

MITSUBISHI UFJ FINANCIAL GROUP INC

Form 6-K

November 25, 2005

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 November, 2005

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: November 24, 2005

MITSUBISHI UFJ FINANCIAL GROUP, INC.

By: /S/ Ryutaro Kusama

Name: Ryutaro Kusama

Title: Chief Manager, General Affairs
Corporate Administration Division

Interim Consolidated Summary Report**<under Japanese GAAP>**

for the Fiscal Year Ending March 31, 2006

Date: November 24, 2005
Company name (code number): Mitsubishi UFJ Financial Group, Inc. (8306)
(Former company name : Mitsubishi Tokyo Financial Group, Inc.)
(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) +81-3-3240-8154

Date of resolution of Board of Directors with respect to
the interim consolidated financial statements: November 24, 2005
Trading accounts: Established

1. Consolidated financial data for the six months ended September 30, 2005**(1) Operating results**

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

| | For the six months ended September 30, | | For the year ended March 31, 2005 |
|---|---|-----------|--------------------------------------|
| | 2005 | 2004 | |
| Ordinary income | 1,401,294 | 1,258,164 | 2,628,509 |
| Change from the previous year | 11.4% | (7.6)% | |
| Ordinary profit | 381,152 | 310,306 | 593,291 |
| Change from the previous year | 22.8% | 13.5% | |
| Net income | 300,699 | 171,678 | 338,416 |
| Change from the previous year | 75.2% | (43.1)% | |
| Net income per common share | 45,529.68 | 25,924.96 | 51,086.02 |
| Net income per common and common equivalent share | | | |

Notes:

1. Equity in earnings of affiliates:

| | |
|--|-------------------|
| For the six months ended September 30, 2005: | 7,196 million yen |
| For the six months ended September 30, 2004: | 7,573 million yen |

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For the year ended March 31, 2005: 17,686 million yen

2. *Average number of shares outstanding:*

For the six months ended September 30, 2005:

(common stock) 6,538,585 shares

(preferred stock class 3) 100,000 shares

For the six months ended September 30, 2004:

(common stock) 6,492,611 shares

(preferred stock class 1) 81,022 shares

(preferred stock class 2) 8,196 shares

For the year ended March 31, 2005:

(common stock) 6,510,652 shares

(preferred stock class 1) 60,779 shares

(preferred stock class 2) 4,109 shares

(preferred stock class 3) 11,780 shares

3. *Changes in accounting policy: No*

(2) Financial condition

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

| | For the six months ended September 30, | | For the year ended March 31, 2005 |
|--|---|-------------|--------------------------------------|
| | 2005 | 2004 | |
| Total assets | 115,619,705 | 113,408,478 | 110,285,508 |
| Shareholders' equity | 5,296,081 | 4,306,432 | 4,777,825 |
| Shareholders' equity as a percentage of total liabilities, minority interest and shareholders' equity | 4.6% | 3.8% | 4.3% |
| Shareholders' equity per common share | 771,314.08 | 623,070.24 | 673,512.65 |
| Risk-adjusted capital ratio (based on the standards of the Bank for International Settlements, the BIS) | (preliminary basis) 12.01% | 10.92% | 11.76% |

Note:

Number of shares outstanding as of:

| | |
|----------------------------------|-------------------------|
| <i>September 30, 2005:</i> | |
| <i>(common stock)</i> | <i>6,538,298 shares</i> |
| <i>(preferred stock class 3)</i> | <i>100,000 Shares</i> |
| <i>September 30, 2004:</i> | |
| <i>(common stock)</i> | <i>6,516,155 shares</i> |
| <i>(preferred stock class 1)</i> | <i>81,022 shares</i> |
| <i>March 31, 2005:</i> | |
| <i>(common stock)</i> | <i>6,538,751 shares</i> |
| <i>(preferred stock class 1)</i> | <i>40,482 shares</i> |
| <i>(preferred stock class 3)</i> | <i>100,000 shares</i> |

(3) Cash flows

(in millions of yen)

| | For the six months ended September 30, | | For the year ended March 31, 2005 |
|---|---|-------------|--------------------------------------|
| | 2005 | 2004 | |
| Net cash provided by operating activities | 2,168,358 | 6,106,171 | 1,289,492 |
| Net cash provided by (used in) investing activities | (1,276,206) | (5,490,858) | (402,229) |
| Net cash provided by (used in) financing activities | 338,701 | (30,770) | 331,922 |
| Cash and cash equivalents at end of (interim) fiscal year | 5,505,687 | 3,625,125 | 4,243,076 |

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

Consolidated subsidiaries: 152 Affiliated companies accounted for by the equity method: 23

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

| | | |
|--|-------------------|-------------|
| Consolidated subsidiaries: | Newly included: 6 | Excluded: 0 |
| Affiliated companies accounted for by the equity method: | Newly included: 1 | Excluded: 3 |

2. Earning projections for the fiscal year ending March 31, 2006

(in millions of yen)

| Ordinary income | Ordinary profit | Net income |
|------------------|-----------------|----------------|
| 4,085,000 | 990,000 | 520,000 |

Projected net income per common share for the year ending March 31, 2006 (yen): 62,178.35

(Reference)

Formulas for computing ratios for the six months ended September 30, 2005 are as follows.

Net income per common share

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

Net income per common and common equivalent share

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

Shareholders' equity per common share

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

Formula for computing projected earning ratio for the fiscal year ending March 31, 2006 is as follows.

Projected net income per common share

$$\frac{\text{Projected net income} - \text{Projected total dividends on preferred stock}}{\text{Projected average number of common stock for the fiscal year}^*}$$

* excluding treasury stock

** number of preferred stock at end of period × issue price + total dividends on preferred stock

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This financial summary report and the accompanying financial highlights contain forward-looking statements and other forward-looking information relating to the company and/or the group as a whole (the forward-looking statements). The forward-looking statements are not historical facts and include, reflect or are otherwise based upon, among other things, the company's current estimations, projections, views, policies, business strategies, targets, expectations, assumptions and evaluations with respect to general economic conditions, its results of operations, its financial condition, its management in general and other future events. Accordingly, they are inherently susceptible to uncertainties, risks and changes in circumstances and are not guarantees of future performance.

Some forward-looking statements represent targets that the company's management will strive to achieve through the successful implementation of the company's business strategies. The company may not be successful in implementing its business strategy, and actual results may differ materially, for a wide range of possible reasons. In particular, the targets of the combined entity reflect assumptions about the successful implementation of the integration plan. Other forward-looking statements reflect the assumptions and estimations upon which the calculation of deferred tax assets has been based and are themselves subject to the full range of uncertainties, risks and changes in circumstances outlined above.

In light of the many risks, uncertainties and possible changes, you are advised not to put undue reliance on the forward-looking statements. The company is under no obligation and expressly disclaims any obligation to update or alter the forward-looking statements, except as may be required by any applicable laws and regulations or stock exchange rules.

For detailed information relating to uncertainties, risks and changes regarding the forward-looking statements, please see the company's latest annual report and other disclosures.

1. Information on Mitsubishi Tokyo Financial Group (MTFG)

MTFG 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 as of September 30, 2005.

Main Subsidiaries

Mitsubishi UFJ Financial Group, Inc. Organizational Chart (As of October 1, 2005)

Main Affiliate Companies

2. Management Policy

(1) Principal management policy

The group's management philosophy serves as the basic policy in conducting its business activities, and will provide 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 will adopt 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's overall strength in order to bolster its financial health and continued sound management.

With respect to interim dividends for the six months ended September 30, 2005, the Company has decided to pay ¥3,000 per share for common stock and ¥30,000 per share for class 3 preferred stock.

With respect to fiscal year end dividends for the fiscal year ending March 31, 2006, the Company plans to pay ¥3,000 per share for common stock (which, together with the interim dividend, shall result in a total of ¥6,000 per share for the fiscal year ending March 31, 2006) and ¥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 ending March 31, 2006).

(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 purchase price while taking into account investor needs and the above-described factors.

(4) Management targets

On October 1, 2005, management integration of Mitsubishi Tokyo Financial Group and UFJ Group was implemented to form Mitsubishi UFJ Financial Group. (MUFG).

MUFG aims to achieve its aspiration to become one of the top five global financial institutions in terms of market value by the end of fiscal year 2008. The financial targets set to achieve the aspiration are as follows:

| | Fiscal year 2004 Results* ¹ | Fiscal year 2008 Targets |
|---|--|---------------------------------|
| Consolidated net operating profit* ² | Approximately 1,710 billion yen | Approximately 2,500 billion yen |
| Consolidated expense ratio | Approximately 50% | 40-45% Range |
| Consolidated net income | (Δ216 billion yen) | Approximately 1,100 billion yen |
| Consolidated ROE | (Δ4.8%) | Approximately 17% |

*¹ Combined base of MTFG Groups and UFJ Groups financial results

*² Consolidated net operating profit before consolidation adjustments(management accounting basis, excluding dividend income from subsidiaries.)

Underlying macroeconomic assumptions:

| | FY2005 | FY 2006 | FY 2007 | FY 2008 |
|-------------------------------|---------|---------|---------|---------|
| 3M Tibor (period average) | 0.13% | 0.29% | 0.41% | 0.46% |
| 10 year JGB (period average) | 1.81% | 2.22% | 2.29% | 2.29% |
| JPY to 1USD (at FY end) | 105 yen | 105 yen | 105 yen | 105 yen |
| Real GDP growth rate (annual) | 1.1% | 1.9% | 1.0% | 1.8% |

(5) Medium- and long-term management strategy

MUFG is a fully-fledged comprehensive financial group comprising commercial banks, 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 has set an aspiration of becoming one of the world's top five financial institutions by market capitalization by the end of fiscal 2008 and is pursuing the following strategy.

1. Business strategy

MUFG has defined Retail, Corporate and Trust Assets (asset management and administration) as its three core businesses and has established integrated business groups in the holding company for each core business. In this way MUFG aims to transcend the boundaries between business types and fully meet customer needs in a timely manner.

The retail banking business aims to achieve the highest level of customer satisfaction by providing world class products and services in diverse areas such as sales of investments products, housing loans, consumer finance, testamentary trusts and real estate while enhancing product development through global strategic alliances.

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

The trust assets business will aim to enhance its product lineup in both asset management and asset administration, and provide full-line services to meet all types of customer needs based on an efficient system that leverages economies of scale.

2. Integration benefits (Pursuing efficiency)

By steadily pursuing the integration of its businesses and systems MUFG aims to rapidly realize efficiency benefits, including cost reductions, while also pursuing efficiency as a consolidated Group through allocation of resources within the Group and management and sourcing of funds in the most appropriate way.

3. Delivering value to customers and to society

In the first article of its Management Philosophy the Group states, "We will respond promptly and accurately to the diverse needs of our customers around the world and seek to inspire their trust and confidence." This customer-focused management approach forms the basis of all our activities.

In addition, we have identified the entrustment to the next generation of a better society and environment as the Group's social responsibility. Through responding to the trust placed in us by customers and shareholders, we will seek to continuously raise corporate value.

4. Strengthening of internal controls

As a leading comprehensive financial services group comprising diverse Group companies and as the world's largest by assets, MUFG is pursuing a significant strengthening of its internal control framework. Specifically, to prevent inaccurate financial reporting and to ensure thorough compliance with the law throughout the Group, we will create an internal control framework based on the COSO* framework. Furthermore, as a New York Stock Exchange listed company, the Group will comply with the U.S. Sarbanes-Oxley Act of 2002 and the standards of the SEC, and establish and maintain a sophisticated internal control and risk management framework that meets the criteria of the new BIS regulations. Furthermore the Balanced Score Card (BSC) will be introduced as a management administration tool in order to improve the monitoring of business strategy execution.

(*) COSO is the abbreviation for the Committee of Sponsoring Organizations of the Treadway Commission, which was established in 1985 sponsored by the American Institute of Certified Public Accountants and other organizations. COSO also refers to the internal control framework proposed by the Committee of Sponsoring Organizations of the Treadway Commission. As a standard framework, it has had significant influence on the financial inspection methods of government entities in various countries. In September 2004, COSO expanded the structural elements of internal control systems (first announced in 1992) and also released a more refined COSO ERM (COSO Enterprise Risk Management Framework).

By mobilizing the comprehensive strengths of the Group to execute the strategy described above, we will seek to realize our aspiration. We aim to create new value, and thus maximize corporate value, by delivering high quality and diverse comprehensive financial services to customers faster and in a more integrated way.

(6) Issues facing the company

MUFG was formed on October 1, 2005 through the merger of MTFG and UFJ Holdings. The new Group will pursue a thoroughly customer-focused approach, and aim to win the strong support of customers as a comprehensive financial group, and realize its target of joining the global top five.

Under the integrated business group system, through product development strengths backed by strategic global business alliances, the Retail business will aim to provide global standard products and services in Japan and meet customers diverse needs. Specifically, while focusing on investment products, loans, consumer finance, and inheritance and real estate business we will also develop integrated retail sales outlets that combine banking, trust and securities services in a single location.

In the Corporate business, based on a full-line business base including banking, trust banking, securities, and global business we will provide the highest quality service and deliver innovative products. Specifically, for large corporate customers we will provide practical and timely solutions to their business issues, for medium-sized corporates we will aim to promote IPOs and business-matching services, etc., and for small- to medium-sized corporates we aim to further enhance our simple and rapid screening model in order to provide standardized and efficient small scale financing that is advantageous to them.

In the Trust Assets business, in both asset management and asset administration, we will aim to strengthen our product line-up and provide a full-line service, leveraging scale merits to provide an efficient system that can meet all types of customer requirements.

At the same time, the new group, as the world's largest by assets and with its diverse array of subsidiaries, will establish a stable and effective system of corporate governance in order to achieve sound and appropriate management. Specifically, in order to improve transparency and fulfill its duty of accountability to shareholders more precisely and fully, based on a system of a Board of Directors and Board of Corporate Auditors, the new holding company has introduced a voluntary committee system and Advisory Board and strengthened oversight of the Group from an outside viewpoint.

With respect to the governance of the entire group we will establish a Group-wide risk management and internal audit systems, strengthen the supervision of our main subsidiaries for example by the dispatch of board members, and create a governance system.

The new Group aims to create a premier, comprehensive, global financial group that can grow corporate value while competing and succeeding on the global stage.

(7) Corporate governance principles and status of implementation of corporate governance measures
Corporate Governance Principles

As described above, the Group's management philosophy serves as the basic policy that provides the foundation for the formulation of management strategies and management decision making. In addition MUFG has formulated a Code of Ethics that embody the common values and ethical principles of the Group, and provide a set of conduct guidelines to be reflected in business activity.

In order to realize the precepts of MUFG's Management Philosophy and Code of Ethics the Group is implementing strong corporate governance.

MUFG Code of Ethics

1. Establishment of trust

We will remain keenly aware of the Group's social responsibilities and public mission and will exercise care and responsibility in the handling of customer and other information. By conducting sound and appropriate business operations and disclosing corporate information in a timely and appropriate manner we will seek to establish enduring public trust in the Group.

2. Putting customers first

We will always consider our customers, and through close communication will endeavor to satisfy them and gain their support by providing financial services that best meet their needs.

3. Strict observance of laws, regulations, and internal rules

We will strictly observe applicable laws, regulations and internal rules, and will conduct our business in a fair and trustworthy manner that conforms to societal norms. As a global comprehensive financial group we will also respect internationally accepted standards.

4. Respect for human rights and the environment

We will respect the character and individuality of others, work to maintain harmony with society, and place due importance on the protection of the global environment that belongs to all mankind.

5. Disavowal of anti-social elements

We will stand resolutely against any anti-social elements that threaten public order and safety.

Status of implementation of corporate governance measures

MUFG aims to create a system of corporate governance that is appropriate to a premier, comprehensive, global financial group.

1. Governance functions of the holding company

Based on a system comprising corporate auditors and directors, the holding company (MUFG) has enhanced the role of external viewpoints in its governance and has introduced a voluntary committee system in order to establish stable and effective corporate governance.

(1) Appointment of outside directors and establishment of voluntary committees

We have appointed several outside directors to the Board of Directors. Furthermore, as a measure to enhance supervision of management, we have introduced a voluntary system of board committees comprised mainly of outside members and chaired by an outside director, such as the Internal Audit and Compliance Committee, the Nomination Committee and the Compensation Committee.

(2) Appointment of a majority of outsiders to the Board of Corporate Auditors

We have appointed three outside corporate auditors such that the Board of Corporate Auditors comprises a majority of outside corporate auditors.

(3) Establishment of an Advisory Board

The Advisory Board is composed of external experts and, from an independent perspective, advises the Executive Committee on important management topics such as corporate strategy and business planning.

2. Governance functions of the commercial bank and trust bank

Internal audit and compliance committees composed of a majority of outside members have also been set up in the Group's commercial bank* and trust bank. These committees deliberate on matters relating to internal audit and compliance, and report them to Internal Audit and Compliance Committee of the holding company.

* Bank of Tokyo-Mitsubishi UFJ, which is scheduled to be established on January 1, 2006.

3. Governance system of the whole Group (see charts)

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The holding company also aims to develop its group-wide corporate governance structure by implementing group-wide risk management and internal audit systems, and by promoting strengthened supervision of management, for example by dispatching senior management to its major subsidiaries.

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Corporate Governance Structure of the New Holding Company and the New Bank

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Corporate Governance Structure of the New Trust Bank

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Corporate Governance Structure of the New Securities Company

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3. Results of Operations and Financial Condition

(1) Results of operations

With respect to the financial and economic environment for the fiscal year ended September 30, 2005, overseas economies generally remained strong. The US economy steadily expanded even though the rise in crude oil prices and the onslaught of the hurricane had some negative effects on the economy. The Chinese economy continued its high growth, mainly led by increases in investments and exports.

In Japan, our economy has taken steps towards recovery during the first part of the current fiscal year. This can be seen in the increase in capital expenditures, the steady rise in private consumption due to improvements in the job market and personal income, and the increase in exports due to worldwide advancement in inventory adjustment. Meanwhile, the level of decline in consumer prices was much smaller than previous periods.

Regarding the financial environment, in the EU, the European Central Bank's policy rate remained at 2%. In the United States, the target for the federal funds rate was raised from 2.75% to 3.75%. In Japan, the Bank of Japan continued its current easy monetary policy and kept short-term interest rates at near zero percent. On the other hand, the long-term interest rate in Japan declined temporarily before rising to new levels due to market expectations regarding an end to deflation and a change in the current easy monetary policy. In the foreign exchange markets, the yen depreciated against the US dollar due to the rising US interest rates environment during the fiscal year ended September 30, 2005.

Amidst this economic environment, net income for the six months ended September 30, 2005 was ¥300.6 billion, an increase of ¥129.0 billion from the six months ended September 30, 2004. This increase was primarily due to the following factors. The first factor was a ¥116.3 billion decrease in total credit costs, from ¥56.3 billion in total credit costs for the six months ended September 30, 2004 to ¥59.9 billion reversal of total credit costs for the six months ended September 30, 2005. The second factor was a ¥36.4 billion increase in net business profits before credit costs for trust accounts and provision for formula allowance for loan losses, from ¥388.9 billion for the six months ended September 30, 2004 to ¥425.3 billion for the six months ended September 30, 2005. The third factor was an increase in special gains of ¥95.6 billion due to the reversal of our allowance for credit losses, from ¥17.5 billion for the six months ended September 30, 2004 to ¥113.1 billion for the six months ended September 30, 2005.

Ordinary profit by business segment was ¥293.0 billion for the banking segment, ¥63.4 billion for the trust banking segment and ¥16.0 billion for the securities segment. Ordinary profit (loss) by geographic segment was ¥304.1 billion in Japan, ¥66.4 billion in North America, ¥1.8 billion in Europe and the Middle East, ¥17.3 billion in Asia and Oceania excluding Japan, and an ordinary loss of ¥0.6 billion in Latin America.

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The Company has the following earning projections for the fiscal year ending March 31, 2006.

| Consolidated ordinary income | Consolidated ordinary profit | Consolidated net income |
|------------------------------|------------------------------|-------------------------|
| ¥4,085,000 million | ¥990,000 million | ¥520,000 million |

* The aggregate amount of Mitsubishi Tokyo Financial Group, inc. s operating results (from April to September for the fiscal year ending March 31, 2006) and Mitsubishi UFJ Financial Group, inc. s projected earnings (from October to March for the fiscal year ending March 31, 2006)

(Reference)

| | | |
|---|-------------------------|--------------|
| 1. Projected net income per common share (consolidated) | | ¥ 62,178.35 |
| 2. Projected net income per common share (non-consolidated) | | ¥ 121,223.30 |
| 3. Projected dividend per share (non-consolidated) | Common stock | ¥ 6,000 |
| | 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 ¥685.8 billion from ¥46,446.6 billion at March 31, 2005 to ¥47,132.5 billion at September 30, 2005. This change consisted mainly of a decrease of ¥397.9 billion in domestic loans, an increase of ¥401.2 billion in loans made by overseas subsidiaries and an increase of ¥195.2 billion in domestic housing loans.

Investment securities increased by ¥1,652.6 billion, from ¥28,823.4 billion at March 31, 2005 to ¥30,476.0 billion at September 30, 2005.

Total shareholders equity increased by ¥518.2 billion, from ¥4,777.8 billion at March 31, 2005 to ¥5,296.0 billion at September 30, 2005.

For the six months ended September 30, 2005, net cash provided by operating activities was ¥2,168.3 billion, net cash used in investing activities was ¥1,276.2 billion and net cash used in financing activities was ¥338.7 billion. As a result, the balance of cash and cash equivalents at September 30, 2005 was ¥5,505.6 billion.

The Company s consolidated risk adjusted capital ratio (based on applicable regulatory standards) was 12.01% (preliminary basis) at September 30, 2005, an increase of 0.24% from March 31, 2005.

The following table shows the Company s consolidated risk adjusted capital ratio at September 30, 2004, March 31, 2005 and September 30, 2005.

| | (in billions, except for percentages) | | |
|--|---------------------------------------|----------------------|---|
| | At September 30, 2004 | At March 31, 2005 | At September 30, 2005 (Preliminary basis) |
| Tier I capital | ¥ 4,025.9 | ¥ 4,286.7 | ¥ 4,646.9 |
| Tier II capital | ¥ 2,818.0 | ¥ 3,250.9 | ¥ 3,498.9 |
| Tier III capital | | | |
| Deduction from total qualifying capital | ¥ 894.3 | ¥ 915.0 | ¥ 922.5 |
| Total qualifying capital | ¥ 5,949.6 | ¥ 6,622.6 | ¥ 7,223.3 |
| Risk-adjusted assets | ¥ 54,457.1 | ¥ 56,270.5 | ¥ 60,140.3 |
| Consolidated risk-adjusted capital ratio (based on applicable regulatory standards) | 10.92% | 11.76% | 12.01% |

Note) Tier II and Tier III capital represent amounts includable as qualifying capital.

(3) Risk relating to 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:

Risks relating to the integration of our group's operation (including the risk that the proposed merger of The Bank of Tokyo-Mitsubishi, Ltd. and UFJ Bank Limited may be delayed, materially altered or abandoned);

Increase of problem loans and credit-related expenses;

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.

For a detailed discussion of these risks and other risks, uncertainties, possible changes and others, please see the Company's most recent public filings.

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(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

Mitsubishi Tokyo Financial Group, Inc. and Consolidated Subsidiaries**Consolidated Balance Sheets**

| | As of September 30, | | As of March 31, | | | | |
|--|---------------------|--------------------|------------------|-----|--------------------|------------------|-----|
| | 2005(A) | 2004(B) | (A) | (B) | 2005(C) | (A) | (C) |
| (in millions of yen) | | | | | | | |
| Assets: | | | | | | | |
| Cash and due from banks | 10,005,210 | 7,641,687 | 2,363,523 | | 8,655,835 | 1,349,375 | |
| Call loans and bills bought | 1,585,947 | 343,348 | 1,242,598 | | 930,495 | 655,451 | |
| Receivables under resale agreements | 1,232,312 | 951,074 | 281,237 | | 500,490 | 731,821 | |
| Receivables under securities borrowing transactions | 5,322,442 | 4,637,860 | 684,581 | | 5,791,884 | (469,442) | |
| Commercial paper and other debt purchased | 2,361,547 | 1,633,157 | 728,389 | | 2,055,184 | 306,362 | |
| Trading assets | 7,660,530 | 7,626,950 | 33,579 | | 7,552,891 | 107,638 | |
| Money held in trust | 348,707 | 451,935 | (103,227) | | 456,481 | (107,773) | |
| Investment securities | 30,476,088 | 33,690,393 | (3,214,304) | | 28,823,427 | 1,652,660 | |
| Allowance for losses on investment securities | (1,695) | (1,262) | (432) | | (1,198) | (497) | |
| Loans and bills discounted | 47,132,564 | 47,420,986 | (288,422) | | 46,446,670 | 685,893 | |
| Foreign exchanges | 728,024 | 653,654 | 74,369 | | 677,907 | 50,116 | |
| Other assets | 3,449,933 | 2,997,373 | 452,560 | | 3,203,407 | 246,525 | |
| Premises and equipment | 958,771 | 863,350 | 95,420 | | 851,166 | 107,604 | |
| Deferred tax assets | 102,615 | 719,396 | (616,780) | | 485,078 | (382,462) | |
| Customers liabilities for acceptances and guarantees | 4,878,890 | 4,580,375 | 298,514 | | 4,595,401 | 283,489 | |
| Allowance for loan losses | (622,186) | (801,804) | 179,618 | | (739,617) | 117,431 | |
| Total assets | 115,619,705 | 113,408,478 | 2,211,226 | | 110,285,508 | 5,334,196 | |
| Liabilities: | | | | | | | |
| Deposits | 68,385,654 | 67,082,418 | 1,303,235 | | 67,548,724 | 836,929 | |
| Negotiable certificates of deposit | 3,160,845 | 3,896,695 | (735,850) | | 2,824,981 | 335,864 | |
| Debentures | | 30,752 | (30,752) | | | | |
| Call money and bills sold | 7,838,254 | 9,083,330 | (1,245,075) | | 9,169,566 | (1,331,312) | |
| Payables under repurchase agreements | 4,480,043 | 5,182,015 | (701,971) | | 2,908,795 | 1,571,247 | |
| Payables under securities lending transactions | 4,965,918 | 4,221,383 | 744,534 | | 2,923,613 | 2,042,304 | |
| Commercial paper | 192,972 | 632,079 | (439,106) | | 495,034 | (302,061) | |
| Trading liabilities | 2,829,637 | 2,933,887 | (104,249) | | 3,364,589 | (534,951) | |
| Borrowed money | 1,395,051 | 1,304,542 | 90,508 | | 1,258,600 | 136,450 | |
| Foreign exchanges | 1,443,687 | 1,134,219 | 309,467 | | 927,845 | 515,841 | |
| Short-term corporate bonds | 698,500 | 368,900 | 329,600 | | 905,700 | (207,200) | |
| Bonds and notes | 4,306,521 | 3,818,578 | 487,943 | | 4,161,181 | 145,340 | |
| Bonds with warrants | 49,165 | 49,165 | | | 49,165 | | |
| Due to trust account | 1,410,842 | 1,367,460 | 43,381 | | 1,231,315 | 179,527 | |
| Other liabilities | 3,461,342 | 2,794,984 | 666,357 | | 2,514,606 | 946,736 | |
| Reserve for employees bonuses | 19,797 | 19,727 | 69 | | 20,444 | (647) | |
| Reserve for employees retirement benefits | 43,987 | 38,320 | 5,666 | | 39,483 | 4,503 | |
| Reserve for expenses related to EXPO 2005 Japan | 323 | 211 | 111 | | 265 | 57 | |
| Reserves under special laws | 1,605 | 1,305 | 300 | | 1,457 | 148 | |
| Deferred tax liabilities | 65,903 | 65,440 | 462 | | 56,792 | 9,110 | |
| Deferred tax liabilities on land revaluation excess | 132,309 | 134,023 | (1,714) | | 133,149 | (840) | |
| Acceptances and guarantees | 4,878,890 | 4,580,375 | 298,514 | | 4,595,401 | 283,489 | |

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| | | | | | |
|---|--------------------|-------------|-----------|-------------|-----------|
| Total liabilities | 109,761,255 | 108,739,818 | 1,021,436 | 105,130,715 | 4,630,539 |
| Minority interest | 562,368 | 362,227 | 200,140 | 376,966 | 185,401 |
| Shareholders' equity: | | | | | |
| Capital stock | 1,383,052 | 1,258,052 | 125,000 | 1,383,052 | |
| Capital surplus | 832,990 | 931,154 | (98,163) | 955,067 | (122,076) |
| Retained earnings | 2,075,151 | 1,659,442 | 415,709 | 1,824,292 | 250,859 |
| Land revaluation excess | 150,055 | 151,260 | (1,204) | 149,583 | 472 |
| Unrealized gains on securities available for sale | 952,126 | 422,926 | 529,200 | 591,142 | 360,984 |
| Foreign currency translation adjustments | (93,907) | (112,955) | 19,047 | (121,752) | 27,844 |
| Less treasury stock | (3,387) | (3,447) | 60 | (3,559) | 172 |
| Total shareholders' equity | 5,296,081 | 4,306,432 | 989,649 | 4,777,825 | 518,255 |
| Total liabilities, minority interest and shareholders' equity | 115,619,705 | 113,408,478 | 2,211,226 | 110,285,508 | 5,334,196 |

See Notes to Consolidated Financial Statements.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

Mitsubishi Tokyo Financial Group, Inc. and Consolidated Subsidiaries**Consolidated Statements of Operations**

| | For the six months | | | | For the year ended March 31, 2005 |
|--|--------------------|------------------|----------------|-----|--------------------------------------|
| | ended | | | | |
| | September 30, | | | | |
| | 2005(A) | 2004(B) | (A) | (B) | |
| (in millions of yen) | | | | | |
| Ordinary income: | | | | | |
| Interest income: | | | | | |
| Interest on loans and discounts | 459,511 | 414,602 | 44,908 | | 849,596 |
| Interest and dividends on securities | 181,572 | 165,661 | 15,910 | | 350,725 |
| Other interest income | 151,701 | 109,401 | 42,299 | | 226,346 |
| Total interest income | 792,784 | 689,664 | 103,119 | | 1,426,668 |
| Trust fees | 41,089 | 46,115 | (5,025) | | 100,959 |
| Fees and commissions | 296,861 | 273,568 | 23,293 | | 567,954 |
| Trading profits | 66,643 | 51,609 | 15,033 | | 126,712 |
| Other business income | 142,024 | 103,940 | 38,084 | | 211,297 |
| Other ordinary income | 61,891 | 93,266 | (31,374) | | 194,917 |
| Total ordinary income | 1,401,294 | 1,258,164 | 143,130 | | 2,628,509 |
| Ordinary expenses: | | | | | |
| Interest expense: | | | | | |
| Interest on deposits | 154,557 | 87,029 | 67,528 | | 198,454 |
| Interest on debentures | | 348 | (348) | | 351 |
| Other interest expense | 154,998 | 96,628 | 58,369 | | 220,886 |
| Total interest expense | 309,556 | 184,006 | 125,549 | | 419,691 |
| Fees and commissions | 28,715 | 32,249 | (3,534) | | 68,402 |
| Trading losses | | 1,362 | (1,362) | | 1,385 |
| Other business expenses | 56,684 | 62,232 | (5,547) | | 113,072 |
| General and administrative expenses | 553,795 | 526,211 | 27,583 | | 1,046,421 |
| Other ordinary expenses | 71,390 | 141,793 | (70,402) | | 386,245 |
| Total ordinary expenses | 1,020,142 | 947,857 | 72,285 | | 2,035,218 |
| Ordinary profit | 381,152 | 310,306 | 70,845 | | 593,291 |
| Special gains: | | | | | |
| Gains on sales of premises and equipment | 704 | 2,584 | (1,880) | | 5,037 |
| Gains on loans charged-off | 20,277 | 12,358 | 7,919 | | 26,182 |
| Reversal of allowance for loan losses | 96,082 | 11,340 | 84,742 | | 45,091 |
| Other special gains | 52 | 512 | (460) | | 543 |

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| | | | | |
|--|----------------|---------|---------|---------|
| Total Special gains | 117,117 | 26,795 | 90,321 | 76,855 |
| Special losses: | | | | |
| Losses on sales of premises and equipment | 1,943 | 5,107 | (3,163) | 9,314 |
| Losses on impairment of fixed assets | 1,841 | 3,978 | (2,136) | 5,059 |
| Provision for reserve for contingent liabilities from brokering of securities transactions | 148 | 144 | 3 | 296 |
| Total Special losses | 3,933 | 9,230 | (5,296) | 14,670 |
| Income before income taxes and others | 494,336 | 327,872 | 166,463 | 655,475 |
| Income taxes-current | 30,550 | 39,605 | (9,054) | 69,321 |
| Income taxes-deferred | 138,830 | 95,687 | 43,143 | 208,966 |
| Minority interest | 24,255 | 20,901 | 3,353 | 38,771 |
| Net income | 300,699 | 171,678 | 129,021 | 338,416 |

See Notes to Consolidated Financial Statements.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

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

| | For the six months ended September 30, | | | | For the year ended March 31, 2005 |
|--|--|-----------|-----------|-----|--------------------------------------|
| | 2005(A) | 2004(B) | (A) | (B) | |
| (in millions of yen) | | | | | |
| Consolidated Statements of Capital Surplus | | | | | |
| Balance of capital surplus at beginning of fiscal year | 955,067 | 931,309 | 23,758 | | 931,309 |
| Increase: | 23 | | 23 | | 146,005 |
| Gains on sales of treasury stock, net of income taxes | 23 | | 23 | | |
| Issuance of common stock due to capital increase | | | | | 125,000 |
| Issuance of common stock due to stock exchange | | | | | 21,005 |
| Decrease: | (122,100) | (155) | (121,944) | | (122,246) |
| Redemption of preferred stock | (122,100) | | (122,100) | | (122,100) |
| Losses on sales of treasury stock, net of income taxes | | (155) | 155 | | (146) |
| Balance of capital surplus at end of (interim) fiscal year | 832,990 | 931,154 | (98,163) | | 955,067 |
| Consolidated Statements of Retained Earnings | | | | | |
| Balance of retained earnings at beginning of fiscal year | 1,824,292 | 1,506,576 | 317,716 | | 1,506,576 |
| Increase: | 300,776 | 195,262 | 105,513 | | 363,470 |
| Net income | 300,699 | 171,678 | 129,021 | | 338,416 |
| Decrease in company accounted for by the equity method | 76 | | 76 | | |
| Increase in company accounted for by the equity method | | 16,802 | (16,802) | | 16,802 |
| Reduction in land revaluation excess | | 6,782 | (6,782) | | 8,057 |
| Decrease in consolidated subsidiaries | | | | | 195 |
| Decrease: | (49,917) | (42,396) | (7,520) | | (45,754) |
| Cash dividends | (41,611) | (42,316) | 705 | | (45,674) |
| Standard accounting change in overseas consolidated subsidiary | (8,023) | | (8,023) | | |
| Reduction in land revaluation excess | (235) | | (235) | | |
| Bonuses to directors of consolidated subsidiaries | (47) | (80) | 33 | | (80) |
| Balance of retained earnings at end of (interim) fiscal year | 2,075,151 | 1,659,442 | 415,709 | | 1,824,292 |

See Notes to Consolidated Financial Statements.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

Mitsubishi Tokyo Financial Group, Inc. and Consolidated Subsidiaries

Consolidated Statements of Cash Flows

| | For the six months ended September 30, | | | | For the year ended |
|--|--|-------------|-------------|-----|--------------------|
| | 2005(A) | 2004(B) | (A) | (B) | March 31, 2005 |
| (in millions of yen) | | | | | |
| Cash flows from operating activities: | | | | | |
| Income before income taxes and others | 494,336 | 327,872 | 166,463 | | 655,475 |
| Depreciation | 34,270 | 53,131 | (18,861) | | 109,558 |
| Impairment losses | 1,841 | 3,978 | (2,136) | | 5,059 |
| Goodwill amortization | 3,219 | 1,586 | 1,632 | | 6,301 |
| Equity in loss (earnings) of affiliates | (7,196) | (7,573) | 376 | | (17,686) |
| Increase (decrease) in allowance for loan losses | (120,313) | (30,563) | (89,749) | | (89,569) |
| Increase (decrease) in allowance for losses on investment securities | 497 | (512) | 1,009 | | (523) |
| Increase (decrease) in reserve for employees' bonuses | (4,599) | 2,846 | (7,445) | | 3,560 |
| Increase (decrease) in reserve for employees' retirement benefits | 2,655 | 3,110 | (455) | | 6,403 |
| Increase (decrease) in reserve for expenses related to EXPO 2005 Japan | 57 | 53 | 3 | | 107 |
| Interest income recognized on statement of operations | (792,784) | (689,664) | (103,119) | | (1,426,668) |
| Interest expenses recognized on statement of operations | 309,556 | 184,006 | 125,549 | | 419,691 |
| Investment securities losses (gains) | (26,409) | (23,933) | (2,476) | | 13,414 |
| Losses (gains) on money held in trust | (868) | 918 | (1,787) | | (2,091) |
| Foreign exchange losses (gains) | (216,801) | (270,271) | 53,470 | | (109,940) |
| Losses (gains) on sales of premises and equipment | 901 | 2,522 | (1,620) | | 4,277 |
| Net decrease (increase) in trading assets | (482,197) | (1,043,781) | 561,584 | | (962,201) |
| Net increase (decrease) in trading liabilities | (354,892) | 101,583 | (456,476) | | 526,116 |
| Adjustment of unsettled trading accounts | 272,781 | 46,792 | 225,988 | | (435,610) |
| Net decrease (increase) in loans and bills discounted | (418,761) | (787,427) | 368,665 | | 134,069 |
| Net increase (decrease) in deposits | 574,659 | 937,980 | (363,320) | | 1,430,647 |
| Net increase (decrease) in negotiable certificates of deposit | 336,863 | 1,077,314 | (740,451) | | 5,295 |
| Net increase (decrease) in debentures | | (234,304) | 234,304 | | (265,056) |
| Net increase (decrease) in borrowed money (excluding subordinated borrowings) | 19,346 | (52,776) | 72,122 | | (45,093) |
| Net decrease (increase) in due from banks (excluding cash equivalents) | (86,196) | (536,777) | 450,580 | | (934,998) |
| Net decrease (increase) in call loans and bills bought and others | (2,116,764) | 675,893 | (2,792,657) | | 112,285 |
| Net decrease (increase) in receivables under securities borrowing transactions | 278,075 | 945,922 | (667,846) | | (231,517) |
| Net increase (decrease) in call money and bills sold and others | 1,052,346 | 4,041,454 | (2,989,107) | | 1,830,923 |
| Net increase (decrease) in commercial paper | (267,775) | (6,196) | (261,579) | | (138,458) |
| Net increase (decrease) in payables under securities lending transactions | 2,307,158 | 791,198 | 1,515,960 | | (475,861) |
| Net decrease (increase) in foreign exchanges (assets) | (50,116) | (94,272) | 44,156 | | (118,525) |
| Net increase (decrease) in foreign exchanges (liabilities) | 515,841 | 52,948 | 462,893 | | (153,425) |
| Net increase (decrease) in issuance and redemption of short-term corporate bonds | (203,200) | 28,700 | (231,900) | | 565,500 |
| Net increase (decrease) in issuance and redemption of unsubordinated bonds and notes | 64,995 | 50,569 | 14,426 | | 150,572 |
| Net increase (decrease) in due to trust account | 179,527 | (12,808) | 192,335 | | (148,953) |
| Interest income (cash basis) | 798,007 | 722,444 | 75,563 | | 1,437,507 |
| Interest expenses (cash basis) | (307,272) | (193,029) | (114,242) | | (370,437) |
| Other | 410,239 | 64,899 | 345,340 | | (81,723) |

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| | | | | |
|--|---------------------|--------------|-------------|--------------|
| Sub-total | 2,201,026 | 6,133,834 | (3,932,807) | 1,408,420 |
| Income taxes | (32,668) | (27,662) | (5,006) | (118,928) |
| Net cash provided by (used in) operating activities | 2,168,358 | 6,106,171 | (3,937,813) | 1,289,492 |
| Cash flows from investing activities: | | | | |
| Purchases of investment securities | (35,708,868) | (41,117,087) | 5,408,218 | (73,847,581) |
| Proceeds from sales of investment securities | 24,429,573 | 19,947,002 | 4,482,570 | 38,695,854 |
| Proceeds from maturities of investment securities | 10,027,627 | 15,664,556 | (5,636,928) | 34,765,675 |
| Increase in money held in trust | (31,426) | (29,075) | (2,351) | (42,996) |
| Decrease in money held in trust | 136,031 | 48,374 | 87,656 | 56,450 |
| Purchases of premises and equipment | (140,054) | (17,770) | (122,284) | (38,372) |
| Proceeds from sales of premises and equipment | 11,011 | 14,460 | (3,448) | 24,782 |
| Decrease in transfer of operations by consolidated subsidiaries | | | | (14,739) |
| Additional purchases of equity of consolidated subsidiaries | (100) | (1,319) | 1,219 | (1,319) |
| Proceeds from sales of equity of subsidiaries resulting exclusion from consolidation | | | | 17 |
| Net cash provided by (used in) investing activities | (1,276,206) | (5,490,858) | 4,214,652 | (402,229) |
| Cash flows from financing activities: | | | | |
| Increase in subordinated borrowings | 317,100 | 85,200 | 231,900 | 128,200 |
| Decrease in subordinated borrowings | (170,473) | (77,150) | (93,322) | (118,150) |
| Increase in subordinated bonds and notes and bonds with warrants | 275,525 | 67,306 | 208,219 | 349,028 |
| Decrease in subordinated bonds and notes and bonds with warrants | (234,052) | (49,607) | (184,444) | (88,540) |
| Proceeds from issuance of common stock | 165,500 | | 165,500 | 252,683 |
| Proceeds from issuance of common stock to minority shareholders | 171,487 | 4,581 | 166,906 | 7,852 |
| Decrease in redemption of preferred stock | (122,100) | | (122,100) | (122,100) |
| Dividend paid by the parent | (41,553) | (42,264) | 710 | (45,645) |
| Dividend paid by subsidiaries to minority shareholders | (12,464) | (11,607) | (856) | (10,499) |
| Purchases of treasury stock | (510) | (416) | (94) | (921) |
| Proceeds from sales of treasury stock | 113 | 1,105 | (992) | 1,163 |
| Purchases of treasury stock by consolidated subsidiaries | (9,886) | (8,176) | (1,709) | (21,436) |
| Proceeds from sales of treasury stock by consolidated subsidiaries | 15 | 259 | (244) | 287 |
| Net cash provided by (used in) financing activities | 338,701 | (30,770) | 369,471 | 331,922 |
| Effect of exchange rate changes on cash and cash equivalents | 31,757 | 6,057 | 25,699 | (8,208) |
| Net increase (decrease) in cash and cash equivalents | 1,262,610 | 590,600 | 672,010 | 1,210,977 |
| Cash and cash equivalents at beginning of fiscal year | 4,243,076 | 3,034,525 | 1,208,551 | 3,034,525 |
| Decrease in cash and cash equivalents due to deconsolidation of subsidiaries | | | | (2,425) |
| Cash and cash equivalents at end of (interim) fiscal year | 5,505,687 | 3,625,125 | 1,880,562 | 4,243,076 |

See Notes to Consolidated Financial Statements.

Notes to Consolidated Financial Statements

Notes related to the Consolidated Balance Sheet as of September 30, 2005 are as follows:

1. Basis of Presentation

The accompanying Consolidated Balance Sheet of Mitsubishi UFJ Financial Group, Inc. (MUFG). (The previous name was Mitsubishi Tokyo Financial Group, Inc. (MTFG)) and its subsidiaries 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 the application and disclosure requirements of International Accounting 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 purposes 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 interim fiscal year end.

3. Investment Securities

Debt securities being held to maturity are stated at amortized cost computed by the moving-average method (straight-line amortization). Other securities (securities available for sale) whose current value can be estimated are stated at market value at interim fiscal year end (sale cost is calculated by the moving-average method) and 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 and with the change in fair value recognized in current earnings.

4. Securities in Money Held in Trust

Securities included in Money held in trust of sole investments mainly for the purpose of securities investments are stated at the same method as described in notes 2. and 3. Unrealized gains and losses on Money held in trust other than for trading purpose and being 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 MTFG and 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 | 4 years to 15 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 5 to 10 years.

8. Bond Discounts, Bonds 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 MTFG's domestic banking subsidiary and trust banking subsidiary are principally translated into yen equivalents at the exchange rates prevailing at interim 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 the exchange rates prevailing at interim fiscal year end of each company.

10. Allowance for Loan Losses

An allowance for loan losses of MTFG'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 claims, 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 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 self-assessment of asset quality. The credit examination divisions, which are independent from branches and credit supervision divisions, subsequently conduct audits of their assessments, and an allowance is provided based on 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 ¥419,959 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 based on the estimated losses on non-marketable debt securities.

12. Reserve for Employees' Bonuses

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

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 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, MTFG'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., MTFG'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 the 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., MTFG'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 the 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 the hedge effectiveness testing is substituted by the identicalness. Hedge effectiveness is also tested by 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 the 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 the macro hedge accounting as of September 30, 2005 were ¥89,824 million and ¥120,254 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, MTFG's domestic banking subsidiary and trust banking subsidiary have applied the 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 (funds 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 hedge 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 the 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 the Industry Audit Committee Report No. 24 and No. 25.

18. Consumption Taxes

The National Consumption Tax and the Local Consumption Tax are excluded from transaction amounts. The portion 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. Reserve for Expenses Related to EXPO 2005 Japan

A reserve for expenses related to EXPO 2005 Japan is provided for the expenses related to the participation in the EXPO 2005 Japan based on the estimated contractual participation expenses allocated over the period. The reserve is provided pursuant to Article 43 of the Commercial Code and includes the allowance provided pursuant to Article 57-2 of the Special Taxation Measures Law.

20. Reserves under Special Laws

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

Pursuant to Article 51 of the Securities and Exchange Law, a reserve of ¥1,574 million for contingent liabilities from brokering of securities transactions was provided.

21. Amount Due from Directors of MTFG

The amount due from directors of MTFG was ¥84 million.

22. Accumulated Depreciation

Accumulated depreciation on premises and equipment was ¥628,092 million.

23. Accumulated Deferred Gains on Sales of Real Estate

Accumulated deferred gains on sales of real estate of ¥42,528 million were deducted from the acquisition cost of newly acquired premises and equipment.

24. Nonaccrual Loans

Loans to customers in bankruptcy and past due loans are included in Loans and bills discounted, and the amounts were ¥21,763 million and ¥644,765 million, respectively. The amount of past due loans included loans of ¥547 million entrusted to the Resolution and Collection Corporation, which facilitates the removal of problem loans from balance sheet.

Loans are generally placed on nonaccrual status when substantial doubt is judged to exist as to ultimate collectibility of either 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 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, and the amount was ¥13,286 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, and the amount was ¥375,290 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 to be 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. Non accrual 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 ¥1,055,106 million. The amount of past due loans included loans of ¥547 million entrusted to the Resolution and Collection Corporation, which facilitates the removal of problem loans from balance sheet.

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

28. Bills Discounted

Bills discounted are accounted for as secured lending transactions in conformity with the Industry Audit Committee Report No.24. Bills accepted by other banks, commercial bills, bills of exchange, and foreign bills bought discounted by MTFG's domestic banking subsidiary and trust banking subsidiary are permitted to be sold or pledged, the total face value was ¥696,657 million.

29. Assets Pledged

Assets pledged as collateral were as follows:

| | | |
|----------------------------|---|-------------------|
| Cash and due from banks | ¥ | 4,233 million |
| Monetary claims bought | ¥ | 4,083 million |
| Trading assets | ¥ | 239,331 million |
| Investment securities | ¥ | 3,516,715 million |
| Loans and bills discounted | ¥ | 3,672,265 million |
| Premises and equipment | ¥ | 5,237 million |

Liabilities related to the pledged assets were as follows:

| | | |
|----------------------------|---|-------------------|
| Deposits | ¥ | 198,526 million |
| Call money and bills sold | ¥ | 6,981,600 million |
| Borrowed money | ¥ | 3,052 million |
| Bonds | ¥ | 33,181 million |
| Other liabilities | ¥ | 9,692 million |
| Acceptances and guarantees | ¥ | 1,520 million |

In addition, Cash and due from banks of ¥293,806 million, Monetary claims bought of ¥13 million, Trading assets of ¥10,719 million, Investment securities of ¥4,255,997 million, Loans and bills discounted of ¥1,059,618 million and Other assets of ¥3,334 million were pledged as collateral for settlement of exchange or derivatives transactions or as valuation margin.

Commercial paper and other debt purchased of ¥96,912 million, Trading assets of ¥2,875,330 million and Investment securities of ¥3,365,387 million were sold under repurchase agreements or lent under secured lending transactions. There were corresponding payables under repurchase agreements of ¥3,699,918 million and Payables under securities lending transactions of ¥2,593,132 million.

Bills rediscounted are accounted for secured borrowing transactions in conformity with the Industry Audit Committee Report No.24. The total face value of bills accepted by other banks, commercial bills, and bills of exchange rediscounted by MTFG's domestic banking subsidiary and trust banking subsidiary was ¥12,074 million.

30. Land Revaluation Excess

Pursuant to the Law concerning 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 MTFG's ownership percentage of affiliated companies' land revaluation excess.

Date of the revaluation:

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

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

Pursuant to Article 2, Subparagraph 4 of the Enforcement Ordinance for the Law concerning Revaluation of Land, the land price for the revaluation is determined 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, reflecting appropriate adjustments for land shape and timing of the assessment and based on real estate appraisal information defined by Article 5 of the Law.

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

31. Subordinated Borrowings

Subordinated borrowings of ¥817,300 million were included in Borrowed money.

32. Subordinated Bonds

Subordinated bonds of ¥1,842,291 million were included in Bonds and notes.

33. Guaranteed Trusts

The principal amounts of Jointly-operated designated money trusts and loan trusts of MTFG's trust banking subsidiary, for which repayment of the principal to the customers is guaranteed, were ¥960,789 million and ¥726,928 million, respectively.

34. Net Assets per Common Share

Net assets per common share were ¥771,314.08.

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 interim 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 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, 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 | ¥ 6,878,614 million |
| Valuation losses included in Income before income taxes and others | ¥ 6,582 million |

Marketable debt securities being held to maturity

(in millions of yen)

| | Balance sheet amount | Market value | Differences | Gains | Losses |
|------------------|----------------------|------------------|---------------|---------------|------------|
| Domestic bonds | 2,117,645 | 2,128,955 | 11,309 | 11,764 | 454 |
| Government bonds | 1,999,500 | 2,006,657 | 7,157 | 7,611 | 454 |
| Municipal bonds | 88,762 | 91,691 | 2,928 | 2,928 | |
| Corporate bonds | 29,382 | 30,605 | 1,223 | 1,223 | |
| Other securities | 322,134 | 323,656 | 1,521 | 1,708 | 187 |
| Foreign bonds | 28,295 | 29,817 | 1,521 | 1,708 | 187 |
| Other | 293,839 | 293,839 | | | |
| Total | 2,439,780 | 2,452,611 | 12,831 | 13,473 | 641 |

Marketable securities available for sale

(in millions of yen)

| | Cost | Balance sheet amount | Valuation differences | Gains | Losses |
|----------------------------|------------|----------------------|-----------------------|-----------|--------|
| Domestic equity securities | 2,377,533 | 3,850,008 | 1,472,474 | 1,510,933 | 38,458 |
| Domestic bonds | 15,308,428 | 15,298,740 | (9,687) | 17,460 | 27,148 |
| Government bonds | 13,387,010 | 13,375,134 | (11,875) | 11,198 | 23,073 |
| Municipal bonds | 136,670 | 137,440 | 769 | 1,064 | 294 |
| Corporate bonds | 1,784,747 | 1,786,165 | 1,418 | 5,198 | 3,779 |
| Other securities | 8,444,255 | 8,569,307 | 125,052 | 182,682 | 57,630 |
| Foreign equity securities | 23,513 | 39,712 | 16,199 | 16,628 | 428 |
| Foreign bonds | 5,655,469 | 5,666,877 | 11,408 | 50,692 | 39,284 |
| Other | 2,765,272 | 2,862,717 | 97,444 | 115,361 | 17,917 |

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| | | | | | |
|-------|------------|------------|-----------|-----------|---------|
| Total | 26,130,217 | 27,718,056 | 1,587,839 | 1,711,076 | 123,236 |
|-------|------------|------------|-----------|-----------|---------|

Among the valuation differences above, the amounts of shareholders' equity, net of income taxes were ¥1,588,007 million as a result of recognizing ¥168 million losses, which related to the securities embedded derivatives and measured in their entirety, in current earnings. This amount, gross of ¥11,187 million of unrealized gains on securities as composition asset of unions and net of ¥649,276 million of related deferred tax liabilities, was ¥949,918 million. Net valuation differences, excluding minority interest of ¥2,962 million and adding MTFG's ownership percentage of affiliates' unrealized gains on securities available for sale of ¥5,170 million, were ¥952,126 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 interim fiscal year were as follows:

| (in millions) | | |
|---------------------|----------|----------|
| Proceeds from sales | Gains | Losses |
| ¥24,610,402 | ¥ 86,734 | ¥ 57,831 |

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 | ¥ 29,371 million |
| Securities available for sale | |
| Domestic equity securities | ¥ 1,046,084 million |
| Domestic corporate bonds | ¥ 792,379 million |
| Foreign bonds | ¥ 87,427 million |

39. Redemption Schedule of Bonds

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

| | (in millions of yen) | | | |
|------------------|----------------------|-------------------|-------------------|------------------|
| | Due within | Due after 1 year | Due after 5 years | Due after |
| | 1 year | through 5 years | through 10 years | 10 years |
| Domestic bonds | 5,767,881 | 10,277,195 | 875,588 | 1,288,100 |
| Government bonds | 5,319,869 | 8,162,419 | 689,936 | 1,202,410 |
| Municipal bonds | 47,573 | 131,670 | 46,958 | |
| Corporate bonds | 400,437 | 1,983,106 | 138,692 | 85,690 |
| Other bonds | 769,956 | 2,217,284 | 1,655,754 | 3,381,808 |
| Foreign bonds | 514,758 | 1,958,240 | 1,250,615 | 2,044,690 |
| Other | 255,197 | 259,043 | 405,139 | 1,337,118 |
| Total | 6,537,837 | 12,494,480 | 2,531,342 | 4,669,908 |

40. Money Held in Trust

Classification of Money held in trust was as follows:

Money held in trust for trading purposes

| | |
|--|-------------------|
| Balance sheet amount | ¥ 197,570 million |
| Valuation losses included in Income before income taxes and others | ¥ 271 million |

Other Money held in trust

(in millions)

| Cost | Balance sheet amount | Valuation differences | Gains | Losses |
|----------|----------------------|-----------------------|-------|--------|
| ¥151,136 | ¥151,136 | | | |

41. Securities Lent/Borrowed

Unsecured securities lent for which borrowers have rights of sale or pledge were included in Investment securities, the amount was ¥938 million.

With respect to borrowed securities and purchased securities under resale agreements that are permitted to be sold or pledged, ¥4,358,913 million were pledged, ¥595,813 million were lent and ¥4,122,814 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 ¥34,097,491 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 MTFG 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, MTFG and its consolidated subsidiaries obtain real estate, securities, etc. as collateral if considered to be necessary. Subsequently, MTFG 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. Consolidated Corporate-tax System

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

44. Establishment of Mitsubishi UFJ Financial Group

MTFG signed relevant merger agreements with UFJ Holdings, Inc. on April 20, 2005, and relevant merger agreements were approved in shareholders' meeting that held on June 29, 2005. On October 1, 2005, MTFG and UFJ Holdings, Inc. merged and began operations as MUFG. MTFG succeeded all of the asset, the debt, rights and obligation from UFJ Holdings, Inc.

Moreover, subsidiary company The Mitsubishi Trust and Banking Corporation merged UFJ Trust Bank Limited and began operations as Mitsubishi UFJ Trust and Banking Corporation and subsidiary company Mitsubishi Securities Co., Ltd. merged UFJ Tsubasa Securities Co., Ltd. and began operations as Mitsubishi UFJ Securities Co., Ltd.

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Subsidiary company The Bank of Tokyo-Mitsubishi, Ltd. and the UFJ Bank Limited have decided to postpone the scheduled date of merger on October 1, 2005 to the merger on January 1, 2006 by three months.

45. Repurchase of Own Shares

MUFG repurchased its own shares on October 5, 2005 pursuant to the resolution of the Board of Directors meeting held on October 4, 2005 as follows:

- (1) Types of shares that were repurchased: MUFG's common share
- (2) Aggregate number of shares that were repurchased: 256,159 shares
- (3) Repurchase price: 1,400,000 yen per share
- (4) Aggregate number of repurchase price : 358,622,600,000 yen
- (5) Method of repurchase: Repurchase through ToSTNet-2 (closing price orders) of Tokyo Stock Exchange

Deposit Insurance Corporation of Japan announced that The Resolution and Collection Corporation (the RCC) sold 249,859.96 shares of MUFG's common shares at 349,803,944,000 yen October 5, 2005 (the RCC converted 69,300 shares of preferred shares-class 8 (aggregate amount of conversion 207,900 million yen) and 57,850 shares of preferred share-class 9 (aggregate amount of conversion 115,700 million yen) October 4, 2005.).

Notes related to the Consolidated Statement of Operations for the six months ended September 30, 2005 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 generally accepted in Japan, which are different in certain respects as compared to application and disclosure requirements of International Accounting 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 ¥45,529.68.

3. 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.

4. Other Ordinary Income

Other ordinary income included gains on sales of equity securities of ¥22,334 million and gains on sales of loans and other claims of ¥9,022 million.

5. Other Ordinary Expenses

Other ordinary expenses included losses on loan charge-offs of ¥41,084 million and losses on sales of equity securities of ¥4,756 million.

Note related to the Consolidated Statement of Capital Surplus and Retained Earnings for the six months ended September 30, 2005 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 Accounting 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 six months ended September 30, 2005 are 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 Accounting 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 interim fiscal year is as follows:

| | (in millions) |
|---|---------------|
| Cash and due from banks | ¥ 10,005,210 |
| Time deposits and negotiable certificates of deposit in other banks | (4,499,523) |
| Cash and cash equivalents at end of interim fiscal year | ¥ 5,505,687 |

Mitsubishi Tokyo Financial Group, Inc., and Subsidiaries

Significant Policies in Preparation of Consolidated Financial Statements

1. Scope of Consolidation

(1) Number of consolidated subsidiaries: 152

Significant companies

The Bank of Tokyo-Mitsubishi, Ltd.

The Mitsubishi Trust and Banking Corporation (Mitsubishi UFJ Trust and Banking Corporation)

Mitsubishi Securities Co., Ltd. (Mitsubishi UFJ Securities Co., Ltd.)

(2) Non-consolidated subsidiaries

Companies

KOKUSAI Europe Limited

KOKUSAI America Incorporated

Non-consolidated subsidiaries are excluded from the scope of consolidation since their assets, ordinary income, and our ownership percentage of their net income or retained earnings do not have a material impact on our results of operations or financial condition.

2. Application of the Equity Method

(1) Number of affiliated companies accounted for by the equity method: 23

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Significant companies

ACOM Co., Ltd.

BOT Lease Co., Ltd.

Diamond Lease Co., Ltd.

The Master Trust Bank of Japan, Ltd.

Diamond Computer Service Co., Ltd.

M&T Information Technology Co., Ltd.

DC Cash One Ltd.

MTBC Bank Deutschland GmbH is excluded from affiliated companies accounted for by the dissolution on September, 2005.

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

Companies

KOKUSAI Europe Limited

KOKUSAI America Incorporated

Non-consolidated subsidiaries and 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 do not have a material impact on our consolidated financial statements.

3. Interim Fiscal Year Ends of Consolidated Subsidiaries

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

| | | | | | |
|----------|---|------------------|--------------|---|-----------------|
| April 30 | : | 2 subsidiaries | August 31 | : | 1 subsidiary |
| June 30 | : | 102 subsidiaries | September 30 | : | 45 subsidiaries |
| July 24 | : | 2 subsidiaries | | | |

- (2) Subsidiaries whose interim fiscal year ends are April 30 are consolidated based on their financial statements ended on July 31. Other subsidiaries are consolidated based on financial statements for their respective interim fiscal year ends. Significant transactions occurred during the intervening periods are reflected in the consolidated financial statements.

Mitsubishi Tokyo Financial Group, Inc. and Consolidated Subsidiaries**Segment Information**

1. Business segment information

<For the six months ended September 30, 2005>

(in millions of yen)

| | Banking | Trust Banking | Securities | Other | Total | (Elimination) | Consolidated |
|---|------------------|----------------|----------------|----------------|------------------|------------------|------------------|
| Ordinary income: | | | | | | | |
| (1) Ordinary income from customers | 1,005,754 | 227,129 | 97,894 | 70,516 | 1,401,294 | | 1,401,294 |
| (2) Internal ordinary income among segments | 16,636 | 7,630 | 9,491 | 189,675 | 223,433 | (223,433) | |
| Total ordinary income | 1,022,390 | 234,760 | 107,385 | 260,191 | 1,624,727 | (223,433) | 1,401,294 |
| Ordinary expenses | 729,356 | 171,270 | 91,376 | 73,359 | 1,065,362 | (45,220) | 1,020,142 |
| Ordinary profit | 293,034 | 63,490 | 16,009 | 186,831 | 559,365 | (178,213) | 381,152 |

Notes:

1. Other primarily includes credit card and leasing businesses.
2. Ordinary profit for Other includes dividend of 180,193 million yen from MTFG's domestic banking subsidiary and trust banking subsidiary.

<For the six months ended September 30, 2004>

(in millions of yen)

| | Banking | Trust Banking | Securities | Other | Total | (Elimination) | Consolidated |
|------------------------------------|---------|---------------|------------|--------|-----------|---------------|--------------|
| Ordinary income: | | | | | | | |
| (1) Ordinary income from customers | 881,408 | 223,290 | 83,743 | 69,721 | 1,258,164 | | 1,258,164 |

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| | | | | | | | |
|---|---------|---------|--------|---------|-----------|-----------|-----------|
| (2) Internal ordinary income among segments | 13,127 | 7,037 | 8,867 | 190,934 | 219,967 | (219,967) | |
| Total ordinary income | 894,535 | 230,327 | 92,611 | 260,656 | 1,478,131 | (219,967) | 1,258,164 |
| Ordinary expenses | 658,774 | 172,558 | 86,154 | 65,779 | 983,266 | (35,409) | 947,857 |
| Ordinary profit | 235,761 | 57,769 | 6,456 | 194,876 | 494,864 | (184,557) | 310,306 |

Notes:

1. Other primarily includes credit card and leasing businesses.
2. Ordinary profit for Other includes dividend of 183,257 million yen from MTFG's domestic banking subsidiary and trust banking subsidiary.

<For the year ended March 31, 2005>

(in millions of yen)

| | Banking | Trust Banking | Securities | Other | Total | (Elimination) | Consolidated |
|---|-----------|---------------|------------|---------|-----------|---------------|--------------|
| Ordinary income: | | | | | | | |
| (1) Ordinary income from customers | 1,838,729 | 475,148 | 175,469 | 139,161 | 2,628,509 | | 2,628,509 |
| (2) Internal ordinary income among segments | 34,438 | 16,653 | 16,064 | 230,217 | 297,374 | (297,374) | |
| Total ordinary income | 1,873,168 | 491,801 | 191,534 | 369,379 | 2,925,884 | (297,374) | 2,628,509 |
| 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 |

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.

Mitsubishi Tokyo Financial Group, Inc. and Consolidated Subsidiaries

2. Geographic segment information

<For the six months ended September 30, 2005>

(in millions of yen)

| | Japan | North America | Latin America | Europe/ Mid. East | Asia/Oceania excl. Japan | Total | (Elimination) | Consolidated |
|---|----------------|----------------|---------------|-------------------------|-----------------------------|------------------|------------------|------------------|
| Ordinary income: | | | | | | | | |
| (1) Ordinary income from customers | 945,014 | 280,147 | 3,829 | 98,355 | 73,948 | 1,401,294 | | 1,401,294 |
| (2) Internal ordinary income among segments | 34,247 | 15,204 | 18,136 | 20,358 | 19,404 | 107,352 | (107,352) | |
| Total ordinary income | 979,262 | 295,352 | 21,965 | 118,713 | 93,352 | 1,508,646 | (107,352) | 1,401,294 |
| Ordinary expenses | 675,134 | 228,907 | 22,586 | 116,895 | 76,023 | 1,119,546 | (99,404) | 1,020,142 |
| Ordinary profit (loss) | 304,127 | 66,444 | (620) | 1,818 | 17,329 | 389,100 | (7,947) | 381,152 |

Note:

1. 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 six months ended September 30, 2004>

(in millions of yen)

| | Japan | North America | Latin America | Europe/ Mid. East | Asia/Oceania excl. Japan | Total | (Elimination) | Consolidated |
|--|-------|---------------|---------------|-------------------------|-----------------------------|-------|---------------|--------------|
|--|-------|---------------|---------------|-------------------------|-----------------------------|-------|---------------|--------------|

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| | | | | | | | | |
|---|----------------|----------------|----------------|----------------|---------------|------------------|-----------------|------------------|
| Ordinary income: | | | | | | | | |
| (1) Ordinary income from customers | 884,694 | 227,208 | 5,739 | 94,441 | 46,079 | 1,258,164 | | 1,258,164 |
| (2) Internal ordinary income among segments | 20,610 | 7,135 | 9,112 | 14,849 | 9,188 | 60,895 | (60,895) | |
| Total ordinary income | 905,304 | 234,343 | 14,852 | 109,291 | 55,267 | 1,319,059 | (60,895) | 1,258,164 |
| Ordinary expenses | 683,475 | 159,968 | 19,471 | 99,570 | 38,903 | 1,001,389 | (53,532) | 947,857 |
| Ordinary profit (loss) | 221,828 | 74,375 | (4,618) | 9,720 | 16,364 | 317,670 | (7,363) | 310,306 |

Note:

1. 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) Ordinary income from customers | 1,875,500 | 453,987 | 5,945 | 194,156 | 98,918 | 2,628,509 | | 2,628,509 |
| (2) Internal ordinary income among segments | 48,638 | 17,629 | 21,818 | 30,545 | 23,713 | 142,346 | (142,346) | |
| Total ordinary income | 1,924,139 | 471,617 | 27,764 | 224,702 | 122,632 | 2,770,856 | (142,346) | 2,628,509 |
| 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 |

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.

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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.

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Mitsubishi Tokyo Financial Group, Inc. and Consolidated Subsidiaries

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 six months ended September 30, 2005 | 456,280 | 1,401,294 | 32.5% |
| For the six months ended September 30, 2004 | 373,469 | 1,258,164 | 29.6% |
| For the year ended March 31, 2005 | 753,008 | 2,628,509 | 28.6% |

Note:

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

Mitsubishi Tokyo 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

Beneficiary certificates of commodity investment trusts in Commercial Paper and other debt purchased .

1. Marketable debt securities being held to maturity

| | (in millions of yen) | | | | |
|------------------|--------------------------|------------------|---------------|---------------|------------|
| | As of September 30, 2004 | | | | |
| | Balance sheet | | Differences | | |
| | amount | Market value | Gains | Losses | |
| Domestic bonds | 1,792,718 | 1,806,309 | 13,590 | 13,590 | |
| Government bonds | 1,648,689 | 1,656,678 | 7,989 | 7,989 | |
| Municipal bonds | 100,005 | 103,744 | 3,738 | 3,738 | |
| Corporate bonds | 44,024 | 45,886 | 1,862 | 1,862 | |
| Foreign bonds | 69,355 | 71,097 | 1,741 | 1,954 | 212 |
| Other | 299,259 | 299,259 | | | |
| Total | 2,161,334 | 2,176,667 | 15,332 | 15,544 | 212 |

2. Marketable securities available for sale

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(in millions of yen)

As of September 30, 2004

| | Cost | Balance sheet amount | Valuation differences | |
|----------------------------|-------------------|----------------------|-----------------------|----------------|
| | | | Gains | Losses |
| Domestic equity securities | 2,508,010 | 3,142,643 | 634,632 | 109,644 |
| Domestic bonds | 20,192,100 | 20,216,217 | 24,116 | 21,318 |
| Government bonds | 18,272,652 | 18,288,827 | 16,175 | 19,604 |
| Municipal bonds | 210,303 | 211,565 | 1,262 | 874 |
| Corporate bonds | 1,709,145 | 1,715,823 | 6,678 | 839 |
| Foreign equity securities | 20,434 | 34,436 | 14,001 | 519 |
| Foreign bonds | 5,821,554 | 5,849,643 | 28,089 | 24,797 |
| Other | 1,800,783 | 1,805,646 | 4,862 | 27,775 |
| Total | 30,342,884 | 31,048,586 | 705,702 | 184,054 |

3. Principal securities not stated at market value

(in millions of yen)

As of September 30, 2004

Balance sheet amount

| | |
|--|-----------|
| Debt securities being held to maturity | |
| Foreign bonds | 13,574 |
| Securities available for sale | |
| Domestic equity securities | 1,015,921 |
| Domestic corporate bonds | 528,431 |
| Foreign bonds | 48,548 |

Money held in trust

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

(in millions of yen)

As of September 30, 2004

| Cost | Balance sheet amount | Valuation differences | |
|------|----------------------|-----------------------|--------|
| | | Gains | Losses |
| | | | |

| | |
|---------|---------|
| 116,830 | 116,830 |
|---------|---------|

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 September 30, 2004 |
| Valuation differences | 705,558 |
| Securities available for sale | 705,558 |
| Money held in trust other than trading purpose and being held to maturity | |
| Deferred tax liabilities | (285,590) |
| Net valuation differences | 419,968 |
| Minority interest | 700 |
| MTFG's ownership percentage of affiliates' unrealized gains on securities available for sale | 2,257 |
| Unrealized gains on securities available for sale | 422,926 |

Note: Valuation differences exclude ¥143 million of profits reflected in current earnings which were related to the securities embedding derivatives and measured in their entirety.

Mitsubishi Tokyo 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 | |
| Market value | Differences |
| | |

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| | Balance sheet | | Gains | | Losses |
|------------------|------------------|------------------|---------------|---------------|------------|
| | amount | | | | |
| 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 Tokyo 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 | | | |
| | | Valuation differences | |
| Cost | Balance sheet amount | 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 |

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| | |
|--|-----------|
| Securities available for sale | 993,856 |
| Money held in trust other than trading purpose and being held to maturity | |
| Deferred tax liabilities | (403,297) |
| | <hr/> |
| Net valuation differences | 590,558 |
| | <hr/> |
| Minority interest | (2,118) |
| MTFG's ownership percentage of affiliates' unrealized gains on securities available for sale | 2,702 |
| | <hr/> |
| Unrealized gains on securities available for sale | 591,142 |
| | <hr/> |

Note: 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 Tokyo 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 September 30, 2005 | |
| | Notional principal or contract amount | Market value |
| Interest rate futures | 3,473.2 | (1.7) |
| Interest rate swaps | 30,285.4 | 41.3 |
| Currency swaps | 3,826.5 | (35.8) |
| Other interest rate-related transactions | 464.6 | 0.9 |
| Total | | 4.6 |

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 September 30, 2005 | | | |
| | Due within 1 year | Due after 1 year through 5 years | Due after 5 years | Total |
| | | | | |

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| | | | | |
|-----------------------------|-----------------|-----------------|----------------|-----------------|
| Receive-fix/pay-floater | 8,897.7 | 15,637.8 | 1,089.2 | 25,624.8 |
| Receive-floater/pay-fix | 1,816.6 | 1,321.5 | 1,512.4 | 4,650.6 |
| Receive-floater/pay-floater | | 10.0 | | 10.0 |
| Total | 10,714.3 | 16,969.4 | 2,601.7 | 30,285.4 |

2. Deferred gains (losses)

(in billions of yen)

| As of September 30, 2005 | | | | |
|--|----------------|-----------------|--------------------|---------------|
| | Deferred gains | Deferred losses | Net gains (losses) | |
| | (A) | (B) | (A) | (B) |
| Interest rate futures | 5.9 | 10.1 | | (4.1) |
| Interest rate swaps | 183.6 | 221.4 | | (37.8) |
| Currency swaps | 31.6 | 35.3 | | (3.7) |
| Other interest rate-related transactions | 0.6 | 0.6 | | 0.0 |
| Others | 0.2 | 0.2 | | 0.0 |
| Total | 222.1 | 267.8 | | (45.6) |

Note: Deferred gains (losses) attributable to the macro hedge accounting as of September 30, 2005 are included in the table above.

Mitsubishi Tokyo Financial Group, Inc. and Consolidated Subsidiaries

<Reference>

1. Derivatives qualified for hedge-accounting

| | (in billions of yen) | |
|--|--|--------------|
| | As of September 30, 2004 | |
| | Notional principal or contract amount | Market value |
| Interest rate futures | 5,839.2 | (1.2) |
| Interest rate swaps | 30,054.3 | 104.8 |
| Currency swaps | 5,044.2 | (37.0) |
| Other interest rate-related transactions | 797.3 | 3.1 |
| Others | 0.8 | (0.0) |
| Total | | 69.6 |

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 September 30, 2004 | | | |
| | Due within 1 year | Due after 1 year through 5 years | Due after 5 years | Total |
| Receive-fix/pay-floater | 6,597.0 | 14,624.9 | 1,357.3 | 22,579.3 |
| Receive-floater/pay-fix | 3,373.1 | 2,462.2 | 1,629.5 | 7,464.9 |
| Receive-floater/pay-floater | | 10.0 | | 10.0 |
| Total | 9,970.2 | 17,097.2 | 2,986.8 | 30,054.3 |

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2. Deferred gains (losses)

(in billions of yen)

As of September 30, 2004

| | Deferred gains | Deferred losses | Net gains (losses) | |
|--|----------------|-----------------|--------------------|-------------|
| | (A) | (B) | (A) | (B) |
| Interest rate futures | 10.5 | 11.0 | | (0.5) |
| Interest rate swaps | 252.0 | 229.1 | | 22.8 |
| Currency swaps | 23.2 | 21.0 | | 2.2 |
| Other interest rate-related transactions | 1.2 | 0.2 | | 0.9 |
| Others | 2.3 | 2.4 | | (0.1) |
| Total | 289.3 | 263.9 | | 25.4 |

Note: Deferred gains (losses) attributable to the macro hedge accounting as of September 30, 2004 are included in the table above.

Mitsubishi Tokyo 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.

Notional 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)

| | (in billions of yen) | | |
|--|----------------------|-----------------|--------------------|
| | As of March 31, 2005 | | |
| | Deferred gains | Deferred losses | Net gains (losses) |
| | (A) | (B) | (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.

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

for the Fiscal Year Ending March 31, 2006

Date: November 24, 2005
Company name (code number): Mitsubishi UFJ Financial Group, Inc. (8306)
(Former company name : Mitsubishi Tokyo Financial Group, Inc.)
(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) +81-3-3240-8154

Date of resolution of Board of Directors with respect to
the interim non-consolidated financial statements: November 24, 2005
Interim dividends policy: Yes
Dividend payment date : December 9, 2005
Unit share system: No

1. Non-consolidated financial data for the six months ended September 30, 2005**(1) Operating results**

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

| | For the six months ended September 30, | | For the year ended March 31, 2005 |
|-------------------------------|---|-----------|--------------------------------------|
| | 2005 | 2004 | |
| Operating income | 188,980 | 187,924 | 223,511 |
| Change from the previous year | 0.6% | 342.2% | |
| Operating profit | 185,572 | 184,170 | 217,159 |
| Change from the previous year | 0.8% | 355.5% | |
| Ordinary profit | 177,852 | 183,263 | 208,876 |
| Change from the previous year | (3.0)% | 355.1% | |
| Net income | 179,336 | 183,200 | 211,163 |
| Change from the previous year | (2.1)% | 354.5% | |
| Net income per common share | 26,953.25 | 27,696.42 | 31,544.50 |

Notes:

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1. *Average number of shares outstanding:*

For the six months ended September 30, 2005:

| | |
|---------------------------|------------------|
| (common stock) | 6,542,305 shares |
| (preferred stock class 3) | 100,000 shares |

For the six months ended September 30, 2004:

| | |
|---------------------------|------------------|
| (common stock) | 6,493,370 shares |
| (preferred stock class 1) | 81,400 shares |
| (preferred stock class 2) | 8,196 shares |

For the year ended March 31, 2005:

| | |
|---------------------------|------------------|
| (common stock) | 6,512,075 shares |
| (preferred stock class 1) | 61,105 shares |
| (preferred stock class 2) | 4,109 shares |
| (preferred stock class 3) | 11,780 shares |

2. *Changes in accounting policy: No*

(2) Payment of dividends

(in yen)

| | For the six months ended September 30, | | | | For the year ended March 31, | | |
|--|--|-------------------------|--------------|-------------------------|------------------------------|-------------------------|-------------------------|
| | 2005 | | 2004 | | 2005 | | |
| | Common stock | Preferred stock class 3 | Common stock | Preferred stock class 1 | Common stock | Preferred stock class 1 | Preferred stock class 3 |
| Interim dividends per share | 3,000 | 30,000 | 0 | 41,250 | | | |
| Total dividends per share paid for the fiscal year | | | | | 6,000 | 82,500 | 7,069 |

(3) Financial condition

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

| | As of September 30, | | As of March 31, |
|--|---------------------|------------|-----------------|
| | 2005 | 2004 | 2005 |
| | Total assets | 5,659,412 | 5,129,492 |
| Shareholders equity | 4,614,775 | 4,423,039 | 4,599,537 |
| Shareholders equity as a percentage of total liabilities and shareholders equity | 81.5% | 86.2% | 84.6% |
| Shareholders equity per common share | 666,735.07 | 640,735.04 | 645,790.03 |

Notes:

1. Number of shares outstanding as of:

| | |
|----------------------------------|------------------|
| <i>September 30, 2005:</i> | |
| <i>(common stock)</i> | 6,541,992 shares |
| <i>(preferred stock class 3)</i> | 100,000 shares |
| <i>September 30, 2004:</i> | |
| <i>(common stock)</i> | 6,516,705 shares |
| <i>(preferred stock class 1)</i> | 81,400 shares |
| <i>March 31, 2005:</i> | |
| <i>(common stock)</i> | 6,542,454 shares |
| <i>(preferred stock class 1)</i> | 40,700 shares |

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(preferred stock class 3)

100,000 shares

2. Number of treasury stocks outstanding as of:

| | |
|---------------------|--------------|
| September 30, 2005: | 3,360 shares |
| September 30, 2004: | 2,442 shares |
| March 31, 2005: | 2,898 shares |

2. Earning projections for the fiscal year ending March 31, 2006

(in millions of yen)

| Operating income | Ordinary profit | Net income |
|------------------|-----------------|------------|
| 1,030,000 | 1,000,000 | 1,000,000 |

(in yen)

| | For the six months ending March 31, 2006 | For the year ending March 31, 2006 |
|-----------------------------------|---|---------------------------------------|
| Dividends per share: Common stock | 3,000 | 6,000 |
| Preferred stock class 3 | 30,000 | 60,000 |
| Preferred stock class 8 | 15,900 | 15,900 |
| Preferred stock class 9 | 18,600 | 18,600 |
| Preferred stock class 10 | 19,400 | 19,400 |
| Preferred stock class 11 | 5,300 | 5,300 |
| Preferred stock class 12 | 11,500 | 11,500 |

Projected net income per common share for the year ending March 31, 2006 (yen): 121,223.30

(Reference)

Formulas for computing ratios for the six months ended September 30, 2005 are as follows.

Net income per common share

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

Shareholders' equity per common share

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

Formula for computing projected earning ratio for the fiscal year ending March 31, 2006 is as follows.

Projected net income per common share

$$\frac{\text{Projected net income} - \text{Projected total dividends on preferred stock}}{\text{Projected average number of common stock for the fiscal year}^*}$$

* excluding treasury stock

** number of preferred stock at end of period × issue price + total dividends on preferred stock

This financial summary report and the accompanying financial highlights contain forward-looking statements and other forward-looking information relating to the company and/or the group as a whole (the "forward-looking statements"). The forward-looking statements are not historical facts and include, reflect or are otherwise based upon, among other things, the company's current estimations, projections, views, policies, business strategies, targets, expectations, assumptions and evaluations with respect to general economic conditions, its results of operations, its financial condition, its management in general and other future events. Accordingly, they are inherently susceptible to uncertainties, risks and changes in circumstances and are not guarantees of future performance.

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Some forward-looking statements represent targets that the company's management will strive to achieve through the successful implementation of the company's business strategies. The company may not be successful in implementing its business strategy, and actual results may differ materially, for a wide range of possible reasons. In particular, the targets of the combined entity reflect assumptions about the successful implementation of the integration plan. Other forward-looking statements reflect the assumptions and estimations upon which the calculation of deferred tax assets has been based and are themselves subject to the full range of uncertainties, risks and changes in circumstances outlined above.

In light of the many risks, uncertainties and possible changes, you are advised not to put undue reliance on the forward-looking statements. The company is under no obligation and expressly disclaims any obligation to update or alter the forward-looking statements, except as may be required by any applicable laws and regulations or stock exchange rules. For detailed information relating to uncertainties, risks and changes regarding the forward-looking statements, please see the company's latest annual report and other disclosures.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

Mitsubishi Tokyo Financial Group, Inc.**Non-Consolidated Balance Sheets**

| (in millions of yen) | As of September 30, | | As of March 31, | | |
|---|---------------------|------------------|-----------------|------------------|---------------|
| | 2004 | 2005 | 2005 | | |
| Assets: | | | | | |
| Current assets: | | | | | |
| Cash and bank deposits | 36,867 | 60,922 | | 62,285 | |
| Accounts receivable | 41,449 | 36,671 | | 57,862 | |
| Other | 961 | 2,045 | | 3,205 | |
| Total current assets | 79,278 | 99,638 | 1.6% | 123,353 | 2.3% |
| Fixed assets: | | | | | |
| Premises and equipment | 466 | 413 | | 442 | |
| Intangible assets | 484 | 365 | | 415 | |
| Investments and other assets | 5,048,746 | 5,558,822 | | 5,311,290 | |
| Investments securities | 700,000 | 702,000 | | 700,000 | |
| Investments in subsidiaries | 4,348,217 | 4,855,667 | | 4,610,714 | |
| Other | 528 | 1,155 | | 576 | |
| Total fixed assets | 5,049,697 | 5,559,602 | 98.4% | 5,312,148 | 97.7% |
| Deferred charges | 515 | 171 | 0.0% | 343 | 0.0% |
| Total assets | 5,129,492 | 5,659,412 | 100.0% | 5,435,845 | 100.0% |
| Liabilities: | | | | | |
| Current liabilities: | | | | | |
| Short-term borrowings | 400,000 | 97,680 | | 322,100 | |
| Within in one year long-term borrowings | | 300,000 | | | |
| Accounts payable | 5,576 | 1,075 | | 13,316 | |
| Reserve | 137 | 136 | | 113 | |
| Other | 739 | 792 | | 777 | |
| Total current liabilities | 406,453 | 399,684 | 7.9% | 336,307 | 6.2% |
| Long-term liabilities: | | | | | |
| Bonds | | 400,000 | | 200,000 | |
| Long-term borrowing | 300,000 | 244,952 | | 300,000 | |
| Total long-term liabilities | 300,000 | 644,952 | 5.9% | 500,000 | 9.2% |
| Total liabilities | 706,453 | 1,044,636 | 13.8% | 836,307 | 15.4% |
| Shareholders' equity: | | | | | |
| Capital stock | 1,258,052 | 1,383,052 | 24.5% | 1,383,052 | 25.4% |
| Capital surplus: | | | | | |
| Legal capital surplus | 2,350,244 | 2,499,684 | | 2,499,684 | |
| Other capital surplus | 599,968 | 355,778 | | 477,875 | |
| Total capital surplus | 2,950,212 | 2,855,463 | 57.5% | 2,977,560 | 54.8% |
| Retained earnings: | | | | | |
| Voluntary reserves | | 150,000 | | | |
| Unappropriated | 216,754 | 229,055 | | 241,359 | |

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| | | | | | | |
|---|-------------------|---------------|-------------------|---------------|-------------------|---------------|
| Total retained earnings | 216,754 | 4.2% | 379,055 | 6.7% | 241,359 | 4.4% |
| Net unrealized gains on securities available for sale | | | 123 | 0.0% | | |
| Less treasury stock | (1,980) | (0.0)% | (2,918) | (0.1)% | (2,434) | (0.0)% |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total shareholders' equity | 4,423,039 | 86.2% | 4,614,775 | 81.5% | 4,599,537 | 84.6% |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total liabilities and shareholders' equity | 5,129,492 | 100.0% | 5,659,412 | 100.0% | 5,435,845 | 100.0% |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

See Notes to Non-Consolidated Financial Statements.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

Mitsubishi Tokyo Financial Group, Inc.**Non-Consolidated Statements of Income**

| (in millions of yen) | For the six months ended | | | | | |
|--|--------------------------|--------|----------------|---------------|--------------------|--------|
| | September 30, | | | | For the year ended | |
| | 2004 | | 2005 | | March 31, 2005 | |
| Operating income | 187,924 | 100.0% | 188,980 | 100.0% | 223,511 | 100.0% |
| Operating expenses | 3,754 | 2.0% | 3,408 | 1.8% | 6,351 | 2.8% |
| Operating profit | 184,170 | 98.0% | 185,572 | 98.2% | 217,159 | 97.2% |
| Non-operating income | 36 | 0.0% | 30 | 0.0% | 321 | 0.1% |
| Non-operating expenses | 943 | 0.5% | 7,749 | 4.1% | 8,604 | 3.8% |
| Ordinary profit | 183,263 | 97.5% | 177,852 | 94.1% | 208,876 | 93.5% |
| Extraordinary losses | | % | 28 | 0.0% | | % |
| Income before income taxes | 183,263 | 97.5% | 177,824 | 94.1% | 208,876 | 93.5% |
| Income taxes-current | (54) | | 4 | | (2,656) | |
| Income taxes-deferred | 116 | | (1,516) | | 368 | |
| Total income taxes | 62 | 0.0% | (1,511) | (0.8)% | (2,287) | (1.0)% |
| Net income | 183,200 | 97.5% | 179,336 | 94.9% | 211,163 | 94.5% |
| Unappropriated retained earnings brought forward | 33,553 | | 49,718 | | 33,553 | |
| Interim cash dividends | | | | | 3,357 | |
| Unappropriated retained earnings at end of (interim) fiscal year | 216,754 | | 229,055 | | 241,359 | |

See Notes to Non-Consolidated Financial Statements.

Notes to the Non-Consolidated Financial Statements for the six months ended September 30, 2005

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 Accounting 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.

Summary of significant accounting policies

1. Investments

Investments in subsidiaries, affiliates and securities not stated at market value are stated at cost determined by the moving-average method.

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 | 10 years to 50 years |
| Equipment and furniture | 4 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 the estimated useful lives of 5 years.

3. Reserve

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 term.

4. Consumption taxes

National Consumption Tax and the Local Consumption Tax are excluded from transaction amounts.

A note related to the Non-Consolidated Balance Sheet as of September 30, 2005 is as follows:

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| | | |
|---|---|-------------------|
| 1. Accumulated depreciation on premises and equipment | ¥ | 387 million |
| 2. MTFG indemnifies the Bankers Association of Deutschland for the deposit liability of the German branches of Bank of Tokyo Mitsubishi pursuant to regulation of the Deposit Insurance Corporation of Deutschland. | | ¥ 144,591 million |

A note related to the Non-Consolidated Statement of Income for the six months ended September 30, 2005 is as follows:

| | | |
|--|---|-----------------|
| 1. Principal item in Non-operating expenses is as follows: | | |
| Interest on borrowed money and Interest on bonds | | ¥ 6,164 million |
| Amortization on bonds issuance costs | | ¥ 823 million |
| 2. Depreciation expense | | |
| Depreciation expense for premises and equipment | ¥ | 48 million |
| Amortization expense for intangible assets | ¥ | 87 million |

A note related to securities is as follows:

Investments in subsidiaries and affiliates stated at market value

| | <u>Balance sheet amount</u> | <u>Market value</u> | <u>Difference</u> |
|-----------------------------|-----------------------------|--------------------------|--------------------------|
| Investments in subsidiaries | ¥ 244,452 million | ¥ 335,022 million | ¥ 90,569 million |
| Investments in affiliates | ¥ 137,870 million | ¥ 170,834 million | ¥ 32,964 million |
| Total | ¥ 382,322 million | ¥ 505,856 million | ¥ 123,533 million |

Note: Fair value is based on market value as of September 30, 2005.

Additional information

Suspension of consolidated corporate-tax system

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

Important fact concerning situation caused after the six months ended September 30, 2005.

1. Merger with UFJ Holdings, Inc.

MTFG merged with UFJ Holdings, Inc. on October 1, 2005, and succeeded all of the asset, the debt, right and obligation, and employee. This merger was based on the integration agreement which were approved in shareholders meeting on June 29, 2005.

2. Repurchase of Own Shares

MUFG repurchased its own shares on October 5, 2005 pursuant to the resolution of the Board of Directors meeting held on October 4, 2005 as follows:

(1) Types of shares that were repurchased: MUFG's common share

(2) Aggregate number of shares that were repurchased: 256,159 shares

- (3) Repurchase price: 1,400,000 yen per share
- (4) Aggregate number of repurchase price : 358,622,600,000 yen
- (5) Method of repurchase: Repurchase through ToSTNet-2 (closing price orders) of Tokyo Stock Exchange

Deposit Insurance Corporation of Japan announced that The Resolution and Collection Corporation (the RCC) sold 249,859.96 shares of MUFG s common shares at 349,803,944,000 yen October 5, 2005 (the RCC converted 69,300 shares of preferred shares-class 8 (aggregate amount of conversion 207,900 million yen) and 57,850 shares of preferred share-class 9 (aggregate amount of conversion 115,700 million yen) October 4, 2005.).

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

for the Fiscal Year Ended September 30, 2005

Date: November 24, 2005
Company name (code number): Mitsubishi UFJ Financial Group, Inc. (8306)
(Former UFJ Holdings, Inc.)
(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) +81-3-3240-8154

Date of resolution of Board of Directors with respect to
the consolidated financial statements: November 24, 2005
Trading accounts: Established

1. Consolidated financial data for the six months ended September 30, 2005**(1) Operating results**

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

| | For the six months ended September 30, | | For the year ended March 31, 2005 |
|--|---|--------------|--------------------------------------|
| | 2005 | 2004 | |
| Ordinary income | 1,113,760 | 1,211,041 | 2,305,373 |
| Change from the previous year | (8.0)% | (0.5)% | |
| Ordinary profit | 355,247 | (474,880) | (496,830) |
| Change from the previous year | | | |
| Net income | 411,057 | (674,283) | (554,532) |
| Change from the previous year | | | |
| Net income per common share | 79,851.45 | (132,465.36) | (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:

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| | |
|---|--------------------------|
| <i>For the six months ended September 30, 2005:</i> | <i>4,474 million yen</i> |
| <i>For the six months ended September 30, 2004:</i> | <i>2,096 million yen</i> |
| <i>For the year ended March 31, 2005:</i> | <i>4,011 million yen</i> |

2. *Average number of shares outstanding:*

| | |
|---|-------------------------|
| <i>For the six months ended September 30, 2005:</i> | |
| <i>(common stock)</i> | <i>5,147,781 shares</i> |
| <i>(preferred stock class 1)</i> | <i>3,658 shares</i> |
| <i>(preferred stock class 2)</i> | <i>200,000 shares</i> |
| <i>(preferred stock class 3)</i> | <i>shares</i> |
| <i>(preferred stock class 4)</i> | <i>150,000 shares</i> |
| <i>(preferred stock class 5)</i> | <i>150,000 shares</i> |
| <i>(preferred stock class 6)</i> | <i>5 shares</i> |
| <i>(preferred stock class 7)</i> | <i>200,000 shares</i> |
| <i>For the six months ended September 30, 2004:</i> | |
| <i>(common stock)</i> | <i>5,090,265 shares</i> |
| <i>(preferred stock class 1)</i> | <i>13,307 shares</i> |
| <i>(preferred stock class 2)</i> | <i>200,000 shares</i> |
| <i>(preferred stock class 3)</i> | <i>16,309 shares</i> |
| <i>(preferred stock class 4)</i> | <i>150,000 shares</i> |
| <i>(preferred stock class 5)</i> | <i>150,000 shares</i> |
| <i>(preferred stock class 6)</i> | <i>1,008 shares</i> |
| <i>(preferred stock class 7)</i> | <i>200,000 shares</i> |
| <i>For the year ended March 31, 2005:</i> | |
| <i>(common stock)</i> | <i>5,118,791 shares</i> |
| <i>(preferred stock class 1)</i> | <i>11,141 shares</i> |
| <i>(preferred stock class 2)</i> | <i>200,000 shares</i> |
| <i>(preferred stock class 3)</i> | <i>8,177 shares</i> |
| <i>(preferred stock class 4)</i> | <i>150,000 shares</i> |
| <i>(preferred stock class 5)</i> | <i>150,000 shares</i> |
| <i>(preferred stock class 6)</i> | <i>964 shares</i> |
| <i>(preferred stock class 7)</i> | <i>200,000 shares</i> |

3. *Changes in accounting policy: No*

(2) Financial condition

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

| | As of September 30, | | As of March 31, |
|--|-----------------------------------|-------------------|-----------------|
| | 2005 | 2004 | 2005 |
| | Total assets | 78,074,507 | 82,156,507 |
| Shareholders' equity | 1,687,677 | 974,412 | 1,180,098 |
| Shareholders' equity as a percentage of total liabilities, minority interest and shareholders' equity | 2.2% | 1.2% | 1.4% |
| Shareholders' equity per common share | 55,499.87 | (96,060.66) | (46,437.47) |
| Risk-adjusted capital ratio (based on the standards of the Bank for International Settlements, the BIS) | (preliminary basis) 11.67% | 9.92% | 10.39% |

Note:

Number of shares outstanding as of:

September 30, 2005:

| | | |
|---------------------------|-----------|--------|
| (common stock) | 5,183,378 | shares |
| (preferred stock class 1) | | shares |
| (preferred stock class 2) | 200,000 | shares |
| (preferred stock class 3) | | shares |
| (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 |

September 30, 2004:

| | | |
|---------------------------|-----------|--------|
| (common stock) | 5,101,322 | shares |
| (preferred stock class 1) | 12,989 | shares |
| (preferred stock class 2) | 200,000 | shares |
| (preferred stock class 3) | 12,237 | shares |
| (preferred stock class 4) | 150,000 | shares |
| (preferred stock class 5) | 150,000 | shares |
| (preferred stock class 6) | 1,008 | shares |
| (preferred stock class 7) | 200,000 | shares |

March 31, 2005:

| | | |
|---------------------------|-----------|--------|
| (common stock) | 5,158,307 | shares |
| (preferred stock class 1) | 6,543 | shares |
| (preferred stock class 2) | 200,000 | shares |
| (preferred stock class 3) | | 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 |

(3) Cash flows

(in millions of yen)

| | For the six months ended | | |
|---|--------------------------|-----------|--------------------|
| | September 30, | | For the year ended |
| | 2005 | 2004 | March 31, 2005 |
| Net cash provided by (used in) operating activities | 200,419 | 1,500,488 | (313,329) |
| Net cash provided by investing activities | 573,218 | 2,362,540 | 1,004,061 |
| Net cash provided by (used in) financing activities | (154,096) | 625,972 | 568,132 |
| Cash and cash equivalents at end of (interim) fiscal year | 5,499,161 | 8,108,571 | 4,877,893 |

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

Consolidated subsidiaries: 97

Affiliated companies accounted for by the equity method: 24

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

Consolidated subsidiaries:

Newly included: 1 Excluded: 4

Affiliated companies accounted for by the equity method:

Newly included: 2 Excluded: 4

2. Earning projections for the fiscal year ending March 31, 2006

Please refer to the Interim Consolidated Summary Report of Mitsubishi UFJ Financial Group, Inc. (former Mitsubishi Tokyo Financial Group, Inc.) for the fiscal year ending March 31, 2006.

(Reference)

Formulas for computing ratios for the six months ended September 30, 2005 are as follows.

Net income per common share

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

Net income per common and common equivalent share

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

Net income as a percentage of shareholders' equity

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

Shareholders' equity per common share

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

* excluding treasury stock

** number of preferred stock at end of period × issue price + total dividends on preferred stock

This financial summary report and the accompanying financial highlights contain forward-looking statements and other forward-looking information relating to the company and/or the group as a whole (the "forward-looking statements"). The forward-looking statements are not historical facts and include, reflect or are otherwise based upon, among other things, the company's current estimations, projections, views, policies, business strategies, targets, expectations, assumptions and evaluations with respect to general economic conditions, its results of operations, its financial condition, its management in general and other future events. Accordingly, they are inherently susceptible to uncertainties, risks and changes in circumstances and are not guarantees of future performance.

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Some forward-looking statements represent targets that the company's management will strive to achieve through the successful implementation of the company's business strategies. The company may not be successful in implementing its business strategy, and actual results may differ materially, for a wide range of possible reasons. In particular, the targets of the combined entity reflect assumptions about the successful implementation of the integration plan. Other forward-looking statements reflect the assumptions and estimations upon which the calculation of deferred tax assets has been based and are themselves subject to the full range of uncertainties, risks and changes in circumstances outlined above.

In light of the many risks, uncertainties and possible changes, you are advised not to put undue reliance on the forward-looking statements. The company is under no obligation and expressly disclaims any obligation to update or alter the forward-looking statements, except as may be required by any applicable laws and regulations or stock exchange rules.

For detailed information relating to uncertainties, risks and changes regarding the forward-looking statements, please see the company's latest annual report and other disclosures.

1. Overview of UFJ Group

UFJ Group is composed of UFJ Holdings, Inc., its 97 subsidiaries and its 26 affiliates as of September 30, 2005. The group is primarily engaged in banking and trust banking businesses together with the following businesses.

| | |
|-------------------|--|
| Banking Business: | Deposits, Loans, Trading Securities, Investment in securities, Domestic and Foreign Exchange, Entrustment and Registration of Bonds, and Entrustment of Futures Transactions |
| Trust Business: | Money Trust, Pension Trust, Loan Trust, Entrustment of Investment Trust, Custody Service, and Realty Business |
| Other Businesses: | Leasing, Securities Business, Consignment of Investment Trust, Investment Advisory Business, and Credit Card business |

In October of this year, UFJ Group entered into business integration with Mitsubishi Tokyo Financial Group, Inc. and formed Mitsubishi UFJ Financial Group, Inc..

(Notes)

1. UFJ Bank Limited is planned to merge with The Bank of Tokyo-Mitsubishi, Ltd. on January 1, 2006 to form The Bank of Tokyo-Mitsubishi UFJ, Ltd.
2. In October of 2005, UFJ Trust Bank Limited merged with The Mitsubishi Trust and Banking Corporation to form Mitsubishi UFJ Trust and Banking Corporation, UFJ Tsubasa Securities Co., Ltd. merged with Mitsubishi Securities Co., Ltd. to form Mitsubishi UFJ Securities Co., Ltd., UFJ Partners Asset Management Co., Ltd. merged with Mitsubishi Asset Management Co., Ltd. to form Mitsubishi UFJ Asset Management Co., Ltd., and UFJ Card Co., Ltd. merged with Nippon Shinpan Co., Ltd. to form UFJ NICOS Co., Ltd.
3. In October of 2005, UFJ Asset Management Co., Ltd. changed their corporate name to MU Investments Co., Ltd. and Toyo Trust Total Finance Co., Ltd. changed their corporate name to MU Trust Ryudouka Service Co., Ltd.
4. UFJ Equity Investments Co., Ltd. was excluded from consolidation scope from this fiscal year due to liquidation of the company.
5. The Senshu Bank, Ltd. is listed on first section of Osaka Stock Exchange, The Chukyo Bank, Ltd. is listed on first section of Tokyo Stock Exchange and Nagoya Stock Exchange, Mitsubishi UFJ Securities Co., Ltd. is listed on first section of Tokyo Stock Exchange, Osaka Stock Exchange and Nagoya Stock Exchange, UFJ NICOS Co., Ltd. is listed on first section of Tokyo Stock Exchange, and UFJ Central Leasing Co., Ltd. is listed on first section of Tokyo Stock Exchange and Nagoya Stock Exchange.

<Reference>

Mitsubishi UFJ Financial Group, Inc. (MUFG) Organizational Chart (As of October 1, 2005)

Main Affiliate Companies

- 57 -

2. Management Policy

(1) Principal management policy

The MUFG group's management philosophy serves as the basic policy in conducting its business activities, and will provide 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 (Company), commercial bank, trust bank and securities company will adopt 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's overall strength in order to bolster its financial health and continued sound management.

With respect to fiscal year end dividends for the fiscal year ending March 31, 2006, the Company plans to pay ¥3,000 per share for common stock (which, together with the interim dividend, shall result in a total of ¥6,000 per share for the fiscal year ending March 31, 2006) and ¥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 ending March 31, 2006).

(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 purchase price while taking into account investor needs and the above-described factors.

(4) Management targets

On October 1, 2005, management integration of Mitsubishi Tokyo Financial Group and UFJ Group was implemented to form Mitsubishi UFJ Financial Group. (MUFG).

MUFG aims to achieve its aspiration to become one of the top five global financial institutions in terms of market value by the end of fiscal year 2008. The financial targets set to achieve the aspiration are as follows:

| | Fiscal year 2004 Results*1 | Fiscal year 2008 Targets |
|-------------------------------------|---------------------------------|---------------------------------|
| Consolidated net operating profit*2 | Approximately 1,710 billion yen | Approximately 2,500 billion yen |
| Consolidated expense ratio | Approximately 50% | 40-45% Range |
| Consolidated net income | (Δ216 billion yen) | Approximately 1,100 billion yen |
| Consolidated ROE | (Δ4.8%) | Approximately 17% |

*1 Combined base of MTFG Groups and UFJ Groups financial results

*2 Consolidated net operating profit before consolidation adjustments (management accounting basis, excluding dividend income from subsidiaries.)

Underlying macroeconomic assumptions:

| | FY2005 | FY 2006 | FY 2007 | FY 2008 |
|-------------------------------|---------|---------|---------|---------|
| 3M Tibor (period average) | 0.13% | 0.29% | 0.41% | 0.46% |
| 10 year JGB (period average) | 1.81% | 2.22% | 2.29% | 2.29% |
| JPY to 1USD (at FY end) | 105 yen | 105 yen | 105 yen | 105 yen |
| Real GDP growth rate (annual) | 1.1% | 1.9% | 1.0% | 1.8% |

(5) Medium- and long-term management strategy

MUFG is a fully-fledged comprehensive financial group comprising commercial banks, 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 has set an aspiration of becoming one of the world's top five financial institutions by market capitalization by the end of fiscal 2008 and is pursuing the following strategy.

A. Business strategy

MUFG has defined Retail, Corporate and Trust Assets (asset management and administration) as its three core businesses and has established integrated business groups in the holding company for each core business. In this way MUFG aims to transcend the boundaries between business types and fully meet customer needs in a timely manner.

The retail banking business aims to achieve the highest level of customer satisfaction by providing world class products and services in diverse areas such as sales of investments products, housing loans, consumer finance, testamentary trusts and real estate while enhancing product development through global strategic alliances.

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

The trust assets business will aim to enhance its product lineup in both asset management and asset administration, and provide full-line services to meet all types of customer needs based on an efficient system that leverages economies of scale.

B. Integration benefits (Pursuing efficiency)

By steadily pursuing the integration of its businesses and systems MUFG aims to rapidly realize efficiency benefits, including cost reductions, while also pursuing efficiency as a consolidated Group through allocation of resources within the Group and management and sourcing of funds in the most appropriate way.

C. Delivering value to customers and to society

In the first article of its Management Philosophy the Group states, "We will respond promptly and accurately to the diverse needs of our customers around the world and seek to inspire their trust and confidence." This customer-focused management approach forms the basis of all our activities.

In addition, we have identified the entrustment to the next generation of a better society and environment as the Group's social responsibility. Through responding to the trust placed in us by customers and shareholders, we will seek to continuously raise corporate value.

D. Strengthening of internal controls

As a leading comprehensive financial services group comprising diverse Group companies and as the world's largest by assets, MUFG is pursuing a significant strengthening of its internal control framework. Specifically, to prevent inaccurate financial reporting and to ensure thorough compliance with the law throughout the Group, we will create an internal control framework based on the COSO* framework. Furthermore, as a New York Stock Exchange listed company, the Group will comply with the U.S. Sarbanes-Oxley Act of 2002 and the standards of the SEC, and establish and maintain a sophisticated internal control and risk management framework that meets the criteria of the new BIS regulations. Furthermore the Balanced Score Card (BSC) will be introduced as a management administration tool in order to improve the monitoring of business strategy execution.

(*) COSO is the abbreviation for the Committee of Sponsoring Organizations of the Treadway Commission, which was established in 1985 sponsored by the American Institute of Certified Public Accountants and other organizations. COSO also refers to the internal control framework proposed by the Committee of Sponsoring Organizations of the Treadway Commission. As a standard framework, it has had significant influence on the financial inspection methods of government entities in various countries. In September 2004, COSO expanded the structural elements of internal control systems (first announced in 1992) and also released a more refined COSO ERM (COSO Enterprise Risk Management Framework).

By mobilizing the comprehensive strengths of the Group to execute the strategy described above, we will seek to realize our aspiration. We aim to create new value, and thus maximize corporate value, by delivering high quality and diverse comprehensive financial services to customers faster and in a more integrated way.

(6) Issues facing the company

MUFG was formed on October 1, 2005 through the merger of MTFG and UFJ Holdings. The new Group will pursue a thoroughly customer-focused approach, and aim to win the strong support of customers as a comprehensive financial group, and realize its target of joining the global top five.

Under the integrated business group system, through product development strengths backed by strategic global business alliances, the Retail business will aim to provide global standard products and services in Japan and meet customers diverse needs. Specifically, while focusing on investment products, loans, consumer finance, and inheritance and real estate business we will also develop integrated retail sales outlets that combine banking, trust and securities services in a single location.

In the Corporate business, based on a full-line business base including banking, trust banking, securities, and global business we will provide the highest quality service and deliver innovative products. Specifically, for large corporate customers we will provide practical and timely solutions to their business issues, for medium-sized corporates we will aim to promote IPOs and business-matching services, etc., and for small- to medium-sized corporates we aim to further enhance our simple and rapid screening model in order to provide standardized and efficient small scale financing that is advantageous to them.

In the Trust Assets business, in both asset management and asset administration, we will aim to strengthen our product line-up and provide a full-line service, leveraging scale merits to provide an efficient system that can meet all types of customer requirements.

At the same time, the new group, as the world's largest by assets and with its diverse array of subsidiaries, will establish a stable and effective system of corporate governance in order to achieve sound and appropriate management. Specifically, in order to improve transparency and fulfill its duty of accountability to shareholders more precisely and fully, based on a system of a Board of Directors and Board of Corporate Auditors, the new holding company has introduced a voluntary committee system and Advisory Board and strengthened oversight of the Group from an outside viewpoint.

With respect to the governance of the entire group we will establish a Group-wide risk management and internal audit systems, strengthen the supervision of our main subsidiaries for example by the dispatch of board members, and create a governance system.

The new Group aims to create a premier, comprehensive, global financial group that can grow corporate value while competing and succeeding on the global stage.

(7) Corporate governance principles and status of implementation of corporate governance measures

Corporate Governance Principles

As described above, the Group's management philosophy serves as the basic policy that provides the foundation for the formulation of management strategies and management decision making. In addition MUFG has formulated a Code of Ethics that embody the common values and ethical principles of the Group, and provide a set of conduct guidelines to be reflected in business activity.

In order to realize the precepts of MUFG's Management Philosophy and Code of Ethics the Group is implementing strong corporate governance.

MUFG Code of Ethics

1. Establishment of trust

We will remain keenly aware of the Group's social responsibilities and public mission and will exercise care and responsibility in the handling of customer and other information. By conducting sound and appropriate business operations and disclosing corporate information in a timely and

appropriate manner we will seek to establish enduring public trust in the Group.

2. Putting customers first

We will always consider our customers, and through close communication will endeavor to satisfy them and gain their support by providing financial services that best meet their needs.

3. Strict observance of laws, regulations, and internal rules

We will strictly observe applicable laws, regulations and internal rules, and will conduct our business in a fair and trustworthy manner that conforms to societal norms. As a global comprehensive financial group we will also respect internationally accepted standards.

4. Respect for human rights and the environment

We will respect the character and individuality of others, work to maintain harmony with society, and place due importance on the protection of the global environment that belongs to all mankind.

5. Disavowal of anti-social elements

We will stand resolutely against any anti-social elements that threaten public order and safety.

Status of implementation of corporate governance measures

MUFG aims to create a system of corporate governance that is appropriate to a premier, comprehensive, global financial group.

1. Governance functions of the holding company

Based on a system comprising corporate auditors and directors, the holding company (MUFG) has enhanced the role of external viewpoints in its governance and has introduced a voluntary committee system in order to establish stable and effective corporate governance.

- (1) Appointment of outside directors and establishment of voluntary committees

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We have appointed several outside directors to the Board of Directors. Furthermore, as a measure to enhance supervision of management, we have introduced a voluntary system of board committees comprised mainly of outside members and chaired by an outside director, such as the Internal Audit and Compliance Committee, the Nomination Committee and the Compensation Committee.

(2) Appointment of a majority of outsiders to the Board of Corporate Auditors

We have appointed three outside corporate auditors such that the Board of Corporate Auditors comprises a majority of outside corporate auditors.

(3) Establishment of an Advisory Board

The Advisory Board is composed of external experts and, from an independent perspective, advises the Executive Committee on important management topics such as corporate strategy and business planning.

2. Governance functions of the commercial bank and trust bank

Internal audit and compliance committees composed of a majority of outside members have also been set up in the Group's commercial bank* and trust bank. These committees deliberate on matters relating to internal audit and compliance, and report them to Internal Audit and Compliance Committee of the holding company.

* Bank of Tokyo-Mitsubishi UFJ, which is scheduled to be established on January 1, 2006.

3. Governance system of the whole Group (see charts)

The holding company also aims to develop its group-wide corporate governance structure by implementing group-wide risk management and internal audit systems, and by promoting strengthened supervision of management, for example by dispatching senior management to its major subsidiaries.

Corporate Governance Structure of the New Holding Company and the New Bank

- 65 -

Corporate Governance Structure of the New Trust Bank

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Corporate Governance Structure of the New Securities Company

(8) Parent Information

Description is omitted since there is no parent company.

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3. Results of Operations and Financial Condition

(1) Results of operations

With respect to the financial and economic environment for the fiscal year ended September 30, 2005, overseas economies generally remained strong. The US economy steadily expanded even though the rise in crude oil prices and the onslaught of the hurricane had some negative effects on the economy. The Chinese economy continued its high growth, mainly led by increases in investments and exports. In Japan, our economy has taken steps towards recovery during the first part of the current fiscal year. This can be seen in the increase in capital expenditures, the steady rise in private consumption due to improvements in the job market and personal income, and the increase in exports due to worldwide advancement in inventory adjustment. Meanwhile, the level of decline in consumer prices was much smaller than previous periods.

Regarding the financial environment, in the EU, the European Central Bank's policy rate remained at 2%. In the United States, the target for the federal funds rate was raised from 2.75% to 3.75%. In Japan, the Bank of Japan continued its current easy monetary policy and kept short-term interest rates at near zero percent. On the other hand, the long-term interest rate in Japan declined temporarily before rising to new levels due to market expectations regarding an end to deflation and a change in the current easy monetary policy. In the foreign exchange markets, the yen depreciated against the US dollar due to the rising US interest rates environment during the fiscal year ended September 30, 2005.

Amidst this economic environment, consolidated net income for the six months ended September 30, 2005 was ¥411.0 billion, an increase of ¥1,085.3 billion compared to the six months ended September 30, 2004. This increase was primarily due to the following factors. Consolidated gross profit was ¥750.9 billion, a decrease of ¥50.8 billion. This was primarily caused by a decrease of ¥37.6 billion in net interest income and a decrease of ¥28.8 billion in net gains on debt securities. General and administrative expenses (excluding non-recurring expenses) were ¥363.2 billion, an increase of ¥12.6 billion. Net profit and loss on equity securities was ¥15.4 billion, an increase of ¥51.4 billion compared to the previous interim term. This increase was caused by a decrease in losses on equity securities from ¥152.2 billion for the six months ended September 30, 2004 to ¥7.0 billion for the six months ended September 30, 2005.

Total credit related costs (excluding gains on loans charged-off) for the six months ended September 30, 2005 decreased by ¥912.4 billion compared to the six months ended September 30, 2004 and resulted in a profit of ¥214.6 billion due to a reversal of provision for allowance for loan losses (formula allowance and specific allowance for loan losses, and allowance for losses on specific foreign borrowers). This reversal was primarily attributable to a large decrease in allowance for loan losses, reflecting a remarkable decrease in formula allowance for loan losses due to an improvement in credit ratings of debtors as their business conditions improved. The profit from reversal of provision for allowance for loan losses is posted in special gains. An amount of ¥31.0 billion for losses on impairment of fixed assets and an amount of ¥55.0 billion for expenses for the preparation of planned management integration with Mitsubishi Tokyo Financial Group, Inc. are included in special losses.

The factors mentioned above contributed to a consolidated ordinary profit of ¥355.2 billion, an increase of ¥830.1 billion and consolidated net income of ¥411.0 billion, an increase of ¥1,085.3 billion.

(2) Financial Condition

(a) Condition of Assets, Liabilities, Minority Interest and Shareholders' Equity

Total assets as of September 30, 2005 amounted to ¥78,074.5 billion, decreasing by ¥4,479.1 billion from the end of March 2005. Although a balance of loans and bills discounted increased by ¥820.6 billion, total assets decreased mainly due to decreases in receivables under resale agreements and trading assets, by ¥1,768.6 billion and ¥3,646.8 billion, respectively.

Total liabilities as of September 30, 2005 amounted to ¥74,866.9 billion, decreasing by ¥4,994.2 billion from the end of March 2005. Primary factors of the decrease were a decrease of ¥1,130.7 billion in payables under repurchase agreements and a decrease of ¥2,872.5 billion in trading liabilities. Deposits amounted to ¥50,315.4 billion, decreasing by ¥410.2 billion.

Total shareholders' equity amounted to ¥1,687.6 billion, increasing by ¥507.5 billion due to an increase in retained earnings with the profit of this term and an increase in unrealized gains on equity securities under the favorable market condition.

(b) Cash Flows

Cash and cash equivalents as of September 30, 2005 were ¥5,499.1 billion, increasing by ¥621.2 billion from the end of March 2005. Breakdown is as follows. Net cash provided by operating activities for the six months ended September 30, 2005 amounted to ¥200.4 billion, a decrease of ¥1,300.0 billion compared to the six months ended September 30, 2004 primarily due to an increase in loan balance. Net cash provided by investing activities amounted to ¥573.2 billion, a decrease of ¥1,789.3 billion primarily due to a decrease in sales of investment securities. Net cash used in financing activities amounted to ¥154.0 billion, an increase of ¥780.0 billion primarily due to redemption of subordinated debts.

(c) Risk-Adjusted Capital Ratio

Consolidated risk-adjusted capital ratio was 11.67% (preliminary figure) at the end of September, 2005. The following table shows a history of the ratio.

| | At September 30, 2004 | At March 31, 2005 | At September 30, 2005 |
|--|-----------------------|-------------------|-----------------------------|
| Consolidated Risk-Adjusted Capital Ratio | 9.92% | 10.39% | 11.67% (Preliminary figure) |

(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:

Risks relating to the integration of our group's operation (including the risk that the proposed merger of The Bank of Tokyo-Mitsubishi, Ltd. and UFJ Bank Limited may be delayed, materially altered or abandoned);

Increase of problem loans and credit-related expenses;

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);

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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.

For a detailed discussion of these risks and other risks, uncertainties, possible changes and others, please see the Company's most recent public filings.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

UFJ Holdings, Inc. and Consolidated Subsidiaries

CONSOLIDATED BALANCE SHEETS

| | As of September 30, | | As of March 31, |
|---|---------------------|-------------------|-------------------|
| | | | |
| | 2005 (Unaudited) | 2004 | 2005 |
| (in millions of yen) | | | |
| Assets: | | | |
| Cash and Due from Banks | 6,502,126 | 8,611,848 | 5,930,442 |
| Call Loans and Bills Bought | 169,485 | 259,126 | 365,723 |
| Receivables under Resale Agreements | 9,960 | 206,104 | 1,778,607 |
| Collateral Deposits on Securities Borrowed | 1,833,607 | 3,132,279 | 2,404,996 |
| Monetary Receivables Bought | 413,097 | 349,497 | 398,136 |
| Trading Assets | 1,651,953 | 3,619,385 | 5,298,794 |
| Money Held in Trust | 54,104 | 86,585 | 57,019 |
| Investment Securities | 21,777,026 | 19,970,489 | 21,770,762 |
| Loans and Bills Discounted | 38,175,072 | 39,777,347 | 37,354,415 |
| Foreign Exchanges | 673,706 | 695,669 | 653,615 |
| Other Assets | 2,063,633 | 2,316,340 | 2,155,598 |
| Premises and Equipment | 614,384 | 659,515 | 648,145 |
| Deferred Tax Assets | 938,183 | 1,230,334 | 1,122,422 |
| Goodwill | | 6,152 | 3,076 |
| Customers Liabilities for Acceptances and Guarantees | 4,243,156 | 3,645,986 | 4,088,890 |
| Allowance for Loan Losses | (1,041,468) | (2,272,986) | (1,472,861) |
| Allowance for Losses on Investment Securities | (3,522) | (137,169) | (4,125) |
| Total Assets | 78,074,507 | 82,156,507 | 82,553,660 |
| Liabilities, Minority Interest and Shareholders Equity | | | |
| Liabilities: | | | |
| Deposits | 50,315,499 | 50,694,983 | 50,725,723 |
| Negotiable Certificates of Deposit | 2,962,556 | 6,844,865 | 3,857,874 |
| Call Money and Bills Sold | 6,538,366 | 4,610,240 | 4,765,662 |
| Payables under Repurchase Agreements | 1,775,302 | 1,043,110 | 2,906,021 |
| Collateral Deposits under Securities Lending Transactions | 910,654 | 2,380,651 | 2,261,850 |
| Commercial Paper | 116,581 | 160,706 | 97,638 |
| Trading Liabilities | 880,787 | 2,236,356 | 3,753,343 |
| Borrowed Money | 834,231 | 1,527,499 | 1,384,986 |
| Foreign Exchanges | 208,170 | 168,074 | 148,942 |
| Short-term Corporate Bonds | 149,000 | 135,300 | 464,200 |
| Corporate Bonds and Notes | 2,317,026 | 2,745,644 | 2,564,335 |
| Borrowed Money from Trust Account | 1,504,004 | 1,698,801 | 1,241,919 |
| Other Liabilities | 1,977,844 | 1,532,146 | 1,457,546 |
| Reserve for Employee Bonuses | 19,051 | 8,862 | 9,895 |
| Reserve for Retirement Benefits | 14,424 | 12,687 | 13,537 |
| Reserve for Losses on Supports of Specific Borrowers | | 101,209 | |
| Reserve for Possible Losses Related to Land Trust | 1,074 | 15,609 | 14,522 |
| Reserves under Special Laws | 433 | 352 | 322 |
| Deferred Tax Liabilities | 8,564 | 24,374 | 28,784 |

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| | | | |
|---|-----------------------------|-----------------------------|-----------------------------|
| Deferred Tax Liabilities for Revaluation Reserve for Land | 90,269 | 75,828 | 75,230 |
| Acceptances and Guarantees | 4,243,156 | 3,645,986 | 4,088,890 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Liabilities | 74,866,999 | 79,663,291 | 79,861,227 |
| | <u> </u> | <u> </u> | <u> </u> |
| Minority Interest | 1,519,830 | 1,518,803 | 1,512,334 |
| | <u> </u> | <u> </u> | <u> </u> |
| Shareholders' Equity: | | | |
| Capital Stock | 1,000,000 | 1,000,000 | 1,000,000 |
| Capital Surplus | | 1,233,734 | 1,233,741 |
| Retained Earnings | 317,274 | (1,446,047) | (1,325,433) |
| Revaluation Reserve for Land, Net of Taxes | 99,091 | 111,435 | 110,534 |
| Net Unrealized Gains on Available-for-sale Securities, Net of Tax | 343,205 | 165,597 | 257,526 |
| Foreign Currency Translation Adjustments | (68,427) | (88,127) | (93,579) |
| Treasury Stock | (3,465) | (2,180) | (2,691) |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Shareholders' Equity | 1,687,677 | 974,412 | 1,180,098 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Liabilities, Minority Interest and Shareholders' Equity | 78,074,507 | 82,156,507 | 82,553,660 |
| | <u> </u> | <u> </u> | <u> </u> |

See Notes to Consolidated Financial Statements.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

UFJ Holdings, Inc. and Consolidated Subsidiaries

CONSOLIDATED STATEMENTS OF OPERATIONS

| | Six months ended September 30, | | Year ended |
|--|-----------------------------------|------------------|------------------|
| | 2005 (Unaudited) | 2004 | March 31, 2005 |
| (in millions of yen) | | | |
| Ordinary Income: | | | |
| Interest Income | 527,806 | 513,611 | 1,017,174 |
| <i>Interest on Loans and Discounts</i> | 347,365 | 365,991 | 724,685 |
| <i>Interest and Dividends on Securities</i> | 97,462 | 106,273 | 210,231 |
| Trust Fees | 23,721 | 25,379 | 51,236 |
| Fees and Commissions | 255,301 | 239,183 | 496,579 |
| Trading Profits | 23,045 | 18,672 | 55,578 |
| Other Operating Income | 212,931 | 272,839 | 447,650 |
| Other Ordinary Income | 70,953 | 141,354 | 237,153 |
| Total Ordinary Income | 1,113,760 | 1,211,041 | 2,305,373 |
| Ordinary Expenses: | | | |
| Interest Expense | 154,085 | 102,212 | 213,741 |
| <i>Interest on Deposits</i> | 50,798 | 35,737 | 76,702 |
| Fees and Commissions | 39,389 | 37,394 | 71,308 |
| Trading Losses | 8,881 | 9,540 | 1,648 |
| Other Operating Expenses | 89,513 | 118,755 | 212,486 |
| General and Administrative Expenses | 379,140 | 361,431 | 730,478 |
| Other Ordinary Expenses | 87,503 | 1,056,588 | 1,572,541 |
| Total Ordinary Expenses | 758,513 | 1,685,922 | 2,802,204 |
| Ordinary Profit | 355,247 | (474,880) | (496,830) |
| Special Gains | 301,474 | 63,149 | 311,345 |
| Special Losses | 90,257 | 18,586 | 49,057 |
| Income (Loss) before Income Taxes & Minority Interest | 566,463 | (430,318) | (234,542) |
| Income Taxes-Current | 32,011 | 7,681 | 17,871 |
| Income Taxes-Deferred | 120,387 | 225,946 | 280,121 |
| Minority Interest in Net Income (Loss) | 3,006 | 10,337 | 21,995 |
| Net Income (Loss) | 411,057 | (674,283) | (554,532) |

See Notes to Consolidated Financial Statements.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

UFJ Holdings, Inc. and Consolidated Subsidiaries

CONSOLIDATED STATEMENTS OF CAPITAL SURPLUS AND RETAINED EARNINGS

| | Six months ended Sep. 30, | | Year ended |
|---|---------------------------|-------------|---------------|
| | 2005 (Unaudited) | 2004 | Mar. 31, 2005 |
| (in millions of yen) | | | |
| Capital Surplus | | | |
| Balance, at Beginning of the Period | 1,233,741 | 1,233,725 | 1,233,725 |
| Additions | 83 | 8 | 15 |
| <i>Gain on Sales of Treasury Stock</i> | 83 | 8 | 15 |
| Deductions | 1,233,824 | | |
| <i>Transfer to Retained Earnings</i> | 1,233,824 | | |
| Balance, at End of the Period | | 1,233,734 | 1,233,741 |
| Retained Earnings | | | |
| Balance, at Beginning of the Period | (1,325,433) | (760,566) | (760,566) |
| Additions | 1,644,882 | 1,666 | 2,528 |
| <i>Net Income</i> | 411,057 | | |
| <i>Reversal of Revaluation Reserve for Land</i> | | 1,666 | 2,528 |
| <i>Transfer from Capital Surplus</i> | 1,233,824 | | |
| Deductions | 2,174 | 687,147 | 567,395 |
| <i>Dividends Declared</i> | | 12,861 | 12,861 |
| <i>Bonuses for Directors and Statutory Auditors</i> | | 2 | 2 |
| <i>Net Loss</i> | | 674,283 | 554,532 |
| <i>Reversal of Revaluation Reserve for Land</i> | 2,174 | | |
| Balance, at End of the Period | 317,274 | (1,446,047) | (1,325,433) |

See Notes to Consolidated Financial Statements.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

UFJ Holdings, Inc. and Consolidated Subsidiaries

CONSOLIDATED STATEMENTS OF CASH FLOWS

| (in millions of yen) | Six months ended Sep. 30, | | Year ended |
|---|---------------------------|-------------|---------------|
| | 2005 | 2004 | Mar. 31, 2005 |
| | (Unaudited) | | |
| Cash Flows from Operating Activities | | | |
| Income (Loss) before Income Taxes & Minority Interest | 566,463 | (430,318) | (234,542) |
| Depreciation | 9,246 | 10,493 | 21,182 |
| Impairment Losses | 31,087 | | |
| Amortization of Goodwill | 2,944 | 3,360 | 2,549 |
| Equity in Earnings of Affiliates | (4,618) | (1,725) | (3,355) |
| Net Increase (Decrease) in Allowance for Loan Losses | (431,465) | 153,570 | (634,594) |
| Net Increase (Decrease) in Allowance for Losses on Investment Securities | (288) | 135,951 | 2,963 |
| Net Increase (Decrease) in Reserve for Possible Losses on Support of Specific Borrowers | | 96,151 | (5,057) |
| Net Increase (Decrease) in Reserve for Employee Bonuses | 8,802 | (7,303) | (6,307) |
| Net Increase (Decrease) in Reserve for Retirement Benefits | 887 | 803 | 1,653 |
| Net Increase (Decrease) in Reserve for Possible Losses Related to Land Trust | (13,447) | 15,609 | 14,522 |
| Interest Income | (527,806) | (513,611) | (1,017,174) |
| Interest Expense | 154,085 | 102,212 | 213,741 |
| Net (Gain) Loss on Investment Securities | (56,203) | (33,601) | 58,748 |
| Net (Gain) Loss on Money Held in Trust | 790 | 18,993 | 19,273 |
| Net (Gain) Loss on Foreign Currency Translation Adjustments | (112,553) | (112,788) | (76,371) |
| Net (Gain) Loss on Sales of Premises and Equipment | (632) | 4,801 | (39,975) |
| Net (Increase) Decrease in Trading Assets | 1,984,437 | (811,438) | (2,481,032) |
| Net Increase (Decrease) in Trading Liabilities | (1,167,683) | 46,958 | 1,550,355 |
| Net (Increase) Decrease in Loans and Bills Discounted | (798,677) | 2,681,982 | 4,978,360 |
| Net Increase (Decrease) in Deposits | (405,614) | (2,273,277) | (2,252,840) |
| Net Increase (Decrease) in Negotiable Certificates of Deposit | (895,317) | 1,330,464 | (1,656,527) |
| Net Increase (Decrease) in Borrowed Money (Non-subordinated) | (417,679) | 222,748 | 118,140 |
| Net (Increase) Decrease in Due from Banks Excluding Due from Central Bank | 145,509 | 349,140 | (197,708) |
| Net (Increase) Decrease in Call Loans and Monetary Receivables Bought | 221,540 | 434,312 | (1,280,224) |
| Net (Increase) Decrease in Collateral Deposits Paid under Securities Lending Transactions | 571,389 | (862,859) | (135,576) |
| Net Increase (Decrease) in Call Money and Other Fundings Related to Operating Activities | 2,273,480 | 106,652 | 2,116,641 |
| Net Increase (Decrease) in Commercial Paper | 17,032 | (133,275) | (200,090) |
| Net Increase (Decrease) in Collateral Deposits Received under Securities Lending Transactions | (1,351,196) | 616,553 | 497,752 |
| Net (Increase) Decrease in Foreign Exchange Assets | (19,826) | (82,644) | (40,230) |
| Net Increase (Decrease) in Foreign Exchange Liabilities | 59,231 | (19,898) | (39,052) |
| Net Increase (Decrease) in Short-term Corporate Bonds | (315,200) | 65,300 | 394,200 |
| Net Increase (Decrease) in Corporate Bonds Resulted from Issuance, Redemption and Repurchase | (176,133) | 29,984 | (95,254) |
| Net Increase (Decrease) in Borrowed Money from Trust Account | 262,084 | (55,276) | (512,158) |
| Interest Income (Cash Basis) | 542,611 | 529,700 | 1,009,581 |
| Interest Expense (Cash Basis) | (153,973) | (113,750) | (206,116) |
| Other | 230,351 | 7,720 | (184,693) |
| Sub-total | 233,658 | 1,511,696 | (299,219) |
| Income Taxes Paid | (33,239) | (11,207) | (14,110) |

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| | | | |
|---|---------|-----------|-----------|
| Net Cash Provided by (Used in) Operating Activities | 200,419 | 1,500,488 | (313,329) |
|---|---------|-----------|-----------|

See Notes to Consolidated Financial Statements.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

UFJ Holdings, Inc. and Consolidated Subsidiaries**CONSOLIDATED STATEMENTS OF CASH FLOWS***(CONTINUED)*

| | Six Months Ended September 30, | | |
|---|--------------------------------|------------------|------------------|
| | 2005 | Year ended | |
| | (Unaudited) | 2004 | March 31, 2005 |
| (in millions of yen) | | | |
| Cash Flows from Investing Activities | | | |
| Purchases of Investment Securities | (27,439,767) | (28,671,149) | (51,209,102) |
| Proceeds from Sales of Investment Securities | 7,919,270 | 23,515,046 | 35,222,409 |
| Proceeds from Maturities of Investment Securities | 20,101,514 | 7,500,422 | 16,897,698 |
| Increase in Money Held in Trust | (63,072) | (35,371) | (101,293) |
| Decrease in Money Held in Trust | 65,889 | 62,333 | 157,510 |
| Expenditures for Premises and Equipment | (18,907) | (13,932) | (117,118) |
| Proceeds from Sales of Premises and Equipment | 8,291 | 3,388 | 152,153 |
| Expenditures for Purchases of Consolidated Subsidiaries | | (2,761) | (2,761) |
| Proceeds from Sales of Consolidated Subsidiaries | | 4,563 | 4,563 |
| Net Cash Provided by Investing Activities | 573,218 | 2,362,540 | 1,004,061 |
| Cash Flows from Financing Activities | | | |
| Proceeds from Issuance of Subordinated Debt | 2,100 | | |
| Expenditures for Repayment of Subordinated Debt | (62,022) | (52,141) | (54,145) |
| Proceeds from Issuance of Subordinated Bonds | 64,323 | 33,063 | 43,063 |
| Redemption and Repurchase of Subordinated Bonds | (155,699) | (33,041) | (79,723) |
| Proceeds from Issuance of Capital Stock to Minority Interest | | 700,000 | 700,000 |
| Dividends Paid | | (12,861) | (12,861) |
| Dividends Paid to Minority Interest | (1,897) | (8,710) | (27,206) |
| Expenditures for Purchase of Treasury Stock | (862) | (259) | (897) |
| Proceeds from Sales of Treasury Stock | 13 | 24 | 45 |
| Other | (52) | (101) | (142) |
| Net Cash Provided by (Used in) Financing Activities | (154,096) | 625,972 | 568,132 |
| Effect of Exchange Rate Changes on Cash and Cash Equivalents | 1,727 | 1,742 | 1,201 |
| Net Increase (Decrease) in Cash and Cash Equivalents | 621,268 | 4,490,744 | 1,260,065 |
| Cash and Cash Equivalents at Beginning of the Period | 4,877,893 | 3,617,827 | 3,617,827 |
| Cash and Cash Equivalents at End of the Period | 5,499,161 | 8,108,571 | 4,877,893 |

See Notes to Consolidated Financial Statements.

Notes to Consolidated Financial Statements

The accompanying Consolidated Financial Statements of UFJ Holdings, Inc. and its subsidiaries are compiled as required by the Banking Law of Japan and in conformity with Japan, which are different in certain respects as compared to the application and disclosure accounting principles generally accepted in requirements of International Accounting 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 amounts less than one million yen are omitted.

Notes related to the Consolidated Balance Sheets as of September 30, 2005 are as follows:

- (1) Transactions for trading purposes are those seeking to capture gains arising from short-term market changes or from differences between markets for interest rates, currency exchange rates or securities. Such transactions are reported as Trading Assets and Trading Liabilities in the consolidated balance sheets as of September 30, 2005, on a trade date basis. Trading account securities and monetary receivables, etc. held for trading purposes are stated at market value at the end of the fiscal term. Trading-related financial derivatives such as swaps, futures and options are valued on the assumption that they were settled at the end of the fiscal term.
- (2) Held-to-maturity Debt Securities are carried at amortized cost, as determined by the moving average method (straight line method). Investments in Non-consolidated Subsidiaries and Affiliates which are not accounted for by the equity method are carried at the moving average cost. Available-for-sale Securities with market value are carried at market value (cost of securities sold is determined by the moving average method), and Available-for-sale Securities with no market value are carried at cost or amortized cost, as determined by the moving average method. Net unrealized gains or losses on available-for-sale securities are directly reflected in the shareholders' equity after considering the tax effect.
- (3) As regards the valuation of securities held in independently operated Money Held in Trust, securities are valued using the same methods as above.
- (4) Derivatives transactions, excluding those for trading purposes, are carried at fair value.
- (5) Allowance for Loan Losses of domestic consolidated banking subsidiaries is provided based on the results of the self-assessment, as follows in accordance with internal criteria regarding write-offs and providing allowance for possible loan losses :
 - (a) The allowance for claims on debtors who are legally or substantially bankrupt is provided based on the remaining amount of the claims after the charge-off described below and the deductions of the amount expected to be collected through the disposal of collateral or the execution of guarantees.
 - (b) The allowance for claims on debtors who are not currently legally bankrupt but are likely to become bankrupt is provided based on the amount necessary, given the overall solvency assessment of the debtors after deducting the amount expected to be collected through the disposal of collateral or the execution of guarantees.
 - (c) The allowance for claims on debtors with Restructured Loans and the certain amount of claims or more, or debtors with Doubtful Loans and the certain amount of claims or more, is provided by calculating the difference between the present value of expected future cash flows discounted by the loan's original contractual interest rate before restructuring and the carrying value of that claims.

The allowance for claims on debtors other than the above is provided primarily based on the default rate, calculated by the actual defaults during a certain period in the past.

- (d) The allowance for loans to specific foreign borrowers is provided based on the expected loss amount considering the political and economic situations of such countries. With respect to the claims with collateral or guarantees on debtors who are legally or substantially bankrupt, the remaining amount of the claims after deduction of the amount which is deemed collectible through the disposal of collateral or the execution of guarantees was charged-off against the respective claims. The amount of the charge-off as of September 30, 2005 was 915,648 million yen.

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- (6) 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 and collateral and guarantees on the securities.
- (7) Reserve for Employee Bonuses is provided for payment of bonuses to employees. Within the estimated amount payable to employees, the necessary amount corresponding to the fiscal term ended September 30, 2005, is recorded.
- (8) Reserve for Retirement Benefits is provided for future pension and lump-sum severance indemnity payment to employees. The reserve is recorded based on the projected benefit obligation and the pension plan asset amount as of September 30, 2005. Prior service cost is amortized using the straight-line method over the average remaining service period of the current employees and net actuarial gains (losses) is amortized using the straight-line method over the average remaining service period of the current employees.
- (9) The domestic consolidated banking subsidiaries adopt the deferral method for hedge accounting, based on the main rules in the Practical Guideline of Accounting for Financial Instruments, JICPA Industry Audit Committee Report No. 14.

For the fiscal term ended September 30, 2005, the subsidiaries utilized a macro hedging strategy, using derivatives to manage the overall interest rate risk arising from various financial assets and liabilities, such as loans and deposits. The macro hedging strategy is a risk management method based on the treatment described in the JICPA Industry Audit Committee Report No. 15, Current Treatment for Accounting and Auditing of Application of Accounting Standard for Financial Instruments in Banking Industry under which the deferral method of hedge accounting is used.

The gross amounts of deferred hedge gains and losses based on the macro hedging strategy are 39,115 million yen and 33,401 million yen, respectively.

- (10) As of September 30, 2005, Loans to Bankrupt Companies and Other Delinquent Loans were 34,891 million yen and 753,807 million yen, respectively. Among these loans, the entrusted amount to the Resolution and Collection Corporation were 3,257 million yen, and this act of trust was recognized as the process of measures to remove loans from balance sheet.
- (11) As of September 30, 2005, Loans Past Due 3 Months or More, other than Loans to Bankrupt Companies and Other Delinquent Loans, were 6,765 million yen.
- (12) As of September 30, 2005, Restructured Loans were 719,044 million yen.
- (13) The net realized and unrealized gains and losses arising on hedging instruments are included in Other Liabilities as deferred hedge gains. The gross amounts of deferred hedge gains and losses are 88,903 million yen and 47,943 million yen, respectively.
- (14) Principal amount of indemnified trusts is 921,988 million yen in Jointly Operated Designated Money Trusts and 463,508 million yen in Loan Trusts.

- (15) 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.

Trading Securities

| | |
|---|-----------------------|
| Book value as of September 30, 2005 | 1,346,099 million yen |
| Valuation Gains (Losses) during the six months ended September 30, 2005 | 32,954 million yen |

Held-to maturity Debt Securities with Market Value

| (in millions of yen) | As of September 30, 2005 | | | | |
|---|--------------------------|---------------|--------------------------|------------|------------|
| | Book value | Market value | Unrealized Gains(Losses) | | |
| | | | Net | Gains | Losses |
| Japanese National Government Bonds | 54,547 | 54,147 | (400) | 40 | 441 |
| Japanese Local Government Bonds | | | | | |
| Japanese Short-term Corporate Bonds | | | | | |
| Japanese Corporate Bonds and Financial Debentures | | | | | |
| Others | 34,920 | 34,830 | (89) | 198 | 288 |
| Total | 89,468 | 88,978 | (490) | 239 | 729 |

Available-for-sale Securities with Market Value

| (in millions of yen) | As of September 30, 2005 | | | | |
|---|--------------------------|-------------------|--------------------------|----------------|----------------|
| | Cost | Market value | Unrealized Gains(Losses) | | |
| | | | Net | Gains | Losses |
| Japanese Equities | 1,440,212 | 2,080,289 | 640,076 | 679,769 | 39,692 |
| Japanese Bonds | 13,202,038 | 13,125,633 | (76,404) | 5,501 | 81,905 |
| Japanese National Government Bonds | 12,991,155 | 12,912,184 | (78,971) | 2,308 | 81,279 |
| Japanese Local Government Bonds | 134,393 | 136,073 | 1,680 | 2,142 | 462 |
| Japanese Corporate Bonds and Financial Debentures | 76,489 | 77,375 | 886 | 1,049 | 163 |
| Others | 3,239,574 | 3,205,240 | (34,334) | 63,231 | 97,566 |
| Total | 17,881,825 | 18,411,163 | 529,337 | 748,502 | 219,164 |

Net Unrealized Gains on Available-for-sale Securities, Net of Taxes, as of September 30, 2005, is 342,992 million yen; Net Unrealized Losses on Available-for-sale Securities shown in the above table of 529,337 million yen, minus Deferred Tax Liabilities of 186,760 million yen, less

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Minority Interest equivalent of 5,418 million yen, plus Parent Company's interest of 5,834 million yen in Net Unrealized Gains/ Losses of Available-for-sale Securities held by affiliates accounted for by the equity method. In the six months ended September 30, 2005, revaluation losses on Available-for-sale Securities were 136 million yen.

The principle for recognition of revaluation losses are as follows:

1. Market price of a share falls down by more than 50% of book value.
2. Market price of a share falls down by more than 30% and the issuing company of the share is categorized as Doubtful Borrower or below.
3. Market price of a share falls down by more than 40% and the issuing company of the share is categorized as Special mention Borrower including Sub-standard Borrower.

(16) Available-for-sale Securities sold during the six months ended September 30, 2005

| | |
|---------------------|-----------------------|
| Proceeds from Sales | 8,432,789 million yen |
| Realized Gains | 79,650 million yen |
| Realized Losses | 10,868 million yen |

(17) Available-for-sale Securities not stated at market value

| | As of September 30, 2005 Book value |
|--|--|
| (in millions of yen) | |
| Available-for-sale Securities | |
| Unlisted Japanese Bonds | 2,429,214 |
| Unlisted Japanese Equities other than Over-the-counter | 643,464 |

(18) Redemption Schedule of Held-to-maturity Debt Securities and Available-for-sale Securities with Maturity

| (in millions of yen / year) | 1 or less | over 1 to 5 | over 5 to 10 | over 10 |
|---|-------------------|------------------|------------------|------------------|
| Japanese Bonds | 9,958,157 | 2,614,692 | 2,379,326 | 657,218 |
| Japanese National Government Bonds | 9,730,641 | 1,118,657 | 1,502,610 | 614,822 |
| Japanese Local Government Bonds | 3,231 | 48,987 | 87,699 | 4,640 |
| Japanese Corporate Bonds and Financial Debentures | 224,283 | 1,447,047 | 789,016 | 37,755 |
| Others | 331,755 | 690,038 | 912,716 | 523,781 |
| Total | 10,289,912 | 3,304,731 | 3,292,043 | 1,181,000 |

(19) Money Held in Trust

| | |
|--|--------------------|
| Money Held in Trust for Trading Purposes | |
| Book value as of September 30, 2005 | 42,236 million yen |
| Valuation Gains (Losses) during the fiscal year ended September 30, 2005 | |
| Other Money Held in Trust | |
| Cost | 11,509 million yen |
| Book value as of September 30, 2005 | 11,868 million yen |
| Unrealized Gains(Losses) | 358 million yen |
| Gains | 358 million yen |
| Losses | |

(20) Pursuant to overdraft agreements and commitments to provide loans, the Company may provide loans with customers up to certain limits. Among such limits, 23,968,608 million yen remains unused of which 21,150,896 million yen is based on contracts to be terminated within a year or revocable by consolidated banking subsidiaries options.

(21) Employee Retirement Benefits

| | As of September 30, 2005 |
|---|--------------------------|
| (in millions of yen) | |
| Projected Benefit Obligation | (763,073) |
| Fair Value of Plan Assets | 563,777 |
| Security held in Trust | 244,699 |
| Funded Status | 45,403 |
| Unrecognized Transitional Obligation | 3,204 |
| Unrecognized Net Actuarial Losses | 241,879 |
| Unrecognized Prior Service Cost | (28,131) |
| Net Amount Recognized on the Consolidated Balance Sheets | 262,355 |
| Prepaid Pension Cost | 276,779 |
| Reserve for Retirement Benefits | (14,424) |

(22) Establishment of Mitsubishi UFJ Financial Group

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UFJ Holdings, Inc. signed relevant merger agreements with Mitsubishi Tokyo Financial Group, Inc. (MTFG) on April 20, 2005, and relevant merger agreements were approved in shareholders meeting that held on June 29, 2005. On October 1, 2005, UFJ Holdings, Inc. and MTFG merged and began operations as Mitsubishi UFJ Financial Group, Inc.. All of the asset, the debt, rights and obligation of UFJ Holdings, Inc. were succeeded to MTFG.

Moreover, subsidiary company UFJ Trust Bank Limited merged The Mitsubishi Trust and Banking Corporation and began operations as Mitsubishi UFJ Trust and Banking Corporation and subsidiary company UFJ Tsubasa Securities Co., Ltd. merged Mitsubishi Securities Co., Ltd. and began operations as Mitsubishi UFJ Securities Co., Ltd..

Subsidiary company the UFJ Bank Limited and The Bank of Tokyo-Mitsubishi, Ltd. have decided to postpone the scheduled date of merger on October 1, 2005 to the merger on January 1, 2006 by three months.

Notes related to the Consolidated Statements of Operations as of September 30, 2005 are as follows:

- (1) Gains and losses on transactions for trading purposes are shown as Trading Profits or Trading Losses on the consolidated statements of operations on a trade date basis. In the case of securities and monetary receivables, etc. held for trading purposes, Trading Profits/Losses includes the interest received/paid for the six months ended September 30, 2005 and the increase/decrease of the valuation gains/losses at the end of the fiscal term ended September 30, 2005 from those at the end of the fiscal year ended March 31, 2005. In the case of trading-related financial derivatives, Trading Profits/Losses includes the interest received/paid for the six months ended September 30, 2005 and the increase/ decrease of the amounts of gains/losses based on the assumption that transactions were settled at the end of the fiscal term ended September 30, 2005 from the end of the fiscal year ended March 31, 2005.
- (2) Other Ordinary Expenses for the fiscal term ended September 30, 2005 includes Write-off of Loans of 31,812 million yen, Losses on Sales of Delinquent Loans of 22,063 million yen, Losses on Sales of Securities of 14,410 million yen and Revaluation Losses on Securities of 7,046 million yen.
- (3) Special Gains for the fiscal term ended September 30, 2005 includes Reversal of Reserve for Possible Losses Related to Land Trust of 2,345 million yen.
- (4) Special Losses for the fiscal term ended September 30, 2005 includes Expenses for the preparation of planned management integration.
- (5) Losses on Impairment of Fixed Assets in this fiscal year were as follows.

| Area | Principal purpose of use | Type | Impairment loss (in millions of yen) |
|-------------------------|---|-------------------------|--|
| Tokyo Metropolitan Area | Branch premises, Company housing, etc. (7 items) | Land and premises, etc. | 18,840 |
| | Idle assets and assets to be disposed (103 items) | | 3,923 |
| Other | Branch premises, Company housing, etc. (7 items) | Land and premises, etc. | 3,204 |
| | Idle assets and assets to be disposed (89 items) | | 5,119 |

For the purposes of identifying impaired assets, assets of an individual branch are grouped as a minimum unit in case of consolidated domestic banking subsidiaries, because individual branches generate cash flow independently. In case of idle assets and assets to be disposed, each asset is regarded as a minimum unit. In case of main office, headquarters, computer center, company housing, and etc., these assets are identified as common assets and regarded as one unit because these assets do not generate cash flow independently.

Also, a certain consolidated domestic subsidiary which leases branches, company housing, and etc., to a certain consolidated domestic banking subsidiary treats each premise as a minimum unit, because individual lease premise generates cash flow independently. For a certain consolidated domestic subsidiary, the sum of the undiscounted future cash flows of certain premises were exceeded by the carrying amount of the premises and the difference was recognized as an impairment loss. The recoverable amount used for the measurement of the impairment loss was the higher of the net realizable value or the value of use. The net realizable value is determined based on the real estate appraisal or the expected amount for sale, etc. The value of use is calculated by discounting the future cash flow with a discount rate of 8%.

Consolidated domestic banking subsidiaries and certain consolidated domestic subsidiaries recognized impairment losses on idle assets and premises to be closed or disposed for the difference of the carrying amount of the premises and the recoverable amount. The recoverable amount used for the measurement of the impairment loss was the net realizable value. The net realizable value is determined based on the real estate appraisal or the expected amount for sale, etc.

UFJ Holdings, Inc. and Consolidated Subsidiaries

SEGMENT INFORMATION

1. Segment Information by Type of Business

(in millions of yen)

| Six Months ended | | | | | | |
|--------------------|------------------------------------|-------------------------------|-----------|------------|-------------|--------------|
| September 30, 2005 | | Banking and Trust Business | Other | Total | Elimination | Consolidated |
| I | Ordinary Income | 892,288 | 263,895 | 1,156,183 | (42,422) | 1,113,760 |
| | (1) Ordinary Income from Customers | 876,910 | 236,849 | 1,113,760 | | 1,113,760 |
| | (2) Inter-segment Ordinary Income | 15,377 | 27,045 | 42,422 | (42,422) | |
| | Ordinary expenses | 568,768 | 223,910 | 792,679 | (34,165) | 758,513 |
| | Ordinary Profit (Loss) | 323,520 | 39,984 | 363,504 | (8,256) | 355,247 |
| II | Assets | 77,421,321 | 5,242,013 | 82,663,334 | (4,588,826) | 78,074,507 |
| | Depreciation | 24,473 | 5,592 | 30,065 | | 30,065 |
| | Capital Expenditures | 41,869 | 4,241 | 46,111 | | 46,111 |

(in millions of yen)

| Six Months ended | | | | | | |
|--------------------|------------------------------------|-------------------------------|---------|-----------|-------------|--------------|
| September 30, 2004 | | Banking and Trust Business | Other | Total | Elimination | Consolidated |
| I | Ordinary Income | 1,037,465 | 211,744 | 1,249,209 | (38,168) | 1,211,041 |
| | (1) Ordinary Income from Customers | 1,027,926 | 183,114 | 1,211,041 | | 1,211,041 |
| | (2) Inter-segment Ordinary Income | 9,538 | 28,629 | 38,168 | (38,168) | |
| | Ordinary expenses | 1,524,976 | 217,705 | 1,742,682 | (56,760) | 1,685,922 |
| | Ordinary Profit (Loss) | (487,511) | (5,961) | (493,472) | 18,591 | (474,880) |

(in millions of yen)

| Fiscal Year ended | | | | | | |
|-------------------|------------------------------------|-------------------------------|---------|-----------|-------------|--------------|
| March 31, 2005 | | Banking and Trust Business | Other | Total | Elimination | Consolidated |
| I | Ordinary Income | 1,931,617 | 460,473 | 2,392,091 | (86,717) | 2,305,373 |
| | (1) Ordinary Income from Customers | 1,901,140 | 404,232 | 2,305,373 | | 2,305,373 |
| | (2) Inter-segment Ordinary Income | 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 (Loss) | (555,728) | 46,389 | (509,339) | 12,508 | (496,830) |

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| | | | | | |
|----------------------|------------|------------|------------|-------------|------------|
| II 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 |

Notes:

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

UFJ Holdings, Inc. and Consolidated Subsidiaries

SEGMENT INFORMATION

2. Segment Information by Location

(in millions of yen)

| Six Months ended | | | | | | | |
|------------------------------------|------------|--------------|-----------|--------------|------------|-------------|--------------|
| September 30, 2005 | Japan | The Americas | Europe | Asia/Oceania | Total | Elimination | Consolidated |
| I Ordinary Income | 1,028,656 | 69,425 | 68,337 | 35,490 | 1,201,909 | (88,148) | 1,113,760 |
| (1) Ordinary Income from Customers | 992,896 | 34,458 | 54,741 | 31,663 | 1,113,760 | | 1,113,760 |
| (2) Inter-segment Ordinary Income | 35,759 | 34,966 | 13,596 | 3,826 | 88,148 | (88,148) | |
| Ordinary expenses | 671,243 | 49,628 | 69,965 | 29,974 | 820,811 | (62,298) | 758,513 |
| Ordinary Profit (Loss) | 357,412 | 19,796 | (1,627) | 5,516 | 381,097 | (25,850) | 355,247 |
| II Assets | 76,577,754 | 2,884,451 | 1,697,234 | 2,128,182 | 83,287,622 | (5,213,115) | 78,074,507 |

(in millions of yen)

| Six Months ended | | | | | | | |
|------------------------------------|-----------|--------------|--------|--------------|-----------|-------------|--------------|
| September 30, 2004 | Japan | The Americas | Europe | Asia/Oceania | Total | Elimination | Consolidated |
| I Ordinary Income | 1,165,773 | 59,858 | 30,651 | 21,264 | 1,277,547 | (66,506) | 1,211,041 |
| (1) Ordinary Income from Customers | 1,143,859 | 27,412 | 19,398 | 20,370 | 1,211,041 | | 1,211,041 |
| (2) Inter-segment Ordinary Income | 21,913 | 32,445 | 11,253 | 893 | 66,506 | (66,506) | |
| Ordinary expenses | 1,693,056 | 30,056 | 14,563 | 10,089 | 1,747,766 | (61,844) | 1,685,922 |
| Ordinary Profit (Loss) | (527,283) | 29,801 | 16,088 | 11,174 | (470,219) | (4,661) | (474,880) |

(in millions of yen)

| Fiscal Year ended | | | | | | | |
|------------------------------------|------------|--------------|-----------|--------------|------------|-------------|--------------|
| March 31, 2005 | Japan | The Americas | Europe | Asia/Oceania | Total | Elimination | Consolidated |
| I Ordinary Income | 2,199,222 | 120,230 | 84,554 | 49,330 | 2,453,337 | (147,963) | 2,305,373 |
| (1) Ordinary Income from Customers | 2,145,534 | 56,872 | 55,965 | 47,000 | 2,305,373 | | 2,305,373 |
| (2) Inter-segment Ordinary Income | 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 (Loss) | (555,524) | 36,634 | 2,549 | 11,987 | (504,352) | 7,521 | (496,830) |
| II Assets | 77,529,846 | 2,845,783 | 6,064,954 | 2,237,623 | 88,678,207 | (6,124,547) | 82,553,660 |

Notes:

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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 | Ratio of Ordinary Income from Overseas Operations over Consolidated Ordinary Income |
| Six months ended September 30, 2005 | 120,863 | 1,113,760 | 10.9% |
| Six months ended September 30, 2004 | 67,181 | 1,211,041 | 5.5% |
| Fiscal 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.

UFJ Holdings, Inc. and Consolidated Subsidiaries

MARKET VALUE INFORMATION ON SECURITIES AND MONEY HELD IN TRUST

(as of September 30, 2005)

A. 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

| | |
|---|-----------------------|
| Book value as of September 30, 2005 | 1,346,099 million yen |
| Valuation Gains (Losses) during the six months ended September 30, 2005 | 32,954 million yen |

2. Held-to-Maturity Bonds with Market Value

| Type | (in millions of yen) | | | | |
|---|--------------------------|---------------|--------------------------|------------|------------|
| | As of September 30, 2005 | | | | |
| | Book Value | Market Value | Unrealized Gains(Losses) | | |
| | | Net | Gains | Losses | |
| Japanese National Government Bonds | 54,547 | 54,147 | (400) | 40 | 441 |
| Japanese Local Government Bonds | | | | | |
| Japanese Corporate Bonds and Financial Debentures | | | | | |
| Others | 34,920 | 34,830 | (89) | 198 | 288 |
| Total | 89,468 | 88,978 | (490) | 239 | 729 |

3. Available-for-Sale Securities with Market Value

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(in millions of yen)

| As of September 30, 2005 | | | | | |
|---|-------------------|-------------------|--------------------------|----------------|----------------|
| Type | Cost | Market Value | Unrealized Gains(Losses) | | |
| | | | Net | Gains | Losses |
| Japanese Equities | 1,440,212 | 2,080,289 | 640,076 | 679,769 | 39,692 |
| Japanese Bonds | 13,202,038 | 13,125,633 | (76,404) | 5,501 | 81,905 |
| Japanese National Government Bonds | 12,991,155 | 12,912,184 | (78,971) | 2,308 | 81,279 |
| Japanese Local Government Bonds | 134,393 | 136,073 | 1,680 | 2,142 | 462 |
| Japanese Corporate Bonds and Financial Debentures | 76,489 | 77,375 | 886 | 1,049 | 163 |
| Others | 3,239,574 | 3,205,240 | (34,334) | 63,231 | 97,566 |
| Total | 17,881,825 | 18,411,163 | 529,337 | 748,502 | 219,164 |

4. Available-for-sale securities sold during the six months ended September 30, 2005

| | |
|---------------------|-----------------------|
| Proceeds from sales | 8,432,789 million yen |
| Gains on sales | 79,650 million yen |
| Losses on sales | 10,868 million yen |

UFJ Holdings, Inc. and Consolidated Subsidiaries

5. Main Securities not stated at Market Value

| | (in millions of yen) |
|---|--------------------------|
| | As of September 30, 2005 |
| Type | Book Value |
| Available-for-sale Securities | |
| Unlisted Bonds | 2,429,214 |
| Unlisted Stocks (excluding over-the-counter stocks) | 643,464 |

6. Redemption Schedule of Held-to-maturity Debt Securities and Available-for-sale Securities with Maturity

| (in millions of yen / year) | 1 or less | over 1 to 5 | over 5 to 10 | over 10 |
|---|-------------------|------------------|------------------|------------------|
| Japanese Bonds | 9,958,157 | 2,614,692 | 2,379,326 | 657,218 |
| Japanese National Government Bonds | 9,730,641 | 1,118,657 | 1,502,610 | 614,822 |
| Japanese Local Government Bonds | 3,231 | 48,987 | 87,699 | 4,640 |
| Japanese Corporate Bonds and Financial Debentures | 224,283 | 1,447,047 | 789,016 | 37,755 |
| Others | 331,755 | 690,038 | 912,716 | 523,781 |
| Total | 10,289,912 | 3,304,731 | 3,292,043 | 1,181,000 |

B. Money Held in Trust

| | |
|---|--------------------|
| 1. Trading Money Held in Trust | |
| Book value as of September 30, 2005 | 42,236 million yen |
| Valuation Gains (Losses) during the six months ended September 30, 2005 | |
| 2. Held-to-Maturity Money Held in Trust | |
| There is no Held-to-Maturity Money Held in Trust. | |
| 3. Money Held in Trust (other than for Trading Purpose and Held-to-Maturity) | |

(in millions of yen)

As of September 30, 2005

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| Type | Book Value | Market Value | Unrealized Gains(Losses) | |
|---|---------------|-----------------|-----------------------------|-----------------|
| | | | Net | Gains Losses |
| Money Held in Trust (other than for Trading Purpose and Held-to-Maturity) | 11,509 | 11,868 | 358 | 358 |

C. Net Unrealized Gains (Losses) on Available-for-Sale Securities

| Type | (in millions of yen) | |
|---|--------------------------|--|
| | As of September 30, 2005 | |
| | Book Value | |
| Net Unrealized Gains | 529,696 | |
| Available-for-Sale Securities | 529,337 | |
| Money Held in Trust (other than for Trading Purpose and Held-to-Maturity) | 358 | |
| Deferred Tax Assets | | |
| Less: Deferred Tax Liabilities | 186,906 | |
| Net Unrealized Gains (Losses), Net of Taxes (before adjustment for minority interest) | 342,789 | |
| Less: Minority Interest | 5,418 | |
| Parent Company's Interest in Net Unrealized Gains (Losses) of Available-for-Sale Securities Held by Affiliates Accounted for by Equity Method | 5,834 | |
| Net Unrealized Gains (Losses) on Available-for-sale Securities, Net of Taxes | 343,205 | |

UFJ Holdings, Inc. and Consolidated Subsidiaries

MARKET VALUE INFORMATION ON SECURITIES AND MONEY HELD IN TRUST

(as of September 30, 2004)

A. 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. Held-to-Maturity Bonds with Market Value

| Type | (in millions of yen) | | | | |
|---|--------------------------|---------------|--------------------------|------------|-----------|
| | As of September 30, 2004 | | | | |
| | Book | Market | Unrealized Gains(Losses) | | |
| Value | Value | Net | Gains | Losses | |
| Japanese National Government Bonds | | | | | |
| Japanese Local Government Bonds | | | | | |
| Japanese Corporate Bonds and Financial Debentures | | | | | |
| Others | 17,937 | 18,086 | 149 | 167 | 17 |
| Total | 17,937 | 18,086 | 149 | 167 | 17 |

2. Available-for-Sale Securities with Market Value

| Type | (in millions of yen) | | | | |
|-------|--------------------------|--------|--------------------------|--------|--|
| | As of September 30, 2004 | | | | |
| | Cost | Market | Unrealized Gains(Losses) | | |
| Value | Value | Net | Gains | Losses | |

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| | | | | | |
|---|-------------------|-------------------|----------------|----------------|----------------|
| Japanese Equities | 1,531,676 | 1,875,650 | 343,973 | 411,856 | 67,882 |
| Japanese Bonds | 11,744,417 | 11,676,496 | (67,921) | 15,477 | 83,399 |
| Japanese National Government Bonds | 11,474,555 | 11,402,090 | (72,465) | 10,664 | 83,129 |
| Japanese Local Government Bonds | 138,020 | 140,985 | 2,964 | 3,030 | 65 |
| Japanese Corporate Bonds and Financial Debentures | 131,841 | 133,420 | 1,578 | 1,783 | 204 |
| Others | 3,486,766 | 3,461,901 | (24,864) | 33,794 | 58,659 |
| Total | 16,762,860 | 17,014,047 | 251,187 | 461,128 | 209,941 |

3. Main Securities not stated at Market Value

| | | (in millions of yen) |
|---|--|--------------------------|
| | | As of September 30, 2004 |
| Type | | Book Value |
| Held-to-maturity Debt Securities | | |
| Unlisted Bonds | | 44 |
| Available-for-sale Securities | | |
| Unlisted Bonds | | 2,055,651 |
| Unlisted Stocks (excluding over-the-counter stocks) | | 721,366 |
| Unlisted Foreign Securities | | 109,349 |

B. Money Held in Trust

1. Held-to-Maturity Money Held in Trust

There is no Held-to-Maturity Money Held in Trust.

2. Money Held in Trust (other than for Trading Purpose and Held-to-Maturity)

There is no Money Held in Trust other than for Trading Purpose and Held-to-Maturity

C. Net Unrealized Gains (Losses) on Available-for-Sale Securities

| | | (in millions of yen) |
|------|--|--------------------------|
| | | As of September 30, 2004 |
| Type | | Book Value |

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| | |
|---|----------------|
| Net Unrealized Gains | 251,187 |
| Available-for-Sale Securities | 251,187 |
| Deferred Tax Assets | 130 |
| Less: Deferred Tax Liabilities | 84,227 |
| Net Unrealized Gains (Losses), Net of Taxes (before adjustment for minority interest) | 167,090 |
| Less: Minority Interest | 4,445 |
| Parent Company's Interest in Net Unrealized Gains (Losses) of Available-for-Sale Securities Held by Affiliates Accounted for by Equity Method | 2,953 |
| Net Unrealized Gains (Losses) on Available-for-sale Securities, Net of Taxes | 165,597 |

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UFJ Holdings, Inc. and Consolidated Subsidiaries

MARKET VALUE INFORMATION ON SECURITIES AND MONEY HELD IN TRUST

(as of March 31, 2005)

A. 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

| | |
|--|-----------------------|
| Book value as of March 31, 2005 | 4,905,992 million yen |
| Valuation Gains (Losses) during the fiscal year ended March 31, 2005 | 32,982 million yen |

2. Held-to-Maturity Bonds with Market Value

| Type | (in millions of yen) | | | | |
|---|----------------------|---------------|--------------------------|------------|-----------|
| | As of March 31, 2005 | | | | |
| | Book Value | Market Value | Unrealized Gains(Losses) | | |
| | | Net | Gains | Losses | |
| Japanese National Government Bonds | | | | | |
| Japanese Local Government Bonds | | | | | |
| Japanese Corporate Bonds and Financial Debentures | | | | | |
| Others | 22,063 | 22,221 | 158 | 223 | 64 |
| Total | 22,063 | 22,221 | 158 | 223 | 64 |

3. Available-for-Sale Securities with Market Value

(in millions of yen)

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| As of March 31, 2005 | | | | | |
|---|-------------------|-------------------|----------------|--------------------------|----------------|
| Type | Cost | Market | | Unrealized Gains(Losses) | |
| | | Value | Net | 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 |
| Others | 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. Available-for-sale securities sold during the six months ended March 31, 2005

| | |
|---------------------|------------------------|
| Proceeds from sales | 37,657,309 million yen |
| Gains on sales | 307,593 million yen |
| Losses on sales | 83,026 million yen |

UFJ Holdings, Inc. and Consolidated Subsidiaries

5. Main Securities not stated at Market Value

| Type | (in millions of yen) |
|---|----------------------|
| | As of March 31, 2005 |
| | Book Value |
| Available-for-sale Securities | |
| Unlisted Bonds | 2,313,016 |
| Unlisted Stocks (excluding over-the-counter stocks) | 645,472 |

6. Redemption Schedule of Held-to-maturity Debt Securities and Available-for-sale securities with Maturity

| (in millions of yen / year) | 1 or less | over 1 to 5 | over 5 to | |
|---|------------------|------------------|------------------|------------------|
| | | | 10 | over 10 |
| 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 |
| Others | 484,211 | 568,912 | 533,932 | 535,809 |
| Total | 9,948,669 | 3,163,137 | 4,117,293 | 1,177,650 |

B. Money Held in Trust

1. Trading Money Held in Trust

| | |
|--|----------------------|
| Book value as of March 31, 2005 | 52,056 million yen |
| Valuation Gains (Losses) during the fiscal year ended March 31, 2005 | (10,185) million yen |

2. Held-to-Maturity Money Held in Trust

There is no Held-to-Maturity Money Held in Trust.

3. Money Held in Trust (other than for Trading Purpose and Held-to-Maturity)

| Type | (in millions of yen) | | | |
|---|----------------------|--------------------------|-------|--------|
| | As of March 31, 2005 | | | |
| | Market Value | Unrealized Gains(Losses) | | |
| | | Net | Gains | Losses |
| Money Held in Trust (other than for Trading Purpose and Held-to-Maturity) | 4,930 | 4,963 | 32 | 32 |

C. Net Unrealized Gains (Losses) on Available-for-Sale Securities

| Type | (in millions of yen) |
|---|----------------------|
| | As of March 31, 2005 |
| | Book Value |
| Net Unrealized Gains Available-for-Sale Securities | 399,021 |
| Money Held in Trust (other than for Trading Purpose and Held-to-Maturity) | 32 |
| Deferred Tax Assets | 88 |
| Less: Deferred Tax Liabilities | 141,677 |
| Net Unrealized Gains (Losses), Net of Taxes (before adjustment for minority interest) | 257,431 |
| Less: Minority Interest | 4,906 |
| Parent Company's Interest in Net Unrealized Gains (Losses) of Available-for-Sale Securities Held by Affiliates Accounted for by Equity Method | 5,000 |
| Net Unrealized Gains (Losses) on Available-for-sale Securities, Net of Taxes | 257,526 |

Non-Consolidated Summary Report

<under Japanese GAAP>

for the Fiscal Year Ended September 30, 2005

Date: November 24, 2005
Company name (code number): Mitsubishi UFJ Financial Group, Inc. (8306)
(Former UFJ Holdings, Inc.)
(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) +81-3-3240-8154

Date of resolution of Board of Directors with respect to
the non-consolidated financial statements: November 24, 2005
Interim dividends policy: Yes
Unit share system: No

1. Non-consolidated financial data for the six months ended September 30, 2005

(1) Operating results

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

| | For the six months ended September 30, | | For the year ended |
|-------------------------------|--|--------------|--------------------|
| | 2005 | 2004 | March 31, 2005 |
| Operating income | 15,657 | 4,693 | 7,588 |
| Change from the previous year | 233.6% | (73.9)% | |
| Operating profit | 13,157 | 2,858 | 3,647 |
| Change from the previous year | 360.4% | (82.7)% | |
| Ordinary profit | 9,219 | 183 | (2,272) |
| Change from the previous year | 4,912.3% | (98.9)% | |
| Net income | 378,402 | (2,806,482) | (2,827,492) |
| Change from the previous year | | | |
| Net income per common share | 73,162.30 | (551,066.79) | (552,099.53) |

Notes:

1. Average number of shares outstanding:

| For the six months ended September 30, 2005: | | |
|--|-----------|--------|
| (common stock) | 5,172,097 | shares |
| (preferred stock class 1) | 3,658 | shares |
| (preferred stock class 2) | 200,000 | shares |
| (preferred stock class 3) | | shares |

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| | | |
|---|------------------|---------------|
| <i>(preferred stock class 4)</i> | <i>150,000</i> | <i>shares</i> |
| <i>(preferred stock class 5)</i> | <i>150,000</i> | <i>shares</i> |
| <i>(preferred stock class 6)</i> | <i>5</i> | <i>shares</i> |
| <i>(preferred stock class 7)</i> | <i>200,000</i> | <i>shares</i> |
| <i>For the six months ended September 30, 2004:</i> | | |
| <i>(common stock)</i> | <i>5,092,817</i> | <i>shares</i> |
| <i>(preferred stock class 1)</i> | <i>13,307</i> | <i>shares</i> |
| <i>(preferred stock class 2)</i> | <i>200,000</i> | <i>shares</i> |
| <i>(preferred stock class 3)</i> | <i>16,309</i> | <i>shares</i> |
| <i>(preferred stock class 4)</i> | <i>150,000</i> | <i>shares</i> |
| <i>(preferred stock class 5)</i> | <i>150,000</i> | <i>shares</i> |
| <i>(preferred stock class 6)</i> | <i>1,008</i> | <i>shares</i> |
| <i>(preferred stock class 7)</i> | <i>200,000</i> | <i>shares</i> |
| <i>For the year ended March 31, 2005:</i> | | |
| <i>(common stock)</i> | <i>5,121,345</i> | <i>shares</i> |
| <i>(preferred stock class 1)</i> | <i>11,141</i> | <i>shares</i> |
| <i>(preferred stock class 2)</i> | <i>200,000</i> | <i>shares</i> |
| <i>(preferred stock class 3)</i> | <i>8,177</i> | <i>shares</i> |
| <i>(preferred stock class 4)</i> | <i>150,000</i> | <i>shares</i> |
| <i>(preferred stock class 5)</i> | <i>150,000</i> | <i>shares</i> |
| <i>(preferred stock class 6)</i> | <i>964</i> | <i>shares</i> |
| <i>(preferred stock class 7)</i> | <i>200,000</i> | <i>shares</i> |

2. *Changes in accounting policy: No*

(2) Payment of dividends

| | (in yen) | | | | | |
|--|--------------------------|------------------------------|-----------------|------------------------------|--------------------|------------------------------|
| | For the six months ended | | | | For the year ended | |
| | September 30, | | | | March 31, | |
| | 2005 | | 2004 | | 2005 | |
| | Common stock | Preferred stock class 1-7 | Common stock | Preferred stock class 1-7 | Common stock | Preferred stock class 1-7 |
| Interim dividends per share | 0 | 0 | 0 | 0 | | |
| Total dividends per share paid for the fiscal year | | | | | | |

(3) Financial condition

| | (in millions of yen except per share data and percentages) | | |
|--|--|-------------|-----------------|
| | As of September 30, | | As of March 31, |
| | 2005 | 2004 | 2005 |
| Total assets | 1,936,366 | 1,597,697 | 1,641,838 |
| Shareholders equity | 1,495,657 | 1,135,859 | 1,115,932 |
| Shareholders equity as a percentage of total liabilities and shareholders equity | 77.2% | 71.1% | 68.0% |
| Shareholders equity per common share | 18,446.05 | (64,380.44) | (58,847.62) |

Notes:

1. Number of shares outstanding as of:

| | | |
|----------------------------------|-----------|---------------|
| <i>September 30, 2005:</i> | | |
| <i>(common stock)</i> | 5,185,761 | <i>shares</i> |
| <i>(preferred stock class 1)</i> | | <i>shares</i> |
| <i>(preferred stock class 2)</i> | 200,000 | <i>shares</i> |
| <i>(preferred stock class 3)</i> | | <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>September 30, 2004:</i> | | |
| <i>(common stock)</i> | 5,103,875 | <i>shares</i> |
| <i>(preferred stock class 1)</i> | 12,989 | <i>shares</i> |
| <i>(preferred stock class 2)</i> | 200,000 | <i>shares</i> |
| <i>(preferred stock class 3)</i> | 12,237 | <i>shares</i> |
| <i>(preferred stock class 4)</i> | 150,000 | <i>shares</i> |

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| | | |
|----------------------------------|-----------|---------------|
| <i>(preferred stock class 5)</i> | 150,000 | <i>shares</i> |
| <i>(preferred stock class 6)</i> | 1,008 | <i>shares</i> |
| <i>(preferred stock class 7)</i> | 200,000 | <i>shares</i> |
| <i>March 31, 2005:</i> | | |
| <i>(common stock)</i> | 5,160,861 | <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 3)</i> | | <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. *Number of treasury stocks outstanding as of:*

| | | |
|----------------------------|-------|---------------|
| <i>September 30, 2005:</i> | 5,715 | <i>shares</i> |
| <i>September 30, 2004:</i> | 3,529 | <i>shares</i> |
| <i>March 31, 2005:</i> | 4,430 | <i>shares</i> |

2. Earning projections for the fiscal year ending March 31, 2006

Please refer to the Interim Non-Consolidated Summary Report of Mitsubishi UFJ Financial Group, Inc. (former Mitsubishi Tokyo Financial Group, Inc.) for the fiscal year ending March 31, 2006.

(Reference)

Formulas for computing ratios for the six months ended September 30, 2005 are as follows.

Net income per common share

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

Shareholders' equity per common share

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

* excluding treasury stock

** number of preferred stock at end of period × issue price + total dividends on preferred stock

This financial summary report and the accompanying financial highlights contain forward-looking statements and other forward-looking information relating to the company and/or the group as a whole (the "forward-looking statements"). The forward-looking statements are not historical facts and include, reflect or are otherwise based upon, among other things, the company's current estimations, projections, views, policies, business strategies, targets, expectations, assumptions and evaluations with respect to general economic conditions, its results of operations, its financial condition, its management in general and other future events. Accordingly, they are inherently susceptible to uncertainties, risks and changes in circumstances and are not guarantees of future performance.

Some forward-looking statements represent targets that the company's management will strive to achieve through the successful implementation of the company's business strategies. The company may not be successful in implementing its business strategy, and actual results may differ materially, for a wide range of possible reasons. In particular, the targets of the combined entity reflect assumptions about the successful implementation of the integration plan. Other forward-looking statements reflect the assumptions and estimations upon which the calculation of deferred tax assets has been based and are themselves subject to the full range of uncertainties, risks and changes in circumstances outlined above.

In light of the many risks, uncertainties and possible changes, you are advised not to put undue reliance on the forward-looking statements. The company is under no obligation and expressly disclaims any obligation to update or alter the forward-looking statements, except as may be required by any applicable laws and regulations or stock exchange rules.

For detailed information relating to uncertainties, risks and changes regarding the forward-looking statements, please see the company's latest annual report and other disclosures.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

UFJ Holdings, Inc.

NON-CONSOLIDATED BALANCE SHEETS

| | As of September 30, | | As of March 31, |
|---|---------------------|------------------|------------------|
| | 2005 (Unaudited) | 2004 | 2005 |
| (in millions of yen) | | | |
| Current Assets | 6,168 | 1,573 | 2,460 |
| Cash and Due from Banks | 489 | 518 | 509 |
| Prepaid Expenses | 3,138 | | 455 |
| Deferred Tax Assets | | | 133 |
| Other | 2,541 | 1,054 | 1,362 |
| Non-current Assets | 1,930,197 | 1,595,673 | 1,639,077 |
| Tangible Fixed Assets | 48 | 98 | 76 |
| Equipment and Furniture | 48 | | 76 |
| Intangible Fixed Assets | 164 | 520 | 490 |
| Trademarks | | | 172 |
| Software | 164 | | 317 |
| Investments and Other Assets: | 1,929,984 | 1,595,054 | 1,638,510 |
| Investment Securities | 23,017 | | 19,355 |
| Investments in Subsidiaries (Stocks) | 1,931,561 | 1,907,698 | 1,913,465 |
| Bonds of Subsidiaries | | 100,000 | 100,000 |
| Other | 3,000 | 19,694 | 3,007 |
| Allowance for Loan Losses | (248) | (248) | (248) |
| Allowance for Losses on Investment Securities | (27,346) | (432,089) | (397,069) |
| Deferred Charges | | 450 | 300 |
| Total Assets | 1,936,366 | 1,597,697 | 1,641,838 |
| Liabilities and Shareholders' Equity | | | |
| Liabilities: | | | |
| Current Liabilities | 143,618 | 41,440 | 132,470 |
| Short-term Borrowings | 45,900 | 40,800 | 50,900 |
| Long-term Borrowings due within one year | 96,200 | | 80,000 |
| Accounts Payable | 1,327 | | 1,376 |
| Accrued Expenses | 129 | | 132 |
| Accrued Income Taxes | 48 | 93 | 28 |
| Accrued Consumption Taxes | 9 | | 16 |
| Other | 3 | 547 | 16 |
| Non-current Liabilities | 297,090 | 420,397 | 393,435 |
| Bonds | | 100,000 | 100,000 |
| Long-term Borrowings | 37,500 | | 50,000 |
| Long-term Borrowings from Affiliates | 253,635 | 318,835 | 238,835 |
| Deferred Tax Liabilities | 5,902 | | 4,550 |
| Reserve for Retirement Benefits | 52 | 44 | 49 |
| Other | | 1,517 | |
| Total Liabilities | 440,709 | 461,837 | 525,905 |

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| | | | |
|--|-------------------|-------------------|-------------------|
| Shareholders' Equity: | | | |
| Capital Stock | 1,000,000 | 1,000,000 | 1,000,000 |
| Capital Surplus | 110,815 | 1,882,953 | 1,882,953 |
| Other Capital Surplus | 4 | 1,001,730 | 1,001,737 |
| Retained Earnings | 378,402 | (2,752,865) | (2,773,875) |
| Net Unrealized Gains (Losses) on Available-for-sale Securities, Net of Taxes | 9,047 | 5,289 | 6,875 |
| Less Treasury Stock | (2,612) | (1,249) | (1,759) |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Shareholders' Equity | 1,495,657 | 1,135,859 | 1,115,932 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Liabilities and Shareholders' Equity | 1,936,366 | 1,597,697 | 1,641,838 |
| | <u> </u> | <u> </u> | <u> </u> |

See Notes to Non-Consolidated Financial Statements.

(Japanese GAAP)

Mitsubishi UFJ Financial Group, Inc.

UFJ Holdings, Inc.**NON-CONSOLIDATED STATEMENTS OF OPERATIONS**

| | Six Months ended September 30, | | |
|---|--------------------------------|-------------|----------------|
| | 2005 | | Year ended |
| | (Unaudited) | 2004 | March 31, 2005 |
| (in millions of yen) | | | |
| Operating Income | 15,657 | 4,693 | 7,588 |
| Dividends on Investments in Subsidiaries (Stocks) | 12,737 | 2,305 | 2,305 |
| Management Fees from Subsidiaries | 2,203 | 2,183 | 4,367 |
| Interest on Investments in Subsidiaries (Bonds) | 716 | 204 | 916 |
| Operating Expenses | 2,500 | 1,835 | 3,941 |
| General and Administrative Expenses | 1,783 | 1,630 | 3,025 |
| Interest on Bonds | 716 | 204 | 916 |
| Operating Profit | 13,157 | 2,858 | 3,647 |
| Non-Operating Income | 49 | 44 | 263 |
| Non-Operating Expenses | 3,987 | 2,718 | 6,182 |
| Ordinary Profit | 9,219 | 183 | (2,272) |
| Special Gains | 369,723 | | |
| Special Losses | 521 | 2,805,195 | 2,821,972 |
| Income (Loss) before Income Taxes | 378,421 | (2,805,011) | (2,824,244) |
| Income Taxes-Current | 22 | 73 | 8 |
| Income Taxes-Deferred | (4) | 1,398 | 3,239 |
| Net Income (Loss) | 378,402 | (2,806,482) | (2,827,492) |
| Retained Earnings at Beginning of the Period | | 53,616 | 53,616 |
| Unappropriated Profit (Loss) at End of the Period | 378,402 | (2,752,865) | (2,773,875) |

See Notes to Non-Consolidated Financial Statements.

Notes to Non-Consolidated Financial Statements

The accompanying Non-Consolidated Financial Statements of UFJ Holdings, Inc. 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 Accounting 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 amounts less than one million yen are omitted.

Notes related to the Non-Consolidated Balance Sheets as of September 30, 2005 are as follows:

| | | | | |
|-----|--|------------|-------------------------|---------|
| (1) | Accumulated depreciation of tangible fixed assets amounts to 72 million yen. | | | |
| (2) | Number of shares authorized: | | | |
| | Common Stock | 18,000,000 | Preferred Stock class 2 | 200,000 |
| | Preferred Stock class 4 | 150,000 | Preferred Stock class 5 | 150,000 |
| | Preferred Stock class 6 | 1 | Preferred Stock class 7 | 200,000 |
| | Preferred Stock class 8 | 700,000 | Preferred Stock class 9 | 700,000 |
| (3) | Number of Treasury Stock: Common Stock 5,715 | | | |

Notes related to the Non-Consolidated Statements of Operations for the six months ended September 30, 2005 are as follows:

| | | |
|-----|--|--------------------|
| (1) | Transaction with subsidiaries and affiliates: | |
| | Operating Income | 15,657 million yen |
| | Operating Expenses | 445 million yen |
| | Non-operating Income | 37 million yen |
| | Non-operating Expenses | 3,411 million yen |
| (2) | Major items, which are classified as general expenses, in General and Administrative Expenses: | |
| | Entrusted business commissions | 614 million yen |
| | Salaries | 436 million yen |
| | Depreciation | 206 million yen |
| | Rent (land, buildings and equipment) | 129 million yen |

A note related to investments in subsidiaries is as follows:

Investments in subsidiaries stated at market value

| | Balance sheets amount | Market value | Difference |
|-----------------------------|-----------------------|---------------------|----------------------|
| Investments in subsidiaries | 231,966 million yen | 194,105 million yen | (37,861) million yen |

Additional Information

Establishment of Mitsubishi UFJ Financial Group

UFJ Holdings, Inc. signed relevant merger agreements with Mitsubishi Tokyo Financial Group, Inc. (MTFG) on April 20, 2005, and relevant merger agreements were approved in shareholders meeting that held on June 29, 2005. On October 1, 2005, UFJ Holdings, Inc. and MTFG merged and began operations as Mitsubishi UFJ Financial Group, Inc.. All of the asset, the debt, rights and obligation of UFJ Holdings, Inc. were succeeded to MTFG.

Selected Interim Financial Information
under Japanese GAAP
For the Fiscal Year Ending March 31, 2006

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Note: BTM+MTB stands for the aggregated non-consolidated figures of The Bank of Tokyo-Mitsubishi, Ltd. and The Mitsubishi Trust and Banking Corporation.

UFJH Combined stands for the aggregated non-consolidated figures of UFJ Bank Limited, UFJ Trust Bank Limited, UFJ Strategic Partner, Co., Ltd. (UFJSP), UFJ Equity Investments, Co.,Ltd. (UFJEI) and UFJ Trust Equity, Co., Ltd. (UFJTE).

UFJ+UTB stands for the aggregated non-consolidated figures of UFJ Bank Limited and UFJ Trust Bank Limited.

MUFG Combined stands for the aggregated non-consolidated figures of BTM+MTB and UFJH Combined or BTM+MTB and UFJ+UTB .

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

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

1-1. Financial Results

| | (in millions of yen) | | |
|---|---|---|--|
| | Six months ended September 30, 2004 (A) | Six months ended September 30, 2005 (B) | Increase/ (Decrease) (B) (A) |
| Gross profits | 885,955 | 945,495 | 59,539 |
| Net interest income | 506,567 | 484,276 | (22,291) |
| Trust fees | 46,115 | 41,089 | (5,025) |
| Credit costs for trust accounts (1) | (2,336) | (416) | 1,920 |
| Net fees and commissions | 241,318 | 268,146 | 26,827 |
| Net trading profits | 50,246 | 66,643 | 16,396 |
| Net other business income | 41,707 | 85,340 | 43,632 |
| Net gains on debt securities | 27,836 | 10,523 | (17,313) |
| General and administrative expenses | 499,388 | 520,532 | 21,143 |
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses | 388,903 | 425,379 | 36,475 |
| Provision for formula allowance for loan losses (2) | | | |
| Net business profits* | 386,566 | 424,963 | 38,396 |
| Net non-recurring losses | (76,260) | (43,810) | 32,449 |
| Credit related costs (3) | (65,402) | (35,727) | 29,675 |
| Losses on loan charge-offs | (28,597) | (41,084) | (12,487) |
| Provision for specific allowance for loan losses | | | |
| Losses on sales of loans to the Resolution and Collection Corporation | (852) | (396) | 455 |
| Provision for allowance for loans to specific foreign borrowers | | | |
| Other credit related costs | (35,953) | 5,753 | 41,706 |
| Net gains (losses) on equity securities | (4,728) | 15,316 | 20,044 |
| Gains on sales of equity securities | 42,943 | 22,334 | (20,608) |
| Losses on sales of equity securities | (14,121) | (4,756) | 9,365 |
| Losses on write down of equity securities | (33,549) | (2,261) | 31,287 |
| Equity in profit of affiliates | 7,573 | 7,196 | (376) |
| Other | (13,702) | (30,596) | (16,893) |
| Ordinary profit | 310,306 | 381,152 | 70,845 |
| Net special gains | 17,565 | 113,183 | 95,617 |
| Gains on loans charged-off (4) | 12,358 | 20,277 | 7,919 |
| Reversal of allowance for loan losses (5) | 11,340 | 96,082 | 84,742 |
| Losses on impairment of fixed assets | (3,978) | (1,841) | 2,136 |
| Income before income taxes and others | 327,872 | 494,336 | 166,463 |
| Income taxes-current | 39,605 | 30,550 | (9,054) |
| Income taxes-deferred | 95,687 | 138,830 | 43,143 |

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| | | | |
|-------------------|---------|----------------|---------|
| Minority interest | 20,901 | 24,255 | 3,353 |
| | <hr/> | <hr/> | <hr/> |
| Net income | 171,678 | 300,699 | 129,021 |
| | <hr/> | <hr/> | <hr/> |

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) | (56,398) | 59,939 | 116,338 |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4)+(5) | (44,040) | 80,216 | 124,257 |
| Number of consolidated subsidiaries | 154 | 152 | (2) |
| Number of affiliated companies accounted for by the equity method | 25 | 23 | (2) |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

1-2. Financial Results

| (in millions of yen) | | | |
|---|-----------------------------------|-----------------------------------|-------------------------|
| | Six months ended September 30, | Six months ended September 30, | Increase/ (Decrease) |
| | 2004 (A) | 2005 (B) | (B) (A) |
| Gross profits | 801,783 | 750,937 | (50,846) |
| Net interest income | 411,399 | 373,721 | (37,678) |
| Trust fees | 25,379 | 23,721 | (1,657) |
| Credit costs for trust accounts (1) | (2,286) | (493) | 1,793 |
| Net fees and commissions | 201,789 | 215,911 | 14,122 |
| Net trading profits | 9,131 | 14,164 | 5,033 |
| Net other business income | 154,083 | 123,417 | (30,666) |
| Net gains (losses) on debt securities | 69,567 | 40,747 | (28,820) |
| General and administrative expenses | 350,568 | 363,256 | 12,688 |
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses | 453,501 | 388,173 | (65,328) |
| Provision for formula allowance for loan losses (2) | 648,587 | | (648,587) |
| Net business profits* | 1,099,802 | 387,680 | (712,122) |
| Net non-recurring losses | (1,574,683) | (32,433) | 1,542,250 |
| Credit related costs (3) | (1,344,097) | (37,681) | 1,306,416 |
| Losses on loan charge-offs | (97,792) | (31,812) | 65,979 |
| Provision for specific allowance for loan losses | (1,070,435) | | 1,070,435 |
| Losses on sales of loans to the Resolution and Collection Corporation | (3,975) | (1,221) | 2,753 |
| Provision for allowance for loans to specific foreign borrowers | 732 | | (732) |
| Other credit related costs | (172,626) | (4,646) | 167,979 |
| Net gains (losses) on equity securities | (35,966) | 15,456 | 51,422 |
| Gains on sales of equity securities | 124,993 | 36,913 | (88,079) |
| Losses on sales of equity securities | (8,685) | (14,410) | (5,724) |
| Losses on write down of equity securities | (152,273) | (7,046) | 145,227 |
| Equity in profit of affiliates | 2,096 | 4,474 | 2,377 |
| Other | (196,716) | (14,682) | 182,033 |
| Ordinary profit (loss) | (474,880) | 355,247 | 830,128 |
| Net special gains | 44,562 | 211,216 | 166,654 |
| Gains on loans charged-off (4) | 24,279 | 41,464 | 17,185 |
| Reversal of allowance for loan losses (5) | | 252,790 | 252,790 |
| Losses on impairment of fixed assets | | (31,087) | (31,087) |
| Expenses for the preparation of planned management integration | | (55,067) | (55,067) |
| Income (loss) before income taxes and others | (430,318) | 566,463 | 996,782 |
| Income taxes-current | 7,681 | 32,011 | 24,330 |
| Income taxes-deferred | 225,946 | 120,387 | (105,558) |
| Minority interest | 10,337 | 3,006 | (7,331) |
| Net income (loss) | (674,283) | 411,057 | 1,085,341 |



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) | (697,796) | 214,616 | 912,413 |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4)+(5) | (673,517) | 256,081 | 929,598 |
| Number of consolidated subsidiaries | 109 | 97 | (12) |
| Number of affiliated companies accounted for by the equity method | 26 | 24 | (2) |

Mitsubishi UFJ Financial Group, Inc.

(Total of the 2 Corporations)

1-3. Financial Results

| | (in millions of yen) | | |
|---|---|---|------------------------------------|
| | Six months ended September 30, 2004 (A) | Six months ended September 30, 2005 (B) | Increase/ (Decrease) (B) (A) |
| Gross profits | 1,687,739 | 1,696,432 | 8,692 |
| Net interest income | 917,967 | 857,997 | (59,969) |
| Trust fees | 71,494 | 64,810 | (6,683) |
| Credit costs for trust accounts (1) | (4,622) | (909) | 3,713 |
| Net fees and commissions | 443,107 | 484,057 | 40,949 |
| Net trading profits | 59,378 | 80,807 | 21,429 |
| Net other business income | 195,791 | 208,758 | 12,966 |
| Net gains on debt securities | 97,404 | 51,270 | (46,133) |
| General and administrative expenses | 849,957 | 883,789 | 33,831 |
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses | 842,405 | 813,552 | (28,852) |
| Provision for formula allowance for loan losses (2) | 648,587 | | (648,587) |
| Net business profits* | 1,486,369 | 812,643 | (673,726) |
| Net non-recurring losses | (1,650,943) | (76,243) | 1,574,700 |
| Credit related costs (3) | (1,409,500) | (73,408) | 1,336,091 |
| Losses on loan charge-offs | (126,389) | (72,897) | 53,492 |
| Provision for specific allowance for loan losses | (1,070,435) | | 1,070,435 |
| Losses on sales of loans to the Resolution and Collection Corporation | (4,827) | (1,618) | 3,209 |
| Provision for allowance for loans to specific foreign borrowers | 732 | | (732) |
| Other credit related costs | (208,579) | 1,106 | 209,686 |
| Net gains (losses) on equity securities | (40,694) | 30,773 | 71,467 |
| Gains on sales of equity securities | 167,936 | 59,248 | (108,687) |
| Losses on sales of equity securities | (22,807) | (19,166) | 3,640 |
| Losses on write down of equity securities | (185,823) | (9,308) | 176,515 |
| Equity in profit of affiliates | 9,669 | 11,670 | 2,000 |
| Other | (210,419) | (45,279) | 165,139 |
| Ordinary profit (loss) | (164,574) | 736,399 | 900,973 |
| Net special gains | 62,128 | 324,400 | 262,271 |
| Gains on loans charged-off (4) | 36,637 | 61,742 | 25,104 |
| Reversal of allowance for loan losses (5) | 11,340 | 348,873 | 337,533 |
| Losses on impairment of fixed assets | (3,978) | (32,929) | (28,950) |
| Income (loss) before income taxes and others | (102,445) | 1,060,800 | 1,163,245 |
| Income taxes-current | 47,286 | 62,562 | 15,275 |
| Income taxes-deferred | 321,633 | 259,218 | (62,415) |
| Minority interest | 31,239 | 27,261 | (3,977) |
| Net income (loss) | (502,605) | 711,757 | 1,214,362 |

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) | (754,195) | 274,555 | 1,028,751 |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4)+(5) | (717,557) | 336,298 | 1,053,856 |
| Number of consolidated subsidiaries | 263 | 249 | (14) |
| Number of affiliated companies accounted for by the equity method | 51 | 47 | (4) |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

2-1. 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

(in millions of yen)

| | As of September 30, 2005 | | | | | | As of September 30, 2004 | | | As of March 31, 2005 | | | |
|--|--------------------------|----------|----------|-----------|---------|---------|--------------------------|---------|-----------|-----------------------|---------|-------|--------|
| | Valuation differences | | | | | | Valuation differences | | | Valuation differences | | | |
| | (A) | (A) | (B) | (A) | (C) | Gains | Losses | (B) | Gains | Losses | (C) | Gains | Losses |
| Debt securities being held to maturity | 12,831 | (2,501) | (10,734) | 13,473 | 641 | 15,332 | 15,544 | 212 | 23,565 | 23,737 | 171 | | |
| Securities available for sale | 1,587,839 | 882,137 | 601,890 | 1,711,076 | 123,236 | 705,702 | 889,757 | 184,054 | 985,949 | 1,119,294 | 133,345 | | |
| Domestic equity securities | 1,472,474 | 837,842 | 578,418 | 1,510,933 | 38,458 | 634,632 | 744,276 | 109,644 | 894,056 | 961,169 | 67,113 | | |
| Domestic bonds | (9,687) | (33,804) | (63,782) | 17,460 | 27,148 | 24,116 | 45,435 | 21,318 | 54,095 | 60,823 | 6,728 | | |
| Other | 125,052 | 78,099 | 87,254 | 182,682 | 57,630 | 46,952 | 100,044 | 53,091 | 37,797 | 97,301 | 59,503 | | |
| Total | 1,600,670 | 879,635 | 591,155 | 1,724,549 | 123,878 | 721,034 | 905,301 | 184,267 | 1,009,514 | 1,143,032 | 133,517 | | |
| Domestic equity securities | 1,472,474 | 837,842 | 578,418 | 1,510,933 | 38,458 | 634,632 | 744,276 | 109,644 | 894,056 | 961,169 | 67,113 | | |
| Domestic bonds | 1,622 | (36,085) | (74,557) | 29,225 | 27,602 | 37,707 | 59,025 | 21,318 | 76,179 | 82,908 | 6,728 | | |
| Other | 126,573 | 77,878 | 87,294 | 184,390 | 57,817 | 48,694 | 101,999 | 53,304 | 39,278 | 98,954 | 59,675 | | |

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

Money Trusts (jointly operated designated money in trust)

A. Market Value of Securities

(in millions of yen)

September 30, 2005

| Trust Assets at interim-period end | Market Value | Valuation Gains |
|---------------------------------------|--------------|-----------------|
| 248,364 | 253,440 | 5,076 |

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

B. Valuation Gains of Derivative Transaction : 3,609 millions of yen

Loan Trusts

A. Market Value of Securities

N/A

B. Valuation Gains of Derivative Transaction : 2,647 millions of yen

2-2. 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

(in millions of yen)

| | As of September 30, 2005 | | | | | As of September 30, 2004 | | | As of March 31, 2005 | | |
|--|--------------------------|---------|----------|---------|---------|--------------------------|---------|---------|-----------------------|---------|---------|
| | Valuation differences | | | | | Valuation differences | | | Valuation differences | | |
| | (A) | (B) | (C) | Gains | Losses | (B) | Gains | Losses | (C) | Gains | Losses |
| Debt securities being held to maturity | (490) | (639) | (648) | 239 | 729 | 149 | 167 | 17 | 158 | 223 | 64 |
| Securities available for sale | 529,337 | 278,150 | 130,349 | 748,502 | 219,164 | 251,187 | 461,128 | 209,941 | 398,988 | 574,891 | 175,902 |
| Domestic equity securities | 640,076 | 296,103 | 185,736 | 679,769 | 39,692 | 343,973 | 411,856 | 67,882 | 454,340 | 507,409 | 53,068 |
| Domestic bonds | (76,404) | (8,482) | (53,508) | 5,501 | 81,905 | (67,921) | 15,477 | 83,399 | (22,896) | 29,436 | 52,333 |
| Other | (34,334) | (9,469) | (1,878) | 63,231 | 97,556 | (24,864) | 33,794 | 58,659 | 32,455 | 38,044 | 70,500 |
| Total | 528,847 | 277,511 | 129,700 | 748,741 | 219,893 | 251,336 | 461,295 | 209,959 | 399,146 | 575,114 | 175,967 |
| Domestic equity securities | 640,076 | 296,103 | 185,736 | 679,769 | 39,692 | 343,973 | 411,856 | 67,882 | 454,340 | 507,409 | 53,068 |
| Domestic bonds | (76,804) | (8,882) | (53,908) | 5,542 | 82,346 | (67,921) | 15,477 | 83,399 | (22,896) | 29,436 | 52,333 |
| Other | (34,424) | (9,709) | (2,127) | 63,430 | 97,854 | (24,715) | 33,961 | 58,677 | (32,297) | 38,268 | 70,565 |

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

N/A

Mitsubishi UFJ Financial Group, Inc.

(Total of the 2 Corporations)

2-3. 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

(in millions of yen)

| | As of September 30, 2005 | | | | | | As of September 30, 2004 | | | As of March 31, 2005 | | | |
|--|--------------------------|-----------|-----------|-----------|---------|----------|--------------------------|---------|-----------|-----------------------|---------|-------|--------|
| | Valuation differences | | | | | | Valuation differences | | | Valuation differences | | | |
| | (A) | (A) | (B) | (A) | (C) | Gains | Losses | (B) | Gains | Losses | (C) | Gains | Losses |
| Debt securities being held to maturity | 12,341 | (3,140) | (11,382) | 13,712 | 1,371 | 15,481 | 15,711 | 230 | 23,723 | 23,960 | 236 | | |
| Securities available for sale | 2,117,176 | 1,160,287 | 732,239 | 2,459,578 | 342,401 | 956,889 | 1,350,885 | 393,996 | 1,384,937 | 1,694,185 | 309,248 | | |
| Domestic equity securities | 2,112,551 | 1,133,945 | 764,154 | 2,190,702 | 78,151 | 978,606 | 1,156,133 | 177,526 | 1,348,396 | 1,468,578 | 120,181 | | |
| Domestic bonds | (86,091) | (42,287) | (117,290) | 22,961 | 109,053 | (43,804) | 60,913 | 104,717 | 31,198 | 90,260 | 59,062 | | |
| Other | 90,717 | 68,629 | 85,375 | 245,913 | 155,196 | 22,088 | 133,839 | 111,751 | 5,342 | 135,346 | 130,004 | | |
| Total | 2,129,518 | 1,157,146 | 720,856 | 2,473,290 | 343,772 | 972,371 | 1,366,597 | 394,226 | 1,408,661 | 1,718,146 | 309,484 | | |
| Domestic equity securities | 2,112,551 | 1,133,945 | 764,154 | 2,190,702 | 78,151 | 978,606 | 1,156,133 | 177,526 | 1,348,396 | 1,468,578 | 120,181 | | |
| Domestic bonds | (75,182) | (44,968) | (128,465) | 34,767 | 109,949 | (30,214) | 74,503 | 104,717 | 53,283 | 112,345 | 59,062 | | |
| Other | 92,149 | 68,169 | 85,167 | 247,820 | 155,671 | 23,979 | 135,960 | 111,981 | 6,981 | 137,222 | 130,241 | | |

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

Money Trusts (jointly operated designated money in trust)

A. Market Value of Securities

(in millions of yen)

September 30, 2005

| Trust Assets at interim-period end | Market Value | Valuation Gains |
|---------------------------------------|--------------|-----------------|
| 248,364 | 253,440 | 5,076 |

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

B. Valuation Gains of Derivative Transaction : 3,609 millions of yen

Loan Trusts

A. Market Value of Securities

N/A

B. Valuation Gains of Derivative Transaction : 2,647 millions of yen

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

3-1. Risk-Adjusted Capital Ratio Based on the Standards of the BIS

(in billions of yen except percentages)

| | As of September 30, 2005 (A) (Preliminary basis) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|---|-------------------------|---------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| (1) Risk-adjusted capital ratio | 12.01% | 1.08% | 0.24% | 10.92% | 11.76% |
| Tier 1 ratio | 7.72% | 0.33% | 0.10% | 7.39% | 7.61% |
| (2) Tier 1 capital | 4,646.9 | 621.0 | 360.2 | 4,025.9 | 4,286.7 |
| (3) Tier 2 capital includable as qualifying capital | 3,498.9 | 680.8 | 247.9 | 2,818.0 | 3,250.9 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | 723.6 | 404.4 | 274.2 | 319.2 | 449.4 |
| ii) The amount of land revaluation excess includable as qualifying capital | 126.9 | (1.4) | (0.5) | 128.3 | 127.4 |
| iii) Subordinated debt | 2,276.8 | 272.4 | 38.1 | 2,004.4 | 2,238.7 |
| (4) Tier 3 capital includable as qualifying capital | | | | | |
| (5) Deductions from total qualifying capital | 922.5 | 28.2 | 7.5 | 894.3 | 915.0 |
| (6) Total qualifying capital (2)+(3)+(4)-(5) | 7,223.3 | 1,273.6 | 600.6 | 5,949.6 | 6,622.6 |
| (7) Risk-adjusted assets | 60,140.3 | 5,683.2 | 3,869.7 | 54,457.1 | 56,270.5 |

4-1. Return on Equity

(%)

| | Six months ended September 30, 2005 (A) | Increase/ (Decrease) | | Six months ended September 30, 2004 (B) |
|-------|---|-------------------------|-----|---|
| | | (A) | (B) | |
| ROE * | 15.64 | 5.78 | | 9.86 |

Note: * ROE is computed as follows:

$$\frac{(\text{Net income} - \text{Dividends on preferred stocks}) \times 2}{\text{Shareholders' equity at beginning of period} - \text{Number of preferred stocks at beginning of period} \times \text{Issue price} - \text{Land revaluation excess at beginning of period} - \text{Unrealized gains on securities available for sale at beginning of period}} \times 100$$

× 100

{(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)}

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+ (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

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

3-2. Risk-Adjusted Capital Ratio Based on the Standards of the BIS

(in billions of yen except percentages)

| | As of September 30, 2005 (A) (Preliminary basis) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|---|-------------------------|---------|-------------------------|---------|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| (1) Risk-adjusted capital ratio | 11.67% | | 1.75% | | 1.27% | 9.92% | 10.39% |
| Tier 1 ratio | 6.47% | | 1.37% | | 1.14% | 5.10% | 5.32% |
| (2) Tier 1 capital | 2,759.0 | | 555.0 | | 445.5 | 2,203.9 | 2,313.4 |
| (3) Tier 2 capital includable as qualifying capital | 2,300.0 | | 140.8 | | 21.3 | 2,159.1 | 2,278.6 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | 242.5 | | 127.2 | | 59.2 | 115.3 | 183.2 |
| ii) The amount of land revaluation excess includable as qualifying capital | 85.1 | | 0.9 | | 1.6 | 84.2 | 83.5 |
| iii) Subordinated debt | 1,439.8 | | (178.9) | | (119.1) | 1,618.8 | 1,559.0 |
| (4) Tier 3 capital includable as qualifying capital | | | | | | | |
| (5) Deductions from total qualifying capital | 85.4 | | 10.5 | | 6.4 | 74.8 | 78.9 |
| (6) Total qualifying capital (2)+(3)+(4)-(5) | 4,973.6 | | 685.4 | | 460.4 | 4,288.2 | 4,513.1 |
| (7) Risk-adjusted assets | 42,596.8 | | (610.8) | | (809.1) | 43,207.7 | 43,405.9 |

4-2. Return on Equity

| | (%) | | |
|-------|---|-------------------------|---|
| | Six months ended September 30, 2005 (A) | Increase/ (Decrease) | Six months ended September 30, 2004 (B) |
| ROE * | 79.91 | 209.78 | (129.86) |

Note: * ROE is computed as follows:

$$\frac{(\text{Net income} - \text{Dividends on preferred stocks}) \times 2}{\text{Shareholders' equity at beginning of period} - \text{Number of preferred stocks at beginning of period} \times \text{Issue price} - \text{Land revaluation excess at beginning of period} - \text{Unrealized gains on securities available for sale at beginning of period}} \times 100$$

{(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

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+ (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

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

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)

[Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Loans to customers in bankruptcy | 21,763 | (11,982) | 3,627 | 33,746 | 18,136 |
| Past due loans | 644,765 | (528,544) | (134,659) | 1,173,309 | 779,424 |
| Accruing loans contractually past due 3 months or more | 13,286 | 1,388 | 2,874 | 11,898 | 10,412 |
| Restructured loans | 375,290 | 49,652 | (52,425) | 325,637 | 427,715 |
| Total | 1,055,106 | (489,485) | (180,583) | 1,544,591 | 1,235,689 |
| Amount of direct reduction | 419,959 | (62,549) | (4,747) | 482,508 | 424,707 |
| Loans and bills discounted | 47,132,564 | (288,422) | 685,893 | 47,420,986 | 46,446,670 |

Percentage of total loans and bills discounted

| | | | | | |
|--|--------------|----------------|----------------|--------------|--------------|
| Loans to customers in bankruptcy | 0.04% | (0.02)% | 0.00% | 0.07% | 0.03% |
| Past due loans | 1.36% | (1.10)% | (0.31)% | 2.47% | 1.67% |
| Accruing loans contractually past due 3 months or more | 0.02% | 0.00% | 0.00% | 0.02% | 0.02% |
| Restructured loans | 0.79% | 0.10% | (0.12)% | 0.68% | 0.92% |
| Total | 2.23% | (1.01)% | (0.42)% | 3.25% | 2.66% |

[Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | | |

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| | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| Loans to customers in bankruptcy | 113 | (1,272) | (1,123) | 1,386 | 1,237 |
| Past due loans | 4 | (660) | (572) | 664 | 576 |
| Accruing loans contractually past due 3 months or more | 150 | (687) | (109) | 837 | 259 |
| Restructured loans | 1,291 | (23,653) | (22,628) | 24,944 | 23,920 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total | 1,560 | (26,273) | (24,434) | 27,833 | 25,994 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Loans and bills discounted | 198,434 | (352,802) | (288,017) | 551,236 | 486,451 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

[Consolidated and Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Loans to customers in bankruptcy | 21,877 | (13,255) | 2,503 | 35,132 | 19,374 |
| Past due loans | 644,769 | (529,204) | (135,232) | 1,173,974 | 780,001 |
| Accruing loans contractually past due 3 months or more | 13,437 | 701 | 2,765 | 12,735 | 10,672 |
| Restructured loans | 376,581 | 25,999 | (75,054) | 350,582 | 451,635 |
| Total | 1,056,666 | (515,758) | (205,017) | 1,572,425 | 1,261,684 |
| Loans and bills discounted | 47,330,998 | (641,224) | 397,875 | 47,972,223 | 46,933,122 |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

1-2. Risk-Monitored Loans

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

[UFJH Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Loans to customers in bankruptcy | 27,421 | (29,697) | 61 | 57,118 | 27,360 |
| Past due loans | 688,156 | (2,588,414) | (82,349) | 3,276,571 | 770,505 |
| Accruing loans contractually past due 3 months or more | 6,059 | (48,832) | (45,161) | 54,892 | 51,221 |
| Restructured loans | 630,862 | 74,354 | (169,564) | 556,508 | 800,427 |
| Total | 1,352,501 | (2,592,589) | (297,014) | 3,945,090 | 1,649,515 |
| Amount of direct reduction | 791,557 | (423,520) | (266,531) | 1,215,077 | 1,058,088 |
| Loans and bills discounted | 37,084,206 | (1,607,638) | 860,556 | 38,691,845 | 36,223,649 |

Percentage of total loans and bills discounted

| | | | | | |
|--|--------------|----------------|----------------|---------------|--------------|
| Loans to customers in bankruptcy | 0.07% | (0.07)% | (0.00)% | 0.14% | 0.07% |
| Past due loans | 1.85% | (6.61)% | (0.27)% | 8.46% | 2.12% |
| Accruing loans contractually past due 3 months or more | 0.01% | (0.12)% | (0.12)% | 0.14% | 0.14% |
| Restructured loans | 1.70% | 0.26% | (0.50)% | 1.43% | 2.20% |
| Total | 3.64% | (6.54)% | (0.90)% | 10.19% | 4.55% |

[Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|----------------------------------|------------------------------------|-------------------------|---------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Loans to customers in bankruptcy | | (3,897) | (83) | 3,897 | 83 |
| Past due loans | | (13,350) | (6,842) | 13,350 | 6,842 |

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| | | | | | |
|--|---------------|------------------|------------------|----------------|----------------|
| Accruing loans contractually past due 3 months or more | | (1,635) | (826) | 1,635 | 826 |
| Restructured loans | | (10,496) | (10,000) | 10,496 | 10,000 |
| Total | | (29,379) | (17,753) | 29,379 | 17,753 |
| Loans and bills discounted | 30,484 | (582,138) | (515,536) | 612,623 | 546,021 |

[UFJH Combined and Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Loans to customers in bankruptcy | 27,421 | (33,594) | (22) | 61,016 | 27,444 |
| Past due loans | 688,156 | (2,601,765) | (89,192) | 3,289,921 | 777,348 |
| Accruing loans contractually past due 3 months or more | 6,059 | (50,467) | (45,987) | 56,527 | 52,047 |
| Restructured loans | 630,862 | 63,858 | (179,564) | 567,004 | 810,427 |
| Total | 1,352,501 | (2,621,969) | (314,767) | 3,974,470 | 1,667,268 |
| Loans and bills discounted | 37,114,691 | (2,189,777) | 345,019 | 39,304,468 | 36,769,671 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

2-1. Classification of Risk-Monitored Loans

Classification by geographic area

[Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--------------------------|------------------------------------|-------------------------|-----|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Domestic* | 897,321 | (359,542) | | (195,134) | | 1,256,864 | 1,092,456 |
| Overseas* | 157,784 | (129,942) | | 14,551 | | 287,727 | 143,233 |
| Asia | 6,481 | (27,538) | | (955) | | 34,020 | 7,437 |
| Indonesia | 2,246 | (1,279) | | (2) | | 3,526 | 2,248 |
| Thailand | 2,182 | (542) | | 175 | | 2,724 | 2,006 |
| Hong Kong | | (22,148) | | | | 22,148 | |
| Other | 2,053 | (3,568) | | (1,129) | | 5,621 | 3,182 |
| United States of America | 96,130 | (96,777) | | (6,314) | | 192,908 | 102,445 |
| Other | 55,172 | (5,626) | | 21,822 | | 60,798 | 33,350 |
| Total | 1,055,106 | (489,485) | | (180,583) | | 1,544,591 | 1,235,689 |

Note:* Domestic and Overseas are classified by domicile of borrowers.

[Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|----------|------------------------------------|-------------------------|-----|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Domestic | 1,560 | (26,273) | | (24,434) | | 27,833 | 25,994 |

Classification by type of industry of borrowers

[Consolidated]

(in millions of yen)

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| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|-----|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Domestic* | 897,321 | (359,542) | | (195,134) | | 1,256,864 | 1,092,456 |
| Manufacturing | 105,845 | (74,978) | | (17,626) | | 180,823 | 123,471 |
| Construction | 64,800 | 10,599 | | (32,141) | | 54,200 | 96,941 |
| Wholesale and Retail | 125,107 | (213,660) | | (24,158) | | 338,767 | 149,266 |
| Banks and other financial institutions | 51,301 | (14,946) | | (13,685) | | 66,247 | 64,986 |
| Real estate | 225,296 | (148,578) | | (74,264) | | 373,874 | 299,560 |
| Services | 161,815 | 38,042 | | (38,993) | | 123,772 | 200,809 |
| Other industries | 88,934 | 53,405 | | 11,212 | | 35,528 | 77,722 |
| Consumer | 74,221 | (9,427) | | (5,477) | | 83,648 | 79,698 |
| Overseas* | 157,784 | (129,942) | | 14,551 | | 287,727 | 143,233 |
| Banks and other financial institutions | 77,055 | (21,320) | | 28,625 | | 98,375 | 48,429 |
| Commercial and industrial | 78,094 | (88,774) | | (2,455) | | 166,869 | 80,549 |
| Other | 2,634 | (19,847) | | (11,618) | | 22,482 | 14,253 |
| Total | 1,055,106 | (489,485) | | (180,583) | | 1,544,591 | 1,235,689 |

Note:* Domestic and Overseas are classified by domicile of borrowers.

[Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|-----|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Domestic | 1,560 | (26,273) | | (24,434) | | 27,833 | 25,994 |
| Manufacturing | | (435) | | (338) | | 435 | 338 |
| Construction | | (60) | | (47) | | 60 | 47 |
| Wholesale and Retail | 14 | (1,695) | | (1,105) | | 1,710 | 1,120 |
| Banks and other financial institutions | | | | | | | |
| Real estate | 338 | (4,392) | | (3,588) | | 4,730 | 3,927 |
| Services | 319 | (374) | | (947) | | 694 | 1,266 |
| Other industries | 14 | (16,854) | | (16,588) | | 16,868 | 16,602 |
| Consumer | 873 | (2,460) | | (1,817) | | 3,334 | 2,691 |
| Total | 1,560 | (26,273) | | (24,434) | | 27,833 | 25,994 |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

2-2. Classification of Risk-Monitored Loans

Classification by geographic area

[UFJH Combined]

(in millions of yen)

| | As of September 30, | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, | As of March 31, |
|--------------------------|------------------------|-------------------------|-----|-------------------------|-----|------------------------|--------------------|
| | 2005 (A) | (A) | (B) | (A) | (C) | 2004 (B) | 2005 (C) |
| Domestic | 1,277,462 | (2,447,046) | | (303,937) | | 3,724,508 | 1,581,400 |
| Overseas | 75,038 | (145,543) | | 6,923 | | 220,582 | 68,114 |
| Asia | 24,021 | (55,280) | | 3,066 | | 79,302 | 20,954 |
| Indonesia | 1,049 | (11,056) | | (91) | | 12,105 | 1,140 |
| Thailand | 4,000 | (1,943) | | 1,541 | | 5,943 | 2,459 |
| Hong Kong | 12,608 | (32,708) | | 1,326 | | 45,317 | 11,282 |
| Other | 6,362 | (9,573) | | 290 | | 15,935 | 6,072 |
| United States of America | 19,818 | (65,041) | | 2,403 | | 84,859 | 17,414 |
| Other | 31,199 | (25,221) | | 1,453 | | 56,420 | 29,745 |
| Total | 1,352,501 | (2,592,589) | | (297,014) | | 3,945,090 | 1,649,515 |

[Trust accounts]

(in millions of yen)

| | As of September 30, | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, | As of March 31, |
|----------|------------------------|-------------------------|-----|-------------------------|-----|------------------------|--------------------|
| | 2005 (A) | (A) | (B) | (A) | (C) | 2004 (B) | 2005 (C) |
| Domestic | | (29,378) | | (17,753) | | 29,378 | 17,753 |
| Overseas | | | (0) | | (0) | 0 | 0 |
| Total | | (29,379) | | (17,753) | | 29,379 | 17,753 |

Classification by type of industry of borrowers

[UFJH Combined]

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(in millions of yen)

| | As of | Increase/ | | Increase/ | | As of | As of |
|--|------------------|--------------------|-----|------------------|-----|------------------|------------------|
| | September 30, | (Decrease) | | (Decrease) | | September 30, | March 31, |
| | 2005 (A) | (A) | (B) | (A) | (C) | 2004 (B) | 2005 (C) |
| Domestic | 1,277,462 | (2,447,046) | | (303,937) | | 3,724,508 | 1,581,400 |
| Manufacturing | 97,520 | (73,301) | | (32,167) | | 170,821 | 129,687 |
| Construction | 43,220 | (156,151) | | (176,401) | | 199,371 | 219,621 |
| Wholesale and Retail | 373,698 | (773,595) | | (65,945) | | 1,147,294 | 439,643 |
| Banks and other financial institutions | 17,815 | (75,356) | | (803) | | 93,172 | 18,619 |
| Real estate | 324,388 | (969,911) | | (73,649) | | 1,294,299 | 398,038 |
| Services | 202,332 | (92,575) | | 4,021 | | 294,907 | 198,310 |
| Other industries | 51,294 | (318,294) | | 7,775 | | 369,588 | 43,518 |
| Consumer | 167,192 | 12,140 | | 33,232 | | 155,052 | 133,960 |
| Overseas | 75,038 | (145,543) | | 6,923 | | 220,582 | 68,114 |
| Banks and other financial institutions | | (3,775) | | | | 3,775 | |
| Commercial and industrial | 74,581 | (120,563) | | 6,926 | | 195,144 | 67,654 |
| Other | 457 | (21,204) | | (2) | | 21,662 | 460 |
| Total | 1,352,501 | (2,592,589) | | (297,014) | | 3,945,090 | 1,649,515 |

[Trust accounts]

(in millions of yen)

| | As of | Increase/ | | Increase/ | | As of | As of |
|--|---------------|-----------------|-----|-----------------|-----|---------------|---------------|
| | September 30, | (Decrease) | | (Decrease) | | September 30, | March 31, |
| | 2005 (A) | (A) | (B) | (A) | (C) | 2004 (B) | 2005 (C) |
| Domestic | | (29,378) | | (17,753) | | 29,378 | 17,753 |
| Manufacturing | | (1,839) | | (1,570) | | 1,839 | 1,570 |
| Construction | | (841) | | (2,196) | | 841 | 2,196 |
| Wholesale and Retail | | (6,134) | | (158) | | 6,134 | 158 |
| Banks and other financial institutions | | | | | | | |
| Real estate | | (6,028) | | (2,550) | | 6,028 | 2,550 |
| Services | | (3,347) | | (2,313) | | 3,347 | 2,313 |
| Other industries | | (377) | | (7) | | 377 | 7 |
| Consumer | | (10,808) | | (8,955) | | 10,808 | 8,955 |
| Overseas | | | (0) | (0) | | 0 | 0 |
| Total | | (29,379) | | (17,753) | | 29,379 | 17,753 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

3-1. Allowance for Loan Losses

[Consolidated]

(in millions of yen)

| | As of September 30, | | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, | | As of March 31, | |
|---|------------------------|--|-------------------------|--|-------------------------|--|------------------------|--|--------------------|--|
| | 2005 (A) | | (A) (B) | | (A) (C) | | 2004 (B) | | 2005 (C) | |
| | | | | | | | | | | |
| Allowance for loan losses | 622,186 | | (179,618) | | (117,431) | | 801,804 | | 739,617 | |
| Formula allowance for loan losses | 371,516 | | 5,438 | | (63,853) | | 366,078 | | 435,369 | |
| Specific allowance for loan losses | 250,583 | | (179,723) | | (53,528) | | 430,307 | | 304,112 | |
| Allowance for loans to specific foreign borrowers | 86 | | (5,332) | | (49) | | 5,419 | | 136 | |

[Trust accounts]

(in millions of yen)

| | As of September 30, | | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, | | As of March 31, | |
|---------------------------|------------------------|--|-------------------------|--|-------------------------|--|------------------------|--|--------------------|--|
| | 2005 (A) | | (A) (B) | | (A) (C) | | 2004 (B) | | 2005 (C) | |
| | | | | | | | | | | |
| Special internal reserves | 4,090 | | (1,393) | | (754) | | 5,483 | | 4,844 | |
| Allowance for bad debts | 465 | | (147) | | (79) | | 613 | | 545 | |

4-1. Coverage Ratio against Risk-Monitored Loans

[Consolidated]

(in millions of yen)

| | As of September 30, | | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, | | As of March 31, | |
|-------------------------------|------------------------|--|-------------------------|--|-------------------------|--|------------------------|--|--------------------|--|
| | 2005 (A) | | (A) (B) | | (A) (C) | | 2004 (B) | | 2005 (C) | |
| | | | | | | | | | | |
| Allowance for loan losses (I) | 622,186 | | (179,618) | | (117,431) | | 801,804 | | 739,617 | |
| Risk-monitored loans (II) | 1,055,106 | | (489,485) | | (180,583) | | 1,544,591 | | 1,235,689 | |
| Coverage ratio (I)/(II) | 58.96% | | 7.05% | | (0.88)% | | 51.91% | | 59.85% | |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

3-2. Allowance for Loan Losses

[UFJH Combined]

(in millions of yen)

| | As of September 30, | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, | As of March 31, |
|---|------------------------|-------------------------|-----|-------------------------|-----|------------------------|--------------------|
| | 2005 (A) | (A) | (B) | (A) | (C) | 2004 (B) | 2005 (C) |
| Allowance for loan losses | 848,149 | (1,262,286) | | (504,454) | | 2,110,435 | 1,352,603 |
| Formula allowance for loan losses | 569,931 | (26,815) | | (401,854) | | 596,747 | 971,786 |
| Specific allowance for loan losses | 278,217 | (1,233,366) | | (100,913) | | 1,511,583 | 379,130 |
| Allowance for loans to specific foreign borrowers | 0 | (2,104) | | (1,686) | | 2,105 | 1,686 |
| Reserve for financial support to specific borrowers | | (101,209) | | | | 101,209 | |

[Trust accounts]

(in millions of yen)

| | As of September 30, | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, | As of March 31, |
|---------------------------|------------------------|-------------------------|-----|-------------------------|-----|------------------------|--------------------|
| | 2005 (A) | (A) | (B) | (A) | (C) | 2004 (B) | 2005 (C) |
| Special internal reserves | 2,904 | (1,215) | | (566) | | 4,120 | 3,471 |
| Allowance for bad debts | 127 | | 127 | | 127 | | |

4-2. Coverage Ratio against Risk-Monitored Loans

[UFJH Combined]

(in millions of yen)

| | As of September 30, | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, | As of March 31, |
|-------------------------------|------------------------|-------------------------|-------|-------------------------|----------|------------------------|--------------------|
| | 2005 (A) | (A) | (B) | (A) | (C) | 2004 (B) | 2005 (C) |
| Allowance for loan losses (I) | 848,149 | (1,262,286) | | (504,454) | | 2,110,435 | 1,352,603 |
| Risk-monitored loans (II) | 1,352,501 | (2,592,589) | | (297,014) | | 3,945,090 | 1,649,515 |
| Coverage ratio (I)/(II) | 62.70% | | 9.21% | | (19.29)% | 53.49% | 82.00% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

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

[Banking and Trust accounts: BTM+MTB]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) (B) | | Increase/ (Decrease) (A) (C) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--------------------------------|---|------------------------------------|----------|------------------------------------|----------|------------------------------------|--------------------------------|
| | Claims to bankrupt and substantially bankrupt debtors | 79,836 | (28,037) | | (23,575) | | 107,873 |
| Claims under high risk | 619,105 | (548,924) | | (110,867) | | 1,168,029 | 729,972 |
| Claims under close observation | 387,328 | 30,704 | | (71,049) | | 356,623 | 458,378 |
| Total (1) | 1,086,270 | (546,256) | | (205,492) | | 1,632,526 | 1,291,763 |
| Normal claims | 48,006,821 | (91,027) | | 644,885 | | 48,097,849 | 47,361,936 |

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

[Banking and Trust accounts: BTM+MTB]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) (B) | | Increase/ (Decrease) (A) (C) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--------------------------------|------------------------------------|------------------------------------|-----------|------------------------------------|-----------|------------------------------------|--------------------------------|
| | Secured coverage amount (2) | 793,669 | (379,700) | | (131,798) | | 1,173,369 |
| Allowance for loan losses | 299,109 | (132,825) | | (57,807) | | 431,934 | 356,916 |
| Collateral, guarantees, etc. | 494,559 | (246,874) | | (73,991) | | 741,434 | 568,551 |
| Secured coverage ratio (2)/(1) | 73.06% | | 1.18% | | 1.41% | 71.87% | 71.64% |

Secured Coverage of Each Category of Disclosed Claims under the FRL

[Banking and Trust accounts: BTM+MTB]

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(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 | 79,836 [103,411] | 8,107 [8,900] | [] | 71,728 [94,511] | 99.99% [100.00%] | 99.99% [100.00%] |
| Claims under high risk | 619,105 [729,972] | 224,356 [271,755] | [] | 272,278 [305,921] | 64.68% [64.08%] | 80.21% [79.13%] |
| Claims under close observation | 387,328 [458,378] | 66,645 [76,260] | [] | 150,553 [168,117] | 28.14% [26.27%] | 56.07% [53.31%] |
| Sub total (1) | 1,086,270 [1,291,763] | 299,109 [356,916] | [] | 494,559 [568,551] | 50.54% [49.35%] | 73.06% [71.64%] |
| Normal claims | 48,006,821 [47,361,936] | | | | | |
| Total (2) | 49,093,092 [48,653,699] | | | | | |
| Sub total (1) / Total (2) | 2.21% [2.65%] | | | | | |

Note: The upper figures are as of September 30, 2005. The lower figures with bracket are as of March 31, 2005.

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

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

[Banking and Trust accounts: UFJH Combined]

(in millions of yen)

| | As of September 30, | | Increase/ (Decrease) | | As of September 30, | As of March 31, | | |
|---|------------------------|--------------------|-------------------------|-----|------------------------|--------------------|----------|----------|
| | 2005 (A) | | | | | | 2004 (B) | 2005 (C) |
| | (A) | (B) | (A) | (C) | | | | |
| Claims to bankrupt and substantially bankrupt debtors | 114,699 | (144,808) | (61,045) | | 259,508 | 175,744 | | |
| Claims under high risk | 647,847 | (2,623,146) | (29,457) | | 3,270,993 | 677,305 | | |
| Claims under close observation | 636,921 | 13,107 | (226,324) | | 623,814 | 863,246 | | |
| Total (1) | 1,399,468 | (2,754,847) | (316,827) | | 4,154,316 | 1,716,296 | | |
| Normal claims | 40,667,592 | 758,300 | 751,846 | | 39,909,292 | 39,915,746 | | |

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

[Banking and Trust accounts: UFJH Combined]

(in millions of yen)

| | As of September 30, | | Increase/ (Decrease) | | As of September 30, | As of March 31, | | |
|---|------------------------|-------------|-------------------------|-----|------------------------|--------------------|----------|----------|
| | 2005 (A) | | | | | | 2004 (B) | 2005 (C) |
| | (A) | (B) | (A) | (C) | | | | |
| Secured coverage amount (2) | 1,019,325 | (2,054,193) | (280,368) | | 3,073,519 | 1,299,694 | | |
| Allowance for loan losses | 457,474 | (1,219,420) | (232,127) | | 1,676,894 | 689,601 | | |
| Reserve for financial support to specific borrowers | | (101,209) | | | 101,209 | | | |
| Collateral, guarantees, etc. | 561,850 | (733,563) | (48,240) | | 1,295,414 | 610,091 | | |
| Secured coverage ratio (2)/(1) | 72.83% | (1.14)% | (2.89)% | | 73.98% | 75.72% | | |

Secured Coverage of Each Category of Disclosed Claims under the FRL

[Banking and Trust accounts: UFJH Combined]

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(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 | 114,699 [175,744] | 16,312 [22,011] | [] | 98,386 [153,733] | 100.00% [100.00%] | 100.00% [100.00%] |
| Claims under high risk | 647,847 [677,305] | 228,246 [315,994] | [] | 369,580 [248,259] | 82.02% [73.65%] | 92.27% [83.30%] |
| Claims under close observation | 636,921 [863,246] | 212,915 [351,594] | [] | 93,883 [208,098] | 39.20% [53.66%] | 48.16% [64.83%] |
| Sub total (1) | 1,399,468 [1,716,296] | 457,474 [689,601] | [] | 561,850 [610,091] | 54.61% [62.33%] | 72.83% [75.72%] |
| Normal claims | 40,667,592 [39,915,746] | | | | | |
| Total (2) | 42,067,060 [41,632,042] | | | | | |
| Sub total (1) / Total (2) | 3.32% [4.12%] | | | | | |

Note: The upper figures are as of September 30, 2005. The lower figures with bracket are as of March 31, 2005.

Mitsubishi UFJ Financial Group, Inc.

(Total of the 2 Corporations)

5-3. Disclosed Claims under the Financial Reconstruction Law (the FRL)

[Banking and Trust accounts: MUFG Combined]

(in millions of yen)

| | As of September 30, | Increase/ (Decrease) | | As of September 30, | As of March 31, |
|---|------------------------|-------------------------|------------------|------------------------|--------------------|
| | 2005 (A) | (A) | (B) | 2004 (B) | 2005 (C) |
| | | | | | |
| Claims to bankrupt and substantially bankrupt debtors | 194,535 | (172,846) | (84,620) | 367,382 | 279,156 |
| Claims under high risk | 1,266,952 | (3,172,070) | (140,325) | 4,439,023 | 1,407,278 |
| Claims under close observation | 1,024,250 | 43,812 | (297,374) | 980,437 | 1,321,624 |
| Total (1) | 2,485,738 | (3,301,104) | (522,320) | 5,786,843 | 3,008,059 |
| Normal claims | 88,674,414 | 667,272 | 1,396,731 | 88,007,141 | 87,277,682 |

6-3. Status of Secured Coverage on Disclosed Claims under the FRL

[Banking and Trust accounts: MUFG Combined]

(in millions of yen)

| | As of September 30, | Increase/ (Decrease) | | As of September 30, | As of March 31, |
|---|------------------------|-------------------------|-----------|------------------------|--------------------|
| | 2005 (A) | (A) | (B) | 2004 (B) | 2005 (C) |
| | | | | | |
| Secured coverage amount (2) | 1,812,994 | (2,433,893) | (412,167) | 4,246,888 | 2,225,161 |
| Allowance for loan losses | 756,584 | (1,352,245) | (289,934) | 2,108,829 | 1,046,518 |
| Reserve for financial support to specific borrowers | | (101,209) | | 101,209 | |
| Collateral, guarantees, etc. | 1,056,410 | (980,438) | (122,231) | 2,036,849 | 1,178,642 |
| Secured coverage ratio (2)/(1) | 72.93% | (0.45)% | (1.03)% | 73.38% | 73.97% |

Secured Coverage of Each Category of Disclosed Claims under the FRL

[Banking and Trust accounts: MUFG Combined]

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(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 | 194,535 [279,156] | 24,420 [30,911] | [] | 170,115 [248,245] | 99.99% [100.00%] | 99.99% [100.00%] |
| Claims under high risk | 1,266,952 [1,407,278] | 452,602 [587,750] | [] | 641,858 [554,181] | 72.40% [68.89%] | 86.38% [81.14%] |
| Claims under close observation | 1,024,250 [1,321,624] | 279,561 [427,855] | [] | 244,436 [376,216] | 35.84% [45.25%] | 51.15% [60.83%] |
| Sub total (1) | 2,485,738 [3,008,059] | 756,584 [1,046,518] | [] | 1,056,410 [1,178,642] | 52.93% [57.20%] | 72.93% [73.97%] |
| Normal claims | 88,674,414 [87,277,682] | | | | | |
| Total (2) | 91,160,152 [90,285,741] | | | | | |
| Sub total (1) / Total (2) | 2.72% [3.33%] | | | | | |

Note: The upper figures are as of September 30, 2005. The lower figures with bracket are as of March 31, 2005.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

7-1. Progress in the Disposal of Problem Assets [Banking and Trust accounts: BTM+MTB]

(excluding claims under close observation)

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 (a) | As of September 30, 2005 (b) | (b) | (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|----------------|-----|
| Claims to bankrupt and substantially bankrupt debtors | 513.6 | 398.6 | 408.1 | 419.0 | 402.1 | 226.4 | 182.3 | 140.4 | 107.8 | 103.4 | 79.8 | (23.5) | |
| Claims under high risk | 1,580.2 | 2,169.5 | 2,171.4 | 1,933.5 | 1,386.6 | 1,031.3 | 745.7 | 541.3 | 1,168.0 | 729.9 | 619.1 | (110.8) | |
| Total | 2,093.8 | 2,568.1 | 2,579.6 | 2,352.6 | 1,788.7 | 1,257.8 | 928.0 | 681.7 | 1,275.9 | 833.3 | 698.9 | (134.4) | |

(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 (a) | As of September 30, 2005 (b) | (b) | (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|-----|
| Claims to bankrupt and substantially bankrupt debtors | 513.6 | 280.6 | 274.1 | 213.9 | 253.7 | 68.7 | 34.9 | 23.0 | 11.4 | 7.0 | 4.3 | (2.7) | |
| Claims under high risk | 1,580.2 | 1,400.4 | 1,141.3 | 840.1 | 378.5 | 37.4 | 33.2 | 8.7 | 7.7 | 6.4 | 6.9 | 0.4 | |
| Total | 2,093.8 | 1,681.0 | 1,415.4 | 1,054.1 | 632.2 | 106.2 | 68.2 | 31.8 | 19.1 | 13.5 | 11.2 | (2.2) | |

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

| | | | | | | | | | | | | | |
|---|----------------|----------------|----------------|----------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|--------------|--|
| Claims to bankrupt and substantially bankrupt debtors | 513.6 | 280.6 | 274.1 | 213.9 | 253.7 | 68.7 | 34.9 | 23.0 | 11.4 | 7.0 | 4.3 | (2.7) | |
| Claims under high risk | 1,580.2 | 1,400.4 | 1,141.3 | 840.1 | 378.5 | 37.4 | 33.2 | 8.7 | 7.7 | 6.4 | 6.9 | 0.4 | |
| Total | 2,093.8 | 1,681.0 | 1,415.4 | 1,054.1 | 632.2 | 106.2 | 68.2 | 31.8 | 19.1 | 13.5 | 11.2 | (2.2) | |

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

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| | | | | | | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 117.9 | 103.8 | 99.2 | 46.9 | 28.6 | 27.1 | 17.6 | 15.4 | 12.2 | 10.3 | (1.8) |
| Claims under high risk | 769.0 | 693.0 | 538.9 | 346.0 | 79.4 | 55.7 | 30.9 | 25.6 | 19.4 | 16.0 | (3.4) |
| Total | 887.0 | 796.8 | 638.1 | 393.0 | 108.0 | 82.8 | 48.5 | 41.1 | 31.7 | 26.4 | (5.3) |

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

| | | | | | | | | | | | |
|---|--|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | | 30.2 | 42.1 | 27.9 | 19.3 | 12.3 | 7.3 | 6.1 | 4.4 | 3.6 | (0.8) |
| Claims under high risk | | 337.1 | 170.3 | 101.6 | 53.7 | 31.7 | 19.4 | 14.9 | 8.9 | 7.3 | (1.5) |
| Total | | 367.3 | 212.5 | 129.6 | 73.0 | 44.0 | 26.8 | 21.1 | 13.4 | 10.9 | (2.4) |

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

| | | | | | | | | | | | |
|---|--|--|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | | | 63.6 | 44.4 | 22.3 | 17.1 | 6.8 | 6.0 | 5.3 | 5.1 | (0.2) |
| Claims under high risk | | | 384.0 | 190.9 | 113.7 | 55.2 | 32.0 | 26.3 | 22.4 | 9.8 | (12.6) |
| Total | | | 447.7 | 235.3 | 136.0 | 72.3 | 38.9 | 32.4 | 27.8 | 14.9 | (12.9) |

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

| | | | | | | | | | | | |
|---|--|--|--|--------------|--------------|--------------|-------------|-------------|-------------|-------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | | | | 28.9 | 35.2 | 30.1 | 20.4 | 15.0 | 12.5 | 8.6 | (3.8) |
| Claims under high risk | | | | 369.4 | 179.5 | 98.5 | 58.5 | 44.9 | 31.8 | 19.6 | (12.2) |
| Total | | | | 398.4 | 214.7 | 128.7 | 78.9 | 60.0 | 44.3 | 28.3 | (16.0) |

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

| | | | | | | | | | | | |
|---|--|--|--|--|-------|-------|-------|------|------|------|--------|
| Claims to bankrupt and substantially bankrupt debtors | | | | | 52.1 | 46.0 | 41.2 | 35.5 | 29.4 | 13.7 | (15.7) |
| Claims under high risk | | | | | 567.4 | 320.5 | 177.4 | 71.1 | 44.4 | 32.2 | (12.2) |

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| | | | | | | | |
|-------|-------|-------|-------|-------|------|-------------|---------------|
| Total | 619.6 | 366.5 | 218.6 | 106.7 | 73.9 | 45.9 | (27.9) |
|-------|-------|-------|-------|-------|------|-------------|---------------|

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

| | | | | | | | |
|---|--|--------------|--------------|-------------|-------------|-------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | | 14.4 | 9.1 | 6.0 | 5.4 | 3.7 | (1.7) |
| Claims under high risk | | 150.7 | 94.1 | 60.8 | 47.0 | 34.6 | (12.3) |
| Total | | 165.1 | 103.3 | 66.9 | 52.5 | 38.4 | (14.0) |

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

| | | | | | | | |
|---|--|--|--------------|-------------|-------------|-------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | | | 14.7 | 6.9 | 7.4 | 5.4 | (2.0) |
| Claims under high risk | | | 120.0 | 59.5 | 42.9 | 35.5 | (7.3) |
| Total | | | 134.7 | 66.4 | 50.4 | 41.0 | (9.4) |

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

| | | | | | | | |
|---|--|--|--|--------------|--------------|--------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | | | | 5.0 | 6.0 | 5.8 | (0.1) |
| Claims under high risk | | | | 856.7 | 328.7 | 279.3 | (49.3) |
| Total | | | | 861.8 | 334.7 | 285.2 | (49.5) |

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

| | | | | | | | |
|---|--|--|--|--|--------------|--------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | | | | | 13.2 | 6.6 | (6.6) |
| Claims under high risk | | | | | 177.5 | 120.7 | (56.7) |
| Total | | | | | 190.7 | 127.3 | (63.3) |

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

| | |
|---|-------------|
| Claims to bankrupt and substantially bankrupt debtors | 12.3 |
| Claims under high risk | <u>56.6</u> |
| Total | <u>68.9</u> |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

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 March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 7.0 | 4.3 | (2.7) |
| Claims under high risk | 6.4 | 6.9 | 0.4 |
| Total | 13.5 | 11.2(A) | (2.2)(B) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | 0.0 |
| Improvements in financial status due to re-constructive disposition | 2.3 |
| Loan sales to secondary market | 0.1 |
| Charge-off | 0.8 |
| Other | (1.1) |
| Collection of claims | (1.1) |
| Improvements in financial status | |
| Total | 2.2(B) |

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

| | (in billions of yen) |
|----------------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.5 |
| Quasi-legal liquidation | 1.9 |
| Split-off of problem loans | |

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| | |
|---|------------|
| Partial charge-off of smaller balance loans | 0.4 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 0.5 |
| | <hr/> |
| Total | 3.4 |
| | <hr/> |

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

| | (in billions of yen) | | |
|---|-----------------------|----------------|-----------------|
| | As of | As of | |
| | March 31, 2005 (a) | September 30, | |
| | <hr/> | 2005 (b) | (b) (a) |
| | <hr/> | <hr/> | <hr/> |
| Claims to bankrupt and substantially bankrupt debtors | 12.2 | 10.3 | (1.8) |
| Claims under high risk | 19.4 | 16.0 | (3.4) |
| | <hr/> | <hr/> | <hr/> |
| Total | 31.7 | 26.4(C) | (5.3)(D) |
| | <hr/> | <hr/> | <hr/> |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | <hr/> |
| | First half of fiscal 2005 |
| | <hr/> |
| Disposition by borrowers liquidation | 0.1 |
| Re-constructive disposition | 0.0 |
| Improvements in financial status due to re-constructive disposition | 0.0 |
| Loan sales to secondary market | 0.0 |
| Charge-off | 0.0 |
| Other | 5.0 |
| Collection of claims | 4.3 |
| Improvements in financial status | 0.6 |
| | <hr/> |
| Total | 5.3(D) |
| | <hr/> |

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

| | (in billions of yen) |
|---|---------------------------|
| | <hr/> |
| | First half of fiscal 2005 |
| | <hr/> |
| Legal liquidation | 0.5 |
| Quasi-legal liquidation | 9.0 |
| Split-off of problem loans | 0.7 |
| Partial charge-off of smaller balance loans | 0.7 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 0.7 |

| | |
|-------|------|
| Total | 10.3 |
|-------|------|

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| | _____ | _____ | _____ |
| Claims to bankrupt and substantially bankrupt debtors | 4.4 | 3.6 | (0.8) |
| Claims under high risk | 8.9 | 7.3 | (1.5) |
| Total | 13.4 | 10.9(E) | (2.4)(F) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 0.3 |
| Charge-off | 0.1 |
| Other | 1.8 |
| Collection of claims | 1.3 |
| Improvements in financial status | 0.5 |
| Total | 2.4(F) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| | _____ |
| Legal liquidation | 0.5 |
| Quasi-legal liquidation | 2.5 |
| Split-off of problem loans | 0.0 |
| Partial charge-off of smaller balance loans | 0.4 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 0.0 |
| Total | 3.6 |

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

| | (in billions of yen) | | |
|---|-----------------------|---------------------------|------------------|
| | As of | As of | |
| | March 31, 2005 (a) | September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 5.3 | 5.1 | (0.2) |
| Claims under high risk | 22.4 | 9.8 | (12.6) |
| Total | 27.8 | 14.9(G) | (12.9)(H) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 9.8 |
| Charge-off | 0.0 |
| Other | 3.0 |
| Collection of claims | 2.1 |
| Improvements in financial status | 0.8 |
| Total | 12.9(H) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.7 |
| Quasi-legal liquidation | 3.4 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.9 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 5.1 |

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

(in billions of yen)

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| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
|---|--------------------------------|------------------------------------|------------------|
| Claims to bankrupt and substantially bankrupt debtors | 12.5 | 8.6 | (3.8) |
| Claims under high risk | 31.8 | 19.6 | (12.2) |
| Total | 44.3 | 28.3(I) | (16.0)(J) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 3.3 |
| Charge-off | 0.0 |
| Other | 12.6 |
| Collection of claims | 3.3 |
| Improvements in financial status | 9.2 |
| Total | 16.0(J) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 6.6 |
| Quasi-legal liquidation | 1.8 |
| 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 | 8.5 |

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

| | (in billions of yen) | (b) (a) |
|--------------------------------|------------------------------------|---------|
| As of March 31, 2005 (a) | As of September 30, 2005 (b) | _____ |
| | | |

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| | | | |
|---|-------------|----------------|------------------|
| Claims to bankrupt and substantially bankrupt debtors | 29.4 | 13.7 | (15.7) |
| Claims under high risk | 44.4 | 32.2 | (12.2) |
| Total | 73.9 | 45.9(K) | (27.9)(L) |

Progress in the disposal of problem assets

| | (in billions of yen) | |
|---|---------------------------|----------------|
| | First half of fiscal 2005 | |
| Disposition by borrowers liquidation | | 0.1 |
| Re-constructive disposition | | 1.2 |
| Improvements in financial status due to re-constructive disposition | | |
| Loan sales to secondary market | | 13.4 |
| Charge-off | | 0.4 |
| Other | | 12.7 |
| Collection of claims | | 3.4 |
| Improvements in financial status | | 9.2 |
| Total | | 27.9(L) |

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

| | (in billions of yen) | |
|---|---------------------------|------------|
| | First half of fiscal 2005 | |
| Legal liquidation | | 0.9 |
| Quasi-legal liquidation | | 3.9 |
| 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 | | 4.8 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 5.4 | 3.7 | (1.7) |
| Claims under high risk | 47.0 | 34.6 | (12.3) |
| Total | 52.5 | 38.4(M) | (14.0)(N) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.1 |
| Re-constructive disposition | 0.2 |
| Improvements in financial status due to re-constructive disposition | 0.2 |
| Loan sales to secondary market | 2.5 |
| Charge-off | 0.1 |
| Other | 10.7 |
| Collection of claims | 5.2 |
| Improvements in financial status | 5.5 |
| Total | 14.0(N) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.7 |
| Quasi-legal liquidation | 2.7 |
| 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 | |

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| | |
|-------|-----|
| Total | 3.7 |
|-------|-----|

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| | _____ | _____ | _____ |
| Claims to bankrupt and substantially bankrupt debtors | 7.4 | 5.4 | (2.0) |
| Claims under high risk | 42.9 | 35.5 | (7.3) |
| Total | 50.4 | 41.0(O) | (9.4)(P) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| | _____ |
| Disposition by borrowers liquidation | 0.3 |
| Re-constructive disposition | 0.2 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 0.6 |
| Charge-off | 1.5 |
| Other | 6.7 |
| Collection of claims | 3.5 |
| Improvements in financial status | 3.1 |
| Total | 9.4(P) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| | _____ |
| Legal liquidation | 1.6 |
| Quasi-legal liquidation | 2.6 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.9 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 5.3 |

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(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 | |
| | March 31, 2005 (a) | September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 6.0 | 5.8 | (0.1) |
| Claims under high risk | 328.7 | 279.3 | (49.3) |
| Total | 334.7 | 285.2(Q) | (49.5)(R) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | 3.5 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 5.4 |
| Charge-off | 6.2 |
| Other | 34.1 |
| Collection of claims | 27.6 |
| Improvements in financial status | 6.5 |
| Total | 49.5(R) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 1.9 |
| Quasi-legal liquidation | 2.5 |
| 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 | |
| Total | 5.8 |

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

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| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 13.2 | 6.6 | (6.6) |
| Claims under high risk | 177.5 | 120.7 | (56.7) |
| Total | 190.7 | 127.3(S) | (63.3)(T) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 3.9 |
| Re-constructive disposition | 8.6 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 4.1 |
| Charge-off | 2.9 |
| Other | 43.6 |
| Collection of claims | 31.9 |
| Improvements in financial status | 11.6 |
| Total | 63.3(T) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 4.3 |
| Quasi-legal liquidation | 2.1 |
| 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 | 6.6 |

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

(in billions of yen)

As of

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| | September 30, 2005 |
|---|-----------------------|
| Claims to bankrupt and substantially bankrupt debtors | 12.3 |
| Claims under high risk | 56.6 |
| Total | 68.9(U) |

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

| | (in billions of yen) First half of fiscal 2005 |
|---|---|
| Legal liquidation | 2.3 |
| Quasi-legal liquidation | 3.6 |
| 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 | |
| Total | 6.2 |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

7-2. Progress in the Disposal of Problem Assets [Banking and Trust accounts: UFJH Combined]

(excluding claims under close observation)

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 (a) | As of September 30, 2005 (b) | (a) | (b) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|---------------|-----|
| Claims to bankrupt and substantially bankrupt debtors | 663.3 | 661.3 | 619.1 | 627.8 | 480.6 | 419.5 | 373.2 | 304.4 | 259.5 | 175.7 | 114.6 | (61.0) | |
| Claims under high risk | 1,304.6 | 1,062.6 | 1,241.8 | 2,868.5 | 1,893.0 | 1,208.0 | 1,218.0 | 1,483.6 | 3,270.9 | 677.3 | 647.8 | (29.4) | |
| Total | 1,968.0 | 1,724.0 | 1,861.0 | 3,496.4 | 2,373.6 | 1,627.5 | 1,591.3 | 1,788.0 | 3,530.5 | 853.0 | 762.5 | (90.5) | |

(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 (a) | As of September 30, 2005 (b) | (a) | (b) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|---------------|-----|
| Claims to bankrupt and substantially bankrupt debtors | 663.3 | 487.9 | 385.4 | 297.9 | 213.7 | 117.2 | 90.3 | 59.3 | 37.5 | 17.1 | 10.8 | (6.2) | |
| Claims under high risk | 1,304.6 | 679.4 | 518.2 | 391.4 | 272.1 | 100.4 | 73.8 | 40.5 | 28.1 | 20.3 | 14.2 | (6.0) | |
| Total | 1,968.0 | 1,167.4 | 903.7 | 689.3 | 485.8 | 217.6 | 164.2 | 99.8 | 65.6 | 37.4 | 25.1 | (12.2) | |

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

| | | | | | | | | | | | | | |
|---|----------------|----------------|--------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|---------------|--|
| Claims to bankrupt and substantially bankrupt debtors | 663.3 | 487.9 | 385.4 | 297.9 | 213.7 | 117.2 | 90.3 | 59.3 | 37.5 | 17.1 | 10.8 | (6.2) | |
| Claims under high risk | 1,304.6 | 679.4 | 518.2 | 391.4 | 272.1 | 100.4 | 73.8 | 40.5 | 28.1 | 20.3 | 14.2 | (6.0) | |
| Total | 1,968.0 | 1,167.4 | 903.7 | 689.3 | 485.8 | 217.6 | 164.2 | 99.8 | 65.6 | 37.4 | 25.1 | (12.2) | |

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

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| | | | | | | | | | | | |
|---|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|------------|------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 173.4 | 164.8 | 158.6 | 86.7 | 31.4 | 25.0 | 13.4 | 8.2 | 1.7 | 1.3 | (0.3) |
| Claims under high risk | 383.1 | 257.9 | 156.4 | 121.0 | 54.5 | 29.1 | 11.0 | 7.5 | 6.3 | 4.0 | (2.2) |
| Total | 556.5 | 422.7 | 315.0 | 207.7 | 86.0 | 54.1 | 24.5 | 15.7 | 8.0 | 5.3 | (2.6) |

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

| | | | | | | | | | | | |
|---|--|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | | 68.8 | 80.8 | 35.2 | 23.4 | 19.0 | 14.9 | 5.7 | 3.7 | 2.3 | (1.4) |
| Claims under high risk | | 465.7 | 236.9 | 150.7 | 101.8 | 61.2 | 25.2 | 14.8 | 9.5 | 8.5 | (1.0) |
| Total | | 534.5 | 317.7 | 186.0 | 125.3 | 80.3 | 40.2 | 20.6 | 13.3 | 10.8 | (2.5) |

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

| | | | | | | | | | | | |
|---|--|--|----------------|----------------|--------------|--------------|--------------|-------------|-------------|-------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | | | 90.5 | 98.6 | 70.2 | 107.8 | 67.5 | 38.5 | 9.6 | 6.5 | (3.1) |
| Claims under high risk | | | 2,083.8 | 1,141.8 | 496.2 | 129.5 | 84.7 | 45.9 | 31.0 | 21.7 | (9.2) |
| Total | | | 2,174.3 | 1,240.5 | 566.5 | 237.3 | 152.3 | 84.4 | 40.6 | 28.2 | (12.4) |

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

| | | | | | | | | | | | |
|---|--|--|--|--------------|--------------|--------------|-------------|-------------|-------------|-------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | | | | 46.1 | 39.6 | 24.3 | 17.1 | 15.6 | 2.7 | 2.6 | (0.0) |
| Claims under high risk | | | | 207.3 | 116.4 | 85.1 | 45.9 | 21.2 | 11.4 | 8.2 | (3.2) |
| Total | | | | 253.4 | 156.1 | 109.5 | 63.1 | 36.8 | 14.2 | 10.9 | (3.2) |

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

| | | | | | | | | | | |
|---|--|--|--|-------|------|------|------|-----|-----|-------|
| Claims to bankrupt and substantially bankrupt | | | | 137.3 | 31.9 | 26.9 | 15.9 | 5.2 | 3.4 | (1.7) |
|---|--|--|--|-------|------|------|------|-----|-----|-------|

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| | | | | | | | |
|------------------------|--------------|--------------|-------------|-------------|-------------|-------------|--------------|
| debtors | | | | | | | |
| Claims under high risk | 338.5 | 183.4 | 71.4 | 36.7 | 17.4 | 12.3 | (5.0) |
| Total | 475.8 | 215.4 | 98.4 | 52.6 | 22.6 | 15.7 | (6.8) |

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

| | | | | | | | |
|---|--------------|--------------|-------------|-------------|-------------|---------------|-------|
| Claims to bankrupt and substantially bankrupt debtors | | 74.6 | 45.7 | 30.0 | 16.1 | 6.9 | (9.2) |
| Claims under high risk | 655.6 | 132.2 | 64.1 | 42.0 | 20.2 | (21.8) | |
| Total | 730.3 | 178.0 | 94.2 | 58.2 | 27.1 | (31.0) | |

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

| | | | | | | |
|---|----------------|--------------|-------------|-------------|---------------|--------|
| Claims to bankrupt and substantially bankrupt debtors | | 59.3 | 41.0 | 32.0 | 15.9 | (16.0) |
| Claims under high risk | 1,072.2 | 386.5 | 41.8 | 21.7 | (20.0) | |
| Total | 1,131.5 | 427.5 | 73.8 | 37.7 | (36.1) | |

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

| | | | | | |
|---|----------------|--------------|--------------|----------------|--------|
| Claims to bankrupt and substantially bankrupt debtors | | 66.7 | 29.6 | 16.3 | (13.2) |
| Claims under high risk | 2,665.8 | 310.0 | 86.0 | (223.9) | |
| Total | 2,732.5 | 339.7 | 102.4 | (237.2) | |

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

| | | | | |
|---|--------------|--------------|----------------|--------|
| Claims to bankrupt and substantially bankrupt debtors | | 57.6 | 19.3 | (38.2) |
| Claims under high risk | 187.1 | 88.4 | (98.7) | |
| Total | 244.7 | 107.7 | (137.0) | |

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

| | |
|---|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 28.9 |
| Claims under high risk | <u>362.0</u> |
| Total | <u>391.0</u> |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

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 March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 17.1 | 10.8 | (6.2) |
| Claims under high risk | 20.3 | 14.2 | (6.0) |
| Total | 37.4 | 25.1(A) | (12.2)(B) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 7.9 |
| Re-constructive disposition | 0.3 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 56.1 |
| Charge-off | (62.4) |
| Other | 10.1 |
| Collection of claims | 9.1 |
| Improvements in financial status | 1.0 |
| Total | 12.2(B) |

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

(in billions of yen)
First half of fiscal 2005

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| | |
|---|-------|
| Legal liquidation | 0.9 |
| Quasi-legal liquidation | 1.3 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 8.1 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 2.2 |
| | <hr/> |
| Total | 12.6 |
| | <hr/> |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|----------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| | <hr/> | <hr/> | <hr/> |
| Claims to bankrupt and substantially bankrupt debtors | 1.7 | 1.3 | (0.3) |
| Claims under high risk | 6.3 | 4.0 | (2.2) |
| | <hr/> | <hr/> | <hr/> |
| Total | 8.0 | 5.3(C) | (2.6)(D) |
| | <hr/> | <hr/> | <hr/> |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 21.0 |
| Charge-off | (20.9) |
| Other | 1.9 |
| Collection of claims | 0.8 |
| Improvements in financial status | 1.1 |
| | <hr/> |
| Total | 2.6(D) |
| | <hr/> |

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

| | (in billions of yen) |
|-------------------|---------------------------|
| | First half of fiscal 2005 |
| | <hr/> |
| Legal liquidation | 0.1 |

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| | |
|---|------------|
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.8 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 0.1 |
| Total | 1.0 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 3.7 | 2.3 | (1.4) |
| Claims under high risk | 9.5 | 8.5 | (1.0) |
| Total | 13.3 | 10.8(E) | (2.5)(F) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 20.6 |
| Re-constructive disposition | 1.8 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 33.9 |
| Charge-off | (55.6) |
| Other | 1.6 |
| Collection of claims | 1.1 |
| Improvements in financial status | 0.4 |
| Total | 2.5(F) |

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

| | (in billions of yen) |
|-------------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.0 |
| Quasi-legal liquidation | |

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| | |
|---|------------|
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 2.0 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 2.0 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 9.6 | 6.5 | (3.1) |
| Claims under high risk | 31.0 | 21.7 | (9.2) |
| Total | 40.6 | 28.2(G) | (12.4)(H) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 7.6 |
| Re-constructive disposition | 8.9 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 18.5 |
| Charge-off | (32.3) |
| Other | 9.5 |
| Collection of claims | 6.3 |
| Improvements in financial status | 3.2 |
| Total | 12.4(H) |

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

| | (in billions of yen) |
|----------------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.9 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |

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| | |
|---|------------|
| Partial charge-off of smaller balance loans | 5.1 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 6.1 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 2.7 | 2.6 | (0.0) |
| Claims under high risk | 11.4 | 8.2 | (3.2) |
| Total | 14.2 | 10.9(I) | (3.2)(J) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 7.0 |
| Re-constructive disposition | 0.6 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 13.1 |
| Charge-off | (19.6) |
| Other | 2.1 |
| Collection of claims | 0.0 |
| Improvements in financial status | 2.0 |
| Total | 3.2(J) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 1.1 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 1.3 |

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| | |
|---|------------|
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 2.5 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 5.2 | 3.4 | (1.7) |
| Claims under high risk | 17.4 | 12.3 | (5.0) |
| Total | 22.6 | 15.7(K) | (6.8)(L) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.1 |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 11.5 |
| Charge-off | (8.7) |
| Other | 3.9 |
| Collection of claims | 0.9 |
| Improvements in financial status | 3.0 |
| Total | 6.8(L) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 1.4 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 1.4 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |

| | |
|-------|-----|
| Total | 2.9 |
|-------|-----|

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 16.1 | 6.9 | (9.2) |
| Claims under high risk | 42.0 | 20.2 | (21.8) |
| Total | 58.2 | 27.1(M) | (31.0)(N) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.8 |
| Re-constructive disposition | 1.5 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 22.7 |
| Charge-off | (21.9) |
| Other | 27.8 |
| Collection of claims | 9.4 |
| Improvements in financial status | 18.3 |
| Total | 31.0(N) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 2.7 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 2.6 |

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| | |
|---|------------|
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 5.4 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 32.0 | 15.9 | (16.0) |
| Claims under high risk | 41.8 | 21.7 | (20.0) |
| Total | 73.8 | 37.7(O) | (36.1)(P) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.4 |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 26.9 |
| Charge-off | (18.9) |
| Other | 27.6 |
| Collection of claims | 23.6 |
| Improvements in financial status | 4.0 |
| Total | 36.1(P) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 3.0 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 2.2 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |

| | |
|-------|-----|
| Total | 5.2 |
|-------|-----|

(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, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| | | | |
| Claims to bankrupt and substantially bankrupt debtors | 29.6 | 16.3 | (13.2) |
| Claims under high risk | 310.0 | 86.0 | (223.9) |
| Total | 339.7 | 102.4(Q) | (237.2)(R) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| | |
| Disposition by borrowers liquidation | 35.6 |
| Re-constructive disposition | 96.7 |
| Improvements in financial status due to re-constructive disposition | 92.6 |
| Loan sales to secondary market | 17.9 |
| Charge-off | (47.6) |
| Other | 41.8 |
| Collection of claims | 34.0 |
| Improvements in financial status | 7.7 |
| Total | 237.2(R) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| | |
| Legal liquidation | 4.2 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 4.3 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 8.5 |

(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, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 57.6 | 19.3 | (38.2) |
| Claims under high risk | 187.1 | 88.4 | (98.7) |
| Total | 244.7 | 107.7(S) | (137.0)(T) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.1 |
| Re-constructive disposition | 0.3 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 32.2 |
| Charge-off | 14.3 |
| Other | 89.9 |
| Collection of claims | 76.3 |
| Improvements in financial status | 13.5 |
| Total | 137.0(T) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 7.0 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 4.9 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 0.0 |
| Total | 12.0 |

(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 |
| Claims to bankrupt and substantially bankrupt debtors | 28.9 |
| Claims under high risk | 362.0 |
| Total | 391.0(U) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 7.6 |
| 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 | 0.8 |
| Total | 18.7 |

Mitsubishi UFJ Financial Group, Inc.

(Total of the 2 Corporations)

7-3. Progress in the Disposal of Problem Assets [Banking and Trust accounts: MUFG Combined]

(excluding claims under close observation)

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 (a) | As of September 30, 2005 (b) | (b) (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|----------------|
| Claims to bankrupt and substantially bankrupt debtors | 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 | (84.6) |
| Claims under high risk | 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 | (140.3) |
| Total | 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 | (224.9) |

(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 (a) | As of September 30, 2005 (b) | (b) (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | 1,176.9 | 768.5 | 659.5 | 511.8 | 467.4 | 185.9 | 125.3 | 82.3 | 49.0 | 24.1 | 15.2 | (8.9) |
| Claims under high risk | 2,884.9 | 2,079.9 | 1,659.5 | 1,231.6 | 650.6 | 137.8 | 107.1 | 49.3 | 35.8 | 26.7 | 21.2 | (5.5) |
| Total | 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 | (14.5) |

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

| | | | | | | | | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|--------------|--------------|--------------|-------------|-------------|-------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | 1,176.9 | 768.5 | 659.5 | 511.8 | 467.4 | 185.9 | 125.3 | 82.3 | 49.0 | 24.1 | 15.2 | (8.9) |
| Claims under high risk | 2,884.9 | 2,079.9 | 1,659.5 | 1,231.6 | 650.6 | 137.8 | 107.1 | 49.3 | 35.8 | 26.7 | 21.2 | (5.5) |
| Total | 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 | (14.5) |

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

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| | | | | | | | | | | | |
|---|----------------|----------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 291.4 | 268.6 | 257.8 | 133.7 | 60.1 | 52.1 | 31.0 | 23.7 | 13.9 | 11.7 | (2.2) |
| Claims under high risk | 1,152.1 | 950.9 | 695.3 | 467.1 | 133.9 | 84.8 | 41.9 | 33.1 | 25.7 | 20.0 | (5.6) |
| Total | 1,443.6 | 1,219.5 | 953.1 | 600.8 | 194.0 | 137.0 | 73.0 | 56.9 | 39.7 | 31.8 | (7.9) |

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

| | | | | | | | | | | | |
|---|--|--------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | | 99.0 | 123.0 | 63.2 | 42.7 | 31.4 | 22.3 | 11.9 | 8.2 | 5.9 | (2.3) |
| Claims under high risk | | 802.8 | 407.3 | 252.3 | 155.6 | 93.0 | 44.6 | 29.8 | 18.5 | 15.8 | (2.6) |
| Total | | 901.9 | 530.3 | 315.6 | 198.3 | 124.4 | 67.0 | 41.8 | 26.7 | 21.8 | (4.9) |

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

| | | | | | | | | | | | |
|---|--|--|----------------|----------------|--------------|--------------|--------------|--------------|-------------|-------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | | | 154.2 | 143.1 | 92.6 | 125.0 | 74.3 | 44.6 | 15.0 | 11.6 | (3.3) |
| Claims under high risk | | | 2,467.8 | 1,332.8 | 610.0 | 184.7 | 116.8 | 72.2 | 53.5 | 31.5 | (21.9) |
| Total | | | 2,622.0 | 1,475.9 | 702.6 | 309.7 | 191.2 | 116.9 | 68.5 | 43.2 | (25.3) |

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

| | | | | | | | | | | | |
|---|--|--|--|--------------|--------------|--------------|--------------|-------------|-------------|-------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | | | | 75.1 | 74.9 | 54.5 | 37.5 | 30.6 | 15.2 | 11.3 | (3.8) |
| Claims under high risk | | | | 576.7 | 295.9 | 183.7 | 104.5 | 66.2 | 43.3 | 27.8 | (15.4) |
| Total | | | | 651.9 | 370.9 | 238.2 | 142.1 | 96.8 | 58.5 | 39.2 | (19.3) |

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

| | | | | | | | | | | | |
|---|--|--|--|--|-------|-------|-------|-------|------|------|--------|
| Claims to bankrupt and substantially bankrupt debtors | | | | | 189.5 | 78.0 | 68.1 | 51.4 | 34.6 | 17.1 | (17.5) |
| Claims under high risk | | | | | 905.9 | 503.9 | 248.8 | 107.9 | 61.9 | 44.6 | (17.2) |

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| | | | | | | | |
|-------|---------|-------|-------|-------|------|-------------|---------------|
| Total | 1,095.5 | 582.0 | 317.0 | 159.3 | 96.5 | 61.7 | (34.8) |
|-------|---------|-------|-------|-------|------|-------------|---------------|

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

| | | | | | | | |
|---|--|--------------|--------------|--------------|--------------|-------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | | 89.0 | 54.9 | 36.0 | 21.6 | 10.6 | (10.9) |
| Claims under high risk | | 806.3 | 226.4 | 125.0 | 89.1 | 54.9 | (34.1) |
| Total | | 895.4 | 281.4 | 161.1 | 110.7 | 65.6 | (45.1) |

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

| | | | | | | | |
|---|--|--|----------------|--------------|--------------|-------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | | | 74.0 | 47.9 | 39.5 | 21.3 | (18.1) |
| Claims under high risk | | | 1,192.2 | 446.0 | 84.8 | 57.3 | (27.4) |
| Total | | | 1,266.2 | 493.9 | 124.3 | 78.7 | (45.5) |

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

| | | | | | | | |
|---|--|--|--|----------------|--------------|--------------|----------------|
| Claims to bankrupt and substantially bankrupt debtors | | | | 71.8 | 35.6 | 22.2 | (13.4) |
| Claims under high risk | | | | 3,522.6 | 638.8 | 365.4 | (273.3) |
| Total | | | | 3,594.4 | 674.5 | 387.6 | (286.8) |

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

| | | | | | | | |
|---|--|--|--|--|--------------|--------------|----------------|
| Claims to bankrupt and substantially bankrupt debtors | | | | | 70.8 | 25.9 | (44.9) |
| Claims under high risk | | | | | 364.7 | 209.2 | (155.4) |
| Total | | | | | 435.5 | 235.1 | (200.3) |

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

| | |
|---|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 41.2 |
| Claims under high risk | <u>418.7</u> |
| Total | <u>459.9</u> |

Mitsubishi UFJ Financial Group, Inc.

(Total of the 2 Corporations)

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 March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 24.1 | 15.2 | (8.9) |
| Claims under high risk | 26.7 | 21.2 | (5.5) |
| Total | 50.9 | 36.4(A) | (14.5)(B) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 7.9 |
| Re-constructive disposition | 0.3 |
| Improvements in financial status due to re-constructive disposition | 2.3 |
| Loan sales to secondary market | 56.3 |
| Charge-off | (61.5) |
| Other | 8.9 |
| Collection of claims | 7.9 |
| Improvements in financial status | 1.0 |
| Total | 14.5(B) |

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

(in billions of yen)

First half of fiscal 2005

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| | |
|---|-------------|
| Legal liquidation | 1.4 |
| Quasi-legal liquidation | 3.2 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 8.6 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 2.8 |
| Total | 16.1 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 13.9 | 11.7 | (2.2) |
| Claims under high risk | 25.7 | 20.0 | (5.6) |
| Total | 39.7 | 31.8(C) | (7.9)(D) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.1 |
| Re-constructive disposition | 0.5 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 21.1 |
| Charge-off | (20.8) |
| Other | 7.0 |
| Collection of claims | 5.1 |
| Improvements in financial status | 1.8 |
| Total | 7.9(D) |

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

| | (in billions of yen) |
|-------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.7 |

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| | |
|---|-------------|
| Quasi-legal liquidation | 9.0 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 1.5 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 0.1 |
| Total | 11.4 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 8.2 | 5.9 | (2.3) |
| Claims under high risk | 18.5 | 15.8 | (2.6) |
| Total | 26.7 | 21.8(E) | (4.9)(F) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 20.7 |
| Re-constructive disposition | 1.8 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 34.3 |
| Charge-off | (55.4) |
| Other | 3.5 |
| Collection of claims | 2.5 |
| Improvements in financial status | 1.0 |
| Total | 4.9(F) |

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

| | (in billions of yen) |
|-------------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.6 |
| Quasi-legal liquidation | 2.5 |

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| | |
|---|------------|
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 2.4 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 5.7 |

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

| | (in billions of yen) | | (b) (a) |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | |
| Claims to bankrupt and substantially bankrupt debtors | 15.0 | 11.6 | (3.3) |
| Claims under high risk | 53.5 | 31.5 | (21.9) |
| Total | 68.5 | 43.2(G) | (25.3)(H) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 7.6 |
| Re-constructive disposition | 8.9 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 28.4 |
| Charge-off | (32.2) |
| Other | 12.6 |
| Collection of claims | 8.5 |
| Improvements in financial status | 4.1 |
| Total | 25.3(H) |

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

| | (in billions of yen) |
|-------------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 1.7 |
| Quasi-legal liquidation | 3.4 |

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| | |
|---|-------------|
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 6.0 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 11.2 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 15.2 | 11.3 | (3.8) |
| Claims under high risk | 43.3 | 27.8 | (15.4) |
| Total | 58.5 | 39.2(I) | (19.3)(J) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 7.0 |
| Re-constructive disposition | 0.6 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 16.5 |
| Charge-off | (19.6) |
| Other | 14.7 |
| Collection of claims | 3.4 |
| Improvements in financial status | 11.3 |
| Total | 19.3(J) |

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

| | (in billions of yen) |
|-------------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 7.8 |
| Quasi-legal liquidation | 1.8 |

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| | |
|---|-------------|
| 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 | |
| Total | 11.0 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 34.6 | 17.1 | (17.5) |
| Claims under high risk | 61.9 | 44.6 | (17.2) |
| Total | 96.5 | 61.7(K) | (34.8)(L) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.3 |
| Re-constructive disposition | 1.2 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 24.9 |
| Charge-off | (8.2) |
| Other | 16.6 |
| Collection of claims | 4.3 |
| Improvements in financial status | 12.2 |
| Total | 34.8(L) |

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

| | (in billions of yen) |
|----------------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 2.4 |
| Quasi-legal liquidation | 3.9 |
| Split-off of problem loans | |

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| | |
|---|-----|
| Partial charge-off of smaller balance loans | 1.5 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 7.8 |

Mitsubishi UFJ Financial Group, Inc.

(Total of the 2 Corporations)

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 21.6 | 10.6 | (10.9) |
| Claims under high risk | 89.1 | 54.9 | (34.1) |
| Total | 110.7 | 65.6(M) | (45.1)(N) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 1.0 |
| Re-constructive disposition | 1.7 |
| Improvements in financial status due to re-constructive disposition | 0.2 |
| Loan sales to secondary market | 25.3 |
| Charge-off | (21.7) |
| Other | 38.5 |
| Collection of claims | 14.6 |
| Improvements in financial status | 23.8 |
| Total | 45.1(N) |

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

| | (in billions of yen) |
|----------------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 3.5 |
| Quasi-legal liquidation | 2.7 |
| Split-off of problem loans | |

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| | |
|---|------------|
| Partial charge-off of smaller balance loans | 2.8 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 9.1 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 39.5 | 21.3 | (18.1) |
| Claims under high risk | 84.8 | 57.3 | (27.4) |
| Total | 124.3 | 78.7(O) | (45.5)(P) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.8 |
| Re-constructive disposition | 0.2 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 27.5 |
| Charge-off | (17.4) |
| Other | 34.3 |
| Collection of claims | 27.1 |
| Improvements in financial status | 7.2 |
| Total | 45.5(P) |

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

| | (in billions of yen) |
|-------------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 4.7 |
| Quasi-legal liquidation | 2.6 |

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| | |
|---|-------------|
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 3.2 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 10.5 |

(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, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 35.6 | 22.2 | (13.4) |
| Claims under high risk | 638.8 | 365.4 | (273.3) |
| Total | 674.5 | 387.6(Q) | (286.8)(R) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 35.7 |
| Re-constructive disposition | 100.3 |
| Improvements in financial status due to re-constructive disposition | 92.6 |
| Loan sales to secondary market | 23.3 |
| Charge-off | (41.3) |
| Other | 75.9 |
| Collection of claims | 61.7 |
| Improvements in financial status | 14.2 |
| Total | 286.8(R) |

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

| | (in billions of yen) |
|----------------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 6.1 |
| Quasi-legal liquidation | 2.5 |
| Split-off of problem loans | |

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| | |
|---|-------------|
| Partial charge-off of smaller balance loans | 5.7 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 14.4 |

(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, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 70.8 | 25.9 | (44.9) |
| Claims under high risk | 364.7 | 209.2 | (155.4) |
| Total | 435.5 | 235.1(S) | (200.3)(T) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 4.1 |
| Re-constructive disposition | 8.9 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 36.4 |
| Charge-off | 17.3 |
| Other | 133.5 |
| Collection of claims | 108.3 |
| Improvements in financial status | 25.2 |
| Total | 200.3(T) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 11.3 |
| Quasi-legal liquidation | 2.1 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 5.0 |

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| | |
|---|------|
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 18.6 |

(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 |
| Claims to bankrupt and substantially bankrupt debtors | 41.2 |
| Claims under high risk | 418.7 |
| Total | 459.9(U) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 10.0 |
| Quasi-legal liquidation | 3.6 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 10.4 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 0.8 |
| Total | 24.9 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

8-1. Classification of Loans by Type of Industry

(1) Loans by type of industry [BTM+MTB]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|----------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic offices (excluding loans booked at offshore markets) | 38,428,198 | (1,693,645) | (209,048) | 40,121,843 | 38,637,246 |
| Manufacturing | 4,593,720 | (593,553) | (225,218) | 5,187,273 | 4,818,938 |
| Agriculture | 8,349 | (3,314) | (977) | 11,663 | 9,326 |
| Forestry | 4,624 | (160) | 277 | 4,784 | 4,347 |
| Fishery | 26,361 | (2,464) | 1,154 | 28,825 | 25,207 |
| Mining | 37,192 | 3,965 | 2,740 | 33,227 | 34,452 |
| Construction | 818,336 | (114,691) | (72,571) | 933,027 | 890,907 |
| Utilities | 414,374 | 42,470 | 48,851 | 371,904 | 365,523 |
| Media and Communication | 1,296,395 | (56,895) | (45,499) | 1,353,290 | 1,341,894 |
| Wholesale and Retail | 4,133,530 | (304,038) | (114,115) | 4,437,568 | 4,247,645 |
| Banks and other financial institutions | 4,272,999 | (821,165) | (204,579) | 5,094,164 | 4,477,578 |
| Real estate | 4,954,256 | 348,274 | 134,069 | 4,605,982 | 4,820,187 |
| Services | 3,569,213 | (947,969) | (265,119) | 4,517,182 | 3,834,332 |
| Municipal government | 48,601 | (434,558) | (644,054) | 483,159 | 692,655 |
| Other industries | 14,250,240 | 1,190,453 | 1,175,993 | 13,059,787 | 13,074,247 |
| Overseas offices and loans booked at offshore markets | 5,317,202 | 790,244 | 556,060 | 4,526,958 | 4,761,142 |
| Total | 43,745,400 | (903,401) | 347,012 | 44,648,801 | 43,398,388 |

(2) Domestic consumer loans [BTM+MTB]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Total domestic consumer loans | 8,514,655 | 184,219 | 168,329 | 8,330,435 | 8,346,325 |
| Housing loans | 8,131,402 | 236,943 | 195,215 | 7,894,458 | 7,936,186 |
| Others | 383,252 | (52,724) | (26,886) | 435,977 | 410,139 |

(3) Domestic loans to small and medium-sized companies and individual clients [BTM+MTB]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|-------|-------------------------|-------|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Domestic loans to small and medium-sized companies and individual clients | 20,441,568 | (31,060) | | 54,997 | | 20,472,628 | 20,386,570 |
| Percentage to total domestic loans | 53.19% | | 2.16% | | 0.43% | 51.02% | 52.76% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

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

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|-----|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Domestic offices (excluding loans booked at offshore markets) | 283,196 | (367,822) | | (284,424) | | 651,019 | 567,621 |
| Manufacturing | 14,716 | (19,337) | | (8,204) | | 34,053 | 22,920 |
| Agriculture | | | | | | | |
| Forestry | | (19) | | (15) | | 19 | 15 |
| Fishery | 1,000 | (64) | | | | 1,064 | 1,000 |
| Mining | | (34) | | (24) | | 34 | 24 |
| Construction | 58 | (1,952) | | (1,745) | | 2,010 | 1,803 |
| Utilities | 12,109 | (67,796) | | (56,864) | | 79,905 | 68,973 |
| Media and Communication | 13,799 | (47,804) | | (33,039) | | 61,603 | 46,838 |
| Wholesale and Retail | 93 | (6,732) | | (5,505) | | 6,825 | 5,598 |
| Banks and other financial institutions | 25,705 | (16,591) | | (8,850) | | 42,296 | 34,555 |
| Real estate | 15,713 | (45,137) | | (17,159) | | 60,850 | 32,872 |
| Services | 5,644 | (18,991) | | (17,705) | | 24,635 | 23,349 |
| Municipal government | 32,814 | (1,963) | | (913) | | 34,777 | 33,727 |
| Other industries | 161,540 | (141,401) | | (134,400) | | 302,941 | 295,940 |
| Overseas offices and loans booked at offshore markets | | | | | | | |
| Total | 283,196 | (367,822) | | (284,424) | | 651,019 | 567,621 |

(5) Domestic consumer loans [Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|-----|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Total domestic consumer loans | 98,542 | (113,673) | | (100,051) | | 212,215 | 198,593 |
| Housing loans | 96,816 | (113,188) | | (99,840) | | 210,004 | 196,656 |
| Others | 1,725 | (484) | | (210) | | 2,210 | 1,936 |

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

(in millions of yen)

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

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| | <u>2005 (A)</u> | <u> </u> | <u> </u> | <u>2004 (B)</u> | <u>2005 (C)</u> |
|---|-----------------|-------------------|-------------------|-----------------|-----------------|
| | | (A) | (B) | | |
| | | <u> </u> | <u> </u> | | |
| | | (A) | (C) | | |
| Domestic loans to small and medium-sized companies and individual clients | 190,890 | (232,168) | (186,562) | 423,058 | 377,452 |
| Percentage to total domestic loans | 67.40% | 2.42% | 0.90% | 64.98% | 66.49% |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

8-2. Classification of Loans by Type of Industry

(1) Loans by type of industry [UFJH Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | | Increase/ (Decrease) (A) (B) | | Increase/ (Decrease) (A) (C) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|--------------------|------------------------------------|--|------------------------------------|--|------------------------------------|--------------------------------|
| | | | | | | | | |
| | | | | | | | | |
| Domestic offices (excluding loans booked at offshore markets) | 35,226,036 | (1,373,388) | 816,938 | | 36,599,425 | | 34,409,098 | |
| Manufacturing | 3,735,280 | (226,595) | (162,034) | | 3,961,875 | | 3,897,314 | |
| Agriculture | 11,300 | 3,157 | 1,087 | | 8,143 | | 10,213 | |
| Forestry | 12,632 | (5,907) | (5,886) | | 18,539 | | 18,519 | |
| Fishery | 3,876 | (173) | (94) | | 4,049 | | 3,970 | |
| Mining | 14,022 | (23,257) | (15,861) | | 37,280 | | 29,884 | |
| Construction | 910,055 | (145,873) | (174,791) | | 1,055,928 | | 1,084,846 | |
| Utilities | 226,408 | 79,710 | 69,374 | | 146,698 | | 157,034 | |
| Media and Communication | 561,848 | (121,621) | (41,943) | | 683,470 | | 603,792 | |
| Wholesale and Retail | 4,040,544 | (482,028) | (87,262) | | 4,522,572 | | 4,127,806 | |
| Banks and other financial institutions | 3,456,674 | (4,208) | 64,362 | | 3,460,883 | | 3,392,312 | |
| Real estate | 5,083,242 | (1,267,640) | (391,197) | | 6,350,883 | | 5,474,439 | |
| Services | 3,055,931 | (431,510) | (174,368) | | 3,487,441 | | 3,230,299 | |
| Municipal government | 704,787 | 64,551 | (12,713) | | 640,235 | | 717,500 | |
| Other industries | 13,409,431 | 1,188,007 | 1,748,265 | | 12,221,423 | | 11,661,165 | |
| Overseas offices and loans booked at offshore markets | 1,858,170 | (234,249) | 43,618 | | 2,092,419 | | 1,814,551 | |
| Total | 37,084,206 | (1,607,638) | 860,556 | | 38,691,845 | | 36,223,649 | |

(2) Domestic consumer loans [UFJH Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | | Increase/ (Decrease) (A) (B) | | Increase/ (Decrease) (A) (C) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-----------|------------------------------------|--|------------------------------------|--|------------------------------------|--------------------------------|
| | | | | | | | | |
| | | | | | | | | |
| Total domestic consumer loans | 11,261,992 | 560,147 | 474,626 | | 10,701,845 | | 10,787,366 | |
| Housing loans | 10,235,529 | 678,292 | 530,987 | | 9,557,236 | | 9,704,541 | |
| Others | 1,026,463 | (118,145) | (56,361) | | 1,144,609 | | 1,082,825 | |

(3) Domestic loans to small and medium-sized companies and individual clients [UFJH Combined]

(in millions of yen)

| | Increase/ (Decrease) | | Increase/ (Decrease) | | As of | As of |
|---|---|-----------|-------------------------|-----|---------------|------------|
| | | | | | September 30, | March 31, |
| | As of September 30, 2005 (A) | (B) | (A) | (C) | 2004 (B) | 2005 (C) |
| Domestic loans to small and medium-sized companies and individual clients | 24,373,231 | (627,891) | 11,777 | | 25,001,123 | 24,361,454 |
| Percentage to total domestic loans | 69.19% | 0.88% | (1.60)% | | 68.31% | 70.79% |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

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

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic offices (excluding loans booked at offshore markets) | 111,636 | (580,124) | (522,806) | 691,760 | 634,442 |
| Manufacturing | | (9,790) | (7,214) | 9,790 | 7,214 |
| Agriculture | | (155) | (148) | 155 | 148 |
| Forestry | | | | | |
| Fishery | | | | | |
| Mining | | (423) | (354) | 423 | 354 |
| Construction | | (8,343) | (6,645) | 8,343 | 6,645 |
| Utilities | | (63,295) | (54,633) | 63,295 | 54,633 |
| Media and Communication | | (28,598) | (22,962) | 28,598 | 22,962 |
| Wholesale and Retail | | (11,668) | (4,414) | 11,668 | 4,414 |
| Banks and other financial institutions | 37,484 | (33,543) | (25,930) | 71,028 | 63,415 |
| Real estate | | (73,208) | (62,712) | 73,208 | 62,712 |
| Services | 200 | (20,719) | (20,432) | 20,919 | 20,632 |
| Municipal government | | | | | |
| Other industries | 73,951 | (330,376) | (317,358) | 404,327 | 391,310 |
| Overseas offices and loans booked at offshore markets | | | | | |
| Total | 111,636 | (580,124) | (522,806) | 691,760 | 634,442 |

(5) Domestic consumer loans [Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Total domestic consumer loans | 23,421 | (375,865) | (345,000) | 399,286 | 368,422 |
| Housing loans | 23,421 | (371,755) | (341,415) | 395,177 | 364,837 |
| Others | | (4,109) | (3,584) | 4,109 | 3,584 |

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

(in millions of yen)

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| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | <u> </u> | <u> </u> | | <u> </u> | <u> </u> |
| | | (A) | (B) | (A) | (C) |
| Domestic loans to small and medium-sized companies and individual clients | 97,587 | (456,270) | (425,519) | 553,858 | 523,107 |
| Percentage to total domestic loans | 87.41% | 7.35% | 4.96% | 80.06% | 82.45% |

Mitsubishi UFJ Financial Group, Inc.

(Total of the 2 Corporations)

8-3. Classification of Loans by Type of Industry

(1) Loans by type of industry [MUFG Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic offices (excluding loans booked at offshore markets) | 73,654,234 | (3,067,034) | 607,890 | 76,721,269 | 73,046,344 |
| Manufacturing | 8,329,000 | (820,148) | (387,252) | 9,149,148 | 8,716,252 |
| Agriculture | 19,649 | (156) | 110 | 19,806 | 19,539 |
| Forestry | 17,256 | (6,067) | (5,609) | 23,323 | 22,866 |
| Fishery | 30,237 | (2,637) | 1,060 | 32,874 | 29,177 |
| Mining | 51,214 | (19,292) | (13,121) | 70,507 | 64,336 |
| Construction | 1,728,391 | (260,564) | (247,362) | 1,988,955 | 1,975,753 |
| Utilities | 640,782 | 122,180 | 118,225 | 518,602 | 522,557 |
| Media and Communication | 1,858,243 | (178,516) | (87,442) | 2,036,760 | 1,945,686 |
| Wholesale and Retail | 8,174,074 | (786,066) | (201,377) | 8,960,140 | 8,375,451 |
| Banks and other financial institutions | 7,729,673 | (825,373) | (140,216) | 8,555,047 | 7,869,890 |
| Real estate | 10,037,498 | (919,366) | (257,128) | 10,956,865 | 10,294,626 |
| Services | 6,625,144 | (1,379,479) | (439,487) | 8,004,623 | 7,064,631 |
| Municipal government | 753,388 | (370,006) | (656,767) | 1,123,394 | 1,410,155 |
| Other industries | 27,659,671 | 2,378,461 | 2,924,259 | 25,281,210 | 24,735,412 |
| Overseas offices and loans booked at offshore markets | 7,175,372 | 555,994 | 599,678 | 6,619,378 | 6,575,694 |
| Total | 80,829,607 | (2,511,039) | 1,207,568 | 83,340,647 | 79,622,038 |

(2) Domestic consumer loans [MUFG Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Total domestic consumer loans | 19,776,648 | 744,366 | 642,955 | 19,032,281 | 19,133,692 |
| Housing loans | 18,366,931 | 915,236 | 726,203 | 17,451,694 | 17,640,727 |
| Others | 1,409,716 | (170,869) | (83,247) | 1,580,586 | 1,492,964 |

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(3) Domestic loans to small and medium-sized companies and individual clients [MUFG Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|---------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic loans to small and medium-sized companies and individual clients | 44,814,799 | (658,952) | 66,775 | 45,473,752 | 44,748,024 |
| Percentage to total domestic loans | 60.84% | 1.57% | (0.41)% | 59.27% | 61.25% |

Mitsubishi UFJ Financial Group, Inc.

(Total of the 2 Corporations)

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

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | | | | |
| | | (A) | (B) | | |
| Domestic offices (excluding loans booked at offshore markets) | 394,832 | (947,947) | (807,230) | 1,342,779 | 1,202,063 |
| Manufacturing | 14,716 | (29,127) | (15,418) | 43,843 | 30,134 |
| Agriculture | | (155) | (148) | 155 | 148 |
| Forestry | | (19) | (15) | 19 | 15 |
| Fishery | 1,000 | (64) | | 1,064 | 1,000 |
| Mining | | (457) | (378) | 457 | 378 |
| Construction | 58 | (10,295) | (8,390) | 10,353 | 8,448 |
| Utilities | 12,109 | (131,091) | (111,497) | 143,200 | 123,606 |
| Media and Communication | 13,799 | (76,402) | (56,001) | 90,201 | 69,800 |
| Wholesale and Retail | 93 | (18,400) | (9,919) | 18,493 | 10,012 |
| Banks and other financial institutions | 63,189 | (50,134) | (34,780) | 113,324 | 97,970 |
| Real estate | 15,713 | (118,345) | (79,871) | 134,058 | 95,584 |
| Services | 5,844 | (39,710) | (38,137) | 45,554 | 43,981 |
| Municipal government | 32,814 | (1,963) | (913) | 34,777 | 33,727 |
| Other industries | 235,491 | (471,777) | (451,758) | 707,268 | 687,250 |
| Overseas offices and loans booked at offshore markets | | | | | |
| Total | 394,832 | (947,947) | (807,230) | 1,342,779 | 1,202,063 |

(5) Domestic consumer loans [Trust accounts:MUFG Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | | | | |
| | | (A) | (B) | | |
| Total domestic consumer loans | 121,963 | (489,538) | (445,051) | 611,501 | 567,015 |
| Housing loans | 120,238 | (484,943) | (441,255) | 605,182 | 561,494 |
| Others | 1,725 | (4,594) | (3,795) | 6,319 | 5,521 |

(6) Domestic loans to small and medium-sized companies and individual clients [Trust accounts:MUFG Combined]

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(in millions of yen)

| | Increase/ (Decrease) | | Increase/ (Decrease) | | As of | As of |
|---|------------------------------------|-----------|-------------------------|--|---------------|-----------|
| | | | | | September 30, | March 31, |
| | As of September 30, 2005 (A) | (A) (B) | (A) (C) | | 2004 (B) | 2005 (C) |
| Domestic loans to small and medium-sized companies and individual clients | 288,477 | (688,438) | (612,081) | | 976,916 | 900,559 |
| Percentage to total domestic loans | 73.06% | 0.31% | (1.85)% | | 72.75% | 74.91% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

9-1. Foreign Loans

(1) Loans to specific foreign borrowers [BTM+MTB]

(in millions of yen except number of countries)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|------------------------------------|------------------------------------|-------------------------|------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Loan to specific foreign borrowers | 535 | (36,004) | (21) | 36,540 | 556 |
| Number of countries | 4 | | (3) | 7 | 4 |

(2) Loans to Asian countries [BTM+MTB]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--------------|------------------------------------|-------------------------|----------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Thailand | 276,792 | 57,823 | 10,438 | 218,968 | 266,353 |
| Indonesia | 160,149 | 31,366 | 24,091 | 128,783 | 136,058 |
| Malaysia | 70,705 | (15,939) | (7,310) | 86,644 | 78,016 |
| Philippines | 52,783 | (3,411) | 408 | 56,194 | 52,375 |
| South Korea | 191,753 | 55,765 | 26,490 | 135,987 | 165,262 |
| Singapore | 245,778 | (1,951) | 11,842 | 247,730 | 233,936 |
| Hong Kong | 445,421 | 80,865 | 67,030 | 364,556 | 378,390 |
| China | 387,351 | 108,040 | 77,907 | 279,310 | 309,443 |
| Taiwan | 68,253 | 14,590 | 6,175 | 53,662 | 62,077 |
| Others | 84,894 | 38,283 | 21,056 | 46,611 | 63,838 |
| Total | 1,983,883 | 365,434 | 238,131 | 1,618,449 | 1,745,752 |

(3) Loans to Latin American countries [BTM+MTB]

(in millions of yen)

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

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| | 2005 (A) | (A) | (B) | 2004 (B) | 2005 (C) |
|---------------------|----------------|----------|----------|----------|----------|
| | | (A) | (C) | | |
| Argentina | 2,908 | (5,807) | (2,918) | 8,716 | 5,826 |
| Brazil | 46,250 | 8,749 | 870 | 37,500 | 45,379 |
| Mexico | 48,781 | (24,427) | (15,279) | 73,208 | 64,060 |
| Caribbean countries | 464,115 | 64,365 | 68,645 | 399,750 | 395,469 |
| Others | 57,441 | (17,632) | (10,137) | 75,073 | 67,578 |
| | | | | | |
| Total | 619,496 | 25,247 | 41,181 | 594,249 | 578,315 |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

9-2. Foreign Loans

(1) Loans to specific foreign borrowers [UFJH Combined]

(in millions of yen except number of countries)

| | As of September 30, 2005 (A) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | | As of March 31, 2005 (C) | |
|------------------------------------|------------------------------------|----------|-------------------------|-----|------------------------------------|-----|--------------------------------|-----|
| | | | Increase/ (Decrease) | | | | | |
| | (A) | (B) | (A) | (C) | (B) | (C) | (C) | (C) |
| Loan to specific foreign borrowers | 7 | (27,914) | (22,364) | | 27,922 | | 22,372 | |
| Number of countries | 2 | (1) | (1) | | 3 | | 3 | |

(2) Loans to Asian countries [UFJH Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | | As of March 31, 2005 (C) | |
|--------------|------------------------------------|-----------------|-------------------------|-----|------------------------------------|-----|--------------------------------|-----|
| | | | Increase/ (Decrease) | | | | | |
| | (A) | (B) | (A) | (C) | (B) | (C) | (C) | (C) |
| Thailand | 51,214 | 4,473 | 14,606 | | 46,741 | | 36,607 | |
| Indonesia | 15,571 | (15,755) | (3,893) | | 31,327 | | 19,464 | |
| Malaysia | 46,668 | 12,746 | 3,692 | | 33,921 | | 42,975 | |
| Philippines | 3,251 | (6,183) | 33 | | 9,434 | | 3,217 | |
| South Korea | 30,059 | 4,354 | 2,897 | | 25,704 | | 27,161 | |
| Singapore | 55,919 | (4,633) | 6,523 | | 60,552 | | 49,395 | |
| Hong Kong | 188,137 | (5,938) | 12,772 | | 194,076 | | 175,365 | |
| China | 166,410 | 6,860 | 10,768 | | 159,549 | | 155,642 | |
| Taiwan | 44,529 | (8) | 6,949 | | 44,537 | | 37,579 | |
| Others | 6,804 | (11,287) | (5,244) | | 18,091 | | 12,048 | |
| Total | 608,566 | (15,371) | 49,107 | | 623,938 | | 559,458 | |

(3) Loans to Latin American countries [UFJH Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | | As of March 31, 2005 (C) | |
|-----------|------------------------------------|-----|-------------------------|-----|------------------------------------|-----|--------------------------------|-----|
| | | | Increase/ (Decrease) | | | | | |
| | (A) | (B) | (A) | (C) | (B) | (C) | (C) | (C) |
| Argentina | 23 | (0) | 0 | | 23 | | 23 | |

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| | | | | | |
|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Brazil | 14,734 | (15,317) | (6,423) | 30,052 | 21,158 |
| Mexico | 20,209 | 13,013 | 4,461 | 7,196 | 15,747 |
| Caribbean countries | 3,758 | (102) | (630) | 3,861 | 4,389 |
| Others | 2,504 | (6,052) | (252) | 8,557 | 2,757 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total | 41,231 | (8,459) | (2,844) | 49,690 | 44,076 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Mitsubishi UFJ Financial Group, Inc.

(Total of the 2 Corporations)

9-3. Foreign Loans

(1) Loans to specific foreign borrowers [MUFG Combined]

(in millions of yen except number of countries)

| | As of September 30, 2005 (A) | | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | | As of March 31, 2005 (C) | |
|------------------------------------|------------------------------------|-----|-------------------------|-----|-------------------------|-----|------------------------------------|-----|--------------------------------|-----|
| | | | | | | | | | | |
| | (A) | (B) | (A) | (B) | (A) | (C) | (B) | (C) | (B) | (C) |
| Loan to specific foreign borrowers | 543 | | (63,919) | | (22,386) | | 64,462 | | 22,929 | |
| Number of countries | 4 | | (3) | | (1) | | 7 | | 5 | |

(2) Loans to Asian countries [MUFG Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | | As of March 31, 2005 (C) | |
|--------------|------------------------------------|-----|-------------------------|-----|-------------------------|-----|------------------------------------|-----|--------------------------------|-----|
| | | | | | | | | | | |
| | (A) | (B) | (A) | (B) | (A) | (C) | (B) | (C) | (B) | (C) |
| Thailand | 328,007 | | 62,296 | | 25,045 | | 265,710 | | 302,961 | |
| Indonesia | 175,721 | | 15,610 | | 20,198 | | 160,110 | | 155,523 | |
| Malaysia | 117,373 | | (3,193) | | (3,617) | | 120,566 | | 120,991 | |
| Philippines | 56,035 | | (9,594) | | 442 | | 65,629 | | 55,592 | |
| South Korea | 221,812 | | 60,120 | | 29,388 | | 161,691 | | 192,424 | |
| Singapore | 301,698 | | (6,584) | | 18,366 | | 308,282 | | 283,331 | |
| Hong Kong | 633,558 | | 74,926 | | 79,802 | | 558,632 | | 553,755 | |
| China | 553,761 | | 114,901 | | 88,675 | | 438,860 | | 465,086 | |
| Taiwan | 112,782 | | 14,582 | | 13,125 | | 98,200 | | 99,657 | |
| Others | 91,699 | | 26,996 | | 15,811 | | 64,702 | | 75,887 | |
| Total | 2,592,450 | | 350,062 | | 287,239 | | 2,242,387 | | 2,305,211 | |

(3) Loans to Latin American countries [MUFG Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | | As of March 31, 2005 (C) | |
|--|------------------------------------|-----|-------------------------|-----|-------------------------|-----|------------------------------------|-----|--------------------------------|-----|
| | | | | | | | | | | |
| | (A) | (B) | (A) | (B) | (A) | (C) | (B) | (C) | (B) | (C) |

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| | | | | | |
|---------------------|----------------|----------|----------|---------|---------|
| Argentina | 2,931 | (5,807) | (2,917) | 8,739 | 5,849 |
| Brazil | 60,984 | (6,568) | (5,553) | 67,553 | 66,538 |
| Mexico | 68,991 | (11,413) | (10,817) | 80,405 | 79,808 |
| Caribbean countries | 467,874 | 64,262 | 68,015 | 403,611 | 399,858 |
| Others | 59,945 | (23,685) | (10,389) | 83,631 | 70,335 |
| Total | 660,728 | 16,787 | 38,336 | 643,940 | 622,391 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

10-1. Loans and Deposits [BTM+MTB]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|----------------------------|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Deposits (ending balance) | 63,858,405 | 1,041,039 | 453,624 | 62,817,395 | 63,404,780 |
| Deposits (average balance) | 63,432,411 | 1,355,734 | 1,267,945 | 62,076,676 | 62,164,465 |
| Loans (ending balance) | 43,745,400 | (903,401) | 347,012 | 44,648,801 | 43,398,388 |
| Loans (average balance) | 43,860,075 | 324,327 | 381,434 | 43,535,747 | 43,478,641 |

11-1. Domestic Deposits [BTM+MTB]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2005 (B) | As of March 31, 2005 (C) |
|-------------------------|------------------------------------|-------------------------|----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Individuals | 34,378,473 | 576,717 | 197,432 | 33,801,755 | 34,181,040 |
| Corporations and others | 21,106,368 | 709,870 | (22,967) | 20,396,497 | 21,129,335 |
| Domestic deposits | 55,484,841 | 1,286,588 | 174,465 | 54,198,253 | 55,310,376 |

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

12-1. Number of Employees [BTM+MTB]

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---------------------|------------------------------------|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Number of employees | 20,140 | (61) | 446 | 20,201 | 19,694 |

13-1. Number of Offices [BTM+MTB]

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | | |

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| | (A) | (B) | (A) | (C) | | |
|--------------------------|------------|-----|-----|-----|-----|-----|
| Domestic: | 335 | 22 | 8 | | 313 | 327 |
| Head office and Branches | 294 | 3 | | | 291 | 294 |
| Sub-branches & Agencies | 41 | 19 | 8 | | 22 | 33 |
| Overseas: | 81 | | 1 | | 81 | 80 |
| Branches | 47 | | | | 47 | 47 |
| Sub-branches | 15 | | | | 15 | 15 |
| Representative offices | 19 | | 1 | | 19 | 18 |
| Total | 416 | 22 | 9 | | 394 | 407 |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

10-2. Loans and Deposits [UFJH Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|----------------------------|------------------------------------|-------------------------|-------------|------------------------------------|--------------------------------|
| | | | | | |
| | | (A) | (B) | | |
| Deposits (ending balance) | 49,191,948 | (468,110) | (465,078) | 49,660,059 | 49,657,027 |
| Deposits (average balance) | 48,888,334 | (1,137,549) | (421,377) | 50,020,884 | 49,304,712 |
| Loans (ending balance) | 37,084,206 | (1,607,638) | 860,556 | 38,691,845 | 36,233,649 |
| Loans (average balance) | 36,001,079 | (3,786,195) | (2,710,465) | 39,787,275 | 38,711,545 |

11-2. Domestic Deposits [UFJH Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2005 (B) | As of March 31, 2005 (C) |
|-------------------------|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | | | | |
| | | (A) | (B) | | |
| Individuals | 25,818,086 | (242,905) | 191,520 | 26,060,992 | 25,626,566 |
| Corporations and others | 20,979,526 | 421,509 | (352,025) | 20,558,017 | 21,331,551 |
| Domestic deposits | 46,797,612 | 178,603 | (160,505) | 46,619,009 | 46,958,118 |

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

12-2. Number of Employees [UFJ+UTB]

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---------------------|------------------------------------|-------------------------|-----|------------------------------------|--------------------------------|
| | | | | | |
| | | (A) | (B) | | |
| Number of employees | 19,738 | (575) | 169 | 20,313 | 19,569 |

13-2. Number of Offices [UFJ+UTB]

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-----------|------------------------------------|-------------------------|-----|------------------------------------|--------------------------------|
| | | | | | |
| | | (A) | (B) | | |
| Domestic: | 486 | 3 | 2 | 483 | 484 |

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| | | | | | |
|--------------------------|------------|-------|-------|-------|-------|
| Head office and Branches | 398 | | | 398 | 398 |
| Sub-branches & Agencies | 88 | 3 | 2 | 85 | 86 |
| Overseas: | 26 | | | 26 | 26 |
| Branches | 18 | | | 18 | 18 |
| Sub-branches | 5 | | | 5 | 5 |
| Representative offices | 3 | | | 3 | 3 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total | 512 | 3 | 2 | 509 | 510 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

Mitsubishi UFJ Financial Group, Inc.

(Total of the 2 Corporations)

10-3. Loans and Deposits [MUFG Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|----------------------------|------------------------------------|-------------------------|-------------|-------------------------|-------------|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Deposits (ending balance) | 113,050,354 | 572,898 | (11,454) | 112,477,455 | 113,061,808 | | |
| Deposits (average balance) | 112,315,745 | 218,185 | 846,568 | 112,097,560 | 111,469,177 | | |
| Loans (ending balance) | 80,829,607 | (2,511,039) | 1,207,568 | 83,340,647 | 79,622,038 | | |
| Loans (average balance) | 79,861,155 | (3,461,867) | (2,329,031) | 83,323,022 | 82,190,186 | | |

11-3. Domestic Deposits [MUFG Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2005 (B) | As of March 31, 2005 (C) |
|-------------------------|------------------------------------|-------------------------|-----------|-------------------------|-------------|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Individuals | 60,196,559 | 333,811 | 388,952 | 59,862,748 | 59,807,607 | | |
| Corporations and others | 42,085,894 | 1,131,379 | (374,992) | 40,954,514 | 42,460,887 | | |
| Domestic deposits | 102,282,454 | 1,465,191 | 13,959 | 100,817,263 | 102,268,494 | | |

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

12-3. Number of Employees [MUFG Combined]

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---------------------|------------------------------------|-------------------------|-----|-------------------------|--------|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Number of employees | 39,878 | (636) | 615 | 40,514 | 39,263 | | |

13-3. Number of Offices [MUFG Combined]

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease)x | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|-----|--------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |

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| | | | | | |
|--------------------------|------------|----|----|-----|-----|
| Domestic: | 821 | 25 | 10 | 796 | 811 |
| Head office and Branches | 692 | 3 | | 689 | 692 |
| Sub-branches & Agencies | 129 | 22 | 10 | 107 | 119 |
| Overseas: | 107 | | 1 | 107 | 106 |
| Branches | 65 | | | 65 | 65 |
| Sub-branches | 20 | | | 20 | 20 |
| Representative offices | 22 | | 1 | 22 | 21 |
| | | | | | |
| Total | 928 | 25 | 11 | 903 | 917 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

14-1. Status of Deferred Tax Assets

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

[BTM+MTB]

| | | (in billions of yen) | |
|----|--|----------------------|----------------|
| | | Sep. 30, 2005 | |
| | | vs. Mar. 31, 2005 | |
| 1 | Deferred Tax Assets | 776.6 | (170.5) |
| 2 | Allowance for loan losses | 274.3 | (19.6) |
| 3 | Write down of investment securities | 130.1 | (29.7) |
| 4 | Net operating loss carryforwards | 354.6 | (120.0) |
| 5 | Reserve for employees' retirement benefits | 40.5 | (0.2) |
| 6 | Unrealized losses on securities available for sale | | |
| 7 | Other | 48.6 | (2.0) |
| 8 | Valuation allowance | (71.7) | 1.2 |
| 9 | Deferred Tax Liabilities | 669.2 | 243.6 |
| 10 | Gains on placing trust for retirement benefits | 7.3 | |
| 11 | Unrealized gains on securities available for sale | 654.9 | 246.9 |
| 12 | Other | 6.9 | (3.3) |
| 13 | Net Deferred Tax Assets | 107.3 | (414.1) |
| | [Consolidated] | | |
| 14 | Net Deferred Tax Assets | 36.7 | (391.5) |

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

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

[BTM+MTB]

(in billions of yen)

Interim FY 2005

| | | |
|----|--|---------|
| 15 | Net business profits before credit costs | 341.5 |
| 16 | Credit related costs | (63.0) |
| 17 | Income before income taxes | 437.7 |
| 18 | Reconciliation to taxable income | (193.3) |
| 19 | Taxable income | 244.3 |

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

[BTM+MTB]

(in billions of yen)

| | FY 2000 | FY 2001 | FY 2002 | FY 2003 | FY 2004 | |
|----|--|---------|---------|-----------|---------|-------|
| 20 | Net business profits before credit costs | 552.0 | 619.5 | 689.9 | 654.8 | 709.6 |
| 21 | Credit related costs | 730.5 | 666.3 | 485.9 | (105.7) | 134.2 |
| 22 | Income before income taxes | (199.0) | (359.3) | (485.2) | 719.0 | 521.6 |
| 23 | Reconciliation to taxable income | 304.4 | 142.0 | (1,021.4) | (443.9) | 17.0 |
| 24 | Taxable income | 105.3 | (217.2) | (1,506.7) | 275.0 | 538.7 |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

14-2. Status of Deferred Tax Assets

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

[UFJ+UTB]

| | | (in billions of yen) | |
|----|--|----------------------|----------------|
| | | Sep. 30, 2005 | |
| | | vs. Mar. 31, 2005 | |
| 1 | Deferred Tax Assets | 1,122.4 | (151.9) |
| 2 | Allowance for loan losses | 494.4 | (266.6) |
| 3 | Write down of investment securities | 259.8 | (87.7) |
| 4 | Net operating loss carryforwards | 1,112.8 | 106.9 |
| 5 | Reserve for employees' retirement benefits | 30.1 | 0.1 |
| 6 | Unrealized losses on securities available for sale | | |
| 7 | Other | 265.2 | 13.6 |
| 8 | Valuation allowance | (1,040.0) | 81.7 |
| 9 | Deferred Tax Liabilities | 229.1 | 45.7 |
| 10 | Gains on placing trust for retirement benefits | 41.6 | (0.8) |
| 11 | Unrealized gains on securities available for sale | 159.7 | 47.5 |
| 12 | Other | 27.6 | (0.8) |
| 13 | Net Deferred Tax Assets | 893.2 | (197.6) |
| | (Consolidated) | | |
| 14 | Net Deferred Tax Assets | 929.6 | (164.0) |

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

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

[UFJ+UTB]

(in billions of yen)

Interim FY 2005

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| | | |
|----|--|---------|
| 15 | Net business profits before credit costs | 357.8 |
| 16 | Credit related costs | (290.2) |
| 17 | Income before income taxes | 603.9 |
| 18 | Reconciliation to taxable income | (831.3) |
| 19 | Taxable income | (227.3) |

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

[UFJ+UTB]

(in billions of yen)

| | FY | | | | | |
|----|--|---------|-----------|-----------|---------|---------|
| | FY 2000 | FY 2001 | FY 2002 | 2003 | FY 2004 | |
| 20 | Net business profits before credit costs | 621.3 | 710.0 | 778.8 | 789.4 | 762.8 |
| 21 | Credit related costs | 882.6 | 1,546.7 | 683.0 | 1,184.6 | 690.7 |
| 22 | Income before income taxes | (273.8) | (1,565.8) | (637.1) | (273.0) | (425.9) |
| 23 | Reconciliation to taxable income | 201.3 | 1,774.4 | (1,141.7) | 534.4 | (314.2) |
| 24 | Taxable income | (72.4) | 208.5 | (1,778.9) | 261.3 | (740.1) |

Mitsubishi UFJ Financial Group, Inc.

(Total of the 2 Corporations)

14-3. Status of Deferred Tax Assets

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

[BTM+MTB+UFJ+UTB]

| | | (in billions of yen) | |
|----|--|----------------------|----------------|
| | | Sep. 30, 2005 | |
| | | vs. Mar. 31, 2005 | |
| 1 | Deferred Tax Assets | 1,899.0 | (322.4) |
| 2 | Allowance for loan losses | 768.8 | (286.2) |
| 3 | Write down of investment securities | 390.0 | (117.4) |
| 4 | Net operating loss carryforwards | 1,467.4 | (13.1) |
| 5 | Reserve for employees' retirement benefits | 70.7 | (0.0) |
| 6 | Unrealized losses on securities available for sale | | |
| 7 | Other | 313.8 | 11.5 |
| 8 | Valuation allowance | (1,111.7) | 82.9 |
| 9 | Deferred Tax Liabilities | 898.4 | 289.3 |
| 10 | Gains on placing trust for retirement benefits | 48.9 | (0.8) |
| 11 | Unrealized gains on securities available for sale | 814.7 | 294.5 |
| 12 | Other | 34.6 | (4.2) |
| 13 | Net Deferred Tax Assets | 1,000.6 | (611.8) |
| | [Consolidated(MTFG+UFJH)] | | |
| 14 | Net Deferred Tax Assets | 966.3 | (555.5) |

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

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

[BTM+MTB+UFJ+UTB]

(in billions of yen)

Interim FY 2005

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| | | |
|----|--|-----------|
| 15 | Net business profits before credit costs | 699.3 |
| 16 | Credit related costs | (353.3) |
| 17 | Income before income taxes | 1,041.7 |
| 18 | Reconciliation to taxable income | (1,024.7) |
| 19 | Taxable income | 16.9 |

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

[BTM+MTB+UFJ+UTB]

(in billions of yen)

| | FY | | FY | | FY | |
|----|--|---------|-----------|-----------|---------|---------|
| | 2000 | FY 2001 | FY 2002 | 2003 | 2004 | |
| 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 | 1,613.1 | 2,213.1 | 1,169.0 | 1,078.9 | 824.9 |
| 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 | (8.7) | (3,285.6) | 536.3 | (201.4) |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

15-1. Employees Retirement Benefits

(1) Benefit obligation

[Consolidated]

| | | (in millions of yen) |
|--|-------------|----------------------|
| | | As of |
| | | September 30, 2005 |
| Projected benefits obligation at beginning of the period | (A-B+C+D+G) | 1,038,612 |
| Discount rate: | | |
| Domestic subsidiaries : 1.10% to 2.20%, Overseas subsidiaries : 5.00% to 6.25% | | |
| Fair value of plan assets at beginning of the period | (A) | 1,017,110 |
| Prepaid pension cost at beginning of the period | (B) | 211,481 |
| Reserve for employees retirement benefits at beginning of the period | (C) | 39,834 |
| Unrecognized prior service cost at beginning of the period | (D) | (33,415) |
| Amortization for the current period (Amortized period : mainly 10 years) | (E) | (2,086) |
| Unrecognized prior service cost at end of the interim period | (F) | (31,329) |
| Unrecognized net actuarial loss at beginning of the period | (G) | 226,564 |
| Amortization for the current period (Amortized period : mainly 10 years) | (H) | 15,011 |
| Unrecognized net actuarial loss at end of the interim period | (I) | 211,553 |
| Net amount unrecognized at beginning of the period | (J=D+G) | 193,148 |
| Net amount amortized during the interim period | (K=E+H) | 12,925 |
| Net amount unrecognized at end of the interim period | (L=J-K) | 180,223 |

Note Discount rate : The Bank of Tokyo-Mitsubishi, Ltd. : 2.20%, The Mitsubishi Trust and Banking Corporation : 2.20%, Mitsubishi Securities Co.,Ltd. : 1.10%

(2) Net periodic pension cost

[Consolidated]

| | | (in millions of yen) |
|--|--|--------------------------|
| | | For the six months ended |
| | | September 30, 2005 |
| Net periodic cost of the employees retirement benefits | | 25,030 |
| Service cost | | 14,012 |
| Interest cost | | 13,663 |

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| | |
|------------------------------------|----------|
| Expected return on plan assets | (22,274) |
| Amortization of prior service cost | (2,086) |
| Amortization of net actuarial loss | 15,011 |
| Other | 6,703 |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Holdings, Inc.)

15-2. Employees Retirement Benefits

(1) Benefit obligation

[Consolidated]

| | | (in millions of yen) |
|--|-----------|----------------------|
| | | As of |
| | | September 30, 2005 |
| Projected benefits obligation | (A) | 763,073 |
| Discount rates: | | |
| Subsidiaries : 1.9% to 3.0% | | |
| Fair value of plan assets | (B) | 808,477 |
| Prepaid pension cost | (C) | 276,779 |
| Reserve for employees retirement benefits | (D) | 14,424 |
| Total amount unrecognized | (A-B+C-D) | 216,951 |
| Unrecognized net obligation by the change of accounting policy | | 3,204 |
| Unrecognized prior service cost | | (28,131) |
| Unrecognized net actuarial loss | | 241,879 |

Note Discount rate : UFJ Bank Limited : 2.1%, UFJ Trust Bank Limited : 1.9%.

(2) Net periodic pension cost

[Consolidated]

| | | (in millions of yen) |
|---|--|--------------------------|
| | | For the six months ended |
| | | September 30, 2005 |
| Net periodic cost of the employees retirement benefits | | 19,981 |
| Service cost | | 8,360 |
| Interest cost | | 7,976 |
| Expected return on plan assets | | (11,571) |
| Amortization of net obligation by the change of accounting policy | | 178 |
| Amortization of prior service cost | | (1,581) |
| Amortization of net actuarial loss | | 15,361 |
| Other | | 1,258 |

Mitsubishi UFJ Financial Group, Inc.

(Total of the 2 Corporations)

16. Earning Projections for the Fiscal Year Ending March 31, 2006

[Consolidated]

(in billions of yen)

| | For the year ending March 31, 2006 * | For the six months ended September 30, 2005 ** | For the year ended March 31, 2005 ** | For the six months ended September 30, 2004 ** |
|-----------------|---|---|---|---|
| Ordinary income | 4,085.0 | 1,401.2 | 2,628.5 | 1,258.1 |
| Ordinary profit | 990.0 | 381.1 | 593.2 | 310.3 |
| Net income | 520.0 | 300.6 | 338.4 | 171.6 |

[Non-consolidated]

(in billions of yen)

| | For the year ending March 31, 2006 * | For the six months ended September 30, 2005 ** | For the year ended March 31, 2005 ** | For the six months ended September 30, 2004 ** |
|------------------|---|---|---|---|
| Operating income | 1,030.0 | 188.9 | 223.5 | 187.9 |
| Ordinary profit | 1,000.0 | 177.8 | 208.8 | 183.2 |
| Net income | 1,000.0 | 179.3 | 211.1 | 183.2 |

* The aggregate amount of Mitsubishi Tokyo Financial Group, Inc.'s operating results (from April to September for the fiscal year ending March 31, 2006) and Mitsubishi UFJ Financial Group, Inc.'s projected earnings (from October to March for the fiscal year ending March 31, 2006)

** Mitsubishi Tokyo Financial Group, Inc.'s operating results

[Reference: Mitsubishi UFJ Financial Group, Inc. + UFJ Holdings, Inc.]

(1) Mitsubishi UFJ Financial Group, Inc.

[Consolidated]

(in billions of yen)

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| | For the year ending | For the six months ended | For the year ended | For the six months ended |
|-----------------|----------------------------|--------------------------|---------------------|--------------------------|
| | March 31, 2006 *** | September 30, 2005 **** | March 31, 2005 **** | September 30, 2004 **** |
| Ordinary profit | 1,345.0 | 736.3 | 96.4 | (164.5) |
| Net income | 930.0 | 711.7 | (216.1) | (502.6) |

*** The aggregate amount of Mitsubishi Tokyo Financial Group, Inc. s operating results,UFJ Holdings, Inc. s operating results (from April to September for the fiscal year ending March 31, 2006) and Mitsubishi UFJ Financial Group, Inc. s projected earnings (from October to March for the fiscal year ending March 31,2006)

**** The aggregate amount of Mitsubishi Tokyo Financial Group, Inc. s operating results and UFJ Holdings, Inc. s operating results

Mitsubishi UFJ Financial Group, Inc.

(Total of the 2 Corporations)

(2) The Bank of Tokyo-Mitsubishi, Ltd. + UFJ Bank Limited *

[Consolidated]

(in billions of yen)

| | For the year ending | For the six months ended | For the year ended | For the six months ended |
|-----------------|----------------------------|--------------------------|--------------------|--------------------------|
| | March 31, 2006 ** | September 30, 2005 *** | March 31, 2005 *** | September 30, 2004 *** |
| Ordinary profit | 1,100.0 | 617.8 | (103.2) | (156.2) |
| Net income | 805.0 | 630.0 | (239.2) | (416.9) |

[Non-consolidated]

(in billions of yen)

| | For the year ending | For the six months ended | For the year ended | For the six months ended |
|---|----------------------------|--------------------------|--------------------|--------------------------|
| | March 31, 2006 ** | September 30, 2005 *** | March 31, 2005 *** | September 30, 2004 *** |
| Net business profits before provision for formula allowance for loan losses | 1,035.0 | 579.6 | 1,201.4 | 588.5 |
| Ordinary profit | 835.0 | 478.6 | (332.2) | (259.6) |
| Net income | 770.0 | 637.7 | (399.7) | (464.9) |

[Non-Consolidated and subsidiaries ****]

(in billions of yen)

| | For the year ending | For the six months ended | For the year ended | For the six months ended |
|---|----------------------------|--------------------------|--------------------|--------------------------|
| | March 31, 2006 ** | September 30, 2005 *** | March 31, 2005 *** | September 30, 2004 *** |
| Net business profits before provision for formula allowance for loan losses | 1,000.0 | 545.6 | 1,204.5 | 589.9 |
| Ordinary profit | 800.0 | 443.9 | (367.4) | (326.0) |
| Net income | 740.0 | 606.9 | (381.9) | (521.3) |

* The Bank of Tokyo-Mitsubishi, Ltd. will merge with UFJ Bank Limited on January 1, 2006, subject to the relevant authorities, with The Bank of Tokyo-Mitsubishi, Ltd. as the surviving entity.

** The aggregate amount of The Bank of Tokyo-Mitsubishi, Ltd. s projected earnings, UFJ Bank Limited s projected earnings (from April to December for the fiscal year ending March 31, 2006) and The Bank of Tokyo-Mitsubishi UFJ, Ltd. s projected earnings (from January to

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March for the fiscal year ending March 31, 2006)

*** The aggregate amount of the Bank of Tokyo-Mitsubishi, Ltd. s operating results and UFJ Bank Limited s operating results.

**** The subsidiaries are UFJ Strategic Partner Co., Ltd. and UFJ Equity Investment Co., Ltd.

Mitsubishi UFJ Financial Group, Inc.

(Total of the 2 Corporations)

(3) Mitsubishi UFJ Trust and Banking Corporation

[Consolidated]

(in billions of yen)

| | For the year ending | For the six months ended | For the year ended | For the six months ended |
|-----------------|----------------------------|--------------------------|--------------------|--------------------------|
| | March 31, 2006 * | September 30, 2005 ** | March 31, 2005 ** | September 30, 2004 ** |
| Ordinary profit | 190.0 | 93.0 | 147.1 | (17.3) |
| Net income | 105.0 | 66.7 | 49.5 | (92.9) |

[Non-Consolidated]

(in billions of yen)

| | For the year ending | For the six months ended | For the year ended | For the six months ended |
|---|----------------------------|--------------------------|--------------------|--------------------------|
| | March 31, 2006 * | September 30, 2005 ** | March 31, 2005 ** | September 30, 2004 ** |
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses | 230.0 | 119.7 | 271.1 | 125.0 |
| Ordinary profit | 180.0 | 89.3 | 113.3 | (20.9) |
| Net income | 110.0 | 74.8 | 30.6 | (92.8) |

[Non-Consolidated and subsidiary ***]

(in billions of yen)

| | For the year ending | For the six months ended | For the year ended | For the six months ended |
|---|----------------------------|--------------------------|--------------------|--------------------------|
| | March 31, 2006 * | September 30, 2005 ** | March 31, 2005 ** | September 30, 2004 ** |
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses | 230.0 | 119.8 | 272.6 | 125.4 |
| Ordinary profit | 180.0 | 90.6 | 114.3 | (21.8) |

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| | | | | |
|------------|--------------|------|------|--------|
| Net income | 110.0 | 76.1 | 31.6 | (93.7) |
|------------|--------------|------|------|--------|

- * The aggregate amount of The Mitsubishi Trust and Banking Corporation's operating results, UFJ Trust Bank Limited's operating results (from April to September for the fiscal year ending March 31, 2006) and Mitsubishi UFJ Trust and Banking Corporation's projected earnings (from October to March for the fiscal year ending March 31, 2006)
- ** The aggregate amount of the Mitsubishi Trust and Banking Corporation's operating results and UFJ Trust Bank Limited's operating results
- *** The subsidiary is UFJ Trust Equity Co., Ltd.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi Tokyo Financial Group, Inc.)

[Reference]

17. Status of Acquired Assets and Liabilities relating to Merger

When merged on Oct 1, Mitsubishi Tokyo Financial Group, Inc. and The Mitsubishi Trust and Banking Corporation acquired assets and liabilities from UFJ Holdings, Inc. and UFJ Trust Bank Limited respectively with following accounting treatment.

Investment securities are acquired based on fair value etc. after unrealized losses are dissolved.

Premises and equipment and Reserve for employees retirement benefits are acquired based on fair value etc. after unrealized losses are dissolved.

Shareholders equity is acquired as Capital surplus based on Merger Agreement.

Holdings Company

(in billions of yen)

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

Trust and Banking Corporation

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(in billions of yen)

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

Selected Interim Financial Information
under Japanese GAAP
For the Fiscal Year Ending March 31, 2006

The Bank of Tokyo-Mitsubishi, Ltd.

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

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Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

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

(Japanese GAAP)

1. Consolidated Balance Sheets

| | As of September 30, | | Increase/ (Decrease) | | As of March 31, | | Increase/ (Decrease) | |
|---|---------------------|-------------------|-------------------------|-----|-------------------|--------------------|-------------------------|--|
| | 2005 (A) | 2004 (B) | (A) | (B) | 2005 (C) | (A) | (C) | |
| | | | | | | | | |
| (in millions of yen) | | | | | | | | |
| Assets: | | | | | | | | |
| Cash and due from banks | 9,165,133 | 7,144,855 | 2,020,278 | | 7,833,571 | 1,331,562 | | |
| Call loans and bills bought | 1,003,130 | 405,014 | 598,115 | | 713,930 | 289,200 | | |
| Receivables under resale agreements | 284,809 | 974,535 | (689,726) | | 500,490 | (215,681) | | |
| Receivables under securities borrowing transactions | 1,560,382 | 3,902,533 | (2,342,150) | | 5,102,272 | (3,541,889) | | |
| Commercial paper and other debt purchased | 2,271,108 | 1,570,449 | 700,659 | | 1,971,327 | 299,781 | | |
| Trading assets | 3,978,705 | 7,309,032 | (3,330,326) | | 7,218,616 | (3,239,911) | | |
| Money held in trust | 278,393 | 445,055 | (166,662) | | 449,476 | (171,082) | | |
| Investment securities | 24,929,269 | 26,056,540 | (1,127,271) | | 22,877,391 | 2,051,878 | | |
| Allowance for losses on investment securities | (1,668) | (1,242) | (425) | | (1,174) | (493) | | |
| Loans and bills discounted | 39,597,663 | 39,469,702 | 127,961 | | 38,785,954 | 811,709 | | |
| Foreign exchanges | 726,270 | 645,833 | 80,437 | | 682,367 | 43,902 | | |
| Other assets | 2,536,592 | 2,416,794 | 119,797 | | 2,617,603 | (81,011) | | |
| Premises and equipment | 761,108 | 698,431 | 62,677 | | 690,479 | 70,629 | | |
| Deferred tax assets | 39,874 | 502,273 | (462,399) | | 372,436 | (332,562) | | |
| Customers' liabilities for acceptances and guarantees | 4,735,886 | 4,374,092 | 361,794 | | 4,395,255 | 340,630 | | |
| Allowance for loan losses | (479,815) | (609,129) | 129,313 | | (577,043) | 97,227 | | |
| Total assets | 91,386,844 | 95,304,773 | (3,917,929) | | 93,632,955 | (2,246,111) | | |
| Liabilities: | | | | | | | | |
| Deposits | 58,964,804 | 56,961,748 | 2,003,056 | | 57,732,529 | 1,232,275 | | |
| Negotiable certificates of deposit | 1,799,913 | 2,582,587 | (782,674) | | 1,724,336 | 75,576 | | |
| Debentures | | 30,752 | (30,752) | | | | | |
| Call money and bills sold | 7,088,514 | 8,442,561 | (1,354,047) | | 8,671,196 | (1,582,682) | | |
| Payables under repurchase agreements | 3,390,706 | 4,528,883 | (1,138,176) | | 2,635,665 | 755,040 | | |
| Payables under securities lending transactions | 1,007,326 | 3,001,833 | (1,994,507) | | 2,194,155 | (1,186,829) | | |
| Commercial paper | 192,972 | 308,479 | (115,506) | | 349,534 | (156,561) | | |
| Trading liabilities | 632,552 | 2,871,997 | (2,239,445) | | 3,319,223 | (2,686,670) | | |
| Borrowed money | 955,794 | 1,105,351 | (149,557) | | 1,065,189 | (109,394) | | |
| Foreign exchanges | 1,443,553 | 1,130,384 | 313,169 | | 927,331 | 516,221 | | |
| Short-term corporate bonds | 337,900 | 297,600 | 40,300 | | 619,700 | (281,800) | | |
| Bonds and notes | 3,314,746 | 3,417,282 | (102,535) | | 3,565,588 | (250,842) | | |

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| | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Bonds with warrants | | 49,165 | (49,165) | 49,165 | (49,165) |
| Other liabilities | 2,895,990 | 2,427,182 | 468,808 | 2,117,983 | 778,007 |
| Reserve for employees' bonuses | 9,731 | 15,848 | (6,117) | 16,246 | (6,515) |
| Reserve for employees' retirement benefits | 26,780 | 35,075 | (8,294) | 36,152 | (9,371) |
| Reserve for expenses related to EXPO 2005 Japan | 200 | 131 | 69 | 164 | 35 |
| Reserves under special laws | 31 | 1,305 | (1,274) | 1,457 | (1,426) |
| Deferred tax liabilities | 64,132 | 65,440 | (1,307) | 56,358 | 7,774 |
| Deferred tax liabilities on land revaluation excess | 124,244 | 125,597 | (1,353) | 124,846 | (601) |
| Acceptances and guarantees | 4,735,886 | 4,374,092 | 361,794 | 4,395,255 | 340,630 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total liabilities | 86,985,782 | 91,773,299 | (4,787,517) | 89,602,081 | (2,616,299) |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Minority interest | 387,639 | 370,234 | 17,405 | 386,834 | 804 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Shareholder's equity: | | | | | |
| Capital stock | 996,973 | 871,973 | 125,000 | 996,973 | |
| Capital surplus | 806,928 | 681,928 | 125,000 | 806,928 | |
| Retained earnings | 1,400,513 | 1,241,837 | 158,676 | 1,346,203 | 54,310 |
| Land revaluation excess | 158,749 | 160,611 | (1,862) | 159,585 | (836) |
| Unrealized gains on securities available for sale | 731,855 | 310,963 | 420,892 | 450,852 | 281,003 |
| Foreign currency translation adjustments | (81,598) | (106,074) | 24,476 | (116,503) | 34,905 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total shareholder's equity | 4,013,422 | 3,161,239 | 852,182 | 3,644,039 | 369,383 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total liabilities, minority interest and shareholder's equity | 91,386,844 | 95,304,773 | (3,917,929) | 93,632,955 | (2,246,111) |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

(Japanese GAAP)

2. Consolidated Statements of Operations

| | For the six months ended | | Increase/ | | For the year ended |
|---------------------------------------|--------------------------|-----------|------------|-----|--------------------|
| | September 30, | | (Decrease) | | |
| | 2005 (A) | 2004 (B) | (A) | (B) | |
| (in millions of yen) | | | | | |
| Ordinary income: | | | | | |
| Interest income: | 681,397 | 562,543 | 118,853 | | 1,174,862 |
| Interest on loans and discounts | 417,441 | 363,263 | 54,178 | | 750,480 |
| Interest and dividends on securities | 133,539 | 103,260 | 30,278 | | 230,343 |
| Trust fees | 9,614 | 8,571 | 1,042 | | 17,243 |
| Fees and commissions | 227,016 | 238,910 | (11,894) | | 482,561 |
| Trading profits | 51,300 | 46,871 | 4,429 | | 119,369 |
| Other business income | 102,839 | 85,036 | 17,803 | | 177,791 |
| Other ordinary income | 49,536 | 77,454 | (27,917) | | 141,688 |
| Total ordinary income | 1,121,705 | 1,019,388 | 102,316 | | 2,113,517 |
| Ordinary expenses: | | | | | |
| Interest expense: | 258,815 | 152,366 | 106,449 | | 342,018 |
| Interest on deposits | 133,502 | 73,005 | 60,496 | | 166,601 |
| Fees and commissions | 23,904 | 25,743 | (1,838) | | 55,412 |
| Trading losses | | 1,403 | (1,403) | | 1,403 |
| Other business expenses | 38,055 | 39,788 | (1,732) | | 74,332 |
| General and administrative expenses | 449,831 | 437,119 | 12,712 | | 874,888 |
| Other ordinary expenses | 51,307 | 114,681 | (63,374) | | 317,898 |
| Total ordinary expenses | 821,915 | 771,102 | 50,812 | | 1,665,953 |
| Ordinary profit | 299,790 | 248,286 | 51,503 | | 447,564 |
| Special gains | 112,780 | 18,219 | 94,561 | | 36,745 |
| Special losses | 3,076 | 7,841 | (4,764) | | 12,529 |
| Income before income taxes and others | 409,495 | 258,664 | 150,830 | | 471,780 |
| Income taxes-current | 30,768 | 26,234 | 4,534 | | 68,262 |
| Income taxes-deferred | 132,293 | 73,535 | 58,758 | | 99,495 |
| Minority interest | 17,925 | 22,373 | (4,447) | | 40,546 |
| Net income | 228,506 | 136,521 | 91,985 | | 263,476 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

(Japanese GAAP)

3. Consolidated Statements of Capital Surplus and Retained Earnings

| | For the six months ended | | Increase/ | | For the year ended |
|--|--------------------------|-----------|------------|-----|--------------------|
| | September 30, | | (Decrease) | | |
| | 2005(A) | 2004(B) | (A) | (B) | |
| (in millions of yen) | | | | | |
| Balance of capital surplus at beginning of fiscal year | 806,928 | 681,928 | 125,000 | | 681,928 |
| Increase: | | | | | 125,000 |
| Issuance of common stock due to capital increase | | | | | 125,000 |
| Balance of capital surplus at end of (interim) fiscal year | 806,928 | 681,928 | 125,000 | | 806,928 |
| Balance of retained earnings at beginning of fiscal year | 1,346,203 | 1,256,278 | 89,925 | | 1,256,278 |
| Increase: | 229,342 | 143,541 | 85,801 | | 271,596 |
| Net income | 228,506 | 136,521 | 91,985 | | 263,476 |
| Reduction in land revaluation excess | 836 | 7,020 | (6,183) | | 8,119 |
| Decrease: | (175,032) | (157,982) | (17,050) | | (181,670) |
| Cash dividends | (166,229) | (157,907) | (8,321) | | (180,941) |
| Bonuses to directors of consolidated subsidiaries | (47) | (75) | 28 | | (75) |
| Decrease in companies accounted for by the equity method | (1,055) | | (1,055) | | (654) |
| Standard accounting change in overseas consolidated subsidiary | (7,700) | | (7,700) | | |
| Balance of retained earnings at end of (interim) fiscal year | 1,400,513 | 1,241,837 | 158,676 | | 1,346,203 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

(Japanese GAAP)

4. Non-Consolidated Balance Sheets

| | As of September 30, | | Increase/ (Decrease) | | As of March 31, | | Increase/ (Decrease) | |
|---|---------------------|-------------------|-------------------------|-----|-------------------|------------------|-------------------------|--|
| | 2005 (A) | 2004 (B) | (A) | (B) | 2005 (C) | (A) | (C) | |
| | | | | | | | | |
| (in millions of yen) | | | | | | | | |
| Assets: | | | | | | | | |
| Cash and due from banks | 8,903,630 | 6,733,032 | 2,170,598 | | 7,519,389 | 1,384,240 | | |
| Call loans | 654,621 | 264,826 | 389,795 | | 587,293 | 67,328 | | |
| Receivables under resale agreements | 205,950 | 141,199 | 64,751 | | 70,081 | 135,869 | | |
| Receivables under securities borrowing transactions | 1,560,382 | 2,270,074 | (709,691) | | 3,191,355 | (1,630,973) | | |
| Commercial paper and other debt purchased | 1,181,888 | 528,302 | 653,586 | | 943,004 | 238,884 | | |
| Trading assets | 3,960,025 | 3,836,123 | 123,901 | | 3,924,110 | 35,915 | | |
| Money held in trust | 278,391 | 398,980 | (120,589) | | 402,617 | (124,226) | | |
| Investment securities | 24,754,165 | 25,876,278 | (1,122,112) | | 22,802,738 | 1,951,427 | | |
| Allowance for losses on investment securities | (1,668) | (1,242) | (425) | | (1,174) | (493) | | |
| Loans and bills discounted | 35,413,450 | 36,001,958 | (588,507) | | 35,095,790 | 317,660 | | |
| Foreign exchanges | 736,309 | 648,426 | 87,883 | | 685,012 | 51,297 | | |
| Other assets | 1,818,403 | 1,417,170 | 401,232 | | 1,634,904 | 183,499 | | |
| Premises and equipment | 664,170 | 562,409 | 101,761 | | 557,688 | 106,482 | | |
| Deferred tax assets | 49,075 | 502,196 | (453,120) | | 375,901 | (326,826) | | |
| Customers' liabilities for acceptances and guarantees | 4,093,016 | 3,551,691 | 541,324 | | 3,763,603 | 329,412 | | |
| Allowance for loan losses | (352,707) | (455,266) | 102,558 | | (442,121) | 89,414 | | |
| Total assets | 83,919,107 | 82,276,162 | 1,642,944 | | 81,110,195 | 2,808,911 | | |
| Liabilities: | | | | | | | | |
| Deposits | 53,902,462 | 52,351,389 | 1,551,073 | | 53,192,258 | 710,204 | | |
| Negotiable certificates of deposit | 1,824,066 | 2,673,131 | (849,064) | | 1,770,742 | 53,324 | | |
| Debentures | | 30,752 | (30,752) | | | | | |
| Call money | 872,493 | 2,096,530 | (1,224,036) | | 1,169,063 | (296,570) | | |
| Payables under repurchase agreements | 3,278,569 | 3,560,445 | (281,875) | | 2,146,605 | 1,131,963 | | |
| Payables under securities lending transactions | 936,030 | 806,530 | 129,500 | | 669,180 | 266,849 | | |
| Bills sold | 6,193,500 | 5,829,000 | 364,500 | | 6,957,800 | (764,300) | | |
| Trading liabilities | 613,466 | 770,563 | (157,097) | | 776,630 | (163,164) | | |
| Borrowed money | 1,621,636 | 1,303,162 | 318,473 | | 1,406,074 | 215,561 | | |
| Foreign exchanges | 1,444,760 | 1,131,446 | 313,314 | | 927,977 | 516,783 | | |
| Short-term corporate bonds | 337,900 | 297,600 | 40,300 | | 619,700 | (281,800) | | |
| Bonds and notes | 2,522,115 | 2,567,860 | (45,745) | | 2,520,525 | 1,590 | | |
| Other liabilities | 2,295,563 | 2,130,354 | 165,209 | | 1,533,546 | 762,017 | | |
| Reserve for employees' bonuses | 7,224 | 7,476 | (251) | | 6,576 | 648 | | |
| Reserve for employees' retirement benefits | 17,361 | 16,448 | 913 | | 17,731 | (370) | | |
| Reserve for expenses related to EXPO 2005 Japan | 200 | 131 | 69 | | 164 | 35 | | |
| Reserves under special laws | 31 | 31 | | | 31 | | | |

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| | | | | | |
|---|-------------------|------------|-----------|------------|-----------|
| Deferred tax liabilities on land revaluation excess | 124,244 | 125,597 | (1,353) | 124,846 | (601) |
| Acceptances and guarantees | 4,093,016 | 3,551,691 | 541,324 | 3,763,603 | 329,412 |
| Total liabilities | 80,084,644 | 79,250,142 | 834,501 | 77,603,060 | 2,481,584 |
| Shareholder's equity: | | | | | |
| Capital stock | 996,973 | 871,973 | 125,000 | 996,973 | |
| Capital surplus: | 806,928 | 681,928 | 125,000 | 806,928 | |
| Capital reserve | 806,928 | 681,928 | 125,000 | 806,928 | |
| Retained earnings: | 1,138,991 | 998,836 | 140,154 | 1,096,212 | 42,779 |
| Revenue reserve | 190,044 | 190,044 | | 190,044 | |
| Voluntary reserves | 720,629 | 664,890 | 55,739 | 664,890 | 55,739 |
| Unappropriated profit: | 228,316 | 143,901 | 84,414 | 241,277 | (12,960) |
| Net income | 208,172 | 108,176 | 99,995 | 227,486 | (19,314) |
| Land revaluation excess | 158,749 | 160,684 | (1,935) | 159,585 | (836) |
| Unrealized gains on securities available for sale | 732,821 | 312,597 | 420,223 | 447,436 | 285,384 |
| Total shareholder's equity | 3,834,463 | 3,026,020 | 808,443 | 3,507,135 | 327,327 |
| Total liabilities and shareholder's equity | 83,919,107 | 82,276,162 | 1,642,944 | 81,110,195 | 2,808,911 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

(Japanese GAAP)

5. Non-Consolidated Statements of Operations

| | For the six months ended | | Increase/ | | For the year ended |
|--|--------------------------|----------|------------|-----|--------------------|
| | September 30, | | (Decrease) | | |
| | 2005 (A) | 2004 (B) | (A) | (B) | |
| (in millions of yen) | | | | | March 31, 2005 |
| Ordinary income: | | | | | |
| Interest income: | 537,237 | 441,852 | 95,384 | | 935,883 |
| Interest on loans and discounts | 304,032 | 277,893 | 26,139 | | 566,256 |
| Interest and dividends on securities | 132,882 | 97,848 | 35,033 | | 228,556 |
| Fees and commissions | 123,208 | 116,652 | 6,555 | | 239,979 |
| Trading profits | 38,196 | 30,934 | 7,262 | | 66,526 |
| Other business income | 92,313 | 92,045 | 267 | | 185,970 |
| Other ordinary income | 35,556 | 46,969 | (11,413) | | 110,904 |
| Total ordinary income | 826,512 | 728,455 | 98,057 | | 1,539,264 |
| Ordinary expenses: | | | | | |
| Interest expense: | 222,143 | 127,890 | 94,252 | | 286,885 |
| Interest on deposits | 119,221 | 65,064 | 54,157 | | 148,631 |
| Interest on debentures | | 348 | (348) | | 351 |
| Fees and commissions | 22,494 | 24,067 | (1,572) | | 50,340 |
| Trading losses | 2,694 | 1,675 | 1,018 | | 1,398 |
| Other business expenses | 35,348 | 57,696 | (22,347) | | 88,303 |
| General and administrative expenses | 274,518 | 254,026 | 20,492 | | 513,635 |
| Other ordinary expenses | 34,346 | 92,030 | (57,683) | | 259,718 |
| Total ordinary expenses | 591,545 | 557,386 | 34,159 | | 1,200,281 |
| Ordinary profit | 234,966 | 171,068 | 63,898 | | 338,983 |
| Special gains | 118,748 | 11,322 | 107,426 | | 21,901 |
| Special losses | 2,803 | 6,237 | (3,434) | | 9,730 |
| Income before income taxes and others | 350,911 | 176,152 | 174,758 | | 351,154 |
| Income taxes-current | 11,818 | 1,791 | 10,026 | | 24,216 |
| Income taxes-deferred | 130,921 | 66,185 | 64,736 | | 99,450 |
| Net income | 208,172 | 108,176 | 99,995 | | 227,486 |
| Unappropriated retained earnings brought forward | 19,308 | 28,705 | (9,397) | | 28,705 |

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| | | | | |
|--------------------------------------|----------------|---------|---------|---------|
| Reduction in land revaluation excess | 836 | 7,020 | (6,183) | 8,119 |
| Interim dividends | | | | 23,034 |
| Unappropriated retained earnings | 228,316 | 143,901 | 84,414 | 241,277 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, 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 September 30, 2005 | |
| | Notional principal or contract amount | Market value |
| Interest rate futures | 3,473.2 | (1.7) |
| Interest rate swaps | 24,355.3 | 52.6 |
| Currency swaps etc. | 2,986.2 | (22.6) |
| Other interest rate-related transactions | 464.6 | 0.9 |
| Total | | 29.0 |

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 September 30, 2005 | | | |
| | Due within 1 year | Due after 1 year | Due after 5 years | Total |
| | | | | |

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| | | through 5 years | | |
|-----------------------------|---------|-----------------|---------|----------|
| Receive-fix/pay-floater | 7,005.8 | 12,709.8 | 949.2 | 20,664.8 |
| Receive-floater/pay-fix | 1,629.9 | 837.1 | 1,213.3 | 3,680.4 |
| Receive-floater/pay-floater | | 10.0 | | 10.0 |
| Total | 8,635.7 | 13,556.9 | 2,162.5 | 24,355.3 |

2. Deferred gains (losses) [Consolidated]

(in billions of yen)

As of September 30, 2005

| | Deferred gains | Deferred losses | Net gains (losses) | |
|--|----------------|-----------------|--------------------|--------|
| | (A) | (B) | (A) | (B) |
| Interest rate futures | 5.9 | 10.1 | | (4.1) |
| Interest rate swaps | 156.6 | 185.7 | | (29.1) |
| Currency swaps etc. | 31.0 | 34.9 | | (3.8) |
| Other interest rate-related transactions | 0.6 | 0.5 | | 0.1 |
| Others | 0.2 | 0.2 | | 0.0 |
| Total | 194.5 | 231.5 | | (37.0) |

Note : Deferred gains (losses) attributable to the macro hedge accounting as of September 30, 2005 are included in the above table.

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

7. Financial Results (The Bank of Tokyo-Mitsubishi, Ltd. and Consolidated Subsidiaries)

(in millions of yen)

| | For the six months ended September 30, 2004 (A) | For the six months ended September 30, 2005 (B) | Increase/ (Decrease) | |
|--|--|--|-------------------------|-----|
| | | | (B) | (A) |
| Gross profits | 723,537 | 752,434 | 28,897 | |
| Net interest income | 411,081 | 423,624 | 12,542 | |
| Trust fees | 8,571 | 9,614 | 1,042 | |
| Net fees and commissions | 213,167 | 203,111 | (10,055) | |
| Net trading profits | 45,467 | 51,300 | 5,832 | |
| Net other business income | 45,248 | 64,783 | 19,535 | |
| Net gains (losses) on debt securities | 22,944 | (4,412) | (27,357) | |
| General and administrative expenses | 420,693 | 425,792 | 5,099 | |
| Net business profits before provision for formula allowance for loan losses | 302,843 | 326,641 | 23,798 | |
| Provision for formula allowance for loan losses (1) | | | | |
| Net business profits* | 302,843 | 326,641 | 23,798 | |
| Net non-recurring losses | (54,557) | (26,851) | 27,705 | |
| Credit related costs (2) | (51,005) | (20,453) | 30,552 | |
| Losses on loan charge-offs | (26,890) | (26,212) | 677 | |
| Provision for specific allowance for loan losses | | | | |
| Losses on sales of loans to the Resolution and Collection Corporation | (852) | (396) | 455 | |
| Provision for allowance for loans to specific foreign borrowers | | | | |
| Other credit related costs | (23,263) | 6,155 | 29,418 | |
| Net gains on equity securities | 560 | 13,793 | 13,232 | |
| Gains on sales of equity securities | 37,991 | 19,489 | (18,502) | |
| Losses on sales of equity securities | (13,679) | (4,517) | 9,161 | |
| Losses on write-down of equity securities | (23,751) | (1,178) | 22,573 | |
| Equity in profit of affiliates | 943 | 777 | (165) | |
| Other | (5,055) | (20,969) | (15,913) | |
| Ordinary profit | 248,286 | 299,790 | 51,503 | |
| Net special gains | 10,378 | 109,704 | 99,326 | |
| Gains on loans charged-off (3) | 8,425 | 14,863 | 6,437 | |
| Reversal of allowance for loan losses (4) | 6,849 | 77,869 | 71,019 | |
| Losses on impairment of fixed assets | (3,825) | (1,827) | 1,998 | |
| Income before income taxes and others | 258,664 | 409,495 | 150,830 | |
| Income taxes-current | 26,234 | 30,768 | 4,534 | |
| Income taxes-deferred | 73,535 | 132,293 | 58,758 | |
| Minority interest | 22,373 | 17,925 | (4,447) | |
| Net income | 136,521 | 228,506 | 91,985 | |

Note:

* Net business profits = Net business profits of The Bank of Tokyo-Mitsubishi, 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) | (44,156) | 57,415 | 101,571 |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4) | (35,730) | 72,279 | 108,009 |
| Number of consolidated subsidiaries | 132 | 117 | (15) |
| Number of affiliated companies accounted for by the equity method | 23 | 22 | (1) |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

Financial Results (The Bank of Tokyo-Mitsubishi, Ltd.)

| | (in millions of yen) | | |
|--|--|--|------------------------------------|
| | For the six months ended September 30, 2004 (A) | For the six months ended September 30, 2005 (B) | Increase/ (Decrease) (B) (A) |
| Gross profits | 471,059 | 509,317 | 38,257 |
| Domestic gross profits | 290,999 | 295,516 | 4,517 |
| Net interest income | 217,119 | 224,785 | 7,665 |
| Net fees and commissions | 60,809 | 67,791 | 6,981 |
| Net trading profits | (1,271) | (779) | 491 |
| Net other business income | 14,340 | 3,718 | (10,621) |
| Net gains (losses) on debt securities | 17,385 | (4,075) | (21,460) |
| Non-domestic gross profits | 180,060 | 213,800 | 33,740 |
| Net interest income | 97,746 | 91,351 | (6,395) |
| Net fees and commissions | 31,775 | 32,922 | 1,146 |
| Net trading profits | 30,529 | 36,281 | 5,751 |
| Net other business income | 20,008 | 53,245 | 33,237 |
| Net gains on debt securities | 5,798 | 1,133 | (4,665) |
| General and administrative expenses | 237,600 | 250,654 | 13,054 |
| Personnel expenses | 89,256 | 92,766 | 3,509 |
| Non-personnel expenses | 135,867 | 142,758 | 6,890 |
| Taxes | 12,475 | 15,129 | 2,653 |
| Net business profits before provision for formula allowance for loan losses | 233,459 | 258,662 | 25,203 |
| Provision for formula allowance for loan losses (1) | | | |
| Net business profits | 233,459 | 258,662 | 25,203 |
| Net non-recurring losses | (62,390) | (23,696) | 38,694 |
| Credit related costs (2) | (41,746) | (12,638) | 29,108 |
| Losses on loan charge-offs | (17,631) | (18,715) | (1,083) |
| Provision for specific allowance for loan losses | | | |
| Losses on sales of loans to the Resolution and Collection Corporation | (852) | (396) | 455 |
| Provision for allowance for loans to specific foreign borrowers | | | |
| Other credit related costs | (23,263) | 6,473 | 29,736 |
| Net gains (losses) on equity securities | (1,158) | 12,711 | 13,870 |
| Gains on sales of equity securities | 36,154 | 19,003 | (17,150) |
| Losses on sales of equity securities | (13,621) | (4,517) | 9,103 |
| Losses on write-down of equity securities | (23,691) | (1,774) | 21,917 |
| Others | (19,484) | (23,769) | (4,284) |
| Ordinary profit | 171,068 | 234,966 | 63,898 |
| Net special gains | 5,084 | 115,944 | 110,860 |
| Gains on loans charged-off (3) | 5,688 | 11,038 | 5,350 |
| Reversal of allowance for loan losses (4) | 3,561 | 72,604 | 69,043 |

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| | | | |
|--|-----------------------------|-----------------------------|-----------------------------|
| Losses on impairment of fixed assets | (2,657) | (1,827) | 830 |
| Income before income taxes | 176,152 | 350,911 | 174,758 |
| Income taxes-current | 1,791 | 11,818 | 10,026 |
| Income taxes-deferred | 66,185 | 130,921 | 64,736 |
| | <u> </u> | <u> </u> | <u> </u> |
| Net income | 108,176 | 208,172 | 99,995 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total credit costs (1)+(2)+(4) | (38,185) | 59,966 | 98,151 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4) | (32,497) | 71,004 | 103,502 |
| | <u> </u> | <u> </u> | <u> </u> |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

8. Average Interest Rate Spread

[Non-Consolidated]

| | (percentage per annum) | | |
|---|---|---------|-------------------------|
| | For the six months ended September 30, | | Increase/ (Decrease) |
| | 2005(A) | 2004(B) | (A) (B) |
| Total average interest rate on interest-earning assets (a) | 1.58 | 1.36 | 0.22 |
| Average interest rate on Loans and bills discounted | 1.71 | 1.58 | 0.12 |
| Average interest rate on Investment securities | 1.06 | 0.82 | 0.24 |
| Total average interest rate on interest-bearing liabilities (b) | 1.30 | 1.05 | 0.24 |
| Average interest rate on Deposits, NCD and Debentures | 0.47 | 0.25 | 0.21 |
| Average interest rate on external liabilities | 0.38 | 0.46 | (0.08) |
| Total average interest rate spread (a)-(b) | 0.28 | 0.30 | (0.02) |

| | (percentage per annum) | | |
|---|------------------------|---------|---------|
| | 2005(A) | 2004(B) | (A) (B) |
| Average interest rate spread in domestic business segment: | | | |
| Total average interest rate on interest-earning assets (a) | 0.97 | 0.98 | (0.01) |
| Average interest rate on Loans and bills discounted | 1.30 | 1.38 | (0.08) |
| Average interest rate on Investment securities | 0.53 | 0.43 | 0.10 |
| Total average interest rate on interest-bearing liabilities (b) | 0.73 | 0.72 | 0.01 |
| Average interest rate on Deposits, NCD and Debentures | 0.02 | 0.03 | (0.00) |
| Average interest rate on external liabilities | 0.16 | 0.28 | (0.12) |
| Total average interest rate spread (a)-(b) | 0.23 | 0.26 | (0.02) |

9. Valuation Differences on Securities

(1) Valuation method of securities

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| | |
|--|--|
| 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

[Consolidated]

(in millions of yen)

| | As of September 30, 2005 | | | | | | As of September 30, 2004 | | | As of March 31, 2005 | | | |
|--|--------------------------|----------------|----------------|------------------|----------------|-------|--------------------------|----------------|----------------|-----------------------|----------------|----------------|----------------|
| | Valuation differences | | | | | | Valuation differences | | | Valuation differences | | | |
| | (A) | (A) | (B) | (A) | (C) | Gains | Losses | (B) | Gains | Losses | (C) | Gains | Losses |
| Debt securities being held to maturity | 8,629 | | (701) | (9,137) | | 9,084 | 454 | 9,331 | 9,332 | 0 | 17,767 | 17,768 | 1 |
| Securities available for sale | 1,223,593 | 705,224 | 469,332 | 1,327,112 | 103,518 | | | 518,369 | 668,300 | 149,931 | 754,261 | 866,931 | 112,669 |
| Domestic equity securities | 1,158,359 | 652,339 | 438,584 | 1,185,723 | 27,363 | | | 506,020 | 590,600 | 84,579 | 719,775 | 771,220 | 51,444 |
| Domestic bonds | (16,087) | (17,034) | (41,588) | 7,447 | 23,535 | | | 946 | 21,510 | 20,564 | 25,500 | 32,137 | 6,636 |
| Other | 81,321 | 69,919 | 72,336 | 133,940 | 52,618 | | | 11,402 | 56,189 | 44,787 | 8,984 | 63,573 | 54,588 |
| Total | 1,232,223 | 704,523 | 460,194 | 1,336,197 | 103,973 | | | 527,700 | 677,633 | 149,932 | 772,028 | 884,699 | 112,671 |
| Domestic equity securities | 1,158,359 | 652,339 | 438,584 | 1,185,723 | 27,363 | | | 506,020 | 590,600 | 84,579 | 719,775 | 771,220 | 51,444 |
| Domestic bonds | (8,989) | (17,828) | (50,831) | 15,001 | 23,990 | | | 8,839 | 29,403 | 20,564 | 41,842 | 48,478 | 6,636 |
| Other | 82,853 | 70,012 | 72,442 | 135,472 | 52,618 | | | 12,840 | 57,629 | 44,788 | 10,411 | 65,000 | 54,589 |

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 | | | | | | As of September 30, 2004 | | | As of March 31, 2005 | | | |
|--|--------------------------|--------|---------|---------|-----|-------|--------------------------|---------|---------|-----------------------|---------|---------|--------|
| | Valuation differences | | | | | | Valuation differences | | | Valuation differences | | | |
| | (A) | (A) | (B) | (A) | (C) | Gains | Losses | (B) | Gains | Losses | (C) | Gains | Losses |
| Debt securities being held to maturity | 7,181 | | (1,048) | (9,345) | | 7,635 | 454 | 8,229 | 8,230 | 0 | 16,526 | 16,527 | 1 |
| Stocks of subsidiaries and affiliates | 529,378 | 33,304 | 64,734 | 529,378 | | | | 496,074 | 496,074 | | 464,643 | 464,643 | |

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| | | | | | | | | | | | |
|-------------------------------|------------------|-----------------|-----------------|------------------|---------------|-----------|-----------|---------|-----------|-----------|---------|
| Securities available for sale | 1,224,906 | 698,234 | 478,110 | 1,314,978 | 90,072 | 526,672 | 653,630 | 126,957 | 746,796 | 847,629 | 100,833 |
| Domestic equity securities | 1,151,443 | 653,080 | 444,783 | 1,178,697 | 27,254 | 498,363 | 582,605 | 84,242 | 706,660 | 757,781 | 51,121 |
| Domestic bonds | (16,087) | (17,048) | (41,610) | 7,447 | 23,535 | 960 | 21,501 | 20,540 | 25,522 | 32,137 | 6,614 |
| Other | 89,551 | 62,202 | 74,938 | 128,833 | 39,282 | 27,348 | 49,523 | 22,174 | 14,612 | 57,710 | 43,097 |
| Total | 1,761,466 | 730,489 | 533,500 | 1,851,993 | 90,526 | 1,030,976 | 1,157,934 | 126,958 | 1,227,966 | 1,328,800 | 100,834 |
| Domestic equity securities | 1,162,620 | 586,034 | 393,551 | 1,189,874 | 27,254 | 576,585 | 660,827 | 84,242 | 769,068 | 820,189 | 51,121 |
| Domestic bonds | (8,989) | (17,842) | (50,853) | 15,001 | 23,990 | 8,853 | 29,394 | 20,540 | 41,864 | 48,478 | 6,614 |
| Other | 607,835 | 162,297 | 190,801 | 647,117 | 39,282 | 445,537 | 467,712 | 22,174 | 417,033 | 460,132 | 43,098 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

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

[Consolidated]

(in billions of yen except percentages)

| | As of | | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|--|------------------------------------|------------------------------------|------------------------------------|--------------------------------|
| | September 30, 2005 (A) (Preliminary basis) | Increase/ (Decrease) (A) (B) | Increase/ (Decrease) (A) (C) | | |
| (1) Risk-adjusted capital ratio | 11.17% | 0.61% | (0.65)% | 10.56% | 11.83% |
| Tier 1 ratio | 5.75% | (0.94)% | (1.10)% | 6.69% | 6.85% |
| (2) Tier 1 capital | 2,816.2 | (189.0) | (383.2) | 3,005.3 | 3,199.5 |
| (3) Tier 2 capital includable as qualifying capital | 2,691.7 | 513.3 | 126.9 | 2,178.4 | 2,564.8 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | 555.3 | 321.0 | 211.6 | 234.2 | 343.6 |
| ii) The amount of land revaluation excess includable as qualifying capital | 127.3 | (1.4) | (0.6) | 128.7 | 127.9 |
| iii) Subordinated debt | 1,798.3 | 290.5 | 59.7 | 1,507.8 | 1,738.6 |
| (4) Tier 3 capital includable as qualifying capital | | | | | |
| (5) Deductions from total qualifying capital | 39.3 | (403.3) | (204.3) | 442.7 | 243.7 |
| (6) Total qualifying capital (2)+(3)+(4)-(5) | 5,468.7 | 727.6 | (51.9) | 4,741.0 | 5,520.6 |
| (7) Risk-adjusted assets | 48,947.7 | 4,054.0 | 2,284.8 | 44,893.6 | 46,662.8 |

[Non-Consolidated]

(in billions of yen except percentages)

| | As of | | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|--|------------------------------------|------------------------------------|------------------------------------|--------------------------------|
| | September 30, 2005 (A) (Preliminary basis) | Increase/ (Decrease) (A) (B) | Increase/ (Decrease) (A) (C) | | |
| (1) Risk-adjusted capital ratio | 11.47% | 0.81% | (0.74)% | 10.65% | 12.21% |
| Tier 1 ratio | 5.82% | (0.68)% | (0.95)% | 6.51% | 6.78% |
| (2) Tier 1 capital | 2,471.2 | (58.4) | (262.6) | 2,529.7 | 2,733.8 |
| (3) Tier 2 capital includable as qualifying capital | 2,399.7 | 384.1 | 3.6 | 2,015.5 | 2,396.0 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | 555.4 | 318.5 | 216.3 | 236.9 | 339.1 |
| ii) The amount of land revaluation excess includable as qualifying capital | 127.3 | (1.4) | (0.6) | 128.8 | 127.9 |

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| | | | | | | |
|------|---|-----------------|---------|---------|----------|----------|
| iii) | Subordinated debt | 1,754.1 | 289.3 | 56.8 | 1,464.7 | 1,697.2 |
| (4) | Tier 3 capital includable as qualifying capital | | | | | |
| (5) | Deductions from total qualifying capital | 4.9 | (399.3) | (199.8) | 404.3 | 204.7 |
| (6) | Total qualifying capital (2)+(3)+(4)-(5) | 4,866.0 | 725.0 | (59.1) | 4,140.9 | 4,925.2 |
| (7) | Risk-adjusted assets | 42,406.1 | 3,552.7 | 2,097.7 | 38,853.3 | 40,308.3 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, 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]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Loans to customers in bankruptcy | 13,590 | (3,477) | 3,986 | 17,068 | 9,603 |
| Past due loans | 502,704 | (400,507) | (120,948) | 903,212 | 623,652 |
| Accruing loans contractually past due 3 months or more | 13,285 | 1,399 | 2,874 | 11,886 | 10,411 |
| Restructured loans | 285,717 | 37,142 | (43,872) | 248,575 | 329,590 |
| Total | 815,299 | (365,443) | (157,958) | 1,180,742 | 973,258 |
| Amount of direct reduction | 259,550 | (14,771) | 33,063 | 274,321 | 226,487 |
| Loans and bills discounted | 39,597,663 | 127,961 | 811,709 | 39,469,702 | 38,785,954 |
| Percentage of total loans and bills discounted | | | | | |
| Loans to customers in bankruptcy | 0.03% | (0.00)% | 0.00% | 0.04% | 0.02% |
| Past due loans | 1.26% | (1.01)% | (0.33)% | 2.28% | 1.60% |
| Accruing loans contractually past due 3 months or more | 0.03% | 0.00% | 0.00% | 0.03% | 0.02% |
| Restructured loans | 0.72% | 0.09% | (0.12)% | 0.62% | 0.84% |
| Total | 2.05% | (0.93)% | (0.45)% | 2.99% | 2.50% |

[Non-Consolidated]

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(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Loans to customers in bankruptcy | 12,564 | 1,175 | 3,906 | 11,389 | 8,657 |
| Past due loans | 464,445 | (384,934) | (110,213) | 849,379 | 574,658 |
| Accruing loans contractually past due 3 months or more | 12,797 | 1,981 | 2,792 | 10,816 | 10,005 |
| Restructured loans | 283,984 | 36,889 | (45,592) | 247,095 | 329,577 |
| Total | 773,792 | (344,888) | (149,106) | 1,118,680 | 922,898 |
| Amount of direct reduction | 222,966 | (6,080) | 34,759 | 229,046 | 188,207 |
| Loans and bills discounted | 35,413,450 | (588,507) | 317,660 | 36,001,958 | 35,095,790 |
| Percentage of total loans and bills discounted | | | | | |
| Loans to customers in bankruptcy | 0.03% | 0.00% | 0.01% | 0.03% | 0.02% |
| Past due loans | 1.31% | (1.04)% | (0.32)% | 2.35% | 1.63% |
| Accruing loans contractually past due 3 months or more | 0.03% | 0.00% | 0.00% | 0.03% | 0.02% |
| Restructured loans | 0.80% | 0.11% | (0.13)% | 0.68% | 0.93% |
| Total | 2.18% | (0.92)% | 0.44% | 3.10% | 2.62% |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

2. Classification of Risk-Monitored Loans

Classification by geographic area

[Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) (B) | Increase/ (Decrease) (A) (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------|
| Domestic* | 677,426 | (259,741) | (171,446) | 937,168 | 848,873 |
| Overseas* | 137,872 | (105,701) | 13,488 | 243,574 | 124,384 |
| Asia | 6,459 | (26,610) | (581) | 33,070 | 7,040 |
| Indonesia | 2,224 | (841) | (2) | 3,065 | 2,226 |
| Thailand | 2,182 | (542) | 175 | 2,724 | 2,006 |
| Hong Kong | | (22,148) | | 22,148 | |
| Other | 2,053 | (3,078) | (754) | 5,131 | 2,807 |
| United States of America | 77,836 | (83,052) | (8,140) | 160,888 | 85,976 |
| Other | 53,576 | 3,960 | 22,209 | 49,615 | 31,366 |
| Total | 815,299 | (365,443) | (157,958) | 1,180,742 | 973,258 |

Note:* Domestic and Overseas are classified by domicile of borrowers.

Classification by type of industry of borrowers

[Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | Increase/ (Decrease) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|-------------------------|------------------------------------|--------------------------------|
|--|------------------------------------|-------------------------|-------------------------|------------------------------------|--------------------------------|

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| | | (A) | (B) | (A) | (C) |
|--|----------------|-----------|-----------|-----------|---------|
| Domestic* | 677,426 | (259,741) | (171,446) | 937,168 | 848,873 |
| Manufacturing | 70,702 | (60,489) | (14,958) | 131,192 | 85,660 |
| Construction | 41,970 | 2,363 | (28,188) | 39,606 | 70,158 |
| Wholesale and Retail | 101,237 | (165,238) | (17,933) | 266,476 | 119,171 |
| Banks and other financial institutions | 51,301 | (14,351) | (13,680) | 65,652 | 64,981 |
| Real estate | 193,836 | (76,910) | (69,348) | 270,747 | 263,185 |
| Services | 110,196 | 42,668 | (20,316) | 67,527 | 130,513 |
| Other industries | 45,399 | 24,281 | (2,177) | 21,118 | 47,576 |
| Consumer | 62,781 | (12,064) | (4,844) | 74,846 | 67,625 |
| Overseas* | 137,872 | (105,701) | 13,488 | 243,574 | 124,384 |
| Banks and other financial institutions | 69,094 | (25,578) | 21,201 | 94,673 | 47,893 |
| Commercial and industrial | 66,177 | (81,141) | (3,504) | 147,318 | 69,682 |
| Other | 2,600 | 1,018 | (4,208) | 1,582 | 6,808 |
| Total | 815,299 | (365,443) | (157,958) | 1,180,742 | 973,258 |

Note:* Domestic and Overseas are classified by domicile of borrowers.

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

3. Allowance for Loan Losses

[Consolidated]

(in millions of yen)

| | As of | Increase/ | | Increase/ | | As of | As of |
|---|---------------|------------|-------|------------|-----|----------|----------|
| | September 30, | (Decrease) | | (Decrease) | | | |
| | 2005 (A) | (A) | (B) | (A) | (C) | 2004 (B) | 2005 (C) |
| Allowance for loan losses | 479,815 | (129,313) | | (97,227) | | 609,129 | 577,043 |
| Formula allowance for loan losses | 309,401 | | 1,838 | (45,170) | | 307,563 | 354,572 |
| Specific allowance for loan losses | 170,328 | (126,175) | | (52,007) | | 296,504 | 222,336 |
| Allowance for loans to specific foreign borrowers | 85 | (4,976) | | (49) | | 5,061 | 134 |

[Non-Consolidated]

(in millions of yen)

| | As of | Increase/ | | Increase/ | | As of | As of |
|---|---------------|------------|-------|------------|-----|----------|----------|
| | September 30, | (Decrease) | | (Decrease) | | | |
| | 2005 (A) | (A) | (B) | (A) | (C) | 2004 (B) | 2005 (C) |
| Allowance for loan losses | 352,707 | (102,558) | | (89,414) | | 455,266 | 442,121 |
| Formula allowance for loan losses | 189,815 | | 4,762 | (41,863) | | 185,052 | 231,678 |
| Specific allowance for loan losses | 162,807 | (102,344) | | (47,501) | | 265,151 | 210,308 |
| Allowance for loans to specific foreign borrowers | 85 | (4,976) | | (49) | | 5,061 | 134 |

4. Coverage Ratio against Risk-Monitored Loans

[Consolidated]

(in millions of yen)

| | As of | Increase/ | | Increase/ | | As of | As of |
|-------------------------------|---------------|------------|-------|------------|-----|-----------|----------|
| | September 30, | (Decrease) | | (Decrease) | | | |
| | 2005 (A) | (A) | (B) | (A) | (C) | 2004 (B) | 2005 (C) |
| Allowance for loan losses (a) | 479,815 | (129,313) | | (97,227) | | 609,129 | 577,043 |
| Risk-monitored loans (b) | 815,299 | (365,443) | | (157,958) | | 1,180,742 | 973,258 |
| Coverage ratio (a)/(b) | 58.85% | | 7.26% | (0.43)% | | 51.58% | 59.28% |

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Allowance for loan losses (a) | 352,707 | (102,558) | (89,414) | 455,266 | 442,121 |
| Risk-monitored loans (b) | 773,792 | (344,888) | (149,106) | 1,118,680 | 922,898 |
| Coverage ratio (a)/(b) | 45.58% | 4.88% | (2.32)% | 40.69% | 47.90% |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

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

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Claims to bankrupt and substantially bankrupt debtors | 51,895 | (19,580) | (18,973) | 71,475 | 70,868 |
| Claims under high risk | 488,966 | (413,075) | (95,369) | 902,042 | 584,335 |
| Claims under close observation | 296,782 | 38,870 | (42,800) | 257,912 | 339,582 |
| Total (1) | 837,644 | (393,785) | (157,142) | 1,231,430 | 994,787 |
| Normal claims | 39,521,296 | 458,466 | 862,601 | 39,062,829 | 38,658,695 |

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

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--------------------------------|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Secured coverage amount (2) | 599,520 | (238,220) | (109,881) | 837,741 | 709,402 |
| Allowance for loan losses | 205,924 | (90,855) | (51,031) | 296,779 | 256,955 |
| Collateral, guarantees, etc. | 393,596 | (147,365) | (58,850) | 540,962 | 452,446 |
| Secured coverage ratio (2)/(1) | 71.57% | 3.54% | 0.26% | 68.02% | 71.31% |

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 assistance to specific | Collectable amount by collateralized and guaranteed | Coverage ratio [(B)+(C)] / [(A)-(D)] | Coverage ratio [(B)+(C)+(D)] / (A) |
|----------|-------------------------|-------------------------------------|---|--|--|--|
|----------|-------------------------|-------------------------------------|---|--|--|--|

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| | | borrowers (C) | loans (D) | | |
|---|--------------|---------------|-----------|-----------|-----------|
| Claims to bankrupt and substantially bankrupt debtors | 51,895 | 1,079 | 50,815 | 100.00% | 100.00% |
| | [70,868] | [6,196] | [64,672] | [100.00%] | [100.00%] |
| Claims under high risk | 488,966 | 158,764 | 218,907 | 58.78% | 77.23% |
| | [584,335] | [198,889] | [249,164] | [59.33%] | [76.67%] |
| Claims under close observation | 296,782 | 46,079 | 123,872 | 26.64% | 57.26% |
| | [339,582] | [51,870] | [138,608] | [25.80%] | [56.09%] |
| Sub total (1) | 837,644 | 205,924 | 393,596 | 46.37% | 71.57% |
| | [994,787] | [256,955] | [452,446] | [47.37%] | [71.31%] |
| Normal claims | 39,521,296 | | | | |
| | [38,658,695] | | | | |
| Total (2) | 40,358,941 | | | | |
| | [39,653,482] | | | | |
| Sub total (1) / Total (2) | | 2.07% | | | |
| | | [2.50]% | | | |

Note: The upper figures are as of September 30, 2005. The lower figures with bracket are as of March 31, 2005.

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

7. Progress in the Disposal of Problem Assets [Non-Consolidated]

(excluding claims under close observation)

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 (a) | As of September 30, 2005 (b) | (b) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|-------------|
| Assets to bankrupt and substantially bankrupt borrowers | 274.3 | 251.2 | 276.1 | 322.3 | 341.5 | 136.6 | 123.9 | 90.9 | 71.4 | 70.8 | 51.8 | (1) |
| Assets under high risk | 1,053.5 | 1,580.2 | 1,590.9 | 1,442.0 | 985.3 | 772.0 | 506.1 | 382.5 | 902.0 | 584.3 | 488.9 | (9) |
| Total | 1,327.8 | 1,831.4 | 1,867.0 | 1,764.4 | 1,326.9 | 908.6 | 630.0 | 473.5 | 973.5 | 655.2 | 540.8 | (11) |

(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 (a) | As of September 30, 2005 (b) | (b) |
|--|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|-------------|
| Assets categorized as problem assets as of September 30, 2000 based on the FRL | | | | | | | | | | | | |
| Assets to bankrupt and substantially bankrupt borrowers | 274.3 | 144.3 | 150.6 | 144.9 | 210.9 | 38.7 | 19.0 | 14.9 | 6.3 | 4.1 | 3.7 | (1) |
| Assets under high risk | 1,053.5 | 944.9 | 758.4 | 538.4 | 193.6 | 13.5 | 10.3 | 7.4 | 7.1 | 5.8 | 6.4 | (9) |
| Total | 1,327.8 | 1,089.2 | 909.0 | 683.4 | 404.6 | 52.3 | 29.3 | 22.4 | 13.5 | 10.0 | 10.1 | (10) |

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

| | | | | | | | | | | | |
|---|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Assets to bankrupt and substantially bankrupt borrowers | 106.8 | 98.3 | 94.3 | 44.0 | 18.6 | 17.8 | 14.7 | 14.0 | 11.3 | 9.5 | (1) |
| Assets under high risk | 635.3 | 575.4 | 447.4 | 269.3 | 72.5 | 49.1 | 30.7 | 25.5 | 19.4 | 16.0 | (9) |
| Total | 742.2 | 673.7 | 541.8 | 313.3 | 91.2 | 67.0 | 45.5 | 39.6 | 30.8 | 25.6 | (10) |

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

| | | | | | | | | | | |
|---|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|
| Assets to bankrupt and substantially bankrupt | | | | | | | | | | |
| Assets under high risk | 27.1 | 25.6 | 26.4 | 17.8 | 11.4 | 6.7 | 5.5 | 3.7 | 2.9 | (1) |
| Total | <u>257.0</u> | <u>140.1</u> | <u>79.9</u> | <u>47.2</u> | <u>27.9</u> | <u>17.7</u> | <u>14.2</u> | <u>8.8</u> | <u>7.2</u> | <u>(1)</u> |
| Total | <u>284.2</u> | <u>165.8</u> | <u>106.3</u> | <u>65.1</u> | <u>39.4</u> | <u>24.5</u> | <u>19.8</u> | <u>12.6</u> | <u>10.2</u> | <u>(1)</u> |

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

| | | | | | | | | | | |
|---|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|
| Assets to bankrupt and substantially bankrupt | | | | | | | | | | |
| Assets under high risk | 57.3 | 35.4 | 14.7 | 12.3 | 4.7 | 4.6 | 4.1 | 3.9 | 3.9 | (1) |
| Total | <u>315.9</u> | <u>162.4</u> | <u>104.1</u> | <u>48.5</u> | <u>28.3</u> | <u>25.8</u> | <u>22.4</u> | <u>9.7</u> | <u>9.7</u> | <u>(1)</u> |
| Total | <u>373.2</u> | <u>197.9</u> | <u>118.9</u> | <u>60.8</u> | <u>33.0</u> | <u>30.4</u> | <u>26.5</u> | <u>13.7</u> | <u>13.7</u> | <u>(1)</u> |

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

| | | | | | | | | | | |
|---|--------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|
| Assets to bankrupt and substantially bankrupt | | | | | | | | | | |
| Assets under high risk | 24.6 | 19.8 | 16.7 | 9.1 | 6.1 | 5.9 | 2.3 | 2.3 | 2.3 | (1) |
| Total | <u>279.9</u> | <u>143.5</u> | <u>82.7</u> | <u>47.2</u> | <u>34.2</u> | <u>25.1</u> | <u>13.5</u> | <u>13.5</u> | <u>13.5</u> | <u>(1)</u> |
| Total | <u>304.5</u> | <u>163.3</u> | <u>99.5</u> | <u>56.4</u> | <u>40.3</u> | <u>31.1</u> | <u>15.8</u> | <u>15.8</u> | <u>15.8</u> | <u>(1)</u> |

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

| | | | | | | | | | | |
|---|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|
| Assets to bankrupt and substantially bankrupt | | | | | | | | | | |
| Assets under high risk | 26.7 | 32.0 | 22.0 | 19.5 | 19.9 | 5.2 | 5.2 | 5.2 | 5.2 | (1) |
| Total | <u>390.7</u> | <u>169.1</u> | <u>115.7</u> | <u>59.3</u> | <u>33.5</u> | <u>21.5</u> | <u>21.5</u> | <u>21.5</u> | <u>21.5</u> | <u>(1)</u> |
| Total | <u>417.5</u> | <u>201.2</u> | <u>137.8</u> | <u>78.9</u> | <u>53.5</u> | <u>26.8</u> | <u>26.8</u> | <u>26.8</u> | <u>26.8</u> | <u>(2)</u> |

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

| | | | | | | | | | | |
|---|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|
| Assets to bankrupt and substantially bankrupt | | | | | | | | | | |
| Assets under high risk | 14.3 | 8.8 | 4.9 | 5.1 | 3.5 | 3.5 | 3.5 | 3.5 | 3.5 | (1) |
| Total | <u>118.2</u> | <u>73.3</u> | <u>53.1</u> | <u>40.8</u> | <u>31.2</u> | <u>31.2</u> | <u>31.2</u> | <u>31.2</u> | <u>31.2</u> | <u>(1)</u> |
| Total | <u>132.5</u> | <u>82.2</u> | <u>58.1</u> | <u>46.0</u> | <u>34.7</u> | <u>34.7</u> | <u>34.7</u> | <u>34.7</u> | <u>34.7</u> | <u>(1)</u> |

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

| | | | | | | | | | | |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|
| Assets to bankrupt and substantially bankrupt | | | | | | | | | | |
| Assets under high risk | 9.5 | 5.4 | 4.9 | 4.3 | 4.3 | 4.3 | 4.3 | 4.3 | 4.3 | (1) |
| Total | <u>61.8</u> | <u>25.2</u> | <u>16.5</u> | <u>10.5</u> | <u>10.5</u> | <u>10.5</u> | <u>10.5</u> | <u>10.5</u> | <u>10.5</u> | <u>(1)</u> |

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| | | | | | |
|----|------|------|------|-------------|---|
| al | 71.3 | 30.6 | 21.5 | 14.9 | (|
|----|------|------|------|-------------|---|

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

| | | | | | |
|--|--|-------|-------|--------------|----|
| ms to bankrupt and stantially bankrupt ors | | 4.7 | 3.0 | 3.9 | |
| ms under high risk | | 657.2 | 273.5 | 229.3 | (4 |
| al | | 661.9 | 276.6 | 233.2 | (4 |

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

| | | | | | |
|--|--|--|-------|--------------|----|
| ms to bankrupt and stantially bankrupt ors | | | 8.2 | 6.1 | (|
| ms under high risk | | | 137.8 | 94.3 | (4 |
| al | | | 146.1 | 100.4 | (4 |

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

| | | | | | |
|--|--|--|--|-------------|--|
| ms to bankrupt and stantially bankrupt ors | | | | 6.0 | |
| ms under high risk | | | | 48.8 | |
| al | | | | 54.8 | |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, 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 March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 4.1 | 3.7 | (0.3) |
| Claims under high risk | 5.8 | 6.4 | 0.5 |
| Total | 10.0 | 10.1(A) | 0.1(B) |

| | (in billions of yen) | |
|---|---------------------------|-----------------|
| | First 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 | | 0.1 |
| Charge-off | | 0.8 |
| Other | | (1.2) |
| Collection of claims | | (1.2) |
| Improvements in financial status | | |
| Total | | (0.1)(B) |

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

| | (in billions of yen) | |
|---|---------------------------|-----|
| | First half of fiscal 2005 | |
| Legal liquidation | | 0.4 |
| Quasi-legal liquidation | | 1.9 |
| Split-off of problem loans | | |
| Partial charge-off of smaller balance loans | | |
| Entrust through the managed trust method to the Resolution and Collection Corporation | | |

| | |
|-------|-----|
| Total | 2.3 |
|-------|-----|

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| | _____ | _____ | _____ |
| Claims to bankrupt and substantially bankrupt debtors | 11.3 | 9.5 | (1.8) |
| Claims under high risk | 19.4 | 16.0 | (3.4) |
| Total | 30.8 | 25.6(C) | (5.2)(D) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | _____ |
| | First half of fiscal 2005 |
| | _____ |
| Disposition by borrowers liquidation | 0.1 |
| Re-constructive disposition | 0.0 |
| Improvements in financial status due to re-constructive disposition | 0.0 |
| Loan sales to secondary market | 0.0 |
| Charge-off | 0.0 |
| Other | 4.9 |
| Collection of claims | 4.2 |
| Improvements in financial status | 0.6 |
| Total | 5.2(D) |

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

| | (in billions of yen) |
|---|---------------------------|
| | _____ |
| | First half of fiscal 2005 |
| | _____ |
| Legal liquidation | 0.5 |
| Quasi-legal liquidation | 9.0 |
| Split-off of problem loans | 0.0 |
| Partial charge-off of smaller balance loans | 0.0 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 0.0 |
| | |

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| | |
|-------|-----|
| Total | 9.5 |
|-------|-----|

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 3.7 | 2.9 | (0.8) |
| Claims under high risk | 8.8 | 7.2 | (1.5) |
| Total | 12.6 | 10.2(E) | (2.3)(F) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 0.0 |
| Other | 1.9 |
| Collection of claims | 1.4 |
| Improvements in financial status | 0.5 |
| Total | 2.3(F) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.3 |
| Quasi-legal liquidation | 2.5 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 2.9 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 4.1 | 3.9 | (0.1) |
| Claims under high risk | 22.4 | 9.7 | (12.7) |
| Total | 26.5 | 13.7(G) | (12.8)(H) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 9.8 |
| Charge-off | 0.0 |
| Other | 2.9 |
| Collection of claims | 2.0 |
| Improvements in financial status | 0.8 |
| Total | 12.8(H) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.5 |
| Quasi-legal liquidation | 3.4 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 3.9 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 5.9 | 2.3 | (3.6) |
| Claims under high risk | 25.1 | 13.5 | (11.6) |
| Total | 31.1 | 15.8(I) | (15.3)(J) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 3.3 |
| Charge-off | 0.0 |
| Other | 11.8 |
| Collection of claims | 2.9 |
| Improvements in financial status | 8.9 |
| Total | 15.3(J) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.2 |
| Quasi-legal liquidation | 1.8 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 2.1 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 19.9 | 5.2 | (14.7) |
| Claims under high risk | 33.5 | 21.5 | (11.9) |
| Total | 53.5 | 26.8(K) | (26.7)(L) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.1 |
| Re-constructive disposition | 1.2 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 13.4 |
| Charge-off | 0.3 |
| Other | 11.5 |
| Collection of claims | 2.3 |
| Improvements in financial status | 9.2 |
| Total | 26.7(L) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.8 |
| Quasi-legal liquidation | 3.9 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 4.7 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| | <u> </u> | <u> </u> | <u> </u> |
| Claims to bankrupt and substantially bankrupt debtors | 5.1 | 3.5 | (1.6) |
| Claims under high risk | 40.8 | 31.2 | (9.6) |
| Total | 46.0 | 34.7(M) | (11.3)(N) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| | <u> </u> |
| Disposition by borrowers liquidation | 0.1 |
| Re-constructive disposition | 0.2 |
| Improvements in financial status due to re-constructive disposition | 0.1 |
| Loan sales to secondary market | 2.5 |
| Charge-off | 0.1 |
| Other | 8.0 |
| Collection of claims | 4.6 |
| Improvements in financial status | 3.4 |
| Total | 11.3(N) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| | <u> </u> |
| Legal liquidation | 0.7 |
| Quasi-legal liquidation | 2.7 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 3.5 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 4.9 | 4.3 | (0.5) |
| Claims under high risk | 16.5 | 10.5 | (6.0) |
| Total | 21.5 | 14.9(O) | (6.5)(P) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.3 |
| Re-constructive disposition | 0.2 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 0.6 |
| Charge-off | 0.5 |
| Other | 4.7 |
| Collection of claims | 4.1 |
| Improvements in financial status | 0.5 |
| Total | 6.5(P) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 1.6 |
| Quasi-legal liquidation | 2.6 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 4.2 |

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

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| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 3.0 | 3.9 | 0.8 |
| Claims under high risk | 273.5 | 229.3 | (44.2) |
| Total | 276.6 | 233.2(Q) | (43.4)(R) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | 3.5 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 5.1 |
| Charge-off | 4.5 |
| Other | 30.0 |
| Collection of claims | 23.5 |
| Improvements in financial status | 6.5 |
| Total | 43.4(R) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 1.3 |
| Quasi-legal liquidation | 2.5 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 3.9 |

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

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| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| | _____ | _____ | _____ |
| Claims to bankrupt and substantially bankrupt debtors | 8.2 | 6.1 | (2.1) |
| Claims under high risk | 137.8 | 94.3 | (43.5) |
| Total | 146.1 | 100.4(S) | (45.6)(T) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | _____ |
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 3.9 |
| Re-constructive disposition | 7.8 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 0.8 |
| Charge-off | 2.9 |
| Other | 30.0 |
| Collection of claims | 19.2 |
| Improvements in financial status | 10.8 |
| Total | 45.6(T) |

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

| | (in billions of yen) |
|---|---------------------------|
| | _____ |
| | First half of fiscal 2005 |
| Legal liquidation | 3.9 |
| Quasi-legal liquidation | 2.1 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 6.1 |

(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 |
|---|--------------------------------|
| Claims to bankrupt and substantially bankrupt debtors | 6.0 |
| Claims under high risk | 48.8 |
| Total | 54.8(U) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 2.2 |
| Quasi-legal liquidation | 3.6 |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 5.9 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

8. Classification of Loans by Type of Industry

(1) Loans by type of industry [Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|----------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic offices (excluding loans booked at offshore markets) | 30,332,228 | (1,397,771) | (214,751) | 31,730,000 | 30,546,980 |
| Manufacturing | 3,575,831 | (505,819) | (185,067) | 4,081,650 | 3,760,898 |
| Agriculture | 7,213 | (2,837) | (814) | 10,050 | 8,027 |
| Forestry | 4,613 | (171) | 266 | 4,784 | 4,347 |
| Fishery | 2,940 | 277 | 443 | 2,663 | 2,497 |
| Mining | 35,186 | 5,768 | 2,711 | 29,418 | 32,475 |
| Construction | 681,481 | (91,899) | (60,982) | 773,380 | 742,463 |
| Utilities | 240,383 | (2,545) | (168) | 242,928 | 240,551 |
| Media and Communication | 541,333 | (15,554) | (7,616) | 556,887 | 548,949 |
| Wholesale and Retail | 3,552,919 | (274,300) | (117,261) | 3,827,219 | 3,670,180 |
| Banks and other financial institutions | 2,247,234 | (113,855) | 37,403 | 2,361,089 | 2,209,831 |
| Real estate | 3,701,428 | 176,472 | (4,139) | 3,524,956 | 3,705,567 |
| Services | 2,929,186 | (927,467) | (239,729) | 3,856,653 | 3,168,915 |
| Municipal government | 41,271 | 1,807 | 1,086 | 39,464 | 40,185 |
| Other industries | 12,771,210 | 352,351 | 359,115 | 12,418,859 | 12,412,095 |
| Overseas offices and loans booked at offshore markets | 5,081,222 | 809,264 | 532,412 | 4,271,958 | 4,548,809 |
| Total | 35,413,450 | (588,507) | 317,660 | 36,001,958 | 35,095,790 |

(2) Domestic consumer loans [Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|----------|------------------------------------|-----------------------------|
| | | (A) | (B) | | |
| Total domestic consumer loans | 8,003,081 | 28,979 | 50,382 | 7,974,102 | 7,952,699 |
| Housing loans | 7,640,715 | 78,546 | 75,667 | 7,562,169 | 7,565,048 |
| Others | 362,366 | (49,567) | (25,285) | 411,933 | 387,651 |

(3) Domestic loans to small/medium-sized companies and individual clients [Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|-------|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Domestic loans to small/medium-sized companies and individual clients | 17,363,229 | (221,889) | | (181,059) | | 17,585,118 | 17,544,288 |
| Percentage to total domestic loans | 57.24% | | 1.82% | (0.19)% | | 55.42% | 57.43% |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

9. Loans and Deposits [Non-Consolidated]

(in millions of yen)

| | As of September 30, | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, | As of March 31, |
|----------------------------|------------------------|-------------------------|-----------|-------------------------|------------|------------------------|--------------------|
| | | | | | | | |
| | | 2005 (A) | (A) (B) | (A) (C) | 2004 (B) | | |
| Deposits (ending balance) | 53,902,462 | 1,551,073 | 710,204 | 52,351,389 | 53,192,258 | | |
| Deposits (average balance) | 53,321,455 | 1,892,342 | 1,653,300 | 51,429,113 | 51,668,154 | | |
| Loans (ending balance) | 35,413,450 | (588,507) | 317,660 | 36,001,958 | 35,095,790 | | |
| Loans (average balance) | 35,522,404 | 506,908 | 597,183 | 35,015,495 | 34,925,221 | | |

10. Domestic Deposits [Non-Consolidated]

(in millions of yen)

| | As of September 30, | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, | As of March 31, |
|-------------------------|------------------------|-------------------------|----------|-------------------------|------------|------------------------|--------------------|
| | | | | | | | |
| | | 2005 (A) | (A) (B) | (A) (C) | 2004 (B) | | |
| Individuals | 27,885,209 | 799,432 | 335,977 | 27,085,776 | 27,549,231 | | |
| Corporations and others | 18,477,849 | 800,865 | (21,692) | 17,676,984 | 18,499,542 | | |
| Domestic deposits | 46,363,058 | 1,600,297 | 314,285 | 44,762,761 | 46,048,773 | | |

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

11. Number of Employees [Non-Consolidated]

| | As of September 30, | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, | As of March 31, |
|---------------------|------------------------|-------------------------|---------|-------------------------|----------|------------------------|--------------------|
| | | | | | | | |
| | | 2005 (A) | (A) (B) | (A) (C) | 2004 (B) | | |
| Number of Employees | 14,472 | 121 | 425 | 14,351 | 14,047 | | |

12. Number of Offices [Non-Consolidated]

| | As of September 30, | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, | As of March 31, |
|----------|------------------------|-------------------------|---------|-------------------------|----------|------------------------|--------------------|
| | | | | | | | |
| | | 2005 (A) | (A) (B) | (A) (C) | 2004 (B) | | |
| Domestic | 287 | 20 | 9 | 267 | 278 | | |

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| | | | | | |
|---------------------------|-------|-------|-------|-------|-------|
| Head office and Branches | 251 | 4 | 1 | 247 | 250 |
| Sub-branches and Agencies | 36 | 16 | 8 | 20 | 28 |
| Overseas | 74 | 1 | 1 | 73 | 73 |
| Branches | 42 | | | 42 | 42 |
| Sub-branches | 15 | | | 15 | 15 |
| Representative offices | 17 | 1 | 1 | 16 | 16 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total | 361 | 21 | 10 | 340 | 351 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

13. Status of Deferred Tax Assets [Non-Consolidated]

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

[Non-Consolidated]

| | (in billions of yen) | |
|--|----------------------|---------|
| | Sep. 30, 2005 | |
| | vs. Mar. 31, 2005 | |
| Deferred tax assets | 562.6 | (134.2) |
| Allowance for loan losses | 197.3 | (16.9) |
| Write-down of investment securities | 96.3 | (30.5) |
| Net operating loss carryforwards | 245.5 | (86.7) |
| Reserve for employees' retirement benefits | 35.9 | 1.7 |
| Unrealized losses on securities available for sale | | |
| Other | 34.6 | (2.4) |
| Valuation allowance | (47.2) | 0.7 |
| Deferred tax liabilities | 513.5 | 192.6 |
| Gains on placing trust for retirement benefits | 7.3 | |
| Unrealized gains on securities available for sale | 501.5 | 195.3 |
| Other | 4.7 | (2.6) |
| Net Deferred tax assets | 49.0 | (326.8) |
| [Consolidated] | | |
| Net Deferred tax assets | (24.2) | (340.3) |

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

[Non-Consolidated]

| | (in billions of yen) | |
|--|----------------------|---------|
| | Interim FY 2005 | |
| Net business profits before credit costs | | 258.6 |
| Credit related costs | | (59.9) |
| Income before income taxes | | 350.9 |
| Reconciliation to taxable income | | (178.9) |
| Taxable income | | 171.9 |

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

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[Non-Consolidated]

(in billions of yen)

| | FY 2000 | FY 2001 | FY 2002 | FY 2003 | FY 2004 |
|--|---------|---------|-----------|---------|---------|
| Net business profits before credit costs | 388.9 | 463.3 | 511.5 | 466.8 | 524.2 |
| Credit related costs | 554.0 | 484.8 | 341.0 | (135.3) | 125.5 |
| Income before income taxes | (225.3) | (317.4) | (287.3) | 587.7 | 351.1 |
| Reconciliation to taxable income | 393.0 | 137.3 | (821.7) | (404.1) | 100.2 |
| Taxable income | 167.6 | (180.0) | (1,109.0) | 183.5 | 451.3 |

(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 six months ended September 30, 2005, 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; and (ii) we reduced our holdings of strategic equity investments under the Law Concerning Restriction, etc. of Banks Shareholdings etc .

(5) Realizability of Deferred Tax Assets at September 30, 2005 (Assumptions)

(in billions of yen)

| | Five years total (2005 2 nd half to 2010 1 st half) |
|---|---|
| Net business profits (based on our business plan) (*1) | 3,778.0 |
| Net business profits (basis of realizability determination) (*2) | 3,377.6 |
| Income before income taxes (basis of realizability determination) | 2,717.5 |
| Taxable income before adjustments (basis of realizability determination) (*3) | 2,870.9 |
| Temporary difference + net operating loss carryforwards (for which deferred tax assets shall be recognized) | 1,403.9 |
| Deferred tax assets at September 30, 2005 (*4) | 562.6 |

(*1) Before credit costs

(*2) Based on the scenario that current short-term interest rate level continues for the next five years

(*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

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| | <u>FY 2005</u> <u>2nd half</u> | <u>FY 2006</u> | <u>FY 2007</u> | <u>FY 2008</u> | <u>FY 2009</u> | <u>FY 2010</u> <u>1st half</u> |
|---------------------------------|--|----------------|----------------|----------------|----------------|--|
| S/T interest rate (3 m/s TIBOR) | 0.09% | 0.29% | 0.41% | 0.46% | 0.64% | 0.67% |
| L/T interest rate (10 year JGB) | 1.60% | 2.22% | 2.29% | 2.29% | 2.58% | 2.65% |
| Exchange rate (USD/Yen) | ¥ 105 | ¥ 105 | ¥ 105 | ¥ 105 | ¥ 105 | ¥ 105 |

Mitsubishi UFJ Financial Group, Inc.

(The Bank of Tokyo-Mitsubishi, Ltd.)

14. Employees Retirement Benefits

Benefit obligation

[Non-Consolidated]

| | | (in millions of yen) |
|---|-------------|----------------------|
| | | As of |
| | | September 30, 2005 |
| Projected benefits obligation at beginning of the period | (A-B+C+D+G) | 594,708 |
| Fair value of plan assets at beginning of the period | (A) | 519,536 |
| Prepaid pension cost at beginning of the period | (B) | 52,285 |
| Reserve for employees' retirement benefits at beginning of the period | (C) | 17,727 |
| Unrecognized prior service cost at beginning of the period | (D) | (27,698) |
| Amortization for the current period (Amortized period 10 years) | (E) | (1,826) |
| Unrecognized prior service cost at end of the interim period | (F) | (25,872) |
| Unrecognized net actuarial loss at beginning of the period | (G) | 137,428 |
| Amortization for the current period (Amortized period 10 years) | (H) | 9,989 |
| Unrecognized net actuarial loss at end of the interim period | (I) | 127,439 |
| Net amount unrecognized at beginning of the period | (M)(D+G) | 109,729 |
| Net amount amortized for the current period | (N)(E+H) | 8,162 |
| Net amount unrecognized at end of the interim period | (O)(M-N) | 101,566 |

Note : Discount rate is 2.2 %.

Selected Interim Financial Information

under Japanese GAAP

For the Fiscal Year Ending March 31, 2006

UFJ Bank Limited

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(*) Combined means an aggregate on a non-consolidated of UFJ Bank Limited, UFJ Strategic Partner, Co., Ltd. (UFJSP) and UFJ Equity Investments, Co., Ltd. (UFJEI).

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

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

(Japanese GAAP)

1. Consolidated Balance Sheets

| | As of September 30, | | Increase/ (Decrease) | As of March 31, | | Increase/ (Decrease) |
|---|---------------------|-------------------|-------------------------|-------------------|--------------------|-------------------------|
| | 2005 (A) | 2004 (B) | (A) (B) | 2005 (C) | (A) (C) | |
| | | | | | | |
| (in millions of yen) | | | | | | |
| Assets: | | | | | | |
| Cash and due from banks | 6,277,066 | 8,063,176 | (1,786,109) | 5,595,627 | 681,439 | |
| Call loans and bills bought | 281,486 | 313,212 | (31,726) | 516,438 | (234,951) | |
| Receivables under resale agreements | 9,960 | 200,604 | (190,643) | 1,778,107 | (1,768,146) | |
| Receivables under securities borrowing transactions | 891,250 | 910,565 | (19,315) | 952,354 | (61,104) | |
| Commercial paper and other debt purchased | 371,828 | 299,167 | 72,661 | 350,741 | 21,087 | |
| Trading assets | 950,919 | 1,338,416 | (387,496) | 2,880,161 | (1,929,241) | |
| Money held in trust | 11,918 | 45,296 | (33,378) | 10,767 | 1,151 | |
| Investment securities | 19,873,966 | 17,858,907 | 2,015,058 | 19,737,709 | 136,256 | |
| Loans and bills discounted | 35,695,513 | 37,284,609 | (1,589,095) | 35,269,656 | 425,856 | |
| Foreign exchanges | 667,793 | 694,928 | (27,134) | 653,110 | 14,682 | |
| Other assets | 1,786,346 | 2,015,346 | (228,999) | 1,841,913 | (55,566) | |
| Premises and equipment | 518,059 | 540,065 | (22,006) | 531,574 | (13,515) | |
| Deferred tax assets | 828,729 | 1,069,412 | (240,682) | 983,474 | (154,744) | |
| Goodwill | | 6,152 | (6,152) | 3,076 | (3,076) | |
| Customers' liabilities for acceptances and guarantees | 4,171,805 | 3,490,670 | 681,135 | 3,940,977 | 230,828 | |
| Allowance for loan losses | (1,006,085) | (2,083,945) | 1,077,860 | (1,411,672) | 405,586 | |
| Allowance for losses on investment securities | (3,254) | (134,298) | 131,043 | (3,788) | 534 | |
| Total assets | 71,327,305 | 71,912,289 | (584,983) | 73,630,230 | (2,302,924) | |
| Liabilities: | | | | | | |
| Deposits | 47,702,283 | 47,731,469 | (29,185) | 48,023,604 | (321,320) | |
| Negotiable certificates of deposit | 2,705,696 | 6,377,775 | (3,672,078) | 3,384,304 | (678,607) | |
| Call money and bills sold | 6,143,366 | 4,357,240 | 1,786,125 | 4,598,862 | 1,544,504 | |
| Payables under repurchase agreements | 1,775,302 | 943,557 | 831,744 | 2,802,524 | (1,027,221) | |
| Payables under securities lending transactions | 264,000 | 676,186 | (412,186) | 955,539 | (691,539) | |
| Commercial paper | 81,581 | 160,706 | (79,125) | 87,638 | (6,057) | |
| Trading liabilities | 216,378 | 437,877 | (221,499) | 1,900,434 | (1,684,055) | |
| Borrowed money | 750,674 | 1,006,032 | (255,357) | 815,765 | (65,090) | |
| Foreign exchanges | 208,186 | 168,088 | 40,097 | 148,955 | 59,231 | |
| Short-term corporate bonds | 149,000 | 135,300 | 13,700 | 464,200 | (315,200) | |
| Bonds and notes | 2,256,426 | 2,753,386 | (496,959) | 2,552,359 | (295,932) | |

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| | | | | | |
|---|-------------------|------------|-------------|------------|-------------|
| Other liabilities | 1,855,582 | 1,179,246 | 676,336 | 1,390,561 | 465,020 |
| Reserve for employees' bonuses | 13,524 | 5,353 | 8,171 | 6,074 | 7,449 |
| Reserve for employees' retirement benefits | 7,141 | 6,617 | 524 | 6,793 | 348 |
| Reserve for financial assistance to specific borrowers | | 101,209 | (101,209) | | |
| Deferred tax liabilities | 2,528 | 22,422 | (19,894) | 24,043 | (21,515) |
| Deferred tax liabilities on land revaluation excess | 81,375 | 68,298 | 13,077 | 67,661 | 13,714 |
| Acceptances and guarantees | 4,171,805 | 3,490,670 | 681,135 | 3,940,977 | 230,828 |
| | 68,384,855 | 69,621,439 | (1,236,583) | 71,170,300 | (2,785,444) |
| Total liabilities | | | | | |
| Minority interest | 786,252 | 779,359 | 6,893 | 779,336 | 6,915 |
| Shareholder's equity: | | | | | |
| Capital stock | 1,258,582 | 1,233,582 | 25,000 | 1,258,582 | |
| Capital surplus | 268,427 | 864,326 | (595,899) | 893,324 | (624,897) |
| Retained earnings | 319,222 | (756,768) | 1,075,990 | (705,016) | 1,024,238 |
| Land revaluation excess | 88,665 | 99,589 | (10,923) | 98,632 | (9,966) |
| Unrealized gains on securities available for sale | 288,617 | 157,732 | 130,884 | 227,189 | 61,428 |
| Foreign currency translation adjustments | (67,317) | (86,972) | 19,654 | (92,119) | 24,801 |
| Total shareholder's equity | 2,156,197 | 1,511,490 | 644,707 | 1,680,593 | 475,604 |
| Total liabilities, minority interest and shareholder's equity | 71,327,305 | 71,912,289 | (584,983) | 73,630,230 | (2,302,924) |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

(Japanese GAAP)

2. Consolidated Statements of Operations

| | For the six months ended September 30, | | Increase/ (Decrease) | | For the year ended March 31, 2005 |
|--|--|-----------|-------------------------|-----|--------------------------------------|
| | 2005 (A) | 2004 (B) | (A) | (B) | |
| | | | | | |
| (in millions of yen) | | | | | |
| Ordinary income: | | | | | |
| Interest income: | 508,152 | 488,990 | 19,161 | | 971,100 |
| Interest on loans and discounts | 337,091 | 350,667 | (13,576) | | 697,712 |
| Interest and dividends on securities | 89,603 | 98,459 | (8,855) | | 193,539 |
| Fees and commissions | 187,253 | 176,306 | 10,946 | | 367,748 |
| Trading profits | 5,521 | 3,880 | 1,640 | | 28,977 |
| Other business income | 206,315 | 264,423 | (58,107) | | 428,072 |
| Other ordinary income | 58,640 | 127,904 | (69,263) | | 215,000 |
| Total ordinary income | 965,883 | 1,061,505 | (95,622) | | 2,010,900 |
| Ordinary expenses: | | | | | |
| Interest expense: | 146,875 | 93,136 | 53,739 | | 197,060 |
| Interest on deposits | 49,026 | 33,054 | 15,971 | | 71,892 |
| Fees and commissions | 32,412 | 30,359 | 2,052 | | 59,581 |
| Trading losses | 8,606 | 10,261 | (1,654) | | 3,476 |
| Other business expenses | 85,062 | 112,229 | (27,166) | | 197,387 |
| General and administrative expenses | 306,905 | 290,589 | 16,315 | | 589,099 |
| Other ordinary expenses | 67,996 | 929,438 | (861,441) | | 1,515,133 |
| Total ordinary expenses | 647,859 | 1,466,014 | (818,154) | | 2,561,739 |
| Ordinary profit | 318,023 | (404,508) | 722,532 | | (550,839) |
| Special gains | 272,050 | 62,761 | 209,289 | | 345,330 |
| Special losses | 56,507 | 15,018 | 41,489 | | 41,252 |
| Income before income taxes and others | 533,567 | (356,765) | 890,333 | | (246,762) |
| Income taxes-current | 25,794 | 3,764 | 22,029 | | 10,469 |
| Income taxes-deferred | 104,797 | 184,861 | (80,063) | | 226,735 |
| Minority interest | 1,400 | 8,127 | (6,727) | | 18,756 |
| Net income | 401,575 | (553,519) | 955,094 | | (502,724) |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

(Japanese GAAP)

3. Consolidated Statements of Capital Surplus and Retained Earnings

| | For the six months ended | | Increase/ | | For the year ended March 31, 2005 |
|--|--------------------------|-----------|------------|-----|--------------------------------------|
| | September 30, | | (Decrease) | | |
| | 2005 (A) | 2004 (B) | (A) | (B) | |
| (in millions of yen) | | | | | |
| Balance of capital surplus at beginning of fiscal year | 893,324 | 806,184 | 87,140 | | 806,184 |
| Increase: | | 390,000 | (390,000) | | 418,998 |
| Issuance of preferred stock due to capital increase | | 390,000 | (390,000) | | 418,998 |
| Decrease: | 624,897 | 331,858 | 293,039 | | 331,858 |
| Transfer to retained earnings | 624,897 | 331,858 | 293,039 | | 331,858 |
| Balance of capital surplus at end of (interim) fiscal year | 268,427 | 864,326 | (595,899) | | 893,324 |
| Balance of retained earnings at beginning of fiscal year | (705,016) | (536,592) | (168,423) | | (536,592) |
| Increase: | 1,026,472 | 333,345 | 693,127 | | 334,303 |
| Net income | 401,575 | | 401,575 | | |
| Transfer from capital surplus | 624,897 | 331,858 | 293,039 | | 331,858 |
| Reversal of revaluation reserve for land | | 1,487 | (1,487) | | 2,444 |
| Decrease: | 2,234 | 553,521 | (551,286) | | 502,726 |
| Bonuses for directors and statutory auditors | | 2 | (2) | | 2 |
| Net loss | | 553,519 | (553,519) | | 502,724 |
| Reversal of revaluation reserve for land | 2,234 | | 2,234 | | |
| Balance of retained earnings at end of (interim) fiscal year | 319,222 | (756,768) | 1,075,990 | | (705,016) |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

(Japanese GAAP)

4. Non-Consolidated Balance Sheets

| | As of September 30, | | Increase/ (Decrease) | | As of March 31, | | Increase/ (Decrease) | |
|--|---------------------|-------------------|-------------------------|-----|-------------------|-----|-------------------------|--|
| | 2005 (A) | 2004 (B) | (A) | (B) | 2005 (C) | (A) | (C) | |
| | | | | | | | | |
| (in millions of yen) | | | | | | | | |
| Assets: | | | | | | | | |
| Cash and due from banks | 6,143,609 | 8,134,772 | (1,991,162) | | 5,639,164 | | 504,444 | |
| Call loans | 287,503 | 312,032 | (24,529) | | 368,125 | | (80,621) | |
| Receivables under securities borrowing transactions | 891,250 | 910,565 | (19,315) | | 952,354 | | (61,104) | |
| Bills bought | | | | | 120,000 | | (120,000) | |
| Commercial paper and other debt purchased | 166,126 | 128,115 | 38,010 | | 157,981 | | 8,144 | |
| Trading assets | 942,299 | 1,015,494 | (73,195) | | 1,107,776 | | (165,476) | |
| Money held in trust | 11,918 | 50 | 11,868 | | 5,013 | | 6,905 | |
| Investment securities | 20,107,656 | 17,935,630 | 2,172,026 | | 19,893,126 | | 214,530 | |
| Loans and bills discounted | 34,213,030 | 35,695,361 | (1,482,331) | | 33,745,516 | | 467,513 | |
| Foreign exchanges | 659,017 | 686,934 | (27,916) | | 644,439 | | 14,578 | |
| Other assets | 1,274,512 | 1,505,083 | (230,571) | | 1,351,442 | | (76,930) | |
| Premises and equipment | 491,025 | 511,778 | (20,753) | | 503,480 | | (12,455) | |
| Deferred tax assets | 793,379 | 1,044,936 | (251,557) | | 953,903 | | (160,524) | |
| Customers' liabilities for acceptances and guarantees | 4,170,088 | 3,950,591 | 219,497 | | 4,096,865 | | 73,222 | |
| Allowance for loan losses | (812,099) | (1,896,552) | 1,084,453 | | (1,289,645) | | 477,546 | |
| Allowance for losses on investment securities | (137,325) | (134,273) | (3,052) | | (65,501) | | (71,824) | |
| Total assets | 69,201,992 | 69,800,521 | (598,529) | | 68,184,043 | | 1,017,948 | |
| Liabilities: | | | | | | | | |
| Deposits | 46,475,651 | 46,647,956 | (172,305) | | 46,902,886 | | (427,234) | |
| Negotiable certificates of deposit | 2,874,496 | 6,523,675 | (3,649,178) | | 3,534,104 | | (659,607) | |
| Call money | 1,271,065 | 1,098,607 | 172,458 | | 1,143,810 | | 127,255 | |
| Payables under repurchase agreements | 1,775,302 | 619,090 | 1,156,211 | | 947,629 | | 827,672 | |
| Payables under securities lending transactions | 176,891 | 636,949 | (460,057) | | 873,986 | | (697,095) | |
| Bills sold | 4,845,900 | 3,211,010 | 1,634,889 | | 3,425,342 | | 1,420,557 | |
| Commercial paper | | 60,000 | (60,000) | | | | | |
| Trading liabilities | 212,158 | 158,041 | 54,117 | | 185,283 | | 26,874 | |
| Borrowed money | 1,728,754 | 1,762,428 | (33,673) | | 1,750,953 | | (22,198) | |
| Foreign exchanges | 211,249 | 171,687 | 39,562 | | 151,016 | | 60,232 | |
| Short-term corporate bonds | 149,000 | 135,300 | 13,700 | | 464,200 | | (315,200) | |
| Bonds and notes | 1,697,440 | 2,183,100 | (485,660) | | 1,985,780 | | (288,340) | |
| Other liabilities | 1,284,268 | 760,413 | 523,855 | | 881,547 | | 402,721 | |
| Reserve for employees' bonuses | 6,723 | 1,733 | 4,989 | | 1,553 | | 5,170 | |
| Reserve for financial assistance to specific borrowers | | 101,209 | (101,209) | | | | | |
| Deferred tax liabilities on land revaluation excess | 81,375 | 68,298 | 13,077 | | 67,661 | | 13,714 | |
| Acceptances and guarantees | 4,170,088 | 3,950,591 | 219,497 | | 4,096,865 | | 73,222 | |

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| | | | | | |
|---|-------------------|------------|-------------|------------|-----------|
| Total liabilities | 66,960,366 | 68,090,091 | (1,129,725) | 66,412,622 | 547,743 |
| Shareholder's equity: | | | | | |
| Capital stock | 1,258,582 | 1,233,582 | 25,000 | 1,258,582 | |
| Capital surplus: | 268,427 | 864,326 | (595,899) | 893,324 | (624,897) |
| Capital reserve | 268,427 | 864,326 | (595,899) | 893,324 | (624,897) |
| Retained earnings: | 427,297 | (571,707) | 999,004 | (624,897) | 1,052,194 |
| Unappropriated profit: | 427,297 | (571,707) | 999,004 | (624,897) | 1,052,194 |
| Net income | 429,531 | (573,157) | 1,002,688 | (627,276) | 1,056,808 |
| Land revaluation excess | 88,838 | 99,717 | (10,878) | 98,787 | (9,949) |
| Unrealized gains on securities available for sale | 198,480 | 84,511 | 113,968 | 145,622 | 52,857 |
| Total shareholder's equity | 2,241,625 | 1,710,429 | 531,196 | 1,771,420 | 470,205 |
| Total liabilities and shareholder's equity | 69,201,992 | 69,800,521 | (598,529) | 68,184,043 | 1,017,948 |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

(Japanese GAAP)

5. Non-Consolidated Statements of Operations

| | For the six months ended | | Increase/ | | For the year ended |
|--|--------------------------|-----------|------------|-----|--------------------|
| | September 30, | | (Decrease) | | |
| | 2005 (A) | 2004 (B) | (A) | (B) | |
| (in millions of yen) | | | | | |
| Ordinary income: | | | | | |
| Interest income: | 475,554 | 451,326 | 24,228 | | 893,789 |
| Interest on loans and discounts | 302,060 | 317,759 | (15,699) | | 630,429 |
| Interest and dividends on securities | 134,580 | 102,224 | 32,356 | | 204,751 |
| Fees and commissions | 149,259 | 141,297 | 7,961 | | 289,713 |
| Trading profits | 2,647 | 5,758 | (3,110) | | 19,410 |
| Other business income | 128,372 | 190,112 | (61,740) | | 287,197 |
| Other ordinary income | 40,781 | 156,115 | (115,333) | | 212,871 |
| Total ordinary income | 796,616 | 944,611 | (147,994) | | 1,702,983 |
| Ordinary expenses: | | | | | |
| Interest expense: | 126,824 | 94,843 | 31,980 | | 192,270 |
| Interest on deposits | 46,488 | 30,505 | 15,983 | | 66,716 |
| Fees and commissions | 52,687 | 49,593 | 3,093 | | 99,654 |
| Trading losses | 6,779 | 11,753 | (4,974) | | |
| Other business expenses | 14,685 | 46,236 | (31,551) | | 63,910 |
| General and administrative expenses | 247,768 | 239,090 | 8,678 | | 479,678 |
| Other ordinary expenses | 104,160 | 933,852 | (829,692) | | 1,538,653 |
| Total ordinary expenses | 552,906 | 1,375,371 | (822,464) | | 2,374,167 |
| Ordinary profit | 243,710 | (430,759) | 674,470 | | (671,184) |
| Special gains | 360,544 | 52,006 | 308,538 | | 310,394 |
| Special losses | 46,766 | 14,872 | 31,893 | | 37,760 |
| Income before income taxes and others | 557,488 | (393,626) | 951,114 | | (398,549) |
| Income taxes-current | 2,104 | 564 | 1,539 | | 1,220 |
| Income taxes-deferred | 125,852 | 178,966 | (53,113) | | 227,505 |
| Net income | 429,531 | (573,157) | 1,002,688 | | (627,276) |
| Unappropriated retained earnings brought forward | | | | | |

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| | | | | |
|--------------------------------------|----------------|------------------|----------------|------------------|
| Reduction in land revaluation excess | <u>(2,234)</u> | <u>1,449</u> | <u>(3,684)</u> | <u>2,378</u> |
| Unappropriated retained earnings | <u>427,297</u> | <u>(571,707)</u> | <u>999,004</u> | <u>(624,897)</u> |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

(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 [Non-Consolidated]

| | (in billions of yen) | |
|--|--|--------------|
| | As of September 30, 2005 | |
| | Notional principal or contract amount | Market value |
| Interest rate futures | | |
| Interest rate swaps | 1,096.0 | 43.6 |
| Currency swaps etc. | 170.0 | (0.6) |
| Other interest rate-related transactions | 20.0 | 0.1 |
| Other | | |
| Total | | 43.1 |

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 September 30, 2005

| | Due after 1 year | | | Total |
|-----------------------------|-------------------|-----------------|-------------------|----------------|
| | Due within 1 year | through 5 years | Due after 5 years | |
| Receive-fix/pay-floater | 254.0 | 302.3 | 468.7 | 1,025.2 |
| Receive-floater/pay-fix | 13.7 | 52.2 | 4.8 | 70.8 |
| Receive-floater/pay-floater | | | | |
| Receive-fix/pay-fix | | | | |
| Total | 267.7 | 354.6 | 473.6 | 1,096.0 |

2. Deferred gains (losses) [Non-Consolidated]

(in billions of yen)

| | As of September 30, 2005 | | | |
|--|--------------------------|-----------------|--------------------|-------------|
| | Deferred gains | Deferred losses | Net gains (losses) | |
| | (A) | (B) | (A) | (B) |
| Interest rate futures | | | | |
| Interest rate swaps | 78.9 | 39.1 | | 39.8 |
| Currency swaps etc. | 0.0 | 0.1 | | (0.1) |
| Other interest rate-related transactions | 0.1 | 0.9 | | (0.7) |
| Other | 0.0 | 5.7 | | (5.6) |
| Total | 79.1 | 45.8 | | 33.2 |

Note : Deferred gains (losses) attributable to the macro hedge accounting as of September 30, 2005 are included in the table above.

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

7. Financial Results (UFJ Bank Limited and Consolidated Subsidiaries)

| | (in millions of yen) | | |
|---|--------------------------|---------------------------------|-------------------------|
| | For the six months ended | For the six months ended | Increase/ (Decrease) |
| | September 30, | September 30, | |
| | 2004 (A) | 2005 (B) | (B) (A) |
| Gross profits | 687,614 | 634,284 | (53,329) |
| Net interest income | 395,854 | 361,276 | (34,577) |
| Net fees and commissions | 145,946 | 154,840 | 8,893 |
| Net trading profits | (6,380) | (3,085) | 3,295 |
| Net other business income | 152,193 | 121,253 | (30,940) |
| Net gains (losses) on debt securities | 66,329 | 37,878 | (28,451) |
| General and administrative expenses | 282,148 | 292,734 | 10,586 |
| Net business profits before provision for formula allowance for loan losses | 405,465 | 341,550 | (63,915) |
| Provision for formula allowance for loan losses (1) | 669,575 | | (669,575) |
| Net business profits* | 1,075,040 | 341,550 | (733,490) |
| Net non-recurring losses | (1,479,549) | (23,526) | 1,456,023 |
| Credit related costs (2) | (1,265,181) | (23,831) | 1,241,350 |
| Losses on loan charge-offs | (91,805) | (27,446) | 64,359 |
| Provision for specific allowance for loan losses | (1,001,148) | | 1,001,148 |
| Losses on sales of loans to the Resolution and Collection Corporation | (3,975) | (1,221) | 2,753 |
| Provision for allowance for loans to specific foreign borrowers | 732 | | (732) |
| Other credit related costs | (168,983) | 4,836 | 173,820 |
| Net gains (losses) on equity securities | (41,538) | 13,105 | 54,644 |
| Gains on sales of equity securities | 113,341 | 30,613 | (82,728) |
| Losses on sales of equity securities | (6,396) | (11,832) | (5,435) |
| Losses on write-down of equity securities | (148,483) | (5,675) | 142,808 |
| Equity in profit (loss) of affiliates | 1,978 | 4,457 | 2,479 |
| Other | (174,807) | (17,257) | 157,549 |
| Ordinary profit (loss) | (404,508) | 318,023 | 722,532 |
| Net special gains | 47,742 | 215,543 | 167,800 |
| Gains on loans charged-off (3) | 24,042 | 40,191 | 16,149 |
| Reversal of allowance for loan losses (4) | | 228,261 | 228,261 |
| Losses on impairment of fixed assets | | (7,143) | (7,143) |
| Expenses for the preparation of planned management integration | | (46,409) | (46,409) |
| Income (Loss) before income taxes and others | (356,765) | 533,567 | 890,333 |
| Income taxes-current | 3,764 | 25,794 | 22,029 |
| Income taxes-deferred | 184,861 | 104,797 | (80,063) |
| Minority interest | 8,127 | 1,400 | (6,727) |

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| | | | |
|-------------------|-----------|----------------|---------|
| Net income (loss) | (553,519) | 401,575 | 955,094 |
|-------------------|-----------|----------------|---------|

Note:

* Net business profits = Net business profits of UFJ Bank Limited + 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) | (595,606) | 204,429 | 800,036 |
| Total credit costs + Gains on loans charged-off | | | |
| (1)+(2)+(3)+(4) | (571,563) | 244,621 | 816,185 |
| Number of consolidated subsidiaries | 75 | 64 | (11) |
| Number of affiliated companies accounted for by the equity method | 22 | 21 | (1) |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

Financial Results (UFJ Bank Limited)

| | (in millions of yen) | | |
|---|---|---|-------------------------|
| | For the six months ended September 30, | For the six months ended September 30, | Increase/ (Decrease) |
| | 2004 (A) | 2005 (B) | (B) (A) |
| Gross profits | 586,067 | 554,976 | (31,091) |
| Domestic gross profits | 458,451 | 426,338 | (32,113) |
| Net interest income | 328,905 | 314,355 | (14,549) |
| Net fees and commissions | 78,301 | 84,590 | 6,289 |
| Net trading profits | 4,411 | 2,185 | (2,225) |
| Net other business income | 46,833 | 25,205 | (21,627) |
| Net gains (losses) on debt securities | 55,039 | 20,326 | (34,713) |
| Non-domestic gross profits | 127,616 | 128,638 | 1,021 |
| Net interest income | 27,577 | 34,493 | 6,915 |
| Net fees and commissions | 13,402 | 11,981 | (1,421) |
| Net trading profits | (10,406) | (6,317) | 4,088 |
| Net other business income | 97,042 | 88,481 | (8,561) |
| Net gains (losses) on debt securities | 11,894 | 17,662 | 5,768 |
| General and administrative expenses | 230,991 | 233,974 | 2,982 |
| Personnel expenses | 72,197 | 75,708 | 3,511 |
| Non-personnel expenses | 146,008 | 145,031 | (976) |
| Taxes | 12,785 | 13,233 | 447 |
| Net business profits before provision for formula allowance for loan losses | 355,076 | 321,002 | (34,073) |
| Provision for formula allowance for loan losses (1) | 691,017 | | (691,017) |
| Net business profits | 1,046,093 | 321,002 | (725,090) |
| Net non-recurring losses | (1,476,852) | (77,291) | 1,399,561 |
| Credit related costs (2) | (1,213,956) | (19,774) | 1,194,182 |
| Losses on loan charge-offs | (69,331) | (21,083) | 48,247 |
| Provision for specific allowance for loan losses | (998,344) | | 998,344 |
| Losses on sales of loans to the Resolution and Collection Corporation | (3,825) | (1,234) | 2,590 |
| Provision for allowance for loans to specific foreign borrowers | 539 | | (539) |
| Other credit related costs | (142,995) | 2,544 | 145,539 |
| Net gains (losses) on equity securities | (109,749) | 9,421 | 119,170 |
| Gains on sales of equity securities | 147,424 | 21,307 | (126,117) |
| Losses on sales of equity securities | (2,979) | (740) | 2,238 |
| Losses on write-down of equity securities | (254,194) | (11,145) | 243,049 |
| Other | (153,146) | (66,938) | 86,207 |
| Ordinary profit (loss) | (430,759) | 243,710 | 674,470 |
| Net special gains | 37,133 | 313,777 | 276,644 |
| Gains on loans charged-off (3) | 13,295 | 37,371 | 24,076 |
| Reversal of allowance for loan losses (4) | | 320,025 | 320,025 |

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| | | | |
|---|------------------|-----------------------|------------------|
| Losses on impairment of fixed assets | | (7,092) | (7,092) |
| Expenses for the preparation of planned management integration | | (36,774) | (36,774) |
| Income (Loss) before income taxes | (393,626) | 557,488 | 951,114 |
| Income taxes-current | 564 | 2,104 | 1,539 |
| Income taxes-deferred | 178,966 | 125,852 | (53,113) |
| | <u>(573,157)</u> | <u>429,531</u> | <u>1,002,688</u> |
| Total credit costs (1)+(2)+(4) | <u>(522,939)</u> | <u>300,251</u> | <u>823,191</u> |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4) | <u>(509,644)</u> | <u>337,623</u> | <u>847,267</u> |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

Financial Results (Combined* of UFJ Bank Limited, UFJSP and UFJEI)

| | (in millions of yen) | | |
|---|--------------------------|--------------------------|------------|
| | For the six months ended | For the six months ended | Increase/ |
| | September 30, | September 30, | (Decrease) |
| | 2004 (A) | 2005 (B) | (B) (A) |
| Gross profits | 588,753 | 521,962 | (66,791) |
| Domestic gross profits | 461,137 | 393,323 | (67,813) |
| Net interest income | 331,393 | 281,531 | (49,862) |
| Net fees and commissions | 78,648 | 84,487 | 5,838 |
| Net trading profits | 4,411 | 2,185 | (2,225) |
| Net other business income | 46,683 | 25,119 | (21,564) |
| Net gains (losses) on debt securities | 55,039 | 20,326 | (34,713) |
| Non-domestic gross profits | 127,616 | 128,638 | 1,021 |
| Net interest income | 27,577 | 34,493 | 6,915 |
| Net fees and commissions | 13,402 | 11,981 | (1,421) |
| Net trading profits | (10,406) | (6,317) | 4,088 |
| Net other business income | 97,042 | 88,481 | (8,561) |
| Net gains (losses) on debt securities | 11,894 | 17,662 | 5,768 |
| General and administrative expenses | 232,213 | 235,022 | 2,808 |
| Personnel expenses | 72,528 | 75,935 | 3,406 |
| Non-personnel expenses | 146,416 | 145,230 | (1,185) |
| Taxes | 13,268 | 13,856 | 588 |
| Net business profits before provision for formula allowance for loan losses | 356,540 | 286,939 | (69,600) |
| Provision for formula allowance for loan losses (1) | 695,674 | | (695,674) |
| Net business profits | 1,052,214 | 286,939 | (765,275) |
| Net non-recurring losses | (1,549,303) | (77,934) | 1,471,369 |
| Credit related costs (2) | (1,230,252) | (16,520) | 1,213,732 |
| Losses on loan charge-offs | (78,336) | (21,274) | 57,062 |
| Provision for specific allowance for loan losses | (1,003,164) | | 1,003,164 |
| Losses on sales of loans to the Resolution and Collection Corporation | (3,975) | (1,221) | 2,753 |
| Provision for allowance for loans to specific foreign borrowers | 539 | | (539) |
| Other credit related costs | (145,315) | 5,976 | 151,291 |
| Net gains (losses) on equity securities | (147,914) | 8,493 | 156,407 |
| Gains on sales of equity securities | 110,314 | 26,376 | (83,937) |
| Losses on sales of equity securities | (4,034) | (6,738) | (2,703) |
| Losses on write-down of equity securities | (254,194) | (11,145) | 243,049 |
| Other | (171,136) | (69,906) | 101,229 |
| Ordinary profit (loss) | (497,088) | 209,005 | 706,094 |
| Net special gains | 47,091 | 317,934 | 270,842 |
| Gains on loans charged-off (3) | 23,253 | 39,546 | 16,292 |
| Reversal of allowance for loan losses (4) | | 322,010 | 322,010 |

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| | | | |
|---|------------------|-----------------------|------------------|
| Losses on impairment of fixed assets | | (7,092) | (7,092) |
| Expenses for the preparation of planned management integration | | (36,774) | (36,774) |
| Income (Loss) before income taxes | (449,997) | 526,939 | 976,936 |
| Income taxes-current | 568 | 18,396 | 17,828 |
| Income taxes-deferred | 178,930 | 109,780 | (69,150) |
| | <u>(629,496)</u> | <u>398,762</u> | <u>1,028,259</u> |
| Total credit costs (1)+(2)+(4) | <u>(534,577)</u> | <u>305,490</u> | <u>840,068</u> |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4) | <u>(511,324)</u> | <u>345,036</u> | <u>856,360</u> |

Note: Combined means an aggregate on a non-consolidated of UFJ Bank Limited, UFJ Strategic Partner, Co., Ltd. (UFJSP) and UFJ Equity Investments, Co., Ltd. (UFJEI) after eliminating inter-company transactions.

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

8. Average Interest Rate Spread

[Non-Consolidated]

| | (percentage per annum) | | |
|---|--------------------------|---------|-------------------------|
| | For the six months ended | | Increase/ (Decrease) |
| | September 30, | | |
| | 2005(A) | 2004(B) | (A) (B) |
| Total average interest rate on interest-earning assets (a) | 1.64 | 1.46 | 0.17 |
| Average interest rate on Loans and bills discounted | 1.80 | 1.71 | 0.08 |
| Average interest rate on Investment securities | 1.29 | 0.98 | 0.30 |
| Total average interest rate on interest-bearing liabilities (b) | 1.16 | 0.99 | 0.17 |
| Average interest rate on Deposits, NCD and Debentures | 0.19 | 0.11 | 0.07 |
| Average interest rate on external liabilities | 0.96 | 1.10 | (0.13) |
| Total average interest rate spread (a)-(b) | 0.47 | 0.47 | 0.00 |

Average interest rate spread in domestic business segment:

| | (percentage per annum) | | |
|---|------------------------|---------|---------|
| | 2005(A) | 2004(B) | (A) (B) |
| Total average interest rate on interest-earning assets (a) | 1.32 | 1.30 | 0.01 |
| Average interest rate on Loans and bills discounted | 1.65 | 1.66 | (0.00) |
| Average interest rate on Investment securities | 0.78 | 0.67 | 0.10 |
| Total average interest rate on interest-bearing liabilities (b) | 0.76 | 0.73 | 0.03 |
| Average interest rate on Deposits, NCD and Debentures | 0.02 | 0.02 | (0.00) |
| Average interest rate on external liabilities | 0.13 | 0.18 | (0.05) |
| Total average interest rate spread (a)-(b) | 0.55 | 0.57 | (0.02) |

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 |

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| | |
|---|--|
| 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) |
| Other | Market value (valuation differences are included in shareholders' equity, net of income taxes) |

(2) Valuation differences

[Consolidated]

(in millions of yen)

| | As of September 30, 2005 | | | | | | As of September 30, 2004 | | | As of March 31, 2005 | | | |
|--|--------------------------|----------------|---------------|----------------|----------------|----------------|--------------------------|----------------|----------------|-----------------------|----------------|-------|--------|
| | Valuation differences | | | | | | Valuation differences | | | Valuation differences | | | |
| | (A) | (A) | (B) | (A) | (C) | Gains | Losses | (B) | Gains | Losses | (C) | Gains | Losses |
| Debt securities being held to maturity | (490) | (639) | (648) | 239 | 729 | 149 | 167 | 17 | 158 | 223 | 64 | | |
| Securities available for sale | 442,818 | 203,132 | 90,371 | 627,628 | 184,809 | 239,686 | 393,149 | 153,462 | 352,447 | 490,152 | 137,704 | | |
| Domestic equity securities | 533,380 | 229,438 | 140,985 | 561,116 | 27,736 | 303,941 | 348,105 | 44,163 | 392,394 | 425,076 | 32,681 | | |
| Domestic bonds | (55,431) | 858 | (39,620) | 5,370 | 60,801 | (56,290) | 12,315 | 68,605 | (15,811) | 28,155 | 43,966 | | |
| Other | (35,130) | (27,165) | (10,993) | 61,141 | 96,271 | (7,964) | 32,728 | 40,693 | (24,136) | 36,919 | 61,055 | | |
| Total | 442,328 | 202,492 | 89,722 | 627,867 | 185,539 | 239,836 | 393,316 | 153,480 | 352,605 | 490,375 | 137,769 | | |
| Domestic equity securities | 533,380 | 229,438 | 140,985 | 561,116 | 27,736 | 303,941 | 348,105 | 44,163 | 392,394 | 425,076 | 32,681 | | |
| Domestic bonds | (55,831) | 458 | (40,020) | 5,411 | 61,242 | (56,290) | 12,315 | 68,605 | (15,811) | 28,155 | 43,966 | | |
| Other | (35,220) | (27,404) | (11,242) | 61,340 | 96,560 | (7,815) | 32,895 | 40,711 | (23,977) | 37,142 | 61,120 | | |

- Note:
- (*1) Negotiable certificates of deposit in Cash and due from banks is included in the above figures in addition to Investment securities .
 - (*2) Securities available for sale represents the difference between book value at the end of the fiscal term and cost as they are valued at market price at the end of fiscal term.
 - (*3) Average market price during a month before the end of the fiscal term is used for valuation for the above equity securities, and market price at the end of the fiscal term is used for valuation for the others.

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 | | | | | | As of September 30, 2004 | | | As of March 31, 2005 | | | |
|--|--------------------------|----------------|---------------|----------------|----------------|----------------|--------------------------|----------------|----------------|-----------------------|----------------|-------|--------|
| | Valuation differences | | | | | | Valuation differences | | | Valuation differences | | | |
| | (A) | (A) | (B) | (A) | (C) | Gains | Losses | (B) | Gains | Losses | (C) | Gains | Losses |
| Debt securities being held to maturity | | | | | | | | | | | | | |
| Stocks of subsidiaries and affiliates | 37,579 | 52,017 | (1,768) | 44,321 | 6,742 | (14,437) | 3,803 | 18,240 | 39,348 | 43,615 | 4,267 | | |
| Securities available for sale | 326,838 | 191,669 | 88,733 | 508,592 | 181,754 | 135,168 | 281,721 | 146,553 | 238,104 | 370,201 | 132,096 | | |
| Domestic equity securities | 418,738 | 218,841 | 138,994 | 445,184 | 26,445 | 199,897 | 239,798 | 39,900 | 279,744 | 309,250 | 29,506 | | |
| Domestic bonds | (55,886) | 1,368 | (38,234) | 4,336 | 60,222 | (57,255) | 10,476 | 67,731 | (17,651) | 25,959 | 43,610 | | |
| Other | (36,014) | (28,540) | (12,025) | 59,071 | 95,085 | (7,473) | 31,447 | 38,920 | (23,988) | 34,991 | 58,979 | | |
| Total | 364,417 | 243,687 | 86,965 | 552,914 | 188,496 | 120,730 | 285,524 | 164,794 | 277,452 | 413,816 | 136,363 | | |
| Domestic equity securities | 455,525 | 270,226 | 136,861 | 488,713 | 33,187 | 185,298 | 243,440 | 58,141 | 318,664 | 352,437 | 33,773 | | |
| Domestic bonds | (55,886) | 1,368 | (38,234) | 4,336 | 60,222 | (57,255) | 10,476 | 67,731 | (17,651) | 25,959 | 43,610 | | |
| Other | (35,221) | (27,908) | (11,660) | 59,864 | 95,085 | (7,312) | 31,608 | 38,920 | (23,560) | 35,419 | 58,979 | | |

- Note:
- (*1) Negotiable certificates of deposit in Cash and due from banks is included in the above figures in addition to Investment securities .
- (*2) Securities available for sale represents the difference between book value at the end of the fiscal term and cost as they are valued at market price at the end of fiscal term.
- (*3) Average market price during a month before the end of the fiscal term is used for valuation for the above stocks and equity securities, and market price at the end of the fiscal term is used for valuation for the others.

[Combined]

(in millions of yen)

| | As of September 30, 2005 | | | | | | As of September 30, 2004 | | | As of March 31, 2005 | | |
|--|--------------------------|-----|-----|-----|-----|-------|--------------------------|-----|-------|-----------------------|-----|-------|
| | Valuation differences | | | | | | Valuation differences | | | Valuation differences | | |
| | (A) | (A) | (B) | (A) | (C) | Gains | Losses | (B) | Gains | Losses | (C) | Gains |

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| | | | | | | | | | | | |
|--|----------------|----------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Debt securities being held to maturity | | | | | | | | | | | |
| Stocks of subsidiaries and affiliates | 37,579 | 52,017 | (1,768) | 44,321 | 6,742 | (14,437) | 3,803 | 18,240 | 39,348 | 43,615 | 4,267 |
| Securities available for sale | 326,838 | 142,575 | 35,123 | 508,592 | 181,754 | 184,262 | 332,835 | 148,572 | 291,715 | 425,440 | 133,724 |
| Domestic equity securities | 418,738 | 169,749 | 85,384 | 445,184 | 26,445 | 248,989 | 290,909 | 41,920 | 333,354 | 364,488 | 31,134 |
| Domestic bonds | (55,886) | 1,366 | (38,235) | 4,336 | 60,222 | (57,252) | 10,478 | 67,731 | (17,650) | 25,960 | 43,610 |
| Other | (36,014) | (28,540) | (12,025) | 59,071 | 95,085 | (7,473) | 31,447 | 38,920 | (23,988) | 34,991 | 58,979 |
| Total | 364,417 | 194,592 | 33,354 | 552,914 | 188,496 | 169,825 | 336,638 | 166,813 | 331,063 | 469,055 | 137,992 |
| Domestic equity securities | | | | | | | | | | | |
| Domestic equity securities | 455,525 | 221,134 | 83,251 | 488,713 | 33,187 | 234,390 | 294,551 | 60,161 | 372,274 | 407,675 | 35,401 |
| Domestic bonds | (55,886) | 1,366 | (38,235) | 4,336 | 60,222 | (57,252) | 10,478 | 67,731 | (17,650) | 25,960 | 43,610 |
| Other | (35,221) | (27,908) | (11,660) | 59,864 | 95,085 | (7,312) | 31,608 | 38,920 | (23,560) | 35,419 | 58,979 |

Note:

- (*1) Negotiable certificates of deposit in Cash and due from banks is included in the above figures in addition to Investment securities .
- (*2) Securities available for sale represents the difference between book value at the end of the fiscal term and cost as they are valued at market price at the end of fiscal term.
- (*3) Average market price during a month before the end of the fiscal term is used for valuation for the above stocks and equity securities, and market price at the end of the fiscal term is used for valuation for the others.

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

[Consolidated]

(in billions of yen except percentages)

| | As of September 30, 2005 (A) (Preliminary basis) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|---|-------------------------|---------|-------------------------|---------|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| (1) Risk-adjusted capital ratio | 11.66% | | 1.62% | | 1.17% | 10.03% | 10.48% |
| Tier 1 capital ratio | 6.47% | | 1.34% | | 1.12% | 5.12% | 5.35% |
| (2) Tier 1 capital | 2,559.0 | | 537.8 | | 434.9 | 2,021.1 | 2,124.0 |
| (3) Tier 2 capital includable as qualifying capital | 2,129.1 | | 122.2 | | 18.2 | 2,006.8 | 2,110.9 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | 204.2 | | 93.7 | | 41.4 | 110.5 | 162.7 |
| ii) The amount of land revaluation excess includable as qualifying capital | 76.4 | | 0.9 | | 1.6 | 75.5 | 74.7 |
| iii) Subordinated debt | 1,354.4 | | (176.4) | | (126.9) | 1,530.9 | 1,481.4 |
| (4) Tier 3 capital includable as qualifying capital | | | | | | | |
| (5) Deductions from total qualifying capital | 80.1 | | 9.5 | | 6.7 | 70.5 | 73.4 |
| (6) Total qualifying capital (2)+(3)+(4)-(5) | 4,607.9 | | 650.4 | | 446.4 | 3,957.4 | 4,161.5 |
| (7) Risk-adjusted assets | 39,513.8 | | 94.6 | | (166.1) | 39,419.1 | 39,680.0 |

[Non-Consolidated]

(in billions of yen except percentages)

| | As of September 30, 2005 (A) (Preliminary basis) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|---|-------------------------|---------|-------------------------|---------|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| (1) Risk-adjusted capital ratio | 11.84% | | 1.41% | | 1.35% | 10.42% | 10.48% |
| Tier 1 capital ratio | 6.82% | | 1.42% | | 1.39% | 5.40% | 5.42% |
| (2) Tier 1 capital | 2,577.7 | | 537.5 | | 536.9 | 2,040.1 | 2,040.7 |
| (3) Tier 2 capital includable as qualifying capital | 2,033.5 | | (6.6) | | (7.2) | 2,040.1 | 2,040.7 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | 150.4 | | 86.4 | | 40.0 | 64.0 | 110.4 |
| ii) The amount of land revaluation excess includable as qualifying capital | 76.5 | | 0.9 | | 1.6 | 75.6 | 74.9 |
| iii) Subordinated debt | 1,334.4 | | (293.5) | | (229.7) | 1,628.0 | 1,564.2 |
| (4) Tier 3 capital includable as qualifying capital | | | | | | | |
| (5) Deductions from total qualifying capital | 141.0 | | (2.3) | | 0.3 | 143.3 | 140.6 |

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| | | | | | | |
|-----|--|-----------------|--------|-------|----------|----------|
| (6) | Total qualifying capital (2)+(3)+(4)-(5) | 4,470.2 | 533.2 | 529.2 | 3,937.0 | 3,940.9 |
| (7) | Risk-adjusted assets | 37,755.1 | (16.3) | 166.0 | 37,771.4 | 37,589.0 |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

2 Loan Portfolio and Other

1. Risk-Monitored Loans

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

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Loans to customers in bankruptcy | 26,094 | (22,753) | 733 | 48,847 | 25,361 |
| Past due loans | 651,563 | (2,320,978) | (83,482) | 2,972,542 | 735,045 |
| Accruing loans contractually past due 3 months or more | 3,726 | (49,853) | (46,611) | 53,579 | 50,338 |
| Restructured loans | 597,742 | 89,125 | (159,150) | 508,617 | 756,892 |
| Total | 1,279,126 | (2,304,459) | (288,511) | 3,583,586 | 1,567,638 |
| Amount of direct reduction | 611,466 | (297,470) | (204,209) | 908,936 | 815,675 |
| Loans and bills discounted | 34,213,030 | (1,482,331) | 467,513 | 35,695,361 | 33,745,516 |
| Percentage of total loans and bills discounted | | | | | |
| Loans to customers in bankruptcy | 0.07% | (0.06)% | 0.00% | 0.13% | 0.07% |
| Past due loans | 1.90% | (6.42)% | (0.27)% | 8.32% | 2.17% |
| Accruing loans contractually past due 3 months or more | 0.01% | (0.13)% | (0.13)% | 0.15% | 0.14% |
| Restructured loans | 1.74% | 0.32% | (0.49)% | 1.42% | 2.24% |
| Total | 3.73% | (6.30)% | (0.90)% | 10.03% | 4.64% |

[Combined]

(in millions of yen)

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| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) (B) | Increase/ (Decrease) (A) (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|--|------------------------------------|------------------------------------|------------------------------------|--------------------------------|
| Loans to customers in bankruptcy | 27,003 | (27,091) | (205) | 54,095 | 27,209 |
| Past due loans | 654,065 | (2,346,757) | (85,154) | 3,000,823 | 739,219 |
| Accruing loans contractually past due 3 months or more | 3,726 | (49,853) | (46,611) | 53,579 | 50,338 |
| Restructured loans | 598,024 | 80,486 | (158,868) | 517,538 | 756,892 |
| Total | 1,282,820 | (2,343,216) | (290,839) | 3,626,036 | 1,573,660 |
| Amount of direct reduction | 708,492 | (447,483) | (290,977) | 1,155,976 | 999,470 |
| Loans and bills discounted | 34,223,041 | (1,525,881) | 456,165 | 35,748,923 | 33,766,876 |
| Percentage of total loans and bills discounted | | | | | |
| Loans to customers in bankruptcy | 0.07% | (0.07)% | (0.00)% | 0.15% | 0.08% |
| Past due loans | 1.91% | (6.48)% | (0.27)% | 8.39% | 2.18% |
| Accruing loans contractually past due 3 months or more | 0.01% | (0.13)% | (0.13)% | 0.14% | 0.14% |
| Restructured loans | 1.74% | 0.29% | (0.49)% | 1.44% | 2.24% |
| Total | 3.74% | (6.39)% | (0.91)% | 10.14% | 4.66% |

Note: Combined means an aggregate on a non-consolidated of UFJ Bank Limited, UFJ Strategic Partner, Co., Ltd. (UFJSP) and UFJ Equity Investments, Co., Ltd. (UFJEI) after eliminating inter-company transactions.

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

2. Classification of Risk-Monitored Loans

Classification by geographic area

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--------------------------|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic | 1,204,443 | (2,171,488) | (295,438) | 3,375,932 | 1,499,882 |
| Overseas | 74,682 | (132,971) | 6,927 | 207,654 | 67,755 |
| Asia | 24,021 | (55,280) | 3,066 | 79,302 | 20,954 |
| Indonesia | 1,049 | (11,056) | (91) | 12,105 | 1,140 |
| Thailand | 4,000 | (1,943) | 1,541 | 5,943 | 2,459 |
| Hong Kong | 12,608 | (32,708) | 1,326 | 45,317 | 11,282 |
| Other | 6,362 | (9,573) | 290 | 15,935 | 6,072 |
| United States of America | 19,465 | (52,468) | 2,407 | 71,934 | 17,058 |
| Other | 31,195 | (25,222) | 1,453 | 56,417 | 29,742 |
| Total | 1,279,126 | (2,304,459) | (288,511) | 3,583,586 | 1,567,638 |

Classification by type of industry of borrowers

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic | 1,204,443 | (2,171,488) | (295,438) | 3,375,932 | 1,499,882 |
| Manufacturing | 87,716 | (77,141) | (37,398) | 164,858 | 125,115 |
| Construction | 35,161 | (133,389) | (157,204) | 168,550 | 192,365 |
| Wholesale and Retail | 370,857 | (682,472) | (64,208) | 1,053,329 | 435,065 |
| Banks and other financial institutions | 17,815 | (75,275) | (802) | 93,091 | 18,618 |
| Real estate | 312,769 | (876,325) | (54,094) | 1,189,095 | 366,864 |

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| | | | | | |
|--|------------------|-------------|-----------|-----------|-----------|
| Services | 190,071 | (71,303) | 1,701 | 261,375 | 188,370 |
| Other industries | 43,370 | (252,381) | 1 | 295,751 | 43,368 |
| Consumer | 146,679 | (3,199) | 16,566 | 149,879 | 130,113 |
| Overseas | 74,682 | (132,971) | 6,927 | 207,654 | 67,755 |
| Banks and other financial institutions | | (3,775) | | 3,775 | |
| Commercial and industrial | 74,581 | (120,563) | 6,926 | 195,144 | 67,654 |
| Other | 101 | (8,632) | 0 | 8,733 | 100 |
| | | | | | |
| Total | 1,279,126 | (2,304,459) | (288,511) | 3,583,586 | 1,567,638 |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

Classification by geographic area

[Combined]

(in millions of yen)

| | As of September 30, | | Increase/ (Decrease) | | Increase/ (Decrease) | | As of | As of |
|--------------------------|------------------------|--|-------------------------|-----|-------------------------|-----|---------------|-----------|
| | 2005 (A) | | (A) | (B) | (A) | (C) | September 30, | March 31, |
| | | | | | | | 2004 (B) | 2005 (C) |
| Domestic | 1,208,137 | | (2,210,245) | | (297,767) | | 3,418,382 | 1,505,904 |
| Overseas | 74,682 | | (132,971) | | 6,927 | | 207,654 | 67,755 |
| Asia | 24,021 | | (55,280) | | 3,066 | | 79,302 | 20,954 |
| Indonesia | 1,049 | | (11,056) | | (91) | | 12,105 | 1,140 |
| Thailand | 4,000 | | (1,943) | | 1,541 | | 5,943 | 2,459 |
| Hong Kong | 12,608 | | (32,708) | | 1,326 | | 45,317 | 11,282 |
| Other | 6,362 | | (9,573) | | 290 | | 15,935 | 6,072 |
| United States of America | 19,465 | | (52,468) | | 2,407 | | 71,934 | 17,058 |
| Other | 31,195 | | (25,222) | | 1,453 | | 56,417 | 29,742 |
| Total | 1,282,820 | | (2,343,216) | | (290,839) | | 3,626,036 | 1,573,660 |

Classification by type of industry of borrowers

[Combined]

(in millions of yen)

| | As of September 30, | | Increase/ (Decrease) | | Increase/ (Decrease) | | As of | As of |
|--|------------------------|--|-------------------------|-----|-------------------------|-----|---------------|-----------|
| | 2005 (A) | | (A) | (B) | (A) | (C) | September 30, | March 31, |
| | | | | | | | 2004 (B) | 2005 (C) |
| Domestic | 1,208,137 | | (2,210,245) | | (297,767) | | 3,418,382 | 1,505,904 |
| Manufacturing | 87,908 | | (79,409) | | (37,577) | | 167,317 | 125,485 |
| Construction | 35,215 | | (133,907) | | (157,255) | | 169,122 | 192,470 |
| Wholesale and Retail | 371,408 | | (683,986) | | (64,612) | | 1,055,394 | 436,020 |
| Banks and other financial institutions | 17,815 | | (75,353) | | (803) | | 93,169 | 18,619 |
| Real estate | 315,515 | | (884,417) | | (55,134) | | 1,199,932 | 370,650 |
| Services | 190,174 | | (96,638) | | 1,242 | | 286,813 | 188,931 |
| Other industries | 43,397 | | (252,433) | | (5) | | 295,830 | 43,402 |
| Consumer | 146,702 | | (4,097) | | 16,377 | | 150,800 | 130,325 |

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| | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| Overseas | 74,682 | (132,971) | 6,927 | 207,654 | 67,755 |
| Banks and other financial institutions | | (3,775) | | 3,775 | |
| Commercial and industrial | 74,581 | (120,563) | 6,926 | 195,144 | 67,654 |
| Other | 101 | (8,632) | 0 | 8,733 | 100 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total | 1,282,820 | (2,343,216) | (290,839) | 3,626,036 | 1,573,660 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

3. Allowance for Loan Losses

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Allowance for loan losses | 812,099 | (1,084,453) | (477,546) | 1,896,552 | 1,289,645 |
| Formula allowance for loan losses | 544,803 | 24,468 | (375,045) | 520,335 | 919,848 |
| Specific allowance for loan losses | 267,295 | (1,106,817) | (100,815) | 1,374,113 | 368,111 |
| Allowance for loans to specific foreign borrowers | 0 | (2,103) | (1,685) | 2,104 | 1,685 |
| Reserve for financial assistance to specific borrowers | | (101,209) | | 101,209 | |

[Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Allowance for loan losses | 812,561 | (1,109,210) | (479,419) | 1,921,772 | 1,291,981 |
| Formula allowance for loan losses | 545,043 | 21,167 | (375,011) | 523,875 | 920,054 |
| Specific allowance for loan losses | 267,518 | (1,128,274) | (102,722) | 1,395,793 | 370,240 |
| Allowance for loans to specific foreign borrowers | 0 | (2,103) | (1,685) | 2,104 | 1,685 |
| Reserve for financial assistance to specific borrowers | | (101,209) | | 101,209 | |

4. Coverage Ratio against Risk-Monitored Loans

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|-----|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Allowance for loan losses (a) | 812,099 | (1,084,453) | | (477,546) | | 1,896,552 | 1,289,645 |
| Risk-monitored loans (b) | 1,279,126 | (2,304,459) | | (288,511) | | 3,583,586 | 1,567,638 |
| Coverage ratio (a)/(b) | 63.48% | 10.56% | | (18.77)% | | 52.92% | 82.26% |

[Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|-----|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Allowance for loan losses (a) | 812,561 | (1,109,210) | | (479,419) | | 1,921,772 | 1,291,981 |
| Risk-monitored loans (b) | 1,282,820 | (2,343,216) | | (290,839) | | 3,626,036 | 1,573,660 |
| Coverage ratio (a)/(b) | 63.34% | 10.34% | | (18.75)% | | 52.99% | 82.10% |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

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

[Non-Consolidated]

(in millions of yen)

| | As of | Increase/ | | Increase/ | | As of | As of |
|---|------------------|--------------------|-----|------------------|-----|------------------|------------------|
| | September 30, | (Decrease) | | (Decrease) | | September 30, | March 31, |
| | 2005 (A) | (A) | (B) | (A) | (C) | 2004 (B) | 2005 (C) |
| Claims to bankrupt and substantially bankrupt debtors | 111,414 | (106,669) | | (49,529) | | 218,083 | 160,943 |
| Claims under high risk | 617,402 | (2,365,030) | | (38,489) | | 2,982,432 | 655,891 |
| Claims under close observation | 601,468 | 39,272 | | (205,762) | | 562,196 | 807,230 |
| Total (1) | 1,330,284 | (2,432,427) | | (293,780) | | 3,762,711 | 1,624,064 |
| Normal claims | 37,758,601 | 1,148,794 | | 847,729 | | 36,609,807 | 36,910,872 |

[Combined]

(in millions of yen)

| | As of | Increase/ | | Increase/ | | As of | As of |
|---|------------------|--------------------|-----|------------------|-----|------------------|------------------|
| | September 30, | (Decrease) | | (Decrease) | | September 30, | March 31, |
| | 2005(A) | (A) | (B) | (A) | (C) | 2004(B) | 2005(C) |
| Claims to bankrupt and substantially bankrupt debtors | 110,270 | (124,788) | | (48,374) | | 235,058 | 158,644 |
| Claims under high risk | 617,750 | (2,381,445) | | (38,603) | | 2,999,195 | 656,353 |
| Claims under close observation | 601,750 | 30,633 | | (205,480) | | 571,117 | 807,230 |
| Total (2) | 1,329,770 | (2,475,600) | | (292,457) | | 3,805,370 | 1,622,227 |
| Normal claims | 37,764,681 | 1,143,806 | | 838,110 | | 36,620,875 | 36,926,571 |

Note: Combined means an aggregate on a non-consolidated of UFJ Bank Limited, UFJ Strategic Partner, Co., Ltd. (UFJSP) and UFJ Equity Investments, Co., Ltd. (UFJEI) after eliminating inter-company transactions.

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

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|-----|-------------------------|-----|------------------------------------|--------------------------------|
| | | | | | | | |
| | | (A) | (B) | (A) | (C) | | |
| Secured coverage amount (3) | 968,463 | (1,836,853) | | (270,132) | | 2,805,316 | 1,238,595 |
| Allowance for loan losses | 436,763 | (1,099,880) | | (231,357) | | 1,536,643 | 668,120 |
| Reserve for financial assistance to specific borrowers | | (101,209) | | | | 101,209 | |
| Collateral, guarantees, etc. | 531,700 | (635,763) | | (38,774) | | 1,167,463 | 570,474 |
| Secured coverage ratio (3)/(1) | 72.80% | (1.75)% | | (3.46)% | | 74.55% | 76.26% |

[Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|-----|-------------------------|-----|------------------------------------|--------------------------------|
| | | | | | | | |
| | | (A) | (B) | (A) | (C) | | |
| Secured coverage amount (4) | 967,746 | (1,874,283) | | (268,956) | | 2,842,029 | 1,236,702 |
| Allowance for loan losses | 434,618 | (1,116,262) | | (227,791) | | 1,550,880 | 662,409 |
| Reserve for financial assistance to specific borrowers | | (101,209) | | | | 101,209 | |
| Collateral, guarantees, etc. | 533,128 | (656,811) | | (41,164) | | 1,189,939 | 574,292 |
| Secured coverage ratio (4)/(2) | 72.77% | (1.90)% | | (3.45)% | | 74.68% | 76.23% |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

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 assistance 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 | 111,414 [160,943] | 18,601 [27,064] | | 92,813 [133,879] | 100.00% [100.00%] | 100.00% [100.00%] |
| Claims under high risk | 617,402 [655,891] | 218,046 [308,093] | | 354,937 [240,864] | 83.07% [74.23%] | 92.80% [83.70%] |
| Claims under close observation | 601,468 [807,230] | 200,116 [332,962] | | 83,950 [195,731] | 38.66% [54.45%] | 47.22% [65.49%] |
| Sub total (1) | 1,330,284 [1,624,064] | 436,763 [668,120] | | 531,700 [570,474] | 54.69% [63.41%] | 72.80% [76.26%] |
| Normal claims | 37,758,601 [36,910,872] | | | | | |
| Total (2) | 39,088,885 [38,534,936] | | | | | |
| Sub total (1) / Total (2) | 3.40% [4.21%] | | | | | |

Note: The upper figures are as of September 30, 2005. The lower figures with bracket are as of March 31, 2005.

[Combined]

(in millions of yen)

| Category | Disclosed amount (A) | Allowance for loan losses (B) | Reserve for financial assistance 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 | 110,270 [158,644] | 16,149 [21,163] | | 94,121 [137,481] | 100.00% [100.00%] | 100.00% [100.00%] |
| Claims under high risk | | | | | | |

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| | | | | | |
|--------------------------------|--------------|-----------|-----------|----------|----------|
| | 617,750 | 218,231 | 355,057 | 83.07% | 92.80% |
| | [656,353] | [308,283] | [241,080] | [74.24%] | [83.70%] |
| Claims under close observation | 601,750 | 200,238 | 83,950 | 38.67% | 47.22% |
| | [807,230] | [332,962] | [195,731] | [54.45%] | [65.49%] |
| Sub total (1) | 1,329,770 | 434,618 | 533,128 | 54.55% | 72.77% |
| | [1,622,227] | [662,409] | [574,292] | [63.21%] | [76.23%] |
| Normal claims | 37,764,681 | | | | |
| | [36,926,571] | | | | |
| Total (2) | 39,094,451 | | | | |
| | [38,548,798] | | | | |
| Sub total (1) / Total (2) | 3.40% | | | | |
| | [4.20%] | | | | |

Note: The upper figures are as of September 30, 2005. The lower figures with bracket are as of March 31, 2005.

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

7. Progress in the Disposal of Problem Assets [Combined]
(excluding claims under close observation)

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 (a) | As of September 30, 2005 (b) | (b) | (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|-----|--------|
| Claims to bankrupt and substantially bankrupt debtors | 539.2 | 571.6 | 553.0 | 529.5 | 412.8 | 360.7 | 336.1 | 274.2 | 235.0 | 158.6 | 110.2 | | (48.3) |
| Claims under high risk | 1,108.6 | 961.2 | 1,104.0 | 2,637.8 | 1,829.8 | 1,161.0 | 1,176.8 | 1,257.2 | 2,999.1 | 656.3 | 617.7 | | (38.6) |
| Total | 1,647.9 | 1,532.9 | 1,657.0 | 3,167.3 | 2,242.7 | 1,521.7 | 1,513.0 | 1,531.4 | 3,234.2 | 814.9 | 728.0 | | (86.9) |

1) Assets categorized as problem assets as of September 30, 2000 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 (a) | As of September 30, 2005 (b) | (b) | (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|-----|-------|
| Claims to bankrupt and substantially bankrupt debtors | 539.2 | 416.1 | 327.6 | 248.6 | 173.6 | 91.3 | 66.8 | 41.9 | 26.2 | 14.0 | 10.8 | | (3.2) |
| Claims under high risk | 1,108.6 | 618.5 | 465.4 | 350.7 | 254.5 | 95.8 | 72.5 | 39.5 | 27.2 | 19.4 | 12.9 | | (6.4) |
| Total | 1,647.9 | 1,034.7 | 793.1 | 599.3 | 428.1 | 187.1 | 139.3 | 81.4 | 53.5 | 33.4 | 23.7 | | (9.6) |

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

(in billions of yen)

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| | 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 155.4 | 157.2 | 147.2 | 77.0 | 26.5 | 22.0 | 12.3 | 7.7 | 1.6 | 1.3 | (0.2) |
| Claims under high risk | 342.6 | 219.8 | 140.9 | 109.0 | 43.1 | 23.2 | 9.9 | 6.8 | 5.6 | 3.9 | (1.7) |
| Total | 498.1 | 377.1 | 288.1 | 186.0 | 69.6 | 45.3 | 22.2 | 14.6 | 7.2 | 5.2 | (2.0) |

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, 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 68.1 | 54.9 | 34.3 | 22.7 | 18.5 | 14.6 | 5.7 | 3.7 | 2.3 | (1.4) |
| Claims under high risk | 418.6 | 231.6 | 146.0 | 98.1 | 59.4 | 23.9 | 13.6 | 9.5 | 8.5 | (1.0) |
| Total | 486.8 | 286.5 | 180.4 | 120.8 | 78.0 | 38.6 | 19.4 | 13.3 | 10.8 | (2.5) |

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

(in billions of yen)

| | 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | 78.7 | 82.0 | 63.9 | 103.4 | 67.2 | 38.5 | 9.5 | 6.4 | (3.1) |
| Claims under high risk | 1,914.6 | 1,118.5 | 487.5 | 122.9 | 82.9 | 45.6 | 31.0 | 21.7 | (9.3) |
| Total | 1,993.3 | 1,200.6 | 551.5 | 226.4 | 150.2 | 84.2 | 40.6 | 28.2 | (12.4) |

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, 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|-----------|
| Claims to bankrupt and substantially bankrupt debtors | 45.7 | 38.5 | 24.0 | 17.0 | 15.5 | 2.7 | 2.6 | (0.1) |
| Claims under high risk | 201.7 | 114.7 | 83.9 | 44.5 | 19.9 | 10.7 | 8.2 | (2.5) |

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| | | | | | | | | |
|-------|-------|-------|-------|------|------|------|------|-------|
| Total | 247.4 | 153.2 | 107.9 | 61.6 | 35.5 | 13.5 | 10.8 | (2.6) |
|-------|-------|-------|-------|------|------|------|------|-------|

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

(in billions of yen)

| | 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|-----------|
| Claims to bankrupt and substantially bankrupt debtors | 117.7 | 29.6 | 26.7 | 15.8 | 5.1 | 3.3 | (1.8) |
| Claims under high risk | 321.5 | 172.0 | 68.2 | 34.3 | 15.7 | 11.2 | (4.5) |
| Total | 439.2 | 201.7 | 95.0 | 50.1 | 20.9 | 14.5 | (6.3) |

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, 2003 | As of March 31, 2004 | As of September 30, 2004 | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|-----------|
| Claims to bankrupt and substantially bankrupt debtors | | 71.5 | 44.9 | 28.3 | 15.9 | (9.2) |
| Claims under high risk | | 642.6 | 123.5 | 61.3 | 40.1 | (20.4) |
| Total | | 714.2 | 168.4 | 89.7 | 56.0 | (29.6) |

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

(in billions of yen)

| | As of March 31, 2004 | As of September 30, 2004 | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|----------------------------|--------------------------------|--------------------------------|------------------------------------|-----------|
| Claims to bankrupt and substantially bankrupt debtors | | 49.2 | 33.1 | 15.6 | (11.3) |
| Claims under high risk | | 864.5 | 317.9 | 20.9 | (20.0) |
| Total | | 913.7 | 351.0 | 36.5 | (31.4) |

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, 2004 | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|--------------------------------|--------------------------------|------------------------------------|-----------|
| Claims to bankrupt and substantially bankrupt debtors | | 63.8 | 14.5 | (7.7) |

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| | | | | |
|------------------------|---------|-------|------|---------|
| Claims under high risk | 2,472.0 | 305.5 | 83.2 | (222.2) |
| Total | 2,535.9 | 327.7 | 97.8 | (229.9) |

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, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 56.6 | 19.0 | (37.6) |
| Claims under high risk | 177.3 | 79.9 | (97.3) |
| Total | 233.9 | 98.9 | (135.0) |

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 | |
| Claims to bankrupt and substantially bankrupt debtors | 27.5 | |
| Claims under high risk | 347.1 | |
| Total | 374.6 | |

Note: Combined means an aggregate on a non-consolidated of UFJ Bank, UFJ Strategic Partner, Co., Ltd. (UFJSP) and UFJ Equity Investments, Co., Ltd. (UFJEI) after eliminating inter-company transactions.

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

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 March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 14.0 | 10.8 | (3.2) |
| Claims under high risk | 19.4 | 12.9 | (6.4) |
| Total | 33.4 | 23.7(A) | (9.6)(B) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 3.4 |
| Re-constructive disposition | 0.3 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 48.6 |
| Charge-off | (50.5) |
| Other | 7.8 |
| Collection of claims | 6.8 |
| Improvements in financial status | 1.0 |
| Total | 9.6(B) |

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

(in billions of yen)

First 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 | 8.0 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 2.2 |
| Total | 11.2 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 1.6 | 1.3 | (0.2) |
| Claims under high risk | 5.6 | 3.9 | (1.7) |
| Total | 7.2 | 5.2(C) | (2.0)(D) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.0 |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 20.4 |
| Charge-off | (19.8) |
| Other | 1.3 |
| Collection of claims | 1.3 |
| Improvements in financial status | 0.0 |
| Total | 2.0(D) |

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

| | (in billions of yen) |
|-------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.1 |

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| | |
|---|------------|
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.8 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 0.9 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 3.7 | 2.3 | (1.4) |
| Claims under high risk | 9.5 | 8.5 | (1.0) |
| Total | 13.3 | 10.8(E) | (2.5)(F) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 20.6 |
| Re-constructive disposition | 1.8 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 33.9 |
| Charge-off | (55.5) |
| Other | 1.6 |
| Collection of claims | 1.1 |
| Improvements in financial status | 0.4 |
| Total | 2.5(F) |

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

| | (in billions of yen) |
|-------------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.0 |
| Quasi-legal liquidation | |

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| | |
|---|------------|
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 2.0 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 2.0 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 9.5 | 6.4 | (3.1) |
| Claims under high risk | 31.0 | 21.7 | (9.3) |
| Total | 40.6 | 28.2(G) | (12.4)(H) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 7.6 |
| Re-constructive disposition | 8.9 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 17.8 |
| Charge-off | (31.6) |
| Other | 9.6 |
| Collection of claims | 6.4 |
| Improvements in financial status | 3.2 |
| Total | 12.4(H) |

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

| | (in billions of yen) |
|----------------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.9 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |

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| | |
|---|------------|
| Partial charge-off of smaller balance loans | 5.1 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 6.0 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 2.7 | 2.6 | (0.1) |
| Claims under high risk | 10.7 | 8.2 | (2.5) |
| Total | 13.5 | 10.8(I) | (2.6)(J) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 7.0 |
| Re-constructive disposition | 0.6 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 13.1 |
| Charge-off | (19.6) |
| Other | 1.5 |
| Collection of claims | 0.3 |
| Improvements in financial status | 1.2 |
| Total | 2.6(J) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 1.1 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 1.2 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |

| | |
|-------|-----|
| Total | 2.4 |
|-------|-----|

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| | | | |
| Claims to bankrupt and substantially bankrupt debtors | 5.1 | 3.3 | (1.8) |
| Claims under high risk | 15.7 | 11.2 | (4.5) |
| Total | 20.9 | 14.5(K) | (6.3)(L) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| | |
| Disposition by borrowers liquidation | 0.1 |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 11.4 |
| Charge-off | (8.9) |
| Other | 3.7 |
| Collection of claims | 0.8 |
| Improvements in financial status | 2.8 |
| Total | 6.3(L) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| | |
| Legal liquidation | 1.4 |
| 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 | |

| | |
|-------|-----|
| Total | 2.8 |
|-------|-----|

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 15.9 | 6.6 | (9.2) |
| Claims under high risk | 40.1 | 19.6 | (20.4) |
| Total | 56.0 | 26.3(M) | (29.6)(N) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.8 |
| Re-constructive disposition | 1.5 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 22.7 |
| Charge-off | (22.5) |
| Other | 27.1 |
| Collection of claims | 9.2 |
| Improvements in financial status | 17.9 |
| Total | 29.6(N) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 2.6 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 2.5 |

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| | |
|---|------------|
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 5.2 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|------------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 26.9 | 15.6 | (11.3) |
| Claims under high risk | 41.0 | 20.9 | (20.0) |
| Total | 67.9 | 36.5(O) | (31.4)(P) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.4 |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 26.7 |
| Charge-off | (20.1) |
| Other | 24.3 |
| Collection of claims | 20.2 |
| Improvements in financial status | 4.0 |
| Total | 31.4(P) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 2.8 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 2.0 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 4.9 |

(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, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| | <u> </u> | <u> </u> | <u> </u> |
| Claims to bankrupt and substantially bankrupt debtors | 22.2 | 14.5 | (7.7) |
| Claims under high risk | 305.5 | 83.2 | (222.2) |
| Total | 327.7 | 97.8(Q) | (229.9)(R) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| | <u> </u> |
| Disposition by borrowers liquidation | 35.6 |
| Re-constructive disposition | 96.7 |
| Improvements in financial status due to re-constructive disposition | 92.6 |
| Loan sales to secondary market | 17.3 |
| Charge-off | (48.1) |
| Other | 35.5 |
| Collection of claims | 27.9 |
| Improvements in financial status | 7.6 |
| Total | 229.9(R) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| | <u> </u> |
| Legal liquidation | 4.1 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 3.5 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 7.7 |

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(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, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 56.6 | 19.0 | (37.6) |
| Claims under high risk | 177.3 | 79.9 | (97.3) |
| Total | 233.9 | 98.9(S) | (135.0)(T) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 0.1 |
| Re-constructive disposition | 0.3 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 30.6 |
| Charge-off | 14.4 |
| Other | 89.4 |
| Collection of claims | 76.0 |
| Improvements in financial status | 13.3 |
| Total | 135.0(T) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 6.9 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 4.7 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 0.0 |
| Total | 11.7 |

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

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| | (in billions of yen) |
|---|--------------------------------|
| | As of September 30, 2005 |
| Claims to bankrupt and substantially bankrupt debtors | 27.5 |
| Claims under high risk | 347.1 |
| Total | 374.6(U) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 7.5 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 9.4 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | 0.8 |
| Total | 17.8 |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

8. Classification of Loans by Type of Industry

(1) Loans by type of industry [Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|----------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic offices (excluding loans booked at offshore markets) | 32,356,095 | (1,248,698) | 423,686 | 33,604,793 | 31,932,408 |
| Manufacturing | 3,521,488 | (152,543) | (141,247) | 3,674,031 | 3,662,735 |
| Agriculture | 11,160 | 3,043 | 947 | 8,117 | 10,213 |
| Forestry | 12,609 | (5,892) | (5,879) | 18,501 | 18,488 |
| Fishery | 2,876 | (173) | (94) | 3,049 | 2,970 |
| Mining | 11,782 | (24,249) | (16,778) | 36,031 | 28,560 |
| Construction | 886,540 | (103,922) | (150,345) | 990,462 | 1,036,885 |
| Utilities | 120,343 | 33,128 | 20,108 | 87,215 | 100,235 |
| Media and Communication | 426,490 | 14,446 | (2,434) | 412,044 | 428,924 |
| Wholesale and Retail | 3,945,160 | (392,276) | (90,067) | 4,337,436 | 4,035,227 |
| Banks and other financial institutions | 2,842,175 | (11,801) | 40,262 | 2,853,976 | 2,801,913 |
| Real estate | 4,768,528 | (1,142,528) | (354,928) | 5,911,056 | 5,123,456 |
| Services | 2,916,680 | (265,585) | (129,324) | 3,182,265 | 3,046,004 |
| Municipal government | 692,757 | 61,302 | (14,193) | 631,455 | 706,950 |
| Other industries | 12,197,507 | 738,351 | 1,267,658 | 11,459,155 | 10,929,848 |
| Overseas offices and loans booked at offshore markets | 1,856,935 | (233,633) | 43,827 | 2,090,568 | 1,813,107 |
| Total | 34,213,030 | (1,482,331) | 467,513 | 35,695,361 | 33,745,516 |

(2) Domestic consumer loans [Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Total domestic consumer loans | 10,711,141 | 258,564 | 160,337 | 10,452,577 | 10,550,804 |
| Housing loans | 9,701,928 | 376,715 | 219,313 | 9,325,213 | 9,482,615 |
| Others | 1,009,212 | (118,151) | (58,976) | 1,127,364 | 1,068,189 |

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(3) Domestic loans to small/medium-sized companies and individual clients [Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic loans to small/medium-sized companies and individual clients | 23,073,339 | (781,263) | (227,902) | 23,854,602 | 23,301,241 |
| Percentage to total domestic loans | 71.31% | 0.32% | (1.65)% | 70.98% | 72.97% |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

(4) Loans by type of industry [Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|----------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic offices (excluding loans booked at offshore markets) | 32,366,106 | (1,292,248) | 412,337 | 33,658,354 | 31,953,768 |
| Manufacturing | 3,521,679 | (155,508) | (141,426) | 3,677,187 | 3,663,105 |
| Agriculture | 11,160 | 3,017 | 947 | 8,143 | 10,213 |
| Forestry | 12,609 | (5,892) | (5,879) | 18,501 | 18,488 |
| Fishery | 2,876 | (173) | (94) | 3,049 | 2,970 |
| Mining | 11,782 | (24,249) | (16,778) | 36,031 | 28,560 |
| Construction | 886,803 | (104,555) | (150,403) | 991,358 | 1,037,206 |
| Utilities | 120,343 | 33,128 | 20,108 | 87,215 | 100,235 |
| Media and Communication | 426,490 | 14,445 | (2,435) | 412,045 | 428,925 |
| Wholesale and Retail | 3,945,926 | (394,056) | (90,692) | 4,339,982 | 4,036,618 |
| Banks and other financial institutions | 2,842,175 | (11,880) | 40,260 | 2,854,055 | 2,801,915 |
| Real estate | 4,776,991 | (1,153,504) | (357,857) | 5,930,495 | 5,134,848 |
| Services | 2,916,806 | (291,753) | (136,679) | 3,208,559 | 3,053,485 |
| Municipal government | 692,757 | 61,302 | (14,193) | 631,455 | 706,950 |
| Other industries | 12,197,709 | 737,429 | 1,267,458 | 11,460,279 | 10,930,250 |
| Overseas offices and loans booked at offshore markets | 1,856,935 | (233,633) | 43,827 | 2,090,568 | 1,813,107 |
| Total | 34,223,041 | (1,525,881) | 456,165 | 35,748,923 | 33,766,876 |

(5) Domestic consumer loans [Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Total domestic consumer loans | 10,712,254 | 256,670 | 160,311 | 10,455,584 | 10,551,943 |
| Housing loans | 9,701,928 | 376,147 | 219,313 | 9,325,780 | 9,482,615 |
| Others | 1,010,326 | (119,477) | (59,001) | 1,129,803 | 1,069,328 |

(6) Domestic loans to small/medium-sized companies and individual clients [Combined]

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(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic loans to small/medium-sized companies and individual clients | 23,082,988 | (822,188) | (238,883) | 23,905,176 | 23,321,871 |
| Percentage to total domestic loans | 71.31% | 0.29% | (1.66)% | 71.02% | 72.98% |

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

9. Loans and Deposits
[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|----------------------------|------------------------------------|-------------------------|-------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Deposits (ending balance) | 46,475,651 | (172,305) | (427,234) | 46,647,956 | 46,902,886 |
| Deposits (average balance) | 46,170,646 | (852,071) | (209,643) | 47,022,718 | 46,380,290 |
| Loans (ending balance) | 34,213,030 | (1,482,331) | 467,513 | 35,695,361 | 33,745,516 |
| Loans (average balance) | 33,394,436 | (3,481,163) | (2,502,465) | 36,875,599 | 35,896,901 |

[Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|----------------------------|------------------------------------|-------------------------|-------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Deposits (ending balance) | 46,475,651 | (172,305) | (427,234) | 46,647,956 | 46,902,886 |
| Deposits (average balance) | 46,170,646 | (852,071) | (209,643) | 47,022,718 | 46,380,290 |
| Loans (ending balance) | 34,223,041 | (1,525,881) | 456,165 | 35,748,923 | 33,766,876 |
| Loans (average balance) | 33,412,435 | (3,539,721) | (2,546,679) | 36,952,157 | 35,959,114 |

10. Domestic Deposits
[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Individuals | 23,987,669 | (31,318) | 268,599 | 24,018,987 | 23,719,070 |
| Corporations and others | 20,093,730 | 504,633 | (391,314) | 19,589,097 | 20,485,044 |
| Domestic deposits | 44,081,399 | 473,315 | (122,715) | 43,608,084 | 44,204,114 |

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

[Combined]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------|------------------------------------|-------------------------|-----|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Individuals | 23,987,669 | (31,318) | | 268,599 | | 24,018,987 | 23,719,070 |
| Corporations and others | 20,093,730 | 504,633 | | (391,314) | | 19,589,097 | 20,485,044 |
| Domestic deposits | 44,081,399 | 473,315 | | (122,715) | | 43,608,084 | 44,204,114 |

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

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

11. Number of Employees [Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---------------------|------------------------------------|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Number of Employees | 17,314 | (413) | 214 | 17,727 | 17,100 |

12. Number of Offices [Non-Consolidated]

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---------------------------|------------------------------------|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic | 444 | 3 | 2 | 441 | 442 |
| Head office and Branches | 366 | | | 366 | 366 |
| Sub-branches and Agencies | 78 | 3 | 2 | 75 | 76 |
| Overseas | 26 | | | 26 | 26 |
| Branches | 18 | | | 18 | 18 |
| Sub-branches | 5 | | | 5 | 5 |
| Representative offices | 3 | | | 3 | 3 |
| Total | 470 | 3 | 2 | 467 | 468 |

Note: Domestic offices do not include the offices whose main activity is exchange of money.

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

13. Status of Deferred Tax Assets [Non-Consolidated]

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

[Non-Consolidated]

| | (in billions of yen) | |
|--|--------------------------------|--------------------------------|
| | As of September 30, 2005 | vs. as of March 31, 2005 |
| Deferred tax assets | 994.1 | (126.1) |
| Allowance for loan losses | 483.1 | (241.5) |
| Write-down of investment securities | 177.9 | (86.2) |
| Net operating loss carry forwards | 983.1 | 108.1 |
| Reserve for employees' retirement benefits | 28.5 | 0.5 |
| Unrealized losses on securities available for sale | | |
| Other | 260.8 | 18.5 |
| Valuation allowance | 939.4 | (74.4) |
| Deferred tax liabilities | 200.7 | 34.3 |
| Gains on placing trust for retirement benefits | 37.8 | (0.8) |
| Unrealized gains on securities available for sale | 135.9 | 36.2 |
| Other | 26.9 | (0.9) |
| Net deferred tax assets | 793.3 | (160.5) |
| [Consolidated] | | |
| Net deferred tax assets | 826.2 | (133.2) |

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

[Non-Consolidated]

| | (in billions of yen) |
|--|----------------------|
| | Interim FY 2005 |
| Net business profits before credit costs | 321.0 |
| Credit related costs | (300.2) |
| Income before income taxes | 557.4 |
| Reconciliation to taxable income | (753.1) |
| Taxable income | (195.6) |

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

[Non-Consolidated]

| | (in billions of yen) | | | | |
|--|----------------------|-----------|-----------|---------|---------|
| | FY | | | | FY |
| | 2000 | FY 2001 | FY 2002 | 2003 | FY 2004 |
| Net business profits before credit costs | 523.9 | 589.5 | 676.8 | 703.3 | 677.1 |
| Credit related costs | 1,026.4 | 1,744.2 | 756.8 | 1,224.7 | 766.8 |
| Income before income taxes | (272.8) | (1,380.9) | (545.9) | (325.1) | (398.5) |
| Reconciliation to taxable income | 260.4 | 1,517.2 | (1,051.5) | 693.7 | (411.6) |
| Taxable income | (12.4) | 136.2 | (1,597.5) | 368.5 | (810.1) |

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

We are classified as 4 described above since we recorded material net operating loss carryforwards as of September 30, 2005. 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; and (ii) we reduced our holdings of strategic equity investments under the Law Concerning Restriction, etc. of Banks Shareholdings etc .

(5) Realizability of Deferred Tax Assets as of September 30, 2005 (Assumptions)

| | (in billions of yen) |
|--|--|
| | Five year total (2005 2 nd half to 2010 1 st half) |
| Net business profits (basis of realizability determination) | 2,982.8 |
| Income before income taxes (basis of realizability determination) | 1,936.6 |
| Taxable income before adjustments (basis of realizability determination) (*1) | 2,445.5 |
| Temporary difference + net operating loss carry forwards (for which deferred tax assets shall be recognized) | 2,445.5 |
| Deferred tax assets as of September 30, 2005 (*2) | 994.1 |

(*1) Before reversals of existing deductible temporary differences and net operating loss carry forwards

(*2) Temporary difference + net operating loss carry forwards (for which deferred tax assets shall be recognized) multiplied by effective tax rate

Mitsubishi UFJ Financial Group, Inc.

(UFJ Bank Limited)

14. Employees Retirement Benefits [Non-Consolidated]

Benefit obligation

[Non-Consolidated]

(in millions of yen)

As of

September 30, 2005

| | | |
|---|-------------|----------|
| Projected benefits obligation at beginning of the period | (A-B+C+D+G) | 594,673 |
| Fair value of plan assets at beginning of the period | (A) | 646,518 |
| Prepaid pension cost at beginning of the period | (B) | 236,625 |
| Reserve for employees' retirement benefits at beginning of the period | (C) | |
| Unrecognized prior service cost at beginning of the period | (D) | (29,037) |
| Amortization for the current period (Amortization period: 11 to 13 years) | (E) | (1,538) |
| Unrecognized prior service cost at end of the interim period | (F) | (27,499) |
| Unrecognized net actuarial loss at beginning of the period | (G) | 213,818 |
| Amortization for the current period (Amortization period: 10 to 13 years) | (H) | 13,293 |
| Unrecognized net actuarial loss at end of the interim period | (I) | 200,524 |
| Net amount unrecognized at beginning of the period | (J)=(D+G) | 184,780 |
| Net amount amortized for the current period | (K)=(E+H) | 11,755 |
| Net amount unrecognized at end of the interim period | (L)=(J-K) | 173,024 |

Note : Discount rate is 2.1%.

Selected Interim Financial Information

under Japanese GAAP

For the Fiscal Year Ending March 31, 2006

Mitsubishi UFJ Trust and Banking Corporation
(The Mitsubishi Trust and Banking Corporation)

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

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| | | |
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Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

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

(Japanese GAAP)

1. Consolidated Balance Sheets

| | As of September 30, | | Increase/ (Decrease) | As of March 31, | | Increase/ (Decrease) |
|---|---------------------|-------------------|-------------------------|-------------------|------------------|-------------------------|
| | 2005 (A) | 2004 (B) | (A) - (B) | 2005 (C) | (A) - (C) | |
| (in millions of yen) | | | | | | |
| Assets: | | | | | | |
| Cash and due from banks | 1,113,547 | 869,083 | 244,463 | 1,204,596 | (91,049) | |
| Call loans and bills bought | 587,631 | 210,627 | 377,004 | 357,304 | 230,326 | |
| Receivables under securities borrowing transactions | 828,513 | 964,561 | (136,048) | 814,441 | 14,071 | |
| Commercial paper and other debt purchased | 90,438 | 62,708 | 27,730 | 83,857 | 6,581 | |
| Trading assets | 298,892 | 319,373 | (20,480) | 336,860 | (37,968) | |
| Money held in trust | 13,408 | 6,880 | 6,528 | 7,001 | 6,406 | |
| Investment securities | 4,629,874 | 6,814,258 | (2,184,383) | 5,115,944 | (486,070) | |
| Allowance for losses on investment securities | (26) | (19) | (7) | (23) | (3) | |
| Loans and bills discounted | 8,314,666 | 8,660,203 | (345,536) | 8,296,166 | 18,500 | |
| Foreign exchanges | 9,787 | 9,946 | (159) | 6,356 | 3,430 | |
| Other assets | 603,358 | 546,230 | 57,128 | 552,919 | 50,439 | |
| Premises and equipment | 157,577 | 162,651 | (5,074) | 158,306 | (729) | |
| Deferred tax assets | 59,471 | 210,875 | (151,404) | 146,795 | (87,323) | |
| Customers' liabilities for acceptances and guarantees | 176,854 | 216,561 | (39,707) | 210,084 | (33,230) | |
| Allowance for loan losses | (140,581) | (192,674) | 52,093 | (162,574) | 21,992 | |
| Total assets | 16,743,413 | 18,861,266 | (2,117,853) | 17,128,040 | (384,626) | |
| Liabilities: | | | | | | |
| Deposits | 9,986,771 | 10,506,179 | (519,408) | 10,242,491 | (255,720) | |
| Negotiable certificates of deposit | 1,375,115 | 1,348,808 | 26,307 | 1,150,244 | 224,870 | |
| Call money and bills sold | 383,540 | 907,398 | (523,858) | 628,370 | (244,830) | |
| Payables under repurchase agreements | 93,467 | 653,132 | (559,664) | 273,129 | (179,662) | |
| Payables under securities lending transactions | 1,077,493 | 1,472,245 | (394,752) | 854,286 | 223,206 | |
| Commercial paper | | 323,600 | (323,600) | 145,500 | (145,500) | |
| Trading liabilities | 52,457 | 63,110 | (10,652) | 47,642 | 4,814 | |
| Borrowed money | 194,312 | 212,540 | (18,228) | 206,760 | (12,448) | |
| Foreign exchanges | 189 | 3,908 | (3,718) | 533 | (343) | |

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| | | | | | |
|---|-------------------|-------------------|--------------------|-------------------|------------------|
| Short-term corporate bonds | 140,800 | 71,300 | 69,500 | 286,000 | (145,200) |
| Bonds and notes | 382,500 | 402,199 | (19,699) | 396,500 | (14,000) |
| Due to trust account | 1,410,842 | 1,367,460 | 43,381 | 1,231,315 | 179,527 |
| Other liabilities | 306,778 | 370,684 | (63,906) | 410,093 | (103,315) |
| Reserve for employees' bonuses | 3,705 | 3,741 | (36) | 3,936 | (231) |
| Reserve for employees' retirement benefits | 1,180 | 1,302 | (121) | 1,144 | 36 |
| Reserve for expenses related to EXPO 2005 Japan | 123 | 80 | 42 | 101 | 21 |
| Deferred tax liabilities | 532 | | 532 | 300 | 232 |
| Deferred tax liabilities on land revaluation excess | 8,064 | 8,425 | (361) | 8,303 | (238) |
| Acceptances and guarantees | 176,854 | 216,561 | (39,707) | 210,084 | (33,230) |
| | <u>15,594,728</u> | <u>17,932,681</u> | <u>(2,337,952)</u> | <u>16,096,739</u> | <u>(502,011)</u> |
| Total liabilities | | | | | |
| Minority interest | 5,884 | 4,376 | 1,507 | 5,086 | 797 |
| | <u>5,884</u> | <u>4,376</u> | <u>1,507</u> | <u>5,086</u> | <u>797</u> |
| Shareholder's equity: | | | | | |
| Capital stock | 324,279 | 324,279 | | 324,279 | |
| Capital surplus | 274,752 | 274,752 | | 274,752 | |
| Retained earnings | 332,235 | 221,592 | 110,643 | 292,769 | 39,466 |
| Land revaluation excess | (8,218) | (9,351) | 1,132 | (9,526) | 1,308 |
| Unrealized gains on securities available for sale | 224,622 | 119,713 | 104,909 | 149,139 | 75,482 |
| Foreign currency translation adjustments | (4,869) | (6,776) | 1,907 | (5,199) | 330 |
| | <u>1,142,800</u> | <u>924,208</u> | <u>218,592</u> | <u>1,026,213</u> | <u>116,587</u> |
| Total shareholder's equity | | | | | |
| Total liabilities, minority interest and shareholder's equity | 16,743,413 | 18,861,266 | (2,117,853) | 17,128,040 | (384,626) |
| | <u>16,743,413</u> | <u>18,861,266</u> | <u>(2,117,853)</u> | <u>17,128,040</u> | <u>(384,626)</u> |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

(Japanese GAAP)

2. Consolidated Statements of Operations

| | For the six months ended | | Increase/ | For the year ended March 31, 2005 |
|--|--------------------------|----------------|---------------|--------------------------------------|
| | September 30, | | (Decrease) | |
| | 2005 (A) | 2004 (B) | (A) - (B) | |
| (in millions of yen) | | | | |
| Ordinary income: | | | | |
| Trust fees | 31,475 | 37,573 | (6,097) | 83,890 |
| Interest income: | 117,335 | 131,221 | (13,886) | 263,360 |
| (Interest on loans and discounts) | 47,442 | 48,663 | (1,221) | 97,552 |
| (Interest and dividends on securities) | 47,762 | 62,687 | (14,924) | 121,055 |
| Fees and commissions | 50,772 | 36,239 | 14,533 | 84,432 |
| Trading profits | 1,243 | 4,554 | (3,311) | 7,124 |
| Other business income | 39,889 | 22,928 | 16,960 | 39,748 |
| Other ordinary income | 6,063 | 10,176 | (4,112) | 40,425 |
| Total ordinary income | 246,778 | 242,692 | 4,085 | 518,982 |
| Ordinary expenses: | | | | |
| Interest expense: | 50,639 | 38,515 | 12,123 | 90,026 |
| (Interest on deposits) | 26,477 | 18,375 | 8,101 | 40,562 |
| Fees and commissions | 5,503 | 5,408 | 94 | 10,859 |
| Trading losses | 6,154 | | 6,154 | |
| Other business expenses | 18,118 | 25,982 | (7,864) | 43,915 |
| General and administrative expenses | 81,781 | 82,864 | (1,083) | 158,752 |
| Other ordinary expenses | 19,994 | 27,945 | (7,950) | 68,358 |
| Total ordinary expenses | 182,191 | 180,717 | 1,474 | 371,912 |
| Ordinary profit | 64,587 | 61,975 | 2,611 | 147,070 |
| Special gains | 24,319 | 8,929 | 15,389 | 40,816 |
| Special losses | 474 | 3,955 | (3,481) | 7,215 |
| Income before income taxes and others | 88,432 | 66,949 | 21,482 | 180,671 |
| Income taxes-current | (1,588) | 13,423 | (15,011) | 2,947 |
| Income taxes-deferred | 34,881 | 22,035 | 12,846 | 66,925 |

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| | | | | |
|-------------------|---------------|---------------|---------------|----------------|
| Minority interest | <u>712</u> | <u>387</u> | <u>325</u> | <u>1,164</u> |
| Net income | <u>54,426</u> | <u>31,103</u> | <u>23,322</u> | <u>109,633</u> |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

(Japanese GAAP)

3. Consolidated Statements of Capital Surplus and Retained Earnings

| | For the six months ended | | Increase/ | For the year ended March 31, 2005 |
|--|--------------------------|----------|------------|--------------------------------------|
| | September 30, | | (Decrease) | |
| | 2005 (A) | 2004 (B) | (A) - (B) | |
| (in millions of yen) | | | | |
| Balance of capital surplus at beginning of fiscal year | 274,752 | 274,752 | | 274,752 |
| Balance of capital surplus at end of (interim) fiscal year | 274,752 | 274,752 | | 274,752 |
| Balance of retained earnings at beginning of fiscal year | 292,769 | 216,076 | 76,692 | 216,076 |
| Increase: | 54,503 | 31,103 | 23,399 | 109,829 |
| Net income | 54,426 | 31,103 | 23,322 | 109,633 |
| Decrease in company accounted for by the equity method | 76 | | 76 | |
| Decrease in consolidated subsidiaries | | | | 195 |
| Decrease: | (15,036) | (25,587) | 10,551 | (33,136) |
| Cash dividends | (13,964) | (25,350) | 11,385 | (33,074) |
| Reduction in land revaluation excess | (1,071) | (237) | (834) | (62) |
| Balance of retained earnings at end of (interim) fiscal year | 332,235 | 221,592 | 110,643 | 292,769 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

(Japanese GAAP)

4. Non-Consolidated Balance Sheets

| | As of September 30, | | Increase/ (Decrease) | As of March 31, | |
|--|---------------------|-------------------|-------------------------|-------------------|------------------|
| | 2005 (A) | 2004 (B) | (A) - (B) | 2005 (C) | (A) - (C) |
| (in millions of yen) | | | | | |
| Assets: | | | | | |
| Cash and due from banks | 1,039,822 | 778,413 | 261,408 | 1,115,757 | (75,935) |
| Call loans | 587,631 | 210,522 | 377,109 | 357,304 | 230,326 |
| Receivables under securities borrowing transactions | 250,273 | 505,169 | (254,895) | 353,760 | (103,487) |
| Commercial paper and other debt purchased | 90,438 | 61,702 | 28,736 | 83,857 | 6,581 |
| Trading assets | 298,471 | 319,373 | (20,902) | 336,860 | (38,389) |
| Money held in trust | 13,408 | 6,880 | 6,528 | 7,001 | 6,406 |
| Investment securities | 4,623,937 | 6,817,581 | (2,193,644) | 5,111,660 | (487,723) |
| Allowance for losses on investment securities | (26) | (19) | (7) | (23) | (3) |
| Loans and bills discounted | 8,331,950 | 8,646,843 | (314,893) | 8,302,598 | 29,351 |
| Foreign exchanges | 9,787 | 9,946 | (159) | 6,356 | 3,430 |
| Other assets | 595,357 | 540,850 | 54,506 | 547,181 | 48,175 |
| Premises and equipment | 133,322 | 138,580 | (5,258) | 134,158 | (836) |
| Deferred tax assets | 58,286 | 209,530 | (151,243) | 145,614 | (87,328) |
| Customers liabilities for acceptances and guarantees | 184,717 | 218,638 | (33,921) | 195,520 | (10,803) |
| Allowance for loan losses | (140,188) | (191,947) | 51,759 | (161,977) | 21,789 |
| Total assets | 16,077,187 | 18,272,064 | (2,194,877) | 16,535,633 | (458,445) |
| Liabilities: | | | | | |
| Deposits | 9,955,942 | 10,466,006 | (510,064) | 10,212,521 | (256,579) |
| Negotiable certificates of deposit | 1,375,115 | 1,348,808 | 26,307 | 1,150,244 | 224,870 |
| Call money | 116,640 | 291,598 | (174,958) | 98,370 | 18,269 |
| Payables under repurchase agreements | 93,467 | 653,132 | (559,664) | 273,129 | (179,662) |
| Payables under securities lending transactions | 499,037 | 1,004,154 | (505,116) | 393,209 | 105,828 |
| Bills sold | 266,900 | 615,800 | (348,900) | 530,000 | (263,100) |
| Commercial paper | | 323,600 | (323,600) | 145,500 | (145,500) |
| Trading liabilities | 52,457 | 63,100 | (10,642) | 47,642 | 4,814 |
| Borrowed money | 235,815 | 308,160 | (72,344) | 298,998 | (63,182) |
| Foreign exchanges | 235 | 3,909 | (3,674) | 538 | (303) |
| Short-term corporate bonds | 140,800 | 71,300 | 69,500 | 286,000 | (145,200) |
| Bonds and notes | 339,500 | 283,800 | 55,700 | 303,800 | 35,700 |
| Due to trust account | 1,410,842 | 1,367,460 | 43,381 | 1,231,315 | 179,527 |

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| | | | | | |
|---|-------------------|------------|-------------|------------|-----------|
| Other liabilities | 269,702 | 326,926 | (57,224) | 347,823 | (78,120) |
| Reserve for employees' bonuses | 2,754 | 2,975 | (221) | 3,087 | (333) |
| Reserve for employees' retirement benefits | | 187 | (187) | | |
| Reserve for expenses related to EXPO 2005 Japan | 123 | 80 | 42 | 101 | 21 |
| Deferred tax liabilities on land revaluation excess | 6,122 | 6,480 | (357) | 6,360 | (237) |
| Acceptances and guarantees | 184,717 | 218,638 | (33,921) | 195,520 | (10,803) |
| | 14,950,174 | 17,356,120 | (2,405,946) | 15,524,165 | (573,990) |
| Total liabilities | | | | | |
| Shareholder's equity: | | | | | |
| Capital stock | 324,279 | 324,279 | | 324,279 | |
| Capital surplus: | 274,752 | 274,752 | | 274,752 | |
| Capital reserve | 274,752 | 274,752 | | 274,752 | |
| Retained earnings: | 312,193 | 206,862 | 105,331 | 273,298 | 38,894 |
| Revenue reserve | 49,526 | 49,526 | | 49,526 | |
| Voluntary reserves | 189,206 | 109,206 | 79,999 | 109,206 | 79,999 |
| Unappropriated profit: | 73,460 | 48,128 | 25,332 | 114,565 | (41,104) |
| Net income | 53,932 | 30,181 | 23,750 | 104,171 | (50,238) |
| Land revaluation excess | (7,936) | (9,074) | 1,137 | (9,246) | 1,309 |
| Unrealized gains on securities available for sale | 223,724 | 119,125 | 104,599 | 148,384 | 75,340 |
| | 1,127,012 | 915,944 | 211,068 | 1,011,467 | 115,544 |
| Total shareholder's equity | | | | | |
| Total liabilities and shareholder's equity | | | | | |
| | 16,077,187 | 18,272,064 | (2,194,877) | 16,535,633 | (458,445) |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

(Japanese GAAP)

5. Non-Consolidated Statements of Operations

| | For the six months ended | | Increase/ | For the year ended March 31, 2005 |
|--|--------------------------|----------------|---------------|--------------------------------------|
| | September 30, | | (Decrease) | |
| | 2005 (A) | 2004 (B) | (A) - (B) | |
| (in millions of yen) | | | | |
| Ordinary income: | | | | |
| Trust fees | 31,475 | 37,573 | (6,097) | 83,890 |
| Interest income: | 111,096 | 123,940 | (12,844) | 244,799 |
| (Interest on loans and discounts) | 46,871 | 47,887 | (1,015) | 96,103 |
| (Interest and dividends on securities) | 47,375 | 62,423 | (15,048) | 120,864 |
| Fees and commissions | 44,614 | 30,644 | 13,970 | 73,812 |
| Trading profits | 120 | 3,637 | (3,516) | 5,326 |
| Other business income | 39,471 | 22,747 | 16,723 | 39,360 |
| Other ordinary income | 5,351 | 9,248 | (3,897) | 38,669 |
| Total ordinary income | 232,129 | 227,791 | 4,337 | 485,857 |
| Ordinary expenses: | | | | |
| Interest expense: | 45,810 | 33,042 | 12,767 | 74,671 |
| (Interest on deposits) | 25,867 | 18,324 | 7,543 | 39,961 |
| Fees and commissions | 5,488 | 5,649 | (161) | 11,220 |
| Trading losses | 6,154 | | 6,154 | |
| Other business expenses | 17,308 | 24,863 | (7,555) | 40,626 |
| General and administrative expenses | 76,132 | 77,731 | (1,598) | 148,940 |
| Other ordinary expenses | 17,959 | 26,875 | (8,915) | 72,946 |
| Total ordinary expenses | 168,854 | 168,162 | 691 | 348,405 |
| Ordinary profit | 63,275 | 59,628 | 3,646 | 137,452 |
| Special gains | 23,951 | 8,674 | 15,277 | 40,091 |
| Special losses | 431 | 3,790 | (3,359) | 7,009 |
| Income before income taxes and others | 86,794 | 64,511 | 22,283 | 170,534 |
| Income taxes-current | (2,776) | 12,313 | (15,089) | 623 |
| Income taxes-deferred | 35,638 | 22,016 | 13,621 | 65,739 |

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| | | | | |
|--|----------------|--------|--------|---------|
| Net income | 53,932 | 30,181 | 23,750 | 104,171 |
| Unappropriated retained earnings brought forward | 20,600 | 18,275 | 2,325 | 18,275 |
| Reduction in land revaluation excess | (1,072) | (328) | (744) | (157) |
| Interim dividends | | | | 7,723 |
| Unappropriated retained earnings | 73,460 | 48,128 | 25,332 | 114,565 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi 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 September 30, 2005 | |
| | Notional principal or contract amount | Market value |
| Interest rate futures | | |
| Interest rate swaps | 6,548.6 | (7.9) |
| Currency swaps | 876.6 | (11.0) |
| Other interest rate-related transactions | | |
| Others | | |
| Total | | (18.9) |

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)

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| | As of September 30, 2005 | | | |
|-------------------------|--------------------------|-------------------------------------|-------------------|----------------|
| | Due within 1 year | Due after 1 year through 5 years | Due after 5 years | Total |
| Receive-fix/pay-floater | 2,174.3 | 3,210.8 | 140.0 | 5,525.2 |
| Receive-floater/pay-fix | 189.7 | 526.3 | 307.3 | 1,023.3 |
| Total | 2,364.0 | 3,737.2 | 447.3 | 6,548.6 |

2. Deferred gains (losses) [Consolidated]

| | (in billions of yen) | | |
|--|--------------------------|-----------------|--------------------|
| | As of September 30, 2005 | | |
| | Deferred gains | Deferred losses | Net gains (losses) |
| | (A) | (B) | (A) - (B) |
| Interest rate futures | | | |
| Interest rate swaps | 27.0 | 35.7 | (8.6) |
| Currency swaps | 0.5 | 0.4 | 0.1 |
| Other interest rate-related transactions | | 0.0 | (0.0) |
| Others | | | |
| Total | 27.6 | 36.2 | (8.6) |

Note : Deferred gains (losses) attributable to the macro hedge accounting as of September 30, 2005 are included in the above table.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

7. Comparison of Statement of Trust Assets and Liabilities

(1) Comparison of Statement of Trust Assets and Liabilities

The Mitsubishi Trust and Banking Corporation

| | As of September 30, | | Increase/ (Decrease) | As of March 31, | | Increase/ (Decrease) |
|---|---------------------|-------------------|-------------------------|-------------------|--------------------|-------------------------|
| | 2005 (A) | 2004 (B) | (A) - (B) | 2005 (C) | (A) - (C) | |
| (in millions of yen) | | | | | | |
| Assets: | | | | | | |
| Loans and bills discounted | 283,196 | 651,019 | (367,822) | 567,621 | (284,424) | |
| Securities | 6,122,576 | 6,158,900 | (36,324) | 7,131,009 | (1,008,433) | |
| Beneficiary rights to the trust | 12,118,095 | 10,617,286 | 1,500,809 | 11,358,314 | 759,780 | |
| Securities held in custody accounts | 1,572 | 4,186,647 | (4,185,074) | 2,750,845 | (2,749,273) | |
| Money claims | 5,167,774 | 3,986,427 | 1,181,347 | 4,482,908 | 684,865 | |
| Premises and equipment | 2,905,224 | 2,518,697 | 386,527 | 2,780,985 | 124,239 | |
| Surface rights | 2,752 | 548 | 2,203 | 2,752 | | |
| Lease rights | 31,182 | 23,608 | 7,573 | 31,182 | | |
| Other claims | 74,488 | 1,653,445 | (1,578,956) | 1,359,267 | (1,284,778) | |
| Call loans | 70,292 | 124,388 | (54,095) | 120,002 | (49,710) | |
| Due from banking account | 1,410,842 | 1,367,460 | 43,381 | 1,231,315 | 179,527 | |
| Cash and due from banks | 181,573 | 1,627,434 | (1,445,861) | 1,159,837 | (978,264) | |
| Total assets | 28,369,570 | 32,915,863 | (4,546,292) | 32,976,043 | (4,606,472) | |
| Liabilities: | | | | | | |
| Money trusts | 7,269,194 | 7,516,676 | (247,481) | 8,328,427 | (1,059,232) | |
| Pension trusts | 65,895 | 74,923 | (9,027) | 58,008 | 7,886 | |
| Property formation benefit trusts | 12,215 | 12,724 | (509) | 12,566 | (351) | |
| Loan trusts | 428,800 | 673,111 | (244,311) | 545,117 | (116,316) | |
| Investment trusts | 11,814,114 | 10,360,938 | 1,453,176 | 11,053,111 | 761,002 | |
| Money entrusted other than money trusts | 133,679 | 204,178 | (70,499) | 221,621 | (87,942) | |
| Securities trusts | 1,572 | 7,326,192 | (7,324,620) | 5,138,658 | (5,137,086) | |
| Money claim trusts | 5,492,967 | 4,016,779 | 1,476,188 | 4,588,641 | 904,326 | |
| Land and fixtures trusts | 90,419 | 101,694 | (11,274) | 98,411 | (7,991) | |
| Other trusts | 3,060,710 | 2,628,644 | 432,066 | 2,931,477 | 129,233 | |
| Total liabilities | 28,369,570 | 32,915,863 | (4,546,292) | 32,976,043 | (4,606,472) | |

Note:

Joint trust assets under the management of other companies

as of September 30, 2005 : 31,281,542 millions of yen
as of September 30, 2004 : 28,666,467 millions of yen
as of March 31, 2005 : 29,447,123 millions of yen

<Reference>

Of the joint trust assets 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 (Former : The Mitsubishi 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 Mitsubishi 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

| | As of September 30, | | Increase/ (Decrease) | As of March 31, | |
|---|---------------------|-------------------|-------------------------|-------------------|--------------------|
| | 2005 (A) | 2004 (B) | (A) - (B) | 2005 (C) | (A) - (C) |
| (in millions of yen) | | | | | |
| Assets: | | | | | |
| Loans and bills discounted | 283,196 | 651,019 | (367,822) | 567,621 | (284,424) |
| Securities | 27,302,245 | 24,861,173 | 2,441,072 | 26,477,753 | 824,492 |
| Beneficiary rights to the trust | 13,244,334 | 11,654,288 | 1,590,046 | 12,233,993 | 1,010,341 |
| Securities held in custody accounts | 921,447 | 4,231,291 | (3,309,844) | 2,798,335 | (1,876,887) |
| Money claims | 5,250,495 | 4,038,827 | 1,211,667 | 4,552,261 | 698,233 |
| Premises and equipment | 2,905,224 | 2,518,697 | 386,527 | 2,780,985 | 124,239 |
| Surface rights | 2,752 | 548 | 2,203 | 2,752 | |
| Lease rights | 31,182 | 23,608 | 7,573 | 31,182 | |
| Other claims | 1,253,897 | 2,180,063 | (926,166) | 2,312,741 | (1,058,844) |
| Call loans | 1,038,020 | 1,042,955 | (4,934) | 969,813 | 68,206 |
| Due from banking account | 1,690,774 | 1,621,085 | 69,688 | 2,342,436 | (651,662) |
| Cash and due from banks | 754,225 | 2,549,834 | (1,795,609) | 2,071,320 | (1,317,095) |
| Total assets | 54,677,796 | 55,373,392 | (695,595) | 57,141,197 | (2,463,401) |
| Liabilities: | | | | | |
| Money trusts | 19,431,293 | 17,593,514 | 1,837,778 | 20,050,317 | (619,023) |
| Pension trusts | 8,564,456 | 8,177,076 | 387,380 | 8,215,110 | 349,346 |
| Property formation benefit trusts | 12,215 | 12,724 | (509) | 12,566 | (351) |
| Loan trusts | 428,800 | 673,111 | (244,311) | 545,117 | (116,316) |
| Investment trusts | 11,814,114 | 10,360,938 | 1,453,176 | 11,053,111 | 761,002 |
| Money entrusted other than money trusts | 2,203,965 | 2,037,510 | 166,454 | 2,013,298 | 190,667 |
| Securities trusts | 1,159,025 | 7,370,837 | (6,211,812) | 5,186,148 | (4,027,122) |
| Money claim trusts | 5,492,967 | 4,016,779 | 1,476,188 | 4,588,641 | 904,326 |
| Land and fixtures trusts | 90,419 | 101,694 | (11,274) | 98,411 | (7,991) |
| Other trusts | 5,480,537 | 5,029,205 | 451,332 | 5,378,475 | 102,062 |
| Total liabilities | 54,677,796 | 55,373,392 | (695,595) | 57,141,197 | (2,463,401) |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

(2) Supplemental Data (As of September 30, 2005)

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 (Jointly operated designated money in trust)

| | (in millions of yen) |
|----------------------------|----------------------|
| Assets: | |
| Loans and bills discounted | 155,386 |
| Securities | 248,364 |
| Other | 557,935 |
| Total | 961,687 |
| Liabilities: | |
| Principal | 960,789 |
| Allowance for bad debts | 465 |
| Other | 431 |
| Total | 961,687 |

Loan trusts

| | (in millions of yen) |
|----------------------------|----------------------|
| Assets: | |
| Loans and bills discounted | 43,047 |
| Securities | |
| Other | 692,255 |
| Total | 735,303 |
| Liabilities: | |

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| | |
|---------------------------|----------------|
| Principal | 726,928 |
| Special internal reserves | 4,090 |
| Other | 4,284 |
| | <hr/> |
| Total | 735,303 |
| | <hr/> |

(3) Financial Highlights [Non-Consolidated]

| | As of September 30, | | Increase/ (Decrease) | As of March 31, | | Increase/ (Decrease) |
|------------------------------------|---------------------|------------|-------------------------|-----------------|-----------|-------------------------|
| | 2005 (A) | 2004 (B) | (A) - (B) | 2005 (C) | (A) - (C) | |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| (in millions of yen) | | | | | | |
| Total funds | 39,767,824 | 38,271,242 | 1,496,581 | 40,185,878 | (418,054) | |
| Deposits | 9,955,942 | 10,466,006 | (510,064) | 10,212,521 | (256,579) | |
| Negotiable certificates of deposit | 1,375,115 | 1,348,808 | 26,307 | 1,150,244 | 224,870 | |
| Money trusts | 19,431,293 | 17,593,514 | 1,837,778 | 20,050,317 | (619,023) | |
| Pension trusts | 8,564,456 | 8,177,076 | 387,380 | 8,215,110 | 349,346 | |
| Property formation benefit trusts | 12,215 | 12,724 | (509) | 12,566 | (351) | |
| Loan trusts | 428,800 | 673,111 | (244,311) | 545,117 | (116,316) | |
| Loans and bills discounted | 8,615,146 | 9,297,862 | (682,716) | 8,870,219 | (255,072) | |
| Banking account | 8,331,950 | 8,646,843 | (314,893) | 8,302,598 | 29,351 | |
| Trust account | 283,196 | 651,019 | (367,822) | 567,621 | (284,424) | |
| Investment securities | 31,926,182 | 31,678,755 | 247,427 | 31,589,413 | 336,769 | |

Note:

The balance at the end of the interim business period of fiscal year, trust accounts figures adding up trust assets and liabilities which were entrusted to Mitsubishi UFJ Trust and Banking Corporation (Former: The Mitsubishi 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)

((The Mitsubishi Trust and Banking Corporation))

8. Financial Results (The Mitsubishi Trust and Banking Corporation and Consolidated Subsidiaries)

| | (in millions of yen) | | |
|---|---|---|-------------------------|
| | For the six months ended September 30, | For the six months ended September 30, | Increase/ (Decrease) |
| | 2004 (A) | 2005 (B) | (B) - (A) |
| Gross profits | 162,614 | 160,305 | (2,308) |
| (Gross ordinary profit before trust accounts charge-offs) | 164,951 | 160,721 | (4,229) |
| Trust fees | 37,573 | 31,475 | (6,097) |
| Credit costs for trust accounts (1) | (2,336) | (416) | 1,920 |
| Net interest income | 92,710 | 66,702 | (26,008) |
| Net fees and commissions | 30,830 | 45,268 | 14,438 |
| Net trading profits | 4,554 | (4,911) | (9,466) |
| Net other business income (loss) | (3,054) | 21,770 | 24,824 |
| Net gains on debt securities | 4,892 | 14,924 | 10,032 |
| General and administrative expenses | 75,256 | 75,206 | (50) |
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses* | 89,694 | 85,515 | (4,178) |
| Provision for formula allowance for loan losses (2) | | | |
| Net business profits** | 87,357 | 85,099 | (2,258) |
| Net non-recurring losses | (25,382) | (20,512) | 4,869 |
| Credit related costs (3) | (14,397) | (15,274) | (877) |
| Losses on loan charge-offs | (1,706) | (14,872) | (13,165) |
| Provision for specific allowance for loan losses | | | |
| Provision for allowance for loans to specific foreign borrowers | | | |
| Other credit related costs | (12,690) | (402) | 12,287 |
| Net gains on equity securities | (4,464) | 1,481 | 5,945 |
| Gains on sales of equity securities | 5,773 | 2,844 | (2,928) |
| Losses on sales of equity securities | (439) | (393) | 46 |
| Losses on write down of equity securities | (9,797) | (969) | 8,828 |
| Equity in loss of affiliates | (800) | (14) | 786 |
| Other | (5,720) | (6,705) | (985) |
| Ordinary profit | 61,975 | 64,587 | 2,611 |
| Net special gains | 4,973 | 23,845 | 18,871 |
| Reversal of allowance for loan losses (4) | 4,490 | 18,211 | 13,720 |
| Gains on loans charged-off (5) | 3,933 | 5,414 | 1,481 |
| Losses on impairment of fixed assets | (148) | (14) | 134 |
| Net losses on sales of premises and equipment | (1,089) | (120) | 969 |
| Income before income taxes and others | 66,949 | 88,432 | 21,482 |
| Income taxes-current | 13,423 | (1,588) | (15,011) |

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| | | | |
|-----------------------|--------|---------------|--------|
| Income taxes-deferred | 22,035 | 34,881 | 12,846 |
| Minority interest | 387 | 712 | 325 |
| | <hr/> | <hr/> | <hr/> |
| Net income | 31,103 | 54,426 | 23,322 |
| | <hr/> | <hr/> | <hr/> |

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 The Mitsubishi 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) | (12,242) | 2,521 | 14,764 |
| Total credit costs + Gains on loans charged-off | | | |
| (1)+(2)+(3)+(4)+(5) | (8,309) | 7,935 | 16,245 |
| Number of consolidated subsidiaries | 18 | 13 | (5) |
| Number of affiliated companies accounted for by the equity method | 6 | 6 | |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

Financial Results (The Mitsubishi Trust and Banking Corporation)

| | (in millions of yen) | | |
|--|---|---|-------------------------|
| | For the six months ended September 30, | For the six months ended September 30, | Increase/ (Decrease) |
| | 2004 (A) | 2005 (B) | (B) - (A) |
| Gross profits | 154,990 | 152,021 | (2,969) |
| (Gross ordinary profit before trust accounts charge-offs)* | 157,327 | 152,438 | (4,889) |
| Domestic gross profits | 118,260 | 137,427 | 19,166 |
| Trust fees | 37,573 | 31,475 | (6,097) |
| Trust fees before trust accounts charge-offs* | 39,909 | 31,891 | (8,018) |
| Loan trusts and money trusts fees (Jointly operated designated money trusts before trust accounts charge-offs)* | 21,870 | 12,225 | (9,645) |
| Other trust fees | 18,038 | 19,666 | 1,627 |
| Credit costs for trust accounts** (1) | (2,336) | (416) | 1,920 |
| Losses on loan charge-offs | (2,336) | (393) | 1,943 |
| Other losses incurred from sales of loans | | (22) | (22) |
| Net interest income | 53,531 | 50,838 | (2,693) |
| Net fees and commissions | 25,406 | 39,505 | 14,099 |
| Net trading profits (losses) | 3,748 | (2,612) | (6,361) |
| Net other business income | (1,999) | 18,220 | 20,219 |
| Net gains (losses) on debt securities | (72) | 9,486 | 9,558 |
| Non-domestic gross profits | 36,730 | 14,594 | (22,135) |
| Net interest income | 37,371 | 14,453 | (22,917) |
| Net fees and commissions | (412) | (379) | 32 |
| Net trading profits (losses) | (111) | (3,421) | (3,309) |
| Net other business income (loss) | (117) | 3,942 | 4,060 |
| Net gains on debt securities | 4,964 | 5,437 | 473 |
| General and administrative expenses | 70,123 | 69,557 | (566) |
| Personnel expenses | 25,088 | 24,892 | (195) |
| Non-personnel expenses | 40,999 | 40,893 | (106) |
| Taxes | 4,035 | 3,771 | (263) |
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses* | 87,203 | 82,880 | (4,323) |
| Provision for formula allowance for loan losses (2) | | | |
| Net business profits | 84,867 | 82,464 | (2,402) |
| Net non-recurring losses | (25,239) | (19,189) | 6,049 |
| Credit related costs (3) | (14,300) | (14,749) | (449) |
| Losses on loan charge-offs | (1,610) | (14,800) | (13,190) |
| Provision for specific allowance for loan losses | | | |
| Provision for allowance for loans to specific foreign borrowers | | | |
| Other credit related costs | (12,690) | 51 | 12,741 |

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| | | | |
|---|---------|----------------|----------|
| Net losses on equity securities | (4,585) | 653 | 5,238 |
| Gains on sales of equity securities | 5,651 | 2,844 | (2,807) |
| Losses on sales of equity securities | (439) | (393) | 46 |
| Losses on write down of equity securities | (9,797) | (1,798) | 7,999 |
| Others | (6,353) | (5,092) | 1,260 |
| Ordinary profit | 59,628 | 63,275 | 3,646 |
| Net special gains | 4,883 | 23,519 | 18,636 |
| Reversal of allowance for loan losses (4) | 4,677 | 18,219 | 13,542 |
| Gains on loans charged-off (5) | 3,844 | 5,391 | 1,547 |
| Losses on impairment of fixed assets | (90) | (10) | 80 |
| Net losses on sales of premises and equipment | (982) | (80) | 901 |
| Income before income taxes and others | 64,511 | 86,794 | 22,283 |
| Income taxes-current | 12,313 | (2,776) | (15,089) |
| Income taxes-deferred | 22,016 | 35,638 | 13,621 |
| Net income | 30,181 | 53,932 | 23,750 |

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) | (11,959) | 3,053 | 15,013 |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4)+(5) | (8,115) | 8,445 | 16,560 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

9. Average Interest Rate Spread

[Non-Consolidated]

| | (percentage per annum) | | |
|---|---|----------|-------------------------|
| | For the six months ended September 30, | | Increase/ (Decrease) |
| | 2005 (A) | 2004 (B) | (A) - (B) |
| Total average interest rate on interest-earning assets (a) | 1.49 | 1.52 | (0.02) |
| Average interest rate on Loans and bills discounted | 1.10 | 1.11 | (0.01) |
| Average interest rate on Investment securities | 1.90 | 2.04 | (0.13) |
| Total average interest rate on interest-bearing liabilities (b) | 0.62 | 0.40 | 0.21 |
| Average interest rate on Deposits | 0.49 | 0.32 | 0.17 |
| Total average interest rate spread (a) - (b) | 0.87 | 1.12 | (0.24) |
| | (percentage per annum) | | |
| Average interest rate spread in domestic business segment: | | | |
| Total average interest rate on interest-earning assets (a) | 0.93 | 0.96 | (0.02) |
| Average interest rate on Loans and bills discounted | 0.99 | 1.05 | (0.06) |
| Average interest rate on Investment securities | 1.07 | 1.00 | 0.07 |
| Total average interest rate on interest-bearing liabilities (b) | 0.11 | 0.15 | (0.03) |
| Average interest rate on Deposits | 0.11 | 0.11 | (0.00) |
| Total average interest rate spread (a) - (b) | 0.82 | 0.81 | 0.00 |

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 |
| 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) |

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(2) Valuation differences

[Consolidated]

(in millions of yen)

| | As of September 30, 2005 | | | | | As of September 30, 2004 | | | As of March 31, 2005 | | |
|--|--------------------------|-----------|-----------|---------|--------|--------------------------|---------|--------|-----------------------|---------|--------|
| | Valuation differences | | | | | Valuation differences | | | Valuation differences | | |
| | (A) | (A) - (B) | (A) - (C) | Gains | Losses | (B) | Gains | Losses | (C) | Gains | Losses |
| Debt securities being held to maturity | 4,201 | (1,799) | (1,596) | 4,388 | 187 | 6,000 | 6,212 | 211 | 5,798 | 5,968 | 170 |
| Securities available for sale | 377,882 | 175,110 | 126,569 | 396,578 | 18,695 | 202,772 | 236,050 | 33,277 | 251,313 | 271,143 | 19,830 |
| Domestic equity securities | 327,670 | 183,620 | 133,765 | 337,835 | 10,164 | 144,050 | 168,270 | 24,219 | 193,905 | 208,729 | 14,823 |
| Domestic bonds | 6,439 | (16,731) | (22,154) | 10,012 | 3,573 | 23,170 | 23,924 | 754 | 28,594 | 28,686 | 92 |
| Other | 43,772 | 8,221 | 14,959 | 48,730 | 4,957 | 35,550 | 43,855 | 8,304 | 28,812 | 33,728 | 4,915 |
| Total | 382,084 | 173,311 | 124,972 | 400,967 | 18,882 | 208,773 | 242,262 | 33,489 | 257,111 | 277,112 | 20,001 |
| Domestic equity securities | 327,670 | 183,620 | 133,765 | 337,835 | 10,164 | 144,050 | 168,270 | 24,219 | 193,905 | 208,729 | 14,823 |
| Domestic bonds | 10,650 | (18,217) | (23,687) | 14,223 | 3,573 | 28,868 | 29,622 | 754 | 34,337 | 34,429 | 92 |
| Other | 43,762 | 7,908 | 14,894 | 48,907 | 5,144 | 35,854 | 44,370 | 8,515 | 28,867 | 33,953 | 5,085 |

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 | | | | | As of September 30, 2004 | | | As of March 31, 2005 | | |
|--|--------------------------|-----------|-----------|---------|--------|--------------------------|---------|--------|-----------------------|---------|--------|
| | Valuation differences | | | | | Valuation differences | | | Valuation differences | | |
| | (A) | (A) - (B) | (A) - (C) | Gains | Losses | (B) | Gains | Losses | (C) | Gains | Losses |
| Debt securities being held to maturity | 4,211 | (1,747) | (1,532) | 4,211 | | 5,958 | 5,958 | | 5,743 | 5,743 | |
| Securities available for sale | 375,278 | 174,430 | 126,157 | 393,974 | 18,695 | 200,848 | 234,125 | 33,277 | 249,121 | 268,952 | 19,830 |
| Domestic equity securities | 325,066 | 182,939 | 133,351 | 335,231 | 10,164 | 142,127 | 166,346 | 24,219 | 191,714 | 206,537 | 14,822 |
| Domestic bonds | 6,439 | (16,730) | (22,154) | 10,012 | 3,573 | 23,170 | 23,924 | 754 | 28,593 | 28,685 | 91 |
| Other | 43,772 | 8,221 | 14,959 | 48,730 | 4,957 | 35,550 | 43,855 | 8,304 | 28,812 | 33,728 | 4,915 |
| Total | 379,490 | 172,683 | 124,624 | 398,185 | 18,695 | 206,806 | 240,084 | 33,277 | 254,865 | 274,695 | 19,830 |
| Domestic equity securities | 325,066 | 182,939 | 133,351 | 335,231 | 10,164 | 142,127 | 166,346 | 24,219 | 191,714 | 206,537 | 14,822 |
| Domestic bonds | 10,650 | (18,217) | (23,686) | 14,223 | 3,573 | 28,867 | 29,622 | 754 | 34,337 | 34,429 | 91 |
| Other | 43,772 | 7,960 | 14,959 | 48,730 | 4,957 | 35,811 | 44,115 | 8,304 | 28,812 | 33,728 | 4,915 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

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

Money Trusts (jointly operated designated money in trust)

A. Market Value of Securities

(in millions of yen)

| September 30, 2005 | | |
|----------------------------|--------------|-----------------|
| Trust Assets at period end | Market Value | Valuation Gains |
| 248,364 | 253,440 | 5,076 |

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

B. Valuation Gains of Derivative Transaction : 3,609 millions of yen

Loan Trusts

A. Market Value of Securities

(in millions of yen)

| September 30, 2005 | | |
|----------------------------|--------------|-----------------|
| Trust Assets at period end | Market Value | Valuation Gains |
| | | |

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B. Valuation Gains of Derivative Transaction : 2,647 millions of yen

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

[Consolidated]

(in billions of yen except percentages)

| | As of September 30, 2005 (A) (Preliminary basis) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|---|--|--|------------------------------------|--------------------------------|
| (1) Risk-adjusted capital ratio | 11.20% | (0.51)% | (1.52)% | 11.71% | 12.72% |
| Tier 1 ratio | 7.26% | (1.02)% | (1.60)% | 8.29% | 8.87% |
| (2) Tier 1 capital | 741.6 | (68.3) | (135.5) | 809.9 | 877.1 |
| (3) Tier 2 capital includable as qualifying capital | 713.4 | 67.4 | 19.5 | 645.9 | 693.9 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | 170.9 | 79.6 | 57.3 | 91.2 | 113.5 |
| ii) The amount of land revaluation excess includable as qualifying capital | (0.0) | 0.3 | 0.4 | (0.4) | (0.5) |
| iii) Subordinated debt | 480.5 | (16.1) | (19.6) | 496.6 | 500.1 |
| (4) Deductions from total qualifying capital | 311.7 | 0.6 | (1.0) | 311.0 | 312.8 |
| (5) Total qualifying capital (2)+(3)-(4) | 1,143.3 | (1.5) | (114.9) | 1,144.8 | 1,258.2 |
| (6) Risk-adjusted assets | 10,205.6 | 435.6 | 317.9 | 9,770.0 | 9,887.6 |

[Non-Consolidated]

(in billions of yen except percentages)

| | As of September 30, 2005 (A) (Preliminary basis) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|---|--|--|------------------------------------|--------------------------------|
| (1) Risk-adjusted capital ratio | 11.09% | (0.62)% | (1.58)% | 11.71% | 12.68% |
| Tier 1 ratio | 7.11% | (1.13)% | (1.64)% | 8.24% | 8.76% |
| (2) Tier 1 capital | 720.9 | (77.1) | (137.4) | 798.1 | 858.4 |
| (3) Tier 2 capital includable as qualifying capital | 711.4 | 67.5 | 19.5 | 643.8 | 691.8 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | 169.7 | 79.3 | 57.1 | 90.3 | 112.5 |
| ii) The amount of land revaluation excess includable as qualifying capital | (0.8) | 0.3 | 0.4 | (1.1) | (1.2) |
| iii) Subordinated debt | 480.5 | (16.1) | (19.6) | 496.6 | 500.1 |

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| | | | | | | |
|-----|--|-----------------|-------|---------|---------|---------|
| (4) | Deductions from total qualifying capital | 307.9 | | | 307.9 | 307.9 |
| (5) | Total qualifying capital (2)+(3)-(4) | 1,124.4 | (9.5) | (117.8) | 1,134.0 | 1,242.3 |
| (6) | Risk-adjusted assets | 10,133.8 | 454.6 | 336.3 | 9,679.2 | 9,797.4 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi 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]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) <u>(A) - (B)</u> | Increase/ (Decrease) <u>(A) - (C)</u> | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|---|---|------------------------------------|--------------------------------|
| Loans to customers in bankruptcy | 8,173 | (8,504) | (359) | 16,677 | 8,532 |
| Past due loans | 142,060 | (128,036) | (13,711) | 270,096 | 155,771 |
| Accruing loans contractually past due 3 months or more | 1 | (10) | (0) | 11 | 1 |
| Restructured loans | 89,572 | 12,510 | (8,553) | 77,061 | 98,125 |
| Total | 239,807 | (124,041) | (22,624) | 363,848 | 262,431 |
| Amount of direct reduction | 160,409 | (47,777) | (37,810) | 208,186 | 198,220 |
| Loans and bills discounted | 8,314,666 | (345,536) | 18,500 | 8,660,203 | 8,296,166 |

Percentage of total loans and bills discounted

| | | | | | |
|--|--------------|----------------|----------------|--------------|--------------|
| Loans to customers in bankruptcy | 0.09% | (0.09)% | (0.00)% | 0.19% | 0.10% |
| Past due loans | 1.70% | (1.41)% | (0.16)% | 3.11% | 1.87% |
| Accruing loans contractually past due 3 months or more | 0.00% | (0.00)% | (0.00)% | 0.00% | 0.00% |
| Restructured loans | 1.07% | 0.18% | (0.10)% | 0.88% | 1.18% |
| Total | 2.88% | (1.31)% | (0.27)% | 4.20% | 3.16% |

[Non-Consolidated]

(in millions of yen)

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| | As of September 30, 2005 (A) | Increase/ (Decrease) <u>(A) - (B)</u> | Increase/ (Decrease) <u>(A) - (C)</u> | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|---|---|------------------------------------|--------------------------------|
| Loans to customers in bankruptcy | 8,118 | (8,517) | (372) | 16,636 | 8,491 |
| Past due loans | 141,864 | (128,037) | (13,684) | 269,902 | 155,549 |
| Accruing loans contractually past due 3 months or more | 1 | (10) | (0) | 11 | 1 |
| Restructured loans | 89,572 | 12,510 | (8,262) | 77,061 | 97,834 |
| Total | 239,556 | (124,055) | (22,319) | 363,612 | 261,876 |
| Amount of direct reduction | 159,175 | (46,226) | (37,905) | 205,401 | 197,080 |
| Loans and bills discounted | 8,331,950 | (314,893) | 29,351 | 8,646,843 | 8,302,598 |

Percentage of total loans and bills discounted

| | | | | | |
|--|--------------|----------------|----------------|--------------|--------------|
| Loans to customers in bankruptcy | 0.09% | (0.09)% | (0.00)% | 0.19% | 0.10% |
| Past due loans | 1.70% | (1.41)% | (0.17)% | 3.12% | 1.87% |
| Accruing loans contractually past due 3 months or more | 0.00% | (0.00)% | (0.00)% | 0.00% | 0.00% |
| Restructured loans | 1.07% | 0.18% | (0.10)% | 0.89% | 1.17% |
| Total | 2.87% | (1.32)% | (0.27)% | 4.20% | 3.15% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

[Trust accounts : Loans in Trusts with Contracts for Compensating the Principal]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Loans to customers in bankruptcy | 113 | (1,272) | (1,123) | 1,386 | 1,237 |
| Past due loans | 4 | (660) | (572) | 664 | 576 |
| Accruing loans contractually past due 3 months or more | 150 | (687) | (109) | 837 | 259 |
| Restructured loans | 1,291 | (23,653) | (22,628) | 24,944 | 23,920 |
| Total | 1,560 | (26,273) | (24,434) | 27,833 | 25,994 |
| Loans and bills discounted | 198,434 | (352,802) | (288,017) | 551,236 | 486,451 |
| Percentage of total loans and bills discounted | | | | | |
| Loans to customers in bankruptcy | 0.05% | (0.19)% | (0.19)% | 0.25% | 0.25% |
| Past due loans | 0.00% | (0.11)% | (0.11)% | 0.12% | 0.11% |
| Accruing loans contractually past due 3 months or more | 0.07% | (0.07)% | 0.02% | 0.15% | 0.05% |
| Restructured loans | 0.65% | (3.87)% | (4.26)% | 4.52% | 4.91% |
| Total | 0.78% | (4.26)% | (4.55)% | 5.04% | 5.34% |

[Banking : Non-Consolidated and Trust Accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Loans to customers in bankruptcy | 8,232 | (9,790) | (1,496) | 18,023 | 9,729 |
| Past due loans | 141,869 | (128,698) | (14,257) | 270,567 | 156,126 |
| Accruing loans contractually past due 3 months or more | 151 | (697) | (109) | 849 | 261 |
| Restructured loans | 90,863 | (11,142) | (30,890) | 102,006 | 121,754 |

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| | | | | | |
|----------------------------|------------------|-----------|-----------|-----------|-----------|
| Total | 241,117 | (150,328) | (46,753) | 391,446 | 287,871 |
| Loans and bills discounted | 8,530,384 | (667,696) | (258,666) | 9,198,080 | 8,789,050 |

Percentage of total loans and bills discounted

| | | | | | |
|--|--------------|---------|---------|-------|-------|
| Loans to customers in bankruptcy | 0.09% | (0.09)% | (0.01)% | 0.19% | 0.11% |
| Past due loans | 1.66% | (1.27)% | (0.11)% | 2.94% | 1.77% |
| Accruing loans contractually past due 3 months or more | 0.00% | (0.00)% | (0.00)% | 0.00% | 0.00% |
| Restructured loans | 1.06% | (0.04)% | (0.32)% | 1.10% | 1.38% |
| Total | 2.82% | (1.42)% | (0.44)% | 4.25% | 3.27% |

[Banking : Consolidated and Trust Accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Loans to customers in bankruptcy | 8,287 | (9,776) | (1,483) | 18,064 | 9,770 |
| Past due loans | 142,064 | (128,697) | (14,284) | 270,761 | 156,348 |
| Accruing loans contractually past due 3 months or more | 151 | (697) | (109) | 849 | 261 |
| Restructured loans | 90,863 | (11,142) | (31,181) | 102,006 | 122,045 |
| Total | 241,367 | (150,314) | (47,058) | 391,682 | 288,426 |
| Loans and bills discounted | 8,513,101 | (698,338) | (269,517) | 9,211,439 | 8,782,618 |

Percentage of total loans and bills discounted

| | | | | | |
|--|--------------|---------|---------|-------|-------|
| Loans to customers in bankruptcy | 0.09% | (0.09)% | (0.01)% | 0.19% | 0.11% |
| Past due loans | 1.66% | (1.27)% | (0.11)% | 2.93% | 1.78% |
| Accruing loans contractually past due 3 months or more | 0.00% | (0.00)% | (0.00)% | 0.00% | 0.00% |
| Restructured loans | 1.06% | (0.04)% | (0.32)% | 1.10% | 1.38% |
| Total | 2.83% | (1.41)% | (0.44)% | 4.25% | 3.28% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

2. Classification of Risk-Monitored Loans

Classification by geographic area

[Banking : Consolidated and Trust Accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) _____ (A) - (B) | Increase/ (Decrease) _____ (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--------------------------|------------------------------------|---|---|------------------------------------|--------------------------------|
| Domestic* | 221,455 | (126,073) | (48,121) | 347,529 | 269,577 |
| Overseas* | 19,912 | (24,240) | 1,063 | 44,152 | 18,848 |
| Asia | 21 | (928) | (374) | 950 | 396 |
| Indonesia | 21 | (438) | | 460 | 21 |
| Thailand | | | | | |
| Hong Kong | | | | | |
| Other | | (489) | (374) | 489 | 374 |
| United States of America | 18,294 | (13,725) | 1,825 | 32,019 | 16,468 |
| Other | 1,595 | (9,587) | (387) | 11,182 | 1,983 |
| Total | 241,367 | (150,314) | (47,058) | 391,682 | 288,426 |

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 September 30, 2005 (A) | Increase/ (Decrease) _____ (A) - (B) | Increase/ (Decrease) _____ (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|---|---|------------------------------------|--------------------------------|
| Domestic* | 221,455 | (126,073) | (48,121) | 347,529 | 269,577 |
| Manufacturing | 35,142 | (14,923) | (3,007) | 50,066 | 38,149 |
| Construction | 22,830 | 8,176 | (4,000) | 14,653 | 26,830 |
| Wholesale and Retail | 23,883 | (50,116) | (7,330) | 74,000 | 31,214 |
| Banks and other financial institutions | | (595) | (5) | 595 | 5 |
| Real estate | 31,797 | (76,060) | (8,504) | 107,858 | 40,301 |
| Services | 51,938 | (5,000) | (19,624) | 56,938 | 71,562 |
| Other industries | 43,549 | 12,269 | (3,199) | 31,279 | 46,748 |
| Consumer | 12,313 | 176 | (2,450) | 12,136 | 14,763 |
| Overseas* | 19,912 | (24,240) | 1,063 | 44,152 | 18,848 |
| Banks and other financial institutions | 7,960 | 4,258 | 7,424 | 3,701 | 536 |
| Commercial and industrial | 11,917 | (7,633) | 1,049 | 19,550 | 10,867 |
| Other | 34 | (20,866) | (7,410) | 20,900 | 7,444 |
| Total | 241,367 | (150,314) | (47,058) | 391,682 | 288,426 |

Note:* Domestic and Overseas are classified by domicile of borrowers.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

3. Allowance for Loan Losses

[Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Allowance for loan losses | 140,581 | (52,093) | (21,992) | 192,674 | 162,574 |
| Formula allowance for loan losses | 62,096 | 3,581 | (18,700) | 58,514 | 80,797 |
| Specific allowance for loan losses | 78,484 | (55,318) | (3,291) | 133,802 | 81,775 |
| Allowance for loans to specific foreign borrowers | 0 | (356) | (0) | 357 | 1 |

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Allowance for loan losses | 140,188 | (51,759) | (21,789) | 191,947 | 161,977 |
| Formula allowance for loan losses | 62,098 | 3,875 | (18,567) | 58,223 | 80,665 |
| Specific allowance for loan losses | 78,089 | (55,277) | (3,221) | 133,367 | 81,311 |
| Allowance for loans to specific foreign borrowers | 0 | (356) | (0) | 357 | 1 |

[Trust accounts]

(in millions of yen)

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

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| | 2005 (A) | (A) - (B) | (A) - (C) | 2004 (B) | 2005 (C) |
|---------------------------|----------|-----------|-----------|----------|----------|
| Special internal reserves | 4,090 | (1,393) | (754) | 5,483 | 4,844 |
| Allowance for bad debts | 465 | (147) | (79) | 613 | 545 |

4. Coverage Ratio against Risk-Monitored Loans

[Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Allowance for loan losses (a) | 140,581 | (52,093) | (21,992) | 192,674 | 162,574 |
| Risk-monitored loans (b) | 239,807 | (124,041) | (22,624) | 363,848 | 262,431 |
| Coverage ratio (a)/(b) | 58.62% | 5.66% | (3.32)% | 52.95% | 61.94% |

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Allowance for loan losses (a) | 140,188 | (51,759) | (21,789) | 191,947 | 161,977 |
| Risk-monitored loans (b) | 239,556 | (124,055) | (22,319) | 363,612 | 261,876 |
| Coverage ratio (a)/(b) | 58.51% | 5.73% | (3.33)% | 52.78% | 61.85% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

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

[Banking : Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Claims to bankrupt and substantially bankrupt debtors | 27,689 | (6,091) | (928) | 33,781 | 28,617 |
| Claims under high risk | 129,802 | (132,605) | (14,725) | 262,407 | 144,527 |
| Claims under close observation | 89,573 | 12,498 | (8,262) | 77,074 | 97,835 |
| Total (1) | 247,064 | (126,197) | (23,915) | 373,262 | 270,980 |
| Normal claims | 8,288,651 | (222,964) | 45,867 | 8,511,616 | 8,242,783 |

[Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Claims to bankrupt and substantially bankrupt debtors | 251 | (2,365) | (3,673) | 2,617 | 3,925 |
| Claims under high risk | 336 | (3,243) | (772) | 3,580 | 1,109 |
| Claims under close observation | 972 | (20,664) | (19,987) | 21,636 | 20,959 |
| Total (1) | 1,560 | (26,273) | (24,434) | 27,833 | 25,994 |
| Normal claims | 196,873 | (326,529) | (263,583) | 523,402 | 460,457 |

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[Banking : Non-Consolidated and Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) _____ (A) - (B) | Increase/ (Decrease) _____ (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|---|---|------------------------------------|--------------------------------|
| Claims to bankrupt and substantially bankrupt debtors | 27,941 | (8,456) | (4,601) | 36,398 | 32,543 |
| Claims under high risk | 130,138 | (135,848) | (15,498) | 265,987 | 145,637 |
| Claims under close observation | 90,545 | (8,165) | (28,249) | 98,711 | 118,795 |
| Total (1) | 248,625 | (152,471) | (48,350) | 401,096 | 296,975 |
| Normal claims | 8,485,525 | (549,494) | (217,715) | 9,035,019 | 8,703,240 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

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

[Banking : Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) <u>(A) - (B)</u> | Increase/ (Decrease) <u>(A) - (C)</u> | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|---|---|------------------------------------|--------------------------------|
| Secured coverage amount (2) | 192,857 | (126,720) | (9,164) | 319,578 | 202,022 |
| Allowance for loan losses | 93,184 | (41,970) | (6,775) | 135,155 | 99,960 |
| Reserve for financial assistance to specific borrowers | | | | | |
| Collateral, guarantees, etc. | 99,673 | (84,749) | (2,388) | 184,423 | 102,061 |
| Secured coverage ratio (2)/(1) | 78.05% | (7.55)% | 3.50% | 85.61% | 74.55% |

[Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) <u>(A) - (B)</u> | Increase/ (Decrease) <u>(A) - (C)</u> | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|---|---|------------------------------------|--------------------------------|
| Secured coverage amount (2) | 1,290 | (14,759) | (12,752) | 16,049 | 14,043 |
| Allowance for loan losses | | | | | |
| Reserve for financial assistance to specific borrowers | | | | | |
| Collateral, guarantees, etc. | 1,290 | (14,759) | (12,752) | 16,049 | 14,043 |
| Secured coverage ratio (2)/(1) | 82.69% | 25.03% | 28.67% | 57.66% | 54.02% |

[Banking : Non-Consolidated and Trust accounts]

(in millions of yen)

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| | As of September 30, 2005 (A) | Increase/ (Decrease) <u>(A) - (B)</u> | Increase/ (Decrease) <u>(A) - (C)</u> | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|---|---|------------------------------------|--------------------------------|
| Secured coverage amount (2) | 194,148 | (141,479) | (21,917) | 335,627 | 216,065 |
| Allowance for loan losses | 93,184 | (41,970) | (6,775) | 135,155 | 99,960 |
| Reserve for financial assistance to specific borrowers | | | | | |
| Collateral, guarantees, etc. | 100,963 | (99,509) | (15,141) | 200,472 | 116,104 |
| Secured coverage ratio (2)/(1) | 78.08% | (5.58)% | 5.33% | 83.67% | 72.75% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

Secured Coverage of each category of Disclosed Claims under the FRL

[Banking : Non-Consolidated]

(in millions of yen)

| Category | Disclosed amount (A) | Allowance for loan losses (B) | Reserve for financial assistance 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 | 27,689 [28,617] | 7,027 [2,704] | | 20,661 [25,913] | 100.00% [100.00%] | 100.00% [100.00%] |
| Claims under high risk | 129,802 [144,527] | 65,591 [72,866] | | 53,042 [55,803] | 85.45% [82.12%] | 91.39% [89.02%] |
| Claims under close observation | 89,573 [97,835] | 20,565 [24,390] | | 25,969 [20,343] | 32.33% [31.47%] | 51.95% [45.72%] |
| Sub total (1) | 247,064 [270,980] | 93,184 [99,960] | | 99,673 [102,061] | 63.22% [59.17%] | 78.05% [74.55%] |
| Normal claims | 8,288,651 [8,242,783] | | | | | |
| Total (2) | 8,535,716 [8,513,764] | | | | | |
| Sub total (1) / Total (2) | 2.89% [3.18%] | | | | | |

Note: The upper figures are as of September 30, 2005. The lower figures with bracket are as of March 31, 2005. Coverage ratios for Claims under high risk and for Claims under close observation are listed under allowance for possible loan losses, following concurrent application of the discount cash flow method.

[Trust accounts]

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(in millions of yen)

| Category | Disclosed amount (A) | Allowance for loan losses (B) | Reserve for financial assistance 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 | 251 [3,925] | | | 251 [3,925] | | 99.79% [100.00%] |
| Claims under high risk | 336 [1,109] | | | 327 [952] | | 97.37% [85.87%] |
| Claims under close observation | 972 [20,959] | | | 711 [9,165] | | 73.18% [43.72%] |
| Sub total (1) | 1,560 [25,994] | | | 1,290 [14,043] | | 82.69% [54.02%] |
| Normal claims | 196,873 [460,457] | | | | | |
| Total (2) | 198,434 [486,451] | | | | | |
| Sub total (1) / Total (2) | 0.78% [5.34%] | | | | | |

Note: The upper figures are as of September 30, 2005. The lower figures with bracket are as of March 31, 2005. Allowance for possible loan losses are not booked for the trust account, but the Bank executes the direct write-off of trust account Claims to bankrupt and substantially bankrupt debtors and Claims under high risk in accordance with standards applied to allowance for possible loan losses in the banking account. The Bank allocated a total of 4.5 billion yen to the special internal reserve and allowance for bad debt in the trust account, as of September 30, 2005.

[Banking : Non-Consolidated and Trust accounts]

(in millions of yen)

| Category | Disclosed amount (A) | Allowance for loan losses (B) | Reserve for financial assistance 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 | 27,941 [32,543] | 7,027 [2,704] | | 20,913 [29,839] | | 99.99% [100.00%] |
| Claims under high risk | 130,138 [145,637] | 65,591 [72,866] | | 53,370 [56,756] | | 91.41% [89.00%] |
| Claims under close observation | 90,545 [118,795] | 20,565 [24,390] | | 26,680 [29,509] | | 52.17% [45.37%] |
| Sub total (1) | 248,625 [296,975] | 93,184 [99,960] | | 100,963 [116,104] | | 78.08% [72.75%] |
| Normal claims | 8,485,525 [8,703,240] | | | | | |

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| | |
|---------------------------|--------------------------|
| Total (2) | 8,734,150 [9,000,216] |
| Sub total (1) / Total (2) | 2.84% [3.29%] |

Note: The upper figures are as of September 30, 2005. The lower figures with bracket are as of March 31, 2005.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

7. Progress in the Disposal of Problem Assets [Non-Consolidated]
(excluding claims under close observation)

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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|---------------|
| Claims to bankrupt and substantially bankrupt debtors | 239.2 | 147.3 | 132.0 | 96.7 | 60.5 | 89.7 | 58.3 | 49.4 | 36.3 | 32.5 | 27.9 | (4.6) |
| Claims under high risk | 526.7 | 589.2 | 580.5 | 491.5 | 401.3 | 259.3 | 239.6 | 158.7 | 265.9 | 145.6 | 130.1 | (15.4) |
| Total | 766.0 | 736.6 | 712.6 | 588.2 | 461.8 | 349.1 | 298.0 | 208.2 | 302.3 | 178.1 | 158.0 | (20.1) |

(1) Assets categorized as problem assets as of September 30, 2000 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 239.2 | 136.2 | 123.5 | 68.9 | 42.7 | 30.0 | 15.8 | 8.0 | 5.0 | 2.9 | 0.5 | (2.3) |
| Claims under high risk | 526.7 | 455.5 | 382.9 | 301.7 | 184.8 | 23.8 | 22.9 | 1.3 | 0.6 | 0.5 | 0.5 | (0.0) |
| Total | 766.0 | 591.8 | 506.4 | 370.7 | 227.6 | 53.8 | 38.8 | 9.3 | 5.6 | 3.5 | 1.0 | (2.4) |

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

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(in billions of yen)

| | 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 11.0 | 5.5 | 4.8 | 2.8 | 9.9 | 9.2 | 2.8 | 1.3 | 0.8 | 0.7 | (0.0) |
| Claims under high risk | 133.7 | 117.5 | 91.4 | 76.7 | 6.8 | 6.5 | 0.1 | 0.1 | | | |
| Total | 144.8 | 123.0 | 96.3 | 79.6 | 16.7 | 15.8 | 3.0 | 1.5 | 0.8 | 0.7 | (0.0) |

(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, 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|------------------|
| Claims to bankrupt and substantially bankrupt debtors | | 3.0 | 16.4 | 1.5 | 1.4 | 0.8 | 0.5 | 0.6 | 0.7 | 0.6 (0.0) |
| Claims under high risk | | 80.0 | 30.2 | 21.6 | 6.4 | 3.7 | 1.6 | 0.7 | 0.0 | 0.0 |
| Total | | 83.1 | 46.7 | 23.2 | 7.8 | 4.6 | 2.2 | 1.3 | 0.7 | 0.7 (0.0) |

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

(in billions of yen)

| | 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|------------------|
| Claims to bankrupt and substantially bankrupt debtors | | 6.3 | 8.9 | 7.5 | 4.8 | 2.0 | 1.4 | 1.2 | 1.1 (0.1) |
| Claims under high risk | | 68.0 | 28.4 | 9.5 | 6.6 | 3.7 | 0.4 | | 0.0 |
| Total | | 74.4 | 37.3 | 17.1 | 11.5 | 5.8 | 1.9 | 1.2 | 1.1 (0.1) |

(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, 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 4.3 | 15.4 | 13.3 | 11.2 | 8.9 | 6.5 | 6.3 | (0.1) |
| Claims under high risk | 89.5 | 35.9 | 15.8 | 11.3 | 10.7 | 6.6 | 6.0 | (0.5) |
| Total | 93.9 | 51.3 | 29.2 | 22.5 | 19.6 | 13.1 | 12.4 | (0.7) |

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

(in billions of yen)

| | 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 25.3 | 14.0 | 19.1 | 15.9 | 9.4 | 8.4 | (1.0) |
| Claims under high risk | 176.6 | 151.3 | 61.6 | 11.7 | 10.9 | 10.6 | (0.2) |
| Total | 202.0 | 165.3 | 80.7 | 27.7 | 20.3 | 19.0 | (1.2) |

(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, 2003 | As of March 31, 2004 | As of September 30, 2004 | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 0.1 | 0.2 | 1.1 | 0.3 | 0.2 | (0.0) |
| Claims under high risk | 32.4 | 20.8 | 7.7 | 6.1 | 3.4 | (2.7) |
| Total | 32.6 | 21.1 | 8.8 | 6.4 | 3.7 | (2.7) |

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

(in billions of yen)

| | As of March 31, 2004 | As of September 30, 2004 | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|----------------------------|--------------------------------|--------------------------------|------------------------------------|-----------|
| Claims to bankrupt and substantially bankrupt debtors | 5.1 | 1.5 | 2.5 | 1.0 | (1.4) |
| Claims under high risk | 58.1 | 34.2 | 26.4 | 25.0 | (1.3) |

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| | | | | | |
|-------|------|------|------|------|-------|
| Total | 63.3 | 35.7 | 28.9 | 26.0 | (2.8) |
|-------|------|------|------|------|-------|

(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, 2004 | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|--------------------------------|--------------------------------|------------------------------------|-----------|
| Claims to bankrupt and substantially bankrupt debtors | 0.3 | 2.9 | 1.9 | (1.0) |
| Claims under high risk | 199.5 | 55.1 | 50.0 | (5.1) |
| Total | 199.8 | 58.1 | 51.9 | (6.1) |

(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, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|--------------------------------|------------------------------------|-----------|
| Claims to bankrupt and substantially bankrupt debtors | 4.9 | 0.5 | (4.4) |
| Claims under high risk | 39.6 | 26.4 | (13.2) |
| Total | 44.6 | 26.9 | (17.7) |

(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 (b) |
|---|------------------------------------|
| Claims to bankrupt and substantially bankrupt debtors | 6.2 |
| Claims under high risk | 7.8 |
| Total | 14.1 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi 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 March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 2.9 | 0.5 | (2.3) |
| Claims under high risk | 0.5 | 0.5 | (0.0) |
| Total | 3.5 | 1.0(A) | (2.4)(B) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | 2.3 |
| Loan sales to secondary market | |
| Charge-off | 0.0 |
| Other | 0.0 |
| Collection of claims | 0.0 |
| Improvements in financial status | |
| Total | 2.4(B) |

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

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| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| 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 | 0.5 |
| Total | 1.0 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 0.8 | 0.7 | (0.0) |
| Claims under high risk | | | |
| Total | 0.8 | 0.7(C) | (0.0)(D) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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(D) |

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

(in billions of yen)

| | First half of fiscal 2005 |
|---|---------------------------|
| Legal liquidation | 0.0 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.7 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 0.7 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 0.7 | 0.6 | (0.0) |
| Claims under high risk | 0.0 | 0.0 | 0.0 |
| Total | 0.7 | 0.7(E) | (0.0)(F) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 0.0 |
| Total | 0.0(F) |

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

(in billions of yen)

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First half of fiscal 2005

| | |
|---|------------|
| Legal liquidation | 0.1 |
| 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 | |
| Total | 0.6 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 1.2 | 1.1 | (0.1) |
| Claims under high risk | | 0.0 | 0.0 |
| Total | 1.2 | 1.1(G) | (0.1)(H) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 0.0 |
| Total | 0.1(H) |

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

(in billions of yen)

First half of fiscal 2005

| | |
|---|------------|
| Legal liquidation | 0.2 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.9 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 1.1 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 6.5 | 6.3 | (0.1) |
| Claims under high risk | 6.6 | 6.0 | (0.5) |
| Total | 13.1 | 12.4(I) | (0.7)(J) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | |
| Other | 0.7 |
| Collection of claims | 0.3 |
| Improvements in financial status | 0.3 |
| Total | 0.7(J) |

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

(in billions of yen)
First half of fiscal 2005

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| | |
|---|------------|
| Legal liquidation | 6.3 |
| 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 | 6.4 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 9.4 | 8.4 | (1.0) |
| Claims under high risk | 10.9 | 10.6 | (0.2) |
| Total | 20.3 | 19.0(K) | (1.2)(L) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 0.1 |
| Other | 1.1 |
| Collection of claims | 1.1 |
| Improvements in financial status | 0.0 |
| Total | 1.2(L) |

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

| | (in billions of yen) |
|-------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.1 |

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| | |
|---|-------|
| 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 | |
| | <hr/> |
| Total | 0.1 |
| | <hr/> |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi 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 March 31, 2005 (a) | As of September 30, 2005 (b) | (b) -(a) |
| Claims to bankrupt and substantially bankrupt debtors | 0.3 | 0.2 | (0.0) |
| Claims under high risk | 6.1 | 3.4 | (2.7) |
| Total | 6.4 | 3.7(M) | (2.7)(N) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | 0.0 |
| Loan sales to secondary market | |
| Charge-off | 0.0 |
| Other | 2.6 |
| Collection of claims | 0.5 |
| Improvements in financial status | 2.1 |
| Total | 2.7(N) |

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

(in billions of yen)

First 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 | 0.1 |
| 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 March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 2.5 | 1.0 | (1.4) |
| Claims under high risk | 26.4 | 25.0 | (1.3) |
| Total | 28.9 | 26.0(O) | (2.8)(P) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 0.9 |
| Other | 1.9 |
| Collection of claims | (0.6) |
| Improvements in financial status | 2.5 |
| Total | 2.8(P) |

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

(in billions of yen)
First 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 | 0.9 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 1.0 |

(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, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 2.9 | 1.9 | (1.0) |
| Claims under high risk | 55.1 | 50.0 | (5.1) |
| Total | 58.1 | 51.9(Q) | (6.1)(R) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 0.2 |
| Charge-off | 1.7 |
| Other | 4.0 |
| Collection of claims | 4.0 |
| Improvements in financial status | 0.0 |
| Total | 6.1(R) |

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

(in billions of yen)
First half of fiscal 2005

| | |
|---|------------|
| Legal liquidation | 0.5 |
| 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 | |
| Total | 1.9 |

(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, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 4.9 | 0.5 | (4.4) |
| Claims under high risk | 39.6 | 26.4 | (13.2) |
| Total | 44.6 | 26.9(S) | (17.7)(T) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | |
| Re-constructive disposition | 0.7 |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 3.3 |
| Charge-off | 0.0 |
| Other | 13.5 |
| Collection of claims | 12.7 |
| Improvements in financial status | 0.8 |
| Total | 17.7(T) |

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

(in billions of yen)
First half of fiscal 2005

| | |
|---|------------|
| Legal liquidation | 0.4 |
| 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 | 0.5 |

(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 |
| Claims to bankrupt and substantially bankrupt debtors | 6.2 |
| Claims under high risk | 7.8 |
| Total | 14.1(U) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.1 |
| 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 | |
| Total | 0.2 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

8. Classification of Loans by Type of Industry

(1) Loans by type of industry [Banking:Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Domestic offices (excluding loans booked at offshore markets) | 8,095,969 | (295,874) | 5,703 | 8,391,843 | 8,090,265 |
| Manufacturing | 1,017,889 | (87,734) | (40,151) | 1,105,623 | 1,058,040 |
| Agriculture | 1,136 | (477) | (163) | 1,613 | 1,299 |
| Forestry | 11 | 11 | 11 | | |
| Fishery | 23,421 | (2,741) | 711 | 26,162 | 22,710 |
| Mining | 2,006 | (1,803) | 29 | 3,809 | 1,977 |
| Construction | 136,855 | (22,792) | (11,589) | 159,647 | 148,444 |
| Utilities | 173,991 | 45,015 | 49,019 | 128,976 | 124,972 |
| Media and Communication | 755,062 | (41,341) | (37,883) | 796,403 | 792,945 |
| Wholesale and Retail | 580,611 | (29,738) | 3,146 | 610,349 | 577,465 |
| Banks and other financial institutions | 2,025,765 | (707,310) | (241,982) | 2,733,075 | 2,267,747 |
| Real estate | 1,252,828 | 171,802 | 138,208 | 1,081,026 | 1,114,620 |
| Services | 640,027 | (20,502) | (25,390) | 660,529 | 665,417 |
| Municipal government | 7,330 | (436,365) | (645,140) | 443,695 | 652,470 |
| Other industries | 1,479,030 | 838,102 | 816,878 | 640,928 | 662,152 |
| Overseas offices and loans booked at offshore markets | 235,980 | (19,019) | 23,648 | 255,000 | 212,332 |
| Total | 8,331,950 | (314,893) | 29,351 | 8,646,843 | 8,302,598 |

(2) Domestic consumer loans [Banking:Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
|--|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|

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| | | | | | |
|-------------------------------|----------------|---------|---------|---------|---------|
| Total domestic consumer loans | 511,574 | 155,240 | 117,947 | 356,333 | 393,626 |
| Housing loans | 490,687 | 158,397 | 119,548 | 332,289 | 371,138 |
| Others | 20,886 | (3,157) | (1,601) | 24,044 | 22,488 |

(3) Domestic loans to small/medium-sized companies and individual clients [Banking:Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|--|--|------------------------------------|--------------------------------|
| Domestic loans to small/medium-sized companies and individual clients | 3,078,339 | 190,829 | 236,057 | 2,887,510 | 2,842,282 |
| Percentage to total domestic loans | 38.02% | 3.61% | 2.89% | 34.40% | 35.13% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

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

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Domestic offices (excluding loans booked at offshore markets) | 283,196 | (367,822) | (284,424) | 651,019 | 567,621 |
| Manufacturing | 14,716 | (19,337) | (8,204) | 34,053 | 22,920 |
| Agriculture | | | | | |
| Forestry | | (19) | (15) | 19 | 15 |
| Fishery | 1,000 | (64) | | 1,064 | 1,000 |
| Mining | | (34) | (24) | 34 | 24 |
| Construction | 58 | (1,952) | (1,745) | 2,010 | 1,803 |
| Utilities | 12,109 | (67,796) | (56,864) | 79,905 | 68,973 |
| Media and Communication | 13,799 | (47,804) | (33,039) | 61,603 | 46,838 |
| Wholesale and Retail | 93 | (6,732) | (5,505) | 6,825 | 5,598 |
| Banks and other financial institutions | 25,705 | (16,591) | (8,850) | 42,296 | 34,555 |
| Real estate | 15,713 | (45,137) | (17,159) | 60,850 | 32,872 |
| Services | 5,644 | (18,991) | (17,705) | 24,635 | 23,349 |
| Municipal government | 32,814 | (1,963) | (913) | 34,777 | 33,727 |
| Other industries | 161,540 | (141,401) | (134,400) | 302,941 | 295,940 |
| Overseas offices and loans booked at offshore markets | | | | | |
| Total | 283,196 | (367,822) | (284,424) | 651,019 | 567,621 |

(5) Domestic consumer loans [Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Total domestic consumer loans | 98,542 | (113,673) | (100,051) | 212,215 | 198,593 |
| Housing loans | 96,816 | (113,188) | (99,840) | 210,004 | 196,656 |

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| | | | | | |
|--------|-------|-------|-------|-------|-------|
| Others | 1,725 | (484) | (210) | 2,210 | 1,936 |
|--------|-------|-------|-------|-------|-------|

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

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Domestic loans to small/medium-sized companies and individual clients | 190,890 | (232,168) | (186,562) | 423,058 | 377,452 |
| Percentage to total domestic loans | 67.40% | 2.42% | 0.90% | 64.98% | 66.49% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

(7) Loans by type of industry [Banking:Non-Consolidated and Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | Increase/ (Decrease) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|-------------------------|------------------------------------|--------------------------------|
| | | (A) - (B) | (A) - (C) | | |
| Domestic offices (excluding loans booked at offshore markets) | 8,379,166 | (663,696) | (278,720) | 9,042,862 | 8,657,886 |
| Manufacturing | 1,032,605 | (107,072) | (48,356) | 1,139,677 | 1,080,961 |
| Agriculture | 1,136 | (477) | (163) | 1,613 | 1,299 |
| Forestry | 11 | (8) | (4) | 19 | 15 |
| Fishery | 24,421 | (2,805) | 711 | 27,226 | 23,710 |
| Mining | 2,006 | (1,837) | 5 | 3,843 | 2,001 |
| Construction | 136,914 | (24,743) | (13,333) | 161,657 | 150,247 |
| Utilities | 186,100 | (22,781) | (7,845) | 208,881 | 193,945 |
| Media and Communication | 768,861 | (89,147) | (70,923) | 858,008 | 839,784 |
| Wholesale and Retail | 580,704 | (36,472) | (2,361) | 617,176 | 583,065 |
| Banks and other financial institutions | 2,051,470 | (723,902) | (250,833) | 2,775,372 | 2,302,303 |
| Real estate | 1,268,541 | 126,664 | 121,048 | 1,141,877 | 1,147,493 |
| Services | 645,672 | (39,493) | (43,094) | 685,165 | 688,766 |
| Municipal government | 40,144 | (438,328) | (646,053) | 478,472 | 686,197 |
| Other industries | 1,640,571 | 696,701 | 682,478 | 943,870 | 958,093 |
| Overseas offices and loans booked at offshore markets | 235,980 | (19,019) | 23,648 | 255,000 | 212,332 |
| Total | 8,615,146 | (682,716) | (255,072) | 9,297,862 | 8,870,219 |

(8) Domestic consumer loans [Banking:Non-Consolidated and Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | Increase/ (Decrease) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|-------------------------|------------------------------------|--------------------------------|
| | | (A) - (B) | (A) - (C) | | |
| Total domestic consumer loans | 610,116 | 41,567 | 17,896 | 568,549 | 592,219 |
| Housing loans | 587,503 | 45,209 | 19,708 | 542,294 | 567,795 |
| Others | 22,612 | (3,641) | (1,812) | 26,254 | 24,424 |

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(9) Domestic loans to small/medium-sized companies and individual clients [Banking:Non-Consolidated and Trust accounts]

(in millions of yen)

| | <u>As of September 30, 2005 (A)</u> | <u>Increase/ (Decrease) (A) - (B)</u> | <u>Increase/ (Decrease) (A) - (C)</u> | <u>As of September 30, 2004 (B)</u> | <u>As of March 31, 2005 (C)</u> |
|---|---|---|---|---|---|
| Domestic loans to small/medium-sized companies and individual clients | 3,269,230 | (41,338) | 49,496 | 3,310,568 | 3,219,734 |
| Percentage to total domestic loans | 39.01% | 2.40% | 1.82% | 36.60% | 37.18% |

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(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

9. Loans and Deposits [Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|----------------------------|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Deposits (ending balance) | 9,955,942 | (510,064) | (256,579) | 10,466,006 | 10,212,521 |
| Deposits (average balance) | 10,110,955 | (536,607) | (385,354) | 10,647,563 | 10,496,310 |
| Loans (ending balance) | 8,331,950 | (314,893) | 29,351 | 8,646,843 | 8,302,598 |
| Loans (average balance) | 8,337,670 | (182,581) | (215,749) | 8,520,251 | 8,553,419 |

10. Domestic Deposits [Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Individuals | 6,493,264 | (222,714) | (138,545) | 6,715,979 | 6,631,809 |
| Corporations and others | 2,628,518 | (90,994) | (1,274) | 2,719,513 | 2,629,793 |
| Domestic deposits | 9,121,782 | (313,709) | (139,819) | 9,435,492 | 9,261,602 |

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

11. Number of Employees [Non-Consolidated]

| | As of September 30, 2005 (A) | Increase/ (Decrease) (A) - (B) | Increase/ (Decrease) (A) - (C) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---------------------|------------------------------------|--------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| Number of Employees | 5,668 | (182) | 21 | 5,850 | 5,647 |

12. Number of Offices [Non-Consolidated]

| | As of September 30, 2005 (A) | Increase/ (Decrease) | Increase/ (Decrease) | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|-------------------------|------------------------------------|--------------------------------|
|--|------------------------------------|-------------------------|-------------------------|------------------------------------|--------------------------------|

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| | | (A) - (B) | (A) - (C) | | |
|---------------------------|-----------|-----------|------------|-----------|-----------|
| Domestic | 48 | 2 | (1) | 46 | 49 |
| Head office and Branches | 43 | (1) | (1) | 44 | 44 |
| Sub-branches and Agencies | 5 | 3 | | 2 | 5 |
| Overseas | 7 | (1) | | 8 | 7 |
| Branches | 5 | | | 5 | 5 |
| Representative offices | 2 | (1) | | 3 | 2 |
| Total | 55 | 1 | (1) | 54 | 56 |

Mitsubishi UFJ Financial Group, Inc.

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13. Status of Deferred Tax Assets [Non-Consolidated]

(1) Tax Effects of the Items Comprising

Net Deferred Tax Assets

[Non-Consolidated]

| | (in billions of yen) | |
|--|----------------------|--------|
| | Sep. 30, 2005 | |
| | vs. Mar. 31, 2005 | |
| Deferred tax assets | 213.9 | (36.3) |
| Allowance for loan losses | 76.9 | (2.6) |
| Write-down of investment securities | 33.7 | 0.7 |
| Net operating loss carryforwards | 109.1 | (33.3) |
| Reserve for employees' retirement benefits | 4.5 | (1.9) |
| Unrealized losses on securities available for sale | | |
| Other | 13.9 | 0.3 |
| Valuation allowance | (24.4) | 0.4 |
| Deferred tax liabilities | 155.6 | 50.9 |
| Gains on placing trust for retirement benefits | | |
| Unrealized gains on securities available for sale | 153.4 | 51.6 |
| Other | 2.1 | (0.6) |
| Net Deferred tax assets | 58.2 | (87.3) |
| [Consolidated] | | |
| Net Deferred tax assets | 58.9 | (87.5) |

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

[Non-Consolidated]

(in billions of yen)

Interim FY 2005

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| | |
|--|--------|
| Net business profits before credit costs | 82.8 |
| Credit related costs | (3.0) |
| Income before income taxes | 86.7 |
| Reconciliation to taxable income | (14.3) |
| Taxable income | 72.3 |

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

[Non-Consolidated]

| | (in billions of yen) | | | | |
|--|----------------------|--------|---------|--------|--------|
| | FY2000 | FY2001 | FY2002 | FY2003 | FY2004 |
| Net business profits before credit costs | 163.0 | 156.2 | 178.4 | 188.0 | 185.3 |
| Credit related costs | 176.4 | 181.5 | 144.8 | 29.6 | 8.6 |
| Income before income taxes | 26.3 | (41.9) | (197.9) | 131.2 | 170.5 |
| Reconciliation to taxable income | (88.6) | 4.6 | (199.7) | (39.7) | (83.1) |
| Taxable income | (62.3) | (37.2) | (397.6) | 91.5 | 87.3 |

(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 six months ended September 30, 2005, 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; and (ii) we reduced our holdings of strategic equity investments under the Law Concerning Restriction, etc. of Banks Shareholdings etc .

(5) Realizability of Deferred Tax Assets at September 30, 2005 (Assumptions)

| | (in billions of yen) |
|---|---|
| | Five years total (2005 2 nd half to 2010 1 st half) |
| Net business profits (based on our business plan) (*1) | 1,016.6 |
| Net business profits (basis of realizability determination) (*2) | 893.5 |
| Income before income taxes (basis of realizability determination) | 706.4 |

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| | |
|---|-------|
| Taxable income before adjustments (basis of realizability determination) (*3) | 744.1 |
| Temporary difference + net operating loss carryforwards (for which deferred tax assets shall be recognized) | 472.6 |
| Deferred tax assets at September 30, 2005 (*4) | 213.9 |

(*1) Before credit costs

(*2) Based on the scenario that current short-term interest rate level continues for the next five years

(*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

| | FY 2005 2 nd half | FY 2006 | FY2007 | FY2008 | FY2009 | FY 2010 1 st half |
|---------------------------------|---------------------------------|---------|--------|--------|--------|---------------------------------|
| S/T interest rate (3 m/s TIBOR) | 0.09% | 0.29% | 0.41% | 0.46% | 0.64% | 0.67% |
| L/T interest rate (10 year JGB) | 1.60% | 2.22% | 2.29% | 2.29% | 2.58% | 2.65% |
| Exchange rate (USD/Yen) | ¥ 105 | ¥ 105 | ¥ 105 | ¥ 105 | ¥ 105 | ¥ 105 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((The Mitsubishi Trust and Banking Corporation))

14. Employees Retirement Benefits

Benefit obligation

[Non-Consolidated]

| | | (in millions of yen) |
|---|-------------|-----------------------------|
| | | As of September 30, 2005 |
| Projected benefits obligation at beginning of the period | (A-B+C+D+G) | 276,226 |
| Fair value of plan assets at beginning of the period | (A) | 343,696 |
| Prepaid pension cost at beginning of the period | (B) | 111,105 |
| Reserve for employees' retirement benefits at beginning of the period | (C) | |
| Unrecognized prior service cost at beginning of the period | (D) | (3,194) |
| Amortization for the current period (Amortized period 12 years) | (E) | (175) |
| Unrecognized prior service cost at end of the interim period | (F) | (3,019) |
| Unrecognized net actuarial loss at beginning of the period | (G) | 46,830 |
| Amortization for the current period (Amortized period 12 years) | (H) | 2,888 |
| Unrecognized net actuarial loss at end of the interim period | (I) | 43,942 |
| Net amount unrecognized at beginning of the period | (M)(D+G) | 43,635 |
| Net amount amortized for the current period | (N)(E+H) | 2,713 |
| Net amount unrecognized at end of the interim period | (O)(M-N) | 40,922 |

Note : Discount rate is 2.2 %.

Selected Financial Information

under Japanese GAAP

For the Fiscal Year Ending September 30, 2005

Mitsubishi UFJ Trust and Banking Corporation
(UFJ Trust Bank Limited)

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

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Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

1 Financial Highlights under Japanese GAAP for the Fiscal Year Ending September 30, 2005

(Japanese GAAP)

1. Consolidated Balance Sheets

| | As of September 30, | | Increase/ | | As of March 31, | | Increase/ | |
|---|---------------------|------------------|------------------|-----|------------------|--------------|------------|--|
| | | | (Decrease) | | | | (Decrease) | |
| | 2005 (A) | 2004 (B) | (A) | (B) | 2005 (C) | (A) | (C) | |
| (in millions of yen) | | | | | | | | |
| Assets: | | | | | | | | |
| Cash and due from banks | 216,796 | 539,822 | (323,026) | | 322,860 | (106,063) | | |
| Call loans and bills bought | 3,528 | 4,735 | (1,206) | | 5,398 | (1,869) | | |
| Commercial paper and other debt purchased | 41,268 | 50,329 | (9,060) | | 47,395 | (6,126) | | |
| Trading assets | 6,140 | 46,510 | (40,370) | | 33,767 | (27,627) | | |
| Investment securities | 1,857,306 | 2,088,662 | (231,356) | | 1,999,424 | (142,118) | | |
| Loans and bills discounted | 2,840,286 | 2,921,917 | (81,631) | | 2,433,969 | 406,316 | | |
| Foreign exchanges | 5,928 | 756 | 5,172 | | 518 | 5,410 | | |
| Other assets | 137,160 | 163,790 | (26,630) | | 163,955 | (26,795) | | |
| Premises and equipment | 75,869 | 95,174 | (19,304) | | 93,279 | (17,409) | | |
| Deferred tax assets | 107,514 | 161,504 | (53,990) | | 136,030 | (28,516) | | |
| Customers' liabilities for acceptances and guarantees | 71,913 | 155,848 | (83,934) | | 148,941 | (77,027) | | |
| Allowance for loan losses | (35,861) | (189,249) | 153,388 | | (61,457) | 25,595 | | |
| Allowance for losses on investment securities | (268) | (2,871) | 2,602 | | (337) | 68 | | |
| Total assets | 5,327,582 | 6,036,932 | (709,349) | | 5,323,745 | 3,837 | | |
| Liabilities: | | | | | | | | |
| Deposits | 2,713,035 | 3,001,886 | (288,850) | | 2,750,906 | (37,870) | | |
| Negotiable certificates of deposit | 266,860 | 477,090 | (210,230) | | 483,570 | (216,710) | | |
| Call money and bills sold | 255,527 | 181,821 | 73,706 | | 42,912 | 212,614 | | |
| Payables under securities lending transactions | | 53,920 | (53,920) | | 116,996 | (116,996) | | |
| Trading liabilities | 3,736 | 6,906 | (3,170) | | 5,937 | (2,201) | | |
| Borrowed money | 19,265 | 70,126 | (50,861) | | 60,286 | (41,020) | | |
| Foreign exchanges | 0 | 0 | (0) | | 0 | (0) | | |
| Bonds and notes | 83,500 | 74,400 | 9,100 | | 74,400 | 9,100 | | |
| Due to trust account | 1,504,004 | 1,698,801 | (194,797) | | 1,241,919 | 262,084 | | |
| Other liabilities | 20,411 | 30,826 | (10,415) | | 27,829 | (7,418) | | |
| Reserve for employees' bonuses | 1,611 | 628 | 983 | | 866 | 745 | | |
| Reserve for employees' retirement benefits | 661 | 617 | 44 | | 700 | (39) | | |
| Reserve for losses related to land trust | 1,074 | 15,609 | (14,534) | | 14,522 | (13,447) | | |

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| | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Deferred tax liabilities on land revaluation excess | 8,894 | 7,529 | 1,364 | 7,568 | 1,325 |
| Acceptances and guarantees | 71,913 | 155,848 | (83,934) | 148,941 | (77,027) |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total liabilities | 4,950,495 | 5,776,011 | (825,515) | 4,977,358 | (26,863) |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Minority interest | 73 | 69 | 4 | 71 | 1 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Shareholder's equity: | | | | | |
| Capital stock | 280,536 | 280,536 | | 280,536 | |
| Capital surplus | 14,903 | 57,699 | (42,796) | 57,699 | (42,796) |
| Retained earnings (Accumulated deficit) | 27,298 | (91,810) | 119,109 | (27,913) | 55,212 |
| Land revaluation excess | 10,425 | 11,845 | (1,419) | 11,902 | (1,476) |
| Unrealized gains on securities available for sale | 44,558 | 3,402 | 41,155 | 25,124 | 19,434 |
| Foreign currency translation adjustments | (708) | (821) | 113 | (1,033) | 324 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total shareholder's equity | 377,013 | 260,851 | 116,162 | 346,314 | 30,698 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total liabilities, minority interests and shareholder's equity | 5,327,582 | 6,036,932 | (709,349) | 5,323,745 | 3,837 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

(Japanese GAAP)

2. Consolidated Statements of Operations

| (in millions of yen) | For the six months ended | | Increase/ | | For the year ended March 31, 2005 |
|---|--------------------------|------------------|------------------|-----|--------------------------------------|
| | September 30, | | (Decrease) | | |
| | 2005 (A) | 2004 (B) | (A) | (B) | |
| Ordinary income: | | | | | |
| Trust fees | 23,946 | 25,458 | (1,512) | | 51,381 |
| Interest income: | 20,795 | 25,074 | (4,279) | | 46,890 |
| Interest on loans and discounts | 13,171 | 17,156 | (3,985) | | 31,779 |
| Interest on and dividends from securities | 6,976 | 7,283 | (307) | | 14,271 |
| Fees and commissions | 38,758 | 33,997 | 4,761 | | 73,869 |
| Trading profits | 270 | 506 | (235) | | 860 |
| Other business income | 5,275 | 8,140 | (2,864) | | 17,421 |
| Other ordinary income | 11,004 | 12,482 | (1,478) | | 18,681 |
| Total ordinary income | 100,050 | 105,660 | (5,610) | | 209,103 |
| Ordinary expenses: | | | | | |
| Interest expense: | 6,167 | 8,647 | (2,479) | | 16,083 |
| Interest on deposits | 1,793 | 2,735 | (942) | | 4,920 |
| Fees and commissions | 4,533 | 5,377 | (844) | | 10,076 |
| Other business expenses | 1,660 | 4,930 | (3,269) | | 9,658 |
| General and administrative expenses | 40,411 | 39,166 | 1,245 | | 78,019 |
| Other ordinary expenses | 18,850 | 126,827 | (107,977) | | 95,197 |
| Total ordinary expenses | 71,622 | 184,948 | (113,326) | | 209,035 |
| Ordinary profit (loss) | 28,427 | (79,288) | 107,715 | | 68 |
| Special gains | 29,406 | 296 | 29,110 | | 1,450 |
| Special losses | 28,445 | 3,413 | 25,032 | | 6,362 |
| Income (loss) before income taxes and others | 29,388 | (82,405) | 111,793 | | (4,843) |
| Income taxes-current | 1,827 | 392 | 1,434 | | 992 |
| Income taxes-deferred | 15,203 | 41,246 | (26,042) | | 54,214 |
| Minority interest | 1 | 1 | 0 | | 2 |
| Net income (loss) | 12,356 | (124,045) | 136,401 | | (60,053) |



Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

(Japanese GAAP)

3. Consolidated Statements of Capital Surplus and Retained Earnings

| | For the six months ended September 30, | | Increase/ (Decrease) | | For the year ended March 31, 2005 |
|--|---|----------|-------------------------|-----|--------------------------------------|
| | 2005 (A) | 2004 (B) | (A) | (B) | |
| (in millions of yen) | | | | | |
| Balance of capital surplus at beginning of fiscal year | 57,699 | 57,699 | | | 57,699 |
| Decrease: | 42,796 | | 42,796 | | |
| Draw down for deficit reduction | 42,796 | | 42,796 | | |
| Balance of capital surplus at end of (interim) fiscal year | 14,903 | 57,699 | (42,796) | | 57,699 |
| Balance of retained earnings (accumulated deficit) at beginning of fiscal year | (27,913) | 34,360 | (62,274) | | 34,360 |
| Increase: | 55,212 | 179 | 55,033 | | 84 |
| Net income | 12,356 | | 12,356 | | |
| Transfer from capital surplus | 42,796 | | 42,796 | | |
| Reversal of revaluation reserve for land | 60 | 179 | (119) | | 84 |
| Decrease: | | 126,350 | (126,350) | | 62,358 |
| Cash dividends | | 2,305 | (2,305) | | 2,305 |
| Net loss | | 124,045 | (124,045) | | 60,053 |
| Balance of retained earnings (accumulated deficit) at end of (interim) fiscal year | 27,298 | (91,810) | 119,109 | | (27,913) |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

(Japanese GAAP)

4. Non-Consolidated Balance Sheets

| | As of September 30, | | Increase/ (Decrease) | | As of March 31, | | Increase/ (Decrease) | |
|--|---------------------|------------------|-------------------------|-----|------------------|----------------|-------------------------|--|
| | 2005 (A) | 2004 (B) | (A) | (B) | 2005 (C) | (A) | (C) | |
| | | | | | | | | |
| (in millions of yen) | | | | | | | | |
| Assets: | | | | | | | | |
| Cash and due from banks | 216,046 | 538,298 | (322,252) | | 322,604 | (106,558) | | |
| Commercial paper and other debt purchased | 41,268 | 50,329 | (9,060) | | 47,395 | (6,126) | | |
| Trading assets | 6,140 | 46,510 | (40,370) | | 33,767 | (27,627) | | |
| Investment securities | 1,968,636 | 2,083,893 | (115,257) | | 1,961,203 | 7,433 | | |
| Loans and bills discounted | 2,861,164 | 2,942,922 | (81,757) | | 2,456,773 | 404,391 | | |
| Foreign exchanges | 5,928 | 756 | 5,172 | | 518 | 5,410 | | |
| Other assets | 134,761 | 136,614 | (1,853) | | 138,500 | (3,739) | | |
| Premises and equipment | 45,108 | 41,852 | 3,256 | | 40,114 | 4,994 | | |
| Deferred tax assets | 99,917 | 154,748 | (54,830) | | 137,082 | (37,164) | | |
| Customers liabilities for acceptances and guarantees | 79,354 | 80,127 | (773) | | 79,065 | 288 | | |
| Allowance for loan losses | (35,587) | (188,663) | 153,075 | | (60,622) | 25,035 | | |
| Allowance for losses on investment securities | (268) | (2,871) | 2,602 | | (372) | 103 | | |
| Total assets | 5,422,472 | 5,884,521 | (462,048) | | 5,156,030 | 266,441 | | |
| Liabilities: | | | | | | | | |
| Deposits | 2,716,297 | 3,012,102 | (295,805) | | 2,754,141 | (37,843) | | |
| Negotiable certificates of deposit | 371,360 | 477,090 | (105,730) | | 483,570 | (112,210) | | |
| Call money | 255,527 | 8,821 | 246,706 | | 6,112 | 249,414 | | |
| Payables under securities lending transactions | | | | | 57,981 | (57,981) | | |
| Bills sold | | 173,000 | (173,000) | | 36,800 | (36,800) | | |
| Trading liabilities | 3,736 | 6,906 | (3,170) | | 5,937 | (2,201) | | |
| Borrowed money | 20,500 | 52,500 | (32,000) | | 48,500 | (28,000) | | |
| Foreign exchanges | 0 | 0 | (0) | | 0 | (0) | | |
| Bonds and notes | 79,000 | 69,900 | 9,100 | | 69,900 | 9,100 | | |
| Due to trust account | 1,504,004 | 1,698,801 | (194,797) | | 1,241,919 | 262,084 | | |
| Other liabilities | 16,417 | 24,134 | (7,716) | | 20,616 | (4,198) | | |
| Reserve for employees bonuses | 1,127 | 411 | 715 | | 431 | 695 | | |
| Reserve for employees retirement benefits | 235 | 188 | 47 | | 220 | 15 | | |
| Reserve for losses related to land trust | 1,074 | 15,609 | (14,534) | | 14,522 | (13,447) | | |
| Deferred tax liabilities on land revaluation excess | 647 | | 647 | | | 647 | | |
| Acceptances and guarantees | 79,354 | 80,127 | (773) | | 79,065 | 288 | | |
| Total liabilities | 5,049,282 | 5,619,592 | (570,310) | | 4,819,719 | 229,562 | | |

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| | | | | | |
|--|------------------|-----------|-----------|-----------|----------|
| Shareholder's equity: | | | | | |
| Capital stock | 280,536 | 280,536 | | 280,536 | |
| Capital surplus: | 14,903 | 57,699 | (42,796) | 57,699 | (42,796) |
| Capital reserve | 14,903 | 57,699 | (42,796) | 57,699 | (42,796) |
| Retained earnings (Accumulated deficit): | 45,191 | (68,008) | 113,200 | (18,608) | 63,800 |
| Revenue reserve | 24,187 | 24,187 | | 24,187 | |
| Unappropriated profit (loss): | 21,004 | (92,196) | 113,200 | (42,796) | 63,800 |
| Net income (loss) | 20,944 | (122,989) | 143,933 | (73,494) | 94,438 |
| Land revaluation excess | (2,472) | (1,769) | (703) | (1,674) | (798) |
| Unrealized gains (losses) on securities available for sale | 35,031 | (3,529) | 38,560 | 18,358 | 16,672 |
| Total shareholder's equity | 373,189 | 264,928 | 108,261 | 336,311 | 36,878 |
| Total liabilities and shareholder's equity | 5,422,472 | 5,884,521 | (462,048) | 5,156,030 | 266,441 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

(Japanese GAAP)

5. Non-Consolidated Statements of Operations

| | For the six months ended | | Increase/ (Decrease) | | For the year ended March 31, 2005 |
|---|--------------------------|------------------|-------------------------|-----|--------------------------------------|
| | September 30, | | | | |
| | 2005 (A) | 2004 (B) | (A) | (B) | |
| (in millions of yen) | | | | | |
| Ordinary income: | | | | | |
| Trust fees | 23,946 | 25,458 | (1,512) | | 51,381 |
| Interest income: | 20,507 | 24,418 | (3,911) | | 45,252 |
| Interest on loans and discounted | 13,236 | 17,166 | (3,929) | | 31,783 |
| Interest on and dividends from securities | 6,699 | 6,643 | 55 | | 12,714 |
| Fees and commissions | 36,305 | 31,923 | 4,381 | | 69,247 |
| Trading profits | 270 | 506 | (235) | | 860 |
| Other business income | 4,314 | 4,062 | 252 | | 9,855 |
| Other ordinary income | 8,283 | 11,939 | (3,655) | | 16,294 |
| Total ordinary income | 93,627 | 98,308 | (4,681) | | 192,892 |
| Ordinary expenses: | | | | | |
| Interest expense: | 5,988 | 8,389 | (2,400) | | 15,586 |
| Interest on deposits | 1,793 | 2,735 | (942) | | 4,920 |
| Fees and commissions | 6,898 | 5,545 | 1,353 | | 10,369 |
| Other business expenses | 730 | 989 | (258) | | 2,355 |
| General and administrative expenses | 37,092 | 38,280 | (1,187) | | 76,259 |
| Other ordinary expenses | 16,794 | 125,634 | (108,840) | | 112,466 |
| Total ordinary expenses | 67,503 | 178,838 | (111,334) | | 217,037 |
| Ordinary profit (loss) | 26,124 | (80,529) | 106,653 | | (24,144) |
| Special gains | 27,718 | 289 | 27,428 | | 1,183 |
| Special losses | 7,334 | 1,834 | 5,499 | | 4,415 |
| Income (loss) before income taxes and others | 46,508 | (82,074) | 128,582 | | (27,377) |
| Income taxes-current | (161) | 3 | (164) | | 35 |
| Income taxes-deferred | 25,725 | 40,911 | (15,186) | | 46,081 |
| Net income (loss) | 20,944 | (122,989) | 143,933 | | (73,494) |

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| | | | | |
|--|---------------|--------------|--------------|--------------|
| Unappropriated retained earnings brought forward | | 30,614 | (30,614) | 30,614 |
| Reduction in land revaluation excess | 60 | 179 | (119) | 84 |
| Unappropriated retained earnings (accumulated deficit) | 21,004 | (92,196) | 113,200 | (42,796) |
| | | _____ | _____ | _____ |

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Mitsubishi UFJ Financial Group, Inc.
 (Mitsubishi UFJ Trust and Banking Corporation)
 ((UFJ Trust Bank Limited))

(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 [Non-Consolidated]

| | (in billions of yen) | |
|--|--|--------------|
| | As of September 30, 2005 | |
| | Notional principal or contract amount | Market value |
| Interest rate futures | | |
| Interest rate swaps | 21.6 | 0.0 |
| Currency swaps | | |
| Other interest rate-related transactions | | |
| Others | 120.0 | 0.4 |
| Total | | 0.5 |

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

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

(in billions of yen)

As of September 30, 2005

| | Due after 1 year | | | Total |
|-------------------------|-------------------|-----------------|-------------------|-------|
| | Due within 1 year | through 5 years | Due after 5 years | |
| Receive-floater/pay-fix | 1.0 | 20.6 | | 21.6 |
| Total | 1.0 | 20.6 | | 21.6 |

2. Deferred gains (losses) [Non-Consolidated]

(in billions of yen)

As of September 30, 2005

| | Deferred gains | Deferred losses | Net gains (losses) | |
|--|----------------|-----------------|--------------------|-------|
| | (A) | (B) | (A) | (B) |
| Interest rate futures | | | | |
| Interest rate swaps | 11.4 | 7.7 | | 3.7 |
| Currency swaps | | | | |
| Other interest rate-related transactions | | | | |
| Others | 0.5 | 2.2 | | (1.7) |
| Total | 11.9 | 10.0 | | 1.9 |

Note : Deferred gains (losses) attributable to the macro hedge accounting as of September 30, 2005 are included in the above table.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

7. Comparison of Statement of Trust Assets and Liabilities

(1) Comparison of Statement of Trust Assets and Liabilities

UFJ Trust Bank Limited

| | As of September 30, | | Increase/ (Decrease) | | As of March 31, | | Increase/ (Decrease) | |
|---|---------------------|-------------------|-------------------------|-----|-------------------|--------------------|-------------------------|--|
| | 2005 (A) | 2004 (B) | (A) | (B) | 2005 (C) | (A) | (C) | |
| | | | | | | | | |
| (in millions of yen) | | | | | | | | |
| Assets: | | | | | | | | |
| Loans and bills discounted | 111,636 | 691,760 | (580,124) | | 634,442 | (522,806) | | |
| Securities | 3,990,613 | 3,629,542 | 361,071 | | 3,885,173 | 105,440 | | |
| Beneficiary rights to the trust | 11,490,984 | 12,220,181 | (729,196) | | 12,110,135 | (619,150) | | |
| Securities held in custody accounts | 11,083 | 420,415 | (409,331) | | 373,768 | (362,684) | | |
| Securities lent | | 981,200 | (981,200) | | 498,000 | (498,000) | | |
| Money claims | 3,392,995 | 2,993,583 | 399,411 | | 3,244,668 | 148,327 | | |
| Premises and equipment | 2,825,957 | 2,161,135 | 664,821 | | 2,612,337 | 213,619 | | |
| Surface rights | 17,005 | 10,934 | 6,071 | | 16,525 | 480 | | |
| Lease rights | 13,735 | 22,224 | (8,488) | | 14,837 | (1,102) | | |
| Other claims | 22,553 | 969,737 | (947,184) | | 484,608 | (462,055) | | |
| Call loans | 14,389 | 46,220 | (31,831) | | 21,695 | (7,306) | | |
| Due from banking account | 1,504,004 | 1,698,801 | (194,797) | | 1,241,919 | 262,084 | | |
| Cash and due from banks | 140,224 | 497,733 | (357,508) | | 376,678 | (236,453) | | |
| Other assets | 0 | | 0 | | | 0 | | |
| Total assets | 23,535,183 | 26,343,470 | (2,808,286) | | 25,514,790 | (1,979,607) | | |
| Liabilities: | | | | | | | | |
| Money trusts | 5,013,124 | 5,228,406 | (215,281) | | 5,048,345 | (35,220) | | |
| Pension trusts | 8,927 | 8,927 | | | 7,250 | 1,676 | | |
| Property formation benefit trusts | 4,386 | 4,425 | (38) | | 4,413 | (26) | | |
| Loan trusts | 391,416 | 618,169 | (226,752) | | 525,630 | (134,213) | | |
| Investment trusts | 11,485,602 | 12,202,620 | (717,018) | | 12,102,382 | (616,780) | | |
| Money entrusted other than money trusts | 57,056 | 76,686 | (19,629) | | 71,189 | (14,132) | | |
| Securities trusts | 11,109 | 2,840,042 | (2,828,932) | | 1,615,656 | (1,604,546) | | |
| Money claims trusts | 3,557,471 | 3,046,375 | 511,096 | | 3,342,421 | 215,050 | | |
| Equipment trusts | 42,061 | 87,484 | (45,422) | | 63,452 | (21,390) | | |
| Land and fixtures trusts | 31,416 | 92,930 | (61,513) | | 63,450 | (32,033) | | |
| Land Leases trusts | 261 | 256 | 4 | | 260 | 1 | | |
| Composite trusts | 2,932,346 | 2,137,144 | 795,202 | | 2,670,338 | 262,007 | | |
| Other trusts | 0 | 0 | | | 0 | | | |

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| | | | | | |
|-------------------|-------------------|------------|-------------|------------|-------------|
| Total liabilities | 23,535,183 | 26,343,470 | (2,808,286) | 25,514,790 | (1,979,607) |
|-------------------|-------------------|------------|-------------|------------|-------------|

Note:

Joint trust assets under the management of other companies

as of September 30, 2005 : 14,268,816 millions of yen
as of September 30, 2004 : 16,403,085 millions of yen
as of March 31, 2005 : 17,001,878 millions of yen

<Reference>

Of the joint trust assets 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 UFJ Trust Bank Limited 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)

((UFJ Trust Bank Limited))

The Comparison of Statement of Trust Assets and Liabilities which is obtained by adding up Trust Assets under Service-Shared Co-Trusteeship

| | As of September 30, | | Increase/ (Decrease) | | As of March 31, | | Increase/ (Decrease) | |
|---|---------------------|-------------------|-------------------------|-----|-------------------|--------------------|-------------------------|--|
| | | | | | | | | |
| | 2005 (A) | 2004 (B) | (A) | (B) | 2005 (C) | (A) | (C) | |
| (in millions of yen) | | | | | | | | |
| Assets: | | | | | | | | |
| Loans and bills discounted | 111,636 | 691,760 | (580,124) | | 634,442 | (522,806) | | |
| Securities | 12,781,095 | 13,104,537 | (323,442) | | 13,296,589 | (515,494) | | |
| Beneficiary rights to the trust | 11,490,984 | 12,223,781 | (732,796) | | 12,110,135 | (619,150) | | |
| Securities held in custody accounts | 281,497 | 436,889 | (155,392) | | 386,783 | (105,286) | | |
| Securities lent | | 981,200 | (981,200) | | 498,000 | (498,000) | | |
| Money claims | 3,438,767 | 3,009,303 | 429,464 | | 3,274,654 | 164,113 | | |
| Premises and equipment | 2,825,957 | 2,161,135 | 664,821 | | 2,612,337 | 213,619 | | |
| Surface rights | 17,005 | 10,934 | 6,071 | | 16,525 | 480 | | |
| Lease rights | 13,735 | 22,224 | (8,488) | | 14,837 | (1,102) | | |
| Other claims | 294,145 | 1,276,053 | (981,907) | | 819,269 | (525,124) | | |
| Call loans | 455,081 | 410,650 | 44,431 | | 426,775 | 28,306 | | |
| Due from banking account | 1,613,299 | 1,797,669 | (184,370) | | 1,337,922 | 275,376 | | |
| Cash and due from banks | 452,096 | 937,740 | (485,643) | | 705,656 | (253,559) | | |
| Other assets | 0 | | 0 | | | 0 | | |
| Total assets | 33,775,303 | 37,063,880 | (3,288,577) | | 36,133,931 | (2,358,628) | | |
| Liabilities: | | | | | | | | |
| Money trusts | 7,964,440 | 7,776,251 | 188,189 | | 7,888,147 | 76,293 | | |
| Pension trusts | 3,605,368 | 4,563,789 | (958,421) | | 4,015,523 | (410,155) | | |
| Property formation benefit trusts | 4,386 | 4,425 | (38) | | 4,413 | (26) | | |
| Loan trusts | 391,416 | 618,169 | (226,752) | | 525,630 | (134,213) | | |
| Investment trusts | 11,485,602 | 12,202,620 | (717,018) | | 12,102,382 | (616,780) | | |
| Money entrusted other than money trusts | 996,791 | 818,210 | 178,580 | | 916,822 | 79,969 | | |
| Securities trusts | 289,186 | 2,856,517 | (2,567,330) | | 1,628,671 | (1,339,485) | | |
| Money claims trusts | 3,557,471 | 3,046,375 | 511,096 | | 3,342,421 | 215,050 | | |
| Equipment trusts | 42,061 | 87,484 | (45,422) | | 63,452 | (21,390) | | |
| Land and fixtures trusts | 31,416 | 92,930 | (61,513) | | 63,450 | (32,033) | | |
| Land Leases trusts | 261 | 256 | 4 | | 260 | 1 | | |
| Composite trusts | 5,406,897 | 4,996,848 | 410,049 | | 5,582,755 | (175,857) | | |
| Other trusts | 0 | 0 | | | 0 | | | |
| Total liabilities | 33,775,303 | 37,063,880 | (3,288,577) | | 36,133,931 | (2,358,628) | | |

Mitsubishi UFJ Financial Group, Inc.
 (Mitsubishi UFJ Trust and Banking Corporation)
 ((UFJ Trust Bank Limited))

(2) Supplemental Data (As of September 30, 2005)

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: | |
| Loans and bills discounted | 30,484 |
| Securities | |
| Other | 892,776 |
| Total | 923,261 |
| Liabilities: | |
| Principal | 921,988 |
| Allowance for bad debts | 127 |
| Other | 1,145 |
| Total | 923,261 |

Loan trusts

| | (in millions of yen) |
|----------------------------|----------------------|
| Assets: | |
| Loans and bills discounted | |
| Securities | |
| Other | 467,692 |
| Total | 467,692 |
| Liabilities: | |
| Principal | 463,508 |
| Special internal reserves | 2,904 |
| Other | 1,278 |
| Total | 467,692 |

(3) Financial Highlights [Non-Consolidated]

| | As of September 30, | | Increase/ (Decrease) | | As of March 31, | | Increase/ (Decrease) | |
|------------------------------------|---------------------|------------|-------------------------|-----|-----------------|-----------|-------------------------|--|
| | | | | | | | | |
| | 2005 (A) | 2004 (B) | (A) | (B) | 2005 (C) | (A) | (C) | |
| (in millions of yen) | | | | | | | | |
| Total funds | 15,053,270 | 16,451,828 | (1,398,558) | | 15,671,425 | (618,155) | | |
| Deposits | 2,716,297 | 3,012,102 | (295,805) | | 2,754,141 | (37,843) | | |
| Negotiable certificates of deposit | 371,360 | 477,090 | (105,730) | | 483,570 | (112,210) | | |
| Money trusts | 7,964,440 | 7,776,251 | 188,189 | | 7,888,147 | 76,293 | | |
| Pension trusts | 3,605,368 | 4,563,789 | (958,421) | | 4,015,523 | (410,155) | | |
| Property formation benefit trusts | 4,386 | 4,425 | (38) | | 4,413 | (26) | | |
| Loan trusts | 391,416 | 618,169 | (226,752) | | 525,630 | (134,213) | | |
| Loans and bills discounted | 2,972,801 | 3,634,683 | (661,881) | | 3,091,216 | (118,415) | | |
| Banking account | 2,861,164 | 2,942,922 | (81,757) | | 2,456,773 | 404,391 | | |
| Trust account | 111,636 | 691,760 | (580,124) | | 634,442 | (522,806) | | |
| Investment securities | 14,749,731 | 15,188,431 | (438,699) | | 15,257,792 | (508,061) | | |

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 UFJ Trust Bank Limited and Master Trust assets of the Service-Shared Co-Trusteeship.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

8. Financial Results (UFJ Trust Bank and Consolidated Subsidiaries)

(in millions of yen)

| | For the six months ended September 30, | For the six months ended September 30, | Increase/ (Decrease) |
|---|---|---|-------------------------|
| | 2004 (A) | 2005 (B) | (B) (A) |
| Gross profits | 74,223 | 76,685 | 2,462 |
| (Gross ordinary profit before trust accounts charge-offs) | 76,509 | 77,178 | 669 |
| Trust fees | 25,458 | 23,946 | (1,512) |
| Credit costs for trust accounts (1) | (2,286) | (493) | 1,793 |
| Net interest income | 16,427 | 14,627 | (1,800) |
| Net fees and commissions | 28,619 | 34,225 | 5,605 |
| Net trading profits | 506 | 270 | (235) |
| Net other business income | 3,210 | 3,615 | 405 |
| Net gains on debt securities | 3,182 | 2,652 | (529) |
| General and administrative expenses | 36,744 | 38,698 | 1,954 |
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses* | 39,765 | 38,479 | (1,285) |
| Provision for formula allowance for loan losses (2) | (21,715) | | 21,715 |
| Net business profits** | 15,762 | 37,986 | 22,223 |
| Net non-recurring losses | (95,050) | (9,558) | 85,492 |
| Credit related costs (3) | (75,874) | (13,849) | 62,024 |
| Losses on loan charge-offs | (5,986) | (4,366) | 1,620 |
| Provision for specific allowance for loan losses | (69,273) | | 69,273 |
| Provision for allowance for loans to specific foreign borrowers | 0 | | (0) |
| Other credit related costs | (614) | (9,483) | (8,869) |
| Losses on indemnity of principal (4) | (3,028) | | 3,028 |
| Net gains on equity securities | 5,359 | 3,738 | (1,620) |
| Gains on sales of equity securities | 11,455 | 7,611 | (3,843) |
| Losses on sales of equity securities | (2,332) | (2,502) | (170) |
| Losses on write-down of equity securities | (3,763) | (1,370) | 2,393 |
| Equity in loss of affiliates | (31) | (148) | (116) |
| Other | (21,475) | 700 | 22,176 |
| Ordinary profit (loss) | (79,288) | 28,427 | 107,715 |
| Net special gains (losses) | (3,117) | 960 | 4,077 |
| Reversal of allowance for loan losses (5) | | 24,618 | 24,618 |
| Gains on loans charged-off (6) | 236 | 1,273 | 1,036 |
| Expenses for the preparation of planned management integration | | (6,137) | (6,137) |
| Losses on impairment of fixed assets | | (21,374) | (21,374) |
| Income (loss) before income taxes and others | (82,405) | 29,388 | 111,793 |
| Income taxes-current | 392 | 1,827 | 1,434 |

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| | | | |
|-----------------------|-----------------------------|-----------------------------|-----------------------------|
| Income taxes-deferred | 41,246 | 15,203 | (26,042) |
| Minority interest | 1 | 1 | 0 |
| | <u> </u> | <u> </u> | <u> </u> |
| Net income (loss) | (124,045) | 12,356 | 136,401 |
| | <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 UFJ Trust Bank Limited + 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)+(5) | (102,904) | 10,275 | 113,180 |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4)+(5)+(6) | (102,668) | 11,548 | 114,216 |
| Number of consolidated subsidiaries | 12 | 12 | |
| Number of affiliated companies accounted for by the equity method | 4 | 5 | 1 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

Financial Results (UFJ Trust Bank)

| | (in millions of yen) | | |
|--|---|---|-------------------------|
| | For the six months ended September 30, | For the six months ended September 30, | Increase/ (Decrease) |
| | 2004 (A) | 2005 (B) | (B) (A) |
| Gross profits | 71,446 | 71,727 | 280 |
| (Gross ordinary profit before trust accounts charge-offs)* | 73,732 | 72,220 | (1,512) |
| Domestic gross profits | 71,224 | 71,886 | 661 |
| Trust fees | 25,416 | 23,946 | (1,470) |
| Trust fees before trust accounts charge-offs* | 27,702 | 24,439 | (3,263) |
| Loan trusts and money trusts fees (Jointly operated designated money trusts before trust accounts charge-offs)* | 13,163 | 9,024 | (4,139) |
| Other trust fees | 14,538 | 15,415 | 876 |
| Credit costs for trust accounts** (1) | (2,286) | (493) | 1,793 |
| Losses on loan charge-offs | (1,693) | (1,567) | 126 |
| Other credit related costs | (592) | 1,074 | 1,667 |
| Net interest income | 15,849 | 14,306 | (1,542) |
| Net fees and commissions | 26,907 | 30,149 | 3,241 |
| Net trading profits | 157 | 25 | (131) |
| Net other business income | 2,893 | 3,458 | 564 |
| Net gains on debt securities | 3,248 | 2,622 | (626) |
| Non-domestic gross profits | 221 | (159) | (380) |
| Trust fees | 42 | (42) | (42) |
| Net interest income | 179 | 212 | 32 |
| Net fees and commissions | (529) | (742) | (213) |
| Net trading profits | 349 | 244 | (104) |
| Net other business income | 179 | 126 | (52) |
| Net gains (losses) on debt securities | (66) | 29 | 96 |
| General and administrative expenses | 35,857 | 35,379 | (478) |
| Personnel expenses | 11,976 | 12,003 | 27 |
| Non-personnel expenses | 22,375 | 21,414 | (961) |
| Taxes | 1,506 | 1,962 | 456 |
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses* | 37,874 | 36,840 | (1,033) |
| Provision for formula allowance for loan losses (2) | (22,234) | (22,234) | 22,234 |
| Net business profits | 13,354 | 36,347 | 22,993 |
| Net non-recurring losses | (93,883) | (10,223) | 83,659 |
| Credit related costs (3) | (75,576) | (13,677) | 61,899 |
| Losses on loan charge-offs | (5,876) | (4,353) | 1,523 |
| Provision for specific allowance for loan losses | (69,085) | (69,085) | 69,085 |
| Provision for allowance for loans to specific foreign borrowers | 0 | 0 | (0) |
| Other credit related costs | (614) | (9,323) | (8,709) |
| Losses on indemnity of principal (4) | (3,028) | (3,028) | 3,028 |
| Net gains on equity securities | 5,607 | 2,454 | (3,153) |

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| | | | |
|---|-----------|----------------|----------|
| Gains on sales of equity securities | 11,296 | 5,077 | (6,219) |
| Losses on sales of equity securities | (1,326) | (1,203) | 123 |
| Losses on write-down of equity securities | (4,362) | (1,419) | 2,942 |
| Others | (20,885) | 999 | 21,884 |
| Ordinary profit (loss) | (80,529) | 26,124 | 106,653 |
| Net special gains (losses) | (1,545) | 20,384 | 21,929 |
| Reversal of allowance for loan losses (5) | | 24,123 | 24,123 |
| Gains on loans charged-off (6) | 230 | 1,241 | 1,011 |
| Losses on impairment of fixed assets | | (795) | (795) |
| Expenses for the preparation of planned management integration | | (6,113) | (6,113) |
| Income (loss) before income taxes and others | (82,074) | 46,508 | 128,582 |
| Income taxes-current | 3 | (161) | (164) |
| Income taxes-deferred | 40,911 | 25,725 | (15,186) |
| Net income (loss) | (122,989) | 20,944 | 143,933 |
| Total credit costs (1)+(2)+(3)+(4)+(5) | (103,125) | 9,953 | 113,079 |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4)+(5)+(6) | (102,895) | 11,195 | 114,091 |

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

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

Financial Results (Combined* for UFJ Trust Bank and UFJ Trust Equity)

(in millions of yen)

| | For the six months ended September 30, 2004 (A) | For the six months ended September 30, 2005 (B) | Increase/ (Decrease) (B) (A) |
|---|---|---|------------------------------------|
| Gross profits | 72,029 | 71,872 | (156) |
| (Gross ordinary profit before trust accounts charge-offs)** | 74,315 | 72,365 | (1,949) |
| Domestic gross profits | 71,807 | 72,032 | 224 |
| Trust fees | 25,416 | 23,946 | (1,470) |
| Trust fees before trust accounts charge-offs** | 27,702 | 24,439 | (3,263) |
| Loan trusts and money trusts fees (Jointly operated designated money trusts before trust accounts charge-offs)** | 13,163 | 9,024 | (4,139) |
| Other trust fees | 14,538 | 15,415 | 876 |
| Credit costs for trust accounts*** (1) | (2,286) | (493) | 1,793 |
| Losses on loan charge-offs | (1,693) | (1,567) | 126 |
| Other credit related costs | (592) | 1,074 | 1,667 |
| Net interest income | 16,441 | 14,461 | (1,980) |
| Net fees and commissions | 26,898 | 30,141 | 3,242 |
| Net trading profits | 157 | 25 | (131) |
| Net other business income | 2,893 | 3,458 | 564 |
| Net gains on debt securities | 3,248 | 2,622 | (626) |
| Non-domestic gross profits | 221 | (159) | (380) |
| Trust fees | 42 | | (42) |
| Net interest income | 179 | 212 | 32 |
| Net fees and commissions | (529) | (742) | (213) |
| Net trading profits | 349 | 244 | (104) |
| Net other business income | 179 | 126 | (52) |
| Net gains (losses) on debt securities | (66) | 29 | 96 |
| General and administrative expenses | 36,032 | 35,415 | (617) |
| Personnel expenses | 11,998 | 12,021 | 23 |
| Non-personnel expenses | 22,392 | 21,429 | (963) |
| Taxes | 1,641 | 1,964 | 322 |
| Net business profits before credit costs for trust accounts and provision for formula allowance for loan losses** | 38,283 | 36,950 | (1,332) |
| Provision for formula allowance for loan losses (2) | (22,234) | | 22,234 |
| Net business profits | 13,762 | 36,457 | 22,695 |
| Net non-recurring losses | (95,215) | (9,097) | 86,117 |
| Credit related costs (3) | (75,576) | (13,677) | 61,899 |
| Losses on loan charge-offs | (5,876) | (4,353) | 1,523 |
| Provision for specific allowance for loan losses | (69,085) | | 69,085 |
| Provision for allowance for loans to specific foreign borrowers | 0 | | (0) |
| Other credit related costs | (614) | (9,323) | (8,709) |
| Losses on indemnity of principal (4) | (3,028) | | 3,028 |
| Net gains on equity securities | 4,760 | 3,793 | (967) |
| Gains on sales of equity securities | 11,455 | 7,715 | (3,739) |
| Losses on sales of equity securities | (2,332) | (2,502) | (170) |

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| | | | |
|---|-----------|----------------|----------|
| Losses on write-down of equity securities | (4,362) | (1,419) | 2,942 |
| Others | (21,371) | 785 | 22,157 |
| Ordinary profit (loss) | (81,452) | 27,360 | 108,813 |
| Net special gains (losses) | (1,545) | 20,380 | 21,925 |
| Reversal of allowance for loan losses (5) | | 24,123 | 24,123 |
| Gains on loans charged-off (6) | 230 | 1,241 | 1,011 |
| Losses on impairment of fixed assets | | (795) | (795) |
| Expenses for the preparation of planned management integration | | (6,113) | (6,113) |
| Income (loss) before income taxes and others | (82,998) | 47,740 | 130,738 |
| Income taxes-current | 3 | 1,601 | 1,597 |
| Income taxes-deferred | 40,911 | 23,963 | (16,948) |
| Net income (loss) | (123,913) | 22,175 | 146,089 |
| Total credit costs (1)+(2)+(3)+(4)+(5) | (103,125) | 9,953 | 113,079 |
| Total credit costs + Gains on loans charged-off (1)+(2)+(3)+(4)+(5)+(6) | (102,895) | 11,195 | 114,091 |

Notes:

* Combined means an aggregate on a non-consolidated of UFJ Trust Bank and UFJ Trust Equity Co., Ltd. after eliminating inter company transactions.

** 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

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

9. Average Interest Rate Spread

[Non-Consolidated]

| | (percentage per annum) | | |
|---|--------------------------|------|------------|
| | For the six months ended | | Increase/ |
| | September 30, | | (Decrease) |
| | 2005 | 2004 | |
| | (A) | (B) | (A) (B) |
| Total average interest rate on interest-earning assets (a) | 0.86 | 0.89 | (0.02) |
| Average interest rate on Loans and bills discounted | 1.01 | 1.20 | (0.18) |
| Average interest rate on Investment securities | 0.70 | 0.63 | 0.07 |
| Total average interest rate on interest-bearing liabilities (b) | 0.24 | 0.30 | (0.05) |
| Average interest rate on Deposits | 0.11 | 0.15 | (0.04) |
| Total average interest rate spread (a)-(b) | 0.62 | 0.59 | 0.02 |

| | (percentage per annum) | | |
|---|------------------------|------|--------|
| | 2005 | 2004 | |
| Average interest rate spread in domestic business segment: | | | |
| Total average interest rate on interest-earning assets (a) | 0.85 | 0.88 | (0.03) |
| Average interest rate on Loans and bills discounted | 1.00 | 1.19 | (0.19) |
| Average interest rate on Investment securities | 0.70 | 0.63 | 0.06 |
| Total average interest rate on interest-bearing liabilities (b) | 0.23 | 0.29 | (0.05) |
| Average interest rate on Deposits | 0.11 | 0.15 | (0.04) |
| Total average interest rate spread (a)-(b) | 0.61 | 0.59 | 0.02 |

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 |
| Securities available for sale | Market value (valuation differences are included in shareholders equity, net of income taxes) |

(2) Valuation differences

[Consolidated]

(in millions of yen)

| | As of September 30, 2005 | | | | | | As of September 30, 2004 | | | As of March 31, 2005 | | | |
|--|--------------------------|---------|----------|---------|--------|----------|--------------------------|--------|---------|-----------------------|--------|-------|--------|
| | Valuation differences | | | | | | Valuation differences | | | Valuation differences | | | |
| | (A) | (A) | (B) | (A) | (C) | Gains | Losses | (B) | Gains | Losses | (C) | Gains | Losses |
| Debt securities being held to maturity | | | | | | | | | | | | | |
| Securities available for sale | 70,397 | 66,883 | 32,657 | 104,728 | 34,330 | 3,513 | 59,962 | 56,448 | 37,740 | 75,930 | 38,189 | | |
| Domestic equity securities | 91,836 | 58,945 | 37,941 | 103,769 | 11,932 | 32,891 | 56,587 | 23,696 | 53,895 | 74,273 | 20,378 | | |
| Domestic bonds | (21,066) | (9,200) | (13,799) | 38 | 21,104 | (11,865) | 2,928 | 14,793 | (7,266) | 1,099 | 8,366 | | |
| Other | (373) | 17,138 | 8,515 | 920 | 1,293 | (17,512) | 445 | 17,958 | (8,888) | 556 | 9,444 | | |
| Total | 70,397 | 66,883 | 32,657 | 104,728 | 34,330 | 3,513 | 59,962 | 56,448 | 37,740 | 75,930 | 38,189 | | |
| Domestic equity securities | 91,836 | 58,945 | 37,941 | 103,769 | 11,932 | 32,891 | 56,587 | 23,696 | 53,895 | 74,273 | 20,378 | | |
| Domestic bonds | (21,066) | (9,200) | (13,799) | 38 | 21,104 | (11,865) | 2,928 | 14,793 | (7,266) | 1,099 | 8,366 | | |
| Other | (373) | 17,138 | 8,515 | 920 | 1,293 | (17,512) | 445 | 17,958 | (8,888) | 556 | 9,444 | | |

Note: Average market price during a month before the end of fiscal term is used for valuation for stocks, and market price at the end of fiscal term is used for valuation for other than stocks.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 | | | | | | As of September 30, 2004 | | | As of March 31, 2005 | | | |
|--|--------------------------|---------|----------|--------|--------|-------|--------------------------|--------|--------|-----------------------|--------|--------|--------|
| | Valuation differences | | | | | | Valuation differences | | | Valuation differences | | | |
| | (A) | (A) | (B) | (A) | (C) | Gains | Losses | (B) | Gains | Losses | (C) | Gains | Losses |
| Debt securities being held to maturity | | | | | | | | | | | | | |
| Securities available for sale | 58,875 | 62,405 | 28,021 | 88,360 | 29,484 | | (3,529) | 46,967 | 50,497 | 30,854 | 62,192 | 31,338 | |
| Domestic equity securities | 80,317 | 54,460 | 33,302 | 87,405 | 7,087 | | 25,857 | 43,602 | 17,745 | 47,015 | 60,542 | 13,527 | |
| Domestic bonds | (21,068) | (9,195) | (13,797) | 35 | 21,104 | | (11,873) | 2,920 | 14,793 | (7,271) | 1,094 | 8,366 | |
| Other | (373) | 17,139 | 8,516 | 920 | 1,293 | | (17,513) | 444 | 17,958 | (8,889) | 555 | 9,444 | |
| Total | 58,875 | 62,405 | 28,021 | 88,360 | 29,484 | | (3,529) | 46,967 | 50,497 | 30,854 | 62,192 | 31,338 | |
| Domestic equity securities | 80,317 | 54,460 | 33,302 | 87,405 | 7,087 | | 25,857 | 43,602 | 17,745 | 47,015 | 60,542 | 13,527 | |
| Domestic bonds | (21,068) | (9,195) | (13,797) | 35 | 21,104 | | (11,873) | 2,920 | 14,793 | (7,271) | 1,094 | 8,366 | |
| Other | (373) | 17,139 | 8,516 | 920 | 1,293 | | (17,513) | 444 | 17,958 | (8,889) | 555 | 9,444 | |

Note: Average market price during a month before the end of fiscal term is used for valuation for stocks, and market price at the end of fiscal term is used for valuation for other than stocks.

[Combined for UFJ Trust Bank and UFJ Trust Equity]

(in millions of yen)

| | As of September 30, 2005 | | | | | | As of September 30, 2004 | | | As of March 31, 2005 | | | |
|--|--------------------------|---------|----------|--------|--------|-------|--------------------------|--------|--------|-----------------------|--------|--------|--------|
| | Valuation differences | | | | | | Valuation differences | | | Valuation differences | | | |
| | (A) | (A) | (B) | (A) | (C) | Gains | Losses | (B) | Gains | Losses | (C) | Gains | Losses |
| Debt securities being held to maturity | | | | | | | | | | | | | |
| Securities available for sale | 58,875 | 53,945 | 19,364 | 88,360 | 29,484 | | 4,930 | 57,988 | 53,057 | 39,511 | 74,630 | 35,119 | |
| Domestic equity securities | 80,317 | 46,000 | 24,645 | 87,405 | 7,087 | | 34,317 | 54,623 | 20,306 | 55,672 | 72,980 | 17,308 | |
| Domestic bonds | (21,068) | (9,195) | (13,797) | 35 | 21,104 | | (11,873) | 2,920 | 14,793 | (7,271) | 1,094 | 8,366 | |
| Other | (373) | 17,139 | 8,516 | 920 | 1,293 | | (17,513) | 444 | 17,958 | (8,889) | 555 | 9,444 | |
| Total | 58,875 | 53,945 | 19,364 | 88,360 | 29,484 | | 4,930 | 57,988 | 53,057 | 39,511 | 74,630 | 35,119 | |
| Domestic equity securities | 80,317 | 46,000 | 24,645 | 87,405 | 7,087 | | 34,317 | 54,623 | 20,306 | 55,672 | 72,980 | 17,308 | |
| Domestic bonds | (21,068) | (9,195) | (13,797) | 35 | 21,104 | | (11,873) | 2,920 | 14,793 | (7,271) | 1,094 | 8,366 | |
| Other | (373) | 17,139 | 8,516 | 920 | 1,293 | | (17,513) | 444 | 17,958 | (8,889) | 555 | 9,444 | |

Note:

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Average market price during a month before the end of fiscal term is used for valuation for stocks, and market price at the end of fiscal term is used for valuation for other than stocks.

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

Not applicable

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

11. Risk-Adjusted Capital Ratio Based on the Domestic Standards

[Consolidated]

(in billions of yen except percentages)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|---------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| | (Preliminary basis) | | | | |
| (1) Risk-adjusted capital ratio | 13.69% | 4.87% | 1.76% | 8.82% | 11.93% |
| Tier 1 capital ratio | 12.31% | 5.26% | 2.18% | 7.05% | 10.13% |
| (2) Tier 1 capital | 322.1 | 76.4 | 12.7 | 245.6 | 309.3 |
| (3) Tier 2 capital includable as qualifying capital | 124.5 | (21.3) | (18.6) | 145.8 | 143.2 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | | | | | |
| ii) The amount of land revaluation excess includable as qualifying capital | 8.6 | (0.0) | (0.0) | 8.7 | 8.7 |
| iii) Subordinated debt | 99.5 | (15.9) | (15.9) | 115.4 | 115.4 |
| (4) Deductions from total qualifying capital (deliberate capital holdings on other banks and financial institution equivalent) | 88.3 | 3.9 | (0.2) | 84.3 | 88.5 |
| (5) Total qualifying capital (2)+(3)-(4) | 358.3 | 51.1 | (5.6) | 307.1 | 363.9 |
| (6) Risk-adjusted assets | 2,616.2 | (864.4) | (434.6) | 3,480.7 | 3,050.8 |

[Non-Consolidated]

(in billions of yen except percentages)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|--------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| | (Preliminary basis) | | | | |
| (1) Risk-adjusted capital ratio | 13.52% | 4.27% | 1.31% | 9.25% | 12.21% |
| Tier 1 capital ratio | 12.50% | 4.76% | 1.80% | 7.74% | 10.70% |
| (2) Tier 1 capital | 340.6 | 73.9 | 21.0 | 266.6 | 319.5 |
| (3) Tier 2 capital includable as qualifying capital | 115.7 | (20.4) | (17.6) | 136.1 | 133.3 |
| i) The amount of unrealized gains on investment securities, includable as qualifying capital | (0.8) | (0.0) | (0.0) | (0.7) | (0.7) |

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ii) The amount of land revaluation excess
includable as qualifying capital

| | | | | | |
|--|----------------|---------|---------|---------|---------|
| iii) Subordinated debt | 99.5 | (15.9) | (15.9) | 115.4 | 115.4 |
| (4) Deductions from total qualifying capital (deliberate capital holdings on other banks and financial institution equivalent) | 87.8 | 3.8 | (0.1) | 84.0 | 88.0 |
| (5) Total qualifying capital (2)+(3)-(4) | 368.4 | 49.7 | 3.5 | 318.7 | 364.8 |
| (6) Risk-adjusted assets | 2,724.9 | (719.0) | (261.0) | 3,444.0 | 2,986.0 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

2 Loan Portfolio and Other

1. Risk-Monitored Loans

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

[Non-Consolidated]

| (in millions of yen) | | | | | |
|---|------------------------------------|-------------------------|----------------|------------------------------------|--------------------------------|
| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
| | | (A) | (B) | | |
| | | Increase/ (Decrease) | | | |
| | | (A) | (C) | | |
| Loans to customers in bankruptcy | 417 | (2,605) | 267 | 3,023 | 150 |
| Past due loans | 34,091 | (241,656) | 2,804 | 275,747 | 31,286 |
| Accruing loans contractually past due 3 months or more | 2,333 | 1,020 | 1,450 | 1,312 | 883 |
| Restructured loans | 32,837 | (6,132) | (10,696) | 38,970 | 43,534 |
| Total | 69,680 | (249,373) | (6,174) | 319,054 | 75,854 |
| Amount of direct reduction | 83,064 | 23,963 | 24,446 | 59,100 | 58,618 |
| Loans and bills discounted | 2,861,164 | (81,757) | 404,391 | 2,942,922 | 2,456,773 |
| Percentage of total loans and bills discounted | | | | | |
| Loans to customers in bankruptcy | 0.01% | (0.08)% | 0.00% | 0.10% | 0.00% |
| Past due loans | 1.19% | (8.17)% | (0.08)% | 9.37% | 1.27% |
| Accruing loans contractually past due 3 months or more | 0.08% | 0.03% | 0.04% | 0.04% | 0.03% |
| Restructured loans | 1.14% | (0.17)% | (0.62)% | 1.32% | 1.77% |
| Total | 2.43% | (8.40)% | (0.65)% | 10.84% | 3.08% |

[Trust accounts : Loans in Trusts with Contracts for Compensating the Principal]

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(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Loans to customers in bankruptcy | | (3,897) | (83) | 3,897 | 83 |
| Past due loans | | (13,350) | (6,842) | 13,350 | 6,842 |
| Accruing loans contractually past due 3 months or more | | (1,635) | (826) | 1,635 | 826 |
| Restructured loans | | (10,496) | (10,000) | 10,496 | 10,000 |
| Total | | (29,379) | (17,753) | 29,379 | 17,753 |
| Loans and bills discounted | 30,484 | (582,138) | (515,536) | 612,623 | 546,021 |
| Percentage of total loans and bills discounted | | | | | |
| Loans to customers in bankruptcy | | (0.63)% | (0.01)% | 0.64% | 0.01% |
| Past due loans | | (2.17)% | (1.25)% | 2.18% | 1.25% |
| Accruing loans contractually past due 3 months or more | | (0.26)% | (0.15)% | 0.27% | 0.15% |
| Restructured loans | | (1.71)% | (1.83)% | 1.71% | 1.83% |
| Total | | (4.79)% | (3.25)% | 4.80% | 3.25% |

[Banking : Non-Consolidated and Trust Accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Loans to customers in bankruptcy | 417 | (6,502) | 183 | 6,920 | 234 |
| Past due loans | 34,091 | (255,007) | (4,037) | 289,098 | 38,128 |
| Accruing loans contractually past due 3 months or more | 2,333 | (614) | 623 | 2,948 | 1,709 |
| Restructured loans | 32,837 | (16,628) | (20,696) | 49,466 | 53,534 |
| Total | 69,680 | (278,752) | (23,927) | 348,433 | 93,607 |
| Loans and bills discounted | 2,891,649 | (663,895) | (111,145) | 3,555,545 | 3,002,795 |
| Percentage of total loans and bills discounted | | | | | |
| Loans to customers in bankruptcy | 0.01% | (0.18)% | 0.00% | 0.19% | 0.00% |
| Past due loans | 1.17% | (6.95)% | (0.09)% | 8.13% | 1.26% |
| Accruing loans contractually | 0.08% | (0.00)% | 0.02% | 0.08% | 0.05% |

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| | | | | | |
|---|--------------|----------------|----------------|--------------|--------------|
| past due 3 months or more Restructured loans | <u>1.13%</u> | <u>(0.25)%</u> | <u>(0.64)%</u> | <u>1.39%</u> | <u>1.78%</u> |
| Total | <u>2.40%</u> | <u>(7.39)%</u> | <u>(0.70)%</u> | <u>9.80%</u> | <u>3.11%</u> |

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Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

2. Classification of Risk-Monitored Loans

Classification by geographic area

[Banking : Non-Consolidated and Trust Accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--------------------------|------------------------------------|-------------------------|-----------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic* | 69,324 | (266,180) | (23,923) | 335,504 | 93,248 |
| Overseas* | 355 | (12,572) | (3) | 12,928 | 359 |
| Asia | | | | | |
| Indonesia | | | | | |
| Thailand | | | | | |
| Hong Kong | | | | | |
| Other | | | | | |
| United States of America | 352 | (12,573) | (4) | 12,925 | 356 |
| Other | 3 | 0 | 0 | 3 | 2 |
| Total | 69,680 | (278,752) | (23,927) | 348,433 | 93,607 |

Note:* Domestic and Overseas are classified by domicile of borrowers.

Classification by type of industry of borrowers

[Banking : Non-Consolidated and Trust Accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic* | 69,324 | (266,180) | (23,923) | 335,504 | 93,248 |
| Manufacturing | 9,612 | 4,268 | 3,839 | 5,343 | 5,772 |
| Construction | 8,005 | (23,085) | (21,343) | 31,090 | 29,348 |
| Wholesale and Retail | 2,290 | (96,054) | (1,491) | 98,344 | 3,782 |
| Banks and other financial institutions | | (2) | | 2 | |
| Real estate | 8,872 | (91,212) | (21,065) | 100,085 | 29,938 |
| Services | 12,158 | 715 | 465 | 11,442 | 11,692 |

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| | | | | | |
|--|---------------|-----------|----------|---------|--------|
| Other industries | 7,896 | (66,238) | 7,772 | 74,135 | 123 |
| Consumer | 20,489 | 5,428 | 7,898 | 15,060 | 12,590 |
| Overseas* | 355 | (12,572) | (3) | 12,928 | 359 |
| Banks and other financial institutions | | | | | |
| Commercial and industrial | | | | | |
| Other | 355 | (12,572) | (3) | 12,928 | 359 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total | 69,680 | (278,752) | (23,927) | 348,433 | 93,607 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

Note:* Domestic and Overseas are classified by domicile of borrowers.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

3. Allowance for Loan Losses

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|-----|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Allowance for loan losses | 35,587 | (153,075) | | (25,035) | | 188,663 | 60,622 |
| Formula allowance for loan losses | 24,888 | (47,982) | | (26,843) | | 72,871 | 51,732 |
| Specific allowance for loan losses | 10,698 | (105,091) | | 1,809 | | 115,790 | 8,889 |
| Allowance for loans to specific foreign borrowers | 0 | | (1) | | (0) | 1 | 1 |

[Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---------------------------|------------------------------------|-------------------------|-----|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Special internal reserves | 2,904 | (1,215) | | (566) | | 4,120 | 3,471 |
| Allowance for bad debts | 127 | | 127 | | 127 | | |

4. Coverage Ratio against Risk-Monitored Loans

[Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|---------|-------------------------|----------|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Allowance for loan losses (a) | 35,587 | (153,075) | | (25,035) | | 188,663 | 60,622 |
| Risk-monitored loans (b) | 69,680 | (249,373) | | (6,174) | | 319,054 | 75,854 |
| Coverage ratio (a)/(b) | 51.07% | | (8.05)% | | (28.84)% | 59.13% | 79.91% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

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

[Banking : Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Claims to bankrupt and substantially bankrupt debtors | 4,429 | (12,062) | (10,953) | 16,491 | 15,382 |
| Claims under high risk | 30,097 | (232,694) | 13,581 | 262,792 | 16,515 |
| Claims under close observation | 35,171 | (5,111) | (9,246) | 40,283 | 44,417 |
| Total (1) | 69,698 | (249,868) | (6,617) | 319,567 | 76,315 |
| Normal claims | 2,872,426 | 167,253 | 411,519 | 2,705,173 | 2,460,906 |

[Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Claims to bankrupt and substantially bankrupt debtors | | (7,958) | (1,717) | 7,958 | 1,717 |
| Claims under high risk | | (9,006) | (4,436) | 9,006 | 4,436 |
| Claims under close observation | | (12,414) | (11,598) | 12,414 | 11,598 |
| Total (2) | | (29,379) | (17,753) | 29,379 | 17,753 |
| Normal claims | 30,484 | (552,759) | (497,783) | 583,244 | 528,268 |

[Banking : Non-Consolidated and Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Claims to bankrupt and substantially bankrupt debtors | 4,429 | (20,020) | (12,671) | 24,450 | 17,100 |

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| | | | | | |
|--------------------------------|------------------|-----------|----------|-----------|-----------|
| Claims under high risk | 30,097 | (241,701) | 9,145 | 271,798 | 20,952 |
| Claims under close observation | 35,171 | (17,525) | (20,844) | 52,697 | 56,016 |
| Total (3) | 69,698 | (279,247) | (24,370) | 348,946 | 94,069 |
| Normal claims | 2,902,911 | (385,505) | (86,263) | 3,288,417 | 2,989,175 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

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

[Banking : Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|---------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Secured coverage amount (4) | 51,579 | (156,244) | (914) | 207,824 | 52,493 |
| Allowance for loan losses | 22,856 | (103,158) | (4,336) | 126,014 | 27,192 |
| Reserve for financial assistance to specific borrowers | | | | | |
| Collateral, guarantees, etc. | 28,722 | (53,086) | 3,421 | 81,809 | 25,301 |
| Secured coverage ratio (4)/(1) | 74.00% | 8.97% | 5.21% | 65.03% | 68.78% |

[Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|--|------------------------------------|-------------------------|----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Secured coverage amount (5) | | (23,666) | (10,498) | 23,666 | 10,498 |
| Allowance for loan losses | | | | | |
| Reserve for financial assistance to specific borrowers | | | | | |
| Collateral, guarantees, etc. | | (23,666) | (10,498) | 23,666 | 10,498 |
| Secured coverage ratio (5)/(2) | | | | 80.55% | 59.13% |

[Banking : Non-Consolidated and Trust accounts]

(in millions of yen)

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

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| | 2005 (A) | (A) | (B) | 2004 (B) | 2005 (C) |
|--|---------------|-----------|----------|----------|----------|
| | | (A) | (C) | | |
| Secured coverage amount (6) | 51,579 | (179,910) | (11,412) | 231,490 | 62,992 |
| Allowance for loan losses | 22,856 | (103,158) | (4,336) | 126,014 | 27,192 |
| Reserve for financial assistance to specific borrowers | | | | | |
| Collateral, guarantees, etc. | 28,722 | (76,752) | (7,076) | 105,475 | 35,799 |
| Secured coverage ratio (6)/(3) | 74.00% | 7.66% | 7.04% | 66.33% | 66.96% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

Secured Coverage of each category of Disclosed Claims under the FRL

[Banking : Non-Consolidated]

(in millions of yen)

| Category | Disclosed amount (A) | Allowance for loan losses (B) | Reserve for financial assistance 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 | 4,429 [15,382] | 163 [848] | | 4,265 [14,534] | 100.00% [100.00%] | 100.00% [100.00%] |
| Claims under high risk | 30,097 [16,515] | 10,015 [7,711] | | 14,523 [3,433] | 64.31% [58.95%] | 81.53% [67.48%] |
| Claims under close observation | 35,171 [44,417] | 12,677 [18,632] | | 9,933 [7,333] | 50.23% [50.24%] | 64.28% [58.45%] |
| Sub total (1) | 69,698 [76,315] | 22,856 [27,192] | | 28,722 [25,301] | 55.78% [53.30%] | 74.00% [68.78%] |
| Normal claims | 2,872,426 [2,460,906] | | | | | |
| Total (2) | 2,942,125 [2,537,222] | | | | | |
| Sub total (1) / Total (2) | 2.36% [3.00%] | | | | | |

Note: The upper figures are as of September 30, 2005. The lower figures with bracket are as of March 31, 2005.

[Trust accounts]

(in millions of yen)

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

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| | | | |
|---|-----------|----------|-----------|
| Claims to bankrupt and substantially bankrupt debtors | [1,717] | [1,717] | [100.00%] |
| Claims under high risk | [4,436] | [3,746] | [84.43%] |
| Claims under close observation | [11,598] | [5,034] | [43.40%] |
| Sub total (1) | [17,753] | [10,498] | [59.13%] |
| Normal claims | 30,484 | | |
| | [528,268] | | |
| Total (2) | 30,484 | | |
| | [546,021] | | |
| Sub total (1) / Total (2) | | | [3.25%] |

Note: The upper figures are as of September 30, 2005. The lower figures with bracket are as of March 31, 2005. Allowance for possible loan losses are not booked for the trust account, but the Bank executes the direct write-off of trust account Claims to bankrupt and substantially bankrupt debtors and Claims under high risk in accordance with standards applied to allowance for possible loan losses in the banking account. The Bank allocated a total of 3 billion yen to the special internal reserve and allowance for bad debt in the trust account, as of September 30, 2005.

[Banking : Non-Consolidated and Trust accounts]

(in millions of yen)

| Category | Disclosed amount (A) | Allowance for loan losses (B) | Reserve for financial assistance 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 | 4,429 | 163 | | 4,265 | | 100.00% |
| | [17,100] | [848] | | [16,252] | | [100.00%] |
| Claims under high risk | 30,097 | 10,015 | | 14,523 | | 81.53% |
| | [20,952] | [7,711] | | [7,179] | | [71.07%] |
| Claims under close observation | 35,171 | 12,677 | | 9,933 | | 64.28% |
| | [56,016] | [18,632] | | [12,367] | | [55.34%] |
| Sub total (1) | 69,698 | 22,856 | | 28,722 | | 74.00% |
| | [94,069] | [27,192] | | [35,799] | | [66.96%] |
| Normal claims | 2,902,911 | | | | | |
| | [2,989,175] | | | | | |
| Total (2) | 2,972,609 | | | | | |
| | [3,083,244] | | | | | |
| Sub total (1) / Total (2) | | | | | | 2.34% |
| | | | | | | [3.05%] |

Note: The upper figures are as of September 30, 2005. The lower figures with bracket are as of March 31, 2005.

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

7. Progress in the Disposal of Problem Assets [Banking:Non-Consolidated and Trust accounts]

(excluding claims under close observation)

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 (a) | As of September 30, 2005 (b) | (b) (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 124.0 | 89.7 | 66.0 | 98.3 | 67.7 | 58.7 | 37.1 | 30.1 | 24.4 | 17.1 | 4.4 | (12.6) |
| Claims under high risk | 196.0 | 101.3 | 137.8 | 230.7 | 63.1 | 47.0 | 41.2 | 226.4 | 271.7 | 20.9 | 30.0 | 9.1 |
| Total | 320.0 | 191.0 | 203.9 | 329.0 | 130.8 | 105.7 | 78.3 | 256.6 | 296.2 | 38.0 | 34.5 | (3.5) |

(1) Assets categorized as problem assets as of September 30, 2000 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 (a) | As of September 30, 2005 (b) | (b) (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|---------|
| Claims to bankrupt and substantially bankrupt debtors | 124.0 | 71.7 | 57.8 | 49.2 | 40.0 | 25.8 | 23.5 | 17.3 | 11.2 | 3.1 | 0.0 | (3.0) |
| Claims under high risk | 196.0 | 60.9 | 52.7 | 40.6 | 17.6 | 4.5 | 1.3 | 1.0 | 0.8 | 0.8 | 1.3 | 0.4 |

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| | | | | | | | | | | | | |
|-------|-------|-------|-------|------|------|------|------|------|------|-----|-----|-------|
| Total | 320.0 | 132.6 | 110.5 | 89.9 | 57.6 | 30.4 | 24.9 | 18.4 | 12.1 | 3.9 | 1.3 | (2.5) |
|-------|-------|-------|-------|------|------|------|------|------|------|-----|-----|-------|

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

(in billions of yen)

| | 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 17.9 | 7.5 | 11.3 | 9.7 | 4.9 | 2.9 | 1.0 | 0.5 | 0.1 | 0.0 | (0.0) |
| Claims under high risk | 40.4 | 38.0 | 15.4 | 12.0 | 11.3 | 5.8 | 1.1 | 0.6 | 0.6 | 0.1 | (0.5) |
| Total | 58.3 | 45.5 | 26.8 | 21.7 | 16.3 | 8.7 | 2.2 | 1.1 | 0.7 | 0.1 | (0.6) |

(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, 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 0.6 | 25.9 | 0.9 | 0.7 | 0.5 | 0.2 | 0.0 | 0.0 | 0.0 | (0.0) |
| Claims under high risk | 47.0 | 5.3 | 4.6 | 3.7 | 1.7 | 1.2 | 1.2 | 0.0 | 0.0 | 0.0 |
| Total | 47.7 | 31.2 | 5.5 | 4.4 | 2.3 | 1.5 | 1.2 | 0.0 | 0.0 | (0.0) |

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

(in billions of yen)

| | 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 11.7 | 16.6 | 6.2 | 4.3 | 0.2 | 0.0 | 0.0 | 0.0 | (0.0) |
| Claims under high risk | 169.1 | 23.3 | 8.7 | 6.5 | 1.8 | 0.2 | 0.0 | 0.0 | 0.0 |
| Total | 180.9 | 39.9 | 15.0 | 10.9 | 2.1 | 0.2 | 0.0 | 0.0 | (0.0) |

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

(in billions of yen)

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| | 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 0.4 | 1.1 | 0.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Claims under high risk | 5.5 | 1.7 | 1.2 | 1.4 | 1.3 | 0.6 | | (0.6) |
| Total | 5.9 | 2.8 | 1.6 | 1.4 | 1.3 | 0.7 | 0.0 | (0.6) |

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

(in billions of yen)

| | 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 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|----------------------------|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 19.6 | 2.2 | 0.2 | 0.1 | 0.0 | 0.1 | 0.0 |
| Claims under high risk | 16.9 | 11.4 | 3.2 | 2.3 | 1.6 | 1.0 | (0.5) |
| Total | 36.6 | 13.6 | 3.4 | 2.4 | 1.7 | 1.1 | (0.5) |

(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, 2003 | As of March 31, 2004 | As of September 30, 2004 | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|--------------------------------|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 3.1 | 0.8 | 1.6 | 0.2 | 0.2 | (0.0) |
| Claims under high risk | 12.9 | 8.7 | 2.8 | 1.9 | 0.5 | (1.3) |
| Total | 16.1 | 9.5 | 4.4 | 2.1 | 0.8 | (1.3) |

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

(in billions of yen)

| | As of March 31, 2004 | As of September 30, 2004 | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
|---|----------------------------|--------------------------------|--------------------------------|------------------------------------|--------------|
| Claims to bankrupt and substantially bankrupt debtors | 10.0 | 7.9 | 5.0 | 0.3 | (4.7) |
| Claims under high risk | 207.7 | 68.5 | 0.7 | 0.8 | 0.0 |
| Total | 217.8 | 76.4 | 5.8 | 1.1 | (4.7) |

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(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, 2004 | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 2.9 | 7.4 | 1.8 | (5.5) |
| Claims under high risk | 193.7 | 4.5 | 2.8 | (1.7) |
| Total | 196.6 | 11.9 | 4.6 | (7.3) |

(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, 2005 (a) | As of September 30, 2005 (b) | (b) - (a) |
| Claims to bankrupt and substantially bankrupt debtors | 0.9 | 0.2 | (0.6) |
| Claims under high risk | 9.8 | 8.4 | (1.3) |
| Total | 10.7 | 8.7 | (2.0) |

(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 |
| Claims to bankrupt and substantially bankrupt debtors | 1.4 |
| Claims under high risk | 14.9 |
| Total | 16.3 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

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 March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 3.1 | 0.0 | (3.0) |
| Claims under high risk | 0.8 | 1.3 | 0.4 |
| Total | 3.9 | 1.3(A) | (2.5)(B) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Disposition by borrowers liquidation | 4.5 |
| Re-constructive disposition | |
| Improvements in financial status due to re-constructive disposition | |
| Loan sales to secondary market | 7.4 |
| Charge-off | (11.8) |
| Other | 2.3 |
| Collection of claims | 2.3 |
| Improvements in financial status | 0.0 |
| Total | 2.5(B) |

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

(in billions of yen)

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First half of fiscal 2005

| | |
|---|------------|
| Legal liquidation | |
| Quasi-legal liquidation | 1.3 |
| 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 | 1.3 |

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

| | (in billions of yen) | | | |
|---|----------------------|------------------------|-----------------|-----|
| | As of March 31, | As of September 30, | | |
| | 2005 (a) | 2005 (b) | (b) | (a) |
| Claims to bankrupt and substantially bankrupt debtors | 0.1 | 0.0 | (0.0) | |
| Claims under high risk | 0.6 | 0.1 | (0.5) | |
| Total | 0.7 | 0.1(C) | (0.6)(D) | |

Progress in the disposal of problem assets

| | (in billions of yen) | |
|---|---------------------------|---------------|
| | First half of fiscal 2005 | |
| | | |
| Disposition by borrowers liquidation | | |
| Re-constructive disposition | | 0.5 |
| Improvements in financial status due to re-constructive disposition | | |
| Loan sales to secondary market | | 0.5 |
| Charge-off | | (1.0) |
| Other | | 0.6 |
| Collection of claims | | (0.5) |
| Improvements in financial status | | 1.1 |
| Total | | 0.6(D) |

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

(in billions of yen)

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First 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 | 0.1 |
| Total | 0.1 |

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

| | (in billions of yen) | | (b) | (a) |
|---|--------------------------------|------------------------------------|-----------------|-----|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | | |
| Claims to bankrupt and substantially bankrupt debtors | 0.0 | 0.0 | (0.0) | |
| Claims under high risk | | 0.0 | 0.0 | |
| Total | 0.0 | 0.0(E) | (0.0)(F) | |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 0.0 |
| Collection of claims | 0.0 |
| Improvements in financial status | |
| Total | 0.0(F) |

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

(in billions of yen)

First half of fiscal 2005

| | |
|---|------------|
| Legal liquidation | |
| 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 | 0.0 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| | | | |
| Claims to bankrupt and substantially bankrupt debtors | 0.0 | 0.0 | (0.0) |
| Claims under high risk | 0.0 | 0.0 | 0.0 |
| Total | 0.0 | 0.0(G) | (0.0)(H) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 0.7 |
| Charge-off | (0.6) |
| Other | (0.0) |
| Collection of claims | (0.0) |
| Improvements in financial status | |
| Total | 0.0(H) |

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

(in billions of yen)
First half of fiscal 2005

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| | |
|---|------------|
| Legal liquidation | |
| 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 | 0.0 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 0.0 | 0.0 | 0.0 |
| Claims under high risk | 0.6 | | (0.6) |
| Total | 0.7 | 0.0(I) | (0.6)(J) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 0.6 |
| Collection of claims | (0.2) |
| Improvements in financial status | 0.8 |
| Total | 0.6(J) |

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

| | (in billions of yen) |
|-------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.0 |

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| | |
|---|------------|
| 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 | 0.0 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 0.0 | 0.1 | 0.0 |
| Claims under high risk | 1.6 | 1.0 | (0.5) |
| Total | 1.7 | 1.1(K) | (0.5)(L) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 0.1 |
| Charge-off | 0.2 |
| Other | 0.1 |
| Collection of claims | 0.0 |
| Improvements in financial status | 0.1 |
| Total | 0.5(L) |

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

| | (in billions of yen) |
|-------------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.0 |
| Quasi-legal liquidation | |

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| | |
|---|-----|
| 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 | |
| Total | 0.1 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 0.2 | 0.2 | (0.0) |
| Claims under high risk | 1.9 | 0.5 | (1.3) |
| Total | 2.1 | 0.8(M) | (1.3)(N) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 0.0 |
| Charge-off | 0.5 |
| Other | 0.6 |
| Collection of claims | 0.2 |
| Improvements in financial status | 0.4 |
| Total | 1.3(N) |

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

| | (in billions of yen) |
|----------------------------|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.1 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |

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| | |
|---|------------|
| Partial charge-off of smaller balance loans | 0.0 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 0.2 |

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

| | (in billions of yen) | | |
|---|--------------------------------|------------------------------------|-----------------|
| | As of March 31, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 5.0 | 0.3 | (4.7) |
| Claims under high risk | 0.7 | 0.8 | 0.0 |
| Total | 5.8 | 1.1(O) | (4.7)(P) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 0.1 |
| Charge-off | 1.2 |
| Other | 3.3 |
| Collection of claims | 3.3 |
| Improvements in financial status | 0.0 |
| Total | 4.7(P) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First 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 |

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| | |
|---|------------|
| 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, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| Claims to bankrupt and substantially bankrupt debtors | 7.4 | 1.8 | (5.5) |
| Claims under high risk | 4.5 | 2.8 | (1.7) |
| Total | 11.9 | 4.6(Q) | (7.3)(R) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | First 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 | 0.5 |
| Charge-off | 0.5 |
| Other | 6.2 |
| Collection of claims | 6.1 |
| Improvements in financial status | 0.1 |
| Total | 7.3(R) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.0 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.8 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |

| | |
|-------|-----|
| Total | 0.8 |
|-------|-----|

(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, 2005 (a) | As of September 30, 2005 (b) | (b) (a) |
| | _____ | _____ | _____ |
| Claims to bankrupt and substantially bankrupt debtors | 0.9 | 0.2 | (0.6) |
| Claims under high risk | 9.8 | 8.4 | (1.3) |
| Total | 10.7 | 8.7(S) | (2.0)(T) |

Progress in the disposal of problem assets

| | (in billions of yen) |
|---|---------------------------|
| | _____ |
| | First 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 | 1.5 |
| Charge-off | (0.0) |
| Other | 0.4 |
| Collection of claims | 0.3 |
| Improvements in financial status | 0.1 |
| Total | 2.0(T) |

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

| | (in billions of yen) |
|---|---------------------------|
| | _____ |
| | First half of fiscal 2005 |
| | _____ |
| Legal liquidation | 0.0 |
| 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 |
|-------|-----|

(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, 2,005 |
| Claims to bankrupt and substantially bankrupt debtors | 1.4 |
| Claims under high risk | 14.9 |
| Total | 16.3(U) |

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

| | (in billions of yen) |
|---|---------------------------|
| | First half of fiscal 2005 |
| Legal liquidation | 0.0 |
| Quasi-legal liquidation | |
| Split-off of problem loans | |
| Partial charge-off of smaller balance loans | 0.8 |
| Entrust through the managed trust method to the Resolution and Collection Corporation | |
| Total | 0.8 |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

8. Classification of Loans by Type of Industry

(1) Loans by type of industry [Banking:Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) | |
|---|------------------------------------|-------------------------|-----|------------------------------------|--------------------------------|------------------|
| | | (A) | (B) | | | (A) |
| Domestic offices (excluding loans booked at offshore markets) | 2,859,929 | (81,140) | | 404,600 | 2,941,070 | 2,455,329 |
| Manufacturing | 213,601 | (71,087) | | (20,608) | 284,688 | 234,209 |
| Agriculture | 140 | 140 | | 140 | | |
| Forestry | 23 | (15) | | (7) | 38 | 31 |
| Fishery | 1,000 | | | | 1,000 | 1,000 |
| Mining | 2,240 | 991 | | 916 | 1,249 | 1,324 |
| Construction | 23,252 | (41,318) | | (24,388) | 64,570 | 47,640 |
| Utilities | 106,065 | 46,582 | | 49,266 | 59,483 | 56,799 |
| Media and Communication | 135,358 | (136,066) | | (39,508) | 271,425 | 174,867 |
| Wholesale and Retail | 94,618 | (87,972) | | 3,429 | 182,590 | 91,188 |
| Banks and other financial institutions | 614,499 | 7,671 | | 24,102 | 606,828 | 590,397 |
| Real estate | 306,251 | (114,136) | | (33,340) | 420,388 | 339,591 |
| Services | 139,125 | (139,757) | | (37,689) | 278,882 | 176,814 |
| Municipal government | 12,030 | 3,249 | | 1,480 | 8,780 | 10,550 |
| Other industries | 1,211,721 | 450,578 | | 480,806 | 761,143 | 730,914 |
| Overseas offices and loans booked at offshore markets | 1,234 | (616) | | (209) | 1,851 | 1,444 |
| Total | 2,861,164 | (81,757) | | 404,391 | 2,942,922 | 2,456,773 |

(2) Domestic consumer loans [Banking:Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) | |
|-------------------------------|------------------------------------|-------------------------|-----|------------------------------------|--------------------------------|---------|
| | | (A) | (B) | | | (A) |
| Total domestic consumer loans | 549,738 | 303,477 | | 314,314 | 246,261 | 235,423 |
| Housing loans | 533,600 | 302,145 | | 311,674 | 231,455 | 221,926 |

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| | | | | | |
|--------|--------|-------|-------|--------|--------|
| Others | 16,137 | 1,331 | 2,640 | 14,805 | 13,497 |
|--------|--------|-------|-------|--------|--------|

(3) Domestic loans to small/medium-sized companies and individual clients [Banking:Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|---------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic loans to small/medium-sized companies and individual clients | 1,290,243 | 194,296 | 250,660 | 1,095,947 | 1,039,583 |
| Percentage to total domestic loans | 45.11% | 7.85% | 2.77% | 37.26% | 42.33% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

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

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic offices (excluding loans booked at offshore markets) | 111,636 | (580,124) | (522,806) | 691,760 | 634,442 |
| Manufacturing | | (9,790) | (7,214) | 9,790 | 7,214 |
| Agriculture | | (155) | (148) | 155 | 148 |
| Forestry | | | | | |
| Fishery | | | | | |
| Mining | | (423) | (354) | 423 | 354 |
| Construction | | (8,343) | (6,645) | 8,343 | 6,645 |
| Utilities | | (63,295) | (54,633) | 63,295 | 54,633 |
| Media and Communication | | (28,598) | (22,962) | 28,598 | 22,962 |
| Wholesale and Retail | | (11,668) | (4,414) | 11,668 | 4,414 |
| Banks and other financial institutions | 37,484 | (33,543) | (25,930) | 71,028 | 63,415 |
| Real estate | | (73,208) | (62,712) | 73,208 | 62,712 |
| Services | 200 | (20,719) | (20,432) | 20,919 | 20,632 |
| Municipal government | | | | | |
| Other industries | 73,951 | (330,376) | (317,358) | 404,327 | 391,310 |
| Overseas offices and loans booked at offshore markets | | | | | |
| Total | 111,636 | (580,124) | (522,806) | 691,760 | 634,442 |

(5) Domestic consumer loans [Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Total domestic consumer loans | 23,421 | (375,865) | (345,000) | 399,286 | 368,422 |
| Housing loans | 23,421 | (371,755) | (341,415) | 395,177 | 364,837 |
| Others | | (4,109) | (3,584) | 4,109 | 3,584 |

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

(in millions of yen)

| | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-----------|-------------------------|--|------------------------------------|--------------------------------|
| | As of September 30, 2005 (A) | (A) (B) | (A) (C) | | | |
| Domestic loans to small/medium-sized companies and individual clients | 97,587 | (456,270) | (425,519) | | 553,858 | 523,107 |
| Percentage to total domestic loans | 87.41% | 7.35% | 4.96% | | 80.06% | 82.45% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

(7) Loans by type of industry [Banking:Non-Consolidated and Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|------------------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Domestic offices (excluding loans booked at offshore markets) | 2,971,566 | (661,265) | (118,206) | 3,632,831 | 3,089,772 |
| Manufacturing | 213,601 | (80,878) | (27,822) | 294,479 | 241,423 |
| Agriculture | 140 | (14) | (7) | 155 | 148 |
| Forestry | 23 | (15) | (7) | 38 | 31 |
| Fishery | 1,000 | | | 1,000 | 1,000 |
| Mining | 2,240 | 567 | 561 | 1,673 | 1,678 |
| Construction | 23,252 | (49,661) | (31,033) | 72,914 | 54,285 |
| Utilities | 106,065 | (16,713) | (5,366) | 122,779 | 111,432 |
| Media and Communication | 135,358 | (164,665) | (62,471) | 300,023 | 197,830 |
| Wholesale and Retail | 94,618 | (99,641) | (984) | 194,259 | 95,603 |
| Banks and other financial institutions | 651,984 | (25,872) | (1,827) | 677,857 | 653,812 |
| Real estate | 306,251 | (187,345) | (96,052) | 493,597 | 402,304 |
| Services | 139,325 | (160,476) | (58,121) | 299,802 | 197,447 |
| Municipal government | 12,030 | 3,249 | 1,480 | 8,780 | 10,550 |
| Other industries | 1,285,673 | 120,202 | 163,448 | 1,165,470 | 1,122,225 |
| Overseas offices and loans booked at offshore markets | 1,234 | (616) | (209) | 1,851 | 1,444 |
| Total | 2,972,801 | (661,881) | (118,415) | 3,634,683 | 3,091,216 |

(8) Domestic consumer loans [Banking:Non-Consolidated and Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------------|------------------------------------|-------------------------|----------|------------------------------------|--------------------------------|
| | | (A) | (B) | | |
| Total domestic consumer loans | 573,160 | (72,388) | (30,685) | 645,548 | 603,845 |
| Housing loans | 557,022 | (69,609) | (29,741) | 626,632 | 586,763 |
| Others | 16,137 | (2,778) | (944) | 18,915 | 17,081 |

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(9) Domestic loans to small/medium-sized companies and individual clients [Banking:Non-Consolidated and Trust accounts]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---|------------------------------------|-------------------------|-------|-------------------------|---------|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Domestic loans to small/medium-sized companies and individual clients | 1,387,831 | (261,974) | | (174,859) | | 1,649,805 | 1,562,690 |
| Percentage to total domestic loans | 46.70% | | 1.28% | | (3.87)% | 45.41% | 50.57% |

Mitsubishi UFJ Financial Group, Inc.

(Mitsubishi UFJ Trust and Banking Corporation)

((UFJ Trust Bank Limited))

9. Loans and Deposits [Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|----------------------------|------------------------------------|-------------------------|-----------|------------------------------------|--------------------------------|
| | | _____ | | | |
| | | (A) | (B) | | |
| Deposits (ending balance) | 2,716,297 | (295,805) | (37,843) | 3,012,102 | 2,754,141 |
| Deposits (average balance) | 2,712,688 | (285,477) | (211,733) | 2,998,165 | 2,924,421 |
| Loans (ending balance) | 2,861,164 | (81,757) | 404,391 | 2,942,922 | 2,456,773 |
| Loans (average balance) | 2,588,644 | (246,473) | (163,786) | 2,835,118 | 2,752,430 |

10. Domestic Deposits [Non-Consolidated]

(in millions of yen)

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|-------------------------|------------------------------------|-------------------------|----------|------------------------------------|--------------------------------|
| | | _____ | | | |
| | | (A) | (B) | | |
| Individuals | 1,830,417 | (211,587) | (77,078) | 2,042,005 | 1,907,496 |
| Corporations and others | 885,796 | (83,123) | 39,288 | 968,920 | 846,507 |
| Domestic deposits | 2,716,213 | (294,711) | (37,790) | 3,010,925 | 2,754,004 |

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

11. Number of Employees [Non-Consolidated]

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---------------------|------------------------------------|-------------------------|------|------------------------------------|--------------------------------|
| | | _____ | | | |
| | | (A) | (B) | | |
| Number of Employees | 2,424 | (162) | (45) | 2,586 | 2,469 |

12. Number of Offices [Non-Consolidated]

| | As of September 30, 2005 (A) | Increase/ (Decrease) | | Increase/ (Decrease) | | As of September 30, 2004 (B) | As of March 31, 2005 (C) |
|---------------------------|------------------------------------|-------------------------|-----|-------------------------|-----|------------------------------------|--------------------------------|
| | | (A) | (B) | (A) | (C) | | |
| Domestic | 42 | | | | | 42 | 42 |
| Head office and Branches | 32 | | | | | 32 | 32 |
| Sub-branches and Agencies | 10 | | | | | 10 | 10 |
| Overseas | | | | | | | |
| Branches | | | | | | | |
| Sub-branches | | | | | | | |
| Representative offices | | | | | | | |
| Total | 42 | | | | | 42 | 42 |

Mitsubishi UFJ Financial Group, Inc.
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((UFJ Trust Bank Limited))

13. Status of Deferred Tax Assets [Non-Consolidated]

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

[Non-Consolidated]

| | (in billions of yen) | |
|--|-------------------------|--------|
| | As of Sep. 30, 2005 | |
| | vs. as of Mar. 31, 2005 | |
| Deferred tax assets | 128.3 | (25.7) |
| Allowance for loan losses | 11.3 | (25.1) |
| Write-down of investment securities | 81.8 | (1.4) |
| Net operating loss carryforwards | 129.7 | (1.2) |
| Reserve for employees' retirement benefits | 1.6 | (0.3) |
| Unrealized losses on securities available for sale | | |
| Other | 4.3 | (4.8) |
| Valuation allowance | 100.6 | (7.3) |
| Deferred tax liabilities | 28.4 | 11.3 |
| Gains on placing trust for retirement benefits | 3.8 | |
| Unrealized gains on securities available for sale | 23.8 | 11.3 |
| Other | 0.7 | 0.0 |
| Net deferred tax assets | 99.9 | (37.1) |
| [Consolidated] | | |
| Net deferred tax assets | 107.5 | (28.5) |

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

[Non-Consolidated]

(in billions of yen)

FY 2005

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| | |
|--|--------|
| Net business profits before credit costs | 36.8 |
| Credit related costs | 9.9 |
| Income before income taxes | 46.5 |
| Reconciliation to taxable income | (78.2) |
| Taxable income | (31.7) |

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

[Non-Consolidated]

| | (in billions of yen) | | | | |
|--|----------------------|---------|---------|---------|---------|
| | FY 2000 | FY 2001 | FY 2002 | FY 2003 | FY 2004 |
| Net business profits before credit costs | 97.4 | 120.5 | 102.0 | 86.0 | 85.7 |
| Credit related costs | (143.7) | (197.4) | (73.8) | (40.0) | (76.1) |
| Income before income taxes | (0.9) | (184.8) | (91.2) | 52.1 | (27.3) |
| Reconciliation to taxable income | (59.0) | 257.1 | (90.2) | (159.3) | 97.3 |
| Taxable income | (60.0) | 72.3 | (181.4) | (107.1) | 70.0 |

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

Since we have material net operating loss carryforwards as of September 30, 2005, we are classified as 4 described above. However since we believe the net operating loss carryforwards are attributable to extraordinary factors such as changes in laws and regulations or restructuring of business, we apply the exception to classification 4. (Five years future taxable income is estimable.)

[Extraordinary Factors Such as Changes in Laws and Regulations or Restructuring of Business]

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 restructured the business due to the merger with The Mitsubishi Trust and Banking Corporation.

(5) Realizability of Deferred Tax Assets as of September 30, 2005 (Assumptions)

| | (in billions of yen) |
|---|--|
| | Five year total (2005 2 nd half to 2010 1 st half) |
| Net business profits (basis of realizability determination) | 369.5 |
| Income before income taxes (basis of realizability determination) | 303.2 |

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| | |
|---|-------|
| Taxable income before adjustments (basis of realizability determination) (*1) | 316.9 |
| Temporary difference + net operating loss carryforwards (for which deferred tax assets shall be recognized) | 316.9 |
| Deferred tax assets as of September 30, 2005 (*2) | 128.3 |

(*1) Before reversals of existing deductible temporary differences and net operating loss carryforwards

(*2) Temporary difference + net operating loss carryforwards (for which deferred tax assets shall be recognized) multiplied by effective tax rate

Mitsubishi UFJ Financial Group, Inc.
(Mitsubishi UFJ Trust and Banking Corporation)
((UFJ Trust Bank Limited))

14. Employee s Retirement Benefits

(1) Benefit obligation

[Non-Consolidated]

| | | (in millions of yen) |
|--|-----------|-----------------------------|
| | | As of September 30, 2005 |
| Projected benefits obligation | (A) | 138,952 |
| Fair value of plan assets | (B) | 139,573 |
| Prepaid pension cost | (C) | 37,782 |
| Reserve for employees' retirement benefits | (D) | 235 |
| Total amount unrecognized | (A-B+C+D) | 36,927 |
| Unrecognized net actuarial loss | | 36,927 |

Note: Discount rate is 1.9%.

(2). Net periodic pension cost

[Non-Consolidated]

| | | (in millions of yen) |
|---|---|--|
| | | For the six months ended September 30, 2005 |
| Net periodic cost of the employees' retirement benefits | | 2,529 |
| Service cost | | 938 |
| Interest cost | | 1,409 |
| Expected return on plan assets | Δ | 1,531 |
| Amortization of net actuarial loss | | 1,712 |