan. Shares are MUFG estimates (book value basis).

# Trust Assets—Investment trust business

[Sum of consolidated]

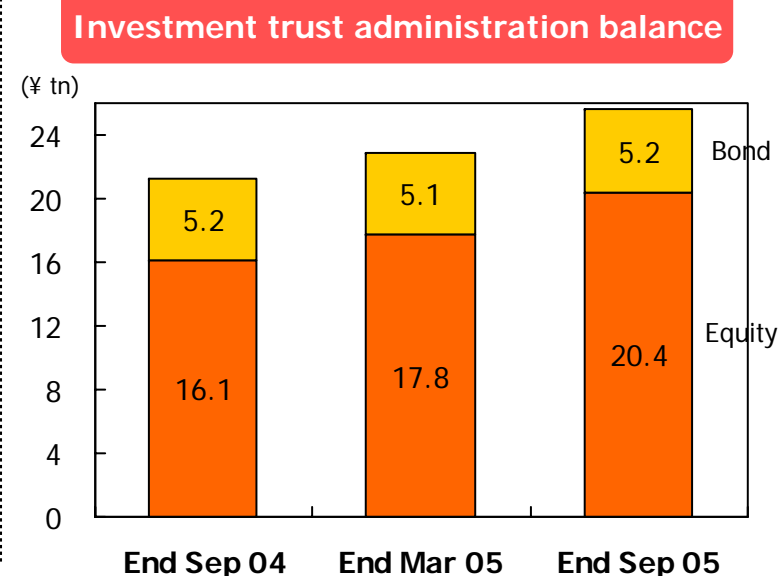


FY05 H1 results: Gross profits approx. ¥13.0 bn (up approx. ¥4.0 bn from FY04 H1)

- Investment trust management balance up approx. ¥1.6 tn from FY04 H1 driven by strong sales of equity investment trusts
- Investment trust administration balance also up approx. ¥1.6 tn

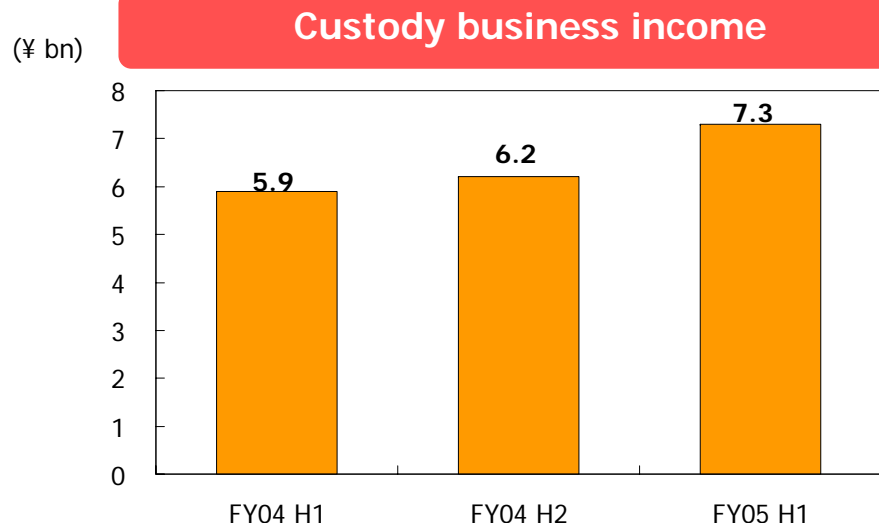
FY05 H2 action points:

- Further expand presence of newly formed Mitsubishi UFJ Asset Management (Current managed assets approx. ¥5.4 tn)
- Strengthen cooperation with Retail business group. Improve new product delivery and sales support capabilities to strengthen sales power.
- Fully utilize the asset administration services of Master Trust Bank of Japan and strengthen asset administration consulting



# Trust Assets—Custody business

[Sum of consolidated]



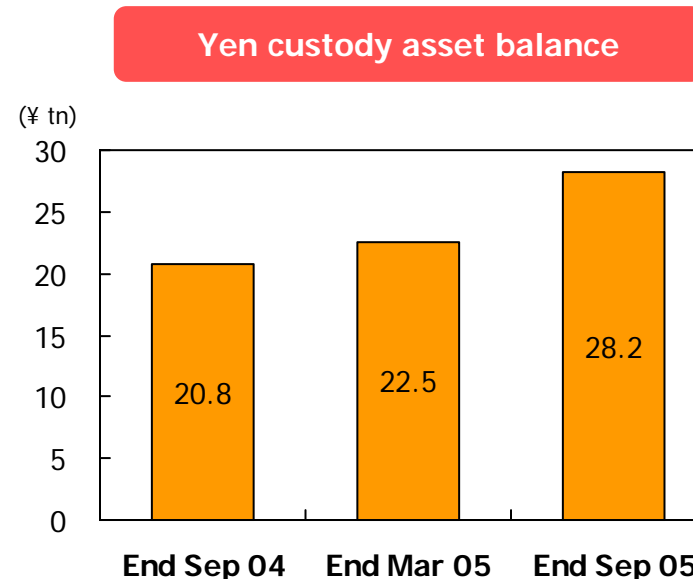
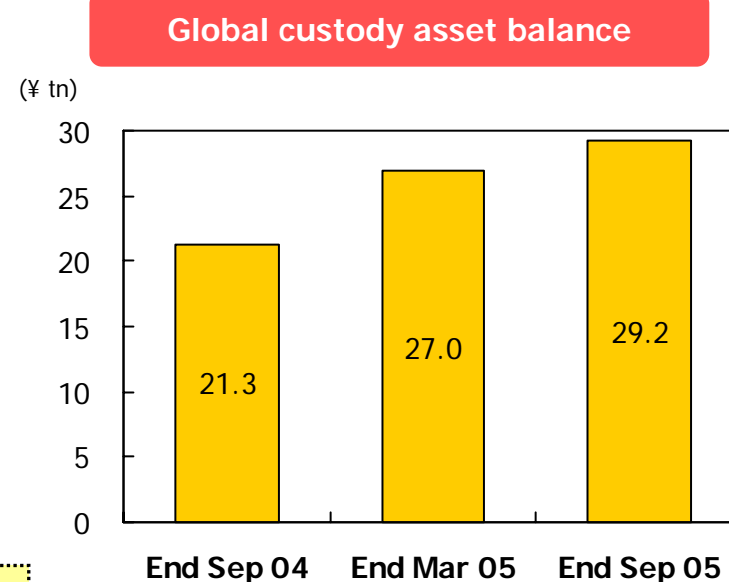
\*1 Yen custody business income + global custody business income

FY05 H1 results: Gross profit ¥7.3 bn (up ¥1.5 bn from FY04 H1)

- Both yen and global custody asset balance up approx. ¥8 tn from end Sep 04 to achieve gross profits expansion especially in global custody business, asset balance has grown since end Mar 05

FY05 H2 business plan:

- Grow income by concentrating custody assets in BTM Luxembourg and strengthening tri-polar (NY/London/Luxembourg) securities lending framework
- In the Yen custody business, leverage opportunities to expand market as share prices rise, meet specific customer needs, strengthen sales business
- Efficiently utilize Group-wide resources (Unify operating systems in NY offices)



Outline of Fiscal 2005 Interim Results

Business Segment Information

**Assets and Capital**

Reference

# Credit related costs

[Sum of non-consolidated]



(¥bn)

Accounts name		FY04 H1	FY05H1
Addition to formula allowance for loan losses		(673.4)	—
	Losses on loan charge-offs	103.4	59.1
	Provision for specific allowance for loan losses	1,072.2	—
	Losses on disposal to RCC	4.8	1.6
	Provision for allowance for loans to specific foreign borrowers	(0.5)	—
	Other credit related costs <sup>*1</sup>	184.9	(3.1)
Credit related costs counted in net non-recurring losses		1,364.9	57.5
Credit costs for trust accounts		4.6	0.9
Reversal of allowance for loan losses		(8.2)	(436.9)
Gains on loans charged-off		(33.0)	(57.2)
Total credit costs + Gains on loans charged-off		654.8	(435.6)

(Note) Figures with bracket means reversal gains

<sup>\*1</sup> Including losses on indemnity of principal of UFJ Trust

# Disclosed claims under FRL

[Sum of non-consolidated]



(Sum of bank accounts and trust accounts)

(¥bn)

	End Sep 05 (A)	End Mar 05 (B)	Changes (A) - (B)	End Sep 04 (C)	Changes (A) - (C)
Claims to bankrupt and substantially bankrupt debtors	194.5	279.1	(84.6)	367.3	(172.8)
Claims under high risk	1,266.9	1,407.2	(140.3)	4,439.0	(3,172.0)
Claims under close observation	1,024.2	1,321.6	(297.3)	980.4	43.8
Total amount disclosed claims under FRL	2,485.7	3,008.0	(522.3)	5,786.8	(3,301.1)
of which claims under close observation not disclosed under FRL	538.4	578.1	(39.6)	406.5	131.9
of which claims under other close watch	3,995.1	4,794.2	(799.0)	4,632.6	(637.4)
Normal claims	88,674.4	87,277.6	1,396.7	88,007.1	667.2
Total	91,160.1	90,285.7	874.4	93,793.9	(2,633.8)
Amount of direct reduction	1,173.6	1,443.3	(269.6)	1,649.5	(475.8)



# Reserves and secured coverage

[Sum of non-consolidated]



## Reserving of FRL disclosed loans by debtor category (Sum of bank and trust accounts)

(End Sep 05)

Claim category	Disclosed balance(a)	Collateral & guarantee (b)		Reserves (c)		Covered amount (d)=(b)+(c)		Unsecured amount (e)=(a)-(b)	
			Secured ratio (b)/(a)		Reserve ratio (c)/(a)		Covered ratio (d)/(a)		Uncovered ratio (e)/(a)
Claims to bankrupt and substantially bankrupt debtors	194.5	170.1	87.44%	24.4	12.55%	194.5	99.99%	24.4	12.55%
Claims under high risk	1,266.9	641.8	50.66%	452.6	35.72%	1,094.4	86.38%	625.0	49.33%
Claims under close observation	1,024.2	244.4	23.86%	279.5	27.29%	523.9	51.15%	779.8	76.13%
Total	2,485.7	1,056.4	42.49%	756.5	30.43%	1,812.9	72.93%	1,429.3	57.50%

(End Mar 05)

Claim category	Disclosed balance(a)	Collateral & guarantee (b)		Reserves (c)		Covered amount (d)=(b)+(c)		Unsecured amount (e)=(a)-(b)	
			Secured ratio (b)/(a)		Reserve ratio (c)/(a)		Covered ratio (d)/(a)		Uncovered ratio (e)/(a)
Claims to bankrupt and substantially bankrupt debtors	279.1	248.2	88.92%	30.9	11.07%	279.1	100.00%	30.9	11.07%
Claims under high risk	1,407.2	554.1	39.37%	587.7	41.76%	1,141.9	81.14%	853.0	60.62%
Claims under close observation	1,321.6	376.2	28.46%	427.8	32.37%	804.0	60.83%	945.4	71.53%
Total	3,008.0	1,178.6	39.18%	1,046.5	34.79%	2,225.1	73.97%	1,829.4	60.81%

# Reserve ratios



## Change of reserve ratio by debtor category

(BTM) (%)

Debtor category	End Sep 04	End Mar 05	End Sep 05	Change from End Mar 05	Change from End Sep 04
Normal	0.12%	0.10%	0.08%	(0.02%)	(0.03%)
Close watch	5.73%	7.19%	6.90%	(0.29%)	1.16%
(Unsecured portion)	12.47%	13.18%	14.00%	0.82%	1.52%
Close watch excluding "close observation"	4.29%	4.14%	3.48%	(0.65%)	(0.80%)
(Unsecured portion)	9.28%	8.09%	7.81%	(0.27%)	(1.46%)
Close observation	13.94%	16.26%	16.82%	0.56%	2.87%
(Unsecured portion)	31.46%	25.05%	26.67%	1.61%	(4.78%)
High risk (Unsecured portion)	44.97%	59.33%	58.78%	(0.55%)	13.81%

(MTB [Bank accounts]) (%)

Debtor category	End Sep 04	End Mar 05	End Sep 05	Change from End Mar 05	Change from End Sep 04
Normal	0.15%	0.17%	0.20%	0.03%	0.05%
Close watch	5.48%	8.25%	8.06%	(0.19%)	2.58%
(Unsecured portion)	14.94%	15.49%	17.04%	1.55%	2.10%
Close watch excluding "close observation"	3.52%	3.19%	2.32%	(0.87%)	(1.20%)
(Unsecured portion)	8.93%	7.02%	6.08%	(0.94%)	(2.85%)
Close observation	10.25%	24.92%	22.95%	(1.97%)	12.70%
(Unsecured portion)	34.14%	31.47%	32.33%	0.86%	(1.81%)
High risk (Unsecured portion)	75.87%	82.12%	85.45%	3.33%	9.58%

(UFJ Bank) (%)

Debtor category	End Sep 04	End Mar 05	End Sep 05	Change from End Mar 05	Change from End Sep 04
Normal	0.29%	0.25%	0.23%	(0.01%)	(0.05%)
Close watch	17.82%	27.27%	16.05%	(11.21%)	(1.76%)
(Unsecured portion)	35.82%	44.46%	29.63%	(14.83%)	(6.19%)
Close watch excluding "close observation"	12.19%	20.56%	7.77%	(12.79%)	(4.42%)
(Unsecured portion)	26.12%	38.65%	18.50%	(20.15%)	(7.61%)
Close observation	31.05%	41.03%	35.14%	(5.89%)	4.09%
(Unsecured portion)	54.49%	52.59%	42.70%	(9.88%)	(11.79%)
High risk (Unsecured portion)	63.49%	74.23%	83.07%	8.83%	19.58%

(UFJ Trust [Bank accounts]) (%)

Debtor category	End Sep 04	End Mar 05	End Sep 05	Change from End Mar 05	Change from End Sep 04
Normal	0.22%	0.19%	0.15%	(0.04%)	(0.07%)
Close watch	21.80%	19.17%	11.93%	(7.24%)	(9.87%)
(Unsecured portion)	45.09%	35.27%	26.67%	(8.60%)	(18.42%)
Close watch excluding "close observation"	20.91%	13.22%	4.34%	(8.88%)	(16.57%)
(Unsecured portion)	48.07%	28.32%	12.22%	(16.10%)	(35.85%)
Close observation	27.55%	42.25%	36.02%	(6.23%)	8.47%
(Unsecured portion)	34.55%	50.21%	48.67%	(1.54%)	14.12%
High risk (Unsecured portion)	56.04%	58.95%	64.31%	5.36%	8.27%

Note: Reserve ratios by self-assessed debtor category calculated on accounts under FRL (loans and bills discounted, foreign exchanges, customers' liabilities for acceptances and guarantees, securities lent, credit related suspense payments, accrued interest).

A portion of loans guaranteed by guarantee companies, etc., are excluded.

# Investment securities portfolio



## Available for sale securities Appraisal gains/losses (Sum of non-consolidated)

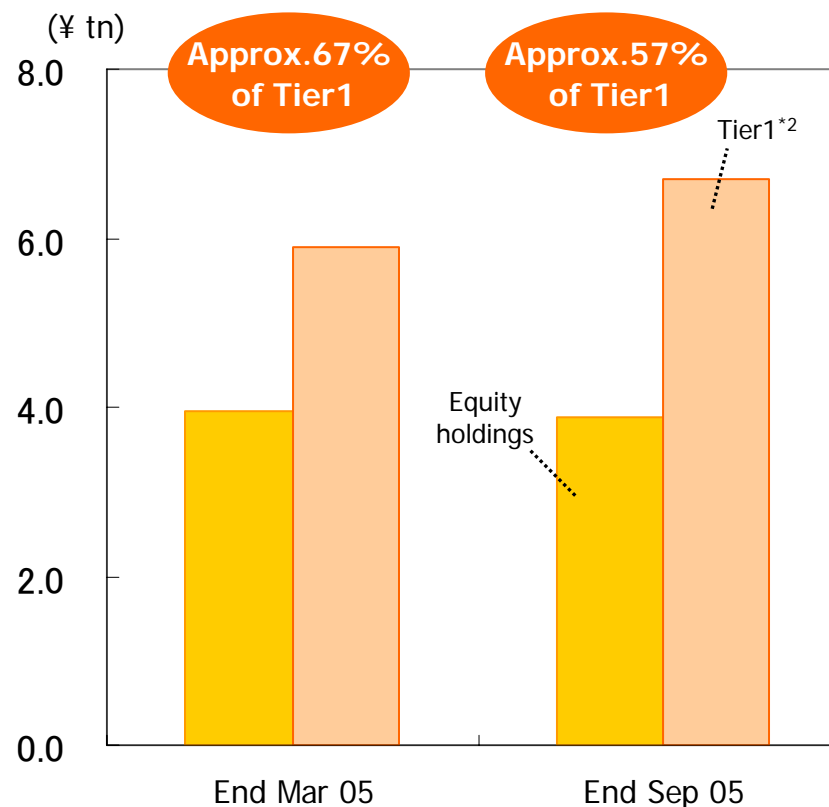
	Acquisition cost	Balance sheet amount	End Sep 05 Appraisal gains /losses	Changes from End Mar 05
Equities	3,904.9	5,880.5	1,975.5	688.1
Bonds	28,335.0	28,248.4	(86.6)	(115.7)
Other	10,036.1	10,133.0	96.9	86.3
Total	42,276.2	44,262.1	1,985.8	658.7

(Reference)

Marketable shares issued by affiliated subsidiaries, related companies and others  
(¥mn)

	Appraisal gains/losses		
	End Sep 05	End Mar 05	Changes
Affiliated subsidiaries and others	526,425	458,577	67,848
Related companies and others	40,532	45,413	(4,881)

## Reduction in equity holdings\*1 (Sum of consolidated)



\*1 Of available for sale securities, with a market price, sum of domestic and foreign equities (consolidated, acquisition price base; Differs from holdings according to the regulations on equity holdings, Tier 1)

\*2 Tier1 is calculated by deducting ¥700 bn (injected capital amount from MTFG to UFJ Bank) from simple sum of MTFG Tier1 and UFJH Tier1.

# Capital ratios



## Capital ratios (Unified international standard)

(¥bn)				
	MTFG <sup>*1</sup>		UFJH <sup>*1</sup>	
	End Sep 05 [preliminary basis]	End Mar 05	End Sep 05 [preliminary basis]	End Mar 05
Total qualifying capital	7,223.3	6,622.6	4,973.6	4,513.1
Tier1 <sup>*2</sup>	4,646.9	4,286.7	2,759.0	2,313.4
of which non-cumulative perpetual preferred stocks	250.0	372.1	1,400.0	1,419.6
of which non-cumulative perpetual preferred securities	165.0	-	619.6	613.2
of which net deferred tax assets	36.7	428.2	929.6	1,093.6
Tier2 (includable as qualifying capital)	3,498.9	3,250.9	2,300.0	2,278.6
of which the amount of unrealized gains on investment securities	723.6	449.4	242.5	183.2
of which the amount of land revaluation excess	126.9	127.4	85.1	83.5
of which subordinated debt	2,276.8	2,238.7	1,439.8	1,559.0
of which formula allowance for loan losses	371.5	435.3	532.4	542.5
Tier3 (includable as qualifying capital)	-	-	-	-
Deductions from total qualifying capital <sup>*2</sup>	922.5	915.0	85.4	78.9
Risk-adjusted assets	60,140.3	56,270.5	42,596.8	43,405.9
Risk-adjusted capital ratio (%)	12.01%	11.76%	11.67%	10.39%
Tier1 ratio (%)	7.72%	7.61%	6.47%	5.32%
Nikkei stock average (¥)	13,574	11,668	13,574	11,668
Exchange rate (¥/US\$)	113.19	107.39	113.22	107.39

<sup>\*1</sup> Both figures of MTFG and UFJH are consolidated basis

<sup>\*2</sup> Including ¥700bn of preferred share issued by UFJ Bank and underwritten by MTFG

## <Changes in capital: Main factors>

### [MTFG]

- April 05 Redemption of Class 1 share ¥122.1 bn
- August 05 Perpetual preferred securities issued ¥165.0 bn
- Increase in unrealized gains on investment securities (includable as Tier2) ¥274.2 bn

### [UFJH]

- Sept. 05 Redemption of perpetual subordinated bonds held by government ¥100.0 bn
- Increase in unrealized gains on investment securities (includable as Tier2) ¥59.2 bn

## <Changes in risk assets: Main factors>

### [MTFG]

- On balance Increased by approx. ¥2.6 tn  
Increase in both loans and investment securities
- Off balance Increased by approx. ¥1.1 tn  
Increase mainly in commitment line

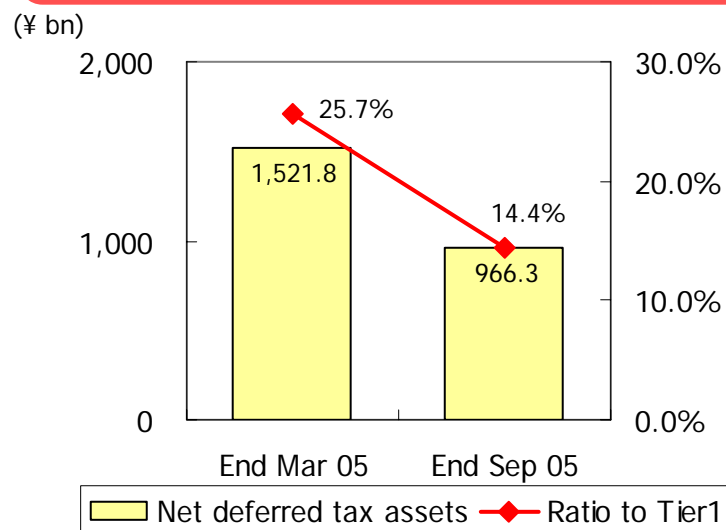
### [UFJH]

- On balance Decreased by approx. ¥920 bn  
Decrease mainly in loans
- Off balance Increased by approx. ¥600 bn  
Decrease mainly in hedge credit derivatives

# Deferred tax assets



## Balance of Net deferred tax assets and ratio to Tier 1 capital (Sum of consolidated)



## Realizability of DTAs recorded as of end Sep 05

(¥bn)

Assumption of realizability (stress senario) 5 years total (FY05 H2-FY10 H1)	Sum of BTM and UFJ Bank <sup>*1</sup>	Sum of MTB and UTB <sup>*1</sup>
Net business profits	6,360.4	1,263.0
Income before income taxes	4,654.1	1,009.6
Taxable income before adjustment	5,316.4	1,061.0
Temporary difference + net operating loss carryforwards (for which DTAs shall be recognized)	3,876.4	789.5
Deferred tax assets (End Sept.05)	1,556.7	342.2

## Balance of deferred tax assets by source factor

[Sum of non-consolidated figures<sup>\*2</sup> of 4 banks] (¥ bn)

	End Mar 05 (B)	End Sep 05 (C)	Change (C)-(B)
Deferred tax assets	2,221.3	1,899.0	(322.4)
Allowance for loan losses	1,054.9	768.7	(286.2)
Write-down of investment securities	507.4	389.9	(117.4)
Net operating loss carryforwards	1,480.6	1,467.4	(13.1)
Reserve for employees' retirement benefits	70.7	70.6	(0.1)
Unrealized losses on securities available for sale	-	-	-
Other	302.2	313.8	11.6
Valuation allowance	1,194.6	1,111.7	(82.9)
Deferred tax liabilities	608.8	898.3	289.3
Gains on placing trust for retirement benefits	49.8	48.9	(0.8)
Unrealized gains on securities available for sale	520.1	814.6	294.4
Other	38.9	34.5	(4.1)
Net deferred tax assets	1,612.5	1,000.5	(611.7)

[Sum of consolidated figures]

Net deferred tax assets	1,521.8	966.3	(555.5)
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<sup>\*2</sup> Excluding UFJ SP, UFJEI,UFJTE

# Status of Acquired Assets and Liabilities relating to Merger

(Holding Company)



(¥ bn)

	UFJ Holdings, Inc.			Mitsubishi Tokyo Financial Group, Inc. As of Sep 30, 2005	Mitsubishi UFJ Financial Group, Inc.
	As of Sep 30, 2005	Merger accounting	Acquired amount		
Assets	1,936.3	(294.5)	1,641.8	5,659.4	7,301.2
Investment securities	1,954.5	(294.5)	1,660.0	5,557.6	7,217.6
Deferred tax assets	–			1.1	1.1
Shareholders' equity	1,495.6	(294.5)	1,201.1	4,614.7	5,815.8
Capital stock	1,000.0	(1,000.0)		1,383.0	1,383.0
Capital surplus reserve	110.8	711.9	822.7	2,499.6	3,322.3
Other capital surplus	–			355.7	355.7
Retained earnings	378.4		378.4	379.0	757.4
Earned surplus reserve	–			–	–
Voluntary reserves	–			150.0	150.0
Unappropriated profits	378.4		378.4	229.0	607.4
Unrealized gains on securities available for sale	9.0	(9.0)		0.1	0.1
Treasury stock	(2.6)	2.6		(2.9)	(2.9)

# Status of Acquired Assets and Liabilities relating to Merger

(Trust bank)



(¥ bn)

	UFJ Trust Bank Limited			The Mitsubishi Trust and Banking Corporation As of Sep 30, 2005	Mitsubishi UFJ Trust and Banking Corporation
	As of Sep 30, 2005	Merger accounting	Acquired amount		
<b>Assets</b>	5,422.4	(46.1)	5,376.2	16,077.1	21,453.4
Investment securities	1,968.6	(6.0)	1,962.4	4,623.9	6,586.3
Premises and equipment	45.1	(1.0)	44.0	133.3	177.3
Prepaid pension cost	37.7	(27.6)	10.1	116.2	126.4
Deferred tax assets	99.9	(11.5)	88.3	58.2	146.6
<b>Liabilities</b>	5,049.2	9.2	5,058.5	14,950.1	20,008.7
Reserve for employees' retirement benefits	0.2	9.2	9.5	–	9.5
<b>Shareholders' equity</b>	373.1	(55.4)	317.7	1,127.0	1,444.7
Capital stock	280.5	(280.5)		324.2	324.2
Capital surplus reserve	14.9	260.1	274.9	274.7	549.7
Other capital surplus	–			–	–
Retained earnings	45.1		45.1	312.1	357.3
Earned surplus reserve	24.1		24.1	49.5	73.7
Voluntary reserves	–			189.2	189.2
Unappropriated profits	21.0		21.0	73.4	94.4
Land revaluation excess	(2.4)		(2.4)	(7.9)	(10.4)
Unrealized gains on securities available for sale	35.0	(35.0)		223.7	223.7

Outline of Fiscal 2005 Interim Results

Business Segment Information

Assets and Capital

**Reference**



# Mitsubishi UFJ Securities – Strategy



- The newly merged securities company already ranks alongside the Big 3 in straight bond underwriting, M&A and derivatives
- Priority issues: expansion of customer assets and strengthening of equity business

## Group securities business strategies

- Raise the presence of Mitsubishi UFJ Securities as a MUFG's core securities firm by fully leveraging MUFG's customer base for securities intermediation and market-based business
- Mitsubishi UFJ Securities to rapidly achieve internal integration and raise productivity

### Key measures

#### Leverage group customer base

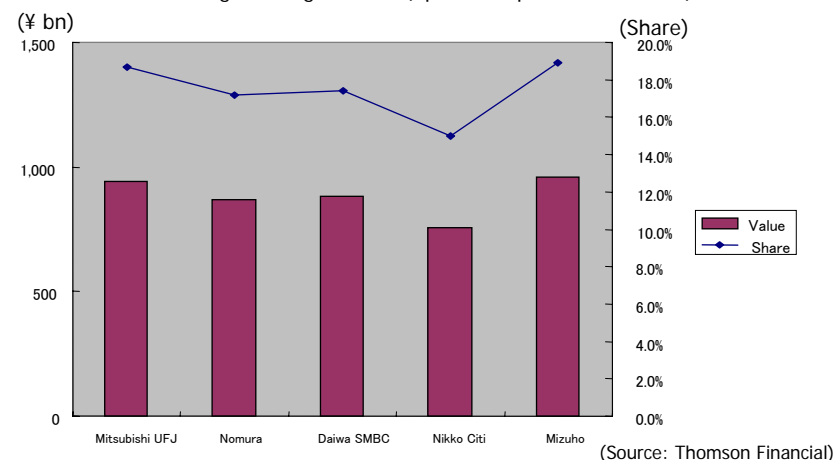
- Aim to expand retail customer assets through major new assets inflow
- Expand market share in PO and IPO underwriting
- Diversify and improve proposals to companies embracing dissolution of cross-shareholdings and capital strengthening
- Seek mandates of large scale securitizations: housing loans, CLO, Housing Loan Corp's RMBS, etc.

#### Implement priority strategies in the securities company

- Provide securities products and services to group companies
- Improve execution and information delivery to domestic and overseas institutional investors to raise rating (Brokers Point up)
- Establish brand image as the top bond trading house
- Rapidly establish sales framework by customer segments: Specialists for high net worth customers and promote efficient admin. for small-lot customers
- Reallocate human resources to strategic area by branch integration and streaming of support functions

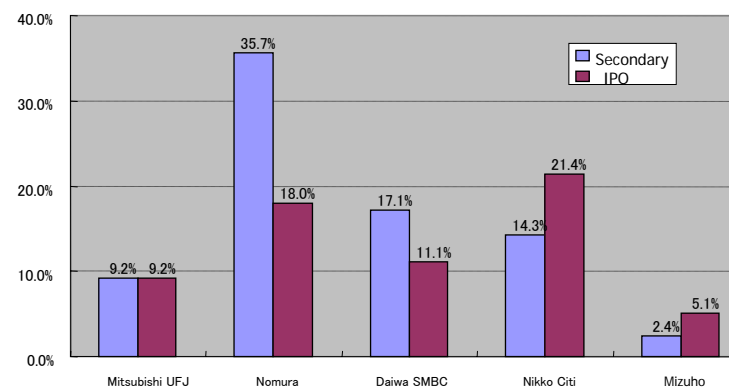
## Already competitive in certain areas

Underwriting of straight bonds (April 1 - September 30, 2005)



## Strengthening equity business is a key issue

Public offering and underwriting share- secondary and IPO (April 1 - September 30, 2005)



Mitsubishi UFJ figures are for Mitsubishi Securities + UFJ Tsubasa Securities (simple sum).

# Exposures by country 1

[Commercial banks]



## Exposures for Asia/South America/Russia by nationality of borrowers

[Simple sum of BTM consolidated and UFJBK consolidated]

	Total Exposure (a)					
	Sep 05	Short Term	Mid/Long Term	Japanese	Non-Japanese	Financial Institution
a. Thailand	5,224 100.0%	2,767 53.0%	2,457 47.0%	3,134 60.0%	1,788 34.2%	302 5.8%
b. Indonesia	2,853 100.0%	2,185 76.6%	668 23.4%	1,817 63.7%	850 29.8%	186 6.5%
c. Malaysia	2,329 100.0%	1,066 45.8%	1,263 54.2%	708 30.4%	1,239 53.2%	382 16.4%
d. Philippines	945 100.0%	512 54.1%	433 45.9%	218 23.1%	399 42.2%	328 34.7%
e. Korea	4,013 100.0%	2,773 69.1%	1,240 30.9%	655 16.3%	1,682 41.9%	1,676 41.8%
(Sub-Total a-e)	15,364 100.0%	9,303 60.5%	6,061 39.5%	6,532 42.5%	5,958 38.8%	2,874 18.7%
f. Singapore	6,144 100.0%	4,078 66.4%	2,066 33.6%	2,792 45.4%	2,646 43.1%	707 11.5%
g. Hong Kong	9,083 100.0%	4,388 48.3%	4,695 51.7%	2,553 28.1%	5,703 62.8%	827 9.1%
h. Taiwan	2,141 100.0%	1,796 83.8%	346 16.2%	604 28.2%	566 26.4%	971 45.3%
i. China	7,315 100.0%	5,747 78.6%	1,569 21.4%	4,257 58.2%	1,544 21.1%	1,515 20.7%
(Total a-i)	40,048 100.0%	25,312 63.2%	14,736 36.8%	16,738 41.8%	16,417 41.0%	6,893 17.2%

j. Argentina	50 100.0%	24 47.6%	26 52.4%	19 38.0%	30 60.4%	1 1.6%
k. Brazil	1,494 100.0%	703 47.1%	791 52.9%	219 14.7%	604 40.4%	671 44.9%
l. Mexico	867 100.0%	127 14.7%	740 85.3%	198 22.8%	572 66.0%	97 11.2%
(Total j-l)	2,411 100.0%	854 35.4%	1,557 64.6%	436 18.1%	1,207 50.0%	768 31.9%

Russia	863 100.0%	189 21.9%	674 78.1%	34 3.9%	604 70.1%	224 26.0%
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Turkey	1,090 100.0%	901 82.6%	190 17.4%	44 4.0%	171 15.7%	876 80.3%
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Total Exposure (b)		
Mar 05	Change (a) - (b)	%
5,144	80	1.6%
2,988	(134)	(4.5%)
2,454	(125)	(5.1%)
868	77	8.8%
3,878	135	3.5%
15,332	32	0.2%
5,613	532	9.5%
7,519	1,564	20.8%
2,360	(218)	(9.3%)
6,506	809	12.4%
37,329	2,719	7.3%

74	(24)	(32.6%)
1,576	(82)	(5.2%)
1,124	(257)	(22.9%)
2,774	(363)	(13.1%)

705	157	22.3%
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943	148	15.7%
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(US\$ mn)	
Country Exposure (c)*	(c)/(a)
Sep 05	
2,547	48.7%
814	28.5%
1,280	54.9%
541	57.2%
3,100	77.2%
8,281	53.9%
3,665	59.6%
4,443	48.9%
1,387	64.8%
4,904	67.0%
22,680	56.6%

7	14.4%
1,199	80.3%
547	63.1%
1,754	72.7%

751	87.1%
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931	85.3%
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\*Country Exposure = (Loan + Acceptances & Guarantees + Interbank transactions + Trade credit + Securities) - (Exposures in local Ccy + Exposures secured by insurance or guarantee on transfer risk + Exposures secured by deposit in local Ccy)

# Exposures by country 2

[Trust banks]



## Exposures for Asia/South America/Russia by nationality of borrowers

[Simple sum of MTB consolidated and UFJTB consolidated]

(US\$ mn)

	Total Exposure (a)					
	05/9	Short Term	Mid/Long Term	Japanese	Non-Japanese	Financial Institution
a. Thailand	168	31	137	120	43	5
	100.0%	18.4%	81.6%	71.2%	25.7%	3.0%
b. Indonesia	87	53	34	77	10	-
	100.0%	60.6%	39.4%	88.0%	12.0%	-
c. Korea	-	-	-	-	-	-
	100.0%	-	-	-	-	-
(Sub-Total a-c)	255	84	171	196	54	5
	100.0%	32.8%	67.2%	77.0%	21.0%	2.0%
d. Malaysia	14	-	14	14	-	-
	100.0%	-	100.0%	100.0%	-	-
e. Philippines	12	1	11	-	12	-
	100.0%	8.9%	91.1%	-	100.0%	-
(Sub-Total a-e)	281	85	196	210	66	5
	100.0%	30.2%	69.8%	74.7%	23.5%	1.8%
f. Singapore	147	93	54	146	2	-
	100.0%	63.0%	37.0%	98.9%	1.1%	-
g. Hong Kong	88	52	36	88	0	-
	100.0%	59.2%	40.8%	99.9%	0.1%	-
h. Taiwan	27	27	-	-	-	27
	100.0%	100.0%	-	-	-	100.0%
i. China	32	30	3	2	3	28
	100.0%	90.9%	9.1%	5.8%	9.0%	85.2%
(Total a-i)	576	287	290	446	71	60
	100.0%	49.7%	50.3%	77.3%	12.2%	10.4%
j. Argentina	0.108	0.007	0.101	-	0.108	-
	100.0%	6.5%	93.5%	-	100.0%	-
k. Brazil	4	-	4	1	3	-
	100.0%	-	100.0%	35.0%	65.0%	-
l. Mexico	7	-	7	-	-	7
	100.0%	-	100.0%	-	-	100.0%
(Total j-l)	11	0	11	1	3	7
	100.0%	0.1%	99.9%	12.0%	23.3%	64.7%
Russia	0.732	-	0.732	-	-	0.732
	100.0%	-	100.0%	-	-	100.0%

Total Exposure (b)		
05/3	Change (a) - (b)	%
173	(5)	(2.7%)
87	(0)	(0.2%)
-	-	-
260	(5)	(1.8%)
15	(2)	(11.2%)
13	(1)	(8.7%)
288	(8)	(2.6%)
177	(30)	(16.7%)
96	(7)	(7.4%)
24	3	13.1%
7	25	363.3%
592	(16)	(2.6%)
0.107	0	0.7%
5	(1)	(17.9%)
9	(2)	(20.0%)
14	(3)	(19.1%)
1.263	(1)	(42.0%)

# Major subsidiaries and affiliates (Domestic)



(As of Mar 05)

Company Name	Main Business	Fiscal year end	Capital	Percentage of voting right held by each	Ordinary Profit	Net Income (loss)	Total Asset	Net Asset (Capital Account)
<b>MTFG Group</b>								(¥ mn)
ACOM CO., LTD.	Consumer finance	March	63,832	16.3%	141,695	83,001	1,951,625	862,301
DC Cash One Ltd.	Consumer finance	March	14,341	99.7%	(4,751)	(4,755)	63,492	7,566
Diamond Computer Service Co., Ltd.	Data processing, Systems development	March	6,059	40.0%	1,564	1,010	36,300	26,157
The Diamond Home Credit Company Limited	Consumer credit guarantee	March	400	99.7%	7,904	942	147,296	1,411
DC Card Co., Ltd.	Credit card, Credit guarantee	March	7,600	69.3%	6,805	3,978	326,630	46,080
The Diamond Factors Limited	Factoring	March	900	79.2%	2,201	3,336	392,419	7,842
Diamond Lease Co., Ltd.	Leasing	March	16,440	17.6%	26,463	17,797	1,614,055	106,439
BOT Lease Co., Ltd.	Leasing	March	5,050	23.0%	3,216	1,684	455,964	17,089
Tokyo Associates Finance Corporation	Finance, Real estate research	March	1,000	40.0%	268	154	101,396	1,828
The Diamond Capital Company Limited	Venture capital investment	March	750	21.3%	3,678	2,214	34,188	19,810
Kokusai Asset Management Co., Ltd.	Investment trust mgt, Investment advisory	March	2,680	37.3%	15,917	11,457	33,066	25,066
Eiraku Jitsugyo Co., Ltd.	Real estate rental and management	March	50	100.0%	994	814	34,362	1,428
M & T Information Technology Co., Ltd.	Systems development and management	March	5,010	50.0%	384	276	43,241	10,421
The Master Trust Bank of Japan, Ltd.	Banking, Trust	March	10,000	29.0%	1,572	941	1,288,639	11,805
<b>UFJ Group</b>								
UFJ Partners Asset Management Co., Ltd.	Investment trust mgt, Investment advisory	March	15,174	100.0%	2,606	2,606	57,927	51,376
UFJ Credit Co., Ltd.	Credit guarantee	March	100	100.0%	(11,158)	(11,123)	9,620,299	13,055
UFJ Business Finance Co., Ltd.	Factoring, Finance	March	1,180	73.5%	2,146	1,220	337,269	12,060
UFJ Capital Co., Ltd.	Venture capital investment	March	2,200	60.4%	5,665	3,347	47,270	16,627
The Senshu Bank, Ltd.	Banking	March	44,575	69.2%	8,176	9,902	1,807,107	78,679
Otemachi Guarantee Co., Ltd.	Credit guarantee	March	10	100.0%	(180)	(181)	30,323	3,121
NBL Co., Ltd.	Leasing, Finance	March	10,000	85.0%	587	312	310,632	3,923
UFJ Strategic Partner Co., Ltd.	Finance	March	60,010	100.0%	(4,441)	27,560	674,222	278,514
UFJ Equity Investments Co., Ltd.	Security investment, holding and administration	March	150,000	100.0%	(9,336)	(9,744)	380,696	329,697
UFJ Card Co., Ltd.	Credit card	March	1,399	100.0%	6,500	3,430	335,204	15,451
UFJ Trust Land and Building Co., Ltd.	Real estate holding, leasing and management	March	100	100.0%	226	(7)	83,082	39,991
Toyo Trust Total Finance Co., Ltd.	Leasing, Finance	March	100	100.0%	663	428	44,893	1,100
The Taisho Bank, Ltd.	Banking	March	2,689	25.9%	1,032	642	356,134	15,101
The Gifu Bank, Ltd.	Banking	March	18,321	22.4%	2,394	1,915	741,668	26,641
The Chukyo Bank, Ltd.	Banking	March	31,844	40.6%	8,554	4,644	1,583,135	83,434
kabu.com Securities Co., Ltd.	Securities	March	7,132	28.7%	5,891	4,014	202,771	22,264
Mobit Co., Ltd.	Consumer finance	March	20,000	50.0%	1,034	1,031	141,412	5,527
UFJ central Leasing Co., Ltd.	Leasing, Finance	March	6,567	31.1%	12,343	5,332	1,024,361	987,987
M & T Information Technology Co., Ltd.	Systems development and management	March	5,010	50.0%	384	276	43,241	10,421
The Master Trust Bank of Japan, Ltd.	Banking, Trust	March	10,000	29.0%	1,572	941	1,288,639	11,805
UFJ Trust Equity Co., Ltd.	Security investment, holding and administration	March	100	100.0%	1,001	1,000	159,637	99,041
Shintokyo Guarantee Co., Ltd.	Credit guarantee	March	10	100.0%	(356)	(357)	30,599	2,362

\* Companies with total asset equivalent to ¥30 bn or over (except for funding vehicles, etc.)

# Major subsidiaries and affiliates (Overseas)



(As of Mar 05)

Company Name	Main Business	Fiscal year end	Capital	Percentage of voting right held by each	Ordinary Profit	Net Income (loss)	Total Asset	Net Asset (Capital Account)
<b>MTFG Group</b>								(¥ mn)
Banco de Tokyo-Mitsubishi Brasil S/A	Banking	Dec.	7,502	97.6%	(388)	(396)	42,415	13,016
Bank of Tokyo-Mitsubishi Trust Company	Banking, Trust	Dec.	14,274	100.0%	10,585	4,590	679,047	85,218
Bank of Tokyo-Mitsubishi (Canada)	Banking	Oct.	16,108	100.0%	1,363	877	190,348	19,497
Bank of Tokyo-Mitsubishi (Holland) N.V.	Banking	Dec.	20,951	100.0%	2,721	1,688	412,785	37,759
Bank of Tokyo-Mitsubishi (Malaysia) Berhad	Banking	Dec.	5,652	100.0%	1,695	1,278	109,973	21,853
Tohlease Corporation	Leasing	Dec.	21	100.0%	(140)	(50)	33,236	1,724
BTM Capital Corporation	Leasing	Dec.	3	100.0%	121	500	138,957	13,538
Engine Lease Finance Corporation	Leasing	Dec.	0	100.0%	1,016	694	44,530	5,428
BTM Leasing & Finance, Inc.	Leasing	Dec.	0	100.0%	1,282	816	71,164	14,368
Mitsubishi Securities (USA), Inc.	Securities	Feb.	7,409	100.0%	117	4	179,337	8,197
Mitsubishi Securities International plc.	Securities	Dec.	67,372	100.0%	(5,122)	(5,032)	1,046,308	54,623
Mitsubishi Securities (HK), Limited	Securities	Dec.	8,591	100.0%	(304)	(288)	59,088	5,148
Bank of Tokyo-Mitsubishi (Luxembourg) S.A.	Banking, Trust	Dec.	3,790	100.0%	391	360	98,102	5,920
UnionBanCal Corporation	Holding company	Dec.	16,380	61.0%	122,998	78,666	5,165,246	460,944
Union Bank of California, N.A.	Banking, Trust	Dec.	64,925	100.0%	119,017	75,360	5,099,508	438,187
Bankers Commercial Corporation	Leasing	Dec.	5	100.0%	2,213	1,502	52,621	7,200
Mitsubishi Trust International Limited	Securities, Securities research	Dec.	7,999	100.0%	270	270	572,593	13,099
Mitsubishi Trust & Banking Corporation (U.S.A.)	Banking, Securities research	Dec.	4,168	100.0%	889	487	60,479	15,645
Mitsubishi Trust Finance (Ireland) PLC	Finance	Dec.	5,210	100.0%	(122)	(122)	99,311	3,057
<b>UFJ Group</b>								
UFJ Australia Limited	Finance	Dec.	9,883	100.0%	(145)	(121)	67,513	8,300
UFJ International plc	Securities, Banking	Dec.	79,247	100.0%	(2,261)	(2,353)	3,917,759	74,083
UFJ Bank Canada	Banking, Leasing	Dec.	16,367	100.0%	683	428	44,394	13,946
PT Bank UFJ Indonesia	Banking	Dec.	15,751	96.2%	2,453	1,707	94,224	12,508
UFJ Bank Nederland N.V.	Banking	Dec.	5,742	100.0%	215	109	124,522	9,481
Bangkok UFJ Ltd	Finance	Dec.	553	45.0%	187	124	41,539	1,546
Rizal Commercial Banking Corporation	Banking	Dec.	18,234	17.1%	2,317	2,568	340,858	25,304

\* Companies with total asset equivalent to ¥30 bn or over (except for funding vehicles, etc.)

# Outstanding shares (Common and Preferred Stock)



	Common Stock	Class 8 Preferred Shares	Class 9 Preferred Shares	Class 10 Preferred Shares	Class 11 Preferred Shares	Class 12 Preferred Shares	First Series of Class 3 Preferred Shares
Original issuer		Sanwa	Tokai	Tokai	Toyo Trust	Toyo Trust	MTFG
Type		Public funds	Public funds	Public funds	Public funds	Public funds	
No. of shares issued		200,000 shares	150,000 shares	150,000 shares	80,000 shares	200,000 shares	100,000 shares
Total issue amount		Yen 600 bil.	Yen 300 bil.	Yen 300 bil.	Yen 80 bil.	Yen 200 bil.	Yen 250 bil.
No. of shares outstanding and Balance as of Oct.1,05 (1)	9,760,525.40 shares	200,000 shares Yen 600 bil.	150,000 shares Yen 300 bil.	150,000 shares Yen 300 bil.	1 share Yen 0 bil.	200,000 shares Yen 200 bil.	100,000 shares Yen 250 bil.
Dividend yield		0.53%	0.93%	0.97%	0.53%	1.15%	2.40%
Preferred shares conversion period		Oct.1, 05 - Jul.31, 08	Oct.1, 05 - Mar.30, 09	Oct.1, 05 - Mar.30, 09	Oct.1, 05 - Jul.31, 14	Oct.1, 05 - Jul.31, 09	
Preferred share unit conv. period					Oct.1, 05 - Jul.31, 14		
Conversion price and ratio as of Oct.1 (2)		Yen 1,693,500	[Yen 910,300] 2.197	[Yen 910,300] 2.197	Yen 918,700	Yen 796,000	
Minimum conversion price / maximum conversion ratio (3)		Yen 1,693,500	[Yen 910,300] 2.197	[Yen 910,300] 2.197	Yen 918,700	Yen 796,000	
Conversion price and ratio revision date		Aug. 1, 06 and Aug. 1, 07	on every Oct. 5 from Oct. 5, 05 to Oct. 5, 08	on every Oct. 5 from Oct. 5, 05 to Oct. 5, 08	on every Aug. 1 from Aug. 1, 06 to Aug. 1, 13	on every Jun. 30 from Jun. 30, 06 to Jun. 30, 08	
Mandatory conversion date		Aug. 1, 08	Mar. 31, 09	Mar. 31, 09	Aug. 1, 14	Aug. 1, 09	
Minimum mandatory conversion price (4)		Yen 1,209,700	Yen 910,500	Yen 910,500	Yen 802,600	Yen 795,200	
Upward revision of conversion price		Yes	Yes	Yes	No (Only at the mandatory conversion)	No (Only at the mandatory conversion)	
No. of shares after conversion at conversion price as of Oct.1 (1)/(2)		354,295.84	329,550.00	329,550.00	1.09	251,256.29	
No. of shares after conversion at minimum conversion price (1)/(3)		354,295.84	329,550.00	329,550.00	1.09	251,256.29	
No. of shares after conversion at minimum mandatory conv. price (1)/(4)		495,990.74	329,489.29	329,489.29	1.24	251,509.05	
Total common shares outstanding if all preferred shares are converted at conversion price as of Oct.1						11,025,178.62	
Total common shares outstanding if all preferred shares are converted at minimum conversion price						11,025,178.62	
Total common shares outstanding if all preferred shares are converted at minimum mandatory conversion price						11,167,005.01	

Notes: 1. The conversion of Class 9 and 10 preferred shares into common stock is calculated based on the regulations for conversion ratios. Figures in bracket above are for reference.

2. On Oct.4, 2005, 69,300 No. 8 shares and 57,850 No.9 shares were converted into common stock. (As of Oct.4, 2005, common shares outstanding was 10,010,385.36)

These common shares converted from preferred shares, except for fractional amounts, were purchased as treasury stock together with other common shares on Oct.5, 2005. (total 256,159)

3. On Oct.5, 2005, conversion ratio of Class 9 and 10 were revised to 1.826.

# Preferred securities



Date of Issue	Mar. 26, 1998	Mar. 18, 1999	Mar. 25, 1999	Oct. 24, 2001
Issuer	Tokai Preferred Capital Company L.L.C. (US)	Sanwa Capital Finance 1 Limited (Cayman)	Sanwa Capital Finance 2 Limited (Cayman)	UFJ Capital Finance 1 Limited (Cayman)
Amount	USD 1 bil.	JPY 50 bil.	JPY 130 Bil.	JPY 90 Bil.
Maturity	Perpetual Callable after Jun. 2008	Perpetual Callable after Jul. 2004	Perpetual Callable after Jul. 2009	Perpetual Callable after Jan. 2007
Dividend	Noncumulative / Fixed and Variable 9.98% until Jun. 30, 2008 thereafter 6mUS\$LIBOR+5.40%	Noncumulative / Variable From July 2009 step-up by 100 basis points	Noncumulative / Variable No agreement for step-up dividend	Noncumulative / Variable No agreement for step-up dividend

Date of Issue	Nov. 8, 2001	Nov. 8, 2001	Sep. 26, 2002	Aug. 24, 2005
Issuer	UFJ Capital Finance 2 Limited (Cayman)	UFJ Capital Finance 3 Limited (Cayman)	UFJ Capital Finance 4 Limited (Cayman)	MTFG Capital Finance Limited (Cayman)
Amount	JPY 118 Bil.	JPY 10 Bil.	JPY 111 Bil. (Sr.A JPY 94.5 Bil. / Sr.B JPY 11.5 Bil. / Sr.C JPY5 Bil.)	JPY 165 Bil.
Maturity	Perpetual Callable after Jan. 2007	Perpetual Callable after Jan. 2007	Perpetual (Sr.A and B : callable after Jan. 2008 Sr.C : callable after Jan. 2010)	Perpetual Callable after Jan. 2011
Dividend	Noncumulative / Variable No agreement for step-up dividend	Noncumulative / Fixed No agreement for step-up dividend	Sr. A and C : Noncumulative / Variable Sr. B : Noncumulative / Fixed No agreement for step-up dividend	Noncumulative / Fixed and Variable 2.52% until Jan. 2016 variable rate thereafter

# Shareholder structure



(%)

	Sep. 30, 2002		Sep. 30, 2003		Sep. 30, 2004		Sep. 30, 2005		Oct. 1, 2005
	MTFG	UFJH	MTFG	UFJH	MTFG	UFJH	MTFG	UFJH	MUFG
Corporations	32.68	40.93	26.59	32.21	22.90	26.93	22.02	23.39	22.54
Financial Institutions	46.10	38.48	41.14	31.26	39.37	29.85	36.74	27.40	33.81
Securities Companies	0.80	2.04	0.77	1.80	0.62	2.08	0.79	2.91	1.49
Foreigners	13.21	7.68	22.17	22.97	29.27	30.20	33.27	38.93	35.28
Government & Local Authorities	0.05	0.03	0.05	0.02	0.04	0.02	0.04	0.02	0.04
Individual, etc.	7.16	10.84	9.28	11.74	7.80	10.92	7.14	7.35	6.84
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Note: Unit share (1share) only



# Benefit of rising interest rates

- Benefit of approx.¥170 bn (fiscal 08) forecasted from rising interest rates

## Balance sheet -End of Mar 05

(Simple sum of non-consolidated)

Loans ¥80 tn	Short term (1 yr or less) 23	Deposits ¥120 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Interest rate  
sensitivity  
low

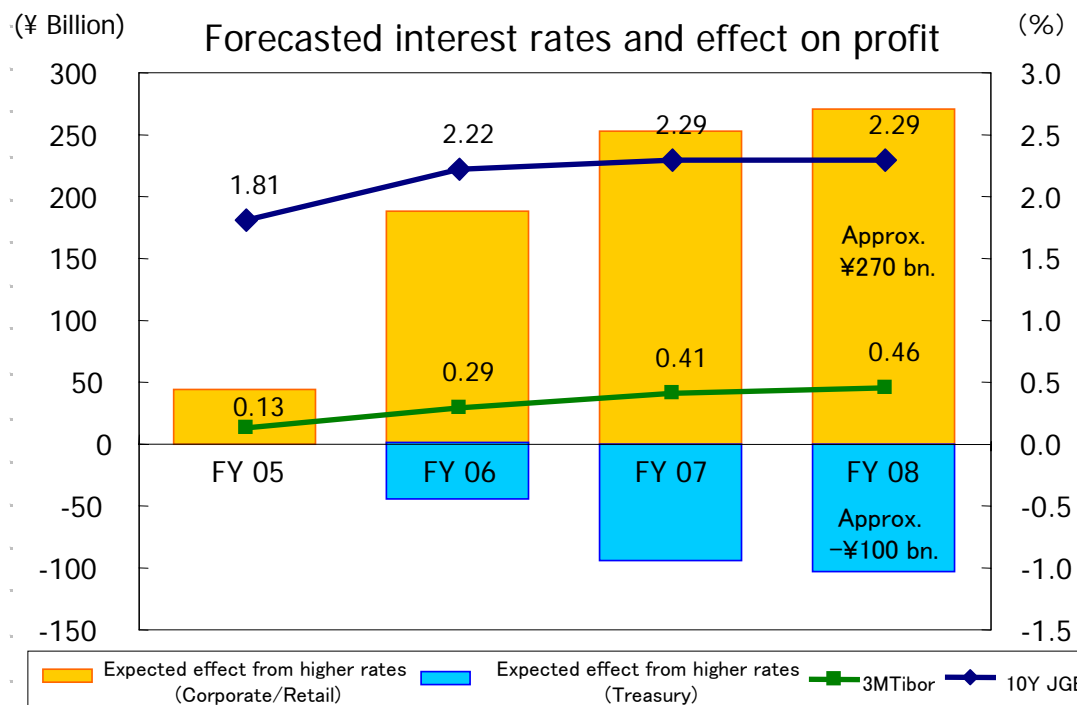
Expected effect of higher interest rates

### Deposits: Benefit approx.¥270 bn

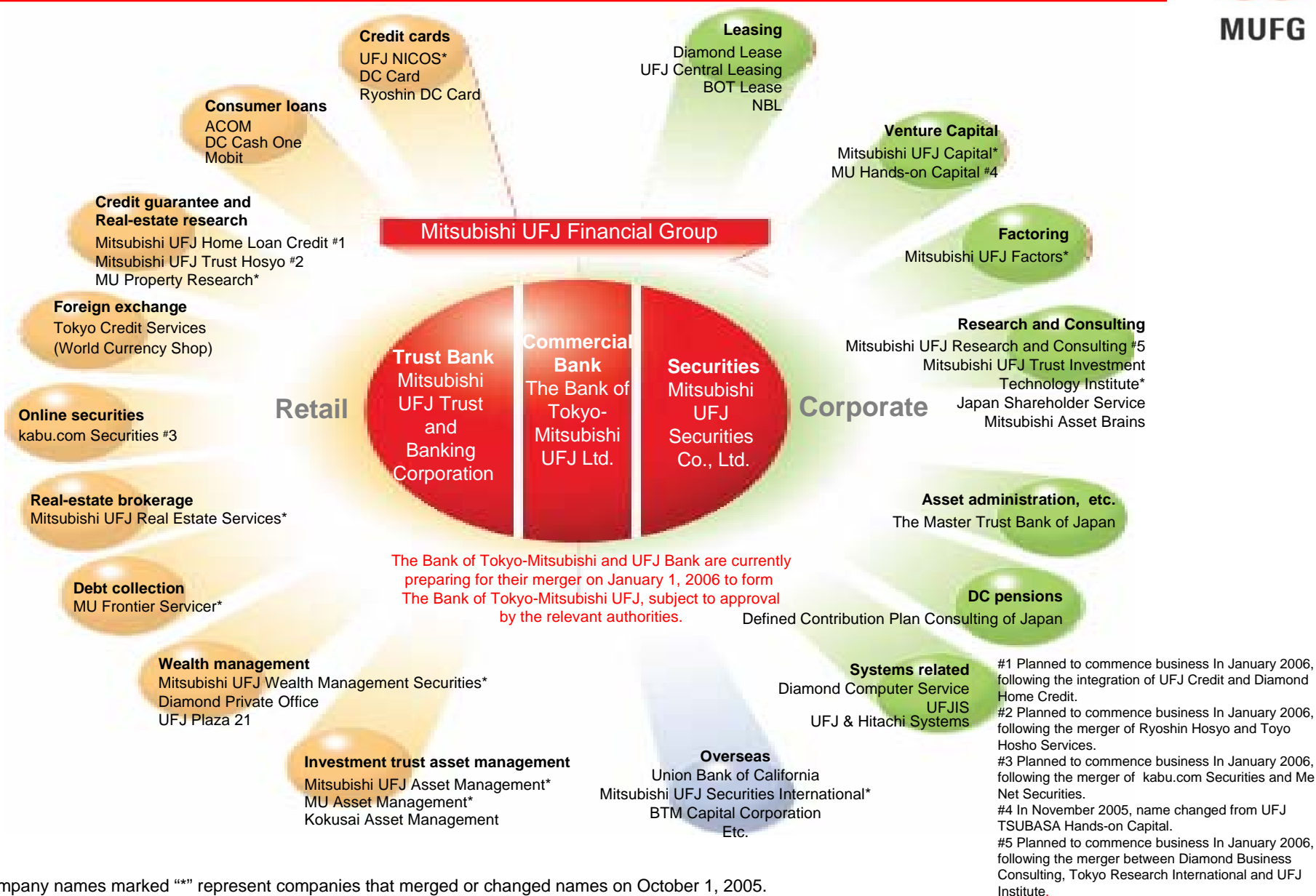
- Increase in short-term interest rates will expand loan-deposit spread

### Treasury: Negative effect approx.¥ 100 bn

- As long-term interest rates increase, gain on bonds will fall

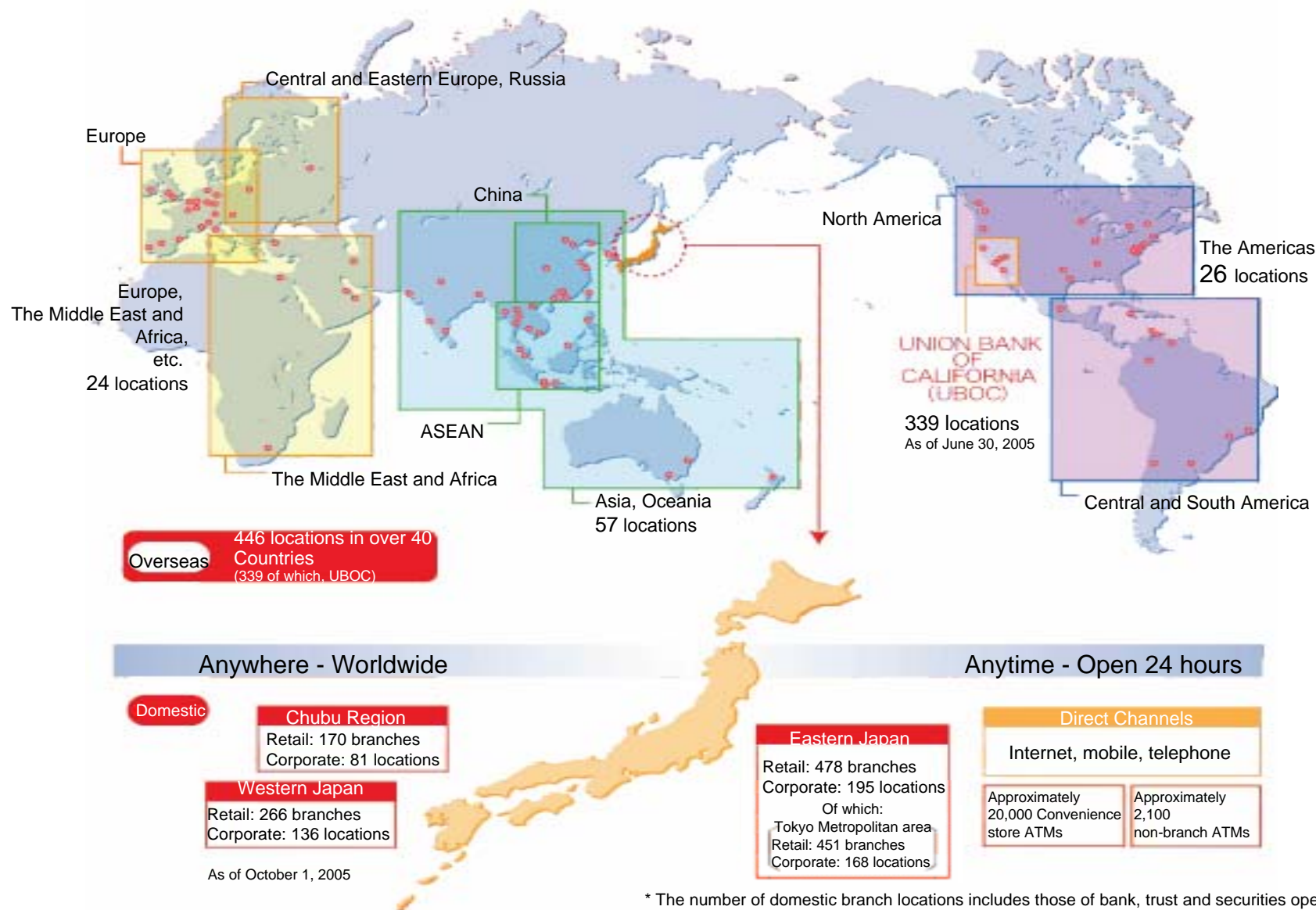


# Robust network of group companies



Company names marked "\*" represent companies that merged or changed names on October 1, 2005.

# Leading domestic and overseas network among Japanese banks



\* The number of domestic branch locations includes those of bank, trust and securities operations.  
\* The number of overseas branch locations includes those of bank, trust operations and UBOC.