

MITSUBISHI UFJ FINANCIAL GROUP INC
Form 6-K
May 22, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K

Report of Foreign Issuer

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

For the month of May, 2006

MITSUBISHI UFJ FINANCIAL GROUP, INC.

(Translation of registrant's name into English)

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

Tokyo 100-8330, Japan

(Address of principal executive offices)

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

Form 20-F 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 22, 2006

MITSUBISHI UFJ FINANCIAL GROUP, INC.

By: /S/ Ryutaro Kusama

Name: Ryutaro Kusama

Title: Chief Manager, General Affairs

Corporate Administration Division

Consolidated Summary Report

<under Japanese GAAP>

for the Fiscal Year Ended March 31, 2006

Date: May 22, 2006
Company name (code number): Mitsubishi UFJ Financial Group, Inc. (8306)
(URL <http://www.mufg.jp/>)
Stock exchange listings: Tokyo, Osaka, Nagoya, New York, London
Headquarters: Tokyo
Representative: Nobuo Kuroyanagi, President & CEO
For inquiry: Yoshihisa Harata, Chief Manager Financial Planning Division
(PHONE) +81-3-5252-4160

Date of resolution of Board of Directors with respect to the
consolidated financial statements: May 22, 2006
Trading accounts: Established

1. Consolidated financial data for the year ended March 31, 2006

The following results of this year disclosed adding up the results of Mitsubishi Tokyo Financial Group, Inc

(from April 1 to September 30, 2005) and Mitsubishi UFJ Financial Group, Inc (from October 1, 2005 to March 31, 2006).

(1) Operating results

| | (in millions of yen except per share data and percentages) | |
|--|---|-----------|
| | For the year ended March 31, | |
| | 2006 | 2005 |
| Ordinary income | 4,293,950 | 2,628,509 |
| Change from the previous year | 63.4% | 2.9% |
| Ordinary profit | 1,078,061 | 593,291 |
| Change from the previous year | 81.7% | 2.6% |
| Net income | 770,719 | 338,416 |
| Change from the previous year | 127.7% | (39.7)% |
| Net income per common share | 93,263.16 | 51,086.02 |
| Net income per common and common equivalent share | 89,842.27 | |
| Net income as a percentage of shareholders' equity | 4.1% | 7.9% |
| Ordinary profit as a percentage of total liabilities, minority interest and shareholders' equity | 0.7% | 0.5% |

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| | | |
|--|-------|-------|
| Ordinary profit as a percentage of ordinary income | 31.1% | 22.6% |
|--|-------|-------|

(Reference) UFJ Holdings, Inc.

| | For the six months ended | | For the year ended |
|--|--------------------------|--|--------------------|
| | September 30, 2005 | | March 31, 2005 |
| Ordinary income | 1,113,760 | | 2,305,373 |
| Ordinary profit | 355,247 | | (496,830) |
| Net income | 411,057 | | (554,532) |
| Net income per common share | 79,851.45 | | (108,332.61) |
| Net income per common and common equivalent share | 57,075.34 | | |
| Net income as a percentage of shareholders' equity | 1,707.8% | | |
| Ordinary profit as a percentage of total liabilities, minority interest and shareholders' equity | 0.4% | | (0.6)% |
| Ordinary profit as a percentage of ordinary income | 31.9% | | (21.6)% |

Notes:

1. Equity in earnings of affiliates:

| | | |
|------------------------------------|--------|-------------|
| For the year ended March 31, 2006: | 15,768 | million yen |
| For the year ended March 31, 2005: | 17,686 | million yen |

(Reference) UFJ Holdings, Inc.

| | | |
|--|-------|-------------|
| For the six months ended September 30, 2005: | 4,474 | million yen |
| For the year ended March 31, 2005: | 4,011 | million yen |

2. Average number of shares outstanding:

| | | |
|---|-----------|---------------|
| <i>For the year ended March 31, 2006:</i> | | |
| <i>(common stock)</i> | 8,120,150 | <i>shares</i> |
| <i>(preferred stock-class 3)</i> | 100,000 | <i>shares</i> |
| <i>(preferred stock-class 8)</i> | 43,609 | <i>shares</i> |
| <i>(preferred stock-class 9)</i> | 44,510 | <i>shares</i> |
| <i>(preferred stock-class 10)</i> | 73,972 | <i>shares</i> |
| <i>(preferred stock-class 11)</i> | 0 | <i>shares</i> |
| <i>(preferred stock-class 12)</i> | 90,780 | <i>shares</i> |
| <i>For the year ended March 31, 2005:</i> | | |
| <i>(common stock)</i> | 6,510,652 | <i>shares</i> |
| <i>(preferred stock-class 1)</i> | 60,779 | <i>shares</i> |
| <i>(preferred stock-class 2)</i> | 4,109 | <i>shares</i> |
| <i>(preferred stock-class 3)</i> | 11,780 | <i>shares</i> |

(Reference) UFJ Holdings, Inc.

| | | |
|---|-----------|---------------|
| <i>For the six months ended September 30, 2005:</i> | | |
| <i>(common stock)</i> | 5,147,781 | <i>shares</i> |
| <i>(preferred stock-class 1)</i> | 3,658 | <i>shares</i> |
| <i>(preferred stock-class 2)</i> | 200,000 | <i>shares</i> |
| <i>(preferred stock-class 4)</i> | 150,000 | <i>shares</i> |
| <i>(preferred stock-class 5)</i> | 150,000 | <i>shares</i> |
| <i>(preferred stock-class 6)</i> | 5 | <i>shares</i> |
| <i>(preferred stock-class 7)</i> | 200,000 | <i>shares</i> |
| <i>For the year ended March 31, 2005:</i> | | |
| <i>(common stock)</i> | 5,118,791 | <i>shares</i> |
| <i>(preferred stock-class 1)</i> | 11,141 | <i>shares</i> |
| <i>(preferred stock-class 2)</i> | 200,000 | <i>shares</i> |
| <i>(preferred stock-class 3)</i> | 8,177 | <i>shares</i> |
| <i>(preferred stock-class 4)</i> | 150,000 | <i>shares</i> |
| <i>(preferred stock-class 5)</i> | 150,000 | <i>shares</i> |
| <i>(preferred stock-class 6)</i> | 964 | <i>shares</i> |
| <i>(preferred stock-class 7)</i> | 200,000 | <i>shares</i> |

3. Changes in accounting policy: No

4. The above operating results of the previous year represent the results of Mitsubishi Tokyo Financial Group, Inc.

(2) Financial Condition

(in millions of yen except per share data and percentages)

| | As of March 31, | |
|---|-------------------------------|-------------|
| | 2006 | 2005 |
| Total assets | 187,046,793 | 110,285,508 |
| Shareholders' equity | 7,727,837 | 4,777,825 |
| Shareholders' equity as a percentage of total liabilities, minority interest and shareholders' equity | 4.1% | 4.3% |
| Shareholders' equity per common share | 692,792.39 | 673,512.65 |
| Risk-adjusted capital ratio (based on the standards of the Bank for International Settlements, the BIS) | (preliminary basis) 12.20% | 11.76% |

(Reference) UFJ Holdings, Inc.

| | As of September 30, 2005 | As of March 31, 2005 |
|---|-----------------------------|-------------------------|
| Total assets | 78,074,507 | 82,553,660 |
| Shareholders' equity | 1,687,677 | 1,180,098 |
| Shareholders' equity as a percentage of total liabilities, minority interest and shareholders' equity | 2.2% | 1.4% |
| Shareholders' equity per common share | 55,499.87 | (46,437.47) |
| Risk-adjusted capital ratio (based on the standards of the Bank for International Settlements, the BIS) | 11.67% | 10.39% |

Notes:

1. Number of shares outstanding as of:

| | | |
|-----------------------------------|-----------|---------------|
| <i>March 31, 2006:</i> | | |
| <i>(common stock)</i> | 9,741,342 | <i>shares</i> |
| <i>(preferred stock-class 3)</i> | 100,000 | <i>shares</i> |
| <i>(preferred stock-class 8)</i> | 27,000 | <i>shares</i> |
| <i>(preferred stock-class 9)</i> | 79,700 | <i>shares</i> |
| <i>(preferred stock-class 10)</i> | 150,000 | <i>shares</i> |
| <i>(preferred stock-class 11)</i> | 1 | <i>shares</i> |
| <i>(preferred stock-class 12)</i> | 175,300 | <i>shares</i> |
| <i>March 31, 2005:</i> | | |
| <i>(common stock)</i> | 6,538,751 | <i>shares</i> |
| <i>(preferred stock-class 1)</i> | 40,482 | <i>shares</i> |
| <i>(preferred stock-class 3)</i> | 100,000 | <i>shares</i> |

(Reference) UFJ Holdings, Inc.

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| | | |
|----------------------------------|-----------|---------------|
| <i>September 30, 2005:</i> | | |
| <i>(common stock)</i> | 5,183,378 | <i>shares</i> |
| <i>(preferred stock-class 2)</i> | 200,000 | <i>shares</i> |
| <i>(preferred stock-class 4)</i> | 150,000 | <i>shares</i> |
| <i>(preferred stock-class 5)</i> | 150,000 | <i>shares</i> |
| <i>(preferred stock-class 6)</i> | 1 | <i>shares</i> |
| <i>(preferred stock-class 7)</i> | 200,000 | <i>shares</i> |
| <i>March 31, 2005:</i> | | |
| <i>(common stock)</i> | 5,158,307 | <i>shares</i> |
| <i>(preferred stock-class 1)</i> | 6,543 | <i>shares</i> |
| <i>(preferred stock-class 2)</i> | 200,000 | <i>shares</i> |
| <i>(preferred stock-class 4)</i> | 150,000 | <i>shares</i> |
| <i>(preferred stock-class 5)</i> | 150,000 | <i>shares</i> |
| <i>(preferred stock-class 6)</i> | 8 | <i>shares</i> |
| <i>(preferred stock-class 7)</i> | 200,000 | <i>shares</i> |

2. The above financial condition of the previous year represent the results of Mitsubishi Tokyo Financial Group, Inc.

(3) Cash flows

| | (in millions of yen) | |
|---|---------------------------------|-----------|
| | For the year ended March 31, | |
| | 2006 | 2005 |
| Net cash provided by (used in) operating activities | (7,731,543) | 1,289,492 |
| Net cash provided by (used in) investing activities | 3,847,452 | (402,229) |
| Net cash provided by (used in) financing activities | (277,474) | 331,922 |
| Cash and cash equivalents at end of fiscal year | 6,238,548 | 4,243,076 |

(Reference) UFJ Holdings, Inc.

| | For the six months ended September 30, 2005 | For the year ended March 31, 2005 |
|---|--|--------------------------------------|
| Net cash provided by (used in) operating activities | 200,419 | (313,329) |
| Net cash provided by (used in) investing activities | 573,218 | 1,004,061 |
| Net cash provided by (used in) financing activities | (154,096) | 568,132 |
| Cash and cash equivalents at end of fiscal year | 5,499,161 | 4,877,893 |

Note:

The above cash flows of the previous year represent the results of Mitsubishi Tokyo Financial Group, Inc.

(4) Scope of consolidation and application of the equity method

Consolidated subsidiaries: 248 Affiliated companies accounted for by the equity method: 42

(5) Change in the scope of consolidation and application of the equity method

| | | |
|--|---------------------|--------------|
| Consolidated subsidiaries: | Newly included: 125 | Excluded: 23 |
| Affiliated companies accounted for by the equity method: | Newly included: 28 | Excluded: 11 |

2. Earning projections for the fiscal year ending March 31, 2007

| | (in millions of yen) | | |
|--|----------------------|------------------|----------------|
| | Ordinary income | Ordinary profit | Net income |
| For the six months ending September 30, 2006 | 2,570,000 | 630,000 | 340,000 |
| For the year ending March 31, 2007 | 5,460,000 | 1,430,000 | 750,000 |

Projected net income per common share for the year ending March 31, 2007 (yen): 75,673.59

(Reference)

Formulas for computing ratios for the fiscal year ended March 31, 2006 are as follows.

Net income per common share

$$\frac{\text{Net income} \text{ (Total dividends on preferred stock + Bonus paid to director)}}{\text{Average number of common stock for the fiscal year}^*}$$

Net income per common and common equivalent share

$$\frac{\text{Net income} \text{ (Total dividends on preferred stock + Bonus paid to director) + Adjustments in net income}}{\text{Average number of common stock for the fiscal year}^* + \text{Common equivalent share}}$$

Net income as a percentage of shareholders' equity

$$\frac{\text{Net income} \text{ (Total dividends on preferred stock + Bonus paid to director)}}{\left\{ \frac{\text{Shareholders' equity at the beginning of the fiscal year} - \text{Number of preferred stock at the beginning of the fiscal year} \times \text{Issue price} + \left[\frac{\text{Shareholders' equity at fiscal year end} - \text{Number of preferred stock at fiscal year end} \times \text{Issue price}}{2} \right] \right\}} \times 100$$

Shareholders' equity per common share

$$\frac{\text{Shareholders' equity at fiscal year end} - \text{Deduction from shareholders' equity}^{**}}{\text{Number of common stock at fiscal year end}^*}$$

Formula for computing projected earning ratio for the fiscal year ending March 31, 2007 is as follows.

Projected net income per common share

$$\frac{\text{Projected net income} - \text{Projected total dividends on preferred stock}}$$

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Number of common stock at fiscal year end *

* excluding treasury stock

** number of preferred stock at fiscal year end \times issue price + total dividends on preferred stock

These financial highlights and the exhibits related thereto contain forward-looking statements regarding estimation, forecast, target and plan in relation to the results of operations, financial conditions and other general 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 estimation, forecast, target and plan regarding future events, certain assumptions have been made.

Accordingly, the statements and assumptions are inherently not guarantees of future performance and may result in inaccuracy from an objective point of view and in material differences from the actual result. For instance, the estimation and forecast regarding the company is based on the assumption that the business integration plan with the former UFJ Holdings Group will be implemented smoothly. Also, the statements regarding collectibility of the deferred tax assets are based on estimation and other assumptions such as our business plan and the premises thereof, and exemplify such situation as above.

There exist a number of factors that might lead to uncertainties and risks. For the main matters that may be currently forecast, please see 3.Results of Operations and Financial Condition in this financial highlights, the Annual Securities Report, Disclosure Book, and Annual Report, and other current disclosures that the company announced.

1. Information on Mitsubishi UFJ Financial Group (MUFG)

MUFG is engaged primarily in the banking business and also conducts trust business, securities business, asset management and administration business and other related financial businesses.

The following is an illustration of the Company's corporate governance structure and major subsidiaries.

2. Management Policy

(1) Principal management policy

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

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

The details of the Group management philosophy are set forth below. The Group's holding company, commercial bank, trust bank and securities company 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) Basic policy regarding profit distribution

Given the public nature of a bank holding company, it is the Company's policy to endeavor to maintain stable dividends while improving the Company group's overall strength in order to bolster its financial health and continued sound management.

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For the fiscal year ended March 31, 2006, the Company plans to pay year-end dividends of ¥4,000 per share for common stock. Regarding preferred stock, the Company plans to pay prescribed dividends of ¥30,000 per share for class 3 preferred stock (which, together with the interim dividend, shall result in a total of ¥60,000 per share for the fiscal year ended March 31, 2006), ¥15,900 per share for class 8 preferred stock, ¥18,600 per share for class 9 preferred stock, ¥19,400 per share for class 10 preferred stock, ¥5,300 per share for class 11 preferred stock, and ¥11,500 per share for class 12 preferred stock.

(3) Basic policy relating to the possible lowering of the minimum investment amount

With regard to the possible lowering of the minimum investment amount of the Company's common stock, the Company does not believe that it needs to make any actions immediately, after taking into account such factors as the stock price, the number of shareholders, liquidity issues and the transaction costs and potential benefits. The Company, however, will continue to consider, as appropriate, the possibility of lowering the minimum investment amount, taking into account the investors' needs and the factors described above.

(4) Management target

MUFG has formulated and submitted to Japan's Financial Services Agency a new revitalization plan in February 2006. In addition, MUFG has set new financial targets (MUFG consolidated basis) as shown below, and will aim to achieve these targets.

| | FY 2008 Target | FY 2009 Target |
|---|---------------------------|---------------------------|
| Consolidated net operating profit* ¹ | Approx. 2,400 billion yen | Approx. 2,500 billion yen |
| Consolidated expense ratio | Approx. 45% | 40-45% |
| Consolidated net income | Approx. 1,000 billion yen | Approx. 1,100 billion yen |
| Consolidated ROE* ² | Approx. 15% | Approx. 15% |

*¹ Consolidated net operating profit is consolidated net business profits before consolidation adjustments (management accounting basis, excluding dividend income from subsidiaries.)

*² The Consolidated ROE target is based on public fund balance being unchanged from December 31, 2005.

Underlying macroeconomic assumptions:

| | FY 2006 | FY 2007 | FY 2008 | FY 2009 |
|-------------------------------|------------|------------|------------|------------|
| Real GDP growth rate (annual) | 1.6% | 1.5% | 1.8% | 2.1% |
| Unsecured call rate (O/N) | 0.10% | 0.23% | 0.30% | 0.30% |
| 3M Tibor | 0.24% | 0.37% | 0.46% | 0.48% |
| 10 year JGB | 1.89% | 1.94% | 2.07% | 2.13% |
| JPY to USD | 105 yen | 105 yen | 105 yen | 105 yen |
| Nikkei Stock Average | 13,574 yen | 13,574 yen | 13,574 yen | 13,574 yen |

(5) Medium- and long-term management strategy

MUFG is a fully-fledged comprehensive financial group comprising a commercial bank, a trust bank, and a securities company, as well as credit card companies, consumer finance companies, investment trust companies, leasing companies and a U.S. bank (Union Bank of California). The 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 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 will fully utilize the integrated business group system comprising our three core business groups Retail, Corporate and Trust Assets (asset management and asset administration) and meet diverse customer needs rapidly and accurately as a unified group that transcends business boundaries.

No.1 in Reliability

MUFG 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 security. Moreover, we will fulfill our responsibilities to society through enhancing customer satisfaction (CS), pursuing CSR activities that contribute to society and to environmental conservation.

No.1 in Global Coverage

MUFG 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.

(6) Key issues

Based on a thoroughly customer-oriented approach MUFG aims to earn the highest possible level of endorsement from customers and society with regard to each of the areas of service, reliability and global coverage, and in doing so become a premier, comprehensive, global financial group.

In the Retail business through product development backed up by global strategic alliances we intend to enhance customer satisfaction by providing world-class products and services in a broad range of business areas including sales of investments products, housing loans, consumer finance, inheritance and real estate.

The Corporate business aims to provide top-quality services and innovative products through a broad-ranging and global operational framework comprising banking, trust banking and securities business and intends to secure a clear lead as the No. 1 financial services provider to Japanese companies in Japan and overseas.

The Trust Assets business aims to enhance its product lineup in both asset management and asset administration, and provide full-line services based on an efficient business framework that leverages economies of scale.

Furthermore, MUFG aims to practice stable and highly effective corporate governance. In the holding company we will utilize external viewpoints and enhance management control functions in order to improve the transparency of management of the holding company and to be fully and accurately accountable to all of our shareholders. Also in regard to governance of the entire Group we will implement Group wide risk management and strict compliance, and strengthen the Group's internal control system.

One of the precepts of the management philosophy of MUFG is to 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. Based on this commitment MUFG is practicing management that emphasizes its corporate social responsibilities and aims to secure the public's trust and confidence and to be a good corporate citizen.

Through steadily implementing the strategy described above the Group will seek to maximize shareholder value.

(7) Parent Information

Description is omitted since there is no parent company.

3. Result of Operations and Financial Condition

(1) Result of operations

With respect to the financial and economic environment for the fiscal year ended March 31, 2006, overseas economies such as United States and China showed steady signs of economic growth. Meanwhile, the Japanese economy started off slowly, due mainly to an adjustment in inventory in the IT sector. However, with the rise in exports in summer, along with increases in capital expenditures and the steady rise in private consumption, the Japanese economy moved toward recovery.

Regarding the financial environment, in the United States, the target for the federal funds rate was raised a total of 8 times, from 2.75% to 4.75%. In the EU, the European Central Bank's policy rate was also raised twice, from 2.0% to 2.5%. Meanwhile, in Japan, the Bank of Japan lifted the quantitative easing policy in March 2006 due to the increases in consumer prices, but short-term interest rates remained at near zero percent. Regarding long-term interest rates, the yield on ten-year Japanese government bonds showed a minor decline during the first half of the fiscal year, but later rose due to anticipation of the lifting of the quantitative easing policy by the Bank of Japan. In the foreign exchange markets, the yen depreciated against the US dollar during the period due to the widening in interest rate differentials between yen and US dollar, taking into account the rise in US interest rates.

Amidst this environment, consolidated net income was ¥770.7 billion, an increase of ¥432.3 billion compared to the previous fiscal year. This increase was primarily due to the following factors.

(Note: The previous fiscal year refers to the consolidated results of former Mitsubishi Tokyo Financial Group (excludes former UFJ Holdings consolidated results))

The first factor was a ¥324.1 billion decrease in total credit costs compared to the previous fiscal year, resulting in a reversal of allowance for credit losses of ¥175.1 billion, due to improvements in our loan portfolio.

The second factor was a ¥456.6 billion increase in net business profits before credit costs for trust accounts and provision for formula allowance for loan losses compared to the previous fiscal year, to ¥1,297.4 billion. This increase was mainly due to an increase in net fees and commissions, primarily attributable to an increase in sales of investment products such as investment trusts, and to an increase in securities related business.

The third factor was the consolidation of UFJ NICOS during this fiscal year, which contributed to the increase in consolidated net income.

Due to the above, our consolidated ordinary profit was ¥1,078.0 billion, an increase of ¥484.7 billion compared to the previous fiscal year, and our consolidated net income was ¥770.7 billion, an increase of ¥432.3 billion compared to the previous fiscal year.

Ordinary profit by business segment was; ¥825.6 billion for the banking segment, ¥204.7 billion for the trust banking segment and ¥80.5 billion for the securities segment. Ordinary profit by geographic segment was; ¥934.6 billion in Japan, ¥122.9 billion in North America, ¥7.4 billion in Europe and the Middle East, ¥45.4 billion in Asia and Oceania excluding Japan, and ¥3.8 billion in Latin America, respectively.

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The Company has the following earning projections for the fiscal year ending March 31, 2007.

| Consolidated ordinary income | Consolidated ordinary profit | Consolidated net income |
|------------------------------|------------------------------|-------------------------|
| ¥5,460.0 billion | ¥1,430.0 billion | ¥750.0 billion |

(Reference)

| | | |
|---|-------------------------|-------------|
| 1. Projected net income per common share (consolidated) | | ¥ 75,673.58 |
| 2. Projected net income per common share (non-consolidated) | | ¥ 13,616.02 |
| 3. Projected dividend per share | common stock | ¥ 7,000 |
| | preferred stock-class3 | ¥ 60,000 |
| | preferred stock-class8 | ¥ 15,900 |
| | preferred stock-class9 | ¥ 18,600 |
| | preferred stock-class10 | ¥ 19,400 |
| | preferred stock-class11 | ¥ 5,300 |
| | preferred stock-class12 | ¥ 11,500 |

(2) Financial condition

Loans and bills discounted increased by ¥39,316.4 billion compared to the previous fiscal year, to ¥85,763.1 billion at March 31, 2006. This change consisted mainly of an increase of ¥41,252.7 billion in domestic loans, an increase of ¥3,844.6 billion in loans made by overseas branches, an increase of ¥612.9 billion in loans made by overseas subsidiaries, and an increase of ¥10,308.5 billion in domestic housing loans.

Investment securities increased by ¥19,685.5 billion compared to the previous fiscal year, to ¥48,508.9 billion at March 31, 2006.

Total shareholders' equity increased by ¥2,950.0 billion compared to the previous fiscal year, to ¥7,727.8 billion at March 31, 2006.

For the fiscal year ended March 31, 2006, net cash used by operating activities were ¥7,731.5 billion, net cash provided in investing activities were ¥3,847.4 billion and net cash used by financing activities were ¥277.4 billion. As a result, the balance of cash and cash equivalents at March 31, 2006 was ¥6,238.5 billion.

The Company's consolidated risk adjusted capital ratio (based on the standards of the BIS) was 12.20 % (Preliminary basis) at March 31, 2006.

The following table shows the Company's consolidated risk adjusted capital ratio at March 31, 2005, September 30, 2005 and March 31, 2006.

| | (in billions except for percentages) | | |
|--|--------------------------------------|--------------------------|---|
| | At March 31, 2005 | At September 30, 2005 | At March 31, 2006 (Preliminary basis) |
| Tier I capital | ¥ 4,286.7 | ¥ 4,646.9 | ¥ 7,501.6 |
| Tier II capital | ¥ 3,250.9 | ¥ 3,498.9 | ¥ 6,293.7 |
| Tier III capital | | | |
| Deduction from total qualifying capital | ¥ 915.0 | ¥ 922.5 | ¥ 331.9 |
| Total qualifying capital | ¥ 6,622.6 | ¥ 7,223.3 | ¥ 13,463.3 |
| Risk-adjusted assets | ¥ 56,270.5 | ¥ 60,140.3 | ¥ 110,303.4 |
| Consolidated risk-adjusted capital ratio (based on the standards of the BIS) | 11.76% | 12.01% | 12.20% |

(3) Risk relating to the business etc.

The Company's business and results of operations may be materially affected for a wide range of possible reasons (which may include those material to investors), including:

Risk relating to the integration of our group's operation (in particular, risks relating to integration of our systems);

Increase of problem loans and credit-related expenses;

Risks relating to the establishment of internal controls;

Possible negative effects to our equity portfolio;

Risks relating to trading and investment activities;

Changes in interest rates in Japan or elsewhere in the world;

Inability to maintain BIS capital ratios above minimum levels;

Downgrade of the Company's credit ratings and the negative effect on the Company's treasury operations;

Ineffectiveness or failure of the Company's business strategies;

Risks accompanying the expansion of the Company's operation and the range of products and services;

Decline in the results of operations and financial conditions of the Company's subsidiaries;

Deterioration of economic conditions in Japan or elsewhere in the world (especially in Asian and Latin American countries);

Fluctuations in foreign currency exchange rates;

Risks relating to the increase of the Company's pension obligations;

Events that obligate the Company to compensate for losses in loan trusts and jointly operated designated money in trusts;

Disruption or impairment of the Company's business or operations due to external circumstances or events (such as the destruction or impairment of the Company's business sites and terrorist attacks);

Risks relating to the Company's capabilities to protect confidential information;

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

Increase in competitive pressures;

Risks inherent in the Company's holding company structure; and

Possible negative effects related to owning our shares.

Failure to achieve certain business plans or operating targets

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

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc. and Consolidated Subsidiaries

Consolidated Balance Sheets

| | As of March 31, 2005 | | | |
|---|----------------------|--------------------|------------------------|-------------------|
| | As of March 31, | | | |
| | 2006 (A) | (MTFG) (B) | (Reference) (UFJHD) | (A) - (B) |
| (in millions of yen) | | | | |
| Assets: | | | | |
| Cash and due from banks | 12,347,561 | 8,655,835 | 5,930,442 | 3,691,726 |
| Call loans and bills bought | 2,467,717 | 930,495 | 365,723 | 1,537,222 |
| Receivables under resale agreements | 1,077,911 | 500,490 | 1,778,607 | 577,420 |
| Receivables under securities borrowing transactions | 5,425,527 | 5,791,884 | 2,404,996 | (366,356) |
| Commercial paper and other debt purchased | 2,675,007 | 2,055,184 | 398,136 | 619,822 |
| Trading assets | 10,070,779 | 7,552,891 | 5,298,794 | 2,517,888 |
| Money held in trust | 410,545 | 456,481 | 57,019 | (45,936) |
| Investment securities | 48,508,977 | 28,823,427 | 21,770,762 | 19,685,549 |
| Allowance for losses on investment securities | (26,663) | (1,198) | (4,125) | (25,465) |
| Loans and bills discounted | 85,763,106 | 46,446,670 | 37,354,415 | 39,316,435 |
| Foreign exchanges | 1,267,808 | 677,907 | 653,615 | 589,900 |
| Other assets | 6,517,435 | 3,203,407 | 2,155,598 | 3,314,027 |
| Premises and equipment | 1,517,892 | 851,166 | 648,145 | 666,725 |
| Deferred tax assets | 705,140 | 485,078 | 1,122,422 | 220,061 |
| Goodwill | 145,250 | | 3,076 | 145,250 |
| Customers' liabilities for acceptances and guarantees | 9,533,542 | 4,595,401 | 4,088,890 | 4,938,141 |
| Allowance for loan losses | (1,360,745) | (739,617) | (1,472,861) | (621,128) |
| Total assets | 187,046,793 | 110,285,508 | 82,553,660 | 76,761,285 |
| Liabilities: | | | | |
| Deposits | 118,988,093 | 67,548,724 | 50,725,723 | 51,439,368 |
| Negotiable certificates of deposit | 6,586,425 | 2,824,981 | 3,857,874 | 3,761,444 |
| Call money and bills sold | 9,428,846 | 9,169,566 | 4,765,662 | 259,279 |
| Payables under repurchase agreements | 4,885,491 | 2,908,795 | 2,906,021 | 1,976,695 |
| Payables under securities lending transactions | 4,339,568 | 2,923,613 | 2,261,850 | 1,415,954 |
| Commercial paper | 309,384 | 495,034 | 97,638 | (185,649) |
| Trading liabilities | 4,361,905 | 3,364,589 | 3,753,343 | 997,316 |
| Borrowed money | 2,974,031 | 1,258,600 | 1,384,986 | 1,715,431 |
| Foreign exchanges | 1,312,568 | 927,845 | 148,942 | 384,722 |
| Short-term corporate bonds | 490,700 | 905,700 | 464,200 | (415,000) |
| Bonds and notes | 6,634,559 | 4,161,181 | 2,564,335 | 2,473,377 |
| Bonds with warrants | 49,165 | 49,165 | | |
| Due to trust account | 2,429,068 | 1,231,315 | 1,241,919 | 1,197,753 |
| Other liabilities | 4,469,097 | 2,514,606 | 1,457,546 | 1,954,490 |
| Reserve for employees' bonuses | 50,857 | 20,444 | 9,895 | 30,413 |
| Reserve for employees' retirement benefits | 82,239 | 39,483 | 13,537 | 42,755 |
| Reserve for possible losses related to land trust | | | 14,522 | |

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| | | | | |
|---|--------------------|-------------------|-------------------|-------------------|
| Reserve for expenses related to EXPO 2005 Japan | | 265 | | (265) |
| Reserves under special laws | 2,058 | 1,457 | 322 | 601 |
| Deferred tax liabilities | 81,963 | 56,792 | 28,784 | 25,171 |
| Deferred tax liabilities on land revaluation excess | 210,875 | 133,149 | 75,230 | 77,725 |
| Acceptances and guarantees | 9,533,542 | 4,595,401 | 4,088,890 | 4,938,141 |
| | | <u> </u> | <u> </u> | <u> </u> |
| Total liabilities | 177,220,444 | 105,130,715 | 79,861,227 | 72,089,728 |
| | | <u> </u> | <u> </u> | <u> </u> |
| Minority interest | 2,098,512 | 376,966 | 1,512,334 | 1,721,545 |
| | | <u> </u> | <u> </u> | <u> </u> |
| Shareholders' equity: | | | | |
| Capital stock | 1,383,052 | 1,383,052 | 1,000,000 | |
| Capital surplus | 1,915,855 | 955,067 | 1,233,741 | 960,787 |
| Retained earnings | 3,325,980 | 1,824,292 | (1,325,433) | 1,501,687 |
| Land revaluation excess | 149,534 | 149,583 | 110,534 | (49) |
| Unrealized gains on securities available for sale | 1,769,525 | 591,142 | 257,526 | 1,178,382 |
| Foreign currency translation adjustments | (42,168) | (121,752) | (93,579) | 79,584 |
| Less treasury stock | (773,941) | (3,559) | (2,691) | (770,381) |
| | | <u> </u> | <u> </u> | <u> </u> |
| Total shareholders' equity | 7,727,837 | 4,777,825 | 1,180,098 | 2,950,011 |
| | | <u> </u> | <u> </u> | <u> </u> |
| Total liabilities, minority interest and shareholders' equity | 187,046,793 | 110,285,508 | 82,553,660 | 76,761,285 |
| | | <u> </u> | <u> </u> | <u> </u> |

See Notes to Consolidated Financial Statements.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc. and Consolidated Subsidiaries

Consolidated Statements of Operations

| (in millions of yen) | For the year ended | For the year ended | | (A) - (B) |
|--|--------------------|--------------------|-------------|-----------|
| | March 31, | March 31, 2005 | | |
| | 2006 | (MTFG) | (Reference) | |
| | (A) | (B) | (UFJHD) | |
| Ordinary income: | | | | |
| Interest income: | 2,365,923 | 1,426,668 | 1,017,174 | 939,254 |
| (Interest on loans and discounts) | 1,411,124 | 849,596 | 724,685 | 561,528 |
| (Interest and dividends on securities) | 598,194 | 350,725 | 210,231 | 247,468 |
| Trust fees | 122,898 | 100,959 | 51,236 | 21,938 |
| Fees and commissions | 1,000,853 | 567,954 | 496,579 | 432,899 |
| Trading profits | 148,524 | 126,712 | 55,578 | 21,812 |
| Other business income | 391,226 | 211,297 | 447,650 | 179,928 |
| Other ordinary income | 264,524 | 194,917 | 237,153 | 69,606 |
| Total ordinary income | 4,293,950 | 2,628,509 | 2,305,373 | 1,665,440 |
| Ordinary expenses: | | | | |
| Interest expense: | 884,422 | 419,691 | 213,741 | 464,730 |
| (Interest on deposits) | 414,861 | 198,454 | 76,702 | 216,407 |
| Fees and commissions | 117,058 | 68,402 | 71,308 | 48,656 |
| Trading losses | 1,113 | 1,385 | 1,648 | (272) |
| Other business expenses | 170,456 | 113,072 | 212,486 | 57,384 |
| General and administrative expenses | 1,663,458 | 1,046,421 | 730,478 | 617,037 |
| Other ordinary expenses | 379,380 | 386,245 | 1,572,541 | (6,865) |
| Total ordinary expenses | 3,215,888 | 2,035,218 | 2,802,204 | 1,180,670 |
| Ordinary profit | 1,078,061 | 593,291 | (496,830) | 484,770 |
| Special gains | 451,571 | 76,855 | 311,345 | 374,715 |
| Special losses | 28,535 | 14,670 | 49,057 | 13,864 |
| Income before income taxes and others | 1,501,097 | 655,475 | (234,542) | 845,621 |
| Income taxes-current | 108,982 | 69,321 | 17,871 | 39,660 |
| Income taxes-deferred | 525,011 | 208,966 | 280,121 | 316,045 |
| Minority interest | 96,383 | 38,771 | 21,995 | 57,612 |
| Net income | 770,719 | 338,416 | (554,532) | 432,302 |

See Notes to Consolidated Financial Statements.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc. and Consolidated Subsidiaries**Consolidated Statements of Capital Surplus and Retained Earnings**

| | For the year ended | For the year ended | | (A) - (B) |
|--|--------------------|--------------------|-------------|-----------|
| | March 31, | March 31, 2005 | | |
| | 2006 | (MTFG) | (Reference) | |
| | (A) | (B) | (UFJHD) | |
| (in millions of yen) | | | | |
| Consolidated Statements of Capital Surplus | | | | |
| Balance of capital surplus at beginning of fiscal year | 955,067 | 931,309 | 1,233,725 | 23,758 |
| Increase: | 1,082,887 | 146,005 | 15 | 936,882 |
| Gains on sales of treasury stock, net of income taxes | 5,001 | | 15 | 5,001 |
| Increase due to merger | 1,077,885 | | | 1,077,885 |
| Issuance of common stock due to capital increase | | 125,000 | | (125,000) |
| Issuance of common stock due to stock exchange | | 21,005 | | (21,005) |
| Decrease: | (122,100) | (122,246) | | 146 |
| Redemption of preferred stock | (122,100) | (122,100) | | |
| Losses on sales of treasury stock, net of income taxes | | (146) | | 146 |
| Balance of capital surplus at end of fiscal year | 1,915,855 | 955,067 | 1,233,741 | 960,787 |
| Consolidated Statements of Retained Earnings | | | | |
| Balance of retained earnings at beginning of fiscal year | 1,824,292 | 1,506,576 | (760,566) | 317,716 |
| Increase: | 1,574,715 | 363,470 | 2,528 | 1,211,244 |
| Net income | 770,719 | 338,416 | | 432,302 |
| Reduction in land revaluation excess | 646 | 8,057 | 2,528 | (7,410) |
| Increase due to increase of consolidated subsidiaries and companies accounted for by the equity method resulting from merger | 424,869 | | | 424,869 |
| Increase due to merger | 378,402 | | | 378,402 |
| Decrease in company accounted for by the equity method | 76 | | | 76 |
| Increase in company accounted for by the equity method | | 16,802 | | (16,802) |
| Decrease in consolidated subsidiaries | | 195 | | (195) |
| Decrease: | (73,027) | (45,754) | (567,395) | (27,272) |
| Cash dividends | (64,222) | (45,674) | (12,861) | (18,548) |
| Bonuses to directors of consolidated subsidiaries | (47) | (80) | (2) | 33 |
| Standard accounting change in overseas consolidated subsidiary | (8,023) | | | (8,023) |
| Actuarial differences based on UK's Accounting Standards for retirement benefits | (734) | | | (734) |
| Net loss | | | (554,532) | |
| Balance of retained earnings at end of fiscal year | 3,325,980 | 1,824,292 | (1,325,433) | 1,501,687 |

See Notes to Consolidated Financial Statements.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc. and Consolidated Subsidiaries

Consolidated Statements of Cash Flows

| | For the year ended | For the year ended | | |
|--|--------------------|--------------------|-------------|-------------|
| | March 31, | March 31, 2005 | | |
| | 2006 | (MTFG) | (Reference) | |
| | (A) | (B) | (UFJHD) | (A) - (B) |
| (in millions of yen) | | | | |
| Cash flows from operating activities: | | | | |
| Income before income taxes and others | 1,501,097 | 655,475 | (234,542) | 845,621 |
| Depreciation | 158,500 | 109,558 | 21,182 | 48,941 |
| Impairment losses | 12,613 | 5,059 | | 7,554 |
| Goodwill amortization | 13,350 | 6,301 | 2,549 | 7,049 |
| Equity in loss (earnings) of affiliates | (15,768) | (17,686) | (3,355) | 1,918 |
| Increase (decrease) in allowance for loan losses | (609,947) | (89,569) | (634,594) | (520,377) |
| Increase (decrease) in allowance for losses on investment securities | 5,944 | (523) | 2,963 | 6,468 |
| Increase (decrease) in reserve for Losses on Supports of Specific Borrowers | | | (5,057) | |
| Increase (decrease) in reserve for employees' bonuses | 10,332 | 3,560 | (6,307) | 6,771 |
| Increase (decrease) in reserve for employees' retirement benefits | 9,410 | 6,403 | 1,653 | 3,007 |
| Increase (decrease) in reserve for expenses related to EXPO 2005 Japan | (265) | 107 | | (373) |
| Increase (decrease) in reserve for Possible Losses Related to Land Trust | | | 14,522 | |
| Interest income recognized on statement of operations | (2,365,923) | (1,426,668) | (1,017,174) | (939,254) |
| Interest expenses recognized on statement of operations | 884,422 | 419,691 | 213,741 | 464,730 |
| Investment securities losses (gains) | 24,800 | 13,414 | 58,748 | 11,385 |
| Losses (gains) on money held in trust | 1,577 | (2,091) | 19,273 | 3,669 |
| Foreign exchange losses (gains) | (594,836) | (109,940) | (76,371) | (484,896) |
| Losses (gains) on sales of premises and equipment | 6,711 | 4,277 | (39,975) | 2,433 |
| Net decrease (increase) in trading assets | (728,864) | (962,201) | (2,481,032) | 233,336 |
| Net increase (decrease) in trading liabilities | 38,500 | 526,116 | 1,550,355 | (487,615) |
| Adjustment of unsettled trading accounts | (2,548) | (435,610) | | 433,062 |
| Net decrease (increase) in loans and bills discounted | 1,171,067 | 134,069 | 4,978,360 | 1,036,997 |
| Net increase (decrease) in deposits | (779,018) | 1,430,647 | (2,252,840) | (2,209,665) |
| Net increase (decrease) in negotiable certificates of deposit | 788,115 | 5,295 | (1,656,527) | 782,820 |
| Net increase (decrease) in debentures | | (265,056) | | 265,056 |
| Net increase (decrease) in borrowed money (excluding subordinated borrowings) | (1,106,071) | (45,093) | 118,140 | (1,060,978) |
| Net decrease (increase) in due from banks (excluding cash equivalents) | 79,100 | (934,998) | (197,708) | 1,014,098 |
| Net decrease (increase) in call loans and bills bought and others | (2,049,484) | 112,285 | (1,280,224) | (2,161,769) |
| Net decrease (increase) in receivables under securities borrowing transactions | 990,252 | (231,517) | (135,576) | 1,221,770 |
| Net increase (decrease) in call money and bills sold and others | (6,558,773) | 1,830,923 | 2,116,641 | (8,389,696) |
| Net increase (decrease) in commercial paper | (390,842) | (138,458) | (200,090) | (252,383) |
| Net increase (decrease) in payables under securities lending transactions | 1,703,516 | (475,861) | 497,752 | 2,179,377 |
| Net decrease (increase) in foreign exchanges (assets) | 72,230 | (118,525) | (40,230) | 190,755 |
| Net increase (decrease) in foreign exchanges (liabilities) | 172,791 | (153,425) | (39,052) | 326,217 |
| Net increase (decrease) in issuance and redemption of short-term corporate bonds | (618,800) | 565,500 | 394,200 | (1,184,300) |
| | (69,434) | 150,572 | (95,254) | (220,006) |

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| | | | | |
|--|--------------|--------------|--------------|-------------|
| Net increase (decrease) in issuance and redemption of unsubordinated bonds and notes | | | | |
| Net increase (decrease) in due to trust account | (702,544) | (148,953) | (512,158) | (553,590) |
| Interest income (cash basis) | 2,306,151 | 1,437,507 | 1,009,581 | 868,644 |
| Interest expenses (cash basis) | (870,972) | (370,437) | (206,116) | (500,535) |
| Other | (121,625) | (81,723) | (184,693) | (39,901) |
| Sub-total | (7,635,235) | 1,408,420 | (299,219) | (9,043,656) |
| Income taxes | (96,307) | (118,928) | (14,110) | 22,620 |
| Net cash provided by (used in) operating activities | (7,731,543) | 1,289,492 | (313,329) | (9,021,035) |
| Cash flows from investing activities: | | | | |
| Purchases of investment securities | (79,057,072) | (73,847,581) | (51,209,102) | (5,209,491) |
| Proceeds from sales of investment securities | 46,756,075 | 38,695,854 | 35,222,409 | 8,060,221 |
| Proceeds from maturities of investment securities | 36,335,535 | 34,765,675 | 16,897,698 | 1,569,860 |
| Increase in money held in trust | (67,367) | (42,996) | (101,293) | (24,371) |
| Decrease in money held in trust | 156,859 | 56,450 | 157,510 | 100,409 |
| Purchases of premises and equipment | (278,538) | (38,372) | (117,118) | (240,165) |
| Proceeds from sales of premises and equipment | 24,475 | 24,782 | 152,153 | (306) |
| Decrease in transfer of operations by consolidated subsidiaries | | (14,739) | | 14,739 |
| Additional purchases of equity of consolidated subsidiaries | (17,307) | (1,319) | | (15,987) |
| Purchases of consolidated subsidiaries | | | (2,761) | |
| Proceeds from sales of equity of subsidiaries resulting exclusion from consolidation | (5,208) | 17 | 4,563 | (5,226) |
| Net cash provided by (used in) investing activities | 3,847,452 | (402,229) | 1,004,061 | 4,249,682 |
| Cash flows from financing activities: | | | | |
| Increase in subordinated borrowings | 305,401 | 128,200 | | 177,201 |
| Decrease in subordinated borrowings | (282,532) | (118,150) | (54,145) | (164,382) |
| Increase in subordinated bonds and notes and bonds with warrants | 563,307 | 349,028 | 43,063 | 214,278 |
| Decrease in subordinated bonds and notes and bonds with warrants | (494,204) | (88,540) | (79,723) | (405,664) |
| Proceeds from issuance of common stock | | 252,683 | | (252,683) |
| Proceeds from issuance of common stock to minority shareholders | 668,947 | 7,852 | 700,000 | 661,094 |
| Decrease in redemption of preferred stock | (172,100) | (122,100) | | (50,000) |
| Dividends paid by the parent | (64,222) | (45,645) | (12,861) | (18,577) |
| Dividends paid by subsidiaries to minority shareholders | (6,316) | (10,499) | (27,206) | 4,182 |
| Purchases of treasury stock | (775,241) | (921) | (897) | (774,320) |
| Proceeds from sales of treasury stock | 4,932 | 1,163 | 45 | 3,769 |
| Purchases of treasury stock by consolidated subsidiaries | (28,572) | (21,436) | | (7,136) |
| Proceeds from sales of treasury stock by consolidated subsidiaries | 3,127 | 287 | | 2,839 |
| Other | | | (142) | |
| Net cash provided by (used in) financing activities | (277,474) | 331,922 | 568,132 | (609,397) |
| Effect of exchange rate changes on cash and cash equivalents | 85,502 | (8,208) | 1,201 | 93,711 |
| Net increase (decrease) in cash and cash equivalents | (4,076,061) | 1,210,977 | 1,260,065 | (5,287,038) |
| Cash and cash equivalents at beginning of fiscal year | 4,243,076 | 3,034,525 | 3,617,827 | 1,208,551 |
| Decrease in cash and cash equivalents due to deconsolidation of subsidiaries | (33,653) | (2,425) | | (31,227) |
| Increase in cash and cash equivalents due to merger | 6,105,186 | | | 6,105,186 |
| Cash and cash equivalents at end of fiscal year | 6,238,548 | 4,243,076 | 4,877,893 | 1,995,471 |

See Notes to Consolidated Financial Statements.

Notes to the Consolidated Financial Statements

Notes related to the Consolidated Balance Sheet as of March 31, 2006 are as follows:

1. Basis of Presentation

The accompanying Consolidated Balance Sheet of Mitsubishi UFJ Financial Group, Inc. (MUFG) and its subsidiaries is compiled as required by the Banking Law and in conformity with accounting principles and practices generally accepted in Japan, which are different in certain respects as compared to application and disclosure requirements of International Financial Reporting Standards. For the convenience of readers, the presentation is modified in certain respects from the original Japanese report. The amounts are presented in millions of yen and are rounded down to the nearest million.

2. Trading Assets and Liabilities

Transactions for trading purposes (for the purpose of seeking to capture gains arising from short-term changes in interest rates, currency exchange rates or market prices of securities and other market-related indices or from gaps among markets) are included in Trading assets and Trading liabilities on a trade date basis.

Trading assets and Trading liabilities are stated at market value at fiscal year end.

3. Investment Securities

Debt securities being held to maturity are stated at amortized cost computed by the moving-average method (with straight-line amortization). Investments in non-consolidated subsidiaries and affiliates that are not accounted for under the equity method are stated at moving average cost. Other securities (securities available for sale) whose current value can be estimated are stated at market value at fiscal year end (the sale cost is calculated by the moving-average method). Other non-marketable securities are stated at cost or amortized cost computed by the moving-average method. Unrealized gains and losses on securities available for sale are included in shareholders' equity, net of 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.

4. Securities in Money Held in Trust

The securities, in which the money in trust is invested, are also accounted for on the same basis as stated above in notes 2 and 3. Unrealized gains and losses on Money held in trust other than for trading purposes and held to maturity are included in shareholders' equity, net of income taxes.

5. Derivatives

Derivatives for purposes other than trading are stated at market value in principle.

6. Premises and Equipment

Depreciation for buildings and equipment of MUFG, its domestic banking subsidiary and trust banking subsidiary is computed using the declining-balance method.

Principal estimated useful lives are as follows:

| | |
|-------------------------|----------------------|
| Buildings | 15 years to 50 years |
| Equipment and furniture | 2 years to 20 years |

Depreciation for buildings and equipment of other consolidated subsidiaries is computed principally using the straight-line method based on the estimated useful lives.

7. Software

Costs of computer software developed or obtained for internal use are deferred and amortized using the straight-line method over the estimated useful lives of 3 to 10 years.

8. Bond Discounts, Bond Issuance Costs

Bond discounts are amortized over the remaining life of the bond.

In addition, bond issuance costs are charged to expenses when incurred.

9. Translation of Foreign Currency Items

Foreign currency assets and liabilities and overseas branches' accounts of MUFG's domestic banking subsidiary and trust banking subsidiary are principally translated into yen equivalents at exchange rates prevailing at fiscal year end, except for equity securities of affiliated companies which are translated into yen equivalents at exchange rates prevailing at the acquisition date of those securities.

Foreign currency assets and liabilities of other consolidated subsidiaries are principally translated into yen equivalents at exchange rates prevailing at the fiscal year end of each company.

10. Allowance for Loan Losses

An allowance for loan losses for MUFG's primary domestic consolidated subsidiaries is provided as detailed below, pursuant to the internal rules for the self-assessment of asset quality and the internal rules for providing allowances for credit losses:

For claims to debtors who are legally bankrupt (due to bankruptcy, special liquidation, the suspension of transactions with banks by the rules of clearing houses, etc.) or virtually bankrupt, an allowance is provided based on the amount of the claim, after charge-offs as stated below, and net of amounts expected to be collected through the disposal of collateral or the execution of guarantees.

For claims to debtors who are likely to become bankrupt and for which future cash flows could not be reasonably estimated, an allowance is provided for the amount considered to be necessary based on an overall solvency assessment performed for the amount of the claim, net of amounts expected to be collected through the disposal of collateral or the execution of guarantees.

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For claims to debtors who are likely to become bankrupt or are to be closely watched and for which future cash flows could be reasonably estimated, an allowance is provided for the difference between the present value of the expected future cash flows discounted at the contracted interest rate and the carrying value of the claim.

For other claims, an allowance is provided based on historical loan loss experience.

An allowance for loans to specific foreign borrowers is provided based on the amount of expected losses due to the political and economic situation of their respective countries.

All claims are assessed by the branches and credit supervision divisions based on the internal rules for the self-assessment of asset quality. The credit examination divisions, which are independent from the branches and the credit supervision divisions, subsequently conduct audits of their assessments, and an allowance is provided based on the audit results.

For collateralized or guaranteed claims to debtors who are legally bankrupt or virtually bankrupt, the amount of claims exceeding the estimated value of the collateral or guarantees, which is deemed uncollectible, has been charged-off. The amount was ¥1,150,775 million.

An allowance for loan losses of other consolidated subsidiaries is provided based on historical loan loss experience or estimated collectibility of specific claims.

11. Allowance for Losses on Investment Securities

An allowance for losses on investment securities is provided for possible losses on securities and other investments based on the amount necessary, considering the financial conditions of the issuing companies.

12. Reserve for Employees' Bonuses

A reserve for employees' bonuses is provided for the payment of employees' bonuses based on the estimated amount of the future payments attributed to the current fiscal year.

13. Reserve for Employees' Retirement Benefits

A reserve for employees' retirement benefits is provided for the payment of employees' retirement benefits based on the estimated amount of the actuarial retirement benefit obligation and the related pension assets. Prior service cost is amortized using the straight-line method over 10 years. Net actuarial gain (loss) is amortized using the straight-line method over 10 years commencing from the next fiscal year after occurrence.

14. Equipment Used under Finance Lease Agreements

Equipment used under finance lease agreements is accounted for as equipment leased under operating leases, except for those leases which transfer ownership of the leased equipment to the lessee, in which case the equipment is capitalized.

15. Hedge Accounting for Interest Rate Risks

With respect to hedge accounting for interest rate risks arising from financial assets and liabilities, MUFG's domestic banking subsidiary and trust banking subsidiary, have principally adopted portfolio hedges or individual hedges as prescribed in Industry Audit Committee Report No. 24, "Treatment of Accounting and Auditing of Application of Accounting Standard for Financial Instruments in the Banking Industry", issued by the Japanese Institute of Certified Public Accountants (the JICPA) on February 13, 2002 and Accounting Committee Report No. 14, "Practical Guidelines for Accounting for Financial Instruments", issued by the JICPA on January 31, 2000. The method of hedge accounting is the deferral method.

With respect to hedging activities to offset changes in the fair value of fixed rate deposits and loans etc., MUFG's domestic banking subsidiary and trust banking subsidiary distinguish hedged items by grouping the hedged items by their maturities and designate interest rate swap transactions etc. as hedging instruments individually or in accordance with Industry Audit Committee Report No. 24. With respect to hedging activities offsetting changes in the fair value of fixed rate bonds, they distinguish hedged items by the individual bond or identical types of bonds and designate interest rate swap transactions etc. as hedging instruments. Since material terms related to the hedged items and hedging instruments are substantially identical, the hedge relationship is deemed to be highly effective and hedge effectiveness testing is substituted by the identicalness.

With respect to hedging activities to fix forecasted cash flows on variable rate or short-term fixed rate deposits and loans etc., MUFG's domestic banking subsidiary and trust banking subsidiary distinguish hedged items by grouping the hedged items by their index interest rates and repricing terms and designate interest rate swap transactions etc. as hedging instruments in accordance with Industry Audit Committee Report No. 24. Since material terms related to the hedged items and hedging instruments are substantially identical, the hedge relationship is deemed to be highly effective and hedge effectiveness testing is substituted by the identicalness. Hedge effectiveness is also tested by the correlation of fluctuation factors in interest rates.

Deferred hedge losses and deferred hedge gains recorded on the balance sheet as of March 31, 2003 as a result of macro hedge accounting are realized as expenses or income over the remaining lives of the hedging instruments (at most 15 years from 2003). Deferred hedge losses and deferred hedge gains attributable to macro hedge accounting as of March 31, 2006 were ¥74,670 million and ¥105,730 million, respectively.

16. Hedge Accounting for Foreign Exchange Risks

With respect to hedge accounting for foreign exchange risks attributable to foreign currency denominated financial assets and liabilities, MUFG's domestic banking subsidiary and trust banking subsidiary have applied deferral hedge accounting. They have distinguished hedged items by grouping the foreign currency denominated financial assets and liabilities by currencies and designating currency swap transactions and forward exchange contracts (fund swap transactions) as hedging instruments, pursuant to Industry Audit Committee Report No. 25, "Treatment of Accounting and Auditing concerning Accounting for Foreign Currency Transactions in the Banking Industry", issued by the JICPA on July 29, 2002.

They also engage in portfolio hedging to hedge foreign exchange risk attributable to foreign currency denominated investments in affiliated companies and foreign currency denominated securities available for sale (other than bonds), using foreign currency denominated liabilities and forward exchange contracts as hedging instruments. They apply the deferral hedge method to foreign currency denominated investments in affiliated companies and the fair value hedge method to foreign currency denominated securities available for sale (other than bonds).

17. Intercompany and Intracompany Swap Transactions

With respect to intercompany and intracompany derivative transactions, realized gains (losses) or valuation gains (losses) on interest rate swap transactions and currency swap transactions are reported in current earnings or deferred as assets or liabilities without elimination, if mirror transactions with the third parties against these swap transactions are designated as hedging instruments, and are appropriately conducted in conformity with the non-arbitrary and strict hedging policy, in accordance with Industry Audit Committee Reports No. 24 and No. 25.

18. Consumption Taxes

The National Consumption Tax and the Local Consumption Tax are excluded from transaction amounts. The portions of the National Consumption Tax and the Local Consumption Tax, which were paid on the purchase of premises and equipment and which are not deductible as a tax credit, are charged to expenses when incurred.

19. Reserves under Special Laws

Pursuant to Article 81 of the Financial Futures Transactions Law, a reserve of ¥31 million for contingent liabilities from the brokering of financial futures transactions was provided.

Pursuant to Article 51 of the Securities and Exchange Law, a reserve of ¥2,027 million for contingent liabilities from the brokering of securities transactions was provided.

20. Amount Due from the Directors of MUFG

The amount due from the directors of MUFG was ¥10 million.

21. Accumulated Depreciation

Accumulated depreciation on premises and equipment was ¥1,025,839 million.

22. Accumulated Deferred Gains on Sales of Real Estate

Accumulated deferred gains on sales of real estate of ¥94,352 million were deducted from the acquisition cost of newly acquired premises and equipment.

23. Lease Contracts

Other than the premises and equipment which are reported on the consolidated balance sheet, some electronic computers are under lease contracts.

24. Nonaccrual Loans

Loans to customers in bankruptcy and past due loans are included in Loans and bills discounted; the amounts were ¥58,404 million and ¥900,179 million, respectively. The amount of past due loans included loans of ¥93 million entrusted to the Resolution and Collection Corporation, which facilitates the removal of problem loans from the balance sheet.

Loans are generally placed on nonaccrual status when substantial doubt is judged to exist as to the ultimate collectibility of either the principal or interest if they are past due for a certain period or for other reasons. Loans to customers in bankruptcy represent nonaccrual loans, after the partial charge-off of claims deemed uncollectible, to debtors who are legally bankrupt, as defined in Article 96, Paragraph 1, Subparagraphs 3 and 4 of the Enforcement Ordinance for the Corporation Tax Law. Past due loans are nonaccrual loans other than loans to customers in bankruptcy and loans for which interest payments are deferred in order to assist the financial recovery of debtors in financial difficulties.

25. Accruing Loans Contractually Past Due 3 Months or More

Accruing loans contractually past due 3 months or more are included in Loans and bills discounted; the amount was ¥22,856 million. Loans classified as loans to customers in bankruptcy or past due loans are excluded.

26. Restructured Loans

Restructured loans are included in Loans and bills discounted; the amount was ¥999,497 million. Such restructured loans are loans on which concessions (e.g. reduction of the stated interest rate, deferral of interest payment, extension of maturity date, reduction of the face amount or maturity amount of the debt or accrued interest) have been granted to debtors in financial difficulties to assist them in their financial recovery and in eventually being able to repay to creditors. Loans classified as loans to customers in bankruptcy, past due loans or accruing loans contractually past due 3 months or more are excluded.

27. Nonaccrual Loans, Accruing Loans Contractually Past Due 3 Months or More and Restructured Loans

The total amount of nonaccrual loans, accruing loans contractually past due 3 months or more and restructured loans was ¥1,980,937 million. The amount of past due loans included loans of ¥93 million entrusted to the Resolution and Collection Corporation, which facilitates the removal of problem loans from the balance sheet.

The amounts reflected in Notes 24 to 27 represent the gross receivable amounts, prior to the reduction for the allowance for loan losses.

28. Bills Discounted

Bills discounted are accounted for as secured lending transactions in conformity with Industry Audit Committee Report No. 24. Bills accepted by other banks, commercial bills, bills of exchange, and foreign bills bought discounted by MUFG's domestic banking subsidiary and trust banking subsidiary are permitted to be sold or pledged; the total face value was ¥1,257,827 million.

29. Assets Pledged

Assets pledged as collateral were as follows:

| | | |
|----------------------------|---|-------------------|
| Cash and due from banks | ¥ | 4,378 million |
| Trading assets | ¥ | 418,521 million |
| Investment securities | ¥ | 2,825,117 million |
| Loans and bills discounted | ¥ | 5,383,140 million |
| Other assets | ¥ | 9,972 million |
| Premises and equipment | ¥ | 267 million |

Liabilities related to the pledged assets were as follows:

| | | |
|----------------------------|---|-------------------|
| Deposits | ¥ | 269,265 million |
| Call money and bills sold | ¥ | 7,808,300 million |
| Borrowed money | ¥ | 98,131 million |
| Bonds and notes | ¥ | 22,436 million |
| Other liabilities | ¥ | 7,783 million |
| Acceptances and guarantees | ¥ | 1,482 million |

In addition, Cash and due from banks of ¥367,926 million, Trading assets of ¥497 million, Investment securities of ¥11,674,841 million, Loans and bills discounted of ¥1,472,302 million and Other assets of ¥50,972 million were pledged as collateral for the settlement of exchange or derivatives transactions or as valuation margin.

Commercial paper and other debt purchased of ¥71,101 million, Trading assets of ¥4,174,287 million and Investment securities of ¥3,570,709 million were sold under repurchase agreements or lent under secured lending transactions. There were corresponding payables under repurchase agreements of ¥3,847,391 million and Payables under securities lending transactions of ¥3,354,784 million.

Bills rediscounted are accounted for as secured borrowing transactions in conformity with Industry Audit Committee Report No. 24. The total face value of bills accepted by other banks, commercial bills and bills of exchange rediscounted by MUFG's domestic banking subsidiary and trust banking subsidiary was ¥31,975 million.

30. Land Revaluation Excess

Pursuant to the Law concerning the Revaluation of Land, promulgated on March 31, 1998, land used for business operations of domestic subsidiaries has been revalued as of the following dates. The land revaluation excess is included in Shareholders' equity, net of income taxes. The land revaluation excess includes MUFG's ownership percentage of affiliated companies' land revaluation excess.

Date of the revaluation:

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| | |
|-----------------------------------|-----------------------------------|
| Domestic banking subsidiary | March 31, 1998 |
| Domestic trust banking subsidiary | March 31, 2002 and March 31, 1998 |
| Other domestic subsidiaries | December 31, 2001 |

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

The land price for the revaluation is determined based on the published land price under the Land Price Publication Law defined by Article 2, Subparagraph 1 of the Enforcement Ordinance for the Law concerning the Revaluation of Land, and based on the standard land price determined on the measurement points under the Enforcement Ordinance for the National Land Planning Law defined by Subparagraph 2 of the same Article, and based on the method established and published by the Director General of the National Tax Agency in order to calculate the land value to determine the taxable amount subject to land value tax prescribed by Article 16 of the Land Value Tax Law defined by Subparagraph 4 of the same Article, reflecting appropriate adjustments for land shape and the timing of the assessment and based on real estate appraisal information defined by Subparagraph 5 of the same Article.

The difference between the total fair value of the land used for business operations which had been revalued pursuant to Article 10 of the Law and the total book value of such land as of March 31, 2006 was ¥95,025 million.

Land used for business operations of a certain affiliated company has been revalued as of March 31, 2002 or March 31, 1998.

31. Subordinated Borrowings

Subordinated borrowings of ¥1,283,101 million were included in Borrowed money.

32. Subordinated Bonds

Subordinated bonds of ¥2,969,027 million were included in Bonds and notes.

33. Guaranteed Trusts

The principal amounts of jointly-operated designated money trusts and loan trusts of MUFG's trust banking subsidiary, for which repayment of the principal to the customers is guaranteed, were ¥1,809,978 million and ¥709,102 million, respectively.

34. Net Assets per Common Share

Net assets per common share were ¥692,792.38.

35. Write Down of Investment Securities

Marketable securities other than trading securities are written down when a decline in the market value below the cost of the securities is substantial and the valuation differences are recognized as losses, based upon the judgment that the decline in market value is other than temporary at the current fiscal year-end. A substantial decline in the market value is recognized based on the classification of issuers as follows, pursuant to the internal rules for the self-assessment of asset quality:

Issuers who are legally bankrupt, virtually bankrupt or likely to become bankrupt: Market value is below cost

Issuers who are to be closely watched: Market value is 30% or more below cost

Other issuers: Market value is 50% or more below cost

36. Market Value of Securities

Market value and valuation differences of securities are explained below. Securities below include trading securities, securities related to trading transactions, trading commercial paper and trading short-term corporate bonds classified as Trading assets, negotiable certificates of deposits classified as Cash and due from banks and investments in commodity investment trusts classified as Commercial paper and other debt purchased. The same definition is applied in Notes 36 to 39.

Trading securities

| | |
|--|--------------------|
| Balance sheet amount | ¥8,824,461 million |
| Valuation losses included in Income before income taxes and others | ¥ (22,097) million |

Marketable debt securities being held to maturity

(in millions of yen)

| | Balance sheet amount | Market value | Difference | Gains | Losses |
|------------------|----------------------|------------------|-----------------|--------------|---------------|
| Domestic bonds | 2,376,562 | 2,361,806 | (14,756) | 2,065 | 16,822 |
| Government bonds | 2,253,947 | 2,237,316 | (16,630) | 121 | 16,752 |
| Municipal bonds | 85,625 | 86,821 | 1,196 | 1,249 | 52 |
| Corporate bonds | 36,989 | 37,667 | 677 | 694 | 16 |
| Other securities | 432,135 | 432,335 | 199 | 1,596 | 1,397 |
| Foreign bonds | 50,726 | 50,946 | 219 | 1,589 | 1,370 |
| Other | 381,409 | 381,388 | (20) | 6 | 26 |
| Total | 2,808,698 | 2,794,141 | (14,556) | 3,662 | 18,219 |

Marketable securities available for sale

(in millions of yen)

| | Cost | Balance sheet amount | Valuation difference | Gains | Losses |
|----------------------------|------------|----------------------|----------------------|-----------|---------|
| Domestic equity securities | 4,485,361 | 7,466,163 | 2,980,802 | 2,996,101 | 15,298 |
| Domestic bonds | 25,621,822 | 25,411,680 | (210,142) | 7,277 | 217,419 |
| Government bonds | 23,210,594 | 23,022,213 | (188,381) | 4,806 | 193,187 |
| Municipal bonds | 246,784 | 245,594 | (1,189) | 933 | 2,122 |
| Corporate bonds | 2,164,443 | 2,143,871 | (20,571) | 1,538 | 22,109 |
| Other securities | 9,603,385 | 9,785,962 | 182,577 | 336,347 | 153,769 |
| Foreign equity securities | 67,909 | 159,483 | 91,573 | 92,307 | 734 |
| Foreign bonds | 6,458,140 | 6,367,170 | (90,969) | 15,305 | 106,275 |
| Other | 3,077,335 | 3,259,309 | 181,973 | 228,734 | 46,760 |

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| | | | | | |
|-------|------------|------------|-----------|-----------|---------|
| Total | 39,710,569 | 42,663,806 | 2,953,237 | 3,339,726 | 386,488 |
|-------|------------|------------|-----------|-----------|---------|

Among the valuation differences above, the amount of shareholders' equity, net of income taxes was ¥2,953,241 million as a result of recognizing ¥3 million of loss, which related to the securities with embedded derivatives and measured in their entirety, in current earnings. This amount, gross of ¥17,033 million of unrealized gains on securities as composition asset of unions and net of ¥1,203,058 million of related deferred tax liabilities, was ¥1,767,216 million. Net valuation differences, excluding minority interest of ¥6,693 million and adding MUFG's ownership percentage of affiliates' unrealized gains on securities available for sale of ¥8,718 million, were ¥1,769,242 million. These were recorded in Unrealized gains on securities available for sale.

37. Securities Available for Sale Sold

Securities available for sale sold during the fiscal year were as follows:

| (in millions) | | |
|---------------------|----------|----------|
| Proceeds from sales | Gains | Losses |
| ¥47,000,226 | ¥236,525 | ¥161,249 |

38. Securities Not Stated at Market Value

The balance sheet amounts of principal securities not stated at market value were as follows:

| | Balance sheet amount |
|--|----------------------|
| Debt Securities being held to maturity | |
| Foreign bonds | ¥ 30,765 million |
| Securities available for sale | |
| Domestic equity securities | ¥ 668,822 million |
| Domestic corporate bonds | ¥ 3,445,256 million |
| Foreign equity securities | ¥ 113,250 million |
| Foreign bonds | ¥ 114,865 million |

39. Redemption Schedule of Bonds

The redemption schedule of bonds classified as securities available for sale and being held to maturity was as follows:

| | (in millions of yen) | | | |
|------------------|----------------------|-------------------------------------|---------------------------------------|-----------------------|
| | Due within 1 year | Due after 1 year through 5 years | Due after 5 years through 10 years | Due after 10 years |
| Domestic bonds | 12,397,660 | 14,800,383 | 2,221,806 | 1,817,606 |
| Government bonds | 11,675,719 | 10,762,375 | 1,189,204 | 1,648,860 |
| Municipal bonds | 32,704 | 188,195 | 110,937 | 4,341 |
| Corporate bonds | 689,236 | 3,849,812 | 921,664 | 164,403 |
| Other bonds | 974,684 | 2,253,307 | 1,802,597 | 3,770,459 |
| Foreign bonds | 560,492 | 1,926,088 | 1,381,721 | 2,641,512 |
| Other | 414,192 | 327,219 | 420,875 | 1,128,946 |
| Total | 13,372,345 | 17,053,690 | 4,024,403 | 5,588,065 |

40. Money Held in Trust

The classification of Money held in trust was as follows:

Money held in trust for trading purposes

| | |
|----------------------|-------------------|
| Balance sheet amount | ¥ 181,930 million |
|----------------------|-------------------|

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Valuation gains included in Income before income taxes and others

¥ 1,163 million

Other Money held in trust

(in millions)

| <u>Cost</u> | <u>Balance sheet amount</u> | <u>Valuation differences</u> | <u>Gains</u> | <u>Losses</u> |
|-------------|-----------------------------|------------------------------|--------------|---------------|
| ¥228,138 | ¥228,614 | ¥476 | ¥860 | ¥384 |

Of the valuation differences above, ¥282 million which is net of related deferred tax liabilities of ¥193 million of was recorded in unrealized gains on securities available for sale.

41. Securities Lent/Borrowed

Unsecured securities lent for which borrowers have rights of sale or pledge were included in Investment securities; the amount was ¥1,674 million.

With respect to borrowed securities and purchased securities under resale agreements that are permitted to be sold or pledged, ¥3,204,296 million were pledged, ¥742,213 million were lent and ¥6,405,201 million were held at hand at this fiscal year end.

42. Loan Commitments

Contracts of overdraft facilities and loan commitment limits are contracts under which customers are lent to up to the prescribed limits in response to the customers' application for a loan, as long as there is no violation of any condition in the contracts. The unused amount within the limits relating to these contracts was ¥64,244,371 million.

Since many of these commitments expire without being drawn, the unused amount does not necessarily represent a future cash requirement. Most of these contracts have conditions that allow MUFG and its consolidated subsidiaries to refuse the customers' application for a loan or decrease the contract limits with proper reasons (e.g. changes in financial situation, deterioration in customers' creditworthiness, etc). At the inception of the contracts, MUFG and its consolidated subsidiaries obtain real estate, securities, etc. as collateral if considered to be necessary. Subsequently, MUFG and its consolidated subsidiaries perform periodic reviews of the customers' business results based on internal rules, and take necessary measures to reconsider conditions in contracts and/or require additional collateral and guarantees.

43. Employees' Retirement Benefits

The funded status and amounts recognized in the Consolidated Balance Sheet were as follows:

| | (in millions of yen) |
|---|----------------------|
| Projected benefit obligation | (1,920,216) |
| Fair value of plan assets | 2,380,510 |
| Projected benefit obligation in excess of plan assets | 460,294 |
| Unrecognized net obligation at transition | (22) |
| Unrecognized net actuarial loss | (144,095) |
| Unrecognized prior service cost | (37,761) |
| Net amount recognized in the Consolidated Balance Sheet | 278,414 |
| Prepaid pension costs | 360,653 |
| Reserve for employees' retirement benefits | (82,239) |

44. Suspension of Consolidated Corporate-tax System

MUFG and certain domestic consolidated subsidiaries have suspended the consolidated corporate-tax system from the fiscal year ending March 31, 2006.

Notes related to the Consolidated Statement of Operations for the year ended March 31, 2006 are as follows:

1. Basis of Presentation

The accompanying Consolidated Statement of Operations is compiled as required by the Banking Law and in conformity with accounting principles and practices generally accepted in Japan, which are different in certain respects as compared to application and disclosure requirements of International Financial Reporting Standards. For the convenience of readers, the presentation is modified in certain respects from the original Japanese report. The amounts are presented in millions of yen and are rounded down to the nearest million.

2. Net Income per Common Share

Net income per common share was ¥93,263.15.

3. Net Income per Common Share Adjusted Diluted Securities

Net income per common share adjusted diluted securities was ¥89,842.26.

4. Trading Profits and Losses

Profits and losses on trading transactions (dividends and interest, gains or losses on sales, and valuation gains or losses) are shown as Trading profits or Trading losses on a trade date basis.

5. Other Ordinary Income

Other ordinary income included gains on sales of equity securities of ¥85,843 million.

6. Other Ordinary Expenses

Other ordinary expenses included write-off of loans of ¥121,928 million, losses on sales of loans and other claims of ¥67,490 million and losses on equity securities charge-offs of ¥28,661 million.

Note related to the Consolidated Statement of Capital Surplus and Retained Earnings for the year ended March 31, 2006 is as follows:

1. Basis of Presentation

The accompanying Consolidated Statement of Capital Surplus and Retained Earnings is compiled as required by the Banking Law and in conformity with accounting principles and practices generally accepted in Japan, which are different in certain respects as compared to application and disclosure requirements of International Financial Reporting Standards. For the convenience of readers, the presentation is modified in certain respects from the original Japanese report. The amounts are presented in millions of yen and are rounded down to the nearest million.

Notes related to the Consolidated Statement of Cash flows for the year ended March 31, 2006 is as follows:

1. Basis of Presentation

The accompanying Consolidated Statement of Cash Flows is compiled as required by the Banking Law and in conformity with accounting principles generally accepted in Japan, which are different in certain respects as compared to application and disclosure requirements of International Financial Reporting Standards. For the convenience of readers, the presentation is modified in certain respects from the original Japanese report. The amounts are presented in millions of yen and are rounded down to the nearest million.

2. Definition of Cash and Cash Equivalents

For the purpose of reporting cash flows, cash and cash equivalents are defined as those amounts included in Cash and due from banks excluding time deposits and negotiable certificates of deposits in other banks.

3. Reconciliation to the Cash and Cash Equivalents

The reconciliation of the Cash and due from banks in the Consolidated Balance Sheet to the Cash and cash equivalents at end of fiscal year is as follows:

| | (in millions) |
|--|---------------|
| Cash and due from banks | ¥12,347,561 |
| Time deposits and negotiable certificates of deposits in other banks | (6,109,012) |
| Cash and cash equivalents at end of fiscal year | ¥ 6,238,548 |

4. Non-Cash Activities

Major assets and liabilities succeeded from UFJ Group are as follows:

| | (in millions) |
|----------------------------|---------------|
| Assets | ¥98,952,453 |
| Loans and bills discounted | ¥40,841,049 |
| Investment securities | ¥25,629,391 |
| Liabilities | ¥92,115,671 |

Deposits

¥51,003,878

Mitsubishi UFJ Financial Group, Inc., and Consolidated Subsidiaries

Significant Policies in the Preparation of the Consolidated Financial Statements

1. Scope of Consolidation

(1) Number of consolidated subsidiaries: 248

Significant companies

| | |
|--|--|
| The Bank of Tokyo-Mitsubishi UFJ, Ltd. | (The Bank of Tokyo-Mitsubishi, Ltd.) |
| Mitsubishi UFJ Trust and Banking Corporation | (The Mitsubishi Trust and Banking Corporation) |
| Mitsubishi UFJ Securities Co., Ltd. | (Mitsubishi Securities Co., Ltd.) |

(2) Non-consolidated subsidiaries

Not exist.

KOKUSAI Europe Limited and KOKUSAI America Incorporated are excluded from non-consolidated subsidiaries due to the dissolutions.

2. Application of the Equity Method

(1) Number of affiliated companies accounted for by the equity method: 42

Significant companies

| | |
|------------------------------------|-------------------------------|
| ACOM CO., LTD. | The Chukyo Bank, Ltd. |
| Diamond Lease Co., Ltd. | The Gifu Bank, Ltd. |
| Diamond Computer Service Co., Ltd. | kabu.com Securities Co., Ltd. |
| DC Cash One Ltd. | Mobit Co., Ltd. |
| BOT Lease Co., Ltd. | UFJ Central Leasing Co., Ltd. |

Following companies are accounted for by the equity method due to the merger of Mitsubishi Tokyo Financial Group, Inc. (Mitsubishi UFJ Financial Group, Inc.) and UFJ Holdings, Inc.

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The Chukyo Bank, Ltd.

Mobit Co., Ltd.

The Gifu Bank, Ltd.

UFJ Central Leasing Co., Ltd.

kabu.com Securities Co., Ltd.

Following companies are excluded from affiliated companies accounted for by the equity method, and included to the consolidation due to the merger of Mitsubishi Tokyo Financial Group, Inc. (Mitsubishi UFJ Financial Group, Inc.) and UFJ Holdings, Inc.

The Master Trust Bank of Japan, Ltd.

M&T Information Technology Co., Ltd.

MTBC Bank Deutschland GmbH is excluded from affiliated companies accounted for by the equity method due to the dissolution.

- (2) Non-consolidated subsidiaries and affiliated companies not accounted for by the equity method

Significant companies

SCB Leasing Public Company Limited

Affiliated companies not accounted for by the equity method are excluded from the scope of the equity method since our ownership percentage of their net income or retained earnings does not have a material impact on the consolidated financial statements.

KOKUSAI Europe Limited and KOKUSAI America Incorporated are excluded from non-consolidated subsidiaries due to the dissolutions.

3. Fiscal Year Ends of Consolidated Subsidiaries

- (1) Fiscal year ends of consolidated subsidiaries are as follows:

| | | | | | |
|--------------|---|------------------|-------------|---|-----------------|
| September 30 | : | 5 subsidiaries | January 24 | : | 15 subsidiaries |
| October 31 | : | 2 subsidiaries | February 28 | : | 1 subsidiary |
| December 31 | : | 132 subsidiaries | March 31 | : | 93 subsidiaries |

- (2) Subsidiaries whose fiscal year ends are September 30 and one of subsidiaries whose fiscal year ends is December 31 are consolidated based on their financial statements ended on March 31. Subsidiaries whose fiscal year ends are October 31 are consolidated based on their financial statements ended on January 31. Other subsidiaries are consolidated based on the financial statements for their respective fiscal year ends. Significant transactions occurring during the intervening periods are reflected in the consolidated financial statements.

4. Valuation of Assets and Liabilities of Consolidated Subsidiaries

All assets and liabilities of consolidated subsidiaries are measured at fair value when they are consolidated.

5. Amortization of Consolidation Goodwill

Consolidation goodwill is charged to expenses when incurred. The equivalent of the consolidation goodwill on affiliated companies to which the equity method is applied is accounted for by the consistent way with that of the consolidation goodwill. The consolidation goodwill on UFJ NICOS Co., Ltd. and UnionBanCal Corporation are being amortized on a straight-line basis over 20 years from the fiscal year of occurrence. The equivalent of the consolidation goodwill on ACOM CO., LTD. is being amortized on a straight-line basis over 10 years from the fiscal year of occurrence.

6. Appropriation of Capital Surplus and Retained Earnings

The Capital surplus and the Retained earnings in the consolidated balance sheet are reported based on the appropriated amount during the fiscal year of the consolidated financial statements.

Mitsubishi UFJ Financial Group, Inc. and Consolidated Subsidiaries
Segment Information

I. Business segment information

<For the year ended March 31, 2006>

(in millions of yen)

| | Banking | Trust Banking | Securities | Other | Total | (Elimination) | Consolidated |
|---|-------------|------------------|------------|-----------|-------------|---------------|--------------|
| Ordinary income | 3,193,734 | 598,336 | 332,899 | 1,409,670 | 5,534,641 | (1,240,690) | 4,293,950 |
| Ordinary income from customers | 3,080,732 | 556,980 | 299,951 | 356,286 | 4,293,950 | | 4,293,950 |
| Internal ordinary income among segments | 113,002 | 41,356 | 32,948 | 1,053,383 | 1,240,690 | (1,240,690) | |
| Ordinary expenses | 2,368,087 | 393,555 | 252,301 | 337,511 | 3,351,455 | (135,566) | 3,215,888 |
| Ordinary profit | 825,646 | 204,781 | 80,598 | 1,072,159 | 2,183,185 | (1,105,124) | 1,078,061 |
| Assets | 156,908,109 | 19,345,736 | 9,868,936 | 6,094,631 | 192,217,414 | (5,170,620) | 187,046,793 |
| Depreciation | 101,805 | 31,459 | 14,581 | 10,653 | 158,500 | | 158,500 |
| Capital expenditures | 325,108 | 38,396 | 20,831 | 16,964 | 401,301 | | 401,301 |

Notes:

1. Amounts are rounded down to the nearest million yen.
2. Other primarily includes credit card and leasing businesses.
3. Ordinary profit for Other includes dividend of 1,010,251 million yen from MUFG's domestic banking subsidiary and trust banking subsidiary.

<For the year ended March 31, 2005>

(in millions of yen)

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| | Trust | | | | Total | (Elimination) | Consolidated |
|---|------------|------------|------------|-----------|-------------|---------------|--------------|
| | Banking | Banking | Securities | Other | | | |
| Ordinary income | 1,873,168 | 491,801 | 191,534 | 369,379 | 2,925,884 | (297,374) | 2,628,509 |
| Ordinary income from customers | 1,838,729 | 475,148 | 175,469 | 139,161 | 2,628,509 | | 2,628,509 |
| Internal ordinary income among segments | 34,438 | 16,653 | 16,064 | 230,217 | 297,374 | (297,374) | |
| Ordinary expenses | 1,436,466 | 350,262 | 181,858 | 141,728 | 2,110,316 | (75,098) | 2,035,218 |
| Ordinary profit | 436,702 | 141,539 | 9,675 | 227,650 | 815,567 | (222,276) | 593,291 |
| Assets | 87,636,361 | 16,482,412 | 7,727,317 | 2,034,737 | 113,880,828 | (3,595,320) | 110,285,508 |
| Depreciation | 77,150 | 17,141 | 12,296 | 2,970 | 109,558 | | 109,558 |
| Capital expenditures | 76,512 | 17,060 | 7,732 | 7,260 | 108,566 | | 108,566 |

Notes:

1. Amounts are rounded down to the nearest million yen.
2. Other primarily includes credit card and leasing businesses.
3. Ordinary profit for Other includes of 214,015 million yen from MTFG's domestic banking subsidiary and trust banking subsidiary.
4. Effective April 1, 2004, the MTFG Group adopted Financial Accounting Standard No. 3, Revision of part Accounting Standards for Retirement Benefit issued by the Business Accounting Council on March 16, 2005 and Financial Accounting Standard Implementation Guidance No. 7, Revision of part Implementation Guidance for Accounting Standard for Retirement Benefit issued by the Accounting Standards Board of Japan, ASBJ on March 16, 2005, because their early adoption in the fiscal year ended March 31, 2005 was permitted. As a result, ordinary profit and income before income taxes and others increased by 4,844 million yen, and its effect in the Trust Banking segment and the Other segment was 4,799 million yen and 45 million yen, respectively.

2. Geographic segment information

<For the year ended March 31, 2006>

(in millions of yen)

| | Japan | North America | Latin America | Europe/ Mid. East | Asia/Oceania excl. Japan | Total | (Elimination) | Consolidated |
|---|-------------|---------------|---------------|----------------------|-----------------------------|-------------|---------------|--------------|
| Ordinary income | 3,283,367 | 708,590 | 76,669 | 298,689 | 261,832 | 4,629,148 | (335,198) | 4,293,950 |
| Ordinary income from customers | 3,171,028 | 662,632 | 4,126 | 245,280 | 210,881 | 4,293,950 | | 4,293,950 |
| Internal ordinary income among segments | 112,338 | 45,957 | 72,542 | 53,408 | 50,950 | 335,198 | (335,198) | |
| Ordinary expenses | 2,348,698 | 585,684 | 72,838 | 291,286 | 216,340 | 3,514,848 | (298,959) | 3,215,888 |
| Ordinary profit | 934,669 | 122,905 | 3,830 | 7,403 | 45,491 | 1,114,300 | (36,239) | 1,078,061 |
| Assets | 166,312,031 | 17,957,661 | 3,799,200 | 9,754,707 | 8,234,097 | 206,057,697 | (19,010,904) | 187,046,793 |

Notes:

1. Amounts are rounded down to the nearest million yen.
2. North America includes United States and Canada. Latin America primarily includes the Caribbean and Brazil. Europe/Middle East primarily includes United Kingdom, Germany and Netherlands. Asia/Oceania excluding Japan primarily includes Hong Kong, Singapore and China.

<For the year ended March 31, 2005>

(in millions of yen)

| | Japan | North America | Latin America | Europe/ Mid. East | Asia/Oceania excl. Japan | Total | (Elimination) | Consolidated |
|---|-----------|---------------|---------------|----------------------|-----------------------------|-----------|---------------|--------------|
| Ordinary income | 1,924,139 | 471,617 | 27,764 | 224,702 | 122,632 | 2,770,856 | (142,346) | 2,628,509 |
| Ordinary income from customers | 1,875,500 | 453,987 | 5,945 | 194,156 | 98,918 | 2,628,509 | | 2,628,509 |
| Internal ordinary income among segments | 48,638 | 17,629 | 21,818 | 30,545 | 23,713 | 142,346 | (142,346) | |
| Ordinary expenses | 1,480,549 | 340,051 | 33,909 | 212,207 | 93,459 | 2,160,177 | (124,959) | 2,035,218 |
| Ordinary profit (loss) | 443,590 | 131,565 | (6,144) | 12,494 | 29,172 | 610,678 | (17,387) | 593,291 |

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| | | | | | | | | |
|--------|------------|------------|-----------|-----------|-----------|-------------|--------------|-------------|
| Assets | 93,822,187 | 12,381,414 | 1,606,169 | 7,556,906 | 5,211,107 | 120,577,784 | (10,292,276) | 110,285,508 |
|--------|------------|------------|-----------|-----------|-----------|-------------|--------------|-------------|

Notes:

1. Amounts are rounded down to the nearest million yen.
2. North America includes United States and Canada. Latin America primarily includes the Caribbean and Brazil. Europe/Middle East primarily includes United Kingdom, Germany and Netherlands. Asia/Oceania excluding Japan primarily includes Hong Kong, Singapore and China.
3. Effective April 1, 2004, the MTFG Group adopted Financial Accounting Standard No. 3, Revision of part Accounting Standards for Retirement Benefit issued by the Business Accounting Council on March 16, 2005 and Financial Accounting Standard Implementation Guidance No. 7, Revision of part Implementation Guidance for Accounting Standard for Retirement Benefit issued by the Accounting Standards Board of Japan, ASBJ on March 16, 2005, because their early adoption in the fiscal year ended March 31, 2005 was permitted. As a result, ordinary profit and income before income taxes and others increased by 4,844 million yen, and its effect in Japan was 4,699 million yen, and North America was 58 million yen, and Europe/Mid. East was 43 million yen, and Asia/Oceania was 43 million yen, respectively.

3. Ordinary income from overseas operations

| | (in millions of yen) | | |
|-----------------------------------|---|------------------------------|--|
| | Ordinary income from overseas operations | Consolidated ordinary income | Ordinary income from overseas operations as a percentage of consolidated ordinary income |
| For the year ended March 31, 2006 | 1,122,921 | 4,293,950 | 26.1% |
| For the year ended March 31, 2005 | 753,008 | 2,628,509 | 28.6% |

Note:

1. Ordinary income from overseas operations consists of income from transactions of the overseas branches of MUFG's domestic banking subsidiary and trust banking subsidiary, and MUFG's overseas subsidiaries (excluding internal ordinary income among consolidated companies).

Mitsubishi UFJ Financial Group, Inc. and Consolidated Subsidiaries

(Reference) UFJ Holdings, Inc.

1. Business segment information

<For the year ended March 31, 2005>

(in millions of yen)

| | Banking and Trust Business | Other | Total | (Elimination) | Consolidated |
|--|-------------------------------|------------|------------|---------------|--------------|
| Ordinary income | 1,931,617 | 460,473 | 2,392,091 | (86,717) | 2,305,373 |
| Ordinary income from customers | 1,901,140 | 404,232 | 2,305,373 | | 2,305,373 |
| Internal ordinary income among segments | 30,476 | 56,240 | 86,717 | (86,717) | |
| Ordinary expenses | 2,487,346 | 414,084 | 2,901,430 | (99,225) | 2,802,204 |
| Ordinary profit | (555,728) | 46,389 | (509,339) | 12,508 | (496,830) |
| Assets | 76,057,429 | 14,286,455 | 90,343,885 | (7,790,225) | 82,553,660 |
| Depreciation | 49,071 | 10,107 | 59,178 | | 59,178 |
| Capital expenditures | 154,549 | 16,474 | 171,024 | | 171,024 |

Note:

Other business lines include securities, leasing, investment trust management, investment advisory, credit card and others.

2. Geographic segment information

<For the year ended March 31, 2005>

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(in millions of yen)

| | Japan | The Americas | Europe | Asia/Oceania | Total | (Elimination) | Consolidated |
|---|------------|--------------|-----------|--------------|------------|---------------|--------------|
| Ordinary income | 2,199,222 | 120,230 | 84,554 | 49,330 | 2,453,337 | (147,963) | 2,305,373 |
| Ordinary income from customers | 2,145,534 | 56,872 | 55,965 | 47,000 | 2,305,373 | | 2,305,373 |
| Internal ordinary income among segments | 53,687 | 63,357 | 28,588 | 2,329 | 147,963 | (147,963) | |
| Ordinary expenses | 2,754,746 | 83,595 | 82,005 | 37,343 | 2,957,690 | (155,485) | 2,802,204 |
| Ordinary profit | (555,524) | 36,634 | 2,549 | 11,987 | (504,352) | 7,521 | (496,830) |
| Assets | 77,529,846 | 2,845,783 | 6,064,954 | 2,237,623 | 88,678,207 | (6,124,547) | 82,553,660 |

Note:

The Americas includes the United States and Canada. Europe includes United Kingdom and Germany. Asia/Oceania includes Hong Kong, Singapore and Australia.

3. Ordinary income from overseas operations

(in millions of yen)

| | Ordinary income from overseas operations | Consolidated ordinary income | Ordinary income from overseas operations as a percentage of consolidated ordinary income |
|-----------------------------------|--|------------------------------|--|
| For the year ended March 31, 2005 | 159,839 | 2,305,373 | 6.9% |

Notes:

1. Ordinary Income from Overseas Operations is shown, instead of Overseas Sales Amount for non-financial companies.
2. Ordinary Income from Overseas Operations primarily includes income from transactions of the domestic consolidated subsidiaries overseas branches, and income from transactions of the overseas consolidated subsidiaries (excluding Internal Ordinary Income between consolidated entities). Segment Information by Location on Ordinary Income from Overseas Operations is not shown here since Ordinary Income from Overseas Operations is not classified by the domicile of obligators.

Mitsubishi UFJ Financial Group, Inc. and Consolidated Subsidiaries

Investment securities

Following tables include:

Investment securities

Trading securities, trading commercial paper and trading short-term corporate bonds in Trading assets

Negotiable certificates of deposits in Cash and due from banks

Securities and beneficiary certificates of merchandise investment in Commercial Paper and other debt purchased .

1. Trading securities

(in millions of yen)

| As of March 31, 2005 | |
|----------------------|---|
| Balance sheet amount | Valuation gains recognized on statements of operations |
| 6,698,934 | 15,850 |

2. Marketable debt securities being held to maturity

(in millions of yen)

| As of March 31, 2005 | | | | |
|-------------------------|--------------|-------------|--------|-------|
| Balance sheet amount | Market value | Differences | | |
| | | Gains | Losses | |
| _____ | _____ | _____ | _____ | _____ |

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| | | | | | |
|------------------|------------------|------------------|---------------|---------------|------------|
| Domestic bonds | 2,129,512 | 2,151,597 | 22,084 | 22,084 | |
| Government bonds | 1,998,988 | 2,015,408 | 16,419 | 16,419 | |
| Municipal bonds | 91,063 | 95,070 | 4,006 | 4,006 | |
| Corporate bonds | 39,460 | 41,119 | 1,658 | 1,658 | |
| Foreign bonds | 45,276 | 46,757 | 1,480 | 1,652 | 171 |
| Other | 236,233 | 236,233 | | | |
| Total | 2,411,022 | 2,434,588 | 23,565 | 23,737 | 171 |

3. Marketable securities available for sale

(in millions of yen)

| As of March 31, 2005 | | | | | |
|----------------------------|-------------------|----------------------|-----------------------|------------------|----------------|
| | Cost | Balance sheet amount | Valuation differences | | |
| | | | | Gains | Losses |
| Domestic equity securities | 2,433,742 | 3,327,798 | 894,056 | 961,169 | 67,113 |
| Domestic bonds | 14,992,366 | 15,046,461 | 54,095 | 60,823 | 6,728 |
| Government bonds | 13,031,392 | 13,073,529 | 42,136 | 48,616 | 6,479 |
| Municipal bonds | 138,727 | 140,290 | 1,563 | 1,647 | 83 |
| Corporate bonds | 1,822,246 | 1,832,641 | 10,394 | 10,560 | 165 |
| Foreign equity securities | 32,449 | 47,879 | 15,430 | 15,842 | 411 |
| Foreign bonds | 5,203,857 | 5,207,276 | 3,418 | 45,567 | 42,149 |
| Other | 2,362,890 | 2,381,839 | 18,948 | 35,891 | 16,942 |
| Total | 25,025,305 | 26,011,255 | 985,949 | 1,119,294 | 133,345 |

4. Securities available for sale sold

(in millions of yen)

| For the year ended March 31, 2005 | | |
|-----------------------------------|----------|----------|
| Proceeds | Gains | Losses |
| from sales | on sales | on sales |
| 38,739,453 | 199,890 | 103,745 |

5. Principal securities not stated at market value

(in millions of yen)

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As of March 31, 2005

Balance sheet amount

| | |
|--|-----------|
| Debt securities being held to maturity | |
| Foreign bonds | 15,849 |
| Securities available for sale | |
| Domestic equity securities | 1,048,627 |
| Domestic corporate bonds | 627,113 |
| Foreign bonds | 40,202 |

6. Redemption schedules of bonds

(in millions of yen)

| | As of March 31, 2005 | | | |
|------------------|----------------------|-------------------------------------|---------------------------------------|-----------------------|
| | Due within 1 year | Due after 1 year through 5 years | Due after 5 years through 10 years | Due after 10 years |
| Domestic bonds | 5,384,414 | 9,967,512 | 1,168,328 | 1,286,366 |
| Government bonds | 4,774,819 | 8,057,427 | 984,121 | 1,256,149 |
| Municipal bonds | 39,411 | 136,975 | 58,502 | |
| Corporate bonds | 570,183 | 1,773,109 | 125,704 | 30,217 |
| Foreign bonds | 498,253 | 2,227,960 | 958,137 | 1,585,857 |
| Other | 302,693 | 204,242 | 289,328 | 1,118,387 |
| Total | 6,185,361 | 12,399,715 | 2,415,793 | 3,990,611 |

Mitsubishi UFJ Financial Group, Inc. and Consolidated Subsidiaries

Money held in trust

1. Money held in trust for trading purpose

(in millions of yen)

| As of March 31, 2005 | |
|----------------------|---|
| Balance sheet amount | Valuation gains recognized on statement of operations |
| 323,683 | 3,311 |

2. Money held in trust other than trading purpose and being held to maturity

(in millions of yen)

| As of March 31, 2005 | | | | |
|----------------------|----------------------|-----------------------|-------|--------|
| Cost | Balance sheet amount | Valuation differences | Gains | Losses |
| 132,797 | 132,797 | | | |

Unrealized gains (losses) on securities available for sale

The classification of unrealized gains (losses) on securities available for sale on the consolidated balance sheet is as follows:

(in millions of yen)

| | As of March 31, 2005 |
|---|----------------------|
| Valuation differences | 993,856 |
| Securities available for sale | 993,856 |
| Money held in trust other than trading purpose and being held to maturity | |
| Deferred tax liabilities | (403,297) |
| Net valuation differences | 590,558 |
| Minority interest | (2,118) |

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| | | |
|---|---|---------|
| MTFG's ownership percentage of affiliates | unrealized gains on securities available for sale | 2,702 |
| Unrealized gains on securities available for sale | | 591,142 |

- Notes: 1. Valuation differences exclude ¥95 million of profits reflected in current earnings which were related to the securities embedding derivatives and measured in their entirety.
2. Valuation differences include ¥8,002 million of unrealized gains on securities as composition assets of unions.

Mitsubishi UFJ Financial Group, Inc. and Consolidated Subsidiaries

(Reference) UFJ Holdings, Inc.

Investment securities

Securities below include Trading Securities, Trading Commercial Paper and Trading Short-term Corporate Bonds classified as Trading Assets , Negotiable Certificates of Deposits classified as Cash and Due from Banks .

1. Trading securities

| (in millions of yen) | |
|----------------------|---|
| As of March 31, 2005 | |
| Balance sheet amount | Valuation gains recognized on statements of operations |
| 4,905,992 | 32,982 |

2. Marketable debt securities being held to maturity

| (in millions of yen) | | | | |
|---|-------------------------|---------------|-------------|------------|
| As of March 31, 2005 | | | | |
| | Balance sheet amount | Market value | Differences | |
| | | | Gains | Losses |
| Japanese National Government Bonds | | | | |
| Japanese Local Government Bonds | | | | |
| Japanese Corporate Bonds and Financial Debentures | | | | |
| Other | 22,063 | 22,221 | 158 | 223 |
| Total | 22,063 | 22,221 | 158 | 223 |

3. Marketable securities available for sale

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(in millions of yen)

| As of March 31, 2005 | | | | | |
|---|-------------------|----------------------|-----------------------|----------------|----------------|
| | Cost | Balance sheet amount | Valuation differences | | |
| | | | Gains | Losses | |
| Japanese Equities | 1,467,619 | 1,921,960 | 454,340 | 507,409 | 53,068 |
| Japanese Bonds | 13,993,764 | 13,970,868 | (22,896) | 29,436 | 52,333 |
| Japanese National Government Bonds | 13,749,227 | 13,719,800 | (29,427) | 22,871 | 52,298 |
| Japanese Local Government Bonds | 130,595 | 134,730 | 4,135 | 4,164 | 29 |
| Japanese Corporate Bonds and Financial Debentures | 113,941 | 116,337 | 2,395 | 2,400 | 4 |
| Other | 2,707,312 | 2,674,856 | (32,455) | 38,044 | 70,500 |
| Total | 18,168,696 | 18,567,685 | 398,988 | 574,891 | 175,902 |

4. Securities available for sale sold

(in millions of yen)

| For the year ended March 31, 2005 | | |
|-----------------------------------|----------------|-----------------|
| Proceeds from sales | Gains on sales | Losses on sales |
| 37,657,309 | 307,593 | 83,026 |

5. Principal securities not stated at market value

(in millions of yen)

| As of March 31, 2005 | |
|---|-----------|
| Balance sheet amount | |
| Securities available for sale | |
| Unlisted Bonds | 2,313,016 |
| Unlisted Stocks (excluding over-the-counter stocks) | 645,472 |

6. Redemption schedules of bonds

(in millions of yen)

| As of March 31, 2005 |
|----------------------|
| |

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| | Due within 1 year | Due after 1 year through 5 years | Due after 5 years through 10 years | Due after 10 years |
|---|----------------------|-------------------------------------|---------------------------------------|-----------------------|
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Japanese Bonds | 9,464,458 | 2,594,225 | 3,583,360 | 641,840 |
| Japanese National Government Bonds | 9,242,121 | 1,247,964 | 2,670,614 | 559,100 |
| Japanese Local Government Bonds | 5,592 | 36,040 | 96,935 | 4,876 |
| Japanese Corporate Bonds and Financial Debentures | 216,743 | 1,310,219 | 815,811 | 77,864 |
| Other | 484,211 | 568,912 | 533,932 | 535,809 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total | 9,948,669 | 3,163,137 | 4,117,293 | 1,177,650 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Mitsubishi UFJ Financial Group, Inc. and Consolidated Subsidiaries

(Reference) UFJ Holdings, Inc.

Money held in trust

1. Money held in trust for trading purpose

(in millions of yen)

| As of March 31, 2005 | |
|----------------------|---|
| Balance sheet amount | Valuation gains recognized on statement of operations |
| 52,056 | (10,185) |

2. Money held in trust other than trading purpose and being held to maturity

(in millions of yen)

| As of March 31, 2005 | | | | |
|----------------------|----------------------|-----------------------|-------|--------|
| Cost | Balance sheet amount | Valuation differences | Gains | Losses |
| 4,930 | 4,963 | 32 | 32 | |

Unrealized gains (losses) on securities available for sale

The classification of unrealized gains (losses) on securities available for sale on the consolidated balance sheet is as follows:

(in millions of yen)

| | As of March 31, 2005 |
|---|----------------------|
| Valuation differences | 399,021 |
| Securities available for sale | 398,988 |
| Money held in trust other than trading purpose and being held to maturity | 32 |
| Deferred tax assets | 88 |

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| | |
|--|-----------|
| Deferred tax liabilities | (141,677) |
| Net valuation differences | 257,431 |
| Minority interest | (4,906) |
| Parent Company's ownership percentage of affiliates' unrealized gains on securities available for sale | 5,000 |
| Unrealized gains on securities available for sale | 257,526 |

Mitsubishi UFJ Financial Group, Inc. and Consolidated Subsidiaries

Notional principal or contract amount, market value and valuation gains (losses) on derivatives

The publication is omitted in order to be disclosed by EDINET.

<Reference>

1. Derivatives qualified for hedge-accounting

(in billions of yen)

| | As of March 31, 2006 | |
|--|--|----------------|
| | Notional principal or contract amount | Market value |
| Interest rate futures | 3,323.4 | (2.3) |
| Interest rate swaps | 34,712.4 | (182.2) |
| Currency swaps | 6,258.1 | (46.4) |
| Other interest rate-related transactions | 403.2 | 0.1 |
| Others | 578.4 | 5.4 |
| Total | | (225.4) |

Note: Derivatives which are accounted for on an accrual basis based on Accounting standard for financial instruments are not included in the table above.

Notional principal by the remaining life of the interest rate swaps above is as follows.

(in billions of yen)

| | As of March 31, 2006 | | | |
|-----------------------------|----------------------|-------------------------------------|-------------------|----------|
| | Due within 1 year | Due after 1 year through 5 years | Due after 5 years | Total |
| Receive-fix/pay-floater | 8,688.4 | 18,016.1 | 1,840.9 | 28,545.5 |
| Receive-floater/pay-fix | 1,166.4 | 3,425.8 | 1,544.5 | 6,136.8 |
| Receive-floater/pay-floater | | 10.0 | 20.0 | 30.0 |

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| | | | | |
|-------|---------|----------|---------|----------|
| Total | 9,854.8 | 21,452.0 | 3,405.5 | 34,712.4 |
|-------|---------|----------|---------|----------|

2. Deferred gains (losses)

(in billions of yen)

| | As of March 31, 2006 | | |
|--|----------------------|-----------------|--------------------|
| | Deferred gains | Deferred losses | Net gains (losses) |
| | (A) | (B) | (A)-(B) |
| Interest rate futures | 5.0 | 12.1 | (7.0) |
| Interest rate swaps | 224.1 | 435.7 | (211.5) |
| Currency swaps | 46.7 | 43.3 | 3.3 |
| Other interest rate-related transactions | 0.2 | 0.5 | (0.2) |
| Others | 5.8 | 0.6 | 5.2 |
| Total | 282.0 | 492.4 | (210.3) |

Note: Deferred gains (losses) attributable to the macro hedge accounting as of March 31, 2006 are included in the table above.

Mitsubishi UFJ Financial Group, Inc. and Consolidated Subsidiaries

<Reference>

1. Derivatives qualified for hedge-accounting

| | (in billions of yen) | |
|--|--|--------------|
| | As of March 31, 2005 | |
| | Notional principal or contract amount | Market value |
| Interest rate futures | 4,653.6 | (0.4) |
| Interest rate swaps | 29,840.5 | 99.6 |
| Currency swaps | 4,885.1 | (51.8) |
| Other interest rate-related transactions | 598.9 | 1.1 |
| Total | | 48.5 |

Note: Derivatives which are accounted for on an accrual basis based on Accounting standard for financial instruments are not included in the table above.

National principal by the remaining life of the interest rate swaps above is as follows.

| | (in billions of yen) | | | |
|-----------------------------|----------------------|-------------------------------------|-------------------|-----------------|
| | As of March 31, 2005 | | | |
| | Due within 1 year | Due after 1 year through 5 years | Due after 5 years | Total |
| Receive-fix/pay-floater | 8,209.8 | 13,008.5 | 1,506.5 | 22,724.9 |
| Receive-floater/pay-fix | 2,914.7 | 2,685.3 | 1,505.4 | 7,105.5 |
| Receive-floater/pay-floater | | 10.0 | | 10.0 |
| Total | 11,124.5 | 15,703.8 | 3,012.0 | 29,840.5 |

2. Deferred gains (losses)

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(in billions of yen)

| | As of March 31, 2005 | | |
|--|-----------------------|------------------------|-------------------------------|
| | Deferred gains (A) | Deferred losses (B) | Net gains (losses) (A)-(B) |
| Interest rate futures | 6.9 | 9.3 | (2.4) |
| Interest rate swaps | 224.3 | 215.2 | 9.0 |
| Currency swaps | 24.3 | 26.6 | (2.2) |
| Other interest rate-related transactions | 0.3 | 0.4 | (0.0) |
| Others | 1.1 | 1.1 | 0.0 |
| Total | 257.1 | 252.8 | 4.3 |

Note: Deferred gains (losses) attributable to the macro hedge accounting as of March 31, 2005 are included in the above table.

Non-Consolidated Summary Report**<under Japanese GAAP>**

for the Fiscal Year Ended March 31, 2006

Date: May 22, 2006
Company name (code number): Mitsubishi UFJ Financial Group, Inc. (8306)
(URL <http://www.mufg.jp/>)
Stock exchange listings: Tokyo, Osaka, Nagoya, New York, London
Headquarters: Tokyo
Representative: Nobuo Kuroyanagi, President & CEO
For inquiry: Yoshihisa Harata, Chief Manager Financial Planning Division
(PHONE) +81-3-5252-4160

Date of resolution of Board of Directors with respect to the
non-consolidated financial statements: May 22, 2006
Date of the Ordinary General Meeting of Shareholders: June 29, 2006
Interim dividends policy: Yes
Unit share system: No

1. Non-consolidated financial data for the year ended March 31, 2006**(1) Operating results**

The following operating results of this year disclosed adding up the results of Mitsubishi Tokyo Financial Group, Inc (from April 1 to September 30, 2005) and Mitsubishi UFJ Financial Group, Inc (from October 1, 2005 to March 31, 2006).

| | (in millions of yen except per share data and percentages) | |
|-------------------------------|--|---------|
| | For the year ended | |
| | March 31, | |
| | 2006 | 2005 |
| Operating income | 1,036,746 | 223,511 |
| Change from the previous year | 363.8% | 222.4% |
| Operating profit | 1,027,028 | 217,159 |
| Change from the previous year | 372.9% | 235.5% |
| Ordinary profit | 1,002,334 | 208,876 |
| Change from the previous year | 379.9% | 224.2% |
| Net income | 1,013,448 | 211,163 |
| Change from the previous year | 379.9% | 227.5% |

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| | | |
|---|-------------------|-----------|
| Net income per common share | 123,144.24 | 31,544.50 |
| Net income per common and common equivalent share | 118,372.75 | |
| Net income as a percentage of shareholders' equity | 21.3% | 5.0% |
| Ordinary profit as a percentage of total liabilities and shareholders' equity | 15.3% | 4.3% |
| Ordinary profit as a percentage of operating income | 96.7% | 93.5% |

Notes:

1. Average number of shares outstanding for the year ended:

| | | |
|-----------------------------------|-----------|---------------|
| March 31, 2006: | | |
| <i>(common stock)</i> | 8,125,514 | <i>shares</i> |
| <i>(preferred stock-class 3)</i> | 100,000 | <i>shares</i> |
| <i>(preferred stock-class 8)</i> | 43,609 | <i>shares</i> |
| <i>(preferred stock-class 9)</i> | 44,510 | <i>shares</i> |
| <i>(preferred stock-class 10)</i> | 73,972 | <i>shares</i> |
| <i>(preferred stock-class 11)</i> | 0 | <i>shares</i> |
| <i>(preferred stock-class 12)</i> | 90,780 | <i>shares</i> |
| March 31, 2005: | | |
| <i>(common stock)</i> | 6,512,075 | <i>shares</i> |
| <i>(preferred stock-class 1)</i> | 61,105 | <i>shares</i> |
| <i>(preferred stock-class 2)</i> | 4,109 | <i>shares</i> |
| <i>(preferred stock-class 3)</i> | 11,780 | <i>shares</i> |

2. *Changes in accounting policy : No*

3. *The above operating results of the previous year is Mitsubishi Tokyo Financial Group, Inc.'s results.*

(Reference) UFJ Holdings, Inc.

(in millions of yen except per share data and percentages)

| | For the six months ended September 30, 2005 | For the year ended March 31, 2005 |
|---|--|--|
| Operating income | 15,657 | 7,588 |
| Operating profit | 13,157 | 3,647 |
| Ordinary profit | 9,219 | (2,272) |
| Net income | 378,402 | (2,827,492) |
| Net income per common share | 73,162.30 | (552,099.53) |
| Net income per common and common equivalent share | 52,364.36 | |
| Net income as a percentage of shareholders' equity | (363.8)% | (260.1)% |
| Ordinary profit as a percentage of total liabilities and shareholders' equity | 0.5% | (0.1)% |
| Ordinary profit as a percentage of operating income | 58.9% | (29.9)% |

Average number of shares outstanding for the year ended:

September 30, 2005:

| | | |
|----------------------------------|-----------|---------------|
| <i>(common stock)</i> | 5,172,097 | <i>shares</i> |
| <i>(preferred stock-class 1)</i> | 3,658 | <i>shares</i> |
| <i>(preferred stock-class 2)</i> | 200,000 | <i>shares</i> |
| <i>(preferred stock-class 4)</i> | 150,000 | <i>shares</i> |
| <i>(preferred stock-class 5)</i> | 150,000 | <i>shares</i> |
| <i>(preferred stock-class 6)</i> | 5 | <i>shares</i> |
| <i>(preferred stock-class 7)</i> | 200,000 | <i>shares</i> |

March 31, 2005:

| | | |
|----------------------------------|-----------|---------------|
| <i>(common stock)</i> | 5,121,345 | <i>shares</i> |
| <i>(preferred stock-class 1)</i> | 11,141 | <i>shares</i> |
| <i>(preferred stock-class 2)</i> | 200,000 | <i>shares</i> |
| <i>(preferred stock-class 3)</i> | 8,177 | <i>shares</i> |
| <i>(preferred stock-class 4)</i> | 150,000 | <i>shares</i> |
| <i>(preferred stock-class 5)</i> | 150,000 | <i>shares</i> |
| <i>(preferred stock-class 6)</i> | 964 | <i>shares</i> |
| <i>(preferred stock-class 7)</i> | 200,000 | <i>shares</i> |

(2) Payment of dividends

(in millions of yen except per share data and percentages)

| | For the year ended March 31, | | | | | | | | | |
|--|------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|--------------------------|--------------------------|--------------|-------------------------|-------------------------|
| | 2006 | | | | | | | 2005 | | |
| | Common stock | Preferred stock-class 3 | Preferred stock-class 8 | Preferred stock-class 9 | Preferred stock-class 10 | Preferred stock-class 11 | Preferred stock-class 12 | Common stock | Preferred stock-class 1 | Preferred stock-class 3 |
| Interim dividends per share | 3,000 | 30,000 | | | | | | 0 | 41,250 | |
| Term-end dividends per share | 4,000 | 30,000 | 15,900 | 18,600 | 19,400 | 5,300 | 11,500 | 6,000 | 41,250 | 7,069 |
| Total dividends per share paid for the fiscal year | 7,000 | 60,000 | 15,900 | 18,600 | 19,400 | 5,300 | 11,500 | 6,000 | 82,500 | 7,069 |
| Total dividends for the fiscal year | 58,604 | 6,000 | 429 | 1,482 | 2,910 | 0 | 2,015 | 39,254 | 5,036 | 706 |
| Total dividends for the fiscal year as a percentage of net income | | | | 5.9% | | | | | 19.1% | |
| Total dividends for the fiscal year as a percentage of shareholders equity | | | | 0.8% | | | | | 0.9% | |

(3) Balance sheet highlights

(in millions of yen except per share data and percentages)

| | As of March 31, | |
|---------------------|-----------------|-----------|
| | 2006 | 2005 |
| | Total assets | 7,650,898 |
| Shareholders equity | 6,112,733 | 4,599,537 |

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| | | |
|--|-------------------|------------|
| Shareholders equity as a percentage of total liabilities and shareholders equity | 79.9% | 84.6% |
| Shareholders equity per common share | 527,176.88 | 645,790.03 |

Notes:

1. Number of shares outstanding as of:

| | | |
|----------------------------|-----------|--------|
| <i>March 31, 2006:</i> | | |
| (common stock) | 9,744,727 | shares |
| (preferred stock-class 3) | 100,000 | shares |
| (preferred stock-class 8) | 27,000 | shares |
| (preferred stock-class 9) | 79,700 | shares |
| (preferred stock-class 10) | 150,000 | shares |
| (preferred stock-class 11) | 1 | shares |
| (preferred stock-class 12) | 175,300 | shares |
| <i>March 31, 2005:</i> | | |
| (common stock) | 6,542,454 | shares |
| (preferred stock-class 1) | 40,700 | shares |
| (preferred stock-class 3) | 100,000 | shares |

2. Number of treasury stocks outstanding as of:

| | | |
|------------------------|---------|--------|
| <i>March 31, 2006:</i> | 503,124 | shares |
| <i>March 31, 2005:</i> | 2,898 | shares |

3. The above financial results of the previous year is Mitsubishi Tokyo Financial Group, Inc.'s results.

(Reference) Balance sheet highlights of UFJ Holdings, Inc.

| | (in millions of yen except per share data and percentages) | |
|--|---|----------------------|
| | As of September 30, 2005 | As of March 31, 2005 |
| Total assets | 1,936,366 | 1,641,83 |
| Shareholders equity | 1,495,657 | 1,115,932 |
| Shareholders equity as a percentage of total liabilities and shareholders equity | 77.2% | 68.0% |
| Shareholders equity per common share | 18,446.05 | (58,847.62) |

Number of shares outstanding as of:

| | | |
|----------------------------|-----------|--------|
| <i>September 30, 2005:</i> | | |
| (common stock) | 5,185,761 | shares |
| (preferred stock-class 2) | 200,000 | shares |

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| | | |
|---------------------------|-----------|--------|
| (preferred stock-class 4) | 150,000 | shares |
| (preferred stock-class 5) | 150,000 | shares |
| (preferred stock-class 6) | 1 | shares |
| (preferred stock-class 7) | 200,000 | shares |
| March 31, 2005: | | |
| (common stock) | 5,160,861 | shares |
| (preferred stock-class 1) | 6,543 | shares |
| (preferred stock-class 2) | 200,000 | shares |
| (preferred stock-class 4) | 150,000 | shares |
| (preferred stock-class 5) | 150,000 | shares |
| (preferred stock-class 6) | 8 | shares |
| (preferred stock-class 7) | 200,000 | shares |

Number of treasury stocks outstanding as of:

| | | |
|---------------------|-------|--------|
| September 30, 2005: | 5,715 | shares |
| March 31, 2005: | 4,430 | shares |

2. Earning projections for the fiscal year ending March 31, 2007

(in millions of yen except per share data)

| | For the six months ending September 30, 2006 | For the year ending March 31, 2007 |
|----------------------------------|---|---------------------------------------|
| Operating income | 160,000 | 175,000 |
| Ordinary profit | 145,000 | 145,000 |
| Net income | 145,000 | 145,000 |
| Dividend per share: Common stock | 3,500 | 3,500 |
| Preferred stock-class 3 | 30,000 | 30,000 |
| Preferred stock-class 8 | 7,950 | 7,950 |
| Preferred stock-class 9 | 9,300 | 9,300 |
| Preferred stock-class 10 | 9,700 | 9,700 |
| Preferred stock-class 11 | 2,650 | 2,650 |
| Preferred stock-class 12 | 5,750 | 5,750 |

Projected net income per common share for the year ending March 31, 2007 (yen): 13,616.02

(Reference)

Formulas for computing ratios for the fiscal year ended March 31, 2006 are as follows.

Net income per common share

$$\frac{\text{Net income} - \text{Total dividends on preferred stock}}{\text{Average number of common stock for the fiscal year}^*}$$

Net income per common and common equivalent share

$$\frac{\text{Net income} - \text{Total dividends on preferred stock} + \text{Adjustments in net income}}{\text{Average number of common stock for the fiscal year}^* + \text{Common equivalent share}}$$

Net income as a percentage of shareholders' equity

$$\frac{\text{Net income} - \text{Total dividends on preferred stock}}{\{ [\text{Shareholders' equity at the beginning of the fiscal year} - \text{Number of preferred stock at the beginning of the fiscal year} \times \text{Issue price}] + [\text{Shareholders' equity at fiscal year end} - \text{Number of preferred stock at fiscal year end} \times \text{Issue price}] \} / 2} \times 100$$

Total dividends for the fiscal year as a percentage of net income

$$\frac{\text{Total dividends for the fiscal year on common stock}}{\text{Net income} - \text{Total dividends for the fiscal year on preferred stock}} \times 100$$

Total dividends for the fiscal year as a percentage of shareholders' equity

$$\frac{\text{Total dividends for the fiscal year on common stock}}{\text{Shareholders' equity at fiscal year end} - \text{Number of preferred stock at fiscal year end} \times \text{Issue price}} \times 100$$

Shareholders' equity per common share

$$\frac{\text{Shareholders equity at fiscal year end} - \text{Deduction from shareholders equity}^{**}}{\text{Number of common stock at fiscal year end}^*}$$

Formula for computing projected earning ratio for the fiscal year ending March 31, 2007 is as follows.

Projected net income per common share

$$\frac{\text{Projected net income} - \text{Projected total dividends on preferred stock}}{\text{Number of common stock at fiscal year end}^*}$$

* excluding treasury stock

** number of preferred stock at fiscal year end \times issue price + total dividends on preferred stock

These financial highlights and the exhibits related thereto contain forward-looking statements regarding estimation, forecast, target and plan in relation to the results of operations, financial conditions and other general 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 estimation, forecast, target and plan regarding future events, certain assumptions have been made.

Accordingly, the statements and assumptions are inherently not guarantees of future performance and may result in inaccuracy from an objective point of view and in material differences from the actual result. For instance, the estimation and forecast regarding the company is based on the assumption that the business integration plan with the former UFJ Holdings Group will be implemented smoothly. Also, the statements regarding collectibility of the deferred tax assets are based on estimation and other assumptions such as our business plan and the premises thereof, and exemplify such situation as above.

There exist a number of factors that might lead to uncertainties and risks. For the main matters that may be currently forecast, please see 3.Results of Operations and Financial Condition in this financial highlights, the Annual Securities Report, Disclosure Book, and Annual Report, and other current disclosures that the company announced.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

Non-Consolidated Balance Sheets

| (in millions of yen) | As of March 31, 2005 | | | |
|--|----------------------|------------------|------------------|------------------|
| | As of March 31, | | | |
| | 2006 | (MTFG) | (Reference) | |
| | (A) | (B) | (UFJHD) | (A) - (B) |
| Assets: | | | | |
| Current assets: | | | | |
| Cash and bank deposits with banks | 38,410 | 62,285 | 509 | (23,874) |
| Prepaid expenses | 2,349 | | 455 | 2,349 |
| Deferred tax assets | | | 133 | |
| Accounts receivable | 203,371 | 57,862 | | 145,508 |
| Other | 10,369 | 3,205 | 1,362 | 7,164 |
| Total current assets | 254,500 | 123,353 | 2,460 | 131,147 |
| Fixed assets: | | | | |
| Premises and equipment: | | | | |
| Leasehold improvements | 150 | 235 | | (84) |
| Equipment and furniture | 270 | 207 | 76 | 63 |
| Total premises and equipment | 421 | 442 | 76 | (20) |
| Intangible assets: | | | | |
| Trademarks | 60 | 38 | 172 | 22 |
| Computer software | 287 | 375 | 317 | (87) |
| Other | 1 | 1 | | (0) |
| Total intangible assets | 350 | 415 | 490 | (65) |
| Investments and other assets: | | | | |
| Securities | | 700,000 | 19,355 | (700,000) |
| Investments in subsidiaries and affiliated companies | 7,399,493 | 4,610,714 | 1,913,465 | 2,788,778 |
| Allowance for losses on investment securities | (7,138) | | (397,069) | (7,138) |
| Bonds of subsidiaries and affiliated companies | | | 100,000 | |
| Deferred tax assets | | 57 | | (57) |
| Other | 3,518 | 518 | 3,007 | 3,000 |
| Allowance for bad debt | (248) | | (248) | (248) |
| Total investments and other assets | 7,395,625 | 5,311,290 | 1,638,510 | 2,084,334 |
| Total fixed assets | 7,396,397 | 5,312,148 | 1,639,077 | 2,084,248 |
| Deferred charge: | | | | |
| Organization cost | | 343 | 300 | (343) |
| Total deferred charge | | 343 | 300 | (343) |
| Total assets | 7,650,898 | 5,435,845 | 1,641,838 | 2,215,052 |
| Liabilities: | | | | |
| Current liabilities: | | | | |
| Short-term borrowings | 44,400 | 322,100 | 50,900 | (277,700) |
| Long-term borrowings due within one year | 312,400 | | 80,000 | 312,400 |

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| | | | | |
|---|-----------|-----------|-------------|-----------|
| Accounts payable | 654 | 13,316 | 1,376 | (12,661) |
| Accrued expenses | 1,167 | 326 | 132 | 841 |
| Income taxes payable | 119 | 3 | 28 | 115 |
| Consumption taxes payable | | | 16 | |
| Deferred tax liabilities | 4,086 | 345 | | 3,740 |
| Deposit received | 277 | 101 | 13 | 175 |
| Reserve for employees' bonuses | 235 | 113 | | 121 |
| Other | 70 | | 2 | 70 |
| Total current liabilities | 363,411 | 336,307 | 132,470 | 27,103 |
| Long-term liabilities: | | | | |
| Bonds and notes | 650,000 | 200,000 | 100,000 | 450,000 |
| Long-term borrowings | 25,000 | | 50,000 | 25,000 |
| Long-term borrowings from affiliates | 496,689 | 300,000 | 238,835 | 196,689 |
| Deferred tax liabilities | 3,063 | | 4,550 | 3,063 |
| Reserve for retirement benefits | | | 49 | |
| Total long-term liabilities | 1,174,753 | 500,000 | 393,435 | 674,753 |
| Total liabilities | 1,538,164 | 836,307 | 525,905 | 701,856 |
| Shareholders' equity: | | | | |
| Capital stock | 1,383,052 | 1,383,052 | 1,000,000 | |
| Capital surplus: | | | | |
| Legal capital surplus | 3,577,570 | 2,499,684 | 1,882,953 | 1,077,885 |
| Other capital surplus | 356,167 | 477,875 | 1,001,737 | (121,707) |
| Transfer from capital stock and capital surplus reserve | 355,762 | 477,862 | 1,000,000 | (122,100) |
| Gains on sales of treasury stock | 405 | 13 | 1,737 | 392 |
| Total capital surplus | 3,933,738 | 2,977,560 | 2,884,691 | 956,177 |
| Retained earnings: | | | | |
| Voluntary reserve | 150,000 | | | 150,000 |
| Unappropriated | 1,418,943 | 241,359 | (2,773,875) | 1,177,584 |
| Total retained earnings | 1,568,943 | 241,359 | (2,773,875) | 1,327,584 |
| Net unrealized gains on securities available for sale | 135 | | 6,875 | 135 |
| Less treasury stock | (773,135) | (2,434) | (1,759) | (770,701) |
| Total shareholders' equity | 6,112,733 | 4,599,537 | 1,115,932 | 1,513,195 |
| Total liabilities and shareholders' equity | 7,650,898 | 5,435,845 | 1,641,838 | 2,215,052 |

See Notes to Non-Consolidated Financial Statements.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

Non-Consolidated Statements of Income

| (in millions of yen) | For the year ended | For the year ended | | (A) - (B) |
|---|--------------------|--------------------|------------------------|----------------|
| | March 31, 2006 | March 31, 2005 | | |
| | (A) | (MTRG) (B) | (Reference) (UFJHD) | |
| Operating income: | | | | |
| Dividends on investments in subsidiaries and affiliated companies | 1,025,072 | 215,881 | 2,305 | 809,191 |
| Management fees from subsidiaries | 11,674 | 7,630 | 4,367 | 4,043 |
| Interest on investments in subsidiaries and affiliated companies | | | 916 | |
| Total operating income | 1,036,746 | 223,511 | 7,588 | 813,234 |
| Operating expenses: | | | | |
| General and administrative expenses | 9,718 | 6,351 | 3,025 | 3,366 |
| Interest on bonds and notes | | | 916 | |
| Total operating expenses | 9,718 | 6,351 | 3,941 | 3,366 |
| Operating profit | 1,027,028 | 217,159 | 3,647 | 809,868 |
| Non-operating income: | | | | |
| Interest on deposits | 0 | 1 | | (0) |
| Commissions on odd lot negotiated | 151 | | | 151 |
| Transfer from reserve for employee retirement benefits | 52 | | | 52 |
| Fees for software leases | 27 | 28 | | (1) |
| Gains on sales of investments in affiliated companies | | 257 | | (257) |
| Dividends on securities | | | 156 | |
| Commissions received | | | 9 | |
| Other | 76 | 32 | 97 | 43 |
| Total non-operating income | 309 | 321 | 263 | (11) |
| Non-operating expenses: | | | | |
| Interest on borrowed money | 14,322 | 6,020 | 5,882 | 8,302 |
| Interest on bonds and notes | 2,248 | 295 | | 1,953 |
| Amortization of organization cost | 343 | 343 | 300 | |
| Amortization on bond issuance cost | 1,833 | 820 | | 1,013 |
| Amortization on stock issuance cost | | 1,038 | | (1,038) |
| Expenses on issuance of preferred equity | 6,130 | | | 6,130 |
| Other | 123 | 86 | | 37 |
| Total non-operating expenses | 25,003 | 8,604 | 6,182 | 16,398 |

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| | | | | |
|--|------------------|---------|-------------|-----------|
| Ordinary profit | 1,002,334 | 208,876 | (2,272) | 793,457 |
| Special gains: | | | | |
| Gains on sale of investment securities | 4,903 | | | 4,903 |
| Transfer from reserve for losses on investment securities | 7,036 | | | 7,036 |
| Other | 267 | | | 267 |
| Total special gains | 12,206 | | | 12,206 |
| Special losses: | | | | |
| Losses on retirement of fixed assets | 31 | | | 31 |
| Losses on impairment of fixed assets | 98 | | | 98 |
| Losses on write-down of investments in affiliated companies | | | 2,424,581 | |
| Transfer to reserve for losses on investment securities | | | 397,069 | |
| Expenses on head office relocation | 67 | | | 67 |
| Other | | | 321 | |
| Total special losses | 196 | | 2,821,972 | 196 |
| Income before income taxes | 1,014,344 | 208,876 | (2,824,244) | 805,468 |
| Income taxes-current | 29 | (2,656) | 8 | 2,685 |
| Income taxes-deferred | 867 | 368 | 3,239 | 498 |
| Total income taxes | 896 | (2,287) | 3,248 | 3,184 |
| Net income | 1,013,448 | 211,163 | (2,827,492) | 802,284 |
| Unappropriated retained earnings brought forward | 49,718 | 33,553 | 53,616 | 16,165 |
| Unappropriated retained earnings acquired relating to merger | 378,402 | | | 378,402 |
| Interim cash dividends | 22,625 | 3,357 | | 19,268 |
| Unappropriated retained earnings at fiscal year end | 1,418,943 | 241,359 | (2,773,875) | 1,177,584 |

See Notes to Non-Consolidated Financial Statements.

Notes to Non-Consolidated Financial Statements

The accompanying Non-Consolidated Financial Statements are compiled as required by the Securities and Exchange Law of Japan and in conformity with accounting principles generally accepted in Japan, which are different in certain respects as compared to the application and disclosure requirements of International Financial Reporting Standards. For the convenience of readers, the presentation is modified in certain respects from the original Japanese report. The amounts are presented in millions of yen and are rounded down to the nearest million.

Significant accounting policies

1. Investments

Investments in subsidiaries and affiliated companies and non-marketable available-for-sale securities are stated at cost determined by the moving-average method. Marketable available-for-sale securities are stated at market value at fiscal year end (the sale cost is calculated by the moving-average method). Unrealized gains and losses on securities available for sale are included in shareholders' equity, net of income taxes.

2. Depreciation for fixed assets

Depreciation for premises and equipment is computed using the declining-balance method based on the following estimated useful lives. The range of estimated useful lives is principally as follows:

| | |
|-------------------------|---------------------|
| Leasehold improvements | 5 years to 50 years |
| Equipment and furniture | 3 years to 15 years |

Amortization for intangible assets is computed by the straight-line method over estimated useful lives. Costs of computer software developed or obtained for internal use are deferred and amortized using the straight-line method over an estimated useful life within 5 years.

3. Deferred charges

Organization costs are deferred and amortized using the straight-line method over 5 years pursuant to the old Commercial Code of Japan. Bonds costs are charged to expenses when incurred.

4. Translation of Foreign Currency Items

Foreign currency assets and liabilities are translated into yen equivalents at exchange rates prevailing at fiscal year end, except for equity securities of affiliated companies which are translated into yen equivalents at exchange rates prevailing at the acquisition date of those securities, and exchange difference is recognized as a gain / loss.

5. Reserve

An allowance for bad debt is provided that based on the amount of irrecoverable estimated cost which considered collection possibility individually.

An allowance for losses on investment securities is provided that based on the estimated losses on non-marketable investments in subsidiaries companies.

A reserve for employees' bonuses is provided for the payment of employees' bonuses based on estimated amounts of the future payments attributed to the current fiscal year.

6. Equipment Used under Finance Lease Agreements

Equipment used under finance lease agreements is accounted for as equipment leased under operating leases, except for those leases which transfer ownership of the leased equipment to the lessee, in which case the equipment is capitalized.

7. Consumption Taxes

National Consumption Taxes and Local Consumption Taxes are excluded from transaction amounts.

Notes related to the Non-Consolidated Balance Sheet are as follows:

| | |
|--|-------------------|
| 1. Accumulated depreciation on premises and equipment | ¥ 466 million |
| 2. Short-term receivables due from subsidiaries and affiliated companies | ¥ 51,164 million |
| Short-term payables due to subsidiaries and affiliated companies | ¥ 332,077 million |
| Long-term payables due to subsidiary | ¥ 496,689 million |
| 3. Assets Pledged | |
| Assets pledged as collateral were as follows: | |
| Investments in subsidiaries | ¥ 72,360 million |
| Liabilities related to the pledged assets were as follows: | |
| Long-term borrowings due within one year | ¥ 25,000 million |
| Long-term borrowings | ¥ 25,000 million |

In addition, Other in Investments and other assets of ¥3,000 million were pledged as collateral for the deposit.

| | |
|---|---------------------|
| 4. Subordinated Borrowings | |
| Subordinated borrowings of ¥27,137 million were included in Long-term borrowings from affiliates. | |
| 5. Guarantees and items of a similar nature | |
| (1) MUFG indemnifies the Bankers Association of Deutschland for the deposit liability of the German branches of The Bank of Tokyo-Mitsubishi UFJ Ltd., a subsidiary of MUFG, pursuant to the regulations of the Deposit Insurance Corporation of Deutschland. | ¥150,717 million |
| (2) MUFG has entered into the subordinated guarantee contract related to the preferred securities, with MUFG capital finance 1 limited, MUFG capital finance 2 limited, MUFG capital finance 3 limited, and the paying agent. | |
| MUFG capital finance 1 limited | ¥270,181 million |
| MUFG capital finance 2 limited | ¥107,107 million |
| MUFG capital finance 3 limited | ¥120,000 million |
| 6. Aggregated number of shares authorized to be issued | |
| Common stock | 33,000,000shares |
| Preferred stock | 1,352,001shares |
| Aggregated number of shares issued | |
| Common stock | 10,247,851.61shares |
| Preferred stock | 532,001shares |
| 7. The amount of a net assets increase by the market value rewriting based on the old Commercial Code enforcement rule number. 124-3 is ¥135 million. | |
| 8. Treasury stock | |
| Common stock | 503,124.53shares |

Notes related to the Non-Consolidated Statement of Income are as follows:

| | |
|---|---------------------|
| 1. Operating income on transactions with subsidiaries | |
| Dividends from investments in subsidiaries and affiliated company | ¥ 1,025,072 million |
| Management fees from subsidiaries | ¥ 11,674 million |
| 2. Non-operating expenses on transactions with subsidiaries | |
| Interest on borrowed money | ¥ 13,905 million |
| 3. Principal items in general and administrative expenses are as follows: | |
| Salaries and employee benefits | ¥ 3,084 million |
| Outsourcing expenses | ¥ 1,345 million |
| Stock exchanges fees | ¥ 586 million |
| Rental expenses | ¥ 560 million |
| Project cost such as logotype and homepages | ¥ 477 million |

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| | | |
|-----------------------|---|-------------|
| Depreciation expenses | ¥ | 471 million |
| Taxes and dues | ¥ | 352 million |
| Systems expenses | ¥ | 328 million |
| Consumables expenses | ¥ | 132 million |

Notes related to finance lease transactions, other than those in which the ownership of the leased equipment is deemed to have been transferred to the lessee, are as follows.

| | |
|---|--------------|
| Estimated cost | ¥ 39 million |
| Estimated accumulated depreciation | ¥ 32 million |
| Net estimated balance | ¥ 6 million |
| Total future lease payments to be paid | |
| Due within one year | ¥ 6 million |
| Lease payment (Estimated depreciation) (exclusive of amount summed up on UFJHD for fiscal year ended 30 September, 2005.) | ¥ 3 million |

Estimated depreciation is computed using straight-line method of which zero is residual value, over the lease contract term in accordance with accounting principles.

Notes related to securities are as follows:

Estimated fair value of marketable equity investments in subsidiaries and affiliates

| | <u>Balance sheet amount</u> | <u>Market value</u> | <u>Difference</u> |
|-----------------------------|-----------------------------|---------------------|-------------------|
| Investments in subsidiaries | ¥ 438,557 million | ¥ 840,248 million | ¥ 401,691 million |
| Investments in affiliates | ¥ 139,890 million | ¥ 146,390 million | ¥ 6,500 million |
| Total | ¥ 578,447 million | ¥ 986,639 million | ¥ 408,191 million |

Note: Fair value is based on market value as of March 31, 2006.

Change in possession purpose from investments securities available for sale to investments in affiliated companies caused unrealized gains on securities available for sale ¥227 million. This amount, net of ¥92 million of related deferred tax liabilities, is ¥135 million, and that is recorded in net unrealized gains on securities available for sale, net of taxes.

Notes related to income taxes are as follows:

- The tax effects of significant temporary differences which resulted in deferred tax assets and liabilities are as follows:

| | |
|-------------------------------|--------------|
| Current : | |
| Deferred tax assets: | |
| Reserve for employees bonuses | ¥ 95 million |

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| | | |
|-------------------------------------|---|--------------------------|
| Other | ¥ | 35 million |
| Total | ¥ | 131 million |
| Deferred tax liabilities: | | |
| Dividends receivable | ¥ | (4,217 million) |
| Net deferred tax liabilities | ¥ | (4,086 million) |
| Fixed : | | |
| Deferred tax assets: | | |
| Investments in subsidiaries | ¥ | 1,599,475 million |
| Net operating loss carryforwards | ¥ | 2,297 million |
| Other | ¥ | 6,412 million |
| Subtotal | ¥ | 1,608,185 million |
| Valuation allowance | ¥ | (1,604,885 million) |
| Total deferred tax assets | ¥ | 3,299 million |
| Deferred tax liabilities: | | |
| Investments securities | ¥ | (6,363 million) |
| Net deferred tax liabilities | ¥ | (3,063 million) |

2. A reconciliation between the normal effective statutory tax rate and the actual effective tax rate is as follows:

| | |
|---|--------------|
| Normal effective statutory tax rate | 40.69% |
| Reconciliation: | |
| Dividends and others exempted for income tax purposes | (40.13)% |
| Other | (0.46)% |
| Actual effective tax rate | 0.08% |

Per share information :

| | | |
|---|---|------------|
| Shareholders' equity per common share | ¥ | 527,176.88 |
| Net income per common share | ¥ | 123,144.24 |
| Net income per common share adjusted diluted securities | ¥ | 118,372.75 |

(Notes)

Bases for computing basic net income per common share:

| | | |
|---|---|---------------------|
| Net income per common share | | |
| Net income | ¥ | 1,013,448 million |
| Total dividends on preferred stock | ¥ | 12,837 million |
| Net income attributable to common shares | ¥ | 1,000,610 million |
| Average number of common shares outstanding for the fiscal year | | 8,125,514.64 shares |
| Net income per common share adjusted diluted securities | | |
| Adjustments in net income | ¥ | 6,837 million |
| Common equivalent share | | 385,295.52 shares |

Additional information

Suspension of consolidated corporate-tax system

MUFG has suspended the consolidated corporate-tax system from the fiscal year ending March 31, 2006.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

Proposed Appropriations of Retained Earnings and Other Capital Surplus

| (in millions of yen) | For the year ended March 31, 2006 | | For the year ended March 31, 2005 | |
|--|--------------------------------------|------------------------|--------------------------------------|------------------|
| | (A) | | (B) | (A) - (B) |
| Appropriations of Retained Earnings | | | | |
| Unappropriated retained earnings at fiscal year end | 1,418,943 | | 241,359 | 1,177,584 |
| Appropriations: | | | | |
| Cash dividends on preferred stock-class 1 | | (41,250 yen per share) | 1,678 | (1,678) |
| Cash dividends on preferred stock-class 3 | (30,000 yen per share) | 3,000 | (7,069 yen per share) | 706 |
| Cash dividends on preferred stock-class 8 | (15,900 yen per share) | 429 | | 429 |
| Cash dividends on preferred stock-class 9 | (18,600 yen per share) | 1,482 | | 1,482 |
| Cash dividends on preferred stock-class 10 | (19,400 yen per share) | 2,910 | | 2,910 |
| Cash dividends on preferred stock-class 11 | (5,300 yen per share) | 0 | | 0 |
| Cash dividends on preferred stock-class 12 | (11,500 yen per share) | 2,015 | | 2,015 |
| Cash dividends on common stock | (4,000 yen per share) | 38,978 | (6,000 yen per share) | 39,254 |
| Voluntary reserve | | | 150,000 | (150,000) |
| General reserve | | | 150,000 | (150,000) |
| Total | 48,816 | | 191,640 | (142,823) |
| Unappropriated retained earnings to be carried forward | 1,370,126 | | 49,718 | 1,320,407 |
| Appropriations of Other Capital Surplus | | | | |
| Other capital surplus at fiscal year end | 356,167 | | 477,875 | (121,707) |
| Other capital surplus to be carried forward | 356,167 | | 477,875 | (121,707) |

Note:

Related to other capital surplus for the year ended March 31, 2005 and 2006.

With respect to other capital surplus, the Company is authorized to appropriate ¥244.2 billion to use in redeeming the shares of Class 1 Preferred Stock through a resolution of the Board of Directors as provided for in the Commercial Code and Article 16, Paragraph 2 of the Articles of Incorporation of the Company by general meeting of shareholders on June 29, 2004.

Based on the authorization, the Company appropriated ¥122.1 billion to use in redeeming shares of Class 1 Preferred Stock (40,700 shares) on October 1, 2004 through a resolution of the Board of Directors as provided for in the Articles of Incorporation of the Company on August 26, 2004. And the Company appropriated ¥122.1 billion to use in redeeming shares of Class 1 Preferred Stock (40,700 shares) on April 1, 2005 through a resolution of the Board of Directors as provided for in the Articles of Incorporation of the Company on February 18, 2005.

Changes of Directors and Corporate Auditors

Changes in Directors and Corporate Auditors have been disclosed separately on May 22, 2006.

Selected Financial Information

under Japanese GAAP

For the Fiscal Year Ended March 31, 2006

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Note: Total of the 2 Banks stands for the aggregated non-consolidated figures of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and The Mitsubishi UFJ Trust and Banking Corporation.

Total of the 2 Banks and subsidiaries stands for the aggregated non-consolidated figures of The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, MU Strategic Partner, Co., Ltd. (MUSP) (former UFJSP) and UFJ Equity Investments, Co., Ltd. (UFJEI) and UFJ Trust Equity Co., Ltd. (UFJTE).

1 Consolidated Financial Highlights under Japanese GAAP for the Fiscal Year Ended March 31, 2006

1. Financial Results

[Consolidated]

The following financial results of this year disclosed adding up the consolidated results of Mitsubishi UFJ Financial Group, Inc. and UFJ Holdings, Inc.

The following financial results of the previous year disclosed adding up the consolidated results of Mitsubishi Tokyo Financial Group, Inc. and UFJ Holdings, Inc.

| | (in millions of yen) | | |
|---|---|---|--------------------------------------|
| | For the year ended March 31, 2006 (A) | For the year ended March 31, 2005 (B) | Increase/ (Decrease) (A) - (B) |
| Gross profits | 3,609,991 | 3,401,968 | 208,023 |
| Net interest income | 1,857,901 | 1,812,303 | 45,597 |
| Trust fees | 146,619 | 152,196 | (5,576) |
| Credit costs for trust accounts (1) | (921) | (12,164) | 11,243 |
| Net fees and commissions | 1,099,706 | 924,821 | 174,884 |
| Net trading profits | 161,576 | 179,257 | (17,681) |
| Net other business income | 344,187 | 333,390 | 10,797 |
| Net gains (losses) on debt securities | (29,499) | 104,898 | (134,398) |
| General and administrative expenses | 1,925,327 | 1,697,770 | 227,557 |
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses | 1,685,586 | 1,716,363 | (30,777) |
| Provision for formula allowance for loan losses (2) | | | |
| Net business profits* | 1,684,664 | 1,704,198 | (19,534) |
| Net non-recurring gains (losses) | (251,355) | (1,607,738) | 1,356,382 |
| Credit related costs (3) | (218,295) | (1,280,193) | 1,061,898 |
| Losses on loan charge-offs | (153,740) | (638,655) | 484,914 |
| Provision for specific allowance for loan losses | | | |
| Other credit related costs | (64,554) | (641,537) | 576,983 |
| Net gains (losses) on equity securities | 60,902 | (177,061) | 237,964 |
| Gains on sales of equity securities | 122,757 | 266,111 | (143,354) |
| Losses on sales of equity securities | (26,146) | (58,334) | 32,188 |
| Losses on write down of equity securities | (35,708) | (384,838) | 349,130 |
| Equity in profit of affiliates | 20,243 | 21,698 | (1,455) |
| Other | (114,206) | (172,182) | 57,976 |
| Ordinary profit | 1,433,308 | 96,460 | 1,336,848 |
| Net special gains | 634,252 | 324,472 | 309,779 |
| Gain on loans charged-off (4) | 100,843 | 77,085 | 23,757 |
| Reversal of allowance for loan losses (5) | 608,957 | 216,847 | 392,110 |
| Losses on impairment of fixed assets | (43,701) | (5,059) | (38,642) |
| Income before income taxes and others | 2,067,561 | 420,933 | 1,646,628 |

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| | | | |
|-----------------------|-----------------------------|-----------------------------|-----------------------------|
| Income taxes-current | 140,994 | 87,193 | 53,800 |
| Income taxes-deferred | 645,399 | 489,088 | 156,311 |
| Minority interest | 99,390 | 60,767 | 38,622 |
| | <u> </u> | <u> </u> | <u> </u> |
| Net income | 1,181,777 | (216,115) | 1,397,892 |
| | <u> </u> | <u> </u> | <u> </u> |

Note:

* Net business profits = The 2 Banks non-consolidated net business profits + Other consolidated entities gross profits - Other consolidated entities general and administrative expenses - Other consolidated entities provision for formula allowance for loan losses - Inter-company transactions

(Reference)

| | | | |
|---|-----------------------------|-----------------------------|-----------------------------|
| Total credit costs (1)+(2)+(3)+(5) | 389,740 | (1,075,510) | 1,465,251 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4)+(5) | 490,584 | (998,424) | 1,489,009 |
| | <u> </u> | <u> </u> | <u> </u> |
| Number of consolidated subsidiaries | 248 | 246 | 2 |
| Number of affiliated companies accounted for by the equity method | 42 | 51 | (9) |

[Total of the 2 Banks and subsidiaries]

The following financial results of this year disclosed adding up the non-consolidated results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, UFJ Bank Limited, UFJ Trust Bank Limited, MUSP, UFJEI and UFJTE.

The following financial results of the previous year disclosed adding up the non-consolidated results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Limited, UFJSP, UFJEI and UFJTE.

Total of the 2 Banks and subsidiaries stands for the aggregated figures adjusting inter-company transactions of the 2 Banks and subsidiaries.

| | (in millions of yen) | | |
|---|---|---|--------------------------------------|
| | For the year ended March 31, 2006 (A) | For the year ended March 31, 2005 (B) | Increase/ (Decrease) (A) - (B) |
| Gross profits | 2,514,955 | 2,613,795 | (98,839) |
| Net interest income | 1,483,502 | 1,559,128 | (75,626) |
| Trust fees | 116,167 | 135,271 | (19,103) |
| Credit costs for trust accounts (1) | (921) | (12,164) | 11,243 |
| Net fees and commissions | 553,614 | 501,746 | 51,868 |
| Net trading profits | 19,184 | 90,725 | (71,541) |
| Net other business income | 342,486 | 326,922 | 15,563 |
| Net gains (losses) on debt securities | (15,818) | 107,419 | (123,237) |
| General and administrative expenses | 1,208,920 | 1,148,932 | 59,987 |
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses | 1,306,956 | 1,477,027 | (170,071) |
| Provision for formula allowance for loan losses (2) | | (6,569) | 6,569 |
| Net business profits | 1,306,035 | 1,458,293 | (152,258) |
| Net non-recurring gains (losses) | (157,221) | (1,703,259) | 1,546,037 |
| Credit related costs (3) | (158,383) | (1,215,809) | 1,057,425 |
| Losses on loan charge-offs | (114,471) | (590,987) | 476,516 |
| Provision for specific allowance for loan losses | | (31,603) | 31,603 |
| Other credit related costs | (43,912) | (593,217) | 549,305 |
| Net gains (losses) on equity securities | 135,275 | (302,081) | 437,356 |
| Gains on sales of equity securities | 196,149 | 271,929 | (75,779) |
| Losses on sales of equity securities | (19,859) | (53,566) | 33,707 |
| Losses on write down of equity securities | (41,014) | (520,444) | 479,429 |
| Others | (134,113) | (185,369) | 51,255 |
| Ordinary profit | 1,148,813 | (244,966) | 1,393,779 |
| Net special gains | 747,536 | 364,815 | 382,721 |
| Gain on loans charged-off (4) | 93,148 | 69,806 | 23,341 |
| Reversal of allowance for loan losses (5) | 698,238 | 264,069 | 434,168 |
| Losses on impairment of fixed assets | (20,190) | (3,480) | (16,709) |
| Income before income taxes and others | 1,896,349 | 119,848 | 1,776,500 |
| Income taxes-current | 33,275 | 26,108 | 7,167 |
| Income taxes-deferred | 604,570 | 439,174 | 165,396 |

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| | | | |
|---|------------------|-----------|-----------|
| Net income | 1,258,503 | (345,433) | 1,603,936 |
| | <hr/> | <hr/> | <hr/> |
| (Reference) | | | |
| Total credit costs (1)+(2)+(3)+(5) | 538,932 | (970,474) | 1,509,407 |
| | <hr/> | <hr/> | <hr/> |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4)+(5) | 632,081 | (900,667) | 1,532,748 |
| | <hr/> | <hr/> | <hr/> |

2. Valuation Differences on Securities

(1) Valuation method of securities

| | |
|--|--|
| Trading securities | Market value (valuation differences are recorded as profits or losses) |
| Debt securities being held to maturity | Amortized cost |
| Securities available for sale | Market value (valuation differences are included in shareholders' equity, net of income taxes) |

(Reference) Securities in money held in trust

| | |
|------------------------|--|
| Trading purposes | Market value (valuation differences are recorded as profits or losses) |
| Being held to maturity | Amortized cost |
| Other | Market value (valuation differences are included in shareholders' equity, net of income taxes) |

(2) Valuation differences

The following Valuation differences of the previous year disclosed of Mitsubishi Tokyo Financial Group, Inc.'s results.

(in millions of yen)

| | As of March 31, 2006 | | | | As of March 31, 2005 | | |
|--|-----------------------|-----------|-----------|---------|-----------------------|-----------|---------|
| | Valuation differences | | | | Valuation differences | | |
| | (A) | (A) - (B) | Gains | Losses | (B) | Gains | Losses |
| Debt securities being held to maturity | (14,556) | (38,122) | 3,662 | 18,219 | 23,565 | 23,737 | 171 |
| Securities available for sale | 2,953,237 | 1,967,288 | 3,339,726 | 386,488 | 985,949 | 1,119,294 | 133,345 |
| Domestic equity securities | 2,980,802 | 2,086,746 | 2,996,101 | 15,298 | 894,056 | 961,169 | 67,113 |
| Domestic bonds | (210,142) | (264,237) | 7,277 | 217,419 | 54,095 | 60,823 | 6,728 |
| Other | 182,577 | 144,779 | 336,347 | 153,769 | 37,797 | 97,301 | 59,503 |
| Total | 2,938,680 | 1,929,166 | 3,343,388 | 404,707 | 1,009,514 | 1,143,032 | 133,517 |
| Domestic equity securities | 2,980,802 | 2,086,746 | 2,996,101 | 15,298 | 894,056 | 961,169 | 67,113 |
| Domestic bonds | (224,898) | (301,078) | 9,343 | 234,241 | 76,179 | 82,908 | 6,728 |
| Other | 182,776 | 143,498 | 337,943 | 155,166 | 39,278 | 98,954 | 59,675 |

(3) Market value information for securities in trusts with contracts for compensating the principal

Money Trusts

A. Market Value of Securities

(in millions of yen)

| | Trust Assets at period end | Market Value | Valuation Gains |
|----------------------|----------------------------|--------------|-----------------|
| As of March 31, 2006 | 629,669 | 632,206 | 2,537 |

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Note : A fair value is given where a fair value can be calculated for a market-value equivalent.

B. Valuation Gains of Derivative Transaction : 3,185 millions of yen

Loan Trusts

A. Market Value of Securities

(in millions of yen)

| <u>Trust Assets at period end</u> | <u>Market Value</u> | <u>Valuation Gains</u> |
|-----------------------------------|---------------------|------------------------|
|-----------------------------------|---------------------|------------------------|

As of March 31, 2006

Note : A fair value is given where a fair value can be calculated for a market-value equivalent.

B. Valuation Gains of Derivative Transaction : - millions of yen

3. Risk-Adjusted Capital Ratio Based on the Standards of the BIS

The following figures as of March 31, 2005 and September 30, 2005 represent the results of Mitsubishi Tokyo Financial Group, Inc.

| | (in billions of yen except percentages) | | | | |
|--|--|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| | As of | | | | |
| | March 31, 2006 (A) (Preliminary basis) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
| (1) Risk-adjusted capital ratio | 12.20% | 0.43% | 0.19% | 11.76% | 12.01% |
| Tier 1 ratio | 6.80% | (0.81)% | (0.92)% | 7.61% | 7.72% |
| (2) Tier 1 capital | 7,501.6 | 3,214.9 | 2,854.6 | 4,286.7 | 4,646.9 |
| (3) Tier 2 capital includable as qualifying capital | 6,293.7 | 3,042.7 | 2,794.7 | 3,250.9 | 3,498.9 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | 1,343.1 | 893.7 | 619.5 | 449.4 | 723.6 |
| ii) The amount of land revaluation excess includable as qualifying capital | 162.1 | 34.7 | 35.2 | 127.4 | 126.9 |
| iii) Subordinated debt | 3,786.6 | 1,547.9 | 1,509.8 | 2,238.7 | 2,276.8 |
| (4) Tier 3 capital includable as qualifying capital | | | | | |
| (5) Deductions from total qualifying capital | 331.9 | (583.0) | (590.5) | 915.0 | 922.5 |
| (6) Total qualifying capital (2)+(3)+(4)-(5) | 13,463.3 | 6,840.7 | 6,240.0 | 6,622.6 | 7,223.3 |
| (7) Risk-adjusted assets | 110,303.4 | 54,032.8 | 50,163.0 | 56,270.5 | 60,140.3 |

Note: The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU), a subsidiary of Mitsubishi UFJ Financial Group, Inc., agreed to purchase the preferred stock issued by MU Strategic Partner Co., Ltd., a subsidiary of BTMU, from Merrill Lynch group on May 22, 2006. As a result, 120.0 billion yen has been deducted from Tier I Capital as of March 31, 2006.

4. Return on Equity

The following ROE of the previous year disclosed of Mitsubishi Tokyo Financial Group, Inc. s results.

| | (%) | | |
|--|---|--------------------------------------|---|
| | For the year ended March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | For the year ended March 31, 2005 (B) |
| | ROE * | 16.58 | 7.07 |

Note: * ROE is computed as follows:

(Net income - Dividends on preferred stocks)

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{(Shareholders' equity at beginning of period - Number of preferred stocks at beginning of period × Issue price - Land revaluation excess at beginning of period - Unrealized gains on securities available for sale at beginning of period) × 100

+ (Shareholders' equity at end of period - Number of preferred stocks at end of period × Issue price - Land revaluation excess at end of period - Unrealized gains on securities available for sale at end of period)} / 2

2 Loan Portfolio and Other

1-1. Risk-Monitored Loans

(Non-accrual loans, accruing loans contractually past due 3 months or more and restructured loans)

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Tokyo Financial Group, Inc. and UFJ Holdings, Inc. (the aggregated figures of UFJ Bank Limited, UFJ Trust Bank Limited, UFJSP, UFJEI and UFJTE.)

[Consolidated]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Loans to customers in bankruptcy | 58,404 | 12,907 | 9,218 | 45,497 | 49,185 |
| Past due loans | 900,179 | (649,751) | (432,742) | 1,549,930 | 1,332,921 |
| Accruing loans contractually past due 3 months or more | 22,856 | (38,776) | 3,509 | 61,633 | 19,346 |
| Restructured loans | 999,497 | (228,645) | (6,655) | 1,228,142 | 1,006,152 |
| Total | 1,980,937 | (904,266) | (426,669) | 2,885,204 | 2,407,607 |
| Amount of direct reduction | 1,150,775 | (332,020) | (60,741) | 1,482,795 | 1,211,516 |
| Loans and bills discounted | 85,763,106 | 3,092,785 | 1,546,336 | 82,670,320 | 84,216,770 |

Percentage of total loans and bills discounted

| | | | | | |
|--|-------|---------|---------|-------|-------|
| Loans to customers in bankruptcy | 0.06% | 0.01% | 0.00% | 0.05% | 0.05% |
| Past due loans | 1.04% | (0.82)% | (0.53)% | 1.87% | 1.58% |
| Accruing loans contractually past due 3 months or more | 0.02% | (0.04)% | 0.00% | 0.07% | 0.02% |
| Restructured loans | 1.16% | (0.32)% | (0.02)% | 1.48% | 1.19% |
| Total | 2.30% | (1.18)% | (0.54)% | 3.49% | 2.85% |

[Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Loans to customers in bankruptcy | 51 | (1,269) | (62) | 1,321 | 113 |
| Past due loans | 56 | (7,363) | 52 | 7,419 | 4 |
| Accruing loans contractually past due 3 months or more | 37 | (1,048) | (113) | 1,086 | 150 |
| Restructured loans | 1,199 | (32,720) | (91) | 33,920 | 1,291 |
| Total | 1,346 | (42,401) | (214) | 43,748 | 1,560 |
| Loans and bills discounted | 189,409 | (843,064) | (39,510) | 1,032,473 | 228,919 |

[Consolidated and Trust accounts]

(in millions of yen)

| | As of | | | As of | |
|--|-------------------|-------------------------|-------------------------|------------|------------------------|
| | March 31, | Increase/ (Decrease) | Increase/ (Decrease) | March 31, | As of September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Loans to customers in bankruptcy | 58,456 | 11,637 | 9,156 | 46,818 | 49,299 |
| Past due loans | 900,236 | (657,114) | (432,689) | 1,557,350 | 1,332,926 |
| Accruing loans contractually past due 3 months or more | 22,894 | (39,825) | 3,396 | 62,720 | 19,497 |
| Restructured loans | 1,000,697 | (261,366) | (6,747) | 1,262,063 | 1,007,444 |
| Total | 1,982,283 | (946,668) | (426,884) | 2,928,952 | 2,409,167 |
| Loans and bills discounted | 85,952,515 | 2,249,721 | 1,506,825 | 83,702,794 | 84,445,689 |

1-2. Risk-Monitored Loans

(Non-accrual loans, accruing loans contractually past due 3 months or more and restructured loans)

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, MUSP and UFJTE .

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Limited, UFJSP , UFJEI and UFJTE .

[Total of the 2 Banks and subsidiaries]

| | (in millions of yen) | | | | |
|--|-----------------------|-------------------------|-------------------------|-----------------------|---------------------------|
| | As of | Increase/ (Decrease) | Increase/ (Decrease) | As of | As of |
| | March 31, 2006 (A) | (A) - (B) | (A) - (C) | March 31, 2005 (B) | September 30, 2005 (C) |
| Loans to customers in bankruptcy | 46,443 | 1,933 | (1,661) | 44,509 | 48,105 |
| Past due loans | 768,443 | (732,269) | (526,022) | 1,500,713 | 1,294,466 |
| Accruing loans contractually past due 3 months or more | 22,725 | (38,501) | 3,866 | 61,227 | 18,859 |
| Restructured loans | 900,715 | (327,123) | (103,703) | 1,227,839 | 1,004,419 |
| Total | 1,738,329 | (1,095,961) | (627,521) | 2,834,290 | 2,365,850 |
| Amount of direct reduction | 966,359 | (477,016) | (207,339) | 1,443,376 | 1,173,698 |
| Loans and bills discounted | 79,987,196 | 365,158 | (842,410) | 79,622,038 | 80,829,607 |

Percentage of total loans and bills discounted

| | | | | | |
|--|-------|---------|---------|-------|-------|
| Loans to customers in bankruptcy | 0.05% | 0.00% | (0.00)% | 0.05% | 0.05% |
| Past due loans | 0.96% | (0.92)% | (0.64)% | 1.88% | 1.60% |
| Accruing loans contractually past due 3 months or more | 0.02% | (0.04)% | 0.00% | 0.07% | 0.02% |
| Restructured loans | 1.12% | (0.41)% | (0.11)% | 1.54% | 1.24% |
| Total | 2.17% | (1.38)% | (0.75)% | 3.55% | 2.92% |

[Trust accounts]

| | (in millions of yen) | | | | |
|----------------------------------|-----------------------|-------------------------|-------------------------|-----------------------|---------------------------|
| | As of | Increase/ (Decrease) | Increase/ (Decrease) | As of | As of |
| | March 31, 2006 (A) | (A) - (B) | (A) - (C) | March 31, 2005 (B) | September 30, 2005 (C) |
| Loans to customers in bankruptcy | 51 | (1,269) | (62) | 1,321 | 113 |

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| | | | | | |
|--|----------------|------------------|-----------------|------------------|----------------|
| Past due loans | 56 | (7,363) | 52 | 7,419 | 4 |
| Accruing loans contractually past due 3 months or more | 37 | (1,048) | (113) | 1,086 | 150 |
| Restructured loans | 1,199 | (32,720) | (91) | 33,920 | 1,291 |
| Total | 1,346 | (42,401) | (214) | 43,748 | 1,560 |
| Loans and bills discounted | 189,409 | (843,064) | (39,510) | 1,032,473 | 228,919 |

[Total of the 2 Banks, subsidiaries and Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Loans to customers in bankruptcy | 46,495 | 664 | (1,723) | 45,831 | 48,219 |
| Past due loans | 768,500 | (739,632) | (525,970) | 1,508,133 | 1,294,470 |
| Accruing loans contractually past due 3 months or more | 22,763 | (39,550) | 3,753 | 62,314 | 19,009 |
| Restructured loans | 901,915 | (359,843) | (103,795) | 1,261,759 | 1,005,711 |
| Total | 1,739,675 | (1,138,363) | (627,735) | 2,878,038 | 2,367,411 |
| Loans and bills discounted | 80,176,605 | (477,906) | (881,920) | 80,654,512 | 81,058,526 |

2-1. Classification of Risk-Monitored Loans

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Tokyo Financial Group, Inc. and UFJ Holdings, Inc. (the aggregated figures of UFJ Bank Limited, UFJ Trust Bank Limited, UFJSP , UFJEI and UFJTE .)

Classification by geographic area

[Consolidated]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic | 1,828,728 | (845,127) | (346,054) | 2,673,856 | 2,174,783 |
| Overseas | 152,208 | (59,139) | (80,614) | 211,348 | 232,823 |
| Asia | 15,687 | (12,705) | (14,815) | 28,392 | 30,503 |
| Indonesia | 3,165 | (224) | (130) | 3,389 | 3,295 |
| Thailand | 2,036 | (2,429) | (4,146) | 4,465 | 6,182 |
| Hong Kong | 5,396 | (5,885) | (7,212) | 11,282 | 12,608 |
| Other | 5,090 | (4,164) | (3,325) | 9,254 | 8,415 |
| United States of America | 65,625 | (54,234) | (50,323) | 119,859 | 115,948 |
| Other | 70,895 | 7,800 | (15,475) | 63,095 | 86,371 |
| Total | 1,980,937 | (904,266) | (426,669) | 2,885,204 | 2,407,607 |

[Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|----------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic | 1,346 | (42,401) | (214) | 43,748 | 1,560 |

Classification by type of industry of borrowers

[Consolidated]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic | 1,828,728 | (845,127) | (346,054) | 2,673,856 | 2,174,783 |
| Manufacturing | 195,942 | (57,217) | (7,423) | 253,159 | 203,365 |
| Construction | 70,683 | (245,879) | (37,336) | 316,563 | 108,020 |

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| | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|
| Wholesale and Retail | 400,265 | (188,644) | (98,540) | 588,909 | 498,805 |
| Banks and other financial institutions | 15,980 | (67,625) | (53,136) | 83,606 | 69,117 |
| Real estate | 465,393 | (232,204) | (84,291) | 697,598 | 549,684 |
| Services | 171,094 | (228,025) | (193,053) | 399,119 | 364,148 |
| Other industries | 212,735 | 91,494 | 72,507 | 121,240 | 140,228 |
| Consumer | 296,633 | 82,975 | 55,219 | 213,658 | 241,413 |
| Overseas | 152,208 | (59,139) | (80,614) | 211,348 | 232,823 |
| Banks and other financial institutions | 68,011 | 19,581 | (9,043) | 48,429 | 77,055 |
| Commercial and industrial | 79,333 | (68,871) | (73,342) | 148,204 | 152,675 |
| Other | 4,863 | (9,849) | 1,771 | 14,713 | 3,092 |
| Total | 1,980,937 | (904,266) | (426,669) | 2,885,204 | 2,407,607 |

[Trust accounts]

(in millions of yen)

| | As of | Increase/ | Increase/ | As of | As of |
|--|--------------|-----------------|--------------|---------------|---------------|
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Domestic | 1,346 | (42,401) | (214) | 43,748 | 1,560 |
| Manufacturing | | (1,909) | | 1,909 | |
| Construction | | (2,244) | | 2,244 | |
| Wholesale and Retail | 9 | (1,269) | (4) | 1,279 | 14 |
| Banks and other financial institutions | | | | | |
| Real estate | 22 | (6,254) | (115) | 6,477 | 338 |
| Services | 311 | (3,269) | (8) | 3,580 | 319 |
| Other industries | 8 | (16,601) | (5) | 16,610 | 14 |
| Consumer | 794 | (10,853) | (79) | 11,647 | 873 |
| Total | 1,346 | (42,401) | (214) | 43,748 | 1,560 |

2-2. Classification of Risk-Monitored Loans

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, MUSP and UFJTE .

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Limited, UFJSP , UFJEI and UFJTE .

Classification by geographic area

[Total of the 2 Banks and subsidiaries]

| | (in millions of yen) | | | | |
|--------------------------|----------------------|--------------------|------------------|------------------|------------------|
| | As of | Increase/ | Increase/ | As of | As of |
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Domestic | 1,596,864 | (1,052,833) | (558,119) | 2,649,697 | 2,154,984 |
| Overseas | 141,464 | (43,128) | (69,401) | 184,592 | 210,866 |
| Asia | 14,738 | (12,942) | (15,019) | 27,681 | 29,758 |
| Indonesia | 2,864 | (525) | (431) | 3,389 | 3,295 |
| Thailand | 2,036 | (2,429) | (4,146) | 4,465 | 6,182 |
| Hong Kong | 5,396 | (5,885) | (7,212) | 11,282 | 12,608 |
| Other | 4,442 | (4,100) | (3,228) | 8,543 | 7,670 |
| United States of America | 57,056 | (44,884) | (47,695) | 101,941 | 104,752 |
| Other | 69,668 | 14,698 | (6,686) | 54,969 | 76,355 |
| Total | 1,738,329 | (1,095,961) | (627,521) | 2,834,290 | 2,365,850 |

[Trust accounts]

| | (in millions of yen) | | | | |
|----------|----------------------|------------|------------|-----------|---------------|
| | As of | Increase/ | Increase/ | As of | As of |
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Domestic | 1,346 | (42,401) | (214) | 43,748 | 1,560 |

Classification by type of industry of borrowers

[Total of the 2 Banks and subsidiaries]

| | (in millions of yen) | | | | |
|--|----------------------|------------|------------|-----------|---------------|
| | As of | Increase/ | Increase/ | As of | As of |
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |

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| | | | | | |
|--|------------------|--------------------|------------------|------------------|------------------|
| Domestic | 1,596,864 | (1,052,833) | (558,119) | 2,649,697 | 2,154,984 |
| Manufacturing | 192,954 | (60,065) | (10,401) | 253,019 | 203,355 |
| Construction | 68,807 | (247,756) | (39,213) | 316,563 | 108,020 |
| Wholesale and Retail | 395,982 | (192,926) | (102,816) | 588,909 | 498,799 |
| Banks and other financial institutions | 15,979 | (67,626) | (53,137) | 83,606 | 69,117 |
| Real estate | 454,364 | (243,054) | (95,170) | 697,418 | 549,534 |
| Services | 166,187 | (232,932) | (197,960) | 399,119 | 364,148 |
| Other industries | 205,811 | 91,546 | 71,938 | 114,265 | 133,873 |
| Consumer | 96,776 | (100,018) | (131,358) | 196,794 | 228,135 |
| Overseas | 141,464 | (43,128) | (69,401) | 184,592 | 210,866 |
| Banks and other financial institutions | 68,011 | 20,549 | (8,023) | 47,462 | 76,035 |
| Commercial and industrial | 68,684 | (59,661) | (65,125) | 128,346 | 133,810 |
| Other | 4,768 | (4,015) | 3,747 | 8,784 | 1,020 |
| Total | 1,738,329 | (1,095,961) | (627,521) | 2,834,290 | 2,365,850 |

[Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic | 1,346 | (42,401) | (214) | 43,748 | 1,560 |
| Manufacturing | | (1,909) | | 1,909 | |
| Construction | | (2,244) | | 2,244 | |
| Wholesale and Retail | 9 | (1,269) | (4) | 1,279 | 14 |
| Banks and other financial institutions | | | | | |
| Real estate | 222 | (6,254) | (115) | 6,477 | 338 |
| Services | 311 | (3,269) | (8) | 3,580 | 319 |
| Other industries | 8 | (16,601) | (5) | 16,610 | 14 |
| Consumer | 794 | (10,853) | (79) | 11,647 | 873 |
| Total | 1,346 | (42,401) | (214) | 43,748 | 1,560 |

Mitsubishi UFJ Financial Group, Inc.

3-1. Allowance for Loan Losses

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Tokyo Financial Group, Inc. and UFJ Holdings, Inc.

[Consolidated]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Allowance for loan losses | 1,360,745 | (851,733) | (302,908) | 2,212,479 | 1,663,654 |
| Formula allowance for loan losses | 1,001,652 | (473,202) | (40,178) | 1,474,855 | 1,041,830 |
| Specific allowance for loan losses | 359,012 | (378,053) | (262,724) | 737,065 | 621,736 |
| Allowance for loans to specific foreign borrowers | 81 | (477) | (5) | 559 | 86 |

[Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Special internal reserves | 5,806 | (2,510) | (1,189) | 8,316 | 6,995 |
| Allowance for bad debts | 617 | 72 | 24 | 545 | 592 |

3-2. Allowance for Loan Losses

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, MUSP and UFJTE. The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Limited, UFJSP, UFJEI and UFJTE.

[Total of the 2 Banks and subsidiaries]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Allowance for loan losses | 1,052,921 | (903,781) | (288,123) | 1,956,703 | 1,341,045 |
| Formula allowance for loan losses | 773,391 | (510,739) | (48,453) | 1,284,131 | 821,845 |
| Specific allowance for loan losses | 279,448 | (391,300) | (239,664) | 670,749 | 519,113 |
| Allowance for loans to specific foreign borrowers | 81 | (1,741) | (5) | 1,822 | 86 |

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[Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Special internal reserves | 5,806 | (2,510) | (1,189) | 8,316 | 6,995 |
| Allowance for bad debts | 617 | 72 | 24 | 545 | 592 |

4-1. Coverage Ratio against Risk-Monitored Loans

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Tokyo Financial Group, Inc. and UFJ Holdings, Inc.

[Consolidated]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Allowance for loan losses (I) | 1,360,745 | (851,733) | (302,908) | 2,212,479 | 1,663,654 |
| Risk-monitored loans (II) | 1,980,937 | (904,266) | (426,669) | 2,885,204 | 2,407,607 |
| Coverage ratio (I)/(II) | 68.69% | (7.99)% | (0.40)% | 76.68% | 69.09% |

4-2. Coverage Ratio against Risk-Monitored Loans

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, MUSP and UFJTE. The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Limited, UFJSP, UFJEI and UFJTE.

[Total of the 2 Banks and subsidiaries]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Allowance for loan losses (I) | 1,052,921 | (903,781) | (288,123) | 1,956,703 | 1,341,045 |
| Risk-monitored loans (II) | 1,738,329 | (1,095,961) | (627,521) | 2,834,290 | 2,365,850 |
| Coverage ratio (I)/(II) | 60.57% | (8.46)% | 3.88% | 69.03% | 56.68% |

5. Disclosed Claims under the Financial Reconstruction Law (the FRL)

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, MUSP and UFJTE. The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Limited, UFJSP, UFJEI and UFJTE.

[Total of the 2 Banks, subsidiaries and Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Claims to bankrupt and substantially bankrupt debtors | 153,356 | (125,799) | (41,179) | 279,156 | 194,535 |
| Claims under high risk | 749,723 | (657,555) | (517,229) | 1,407,278 | 1,266,952 |
| Claims under close observation | 924,387 | (397,236) | (99,862) | 1,321,624 | 1,024,250 |
| Total (1) | 1,827,467 | (1,180,591) | (658,270) | 3,008,059 | 2,485,738 |
| Normal claims | 86,279,434 | (998,248) | (2,394,979) | 87,277,682 | 88,674,414 |

6. Status of Secured Coverage on Disclosed Claims under the FRL

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, MUSP and UFJTE. The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Limited, UFJSP, UFJEI and UFJTE.

[Total of the 2 Banks, subsidiaries and Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Secured coverage amount (2) | 1,302,338 | (922,823) | (510,656) | 2,225,161 | 1,812,994 |
| Allowance for loan losses | 467,900 | (578,617) | (288,683) | 1,046,518 | 756,584 |
| Collateral, guarantees, etc. | 834,437 | (344,204) | (221,973) | 1,178,642 | 1,056,410 |
| Secured coverage ratio (2)/(1) | 71.26% | (2.70)% | (1.67)% | 73.97% | 72.93% |

Secured Coverage of Each Category of Disclosed Claims under the FRL

[Total of the 2 Banks, subsidiaries and Trust accounts]

(in millions of yen)

| Category | Disclosed amount (A) | Allowance for loan losses (B) | Reserve for financial support to specific | Collectable amount by collateralized and guaranteed | Coverage ratio [(B)+(C)] / [(A)-(D)] | Coverage ratio [(B)+(C)+(D)] / (A) |
|----------|-------------------------|----------------------------------|--|--|--|--|
|----------|-------------------------|----------------------------------|--|--|--|--|

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| | | | <u>borrowers (C)</u> | | | <u>loans (D)</u> | | |
|---|--------------|-------------|----------------------|--|-------------|------------------|-----------|--|
| Claims to bankrupt and substantially bankrupt debtors | 153,356 | 4,240 | | | 149,116 | 100.00% | 100.00% | |
| | [279,156] | [30,911] | [] | | [248,245] | [100.00]% | [100.00]% | |
| Claims under high risk | 749,723 | 232,782 | | | 414,259 | 69.39% | 86.30% | |
| | [1,407,278] | [587,750] | [] | | [554,181] | [68.89]% | [81.14]% | |
| Claims under close observation | 924,387 | 230,877 | | | 271,061 | 35.33% | 54.29% | |
| | [1,321,624] | [427,855] | [] | | [376,216] | [45.25]% | [60.83]% | |
| Sub total (1) | 1,827,467 | 467,900 | | | 834,437 | 47.11% | 71.26% | |
| | [3,008,059] | [1,046,518] | [] | | [1,178,642] | [57.20]% | [73.97]% | |
| Normal claims | 86,279,434 | | | | | | | |
| | [87,277,682] | | | | | | | |
| Total (2) | 88,106,902 | | | | | | | |
| | [90,285,741] | | | | | | | |
| Sub total (1) / Total (2) | 2.07% | | | | | | | |
| | [3.33]% | | | | | | | |

Note: The upper figures are as of March 31, 2006. The lower figures with bracket are as of March 31, 2005.

7. Progress in the Disposal of Problem Assets [Total of the 2 Banks, subsidiaries and Trust accounts]

(excluding claims under close observation)

The following figures (from October 2005 to March 2006) disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, Mitsubishi UFJ Trust and Banking Corporation, MUSP and UFJTE .

The following figures (before September 2005) disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, The Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Ltd., UFJSP , UFJEI and UFJTE .

Trend of problem assets based on the FRL

(in billion)

| | As of September 30, 2000 | As of March 31, 2001 | As of September 30, 2001 | As of March 31, 2002 | As of September 30, 2002 | As of March 31, 2003 | As of September 30, 2003 | As of March 31, 2004 | As of September 30, 2004 | As of March 31, 2005 | As of September 30, 2005 (a) | As of March 31, 2006 (b) |
|--|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|------------------------------------|--------------------------------|
|--|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|------------------------------------|--------------------------------|

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ally

| | | | | | | | | | | | | |
|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------|
| | 1,176.9 | 1,059.9 | 1,027.2 | 1,046.9 | 882.7 | 645.9 | 555.6 | 444.8 | 367.3 | 279.1 | 194.5 | 153.3 |
| nder | 2,884.9 | 3,232.1 | 3,413.3 | 4,802.1 | 3,279.7 | 2,239.3 | 1,963.8 | 2,024.9 | 4,439.0 | 1,407.2 | 1,266.9 | 749.7 |
| | 4,061.9 | 4,292.1 | 4,440.6 | 5,849.0 | 4,162.4 | 2,885.3 | 2,519.4 | 2,469.8 | 4,806.4 | 1,686.4 | 1,461.4 | 903.0 |

| | As of September 30, 2000 | As of March 31, 2001 | As of September 30, 2001 | As of March 31, 2002 | As of September 30, 2002 | As of March 31, 2003 | As of September 30, 2003 | As of March 31, 2004 | As of September 30, 2004 | As of March 31, 2005 | As of September 30, 2005 (a) | As of March 31, 2006 (b) |
|--|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|------------------------------------|--------------------------------|
|--|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|------------------------------------|--------------------------------|

s categorized as problem assets as of September 30, 2000 based on the FRL

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| | | | | | | | | | | | | |
|------|---------|---------|---------|---------|---------|-------|-------|-------|------|------|------|------|
| | 1,176.9 | 768.5 | 659.5 | 511.8 | 467.4 | 185.9 | 125.3 | 82.3 | 49.0 | 24.1 | 15.1 | 10.7 |
| nder | 2,884.9 | 2,079.9 | 1,659.5 | 1,231.6 | 650.6 | 137.8 | 107.1 | 49.3 | 35.8 | 26.7 | 21.3 | 19.1 |
| | 4,061.9 | 2,848.5 | 2,319.1 | 1,743.4 | 1,118.0 | 323.8 | 232.4 | 131.6 | 84.8 | 50.9 | 36.4 | 29.9 |

s newly categorized as problem assets during second half of fiscal 2000 based on the FRL

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ally

| | | | | | | | | | | | | |
|------|--|---------|---------|-------|-------|-------|-------|------|------|------|------|------|
| | | 291.4 | 268.6 | 257.8 | 133.7 | 60.1 | 52.1 | 31.0 | 23.7 | 13.9 | 11.7 | 10.7 |
| nder | | 1,152.2 | 950.9 | 695.3 | 467.1 | 133.9 | 84.8 | 41.9 | 33.1 | 25.7 | 20.0 | 15.0 |
| | | 1,443.6 | 1,219.5 | 953.1 | 600.8 | 194.0 | 137.0 | 73.0 | 56.9 | 39.7 | 31.8 | 25.8 |

s newly categorized as problem assets during first half of fiscal 2001 based on the FRL

and

| | | | | | | | | | | | |
|--|--|------|-------|------|------|------|------|------|-----|-----|-----|
| | | 99.0 | 123.0 | 63.2 | 42.7 | 31.4 | 22.3 | 11.9 | 8.2 | 5.9 | 4.7 |
|--|--|------|-------|------|------|------|------|------|-----|-----|-----|

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| | | | | | | | | | |
|-------|-------|-------|-------|-------|------|------|------|------|-------------|
| 802.8 | 407.3 | 252.3 | 155.6 | 93.0 | 44.6 | 29.8 | 18.5 | 15.8 | 12.3 |
| 901.9 | 530.3 | 315.6 | 198.3 | 124.4 | 67.0 | 41.8 | 26.7 | 21.8 | 17.1 |

s newly categorized as problem assets during second half of fiscal 2001 based on the FRL

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| | | | | | | | | |
|-------|-------|------|-------|------|------|------|------|-----|
| 154.2 | 143.1 | 92.6 | 125.0 | 74.4 | 44.6 | 15.0 | 11.6 | 9.8 |
|-------|-------|------|-------|------|------|------|------|-----|

nder

| | | | | | | | | |
|---------|---------|-------|-------|-------|-------|------|------|-------------|
| 2,467.8 | 1,332.8 | 610.0 | 184.7 | 116.8 | 72.2 | 53.5 | 31.5 | 22.2 |
| 2,622.0 | 1,475.9 | 702.6 | 309.7 | 191.2 | 116.9 | 68.5 | 43.2 | 32.1 |

s newly categorized as problem assets during first half of fiscal 2002 based on the FRL

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| | | | | | | | |
|------|------|------|------|------|------|------|-----|
| 75.1 | 74.9 | 54.5 | 37.5 | 30.6 | 15.2 | 11.4 | 9.3 |
|------|------|------|------|------|------|------|-----|

nder

| | | | | | | | |
|-------|-------|-------|-------|------|------|------|-------------|
| 576.7 | 295.9 | 183.7 | 104.5 | 66.2 | 43.3 | 27.8 | 15.4 |
| 651.9 | 370.9 | 238.2 | 142.1 | 96.8 | 58.5 | 39.2 | 24.7 |

s newly categorized as problem assets during second half of fiscal 2002 based on the FRL

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| | | | | | | |
|-------|------|------|------|------|------|-----|
| 189.5 | 78.0 | 68.1 | 51.4 | 34.6 | 16.6 | 9.1 |
|-------|------|------|------|------|------|-----|

nder

| | | | | | | |
|---------|-------|-------|-------|------|------|-------------|
| 905.9 | 503.9 | 248.8 | 107.9 | 61.9 | 44.2 | 17.7 |
| 1,095.5 | 582.0 | 317.0 | 159.3 | 96.5 | 60.9 | 26.9 |

s newly categorized as problem assets during first half of fiscal 2003 based on the FRL

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| | | | | | |
|------|------|------|------|------|-----|
| 89.0 | 54.9 | 36.0 | 21.6 | 11.2 | 7.3 |
|------|------|------|------|------|-----|

nder

| | | | | | |
|-------|-------|-------|-------|------|-------------|
| 806.3 | 226.4 | 125.0 | 89.1 | 54.8 | 34.1 |
| 895.4 | 281.4 | 161.1 | 110.7 | 66.1 | 41.4 |

s newly categorized as problem assets during second half of fiscal 2003 based on the FRL

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| | | | | |
|------|------|------|------|------|
| 74.0 | 47.9 | 39.5 | 22.8 | 19.8 |
|------|------|------|------|------|

nder

| | | | | |
|---------|-------|-------|------|-------------|
| 1,192.2 | 446.0 | 84.8 | 57.2 | 33.7 |
| 1,266.2 | 493.9 | 124.3 | 80.0 | 53.6 |

s newly categorized as problem assets during first half of fiscal 2004 based on the FRL

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and

ally

| | | | |
|------|------|------|------|
| 71.8 | 35.7 | 20.2 | 13.5 |
|------|------|------|------|

nder

| | | | |
|---------|-------|-------|-------|
| 3,522.6 | 638.8 | 365.6 | 209.1 |
|---------|-------|-------|-------|

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| | | | | |
|---|---------|-------|-------|--------------|
| | 3,594.4 | 674.5 | 385.9 | 222.7 |
| Assets newly categorized as problem assets during second half of fiscal 2004 based on the FRL | | | | |
| o | | | | |
| and | | | | |
| ally | | | | |
| | | 70.8 | 26.4 | 14.0 |
| nder | | | | |
| | | 364.7 | 208.4 | 49.1 |
| | | 435.5 | 234.8 | 63.1 |
| Assets newly categorized as problem assets during first half of fiscal 2005 based on the FRL | | | | |
| o | | | | |
| and | | | | |
| ally | | | | |
| | | | 41.2 | 22.5 |
| nder | | | | |
| | | | 419.6 | 170.0 |
| | | | 460.8 | 192.6 |
| Assets newly categorized as problem assets during second half of fiscal 2005 based on the FRL | | | | |
| o | | | | |
| and | | | | |
| ally | | | | |
| | | | | 21.2 |
| nder | | | | |
| | | | | 151.4 |
| | | | | 172.6 |

Note: Total of the 2 Banks, subsidiaries and Trust accounts means the aggregated figures adjusting inter-company transactions of The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation (Banking accounts and Trust accounts), MUSP, UFJEI and UFJTE.

Progress in the disposal of problem assets

(1) Assets categorized as problem assets as of September 30, 2000 based on the FRL

| | (in billions of yen) | | |
|---|------------------------------------|--------------------------------|-------------------|
| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
| | <u> </u> | <u> </u> | <u> </u> |
| Claims to bankrupt and substantially bankrupt debtors | 15.1 | 10.7 | (4.3) |
| Claims under high risk | 21.3 | 19.1 | (2.1) |
| | <u> </u> | <u> </u> | <u> </u> |
| Total | 36.4 | 29.9 | (6.5) |
| | <u> </u> | <u> </u> | <u> </u> |
| | | (A) | (B) |

Progress in the disposal of problem assets

| | (in billions of yen) | |
|---|----------------------|--|
| | Second half of | |
| | fiscal 2005 | |
| | <u> </u> | |
| Disposition by borrowers liquidation | 0.0 | |
| Re-constructive disposition | 0.0 | |
| Improvements in financial status due to re-constructive disposition | 0.4 | |
| Loan sales to secondary market | 0.9 | |
| Charge-off | 5.1 | |
| Other | 4.6 | |
| Collection of claims | 0.5 | |
| Improvements in financial status | <u> </u> | |
| Total | 6.5(B) | |
| | <u> </u> | |

Above (A) includes the following figures which facilitates the final disposal of problem assets.

| | (in billions of yen) | |
|----------------------------|----------------------|--|
| | Second half of | |
| | fiscal 2005 | |
| | <u> </u> | |
| Legal liquidation | 0.9 | |
| Quasi-legal liquidation | 1.3 | |
| Split-off of problem loans | <u> </u> | |

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| | |
|---|-------------|
| Partial charge-off of smaller balance loans | 8.3 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 8.3 |
| Total | 10.6 |

(2) Assets newly categorized as problem assets during second half of fiscal 2000 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 11.7 | 10.7 | (0.9) |
| Claims under high risk | 20.0 | 15.0 | (5.0) |
| Total | 31.8 | 25.8 | (6.0) |
| | | (C) | (D) |

Progress in the disposal of problem assets

(in billions of yen)

Second half of
fiscal 2005

| | |
|---|---------------|
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | 0.0 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 0.3 |
| Charge-off | 0.1 |
| Other | 5.4 |
| Collection of claims | 5.0 |
| Improvements in financial status | 0.4 |
| Total | 6.0(D) |

Above (C) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

Second half of
fiscal 2005

| | |
|---|-------------|
| Legal liquidation | 0.4 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 10.3 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 0.0 |
| Total | 10.8 |

(3) Assets newly categorized as problem assets during first half of fiscal 2001 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 5.9 | 4.7 | (1.2) |
| Claims under high risk | 15.8 | 12.3 | (3.4) |
| Total | 21.8 | 17.1 | (4.6) |
| | | (E) | (F) |

Progress in the disposal of problem assets

(in billions of yen)

Second half of
fiscal 2005

| | |
|---|---------------|
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | 0.0 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 1.5 |
| Charge-off | 0.2 |
| Other | 2.8 |
| Collection of claims | 2.7 |
| Improvements in financial status | 0.1 |
| Total | 4.6(F) |

Above (E) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

Second half of
fiscal 2005

| | |
|---|------------|
| Legal liquidation | 0.4 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 4.2 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 4.7 |

(4) Assets newly categorized as problem assets during second half of fiscal 2001 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | 11.6 | 9.8 | (1.7) |
| Claims under high risk | 31.5 | 22.2 | (9.2) |
| Total | 43.2 | 32.1 | (11.0) |
| | | (G) | (H) |

Progress in the disposal of problem assets

(in billions of yen)

Second half of

fiscal 2005

| | |
|---|----------------|
| Disposition by borrowers liquidation | |
| Re-constructive disposition | 0.0 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 2.1 |
| Charge-off | 0.4 |
| Other | 8.4 |
| Collection of claims | 7.4 |
| Improvements in financial status | 0.9 |
| Total | 11.0(H) |

Above (G) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

Second half of

fiscal 2005

| | |
|---|------------|
| Legal liquidation | 1.1 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 8.7 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 9.8 |

(5) Assets newly categorized as problem assets during first half of fiscal 2002 based on the FRL

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(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | 11.4 | 9.3 | (2.0) |
| Claims under high risk | 27.8 | 15.4 | (12.4) |
| Total | 39.2 | 24.7 | (14.5) |
| | | (I) | (J) |

Progress in the disposal of problem assets

(in billions of yen)

| | Second half of fiscal 2005 |
|---|-------------------------------|
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | 0.0 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 2.0 |
| Charge-off | 0.1 |
| Other | 12.2 |
| Collection of claims | 4.6 |
| Improvements in financial status | 7.6 |
| Total | 14.5(J) |

Above (I) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

| | Second half of fiscal 2005 |
|---|-------------------------------|
| Legal liquidation | 6.5 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 2.8 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 9.3 |

(6) Assets newly categorized as problem assets during second half of fiscal 2002 based on the FRL

(in billions of yen)

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| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | 16.6 | 9.1 | (7.5) |
| Claims under high risk | 44.2 | 17.7 | (26.5) |
| Total | 60.9 | 26.9 | (34.0) |
| | | (K) | (L) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|----------------------|
| | Second half of |
| | fiscal 2005 |
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | 0.1 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 7.7 |
| Charge-off | 11.0 |
| Other | 15.0 |
| Collection of claims | 9.2 |
| Improvements in financial status | 5.7 |
| Total | 34.0(L) |

Above (K) includes the following figures which facilitates the final disposal of problem assets.

| | (in billions of yen) |
|---|----------------------|
| | Second half of |
| | fiscal 2005 |
| Legal liquidation | 1.9 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 3.9 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 5.9 |

(7) Assets newly categorized as problem assets during first half of fiscal 2003 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | 11.2 | 7.3 | (3.9) |
| Claims under high risk | 54.8 | 34.1 | (20.7) |
| Total | 66.1 | 41.4 | (24.6) |
| | | (M) | (N) |

Progress in the disposal of problem assets

(in billions of yen)

| | Second half of fiscal 2005 |
|---|-------------------------------|
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | 0.3 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 10.2 |
| Charge-off | 1.9 |
| Other | 12.0 |
| Collection of claims | 8.1 |
| Improvements in financial status | 3.9 |
| Total | 24.6(N) |

Above (M) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

| | Second half of fiscal 2005 |
|---|-------------------------------|
| Legal liquidation | 2.5 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 3.9 |

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| | |
|---|-----|
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 6.4 |

(8) Assets newly categorized as problem assets during second half of fiscal 2003 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | 22.8 | 19.8 | (3.0) |
| Claims under high risk | 57.2 | 33.7 | (23.4) |
| Total | 80.0 | 53.6 | (26.4) |
| | | (O) | (P) |

Progress in the disposal of problem assets

(in billions of yen)

| | Second half of fiscal 2005 |
|---|-------------------------------|
| Disposition by borrowers liquidation | 0.3 |
| Re-constructive disposition | 0.2 |
| Improvements in financial status due to re-constructive disposition | 0.7 |
| Loan sales to secondary market | 0.7 |
| Charge-off | 0.1 |
| Other | 24.1 |
| Collection of claims | 5.9 |
| Improvements in financial status | 18.2 |
| Total | 26.4(P) |

Above (O) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

| | Second half of fiscal 2005 |
|---|-------------------------------|
| Legal liquidation | 3.8 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 4.2 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |

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| | |
|-------|-----|
| Total | 8.1 |
|-------|-----|

(9) Assets newly categorized as problem assets during first half of fiscal 2004 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|----------------|
| Claims to bankrupt and substantially bankrupt debtors | 20.2 | 13.5 | (6.7) |
| Claims under high risk | 365.6 | 209.1 | (156.4) |
| Total | 385.9 | 222.7 | (163.2) |
| | | (Q) | (R) |

Progress in the disposal of problem assets

(in billions of yen)

Second half of
fiscal 2005

| | |
|---|-----------------|
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | 1.3 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 6.8 |
| Charge-off | 10.8 |
| Other | 144.0 |
| Collection of claims | 79.3 |
| Improvements in financial status | 64.6 |
| Total | 163.2(R) |

Above (Q) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

Second half of
fiscal 2005

| | |
|---|-----|
| Legal liquidation | 3.2 |
| Quasi-legal liquidation | 3.8 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 4.5 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |

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| | |
|-------|------|
| Total | 11.6 |
|-------|------|

(10) Assets newly categorized as problem assets during second half of fiscal 2004 based on the FRL

| | (in billions of yen) | | |
|---|------------------------------------|--------------------------------|----------------|
| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 26.4 | 14.0 | (12.3) |
| Claims under high risk | 208.4 | 49.1 | (159.3) |
| Total | 234.8 | 63.1 | (171.6) |
| | | (S) | (T) |

Progress in the disposal of problem assets

| | (in billions of yen) | |
|---|-------------------------------|-----------------|
| | Second half of fiscal 2005 | |
| Disposition by borrowers liquidation | | 0.2 |
| Re-constructive disposition | | 1.5 |
| Improvements in financial status due to re-constructive disposition | | |
| Loan sales to secondary market | | 12.0 |
| Charge-off | | 1.1 |
| Other | | 156.6 |
| Collection of claims | | 110.8 |
| Improvements in financial status | | 45.8 |
| Total | | 171.6(T) |

Above (S) includes the following figures which facilitates the final disposal of problem assets.

| | (in billions of yen) | |
|---|-------------------------------|-------------|
| | Second half of fiscal 2005 | |
| Legal liquidation | | 9.7 |
| Quasi-legal liquidation | | |
| Split-off of problem loans | | |
| Partial charge-off of smaller balance loans | | 4.2 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | | |
| Total | | 14.0 |

(11) Assets newly categorized as problem assets during first half of fiscal 2005 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|----------------|
| Claims to bankrupt and substantially bankrupt debtors | 41.2 | 22.5 | (18.6) |
| Claims under high risk | 419.6 | 170.0 | (249.5) |
| Total | 460.8 | 192.6 | (268.2) |
| | | (U) | (V) |

Progress in the disposal of problem assets

(in billions of yen)

| | Second half of fiscal 2005 |
|---|-------------------------------|
| Disposition by borrowers liquidation | 0.6 |
| Re-constructive disposition | 13.2 |
| Improvements in financial status due to re-constructive disposition | 3.6 |
| Loan sales to secondary market | 94.3 |
| Charge-off | 5.2 |
| Other | 151.1 |
| Collection of claims | 122.2 |
| Improvements in financial status | 28.9 |
| Total | 268.2(V) |

Above (U) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

| | Second half of fiscal 2005 |
|---|-------------------------------|
| Legal liquidation | 7.8 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 11.1 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |

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| | |
|-------|------|
| Total | 19.0 |
|-------|------|

(12) Assets newly categorized as problem assets during second half of fiscal 2005 based on the FRL

| | (in billions of yen) |
|---|----------------------|
| | As of |
| | March 31, |
| | 2006 (b) |
| Claims to bankrupt and substantially bankrupt debtors | 21.2 |
| Claims under high risk | 151.4 |
| Total | 172.6 |
| | (W) |

Above (W) includes the following figures which facilitates the final disposal of problem assets.

| | (in billions of yen) |
|---|----------------------|
| | Second half of |
| | fiscal 2005 |
| Legal liquidation | 8.3 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 7.6 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 15.9 |

8. Classification of Loans by Type of Industry

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, MUSP and UFJTE .

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Limited, UFJSP , UFJEI and UFJTE .

(1) Loans by type of industry [Total of the 2 Banks and subsidiaries]

(in millions of yen)

| | As of | | As of | | |
|---|-----------------------|--------------------------------------|--------------------------------------|-----------------------|------------------------------------|
| | March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | March 31, 2005 (B) | As of September 30, 2005 (C) |
| Domestic offices (excluding loans booked at offshore markets) | 71,381,205 | (1,665,139) | (2,273,029) | 73,046,344 | 73,654,234 |
| Manufacturing | 7,681,169 | (1,035,083) | (647,831) | 8,716,252 | 8,329,000 |
| Agriculture | 21,255 | 1,716 | 1,605 | 19,539 | 19,649 |
| Forestry | 17,247 | (5,619) | (9) | 22,866 | 17,256 |
| Fishery | 31,147 | 1,970 | 910 | 29,177 | 30,237 |
| Mining | 53,234 | (11,102) | 2,019 | 64,336 | 51,214 |
| Construction | 1,670,816 | (304,937) | (57,575) | 1,975,753 | 1,728,391 |
| Utilities | 590,802 | 68,244 | (49,980) | 522,557 | 640,782 |
| Media and Communication | 1,855,766 | (89,920) | (2,477) | 1,945,686 | 1,858,243 |
| Wholesale and Retail | 7,821,717 | (553,734) | (352,357) | 8,375,451 | 8,174,074 |
| Banks and other financial institutions | 7,477,546 | (392,344) | (252,127) | 7,869,890 | 7,729,673 |
| Real estate | 9,863,658 | (430,968) | (173,840) | 10,294,626 | 10,037,498 |
| Services | 6,219,549 | (845,082) | (405,595) | 7,064,631 | 6,625,144 |
| Municipal government | 855,313 | (554,842) | 101,925 | 1,410,155 | 753,388 |
| Other industries | 27,221,976 | 2,486,563 | (437,695) | 24,735,412 | 27,659,671 |
| Overseas offices and loans booked at offshore markets | 8,605,991 | 2,030,297 | 1,430,618 | 6,575,694 | 7,175,372 |
| Total | 79,987,196 | 365,158 | (842,410) | 79,622,038 | 80,829,607 |

(2) Domestic consumer loans [Total of the 2 Banks and subsidiaries]

(in millions of yen)

| | As of | | As of | | |
|-------------------------------|-----------------------|--------------------------------------|--------------------------------------|-----------------------|------------------------------------|
| | March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | March 31, 2005 (B) | As of September 30, 2005 (C) |
| Total domestic consumer loans | 19,439,411 | 305,719 | (337,236) | 19,133,692 | 19,776,648 |
| Housing loans | 18,145,707 | 504,979 | (221,224) | 17,640,727 | 18,366,931 |
| Others | 1,293,704 | (199,260) | (116,012) | 1,492,964 | 1,409,716 |

(3) Domestic loans to small and medium-sized companies [Total of the 2 Banks and subsidiaries]

(in millions of yen)

| | As of | | As of | |
|--|-----------------------|--------------------------------------|--------------------------------------|-----------------------|
| | March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | March 31, 2005 (B) |

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| | | | | | |
|--|-------------------|----------|-----------|------------|------------|
| Domestic loans to small and medium-sized companies | 44,661,334 | (86,690) | (153,465) | 44,748,024 | 44,814,799 |
| Percentage to total domestic loans | 62.56% | 1.30% | 1.72% | 61.25% | 60.84% |

Note: Loans to Mitsubishi UFJ Financial Group, Inc. are classified as Loans to large-sized companies as of March 31, 2006.

However, Domestic loans to small/medium-sized companies as of March 31, 2005 and September 30, 2005, included loans to parent company by UFJ Bank Limited and UFJ Trust Bank Limited, 344,900 million yen and 358,400 million yen, respectively.

(4) Loans by type of industry [Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic offices (excluding loans booked at offshore markets) | 350,037 | (852,026) | (44,795) | 1,202,063 | 394,832 |
| Manufacturing | 2,134 | (28,000) | (12,582) | 30,134 | 14,716 |
| Agriculture | | (148) | | 148 | |
| Forestry | | (15) | | 15 | |
| Fishery | | (1,000) | (1,000) | 1,000 | 1,000 |
| Mining | | (378) | | 378 | |
| Construction | 39 | (8,409) | (19) | 8,448 | 58 |
| Utilities | 4,048 | (119,558) | (8,061) | 123,606 | 12,109 |
| Media and Communication | 10,519 | (59,281) | (3,280) | 69,800 | 13,799 |
| Wholesale and Retail | 69 | (9,943) | (24) | 10,012 | 93 |
| Banks and other financial institutions | 24,367 | (73,603) | (38,822) | 97,970 | 63,189 |
| Real estate | 20,948 | (74,636) | 5,235 | 95,584 | 15,713 |
| Services | 5,717 | (38,264) | (127) | 43,981 | 5,844 |
| Municipal government | 30,671 | (3,056) | (2,143) | 33,727 | 32,814 |
| Other industries | 251,517 | (435,733) | 16,025 | 687,250 | 235,491 |
| Overseas offices and loans booked at offshore markets | | | | | |
| Total | 350,037 | (852,026) | (44,795) | 1,202,063 | 394,832 |

(5) Domestic consumer loans [Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Total domestic consumer loans | 100,526 | (466,488) | (21,437) | 567,015 | 121,963 |
| Housing loans | 98,996 | (462,497) | (21,241) | 561,494 | 120,238 |
| Others | 1,529 | (3,991) | (195) | 5,521 | 1,725 |

(6) Domestic loans to small and medium-sized companies [Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic loans to small and medium-sized companies | 280,777 | (619,782) | (7,700) | 900,559 | 288,477 |
| Percentage to total domestic loans | 80.21% | 5.29% | 7.15% | 74.91% | 73.06% |

9. Foreign Loans

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, MUSP and UFJTE .

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Limited, UFJSP , UFJEI and UFJTE .

(1) Loans to specific foreign borrowers [Total of the 2 Banks and subsidiaries]

(in millions of yen except number of countries)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Loan to specific foreign borrowers | 538 | (22,390) | (4) | 22,929 | 543 |
| Number of countries | 4 | (1) | (1) | 5 | 5 |

(2) Loans to Asian countries [Total of the 2 Banks and subsidiaries]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Thailand | 412,326 | 108,738 | 83,726 | 303,588 | 328,600 |
| Indonesia | 279,958 | 123,998 | 103,814 | 155,959 | 176,144 |
| Malaysia | 160,505 | 40,015 | 43,606 | 120,490 | 116,899 |
| Philippines | 64,037 | 8,444 | 8,001 | 55,592 | 56,035 |
| South Korea | 208,169 | 16,509 | (12,929) | 191,660 | 221,099 |
| Singapore | 266,856 | (16,475) | (34,841) | 283,331 | 301,698 |
| Hong Kong | 630,367 | 76,611 | (3,190) | 553,755 | 633,558 |
| China | 610,023 | 144,937 | 56,261 | 465,086 | 553,761 |
| Taiwan | 154,041 | 54,384 | 41,258 | 99,657 | 112,782 |
| Others | 116,886 | 40,914 | 25,123 | 75,972 | 91,762 |
| Total | 2,903,174 | 598,079 | 310,830 | 2,305,095 | 2,592,344 |

(3) Loans to Latin American countries [Total of the 2 Banks and subsidiaries]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-----------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Argentina | 2,661 | (3,188) | (270) | 5,849 | 2,931 |
| Brazil | 91,548 | 24,679 | 30,302 | 66,868 | 61,246 |

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| | | | | | |
|---------------------|----------------|---------|---------|---------|---------|
| Mexico | 83,705 | 3,896 | 14,713 | 79,808 | 68,991 |
| Caribbean countries | 658,719 | 254,336 | 187,170 | 404,382 | 471,548 |
| Others | 70,482 | 147 | 10,537 | 70,335 | 59,945 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total | 907,117 | 279,872 | 242,454 | 627,245 | 664,663 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

10. Loans and Deposits [Total of the 2 Banks and subsidiaries]

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, MUSP and UFJTE .

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Limited, UFJSP , UFJEI and UFJTE .

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|----------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|---------------------------------------|
| Deposits (ending balance) | 112,981,873 | (79,934) | (68,480) | 113,061,808 | 113,050,354 |
| Deposits (average balance) | 112,352,606 | 883,429 | 36,861 | 111,469,177 | 112,315,745 |
| Loans (ending balance) | 79,987,196 | 365,158 | (842,410) | 79,622,038 | 80,829,607 |
| Loans (average balance) | 80,396,068 | (1,794,117) | 534,913 | 82,190,186 | 79,861,155 |

11. Domestic Deposits [Total of the 2 Banks and subsidiaries]

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, MUSP and UFJTE . The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Limited, UFJSP , UFJEI and UFJTE .

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|---------------------------------------|
| Individuals | 60,217,831 | 410,224 | 21,271 | 59,807,607 | 60,196,559 |
| Corporations and others | 42,719,460 | 258,573 | 633,566 | 42,460,887 | 42,085,894 |
| Domestic deposits | 102,937,292 | 668,797 | 654,838 | 102,268,494 | 102,282,454 |

Note: Amounts do not include negotiable certificates of deposit, deposits of overseas offices and JOM accounts.

12. Number of Employees [Total of the 2 Banks]

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and Mitsubishi UFJ Trust and Banking Corporation. The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Limited.

| As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|

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| | | | | | |
|--|---------------|-------|---------|--------|--------|
| Number of employees | 38,730 | (533) | (1,148) | 39,263 | 39,878 |
| 13. Number of Offices [Total of the 2 Banks] | | | | | |

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and Mitsubishi UFJ Trust and Banking Corporation. The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Limited.

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---------------------------|---|---|---|---|---|
| Domestic | 881 | 70 | 60 | 811 | 821 |
| Head office and Branches | 739 | 47 | 47 | 692 | 692 |
| Sub-branches and Agencies | 142 | 23 | 13 | 119 | 129 |
| Overseas | 87 | (19) | (20) | 106 | 107 |
| Branches | 44 | (21) | (21) | 65 | 65 |
| Sub-branches | 23 | 3 | 3 | 20 | 20 |
| Representative offices | 20 | (1) | (2) | 21 | 22 |
| Total | 968 | 51 | 40 | 917 | 928 |

14. Status of Deferred Tax Assets

The following figures (from April 2005 to March 2006) disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, UFJ Bank Limited and UFJ Trust Bank Limited. The following figures (before March 2005) disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, The Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Limited.

(1) Tax Effects of the Items Comprising Net deferred Tax Assets

| [Total of the 2 Banks] | (in billions of yen) | |
|--|--------------------------|-----------|
| | Mar. 31, 2006 | |
| | <u>vs. Mar. 31, 2005</u> | |
| 1 Deferred Tax Assets | 2,026.9 | (194.5) |
| 2 Allowance for loan losses | 596.0 | (459.0) |
| 3 Write down of investment securities | 423.9 | (83.6) |
| 4 Net operating loss carryforwards | 1,320.0 | (160.6) |
| 5 Reserve for employees' retirement benefits | 116.9 | 46.1 |
| 6 Unrealized losses on securities available for sale | | |
| 7 Other | 394.2 | 91.9 |
| 8 Valuation allowance | 824.1 | (370.6) |
| 9 Deferred Tax Liabilities | 1,434.2 | 825.1 |
| 10 Gains on placing trust for retirement benefits | 47.2 | (2.6) |
| 11 Unrealized gains on securities available for sale | 1,072.1 | 551.8 |
| 12 Other | 314.8 | 275.9 |
| 13 Net deferred Tax Assets | 592.7 | (1,019.7) |
| [Consolidated] | | |
| 14 Net deferred Tax Assets | 623.1 | (898.7) |

(2) Balance of Net Deferred Tax Assets and Percentage of Tier I Capital

(in billions of yen)

(3) Net Business Profits before Credit Costs and Taxable Income (Current Fiscal Year)

| [Total of the 2 Banks] | (in billions of yen) | |
|---|----------------------|--|
| | FY 2005 | |
| 15 Net business profits before credit costs | 1,340.4 | |
| 16 Credit related costs | (531.7) | |
| 17 Income before income taxes | 1,919.7 | |
| 18 Reconciliation to taxable income | (1,594.8) | |
| 19 Taxable Income | 324.9 | |

(4) Net Business Profits before Credit Costs and Taxable Income (Past Five Fiscal Years)

[Total of the 2 Banks]

(in billions of yen)

| | <u>FY 2000</u> | <u>FY 2001</u> | <u>FY 2002</u> | <u>FY 2003</u> | <u>FY 2004</u> |
|---|----------------|----------------|----------------|----------------|----------------|
| 20 Net business profits before credit costs | 1,173.4 | 1,329.6 | 1,468.8 | 1,444.3 | 1,472.5 |
| 21 Credit related costs | 1,900.6 | 2,608.0 | 1,316.6 | 1,159.0 | 974.2 |
| 22 Income before income taxes | (472.9) | (1,925.2) | (1,122.4) | 445.9 | 95.7 |
| 23 Reconciliation to taxable income | 505.8 | 1,916.5 | (2,163.2) | 90.4 | (297.2) |
| 24 Taxable Income | 32.8 | (8.6) | (3,285.6) | 536.3 | (201.4) |

15. Employees Retirement Benefits

(1) Benefit obligation

[Consolidated]

(in millions of yen)

As of
March 31, 2006

| | | |
|--|-----------|-----------|
| Projected benefits obligation | (A) | 1,920,216 |
| Discount rates: | | |
| Domestic subsidiaries : 1.50% to 2.50%, Overseas subsidiaries : 5.00% to 10.00% | | |
| Fair value of plan assets | (B) | 2,380,510 |
| Prepaid pension cost | (C) | 360,653 |
| Reserve for employees retirement benefits | (D) | 82,239 |
| Total amount unrecognized | (A-B+C-D) | (181,879) |
| Unrecognized net obligation by the change of accounting policy | | (22) |
| Unrecognized prior service cost | | (37,761) |
| Unrecognized net actuarial loss | | (144,095) |
| Note Discount rate : The Bank of Tokyo-Mitsubishi UFJ, Ltd. 1.7% and 2.2%, Mitsubishi UFJ Trust and Banking Corporation 2.1% and 2.2%, Mitsubishi UFJ Securities Co., Ltd. 1.8%. | | |

(2) Net periodic cost of the employees retirement benefits

The following figures disclosed adding up the consolidated results of Mitsubishi UFJ Financial Group, Inc. and UFJ Holdings, Inc.

[Consolidated]

(in millions of yen)

For the year ended
March 31, 2006

| | |
|--|----------|
| Net periodic cost of the employees retirement benefits | 81,548 |
| Service cost | 47,200 |
| Interest cost | 44,762 |
| Expected return on plan assets | (70,738) |
| Amortization of prior service cost | (7,904) |
| Amortization of net actuarial loss | 52,485 |
| Other | 15,743 |

16. Earning Projections for the Fiscal Year Ending March 31, 2007

The figures of the previous year disclosed adding up the results of Mitsubishi UFJ Financial Group, Inc. and UFJ Holdings, Inc.

[Consolidated]

(in billions of yen)

| | For the year ending March 31, 2007 | For the six months ending September 30, 2006 | For the year ended March 31, 2006 | For the six months ended September 30, 2005 |
|-----------------|---|---|--|--|
| Ordinary income | 5,460.0 | 2,570.0 | 5,407.7 | 2,515.0 |
| Ordinary profit | 1,430.0 | 630.0 | 1,433.3 | 736.3 |
| Net income | 750.0 | 340.0 | 1,181.7 | 711.7 |

[Non-consolidated]

(in billions of yen)

| | For the year ending March 31, 2007 | For the six months ending September 30, 2006 | For the year ended March 31, 2006 | For the six months ended September 30, 2005 |
|------------------|---|---|--|--|
| Operating income | 175.0 | 160.0 | 1,052.4 | 204.6 |
| Ordinary profit | 145.0 | 145.0 | 1,011.5 | 187.0 |
| Net income | 145.0 | 145.0 | 1,391.8 | 557.7 |

[Reference]

(1) The Bank of Tokyo-Mitsubishi UFJ, Ltd.

The figures of the previous year disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and UFJ Bank Limited.

[Consolidated]

(in billions of yen)

| | <u>For the year ending March 31, 2007</u> | <u>For the six months ending September 30, 2006</u> | <u>For the year ended March 31, 2006</u> | <u>For the six months ended September 30, 2005</u> |
|-----------------|---|---|--|--|
| Ordinary profit | 1,110.0 | 490.0 | 1,143.8 | 617.8 |
| Net income | 595.0 | 275.0 | 1,108.5 | 630.0 |

[Non-consolidated]

(in billions of yen)

| | <u>For the year ending March 31, 2007</u> | <u>For the six months ending September 30, 2006</u> | <u>For the year ended March 31, 2006</u> | <u>For the six months ended September 30, 2005</u> |
|---|---|---|--|--|
| Net business profits before provision for formula allowance for loan losses | 1,045.0 | 465.0 | 1,087.7 | 579.6 |
| Ordinary profit | 905.0 | 395.0 | 935.7 | 478.6 |
| Net income | 510.0 | 220.0 | 1,114.0 | 637.7 |

(2) Mitsubishi UFJ Trust and Banking Corporation

The figures of the previous year disclosed adding up the results of Mitsubishi UFJ Trust and Banking Corporation and UFJ Trust Bank Limited.

[Consolidated]

(in billions of yen)

| | For the year ending March 31, 2007 | For the six months ending September 30, 2006 | For the year ended March 31, 2006 | For the six months ended September 30, 2005 |
|-----------------|---|---|--|--|
| Ordinary profit | 195.0 | 90.0 | 253.0 | 93.0 |
| Net income | 105.0 | 45.0 | 164.5 | 66.7 |

[Non-consolidated]

(in billions of yen)

| | For the year ending March 31, 2007 | For the six months ending September 30, 2006 | For the year ended March 31, 2006 | For the six months ended September 30, 2005 |
|---|---|---|--|--|
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses | 225.0 | 105.0 | 252.6 | 119.7 |
| Ordinary profit | 185.0 | 85.0 | 242.7 | 89.3 |
| Net income | 105.0 | 45.0 | 168.1 | 74.8 |

Selected Financial Information

under Japanese GAAP

For the Fiscal Year Ended March 31, 2006

The Bank of Tokyo-Mitsubishi UFJ, Ltd.

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Note: Combined stands for the aggregated non-consolidated figures of The Bank of Tokyo-Mitsubishi UFJ, Ltd. , MU Strategic Partner, Co., Ltd. (MUSP) (former UFJSP) and UFJ Equity Investments, Co., Ltd. (UFJEI).

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

1 Financial Highlights under Japanese GAAP for the Fiscal Year Ended March 31, 2006

(Japanese GAAP)

1. Consolidated Balance Sheets

| (in millions of yen) | As of March 31, 2006 (A) | As of March 31, 2005 | | Increase/ (Decrease) (A) - (B) |
|---|--------------------------------|----------------------|-------------------|--------------------------------------|
| | | (BTM) | (Reference) | |
| | | (B) | (UFJ) | |
| Assets: | | | | |
| Cash and due from banks | 11,274,216 | 7,833,571 | 5,595,627 | 3,440,644 |
| Call loans and bills bought | 2,660,810 | 713,930 | 516,438 | 1,946,880 |
| Receivables under resale agreements | 266,340 | 500,490 | 1,778,107 | (234,150) |
| Receivables under securities borrowing transactions | 2,738,240 | 5,102,272 | 952,354 | (2,364,031) |
| Commercial paper and other debt purchased | 2,533,592 | 1,971,327 | 350,741 | 562,265 |
| Trading assets | 5,773,838 | 7,218,616 | 2,880,161 | (1,444,777) |
| Money held in trust | 283,487 | 449,476 | 10,767 | (165,988) |
| Investment securities | 42,246,750 | 22,877,391 | 19,737,709 | 19,369,358 |
| Allowance for losses on investment securities | (27,016) | (1,174) | (3,788) | (25,842) |
| Loans and bills discounted | 76,279,697 | 38,785,954 | 35,269,656 | 37,493,743 |
| Foreign exchanges | 1,262,744 | 682,367 | 653,110 | 580,376 |
| Other assets | 5,429,392 | 2,617,603 | 1,841,913 | 2,811,788 |
| Premises and equipment | 1,222,281 | 690,479 | 531,574 | 531,801 |
| Deferred tax assets | 709,616 | 372,436 | 983,474 | 337,179 |
| Goodwill | 7,117 | | 3,076 | 7,117 |
| Customers' liabilities for acceptances and guarantees | 9,344,346 | 4,395,255 | 3,940,977 | 4,949,090 |
| Allowance for loan losses | (1,232,496) | (577,043) | (1,411,672) | (655,452) |
| Total assets | 160,772,959 | 93,632,955 | 73,630,230 | 67,140,003 |
| Liabilities: | | | | |
| Deposits | 107,528,644 | 57,732,529 | 48,023,604 | 49,796,115 |
| Negotiable certificates of deposit | 5,457,746 | 1,724,336 | 3,384,304 | 3,733,409 |
| Call money and bills sold | 8,344,368 | 8,671,196 | 4,598,862 | (326,827) |
| Payables under repurchase agreements | 3,948,282 | 2,635,665 | 2,802,524 | 1,312,617 |
| Payables under securities lending transactions | 2,105,030 | 2,194,155 | 955,539 | (89,125) |
| Commercial paper | 324,384 | 349,534 | 87,638 | (25,149) |
| Trading liabilities | 1,132,347 | 3,319,223 | 1,900,434 | (2,186,875) |
| Borrowed money | 2,454,938 | 1,065,189 | 815,765 | 1,389,749 |
| Foreign exchanges | 1,311,945 | 927,331 | 148,955 | 384,613 |
| Short-term corporate bonds | 375,700 | 619,700 | 464,200 | (244,000) |
| Bonds and notes | 5,415,141 | 3,565,588 | 2,552,359 | 1,849,553 |
| Bonds with warrants | | 49,165 | | (49,165) |
| Other liabilities | 4,184,752 | 2,117,983 | 1,390,561 | 2,066,769 |
| Reserve for employees' bonuses | 28,293 | 16,246 | 6,074 | 12,046 |
| Reserve for employees' retirement benefits | 51,622 | 36,152 | 6,793 | 15,469 |
| Reserve for expenses related to EXPO 2005 Japan | | 164 | | (164) |

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| | | | | |
|---|-------------|------------|------------|------------|
| Reserves under special laws | 31 | 1,457 | | (1,425) |
| Deferred tax liabilities | 64,205 | 56,358 | 24,043 | 7,847 |
| Deferred tax liabilities on land revaluation excess | 202,531 | 124,846 | 67,661 | 77,685 |
| Acceptances and guarantees | 9,344,346 | 4,395,255 | 3,940,977 | 4,949,090 |
| | | | | |
| Total liabilities | 152,274,314 | 89,602,081 | 71,170,300 | 62,672,233 |
| | | | | |
| Minority interest | 1,724,584 | 386,834 | 779,336 | 1,337,749 |
| | | | | |
| Shareholder's equity: | | | | |
| Capital stock | 996,973 | 996,973 | 1,258,582 | |
| Capital surplus | 2,767,590 | 806,928 | 893,324 | 1,960,661 |
| Retained earnings | 1,620,151 | 1,346,203 | (705,016) | 273,947 |
| Land revaluation excess | 245,686 | 159,585 | 98,632 | 86,101 |
| Unrealized gains on securities available for sale | 1,187,117 | 450,852 | 227,189 | 736,264 |
| Foreign currency translation adjustments | (43,458) | (116,503) | (92,119) | 73,045 |
| | | | | |
| Total shareholder's equity | 6,774,059 | 3,644,039 | 1,680,593 | 3,130,020 |
| | | | | |
| Total liabilities, minority interest and shareholder's equity | 160,772,959 | 93,632,955 | 73,630,230 | 67,140,003 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

(Japanese GAAP)

2. Consolidated Statements of Operations

| (in millions of yen) | For the year ended March 31, 2006 (A) | For the year ended March 31, 2005 | | Increase/ (Decrease) (A) - (B) |
|--|--|--------------------------------------|----------------------|--------------------------------------|
| | | (BTM) (B) | (Reference) (UFJ) | |
| Ordinary income: | | | | |
| Interest income: | 1,800,672 | 1,174,862 | 971,100 | 625,809 |
| Interest on loans and discounts | 1,098,606 | 750,480 | 697,712 | 348,126 |
| Interest and dividends on securities | 422,549 | 230,343 | 193,539 | 192,205 |
| Trust fees | 21,551 | 17,243 | | 4,307 |
| Fees and commissions | 586,527 | 482,561 | 367,748 | 103,966 |
| Trading profits | 107,437 | 119,369 | 28,977 | (11,931) |
| Other business income | 236,027 | 177,791 | 428,072 | 58,236 |
| Other ordinary income | 179,598 | 141,688 | 215,000 | 37,909 |
| Total ordinary income | 2,931,816 | 2,113,517 | 2,010,900 | 818,298 |
| Ordinary expenses: | | | | |
| Interest expense: | 690,371 | 342,018 | 197,060 | 348,352 |
| Interest on deposits | 344,025 | 166,601 | 71,892 | 177,424 |
| Fees and commissions | 73,971 | 55,412 | 59,581 | 18,559 |
| Trading losses | 687 | 1,403 | 3,476 | (715) |
| Other business expenses | 119,663 | 74,332 | 197,387 | 45,331 |
| General and administrative expenses | 1,102,273 | 874,888 | 589,099 | 227,385 |
| Other ordinary expenses | 257,333 | 317,898 | 1,515,133 | (60,565) |
| Total ordinary expenses | 2,244,300 | 1,665,953 | 2,561,739 | 578,347 |
| Ordinary profit | 687,515 | 447,564 | (550,839) | 239,951 |
| Special gains | 294,484 | 36,745 | 345,330 | 257,739 |
| Special losses | 16,239 | 12,529 | 41,252 | 3,710 |
| Income before income taxes and others | 965,760 | 471,780 | (246,762) | 493,980 |
| Income taxes-current | 74,347 | 68,262 | 10,469 | 6,085 |
| Income taxes-deferred | 354,651 | 99,495 | 226,735 | 255,156 |
| Minority interest | 52,614 | 40,546 | 18,756 | 12,068 |
| Net income | 484,147 | 263,476 | (502,724) | 220,670 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

(Japanese GAAP)

3. Consolidated Statements of Capital Surplus and Retained Earnings

| (in millions of yen) | For the year ended March 31, 2006 (A) | For the year ended March 31, 2005 | | Increase/ (Decrease) (A) - (B) |
|--|--|--------------------------------------|----------------------|--------------------------------------|
| | | (BTM) (B) | (Reference) (UFJ) | |
| Balance of capital surplus at beginning of fiscal year | 806,928 | 681,928 | 806,184 | 125,000 |
| Increase: | 1,960,661 | 125,000 | 418,998 | 1,835,661 |
| Issuance of common stock due to capital increase | | 125,000 | 418,998 | (125,000) |
| Increase due to the merger | 1,960,661 | | | 1,960,661 |
| Decrease: | | | 331,858 | |
| Transfer to retained earnings | | | 331,858 | |
| Balance of capital surplus at end of fiscal year | 2,767,590 | 806,928 | 893,324 | 1,960,661 |
| Balance of retained earnings at beginning of fiscal year | 1,346,203 | 1,256,278 | (536,592) | 89,925 |
| Increase: | 1,148,296 | 271,596 | 334,303 | 876,700 |
| Net income | 484,147 | 263,476 | | 220,670 |
| Transfer from capital surplus | | | 331,858 | |
| Reversal of revaluation reserve for land | 2,476 | 8,119 | 2,444 | (5,642) |
| Increase due to the merger | 661,672 | | | 661,672 |
| Decrease: | 874,348 | 181,670 | 502,726 | 692,677 |
| Cash dividends | 806,276 | 180,941 | | 625,335 |
| Bonuses to directors of consolidated subsidiaries | 47 | 75 | 2 | (28) |
| Decrease due to increase of consolidated subsidiaries and companies accounted for by the equity method resulting from merger | 59,268 | | | 59,268 |
| Decrease due to decrease of companies accounted for by the equity method | 1,055 | 654 | | 401 |
| Accounting change in overseas consolidated subsidiary | 7,700 | | | 7,700 |
| Net loss | | | 502,724 | |
| Balance of retained earnings at end of fiscal year | 1,620,151 | 1,346,203 | (705,016) | 273,947 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

(Japanese GAAP)

4. Non-Consolidated Balance Sheets

| (in millions of yen) | As of March 31, 2005 | | | |
|--|-------------------------|-------------------|-------------------|-------------------------|
| | As of March 31, 2006 | (BTM) | (Reference) | Increase/ (Decrease) |
| | (A) | (B) | (UFJ) | (A) - (B) |
| Assets: | | | | |
| Cash and due from banks | 10,846,488 | 7,519,389 | 5,639,164 | 3,327,099 |
| Call loans | 1,995,900 | 587,293 | 368,125 | 1,408,607 |
| Receivables under resale agreements | 193,473 | 70,081 | | 123,391 |
| Receivables under securities borrowing transactions | 2,738,240 | 3,191,355 | 952,354 | (453,115) |
| Bills bought | 530,200 | | 120,000 | 530,200 |
| Commercial paper and other debt purchased | 1,753,884 | 943,004 | 157,981 | 810,880 |
| Trading assets | 5,804,223 | 3,924,110 | 1,107,776 | 1,880,113 |
| Money held in trust | 283,155 | 402,617 | 5,013 | (119,462) |
| Investment securities | 42,159,651 | 22,802,738 | 19,893,126 | 19,356,913 |
| Allowance for losses on investment securities | (134,331) | (1,174) | (65,501) | (133,157) |
| Loans and bills discounted | 69,587,196 | 35,095,790 | 33,745,516 | 34,491,406 |
| Foreign exchanges | 1,265,985 | 685,012 | 644,439 | 580,972 |
| Other assets | 3,158,035 | 1,634,904 | 1,351,442 | 1,523,131 |
| Premises and equipment | 1,056,743 | 557,688 | 503,480 | 499,054 |
| Deferred tax assets | 599,840 | 375,901 | 953,903 | 223,939 |
| Customers liabilities for acceptances and guarantees | 6,180,736 | 3,763,603 | 4,096,865 | 2,417,133 |
| Allowance for loan losses | (928,134) | (442,121) | (1,289,645) | (486,012) |
| Total assets | 147,091,292 | 81,110,195 | 68,184,043 | 65,981,096 |
| Liabilities: | | | | |
| Deposits | 101,092,544 | 53,192,258 | 46,902,886 | 47,900,285 |
| Negotiable certificates of deposit | 5,716,110 | 1,770,742 | 3,534,104 | 3,945,368 |
| Call money | 1,769,921 | 1,169,063 | 1,143,810 | 600,858 |
| Payables under repurchase agreements | 3,821,352 | 2,146,605 | 947,629 | 1,674,747 |
| Payables under securities lending transactions | 1,922,450 | 669,180 | 873,986 | 1,253,269 |
| Bills sold | 6,536,500 | 6,957,800 | 3,425,342 | (421,300) |
| Trading liabilities | 1,101,840 | 776,630 | 185,283 | 325,209 |
| Borrowed money | 3,998,983 | 1,406,074 | 1,750,953 | 2,592,908 |
| Foreign exchanges | 1,315,382 | 927,977 | 151,016 | 387,404 |
| Short-term corporate bonds | 375,700 | 619,700 | 464,200 | (244,000) |
| Bonds and notes | 3,956,690 | 2,520,525 | 1,985,780 | 1,436,165 |
| Other liabilities | 2,469,563 | 1,533,546 | 881,547 | 936,017 |
| Reserve for employees bonuses | 14,218 | 6,576 | 1,553 | 7,641 |
| Reserve for employees retirement benefits | 11,153 | 17,731 | | (6,578) |
| Reserve for expenses related to EXPO 2005 Japan | | 164 | | (164) |
| Reserves under special laws | 31 | 31 | | |
| Deferred tax liabilities on land revaluation excess | 202,531 | 124,846 | 67,661 | 77,685 |
| Acceptances and guarantees | 6,180,736 | 3,763,603 | 4,096,865 | 2,417,133 |

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| | | | | |
|---|--------------------|------------|------------|------------|
| Total liabilities | 140,485,710 | 77,603,060 | 66,412,622 | 62,882,650 |
| Shareholder's equity: | | | | |
| Capital stock | 996,973 | 996,973 | 1,258,582 | |
| Capital surplus: | 2,767,590 | 806,928 | 893,324 | 1,960,661 |
| Capital reserve | 2,767,590 | 806,928 | 893,324 | 1,960,661 |
| Retained earnings: | 1,404,884 | 1,096,212 | (624,897) | 308,672 |
| Revenue reserve | 190,044 | 190,044 | | |
| Voluntary reserves | 720,629 | 664,890 | | 55,739 |
| Unappropriated profit: | 494,209 | 241,277 | (624,897) | 252,932 |
| Net income | 450,799 | 227,486 | (627,276) | 223,312 |
| Land revaluation excess | 245,742 | 159,585 | 98,787 | 86,156 |
| Unrealized gains on securities available for sale | 1,190,391 | 447,436 | 145,622 | 742,954 |
| Total shareholder's equity | 6,605,581 | 3,507,135 | 1,771,420 | 3,098,445 |
| Total liabilities and shareholder's equity | 147,091,292 | 81,110,195 | 68,184,043 | 65,981,096 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

(Japanese GAAP)

5. Non-Consolidated Statements of Operations

| (in millions of yen) | For the year ended March 31, 2006 (A) | For the year ended March 31, 2005 | | Increase/ (Decrease) (A) - (B) |
|--|--|--------------------------------------|-------------|--------------------------------------|
| | | (BTM) | (Reference) | |
| | | (B) | (UFJ) | |
| Ordinary income: | | | | |
| Interest income: | 1,449,881 | 935,883 | 893,789 | 513,997 |
| Interest on loans and discounts | 787,546 | 566,256 | 630,429 | 221,289 |
| Interest and dividends on securities | 405,407 | 228,556 | 204,751 | 176,850 |
| Fees and commissions | 341,553 | 239,979 | 289,713 | 101,573 |
| Trading profits | 101,096 | 66,526 | 19,410 | 34,569 |
| Other business income | 218,467 | 185,970 | 287,197 | 32,497 |
| Other ordinary income | 106,016 | 110,904 | 212,871 | (4,887) |
| Total ordinary income | 2,217,015 | 1,539,264 | 1,702,983 | 677,750 |
| Ordinary expenses: | | | | |
| Interest expense: | 620,716 | 286,885 | 192,270 | 333,830 |
| Interest on deposits | 306,435 | 148,631 | 66,716 | 157,803 |
| Fees and commissions | 72,999 | 50,340 | 99,654 | 22,659 |
| Trading losses | 9,505 | 1,398 | | 8,106 |
| Other business expenses | 110,157 | 88,303 | 63,910 | 21,854 |
| General and administrative expenses | 687,990 | 513,635 | 479,678 | 174,355 |
| Other ordinary expenses | 152,753 | 259,718 | 1,538,653 | (106,964) |
| Total ordinary expenses | 1,654,123 | 1,200,281 | 2,374,167 | 453,842 |
| Ordinary profit | 562,892 | 338,983 | (671,184) | 223,908 |
| Special gains | 266,005 | 21,901 | 310,394 | 244,104 |
| Special losses | 15,213 | 9,730 | 37,760 | 5,482 |
| Income before income taxes and others | 813,684 | 351,154 | (398,549) | 462,529 |
| Income taxes-current | 14,764 | 24,216 | 1,220 | (9,452) |
| Income taxes-deferred | 348,120 | 99,450 | 227,505 | 248,669 |
| Net income | 450,799 | 227,486 | (627,276) | 223,312 |
| Unappropriated retained earnings brought forward | 680,981 | 28,705 | | 652,275 |
| Reduction in land revaluation excess | 2,476 | 8,119 | 2,378 | (5,642) |
| Interim dividends | 640,047 | 23,034 | | 617,013 |

Unappropriated retained earnings

494,209

241,277

(624,897)

252,932

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

(Japanese GAAP)

6. Notional Principal or Contract Amount, Market Value and Valuation Gains (Losses) on Derivatives

The publication is omitted in order to be disclosed by EDINET.

<Reference>

1. Derivatives qualified for hedge-accounting [Consolidated]

(in billions of yen)

| | As of March 31, 2006 | |
|--|--|----------------|
| | Notional principal or contract amount | Market value |
| Interest rate futures | 3,323.4 | (2.3) |
| Interest rate swaps | 30,255.2 | (151.5) |
| Currency swaps etc. | 5,477.7 | (37.8) |
| Other interest rate-related transactions | 416.9 | 0.2 |
| Other | 156.0 | 0.7 |
| Total | | (190.7) |

Note : Derivatives which are accounted for on an accrual basis based on Accounting standard for financial instruments are not included in the table above.

Notional principal by the remaining life of the interest rate swaps above is as follows:

(in billions of yen)

| | As of March 31, 2006 | | | |
|-----------------------------|----------------------|-------------------------------------|-------------------|-----------------|
| | Due within 1 year | Due after 1 year through 5 years | Due after 5 years | Total |
| Receive-fix/pay-floater | 7,772.5 | 15,420.6 | 1,724.4 | 24,917.6 |
| Receive-floater/pay-fix | 1,083.9 | 2,762.1 | 1,461.5 | 5,307.6 |
| Receive-floater/pay-floater | | 10.0 | 20.0 | 30.0 |
| Total | 8,856.4 | 18,192.7 | 3,206.0 | 30,255.2 |

2. Deferred gains (losses) [Consolidated]

(in billions of yen)

| | As of March 31, 2006 | | |
|--|-----------------------|------------------------|---------------------------------|
| | Deferred gains (A) | Deferred losses (B) | Net gains (losses) (A) - (B) |
| Interest rate futures | 5.0 | 12.1 | (7.0) |
| Interest rate swaps | 182.8 | 368.6 | (185.7) |
| Currency swaps etc. | 46.2 | 42.7 | 3.4 |
| Other interest rate-related transactions | 0.2 | 0.5 | (0.2) |
| Other | 0.6 | 0.0 | 0.5 |
| Total | 235.0 | 424.1 | (189.1) |

Note : Deferred gains (losses) attributable to the macro hedge accounting as of March 31, 2006 are included in the above table.

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

7. Financial Results [Consolidated]

The following financial results of this year disclosed adding up the consolidated results of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and UFJ Bank Limited.

The following financial results of the previous year disclosed adding up the consolidated results of The Bank of Tokyo-Mitsubishi, Ltd. and UFJ Bank Limited.

(in millions of yen)

| | For the year ended March 31, 2006(A) | For the year ended March 31, 2005(B) | Increase/ (Decrease) (A) - (B) |
|---|--|--|--------------------------------------|
| Gross profits | 2,864,946 | 2,838,940 | 26,006 |
| Net interest income | 1,683,594 | 1,608,768 | 74,825 |
| Trust fees | 21,551 | 17,243 | 4,307 |
| Net fees and commissions | 774,450 | 735,316 | 39,134 |
| Net trading profits | 37,943 | 143,467 | (105,523) |
| Net other business income | 347,406 | 334,143 | 13,262 |
| Net gains (losses) on debt securities | (24,160) | 94,417 | (118,578) |
| General and administrative expenses | 1,533,998 | 1,405,608 | 128,390 |
| Net business profits before provision for formula allowance for loan losses | 1,330,947 | 1,433,331 | (102,384) |
| Provision for formula allowance for loan losses (1) | | | |
| Net business profits* | 1,330,947 | 1,433,331 | (102,384) |
| Net non-recurring losses | (187,098) | (1,536,606) | 1,349,508 |
| Credit related costs (2) | (184,902) | (1,213,056) | 1,028,153 |
| Losses on loan charge-offs | (140,187) | (598,175) | 457,987 |
| Provision for specific allowance for loan losses | | | |
| Other credit related costs | (44,714) | (614,880) | 570,166 |
| Net gains on equity securities | 56,529 | (186,582) | 243,111 |
| Gains on sales of equity securities | 107,860 | 221,629 | (113,768) |
| Losses on sales of equity securities | (21,999) | (54,538) | 32,539 |
| Losses on write-down of equity securities | (29,332) | (353,673) | 324,341 |
| Equity in profit of affiliates | 13,672 | 6,351 | 7,321 |
| Other | (72,398) | (143,320) | 70,921 |
| Ordinary profit | 1,143,848 | (103,275) | 1,247,124 |
| Net special gains | 599,419 | 328,293 | 271,126 |
| Gains on loans charged-off (3) | 91,149 | 69,919 | 21,229 |
| Reversal of allowance for loan losses (4) | 528,302 | 222,104 | 306,197 |
| Losses on impairment of fixed assets | (18,136) | (4,727) | (13,409) |
| Income before income taxes and others | 1,743,268 | 225,018 | 1,518,250 |
| Income taxes-current | 103,833 | 78,732 | 25,101 |
| Income taxes-deferred | 465,981 | 326,230 | 139,751 |
| Minority interest | 64,909 | 59,302 | 5,606 |

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| | | | |
|------------|------------------|-----------|-----------|
| Net income | 1,108,544 | (239,247) | 1,347,792 |
|------------|------------------|-----------|-----------|

Note:

* Net business profits = Net business profits of The Bank of Tokyo-Mitsubishi UFJ, Ltd. + Other consolidated entities gross profits - Other consolidated entities general and administrative expenses - Other consolidated entities provision for formula allowance for loan losses - Inter-company transactions.

(Reference)

| | | | |
|---|----------------|-----------|-----------|
| Total credit costs (1)+(2)+(4) | 343,400 | (990,951) | 1,334,351 |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4) | 434,549 | (921,031) | 1,355,581 |
| Number of consolidated subsidiaries | 174 | 194 | (20) |
| Number of affiliated companies accounted for by the equity method | 45 | 46 | (1) |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

Financial Results [Non-Consolidated]

The following financial results of this year disclosed adding up the non-consolidated results of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and UFJ Bank Limited. The following financial results of the previous year disclosed adding up the non-consolidated results of The Bank of Tokyo-Mitsubishi, Ltd. and UFJ Bank Limited.

(in millions of yen)

| | For the year ended March 31, 2006(A) | For the year ended March 31, 2005(B) | Increase/ (Decrease) (A) - (B) |
|---|--|--|--------------------------------------|
| Gross profits | 2,086,542 | 2,137,593 | (51,050) |
| Domestic gross profits | 1,376,391 | 1,491,221 | (114,830) |
| Net interest income | 1,063,668 | 1,092,180 | (28,512) |
| Net fees and commissions | 320,659 | 287,499 | 33,160 |
| Net trading profits | (21,269) | 5,496 | (26,766) |
| Net other business income | 13,332 | 106,044 | (92,711) |
| Net gains (losses) on debt securities | (5,663) | 89,466 | (95,130) |
| Non-domestic gross profits | 710,151 | 646,371 | 63,779 |
| Net interest income | 257,256 | 260,219 | (2,963) |
| Net fees and commissions | 93,890 | 92,199 | 1,691 |
| Net trading profits | 45,379 | 79,042 | (33,662) |
| Net other business income | 313,624 | 214,910 | 98,713 |
| Net gains on debt securities | (13,056) | 7,530 | (20,587) |
| General and administrative expenses | 998,831 | 936,169 | 62,661 |
| Personnel expenses | 340,994 | 314,163 | 26,831 |
| Non-personnel expenses | 598,923 | 569,956 | 28,967 |
| Taxes | 58,913 | 52,050 | 6,862 |
| Net business profits before provision for formula allowance for loan losses | 1,087,711 | 1,201,423 | (113,712) |
| Provision for formula allowance for loan losses (1) | | | |
| Net business profits | 1,087,711 | 1,201,423 | (113,712) |
| Net non-recurring losses | (151,988) | (1,533,624) | 1,381,635 |
| Credit related costs (2) | (130,691) | (1,097,031) | 966,340 |
| Losses on loan charge-offs | (101,077) | (535,612) | 434,535 |
| Provision for specific allowance for loan losses | | | |
| Other credit related costs | (29,613) | (561,418) | 531,805 |
| Net gains (losses) on equity securities | 104,020 | (250,919) | 354,939 |
| Gains on sales of equity securities | 151,879 | 245,649 | (93,769) |
| Losses on sales of equity securities | (10,679) | (32,988) | 22,309 |
| Losses on write-down of equity securities | (37,179) | (463,579) | 426,399 |
| Others | (125,317) | (185,673) | 60,356 |
| Ordinary profit | 935,722 | (332,200) | 1,267,923 |
| Net special gains | 677,035 | 284,804 | 392,230 |
| Gains on loans charged-off (3) | 79,479 | 39,209 | 40,270 |
| Reversal of allowance for loan losses (4) | 616,621 | 204,544 | 412,076 |

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| | | | |
|---|-----------------------------|-----------------------------|-----------------------------|
| Losses on impairment of fixed assets | (18,066) | (3,283) | (14,782) |
| Income before income taxes | 1,612,757 | (47,395) | 1,660,153 |
| Income taxes-current | 17,772 | 25,437 | (7,665) |
| Income taxes-deferred | 480,901 | 326,956 | 153,945 |
| Net income | 1,114,083 | (399,789) | 1,513,873 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total credit costs (1)+(2)+(4) | 485,929 | (892,487) | 1,378,416 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4) | 565,409 | (853,277) | 1,418,687 |
| | <u> </u> | <u> </u> | <u> </u> |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

Financial Results [Combined]

The following financial results of this year disclosed adding up the non-consolidated results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., UFJ Bank Limited, MUSP and UFJEI after adjusting inter-company transactions.

The following financial results of the previous year disclosed adding up the non-consolidated results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, UFJSP and UFJEI after adjusting inter-company transactions.

(in millions of yen)

| | For the year ended March 31, 2006(A) | For the year ended March 31, 2005(B) | Increase/ (Decrease) (A) - (B) |
|---|--|--|--------------------------------------|
| Gross profits | 2,054,578 | 2,143,253 | (88,674) |
| Domestic gross profits | 1,344,427 | 1,496,881 | (152,453) |
| Net interest income | 1,031,940 | 1,097,511 | (65,570) |
| Net fees and commissions | 320,533 | 288,095 | 32,438 |
| Net trading profits | (21,269) | 5,496 | (26,766) |
| Net other business income | 13,222 | 105,777 | (92,554) |
| Net gains (losses) on debt securities | (5,663) | 89,466 | (95,130) |
| Non-domestic gross profits | 710,151 | 646,371 | 63,779 |
| Net interest income | 257,256 | 260,219 | (2,963) |
| Net fees and commissions | 93,890 | 92,199 | 1,691 |
| Net trading profits | 45,379 | 79,042 | (33,662) |
| Net other business income | 313,624 | 214,910 | 98,713 |
| Net gains on debt securities | (13,056) | 7,530 | (20,587) |
| General and administrative expenses | 1,000,431 | 938,826 | 61,604 |
| Personnel expenses | 341,317 | 314,791 | 26,526 |
| Non-personnel expenses | 599,187 | 570,739 | 28,447 |
| Taxes | 59,925 | 53,294 | 6,630 |
| Net business profits before provision for formula allowance for loan losses | 1,054,147 | 1,204,426 | (150,278) |
| Provision for formula allowance for loan losses (1) | | | |
| Net business profits | 1,054,147 | 1,204,426 | (150,278) |
| Net non-recurring losses | (149,276) | (1,563,126) | 1,413,850 |
| Credit related costs (2) | (125,609) | (1,120,456) | 994,846 |
| Losses on loan charge-offs | (101,330) | (550,866) | 449,535 |
| Provision for specific allowance for loan losses | | | |
| Other credit related costs | (24,279) | (569,590) | 545,311 |
| Net gains (losses) on equity securities | 104,637 | (286,249) | 390,887 |
| Gains on sales of equity securities | 158,494 | 227,262 | (68,767) |
| Losses on sales of equity securities | (16,677) | (49,932) | 33,255 |
| Losses on write-down of equity securities | (37,179) | (463,579) | 426,399 |
| Others | (128,304) | (156,420) | 28,116 |
| Ordinary profit | 904,871 | (358,700) | 1,263,571 |
| Net special gains | 683,264 | 334,965 | 348,298 |

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| | | | |
|---|------------------|-----------|-----------|
| Gains on loans charged-off (3) | 83,628 | 62,207 | 21,420 |
| Reversal of allowance for loan losses (4) | 618,704 | 231,706 | 386,997 |
| Losses on impairment of fixed assets | (18,066) | (3,283) | (14,782) |
| Income before income taxes | 1,588,135 | (23,734) | 1,611,870 |
| Income taxes-current | 34,065 | 25,447 | 8,617 |
| Income taxes-deferred | 464,953 | 327,352 | 137,600 |
| Net income | 1,089,116 | (376,535) | 1,465,651 |
| | <hr/> | <hr/> | <hr/> |
| Total credit costs (1)+(2)+(4) | 493,094 | (888,750) | 1,381,844 |
| | <hr/> | <hr/> | <hr/> |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4) | 576,722 | (826,542) | 1,403,264 |
| | <hr/> | <hr/> | <hr/> |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

8. Average Interest Rate Spread

The following average interest rate spread of the previous year disclosed of The Bank of Tokyo-Mitsubishi, Ltd. s results.

[Non-Consolidated]

| | (percentage per annum) | | |
|---|---------------------------------|---------|-------------------------|
| | For the year ended March 31, | | Increase/ (Decrease) |
| | 2006(A) | 2005(B) | (A) - (B) |
| Total average interest rate on interest-earning assets (a) | 1.77 | 1.41 | 0.35 |
| Average interest rate on Loans and bills discounted | 1.78 | 1.62 | 0.16 |
| Average interest rate on Investment securities | 1.38 | 0.91 | 0.46 |
| Total average interest rate on interest-bearing liabilities (b) | 1.43 | 1.08 | 0.35 |
| Average interest rate on Deposits and NCD | 0.50 | 0.29 | 0.21 |
| Average interest rate on external liabilities | 0.54 | 0.37 | 0.17 |
| Total average interest rate spread (a)-(b) | 0.34 | 0.33 | 0.00 |

Average interest rate spread in domestic business segment:

| | (percentage per annum) | | |
|---|------------------------|------|--------|
| Total average interest rate on interest-earning assets (a) | 1.05 | 1.00 | 0.05 |
| Average interest rate on Loans and bills discounted | 1.34 | 1.38 | (0.04) |
| Average interest rate on Investment securities | 0.71 | 0.50 | 0.20 |
| Total average interest rate on interest-bearing liabilities (b) | 0.78 | 0.70 | 0.07 |
| Average interest rate on Deposits and NCD | 0.02 | 0.02 | (0.00) |
| Average interest rate on external liabilities | 0.15 | 0.20 | (0.04) |
| Total average interest rate spread (a)-(b) | 0.27 | 0.29 | (0.02) |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

9. Valuation Differences on Securities

(1) Valuation method of securities

| | |
|--|--|
| Trading securities | Market value (valuation differences are recorded as profits or losses) |
| Debt securities being held to maturity | Amortized cost |
| Stocks of subsidiaries and affiliates | Cost |
| Securities available for sale | Market value (valuation differences are included in shareholders' equity, net of income taxes) |

(Reference) Securities in money held in trust

| | |
|------------------------|--|
| Trading purposes | Market value (valuation differences are recorded as profits or losses) |
| Being held to maturity | Amortized cost |
| Other | Market value (valuation differences are included in shareholders' equity, net of income taxes) |

(2) Valuation differences

The following Valuation differences of the previous year disclosed of The Bank of Tokyo-Mitsubishi, Ltd.'s results.

[Consolidated]

(in millions of yen)

| | As of March 31, 2006 | | | | As of March 31, 2005 | | |
|--|-----------------------|-----------|-----------|---------|-----------------------|---------|---------|
| | Valuation differences | | | | Valuation differences | | |
| | (A) | (A) - (B) | Gains | Losses | (B) | Gains | Losses |
| Debt securities being held to maturity | (14,840) | (32,608) | 1,560 | 16,400 | 17,767 | 17,768 | 1 |
| Securities available for sale | 2,006,590 | 1,252,329 | 2,346,885 | 340,294 | 754,261 | 866,931 | 112,669 |
| Domestic equity securities | 2,036,900 | 1,317,124 | 2,061,941 | 25,041 | 719,775 | 771,220 | 51,444 |
| Domestic bonds | (187,034) | (212,534) | 4,288 | 191,322 | 25,500 | 32,137 | 6,636 |
| Other | 156,724 | 147,739 | 280,655 | 123,930 | 8,984 | 63,573 | 54,588 |
| Total | 1,991,750 | 1,219,721 | 2,348,445 | 356,694 | 772,028 | 884,699 | 112,671 |
| Domestic equity securities | 2,036,900 | 1,317,124 | 2,061,941 | 25,041 | 719,775 | 771,220 | 51,444 |
| Domestic bonds | (202,147) | (243,989) | 4,373 | 206,521 | 41,842 | 48,478 | 6,636 |
| Other | 156,997 | 146,586 | 282,129 | 125,131 | 10,411 | 65,000 | 54,589 |

[Non-Consolidated]

(in millions of yen)

| | As of March 31, 2006 | | | | As of March 31, 2005 | | |
|--|-----------------------|-----------|-------|--------|-----------------------|--------|--------|
| | Valuation differences | | | | Valuation differences | | |
| | (A) | (A) - (B) | Gains | Losses | (B) | Gains | Losses |
| Debt securities being held to maturity | (13,123) | (29,650) | 19 | 13,143 | 16,526 | 16,527 | 1 |

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| | | | | | | | |
|---------------------------------------|-----------|-----------|-----------|---------|-----------|-----------|---------|
| Stocks of subsidiaries and affiliates | 1,280,475 | 815,831 | 1,280,475 | | 464,643 | 464,643 | |
| Securities available for sale | 1,988,198 | 1,241,402 | 2,303,375 | 315,177 | 746,796 | 847,629 | 100,833 |
| Domestic equity securities | 2,001,576 | 1,294,916 | 2,026,169 | 24,593 | 706,660 | 757,781 | 51,121 |
| Domestic bonds | (182,757) | (208,280) | 4,188 | 186,946 | 25,522 | 32,137 | 6,614 |
| Other | 169,378 | 154,766 | 273,017 | 103,638 | 14,612 | 57,710 | 43,097 |
| Total | 3,255,549 | 2,027,583 | 3,583,870 | 328,321 | 1,227,966 | 1,328,800 | 100,834 |
| Domestic equity securities | 2,731,672 | 1,962,604 | 2,756,265 | 24,593 | 769,068 | 820,189 | 51,121 |
| Domestic bonds | (195,859) | (237,723) | 4,208 | 200,068 | 41,864 | 48,478 | 6,614 |
| Other | 719,736 | 302,703 | 823,396 | 103,659 | 417,033 | 460,132 | 43,098 |

[Combined]

(in millions of yen)

| | As of March 31, 2006 | | | | As of March 31, 2005 | | |
|--|-----------------------|-----------|-----------|---------|-----------------------|-----------|---------|
| | Valuation differences | | | | Valuation differences | | |
| | (A) | (A) - (B) | Gains | Losses | (B) | Gains | Losses |
| Debt securities being held to maturity | (13,123) | (29,650) | 19 | 13,143 | 16,526 | 16,527 | 1 |
| Stocks of subsidiaries and affiliates | 1,280,475 | 815,831 | 1,280,475 | | 464,643 | 464,643 | |
| Securities available for sale | 1,988,198 | 1,241,402 | 2,303,375 | 315,177 | 746,796 | 847,629 | 100,833 |
| Domestic equity securities | 2,001,576 | 1,294,916 | 2,026,169 | 24,593 | 706,660 | 757,781 | 51,121 |
| Domestic bonds | (182,757) | (208,280) | 4,188 | 186,946 | 25,522 | 32,137 | 6,614 |
| Other | 169,378 | 154,766 | 273,017 | 103,638 | 14,612 | 57,710 | 43,097 |
| Total | 3,255,549 | 2,027,583 | 3,583,870 | 328,321 | 1,227,966 | 1,328,800 | 100,834 |
| Domestic equity securities | 2,731,672 | 1,962,604 | 2,756,265 | 24,593 | 769,068 | 820,189 | 51,121 |
| Domestic bonds | (195,859) | (237,723) | 4,208 | 200,068 | 41,864 | 48,478 | 6,614 |
| Other | 719,736 | 302,703 | 823,396 | 103,659 | 417,033 | 460,132 | 43,098 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

10. Risk-Adjusted Capital Ratio Based on the Standards of the BIS

The following figures as of March 31, 2005 and September 30, 2005 represent the results of The Bank of Tokyo-Mitsubishi, Ltd.

[Consolidated]

(in billions of yen except percentages)

| | As of | Increase/ | Increase/ | As of | As of |
|--|---------------------|------------|------------|-----------|---------------|
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006(A) | (A) - (B) | (A) - (C) | 2005(B) | 2005(C) |
| | (Preliminary basis) | | | | |
| (1) Risk-adjusted capital ratio | 12.48% | 0.64% | 1.30% | 11.83% | 11.17% |
| Tier 1 ratio | 7.05% | 0.19% | 1.29% | 6.85% | 5.75% |
| (2) Tier 1 capital * | 6,735.3 | 3,535.7 | 3,919.0 | 3,199.5 | 2,816.2 |
| (3) Tier 2 capital includable as qualifying capital | 5,332.7 | 2,767.9 | 2,641.0 | 2,564.8 | 2,691.7 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | 910.2 | 566.5 | 354.9 | 343.6 | 555.3 |
| ii) The amount of land revaluation excess includable as qualifying capital | 201.6 | 73.7 | 74.3 | 127.9 | 127.3 |
| iii) Subordinated debt | 3,308.8 | 1,570.1 | 1,510.4 | 1,738.6 | 1,798.3 |
| (4) Tier 3 capital includable as qualifying capital | | | | | |
| (5) Deductions from total qualifying capital | 146.6 | (97.0) | 107.3 | 243.7 | 39.3 |
| (6) Total qualifying capital (2)+(3)+(4)-(5) | 11,921.4 | 6,400.7 | 6,452.7 | 5,520.6 | 5,468.7 |
| (7) Risk-adjusted assets | 95,520.6 | 48,857.8 | 46,572.9 | 46,662.8 | 48,947.7 |

Note: * The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU), a subsidiary of Mitsubishi UFJ Financial Group, Inc., agreed to purchase the preferred stock issued by MU Strategic Partner Co., Ltd., a subsidiary of BTMU, from Merrill Lynch group on May 22, 2006. As a result, 120.0 billion yen has been deducted from Tier I Capital as of March 31, 2006.

[Non-Consolidated]

(in billions of yen except percentages)

| | As of | Increase/ | Increase/ | As of | As of |
|--|---------------------|------------|------------|-----------|---------------|
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006(A) | (A) - (B) | (A) - (C) | 2005(B) | 2005(C) |
| | (Preliminary basis) | | | | |
| (1) Risk-adjusted capital ratio | 13.28% | 1.06% | 1.81% | 12.21% | 11.47% |
| Tier 1 ratio | 7.47% | 0.69% | 1.64% | 6.78% | 5.82% |
| (2) Tier 1 capital | 6,282.1 | 3,548.2 | 3,810.9 | 2,733.8 | 2,471.2 |
| (3) Tier 2 capital includable as qualifying capital | 5,027.6 | 2,631.5 | 2,627.8 | 2,396.0 | 2,399.7 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | 901.3 | 562.2 | 345.9 | 339.1 | 555.4 |
| ii) The amount of land revaluation excess includable as qualifying capital | 201.7 | 73.7 | 74.3 | 127.9 | 127.3 |

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| | | | | | |
|---|-----------------|----------|----------|----------|----------|
| iii) Subordinated debt | 3,241.5 | 1,544.2 | 1,487.4 | 1,697.2 | 1,754.1 |
| (4) Tier 3 capital includable as qualifying capital | | | | | |
| (5) Deductions from total qualifying capital | 138.9 | (65.7) | 134.0 | 204.7 | 4.9 |
| (6) Total qualifying capital (2)+(3)+(4)-(5) | 11,170.7 | 6,245.5 | 6,304.7 | 4,925.2 | 4,866.0 |
| (7) Risk-adjusted assets | 84,067.7 | 43,759.3 | 41,661.5 | 40,308.3 | 42,406.1 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

2 Loan Portfolio and Other

1. Risk-Monitored Loans

(Non-accrual loans, accruing loans contractually past due 3 months or more and restructured loans)

[Consolidated]

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd. and UFJ Bank Limited.

| | (in millions of yen) | | | | |
|--|----------------------|--------------------|------------------|------------------|------------------|
| | As of | Increase/ | Increase/ | As of | As of |
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Loans to customers in bankruptcy | 49,951 | 5,079 | 2,080 | 44,872 | 47,871 |
| Past due loans | 824,338 | (609,776) | (394,735) | 1,434,114 | 1,219,073 |
| Accruing loans contractually past due 3 months or more | 21,229 | (40,540) | 3,512 | 61,770 | 17,717 |
| Restructured loans | 878,757 | (368,712) | (92,374) | 1,247,469 | 971,131 |
| Total | 1,774,277 | (1,013,949) | (481,516) | 2,788,226 | 2,255,793 |
| Amount of direct reduction | 972,703 | (397,985) | (117,689) | 1,370,689 | 1,090,392 |
| Loans and bills discounted | 76,279,697 | 2,224,086 | 986,519 | 74,055,610 | 75,293,177 |
| Percentage of total loans and bills discounted | | | | | |
| Loans to customers in bankruptcy | 0.06% | 0.00% | 0.00% | 0.06% | 0.06% |
| Past due loans | 1.08% | (0.85)% | (0.53)% | 1.93% | 1.61% |
| Accruing loans contractually past due 3 months or more | 0.02% | (0.05)% | 0.00% | 0.08% | 0.02% |
| Restructured loans | 1.15% | (0.53)% | (0.13)% | 1.68% | 1.28% |
| Total | 2.32% | (1.43)% | (0.66)% | 3.76% | 2.99% |

[Combined]

The following figures as of March 31, 2006 represent the aggregated figures of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and MUSP. The following figures as of March 31, 2005 and September 30, 2005 represent the aggregated figures of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, UFJSP and UFJEI.

| | (in millions of yen) | | | | |
|--|----------------------|------------|------------|-----------|---------------|
| | As of | Increase/ | Increase/ | As of | As of |
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |

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| | <u>2006 (A)</u> | <u>(A) - (B)</u> | <u>(A) - (C)</u> | <u>2005 (B)</u> | <u>2005 (C)</u> |
|--|-------------------|------------------|------------------|-----------------|-----------------|
| Loans to customers in bankruptcy | 39,664 | 3,796 | 95 | 35,867 | 39,568 |
| Past due loans | 693,537 | (620,340) | (424,973) | 1,313,877 | 1,118,510 |
| Accruing loans contractually past due 3 months or more | 21,099 | (39,244) | 4,574 | 60,343 | 16,524 |
| Restructured loans | 779,976 | (306,494) | (102,033) | 1,086,470 | 882,009 |
| Total | 1,534,277 | (962,282) | (522,336) | 2,496,559 | 2,056,613 |
| Amount of direct reduction | 789,117 | (398,560) | (142,341) | 1,187,677 | 931,459 |
| Loans and bills discounted | 69,595,801 | 733,135 | (40,691) | 68,862,666 | 69,636,492 |
| Percentage of total loans and bills discounted | | | | | |
| Loans to customers in bankruptcy | 0.05% | 0.00% | 0.00% | 0.05% | 0.05% |
| Past due loans | 0.99% | (0.91)% | (0.60)% | 1.90% | 1.60% |
| Accruing loans contractually past due 3 months or more | 0.03% | (0.05)% | 0.00% | 0.08% | 0.02% |
| Restructured loans | 1.12% | (0.45)% | (0.14)% | 1.57% | 1.26% |
| Total | 2.20% | (1.42)% | (0.74)% | 3.62% | 2.95% |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

2-1. Classification of Risk-Monitored Loans

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, UFJSP and UFJEI .

Classification by geographic area

[Consolidated]

| | (in millions of yen) | | | | |
|--------------------------|----------------------|------------------|------------------|------------------|------------------|
| | As of | Increase/ | Increase/ | As of | As of |
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006(A) | (A) - (B) | (A) - (C) | 2005(B) | 2005(C) |
| Domestic | 1,634,535 | (720,243) | (251,028) | 2,354,778 | 1,885,563 |
| Overseas | 139,742 | (52,398) | (72,813) | 192,140 | 212,555 |
| Asia | 15,643 | (12,352) | (14,837) | 27,995 | 30,481 |
| Indonesia | 3,121 | (246) | (152) | 3,367 | 3,273 |
| Thailand | 2,036 | (2,429) | (4,146) | 4,465 | 6,182 |
| Hong Kong | 5,396 | (5,885) | (7,212) | 11,282 | 12,608 |
| Other | 5,090 | (3,789) | (3,325) | 8,880 | 8,415 |
| United States of America | 53,217 | (49,817) | (44,084) | 103,035 | 97,302 |
| Other | 70,880 | 9,771 | (13,891) | 61,109 | 84,772 |
| Total | 1,774,277 | (772,641) | (323,842) | 2,546,918 | 2,098,119 |

Classification by type of industry of borrowers

[Consolidated]

| | (in millions of yen) | | | | |
|--|----------------------|------------|------------|-----------|---------------|
| | As of | Increase/ | Increase/ | As of | As of |
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006(A) | (A) - (B) | (A) - (C) | 2005(B) | 2005(C) |
| Domestic | 1,634,535 | (720,243) | (251,028) | 2,354,778 | 1,885,563 |
| Manufacturing | 160,579 | (50,566) | 1,968 | 211,146 | 158,610 |
| Construction | 62,488 | (200,140) | (14,696) | 262,629 | 77,185 |
| Wholesale and Retail | 375,677 | (179,513) | (96,968) | 555,191 | 472,646 |
| Banks and other financial institutions | 15,979 | (67,621) | (53,137) | 83,601 | 69,117 |
| Real estate | 452,855 | (180,980) | (56,497) | 633,835 | 509,352 |
| Services | 158,435 | (161,009) | (141,935) | 319,445 | 300,371 |
| Other industries | 143,841 | 52,862 | 55,044 | 90,978 | 88,796 |
| Consumer | 264,677 | 66,726 | 55,192 | 197,950 | 209,484 |
| Overseas | 139,742 | (52,398) | (72,813) | 192,140 | 212,555 |
| Banks and other financial institutions | 62,347 | 14,454 | (6,747) | 47,893 | 69,094 |
| Commercial and industrial | 72,568 | (64,768) | (68,189) | 137,336 | 140,758 |
| Other | 4,825 | (2,084) | 2,123 | 6,909 | 2,702 |

| | | | | | |
|-------|------------------|------------------|------------------|------------------|------------------|
| Total | <u>1,774,277</u> | <u>(772,641)</u> | <u>(323,842)</u> | <u>2,546,918</u> | <u>2,098,119</u> |
|-------|------------------|------------------|------------------|------------------|------------------|

2-2. Classification of Risk-Monitored Loans

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and MUSP. The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, UFJSP and UFJEI.

Classification by geographic area

[Combined]

(in millions of yen)

| | As of | Increase/ | Increase/ | As of | As of |
|--------------------------|-----------|------------|------------|-----------|---------------|
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Domestic | 1,405,279 | (925,887) | (460,735) | 2,331,167 | 1,866,014 |
| Overseas | 128,997 | (36,394) | (61,600) | 165,392 | 190,598 |
| Asia | 14,695 | (12,589) | (15,041) | 27,284 | 29,736 |
| Indonesia | 2,820 | (547) | (453) | 3,367 | 3,273 |
| Thailand | 2,036 | (2,429) | (4,146) | 4,465 | 6,182 |
| Hong Kong | 5,396 | (5,885) | (7,212) | 11,282 | 12,608 |
| Other | 4,442 | (3,726) | (3,228) | 8,168 | 7,670 |
| United States of America | 44,649 | (40,474) | (41,456) | 85,124 | 86,106 |
| Other | 69,653 | 16,669 | (5,102) | 52,983 | 74,755 |
| Total | 1,534,277 | (962,282) | (522,336) | 2,496,559 | 2,056,613 |

Classification by type of industry of borrowers

[Combined]

(in millions of yen)

| | As of | Increase/ | Increase/ | As of | As of |
|--|-----------|------------|------------|-----------|---------------|
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Domestic | 1,405,279 | (925,887) | (460,735) | 2,331,167 | 1,866,014 |
| Manufacturing | 158,158 | (52,847) | (441) | 211,006 | 158,600 |
| Construction | 60,650 | (201,978) | (16,534) | 262,629 | 77,185 |
| Wholesale and Retail | 371,661 | (183,530) | (100,978) | 555,191 | 472,640 |
| Banks and other financial institutions | 15,979 | (67,621) | (53,137) | 83,601 | 69,117 |
| Real estate | 442,385 | (191,270) | (66,817) | 633,655 | 509,202 |
| Services | 153,824 | (165,620) | (146,546) | 319,445 | 300,371 |
| Other industries | 136,917 | 52,913 | 54,475 | 84,003 | 82,441 |
| Consumer | 65,702 | (115,932) | (130,754) | 181,634 | 196,456 |
| Overseas | 128,997 | (36,394) | (61,600) | 165,392 | 190,598 |
| Banks and other financial institutions | 62,347 | 15,421 | (5,727) | 46,926 | 68,075 |
| Commercial and industrial | 61,920 | (55,558) | (59,972) | 117,478 | 121,893 |
| Other | 4,730 | 3,742 | 4,099 | 987 | 630 |
| Total | 1,534,277 | (962,282) | (522,336) | 2,496,559 | 2,056,613 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

3. Allowance for Loan Losses

[Consolidated]

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., and UFJ Bank Limited.

| | (in millions of yen) | | | | |
|---|----------------------|------------|------------|-----------|---------------|
| | As of | Increase/ | Increase/ | As of | As of |
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Allowance for loan losses | 1,232,496 | (756,219) | (253,405) | 1,988,715 | 1,485,901 |
| Formula allowance for loan losses | 912,043 | (431,123) | (44,239) | 1,343,166 | 956,282 |
| Specific allowance for loan losses | 320,372 | (324,620) | (209,161) | 644,992 | 529,533 |
| Allowance for loans to specific foreign borrowers | 81 | (475) | (4) | 557 | 85 |

[Combined]

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and MUSP . The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, UFJSP and UFJEI .

| | (in millions of yen) | | | | |
|---|----------------------|------------|------------|-----------|---------------|
| | As of | Increase/ | Increase/ | As of | As of |
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Allowance for loan losses | 928,473 | (805,629) | (236,795) | 1,734,103 | 1,165,269 |
| Formula allowance for loan losses | 683,117 | (468,615) | (51,740) | 1,151,733 | 734,858 |
| Specific allowance for loan losses | 245,275 | (335,273) | (185,050) | 580,549 | 430,325 |
| Allowance for loans to specific foreign borrowers | 81 | (1,739) | (4) | 1,820 | 85 |

4. Coverage Ratio against Risk-Monitored Loans

[Consolidated]

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd. and UFJ Bank Limited.

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(in millions of yen)

| | As of | Increase/ (Decrease) | Increase/ (Decrease) | As of | As of |
|-------------------------------|-----------|-------------------------|-------------------------|-----------|---------------|
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Allowance for loan losses (A) | 1,232,496 | (756,219) | (253,405) | 1,988,715 | 1,485,901 |
| Risk-monitored loans (B) | 1,774,277 | (1,013,949) | (481,516) | 2,788,226 | 2,255,793 |
| Coverage ratio (A)/(B) | 69.46% | (1.86)% | 3.59% | 71.32% | 65.87% |

[Combined]

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and MUSP . The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, UFJSP and UFJEI .

(in millions of yen)

| | As of | Increase/ (Decrease) | Increase/ (Decrease) | As of | As of |
|-------------------------------|-----------|-------------------------|-------------------------|-----------|---------------|
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Allowance for loan losses (A) | 928,473 | (805,629) | (236,795) | 1,734,103 | 1,165,269 |
| Risk-monitored loans (B) | 1,534,277 | (962,282) | (522,336) | 2,496,559 | 2,056,613 |
| Coverage ratio (A)/(B) | 60.51% | (8.94)% | 3.85% | 69.45% | 56.65% |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

5-1. Disclosed Claims under the Financial Reconstruction Law (the FRL)

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd. and UFJ Bank Limited.

[Non-Consolidated]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Claims to bankrupt and substantially bankrupt debtors | 128,985 | (102,826) | (34,324) | 231,811 | 163,309 |
| Claims under high risk | 683,062 | (557,164) | (423,306) | 1,240,226 | 1,106,368 |
| Claims under close observation | 800,801 | (346,011) | (97,448) | 1,146,812 | 898,250 |
| Total (1) | 1,612,849 | (1,006,002) | (555,079) | 2,618,851 | 2,167,928 |
| Normal claims | 75,651,761 | 82,194 | (1,628,136) | 75,569,567 | 77,279,897 |

6-1. Status of Secured Coverage on Disclosed Claims under the FRL

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd. and UFJ Bank Limited.

[Non-Consolidated]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Secured coverage amount (2) | 1,158,791 | (789,205) | (409,191) | 1,947,997 | 1,567,983 |
| Allowance for loan losses | 413,395 | (511,680) | (229,291) | 925,075 | 642,687 |
| Collateral, guarantees, etc. | 745,396 | (277,524) | (179,899) | 1,022,920 | 925,296 |
| Secured coverage ratio (2)/(1) | 71.84% | (2.53)% | (0.47)% | 74.38% | 72.32% |

Secured Coverage of Each Category of Disclosed Claims under the FRL

[Non-Consolidated]

(in millions of yen)

| Category | Disclosed amount (A) | Allowance for loan losses (B) | Reserve for financial support to | Collectable amount by collateralized | Coverage ratio [(B)+(C)]/ [(A)-(D)] | Coverage ratio [(B)+(C)+(D)]/ (A) |
|----------|-------------------------|----------------------------------|--|--|---|---|
|----------|-------------------------|----------------------------------|--|--|---|---|

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| | | | specific | and guaranteed | | |
|---|--------------|-----------|----------------------|------------------|-----------|-----------|
| | | | <u>borrowers (C)</u> | <u>loans (D)</u> | | |
| Claims to bankrupt and substantially bankrupt debtors | 128,985 | 3,881 | | 125,103 | 100.00% | 100.00% |
| | [231,811] | [33,260] | [-] | [198,551] | [100.00]% | [100.00]% |
| Claims under high risk | 683,062 | 205,034 | | 384,596 | 68.69% | 86.32% |
| | [1,240,226] | [506,982] | [-] | [490,028] | [67.57]% | [80.38]% |
| Claims under close observation | 800,801 | 204,479 | | 235,696 | 36.18% | 54.96% |
| | [1,146,812] | [384,832] | [-] | [334,339] | [47.36]% | [62.71]% |
| Sub total (1) | 1,612,849 | 413,395 | | 745,396 | 47.65% | 71.84% |
| | [2,618,851] | [925,075] | [-] | [1,022,920] | [57.96]% | [74.38]% |
| Normal claims | 75,651,761 | | | | | |
| | [75,569,567] | | | | | |
| Total (2) | 77,264,610 | | | | | |
| | [78,188,418] | | | | | |
| Sub total (1) / Total (2) | 2.08% | | | | | |
| | [3.34]% | | | | | |

Note: The upper figures are as of March 31, 2006. The lower figures with bracket are as of March 31, 2005.

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

5-2. Disclosed Claims under the Financial Reconstruction Law (the FRL)

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and MUSP . The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, UFJSP and UFJEI .

[Combined]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Claims to bankrupt and substantially bankrupt debtors | 129,988 | (99,524) | (32,177) | 229,512 | 162,165 |
| Claims under high risk | 683,351 | (557,337) | (423,365) | 1,240,688 | 1,106,716 |
| Claims under close observation | 801,075 | (345,737) | (97,457) | 1,146,812 | 898,532 |
| Total (1) | 1,614,414 | (1,002,599) | (552,999) | 2,617,014 | 2,167,414 |
| Normal claims | 75,658,859 | 73,593 | (1,627,118) | 75,585,266 | 77,285,977 |

6-2. Status of Secured Coverage on Disclosed Claims under the FRL

The following figures as of March 31, 2006 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and MUSP . The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, UFJSP and UFJEI .

[Combined]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Secured coverage amount (2) | 1,160,268 | (785,836) | (406,998) | 1,946,104 | 1,567,266 |
| Allowance for loan losses | 413,469 | (505,895) | (227,073) | 919,364 | 640,542 |
| Collateral, guarantees, etc. | 746,798 | (279,939) | (179,925) | 1,026,738 | 926,724 |
| Secured coverage ratio (2)/(1) | 71.86% | (2.49)% | (0.44)% | 74.36% | 72.31% |

Secured Coverage of Each Category of Disclosed Claims under the FRL

[Combined]

(in millions of yen)

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| Category | Disclosed amount (A) | Allowance for loan losses (B) | Reserve for | Collectable | Coverage ratio [(B)+(C)] / [(A)-(D)] | Coverage ratio [(B)+(C)+(D)]/ (A) |
|---|----------------------------|----------------------------------|--|--|--|---|
| | | | financial support to specific borrowers (C) | amount by collateralized and guaranteed loans (D) | | |
| Claims to bankrupt and substantially bankrupt debtors | 129,988 [229,512] | 3,688 [27,359] | [-] | 126,299 [202,153] | 100.00% [100.00]% | 100.00% [100.00]% |
| Claims under high risk | 683,351 [1,240,688] | 205,216 [507,172] | [-] | 384,704 [490,244] | 68.71% [67.58]% | 86.32% [80.39]% |
| Claims under close observation | 801,075 [1,146,812] | 204,564 [384,832] | [-] | 235,795 [334,339] | 36.18% [47.36]% | 54.97% [62.71]% |
| Sub total (1) | 1,614,414 [2,617,014] | 413,469 [919,364] | [-] | 746,798 [1,026,738] | 47.65% [57.81]% | 71.86% [74.36]% |
| Normal claims | 75,658,859 [75,585,266] | | | | | |
| Total (2) | 77,273,274 [78,202,280] | | | | | |
| Sub total (1) / Total (2) | 2.08% [3.34]% | | | | | |

Note: The upper figures are as of March 31, 2006. The lower figures with bracket are as of March 31, 2005.

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

7. Progress in the Disposal of Problem Assets [Combined]

(excluding claims under close observation)

The following figures (from October 2005 to March 2006) disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd., The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited and MUSP. The following figures (before September 2005) disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, UFJSP and UFJEI.

Trend of problem assets based on the FRL

(in billions)

| As of | As of | As of | As of | As of | As of | As of | As of | As of | As of | As of | As of |
|---------------|-----------|---------------|-----------|------------------------|--------------------|---------------|-----------|---------------|-----------|---------------|-----------|
| September 30, | March 31, | September 30, | March 31, | As of September 30, | As of March 31, | September 30, | March 31, | September 30, | March 31, | September 30, | March 31, |
| 2000 | 2001 | 2001 | 2002 | 2002 | 2003 | 2003 | 2004 | 2004 | 2005 | 2005 (a) | 2006 (b) |
| 813.6 | 822.8 | 829.1 | 851.8 | 754.4 | 497.4 | 460.1 | 365.2 | 306.5 | 229.5 | 162.1 | 129.9 |
| 2,162.1 | 2,541.5 | 2,694.9 | 4,079.9 | 2,815.2 | 1,933.0 | 1,682.9 | 1,639.7 | 3,901.2 | 1,240.6 | 1,106.7 | 683.3 |
| 2,975.8 | 3,364.4 | 3,524.1 | 4,931.7 | 3,569.7 | 2,430.4 | 2,143.0 | 2,004.9 | 4,207.7 | 1,470.2 | 1,268.8 | 813.3 |
| As of | As of | As of | As of | As of | As of | As of | As of | As of | As of | As of | As of |
| September 30, | March 31, | September 30, | March 31, | September 30, | March 31, | September 30, | March 31, | September 30, | March 31, | September 30, | March 31, |
| 2000 | 2001 | 2001 | 2002 | 2002 | 2003 | 2003 | 2004 | 2004 | 2005 | 2005 (a) | 2006 (b) |

Assets categorized as problem assets as of September 30, 2000 based on the FRL

| | | | | | | | | | | | |
|---------|---------|---------|---------|-------|-------|-------|-------|------|------|------|------|
| 813.6 | 560.4 | 478.2 | 393.6 | 384.6 | 130.1 | 85.9 | 56.9 | 32.6 | 18.1 | 14.4 | 10.2 |
| 2,162.1 | 1,563.5 | 1,223.8 | 889.1 | 448.1 | 109.4 | 82.8 | 46.9 | 34.3 | 25.3 | 19.4 | 17.2 |
| 2,975.8 | 2,124.0 | 1,702.1 | 1,282.7 | 832.7 | 239.5 | 168.7 | 103.9 | 67.0 | 43.4 | 33.9 | 27.4 |

Assets newly categorized as problem assets during second half of fiscal 2000 based on the FRL

| | | | | | | | | | | |
|-------|-------|-------|-------|------|------|------|------|------|------|------|
| 262.3 | 255.5 | 241.5 | 121.1 | 45.1 | 39.9 | 27.0 | 21.8 | 13.0 | 10.9 | 10.6 |
|-------|-------|-------|-------|------|------|------|------|------|------|------|

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ally

| | | | | | | | | | | | |
|------|----------------|----------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|
| nder | 978.0 | 795.2 | 588.3 | 378.3 | 115.7 | 72.4 | 40.6 | 32.3 | 25.1 | 19.9 | 14.9 |
| | <u>1,240.3</u> | <u>1,050.8</u> | <u>829.9</u> | <u>499.4</u> | <u>160.9</u> | <u>112.3</u> | <u>67.7</u> | <u>54.2</u> | <u>38.1</u> | <u>30.9</u> | <u>25.5</u> |

s newly categorized as problem assets during first half of fiscal 2001 based on the FRL

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ally

| | | | | | | | | | | |
|------|--------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|
| nder | 95.3 | 80.5 | 60.8 | 40.5 | 30.0 | 21.4 | 11.2 | 7.5 | 5.2 | 4.2 |
| | <u>675.7</u> | <u>371.7</u> | <u>226.0</u> | <u>145.4</u> | <u>87.4</u> | <u>41.7</u> | <u>27.9</u> | <u>18.4</u> | <u>15.7</u> | <u>12.3</u> |
| | <u>771.1</u> | <u>452.3</u> | <u>286.8</u> | <u>186.0</u> | <u>117.5</u> | <u>63.2</u> | <u>39.2</u> | <u>25.9</u> | <u>21.0</u> | <u>16.5</u> |

s newly categorized as problem assets during second half of fiscal 2001 based on the FRL

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ally

| | | | | | | | | | |
|------|----------------|----------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|
| nder | 136.0 | 117.5 | 78.7 | 115.8 | 72.0 | 43.1 | 13.6 | 10.4 | 7.9 |
| | <u>2,230.6</u> | <u>1,281.0</u> | <u>591.6</u> | <u>171.4</u> | <u>111.2</u> | <u>71.5</u> | <u>53.5</u> | <u>31.5</u> | <u>22.2</u> |
| | <u>2,366.6</u> | <u>1,398.5</u> | <u>670.4</u> | <u>287.3</u> | <u>183.3</u> | <u>114.6</u> | <u>67.2</u> | <u>41.9</u> | <u>30.2</u> |

s newly categorized as problem assets during first half of fiscal 2002 based on the FRL

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ally

| | | | | | | | | |
|------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|
| nder | 70.3 | 58.3 | 40.8 | 26.2 | 21.7 | 8.7 | 4.9 | 3.9 |
| | <u>481.6</u> | <u>258.3</u> | <u>166.6</u> | <u>91.8</u> | <u>54.1</u> | <u>35.9</u> | <u>21.8</u> | <u>15.3</u> |
| | <u>552.0</u> | <u>316.6</u> | <u>207.4</u> | <u>118.0</u> | <u>75.8</u> | <u>44.7</u> | <u>26.7</u> | <u>19.3</u> |

s newly categorized as problem assets during second half of fiscal 2002 based on the FRL

and
ally

| | | | | | | | |
|------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|
| nder | 144.4 | 61.7 | 48.7 | 35.3 | 25.1 | 8.1 | 5.6 |
| | <u>712.3</u> | <u>341.2</u> | <u>184.0</u> | <u>93.7</u> | <u>49.3</u> | <u>32.5</u> | <u>17.1</u> |
| | <u>856.8</u> | <u>402.9</u> | <u>232.8</u> | <u>129.1</u> | <u>74.4</u> | <u>40.7</u> | <u>22.7</u> |

s newly categorized as problem assets during first half of fiscal 2003 based on the FRL

| | | | | | | |
|----------|--------------|--------------|--------------|--------------|-------------|-------------|
| and ally | 85.8 | 53.8 | 33.2 | 21.1 | 10.7 | 7.1 |
| nder | 760.9 | 196.8 | 114.5 | 81.0 | 50.8 | 31.0 |
| | <u>846.7</u> | <u>250.7</u> | <u>147.8</u> | <u>102.1</u> | <u>61.6</u> | <u>38.2</u> |

s newly categorized as problem assets during second half of fiscal 2003 based on the FRL

| | | | | | |
|----------|--------------|--------------|-------------|-------------|-------------|
| and ally | 58.7 | 38.5 | 31.9 | 21.4 | 19.4 |
| nder | 926.3 | 343.2 | 57.6 | 31.3 | 18.3 |
| | <u>985.0</u> | <u>381.7</u> | <u>89.5</u> | <u>52.8</u> | <u>37.7</u> |

s newly categorized as problem assets during first half of fiscal 2004 based on the FRL

| | | | | |
|----------|----------------|--------------|--------------|--------------|
| and ally | 68.5 | 25.3 | 16.5 | 9.3 |
| nder | 3,129.3 | 579.1 | 312.8 | 186.3 |
| | <u>3,197.9</u> | <u>604.4</u> | <u>329.3</u> | <u>195.6</u> |

ets newly categorized as problem assets during second half of fiscal 2004 based on the FRL

| | | | |
|----------|--------------|--------------|-------------|
| and ally | 64.9 | 25.6 | 13.4 |
| nder | 315.1 | 173.5 | 46.7 |
| | <u>380.0</u> | <u>199.1</u> | <u>60.2</u> |

ets newly categorized as problem assets during first half of fiscal 2005 based on the FRL

| | | |
|----------|--------------|--------------|
| and ally | 33.5 | 17.0 |
| nder | 396.8 | 156.1 |
| | <u>430.4</u> | <u>173.2</u> |

ts newly categorized as problem assets during second half of fiscal 2005 based on the FRL

and
ally

20.8

nder

145.4

166.3

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

Progress in the disposal of problem assets

(1) Assets categorized as problem assets as of September 30, 2000 based on the FRL

| | (in billions of yen) | | |
|---|----------------------|-------------|--------------|
| | As of | As of | |
| | September 30, | March 31, | |
| | 2005 (a) | 2006 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 14.4 | 10.2 | (4.2) |
| Claims under high risk | 19.4 | 17.2 | (2.2) |
| Total | 33.9 | 27.4 | (6.5) |
| | | (A) | (B) |

Progress in the disposal of problem assets

| | (in billions of yen) | |
|---|----------------------|---------------|
| | Second half of | |
| | fiscal 2005 | |
| Disposition by borrowers liquidation | | (0.0) |
| Re-constructive disposition | | 0.0 |
| Improvements in financial status due to re-constructive disposition | | |
| Loan sales to secondary market | | 0.4 |
| Charge-off | | 0.9 |
| Other | | 5.1 |
| Collection of claims | | 4.6 |
| Improvements in financial status | | 0.5 |
| Total | | 6.5(B) |

Above (A) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

Second half of

fiscal 2005

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| | |
|---|------------|
| Legal liquidation | 0.9 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 7.8 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 8.8 |

(2) Assets newly categorized as problem assets during second half of fiscal 2000 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 10.9 | 10.6 | (0.2) |
| Claims under high risk | 19.9 | 14.9 | (5.0) |
| Total | 30.9 | 25.5 | (5.3) |
| | | (C) | (D) |

Progress in the disposal of problem assets

(in billions of yen)

Second half of
fiscal 2005

| | |
|---|---------------|
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | 0.0 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 0.3 |
| Charge-off | 0.1 |
| Other | 4.7 |
| Collection of claims | 4.3 |
| Improvements in financial status | 0.4 |
| Total | 5.3(D) |

Above (C) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

Second half of
fiscal 2005

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| | |
|---|-------------|
| Legal liquidation | 0.3 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 10.2 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 10.6 |

(3) Assets newly categorized as problem assets during first half of fiscal 2001 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 5.2 | 4.2 | (1.0) |
| Claims under high risk | 15.7 | 12.3 | (3.4) |
| Total | 21.0 | 16.5 | (4.5) |
| | | (E) | (F) |

Progress in the disposal of problem assets

(in billions of yen)

| | Second half of fiscal 2005 |
|---|-------------------------------|
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | 0.0 |
| Improvements in financial status due to re-constructive disposition | 0.0 |
| Loan sales to secondary market | 1.5 |
| Charge-off | 0.2 |
| Other | 2.7 |
| Collection of claims | 2.6 |
| Improvements in financial status | 0.0 |
| Total | 4.5(F) |

Above (E) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

Second half of
fiscal 2005

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| | |
|---|------------|
| Legal liquidation | 0.3 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 3.8 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 4.2 |

(4) Assets newly categorized as problem assets during second half of fiscal 2001 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | 10.4 | 7.9 | (2.4) |
| Claims under high risk | 31.5 | 22.2 | (9.2) |
| Total | 41.9 | 30.2 | (11.7) |
| | | (G) | (H) |

Progress in the disposal of problem assets

(in billions of yen)

| | Second half of fiscal 2005 |
|---|-------------------------------|
| Disposition by borrowers liquidation | |
| Re-constructive disposition | 0.0 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 2.1 |
| Charge-off | 0.4 |
| Other | 9.1 |
| Collection of claims | 8.1 |
| Improvements in financial status | 0.9 |
| Total | 11.7(H) |

Above (G) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

Second half of
fiscal 2005

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| | |
|---|------------|
| Legal liquidation | 1.1 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 6.8 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 7.9 |

(5) Assets newly categorized as problem assets during first half of fiscal 2002 based on the FRL

| | (in billions of yen) | | |
|---|----------------------|-------------|--------------|
| | As of | As of | |
| | September 30, | March 31, | |
| | 2005 (a) | 2006 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 4.9 | 3.9 | (1.0) |
| Claims under high risk | 21.8 | 15.3 | (6.4) |
| Total | 26.7 | 19.3 | (7.4) |
| | | (I) | (J) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|----------------------|
| | Second half of |
| | fiscal 2005 |
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | 0.0 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 1.0 |
| Charge-off | 0.0 |
| Other | 6.2 |
| Collection of claims | 4.3 |
| Improvements in financial status | 1.8 |
| Total | 7.4(J) |

Above (I) includes the following figures which facilitates the final disposal of problem assets.

| | (in billions of yen) |
|-------------------|----------------------|
| | Second half of |
| | fiscal 2005 |
| Legal liquidation | 1.3 |

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| | |
|---|------------|
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 2.5 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 3.9 |

(6) Assets newly categorized as problem assets during second half of fiscal 2002 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | 8.1 | 5.6 | (2.5) |
| Claims under high risk | 32.5 | 17.1 | (15.4) |
| Total | 40.7 | 22.7 | (18.0) |
| | | (K) | (L) |

Progress in the disposal of problem assets

(in billions of yen)

Second half of
fiscal 2005

| | |
|---|----------------|
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | 0.1 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 6.6 |
| Charge-off | 3.1 |
| Other | 7.9 |
| Collection of claims | 2.3 |
| Improvements in financial status | 5.5 |
| Total | 18.0(L) |

Above (K) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

Second half of
fiscal 2005

| | |
|-------------------|-----|
| Legal liquidation | 1.7 |
|-------------------|-----|

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| | |
|---|-------|
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 3.7 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| | <hr/> |
| Total | 5.5 |
| | <hr/> |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

(7) Assets newly categorized as problem assets during first half of fiscal 2003 based on the FRL

| | (in billions of yen) | | |
|---|----------------------|-------------|---------------|
| | As of | As of | |
| | September 30, | March 31, | |
| | 2005 (a) | 2006 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 10.7 | 7.1 | (3.6) |
| Claims under high risk | 50.8 | 31.0 | (19.7) |
| Total | 61.6 | 38.2 | (23.4) |
| | | (M) | (N) |
| Progress in the disposal of problem assets | | | |

| | (in billions of yen) | |
|---|----------------------|----------------|
| | Second half of | |
| | fiscal 2005 | |
| Disposition by borrowers liquidation | | 0.0 |
| Re-constructive disposition | | 0.3 |
| Improvements in financial status due to re-constructive disposition | | |
| Loan sales to secondary market | | 10.2 |
| Charge-off | | 1.9 |
| Other | | 10.7 |
| Collection of claims | | 7.4 |
| Improvements in financial status | | 3.3 |
| Total | | 23.4(N) |

Above (M) includes the following figures which facilitates the final disposal of problem assets.

| | (in billions of yen) | |
|-------------------|----------------------|-----|
| | Second half of | |
| | fiscal 2005 | |
| Legal liquidation | | 2.5 |

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| | |
|---|-------|
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 3.8 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| | <hr/> |
| Total | 6.3 |
| | <hr/> |

(8) Assets newly categorized as problem assets during second half of fiscal 2003 based on the FRL

(in billions of yen)

| | As of | As of | |
|---|---------------|-----------|-----------|
| | September 30, | March 31, | |
| | 2005 (a) | 2006 (b) | (b) - (a) |
| | <hr/> | <hr/> | <hr/> |
| Claims to bankrupt and substantially bankrupt debtors | 21.4 | 19.4 | (2.0) |
| Claims under high risk | 31.3 | 18.3 | (13.0) |
| | <hr/> | <hr/> | <hr/> |
| Total | 52.8 | 37.7 | (15.0) |
| | <hr/> | <hr/> | <hr/> |
| | | (O) | (P) |

Progress in the disposal of problem assets

(in billions of yen)

| | Second half of |
|---|----------------|
| | fiscal 2005 |
| | <hr/> |
| Disposition by borrowers liquidation | 0.3 |
| Re-constructive disposition | 0.2 |
| Improvements in financial status due to re-constructive disposition | 0.7 |
| Loan sales to secondary market | 0.7 |
| Charge-off | 0.5 |
| Other | 12.4 |
| Collection of claims | 7.4 |
| Improvements in financial status | 4.9 |
| | <hr/> |
| Total | 15.0(P) |
| | <hr/> |

Above (O) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

| | Second half of |
|-------------------|----------------|
| | fiscal 2005 |
| | <hr/> |
| Legal liquidation | 3.7 |

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| | |
|---|-------|
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 4.0 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| | <hr/> |
| Total | 7.7 |
| | <hr/> |

(9) Assets newly categorized as problem assets during first half of fiscal 2004 based on the FRL

(in billions of yen)

| | As of | As of | (b) - |
|---|---------------|-----------|---------|
| | September 30, | March 31, | (a) |
| | 2005 (a) | 2006 (b) | (a) |
| | <hr/> | <hr/> | <hr/> |
| Claims to bankrupt and substantially bankrupt debtors | 16.5 | 9.3 | (7.2) |
| Claims under high risk | 312.8 | 186.3 | (126.4) |
| | <hr/> | <hr/> | <hr/> |
| Total | 329.3 | 195.6 | (133.6) |
| | <hr/> | <hr/> | <hr/> |
| | | (Q) | (R) |

Progress in the disposal of problem assets

(in billions of yen)

| | Second half of |
|---|----------------|
| | fiscal 2005 |
| | <hr/> |
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | 0.5 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 6.8 |
| Charge-off | 2.6 |
| Other | 123.5 |
| Collection of claims | 59.1 |
| Improvements in financial status | 64.3 |
| | <hr/> |
| Total | 133.6(R) |
| | <hr/> |

Above (Q) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

Second half of

fiscal 2005

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| | |
|---|------------|
| Legal liquidation | 3.1 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 4.2 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 7.4 |

(10) Assets newly categorized as problem assets during second half of fiscal 2004 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|----------------|
| Claims to bankrupt and substantially bankrupt debtors | 25.6 | 13.4 | (12.1) |
| Claims under high risk | 173.5 | 46.7 | (126.7) |
| Total | 199.1 | 60.2 | (138.9) |
| | | (S) | (T) |

Progress in the disposal of problem assets

(in billions of yen)

Second half of
fiscal 2005

| | |
|---|-----------------|
| Disposition by borrowers liquidation | 0.2 |
| Re-constructive disposition | 1.5 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 11.9 |
| Charge-off | 1.0 |
| Other | 124.0 |
| Collection of claims | 104.9 |
| Improvements in financial status | 19.1 |
| Total | 138.9(T) |

Above (S) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

Second half of
fiscal 2005

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| | |
|---|-------------|
| Legal liquidation | 9.5 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 3.9 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 13.4 |

(11) Assets newly categorized as problem assets during first half of fiscal 2005 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 (b) | (b) - (a) |
|---|------------------------------------|--------------------------------|----------------|
| Claims to bankrupt and substantially bankrupt debtors | 33.5 | 17.0 | (16.4) |
| Claims under high risk | 396.8 | 156.1 | (240.7) |
| Total | 430.4 | 173.2 | (257.1) |
| | | (U) | (V) |

Progress in the disposal of problem assets

(in billions of yen)

Second half of
fiscal 2005

| | |
|---|-----------------|
| Disposition by borrowers liquidation | 0.6 |
| Re-constructive disposition | 2.5 |
| Improvements in financial status due to re-constructive disposition | 3.6 |
| Loan sales to secondary market | 92.0 |
| Charge-off | 13.3 |
| Other | 145.0 |
| Collection of claims | 117.4 |
| Improvements in financial status | 27.5 |
| Total | 257.1(V) |

Above (U) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

Second half of
fiscal 2005

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| | |
|---|-------------|
| Legal liquidation | 7.2 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 9.8 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 17.0 |

(12) Assets newly categorized as problem assets during second half of fiscal 2005 based on the FRL

| | |
|---|-----------------------------|
| | (in billions of yen) |
| | As of |
| | March 31, |
| | 2006 (b) |
| Claims to bankrupt and substantially bankrupt debtors | 20.8 |
| Claims under high risk | 145.4 |
| Total | 166.3 |
| | (W) |

Above (W) includes the following figures which facilitates the final disposal of problem assets.

| | |
|---|-----------------------------|
| | (in billions of yen) |
| | Second half of |
| | fiscal 2005 |
| Legal liquidation | 8.2 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 7.2 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 15.5 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

8-1. Classification of Loans by Type of Industry

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the non-consolidated figures of The Bank of Tokyo-Mitsubishi, Ltd. and UFJ Bank Limited.

(1) Loans by type of industry [Non-Consolidated]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic offices (excluding loans booked at offshore markets) | 61,236,728 | (1,242,660) | (1,451,595) | 62,479,389 | 62,688,323 |
| Manufacturing | 6,446,579 | (977,054) | (650,740) | 7,423,633 | 7,097,319 |
| Agriculture | 20,294 | 2,054 | 1,921 | 18,240 | 18,373 |
| Forestry | 17,247 | (5,588) | 25 | 22,835 | 17,222 |
| Fishery | 6,095 | 628 | 279 | 5,467 | 5,816 |
| Mining | 49,781 | (11,254) | 2,813 | 61,035 | 46,968 |
| Construction | 1,512,029 | (267,319) | (55,992) | 1,779,348 | 1,568,021 |
| Utilities | 338,338 | (2,448) | (22,388) | 340,786 | 360,726 |
| Media and Communication | 963,765 | (14,108) | (4,058) | 977,873 | 967,823 |
| Wholesale and Retail | 7,161,759 | (543,648) | (336,320) | 7,705,407 | 7,498,079 |
| Banks and other financial institutions | 5,097,276 | 85,532 | 7,867 | 5,011,744 | 5,089,409 |
| Real estate | 8,298,544 | (530,479) | (171,412) | 8,829,023 | 8,469,956 |
| Services | 5,358,266 | (856,653) | (487,600) | 6,214,919 | 5,845,866 |
| Municipal government | 833,649 | 86,514 | 99,621 | 747,135 | 734,028 |
| Other industries | 25,133,106 | 1,791,162 | 164,388 | 23,341,944 | 24,968,717 |
| Overseas offices and loans booked at offshore markets | 8,350,468 | 1,988,550 | 1,412,310 | 6,361,917 | 6,938,157 |
| Total | 69,587,196 | 745,890 | (39,284) | 68,841,306 | 69,626,480 |

(2) Domestic consumer loans [Non-Consolidated]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Total domestic consumer loans | 18,374,781 | (128,722) | (339,441) | 18,503,503 | 18,714,222 |
| Housing loans | 17,113,720 | 66,057 | (228,923) | 17,047,663 | 17,342,643 |
| Others | 1,261,061 | (194,779) | (110,517) | 1,455,840 | 1,371,578 |

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(3) Domestic loans to small and medium-sized companies [Non-Consolidated]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic loans to small and medium-sized companies | 40,131,359 | (714,170) | (305,209) | 40,845,529 | 40,436,568 |
| Percentage to total domestic loans | 65.53% | 0.16% | 1.03% | 65.37% | 64.50% |

Note: Loans to parent company/financial holding company are classified as Loans to large-sized companies as of March 31, 2006. However, Domestic loans to small/medium-sized companies as of March 31, 2005 and September 30, 2005, included loans to parent company/financial holding company by UFJ Bank Limited, 264,900 million yen and 278,400 million yen, respectively.

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

8-2. Classification of Loans by Type of Industry

The following figures as of March 31, 2006 disclosed adding up the non-consolidated figures of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and MUSP . The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the non-consolidated figures of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, UFJSP and UFJEI .

(1) Loans by type of industry [Combined]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic offices (excluding loans booked at offshore markets) | 61,245,333 | (1,255,415) | (1,453,002) | 62,500,748 | 62,698,335 |
| Manufacturing | 6,446,717 | (977,286) | (650,793) | 7,424,003 | 7,097,510 |
| Agriculture | 20,294 | 2,054 | 1,921 | 18,240 | 18,373 |
| Forestry | 17,247 | (5,588) | 25 | 22,835 | 17,222 |
| Fishery | 6,095 | 628 | 279 | 5,467 | 5,816 |
| Mining | 49,781 | (11,254) | 2,813 | 61,035 | 46,968 |
| Construction | 1,512,230 | (267,439) | (56,054) | 1,779,669 | 1,568,284 |
| Utilities | 338,338 | (2,448) | (22,388) | 340,786 | 360,726 |
| Media and Communication | 963,765 | (14,109) | (4,058) | 977,874 | 967,823 |
| Wholesale and Retail | 7,162,401 | (544,397) | (336,444) | 7,706,798 | 7,498,845 |
| Banks and other financial institutions | 5,097,276 | 85,530 | 7,867 | 5,011,746 | 5,089,409 |
| Real estate | 8,306,062 | (534,353) | (172,357) | 8,840,415 | 8,478,419 |
| Services | 5,358,332 | (864,068) | (487,660) | 6,222,400 | 5,845,992 |
| Municipal government | 833,649 | 86,514 | 99,621 | 747,135 | 734,028 |
| Other industries | 25,133,146 | 1,790,800 | 164,225 | 23,342,345 | 24,968,920 |
| Overseas offices and loans booked at offshore markets | 8,350,468 | 1,988,550 | 1,412,310 | 6,361,917 | 6,938,157 |
| Total | 69,595,801 | 733,135 | (40,691) | 68,862,666 | 69,636,492 |

(2) Domestic consumer loans [Combined]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Total domestic consumer loans | 18,376,063 | (128,578) | (339,272) | 18,504,642 | 18,715,335 |
| Housing loans | 17,113,720 | 66,057 | (228,923) | 17,047,663 | 17,342,643 |
| Others | 1,262,343 | (194,635) | (110,348) | 1,456,979 | 1,372,692 |

(3) Domestic loans to small and medium-sized companies [Combined]

(in millions of yen)

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| | As of March 31, 2006(A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005(B) | As of September 30, 2005(C) |
|--|-------------------------------|--------------------------------------|--------------------------------------|-------------------------------|-----------------------------------|
| Domestic loans to small and medium-sized companies | 40,139,694 | (726,465) | (306,523) | 40,866,159 | 40,446,217 |
| Percentage to total domestic loans | 65.53% | 0.15% | 1.02% | 65.38% | 64.50% |

Note: Loans to parent company/financial holding company are classified as Loans to large-sized companies as of March 31, 2006. However, Domestic loans to small/medium-sized companies as of March 31, 2005 and September 30, 2005, included loans to parent company/financial holding company by UFJ Bank Limited, 264,900 million yen and 278,400 million yen, respectively.

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

9. Loans and Deposits

[Non-Consolidated]

The following average balances of Deposits and Loans as of March 31, 2006 were adjusted by figures of UFJ Bank Limited. The other figures as of March 31, 2005 and September 30, 2005 disclosed adding up the non-consolidated figures of The Bank of Tokyo-Mitsubishi, Ltd., and UFJ Bank Limited.

| | (in millions of yen) | | | | |
|----------------------------|----------------------|-------------|------------|-------------|---------------|
| | As of | Increase/ | Increase/ | As of | As of |
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Deposits (ending balance) | 101,092,544 | 997,398 | 714,429 | 100,095,145 | 100,378,114 |
| Deposits (average balance) | 99,673,410 | 1,624,965 | 181,308 | 98,048,445 | 99,492,102 |
| Loans (ending balance) | 69,587,196 | 745,890 | (39,284) | 68,841,306 | 69,626,480 |
| Loans (average balance) | 69,542,144 | (1,279,978) | 625,303 | 70,822,123 | 68,916,840 |

[Combined]

The following figures as of March 31, 2006 disclosed adding up the non-consolidated figures of The Bank of Tokyo-Mitsubishi UFJ, Ltd., and MUSP. The average balances as of March 31, 2006 were adjusted by figures of the UFJ Bank Limited. The other figures as of March 31, 2005 and September 30, 2005 disclosed adding up the non-consolidated figures of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, UFJSP and UFJEI.

| | (in millions of yen) | | | | |
|----------------------------|----------------------|-------------|------------|-------------|---------------|
| | As of | Increase/ | Increase/ | As of | As of |
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Deposits (ending balance) | 101,092,544 | 997,398 | 714,429 | 100,095,145 | 100,378,114 |
| Deposits (average balance) | 99,673,410 | 1,624,965 | 181,308 | 98,048,445 | 99,492,102 |
| Loans (ending balance) | 69,595,801 | 733,135 | (40,691) | 68,862,666 | 69,636,492 |
| Loans (average balance) | 69,555,896 | (1,328,440) | 621,055 | 70,884,336 | 68,934,840 |

10. Domestic Deposits

[Non-Consolidated]

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the non-consolidated figures of The Bank of Tokyo-Mitsubishi, Ltd., and UFJ Bank Limited.

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(in millions of yen)

| | As of | Increase/ | Increase/ | As of | As of |
|-------------------------|------------|------------|------------|------------|---------------|
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Individuals | 52,051,663 | 783,361 | 178,784 | 51,268,301 | 51,872,878 |
| Corporations and others | 39,728,724 | 744,138 | 1,157,145 | 38,984,586 | 38,571,579 |
| Domestic deposits | 91,780,387 | 1,527,500 | 1,335,930 | 90,252,887 | 90,444,457 |

Note: Amounts do not include negotiable certificates of deposit, deposits of overseas offices and JOM accounts.

[Combined]

The following figures as of March 31, 2006 disclosed adding up the non-consolidated figures of The Bank of Tokyo-Mitsubishi UFJ, Ltd., and MUSP . The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the non-consolidated figures of The Bank of Tokyo-Mitsubishi, Ltd., UFJ Bank Limited, UFJSP and UFJEI .

(in millions of yen)

| | As of | Increase/ | Increase/ | As of | As of |
|-------------------------|------------|------------|------------|------------|---------------|
| | March 31, | (Decrease) | (Decrease) | March 31, | September 30, |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| Individuals | 52,051,663 | 783,361 | 178,784 | 51,268,301 | 51,872,878 |
| Corporations and others | 39,728,724 | 744,138 | 1,157,145 | 38,984,586 | 38,571,579 |
| Domestic deposits | 91,780,387 | 1,527,500 | 1,335,930 | 90,252,887 | 90,444,457 |

Note: Amounts do not include negotiable certificates of deposit, deposits of overseas offices and JOM accounts.

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

11. Number of Employees [Non-Consolidated]

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the non-consolidated figures of The Bank of Tokyo-Mitsubishi, Ltd. and UFJ Bank Limited.

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Number of employees | 30,628 | (519) | (1,158) | 31,147 | 31,786 |

12. Number of Offices [Non-Consolidated]

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the non-consolidated figures of The Bank of Tokyo-Mitsubishi, Ltd. and UFJ Bank Limited.

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic | 785 | 65 | 54 | 720 | 731 |
| Head office and Branches | 662 | 46 | 45 | 616 | 617 |
| Sub-branches and Agencies | 123 | 19 | 9 | 104 | 114 |
| Overseas | 80 | (19) | (20) | 99 | 100 |
| Branches | 39 | (21) | (21) | 60 | 60 |
| Sub-branches | 23 | 3 | 3 | 20 | 20 |
| Representative offices | 18 | (1) | (2) | 19 | 20 |
| Total | 865 | 46 | 34 | 819 | 831 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

13. Status of Deferred Tax Assets [Non-Consolidated]

The following figures for FY 2005 disclosed adding up the results of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and UFJ Bank Limited. The following figures for FY 2004 and prior years disclosed adding up the results of The Bank of Tokyo-Mitsubishi, Ltd. and UFJ Bank Limited.

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

[Non-Consolidated]

(in billions of yen)

| | <u>Mar. 31, 2006</u> | <u>vs. Mar. 31, 2005</u> |
|--|----------------------|--------------------------|
| Deferred tax assets | 1,743.0 | (74.0) |
| Allowance for loan losses | 544.9 | (393.9) |
| Write-down of investment securities | 308.9 | (82.1) |
| Net operating loss carryforwards | 1,106.5 | (100.6) |
| Reserve for employees' retirement benefits | 99.1 | 36.8 |
| Unrealized losses on securities available for sale | | |
| Other | 371.9 | 92.5 |
| Valuation allowance | 688.5 | (373.3) |
| Deferred tax liabilities | 1,143.2 | 655.9 |
| Gains on placing trust for retirement benefits | 45.0 | (0.9) |
| Unrealized gains on securities available for sale | 812.6 | 406.6 |
| Other | 285.5 | 250.2 |
| Net Deferred tax assets | 599.8 | (729.9) |
| [Consolidated] | | |
| Net Deferred tax assets | 645.4 | (630.0) |

(2) Net Business Profits before Credit Costs and Taxable Income (Current Fiscal Year)

[Non-Consolidated]

(in billions of yen)

| | <u>FY 2005</u> |
|--|----------------|
| Net business profits before credit costs | 1,087.7 |
| Credit related costs | (485.9) |
| Income before income taxes | 1,612.7 |
| Reconciliation to taxable income | (1,391.2) |
| Taxable income | 221.5 |

(3) Net Business Profits before Credit Costs and Taxable Income (Past Five Fiscal Years)

[Non-Consolidated]

(in billions of yen)

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| | <u>FY2000</u> | <u>FY2001</u> | <u>FY2002</u> | <u>FY2003</u> | <u>FY2004</u> |
|--|---------------|---------------|---------------|---------------|---------------|
| Net business profits before credit costs | 912.9 | 1,052.8 | 1,188.4 | 1,170.2 | 1,201.4 |
| Credit related costs | 1,580.4 | 2,229.0 | 1,097.9 | 1,089.3 | 892.4 |
| Income before income taxes | (498.2) | (1,698.4) | (833.3) | 262.5 | (47.3) |
| Reconciliation to taxable income | 653.5 | 1,654.6 | (1,873.2) | 289.5 | (311.4) |
| Taxable income | 155.2 | (43.7) | (2,706.5) | 552.0 | (358.8) |

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

Although we recorded taxable income for the year ended March 31, 2006, we are classified as 4 described above since we have material net operating loss carryforwards. However since we believe the net operating loss carryforwards are attributable to extraordinary factors such as changes in laws and regulations, we apply the exception to classification 4. (Five years future taxable income is estimable.)

[Extraordinary Factors Such as Changes in Laws and Regulations]

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

(5) Realizability of Deferred Tax Assets at March 31, 2006 (Assumptions)

| | (in billions of yen) |
|---|--|
| | Five years total (2006 to 2010) |
| Net business profits (based on our business plan) (*1) | 7,090.5 |
| Net business profits (basis of realizability determination) (*2) | 5,823.8 |
| Income before income taxes (basis of realizability determination) | 4,735.7 |
| Taxable income before adjustments (basis of realizability determination) (*3) | 5,511.2 |
| Temporary difference + net operating loss carryforwards (for which deferred tax assets shall be recognized) | 4,365.4 |
| Deferred tax assets at September 30, 2005 (*4) | 1,743.0 |

(*1) Before credit costs

(*2) Based on the scenario that short-term interest rate stays below assumptions for Business Plan.

(*3) Before reversals of existing deductible temporary differences and net operating loss carryforwards

(*4) Temporary difference + net operating loss carryforwards (for which deferred tax assets shall be recognized) multiplied by effective tax rate

(Reference) Assumptions for Business Plan

| | <u>FY 2006</u> | <u>FY2007</u> | <u>FY2008</u> | <u>FY2009</u> | <u>FY 2010</u> |
|---------------------------------|----------------|---------------|---------------|---------------|----------------|
| S/T interest rate (3 m/s TIBOR) | 0.24% | 0.37% | 0.46% | 0.48% | 0.67% |
| L/T interest rate (10 year JGB) | 1.89% | 1.94% | 2.07% | 2.13% | 2.27% |
| Exchange rate (USD/Yen) | ¥ 105 | ¥ 105 | ¥ 105 | ¥ 105 | ¥ 105 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi UFJ, Ltd.)

14. Employees Retirement Benefits [Non-Consolidated]

(1) Benefit obligation

| | | (in millions of yen) |
|---|-----------|-----------------------|
| | | As of |
| | | <u>March 31, 2006</u> |
| Projected benefits obligation | (A) | 1,218,795 |
| Fair value of plan assets | (B) | 1,487,522 |
| Prepaid pension cost | (C) | 187,728 |
| Reserve for employees retirement benefits | (D) | 11,153 |
| Total amount unrecognized | (A-B+C-D) | (92,151) |
| Unrecognized prior service cost | | (48,731) |
| Unrecognized net actuarial loss | | (43,420) |

Note : Discount rate for pension and retirement allowance are 2.2% and 1.7%, respectively.

(2) Net periodic cost of the employees retirement benefits

The following figures disclosed adding up the non-consolidated figures of The Bank of Tokyo-Mitsubishi UFJ, Ltd. and UFJ Bank Limited.

| | (in millions of yen) |
|--|---|
| | For the year ended March 31, 2006 |
| Net periodic cost of the employees retirement benefits | 57,529 |
| Service cost | 25,063 |
| Interest cost | 26,448 |
| Expected return on plan assets | (36,944) |
| Amortization of prior service cost | (6,593) |
| Amortization of net actuarial loss | 39,932 |
| Other | 9,623 |

Selected Financial Information

under Japanese GAAP

For the Fiscal Year Ended March 31, 2006

Mitsubishi UFJ Trust and Banking Corporation

[Contents]

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| | | |
|--|--------------------------------|----|
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Note: Combined stands for the aggregated non-consolidated figures of Mitsubishi UFJ Trust and Banking Corporation and UFJ Trust Equity Co., Ltd. (UFJTE).

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

1 Financial Highlights under Japanese GAAP for the Fiscal Year Ended March 31, 2006

(Japanese GAAP)

1. Consolidated Balance Sheets

| (in millions of yen) | As of March 31, | As of March 31, 2005 | | |
|---|-------------------|----------------------|------------------|-------------------------|
| | 2006 | (MTB) | (Reference) | Increase/ (Decrease) |
| | (A) | (B) | (UTB) | (A) - (B) |
| Assets: | | | | |
| Cash and due from banks | 1,307,093 | 1,204,596 | 322,860 | 102,496 |
| Call loans and bills bought | 25,293 | 357,304 | 5,398 | (332,011) |
| Receivables under securities borrowing transactions | 402,759 | 814,441 | | (411,681) |
| Commercial paper and other debt purchased | 151,415 | 83,857 | 47,395 | 67,557 |
| Trading assets | 314,858 | 336,860 | 33,767 | (22,002) |
| Money held in trust | 13,001 | 7,001 | | 5,999 |
| Investment securities | 5,954,279 | 5,115,944 | 1,999,424 | 838,334 |
| Allowance for losses on investment securities | (167) | (23) | (337) | (144) |
| Loans and bills discounted | 10,325,302 | 8,296,166 | 2,433,969 | 2,029,135 |
| Foreign exchanges | 5,148 | 6,356 | 518 | (1,208) |
| Other assets | 703,174 | 552,919 | 163,955 | 150,254 |
| Premises and equipment | 235,238 | 158,306 | 93,279 | 76,931 |
| Deferred tax assets | 2,084 | 146,795 | 136,030 | (144,711) |
| Customers' liabilities for acceptances and guarantees | 240,545 | 210,084 | 148,941 | 30,461 |
| Allowance for loan losses | (125,119) | (162,574) | (61,457) | 37,454 |
| Total assets | 19,554,907 | 17,128,040 | 5,323,745 | 2,426,867 |
| Liabilities: | | | | |
| Deposits | 11,955,229 | 10,242,491 | 2,750,906 | 1,712,738 |
| Negotiable certificates of deposit | 1,121,847 | 1,150,244 | 483,570 | (28,397) |
| Call money and bills sold | 517,077 | 628,370 | 42,912 | (111,292) |
| Payables under repurchase agreements | 33,999 | 273,129 | | (239,130) |
| Payables under securities lending transactions | 653,911 | 854,286 | 116,996 | (200,375) |
| Commercial paper | | 145,500 | | (145,500) |
| Trading liabilities | 55,493 | 47,642 | 5,937 | 7,850 |
| Borrowed money | 210,499 | 206,760 | 60,286 | 3,738 |
| Foreign exchanges | 689 | 533 | 0 | 155 |
| Short-term corporate bonds | 10,200 | 286,000 | | (275,800) |
| Bonds and notes | 385,300 | 396,500 | 74,400 | (11,200) |
| Due to trust account | 2,429,068 | 1,231,315 | 1,241,919 | 1,197,753 |
| Other liabilities | 322,373 | 410,093 | 27,829 | (87,719) |
| Reserve for employees' bonuses | 5,988 | 3,936 | 866 | 2,051 |
| Reserve for employees' retirement benefits | 10,431 | 1,144 | 700 | 9,287 |
| Reserve for losses related to land trust | | | 14,522 | |
| Reserve for expenses related to EXPO 2005 Japan | | 101 | | (101) |

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| | | | | |
|--|-------------------|-------------------|------------------|------------------|
| Deferred tax liabilities | 7,124 | 300 | | 6,823 |
| Deferred tax liabilities on land revaluation excess | 8,344 | 8,303 | 7,568 | 40 |
| Acceptances and guarantees | 240,545 | 210,084 | 148,941 | 30,461 |
| | | | | |
| Total liabilities | 17,968,124 | 16,096,739 | 4,977,358 | 1,871,384 |
| | | | | |
| Minority interest | 11,444 | 5,086 | 71 | 6,357 |
| | | | | |
| Shareholder's equity: | | | | |
| Capital stock | 324,279 | 324,279 | 280,536 | |
| Capital surplus | 582,419 | 274,752 | 57,699 | 307,667 |
| Retained earnings | 302,012 | 292,769 | (27,913) | 9,243 |
| Land revaluation excess | (11,002) | (9,526) | 11,902 | (1,476) |
| Unrealized gains on securities available for sale | 380,671 | 149,139 | 25,124 | 231,532 |
| Foreign currency translation adjustments | (3,042) | (5,199) | (1,033) | 2,157 |
| | | | | |
| Total shareholder's equity | 1,575,338 | 1,026,213 | 346,314 | 549,124 |
| | | | | |
| Total liabilities, minority interest and shareholder's equity | 19,554,907 | 17,128,040 | 5,323,745 | 2,426,867 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

(Japanese GAAP)

2. Consolidated Statements of Operations

| (in millions of yen) | For the year ended | For the year ended | | Increase/ (Decrease) (A) - (B) |
|---------------------------------------|--------------------|--------------------|-----------------|--------------------------------------|
| | March 31, | March 31, 2005 | | |
| | 2006 | (MTB) | (Reference) | |
| | (A) | (B) | (UTB) | |
| Ordinary income: | | | | |
| Trust fees | 102,359 | 83,890 | 51,381 | 18,468 |
| Interest income: | 284,123 | 263,360 | 46,890 | 20,762 |
| Interest on loans and discounts | 109,987 | 97,552 | 31,779 | 12,434 |
| Interest and dividends on securities | 129,483 | 121,055 | 14,271 | 8,427 |
| Fees and commissions | 142,158 | 84,432 | 73,869 | 57,725 |
| Trading profits | 2,516 | 7,124 | 860 | (4,608) |
| Other business income | 51,940 | 39,748 | 17,421 | 12,192 |
| Other ordinary income | 39,783 | 40,425 | 18,681 | (642) |
| Total ordinary income | 622,881 | 518,982 | 209,103 | 103,898 |
| Ordinary expenses: | | | | |
| Interest expense: | 103,536 | 90,026 | 16,083 | 13,509 |
| Interest on deposits | 58,886 | 40,562 | 4,920 | 18,323 |
| Fees and commissions | 9,547 | 10,859 | 10,076 | (1,312) |
| Trading losses | 5,558 | | | 5,558 |
| Other business expenses | 40,541 | 43,915 | 9,658 | (3,374) |
| General and administrative expenses | 212,224 | 158,752 | 78,019 | 53,471 |
| Other ordinary expenses | 26,816 | 68,358 | 95,197 | (41,542) |
| Total ordinary expenses | 398,224 | 371,912 | 209,035 | 26,311 |
| Ordinary profit | 224,657 | 147,070 | 68 | 77,586 |
| Special gains | 65,558 | 40,816 | 1,450 | 24,742 |
| Special losses | 21,109 | 7,215 | 6,362 | 13,894 |
| Income before income taxes and others | 269,105 | 180,671 | (4,843) | 88,434 |
| Income taxes-current | 833 | 2,947 | 992 | (2,114) |
| Income taxes-deferred | 113,306 | 66,925 | 54,214 | 46,381 |
| Minority interest | 2,776 | 1,164 | 2 | 1,612 |
| Net income | 152,189 | 109,633 | (60,053) | 42,555 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

(Japanese GAAP)

3. Consolidated Statements of Capital Surplus and Retained Earnings

| (in millions of yen) | For the year ended | For the year ended | | Increase/ (Decrease) (A) - (B) |
|---|--------------------|--------------------|-------------|--------------------------------------|
| | March 31, | March 31, 2005 | | |
| | 2006 | (MTB) | (Reference) | |
| | (A) | (B) | (UTB) | |
| Balance of capital surplus at beginning of fiscal year | 274,752 | 274,752 | 57,699 | |
| Increase: | 307,667 | | | 307,667 |
| Increase resulting from the merger | 307,667 | | | 307,667 |
| Balance of capital surplus at end of fiscal year | 582,419 | 274,752 | 57,699 | 307,667 |
| Balance of retained earnings at beginning of fiscal year | 292,769 | 216,076 | 34,360 | 76,692 |
| Increase: | 213,979 | 109,829 | 84 | 104,150 |
| Net income | 152,189 | 109,633 | | 42,555 |
| Increase resulting from the merger | 45,191 | | | 45,191 |
| Increase in consolidated subsidiaries and equity method investees resulting from the merger | 16,522 | | | 16,522 |
| Decrease in equity method investees | 76 | | | 76 |
| Decrease in consolidated subsidiaries | | 195 | | (195) |
| Reduction in land revaluation excess | | | 84 | |
| Decrease: | (204,736) | (33,136) | (62,358) | (171,599) |
| Cash dividends | (203,975) | (33,074) | (2,305) | (170,900) |
| Net loss | | | (60,053) | |
| Reduction in land revaluation excess | (761) | (62) | | (699) |
| Balance of retained earnings at end of fiscal year | 302,012 | 292,769 | (27,913) | 9,243 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

(Japanese GAAP)

4. Non-Consolidated Balance Sheets

| (in millions of yen) | As of March 31, | As of March 31, 2005 | | |
|---|-------------------|----------------------|------------------|-------------------------|
| | 2006 | (MTB) | (Reference) | Increase/ (Decrease) |
| | (A) | (B) | (UTB) | (A) - (B) |
| Assets: | | | | |
| Cash and due from banks | 798,172 | 1,115,757 | 322,604 | (317,584) |
| Call loans | 25,293 | 357,304 | | (332,011) |
| Receivables under securities borrowing transactions | 233,697 | 353,760 | | (120,063) |
| Commercial paper and other debt purchased | 151,415 | 83,857 | 47,395 | 67,557 |
| Trading assets | 314,489 | 336,860 | 33,767 | (22,371) |
| Money held in trust | 13,001 | 7,001 | | 5,999 |
| Investment securities | 5,791,091 | 5,111,660 | 1,961,203 | 679,430 |
| Allowance for losses on investment securities | (167) | (23) | (372) | (144) |
| Loans and bills discounted | 10,391,395 | 8,302,598 | 2,456,773 | 2,088,797 |
| Foreign exchanges | 5,148 | 6,356 | 518 | (1,208) |
| Other assets | 680,672 | 547,181 | 138,500 | 133,490 |
| Premises and equipment | 171,314 | 134,158 | 40,114 | 37,155 |
| Deferred tax assets | | 145,614 | 137,082 | (145,614) |
| Customers' liabilities for acceptances and guarantees | 236,807 | 195,520 | 79,065 | 41,286 |
| Allowance for loan losses | (124,448) | (161,977) | (60,622) | 37,529 |
| Total assets | 18,687,883 | 16,535,633 | 5,156,030 | 2,152,250 |
| Liabilities: | | | | |
| Deposits | 11,889,329 | 10,212,521 | 2,754,141 | 1,676,807 |
| Negotiable certificates of deposit | 1,224,847 | 1,150,244 | 483,570 | 74,602 |
| Call money | 67,677 | 98,370 | 6,112 | (30,692) |
| Payables under repurchase agreements | 33,999 | 273,129 | | (239,130) |
| Payables under securities lending transactions | 484,854 | 393,209 | 57,981 | 91,645 |
| Bills sold | 449,400 | 530,000 | 36,800 | (80,600) |
| Commercial paper | | 145,500 | | (145,500) |
| Trading liabilities | 55,493 | 47,642 | 5,937 | 7,850 |
| Borrowed money | 234,228 | 298,998 | 48,500 | (64,769) |
| Foreign exchanges | 699 | 538 | 0 | 160 |
| Short-term corporate bonds | 10,200 | 286,000 | | (275,800) |
| Bonds and notes | 359,400 | 303,800 | 69,900 | 55,600 |
| Due to trust account | 1,761,850 | 1,231,315 | 1,241,919 | 530,534 |
| Other liabilities | 317,345 | 347,823 | 20,616 | (30,477) |
| Reserve for employees' bonuses | 4,343 | 3,087 | 431 | 1,256 |
| Reserve for employees' retirement benefits | 8,709 | | 220 | 8,709 |
| Reserve for losses related to land trust | | | 14,522 | |
| Reserve for expenses related to EXPO 2005 Japan | | 101 | | (101) |
| Deferred tax liabilities | 7,085 | | | 7,085 |

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| | | | | |
|---|-------------------|------------|-----------|-----------|
| Deferred tax liabilities on land revaluation excess | 6,401 | 6,360 | | 41 |
| Acceptances and guarantees | 236,807 | 195,520 | 79,065 | 41,286 |
| Total liabilities | 17,152,675 | 15,524,165 | 4,819,719 | 1,628,509 |
| Shareholder's equity: | | | | |
| Capital stock | 324,279 | 324,279 | 280,536 | |
| Capital surplus: | 582,419 | 274,752 | 57,699 | 307,667 |
| Capital reserve | 582,419 | 274,752 | 57,699 | 307,667 |
| Retained earnings: | 260,964 | 273,298 | (18,608) | (12,334) |
| Revenue reserve | 73,714 | 49,526 | 24,187 | 24,187 |
| Voluntary reserves | 189,206 | 109,206 | | 79,999 |
| Unappropriated profit: | (1,955) | 114,565 | (42,796) | (116,521) |
| Net income | 147,211 | 104,171 | (73,494) | 43,040 |
| Land revaluation excess | (10,721) | (9,246) | (1,674) | (1,475) |
| Unrealized gains on securities available for sale | 378,266 | 148,384 | 18,358 | 229,882 |
| Total shareholder's equity | 1,535,208 | 1,011,467 | 336,311 | 523,740 |
| Total liabilities and shareholder's equity | 18,687,883 | 16,535,633 | 5,156,030 | 2,152,250 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

(Japanese GAAP)

5. Non-Consolidated Statements of Operations

| (in millions of yen) | For the year ended | For the year ended | | Increase/ (Decrease) (A) - (B) |
|--|--------------------|--------------------|-------------|--------------------------------------|
| | March 31, | March 31, 2005 | | |
| | 2006 | (MTB) | (Reference) | |
| | (A) | (B) | (UTB) | |
| Ordinary income: | | | | |
| Trust fees | 92,221 | 83,890 | 51,381 | 8,331 |
| Interest income: | 274,139 | 244,799 | 45,252 | 29,340 |
| Interest on loans and discounts | 109,555 | 96,103 | 31,783 | 13,452 |
| Interest and dividends on securities | 129,996 | 120,864 | 12,714 | 9,131 |
| Fees and commissions | 126,163 | 73,812 | 69,247 | 52,351 |
| Trading profits | 363 | 5,326 | 860 | (4,963) |
| Other business income | 51,392 | 39,360 | 9,855 | 12,032 |
| Other ordinary income | 37,260 | 38,669 | 16,294 | (1,408) |
| Total ordinary income | 581,540 | 485,857 | 192,892 | 95,683 |
| Ordinary expenses: | | | | |
| Interest expense: | 94,531 | 74,671 | 15,586 | 19,859 |
| Interest on deposits | 57,721 | 39,961 | 4,920 | 17,759 |
| Fees and commissions | 16,372 | 11,220 | 10,369 | 5,151 |
| Trading losses | 5,558 | | | 5,558 |
| Other business expenses | 39,337 | 40,626 | 2,355 | (1,288) |
| General and administrative expenses | 184,496 | 148,940 | 76,259 | 35,556 |
| Other ordinary expenses | 24,662 | 72,946 | 112,466 | (48,284) |
| Total ordinary expenses | 364,959 | 348,405 | 217,037 | 16,554 |
| Ordinary profit | 216,581 | 137,452 | (24,144) | 79,128 |
| Special gains | 64,238 | 40,091 | 1,183 | 24,147 |
| Special losses | 20,347 | 7,009 | 4,415 | 13,337 |
| Income before income taxes and others | 260,472 | 170,534 | (27,377) | 89,938 |
| Income taxes-current | (2,392) | 623 | 35 | (3,015) |
| Income taxes-deferred | 115,653 | 65,739 | 46,081 | 49,913 |
| Net income | 147,211 | 104,171 | (73,494) | 43,040 |
| Unappropriated retained earnings brought forward | 20,600 | 18,275 | 30,614 | 2,325 |
| Unappropriated retained earnings acquired relating to merger | 21,004 | | | 21,004 |

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| | | | | |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|
| Reduction in land revaluation excess | (762) | (157) | 84 | (604) |
| Interim dividends | 190,010 | 7,723 | | 182,286 |
| Unappropriated retained earnings | (1,955) | 114,565 | (42,796) | (116,521) |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

(Japanese GAAP)

6. Notional Principal or Contract Amount, Market Value and Valuation Gains (Losses) on Derivatives

The publication is omitted in order to be disclosed by EDINET.

<Reference>

1. Derivatives qualified for hedge-accounting [Consolidated]

(in billions of yen)

| | As of March 31, 2006 | |
|--|--|---------------|
| | Notional principal or contract amount | Market value |
| Interest rate futures | | |
| Interest rate swaps | 6,480.0 | (33.3) |
| Currency swaps | 780.3 | (8.5) |
| Other interest rate-related transactions | | |
| Others | 422.4 | 4.6 |
| Total | | (37.2) |

Note : Derivatives which are accounted for on an accrual basis based on Accounting standard for financial instruments are not included in the table above.

Notional principal by the remaining life of the interest rate swaps above is as follows:

(in billions of yen)

| | As of March 31, 2006 | | | |
|-------------------------|----------------------|-------------------------------------|-------------------|---------|
| | Due within 1 year | Due after 1 year through 5 years | Due after 5 years | Total |
| Receive-fix/pay-floater | 1,438.3 | 3,559.3 | 124.0 | 5,121.6 |
| Receive-floater/pay-fix | 94.9 | 958.5 | 304.9 | 1,358.4 |

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| | | | | |
|-------|---------|---------|-------|---------|
| Total | 1,533.2 | 4,517.8 | 428.9 | 6,480.0 |
|-------|---------|---------|-------|---------|

2. Deferred gains (losses) [Consolidated]

(in billions of yen)

| | As of March 31, 2006 | | |
|--|----------------------|-----------------|--------------------|
| | Deferred gains | Deferred losses | Net gains (losses) |
| | (A) | (B) | (A) - (B) |
| Interest rate futures | | | |
| Interest rate swaps | 41.3 | 69.5 | (28.1) |
| Currency swaps | 0.4 | 0.5 | (0.0) |
| Other interest rate-related transactions | | 0.0 | (0.0) |
| Others | 5.2 | 0.5 | 4.6 |
| Total | 47.0 | 70.6 | (23.5) |

Note : Deferred gains (losses) attributable to the macro hedge accounting as of March 31, 2006 are included in the above table.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

7. Comparison of Statement of Trust Assets and Liabilities

(1) Comparison of Statement of Trust Assets and Liabilities

Mitsubishi UFJ Trust and Banking Corporation

| (in millions of yen) | As of March 31, | As of March 31, 2005 | | |
|---|-------------------|----------------------|-------------------|-------------------------|
| | 2006 | (MTB) | (Reference) | Increase/ (Decrease) |
| | (A) | (B) | (UTB) | (A) - (B) |
| Assets: | | | | |
| Loans and bills discounted | 350,037 | 567,621 | 634,442 | (217,583) |
| Securities | 10,620,125 | 7,131,009 | 3,885,173 | 3,489,115 |
| Beneficiary rights to the trust | 23,274,360 | 11,358,314 | 12,110,135 | 11,916,046 |
| Securities held in custody accounts | 12,376 | 2,750,845 | 373,768 | (2,738,469) |
| Securities lent | | | 498,000 | |
| Money claims | 11,248,441 | 4,482,908 | 3,244,668 | 6,765,532 |
| Premises and equipment | 6,363,329 | 2,780,985 | 2,612,337 | 3,582,343 |
| Surface rights | 17,805 | 2,752 | 16,525 | 15,052 |
| Lease rights | 52,094 | 31,182 | 14,837 | 20,912 |
| Other claims | 325,018 | 1,359,267 | 484,608 | (1,034,249) |
| Call loans | 67,315 | 120,002 | 21,695 | (52,687) |
| Due from banking account | 1,761,850 | 1,231,315 | 1,241,919 | 530,534 |
| Cash and due from banks | 553,718 | 1,159,837 | 376,678 | (606,119) |
| Total assets | 54,646,471 | 32,976,043 | 25,514,790 | 21,670,427 |
| Liabilities: | | | | |
| Money trusts | 12,203,826 | 8,328,427 | 5,048,345 | 3,875,398 |
| Pension trusts | 43,858 | 58,008 | 7,250 | (14,150) |
| Property formation benefit trusts | 14,583 | 12,566 | 4,413 | 2,016 |
| Loan trusts | 653,459 | 545,117 | 525,630 | 108,342 |
| Investment trusts | 22,892,430 | 11,053,111 | 12,102,382 | 11,839,318 |
| Money entrusted other than money trusts | 112,746 | 221,621 | 71,189 | (108,874) |
| Securities trusts | 12,401 | 5,138,658 | 1,615,656 | (5,126,257) |
| Money claim trusts | 11,783,807 | 4,588,641 | 3,342,421 | 7,195,166 |
| Equipment trusts | 27,027 | | 63,452 | 27,027 |
| Land and fixtures trusts | 118,056 | 98,411 | 63,450 | 19,644 |
| Land leases trusts | 265 | | 260 | 265 |
| Composite trusts | 6,784,008 | 2,931,477 | 2,670,338 | 3,852,530 |
| Other trusts | 0 | 0 | 0 | 0 |
| Total liabilities | 54,646,471 | 32,976,043 | 25,514,790 | 21,670,427 |

Note:

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| | | |
|--|---------------------------|------------------------------|
| Joint trust assets under the management of other companies | as of March 31, 2006 | : 51,330,780 millions of yen |
| | as of March 31, 2005(MTB) | : 29,447,123 millions of yen |
| | as of March 31, 2005(UTB) | : 17,001,878 millions of yen |

<Reference>

Of the joint trust assets under the management of other companies mentioned above Note, the balance at the end of the business period of fiscal year includes the trust assets which were entrusted to Mitsubishi UFJ Trust and Banking Corporation and Master Trust assets of the Service-Shared Co-Trusteeship (here in after referred to as Trust Assets under Service-Shared Co-Trusteeship). The comparison of statement of trust assets and liabilities which is obtained by adding up Trust Assets under Service-Shared Co-Trusteeship is given on the next page.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

The Comparison of Statement of Trust Assets and Liabilities which is obtained by adding up Trust Assets under Service-Shared Co-Trusteeship

| (in millions of yen) | As of March 31, | As of March 31, 2005 | | |
|---|--------------------|----------------------|-------------------|-------------------------|
| | 2006 | (MTB) | (Reference) | Increase/ (Decrease) |
| | (A) | (B) | (UTB) | (A) - (B) |
| Assets: | | | | |
| Loans and bills discounted | 350,037 | 567,621 | 634,442 | (217,583) |
| Securities | 49,971,674 | 26,477,753 | 13,296,589 | 23,493,921 |
| Beneficiary rights to the trust | 24,690,554 | 12,233,993 | 12,110,135 | 12,456,560 |
| Securities held in custody accounts | 1,129,454 | 2,798,335 | 386,783 | (1,668,880) |
| Securities lent | | | 498,000 | |
| Money claims | 11,398,024 | 4,552,261 | 3,274,654 | 6,845,763 |
| Premises and equipment | 6,363,329 | 2,780,985 | 2,612,337 | 3,582,343 |
| Surface rights | 17,805 | 2,752 | 16,525 | 15,052 |
| Lease rights | 52,094 | 31,182 | 14,837 | 20,912 |
| Other claims | 2,333,082 | 2,312,741 | 819,269 | 20,340 |
| Call loans | 1,396,008 | 969,813 | 426,775 | 426,194 |
| Due from banking account | 2,428,889 | 2,342,436 | 1,337,922 | 86,452 |
| Cash and due from banks | 1,054,442 | 2,071,320 | 705,656 | (1,016,878) |
| Total assets | 101,185,395 | 57,141,197 | 36,133,931 | 44,044,197 |
| Liabilities: | | | | |
| Money trusts | 29,699,587 | 20,050,317 | 7,888,147 | 9,649,270 |
| Pension trusts | 12,150,927 | 8,215,110 | 4,015,523 | 3,935,817 |
| Property formation benefit trusts | 14,583 | 12,566 | 4,413 | 2,016 |
| Loan trusts | 653,459 | 545,117 | 525,630 | 108,342 |
| Investment trusts | 22,892,430 | 11,053,111 | 12,102,382 | 11,839,318 |
| Money entrusted other than money trusts | 2,946,860 | 2,013,298 | 916,822 | 933,562 |
| Securities trusts | 1,560,549 | 5,186,148 | 1,628,671 | (3,625,599) |
| Money claim trusts | 11,783,807 | 4,588,641 | 3,342,421 | 7,195,166 |
| Equipment trusts | 27,027 | | 63,452 | 27,027 |
| Land and fixtures trusts | 118,056 | 98,411 | 63,450 | 19,644 |
| Land leases trusts | 265 | | 260 | 265 |
| Composite trusts | 19,337,839 | 5,378,475 | 5,582,755 | 13,959,364 |
| Other trusts | 0 | 0 | 0 | 0 |
| Total liabilities | 101,185,395 | 57,141,197 | 36,133,931 | 44,044,197 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

(2) Supplemental Data (As of March 31, 2006)

The component items of trusts with contracts for compensating the principal, including trusts for which the beneficiary interests are re-entrusted for investing in trust assets, are presented below.

| Money trusts | | (in millions of yen) | |
|----------------------------|------------------|-----------------------------|------------------|
| Assets: | | Liabilities: | |
| Loans and bills discounted | 189,409 | Principal | 1,809,978 |
| Securities | 629,669 | Allowance for bad debts | 617 |
| Other | 1,204,668 | Other | 213,150 |
| Total | 2,023,746 | Total | 2,023,746 |

| Loan trusts | | (in millions of yen) | |
|----------------------------|----------------|-----------------------------|----------------|
| Assets: | | Liabilities: | |
| Loans and bills discounted | | Principal | 709,102 |
| Securities | | Special internal reserves | 5,806 |
| Other | 716,654 | Other | 1,745 |
| Total | 716,654 | Total | 716,654 |

(3) Financial Highlights [Non-Consolidated]

The following financial highlights of the previous year represent the results of Mitsubishi Trust and Banking Corporation.

| (in millions of yen) | As of March 31, 2006 | As of March 31, 2005 | Increase/ (Decrease) |
|------------------------------------|---------------------------------|---------------------------------|---------------------------------|
| | (A) | (B) | (A) - (B) |
| Total funds | 55,632,735 | 40,185,878 | 15,446,857 |
| Deposits | 11,889,329 | 10,212,521 | 1,676,807 |
| Negotiable certificates of deposit | 1,224,847 | 1,150,244 | 74,602 |
| Money trusts | 29,699,587 | 20,050,317 | 9,649,270 |
| Pension trusts | 12,150,927 | 8,215,110 | 3,935,817 |
| Property formation benefit trusts | 14,583 | 12,566 | 2,016 |
| Loan trusts | 653,459 | 545,117 | 108,342 |
| Loans and bills discounted | 10,741,432 | 8,870,219 | 1,871,213 |
| Banking account | 10,391,395 | 8,302,598 | 2,088,797 |
| Trust account | 350,037 | 567,621 | (217,583) |
| Investment securities | 55,762,765 | 31,589,413 | 24,173,351 |

Note:

The balance at the end of the business period of fiscal year, trust accounts figures adding up trust assets and liabilities which were entrusted to Mitsubishi UFJ Trust and Banking Corporation and Master Trust assets of the Service-Shared Co-Trusteeship.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

8. Financial Results [Consolidated]

The following financial results of this year disclosed adding up the consolidated results of Mitsubishi UFJ Trust and Banking Corporation and UFJ Trust Bank Ltd.

The following financial results of the previous year disclosed adding up the consolidated results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

(in millions of yen)

| | For the year ended March 31, 2006 (A) | For the year ended March 31, 2005 (B) | Increase/ (Decrease) (A) - (B) |
|--|---|---|--------------------------------------|
| Gross profits | 500,614 | 488,367 | 12,246 |
| (Gross ordinary profit before trust accounts charge-offs) | 501,536 | 500,532 | 1,003 |
| Trust fees | 126,305 | 135,271 | (8,966) |
| Credit costs for trust accounts (1) | (921) | (12,164) | 11,243 |
| Net interest income | 195,229 | 204,148 | (8,919) |
| Net fees and commissions | 166,836 | 137,366 | 29,470 |
| Net trading profits (losses) | (2,771) | 7,985 | (10,756) |
| Net other business income | 15,014 | 3,595 | 11,419 |
| Net gains on debt securities | 2,902 | 10,422 | (7,520) |
| General and administrative expenses | 239,491 | 221,601 | 17,890 |
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses* | 262,044 | 278,931 | (16,887) |
| Provision for formula allowance for loan losses (2) | | (6,322) | 6,322 |
| Net business profits** | 261,122 | 260,443 | 678 |
| Net non-recurring losses | (8,037) | (113,305) | 105,267 |
| Credit related costs (3) | (33,519) | (96,012) | 62,493 |
| Losses on loan charge-offs | (13,362) | (40,479) | 27,117 |
| Provision for specific allowance for loan losses | | (31,905) | 31,905 |
| Gains on sales of loans | (9,573) | (1,633) | (7,939) |
| Provision for allowance for loans to specific foreign borrowers | | 0 | (0) |
| Other credit related costs | (10,584) | (21,994) | 11,410 |
| Net gains on equity securities | 31,350 | 9,395 | 21,955 |
| Gains on sales of equity securities | 37,455 | 44,229 | (6,774) |
| Losses on sales of equity securities | (3,193) | (3,698) | 504 |
| Losses on write-down of equity securities | (2,910) | (31,135) | 28,225 |
| Equity in loss of affiliates | (110) | 125 | (235) |
| Other | (5,758) | (26,813) | 21,054 |
| Ordinary profit | 253,084 | 147,138 | 105,946 |
| Net special gains | 45,409 | 28,688 | 16,720 |

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| | | | |
|--|-----------------------------|-----------------------------|-----------------------------|
| Reversal of allowance for loan losses (4) | 80,669 | 32,270 | 48,399 |
| Gains on loans charged-off (5) | 9,716 | 7,165 | 2,550 |
| Net losses on sales of premises and equipment | (2,269) | (2,715) | 445 |
| Expenses for the preparation of planned management integration | (22,695) | (554) | (22,141) |
| Losses on impairment of fixed assets | (22,706) | (270) | (22,436) |
| Income before income taxes and others | 298,494 | 175,827 | 122,666 |
| Income taxes-current | 2,660 | 3,939 | (1,279) |
| Income taxes-deferred | 128,510 | 121,139 | 7,370 |
| Minority interest | 2,778 | 1,167 | 1,611 |
| | <u> </u> | <u> </u> | <u> </u> |
| Net income | 164,545 | 49,580 | 114,964 |
| | <u> </u> | <u> </u> | <u> </u> |

Notes:

* Net business profit before credit costs for trust accounts and provision for formula allowance for loan losses

= Consolidated net business profit + credit costs for trust accounts + provision for formula allowance for loan losses

** Net business profits = Net business profits of Mitsubishi UFJ Trust and Banking Corporation + Other consolidated entities gross profits

- Other consolidated entities general and administrative expenses - Other consolidated entities provision for formula allowance for loan losses - Inter-company transactions.

(Reference)

| | | | |
|---|--------|----------|---------|
| Total credit costs (1)+(2)+(3)+(4) | 46,228 | (82,229) | 128,458 |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4)+(5) | 55,945 | (75,064) | 131,009 |
| Number of consolidated subsidiaries | 24 | 25 | (1) |
| Number of affiliated companies accounted for by the equity method | 8 | 9 | (1) |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

Financial Results [Non-Consolidated]

The following financial results of this year disclosed adding up the non-consolidated results of Mitsubishi UFJ Trust and Banking Corporation and UFJ Trust Bank Ltd.

The following financial results of the previous year disclosed adding up the non-consolidated results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

(in millions of yen)

| | For the year ended March 31, | For the year ended March 31, | |
|--|---------------------------------|---------------------------------|-------------------------|
| | 2006 | 2005 | Increase/ (Decrease) |
| | (A) | (B) | (A) - (B) |
| Gross profits | 460,221 | 468,966 | (8,744) |
| (Gross ordinary profit before trust accounts charge-offs)* | 461,143 | 481,131 | (19,988) |
| Domestic gross profits | 428,060 | 413,607 | 14,453 |
| Trust fees | 116,167 | 135,229 | (19,061) |
| Trust fees before trust accounts charge-offs* | 117,089 | 147,393 | (30,304) |
| Loan trusts and money trusts fees (Jointly operated designated money trusts before trust accounts charge-offs)* | 35,829 | 70,970 | (35,140) |
| Other trust fees | 81,259 | 76,423 | 4,836 |
| Credit costs for trust accounts** (1) | (921) | (12,164) | 11,243 |
| Losses on loan charge-offs | (1,966) | (12,843) | 10,877 |
| Gains on sales of loans | 1,044 | 678 | 365 |
| Net interest income | 166,345 | 136,159 | 30,185 |
| Net fees and commissions | 140,595 | 123,406 | 17,189 |
| Net trading profits (losses) | (11,059) | 9,683 | (20,743) |
| Net other business income | 16,011 | 9,128 | 6,883 |
| Net gains on debt securities | 3,408 | 9,003 | (5,594) |
| Non-domestic gross profits | 32,160 | 55,358 | (23,198) |
| Trust fees | | 42 | (42) |
| Net interest income | 27,796 | 63,642 | (35,846) |
| Net fees and commissions | (1,397) | (1,936) | 538 |
| Net trading profits (losses) | 6,134 | (3,496) | 9,631 |
| Net other business loss | (373) | (2,893) | 2,520 |
| Net gains (losses) on debt securities | (506) | 1,419 | (1,925) |
| General and administrative expenses | 208,444 | 210,029 | (1,584) |
| Personnel expenses | 73,062 | 73,322 | (260) |
| Non-personnel expenses | 125,137 | 126,807 | (1,670) |
| Taxes | 10,244 | 9,898 | 346 |
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses* | 252,698 | 271,101 | (18,403) |
| Provision for formula allowance for loan losses (2) | | (6,569) | 6,569 |

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| | | | |
|---|----------------|----------------|----------------|
| Net business profits | 251,776 | 252,366 | (590) |
| Net non-recurring losses | (9,071) | (139,059) | 129,988 |
| Credit related costs (3) | (32,773) | (95,352) | 62,578 |
| Losses on loan charge-offs | (13,140) | (40,121) | 26,980 |
| Provision for specific allowance for loan losses | | (31,603) | 31,603 |
| Losses on sales of loans | (8,928) | (1,633) | (7,295) |
| Provision for allowance for loans to specific foreign borrowers | | 0 | (0) |
| Other credit related costs | (10,704) | (21,994) | 11,290 |
| Net losses on equity securities | 29,298 | (15,835) | 45,134 |
| Gains on sales of equity securities | 35,016 | 43,305 | (8,288) |
| Losses on sales of equity securities | (1,883) | (2,275) | 392 |
| Losses on write-down of equity securities | (3,834) | (56,864) | 53,030 |
| Others | (5,596) | (27,871) | 22,275 |
| | <u>242,705</u> | <u>113,307</u> | <u>129,397</u> |
| Ordinary profit | | | |
| Net special gains | 64,275 | 29,849 | 34,426 |
| Reversal of allowance for loan losses (4) | 79,534 | 32,363 | 47,171 |
| Gains on loans charged-off (5) | 9,519 | 7,598 | 1,921 |
| Losses on impairment of fixed assets | (2,124) | (197) | (1,927) |
| Net losses on sales of premises and equipment | (2,326) | (1,469) | (857) |
| Expenses for the preparation of planned management integration | (22,672) | (554) | (22,117) |
| Income before income taxes and others | 306,981 | 143,157 | 163,823 |
| Income taxes-current | (2,553) | 659 | (3,212) |
| Income taxes-deferred | 141,378 | 111,821 | 29,557 |
| | <u>168,155</u> | <u>30,676</u> | <u>137,478</u> |
| Net income | | | |

Notes:

* Amounts before credit costs for loans in trusts with contracts for compensating the principal

** Credit costs for loans in trusts with contracts for compensating the principal

| | | | |
|---|--------|----------|---------|
| Total credit costs (1)+(2)+(3)+(4) | 45,838 | (81,724) | 127,562 |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4)+(5) | 55,358 | (74,125) | 129,483 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

Financial Results [Combined]

The following financial results of this year disclosed adding up the non-consolidated results of Mitsubishi UFJ Trust and Banking Corporation, UFJ Trust Bank Ltd. and UFJTE .

The following financial results of the previous year disclosed adding up the non-consolidated results of Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Ltd. and UFJTE .

Combined stands for the aggregated figures adjusting inter-company transactions of the Bank and subsidiaries.

| | (in millions of yen) | | |
|---|---------------------------------|---------------------------------|-------------------------|
| | For the year ended March 31, | For the year ended March 31, | Increase/ (Decrease) |
| | 2006 (A) | 2005 (B) | (A) - (B) |
| Gross profits | 460,376 | 470,542 | (10,165) |
| (Gross ordinary profit before trust accounts charge-offs)* | 461,298 | 482,707 | (21,408) |
| Domestic gross profits | 428,216 | 415,183 | 13,032 |
| Trust fees | 116,167 | 135,229 | (19,061) |
| Trust fees before trust accounts charge-offs* | 117,089 | 147,393 | (30,304) |
| Loan trusts and money trusts fees (Jointly operated designated money trusts before trust accounts charge-offs)* | 35,829 | 70,970 | (35,140) |
| Other trust fees | 81,259 | 76,423 | 4,836 |
| Credit costs for trust accounts** (1) | (921) | (12,164) | 11,243 |
| Losses on loan charge-offs | (1,966) | (12,843) | 10,877 |
| Gains on sales of loans | 1,044 | 678 | 365 |
| Net interest income | 166,508 | 137,754 | 28,754 |
| Net fees and commissions | 140,587 | 123,388 | 17,199 |
| Net trading profits (losses) | (11,059) | 9,683 | (20,743) |
| Net other business income | 16,011 | 9,128 | 6,883 |
| Net gains on debt securities | 3,408 | 9,003 | (5,594) |
| Non-domestic gross profits | 32,160 | 55,358 | (23,198) |
| Trust fees | | 42 | (42) |
| Net interest income | 27,796 | 63,642 | (35,846) |
| Net fees and commissions | (1,397) | (1,936) | 538 |
| Net trading profits (losses) | 6,134 | (3,496) | 9,631 |
| Net other business loss | (373) | (2,893) | 2,520 |
| Net gains (losses) on debt securities | (506) | 1,419 | (1,925) |
| General and administrative expenses | 208,489 | 210,105 | (1,616) |
| Personnel expenses | 73,082 | 73,363 | (281) |
| Non-personnel expenses | 125,159 | 126,840 | (1,680) |
| Taxes | 10,246 | 9,901 | 345 |

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| | | | |
|--|----------|-----------|----------|
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses* | 252,808 | 272,601 | (19,792) |
| Provision for formula allowance for loan losses (2) | | (6,569) | 6,569 |
| Net business profits | 251,887 | 253,866 | (1,979) |
| Net non-recurring losses | (7,945) | (140,132) | 132,187 |
| Credit related costs (3) | (32,773) | (95,352) | 62,578 |
| Losses on loan charge-offs | (13,140) | (40,121) | 26,980 |
| Provision for specific allowance for loan losses | | (31,603) | 31,603 |
| Losses on sales of loans | (8,928) | (1,633) | (7,295) |
| Provision for allowance for loans to specific foreign borrowers | | 0 | (0) |
| Other credit related costs | (10,704) | (21,994) | 11,290 |
| Net losses on equity securities | 30,638 | (15,831) | 46,469 |
| Gains on sales of equity securities | 37,654 | 44,666 | (7,012) |
| Losses on sales of equity securities | (3,182) | (3,633) | 451 |
| Losses on write-down of equity securities | (3,834) | (56,864) | 53,030 |
| Others | (5,809) | (28,948) | 23,138 |
| Ordinary profit | 243,941 | 113,733 | 130,207 |
| Net special gains | 64,272 | 29,849 | 34,422 |
| Reversal of allowance for loan losses (4) | 79,534 | 32,363 | 47,171 |
| Gains on loans charged-off (5) | 9,519 | 7,598 | 1,921 |
| Losses on impairment of fixed assets | (2,124) | (197) | (1,927) |
| Net losses on sales of premises and equipment | (2,326) | (1,469) | (857) |
| Expenses for the preparation of planned management integration | (22,672) | (554) | (22,117) |
| Income before income taxes and others | 308,213 | 143,583 | 164,630 |
| Income taxes-current | (790) | 660 | (1,450) |
| Income taxes-deferred | 139,617 | 111,821 | 27,795 |
| Net income | 169,386 | 31,101 | 138,284 |

Notes:

* Amounts before credit costs for loans in trusts with contracts for compensating the principal

** Credit costs for loans in trusts with contracts for compensating the principal

| | | | |
|---|--------|----------|---------|
| Total credit costs (1)+(2)+(3)+(4) | 45,838 | (81,724) | 127,562 |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4)+(5) | 55,358 | (74,125) | 129,483 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

9. Average Interest Rate Spread

The following average interest rate spreads of the previous year represent the results of Mitsubishi Trust and Banking Corporation.

[Non-Consolidated]

(percentage per annum)

| | For the year ended March 31, | | Increase/ (Decrease) (A) - (B) |
|---|---------------------------------|---------|--------------------------------------|
| | 2006(A) | 2005(B) | |
| Total average interest rate on interest-earning assets (a) | 1.68 | 1.53 | 0.15 |
| Average interest rate on Loans and bills discounted | 1.13 | 1.11 | 0.01 |
| Average interest rate on Investment securities | 2.48 | 2.02 | 0.45 |
| Total average interest rate on interest-bearing liabilities (b) | 0.58 | 0.46 | 0.12 |
| Average interest rate on Deposits | 0.50 | 0.35 | 0.14 |
| Total average interest rate spread (a) - (b) | 1.09 | 1.06 | 0.03 |

Average interest rate spread in domestic business segment:

(percentage per annum)

| | | | |
|---|------|------|--------|
| Total average interest rate on interest-earning assets (a) | 1.21 | 0.93 | 0.27 |
| Average interest rate on Loans and bills discounted | 1.00 | 1.03 | (0.02) |
| Average interest rate on Investment securities | 2.02 | 0.99 | 1.03 |
| Total average interest rate on interest-bearing liabilities (b) | 0.11 | 0.12 | (0.00) |
| Average interest rate on Deposits | 0.11 | 0.11 | (0.00) |
| Total average interest rate spread (a) - (b) | 1.09 | 0.81 | 0.28 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

10. Valuation Differences on Securities

(1) Valuation method of securities

| | |
|--|--|
| Trading securities | Market value (valuation differences are recorded as profits or losses) |
| Debt securities being held to maturity | Amortized cost |
| Stocks of subsidiaries and affiliates | Cost |
| Securities available for sale | Market value (valuation differences are included in shareholders' equity, net of income taxes) |

(Reference) Securities in money held in trust

Trading purposes Market value (valuation differences are recorded as profits or losses)

(2) Valuation differences

The following figures as of March 31, 2005 represent the results of Mitsubishi Trust and Banking Corporation.

[Consolidated]

(in millions of yen)

| | As of March 31, 2006 | | | | As of March 31, 2005 | | |
|--|-----------------------|-----------|---------|--------|-----------------------|---------|--------|
| | Valuation differences | | | | Valuation differences | | |
| | (A) | (A) - (B) | Gains | Losses | (B) | Gains | Losses |
| Debt securities being held to maturity | 325 | (5,472) | 2,101 | 1,775 | 5,798 | 5,968 | 170 |
| Securities available for sale | 638,546 | 387,232 | 682,723 | 44,177 | 251,313 | 271,143 | 19,830 |
| Domestic equity securities | 618,694 | 424,788 | 623,079 | 4,385 | 193,905 | 208,729 | 14,823 |
| Domestic bonds | (22,784) | (51,378) | 3,921 | 26,705 | 28,594 | 28,686 | 92 |
| Other | 42,635 | 13,822 | 55,722 | 13,086 | 28,812 | 33,728 | 4,915 |
| Total | 638,872 | 381,760 | 684,825 | 45,953 | 257,111 | 277,112 | 20,001 |
| Domestic equity securities | 618,694 | 424,788 | 623,079 | 4,385 | 193,905 | 208,729 | 14,823 |
| Domestic bonds | (22,410) | (56,747) | 5,901 | 28,311 | 34,337 | 34,429 | 92 |
| Other | 42,587 | 13,720 | 55,844 | 13,256 | 28,867 | 33,953 | 5,085 |

[Non-Consolidated]

(in millions of yen)

| | As of March 31, 2006 | | | | As of March 31, 2005 | | |
|--|-----------------------|-----------|-------|--------|-----------------------|-------|--------|
| | Valuation differences | | | | Valuation differences | | |
| | (A) | (A) - (B) | Gains | Losses | (B) | Gains | Losses |

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| | | | | | | | |
|--|----------|----------|---------|--------|---------|---------|--------|
| Debt securities being held to maturity | 374 | (5,369) | 1,980 | 1,605 | 5,743 | 5,743 | |
| Securities available for sale | 635,081 | 385,960 | 679,214 | 44,132 | 249,121 | 268,952 | 19,830 |
| Domestic equity securities | 615,194 | 423,479 | 619,579 | 4,385 | 191,714 | 206,537 | 14,822 |
| Domestic bonds | (22,748) | (51,342) | 3,912 | 26,661 | 28,593 | 28,685 | 91 |
| Other | 42,636 | 13,823 | 55,722 | 13,086 | 28,812 | 33,728 | 4,915 |
| Total | 635,456 | 380,590 | 681,194 | 45,738 | 254,865 | 274,695 | 19,830 |
| Domestic equity securities | 615,194 | 423,479 | 619,579 | 4,385 | 191,714 | 206,537 | 14,822 |
| Domestic bonds | (22,374) | (56,712) | 5,892 | 28,267 | 34,337 | 34,429 | 91 |
| Other | 42,636 | 13,823 | 55,722 | 13,086 | 28,812 | 33,728 | 4,915 |

[Combined]

(in millions of yen)

| | As of March 31, 2006 | | | | As of March 31, 2005 | | |
|--|-----------------------|-----------|---------|--------|-----------------------|---------|--------|
| | Valuation differences | | | | Valuation differences | | |
| | (A) | (A) - (B) | Gains | Losses | (B) | Gains | Losses |
| Debt securities being held to maturity | 374 | (5,369) | 1,980 | 1,605 | 5,743 | 5,743 | |
| Securities available for sale | 635,081 | 385,960 | 679,214 | 44,132 | 249,121 | 268,952 | 19,830 |
| Domestic equity securities | 615,194 | 423,479 | 619,579 | 4,385 | 191,714 | 206,537 | 14,822 |
| Domestic bonds | (22,748) | (51,342) | 3,912 | 26,661 | 28,593 | 28,685 | 91 |
| Other | 42,636 | 13,823 | 55,722 | 13,086 | 28,812 | 33,728 | 4,915 |
| Total | 635,456 | 380,590 | 681,194 | 45,738 | 254,865 | 274,695 | 19,830 |
| Domestic equity securities | 615,194 | 423,479 | 619,579 | 4,385 | 191,714 | 206,537 | 14,822 |
| Domestic bonds | (22,374) | (56,712) | 5,892 | 28,267 | 34,337 | 34,429 | 91 |
| Other | 42,636 | 13,823 | 55,722 | 13,086 | 28,812 | 33,728 | 4,915 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

(3) Market value information for securities in trusts with contracts for compensating the principal

Money Trusts

A. Market Value of Securities

(in millions of yen)

| | Trust Assets at period end | Market Value | Valuation Gains |
|----------------|-------------------------------|--------------|-----------------|
| March 31, 2006 | 629,669 | 632,206 | 2,537 |

Note : A fair value is given where a fair value can be calculated for a market-value equivalent.

B. Valuation Gains of Derivative Transaction : 3,185 millions of yen

Loan Trusts

A. Market Value of Securities

N/A

B. Valuation Gains of Derivative Transaction : N/A

11. Risk-Adjusted Capital Ratio Based on the Standards of the BIS

The following figures as of March 31, 2005 and September 30, 2005 represent the results of Mitsubishi Trust and Banking Corporation.

[Consolidated]

(in billions of yen except percentages)

| | As of March 31, 2006 (A) (Preliminary basis) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|---|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| (1) Risk-adjusted capital ratio | 13.05% | 0.33% | 1.85% | 12.72% | 11.20% |
| Tier 1 ratio | 8.80% | (0.06)% | 1.53% | 8.87% | 7.26% |
| (2) Tier 1 capital | 1,191.3 | 314.1 | 449.6 | 877.1 | 741.6 |
| (3) Tier 2 capital includable as qualifying capital | 875.0 | 181.1 | 161.6 | 693.9 | 713.4 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | 288.8 | 175.3 | 117.9 | 113.5 | 170.9 |
| ii) The amount of land revaluation excess includable as qualifying capital | (1.1) | (0.6) | (1.1) | (0.5) | (0.0) |

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| | | | | | |
|--|----------|---------|---------|---------|----------|
| iii) Subordinated debt | 497.9 | (2.2) | 17.4 | 500.1 | 480.5 |
| (4) Deductions from total qualifying capital | 299.3 | (13.4) | (12.3) | 312.8 | 311.7 |
| (5) Total qualifying capital (2)+(3)-(4) | 1,766.9 | 508.6 | 623.6 | 1,258.2 | 1,143.3 |
| (6) Risk-adjusted assets | 13,533.9 | 3,646.2 | 3,328.3 | 9,887.6 | 10,205.6 |

[Non-Consolidated]

(in billions of yen except percentages)

| | As of | | | | |
|--|---------------------|-------------------------|-------------------------|--------------------|------------------------|
| | March 31, | | | | |
| | 2006 (A) | Increase/ (Decrease) | Increase/ (Decrease) | As of March 31, | As of September 30, |
| | (Preliminary basis) | (A) - (B) | (A) - (C) | 2005 (B) | 2005 (C) |
| (1) Risk-adjusted capital ratio | 12.65% | (0.02)% | 1.55% | 12.68% | 11.09% |
| Tier 1 ratio | 8.40% | (0.36)% | 1.28% | 8.76% | 7.11% |
| (2) Tier 1 capital | 1,142.1 | 283.6 | 421.1 | 858.4 | 720.9 |
| (3) Tier 2 capital includable as qualifying capital | 872.8 | 180.9 | 161.4 | 691.8 | 711.4 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | 287.0 | 174.4 | 117.2 | 112.5 | 169.7 |
| ii) The amount of land revaluation excess includable as qualifying capital | (1.9) | (0.6) | (1.1) | (1.2) | (0.8) |
| iii) Subordinated debt | 497.9 | (2.2) | 17.4 | 500.1 | 480.5 |
| (4) Deductions from total qualifying capital | 294.7 | (13.1) | (13.1) | 307.9 | 307.9 |
| (5) Total qualifying capital (2)+(3)-(4) | 1,720.2 | 477.8 | 595.7 | 1,242.3 | 1,124.4 |
| (6) Risk-adjusted assets | 13,594.3 | 3,796.9 | 3,460.5 | 9,797.4 | 10,133.8 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

2 Loan Portfolio and Other

1. Risk-Monitored Loans

(Non-accrual loans, accruing loans contractually past due 3 months or more and restructured loans)

[Consolidated]

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

(in millions of yen)

| | As of | | As of | | |
|--|-------------------|-------------------------|-------------------------|-------------------|---------------------------|
| | March 31, | Increase/ (Decrease) | Increase/ (Decrease) | March 31, | As of |
| | 2006 (A) | (A) - (B) | (A) - (C) | 2005 (B) | September 30, 2005 (C) |
| Loans to customers in bankruptcy | 6,841 | (2,136) | (1,781) | 8,978 | 8,623 |
| Past due loans | 75,376 | (111,681) | (101,135) | 187,057 | 176,512 |
| Accruing loans contractually past due 3 months or more | 1,626 | 742 | (708) | 884 | 2,334 |
| Restructured loans | 120,739 | (20,920) | (2,450) | 141,659 | 123,189 |
| Total | 204,585 | (133,995) | (106,075) | 338,580 | 310,660 |
| Amount of direct reduction | 178,072 | (80,614) | (67,127) | 258,686 | 245,199 |
| Loans and bills discounted | 10,325,302 | (404,834) | (829,651) | 10,730,136 | 11,154,953 |
| Percentage of total loans and bills discounted | | | | | |
| Loans to customers in bankruptcy | 0.06% | (0.01)% | (0.01)% | 0.08% | 0.07% |
| Past due loans | 0.73% | (1.01)% | (0.85)% | 1.74% | 1.58% |
| Accruing loans contractually past due 3 months or more | 0.01% | 0.00% | (0.00)% | 0.00% | 0.02% |
| Restructured loans | 1.16% | (0.15)% | 0.06% | 1.32% | 1.10% |
| Total | 1.98% | (1.17)% | (0.80)% | 3.15% | 2.78% |

[Combined]

The following figures as of March 31, 2006 disclosed adding up the results of Mitsubishi UFJ Trust and Banking Corporation and UFJTE .

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Ltd. and UFJTE .

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Loans to customers in bankruptcy | 6,779 | (1,862) | (1,757) | 8,642 | 8,536 |
| Past due loans | 74,906 | (111,929) | (101,049) | 186,835 | 175,955 |
| Accruing loans contractually past due 3 months or more | 1,626 | 742 | (708) | 884 | 2,334 |
| Restructured loans | 120,739 | (20,629) | (1,670) | 141,368 | 122,410 |
| Total | 204,052 | (133,679) | (105,185) | 337,731 | 309,237 |
| Amount of direct reduction | 177,242 | (78,456) | (64,997) | 255,698 | 242,239 |
| Loans and bills discounted | 10,391,395 | (367,976) | (801,719) | 10,759,372 | 11,193,115 |
| Percentage of total loans and bills discounted | | | | | |
| Loans to customers in bankruptcy | 0.06% | (0.01)% | (0.01)% | 0.08% | 0.07% |
| Past due loans | 0.72% | (1.01)% | (0.85)% | 1.73% | 1.57% |
| Accruing loans contractually past due 3 months or more | 0.01% | 0.00% | (0.00)% | 0.00% | 0.02% |
| Restructured loans | 1.16% | (0.15)% | 0.06% | 1.31% | 1.09% |
| Total | 1.96% | (1.17)% | (0.79)% | 3.13% | 2.76% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

[Trust accounts : Loans in Trusts with Contracts for Compensating the Principal]

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Loans to customers in bankruptcy | 51 | (1,269) | (62) | 1,321 | 113 |
| Past due loans | 56 | (7,363) | 52 | 7,419 | 4 |
| Accruing loans contractually past due 3 months or more | 37 | (1,048) | (113) | 1,086 | 150 |
| Restructured loans | 1,199 | (32,720) | (91) | 33,920 | 1,291 |
| Total | 1,346 | (42,401) | (214) | 43,748 | 1,560 |
| Loans and bills discounted | 189,409 | (843,064) | (39,510) | 1,032,473 | 228,919 |
| Percentage of total loans and bills discounted | | | | | |
| Loans to customers in bankruptcy | 0.02% | (0.10)% | (0.02)% | 0.12% | 0.04% |
| Past due loans | 0.02% | (0.68)% | 0.02% | 0.71% | 0.00% |
| Accruing loans contractually past due 3 months or more | 0.01% | (0.08)% | (0.04)% | 0.10% | 0.06% |
| Restructured loans | 0.63% | (2.65)% | 0.06% | 3.28% | 0.56% |
| Total | 0.71% | (3.52)% | 0.02% | 4.23% | 0.68% |

[Combined and Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Loans to customers in bankruptcy | 6,831 | (3,132) | (1,819) | 9,963 | 8,650 |
| Past due loans | 74,963 | (119,292) | (100,996) | 194,255 | 175,960 |
| Accruing loans contractually past due 3 months or more | 1,664 | (306) | (821) | 1,970 | 2,485 |
| Restructured loans | 121,939 | (53,349) | (1,762) | 175,289 | 123,701 |
| Total | 205,398 | (176,080) | (105,399) | 381,479 | 310,798 |
| Loans and bills discounted | 10,580,804 | (1,211,041) | (841,229) | 11,791,846 | 11,422,034 |
| Percentage of total loans and bills discounted | | | | | |
| Loans to customers in bankruptcy | 0.06% | (0.01)% | (0.01)% | 0.08% | 0.07% |
| Past due loans | 0.70% | (0.93)% | (0.83)% | 1.64% | 1.54% |

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| | | | | | |
|--|--------------|---------|---------|-------|-------|
| Accruing loans contractually past due 3 months or more | 0.01% | (0.00)% | (0.00)% | 0.01% | 0.02% |
| Restructured loans | 1.15% | (0.33)% | 0.06% | 1.48% | 1.08% |
| Total | 1.94% | (1.29)% | (0.77)% | 3.23% | 2.72% |

[Consolidated and Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|---|---|---|---|---|
| Loans to customers in bankruptcy | 6,893 | (3,406) | (1,844) | 10,299 | 8,737 |
| Past due loans | 75,433 | (119,044) | (101,083) | 194,477 | 176,516 |
| Accruing loans contractually past due 3 months or more | 1,664 | (306) | (821) | 1,970 | 2,485 |
| Restructured loans | 121,939 | (53,640) | (2,541) | 175,580 | 124,481 |
| Total | 205,931 | (176,397) | (106,290) | 382,328 | 312,221 |
| Loans and bills discounted | 10,514,711 | (1,247,898) | (869,161) | 11,762,609 | 11,383,872 |

Percentage of total loans and bills discounted

| | | | | | |
|--|--------------|---------|---------|-------|-------|
| Loans to customers in bankruptcy | 0.06% | (0.02)% | (0.01)% | 0.08% | 0.07% |
| Past due loans | 0.71% | (0.93)% | (0.83)% | 1.65% | 1.55% |
| Accruing loans contractually past due 3 months or more | 0.01% | (0.00)% | (0.00)% | 0.01% | 0.02% |
| Restructured loans | 1.15% | (0.33)% | 0.06% | 1.49% | 1.09% |
| Total | 1.95% | (1.29)% | (0.78)% | 3.25% | 2.74% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

2-1. Classification of Risk-Monitored Loans

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Ltd. (the aggregated figures of UFJ Trust Bank Ltd. and UFJTE)

Classification by geographic area

[Banking : Consolidated and Trust Accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic* | 193,464 | (169,656) | (98,489) | 363,120 | 291,953 |
| Overseas* | 12,466 | (6,741) | (7,801) | 19,207 | 20,267 |
| Asia | 43 | (352) | 21 | 396 | 21 |
| Indonesia | 43 | 21 | 21 | 21 | 21 |
| Thailand | | | | | |
| Hong Kong | | | | | |
| Other | | (374) | | 374 | |
| United States of America | 12,407 | (4,417) | (6,239) | 16,824 | 18,646 |
| Other | 15 | (1,970) | (1,583) | 1,986 | 1,599 |
| Total | 205,931 | (176,397) | (106,290) | 382,328 | 312,221 |

Note:* Domestic and Overseas are classified by domicile of borrowers.

Classification by type of industry of borrowers

[Banking : Consolidated and Trust Accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic* | 193,464 | (169,656) | (98,489) | 363,120 | 291,953 |
| Manufacturing | 34,795 | (9,126) | (9,959) | 43,922 | 44,754 |
| Construction | 8,157 | (48,022) | (22,678) | 56,179 | 30,835 |
| Wholesale and Retail | 24,331 | (10,665) | (1,842) | 34,997 | 26,174 |
| Banks and other financial institutions | | (5) | | 5 | |
| Real estate | 12,201 | (58,039) | (28,854) | 70,240 | 41,055 |
| Services | 12,674 | (70,580) | (51,422) | 83,254 | 64,096 |
| Other industries | 68,903 | 22,030 | 17,457 | 46,872 | 51,445 |
| Consumer | 32,401 | 4,751 | (1,189) | 27,649 | 33,591 |

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| | | | | | |
|--|----------------|-----------|-----------|---------|---------|
| Overseas* | 12,466 | (6,741) | (7,801) | 19,207 | 20,267 |
| Banks and other financial institutions | 5,663 | 5,127 | (2,296) | 536 | 7,960 |
| Commercial and industrial | 6,764 | (4,103) | (5,152) | 10,867 | 11,917 |
| Other | 38 | (7,765) | (351) | 7,803 | 390 |
| Total | 205,931 | (176,397) | (106,290) | 382,328 | 312,221 |

Note:* Domestic and Overseas are classified by domicile of borrowers.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

2-2. Classification of Risk-Monitored Loans

The following figures as of March 31, 2006 disclosed adding up the results of Mitsubishi UFJ Trust and Banking Corporation and UFJTE .

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Ltd. and UFJTE .

Classification by geographic area

[Banking: Combined and Trust Accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic* | 192,931 | (169,347) | (97,598) | 362,278 | 290,530 |
| Overseas* | 12,466 | (6,733) | (7,801) | 19,200 | 20,267 |
| Asia | 43 | (352) | 21 | 396 | 21 |
| Indonesia | 43 | 21 | 21 | 21 | 21 |
| Thailand | | | | | |
| Hong Kong | | | | | |
| Other | | (374) | | 374 | |
| United States of America | 12,407 | (4,410) | (6,239) | 16,817 | 18,646 |
| Other | 15 | (1,970) | (1,583) | 1,986 | 1,599 |
| Total | 205,398 | (176,080) | (105,399) | 381,479 | 310,798 |

Note:* Domestic and Overseas are classified by domicile of borrowers.

Classification by type of industry of borrowers

[Banking : Combined and Trust Accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic* | 192,931 | (169,347) | (97,598) | 362,278 | 290,530 |
| Manufacturing | 34,795 | (9,126) | (9,959) | 43,922 | 44,754 |
| Construction | 8,157 | (48,022) | (22,678) | 56,179 | 30,835 |
| Wholesale and Retail | 24,331 | (10,665) | (1,842) | 34,997 | 26,174 |
| Banks and other financial institutions | | (5) | | 5 | |
| Real estate | 12,201 | (58,039) | (28,469) | 70,240 | 40,670 |
| Services | 12,674 | (70,580) | (51,422) | 83,254 | 64,096 |
| Other industries | 68,903 | 22,030 | 17,457 | 46,872 | 51,445 |

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| | | | | | |
|--|----------------|-----------|-----------|---------|---------|
| Consumer | 31,868 | 5,061 | (684) | 26,807 | 32,552 |
| Overseas* | 12,466 | (6,733) | (7,801) | 19,200 | 20,267 |
| Banks and other financial institutions | 5,663 | 5,127 | (2,296) | 536 | 7,960 |
| Commercial and industrial | 6,764 | (4,103) | (5,152) | 10,867 | 11,917 |
| Other | 38 | (7,758) | (351) | 7,796 | 390 |
| Total | 205,398 | (176,080) | (105,399) | 381,479 | 310,798 |

Note:* Domestic and Overseas are classified by domicile of borrowers.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

3. Allowance for Loan Losses
[Consolidated]

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Allowance for loan losses | 125,119 | (98,912) | (51,323) | 224,031 | 176,442 |
| Formula allowance for loan losses | 89,474 | (43,338) | 2,918 | 132,812 | 86,555 |
| Specific allowance for loan losses | 35,645 | (55,571) | (54,241) | 91,216 | 89,886 |
| Allowance for loans to specific foreign borrowers | | (2) | (0) | 2 | 0 |

[Combined]

The following figures as of March 31, 2006 disclosed adding up the results of Mitsubishi UFJ Trust and Banking Corporation and UFJTE .

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Ltd. and UFJTE .

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Allowance for loan losses | 124,448 | (98,152) | (51,327) | 222,600 | 175,775 |
| Formula allowance for loan losses | 90,274 | (42,123) | 3,287 | 132,397 | 86,986 |
| Specific allowance for loan losses | 34,173 | (56,027) | (54,614) | 90,200 | 88,787 |
| Allowance for loans to specific foreign borrowers | | (2) | (0) | 2 | 0 |

[Trust accounts]

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

(in millions of yen)

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| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Special internal reserves | 5,806 | (2,510) | (1,189) | 8,316 | 6,995 |
| Allowance for bad debts | 617 | 72 | 24 | 545 | 592 |

4. Coverage Ratio against Risk-Monitored Loans

[Consolidated]

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Allowance for loan losses (I) | 125,119 | (98,912) | (51,323) | 224,031 | 176,442 |
| Risk-monitored loans (II) | 204,585 | (133,995) | (106,075) | 338,580 | 310,660 |
| Coverage ratio (I)/(II) | 61.15% | (5.01)% | 4.36% | 66.16% | 56.79% |

[Combined]

The following figures as of March 31, 2006 disclosed adding up the results of Mitsubishi UFJ Trust and Banking Corporation and UFJTE .

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Ltd. and UFJTE

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Allowance for loan losses (I) | 124,448 | (98,152) | (51,327) | 222,600 | 175,775 |
| Risk-monitored loans (II) | 204,052 | (133,679) | (105,185) | 337,731 | 309,237 |
| Coverage ratio (I)/(II) | 60.98% | (4.92)% | 4.14% | 65.91% | 56.84% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

5-1. Disclosed Claims under the Financial Reconstruction Law (the FRL)

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

[Non-Consolidated]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Claims to bankrupt and substantially bankrupt debtors | 23,248 | (20,751) | (8,869) | 44,000 | 32,118 |
| Claims under high risk | 66,091 | (94,951) | (93,807) | 161,043 | 159,899 |
| Claims under close observation | 122,366 | (19,886) | (2,378) | 142,253 | 124,745 |
| Total (1) | 211,706 | (135,589) | (105,056) | 347,296 | 316,763 |
| Normal claims | 10,432,511 | (271,178) | (728,566) | 10,703,690 | 11,161,077 |

6-1. Status of Secured Coverage on Disclosed Claims under the FRL

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of

Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

[Non-Consolidated]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Secured coverage amount (2) | 141,010 | (113,505) | (103,427) | 254,516 | 244,437 |
| Allowance for loan losses | 54,431 | (72,721) | (61,609) | 127,153 | 116,041 |
| Reserve for financial support to specific borrowers | | | | | |
| Collateral, guarantees, etc. | 86,578 | (40,784) | (41,817) | 127,362 | 128,396 |
| Secured coverage ratio (2)/(1) | 66.60% | (6.67)% | (10.56)% | 73.28% | 77.16% |

Secured Coverage of Each Category of Disclosed Claims under the FRL

[Non-Consolidated]

(in millions of yen)

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| <u>Category</u> | <u>Disclosed amount (A)</u> | <u>Allowance for loan losses (B)</u> | <u>Reserve for financial support to specific borrowers (C)</u> | <u>Collectable amount by collateralized and guaranteed loans (D)</u> | <u>Coverage ratio [(B)+(C)] / [(A) - (D)]</u> | <u>Coverage ratio [(B)+(C)+(D)] / (A)</u> |
|--|---------------------------------|--|--|--|---|---|
| Claims to bankrupt and substantially bankrupt debtors | 23,248 [44,000] | 551 [3,552] | | 22,697 [40,448] | 100.00% [100.00]% | 100.00% [100.00]% |
| Claims under high risk | 66,091 [161,043] | 27,566 [80,578] | | 29,283 [59,237] | 74.89% [79.14]% | 86.01% [86.81]% |
| Claims under close observation | 122,366 [142,253] | 26,313 [43,022] | | 34,597 [27,677] | 29.98% [37.54]% | 49.77% [49.70]% |
| Sub total (1) | 211,706 [347,296] | 54,431 [127,153] | | 86,578 [127,362] | 43.50% [57.81]% | 66.60% [73.28]% |
| Normal claims | 10,432,511 [10,703,690] | | | | | |
| Total (2) | 10,644,218 [11,050,987] | | | | | |
| Sub total (1) / Total (2) | | | | | 1.98% [3.14]% | |

Note: The upper figures are as of March 31, 2006. The lower figures with bracket are as of March 31, 2005.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

5-2. Disclosed Claims under the Financial Reconstruction Law (the FRL)

The following figures as of March 31, 2006 disclosed adding up the results of Mitsubishi UFJ Trust and Banking Corporation and UFJTE .

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Ltd. and UFJTE .

[Combined]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Claims to bankrupt and substantially bankrupt debtors | 23,248 | (20,751) | (8,869) | 44,000 | 32,118 |
| Claims under high risk | 66,091 | (94,951) | (93,807) | 161,043 | 159,899 |
| Claims under close observation | 122,366 | (19,886) | (2,378) | 142,253 | 124,745 |
| Total (1) | 211,706 | (135,589) | (105,056) | 347,296 | 316,763 |
| Normal claims | 10,432,511 | (271,178) | (728,566) | 10,703,690 | 11,161,077 |

6-2. Status of Secured Coverage on Disclosed Claims under the FRL

The following figures as of March 31, 2006 disclosed adding up the results of Mitsubishi UFJ Trust and Banking Corporation and UFJTE .

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Ltd. and UFJTE .

[Combined]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Secured coverage amount (2) | 141,010 | (113,505) | (103,427) | 254,516 | 244,437 |
| Allowance for loan losses | 54,431 | (72,721) | (61,609) | 127,153 | 116,041 |
| Reserve for financial support to specific borrowers | | | | | |
| Collateral, guarantees, etc. | 86,578 | (40,784) | (41,817) | 127,362 | 128,396 |
| Secured coverage ratio (2)/(1) | 66.60% | (6.67)% | (10.56)% | 73.28% | 77.16% |

Secured Coverage of Each Category of Disclosed Claims under the FRL

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[Combined]

(in millions of yen)

| <u>Category</u> | <u>Disclosed amount (A)</u> | <u>Allowance for loan losses (B)</u> | <u>Reserve for financial support to specific borrowers (C)</u> | <u>Collectable amount by collateralized and guaranteed loans (D)</u> | <u>Coverage ratio [(B)+(C)] / [(A) - (D)]</u> | <u>Coverage ratio [(B)+(C)+(D)] / (A)</u> |
|---|-----------------------------|--------------------------------------|--|--|---|---|
| Claims to bankrupt and substantially bankrupt debtors | 23,248 [44,000] | 551 [3,552] | | 22,697 [40,448] | 100.00% [100.00]% | 100.00% [100.00]% |
| Claims under high risk | 66,091 [161,043] | 27,566 [80,578] | | 29,283 [59,237] | 74.89% [79.14]% | 86.01% [86.81]% |
| Claims under close observation | 122,366 [142,253] | 26,313 [43,022] | | 34,597 [27,677] | 29.98% [37.54]% | 49.77% [49.70]% |
| Sub total (1) | 211,706 [347,296] | 54,431 [127,153] | | 86,578 [127,362] | 43.50% [57.81]% | 66.60% [73.28]% |
| Normal claims | 10,432,511 [10,703,690] | | | | | |
| Total (2) | 10,644,218 [11,050,987] | | | | | |
| Sub total (1) / Total (2) | 1.98% [3.14]% | | | | | |

Note: The upper figures are as of March 31, 2006. The lower figures with bracket are as of March 31, 2005.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

5-3. Disclosed Claims under the Financial Reconstruction Law (the FRL)

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

[Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Claims to bankrupt and substantially bankrupt debtors | 120 | (5,523) | (131) | 5,643 | 251 |
| Claims under high risk | 279 | (5,266) | (56) | 5,546 | 336 |
| Claims under close observation | 945 | (31,612) | (26) | 32,558 | 972 |
| Total (1) | 1,346 | (42,401) | (214) | 43,748 | 1,560 |
| Normal claims | 188,063 | (800,662) | (39,295) | 988,725 | 227,358 |

6-3. Status of Secured Coverage on Disclosed Claims under the FRL

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

[Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Secured coverage amount (2) | 1,060 | (23,481) | (230) | 24,541 | 1,290 |
| Allowance for loan losses | | | | | |
| Reserve for financial support to specific borrowers | | | | | |
| Collateral, guarantees, etc. | 1,060 | (23,481) | (230) | 24,541 | 1,290 |
| Secured coverage ratio (2)/(1) | 78.76% | 22.66% | (3.92)% | 56.09% | 82.69% |
| Secured Coverage of Each Category of Disclosed Claims under the FRL | | | | | |

[Trust accounts]

(in millions of yen)

| Category | Disclosed amount (A) | Allowance for loan losses (B) | Reserve for financial support to | Collectable amount by collateralized | Coverage ratio [(B)+(C)] / | Coverage ratio [(B)+(C)+(D)] / |
|----------|-------------------------|----------------------------------|--|--|----------------------------------|-----------------------------------|
|----------|-------------------------|----------------------------------|--|--|----------------------------------|-----------------------------------|

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| | | <u>specific borrowers (C)</u> | <u>and guaranteed loans (D)</u> | <u>[(A) - (D)]</u> | <u>(A)</u> |
|---|------------------------|-----------------------------------|-------------------------------------|--------------------|----------------------|
| Claims to bankrupt and substantially bankrupt debtors | 120 [5,643] | | 120 [5,643] | | 100.00% [100.00]% |
| Claims under high risk | 279 [5,546] | | 272 [4,698] | | 97.16% [84.72]% |
| Claims under close observation | 945 [32,558] | | 668 [14,199] | | 70.62% [43.61]% |
| Sub total (1) | 1,346 [43,748] | | 1,060 [24,541] | | 78.76% [56.09]% |
| Normal claims | 188,063 [988,725] | | | | |
| Total (2) | 189,409 [1,032,473] | | | | |
| Sub total (1) / Total (2) | 0.71% [4.23]% | | | | |

Note: The upper figures are as of March 31, 2006. The lower figures with bracket are as of March 31, 2005.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

5-4. Disclosed Claims under the Financial Reconstruction Law (the FRL)

[Non-Consolidated and Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Claims to bankrupt and substantially bankrupt debtors | 23,368 | (26,274) | (9,001) | 49,643 | 32,370 |
| Claims under high risk | 66,371 | (100,217) | (93,864) | 166,589 | 160,236 |
| Claims under close observation | 123,312 | (51,499) | (2,404) | 174,811 | 125,717 |
| Total (1) | 213,052 | (177,991) | (105,270) | 391,044 | 318,323 |
| Normal claims | 10,620,574 | (1,071,841) | (767,861) | 11,692,416 | 11,388,436 |

6-4. Status of Secured Coverage on Disclosed Claims under the FRL

[Non-Consolidated and Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Secured coverage amount (2) | 142,070 | (136,987) | (103,657) | 279,057 | 245,728 |
| Allowance for loan losses | 54,431 | (72,721) | (61,609) | 127,153 | 116,041 |
| Reserve for financial support to specific borrowers | | | | | |
| Collateral, guarantees, etc. | 87,638 | (64,265) | (42,047) | 151,904 | 129,686 |
| Secured coverage ratio (2)/(1) | 66.68% | (4.67)% | (10.51)% | 71.36% | 77.19% |
| Secured Coverage of Each Category of Disclosed Claims under the FRL | | | | | |

[Non-Consolidated and Trust accounts]

(in millions of yen)

| Category | Disclosed amount (A) | Allowance for loan losses (B) | Reserve for financial support to specific borrowers (C) | Collectable amount by collateralized and guaranteed loans (D) | Coverage ratio [(B)+(C)] / [(A) - (D)] | Coverage ratio [(B)+(C)+(D)] / (A) |
|--|-------------------------|----------------------------------|---|---|---|--|
| Claims to bankrupt and substantially bankrupt debtors | 23,368 [49,643] | 551 [3,552] | | 22,817 [46,091] | | 100.00% [100.00]% |

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| | | | | |
|--------------------------------|--------------|-----------|-----------|----------|
| Claims under high risk | 66,371 | 27,566 | 29,555 | 86.06% |
| | [166,589] | [80,578] | [63,936] | [86.74]% |
| Claims under close observation | 123,312 | 26,313 | 35,266 | 49.93% |
| | [174,811] | [43,022] | [41,876] | [48.56]% |
| Sub total (1) | 213,052 | 54,431 | 87,638 | 66.68% |
| | [391,044] | [127,153] | [151,904] | [71.36]% |
| Normal claims | 10,620,574 | | | |
| | [11,692,416] | | | |
| Total (2) | 10,833,627 | | | |
| | [12,083,461] | | | |
| Sub total (1) / Total (2) | 1.96% | | | |
| | [3.23]% | | | |

Note: The upper figures are as of March 31, 2006. The lower figures with bracket are as of March 31, 2005.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

5-5. Disclosed Claims under the Financial Reconstruction Law (the FRL)

[Combined and Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Claims to bankrupt and substantially bankrupt debtors | 23,368 | (26,274) | (9,001) | 49,643 | 32,370 |
| Claims under high risk | 66,371 | (100,217) | (93,864) | 166,589 | 160,236 |
| Claims under close observation | 123,312 | (51,499) | (2,404) | 174,811 | 125,717 |
| Total (1) | 213,052 | (177,991) | (105,270) | 391,044 | 318,323 |
| Normal claims | 10,620,574 | (1,071,841) | (767,861) | 11,692,416 | 11,388,436 |

6-5. Status of Secured Coverage on Disclosed Claims under the FRL

[Combined and Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Secured coverage amount (2) | 142,070 | (136,987) | (103,657) | 279,057 | 245,728 |
| Allowance for loan losses | 54,431 | (72,721) | (61,609) | 127,153 | 116,041 |
| Reserve for financial support to specific borrowers | | | | | |
| Collateral, guarantees, etc. | 87,638 | (64,265) | (42,047) | 151,904 | 129,686 |
| Secured coverage ratio (2)/(1) | 66.68% | (4.67)% | (10.51)% | 71.36% | 77.19% |

Secured Coverage of Each Category of Disclosed Claims under the FRL

[Combined and Trust accounts]

(in millions of yen)

| Category | Disclosed amount (A) | Allowance for loan losses (B) | Reserve for financial support to specific borrowers (C) | Collectable amount by collateralized and guaranteed loans (D) | Coverage ratio [(B)+(C)] / [(A) - (D)] | Coverage ratio [(B)+(C)+(D)] / (A) |
|---|-------------------------|----------------------------------|---|---|--|--|
| Claims to bankrupt and substantially bankrupt | 23,368 [49,643] | 551 [3,552] | | 22,817 [46,091] | | 100.00% [100.00]% |

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| | | | | |
|--------------------------------|--------------|-----------|-----------|----------|
| debtors | | | | |
| Claims under high risk | 66,371 | 27,566 | 29,555 | 86.06% |
| | [166,589] | [80,578] | [63,936] | [86.74]% |
| Claims under close observation | 123,312 | 26,313 | 35,266 | 49.93% |
| | [174,811] | [43,022] | [41,876] | [48.56]% |
| Sub total (1) | 213,052 | 54,431 | 87,638 | 66.68% |
| | [391,044] | [127,153] | [151,904] | [71.36]% |
| Normal claims | 10,620,574 | | | |
| | [11,692,416] | | | |
| Total (2) | 10,833,627 | | | |
| | [12,083,461] | | | |
| Sub total (1) / Total (2) | 1.96% | | | |
| | [3.23]% | | | |

Note: The upper figures are as of March 31, 2006. The lower figures with bracket are as of March 31, 2005.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

7. Progress in the Disposal of Problem Assets [Combined and Trust accounts]
(excluding claims under close observation)

The following figures (from October 2005 to March 2006) disclosed adding up the results of Mitsubishi UFJ Trust and Banking Corporation and UFJTE .

The following figures (before September 2005) disclosed adding up the results of Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Ltd. and UFJTE .

Historical trend of problem assets based on the FRL

(in billions of yen)

| | As of September 30, 2000 | As of March 31, 2001 | As of September 30, 2001 | As of March 31, 2002 | As of September 30, 2002 | As of March 31, 2003 | As of September 30, 2003 | As of March 31, 2004 | As of September 30, 2004 | As of March 31, 2005 | As of September 30, 2005(a) | As of March 31, 2006(b) |
|-------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|-----------------------------------|-------------------------------|
| and ally | 363.3 | 237.1 | 198.0 | 195.0 | 128.2 | 148.5 | 95.5 | 79.6 | 60.8 | 49.6 | 32.3 | 23.3 |
| nder | 722.7 | 690.5 | 718.4 | 722.2 | 464.5 | 306.3 | 280.8 | 385.2 | 537.7 | 166.5 | 160.2 | 66.3 |
| | 1,086.0 | 927.7 | 916.5 | 917.2 | 592.7 | 454.9 | 376.3 | 464.8 | 598.6 | 216.2 | 192.6 | 89.7 |

| | As of September 30, 2000 | As of March 31, 2001 | As of September 30, 2001 | As of March 31, 2002 | As of September 30, 2002 | As of March 31, 2003 | As of September 30, 2003 | As of March 31, 2004 | As of September 30, 2004 | As of March 31, 2005 | As of September 30, 2005(a) | As of March 31, 2006(b) |
|--|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|-----------------------------------|-------------------------------|
| ts categorized as problem assets as of September 30, 2000 based on the FRL | 363.3 | 208.0 | 181.3 | 118.2 | 82.7 | 55.8 | 39.4 | 25.4 | 16.3 | 6.0 | 0.6 | 0.5 |
| and ally | 722.7 | 516.4 | 435.6 | 342.4 | 202.4 | 28.4 | 24.3 | 2.3 | 1.4 | 1.4 | 1.8 | 1.9 |
| nder | 1,086.0 | 724.5 | 616.9 | 460.7 | 285.2 | 84.3 | 63.7 | 27.7 | 17.8 | 7.4 | 2.4 | 2.5 |

ts newly categorized as problem assets during second half of fiscal 2000 based on the FRL

| | | | | | | | | | | | |
|-------------|-------|-------|-------|------|------|------|-----|-----|-----|-----|-----|
| and ally | 29.0 | 13.0 | 16.2 | 12.5 | 14.9 | 12.2 | 3.9 | 1.9 | 0.9 | 0.7 | 0.1 |
| nder | 174.1 | 155.6 | 106.9 | 88.7 | 18.1 | 12.3 | 1.3 | 0.8 | 0.6 | 0.1 | 0.0 |

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| | | | | | | | | | | | |
|---|-------|-------|-------|-------|-------|-------|-------|------|------|------|-----|
| | 203.2 | 168.6 | 123.1 | 101.3 | 33.1 | 24.6 | 5.3 | 2.7 | 1.6 | 0.8 | 0.2 |
| Assets newly categorized as problem assets during first half of fiscal 2001 based on the FRL | | | | | | | | | | | |
| and | | | | | | | | | | | |
| ally | | | | | | | | | | | |
| Under | | 3.7 | 42.4 | 2.4 | 2.2 | 1.4 | 0.8 | 0.6 | 0.7 | 0.6 | 0.4 |
| | | 127.1 | 35.5 | 26.3 | 10.1 | 5.5 | 2.8 | 1.9 | 0.0 | 0.0 | 0.0 |
| | | 130.8 | 77.9 | 28.8 | 12.3 | 6.9 | 3.7 | 2.6 | 0.8 | 0.7 | 0.5 |
| Assets newly categorized as problem assets during second half of fiscal 2001 based on the FRL | | | | | | | | | | | |
| and | | | | | | | | | | | |
| ally | | | | | | | | | | | |
| Under | | | 18.1 | 25.5 | 13.8 | 9.1 | 2.3 | 1.4 | 1.3 | 1.1 | 1.9 |
| | | | 237.2 | 51.7 | 18.3 | 13.2 | 5.5 | 0.7 | 0.0 | 0.0 | 0.0 |
| | | | 255.4 | 77.3 | 32.1 | 22.4 | 7.9 | 2.2 | 1.3 | 1.2 | 1.9 |
| Assets newly categorized as problem assets during first half of fiscal 2002 based on the FRL | | | | | | | | | | | |
| and | | | | | | | | | | | |
| ally | | | | | | | | | | | |
| Under | | | | 4.7 | 16.5 | 13.7 | 11.2 | 8.9 | 6.5 | 6.4 | 5.3 |
| | | | | 95.1 | 37.6 | 17.1 | 12.7 | 12.0 | 7.3 | 6.0 | 0.0 |
| | | | | 99.9 | 54.2 | 30.8 | 24.0 | 21.0 | 13.8 | 12.5 | 5.4 |
| Assets newly categorized as problem assets during second half of fiscal 2002 based on the FRL | | | | | | | | | | | |
| and | | | | | | | | | | | |
| ally | | | | | | | | | | | |
| Under | | | | | 45.0 | 16.3 | 19.3 | 16.0 | 9.5 | 8.5 | 3.5 |
| | | | | | 193.6 | 162.7 | 64.8 | 14.1 | 12.5 | 11.7 | 0.6 |
| | | | | | 238.6 | 179.0 | 84.1 | 30.2 | 22.0 | 20.2 | 4.2 |
| Assets newly categorized as problem assets during first half of fiscal 2003 based on the FRL | | | | | | | | | | | |
| and | | | | | | | | | | | |
| ally | | | | | | | | | | | |
| Under | | | | | | 3.2 | 1.1 | 2.8 | 0.5 | 0.4 | 0.1 |
| | | | | | | 45.4 | 29.5 | 10.5 | 8.1 | 4.0 | 3.0 |
| | | | | | | 48.7 | 30.7 | 13.3 | 8.6 | 4.5 | 3.2 |
| Assets newly categorized as problem assets during second half of fiscal 2003 based on the FRL | | | | | | | | | | | |
| and | | | | | | | | | | | |
| ally | | | | | | | | | | | |
| | | | | | | 15.2 | 9.4 | 7.6 | 1.3 | 0.3 | |
| | | | | | | 265.8 | 102.7 | 27.2 | 25.8 | 15.4 | |

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nder

| | | | | |
|-------|-------|------|------|-------------|
| 281.1 | 112.2 | 34.8 | 27.2 | 15.8 |
|-------|-------|------|------|-------------|

ets newly categorized as problem assets during first half of fiscal 2004 based on the FRL

and
ally

| | | | |
|-----|------|-----|-----|
| 3.2 | 10.3 | 3.7 | 4.2 |
|-----|------|-----|-----|

nder

| | | | |
|-------|------|------|------|
| 393.2 | 59.7 | 52.8 | 22.8 |
|-------|------|------|------|

| | | | |
|-------|------|------|-------------|
| 396.5 | 70.0 | 56.5 | 27.0 |
|-------|------|------|-------------|

ets newly categorized as problem assets during second half of fiscal 2004 based on the FRL

and
ally

| | | |
|-----|-----|-----|
| 5.9 | 0.8 | 0.5 |
|-----|-----|-----|

nder

| | | |
|------|------|-----|
| 49.5 | 34.9 | 2.3 |
|------|------|-----|

| | | |
|------|------|------------|
| 55.4 | 35.7 | 2.9 |
|------|------|------------|

ets newly categorized as problem assets during first half of fiscal 2005 based on the FRL

and
ally

| | |
|-----|-----|
| 7.6 | 5.5 |
|-----|-----|

nder

| | |
|------|------|
| 22.7 | 13.9 |
|------|------|

| | |
|------|-------------|
| 30.4 | 19.4 |
|------|-------------|

ets newly categorized as problem assets during second half of fiscal 2005 based on the FRL

and
ally

| |
|-----|
| 0.4 |
|-----|

nder

| |
|-----|
| 5.9 |
|-----|

| |
|------------|
| 6.3 |
|------------|

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

Progress in the disposal of problem assets

(1) Assets categorized as problem assets as of September 30, 2000 based on the FRL

| | (in billions of yen) | | |
|---|------------------------------------|----------------------------|------------|
| | As of September 30, 2005 (a) | As of March 31, 2006 | |
| | | (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 0.6 | 0.5 | (0.0) |
| Claims under high risk | 1.8 | 1.9 | 0.1 |
| Total | 2.4 | 2.5 | 0.0 |
| | | (A) | (B) |

Progress in the disposal of problem assets

| | (in billions of yen) | |
|---|-------------------------------|-----------------|
| | Second half of fiscal 2005 | |
| Disposition by borrowers liquidation | | |
| Re-constructive disposition | | |
| Improvements in financial status due to re-constructive disposition | | |
| Loan sales to secondary market | | |
| Charge-off | | (0.0) |
| Other | | (0.0) |
| Collection of claims | | (0.0) |
| Improvements in financial status | | |
| Total | | (0.0)(B) |

Above (A) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

| | <u>Second half of fiscal 2005</u> |
|---|---------------------------------------|
| Legal liquidation | 0.0 |
| Quasi-legal liquidation | 1.3 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.5 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | <u>1.8</u> |

(2) Assets newly categorized as problem assets during second half of fiscal 2000 based on the FRL

(in billions of yen)

| | As of September 30, | As of March 31, 2006 | |
|---|------------------------|----------------------------|---------------------|
| | 2005 (a) | (b) | (b) - (a) |
| | <u> </u> | <u> </u> | <u> </u> |
| Claims to bankrupt and substantially bankrupt debtors | 0.7 | 0.1 | (0.6) |
| Claims under high risk | 0.1 | 0.0 | (0.0) |
| Total | <u>0.8</u> | <u>0.2</u> | <u>(0.6)</u> |
| | | (C) | (D) |

Progress in the disposal of problem assets

(in billions of yen)

| | <u>Second half of fiscal 2005</u> |
|---|---------------------------------------|
| Disposition by borrowers liquidation | |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | |
| Charge-off | |
| Other | 0.6 |
| Collection of claims | 0.6 |
| Improvements in financial status | |
| Total | <u>0.6(D)</u> |

Above (C) includes the following figures which facilitates the final disposal of problem assets.

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(in billions of yen)

| | Second half of fiscal 2005 |
|---|---------------------------------------|
| Legal liquidation | 0.0 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.0 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 0.0 |
| Total | 0.2 |

(3) Assets newly categorized as problem assets during first half of fiscal 2001 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 | |
|---|------------------------------------|----------------------------|--------------|
| | | (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 0.6 | 0.4 | (0.1) |
| Claims under high risk | 0.0 | 0.0 | (0.0) |
| Total | 0.7 | 0.5 | (0.1) |
| | | (E) | (F) |

Progress in the disposal of problem assets

(in billions of yen)

| | Second half of fiscal 2005 |
|---|---------------------------------------|
| Disposition by borrowers liquidation | |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 0.0 |
| Charge-off | (0.0) |
| Other | 0.1 |
| Collection of claims | 0.1 |
| Improvements in financial status | 0.0 |
| Total | 0.1(F) |

Above (E) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

| | Second half of fiscal 2005 |
|---|---------------------------------------|
| | <u> </u> |
| Legal liquidation | 0.0 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.4 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| | <u> </u> |
| Total | 0.4 |
| | <u> </u> |

(4) Assets newly categorized as problem assets during second half of fiscal 2001 based on the FRL

(in billions of yen)

| | As of September 30, 2005 (a) | As of March 31, 2006 | |
|---|---|---------------------------------|-----------------------------|
| | <u> </u> | (b) | (b) - (a) |
| | | <u> </u> | <u> </u> |
| Claims to bankrupt and substantially bankrupt debtors | 1.1 | 1.9 | 0.7 |
| Claims under high risk | 0.0 | 0.0 | (0.0) |
| | <u> </u> | <u> </u> | <u> </u> |
| Total | 1.2 | 1.9 | 0.7 |
| | | <u> </u> | <u> </u> |
| | | (G) | (H) |

Progress in the disposal of problem assets

(in billions of yen)

| | Second half of fiscal 2005 |
|---|---------------------------------------|
| | <u> </u> |
| Disposition by borrowers liquidation | |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | |
| Charge-off | 0.0 |
| Other | (0.7) |
| Collection of claims | (0.7) |
| Improvements in financial status | |
| | <u> </u> |

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| | |
|-------|----------|
| Total | (0.7)(H) |
|-------|----------|

Above (G) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

| | Second half of fiscal 2005 |
|---|-------------------------------|
| Legal liquidation | 0.0 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 1.9 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 1.9 |

(5) Assets newly categorized as problem assets during first half of fiscal 2002 based on the FRL

(in billions of yen)

| | As of September 30, | As of March 31, 2006 | |
|---|------------------------|----------------------------|-----------|
| | 2005 (a) | (b) | (b) - (a) |
| | | | |
| Claims to bankrupt and substantially bankrupt debtors | 6.4 | 5.3 | (1.0) |
| Claims under high risk | 6.0 | 0.0 | (6.0) |
| Total | 12.5 | 5.4 | (7.1) |
| | | (I) | (J) |

Progress in the disposal of problem assets

(in billions of yen)

| | Second half of fiscal 2005 |
|---|-------------------------------|
| Disposition by borrowers liquidation | |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 1.0 |
| Charge-off | 0.0 |

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| | |
|----------------------------------|---------------|
| Other | 6.0 |
| Collection of claims | 0.2 |
| Improvements in financial status | 5.7 |
| | <hr/> |
| Total | 7.1(J) |
| | <hr/> |

Above (I) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

| | |
|---|---------------------------------------|
| | Second half of fiscal 2005 |
| | <hr/> |
| | <hr/> |
| Legal liquidation | 5.1 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.2 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| | <hr/> |
| Total | 5.3 |
| | <hr/> |

(6) Assets newly categorized as problem assets during second half of fiscal 2002 based on the FRL

(in billions of yen)

| | | | |
|---|--------------------------------|-------------------------------------|------------------|
| | As of September 30, | As of March 31, 2006 | |
| | 2005 (a) | (b) | (b) - (a) |
| | <hr/> | <hr/> | <hr/> |
| Claims to bankrupt and substantially bankrupt debtors | 8.5 | 3.5 | (4.9) |
| Claims under high risk | 11.7 | 0.6 | (11.1) |
| | <hr/> | <hr/> | <hr/> |
| Total | 20.2 | 4.2 | (16.0) |
| | <hr/> | <hr/> | <hr/> |
| | | (K) | (L) |

Progress in the disposal of problem assets

(in billions of yen)

**Second half of
fiscal 2005**

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| | |
|---|----------------|
| Disposition by borrowers liquidation | |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 1.0 |
| Charge-off | 7.9 |
| Other | 7.0 |
| Collection of claims | 6.8 |
| Improvements in financial status | 0.1 |
| | <hr/> |
| Total | 16.0(L) |
| | <hr/> |

Above (K) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

| | |
|---|---------------------------------------|
| | Second half of fiscal 2005 |
| | <hr/> |
| Legal liquidation | 0.2 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.1 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| | <hr/> |
| Total | 0.3 |
| | <hr/> |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

(7) Assets newly categorized as problem assets during first half of fiscal 2003 based on the FRL

| | (in billions of yen) | | |
|---|------------------------------------|----------------------------|--------------|
| | As of September 30, 2005 (a) | As of March 31, 2006 | |
| | (a) | (b) | (b) -(a) |
| Claims to bankrupt and substantially bankrupt debtors | 0.4 | 0.1 | (0.3) |
| Claims under high risk | 4.0 | 3.0 | (0.9) |
| Total | 4.5 | 3.2 | (1.2) |
| | | (M) | (N) |
| Progress in the disposal of problem assets | | | |

| | (in billions of yen) | |
|---|-------------------------------|---------------|
| | Second half of fiscal 2005 | |
| Disposition by borrowers liquidation | | |
| Re-constructive disposition | | |
| Improvements in financial status due to re-constructive disposition | | |
| Loan sales to secondary market | | |
| Charge-off | | (0.0) |
| Other | | 1.2 |
| Collection of claims | | 0.6 |
| Improvements in financial status | | 0.5 |
| Total | | 1.2(N) |

Above (M) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)
Second half of
fiscal 2005

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| | |
|---|------------|
| Legal liquidation | 0.0 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.0 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 0.1 |

(8) Assets newly categorized as problem assets during second half of fiscal 2003 based on the FRL

(in billions of yen)

| | As of September 30, | As of March 31, 2006 | |
|---|------------------------|----------------------------|---------------|
| | 2005 (a) | (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 1.3 | 0.3 | (0.9) |
| Claims under high risk | 25.8 | 15.4 | (10.3) |
| Total | 27.2 | 15.8 | (11.3) |
| | | (O) | (P) |

Progress in the disposal of problem assets

(in billions of yen)

Second half of

fiscal 2005

| | |
|---|----------------|
| Disposition by borrowers liquidation | |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | |
| Charge-off | (0.3) |
| Other | 11.6 |
| Collection of claims | (1.5) |
| Improvements in financial status | 13.2 |
| Total | 11.3(P) |

Above (O) includes the following figures which facilitates the final disposal of problem assets.

(in billions of yen)

| | Second half of fiscal 2005 |
|---|-------------------------------|
| Legal liquidation | 0.1 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.2 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 0.3 |

(9) Assets newly categorized as problem assets during first half of fiscal 2004 based on the FRL

| | (in billions of yen) | | |
|---|---------------------------|-------------|---------------|
| | As of | | |
| | March 31, | | |
| | As of | 2006 | |
| | September 30, 2005 (a) | (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 3.7 | 4.2 | 0.4 |
| Claims under high risk | 52.8 | 22.8 | (30.0) |
| Total | 56.5 | 27.0 | (29.5) |
| | | (Q) | (R) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|-------------------------------|
| | Second half of fiscal 2005 |
| Disposition by borrowers liquidation | |
| Re-constructive disposition | 0.8 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | |
| Charge-off | 8.1 |
| Other | 20.5 |
| Collection of claims | 20.2 |
| Improvements in financial status | 0.2 |
| Total | 29.5(R) |

Above (Q) includes the following figures which facilitates the final disposal of problem assets.

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| | (in billions of yen) |
|---|-----------------------------|
| | Second half of |
| | fiscal 2005 |
| | <u> </u> |
| Legal liquidation | 0.1 |
| Quasi-legal liquidation | 3.8 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.2 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| | <u> </u> |
| Total | 4.2 |
| | <u> </u> |

(10) Assets newly categorized as problem assets during second half of fiscal 2004 based on the FRL

| | (in billions of yen) | | |
|---|----------------------|-----------------------------|-------------------|
| | | As of | |
| | | March 31, | |
| | | 2006 | |
| | As of | <u> </u> | |
| | September 30, | (b) | (b) - (a) |
| | 2005 (a) | <u> </u> | <u> </u> |
| | <u> </u> | <u> </u> | <u> </u> |
| Claims to bankrupt and substantially bankrupt debtors | 0.8 | 0.5 | (0.2) |
| Claims under high risk | 34.9 | 2.3 | (32.5) |
| | <u> </u> | <u> </u> | <u> </u> |
| Total | 35.7 | 2.9 | (32.7) |
| | <u> </u> | <u> </u> | <u> </u> |
| | | (S) | (T) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|-----------------------------|
| | Second half of |
| | fiscal 2005 |
| | <u> </u> |
| Disposition by borrowers liquidation | |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 0.0 |
| Charge-off | 0.1 |
| Other | 32.5 |
| Collection of claims | 5.9 |
| Improvements in financial status | 26.6 |
| | <u> </u> |
| Total | 32.7(T) |
| | <u> </u> |

Above (S) includes the following figures which facilitates the final disposal of problem assets.

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| | (in billions of yen) |
|---|-----------------------------|
| | Second half of |
| | fiscal 2005 |
| | <u> </u> |
| Legal liquidation | 0.2 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.3 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| | <u> </u> |
| Total | 0.5 |
| | <u> </u> |

(11) Assets newly categorized as problem assets during first half of fiscal 2005 based on the FRL

| | (in billions of yen) | | |
|---|-----------------------------|-----------------------------|-----------------------------|
| | As of | | |
| | March 31, | | |
| | 2006 | | |
| | As of | <u> </u> | |
| | September 30, | (b) | (b) - (a) |
| | 2005 (a) | <u> </u> | <u> </u> |
| | <u> </u> | <u> </u> | <u> </u> |
| Claims to bankrupt and substantially bankrupt debtors | 7.6 | 5.5 | (2.1) |
| Claims under high risk | 22.7 | 13.9 | (8.8) |
| | <u> </u> | <u> </u> | <u> </u> |
| Total | 30.4 | 19.4 | (11.0) |
| | <u> </u> | <u> </u> | <u> </u> |
| | | (U) | (V) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|-----------------------------|
| | Second half of |
| | fiscal 2005 |
| | <u> </u> |
| Disposition by borrowers liquidation | |
| Re-constructive disposition | 10.6 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 2.3 |
| Charge-off | (8.0) |
| Other | 6.1 |
| Collection of claims | 4.8 |
| Improvements in financial status | 1.3 |
| | <u> </u> |
| Total | 11.0(V) |
| | <u> </u> |

Above (U) includes the following figures which facilitates the final disposal of problem assets.

| | (in billions of yen) |
|---|-----------------------------|
| | Second half of |
| | fiscal 2005 |
| | <u> </u> |
| Legal liquidation | 0.6 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 1.3 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| | <u> </u> |
| Total | 2.0 |
| | <u> </u> |

(12) Assets newly categorized as problem assets during second half of fiscal 2005 based on the FRL

| | (in billions of yen) |
|---|-----------------------------|
| | As of |
| | March 31, |
| | 2006 |
| | <u> </u> |
| Claims to bankrupt and substantially bankrupt debtors | 0.4 |
| Claims under high risk | 5.9 |
| | <u> </u> |
| Total | 6.3 |
| | <u> </u> |
| | (W) |

Above (W) includes the following figures which facilitates the final disposal of problem assets.

| | (in billions of yen) |
|---|-----------------------------|
| | Second half of |
| | fiscal 2005 |
| | <u> </u> |
| Legal liquidation | 0.0 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.3 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| | <u> </u> |
| Total | 0.4 |
| | <u> </u> |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

8-1. Classification of Loans by Type of Industry

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

(1) Loans by type of industry [Non-Consolidated]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic offices (excluding loans booked at offshore markets) | 10,135,872 | (409,723) | (820,027) | 10,545,595 | 10,955,899 |
| Manufacturing | 1,234,452 | (57,797) | 2,961 | 1,292,249 | 1,231,490 |
| Agriculture | 961 | (338) | (315) | 1,299 | 1,276 |
| Forestry | | (31) | (34) | 31 | 34 |
| Fishery | 25,052 | 1,342 | 631 | 23,710 | 24,421 |
| Mining | 3,453 | 151 | (793) | 3,301 | 4,246 |
| Construction | 158,586 | (37,498) | (1,521) | 196,084 | 160,107 |
| Utilities | 252,464 | 70,692 | (27,592) | 181,771 | 280,056 |
| Media and Communication | 892,001 | (75,811) | 1,580 | 967,812 | 890,420 |
| Wholesale and Retail | 659,316 | (9,337) | (15,913) | 668,653 | 675,229 |
| Banks and other financial institutions | 2,380,270 | (477,874) | (259,994) | 2,858,144 | 2,640,264 |
| Real estate | 1,557,596 | 103,384 | (1,483) | 1,454,211 | 1,559,079 |
| Services | 861,217 | 18,985 | 82,064 | 842,231 | 779,152 |
| Municipal government | 21,664 | (641,356) | 2,304 | 663,020 | 19,360 |
| Other industries | 2,088,830 | 695,763 | (601,921) | 1,393,066 | 2,690,751 |
| Overseas offices and loans booked at offshore markets | 255,523 | 41,746 | 18,307 | 213,776 | 237,215 |
| Total | 10,391,395 | (367,976) | (801,719) | 10,759,372 | 11,193,115 |

(2) Domestic consumer loans [Non-Consolidated]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Total domestic consumer loans | 1,063,348 | 434,297 | 2,035 | 629,050 | 1,061,312 |
| Housing loans | 1,031,987 | 438,922 | 7,699 | 593,064 | 1,024,288 |
| Others | 31,360 | (4,624) | (5,663) | 35,985 | 37,024 |

(3) Domestic loans to small and medium-sized companies [Non-Consolidated]

(in millions of yen)

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| | <u>As of March 31, 2006 (A)</u> | <u>Increase/ (Decrease) (A) - (B)</u> | <u>Increase/ (Decrease) (A) - (C)</u> | <u>As of March 31, 2005 (B)</u> | <u>As of September 30, 2005 (C)</u> |
|--|---|---|---|---|---|
| Domestic loans to small and medium-sized companies | 4,521,640 | 639,774 | 153,057 | 3,881,865 | 4,368,582 |
| Percentage to total domestic loans | 44.61% | 7.79% | 4.73% | 36.81% | 39.87% |

Note: Loans to parent company/financial holding company are classified as Loans to large-sized companies as of March 31, 2006. However, Domestic loans to small/medium-sized companies as of March 31, 2005 and September 30, 2005, included loans to parent company/financial holding company by UFJ Trust Bank Ltd., 80,000 million yen, respectively.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

(4) Loans by type of industry [Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic offices (excluding loans booked at offshore markets) | 350,037 | (852,026) | (44,795) | 1,202,063 | 394,832 |
| Manufacturing | 2,134 | (28,000) | (12,582) | 30,134 | 14,716 |
| Agriculture | | (148) | | 148 | |
| Forestry | | (15) | | 15 | |
| Fishery | | (1,000) | (1,000) | 1,000 | 1,000 |
| Mining | | (378) | | 378 | |
| Construction | 39 | (8,409) | (19) | 8,448 | 58 |
| Utilities | 4,048 | (119,558) | (8,061) | 123,606 | 12,109 |
| Media and Communication | 10,519 | (59,281) | (3,280) | 69,800 | 13,799 |
| Wholesale and Retail | 69 | (9,943) | (24) | 10,012 | 93 |
| Banks and other financial institutions | 24,367 | (73,603) | (38,822) | 97,970 | 63,189 |
| Real estate | 20,948 | (74,636) | 5,235 | 95,584 | 15,713 |
| Services | 5,717 | (38,264) | (127) | 43,981 | 5,844 |
| Municipal government | 30,671 | (3,056) | (2,143) | 33,727 | 32,814 |
| Other industries | 251,517 | (435,733) | 16,025 | 687,250 | 235,491 |
| Overseas offices and loans booked at offshore markets | | | | | |
| Total | 350,037 | (852,026) | (44,795) | 1,202,063 | 394,832 |

(5) Domestic consumer loans [Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Total domestic consumer loans | 100,526 | (466,488) | (21,437) | 567,015 | 121,963 |
| Housing loans | 98,996 | (462,497) | (21,241) | 561,494 | 120,238 |
| Others | 1,529 | (3,991) | (195) | 5,521 | 1,725 |

(6) Domestic loans to small and medium-sized companies [Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
|--|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|

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| | | | | | |
|--|----------------|-----------|---------|---------|---------|
| Domestic loans to small and medium-sized companies | 280,777 | (619,782) | (7,700) | 900,559 | 288,477 |
| Percentage to total domestic loans | 80.21% | 5.29% | 7.15% | 74.91% | 73.06% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

(7) Loans by type of industry [Non-Consolidated and Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic offices (excluding loans booked at offshore markets) | 10,485,909 | (1,261,749) | (864,822) | 11,747,659 | 11,350,732 |
| Manufacturing | 1,236,587 | (85,797) | (9,619) | 1,322,384 | 1,246,206 |
| Agriculture | 961 | (486) | (315) | 1,447 | 1,276 |
| Forestry | | (46) | (34) | 46 | 34 |
| Fishery | 25,052 | 342 | (369) | 24,710 | 25,421 |
| Mining | 3,453 | (226) | (793) | 3,679 | 4,246 |
| Construction | 158,625 | (45,907) | (1,541) | 204,532 | 160,166 |
| Utilities | 256,513 | (48,864) | (35,652) | 305,377 | 292,165 |
| Media and Communication | 902,521 | (135,093) | (1,698) | 1,037,614 | 904,219 |
| Wholesale and Retail | 659,386 | (19,282) | (15,936) | 678,668 | 675,322 |
| Banks and other financial institutions | 2,404,637 | (551,478) | (298,817) | 2,956,115 | 2,703,454 |
| Real estate | 1,578,545 | 28,747 | 3,752 | 1,549,797 | 1,574,792 |
| Services | 866,935 | (19,278) | 81,937 | 886,213 | 784,997 |
| Municipal government | 52,336 | (644,411) | 162 | 696,747 | 52,174 |
| Other industries | 2,340,347 | 260,028 | (585,897) | 2,080,318 | 2,926,244 |
| Overseas offices and loans booked at offshore markets | 255,523 | 41,746 | 18,307 | 213,776 | 237,215 |
| Total | 10,741,432 | (1,220,003) | (846,515) | 11,961,436 | 11,587,948 |

(8) Domestic consumer loans [Non-Consolidated and Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Total domestic consumer loans | 1,163,874 | (32,190) | (19,401) | 1,196,065 | 1,183,276 |
| Housing loans | 1,130,984 | (23,574) | (13,542) | 1,154,558 | 1,144,526 |
| Others | 32,890 | (8,615) | (5,859) | 41,506 | 38,750 |

(9) Domestic loans to small and medium-sized companies [Non-Consolidated and Trust accounts]

(in millions of yen)

| | As of March 31, | Increase/ (Decrease) | Increase/ (Decrease) | As of March 31, | As of September 30, |
|--|--------------------|-------------------------|-------------------------|--------------------|------------------------|
|--|--------------------|-------------------------|-------------------------|--------------------|------------------------|

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| | <u>2006(A)</u> | <u>(A) - (B)</u> | <u>(A) - (C)</u> | <u>2005(B)</u> | <u>2005(C)</u> |
|--|----------------|------------------|------------------|----------------|----------------|
| Domestic loans to small and medium-sized companies | 4,802,418 | 19,993 | 145,356 | 4,782,424 | 4,657,061 |
| Percentage to total domestic loans | 45.79% | 5.08% | 4.77% | 40.70% | 41.02% |

Note: Loans to parent company/financial holding company are classified as Loans to large-sized companies as of March 31, 2006. However, Domestic loans to small/medium-sized companies as of March 31, 2005 and September 30, 2005, included loans to parent company/financial holding company by UFJ Trust Bank Ltd., 80,000 million yen, respectively.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

8-2. Classification of Loans by Type of Industry

The following figures as of March 31, 2006 disclosed adding up the non-consolidated figures of Mitsubishi UFJ Trust and Banking Corporation and UFJTE. The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the non-consolidated figures of Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Ltd. and UFJTE.

(1) Loans by type of industry [Combined]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic offices (excluding loans booked at offshore markets) | 10,135,872 | (409,723) | (820,027) | 10,545,595 | 10,955,899 |
| Manufacturing | 1,234,452 | (57,797) | 2,961 | 1,292,249 | 1,231,490 |
| Agriculture | 961 | (338) | (315) | 1,299 | 1,276 |
| Forestry | | (31) | (34) | 31 | 34 |
| Fishery | 25,052 | 1,342 | 631 | 23,710 | 24,421 |
| Mining | 3,453 | 151 | (793) | 3,301 | 4,246 |
| Construction | 158,586 | (37,498) | (1,521) | 196,084 | 160,107 |
| Utilities | 252,464 | 70,692 | (27,592) | 181,771 | 280,056 |
| Media and Communication | 892,001 | (75,811) | 1,580 | 967,812 | 890,420 |
| Wholesale and Retail | 659,316 | (9,337) | (15,913) | 668,653 | 675,229 |
| Banks and other financial institutions | 2,380,270 | (477,874) | (259,994) | 2,858,144 | 2,640,264 |
| Real estate | 1,557,596 | 103,384 | (1,483) | 1,454,211 | 1,559,079 |
| Services | 861,217 | 18,985 | 82,064 | 842,231 | 779,152 |
| Municipal government | 21,664 | (641,356) | 2,304 | 663,020 | 19,360 |
| Other industries | 2,088,830 | 695,763 | (601,921) | 1,393,066 | 2,690,751 |
| Overseas offices and loans booked at offshore markets | 255,523 | 41,746 | 18,307 | 213,776 | 237,215 |
| Total | 10,391,395 | (367,976) | (801,719) | 10,759,372 | 11,193,115 |

(2) Domestic consumer loans [Combined]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Total domestic consumer loans | 1,063,348 | 434,297 | 2,035 | 629,050 | 1,061,312 |
| Housing loans | 1,031,987 | 438,922 | 7,699 | 593,064 | 1,024,288 |
| Others | 31,360 | (4,624) | (5,663) | 35,985 | 37,024 |

(3) Domestic loans to small and medium-sized companies [Combined]

(in millions of yen)

| | As of March 31, <u>2006(A)</u> | Increase/ (Decrease) <u>(A)-(B)</u> | Increase/ (Decrease) <u>(A) - (C)</u> | As of March 31, <u>2005(B)</u> | As of September 30, <u>2005(C)</u> |
|--|--------------------------------------|---|---|--------------------------------------|--|
| Domestic loans to small and medium-sized companies | 4,521,640 | 639,774 | 153,057 | 3,881,865 | 4,368,582 |
| Percentage to total domestic loans | 44.61% | 7.79% | 4.73% | 36.81% | 39.87% |

Note: Loans to parent company/financial holding company are classified as Loans to large-sized companies as of March 31, 2006. However, Domestic loans to small/medium-sized companies as of March 31, 2005 and September 30, 2005, included loans to parent company/financial holding company by UFJ Trust Bank Ltd., 80,000 million yen, respectively.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

(4) Loans by type of industry [Combined and Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|---|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic offices (excluding loans booked at offshore markets) | 10,485,909 | (1,261,749) | (864,822) | 11,747,659 | 11,350,732 |
| Manufacturing | 1,236,587 | (85,797) | (9,619) | 1,322,384 | 1,246,206 |
| Agriculture | 961 | (486) | (315) | 1,447 | 1,276 |
| Forestry | | (46) | (34) | 46 | 34 |
| Fishery | 25,052 | 342 | (369) | 24,710 | 25,421 |
| Mining | 3,453 | (226) | (793) | 3,679 | 4,246 |
| Construction | 158,625 | (45,907) | (1,541) | 204,532 | 160,166 |
| Utilities | 256,513 | (48,864) | (35,652) | 305,377 | 292,165 |
| Media and Communication | 902,521 | (135,093) | (1,698) | 1,037,614 | 904,219 |
| Wholesale and Retail | 659,386 | (19,282) | (15,936) | 678,668 | 675,322 |
| Banks and other financial institutions | 2,404,637 | (551,478) | (298,817) | 2,956,115 | 2,703,454 |
| Real estate | 1,578,545 | 28,747 | 3,752 | 1,549,797 | 1,574,792 |
| Services | 866,935 | (19,278) | 81,937 | 886,213 | 784,997 |
| Municipal government | 52,336 | (644,411) | 162 | 696,747 | 52,174 |
| Other industries | 2,340,347 | 260,028 | (585,897) | 2,080,318 | 2,926,244 |
| Overseas offices and loans booked at offshore markets | 255,523 | 41,746 | 18,307 | 213,776 | 237,215 |
| Total | 10,741,432 | (1,220,003) | (846,515) | 11,961,436 | 11,587,948 |

(5) Domestic consumer loans [Combined and Trust accounts]

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Total domestic consumer loans | 1,163,874 | (32,190) | (19,401) | 1,196,065 | 1,183,276 |
| Housing loans | 1,130,984 | (23,574) | (13,542) | 1,154,558 | 1,144,526 |
| Others | 32,890 | (8,615) | (5,859) | 41,506 | 38,750 |

(6) Domestic loans to small and medium-sized companies [Combined and Trust accounts]

(in millions of yen)

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| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|--|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Domestic loans to small and medium-sized companies | 4,802,418 | 19,993 | 145,356 | 4,782,424 | 4,657,061 |
| Percentage to total domestic loans | 45.79% | 5.08% | 4.77% | 40.70% | 41.02% |

Note: Loans to parent company/financial holding company are classified as Loans to large-sized companies as of March 31, 2006. However, Domestic loans to small/medium-sized companies as of March 31, 2005 and September 30, 2005, included loans to parent company/financial holding company by UFJ Trust Bank Ltd., 80,000 million yen, respectively.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

9. Loans and Deposits

[Non-Consolidated]

The following average balances of Deposits and Loans as of March 31, 2006 were adjusted by figures of UFJ Trust Bank Ltd. The other figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|----------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Deposits (ending balance) | 11,889,329 | (1,077,333) | (782,909) | 12,966,663 | 12,672,239 |
| Deposits (average balance) | 12,679,196 | (741,536) | (144,447) | 13,420,732 | 12,823,643 |
| Loans (ending balance) | 10,391,395 | (367,976) | (801,719) | 10,759,372 | 11,193,115 |
| Loans (average balance) | 10,840,172 | (465,677) | (86,142) | 11,305,850 | 10,926,314 |

[Combined]

The following ending balances as of March 31, 2006 disclosed adding up the results of Mitsubishi UFJ Trust and Banking Corporation and UFJTE. The average balances of Deposits and Loans as of March 31, 2006 were adjusted by figures of UFJ Trust Bank Ltd. The other figures as of March 31, 2005 and September 30, 2005 disclosed adding up the non-consolidated figures of Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Ltd. and UFJTE.

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|----------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Deposits (ending balance) | 11,889,329 | (1,077,333) | (782,909) | 12,966,663 | 12,672,239 |
| Deposits (average balance) | 12,679,196 | (741,536) | (144,447) | 13,420,732 | 12,823,643 |
| Loans (ending balance) | 10,391,395 | (367,976) | (801,719) | 10,759,372 | 11,193,115 |
| Loans (average balance) | 10,840,172 | (465,677) | (86,142) | 11,305,850 | 10,926,314 |

10. Domestic Deposits

[Non-Consolidated]

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

(in millions of yen)

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| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Individuals | 8,166,168 | (373,137) | (157,513) | 8,539,306 | 8,323,681 |
| Corporations and others | 2,990,735 | (485,565) | (523,578) | 3,476,300 | 3,514,314 |
| Domestic deposits | 11,156,904 | (858,702) | (681,092) | 12,015,607 | 11,837,996 |

Note: Amounts do not include negotiable certificates of deposit, deposits of overseas offices and JOM accounts.
[Combined]

The following figures as of March 31, 2006 disclosed adding up the results of Mitsubishi UFJ Trust and Banking Corporation and UFJTE . The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation, UFJ Trust Bank Ltd. and UFJTE .

(in millions of yen)

| | As of March 31, 2006 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of March 31, 2005 (B) | As of September 30, 2005 (C) |
|-------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|------------------------------------|
| Individuals | 8,166,168 | (373,137) | (157,513) | 8,539,306 | 8,323,681 |
| Corporations and others | 2,990,735 | (485,565) | (523,578) | 3,476,300 | 3,514,314 |
| Domestic deposits | 11,156,904 | (858,702) | (681,092) | 12,015,607 | 11,837,996 |

Note: Amounts do not include negotiable certificates of deposit, deposits of overseas offices and JOM accounts.

Mitsubishi UFJ Financial Group, Inc.

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11. Number of Employees [Non-Consolidated]

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

| | <u>As of March 31, 2006 (A)</u> | <u>Increase/ (Decrease) (A) - (B)</u> | <u>Increase/ (Decrease) (A) - (C)</u> | <u>As of March 31, 2005 (B)</u> | <u>As of September 30, 2005 (C)</u> |
|---------------------|---|---|---|---|---|
| Number of employees | 8,102 | (14) | 10 | 8,116 | 8,092 |

12. Number of Offices [Non-Consolidated]

The following figures as of March 31, 2005 and September 30, 2005 disclosed adding up the results of Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

| | <u>As of March 31, 2006 (A)</u> | <u>Increase/ (Decrease) (A) - (B)</u> | <u>Increase/ (Decrease) (A) - (C)</u> | <u>As of March 31, 2005 (B)</u> | <u>As of September 30, 2005 (C)</u> |
|---------------------------|---|---|---|---|---|
| Domestic | 96 | 5 | 6 | 91 | 90 |
| Head office and Branches | 77 | 1 | 2 | 76 | 75 |
| Sub-branches and Agencies | 19 | 4 | 4 | 15 | 15 |
| Overseas | 7 | | | 7 | 7 |
| Branches | 5 | | | 5 | 5 |
| Sub-branches | | | | | |
| Representative offices | 2 | | | 2 | 2 |
| Total | 103 | 5 | 6 | 98 | 97 |

Mitsubishi UFJ Financial Group, Inc.

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13. Status of Deferred Tax Assets [Non-Consolidated]

The following figures (for FY2005) disclosed adding up the results of Mitsubishi UFJ Trust and Banking Corporation and UFJ Trust Bank Ltd. The following figures (for FY2004 and prior years) disclosed adding up the results of The Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Ltd.

(1) Tax Effects of the Items Comprising

Net Deferred Tax Assets

[Non-Consolidated]

(in billions of yen)

| | Mar. 31, 2006 | |
|--|--------------------------|---------|
| | vs. Mar. 31, 2005 | |
| Deferred tax assets | 283.9 | (120.4) |
| Allowance for loan losses | 51.0 | (65.0) |
| Write-down of investment securities | 114.9 | (1.4) |
| Net operating loss carryforwards | 213.4 | (59.9) |
| Reserve for employees' retirement benefits | 17.7 | 9.2 |
| Unrealized losses on securities available for sale | | |
| Other | 22.3 | (0.5) |
| Valuation allowance | 135.6 | 2.6 |
| Deferred tax liabilities | 291.0 | 169.2 |
| Gains on placing trust for retirement benefits | 2.1 | (1.6) |
| Unrealized gains on securities available for sale | 259.5 | 145.2 |
| Other | 29.3 | 25.7 |
| Net Deferred tax assets | (7.0) | (289.7) |
| [Consolidated] | | |
| Net Deferred tax assets | (5.0) | (287.5) |

(2) Net Business Profits before Credit Costs and Taxable Income (Current Fiscal Year)

[Non-Consolidated]

(in billions of yen)

| | FY 2005 |
|--|----------------|
| Net business profits before credit costs | 252.6 |
| Credit related costs | (45.8) |
| Income before income taxes | 306.9 |
| Reconciliation to taxable income | (203.5) |
| Taxable income | 103.3 |

(3) Net Business Profits before Credit Costs and Taxable Income (Past Five Fiscal Years)

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[Non-Consolidated]

(in billions of yen)

| | <u>FY2000</u> | <u>FY2001</u> | <u>FY2002</u> | <u>FY2003</u> | <u>FY2004</u> |
|--|---------------|---------------|---------------|---------------|---------------|
| Net business profits before credit costs | 260.5 | 276.7 | 280.4 | 274.1 | 271.1 |
| Credit related costs | 320.2 | 379.0 | 218.6 | 69.7 | 81.7 |
| Income before income taxes | 25.3 | (226.8) | (289.1) | 183.4 | 143.1 |
| Reconciliation to taxable income | (147.6) | 261.8 | (289.9) | (199.1) | 14.1 |
| Taxable income | (122.3) | 35.0 | (579.0) | (15.6) | 157.3 |

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

Although we recorded taxable income for the year ended March 31, 2006, we are classified as 4 described above since we have material net operating loss carryforwards. However since we believe the net operating loss carryforwards are attributable to extraordinary factors such as changes in laws and regulations, we apply the exception to classification 4. (Five years future taxable income is estimable.)

[Extraordinary Factors Such as Changes in Laws and Regulations]

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

(5) Realizability of Deferred Tax Assets at March 31, 2006 (Assumptions)

(in billions of yen)

| | Five years total | |
|---|-------------------------|---|
| | (2006 to 2010) | |
| Net business profits (based on our business plan) (*1) | 1,391.3 | (*1) Before credit costs |
| Net business profits (basis of realizability determination) (*2) | 1,214.1 | (*2) Based on the scenario that short-term interest rate stays below assumptions for Business Plan |
| Income before income taxes (basis of realizability determination) | 1,003.3 | |
| Taxable income before adjustments (basis of realizability determination) (*3) | 966.6 | (*3) Before reversals of existing deductible temporary differences and net operating loss carryforwards |
| Temporary difference + net operating loss carryforwards (for which deferred tax assets shall be recognized) | 645.8 | (*4) Temporary difference + net operating loss carryforwards (for which deferred tax assets shall be recognized) multiplied by effective tax rate |
| Deferred tax assets at March 31, 2006 (*4) | 283.9 | |

(Reference) Assumptions for Business Plan

| | <u>FY 2006</u> | <u>FY2007</u> | <u>FY2008</u> | <u>FY2009</u> | <u>FY 2010</u> |
|---------------------------------|----------------|---------------|---------------|---------------|----------------|
| S/T interest rate (3 m/s TIBOR) | 0.24% | 0.37% | 0.46% | 0.48% | 0.67% |
| L/T interest rate (10 year JGB) | 1.89% | 1.94% | 2.07% | 2.13% | 2.27% |
| Exchange rate (USD/Yen) | ¥ 105 | ¥ 105 | ¥ 105 | ¥ 105 | ¥ 105 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

14. Employees Retirement Benefits [Non-Consolidated]

(1) Benefit obligation

(in millions of yen)

| | | As of March 31, 2006 |
|---|-----------|-------------------------------------|
| Projected benefits obligation | (A) | 426,094 |
| Fair value of plan assets | (B) | 638,787 |
| Prepaid pension cost | (C) | 134,576 |
| Reserve for employees retirement benefits | (D) | 8,709 |
| Total amount unrecognized | (A-B+C-D) | (86,825) |
| Unrecognized prior service cost | | (2,844) |
| Unrecognized net actuarial loss | | (83,981) |

Note : Discount rate is 2.1% or 2.2%.

(2) Net periodic cost of the employees retirement benefits

The following figures disclosed adding up the non-consolidated figures of Mitsubishi UFJ Trust and Banking Corporation and UFJ Trust Bank Ltd.

(in millions of yen)

| | For the year ended March 31, 2006 |
|--|--|
| Net periodic cost of the employees retirement benefits | 9,424 |
| Service cost | 8,423 |
| Interest cost | 8,779 |
| Expected return on plan assets | (20,664) |
| Amortization of prior service cost | (350) |
| Amortization of net actuarial loss | 7,431 |
| Other | 5,804 |