

MITSUBISHI UFJ FINANCIAL GROUP INC  
Form 6-K  
May 16, 2011

**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 under  
the Securities Exchange Act of 1934**

**For the month of May 2011**

**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 of Form 20-F or Form 40-F.**

Form 20-F  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: May 16, 2011

Mitsubishi UFJ Financial Group, Inc.

By: /s/ Manabu Ishii

Name: Manabu Ishii

Title: Chief Manager, General Affairs  
Corporate Administration Division

**Consolidated Summary Report**

&lt;under Japanese GAAP&gt;

for the fiscal year ended March 31, 2011

May 16, 2011

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

General meeting of shareholders: June 29, 2011  
 Dividend payment date: June 29, 2011  
 Securities report issuing date: June 29, 2011  
 Trading accounts: Established  
 Supplemental information for financial statements: Available  
 Investor meeting presentation: Scheduled (for investors and analysts)

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

**1. Consolidated Financial Data for the Fiscal Year ended March 31, 2011**

## (1) Results of Operations

| Fiscal year ended | (% represents the change from the previous fiscal year) |        |                  |       |             |      |
|-------------------|---|--------|------------------|-------|-------------|------|
|                   | Ordinary Income   |        | Ordinary Profits |       | Net Income  |      |
|                   | million yen   | %      | million yen      | %     | million yen | %    |
| March 31, 2011    | 4,528,933   | (10.1) | 646,432          | 18.5  | 583,079     | 50.0 |
| March 31, 2010    | 5,040,282   | (11.2) | 545,697          | 559.0 | 388,734     |      |

## (\*) Comprehensive income

March 31, 2011: (37,079) million yen, - % ; March 31, 2010: 1,670,737 million yen, -%

| Fiscal year ended | Net Income per Common Stock yen | Diluted Net Income per Common Stock yen | Net Income to Net Assets            |                                    | Ordinary Profits to Ordinary Income % |
|-------------------|---------------------------------|---|-------------------------------------|------------------------------------|---------------------------------------|
|                   |                                 |   | Attributable to MUFG shareholders % | Ordinary Profits to Total Assets % |                                       |
| March 31, 2011    | 39.95                           | 39.88                                   | 6.6                                 | 0.3                                | 14.3                                  |
| March 31, 2010    | 29.57                           | 29.54                                   | 4.9                                 | 0.3                                | 10.8                                  |

(Reference) Income from investment in affiliates (Equity method)

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March 31, 2011: 11,371 million yen; March 31, 2010: 2,614 million yen

(2) Financial Conditions

| As of                                 | Total Assets<br>million yen            | Total Net Assets<br>million yen | Net Assets Attributable to<br>MUFG           |  |   |
|---------------------------------------|--|---------------------------------|--|--|---|
|                                       |  |                                 | Shareholders<br>to Total Assets<br>(*1)<br>% | Total Net<br>Assets<br>per Common Stock<br>yen | Risk-adjusted<br>Capital<br>Ratio (*2)<br>% |
| March 31, 2011                        | 206,227,081                            | 10,814,425                      | 4.3  | 604.58   | 14.89                                       |
| March 31, 2010                        | 204,106,939                            | 11,299,459                      | 4.6  | 612.05   | 14.87                                       |
| (Reference) Shareholders equity as of | March 31, 2011: 8,948,948 million yen; |                                 | March 31, 2010: 9,305,795 million yen        |  |   |

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

(\*2) Risk-adjusted Capital Ratio is computed in accordance with the Standards for Consolidated Capital Adequacy Ratio of Bank Holding Company under Article 52-25 of the Banking Law (the Notification of the Financial Services Agency No. 20, 2006).

(3) Cash Flows

| Fiscal year ended | Cash Flows<br>from<br>Operating Activities<br>million yen | Cash Flows<br>from<br>Investing Activities<br>million yen | Cash Flows<br>from<br>Financing Activities<br>million yen | Cash and Cash Equivalents<br>at the end of the<br>period<br>million yen |
|-------------------|---|---|---|---|
|                   | March 31, 2011  | 10,495,808  | (8,587,988)   | (948,646)   |
| March 31, 2010    | 14,601,067  | (15,625,731)  | 1,102,334   | 4,110,281   |

2. Dividends on Common Stock

| Fiscal year                      | Dividends per Share       |                           |                           |                           |              | Total<br>dividends<br>million yen | Dividend<br>payout<br>ratio<br>(Consolidated)<br>% | Dividend<br>on<br>net assets ratio<br>(Consolidated)<br>% |
|----------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|--------------|-----------------------------------|--|---|
|                                  | 1st<br>quarter-end<br>yen | 2nd<br>quarter-end<br>yen | 3rd<br>quarter-end<br>yen | Fiscal<br>year-end<br>yen | Total<br>yen |                                   |  |   |
| ended March 31, 2010             |                           | 6.00                      |                           | 6.00                      | 12.00        | 154,777                           | 40.6   | 2.1   |
| ended March 31, 2011             |                           | 6.00                      |                           | 6.00                      | 12.00        | 169,809                           | 30.0   | 2.0   |
| ending March 31, 2012 (Forecast) |                           | 6.00                      |                           | 6.00                      | 12.00        |                                   | 29.2   |   |

(\* ) The information in the above table is only for dividends on common stocks. Please refer to Dividends on preferred stocks with regard to dividends on other type of (unlisted) stocks issued by us.

3. Earnings Forecasts for the Fiscal Year ending March 31, 2012 (Consolidated)

MUFG has set an earnings target of 600.0 billion yen of consolidated net income for the fiscal year ending March 31, 2012.

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MUFG is engaged in financial service businesses such as banking business, trust banking business, securities business and credit card/loan businesses. Because there are various uncertainties caused by economic situation, market environments and other factors in these businesses,

MUFG discloses a target of its consolidated net income instead of a forecast of its performance. Please see 3. Management Policy (4) Management Targets on page 10, for further information of these targets.

**4. Other**

(1) Changes in significant subsidiaries during the period: Yes  
One company is newly added (MM Partnership)

(2) Changes in accounting policies, procedures, presentation rules, etc.  
(A) Changes due to revision of accounting standards: Yes

(B) Changes due to reasons other than (A): Yes

Note: For more details, please see Changes in Significant Accounting Policies Applied in the Preparation of the Consolidated Financial Statements in page 29 of Appendix.

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

(A) Total stocks outstanding including treasury stocks:

Mar. 31, 2011 14,150,894,620 shares Mar. 31, 2010 14,148,414,920 shares

(B) Treasury stocks:

Mar. 31, 2011 9,413,730 shares Mar. 31, 2010 9,781,950 shares

(C) Average outstanding stocks: Fiscal year ended Mar. 31, 2011 14,140,858,163 shares

Fiscal year ended Mar. 31, 2010 12,329,080,999 shares

Note: For more details, please see Per Share Information in page 49 of Appendix.

**(Reference) Summary of non-consolidated financial data**

**1. Non-consolidated Financial Data for the Fiscal Year ended March 31, 2011**

(1) Results of Operations

| Fiscal year ended | (% represents the change from the previous fiscal year) |       |                   |       |                  |       |             |        |
|-------------------|---|-------|-------------------|-------|------------------|-------|-------------|--------|
|                   | Operating Income  |       | Operating Profits |       | Ordinary Profits |       | Net Income  |        |
|                   | million yen   | %     | million yen       | %     | million yen      | %     | million yen | %      |
| March 31, 2011    | 413,611   | 42.2  | 398,756           | 45.4  | 369,982          | 56.9  | 344,931     | 244.6  |
| March 31, 2010    | 290,824   | (3.5) | 274,306           | (3.8) | 235,848          | (3.5) | 100,088     | (66.6) |

| Fiscal year ended | Net Income<br>per Common Stock<br>yen | Diluted Net Income<br>per Common Stock<br>yen |
|-------------------|---------------------------------------|---|
| March 31, 2011    | 23.11                                 | 23.09   |
| March 31, 2010    | 6.17                                  | 6.17  |

(2) Financial Conditions

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| As of          | Total Assets<br>million yen | Total Net Assets<br>million yen | Net Assets Ratio<br>% | Total Net Assets<br>per Common Stock<br>yen |
|----------------|-----------------------------|---------------------------------|-----------------------|---|
| March 31, 2011 | 10,991,515                  | 8,612,722                       | 78.3                  | 579.94                                      |
| March 31, 2010 | 11,180,345                  | 8,711,750                       | 77.9                  | 569.22                                      |

(Reference) Shareholders' equity as of March 31, 2011: 8,605,534 million yen; March 31, 2010: 8,705,299 million yen

\*Disclosure regarding the execution of the audit process

This Consolidated Summary Report (Tanshin) is outside the scope of the external auditor's audit procedure which is required by

Financial Instruments and Exchange Act. Therefore, the audit process has not been completed as of this disclosure in the

Consolidated Summary Report.

\*Notes for using forecasted information etc.

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



(Dividends on preferred stocks)

Dividends per share relating to preferred stocks are as follows:

|   | 1st quarter-end<br>yen | 2nd quarter-end<br>yen | Dividends per Share<br>3rd quarter-end<br>yen | Fiscal year-end<br>yen | Total<br>yen |
|---|------------------------|------------------------|---|------------------------|--------------|
| Preferred Stock First Series of Class 3 |                        |                        |   |                        |              |
| Fiscal year ended March 31, 2010        |                        | 30.00                  |   | 30.00                  | 60.00        |
| Fiscal year ended March 31, 2011        |                        |                        |   |                        |              |

(Note) MUFG repurchased Preferred Stock First Series of Class 3 in April 2010 and cancelled in April 2010.

|  | 1st<br>quarter-end<br>yen | 2nd<br>quarter-end<br>yen | Dividends per Share<br>3rd<br>quarter-end<br>yen | Fiscal<br>year-end<br>yen | Total<br>yen |
|--|---------------------------|---------------------------|--|---------------------------|--------------|
| Preferred Stock First Series of Class 5      |                           |                           |  |                           |              |
| Fiscal year ended March 31, 2010             |                           | 57.50                     |  | 57.50                     | 115.00       |
| Fiscal year ended March 31, 2011             |                           | 57.50                     |  | 57.50                     | 115.00       |
| Fiscal year ending March 31, 2012 (Forecast) |                           | 57.50                     |  | 57.50                     | 115.00       |

|  | 1st<br>quarter-end<br>yen | 2nd<br>quarter-end<br>yen | Dividends per Share<br>3rd<br>quarter-end<br>yen | Fiscal<br>year-end<br>yen | Total<br>yen |
|--|---------------------------|---------------------------|--|---------------------------|--------------|
| Preferred Stock Class 11                     |                           |                           |  |                           |              |
| Fiscal year ended March 31, 2010             |                           | 2.65                      |  | 2.65                      | 5.30         |
| Fiscal year ended March 31, 2011             |                           | 2.65                      |  | 2.65                      | 5.30         |
| Fiscal year ending March 31, 2012 (Forecast) |                           | 2.65                      |  | 2.65                      | 5.30         |

(Appendix)

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Selected Financial Information under Japanese GAAP For the fiscal year ended March 31, 2011

(\*)

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The following is the schedule of internet conference and explanation for investors and analysts. You can confirm those contents over the internet. Materials distributed for those will be uploaded in our homepage soon after the internet conference or the explanation is held.

Internet Conference: May 16, 2011 (Monday)

Explanation for investors and analysts: May 26, 2011 (Thursday)

## 1. Results of Operations and Financial Condition

### (1) Analysis of results of operations

(Results of operations for the fiscal year ended March 31, 2011)

The current financial and economic environment features robust growth among emerging and resource-producing countries, especially the BRICS (Brazil, Russia, India, China, and South Africa). Advanced countries in Europe and the United States, on the other hand, were facing deepening structural issues – ballooning fiscal deficits and stubbornly-high unemployment rates – although the US in particular appeared to be recovering more in the second half of fiscal 2010 on rising exports and with further financial and fiscal measures. Japan had slowed since fiscal 2010, with the economy in a holding pattern since autumn following the end of the Eco-car Subsidy program. Japan's economy had been showing signs of returning to a recovery path early this year as improving overseas economies had boosted Japan's exports and production. But the Great Eastern Japan Earthquake that struck on March 11 has caused greater uncertainty about the country's economy.

In the financial environment, while emerging and resource-producing countries with strong economies had embarked on a series of policy rate hikes, Europe and the US continued to maintain their low interest rate policies. The Bank of Japan had ventured further into the realm of unconventional monetary policy. The central bank expanded its fixed-rate funds-supplying operations introduced in fiscal 2009, in May decided to supply funds to support strengthening the foundations for economic growth, and in October agreed to buy risk assets and change the uncollateralized overnight call rate target level from around 0.1% to 0 to 0.1%. These moves had helped short-term interest rates decline, but long-term yields had fluctuated up and down, albeit at low levels, since the second half of fiscal 2010. The Japanese Yen continued to be susceptible to upward pressure against the U.S. Dollar on risk-averting yen buying, and the Japanese Yen hit a historical high against the U.S. Dollar in the days following the March 11 earthquake.

Under such business environment, consolidated gross profits for the fiscal year ended March 31, 2011 decreased by 77.8 billion yen from the previous fiscal year to 3,522.5 billion yen. This was mainly due to a decrease in net interest income such as income from deposit-lending spread caused by a decline in interest rate and loan balance and income from consumer-finance segment due to revisions of Money Lending Business Act, partially offset by an increase in income from market related product, including net gains on sales of debt securities. General and administrative expenses decreased by 63.9 billion yen from the previous fiscal year due to the progress on an intensive ongoing corporate-wide cost reduction. As a result, net business profits were 1,501.6 billion yen, remained almost unchanged from the previous fiscal year.

Total credit costs for the fiscal year ended March 31, 2011 decreased by 406.0 billion yen from the previous fiscal year to 354.1 billion yen, mainly due to a decrease in provision for credit losses and losses on loan write-off reflecting a decrease in number of bankruptcies. However, net gains on equity securities decreased by 89.6 billion yen from the previous fiscal year, primarily due to lower stock prices that resulted in reduced gains on sales of equity securities. Other non-recurring gains and losses decreased by 196.6 billion yen from the previous fiscal year, mainly as a result of additional expenses recorded at consumer finance subsidiaries due to the return of interest payments.

As a result, ordinary profits for the fiscal year ended March 31, 2011 was 646.4 billion yen, an increase of 100.7 billion yen from the previous fiscal year and consolidated net income for the fiscal year ended March 31, 2011 was 583.0 billion yen, an increase of 194.3 billion yen from the previous fiscal year.

| (in billions of Japanese yen)  | For the fiscal<br>year<br>ended<br>March 31, 2011 | For the fiscal<br>year<br>ended<br>March 31, 2010 | Increase<br>(Decrease) |
|--|---|---|------------------------|
| Gross Profits  |   |   |                        |
| before credit costs for trust accounts   | 3,522.5   | 3,600.4   | (77.8)                 |
| General and administrative expenses  | 2,020.8   | 2,084.8   | (63.9)                 |
| Net business profits   |   |   |                        |
| before credit costs for trust accounts and provision for general allowance for credit losses | 1,501.6   | 1,515.5   | (13.8)                 |
| Credit costs   | (424.2)   | (825.2)   | 400.9                  |
| Net gains (losses) on equity securities  | (57.1)  | 32.4  | (89.6)                 |
| Other non-recurring gains (losses)   | (373.7)   | (177.1)   | (196.6)                |
| Ordinary profits   | 646.4   | 545.6   | 100.7                  |
| Net income (losses)  | 583.0   | 388.7   | 194.3                  |
| Total credit costs *1  | (354.1)   | (760.1)   | 406.0                  |

\*1 Included gains on loans written-off  
(Earnings Forecasts for the fiscal year ending March 31, 2012)

MUFG has set an earnings target of 600.0 billion yen of consolidated net income for the fiscal year ending March 31, 2012.

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

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

Please see 3. Management Policy (4) Management Targets on page 10, for further information of these targets.

## (2) Analysis of financial condition

Total assets as of March 31, 2011 increased by 2,120.1 billion yen from March 31, 2010 to 206,227.0 billion yen, and total net assets as of March 31, 2011 decreased by 485.0 billion yen from March 31, 2010 to 10,814.4 billion yen. The decrease in total net assets reflected a decrease in total accumulated other comprehensive income of 503.0 billion yen, which was primarily due to a decrease of net unrealized gains on other securities due to lower stock prices.

With regard to major items of assets, securities as of March 31, 2011 increased by 7,059.1 billion yen from March 31, 2010 to 71,023.6 billion yen and loans and bills discounted as of March 31, 2011 decreased by 4,885.5 billion yen from March 31, 2010 to 79,995.0 billion yen. With regard to major items of liabilities, deposits as of March 31, 2011 increased by 252.3 billion yen from March 31, 2010 to 124,144.3 billion yen.

MUFG's consolidated risk-adjusted capital ratio based on the Basel 2 Standards as of March 31, 2011 was 14.89%, an improvement of 0.02 percentage points from March 31, 2010.



**(3) Basic policy regarding profit distribution and dividends for fiscal years 2010 and 2011**

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

With respect to the year-end dividend for common stock for fiscal year 2010, MUFG plans to pay ¥6 per share in accordance with the previously announced dividend forecast. As a result, the annual dividend for fiscal year 2010, including the interim dividend of ¥6 per share, is expected to be ¥12 per share, which is the same amount as the annual dividend of ¥12 paid for the previous fiscal year. With respect to the year-end dividend for preferred stock for fiscal year 2010, MUFG plans to pay; for the first series of class 5 preferred stock, the prescribed amount of ¥57.50 per share (which, together with the interim dividend, is expected to result in the annual dividend being ¥115 per share for the fiscal year); and for class 11 preferred stock, the prescribed amount of ¥2.65 per share (which, together with the interim dividend, is expected to result in the annual dividend being ¥5.30 per share for the fiscal year).

The annual dividend forecast for common stock for fiscal year 2011 is ¥12 per share, which is the same amount as the annual dividend paid for fiscal year 2010. The annual dividend forecasts for preferred stock for fiscal year 2011 are: for the first series of class 5 preferred stock, the prescribed amount of ¥115 per share; and for class 11 preferred stock, the prescribed amount of ¥5.30 per share.

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

MUFG Group comprises the holding company, 232 subsidiaries (of which 231 are consolidated, and one is an equity-method accounted non-consolidated subsidiary), as well as 66 affiliates (of which 65 are equity-method accounted affiliates, and one is a non-equity-method accounted affiliate). The Group is engaged primarily in the banking business and also conducts trust banking business, securities business, credit card / loan business, leasing business and other businesses. The Group conducts reporting of its main entities (on a consolidated basis) on a segmental basis and the relationships between MUFG and its major related companies are as shown in the chart below.

\*1 Consumer finance subsidiaries.

\*2 On April 1, 2011 Mitsubishi UFJ Financial Group, Inc. transferred the shares it held in Mitsubishi UFJ Asset Management Co., Ltd. to Mitsubishi UFJ Trust & Banking Corporation and the Bank of Tokyo-Mitsubishi UFJ, Ltd. As a result, from the same date, Mitsubishi UFJ Asset Management Co., Ltd. became a consolidated subsidiary of Mitsubishi UFJ Trust & Banking Corporation.



The Group has a combined group organization through which it seeks as a unified group to meet the financial needs of its customers by providing financial products and services that transcend traditional business boundaries. A system of integrated business groups has been introduced under which the group formulates a unified strategy and pursues its business based on coordination between group companies.

Note: From July 1, 2011 MUFG plans to establish a new integrated business group, MUFG Global. Along with this change the Global Planning Division and the Corporate Governance Division for the United States will be transferred to MUFG Global, the Global Risk Management Division will be newly established, and the three divisions will operate under MUFG Global's umbrella.

### **3. Management Policy**

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

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

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

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

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

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

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

MUFG Group is a fully-fledged comprehensive financial group comprising commercial banks, trust banks, and securities companies, as well as credit card companies, leasing companies, consumer finance companies, investment trust companies and a U.S. bank (Union Bank). MUFG Group aims to unify these Group companies to deliver top quality products and services that meet diverse customer needs. We aim to be No. 1 in service, No.1 in reliability, and No.1 in global coverage and so gain the strong support of customers and society as a premier, comprehensive, global financial group.

**No.1 in Service**

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

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

**No.1 in Reliability**

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

**No.1 in Global Coverage**

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

**(3) Key issues**

The Tohoku Pacific Coast Earthquake caused tremendous damage. As one of Japan's leading financial groups, MUFG Group will firmly support the recovery of affected areas financially through the smooth flows of funds, etc.

As the fiscal year 2011 is the last fiscal year of the Medium-term Business Plan that we started in the fiscal year 2009, MUFG Group has positioned this fiscal year to be a fiscal year for actualizing sustainable growth. In order to realize further earnings growth to enhance shareholder returns, MUFG Group will focus on the actions set forth below, which we consider to be the material issues.

**(Promotion of growth strategies)**

MUFG Group will establish or has established integrated business groups for Retail, Corporate, Global and Trust Assets, respectively, in the holding company. In order to exercise the comprehensive group strengths, MUFG Group will promote its growth strategies beyond the business boundaries.

In the Retail business, MUFG Group will offer products that meet various needs of customers, such as products pertaining to asset management, inheritance, real estate and loans according to the customers' life stages.

In the Corporate business, MUFG Group will aggressively promote the CIB (Corporate & Investment Banking) strategy, by, for example, aiming to further exercise the synergies generated by the integration of the domestic securities companies with Morgan Stanley.

In the Global business, while further enhancing its network, particularly in Asia where high growth potential is expected, MUFG Group will aim to expand its businesses and to raise its presence through promotion of the CIB strategy, the alliance with Morgan Stanley and the M&A strategy.

In the Trust Assets business, MUFG Group will seek to augment the balance of entrusted assets through the enhancement of cooperation within MUFG Group as well as that of product development, and will also endeavor to improve its presence as a global management institution.

Through the collective group strengths, MUFG Group will improve profitability.

**(Strengthening of operating foundations)**

MUFG Group will also strengthen its operating foundations.

MUFG Group will endeavor to make cost structure more efficient by reducing staff members in headquarters, upon realizing business efficiency, and then putting such staff members in the business offices or in the strategic area.

Additionally, MUFG Group will continue to reduce the amount of its holding of equity securities and will make efforts to control the credit risks on a group basis.

MUFG Group will make efforts to smoothly provide funds by working on the appropriate control and management of equity capital, in light of the trends of international reformation of regulations on equity capital.

For the financial results of the fiscal year ended March 31, 2011, Mitsubishi UFJ Morgan Stanley Securities, one of the Group's core entities, posted substantial losses from trading transactions. MUFG Group takes this situation very seriously and will endeavor to strengthen business management and risk management systems of Mitsubishi UFJ Morgan Stanley Securities.

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

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

MUFG Group has adopted Addressing Global Environmental Issues and Nurturing Society's Next Generation as the two priority themes for its CSR activities. Especially with respect to environmental issues, MUFG Group formulated the MUFG Environmental Action Policy and has been carrying out specific initiatives. MUFG Group will continue to leverage its unique capabilities as a comprehensive financial group to provide support so that necessary funds are supplied to companies and individuals. We will also continue to offer products and services responding to clients' needs.

With respect to responses to the earthquake disaster, MUFG Group will also exert all of its efforts to help people in the affected areas.

Looking ahead, based on our slogan "No.1 in service, No.1 in reliability, No.1 in global coverage" we endeavor to maintain and strengthen the MUFG brand as one that is broadly supported and appreciated by people in society.

**(4) Management Targets**

MUFG has set an earnings target of 600.0 billion yen of consolidated net income for the fiscal year ending March 31, 2012.

[Reference]

MUFG Consolidated

| (in billions of Japanese yen) | For the fiscal year | For the six        | For the fiscal year | For the six months |
|-------------------------------|---------------------|--------------------|---------------------|--------------------|
|                               | ending              | months             | ended               | ended              |
|                               | March 31, 2012      | September 30, 2011 | March 31, 2011      | September 30, 2010 |
|                               |                     |                    | (Results)           | (Results)          |
| Ordinary profits              | 1,070.0             | 480.0              | 646.4               | 542.0              |
| Net income (loss)             | <b>600.0</b>        | 280.0              | 583.0               | 356.7              |
| Total credit costs            | (280.0)             | (140.0)            | (354.1)             | (153.0)            |

<2 Banks on a stand-alone basis>

The Bank of Tokyo-Mitsubishi UFJ, Ltd.

|  |         |        |         |        |
|--|---------|--------|---------|--------|
| Net business profits                                     |         |        |         |        |
| before provision for general allowance for credit losses | 870.0   | 400.0  | 1,006.5 | 544.5  |
| Ordinary profits (losses)                                | 645.0   | 285.0  | 657.9   | 394.4  |
| Net income (loss)  | 415.0   | 185.0  | 639.2   | 282.3  |
| Total credit costs                                       | (140.0) | (70.0) | (166.1) | (42.6) |

Mitsubishi UFJ Trust and Banking Corporation

|  |        |       |       |      |
|--|--------|-------|-------|------|
| Net business profits   |        |       |       |      |
| before credit costs for trust accounts and provision for general allowance for credit losses | 150.0  | 65.0  | 150.4 | 76.2 |
| Ordinary profits (losses)  | 115.0  | 50.0  | 104.6 | 62.8 |
| Net income (loss)  | 75.0   | 30.0  | 75.4  | 41.5 |
| Total credit costs   | (15.0) | (5.0) | (8.0) | 4.3  |

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

| (in millions of yen)                                 | As of<br>March 31, 2010 | As of<br>March 31, 2011 |
|--|-------------------------|-------------------------|
| <b>Assets:</b>                                       |                         |                         |
| Cash and due from banks                              | 7,495,050               | 10,406,053              |
| Call loans and bills bought                          | 482,546                 | 361,123                 |
| Receivables under resale agreements                  | 3,559,309               | 4,997,138               |
| Receivables under securities borrowing transactions  | 5,770,044               | 3,621,210               |
| Monetary claims bought                               | 2,967,002               | 2,700,617               |
| Trading assets                                       | 16,448,683              | 14,946,185              |
| Money held in trust                                  | 362,789                 | 357,159                 |
| Securities   | 63,964,461              | 71,023,637              |
| Loans and bills discounted                           | 84,880,603              | 79,995,024              |
| Foreign exchanges                                    | 1,051,325               | 1,140,201               |
| Other assets   | 6,416,721               | 6,631,715               |
| Tangible fixed assets                                | 1,357,449               | 1,333,298               |
| Buildings  | 321,088                 | 319,485                 |
| Land   | 747,095                 | 740,007                 |
| Lease assets   | 5,167                   | 7,699                   |
| Construction in progress                             | 16,816                  | 14,917                  |
| Other tangible fixed assets                          | 267,280                 | 251,187                 |
| Intangible fixed assets                              | 1,152,606               | 1,069,317               |
| Software   | 478,147                 | 459,268                 |
| Goodwill   | 512,515                 | 450,965                 |
| Lease assets   | 1,215                   | 1,047                   |
| Other intangible fixed assets                        | 160,728                 | 158,035                 |
| Deferred tax assets                                  | 646,495                 | 780,310                 |
| Customers liabilities for acceptances and guarantees | 8,889,771               | 8,008,084               |
| Allowance for credit losses                          | (1,337,922)             | (1,143,997)             |
| <b>Total assets</b>                                  | <b>204,106,939</b>      | <b>206,227,081</b>      |
| <b>Liabilities:</b>                                  |                         |                         |
| Deposits   | 123,891,946             | 124,144,337             |
| Negotiable certificates of deposit                   | 11,019,571              | 10,961,012              |
| Call money and bills sold                            | 1,907,366               | 2,311,428               |
| Payables under repurchase agreements                 | 11,843,211              | 12,385,585              |
| Payables under securities lending transactions       | 3,632,170               | 2,102,757               |
| Commercial papers                                    | 196,929                 | 101,688                 |
| Trading liabilities                                  | 9,894,186               | 11,219,391              |
| Borrowed money                                       | 6,235,917               | 8,895,546               |
| Foreign exchanges                                    | 704,233                 | 685,309                 |
| Short-term bonds payable                             | 480,545                 | 436,967                 |
| Bonds payable  | 7,022,868               | 6,438,685               |
| Due to trust accounts                                | 1,559,765               | 1,459,108               |
| Other liabilities                                    | 4,933,405               | 5,422,853               |
| Reserve for bonuses                                  | 52,278                  | 44,983                  |
| Reserve for bonuses to directors                     | 751                     | 543                     |
| Reserve for retirement benefits                      | 61,821                  | 59,192                  |
| Reserve for retirement benefits to directors         | 1,523                   | 1,556                   |

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|   |             |             |
|---|-------------|-------------|
| Reserve for loyalty award credits             | 8,717       | 8,627       |
| Reserve for contingent losses                 | 239,224     | 492,693     |
| Reserves under special laws                   | 3,098       | 2,235       |
| Deferred tax liabilities                      | 39,210      | 43,301      |
| Deferred tax liabilities for land revaluation | 188,963     | 186,765     |
| Acceptances and guarantees                    | 8,889,771   | 8,008,084   |
| Total liabilities                             | 192,807,479 | 195,412,655 |

Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)   | As of<br>March 31, 2010 | As of<br>March 31, 2011 |
|--|-------------------------|-------------------------|
| Net assets:  |                         |                         |
| Capital stock  | 2,136,582               | 2,137,476               |
| Capital surplus  | 2,423,322               | 2,174,287               |
| Retained earnings  | 4,405,512               | 4,799,668               |
| Treasury stock   | (6,633)                 | (6,458)                 |
| <br>Total shareholders' equity   | <br>8,958,783           | <br>9,104,972           |
| Net unrealized gains (losses) on other securities  | 403,490                 | 90,765                  |
| Net deferred gains (losses) on hedging instruments   | 92,402                  | 38,786                  |
| Land revaluation excess  | 142,848                 | 141,198                 |
| Foreign currency translation adjustments   | (254,800)               | (392,083)               |
| Pension liability adjustments of subsidiaries preparing financial statements under US GAAP | (36,930)                | (34,691)                |
| <br>Total accumulated other comprehensive income   | <br>347,011             | <br>(156,024)           |
| Subscription rights to shares  | 6,451                   | 7,192                   |
| Minority interests   | 1,987,213               | 1,858,283               |
| <br>Total net assets   | <br>11,299,459          | <br>10,814,425          |
| <br>Total liabilities and net assets   | <br>204,106,939         | <br>206,227,081         |



**(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income****Consolidated Statements of Income**

| <b>(in millions of yen)</b>                                     | <b>For the fiscal year<br/>ended<br/>March 31,<br/>2010</b> | <b>For the fiscal<br/>year<br/>ended<br/>March 31,<br/>2011</b> |
|---|---|---|
| Ordinary income   | 5,040,282   | 4,528,933   |
| Interest income   | 2,846,622   | 2,537,508   |
| Interest on loans and bills discounted                          | 1,885,962   | 1,589,377   |
| Interest and dividends on securities                            | 613,087   | 658,290   |
| Interest on call loans and bills bought                         | 4,127   | 5,266   |
| Interest on receivables under resale agreements                 | 22,700  | 45,721  |
| Interest on receivables under securities borrowing transactions | 8,822   | 5,544   |
| Interest on deposits  | 26,469  | 28,286  |
| Other interest income   | 285,451   | 205,023   |
| Trust fees  | 103,872   | 100,437   |
| Fees and commissions  | 1,145,376   | 1,135,255   |
| Trading income  | 259,770   | 105,950   |
| Other business income   | 414,726   | 489,876   |
| Other ordinary income   | 269,913   | 159,905   |
| Ordinary expenses   | 4,494,585   | 3,882,501   |
| Interest expenses   | 669,612   | 517,637   |
| Interest on deposits  | 307,829   | 207,249   |
| Interest on negotiable certificates of deposit                  | 46,713  | 46,121  |
| Interest on call money and bills sold                           | 6,559   | 5,730   |
| Interest on payables under repurchase agreements                | 46,308  | 56,941  |
| Interest on payables under securities lending transactions      | 5,366   | 5,669   |
| Interest on commercial papers                                   | 745   | 604   |
| Interest on borrowed money                                      | 61,550  | 53,884  |
| Interest on short-term bonds payable                            | 1,411   | 1,116   |
| Interest on bonds payable                                       | 146,844   | 122,578   |
| Other interest expenses   | 46,283  | 17,742  |
| Fees and commissions  | 155,570   | 155,797   |
| Trading expenses  |   | 2,207   |
| Other business expenses   | 344,951   | 170,974   |
| General and administrative expenses                             | 2,183,740   | 2,083,718   |
| Other ordinary expenses   | 1,140,710   | 952,165   |
| Provision for allowance for credit losses                       | 360,388   | 165,135   |
| Others  | 780,321   | 787,029   |
| Ordinary profits  | 545,697   | 646,432   |

Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)   | For the fiscal year<br>ended<br>March 31, 2010 | For the fiscal year<br>ended<br>March 31, 2011 |
|--|--|--|
| Extraordinary gains  | 133,950  | 81,162   |
| Gains on disposition of fixed assets   | 8,535  | 5,409  |
| Gains on negative goodwill   |  | 3,639  |
| Gains on loans written-off   | 65,048   | 63,786   |
| Reversal of reserve for contingent liabilities from financial instruments transactions | 241  | 863  |
| Gains on changes in subsidiaries' equity   | 11,821   | 1,096  |
| Reversal of allowance for losses on subsidiaries                                       | 34,475   |  |
| Gains on sales of equity securities of subsidiaries                                    | 13,828   |  |
| Others   |  | 6,365  |
| Extraordinary losses   | 82,915   | 88,032   |
| Losses on disposition of fixed assets  | 22,435   | 28,256   |
| Losses on impairment of fixed assets   | 17,813   | 9,812  |
| Amortization of goodwill   | 27,918   | 13,031   |
| Business structure improvement expenses  | 10,167   | 11,914   |
| Loss on adjustment for changes of accounting standard for asset retirement obligations |  | 24,447   |
| Others   | 4,579  | 570  |
| Income before income taxes and others  | 596,732  | 639,561  |
| Income taxes-current   | 101,063  | 126,036  |
| Refund of income taxes   | (19,099)                                       |  |
| Income taxes-deferred  | 68,995   | 49,460   |
| Total taxes  | 150,959  | 175,496  |
| Income before minority interests   |  | 464,065  |
| Minority interests   | 57,038   | (119,013)                                      |
| Net income   | 388,734  | 583,079  |

**Consolidated Statements of Comprehensive Income**

| (in millions of yen)  | For the fiscal year<br>ended<br>March 31, 2010 | For the fiscal year<br>ended<br>March 31, 2011 |
|---|--|--|
| Income before minority interests  |  | 464,065  |
| Other comprehensive income  |  |  |
| Net unrealized gains (losses) on other securities   |  | (310,499)                                      |
| Net deferred gains (losses) on hedging instruments  |  | (53,762)                                       |
| Foreign currency translation adjustments  |  | (135,208)                                      |
| Pension liability adjustments of subsidiaries preparing financial statements under<br>US GAAP |  | 2,239  |
| Share of other comprehensive income of associates accounted for using equity method           |  | (3,912)  |
| Total other comprehensive income  |  | (501,145)                                      |
| Comprehensive income  |  | (37,079)                                       |
| (Comprehensive income attributable to)  |  |  |
| Comprehensive income attributable to owners of the parent                                     |  | 81,694   |
| Comprehensive income attributable to minority interests                                       |  | (118,773)                                      |

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

| (in millions of yen)   | For the fiscal year<br>ended<br>March 31, 2010 | For the fiscal year<br>ended<br>March 31, 2011 |
|--|--|--|
| <b>Shareholders' equity</b>                                      |  |  |
| <b>Capital stock</b>   |  |  |
| Balance at the end of the previous period                        | 1,620,896                                      | 2,136,582                                      |
| Changes during the period  |  |  |
| Issuance of new shares   | 515,662  |  |
| Issuance of new shares-exercise of subscription rights to shares | 23   | 893  |
| <b>Total changes during the period</b>                           | <b>515,686</b>                                 | <b>893</b>                                     |
| Balance at the end of the period                                 | 2,136,582                                      | 2,137,476                                      |
| <b>Capital surplus</b>   |  |  |
| Balance at the end of the previous period                        | 1,898,031                                      | 2,423,322                                      |
| Changes during the period  |  |  |
| Issuance of new shares   | 525,375  |  |
| Issuance of new shares-exercise of subscription rights to shares | 23   | 893  |
| Disposition of treasury stock                                    | (29)   | 71   |
| Retirement of treasury stock                                     |  | (250,000)                                      |
| Change of application of equity method                           | (78)   |  |
| <b>Total changes during the period</b>                           | <b>525,290</b>                                 | <b>(249,034)</b>                               |
| Balance at the end of the period                                 | 2,423,322                                      | 2,174,287                                      |
| <b>Retained earnings</b>   |  |  |
| Balance at the end of the previous period                        | 4,168,625                                      | 4,405,512                                      |
| Changes during the period  |  |  |
| Dividends from retained earnings                                 | (149,660)                                      | (190,575)                                      |
| Net income   | 388,734  | 583,079  |
| Reversal of land revaluation excess                              | (345)  | 1,650  |
| Change of application of equity method                           | (1,840)  |  |
| <b>Total changes during the period</b>                           | <b>236,887</b>                                 | <b>394,155</b>                                 |
| Balance at the end of the period                                 | 4,405,512                                      | 4,799,668                                      |
| <b>Treasury stock</b>  |  |  |
| Balance at the end of the previous period                        | (6,867)  | (6,633)  |
| Changes during the period  |  |  |
| Repurchase of treasury stock                                     | (1,124)  | (250,042)                                      |
| Disposition of treasury stock                                    | 1,358  | 217  |
| Retirement of treasury stock                                     |  | 250,000  |
| <b>Total changes during the period</b>                           | <b>234</b>                                     | <b>175</b>                                     |
| Balance at the end of the period                                 | (6,633)  | (6,458)  |



Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)   | For the fiscal year<br>ended<br>March 31, 2010 | For the fiscal year<br>ended<br>March 31, 2011 |
|--|--|--|
| Total shareholders' equity                                       |  |  |
| Balance at the end of the previous period                        | 7,680,685                                      | 8,958,783                                      |
| Changes during the period  |  |  |
| Issuance of new shares   | 1,041,037                                      |  |
| Issuance of new shares-exercise of subscription rights to shares | 47   | 1,787  |
| Dividends from retained earnings                                 | (149,660)                                      | (190,575)                                      |
| Net income   | 388,734  | 583,079  |
| Repurchase of treasury stock                                     | (1,124)  | (250,042)                                      |
| Disposition of treasury stock                                    | 1,328  | 288  |
| Retirement of treasury stock                                     |  |  |
| Reversal of land revaluation excess                              | (345)  | 1,650  |
| Change of application of equity method                           | (1,919)  |  |
| Total changes during the period                                  | 1,278,097                                      | 146,189  |
| Balance at the end of the period                                 | 8,958,783                                      | 9,104,972                                      |
| Accumulated other comprehensive income                           |  |  |
| Net unrealized gains (losses) on other securities                |  |  |
| Balance at the end of the previous period                        | (776,397)                                      | 403,490  |
| Changes during the period  |  |  |
| Net changes of items other than shareholders' equity             | 1,179,887                                      | (312,724)                                      |
| Total changes during the period                                  | 1,179,887                                      | (312,724)                                      |
| Balance at the end of the period                                 | 403,490  | 90,765   |
| Net deferred gains (losses) on hedging instruments               |  |  |
| Balance at the end of the previous period                        | 111,001  | 92,402   |
| Changes during the period  |  |  |
| Net changes of items other than shareholders' equity             | (18,598)                                       | (53,616)                                       |
| Total changes during the period                                  | (18,598)                                       | (53,616)                                       |
| Balance at the end of the period                                 | 92,402   | 38,786   |
| Land revaluation excess  |  |  |
| Balance at the end of the previous period                        | 142,502  | 142,848  |
| Changes during the period  |  |  |
| Net changes of items other than shareholders' equity             | 346  | (1,650)  |
| Total changes during the period                                  | 346  | (1,650)  |
| Balance at the end of the period                                 | 142,848  | 141,198  |
| Foreign currency translation adjustments                         |  |  |
| Balance at the end of the previous period                        | (302,352)                                      | (254,800)                                      |
| Changes during the period  |  |  |
| Net changes of items other than shareholders' equity             | 47,552   | (137,283)                                      |
| Total changes during the period                                  | 47,552   | (137,283)                                      |

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|  |           |           |
|--|-----------|-----------|
| Balance at the end of the period   | (254,800) | (392,083) |
| Pension liability adjustments of subsidiaries preparing financial statements under US GAAP |           |           |
| Balance at the end of the previous period  | (51,822)  | (36,930)  |
| Changes during the period  |           |           |
| Net changes of items other than shareholders' equity                                       | 14,891    | 2,239     |
| Total changes during the period  | 14,891    | 2,239     |
| Balance at the end of the period   | (36,930)  | (34,691)  |

Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)   | For the fiscal<br>year<br>ended<br>March 31,<br>2010 | For the fiscal<br>year<br>ended<br>March 31,<br>2011 |
|--|--|--|
| <b>Total accumulated other comprehensive income</b>              |  |  |
| Balance at the end of the previous period                        | (877,067)  | 347,011  |
| <b>Changes during the period</b>                                 |  |  |
| Net changes of items other than shareholders' equity             | 1,224,079  | (503,035)  |
| <b>Total changes during the period</b>                           | <b>1,224,079</b>                                     | <b>(503,035)</b>                                     |
| Balance at the end of the period                                 | 347,011  | (156,024)  |
| <b>Subscription rights to shares</b>                             |  |  |
| Balance at the end of the previous period                        | 4,650  | 6,451  |
| <b>Changes during the period</b>                                 |  |  |
| Net changes of items other than shareholders' equity             | 1,800  | 741  |
| <b>Total changes during the period</b>                           | <b>1,800</b>   | <b>741</b>   |
| Balance at the end of the period                                 | 6,451  | 7,192  |
| <b>Minority interests</b>  |  |  |
| Balance at the end of the previous period                        | 1,762,372  | 1,987,213  |
| <b>Changes during the period</b>                                 |  |  |
| Net changes of items other than shareholders' equity             | 224,840  | (128,929)  |
| <b>Total changes during the period</b>                           | <b>224,840</b>                                       | <b>(128,929)</b>                                     |
| Balance at the end of the period                                 | 1,987,213  | 1,858,283  |
| <b>Total net assets</b>  |  |  |
| Balance at the end of the previous period                        | 8,570,641  | 11,299,459   |
| <b>Changes during the period</b>                                 |  |  |
| Issuance of new shares   | 1,041,037  |  |
| Issuance of new shares-exercise of subscription rights to shares | 47   | 1,787  |
| Dividends from retained earnings                                 | (149,660)  | (190,575)  |
| Net income   | 388,734  | 583,079  |
| Repurchase of treasury stock                                     | (1,124)  | (250,042)  |
| Disposition of treasury stock                                    | 1,328  | 288  |
| Retirement of treasury stock                                     |  |  |
| Reversal of land revaluation excess                              | (345)  | 1,650  |
| Change of application of equity method                           | (1,919)  |  |
| Net changes of items other than shareholders' equity             | 1,450,720  | (631,223)  |
| <b>Total changes during the period</b>                           | <b>2,728,818</b>                                     | <b>(485,034)</b>                                     |
| Balance at the end of the period                                 | 11,299,459   | 10,814,425   |



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

| (in millions of yen)   | For the fiscal<br>year<br>ended<br>March 31,<br>2010 | For the fiscal<br>year<br>ended<br>March 31,<br>2011 |
|--|--|--|
| Cash flows from operating activities:  |  |  |
| Income before income taxes and others  | 596,732  | 639,561  |
| Depreciation   | 239,191  | 238,444  |
| Impairment losses  | 17,813   | 9,812  |
| Amortization of goodwill   | 60,787   | 44,116   |
| Amortization of negative goodwill  | (3,071)  | (1,591)  |
| Gains on negative goodwill   |  | (3,639)  |
| Equity in losses (gains) of affiliates   | (2,614)  | (11,371)   |
| Increase (decrease) in allowance for credit losses                                 | 175,123  | (175,049)  |
| Increase (decrease) in allowance for losses on securities                          | (34,506)   |  |
| Increase (decrease) in reserve for bonuses   | 10,135   | (6,652)  |
| Increase (decrease) in reserve for bonuses to directors                            | 599  | (186)  |
| Increase (decrease) in reserve for retirement benefits                             | (24,253)   | (883)  |
| Increase (decrease) in reserve for retirement benefits to directors                | (162)  | 32   |
| Increase (decrease) in reserve for loyalty award credits                           | (85)   | (90)   |
| Increase (decrease) in reserve for contingent losses                               | (38,352)   | 255,334  |
| Interest income recognized on statement of income                                  | (2,846,622)  | (2,537,508)  |
| Interest expenses recognized on statement of income                                | 669,612  | 517,637  |
| Losses (gains) on securities   | (82,368)   | (164,181)  |
| Losses (gains) on money held in trust  | 3,737  | 2,699  |
| Foreign exchange losses (gains)  | 416,688  | 1,061,867  |
| Losses (gains) on sales of fixed assets  | 13,900   | 22,846   |
| Net decrease (increase) in trading assets  | 1,305,643  | 1,016,997  |
| Net increase (decrease) in trading liabilities                                     | (245,739)  | 1,578,222  |
| Adjustment of unsettled trading accounts   | 107,896  | (28,146)   |
| Net decrease (increase) in loans and bills discounted                              | 5,598,759  | 4,233,481  |
| Net increase (decrease) in deposits  | 5,542,593  | 946,517  |
| Net increase (decrease) in negotiable certificates of deposit                      | 3,460,182  | (22,646)   |
| Net increase (decrease) in borrowed money (excluding subordinated borrowings)      | (1,243,393)  | 2,590,880  |
| Net decrease (increase) in due from banks (excluding cash equivalents)             | (836,674)  | (2,149,425)  |
| Net decrease (increase) in call loans and bills bought and others                  | (549,033)  | (1,512,646)  |
| Net decrease (increase) in receivables under securities borrowing transactions     | 1,034,614  | 2,109,378  |
| Net increase (decrease) in call money and bills sold and others                    | (735,070)  | 1,597,674  |
| Net increase (decrease) in commercial papers                                       | 54,124   | (72,554)   |
| Net increase (decrease) in payables under securities lending transactions          | (570,270)  | (1,493,898)  |
| Net decrease (increase) in foreign exchanges (assets)                              | 6,385  | (91,149)   |
| Net increase (decrease) in foreign exchanges (liabilities)                         | (100,951)  | (17,643)   |
| Net increase (decrease) in short-term bonds payable                                | 156,585  | (43,577)   |
| Net increase (decrease) in issuance and redemption of unsubordinated bonds payable | 372,531  | (113,016)  |
| Net increase (decrease) in due to trust accounts                                   | (238,458)  | (100,657)  |
| Interest income (cash basis)   | 2,934,191  | 2,602,655  |
| Interest expenses (cash basis)   | (703,605)  | (550,785)  |
| Others   | 175,766  | 216,701  |
| Sub-total  | 14,698,363   | 10,587,557   |



Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)  | For the fiscal<br>year<br>ended<br>March 31,<br>2010 | For the fiscal<br>year<br>ended<br>March 31,<br>2011 |
|---|--|--|
| Income taxes  | (128,828)  | (114,281)  |
| Refund of income taxes  | 31,532   | 22,532   |
| <b>Net cash provided by (used in) operating activities</b>                            | <b>14,601,067</b>                                    | <b>10,495,808</b>                                    |
| Cash flows from investing activities:   |  |  |
| Purchases of securities   | (135,630,829)  | (117,179,039)  |
| Proceeds from sales of securities   | 74,477,318   | 78,186,263   |
| Proceeds from redemption of securities  | 45,759,986   | 30,753,734   |
| Increase in money held in trust   | (942,373)  | (609,396)  |
| Decrease in money held in trust   | 948,040  | 583,607  |
| Purchases of tangible fixed assets  | (107,869)  | (80,603)   |
| Purchases of intangible fixed assets  | (176,498)  | (146,411)  |
| Proceeds from sales of tangible fixed assets  | 18,616   | 19,534   |
| Proceeds from sales of intangible fixed assets  | 1,394  | 136  |
| Payments for transfer of business   | (4,267)  | (103,964)  |
| Purchases of equity of consolidated subsidiaries                                      | (2,509)  | (10,138)   |
| Proceeds from sales of equity of consolidated subsidiaries                            | 33,270   |  |
| Decrease related to sales of subsidiaries equity affecting the scope of consolidation | (10)   |  |
| Others  |  | (1,708)  |
| <b>Net cash provided by (used in) investing activities</b>                            | <b>(15,625,731)</b>                                  | <b>(8,587,988)</b>                                   |
| Cash flows from financing activities:   |  |  |
| Increase in subordinated borrowings   | 78,000   | 156,000  |
| Decrease in subordinated borrowings   | (315,500)  | (102,500)  |
| Increase in subordinated bonds payable and bonds with warrants                        | 577,182  | 461,692  |
| Decrease in subordinated bonds payable and bonds with warrants                        | (285,399)  | (779,868)  |
| Proceeds from issuance of stocks  | 1,041,037  |  |
| Proceeds from issuance of common stock to minority shareholders                       | 370,055  | 14,909   |
| Decrease in redemption of preferred stocks  | (135,000)  | (165,000)  |
| Dividend paid by MUFG   | (149,406)  | (190,298)  |
| Dividend paid by subsidiaries to minority shareholders                                | (77,942)   | (91,535)   |
| Repayments to minority shareholders   | (217)  |  |
| Purchases of treasury stock   | (245)  | (250,029)  |
| Proceeds from sales of treasury stock   | 978  | 3  |
| Purchases of treasury stock by consolidated subsidiaries                              | (1,288)  | (2,031)  |
| Disposition of treasury stock by consolidated subsidiaries                            | 80   | 8  |
| Others  | 1  | 2  |
| <b>Net cash provided by (used in) financing activities</b>                            | <b>1,102,334</b>                                     | <b>(948,646)</b>                                     |
| Effect of foreign exchange rate changes on cash and cash equivalents                  | 20,015   | (147,538)  |
| <b>Net increase (decrease) in cash and cash equivalents</b>                           | <b>97,686</b>  | <b>811,634</b>                                       |
| Cash and cash equivalents at the beginning of the period                              | 4,032,013  | 4,110,281  |
| Decrease in cash and cash equivalents due to deconsolidation of subsidiaries          | (19,418)   |  |
| Decrease in cash and cash equivalents due to absorption-type splits                   |  | (2,832)  |

Cash and cash equivalents at the end of the period

4,110,281

4,919,083

**Notes on Going-Concern Assumption**

Not applicable

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

1. Scope of Consolidation

(1) Number of Consolidated Subsidiaries: 231

Principal companies:

The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Mitsubishi UFJ Securities Holdings Co., Ltd.

Mitsubishi UFJ Trust and Banking Corporation

Mitsubishi UFJ NICOS Co., Ltd.

In the current fiscal year, MM Partnership and 6 other companies were newly consolidated following their formations or other reasons.

In the current fiscal year, UFJ Preferred Capital 1 Limited and 11 other companies were excluded from the scope of consolidation due to liquidation, mergers or other reasons.

(2) Non-consolidated Subsidiaries:

MU Japan Fund PLC

MU Japan Fund PLC was excluded from the scope of consolidation, due to its insignificance in light of its assets, ordinary income, net income (to the extent of MUFG's equity position) and retained earnings (to the extent of MUFG's equity position), and other factors. Its exclusion from the scope of consolidation would not impede reasonable judgment as to the financial condition or performance of the MUFG Group.

(3) Entities not accounted for as subsidiaries even though MUFG Group Owns the Majority of Votes:

(A) Hygeia Co., Ltd.

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

(B) THCAP investment Limited Partnership

Shonan Sangakurenkei Fund Investment Limited Partnership

Gunma Challenge Fund Investment Limited Partnership

FOODSNET Corporation

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YAMAGATA FOODS Co., Ltd.

GREEN BELL Co., Ltd.

PATLITE Corporation

Dream Infinity Inc.

Nippon Computer Systems Corporation

MUFG's consolidated venture capital subsidiaries participated in the management of partnerships as unlimited liability partners or own the majority of votes as passive investments primarily to benefit from the appreciation of their investments resulting from growth or restructuring of the investee's businesses without any intent to control.

(4) Special Purpose Companies (SPCs):

One SPC was utilized by a consolidated domestic trust bank subsidiary to securitize its financial assets. Information about this SPC, such as an outline of the SPC and the amounts and other details of transactions with the SPC, however, is omitted due to its insignificance.

2. Application of Equity Method

(1) Number of Non-consolidated Subsidiaries Accounted for under the Equity Method: 1  
MU Japan Fund PLC

(2) Number of Affiliates Accounted for under the Equity Method: 65  
Principal companies:

Mitsubishi UFJ Lease & Finance Company Limited

In the current fiscal year, Morgan Stanley MUFG Securities Co., Ltd. and 4 other companies became companies accounted for under the equity method because MUFG acquired voting rights or for other reasons.

In the current fiscal year, The Senshu Bank, Ltd. and 1 other company were no longer accounted for under the equity method due to mergers or liquidation.

(3) Number of Non-consolidated Subsidiaries not Accounted for under the Equity Method: None

(4) Affiliates not Accounted for under the Equity Method  
SCB Leasing Public Company Limited

This affiliate was not accounted for under the equity method due to its insignificance in light of its net income, retained earnings or deferred gains and losses on hedging instruments (to the extent of MUFG's equity position) and other factors. Its exclusion from the scope of application of the equity method would not impede reasonable judgment as to the financial condition or performance of the MUFG Group.

(5) Entities not Recognized as Affiliates in which MUFG Owns 20% to 50% of the Voting Rights:

(A) Kyoto Constella Technologies Co., Ltd.  
two-five Co., Ltd.

Pasto Co., Ltd.

Japan Medical Information Research Institute, Inc.

Pharma Frontier Co., Ltd.

NSCore, Inc.

SuperIndex Inc.

SyncPower Corporation

Spring co., Ltd.

Beaunet Corporation Limited

REVO trading co., Ltd.

Centillion II Venture Capital Corporation

FirstLogic, Inc.

MUFG's consolidated venture capital subsidiaries owned 20% to 50% of votes as passive investments primarily to benefit from the appreciation of their investments resulting from growth or restructuring of the investees' businesses without any intent to control.

(B) RYOGOKU CITY CORE Co., Ltd.

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



### 3. The Balance Sheet Dates of Consolidated Subsidiaries

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

|              |                  |
|--------------|------------------|
| June 30:     | 1 subsidiary     |
| August 31:   | 1 subsidiary     |
| September 1: | 1 subsidiary     |
| October 31:  | 1 subsidiary     |
| December 31: | 130 subsidiaries |
| January 24:  | 24 subsidiaries  |
| January 31:  | 1 subsidiary     |
| February 28: | 3 subsidiaries   |
| March 31:    | 69 subsidiaries  |

(2) A subsidiary whose balance sheet date is June 30 was consolidated based on its preliminary financial statements as of December 31. A subsidiary whose balance sheet date is August 31 was consolidated based on its preliminary financial statements as of March 31.

A subsidiary whose balance sheet date is September 1 was consolidated based on its preliminary financial statements as of March 31.

A subsidiary whose balance sheet date is October 31 was consolidated based on its preliminary financial statements as of January 31.

Subsidiaries other than specified above were consolidated based on the financial statements as of their balance sheet dates.

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

(3) BTMU Financial Services, Inc., one of the consolidated subsidiaries, changed its balance sheet date from December 31 to March 31, from the current consolidated fiscal year. As a result, the period of its current consolidated fiscal year was 15 months from January 1, 2010 to March 31, 2011.

#### 4. Accounting Policies

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

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

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

##### (2) Securities

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

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

##### (3) Derivatives

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

##### (4) Depreciation

###### (A) Tangible Fixed Assets (except for Lease Assets)

Depreciation for tangible fixed assets of MUFG and its domestic consolidated banking subsidiaries and trust banking subsidiaries is computed under the declining-balance method.

The useful lives are primarily estimated as follows:

Buildings: 15 years to 50 years

Equipment: 2 years to 20 years

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

(B) Intangible Fixed Assets (except for Lease Assets)

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

(C) Lease Assets

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

(5) Deferred Assets

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

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

(6) Allowance for Credit Losses

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

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

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

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

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

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

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

For claims on bankrupt borrowers and substantially bankrupt borrowers, the amount of claims exceeding the estimated value of collateral or guarantees, that is deemed uncollectible, were written-off. The total amount of write-offs was ¥912,112 million.

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

(7) Reserve for Bonuses

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

(8) Reserve for Bonuses to Directors

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

(9) Reserve for Retirement Benefits

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

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

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

(10) Reserve for Retirement Benefits to Directors

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

(11) Reserve for Loyalty Award Credits

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

(12) Reserve for Contingent Losses

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

(Changes in Accounting Policies)

Some of the consolidated subsidiaries recorded part of their receivables allocated to offset future claims of repayment of interest, as part of allowance for credit losses, simply because of the technical difficulty in drawing distinction between such part of receivables and write-offs of loans. From the fiscal year under review, however, such part of receivables including allowances of similar nature at other consolidated subsidiaries started to be recorded appropriately as reserve for contingent losses, thanks to enough accumulation and development of actual repayment data to enable such distinction by the year end.

Such change from the hitherto applied recording practice had impact on neither Ordinary profits nor Income before income taxes and others. Naturally, however, at the end of the current fiscal year, Allowance for credit losses decreased by ¥107,893 million while Reserve for contingent losses increased by the same amount.

As the end of the interim period under review, some of the consolidated subsidiaries recorded part of their receivables allocated to cancel out the interest repayment as part of allowance for credit losses, because they had not yet accumulated and developed actual repayment for the purpose of distinguishing such part of receivables from write-offs of loans. Such part of receivables recorded as part of allowance for credit losses amounted to ¥117,392 million as at the end of the interim period, which, however, had impact on neither Ordinary profits nor Income before income taxes and minority interests.

(Additional Information)

The method for estimation including reasonable estimation period for the calculation of reserve for contingent losses was revised to more sophisticated method due to the sufficient accumulation and development of actual repayment data at some of the consolidated subsidiaries after the full enforcement in June 2010 of the revised Money Lending Business Act.

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As a result of this change in method for estimation, Ordinary profits and Income before income taxes and others decreased by ¥71,787 million, respectively.

(13) Reserves under Special Laws

Reserves under special laws represented the ¥2,235 million of reserve for contingent liabilities from financial instruments transactions set aside in accordance with Article 46-5-1 and Article 48-3-1 of the Financial Instruments and Exchange Law and Articles 175 and 189 of the Cabinet Office Ordinance on Financial Instruments Business.

(14) Assets and Liabilities Denominated in Foreign Currencies

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

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

(15) Leasing Transactions

(As Lessees)

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

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

(As Lessors)

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

(16) Hedge Accounting

(A) Hedge Accounting for Interest Rate Risks

Domestic consolidated banking subsidiaries and domestic consolidated trust banking subsidiaries have adopted the deferred hedge accounting method for hedging transactions for interest rate risks arising from financial assets and liabilities. Individual hedging or portfolio hedging, as described in the Japanese Institute of Certified Public Accountants ( JICPA ) Industry Audit Committee Report No. 24, Treatment of Accounting and Auditing of Application of Accounting Standard for Financial Instruments in Banking Industry (February 13, 2002) and JICPA Accounting Committee Report No. 14, Practical Guidelines for Accounting for Financial Instruments (January 31, 2000), are primarily applied to determine hedged items.

With respect to hedging transactions to offset fluctuations in the fair value of fixed rate deposits, loans and other instruments, hedging instruments (e.g. interest rate swaps) are designated to hedged items individually or collectively by their maturities in accordance with Industry Audit Committee Report No. 24. With respect to hedging transactions to offset fluctuations in fair value of fixed rate bonds classified as other securities, hedging instruments (e.g. interest rate swaps) are designated to hedged items collectively by the type of bond. Since material terms related to hedged items and hedging instruments are substantially identical, and such hedging transactions are deemed highly effective, the assessment of effectiveness is based on the similarity of the terms.



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With respect to hedging transactions to fix the cash flows related to floating rate deposits and loans as well as forecasted transactions related to short-term fixed rate deposits, loans and other instruments, hedging instruments (e.g. interest rate swaps) are designated to hedged items collectively by interest rate indices and tenors in accordance with Industry Audit Committee Report No. 24. Since material terms related to hedged items and hedging instruments are substantially identical, and such hedging transactions are deemed highly effective, the assessment of effectiveness is based on the similarity of the terms. The effectiveness of hedging transactions is also assessed by verifying the correlation of interest rate movement factor between hedged items and hedging instruments.

As of March 31, 2003, deferred hedge losses and gains were recorded in the consolidated balance sheet as a result of the application of macro hedge accounting based on JICPA Industry Audit Committee Report No. 15 Tentative Treatment for Accounting and Auditing in Adoption of Accounting Standards for Banking Industry (February 15, 2000), under which the overall interest rate risks arising from numerous deposits, loans and other instruments are hedged collectively by derivative transactions. These losses and gains are amortized as expense or income over the remaining lives of the macro hedging instruments (for a maximum period of 15 years from April 1, 2003). Deferred hedge losses and gains attributable to macro hedge accounting at the end of the current fiscal year are ¥2,374 million (before tax effect adjustment) and ¥1,872 million (before tax effect adjustment), respectively.

(B) Hedge Accounting for Foreign Currency Risks

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

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

(C) Transactions among Consolidated Subsidiaries

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

(17) Amortization of Goodwill

Goodwill, and negative goodwill recognized on or before March 31, 2010 are amortized using the straight-line method over 20 years starting from the period of the consolidation. Goodwill with insignificant balances was expensed as incurred.

(18) Cash and Cash Equivalents in the Consolidated Statements of Cash Flows

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

(19) Consumption Taxes

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

(20) Accounting Standard for Foreign Subsidiaries

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

If they are prepared in accordance with a generally accepted accounting principles in each domicile country and not with IFRS or U.S. GAAP, the financial statements of foreign subsidiaries are adjusted in accordance with U.S. GAAP and in the process of consolidation. They were also adjusted when necessary in the process of consolidation.



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

#### **1. Accounting Standard for Asset Retirement Obligations**

Starting from the current fiscal year, we applied Accounting Standard for Asset Retirement Obligations (ASBJ Statement No. 18 issued on March 31, 2008) and Guidance on Accounting Standard for Asset Retirement Obligations (ASBJ Guidance No. 21 issued on March 31, 2008).

Following the implementation stated above, Ordinary profits and Income before income taxes and others decreased by ¥1,629 million and ¥25,808 million, respectively.

#### **2. Accounting Standard for Business Combinations and Other Standards**

Starting from the current fiscal year, we applied Accounting Standard for Business Combinations (ASBJ Statement No. 21 issued on December 26, 2008), Accounting Standard for Consolidated Financial Statements (ASBJ Statement No. 22 issued on December 26, 2008), Partial amendments to Accounting Standard for Research and Development Costs (ASBJ Statement No. 23 issued on December 26, 2008), Revised Accounting Standard for Business Divestitures (ASBJ Statement No. 7 issued on December 26, 2008), Revised Accounting Standard for Equity Method of Accounting for Investments (ASBJ Statement No. 16 issued on December 26, 2008), and Revised Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures (ASBJ Guidance No. 10 issued on December 26, 2008).

**New Presentation Rule**

1. Consolidated Statement of Income

As a result of the adoption of the format in the exhibit of the Enforcement Ordinance of the Banking Law (Ordinance of the Ministry of Finance No. 10 in 1982) following the revision by the Cabinet Office Ordinance for Partial Amendment to the Enforcement Ordinance of the Banking Law (Cabinet Office Ordinance No. 41, September 21, 2010), Income before minority interests started to be presented.

**Additional Information**

Starting from the current fiscal year, we applied ASBJ PITF No. 25 Practical Solution on Measurement of Fair Value for Financial Assets (June 30, 2010). As a result, amounts included under Valuation and translation adjustments and Total valuation and translation adjustments in the previous fiscal year are now presented as Accumulated other comprehensive income and Total accumulated other comprehensive income, respectively.

**Notes to the Consolidated Financial Statements**

(Consolidated Balance Sheet)

1. Securities include ¥600,893 million in stock and ¥24,849 million in investments of non-consolidated subsidiaries and affiliates.
2. For borrowed securities under securities borrowing transactions and securities purchased under resale agreements, which were permitted to sell or re-pledge without restrictions, ¥5,625,440 million of such securities was re-pledged, ¥417,301 million of such securities was re-loaned and ¥3,018,365 million was held by MUFG Group at the consolidated balance sheet date.

3. Loans to bankrupt borrowers: ¥53,116 million.  
Non-accrual delinquent loans: ¥1,022,139 million.

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

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

4. Loans past due for 3 months or more: ¥142,789 million.  
Loans past due for 3 months or more represent loans whose principal and/or interest payments have been past due for 3 months or more excluding loans to bankrupt borrowers and non-accrual delinquent loans.

5. Restructured loans: ¥574,503 million.  
Restructured loans represent loans renegotiated at concessionary terms including reduction or deferral of interest or principal and waiver of the claims due to the borrower's weakened financial condition, excluding loans to bankrupt borrowers, non-accrual delinquent loans and loans past due for 3 months or more.

6. The total amount of loans to bankrupt borrowers, non-accrual delinquent loans, loans past due for 3 months or more and restructured loans was ¥1,792,549 million.  
The amounts provided in Notes 3 to 6 represent gross amounts before the deduction of allowances for credit losses.

7. Bills discounted were accounted for as financial transactions in accordance with JICPA Industry Audit Committee Report No. 24. MUFG's banking subsidiaries and trust banking subsidiaries had rights to sell or pledge bank acceptances bought, commercial bills discounted, documentary bills and foreign exchanges bought without restrictions. The total face value of these bills was ¥821,448 million.

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8. Assets pledged as collateral were as follows:

|                             |                    |
|-----------------------------|--------------------|
| Cash and due from banks:    | ¥4,015 million     |
| Trading assets:             | ¥459,408 million   |
| Securities:                 | ¥2,934,348 million |
| Loans and bills discounted: | ¥3,278,409 million |
| Other assets:               | ¥73,066 million    |

Liabilities related to pledged assets were as follows:

|                             |                    |
|-----------------------------|--------------------|
| Deposits:                   | ¥285,157 million   |
| Call money and bills sold:  | ¥480,000 million   |
| Trading liabilities:        | ¥62,999 million    |
| Borrowed money:             | ¥5,872,950 million |
| Bonds payable:              | ¥69,380 million    |
| Other liabilities:          | ¥56,200 million    |
| Acceptances and guarantees: | ¥597 million       |

In addition to the items listed above, ¥10,851 million of cash and due from banks, ¥116,977 million of monetary claims bought, ¥383,395 million of trading assets, ¥20,785,086 million of securities, and ¥4,485,623 million of loans and bills discounted were pledged as collateral for cash settlements and other transactions or as deposits for margin accounts of futures and other transactions. ¥2,304,454 million of trading assets and ¥7,578,750 million of securities were sold under repurchase agreements or loaned under secured lending transactions with cash collateral. Payables corresponding to the assets sold or loaned under repurchase agreements and under securities lending transactions were ¥8,138,544 million and ¥1,782,193 million, respectively.

Bills rediscounted were accounted for as financial transactions in accordance with Industry Audit Committee Report No. 24. The total face value of rediscounted bank acceptances bought, commercial bills discounted, documentary bills and bills of exchange rediscounted was ¥8,045 million.

9. Overdraft facilities and commitment lines of credit are binding contracts under which MUFG's consolidated subsidiaries have obligations to disburse funds up to predetermined limits upon the borrower's request as long as there have been no breach of contracts. The total amount of the unused portion of these facilities was ¥67,341,228 million.

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

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

Dates of revaluation:

|  |                |
|--|----------------|
| Domestic consolidated banking subsidiaries | March 31, 1998 |
|--|----------------|

|  |  |
|--|--|
| Domestic consolidated trust banking subsidiaries | March 31, 1998, December 31, 2001 and March 31, 2002 |
|--|--|

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

Fair values are determined based on (1) published land price under the Land Price Publication Law stipulated in Article 2-1 of the Enforcement Ordinance of the Law concerning Revaluation of Land ( Ordinance ) (No. 119, March 31, 1998), (2) standard land price determined on measurement spots under the Enforcement Ordinance of National Land Planning Law stipulated in Article 2-2 of the Ordinance, (3) land price determined by the method established and published by the Director General of the National Tax Agency in order to calculate land value which is used for determining taxable amounts subject to landholding tax articulated in Article 16 of the Landholding Tax Law stipulated in Article 2-4 of the Ordinance with price adjustments by shape and time and (4) appraisal by certified real estate appraisers stipulated in Article 2-5 of the Ordinance with price adjustments for time.

The difference between the fair value of land used for business operations revalued in accordance with Article 10 of the law as of the end of the current fiscal year and the book value of such land following the revaluation was ¥58,012 million.

In addition, some of our affiliates that were accounted under equity method did the revaluation for land used for business operations on March 31, 2002.





11. Accumulated depreciation on tangible fixed assets: ¥1,119,317 million.
12. Deferred gains on tangible fixed assets deducted for tax purposes: ¥86,498 million.
13. Borrowed money included ¥797,300 million of subordinated borrowings.
14. Bonds payable included ¥3,390,061 million of subordinated bonds.
15. Goodwill and negative goodwill recognized on or before March 31, 2010 were net out and presented in Goodwill. The balances of goodwill and negative goodwill before net out were as follows:

|                        |                   |
|------------------------|-------------------|
| Goodwill:              | ¥ 478,420 million |
| Negative goodwill:     | ¥ 27,454 million  |
| Balance after net out: | ¥ 450,965 million |

16. The principal amount of money trusts entrusted to domestic trust banking subsidiaries, for which repayment of the principal to the customers was guaranteed, was ¥1,033,111 million.
17. Guarantee obligations for private placement bonds in Securities (provided in accordance with the Article 2-3 of the Financial Instruments and Exchange Law) was ¥2,163,580 million.

(Consolidated Statements of Income)

1. Other ordinary income included ¥64,174 million of gains on sales of equity securities and ¥22,783 million of income from leasing and other businesses at the consolidated subsidiaries operating leasing business.
2. Other ordinary expenses included ¥335,690 million of reserve for contingent losses and ¥261,233 million of write-offs of loans.
3. Goodwill was amortized in accordance with the provisions in Paragraph 32 of JICPA Accounting Committee Report No. 7 Practical Guidelines on the Capital Consolidation Procedure in Consolidated Financial Statements (May 12, 1998).
4. Business structure improvement expenses included ¥10,846 million of extra early retirement payments.

## (Consolidated Statements of Comprehensive Income)

## 1. Other comprehensive income for the previous consolidated fiscal year

|  |                     |
|--|---------------------|
| Other comprehensive income   | ¥ 1,224,964 million |
| Net unrealized gains (losses) on other securities  | ¥ 1,176,317 million |
| Net deferred gains (losses) on hedging instruments   | (¥18,320 million)   |
| Foreign currency translation adjustments   | ¥ 47,913 million    |
| Pension liability adjustments of the subsidiaries preparing financial statements under US GAAP | ¥ 14,891 million    |
| Share of other comprehensive income of the companies accounted for under the equity method     | ¥ 4,161 million     |

## 2. Comprehensive income for the previous consolidated fiscal year

|   |                     |
|---|---------------------|
| Comprehensive income                                      | ¥ 1,670,737 million |
| Comprehensive income attributable to owners of the parent | ¥ 1,612,467 million |
| Comprehensive income attributable to minority interests   | ¥ 58,269 million    |

## (Consolidated Statements of Changes in Net Assets)

## 1. Detailed Information regarding Outstanding Shares (Thousand shares)

|   | Number of<br>shares as of<br>March 31,<br>2010 | Number<br>of shares<br>increased | Number<br>of shares<br>decreased | Number of<br>shares as of<br>March 31,<br>2011 | Notes |
|---|--|----------------------------------|----------------------------------|--|-------|
| <b>Outstanding shares</b>               |  |                                  |                                  |  |       |
| Common stock                            | 14,148,414                                     | 2,479                            |                                  | 14,150,894                                     | (1)   |
| First series of class 3 preferred stock | 100,000  |                                  | 100,000                          |  | (2)   |
| First series of class 5 preferred stock | 156,000  |                                  |                                  | 156,000  |       |
| Class 11 preferred stock                | 1  |                                  |                                  | 1  |       |
| <b>Total</b>                            | <b>14,404,415</b>                              | <b>2,479</b>                     | <b>100,000</b>                   | <b>14,306,895</b>                              |       |
| <b>Treasury stock</b>                   |  |                                  |                                  |  |       |
| Common stock                            | 9,781  | 83                               | 452                              | 9,413  | (3)   |
| First series of class 3 preferred stock |  | 100,000                          | 100,000                          |  | (4)   |
| <b>Total</b>                            | <b>9,781</b>                                   | <b>100,083</b>                   | <b>100,452</b>                   | <b>9,413</b>                                   |       |

- (1) Increase in the number of common stock by 2,479 thousand shares was due to the exercise of stock options.
- (2) Decrease in the number of shares of first series of class 3 preferred stock by 100,000 thousand shares was due to the retirement.
- (3) Increase in the number of common stock held in treasury by 83 thousand shares was mainly due to repurchase of stocks constituting less than a unit and an increase in the number of shares held by affiliates accounted for under the equity method. Decrease in the number of common stock held in treasury by 452 thousand shares was mainly due to sale of shares in response to requests made by shareholders holding shares constituting less than a unit, exercise of stock options, and sale of shares by affiliates accounted for under the equity method.
- (4) Increase in the number of shares of first series of class 3 preferred stock held in treasury by 100,000 thousand shares was due to the acquisition of all of such shares pursuant to the acquisition clause of the Articles of Incorporation. The decrease by 100,000 thousand shares was due to the retirement of acquired shares of these preferred stocks.

## 2. Information regarding Subscription Rights to Shares and Subscription Rights to Treasury Stock

| Issuer   | Type of<br>Subscription rights to<br>shares | Type of<br>shares to<br>be issued | Number of shares subject to subscription rights |          |          | Balance as of<br>March 31,<br>2011<br>(in millions<br>of yen) |
|--|---|-----------------------------------|---|----------|----------|---|
|  |   |                                   | As of<br>March 31,<br>2010                      | Increase | Decrease |   |
| MUFG   | Subscription rights to<br>shares            |                                   |   |          |          |   |
|  | (Treasury shares)                           |                                   | ( )   | ( )      | ( )      | ( )   |
|  | Stock options                               |                                   |   |          |          | 7,188   |
| Consolidated subsidiaries<br>(Treasury shares) |   |                                   |   |          |          | 4   |
|  |   |                                   |   |          |          | ( )   |
| <b>Total</b>                                   |   |                                   |   |          |          | <b>7,192</b>  |



## 3. Detailed Information regarding Cash Dividends

## (A) Dividends Paid in the Fiscal Year Ended March 31, 2011

| Date of approval                                    | Type of shares                             | Total Dividends<br>(in millions of<br>yen) | Dividend<br>per share<br>(¥) | Dividend<br>record date | Effective date      |
|---|--|--|------------------------------|-------------------------|---------------------|
| General meeting of shareholders<br>on June 29, 2010 | Common stock                               | 84,887                                     | 6                            | March 31,<br>2010       | June 29,<br>2010    |
|   | First series of class 3<br>preferred stock | 3,000                                      | 30                           |                         |                     |
|   | First series of class 5<br>preferred stock | 8,970                                      | 57.5                         |                         |                     |
|   | Class 11 preferred stock                   | 0  | 2.65                         |                         |                     |
| Board of directors meeting on<br>November 15, 2010  | Common stock                               | 84,904                                     | 6                            | September 30,<br>2010   | December 8,<br>2010 |
|   | First series of class 5<br>preferred stock | 8,970                                      | 57.5                         |                         |                     |
|   | Class 11 preferred stock                   | 0  | 2.65                         |                         |                     |

The total amount of dividends above includes ¥157 million paid to consolidated subsidiaries.

## (B) Dividends with Record Dates before March 31, 2011 and Effective Dates after April 1, 2011

The following matters relating to dividends are planned to be submitted to shareholder vote at an ordinary general meeting of shareholders scheduled to be held on June 29, 2011.

| Date of approval<br>(scheduled)                     | Type of shares                             | Total Dividends<br>(in millions of<br>yen) | Source of<br>dividends | Dividend<br>per share<br>(¥) | Dividend<br>record date | Effective<br>Date |
|---|--|--|------------------------|------------------------------|-------------------------|-------------------|
| General meeting of<br>shareholders on June 29, 2011 | Common shares                              | 84,904                                     | Retained<br>earnings   | 6                            | March 31,<br>2011       | June 29,<br>2011  |
|   | First series of class 5<br>preferred stock | 8,970                                      |                        | 57.5                         |                         |                   |
|   | Class 11 preferred stock                   | 0  |                        | 2.65                         |                         |                   |

(Consolidated Statements of Cash Flows)

The difference between cash and cash equivalents and items presented on the consolidated balance sheet.

As of March 31, 2011

|  |                       |
|--|-----------------------|
| Cash and due from banks on the consolidated balance sheet:           | ¥ 10,406,053 million  |
| Time deposits and negotiable certificates of deposit in other banks: | ¥ (5,486,969 million) |
| Cash and cash equivalents:   | ¥ 4,919,083 million   |



## (Financial Instruments)

## Fair Value of Financial Instruments

- (1) The following table summarizes the amount stated in the consolidated balance sheet and the fair value of financial instruments as of March 31, 2011 together with their differences. Note that the following table does not include non-listed equity securities and certain other securities for which fair value is difficult to determine.

|   | Consolidated<br>balance sheet<br>amount<br>(in millions of yen) | Fair value<br>(in millions of yen) | Difference<br>(in millions<br>of yen) |
|---|---|------------------------------------|---------------------------------------|
| (1) Cash and due from banks                             | 10,406,053  | 10,406,053                         |                                       |
| (2) Call loans and bills bought                         | 361,123   | 361,123                            |                                       |
| (3) Receivables under resale agreements                 | 4,997,138   | 4,997,138                          |                                       |
| (4) Receivables under securities borrowing transactions | 3,621,210   | 3,621,210                          |                                       |
| (5) Monetary claims bought (*1)                         | 2,700,617   | 2,726,667                          | 26,050                                |
| (6) Trading assets                                      | 6,308,170   | 6,308,170                          |                                       |
| (7) Money held in trust                                 | 357,159   | 357,159                            |                                       |
| (8) Securities  |   |                                    |                                       |
| Debt securities being held to maturity                  | 2,281,921   | 2,288,556                          | 6,635                                 |
| Other securities  | 66,790,549  | 66,790,549                         |                                       |
| (9) Loans and bills discounted                          | 79,995,024  |                                    |                                       |
| Allowance for credit losses (*1)                        | (901,822)   |                                    |                                       |
|   | 79,093,202  | 79,854,463                         | 761,260                               |
| (10) Foreign exchanges (*1)                             | 1,140,201   | 1,140,201                          |                                       |
| <b>Total assets</b>                                     | <b>178,057,347</b>  | <b>178,851,294</b>                 | <b>793,946</b>                        |
| (1) Deposits  | 124,144,337   | 124,205,949                        | 61,612                                |
| (2) Negotiable certificates of deposit                  | 10,961,012  | 10,965,010                         | 3,998                                 |
| (3) Call money and bills sold                           | 2,311,428   | 2,311,428                          |                                       |
| (4) Payables under repurchase agreements                | 12,385,585  | 12,385,585                         |                                       |
| (5) Payables under securities lending transactions      | 2,102,757   | 2,102,757                          |                                       |
| (6) Commercial papers                                   | 101,688   | 101,688                            |                                       |
| (7) Trading liabilities                                 | 2,850,057   | 2,850,057                          |                                       |
| (8) Borrowed money                                      | 8,895,546   | 8,936,028                          | 40,482                                |
| (9) Foreign exchanges                                   | 685,309   | 685,309                            |                                       |
| (10) Short-term bonds payable                           | 436,967   | 436,967                            |                                       |
| (11) Bonds payable                                      | 6,438,685   | 6,529,537                          | 90,852                                |
| (12) Due to trust accounts                              | 1,459,108   | 1,459,108                          |                                       |
| <b>Total liabilities</b>                                | <b>172,772,485</b>  | <b>172,969,429</b>                 | <b>196,944</b>                        |
| <b>Derivative transactions (*2)</b>                     |   |                                    |                                       |
| Activities not qualifying for hedges                    | 281,871   | 281,871                            |                                       |
| Activities qualifying for hedges                        | 130,692   | 130,692                            |                                       |

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|                               |         |         |
|-------------------------------|---------|---------|
| Total derivative transactions | 412,563 | 412,563 |
|-------------------------------|---------|---------|

- (\*1) General and specific reserves for credit losses corresponding to loans are deducted. However, with respect to items other than loans, the amount stated in the consolidated balance sheet is shown since the amount of reserve for credit losses corresponding to these items is insignificant.
- (\*2) Derivative transactions in trading assets and liabilities as well as other assets and liabilities are shown together. Assets and liabilities arising from derivative transactions are presented on a net basis.

- (2) The following table summarizes financial instruments whose fair value is extremely difficult to estimate. These securities are not included in the amount presented under the line item Assets (8) Other securities in the table summarizing fair value of financial instruments.

| Category                                       | Carrying amount<br>(in millions of yen) |
|--|---|
| (1) Non-listed equity securities (*1) (*2)     | 1,138,586                               |
| (2) Investments in partnerships etc. (*2) (*3) | 185,009                                 |
| (3) Others (*2)                                | 1,827                                   |
| Total  | 1,325,423                               |

(\*1) Non-listed equity securities do not carry quoted market prices. Since it was extremely difficult to estimate the fair value of these securities, their fair value was not disclosed.

(\*2) With respect to non-listed equity securities, an impairment loss of ¥12,182 million was recorded in the current fiscal year.

(\*3) Investments in partnerships, etc. mainly include silent partnerships and investment partnerships, etc., and they do not carry quoted market prices. Since it is extremely difficult to estimate the fair value of these securities, their fair value is not disclosed.

## (Securities)

In addition to Securities in the consolidated balance sheet, the figures in the following tables included trading account securities, securities related to trading transactions and short-term corporate bonds classified as Trading assets, negotiable certificates of deposit in Cash and due from banks and beneficiary certificates of commodities investment trusts in Monetary claims bought and others.

## 1. Trading Securities (as of March 31, 2011)

|                    | (in millions of yen)  |
|--------------------|---|
|                    | Net unrealized gains (losses) recorded in the consolidated statement of income during this period |
| Trading securities | (4,518)   |

## 2. Debt Securities Being Held to Maturity (as of March 31, 2011)

|   |                  | (in millions of yen)                 |            |            |
|---|------------------|--------------------------------------|------------|------------|
|   |                  | Amount on consolidated balance sheet | Fair value | Difference |
|   |                  | Type of securities                   |            |            |
| Securities for which the fair value exceeds the amount recorded in consolidated balance sheet         | Securities       | 1,140,645                            | 1,149,825  | 9,180      |
|   | Government bonds | 967,312                              | 974,891    | 7,579      |
|   | Municipal bonds  | 22,666                               | 22,845     | 178        |
|   | Corporate bonds  | 150,666                              | 152,088    | 1,422      |
|   | Other Securities | 1,362,814                            | 1,402,127  | 39,312     |
|   | Foreign bonds    | 694,799                              | 701,968    | 7,168      |
|   | Other            | 668,014                              | 700,159    | 32,144     |
|   | Subtotal         | 2,503,459                            | 2,551,952  | 48,492     |
| Securities for which the fair value does not exceed the amount recorded in consolidated balance sheet | Securities       | 3,818                                | 3,798      | (19)       |
|   | Government bonds |                                      |            |            |
|   | Municipal bonds  |                                      |            |            |
|   | Corporate bonds  | 3,818                                | 3,798      | (19)       |
|   | Other Securities | 792,291                              | 778,668    | (13,623)   |
|   | Foreign bonds    | 442,658                              | 432,964    | (9,693)    |
|   | Other            | 349,633                              | 345,703    | (3,929)    |
|   | Subtotal         | 796,109                              | 782,467    | (13,642)   |
| Total   |                  | 3,299,569                            | 3,334,419  | 34,850     |

## 3. Other Securities (as of March 31, 2011)

(in millions of yen)

|  | Type of securities         | Amount on consolidated balance sheet | Acquisition cost  | Difference     |
|--|----------------------------|--------------------------------------|-------------------|----------------|
| Securities for which the fair value exceeds the acquisition cost         | Domestic equity securities | 1,979,726                            | 1,266,206         | 713,520        |
|  | Domestic bonds             | 23,217,050                           | 23,035,704        | 181,345        |
|  | Government bonds           | 19,882,442                           | 19,763,904        | 118,538        |
|  | Municipal bonds            | 190,168                              | 183,589           | 6,578          |
|  | Corporate bonds            | 3,144,438                            | 3,088,210         | 56,228         |
|  | Other Securities           | 7,127,804                            | 6,898,165         | 229,639        |
|  | Foreign equity securities  | 280,849                              | 197,078           | 83,771         |
|  | Foreign bonds              | 6,186,624                            | 6,090,972         | 95,651         |
|  | Other                      | 660,330                              | 610,113           | 50,216         |
|  | Subtotal                   | 32,324,581                           | 31,200,076        | 1,124,505      |
| Securities for which the fair value does not exceed the acquisition cost | Domestic equity securities | 1,586,631                            | 2,018,854         | (432,223)      |
|  | Domestic bonds             | 24,881,425                           | 24,991,941        | (110,515)      |
|  | Government bonds           | 24,092,132                           | 24,186,735        | (94,602)       |
|  | Municipal bonds            | 10,110                               | 10,119            | (9)            |
|  | Corporate bonds            | 779,181                              | 795,085           | (15,904)       |
|  | Other Securities           | 8,405,879                            | 8,660,012         | (254,133)      |
|  | Foreign equity securities  | 1,384                                | 1,496             | (111)          |
|  | Foreign bonds              | 7,450,885                            | 7,593,344         | (142,459)      |
|  | Other                      | 953,609                              | 1,065,171         | (111,562)      |
|  | Subtotal                   | 34,873,936                           | 35,670,808        | (796,872)      |
| <b>Total</b>   |                            | <b>67,198,517</b>                    | <b>66,870,884</b> | <b>327,632</b> |

(\*) The total difference amount shown in the above table includes ¥5,108 million revaluation losses of securities with embedded derivatives.

## 4. Other Securities Sold during the Fiscal Year (from April 1, 2010, to March 31, 2011)

|                            | Amount sold | (in millions of yen) |                 |
|----------------------------|-------------|----------------------|-----------------|
|                            |             | Gains on sales       | Losses on sales |
| Domestic equity securities | 441,076     | 55,085               | 45,371          |
| Domestic bonds             | 59,091,027  | 163,486              | 24,080          |
| Government bonds           | 58,604,995  | 157,546              | 23,761          |
| Municipal bonds            | 267,463     | 3,362                | 195             |
| Corporate bonds            | 218,568     | 2,576                | 123             |
| Other Securities           | 18,432,802  | 209,920              | 89,792          |
| Foreign equity securities  | 3,894       | 372                  | 131             |
| Foreign bonds              | 18,110,632  | 201,598              | 80,523          |
| Other                      | 318,275     | 7,949                | 9,136           |
| Total                      | 77,964,907  | 428,491              | 159,244         |

## 5. Securities Incurred Impairment Losses

Securities that have fair value (excluding those held for trading purposes) are subject to write-downs when their fair value has declined considerably and it is not probable that the value will recover to the acquisition cost as of the end of the current fiscal year. In such case, the fair value is recorded in the consolidated balance sheet and the difference between fair value and acquisition cost is recognized as a loss for the fiscal year (referred to as impairment losses).

For the current fiscal year, impairment losses were ¥68,861 million consisting of ¥57,550 million of impairment losses on equity securities and ¥11,311 million of impairment losses on bonds and other securities in which securities whose fair value was extremely difficult to estimate were included.

Considerable decline in market value was determined based on the classification of issuers in accordance with the internal standards for self-assessment of asset quality as follows:

Bankrupt, Substantially bankrupt or Potentially bankrupt issuers:

Fair value is lower than acquisition cost.

Issuers requiring close monitoring:

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

Other issuers:

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

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

## (Money Held in Trust)

## 1. Money Held in Trust for Trading Purpose (as of March 31, 2011)

|   | Amount<br>on<br>consolidated<br>balance sheet | Net unrealized gains (losses) recorded in the consolidated<br>statement of income during this period |
|---|---|--|
| Money held in trust for trading purpose | 50,905  | (273)  |

(in millions of yen)

## 2. Money Held in Trust Being Held to Maturity (as of March 31, 2011): None

## 3. Money Held in Trust not for Trading Purpose or Being Held to Maturity (as of March 31, 2011)

|   | (a) Amount on<br>consolidated<br>balance<br>sheet | (b)<br>Acquisition<br>cost | Difference<br>(a)-(b) | Money held in<br>trust with<br>respect to<br>which (a)<br>exceeds (b) | Money held in<br>trust with<br>respect to<br>which (a)<br>does<br>not exceed<br>(b) |
|---|---|----------------------------|-----------------------|---|---|
| Money held in trust not for trading purpose or being held to maturity | 306,253   | 306,031                    | 222                   | 381   | 159   |

(in millions of yen)

(\*) Money held in trust with respect to which (a) exceeds (b) and Money held in trust with respect to which (a) does not exceed (b) are showing the breakdown of the difference between (a) and (b).

(Net Unrealized Gains (Losses) on Other Securities)

Detailed information regarding net unrealized gains (losses) on other securities (as of March 31, 2011)

|   | (in millions of yen) |
|---|----------------------|
| Net unrealized gains (losses) on other securities   | 215,815              |
| Other securities  | 335,744              |
| Money held in trust not for trading purpose or being held to maturity   | 222                  |
| Reclassification from Other securities to Debt securities being held to maturity  | (120,151)            |
| Deferred tax liabilities  | (129,443)            |
| Net unrealized gains (losses) on other securities, net of deferred tax liabilities (before MUFG's ownership share of affiliates' unrealized gains (losses) adjustments) | 86,372               |
| Minority interests  | 15,602               |
| MUFG's ownership share of affiliates' unrealized gains (losses) on other securities   | (11,208)             |
| Total   | 90,765               |

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- (\*1) Net unrealized gains (losses) on other securities shown in the above table excluded ¥5,108 million revaluation losses of securities with embedded derivatives, which were recorded in current earnings.
- (\*2) Net unrealized gains (losses) on other securities shown in the above table included ¥3,003 million of unrealized gains on securities in investment limited partnerships.



## (Business Combinations)

## Integration with Morgan Stanley Japan Securities

## 1. Summary of the Business Integration

After MUFG's investment in Morgan Stanley on October 13, 2008, MUFG and Morgan Stanley discussed specific implementation of the global strategic alliance between the two parties. In order to maximize the benefit of integration that utilizes, among other things, the networks and client bases of MUFG and Morgan Stanley, MUFG and Morgan Stanley entered into on March 30, 2010 definitive agreements regarding the integration of the Japanese businesses of Mitsubishi UFJ Securities Co., Ltd. (which company was renamed Mitsubishi UFJ Securities Holdings Co., Ltd. on April 1, 2010) (MUSHD) and the businesses of Morgan Stanley Japan Securities Co., Ltd. (MSJS). Based on such agreements, two securities companies jointly owned by MUFG and Morgan Stanley, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. (MUMSS) and Morgan Stanley MUFG Securities Co., Ltd. (MSMS), were established on May 1, 2010, as described below.

## (1) Summary of the Event

## (A) Securities Companies Established by the Integration

|                    |  |  |
|--------------------|--|--|
| Company Name       | Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.   | Morgan Stanley MUFG Securities Co., Ltd. |
| Principal Business | Financial instruments trading                        | Financial instruments trading            |
| Voting interests   | MUSHD: 60%   | MSJHD: 51%                               |
|                    | Morgan Stanley Japan Holdings Co., Ltd. (MSJHD): 40% | MUSHD: 49%                               |
| Economic interests | MUSHD: 60%   | MUSHD: 60%                               |
|                    | MSJHD: 40%   | MSJHD: 40%                               |

## (B) Summary of Integration Structure

Using the scheme outlined below, MUSHD took economic interests of 60%, while MSJHD took economic interests of 40%, in the two securities companies that were established.

- a. MUSHD and MSJHD, while directly holding shares representing controlling voting interests in MUMSS and MSMS, respectively (with MUSHD holding a 60% voting interest in MUMSS and MSJHD holding a 51% voting interest in MSMS), contributed to MM Partnership, a partnership formed under the Civil Code of Japan, all other shares issued by MUMSS and MSMS. The economic interests in MUMSS and MSMS were allocated 60:40 between MUSHD and MSJHD as a result of their acquisitions of a 60% interest and a 40% interest in the MM Partnership, respectively. MM Partnership was formed for the purpose of allocating the economic interests.
- b. Pursuant to the partnership agreement regarding exercise of the voting rights attached to the MUMSS and MSMS shares held by MM Partnership, MUSHD acquired in effect 49% of the voting rights with respect to MSMS in addition to the rights to receive 60% of dividends distributed by MUMSS and MSMS, and MSJHD acquired in effect 40% of the

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voting rights with respect to MUMSS in addition to the rights to receive 40% of dividends to be distributed by MUMSS and MSMS.

- c. As of May 1, 2010, the investment banking business of MSJS was succeeded by MUMSS through an absorption-type company split.

## 2. Details of the Business Combination

## (1) Establishment of and Contribution in kind to a Partnership (MM Partnership)

## (A) Outline of the Contribution

MUSHD made a contribution in kind to MM Partnership of shares it holds in MUMSS except those which MUSHD holds directly. Meanwhile, MM Partnership also accepted a contribution in kind from MSJHD of shares it holds in MSMS except those which MSJHD holds directly.

In respect of the shares contributed in kind, adjustment in cash was done between MUSHD and MSJHD in proportion to the respective economic interest in the partnership (MUSHD: 60%, MSJHD: 40%), based on the estimated value as of May 1, 2010 as agreed beforehand between the parties. The estimated value was determined in consideration of the respective net assets of MUMSS and MSMS at the closing date.

## (B) Outline of the Accounting Treatment Adopted

This investment was treated as transactions under common control, in accordance with Accounting Standard for Business Combinations (ASBJ Statement No. 21 issued on December 26, 2008), and Revised Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures (ASBJ Guidance No. 10 issued on December 26, 2008). Meanwhile, as a result of partial sales of subsidiaries equity and amortization of existing goodwill in association with a decrease in the equity interests in MUMSS following the contribution in kind of the shares in MUMSS, gains on changes in subsidiaries equity had accrued, which were included under Extraordinary gains in the consolidated statement of income. The amount of gains on changes in subsidiaries equity: ¥1,096 million

## (C) Matters Concerning the Additional Acquisition of Subsidiaries Equity

Cost of acquisition and its description

Contribution into MM Partnership: ¥353,152 million

## (2) MUSHD's Acquisition of Equity Interests in MSMS through a Partnership (MM Partnership)

## (A) Financial Performance Period of the Investee as Included in the consolidated Financial Statements

From May 1, 2010 to March 31, 2011

## (B) Acquisition Cost of the Investee and its Detail

|                                     |  |                   |
|-------------------------------------|--|-------------------|
| Consideration for the acquisition   | Fair value of the classified stock contributed to the partnership (MM Partnership) | ¥ 291,139 million |
| Direct expenses for the acquisition | Advisory fees  | ¥ 2,582 million   |
| Acquisition cost                    |  | ¥ 293,721 million |

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(C) Amount of Goodwill Recorded, Cause of Recognition, Method and Period of Amortization

a. Amount of Goodwill Recorded

¥106,764 million

b. Cause of Recognition

Due to the potential excess earnings power expected in the business development in the future

c. Method and Period of Amortization

Straight-line method over 20 years

- \* As 100% of MSMS's dividend rights were owned by MM Partnership which is a consolidated subsidiary of MUSHD, capital and income of MSMS were wholly included by the equity method and then 40% of the amount equivalent to the equity interest of MSJHD which was not attributable to MUFG was treated as minority interests.

(3) Integration of the Investment Banking Business

(A) Financial performance period of the acquired business included in the consolidated financial statements

From May 1, 2010 to March 31, 2011

(B) Acquisition Cost of the Acquired Business and its Detail

As this was an absorption-type company split without involving consideration, no acquisition cost was incurred. Incidentally, consideration for this absorption-type company split was determined based on the agreement between the concerned parties.

(C) Amount of Goodwill Recorded, Cause of Recognition, Method and Period of Amortization

a. Amount of Goodwill Recorded

¥426 million

b. Cause of Recognition

As the net asset value at the time of the business combination was less than the acquisition cost, the difference was recognized as goodwill.

c. Method and Period of Amortization

As the amount of goodwill was insignificant, it was wholly treated as expenses.

(4) Amounts of Assets and Liabilities taken in on the Business Combination Date and their Detail

Other liabilities: ¥426 million

## (Segment Information)

## 1. Information regarding the Amounts of Ordinary Income, Ordinary Profits (Losses), Assets and other items by Segment For the Fiscal Year Ended March 31, 2011

|  |  |  |  |                                     |            |             |              | (in millions of yen)  |
|--|--|--|--|-------------------------------------|------------|-------------|--------------|---|
|  | The Bank of<br>Tokyo-<br>Mitsubishi<br>UFJ, Ltd. | Mitsubishi<br>UFJ<br>Trust and<br>Banking<br>Corporation | Mitsubishi<br>UFJ<br>Securities<br>Holdings<br>Co., Ltd. | Consumer<br>Finance<br>Subsidiaries | Others     | Total       | Adjustments  | Amount<br>recorded in<br>the<br>consolidated<br>financial<br>statements |
| Ordinary income  | 3,209,835  | 569,227  | 283,941  | 534,543                             | 558,744    | 5,156,293   | (627,359)    | 4,528,933   |
| Interest income  | 1,914,356  | 233,615  | 47,289   | 297,607                             | 482,661    | 2,975,530   | (438,021)    | 2,537,508   |
| Investment gains on equity<br>method   |  | 3,339  | 12,712   | 107                                 |            | 16,159      | (4,788)      | 11,371  |
| Gains on negative goodwill   | 1,540  |  | 943  |                                     |            | 2,484       | 1,155        | 3,639   |
| Amortization of negative<br>goodwill   |  |  |  |                                     |            |             | 1,591        | 1,591   |
| Ordinary income from<br>customers  | 3,122,989  | 545,862  | 202,805  | 512,627                             | 144,648    | 4,528,933   |              | 4,528,933   |
| Ordinary income from internal<br>transactions  | 86,846   | 23,364   | 81,135   | 21,916                              | 414,095    | 627,359     | (627,359)    |   |
| Segment income (loss)  | 719,795  | 76,227   | (50,440)   | (309,485)                           | 417,142    | 853,240     | (270,161)    | 583,079   |
| Segment assets   | 163,123,183                                      | 25,280,070   | 20,495,984   | 4,213,851                           | 12,954,914 | 226,068,004 | (19,840,923) | 206,227,081   |
| Other items  |  |  |  |                                     |            |             |              |   |
| Depreciation   | 151,352  | 37,132   | 21,470   | 22,020                              | 1,293      | 233,269     | 5,175        | 238,444   |
| Amortization of goodwill   | 16,367   | 11   | 589  | 1,191                               |            | 18,159      | 12,925       | 31,085  |
| Interest expenses  | 368,689  | 70,565   | 60,083   | 33,813                              | 48,183     | 581,335     | (63,697)     | 517,637   |
| Investment losses on equity<br>method  | 3,615  |  |  |                                     |            | 3,615       | (3,615)      |   |
| Extraordinary gains  | 61,456   | 1,603  | 29,487   | 18,766                              | 1,790      | 113,103     | (31,941)     | 81,162  |
| Extraordinary losses   | 50,216   | 4,576  | 12,984   | 28,973                              | 161        | 96,912      | (8,880)      | 88,032  |
| Impairment losses on fixed<br>assets   | 5,439  | 461  | 3,525  | 386                                 |            | 9,812       |              | 9,812   |
| Loss on adjustment for changes<br>of accounting standard for asset<br>retirement obligations | 15,834   | 1,525  | 2,473  | 4,535                               | 81         | 24,450      | (3)          | 24,447  |
| Income tax expenses  | 77,882   | 28,329   | 21,130   | 11,706                              | 30,790     | 169,838     | 5,657        | 175,496   |
| Unamortized balance of<br>goodwill   | 242,979  | 875  | 651  | 12,414                              |            | 256,920     | 194,045      | 450,965   |
| Investment to companies<br>accounted for under the equity<br>method                          | 193,243  | 51,521   | 325,693  | 361                                 | 39,206     | 610,025     | 15,699       | 625,724   |
| Increases in tangible and<br>intangible fixed assets   | 156,281  | 31,556   | 18,936   | 23,609                              | 2,462      | 232,845     |              | 232,845   |
| Notes:   |  |  |  |                                     |            |             |              |   |

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Ordinary income, interest income and interest expenses are presented, respectively, in lieu of net sales, interest on deposits and interest on borrowings of the companies in non-banking industries.

2. Others includes MUFG and Mitsubishi UFJ Asset Management Co., Ltd.
3. Segment income for Others includes ¥341,409 million of dividends from MUFG's subsidiaries and affiliates.
4. Interest income adjustments include elimination of the dividends from affiliates recorded by MUFG.
5. Segment income adjustments include minus ¥363,524 million elimination of internal transactions, ¥26,816 million loss associated with the organizational restructuring of Mitsubishi UFJ Securities Holdings Co., Ltd. as well as ¥120,179 million comprising investment gains (losses) on equity method, amortization of goodwill and negative goodwill, tax expenses, minority interests gains (losses) that are not attributable to specific segments.
6. Segment assets adjustments are primarily elimination of assets and liabilities between segments.
7. Adjustments for amortization of goodwill are primarily those concerning consumer finance subsidiaries and Mitsubishi UFJ Securities Holdings Co., Ltd.
8. Adjustments for extraordinary gains and losses include gains or losses associated with the organizational restructuring of Mitsubishi UFJ Securities Holdings Co., Ltd.
9. Adjustments for unamortized balance of goodwill are primarily those concerning consumer finance subsidiaries and Mitsubishi UFJ Securities Holdings Co., Ltd.
10. Segment income is reconciled to net income in the consolidated statement of income.

## (Per Share Information)

| For the fiscal year ended March 31, 2010 |        | For the fiscal year ended March 31, 2011 |          |
|--|--------|--|----------|
| Total net assets per common share        | ¥612.5 | Total net assets per common share        | ¥ 604.58 |
| Net loss per common share                | ¥29.56 | Net income per common share              | ¥ 39.94  |
| Diluted net income per common share      | ¥29.54 | Diluted net income per common share      | ¥ 39.88  |

## 1. Basis for Computing Net Income per Common Share and Diluted Net Income per Common Share

|   |                 | For the fiscal year ended                      | For the fiscal year ended                      |
|---|-----------------|--|--|
|   |                 | March 31, 2010                                 | March 31, 2011                                 |
| Net income per common share   |                 |  |  |
| Net income  | million yen     | 388,734  | 583,079  |
| Amounts not attributable to common shareholders                               | million yen     | 24,206   | 18,205   |
| Total dividends on preferred stock  | million yen     | 24,206   | 18,205   |
| Net income attributable to common shares                                      | million yen     | 364,528  | 564,874  |
| Average number of common shares outstanding for the fiscal period             | thousand shares | 12,329,080                                     | 14,140,858                                     |
| Diluted net income per common share   |                 |  |  |
| Adjustments in net income   | million yen     | (44)   | (363)  |
| Total dividends on preferred stock  | million yen     | 0  | 0  |
| Adjustments made to reflect convertible securities of subsidiaries and others | million yen     | (44)   | (363)  |
| Common share equivalent   | thousand shares | 8,644  | 13,169   |
| Preferred shares  | thousand shares | 1  | 1  |
| Subscription rights to shares   | thousand shares | 8,643  | 13,168   |
| Convertible securities not diluting earnings per common share                 |                 | Subscription rights to shares of subsidiaries: | Subscription rights to shares of subsidiaries: |
|   |                 | kabu.com Securities Co., Ltd.                  | kabu.com Securities Co., Ltd.                  |
|   |                 | 1 type: 1,050 units                            | 1 type: 166,800 units                          |
|   |                 | MU Hands-on Capital Ltd.                       | Fukutora Ltd.                                  |
|   |                 | 2 types: 620 units                             | 2 types: 12,370 units                          |



## 2. Basis for Computing Total Net Assets per Common Share

|  |                 | <b>As of March 31, 2010</b> | <b>As of March 31, 2011</b> |
|--|-----------------|-----------------------------|-----------------------------|
| Total net assets   | million yen     | 11,299,459                  | 10,814,425                  |
| Amounts not attributable to common shareholders  | million yen     | 2,645,901                   | 2,264,713                   |
| Preferred stock  | million yen     | 640,001                     | 390,001                     |
| Total dividends on preferred stock   | million yen     | 12,236                      | 9,235                       |
| Subscription rights to shares  | million yen     | 6,451                       | 7,192                       |
| Minority interests   | million yen     | 1,987,213                   | 1,858,283                   |
| Net assets attributable to common shareholders   | million yen     | 8,653,557                   | 8,549,712                   |
| Number of common shares outstanding at the end of the fiscal period<br>(excluding treasury shares) | thousand shares | 14,138,632                  | 14,141,480                  |

(Material Subsequent events)

**Agreement on Voluntary Conversion of Morgan Stanley Convertible Preferred Stock**

Under their strategic alliance announced on September 29, 2008, Mitsubishi UFJ Financial Group, Inc. ( MUFG ) subscribed for Morgan Stanley preferred stock, and MUFG and Morgan Stanley have implemented their alliance strategy globally in a wide range of businesses, including corporate finance and investment banking, retail banking and asset management.

On 21 April, 2011, MUFG and Morgan Stanley have agreed to voluntarily convert all of MUFG 's holding of Morgan Stanley convertible preferred stock into common stock, at a conversion rate to be adjusted pursuant to the agreement with Morgan Stanley, and entered into an agreement on such conversion, to further strengthen their global alliance strategy and to enhance Morgan Stanley 's capital position.

Currently MUFG appoints one representative to the Morgan Stanley board of directors, and in conjunction with this conversion of preferred stock, MUFG and Morgan Stanley have agreed to increase the number of such representatives to two, as well as to make certain other amendments to the existing agreement between them.

Morgan Stanley is expected to become an affiliate accounted for under the equity method of MUFG.

**Common stock to be acquired upon conversion of convertible preferred stock**

It has been agreed with Morgan Stanley that MUFG will receive approximately 75 million shares in addition to the number of shares it will receive upon conversion of convertible preferred stock based on previously agreed terms and conditions. As a result, MUFG will receive 385,464,097 shares of common stock in total upon conversion of convertible preferred stock.

MUFG 's holdings of Morgan Stanley common stock following conversion of its convertible preferred stock, reflecting both its current holdings and the conversion, will represent approximately 22.4% of the voting rights of Morgan Stanley common stock.

This voluntary conversion of preferred stock remains subject to authorization of relevant authorities and the approval of Morgan Stanley shareholders.

In addition, the particulars and holding of Series C Non-Cumulative Non-Voting Perpetual Preferred Stock currently hold by MUFG remain the same.

**5. Non-consolidated Financial Statements**

## (1) Non-consolidated Balance Sheets

| (in millions of yen)                       | As of<br>March 31, 2010 | As of<br>March 31, 2011 |
|--|-------------------------|-------------------------|
| <b>Assets:</b>                             |                         |                         |
| <b>Current assets:</b>                     |                         |                         |
| Cash and due from banks                    | 16,490                  | 11,031                  |
| Securities                                 | 70,000                  | 140,500                 |
| Prepaid expenses                           | 520                     | 18                      |
| Deferred tax assets                        | 15,756                  | 2,203                   |
| Accrued income                             | 20,019                  | 15,939                  |
| Accounts receivable                        | 44,922                  | 71,347                  |
| Others                                     | 2                       | 0                       |
| <b>Total current assets</b>                | <b>167,712</b>          | <b>241,041</b>          |
| <b>Fixed assets:</b>                       |                         |                         |
| <b>Tangible fixed assets:</b>              |                         |                         |
| Buildings                                  | 14                      | 11                      |
| Equipment and furniture                    | 173                     | 135                     |
| Lease assets                               | 73                      | 20                      |
| <b>Total tangible fixed assets</b>         | <b>261</b>              | <b>168</b>              |
| <b>Intangible fixed assets:</b>            |                         |                         |
| Trademarks                                 | 32                      | 25                      |
| Software                                   | 1,828                   | 2,871                   |
| Lease assets                               | 111                     |                         |
| Others                                     | 2                       | 1                       |
| <b>Total intangible fixed assets</b>       | <b>1,974</b>            | <b>2,899</b>            |
| <b>Investments and other assets:</b>       |                         |                         |
| Investment securities                      | 906,980                 | 803,197                 |
| Investments in subsidiaries and affiliates | 10,104,826              | 9,943,868               |
| Others                                     | 324                     | 340                     |
| Allowance for losses on investments        | (1,733)                 |                         |
| <b>Total investments and other assets</b>  | <b>11,010,397</b>       | <b>10,747,406</b>       |
| <b>Total fixed assets</b>                  | <b>11,012,633</b>       | <b>10,750,474</b>       |
| <b>Total assets</b>                        | <b>11,180,345</b>       | <b>10,991,515</b>       |

Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)                                  | As of<br>March 31, 2010 | As of<br>March 31, 2011 |
|---|-------------------------|-------------------------|
| <b>Liabilities:</b>                                   |                         |                         |
| <b>Current liabilities:</b>                           |                         |                         |
| Short-term borrowings                                 | 1,129,452               | 1,566,980               |
| Current portion of bonds payable                      | 230,000                 |                         |
| Current portion of long-term borrowings               | 257,252                 | 391,000                 |
| Lease liabilities                                     | 46                      | 8                       |
| Accounts payable                                      | 2,439                   | 2,314                   |
| Accrued expenses                                      | 5,819                   | 5,048                   |
| Income taxes payable                                  | 544                     | 98                      |
| Deposits received                                     | 242                     | 249                     |
| Reserve for bonuses                                   | 318                     | 352                     |
| Reserve for bonuses to directors                      | 77                      | 46                      |
| Others  | 0                       | 0                       |
| <b>Total current liabilities</b>                      | <b>1,626,193</b>        | <b>1,966,100</b>        |
| <b>Fixed liabilities:</b>                             |                         |                         |
| Bonds payable   | 380,500                 | 380,500                 |
| Long-term borrowings from subsidiaries and affiliates | 450,245                 | 20,702                  |
| Lease liabilities                                     | 149                     | 13                      |
| Long-term accounts payable                            | 208                     | 96                      |
| Deferred tax liabilities                              | 11,297                  | 11,380                  |
| <b>Total fixed liabilities</b>                        | <b>842,401</b>          | <b>412,693</b>          |
| <b>Total liabilities</b>                              | <b>2,468,594</b>        | <b>2,378,793</b>        |
| <b>Net assets:</b>                                    |                         |                         |
| <b>Shareholders' equity:</b>                          |                         |                         |
| Capital stock   | 2,136,582               | 2,137,476               |
| <b>Capital surplus:</b>                               |                         |                         |
| Capital reserve                                       | 2,136,600               | 2,137,493               |
| Other capital surplus                                 | 2,109,941               | 1,860,006               |
| <b>Total capital surplus</b>                          | <b>4,246,541</b>        | <b>3,997,500</b>        |
| <b>Retained earnings:</b>                             |                         |                         |
| <b>Other retained earnings:</b>                       |                         |                         |
| Other reserve   | 150,000                 | 150,000                 |
| Earned surplus brought forward                        | 2,162,138               | 2,316,337               |
| <b>Total retained earnings</b>                        | <b>2,312,138</b>        | <b>2,466,337</b>        |
| Treasury stock  | (217)                   | (37)                    |
| <b>Total shareholders' equity</b>                     | <b>8,695,044</b>        | <b>8,601,276</b>        |
| <b>Valuation and translation adjustments:</b>         |                         |                         |
| Net unrealized gains (losses) on other securities     | 10,254                  | 4,257                   |
| <b>Total valuation and translation adjustments</b>    | <b>10,254</b>           | <b>4,257</b>            |

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|                                  |            |            |
|----------------------------------|------------|------------|
| Subscription rights to shares    | 6,450      | 7,188      |
| Total net assets                 | 8,711,750  | 8,612,722  |
| Total liabilities and net assets | 11,180,345 | 10,991,515 |

## (2) Non-consolidated Statements of Income

| (in millions of yen)   | For the fiscal year<br>ended<br>March 31, 2010 | For the fiscal year<br>ended<br>March 31, 2011 |
|--|--|--|
| <b>Operating income:</b>                                     |  |  |
| Dividends  | 273,302  | 397,101  |
| Management fees from subsidiaries and affiliates             | 17,522   | 16,510   |
| <b>Total operating income</b>                                | <b>290,824</b>                                 | <b>413,611</b>                                 |
| <b>Operating expenses:</b>                                   |  |  |
| General and administrative expenses                          | 16,517   | 14,855   |
| <b>Total operating expenses</b>                              | <b>16,517</b>                                  | <b>14,855</b>                                  |
| <b>Operating profits</b>                                     | <b>274,306</b>                                 | <b>398,756</b>                                 |
| <b>Non-operating income:</b>                                 |  |  |
| Interest on deposits   | 0  | 0  |
| Interest on securities                                       | 7  | 102  |
| Dividends  | 7,589  | 15,524   |
| Gains on sales of investment securities                      | 5,851  |  |
| Interest on tax refunds                                      | 19   | 22   |
| Commissions on odd lot shares negotiated                     | 2  | 0  |
| Fees for software leases                                     | 29   | 33   |
| Others   | 44   | 132  |
| <b>Total non-operating income</b>                            | <b>13,544</b>                                  | <b>15,815</b>                                  |
| <b>Non-operating expenses:</b>                               |  |  |
| Interest on borrowings                                       | 31,478   | 27,154   |
| Interest on bonds payable                                    | 13,134   | 17,023   |
| Amortization on bonds issuance costs                         | 36   |  |
| Amortization on stock issuance costs                         | 5,034  | 0  |
| Expenses on fund-raising                                     | 2,174  | 48   |
| Foreign exchange losses                                      | 132  | 361  |
| Others   | 12   | 0  |
| <b>Total non-operating expenses</b>                          | <b>52,002</b>                                  | <b>44,588</b>                                  |
| <b>Ordinary profits</b>                                      | <b>235,848</b>                                 | <b>369,982</b>                                 |
| <b>Extraordinary gains:</b>                                  |  |  |
| Gains on sales of investments in subsidiaries and affiliates | 563  |  |
| Reversal of allowance for losses on investments              |  | 1,733  |
| <b>Total extraordinary gains</b>                             | <b>563</b>                                     | <b>1,733</b>                                   |
| <b>Extraordinary losses:</b>                                 |  |  |

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|  |         |         |
|--|---------|---------|
| Losses on sales of fixed assets                                    | 8       |         |
| Losses on impairment of fixed assets                               | 0       |         |
| Losses on retirement of fixed assets                               | 15      | 11      |
| Losses on write-down of investments in subsidiaries and affiliates | 117,733 |         |
| Total extraordinary losses   | 117,757 | 11      |
| Income before income taxes   | 118,653 | 371,704 |
| Income taxes-current   | 8,070   | 9,024   |
| Income taxes-deferred  | 10,494  | 17,748  |
| Total taxes  | 18,565  | 26,773  |
| Net income   | 100,088 | 344,931 |

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

| (in millions of yen)   | For the fiscal year<br>ended<br>March 31, 2010 | For the fiscal year<br>ended<br>March 31, 2011 |
|--|--|--|
| <b>Shareholders' equity</b>                                      |  |  |
| <b>Capital stock</b>   |  |  |
| Balance at the end of the previous period                        | 1,620,896                                      | 2,136,582                                      |
| Changes during the period  |  |  |
| Issuance of new shares   | 515,662  |  |
| Issuance of new shares-exercise of subscription rights to shares | 23   | 893  |
| <b>Total changes during the period</b>                           | <b>515,686</b>                                 | <b>893</b>                                     |
| Balance at the end of the period                                 | 2,136,582                                      | 2,137,476                                      |
| <b>Capital surplus</b>   |  |  |
| <b>Capital reserve</b>   |  |  |
| Balance at the end of the previous period                        | 1,620,914                                      | 2,136,600                                      |
| Changes during the period  |  |  |
| Issuance of new shares   | 515,662  |  |
| Issuance of new shares-exercise of subscription rights to shares | 23   | 893  |
| <b>Total changes during the period</b>                           | <b>515,686</b>                                 | <b>893</b>                                     |
| Balance at the end of the period                                 | 2,136,600                                      | 2,137,493                                      |
| <b>Other capital surplus</b>                                     |  |  |
| Balance at the end of the previous period                        | 2,109,970                                      | 2,109,941                                      |
| Changes during the period  |  |  |
| Disposition of treasury stock                                    | (29)   | 65   |
| Retirement of treasury stock                                     |  | (250,000)                                      |
| <b>Total changes during the period</b>                           | <b>(29)</b>                                    | <b>(249,934)</b>                               |
| Balance at the end of the period                                 | 2,109,941                                      | 1,860,006                                      |
| <b>Retained earnings</b>   |  |  |
| <b>Other retained earnings</b>                                   |  |  |
| <b>Other reserve</b>   |  |  |
| Balance at the end of the previous period                        | 150,000  | 150,000  |
| Balance at the end of the period                                 | 150,000  | 150,000  |
| <b>Earned surplus brought forward</b>                            |  |  |
| Balance at the end of the previous period                        | 2,211,855                                      | 2,162,138                                      |
| Changes during the period  |  |  |
| Dividends from retained earnings                                 | (149,804)                                      | (190,732)                                      |
| Net income   | 100,088  | 344,931  |
| <b>Total changes during the period</b>                           | <b>(49,716)</b>                                | <b>154,199</b>                                 |



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|   |           |           |
|---|-----------|-----------|
| Balance at the end of the period          | 2,162,138 | 2,316,337 |
| Treasury stock                            |           |           |
| Balance at the end of the previous period | (979)     | (217)     |
| Changes during the period                 |           |           |
| Repurchase of treasury stock              | (245)     | (250,029) |
| Disposition of treasury stock             | 1,007     | 209       |
| Retirement of treasury stock              |           | 250,000   |
| Total changes during the period           | 762       | 179       |
| Balance at the end of the period          | (217)     | (37)      |

Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)   | For the fiscal year<br>ended<br>March 31, 2010 | For the fiscal year<br>ended<br>March 31, 2011 |
|--|--|--|
| <b>Total shareholders' equity</b>                                |  |  |
| Balance at the end of the previous period                        | 7,712,656                                      | 8,695,044                                      |
| <b>Changes during the period</b>                                 |  |  |
| Issuance of new shares   | 1,031,325                                      |  |
| Issuance of new shares-exercise of subscription rights to shares | 47   | 1,787  |
| Dividends from retained earnings                                 | (149,804)                                      | (190,732)                                      |
| Net income   | 100,088  | 344,931  |
| Repurchase of treasury stock                                     | (245)  | (250,029)                                      |
| Disposition of treasury stock                                    | 978  | 275  |
| Retirement of treasury stock                                     |  |  |
| <b>Total changes during the period</b>                           | <b>982,387</b>                                 | <b>(93,768)</b>                                |
| Balance at the end of the period                                 | 8,695,044                                      | 8,601,276                                      |
| <b>Valuation and translation adjustments</b>                     |  |  |
| Net unrealized gains (losses) on other securities                |  |  |
| Balance at the end of the previous period                        |  | 10,254   |
| <b>Changes during the period</b>                                 |  |  |
| Net changes of items other than shareholders' equity             | 10,254   | (5,997)  |
| <b>Total changes during the period</b>                           | <b>10,254</b>                                  | <b>(5,997)</b>                                 |
| Balance at the end of the period                                 | 10,254   | 4,257  |
| <b>Subscription rights to shares</b>                             |  |  |
| Balance at the end of the previous period                        | 4,650  | 6,450  |
| <b>Changes during the period</b>                                 |  |  |
| Net changes of items other than shareholders' equity             | 1,800  | 737  |
| <b>Total changes during the period</b>                           | <b>1,800</b>                                   | <b>737</b>                                     |
| Balance at the end of the period                                 | 6,450  | 7,188  |
| <b>Total net assets</b>  |  |  |
| Balance at the end of the previous period                        | 7,717,307                                      | 8,711,750                                      |
| <b>Changes during the period</b>                                 |  |  |
| Issuance of new shares   | 1,031,325                                      |  |
| Issuance of new shares-exercise of subscription rights to shares | 47   | 1,787  |
| Dividends from retained earnings                                 | (149,804)                                      | (190,732)                                      |
| Net income   | 100,088  | 344,931  |
| Repurchase of treasury stock                                     | (245)  | (250,029)                                      |
| Disposition of treasury stock                                    | 978  | 275  |
| Retirement of treasury stock                                     |  |  |
| Net changes of items other than shareholders' equity             | 12,055   | (5,260)  |
| <b>Total changes during the period</b>                           | <b>994,443</b>                                 | <b>(99,028)</b>                                |
| Balance at the end of the period                                 | 8,711,750                                      | 8,612,722                                      |



Notes on Going-Concern Assumption

Not applicable

**6. Other**

(1) Changes of Directors and Corporate Auditors

Please refer to Changes of Directors and Corporate Auditors posted on May 16, 2011 with regard to the changes of directors and corporate auditors.

Selected Financial Information

under Japanese GAAP

For the fiscal year ended March 31, 2011

**Mitsubishi UFJ Financial Group, Inc.**

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

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

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

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

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

## 1. Financial Results

## MUFG Consolidated

|   | (in millions of yen)      |                       |                                     |
|---|---------------------------|-----------------------|-------------------------------------|
|   | For the fiscal year ended |                       |                                     |
|   | March 31,<br>2011<br>(A)  | March 31, 2010<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Gross profits   | 3,522,544                 | 3,600,424             | (77,879)                            |
| Gross profits before credit costs for trust accounts  | 3,522,544                 | 3,600,424             | (77,879)                            |
| Net interest income   | 2,020,004                 | 2,177,199             | (157,194)                           |
| Trust fees  | 100,437                   | 103,872               | (3,435)                             |
| Credit costs for trust accounts (1)   | (0)                       |                       | (0)                                 |
| Net fees and commissions  | 979,458                   | 989,806               | (10,347)                            |
| Net trading profits   | 103,742                   | 259,770               | (156,027)                           |
| Net other business profits  | 318,901                   | 69,775                | 249,125                             |
| Net gains (losses) on debt securities   | 221,364                   | 49,879                | 171,485                             |
| General and administrative expenses   | 2,020,898                 | 2,084,882             | (63,983)                            |
| Amortization of goodwill  | 31,085                    | 32,868                | (1,783)                             |
| Net business profits before credit costs for trust accounts, provision for general allowance for credit losses and amortization of goodwill | 1,532,731                 | 1,548,411             | (15,679)                            |
| Net business profits before credit costs for trust accounts and provision for general allowance for credit losses                           | 1,501,646                 | 1,515,542             | (13,895)                            |
| Provision for general allowance for credit losses (2)   | (87,625)                  | (66,766)              | (20,858)                            |
| Net business profits*   | 1,414,021                 | 1,448,776             | (34,754)                            |
| Net non-recurring gains (losses)  | (767,588)                 | (903,079)             | 135,490                             |
| Credit costs (3)  | (336,673)                 | (758,455)             | 421,781                             |
| Losses on loan write-offs   | (261,233)                 | (439,113)             | 177,879                             |
| Provision for specific allowance for credit losses  | (75,197)                  | (294,750)             | 219,552                             |
| Other credit costs  | (243)                     | (24,592)              | 24,348                              |
| Net gains (losses) on equity securities   | (57,183)                  | 32,489                | (89,672)                            |
| Gains on sales of equity securities   | 64,174                    | 179,331               | (115,157)                           |
| Losses on sales of equity securities  | (50,435)                  | (86,309)              | 35,873                              |
| Losses on write-down of equity securities   | (70,922)                  | (60,532)              | (10,389)                            |
| Profits (losses) from investments in affiliates   | 11,371                    | 2,614                 | 8,756                               |
| Other non-recurring gains (losses)  | (385,102)                 | (179,727)             | (205,375)                           |
| Ordinary profits  | 646,432                   | 545,697               | 100,735                             |
| Net extraordinary gains (losses)  | (6,870)                   | 51,035                | (57,906)                            |
| Gains on loans written-off (4)  | 63,786                    | 65,048                | (1,261)                             |
| Reversal of allowance for credit losses (5)   |                           |                       |                                     |
| Reversal of reserve for contingent losses included in credit costs (6)  | 6,365                     |                       | 6,365                               |
| Losses on impairment of fixed assets  | (9,812)                   | (17,813)              | 8,000                               |
| Amortization of goodwill  | (13,031)                  | (27,918)              | 14,887                              |
| Loss on adjustment for changes of accounting standard for asset retirement obligations  | (24,447)                  |                       | (24,447)                            |
| Income before income taxes and others   | 639,561                   | 596,732               | 42,829                              |
| Income taxes-current  | 126,036                   | 101,063               | 24,972                              |
| Refund of income taxes  |                           | (19,099)              | 19,099                              |
| Income taxes-deferred   | 49,460                    | 68,995                | (19,535)                            |
| Total taxes   | 175,496                   | 150,959               | 24,536                              |
| Income before minority interests  | 464,065                   | 445,773               | 18,292                              |



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|                    |                  |         |           |
|--------------------|------------------|---------|-----------|
| Minority interests | <b>(119,013)</b> | 57,038  | (176,052) |
| Net income         | <b>583,079</b>   | 388,734 | 194,345   |

Note:

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

(Reference)

|  |                  |           |         |
|--|------------------|-----------|---------|
| Total credit costs (1)+(2)+(3)+(4)+(5)+(6) | <b>(354,146)</b> | (760,172) | 406,026 |
|--|------------------|-----------|---------|

Note 1: Total credit costs include gains on loans written-off.

Note 2: As for credits to be offset by the future claims for interest repayment, we adopted a method to record reserve for contingent losses, rather than allowance for credit losses. As compared with the former method, total credit costs decreased by ¥52,080 million.

|  |            |     |     |
|--|------------|-----|-----|
| Number of consolidated subsidiaries                                  | <b>231</b> | 236 | (5) |
| Number of affiliated companies accounted for under the equity method | <b>66</b>  | 63  | 3   |

**BTMU and MUTB Combined**

|   | (in millions of yen)      |                       |                         |
|---|---------------------------|-----------------------|-------------------------|
|   | For the fiscal year ended |                       | Increase                |
|   | March 31, 2011<br>(A)     | March 31, 2010<br>(B) | (Decrease)<br>(A) - (B) |
| Gross profits   | 2,337,500                 | 2,180,353             | 157,146                 |
| Gross profits before credit costs for trust accounts  | 2,337,500                 | 2,180,353             | 157,146                 |
| Net interest income   | 1,411,934                 | 1,473,200             | (61,265)                |
| Trust fees  | 76,539                    | 79,700                | (3,161)                 |
| Credit costs for trust accounts (1)   | (0)                       |                       | (0)                     |
| Net fees and commissions  | 455,926                   | 470,535               | (14,609)                |
| Net trading profits   | 106,509                   | 124,053               | (17,543)                |
| Net other business profits  | 286,590                   | 32,863                | 253,727                 |
| Net gains (losses) on debt securities   | 211,898                   | 38,436                | 173,461                 |
| General and administrative expenses   | 1,180,513                 | 1,206,917             | (26,403)                |
| Net business profits before credit costs for trust accounts and provision for general allowance for credit losses | 1,156,986                 | 973,436               | 183,550                 |
| Provision for general allowance for credit losses (2)   | (71,512)                  | 44,232                | (115,745)               |
| Net business profits  | 1,085,474                 | 1,017,669             | 67,805                  |
| Net non-recurring gains (losses)  | (322,788)                 | (556,612)             | 233,823                 |
| Credit costs (3)  | (144,207)                 | (448,646)             | 304,439                 |
| Losses on loan write-offs   | (108,386)                 | (221,801)             | 113,415                 |
| Provision for specific allowance for credit losses  | (36,138)                  | (212,208)             | 176,070                 |
| Other credit costs  | 317                       | (14,636)              | 14,953                  |
| Net gains (losses) on equity securities   | (131,430)                 | 13,078                | (144,508)               |
| Gains on sales of equity securities   | 55,295                    | 144,115               | (88,820)                |
| Losses on sales of equity securities  | (53,585)                  | (86,328)              | 32,742                  |
| Losses on write-down of equity securities   | (133,139)                 | (44,708)              | (88,431)                |
| Other non-recurring gains (losses)  | (47,151)                  | (121,044)             | 73,893                  |
| Ordinary profits  | 762,685                   | 461,056               | 301,628                 |
| Net extraordinary gains (losses)  | 13,711                    | 51,055                | (37,344)                |
| Gains on loans written-off (4)  | 37,685                    | 42,811                | (5,126)                 |
| Reversal of allowance for credit losses (5)   |                           |                       |                         |
| Reversal of reserve for contingent losses included in credit costs (6)  | 3,827                     |                       | 3,827                   |
| Losses on impairment of fixed assets  | (5,893)                   | (12,578)              | 6,685                   |
| Loss on adjustment for changes of accounting standard for asset retirement obligations                            | (16,714)                  |                       | (16,714)                |
| Income before income taxes  | 776,397                   | 512,112               | 264,284                 |
| Income taxes-current  | 66,011                    | 43,194                | 22,817                  |
| Refund of income taxes  |                           | (8,712)               | 8,712                   |
| Income taxes-deferred   | (4,368)                   | 67,713                | (72,081)                |
| Total taxes   | 61,643                    | 102,195               | (40,552)                |
| Net income  | 714,754                   | 409,917               | 304,836                 |
| (Reference)   |                           |                       |                         |
| Total credit costs (1)+(2)+(3)+(4)+(5)+(6)  | (174,207)                 | (361,602)             | 187,395                 |

Note: Total credit costs include gains on loans written-off.



**BTMU Consolidated**

|  | (in millions of yen)      |                       |                         |
|--|---------------------------|-----------------------|-------------------------|
|  | For the fiscal year ended |                       | Increase                |
|  | March 31, 2011<br>(A)     | March 31, 2010<br>(B) | (Decrease)<br>(A) - (B) |
| Gross profits  | 2,489,182                 | 2,405,145             | 84,036                  |
| Net interest income  | 1,545,783                 | 1,646,065             | (100,281)               |
| Trust fees   | 10,863                    | 12,433                | (1,570)                 |
| Net fees and commissions   | 511,464                   | 533,893               | (22,429)                |
| Net trading profits  | 114,203                   | 117,950               | (3,746)                 |
| Net other business profits   | 306,867                   | 94,803                | 212,064                 |
| Net gains (losses) on debt securities  | 214,597                   | 71,038                | 143,559                 |
| General and administrative expenses  | 1,285,592                 | 1,305,868             | (20,276)                |
| Amortization of goodwill   | 16,367                    | 15,878                | 488                     |
| Net business profits before provision for general allowance for credit losses and amortization of goodwill | 1,219,957                 | 1,115,155             | 104,801                 |
| Net business profits before provision for general allowance for credit losses                              | 1,203,590                 | 1,099,277             | 104,312                 |
| Provision for general allowance for credit losses (1)  | (94,713)                  | (80,125)              | (14,588)                |
| Net business profits*  | 1,108,876                 | 1,019,151             | 89,724                  |
| Net non-recurring gains (losses)   | (259,109)                 | (560,865)             | 301,756                 |
| Credit costs (2)   | (178,218)                 | (477,626)             | 299,407                 |
| Losses on loan write-offs  | (143,960)                 | (263,483)             | 119,523                 |
| Provision for specific allowance for credit losses   | (33,892)                  | (191,667)             | 157,774                 |
| Other credit costs   | (365)                     | (22,475)              | 22,109                  |
| Net gains (losses) on equity securities  | (48,056)                  | (1,049)               | (47,007)                |
| Gains on sales of equity securities  | 52,885                    | 131,103               | (78,217)                |
| Losses on sales of equity securities   | (46,445)                  | (86,673)              | 40,228                  |
| Losses on write-down of equity securities  | (54,496)                  | (45,479)              | (9,017)                 |
| Profits (losses) from investments in affiliates  | (3,615)                   | (1,709)               | (1,906)                 |
| Other non-recurring gains (losses)   | (29,218)                  | (80,481)              | 51,262                  |
| Ordinary profits   | 849,766                   | 458,286               | 391,480                 |
| Net extraordinary gains (losses)   | 11,239                    | 97,828                | (86,589)                |
| Gains on loans written-off (3)   | 49,593                    | 51,345                | (1,752)                 |
| Reversal of allowance for credit losses (4)  |                           |                       |                         |
| Reversal of reserve for contingent losses included in credit costs (5)                                     | 5,219                     |                       | 5,219                   |
| Net gains (losses) on disposition of fixed assets  | (2,582)                   | (11,598)              | 9,016                   |
| Losses on impairment of fixed assets   | (5,439)                   | (9,685)               | 4,245                   |
| Amortization of goodwill   | (21,524)                  |                       | (21,524)                |
| Loss on adjustment for changes of accounting standard for asset retirement obligations                     | (15,834)                  |                       | (15,834)                |
| Reversal of allowance for losses on investments  |                           | 34,027                | (34,027)                |
| Income before income taxes and others  | 861,006                   | 556,114               | 304,891                 |
| Income taxes-current   | 99,345                    | 70,466                | 28,879                  |
| Refund of income taxes   |                           | (18,156)              | 18,156                  |
| Income taxes-deferred  | (21,463)                  | 79,487                | (100,950)               |
| Total taxes  | 77,882                    | 131,797               | (53,915)                |
| Income before minority interests   | 783,124                   | 424,317               | 358,807                 |
| Minority interests   | 63,328                    | 61,430                | 1,897                   |
| Net income   | 719,795                   | 362,886               | 356,909                 |

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Note:

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

(Reference)

|  |                  |           |         |
|--|------------------|-----------|---------|
| Total credit costs (1)+(2)+(3)+(4)+(5) | <b>(218,119)</b> | (506,406) | 288,286 |
|--|------------------|-----------|---------|

Note: Total credit costs include gains on loans written-off.

|  |            |     |     |
|--|------------|-----|-----|
| Number of consolidated subsidiaries                                  | <b>135</b> | 140 | (5) |
| Number of affiliated companies accounted for under the equity method | <b>48</b>  | 45  | 3   |

**BTMU Non-consolidated**

|  | (in millions of yen)      |                       |                         |
|--|---------------------------|-----------------------|-------------------------|
|  | For the fiscal year ended |                       | Increase                |
|  | March 31, 2011<br>(A)     | March 31, 2010<br>(B) | (Decrease)<br>(A) - (B) |
| Gross profits  | 2,000,854                 | 1,875,670             | 125,183                 |
| Domestic gross profits   | 1,264,543                 | 1,259,574             | 4,968                   |
| Net interest income  | 913,831                   | 940,846               | (27,015)                |
| Net fees and commissions   | 234,376                   | 249,645               | (15,268)                |
| Net trading profits  | 1,218                     | 10,520                | (9,301)                 |
| Net other business profits   | 115,116                   | 58,562                | 56,553                  |
| Net gains (losses) on debt securities  | 112,542                   | 55,136                | 57,405                  |
| Non-domestic gross profits   | 736,310                   | 616,095               | 120,215                 |
| Net interest income  | 333,864                   | 367,305               | (33,441)                |
| Net fees and commissions   | 139,922                   | 142,079               | (2,156)                 |
| Net trading profits  | 98,079                    | 100,122               | (2,043)                 |
| Net other business profits   | 164,444                   | 6,587                 | 157,856                 |
| Net gains (losses) on debt securities  | 93,916                    | 11,938                | 81,977                  |
| General and administrative expenses  | 994,329                   | 1,012,487             | (18,157)                |
| Personnel expenses   | 368,603                   | 372,218               | (3,615)                 |
| Non-personnel expenses   | 573,620                   | 587,767               | (14,147)                |
| Taxes  | 52,106                    | 52,501                | (395)                   |
| Net business profits before provision for general allowance for credit losses          | 1,006,524                 | 863,183               | 143,341                 |
| Provision for general allowance for credit losses (1)                                  | (70,316)                  | 42,290                | (112,606)               |
| Net business profits   | 936,208                   | 905,473               | 30,734                  |
| Net non-recurring gains (losses)   | (278,208)                 | (497,647)             | 219,439                 |
| Credit costs (2)   | (136,090)                 | (420,921)             | 284,831                 |
| Losses on loan write-offs  | (105,714)                 | (219,700)             | 113,986                 |
| Provision for specific allowance for credit losses                                     | (30,022)                  | (189,000)             | 158,977                 |
| Other credit costs   | (353)                     | (12,220)              | 11,866                  |
| Net gains (losses) on equity securities  | (106,782)                 | 13,437                | (120,219)               |
| Gains on sales of equity securities  | 48,537                    | 130,842               | (82,305)                |
| Losses on sales of equity securities   | (44,028)                  | (83,143)              | 39,115                  |
| Losses on write-down of equity securities  | (111,291)                 | (34,261)              | (77,029)                |
| Other non-recurring gains (losses)   | (35,335)                  | (90,162)              | 54,827                  |
| <b>Ordinary profits</b>  | <b>657,999</b>            | <b>407,826</b>        | <b>250,173</b>          |
| Net extraordinary gains (losses)   | 16,411                    | 52,281                | (35,869)                |
| Gains on loans written-off (3)   | 36,414                    | 40,783                | (4,369)                 |
| Reversal of allowance for credit losses (4)  |                           |                       |                         |
| Reversal of reserve for contingent losses included in credit costs (5)                 | 3,827                     |                       | 3,827                   |
| Net gains (losses) on disposition of fixed assets                                      | (3,111)                   | (11,490)              | 8,379                   |
| Losses on impairment of fixed assets   | (5,439)                   | (9,646)               | 4,206                   |
| Loss on adjustment for changes of accounting standard for asset retirement obligations | (15,278)                  |                       | (15,278)                |
| Reversal of allowance for losses on investments  |                           | 34,027                | (34,027)                |
| Income before income taxes   | 674,411                   | 460,108               | 214,303                 |
| Income taxes-current   | 64,154                    | 42,031                | 22,122                  |
| Refund of income taxes   |                           | (8,712)               | 8,712                   |
| Income taxes-deferred  | (29,006)                  | 84,121                | (113,127)               |
| Total taxes  | 35,148                    | 117,440               | (82,292)                |

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|  |                  |           |         |
|--|------------------|-----------|---------|
| Net income                             | <b>639,263</b>   | 342,667   | 296,596 |
| (Reference)                            |                  |           |         |
| Total credit costs (1)+(2)+(3)+(4)+(5) | <b>(166,165)</b> | (337,847) | 171,682 |

Note: Total credit costs include gains on loans written-off.

**MUTB Consolidated**

|   | (in millions of yen)      |                       |                         |
|---|---------------------------|-----------------------|-------------------------|
|   | For the fiscal year ended |                       | Increase                |
|   | March 31, 2011<br>(A)     | March 31, 2010<br>(B) | (Decrease)<br>(A) - (B) |
| Gross profits   | 384,052                   | 354,325               | 29,726                  |
| Gross profits before credit costs for trust accounts  | 384,052                   | 354,325               | 29,726                  |
| Trust fees  | 89,848                    | 91,693                | (1,844)                 |
| Trust fees before credit costs for trust accounts   | 89,848                    | 91,693                | (1,844)                 |
| Loan trusts and money trusts fees (Jointly operated designated money trusts before credit costs for trust accounts)                         | 6,758                     | 7,499                 | (740)                   |
| Other trust fees  | 83,089                    | 84,194                | (1,104)                 |
| Credit costs for trust accounts (1)   | (0)                       |                       | (0)                     |
| Net interest income   | 163,066                   | 162,199               | 866                     |
| Net fees and commissions  | 113,298                   | 110,015               | 3,282                   |
| Net trading profits   | 10,175                    | 22,520                | (12,345)                |
| Net other business profits  | 7,663                     | (32,103)              | 39,767                  |
| Net gains (losses) on debt securities   | 5,595                     | (28,637)              | 34,233                  |
| General and administrative expenses   | 227,338                   | 239,779               | (12,441)                |
| Amortization of goodwill  | 11                        |                       | 11                      |
| Net business profits before credit costs for trust accounts, provision for general allowance for credit losses and amortization of goodwill | 156,724                   | 114,545               | 42,179                  |
| Net business profits before credit costs for trust accounts and provision for general allowance for credit losses                           | 156,713                   | 114,545               | 42,168                  |
| Provision for general allowance for credit losses (2)   | (1,188)                   | 1,884                 | (3,073)                 |
| Net business profits*   | 155,525                   | 116,430               | 39,094                  |
| Net non-recurring gains (losses)  | (43,339)                  | (56,555)              | 13,216                  |
| Credit costs (3)  | (8,542)                   | (28,167)              | 19,625                  |
| Losses on loan write-offs   | (2,972)                   | (2,373)               | (599)                   |
| Provision for specific allowance for credit losses  | (6,215)                   | (23,340)              | 17,124                  |
| Other credit costs  | 644                       | (2,454)               | 3,099                   |
| Net gains (losses) on equity securities   | (24,431)                  | (54)                  | (24,376)                |
| Gains on sales of equity securities   | 6,761                     | 13,573                | (6,811)                 |
| Losses on sales of equity securities  | (9,560)                   | (3,180)               | (6,379)                 |
| Losses on write-down of equity securities   | (21,632)                  | (10,447)              | (11,185)                |
| Profits (losses) from investments in affiliates   | 3,339                     | 3,415                 | (76)                    |
| Other non-recurring gains (losses)  | (13,704)                  | (31,749)              | 18,044                  |
| Ordinary profits  | 112,185                   | 59,874                | 52,311                  |
| Net extraordinary gains (losses)  | (2,973)                   | (1,503)               | (1,470)                 |
| Gains on loans written-off (4)  | 1,145                     | 1,888                 | (742)                   |
| Reversal of allowance for credit losses (5)   |                           |                       |                         |
| Reversal of reserve for contingent losses included in credit costs (6)  |                           |                       |                         |
| Losses on impairment of fixed assets  | (461)                     | (3,035)               | 2,574                   |
| Loss on adjustment for changes of accounting standard for asset retirement obligations  | (1,525)                   |                       | (1,525)                 |
| Income before income taxes and others   | 109,211                   | 58,370                | 50,840                  |
| Income taxes-current  | 3,782                     | 4,248                 | (466)                   |
| Income taxes-deferred   | 24,546                    | (16,635)              | 41,182                  |
| Total taxes   | 28,329                    | (12,387)              | 40,716                  |
| Income before minority interests  | 80,882                    | 70,758                | 10,124                  |
| Minority interests  | 4,655                     | 4,432                 | 222                     |



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|            |               |        |       |
|------------|---------------|--------|-------|
| Net income | <b>76,227</b> | 66,325 | 9,902 |
|------------|---------------|--------|-------|

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

(Reference)

|  |                |          |        |
|--|----------------|----------|--------|
| Total credit costs (1)+(2)+(3)+(4)+(5)+(6) | <b>(8,585)</b> | (24,394) | 15,809 |
|--|----------------|----------|--------|

Note: Total credit costs include gains on loans written-off.

|  |           |    |
|--|-----------|----|
| Number of consolidated subsidiaries                                  | <b>25</b> | 25 |
| Number of affiliated companies accounted for under the equity method | <b>12</b> | 12 |

**MUTB Non-consolidated**

|   | (in millions of yen)      |                       |                         |
|---|---------------------------|-----------------------|-------------------------|
|   | For the fiscal year ended |                       | Increase                |
|   | March 31, 2011<br>(A)     | March 31, 2010<br>(B) | (Decrease)<br>(A) - (B) |
| Gross profits   | 336,646                   | 304,683               | 31,962                  |
| Gross profits before credit costs for trust accounts  | 336,646                   | 304,683               | 31,962                  |
| Domestic gross profits  | 259,843                   | 265,546               | (5,702)                 |
| Trust fees  | 76,539                    | 79,700                | (3,161)                 |
| Trust fees before credit costs for trust accounts   | 76,539                    | 79,700                | (3,161)                 |
| Loan trusts and money trusts fees (Jointly operated designated money trusts before credit costs for trust accounts) | 6,758                     | 7,499                 | (740)                   |
| Other trust fees  | 69,780                    | 72,201                | (2,421)                 |
| Credit costs for trust accounts (1)   | (0)                       | (0)                   | (0)                     |
| Net interest income   | 99,972                    | 102,446               | (2,473)                 |
| Net fees and commissions  | 82,311                    | 79,226                | 3,085                   |
| Net trading profits   | 14,071                    | 30,100                | (16,029)                |
| Net other business profits  | (13,051)                  | (25,927)              | 12,876                  |
| Net gains (losses) on debt securities   | (13,740)                  | (23,287)              | 9,547                   |
| Non-domestic gross profits  | 76,802                    | 39,137                | 37,665                  |
| Net interest income   | 64,265                    | 62,602                | 1,663                   |
| Net fees and commissions  | (684)                     | (415)                 | (269)                   |
| Net trading profits   | (6,860)                   | (16,690)              | 9,830                   |
| Net other business profits  | 20,081                    | (6,359)               | 26,440                  |
| Net gains (losses) on debt securities   | 19,180                    | (5,350)               | 24,530                  |
| General and administrative expenses   | 186,183                   | 194,429               | (8,245)                 |
| Personnel expenses  | 66,559                    | 67,438                | (879)                   |
| Non-personnel expenses  | 111,299                   | 118,247               | (6,948)                 |
| Taxes   | 8,324                     | 8,742                 | (418)                   |
| Net business profits before credit costs for trust accounts and provision for general allowance for credit losses   | 150,462                   | 110,253               | 40,208                  |
| Provision for general allowance for credit losses (2)   | (1,196)                   | 1,941                 | (3,138)                 |
| Net business profits  | 149,266                   | 112,195               | 37,070                  |
| Net non-recurring gains (losses)  | (44,580)                  | (58,964)              | 14,384                  |
| Credit costs (3)  | (8,116)                   | (27,725)              | 19,608                  |
| Losses on loan write-offs   | (2,671)                   | (2,101)               | (570)                   |
| Provision for specific allowance for credit losses  | (6,115)                   | (23,207)              | 17,092                  |
| Other credit costs  | 670                       | (2,416)               | 3,086                   |
| Net gains (losses) on equity securities   | (24,648)                  | (358)                 | (24,289)                |
| Gains on sales of equity securities   | 6,758                     | 13,273                | (6,515)                 |
| Losses on sales of equity securities  | (9,557)                   | (3,184)               | (6,372)                 |
| Losses on write-down of equity securities   | (21,848)                  | (10,447)              | (11,401)                |
| Other non-recurring gains (losses)  | (11,815)                  | (30,881)              | 19,066                  |
| <b>Ordinary profits</b>   | <b>104,685</b>            | <b>53,230</b>         | <b>51,455</b>           |
| Net extraordinary gains (losses)  | (2,700)                   | (1,226)               | (1,474)                 |
| Gains on loans written-off (4)  | 1,271                     | 2,028                 | (757)                   |
| Reversal of allowance for credit losses (5)   |                           |                       |                         |
| Reversal of reserve for contingent losses included in credit costs (6)  |                           |                       |                         |
| Losses on impairment of fixed assets  | (454)                     | (2,932)               | 2,478                   |
| Loss on adjustment for changes of accounting standard for asset retirement obligations                              | (1,436)                   |                       | (1,436)                 |

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|  |                |          |        |
|--|----------------|----------|--------|
| Income before income taxes                 | <b>101,985</b> | 52,004   | 49,980 |
| Income taxes-current                       | <b>1,856</b>   | 1,162    | 694    |
| Income taxes-deferred                      | <b>24,637</b>  | (16,407) | 41,045 |
| Total taxes                                | <b>26,494</b>  | (15,245) | 41,740 |
| Net income                                 | <b>75,490</b>  | 67,250   | 8,240  |
| <b>(Reference)</b>                         |                |          |        |
| Total credit costs (1)+(2)+(3)+(4)+(5)+(6) | <b>(8,041)</b> | (23,754) | 15,712 |

Note: Total credit costs include gains on loans written-off.

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

|  | For the fiscal year<br>ended<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (percentage per annum)<br>For the fiscal year<br>ended<br>March 31, 2010<br>(B) |
|--|---|-------------------------------------|---|
| (Domestic business segment)  |   |                                     |   |
| Total average interest rate on interest-earning assets (a)   | 1.02  | (0.13)                              | 1.15  |
| Average interest rate on loans and bills discounted (b)  | 1.47  | (0.08)                              | 1.56  |
| Average interest rate on securities  | 0.58  | (0.08)                              | 0.66  |
| Total average interest rate on interest-bearing liabilities (c)<br><including general and administrative expenses> | 0.86  | (0.10)                              | 0.96  |
| Average interest rate on deposits and NCD (d)  | 0.09  | (0.06)                              | 0.15  |
| Average interest rate on other liabilities   | 0.43  | (0.14)                              | 0.57  |
| Overall interest rate spread (a)-(c)   | 0.15  | (0.03)                              | 0.18  |
| Interest rate spread (b)-(d)   | 1.38  | (0.02)                              | 1.40  |

**MUTB Non-consolidated**

|   | For<br>the<br>fiscal<br>year<br>ended<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (percentage per annum)<br>For the fiscal<br>year<br>ended<br>March 31, 2010<br>(B) |
|---|--|-------------------------------------|--|
| (Domestic business segment)                                     |  |                                     |  |
| Total average interest rate on interest-earning assets (a)      | 0.92   | (0.13)                              | 1.05   |
| Average interest rate on loans and bills discounted (b)         | 1.11   | (0.18)                              | 1.29   |
| Average interest rate on securities                             | 0.79   | (0.01)                              | 0.81   |
| Total average interest rate on interest-bearing liabilities (c) | 0.33   | (0.12)                              | 0.46   |
| Average interest rate on deposits and NCD (d)                   | 0.31   | (0.14)                              | 0.46   |
| Overall interest rate spread (a)-(c)                            | 0.59   | (0.00)                              | 0.59   |
| Interest rate spread (b)-(d)                                    | 0.79   | (0.04)                              | 0.83   |

**BTMU and MUTB combined**

|   | For<br>the<br>fiscal<br>year<br>ended<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (percentage per annum)<br>For the fiscal<br>year<br>ended<br>March 31, 2010<br>(B) |
|---|--|-------------------------------------|--|
| (Domestic business segment)                             |  |                                     |  |
| Average interest rate on loans and bills discounted (a) | 1.42   | (0.10)                              | 1.52   |
| Average interest rate on deposits and NCD (b)           | 0.11   | (0.07)                              | 0.19   |
| Interest rate spread (a)-(b)                            | 1.30   | (0.02)                              | 1.32   |

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

|                             | (in billions of yen) |                   |                |                 |
|-----------------------------|----------------------|-------------------|----------------|-----------------|
|                             | As of March 31, 2011 |                   |                |                 |
|                             | within 1 year        | 1 year to 5 years | over 5 years   | Total           |
| Receive-fix/pay-floater     | 1,588.5              | 4,705.5           | 1,390.0        | 7,684.1         |
| Receive-floater/pay-fix     | 216.6                | 3,469.1           | 599.3          | 4,285.1         |
| Receive-floater/pay-floater |                      | 20.0              |                | 20.0            |
| Receive-fix/pay-fix         |                      | 38.1              | 59.4           | 97.5            |
| <b>Total</b>                | <b>1,805.1</b>       | <b>8,232.8</b>    | <b>2,048.8</b> | <b>12,086.8</b> |

**BTMU Consolidated**

|                             | (in billions of yen) |                   |                |                |
|-----------------------------|----------------------|-------------------|----------------|----------------|
|                             | As of March 31, 2011 |                   |                |                |
|                             | within 1 year        | 1 year to 5 years | over 5 years   | Total          |
| Receive-fix/pay-floater     | 1,068.5              | 2,837.4           | 1,314.5        | 5,220.5        |
| Receive-floater/pay-fix     | 125.1                | 2,683.4           | 241.6          | 3,050.2        |
| Receive-floater/pay-floater |                      | 20.0              |                | 20.0           |
| Receive-fix/pay-fix         |                      |                   |                |                |
| <b>Total</b>                | <b>1,193.7</b>       | <b>5,540.8</b>    | <b>1,556.1</b> | <b>8,290.7</b> |

**MUTB Consolidated**

|                             | (in billions of yen) |                   |              |                |
|-----------------------------|----------------------|-------------------|--------------|----------------|
|                             | As of March 31, 2011 |                   |              |                |
|                             | within 1 year        | 1 year to 5 years | over 5 years | Total          |
| Receive-fix/pay-floater     | 540.0                | 1,881.1           | 75.5         | 2,496.6        |
| Receive-floater/pay-fix     | 101.1                | 766.0             | 337.9        | 1,205.0        |
| Receive-floater/pay-floater |                      |                   |              |                |
| Receive-fix/pay-fix         |                      |                   |              |                |
| <b>Total</b>                | <b>641.1</b>         | <b>2,647.1</b>    | <b>413.4</b> | <b>3,701.6</b> |

#### 4. Securities

##### MUFG Consolidated

The tables include negotiable certificates of deposit in Cash and due from banks, beneficiary rights to the trust in Monetary claims bought and others in addition to Securities.

##### Fair Value Information on Securities

|  | (in millions of yen)                          |             |        |        |   |             |        |        |
|--|---|-------------|--------|--------|---|-------------|--------|--------|
|  | As of March 31, 2011                          |             |        |        | As of March 31, 2010                          |             |        |        |
|  | Amount on<br>consolidated<br>balance<br>sheet | Differences | Gains  | Losses | Amount on<br>consolidated<br>balance<br>sheet | Differences | Gains  | Losses |
| Debt securities being held to maturity | 3,299,569                                     | 34,850      | 48,492 | 13,642 | 3,417,795                                     | 82,784      | 84,580 | 1,796  |
| Domestic bonds                         | 1,144,463                                     | 9,160       | 9,180  | 19     | 1,240,439                                     | 20,068      | 20,068 |        |
| Government bonds                       | 967,312                                       | 7,579       | 7,579  |        | 977,342                                       | 15,972      | 15,972 |        |
| Municipal bonds                        | 22,666  | 178         | 178    |        | 42,348  | 585         | 585    |        |
| Corporate bonds                        | 154,484                                       | 1,402       | 1,422  | 19     | 220,748                                       | 3,511       | 3,511  |        |
| Other                                  | 2,155,106                                     | 25,689      | 39,312 | 13,623 | 2,177,356                                     | 62,715      | 64,512 | 1,796  |
| Foreign bonds                          | 1,137,457                                     | (2,525)     | 7,168  | 9,693  | 1,021,985                                     | 6,738       | 8,391  | 1,653  |
| Other                                  | 1,017,648                                     | 28,214      | 32,144 | 3,929  | 1,155,370                                     | 55,977      | 56,120 | 142    |

|                            | (in millions of yen)                       |             |           |         |  |             |           |         |
|----------------------------|--|-------------|-----------|---------|--|-------------|-----------|---------|
|                            | As of March 31, 2011                       |             |           |         | As of March 31, 2010                       |             |           |         |
|                            | Amount on<br>consolidated<br>balance sheet | Differences | Gains     | Losses  | Amount on<br>consolidated<br>balance sheet | Differences | Gains     | Losses  |
| Other securities           | 67,198,517                                 | 327,632     | 1,124,505 | 796,872 | 60,406,360                                 | 812,706     | 1,398,942 | 586,235 |
| Domestic equity securities | 3,566,358                                  | 281,297     | 713,520   | 432,223 | 4,277,363                                  | 681,771     | 983,817   | 302,045 |
| Domestic bonds             | 48,098,475                                 | 70,829      | 181,345   | 110,515 | 43,376,692                                 | 117,109     | 173,933   | 56,824  |
| Government bonds           | 43,974,575                                 | 23,936      | 118,538   | 94,602  | 38,748,045                                 | 79,912      | 113,618   | 33,706  |
| Municipal bonds            | 200,279                                    | 6,569       | 6,578     | 9       | 280,899                                    | 8,080       | 8,148     | 67      |
| Corporate bonds            | 3,923,620                                  | 40,323      | 56,228    | 15,904  | 4,347,746                                  | 29,116      | 52,166    | 23,050  |
| Other                      | 15,533,683                                 | (24,494)    | 229,639   | 254,133 | 12,752,305                                 | 13,825      | 241,191   | 227,365 |
| Foreign equity securities  | 282,233                                    | 83,659      | 83,771    | 111     | 282,573                                    | 73,578      | 73,806    | 227     |
| Foreign bonds              | 13,637,510                                 | (46,807)    | 95,651    | 142,459 | 10,702,586                                 | 77,276      | 132,837   | 55,560  |
| Other                      | 1,613,939                                  | (61,346)    | 50,216    | 111,562 | 1,767,145                                  | (137,030)   | 34,547    | 171,578 |

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

|                  | (in millions of yen) |                      |                        |                  |                      |                      |                        |                  |
|------------------|----------------------|----------------------|------------------------|------------------|----------------------|----------------------|------------------------|------------------|
|                  | As of March 31, 2011 |                      |                        |                  | As of March 31, 2010 |                      |                        |                  |
|                  | within<br>1 year     | 1 year to<br>5 years | 5 years to<br>10 years | over<br>10 years | within<br>1 year     | 1 year to<br>5 years | 5 years to<br>10 years | over<br>10 years |
| Domestic bonds   | 12,952,502           | 29,418,611           | 4,625,567              | 2,246,396        | 15,907,389           | 22,522,186           | 3,650,172              | 2,537,446        |
| Government bonds | 12,380,303           | 27,112,686           | 3,962,098              | 1,486,799        | 15,284,063           | 19,825,452           | 2,852,423              | 1,763,449        |
| Municipal bonds  | 46,876               | 66,109               | 109,506                | 453              | 22,006               | 100,844              | 199,927                | 469              |
| Corporate bonds  | 525,322              | 2,239,815            | 553,962                | 759,142          | 601,320              | 2,595,890            | 597,821                | 773,527          |
| Other            | 2,196,338            | 7,306,116            | 3,073,406              | 4,174,673        | 2,061,749            | 5,329,219            | 2,879,402              | 3,734,658        |

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|               |                   |                   |                  |                  |            |            |           |           |
|---------------|-------------------|-------------------|------------------|------------------|------------|------------|-----------|-----------|
| Foreign bonds | <b>1,981,987</b>  | <b>6,925,274</b>  | <b>2,322,864</b> | <b>3,520,067</b> | 1,906,896  | 5,141,290  | 2,011,496 | 2,638,297 |
| Other         | <b>214,350</b>    | <b>380,841</b>    | <b>750,542</b>   | <b>654,606</b>   | 154,852    | 187,929    | 867,906   | 1,096,360 |
| Total         | <b>15,148,840</b> | <b>36,724,727</b> | <b>7,698,974</b> | <b>6,421,070</b> | 17,969,138 | 27,851,406 | 6,529,575 | 6,272,104 |

**BTMU Non-consolidated**

The tables include negotiable certificates of deposit in Cash and due from banks, beneficiary rights to the trust in Monetary claims bought and others in addition to Securities.

## Fair Value Information on Securities

|  | As of March 31, 2011    |             |        |        | As of March 31, 2010    |             |        |        |
|--|-------------------------|-------------|--------|--------|-------------------------|-------------|--------|--------|
|  | Amount on balance sheet | Differences | Gains  | Losses | Amount on balance sheet | Differences | Gains  | Losses |
| Debt securities being held to maturity | 1,159,945               | 11,873      | 15,712 | 3,839  | 1,289,654               | 39,123      | 39,266 | 142    |
| Stocks of subsidiaries and affiliates  | 98,316                  | (6,376)     | 13,158 | 19,534 | 155,769                 | (32,164)    | 12,463 | 44,627 |

|                            | As of March 31, 2011    |             |         |         | As of March 31, 2010    |             |           |         |
|----------------------------|-------------------------|-------------|---------|---------|-------------------------|-------------|-----------|---------|
|                            | Amount on balance sheet | Differences | Gains   | Losses  | Amount on balance sheet | Differences | Gains     | Losses  |
| Other securities           | 56,018,656              | 169,866     | 851,151 | 681,285 | 49,791,929              | 517,825     | 1,017,742 | 499,917 |
| Domestic equity securities | 2,803,845               | 74,213      | 522,197 | 447,983 | 3,366,529               | 385,677     | 707,125   | 321,448 |
| Domestic bonds             | 43,573,087              | 59,556      | 163,683 | 104,127 | 39,374,157              | 104,353     | 155,552   | 51,199  |
| Other                      | 9,641,722               | 36,096      | 165,270 | 129,174 | 7,051,241               | 27,794      | 155,063   | 127,269 |
| Foreign equity securities  | 171,910                 | 73,896      | 73,897  | 1       | 152,122                 | 54,500      | 54,501    | 1       |
| Foreign bonds              | 8,362,087               | (28,661)    | 49,751  | 78,412  | 5,669,356               | 45,678      | 72,991    | 27,313  |
| Other                      | 1,107,724               | (9,138)     | 41,621  | 50,760  | 1,229,762               | (72,384)    | 27,570    | 99,954  |

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

|                  | As of March 31, 2011 |                   |                     |               | As of March 31, 2010 |                   |                     |               |
|------------------|----------------------|-------------------|---------------------|---------------|----------------------|-------------------|---------------------|---------------|
|                  | within 1 year        | 1 year to 5 years | 5 years to 10 years | over 10 years | within 1 year        | 1 year to 5 years | 5 years to 10 years | over 10 years |
| Domestic bonds   | 11,216,158           | 26,730,134        | 3,698,373           | 2,178,534     | 13,950,371           | 20,028,947        | 3,183,309           | 2,461,706     |
| Government bonds | 10,821,167           | 24,787,087        | 3,092,864           | 1,433,249     | 13,464,223           | 17,754,168        | 2,394,184           | 1,699,406     |
| Municipal bonds  | 27,174               | 62,580            | 108,945             | 406           | 2,346                | 77,521            | 199,524             | 420           |
| Corporate bonds  | 367,816              | 1,880,466         | 496,562             | 744,877       | 483,801              | 2,197,257         | 589,601             | 761,879       |
| Other            | 1,447,427            | 3,777,273         | 2,095,348           | 2,649,024     | 912,241              | 1,870,445         | 1,962,373           | 2,869,639     |
| Foreign bonds    | 1,236,734            | 3,573,537         | 1,520,965           | 2,006,151     | 775,335              | 1,789,207         | 1,280,910           | 1,795,559     |
| Other            | 210,692              | 203,735           | 574,382             | 642,872       | 136,905              | 81,238            | 681,463             | 1,074,079     |
| Total            | 12,663,585           | 30,507,408        | 5,793,721           | 4,827,558     | 14,862,612           | 21,899,393        | 5,145,683           | 5,331,345     |



**MUTB Non-consolidated**

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

## Fair Value Information on Securities

|  | As of March 31, 2011    |             |        |        | As of March 31, 2010    |             |        |        |
|--|-------------------------|-------------|--------|--------|-------------------------|-------------|--------|--------|
|  | Amount on balance sheet | Differences | Gains  | Losses | Amount on balance sheet | Differences | Gains  | Losses |
| Debt securities being held to maturity | 1,806,668               | 9,513       | 11,990 | 2,476  | 1,555,809               | 22,387      | 22,688 | 300    |
| Stocks of subsidiaries and affiliates  | 40,375                  | 16,005      | 16,005 |        | 40,375                  | (2,479)     | 751    | 3,231  |

|                            | As of March 31, 2011    |             |         |         | As of March 31, 2010    |             |         |         |
|----------------------------|-------------------------|-------------|---------|---------|-------------------------|-------------|---------|---------|
|                            | Amount on balance sheet | Differences | Gains   | Losses  | Amount on balance sheet | Differences | Gains   | Losses  |
| Other securities           | 8,727,335               | 10,599      | 205,871 | 195,271 | 7,787,226               | 123,399     | 272,068 | 148,668 |
| Domestic equity securities | 716,005                 | 75,226      | 155,178 | 79,952  | 872,173                 | 146,380     | 208,677 | 62,296  |
| Domestic bonds             | 4,139,545               | 10,646      | 17,061  | 6,414   | 3,620,332               | 15,974      | 18,264  | 2,290   |
| Other                      | 3,871,784               | (75,273)    | 33,631  | 108,904 | 3,294,720               | (38,955)    | 45,126  | 84,081  |
| Foreign equity securities  | 781                     | 223         | 223     |         | 1,187                   | 322         | 322     |         |
| Foreign bonds              | 3,434,485               | (22,717)    | 26,211  | 48,928  | 2,806,303               | 26,991      | 40,257  | 13,266  |
| Other                      | 436,518                 | (52,779)    | 7,196   | 59,976  | 487,228                 | (66,269)    | 4,546   | 70,815  |

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

|                  | As of March 31, 2011 |                   |                     |               | As of March 31, 2010 |                   |                     |               |
|------------------|----------------------|-------------------|---------------------|---------------|----------------------|-------------------|---------------------|---------------|
|                  | within 1 year        | 1 year to 5 years | 5 years to 10 years | over 10 years | within 1 year        | 1 year to 5 years | 5 years to 10 years | over 10 years |
| Domestic bonds   | 1,511,521            | 2,558,120         | 873,470             | 67,862        | 1,707,507            | 2,403,470         | 377,544             | 75,740        |
| Government bonds | 1,355,202            | 2,230,288         | 815,510             | 53,550        | 1,599,606            | 2,037,705         | 368,921             | 64,043        |
| Municipal bonds  | 19,702               | 3,528             | 560                 | 47            | 19,659               | 23,323            | 403                 | 49            |
| Corporate bonds  | 136,616              | 324,304           | 57,399              | 14,264        | 88,241               | 342,442           | 8,220               | 11,648        |
| Other            | 472,091              | 2,847,169         | 784,171             | 532,883       | 516,659              | 2,342,441         | 658,919             | 134,391       |
| Foreign bonds    | 468,796              | 2,686,173         | 701,906             | 512,846       | 499,129              | 2,226,603         | 579,952             | 111,499       |
| Other            | 3,294                | 160,995           | 82,264              | 20,036        | 17,530               | 115,838           | 78,967              | 22,891        |
| Total            | 1,983,613            | 5,405,290         | 1,657,641           | 600,745       | 2,224,167            | 4,745,912         | 1,036,464           | 210,131       |

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

|       | For the fiscal year<br>ended<br>March<br>31,<br>2011<br>(A) |  | Increase<br>(Decrease)<br>(A) - (B) | (%)<br><br>For the fiscal year<br>ended<br>March 31, 2010<br>(B) |
|-------|---|--|-------------------------------------|--|
| ROE*  | <b>6.89</b>   |  | 1.96                                | 4.92   |
| Note: |   |  |                                     |  |

\* ROE is computed as follows:

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

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

|  | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in billions of yen)<br>As of<br>March 31, 2010<br>(B) |
|--|--------------------------------|-------------------------------------|--|
| (1) Risk-adjusted capital ratio              | 14.89%                         | 0.02%                               | 14.87%   |
| Tier 1 ratio                                 | 11.33%                         | 0.69%                               | 10.63%   |
| (2) Tier 1 capital                           | 9,953.3                        | (56.3)                              | 10,009.6   |
| (3) Qualified Tier 2 capital                 | 3,920.4                        | (529.1)                             | 4,449.6  |
| (4) Deductions from total qualifying capital | 792.9                          | 325.4                               | 467.5  |
| (5) Net qualifying capital (2)+(3)-(4)       | 13,080.8                       | (910.9)                             | 13,991.7   |
| (6) Risk-adjusted assets                     | 87,804.9                       | (6,276.3)                           | 94,081.3   |
| (7) Required Capital                         | 7,024.3                        | (502.1)                             | 7,526.5  |

**BTMU Consolidated**

|  | As of<br>March<br>31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in billions of yen)<br>As of<br>March 31,<br>2010<br>(B) |
|--|-----------------------------------|-------------------------------------|---|
| (1) Risk-adjusted capital ratio              | 15.82%                            | 0.27%                               | 15.54%  |
| Tier 1 ratio                                 | 11.42%                            | 0.58%                               | 10.84%  |
| (2) Tier 1 capital                           | 8,284.1                           | (65.3)                              | 8,349.4   |
| (3) Qualified Tier 2 capital                 | 3,483.5                           | (417.7)                             | 3,901.3   |
| (4) Deductions from total qualifying capital | 297.9                             | 12.2                                | 285.7   |
| (5) Net qualifying capital (2)+(3)-(4)       | 11,469.7                          | (495.3)                             | 11,965.0  |
| (6) Risk-adjusted assets                     | 72,485.5                          | (4,491.0)                           | 76,976.5  |
| (7) Required Capital                         | 5,798.8                           | (359.2)                             | 6,158.1   |

**MUTB Consolidated**

|  | As of<br>March<br>31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in billions of yen)<br>As of<br>March 31,<br>2010<br>(B) |
|--|-----------------------------------|-------------------------------------|---|
| (1) Risk-adjusted capital ratio              | 15.93%                            | (0.08)%                             | 16.02%  |
| Tier 1 ratio                                 | 13.02%                            | 0.55%                               | 12.47%  |
| (2) Tier 1 capital                           | 1,392.7                           | 40.7                                | 1,352.0   |
| (3) Qualified Tier 2 capital                 | 395.2                             | (83.5)                              | 478.8   |
| (4) Deductions from total qualifying capital | 83.7                              | (9.9)                               | 93.6  |
| (5) Net qualifying capital (2)+(3)-(4)       | 1,704.2                           | (32.9)                              | 1,737.2   |
| (6) Risk-adjusted assets                     | 10,693.5                          | (148.3)                             | 10,841.9  |
| (7) Required Capital                         | 855.4                             | (11.8)                              | 867.3   |

**BTMU Non-consolidated**

|                                 | (in billions of yen)              |                                     |                                   |
|---------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
|                                 | As of<br>March<br>31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31,<br>2010<br>(B) |
| (1) Risk-adjusted capital ratio | 16.61%                            | 0.27%                               | 16.34%                            |
| Tier 1 ratio                    | 12.09%                            | 0.50%                               | 11.59%                            |
| (2) Tier 1 capital              | 8,179.0                           | (97.0)                              | 8,276.1                           |
| (3) Net qualifying capital      | 11,238.5                          | (428.5)                             | 11,667.0                          |
| (4) Risk-adjusted assets        | 67,635.3                          | (3,757.1)                           | 71,392.4                          |
| (5) Required Capital            | 5,410.8                           | (300.5)                             | 5,711.3                           |

**MUTB Non-consolidated**

|                                 | (in billions of yen)              |                                     |                                   |
|---------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
|                                 | As of<br>March<br>31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31,<br>2010<br>(B) |
| (1) Risk-adjusted capital ratio | 16.01%                            | (0.09)%                             | 16.10%                            |
| Tier 1 ratio                    | 12.64%                            | 0.54%                               | 12.09%                            |
| (2) Tier 1 capital              | 1,347.3                           | 41.8                                | 1,305.5                           |
| (3) Net qualifying capital      | 1,706.8                           | (31.2)                              | 1,738.0                           |
| (4) Risk-adjusted assets        | 10,659.3                          | (132.5)                             | 10,791.9                          |
| (5) Required Capital            | 852.7                             | (10.6)                              | 863.3                             |

Note: Risk-adjusted capital ratio of MUFG is computed in accordance with the Notification of the Financial Services Agency No.20, 2006. Risk-adjusted capital ratio of BTMU and MUTB are computed in accordance with the Notification of the Financial Services Agency No.19, 2006. Required Capital is 8% of risk-adjusted assets.

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

## (1) Risk-Monitored Loans

|  | As of          |                      | As of          |                      | (in millions of yen) |                      |
|--|----------------|----------------------|----------------|----------------------|----------------------|----------------------|
|  | March 31, 2011 | % to total loans     | March 31, 2010 | % to total loans     | Increase             | % to total loans     |
|  | (A)            | and bills discounted | (B)            | and bills discounted | (Decrease)           | and bills discounted |
|  |                |                      |                |                      | (A) - (B)            |                      |
| Loans to bankrupt borrowers                            | 53,116         | 0.06%                | 113,104        | 0.13%                | (59,987)             | (0.06)%              |
| Non-accrual delinquent loans                           | 1,022,139      | 1.27%                | 1,212,609      | 1.42%                | (190,469)            | (0.15)%              |
| Accruing loans contractually past due 3 months or more | 142,789        | 0.17%                | 29,175         | 0.03%                | 113,614              | 0.14%                |
| Restructured loans                                     | 574,503        | 0.71%                | 411,137        | 0.48%                | 163,365              | 0.23%                |
| Total risk monitored loans                             | 1,792,549      | 2.24%                | 1,766,026      | 2.08%                | 26,523               | 0.16%                |
| Total loans and bills discounted                       | 79,995,024     |                      | 84,880,603     |                      | (4,885,579)          |                      |
| Written-off  | 912,112        |                      | 981,866        |                      | (69,753)             |                      |

## (2) Allowance for Credit Losses

|  | As of          |                                 | As of          |                                 | (in millions of yen) |                                 |
|--|----------------|---------------------------------|----------------|---------------------------------|----------------------|---------------------------------|
|  | March 31, 2011 | % to total risk monitored loans | March 31, 2010 | % to total risk monitored loans | Increase             | % to total risk monitored loans |
|  | (A)            |                                 | (B)            |                                 | (Decrease)           |                                 |
|  |                |                                 |                |                                 | (A) - (B)            |                                 |
| Allowance for credit losses                        | 1,143,997      | 63.81%                          | 1,337,922      | 75.75%                          | (193,924)            | (11.93)%                        |
| General allowance for credit losses                | 805,242        |                                 | 830,023        |                                 | (24,780)             |                                 |
| Specific allowance for credit losses               | 338,028        |                                 | 507,086        |                                 | (169,057)            |                                 |
| Allowance for credit to specific foreign borrowers | 725            |                                 | 812            |                                 | (86)                 |                                 |

## (3) Classification of Risk-Monitored Loans

## Classified by Geographic Area

|                          | (in millions of yen) |                |            |
|--------------------------|----------------------|----------------|------------|
|                          | As of                | As of          | Increase   |
|                          | March 31, 2011       | March 31, 2010 | (Decrease) |
|                          | (A)                  | (B)            | (A) - (B)  |
| Domestic                 | 1,551,505            | 1,467,926      | 83,578     |
| Overseas                 | 241,044              | 298,099        | (57,055)   |
| Asia                     | 9,419                | 14,466         | (5,046)    |
| Indonesia                | 931                  | 3,526          | (2,595)    |
| Thailand                 | 5,179                | 5,772          | (592)      |
| Hong Kong                | 24                   | 618            | (594)      |
| Other                    | 3,284                | 4,548          | (1,264)    |
| United States of America | 110,341              | 147,316        | (36,974)   |
| Other                    | 121,282              | 136,316        | (15,033)   |
| Total                    | 1,792,549            | 1,766,026      | 26,523     |

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Classified by Industry

|                                       | (in millions of yen)           |                                |                                     |
|---------------------------------------|--------------------------------|--------------------------------|-------------------------------------|
|                                       | As of<br>March 31, 2011<br>(A) | As of<br>March 31, 2010<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Domestic                              | <b>1,551,505</b>               | 1,467,926                      | 83,578                              |
| Manufacturing                         | <b>221,358</b>                 | 180,462                        | 40,896                              |
| Construction                          | <b>64,252</b>                  | 48,642                         | 15,609                              |
| Wholesale and retail                  | <b>203,873</b>                 | 151,744                        | 52,128                              |
| Finance and insurance                 | <b>7,772</b>                   | 4,448                          | 3,324                               |
| Real estate, goods rental and leasing | <b>196,998</b>                 | 254,630                        | (57,631)                            |
| Services                              | <b>122,532</b>                 | 103,783                        | 18,749                              |
| Other industries                      | <b>83,556</b>                  | 186,158                        | (102,601)                           |
| Consumer                              | <b>651,159</b>                 | 538,057                        | 113,102                             |
| Overseas                              | <b>241,044</b>                 | 298,099                        | (57,055)                            |
| Financial institutions                | <b>24,299</b>                  | 21,998                         | 2,300                               |
| Commercial and industrial             | <b>123,328</b>                 | 171,587                        | (48,258)                            |
| Other                                 | <b>93,416</b>                  | 104,512                        | (11,096)                            |
| <br>Total                             | <br><b>1,792,549</b>           | <br>1,766,026                  | <br>26,523                          |

**BTMU Non-consolidated**

## (1) Risk-Monitored Loans

|   | As of                 |  | As of                 |  | (in millions of yen)                |  |
|---|-----------------------|--|-----------------------|--|-------------------------------------|--|
|   | March 31, 2011<br>(A) | % to total loans<br>and bills discounted | March 31, 2010<br>(B) | % to total loans<br>and bills discounted | Increase<br>(Decrease)<br>(A) - (B) | % to total loans<br>and bills discounted |
| Loans to bankrupt borrowers                               | <b>48,118</b>         | <b>0.07%</b>                             | 89,791                | 0.12%                                    | (41,672)                            | (0.05)%                                  |
| Non-accrual delinquent loans                              | <b>753,909</b>        | <b>1.16%</b>                             | 836,861               | 1.21%                                    | (82,951)                            | (0.05)%                                  |
| Accruing loans contractually<br>past due 3 months or more | <b>113,208</b>        | <b>0.17%</b>                             | 24,730                | 0.03%                                    | 88,477                              | 0.13%                                    |
| Restructured loans  | <b>425,616</b>        | <b>0.65%</b>                             | 265,398               | 0.38%                                    | 160,217                             | 0.27%                                    |
| Total risk monitored loans                                | <b>1,340,853</b>      | <b>2.06%</b>                             | 1,216,781             | 1.76%                                    | 124,071                             | 0.30%                                    |
| Total loans and bills discounted                          | <b>64,981,715</b>     |  | 69,106,624            |  | (4,124,908)                         |  |
| Written-off   | <b>692,351</b>        |  | 749,744               |  | (57,393)                            |  |

## (2) Allowance for Credit Losses

|   | As of                 |                                    | As of                 |                                    | (in millions of yen)                |                                    |
|---|-----------------------|------------------------------------|-----------------------|------------------------------------|-------------------------------------|------------------------------------|
|   | March 31, 2011<br>(A) | % to total risk<br>monitored loans | March 31, 2010<br>(B) | % to total risk<br>monitored loans | Increase<br>(Decrease)<br>(A) - (B) | % to total risk<br>monitored loans |
| Allowance for credit losses                           | <b>712,944</b>        | <b>53.17%</b>                      | 722,486               | 59.37%                             | (9,541)                             | (6.20)%                            |
| General allowance for credit losses                   | <b>481,006</b>        |                                    | 410,690               |                                    | 70,316                              |                                    |
| Specific allowance for credit losses                  | <b>231,213</b>        |                                    | 310,984               |                                    | (79,771)                            |                                    |
| Allowance for credit to specific foreign<br>borrowers | <b>725</b>            |                                    | 812                   |                                    | (86)                                |                                    |

## (3) Classification of Risk-Monitored Loans

## Classified by Geographic Area

|                          | (in millions of yen)           |                                |                                     |
|--------------------------|--------------------------------|--------------------------------|-------------------------------------|
|                          | As of<br>March 31, 2011<br>(A) | As of<br>March 31, 2010<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Domestic                 | <b>1,215,189</b>               | 1,048,842                      | 166,347                             |
| Overseas                 | <b>125,663</b>                 | 167,939                        | (42,275)                            |
| Asia                     | <b>2,326</b>                   | 7,009                          | (4,683)                             |
| Indonesia                | <b>331</b>                     | 2,732                          | (2,400)                             |
| Thailand                 | <b>1,076</b>                   | 1,159                          | (83)                                |
| Hong Kong                | <b>24</b>                      | 618                            | (594)                               |
| Other                    | <b>894</b>                     | 2,498                          | (1,604)                             |
| United States of America | <b>2,880</b>                   | 24,816                         | (21,935)                            |
| Other                    | <b>120,457</b>                 | 136,114                        | (15,656)                            |
| Total                    | <b>1,340,853</b>               | 1,216,781                      | 124,071                             |

Classified by Industry

|                           | (in millions of yen)              |                                   |                                     |
|---------------------------|-----------------------------------|-----------------------------------|-------------------------------------|
|                           | As of<br>March 31,<br>2011<br>(A) | As of<br>March 31,<br>2010<br>(B) | Increase<br>(Decrease)<br>(A) - (B) |
| Domestic                  | 1,215,189                         | 1,048,842                         | 166,347                             |
| Manufacturing             | 215,606                           | 167,588                           | 48,018                              |
| Construction              | 62,717                            | 46,246                            | 16,470                              |
| Wholesale and retail      | 200,085                           | 148,347                           | 51,737                              |
| Finance and insurance     | 7,736                             | 2,319                             | 5,416                               |
| Real estate               | 164,097                           | 192,827                           | (28,729)                            |
| Goods rental and leasing  | 3,297                             | 28,915                            | (25,617)                            |
| Services                  | 120,252                           | 100,133                           | 20,119                              |
| Other industries          | 80,502                            | 160,673                           | (80,171)                            |
| Consumer                  | 360,893                           | 201,790                           | 159,102                             |
| Overseas                  | 125,663                           | 167,939                           | (42,275)                            |
| Financial institutions    | 19,266                            | 20,951                            | (1,684)                             |
| Commercial and industrial | 45,020                            | 78,415                            | (33,395)                            |
| Other                     | 61,376                            | 68,572                            | (7,195)                             |
| <b>Total</b>              | <b>1,340,853</b>                  | <b>1,216,781</b>                  | <b>124,071</b>                      |



**MUTB Non-consolidated**

## (1) Risk-Monitored Loans

|  | As of                 |  | As of                 |  | (in millions of yen)   |   |
|--|-----------------------|--|-----------------------|--|------------------------|---|
|  | March 31, 2011<br>(A) | % to total loans<br>and bills discounted | March 31, 2010<br>(B) | % to total loans<br>and bills discounted | Increase<br>(Decrease) | % to total loans<br>(A) - (B)<br>and bills discounted |
| Loans to bankrupt borrowers                            | 1,665                 | 0.01%                                    | 8,352                 | 0.08%                                    | (6,687)                | (0.06)%   |
| Non-accrual delinquent loans                           | 38,226                | 0.36%                                    | 64,798                | 0.63%                                    | (26,572)               | (0.27)%   |
| Accruing loans contractually past due 3 months or more | 599                   | 0.00%                                    | 486                   | 0.00%                                    | 112                    | 0.00%   |
| Restructured loans                                     | 10,474                | 0.09%                                    | 18,203                | 0.17%                                    | (7,729)                | (0.07)%   |
| Total risk monitored loans                             | 50,964                | 0.48%                                    | 91,841                | 0.89%                                    | (40,876)               | (0.41)%   |
| Total loans and bills discounted                       | 10,589,116            |  | 10,257,717            |  | 331,399                |   |
| Written-off  | 22,509                |  | 30,690                |  | (8,180)                |   |

## (2) Allowance for Credit Losses

|                                      | As of                 |                                    | As of                 |                                    | (in millions of yen)   |   |
|--------------------------------------|-----------------------|------------------------------------|-----------------------|------------------------------------|------------------------|---|
|                                      | March 31, 2011<br>(A) | % to total risk<br>monitored loans | March 31, 2010<br>(B) | % to total risk<br>monitored loans | Increase<br>(Decrease) | % to total risk<br>(A) - (B)<br>monitored loans |
| Allowance for credit losses          | 54,436                | 106.81%                            | 66,448                | 72.35%                             | (12,011)               | 34.46%  |
| General allowance for credit losses  | 37,473                |                                    | 36,277                |                                    | 1,196                  |   |
| Specific allowance for credit losses | 16,963                |                                    | 30,170                |                                    | (13,207)               |   |

Allowance for credit to specific foreign borrowers

## (3) Classification of Risk-Monitored Loans

## Classified by Geographic Area

|                          | As of                 |                       | As of                 |                       | (in millions of yen)   |           |
|--------------------------|-----------------------|-----------------------|-----------------------|-----------------------|------------------------|-----------|
|                          | March 31, 2011<br>(A) | March 31, 2010<br>(B) | March 31, 2011<br>(A) | March 31, 2010<br>(B) | Increase<br>(Decrease) | (A) - (B) |
| Domestic                 | 50,946                | 91,796                |                       |                       | (40,850)               |           |
| Overseas                 | 18                    | 44                    |                       |                       | (25)                   |           |
| Asia                     |                       |                       |                       |                       |                        |           |
| Indonesia                |                       |                       |                       |                       |                        |           |
| Thailand                 |                       |                       |                       |                       |                        |           |
| Hong Kong                |                       |                       |                       |                       |                        |           |
| Other                    |                       |                       |                       |                       |                        |           |
| United States of America | 5                     | 30                    |                       |                       | (25)                   |           |
| Other                    | 13                    | 13                    |                       |                       | (0)                    |           |
| Total                    | 50,964                | 91,841                |                       |                       | (40,876)               |           |

## Classified by Industry

|  | As of                 |                       | (in millions of yen)   |           |
|--|-----------------------|-----------------------|------------------------|-----------|
|  | March 31, 2011<br>(A) | March 31, 2010<br>(B) | Increase<br>(Decrease) | (A) - (B) |

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|                           |               |        |          |
|---------------------------|---------------|--------|----------|
| Domestic                  | <b>50,946</b> | 91,796 | (40,850) |
| Manufacturing             | <b>5,715</b>  | 12,835 | (7,120)  |
| Construction              | <b>1,488</b>  | 2,269  | (781)    |
| Wholesale and retail      | <b>3,445</b>  | 3,096  | 348      |
| Finance and insurance     |               | 2,094  | (2,094)  |
| Real estate               | <b>24,865</b> | 27,606 | (2,740)  |
| Goods rental and leasing  |               | 180    | (180)    |
| Services                  | <b>2,226</b>  | 2,839  | (613)    |
| Other industries          | <b>3,042</b>  | 25,447 | (22,404) |
| Consumer                  | <b>10,162</b> | 15,425 | (5,262)  |
| Overseas                  | <b>18</b>     | 44     | (25)     |
| Financial institutions    |               |        |          |
| Commercial and industrial | <b>5</b>      | 44     | (39)     |
| Other                     | <b>13</b>     |        | 13       |
| <b>Total</b>              | <b>50,964</b> | 91,841 | (40,876) |

**MUTB Non-consolidated: Trust Accounts**

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

**(1) Risk-Monitored Loans**

|  | As of          |                      | As of          |                      | (in millions of yen) |                      |
|--|----------------|----------------------|----------------|----------------------|----------------------|----------------------|
|  | March 31, 2011 | % to total loans     | March 31, 2010 | % to total loans     | Increase             | % to total loans     |
|  | (A)            | and bills discounted | (B)            | and bills discounted | (Decrease)           | and bills discounted |
|  |                |                      |                |                      | (A) - (B)            |                      |
| Loans to bankrupt borrowers                            | 90             | 0.07%                | 109            | 0.08%                | (19)                 | (0.00)%              |
| Non-accrual delinquent loans                           | 27             | 0.02%                | 15             | 0.01%                | 12                   | 0.01%                |
| Accruing loans contractually past due 3 months or more | 102            | 0.09%                | 77             | 0.06%                | 25                   | 0.02%                |
| Restructured loans                                     | 811            | 0.71%                | 803            | 0.64%                | 7                    | 0.07%                |
| Total risk monitored loans                             | 1,031          | 0.90%                | 1,006          | 0.80%                | 24                   | 0.10%                |
| Total loans and bills discounted                       | 113,533        |                      | 125,147        |                      | (11,613)             |                      |

**(2) Allowance for Credit Losses**

|                           | (in millions of yen) |                |            |
|---------------------------|----------------------|----------------|------------|
|                           | As of                | As of          | Increase   |
|                           | March 31, 2011       | March 31, 2010 | (Decrease) |
|                           | (A)                  | (B)            | (A) - (B)  |
| Special internal reserves |                      | 349            | (349)      |
| Allowance for bad debts   | 341                  | 378            | (37)       |

**(3) Classification of Risk-Monitored Loans**

Classified by Industry

|                          | (in millions of yen) |                |            |
|--------------------------|----------------------|----------------|------------|
|                          | As of                | As of          | Increase   |
|                          | March 31, 2011       | March 31, 2010 | (Decrease) |
|                          | (A)                  | (B)            | (A) - (B)  |
| Domestic                 | 1,031                | 1,006          | 24         |
| Manufacturing            |                      |                |            |
| Construction             |                      |                |            |
| Wholesale and retail     |                      |                |            |
| Finance and insurance    |                      |                |            |
| Real estate              | 693                  | 371            | 322        |
| Goods rental and leasing |                      |                |            |
| Services                 |                      |                |            |
| Other industries         |                      |                |            |
| Consumer                 | 337                  | 635            | (297)      |
| Total                    | 1,031                | 1,006          | 24         |



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

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

## (1) Non Performing Loans

|                               | As of<br>March 31, 2011<br>(A) | As of<br>March 31, 2010<br>(B) | (in millions of yen)<br>Increase<br>(Decrease)<br>(A) - (B) |
|-------------------------------|--------------------------------|--------------------------------|---|
| Bankrupt or De facto Bankrupt | 131,292                        | 194,230                        | (62,938)  |
| Doubtful                      | 748,773                        | 845,033                        | (96,260)  |
| Special Attention             | 550,683                        | 309,529                        | 241,154   |
| Non Performing Loans (1)      | 1,430,749                      | 1,348,793                      | 81,956  |
| Normal                        | 83,575,725                     | 88,269,795                     | (4,694,070)   |
| Total                         | 85,006,474                     | 89,618,588                     | (4,612,113)   |
| Non Performing Loans / Total  | 1.68%                          | 1.50%                          | 0.17%   |

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

|                              | As of<br>March 31, 2011<br>(A) | As of<br>March 31, 2010<br>(B) | (in millions of yen)<br>Increase<br>(Decrease)<br>(A) - (B) |
|------------------------------|--------------------------------|--------------------------------|---|
| Covered amount (2)           | 1,107,832                      | 1,059,280                      | 48,552  |
| Allowance for credit losses  | 347,946                        | 413,408                        | (65,461)  |
| Collateral, guarantees, etc. | 759,886                        | 645,872                        | 114,013   |
| Coverage ratio (2) / (1)     | 77.43%                         | 78.53%                         | (1.10)%   |

## (3) Coverage Ratio

| Category                      | Loan amount<br>(A) | Allowance for<br>credit losses<br>(B) | Covered by<br>collateral and/<br>or<br>guarantees<br>(C) | Coverage ratio for<br>unsecured<br>portion<br>(B) / [(A) - (C)] | Coverage ratio<br>[(B) + (C)] / (A) |
|-------------------------------|--------------------|---------------------------------------|--|---|-------------------------------------|
| Bankrupt or De facto Bankrupt | 131,292            | 4,417                                 | 126,874  |   | 100.00%                             |
|                               | [194,230]          | [3,006]                               | [191,224]  |   | [100.00%]                           |
| Doubtful                      | 748,773            | 212,657                               | 350,143  |   | 75.16%                              |
|                               | [845,033]          | [326,960]                             | [334,581]  |   | [78.28%]                            |
| Special Attention             | 550,683            | 130,871                               | 282,868  |   | 75.13%                              |
|                               | [309,529]          | [83,441]                              | [120,066]  |   | [65.74%]                            |

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|       |             |           |           |          |
|-------|-------------|-----------|-----------|----------|
| Total | 1,430,749   | 347,946   | 759,886   | 77.43%   |
|       | [1,348,793] | [413,408] | [645,872] | [78.53%] |

Note: The upper figures are as of March 31, 2011. The lower figures with bracket are as of March 31, 2010.

(4) Classified by Industry

|                           | As of<br>March 31, 2011<br>(A) | As of<br>March 31, 2010<br>(B) | (in millions of yen)<br>Increase<br>(Decrease)<br>(A) - (B) |
|---------------------------|--------------------------------|--------------------------------|---|
| Domestic                  | <b>1,301,084</b>               | 1,178,347                      | 122,737   |
| Manufacturing             | <b>226,799</b>                 | 189,120                        | 37,679  |
| Construction              | <b>65,934</b>                  | 49,792                         | 16,141  |
| Wholesale and retail      | <b>218,899</b>                 | 161,907                        | 56,992  |
| Finance and insurance     | <b>8,865</b>                   | 5,595                          | 3,269   |
| Real estate               | <b>193,130</b>                 | 225,788                        | (32,657)  |
| Goods rental and leasing  | <b>3,345</b>                   | 29,383                         | (26,037)  |
| Services                  | <b>126,209</b>                 | 107,790                        | 18,419  |
| Other industries          | <b>85,908</b>                  | 190,223                        | (104,314)   |
| Consumer                  | <b>371,992</b>                 | 218,746                        | 153,245   |
| Overseas                  | <b>129,664</b>                 | 170,445                        | (40,780)  |
| Financial institutions    | <b>19,268</b>                  | 21,153                         | (1,884)   |
| Commercial and industrial | <b>49,006</b>                  | 79,983                         | (30,977)  |
| Other                     | <b>61,390</b>                  | 69,308                         | (7,918)   |
| <b>Total</b>              | <b>1,430,749</b>               | 1,348,793                      | 81,956  |

**BTMU Non-consolidated**

## (1) Non Performing Loans

|                               | As of<br>March 31, 2011<br>(A) | As of<br>March 31, 2010<br>(B) | (in millions of yen)<br>Increase<br>(Decrease)<br>(A) - (B) |
|-------------------------------|--------------------------------|--------------------------------|---|
| Bankrupt or De facto Bankrupt | 127,261                        | 183,009                        | (55,747)  |
| Doubtful                      | 712,630                        | 782,806                        | (70,176)  |
| Special Attention             | 538,824                        | 290,129                        | 248,695   |
| Non Performing Loans (1)      | 1,378,716                      | 1,255,945                      | 122,770   |
| Normal                        | 72,744,393                     | 77,776,487                     | (5,032,093)   |
| Total                         | 74,123,110                     | 79,032,433                     | (4,909,323)   |
| Non Performing Loans / Total  | 1.86%                          | 1.58%                          | 0.27%   |

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

|                              | As of<br>March 31, 2011<br>(A) | As of<br>March 31, 2010<br>(B) | (in millions of yen)<br>Increase<br>(Decrease)<br>(A) - (B) |
|------------------------------|--------------------------------|--------------------------------|---|
| Covered amount (2)           | 1,063,116                      | 982,459                        | 80,656  |
| Allowance for credit losses  | 334,716                        | 379,456                        | (44,740)  |
| Collateral, guarantees, etc. | 728,400                        | 603,003                        | 125,396   |
| Coverage ratio (2) / (1)     | 77.10%                         | 78.22%                         | (1.11)%   |

## (3) Coverage Ratio

| Category                      | Loan amount<br>(A) | Allowance for<br>credit losses<br>(B) | Covered by<br>collateral and/<br>or<br>guarantees<br>(C) | Coverage ratio for<br>unsecured<br>portion<br>(B) / [(A) - (C)] | Coverage ratio<br>[(B) + (C)] / (A) |
|-------------------------------|--------------------|---------------------------------------|--|---|-------------------------------------|
| Bankrupt or De facto Bankrupt | 127,261            | 4,402                                 | 122,859  | 100.00%   | 100.00%                             |
|                               | [183,009]          | [2,515]                               | [180,494]  | [100.00%]   | [100.00%]                           |
| Doubtful                      | 712,630            | 202,816                               | 329,979  | 53.00%  | 74.76%                              |
|                               | [782,806]          | [297,982]                             | [307,113]  | [62.64%]  | [77.29%]                            |
| Special Attention             | 538,824            | 127,497                               | 275,560  | 48.42%  | 74.80%                              |
|                               | [290,129]          | [78,959]                              | [115,394]  | [45.18%]  | [66.98%]                            |
| Total                         | 1,378,716          | 334,716                               | 728,400  | 51.46%  | 77.10%                              |
|                               | [1,255,945]        | [379,456]                             | [603,003]  | [58.11%]  | [78.22%]                            |

Note: The upper figures are as of March 31, 2011. The lower figures with bracket are as of March 31, 2010.

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(4) Classified by Industry

|                           | As of<br>March 31, 2011<br>(A) | As of<br>March 31, 2010<br>(B) | (in millions of yen)<br>Increase<br>(Decrease)<br>(A) - (B) |
|---------------------------|--------------------------------|--------------------------------|---|
| Domestic                  | 1,249,072                      | 1,085,544                      | 163,527   |
| Manufacturing             | 221,084                        | 176,284                        | 44,799  |
| Construction              | 64,446                         | 47,523                         | 16,922  |
| Wholesale and retail      | 215,454                        | 158,810                        | 56,643  |
| Finance and insurance     | 8,865                          | 3,501                          | 5,364   |
| Real estate               | 167,571                        | 197,810                        | (30,239)  |
| Goods rental and leasing  | 3,345                          | 29,202                         | (25,857)  |
| Services                  | 123,969                        | 104,950                        | 19,018  |
| Other industries          | 82,865                         | 164,775                        | (81,909)  |
| Consumer                  | 361,470                        | 202,686                        | 158,784   |
| Overseas                  | 129,644                        | 170,401                        | (40,757)  |
| Financial institutions    | 19,266                         | 21,153                         | (1,886)   |
| Commercial and industrial | 49,000                         | 79,939                         | (30,938)  |
| Other                     | 61,376                         | 69,308                         | (7,932)   |
| <b>Total</b>              | <b>1,378,716</b>               | <b>1,255,945</b>               | <b>122,770</b>  |



**MUTB Non-consolidated**

## (1) Non Performing Loans

|                               | As of<br>March 31, 2011<br>(A) | As of<br>March 31, 2010<br>(B) | (in millions of yen)<br>Increase<br>(Decrease)<br>(A) - (B) |
|-------------------------------|--------------------------------|--------------------------------|---|
| Bankrupt or De facto Bankrupt | 3,881                          | 11,060                         | (7,179)   |
| Doubtful                      | 36,047                         | 62,089                         | (26,042)  |
| Special Attention             | 11,073                         | 18,690                         | (7,616)   |
| Non Performing Loans (1)      | 51,001                         | 91,841                         | (40,839)  |
| Normal                        | 10,718,828                     | 10,369,166                     | 349,662   |
| Total                         | 10,769,830                     | 10,461,007                     | 308,822   |
| Non Performing Loans / Total  | 0.47%                          | 0.87%                          | (0.40)%   |

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

|                              | As of<br>March 31, 2011<br>(A) | As of<br>March 31, 2010<br>(B) | (in millions of yen)<br>Increase<br>(Decrease)<br>(A) - (B) |
|------------------------------|--------------------------------|--------------------------------|---|
| Covered amount (2)           | 43,870                         | 75,967                         | (32,097)  |
| Allowance for credit losses  | 13,230                         | 33,951                         | (20,721)  |
| Collateral, guarantees, etc. | 30,639                         | 42,015                         | (11,376)  |
| Coverage ratio (2) / (1)     | 86.01%                         | 82.71%                         | 3.30%   |

## (3) Coverage Ratio

| Category                      | Loan amount<br>(A) | Allowance for<br>credit losses<br>(B) | Covered by<br>collateral and/<br>or<br>guarantees<br>(C) | Coverage ratio for<br>unsecured portion<br>(B) / [(A) - (C)] | Coverage ratio<br>[(B) + (C)] / (A) |
|-------------------------------|--------------------|---------------------------------------|--|--|-------------------------------------|
| Bankrupt or De facto Bankrupt | 3,881<br>[11,060]  | 15<br>[491]                           | 3,865<br>[10,569]  | 100.00%<br>[100.00%]   | 100.00%<br>[100.00%]                |
| Doubtful                      | 36,047<br>[62,089] | 9,841<br>[28,977]                     | 20,067<br>[27,330]                                       | 61.58%<br>[83.36%]   | 82.97%<br>[90.68%]                  |
| Special Attention             | 11,073<br>[18,690] | 3,373<br>[4,482]                      | 6,706<br>[4,115]   | 77.25%<br>[30.75%]   | 91.02%<br>[46.00%]                  |
| Total                         | 51,001<br>[91,841] | 13,230<br>[33,951]                    | 30,639<br>[42,015]                                       | 64.97%<br>[68.14%]   | 86.01%<br>[82.71%]                  |

Note: The upper figures are as of March 31, 2011. The lower figures with bracket are as of March 31, 2010.

## (4) Classified by Industry

|                           | As of<br>March 31, 2011<br>(A) | As of<br>March 31, 2010<br>(B) | (in millions of yen)<br>Increase<br>(Decrease)<br>(A) - (B) |
|---------------------------|--------------------------------|--------------------------------|---|
| Domestic                  | 50,981                         | 91,796                         | (40,815)  |
| Manufacturing             | 5,715                          | 12,835                         | (7,120)   |
| Construction              | 1,488                          | 2,269                          | (781)   |
| Wholesale and retail      | 3,445                          | 3,096                          | 348   |
| Finance and insurance     |                                | 2,094                          | (2,094)   |
| Real estate               | 24,865                         | 27,606                         | (2,740)   |
| Goods rental and leasing  |                                | 180                            | (180)   |
| Services                  | 2,240                          | 2,839                          | (599)   |
| Other industries          | 3,042                          | 25,447                         | (22,404)  |
| Consumer                  | 10,184                         | 15,425                         | (5,240)   |
| Overseas                  | 20                             | 44                             | (23)  |
| Financial institutions    | 2                              |                                | 2   |
| Commercial and industrial | 5                              | 44                             | (39)  |
| Other                     | 13                             |                                | 13  |
| Total                     | 51,001                         | 91,841                         | (40,839)  |

**MUTB Non-consolidated: Trust Accounts**

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

## (1) Non Performing Loans

|                               | As of<br>March 31, 2011<br>(A) | As of<br>March 31, 2010<br>(B) | (in millions of yen)<br>Increase<br>(Decrease)<br>(A) - (B) |
|-------------------------------|--------------------------------|--------------------------------|---|
| Bankrupt or De facto Bankrupt | 149                            | 159                            | (10)  |
| Doubtful                      | 95                             | 137                            | (41)  |
| Special Attention             | 785                            | 709                            | 76  |
| Non Performing Loans (1)      | 1,031                          | 1,006                          | 24  |
| Normal                        | 112,502                        | 124,140                        | (11,638)  |
| Total                         | 113,533                        | 125,147                        | (11,613)  |
| Non Performing Loans / Total  | 0.90%                          | 0.80%                          | 0.10%   |

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

|                              | As of<br>March 31, 2011<br>(A) | As of<br>March 31, 2010<br>(B) | (in millions of yen)<br>Increase<br>(Decrease)<br>(A) - (B) |
|------------------------------|--------------------------------|--------------------------------|---|
| Covered amount (2)           | 846                            | 853                            | (7)   |
| Allowance for credit losses  |                                |                                |   |
| Collateral, guarantees, etc. | 846                            | 853                            | (7)   |
| Coverage ratio (2) / (1)     | 82.09%                         | 84.82%                         | (2.72)%   |

## (3) Coverage Ratio

| Category                      | (in millions of yen) |  |  |   |                                     |
|-------------------------------|----------------------|--|--|---|-------------------------------------|
|                               | Loan amount<br>(A)   | Allowance for<br>credit<br>losses<br>(B) | Covered by<br>collateral and/<br>or<br>guarantees<br>(C) | Coverage ratio for<br>unsecured<br>portion<br>(B) / [(A) - (C)] | Coverage ratio<br>[(B) + (C)] / (A) |
| Bankrupt or De facto Bankrupt | 149                  |  | 149  |   | 100.00%                             |
|                               | [159]                | [ ]                                      | [159]  |   | [100.00%]                           |
| Doubtful                      | 95                   |  | 95   |   | 99.86%                              |
|                               | [137]                | [ ]                                      | [137]  |   | [100.00%]                           |
| Special Attention             | 785                  |  | 601  |   | 76.53%                              |
|                               | [709]                | [ ]                                      | [556]  |   | [78.47%]                            |
| Total                         | 1,031                |  | 846  |   | 82.09%                              |
|                               | [1,006]              | [ ]                                      | [853]  |   | [84.82%]                            |

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Note: The upper figures are as of March 31, 2011. The lower figures with bracket are as of March 31, 2010.

(4) Classified by Industry

|                          | As of<br>March 31, 2011<br>(A) | As of<br>March 31, 2010<br>(B) | (in millions of yen)<br>Increase<br>(Decrease)<br>(A) - (B) |
|--------------------------|--------------------------------|--------------------------------|---|
| Domestic                 | 1,031                          | 1,006                          | 24  |
| Manufacturing            |                                |                                |   |
| Construction             |                                |                                |   |
| Wholesale and retail     |                                |                                |   |
| Finance and insurance    |                                |                                |   |
| Real estate              | 693                            | 371                            | 322   |
| Goods rental and leasing |                                |                                |   |
| Services                 |                                |                                |   |
| Other industries         |                                |                                |   |
| Consumer                 | 337                            | 635                            | (297)   |
| Total                    | 1,031                          | 1,006                          | 24  |

## Overview of Non-Performing Loans

## BTMU and MUTB Combined

| Category of Borrowers                                     | Self-Assessment    |                   |                    |                   | Coverage ratio for unsecured portion | Non-Performing Loans Based on the FRL | Risk-Monitored Loans   |
|---|--------------------|-------------------|--------------------|-------------------|--------------------------------------|---------------------------------------|--|
|   | Non-Classification | Classification    |                    |                   |                                      |                                       |  |
|   |                    | Classification II | Classification III | Classification IV |                                      |                                       |  |
| Bankrupt Borrowers  |                    |                   |                    |                   |                                      |                                       | Loans to bankrupt borrowers                                    |
| Substantially Bankrupt Borrowers                          | [126.7]            |                   | [2.9]              | [1.4] (*1)        | 100.00%                              | Bankrupt or De facto Bankrupt [131.1] | [49.7]   |
| Potentially Bankrupt Borrowers                            |                    |                   |                    |                   |                                      | Doubtful [748.6]                      | Non-accrual delinquent loans [792.1]                           |
| Borrowers Requiring Caution (Special Attention Borrowers) |                    | [549.8]           |                    |                   | 48.89%                               | Special Attention [549.8]             | Accruing loans contractually past due 3 months or more [113.8] |
| Borrowers Requiring Caution (Other Borrowers)             |                    |                   |                    |                   |                                      | Normal                                | Restructured loans [436.0]                                     |
| Normal Borrowers  |                    |                   |                    |                   |                                      | [83,463.2]                            |  |
|   |                    |                   |                    |                   |                                      | Non-Performing Loans Based on the FRL | Risk-Monitored Loans   |
|   |                    |                   |                    |                   |                                      | ( + + )<br>1,429.7                    | 1,391.8  |
|   |                    |                   |                    |                   |                                      | Total                                 |  |
|   |                    |                   |                    |                   |                                      | ( + + + )<br>84,892.9                 |  |

(\*1) Customers' liabilities for acceptances and guarantees in Classification IV are fully reserved.



**9. Progress in Disposition of Problem Assets****BTMU and MUSP Combined**

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

|                               | (in billions of yen)       |                                |                            |                                |                            |                                    |                                |                |
|-------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|------------------------------------|--------------------------------|----------------|
|                               | As of<br>March 31,<br>2008 | As of<br>September 30,<br>2008 | As of<br>March 31,<br>2009 | As of<br>September 30,<br>2009 | As of<br>March 31,<br>2010 | As of<br>September 30,<br>2010 (a) | As of<br>March 31,<br>2011 (b) | (b) - (a)      |
| Bankrupt or De facto Bankrupt | 108.8                      | 136.1                          | 221.8                      | 208.2                          | 183.0                      | 137.9                              | 127.3                          | (10.6)         |
| Doubtful                      | 514.5                      | 690.9                          | 618.2                      | 676.2                          | 786.6                      | 805.9                              | 716.2                          | (89.6)         |
| <b>Total</b>                  | <b>623.4</b>               | <b>827.1</b>                   | <b>840.0</b>               | <b>884.4</b>                   | <b>969.7</b>               | <b>943.8</b>                       | <b>843.5</b>                   | <b>(100.2)</b> |

(1) Assets categorized as problem assets based on the FRL prior to March 31, 2008

|                               |              |              |              |              |              |              |              |               |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Bankrupt or De facto Bankrupt | 108.8        | 91.9         | 85.6         | 64.6         | 56.0         | 34.2         | 32.1         | (2.0)         |
| Doubtful                      | 514.5        | 319.5        | 226.1        | 173.9        | 144.9        | 135.0        | 112.5        | (22.4)        |
| <b>Total</b>                  | <b>623.4</b> | <b>411.5</b> | <b>311.8</b> | <b>238.5</b> | <b>200.9</b> | <b>169.2</b> | <b>144.7</b> | <b>(24.5)</b> |

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

|                               |  |              |              |              |              |             |             |               |
|-------------------------------|--|--------------|--------------|--------------|--------------|-------------|-------------|---------------|
| Bankrupt or De facto Bankrupt |  | 44.2         | 71.0         | 53.6         | 44.4         | 24.8        | 18.1        | (6.6)         |
| Doubtful                      |  | 371.3        | 140.5        | 87.7         | 61.0         | 57.2        | 34.4        | (22.7)        |
| <b>Total</b>                  |  | <b>415.5</b> | <b>211.6</b> | <b>141.3</b> | <b>105.5</b> | <b>82.0</b> | <b>52.5</b> | <b>(29.4)</b> |

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

|                               |  |  |              |              |             |             |             |               |
|-------------------------------|--|--|--------------|--------------|-------------|-------------|-------------|---------------|
| Bankrupt or De facto Bankrupt |  |  | 65.0         | 53.6         | 33.7        | 20.2        | 10.6        | (9.6)         |
| Doubtful                      |  |  | 251.4        | 96.3         | 64.7        | 42.7        | 34.0        | (8.7)         |
| <b>Total</b>                  |  |  | <b>316.5</b> | <b>150.0</b> | <b>98.4</b> | <b>63.0</b> | <b>44.6</b> | <b>(18.3)</b> |

(4) Assets newly categorized as problem assets based on the FRL during the first half of fiscal 2009

|                               |  |  |  |              |              |              |             |               |
|-------------------------------|--|--|--|--------------|--------------|--------------|-------------|---------------|
| Bankrupt or De facto Bankrupt |  |  |  | 36.2         | 26.2         | 17.5         | 12.1        | (5.4)         |
| Doubtful                      |  |  |  | 318.2        | 247.4        | 162.8        | 77.5        | (85.2)        |
| <b>Total</b>                  |  |  |  | <b>354.5</b> | <b>273.7</b> | <b>180.3</b> | <b>89.6</b> | <b>(90.6)</b> |

(5) Assets newly categorized as problem assets based on the FRL during the second half of fiscal 2009

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|                               |              |              |              |                |
|-------------------------------|--------------|--------------|--------------|----------------|
| Bankrupt or De facto Bankrupt | 22.5         | 15.5         | 10.8         | (4.6)          |
| Doubtful                      | 268.4        | 211.3        | 109.9        | (101.4)        |
| <b>Total</b>                  | <b>290.9</b> | <b>226.9</b> | <b>120.8</b> | <b>(106.0)</b> |

(6) Assets newly categorized as problem assets based on the FRL during the first half of fiscal 2010

|                               |              |              |               |
|-------------------------------|--------------|--------------|---------------|
| Bankrupt or De facto Bankrupt | 25.4         | 17.3         | (8.0)         |
| Doubtful                      | 196.7        | 170.9        | (25.8)        |
| <b>Total</b>                  | <b>222.1</b> | <b>188.2</b> | <b>(33.8)</b> |

(7) Assets newly categorized as problem assets based on the FRL during the second half of fiscal 2010

|                               |              |
|-------------------------------|--------------|
| Bankrupt or De facto Bankrupt | 25.9         |
| Doubtful                      | 176.8        |
| <b>Total</b>                  | <b>202.7</b> |

(B) Progress in Disposition of Problem Assets of the Six Months Ended March 31, 2011

(in billions of yen)

|   | Time of categorization     |                                |                                |                                |                                |                                | Total        |
|---|----------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------|
|   | prior to<br>March 31, 2008 | the 1st half of<br>fiscal 2008 | the 2nd half of<br>fiscal 2008 | the 1st half of<br>fiscal 2009 | the 2nd half of<br>fiscal 2009 | the 1st half of<br>fiscal 2010 |              |
| Liquidation                                 | 0.1                        | 2.8                            | 4.1                            | 0.8                            | 2.9                            | 5.4                            | 16.3         |
| Re-constructive treatment                   | 0.4                        | 2.3                            | 3.4                            | 44.9                           | 2.8                            | 1.1                            | 55.0         |
| Upgrade due to re-constructive<br>treatment |                            |                                |                                | 3.2                            |                                |                                | 3.2          |
| Loan sales to secondary market              | 0.7                        |                                |                                |                                | 0.7                            | 2.3                            | 3.8          |
| Write-offs                                  | 1.8                        | 0.8                            | 6.4                            | 8.3                            | 9.9                            | 6.4                            | 33.9         |
| Other                                       | 21.2                       | 23.4                           | 4.3                            | 33.2                           | 89.5                           | 18.5                           | 190.5        |
| Collection / Repayment                      | 15.1                       | 19.4                           | 2.9                            | 8.9                            | 20.0                           | 14.7                           | 81.3         |
| Upgraded                                    | 6.0                        | 4.0                            | 1.4                            | 24.3                           | 69.5                           | 3.7                            | 109.2        |
| <b>Total</b>                                | <b>24.5</b>                | <b>29.4</b>                    | <b>18.3</b>                    | <b>90.6</b>                    | <b>106.0</b>                   | <b>33.8</b>                    | <b>303.0</b> |

(C) Amount of Outstanding Problem Assets Which Is in Process for Disposition as of March 31, 2011

(in billions of yen)

|   | Time of categorization     |                                |                                |                                |                                |                                | Total       |                                |
|---|----------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|-------------|--------------------------------|
|   | prior to<br>March 31, 2008 | the 1st half of<br>fiscal 2008 | the 2nd half of<br>fiscal 2008 | the 1st half of<br>fiscal 2009 | the 2nd half of<br>fiscal 2009 | the 1st half of<br>fiscal 2010 |             | the 2nd half of<br>fiscal 2010 |
| Legal liquidation                           | 5.1                        | 13.9                           | 4.6                            | 3.5                            | 3.5                            | 6.1                            | 14.8        | 51.8                           |
| Quasi-legal liquidation                     |                            |                                |                                |                                |                                |                                |             |                                |
| Split-off of problem<br>loans               |                            |                                |                                |                                |                                |                                |             |                                |
| Partial write-off of small<br>balance loans | 22.0                       | 4.2                            | 5.7                            | 7.3                            | 7.3                            | 8.8                            | 9.4         | 65.0                           |
| Entrusted to the RCC                        |                            |                                |                                |                                |                                |                                |             |                                |
| <b>Total</b>                                | <b>27.1</b>                | <b>18.1</b>                    | <b>10.4</b>                    | <b>10.9</b>                    | <b>10.8</b>                    | <b>15.0</b>                    | <b>24.3</b> | <b>116.9</b>                   |





**MUTB Non-consolidated including Trust Accounts**

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

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

|                               | (in billions of yen)       |                                |                            |                                |                            |                                    |                                   |               |  |
|-------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|------------------------------------|-----------------------------------|---------------|--|
|                               | As of<br>March 31,<br>2008 | As of<br>September 30,<br>2008 | As of<br>March 31,<br>2009 | As of<br>September 30,<br>2009 | As of<br>March 31,<br>2010 | As of<br>September 30,<br>2010 (a) | As of<br>March 31,<br>2011<br>(b) | (b) - (a)     |  |
| Bankrupt or De facto Bankrupt | 9.0                        | 13.2                           | 19.3                       | 13.1                           | 11.2                       | 4.5                                | 4.0                               | (0.5)         |  |
| Doubtful                      | 45.7                       | 34.1                           | 41.8                       | 65.1                           | 62.2                       | 58.5                               | 36.1                              | (22.4)        |  |
| <b>Total</b>                  | <b>54.7</b>                | <b>47.3</b>                    | <b>61.1</b>                | <b>78.3</b>                    | <b>73.4</b>                | <b>63.1</b>                        | <b>40.1</b>                       | <b>(22.9)</b> |  |

## (1) Assets categorized as problem assets based on the FRL prior to March 31, 2008

|                               |             |             |             |             |             |             |             |              |
|-------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Bankrupt or De facto Bankrupt | 9.0         | 8.0         | 6.8         | 3.3         | 2.0         | 1.8         | 1.3         | (0.5)        |
| Doubtful                      | 45.7        | 22.5        | 17.5        | 15.2        | 13.9        | 12.2        | 9.1         | (3.0)        |
| <b>Total</b>                  | <b>54.7</b> | <b>30.5</b> | <b>24.4</b> | <b>18.5</b> | <b>15.9</b> | <b>14.0</b> | <b>10.4</b> | <b>(3.6)</b> |

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

|                               |  |             |             |             |             |            |            |              |
|-------------------------------|--|-------------|-------------|-------------|-------------|------------|------------|--------------|
| Bankrupt or De facto Bankrupt |  | 5.2         | 9.7         | 7.4         | 7.1         | 1.3        | 1.2        | (0.0)        |
| Doubtful                      |  | 11.5        | 4.5         | 4.2         | 4.0         | 3.8        | 3.6        | (0.1)        |
| <b>Total</b>                  |  | <b>16.7</b> | <b>14.2</b> | <b>11.6</b> | <b>11.2</b> | <b>5.1</b> | <b>4.8</b> | <b>(0.2)</b> |

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

|                               |  |  |             |             |            |            |            |              |
|-------------------------------|--|--|-------------|-------------|------------|------------|------------|--------------|
| Bankrupt or De facto Bankrupt |  |  | 2.7         | 1.5         | 0.8        | 0.2        | 0.1        | (0.1)        |
| Doubtful                      |  |  | 19.7        | 13.7        | 5.7        | 5.1        | 3.1        | (2.0)        |
| <b>Total</b>                  |  |  | <b>22.5</b> | <b>15.2</b> | <b>6.6</b> | <b>5.4</b> | <b>3.2</b> | <b>(2.2)</b> |

## (4) Assets newly categorized as problem assets based on the FRL during the first half of fiscal 2009

|                               |  |  |  |             |             |             |            |               |
|-------------------------------|--|--|--|-------------|-------------|-------------|------------|---------------|
| Bankrupt or De facto Bankrupt |  |  |  | 0.9         | 0.8         | 0.2         | 0.3        | 0.1           |
| Doubtful                      |  |  |  | 31.8        | 26.8        | 25.3        | 3.5        | (21.7)        |
| <b>Total</b>                  |  |  |  | <b>32.7</b> | <b>27.6</b> | <b>25.5</b> | <b>3.9</b> | <b>(21.5)</b> |

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(5) Assets newly categorized as problem assets based on the FRL during the second half of fiscal 2009

|                               |             |            |            |              |
|-------------------------------|-------------|------------|------------|--------------|
| Bankrupt or De facto Bankrupt | 0.3         | 0.6        | 0.3        | (0.2)        |
| Doubtful                      | 11.6        | 9.0        | 6.1        | (2.8)        |
| <b>Total</b>                  | <b>11.9</b> | <b>9.7</b> | <b>6.5</b> | <b>(3.1)</b> |

(6) Assets newly categorized as problem assets based on the FRL during the first half of fiscal 2010

|                               |  |            |            |              |
|-------------------------------|--|------------|------------|--------------|
| Bankrupt or De facto Bankrupt |  | 0.2        | 0.4        | 0.2          |
| Doubtful                      |  | 3.0        | 1.7        | (1.2)        |
| <b>Total</b>                  |  | <b>3.2</b> | <b>2.2</b> | <b>(1.0)</b> |

(7) Assets newly categorized as problem assets based on the FRL during the second half of fiscal 2010

|                               |  |  |  |            |
|-------------------------------|--|--|--|------------|
| Bankrupt or De facto Bankrupt |  |  |  | 0.0        |
| Doubtful                      |  |  |  | 8.7        |
| <b>Total</b>                  |  |  |  | <b>8.8</b> |

(B) Progress in Disposition of Problem Assets of the Six Months Ended March 31, 2011

(in billions of yen)

|  | prior<br>to<br>March 31, 2008 | the 1st half of<br>fiscal 2008 | Time of categorization            |                                   |                                   |                                   | Total       |
|--|-------------------------------|--------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-------------|
|  |                               |                                | the 2nd half of<br>fiscal<br>2008 | the 1st half of<br>fiscal<br>2009 | the 2nd half of<br>fiscal<br>2009 | the 1st half of<br>fiscal<br>2010 |             |
| Liquidation                              |                               |                                |                                   |                                   | 1.8                               |                                   | 1.8         |
| Re-constructive treatment                |                               |                                |                                   | 17.5                              |                                   |                                   | 17.5        |
| Upgrade due to re-constructive treatment |                               |                                |                                   | 2.6                               |                                   |                                   | 2.6         |
| Loan sales to secondary market           |                               |                                |                                   |                                   |                                   |                                   |             |
| Write-offs                               | 0.1                           | (0.0)                          |                                   | 0.1                               | 0.0                               | 0.2                               | 0.5         |
| Other                                    | 3.4                           | 0.2                            | 2.2                               | 1.1                               | 1.2                               | 0.7                               | 9.1         |
| Collection / Repayment                   | 0.7                           | 0.2                            | 2.1                               | 0.2                               | 0.9                               | 0.4                               | 4.7         |
| Upgraded                                 | 2.7                           | 0.0                            | 0.0                               | 0.9                               | 0.2                               | 0.3                               | 4.4         |
| <b>Total</b>                             | <b>3.6</b>                    | <b>0.2</b>                     | <b>2.2</b>                        | <b>21.5</b>                       | <b>3.1</b>                        | <b>1.0</b>                        | <b>31.8</b> |

(C) Amount of Outstanding Problem Assets Which Is in Process for Disposition as of March 31, 2011

(in billions of yen)

|                         | prior<br>to<br>March 31, 2008 | the 1st half of<br>fiscal<br>2008 | the 2nd half of<br>fiscal<br>2008 | Time of categorization            |                                   |                                   |                                   | Total |
|-------------------------|-------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-------|
|                         |                               |                                   |                                   | the 1st half of<br>fiscal<br>2009 | the 2nd half of<br>fiscal<br>2009 | the 1st half of<br>fiscal<br>2010 | the 2nd half of<br>fiscal<br>2010 |       |
| Legal liquidation       | 0.3                           | 1.1                               | 0.0                               | 0.0                               | 0.1                               | 0.0                               | 0.0                               | 1.7   |
| Quasi-legal liquidation | 1.0                           | 0.3                               |                                   |                                   |                                   |                                   |                                   | 1.4   |

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|   |     |     |     |     |     |     |     |     |
|---|-----|-----|-----|-----|-----|-----|-----|-----|
| Split-off of problem loans                  |     |     |     |     |     |     |     |     |
| Partial write-off of small<br>balance loans | 1.0 | 0.0 | 0.1 | 0.3 | 0.2 | 0.4 | 0.0 | 2.2 |
| Entrusted to the RCC                        |     |     |     |     |     |     |     |     |
| Total                                       | 2.4 | 1.6 | 0.1 | 0.3 | 0.3 | 0.4 | 0.0 | 5.4 |

**10. Loans Classified by Type of Industry, Domestic Consumer Loans, Domestic Loans to Small/Medium-Sized Companies and Proprietors**  
**BTMU and MUTB Combined including Trust Accounts**

(1) Loans Classified by Type of Industry

|   | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|---|--------------------------------|-------------------------------------|--|
| Domestic offices (excluding loans booked at offshore markets)         | 63,919,723                     | (3,932,077)                         | 67,851,801   |
| Manufacturing   | 8,801,232                      | (898,585)                           | 9,699,817  |
| Agriculture, forestry, fishery, mining, quarrying of stone and gravel | 130,204                        | (8,680)                             | 138,884  |
| Construction  | 1,058,259                      | (157,908)                           | 1,216,167  |
| Utilities   | 1,064,785                      | 391,448                             | 673,337  |
| Communication and information services                                | 1,050,091                      | (69,186)                            | 1,119,277  |
| Transport and postal activities                                       | 2,703,686                      | (182,451)                           | 2,886,137  |
| Wholesale and retail  | 6,366,197                      | (314,513)                           | 6,680,710  |
| Finance and insurance   | 7,560,941                      | (487,767)                           | 8,048,708  |
| Real estate   | 9,452,987                      | (243,996)                           | 9,696,983  |
| Goods rental and leasing  | 1,645,271                      | (300,430)                           | 1,945,701  |
| Services  | 3,059,912                      | (318,205)                           | 3,378,117  |
| Municipal government  | 953,470                        | (15,569)                            | 969,039  |
| Other industries  | 20,072,677                     | (1,326,236)                         | 21,398,913   |
| Overseas offices and loans booked at offshore markets                 | 11,798,454                     | 130,577                             | 11,667,876   |
| Total   | 75,718,178                     | (3,801,499)                         | 79,519,677   |

(2) Domestic Consumer Loans

|                               | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|-------------------------------|--------------------------------|-------------------------------------|--|
| Total domestic consumer loans | 18,044,760                     | (218,959)                           | 18,263,719   |
| Housing loans                 | 17,300,674                     | (166,720)                           | 17,467,394   |
| Residential purpose           | 13,864,421                     | (85,141)                            | 13,949,562   |
| Other                         | 744,086                        | (52,238)                            | 796,324  |

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

|                           | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|---------------------------|--------------------------------|-------------------------------------|--|
| Outstanding amount        | 39,917,727                     | (1,356,485)                         | 41,274,212   |
| % to total domestic loans | 62.44%                         | 1.61%                               | 60.82%   |



**BTMU Non-consolidated**

## (1) Loans Classified by Type of Industry

|   | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|---|--------------------------------|-------------------------------------|--|
| Domestic offices (excluding loans booked at offshore markets)         | 53,708,420                     | (4,109,302)                         | 57,817,722   |
| Manufacturing   | 6,923,784                      | (657,207)                           | 7,580,991  |
| Agriculture, forestry, fishery, mining, quarrying of stone and gravel | 124,907                        | (8,033)                             | 132,940  |
| Construction  | 931,798                        | (123,405)                           | 1,055,203  |
| Utilities   | 682,358                        | 254,625                             | 427,733  |
| Communication and information services                                | 805,959                        | (33,411)                            | 839,370  |
| Transport and postal activities                                       | 1,996,396                      | (144,933)                           | 2,141,329  |
| Wholesale and retail  | 5,600,907                      | (319,252)                           | 5,920,159  |
| Finance and insurance   | 5,848,553                      | (544,535)                           | 6,393,088  |
| Real estate   | 7,545,571                      | (245,489)                           | 7,791,060  |
| Goods rental and leasing  | 1,037,267                      | (214,686)                           | 1,251,953  |
| Services  | 2,654,789                      | (378,471)                           | 3,033,260  |
| Municipal government  | 911,653                        | (11,295)                            | 922,948  |
| Other industries  | 18,644,478                     | (1,683,210)                         | 20,327,688   |
| Overseas offices and loans booked at offshore markets                 | 11,273,295                     | (15,606)                            | 11,288,902   |
| Total   | 64,981,715                     | (4,124,908)                         | 69,106,624   |

## (2) Domestic Consumer Loans

|                               | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|-------------------------------|--------------------------------|-------------------------------------|--|
| Total domestic consumer loans | 16,930,320                     | (226,608)                           | 17,156,929   |
| Housing loans                 | 16,200,544                     | (176,538)                           | 16,377,083   |
| Residential purpose           | 13,072,075                     | (114,765)                           | 13,186,841   |
| Other                         | 729,776                        | (50,070)                            | 779,846  |

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

|                           | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|---------------------------|--------------------------------|-------------------------------------|--|
| Outstanding amount        | 35,255,814                     | (1,453,694)                         | 36,709,508   |
| % to total domestic loans | 65.64%                         | 2.15%                               | 63.49%   |

**MUTB Non-consolidated**

## (1) Loans Classified by Type of Industry

|   | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|---|--------------------------------|-------------------------------------|--|
| Domestic offices (excluding loans booked at offshore markets)         | 10,063,957                     | 185,214                             | 9,878,743  |
| Manufacturing   | 1,877,448                      | (241,181)                           | 2,118,629  |
| Agriculture, forestry, fishery, mining, quarrying of stone and gravel | 5,297                          | (647)                               | 5,944  |
| Construction  | 126,461                        | (34,503)                            | 160,964  |
| Utilities   | 382,345                        | 136,970                             | 245,375  |
| Communication and information services                                | 244,132                        | (35,775)                            | 279,907  |
| Transport and postal activities                                       | 704,771                        | (36,414)                            | 741,185  |
| Wholesale and retail  | 765,290                        | 4,739                               | 760,551  |
| Finance and insurance   | 1,712,388                      | 56,768                              | 1,655,620  |
| Real estate   | 1,884,359                      | 4,815                               | 1,879,544  |
| Goods rental and leasing  | 607,904                        | (85,744)                            | 693,648  |
| Services  | 403,527                        | 60,548                              | 342,979  |
| Municipal government  | 24,279                         | (1,197)                             | 25,476   |
| Other industries  | 1,325,747                      | 356,835                             | 968,912  |
| Overseas offices and loans booked at offshore markets                 | 525,158                        | 146,184                             | 378,974  |
| <b>Total</b>  | <b>10,589,116</b>              | <b>331,399</b>                      | <b>10,257,717</b>                                      |

## (2) Domestic Consumer Loans

|                               | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|-------------------------------|--------------------------------|-------------------------------------|--|
| Total domestic consumer loans | 1,044,823                      | 12,234                              | 1,032,589  |
| Housing loans                 | 1,030,970                      | 14,282                              | 1,016,688  |
| Residential purpose           | 725,785                        | 33,610                              | 692,174  |
| Other                         | 13,852                         | (2,048)                             | 15,901   |

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

|                           | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|---------------------------|--------------------------------|-------------------------------------|--|
| Outstanding amount        | 4,534,807                      | 100,740                             | 4,434,067  |
| % to total domestic loans | 45.05%                         | 0.17%                               | 44.88%   |



**MUTB Non-consolidated: Trust Accounts**

## (1) Loans Classified by Type of Industry

|   | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|---|--------------------------------|-------------------------------------|--|
| Domestic offices (excluding loans booked at offshore markets)         | 147,345                        | (7,989)                             | 155,335  |
| Manufacturing   |                                | (197)                               | 197  |
| Agriculture, forestry, fishery, mining, quarrying of stone and gravel |                                |                                     |  |
| Construction  |                                |                                     |  |
| Utilities   | 82                             | (147)                               | 229  |
| Communication and information services                                |                                |                                     |  |
| Transport and postal activities                                       | 2,519                          | (1,104)                             | 3,623  |
| Wholesale and retail  |                                |                                     |  |
| Finance and insurance   |                                |                                     |  |
| Real estate   | 23,057                         | (3,322)                             | 26,379   |
| Goods rental and leasing  | 100                            |                                     | 100  |
| Services  | 1,596                          | (282)                               | 1,878  |
| Municipal government  | 17,538                         | (3,077)                             | 20,615   |
| Other industries  | 102,452                        | 139                                 | 102,313  |
| Overseas offices and loans booked at offshore markets                 |                                |                                     |  |
| Total   | 147,345                        | (7,989)                             | 155,335  |

## (2) Domestic Consumer Loans

|                               | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|-------------------------------|--------------------------------|-------------------------------------|--|
| Total domestic consumer loans | 69,616                         | (4,584)                             | 74,200   |
| Housing loans                 | 69,158                         | (4,464)                             | 73,623   |
| Residential purpose           | 66,559                         | (3,986)                             | 70,546   |
| Other                         | 457                            | (119)                               | 577  |

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

|                           | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|---------------------------|--------------------------------|-------------------------------------|--|
| Outstanding amount        | 127,106                        | (3,531)                             | 130,637  |
| % to total domestic loans | 86.26%                         | 2.16%                               | 84.10%   |

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

|                          | (in millions of yen)           |                                     |                                |
|--------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                          | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2010<br>(B) |
| Asia                     | 3,887,581                      | 507,466                             | 3,380,114                      |
| Thailand                 | 496,489                        | (8,689)                             | 505,179                        |
| Indonesia                | 329,370                        | 41,312                              | 288,057                        |
| Malaysia                 | 285,892                        | 44,455                              | 241,436                        |
| Philippines              | 64,277                         | (3,392)                             | 67,670                         |
| South Korea              | 271,404                        | (4,803)                             | 276,207                        |
| Singapore                | 585,549                        | (22,790)                            | 608,339                        |
| Hong Kong                | 940,639                        | 178,758                             | 761,880                        |
| China                    | 40,809                         | 3,394                               | 37,415                         |
| Taiwan                   | 186,816                        | 65,183                              | 121,632                        |
| Others                   | 686,333                        | 214,038                             | 472,295                        |
| Latin America            | 1,462,091                      | 35,267                              | 1,426,823                      |
| Argentina                | 1,651                          | 651                                 | 1,000                          |
| Brazil                   | 119,221                        | (24,008)                            | 143,229                        |
| Mexico                   | 96,235                         | (8,168)                             | 104,404                        |
| Caribbean countries      | 1,130,222                      | 62,350                              | 1,067,872                      |
| Others                   | 114,759                        | 4,442                               | 110,317                        |
| North America            | 2,809,792                      | (311,707)                           | 3,121,500                      |
| United States of America | 2,621,434                      | (374,575)                           | 2,996,010                      |
| Canada                   | 188,357                        | 62,867                              | 125,490                        |
| Western Europe           | 2,744,166                      | (166,897)                           | 2,911,064                      |
| United Kingdom           | 800,344                        | 18,616                              | 781,727                        |
| Germany                  | 367,902                        | (49,740)                            | 417,642                        |
| France                   | 338,975                        | 24,134                              | 314,840                        |
| Netherlands              | 348,243                        | 78,853                              | 269,389                        |
| Spain                    | 264,615                        | 7,932                               | 256,682                        |
| Italy                    | 131,153                        | (42,844)                            | 173,997                        |
| Others                   | 492,933                        | (203,850)                           | 696,783                        |
| Eastern Europe           | 208,980                        | (75,519)                            | 284,500                        |
| Others                   | 2,077,620                      | 408,945                             | 1,668,675                      |
| <b>Total</b>             | <b>13,190,233</b>              | <b>397,554</b>                      | <b>12,792,678</b>              |

Note: In addition to the (non-consolidated basis) loan balance stated above, three major overseas subsidiaries have the following loan balances as of the consolidated financial statements date.

UnionBanCal Corporation: ¥3,874,170 million (a 437,630 million yen decrease as compared with March 31, 2010.)

Bank of Tokyo-Mitsubishi UFJ (China), Ltd.: ¥749,532 million (a 77,506 million yen increase as compared with March 31, 2010.)

Bank of Tokyo-Mitsubishi UFJ (Holland) N.V.: ¥480,971 million (a 57,182 million yen decrease as compared with March 31, 2010.)

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

|                            | (in millions of yen)           |                                     |                                |
|----------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                            | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2010<br>(B) |
| Deposits (ending balance)  | 118,287,876                    | 1,799,600                           | 116,488,275                    |
| Deposits (average balance) | 113,548,296                    | 1,196,549                           | 112,351,747                    |
| Loans (ending balance)     | 75,570,832                     | (3,793,509)                         | 79,364,342                     |
| Loans (average balance)    | 75,007,345                     | (5,932,109)                         | 80,939,454                     |

**BTMU Non-consolidated**

|                            | (in millions of yen)           |                                     |                                |
|----------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                            | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2010<br>(B) |
| Deposits (ending balance)  | 105,854,679                    | 1,878,457                           | 103,976,222                    |
| Deposits (average balance) | 101,203,524                    | 1,827,524                           | 99,376,000                     |
| Loans (ending balance)     | 64,981,715                     | (4,124,908)                         | 69,106,624                     |
| Loans (average balance)    | 64,869,097                     | (5,866,710)                         | 70,735,808                     |

**MUTB Non-consolidated**

|                            | (in millions of yen)           |                                     |                                |
|----------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                            | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2010<br>(B) |
| Deposits (ending balance)  | 12,433,196                     | (78,856)                            | 12,512,053                     |
| Deposits (average balance) | 12,344,772                     | (630,974)                           | 12,975,747                     |
| Loans (ending balance)     | 10,589,116                     | 331,399                             | 10,257,717                     |
| Loans (average balance)    | 10,138,247                     | (65,398)                            | 10,203,646                     |

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

|                         | (in millions of yen)           |                                     |                                |
|-------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                         | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2010<br>(B) |
| Individuals             | 64,384,645                     | 1,339,265                           | 63,045,379                     |
| Corporations and others | 44,511,939                     | (40,546)                            | 44,552,486                     |
| Domestic deposits       | 108,896,585                    | 1,298,718                           | 107,597,866                    |

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

**BTMU Non-consolidated**

|                         | (in millions of yen)           |                                     |                                |
|-------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                         | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2010<br>(B) |
| Individuals             | 55,813,841                     | 1,456,430                           | 54,357,411                     |
| Corporations and others | 41,359,766                     | 40,220                              | 41,319,545                     |
| Domestic deposits       | 97,173,607                     | 1,496,650                           | 95,676,956                     |

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

**MUTB Non-consolidated**

|                         | (in millions of yen)           |                                     |                                |
|-------------------------|--------------------------------|-------------------------------------|--------------------------------|
|                         | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | As of<br>March 31, 2010<br>(B) |
| Individuals             | 8,570,804                      | (117,164)                           | 8,687,968                      |
| Corporations and others | 3,152,173                      | (80,767)                            | 3,232,940                      |
| Domestic deposits       | 11,722,978                     | (197,931)                           | 11,920,909                     |

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

**14. Status of Deferred Tax Assets****BTMU Non-consolidated****(1) Tax Effects of the Items Comprising Net Deferred Tax Assets**

|   | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in billions of yen)<br>As of<br>March 31, 2010<br>(B) |
|---|--------------------------------|-------------------------------------|--|
| Deferred tax assets   | 1,039.1                        | 14.5                                | 1,024.5  |
| Net operating losses carried forwards                                 | 23.6                           | (243.5)                             | 267.2  |
| Allowance for credit losses   | 456.3                          | 9.5                                 | 446.8  |
| Write-down on investment securities                                   | 294.2                          | 0.5                                 | 293.7  |
| Unrealized losses on other securities                                 | 113.9                          | 20.6                                | 93.2   |
| Reserve for retirement benefits                                       | 92.8                           | 7.0                                 | 85.8   |
| Other   | 469.1                          | 10.2                                | 458.8  |
| Valuation allowance   | (411.0)                        | 210.1                               | (621.1)  |
| Deferred tax liabilities  | 375.4                          | (141.8)                             | 517.3  |
| Unrealized gains on other securities                                  | 178.1                          | (97.5)                              | 275.7  |
| Net deferred gains on hedges  | 44.7                           | (31.9)                              | 76.6   |
| Revaluation gains on securities upon merger                           | 49.5                           | (19.1)                              | 68.6   |
| Gains on securities contributed to employee retirement benefits trust | 65.9                           | (0.0)                               | 65.9   |
| Other   | 37.1                           | 6.8                                 | 30.2   |
| Net deferred tax assets   | 663.6                          | 156.3                               | 507.2  |

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

|  | (in billions of yen) |         |         |         |        |         |
|--|----------------------|---------|---------|---------|--------|---------|
|  | FY2005               | FY2006  | FY2007  | FY2008  | FY2009 | FY2010  |
| Net business profits before credit costs | 1,087.7              | 899.7   | 828.2   | 710.8   | 863.1  | 1,006.5 |
| Credit costs                             | (565.4)              | (53.4)  | 76.5    | 393.4   | 337.8  | 166.1   |
| Income before income taxes               | 1,612.7              | 958.0   | 687.0   | (195.1) | 460.1  | 674.4   |
| Reconciliation to taxable income         | (1,403.1)            | (401.6) | (123.1) | 789.1   | (3.7)  | (28.3)  |
| Taxable income                           | 209.5                | 556.3   | 563.9   | 593.9   | 456.3  | 646.0   |

The amounts presented for FY2005 include amounts of BTMU and former UFJ Bank Limited.

Credit costs include gains on loans written-off.

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

We are classified as 2 because net operating losses carried forwards was immaterial in amount at the end of the fiscal year and we are considered to be a company showing stable financial performance.

**MUTB Non-consolidated**

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

|                                       | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in billions of yen)<br>As of<br>March 31, 2010<br>(B) |
|---------------------------------------|--------------------------------|-------------------------------------|--|
| Deferred tax assets                   | 62.1                           | (24.3)                              | 86.5   |
| Write-down on investment securities   | 59.5                           | (27.7)                              | 87.3   |
| Allowance for credit losses           | 24.6                           | (1.2)                               | 25.9   |
| Unrealized losses on other securities | 14.4                           | 1.5                                 | 12.8   |
| Net operating losses carried forwards | 5.0                            | (19.3)                              | 24.3   |
| Other                                 | 58.1                           | 3.0                                 | 55.0   |
| Valuation allowance                   | (99.6)                         | 19.3                                | (118.9)  |
| Deferred tax liabilities              | 51.0                           | (39.7)                              | 90.7   |
| Unrealized gains on other securities  | 18.4                           | (42.4)                              | 60.9   |
| Reserve for retirement benefits       | 16.5                           | (0.1)                               | 16.7   |
| Other                                 | 16.0                           | 2.8                                 | 13.1   |
| Net deferred tax assets               | 11.1                           | 15.3                                | (4.2)  |

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

|  | FY2005  | FY2006  | FY2007 | FY2008 | (in billions of yen)<br>FY2009 FY2010 |        |
|--|---------|---------|--------|--------|---------------------------------------|--------|
| Net business profits before credit costs | 252.6   | 274.3   | 187.2  | 131.5  | 110.2                                 | 150.4  |
| Credit costs                             | (55.3)  | (8.1)   | (26.3) | (35.5) | 23.7                                  | 8.0    |
| Income before income taxes               | 306.9   | 284.0   | 197.3  | 88.1   | 52.0                                  | 101.9  |
| Reconciliation to taxable income         | (212.0) | (142.9) | (26.3) | (16.0) | 23.3                                  | (79.6) |
| Taxable income                           | 94.8    | 141.1   | 170.9  | 72.0   | 75.3                                  | 22.3   |

The amounts presented for FY2005 include amounts of MUTB and former UFJ Trust Bank Limited.

Credit costs include gains on loans written-off.

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

We are classified as 2 because net operating losses carried forwards was immaterial in amount at the end of the fiscal year and we are considered to be a company showing stable financial performance.

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

## (1) Benefit obligation

|                                 |                       | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|---------------------------------|-----------------------|--------------------------------|-------------------------------------|--|
| Projected benefit obligation    | (A)                   | <b>1,949,799</b>               | 53,223                              | 1,896,576  |
| Discount rates                  |                       | <b>1.0% ~ 9.0%</b>             |                                     | 1.0% ~ 12.0%   |
| Fair value of plan assets       | (B)                   | <b>2,018,693</b>               | (92,624)                            | 2,111,317  |
| Prepaid pension cost            | (C)                   | <b>500,218</b>                 | (80,709)                            | 580,927  |
| Reserve for retirement benefits | (D)                   | <b>59,192</b>                  | (2,628)                             | 61,821   |
| Total amount unrecognized       | (A) - (B) + (C) - (D) | <b>372,132</b>                 | 67,767                              | 304,365  |
| Unrecognized net actuarial loss |                       | <b>392,211</b>                 | 58,016                              | 334,194  |
| Unrecognized prior service cost |                       | <b>(20,079)</b>                | 9,750                               | (29,829)   |

## (2) Net periodic cost

|   |  | For the fiscal year<br>ended<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>For the fiscal year<br>ended<br>March 31, 2010<br>(B) |
|---|--|---|-------------------------------------|---|
| Net periodic cost of retirement benefits        |  | <b>73,105</b>   | (38,684)                            | 111,790   |
| Service cost                                    |  | <b>45,552</b>   | (1,429)                             | 46,981  |
| Interest cost                                   |  | <b>45,925</b>   | 7,511                               | 38,413  |
| Expected return on plan assets                  |  | <b>(72,643)</b>                                       | (7,246)                             | (65,396)  |
| Amortization of unrecognized prior service cost |  | <b>(9,537)</b>  | 150                                 | (9,688)   |
| Amortization of unrecognized net actuarial loss |  | <b>46,710</b>   | (41,152)                            | 87,863  |
| Other   |  | <b>17,098</b>   | 3,481                               | 13,617  |

## (3) Assumptions and other policies used in calculation of projected benefit obligation

|  | As of March 31, 2011                           |
|--|--|
| Discount rates   | Domestic consolidated subsidiaries 1.0% ~ 2.2% |
|  | Overseas consolidated subsidiaries 5.0% ~ 9.0% |
| Expected return  | Domestic consolidated subsidiaries 0.5% ~ 4.1% |
|  | Overseas consolidated subsidiaries 4.0% ~ 8.5% |
| Method used in allocation of estimated retirement benefits   | Straight-line method                           |
| Duration for amortization of unrecognized prior service cost | Primarily over 10 years                        |
| Duration for amortization of unrecognized net actuarial loss | Primarily over 10 years                        |

**BTMU Non-consolidated**

## (1) Benefit obligation

|                                 |                       | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|---------------------------------|-----------------------|--------------------------------|-------------------------------------|--|
| Projected benefit obligation    | (A)                   | 1,229,724                      | 11,167                              | 1,218,557  |
| Discount rates                  |                       | 1.6% ~ 2.0%                    |                                     | 1.8% ~ 2.1%  |
| Fair value of plan assets       | (B)                   | 1,262,525                      | (83,238)                            | 1,345,763  |
| Prepaid pension cost            | (C)                   | 300,021                        | (4,371)                             | 304,392  |
| Reserve for retirement benefits | (D)                   | 12,547                         | 133                                 | 12,413   |
| Total amount unrecognized       | (A) - (B) + (C) - (D) | 254,673                        | 89,900                              | 164,773  |
| Unrecognized net actuarial loss |                       | 264,549                        | 84,619                              | 179,929  |
| Unrecognized prior service cost |                       | (9,875)                        | 5,281                               | (15,156)   |

## (2) Net periodic cost

|   |  | For the fiscal year<br>ended<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>For the fiscal year<br>ended<br>March 31, 2010<br>(B) |
|---|--|---|-------------------------------------|---|
| Net periodic cost of retirement benefits        |  | 51,959  | (24,480)                            | 76,440  |
| Service cost                                    |  | 25,467  | (1,708)                             | 27,176  |
| Interest cost                                   |  | 25,871  | 4,626                               | 21,244  |
| Expected return on plan assets                  |  | (36,529)  | (5,051)                             | (31,477)  |
| Amortization of unrecognized prior service cost |  | (5,281)   | 894                                 | (6,175)   |
| Amortization of unrecognized net actuarial loss |  | 31,232  | (24,200)                            | 55,433  |
| Other   |  | 11,198  | 958                                 | 10,239  |



**MUTB Non-consolidated**

## (1) Benefit obligation

|                                 |                       | As of<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>As of<br>March 31, 2010<br>(B) |
|---------------------------------|-----------------------|--------------------------------|-------------------------------------|--|
| Projected benefit obligation    | (A)                   | 424,768                        | 8,961                               | 415,806  |
| Discount rates                  |                       | 1.9%                           |                                     | 2.0%   |
| Fair value of plan assets       | (B)                   | 500,228                        | (26,985)                            | 527,214  |
| Prepaid pension cost            | (C)                   | 204,612                        | (343)                               | 204,955  |
| Reserve for retirement benefits | (D)                   |                                |                                     |  |
| Total amount unrecognized       | (A) - (B) + (C) - (D) | 129,151                        | 35,604                              | 93,547   |
| Unrecognized net actuarial loss |                       | 151,085                        | 31,406                              | 119,678  |
| Unrecognized prior service cost |                       | (21,933)                       | 4,198                               | (26,131)   |

## (2) Net periodic cost

|   |  | For the fiscal year<br>ended<br>March 31, 2011<br>(A) | Increase<br>(Decrease)<br>(A) - (B) | (in millions of yen)<br>For the fiscal year<br>ended<br>March 31, 2010<br>(B) |
|---|--|---|-------------------------------------|---|
| Net periodic cost of retirement benefits        |  | 9,196   | (12,124)                            | 21,320  |
| Service cost                                    |  | 6,423   | (1,019)                             | 7,443   |
| Interest cost                                   |  | 8,267   | 1,589                               | 6,678   |
| Expected return on plan assets                  |  | (20,486)  | (1,916)                             | (18,570)  |
| Amortization of unrecognized prior service cost |  | (4,198)   |                                     | (4,198)   |
| Amortization of unrecognized net actuarial loss |  | 18,700  | (10,074)                            | 28,774  |
| Other   |  | 489   | (703)                               | 1,193   |

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

Our exposure to securitized products and related investments as of March 31, 2011 is outlined below. (Figures are on a managerial basis and rounded off.)

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

The balance as of the end of March 2011 decreased to ¥1.46 trillion in total, a decrease of ¥0.28 trillion compared with the balance as of the end of March 2010, mainly due to sales of securitized products, which had risks of being downgraded or deteriorated, and redemptions.

Net unrealized losses were ¥78 billion, improved by ¥47 billion compared to the end of March 2010.

The effect on the P/L for the fiscal year ended March 31, 2011 was a gain of ¥2 billion as a result of market recovery.

|   |   |                   |                |                   |         | (¥bn)<br>of which securities being<br>held to maturity <sup>2</sup> |          |
|---|---|-------------------|----------------|-------------------|---------|---|----------|
|   |   | Change from       | Net unrealized | Change from       |         | Net unrealized  |          |
|   | Balance <sup>1</sup>                    | end of March 2010 | gains          | end of March 2010 | Balance | gains   | (losses) |
|   |   |                   | (losses)       |                   |         | (losses)  |          |
| 1 | RMBS                                    | 107               | 26             | 12                | 9       | 0   | 0        |
| 2 | Sub-prime RMBS                          | 15                | (7)            | 9                 | 4       | 0   | 0        |
| 3 | CMBS                                    | 28                | 6              | (1)               | 1       | 0   | 0        |
| 4 | CLOs                                    | 1,224             | (300)          | (87)              | 33      | 1,034   | (84)     |
| 5 | Other securitized products (card, etc.) | 95                | (11)           | (3)               | 3       | 24  | (1)      |
| 6 | CDOs                                    | 3                 | (5)            | 0                 | 0       | 0   | 0        |
| 7 | Sub-prime ABS CDOs                      | 0                 | 0              | 0                 | 0       | 0   | 0        |
| 8 | Total                                   | 1,457             | (284)          | (78)              | 47      | 1,058   | (85)     |

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

The above table does not include mortgage-backed securities arranged and guaranteed by U.S. government sponsored

enterprises, etc., Japanese RMBS such as Japanese Housing Finance Agency securities, and products held by funds such as

investment trusts. These are also applicable to the tables in this document.

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

[Distribution by rating]

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AAA-rated products accounted for 30% of our investments in securitized products, a decrease of 3% compared with the end of March 2010, mainly due to downgrades in credit ratings of certain CLOs.

AAA and AA-rated products accounted for 81% of our investments in securitized products.

|    |   |     |     |    |     |             |         | (¥bn) |
|----|---|-----|-----|----|-----|-------------|---------|-------|
|    |   | AAA | AA  | A  | BBB | BB or lower | Unrated | Total |
| 9  | RMBS                                    | 47  | 16  | 17 | 4   | 22          | 0       | 107   |
| 10 | Sub-prime RMBS                          | 6   | 1   | 0  | 1   | 6           | 0       | 15    |
| 11 | CMBS                                    | 10  | 5   | 8  | 1   | 4           | 0       | 28    |
| 12 | CLOs                                    | 328 | 703 | 68 | 64  | 61          | 0       | 1,224 |
| 13 | Other securitized products (card, etc.) | 57  | 20  | 4  | 7   | 6           | 1       | 95    |
| 14 | CDOs                                    | 1   | 1   | 0  | 0   | 1           | 0       | 3     |
| 15 | Sub-prime ABS CDOs                      | 0   | 0   | 0  | 0   | 0           | 0       | 0     |
| 16 | Total                                   | 443 | 745 | 97 | 76  | 94          | 1       | 1,457 |
| 17 | Percentage of total                     | 30% | 51% | 7% | 5%  | 6%          | 0%      | 100%  |
| 18 | Percentage of total (End of March 2010) | 33% | 46% | 7% | 7%  | 7%          | 0%      | 100%  |

[Credit exposure related to leveraged loan]

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

The following table shows the balances of LBO loans as of the end of March 2011.

|   | Americas | Europe | Asia | Japan | Total | (¥bn)<br>Change from<br>end of March 2010 |
|---|----------|--------|------|-------|-------|---|
| 1 LBO Loan <sup>3</sup> (Balance on a commitment basis) | 23       | 100    | 21   | 184   | 328   | (154)                                     |
| 2 Balance on a booking basis                            | 13       | 88     | 19   | 165   | 285   | (133)                                     |

3 Includes balance after refinancing. (Figures are rounded off.)

[Special Purpose Entities (SPEs)]

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

The balance of assets purchased by ABCP conduits (special purpose companies for issuing ABCP) as of the end of March 2011 was ¥3.57 trillion (¥0.90 trillion overseas).

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

<Terminology>

|           |   |
|-----------|---|
| RMBS      | : Asset-backed securities collateralized by residential mortgages   |
| CMBS      | : Asset-backed securities collateralized by commercial mortgages  |
| CLOs      | : Collateralized debt obligations backed by whole commercial loans, revolving credit facilities, or letters of credit |
| CDOs      | : Structured credit securities backed by a pool of securities, loans, or credit default swaps                         |
| ABS CDOs  | : Collateralized debt obligations backed by asset backed securities   |
| LBO Loans | : Loans collateralized by assets and/or future cash flows of an acquired company                                      |
| ABCP      | : Commercial papers issued by a Special Purpose Company (SPC) collateralized by receivables                           |



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

| <b>(in millions of yen)</b>                           | <b>As of<br/>March 31, 2010</b> | <b>As of<br/>March 31, 2011</b> |
|---|---------------------------------|---------------------------------|
| <b>Assets:</b>  |                                 |                                 |
| Cash and due from banks                               | 5,533,893                       | 7,892,503                       |
| Call loans  | 204,167                         | 147,984                         |
| Receivables under resale agreements                   | 381,253                         | 545,449                         |
| Receivables under securities borrowing transactions   | 4,827,881                       | 751,482                         |
| Monetary claims bought                                | 2,295,765                       | 1,964,799                       |
| Trading assets  | 7,556,066                       | 6,657,614                       |
| Money held in trust                                   | 42,573                          | 48,615                          |
| Securities  | 52,068,380                      | 58,303,309                      |
| Allowance for losses on securities                    | (56,627)                        | (56,627)                        |
| Loans and bills discounted                            | 69,106,624                      | 64,981,715                      |
| Foreign exchanges                                     | 1,042,933                       | 1,122,028                       |
| Other assets  | 3,783,574                       | 4,277,306                       |
| Tangible fixed assets                                 | 886,516                         | 872,747                         |
| Intangible fixed assets                               | 306,339                         | 311,683                         |
| Deferred tax assets                                   | 507,267                         | 663,663                         |
| Customers' liabilities for acceptances and guarantees | 6,160,690                       | 5,682,078                       |
| Allowance for credit losses                           | (722,486)                       | (712,944)                       |
| <b>Total assets</b>                                   | <b>153,924,815</b>              | <b>153,453,411</b>              |

Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)                               | As of<br>March 31, 2010 | As of<br>March 31, 2011 |
|--|-------------------------|-------------------------|
| <b>Liabilities:</b>                                |                         |                         |
| Deposits   | 103,976,222             | 105,854,679             |
| Negotiable certificates of deposit                 | 9,604,478               | 8,609,042               |
| Call money   | 1,075,399               | 1,253,406               |
| Payables under repurchase agreements               | 4,713,556               | 4,758,873               |
| Payables under securities lending transactions     | 2,670,935               | 614,479                 |
| Trading liabilities                                | 4,877,129               | 4,225,944               |
| Borrowed money                                     | 5,159,050               | 6,573,203               |
| Foreign exchanges                                  | 743,188                 | 711,012                 |
| Bonds payable                                      | 4,136,930               | 4,207,311               |
| Other liabilities                                  | 2,990,850               | 3,318,890               |
| Reserve for bonuses                                | 17,003                  | 16,965                  |
| Reserve for bonuses to directors                   | 140                     | 141                     |
| Reserve for retirement benefits                    | 12,413                  | 12,547                  |
| Reserve for loyalty award credits                  | 739                     | 798                     |
| Reserve for contingent losses                      | 44,001                  | 40,012                  |
| Reserves under special laws                        | 31                      | 31                      |
| Deferred tax liabilities for land revaluation      | 182,300                 | 180,195                 |
| Acceptances and guarantees                         | 6,160,690               | 5,682,078               |
| <b>Total liabilities</b>                           | <b>146,365,062</b>      | <b>146,059,614</b>      |
| <b>Net assets:</b>                                 |                         |                         |
| Capital stock                                      | 1,711,958               | 1,711,958               |
| Capital surplus                                    | 3,878,275               | 3,878,275               |
| Capital reserve                                    | 1,711,958               | 1,711,958               |
| Other capital surplus                              | 2,166,317               | 2,166,317               |
| Retained earnings                                  | 1,379,041               | 1,744,287               |
| Revenue reserve                                    | 190,044                 | 190,044                 |
| Other retained earnings                            | 1,188,997               | 1,554,242               |
| Funds for retirement benefits                      | 2,432                   | 2,432                   |
| Other reserve                                      | 718,196                 | 718,196                 |
| Earned surplus brought forward                     | 468,368                 | 833,613                 |
| Treasury stock                                     |                         | (250,000)               |
| <b>Total shareholders' equity</b>                  | <b>6,969,275</b>        | <b>7,084,520</b>        |
| Net unrealized gains (losses) on other securities  | 260,775                 | 27,110                  |
| Net deferred gains (losses) on hedging instruments | 112,231                 | 65,497                  |
| Land revaluation excess                            | 217,470                 | 216,668                 |
| <b>Total valuation and translation adjustments</b> | <b>590,477</b>          | <b>309,275</b>          |
| <b>Total net assets</b>                            | <b>7,559,752</b>        | <b>7,393,796</b>        |
| <b>Total liabilities and net assets</b>            | <b>153,924,815</b>      | <b>153,453,411</b>      |

**BTMU Non-consolidated**

## (2) Non-consolidated Statements of Income

| (in millions of yen)                   | For the fiscal year<br>ended<br>March 31, 2010 | For the fiscal year<br>ended<br>March 31, 2011 |
|--|--|--|
| Ordinary income                        | 2,916,427                                      | 2,692,418                                      |
| Interest income                        | 1,791,691                                      | 1,617,422                                      |
| Interest on loans and bills discounted | 1,153,280                                      | 996,944  |
| Interest and dividends on securities   | 387,349  | 433,249  |
| Fees and commissions                   | 526,339  | 512,649  |
| Trading income                         | 110,643  | 101,165  |
| Other business income                  | 314,389  | 370,005  |
| Other ordinary income                  | 173,363  | 91,175   |
| Ordinary expenses                      | 2,508,601                                      | 2,034,418                                      |
| Interest expenses                      | 483,697  | 369,843  |
| Interest on deposits                   | 190,480  | 128,464  |
| Fees and commissions                   | 134,614  | 138,350  |
| Trading expenses                       |  | 1,866  |
| Other business expenses                | 249,239  | 90,444   |
| General and administrative expenses    | 1,080,498                                      | 1,039,395                                      |
| Other ordinary expenses                | 560,551  | 394,516  |
| Ordinary profits                       | 407,826  | 657,999  |
| Extraordinary gains                    | 85,848   | 44,079   |
| Extraordinary losses                   | 33,566   | 27,667   |
| Income before income taxes             | 460,108  | 674,411  |
| Income taxes - current                 | 42,031   | 64,154   |
| Refund of income taxes                 | (8,712)  |  |
| Income taxes - deferred                | 84,121   | (29,006)                                       |
| Total taxes                            | 117,440  | 35,148   |
| Net income                             | 342,667  | 639,263  |



**MUTB Non-consolidated**

## (1) Non-consolidated Balance Sheets

| (in millions of yen)                                 | As of<br>March 31, 2010 | As of<br>March 31, 2011 |
|--|-------------------------|-------------------------|
| Assets:  |                         |                         |
| Cash and due from banks                              | 962,798                 | 1,813,494               |
| Call loans   | 74,300                  | 65,400                  |
| Receivables under securities borrowing transactions  | 46,876                  | 222,291                 |
| Monetary claims bought                               | 36,480                  | 28,443                  |
| Trading assets                                       | 271,961                 | 318,728                 |
| Money held in trust                                  | 6,956                   | 2,290                   |
| Securities   | 9,497,383               | 10,687,782              |
| Loans and bills discounted                           | 10,257,717              | 10,589,116              |
| Foreign exchanges                                    | 5,785                   | 9,918                   |
| Other assets   | 757,904                 | 767,285                 |
| Tangible fixed assets                                | 170,129                 | 166,259                 |
| Intangible fixed assets                              | 66,150                  | 64,917                  |
| Deferred tax assets                                  |                         | 11,111                  |
| Customers liabilities for acceptances and guarantees | 162,735                 | 139,962                 |
| Allowance for credit losses                          | (66,448)                | (54,436)                |
| <b>Total assets</b>                                  | <b>22,250,732</b>       | <b>24,832,564</b>       |

Mitsubishi UFJ Financial Group, Inc.

| (in millions of yen)                               | As of<br>March 31, 2010 | As of<br>March 31, 2011 |
|--|-------------------------|-------------------------|
| <b>Liabilities:</b>                                |                         |                         |
| Deposits   | 12,512,053              | 12,433,196              |
| Negotiable certificates of deposit                 | 1,811,209               | 2,931,733               |
| Call money   | 285,182                 | 418,379                 |
| Payables under repurchase agreements               | 2,518,874               | 3,184,471               |
| Payables under securities lending transactions     | 196,854                 | 197,871                 |
| Trading liabilities                                | 62,704                  | 59,545                  |
| Borrowed money                                     | 1,438,991               | 2,340,455               |
| Foreign exchanges                                  | 478                     | 1,107                   |
| Short-term bonds payable                           | 20,400                  | 5,200                   |
| Bonds payable                                      | 337,100                 | 288,800                 |
| Due to trust accounts                              | 1,278,762               | 1,153,993               |
| Other liabilities                                  | 291,682                 | 381,320                 |
| Reserve for bonuses                                | 4,218                   | 4,321                   |
| Reserve for bonuses to directors                   | 89                      | 85                      |
| Reserve for contingent losses                      | 17,015                  | 17,042                  |
| Deferred tax liabilities                           | 4,284                   |                         |
| Deferred tax liabilities for land revaluation      | 6,663                   | 6,570                   |
| Acceptances and guarantees                         | 162,735                 | 139,962                 |
| <b>Total liabilities</b>                           | <b>20,949,299</b>       | <b>23,564,058</b>       |
| <b>Net assets:</b>                                 |                         |                         |
| Capital stock                                      | 324,279                 | 324,279                 |
| Capital surplus                                    | 412,315                 | 412,315                 |
| Capital reserve                                    | 250,619                 | 250,619                 |
| Other capital surplus                              | 161,695                 | 161,695                 |
| Retained earnings                                  | 514,628                 | 548,371                 |
| Revenue reserve                                    | 73,714                  | 73,714                  |
| Other retained earnings                            | 440,914                 | 474,657                 |
| Funds for retirement benefits                      | 710                     | 710                     |
| Other reserve                                      | 138,495                 | 138,495                 |
| Earned surplus brought forward                     | 301,709                 | 335,452                 |
| <b>Total shareholders' equity</b>                  | <b>1,251,222</b>        | <b>1,284,965</b>        |
| Net unrealized gains (losses) on other securities  | 70,219                  | (179)                   |
| Net deferred gains (losses) on hedging instruments | (13,146)                | (9,282)                 |
| Land revaluation excess                            | (6,862)                 | (6,997)                 |
| <b>Total valuation and translation adjustments</b> | <b>50,210</b>           | <b>(16,459)</b>         |
| <b>Total net assets</b>                            | <b>1,301,432</b>        | <b>1,268,506</b>        |
| <b>Total liabilities and net assets</b>            | <b>22,250,732</b>       | <b>24,832,564</b>       |

**MUTB Non-consolidated**

## (2) Non-consolidated Statements of Income

| (in millions of yen)                   | For the fiscal year<br>ended<br>March 31, 2010 | For the fiscal year<br>ended<br>March 31, 2011 |
|--|--|--|
| Ordinary income                        | 514,784  | 530,530  |
| Trust fees                             | 79,700   | 76,539   |
| Interest income                        | 259,072  | 238,248  |
| Interest on loans and bills discounted | 131,666  | 111,236  |
| Interest and dividends on securities   | 111,164  | 115,604  |
| Fees and commissions                   | 99,351   | 102,820  |
| Trading income                         | 13,409   | 7,416  |
| Other business income                  | 42,439   | 91,478   |
| Other ordinary income                  | 20,810   | 14,027   |
| Ordinary expenses                      | 461,553  | 425,844  |
| Interest expenses                      | 94,056   | 74,025   |
| Interest on deposits                   | 62,457   | 42,679   |
| Fees and commissions                   | 20,539   | 21,193   |
| Trading expenses                       |  | 205  |
| Other business expenses                | 74,726   | 84,449   |
| General and administrative expenses    | 220,534  | 201,391  |
| Other ordinary expenses                | 51,696   | 44,579   |
| Ordinary profits                       | 53,230   | 104,685  |
| Extraordinary gains                    | 4,068  | 1,727  |
| Extraordinary losses                   | 5,295  | 4,428  |
| Income before income taxes             | 52,004   | 101,985  |
| Income taxes - current                 | 1,162  | 1,856  |
| Income taxes - deferred                | (16,407)                                       | 24,637   |
| Total taxes                            | (15,245)                                       | 26,494   |
| Net income                             | 67,250   | 75,490   |

**MUTB Non-consolidated**

## (3) Statements of Trust Assets and Liabilities

Including trust assets under service-shared co-trusteeship

| (in millions of yen)                    | As of<br>March 31, 2010 | As of<br>March 31, 2011 |
|---|-------------------------|-------------------------|
| <b>Assets:</b>                          |                         |                         |
| Loans and bills discounted              | 155,335                 | 147,345                 |
| Securities                              | 48,250,717              | 48,559,568              |
| Beneficiary rights to the trust         | 30,253,813              | 30,104,181              |
| Securities held in custody accounts     | 1,191,472               | 1,157,840               |
| Monetary claims                         | 10,182,843              | 11,411,248              |
| Tangible fixed assets                   | 8,965,903               | 8,929,489               |
| Intangible fixed assets                 | 133,654                 | 131,400                 |
| Other claims                            | 1,881,213               | 2,790,990               |
| Call loans                              | 1,060,298               | 1,544,778               |
| Due from banking account                | 1,559,372               | 1,459,085               |
| Cash and due from banks                 | 1,626,043               | 1,911,548               |
| <b>Total</b>                            | <b>105,260,668</b>      | <b>108,147,478</b>      |
| <b>Liabilities:</b>                     |                         |                         |
| Money trusts                            | 16,807,865              | 17,122,381              |
| Pension trusts                          | 12,167,441              | 12,224,957              |
| Property formation benefit trusts       | 12,866                  | 13,516                  |
| Loan trusts                             | 42,604                  |                         |
| Investment trusts                       | 28,281,581              | 29,401,183              |
| Money entrusted other than money trusts | 2,121,717               | 2,006,413               |
| Securities trusts                       | 1,281,437               | 1,302,122               |
| Monetary claim trusts                   | 10,577,539              | 11,827,795              |
| Equipment trusts                        | 36,063                  | 52,281                  |
| Land and fixtures trusts                | 93,449                  | 85,935                  |
| Composite trusts                        | 33,838,100              | 34,110,892              |
| <b>Total</b>                            | <b>105,260,668</b>      | <b>108,147,478</b>      |

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

Detailed information for Money trust with contracts indemnifying the principal amounts (including trusts for which beneficiary interests are re-entrusted)

| (in millions of yen)       | As of<br>March 31, 2010 | As of<br>March 31, 2011 |
|----------------------------|-------------------------|-------------------------|
| <b>Assets:</b>             |                         |                         |
| Loans and bills discounted | 125,147                 | 113,533                 |

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|                         |                  |                  |
|-------------------------|------------------|------------------|
| Securities              | 53,296           | 46,195           |
| Other                   | 913,305          | 877,473          |
| <b>Total</b>            | <b>1,091,749</b> | <b>1,037,202</b> |
| Liabilities:            |                  |                  |
| Principal               | 1,086,286        | 1,033,111        |
| Allowance for bad debts | 378              | 341              |
| Other                   | 5,084            | 3,749            |
| <b>Total</b>            | <b>1,091,749</b> | <b>1,037,202</b> |

**MUTB Non-consolidated**

## (4) Major Items

| (in millions of yen)               | As of<br>March 31, 2010 | As of<br>March 31, 2011 |
|------------------------------------|-------------------------|-------------------------|
| Total funds                        | 43,354,040              | 44,725,785              |
| Deposits                           | 12,512,053              | 12,433,196              |
| Negotiable certificates of deposit | 1,811,209               | 2,931,733               |
| Money trusts                       | 16,807,865              | 17,122,381              |
| Pension trusts                     | 12,167,441              | 12,224,957              |
| Property formation benefit trusts  | 12,866                  | 13,516                  |
| Loan trusts                        | 42,604                  |                         |
| Loans and bills discounted         | 10,413,052              | 10,736,462              |
| Banking account                    | 10,257,717              | 10,589,116              |
| Trust account                      | 155,335                 | 147,345                 |
| Investment securities              | 57,748,100              | 59,247,351              |

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