

MITSUBISHI UFJ FINANCIAL GROUP INC

Form 6-K

May 19, 2009

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Form 6-K**

**Report of Foreign Issuer**

**Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934**

**For the month of May, 2009**

**MITSUBISHI UFJ FINANCIAL GROUP, INC.**

(Translation of registrant's name into English)

7-1, Marunouchi 2-chome, Chiyoda-ku

Tokyo 100-8330, Japan

(Address of principal executive offices)

**[Indicate by check mark whether the registrant files or  
will file annual reports under cover Form 20-F or Form 40-F.]**

Form 20-F   X        Form 40-F       

**[Indicate by check mark whether the registrant by furnishing the information  
contained in this Form is also thereby furnishing the information to the Commission  
pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.]**

Yes             No   X

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 19, 2009

Mitsubishi UFJ Financial Group, Inc.

By: /S/ Ryutaro Kusama

Name: Ryutaro Kusama

Title: Chief Manager, General Affairs  
Corporate Administration Division

## Consolidated Summary Report

&lt;under Japanese GAAP&gt;

for the fiscal year ended March 31, 2009

May 19, 2009

Company name: Mitsubishi UFJ Financial Group, Inc.  
 Stock exchange listings: Tokyo, Osaka, Nagoya, New York  
 Code number: 8306  
 URL: <http://www.mufg.jp/>  
 Representative: Nobuo Kuroyanagi, President & CEO  
 For inquiry: Takeaki Ishii, General Manager - Financial Planning Division / Financial Accounting Office  
 TEL (03) 3240-7200

General meeting of shareholders: June 26, 2009  
 Dividend payment date: June 26, 2009  
 Securities report issuing date: June 26, 2009  
 Trading accounts: Established

(Amounts of less than one million yen are rounded down.)

## 1. Consolidated Financial Data for the Fiscal Year ended March 31, 2009

## (1) Results of Operations

| Fiscal year ended | (% represents the change from the previous fiscal year) |        |                  |        |             |        |
|-------------------|---------------------------------------------------------|--------|------------------|--------|-------------|--------|
|                   | Ordinary Income                                         |        | Ordinary Profits |        | Net Income  |        |
|                   | million yen                                             | %      | million yen      | %      | million yen | %      |
| March 31, 2009    | 5,677,460                                               | (11.2) | 82,807           | (92.0) | (256,952)   |        |
| March 31, 2008    | 6,393,951                                               | 4.9    | 1,029,013        | (29.4) | 636,624     | (27.7) |

## Net Income to Net Assets

| Fiscal year ended | Net Income per Common Share<br>yen | Diluted Net Income per Common Share<br>yen | Attributable to MUFG shareholders<br>% | Ordinary Profits to Total Assets<br>% | Ordinary Profits to Ordinary Income<br>% |
|-------------------|------------------------------------|--------------------------------------------|----------------------------------------|---------------------------------------|------------------------------------------|
| March 31, 2009    | (25.04)                            |                                            | (4.0)                                  | 0.0                                   | 1.5                                      |
| March 31, 2008    | 61.00                              | 60.63                                      | 8.0                                    | 0.5                                   | 16.1                                     |

Income from investment in affiliates (Equity method) Mar.31, 2009: (38) million yen Mar. 31, 2008: 13,042 million yen

## (2) Financial Conditions

| As of          | Total Assets<br>million yen | Total Net Assets<br>million yen | Net Assets Attributable to MUFG Shareholders to Total Assets (*1)<br>% | Total Net Assets per Common Share<br>yen | Risk-adjusted Capital Ratio (*2)<br>% |
|----------------|-----------------------------|---------------------------------|------------------------------------------------------------------------|------------------------------------------|---------------------------------------|
| March 31, 2009 | 198,733,906                 | 8,570,641                       | 3.4                                                                    | 528.67                                   | 11.76                                 |
| March 31, 2008 | 192,993,179                 | 9,599,708                       | 4.1                                                                    | 727.99                                   | 11.19                                 |

Shareholders equity as of Mar. 31, 2009: 6,803,617 million yen Mar. 31, 2008: 7,880,829 million yen

(\*1) Net assets attributable to MUFG shareholders to total assets is computed under the formula shown below:  
 (Total net assets - Subscription rights to shares - Minority interests) / Total assets

(\*2) Risk-adjusted Capital Ratio is computed in accordance with the Standards for Consolidated Capital Adequacy Ratio of Bank Holding Company under Article 52-25 of the Banking Law (the Notification of the Financial Services Agency No. 20, 2006).  
 Risk-adjusted capital ratio as of March 31, 2009 shown above is a preliminary figure.

**(3) Cash Flows**

| Fiscal year ended | Cash Flows from Operating Activities<br>million yen | Cash Flows from Investing Activities<br>million yen | Cash Flows from Financing Activities<br>million yen | Cash and Cash Equivalents<br>at the end of the period<br>million yen |
|-------------------|-----------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------|
| March 31, 2009    | 8,125,809                                           | (9,313,619)                                         | 1,192,387                                           | 4,032,013                                                            |
| March 31, 2008    | (2,281,132)                                         | 3,904,426                                           | (328,022)                                           | 4,222,222                                                            |

**2. Dividends on Common Stock**

| Fiscal year ended            | 1st quarter-end<br>yen | 2nd quarter-end<br>yen | Dividends per Share<br>3rd quarter-end<br>yen | Fiscal year-end<br>yen | Annual<br>yen | Total dividends<br>(Annual)<br>million yen | Dividend<br>payout ratio<br>(Consolidated)<br>% | Dividend on<br>net assets ratio<br>(Consolidated)<br>% |
|------------------------------|------------------------|------------------------|-----------------------------------------------|------------------------|---------------|--------------------------------------------|-------------------------------------------------|--------------------------------------------------------|
| March 31, 2008               |                        |                        | 7.00                                          | 7.00                   | 14.00         | 145,936                                    | 23.0                                            | 1.8                                                    |
| March 31, 2009               |                        |                        | 7.00                                          | 5.00                   | 12.00         | 132,665                                    |                                                 | 1.9                                                    |
| March 31, 2010<br>(Forecast) |                        |                        | 6.00                                          | 6.00                   | 12.00         |                                            | 50.8                                            |                                                        |

(\*1) Please refer to Dividends on Preferred Stocks on page 3 for information with regard to the dividends on stocks other than common stock.

**3. Earnings Forecasts for the Fiscal Year ending March 31, 2010 (Consolidated)**

MUFG has set a earnings target of 300.0 billion yen for the fiscal year ending March 31, 2010.

MUFG is engaged in financial service businesses including banking business, trust banking business, securities business and credit card/loan businesses, etc.

Because there are various uncertainties caused by economic situation, market environments and other factors in these businesses, MUFG describes the consolidated net income as a target instead of a forecast of its performance.

Please see 3. Management Policy (4) Management Targets on page 16, for further information of these targets.

**4. Other**

(1) Changes in scope of consolidation involving Specified Subsidiaries (Tokutei Kogaisya) during the period:  
Newly consolidated: 1 company (MUFG Capital Finance 7 Limited)

(\* Please refer to Information on Mitsubishi UFJ Financial Group (MUFG Group) on page 9.

(2) Changes in accounting policies, procedures and presentation rules applied in the preparation of the consolidated financial statements:

(A) There were changes due to revision of accounting standards.

(B) There were changes due to other reasons.

(\* Please refer to Changes in Significant Accounting Policies Applied in the Preparation of the Consolidated Financial Statements on page 36.

(3) Number of common shares outstanding at the end of the period

(A) Total shares outstanding including treasury shares:

|               |                       |               |                       |
|---------------|-----------------------|---------------|-----------------------|
| Mar. 31, 2009 | 11,648,360,720 shares | Mar. 31, 2008 | 10,861,643,790 shares |
|---------------|-----------------------|---------------|-----------------------|

(B) Treasury shares:

|               |                  |               |                    |
|---------------|------------------|---------------|--------------------|
| Mar. 31, 2009 | 9,161,592 shares | Mar. 31, 2008 | 504,262,228 shares |
|---------------|------------------|---------------|--------------------|

(\* Please refer to Per Share Information on page 58 for the number of shares used in computing net income per common share (consolidated).

**(Reference) Non-consolidated financial data for the fiscal year ended March 31, 2009****1. Non-consolidated Financial Data for the Fiscal Year ended March 31, 2009****(1) Results of Operations**

| Fiscal year ended | Operating Income |        | Operating Profits |        | Ordinary Profits |        | Net Income  |        |
|-------------------|------------------|--------|-------------------|--------|------------------|--------|-------------|--------|
|                   | million yen      | %      | million yen       | %      | million yen      | %      | million yen | %      |
| March 31, 2009    | 301,328          | (42.2) | 285,107           | (43.9) | 244,311          | (50.3) | 299,988     | (28.0) |
| March 31, 2008    | 521,426          | 2.1    | 508,288           | 1.3    | 491,792          | 2.9    | 416,883     | (12.0) |

| Fiscal year ended | Net Income<br>per Common Share<br>yen | Diluted Net Income<br>per Common Share<br>yen |
|-------------------|---------------------------------------|-----------------------------------------------|
|-------------------|---------------------------------------|-----------------------------------------------|

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|                |       |       |
|----------------|-------|-------|
| March 31, 2009 | 26.44 | 26.34 |
| March 31, 2008 | 39.79 | 39.57 |

(2) Financial Conditions

| As of          | Total Assets<br>million yen | Total Net Assets<br>million yen | Net Assets Ratio<br>% | Total Net Assets<br>per Common Share<br>yen |
|----------------|-----------------------------|---------------------------------|-----------------------|---------------------------------------------|
| March 31, 2009 | 9,829,278                   | 7,717,307                       | 78.5                  | 606.40                                      |
| March 31, 2008 | 7,820,998                   | 6,757,021                       | 86.4                  | 619.11                                      |

Shareholders' equity as of Mar. 31, 2009: 7,712,656 million yen      Mar. 31, 2008: 6,754,613 million yen

\*Notes for using forecasted information etc.

1. This financial summary report contains forward-looking statements regarding estimations, forecasts, targets and plans in relation to the results of operations, financial conditions and other overall management of the company and/or the group as a whole (the "forward-looking statements"). The forward-looking statements are made based upon, among other things, the company's current estimations, perceptions and evaluations. In addition, in order for the company to adopt such estimations, forecasts, targets and plans regarding future events, certain assumptions have been made. Accordingly, due to various risks and uncertainties, the statements and assumptions are inherently not guarantees of future performance, may be considered differently from alternative perspectives and may result in material differences from the actual result. For the main factors that may effect the current forecasts, please see "Result of Operations and Financial Condition" on page 4, Annual Securities Report, Disclosure Book, Annual Report, and other current disclosures that the company has announced.
2. The financial information included in this financial summary report is prepared and presented in accordance with accounting principles generally accepted in Japan ("Japanese GAAP"). Differences exist between Japanese GAAP and the accounting principles generally accepted in the United States ("U.S. GAAP") in certain material respects. Such differences have resulted in the past, and are expected to continue to result for this period and future periods, in amounts for certain financial statement line items under U.S. GAAP to differ significantly from the amounts under Japanese GAAP. For example, differences in consolidation basis or accounting for business combinations, including but not limited to amortization and impairment of goodwill, could result in significant differences in our reported financial results between Japanese GAAP and U.S. GAAP. Readers should consult their own professional advisors for an understanding of the differences between Japanese GAAP and U.S. GAAP and how those differences might affect our reported financial results. We will publish our U.S. GAAP financial results in a separate disclosure document when such information becomes available.

(Dividends on preferred stocks)

Dividends per share and total dividends relating to preferred stocks are as follows:

|                                                | Dividends per Share    |                        |                        |                        | Annual<br>yen | Total<br>dividends<br>(Annual)<br>million yen |
|------------------------------------------------|------------------------|------------------------|------------------------|------------------------|---------------|-----------------------------------------------|
|                                                | 1st quarter-end<br>yen | 2nd quarter-end<br>yen | 3rd quarter-end<br>yen | Fiscal year-end<br>yen |               |                                               |
| <b>Preferred Stock First Series of Class 3</b> |                        |                        |                        |                        |               |                                               |
| Fiscal year ended Mar. 31, 2008                |                        | 30.00                  |                        | 30.00                  | 60.00         | 6,000                                         |
| Fiscal year ended Mar. 31, 2009                |                        | 30.00                  |                        | 30.00                  | 60.00         | 6,000                                         |
| Fiscal year ending Mar. 31, 2010 (Forecast)    |                        | 30.00                  |                        | 30.00                  | 60.00         |                                               |

|                                                | Dividends per Share    |                        |                        |                        | Annual<br>yen | Total<br>dividends<br>(Annual)<br>million yen |
|------------------------------------------------|------------------------|------------------------|------------------------|------------------------|---------------|-----------------------------------------------|
|                                                | 1st quarter-end<br>yen | 2nd quarter-end<br>yen | 3rd quarter-end<br>yen | Fiscal year-end<br>yen |               |                                               |
| <b>Preferred Stock First Series of Class 5</b> |                        |                        |                        |                        |               |                                               |
| Fiscal year ended Mar. 31, 2009                |                        |                        |                        | 43.00                  | 43.00         | 6,708                                         |
| Fiscal year ending Mar. 31, 2010 (Forecast)    |                        | 57.50                  |                        | 57.50                  | 115.00        |                                               |

(Note) MUFG issued Preferred Stock First Series of Class 5 in November 2008.

|                                 | Dividends per Share    |                        |                        |                        | Annual<br>yen | Total<br>dividends<br>(Annual)<br>million yen |
|---------------------------------|------------------------|------------------------|------------------------|------------------------|---------------|-----------------------------------------------|
|                                 | 1st quarter-end<br>yen | 2nd quarter-end<br>yen | 3rd quarter-end<br>yen | Fiscal year-end<br>yen |               |                                               |
| <b>Preferred Stock Class 8</b>  |                        |                        |                        |                        |               |                                               |
| Fiscal year ended Mar. 31, 2008 |                        | 7.95                   |                        | 7.95                   | 15.90         | 281                                           |
| Fiscal year ended Mar. 31, 2009 |                        |                        |                        |                        |               |                                               |

(Note) MUFG repurchased Preferred Stock Class 8 in August 2008 prior to the expiration of the repurchase period and cancelled in September 2008.

|                                             | Dividends per Share    |                        |                        |                        | Annual<br>yen | Total<br>dividends<br>(Annual)<br>million yen |
|---------------------------------------------|------------------------|------------------------|------------------------|------------------------|---------------|-----------------------------------------------|
|                                             | 1st quarter-end<br>yen | 2nd quarter-end<br>yen | 3rd quarter-end<br>yen | Fiscal year-end<br>yen |               |                                               |
| <b>Preferred Stock Class 11</b>             |                        |                        |                        |                        |               |                                               |
| Fiscal year ended Mar. 31, 2008             |                        | 2.65                   |                        | 2.65                   | 5.30          | 0                                             |
| Fiscal year ended Mar. 31, 2009             |                        | 2.65                   |                        | 2.65                   | 5.30          | 0                                             |
| Fiscal year ending Mar. 31, 2010 (Forecast) |                        | 2.65                   |                        | 2.65                   | 5.30          |                                               |

|                                 | Dividends per Share    |                        |                        |                        | Annual<br>yen | Total<br>dividends<br>(Annual)<br>million yen |
|---------------------------------|------------------------|------------------------|------------------------|------------------------|---------------|-----------------------------------------------|
|                                 | 1st quarter-end<br>yen | 2nd quarter-end<br>yen | 3rd quarter-end<br>yen | Fiscal year-end<br>yen |               |                                               |
| <b>Preferred Stock Class 12</b> |                        |                        |                        |                        |               |                                               |
| Fiscal year ended Mar. 31, 2008 |                        | 5.75                   |                        | 5.75                   | 11.50         | 387                                           |
| Fiscal year ended Mar. 31, 2009 |                        | 5.75                   |                        |                        | 5.75          | 64                                            |

(Note) MUFG repurchased Preferred Stock Class 12 until February 2009 due to requests for repurchase and cancelled until February 2009.





## 1. Results of Operations and Financial Condition

### (1) Results of operations

(Results of operations for the fiscal year ended March 31, 2009)

With respect to the economic and financial environments for fiscal 2008, the global recession intensified, as the financial crisis in the United States triggered by the subprime problem deepened and spread over the global economy. The United States and Europe suffered a severe economic downturn and slowing trend in Asian and emerging economies became evident. Meanwhile, the Japanese economy experienced an unprecedented severe production adjustment due to rapid drop in exports. Business fixed investment significantly declined due to the rapid deterioration of corporate profits and private consumption stagnated against the background of sluggish wages and the worsening employment situation.

In the financial environment, the Federal Reserve Board lowered its federal funds rate close to 0 percent in response to the intensified financial crisis and in the Euro zone, the European Central Bank significantly cut its key interest rate to 1.5 percent. Upward pressure on Japan's short-term interest rates persisted on the back of the financial and capital market turmoil, but it gradually eased from the end of last year, reflecting the monetary easing policy by the Bank of Japan, such as significant interest rate cuts and CP purchases. Long-term interest rates followed a downward trend as a whole, due to the accelerating flight to quality stemming from the intensified global financial crisis and the worsening economy. The foreign exchange market fluctuated widely. The yen rapidly appreciated to the upper 80 yen range against the dollar toward the beginning of 2009, due to the growing risk aversion among investors, but fell back thereafter.

Under such business environments, consolidated gross profits for the fiscal year ended March 31, 2009 decreased by 239.8 billion yen from the previous fiscal year ended March 31, 2008 to 3,272.9 billion yen. Net fees and commissions such as investment trust related businesses, insurance businesses, securities businesses and real estate businesses decreased, even though net interest income increased mainly due to an increase in overseas lending income, lower funding cost in foreign currency and consolidation of ACOM CO., LTD. Total of net trading profits and net other business profits decreased significantly mainly due to a loss of approximately 267.0 billion yen relating to securitized products and related investments.

General and administrative expenses decreased slightly to 2,083.7 billion yen compared to those of last fiscal year due to progress in cost reduction, which offset an increase of consolidation of ACOM CO., LTD.

Credit costs for the fiscal year ended March 31, 2009 increased by 304.7 billion yen from the previous fiscal year to 608.4 billion yen, mainly due to revision of debtor credit ratings which reflected downturn in businesses, especially of small and medium-sized enterprises. Net losses on equity securities for the fiscal year ended March 31, 2009 increased significantly to 408.7 billion yen, due to a loss of 479.5 billion yen on write-down of equity securities caused by the decline of share prices.

Income taxes remained unchanged due to a record of valuation allowances against deferred tax assets and other factors.

Based on the above results, consolidated net loss for the fiscal year ended March 31, 2009 was 256.9 billion yen, decreased by 893.5 billion yen compared with net income of 636.6 billion yen for the previous fiscal year ended March 31, 2008.

In addition, looking at the business segments, consolidated ordinary profits consist of ordinary profits of 60.0 billion yen from the trust banking segment and 30.9 billion yen from the credit card/loan segments, as well as ordinary losses of 0.2 billion yen from the banking segment and 17.9 billion yen from the securities segment. By geographic segment, consolidated ordinary profits consist of ordinary profits of 59.7 billion yen from North America, 70.4 billion yen from Europe and the Middle East, 86.7 billion yen from Asia and Oceania excluding Japan and 51.0 billion yen from Latin America, as well as ordinary losses of 179.3 billion yen from Japan.

| (in billions of Japanese yen)                                                                | For the fiscal year<br>ended<br>March 31, 2009 | For the fiscal year<br>ended<br>March 31, 2008 | Increase<br>(Decrease) |
|----------------------------------------------------------------------------------------------|------------------------------------------------|------------------------------------------------|------------------------|
| Gross Profits                                                                                |                                                |                                                |                        |
| before credit costs for trust accounts                                                       | 3,272.9                                        | 3,512.7                                        | (239.8)                |
| General and administrative expenses                                                          | 2,083.7                                        | 2,115.8                                        | (32.0)                 |
| Net business profits                                                                         |                                                |                                                |                        |
| before credit costs for trust accounts and provision for general allowance for credit losses | 1,189.1                                        | 1,396.9                                        | (207.7)                |
| Credit costs                                                                                 | (608.4)                                        | (303.7)                                        | (304.7)                |
| Net gains (losses) on equity securities                                                      | (408.7)                                        | (24.8)                                         | (383.9)                |
| Other non-recurring gains (losses)                                                           | (89.1)                                         | (39.2)                                         | (49.8)                 |
| Ordinary profits                                                                             | 82.8                                           | 1,029.0                                        | (946.2)                |
| Net income (loss)                                                                            | (256.9)                                        | 636.6                                          | (893.5)                |

(Earnings Forecasts for the fiscal year ending March 31, 2010)

MUFG has set a earnings target of 300.0 billion yen for the fiscal year ending March 31, 2010.

MUFG is engaged in financial service businesses including banking business, trust banking business, securities business and credit card/loan businesses, etc.

Because there are various uncertainties caused by economic situation, market environments and other factors in these businesses, MUFG describes the consolidated net income as a target instead of a forecast of its performance.

Please see 3. Management Policy (4) Management Targets on page 16, for further information of these targets.

**(2) Financial condition**

Total assets as of March 31, 2009 increased by 5,740.7 billion yen from March 31, 2008 to 198,733.9 billion yen and total net assets as of March 31, 2009 decreased by 1,029.0 billion yen from March 31, 2008 to 8,570.6 billion yen. The decrease in total net assets reflected a decrease of total valuation and translation adjustments by 1,642.1 billion yen, which was mainly due to a decrease of net unrealized gains on other securities reflecting the decline of share prices, even though total shareholder's equity increased by 564.9 billion yen due to the issuance of new common shares and the sale of treasury shares through a global offering, as well as the issuance of preferred shares through a third-party allotment.

With regards to major items of assets, securities as of March 31, 2009 increased by 7,462.4 billion yen from March 31, 2008 to 48,314.1 billion yen, and loans and bills discounted as of March 31, 2009 increased by 3,518.0 billion yen from March 31, 2008 to 92,056.8 billion yen. Regarding major items of liabilities, deposits as of March 31, 2009 decreased by 1,157.7 billion yen from March 31, 2008 to 120,149.5 billion yen.

For the fiscal year ended March 31, 2009, net cash provided by operating activities was 8,125.8 billion yen, net cash used in investing activities was 9,313.6 billion yen and net cash provided by financing activities was 1,192.3 billion yen. As a result, the balance of cash and cash equivalents as of March 31, 2009 was 4,032.0 billion yen.

MUFG's consolidated risk-adjusted capital ratio based on the Basel 2 Standards as of March 31, 2009 was 11.76 % (on a preliminary basis), an increase of 0.56 percentage points from March 31, 2008.

**(3) Basic policy regarding profit distribution and dividends for fiscal year 2008 and 2009**

MUFG considers the return of earnings to shareholders to be one of the most important management priorities and makes it a basic policy to make efforts to continuously increase dividends while sustaining corporate value growth and further strengthening its corporate financial standing.

With respect to the year-end dividend for common stock for fiscal year 2008, as the consolidated results for the fiscal year showed a net loss, attributable to the severe business environment, MUFG plans to pay ¥5 per share, a decrease of ¥2 compared to the previous fiscal year, from the standpoint of enhancing its retained earnings. In this case, the annual dividend for fiscal year 2008, including the interim dividend of ¥7, will total ¥12 per share, which is a decrease of ¥2 from the annual dividend of ¥14 paid for the previous fiscal year. With respect to the year-end dividend for preferred stock for fiscal year 2008, MUFG plans to pay: for the first series of class 3 preferred stock, the prescribed amount of ¥30 per share (which, together with the interim dividend, shall result in a total of ¥60 per share for the fiscal year); for the first series of class 5 preferred stock, the prescribed amount of ¥43 per share; and for class 11 preferred stock, the prescribed amount of ¥2.65 per share (which, together with the interim dividend, shall result in a total of ¥5.30 per share for the fiscal year).

The annual dividend forecasts for common stock for fiscal year 2009 is ¥12 per share. The annual dividend forecasts for preferred stock for fiscal year 2009 are: for the first series of class 3 preferred stock, the prescribed amount of ¥60 per share; for the first series of class 5 preferred stock, the prescribed amount of ¥115 per share; and for class 11 preferred stock, the prescribed amount of ¥5.30 per share.

**(4) Risks relating to our business, etc.**

Our business and results of operations may be materially affected by a wide range of reasons, including the following factors (including information believed to be material to investors):

Risks relating to the integrations of our operations;

Risks relating to the integrations and reorganizations involving our subsidiaries and affiliates;

Risks relating to our recently completed and planned investments and capital alliance;

Risks relating to our equity portfolio;

Risks relating to trading and investment activities;

Risks relating to our lending business;

Risks relating to a deterioration of our funding capacity following a downgrade of our credit ratings;

Risks relating to foreign exchange rate;

Risks relating to failures to achieve certain business plans or operating targets;

Risks accompanying the expansion of our operation and the range of products and services;

Risks relating to the exposures to emerging countries;

Risks relating to UNBC;

Risks relating to our consumer lending business;

Risks that obligate us to compensate for losses in loan trusts and jointly operated designated money in trusts;

Risks relating to the global financial crisis and recession;

Risks relating to disruption or impairment of our business or operations due to external circumstances or events (such as a destruction or impairment of our business sites and terrorist attacks);

Risks relating to competitive pressures;

Risks relating to regulatory developments or changes in laws, rules, including accounting rules, governmental policies and economic controls;

Risks relating to increased regulatory requirements and supervision in the United States as a financial holding company;

Risks of receiving potential claims or sanctions regarding unfair or inappropriate practices or other conduct from our customers or regulatory authorities;

Risks relating to transactions with counterparties in countries designated as state sponsors of terrorism;

Risks relating to our capital ratios;

Risks relating to the valuation of certain financial instruments;

Risks relating to our pension plans;

Risks relating to the establishment of internal controls;

Risks resulting from ineffective risk management policies and procedures;

Risks relating to our capabilities to protect confidential information;

Risks relating to our reputation; and

Risks relating to retaining qualified employees.

For a detailed discussion of these risk factors and other risks, uncertainties, possible changes and others, please see our most recent publicly announced information including the latest Annual Report.

**2. Information on Mitsubishi UFJ Financial Group (MUFG Group)**

MUFG Group comprises the holding company, 256 subsidiaries (of which 256 are consolidated), as well as 60 affiliates (of which 59 are equity-method accounted affiliates, and 1 is a non-equity-method accounted affiliate). The Group is engaged primarily in the banking business and also conducts trust banking business, securities business, credit card / loan business, leasing business and other businesses. The following is a chart representing the overall organization of MUFG and its main related companies according to business type:



The holding company and its important related companies as shown in the above chart of business relationship are classified according to business segment as follows. Regarding some of MUFG's equity-accounted affiliates, those in respect of which a significant influence is exerted on their decision making regarding finance, operations or business policy are classified in the relevant segment.

|                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Banking            | : The Bank of Tokyo-Mitsubishi UFJ, Ltd. / The Senshu Bank, Ltd. / The Chukyo Bank, Ltd. /<br>The Gifu Bank, Ltd. / Jibun Bank Corporation / BOT Lease Co., Ltd. /<br>Mitsubishi UFJ Factors Limited / MU Frontier Servicer Co., Ltd. /<br>Mitsubishi UFJ Asset Management Co., Ltd. / Mitsubishi UFJ Research and Consulting Co., Ltd. / UnionBanCal Corporation / Mitsubishi UFJ Wealth Management Bank (Switzerland), Ltd. /<br>PT. Bank Nusantara Parahyangan Tbk. / Dah Sing Financial Holdings Limited /<br>PT U Finance Indonesia |
| Trust Banking      | : Mitsubishi UFJ Trust and Banking Corporation / The Master Trust Bank of Japan, Ltd. /<br>Mitsubishi UFJ Global Custody S.A. / Mitsubishi UFJ Trust & Banking Corporation (U.S.A.)                                                                                                                                                                                                                                                                                                                                                      |
| Securities         | : Mitsubishi UFJ Securities Co., Ltd. / kabu.com Securities Co., Ltd. /<br>Mitsubishi UFJ Merrill Lynch PB Securities Co., Ltd. / KOKUSAI Asset Management Co., Ltd. /<br>Mitsubishi UFJ Securities International plc / Mitsubishi UFJ Securities (USA), Inc. /<br>Mitsubishi UFJ Trust International Limited / Mitsubishi UFJ Securities (HK) Holdings, Limited /<br>Kim Eng Holdings Limited                                                                                                                                           |
| Credit Card / Loan | : Mitsubishi UFJ NICOS Co., Ltd. / ACOM CO., LTD. / JACCS CO., LTD. / JALCARD, INC. /<br>Mobit Co., Ltd.                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Other              | : NBL Co., Ltd. / Mitsubishi UFJ Lease & Finance Company Limited /<br>Mitsubishi UFJ Capital Co., Ltd. / MU Investments Co., Ltd. /<br>Mitsubishi UFJ Real Estate Services Co., Ltd. / Mitsubishi Research Institute DCS Co., Ltd. /<br>BTMU Capital Corporation / BTMU Leasing & Finance, Inc. / PT. BTMU-BRI Finance                                                                                                                                                                                                                   |

Changes in significant subsidiaries (changes in scope of consolidation involving Specified Subsidiaries (Tokutei Kogaisha)) during the period

The following Specified Subsidiary was newly consolidated during the period.

| Name                           | Location                        | Stated Capital   | Primary Business | Ownership |
|--------------------------------|---------------------------------|------------------|------------------|-----------|
| MUFG Capital Finance 7 Limited | Grand Cayman,<br>Cayman Islands | ¥220,000 million | Finance          | 100%      |

Note The Specified Subsidiary is an overseas special purpose company established for issuance of Non-dilutive Preferred Securities.  
:

In order to meet the diverse financial needs of its customers, MUFG Group has created a unified organizational structure that transcends business boundaries in order to provide financial products to its customers as an integrated group. In collaboration with each group company, MUFG Group pursues its operations under an integrated business group system based on three customer-facing integrated business groups within the holding company: Retail, Corporate and Trust Assets.

### **3. Management Policy**

#### **(1) Principal management policy**

The Group's management philosophy serves as the basic policy in conducting its business activities, and provides guidelines for all group activities.

The Group's management philosophy will also be the foundation for management decisions, including the formulation of management strategies and management plans, and will serve as the core values for all employees.

The details of the Group management philosophy are set forth below. MUFG Group's holding company, commercial banks, trust banks and securities companies have adopted the Group's management philosophy as their own respective management philosophy, and the entire Group will strive to comply with this philosophy.

#### **Group's Management Philosophy**

1. We will respond promptly and accurately to the diverse needs of our customers around the world and seek to inspire their trust and confidence.
2. We will offer innovative and high-quality financial services by actively pursuing the cultivation of new business areas and developing new technologies.
3. We will comply strictly with all laws and regulations and conduct our business in a fair and transparent manner to gain the public's trust and confidence.
4. We will seek to inspire the trust of our shareholders by enhancing corporate value through continuous business development and appropriate risk management, and by disclosing corporate information in a timely and appropriate manner.
5. We will contribute to progress toward a sustainable society by assisting with development in the areas in which we operate and conducting our business activities with consideration for the environment.
6. We will provide the opportunities and work environment necessary for all employees to enhance their expertise and make full use of their abilities.

**(2) Medium- and long-term management strategy**

MUFG Group is a fully-fledged comprehensive financial group comprising commercial banks, trust banks, and securities companies, as well as credit card companies, leasing companies, consumer finance companies, investment trust companies and a U.S. bank (Union Bank).

MUFG Group aims to unify these Group companies to deliver top quality products and services that meet diverse customer needs. We aim to be No. 1 in service, No.1 in reliability, and No.1 in global coverage and so gain the strong support of customers and society as a premier, comprehensive, global financial group.

**No.1 in Service**

MUFG Group will leverage its strengths as a comprehensive financial group to provide to its customers with an outstanding level of high-quality service that is matched to their individual needs.

MUFG Group will fully utilize the integrated business group system comprising our three core business groups Retail, Corporate and Trust Assets (asset management and asset administration) and meet diverse customer needs rapidly and accurately as a unified group that transcends business boundaries.

**No.1 in Reliability**

MUFG Group aims to be a truly reliable financial group and will strive to further enhance its financial health, implement thorough legal and other compliance and strengthen internal controls. Moreover, we will fulfill our responsibilities to society through enhancing customer satisfaction (CS), and pursuing CSR activities that contribute to society and to environmental conservation.

**No.1 in Global Coverage**

MUFG Group aims to use its Group strengths to the maximum, leveraging the leading global network amongst Japanese banks and talented staff well-versed in the business of each country to swiftly and precisely meet the requirements of customers globally.

**(3) Key issues**

MUFG Group has been developing growth strategies, such as a strategic capital and business alliances, etc. with Morgan Stanley, at the same time as Group banks completed, as scheduled, the transfer to the new systems in the 2008 fiscal year. Moreover, despite the global sharp decline in stock price after the so-called Lehman shock, MUFG Group has quickly endeavored to strengthen necessary equity capital, amid growing fear of debacles in relation to the financial system and the health of financial institutions.

Then, this time, the Medium-term Business Plan (FY2009 FY2011), including key issues and measures therefor was formulated, taking account of the difficult external conditions. Under conditions more difficult than ever before, MUFG Group will be more conscious of its social responsibility as a financial institution and will make efforts to smoothly provide funds, etc., as well as maintain sound equity capital. Further, when the business recession ends, MUFG Group intends to realize further earnings growth and shareholder returns, while maintaining efficiency and soundness. The following points are material issues in the Medium-term Business Plan, and MUFG Group will respond to the expectations of customers and society by globally providing products and services with the total power of the Group, as well as making efforts to enhance reliability as a financial institution.

**(1) Strengthening of operating foundations**

MUFG Group will surely realize the expansion of products and services brought about by the completion of the transfer to the new systems and realize the benefits of integration, such as synergies, etc., with respect to cost reduction, and MUFG Group will also promote complete efficiency in management. MUFG Group will endeavor to make cost structure more efficient by reducing staff members in headquarters, upon realizing simplification of headquarter organizations and upon realizing business efficiency, and then putting such staff members in the business offices or in the strategic area. Additionally, MUFG Group will also make efforts to reduce the amount of its holding equity securities, taking account of the use of the Bank of Japan and Banks Shareholdings Purchase Corporation, etc. and will aim to realize more sound financial foundations through risk return-oriented management.

With respect to capital, MUFG Group will work on the appropriate control and management of equity capital, regarding the trends of international reformation of regulations on equity capital.

**(2) Exercise of comprehensive Group strengths**

MUFG Group has positioned Retail, Corporate and Trust Assets as its three core businesses, and is promoting its growth strategies with a focus on these areas. In addition to the commercial bank, the trust bank and the securities company, MUFG Group includes top-class credit card, leasing, consumer finance, asset management, and other companies, as well as a U.S. bank (Union Bank). Furthermore, the integrated business groups established in the holding company exercise the comprehensive Group strengths beyond the business boundaries so that MUFG Group can respond promptly and accurately to customers' needs and can globally provide its services focused on quality to the satisfaction of the customers.

In addition, MUFG Group, while concretizing the global alliance strategy with Morgan Stanley and promoting the CIB strategy, endeavors to strengthen its Asia-related businesses, which have high growth potential, and to improve its presence as a global management institution.

(3) Promotion of CSR management and strengthening the MUFG brand

MUFG Group will seek to enhance CS (customer satisfaction) through the provision of the distinct services of MUFG while also conducting management with a clear emphasis on its CSR (corporate social responsibilities). For these purposes, each officer and employee of MUFG Group will subjectively think and act with a customer-oriented approach and field-oriented approach.

In June of last year, MUFG Group formulated the MUFG Environmental Action Policy and decided to spread an awareness of the urgency of environmental issues such as global warming, resource depletion and environmental pollution throughout MUFG and to advance specific environmental initiatives through incorporating those initiatives in its main business finance. In its main business, MUFG Group will dedicate its efforts to create an environmentally conscious society by providing products and services that support individual customers responses to the environment.

On the other hand, MUFG Group continues to acknowledge the risks and issues with respect to compliance and will continue its efforts to further strengthen the group-wide internal control system. Looking ahead, based on our slogan No. 1 in service, No. 1 in reliability, No. 1 in global coverage we endeavor to maintain and strengthen the MUFG brand as one that is broadly supported and appreciated by people in society.

**(4) Management Targets**

MUFG has set a earnings target of 300.0 billion yen for the fiscal year ending March 31, 2010.

[Reference]

| (in billions of Japanese yen)                                                                                              | For the fiscal year<br>ending<br>March 31, 2010 | For the six months<br>ending<br>September 30, 2009 | For the fiscal year<br>ended<br>March 31, 2009<br>(Results) | For the six months<br>ended<br>September 30, 2008<br>(Results) |
|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------|
| Consolidated ordinary profits                                                                                              | 600.0                                           | 220.0                                              | 82.8                                                        | 188.1                                                          |
| Consolidated net income (loss)                                                                                             | <b>300.0</b>                                    | 100.0                                              | (256.9)                                                     | 92.0                                                           |
| <b>&lt;2 Banks on a stand-alone basis&gt;</b>                                                                              |                                                 |                                                    |                                                             |                                                                |
| <b>The Bank of Tokyo-Mitsubishi UFJ, Ltd.</b>                                                                              |                                                 |                                                    |                                                             |                                                                |
| Net business profits<br>before provision for general allowance for<br>credit losses                                        | 785.0                                           | 340.0                                              | 710.8                                                       | 359.5                                                          |
| Ordinary profits (losses)                                                                                                  | 320.0                                           | 115.0                                              | (199.4)                                                     | 37.8                                                           |
| Net income (loss)                                                                                                          | 175.0                                           | 65.0                                               | (366.3)                                                     | 25.0                                                           |
| <b>Mitsubishi UFJ Trust and Banking<br/>Corporation</b>                                                                    |                                                 |                                                    |                                                             |                                                                |
| Net business profits<br>before credit costs for trust accounts and<br>provision for general allowance for credit<br>losses | 120.0                                           | 55.0                                               | 131.5                                                       | 78.5                                                           |
| Ordinary profits (losses)                                                                                                  | 60.0                                            | 25.0                                               | 50.8                                                        | 53.4                                                           |
| Net income (loss)                                                                                                          | 40.0                                            | 15.0                                               | 16.8                                                        | 31.9                                                           |



**4. Consolidated Financial Statements****(1) Consolidated Balance Sheets**

| (in millions of yen)                                  | As of<br>March 31, 2008 | As of<br>March 31, 2009 |
|-------------------------------------------------------|-------------------------|-------------------------|
| Assets:                                               |                         |                         |
| Cash and due from banks                               | 10,281,603              | 6,562,376               |
| Call loans and bills bought                           | 1,293,705               | 293,415                 |
| Receivables under resale agreements                   | 7,099,711               | 2,544,848               |
| Receivables under securities borrowing transactions   | 8,240,482               | 6,797,026               |
| Monetary claims bought                                | 4,593,198               | 3,394,519               |
| Trading assets                                        | 11,898,762              | 17,452,426              |
| Money held in trust                                   | 401,448                 | 326,298                 |
| Securities                                            | 40,851,677              | 48,314,122              |
| Allowance for losses on securities                    | (30,166)                | (37,104)                |
| Loans and bills discounted                            | 88,538,810              | 92,056,820              |
| Foreign exchanges                                     | 1,241,656               | 1,058,640               |
| Other assets                                          | 5,666,981               | 7,795,056               |
| Tangible fixed assets                                 | 1,594,214               | 1,380,900               |
| Buildings                                             | 364,819                 | 339,096                 |
| Land                                                  | 775,670                 | 763,647                 |
| Lease assets                                          |                         | 2,631                   |
| Construction in progress                              | 6,533                   | 16,111                  |
| Other tangible fixed assets                           | 447,192                 | 259,413                 |
| Intangible fixed assets                               | 975,043                 | 1,209,783               |
| Software                                              | 372,536                 | 485,611                 |
| Goodwill                                              | 336,240                 | 570,664                 |
| Lease assets                                          |                         | 181                     |
| Other intangible fixed assets                         | 266,265                 | 153,326                 |
| Deferred tax assets                                   | 773,688                 | 1,235,139               |
| Customers' liabilities for acceptances and guarantees | 10,652,865              | 9,534,900               |
| Allowance for credit losses                           | (1,080,502)             | (1,185,266)             |
| <b>Total assets</b>                                   | <b>192,993,179</b>      | <b>198,733,906</b>      |

Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)                                                                       | As of<br>March 31, 2008 | As of<br>March 31, 2009 |
|--------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>Liabilities:</b>                                                                        |                         |                         |
| Deposits                                                                                   | 121,307,300             | 120,149,591             |
| Negotiable certificates of deposit                                                         | 7,319,321               | 7,570,547               |
| Call money and bills sold                                                                  | 2,286,382               | 2,272,292               |
| Payables under repurchase agreements                                                       | 10,490,735              | 11,926,997              |
| Payables under securities lending transactions                                             | 5,897,051               | 4,270,365               |
| Commercial papers                                                                          | 349,355                 | 141,436                 |
| Trading liabilities                                                                        | 5,944,552               | 9,868,818               |
| Borrowed money                                                                             | 5,050,000               | 7,729,256               |
| Foreign exchanges                                                                          | 972,113                 | 804,425                 |
| Short-term bonds payable                                                                   | 417,200                 | 323,959                 |
| Bonds payable                                                                              | 6,285,566               | 6,485,158               |
| Due to trust accounts                                                                      | 1,462,822               | 1,798,223               |
| Other liabilities                                                                          | 4,388,814               | 6,634,917               |
| Reserve for bonuses                                                                        | 49,798                  | 42,615                  |
| Reserve for bonuses to directors                                                           | 434                     | 150                     |
| Reserve for retirement benefits                                                            | 64,771                  | 94,623                  |
| Reserve for retirement benefits to directors                                               | 2,100                   | 1,958                   |
| Reserve for loyalty award credits                                                          | 8,079                   | 8,854                   |
| Reserve for contingent losses                                                              | 133,110                 | 277,608                 |
| Reserve for losses relating to business restructuring                                      | 22,865                  |                         |
| Reserves under special laws                                                                | 4,639                   | 3,339                   |
| Deferred tax liabilities                                                                   | 84,185                  | 28,993                  |
| Deferred tax liabilities for land revaluation                                              | 199,402                 | 194,228                 |
| Acceptances and guarantees                                                                 | 10,652,865              | 9,534,900               |
| <b>Total liabilities</b>                                                                   | <b>183,393,470</b>      | <b>190,163,264</b>      |
| <b>Net assets:</b>                                                                         |                         |                         |
| Capital stock                                                                              | 1,383,052               | 1,620,896               |
| Capital surplus                                                                            | 1,865,696               | 1,898,031               |
| Retained earnings                                                                          | 4,592,960               | 4,168,625               |
| Treasury stock                                                                             | (726,001)               | (6,867)                 |
| <b>Total shareholders' equity</b>                                                          | <b>7,115,707</b>        | <b>7,680,685</b>        |
| Net unrealized gains (losses) on other securities                                          | 595,352                 | (776,397)               |
| Net deferred gains (losses) on hedging instruments                                         | 79,043                  | 111,001                 |
| Land revaluation excess                                                                    | 143,292                 | 142,502                 |
| Foreign currency translation adjustments                                                   | (52,566)                | (302,352)               |
| Pension liability adjustments of subsidiaries preparing financial statements under US GAAP |                         | (51,822)                |
| <b>Total valuation and translation adjustments</b>                                         | <b>765,121</b>          | <b>(877,067)</b>        |
| Subscription rights to shares                                                              | 2,509                   | 4,650                   |
| Minority interests                                                                         | 1,716,370               | 1,762,372               |
| <b>Total net assets</b>                                                                    | <b>9,599,708</b>        | <b>8,570,641</b>        |
| <b>Total liabilities and net assets</b>                                                    | <b>192,993,179</b>      | <b>198,733,906</b>      |



**(2) Consolidated Statements of Income**

| (in millions of yen)                                                                   | For the fiscal year<br>ended<br>March 31, 2008 | For the fiscal year<br>ended<br>March 31, 2009 |
|----------------------------------------------------------------------------------------|------------------------------------------------|------------------------------------------------|
| Ordinary income                                                                        | 6,393,951                                      | 5,677,460                                      |
| Interest income                                                                        | 3,867,924                                      | 3,448,391                                      |
| Interest on loans and bills discounted                                                 | 2,302,324                                      | 2,204,409                                      |
| Interest and dividends on securities                                                   | 785,581                                        | 677,776                                        |
| Interest on call loans and bills bought                                                | 21,514                                         | 14,088                                         |
| Interest on receivables under resale agreements                                        | 218,139                                        | 162,831                                        |
| Interest on receivables under securities borrowing transactions                        | 58,130                                         | 28,002                                         |
| Interest on deposits                                                                   | 231,068                                        | 110,814                                        |
| Other interest income                                                                  | 251,165                                        | 250,468                                        |
| Trust fees                                                                             | 151,720                                        | 119,474                                        |
| Fees and commissions                                                                   | 1,249,480                                      | 1,138,306                                      |
| Trading income                                                                         | 365,315                                        | 253,056                                        |
| Other business income                                                                  | 319,530                                        | 536,305                                        |
| Other ordinary income                                                                  | 439,980                                        | 181,924                                        |
| Ordinary expenses                                                                      | 5,364,938                                      | 5,594,652                                      |
| Interest expenses                                                                      | 2,027,879                                      | 1,473,042                                      |
| Interest on deposits                                                                   | 881,483                                        | 601,726                                        |
| Interest on negotiable certificates of deposit                                         | 148,124                                        | 102,020                                        |
| Interest on call money and bills sold                                                  | 40,829                                         | 25,406                                         |
| Interest on payables under repurchase agreements                                       | 338,068                                        | 249,366                                        |
| Interest on payables under securities lending transactions                             | 56,270                                         | 23,169                                         |
| Interest on commercial papers                                                          | 16,047                                         | 3,301                                          |
| Interest on borrowed money                                                             | 80,742                                         | 97,011                                         |
| Interest on short-term bonds payable                                                   | 3,016                                          | 4,416                                          |
| Interest on bonds payable                                                              | 178,121                                        | 159,996                                        |
| Interest on bonds with warrants                                                        | 8                                              |                                                |
| Other interest expenses                                                                | 285,167                                        | 206,626                                        |
| Fees and commissions                                                                   | 175,921                                        | 168,229                                        |
| Other business expenses                                                                | 239,540                                        | 581,921                                        |
| General and administrative expenses                                                    | 2,157,843                                      | 2,104,589                                      |
| Other ordinary expenses                                                                | 763,753                                        | 1,266,869                                      |
| Provision for allowance for credit losses                                              | 28,789                                         | 192,281                                        |
| Others                                                                                 | 734,963                                        | 1,074,588                                      |
| Ordinary profits                                                                       | 1,029,013                                      | 82,807                                         |
| Extraordinary gains                                                                    | 110,399                                        | 159,070                                        |
| Gains on disposition of fixed assets                                                   | 34,532                                         | 13,347                                         |
| Gains on loans written-off                                                             | 39,875                                         | 38,267                                         |
| Reversal of reserve for contingent liabilities from financial instruments transactions |                                                | 1,304                                          |
| Gains on sales of equity securities of subsidiaries                                    | 16,075                                         | 32,472                                         |
| Gains on business divestitures of subsidiaries                                         | 10,810                                         |                                                |
| Gains on changes in subsidiaries equity                                                | 6,985                                          |                                                |
| Reversal of reserve for contingent losses                                              | 2,120                                          |                                                |
| Prior year adjustments                                                                 |                                                | 58,904                                         |
| Impact upon the adoption of the Accounting standard for lease transactions             |                                                | 6,186                                          |
| Others                                                                                 |                                                | 8,587                                          |
| Extraordinary losses                                                                   | 118,533                                        | 126,816                                        |

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|                                                                                          |           |           |
|------------------------------------------------------------------------------------------|-----------|-----------|
| Losses on disposition of fixed assets                                                    | 15,142    | 27,008    |
| Losses on impairment of fixed assets                                                     | 14,719    | 15,842    |
| Provision for reserve for contingent liabilities from financial instruments transactions | 752       |           |
| Provision for reserve for losses related to business restructuring                       | 64,049    | 6         |
| Prior year adjustments                                                                   | 23,869    |           |
| Expenses relating to systems integration                                                 |           | 83,958    |
| Income before income taxes and others                                                    | 1,020,879 | 115,061   |
| Income taxes - current                                                                   | 100,129   | 85,808    |
| Income taxes - deferred                                                                  | 201,091   | 216,131   |
| Total taxes                                                                              |           | 301,939   |
| Minority interests                                                                       | 83,034    | 70,073    |
| Net income (loss)                                                                        | 636,624   | (256,952) |

**(3) Consolidated Statements of Changes in Net Assets**

| (in millions of yen)                                                                           | For the fiscal year<br>ended<br>March 31, 2008 | For the fiscal year<br>ended<br>March 31, 2009 |
|------------------------------------------------------------------------------------------------|------------------------------------------------|------------------------------------------------|
| <b>Shareholders' equity</b>                                                                    |                                                |                                                |
| <b>Capital stock</b>                                                                           |                                                |                                                |
| Balance at the end of the previous period                                                      | 1,383,052                                      | 1,383,052                                      |
| Changes during the period                                                                      |                                                |                                                |
| Issuance of new shares                                                                         |                                                | 237,844                                        |
| Total changes during the period                                                                |                                                | 237,844                                        |
| Balance at the end of the period                                                               | 1,383,052                                      | 1,620,896                                      |
| <b>Capital surplus</b>                                                                         |                                                |                                                |
| Balance at the end of the previous period                                                      | 1,916,300                                      | 1,865,696                                      |
| Changes during the period                                                                      |                                                |                                                |
| Issuance of new shares                                                                         |                                                | 239,579                                        |
| Disposition of treasury stock                                                                  | (50,604)                                       | (207,243)                                      |
| Total changes during the period                                                                | (50,604)                                       | 32,335                                         |
| Balance at the end of the period                                                               | 1,865,696                                      | 1,898,031                                      |
| <b>Retained earnings</b>                                                                       |                                                |                                                |
| Balance at the end of the previous period                                                      | 4,102,199                                      | 4,592,960                                      |
| Changes in accounting standards in overseas consolidated subsidiaries                          |                                                | (5,970)                                        |
| Changes during the period                                                                      |                                                |                                                |
| Dividends from retained earnings                                                               | (141,327)                                      | (153,338)                                      |
| Net income (loss)                                                                              | 636,624                                        | (256,952)                                      |
| Reversal of land revaluation excess                                                            | 5,044                                          | 1,026                                          |
| Increase in companies accounted for under the equity method                                    | (147)                                          |                                                |
| Decrease in companies accounted for under the equity method                                    | (81)                                           |                                                |
| Changes in accounting standards in overseas consolidated subsidiaries                          | (9,217)                                        |                                                |
| Unrecognized actuarial difference based on accounting standard for retirement benefits in UK   | (133)                                          |                                                |
| Change of scope of consolidation                                                               |                                                | 1,938                                          |
| Change of application of equity method                                                         |                                                | 5,763                                          |
| Prior year adjustments on retained earnings of companies accounted for under the equity method |                                                | (16,802)                                       |
| Total changes during the period                                                                | 490,760                                        | (418,364)                                      |
| Balance at the end of the period                                                               | 4,592,960                                      | 4,168,625                                      |
| <b>Treasury stock</b>                                                                          |                                                |                                                |
| Balance at the end of the previous period                                                      | (1,001,470)                                    | (726,001)                                      |
| Changes during the period                                                                      |                                                |                                                |
| Acquisition of treasury stock                                                                  | (152,052)                                      | (922)                                          |
| Disposition of treasury stock                                                                  | 427,522                                        | 720,055                                        |

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|                                  |           |         |
|----------------------------------|-----------|---------|
| Total changes during the period  | 275,469   | 719,133 |
| Balance at the end of the period | (726,001) | (6,867) |

Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)                                                                           | For the fiscal year<br>ended<br>March 31, 2008 | For the fiscal year<br>ended<br>March 31, 2009 |
|------------------------------------------------------------------------------------------------|------------------------------------------------|------------------------------------------------|
| <b>Total shareholders' equity</b>                                                              |                                                |                                                |
| Balance at the end of the previous period                                                      | 6,400,081                                      | 7,115,707                                      |
| Changes in accounting standards in overseas consolidated subsidiaries                          |                                                | (5,970)                                        |
| <b>Changes during the period</b>                                                               |                                                |                                                |
| Issuance of new shares                                                                         |                                                | 477,423                                        |
| Dividends from retained earnings                                                               | (141,327)                                      | (153,338)                                      |
| Net income (loss)                                                                              | 636,624                                        | (256,952)                                      |
| Acquisition of treasury stock                                                                  | (152,052)                                      | (922)                                          |
| Disposition of treasury stock                                                                  | 376,917                                        | 512,812                                        |
| Reversal of land revaluation excess                                                            | 5,044                                          | 1,026                                          |
| Increase in companies accounted for under the equity method                                    | (147)                                          |                                                |
| Decrease in companies accounted for under the equity method                                    | (81)                                           |                                                |
| Changes in accounting standards in overseas consolidated subsidiaries                          | (9,217)                                        |                                                |
| Unrecognized actuarial difference based on accounting standard for retirement benefits in UK.  | (133)                                          |                                                |
| Change of scope of consolidation                                                               |                                                | 1,938                                          |
| Change of application of equity method                                                         |                                                | 5,763                                          |
| Prior year adjustments on retained earnings of companies accounted for under the equity method |                                                | (16,802)                                       |
| <b>Total changes during the period</b>                                                         | <b>715,625</b>                                 | <b>570,948</b>                                 |
| <b>Balance at the end of the period</b>                                                        | <b>7,115,707</b>                               | <b>7,680,685</b>                               |
| <b>Valuation and translation adjustments</b>                                                   |                                                |                                                |
| <b>Net unrealized gains (losses) on other securities</b>                                       |                                                |                                                |
| Balance at the end of the previous period                                                      | 2,054,813                                      | 595,352                                        |
| <b>Changes during the period</b>                                                               |                                                |                                                |
| Net changes in items other than shareholders' equity                                           | (1,459,461)                                    | (1,371,749)                                    |
| <b>Total changes during the period</b>                                                         | <b>(1,459,461)</b>                             | <b>(1,371,749)</b>                             |
| <b>Balance at the end of the period</b>                                                        | <b>595,352</b>                                 | <b>(776,397)</b>                               |
| <b>Net deferred gains (losses) on hedging instruments</b>                                      |                                                |                                                |
| Balance at the end of the previous period                                                      | (56,429)                                       | 79,043                                         |
| <b>Changes during the period</b>                                                               |                                                |                                                |
| Net changes in items other than shareholders' equity                                           | 135,472                                        | 31,958                                         |
| <b>Total changes during the period</b>                                                         | <b>135,472</b>                                 | <b>31,958</b>                                  |
| <b>Balance at the end of the period</b>                                                        | <b>79,043</b>                                  | <b>111,001</b>                                 |
| <b>Land revaluation excess</b>                                                                 |                                                |                                                |
| Balance at the end of the previous period                                                      | 148,281                                        | 143,292                                        |
| <b>Changes during the period</b>                                                               |                                                |                                                |
| Net changes in items other than shareholders' equity                                           | (4,989)                                        | (789)                                          |
| <b>Total changes during the period</b>                                                         | <b>(4,989)</b>                                 | <b>(789)</b>                                   |
| <b>Balance at the end of the period</b>                                                        | <b>143,292</b>                                 | <b>142,502</b>                                 |
| <b>Foreign currency translation adjustments</b>                                                |                                                |                                                |
| Balance at the end of the previous period                                                      | (26,483)                                       | (52,566)                                       |
| <b>Changes during the period</b>                                                               |                                                |                                                |



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|                                                      |          |           |
|------------------------------------------------------|----------|-----------|
| Net changes in items other than shareholders' equity | (26,082) | (249,786) |
| Total changes during the period                      | (26,082) | (249,786) |
| Balance at the end of the period                     | (52,566) | (302,352) |

Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)                                                                         | For the fiscal year<br>ended<br>March 31, 2008 | For the fiscal year<br>ended<br>March 31, 2009 |
|----------------------------------------------------------------------------------------------|------------------------------------------------|------------------------------------------------|
| Pension liability adjustments of subsidiaries preparing financial statements under US GAAP   |                                                |                                                |
| Balance at the end of the previous period                                                    |                                                |                                                |
| Changes during the period                                                                    |                                                |                                                |
| Net changes in items other than shareholders' equity                                         |                                                | (51,822)                                       |
| <b>Total changes during the period</b>                                                       |                                                | <b>(51,822)</b>                                |
| Balance at the end of the period                                                             |                                                | (51,822)                                       |
| Total valuation and translation adjustments                                                  |                                                |                                                |
| Balance at the end of the previous period                                                    | 2,120,183                                      | 765,121                                        |
| Changes during the period                                                                    |                                                |                                                |
| Net changes in items other than shareholders' equity                                         | (1,355,061)                                    | (1,642,189)                                    |
| <b>Total changes during the period</b>                                                       | <b>(1,355,061)</b>                             | <b>(1,642,189)</b>                             |
| Balance at the end of the period                                                             | 765,121                                        | (877,067)                                      |
| Subscription rights to shares                                                                |                                                |                                                |
| Balance at the end of the previous period                                                    | 0                                              | 2,509                                          |
| Changes during the period                                                                    |                                                |                                                |
| Net changes in items other than shareholders' equity                                         | 2,508                                          | 2,141                                          |
| <b>Total changes during the period</b>                                                       | <b>2,508</b>                                   | <b>2,141</b>                                   |
| Balance at the end of the period                                                             | 2,509                                          | 4,650                                          |
| Minority interests                                                                           |                                                |                                                |
| Balance at the end of the previous period                                                    | 2,003,434                                      | 1,716,370                                      |
| Changes during the period                                                                    |                                                |                                                |
| Net changes in items other than shareholders' equity                                         | (287,064)                                      | 46,002                                         |
| <b>Total changes during the period</b>                                                       | <b>(287,064)</b>                               | <b>46,002</b>                                  |
| Balance at the end of the period                                                             | 1,716,370                                      | 1,762,372                                      |
| Total net assets                                                                             |                                                |                                                |
| Balance at the end of the previous period                                                    | 10,523,700                                     | 9,599,708                                      |
| Changes in accounting standards in overseas consolidated subsidiaries                        |                                                | (5,970)                                        |
| Changes during the period                                                                    |                                                |                                                |
| Issuance of new shares                                                                       |                                                | 477,423                                        |
| Dividends from retained earnings                                                             | (141,327)                                      | (153,338)                                      |
| Net income (loss)                                                                            | 636,624                                        | (256,952)                                      |
| Acquisition of treasury stock                                                                | (152,052)                                      | (922)                                          |
| Disposition of treasury stock                                                                | 376,917                                        | 512,812                                        |
| Reversal of land revaluation excess                                                          | 5,044                                          | 1,026                                          |
| Increase in companies accounted for under the equity method                                  | (147)                                          |                                                |
| Decrease in companies accounted for under the equity method                                  | (81)                                           |                                                |
| Changes in accounting standards in overseas consolidated subsidiaries                        | (9,217)                                        |                                                |
| Unrecognized actuarial difference based on accounting standard for retirement benefits in UK | (133)                                          |                                                |

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|                                                                                                |                  |                    |
|------------------------------------------------------------------------------------------------|------------------|--------------------|
| Change of scope of consolidation                                                               |                  | 1,938              |
| Change of application of equity method                                                         |                  | 5,763              |
| Prior year adjustments on retained earnings of companies accounted for under the equity method |                  | (16,802)           |
| Net changes in items other than shareholders' equity                                           | (1,639,617)      | (1,594,045)        |
| <b>Total changes during the period</b>                                                         | <b>(923,991)</b> | <b>(1,023,097)</b> |
| Balance at the end of the period                                                               | 9,599,708        | 8,570,641          |

**(4) Consolidated Statements of Cash Flows**

| (in millions of yen)                                                               | For the fiscal year<br>ended<br>March 31, 2008 | For the fiscal year<br>ended<br>March 31, 2009 |
|------------------------------------------------------------------------------------|------------------------------------------------|------------------------------------------------|
| Cash flows from operating activities:                                              |                                                |                                                |
| Income before income taxes and others                                              | 1,020,879                                      | 115,061                                        |
| Depreciation                                                                       | 341,384                                        | 243,342                                        |
| Impairment losses                                                                  | 14,719                                         | 15,842                                         |
| Amortization of goodwill                                                           | 14,397                                         | 24,618                                         |
| Amortization of negative goodwill                                                  | (4,611)                                        | (1,386)                                        |
| Equity in losses (gains) of affiliates                                             | (13,042)                                       | 38                                             |
| Increase (decrease) in allowance for credit losses                                 | (109,487)                                      | (23,276)                                       |
| Increase (decrease) in allowance for losses on securities                          | 4,015                                          | 7,237                                          |
| Increase (decrease) in reserve for bonuses                                         | (3,488)                                        | (5,739)                                        |
| Increase (decrease) in reserve for bonuses to directors                            | 195                                            | (278)                                          |
| Increase (decrease) in reserve for retirement benefits                             | (1,502)                                        | 27,761                                         |
| Increase (decrease) in reserve for retirement benefits to directors                | 858                                            | (230)                                          |
| Increase (decrease) in reserve for loyalty award credits                           | 2,870                                          | 775                                            |
| Increase (decrease) in reserve for contingent losses                               | 17,224                                         | (77,829)                                       |
| Increase (decrease) in reserve for losses relating to business restructuring       | 22,865                                         | (22,865)                                       |
| Interest income recognized on statement of income                                  | (3,867,924)                                    | (3,448,391)                                    |
| Interest expenses recognized on statement of income                                | 2,027,879                                      | 1,473,042                                      |
| Losses (gains) on securities                                                       | (6,135)                                        | 327,841                                        |
| Losses (gains) on money held in trust                                              | (10,595)                                       | (1,446)                                        |
| Foreign exchange losses (gains)                                                    | 1,353,236                                      | 247,866                                        |
| Losses (gains) on sales of fixed assets                                            | (19,389)                                       | 13,660                                         |
| Net decrease (increase) in trading assets                                          | (2,367,363)                                    | (3,457,877)                                    |
| Net increase (decrease) in trading liabilities                                     | 1,671,767                                      | 996,467                                        |
| Adjustment of unsettled trading accounts                                           | 68,190                                         | (287,703)                                      |
| Net decrease (increase) in loans and bills discounted                              | (3,737,986)                                    | (4,152,604)                                    |
| Net increase (decrease) in deposits                                                | 2,755,219                                      | 246,509                                        |
| Net increase (decrease) in negotiable certificates of deposit                      | 254,850                                        | 360,423                                        |
| Net increase (decrease) in borrowed money (excluding subordinated borrowings)      | 65,668                                         | 2,721,483                                      |
| Net decrease (increase) in due from banks (excluding cash equivalents)             | (256,946)                                      | 3,389,142                                      |
| Net decrease (increase) in call loans and bills bought and others                  | (2,806,455)                                    | 3,880,764                                      |
| Net decrease (increase) in receivables under securities borrowing transactions     | (1,548,164)                                    | 1,151,299                                      |
| Net increase (decrease) in call money and bills sold and others                    | 2,158,359                                      | 4,386,894                                      |
| Net increase (decrease) in commercial papers                                       | (270,808)                                      | (166,634)                                      |
| Net increase (decrease) in payables under securities lending transactions          | 741,912                                        | (1,392,369)                                    |
| Net decrease (increase) in foreign exchanges (assets)                              | 112,665                                        | 173,717                                        |
| Net increase (decrease) in foreign exchanges (liabilities)                         | (29,666)                                       | (164,405)                                      |
| Net increase (decrease) in short-term bonds payable                                | 77,200                                         | (105,240)                                      |
| Net increase (decrease) in issuance and redemption of unsubordinated bonds payable | (167,846)                                      | (227,605)                                      |
| Net increase (decrease) in due to trust accounts                                   | (79,626)                                       | 335,401                                        |
| Interest income (cash basis)                                                       | 3,849,805                                      | 3,544,139                                      |
| Interest expenses (cash basis)                                                     | (1,971,625)                                    | (1,506,951)                                    |
| Other                                                                              | (1,465,733)                                    | (445,520)                                      |
| Sub-total                                                                          | (2,162,235)                                    | 8,194,974                                      |
| Income taxes                                                                       | (118,896)                                      | (69,164)                                       |

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Net cash provided by (used in) operating activities

(2,281,132)

8,125,809

Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)                                                                      | For the fiscal year<br>ended<br>March 31, 2008 | For the fiscal year<br>ended<br>March 31, 2009 |
|-------------------------------------------------------------------------------------------|------------------------------------------------|------------------------------------------------|
| Cash flows from investing activities:                                                     |                                                |                                                |
| Purchases of securities                                                                   | (73,426,912)                                   | (115,545,508)                                  |
| Proceeds from sales of securities                                                         | 50,575,928                                     | 75,981,958                                     |
| Proceeds from redemption of securities                                                    | 27,043,608                                     | 30,823,155                                     |
| Increase in money held in trust                                                           | (271,998)                                      | (297,208)                                      |
| Decrease in money held in trust                                                           | 341,669                                        | 362,057                                        |
| Purchases of tangible fixed assets                                                        | (276,668)                                      | (152,685)                                      |
| Purchases of intangible fixed assets                                                      | (247,920)                                      | (344,540)                                      |
| Proceeds from sales of tangible fixed assets                                              | 133,787                                        | 60,426                                         |
| Proceeds from sales of intangible fixed assets                                            | 1,521                                          | 191,970                                        |
| Proceeds from business divestitures                                                       | 11,516                                         |                                                |
| Purchases of equity of consolidated subsidiaries                                          | (22,931)                                       | (389,513)                                      |
| Proceeds from sales of equity of consolidated subsidiaries                                | 250                                            | 84,995                                         |
| Increase related to purchases of subsidiaries equity affecting the scope of consolidation | 28,179                                         | 758                                            |
| Decrease related to purchases of subsidiaries equity affecting the scope of consolidation | (4,543)                                        | (100,094)                                      |
| Increase related to sales of subsidiaries equity affecting the scope of consolidation     | 18,939                                         | 10,874                                         |
| Other                                                                                     |                                                | (266)                                          |
| Net cash provided by (used in) investing activities                                       | 3,904,426                                      | (9,313,619)                                    |
| Cash flows from financing activities:                                                     |                                                |                                                |
| Increase in subordinated borrowings                                                       | 210,000                                        | 193,050                                        |
| Decrease in subordinated borrowings                                                       | (260,300)                                      | (404,500)                                      |
| Increase in subordinated bonds payable and bonds with warrants                            | 252,229                                        | 917,900                                        |
| Decrease in subordinated bonds payable and bonds with warrants                            | (206,808)                                      | (307,752)                                      |
| Proceeds from issuance of stocks                                                          |                                                | 671,595                                        |
| Proceeds from issuance of common stock to minority shareholders                           | 155,509                                        | 320,610                                        |
| Decrease in redemption of preferred stocks                                                | (106,000)                                      | (91,030)                                       |
| Decrease in lease liabilities                                                             |                                                | (358)                                          |
| Dividend paid by MUFG                                                                     | (141,327)                                      | (153,245)                                      |
| Dividend paid by subsidiaries to minority shareholders                                    | (65,507)                                       | (69,137)                                       |
| Repayments to minority shareholders                                                       |                                                | (135)                                          |
| Purchases of treasury stock                                                               | (151,364)                                      | (328)                                          |
| Proceeds from sales of treasury stock                                                     | 780                                            | 123,418                                        |
| Purchases of treasury stock by consolidated subsidiaries                                  | (12,462)                                       | (7,714)                                        |
| Proceeds from sales of treasury stock by consolidated subsidiaries                        | 166                                            | 14                                             |
| Other                                                                                     | (2,937)                                        | 0                                              |
| Net cash provided by (used in) financing activities                                       | (328,022)                                      | 1,192,387                                      |
| Effect of foreign exchange rate changes on cash and cash equivalents                      | (34,202)                                       | (194,549)                                      |
| Net increase (decrease) in cash and cash equivalents                                      | 1,261,069                                      | (189,972)                                      |
| Cash and cash equivalents at the beginning of the period                                  | 2,961,153                                      | 4,222,222                                      |
| Decrease in cash and cash equivalents due to deconsolidation of subsidiaries              |                                                | (236)                                          |
| Cash and cash equivalents at the end of the period                                        | 4,222,222                                      | 4,032,013                                      |



**Notes on Going-Concern Assumption**

Not applicable



## Significant Accounting Policies Applied in the Preparation of the Consolidated Financial Statements

### 1. Scope of Consolidation

(1) Number of consolidated subsidiaries: 256  
Principal companies:

The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Mitsubishi UFJ Trust and Banking Corporation

Mitsubishi UFJ Securities Co., Ltd.

The Senshu Bank, Ltd.

The Master Trust Bank of Japan, Ltd.

kabu.com Securities Co., Ltd.

Mitsubishi UFJ Merrill Lynch PB Securities Co., Ltd.

Mitsubishi UFJ NICOS Co., Ltd.

ACOM CO., LTD.

NBL Co., Ltd.

The Mitsubishi UFJ Factors Limited

Mitsubishi UFJ Research & Consulting Co., Ltd.

MU Frontier Servicer Co., Ltd.

Mitsubishi UFJ Capital Co., Ltd.

KOKUSAI Asset Management Co., Ltd.

Mitsubishi UFJ Asset Management Co., Ltd.

MU Investments Co., Ltd.

Mitsubishi UFJ Real Estate Services Co., Ltd.

UnionBanCal Corporation

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Mitsubishi UFJ Wealth Management Bank (Switzerland), Ltd.

Mitsubishi UFJ Trust & Banking Corporation (U.S.A.)

Mitsubishi UFJ Global Custody S.A.

PT. Bank Nusantara Parahyangan Tbk.

Mitsubishi UFJ Securities International plc

Mitsubishi UFJ Securities (USA), Inc.

Mitsubishi UFJ Trust International Limited

Mitsubishi UFJ Securities (HK) Holdings, Limited

BTMU Capital Corporation

BTMU Leasing & Finance, Inc.

PT U Finance Indonesia

PT. BTMU-BRI Finance

In the current fiscal year, ACOM CO., LTD. and 28 other companies were newly consolidated following additional capital injection into or acquisition of additional shares in such companies, or their organization or for other reasons.

In the current fiscal year, Tokai Finance(Curacao) N.V. and 14 other companies were excluded from the scope of consolidation due to their dissolution or merger or for other reasons.

(2) Non-consolidated subsidiaries: None

(3) Entities not consolidated even though MUFG Group owns the majority of votes:

(A) Hygeia Co., Ltd.

This company was established as a property management agent for a land trust project as passive investment without any intent to control.

(B) THCAP investment Limited Partnership

Shonan Sangakurenkei Fund Investment Limited Partnership

Gunma Challenge Fund Investment Limited Partnership

FOODSNET Corporation and 6 other companies

MUFG's consolidated venture capital subsidiaries participate in the management of partnerships as unlimited liability partners or own the majority of votes as passive investments without any intent to control.

(4) Special Purpose Company:

(A) its summary and transactions

Mitsubishi UFJ NICOS Co., Ltd. (MUN), a consolidated subsidiary of MUFG, securitizes loan claims in order to diversify and stabilize its funding through special purpose companies (SPCs), mainly established in the Cayman Islands. MUN creates a trust in respect of loan claims and the trust issues beneficial interests in the loan claims including preferred and subordinated trust beneficiary interests, MUN sells only the preferred trust beneficiary interests to SPCs. The SPCs issue bonds backed by, or obtain loans through pledges of, the preferred trust beneficiary interests. MUN receives the proceeds from the issuance of such bonds or the loans so obtained for the sale to the SPCs of the preferred trust beneficiary interests.

MUN provides collection services to the SPCs and retains the subordinated trust beneficiary interests and a portion of the proceeds from the sale of the preferred trust beneficiary interests. MUN provides an appropriate allowance for losses on the trust assets with respect to the interests in loans not collected.

MUN has two SPCs as of March 31, 2009. As a result of claim liquidation, their total assets (simple sum) are ¥ 1,026 million and their total liabilities (simple sum) are ¥ 961 million.

Neither MUFG nor MUFG's consolidated subsidiaries hold any voting shares in the SPCs or appoint or send any board member nor any employee to the SPCs.

(B) Transactions with the SPCs for the fiscal year ended March 31, 2009

|                                          | (in millions yen)                                                           |                                               |
|------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------|
|                                          | principal transaction amount or<br>balance as of the end of the fiscal year | principal profit and loss<br>(items) (amount) |
| Transferred preferred beneficiary rights |                                                                             |                                               |
| Loans                                    |                                                                             | Gains on sales                                |
| Accounts Receivable                      | 19                                                                          | Gains on distribution                         |
| Loans subject to collection services     | 958                                                                         | Income from collection business 958           |

(Notes)

- (1) Gains on distribution on subordinated trust beneficiary interests (¥ 10,536 million) are presented in Interest Income .  
 (2) Income from collection business is presented in Interest Income .

## 2. Application of Equity Method

- (1) Number of affiliates accounted for under the equity method: 59

Principal companies

|                                                |                                             |
|------------------------------------------------|---------------------------------------------|
| The Chukyo Bank, Ltd.                          | JACCS CO., LTD.                             |
| The Gifu Bank, Ltd.                            | JALCARD, INC.                               |
| Jibun Bank Corporation                         | Mitsubishi Research Institute DCS Co., Ltd. |
| Mitsubishi UFJ Lease & Finance Company Limited | Dah Sing Financial Holdings Limited         |
| BOT Lease Co., Ltd.                            | Kim Eng Holdings Limited                    |
| Mobit Co., Ltd.                                |                                             |

In the current fiscal year, JALCARD, INC. and 21 other companies were newly accounted for under the equity method following additional capital injection or for other reasons.

In the current fiscal year, ACOM CO., LTD. and 5 other companies were no longer accounted for under the equity method as they were no longer MUFG's affiliates due to sale of ownership, merger, consolidation or other reasons.



(2) Non-consolidated subsidiaries and affiliates not accounted for under the equity method  
Principal companies

SCB Leasing Public Company Limited

This affiliate is not accounted for under the equity method because MUFG's share ownership in its net income, retained earnings or deferred gains and losses on hedging instruments do not have a material impact on the consolidated financial statements of MUFG.

(3) Entities not recognized as affiliates in which MUFG owns 20% to 50% of the voting rights:

(A) Japan Medical Information Research Institute, Inc. and 15 other companies  
MUFG's consolidated venture capital subsidiaries own 20% to 50% of votes as passive investments without any intent to control.

(B) RYOGOKU CITY CORE Co., Ltd  
This company was established as a property management agent for a land trust project as passive investment without any intent to control.

3. The balance sheet dates of consolidated subsidiaries

(1) The balance sheet dates of consolidated subsidiaries are as follows:

|              |                  |
|--------------|------------------|
| May 31:      | 2 subsidiaries   |
| June 30:     | 1 subsidiary     |
| August 31:   | 1 subsidiary     |
| October 31:  | 1 subsidiary     |
| December 31: | 139 subsidiaries |
| January 24:  | 22 subsidiaries  |
| January 31:  | 1 subsidiary     |
| February 28: | 3 subsidiaries   |
| March 31:    | 86 subsidiaries  |

(2) 2 subsidiaries with a balance sheet date as of May 31 are consolidated based on their preliminary financial statements as of February 28.  
A subsidiary with a balance sheet date as of June 30 is consolidated based on its preliminary financial statements as of December 31.  
A subsidiary with a balance sheet date as of August 31 is consolidated based on its preliminary financial statements as of March 31.  
A subsidiary with a balance sheet date as of October 31 is consolidated based on its preliminary financial statements as of January 31.  
Subsidiaries other than specified above are consolidated based on the financial statements as of their balance sheet dates.

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Adjustments are made in the consolidated financial statements to reflect the significant transactions occurred between the balance sheet dates of the subsidiaries and the consolidated balance sheet date.

#### 4. Accounting Policies

##### (1) Trading assets and trading liabilities; trading income and expenses

Transactions involving short-term fluctuations or arbitrage opportunities in interest rates, currency exchange rates, market prices of financial instruments or other market indices ( Trading transactions ) are presented in Trading assets and Trading liabilities in the consolidated balance sheets on a trade date basis, and gains and losses from trading transactions are presented in Trading income and Trading expenses in the consolidated statements of income on a trade date basis.

Trading assets and trading liabilities are stated at their fair values on the consolidated balance sheet date.

##### (2) Securities

- (a) Debt securities being held to maturity are stated at amortized costs (using the straight-line method) computed under the moving average method. Investments in non-consolidated affiliates not accounted for under the equity method are stated at acquisition costs computed under the moving average method. Other securities with quoted market prices are stated at their quoted market prices on the consolidated balance sheet date (cost of securities sold is calculated primarily under the moving average method) and other securities for which quoted market prices are not available are stated at acquisition costs or amortized costs as computed under the moving average method. Net unrealized gains (losses) on other securities are included directly in net assets, net of applicable income taxes, except in the case of securities with embedded derivatives, which are measured at fair value in their entirety with the change in fair value recognized in current earnings.

(Additional information)

Floating-rate Japanese government bonds included in Securities were previously evaluated based on their market prices. Based on our determination that their market prices as of March 31, 2009 cannot be deemed as fair values due to the current market environment, such bonds have been valued based on reasonable estimates in accordance with the Practical Solution on Measurement of Fair Value of Financial Assets (ASBJ PITF No.25, October 28, 2008).

This change resulted in a ¥92,364 million increase in Securities , a ¥31,267 million decrease in Deferred tax assets and a ¥61,097 million increase in Net unrealized gains (losses) on other securities .

The estimated values of floating-rate Japanese government bonds are calculated by discounting future cash flows estimated from their yields and other factors at discount rates based on their yields considering the values of embedded options and liquidity premiums obtained from historical market data.

Securitized products reclassified to Debt securities being held to maturity or some of those backed by corporate loans included in Other securities were previously valued based on prices quoted by brokers, information vendors or other sources as a substitution for market values. Starting in the current fiscal year, some of the securitized products are evaluated based on reasonably estimated amounts derived using our own calculation methods in order to enhance the accuracy of our valuation.

Some of the securitized products were reclassified to Debt securities being held to maturity based on reasonably estimated amounts.

This change resulted in a ¥317,618 million increase in Monetary claims bought , a ¥5,559 million increase in Securities , a ¥44,987 million decrease in Deferred tax assets , a ¥147,019 million increase in Net unrealized gains (losses) on other securities , a ¥131,171 million decrease in Other business expenses and a ¥131,171 million increase in Ordinary profits and in Income before income taxes and others respectively for the fiscal year ended March 31, 2009.



Reasonable estimates of securitized products backed by corporate loans are obtained using both (A) the amounts calculated by discounting future cash flows estimated based on our determination, through an analysis of the relevant loans, of the probability of bankruptcy of the borrowers and pre-payment on the loans and other factors at discount rates based on their yields, considering liquidity premiums obtained from historical market data and (B) prices quoted by brokers, information vendors or other sources.

With respect to securitized products other than those mentioned above, reasonable estimates are obtained using prices quoted by brokers, information vendors or other sources based on various periodical monitoring methods, including price comparisons among similar products, price trend analyses on individual products, and compatibility analyses against market indices.

- (b) Securities which are held as trust assets in money held in trust are accounted for under the same basis as noted above in Notes (1) and (2)(a). Unrealized gains and losses on securities in money held in trust, which are not held for trading purposes or held to maturity, are included directly in net assets, net of applicable income taxes.

(3) Derivatives

Derivatives transactions (other than trading transactions) are calculated primarily based on fair value.

(4) Depreciation

- (a) Fixed tangible assets (except for lease assets)

Depreciation for tangible fixed assets of MUFG and its domestic consolidated banking subsidiaries and trust banking subsidiaries is computed under the declining-balance method and an estimated amount of annual depreciation is amortized for a period.

The estimated useful lives are as follows:

Buildings: 15 years to 50 years

Equipment: 2 years to 20 years

Depreciation for tangible fixed assets of other consolidated subsidiaries is computed primarily under the straight-line method based on their estimated useful lives.

- (b) Intangible fixed assets (except for lease assets)

Depreciation for intangible fixed assets is computed under the straight-line method. Development costs for internally used software are capitalized and depreciated under the straight-line method over the estimated useful lives of primarily 3 to 10 years.

- (c) Lease assets

Lease assets in Tangible fixed assets or Intangible fixed assets of the finance leases other than those that were deemed to transfer the ownership of leased property to the lessees is computed under the straight-line method over the lease term with zero residual value unless residual value is guaranteed by the corresponding lease contracts.

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### (5) Deferred assets

Stock issuance costs and bond issuance costs are expensed as incurred.

Bonds are stated at amortized costs (using the straight-line method). Discount on bonds recognized prior to March 31, 2006 is amortized using the straight-line method over the life of corresponding bonds and the unamortized portion is deducted directly from bonds and notes in accordance with ASBJ PITF No.19 Tentative Solution on Accounting for Deferred Assets (August 11, 2006).

### (6) Allowance for credit losses

Principal domestic consolidated subsidiaries provide allowance for credit losses in accordance with the internal standards for self-assessment of asset quality and the internal standards for write-offs and provisions.

For claims on borrowers that have entered into bankruptcy, special liquidation proceedings or similar legal proceedings or whose notes have been dishonored and suspended from processing through clearing houses ( bankrupt borrowers ) or borrowers that are not legally or formally bankrupt but are regarded as substantially in a similar condition ( substantially bankrupt borrowers ), allowances are provided based on the amount of claims, after write-offs as stated below, net of expected amounts to be collected through the disposal of collateral and the execution of guarantees.

For claims on borrowers that are not yet legally or formally bankrupt but deemed to have a high possibility of becoming bankrupt ( potentially bankrupt borrowers ) excluding a portion of which principal and interest payment can be reasonably estimated from borrower s cash flows, allowances are provided based on an overall solvency assessment of the claims, net of expected amounts to be collected through the disposal of collateral and the execution of guarantees.

For claims on potentially bankrupt borrowers and claims on borrowers requiring close monitoring, of which principal and interest payment can be reasonably estimated from borrower s cash flows, allowances are provided in an amount equal to the difference between the book value of the claims and the fair value of principal and interest, which is calculated using estimated cash flows discounted at the initial contractual interest rates.

For other claims, allowances are provided based on historical credit loss experience.

For claims originated in specific foreign countries, additional allowances are provided based on an assessment of political and economic conditions of these countries.

All claims are assessed by branches and the credit supervision departments in accordance with the internal standards for self-assessment of asset quality. The credit review department, which is independent from those operating sections, subsequently audits these assessments. The allowances presented above reflect these internally audited assessments.

For claims on bankrupt borrowers and substantially bankrupt borrowers, the amount of claims exceeding the estimated value of collateral or guarantees, that is deemed uncollectible, has been written-off. The total amount of write-offs is ¥980,079 million.

Consolidated subsidiaries, not adopting procedures stated above, provide allowances based on their historical credit loss experience for general claims and based on individual assessments of the possibility of collection for specific deteriorated claims.

(7) Allowances for losses on investment securities

Allowances for losses on investment securities are provided based on assessments of each issuer s financial condition and other relevant factors.

(8) Reserve for bonuses

Reserve for bonuses, which is provided for future bonus payments to employees, reflects an estimated amount accrued on the consolidated balance sheet date.

(9) Reserve for bonuses to directors

Reserve for bonuses to directors, which is provided for future bonus payments to directors, reflects an estimated accrued on the consolidated balance sheet date.

(10) Reserve for retirement benefits

Reserve for retirement benefits, which is provided for future pension payments to employees, is recorded in the amount deemed accrued at the consolidated balance sheet date based on the projected benefit obligation and the estimated plan asset amount at the end of each fiscal year.

Unrecognized prior service cost is amortized under the straight-line method for a period, primarily over 10 years, within the employees average remaining service period, commencing on the fiscal year in which the services are provided.

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Unrecognized net actuarial gains (losses) are amortized under the straight-line method for a period, primarily over 10 years, within the employees' average remaining service period, commencing on the fiscal year immediately following the fiscal year in which the services were provided.

### (11) Reserve for retirement benefits to directors

Reserve for retirement benefits to directors, which is provided for payments of retirement benefits to directors, is recorded in the amount deemed accrued at the consolidated balance sheet date based on the estimated amount of benefits.

(12) Reserve for loyalty award credits

Reserve for loyalty award credits, which is provided to meet future use of credits granted to credit card customers, is recorded in the amount deemed necessary based on the estimated future use of unused credits.

(13) Reserve for contingent losses

Reserve for contingent losses, which is provided for possible losses from contingent events related to off-balance sheet and other transactions, is calculated by estimating the impact of such contingent events and includes future claims for repayment of excess interest payments on consumer loans which are estimated based on the past and pending claims.

(14) Reserve for losses related to business restructuring

Reserve for losses related to business restructuring is provided for estimated future losses related to business restructuring in consolidated subsidiaries.

(15) Reserves under special laws

Reserves under special laws represents the ¥3,339 million of reserve for contingent liabilities from financial instruments transactions set aside in accordance with Article 46-5-1 and Article 48-3-1 of the Financial Instruments and Exchange Law and Article 175 and 189 of the Cabinet Office Ordinance on Financial Instruments Business.

(16) Assets and liabilities denominated in foreign currencies

Assets and liabilities denominated in foreign currencies or booked at overseas branches of domestic consolidated banking subsidiaries and domestic consolidated trust banking subsidiaries are translated into yen primarily at exchange rates in effect on the consolidated balance sheet date, except for investments in non-consolidated affiliates which are translated into yen at exchange rates in effect on the acquisition dates.

Assets and liabilities denominated in foreign currencies of other consolidated subsidiaries are translated into yen at the exchange rates in effect on the consolidated balance sheet date.

(17) Leasing transactions

(As lessees)

Domestic consolidated subsidiaries' finance leases other than those that are deemed to transfer the ownership of leased property to the lessees, which commenced in fiscal years beginning on or after April 1, 2008, are accounted for in a similar way to purchases and depreciation for lease assets is computed under the straight-line method over the lease term with zero residual value unless residual value is guaranteed by the corresponding lease contracts.

Finance leases other than those that are deemed to transfer the ownership of leased property to the lessees, which commenced in fiscal years beginning prior to April 1, 2008, are accounted for in a similar way to operating leases.

(As lessors)

Finance leases other than those that are deemed to transfer the ownership of leased property to the lessees are accounted for in a similar way to sales and income and expenses related to such leases are recognized by allocating interest equivalents to applicable fiscal periods instead of recording sales and costs of goods sold.

(Changes in accounting policies)

Finance leases other than those that were deemed to transfer the ownership of leased property to the lessees have previously been accounted for in a similar manner to operating leases. However, the Accounting Standard for Lease Transactions (ASBJ Statement No.13, March 30, 2007) and the Implementation Guidance on the Accounting Standard for Lease Transactions (ASBJ Guidance No.16, March 30, 2007) became applicable to fiscal years beginning on or after April 1, 2008, and MUFG adopted this accounting standard and practical guideline starting in the current fiscal year.

(As lessees)

The adoption of the new standard did not have a material impact on the consolidated financial statements.

(As lessors)

The adoption of the new standard resulted in a ¥114,746 million decrease in Ordinary income (including a ¥8,949 million increase in Interest income and a ¥123,696 million decrease in Other ordinary income ), a ¥114,996 million decrease in Ordinary expenses (including a ¥111,450 million decrease in Other ordinary expenses ), a ¥250 million increase in Ordinary profits , a ¥6,186 million increase in Extraordinary gains and a ¥6,436 million increase in Income before income taxes and others for the fiscal year ended March 31, 2009.

(18) Hedge accounting

(A) Hedge accounting for interest rate risks

- (a) Domestic consolidated banking subsidiaries and domestic consolidated trust banking subsidiaries have adopted the deferred hedge accounting method for hedging transactions for interest rate risks arising from monetary assets and liabilities. Individual hedging or portfolio hedging, as described in the Japanese Institute of Certified Public Accountants ( JICPA ) Industry Audit Committee Report No.24, Treatment of Accounting and Auditing of Application of Accounting Standard for Financial Instruments in Banking Industry (February 13, 2002) and JICPA Accounting Committee Report No.14, Practical Guidelines for Accounting for Financial Instruments (January 31, 2000), are primarily applied to determine hedged items.
- (b) With respect to hedging transactions to offset fluctuations in the fair value of fixed rate deposits, loans and other instruments, hedging instruments (e.g. interest rate swaps) are designated to hedged items individually or collectively by their maturities in accordance with Industry Audit Committee Report No.24. With respect to hedging transactions to offset fluctuations in fair value of fixed rate bonds classified as other securities, hedging instruments (e.g. interest rate swaps) are designated to hedged items collectively by the type of bond. Since material terms related to hedged items and hedging instruments are substantially identical, and such hedging transactions are deemed highly effective, the assessment of effectiveness is based on the similarity of the terms.
- (c) With respect to hedging transactions to fix the cash flows related to floating rate deposits and loans as well as short-term fixed rate deposits, loans and other instruments, hedging instruments (e.g. interest rate swaps) are designated to hedged items collectively by interest rate indices and tenors in accordance with Industry Audit Committee Report No.24. Since material terms related to hedged items and hedging instruments are substantially identical, and such hedging transactions are deemed highly effective, the assessment of effectiveness is based on the similarity of the terms. The effectiveness of hedging transactions is also assessed by verifying the correlation between hedged items and hedging instruments.
- (d) As of March 31, 2003, deferred hedge losses and gains were recorded in the consolidated balance sheet as a result of the application of macro hedge accounting based on JICPA Industry Audit Committee Report No.15 Tentative Treatment for Accounting and Auditing in Adoption of Accounting Standards for Banking Industry (February 15, 2000), under which the overall interest rate risks arising from numerous deposits, loans and other instruments are hedged collectively by derivative transactions. These losses and gains are amortized as expense or income over the remaining lives of the macro hedging instruments (for a maximum period of 15 years from April 1, 2003). Deferred hedge losses and gains attributable to macro hedge accounting as of March 31, 2008 are ¥13,512 million (before tax effect adjustment) and ¥22,597 million (before tax effect adjustment), respectively.

(B) Hedge accounting for foreign currency risks

- (a) Domestic consolidated banking subsidiaries and domestic consolidated trust banking subsidiaries have adopted the deferred hedge accounting method for hedging transactions for foreign currency risks arising from monetary assets and liabilities denominated in foreign currencies. Portfolio hedging is applied to determine hedged items as described in JICPA Industry Audit Committee Report No. 25 Treatment of Accounting and Auditing concerning Accounting for Foreign Currency Transactions in the Banking Industry (July 29, 2002). Hedging instruments (e.g. currency swaps and forward exchange contracts) are designated to hedged items collectively by currencies.



- (b) Domestic consolidated banking subsidiaries and domestic consolidated trust banking subsidiaries have adopted deferred hedge accounting method for hedging transactions for foreign currency risks arising from investments in subsidiaries denominated in foreign currencies while adopting the fair value hedge accounting method for hedging transactions for foreign currency risks arising from foreign securities (other than bonds). Portfolio hedging and individual hedging are applied to determine hedged items. Liabilities denominated in foreign currencies and forward exchange contracts are used as hedging instruments.

(C) Transactions among consolidated companies

Derivative transactions, including interest rate swaps and currency swaps which are designated as hedging instruments, among consolidated companies or between trading accounts and other accounts (or among internal sections) are not eliminated from the consolidated statements of income and related gains and losses are recognized or deferred under hedge accounting because these derivative transactions are executed, meeting certain criteria under JICPA Industry Audit Committee Reports No.24 and No.25 to be regarded as equivalent to external third party transactions.

(19) Consumption taxes

National and local consumption taxes are excluded from transaction amounts. Non-deductible portions of consumption taxes on the purchases of tangible fixed assets are expensed when incurred.

(20) Accounting Standard for Foreign Subsidiaries

Financial statements of foreign subsidiaries are used for consolidated accounting so long as they are created in accordance with the International Financial Reporting Standards ( IFRS ) or U.S. GAAP.

If they are created in accordance with a generally accepted accounting principles in each domicile country and not with IFRS nor U.S.GAAP, the financial statements of foreign subsidiaries are adjusted in accordance with U.S. GAAP and in the process of consolidation.

(Changes in accounting policy)

(A) Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements

The Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements (ASBJ PITF No.18, May 17, 2006) is applicable to fiscal years beginning on or after April 1, 2008, and MUFG has adopted this practical solution starting in the current fiscal year. The adoption of the practical solution resulted in a ¥1,971 million decrease in Ordinary profits and in Income before income taxes and others respectively for the fiscal year ended March 31, 2009.

(B) IAS39 Financial Instruments: Recognition and Measurement

IAS 39 Financial Instruments: Recognition and Measurement was amended on October 13, 2008, effective as of July 1, 2008. Starting in the current fiscal year, certain overseas consolidated subsidiaries, whose balance sheet date is December 31, have adopted this amendment, retroactively as of July 1, 2008. As a result of this adoption, some of the securities that were previously included in Trading Securities have been reclassified as Debt securities being held to maturity and Other securities. This change resulted in a ¥29,093 million increase in Ordinary profits and in Income before income taxes and others respectively for the fiscal year ended March 31, 2009. Please refer to 6.Reclassified securities in Securities.

(Additional information)

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Net actuarial loss (gain) not recognized as net periodic cost of retirement benefits, which is recorded on the financial statements of foreign subsidiaries under US GAAP in accordance with Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans - an amendment of FASB Statements No. 87, 88, 106, and 132(R) (FASB Statement No.158) and which was previously deducted from net assets and allocated to Other assets or Reserve for retirement benefits in the consolidation process, is recorded separately, net of related tax effects and minority interests portion, as Pension liability adjustments of subsidiaries preparing financial statements under US GAAP, under valuation and translation adjustments in net assets.

This change resulted in a ¥430 million decrease in Other assets , a ¥97,403 million increase in Reserve for retirement benefits , a ¥39,641 million decrease in Deferred tax liabilities and a ¥6,311 million decrease in Minority interests .

5. Assets and Liabilities of Consolidated Subsidiaries

Assets and liabilities of consolidated subsidiaries are stated at their fair values on the balance sheet dates of the subsidiaries.

6. Amortization of Goodwill

Goodwill or negative goodwill on Mitsubishi UFJ Securities Co., Ltd., kabu.com Securities Co., Ltd., Mitsubishi UFJ NICOS Co., Ltd., ACOM CO., LTD. and UnionBanCal Corporation and equivalent of goodwill or negative goodwill on JACCS CO., LTD. and JALCARD,INC. are amortized using the a straight-line method over 20 years starting from the period of the consolidation. Other goodwill, negative goodwill and their equivalents with insignificant balances are expensed as incurred.

7. Cash and Cash Equivalents in the Consolidated Statements of Cash Flows

Cash and cash equivalents in the consolidated statements of cash flows are defined as Cash and due from banks on the consolidated balance sheet, excluding time deposits and negotiable certificates of deposits in other banks.

**Changes in Significant Accounting Policies Applied in the Preparation of the Consolidated Financial Statements**

(Net presentation of derivative instruments subject to master netting agreements)

Beginning in the current fiscal year, MUFG has started to record in its financial statements, on a gross basis, the fair value amounts recognized for derivative instruments executed with the same counterparty as assets and liabilities, which were previously netted out if there was a legally valid master netting agreement between the two parties.

MUFG examined its relevant accounting presentation practice from a viewpoint of best financial disclosure practice relating to credit risk and determined that its financial statements under Japanese GAAP should be prepared without offsetting derivative assets and liabilities because the amounts of cash collateral received or payable for derivative transactions have recently been increasing and, as a result, it is no longer sufficiently reasonable to offset only the fair value amounts recognized as assets and liabilities for derivative instruments.

This change resulted in a ¥5,920,325 million increase in Trading assets , a ¥6,044,534 million increase in Trading liabilities , a ¥1,550,996 million increase in Other assets and a ¥1,426,787 million increase in Other liabilities as of March 31, 2009.

This change resulted in Cash flows from operating activities of the Consolidated Statements of Cash Flows a ¥1,866,660 million decrease in Net decrease (increase) in trading assets , a ¥1,954,111 million increase in Net increase (decrease) in trading liabilities and a ¥87,541 million decrease in Others .

(Tentative Solution on Reclassification of Debt Securities)

Domestic consolidated banking subsidiaries of MUFG adopted Tentative Solution on Reclassification of Debt Securities (ASBJ PITF No.26, December 5, 2008) beginning in the current fiscal year and reclassified some of Other securities as Debt securities being held to maturity on January 30, 2009.

This change resulted in a ¥9,046 million increase in Monetary claims bought , a ¥19,884 million decrease in Deferred tax assets and a ¥10,837 million decrease in Net unrealized gains (losses) on other securities . Please refer to 6.Reclassified securities in Securities .

**New Presentation Rule**

(Consolidated balance sheets)

Starting in the current fiscal year, Lease claims and lease investment assets are presented in Other assets in accordance with the revisions to the forms appended to the Banking Law Enforcement Regulations (Ministry of Finance Ordinance No. 10, 1982) by the Cabinet Office Ordinance to Amend Part of Banking Law Enforcement Regulations (Cabinet Office Ordinance No. 44, July 11, 2008). This revised form is applied from the fiscal year starting on and after April 1, 2008. As a result, lease claims on finance leases made by foreign subsidiaries, which were presented in Loans and bills discounted , and lease investment assets, which were included in Other tangible fixed assets or Other intangible fixed assets , are presented in Other assets .

Other assets , which was previously reported as part of Loans and bills discounted , was ¥288,067 million as of March 31, 2008.

Other assets , which was previously reported as part of Other tangible fixed assets , was ¥12,411 million as of March 31, 2008.

Other assets , which was previously reported as part of Other intangible fixed assets , was ¥283 million as of March 31, 2008.

**Notes to the Consolidated Financial Statements**

(Consolidated balance sheet)

1. Securities includes ¥192,702 million of stocks and ¥2,722 million of other investments in affiliates.
2. Securities includes ¥35 million of unsecured securities loaned with respect to which borrowers have rights to sell or pledge. For borrowed securities under securities borrowing transactions and securities purchased under resale agreements, that permit MUFG Group to sell or pledge securities without restrictions, ¥4,501,727 million is pledged, ¥617,411 million is loaned and ¥13,357,629 million is held by MUFG Group at the consolidated balance sheet date.

3. Loans to bankrupt borrowers: ¥147,810 million.  
Non-accrual delinquent loans: ¥950,262 million.

Loans to bankrupt borrowers are loans, after write-offs, to bankrupt borrowers as defined in Article 96-1-3-1 to 5 and 96-1-4 of the Enforcement Ordinance of the Corporate Tax Law (No. 97 in 1965) on which accrued interest income is not recognized ( Non-accrual loans ) as there is substantial doubt as to the collection of principal and/or interest because of delinquencies in payment of principal and/or interest for a significant period of time or for some other reasons.

Non-accrual delinquent loans represent non-accrual loans other than loans to bankrupt borrowers and loans renegotiated at concessionary terms, including reduction or deferral of interest due to the borrower's weakened financial condition.

4. Loans past due for 3 months or more: ¥25,421 million.  
Loans past due for 3 months or more represent loans whose principal and/or interest payments have been past due for 3 months or more, excluding loans to bankrupt borrowers and non-accrual delinquent loans.

5. Restructured loans: ¥406,292 million.  
Restructured loans represent loans renegotiated at concessionary terms, including reduction or deferral of interest or principal and waiver of the claims, due to the borrower's weakened financial condition, excluding loans to bankrupt borrowers, non-accrual delinquent loans and loans past due for 3 months or more.

6. The total amount of loans to bankrupt borrowers, non-accrual delinquent loans, loans past due for 3 months or more and restructured loans was ¥1,529,787 million.  
The amounts provided in Notes 3 to 6 represent gross amounts before the deduction of allowances for credit losses.

7. Bills discounted are accounted for as financial transactions in accordance with JICPA Industry Audit Committee Report No.24. MUFG's banking subsidiaries and trust banking subsidiaries have rights to sell or pledge bank acceptances bought, commercial bills discounted, documentary bills and foreign exchanges bought without restrictions. The total face value of these bills is ¥821,028 million.

8. Assets pledged as collateral are as follows:

|                             |                     |
|-----------------------------|---------------------|
| Cash and due from banks:    | ¥1,807 million      |
| Trading assets:             | ¥780,740 million    |
| Securities:                 | ¥ 2,898,317 million |
| Loans and bills discounted: | ¥ 2,576,819 million |
| Other assets:               | ¥403 million        |
| Tangible fixed assets:      | ¥604 million        |
| Intangible fixed assets:    | ¥654 million        |

Liabilities related to pledged assets are as follows:

|                             |                    |
|-----------------------------|--------------------|
| Deposits:                   | ¥445,370 million   |
| Call money and bills sold:  | ¥565,000 million   |
| Trading liabilities:        | ¥88,680 million    |
| Borrowed money:             | ¥4,479,119 million |
| Bonds payable:              | ¥25,823 million    |
| Acceptances and guarantees: | ¥1,124 million     |

In addition to the items listed above, ¥39,022 million of cash and due from banks, ¥765,299 million of monetary claims bought, ¥339,393 million of trading assets, ¥10,006,346 million of securities, ¥7,976,256 million of loans and bills discounted, and ¥4,551 million of other assets have been pledged as collateral for cash settlements and other transactions or as deposits for margin accounts of futures and other transactions.

¥6,172,468 million of trading assets and ¥6,898,165 million of securities have been sold under repurchase agreements or loaned under secured lending transactions. Payables corresponding to the assets sold or loaned under repurchase agreements and under securities lending transactions are ¥9,239,668 million and ¥3,599,956 million, respectively.

Bills rediscounted are accounted for as financial transactions in accordance with Industry Audit Committee Report No.24. The total face value of rediscounted bank acceptances bought, commercial bills discounted, documentary bills and bills of exchange rediscounted is ¥22,802 million.

9. Overdraft facilities and commitment lines of credit are binding contracts under which MUFG's consolidated subsidiaries have obligations to disburse funds up to predetermined limits upon the borrower's request as long as there have been no breach of contracts. The total amount of the unused portion of these facilities is ¥67,679,162 million.

The total amount of the unused portion does not necessarily represent actual future cash requirements because many of these contracts are expected to expire without being drawn upon. In addition, most of these contracts include clauses which allow MUFG's consolidated subsidiaries to decline the borrower's request for disbursement or decrease contracted limits for cause, such as changes in financial conditions or deterioration in the borrower's creditworthiness. MUFG's consolidated subsidiaries may request the borrowers to pledge real property and/or securities as collateral upon signing of the contract and will perform periodic monitoring on the borrower's business conditions in accordance with internal procedures, which may lead to renegotiation of the terms and conditions of the contracts and/or initiate the request for additional collateral and/or guarantees.

10. In accordance with the Law concerning Revaluation of Land (the Law) (No.34, March 31, 1998), land used for business operations of domestic consolidated banking subsidiary and domestic consolidated trust banking subsidiary has been revalued as of the dates indicated below. The total excess from revaluation, net of income taxes corresponding to the excess which are recognized as Deferred tax liabilities for land revaluation, is stated as Land revaluation excess in net assets. Land revaluation excess includes MUFG's share of affiliated companies' land revaluation excess.

Dates of revaluation:

Domestic consolidated banking subsidiary                      March 31, 1998

Domestic consolidated trust banking subsidiary              March 31, 1998, December 31, 2001 and March 31, 2002

The method of revaluation as set forth in Article 3, Paragraph 3 of the Law :

Fair values are determined based on (1) published land price under the Land Price Publication Law stipulated in Article 2-1 of the Enforcement Ordinance of the Law concerning Revaluation of Land (Ordinance) (No.119, March 31, 1998), (2) standard land price determined on measurement spots under the Enforcement Ordinance of National Land Planning Law stipulated in Article 2-2 of the Ordinance, (3) land price

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determined by the method established and published by the Director General of the National Tax Agency in order to calculate land value which is used for determining taxable amounts subject to landholding tax articulated in Article 16 of the Landholding Tax Law stipulated in Article 2-4 of the Ordinance with price adjustments by shape and time and (4) appraisal by certified real estate appraisers stipulated in Article 2-5 of the Ordinance with price adjustments for time.

Some of MUFG's equity method affiliates have revalued their land used for business operations as of March 31, 2002.



11. Accumulated depreciation on tangible fixed assets: ¥1,090,331 million.
12. Deferred gains on tangible fixed assets deducted for tax purposes: ¥89,825 million.
13. Borrowed money includes ¥989,300 million of subordinated borrowings.
14. Bonds payable include ¥3,615,686 million of subordinated bonds.
15. Goodwill and negative goodwill are net out and presented in "Other assets". The balances of goodwill and negative goodwill before net out are follows :

|                        |                   |
|------------------------|-------------------|
| Goodwill:              | ¥ 601,301 million |
| Negative goodwill:     | ¥ 30,637 million  |
| Balance after net out: | ¥ 570,664 million |

16. Allowance for credit loss includes the portion of the estimated losses on claims for repayment of excess interest payments that is allocated to repayment on principal and other assets in the amount of ¥133,266 million.
17. The principal amounts of money trusts and loan trusts entrusted to domestic trust banking subsidiaries, for which repayment of the principal to the customers is guaranteed, are ¥1,147,334 million and ¥122,073 million, respectively.
18. Guarantee obligations for private placement bonds in Securities (provided in accordance with the Article 2-3 of the Financial Instruments and Exchange Law) is ¥2,874,625 million.  
(Consolidated statements of income)

1. Other ordinary income includes ¥106,275 million of gains on sales of equity securities.
2. Other ordinary expenses includes ¥479,583 million of write down of equity securities and ¥411,276 million of write-offs of loans.
3. Prior year adjustments represents adjustments consisting of ¥43,215 million arising from the difference between the acquisition cost recorded at a consolidated subsidiary and that recorded in the consolidated financial statements resulting from the impairment loss on securities acquired through the merger with UFJ Holdings, Inc. and ¥15,689 million resulting from hedging transactions for foreign currency risks arising from foreign securities.
4. Loss (gain) on adjustment for changes to accounting standards for lease transactions represents adjustments resulting from the changes in accounting standards for lease transactions entered into by the consolidated leasing subsidiaries as lessors.



(Consolidated statement of changes in net assets)

## 1. Detailed information regarding outstanding shares (Thousand shares)

|                                         | Number of<br>shares as of<br>March 31,<br>2008 | Number of<br>shares<br>increased | Number of<br>shares<br>decreased | Number of<br>shares as of<br>March 31,<br>2009 | Notes |
|-----------------------------------------|------------------------------------------------|----------------------------------|----------------------------------|------------------------------------------------|-------|
| <b>Outstanding shares</b>               |                                                |                                  |                                  |                                                |       |
| Common stock                            | 10,861,643                                     | 786,716                          |                                  | 11,648,360                                     | (1)   |
| Preferred stock first series of class 3 | 100,000                                        |                                  |                                  | 100,000                                        |       |
| Preferred stock first series of class 5 |                                                | 156,000                          |                                  | 156,000                                        | (2)   |
| Preferred stock class 8                 | 17,700                                         |                                  | 17,700                           |                                                | (3)   |
| Preferred stock class 11                | 1                                              |                                  |                                  | 1                                              |       |
| Preferred stock class 12                | 33,700                                         |                                  | 33,700                           |                                                | (4)   |
| Total                                   | 11,013,044                                     | 942,716                          | 51,400                           | 11,904,361                                     |       |
| <b>Treasury stock</b>                   |                                                |                                  |                                  |                                                |       |
| Common stock                            | 504,262                                        | 4,743                            | 499,844                          | 9,161                                          | (5)   |
| Preferred stock class 8                 |                                                | 17,700                           | 17,700                           |                                                | (6)   |
| Preferred stock class 12                |                                                | 33,700                           | 33,700                           |                                                | (7)   |
| Total                                   | 504,262                                        | 56,143                           | 551,244                          | 9,161                                          |       |

- (1) Increase in the number of common stock by 786,716 thousand shares was due to the issuance in connection with the acquisition of preferred stock class 8, the additional issuance of shares in response to requests for repurchase of preferred stock class 12, and the public offering and a third-party allotment.
- (2) Increase in the number of preferred stock first series of class 5 by 156,000 thousand shares was due to a third-party allotment.
- (3) Decrease in the number of preferred stock class 8 by 17,700 thousand shares was due to cancellation upon prior to the expiration of the repurchase period.
- (4) Decrease in the number of preferred stock class 12 by 33,700 thousand shares was due to cancellation upon repurchase in response to requests for repurchase.
- (5) Increase in the number of common stock held in treasury by 4,743 thousand shares was mainly due to repurchase of stocks constituting less than a unit and an increase in the number of shares held by subsidiaries and affiliates.

Decrease in the number of common stock held in treasury by 499,844 thousand shares was mainly due to sale of shares in response to requests made by shareholders holding shares constituting less than a unit, exercise of stock options, share exchanges, and a decrease in the number of shares held by affiliates.

- (6) Increase in the number of preferred stock class 8 held in treasury by 17,700 thousand shares was due to repurchase prior to the expiration of the repurchase period. Its decrease by 17,700 thousand shares was due to cancellation of those shares.
- (7) Increase in the number of preferred stock class 12 held in treasury by 33,700 thousand shares was due to requests for repurchase. Its decrease by 33,700 thousand shares was due to cancellation of those shares.

## 2. Information regarding subscription rights to shares

| Issuer                                         | Type of<br>Subscription rights to<br>shares | Type of<br>shares to<br>be issued | Number of shares subject to subscription rights |          |          | As of<br>March 31,<br>2009 | Balance as of<br>March 31,<br>2009<br>(¥ million) |
|------------------------------------------------|---------------------------------------------|-----------------------------------|-------------------------------------------------|----------|----------|----------------------------|---------------------------------------------------|
|                                                |                                             |                                   | As of<br>March 31,<br>2008                      | Increase | Decrease |                            |                                                   |
| MUFG                                           | Subscription rights to<br>shares            |                                   |                                                 |          |          |                            |                                                   |
|                                                | (Treasury shares)                           |                                   | ( )                                             | ( )      | ( )      | ( )                        | ( )                                               |
|                                                | Stock options                               |                                   |                                                 |          |          |                            | 4,650                                             |
| Consolidated subsidiaries<br>(Treasury shares) |                                             |                                   |                                                 |          |          |                            | 0                                                 |
|                                                |                                             |                                   |                                                 |          |          |                            | ( )                                               |
| <b>Total</b>                                   |                                             |                                   |                                                 |          |          |                            | <b>4,650</b>                                      |
|                                                |                                             |                                   |                                                 |          |          |                            | ( )                                               |

## 3. Detailed information regarding cash dividends

## (1) Dividends paid in the fiscal year ended March 31, 2009

| Date of approval                                    | Type of shares                             | Total<br>Dividends<br>(¥ million) | Dividend<br>per share<br>(¥) | Dividend<br>record<br>date | Effective date       |
|-----------------------------------------------------|--------------------------------------------|-----------------------------------|------------------------------|----------------------------|----------------------|
| General meeting of shareholders on<br>June 27, 2008 | Common stock                               | 72,525                            | 7                            | March 31,<br>2008          | June 27,<br>2008     |
|                                                     | Preferred stock first series of<br>class 3 | 3,000                             | 30                           |                            |                      |
|                                                     | Preferred stock class 8                    | 140                               | 7.95                         |                            |                      |
|                                                     | Preferred stock class 11                   | 0                                 | 2.65                         |                            |                      |
|                                                     | Preferred stock class 12                   | 193                               | 5.75                         |                            |                      |
| Board of directors meeting on<br>November 18, 2008  | Common stock                               | 74,428                            | 7                            | September 30,<br>2008      | December 10,<br>2008 |
|                                                     | Preferred stock first series of<br>class 3 | 3,000                             | 30                           |                            |                      |
|                                                     | Preferred stock class 11                   | 0                                 | 2.65                         |                            |                      |
|                                                     | Preferred stock class 12                   | 64                                | 5.75                         |                            |                      |

The total amount of dividends above includes ¥14 million paid to consolidated subsidiaries.

## (2) Dividends with record dates before March 31, 2009 and effective dates after April 1, 2009

| Date of approval<br>(scheduled)                     | Type of shares | Total<br>Dividends<br>(¥ million) | Source of<br>dividends | Dividend<br>per share<br>(¥) | Dividend<br>record<br>date | Effective<br>date |
|-----------------------------------------------------|----------------|-----------------------------------|------------------------|------------------------------|----------------------------|-------------------|
| General meeting of shareholders on<br>June 26, 2009 | Common shares  | 58,237<br>3,000                   | Retained               | 5<br>30                      | March 31,<br>2009          | June 26,<br>2009  |

|                                          |       | earnings |
|------------------------------------------|-------|----------|
| Preferred shares first series of class 3 |       |          |
| Preferred shares first series of class 5 | 6,708 | 43       |
| Preferred stock class 11                 | 0     | 2.65     |

## (Consolidated Statements of Cash Flows)

1. The difference between cash and cash equivalents and items presented on the consolidated balance sheet.  
As of March 31, 2009

|                                                                          |                       |
|--------------------------------------------------------------------------|-----------------------|
| Cash and due from banks on the consolidated balance sheet:               | ¥ 6,562,376 million   |
| (-) Time deposits and negotiable certificates of deposit in other banks: | ¥ (2,530,362 million) |
| Cash and cash equivalents:                                               | ¥ 4,032,013 million   |

2. Principal assets and liabilities of newly consolidated subsidiaries due to acquisition of stocks  
Principal assets and liabilities of newly consolidated subsidiaries, ACOM CO., LTD. and other 16 companies, due to acquisition of stocks at the beginning of consolidation and expenditure of acquisition as follows:

|                                                                                  |                       |
|----------------------------------------------------------------------------------|-----------------------|
| Assets                                                                           | ¥ 1,767,244 million   |
| (Loans and bills discounted)                                                     | ¥ 1,340,041 million   |
| Liabilities                                                                      | ¥ (1,269,255 million) |
| (Borrowed money)                                                                 | ¥ (586,818 million)   |
| (Bonds payable)                                                                  | ¥ (253,952 million)   |
| Changes of scope of consolidation of newly consolidated subsidiaries             | ¥ (2,547 million)     |
| Minority interests                                                               | ¥ (304,839 million)   |
| Goodwill                                                                         | ¥ 29,006 million      |
| Sub total                                                                        | ¥ 219,608 million     |
| Evaluation of already acquired stocks under the equity method                    | ¥ (66,850 million)    |
| Acquisition cost of newly consolidated subsidiaries                              | ¥ 152,757 million     |
| Cash and cash equivalents of newly consolidated subsidiaries                     | ¥ (91,398 million)    |
| Net out                                                                          | ¥ 38,734 million      |
| Net balance: expenditure of stock acquisition of newly consolidated subsidiaries | ¥ 100,094 million     |

3. Material non fund transaction  
Making Mitsubishi UFJ NICOS Co., Ltd. a consolidated subsidiary by stock exchange

|                                                                                                 |                   |
|-------------------------------------------------------------------------------------------------|-------------------|
| Decrease of treasury stock by additional acquisition of stock of Mitsubishi UFJ NICOS Co., Ltd. | ¥ 286,391 million |
| Loss on sales of treasury stock                                                                 | ¥ 87,570 million  |
| Additional repurchase of treasury stock                                                         | ¥ 198,821 million |



(Securities)

In addition to Investment securities, the following tables include trading securities, securities related to trading transactions and trading short-term corporate bonds classified as Trading assets, negotiable certificates of deposit in Cash and due from banks and beneficiary certificates of commodity investment trusts in Monetary claims bought.

## 1. Trading securities (as of March 31, 2009)

|                                      | (in millions of yen)                                                                              |
|--------------------------------------|---------------------------------------------------------------------------------------------------|
| Amount on consolidated balance sheet | Net unrealized gains (losses) recorded in the consolidated statement of income during this period |
| 9,380,197                            | (109,868)                                                                                         |

## 2. Debt securities being held to maturity with market values (as of March 31, 2009)

|                  | (in millions of yen)                 |              |                               |                  |                   |
|------------------|--------------------------------------|--------------|-------------------------------|------------------|-------------------|
|                  | Amount on consolidated balance sheet | Market value | Net unrealized gains (losses) | Unrealized gains | Unrealized losses |
| Domestic bonds   | 1,537,035                            | 1,556,047    | 19,012                        | 20,773           | 1,760             |
| Government bonds | 1,242,065                            | 1,257,883    | 15,817                        | 17,571           | 1,753             |
| Municipal bonds  | 51,961                               | 52,712       | 751                           | 751              | 0                 |
| Corporate bonds  | 243,008                              | 245,451      | 2,443                         | 2,450            | 7                 |
| Other Securities | 1,713,338                            | 1,700,161    | (13,176)                      | 13,790           | 26,967            |
| Foreign bonds    | 615,741                              | 611,611      | (4,130)                       | 3,799            | 7,929             |
| Other            | 1,097,596                            | 1,088,549    | (9,046)                       | 9,991            | 19,037            |
| Total            | 3,250,373                            | 3,256,209    | 5,835                         | 34,564           | 28,728            |

(\*1) Market Value is calculated by using quoted market prices and/or other information.

(\*2) Net unrealized gains (losses) consists of Unrealized gains and Unrealized losses.

## 3. Other securities with market values (as of March 31, 2009)

|                            | (in millions of yen) |                                          |                               |                  |                   |
|----------------------------|----------------------|------------------------------------------|-------------------------------|------------------|-------------------|
|                            | Acquisition cost     | Amount on the consolidated balance sheet | Net unrealized gains (losses) | Unrealized gains | Unrealized losses |
| Domestic equity securities | 3,912,382            | 3,732,578                                | (179,804)                     | 499,874          | 679,678           |
| Domestic bonds             | 25,038,995           | 25,000,441                               | (38,553)                      | 50,278           | 88,832            |
| Government bonds           | 23,328,419           | 23,301,184                               | (27,235)                      | 43,646           | 70,881            |
| Municipal bonds            | 274,468              | 278,005                                  | 3,537                         | 3,717            | 179               |
| Corporate bonds            | 1,436,107            | 1,421,251                                | (14,856)                      | 2,914            | 17,770            |
| Other                      | 13,561,616           | 12,862,201                               | (699,414)                     | 119,651          | 819,066           |
| Foreign equity securities  | 128,619              | 107,943                                  | (20,675)                      | 4,216            | 24,892            |
| Foreign bonds              | 10,673,769           | 10,644,629                               | (29,139)                      | 105,945          | 135,085           |
| Other                      | 2,759,227            | 2,109,628                                | (649,598)                     | 9,489            | 659,088           |
| Total                      | 42,512,994           | 41,595,222                               | (917,772)                     | 669,804          | 1,587,576         |



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- (\*1) Amount on the consolidated balance sheet in this table means market value calculated by using quoted market prices and/or other information.
- (\*2) Net unrealized gains (losses) consists of Unrealized gains and Unrealized losses .

(\*3) Other securities held by MUFG or domestic consolidated subsidiaries are subject to write-downs when the market value or reasonably evaluated value of these securities has declined considerably and it is not probable that the value will recover to the acquisition cost. In such case, any differences between fair value and acquisition cost are recognized as losses for the period. Considerable decline in market value is determined based on the classification of issuers in accordance with the internal standards for self-assessment of asset quality as follows:

Bankrupt, Substantially bankrupt or Potentially bankrupt issuers:

Market value is lower than acquisition cost.

Issuers requiring close monitoring:

Market value has declined 30% or more from acquisition cost.

Other issuers:

Market value has declined 50% or more, from acquisition cost.

Bankrupt issuer means issuer who has entered into bankruptcy, special liquidation proceedings or similar legal proceedings or whose notes have been dishonored and suspended from processing through clearing houses. Substantially bankrupt issuer means issuer who is not legally or formally bankrupt but regarded as substantially in a similar condition. Potentially bankrupt issuer means issuer who is not legally bankrupt but deemed to have high possibility of becoming bankrupt. Issuer requiring close monitoring means issuer who is financially weak and under close monitoring conducted by MUFG's subsidiaries.

(\*4) Net unrealized gains (losses) includes a loss of ¥10,233 million resulting from the disposition of securities with embedded derivatives.

4. Other securities sold during the fiscal year

|             | (in millions of yen) |                 |  |
|-------------|----------------------|-----------------|--|
| Amount sold | Gains on sales       | Losses on sales |  |
| 75,323,191  | 464,534              | 333,083         |  |

5. Securities stated at acquisition costs (as of March 31, 2009)

(excluding items classified as Debt securities being held to maturity with market values on table 2)

|                                        | (in millions of yen)                     |
|----------------------------------------|------------------------------------------|
|                                        | Amount on the consolidated balance sheet |
| Debt securities being held to maturity |                                          |
| Foreign bonds                          | 78                                       |
| Other securities                       |                                          |
| Domestic equity securities             | 406,566                                  |
| Domestic corporate bonds               | 3,255,955                                |
| Foreign equity securities              | 952,693                                  |
| Foreign bonds                          | 340,963                                  |

6. Reclassified securities

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### (1) IAS 39 Financial Instruments: Recognition and Measurement

IAS 39 Financial Instruments: Recognition and Measurement was amended on October 13, 2008, effective as of July 1, 2008. Starting in this fiscal year, certain overseas consolidated subsidiaries, whose balance sheet date is December 31, have adopted this amendment, retroactively as of July 1, 2008. As a result of this adoption, some of the foreign bonds that were previously included in Trading Securities have been reclassified at market value (¥516,336 million) as Debt securities being held to maturity. And some of the government bonds and foreign bonds that were previously included in Trading Securities have been reclassified at market value (¥297,911 million) as Other securities.

The foregoing reclassifications have been made due to the drastic reduction in liquidity of certain debt securities in extreme market conditions resulting from the recent global financial market turmoil, which reclassification resulted in those securities no longer being held for the purpose of gaining profits from market price fluctuations.

(a) Reclassification from Trading Securities to Debt securities being held to maturity (as of March 31, 2009)

|               | Net unrealized gains (losses) | Market value | Amount on consolidated balance sheet | (in millions of yen)<br>Impact in case of no reclassification |                               |
|---------------|-------------------------------|--------------|--------------------------------------|---------------------------------------------------------------|-------------------------------|
|               |                               |              |                                      | Net realized gains (losses)                                   | Net unrealized gains (losses) |
| Foreign bonds | 10,647                        | 390,386      | 396,601                              | (10,449)                                                      |                               |

(\*1) Net unrealized gains (losses) and Net realized gains (losses) belong to the current fiscal year.

(\*2) Market Value is calculated by using quoted market prices and/or other information.

(b) Reclassification from Trading Securities to Other securities (as of March 31, 2009)

|                  | Net unrealized gains (losses) | Amount on consolidated balance sheet | (in millions of yen)<br>Impact in case of no reclassification |                               |
|------------------|-------------------------------|--------------------------------------|---------------------------------------------------------------|-------------------------------|
|                  |                               |                                      | Net realized gains (losses)                                   | Net unrealized gains (losses) |
| Government bonds | 414                           | 107,509                              | (13,251)                                                      | 13,251                        |
| Foreign bonds    | 2,341                         | 140,253                              | (5,392)                                                       | 5,392                         |

(\*1) Net unrealized gains (losses) and Net realized gains (losses) belong to the current fiscal year.

(\*2) Amount on the consolidated balance sheet in this table means market value calculated by using quoted market prices and/or other information.

(2) Tentative Solution on Reclassification of Debt Securities (ASBJ PITF No.26) ¥1,162,444 million of securitized products in Other securities were reclassified as Debt securities being held to maturity on January 30, 2009 at market value (¥1,053,029 million). The foregoing reclassification has been made due to the drastic reduction in liquidity of certain securitized products in extreme market conditions resulting from the recent global financial market turmoil that has lasted a substantial period, during which it has been extremely difficult to sell those securitized products at fair value.

Reclassification from Other securities to Debt securities being held to maturity (as of March 31, 2009)

|                                   | Market value | Amount on consolidated balance sheet | (in millions of yen)<br>Net unrealized gains (losses) on consolidated balance sheet |
|-----------------------------------|--------------|--------------------------------------|-------------------------------------------------------------------------------------|
|                                   |              |                                      |                                                                                     |
| Others ( Monetary claims bought ) | 1,047,291    | 1,056,338                            | (90,906)                                                                            |

7. The redemption schedule of bonds classified as other securities with maturities and debt securities being held to maturity (as of March 31, 2009)

|                  | (in millions of yen) |                   |                     |               |
|------------------|----------------------|-------------------|---------------------|---------------|
|                  | within 1<br>year     | 1 year to 5 years | 5 years to 10 years | Over 10 years |
| Domestic bonds   | 12,457,515           | 10,828,704        | 4,420,912           | 2,090,430     |
| Government bonds | 11,941,521           | 7,709,033         | 3,471,017           | 1,421,678     |
| Municipal bonds  | 23,118               | 110,834           | 200,021             | 463           |
| Corporate bonds  | 492,875              | 3,008,835         | 749,873             | 668,288       |
| Other            | 920,563              | 6,232,583         | 2,652,998           | 4,428,611     |
| Foreign bonds    | 755,611              | 5,951,919         | 1,691,492           | 2,645,186     |
| Other            | 164,952              | 280,663           | 961,506             | 1,783,425     |
| Total            | 13,378,079           | 17,061,287        | 7,073,911           | 6,519,041     |

(Additional information)

Floating-rate Japanese government bonds included in Securities were previously evaluated based on their market prices. Based on our determination that their market prices as of March 31, 2009 cannot be deemed as fair values due to the current market environment, such bonds have been valued based on reasonable estimates in accordance with the Practical Solution on Measurement of Fair Value of Financial Assets (ASBJ PITF No.25, October 28, 2008).

This change resulted in a ¥92,364 million increase in Securities, a ¥31,267 million decrease in Deferred tax assets and a ¥61,097 million increase in Net unrealized gains (losses) on other securities.

The estimated values of floating-rate Japanese government bonds are calculated by discounting future cash flows estimated from their yields and other factors at discount rates based on their yields considering the values of embedded options and liquidity premiums obtained from historical market data.

Securitized products reclassified to Debt securities being held to maturity or some of those backed by corporate loans included in Other securities were previously valued based on prices quoted by brokers, information vendors or other sources as a substitution for market values. Starting in the current fiscal year, some of the securitized products are evaluated based on reasonably estimated amounts derived using our own calculation methods in order to enhance the accuracy of our valuation.

Some of the securitized products were reclassified to Debt securities being held to maturity based on reasonably estimated amounts.

This change resulted in a ¥317,618 million increase in Monetary claims bought, a ¥5,559 million increase in Securities, a ¥44,987 million decrease in Deferred tax assets, a ¥147,019 million yen increase in Net unrealized gains (losses) on other securities, a ¥131,171 million decrease in Other business expenses, and a ¥131,171 million increase in Ordinary profits and in Income before income taxes and others respectively for the fiscal year ended March 31, 2009.

Reasonable estimates of securitized products backed by corporate loans are obtained using both (A) the amounts calculated by discounting future cash flows estimated based on our determination, through an analysis of the relevant loans, of the probability of bankruptcy of the borrowers and pre-payment on the loans and other factors at discount rates based on their yields, considering liquidity premiums obtained from historical market data and (B) prices quoted by brokers, information vendors or other sources.

With respect to securitized products other than those mentioned above, reasonable estimates are obtained using prices quoted by brokers, information vendors or other sources based on various periodical monitoring methods, including price comparisons among similar products, price trend analyses on individual products, and compatibility analyses against market indices.

## (Money Held in Trust)

## 1. Money held in trust for trading purpose (as of March 31, 2009)

(in millions of yen)

| Amount on consolidated balance sheet | Net unrealized gains (losses) recorded in the consolidated statement of income during this period |
|--------------------------------------|---------------------------------------------------------------------------------------------------|
| 39,799                               | (106)                                                                                             |

## 2. Money held in trust not for trading purpose or being held to maturity (as of March 31, 2009)

(in millions of yen)

| Acquisition costs | Amount on consolidated balance sheet | Net unrealized gains (losses) | Unrealized gains | Unrealized losses |
|-------------------|--------------------------------------|-------------------------------|------------------|-------------------|
| 286,123           | 286,499                              | 375                           | 375              |                   |

(\*1) Amount on the consolidated balance sheet on this table means market value calculated by using quoted market prices and/or other information.

(\*2) Net unrealized gains (losses) consists of Unrealized gains and Unrealized losses .  
(Net Unrealized Gains (Losses) on Other Securities)

## Detailed information regarding net unrealized gains (losses) on other securities (as of March 31, 2009)

|                                                                                                                                                             | (in millions of yen) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| Net unrealized gains (losses) on other securities                                                                                                           | (1,013,200)          |
| Other securities                                                                                                                                            | (902,018)            |
| Money held in trust not for trading purpose or being held to maturity                                                                                       | 375                  |
| Reclassification from Other securities to Debt securities being held to maturity                                                                            | (111,557)            |
| Deferred tax assets                                                                                                                                         | 229,464              |
| Net unrealized gains (losses) on other securities, net of deferred tax liabilities (before MUFG's ownership share of affiliates' unrealized gains (losses)) | (783,735)            |
| Minority interests                                                                                                                                          | 21,178               |
| MUFG's ownership share of affiliates' unrealized gains (losses) on other securities                                                                         | (13,839)             |
| Total                                                                                                                                                       | (776,397)            |

(\*1) Net unrealized gains (losses) on this table excludes ¥10,233 million of losses resulting from the disposition of securities with embedded derivatives.

(\*2) Net unrealized gains (losses) on this table includes ¥5,520 million of unrealized gains on securities in investment limited partnerships.

## (Retirement benefits)

## 1. Outline for retirement benefits plans

Domestic consolidated subsidiaries have retirement benefit plans with defined benefits, such as defined benefit pension plans, employees pension funds, tax qualified pension plans and lump sum severance payments. Lump sum severance payments can be increased by an additional amount which is not included in the projected benefit obligation calculated actuarially pursuant to applicable accounting standards for retirement benefits.

Some overseas branches of domestic consolidated subsidiaries and some overseas consolidated subsidiaries also have benefit plans with defined benefits.

## 2. Benefit obligation

|                                                         |                 | (in millions of yen)             |
|---------------------------------------------------------|-----------------|----------------------------------|
|                                                         |                 | Balances as of<br>March 31, 2009 |
| Projected benefit obligation                            | (A)             | (2,027,936)                      |
| Fair value of plan assets                               | (B)             | 1,819,273                        |
| Projected benefit obligation in excess of plan assets   | (C)=(A)+(B)     | (208,662)                        |
| Unrecognized net actuarial loss                         | (D)             | 786,005                          |
| Unrecognized prior service cost                         | (E)             | (46,734)                         |
| Net amount recognized in the consolidated balance sheet | (F)=(C)+(D)+(E) | 530,607                          |
| Prepaid pension costs                                   | (G)             | 625,231                          |
| Reserve for retirement benefits                         | (F)-(G)         | (94,623)                         |

(\*1) The table includes the substitutional portion of the employees' pension funds.

(\*2) Some overseas branches of domestic consolidated subsidiaries and some consolidated subsidiaries apply a simplified accounting method for calculating projected benefit obligations.

(\*3) The table does not include the assets managed by the generally established employees' pension funds because it is not material.

## 3. Net periodic cost

|                                                 | (in millions of yen)                     |
|-------------------------------------------------|------------------------------------------|
|                                                 | For the fiscal year ended March 31, 2009 |
| Service cost                                    | 44,800                                   |
| Interest cost                                   | 45,133                                   |
| Expected return on plan assets                  | (84,001)                                 |
| Amortization of unrecognized prior service cost | (9,558)                                  |
| Amortization of unrecognized net actuarial loss | 8,700                                    |
| Other                                           | 10,997                                   |
| Net periodic cost                               | 16,072                                   |

(\*) Net periodic cost of the overseas branches of domestic consolidated subsidiaries and consolidated subsidiaries which apply a simplified accounting method are included primarily in service cost .



4. Assumptions and other policies used in calculation of projected benefit obligation

|                                                                  | <b>As of March 31, 2009</b>                                                                                                                                                                                                     |
|------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) Discount rate                                                | Domestic consolidated subsidiaries 1.30% to 2.10%                                                                                                                                                                               |
|                                                                  | Overseas consolidated subsidiaries 5.00% to 12.00%                                                                                                                                                                              |
| (2) Expected return                                              | Domestic consolidated subsidiaries 0.00% to 4.60%                                                                                                                                                                               |
|                                                                  | Overseas consolidated subsidiaries 0.00% to 8.50%                                                                                                                                                                               |
| (3) Method used in allocation of estimated retirement benefits   | Straight-line method                                                                                                                                                                                                            |
| (4) Duration for amortization of unrecognized prior service cost | Primarily over 10 years (amortized as incurred by the straight-line method over a period within the average remaining years of service of the employees)                                                                        |
| (5) Duration for amortization of unrecognized net actuarial loss | Primarily over 10 years (amortized in the year immediately following the year in which a gain or loss is recognized, by the straight-line method, over a period within the average remaining years of service of the employees) |

## (Stock Options)

1. Stock options expensed for the fiscal year ended March 31, 2009  
General and administrative expenses: ¥2,913 million

2. Outline of stock options and changes

(1) MUFG

A) Outline of stock options

|                              | Stock options of 2007                                    |           | Stock options of 2008                                    |           |
|------------------------------|----------------------------------------------------------|-----------|----------------------------------------------------------|-----------|
| Number of grantees           | Directors                                                | 15        | Directors                                                | 17        |
|                              | Corporate auditors                                       | 5         | Corporate auditors                                       | 5         |
|                              | Executive officers                                       | 39        | Executive officers                                       | 40        |
|                              | Directors and executive officers of subsidiaries of MUFG | 130       | Directors and executive officers of subsidiaries of MUFG | 174       |
| Number of stock options (*1) | Common shares                                            | 2,798,000 | Common shares                                            | 3,263,600 |
| Grant date                   | December 6, 2007                                         |           | July 15, 2008                                            |           |
| Condition for vesting        | Retirement                                               |           | Retirement                                               |           |
| Required service period      | June 28, 2007 to June 27, 2008                           |           | June 27, 2008 to June 26, 2009                           |           |
| Exercise period              | December 6, 2007 to December 5, 2037                     |           | July 15, 2008 to July 14, 2038                           |           |

(\*1) Shown in number of shares.

B) Size of stock options and changes

(a) Number of stock options (in shares)

|                      | Stock options of 2007 | Stock options of 2008 |
|----------------------|-----------------------|-----------------------|
| Non-vested           |                       |                       |
| As of March 31, 2008 | 2,798,000             |                       |
| Granted              |                       | 3,263,600             |
| Forfeited            | 42,900                | 13,900                |
| Vested               | 598,300               | 13,900                |
| Outstanding          | 2,156,800             | 3,235,800             |
| Vested               |                       |                       |
| As of March 31, 2008 |                       |                       |
| Vested               | 598,300               | 13,900                |
| Exercised            | 598,300               | 13,900                |

Forfeited

Outstanding

(b) Price information (per share)

|                                   | Stock options of 2007 |       | Stock options of 2008 |     |
|-----------------------------------|-----------------------|-------|-----------------------|-----|
| Exercise price                    | ¥                     | 1     | ¥                     | 1   |
| Average stock price upon exercise | ¥                     | 930   | ¥                     | 542 |
| Fair value at grant date          | ¥                     | 1,032 | ¥                     | 923 |

## C) Calculation for fair value of stock options

The fair value of the Stock options of 2008 granted in the fiscal year ended March 31, 2009 is calculated as follows:

(a) Calculation method : The Black-Sholes Model

(b) Assumptions used in calculation

|                                             | <b>Stock options of 2008</b> |
|---------------------------------------------|------------------------------|
| Volatility of stock price (*1)              | 33.07%                       |
| Estimated remaining outstanding period (*2) | 4 years                      |
| Expected dividend (*3)                      | ¥14 per share                |
| Risk-free interest rate (*4)                | 1.02%                        |

(\*1) Volatility of stock price is calculated based on the actual stock prices of MUFG during the four years from July 15, 2004 to July 14, 2008.

(\*2) Estimated remaining outstanding period cannot be readily made due to lack of historical data. The average period of service of directors of MUFG and subsidiaries of MUFG is used.

(\*3) The actual dividend on common stock for the fiscal year ended March 31, 2008.

(\*4) Japanese government bond yield applicable to the estimated remaining outstanding period of the stock options.

## D) Estimated number of stock options to be vested

The actual number of forfeited stock options alone is reflected because the number of stock options that will be forfeited in the future cannot be readily estimated.

(2) kabu.com Securities Co., Ltd. (consolidated subsidiary)

## A) Outline of stock options

|                                  | <b>2003 stock options</b>                                                    |        | <b>2004 stock options</b>                                                    |       | <b>2006 stock options</b>                                                    |       |
|----------------------------------|------------------------------------------------------------------------------|--------|------------------------------------------------------------------------------|-------|------------------------------------------------------------------------------|-------|
| Number of grantees (*3)          | Director                                                                     | 1      | Director                                                                     | 1     | Director                                                                     | 1     |
|                                  | Employees                                                                    | 36     | Corporate auditor<br>Employees                                               | 1     | Executive officer<br>Employees                                               | 1     |
|                                  |                                                                              |        |                                                                              | 4     |                                                                              | 31    |
| Number of stock options (*1)(*2) | Common shares                                                                | 12,861 | Common shares                                                                | 1,854 | Common shares                                                                | 4,314 |
| Grant date                       | December 31, 2003                                                            |        | April 30, 2004                                                               |       | March 31, 2006                                                               |       |
| Condition for vesting            | Being a director,<br><br>executive officer or<br>employee of<br><br>kabu.com |        | Being a director,<br><br>executive officer or<br>employee of<br><br>kabu.com |       | Being a director,<br><br>executive officer or<br>employee of<br><br>kabu.com |       |

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|                         | Securities Co., Ltd.<br>upon exercise       | Securities Co., Ltd.<br>upon exercise   | Securities Co., Ltd.<br>upon exercise |
|-------------------------|---------------------------------------------|-----------------------------------------|---------------------------------------|
| Required service period | N.A.                                        | N.A.                                    | N.A.                                  |
| Exercise period         | January 1, 2006<br><br>to December 31, 2010 | May 1, 2006<br><br>to December 31, 2010 | July 1, 2007<br><br>to June 30, 2012  |

(\*1) Shown in numbers of shares.

(\*2) The numbers of shares for the 2003 stock options and the 2004 stock options are adjusted by reflecting the 3 for 1 common stock splits effective on September 28, 2004 and July 20, 2005.

(\*3) A corporate auditor, who is a grantee for the 2004 stock options, retired and was elected as a director by the general meeting of shareholders of kabu.com Securities Co., Ltd. on June 22, 2004.

## B) Size of stock options and changes

## (a) Number of stock options (in shares)

|                      | 2003 stock options | 2004 stock options | 2006 stock options |
|----------------------|--------------------|--------------------|--------------------|
| Non-vested           |                    |                    |                    |
| As of March 31, 2008 |                    |                    |                    |
| Granted              |                    |                    |                    |
| Forfeited            |                    |                    |                    |
| Vested               |                    |                    |                    |
| Outstanding          |                    |                    |                    |
| Vested               |                    |                    |                    |
| As of March 31, 2008 | 783                | 513                | 3,642              |
| Vested               |                    |                    |                    |
| Exercised            | 405                | 342                |                    |
| Forfeited            |                    |                    | 441                |
| Outstanding          | 378                | 171                | 3,201              |

## (b) Price information (per share)

|                                        | 2003 stock options | 2004 stock options | 2006 stock options |
|----------------------------------------|--------------------|--------------------|--------------------|
| Exercise price                         | ¥ 15,000           | ¥ 22,366           | ¥ 327,022          |
| Average stock price upon exercise (*1) | ¥ 87,700           | ¥ 101,145          |                    |
| Fair value at grant date (*2)          |                    |                    |                    |

(\*1) The exercise prices of the 2003 stock options and 2004 stock options are adjusted by reflecting the 3 for 1 common stock splits effective on September 28, 2004 and July 20, 2005.

(\*2) Not applicable to stock options granted prior to the effective date of the Companies Act.

## (3) ACOM CO., Ltd. (consolidated subsidiary)

## A) Outline of stock options

|                              | 2003 stock options                                                                                       |
|------------------------------|----------------------------------------------------------------------------------------------------------|
| Number of grantees           | Directors 10<br>Employees 1,739                                                                          |
| Number of stock options (*1) | Common shares 349,800                                                                                    |
| Grant date                   | August 1, 2003                                                                                           |
| Condition for vesting        | Continuous service at ACOM CO., Ltd.<br>from grant date (August 1, 2003) to vesting date (June 30, 2005) |
| Required service period      | August 1, 2003 to June 30, 2005                                                                          |
| Exercise period              | July 1, 2005 to June 30, 2010                                                                            |

(\*1) Shown in numbers of shares.



## B) Size of stock options and changes

## (a) Number of stock options (in shares)

|                              | <b>2003 stock options (*1)</b> |
|------------------------------|--------------------------------|
| Non-vested                   |                                |
| As of December 25, 2008 (*2) |                                |
| Granted                      |                                |
| Forfeited                    |                                |
| Vested                       |                                |
| Outstanding                  |                                |
| Vested                       |                                |
| As of December 25, 2008 (*2) | 121,510                        |
| Vested                       |                                |
| Exercised                    |                                |
| Forfeited                    | 400                            |
| Outstanding                  | 121,110                        |

(\*1) Situation after ACOM CO., Ltd. became a consolidated subsidiary of MUFG on December 25, 2008.

(\*2) The date when ACOM CO., Ltd. became a consolidated subsidiary of MUFG.

## (b) Price information (per share)

|                                   | <b>2003 stock options</b> |       |
|-----------------------------------|---------------------------|-------|
| Exercise price                    | ¥                         | 4,931 |
| Average stock price upon exercise | ¥                         | 4,940 |
| Fair value at grant date (*1)     |                           |       |

(\*1) Not applicable to stock options granted prior to the effective date of the Companies Act.

## (4) IR Loan Servicing, Inc. (consolidated subsidiary)

## A) Outline of stock options

|                              | <b>2004 stock options</b>                                     |     |
|------------------------------|---------------------------------------------------------------|-----|
| Number of grantees           | Directors                                                     | 5   |
|                              | Employees                                                     | 30  |
| Number of stock options (*1) | Common shares                                                 | 133 |
| Grant date                   | October 1, 2004                                               |     |
| Condition for vesting        | Being a member of IR Loan Servicing, Inc. on the vesting date |     |



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( = listing date )

Required service period October 1, 2004 to August 31, 2007

Exercise period Listing date to August 31, 2010

(\*1) Shown in numbers of shares.

## B) Size of stock options and changes

## (a) Number of stock options (in shares)

|                              | <b>2004 stock options (*1)</b> |
|------------------------------|--------------------------------|
| Non-vested                   |                                |
| As of December 25, 2008 (*2) | 49                             |
| Granted                      |                                |
| Forfeited                    |                                |
| Vested                       |                                |
| Outstanding                  | 49                             |
| Vested                       |                                |
| As of December 25, 2008 (*2) |                                |
| Vested                       |                                |
| Exercised                    |                                |
| Forfeited                    |                                |
| Outstanding                  |                                |

(\*1) Situation after IR Loan Servicing, Inc became a consolidated subsidiary of MUFG on December 25, 2008.

(\*2) The date when IR Loan Servicing, Inc became a consolidated subsidiary of MUFG.

## (b) Price information (per share)

|                                   | <b>2004 stock options</b> |
|-----------------------------------|---------------------------|
| Exercise price                    | ¥ 67,900                  |
| Average stock price upon exercise |                           |
| Fair value at grant date (*1)     |                           |

(\*1) Not applicable to stock options granted prior to the effective date of the Companies Act.

Stock options of Palace Capital Partners A Co., Ltd., which was a consolidated subsidiary of MUFG in the last fiscal year, is not stated in the current fiscal year because it becomes out of scope of consolidation due to merger.

## (Segment Information)

## 1. Business segment information

For the fiscal year ended March 31, 2009

|                            | Banking     | Trust Banking | Securities | Credit card/loan | Other     | Total       | (Elimination) | (in millions of yen)<br>Consolidated |
|----------------------------|-------------|---------------|------------|------------------|-----------|-------------|---------------|--------------------------------------|
| Ordinary income            |             |               |            |                  |           |             |               |                                      |
| from customers             | 4,006,533   | 617,339       | 501,634    | 436,999          | 114,951   | 5,677,460   |               | 5,677,460                            |
| from internal transactions | 103,627     | 26,277        | 28,674     | 10,490           | 293,587   | 462,657     | (462,657)     |                                      |
| Total ordinary income      | 4,110,161   | 643,616       | 530,309    | 447,490          | 408,538   | 6,140,117   | (462,657)     | 5,677,460                            |
| Ordinary expenses          | 4,110,416   | 583,547       | 548,234    | 416,530          | 186,386   | 5,845,116   | (250,464)     | 5,594,652                            |
| Ordinary profits           | (254)       | 60,069        | (17,925)   | 30,959           | 222,152   | 295,000     | (212,192)     | 82,807                               |
| Assets                     | 160,547,082 | 22,011,994    | 19,679,450 | 4,844,270        | 3,707,788 | 210,790,587 | (12,056,681)  | 198,733,906                          |
| Depreciation               | 151,775     | 35,861        | 22,202     | 22,005           | 11,497    | 243,342     |               | 243,342                              |
| Capital expenditures       | 324,620     | 40,594        | 29,472     | 23,791           | 72,418    | 490,898     |               | 490,898                              |

## Notes:

- Ordinary Income and Ordinary profit correspond to Net sales and Operating profit on the statement of income of companies in non-banking industries.
- Other includes leasing.
- Ordinary profit for Other includes 231,777 million yen of dividends from MUFG's domestic consolidated banking subsidiary and domestic consolidated trust banking subsidiary.
- Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements  
The Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements (ASBJ PITF No.18, May 17, 2006) is applicable to fiscal years beginning on or after April 1, 2008, and MUFG has adopted this practical solution starting in the current fiscal year.

This change resulted in a 111 million yen increase in Ordinary income of Banking business, a 3,452 million yen decrease in Ordinary income of Other business, a 1,753 million yen increase in Ordinary expenses of Banking business, a 329 million yen increase in Ordinary expenses of Securities business, a 3,452 million yen decrease in Ordinary expenses of Other business, a 1,642 million yen decrease in Ordinary profits of Banking business and a 329 million yen decrease in Ordinary profits of Securities business. Other changes are not material.

## (Additional information)

Net actuarial loss (gain) not recognized as net periodic cost of retirement benefits, which is recorded on the financial statements of foreign subsidiaries under US GAAP in accordance with FASB Statement No.158 and which was previously deducted from net assets and allocated to Other assets or Reserve for retirement benefits in the consolidation process, is recorded separately, net of related tax effects and minority interests portion, as Pension liability adjustments of subsidiaries preparing financial statements under US GAAP, under valuation and translation adjustments in net assets.

This change resulted in a 416 million yen decrease in Assets of Banking business and a 13 million yen decrease in Assets of Other business.

- IAS 39 Financial Instruments: Recognition and Measurement  
IAS 39 Financial Instruments: Recognition and Measurement was amended on October 13, 2008, effective as of July 1, 2008. Starting in the current fiscal year, certain overseas consolidated subsidiaries, whose balance sheet date is December 31, have adopted this amendment, retroactively as of July 1, 2008. As a result of this adoption, some of the securities that were previously included in Trading Securities have been reclassified as Debt securities being held to maturity and Other securities.  
This change resulted in a 31,146 million yen increase in Ordinary income, a 2,053 million yen increase in Ordinary expenses and a 29,093 million yen increase in Ordinary profits in Securities business.
- Accounting Standard for Lease Transactions

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Finance leases other than those that were deemed to transfer the ownership of leased property to the lessees have previously been accounted for in a similar manner to operating leases. However, the Accounting Standard for Lease Transactions (ASBJ Statement No.13) and the Implementation Guidance on the Accounting Standard for Lease Transactions (ASBJ Guidance No.16) became applicable to fiscal years beginning on or after April 1, 2008, and MUFG adopted this accounting standard and practical guideline starting in the current fiscal year.

(As lessees)

The adoption of the new standard did not have a material impact on each segment.

(As lessors)

This change resulted in a 1,322 million yen decrease in Ordinary income of Banking business, a 113,442 million yen decrease in Ordinary income of Other business, a 1,346 million yen decrease in Ordinary expenses of Banking business, a 113,669 million yen decrease in Ordinary expenses of Other business, a 23 million yen increase in Ordinary profits of Banking business and a 226 million yen increase in Ordinary profits of Other business.

### 7. Fair value assessment on Other securities

(Additional information)

Floating-rate Japanese government bonds included in Securities were previously evaluated based on their market prices. Based on our determination that their market prices as of March 31, 2009 cannot be deemed as fair values due to the current market environment, such bonds have been valued based on reasonable estimates in accordance with the Practical Solution on Measurement of Fair Value of Financial Assets (ASBJ PITF No.25, October 28, 2008).

This change resulted in a 59,219 million yen increase in Assets of Banking business and a 1,878 million yen increase in Assets of Trust Banking business.

Securitized products reclassified to Debt securities being held to maturity or some of those backed by corporate loans included in Other securities were previously valued based on prices quoted by brokers, information vendors or other sources as a substitution for market values. Starting in the current fiscal year, some of the securitized products are evaluated based on reasonably estimated amounts derived using our own calculation methods in order to enhance the accuracy of our valuation. Some of the securitized products were reclassified to Debt securities being held to maturity based on reasonably estimated amounts.

This change resulted in a 131,171 million yen decrease in Ordinary expenses of Banking business, a 131,171 million yen increase in Ordinary profits of Banking business, a 275,517 million yen increase in Assets of Banking business and a 3,297 million yen increase in Assets of Trust Banking business.

### 8. Net presentation of derivative instruments subject to master netting agreements

Beginning in the current fiscal year, MUFG has started to record in its financial statements, on a gross basis, the fair value amounts recognized for derivative instruments executed with the same counterparty as assets and liabilities, which were previously netted out if there was a legally valid master netting agreement between the two parties. MUFG examined its relevant accounting presentation practice from a viewpoint of best financial disclosure practice relating to credit risk and determined that its financial statements under Japanese GAAP should be prepared without offsetting derivative assets and liabilities because the amounts of cash collateral received or payable for derivative transactions have recently been increasing and, as a result, it is no longer sufficiently reasonable to offset only the fair value amounts recognized as assets and liabilities for derivative instruments.

This change resulted in a 6,766,182 million yen increase in Assets of Banking business and a 4,349,791 million yen increase in Assets of Securities business.

### 9. Tentative Solution on Reclassification of Debt Securities

Domestic consolidated banking subsidiaries of MUFG adopted Tentative Solution on Reclassification of Debt Securities (ASBJ PITF No.26) beginning in the current fiscal year and reclassified some of Other securities as Debt securities being held to maturity on January 30, 2009.

This change resulted in a 10,837 million yen decrease in Assets of Banking business.

### 10. Issuance and sale of new shares and sale of treasury shares by spread method

MUFG completed an offering of shares of its common stock through the issuance and sale of new shares (634,800,000 shares) and the sale of treasury stock (300,000,000 shares), the payment for which was made by the underwriters on December 15, 2008, using the resale spread method in which the underwriters purchased the shares at the purchase price (399.80 yen per share) and resold to investors at the offering price (417 yen per share) or the offering resale price (417 yen per share).

Using the resale spread method, 16,078 million yen, which is the difference between the sum of the offering price and the offering resale price and the purchase price, was the actual underwriting compensation.

In comparison to an offering structure in which the shares are offered to investors at the same price as the purchase price paid by the underwriters, the resale spread method effectively decreased Ordinary income and Ordinary profits of Securities business, respectively, by 3,488 million yen, Ordinary expenses of Other business by 16,078 million yen and increased Ordinary profits of Other business by 16,078 million yen.

## 11. change of business segment

After ACOM CO., LTD. became a consolidated subsidiary of MUFG in December 2008, Loan business as consumer finance is more material. Starting in the current fiscal year Loan business, which was included in Other business, is presented as Credit card/loan including Credit card business.

The portion of Ordinary income, Ordinary expenses, Ordinary profits and Assets of Loan business listed in Credit card/loan business of the fiscal year ended March 31, 2009 as follows:

|                    |                       |
|--------------------|-----------------------|
| Ordinary income:   | 69,577 million yen    |
| Ordinary expenses: | 53,247 million yen    |
| Ordinary profits:  | 16,330 million yen    |
| Assets:            | 1,615,610 million yen |

## 2. Geographic segment information

For the fiscal year ended March 31, 2009

|                            | (in millions of yen) |               |               |                            |                   |             |               |              |
|----------------------------|----------------------|---------------|---------------|----------------------------|-------------------|-------------|---------------|--------------|
|                            | Japan                | North America | Latin America | Europe /<br>Middle<br>East | Asia /<br>Oceania | Total       | (Elimination) | Consolidated |
| Ordinary income            |                      |               |               |                            |                   |             |               |              |
| from customers             | 4,082,841            | 693,744       | 8,759         | 563,701                    | 328,413           | 5,677,460   |               | 5,677,460    |
| from internal transactions | 157,577              | 40,450        | 120,576       | 99,983                     | 43,019            | 461,607     | (461,607)     |              |
| Total ordinary income      | 4,240,419            | 734,194       | 129,335       | 663,685                    | 371,433           | 6,139,068   | (461,607)     | 5,677,460    |
| Ordinary expenses          | 4,419,728            | 674,447       | 78,249        | 593,240                    | 284,706           | 6,050,372   | (455,719)     | 5,594,652    |
| Ordinary profits           | (179,309)            | 59,747        | 51,086        | 70,444                     | 86,726            | 88,695      | (5,888)       | 82,807       |
| Assets                     | 170,320,972          | 18,378,033    | 3,562,634     | 19,027,918                 | 10,666,306        | 221,955,865 | (23,221,959)  | 198,733,906  |

Notes:

- The above geographic segments have been determined considering various factors, including geographic proximity, similarity in economic activities involved and relevance in terms of business operations. Ordinary income and Ordinary profits correspond to Net sales and Operating profits on the statement of income of companies in non-banking industries.
- North America includes United States and Canada. Latin America primarily includes Caribbean countries and Brazil. Europe/Middle East primarily includes United Kingdom, Germany and Netherlands. Asia/Oceania primarily includes Hong Kong, Singapore and China.
- Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements  
The Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements (ASBJ PITF No. 18, May 17, 2006) is applicable to fiscal years beginning on or after April 1, 2008, and MUFG has adopted this practical solution starting in the current fiscal year.  
This change resulted a 362 million yen decrease in Ordinary income of North America, a 2,977 million yen decrease in Ordinary income of Europe/Middle East, a 1,629 million yen increase in Ordinary expenses of North America, a 2,998 million yen decrease in Ordinary expenses of Europe/Middle East, a 1,992 million yen decrease in Ordinary profits of North America and a 20 million yen increase in Ordinary profits of Europe/Middle East.  
(Additional information)  
Net actuarial loss (gain) not recognized as net periodic cost of retirement benefits, which is recorded on the financial statements of foreign subsidiaries under US GAAP in accordance with FASB Statement No. 158 and which was previously deducted from net assets and allocated to Other assets or Reserve for retirement benefits in the consolidation process, is recorded separately, net of related tax effects and minority interests portion, as Pension liability adjustments of subsidiaries preparing financial statements under US GAAP, under valuation and translation adjustments in net assets.  
This change resulted in a 430 million yen decrease in Assets of North America.
- IAS 39 Financial Instruments: Recognition and Measurement  
IAS 39 Financial Instruments: Recognition and Measurement was amended on October 13, 2008, effective as of July 1, 2008. Starting in the current fiscal year, certain overseas consolidated subsidiaries, whose balance sheet date is December 31, have adopted this amendment,

- retroactively as of July 1, 2008. As a result of this adoption, some of the securities that were previously included in Trading Securities have been reclassified as Debt securities being held to maturity and Other securities . This change resulted in a 31,146 million yen increase in Ordinary income , a 2,053 million yen increase in Ordinary expenses and a 29,093 million yen increase in Ordinary profits of Europe/Middle East .
5. Accounting Standard for Lease Transactions  
Finance leases other than those that were deemed to transfer the ownership of leased property to the lessees have previously been accounted for in a similar manner to operating leases. However, the Accounting Standard for Lease Transactions (ASBJ Statement No. 13) and the Implementation Guidance on the Accounting Standard for Lease Transactions (ASBJ Guidance No. 16) became applicable to fiscal years beginning on or after April 1, 2008, and MUFG adopted this accounting standard and practical guideline starting in the current fiscal year. (As lessees)  
The adoption of the new standard did not have a material impact on each segment. (As lessors)  
This change resulted in a 114,746 million yen decrease in Ordinary income , a 114,996 million yen decrease in Ordinary expenses and a 250 million yen increase in Ordinary profits of Japan .
6. Fair value assessment on Other securities  
(Additional information)  
Floating-rate Japanese government bonds included in Securities were previously evaluated based on their market prices. Based on our determination that their market prices as of March 31, 2009 cannot be deemed as fair values due to the current market environment, such bonds have been valued based on reasonable estimates in accordance with the Practical Solution on Measurement of Fair Value of Financial Assets (ASBJ PITF No. 25, October 28, 2008). This change resulted in a 61,097 million yen increase in Assets of Japan .  
Securitized products reclassified to Debt securities being held to maturity or some of those backed by corporate loans included in Other securities were previously valued based on prices quoted by brokers, information vendors or other sources as a substitution for market values. Starting in the current fiscal year, some of the securitized products are evaluated based on reasonably estimated amounts derived using our own calculation methods in order to enhance the accuracy of our valuation. Some of the securitized products were reclassified to Debt securities being held to maturity based on reasonably estimated amounts.  
This change resulted in a 97,826 million yen and a 33,345 million yen decrease in Ordinary expenses of Japan and North America respectively, a 97,826 million yen and a 33,345 million yen increase in Ordinary profits of Japan and North America respectively, a 134,790 million yen increase and a 143,399 million yen increase in Assets of Japan and North America respectively.
7. Net presentation of derivative instruments subject to master netting agreements  
Beginning in the current fiscal year, MUFG has started to record in its financial statements, on a gross basis, the fair value amounts recognized for derivative instruments executed with the same counterparty as assets and liabilities, which were previously netted out if there was a legally valid master netting agreement between the two parties. MUFG examined its relevant accounting presentation practice from a viewpoint of best financial disclosure practice relating to credit risk and determined that its financial statements under Japanese GAAP should be prepared without offsetting derivative assets and liabilities because the amounts of cash collateral received or payable for derivative transactions have recently been increasing and, as a result, it is no longer sufficiently reasonable to offset only the fair value amounts recognized as assets and liabilities for derivative instruments.  
This change resulted in a 5,315,470 million yen increase, a 723,958 million yen increase, a 566 million yen increase, a 2,427,519 million yen increase, a 72,597 million yen increase in Assets of Japan , North America , Latin America , Europe/Middle East and Asia/Oceania respectively.
8. Tentative Solution on Reclassification of Debt Securities  
Domestic consolidated banking subsidiaries of MUFG adopted Tentative Solution on Reclassification of Debt Securities (ASBJ PITF No. 26) beginning in the current fiscal year and reclassified some of Other securities as Debt securities being held to maturity on January 30, 2009.  
This change resulted in a 8,478 million yen decrease and a 2,359 million yen decrease in Assets of Japan and North America respectively.
9. Issuance and sale of new shares and sale of treasury shares by spread method  
MUFG completed an offering of shares of its common stock through the issuance and sale of new shares (634,800,000 shares) and the sale of treasury stock (300,000,000 shares), the payment for which was made by the underwriters on December 15, 2008, using the resale spread method in which the underwriters purchased the shares at the purchase price (399.80 yen per share) and resold to investors at the offering price (417 yen per share) or the offering resale price (417 yen per share).  
Using the resale spread method, 16,078 million yen, which is the difference between the sum of the offering price and the offering resale price and the purchase price, was the actual underwriting compensation.  
In comparison to an offering structure in which the shares are offered to investors at the same price as the purchase price paid by the underwriters, the resale spread method effectively decreased Ordinary expenses of Japan by 12,589 million yen and increased Ordinary profits of Japan by the same amount.

3. Ordinary income from overseas operations  
For the fiscal year ended March 31, 2009

|                                                   | (in millions of yen) |
|---------------------------------------------------|----------------------|
| Ordinary income from overseas operations          | 1,594,618            |
| Consolidated ordinary income                      | 5,677,460            |
| Share of ordinary income from overseas operations | 28.0%                |

Notes:

1. Ordinary income from overseas operations corresponds to Net sales from overseas operations on the statement of income of companies in non-banking industries.
2. Ordinary income from overseas operations consists of income from operations of the overseas branches of MUFG's domestic consolidated banking subsidiaries and trust banking subsidiaries, and MUFG's overseas subsidiaries (excluding ordinary income from internal transactions).  
Geographic segment information regarding ordinary income from overseas is not available.

## (Per Share Information)

| For the fiscal year ended March 31, 2009 |         | For the fiscal year ended March 31, 2008 |          |
|------------------------------------------|---------|------------------------------------------|----------|
| Total net assets per common share        | ¥528.66 | Total net assets per common share        | ¥ 727.98 |
| Net loss per common share                | ¥ 25.04 | Net income per common share              | ¥ 61.00  |
| Diluted net income per common share      |         | Diluted net income per common share      | ¥ 60.62  |

A 1,000 for 1 common stock split became effective on September 30, 2007.

Adjusted per share information for the FYE March 31, 2007 on the assumption that the stock split had been effective as of April 1, 2006 are as follows:

|                                      |          |
|--------------------------------------|----------|
| Total net assets per common share:   | ¥ 801.32 |
| Net income per common share:         | ¥ 86.79  |
| Diluted net income per common share: | ¥ 86.27  |

## 1. Basis for computing net income per common share and diluted net income per common share

|                                                                    |                 | For the fiscal year ended<br>March 31, 2009 | For the fiscal year ended<br>March 31, 2008 |
|--------------------------------------------------------------------|-----------------|---------------------------------------------|---------------------------------------------|
| Net income per common share                                        |                 |                                             |                                             |
| Net income (loss)                                                  | million yen     | (256,952)                                   | 636,624                                     |
| Amounts not attributable to common shareholders                    | million yen     | 14,028                                      | 7,929                                       |
| Total dividends on preferred stock                                 | million yen     | 14,028                                      | 7,929                                       |
| Net income (loss) attributable to common shares                    | million yen     | (270,980)                                   | 628,694                                     |
| Average number of common shares outstanding for the fiscal period  | thousand shares | 10,819,817                                  | 10,306,055                                  |
| Diluted net income per common share                                |                 |                                             |                                             |
| Adjustments in net income                                          | million yen     |                                             | 661                                         |
| Total dividends on preferred stock                                 | million yen     |                                             | 668                                         |
| Adjustments made to reflect convertible securities of subsidiaries | million yen     |                                             | (7)                                         |
| Common share equivalent                                            | thousand shares |                                             | 74,586                                      |
| Preferred shares                                                   | thousand shares |                                             | 73,692                                      |
| Subscription rights to shares                                      | thousand shares |                                             | 893                                         |



|                                                               | <b>For the fiscal year ended</b>                                                                                                                                                                       | <b>For the fiscal year ended</b>                                                 |
|---------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
|                                                               | <b>March 31, 2009</b>                                                                                                                                                                                  | <b>March 31, 2008</b>                                                            |
| Convertible securities not diluting earnings per common share | Preferred stock first series class 3<br>(100,000 thousand shares<br>outstanding)                                                                                                                       | Preferred stock first series class 3<br>(100,000 thousand shares<br>outstanding) |
|                                                               | Subscription rights to shares of<br>subsidiaries:                                                                                                                                                      | Subscription rights to shares:                                                   |
|                                                               | kabu.com Securities Co., Ltd.                                                                                                                                                                          | kabu.com Securities Co., Ltd.                                                    |
|                                                               | 1 type: 1,067 units                                                                                                                                                                                    | 1 type: 1,214 units                                                              |
|                                                               | MU Hands-on Capital Ltd.                                                                                                                                                                               | MU Hands-on Capital Ltd.                                                         |
|                                                               | 2 types: 620 units                                                                                                                                                                                     | 2 types: 620 units                                                               |
|                                                               | Palace Capital Partners A Co.,<br>Ltd.                                                                                                                                                                 | Palace Capital Partners A Co.,<br>Ltd.                                           |
|                                                               | Since January 1, 2009, it is out of<br>scope of consolidation and its<br>information of subscription rights<br>is no more stated. Since the same<br>date, the company name is<br>FOODSNET Corporation. | 2 types: 2,580 units                                                             |
|                                                               | Subscription rights to shares of<br>affiliates:                                                                                                                                                        |                                                                                  |
|                                                               | Kin Eng Securities (Thailand)<br>Public Company Limited                                                                                                                                                |                                                                                  |
|                                                               | 1 type: 5,457,200 units                                                                                                                                                                                |                                                                                  |

2. Diluted net income per common share is not presented because of net loss in the consolidated statements of income for the fiscal year ended March 31, 2009.
3. Basis for computing total net assets per common share

|                                                 |             | <b>For the fiscal year ended</b> | <b>For the fiscal year ended</b> |
|-------------------------------------------------|-------------|----------------------------------|----------------------------------|
|                                                 |             | <b>March 31, 2009</b>            | <b>March 31, 2008</b>            |
| Total net assets                                | million yen | 8,570,641                        | 9,599,708                        |
| Amounts not attributable to common shareholders | million yen | 2,417,362                        | 2,059,660                        |
| Preferred stock                                 | million yen | 640,001                          | 336,801                          |
| Total dividends on preferred stock              | million yen | 10,337                           | 3,980                            |
| Subscription rights to shares                   | million yen | 4,650                            | 2,509                            |
| Minority interests                              | million yen | 1,762,372                        | 1,716,370                        |

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|                                                                                                 |                 |            |            |
|-------------------------------------------------------------------------------------------------|-----------------|------------|------------|
| Net assets attributable to common shareholders                                                  | million yen     | 6,153,279  | 7,540,047  |
| Number of common shares outstanding at the end of the fiscal period (excluding treasury shares) | thousand shares | 11,639,199 | 10,357,381 |

(Business combinations)

(Business combination between companies under common control of the parent company)

Through a share exchange transaction effective on August 1, 2008 between MUFG and Mitsubishi UFJ NICOS Co., Ltd., a subsidiary of MUFG, Mitsubishi UFJ NICOS became a wholly owned subsidiary of MUFG. This transaction was treated as one between companies under common control.

1. Summary information

- (1) Name: Mitsubishi UFJ NICOS Co., Ltd.

Main business: Credit card business

- (2) Legal form: Share exchange

- (3) Name of the company after the share exchange: Mitsubishi UFJ NICOS Co., Ltd.

- (4) Purpose of the consolidation

On September 20, 2007, in order to deal with changes in the regulatory environment and the development and expansion of the credit card market, MUFG and Mitsubishi UFJ NICOS agreed in a memorandum of understanding that MUFG would underwrite the entirety of a third-party allotment of new shares in the amount of 120 billion yen to be conducted by Mitsubishi UFJ NICOS, and that Mitsubishi UFJ NICOS would become a wholly owned subsidiary of MUFG by means of a share exchange followed by the delisting of Mitsubishi UFJ NICOS.

The agreement was made with the following objectives: (1) to strengthen the financial foundation of Mitsubishi UFJ NICOS, (2) to further enhance the strategic integrity and flexibility of the MUFG Group, including Mitsubishi UFJ NICOS, and to strive for effective utilization of managerial resources within the Group, (3) to clearly position Mitsubishi UFJ NICOS as a core business entity of the MUFG Group on par with banks, trusts, and securities firms, and (4) to further strengthen and nurture the card business operated by Mitsubishi UFJ NICOS as a strategic focus of MUFG's consumer finance business.

Based on the aforementioned agreement, Mitsubishi UFJ NICOS became a wholly owned subsidiary of MUFG through a share exchange transaction.

2. Accounting method

The share exchange was accounted for in accordance with the Comment on Accounting Standard for Business Combinations (FSA Business Accounting Council, October 31, 2003) and ASBJ Guidance No.10 Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures (December 27, 2005). As a result, goodwill and negative goodwill were recognized.

3. Outline for the share exchange

|                   |                                        |                  |
|-------------------|----------------------------------------|------------------|
|                   | (1) Cost of the acquisition of shares: | ¥198,936 million |
| Shares:           | ¥198,821 million                       |                  |
| Fees and charges: | ¥115 million                           |                  |
| Total             | ¥198,936 million                       |                  |

(2) Share exchange ratio

(a) Share allotment:

1 MUFG share to each 0.37 share of Mitsubishi UFJ NICOS Co., Ltd.  
1 MUFG share to each 1.39 Class 1 shares of Mitsubishi UFJ NICOS Co., Ltd.

(b) Basis for determining the share exchange ratio

In an effort to ensure a fair and appropriate share exchange ratio, MUFG and Mitsubishi UFJ NICOS separately hired Nomura Securities Co., Ltd. and KPMG FAS Co., Ltd. as their respective independent third-party financial advisers on the share exchange ratio. The share exchange ratio was determined through negotiations and discussions between the parties considering the advice received from the financial advisers.

(c) Number of MUFG shares allotted: 197,989,554 shares

Total market value as of announcement: ¥286,391 million

## (3) Goodwill and negative goodwill

## (a) Amount

|                    |                  |
|--------------------|------------------|
| Goodwill:          | ¥ 98,360 million |
| Negative goodwill: | ¥ 38,419 million |

(b) The cause of goodwill is the difference between the increased value in the ownership and the acquisition costs.

(c) Depreciation: under the straight-line method over 20 years

(Business combination to which purchase method was applied)

MUFG resolved on September 8, 2008 at its board of directors meeting to make a tender offer for shares of ACOM CO., LTD. (ACOM) which is an equity-method accounted affiliates.

The Tender Offer commenced on September 16, 2008 and was completed on October 21, 2008. MUFG purchased 38,140,009 shares of ACOM. As a result of the Tender Offer, the voting rights ratio relating to shares of ACOM held by MUFG and its subsidiaries for their own accounts is 40.04%.

The procedures required to make ACOM a consolidated subsidiary was completed on December 25, 2008 and ACOM has become a consolidated subsidiary of MUFG.

## 1. Summary information

- (1) Name: ACOM CO., LTD.
- (2) Main business: Loan Business, Credit Card Business, Loan Guarantee Business
- (3) Purpose of the consolidation : To position ACOM as a core company in the consumer loan business within the consumer finance segment of the MUFG group and further enhance the consumer finance segment of the MUFG group, including the consumer loan business.
- (4) Date of the consolidation : December 25, 2008
- (5) Legal form : Additional purchase of shares by the tender offer
- (6) Additional share of voting rights: 24.27%

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2. Results of operations of ACOM from April 1, 2008 to March 31, 2009 are reflected in the consolidated financial statements.

3. Cost of the acquisition of shares: ¥152,757 million

|                   |                  |
|-------------------|------------------|
| Shares:           | ¥152,560 million |
| Fees and charges: | ¥197 million     |
| Total             | ¥152,757 million |

4. Goodwill

(1) Amount of goodwill: ¥29,006 million

(2) The cause of goodwill is the difference between the increased value in the ownership and the acquisition costs.

(3) Depreciation: under the straight-line method over 20 years

5. Principal assets and liabilities on consolidation date

(1) Assets

|                              |                     |
|------------------------------|---------------------|
| Total                        | ¥1,767,244 million  |
| (Loans and bills discounted) | ¥1,340,041 million) |

(2) Liabilities

|                  |                    |
|------------------|--------------------|
| Total            | ¥1,269,255 million |
| (Borrowed money) | ¥586,818 million)  |
| (Bonds payable)  | ¥253,952 million)  |

6. Estimated impact on the consolidated statements of income assuming that the business combination had been completed at the beginning of the fiscal year

|                        |                  |
|------------------------|------------------|
| Total ordinary income: | ¥245,919 million |
| Ordinary profits:      | ¥55,775 million  |
| Net income             | ¥8,038 million   |

The estimated impact represents the amount of difference between the actual results and the estimated results computed based on the assumption that the business combination has been completed at the beginning of the fiscal year. Depreciation of goodwill is also computed based on the assumption that the goodwill has been recorded at the beginning of the fiscal year. The foregoing estimates have not been audited.

(Complete Acquisition of All Outstanding Shares of UnionBanCal)

The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU), a consolidated subsidiary of MUFG, acquired all of the outstanding shares of UnionBanCal Corporation (UNBC) (except for the shares that BTMU or other MUFG's consolidated subsidiaries already owned) by a cash tender offer in the United States from August 29, 2008 (EDT) until September 26, 2008 (EDT).

On November 4, 2008 (EST), UNBC became a wholly owned subsidiary of BTMU through a merger with a wholly owned special purpose vehicle which was established by BTMU in the United States.

1. Summary information

- (1) Name: UnionBanCal Corporation
- (2) Main business: Bank holding company
- (3) Purpose

It is a primary pillar of BTMU's strategies to enhance overseas operations, and BTMU is pursuing expansion of its business especially in Asia that BTMU expects high growth and in major financial markets in the United States and Europe.

Among these geographical areas, in the United States, BTMU, while operating through its branches and subsidiaries in major cities, including New York, has owned since 1996 a majority of UNBC on the West Coast. UNBC has Union Bank of California N.A., a commercial bank based in the State of California that ranks 20th in the United States in terms of deposit size, as its wholly owned subsidiary.

Under such circumstances, BTMU decided to acquire full ownership of UNBC as part of efforts to strengthen its strategies in the United States. BTMU views this transaction as a first step of its growth strategies in the United States, and will achieve greater management flexibility and aim to further strengthen its presence in the United States. In addition, we believe acquiring full ownership will enable MUFG and BTMU to build an integrated corporate governance and unified risk management structure.

- (4) Legal form : Purchase of additional shares through a tender offer
- (5) Additional share of voting rights: 35.59%

2. Additional information

(1) Cost of the acquisition of shares: ¥389,310 million

Shares: ¥387,918 million

Fees and charges: ¥1,391 million

(2) Goodwill

(i) Amount of goodwill: ¥221,605 million

(ii) The cause of goodwill is the difference between the increased value in the ownership and the acquisition costs.

(iii) Depreciation: under the straight-line method over 20 years



(Additional information)

(Issuance of new shares and sale of treasury shares by spread method)

MUFG completed an offering of shares of its common stock through the issuance and sale of new shares (634,800,000 shares) and the sale of treasury stock (300,000,000 shares), the payment for which was made by the underwriters on December 15, 2008, using the resale spread method in which the underwriters purchased the shares at the purchase price (399.80 yen per share) and resold to investors at the offering price (417 yen per share) or the offering resale price (417 yen per share).

Using the resale spread method, 16,078 million yen, which is the difference between the sum of the offering price and the offering resale price and the purchase price, was the actual underwriting compensation.

In comparison to an offering structure in which the shares are offered to investors at the same price as the purchase price paid by the underwriters, the resale spread method effectively decreased Other ordinary expenses and the sum of Capital stock and Capital surplus, respectively, by ¥12,589 million, and increased Ordinary profits and Income before income taxes and others, respectively, by the same amount.

The actual underwriting fee to a consolidated subsidiary, ¥3,488 million, is eliminated from Fees and commissions and presented in Capital surplus.

(Other Notes)

There is no material information to report with regards to leasing transactions, transactions with related parties, tax effect accounting and derivative transactions.

**5. Non-consolidated Financial Statements**

## (1) Non-consolidated Balance Sheets

| (in millions of yen)                       | As of<br>March 31, 2008 | As of<br>March 31, 2009 |
|--------------------------------------------|-------------------------|-------------------------|
| Assets:                                    |                         |                         |
| Current assets:                            |                         |                         |
| Cash and due from banks                    | 8,539                   | 33,602                  |
| Securities                                 | 41,600                  |                         |
| Prepaid expenses                           | 812                     | 643                     |
| Deferred tax assets                        | 52                      | 26,379                  |
| Accrued income                             | 1,213                   | 23,469                  |
| Accounts receivable                        | 109,108                 | 52,191                  |
| Other                                      | 48                      | 4                       |
| Total current assets                       | 161,375                 | 136,291                 |
| Fixed assets:                              |                         |                         |
| Tangible fixed assets:                     |                         |                         |
| Buildings                                  | 21                      | 21                      |
| Equipment and furniture                    | 202                     | 185                     |
| Lease assets                               |                         | 48                      |
| Total tangible fixed assets                | 223                     | 255                     |
| Intangible fixed assets:                   |                         |                         |
| Trademarks                                 | 46                      | 39                      |
| Software                                   | 927                     | 1,025                   |
| Other                                      | 2                       | 2                       |
| Total intangible fixed assets              | 976                     | 1,066                   |
| Investments and other assets:              |                         |                         |
| Investment securities                      |                         | 886,634                 |
| Investments in subsidiaries and affiliates | 7,661,510               | 8,806,543               |
| Other                                      |                         | 221                     |
| Allowance for losses on investments        | (3,087)                 | (1,733)                 |
| Total investments and other assets         | 7,658,423               | 9,691,665               |
| Total fixed assets                         | 7,659,623               | 9,692,987               |
| Total assets                               | 7,820,998               | 9,829,278               |

Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)                                  | As of<br>March 31, 2008 | As of<br>March 31, 2009 |
|-------------------------------------------------------|-------------------------|-------------------------|
| <b>Liabilities:</b>                                   |                         |                         |
| <b>Current liabilities:</b>                           |                         |                         |
| Short-term borrowings                                 | 174,000                 | 1,032,670               |
| Current portion of bonds payable                      | 220,000                 | 100,000                 |
| Current portion of long-term borrowings               | 3,700                   | 12,800                  |
| Lease liabilities                                     |                         | 11                      |
| Accounts payable                                      | 985                     | 1,372                   |
| Accrued expenses                                      | 1,140                   | 21,790                  |
| Income taxes payable                                  | 4                       | 400                     |
| Deposits received                                     | 249                     | 283                     |
| Reserve for bonuses                                   | 330                     | 299                     |
| Reserve for bonuses to directors                      | 45                      |                         |
| Other                                                 | 0                       |                         |
| <b>Total current liabilities</b>                      | <b>400,455</b>          | <b>1,169,628</b>        |
| <b>Fixed liabilities:</b>                             |                         |                         |
| Bonds payable                                         | 330,000                 | 230,000                 |
| Long-term borrowings from subsidiaries and affiliates | 328,845                 | 707,573                 |
| Lease liabilities                                     |                         | 39                      |
| Long-term accounts payable                            | 491                     | 336                     |
| Deferred tax liabilities                              | 4,185                   | 4,393                   |
| <b>Total fixed liabilities</b>                        | <b>663,521</b>          | <b>942,342</b>          |
| <b>Total liabilities</b>                              | <b>1,063,977</b>        | <b>2,111,971</b>        |
| <b>Net assets:</b>                                    |                         |                         |
| <b>Shareholders' equity:</b>                          |                         |                         |
| Capital stock                                         | 1,383,052               | 1,620,896               |
| Capital surplus:                                      |                         |                         |
| Capital reserve                                       | 1,383,070               | 1,620,914               |
| Other capital surplus                                 | 2,497,841               | 2,109,970               |
| <b>Total capital surplus</b>                          | <b>3,880,912</b>        | <b>3,730,884</b>        |
| <b>Retained earnings:</b>                             |                         |                         |
| <b>Other retained earnings:</b>                       |                         |                         |
| Other reserve                                         | 150,000                 | 150,000                 |
| Earned surplus brought forward                        | 2,065,219               | 2,211,855               |
| <b>Total retained earnings</b>                        | <b>2,215,219</b>        | <b>2,361,855</b>        |
| Treasury stock                                        | (724,571)               | (979)                   |
| <b>Total shareholders' equity</b>                     | <b>6,754,613</b>        | <b>7,712,656</b>        |
| Subscription rights to shares                         | 2,408                   | 4,650                   |
| <b>Total net assets</b>                               | <b>6,757,021</b>        | <b>7,717,307</b>        |

|                                  |           |           |
|----------------------------------|-----------|-----------|
| Total liabilities and net assets | 7,820,998 | 9,829,278 |
|----------------------------------|-----------|-----------|

## (2) Non-consolidated Statements of Income

| (in millions of yen)                                               | For the fiscal year<br>ended<br>March 31, 2008 | For the fiscal year<br>ended<br>March 31, 2009 |
|--------------------------------------------------------------------|------------------------------------------------|------------------------------------------------|
| <b>Operating income:</b>                                           |                                                |                                                |
| Dividends                                                          | 507,456                                        | 284,343                                        |
| Management fees from subsidiaries and affiliates                   | 13,970                                         | 16,985                                         |
| <b>Total operating income</b>                                      | <b>521,426</b>                                 | <b>301,328</b>                                 |
| <b>Operating expenses:</b>                                         |                                                |                                                |
| General and administrative expenses                                | 13,138                                         | 16,221                                         |
| <b>Total operating expenses</b>                                    | <b>13,138</b>                                  | <b>16,221</b>                                  |
| <b>Operating profits</b>                                           | <b>508,288</b>                                 | <b>285,107</b>                                 |
| <b>Non-operating income:</b>                                       |                                                |                                                |
| Interest on deposits                                               | 5                                              | 0                                              |
| Interest on securities                                             | 471                                            | 304                                            |
| Foreign exchange gains                                             | 139                                            | 1,220                                          |
| Interest on loans                                                  |                                                | 347                                            |
| Interest on tax refunds                                            | 36                                             | 42                                             |
| Commissions on odd lot shares negotiated                           | 17                                             | 1                                              |
| Fees for software leases                                           | 27                                             | 30                                             |
| Other                                                              | 41                                             | 58                                             |
| <b>Total non-operating income</b>                                  | <b>739</b>                                     | <b>2,005</b>                                   |
| <b>Non-operating expenses:</b>                                     |                                                |                                                |
| Interest on borrowings                                             | 11,067                                         | 34,436                                         |
| Interest on bonds payable                                          | 4,395                                          | 3,694                                          |
| Amortization on stock issuance costs                               | 628                                            | 2,639                                          |
| Expenses on fund-raising                                           | 1,011                                          | 2,017                                          |
| Other                                                              | 131                                            | 12                                             |
| <b>Total non-operating expenses</b>                                | <b>17,235</b>                                  | <b>42,801</b>                                  |
| <b>Ordinary profits</b>                                            | <b>491,792</b>                                 | <b>244,311</b>                                 |
| <b>Extraordinary gains:</b>                                        |                                                |                                                |
| Gains on liquidation of subsidiaries                               | 329                                            |                                                |
| Reversal of allowance for losses on investments                    | 4,051                                          | 1,353                                          |
| Gains on sales of investments in subsidiaries and affiliates       |                                                | 31,134                                         |
| <b>Total extraordinary gains</b>                                   | <b>4,381</b>                                   | <b>32,487</b>                                  |
| <b>Extraordinary losses:</b>                                       |                                                |                                                |
| Losses on impairment of fixed assets                               |                                                | 0                                              |
| Losses on retirement of fixed assets                               | 6                                              | 2                                              |
| Losses on write-down of investments in subsidiaries and affiliates | 83,033                                         |                                                |

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|                                                               |         |          |
|---------------------------------------------------------------|---------|----------|
| Losses on sales of investments in subsidiaries and affiliates | 352     | 711      |
| Other                                                         | 720     |          |
| Total extraordinary losses                                    | 84,112  | 714      |
| Income before income taxes                                    | 412,061 | 276,084  |
| Income taxes-current                                          | 3       | 2,214    |
| Income taxes-deferred                                         | (4,825) | (26,118) |
| Total taxes                                                   | (4,822) | (23,903) |
| Net income                                                    | 416,883 | 299,988  |

## (3) Non-consolidated Statements of Changes in Net Assets

| (in millions of yen)                      | For the fiscal year<br>ended<br>March 31, 2008 | For the fiscal year<br>ended<br>March 31, 2009 |
|-------------------------------------------|------------------------------------------------|------------------------------------------------|
| Shareholders' equity                      |                                                |                                                |
| Capital stock                             |                                                |                                                |
| Balance at the end of the previous period | 1,383,052                                      | 1,383,052                                      |
| Changes during the period                 |                                                |                                                |
| Issuance of new shares                    |                                                | 237,844                                        |
| Total changes during the period           |                                                | 237,844                                        |
| Balance at the end of the period          | 1,383,052                                      | 1,620,896                                      |
| Capital surplus                           |                                                |                                                |
| Capital reserve                           |                                                |                                                |
| Balance at the end of the previous period | 1,383,070                                      | 1,383,070                                      |
| Changes during the period                 |                                                |                                                |
| Issuance of new shares                    |                                                | 237,844                                        |
| Total changes during the period           |                                                | 237,844                                        |
| Balance at the end of the period          | 1,383,070                                      | 1,620,914                                      |
| Other capital surplus                     |                                                |                                                |
| Balance at the end of the previous period | 2,549,056                                      | 2,497,841                                      |
| Changes during the period                 |                                                |                                                |
| Disposition of treasury stock             | (229)                                          | (310)                                          |
| Increase by share exchange                | (50,985)                                       | (387,560)                                      |
| Total changes during the period           | (51,214)                                       | (387,871)                                      |
| Balance at the end of the period          | 2,497,841                                      | 2,109,970                                      |
| Retained earnings                         |                                                |                                                |
| Other retained earnings                   |                                                |                                                |
| Other reserve                             |                                                |                                                |
| Balance at the end of the previous period | 150,000                                        | 150,000                                        |
| Balance at the end of the period          | 150,000                                        | 150,000                                        |
| Earned surplus brought forward            |                                                |                                                |
| Balance at the end of the previous period | 1,789,675                                      | 2,065,219                                      |
| Changes during the period                 |                                                |                                                |
| Dividends from retained earnings          | (141,339)                                      | (153,353)                                      |
| Net income                                | 416,883                                        | 299,988                                        |
| Total changes during the period           | 275,544                                        | 146,635                                        |
| Balance at the end of the period          | 2,065,219                                      | 2,211,855                                      |

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|                                           |             |           |
|-------------------------------------------|-------------|-----------|
| Treasury stock                            |             |           |
| Balance at the end of the previous period | (1,000,728) | (724,571) |
| Changes during the period                 |             |           |
| Acquisition of treasury stock             | (151,364)   | (239,579) |
| Disposition of treasury stock             | 1,010       | 963,170   |
| Increase by share exchange                | 426,511     |           |
| Total changes during the period           | 276,157     | 723,591   |
| Balance at the end of the period          | (724,571)   | (979)     |
| Total shareholders' equity                |             |           |
| Balance at the end of the previous period | 6,254,125   | 6,754,613 |
| Changes during the period                 |             |           |
| Issuance of new shares                    |             | 475,688   |
| Dividends from retained earnings          | (141,339)   | (153,353) |
| Net income                                | 416,883     | 299,988   |
| Acquisition of treasury stock             | (151,364)   | (239,579) |
| Disposition of treasury stock             | 780         | 962,859   |
| Increase by share exchange                | 375,526     | (387,560) |
| Total changes during the period           | 500,487     | 958,043   |
| Balance at the end of the period          | 6,754,613   | 7,712,656 |



Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)                                 | For the fiscal year<br>ended<br>March 31, 2008 | For the fiscal year<br>ended<br>March 31, 2009 |
|------------------------------------------------------|------------------------------------------------|------------------------------------------------|
| Subscription rights to shares                        |                                                |                                                |
| Balance at the end of the previous period            |                                                | 2,408                                          |
| Changes during the period                            |                                                |                                                |
| Net changes of items other than shareholders' equity | 2,408                                          | 2,242                                          |
| <b>Total changes during the period</b>               | <b>2,408</b>                                   | <b>2,242</b>                                   |
| Balance at the end of the period                     | 2,408                                          | 4,650                                          |
| <b>Total net assets</b>                              |                                                |                                                |
| Balance at the end of the previous period            | 6,254,125                                      | 6,757,021                                      |
| Changes during the period                            |                                                |                                                |
| Issuance of new shares                               |                                                | 475,688                                        |
| Dividends from retained earnings                     | (141,339)                                      | (153,353)                                      |
| Net income                                           | 416,883                                        | 299,988                                        |
| Acquisition of treasury stock                        | (151,364)                                      | (239,579)                                      |
| Disposition of treasury stock                        | 780                                            | 962,859                                        |
| Increase by share exchange                           | 375,526                                        | (387,560)                                      |
| Net changes of items other than shareholders' equity | 2,408                                          | 2,242                                          |
| <b>Total changes during the period</b>               | <b>502,895</b>                                 | <b>960,286</b>                                 |
| Balance at the end of the period                     | 6,757,021                                      | 7,717,307                                      |

(4) Notes on Going-Concern Assumption  
Not applicable

**6. Other**

(1) Changes of Directors and Corporate Auditors  
Please refer to Changes of Directors proposed on May 19, 2009 with regard to the changes of directors.

**Selected Financial Information**  
**under Japanese GAAP**  
**For the Fiscal Year Ended March 31, 2009**

**Mitsubishi UFJ Financial Group, Inc.**

## [Contents]

|                                                                                                                                          |                                                                      |    |
|------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|----|
| <b>1. Financial Results</b>                                                                                                              | [ MUFG Consolidated ]*1 [ BTMU and MUTB Combined ]*2*3*4             | 1  |
|                                                                                                                                          | [ BTMU Consolidated ] [ BTMU Non-consolidated ]                      |    |
|                                                                                                                                          | [ MUTB Consolidated ] [ MUTB Non-consolidated ]                      |    |
| <b>2. Average Interest Rate Spread</b>                                                                                                   | [ BTMU Non-consolidated ] [ MUTB Non-consolidated ]                  | 7  |
|                                                                                                                                          | [ BTMU and MUTB Combined ]                                           |    |
| <b>3. Notional Principal by the Remaining Life of the Interest Rate Swaps for Hedge-Accounting</b>                                       | [ MUFG Consolidated ] [ BTMU Consolidated ]                          | 8  |
|                                                                                                                                          | [ MUTB Consolidated ]                                                |    |
| <b>4. Securities</b>                                                                                                                     | [ MUFG Consolidated ] [ BTMU Non-consolidated ]                      | 9  |
|                                                                                                                                          | [ MUTB Non-consolidated ]                                            |    |
| <b>5. ROE</b>                                                                                                                            | [ MUFG Consolidated ]                                                | 12 |
| <b>6. Risk-Adjusted Capital Ratio Based on the Basel 2 Standards</b>                                                                     | [ MUFG Consolidated ] [ BTMU Consolidated ]                          | 13 |
|                                                                                                                                          | [ MUTB Consolidated ]                                                |    |
| <b>7. Risk-Monitored Loans</b>                                                                                                           | [ MUFG Consolidated ] [ BTMU Non-consolidated ]                      | 14 |
|                                                                                                                                          | [ MUTB Non-consolidated ] [ MUTB Non-consolidated : Trust Accounts ] |    |
| <b>8. Non Performing Loans Based on the Financial Reconstruction Law (the FRL )</b>                                                      | [ BTMU and MUTB Combined including Trust Accounts ]                  | 18 |
|                                                                                                                                          | [ BTMU Non-consolidated ] [ MUTB Non-consolidated ]                  |    |
|                                                                                                                                          | [ MUTB Non-consolidated : Trust Accounts ]                           |    |
| <b>9. Progress in Disposition of Problem Assets</b>                                                                                      | [ BTMU, MUTB and MUSP Combined including Trust Accounts ]*5          | 22 |
|                                                                                                                                          | [ BTMU and MUSP Combined ]                                           |    |
|                                                                                                                                          | [ MUTB Non-consolidated including Trust Accounts ]                   |    |
| <b>10. Loans Classified by Type of Industry, Domestic Consumer Loans, Domestic Loans to Small/Medium-Sized Companies and Proprietors</b> | [ BTMU and MUTB Combined including Trust Accounts ]                  | 25 |
|                                                                                                                                          | [ BTMU Non-consolidated ] [ MUTB Non-consolidated ]                  |    |
|                                                                                                                                          | [ MUTB Non-consolidated : Trust Accounts ]                           |    |
| <b>11. Overseas Loans</b>                                                                                                                | [ BTMU and MUTB Combined ]                                           | 29 |
| <b>12. Loans and Deposits</b>                                                                                                            | [ BTMU and MUTB Combined ] [ BTMU Non-consolidated ]                 | 30 |
|                                                                                                                                          | [ MUTB Non-consolidated ]                                            |    |
| <b>13. Domestic Deposits</b>                                                                                                             | [ BTMU and MUTB Combined ] [ BTMU Non-consolidated ]                 | 31 |
|                                                                                                                                          | [ MUTB Non-consolidated ]                                            |    |

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|                                          |                                                     |    |
|------------------------------------------|-----------------------------------------------------|----|
| <b>14. Status of Deferred Tax Assets</b> | [ BTMU Non-consolidated ] [ MUTB Non-consolidated ] | 32 |
| <b>15. Retirement Benefits</b>           | [ MUFG Consolidated ] [ BTMU Non-consolidated ]     | 34 |
|                                          | [ MUTB Non-consolidated ]                           |    |

**(References)**

|                                                                                                |                                                     |    |
|------------------------------------------------------------------------------------------------|-----------------------------------------------------|----|
| <b>1. Exposure to Securitized Products and Related Investments and GSE Related Investments</b> |                                                     | 37 |
| <b>2. Financial Statements</b>                                                                 | [ BTMU Non-consolidated ] [ MUTB Non-consolidated ] | 39 |

(\*1) MUFG means Mitsubishi UFJ Financial Group, Inc.

(\*2) BTMU means The Bank of Tokyo-Mitsubishi UFJ, Ltd.

(\*3) MUTB means Mitsubishi UFJ Trust and Banking Corporation.

(\*4) BTMU and MUTB Combined means simple sum of BTMU and MUTB without consolidation processes.

(\*5) MUSP means MU Strategic Partner, Co., Ltd.

**1. Financial Results****MUFG Consolidated**

|                                                                                                                                             | (in millions of yen)                               |                       |                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-----------------------|-------------------------------------|
|                                                                                                                                             | For the fiscal year ended<br>March 31, 2009<br>(A) | March 31, 2008<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Gross profits                                                                                                                               | 3,272,895                                          | 3,512,683             | (239,787)                           |
| Gross profits before credit costs for trust accounts                                                                                        | 3,272,904                                          | 3,512,716             | (239,811)                           |
| Net interest income                                                                                                                         | 1,975,902                                          | 1,842,097             | 133,804                             |
| Trust fees                                                                                                                                  | 119,474                                            | 151,720               | (32,245)                            |
| Credit costs for trust accounts (1)                                                                                                         | (9)                                                | (33)                  | 24                                  |
| Net fees and commissions                                                                                                                    | 970,077                                            | 1,073,558             | (103,481)                           |
| Net trading profits                                                                                                                         | 253,056                                            | 365,315               | (112,258)                           |
| Net other business profits                                                                                                                  | (45,615)                                           | 79,990                | (125,606)                           |
| Net gains (losses) on debt securities                                                                                                       | 80,938                                             | 31,009                | 49,929                              |
| General and administrative expenses                                                                                                         | 2,083,753                                          | 2,115,815             | (32,061)                            |
| Amortization of goodwill                                                                                                                    | 24,618                                             | 14,397                | 10,221                              |
| Net business profits before credit costs for trust accounts, provision for general allowance for credit losses and amortization of goodwill | 1,213,769                                          | 1,411,298             | (197,528)                           |
| Net business profits before credit costs for trust accounts and provision for general allowance for credit losses                           | 1,189,150                                          | 1,396,900             | (207,749)                           |
| Provision for general allowance for credit losses (2)                                                                                       | 40,342                                             | 41,043                | (700)                               |
| Net business profits*                                                                                                                       | 1,229,484                                          | 1,437,910             | (208,425)                           |
| Net non-recurring gains (losses)                                                                                                            | (1,146,677)                                        | (408,897)             | (737,780)                           |
| Credit costs (3)                                                                                                                            | (648,791)                                          | (344,735)             | (304,056)                           |
| Losses on loan write-offs                                                                                                                   | (411,276)                                          | (251,597)             | (159,678)                           |
| Provision for specific allowance for credit losses                                                                                          | (226,027)                                          | (69,847)              | (156,179)                           |
| Other credit costs                                                                                                                          | (11,487)                                           | (23,289)              | 11,802                              |
| Net gains (losses) on equity securities                                                                                                     | (408,780)                                          | (24,874)              | (383,906)                           |
| Gains on sales of equity securities                                                                                                         | 106,275                                            | 176,970               | (70,694)                            |
| Losses on sales of equity securities                                                                                                        | (35,472)                                           | (14,739)              | (20,733)                            |
| Losses on write-down of equity securities                                                                                                   | (479,583)                                          | (187,104)             | (292,478)                           |
| Profits (losses) from investments in affiliates                                                                                             | (38)                                               | 13,042                | (13,080)                            |
| Other non-recurring gains (losses)                                                                                                          | (89,066)                                           | (52,329)              | (36,736)                            |
| Amortization of goodwill                                                                                                                    | 1,386                                              | 4,611                 | (3,225)                             |
| Ordinary profits                                                                                                                            | 82,807                                             | 1,029,013             | (946,205)                           |
| Net extraordinary gains (losses)                                                                                                            | 32,253                                             | (8,133)               | 40,387                              |
| Gains on loans written-off (4)                                                                                                              | 38,267                                             | 39,875                | (1,607)                             |
| Reversal of reserve for contingent losses included in credit costs (5)                                                                      |                                                    | 2,120                 | (2,120)                             |
| Gains on sales of equity securities of subsidiaries                                                                                         | 32,472                                             | 16,075                | 16,396                              |
| Losses on impairment of fixed assets                                                                                                        | (15,842)                                           | (14,719)              | (1,123)                             |
| Expenses relating to systems integration                                                                                                    | (83,958)                                           |                       | (83,958)                            |
| Provision for reserve for losses relating to business restructuring                                                                         | (6)                                                | (64,049)              | 64,043                              |
| Income before income taxes and others                                                                                                       | 115,061                                            | 1,020,879             | (905,818)                           |
| Income taxes-current                                                                                                                        | 85,808                                             | 100,129               | (14,321)                            |
| Income taxes-deferred                                                                                                                       | 216,131                                            | 201,091               | 15,039                              |
| Minority interests                                                                                                                          | 70,073                                             | 83,034                | (12,960)                            |
| Net income                                                                                                                                  | (256,952)                                          | 636,624               | (893,576)                           |

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Note:

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

(Reference)

|                                                                      |                  |           |           |
|----------------------------------------------------------------------|------------------|-----------|-----------|
| Total credit costs (1)+(2)+(3)+(5)                                   | <b>(608,458)</b> | (301,604) | (306,853) |
| Total credit costs + Gains on loans written-off (1)+(2)+(3)+(4)+(5)  | <b>(570,190)</b> | (261,729) | (308,460) |
| Number of consolidated subsidiaries                                  | <b>256</b>       | 242       | 14        |
| Number of affiliated companies accounted for under the equity method | <b>59</b>        | 43        | 16        |

**BTMU and MUTB Combined**

|                                                                                                                   | (in millions of yen)                               |                       |                                     |
|-------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-----------------------|-------------------------------------|
|                                                                                                                   | For the fiscal year ended<br>March 31, 2009<br>(A) | March 31, 2008<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Gross profits                                                                                                     | 2,127,802                                          | 2,309,252             | (181,450)                           |
| Gross profits before credit costs for trust accounts                                                              | 2,127,811                                          | 2,309,286             | (181,475)                           |
| Net interest income                                                                                               | 1,481,508                                          | 1,410,355             | 71,152                              |
| Trust fees                                                                                                        | 91,796                                             | 113,866               | (22,069)                            |
| Credit costs for trust accounts (1)                                                                               | (9)                                                | (33)                  | 24                                  |
| Net fees and commissions                                                                                          | 472,184                                            | 497,079               | (24,895)                            |
| Net trading profits                                                                                               | 134,411                                            | 221,639               | (87,227)                            |
| Net other business profits                                                                                        | (52,098)                                           | 66,311                | (118,410)                           |
| Net gains (losses) on debt securities                                                                             | 85,936                                             | 34,571                | 51,364                              |
| General and administrative expenses                                                                               | 1,285,444                                          | 1,293,792             | (8,348)                             |
| Net business profits before credit costs for trust accounts and provision for general allowance for credit losses | 842,366                                            | 1,015,493             | (173,126)                           |
| Provision for general allowance for credit losses (2)                                                             | 17,230                                             |                       | 17,230                              |
| Net business profits                                                                                              | 859,588                                            | 1,015,459             | (155,871)                           |
| Net non-recurring gains (losses)                                                                                  | (1,008,169)                                        | (275,452)             | (732,717)                           |
| Credit costs (3)                                                                                                  | (447,913)                                          | (175,514)             | (272,399)                           |
| Losses on loan write-offs                                                                                         | (357,338)                                          | (164,419)             | (192,918)                           |
| Provision for specific allowance for credit losses                                                                | (81,094)                                           |                       | (81,094)                            |
| Other credit costs                                                                                                | (9,481)                                            | (11,094)              | 1,613                               |
| Net gains (losses) on equity securities                                                                           | (516,222)                                          | (73,356)              | (442,866)                           |
| Gains on sales of equity securities                                                                               | 83,551                                             | 120,691               | (37,139)                            |
| Losses on sales of equity securities                                                                              | (33,290)                                           | (13,076)              | (20,214)                            |
| Losses on write-down of equity securities                                                                         | (566,483)                                          | (180,971)             | (385,512)                           |
| Other non-recurring gains (losses)                                                                                | (44,033)                                           | (26,582)              | (17,451)                            |
| Ordinary profits                                                                                                  | (148,581)                                          | 740,007               | (888,588)                           |
| Net extraordinary gains (losses)                                                                                  | 41,574                                             | 144,365               | (102,791)                           |
| Gains on loans written-off (4)                                                                                    | 32,249                                             | 36,066                | (3,816)                             |
| Reversal of allowance for credit losses (5)                                                                       | 38,964                                             | 79,870                | (40,906)                            |
| Reversal of reserve for contingent losses included in credit costs (6)                                            | 1,607                                              | 9,454                 | (7,846)                             |
| Gains on sales of equity securities of MUFG                                                                       | 53,676                                             |                       | 53,676                              |
| Losses on impairment of fixed assets                                                                              | (6,939)                                            | (8,754)               | 1,814                               |
| Expenses relating to systems integration                                                                          | (84,204)                                           |                       | (84,204)                            |
| Income before income taxes                                                                                        | (107,006)                                          | 884,373               | (991,380)                           |
| Income taxes-current                                                                                              | 33,901                                             | 23,849                | 10,051                              |
| Income taxes refund                                                                                               |                                                    | 9,107                 | (9,107)                             |
| Income taxes-deferred                                                                                             | 208,590                                            | 204,500               | 4,089                               |
| Net income                                                                                                        | (349,497)                                          | 665,130               | (1,014,628)                         |
| (Reference)                                                                                                       |                                                    |                       |                                     |
| Total credit costs (1)+(2)+(3)+(5)+(6)                                                                            | (390,119)                                          | (86,222)              | (303,897)                           |
| Total credit costs + Gains on loans written-off (1)+(2)+(3)+(4)+(5)+(6)                                           | (357,869)                                          | (50,155)              | (307,714)                           |



**BTMU Consolidated**

|                                                                                                            | (in millions of yen)      |                       |                         |
|------------------------------------------------------------------------------------------------------------|---------------------------|-----------------------|-------------------------|
|                                                                                                            | For the fiscal year ended |                       | Increase                |
|                                                                                                            | March 31, 2009<br>(A)     | March 31, 2008<br>(B) | (Decrease)<br>(A) - (B) |
| Gross profits                                                                                              | 2,391,617                 | 2,820,419             | (428,801)               |
| Net interest income                                                                                        | 1,700,287                 | 1,721,075             | (20,788)                |
| Trust fees                                                                                                 | 15,043                    | 24,470                | (9,427)                 |
| Net fees and commissions                                                                                   | 582,420                   | 753,130               | (170,709)               |
| Net trading profits                                                                                        | 138,926                   | 217,106               | (78,179)                |
| Net other business profits                                                                                 | (45,060)                  | 104,635               | (149,695)               |
| Net gains (losses) on debt securities                                                                      | 61,157                    | 55,435                | 5,721                   |
| General and administrative expenses                                                                        | 1,427,112                 | 1,634,683             | (207,570)               |
| Amortization of goodwill                                                                                   | 9,103                     | 3,882                 | 5,220                   |
| Net business profits before provision for general allowance for credit losses and amortization of goodwill | 973,608                   | 1,189,618             | (216,010)               |
| Net business profits before provision for general allowance for credit losses                              | 964,505                   | 1,185,735             | (221,230)               |
| Provision for general allowance for credit losses (1)                                                      | (44,153)                  | 30,439                | (74,592)                |
| Net business profits*                                                                                      | 920,351                   | 1,216,175             | (295,823)               |
| Net non-recurring gains (losses)                                                                           | (1,024,170)               | (421,765)             | (602,405)               |
| Credit costs (2)                                                                                           | (531,758)                 | (352,440)             | (179,317)               |
| Losses on loan write-offs                                                                                  | (363,148)                 | (250,115)             | (113,032)               |
| Provision for specific allowance for credit losses                                                         | (154,193)                 | (77,530)              | (76,662)                |
| Other credit costs                                                                                         | (14,416)                  | (24,794)              | 10,378                  |
| Net gains (losses) on equity securities                                                                    | (442,230)                 | (25,318)              | (416,912)               |
| Gains on sales of equity securities                                                                        | 86,635                    | 145,849               | (59,213)                |
| Losses on sales of equity securities                                                                       | (32,514)                  | (15,861)              | (16,652)                |
| Losses on write-down of equity securities                                                                  | (496,351)                 | (155,305)             | (341,045)               |
| Profits (losses) from investments in affiliates                                                            | (3,672)                   | 7,441                 | (11,114)                |
| Other non-recurring gains (losses)                                                                         | (46,509)                  | (51,447)              | 4,938                   |
| Ordinary profits                                                                                           | (103,819)                 | 794,409               | (898,229)               |
| Net extraordinary gains (losses)                                                                           | 132,639                   | 58,296                | 74,343                  |
| Gains on loans written-off (3)                                                                             | 33,147                    | 34,296                | (1,149)                 |
| Reversal of reserve for contingent losses included in credit costs (4)                                     |                           | 169                   | (169)                   |
| Gains on sales of equity securities of MUFG                                                                | 172,096                   |                       | 172,096                 |
| Gains on change in subsidiary's equity from the third-party allotment of new shares                        |                           | 71,453                | (71,453)                |
| Losses on impairment of fixed assets                                                                       | (4,472)                   | (11,903)              | 7,430                   |
| Expenses relating to systems integration                                                                   | (83,964)                  |                       | (83,964)                |
| Provision for reserve for losses relating to business restructuring                                        |                           | (64,049)              | 64,049                  |
| Income before income taxes and others                                                                      | 28,820                    | 852,706               | (823,885)               |
| Income taxes-current                                                                                       | 63,086                    | 81,361                | (18,275)                |
| Income taxes refund                                                                                        |                           | 10,830                | (10,830)                |
| Income taxes-deferred                                                                                      | 111,243                   | 120,412               | (9,169)                 |
| Minority interests                                                                                         | 68,453                    | 70,308                | (1,855)                 |
| Net income                                                                                                 | (213,962)                 | 591,452               | (805,415)               |

Note:  
\* Net business profits = Net business profits of BTMU + Other consolidated entities gross profits - Other consolidated entities general and administrative expenses - Other consolidated entities provision for general allowance for credit losses - Amortization of goodwill - Inter-company transactions

(Reference)

|                                                                      |                  |           |           |
|----------------------------------------------------------------------|------------------|-----------|-----------|
| Total credit costs (1)+(2)+(4)                                       | <b>(575,912)</b> | (321,832) | (254,080) |
| Total credit costs + Gains on loans written-off (1)+(2)+(3)+(4)      | <b>(542,765)</b> | (287,535) | (255,229) |
| Number of consolidated subsidiaries                                  | <b>155</b>       | 165       | (10)      |
| Number of affiliated companies accounted for under the equity method | <b>47</b>        | 47        |           |

**BTMU Non-consolidated**

|                                                                               | (in millions of yen)      |                       |                         |
|-------------------------------------------------------------------------------|---------------------------|-----------------------|-------------------------|
|                                                                               | For the fiscal year ended |                       | Increase                |
|                                                                               | March 31, 2009<br>(A)     | March 31, 2008<br>(B) | (Decrease)<br>(A) - (B) |
| Gross profits                                                                 | 1,801,446                 | 1,927,875             | (126,429)               |
| Domestic gross profits                                                        | 1,373,510                 | 1,418,784             | (45,274)                |
| Net interest income                                                           | 1,043,808                 | 1,059,844             | (16,036)                |
| Net fees and commissions                                                      | 258,108                   | 289,030               | (30,922)                |
| Net trading profits                                                           | 33,672                    | 33,268                | 404                     |
| Net other business profits                                                    | 37,921                    | 36,641                | 1,279                   |
| Net gains (losses) on debt securities                                         | 51,506                    | 43,221                | 8,284                   |
| Non-domestic gross profits                                                    | 427,935                   | 509,090               | (81,155)                |
| Net interest income                                                           | 299,049                   | 176,648               | 122,400                 |
| Net fees and commissions                                                      | 126,713                   | 93,475                | 33,237                  |
| Net trading profits                                                           | 94,088                    | 185,931               | (91,842)                |
| Net other business profits                                                    | (91,915)                  | 53,035                | (144,951)               |
| Net gains (losses) on debt securities                                         | 12,912                    | 15,690                | (2,777)                 |
| General and administrative expenses                                           | 1,090,618                 | 1,099,646             | (9,028)                 |
| Personnel expenses                                                            | 371,862                   | 367,802               | 4,060                   |
| Non-personnel expenses                                                        | 653,978                   | 670,515               | (16,536)                |
| Taxes                                                                         | 64,776                    | 61,328                | 3,448                   |
| Net business profits before provision for general allowance for credit losses | 710,828                   | 828,229               | (117,401)               |
| Provision for general allowance for credit losses (1)                         | 17,230                    |                       | 17,230                  |
| Net business profits                                                          | 728,058                   | 828,229               | (100,170)               |
| Net non-recurring gains (losses)                                              | (927,498)                 | (260,942)             | (666,556)               |
| Credit costs (2)                                                              | (441,270)                 | (175,769)             | (265,500)               |
| Losses on loan write-offs                                                     | (350,765)                 | (163,173)             | (187,592)               |
| Provision for specific allowance for credit losses                            | (81,094)                  |                       | (81,094)                |
| Other credit costs                                                            | (9,410)                   | (12,596)              | 3,186                   |
| Net gains (losses) on equity securities                                       | (448,792)                 | (57,138)              | (391,654)               |
| Gains on sales of equity securities                                           | 78,604                    | 106,917               | (28,313)                |
| Losses on sales of equity securities                                          | (29,197)                  | (11,209)              | (17,987)                |
| Losses on write-down of equity securities                                     | (498,200)                 | (152,846)             | (345,353)               |
| Other non-recurring gains (losses)                                            | (37,435)                  | (28,033)              | (9,401)                 |
| Ordinary profits                                                              | (199,439)                 | 567,287               | (766,726)               |
| Net extraordinary gains (losses)                                              | 4,276                     | 119,767               | (115,490)               |
| Gains on loans written-off (3)                                                | 30,639                    | 30,685                | (46)                    |
| Reversal of allowance for credit losses (4)                                   |                           | 60,979                | (60,979)                |
| Reversal of reserve for contingent losses included in credit costs (5)        |                           | 7,565                 | (7,565)                 |
| Gains on sales of equity securities of MUFG                                   | 53,676                    |                       | 53,676                  |
| Losses on impairment of fixed assets                                          | (3,961)                   | (5,294)               | 1,332                   |
| Expenses relating to systems integration                                      | (84,029)                  |                       | (84,029)                |
| Income before income taxes                                                    | (195,163)                 | 687,054               | (882,217)               |
| Income taxes-current                                                          | 32,838                    | 23,917                | 8,921                   |
| Income taxes refund                                                           |                           | 9,107                 | (9,107)                 |
| Income taxes-deferred                                                         | 138,389                   | 121,258               | 17,131                  |
| Net income                                                                    | (366,392)                 | 550,985               | (917,377)               |
| (Reference)                                                                   |                           |                       |                         |
| Total credit costs (1)+(2)+(4)+(5)                                            | (424,039)                 | (107,224)             | (316,814)               |

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|                                                                     |                  |          |           |
|---------------------------------------------------------------------|------------------|----------|-----------|
| Total credit costs + Gains on loans written-off (1)+(2)+(3)+(4)+(5) | <b>(393,400)</b> | (76,539) | (316,860) |
|---------------------------------------------------------------------|------------------|----------|-----------|

**MUTB Consolidated**

|                                                                                                                                             | (in millions of yen)      |                       |                         |
|---------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-----------------------|-------------------------|
|                                                                                                                                             | For the fiscal year ended |                       | Increase                |
|                                                                                                                                             | March 31, 2009<br>(A)     | March 31, 2008<br>(B) | (Decrease)<br>(A) - (B) |
| Gross profits                                                                                                                               | 379,704                   | 438,253               | (58,549)                |
| Gross profits before credit costs for trust accounts                                                                                        | 379,713                   | 438,286               | (58,573)                |
| Trust fees                                                                                                                                  | 104,434                   | 127,299               | (22,865)                |
| Trust fees before credit costs for trust accounts                                                                                           | 104,443                   | 127,332               | (22,889)                |
| Loan trusts and money trusts fees (Jointly operated designated money trust before credit costs for trust accounts)                          | 8,897                     | 15,302                | (6,405)                 |
| Other trust fees                                                                                                                            | 95,546                    | 112,030               | (16,484)                |
| Credit costs for trust accounts (1)                                                                                                         | (9)                       | (33)                  | 24                      |
| Net interest income                                                                                                                         | 140,779                   | 177,041               | (36,262)                |
| Net fees and commissions                                                                                                                    | 120,493                   | 151,924               | (31,431)                |
| Net trading profits                                                                                                                         | 12,375                    | 5,084                 | 7,291                   |
| Net other business profits                                                                                                                  | 1,621                     | (23,096)              | 24,718                  |
| Net gains (losses) on debt securities                                                                                                       | 21,517                    | (24,340)              | 45,857                  |
| General and administrative expenses                                                                                                         | 241,684                   | 240,879               | 805                     |
| Amortization of goodwill                                                                                                                    |                           |                       |                         |
| Net business profits before credit costs for trust accounts, provision for general allowance for credit losses and amortization of goodwill | 138,028                   | 197,407               | (59,379)                |
| Net business profits before credit costs for trust accounts and provision for general allowance for credit losses                           | 138,028                   | 197,407               | (59,379)                |
| Provision for general allowance for credit losses (2)                                                                                       |                           |                       |                         |
| Net business profits*                                                                                                                       | 138,019                   | 197,374               | (59,355)                |
| Net non-recurring gains (losses)                                                                                                            | (79,111)                  | (13,710)              | (65,401)                |
| Credit costs (3)                                                                                                                            | (6,913)                   | 22                    | (6,936)                 |
| Losses on loan write-offs                                                                                                                   | (6,845)                   | (1,482)               | (5,363)                 |
| Provision for specific allowance for credit losses                                                                                          |                           |                       |                         |
| Other credit costs                                                                                                                          | (67)                      | 1,504                 | (1,572)                 |
| Net gains (losses) on equity securities                                                                                                     | (63,807)                  | (16,000)              | (47,807)                |
| Gains on sales of equity securities                                                                                                         | 4,893                     | 13,990                | (9,096)                 |
| Losses on sales of equity securities                                                                                                        | (4,093)                   | (1,866)               | (2,226)                 |
| Losses on write-down of equity securities                                                                                                   | (64,608)                  | (28,124)              | (36,483)                |
| Profits (losses) from investments in affiliates                                                                                             | (988)                     | 1,359                 | (2,347)                 |
| Other non-recurring gains (losses)                                                                                                          | (7,402)                   | 908                   | (8,310)                 |
| Ordinary profits                                                                                                                            | 58,907                    | 183,664               | (124,756)               |
| Net extraordinary gains (losses)                                                                                                            | 36,867                    | 25,596                | 11,270                  |
| Gains on loans written-off (4)                                                                                                              | 1,698                     | 5,506                 | (3,807)                 |
| Reversal of allowance for credit losses (5)                                                                                                 | 38,630                    | 18,674                | 19,955                  |
| Reversal of reserve for contingent losses included in credit costs (6)                                                                      | 1,607                     | 1,888                 | (281)                   |
| Losses on impairment of fixed assets                                                                                                        | (3,058)                   | (485)                 | (2,573)                 |
| Income before income taxes and others                                                                                                       | 95,774                    | 209,260               | (113,485)               |
| Income taxes-current                                                                                                                        | 4,428                     | 3,631                 | 796                     |
| Income taxes-deferred                                                                                                                       | 69,892                    | 85,445                | (15,553)                |
| Minority interests                                                                                                                          | 2,350                     | 2,133                 | 217                     |
| Net income                                                                                                                                  | 19,102                    | 118,049               | (98,946)                |

Note:

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\* Net business profits = Net business profits of MUTB + Other consolidated entities gross profits - Other consolidated entities general and administrative expenses - Other consolidated entities provision for general allowance for credit losses - Amortization of goodwill - Inter-company transactions

(Reference)

|                                                                         |               |        |        |
|-------------------------------------------------------------------------|---------------|--------|--------|
| Total credit costs (1)+(2)+(3)+(5)+(6)                                  | <b>33,315</b> | 20,552 | 12,762 |
| Total credit costs + Gains on loans written-off (1)+(2)+(3)+(4)+(5)+(6) | <b>35,014</b> | 26,059 | 8,954  |
| Number of consolidated subsidiaries                                     | <b>26</b>     | 25     | 1      |
| Number of affiliated companies accounted for under the equity method    | <b>8</b>      | 10     | (2)    |

**MUTB Non-consolidated**

|                                                                                                                      | (in millions of yen)      |                       |                         |
|----------------------------------------------------------------------------------------------------------------------|---------------------------|-----------------------|-------------------------|
|                                                                                                                      | For the fiscal year ended |                       | Increase                |
|                                                                                                                      | March 31, 2009<br>(A)     | March 31, 2008<br>(B) | (Decrease)<br>(A) - (B) |
| Gross profits                                                                                                        | 326,355                   | 381,377               | (55,021)                |
| Gross profits before credit costs for trust accounts*                                                                | 326,365                   | 381,410               | (55,045)                |
| Domestic gross profits                                                                                               | 301,383                   | 421,251               | (119,868)               |
| Trust fees                                                                                                           | 91,796                    | 113,866               | (22,069)                |
| Trust fees before credit costs for trust accounts*                                                                   | 91,805                    | 113,899               | (22,093)                |
| Loan trusts and money trusts fees (Jointly operated designated money trusts before credit costs for trust accounts)* | 8,897                     | 15,302                | (6,405)                 |
| Other trust fees                                                                                                     | 82,908                    | 98,597                | (15,688)                |
| Credit costs for trust accounts** (1)                                                                                | (9)                       | (33)                  | 24                      |
| Net interest income                                                                                                  | 118,089                   | 158,087               | (39,997)                |
| Net fees and commissions                                                                                             | 88,554                    | 114,852               | (26,297)                |
| Net trading profits                                                                                                  | 12,959                    | 16,751                | (3,792)                 |
| Net other business profits                                                                                           | (10,016)                  | 17,693                | (27,710)                |
| Net gains (losses) on debt securities                                                                                | (2,148)                   | 17,579                | (19,727)                |
| Non-domestic gross profits                                                                                           | 24,972                    | (39,873)              | 64,846                  |
| Trust fees                                                                                                           |                           | 0                     | (0)                     |
| Net interest income                                                                                                  | 20,560                    | 15,774                | 4,785                   |
| Net fees and commissions                                                                                             | (1,191)                   | (277)                 | (913)                   |
| Net trading profits                                                                                                  | (6,308)                   | (14,311)              | 8,002                   |
| Net other business profits                                                                                           | 11,912                    | (41,058)              | 52,971                  |
| Net gains (losses) on debt securities                                                                                | 23,665                    | (41,919)              | 65,585                  |
| General and administrative expenses                                                                                  | 194,826                   | 194,146               | 679                     |
| Personnel expenses                                                                                                   | 60,757                    | 58,189                | 2,567                   |
| Non-personnel expenses                                                                                               | 123,749                   | 126,048               | (2,299)                 |
| Taxes                                                                                                                | 10,320                    | 9,908                 | 411                     |
| Net business profits before credit costs for trust accounts and provision for general allowance for credit losses*   | 131,538                   | 187,264               | (55,725)                |
| Provision for general allowance for credit losses (2)                                                                |                           |                       |                         |
| Net business profits                                                                                                 | 131,529                   | 187,230               | (55,701)                |
| Net non-recurring gains (losses)                                                                                     | (80,670)                  | (14,510)              | (66,160)                |
| Credit costs (3)                                                                                                     | (6,643)                   | 255                   | (6,898)                 |
| Losses on loan write-offs                                                                                            | (6,572)                   | (1,245)               | (5,326)                 |
| Provision for specific allowance for credit losses                                                                   |                           |                       |                         |
| Other credit costs                                                                                                   | (71)                      | 1,501                 | (1,572)                 |
| Net gains (losses) on equity securities                                                                              | (67,429)                  | (16,217)              | (51,212)                |
| Gains on sales of equity securities                                                                                  | 4,946                     | 13,773                | (8,826)                 |
| Losses on sales of equity securities                                                                                 | (4,093)                   | (1,866)               | (2,226)                 |
| Losses on write-down of equity securities                                                                            | (68,283)                  | (28,124)              | (40,158)                |
| Other non-recurring gains (losses)                                                                                   | (6,597)                   | 1,451                 | (8,049)                 |
| Ordinary profits                                                                                                     | 50,858                    | 172,720               | (121,861)               |
| Net extraordinary gains (losses)                                                                                     | 37,298                    | 24,598                | 12,699                  |
| Gains on loans written-off (4)                                                                                       | 1,610                     | 5,381                 | (3,770)                 |
| Reversal of allowance for credit losses (5)                                                                          | 38,964                    | 18,890                | 20,073                  |
| Reversal of reserve for contingent losses included in credit costs (6)                                               | 1,607                     | 1,888                 | (281)                   |
| Losses on impairment of fixed assets                                                                                 | (2,977)                   | (3,460)               | 482                     |
| Income before income taxes                                                                                           | 88,157                    | 197,319               | (109,162)               |
| Income taxes-current                                                                                                 | 1,062                     | (67)                  | 1,130                   |
| Income taxes-deferred                                                                                                | 70,200                    | 83,242                | (13,042)                |

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|            |               |         |          |
|------------|---------------|---------|----------|
| Net income | <b>16,894</b> | 114,144 | (97,250) |
|------------|---------------|---------|----------|

Notes:

\* Amounts before credit costs for loans in trust with contracts for compensating the principal amounts

\*\* Credit costs for loans in trust with contracts for compensating the principal amounts

(Reference)

|                                                                         |               |        |        |
|-------------------------------------------------------------------------|---------------|--------|--------|
| Total credit costs (1)+(2)+(3)+(5)+(6)                                  | <b>33,919</b> | 21,002 | 12,917 |
| Total credit costs + Gains on loans written-off (1)+(2)+(3)+(4)+(5)+(6) | <b>35,530</b> | 26,383 | 9,146  |



**2. Average Interest Rate Spread****BTMU Non-consolidated**

|                                                                                                                 | For the fiscal year<br>ended<br>March 31, 2009 (A) | Increase<br>(Decrease)<br>(A) - (B) | (percentage per annum)<br>For the fiscal year<br>ended<br>March 31, 2008 (B) |
|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-------------------------------------|------------------------------------------------------------------------------|
| (All branches)                                                                                                  |                                                    |                                     |                                                                              |
| Total average interest rate on interest-earning assets (a)                                                      | 1.98                                               | (0.26)                              | 2.24                                                                         |
| Average interest rate on loans and bills discounted (b)                                                         | 2.15                                               | (0.16)                              | 2.32                                                                         |
| Average interest rate on securities                                                                             | 1.35                                               | (0.40)                              | 1.76                                                                         |
| Total average interest rate on interest-bearing liabilities (c) <including general and administrative expenses> | 1.74                                               | (0.35)                              | 2.09                                                                         |
| Average interest rate on deposits and NCD (d)                                                                   | 0.50                                               | (0.25)                              | 0.75                                                                         |
| Average interest rate on other liabilities                                                                      | 2.34                                               | (0.44)                              | 2.79                                                                         |
| Overall interest rate spread (a)-(c)                                                                            | 0.23                                               | 0.08                                | 0.15                                                                         |
| Interest rate spread (b)-(d)                                                                                    | 1.65                                               | 0.09                                | 1.56                                                                         |
| (Domestic business segment)                                                                                     |                                                    |                                     |                                                                              |
| Total average interest rate on interest-earning assets (e)                                                      | 1.39                                               | 0.00                                | 1.39                                                                         |
| Average interest rate on loans and bills discounted (f)                                                         | 1.78                                               | 0.00                                | 1.78                                                                         |
| Average interest rate on securities                                                                             | 0.96                                               | (0.04)                              | 1.01                                                                         |
| Total average interest rate on interest-bearing liabilities (g) <including general and administrative expenses> | 1.20                                               | (0.00)                              | 1.20                                                                         |
| Average interest rate on deposits and NCD (h)                                                                   | 0.25                                               | 0.00                                | 0.25                                                                         |
| Average interest rate on other liabilities                                                                      | 0.95                                               | (0.00)                              | 0.96                                                                         |
| Overall interest rate spread (e)-(g)                                                                            | 0.19                                               | 0.00                                | 0.18                                                                         |
| Interest rate spread (f)-(h)                                                                                    | 1.52                                               | 0.00                                | 1.52                                                                         |

**MUTB Non-consolidated**

|                                                                 | For the fiscal year<br>ended<br>March 31, 2009 (A) | Increase<br>(Decrease)<br>(A) - (B) | (percentage per annum)<br>For the fiscal year<br>ended<br>March 31, 2008 (B) |
|-----------------------------------------------------------------|----------------------------------------------------|-------------------------------------|------------------------------------------------------------------------------|
| (All branches)                                                  |                                                    |                                     |                                                                              |
| Total average interest rate on interest-earning assets (a)      | 1.58                                               | (0.43)                              | 2.01                                                                         |
| Average interest rate on loans and bills discounted (b)         | 1.57                                               | (0.09)                              | 1.66                                                                         |
| Average interest rate on securities                             | 1.68                                               | (0.84)                              | 2.53                                                                         |
| Total average interest rate on interest-bearing liabilities (c) | 0.84                                               | (0.16)                              | 1.01                                                                         |
| Average interest rate on deposits and NCD (d)                   | 0.68                                               | (0.09)                              | 0.78                                                                         |
| Overall interest rate spread (a)-(c)                            | 0.73                                               | (0.26)                              | 1.00                                                                         |
| Interest rate spread (b)-(d)                                    | 0.88                                               | 0.00                                | 0.88                                                                         |
| (Domestic business segment)                                     |                                                    |                                     |                                                                              |
| Total average interest rate on interest-earning assets (e)      | 1.28                                               | (0.22)                              | 1.50                                                                         |
| Average interest rate on loans and bills discounted (f)         | 1.48                                               | 0.00                                | 1.48                                                                         |
| Average interest rate on securities                             | 1.15                                               | (0.69)                              | 1.84                                                                         |
| Total average interest rate on interest-bearing liabilities (g) | 0.56                                               | 0.10                                | 0.45                                                                         |
| Average interest rate on deposits and NCD (h)                   | 0.57                                               | 0.14                                | 0.43                                                                         |
| Overall interest rate spread (e)-(g)                            | 0.72                                               | (0.32)                              | 1.04                                                                         |
| Interest rate spread (f)-(h)                                    | 0.91                                               | (0.14)                              | 1.05                                                                         |

**BTMU and MUTB combined**

|                                                         | For the fiscal year<br>ended<br>March 31, 2009 (A) | Increase<br>(Decrease)<br>(A) - (B) | (percentage per annum)<br>For the fiscal year<br>ended<br>March 31, 2008 (B) |
|---------------------------------------------------------|----------------------------------------------------|-------------------------------------|------------------------------------------------------------------------------|
| (Domestic business segment)                             |                                                    |                                     |                                                                              |
| Average interest rate on loans and bills discounted (a) | 1.74                                               | 0.00                                | 1.74                                                                         |
| Average interest rate on deposits and NCD (b)           | 0.30                                               | 0.02                                | 0.27                                                                         |
| Interest rate spread (a)-(b)                            | 1.44                                               | (0.02)                              | 1.46                                                                         |

Mitsubishi UFJ Financial Group, Inc.

**3. Notional Principal by the Remaining Life of the Interest Rate Swaps for Hedge-Accounting****MUFG Consolidated**

|                             | (in billions of yen) |                   |              |                 |
|-----------------------------|----------------------|-------------------|--------------|-----------------|
|                             | As of March 31, 2009 |                   |              |                 |
|                             | within 1 year        | 1 year to 5 years | over 5 years | Total           |
| Receive-fix/pay-floater     | 16,537.0             | 11,159.6          | 489.7        | 28,186.4        |
| Receive-floater/pay-fix     | 283.9                | 1,473.3           | 490.1        | 2,247.4         |
| Receive-floater/pay-floater |                      | 20.0              |              | 20.0            |
| Receive-fix/pay-fix         |                      |                   |              |                 |
| <b>Total</b>                | <b>16,820.9</b>      | <b>12,652.9</b>   | <b>979.9</b> | <b>30,453.8</b> |

**BTMU Consolidated**

|                             | (in billions of yen) |                   |              |                 |
|-----------------------------|----------------------|-------------------|--------------|-----------------|
|                             | As of March 31, 2009 |                   |              |                 |
|                             | within 1 year        | 1 year to 5 years | over 5 years | Total           |
| Receive-fix/pay-floater     | 16,021.2             | 10,798.7          | 496.2        | 27,316.2        |
| Receive-floater/pay-fix     | 297.3                | 934.6             | 301.8        | 1,533.8         |
| Receive-floater/pay-floater |                      | 20.0              |              | 20.0            |
| Receive-fix/pay-fix         |                      |                   |              |                 |
| <b>Total</b>                | <b>16,318.6</b>      | <b>11,753.3</b>   | <b>798.0</b> | <b>28,870.0</b> |

**MUTB Consolidated**

|                             | (in billions of yen) |                   |              |                |
|-----------------------------|----------------------|-------------------|--------------|----------------|
|                             | As of March 31, 2009 |                   |              |                |
|                             | within 1 year        | 1 year to 5 years | over 5 years | Total          |
| Receive-fix/pay-floater     | 938.2                | 2,483.0           | 130.5        | 3,551.7        |
| Receive-floater/pay-fix     | 59.6                 | 553.4             | 376.9        | 990.0          |
| Receive-floater/pay-floater |                      |                   |              |                |
| Receive-fix/pay-fix         |                      |                   |              |                |
| <b>Total</b>                | <b>997.8</b>         | <b>3,036.4</b>    | <b>507.4</b> | <b>4,541.7</b> |

## 4. Securities

## MUFG Consolidated

The tables include negotiable certificates of deposit in Cash and due from banks, beneficiary certificates of commodity investment trusts in Monetary claims bought and others in addition to Securities. Net unrealized gains (losses) are determined based on the fair values at the end of the fiscal period.

## Fair Value Information on Securities

|                                        | As of March 31, 2009                 |                               |        |        | As of March 31, 2008                 |                               |        |        |
|----------------------------------------|--------------------------------------|-------------------------------|--------|--------|--------------------------------------|-------------------------------|--------|--------|
|                                        | Amount on consolidated balance sheet | Net unrealized gains (losses) | Gains  | Losses | Amount on consolidated balance sheet | Net unrealized gains (losses) | Gains  | Losses |
|                                        |                                      |                               |        |        |                                      |                               |        |        |
| Debt securities being held to maturity | 3,250,373                            | 5,835                         | 34,564 | 28,728 | 2,941,975                            | 20,237                        | 22,483 | 2,245  |
| Domestic bonds                         | 1,537,035                            | 19,012                        | 20,773 | 1,760  | 2,805,196                            | 19,153                        | 21,178 | 2,025  |
| Government bonds                       | 1,242,065                            | 15,817                        | 17,571 | 1,753  | 2,496,983                            | 15,133                        | 17,129 | 1,996  |
| Municipal bonds                        | 51,961                               | 751                           | 751    | 0      | 71,844                               | 1,229                         | 1,229  |        |
| Corporate bonds                        | 243,008                              | 2,443                         | 2,450  | 7      | 236,368                              | 2,790                         | 2,819  | 28     |
| Other                                  | 1,713,338                            | (13,176)                      | 13,790 | 26,967 | 136,778                              | 1,083                         | 1,304  | 220    |
| Foreign bonds                          | 615,741                              | (4,130)                       | 3,799  | 7,929  | 20,934                               | 1,084                         | 1,304  | 220    |
| Other                                  | 1,097,596                            | (9,046)                       | 9,991  | 19,037 | 115,844                              | (0)                           |        | 0      |

|                            | As of March 31, 2009                 |                               |         |           | As of March 31, 2008                 |                               |           |           |
|----------------------------|--------------------------------------|-------------------------------|---------|-----------|--------------------------------------|-------------------------------|-----------|-----------|
|                            | Amount on consolidated balance sheet | Net unrealized gains (losses) | Gains   | Losses    | Amount on consolidated balance sheet | Net unrealized gains (losses) | Gains     | Losses    |
|                            |                                      |                               |         |           |                                      |                               |           |           |
| Other securities           | 41,595,222                           | (917,772)                     | 669,804 | 1,587,576 | 36,162,180                           | 1,004,875                     | 2,012,453 | 1,007,578 |
| Domestic equity securities | 3,732,578                            | (179,804)                     | 499,874 | 679,678   | 5,674,702                            | 1,377,953                     | 1,737,517 | 359,564   |
| Domestic bonds             | 25,000,441                           | (38,553)                      | 50,278  | 88,832    | 17,062,116                           | (8,847)                       | 82,767    | 91,614    |
| Government bonds           | 23,301,184                           | (27,235)                      | 43,646  | 70,881    | 15,343,602                           | (23,065)                      | 66,131    | 89,196    |
| Municipal bonds            | 278,005                              | 3,537                         | 3,717   | 179       | 202,574                              | 3,767                         | 3,916     | 148       |
| Corporate bonds            | 1,421,251                            | (14,856)                      | 2,914   | 17,770    | 1,515,939                            | 10,450                        | 12,719    | 2,269     |
| Other                      | 12,862,201                           | (699,414)                     | 119,651 | 819,066   | 13,425,362                           | (364,231)                     | 192,167   | 556,398   |
| Foreign equity securities  | 107,943                              | (20,675)                      | 4,216   | 24,892    | 192,234                              | 95,154                        | 95,682    | 527       |
| Foreign bonds              | 10,644,629                           | (29,139)                      | 105,945 | 135,085   | 8,415,050                            | (20,800)                      | 65,715    | 86,515    |
| Other                      | 2,109,628                            | (649,598)                     | 9,489   | 659,088   | 4,818,077                            | (438,584)                     | 30,770    | 469,355   |

Redemption schedule of other securities with maturities and debt securities being held to maturity

|                  | As of March 31, 2009 |                   |                     |               | As of March 31, 2008 |                   |                     |               |
|------------------|----------------------|-------------------|---------------------|---------------|----------------------|-------------------|---------------------|---------------|
|                  | within 1 year        | 1 year to 5 years | 5 years to 10 years | over 10 years | within 1 year        | 1 year to 5 years | 5 years to 10 years | over 10 years |
|                  |                      |                   |                     |               |                      |                   |                     |               |
| Domestic bonds   | 12,457,515           | 10,828,704        | 4,420,912           | 2,090,430     | 8,972,284            | 7,467,376         | 4,633,923           | 2,279,647     |
| Government bonds | 11,941,521           | 7,709,033         | 3,471,017           | 1,421,678     | 8,200,246            | 4,273,924         | 3,634,820           | 1,731,595     |
| Municipal bonds  | 23,118               | 110,834           | 200,021             | 463           | 24,752               | 145,509           | 105,963             | 3,846         |
| Corporate bonds  | 492,875              | 3,008,835         | 749,873             | 668,288       | 747,285              | 3,047,942         | 893,139             | 544,205       |
| Other bonds      | 920,563              | 6,232,583         | 2,652,998           | 4,428,611     | 799,114              | 3,425,040         | 2,761,209           | 5,570,201     |
| Foreign bonds    | 755,611              | 5,951,919         | 1,691,492           | 2,645,186     | 589,635              | 2,986,504         | 1,440,348           | 2,955,942     |
| Other            | 164,952              | 280,663           | 961,506             | 1,783,425     | 209,479              | 438,536           | 1,320,861           | 2,614,259     |

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|       |                   |                   |                  |                  |           |            |           |           |
|-------|-------------------|-------------------|------------------|------------------|-----------|------------|-----------|-----------|
| Total | <b>13,378,079</b> | <b>17,061,287</b> | <b>7,073,911</b> | <b>6,519,041</b> | 9,771,398 | 10,892,417 | 7,395,133 | 7,849,848 |
|-------|-------------------|-------------------|------------------|------------------|-----------|------------|-----------|-----------|

**BTMU Non-consolidated**

The tables include negotiable certificates of deposit in Cash and due from banks, beneficiary certificates of commodity investment trusts in Monetary claims bought and others in addition to Securities. Net unrealized gains (losses) are determined based on the fair values at the end of the fiscal period.

## Fair Value Information on Securities

|                                        | As of March 31, 2009       |                                  |        |        | As of March 31, 2008       |                                  |         |        |
|----------------------------------------|----------------------------|----------------------------------|--------|--------|----------------------------|----------------------------------|---------|--------|
|                                        | Amount on<br>balance sheet | Net unrealized<br>gains (losses) | Gains  | Losses | Amount on<br>balance sheet | Net unrealized<br>gains (losses) | Gains   | Losses |
|                                        |                            |                                  |        |        |                            |                                  |         |        |
| Debt securities being held to maturity | 1,555,839                  | (6,443)                          | 12,594 | 19,037 | 1,888,451                  | 2,156                            | 2,245   | 89     |
| Stocks of subsidiaries and affiliates  | 191,142                    | (43,026)                         |        | 43,026 | 564,468                    | 230,897                          | 263,458 | 32,561 |

|                            | As of March 31, 2009       |                                  |         |           | As of March 31, 2008       |                                  |           |         |
|----------------------------|----------------------------|----------------------------------|---------|-----------|----------------------------|----------------------------------|-----------|---------|
|                            | Amount on<br>balance sheet | Net unrealized<br>gains (losses) | Gains   | Losses    | Amount on<br>balance sheet | Net unrealized<br>gains (losses) | Gains     | Losses  |
|                            |                            |                                  |         |           |                            |                                  |           |         |
| Other securities           | 33,142,134                 | (729,925)                        | 403,308 | 1,133,234 | 28,384,703                 | 521,370                          | 1,349,257 | 827,886 |
| Domestic equity securities | 2,943,106                  | (294,947)                        | 282,111 | 577,059   | 4,521,397                  | 813,434                          | 1,135,669 | 322,235 |
| Domestic bonds             | 20,900,754                 | (26,110)                         | 37,994  | 64,105    | 14,032,208                 | (33,744)                         | 54,403    | 88,148  |
| Other                      | 9,298,273                  | (408,867)                        | 83,202  | 492,069   | 9,831,097                  | (258,318)                        | 159,184   | 417,503 |
| Foreign equity securities  | 83,828                     | (17,756)                         | 4,890   | 22,646    | 181,288                    | 96,125                           | 96,125    |         |
| Foreign bonds              | 7,772,395                  | 18,946                           | 77,707  | 58,761    | 5,650,087                  | (18,028)                         | 40,262    | 58,291  |
| Other                      | 1,442,049                  | (410,056)                        | 604     | 410,661   | 3,999,720                  | (336,415)                        | 22,796    | 359,211 |

Redemption schedule of other securities with maturities and debt securities being held to maturity

|                  | As of March 31, 2009 |                      |                        |                  | As of March 31, 2008 |                      |                        |                  |
|------------------|----------------------|----------------------|------------------------|------------------|----------------------|----------------------|------------------------|------------------|
|                  | within<br>1 year     | 1 year to<br>5 years | 5 years to<br>10 years | over<br>10 years | within<br>1 year     | 1 year to<br>5 years | 5 years to<br>10 years | over<br>10 years |
|                  | (in millions of yen) |                      |                        |                  |                      |                      |                        |                  |
| Domestic bonds   | 10,838,318           | 7,989,036            | 3,761,389              | 1,933,967        | 8,354,643            | 4,949,482            | 3,751,219              | 2,140,905        |
| Government bonds | 10,412,217           | 5,408,825            | 2,848,594              | 1,267,443        | 7,666,459            | 2,236,554            | 2,804,031              | 1,597,262        |
| Municipal bonds  | 2,149                | 51,935               | 197,254                | 412              | 1,934                | 69,182               | 102,839                | 3,440            |
| Corporate bonds  | 423,951              | 2,528,275            | 715,539                | 666,111          | 686,249              | 2,643,745            | 844,349                | 540,202          |
| Other            | 622,348              | 4,300,059            | 1,495,388              | 3,859,550        | 628,813              | 2,324,552            | 1,455,500              | 4,761,405        |
| Foreign bonds    | 483,031              | 4,160,378            | 932,385                | 2,515,424        | 426,815              | 2,072,678            | 633,612                | 2,720,542        |
| Other            | 139,317              | 139,680              | 563,002                | 1,344,126        | 201,998              | 251,873              | 821,887                | 2,040,863        |
| Total            | 11,460,667           | 12,289,095           | 5,256,778              | 5,793,517        | 8,983,457            | 7,274,034            | 5,206,720              | 6,902,311        |

**MUTB Non-consolidated**

The tables include beneficiary rights to the trust in Monetary claims bought in addition to Securities .

Net unrealized gains (losses) are determined based on the fair values at the end of the fiscal period.

## Fair Value Information on Securities

|                                        | (in millions of yen)       |                                                          |        |        | (in millions of yen)       |                                                          |        |        |
|----------------------------------------|----------------------------|----------------------------------------------------------|--------|--------|----------------------------|----------------------------------------------------------|--------|--------|
|                                        | Amount on<br>balance sheet | As of March 31, 2009<br>Net unrealized<br>gains (losses) | Gains  | Losses | Amount on<br>balance sheet | As of March 31, 2008<br>Net unrealized<br>gains (losses) | Gains  | Losses |
| Debt securities being held to maturity | 1,160,657                  | 18,031                                                   | 18,358 | 326    | 909,383                    | 18,023                                                   | 18,023 |        |
| Stocks of subsidiaries and affiliates  | 2,821                      |                                                          |        |        | 6,496                      | (1,709)                                                  |        | 1,709  |

|                            | (in millions of yen)       |                                                          |         |         | (in millions of yen)       |                                                          |         |         |
|----------------------------|----------------------------|----------------------------------------------------------|---------|---------|----------------------------|----------------------------------------------------------|---------|---------|
|                            | Amount on<br>balance sheet | As of March 31, 2009<br>Net unrealized<br>gains (losses) | Gains   | Losses  | Amount on<br>balance sheet | As of March 31, 2008<br>Net unrealized<br>gains (losses) | Gains   | Losses  |
| Other securities           | 6,822,570                  | (227,737)                                                | 112,313 | 340,050 | 6,012,339                  | 194,332                                                  | 356,204 | 161,871 |
| Domestic equity securities | 726,470                    | (37,061)                                                 | 79,292  | 116,354 | 1,075,746                  | 250,074                                                  | 307,317 | 57,243  |
| Domestic bonds             | 3,556,071                  | 3,332                                                    | 9,737   | 6,404   | 2,595,869                  | 23,869                                                   | 25,194  | 1,324   |
| Other                      | 2,540,028                  | (194,008)                                                | 23,283  | 217,291 | 2,340,723                  | (79,610)                                                 | 23,692  | 103,302 |
| Foreign equity securities  | 21,963                     | (1,158)                                                  | 16      | 1,175   | 9,806                      | (449)                                                    | 77      | 527     |
| Foreign bonds              | 2,003,107                  | (46,080)                                                 | 15,713  | 61,794  | 1,798,001                  | (12,541)                                                 | 18,645  | 31,186  |
| Other                      | 514,957                    | (146,769)                                                | 7,553   | 154,322 | 532,915                    | (66,619)                                                 | 4,969   | 71,588  |

Redemption schedule of other securities with maturities and debt securities being held to maturity

|                  | (in millions of yen) |                                              |                        |                  | (in millions of yen) |                                              |                        |                  |
|------------------|----------------------|----------------------------------------------|------------------------|------------------|----------------------|----------------------------------------------|------------------------|------------------|
|                  | within<br>1 year     | As of March 31, 2009<br>1 year to<br>5 years | 5 years to<br>10 years | over<br>10 years | within<br>1 year     | As of March 31, 2008<br>1 year to<br>5 years | 5 years to<br>10 years | over<br>10 years |
| Domestic bonds   | 1,410,150            | 2,652,702                                    | 427,534                | 87,651           | 339,190              | 2,373,863                                    | 776,156                | 63,960           |
| Government bonds | 1,360,345            | 2,228,579                                    | 400,874                | 85,424           | 299,730              | 1,997,284                                    | 737,671                | 59,552           |
| Municipal bonds  | 13,938               | 45,189                                       | 2,766                  | 50               | 19,499               | 60,824                                       | 1,599                  | 406              |
| Corporate bonds  | 35,866               | 378,933                                      | 23,893                 | 2,177            | 19,960               | 315,754                                      | 36,885                 | 4,002            |
| Other bonds      | 158,893              | 1,431,021                                    | 770,601                | 149,140          | 109,503              | 856,819                                      | 901,088                | 257,781          |
| Foreign bonds    | 140,144              | 1,327,610                                    | 611,685                | 123,263          | 107,924              | 703,530                                      | 757,357                | 227,180          |
| Other            | 18,748               | 103,410                                      | 158,916                | 25,877           | 1,579                | 153,289                                      | 143,730                | 30,600           |
| Total            | 1,569,043            | 4,083,723                                    | 1,198,136              | 236,792          | 448,693              | 3,230,683                                    | 1,677,245              | 321,742          |

**5. ROE****MUFG Consolidated**

|      | For the fiscal year<br>ended<br>March 31, 2009 (A) | Increase<br>(Decrease)<br>(A) - (B) | For the fiscal year<br>ended<br>March 31, 2008 (B) |
|------|----------------------------------------------------|-------------------------------------|----------------------------------------------------|
| ROE* | (3.97)                                             | (13.72)                             | 9.74                                               |

Note:

\* ROE is computed as follows:

$$\frac{\text{Net income - Annual dividends on nonconvertible preferred stocks}}{\{( \text{Total shareholders' equity at the beginning of the period} - \text{Number of nonconvertible preferred shares at the beginning of the period} \times \text{Issue price} + \text{Foreign currency translation adjustments at the beginning of the period} ) + ( \text{Total shareholders' equity at the end of the period} - \text{Number of nonconvertible preferred shares at the end of the period} \times \text{Issue price} + \text{Foreign currency translation adjustments at the end of the period} )\} / 2} \times 100$$



**6. Risk-Adjusted Capital Ratio Based on the Basel 2 Standards****MUFG Consolidated**

(in billions of yen)

|                                              | As of<br>March 31, 2009 (A)<br>(Preliminary basis) | Increase (Decrease)<br>(A) - (B) | As of<br>March 31, 2008 (B) |
|----------------------------------------------|----------------------------------------------------|----------------------------------|-----------------------------|
| (1) Risk-adjusted capital ratio              | 11.76%                                             | 0.56%                            | 11.19%                      |
| Tier 1 ratio                                 | 7.76%                                              | 0.15%                            | 7.60%                       |
| (2) Tier 1 capital                           | 7,575.1                                            | (718.5)                          | 8,293.7                     |
| (3) Qualified Tier 2 capital                 | 4,217.6                                            | (224.1)                          | 4,441.8                     |
| (4) Deductions from total qualifying capital | 312.8                                              | (206.8)                          | 519.7                       |
| (5) Net qualifying capital (2)+(3)-(4)       | 11,479.9                                           | (735.9)                          | 12,215.8                    |
| (6) Risk-adjusted assets                     | 97,611.4                                           | (11,464.2)                       | 109,075.6                   |

**BTMU Consolidated**

(in billions of yen)

|                                              | As of<br>March 31, 2009 (A)<br>(Preliminary basis) | Increase (Decrease)<br>(A) - (B) | As of<br>March 31, 2008 (B) |
|----------------------------------------------|----------------------------------------------------|----------------------------------|-----------------------------|
| (1) Risk-adjusted capital ratio              | 12.02%                                             | 0.81%                            | 11.20%                      |
| Tier1 ratio                                  | 7.64%                                              | 0.21%                            | 7.43%                       |
| (2) Tier 1 capital                           | 6,127.6                                            | (909.9)                          | 7,037.5                     |
| (3) Qualified Tier 2 capital                 | 3,709.4                                            | (208.1)                          | 3,917.5                     |
| (4) Deductions from total qualifying capital | 200.0                                              | (144.0)                          | 344.1                       |
| (5) Net qualifying capital (2)+(3)-(4)       | 9,637.0                                            | (974.0)                          | 10,611.0                    |
| (6) Risk-adjusted assets                     | 80,173.8                                           | (14,513.0)                       | 94,686.8                    |

**MUTB Consolidated**

(in billions of yen)

|                                              | As of<br>March 31, 2009 (A)<br>(Preliminary basis) | Increase (Decrease)<br>(A) - (B) | As of<br>March 31, 2008 (B) |
|----------------------------------------------|----------------------------------------------------|----------------------------------|-----------------------------|
| (1) Risk-adjusted capital ratio              | 12.70%                                             | (0.42)%                          | 13.13%                      |
| Tier 1 ratio                                 | 10.17%                                             | 0.23%                            | 9.94%                       |
| (2) Tier 1 capital                           | 1,159.7                                            | (89.2)                           | 1,248.9                     |
| (3) Qualified Tier 2 capital                 | 343.0                                              | (99.4)                           | 442.5                       |
| (4) Deductions from total qualifying capital | 54.9                                               | 13.6                             | 41.3                        |
| (5) Net qualifying capital (2)+(3)-(4)       | 1,447.9                                            | (202.3)                          | 1,650.2                     |
| (6) Risk-adjusted assets                     | 11,395.3                                           | (1,169.8)                        | 12,565.1                    |

Note:

Risk-adjusted capital ratio of MUFG is computed in accordance with the Notification of the Financial Services Agency No.20, 2006.  
Risk-adjusted capital ratio of BTMU and MUTB are computed in accordance with the Notification of the Financial Services Agency No.19, 2006.



**7. Risk-Monitored Loans****MUFG Consolidated**

## (1) Risk-Monitored Loans

|                                                        | (in millions of yen)           |                                          |                                |                                          |                                     |                                          |
|--------------------------------------------------------|--------------------------------|------------------------------------------|--------------------------------|------------------------------------------|-------------------------------------|------------------------------------------|
|                                                        | As of<br>March 31, 2009<br>(A) | % to total loans<br>and bills discounted | As of<br>March 31, 2008<br>(B) | % to total loans<br>and bills discounted | Increase<br>(Decrease)<br>(A) - (B) | % to total loans<br>and bills discounted |
| Loans to bankrupt borrowers                            | 147,810                        | 0.16%                                    | 43,298                         | 0.04%                                    | 104,511                             | 0.11%                                    |
| Non-accrual delinquent loans                           | 950,262                        | 1.03%                                    | 737,926                        | 0.83%                                    | 212,336                             | 0.19%                                    |
| Accruing loans contractually past due 3 months or more | 25,421                         | 0.02%                                    | 17,900                         | 0.02%                                    | 7,520                               | 0.00%                                    |
| Restructured loans                                     | 406,292                        | 0.44%                                    | 477,544                        | 0.53%                                    | (71,251)                            | (0.09)%                                  |
| Total risk monitored loans                             | 1,529,787                      | 1.66%                                    | 1,276,670                      | 1.44%                                    | 253,116                             | 0.21%                                    |
| Total loans and bills discounted                       | 92,056,820                     |                                          | 88,538,810                     |                                          | 3,518,009                           |                                          |
| Written-off                                            | 980,079                        |                                          | 691,894                        |                                          | 288,184                             |                                          |

## (2) Allowance for Credit Losses

|                                                    | (in millions of yen)           |                                    |                                |                                    |                                     |                                    |
|----------------------------------------------------|--------------------------------|------------------------------------|--------------------------------|------------------------------------|-------------------------------------|------------------------------------|
|                                                    | As of<br>March 31, 2009<br>(A) | % to total risk<br>monitored loans | As of<br>March 31, 2008<br>(B) | % to total risk<br>monitored loans | Increase<br>(Decrease)<br>(A) - (B) | % to total risk<br>monitored loans |
| Allowance for credit losses                        | 1,185,266                      | 77.47 %                            | 1,080,502                      | 84.63 %                            | 104,764                             | (7.15)%                            |
| General allowance for credit losses                | 838,201                        |                                    | 776,577                        |                                    | 61,623                              |                                    |
| Specific allowance for credit losses               | 345,929                        |                                    | 303,867                        |                                    | 42,061                              |                                    |
| Allowance for credit to specific foreign borrowers | 1,135                          |                                    | 56                             |                                    | 1,079                               |                                    |

## (3) Classification of Risk-Monitored Loans

## Classified by Geographic Area

|                          | (in millions of yen)           |                                |                                     |
|--------------------------|--------------------------------|--------------------------------|-------------------------------------|
|                          | As of<br>March 31, 2009<br>(A) | As of<br>March 31, 2008<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Domestic                 | 1,390,507                      | 1,217,375                      | 173,132                             |
| Overseas                 | 139,280                        | 59,295                         | 79,984                              |
| Asia                     | 15,455                         | 13,161                         | 2,293                               |
| Indonesia                | 756                            | 1,936                          | (1,180)                             |
| Thailand                 | 5,615                          | 1,762                          | 3,852                               |
| Hong Kong                | 102                            | 3,822                          | (3,720)                             |
| Other                    | 8,981                          | 5,640                          | 3,341                               |
| United States of America | 81,220                         | 24,840                         | 56,380                              |

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|       |           |           |         |
|-------|-----------|-----------|---------|
| Other | 42,604    | 21,293    | 21,310  |
| Total | 1,529,787 | 1,276,670 | 253,116 |

Classified by Industry

|                           | (in millions of yen)           |                                |                                     |
|---------------------------|--------------------------------|--------------------------------|-------------------------------------|
|                           | As of<br>March 31, 2009<br>(A) | As of<br>March 31, 2008<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Domestic                  | 1,390,507                      | 1,217,375                      | 173,132                             |
| Manufacturing             | 128,786                        | 149,993                        | (21,207)                            |
| Construction              | 65,795                         | 43,072                         | 22,722                              |
| Wholesale and retail      | 134,930                        | 137,395                        | (2,465)                             |
| Finance and insurance     | 11,290                         | 18,555                         | (7,265)                             |
| Real estate               | 293,969                        | 188,233                        | 105,736                             |
| Services                  | 127,882                        | 155,563                        | (27,681)                            |
| Other industries          | 124,614                        | 149,814                        | (25,199)                            |
| Consumer                  | 503,237                        | 374,745                        | 128,491                             |
| Overseas                  | 139,280                        | 59,295                         | 79,984                              |
| Financial institutions    | 15,146                         | 7,061                          | 8,084                               |
| Commercial and industrial | 108,197                        | 46,147                         | 62,049                              |
| Other                     | 15,936                         | 6,086                          | 9,850                               |
| Total                     | 1,529,787                      | 1,276,670                      | 253,116                             |

Note: MUTB adjusted its method of monitoring risk-monitored loans classified by industry. As a result, loans to proprietors, which were previously reported as part of Consumer are included in Real estate .

Real estate and Consumer as of March 31, 2008, as adjusted by using the new method of monitoring, are 197,701 million yen and 365,277 million yen, respectively.

**BTMU Non-consolidated**

## (1) Risk-Monitored Loans

|                                                        | As of          |                      | As of          |                      | Increase   |                      |
|--------------------------------------------------------|----------------|----------------------|----------------|----------------------|------------|----------------------|
|                                                        | March 31, 2009 | % to total loans     | March 31, 2008 | % to total loans     | (Decrease) | % to total loans     |
|                                                        | (A)            | and bills discounted | (B)            | and bills discounted | (A) - (B)  | and bills discounted |
| Loans to bankrupt borrowers                            | 118,869        | 0.16%                | 36,744         | 0.05%                | 82,124     | 0.10%                |
| Non-accrual delinquent loans                           | 646,784        | 0.87%                | 530,283        | 0.75%                | 116,501    | 0.12%                |
| Accruing loans contractually past due 3 months or more | 15,650         | 0.02%                | 12,911         | 0.01%                | 2,739      | 0.00%                |
| Restructured loans                                     | 262,530        | 0.35%                | 333,400        | 0.47%                | (70,870)   | (0.11%)              |
| Total risk monitored loans                             | 1,043,834      | 1.41%                | 913,340        | 1.29%                | 130,494    | 0.11%                |
| Total loans and bills discounted                       | 73,786,503     |                      | 70,397,804     |                      | 3,388,699  |                      |
| Written-off                                            | 727,327        |                      | 484,411        |                      | 242,915    |                      |

## (2) Allowance for Credit Losses

|                                                    | As of          |                 | As of          |                 | Increase   |                 |
|----------------------------------------------------|----------------|-----------------|----------------|-----------------|------------|-----------------|
|                                                    | March 31, 2009 | % to total risk | March 31, 2008 | % to total risk | (Decrease) | % to total risk |
|                                                    | (A)            | monitored loans | (B)            | monitored loans | (A) - (B)  | monitored loans |
| Allowance for credit losses                        | 639,580        | 61.27%          | 640,596        | 70.13%          | (1,016)    | (8.86%)         |
| General allowance for credit losses                | 452,980        |                 | 470,211        |                 | (17,230)   |                 |
| Specific allowance for credit losses               | 185,463        |                 | 170,328        |                 | 15,135     |                 |
| Allowance for credit to specific foreign borrowers | 1,135          |                 | 56             |                 | 1,079      |                 |

## (3) Classification of Risk-Monitored Loans

## Classified by Geographic Area

|                          | (in millions of yen) |                |            |
|--------------------------|----------------------|----------------|------------|
|                          | As of                | As of          | Increase   |
|                          | March 31, 2009       | March 31, 2008 | (Decrease) |
|                          | (A)                  | (B)            | (A) - (B)  |
| Domestic                 | 967,445              | 875,077        | 92,368     |
| Overseas                 | 76,389               | 38,263         | 38,126     |
| Asia                     | 2,752                | 7,560          | (4,807)    |
| Indonesia                | 94                   | 1,036          | (941)      |
| Thailand                 | 1,671                | 1,762          | (91)       |
| Hong Kong                | 102                  | 3,822          | (3,720)    |
| Other                    | 884                  | 938            | (54)       |
| United States of America | 31,606               | 13,505         | 18,100     |
| Other                    | 42,031               | 17,197         | 24,833     |
| Total                    | 1,043,834            | 913,340        | 130,494    |

(in millions of yen)

## Classified by Industry

|                           | As of<br>March 31, 2009<br>(A) | As of<br>March 31, 2008<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
|---------------------------|--------------------------------|--------------------------------|-------------------------------------|
| Domestic                  | 967,445                        | 875,077                        | 92,368                              |
| Manufacturing             | 117,716                        | 122,244                        | (4,528)                             |
| Construction              | 57,815                         | 39,954                         | 17,860                              |
| Wholesale and retail      | 127,539                        | 127,864                        | (325)                               |
| Finance and insurance     | 9,005                          | 5,039                          | 3,966                               |
| Real estate               | 248,395                        | 174,444                        | 73,950                              |
| Services                  | 120,361                        | 140,177                        | (19,816)                            |
| Other industries          | 119,197                        | 135,103                        | (15,905)                            |
| Consumer                  | 167,412                        | 130,247                        | 37,165                              |
| Overseas                  | 76,389                         | 38,263                         | 38,126                              |
| Financial institutions    | 15,146                         | 7,061                          | 8,084                               |
| Commercial and industrial | 61,017                         | 30,569                         | 30,448                              |
| Other                     | 225                            | 632                            | (406)                               |
| Total                     | 1,043,834                      | 913,340                        | 130,494                             |

**MUTB Non-consolidated**

## (1) Risk-Monitored Loans

|                                                        | As of          |                      | As of          |                      | Increase   |                      |
|--------------------------------------------------------|----------------|----------------------|----------------|----------------------|------------|----------------------|
|                                                        | March 31, 2009 | % to total loans     | March 31, 2008 | % to total loans     | (Decrease) | % to total loans     |
|                                                        | (A)            | and bills discounted | (B)            | and bills discounted | (A) - (B)  | and bills discounted |
|                                                        |                |                      |                |                      |            | (in millions of yen) |
| Loans to bankrupt borrowers                            | 11,746         | 0.11%                | 1,269          | 0.01%                | 10,477     | 0.09%                |
| Non-accrual delinquent loans                           | 48,433         | 0.46%                | 53,134         | 0.54%                | (4,701)    | (0.08)%              |
| Accruing loans contractually past due 3 months or more | 418            | 0.00%                | 1,446          | 0.01%                | (1,028)    | (0.01)%              |
| Restructured loans                                     | 13,459         | 0.12%                | 35,909         | 0.36%                | (22,450)   | (0.23)%              |
| Total risk monitored loans                             | 74,057         | 0.70%                | 91,759         | 0.93%                | (17,701)   | (0.23)%              |
| Total loans and bills discounted                       | 10,472,280     |                      | 9,778,877      |                      | 693,403    |                      |
| Written-off                                            | 41,624         |                      | 30,651         |                      | 10,972     |                      |

## (2) Allowance for Credit Losses

|                                                    | As of          |                 | As of          |                 | Increase   |                      |
|----------------------------------------------------|----------------|-----------------|----------------|-----------------|------------|----------------------|
|                                                    | March 31, 2009 | % to total risk | March 31, 2008 | % to total risk | (Decrease) | % to total risk      |
|                                                    | (A)            | monitored loans | (B)            | monitored loans | (A) - (B)  | monitored loans      |
|                                                    |                |                 |                |                 |            | (in millions of yen) |
| Allowance for credit losses                        | 50,376         | 68.02%          | 100,756        | 109.80%         | (50,380)   | (41.78)%             |
| General allowance for credit losses                | 38,219         |                 | 78,737         |                 | (40,518)   |                      |
| Specific allowance for credit losses               | 12,156         |                 | 22,018         |                 | (9,862)    |                      |
| Allowance for credit to specific foreign borrowers |                |                 |                |                 |            |                      |

## (3) Classification of Risk-Monitored Loans

## Classified by Geographic Area

|          | (in millions of yen) |                |            |
|----------|----------------------|----------------|------------|
|          | As of                | As of          | Increase   |
|          | March 31, 2009       | March 31, 2008 | (Decrease) |
|          | (A)                  | (B)            | (A) - (B)  |
| Domestic | 73,925               | 89,060         | (15,134)   |
| Overseas | 132                  | 2,699          | (2,567)    |
| Asia     |                      | 11             | (11)       |

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|                          |        |        |          |
|--------------------------|--------|--------|----------|
| Indonesia                |        | 11     | (11)     |
| Thailand                 |        |        |          |
| Hong Kong                |        |        |          |
| Other                    |        |        |          |
| United States of America | 118    | 2,674  | (2,555)  |
| Other                    | 13     | 14     | (0)      |
| Total                    | 74,057 | 91,759 | (17,701) |

Classified by Industry

|                           | (in millions of yen) |                |            |
|---------------------------|----------------------|----------------|------------|
|                           | As of                | As of          | Increase   |
|                           | March 31, 2009       | March 31, 2008 | (Decrease) |
|                           | (A)                  | (B)            | (A) - (B)  |
| Domestic                  | 73,925               | 89,060         | (15,134)   |
| Manufacturing             | 5,755                | 20,403         | (14,648)   |
| Construction              | 3,979                | 831            | 3,148      |
| Wholesale and retail      | 3,720                | 5,253          | (1,533)    |
| Finance and insurance     | 1,927                | 13,024         | (11,096)   |
| Real estate               | 34,850               | 3,771          | 31,078     |
| Services                  | 3,977                | 7,184          | (3,207)    |
| Other industries          | 4,929                | 14,159         | (9,230)    |
| Consumer                  | 14,787               | 24,432         | (9,645)    |
| Overseas                  | 132                  | 2,699          | (2,567)    |
| Financial institutions    |                      |                |            |
| Commercial and industrial | 118                  | 2,685          | (2,566)    |
| Other                     | 13                   | 14             | (0)        |
| Total                     | 74,057               | 91,759         | (17,701)   |

Note: MUTB adjusted its method of monitoring risk-monitored loans classified by industry. As a result, loans to proprietors, which were previously reported as part of Consumer are included in Real estate .

Real estate and Consumer as of March 31, 2008, as adjusted by using the new method of monitoring, are 13,239 million yen and 14,963 million yen, respectively.



**MUTB Non-consolidated: Trust Accounts**

Trust accounts represents trust accounts with contracts indemnifying the principal amounts.

## (1) Risk-Monitored Loans

|                                                        | As of                 |                                          | As of                 |                                          | Increase                |                                          |
|--------------------------------------------------------|-----------------------|------------------------------------------|-----------------------|------------------------------------------|-------------------------|------------------------------------------|
|                                                        | March 31, 2009<br>(A) | % to total loans<br>and bills discounted | March 31, 2008<br>(B) | % to total loans<br>and bills discounted | (Decrease)<br>(A) - (B) | % to total loans<br>and bills discounted |
| Loans to bankrupt borrowers                            | 110                   | 0.07%                                    | 105                   | 0.06%                                    | 5                       | 0.01%                                    |
| Non-accrual delinquent loans                           | 13                    | 0.00%                                    | 7                     | 0.00%                                    | 5                       | 0.00%                                    |
| Accruing loans contractually past due 3 months or more | 60                    | 0.04%                                    | 74                    | 0.04%                                    | (13)                    | (0.00)%                                  |
| Restructured loans                                     | 1,152                 | 0.82%                                    | 1,081                 | 0.70%                                    | 71                      | 0.11%                                    |
| Total risk monitored loans                             | 1,337                 | 0.95%                                    | 1,268                 | 0.83%                                    | 69                      | 0.12%                                    |
| Total loans and bills discounted                       | 139,753               |                                          | 152,562               |                                          | (12,808)                |                                          |

## (2) Allowance for Credit Losses

|                           | (in millions of yen)           |                                |                                     |
|---------------------------|--------------------------------|--------------------------------|-------------------------------------|
|                           | As of<br>March 31, 2009<br>(A) | As of<br>March 31, 2008<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Special internal reserves | 777                            | 1,382                          | (605)                               |
| Allowance for bad debts   | 419                            | 457                            | (38)                                |

## (3) Classification of Risk-Monitored Loans

## Classified by Industry

|                       | (in millions of yen)           |                                |                                     |
|-----------------------|--------------------------------|--------------------------------|-------------------------------------|
|                       | As of<br>March 31, 2009<br>(A) | As of<br>March 31, 2008<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Domestic              | 1,337                          | 1,268                          | 69                                  |
| Manufacturing         |                                |                                |                                     |
| Construction          |                                |                                |                                     |
| Wholesale and retail  |                                |                                |                                     |
| Finance and insurance |                                |                                |                                     |
| Real estate           | 557                            | 137                            | 419                                 |
| Services              | 215                            | 235                            | (19)                                |
| Other industries      |                                |                                |                                     |

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|          |              |       |       |
|----------|--------------|-------|-------|
| Consumer | <b>564</b>   | 895   | (330) |
| Total    | <b>1,337</b> | 1,268 | 69    |

Note: MUTB adjusted its method of monitoring risk-monitored loans classified by industry. As a result, loans to proprietors, which were previously reported as part of Consumer are included in Real estate .  
 Real estate and Consumer as of March 31, 2008, as adjusted by using the new method of monitoring, are 397 million yen and 635 million yen, respectively.

**8. Non Performing Loans Based on the Financial Reconstruction Law (the FRL )****BTMU and MUTB combined including Trust Accounts**

Trust accounts represents trust accounts with contracts indemnifying the principal amounts.

## (1) Non Performing Loans

|                               | (in millions of yen)           |                                |                                     |
|-------------------------------|--------------------------------|--------------------------------|-------------------------------------|
|                               | As of<br>March 31, 2009<br>(A) | As of<br>March 31, 2008<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Bankrupt or De facto Bankrupt | 241,061                        | 117,786                        | 123,275                             |
| Doubtful                      | 656,043                        | 556,092                        | 99,950                              |
| Special Attention             | 292,845                        | 384,684                        | (91,839)                            |
| Non Performing Loans (1)      | 1,189,950                      | 1,058,563                      | 131,386                             |
| Normal                        | 94,019,563                     | 90,902,911                     | 3,116,652                           |
| Total                         | 95,209,514                     | 91,961,475                     | 3,248,038                           |
| Non Performing Loans / Total  | 1.24%                          | 1.15%                          | 0.09%                               |

## (2) Status of Coverage of Non Performing Loans

|                              | (in millions of yen)           |                                |                                     |
|------------------------------|--------------------------------|--------------------------------|-------------------------------------|
|                              | As of<br>March 31, 2009<br>(A) | As of<br>March 31, 2008<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Covered amount (2)           | 916,267                        | 818,177                        | 98,089                              |
| Allowance for credit losses  | 288,475                        | 289,897                        | (1,422)                             |
| Collateral, guarantees, etc. | 627,791                        | 528,279                        | 99,512                              |
| Coverage ratio (2) / (1)     | 77.00%                         | 77.29%                         | (0.29)%                             |
| (3) Coverage Ratio           |                                |                                |                                     |

|                               | (in millions of yen) |                                    |                                                   |                                                              |                                     |
|-------------------------------|----------------------|------------------------------------|---------------------------------------------------|--------------------------------------------------------------|-------------------------------------|
| Category                      | Loan amount (A)      | Allowance for<br>credit losses (B) | Covered by<br>collateral and/or<br>guarantees (C) | Coverage ratio for<br>unsecured portion<br>(B) / [(A) - (C)] | Coverage ratio<br>[(B) + (C)] / (A) |
| Bankrupt or De facto Bankrupt | 241,061              | 8,126                              | 232,934                                           |                                                              | 100.00%                             |
|                               | [117,786]            | [3,113]                            | [114,673]                                         |                                                              | [100.00%]                           |
| Doubtful                      | 656,043              | 190,129                            | 316,631                                           |                                                              | 77.24%                              |
|                               | [556,092]            | [186,299]                          | [267,191]                                         |                                                              | [81.54%]                            |
| Special Attention             | 292,845              | 90,219                             | 78,225                                            |                                                              | 57.51%                              |
|                               | [384,684]            | [100,485]                          | [146,414]                                         |                                                              | [64.18%]                            |
| Total                         | 1,189,950            | 288,475                            | 627,791                                           |                                                              | 77.00%                              |
|                               | [1,058,563]          | [289,897]                          | [528,279]                                         |                                                              | [77.29%]                            |

Note: The upper figures are as of March 31, 2009. The lower figures with bracket are as of March 31, 2008.

**BTMU Non-consolidated**

## (1) Non Performing Loans

|                               | (in millions of yen)           |                                |                                     |
|-------------------------------|--------------------------------|--------------------------------|-------------------------------------|
|                               | As of<br>March 31, 2009<br>(A) | As of<br>March 31, 2008<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Bankrupt or De facto Bankrupt | 221,742                        | 108,751                        | 112,990                             |
| Doubtful                      | 614,186                        | 510,355                        | 103,830                             |
| Special Attention             | 278,180                        | 346,311                        | (68,131)                            |
| Non Performing Loans (1)      | 1,114,109                      | 965,419                        | 148,690                             |
| Normal                        | 83,223,170                     | 80,839,067                     | 2,384,102                           |
| Total                         | 84,337,279                     | 81,804,486                     | 2,532,793                           |
| Non Performing Loans / Total  | 1.32%                          | 1.18%                          | 0.14%                               |

## (2) Status of Coverage of Non Performing Loans

|                              | (in millions of yen)           |                                |                                     |
|------------------------------|--------------------------------|--------------------------------|-------------------------------------|
|                              | As of<br>March 31, 2009<br>(A) | As of<br>March 31, 2008<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Covered amount (2)           | 854,031                        | 741,970                        | 112,060                             |
| Allowance for credit losses  | 273,809                        | 258,272                        | 15,537                              |
| Collateral, guarantees, etc. | 580,221                        | 483,698                        | 96,523                              |
| Coverage ratio (2) / (1)     | 76.65%                         | 76.85%                         | (0.19)%                             |

## (3) Coverage Ratio

|                               | (in millions of yen) |                                 |                                             |                                                        |                                  |
|-------------------------------|----------------------|---------------------------------|---------------------------------------------|--------------------------------------------------------|----------------------------------|
| Category                      | Loan amount (A)      | Allowance for credit losses (B) | Covered by collateral and/or guarantees (C) | Coverage ratio for unsecured portion (B) / [(A) - (C)] | Coverage ratio [(B) + (C)] / (A) |
| Bankrupt or De facto Bankrupt | 221,742              | 7,051                           | 214,691                                     | 100.00%                                                | 100.00%                          |
|                               | [108,751]            | [2,907]                         | [105,844]                                   | [100.00%]                                              | [100.00%]                        |
| Doubtful                      | 614,186              | 179,899                         | 293,263                                     | 56.05%                                                 | 77.03%                           |
|                               | [510,355]            | [164,774]                       | [246,273]                                   | [62.39%]                                               | [80.54%]                         |
| Special Attention             | 278,180              | 86,858                          | 72,266                                      | 42.18%                                                 | 57.20%                           |
|                               | [346,311]            | [90,590]                        | [131,580]                                   | [42.18%]                                               | [64.15%]                         |
| Total                         | 1,114,109            | 273,809                         | 580,221                                     | 51.28%                                                 | 76.65%                           |
|                               | [965,419]            | [258,272]                       | [483,698]                                   | [53.61%]                                               | [76.85%]                         |

Note: The upper figures are as of March 31, 2009. The lower figures with bracket are as of March 31, 2008.

**MUTB Non-consolidated**

## (1) Non Performing Loans

|                               | (in millions of yen)           |                                |                                     |
|-------------------------------|--------------------------------|--------------------------------|-------------------------------------|
|                               | As of<br>March 31, 2009<br>(A) | As of<br>March 31, 2008<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Bankrupt or De facto Bankrupt | 19,158                         | 8,869                          | 10,289                              |
| Doubtful                      | 41,572                         | 45,578                         | (4,006)                             |
| Special Attention             | 13,772                         | 37,427                         | (23,655)                            |
| Non Performing Loans (1)      | 74,502                         | 91,875                         | (17,373)                            |
| Normal                        | 10,657,977                     | 9,912,550                      | 745,426                             |
| Total                         | 10,732,480                     | 10,004,426                     | 728,053                             |
| Non Performing Loans / Total  | 0.69%                          | 0.91%                          | (0.22)%                             |

## (2) Status of Coverage of Non Performing Loans

|                              | (in millions of yen)           |                                |                                     |
|------------------------------|--------------------------------|--------------------------------|-------------------------------------|
|                              | As of<br>March 31, 2009<br>(A) | As of<br>March 31, 2008<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Covered amount (2)           | 61,112                         | 75,168                         | (14,055)                            |
| Allowance for credit losses  | 14,665                         | 31,625                         | (16,959)                            |
| Collateral, guarantees, etc. | 46,446                         | 43,542                         | 2,904                               |
| Coverage ratio (2) / (1)     | 82.02%                         | 81.81%                         | 0.21%                               |

## (3) Coverage Ratio

| Category                      | (in millions of yen) |                                    |                                                   |                                                              |                                     |
|-------------------------------|----------------------|------------------------------------|---------------------------------------------------|--------------------------------------------------------------|-------------------------------------|
|                               | Loan amount (A)      | Allowance for<br>credit losses (B) | Covered by<br>collateral and/or<br>guarantees (C) | Coverage ratio for<br>unsecured portion<br>(B) / [(A) - (C)] | Coverage ratio<br>[(B) + (C)] / (A) |
| Bankrupt or De facto Bankrupt | 19,158               | 1,075                              | 18,082                                            | 100.00%                                                      | 100.00%                             |
|                               | [8,869]              | [205]                              | [8,663]                                           | [100.00%]                                                    | [100.00%]                           |
| Doubtful                      | 41,572               | 10,230                             | 23,082                                            | 55.32%                                                       | 80.13%                              |
|                               | [45,578]             | [21,524]                           | [20,766]                                          | [86.74%]                                                     | [92.78%]                            |
| Special Attention             | 13,772               | 3,360                              | 5,281                                             | 39.57%                                                       | 62.74%                              |
|                               | [37,427]             | [9,894]                            | [14,112]                                          | [42.44%]                                                     | [64.14%]                            |
| Total                         | 74,502               | 14,665                             | 46,446                                            | 52.27%                                                       | 82.02%                              |
|                               | [91,875]             | [31,625]                           | [43,542]                                          | [65.43%]                                                     | [81.81%]                            |

Note: The upper figures are as of March 31, 2009. The lower figures with bracket are as of March 31, 2008.

**MUTB Non-consolidated: Trust Accounts**

Trust accounts represents trust accounts with contracts indemnifying the principal amounts.

## (1) Non Performing Loans

|                               | As of<br>March 31, 2009<br>(A) | As of<br>March 31, 2008<br>(B) | (in millions of yen)<br>Increase<br>(Decrease)<br>(A) - (B) |
|-------------------------------|--------------------------------|--------------------------------|-------------------------------------------------------------|
| Bankrupt or De facto Bankrupt | 160                            | 165                            | (4)                                                         |
| Doubtful                      | 284                            | 158                            | 126                                                         |
| Special Attention             | 892                            | 944                            | (52)                                                        |
| Non Performing Loans (1)      | 1,337                          | 1,268                          | 69                                                          |
| Normal                        | 138,416                        | 151,293                        | (12,877)                                                    |
| Total                         | 139,753                        | 152,562                        | (12,808)                                                    |
| Non Performing Loans / Total  | 0.95%                          | 0.83%                          | 0.12%                                                       |

## (2) Status of Coverage of Non Performing Loans

|                              | As of<br>March 31, 2009<br>(A) | As of<br>March 31, 2008<br>(B) | (in millions of yen)<br>Increase<br>(Decrease)<br>(A) - (B) |
|------------------------------|--------------------------------|--------------------------------|-------------------------------------------------------------|
| Covered amount (2)           | 1,123                          | 1,038                          | 84                                                          |
| Allowance for credit losses  |                                |                                |                                                             |
| Collateral, guarantees, etc. | 1,123                          | 1,038                          | 84                                                          |
| Coverage ratio (2) / (1)     | 83.96%                         | 81.85%                         | 2.11%                                                       |

(3) Coverage Ratio

| Category                      | Loan amount (A) | Allowance for<br>credit losses (B) | Covered by<br>collateral and/<br>or guarantees (C) | Coverage ratio for<br>unsecured portion<br>(B) / [(A) - (C)] | Coverage ratio<br>[(B) + (C)] / (A) |
|-------------------------------|-----------------|------------------------------------|----------------------------------------------------|--------------------------------------------------------------|-------------------------------------|
| Bankrupt or De facto Bankrupt | 160             |                                    | 160                                                |                                                              | 100.00%                             |
|                               | [165]           | [ ]                                | [165]                                              |                                                              | [100.00%]                           |
| Doubtful                      | 284             |                                    | 284                                                |                                                              | 100.00%                             |
|                               | [158]           | [ ]                                | [151]                                              |                                                              | [95.88%]                            |
| Special Attention             | 892             |                                    | 677                                                |                                                              | 75.96%                              |
|                               | [944]           | [ ]                                | [721]                                              |                                                              | [76.32%]                            |
| Total                         | 1,337           |                                    | 1,123                                              |                                                              | 83.96%                              |
|                               | [1,268]         | [ ]                                | [1,038]                                            |                                                              | [81.85%]                            |

Note: The upper figures are as of March 31, 2009. The lower figures with bracket are as of March 31, 2008.

**9. Progress in Disposition of Problem Assets****BTMU, MUTB and MU Strategic Partner, Co., Ltd. ( MUSP ) Combined including Trust Accounts**

Trust accounts represents trust accounts with contracts indemnifying the principal amounts. The amounts presented as during the second half of fiscal 2005 include amounts of BTMU, former The Bank of Tokyo-Mitsubishi, Ltd., former UFJ Bank Limited, MUTB, MUSP and Trust accounts.

## (A) Historical Trend of Problem Assets Based on the FRL

|                      | (in billions of yen)       |                                |                            |                                |                            |                                    |                                |             |
|----------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|------------------------------------|--------------------------------|-------------|
|                      | As of<br>March 31,<br>2006 | As of<br>September 30,<br>2006 | As of<br>March 31,<br>2007 | As of<br>September 30,<br>2007 | As of<br>March 31,<br>2008 | As of<br>September 30,<br>2008 (a) | As of<br>March 31,<br>2009 (b) | (b) - (a)   |
| Bankrupt or De facto |                            |                                |                            |                                |                            |                                    |                                |             |
| Bankrupt             | 153.3                      | 125.2                          | 116.3                      | 106.7                          | 117.8                      | 149.4                              | 241.1                          | 91.6        |
| Doubtful             | 749.7                      | 500.4                          | 652.3                      | 723.2                          | 560.3                      | 725.0                              | 660.0                          | (64.9)      |
| <b>Total</b>         | <b>903.0</b>               | <b>625.7</b>                   | <b>768.6</b>               | <b>829.9</b>                   | <b>678.1</b>               | <b>874.4</b>                       | <b>901.2</b>                   | <b>26.7</b> |

## (1) Assets categorized as problem assets based on the FRL prior to March 31, 2006

|                      |              |              |              |              |              |              |              |               |
|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Bankrupt or De facto |              |              |              |              |              |              |              |               |
| Bankrupt             | 153.3        | 102.9        | 77.0         | 50.3         | 44.1         | 39.4         | 32.8         | (6.5)         |
| Doubtful             | 749.7        | 364.3        | 260.5        | 188.2        | 155.7        | 126.5        | 111.9        | (14.6)        |
| <b>Total</b>         | <b>903.0</b> | <b>467.3</b> | <b>337.5</b> | <b>238.6</b> | <b>199.9</b> | <b>166.0</b> | <b>144.8</b> | <b>(21.2)</b> |

## (2) Assets newly categorized as problem assets based on the FRL during the first half of fiscal 2006

|                      |  |              |             |             |             |             |             |              |
|----------------------|--|--------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Bankrupt or De facto |  |              |             |             |             |             |             |              |
| Bankrupt             |  | 22.2         | 16.4        | 9.2         | 6.9         | 6.1         | 5.4         | (0.6)        |
| Doubtful             |  | 136.0        | 63.0        | 29.0        | 21.7        | 18.3        | 16.5        | (1.8)        |
| <b>Total</b>         |  | <b>158.3</b> | <b>79.4</b> | <b>38.3</b> | <b>28.6</b> | <b>24.4</b> | <b>21.9</b> | <b>(2.4)</b> |

## (3) Assets newly categorized as problem assets based on the FRL during the second half of fiscal 2006

|                      |  |  |              |              |             |             |             |              |
|----------------------|--|--|--------------|--------------|-------------|-------------|-------------|--------------|
| Bankrupt or De facto |  |  |              |              |             |             |             |              |
| Bankrupt             |  |  | 22.8         | 19.2         | 14.5        | 10.4        | 9.1         | (1.2)        |
| Doubtful             |  |  | 328.7        | 221.4        | 39.0        | 28.2        | 20.2        | (7.9)        |
| <b>Total</b>         |  |  | <b>351.6</b> | <b>240.6</b> | <b>53.5</b> | <b>38.6</b> | <b>29.4</b> | <b>(9.2)</b> |

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(4) Assets newly categorized as problem assets based on the FRL during the first half of fiscal 2007

|                      |              |              |              |             |               |
|----------------------|--------------|--------------|--------------|-------------|---------------|
| Bankrupt or De facto |              |              |              |             |               |
| Bankrupt             | 27.9         | 23.1         | 18.8         | 26.4        | 7.6           |
| Doubtful             | 284.4        | 151.4        | 84.2         | 42.7        | (41.4)        |
| <b>Total</b>         | <b>312.3</b> | <b>174.5</b> | <b>103.0</b> | <b>69.2</b> | <b>(33.7)</b> |

(5) Assets newly categorized as problem assets based on the FRL during the second half of fiscal 2007

|                      |              |              |             |  |               |
|----------------------|--------------|--------------|-------------|--|---------------|
| Bankrupt or De facto |              |              |             |  |               |
| Bankrupt             | 29.0         | 25.1         | 18.5        |  | (6.5)         |
| Doubtful             | 192.4        | 84.7         | 52.2        |  | (32.5)        |
| <b>Total</b>         | <b>221.4</b> | <b>109.8</b> | <b>70.7</b> |  | <b>(39.1)</b> |

(6) Assets newly categorized as problem assets based on the FRL during the first half of fiscal 2008

|                      |  |              |              |  |                |
|----------------------|--|--------------|--------------|--|----------------|
| Bankrupt or De facto |  |              |              |  |                |
| Bankrupt             |  | 49.4         | 80.8         |  | 31.3           |
| Doubtful             |  | 382.9        | 145.0        |  | (237.8)        |
| <b>Total</b>         |  | <b>432.3</b> | <b>225.8</b> |  | <b>(206.4)</b> |

(7) Assets newly categorized as problem assets based on the FRL during the second half of fiscal 2008

|                      |  |  |  |              |  |
|----------------------|--|--|--|--------------|--|
| Bankrupt or De facto |  |  |  |              |  |
| Bankrupt             |  |  |  | 67.7         |  |
| Doubtful             |  |  |  | 271.2        |  |
| <b>Total</b>         |  |  |  | <b>339.0</b> |  |

(B) Progress in Disposition of Problem Assets of the Six Months Ended March 31, 2009

|                                             | Time of categorization     |                                |                                |                                |                                |                                | Total |
|---------------------------------------------|----------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|-------|
|                                             | prior to<br>March 31, 2006 | the 1st half of<br>fiscal 2006 | the 2nd half of<br>fiscal 2006 | the 1st half of<br>fiscal 2007 | the 2nd half of<br>fiscal 2007 | the 1st half of<br>fiscal 2008 |       |
| Liquidation                                 | 0.5                        | 0.0                            | 0.2                            | 0.6                            | 1.9                            | 14.2                           | 17.6  |
| Re-constructive treatment                   | 0.0                        | 0.1                            | 0.1                            | 1.6                            | 2.5                            | 22.8                           | 27.4  |
| Upgrade due to<br>re-constructive treatment |                            |                                |                                |                                |                                |                                |       |
| Loan sales to secondary<br>market           | 0.6                        |                                | 0.1                            | 1.1                            | 0.1                            | 1.4                            | 3.5   |
| Write-offs                                  | 2.0                        | 0.2                            | 1.3                            | 7.7                            | 13.7                           | 70.7                           | 95.8  |
| Other                                       | 17.7                       | 2.0                            | 7.4                            | 22.6                           | 20.7                           | 97.1                           | 167.7 |
| Collection / Repayment                      | 14.3                       | 1.9                            | 2.6                            | 14.7                           | 14.4                           | 56.1                           | 104.2 |

(in billions of yen)



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|              |             |            |            |             |             |              |              |
|--------------|-------------|------------|------------|-------------|-------------|--------------|--------------|
| Upgraded     | 3.4         | 0.1        | 4.7        | 7.8         | 6.2         | 40.9         | 63.4         |
| <b>Total</b> | <b>21.2</b> | <b>2.4</b> | <b>9.2</b> | <b>33.7</b> | <b>39.1</b> | <b>206.4</b> | <b>312.2</b> |

(C) Amount of Outstanding Problem Assets Which Is in Process for Disposition as of March 31, 2009

(in billions of yen)

|                                                | Time of categorization     |                                |                                |                                |                                |                                |                                | Total        |
|------------------------------------------------|----------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------|
|                                                | prior to<br>March 31, 2006 | the 1st half of<br>fiscal 2006 | the 2nd half of<br>fiscal 2006 | the 1st half of<br>fiscal 2007 | the 2nd half of<br>fiscal 2007 | the 1st half of<br>fiscal 2008 | the 2nd half of<br>fiscal 2008 |              |
| Legal liquidation                              | 5.2                        | 4.1                            | 5.2                            | 7.2                            | 10.4                           | 58.8                           | 44.1                           | 135.3        |
| Quasi-legal<br>liquidation                     | 0.6                        |                                | 0.4                            | 1.6                            |                                | 0.3                            |                                | 3.2          |
| Split-off of<br>problem loans                  |                            |                                |                                |                                |                                |                                |                                |              |
| Partial write-off<br>of small balance<br>loans | 24.2                       | 1.2                            | 3.3                            | 6.0                            | 8.0                            | 19.2                           | 14.7                           | 77.0         |
| Entrusted to the<br>RCC                        |                            |                                |                                |                                |                                |                                |                                |              |
| <b>Total</b>                                   | <b>30.1</b>                | <b>5.4</b>                     | <b>9.0</b>                     | <b>14.9</b>                    | <b>18.4</b>                    | <b>78.5</b>                    | <b>58.9</b>                    | <b>215.6</b> |

**BTMU and MUSP Combined**

The amounts presented as during the second half of fiscal 2005 include amounts of BTMU, former The Bank of Tokyo-Mitsubishi, Ltd., former UFJ Bank Limited and MUSP

## (A) Historical Trend of Problem Assets Based on the FRL

|                               | (in billions of yen)       |                                |                            |                                |                            |                                    |                                |              |
|-------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|------------------------------------|--------------------------------|--------------|
|                               | As of<br>March 31,<br>2006 | As of<br>September 30,<br>2006 | As of<br>March 31,<br>2007 | As of<br>September 30,<br>2007 | As of<br>March 31,<br>2008 | As of<br>September 30,<br>2008 (a) | As of<br>March 31,<br>2009 (b) | (b) -<br>(a) |
| Bankrupt or De facto Bankrupt | 129.9                      | 117.3                          | 107.7                      | 94.8                           | 108.8                      | 136.1                              | 221.8                          | 85.6         |
| Doubtful                      | 683.3                      | 459.1                          | 579.9                      | 652.0                          | 514.5                      | 690.9                              | 618.2                          | (72.6)       |
| <b>Total</b>                  | <b>813.3</b>               | <b>576.4</b>                   | <b>687.7</b>               | <b>746.8</b>                   | <b>623.4</b>               | <b>827.1</b>                       | <b>840.0</b>                   | <b>12.9</b>  |

## (1) Assets categorized as problem assets based on the FRL prior to March 31, 2006

|                               |              |              |              |              |              |              |              |               |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Bankrupt or De facto Bankrupt | 129.9        | 95.3         | 72.0         | 46.6         | 40.0         | 36.3         | 29.8         | (6.5)         |
| Doubtful                      | 683.3        | 336.8        | 240.5        | 174.6        | 147.8        | 119.7        | 106.8        | (12.8)        |
| <b>Total</b>                  | <b>813.3</b> | <b>432.1</b> | <b>312.6</b> | <b>221.3</b> | <b>187.9</b> | <b>156.1</b> | <b>136.7</b> | <b>(19.4)</b> |

## (2) Assets newly categorized as problem assets based on the FRL during the first half of fiscal 2006

|                               |  |              |             |             |             |             |             |              |
|-------------------------------|--|--------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Bankrupt or De facto Bankrupt |  | 22.0         | 13.8        | 8.7         | 6.7         | 6.0         | 5.3         | (0.7)        |
| Doubtful                      |  | 122.2        | 54.8        | 23.4        | 17.9        | 15.1        | 13.5        | (1.5)        |
| <b>Total</b>                  |  | <b>144.2</b> | <b>68.6</b> | <b>32.1</b> | <b>24.7</b> | <b>21.2</b> | <b>18.9</b> | <b>(2.3)</b> |

## (3) Assets newly categorized as problem assets based on the FRL during the second half of fiscal 2006

|                               |  |  |              |              |             |             |             |              |
|-------------------------------|--|--|--------------|--------------|-------------|-------------|-------------|--------------|
| Bankrupt or De facto Bankrupt |  |  | 21.8         | 18.0         | 14.2        | 10.1        | 8.8         | (1.2)        |
| Doubtful                      |  |  | 284.6        | 198.1        | 33.4        | 23.6        | 16.1        | (7.5)        |
| <b>Total</b>                  |  |  | <b>306.4</b> | <b>216.1</b> | <b>47.6</b> | <b>33.7</b> | <b>24.9</b> | <b>(8.8)</b> |

## (4) Assets newly categorized as problem assets based on the FRL during the first half of fiscal 2007

|                               |  |  |  |       |       |      |      |        |
|-------------------------------|--|--|--|-------|-------|------|------|--------|
| Bankrupt or De facto Bankrupt |  |  |  | 21.3  | 18.9  | 14.7 | 23.4 | 8.6    |
| Doubtful                      |  |  |  | 255.8 | 129.0 | 80.6 | 41.6 | (39.0) |

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|       |       |       |      |             |               |
|-------|-------|-------|------|-------------|---------------|
| Total | 277.2 | 148.0 | 95.4 | <b>65.0</b> | <b>(30.3)</b> |
|-------|-------|-------|------|-------------|---------------|

(5) Assets newly categorized as problem assets based on the FRL during the second half of fiscal 2007

|                               |       |       |             |               |
|-------------------------------|-------|-------|-------------|---------------|
| Bankrupt or De facto Bankrupt | 28.7  | 24.6  | 18.2        | (6.4)         |
| Doubtful                      | 186.3 | 80.3  | 47.9        | (32.3)        |
| Total                         | 215.1 | 104.9 | <b>66.2</b> | <b>(38.7)</b> |

(6) Assets newly categorized as problem assets based on the FRL during the first half of fiscal 2008

|                               |       |              |                |
|-------------------------------|-------|--------------|----------------|
| Bankrupt or De facto Bankrupt | 44.2  | 71.0         | 26.8           |
| Doubtful                      | 371.3 | 140.5        | (230.8)        |
| Total                         | 415.5 | <b>211.6</b> | <b>(203.9)</b> |

(7) Assets newly categorized as problem assets based on the FRL during the second half of fiscal 2008

|                               |              |
|-------------------------------|--------------|
| Bankrupt or De facto Bankrupt | 65.0         |
| Doubtful                      | 251.4        |
| Total                         | <b>316.5</b> |

(B) Progress in Disposition of Problem Assets of the Six Months Ended March 31, 2009

(in billions of yen)

|                                             | Time of categorization     |                                |                                |                                |                                |                                | Total |
|---------------------------------------------|----------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|-------|
|                                             | prior to<br>March 31, 2006 | the 1st half of<br>fiscal 2006 | the 2nd half of<br>fiscal 2006 | the 1st half of<br>fiscal 2007 | the 2nd half of<br>fiscal 2007 | the 1st half of<br>fiscal 2008 |       |
| Liquidation                                 | 0.5                        | 0.0                            | 0.2                            | 0.6                            | 1.9                            | 14.2                           | 17.6  |
| Re-constructive treatment                   | 0.0                        | 0.1                            | 0.1                            | 1.6                            | 2.5                            | 22.8                           | 27.4  |
| Upgrade due to<br>re-constructive treatment |                            |                                |                                |                                |                                |                                |       |
| Loan sales to secondary<br>market           | 0.6                        |                                | 0.1                            | 1.1                            | 0.1                            | 1.4                            | 3.5   |
| Write-offs                                  | 1.7                        | 0.2                            | 1.3                            | 7.7                            | 13.7                           | 70.3                           | 95.1  |
| Other                                       | 16.2                       | 1.8                            | 7.0                            | 19.1                           | 20.3                           | 94.9                           | 159.7 |
| Collection / Repayment                      | 12.9                       | 1.7                            | 2.2                            | 11.3                           | 14.1                           | 54.8                           | 97.4  |
| Upgraded                                    | 3.3                        | 0.1                            | 4.7                            | 7.8                            | 6.2                            | 40.0                           | 62.3  |
| Total                                       | <b>19.4</b>                | <b>2.3</b>                     | <b>8.8</b>                     | <b>30.3</b>                    | <b>38.7</b>                    | <b>203.9</b>                   | 303.6 |

(C) Amount of Outstanding Problem Assets Which Is in Process for Disposition as of March 31, 2009

(in billions of yen)

Time of categorization

Total

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|                                                | prior to<br>March 31, 2006 | the 1st half of<br>fiscal 2006 | the 2nd half of<br>fiscal 2006 | the 1st half of<br>fiscal 2007 | the 2nd half of<br>fiscal 2007 | the 1st half of<br>fiscal 2008 | the 2nd half of<br>fiscal 2008 |       |  |
|------------------------------------------------|----------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|-------|--|
| Legal liquidation                              | 4.6                        | 4.1                            | 5.1                            | 7.1                            | 10.3                           | 49.9                           | 41.9                           | 123.4 |  |
| Quasi-legal<br>liquidation                     |                            |                                |                                |                                |                                |                                |                                |       |  |
| Split-off of<br>problem loans                  |                            |                                |                                |                                |                                |                                |                                |       |  |
| Partial write-off<br>of small balance<br>loans | 21.7                       | 1.2                            | 3.1                            | 6.0                            | 7.8                            | 18.4                           | 14.2                           | 72.6  |  |
| Entrusted to the<br>RCC                        |                            |                                |                                |                                |                                |                                |                                |       |  |
| Total                                          | 26.4                       | 5.3                            | 8.2                            | 13.2                           | 18.1                           | 68.4                           | 56.2                           | 196.0 |  |

**MUTB Non-consolidated including Trust Accounts**

Trust accounts represents trust accounts with contracts indemnifying the principal amounts.

## (A) Historical Trend of Problem Assets Based on the FRL

|                               | (in billions of yen)       |                                |                            |                                |                            |                                    |                                |             |
|-------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|------------------------------------|--------------------------------|-------------|
|                               | As of<br>March 31,<br>2006 | As of<br>September 30,<br>2006 | As of<br>March 31,<br>2007 | As of<br>September 30,<br>2007 | As of<br>March 31,<br>2008 | As of<br>September 30,<br>2008 (a) | As of<br>March 31,<br>2009 (b) | (b) - (a)   |
| Bankrupt or De facto Bankrupt | 23.3                       | 7.9                            | 8.5                        | 11.9                           | 9.0                        | 13.2                               | 19.3                           | 6.0         |
| Doubtful                      | 66.3                       | 41.3                           | 72.3                       | 71.1                           | 45.7                       | 34.1                               | 41.8                           | 7.7         |
| <b>Total</b>                  | <b>89.7</b>                | <b>49.2</b>                    | <b>80.9</b>                | <b>83.0</b>                    | <b>54.7</b>                | <b>47.3</b>                        | <b>61.1</b>                    | <b>13.8</b> |

## (1) Assets categorized as problem assets based on the FRL prior to March 31, 2006

|                               |             |             |             |             |             |            |            |              |
|-------------------------------|-------------|-------------|-------------|-------------|-------------|------------|------------|--------------|
| Bankrupt or De facto Bankrupt | 23.3        | 7.6         | 4.9         | 3.7         | 4.0         | 3.0        | 3.0        | (0.0)        |
| Doubtful                      | 66.3        | 27.5        | 19.9        | 13.5        | 7.9         | 6.8        | 5.0        | (1.7)        |
| <b>Total</b>                  | <b>89.7</b> | <b>35.1</b> | <b>24.9</b> | <b>17.3</b> | <b>12.0</b> | <b>9.9</b> | <b>8.1</b> | <b>(1.8)</b> |

## (2) Assets newly categorized as problem assets based on the FRL during the first half of fiscal 2006

|                               |  |             |             |            |            |            |            |              |
|-------------------------------|--|-------------|-------------|------------|------------|------------|------------|--------------|
| Bankrupt or De facto Bankrupt |  | 0.2         | 2.6         | 0.4        | 0.1        | 0.0        | 0.1        | 0.0          |
| Doubtful                      |  | 13.8        | 8.2         | 5.6        | 3.7        | 3.1        | 2.9        | (0.2)        |
| <b>Total</b>                  |  | <b>14.1</b> | <b>10.8</b> | <b>6.1</b> | <b>3.9</b> | <b>3.2</b> | <b>3.0</b> | <b>(0.1)</b> |

## (3) Assets newly categorized as problem assets based on the FRL during the second half of fiscal 2006

|                               |  |  |             |             |            |            |            |              |
|-------------------------------|--|--|-------------|-------------|------------|------------|------------|--------------|
| Bankrupt or De facto Bankrupt |  |  | 0.9         | 1.1         | 0.3        | 0.3        | 0.3        | 0.0          |
| Doubtful                      |  |  | 44.1        | 23.2        | 5.5        | 4.5        | 4.1        | (0.4)        |
| <b>Total</b>                  |  |  | <b>45.1</b> | <b>24.4</b> | <b>5.9</b> | <b>4.8</b> | <b>4.5</b> | <b>(0.3)</b> |

## (4) Assets newly categorized as problem assets based on the FRL during the first half of fiscal 2007

|                               |  |  |  |             |             |            |            |              |
|-------------------------------|--|--|--|-------------|-------------|------------|------------|--------------|
| Bankrupt or De facto Bankrupt |  |  |  | 6.5         | 4.1         | 4.0        | 3.0        | (1.0)        |
| Doubtful                      |  |  |  | 28.6        | 22.3        | 3.5        | 1.1        | (2.4)        |
| <b>Total</b>                  |  |  |  | <b>35.1</b> | <b>26.4</b> | <b>7.5</b> | <b>4.1</b> | <b>(3.4)</b> |

## (5) Assets newly categorized as problem assets based on the FRL during the second half of fiscal 2007

|                               |  |  |  |  |     |     |     |       |
|-------------------------------|--|--|--|--|-----|-----|-----|-------|
| Bankrupt or De facto Bankrupt |  |  |  |  | 0.2 | 0.4 | 0.2 | (0.1) |
|-------------------------------|--|--|--|--|-----|-----|-----|-------|

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|              |            |            |            |              |
|--------------|------------|------------|------------|--------------|
| Doubtful     | 6.0        | 4.4        | 4.2        | (0.1)        |
| <b>Total</b> | <b>6.3</b> | <b>4.9</b> | <b>4.5</b> | <b>(0.3)</b> |

(6) Assets newly categorized as problem assets based on the FRL during the first half of fiscal 2008

|                               |             |             |              |
|-------------------------------|-------------|-------------|--------------|
| Bankrupt or De facto Bankrupt | 5.2         | 9.7         | 4.4          |
| Doubtful                      | 11.5        | 4.5         | (7.0)        |
| <b>Total</b>                  | <b>16.7</b> | <b>14.2</b> | <b>(2.5)</b> |

(7) Assets newly categorized as problem assets based on the FRL during the second half of fiscal 2008

|                               |             |
|-------------------------------|-------------|
| Bankrupt or De facto Bankrupt | 2.7         |
| Doubtful                      | 19.7        |
| <b>Total</b>                  | <b>22.5</b> |

(B) Progress in Disposition of Problem Assets of the Six Months Ended March 31, 2009

(in billions of yen)

|                                             | Time of categorization     |                                |                                |                                |                                |                                | Total      |
|---------------------------------------------|----------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|------------|
|                                             | prior to<br>March 31, 2006 | the 1st half of<br>fiscal 2006 | the 2nd half of<br>fiscal 2006 | the 1st half of<br>fiscal 2007 | the 2nd half of<br>fiscal 2007 | the 1st half of<br>fiscal 2008 |            |
| Liquidation                                 |                            |                                |                                |                                |                                |                                |            |
| Re-constructive treatment                   |                            |                                |                                |                                |                                |                                |            |
| Upgrade due to<br>re-constructive treatment |                            |                                |                                |                                |                                |                                |            |
| Loan sales to secondary market              |                            |                                |                                |                                |                                |                                |            |
| Write-offs                                  | 0.3                        | 0.0                            | 0.0                            |                                | 0.0                            | 0.3                            | 0.7        |
| Other                                       | 1.4                        | 0.1                            | 0.3                            | 3.4                            | 0.3                            | 2.1                            | 7.9        |
| Collection / Repayment                      | 1.3                        | 0.1                            | 0.3                            | 3.4                            | 0.3                            | 1.2                            | 6.8        |
| Upgraded                                    | 0.1                        | 0.0                            | 0.0                            |                                | 0.0                            | 0.8                            | 1.0        |
| <b>Total</b>                                | <b>1.8</b>                 | <b>0.1</b>                     | <b>0.3</b>                     | <b>3.4</b>                     | <b>0.3</b>                     | <b>2.5</b>                     | <b>8.6</b> |

(C) Amount of Outstanding Problem Assets Which Is in Process for Disposition as of March 31, 2009

(in billions of yen)

|                                                | Time of categorization     |                                |                                |                                |                                |                                |                                | Total |
|------------------------------------------------|----------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|-------|
|                                                | prior to<br>March 31, 2006 | the 1st half of<br>fiscal 2006 | the 2nd half of<br>fiscal 2006 | the 1st half of<br>fiscal 2007 | the 2nd half of<br>fiscal 2007 | the 1st half of<br>fiscal 2008 | the 2nd half of<br>fiscal 2008 |       |
| Legal liquidation                              | 0.5                        | 0.0                            | 0.0                            | 0.0                            | 0.0                            | 8.9                            | 2.1                            | 11.9  |
| Quasi-legal<br>liquidation                     | 0.6                        |                                | 0.4                            | 1.6                            |                                | 0.3                            |                                | 3.2   |
| Split-off of<br>problem loans                  |                            |                                |                                |                                |                                |                                |                                |       |
| Partial write-off<br>of small balance<br>loans | 2.4                        | 0.0                            | 0.2                            | 0.0                            | 0.1                            | 0.7                            | 0.5                            | 4.3   |
| Entrusted to the<br>RCC                        |                            |                                |                                |                                |                                |                                |                                |       |

|       |     |     |     |     |     |      |     |      |
|-------|-----|-----|-----|-----|-----|------|-----|------|
| Total | 3.7 | 0.1 | 0.8 | 1.7 | 0.2 | 10.1 | 2.7 | 19.5 |
|-------|-----|-----|-----|-----|-----|------|-----|------|

### 10. Loans Classified by Type of Industry, Domestic Consumer Loans, Domestic Loans to Small/Medium-Sized Companies and Proprietors

#### BTMU and MUTB Combined including Trust Accounts

##### (1) Loans Classified by Type of Industry

|                                                               | (in millions of yen)           |                                     |                                |
|---------------------------------------------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                                                               | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2008<br>(B) |
| Domestic offices (excluding loans booked at offshore markets) | 70,204,184                     | 1,927,945                           | 68,276,239                     |
| Manufacturing                                                 | 10,266,959                     | 2,107,610                           | 8,159,349                      |
| Agriculture                                                   | 23,064                         | (2,456)                             | 25,520                         |
| Forestry                                                      | 13,520                         | (2,495)                             | 16,015                         |
| Fishery                                                       | 7,002                          | (30,568)                            | 37,570                         |
| Mining                                                        | 87,392                         | 35,180                              | 52,212                         |
| Construction                                                  | 1,456,461                      | 23,401                              | 1,433,060                      |
| Utilities                                                     | 626,406                        | (106,885)                           | 733,291                        |
| Communication and information services                        | 1,832,270                      | 30,167                              | 1,802,103                      |
| Wholesale and retail                                          | 7,292,069                      | 341,579                             | 6,950,490                      |
| Finance and insurance                                         | 8,486,197                      | 1,380,446                           | 7,105,751                      |
| Real estate                                                   | 10,209,709                     | 1,241,223                           | 8,968,486                      |
| Services                                                      | 5,585,413                      | (950,516)                           | 6,535,929                      |
| Municipal government                                          | 912,377                        | 99,117                              | 813,260                        |
| Other industries                                              | 23,405,332                     | (2,237,860)                         | 25,643,192                     |
| Overseas offices and loans booked at offshore markets         | 14,254,383                     | 2,095,133                           | 12,159,250                     |
| <b>Total</b>                                                  | <b>84,458,568</b>              | <b>4,023,079</b>                    | <b>80,435,489</b>              |

Note: Starting in this fiscal period, BTMU and MUTB adjusted their method of monitoring loans classified by type of industry. As a result, among other changes, loans to proprietors, which were previously reported as part of Other industries, are included in Real estate. The amounts as of March 31, 2008, as adjusted by using the new method of monitoring, are shown below:

|                                                               | (in millions of yen)           |                                     |                                |
|---------------------------------------------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                                                               | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2008<br>(B) |
| Domestic offices (excluding loans booked at offshore markets) | 70,204,184                     | 1,927,945                           | 68,276,239                     |
| Manufacturing                                                 | 10,266,959                     | 1,944,300                           | 8,322,659                      |
| Agriculture                                                   | 23,064                         | (551)                               | 23,615                         |
| Forestry                                                      | 13,520                         | (2,493)                             | 16,013                         |
| Fishery                                                       | 7,002                          | (30,495)                            | 37,497                         |
| Mining                                                        | 87,392                         | 36,318                              | 51,074                         |
| Construction                                                  | 1,456,461                      | 784                                 | 1,455,677                      |
| Utilities                                                     | 626,406                        | (106,767)                           | 733,173                        |
| Communication and information services                        | 1,832,270                      | 105,401                             | 1,726,869                      |
| Wholesale and retail                                          | 7,292,069                      | 139,298                             | 7,152,771                      |
| Finance and insurance                                         | 8,486,197                      | 1,306,279                           | 7,179,918                      |
| Real estate                                                   | 10,209,709                     | (527,594)                           | 10,737,303                     |
| Services                                                      | 5,585,413                      | (144,285)                           | 5,729,698                      |
| Municipal government                                          | 912,377                        | 99,120                              | 813,257                        |



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|                                                       |                   |           |            |
|-------------------------------------------------------|-------------------|-----------|------------|
| Other industries                                      | <b>23,405,332</b> | (891,372) | 24,296,704 |
| Overseas offices and loans booked at offshore markets | <b>14,254,383</b> | 2,095,133 | 12,159,250 |
| <b>Total</b>                                          | <b>84,458,568</b> | 4,023,079 | 80,435,489 |

(2) Domestic Consumer Loans

|                               | (in millions of yen)           |                                     |                                |
|-------------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                               | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2008<br>(B) |
| Total domestic consumer loans | <b>18,232,804</b>              | (107,095)                           | 18,339,899                     |
| Housing loans                 | <b>17,364,214</b>              | 5,974                               | 17,358,239                     |
| Residential purpose           | <b>13,748,240</b>              | 72,425                              | 13,675,815                     |
| Other                         | <b>868,590</b>                 | (113,069)                           | 981,660                        |

(3) Domestic Loans to Small/Medium-Sized Companies and Proprietors

|                           | (in millions of yen)           |                                     |                                |
|---------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                           | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2008<br>(B) |
| Outstanding amount        | <b>42,864,802</b>              | (889,127)                           | 43,753,929                     |
| % to total domestic loans | <b>61.05%</b>                  | (3.02)%                             | 64.08%                         |

Note: Starting in this fiscal period, BTMU adjusted its method of monitoring domestic loans to small/medium-sized companies and proprietors in the same manner as its method of monitoring loans classified by type of industry shown above. Outstanding amount and % to total domestic loans as of March 31, 2008, as adjusted by using the new method of monitoring, are 43,519,282 million yen and 63.74%, respectively.

**BTMU Non-consolidated**

## (1) Loans Classified by Type of Industry

|                                                               | (in millions of yen) |                  |                   |
|---------------------------------------------------------------|----------------------|------------------|-------------------|
|                                                               | As of                | Increase         | As of             |
|                                                               | March 31, 2009       | (Decrease)       | March 31, 2008    |
|                                                               | (A)                  | (A) - (B)        | (B)               |
| Domestic offices (excluding loans booked at offshore markets) | 59,943,079           | 1,410,491        | 58,532,587        |
| Manufacturing                                                 | 8,235,192            | 1,421,911        | 6,813,281         |
| Agriculture                                                   | 22,571               | (2,433)          | 25,004            |
| Forestry                                                      | 13,520               | (2,495)          | 16,015            |
| Fishery                                                       | 7,002                | 509              | 6,493             |
| Mining                                                        | 81,846               | 34,113           | 47,733            |
| Construction                                                  | 1,252,304            | (33,660)         | 1,285,964         |
| Utilities                                                     | 391,468              | (18,192)         | 409,660           |
| Communication and information services                        | 834,447              | (2,746)          | 837,193           |
| Wholesale and retail                                          | 6,532,997            | 327,343          | 6,205,654         |
| Finance and insurance                                         | 6,646,040            | 1,620,183        | 5,025,857         |
| Real estate                                                   | 8,197,371            | 817,108          | 7,380,263         |
| Services                                                      | 4,606,847            | (1,012,973)      | 5,619,820         |
| Municipal government                                          | 864,581              | 97,877           | 766,704           |
| Other industries                                              | 22,256,893           | (1,836,053)      | 24,092,946        |
| Overseas offices and loans booked at offshore markets         | 13,843,424           | 1,978,207        | 11,865,216        |
| <b>Total</b>                                                  | <b>73,786,503</b>    | <b>3,388,699</b> | <b>70,397,804</b> |

Note: Starting in this fiscal period, BTMU adjusted its method of monitoring loans classified by type of industry. This adjustment was made to unify the respective monitoring methods previously used by former The Bank of Tokyo-Mitsubishi, Ltd., and former UFJ Bank Limited. As a result, among other changes, loans to proprietors, which were previously reported as part of "Other industries", are included in "Real estate". The amounts as of March 31, 2008, as adjusted by using the new method of monitoring, are shown below:

|                                                               | (in millions of yen) |            |                |
|---------------------------------------------------------------|----------------------|------------|----------------|
|                                                               | As of                | Increase   | As of          |
|                                                               | March 31, 2009       | (Decrease) | March 31, 2008 |
|                                                               | (A)                  | (A) - (B)  | (B)            |
| Domestic offices (excluding loans booked at offshore markets) | 59,943,079           | 1,410,491  | 58,532,587     |
| Manufacturing                                                 | 8,235,192            | 1,258,601  | 6,976,591      |
| Agriculture                                                   | 22,571               | (528)      | 23,099         |
| Forestry                                                      | 13,520               | (2,493)    | 16,013         |
| Fishery                                                       | 7,002                | 582        | 6,420          |
| Mining                                                        | 81,846               | 35,251     | 46,595         |
| Construction                                                  | 1,252,304            | (56,277)   | 1,308,581      |
| Utilities                                                     | 391,468              | (18,074)   | 409,542        |
| Communication and information services                        | 834,447              | 72,488     | 761,959        |
| Wholesale and retail                                          | 6,532,997            | 125,062    | 6,407,935      |
| Finance and insurance                                         | 6,646,040            | 1,546,016  | 5,100,024      |
| Real estate                                                   | 8,197,371            | (554,672)  | 8,752,043      |
| Services                                                      | 4,606,847            | (206,742)  | 4,813,589      |
| Municipal government                                          | 864,581              | 97,880     | 766,701        |
| Other industries                                              | 22,256,893           | (886,602)  | 23,143,495     |
| Overseas offices and loans booked at offshore markets         | 13,843,424           | 1,978,207  | 11,865,216     |

|       |                   |           |            |
|-------|-------------------|-----------|------------|
| Total | <b>73,786,503</b> | 3,388,699 | 70,397,804 |
|-------|-------------------|-----------|------------|

(2) Domestic Consumer Loans

|                               | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2008<br>(B) |
|-------------------------------|--------------------------------|-------------------------------------|--------------------------------------------------------|
| Total domestic consumer loans | <b>17,102,540</b>              | (89,448)                            | 17,191,989                                             |
| Housing loans                 | <b>16,253,792</b>              | 20,588                              | 16,233,203                                             |
| Residential purpose           | <b>12,981,853</b>              | 67,933                              | 12,913,920                                             |
| Other                         | <b>848,748</b>                 | (110,037)                           | 958,786                                                |

(3) Domestic Loans to Small/Medium-Sized Companies and Proprietors

|                           | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2008<br>(B) |
|---------------------------|--------------------------------|-------------------------------------|--------------------------------------------------------|
| Outstanding amount        | <b>37,936,722</b>              | (959,227)                           | 38,895,949                                             |
| % to total domestic loans | <b>63.28%</b>                  | (3.16)%                             | 66.45%                                                 |

Note: Starting in this fiscal period, BTMU adjusted its method of monitoring domestic loans to small/medium-sized companies and proprietors in the same manner as its method of monitoring loans classified by type of industry shown above. Outstanding amount and % to total domestic loans as of March 31, 2008, as adjusted by using the new method of monitoring, are 38,661,302 million yen and 66.05%, respectively.

**MUTB Non-consolidated**

## (1) Loans Classified by Type of Industry

|                                                               | (in millions of yen)           |                                     |                                |
|---------------------------------------------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                                                               | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2008<br>(B) |
| Domestic offices (excluding loans booked at offshore markets) | 10,061,321                     | 576,477                             | 9,484,843                      |
| Manufacturing                                                 | 2,030,736                      | 685,822                             | 1,344,914                      |
| Agriculture                                                   | 493                            | (23)                                | 516                            |
| Forestry                                                      |                                |                                     |                                |
| Fishery                                                       |                                | (31,077)                            | 31,077                         |
| Mining                                                        | 5,546                          | 1,067                               | 4,479                          |
| Construction                                                  | 204,157                        | 57,061                              | 147,096                        |
| Utilities                                                     | 234,246                        | (87,964)                            | 322,210                        |
| Communication and information services                        | 993,096                        | 34,360                              | 958,736                        |
| Wholesale and retail                                          | 759,072                        | 14,263                              | 744,809                        |
| Finance and insurance                                         | 1,840,157                      | (230,270)                           | 2,070,427                      |
| Real estate                                                   | 1,980,748                      | 406,443                             | 1,574,305                      |
| Services                                                      | 976,128                        | 62,819                              | 913,309                        |
| Municipal government                                          | 24,549                         | 3,281                               | 21,268                         |
| Other industries                                              | 1,012,385                      | (339,306)                           | 1,351,691                      |
| Overseas offices and loans booked at offshore markets         | 410,959                        | 116,925                             | 294,033                        |
| <b>Total</b>                                                  | <b>10,472,280</b>              | <b>693,403</b>                      | <b>9,778,877</b>               |

Note: Starting in this fiscal period, MUTB adjusted its method of monitoring loans classified by type of industry. As a result, loans to proprietors, which were previously reported as part of Other industries, are included in Real estate. The amounts of Real estate and Other industries as of March 31, 2008, as adjusted by using the new method of monitoring, are 1,946,629 million yen and 979,367 million yen, respectively.

## (2) Domestic Consumer Loans

|                               | (in millions of yen)           |                                     |                                |
|-------------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                               | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2008<br>(B) |
| Total domestic consumer loans | 1,050,859                      | (11,637)                            | 1,062,497                      |
| Housing loans                 | 1,031,761                      | (8,780)                             | 1,040,542                      |
| Residential purpose           | 691,571                        | 9,653                               | 681,917                        |
| Other                         | 19,098                         | (2,857)                             | 21,955                         |

## (3) Domestic Loans to Small/Medium-Sized Companies and Proprietors

|                           | (in millions of yen)           |                                     |                                |
|---------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                           | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2008<br>(B) |
| Outstanding amount        | 4,758,031                      | 124,906                             | 4,633,125                      |
| % to total domestic loans | 47.29%                         | (1.55)%                             | 48.84%                         |



**MUTB Non-consolidated: Trust Accounts**

## (1) Loans Classified by Type of Industry

|                                                               | (in millions of yen)           |                                     |                                |
|---------------------------------------------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                                                               | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2008<br>(B) |
| Domestic offices (excluding loans booked at offshore markets) | 199,784                        | (59,023)                            | 258,808                        |
| Manufacturing                                                 | 1,031                          | (123)                               | 1,154                          |
| Agriculture                                                   |                                |                                     |                                |
| Forestry                                                      |                                |                                     |                                |
| Fishery                                                       |                                |                                     |                                |
| Mining                                                        |                                |                                     |                                |
| Construction                                                  |                                |                                     |                                |
| Utilities                                                     | 692                            | (729)                               | 1,421                          |
| Communication and information services                        | 4,727                          | (1,447)                             | 6,174                          |
| Wholesale and retail                                          |                                | (27)                                | 27                             |
| Finance and insurance                                         |                                | (9,467)                             | 9,467                          |
| Real estate                                                   | 31,590                         | 17,672                              | 13,918                         |
| Services                                                      | 2,438                          | (362)                               | 2,800                          |
| Municipal government                                          | 23,247                         | (2,041)                             | 25,288                         |
| Other industries                                              | 136,054                        | (62,501)                            | 198,555                        |
| Overseas offices and loans booked at offshore markets         |                                |                                     |                                |
| <b>Total</b>                                                  | <b>199,784</b>                 | <b>(59,023)</b>                     | <b>258,808</b>                 |

Note: Starting in this fiscal period, MUTB adjusted its method of monitoring loans classified by type of industry. As a result, loans to proprietors, which were previously reported as part of Other industries, are included in Real estate. The amounts of Real estate and Other industries as of March 31, 2008, as adjusted by using the new method of monitoring, are 38,631 million yen and 173,842 million yen, respectively.

## (2) Domestic Consumer Loans

|                               | (in millions of yen)           |                                     |                                |
|-------------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                               | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2008<br>(B) |
| Total domestic consumer loans | 79,403                         | (6,008)                             | 85,412                         |
| Housing loans                 | 78,659                         | (5,833)                             | 84,493                         |
| Residential purpose           | 74,814                         | (5,162)                             | 79,977                         |
| Other                         | 744                            | (174)                               | 918                            |

## (3) Domestic Loans to Small/Medium-Sized Companies and Proprietors

|                           | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2008<br>(B) |
|---------------------------|--------------------------------|-------------------------------------|--------------------------------------------------------|
| Outstanding amount        | <b>170,049</b>                 | (54,806)                            | 224,855                                                |
| % to total domestic loans | <b>85.11%</b>                  | (1.76)%                             | 86.88%                                                 |

**11. Overseas Loans****BTMU and MUTB Combined**

## (1) Loans to Asian Countries

|              | (in millions of yen)           |                                     |                                |
|--------------|--------------------------------|-------------------------------------|--------------------------------|
|              | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2008<br>(B) |
| Thailand     | 506,373                        | 4,807                               | 501,566                        |
| Indonesia    | 280,491                        | 66,535                              | 213,956                        |
| Malaysia     | 286,210                        | 179,424                             | 106,786                        |
| Philippines  | 72,685                         | 8,369                               | 64,316                         |
| South Korea  | 228,991                        | (22,435)                            | 251,427                        |
| Singapore    | 691,187                        | 96,025                              | 595,161                        |
| Hong Kong    | 857,242                        | 103,156                             | 754,086                        |
| China        | 77,991                         | 48,465                              | 29,525                         |
| Taiwan       | 136,324                        | (33,520)                            | 169,844                        |
| Other        | 406,614                        | 83,607                              | 323,007                        |
| <b>Total</b> | <b>3,544,113</b>               | <b>534,435</b>                      | <b>3,009,677</b>               |

## (2) Loans to Latin American Countries

|                     | (in millions of yen)           |                                     |                                |
|---------------------|--------------------------------|-------------------------------------|--------------------------------|
|                     | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2008<br>(B) |
| Argentina           | 2,968                          | 155                                 | 2,813                          |
| Brazil              | 160,602                        | 40,561                              | 120,040                        |
| Mexico              | 119,278                        | 38,126                              | 81,152                         |
| Caribbean countries | 946,855                        | 232,837                             | 714,017                        |
| Other               | 145,961                        | 69,660                              | 76,301                         |
| <b>Total</b>        | <b>1,375,666</b>               | <b>381,340</b>                      | <b>994,326</b>                 |



**12. Loans and Deposits****BTMU and MUTB Combined**

|                            | (in millions of yen)           |                                     |                                |
|----------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                            | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2008<br>(B) |
| Deposits (ending balance)  | 113,175,572                    | (905,498)                           | 114,081,070                    |
| Deposits (average balance) | 110,778,112                    | 47,676                              | 110,730,436                    |
| Loans (ending balance)     | 84,258,784                     | 4,082,103                           | 80,176,681                     |
| Loans (average balance)    | 81,196,509                     | 3,648,437                           | 77,548,072                     |

**BTMU Non-consolidated**

|                            | (in millions of yen)           |                                     |                                |
|----------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                            | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2008<br>(B) |
| Deposits (ending balance)  | 100,208,977                    | (1,652,576)                         | 101,861,554                    |
| Deposits (average balance) | 97,869,689                     | (997,320)                           | 98,867,010                     |
| Loans (ending balance)     | 73,786,503                     | 3,388,699                           | 70,397,804                     |
| Loans (average balance)    | 71,449,969                     | 3,476,316                           | 67,973,653                     |

**MUTB Non-consolidated**

|                            | (in millions of yen)           |                                     |                                |
|----------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                            | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2008<br>(B) |
| Deposits (ending balance)  | 12,966,594                     | 747,078                             | 12,219,516                     |
| Deposits (average balance) | 12,908,422                     | 1,044,996                           | 11,863,425                     |
| Loans (ending balance)     | 10,472,280                     | 693,403                             | 9,778,877                      |
| Loans (average balance)    | 9,746,540                      | 172,120                             | 9,574,419                      |

Mitsubishi UFJ Financial Group, Inc.

**13. Domestic Deposits****BTMU and MUTB Combined**

|                         | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2008<br>(B) |
|-------------------------|--------------------------------|-------------------------------------|--------------------------------------------------------|
| Individuals             | 62,881,637                     | 286,903                             | 62,594,734                                             |
| Corporations and others | 41,211,729                     | 1,489,392                           | 39,722,337                                             |
| Domestic deposits       | 104,093,367                    | 1,776,296                           | 102,317,071                                            |

- Amounts do not include negotiable certificates of deposit and JOM accounts.
- Upon the installation of new IT systems in May 2008, BTMU adjusted its method of monitoring deposits from individuals and, starting in this fiscal year, deposits from unincorporated associations are excluded from Individuals and included in Corporations and others. The amount of deposits from Individuals and Corporations and others (a simple sum of BTMU and MUTB) as of March 31, 2008, as adjusted by using the new method of monitoring, are 61,836,290 million yen and 40,480,781 million yen, respectively.

**BTMU Non-consolidated**

|                         | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2008<br>(B) |
|-------------------------|--------------------------------|-------------------------------------|--------------------------------------------------------|
| Individuals             | 53,898,024                     | (195,282)                           | 54,093,306                                             |
| Corporations and others | 37,835,635                     | 921,900                             | 36,913,734                                             |
| Domestic deposits       | 91,733,659                     | 726,618                             | 91,007,040                                             |

- Amounts do not include negotiable certificates of deposit and JOM accounts.
- Upon the installation of new IT systems in May 2008, BTMU adjusted its method of monitoring deposits from individuals and, starting in this fiscal year, deposits from unincorporated associations are excluded from Individuals and included in Corporations and others. The amount of deposits from Individuals and Corporations and others as of March 31, 2008, as adjusted by using the new method of monitoring, are 53,334,862 million yen and 37,672,178 million yen, respectively.

**MUTB Non-consolidated**

|                         | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2008<br>(B) |
|-------------------------|--------------------------------|-------------------------------------|--------------------------------------------------------|
| Individuals             | 8,983,613                      | 482,185                             | 8,501,428                                              |
| Corporations and others | 3,376,094                      | 567,492                             | 2,808,602                                              |
| Domestic deposits       | 12,359,708                     | 1,049,678                           | 11,310,030                                             |

- Amounts do not include negotiable certificates of deposit and JOM accounts.

**14. Status of Deferred Tax Assets****BTMU Non-consolidated**

## (1) Tax Effects of the Items Comprising Net Deferred Tax Assets

|                                                                       | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in billions of yen)<br>As of<br>March 31, 2008<br>(B) |
|-----------------------------------------------------------------------|--------------------------------|-------------------------------------|--------------------------------------------------------|
| Deferred tax assets                                                   | 1,278.6                        | (30.1)                              | 1,308.7                                                |
| Net operating losses carried forwards                                 | 449.8                          | (222.3)                             | 672.1                                                  |
| Allowance for credit losses                                           | 437.1                          | 71.6                                | 365.4                                                  |
| Write-down on investment securities                                   | 359.2                          | 125.3                               | 233.8                                                  |
| Unrealized losses on other securities                                 | 341.8                          | 294.5                               | 47.3                                                   |
| Reserve for retirement benefits                                       | 73.0                           | (4.5)                               | 77.5                                                   |
| Other                                                                 | 466.5                          | 10.4                                | 456.1                                                  |
| Valuation allowance                                                   | (849.0)                        | (305.2)                             | (543.7)                                                |
| Deferred tax liabilities                                              | 325.5                          | (289.5)                             | 615.0                                                  |
| Unrealized gains on other securities                                  | 96.8                           | (236.8)                             | 333.6                                                  |
| Net deferred gains on hedges                                          | 84.3                           | 28.9                                | 55.3                                                   |
| Revaluation gains on securities upon merger                           | 44.4                           | (84.2)                              | 128.7                                                  |
| Gains on securities contributed to employee retirement benefits trust | 66.0                           | (0.7)                               | 66.7                                                   |
| Other                                                                 | 33.8                           | 3.3                                 | 30.4                                                   |
| Net deferred tax assets                                               | 953.1                          | 259.4                               | 693.6                                                  |

## (2) Net Business Profits before Credit Costs and Taxable Income

|                                          | (in billions of yen) |         |           |         |         |         |
|------------------------------------------|----------------------|---------|-----------|---------|---------|---------|
|                                          | FY2003               | FY2004  | FY2005    | FY2006  | FY2007  | FY2008  |
| Net business profits before credit costs | 1,170.2              | 1,201.4 | 1,087.7   | 899.7   | 828.2   | 710.8   |
| Credit costs                             | 1,089.3              | 892.4   | (485.9)   | 38.7    | 107.2   | 424.0   |
| Income before income taxes               | 262.5                | (47.3)  | 1,612.7   | 958.0   | 687.0   | (195.1) |
| Reconciliation to taxable income         | 289.5                | (311.4) | (1,403.1) | (401.6) | (123.1) | 782.8   |
| Taxable income                           | 552.0                | (358.8) | 209.5     | 556.3   | 563.9   | 587.6   |

The amounts presented for FY2005 include amounts of BTMU and former UFJ Bank Limited. The amounts prior to FY2005 include amounts of former The Bank of Tokyo-Mitsubishi, Ltd. and former UFJ Bank Limited.

## (3) Classification Based on Prior Year Operating Results as Provided in the JICPA Audit Committee Report No.66

Although we recorded taxable income for the fiscal year ended March 31, 2009, we are classified as 4 described above since we have material net operating losses carried forwards. However since we believe the net operating losses carried forwards are attributable to extraordinary factors such as changes in laws and regulations, we apply the exception to classification 4. (Five years future taxable income is estimable.)

## [Extraordinary Factors Such as Changes in Laws and Regulations]

Our net operating losses carried forwards were incurred due to, among other things, the followings : (i) we accelerated the final disposition of non performing loans in response to both the Emergency Economic Package , which provided guidance to major banks to remove claims to debtors classified as likely to become bankrupt or below from their balance sheets, and the Program for Financial Revival , which urged major banks to reduce the ratio of non performing loans to total claims by about half; and (ii) we reduced our holdings of strategic equity investments under the Law Concerning Restriction, etc. of Banks Shareholdings etc .

## (4) Collectability of Deferred Tax Assets at March 31, 2009 (Assumptions)

|                                                                                                                  | (in billions of yen)      |
|------------------------------------------------------------------------------------------------------------------|---------------------------|
|                                                                                                                  | Five years total          |
|                                                                                                                  | ( from FY2009 to FY2013 ) |
| Net business profits (*1)                                                                                        | 4,010.8                   |
| Income before income taxes                                                                                       | 2,127.1                   |
| Taxable income before adjustments (*2)                                                                           | 3,117.4                   |
| Temporary difference + net operating losses carried forwards (for which deferred tax assets shall be recognized) | 2,660.4                   |
| Deferred tax assets as of March 31, 2009                                                                         | 1,278.6                   |

(\*1) Before provision for general allowance for credit losses. Net business profits in this table was estimated by using more conservative assumptions than those used in our business plans.

(\*2) Before reversals of existing deductible temporary differences and net operating loss carried forwards.

**MUTB Non-consolidated**

## (1) Tax Effects of the Items Comprising Net Deferred Tax Assets

|                                       | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in billions of yen)<br>As of<br>March 31, 2008<br>(B) |
|---------------------------------------|--------------------------------|-------------------------------------|--------------------------------------------------------|
| Deferred tax assets                   | 152.3                          | 9.6                                 | 142.6                                                  |
| Write-down on investment securities   | 100.9                          | 16.4                                | 84.4                                                   |
| Unrealized losses on other securities | 94.5                           | 84.3                                | 10.1                                                   |
| Net operating losses carried forwards | 53.4                           | (33.0)                              | 86.5                                                   |
| Allowance for credit losses           | 13.0                           | (16.2)                              | 29.2                                                   |
| Other                                 | 55.0                           | 8.0                                 | 47.0                                                   |
| Valuation allowance                   | (164.6)                        | (49.8)                              | (114.7)                                                |
| Deferred tax liabilities              | 42.5                           | (85.6)                              | 128.2                                                  |
| Reserve for retirement benefits       | 21.7                           | 7.2                                 | 14.4                                                   |
| Other                                 | 20.8                           | (92.9)                              | 113.7                                                  |
| Net deferred tax assets               | 109.8                          | 95.3                                | 14.4                                                   |

## (2) Net Business Profits before Credit Costs and Taxable Income

|                                          | (in billions of yen) |        |         |         |        |        |
|------------------------------------------|----------------------|--------|---------|---------|--------|--------|
|                                          | FY2003               | FY2004 | FY2005  | FY2006  | FY2007 | FY2008 |
| Net business profits before credit costs | 274.1                | 271.1  | 252.6   | 274.3   | 187.2  | 131.5  |
| Credit costs                             | 69.7                 | 81.7   | (45.8)  | 1.7     | (21.0) | (33.9) |
| Income before income taxes               | 183.4                | 143.1  | 306.9   | 284.0   | 197.3  | 88.1   |
| Reconciliation to taxable income         | (199.1)              | 14.1   | (212.0) | (142.9) | (26.3) | (13.3) |
| Taxable income                           | (15.6)               | 157.3  | 94.8    | 141.1   | 170.9  | 74.7   |

The amounts presented for FY2005 include amounts of MUTB and former UFJ Trust Bank Limited. The amounts prior to FY2005 include amounts of former The Mitsubishi Trust and Banking Corporation and former UFJ Trust Bank Limited.

## (3) Classification Based on Prior Year Operating Results as Provided in the JICPA Audit Committee Report No.66

Although we recorded taxable income for the fiscal year ended March 31, 2009, we are classified as 4 described above since we have material net operating losses carried forwards. However since we believe the net operating losses carried forwards are attributable to extraordinary factors such as changes in laws and regulations, we apply the exception to classification 4. (Five years future taxable income is estimable.)

## [Extraordinary Factors Such as Changes in Laws and Regulations]

Our net operating losses carried forwards were incurred due to, among other things, the followings : (i) we accelerated the final disposition of non performing loans in response to both the Emergency Economic Package, which provided guidance to major banks to remove claims to debtors classified as likely to become bankrupt or below from their balance sheets, and the Program for Financial Revival, which urged major banks to reduce the ratio of non performing loans to total claims by about half; and (ii) we reduced our holdings of strategic equity investments under the Law Concerning Restriction, etc. of Banks Shareholdings etc.

## (4) Collectability of Deferred Tax Assets at March 31, 2009 (Assumptions)

(in billions of yen)  
Five years total  
( from FY2009 to FY2013 )

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|                                                                                                                  |       |
|------------------------------------------------------------------------------------------------------------------|-------|
| Net business profits (*1)                                                                                        | 474.8 |
| Income before income taxes                                                                                       | 194.4 |
| Taxable income before adjustments (*2)                                                                           | 302.7 |
| Temporary difference + net operating losses carried forwards (for which deferred tax assets shall be recognized) | 167.1 |
| Deferred tax assets as of March 31, 2009                                                                         | 152.3 |

(\*1) Before provision for general allowance for credit losses. Net business profits in this table was estimated by using more conservative assumptions than those used in our business plans.

(\*2) Before reversals of existing deductible temporary differences and net operating loss carried forwards.

**15. Retirement Benefits****MUFG Consolidated**

## (1) Benefit obligation

|                                 |                       | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2008<br>(B) |
|---------------------------------|-----------------------|--------------------------------|-------------------------------------|--------------------------------------------------------|
| Projected benefit obligation    | (A)                   | 2,027,936                      | 118,889                             | 1,909,046                                              |
| Discount rates                  |                       | 1.3% ~ 12.0%                   |                                     | 1.5% ~ 10.0%                                           |
| Fair value of plan assets       | (B)                   | 1,819,273                      | (639,991)                           | 2,459,264                                              |
| Prepaid pension cost            | (C)                   | 625,231                        | 89,041                              | 536,189                                                |
| Reserve for retirement benefits | (D)                   | 94,623                         | 29,852                              | 64,771                                                 |
| Total amount unrecognized       | (A) - (B) + (C) - (D) | 739,270                        | 818,069                             | (78,799)                                               |
| Unrecognized net actuarial loss |                       | 786,005                        | 808,347                             | (22,342)                                               |
| Unrecognized prior service cost |                       | (46,734)                       | 9,721                               | (56,456)                                               |

## (2) Net periodic cost

|                                                 |  | For the fiscal year<br>ended<br>March 31, 2009 (A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>For the fiscal year<br>ended<br>March 31, 2008 (B) |
|-------------------------------------------------|--|----------------------------------------------------|-------------------------------------|----------------------------------------------------------------------------|
| Net periodic cost of retirement benefits        |  | 16,072                                             | 35,039                              | (18,966)                                                                   |
| Service cost                                    |  | 44,800                                             | 498                                 | 44,301                                                                     |
| Interest cost                                   |  | 45,133                                             | (2,966)                             | 48,099                                                                     |
| Expected return on plan assets                  |  | (84,001)                                           | 7,740                               | (91,742)                                                                   |
| Amortization of unrecognized prior service cost |  | (9,558)                                            | 2,326                               | (11,884)                                                                   |
| Amortization of unrecognized net actuarial loss |  | 8,700                                              | 28,883                              | (20,183)                                                                   |
| Other                                           |  | 10,997                                             | (1,443)                             | 12,441                                                                     |

**BTMU Non-consolidated**

## (1) Benefit obligation

|                                 |                       | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2008<br>(B) |
|---------------------------------|-----------------------|--------------------------------|-------------------------------------|--------------------------------------------------------|
| Projected benefit obligation    | (A)                   | 1,304,213                      | 82,440                              | 1,221,772                                              |
| Discount rates                  |                       | 1.3% ~ 1.6%                    |                                     | 1.7% ~ 2.2%                                            |
| Fair value of plan assets       | (B)                   | 1,174,422                      | (394,642)                           | 1,569,065                                              |
| Prepaid pension cost            | (C)                   | 329,612                        | 43,030                              | 286,582                                                |
| Reserve for retirement benefits | (D)                   | 11,482                         | 1,249                               | 10,232                                                 |
| Total amount unrecognized       | (A) - (B) + (C) - (D) | 447,921                        | 518,863                             | (70,942)                                               |
| Unrecognized net actuarial loss |                       | 478,093                        | 512,697                             | (34,603)                                               |
| Unrecognized prior service cost |                       | (30,172)                       | 6,166                               | (36,338)                                               |

## (2) Net periodic cost

|                                                 |  | For the fiscal year<br>ended<br>March 31, 2009 (A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>For the fiscal year<br>ended<br>March 31, 2008 (B) |
|-------------------------------------------------|--|----------------------------------------------------|-------------------------------------|----------------------------------------------------------------------------|
| Net periodic cost of retirement benefits        |  | 16,012                                             | 16,467                              | (455)                                                                      |
| Service cost                                    |  | 25,581                                             | 1,622                               | 23,958                                                                     |
| Interest cost                                   |  | 26,678                                             | (1,291)                             | 27,969                                                                     |
| Expected return on plan assets                  |  | (41,413)                                           | (194)                               | (41,218)                                                                   |
| Amortization of unrecognized prior service cost |  | (6,167)                                            | 19                                  | (6,186)                                                                    |
| Amortization of unrecognized net actuarial loss |  | 3,818                                              | 16,407                              | (12,589)                                                                   |
| Other                                           |  | 7,515                                              | (96)                                | 7,611                                                                      |



**MUTB Non-consolidated**

## (1) Benefit obligation

|                                 |                       | As of<br>March 31, 2009<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2008<br>(B) |
|---------------------------------|-----------------------|--------------------------------|-------------------------------------|--------------------------------------------------------|
| Projected benefit obligation    | (A)                   | 447,211                        | 42,261                              | 404,950                                                |
| Discount rates                  |                       | 1.5%                           |                                     | 2.1%                                                   |
| Fair value of plan assets       | (B)                   | 443,556                        | (160,406)                           | 603,963                                                |
| Prepaid pension cost            | (C)                   | 217,338                        | 17,909                              | 199,428                                                |
| Reserve for retirement benefits | (D)                   |                                |                                     |                                                        |
| Total amount unrecognized       | (A) - (B) + (C) - (D) | 220,993                        | 220,577                             | 415                                                    |
| Unrecognized net actuarial loss |                       | 251,323                        | 216,379                             | 34,943                                                 |
| Unrecognized prior service cost |                       | (30,329)                       | 4,198                               | (34,527)                                               |

## (2) Net periodic cost

|                                                 |  | For the fiscal year<br>ended<br>March 31, 2009 (A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>For the fiscal year<br>ended<br>March 31, 2008 (B) |
|-------------------------------------------------|--|----------------------------------------------------|-------------------------------------|----------------------------------------------------------------------------|
| Net periodic cost of retirement benefits        |  | (8,197)                                            | 17,760                              | (25,958)                                                                   |
| Service cost                                    |  | 6,317                                              | 143                                 | 6,174                                                                      |
| Interest cost                                   |  | 8,457                                              | (101)                               | 8,558                                                                      |
| Expected return on plan assets                  |  | (27,676)                                           | 4,817                               | (32,494)                                                                   |
| Amortization of unrecognized prior service cost |  | (4,198)                                            |                                     | (4,198)                                                                    |
| Amortization of unrecognized net actuarial loss |  | 7,122                                              | 13,493                              | (6,370)                                                                    |
| Other                                           |  | 1,779                                              | (592)                               | 2,372                                                                      |

**(Reference)****1. Exposure to Securitized Products and Related Investments and GSE Related Investments****(1) Exposure to Securitized Products and Related Investments**

Our exposure to securitized products and related investments as of March 31, 2009 is outlined below. (Figures are on a managerial basis and rounded off.)

[Balance, net unrealized gains (losses), realized losses]

The balance as of the end of March 2009 decreased to ¥2.29 trillion in total, a decrease of ¥1.03 trillion compared with the balance as of the end of March 2008, due to sales and write-down of residential mortgage-backed securities (RMBS) and other securitized products.

Net unrealized losses were ¥384 billion, a decrease of ¥66 billion compared with those at the end of March 2008.

The effect on the P/L for the fiscal year ended March 31, 2009 was a loss of ¥267 billion, mainly due to losses on disposal of RMBS and other securitized products and impairment losses resulting from decline in product prices. (The realized losses for the fiscal year ended March 31, 2008 were ¥117 billion.)

|                                           |                        |                             |                                               |                             | (¥bn)<br>of which securities being<br>held to maturity <sup>3</sup> |                                  |
|-------------------------------------------|------------------------|-----------------------------|-----------------------------------------------|-----------------------------|---------------------------------------------------------------------|----------------------------------|
|                                           | Balance <sup>1,2</sup> | Change from<br>end of March | Net unrealized<br>gains (losses) <sup>2</sup> | Change from<br>end of March | Balance                                                             | Net unrealized<br>gains (losses) |
| 1 RMBS                                    | 197                    | (415)                       | (46)                                          | 20                          | 0                                                                   | 0                                |
| 2 Sub-prime RMBS                          | 50                     | (131)                       | (9)                                           | 29                          | 0                                                                   | 0                                |
| 3 CMBS                                    | 27                     | (15)                        | (2)                                           | (1)                         | 0                                                                   | 0                                |
| 4 CLOs                                    | 1,695                  | (386)                       | (286)                                         | (80)                        | 1,331                                                               | (216)                            |
| 5 Other securitized products (card, etc.) | 354                    | (166)                       | (46)                                          | (8)                         | 30                                                                  | (3)                              |
| 6 CDOs                                    | 19                     | (39)                        | (3)                                           | 5                           | 4                                                                   | (2)                              |
| 7 Sub-prime ABS CDOs                      | 0                      | (3)                         | 0                                             | 1                           | 0                                                                   | 0                                |
| 8 SIV investments                         | 0                      | (6)                         | 0                                             | 0                           | 0                                                                   | 0                                |
| 9 Total                                   | 2,293                  | (1,027)                     | (384)                                         | (66)                        | 1,365                                                               | (221)                            |

1. Balance is the amount after impairment and before deducting net unrealized losses.

The above table does not include mortgage-backed securities arranged and guaranteed by U.S. government sponsored enterprises, etc., Japanese RMBS such as Japanese Housing Finance Agency securities, and products held by funds such as investment trusts. These are also applicable to the tables in this document.

2. Securitized products backed by corporate loans (CLOs) were previously valued based on prices quoted by brokers or other sources as a substitution for market values. Starting from the third quarter of the fiscal year ended March 31, 2009, most of the CLOs are evaluated based on reasonably estimated amounts derived using our own calculation methods in order to enhance the accuracy of our valuation.

The effects of the changes of the above valuation methods are as follows:

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- 1) The balance as of March 31, 2009 increased by approximately ¥131 billion.
- 2) The net unrealized losses as of March 31, 2009 decreased by approximately ¥241 billion.

The effect on the P/L for the fiscal year ended March 31, 2009 was an increase of approximately ¥131 billion.

3. Following the publication of "Tentative Solution on Reclassification of Debt Securities" (Practical Issue Task Force No.26, The Accounting Standards Board of Japan, December 5, 2008), some of our securitized products were reclassified into securities being held to maturity from securities available-for-sale at and after the end of January 2009. The balance and net unrealized gains (losses) of the securities being held to maturity in the above table are based on book value before reclassification.

**[Distribution by rating]**

AAA-rated products account for 79% of our investments in securitized products.

|    |                                         |       |     |     |     |             |         | (¥bn) |
|----|-----------------------------------------|-------|-----|-----|-----|-------------|---------|-------|
|    |                                         | AAA   | AA  | A   | BBB | BB or lower | Unrated | Total |
| 10 | RMBS                                    | 141   | 23  | 22  | 1   | 10          | 0       | 197   |
| 11 | Sub-prime RMBS                          | 41    | 8   | 0   | 1   | 0           | 0       | 50    |
| 12 | CMBS                                    | 15    | 8   | 3   | 1   | 0           | 0       | 27    |
| 13 | CLOs                                    | 1,401 | 85  | 43  | 87  | 78          | 1       | 1,695 |
| 14 | Other securitized products (card, etc.) | 239   | 34  | 36  | 40  | 2           | 2       | 354   |
| 15 | CDOs                                    | 10    | 4   | 0   | 3   | 2           | 0       | 19    |
| 16 | Sub-prime ABS CDOs                      | 0     | 0   | 0   | 0   | 0           | 0       | 0     |
| 17 | SIV investments                         | 0     | 0   | 0   | 0   | 0           | 0       | 0     |
| 18 | Total                                   | 1,807 | 154 | 104 | 132 | 93          | 3       | 2,293 |
| 19 | Percentage of total                     | 79%   | 7%  | 5%  | 6%  | 4%          | 0%      | 100%  |
| 20 | Percentage of total (End of March)      | 80%   | 6%  | 8%  | 6%  | 0%          | 0%      | 100%  |

[Credit exposure related to leveraged loan]

We are not engaged in origination or distribution of securitized products of leveraged loans, and therefore, there is no balance of leveraged loans for securitization.

The following table shows the balances of LBO loans as of the end of March 2009.

|                                                                   | Americas | Europe | Asia | Japan | Total | (¥bn)<br>Change from<br>end of March |
|-------------------------------------------------------------------|----------|--------|------|-------|-------|--------------------------------------|
| 1 LBO Loan <sup>4</sup> (Balance on a commitment basis)           | 67       | 153    | 41   | 295   | 557   | (74)                                 |
| 2 Balance on a booking basis                                      | 48       | 135    | 37   | 255   | 475   | (67)                                 |
| 4. Includes balance after refinancing. (Figures are rounded off.) |          |        |      |       |       |                                      |

[Special Purpose Entities (SPEs)]

We are engaged in sponsoring ABCP issuance for securitizing our clients' assets.

The balance of assets purchased by ABCP conduits (special purpose companies for issuing ABCP) as of the end of March 2009 was ¥4.52 trillion (¥1.32 trillion overseas).

The purchased assets are mainly receivables and they do not include residential mortgages.

[Monoline insurer related]

There is no credit outstanding and credit derivative transactions with monoline insurers.

## (2) Exposure to GSE Related Investments

We hold mortgage-backed securities arranged and guaranteed by Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac) and Government National Mortgage Association (Ginnie Mae), mainly as part of our ALM operation relating to foreign currencies.

Our holding balance of these mortgage-backed securities as of the end of March 2009 was ¥3,106 billion in total, a decrease of ¥35 billion compared with the balance as of the end of June 2008. Net unrealized gains were ¥14 billion, an increase of ¥65 billion compared with the losses as of the end of June 2008.

Our holding balance of debt securities issued by the above three institutions and Federal Home Loan Banks (Agency Securities) as of the end of March 2009 was ¥88 billion, a decrease of ¥100 billion compared with the balance as of the end of June 2008. Net unrealized gains at the end of March 2009 were ¥1 billion, almost the same level as those at the end of June 2008.

<Terminology>

|           |   |                                                                                                                                                                                                                   |
|-----------|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| RMBS      | : | Asset-backed securities collateralized by residential mortgages                                                                                                                                                   |
| CMBS      | : | Asset-backed securities collateralized by commercial mortgages                                                                                                                                                    |
| CLOs      | : | Collateralized debt obligations backed by whole commercial loans, revolving credit facilities, or letters of credit                                                                                               |
| CDOs      | : | Structured credit securities backed by a pool of securities, loans, or credit default swaps                                                                                                                       |
| ABS CDOs  | : | Collateralized debt obligations backed by asset backed securities                                                                                                                                                 |
| SIVs      | : | Investment companies established mainly for gaining profit margin by raising funds through subordinated notes and short-term CPs, etc. and investing in relatively long-term securitized products and bonds, etc. |
| LBO Loans | : | Loans collateralized by assets and/or future cash flows of an acquired company                                                                                                                                    |
| ABCP      | : | Commercial papers issued by a Special Purpose Company (SPC) collateralized by assets                                                                                                                              |
| GSE       | : | U.S. government sponsored enterprises such as Federal National Mortgage Association (Fannie Mae)                                                                                                                  |

**(Reference)****2. Financial Statements****BTMU Non-consolidated****(1) Non-consolidated Balance Sheets**

| <b>(in millions of yen)</b>                           | <b>As of<br/>March 31, 2008</b> | <b>As of<br/>March 31, 2009</b> |
|-------------------------------------------------------|---------------------------------|---------------------------------|
| <b>Assets:</b>                                        |                                 |                                 |
| Cash and due from banks                               | 9,004,369                       | 4,929,088                       |
| Call loans                                            | 656,874                         | 179,114                         |
| Receivables under resale agreements                   | 283,826                         | 38,993                          |
| Receivables under securities borrowing transactions   | 4,874,657                       | 4,478,999                       |
| Bills bought                                          | 226,200                         |                                 |
| Monetary claims bought                                | 3,602,885                       | 2,677,859                       |
| Trading assets                                        | 4,785,724                       | 10,528,447                      |
| Money held in trust                                   | 77,137                          | 36,758                          |
| Securities                                            | 33,191,095                      | 38,731,570                      |
| Allowance for losses on securities                    | (85,776)                        | (93,156)                        |
| Loans and bills discounted                            | 70,397,804                      | 73,786,503                      |
| Foreign exchanges                                     | 1,224,907                       | 1,043,370                       |
| Other assets                                          | 3,184,526                       | 4,666,482                       |
| Tangible fixed assets                                 | 959,984                         | 915,904                         |
| Intangible fixed assets                               | 356,365                         | 312,486                         |
| Deferred tax assets                                   | 693,629                         | 953,104                         |
| Customers' liabilities for acceptances and guarantees | 6,867,725                       | 6,425,841                       |
| Allowance for credit losses                           | (640,596)                       | (639,580)                       |
| <b>Total assets</b>                                   | <b>139,661,343</b>              | <b>148,971,788</b>              |

Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)                               | As of<br>March 31, 2008 | As of<br>March 31, 2009 |
|----------------------------------------------------|-------------------------|-------------------------|
| <b>Liabilities:</b>                                |                         |                         |
| Deposits                                           | 101,861,554             | 100,208,977             |
| Negotiable certificates of deposit                 | 5,420,058               | 6,579,759               |
| Call money                                         | 1,528,706               | 1,399,495               |
| Payables under repurchase agreements               | 3,832,129               | 7,362,471               |
| Payables under securities lending transactions     | 2,487,240               | 1,374,637               |
| Trading liabilities                                | 1,171,412               | 6,006,174               |
| Borrowed money                                     | 4,115,106               | 5,560,428               |
| Foreign exchanges                                  | 991,260                 | 828,087                 |
| Short-term bonds payable                           | 42,200                  |                         |
| Bonds payable                                      | 3,066,197               | 3,422,414               |
| Other liabilities                                  | 1,882,799               | 4,112,171               |
| Reserve for bonuses                                | 16,969                  | 15,915                  |
| Reserve for bonuses to directors                   | 140                     |                         |
| Reserve for retirement benefits                    | 10,232                  | 11,482                  |
| Reserve for loyalty award credits                  | 403                     | 664                     |
| Reserve for contingent losses                      | 75,514                  | 40,030                  |
| Reserves under special laws                        | 31                      | 31                      |
| Deferred tax liabilities for land revaluation      | 191,788                 | 186,927                 |
| Acceptances and guarantees                         | 6,867,725               | 6,425,841               |
| <b>Total liabilities</b>                           | <b>133,561,471</b>      | <b>143,535,509</b>      |
| <b>Net assets:</b>                                 |                         |                         |
| Capital stock                                      | 996,973                 | 1,196,295               |
| Capital surplus                                    | 2,773,290               | 3,362,612               |
| Capital reserve                                    | 2,773,290               | 1,196,295               |
| Other capital surplus                              |                         | 2,166,317               |
| Retained earnings                                  | 1,728,082               | 1,184,843               |
| Revenue reserve                                    | 190,044                 | 190,044                 |
| Other retained earnings                            | 1,538,037               | 994,799                 |
| Funds for retirement benefits                      | 2,432                   | 2,432                   |
| Other reserve                                      | 718,196                 | 718,196                 |
| Earned surplus brought forward                     | 817,408                 | 274,170                 |
| <b>Total shareholders equity</b>                   | <b>5,498,345</b>        | <b>5,743,752</b>        |
| Net unrealized gains (losses) on other securities  | 289,078                 | (655,202)               |
| Net deferred gains (losses) on hedging instruments | 81,114                  | 123,516                 |
| Land revaluation excess                            | 231,333                 | 224,212                 |
| <b>Total valuation and translation adjustments</b> | <b>601,526</b>          | <b>(307,473)</b>        |
| <b>Total net assets</b>                            | <b>6,099,871</b>        | <b>5,436,278</b>        |
| <b>Total liabilities and net assets</b>            | <b>139,661,343</b>      | <b>148,971,788</b>      |

**BTMU Non-consolidated**

## (2) Non-consolidated Statements of Income

| (in millions of yen)                     | For the fiscal year<br>ended<br>March 31, 2008 | For the fiscal year<br>ended<br>March 31, 2009 |
|------------------------------------------|------------------------------------------------|------------------------------------------------|
| Ordinary income                          | 3,810,444                                      | 3,513,112                                      |
| Interest income                          | 2,680,964                                      | 2,357,222                                      |
| (Interest on loans and bills discounted) | 1,568,346                                      | 1,532,429                                      |
| (Interest and dividends on securities)   | 629,512                                        | 474,011                                        |
| Fees and commissions                     | 510,702                                        | 514,645                                        |
| Trading income                           | 219,199                                        | 127,760                                        |
| Other business income                    | 245,685                                        | 403,502                                        |
| Other ordinary income                    | 153,891                                        | 109,980                                        |
| Ordinary expenses                        | 3,243,157                                      | 3,712,552                                      |
| Interest expenses                        | 1,446,494                                      | 1,014,893                                      |
| (Interest on deposits)                   | 694,231                                        | 446,207                                        |
| Fees and commissions                     | 128,197                                        | 129,824                                        |
| Other business expenses                  | 156,008                                        | 457,496                                        |
| General and administrative expenses      | 1,139,407                                      | 1,095,432                                      |
| Other ordinary expenses                  | 373,049                                        | 1,014,905                                      |
| Ordinary profits (losses)                | 567,287                                        | (199,439)                                      |
| Extraordinary gains                      | 160,635                                        | 115,116                                        |
| Extraordinary losses                     | 40,868                                         | 110,840                                        |
| Income (loss) before income taxes        | 687,054                                        | (195,163)                                      |
| Income taxes - current                   | 23,917                                         | 32,838                                         |
| Income taxes refund                      | 9,107                                          |                                                |
| Income taxes - deferred                  | 121,258                                        | 138,389                                        |
| Total taxes                              |                                                | 171,228                                        |
| Net income (loss)                        | 550,985                                        | (366,392)                                      |



**MUTB Non-consolidated**

## (1) Non-consolidated Balance Sheets

| (in millions of yen)                                 | As of<br>March 31, 2008 | As of<br>March 31, 2009 |
|------------------------------------------------------|-------------------------|-------------------------|
| <b>Assets:</b>                                       |                         |                         |
| Cash and due from banks                              | 1,238,010               | 1,111,565               |
| Call loans                                           | 192,409                 | 19,500                  |
| Receivables under securities borrowing transactions  | 301,357                 | 60,016                  |
| Monetary claims bought                               | 62,605                  | 46,960                  |
| Trading assets                                       | 274,754                 | 238,377                 |
| Money held in trust                                  |                         | 6,978                   |
| Securities                                           | 7,071,844               | 8,156,605               |
| Allowance for losses on securities                   | (829)                   | (448)                   |
| Loans and bills discounted                           | 9,778,877               | 10,472,280              |
| Foreign exchanges                                    | 11,454                  | 6,859                   |
| Other assets                                         | 869,637                 | 829,851                 |
| Tangible fixed assets                                | 179,703                 | 176,341                 |
| Intangible fixed assets                              | 61,961                  | 66,012                  |
| Deferred tax assets                                  | 14,453                  | 109,800                 |
| Customers liabilities for acceptances and guarantees | 179,701                 | 214,945                 |
| Allowance for credit losses                          | (100,756)               | (50,376)                |
| <b>Total assets</b>                                  | <b>20,135,186</b>       | <b>21,465,272</b>       |

Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)                               | As of<br>March 31, 2008 | As of<br>March 31, 2009 |
|----------------------------------------------------|-------------------------|-------------------------|
| <b>Liabilities:</b>                                |                         |                         |
| Deposits                                           | 12,219,516              | 12,966,594              |
| Negotiable certificates of deposit                 | 2,015,437               | 1,320,627               |
| Call money                                         | 70,629                  | 355,772                 |
| Payables under repurchase agreements               | 651,176                 | 1,106,275               |
| Payables under securities lending transactions     | 319,347                 | 219,253                 |
| Trading liabilities                                | 52,660                  | 63,870                  |
| Borrowed money                                     | 1,246,844               | 1,865,676               |
| Foreign exchanges                                  | 121                     | 90                      |
| Short-term bonds payable                           | 231,700                 | 37,200                  |
| Bonds payable                                      | 263,600                 | 239,800                 |
| Due to trust accounts                              | 1,156,318               | 1,463,045               |
| Other liabilities                                  | 372,498                 | 563,266                 |
| Reserve for bonuses                                | 4,400                   | 4,155                   |
| Reserve for bonuses to directors                   | 86                      |                         |
| Reserve for contingent losses                      | 6,516                   | 6,099                   |
| Deferred tax liabilities for land revaluation      | 7,614                   | 7,301                   |
| Acceptances and guarantees                         | 179,701                 | 214,945                 |
| <b>Total liabilities</b>                           | <b>18,798,169</b>       | <b>20,433,974</b>       |
| <b>Net assets:</b>                                 |                         |                         |
| Capital stock                                      | 324,279                 | 324,279                 |
| Capital surplus                                    | 412,315                 | 412,315                 |
| Capital reserve                                    | 250,619                 | 250,619                 |
| Other capital surplus                              | 161,695                 | 161,695                 |
| Retained earnings                                  | 505,149                 | 472,910                 |
| Revenue reserve                                    | 73,714                  | 73,714                  |
| Other retained earnings                            | 431,435                 | 399,196                 |
| Funds for retirement benefits                      | 710                     | 710                     |
| Other reserve                                      | 138,495                 | 138,495                 |
| Earned surplus brought forward                     | 292,230                 | 259,991                 |
| <b>Total shareholders' equity</b>                  | <b>1,241,744</b>        | <b>1,209,504</b>        |
| Net unrealized gains (losses) on other securities  | 111,342                 | (152,953)               |
| Net deferred gains (losses) on hedging instruments | (5,899)                 | (16,208)                |
| Land revaluation excess                            | (10,170)                | (9,045)                 |
| <b>Total valuation and translation adjustments</b> | <b>95,272</b>           | <b>(178,207)</b>        |
| <b>Total net assets</b>                            | <b>1,337,016</b>        | <b>1,031,297</b>        |
| <b>Total liabilities and net assets</b>            | <b>20,135,186</b>       | <b>21,465,272</b>       |

**MUTB Non-consolidated**

## (2) Non-consolidated Statements of Income

| <b>(in millions of yen)</b>              | <b>For the fiscal year<br/>ended<br/>March 31, 2008</b> | <b>For the fiscal year<br/>ended<br/>March 31, 2009</b> |
|------------------------------------------|---------------------------------------------------------|---------------------------------------------------------|
| Ordinary income                          | 664,325                                                 | 613,997                                                 |
| Trust fees                               | 113,866                                                 | 91,796                                                  |
| Interest income                          | 343,632                                                 | 296,401                                                 |
| (Interest on loans and bills discounted) | 159,301                                                 | 153,581                                                 |
| (Interest and dividends on securities)   | 151,267                                                 | 122,120                                                 |
| Fees and commissions                     | 137,795                                                 | 108,971                                                 |
| Trading income                           | 2,440                                                   | 6,650                                                   |
| Other business income                    | 45,028                                                  | 99,825                                                  |
| Other ordinary income                    | 21,562                                                  | 10,351                                                  |
| Ordinary expenses                        | 491,604                                                 | 563,138                                                 |
| Interest expenses                        | 169,800                                                 | 157,776                                                 |
| (Interest on deposits)                   | 82,856                                                  | 85,579                                                  |
| Fees and commissions                     | 23,220                                                  | 21,608                                                  |
| Other business expenses                  | 68,394                                                  | 97,929                                                  |
| General and administrative expenses      | 194,009                                                 | 201,897                                                 |
| Other ordinary expenses                  | 36,179                                                  | 83,926                                                  |
| Ordinary profits                         | 172,720                                                 | 50,858                                                  |
| Extraordinary gains                      | 32,627                                                  | 42,127                                                  |
| Extraordinary losses                     | 8,029                                                   | 4,829                                                   |
| Income before income taxes               | 197,319                                                 | 88,157                                                  |
| Income taxes - current                   | (67)                                                    | 1,062                                                   |
| Income taxes - deferred                  | 83,242                                                  | 70,200                                                  |
| Total taxes                              |                                                         | 71,262                                                  |
| Net income                               | 114,144                                                 | 16,894                                                  |

**MUTB Non-consolidated**

## (3) Statements of Trust Assets and Liabilities

Including trust assets under service-shared co-trusteeship

| (in millions of yen)                    | As of<br>March 31, 2008 | As of<br>March 31, 2009 |
|-----------------------------------------|-------------------------|-------------------------|
| <b>Assets:</b>                          |                         |                         |
| Loans and bills discounted              | 258,808                 | 199,784                 |
| Securities                              | 56,653,850              | 45,726,861              |
| Beneficiary rights to the trust         | 29,364,988              | 27,592,850              |
| Securities held in custody accounts     | 1,447,409               | 1,112,386               |
| Monetary claims                         | 12,088,390              | 11,275,453              |
| Tangible fixed assets                   | 9,006,213               | 9,179,822               |
| Intangible fixed assets                 | 135,336                 | 134,762                 |
| Other claims                            | 2,526,318               | 1,703,370               |
| Call loans                              | 1,562,454               | 1,268,875               |
| Due from banking account                | 1,462,686               | 1,794,803               |
| Cash and due from banks                 | 2,470,131               | 1,883,723               |
| <b>Total</b>                            | <b>116,976,588</b>      | <b>101,872,694</b>      |
| <b>Liabilities:</b>                     |                         |                         |
| Money trusts                            | 27,359,053              | 16,421,025              |
| Pension trusts                          | 13,188,924              | 12,053,445              |
| Property formation benefit trusts       | 12,672                  | 12,661                  |
| Loan trusts                             | 233,164                 | 123,447                 |
| Investment trusts                       | 27,242,745              | 25,761,564              |
| Money entrusted other than money trusts | 2,782,420               | 2,196,555               |
| Securities trusts                       | 1,812,150               | 1,221,529               |
| Monetary claim trusts                   | 12,611,728              | 11,733,600              |
| Equipment trusts                        | 39,597                  | 37,310                  |
| Land and fixtures trusts                | 105,398                 | 95,294                  |
| Composite trusts                        | 31,588,732              | 32,216,258              |
| <b>Total</b>                            | <b>116,976,588</b>      | <b>101,872,694</b>      |

Note: The table shown above includes master trust assets under the service-shared co-trusteeship between MUTB and The Master Trust Bank of Japan, Ltd.

Detailed information for trust accounts with contracts indemnifying the principal amounts as of March 31, 2009 (including trusts for which beneficiary interests are re-entrusted)

| (in millions of yen)      | Money trusts | Loan trusts |
|---------------------------|--------------|-------------|
| <b>Assets:</b>            |              |             |
| Loan and bills discounted | 139,753      |             |
| Securities                | 38,856       |             |
| Other                     | 984,026      | 124,038     |

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|                           |           |         |
|---------------------------|-----------|---------|
| Total                     | 1,162,637 | 124,038 |
| Liabilities:              |           |         |
| Principal                 | 1,147,334 | 122,073 |
| Allowance for bad debts   | 419       |         |
| Special internal reserves |           | 777     |
| Other                     | 14,883    | 1,187   |
| Total                     | 1,162,637 | 124,038 |

**MUTB Non-consolidated**

## (4) Major Items

| (in millions of yen)               | As of<br>March 31, 2008 | As of<br>March 31, 2009 |
|------------------------------------|-------------------------|-------------------------|
| Total funds                        | 55,028,768              | 42,897,802              |
| Deposits                           | 12,219,516              | 12,966,594              |
| Negotiable certificates of deposit | 2,015,437               | 1,320,627               |
| Money trusts                       | 27,359,053              | 16,421,025              |
| Pension trusts                     | 13,188,924              | 12,053,445              |
| Property formation benefit trusts  | 12,672                  | 12,661                  |
| Loan trusts                        | 233,164                 | 123,447                 |
| Loans and bills discounted         | 10,037,685              | 10,672,064              |
| Banking account                    | 9,778,877               | 10,472,280              |
| Trust account                      | 258,808                 | 199,784                 |
| Investment securities              | 63,725,695              | 53,883,467              |

Note: The table shown above includes master trust assets under the service-shared co-trusteeship between MUTB and The Master Trust Bank of Japan, Ltd.