

MITSUBISHI UFJ FINANCIAL GROUP INC

Form 6-K

January 31, 2008

**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 January, 2008**

**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

**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: January 31, 2008

MITSUBISHI UFJ FINANCIAL GROUP, INC.

By: /S/ Ryutaro Kusama  
Name: Ryutaro Kusama  
Title: Chief Manager, General Affairs  
Corporate Administration Division

**Consolidated Financial Information**

&lt;consistent with Japanese GAAP&gt;

for the nine months ended December 31, 2007

January 31, 2008

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

**Summary Information****1. Consolidated financial data for the nine months ended December 31, 2007**

## (1) Results of Operations

(Amounts of less than one million yen are rounded down)  
 (% represents the change from the same period in previous fiscal year)

|                   | Ordinary Income |      | Ordinary Profits |        | Net Income  |        |
|-------------------|-----------------|------|------------------|--------|-------------|--------|
|                   | million yen     | %    | million yen      | %      | million yen | %      |
| Nine months ended |                 |      |                  |        |             |        |
| December 31, 2007 | 4,758,387       | 10.4 | 665,033          | (31.0) | 314,656     | (54.4) |
| December 31, 2006 | 4,308,950       | 56.3 | 963,979          | 30.2   | 690,550     | 12.2   |
| FYE Mar. 31, 2007 | 6,094,033       |      | 1,457,080        |        | 880,997     |        |

|                   | Net Income per Common Share |           | Diluted Net Income per Common Share |           |
|-------------------|-----------------------------|-----------|-------------------------------------|-----------|
|                   | yen                         |           | yen                                 |           |
| Nine months ended |                             |           |                                     |           |
| December 31, 2007 |                             | 30.01     |                                     | 29.84     |
| December 31, 2006 |                             | 68,333.70 |                                     | 67,286.85 |
| FYE Mar. 31, 2007 |                             | 86,795.08 |                                     | 86,274.70 |

Percentages for the nine months ended December 31, 2006 represent the changes from the simple sum of amounts of former Mitsubishi Tokyo Financial Group, Inc. from April 1, 2005 to September 30, 2005 and amounts of Mitsubishi UFJ Financial Group, Inc. from October 1, 2005 to December 31, 2005.

## (2) Financial Conditions

| Total Assets | Total Net Assets | Net Assets Attributable to MUFJ Shareholders | Total Net Assets per Common Share |
|--------------|------------------|--|-----------------------------------|
|--------------|------------------|--|-----------------------------------|

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| As of             | million yen | million yen | to Total Assets (*1)<br>% | yen        |
|-------------------|-------------|-------------|---------------------------|------------|
| December 31, 2007 | 195,274,038 | 10,200,599  | 4.3                       | 770.90     |
| December 31, 2006 | 191,355,513 | 10,090,525  | 4.2                       | 760,975.97 |
| March 31, 2007    | 187,281,022 | 10,523,700  | 4.5                       | 801,320.41 |

(\*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 will be disclosed separately in late February 2008.

**2. Dividends on Common Stock**

|                   | Dividends<br>per Common Share<br>yen |
|-------------------|--------------------------------------|
| Nine months ended |                                      |
| December 31, 2006 |                                      |
| December 31, 2007 |                                      |

**3. Earnings forecasts for the fiscal year ending March 31, 2008 (Consolidated)**

( % represents the change from the same period in previous fiscal year)

|        | Ordinary Income |     | Ordinary Profits |        | Net Income  |        | Net Income<br>per Common Share |
|--------|-----------------|-----|------------------|--------|-------------|--------|--------------------------------|
|        | million yen     | %   | million yen      | %      | million yen | %      | yen                            |
| Annual | 6,500,000       | 6.7 | 1,150,000        | (21.1) | 600,000     | (31.9) | 57.45                          |

Unchanged from forecasts announced on November 21, 2007

**4. Other**

(1) Changes in significant subsidiaries (changes in scope of consolidation involving Specified Subsidiary (*Tokutei Kogaisya*)) during the period:

Newly consolidated: 2 companies (MUFG Capital Finance 6 Limited and BTMU Preferred Capital 6 Limited)

Excluded from consolidation: None

(2) Adoption of simplified accounting methods: Adopted

(3) There were changes in accounting policies during the period.

Please refer to 4. Other in Qualitative information and financial statements section on page 4 for detailed information.

(Notes for forecasted information)

The forecast for net income per common share is calculated based on forecasted average number of common shares outstanding for the fiscal year.

This financial summary report and the accompanying financial highlights contain 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 the Consolidated Summary Report, Annual Securities Report, Disclosure Book, Annual Report, and other current disclosures that the company has announced.

(Adjustments related to stock split effective on September 30, 2007)

A 1,000 for 1 common stock split became effective on September 30, 2007. Adjusted per share information for the fiscal year ended March 31, 2007 and the nine months ended December 31, 2006 prepared on the assumption that the stock split had been effective as of April 1, 2006 is as follows:

| Net Income<br>per Common Share | Diluted Net Income<br>per Common Share |
|--------------------------------|--|
|--------------------------------|--|

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|                                     | yen   | yen   |
|-------------------------------------|-------|-------|
| Consolidated                        |       |       |
| Nine months ended December 31, 2006 | 68.33 | 67.29 |
| Fiscal year ended March 31, 2007    | 86.80 | 86.27 |

## Qualitative Information and Financial Statements

### 1. Qualitative information related to the consolidated results of operations

Consolidated gross profits (gross profits before credit related costs for trust accounts) for the nine months ended December 31, 2007 was ¥2,559.9 billion, a decrease of ¥127.3 billion compared to the previous nine months ended December 31, 2006. This decrease was mainly due to a decrease of ¥43.8 billion in net fees and commissions and a decrease of ¥137.4 billion in net other business profits, which were partially offset by an increase of ¥6.1 billion in net interest income and an increase of ¥48.8 billion in net trading profits, compared to the previous nine months ended December 31, 2006. General and administrative expenses for the nine months ended December 31, 2007 was ¥1,574.5 billion, an increase of ¥38.5 billion compared to the previous nine months ended December 31, 2006. As a result, net business profits (before credit related costs for trust accounts and provision for general allowance for credit losses) for the nine months ended December 31, 2007 was ¥985.4 billion, a decrease of ¥165.9 billion compared to the previous nine months ended December 31, 2006.

Total credit related costs for the nine months ended December 31, 2007 was ¥334.4 billion, an increase of ¥341.2 billion compared to the previous nine months ended December 31, 2006. Total of net gains (losses) on equity securities for the nine months ended December 31, 2007 was ¥36.9 billion, an increase of ¥19.0 billion compared to the previous nine months ended December 31, 2006. This increase was mainly due to an increase in gains on sales of equity securities. There was also a loss of ¥35.6 billion in other net non-recurring losses in the nine months ended December 31, 2007.

As a result, consolidated ordinary profit for the nine months ended December 31, 2007 was ¥665.0 billion, a decrease of ¥298.9 billion compared to the previous nine months ended December 31, 2006. Net income for the nine months ended December 31, 2007 was ¥314.6 billion, a decrease of ¥375.8 billion compared to the previous nine months ended December 31, 2006. This decrease was mainly due to a decrease in net extraordinary gains of ¥219.2 billion compared to the previous nine months ended December 31, 2006, caused primarily by the decrease in reversal of allowance for credit losses.

### 2. Qualitative information related to the consolidated financial conditions

Total assets increased by ¥7,993.0 billion from March 31, 2007 to ¥195,274.0 billion at December 31, 2007 (an increase of ¥3,918.5 billion from December 31, 2006), and total net assets decreased by ¥323.1 billion from March 31, 2007 to ¥10,200.5 billion at December 31, 2007 (an increase of ¥1110.0 billion from December 31, 2006). The decrease in total net assets was mainly due to a decrease in net unrealized gains on other securities, mainly equity securities, by ¥640.7 billion, which were partially offset by an increase in retained earnings of ¥168.3 billion.

With regards to assets, investment securities decreased by ¥4,589.5 billion from March 31, 2007 to ¥43,618.0 billion at December 31, 2007 (a decrease of ¥5,363.9 billion from December 31, 2006), and loans and bills discounted increased by ¥3,675.5 billion from March 31, 2007 to ¥88,507.4 billion at December 31, 2007 (an increase of ¥1,485.5 billion from December 31, 2006). With regards to liabilities, deposits increased by ¥2,902.0 billion from March 31, 2007 to ¥121,610.7 billion at December 31, 2007 (an increase of ¥5,351.9 billion from December 31, 2006).

### 3. Qualitative information related to the consolidated earnings forecasts

There are no changes to our earnings forecasts issued on November 21, 2007 for the fiscal year ending March 31, 2008.



**4. Other**

(1) Changes in significant subsidiaries (changes in scope of consolidation involving Specified Subsidiary (Tokutei Kogaisya)) during the period

The following Specified Subsidiaries were newly consolidated during the period.

| Name                             | Location                                  | Stated Capital      | Primary Business | Ownership      |
|----------------------------------|---|---------------------|------------------|----------------|
| MUFG Capital Finance 6 Limited   | George Town, Grand Cayman, Cayman Islands | 150,000 million yen | Finance          | 100%           |
| BTMU Preferred Capital 6 Limited | George Town, Grand Cayman, Cayman Islands | 150,006 million yen | Finance          | 100%<br>(100)% |

Notes:

- Both of these Specified Subsidiaries are overseas special purpose companies established for issuance of Non-dilutive Preferred Securities.
- The bracketed number in Ownership means MUFG's indirect ownership share through subsidiaries.

(2) Adoption of simplified accounting methods

Allowance for loan losses and some other items are stated partially under simplified accounting methods.

Allowance for loan losses is stated based on the following methods:

For some of the claims to borrowers whose internal credit ratings did not change since the previous semi-annual period-end, allowance is calculated based on the loan loss ratios applied to the borrower in the previous semi-annual period-end settlement.

For some of the claims to borrowers whose internal credit ratings changed since the previous semi-annual period-end, allowance is calculated based on the loan loss ratios used in the previous semi-annual period-end settlement correlated to internal credit ratings of the borrowers as of December 31, 2007.

Some amounts of assets, which are not material, are stated by estimation based on actual amounts as of the previous semi-annual period-end.

(3) Changes in accounting policies during the period

(Changes in grouping methods for recognition and measurement of impairment losses for fixed assets)

Upon its merger with DC Card Co., Ltd., Mitsubishi UFJ NICOS Co., Ltd., a consolidated subsidiary of MUFG, changed its grouping method for recognition and measurement of impairment losses for fixed assets. Assets related to credit card business, which used to be grouped as one unit, were allocated into smaller business units which are consistent with the ongoing management and monitoring under the internal managerial accounting. This revision was made as operating systems improved and as a result of business restructurings from aforementioned merger.

This revision caused a 813 million yen increase in ordinary profits and a 4,446 million yen decrease in income before income taxes and others.



## 5. Consolidated Financial Statements

## (1) Consolidated Balance Sheets

| (in millions of yen)  | As of<br>December 31, 2007<br>(A) | As of<br>March 31, 2007<br>(B) | Increase (Decrease)<br>(A) - (B) | (Reference)<br>As of December 31,<br>2006 |
|---|-----------------------------------|--------------------------------|----------------------------------|---|
| <b>Assets:</b>  |                                   |                                |                                  |   |
| Cash and due from banks   | 11,387,430                        | 8,760,240                      | 2,627,189                        | 9,489,039                                 |
| Call loans and bills bought   | 712,980                           | 1,897,554                      | (1,184,574)                      | 1,463,814                                 |
| Receivables under resale agreements                                 | 5,291,527                         | 4,173,178                      | 1,118,349                        | 4,874,350                                 |
| Receivables under securities borrowing transactions                 | 8,033,830                         | 6,700,434                      | 1,333,396                        | 4,566,512                                 |
| Commercial paper and other debt purchased                           | 5,156,371                         | 4,241,859                      | 914,511                          | 3,971,315                                 |
| Trading assets  | 12,540,410                        | 9,577,974                      | 2,962,435                        | 10,688,568                                |
| Money held in trust   | 469,774                           | 368,972                        | 100,802                          | 421,329                                   |
| Investment securities   | 43,618,045                        | 48,207,623                     | (4,589,578)                      | 48,981,969                                |
| Allowance for losses on investment securities                       | (33,800)                          | (26,150)                       | (7,649)                          | (21,707)                                  |
| Loans and bills discounted  | 88,507,468                        | 84,831,949                     | 3,675,518                        | 87,021,954                                |
| Foreign exchanges   | 1,560,158                         | 1,353,848                      | 206,309                          | 1,331,265                                 |
| Other assets  | 5,028,798                         | 4,714,204                      | 314,594                          | 6,038,917                                 |
| Tangible fixed assets   | 1,714,947                         | 1,697,105                      | 17,842                           | 1,694,358                                 |
| Intangible fixed assets   | 964,513                           | 741,705                        | 222,808                          | 695,516                                   |
| Deferred tax assets   | 383,829                           | 259,144                        | 124,684                          | 433,460                                   |
| Customers' liabilities for acceptances and guarantees               | 11,183,570                        | 10,966,811                     | 216,758                          | 10,803,737                                |
| Allowance for credit losses   | (1,245,817)                       | (1,185,432)                    | (60,384)                         | (1,098,887)                               |
| <b>Total assets</b>   | <b>195,274,038</b>                | <b>187,281,022</b>             | <b>7,993,015</b>                 | <b>191,355,513</b>                        |
| <b>Liabilities:</b>   |                                   |                                |                                  |   |
| Deposits  | 121,610,756                       | 118,708,663                    | 2,902,092                        | 116,258,812                               |
| Negotiable certificates of deposit                                  | 6,768,632                         | 7,083,233                      | (314,601)                        | 6,970,849                                 |
| Call money and bills sold   | 3,886,472                         | 2,546,243                      | 1,340,228                        | 2,868,357                                 |
| Payables under repurchase agreements                                | 10,116,789                        | 8,214,875                      | 1,901,913                        | 9,309,803                                 |
| Payables under securities lending transactions                      | 4,167,610                         | 5,135,235                      | (967,625)                        | 5,625,710                                 |
| Commercial paper  | 509,890                           | 607,902                        | (98,012)                         | 603,291                                   |
| Trading liabilities   | 5,442,904                         | 4,299,018                      | 1,143,886                        | 5,325,653                                 |
| Borrowed money  | 6,136,258                         | 4,810,735                      | 1,325,523                        | 7,099,360                                 |
| Foreign exchanges   | 1,274,128                         | 1,001,763                      | 272,364                          | 829,540                                   |
| Short-term corporate bonds  | 399,300                           | 326,000                        | 73,300                           | 462,600                                   |
| Bonds and notes   | 6,399,758                         | 6,505,572                      | (105,813)                        | 6,568,587                                 |
| Bonds with warrants   |                                   | 49,656                         | (49,656)                         | 49,673                                    |
| Due to trust accounts   | 2,173,282                         | 1,542,448                      | 630,834                          | 1,878,555                                 |
| Other liabilities   | 4,400,263                         | 4,326,742                      | 73,521                           | 6,068,952                                 |
| Reserve for employees' bonuses                                      | 15,958                            | 53,427                         | (37,469)                         | 15,871                                    |
| Reserve for bonuses to directors and corporate auditors             | 160                               | 363                            | (202)                            | 173                                       |
| Reserve for employees' retirement benefits                          | 62,158                            | 66,524                         | (4,365)                          | 69,439                                    |
| Reserve for retirement benefits to directors and corporate auditors | 1,916                             |                                | 1,916                            |   |
| Reserve for contingent losses                                       | 141,682                           | 116,249                        | 25,433                           | 122,802                                   |
| Reserve for losses related to business restructuring                | 28,397                            |                                | 28,397                           |   |
| Reserves under special laws   | 4,477                             | 2,316                          | 2,160                            | 2,184                                     |

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|  |                    |                    |                  |                    |
|--|--------------------|--------------------|------------------|--------------------|
| Deferred tax liabilities   | 147,911            | 187,755            | (39,843)         | 121,840            |
| Deferred tax liabilities for land revaluation                    | 201,158            | 205,782            | (4,623)          | 209,191            |
| Acceptances and guarantees                                       | 11,183,570         | 10,966,811         | 216,758          | 10,803,737         |
| <b>Total liabilities</b>   | <b>185,073,439</b> | <b>176,757,322</b> | <b>8,316,116</b> | <b>181,264,987</b> |
| Net assets:  |                    |                    |                  |                    |
| Capital stock  | 1,383,052          | 1,383,052          |                  | 1,383,052          |
| Capital surplus  | 1,865,723          | 1,916,300          | (50,577)         | 1,916,306          |
| Retained earnings  | 4,270,589          | 4,102,199          | 168,390          | 3,911,026          |
| Treasury stock   | (725,760)          | (1,001,470)        | 275,710          | (1,001,081)        |
| Total shareholders' equity                                       | 6,793,604          | 6,400,081          | 393,522          | 6,209,304          |
| Net unrealized gains (losses) on other securities, net of taxes  | 1,414,051          | 2,054,813          | (640,762)        | 1,856,745          |
| Net deferred gains (losses) on hedging instruments, net of taxes | 12,919             | (56,429)           | 69,348           | (75,078)           |
| Land revaluation excess, net of taxes                            | 143,628            | 148,281            | (4,653)          | 148,492            |
| Foreign currency translation adjustments                         | (40,681)           | (26,483)           | (14,198)         | (29,273)           |
| Total valuation and translation adjustments                      | 1,529,918          | 2,120,183          | (590,264)        | 1,900,887          |
| Subscription rights to shares                                    | 2,023              | 0                  | 2,023            | 0                  |
| Minority interests   | 1,875,052          | 2,003,434          | (128,382)        | 1,980,334          |
| <b>Total net assets</b>  | <b>10,200,599</b>  | <b>10,523,700</b>  | <b>(323,101)</b> | <b>10,090,525</b>  |
| <b>Total liabilities and net assets</b>                          | <b>195,274,038</b> | <b>187,281,022</b> | <b>7,993,015</b> | <b>191,355,513</b> |

## (2) Consolidated Statements of Income

| (in millions of yen)                     | For the nine months<br>ended | For the nine months<br>ended | Increase (Decrease)<br>(A) - (B) | (Reference)<br>For the fiscal year<br>ended |
|--|------------------------------|------------------------------|----------------------------------|---|
|  | December 31, 2007<br>(A)     | December 31, 2006<br>(B)     |                                  | March 31, 2007                              |
| Ordinary income                          |                              |                              |                                  |   |
| Interest income:                         | <b>2,955,376</b>             | 2,521,091                    | 434,284                          | 3,514,976                                   |
| (Interest on loans and bills discounted) | <b>1,760,046</b>             | 1,564,321                    | 195,724                          | 2,123,825                                   |
| (Interest and dividends on securities)   | <b>590,819</b>               | 522,897                      | 67,922                           | 778,295                                     |
| Trust fees                               | <b>112,035</b>               | 113,120                      | (1,084)                          | 152,945                                     |
| Fees and commissions                     | <b>928,435</b>               | 962,578                      | (34,143)                         | 1,330,617                                   |
| Trading income                           | <b>256,792</b>               | 207,911                      | 48,881                           | 315,042                                     |
| Other business income                    | <b>197,469</b>               | 255,526                      | (58,057)                         | 331,646                                     |
| Other ordinary income                    | <b>308,277</b>               | 248,720                      | 59,557                           | 448,805                                     |
| Total ordinary income                    | <b>4,758,387</b>             | 4,308,950                    | 449,436                          | 6,094,033                                   |
| Ordinary expenses:                       |                              |                              |                                  |   |
| Interest expenses:                       | <b>1,571,182</b>             | 1,143,460                    | 427,721                          | 1,613,422                                   |
| (Interest on deposits)                   | <b>696,724</b>               | 524,102                      | 172,621                          | 732,883                                     |
| Fees and commissions                     | <b>132,332</b>               | 122,648                      | 9,684                            | 171,993                                     |
| Other business expenses                  | <b>188,509</b>               | 109,139                      | 79,369                           | 136,050                                     |
| General and administrative expenses      | <b>1,591,750</b>             | 1,558,900                    | 32,850                           | 2,111,754                                   |
| Other ordinary expenses                  | <b>609,578</b>               | 410,821                      | 198,757                          | 603,732                                     |
| Total ordinary expenses                  | <b>4,093,353</b>             | 3,344,970                    | 748,383                          | 4,636,953                                   |
| Ordinary profits                         | <b>665,033</b>               | 963,979                      | (298,946)                        | 1,457,080                                   |
| Extraordinary gains                      | <b>50,858</b>                | 244,636                      | (193,778)                        | 132,123                                     |
| Extraordinary losses                     | <b>83,833</b>                | 58,377                       | 25,456                           | 80,473                                      |
| Income before income taxes and others    | <b>632,058</b>               | 1,150,238                    | (518,180)                        | 1,508,730                                   |
| Income taxes - current                   | <b>66,670</b>                | 87,632                       | (20,962)                         | 115,091                                     |
| Income taxes - deferred                  | <b>196,034</b>               | 301,876                      | (105,842)                        | 413,731                                     |
| Minority interests                       | <b>54,696</b>                | 70,178                       | (15,481)                         | 98,910                                      |
| Net income                               | <b>314,656</b>               | 690,550                      | (375,894)                        | 880,997                                     |

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

(From April 1, 2007 to December 31, 2007)

|   | Shareholders equity |                 |                   |                | (in millions of yen)      |
|---|---------------------|-----------------|-------------------|----------------|---------------------------|
|   | Capital stock       | Capital surplus | Retained earnings | Treasury stock | Total shareholders equity |
| Balances as of March 31, 2007   | 1,383,052           | 1,916,300       | 4,102,199         | (1,001,470)    | 6,400,081                 |
| Changes during the period   |                     |                 |                   |                |                           |
| Dividends from retained earnings                                      |                     |                 | (141,327)         |                | (141,327)                 |
| Net income  |                     |                 | 314,656           |                | 314,656                   |
| Acquisition of treasury stock   |                     |                 |                   | (151,722)      | (151,722)                 |
| Disposition of treasury stock   |                     | (50,577)        |                   | 427,432        | 376,855                   |
| Reversal of land revaluation excess, net of taxes                     |                     |                 | 4,733             |                | 4,733                     |
| Changes in accounting standards in overseas consolidated subsidiaries |                     |                 | (9,672)           |                | (9,672)                   |
| Net changes in items other than shareholders equity                   |                     |                 |                   |                |                           |
| Total changes during the period                                       |                     | (50,577)        | 168,390           | 275,710        | 393,522                   |
| Balances as of December 31, 2007                                      | 1,383,052           | 1,865,723       | 4,270,589         | (725,760)      | 6,793,604                 |

|   | (in millions of yen)  |   |                                       |  |   |                               |                    |                  |
|---|---|---|---------------------------------------|--|---|-------------------------------|--------------------|------------------|
|   | Net unrealized gains (losses) on other securities, net of taxes | Valuation and translation adjustments<br>Net deferred gains (losses) on hedging instruments, net of taxes | Land revaluation excess, net of taxes | Foreign currency translation adjustments | Total valuation and translation adjustments | Subscription rights to shares | Minority interests | Total net assets |
| Balances as of March 31, 2007   | 2,054,813   | (56,429)  | 148,281                               | (26,483)                                 | 2,120,183                                   | 0                             | 2,003,434          | 10,523,700       |
| Changes during the period   |   |   |                                       |  |   |                               |                    |                  |
| Dividends from retained earnings                                      |   |   |                                       |  |   |                               |                    | (141,327)        |
| Net income  |   |   |                                       |  |   |                               |                    | 314,656          |
| Acquisition of treasury stock   |   |   |                                       |  |   |                               |                    | (151,722)        |
| Disposition of treasury stock   |   |   |                                       |  |   |                               |                    | 376,855          |
| Reversal of land revaluation excess, net of taxes                     |   |   |                                       |  |   |                               |                    | 4,733            |
| Changes in accounting standards in overseas consolidated subsidiaries |   |   |                                       |  |   |                               |                    | (9,672)          |
| Net changes in items other than shareholders equity                   | (640,762)   | 69,348  | (4,653)                               | (14,198)                                 | (590,264)                                   | 2,023                         | (128,382)          | (716,624)        |

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|                                  |           |        |         |          |           |       |           |            |
|----------------------------------|-----------|--------|---------|----------|-----------|-------|-----------|------------|
| Total changes during the period  | (640,762) | 69,348 | (4,653) | (14,198) | (590,264) | 2,023 | (128,382) | (323,101)  |
| Balances as of December 31, 2007 | 1,414,051 | 12,919 | 143,628 | (40,681) | 1,529,918 | 2,023 | 1,875,052 | 10,200,599 |

(From April 1, 2006 to December 31, 2006)

|   | Shareholders equity |                 |                   |                | (in millions of yen)      |
|---|---------------------|-----------------|-------------------|----------------|---------------------------|
|   | Capital stock       | Capital surplus | Retained earnings | Treasury stock | Total shareholders equity |
| Balances as of March 31, 2006   | 1,383,052           | 1,915,855       | 3,325,980         | (773,941)      | 5,850,946                 |
| Changes during the period   |                     |                 |                   |                |                           |
| Dividends from retained earnings  |                     |                 | (103,150)         |                | (103,150)                 |
| Bonuses to directors and corporate auditors   |                     |                 | (163)             |                | (163)                     |
| Net income  |                     |                 | 690,550           |                | 690,550                   |
| Acquisition of treasury stock   |                     |                 |                   | (291,513)      | (291,513)                 |
| Disposition of treasury stock   |                     | 456             |                   | 64,372         | 64,829                    |
| Reversal of land revaluation excess, net of taxes                                   |                     |                 | 1,100             |                | 1,100                     |
| Decrease in consolidated subsidiaries   |                     |                 | (16)              |                | (16)                      |
| Decrease in companies accounted for under the equity method                         |                     |                 | (2,003)           |                | (2,003)                   |
| Increase in consolidated subsidiaries resulting from changes in accounting standard |                     |                 | (1,270)           |                | (1,270)                   |
| Others  |                     | (4)             |                   |                | (4)                       |
| Net changes in items other than shareholders equity                                 |                     |                 |                   |                |                           |
| Total changes during the period   |                     | 451             | 585,046           | (227,140)      | 358,358                   |
| Balances as of December 31, 2006  | 1,383,052           | 1,916,306       | 3,911,026         | (1,001,081)    | 6,209,304                 |

|   | Valuation and translation adjustments                           |  |                                       |  |   |                               |                    | (in millions of yen) |
|---|---|--|---------------------------------------|--|---|-------------------------------|--------------------|----------------------|
|   | Net unrealized gains (losses) on other securities, net of taxes | Net deferred gains (losses) on hedging instruments, net of taxes | Land revaluation excess, net of taxes | Foreign currency translation adjustments | Total valuation and translation adjustments | Subscription rights to shares | Minority interests | Total net assets     |
| Balances as of March 31, 2006                               | 1,769,525   |  | 149,534                               | (42,168)                                 | 1,876,891                                   | 0                             | 2,098,512          | 9,826,349            |
| Changes during the period                                   |   |  |                                       |  |   |                               |                    |                      |
| Dividends from retained earnings                            |   |  |                                       |  |   |                               |                    | (103,150)            |
| Bonuses to directors and corporate auditors                 |   |  |                                       |  |   |                               |                    | (163)                |
| Net income  |   |  |                                       |  |   |                               |                    | 690,550              |
| Acquisition of treasury stock                               |   |  |                                       |  |   |                               |                    | (291,513)            |
| Disposition of treasury stock                               |   |  |                                       |  |   |                               |                    | 64,829               |
| Reversal of land revaluation excess, net of taxes           |   |  |                                       |  |   |                               |                    | 1,100                |
| Decrease in consolidated subsidiaries                       |   |  |                                       |  |   |                               |                    | (16)                 |
| Decrease in companies accounted for under the equity method |   |  |                                       |  |   |                               |                    | (2,003)              |
|   |   |  |                                       |  |   |                               |                    | (1,270)              |



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|   |           |          |         |          |           |           |           |            |
|---|-----------|----------|---------|----------|-----------|-----------|-----------|------------|
| Increase in consolidated subsidiaries resulting from changes in accounting standard |           |          |         |          |           |           |           |            |
| Others  |           |          |         |          |           |           |           | (4)        |
| Net changes in items other than shareholders equity                                 | 87,220    | (75,078) | (1,041) | 12,895   | 23,995    | (118,177) | (94,181)  |            |
| Total changes during the period   | 87,220    | (75,078) | (1,041) | 12,895   | 23,995    | (118,177) | 264,176   |            |
| Balances as of December 31, 2006  | 1,856,745 | (75,078) | 148,492 | (29,273) | 1,900,887 | 0         | 1,980,334 | 10,090,525 |

(Reference)

(From April 1, 2006 to March 31, 2007)

|  | Shareholders equity |                 |                   |                | (in millions of yen)      |  |
|--|---------------------|-----------------|-------------------|----------------|---------------------------|--|
|  | Capital stock       | Capital surplus | Retained earnings | Treasury stock | Total shareholders equity |  |
| Balances as of March 31, 2006  | 1,383,052           | 1,915,855       | 3,325,980         | (773,941)      | 5,850,946                 |  |
| Changes during the period  |                     |                 |                   |                |                           |  |
| Dividends from retained earnings   |                     |                 | (103,150)         |                | (103,150)                 |  |
| Bonuses to directors and corporate auditors  |                     |                 | (163)             |                | (163)                     |  |
| Net income   |                     |                 | 880,997           |                | 880,997                   |  |
| Acquisition of treasury stock  |                     |                 |                   | (292,199)      | (292,199)                 |  |
| Disposition of treasury stock  |                     | 451             |                   | 64,669         | 65,121                    |  |
| Reversal of land revaluation excess, net of taxes  |                     |                 | 1,311             |                | 1,311                     |  |
| Decrease in consolidated subsidiaries  |                     |                 | (16)              |                | (16)                      |  |
| Decrease in companies accounted for under the equity method                                  |                     |                 | (2,003)           |                | (2,003)                   |  |
| Increase in consolidated subsidiaries resulting from changes in accounting standard          |                     |                 | (1,270)           |                | (1,270)                   |  |
| Unrecognized actuarial difference based on accounting standard for retirement benefits in UK |                     |                 | 515               |                | 515                       |  |
| Others   |                     | (6)             |                   |                | (6)                       |  |
| Net changes in items other than shareholders equity  |                     |                 |                   |                |                           |  |
| Total changes during the period  |                     | 445             | 776,219           | (227,529)      | 549,135                   |  |
| Balances as of March 31, 2007  | 1,383,052           | 1,916,300       | 4,102,199         | (1,001,470)    | 6,400,081                 |  |

|   | (in millions of yen)  |                                       |  |                                       |  |   |                               |                    |                  |
|---|---|---------------------------------------|--|---------------------------------------|--|---|-------------------------------|--------------------|------------------|
|   | Net unrealized gains (losses) on other securities, net of taxes | Valuation and translation adjustments | Net deferred gains (losses) on hedging instruments, net of taxes | Land revaluation excess, net of taxes | Foreign currency translation adjustments | Total valuation and translation adjustments | Subscription rights to shares | Minority interests | Total net assets |
| Balances as of March 31, 2006               | 1,769,525   |                                       |  | 149,534                               | (42,168)                                 | 1,876,891                                   | 0                             | 2,098,512          | 9,826,349        |
| Changes during the period                   |   |                                       |  |                                       |  |   |                               |                    |                  |
| Dividends from retained earnings            |   |                                       |  |                                       |  |   |                               |                    | (103,150)        |
| Bonuses to directors and corporate auditors |   |                                       |  |                                       |  |   |                               |                    | (163)            |
| Net income                                  |   |                                       |  |                                       |  |   |                               |                    | 880,997          |
| Acquisition of treasury stock               |   |                                       |  |                                       |  |   |                               |                    | (292,199)        |
| Disposition of treasury stock               |   |                                       |  |                                       |  |   |                               |                    | 65,121           |

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|  |           |          |         |          |           |   |           |            |
|--|-----------|----------|---------|----------|-----------|---|-----------|------------|
| Reversal of land revaluation excess, net of taxes  |           |          |         |          |           |   |           | 1,311      |
| Decrease in consolidated subsidiaries  |           |          |         |          |           |   |           | (16)       |
| Decrease in companies accounted for under the equity method                                  |           |          |         |          |           |   |           | (2,003)    |
| Increase in consolidated subsidiaries resulting from changes in accounting standard          |           |          |         |          |           |   |           | (1,270)    |
| Unrecognized actuarial difference based on accounting standard for retirement benefits in UK |           |          |         |          |           |   |           | 515        |
| Others   |           |          |         |          |           |   |           | (6)        |
| Net changes in items other than shareholders equity  | 285,288   | (56,429) | (1,252) | 15,685   | 243,292   |   | (95,077)  | 148,214    |
| Total changes during the period  | 285,288   | (56,429) | (1,252) | 15,685   | 243,292   |   | (95,077)  | 697,350    |
| Balances as of March 31, 2007  | 2,054,813 | (56,429) | 148,281 | (26,483) | 2,120,183 | 0 | 2,003,434 | 10,523,700 |

**(4) Statements of Trust Assets and Liabilities****Mitsubishi UFJ Trust and Banking Corporation (Non-consolidated)**

Including trust assets under service-shared co-trusteeship

| (in millions of yen)                    | As of<br>December 31, 2007<br>(A) | As of<br>March 31, 2007<br>(B) | Increase<br>(Decrease)<br>(A) - (B) | (Reference)<br>As of<br>December 31, 2006 |
|---|-----------------------------------|--------------------------------|-------------------------------------|---|
| <b>Assets:</b>                          |                                   |                                |                                     |   |
| Loans and bills discounted              | 276,232                           | 318,762                        | (42,530)                            | 332,324                                   |
| Securities                              | 59,125,851                        | 51,797,506                     | 7,328,345                           | 50,777,948                                |
| Beneficiary rights to the trust         | 27,826,548                        | 24,954,882                     | 2,871,665                           | 25,176,051                                |
| Securities held in custody accounts     | 1,502,143                         | 1,327,575                      | 174,567                             | 1,426,191                                 |
| Money claims                            | 12,350,954                        | 12,639,248                     | (288,293)                           | 12,223,635                                |
| Tangible fixed assets                   | 8,459,499                         | 7,810,422                      | 649,077                             |   |
| Intangible fixed assets                 | 135,283                           | 91,057                         | 44,225                              |   |
| Premises and equipment                  |                                   |                                |                                     | 7,269,109                                 |
| Surface rights                          |                                   |                                |                                     | 18,405                                    |
| Real estate lease rights                |                                   |                                |                                     | 63,114                                    |
| Other claims                            | 2,619,206                         | 3,005,010                      | (385,804)                           | 2,508,317                                 |
| Call loans                              | 1,196,004                         | 1,321,679                      | (125,675)                           | 1,276,620                                 |
| Due from banking account                | 2,173,158                         | 1,542,327                      | 630,831                             | 1,878,376                                 |
| Cash and due from banks                 | 2,107,979                         | 1,442,039                      | 665,939                             | 1,203,330                                 |
| <b>Total assets</b>                     | <b>117,772,861</b>                | <b>106,250,513</b>             | <b>11,522,348</b>                   | <b>104,153,423</b>                        |
| <b>Liabilities:</b>                     |                                   |                                |                                     |   |
| Money trusts                            | 28,519,095                        | 30,086,680                     | (1,567,584)                         | 29,017,861                                |
| Pension trusts                          | 14,089,781                        | 13,444,615                     | 645,165                             | 12,780,390                                |
| Property formation benefit trusts       | 12,535                            | 13,978                         | (1,443)                             | 13,784                                    |
| Loan trusts                             | 265,812                           | 379,728                        | (113,915)                           | 432,844                                   |
| Investment trusts                       | 25,912,507                        | 23,220,314                     | 2,692,192                           | 23,537,078                                |
| Money entrusted other than money trusts | 3,056,122                         | 2,909,555                      | 146,566                             | 2,971,516                                 |
| Securities trusts                       | 1,879,631                         | 1,773,451                      | 106,180                             | 1,913,846                                 |
| Money claim trusts                      | 12,917,515                        | 13,099,740                     | (182,224)                           | 12,740,560                                |
| Equipment trusts                        | 39,119                            | 42,461                         | (3,341)                             | 42,666                                    |
| Land and fixtures trusts                | 106,285                           | 114,487                        | (8,201)                             | 115,787                                   |
| Composite trusts                        | 30,974,453                        | 21,165,498                     | 9,808,954                           | 20,587,086                                |
| Other trusts                            |                                   |                                |                                     | 0   |
| <b>Total liabilities</b>                | <b>117,772,861</b>                | <b>106,250,513</b>             | <b>11,522,348</b>                   | <b>104,153,423</b>                        |

**(5) Business Segment Information**

&lt;For the nine months ended December 31, 2007&gt;

|                  | (in millions of yen) |         |            |          |         |           |               |              |
|------------------|----------------------|---------|------------|----------|---------|-----------|---------------|--------------|
|                  | Trust                |         |            | Credit   |         | Total     | (Elimination) | Consolidated |
|                  | Banking              | Banking | Securities | card     | Other   |           |               |              |
| Ordinary profits | 547,140              | 142,114 | 38,074     | (48,648) | 504,890 | 1,183,570 | (518,536)     | 665,033      |

Notes:

1. Ordinary profits corresponds to Operating profits on the statement of income of companies in non-banking industries.
2. Other includes leasing.
3. Other includes 502,470 million yen of dividends from MUFG's domestic consolidated banking subsidiary and domestic consolidated trust banking subsidiary.
4. Changes in grouping methods for recognition and measurement of impairment losses for fixed assets Upon its merger with DC Card Co., Ltd., Mitsubishi UFJ NICOS Co., Ltd., a consolidated subsidiary of MUFG, changed its grouping method for recognition and measurement of impairment losses for fixed assets. Assets related to credit card business, which used to be grouped as one unit, were allocated into smaller business units which are consistent with the ongoing management and monitoring under the internal managerial accounting. This revision was made as operating systems improved and as a result of business restructurings from aforementioned merger.

This revision caused a 813 million yen increase in ordinary profits on Credit card .

&lt;For the nine months ended December 31, 2006&gt;

|                  | (in millions of yen) |         |            |        |         |           |               |              |
|------------------|----------------------|---------|------------|--------|---------|-----------|---------------|--------------|
|                  | Trust                |         |            | Credit |         | Total     | (Elimination) | Consolidated |
|                  | Banking              | Banking | Securities | card   | Other   |           |               |              |
| Ordinary profits | 710,068              | 192,713 | 39,918     | 80,068 | 436,624 | 1,459,392 | (495,413)     | 963,979      |

Notes:

1. Ordinary profits corresponds to Operating profits on the statement of income of companies in non-banking industries.
2. Other includes leasing.
3. Other includes 488,899 million yen of dividends from MUFG's domestic consolidated banking subsidiary and domestic consolidated trust banking subsidiary.

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(Reference)

<For the fiscal year ended March 31, 2007>

|                  | (in millions of yen) |                  |            |                |         |           |               |              |
|------------------|----------------------|------------------|------------|----------------|---------|-----------|---------------|--------------|
|                  | Banking              | Trust<br>Banking | Securities | Credit<br>card | Other   | Total     | (Elimination) | Consolidated |
| Ordinary profits | 1,127,449            | 273,065          | 70,522     | 9,240          | 384,852 | 1,865,130 | (408,050)     | 1,457,080    |

Notes:

1. Ordinary profits corresponds to Operating profits on the statement of income of companies in non-banking industries.
2. Other includes leasing.
3. Other includes 488,899 million yen of dividends from MUFG's domestic consolidated banking subsidiary and domestic consolidated trust banking subsidiary.

Selected Financial Information

<consistent with Japanese GAAP>

For the nine months ended December 31, 2007

**Mitsubishi UFJ Financial Group, Inc.**

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

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

MUTB means Mitsubishi UFJ Trust and Banking Corporation.

(\*3) BTMU and MUTB Combined means simple sum of BTMU and MUTB without consolidation processes.



**I. Financial Highlights for the nine months ended December 31, 2007****1. Highlights of Consolidated Statements of Income**

Consolidated net business profits was ¥985.4 billion, a decrease of ¥165.9 billion compared to the previous nine months ended December 31, 2006. This decrease was mainly due to a decrease in consolidated gross profits by the deterioration in financial market conditions.

Consolidated net income was ¥314.6 billion, a decrease of ¥375.8 billion compared to the previous nine months period. This was mainly due to ¥334.4 billion of total credit related costs in the nine months ended December 31, 2007, and the recording of reconstruction allowance which was accounted for as extraordinary losses in the interim period of fiscal 2007, due to the implementation of structural reforms at Mitsubishi UFJ NICOS Co., Ltd.

|    |   | (in billions of yen )                     |   |           |
|----|---|---|---|-----------|
|    |   | Nine months<br>ended<br>December 31, 2007 | Nine months<br>ended<br>December 31, 2006 | (A) - (B) |
|    |   | (A)                                       | (B)                                       |           |
| 1  | Gross profits before credit related costs for trust accounts  | 2,559.9                                   | 2,687.2                                   | (127.3)   |
| 2  | General and administrative expenses   | 1,574.5                                   | 1,535.9                                   | 38.5      |
| 3  | Net business profits before credit related costs for trust accounts and provision for general allowance for credit losses | 985.4                                     | 1,151.3                                   | (165.9)   |
| 4  | Credit related costs <sup>*1</sup>  | (334.4)                                   | (133.2)                                   | (201.1)   |
| 5  | Total of net gains (losses) on equity securities  | 36.9                                      | 17.9                                      | 19.0      |
| 6  | Profits (Losses) from investments in affiliates   | 12.8                                      | (32.6)                                    | 45.4      |
| 7  | Other net non-recurring gains (losses)  | (35.6)                                    | (39.3)                                    | 3.6       |
| 8  | Ordinary profits  | 665.0                                     | 963.9                                     | (298.9)   |
| 9  | Net extraordinary gains   | (32.9)                                    | 186.2                                     | (219.2)   |
| 10 | Gains on loans written-off  | 31.2                                      | 94.7                                      | (63.4)    |
| 11 | Reversal of allowance for credit losses   |   | 140.0                                     | (140.0)   |
| 12 | Provision for reserve for losses related to business restructuring  | (62.4)                                    |   | (62.4)    |
| 13 | Total of income taxes-current and income taxes-deferred   | 262.7                                     | 389.5                                     | (126.8)   |
| 14 | Minority interests  | 54.6                                      | 70.1                                      | (15.4)    |
| 15 | Net income  | 314.6                                     | 690.5                                     | (375.8)   |
| 16 | Total credit related costs (negative amount express expenses) <sup>*2</sup>   | (334.4)                                   | 6.7                                       | (341.2)   |

\*1 Credit related costs = Credit related costs(Net non-recurring gains(losses))+Credit related costs for trust accounts +Provision for general allowance for credit losses

\*2 Total credit related costs = Credit related costs+Reversal of allowance for credit losses

2. Highlights of Consolidated Balance Sheets

◇ Loans and Deposits

Loans and bills discounted (including trust accounts) were ¥88.7 trillion, an increase of ¥1.7 trillion compared to September 30, 2007, due to an increase in both domestic and overseas loans.

Deposits were ¥121.6 trillion, an increase of ¥3.9 trillion compared to September 30, 2007, mainly due to an increase in deposits of domestic (individual) accounts and deposits at overseas offices .

The average interest rate spread (sum of two banks\*) between domestic loans and domestic deposits increased to 1.48% in the third quarter (from October 1 to December 31) of fiscal 2007 , from 1.44% in the first half of fiscal 2007.

◇ Non-performing loans (Sum of two banks\* )

Non-performing loans ratio was 1.21% representing a decline of 0.07 points compared to September 30, 2007. The progress in the disposal of non-performing loans and upgrades of borrowers' credit ratings contributed to this decline in non-performing loans ratio.

\* Two banks means The Bank of Tokyo-Mitsubishi UFJ, Ltd., and Mitsubishi UFJ Trust and Banking Corporation.

◇ Net unrealized gains (losses) on securities (Total of other securities with market value)

Net unrealized gains (losses) on other securities with market value were ¥2.33 trillion, a decrease of ¥0.64 trillion compared to September 30, 2007. This decrease was due to a decrease in unrealized gains on domestic equity securities.

Net unrealized losses of other securities (Other) which includes sub-prime loan related financial products were ¥0.02 trillion.

◇ Regarding investments in sub-prime loan related financial products and SIVs<sup>(\*)</sup> as of end of December 2007.

MUFG Group's investments in sub-prime loan related financial products and SIVs are as the table below.  
(Management accounting basis, approximate figures, in billions of Japanese Yen.)

|   | End of September<br>2007 | End of December<br>2007  | Change |
|---|--------------------------|--------------------------|--------|
| Sub-prime loan related investments (excluding SIVs)                             |                          |                          |        |
| Impairment  | (4.0)                    | [ (9.0) <sup>(*)</sup> ] | (5.0)  |
| Balance (after impairment)  | 259.0                    | 243.0                    | (16.0) |
| Appraisal losses  | (8.0)                    | (30.0)                   | (22.0) |
| Appraisal losses on sub-prime loan related investments (including SIVs)         | (20.0)                   |                          |        |
| Appraisal losses on SIVs that holds sub-prime loan related securitized products | (12.0)                   |                          |        |

<sup>(\*)</sup> SIV is an abbreviation of Structured Investment Vehicle, which is a collective name for such vehicles investing in securitized products.

<sup>(\*)</sup> The impairment amount is the cumulative total from April 2007.

|  | End of September<br>2007 | End of December<br>2007 | Change |
|--|--------------------------|-------------------------|--------|
| Investments in SIVs  |                          |                         |        |
| Losses on sales of SIVs  |                          | [ (2.0)]                | (2.0)  |
| Impairment   |                          | [ (44.0)]               | (44.0) |
| Balance (after impairment)   | 89.0                     | 39.0                    | (50.0) |
| SIVs that invests in sub-prime loan related securitized products         | 49.0                     | 13.0                    | (36.0) |
| SIVs that does not invest in sub-prime loan related securitized products | 40.0                     | 26.0                    | (14.0) |
| Appraisal losses   | (18.0)                   | (1.0)                   | 17.0   |
| SIVs that invests in sub-prime loan related securitized products         | (12.0)                   |                         | 12.0   |
| SIVs that does not invest in sub-prime loan related securitized products | (6.0)                    | (1.0)                   | 5.0    |

<sup>(\*)</sup> The disclosure of the sub-prime loan related investment balance as of the end of September 2007 includes the balance held by SIVs that directly relates to the holding of the sub-prime loan related investments (JPY 3.0 billion).

<sup>(\*)</sup> The disclosure of the appraisal losses of sub-prime loan related investments includes the full amount (JPY 12.0 billion) of appraisal losses of SIVs that holds sub-prime loan related investments.

We recorded a loss of approximately ¥55.0 billion regarding sub-prime loan related investments and SIV investments for the nine months between April and December 2007, mainly due to impairment on our SIV investments. (This comprises of ¥9.0 billion in impairment on sub-prime loan related investments, ¥44.0 billion in impairment on SIV investments, and ¥2.0 billion in losses on the sale of SIVs, which are [ ] above.)

The balance of sub-prime loan related investments (excluding SIVs) as of end of December 2007 was approximately ¥243.0 billion, a decrease of ¥16.0 billion from end of September, mainly due to redemption. The appraisal losses on such investments as of end of December was approximately ¥30.0 billion, a decrease of ¥22.0 billion from end of September, mainly due to the decline in market prices of our ABS investments. For reference, approximately 96% of our sub-prime loan related investments (excluding SIVs) were rated triple A as of end of December 2007, which is unchanged from end of September.

The balance of investments in SIVs as of end of December 2007 was approximately ¥39.0 billion, a decrease of ¥50.0 billion from end of September, mainly due to impairment caused by the decline in credit ratings and the worsening of market conditions. The appraisal loss on such investments after impairment was approximately ¥1.0 billion.

For reference, the balance of sub-prime loan related investments guaranteed by monoline insurers is almost nil as of end of December 2007. Though we hold securitized products such as CLOs that are guaranteed by monoline insurers, nearly all of these are rated triple A without the monoline guarantee. In addition, we do not have any lending or credit derivative transactions with monoline insurers.

## II. Summary Report for the nine months ended December 31, 2007

### 1. Financial Results

#### MUFG Consolidated

|   | (in billions of yen)                                     |  |                                  |
|---|--|--|----------------------------------|
|   | For the nine months<br>ended<br>December 31, 2007<br>(A) | For the nine months<br>ended<br>December 31, 2006<br>(B) | Increase (Decrease)<br>(A) - (B) |
| Gross profits   | 2,559.8  | 2,687.1  | (127.3)                          |
| (Gross profits before credit related costs for trust accounts)  | 2,559.9  | 2,687.2  | (127.3)                          |
| Net interest income   | 1,385.9  | 1,379.8  | 6.1                              |
| Trust fees  | 112.0  | 113.1  | (1.0)                            |
| Credit related costs for trust accounts (1)   | (0.0)  | (0.0)  | 0.0                              |
| Net fees and commissions  | 796.1  | 839.9  | (43.8)                           |
| Net trading profits   | 256.7  | 207.9  | 48.8                             |
| Net other business profits  | 8.9  | 146.3  | (137.4)                          |
| Net gains (losses) on debt securities   | (5.3)  | 6.2  | (11.5)                           |
| General and administrative expenses   | 1,574.5  | 1,535.9  | 38.5                             |
| Amortization of goodwill  | 9.5  | 6.4  | 3.1                              |
| Net business profits before provision for general allowance for credit losses, credit related costs for trust accounts and amortization of goodwill | 994.9  | 1,157.7  | (162.7)                          |
| Net business profits before provision for general allowance for credit losses and credit related costs for trust accounts                           | 985.4  | 1,151.3  | (165.9)                          |
| Provision for general allowance for credit losses (2)   | 11.4   |  | 11.4                             |
| Net business profits*   | 996.8  | 1,151.2  | (154.4)                          |
| Net non-recurring gains (losses)  | (331.7)  | (187.2)  | (144.5)                          |
| Credit related costs (3)  | (345.8)  | (133.2)  | (212.6)                          |
| Losses on loan write-offs   | (156.9)  | (121.1)  | (35.7)                           |
| Provision for specific allowance for credit losses  | (170.9)  |  | (170.9)                          |
| Other credit related costs  | (18.0)   | (12.0)   | (6.0)                            |
| Net gains (losses) on equity securities   | 36.9   | 17.9   | 19.0                             |
| Gains on sales of equity securities   | 115.1  | 54.0   | 61.0                             |
| Losses on sales of equity securities  | (7.1)  | (1.6)  | (5.5)                            |
| Losses on write down of equity securities   | (71.0)   | (34.5)   | (36.5)                           |
| Profits (losses) from investments in affiliates   | 12.8   | (32.6)   | 45.4                             |
| Other non-recurring gains (losses)  | (35.6)   | (39.3)   | 3.6                              |
| Ordinary profits  | 665.0  | 963.9  | (298.9)                          |
| Net extraordinary gains (losses)  | (32.9)   | 186.2  | (219.2)                          |
| Gains on loans written-off  | 31.2   | 94.7   | (63.4)                           |
| Reversal of allowance for credit losses (4)   |  | 140.0  | (140.0)                          |
| Provision for reserve for losses related to business restructuring  | (62.4)   |  | (62.4)                           |
| Income before income taxes and others   | 632.0  | 1,150.2  | (518.1)                          |
| Income taxes-current  | 66.6   | 87.6   | (20.9)                           |
| Income taxes-deferred   | 196.0  | 301.8  | (105.8)                          |
| Minority interests  | 54.6   | 70.1   | (15.4)                           |
| Net income  | 314.6  | 690.5  | (375.8)                          |

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 related costs (1)+(2)+(3)+(4) | <b>(334.4)</b> | 6.7 | (341.2) |
|--|----------------|-----|---------|

## BTMU and MUTB Combined

|  | (in billions of yen)                                     |  |                                  |
|--|--|--|----------------------------------|
|  | For the nine months<br>ended<br>December 31, 2007<br>(A) | For the nine months<br>ended<br>December 31, 2006<br>(B) | Increase (Decrease)<br>(A) - (B) |
| Gross profits  | 1,642.6  | 1,718.4  | (75.8)                           |
| (Gross profits before credit related costs for trust accounts)   | 1,642.6  | 1,718.5  | (75.8)                           |
| Net interest income  | 1,030.7  | 998.9  | 31.7                             |
| Trust fees   | 84.1   | 82.0   | 2.0                              |
| Credit related costs for trust accounts (1)  | (0.0)  | (0.0)  | 0.0                              |
| Net fees and commissions   | 371.5  | 401.3  | (29.7)                           |
| Net trading profits  | 140.2  | 104.6  | 35.5                             |
| Net other business profits   | 15.9   | 131.3  | (115.3)                          |
| Net gains (losses) on debt securities  | 8.6  | 6.3  | 2.2                              |
| General and administrative expenses  | 962.1  | 936.2  | 25.9                             |
| Net business profits before provision for general allowance<br>for credit losses and credit related costs for trust accounts | 680.5  | 782.3  | (101.8)                          |
| Provision for general allowance for credit losses (2)  | 11.1   |  | 11.1                             |
| Net business profits   | 691.6  | 782.2  | (90.5)                           |
| Net non-recurring gains (losses)   | (195.5)  | (118.9)  | (76.5)                           |
| Credit related costs (3)   | (198.5)  | (89.6)   | (108.9)                          |
| Losses on loan write-offs  | (109.3)  | (73.2)   | (36.0)                           |
| Provision for specific allowance for credit losses   | (80.4)   |  | (80.4)                           |
| Other credit related costs   | (8.7)  | (16.3)   | 7.6                              |
| Net gains (losses) on equity securities  | 10.0   | 3.3  | 6.7                              |
| Gains on sales of equity securities  | 89.7   | 42.9   | 46.7                             |
| Losses on sales of equity securities   | (6.6)  | (1.2)  | (5.4)                            |
| Losses on write down of equity securities  | (72.9)   | (38.3)   | (34.6)                           |
| Other non-recurring gains (losses)   | (7.0)  | (32.6)   | 25.5                             |
| Ordinary profits   | 496.0  | 663.2  | (167.1)                          |
| Net extraordinary gains (losses)   | 41.4   | 246.1  | (204.7)                          |
| Reversal of allowance for credit losses (4)  |  | 204.1  | (204.1)                          |
| Reversal of reserve for contingent losses included in credit<br>related costs (5)  | 0.5  |  | 0.5                              |
| Income before income taxes   | 537.4  | 909.3  | (371.9)                          |
| Income taxes-current   | 17.6   | 13.5   | 4.0                              |
| Income taxes refund  | 9.8  |  | 9.8                              |
| Income taxes-deferred  | 194.0  | 226.1  | (32.0)                           |
| Net income   | 335.5  | 669.7  | (334.1)                          |
| (Reference)  |  |  |                                  |
| Total credit related costs (1)+(2)+(3)+(4)+(5)   | (186.7)  | 114.4  | (301.2)                          |

**BTMU Non-consolidated**

|   | For the nine months<br>ended<br>December 31, 2007<br>(A) | For the nine months<br>ended<br>December 31, 2006<br>(B) | (in billions of yen)<br>Increase (Decrease)<br>(A) - (B) |
|---|--|--|--|
| Gross profits   | 1,355.4  | 1,387.9  | (32.4)   |
| Net interest income   | 889.4  | 839.8  | 49.6   |
| Net fees and commissions  | 285.3  | 307.7  | (22.3)   |
| Net trading profits   | 135.4  | 91.7   | 43.6   |
| Net other business profits  | 45.1   | 148.5  | (103.4)  |
| Net gains (losses) on debt securities   | 33.8   | 17.3   | 16.5   |
| General and administrative expenses   | 814.1  | 786.4  | 27.6   |
| Net business profits before provision for general allowance for credit losses | 541.2  | 601.4  | (60.1)   |
| Provision for general allowance for credit losses (1)                         | 8.7  |  | 8.7  |
| Net business profits  | 550.0  | 601.4  | (51.4)   |
| Net non-recurring gains (losses)  | (181.0)  | (123.2)  | (57.7)   |
| Credit related costs (2)  | (190.6)  | (99.1)   | (91.5)   |
| Losses on loan write-offs   | (108.1)  | (72.5)   | (35.6)   |
| Provision for specific allowance for credit losses                            | (72.5)   |  | (72.5)   |
| Other credit related costs  | (9.8)  | (26.5)   | 16.6   |
| Net gains (losses) on equity securities                                       | 18.5   | 2.6  | 15.8   |
| Gains on sales of equity securities   | 80.4   | 34.6   | 45.7   |
| Losses on sales of equity securities  | (5.5)  | (0.6)  | (4.8)  |
| Losses on write down of equity securities                                     | (56.4)   | (31.3)   | (25.0)   |
| Other non-recurring gains (losses)  | (8.9)  | (26.8)   | 17.8   |
| Ordinary profits  | 368.9  | 478.1  | (109.2)  |
| Net extraordinary gains (losses)  | 38.1   | 210.0  | (171.8)  |
| Reversal of allowance for credit losses (3)                                   |  | 172.2  | (172.2)  |
| Income before income taxes  | 407.1  | 688.1  | (281.0)  |
| Income taxes-current  | 17.8   | 13.2   | 4.6  |
| Income taxes refund   | 9.8  |  | 9.8  |
| Income taxes-deferred   | 136.4  | 180.5  | (44.0)   |
| Net income  | 262.6  | 494.4  | (231.8)  |
| (Reference)   |  |  |  |
| Total credit related costs (1)+(2)+(3)  | (181.8)  | 73.1   | (255.0)  |



**MUTB Non-consolidated**

|  | For the nine months<br>ended<br>December 31, 2007<br>(A) | For the nine months<br>ended<br>December 31, 2006<br>(B) | (in billions of yen)<br>Increase (Decrease)<br>(A) - (B) |
|--|--|--|--|
| Gross profits  | 287.1  | 330.4  | (43.3)   |
| (Gross profits before credit related costs for trust accounts)   | 287.2  | 330.5  | (43.3)   |
| Net interest income  | 141.2  | 159.1  | (17.9)   |
| Trust fees   | 84.1   | 82.0   | 2.0  |
| Credit related costs for trust accounts (1)  | (0.0)  | (0.0)  | 0.0  |
| Net fees and commissions   | 86.2   | 93.6   | (7.3)  |
| Net trading profits  | 4.8  | 12.9   | (8.0)  |
| Net other business profits   | (29.2)   | (17.2)   | (11.9)   |
| Net gains (losses) on debt securities  | (25.2)   | (10.9)   | (14.2)   |
| General and administrative expenses  | 147.9  | 149.7  | (1.7)  |
| Net business profits before provision for general allowance<br>for credit losses and credit related costs for trust accounts | 139.2  | 180.8  | (41.6)   |
| Provision for general allowance for credit losses (2)  | 2.4  |  | 2.4  |
| Net business profits   | 141.6  | 180.7  | (39.1)   |
| Net non-recurring gains (losses)   | (14.5)   | 4.2  | (18.8)   |
| Credit related costs (3)   | (7.9)  | 9.4  | (17.4)   |
| Losses on loan write-offs  | (1.1)  | (0.7)  | (0.4)  |
| Provision for specific allowance for credit losses   | (7.8)  |  | (7.8)  |
| Other credit related costs   | 1.1  | 10.2   | (9.0)  |
| Net gains (losses) on equity securities  | (8.4)  | 0.6  | (9.1)  |
| Gains on sales of equity securities  | 9.2  | 8.2  | 1.0  |
| Losses on sales of equity securities   | (1.1)  | (0.5)  | (0.5)  |
| Losses on write down of equity securities  | (16.5)   | (6.9)  | (9.5)  |
| Other non-recurring gains (losses)   | 1.8  | (5.8)  | 7.7  |
| Ordinary profits   | 127.1  | 185.0  | (57.9)   |
| Net extraordinary gains (losses)   | 3.2  | 36.1   | (32.8)   |
| Reversal of allowance for credit losses (4)  |  | 31.9   | (31.9)   |
| Reversal of reserve for contingent losses included in credit<br>related costs (5)  | 0.5  |  | 0.5  |
| Income before income taxes   | 130.3  | 221.1  | (90.8)   |
| Income taxes-current   | (0.1)  | 0.3  | (0.5)  |
| Income taxes-deferred  | 57.5   | 45.5   | 12.0   |
| Net income   | 72.9   | 175.2  | (102.3)  |
| (Reference)  |  |  |  |
| Total credit related costs (1)+(2)+(3)+(4)+(5)   | (4.9)  | 41.3   | (46.2)   |

**2. Non-performing Loans Based on the Financial Reconstruction Law****BTMU and MUTB Combined including Trust Accounts**

|                                     | As of<br>December 31, 2007 | As of<br>December 31, 2006 | (in billions of yen)<br>As of<br>March 31, 2007<br>(Reference) |
|-------------------------------------|----------------------------|----------------------------|--|
| Bankrupt and de facto bankrupt      | 105.4                      | 122.1                      | 115.9  |
| Doubtful                            | 706.6                      | 455.2                      | 647.9  |
| Special attention                   | 324.3                      | 619.9                      | 562.0  |
| Total non-performing loans (A)      | 1,136.4                    | 1,197.4                    | 1,325.8  |
| Total loans (B)                     | 93,298.4                   | 89,682.0                   | 90,594.0   |
| Non-performing loan ratio (A) / (B) | 1.21%                      | 1.33%                      | 1.46%  |

**BTMU Non-consolidated : Banking Accounts**

|                                     | As of<br>December 31, 2007 | As of<br>December 31, 2006 | (in billions of yen)<br>As of<br>March 31, 2007<br>(Reference) |
|-------------------------------------|----------------------------|----------------------------|--|
| Bankrupt and de facto bankrupt      | 95.5                       | 111.3                      | 107.3  |
| Doubtful                            | 640.0                      | 417.9                      | 575.5  |
| Special attention                   | 285.1                      | 514.9                      | 474.3  |
| Total non-performing loans (A)      | 1,020.7                    | 1,044.2                    | 1,157.3  |
| Total loans (B)                     | 83,205.0                   | 79,374.4                   | 80,232.3   |
| Non-performing loan ratio (A) / (B) | 1.22%                      | 1.31%                      | 1.44%  |

**MUTB Non-consolidated : Banking Accounts**

|                                | As of<br>December 31, 2007 | As of<br>December 31, 2006 | (in billions of yen)<br>As of<br>March 31, 2007<br>(Reference) |
|--------------------------------|----------------------------|----------------------------|--|
| Bankrupt and de facto bankrupt | 9.7                        | 10.6                       | 8.3  |
| Doubtful                       | 66.4                       | 37.0                       | 72.1   |
| Special attention              | 38.5                       | 103.9                      | 86.7   |
| Total non-performing loans (A) | 114.7                      | 151.6                      | 167.2  |

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|                                     |                |          |          |
|-------------------------------------|----------------|----------|----------|
| Total loans (B)                     | <b>9,937.4</b> | 10,133.5 | 10,190.8 |
| Non-performing loan ratio (A) / (B) | <b>1.15%</b>   | 1.49%    | 1.64%    |

**MUTB Non-consolidated : Trust Accounts**

|                                     | (in billions of yen)       |                            |  |
|-------------------------------------|----------------------------|----------------------------|--|
|                                     | As of<br>December 31, 2007 | As of<br>December 31, 2006 | As of<br>March 31, 2007<br>(Reference) |
| Bankrupt and de facto bankrupt      | <b>0.1</b>                 | 0.2                        | 0.2                                    |
| Doubtful                            | <b>0.1</b>                 | 0.3                        | 0.1                                    |
| Special attention                   | <b>0.6</b>                 | 0.9                        | 0.8                                    |
| Total non-performing loans (A)      | <b>0.9</b>                 | 1.4                        | 1.3                                    |
| Total loans (B)                     | <b>155.9</b>               | 174.0                      | 170.8                                  |
| Non-performing loan ratio (A) / (B) | <b>0.59%</b>               | 0.84%                      | 0.77%                                  |

Note:

The figures shown above are classified by the claims category under Article 4 of the Ordinance for Enforcement of the Law concerning Emergency Measures for the Revitalization of Financial Functions . The results of the self-assessment as of December 31, 2007 and as of December 31, 2006 are reflected in the figures for each relevant date, except with respect to some assets which are not material.

**3. Return on Equity****MUFG Consolidated**

|       | For the nine months ended<br>December 31, 2007 | For the fiscal year ended<br>March 31, 2007<br>(Reference) | (%)   |
|-------|--|--|-------|
| ROE * | 6.55   |  | 14.97 |

Note: \* ROE is computed as follows:

[For the nine months ended December 31, 2007]

$$\frac{\text{Net income} \times 4 / 3 - \text{Equivalent of annual dividends on nonconvertible preferred stocks}}{\{(Total\ shareholders\ equity\ at\ the\ beginning\ of\ the\ period - Number\ of\ nonconvertible\ preferred\ shares\ at\ the\ beginning\ of\ the\ period \times Issue\ price + Foreign\ currency\ translation\ adjustments\ at\ the\ beginning\ of\ the\ period) + (Total\ shareholders\ equity\ at\ the\ end\ of\ the\ period - Number\ of\ nonconvertible\ preferred\ shares\ at\ the\ end\ of\ the\ period \times Issue\ price + Foreign\ currency\ translation\ adjustments\ at\ the\ end\ of\ the\ period)\} / 2} \times 100$$

[For the fiscal year ended March 31, 2007]

$$\frac{\text{Net income} - \text{Annual dividends on nonconvertible preferred stocks}}{\{(Total\ shareholders\ equity\ at\ the\ beginning\ of\ the\ period - Number\ of\ nonconvertible\ preferred\ shares\ at\ the\ beginning\ of\ the\ period \times Issue\ price + Foreign\ currency\ translation\ adjustments\ at\ the\ beginning\ of\ the\ period) + (Total\ shareholders\ equity\ at\ the\ end\ of\ the\ period - Number\ of\ nonconvertible\ preferred\ shares\ at\ the\ end\ of\ the\ period \times Issue\ price + Foreign\ currency\ translation\ adjustments\ at\ the\ end\ of\ the\ period)\} / 2} \times 100$$
**4. Average Interest Rate Spread****BTMU and MUTB Combined**

(Domestic business segment)

|   | For the nine months ended<br>December 31, 2007 | For the fiscal year ended<br>March 31, 2007<br>(Reference) | (%)  |
|---|--|--|------|
| Average interest rate on loans and bills discounted | 1.72   |  | 1.48 |
| Average interest rate on deposits and NCD           | 0.26   |  | 0.12 |
| Interest rate spread                                | 1.45   |  | 1.35 |

**5. Fair Value Information on Investment Securities****MUFG Consolidated**

Following tables include:

Investment securities, negotiable certificates of deposits in Cash and due from banks, beneficiary certificates of commodity investment trusts in Commercial paper and other debt purchased and others.

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

|  | Amount on consolidated<br>balance sheet | As of December 31, 2007          |                  | (in billions of yen) |
|--|---|----------------------------------|------------------|----------------------|
|  |   | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses    |
| Debt securities being held to maturity | 3,049.0                                 | 12.9                             | 16.2             | 3.2                  |

|                            | Amount on consolidated<br>balance sheet | As of December 31, 2007          |                  | (in billions of yen) |
|----------------------------|---|----------------------------------|------------------|----------------------|
|                            |   | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses    |
| Other securities           | 39,336.2                                | 2,330.8                          | 2,950.5          | 619.7                |
| Domestic equity securities | 6,776.1                                 | 2,386.9                          | 2,626.3          | 239.3                |
| Domestic bonds             | 17,367.0                                | (33.0)                           | 28.4             | 61.4                 |
| Other                      | 15,193.0                                | (23.0)                           | 295.8            | 318.9                |
| Foreign equity securities  | 280.3                                   | 144.5                            | 147.4            | 2.9                  |
| Foreign bonds              | 9,295.5                                 | (61.7)                           | 31.9             | 93.6                 |
| Other                      | 5,617.0                                 | (105.8)                          | 116.4            | 222.2                |

|  | Amount on consolidated<br>balance sheet | As of December 31, 2006          |                  | (in billions of yen) |
|--|---|----------------------------------|------------------|----------------------|
|  |   | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses    |
| Debt securities being held to maturity | 3,299.2                                 | (3.4)                            | 6.4              | 9.9                  |

|                            | Amount on consolidated<br>balance sheet | As of December 31, 2006          |                  | (in billions of yen) |
|----------------------------|---|----------------------------------|------------------|----------------------|
|                            |   | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses    |
| Other securities           | 43,375.3                                | 3,116.7                          | 3,484.9          | 368.2                |
| Domestic equity securities | 7,473.0                                 | 3,009.9                          | 3,126.9          | 116.9                |
| Domestic bonds             | 22,922.4                                | (111.0)                          | 8.8              | 119.9                |
| Other                      | 12,979.8                                | 217.8                            | 349.1            | 131.3                |

(Reference)

|  | Amount on consolidated<br>balance sheet | As of March 31, 2007             |                  | (in billions of yen) |
|--|---|----------------------------------|------------------|----------------------|
|  |   | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses    |
| Debt securities being held to maturity | 3,255.8                                 | 0.9                              | 9.0              | 8.1                  |

As of March 31, 2007

(in billions of yen)

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|                            | Amount on consolidated<br>balance sheet | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses |
|----------------------------|---|----------------------------------|------------------|-------------------|
| Other securities           | 42,791.3                                | 3,384.2                          | 3,693.2          | 309.0             |
| Domestic equity securities | 7,661.6                                 | 3,221.3                          | 3,322.5          | 101.2             |
| Domestic bonds             | 22,061.9                                | (70.3)                           | 17.4             | 87.7              |
| Other                      | 13,067.8                                | 233.3                            | 353.3            | 120.0             |

**BTMU Non-consolidated**

Following tables include:

Investment securities, negotiable certificates of deposits in Cash and due from banks, beneficiary certificates of commodity investment trusts in Commercial paper and other debt purchased and others.

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

|  | (in billions of yen)       |                                  |                  |                   |
|--|----------------------------|----------------------------------|------------------|-------------------|
|  | As of December 31, 2007    |                                  |                  |                   |
|  | Amount on<br>balance sheet | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses |
| Debt securities being held to maturity | 1,995.7                    | (0.5)                            | 0.4              | 0.9               |
| Stocks of subsidiaries and affiliates  | 560.1                      | 294.8                            | 338.3            | 43.4              |

|                            | (in billions of yen)       |                                  |                  |                   |
|----------------------------|----------------------------|----------------------------------|------------------|-------------------|
|                            | As of December 31, 2007    |                                  |                  |                   |
|                            | Amount on<br>balance sheet | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses |
| Other securities           | 31,501.9                   | 1,591.7                          | 2,102.9          | 511.2             |
| Domestic equity securities | 5,367.2                    | 1,599.9                          | 1,816.5          | 216.6             |
| Domestic bonds             | 14,579.3                   | (43.8)                           | 16.1             | 60.0              |
| Other                      | 11,555.3                   | 35.6                             | 270.1            | 234.5             |

|  | (in billions of yen)       |                                  |                  |                   |
|--|----------------------------|----------------------------------|------------------|-------------------|
|  | As of December 31, 2006    |                                  |                  |                   |
|  | Amount on<br>balance sheet | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses |
| Debt securities being held to maturity | 2,359.4                    | (7.2)                            | 0.0              | 7.2               |
| Stocks of subsidiaries and affiliates  | 501.5                      | 628.3                            | 631.3            | 2.9               |

|                            | (in billions of yen)       |                                  |                  |                   |
|----------------------------|----------------------------|----------------------------------|------------------|-------------------|
|                            | As of December 31, 2006    |                                  |                  |                   |
|                            | Amount on<br>balance sheet | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses |
| Other securities           | 35,624.8                   | 2,168.4                          | 2,478.1          | 309.6             |
| Domestic equity securities | 5,925.6                    | 2,052.1                          | 2,165.0          | 112.8             |
| Domestic bonds             | 20,097.4                   | (106.0)                          | 5.2              | 111.3             |
| Other                      | 9,601.7                    | 222.3                            | 307.7            | 85.4              |

(Reference)

|  | (in billions of yen)       |                                  |                  |                   |
|--|----------------------------|----------------------------------|------------------|-------------------|
|  | As of March 31, 2007       |                                  |                  |                   |
|  | Amount on<br>balance sheet | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses |
| Debt securities being held to maturity | 2,249.6                    | (5.8)                            | 0.0              | 5.8               |
| Stocks of subsidiaries and affiliates  | 501.5                      | 622.5                            | 623.4            | 0.8               |

|                  | (in billions of yen)       |                                  |                  |                   |
|------------------|----------------------------|----------------------------------|------------------|-------------------|
|                  | As of March 31, 2007       |                                  |                  |                   |
|                  | Amount on<br>balance sheet | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses |
| Other securities | 35,160.5                   | 2,383.9                          | 2,648.1          | 264.2             |

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|                            |          |         |         |      |
|----------------------------|----------|---------|---------|------|
| Domestic equity securities | 6,090.2  | 2,230.8 | 2,330.7 | 99.9 |
| Domestic bonds             | 19,398.7 | (76.8)  | 9.0     | 85.8 |
| Other                      | 9,671.6  | 229.9   | 308.3   | 78.4 |



**MUTB Non-consolidated**

Following tables include:

Investment securities, Beneficiary certificates of commodity investment trusts in Commercial paper and other debt purchased and others.

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

|  | Amount on<br>balance sheet | As of December 31, 2007          |                  | (in billions of yen) |
|--|----------------------------|----------------------------------|------------------|----------------------|
|  |                            | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses    |
| Debt securities being held to maturity | 912.8                      | 14.2                             | 14.2             |                      |
| Stocks of subsidiaries and affiliates  | 6.4                        | (0.5)                            |                  | 0.5                  |

|                            | Amount on<br>balance sheet | As of December 31, 2007          |                  | (in billions of yen) |
|----------------------------|----------------------------|----------------------------------|------------------|----------------------|
|                            |                            | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses    |
| Other securities           | 5,974.2                    | 445.6                            | 531.8            | 86.1                 |
| Domestic equity securities | 1,304.3                    | 468.0                            | 503.1            | 35.1                 |
| Domestic bonds             | 2,343.9                    | 9.7                              | 10.3             | 0.6                  |
| Other                      | 2,325.9                    | (32.0)                           | 18.3             | 50.3                 |

|  | Amount on<br>balance sheet | As of December 31, 2006          |                  | (in billions of yen) |
|--|----------------------------|----------------------------------|------------------|----------------------|
|  |                            | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses    |
| Debt securities being held to maturity | 812.7                      | 5.2                              | 5.2              | 0.0                  |
| Stocks of subsidiaries and affiliates  |                            |                                  |                  |                      |

|                            | Amount on<br>balance sheet | As of December 31, 2006          |                  | (in billions of yen) |
|----------------------------|----------------------------|----------------------------------|------------------|----------------------|
|                            |                            | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses    |
| Other securities           | 5,921.3                    | 612.1                            | 650.2            | 38.1                 |
| Domestic equity securities | 1,452.3                    | 593.0                            | 616.0            | 22.9                 |
| Domestic bonds             | 2,416.0                    | (0.9)                            | 3.7              | 4.6                  |
| Other                      | 2,052.8                    | 20.0                             | 30.5             | 10.5                 |

(Reference)

|  | Amount on<br>balance sheet | As of March 31, 2007             |                  | (in billions of yen) |
|--|----------------------------|----------------------------------|------------------|----------------------|
|  |                            | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses    |
| Debt securities being held to maturity | 875.6                      | 7.7                              | 7.7              | 0.0                  |
| Stocks of subsidiaries and affiliates  | 1.9                        | (0.0)                            |                  | 0.0                  |

|                            | Amount on<br>balance sheet | As of March 31, 2007             |                  | (in billions of yen) |
|----------------------------|----------------------------|----------------------------------|------------------|----------------------|
|                            |                            | Net unrealized<br>gains (losses) | Unrealized gains | Unrealized losses    |
| Other securities           | 5,818.4                    | 686.2                            | 710.8            | 24.5                 |
| Domestic equity securities | 1,510.7                    | 651.8                            | 667.9            | 16.1                 |

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|                |         |      |      |     |
|----------------|---------|------|------|-----|
| Domestic bonds | 2,272.7 | 7.5  | 8.0  | 0.5 |
| Other          | 2,034.9 | 26.8 | 34.8 | 7.9 |

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

|                            | (in billions of yen)          |                               |  |
|----------------------------|-------------------------------|-------------------------------|--|
|                            | As of<br>December 31,<br>2007 | As of<br>December 31,<br>2006 | As of<br>March 31, 2007<br>(Reference) |
| Deposits (ending balance)  | 114,713.3                     | 109,885.4                     | 112,041.3                              |
| Deposits (average balance) | 111,255.2                     | 110,124.4                     | 110,056.1                              |
| Loans (ending balance)     | 80,350.3                      | 80,639.5                      | 78,085.4                               |
| Loans (average balance)    | 78,078.5                      | 79,923.1                      | 79,633.7                               |

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

|                         | (in billions of yen)          |                               |  |
|-------------------------|-------------------------------|-------------------------------|--|
|                         | As of<br>December 31,<br>2007 | As of<br>December 31,<br>2006 | As of<br>March 31, 2007<br>(Reference) |
| Individuals             | 62,884.2                      | 61,112.0                      | 60,858.3                               |
| Corporations and others | 37,958.0                      | 38,275.6                      | 40,840.2                               |
| Domestic deposits       | 100,842.3                     | 99,387.6                      | 101,698.5                              |

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

**8. Domestic Consumer Loans****BTMU and MUTB Combined : Banking Accounts**

|                               | (in billions of yen)          |                               |  |
|-------------------------------|-------------------------------|-------------------------------|--|
|                               | As of<br>December 31,<br>2007 | As of<br>December 31,<br>2006 | As of<br>March 31, 2007<br>(Reference) |
| Total domestic consumer loans | 17,977.7                      | 18,450.7                      | 18,236.2                               |
| Housing loans                 | 16,965.6                      | 17,268.0                      | 17,098.6                               |
| Others                        | 1,012.1                       | 1,182.7                       | 1,137.6                                |

**MUTB Non-consolidated : Trust Accounts**

|                               | (in billions of yen)          |                               |  |
|-------------------------------|-------------------------------|-------------------------------|--|
|                               | As of<br>December 31,<br>2007 | As of<br>December 31,<br>2006 | As of<br>March 31, 2007<br>(Reference) |
| Total domestic consumer loans | 86.8                          | 94.1                          | 92.7                                   |
| Housing loans                 | 85.8                          | 92.8                          | 91.5                                   |
| Others                        | 0.9                           | 1.2                           | 1.1                                    |

**9. Domestic Loans to Small / Medium-sized Companies and Proprietors**

**BTMU and MUTB Combined : Banking Accounts**

|  | As of<br>December 31,<br>2007 | As of<br>December 31,<br>2006 | (in billions of yen)<br>As of<br>March 31, 2007<br>(Reference) |
|--|-------------------------------|-------------------------------|--|
| Domestic loans to small / medium-sized companies and Proprietors | <b>43,500.9</b>               | 44,243.6                      | 43,804.9   |
| Percentage to total domestic loans                               | <b>64.17%</b>                 | 62.61%                        | 64.46%   |

**MUTB Non-consolidated : Trust Accounts**

|  | As of<br>December 31,<br>2007 | As of<br>December 31,<br>2006 | (in billions of yen)<br>As of<br>March 31, 2007<br>(Reference) |
|--|-------------------------------|-------------------------------|--|
| Domestic loans to small / medium-sized companies and Proprietors | <b>236.6</b>                  | 272.6                         | 272.2  |
| Percentage to total domestic loans                               | <b>85.65%</b>                 | 82.03%                        | 85.40%   |

**10. Tax Effects of the Items Comprising Net Deferred Tax Assets****BTMU Non-consolidated**

|   | As of December 31, 2007 | (in billions of yen)<br>Changes from March 31, 2007 |
|---|-------------------------|---|
| Deferred tax assets                         | 1,294.9                 | (194.1)   |
| Net operating losses carried forwards       | 753.4                   | (151.7)   |
| Allowance for credit losses                 | 433.3                   | 3.8   |
| Write-down on investment securities         | 208.9                   | (10.3)  |
| Reserve for employees' retirement benefits  | 80.7                    | (8.8)   |
| Other                                       | 429.6                   | (21.4)  |
| Valuation allowance                         | (611.1)                 | (5.6)   |
| Deferred tax liabilities                    | 980.1                   | (314.0)   |
| Unrealized gains on other securities        | 721.7                   | (275.0)   |
| Revaluation gains on securities upon merger | 169.1                   | (44.2)  |
| Other                                       | 89.2                    | 5.3   |
| Net deferred tax assets                     | 314.8                   | 119.8   |

**MUTB Non-consolidated**

|                                       | As of December 31, 2007 | (in billions of yen)<br>Changes from March 31, 2007 |
|---------------------------------------|-------------------------|---|
| Deferred tax assets                   | 160.2                   | (55.4)  |
| Net operating losses carried forwards | 102.7                   | (53.9)  |
| Write-down on investment securities   | 78.5                    | 3.7   |
| Allowance for credit losses           | 41.1                    | 0.5   |
| Other                                 | 48.8                    | 7.8   |
| Valuation allowance                   | (111.0)                 | (13.6)  |
| Deferred tax liabilities              | 219.8                   | (88.0)  |
| Unrealized gains on other securities  | 188.6                   | (90.3)  |
| Other                                 | 31.2                    | 2.2   |
| Net deferred tax assets               | (59.6)                  | 32.6  |